

Statistical Bulletin

Portuguese Banking Association

2021 | Annual

July 2022



Acknowledgements

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Foreword

The Statistical Bulletin presents financial and non-financial information on member institutions as at 31 December 2021. For comparison purposes, it also contains financial information for the previous year.

Individual and consolidated information, disclosed in the Statistical Bulletin was provided by the member institutions using pre-defined templates by the Portuguese Banking Association based on FINREP¹ templates². Thus, the consolidated financial statements, reported by APB members, were prepared considering the prudential consolidation perimeter, defined by Banco de Portugal, which may differ from the accounting consolidation perimeter disclosed in the respective Report & Accounts.

Of the total of 30 APB member institutions at the reference date, this bulletin does not include Deutsche Bank AG, Sucursal em Portugal due to unavailability of data at the publication date. In relation to the previous Statistical Bulletin, no changes occurred in the APB's membership.

The financial institutions included in this Statistical Bulletin, and the names of the groups to which they belong (for presentation of their consolidated accounts), are listed on pages 9 and 10.

In order to make the information more easily accessible to users, some of the information contained in this bulletin is provided in Excel format on the APB website.

The Bulletin is structured as follows:

- Chapter I contains individual information on each financial institution. This information includes a complete factsheet for each institution plus their individual financial statements (Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Equity and Cash-Flow Statement, when available).
- Chapter II contains information on a consolidated basis and a comprehensive factsheet by group and their consolidated financial statements (prudential perimeter) (Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Equity and Cash-Flow Statement, when available).
- Chapter III and IV contains detailed information on the member institutions' human resources and branches, respectively.

¹ As defined in point 3, paragraph 1 of article 4 of Regulation (EU) No. 575/2013, of the European Parliament and of the Council, of 26 June 2013 - Capital Requirements Regulation (CRR).

² As defined in Implementing Regulation (EU) No. 680/2014 of the Commission of 16 April 2014 establishing technical implementing rules with regard to reporting for the purposes of supervising institutions in accordance with Regulation (EU) No. 575/2013 of the European Parliament and of the Council.

List of APB member institutions that have provided information on a separate and consolidated basis

Financial institutions – Domestic

Financial Institutions	Group name adopted for disclosure of consolidated financial statements
Banco BIC Português, S.A.	Banco BIC Português Group
Banco Comercial Português, S.A.	Banco Comercial Português Group
Banco ActivoBank, S.A.	
Banco CTT, S.A.	Banco CTT Group
Banco de Investimento Global, S.A.	Banco de Investimento Global Group
Banco Finantia, S.A.	Banco Finantia Group
Banco Invest, S.A.	Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.
Banco L. J. Carregosa, S.A.	
Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM - Sistema Integrado de Crédito Agrícola Mútuo)	Crédito Agrícola Group
Caixa de Crédito Agrícola Mútuo de Leiria	
Caixa de Crédito Agrícola Mútuo de Mafra	
Caixa Económica da Misericórdia de Angra do Heroísmo	
Caixa Económica Montepio Geral	Caixa Económica Montepio Geral Group
Montepio Investimento, S.A.	
Caixa Geral de Depósitos, S.A.	Caixa Geral de Depósitos Group
Caixa - Banco de Investimento, S.A.	
Novo Banco, S.A.	Novo Banco Group
BEST – Banco Eletrónico de Serviço Total, S.A.	
Novo Banco dos Açores, S.A.	

Financial institutions – Subsidiaries

Financial Institutions	Group name adopted for disclosure of consolidated financial statements
Banco BPI, S.A.	BPI Group
Banco Credibom, S.A.	Banco Credibom Group
Banco Santander Totta, S.A.	Santander Totta, SGPS, S.A.
Haitong Bank, S.A.	Haitong Bank Group

Financial institutions – Branch offices

Financial Institutions	Group name adopted for disclosure of consolidated financial statements
Abanca Corporacion Bancaria, S.A., Sucursal em Portugal	
Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal	
Bankinter, S.A. – Sucursal em Portugal	
BNP Paribas – Sucursal em Portugal	
BNP Paribas Securities Services, S.A. – Sucursal em Portugal	
WiZink Bank, S.A. – Sucursal em Portugal	

Source: APB

I. Factsheets and Separate Financial Statements

Per financial institution

I.1. Banco BIC Português, S.A.



Banco BIC Português, S.A.

General Information

Head Office:	Avenida António Augusto de Aguiar, n.º 132; 1050-020 Lisboa.
Phone number:	808 224 444
Website:	www.eurobic.pt

Corporate Boards

Board of Directors

Chairman:	Pedro Canastra de Azevedo Maia;
Executive Directors:	José António de Azevedo Pereira, Rui Miguel Morais Lopes, Filipe Reinhardt da Costa Dias Meneses, Susana Nereu de Oliveira Ribeiro, José Miguel Coelho Antunes;
Non-Executive Directors:	Pedro Canastra de Azevedo Maia, Francisco Manuel Constantino Pinto, Célia Maria Pedro Custódio, Ilídio Tomás Lopes, Plácido Norberto dos Inocentes;

Executive Committee

Chairman:	José António de Azevedo Pereira;
Members:	Rui Miguel Morais Lopes, Filipe Reinhardt da Costa Dias Meneses, Susana Nereu de Oliveira Ribeiro, José Miguel Coelho Antunes;

Board of the General Meeting of Shareholders

Chairman:	Alberto Mendes Teles;
Vice-Chairman:	Luís Tavares Neves;
Secretary:	Ana Raquel Noronha Neves;

ROC/ SROC (Statutory Auditor)

SROC:	Deloitte & Associados, SROC, S.A.;
Secretary:	Gonçalo Cerqueira Moura de Figueiredo;

Audit Committee

Chairman:	Plácido Norberto dos Inocentes;
Members:	Francisco Manuel Constantino Pinto, Célia Maria Pedro Custódio, Ilídio Tomás Lopes;

Appointment and

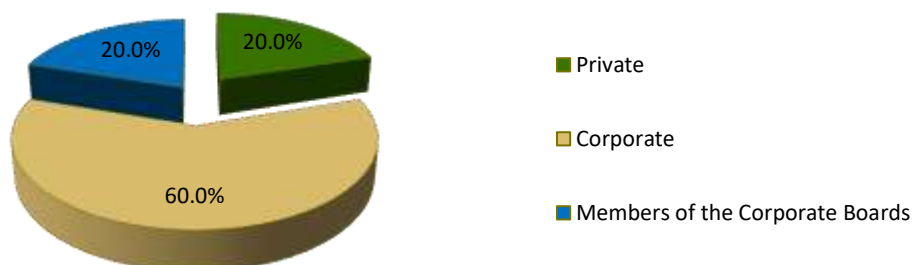
Remuneration Committee

Chairman:	Francisco Manuel Constantino Pinto;
Members:	Pedro Canastra de Azevedo Maia;

Corporate Governance Committee

Chairman:	Pedro Canastra de Azevedo Maia;
Members:	Plácido Norberto dos Inocentes, Ilídio Tomás Lopes;

Shareholder Structure



Banco BIC Português, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	1 449	802	647
Abroad	-	-	-
Total	1 449	802	647
Branches - by geographical distribution			
Portugal	169		
Abroad ³	-		
Total	169		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	9 034 994	7 934 139
Loans and advances	5 198 890	5 198 890
Deposits.....	7 170 479	7 170 479
Debt securities issued	-	-
Share capital.....	566 408	566 408
Equity.....	410 430	410 430
Income Statement		
Net interest income	104 172	105 766
Operating income	142 646	142 873
Net income before tax	7 484	7 484
Cash Flow Statement		
Net cash from operating activities	686 811	663 318
Net cash from investing activities	(6 669)	(6 669)
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	680 141	656 648
Cash and cash equivalents at the beginning of the year.....	955 931	1 003 851
Cash and cash equivalents at the end of the year	1 636 073	1 660 499
Equity		
Total equity as at 31 December 2020	557 507	557 507
Total equity as at 31 December 2021	566 408	566 408

³ Includes branches and representation offices.

Banco BIC Português, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	1 636 073	955 893	680 179	71.2%	
2. Financial assets held for trading	342	218	124	57.2%	
2.1. Derivatives	342	218	124	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	53 465	66 042	(12 577)	-19.0%	
3.1. Equity instruments	32 968	31 783	1 185	-	
3.2. Debt securities	20 497	34 259	(13 761)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	27 060	210 783	(183 723)	-87.2%	
5.1. Equity instruments	2 388	2 387	1	-	
5.2. Debt securities	24 672	208 396	(183 724)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	7 134 228	7 051 705	82 522	1.2%	
6.1. Debt securities	1 935 338	2 203 971	(268 634)	-	
6.2. Loans and advances	5 198 890	4 847 734	351 156	-	
7. Derivatives – Hedge accounting.....	115	-	115	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	64 179	68 203	(4 024)	-5.9%	
10.1. Property, plant and equipment	64 179	68 203	(4 024)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets.....	12 551	13 845	(1 294)	-9.3%	
11.1. Goodwill.....	-	-	-	-	
11.2. Other intangible assets.....	12 551	13 845	(1 294)	-	
12. Tax assets.....	41 044	49 831	(8 788)	-17.6%	
12.1. Current tax assets	137	431	(294)	-	
12.2. Deferred tax assets	40 907	49 400	(8 494)	-	
13. Other assets	63 061	60 742	2 318	3.8%	
14. Non-current assets and disposal groups classified as held for sale	2 878	3 009	(132)	-4.4%	
Total assets	9 034 994	8 480 271	554 723	6.5%	

Banco BIC Português, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	626	408	217	53.2%	
1.1. Derivatives	626	408	217	-	
1.1. Short positions	-	-	-	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	
2.1. Deposits	-	-	-	-	
2.2. Debt securities issued	-	-	-	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	8 311 979	7 663 765	648 214	8.5%	
3.1. Deposits	7 170 479	6 400 552	769 927	-	
3.2. Debt securities issued	-	-	-	-	
3.3. Other financial liabilities	1 141 500	1 263 213	(121 713)	-	
4. Derivatives – Hedge accounting	630	1 163	(533)	-45.8%	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
6. Provisions	40 158	51 740	(11 582)	-22.4%	
7. Tax liabilities	7 143	5 971	1 172	19.6%	
7.1. Current tax liabilities	6 531	4 850	1 681	-	
7.2. Deferred tax liabilities	611	1 121	(510)	-	
8. Share capital repayable on demand	-	-	-	-	
9. Other liabilities	108 050	199 717	(91 667)	-45.9%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	
Total liabilities	8 468 586	7 922 764	545 822	6.9%	
Capital					
11. Capital	410 430	410 430	-	0.0%	
12. Share premium	6 790	6 790	-	0.0%	
13. Equity instruments issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	(5 289)	(6 704)	1 415	21.1%	
16. Retained earnings	55 415	60 459	(5 045)	-8.3%	
17. Revaluation reserves	-	-	-	-	
18. Other reserves	91 577	91 577	-	0.0%	
19. (-) Treasury shares	-	-	-	-	
20. Profit or loss attributable to owners of the parent	7 484	(5 045)	12 529	248.4%	
21. (-) Interim dividends	-	-	-	-	
Total equity	566 408	557 507	8 901	1.6%	
Total equity and total liabilities	9 034 994	8 480 271	554 723	6.5%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	5 432 100	5 089 461	342 639	6.7%	
1.1. Central Banks	3 637	3 097	540	17.5%	
1.2. Credit institutions	210 681	197 895	12 786	6.5%	
1.3. Corporations and general governments	3 040 172	2 998 849	41 323	1.4%	
1.4. Households	2 177 609	1 889 620	287 989	15.2%	
2. Loans and advances – impairment	(233 210)	(241 727)	8 517	3.5%	
3. Deposits	7 170 479	6 400 552	769 927	12.0%	
3.1. Central Banks	890 849	523 151	367 698	70.3%	
3.2. Credit institutions	222 755	248 800	(26 045)	-10.5%	
3.3. Corporations, general governments and households	6 056 875	5 628 601	428 274	7.6%	

Banco BIC Português, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	134 930	135 974	(1 044)	-0.8%
2.	(Interest expense)	30 758	18 587	12 171	65.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	79	54	25	46.1%
5.	Fee and commission income	40 726	40 452	274	0.7%
6.	(Fee and commission expenses)	8 614	8 050	565	7.0%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	164	109	54	49.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	37	(37)	74	198.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(494)	139	(634)	-454.8%
11.	Gains or (-) losses from hedge accounting, net	(76)	-	(76)	-
12.	Exchange differences [gain of (-) loss], net	334	1 047	(713)	-68.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	9 192	11 208	(2 017)	-18.0%
15.	(Other operating expenses)	2 872	6 821	(3 949)	-57.9%
16.	Total operating income, net.....	142 646	155 487	(12 841)	-8.3%
17.	(Administrative expenses).....	121 276	104 687	16 589	15.8%
17.1.	(Staff expenses)	74 712	60 335	14 378	23.8%
17.2.	(Other administrative expenses).....	46 564	44 353	2 211	5.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	4 437	-	4 437	(4 437)
19.	(Depreciation).....	11 500	9 971	1 529	15.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(11 586)	3 168	(14 753)	-465.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(3 544)	38 927	(42 472)	-109.1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(162)	65	(227)	-349.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	20 724	(1 331)	22 056	1,656.9%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	13 240	3 713	9 527	256.6%
30.	Profit or (-) loss after tax from continuing operations	7 484	(5 045)	12 529	248.4%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	7 484	(5 045)	12 529	248.4%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		7 484	(5 045)	12 529	248.4%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		2 623	(1 480)	4 103	277.2%
Items that may be reclassified to profit or loss		(1 208)	(6 445)	5 237	81.3%
Total comprehensive income		8 899	(12 970)	21 869	168.6%

Banco BIC Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	410 430	6 790	-	-	(6 704)	60 459	-	91 577	-	(5 045)	-	557 507
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability.....	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(5 045)	-	-	-	5 045	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	1 415	-	-	-	-	7 484	-	8 899
Balances as at 31 December 2021	410 430	6 790	-	-	(5 289)	55 415	-	91 577	-	7 484	-	566 408

Banco BIC Português, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	(Thousands €)	(Thousands €)	(Thousands €)	%
Cash flows from operating activities				
Interest and similar income received	145 746	117 869	27 877	-
Interest and similar expenses paid	(37 979)	(20 580)	(17 399)	-
Fees and commissions received.....	54 780	49 620	5 160	-
Fees and commissions paid	(14 259)	(12 680)	(1 579)	-
Recovery of loans	2 904	2 114	790	-
Contributions to pension fund.....	-	-	-	-
Cash payments to employees and suppliers	(156 398)	(121 271)	(35 127)	-
Sub-total	(5 207)	15 072	(20 279)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	375 000	325 000	50 000	-
Financial assets at fair value through profit or loss	11 953	5 003	6 950	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income.....	177 526	42 593	134 933	-
Acquisition of financial assets at amortised cost.....	63 543	550 687	(487 144)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(13 386)	265 261	(278 647)	-
Deposits from credit institutions	(26 015)	(270 767)	244 752	-
Loans and advances to customers	(269 080)	(145 363)	(123 717)	-
Deposits from customers.....	429 309	(475 949)	905 258	-
Hedging derivatives.....	(326)	354	(680)	-
Other operating assets and liabilities	(52 653)	38 752	(91 405)	-
Net cash from operating activities before income tax	690 665	350 643	340 022	97.0%
Income tax paid.....	(3 854)	9 427	(13 281)	-
Net cash from operating activities.....	686 811	360 070	326 741	90.7%
Cash flows from investing activities				
Acquisition of subsidiaries and associates.....	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received.....	-	-	-	-
Acquisition of tangible assets	(2 032)	(1 767)	(265)	-
Sale of tangible assets.....	(642)	(116)	(526)	-
Acquisition of intangible assets	(3 995)	(3 380)	(615)	-
Sale of intangible assets.....	-	-	-	-
Net cash from investing activities.....	(6 669)	(5 263)	(1 406)	-26.7%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities.....	-	-	-	-
Issuance / reimbursement of subordinated liabilities.....	-	-	-	-
Treasury shares.....	-	-	-	-
Dividends paid.....	-	-	-	-
Net cash from financing activities.....	-	-	-	-
Net changes in cash and cash equivalents.....	680 141	354 807	325 334	91.7%
Cash and cash equivalents at the beginning of the year	955 931	601 124	354 807	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-
Net changes in cash and cash equivalents.....	680 141	354 807	325 334	91.7%
Cash and cash equivalents at the end of the year	1 636 073	955 931	680 142	71.1%

I.2. Banco Comercial Português, S.A.



Banco Comercial Português, S.A.

General Information

Head Office:	Praça D. João I, n.º 28; 4000-295 Porto.
Phone number:	211 131 084
Fax:	210 066 802
Website:	www.millenniumbcp.pt

Corporate Boards

Board of Directors

Chairman:	Nuno Manuel da Silva Amado;
Executive Directors:	Miguel Maya Dias Pinheiro, João Nuno de Oliveira Jorge Palma, Miguel de Campos Pereira de Bragança, José Miguel Bensliman Schorcht da Silva Pessanha, Maria José Henriques Barreto de Matos de Campos, Rui Manuel da Silva Teixeira;
Non-Executive Directors:	Jorge Manuel Baptista Magalhães Correia, Valter Rui Dias de Barros, Ana Paula Alcobia Gray, Cidália Maria Mota Lopes, José Manuel Alves Elias da Costa, Julia Gu, Lingjiang Xu, Teófilo César Ferreira da Fonseca, Wan Sin Long;

Executive Committee

Chairman:	Miguel Maya Dias Pinheiro;
Vice-Presidentes:	Miguel de Campos Pereira de Bragança, João Nuno de Oliveira Jorge Palma;
Members:	José Miguel Bensliman Schorcht da Silva Pessanha, Maria José Henriques Barreto de Matos de Campos, Rui Manuel da Silva Teixeira;

ROC/ SROC (Statutory Auditor)

SROC:	Deloitte & Associados – Sociedade de Revisores Oficiais de Contas, S.A., representada por Paulo Alexandre de Sá Fernandes;
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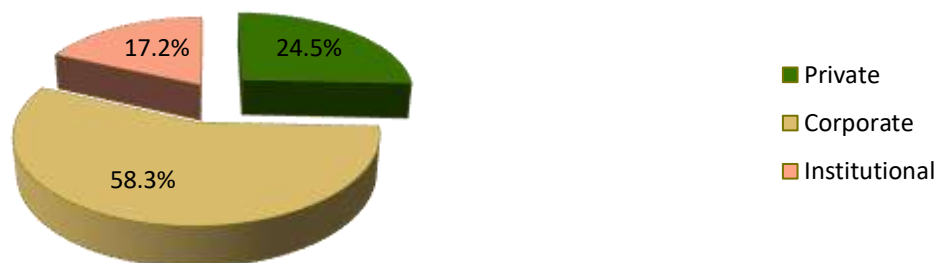
Audit Committee

Chairman:	Cidália Maria Mota Lopes;
Vice Chairman:	Valter Rui Dias de Barros, Wan Sin Long;

Remuneration and Welfare Body

Chairman:	Jorge Manuel Baptista Magalhães Correia;
Members:	Ana Paula Alcobia Gray; Nuno Maria Pestana de Almeida Alves;

Shareholder Structure



Banco Comercial Português, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	6 027	3 379	2 648
Abroad	41	22	19
Total	6 068	3 401	2 667
Branches - by geographical distribution			
Portugal	433		
Abroad ⁴	7		
Total	440		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	69 326 942	92 925 449
Loans and advances	36 967 321	55 514 627
Deposits.....	56 622 469	78 481 708
Debt securities issued.....	5 386 137	5 164 920
Share capital.....	5 870 290	7 035 002
Equity.....	4 725 000	4 725 000
Income Statement		
Net interest income	807 793	1 588 252
Operating income	1 389 609	2 427 063
Net income before tax	90 060	138 082
Cash Flow Statement		
Net cash from operating activities	1 060 913	1 703 213
Net cash from investing activities	100 245	(47 642)
Net cash from financing activities	1 052 288	826 687
Effect of exchange rate changes on cash and cash equivalents	-	109 569
Net changes in cash and cash equivalents.....	2 213 446	2 482 257
Cash and cash equivalents at the beginning of the year.....	4 752 581	5 566 259
Cash and cash equivalents at the end of the year	6 966 028	8 158 085
Equity		
Total equity as at 31 December 2020	5 981 786	7 352 553
Total equity as at 31 December 2021	5 870 290	7 035 002

⁴ Includes branches and representation offices.

Banco Comercial Português, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	6 966 028	4 752 581	2 213 446	46.6%	
2. Financial assets held for trading	894 911	945 319	(50 408)	-5.3%	
2.1. Derivatives	410 483	518 610	(108 127)	-	
2.2. Equity instruments	48 848	828	48 020	-	
2.3. Debt securities	435 580	425 881	9 699	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 188 309	1 277 826	(89 517)	-7.0%	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	1 188 309	1 277 826	(89 517)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	8 480 521	8 085 668	394 853	4.9%	
5.1. Equity instruments	62 152	60 679	1 473	-	
5.2. Debt securities	8 418 369	8 024 989	393 380	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	44 148 917	40 957 842	3 191 074	7.8%	
6.1. Debt securities	7 181 596	5 577 875	1 603 721	-	
6.2. Loans and advances	36 967 321	35 379 967	1 587 354	-	
7. Derivatives – Hedge accounting	105 921	74 704	31 217	41.8%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	2 951 246	3 101 912	(150 666)	-4.9%	
10. Tangible assets	334 500	366 851	(32 351)	-8.8%	
10.1. Property, plant and equipment	334 500	366 851	(32 351)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	55 023	48 323	6 700	13.9%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	55 023	48 323	6 700	-	
12. Tax assets	2 512 996	2 475 353	37 643	1.5%	
12.1. Current tax assets	9 918	6 163	3 755	-	
12.2. Deferred tax assets	2 503 077	2 469 190	33 888	-	
13. Other assets	1 165 614	1 124 952	40 662	3.6%	
14. Non-current assets and disposal groups classified as held for sale	522 957	754 163	(231 206)	-30.7%	
Total assets	69 326 942	63 965 494	5 361 447	8.4%	

Banco Comercial Português, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	233 239	294 755	(61 516)	-20.9%
1.1.	Derivatives	200 205	243 934	(43 729)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	33 035	50 821	(17 787)	-
2.	Financial liabilities designated at fair value through profit or loss	1 581 777	1 599 405	(17 628)	-1.1%
2.1.	Deposits	-	258 528	(258 528)	-
2.2.	Debt securities issued	1 581 777	1 340 877	240 901	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	60 571 169	55 289 976	5 281 193	9.6%
3.1.	Deposits	56 622 469	52 340 636	4 281 833	-
3.2.	Debt securities issued	3 804 360	2 791 536	1 012 824	-
3.3.	Other financial liabilities	144 340	157 806	(13 465)	-
4.	Derivatives – Hedge accounting	242 900	121 558	121 343	99.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	364 182	270 435	93 748	34.7%
7.	Tax liabilities	1 853	1 927	(74)	-3.8%
7.1.	Current tax liabilities	1 853	1 927	(74)	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	461 530	405 652	55 879	13.8%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		63 456 652	57 983 708	5 472 945	9.4%
Capital					
11.	Capital	4 725 000	4 725 000	-	-
12.	Share premium	16 471	16 471	-	-
13.	Equity instruments issued other than capital	400 000	400 000	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(2 934 302)	(2 774 996)	(159 305)	-5.7%
16.	Retained earnings	767 300	721 731	45 570	6.3%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	2 805 760	2 842 947	(37 187)	-1.3%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	90 060	50 633	39 427	77.9%
21.	(-) Interim dividends	-	-	-	-
Total equity		5 870 290	5 981 786	(111 495)	-1.9%
Total equity and total liabilities		69 326 942	63 965 494	5 361 447	8.4%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	38 242 820	36 852 862	1 389 958	3.8%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	31 540	319 307	(287 767)	-90.1%
1.3.	Corporations and general governments	17 660 777	16 904 746	756 031	4.5%
1.4.	Households	20 550 503	19 628 809	921 694	4.7%
2.	Loans and advances – impairment	(1 275 499)	(1 472 895)	197 396	13.4%
3.	Deposits	56 622 469	52 599 164	4 023 305	7.6%
3.1.	Central Banks	8 108 401	7 602 355	506 046	6.7%
3.2.	Credit institutions	2 974 689	3 463 557	(488 868)	-14.1%
3.3.	Corporations, general governments and households	45 539 379	41 533 252	4 006 127	9.6%

Banco Comercial Português, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	955 311	950 720	4 591	0.5%
2.	(Interest expense)	147 518	156 301	(8 783)	-5.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	18 311	15 818	2 493	15.8%
5.	Fee and commission income	604 447	568 652	35 795	6.3%
6.	(Fee and commission expenses)	114 836	103 260	11 576	11.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	62 296	43 189	19 107	44.2%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	198 900	32 597	166 303	510.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(56 399)	(88 920)	32 521	36.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(192 349)	887	(193 236)	-21,790.3%
11.	Gains or (-) losses from hedge accounting, net	4 644	398	4 246	1,066.3%
12.	Exchange differences [gain of (-) loss], net	30 890	55 414	(24 524)	-44.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(1 347)	(1 209)	(139)	-11.5%
14.	Other operating income	56 772	49 627	7 145	14.4%
15.	(Other operating expenses)	29 511	28 605	906	3.2%
16.	Total operating income, net	1 389 609	1 339 007	50 602	3.8%
17.	(Administrative expenses)	605 690	567 814	37 876	6.7%
17.1.	(Staff expenses)	425 432	384 985	40 446	10.5%
17.2.	(Other administrative expenses)	180 258	182 829	(2 570)	-1.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	76 781	69 654	7 127	10.2%
19.	(Depreciation)	81 639	77 805	3 835	4.9%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	123 801	37 494	86 307	230.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	277 286	364 575	(87 289)	-23.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	12 294	34 606	(22 311)	-64.5%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	40 619	58 677	(18 058)	-30.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	8 872	724	8 148	1,126.1%
28.	Profit or (-) loss before tax from continuing operations	180 371	129 106	51 265	39.7%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	90 310	78 473	11 837	15.1%
30.	Profit or (-) loss after tax from continuing operations	90 060	50 633	39 427	77.9%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	90 060	50 633	39 427	77.9%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		90 060	50 633	39 427	77.9%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		125 548	(77 372)	202 920	262.3%
Items that may be reclassified to profit or loss		(290 105)	153 168	(443 273)	-289.4%
Total comprehensive income		(74 497)	126 429	(200 926)	-158.9%

Banco Comercial Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	4 725 000	16 471	400 000	-	(2 774 996)	721 731	-	2 842 947	-	50 633	-	5 981 786
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends.....	-	-	-	-	-	-	-	(37 000)	-	-	-	(37 000)
Purchase of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	45 569	-	-	-	(45 569)	-	-
Equity increase or (-) decrease resulting from business combinations.....	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	5 251	-	-	(187)	-	(5 064)	-	-
Total comprehensive income for the year.....	-	-	-	-	(164 557)	-	-	-	-	90 060	-	(74 497)
Balances as at 31 December 2021	4 725 000	16 471	400 000	-	(2 934 302)	767 300	-	2 805 760	-	90 060	-	5 870 290

Banco Comercial Português, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	952 027	782 834	169 193	-
Interest and similar expenses paid	(116 971)	(70 253)	(46 718)	-
Fees and commissions received	705 618	643 331	62 287	-
Fees and commissions paid	(110 655)	(99 857)	(10 798)	-
Recovery of loans	8 523	6 691	1 832	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(712 673)	(679 814)	(32 859)	-
Sub-total	725 868	582 932	142 936	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	-	(31 496)	31 496	-
Financial assets mandatorily at fair value through profit or loss	(89 517)	(166 946)	77 429	-
Financial assets at fair value through other comprehensive income	(479 915)	(175 752)	(304 163)	-
Acquisition of financial assets at amortised cost	(3 641 747)	(9 623 910)	5 982 163	-
Sale of financial assets at amortised cost	1 895 993	6 604 249	(4 708 256)	-
Loans and advances to credit institutions	299 071	163 565	135 506	-
Deposits from credit institutions	138 183	2 762 342	(2 624 159)	-
Loans and advances to customers	(2 016 961)	(2 437 725)	420 764	-
Deposits from customers	3 998 331	3 408 049	590 282	-
Hedging derivatives	(158 163)	(32 977)	(125 186)	-
Other operating assets and liabilities	394 550	(273 418)	667 968	-
Net cash from operating activities before income tax	1 065 692	778 913	286 779	36.8%
Income tax paid	(4 779)	(3 196)	(1 583)	-
Net cash from operating activities	1 060 913	775 717	285 196	36.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	515	(37 015)	37 530	-
Divestment of subsidiaries and associates	120 673	20	120 653	-
Dividends received	18 391	11 560	6 831	-
Acquisition of tangible assets	(8 604)	(15 710)	7 106	-
Sale of tangible assets	1 504	5 414	(3 910)	-
Acquisition of intangible assets	(32 233)	(27 938)	(4 295)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	100 245	(63 669)	163 914	257.4%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	1 104 147	372 694	731 453	-
Reimbursement of bonds and other debt securities	(138 759)	(346 601)	207 842	-
Issuance / reimbursement of subordinated liabilities	86 900	(161 285)	248 185	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	1 052 288	(135 192)	1 187 480	878.4%
Net changes in cash and cash equivalents	2 213 446	576 856	1 636 590	283.7%
Cash and cash equivalents at the beginning of the year	4 752 581	4 175 725	576 856	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	2 213 446	576 856	1 636 590	283.7%
Cash and cash equivalents at the end of the year	6 966 028	4 752 581	2 213 447	46.6%

I.3. Banco ActivoBank, S.A.



Banco ActivoBank, S.A.

General Information

Head Office:	Rua Augusta, n.º 84; 1100-053 Lisboa.
Phone number:	210 030 700
Fax:	211 136 982
Website:	www.activobank.pt

Corporate Boards

Board of Directors

Chairman:	Miguel Maya Dias Pinheiro;
Executive Directors:	António Luís Duarte Bandeira, Maria de Los Angeles Sanchez Sanchez;
Administradores Não Executivos	Miguel de Campos Pereira de Bragança, Rosa Maria Ferreira Vaz Santa Bárbara, José Guilherme Potier Raposo Pulido Valente, ;

Board of the General Meeting of Shareholders

Secretary:	Ana Pina Cabral;
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Board of Auditors

Chairman:	Cândido de Jesus Bernardino;
Members:	Carlos Alexandre de Pádua Corte-Real Pereira, Isabel Novo, João Pereira;

ROC/ SROC (Statutory Auditor)

ROC:	Deloitte & Associados – Sociedade de Revisores Oficiais de Contas, S.A., Jorge Carlos Batalha Duarte Catulo.
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Shareholder Structure



Banco ActivoBank, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	192	99	93
Abroad	-	-	-
Total	192	99	93
Branches - by geographical distribution			
Portugal	16		
Abroad ⁵	-		
Total	16		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	2 786 258	-
Loans and advances	1 342 743	-
Deposits.....	2 577 170	-
Debt securities issued	-	-
Share capital.....	194 491	-
Equity.....	127 600	-
Income Statement		
Net interest income	23 456	-
Operating income	44 110	-
Net income before tax	13 536	-
Cash Flow Statement		
Net cash from operating activities	(44 317)	-
Net cash from investing activities	(512)	-
Net cash from financing activities	26 600	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(18 229)	-
Cash and cash equivalents at the beginning of the year.....	206 797	-
Cash and cash equivalents at the end of the year	188 568	-
Equity		
Total equity as at 31 December 2020	153 541	-
Total equity as at 31 December 2021	194 491	-

⁵ Includes branches and representation offices.

Banco ActivoBank, S.A.

Separate balance sheet		31-Dec-21	31-Dez-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	188 568	206 797	(18 229)	-8.8%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	14	10	4	39.1%	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	14	10	4	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	506 466	4 482	501 985	11,200.3%	
5.1. Equity instruments	2 461	2 775	(315)	-	
5.2. Debt securities	504 006	1 707	502 299	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	2 058 791	1 988 679	70 112	3.5%	
6.1. Debt securities	716 048	716 400	(351)	-	
6.2. Loans and advances	1 342 743	1 272 279	70 463	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	4 241	5 533	(1 292)	-23.3%	
10.1. Property, plant and equipment	4 241	5 533	(1 292)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	123	135	(12)	-8.6%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	123	135	(12)	-	
12. Tax assets	385	33	352	1,067.8%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	385	33	352	-	
13. Other assets	27 669	21 080	6 590	31.3%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	2 786 258	2 226 749	559 509	25.1%	

Banco ActivoBank, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	-	-	-	-
1.1.	Derivatives	-	-	-	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	2 580 285	2 066 637	513 648	24.9%
3.1.	Deposits	2 577 170	2 062 694	514 476	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	3 115	3 943	(828)	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	454	385	69	18.0%
7.	Tax liabilities	4 727	468	4 259	909.1%
7.1.	Current tax liabilities	4 727	458	4 269	-
7.2.	Deferred tax liabilities	-	10	(10)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	6 301	5 718	583	10.2%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		2 591 767	2 073 208	518 559	25.0%
Capital					
11.	Capital	127 600	101 000	26 600	26.3%
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(6 904)	(7 718)	814	10.5%
16.	Retained earnings	47 635	36 870	10 765	29.2%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	12 624	11 428	1 196	10.5%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	13 536	11 961	1 575	13.2%
21.	(-) Interim dividends	-	-	-	-
Total equity		194 491	153 541	40 950	26.7%
Total equity and total liabilities		2 786 258	2 226 749	559 509	25.1%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	1 347 060	1 275 110	71 950	5.6%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	1 200 034	1 150 051	49 983	4.3%
1.3.	Corporations and general governments	-	-	-	-
1.4.	Households	147 025	125 059	21 966	17.6%
2.	Loans and advances – impairment	(4 317)	(2 831)	(1 486)	-52.5%
3.	Deposits	2 577 170	2 062 694	514 476	24.9%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	5 026	5 023	3	0.1%
3.3.	Corporations, general governments and households	2 572 144	2 057 671	514 473	25.0%

Banco ActivoBank, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	24 390	23 911	479	2.0%
2.	(Interest expense)	934	1 033	(99)	-9.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	103	88	15	17.2%
5.	Fee and commission income	22 659	14 075	8 584	61.0%
6.	(Fee and commission expenses)	1 113	1 151	(37)	-3.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	(165)	(4)	(160)	-3,716.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1)	-	(1)	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	66	(32)	99	307.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	8	(8)	-100.8%
14.	Other operating income	67	156	(89)	-56.9%
15.	(Other operating expenses)	963	955	7	0.8%
16.	Total operating income, net.....	44 110	35 063	9 047	25.8%
17.	(Administrative expenses)	19 912	17 817	2 095	11.8%
17.1.	(Staff expenses)	8 357	7 861	496	6.3%
17.2.	(Other administrative expenses)	11 554	9 956	1 599	16.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	441	387	54	14.1%
19.	(Depreciation).....	1 918	1 989	(71)	-3.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	69	44	25	56.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 364	1 939	1 425	73.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	(1)	1	100.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	18 406	12 888	5 518	42.8%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 870	927	3 943	425.4%
30.	Profit or (-) loss after tax from continuing operations	13 536	11 961	1 575	13.2%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	13 536	11 961	1 575	13.2%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		13 536	11 961	1 575	13.2%
Other comprehensive income					
Items that will not be reclassified to profit or loss		868	(234)	1 102	470.9%
Items that may be reclassified to profit or loss		(54)	(115)	61	53.0%
Total comprehensive income		14 350	11 612	2 738	23.6%

Banco ActivoBank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	101 000	-	-	-	(7 718)	36 870	-	11 428	-	11 961	-	153 541
Issuance of ordinary shares.....	26 600	-	-	-	-	-	-	-	-	-	-	26 600
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	-	10 765	-	1 196	-	(11 961)	-	-
Total comprehensive income for the year	-	-	-	-	814	-	-	-	-	13 536	-	14 350
Balances as at 31 December 2021	127 600	-	-	-	(6 904)	47 635	-	12 624	-	13 536	-	194 491

Banco ActivoBank, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	25 152	21 305	3 847	-
Interest and similar expenses paid	(745)	(1 237)	492	-
Fees and commissions received	23 062	14 636	8 426	-
Fees and commissions paid	(1 187)	(971)	(216)	-
Recovery of loans	35	24	11	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(21 206)	(19 449)	(1 757)	-
Sub-total	25 110	14 308	10 802	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(4 939)	(3 838)	(1 101)	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	4	6	(2)	-
Financial assets at fair value through other comprehensive income	(499 750)	(334 080)	(165 670)	-
Loans and advances to credit institutions	(50 000)	(35 000)	(15 000)	-
Deposits from credit institutions	1	-	1	-
Loans and advances to customers	(24 553)	(10 223)	(14 330)	-
Deposits from customers	514 777	435 938	78 839	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(4 153)	(3 824)	(329)	-
Net cash from operating activities before income tax	(43 503)	63 287	(106 790)	-168.7%
Income tax paid	(814)	(388)	(426)	-
Net cash from operating activities	(44 317)	62 899	(107 216)	-170.5%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	103	45	58	-
Acquisition of tangible assets	(558)	(61)	(497)	-
Sale of tangible assets	32	18	14	-
Acquisition of intangible assets	(89)	(8)	(81)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(512)	(6)	(506)	-8,430.6%
Cash flows from financing activities				
Share capital increase	26 600	36 500	(9 900)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	26 600	36 500	(9 900)	-27.1%
Net changes in cash and cash equivalents	(18 229)	99 393	(117 622)	-118.3%
Cash and cash equivalents at the beginning of the year	206 797	107 404	99 393	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	(18 229)	99 393	(117 622)	-118.3%
Cash and cash equivalents at the end of the year	188 568	206 797	(18 229)	-8.8%

I.4. Banco CTT, S.A.

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Banco CTT, S.A.

General Information

Head Office:	Av. D. João II, nº 11 – 1999-002 Lisboa.
Phone number:	212 697 130
Fax:	212 697 377
Website:	https://www.bancoctt.pt

Corporate Boards

Board of Directors

Chairman:	João de Almada Moreira Rato;
Executive Directors:	Luís Maria França de Castro Pereira Coutinho, João Maria de Magalhães Barros de Mello Franco, Pedro Rui Fontela Coimbra, Nuno Carlos Dias dos Santos Fórneas, Luís Jorge de Sousa Uva Patrício Paul;
Non-Executive Directors:	João Manuel de Matos Loureiro, Clementina Maria Dâmaso de Jesus Silva Barroso, Susana Maria Morgado Gomez Smith, António Pedro Ferreira Vaz da Silva, António Emídio Pessoa Corrêa d'Oliveira, Guy Patrick Guimarães de Goyri Pacheco;

Executive Committee

Chairman:	Luís Maria França de Castro Pereira Coutinho;
Members:	João Maria de Magalhães Barros de Mello Franco, Pedro Rui Fontela Coimbra, Nuno Carlos Dias dos Santos Fórneas, Luís Jorge de Sousa Uva Patrício Paul;

Board of the General Meeting of Shareholders

Chairman:	Rui Afonso Galvão Mexia de Almeida Fernandes;
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ROC/ SROC (Statutory Auditor)

SROC:	KPMG & Associados, SROC, S.A., representada por Vítor Manuel da Cunha Ribeirinho;
Secretary:	Catarina Morais Bastos Gonçalves de Oliveira;

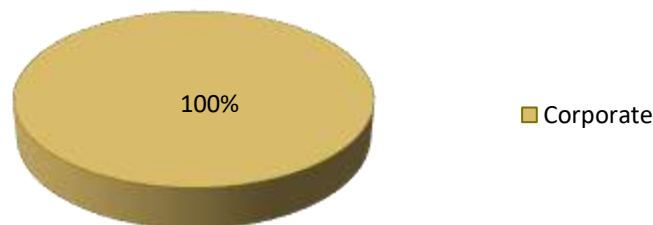
Audit Committee

Chairman:	João Manuel de Matos Loureiro;
Members:	Clementina Maria Dâmaso de Jesus Silva Barroso, Susana Maria Morgado Gomez Smith;

Appointment and Remuneration Committee

Chairman:	Raúl Catarino Galamba de Oliveira;
Members:	João Afonso Ramalho Sopas Pereira Bento, Maria da Graça Farinha de Carvalho.

Shareholder Structure



Banco CTT, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	239	113	126
Abroad	-	-	-
Total	239	113	126
Branches - by geographical distribution			
Portugal	212		
Abroad ⁶	-		
Total	212		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	2 393 024	2 688 513
Loans and advances	701 571	1 298 967
Deposits.....	2 122 860	2 121 511
Debt securities issued	-	-
Share capital.....	237 157	237 829
Equity.....	296 400	296 400
Income Statement		
Net interest income	22 210	53 452
Operating income	55 281	97 788
Net income before tax	15 424	16 148
Cash Flow Statement		
Net cash from operating activities	376 976	193 773
Net cash from investing activities	22 434	(5 732)
Net cash from financing activities	10 000	241 369
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	409 410	429 411
Cash and cash equivalents at the beginning of the year.....	186 820	212 371
Cash and cash equivalents at the end of the year	596 230	641 781
Equity		
Total equity as at 31 December 2020	211 724	211 672
Total equity as at 31 December 2021	237 157	237 829

⁶ Includes branches and representation offices.

Banco CTT, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	617 170	206 191	410 979	199.3%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	24 999	-	24 999	-	
3.1. Equity instruments	24 999	-	24 999	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	6 095	19 555	(13 460)	-68.8%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	6 095	19 555	(13 460)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	1 565 611	1 514 760	50 852	3.4%	
6.1. Debt securities	864 041	936 089	(72 048)	-	
6.2. Loans and advances	701 571	578 671	122 900	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	133 721	144 692	(10 971)	-7.6%	
10. Tangible assets	4 919	1 746	3 173	181.7%	
10.1. Property, plant and equipment	4 919	1 746	3 173	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	21 614	24 236	(2 623)	-10.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	21 614	24 236	(2 623)	-	
12. Tax assets	683	526	156	29.7%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	683	526	156	-	
13. Other assets	18 213	18 513	(301)	-1.6%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	2 393 024	1 930 219	462 805	24.0%	

Banco CTT, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	-	-	-	-
1.1.	Derivatives	-	-	-	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	2 127 144	1 690 526	436 618	25.8%
3.1.	Deposits	2 122 860	1 689 144	433 716	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	4 284	1 382	2 902	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	429	165	264	160.5%
7.	Tax liabilities	6	20	(13)	-68.1%
7.1.	Current tax liabilities	-	-	-	-
7.2.	Deferred tax liabilities	6	20	(13)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	28 287	27 784	503	1.8%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		2 155 867	1 718 495	437 372	25.5%
Capital		-			
11.	Capital	296 400	286 400	10 000	3.5%
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	27	83	(57)	-67.9%
16.	Retained earnings	(73 902)	(74 159)	257	0.3%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	(792)	(885)	93	10.5%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	15 424	285	15 139	5,311.8%
21.	(-) Interim dividends	-	-	-	-
Total equity		237 157	211 724	25 432	12.0%
Total equity and total liabilities		2 393 024	1 930 219	462 805	24.0%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	704 121	580 304	123 817	21.3%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	69 907	53 028	16 879	31.8%
1.3.	Corporations and general governments	36 182	-	36 182	-
1.4.	Households	598 031	527 276	70 755	13.4%
2.	Loans and advances – impairment	(2 550)	(1 633)	(917)	-56.1%
3.	Deposits	2 122 860	1 689 144	433 716	25.7%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	43	-	43	-
3.3.	Corporations, general governments and households	2 122 817	1 689 144	433 673	25.7%

Banco CTT, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	23 682	17 619	6 064	34.4%
2.	(Interest expense)	1 472	880	592	67.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	19 218	14 212	5 006	35.2%
6.	(Fee and commission expenses)	3 745	3 341	403	12.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	17 777	422	17 354	4,108.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1)	-	(1)	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	208	196	12	6.0%
15.	(Other operating expenses)	386	456	(70)	-15.3%
16.	Total operating income, net.....	55 281	27 772	27 509	99.1%
17.	(Administrative expenses)	41 330	35 366	5 964	16.9%
17.1.	(Staff expenses)	17 087	14 303	2 785	19.5%
17.2.	(Other administrative expenses)	24 243	21 063	3 180	15.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	84	-	84	-
19.	(Depreciation).....	6 328	5 520	807	14.6%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	118	151	(33)	-22.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 758	841	5 917	703.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	112	(15)	126	868.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	14 689	11 292	3 397	30.1%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	15 242	(2 799)	18 041	644.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(182)	(3 084)	2 902	94.1%
30.	Profit or (-) loss after tax from continuing operations	15 424	285	15 139	5,311.8%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	15 424	285	15 139	5,311.8%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		15 424	285	15 139	5,311.8%
Other comprehensive income					
Items that will not be reclassified to profit or loss		-	-	-	-
Items that may be reclassified to profit or loss		(56)	67	(123)	-183.6%
Total comprehensive income		15 368	352	15 016	4,265.9%

Banco CTT, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	286 400	-	-	-	83	(74 159)	-	(885)	-	285	-	211 724
Issuance of ordinary shares	10 000	-	-	-	-	-	-	-	-	-	-	10 000
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	285	-	-	-	(285)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	65	-	-	-	65
Share based payments.....	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	-	(28)	-	28	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(56)	-	-	-	-	15 424	-	15 368
Balances as at 31 December 2021	296 400	-	-	-	27	(73 902)	-	(792)	-	15 424	-	237 157

Banco CTT, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	26 803	21 016	5 787	-
Interest and similar expenses paid	(1 457)	(1 131)	(326)	-
Fees and commissions received	18 771	16 348	2 423	-
Fees and commissions paid	(3 745)	(3 341)	(404)	-
Recovery of loans	-	-	-	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(41 487)	(37 727)	(3 760)	-
Sub-total	(1 114)	(4 835)	3 721	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(4 142)	10 128	(14 270)	-
Financial assets at fair value through profit or loss	(25 000)	-	(25 000)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	13 243	(18 566)	31 809	-
Acquisition of financial assets at amortised cost	(631 072)	(370 656)	(260 416)	-
Sale of financial assets at amortised cost	701 192	198 208	502 984	-
Loans and advances to credit institutions	(16 855)	4 190	(21 045)	-
Deposits from credit institutions	10	(38 131)	38 141	-
Loans and advances to customers	(106 238)	(119 112)	12 874	-
Deposits from customers	433 769	405 825	27 944	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	13 184	1 972	11 212	-
Net cash from operating activities before income tax	376 976	69 023	307 953	446.2%
Income tax paid	-	-	-	-
Net cash from operating activities	376 976	69 023	307 953	446.2%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	25 725	2 400	23 325	-
Acquisition of tangible assets	(383)	(53)	(330)	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(2 908)	(3 710)	802	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	22 434	(1 363)	23 797	1,745.9%
Cash flows from financing activities				
Share capital increase	10 000	-	10 000	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	10 000	-	10 000	-
Net changes in cash and cash equivalents	409 410	67 660	341 750	505.1%
Cash and cash equivalents at the beginning of the year	186 820	119 160	67 660	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	409 410	67 660	341 750	505.1%
Cash and cash equivalents at the end of the year	596 230	186 820	409 410	219.1%

I.5. Banco de Investimento Global, S.A.



Banco de Investimento Global, S.A.

General Information

Head Office:	Avenida 24 de julho, n.º 74-76; 1200-869 Lisboa.
Phone number:	213 305 300
Website:	www.big.pt

Corporate Boards

Board of Directors

Chairman:	Carlos Adolfo Coelho Figueiredo Rodrigues;
Executive Directors:	Mário João Abreu Galhardo Bolota, Paulo José Caramelo de Figueiredo, Ana Rita da Costa Gil Simões, Peter Alexander Batista Rodrigues, João Miguel Barrier Henrique;
Non-Executive Directors:	Nicholas Leo Racich, José Fernando Catarino Galamba de Oliveira;

Executive Committee

Chairman:	Mário João Abreu Galhardo Bolota;
Members:	Paulo José Caramelo de Figueiredo, Ana Rita da Costa Gil Simões, Peter Alexander Batista Rodrigues, João Miguel Barrier Henrique;

Board of the General Meeting of Shareholders

Chairman:	Paulo Câmara Pires dos Santos Martins;
Secretary:	João Manuel de Jesus Rufino;

Board of Auditors

Chairman:	Pedro Rogério Barata do Ouro Lameira;
Members:	Jorge Alegria Garcia de Aguiar, João Augusto Cantiga Esteves;

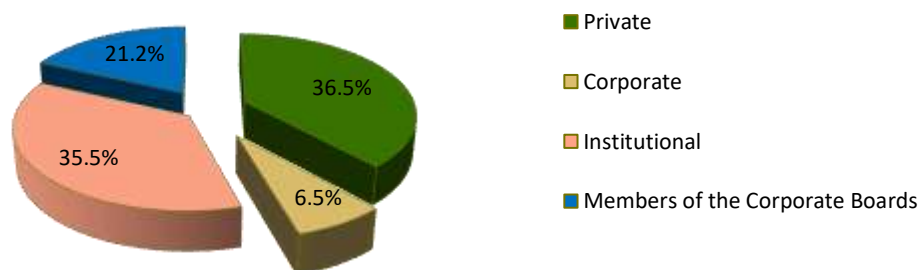
ROC/ SROC (Statutory Auditor)

SROC:	PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, S.A.;
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Appointment and Remuneration Committee

Chairman:	José Fernando Catarino Galamba de Oliveira;
Members:	Carlos Pompeu Ramalhão Fortunato, José António de Melo Pinto Ribeiro.

Shareholder Structure



Banco de Investimento Global, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	271	174	97
Abroad	23	17	6
Total	294	191	103
Branches - by geographical distribution			
Portugal	15		
Abroad ⁷	1		
Total	16		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	2 719 671	2 772 027
Loans and advances	228 037	249 774
Deposits.....	2 042 824	1 983 000
Debt securities issued	-	-
Share capital.....	397 352	412 681
Equity.....	186 947	186 947
Income Statement		
Net interest income	16 372	19 943
Operating income	54 269	62 435
Net income before tax	18 007	21 201
Cash Flow Statement		
Net cash from operating activities	349 351	346 260
Net cash from investing activities	(311 051)	(284 303)
Net cash from financing activities	(11 679)	(6 155)
Effect of exchange rate changes on cash and cash equivalents	3 831	7 405
Net changes in cash and cash equivalents.....	26 621	55 803
Cash and cash equivalents at the beginning of the year.....	93 631	110 309
Cash and cash equivalents at the end of the year.....	124 083	173 516
Equity		
Total equity as at 31 December 2020	415 986	421 905
Total equity as at 31 December 2021	397 352	412 681

⁷ Includes branches and representation offices.

Banco de Investimento Global, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	169 513	179 396	(9 883)	-5.5%	
2. Financial assets held for trading	106 482	57 987	48 495	83.6%	
2.1. Derivatives	3	3	(1)	-	
2.2. Equity instruments	46 856	36 583	10 274	-	
2.3. Debt securities	59 623	21 401	38 222	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 721 662	1 441 270	280 392	19.5%	
5.1. Equity instruments	5 972	31	5 941	-	
5.2. Debt securities	1 715 690	1 441 239	274 450	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	566 067	394 000	172 067	43.7%	
6.1. Debt securities	338 030	359 812	(21 782)	-	
6.2. Loans and advances	228 037	34 188	193 848	-	
7. Derivatives – Hedge accounting	1 197	-	1 197	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	35 860	23 130	12 730	55.0%	
10. Tangible assets	15 829	15 979	(150)	-0.9%	
10.1. Property, plant and equipment	15 829	15 979	(150)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	3 830	3 969	(139)	-3.5%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	3 830	3 969	(139)	-	
12. Tax assets	18 384	2 686	15 698	584.5%	
12.1. Current tax assets	8 696	2 686	6 010	-	
12.2. Deferred tax assets	9 689	-	9 689	-	
13. Other assets	80 847	72 234	8 613	11.9%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	2 719 671	2 190 651	529 020	24.1%	

Banco de Investimento Global, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	25 820	18	25 802	146,822.0%
1.1.	Derivatives	1 198	18	1 180	-
1.1.	Short positions	24 622	-	24 622	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	156 233	-	156 233	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	156 233	-	156 233	-
3.	Financial liabilities measured at amortised cost	2 074 198	1 686 900	387 298	23.0%
3.1.	Deposits	2 042 824	1 652 777	390 047	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	31 374	34 123	(2 750)	-
4.	Derivatives – Hedge accounting	31 966	52 915	(20 949)	-39.6%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	467	1 524	(1 058)	-69.4%
7.	Tax liabilities	-	1 436	(1 436)	-100.0%
7.1.	Current tax liabilities	-	-	-	-
7.2.	Deferred tax liabilities	-	1 436	(1 436)	-
8.	Share capital repayable on demand	12 796	14 305	(1 509)	-10.5%
9.	Other liabilities	20 840	17 567	3 273	18.6%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		2 322 319	1 774 665	547 655	30.9%
Capital					
11.	Capital	186 947	171 947	15 000	8.7%
12.	Share premium	1 362	1 362	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(23 593)	2 257	(25 850)	-1,145.5%
16.	Retained earnings	-	-	-	-
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	214 630	216 249	(1 619)	-0.7%
19.	(-) Treasury shares	(2)	(2)	-	-
20.	Profit or loss attributable to owners of the parent	18 007	24 173	(6 166)	-25.5%
21.	(-) Interim dividends	-	-	-	-
Total equity		397 352	415 986	(18 634)	-4.5%
Total equity and total liabilities		2 719 671	2 190 651	529 020	24.1%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	228 159	34 295	193 864	565.3%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	186 569	1 759	184 810	10,506.6%
1.3.	Corporations and general governments	3 830	2 540	1 290	50.8%
1.4.	Households	37 759	29 996	7 763	25.9%
2.	Loans and advances – impairment	(122)	(107)	(15)	-13.8%
3.	Deposits	2 042 824	1 652 777	390 047	23.6%
3.1.	Central Banks	50 000	75 000	(25 000)	-33.3%
3.2.	Credit institutions	493 704	212 495	281 209	132.3%
3.3.	Corporations, general governments and households	1 499 120	1 365 282	133 838	9.8%

Banco de Investimento Global, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	31 807	33 269	(1 462)	-4.4%
2.	(Interest expense)	15 435	18 618	(3 183)	-17.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	2 173	41	2 132	5,139.2%
5.	Fee and commission income	16 455	13 512	2 943	21.8%
6.	(Fee and commission expenses)	2 751	2 517	234	9.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	15 481	33 374	(17 892)	-53.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(1 658)	5 691	(7 348)	-129.1%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(1 497)	(1 918)	421	21.9%
12.	Exchange differences [gain of (-) loss], net	9 083	1 622	7 461	460.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	(40)	40	100.0%
14.	Other operating income	817	3 214	(2 398)	-74.6%
15.	(Other operating expenses)	207	486	(279)	-57.4%
16.	Total operating income, net.....	54 269	67 144	(12 874)	-19.2%
17.	(Administrative expenses).....	30 864	30 417	447	1.5%
17.1.	(Staff expenses).....	19 388	18 073	1 315	7.3%
17.2.	(Other administrative expenses).....	11 476	12 344	(868)	-7.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	1 228	1 135	93	8.2%
19.	(Depreciation).....	2 903	1 992	910	45.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(1 056)	(84)	(972)	-1,156.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	458	1 127	(669)	-59.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	89	34	55	165.6%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	19 783	32 523	(12 740)	-39.2%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 776	8 350	(6 575)	-78.7%
30.	Profit or (-) loss after tax from continuing operations.....	18 007	24 173	(6 166)	-25.5%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	18 007	24 173	(6 166)	-25.5%

Banco de Investimento Global, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received.....	30 483	35 309	(4 826)	-
Interest and similar expenses paid	(16 718)	(18 879)	2 161	-
Fees and commissions.....	13 319	10 995	2 324	-
Recovery of loans	-	-	-	-
Contributions to pension fund	(438)	(388)	(50)	-
Cash payments to employees and suppliers.....	(32 535)	(29 104)	(3 431)	-
Other costs and income paid/received	(618)	(601)	(17)	-
Sub-total.....	(6 507)	(2 668)	(3 822)	-
Changes in other operating assets and liabilities				
Loans and advances to central banks	40 335	-	40 335	-
Deposits from central banks	(25 000)	85 699	(110 699)	-
Financial assets and liabilities held for trading	(19 077)	11 440	(30 517)	-
Liabilities at fair value through profit or loss	156 233	-	156 233	-
Financial assets at amortised cost	12 672	13 608	(936)	-
Loans and advances to credit institutions	(184 810)	190	(185 000)	-
Deposits from credit institutions	282 020	(278 967)	560 987	-
Deposits from customers	130 250	113 481	16 769	-
Hedging derivatives.....	(23 643)	13 371	(37 014)	-
Other operating assets and liabilities	(6 809)	(31 999)	25 190	-
Net cash from operating activities before income tax	355 662	(75 845)	431 525	568.9%
Income tax paid/received	(6 311)	(14 040)	7 729	-
Net cash from operating activities.....	349 351	(89 885)	439 254	488.7%
Cash flows from investing activities				
Acquisition and sale of subsidiaries	(10 146)	7 357	(17 503)	-
Dividends received.....	3 673	42	3 631	-
Financial assets at fair value through other comprehensive income.....	(301 964)	111 738	(413 702)	-
Acquisition of tangible and intangible assets	(2 614)	(5 402)	2 788	-
Net cash from investing activities.....	(311 051)	113 735	(424 786)	-373.5%
Cash flows from financing activities				
Share capital increase	15 000	-	15 000	-
Equity instruments issued other than capital	(183)	14 305	(14 488)	-
Increase / (decrease) in other liabilities.....	(705)	(740)	35	-
Dividends paid	(25 792)	-	(25 792)	-
Net cash from financing activities.....	(11 679)	13 565	(25 244)	-186.1%
Net changes in cash and cash equivalents.....	26 621	37 415	(10 777)	-28.9%
Cash and cash equivalents at the beginning of the year	93 631	58 460	35 171	-
Effect of exchange rate changes on cash and cash equivalents	3 831	(2 244)	6 075	-
Net changes in cash and cash equivalents.....	26 621	37 415	(10 777)	-28.9%
Cash and cash equivalents at the end of the year	124 083	93 631	30 469	32.5%

I.6. Banco Finantia, S.A.



Banco Finantia

Banco Finantia, S.A.

General Information

Head Office:	Rua General Firmino Miguel, n.º 5 - 1º; 1600-100 Lisboa.
Phone number:	217 202 000
Website:	www.finantia.pt

Corporate Boards

Board of Directors

Chairman:	António Manuel da Silva Vila Cova;
Executive Directors:	David Paulino Guerreiro, Ricardo da Mota Borges Caldeira, Marina Telma Alves Hasse de Oliveira;
Non-Executive Directors:	Manuel Luís Barata de Faria Blanc, José Manuel de Almeida Archer, Alzira da Encarnação das Neves Cabrita;

Board of the General Meeting of Shareholders

Chairman:	João Vieira e Almeida;
Secretary:	Sofia Isabel Rosado Barata dos Santos;

Board of Auditors

Secretary:	Maria Luisa Falcão Libano Monteiro Antas;
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ROC/ SROC (Statutory Auditor)

SROC:	Ernst & Young Audit & Associados - SROC, S.A.;
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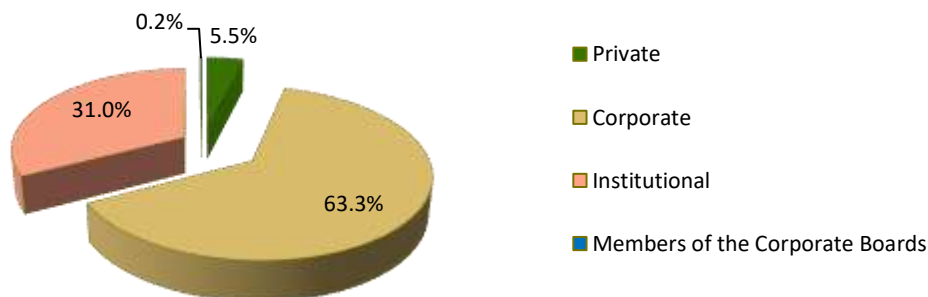
Audit Committee

Chairman:	Manuel Luís Barata de Faria Blanc;
Members:	José Manuel de Almeida Archer, Alzira da Encarnação das Neves Cabrita;

Appointment and Remuneration Committee

Members:	José Manuel de Almeida Archer, Sandra Matos Chaves;
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Shareholder Structure



Banco Finantia, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	162	99	63
Abroad	-	-	-
Total	162	99	63
Branches - by geographical distribution			
Portugal	3		
Abroad ⁸	3		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	1 477 653	2 104 909
Loans and advances	357 208	295 304
Deposits.....	888 609	883 143
Sale operations with repurchase agreements.....	81 934	657 788
Debt securities issued	-	-
Share capital.....	423 635	482 281
Equity.....	150 000	150 000
Income Statement		
Net interest income	8 062	42 751
Operating income	21 570	52 974
Net income before tax	10 394	24 246
Cash Flow Statement		
Net cash from operating activities	33 469	37 114
Net cash from investing activities	14 136	(1 270)
Net cash from financing activities	(2 835)	(2 835)
Effect of exchange rate changes on cash and cash equivalents	(14 745)	(3 078)
Net changes in cash and cash equivalents.....	44 770	33 009
Cash and cash equivalents at the beginning of the year.....	48 318	80 029
Cash and cash equivalents at the end of the year	78 343	109 960
Equity		
Total equity as at 31 December 2020	344 400	478 816
Total equity as at 31 December 2021	423 635	482 281

⁸ Includes branches and representation offices.

Banco Finantia, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	63 164	29 392	33 772	114.9%	
2. Financial assets held for trading	21 036	95 800	(74 763)	-78.0%	
2.1. Derivatives	16 166	86 843	(70 677)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	4 870	8 957	(4 087)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	398	48	349	723.9%	
3.1. Equity instruments	59	48	11	-	
3.2. Debt securities	338	-	338	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	633 182	362 077	271 105	74.9%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	610 861	353 282	257 579	-	
5.3. Loans and advances	22 321	8 795	13 526	-	
6. Financial assets at amortised cost	556 723	340 832	215 891	63.3%	
6.1. Debt securities	221 836	56 143	165 693	-	
6.2. Loans and advances	334 887	284 689	50 197	-	
7. Derivatives – Hedge accounting	4 912	-	4 912	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	175 354	229 530	(54 176)	-23.6%	
10. Tangible assets	10 897	7 792	3 105	39.8%	
10.1. Property, plant and equipment	10 384	7 268	3 116	-	
10.2. Investment property	513	524	(11)	-	
11. Intangible assets	719	396	323	81.4%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	719	396	323	-	
12. Tax assets	8 216	793	7 423	936.4%	
12.1. Current tax assets	258	517	(259)	-	
12.2. Deferred tax assets	7 958	275	7 683	-	
13. Other assets	3 053	4 445	(1 392)	-31.3%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	1 477 653	1 071 105	406 548	38.0%	

Banco Finantia, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	46 939	70 538	(23 599)	-33.5%	
1.1. Derivatives	44 521	66 401	(21 880)	-	
1.1. Short positions	2 418	4 137	(1 719)	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	
2.1. Deposits	-	-	-	-	
2.2. Debt securities issued	-	-	-	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	989 023	642 804	346 219	53.9%	
3.1. Deposits	888 609	456 910	431 699	-	
3.2. Sale operations with repurchase agreements	81 934	124 515	(42 581)	-	
3.3. Other financial liabilities	18 480	61 379	(42 899)	-	
4. Derivatives – Hedge accounting	8 432	8 981	(549)	-6.1%	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
6. Provisions	188	214	(26)	-12.3%	
7. Tax liabilities	3 490	156	3 334	2,136.1%	
7.1. Current tax liabilities	86	-	86	-	
7.2. Deferred tax liabilities	3 404	156	3 248	-	
8. Share capital repayable on demand	-	-	-	-	
9. Other liabilities	5 946	4 012	1 934	48.2%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	
Total liabilities	1 054 018	726 705	327 313	45.0%	
Capital					
11. Capital	150 000	150 000	-	-	
12. Share premium	12 849	12 849	-	-	
13. Equity instruments issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	(7 251)	538	(7 789)	-1,448.9%	
16. Retained earnings	40	-	40	-	
17. Revaluation reserves	-	-	-	-	
18. Other reserves	260 414	154 486	105 928	68.6%	
19. (-) Treasury shares	(2 811)	(38)	(2 773)	-7,374.5%	
20. Profit or loss attributable to owners of the parent	10 394	26 565	(16 171)	-60.9%	
21. (-) Interim dividends	-	-	-	-	
Total equity	423 635	344 400	79 235	23.0%	
Total equity and total liabilities	1 477 653	1 071 105	406 548	38.0%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	481 066	344 001	137 065	39.8%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	110 023	78 725	31 298	39.8%	
1.3. Corporations and general governments	243 685	211 749	31 936	15.1%	
1.4. Households	127 358	53 527	73 831	137.9%	
2. Loans and advances – impairment	(123 858)	(50 517)	(73 341)	-145.2%	
3. Deposits	888 609	456 910	431 699	94.5%	
3.1. Central Banks	-	-	-	-	
3.2. Credit institutions	1 392	9 568	(8 176)	-85.5%	
3.3. Corporations, general governments and households	887 217	447 342	439 875	98.3%	

Banco Finantia, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	14 203	17 887	(3 684)	-20.6%
2.	(Interest expense)	6 141	9 904	(3 763)	-38.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	14 159	21 598	(7 439)	-34.4%
5.	Fee and commission income	1 229	541	688	127.3%
6.	(Fee and commission expenses)	421	363	58	15.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	1 363	6 828	(5 465)	-80.0%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	922	3 444	(2 521)	-73.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	1	4	(3)	-64.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(806)	(553)	(253)	-45.7%
12.	Exchange differences [gain of (-) loss], net	(3 024)	(4 470)	1 446	32.4%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	157	96	61	63.6%
14.	Other operating income	87	372	(285)	-76.5%
15.	(Other operating expenses)	161	176	(15)	-8.5%
16.	Total operating income, net.....	21 570	35 304	(13 734)	-38.9%
17.	(Administrative expenses).....	12 654	12 024	631	5.2%
17.1.	(Staff expenses).....	7 676	7 179	498	6.9%
17.2.	(Other administrative expenses).....	4 978	4 845	133	2.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	977	537	440	81.9%
19.	(Depreciation).....	946	889	57	6.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(27)	(20)	(7)	-34.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(2 190)	(4 509)	2 319	51.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	9 210	26 383	(17 174)	-65.1%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(1 184)	(182)	(1 003)	-551.7%
30.	Profit or (-) loss after tax from continuing operations	10 394	26 565	(16 171)	-60.9%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	10 394	26 565	(16 171)	-60.9%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		10 394	26 565	(16 171)	-60.9%
Other comprehensive income					
Items that will not be reclassified to profit or loss		-	-	-	-
Items that may be reclassified to profit or loss		(7 789)	841	(8 630)	-1,026.2%
Total comprehensive income		2 605	27 406	(24 801)	-90.5%

Banco Finantia, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	150 000	12 849	-	-	538	-	-	154 486	(38)	26 565	-	344 400
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	(2 835)	-	-	(2 835)
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	79 363	62	-	-	79 425
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	-	40	-	26 565	-	(26 565)	-	40
Total comprehensive income for the year	-	-	-	-	(7 789)	-	-	-	-	10 394	-	2 605
Balances as at 31 December 2021	150 000	12 849	-	-	(7 251)	40	-	260 414	(2 811)	10 394	-	423 635

Banco Finantia, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	19 812	13 853	5 959	-
Interest and similar expenses paid	(5 904)	(6 202)	298	-
Fees and commissions received	1 229	541	688	-
Fees and commissions paid	(421)	(363)	(58)	-
Recovery of loans	130	240	(110)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(11 722)	(12 702)	980	-
Sub-total	3 124	(4 633)	7 757	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(2 726)	(823)	(1 903)	-
Financial assets at fair value through profit or loss	2 956	-	2 956	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(143 158)	43 478	(186 636)	-
Financial assets at amortised cost	(199 701)	(3 838)	(195 863)	-
Loans and advances to credit institutions	(20 008)	(5 236)	(14 772)	-
Deposits from credit institutions	(46 797)	(37 228)	(9 569)	-
Loans and advances to customers	2 301	2 045	256	-
Deposits from customers	394 214	(18 622)	412 836	-
Hedging derivatives	41 935	(17 758)	59 693	-
Other operating assets and liabilities	1 343	(456)	1 799	-
Net cash from operating activities before income tax	33 485	(43 071)	76 556	177.7%
Income tax paid	(16)	5 299	(5 315)	-
Net cash from operating activities	33 469	(37 772)	71 241	188.6%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	(9 090)	9 090	-
Divestment of subsidiaries and associates	1 250	20 000	(18 750)	-
Dividends received	14 159	21 598	(7 439)	-
Acquisition of tangible assets	(718)	(747)	29	-
Sale of intangible assets	24	-	24	-
Acquisition of intangible assets	(579)	(612)	33	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	14 136	31 149	(17 013)	-54.6%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	(2 835)	-	(2 835)	-
Dividends paid	-	-	-	-
Net cash from financing activities	(2 835)	-	(2 835)	-
Net changes in cash and cash equivalents	44 770	(6 623)	51 393	776.0%
Cash and cash equivalents at the beginning of the year	48 318	49 689	(1 371)	-
Effect of exchange rate changes on cash and cash equivalents	(14 745)	5 252	(19 997)	-
Net changes in cash and cash equivalents	44 770	(6 623)	51 393	776.0%
Cash and cash equivalents at the end of the year	78 343	48 318	30 025	62.1%

I.7. Banco Invest, S.A.



Banco Invest, S.A.

General Information

Head Office:	Avenida Engenheiro Duarte Pacheco, Torre 1 - 11º; 1070-101 Lisboa.
Phone number:	213 821 700
Fax:	213 864 984
Website:	www.bancoinvest.pt

Corporate Boards

Board of Directors

Chairman:	Afonso Ribeiro Pereira de Sousa;
Executive Directors:	António Miguel Rendeiro Branco do Amaral, Francisco Manuel Ribeiro, Luis Miguel Rocha Barradas Ferreira, Marília Boavida Correia Cabral;
Non-Executive Directors:	Carlos António Antolin da Cunha Ramalho, Alexandre Wende Dias da Cunha, Miguel Alves Ribeiro Fontão de Carvalho;

Executive Committee

Chairman:	Afonso Ribeiro Pereira de Sousa;
Vice-Chairman:	António Miguel Rendeiro Branco do Amaral;
Members:	Luis Miguel Rocha Barradas Ferreira, Francisco Manuel Ribeiro, Marília Boavida Correia Cabral;

Board of the General Meeting of Shareholders

Chairman:	Francisco Xavier Ferreira da Silva;
Vice-Chairman:	Helena Isabel Nunes Menúria Neves Francisco, Paula Alexandra Silva dos Santos Viegas;

Board of Auditors

Chairman:	Jean-Éric Gaign;
Members:	José Manuel Lopes Neves De Almeida, Luis Alberto Monsanto Póvoas Janeiro, Donato João Lourenço Viçoso (suplente);

ROC/ SROC (Statutory Auditor)

ROC:	KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.
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Shareholder Structure



Banco Invest, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	283	162	121
Abroad	-	-	-
Total	283	162	121
Branches - by geographical distribution			
Portugal	27		
Abroad ⁹	-		
Total	27		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	1 108 936	1 106 520
Loans and advances	414 075	398 046
Deposits.....	921 134	914 429
Debt securities issued	-	-
Share capital.....	156 196	159 440
Equity.....	58 500	36 000
Income Statement		
Net interest income	31 600	31 455
Operating income	53 803	53 834
Net income before tax	20 059	16 999
Cash Flow Statement		
Net cash from operating activities	92 119	91 416
Net cash from investing activities	(1 340)	(1 478)
Net cash from financing activities	(1 840)	(1 000)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	88 939	88 938
Cash and cash equivalents at the beginning of the year.....	63 083	63 083
Cash and cash equivalents at the end of the year	152 022	152 022
Equity		
Total equity as at 31 December 2020	139 911	145 243
Total equity as at 31 December 2021	156 196	159 440

⁹ Includes branches and representation offices.

Banco Invest, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	152 015	63 074	88 940	141.0%	
2. Financial assets held for trading	42 456	39 972	2 484	6.2%	
2.1. Derivatives	418	3 410	(2 992)	-	
2.2. Equity instruments	3 808	2 896	912	-	
2.3. Debt securities	38 231	33 666	4 564	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	21 690	26 330	(4 640)	-17.6%	
3.1. Equity instruments	21 690	26 330	(4 640)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	151 951	126 065	25 886	20.5%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	151 951	126 065	25 886	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	713 920	645 397	68 522	10.6%	
6.1. Debt securities	299 845	243 052	56 792	-	
6.2. Loans and advances	414 075	402 345	11 730	-	
7. Derivatives – Hedge accounting	361	-	361	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	(505)	8	(514)	-6,052.0%	
9. Investments in subsidiaries, joint ventures and associates	4 070	3 355	715	21.3%	
10. Tangible assets	6 262	6 491	(229)	-3.5%	
10.1. Property, plant and equipment	6 262	6 491	(229)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	468	404	63	15.6%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	468	404	63	-	
12. Tax assets	3 236	4 432	(1 196)	-27.0%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	3 236	4 432	(1 196)	-	
13. Other assets	5 947	4 718	1 229	26.1%	
14. Non-current assets and disposal groups classified as held for sale	7 068	8 048	(981)	-12.2%	
Total assets	1 108 936	928 294	180 641	19.5%	

Banco Invest, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	338	240	98	41.0%
1.1.	Derivatives	338	240	98	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	931 131	768 862	162 269	21.1%
3.1.	Deposits	921 134	759 785	161 349	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	9 997	9 077	920	-
4.	Derivatives – Hedge accounting	-	9	(9)	-100.0%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	4 330	2 526	1 804	71.4%
7.	Tax liabilities	3 641	3 740	(98)	-2.6%
7.1.	Current tax liabilities	2 477	2 179	298	-
7.2.	Deferred tax liabilities	1 164	1 560	(396)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	13 299	13 006	293	2.3%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		952 739	788 383	164 357	20.8%
Capital					
11.	Capital	58 500	59 500	(1 000)	-1.7%
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	2 233	4 168	(1 934)	-46.4%
16.	Retained earnings	4 747	1 656	3 091	186.6%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	70 657	61 139	9 518	15.6%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	20 059	13 448	6 611	49.2%
21.	(-) Interim dividends	-	-	-	-
Total equity		156 196	139 911	16 286	11.6%
Total equity and total liabilities		1 108 936	928 294	180 641	19.5%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	443 348	434 690	8 658	2.0%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	700	971	(271)	-27.9%
1.3.	Corporations and general governments	134 011	139 763	(5 752)	-4.1%
1.4.	Households	308 637	293 956	14 681	5.0%
2.	Loans and advances – impairment	(29 273)	(32 345)	3 072	9.5%
3.	Deposits	921 134	759 785	161 349	21.2%
3.1.	Central Banks	175 568	105 000	70 568	67.2%
3.2.	Credit institutions	6 291	256	6 035	2,357.3%
3.3.	Corporations, general governments and households	739 275	654 529	84 746	12.9%

Banco Invest, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	40 038	37 979	2 059	5.4%
2.	(Interest expense)	8 438	8 723	(285)	-3.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	16 261	11 716	4 545	38.8%
6.	(Fee and commission expenses)	3 194	1 518	1 676	110.4%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	451	2 983	(2 531)	-84.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(797)	4 927	(5 724)	-116.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	7 546	(292)	7 838	2683.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1	5	(4)	-88.4%
11.	Gains or (-) losses from hedge accounting, net	(201)	-	(201)	-
12.	Exchange differences [gain of (-) loss], net	1 623	(1 135)	2 758	243.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	177	130	48	36.9%
14.	Other operating income	1 013	519	494	95.3%
15.	(Other operating expenses)	679	512	167	32.6%
16.	Total operating income, net.....	53 803	46 079	7 724	16.8%
17.	(Administrative expenses)	19 544	17 585	1 960	11.1%
17.1.	(Staff expenses)	12 296	11 375	921	8.1%
17.2.	(Other administrative expenses)	7 248	6 210	1 038	16.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	202	174	28	16.0%
19.	(Depreciation).....	1 563	1 674	(111)	-6.6%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	1 804	920	884	96.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 837	8 141	(4 303)	-52.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	146	447	(301)	-67.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	717	474	243	51.2%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	157	350	(193)	-55.3%
28.	Profit or (-) loss before tax from continuing operations.....	27 579	17 962	9 617	53.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	7 520	4 514	3 005	66.6%
30.	Profit or (-) loss after tax from continuing operations	20 059	13 448	6 611	49.2%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	20 059	13 448	6 611	49.2%

Banco Invest, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	39 653	34 680	4 973	-
Interest and similar expenses paid	(10 034)	(5 093)	(4 941)	-
Fees and commissions received	16 111	14 766	1 345	-
Fees and commissions paid	(3 194)	(6 798)	3 604	-
Recovery of loans	513	-	513	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(19 365)	(17 569)	(1 796)	-
Sub-total	23 685	19 986	3 699	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	71 510	-	71 510	-
Financial assets at fair value through profit or loss	-	2 957	(2 957)	-
Financial assets mandatorily at fair value through profit or loss	7 637	(3 667)	11 304	-
Financial assets at fair value through other comprehensive income	(27 397)	(41 540)	14 143	-
Acquisition of financial assets at amortised cost	(61 040)	35 785	(96 825)	-
Sale of financial assets at amortised cost	3 981	(47 310)	51 291	-
Loans and advances to credit institutions	-	(300)	300	-
Deposits from credit institutions	311	65 864	(65 553)	-
Loans and advances to customers	(14 672)	(17 134)	2 462	-
Deposits from customers	91 004	5 324	85 680	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	2 780	4 809	(2 029)	-
Net cash from operating activities before income tax	97 799	24 774	73 025	294.8%
Income tax paid	(5 680)	(1 572)	(4 108)	-
Net cash from operating activities	92 119	23 202	68 917	297.0%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(1 278)	(336)	(942)	-
Sale of tangible assets	148	-	148	-
Acquisition of intangible assets	(210)	(112)	(98)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(1 340)	(448)	(892)	-199.2%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Remission of shares	(1 000)	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	(1 156)	1 156	-
Treasury shares	-	-	-	-
Dividends paid	(840)	(840)	-	-
Net cash from financing activities	(1 840)	(1 996)	156	-
Net changes in cash and cash equivalents	88 939	20 758	68 181	328.5%
Cash and cash equivalents at the beginning of the year	63 083	42 325	20 758	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	88 939	20 758	68 181	328.5%
Cash and cash equivalents at the end of the year	152 022	63 083	88 939	141.0%

I.8. Banco L. J. Carregosa, S.A.



Banco L. J. Carregosa, S.A.

General Information

Head Office:	Avenida da Boavista, n.º 1083; 4100-129 Porto.
Phone number:	226 086 460
Fax:	226 086 493
Website:	www.bancocarregosa.com/pt/

Corporate Boards

Board of Directors

Chairman:	Maria Cândida Cadeco da Rocha e Silva;
Executive Directors:	Francisco Miguel Melhorado de Oliveira Fernandes, Fernando Miguel Costa Ramalho, José Nuno de Campos Alves;
Non-Executive Directors:	Jorge Manuel da Conceição Freitas Gonçalves, António José Paixão Pinto Marante, Homero José de Pinho Coutinho;

Executive Committee

Chairman:	Francisco Miguel Melhorado de Oliveira Fernandes;
Members:	Fernando Miguel Costa Ramalho, José Nuno de Campos Alves;

Board of the General Meeting of Shareholders

Chairman:	Luis Manuel de Faria Neiva dos Santos;
Secretary:	Maria Manuela Pereira Antunes, Ana Mafalda Mateus Freitas Gonçalves Malafaya;

Board of Auditors

Members:	Maria da Graça Alves Carvalho, Rodrigo de Melo Neiva Santos;
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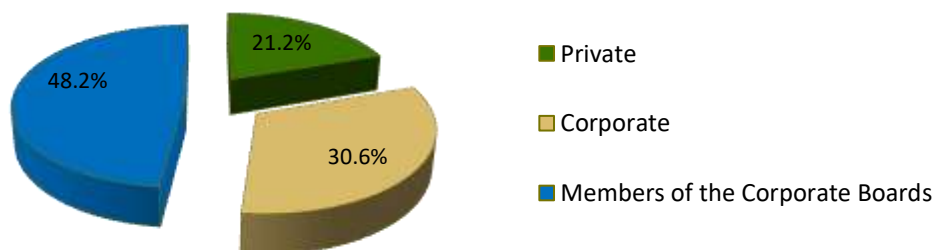
ROC/ SROC (Statutory Auditor)

ROC:	Pricewaterhousecoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda.;
Secretary:	Ana Mafalda Mateus Freitas Gonçalves Malafaya;

Appointment and Remuneration Committee

Chairman:	Luis Manuel de Faria Neiva dos Santos;
Members:	Maria Cândida Cadeco da Rocha e Silva, Andreia Belisa Gomes Junior de Araújo Lima.

Shareholder Structure



Banco L. J. Carregosa, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	111	68	43
Abroad	-	-	-
Total	111	68	43
Branches - by geographical distribution			
Portugal	4		
Abroad ¹⁰	-		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	394 859	-
Loans and advances	77 562	-
Deposits.....	349 413	-
Debt securities issued	-	-
Share capital.....	40 421	-
Equity.....	20 000	-
Income Statement		
Net interest income	4 284	-
Operating income	12 954	-
Net income before tax	1 967	-
Cash Flow Statement		
Net cash from operating activities	24 382	-
Net cash from investing activities	(1 371)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	23 011	-
Cash and cash equivalents at the beginning of the year.....	115 281	-
Cash and cash equivalents at the end of the year	138 293	-
Equity		
Total equity as at 31 December 2020	38 299	-
Total equity as at 31 December 2021	40 421	-

¹⁰ Includes branches and representation offices.

Banco L. J. Carregosa, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	137 846	115 265	22 581	19.6%	
2. Financial assets held for trading	4 344	4 711	(367)	-7.8%	
2.1. Derivatives	1 038	16	1 023	-	
2.2. Equity instruments	413	141	271	-	
2.3. Debt securities	2 894	4 554	(1 660)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	10 783	11 226	(443)	-3.9%	
3.1. Equity instruments	10 783	11 226	(443)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	69 047	57 036	12 010	21.1%	
5.1. Equity instruments	645	633	12	-	
5.2. Debt securities	68 401	56 403	11 998	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	152 103	137 110	14 993	10.9%	
6.1. Debt securities	74 541	52 338	22 203	-	
6.2. Loans and advances	77 562	84 772	(7 210)	-	
7. Derivatives – Hedge accounting	-	69	(69)	-100.0%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	5 351	5 364	(13)	-0.2%	
10. Tangible assets	11 480	11 597	(117)	-1.0%	
10.1. Property, plant and equipment	11 480	11 597	(117)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	985	1 046	(61)	-5.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	985	1 046	(61)	-	
12. Tax assets	597	512	84	16.5%	
12.1. Current tax assets	318	246	72	-	
12.2. Deferred tax assets	278	266	12	-	
13. Other assets	2 320	3 445	(1 125)	-32.7%	
14. Non-current assets and disposal groups classified as held for sale	3	86	(83)	-96.4%	
Total assets	394 859	347 467	47 392	13.6%	

Banco L. J. Carregosa, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	5	444	(439)	-98.8%
1.1.	Derivatives	5	444	(439)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	350 056	303 126	46 930	15.5%
3.1.	Deposits	349 413	289 036	60 377	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	643	14 090	(13 447)	-
4.	Derivatives – Hedge accounting	43	-	43	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	1	102	(101)	-98.8%
7.	Tax liabilities	901	754	148	19.6%
7.1.	Current tax liabilities	176	26	150	-
7.2.	Deferred tax liabilities	725	728	(3)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	3 430	4 742	(1 311)	-27.7%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		354 438	309 168	45 270	14.6%
Capital					
11.	Capital	20 000	20 000	-	-
12.	Share premium	369	369	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	2 324	2 181	143	6.5%
16.	Retained earnings	1 535	4 029	(2 494)	-61.9%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	14 226	14 226	-	-
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	1 967	(2 507)	4 474	178.5%
21.	(-) Interim dividends	-	-	-	-
Total equity		40 421	38 299	2 123	5.5%
Total equity and total liabilities		394 859	347 467	47 392	13.6%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	77 562	86 552	(8 990)	-10.4%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	7 190	850	6 340	745.9%
1.3.	Corporations and general governments	53 664	66 991	(13 327)	-19.9%
1.4.	Households	16 707	18 711	(2 004)	-10.7%
2.	Loans and advances – impairment	-	(1 780)	1 780	100.0%
3.	Deposits	349 413	289 036	60 377	20.9%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	11 068	8 973	2 095	23.4%
3.3.	Corporations, general governments and households	338 345	280 063	58 282	20.8%

Banco L. J. Carregosa, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	4 984	4 959	25	0.5%
2.	(Interest expense)	700	918	(217)	-23.7%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	349	344	5	1.5%
5.	Fee and commission income	8 774	6 630	2 144	32.3%
6.	(Fee and commission expenses)	3 679	3 536	143	4.0%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	516	(589)	1 105	187.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	4 157	541	3 615	667.9%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	947	724	223	30.8%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1	1	(1)	-51.2%
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	(1 740)	1 956	(3 696)	-188.9%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	66	24	42	174.5%
14.	Other operating income	246	43	203	472.7%
15.	(Other operating expenses)	967	666	301	45.2%
16.	Total operating income, net.....	12 954	9 513	3 441	36.2%
17.	(Administrative expenses)	9 549	9 178	372	4.0%
17.1.	(Staff expenses)	5 554	5 347	207	3.9%
17.2.	(Other administrative expenses)	3 995	3 831	164	4.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	129	110	19	17.2%
19.	(Depreciation).....	1 400	1 335	65	4.9%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(102)	93	(195)	-209.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(101)	1 212	(1 313)	-108.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	(10)	10	100.0%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	39	-	39	-
28.	Profit or (-) loss before tax from continuing operations.....	2 118	(2 405)	4 523	188.1%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	151	102	49	48.0%
30.	Profit or (-) loss after tax from continuing operations	1 967	(2 507)	4 474	178.5%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	1 967	(2 507)	4 474	178.5%

Banco L. J. Carregosa, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and commissions received	13 316	11 570	1 746	-
Interest and commissions paid	(4 511)	(4 594)	83	-
Recovery of loans	-	-	-	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(9 585)	(9 144)	(441)	-
Sub-total	(781)	(2 168)	1 387	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(11 784)	42 542	(54 326)	-
Acquisition of financial assets at amortised cost	(21 800)	(51 229)	29 429	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	-	-	-	-
Deposits from credit institutions	1 929	(10 224)	12 153	-
Loans and advances to customers	-	-	-	-
Deposits from customers	58 236	19 489	38 747	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(1 403)	19 108	(20 511)	-
Net cash from operating activities before income tax	24 397	17 518	6 879	39.3%
Income tax paid	(15)	(354)	339	-
Net cash from operating activities	24 382	17 164	7 218	42.1%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(199)	(384)	186	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(1 230)	(1 004)	(226)	-
Sale of tangible assets	57	35	22	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(1 371)	(1 353)	(18)	-1.3%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	-	-	-	-
Net changes in cash and cash equivalents	23 011	15 811	7 200	45.5%
Cash and cash equivalents at the beginning of the year	115 281	99 470	15 811	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	23 011	15 811	7 200	45.5%
Cash and cash equivalents at the end of the year	138 293	115 281	23 012	20.0%

I.9. Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL



Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

General Information

Head Office:	Rua Castilho, n.º 233 - 233A; 1099-004 Lisboa.
Phone number:	213 809 900
Fax:	213 870 840
Website:	www.creditoagricola.pt

Corporate Boards¹¹

Supervisory Board

Chairman:	Vasco Manuel da Silva Pereira;
Members:	Ricardo Filipe de Frias Pinheiro, João Luís Correia Duque, Maria Helena Maio Ferreira de Vasconcelos, Vítor Fernando da Conceição Gonçalves, José Gonçalves Correia da Silva, Artur Teixeira de Faria, Magda Cristina Batista Antunes Santolini, João Gante Gonçalves;

Executive Board of Directors

Chairman:	Licínio Manuel Prata Pina;
Members:	José Fernando Maia Alexandre, Ana Paula Raposo Ramos Freitas, Sérgio Manuel Raposo Frade, Sofia Maria Simões dos Santos Machado;

Board of the General Meeting of Shareholders

Chairman:	Nuno Carlos Ferreira Carrilho;
Vice-Chairman:	Josué Cândido Ferreira dos Santos;
Secretary:	Joaquim Miguel Cruz Mendes;

ROC/ SROC (Statutory Auditor)

ROC:	Aurélio Adriano Rangel Amado, José Manuel Henriques Bernardo;
Secretary:	Leonor Isabel Fé Fonseca Pernão Félix Leitão;
SROC:	PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda.

General Board

Chairman:	Afonso de Sousa Marto;
Members:	Hélio José de Lemos Rosa, José Lopes Gonçalves Barbosa, José Luís Tirapicos Nunes, Orlando José Matos Felicíssimo, António João Mota Cachulo da Trindade, Alcino Pinto dos Santos Sanfins, Francisco Eduardo das Neves Rebelo;

Shareholder Structure¹¹



¹¹ A informação apresentada refere-se à Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	3 670	1 911	1 759
Abroad	6	4	2
Total	3 676	1 915	1 761
Branches - by geographical distribution			
Portugal	626		
Abroad ¹²	3		
Total	629		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	13 869 784	25 415 697
Loans and advances	1 527 036	11 012 340
Deposits.....	12 724 143	22 446 881
Debt securities issued	301 171	301 171
Share capital.....	415 797	2 013 358
Equity.....	311 098	1 316 814
Income Statement		
Net interest income	35 767	302 820
Operating income	89 778	538 262
Net income before tax	42 769	157 307
Cash Flow Statement		
Net cash from operating activities	(97 984)	(72 596)
Net cash from investing activities	(451)	(37 193)
Net cash from financing activities	297 002	297 786
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	198 567	187 997
Cash and cash equivalents at the beginning of the year.....	3 655 274	3 777 746
Cash and cash equivalents at the end of the year.....	3 853 841	3 965 743
Equity		
Total equity as at 31 December 2020	380 331	1 884 902
Total equity as at 31 December 2021	415 797	2 013 358

¹² Includes branches and representation offices.

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	3 853 841	3 655 274	198 567	5.4%	
2. Financial assets held for trading	713	2 592	(1 879)	-72.5%	
2.1. Derivatives	713	479	235	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	2 113	(2 113)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	178 699	211 732	(33 034)	-15.6%	
3.1. Equity instruments	178 699	211 732	(33 034)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	98 008	381 410	(283 402)	-74.3%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	98 008	381 410	(283 402)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	9 215 718	8 429 523	786 195	9.3%	
6.1. Debt securities	7 688 682	6 020 097	1 668 585	-	
6.2. Loans and advances	1 527 036	2 409 426	(882 390)	-	
7. Derivatives – Hedge accounting	73 486	211 768	(138 282)	-65.3%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	59 162	62 500	(3 338)	-	
10. Tangible assets	19 516	22 023	(2 507)	-11.4%	
10.1. Property, plant and equipment	19 516	22 023	(2 507)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	-	-	-	-	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	-	-	-	-	
12. Tax assets	11 086	16 309	(5 223)	-32.0%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	11 086	16 309	(5 223)	-	
13. Other assets	349 867	463 635	(113 768)	-24.5%	
14. Non-current assets and disposal groups classified as held for sale	9 688	7 086	2 602	36.7%	
Total assets	13 869 784	13 463 852	405 932	3.0%	

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	4 728	7 382	(2 654)	-36.0%	
1.1. Derivatives	4 728	7 382	(2 654)	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	13 164 086	12 750 293	413 792	3.2%	
3.1. Deposits	12 724 143	12 601 514	122 629	-	-
3.2. Debt securities issued	301 171	-	301 171	-	-
3.3. Other financial liabilities	138 771	148 779	(10 008)	-	-
4. Derivatives – Hedge accounting	126 448	214 991	(88 543)	-41.2%	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	7 788	16 235	(8 447)	-52.0%	-
7. Tax liabilities	2 881	11 485	(8 603)	-74.9%	
7.1. Current tax liabilities	2 179	10 112	(7 933)	-	-
7.2. Deferred tax liabilities	702	1 373	(672)	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	148 057	83 135	64 922	78.1%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	13 453 987	13 083 521	370 466	2.8%	
Capital	-	-	-	-	-
11. Capital	311 098	309 565	1 533	0.5%	
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	(3 901)	404	(4 306)	-1,064.7%	
16. Retained earnings	9 457	9 228	229	2.5%	
17. Revaluation reserves	461	461	-	-	-
18. Other reserves	55 913	32 911	23 002	69.9%	
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	42 769	27 762	15 007	54.1%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	415 797	380 331	35 466	9.3%	
Total equity and total liabilities	13 869 784	13 463 852	405 932	3.0%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	1 574 320	2 474 089	(899 769)	-36.4%	
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	36 137	960 791	(924 654)	-96.2%	-
1.3. Corporations and general governments	1 193 910	1 184 184	9 726	0.8%	-
1.4. Households	344 272	329 114	15 158	4.6%	-
2. Loans and advances – impairment	(47 284)	(64 663)	17 379	26.9%	
3. Deposits	12 724 143	12 601 514	122 629	1.0%	
3.1. Central Banks	3 006 053	3 022 750	(16 697)	-0.6%	-
3.2. Credit institutions	8 491 742	8 713 404	(221 662)	-2.5%	-
3.3. Corporations, general governments and households	1 226 348	865 360	360 988	41.7%	-

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	185 557	165 954	19 604	11.8%
2.	(Interest expense)	149 790	117 315	32 475	27.7%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	250	108	142	131.9%
5.	Fee and commission income	27 957	24 797	3 161	12.7%
6.	(Fee and commission expenses)	19 935	14 381	5 554	38.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	47 618	54 059	(6 441)	-11.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	3 553	(177)	3 730	2108.4%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(6 338)	(2 215)	(4 123)	-186.2%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(2 304)	4 393	(6 697)	-152.4%
12.	Exchange differences [gain of (-) loss], net	1 673	1 228	445	36.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(19)	230	(249)	-108.1%
14.	Other operating income	8 361	4 892	3 468	70.9%
15.	(Other operating expenses)	6 805	10 538	(3 733)	-35.4%
16.	Total operating income, net.....	89 778	111 035	(21 257)	-19.1%
17.	(Administrative expenses).....	40 803	39 584	1 219	3.1%
17.1.	(Staff expenses)	17 098	16 780	318	1.9%
17.2.	(Other administrative expenses).....	23 705	22 804	901	4.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	1 371	1 491	(120)	-8.1%
19.	(Depreciation).....	3 295	3 270	25	0.8%
20.	Modification gains or (-) losses, net	(8)	(802)	794	99.0%
21.	(Provisions or (-) reversal or provisions)	(8 447)	10 349	(18 796)	-181.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(5 613)	12 614	(18 227)	-144.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	3 338	-	3 338	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(81)	(420)	339	80.7%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(149)	(371)	223	60.0%
28.	Profit or (-) loss before tax from continuing operations.....	54 955	42 974	11 982	27.9%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	12 186	15 212	(3 026)	-19.9%
30.	Profit or (-) loss after tax from continuing operations	42 769	27 762	15 007	54.1%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	42 769	27 762	15 007	54.1%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		42 769	27 762	15 007	54.1%
Other comprehensive income					
Items that will not be reclassified to profit or loss		(1 250)	(954)	(296)	-31.0%
Items that may be reclassified to profit or loss		(3 055)	473	(3 528)	-745.9%
Total comprehensive income		38 464	27 282	11 182	41.0%

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	309 565	-	-	-	404	9 228	461	32 911	-	27 762	-	380 331
Issuance of ordinary shares	1 533	-	-	-	-	-	-	-	-	-	-	1 533
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(4 531)	-	-	-	-	-	(4 531)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	4 760	-	23 002	-	(27 762)	-	-
Total comprehensive income for the year	-	-	-	-	(4 305)	-	-	-	-	42 769	-	38 464
Balances as at 31 December 2021	311 098	-	-	-	(3 901)	9 457	461	55 913	-	42 769	-	415 797

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	154 658	166 837	(12 179)	-
Interest and similar expenses paid	(130 326)	(114 707)	(15 619)	-
Fees and commissions received	27 416	24 677	2 739	-
Fees and commissions paid	(19 935)	(14 382)	(5 553)	-
Recovery of loans	4 293	1 051	3 242	-
Contributions to pension fund	(160)	(296)	136	-
Cash payments to employees and suppliers	(39 829)	(39 561)	(268)	-
Sub-total	(3 883)	23 619	(27 502)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	22 070	2 085 717	(2 063 647)	-
Financial assets at fair value through profit or loss	(2 973)	15 903	(18 876)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	312 352	600 860	(288 508)	-
Acquisition of financial assets at amortised cost	(1 544 552)	(1 510 622)	(33 930)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	942 498	170 338	772 160	-
Deposits from credit institutions	(264 989)	1 258 654	(1 523 643)	-
Loans and advances to customers	(82 979)	(47 595)	(35 384)	-
Deposits from customers	360 830	114 562	246 268	-
Hedging derivatives	(587)	(1 821)	1 234	-
Other operating assets and liabilities	179 090	(104 208)	283 298	-
Net cash from operating activities before income tax	(83 122)	2 605 407	(2 688 529)	-103.2%
Income tax paid	(14 862)	(357)	(14 505)	-
Net cash from operating activities	(97 984)	2 605 050	(2 703 034)	-103.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	250	108	142	-
Acquisition and sale of tangible and intangible assets	(701)	(1 320)	619	-
Net cash from investing activities	(451)	(1 212)	761	62.8%
Cash flows from financing activities				
Share capital increase	1 533	2 463	(930)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	300 000	-	300 000	-
Treasury shares	-	-	-	-
Dividends paid	(4 531)	-	(4 531)	-
Net cash from financing activities	297 002	2 463	294 539	11,958.5%
Net changes in cash and cash equivalents	198 567	2 606 301	(2 407 734)	-92.4%
Cash and cash equivalents at the beginning of the year	3 655 274	1 048 973	2 606 301	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	198 567	2 606 301	(2 407 734)	-92.4%
Cash and cash equivalents at the end of the year	3 853 841	3 655 274	198 567	5.4%

I.10. Caixa de Crédito Agrícola Mútuo de Leiria, CRL



CAIXA DE CRÉDITO DE LEIRIA

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

General Information

Head Office:	Largo Cândido dos Reis, 19 a 25, 2400-112 Leiria
Phone number:	244 848 000
Website:	www.caixacreditoleiria.pt

Corporate Boards

Board of Directors

Chairman:	Mário Ferreira Matias;
Executive Directors:	Jorge Manuel Pereira Cova, Ernestina Maria Lourenço Tavares Santos, José Manuel Varela Costa;
Non-Executive Directors:	António José de Almeida Sequeira;

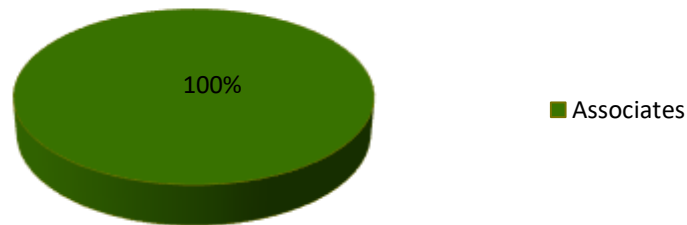
Board of Auditors

Chairman:	Maria Rafaela de Jesus Lopes da Silva e Sá;
Members:	Oliveira de Jesus Soares; Luís Heleno Cardoso;

ROC/ SROC (Statutory Auditor)

SROC:	BDO & Associados, SROC, Lda;
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Shareholder Structure



Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	98	58	40
Abroad	-	-	-
Total	98	58	40
Branches - by geographical distribution			
Portugal	14		
Abroad ¹³	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	766 893	-
Loans and advances	152 642	-
Deposits.....	657 223	-
Debt securities issued	-	-
Share capital.....	100 348	-
Equity.....	60 046	-
Income Statement		
Net interest income	7 731	-
Operating income	10 478	-
Net income before tax	1 739	-
Cash Flow Statement		
Net cash from operating activities	99 710	-
Net cash from investing activities	(145)	-
Net cash from financing activities	(253)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	99 312	-
Cash and cash equivalents at the beginning of the year.....	182 786	-
Cash and cash equivalents at the end of the year.....	282 098	-
Equity		
Total equity as at 31 December 2020	101 157	-
Total equity as at 31 December 2021	100 348	-

¹³ Includes branches and representation offices.

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	282 098	182 786	99 312	54.3%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	6	4	2	48.3%	
3.1. Equity instruments	6	4	2	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	105 005	116 758	(11 753)	-10.1%	
5.1. Equity instruments	999	999	-	-	
5.2. Debt securities	104 006	115 759	(11 753)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	366 706	434 311	(67 605)	-15.6%	
6.1. Debt securities	214 064	246 011	(31 946)	-	
6.2. Loans and advances	152 642	188 300	(35 658)	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	21	21	-	-	
10. Tangible assets	8 145	8 499	(353)	-4.2%	
10.1. Property, plant and equipment	8 145	8 499	(353)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	336	340	(5)	-1.3%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	336	340	(5)	-	
12. Tax assets	721	1 112	(391)	-35.2%	
12.1. Current tax assets	-	91	(91)	-	
12.2. Deferred tax assets	721	1 021	(301)	-	
13. Other assets	1 046	917	130	14.1%	
14. Non-current assets and disposal groups classified as held for sale	2 808	2 935	(127)	-4.3%	
Total assets	766 893	747 683	19 210	2.6%	

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	657 416	634 676	22 740	3.6%	
3.1. Deposits	657 223	634 534	22 689	-	
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	193	142	51	-	
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	265	256	9	3.7%	
7. Tax liabilities	1 821	2 443	(622)	-25.5%	
7.1. Current tax liabilities	78	-	78	-	
7.2. Deferred tax liabilities	1 743	2 443	(700)	-	
8. Share capital repayable on demand	2 598	2 844	(246)	-8.6%	
9. Other liabilities	4 445	6 307	(1 862)	-29.5%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	666 545	646 526	20 019	3.1%	
Capital					
11. Capital	60 046	60 053	(7)	0.0%	
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	6 478	9 019	(2 541)	-28.2%	
16. Retained earnings	33	(1)	34	3,467.2%	
17. Revaluation reserves	(394)	(394)	-	-	-
18. Other reserves	32 446	30 392	2 053	6.8%	
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	1 739	2 088	(349)	-16.7%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	100 348	101 157	(809)	-0.8%	
Total equity and total liabilities	766 893	747 683	19 210	2.6%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	158 800	195 752	(36 952)	-18.9%	
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	5 501	55 512	(50 011)	-90.1%	
1.3. Corporations and general governments	85 624	76 168	9 456	12.4%	
1.4. Households	67 674	64 072	3 602	5.6%	
2. Loans and advances – impairment	(6 158)	(7 452)	1 294	17.4%	
3. Deposits	657 223	634 534	22 689	3.6%	
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	39	39	-	0.7%	
3.3. Corporations, general governments and households	657 183	634 495	22 688	3.6%	

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	8 488	10 736	(2 248)	-20.9%
2.	(Interest expense)	757	507	250	49.3%
3.	(Expenses on share capita repayable on demand)	-	7	(7)	-93.6%
4.	Dividend income.....	20	22	(2)	-7.3%
5.	Fee and commission income	2 761	1 580	1 181	74.8%
6.	(Fee and commission expenses)	308	308	1	0.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	233	(82)	315	383.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	1	(1)	-100.0%
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	5	-	5	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	125	(125)	-100.0%
14.	Other operating income	436	339	98	28.8%
15.	(Other operating expenses)	401	412	(11)	-2.6%
16.	Total operating income, net.....	10 478	11 487	(1 009)	-8.8%
17.	(Administrative expenses)	7 604	7 223	381	5.3%
17.1.	(Staff expenses)	4 725	4 642	83	1.8%
17.2.	(Other administrative expenses)	2 880	2 581	298	11.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	41	38	4	9.4%
19.	(Depreciation).....	522	533	(11)	-2.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	9	(19)	28	150.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(114)	678	(791)	-116.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(29)	2	(31)	-1,705.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	11	51	(40)	-79.1%
28.	Profit or (-) loss before tax from continuing operations.....	2 453	3 083	(630)	-20.4%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	714	995	(281)	-28.3%
30.	Profit or (-) loss after tax from continuing operations	1 739	2 088	(349)	-16.7%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	1 739	2 088	(349)	-16.7%

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	8 488	10 736	(2 248)	-
Interest and similar expenses paid	(757)	(514)	(243)	-
Fees and commissions received	2 761	1 580	1 181	-
Fees and commissions paid	(308)	(307)	(1)	-
Recovery of loans	132	58	74	-
Contributions to pension fund	(31)	(18)	(13)	-
Cash payments to employees and suppliers	(7 573)	(7 205)	(368)	-
Sub-total	2 712	4 330	(1 618)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	(2)	(1)	(1)	-
Financial assets at fair value through other comprehensive income	8 975	4 736	4 239	-
Acquisition of financial assets at amortised cost	(43 226)	(34 221)	(9 005)	-
Sale of financial assets at amortised cost	75 083	35 946	39 137	-
Loans and advances to credit institutions	50 011	13 759	36 252	-
Deposits from credit institutions	-	(1)	1	-
Loans and advances to customers	(14 239)	(6 073)	(8 166)	-
Deposits from customers	22 740	63 327	(40 587)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(1 928)	383	(2 311)	-
Net cash from operating activities before income tax	100 126	82 185	17 941	21.8%
Income tax paid	(416)	(424)	8	-
Net cash from operating activities	99 710	81 761	17 949	22.0%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	20	23	(3)	-
Acquisition of tangible assets	(43)	(220)	177	-
Sale of tangible assets	-	271	(271)	-
Acquisition of intangible assets	(122)	(160)	38	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(145)	(86)	(59)	-68.2%
Cash flows from financing activities				
Share capital increase	(7)	15	(22)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	(246)	(98)	(148)	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	(253)	(83)	(170)	-205.3%
Net changes in cash and cash equivalents	99 312	81 592	17 720	21.7%
Cash and cash equivalents at the beginning of the year	182 786	101 194	81 592	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	99 312	81 592	17 720	21.7%
Cash and cash equivalents at the end of the year	282 098	182 786	99 312	54.3%

I.11. Caixa de Crédito Agrícola Mútuo de Mafra, CRL



Caixa de Crédito Agrícola Mútuo de Mafra, CRL

General Information

Head Office:	Mafra
Phone number:	261 811 195
Website:	www.ccammafra.pt

Corporate Boards

Board of Directors

Chairman:	Maria Manuela Nina Jorge Vale;
Executive Directors:	Adélia Maria Mendes Gomes Rodrigues Antunes;
Non-Executive Directors:	David Alexandre Neves da Silva Jorge;

Board of the General Meeting of

Shareholders

Chairman:	Jorge Humberto Moreira Simões;
Vice-Chairman:	José Manuel da Silva Gomes;
Secretary:	Rogério Bernardes Miranda;

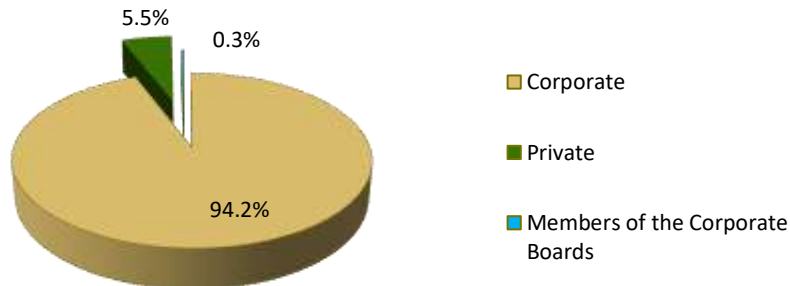
Board of Auditors

Chairman:	Mário Jorge Silvestre Neto;
Secretary:	João Miguel Peralta Patrocínio Bento;
Members:	César Miguel Carvalho dos Santos;

ROC/ SROC (Statutory Auditor)

SROC:	Deloitte & Associados, Sroc, nº 43;
Secretary:	Paulo Alexandre Rosa Ferreira Antunes, Roc 1610.

Shareholder Structure



Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	44	20	24
Abroad	-	-	-
Total	44	20	24
Branches - by geographical distribution			
Portugal	6		
Abroad ¹⁴	-		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	272 592	-
Loans and advances	114 298	-
Deposits.....	228 663	-
Debt securities issued	-	-
Share capital.....	40 567	-
Equity.....	14 336	-
Income Statement		
Net interest income	3 412	-
Operating income	5 913	-
Net income before tax	715	-
Cash Flow Statement		
Net cash from operating activities	28 865	-
Net cash from investing activities	(144)	-
Net cash from financing activities	(4)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	28 718	-
Cash and cash equivalents at the beginning of the year.....	30 875	-
Cash and cash equivalents at the end of the year	59 593	-
Equity		
Total equity as at 31 December 2020	43 190	-
Total equity as at 31 December 2021	40 567	-

¹⁴ Includes branches and representation offices.

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	59 593	30 875	28 718	93.0%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 088	1 087	1	-	
3.1. Equity instruments	1 088	1 087	1	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	2 108	-	2 108	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	2 108	-	2 108	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	68 638	83 555	(14 917)	-17.9%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	68 638	83 555	(14 917)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	115 840	122 604	(6 764)	-5.5%	
6.1. Debt securities	1 542	1 542	-	-	
6.2. Loans and advances	114 298	121 062	(6 763)	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	20	20	-	-	
10. Tangible assets	5 419	5 548	(129)	-2.3%	
10.1. Property, plant and equipment	5 419	5 548	(129)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	-	0	(0)	-100.0%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	-	0	(0)	-	
12. Tax assets	395	435	(40)	-9.3%	
12.1. Current tax assets	-	8	(8)	-	
12.2. Deferred tax assets	395	427	(32)	-	
13. Other assets	17 015	5 862	11 153	190.2%	
14. Non-current assets and disposal groups classified as held for sale	2 476	2 716	(239)	-8.8%	
Total assets	272 592	252 702	19 890	7.9%	

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	228 663	205 758	22 905	11.1%	
3.1. Deposits	228 663	205 758	22 905	-	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	-	-	-	-	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	786	321	465	144.6%	
7. Tax liabilities	1 022	1 584	(562)	-35.5%	
7.1. Current tax liabilities	54	-	54	-	-
7.2. Deferred tax liabilities	968	1 584	(616)	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	1 553	1 849	(296)	-16.0%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	232 025	209 512	22 513	10.7%	
Capital					
11. Capital	14 336	14 340	(4)	0.0%	
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	-	-	-	-	-
16. Retained earnings	10	-	10	-	-
17. Revaluation reserves	3 216	6 558	(3 342)	-51.0%	
18. Other reserves	22 291	21 634	658	3.0%	
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	715	658	57	8.7%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	40 567	43 190	(2 623)	-6.1%	
Total equity and total liabilities	272 592	252 702	19 890	7.9%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	118 647	125 732	(7 085)	-5.6%	
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	38 001	50 500	(12 499)	-24.8%	
1.3. Corporations and general governments	32 429	29 120	3 309	11.4%	
1.4. Households	48 217	46 112	2 105	4.6%	
2. Loans and advances – impairment	(4 349)	(4 670)	321	6.9%	
3. Deposits	228 663	205 758	22 905	11.1%	
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	17	17	-	-0.1%	
3.3. Corporations, general governments and households	228 646	205 741	22 905	11.1%	

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	3 593	4 255	(662)	-15.6%
2.	(Interest expense)	181	133	48	35.9%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	27	28	(1)	-2.7%
5.	Fee and commission income	1 171	1 076	96	8.9%
6.	(Fee and commission expenses)	846	817	29	3.5%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	2 367	1 337	1 031	77.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(29)	71	(99)	-140.3%
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	10	(2)	12	710.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	20	54	(33)	-62.3%
14.	Other operating income	415	393	22	5.5%
15.	(Other operating expenses)	635	263	372	141.5%
16.	Total operating income, net.....	5 913	5 999	(85)	-1.4%
17.	(Administrative expenses)	4 583	4 518	65	1.4%
17.1.	(Staff expenses)	2 718	2 628	90	3.4%
17.2.	(Other administrative expenses)	1 865	1 890	(25)	-1.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	15	12	3	29.9%
19.	(Depreciation).....	300	308	(8)	-2.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	465	108	357	329.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(302)	285	(587)	-206.1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(57)	(21)	(36)	-167.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	910	789	121	15.3%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	195	131	64	49.1%
30.	Profit or (-) loss after tax from continuing operations	715	658	57	8.7%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	715	658	57	8.7%

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	4 764	5 233	(469)	-
Interest and similar expenses paid	(1 027)	(952)	(75)	-
Contributions to pension fund	(66)	(186)	120	-
Cash payments to employees and suppliers	(4 562)	(4 501)	(61)	-
Other costs and income paid/received	(232)	117	(349)	-
Sub-total	(1 123)	(289)	(834)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	12 499	(1 224)	13 723	-
Financial assets at fair value through profit or loss	(2 138)	515	(2 653)	-
Financial assets mandatorily at fair value through profit or loss	13 055	4 709	8 346	-
Financial assets at fair value through other comprehensive income	-	-	-	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	317	-	317	-
Deposits from credit institutions	-	-	-	-
Loans and advances to customers	(5 414)	(4 007)	(1 407)	-
Deposits from customers	22 905	22 722	183	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(11 212)	(5 718)	(5 494)	-
Net cash from operating activities before income tax	28 890	16 708	12 182	72.9%
Income tax paid	(25)	580	(605)	-
Net cash from operating activities	28 865	17 288	11 577	67.0%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	27	27	(0)	-
Acquisition of tangible assets	(170)	(74)	(96)	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(144)	(47)	(97)	-205.5%
Cash flows from financing activities				
Share capital increase	(4)	(4)	(0)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	(4)	(4)	(0)	-1.4%
Net changes in cash and cash equivalents	28 718	17 237	11 481	66.6%
Cash and cash equivalents at the beginning of the year	30 875	13 638	17 237	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	28 718	17 237	11 481	66.6%
Cash and cash equivalents at the end of the year	59 593	30 875	28 718	93.0%

I.12. Caixa Económica da Misericórdia de Angra do Heroísmo



Caixa Económica da Misericórdia de Angra do Heroísmo

General Information

Head Office:	Rua Direita, n.º 118; 9700-066 Angra do Heroísmo.
Phone number:	295 401 300
Website:	http://cemah.pt

Corporate Boards

Board of Directors

Chairman:	António Gabriel Fraga Maio;
Executive Directors:	Eduardo Barbosa do Couto, Maria Laurentina Nunes Mendes;

Board of the General Meeting of Shareholders

Chairman:	Álvaro Pereira Leal Monjardino;
1st Secretary:	Duarte Rego Pinheiro;
2nd Secretary:	Leticia Borges Silveira;

Board of Auditors

Chairman:	João Pedro Menezes Cardoso;
Members:	Paula Cristina de Sousa Teixeira, Carla Patrícia Bretão Martins;

ROC/ SROC (Statutory Auditor)

SROC:	Deloitte & Associados, SROC, S. A.;
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Nominations and Remuneration Committee

Chairman:	António Bento Fraga Barcelos;
Members:	João Pedro Menezes Cardoso, Paula Cristina de Sousa Teixeira, Carla Patrícia Bretão Martins.

Shareholder Structure



Caixa Económica da Misericórdia de Angra do Heroísmo

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	133	74	59
Abroad	-	-	-
Total	133	74	59
Branches - by geographical distribution			
Portugal	13		
Abroad ¹⁵	-		
Total	13		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	469 616	-
Loans and advances	242 332	-
Deposits.....	435 437	-
Debt securities issued	1 823	-
Share capital.....	27 721	-
Equity.....	19 932	-
Income Statement		
Net interest income	6 819	-
Operating income	9 842	-
Net income before tax	472	-
Cash Flow Statement		
Net cash from operating activities	(5 962)	-
Net cash from investing activities	(225)	-
Net cash from financing activities	(175)	-
Effect of exchange rate changes on cash and cash equivalents	198	-
Net changes in cash and cash equivalents.....	(6 362)	-
Cash and cash equivalents at the beginning of the year.....	115 177	-
Cash and cash equivalents at the end of the year	109 013	-
Equity		
Total equity as at 31 December 2020	26 826	-
Total equity as at 31 December 2021	27 721	-

¹⁵ Includes branches and representation offices.

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	106 212	107 375	(1 164)	-1.1%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	11 530	-	11 530	-	
3.1. Equity instruments	11 530	-	11 530	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	7 549	(7 549)	-	
4.1. Equity instruments	-	7 549	(7 549)	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	55 979	43 205	12 774	29.6%	
5.1. Equity instruments	1 546	1 674	(128)	-	
5.2. Debt securities	54 433	41 530	12 903	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	282 501	281 351	1 150	0.4%	
6.1. Debt securities	40 169	43 058	(2 889)	-	
6.2. Loans and advances	242 332	238 293	4 039	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	6 292	6 659	(367)	-5.5%	
10.1. Property, plant and equipment	6 292	6 659	(367)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	683	1 011	(328)	-32.4%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	683	1 011	(328)	-	
12. Tax assets	1 579	1 644	(65)	-3.9%	
12.1. Current tax assets	67	48	19	-	
12.2. Deferred tax assets	1 512	1 596	(84)	-	
13. Other assets	2 965	2 222	742	33.4%	
14. Non-current assets and disposal groups classified as held for sale	1 876	2 049	(173)	-8.4%	
Total assets	469 616	453 063	16 553	3.7%	

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	438 023	421 402	16 621	3.9%	
3.1. Deposits	435 437	418 981	16 457	-	-
3.2. Debt securities issued	1 823	1 823	-	-	-
3.3. Other financial liabilities	763	598	165	-	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	144	119	25	21.2%	
7. Tax liabilities	81	132	(51)	-38.7%	
7.1. Current tax liabilities	19	11	8	-	-
7.2. Deferred tax liabilities	62	121	(59)	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	3 647	4 585	(937)	-20.4%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	441 895	426 237	15 658	3.7%	
Capital					
11. Capital	19 932	19 932	-	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	-	-	-	-	-
16. Retained earnings	879	96	783	811.9%	
17. Revaluation reserves	(35)	530	(565)	-106.6%	
18. Other reserves	6 473	6 473	-	0.0%	
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	472	(204)	676	331.3%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	27 721	26 826	895	3.3%	
Total equity and total liabilities	469 616	453 063	16 553	3.7%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	249 220	244 739	4 481	1.8%	
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	2 800	7 801	(5 001)	-64.1%	
1.3. Corporations and general governments	133 213	167 770	(34 557)	-20.6%	
1.4. Households	113 207	69 168	44 039	63.7%	
2. Loans and advances – impairment	(6 888)	(6 446)	(442)	-6.9%	
3. Deposits	435 437	418 981	16 456	3.9%	
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	56	46	10	20.9%	
3.3. Corporations, general governments and households	435 382	418 935	16 447	3.9%	

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	7 250	7 358	(107)	-1.5%
2.	(Interest expense)	431	615	(184)	-30.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	51	43	8	19.5%
5.	Fee and commission income	2 776	2 353	422	18.0%
6.	(Fee and commission expenses)	896	778	118	15.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	849	902	(53)	-5.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	(2)	2	100.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	260	-	260	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	208	87	121	138.9%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	378	242	136	56.0%
15.	(Other operating expenses)	602	666	(64)	-9.7%
16.	Total operating income, net.....	9 842	8 923	920	10.3%
17.	(Administrative expenses)	7 537	7 323	214	2.9%
17.1.	(Staff expenses)	4 473	4 464	9	0.2%
17.2.	(Other administrative expenses)	3 064	2 859	205	7.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	-	-	-	-
19.	(Depreciation).....	961	1 121	(160)	-14.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	26	(33)	59	177.3%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	566	502	65	12.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	191	324	(133)	-41.1%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	82	(19)	101	533.5%
28.	Profit or (-) loss before tax from continuing operations.....	645	(333)	978	293.7%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	173	(129)	302	234.2%
30.	Profit or (-) loss after tax from continuing operations	472	(204)	676	331.3%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	472	(204)	676	331.3%

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	7 519	5 761	1 758	-
Interest and similar expenses paid	(312)	(732)	420	-
Fees and commissions received	3 009	2 571	438	-
Fees and commissions paid	(896)	(778)	(118)	-
Recovery of loans	310	182	128	-
Contributions to pension fund	773	1 075	(302)	-
Cash payments to employees and suppliers	(8 181)	(7 787)	(394)	-
Sub-total	2 222	292	1 930	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(11 535)	22 339	(33 874)	-
Financial assets at fair value through profit or loss	3 981	(7 549)	11 530	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(17 968)	10 555	(28 523)	-
Acquisition of financial assets at amortised cost	(3 863)	(17 225)	13 362	-
Sale of financial assets at amortised cost	4 880	6 311	(1 431)	-
Loans and advances to credit institutions	9 572	(24 682)	34 254	-
Deposits from credit institutions	22	3	19	-
Loans and advances to customers	(10 144)	(8 553)	(1 591)	-
Deposits from customers	16 656	14 534	2 122	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	237	(455)	692	-
Net cash from operating activities before income tax	(5 940)	(4 430)	(1 510)	-34.1%
Income tax paid	(23)	663	(686)	-
Net cash from operating activities	(5 962)	(3 767)	(2 195)	-58.3%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	46	36	10	-
Acquisition of tangible assets	(169)	(353)	184	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(101)	(481)	380	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(225)	(798)	573	71.8%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	(175)	1 750	(1 925)	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	(175)	1 750	(1 925)	-
Net changes in cash and cash equivalents	(6 362)	(2 815)	(3 547)	-126.0%
Cash and cash equivalents at the beginning of the year	115 177	117 905	(2 728)	-
Effect of exchange rate changes on cash and cash equivalents	198	87	111	-
Net changes in cash and cash equivalents	(6 362)	(2 815)	(3 547)	-126.0%
Cash and cash equivalents at the end of the year	109 013	115 177	(6 164)	-5.4%

I.13. Caixa Económica Montepio Geral, caixa económica bancária, S.A.



Banco Montepio

Valores que crescem consigo.

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

General Information

Head Office:	Rua Castilho, n.º 5; 1250-066 Lisboa.
Phone number:	210 002 710
Fax:	210 002 901
Website:	www.bancomontepio.pt

Corporate Boards

Board of Directors

Chairman:	Carlos Manuel Tavares da Silva;
Executive Directors:	Pedro Manuel Moreira Leitão, José Carlos Sequeira Mateus, Dulce Maria Pereira Cardoso Mota Jorge Jacinto, Helena Catarina Gomes Soares de Moura Costa Pina, Leandro Rodrigues da Graça Silva, Nuno Cardoso Correia da Mota Pinto, Pedro Miguel Nunes Ventaneira, Jorge Paulo Almeida e Silva Baião ¹⁶ ;
Non-Executive Directors:	José da Cunha Nunes Pereira, Manuel Ferreira Teixeira. Amadeu Ferreira de Paiva, Vítor Manuel do Carmo Martins, Carlos Francisco Ferreira Alves, Rui Pedro Brás de Matos Heitor ¹⁷ , Pedro Jorge Gouveia Alves;

Executive Committee

Chairman:	Pedro Manuel Moreira Leitão;
Members:	José Carlos Sequeira Mateus, Dulce Maria Pereira Cardoso Mota Jorge Jacinto, Helena Catarina Gomes Soares de Moura Costa Pina, Leandro Rodrigues da Graça Silva, Nuno Cardoso Correia da Mota Pinto, Pedro Miguel Nunes Ventaneira, Jorge Paulo Almeida e Silva Baião ¹⁶ ;

Board of the General Meeting of Shareholders

Chairman:	António Manuel Lopes Tavares;
Secretary:	Cassiano Cunha Calvão;

ROC/ SROC (Statutory Auditor)

SROC:	PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda.
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Audit Committee

Chairman:	Manuel Ferreira Teixeira;
Members:	Amadeu Ferreira de Paiva, Carlos Ferreira Alves, José da Cunha Nunes Pereira, Vítor Manuel do Carmo Martins;

Risk Committee

Chairman:	Vítor Manuel do Carmo Martins;
Vice Chairman:	Carlos Francisco Ferreira Alves;
Members:	Amadeu Ferreira de Paiva, Manuel Ferreira Teixeira, Rui Pedro Brás de Matos Heitor ¹⁷ ;

Remunerations, Nominations and Assessment Committee

Chairman:	José da Cunha Nunes Pereira;
Members:	Amadeu Ferreira de Paiva, Carlos Francisco Ferreira Alves;

Corporate Governance, Ethics and Sustainability Committee (CGSES)

Chairman:	Carlos Manuel Tavares da Silva;
Members:	Carlos Francisco Ferreira Alves, José da Cunha Nunes Pereira, Pedro Jorge Gouveia Alves, Rui Pedro Brás de Matos Heitor ¹⁷ .

¹⁶ Co-opted by the Board of Directors on 18 February 2021, after having been authorised to perform duties by Banco de Portugal.

¹⁷ Elected on 16 March 2018, resigned from his position taking effect on 10 January 2022.

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Shareholder Structure



Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	3 107	1 591	1 516
Abroad	14	12	2
Total	3 121	1 603	1 518
Branches - by geographical distribution			
Portugal	255		
Abroad ¹⁸	5		
Total	260		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	20 063 404	19 713 160
Loans and advances	11 069 029	11 408 263
Deposits.....	16 272 159	16 244 301
Debt securities issued	2 162 637	1 834 390
Share capital.....	1 385 130	1 363 133
Equity.....	2 420 000	2 420 000
Income Statement		
Net interest income	193 785	243 503
Operating income	348 909	396 290
Net income before tax	(7 903)	6 570
Cash Flow Statement		
Net cash from operating activities	1 648 107	1 590 390
Net cash from investing activities	(117 617)	(385 296)
Net cash from financing activities	(4 120)	321 356
Effect of exchange rate changes on cash and cash equivalents	1 801	8 996
Net changes in cash and cash equivalents.....	1 528 172	1 535 446
Cash and cash equivalents at the beginning of the year.....	1 499 812	1 499 910
Cash and cash equivalents at the end of the year	3 027 984	3 035 356
Equity		
Total equity as at 31 December 2020	1 373 398	1 327 159
Total equity as at 31 December 2021	1 385 130	1 363 133

¹⁸ Includes branches and representation offices.

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	3 013 133	1 484 027	1 529 106	103.0%	
2. Financial assets held for trading	1 376	11 508	(10 132)	-88.0%	
2.1. Derivatives	1 376	3 984	(2 608)	-	
2.2. Equity instruments	-	6 471	(6 471)	-	
2.3. Debt securities	-	1 053	(1 053)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	288 340	569 612	(281 273)	-49.4%	
3.1. Equity instruments	257 458	467 267	(209 808)	-	
3.2. Debt securities	28 857	98 920	(70 063)	-	
3.3. Loans and advances	2 024	3 425	(1 401)	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	103 157	265 320	(162 163)	-61.1%	
5.1. Equity instruments	22 135	118 677	(96 543)	-	
5.2. Debt securities	81 023	146 643	(65 620)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	14 937 907	15 589 278	(651 371)	-4.2%	
6.1. Debt securities	3 870 902	4 404 231	(533 329)	-	
6.2. Loans and advances	11 067 005	11 185 047	(118 041)	-	
7. Derivatives – Hedge accounting	5 411	10 693	(5 282)	-49.4%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	319 648	319 648	-	-	
10. Tangible assets	183 798	215 839	(32 042)	-14.8%	
10.1. Property, plant and equipment	183 798	215 839	(32 042)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	37 474	33 104	4 370	13.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	37 474	33 104	4 370	-	
12. Tax assets	477 142	512 677	(35 536)	-6.9%	
12.1. Current tax assets	6 539	2 313	4 226	-	
12.2. Deferred tax assets	470 602	510 364	(39 762)	-	
13. Other assets	648 185	693 788	(45 603)	-6.6%	
14. Non-current assets and disposal groups classified as held for sale	47 833	8 997	38 836	431.7%	
Total assets	20 063 404	19 714 491	348 912	1.8%	

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	7 470	11 762	(4 292)	-36.5%
1.1.	Derivatives	7 470	11 762	(4 292)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	25 009	3 106	21 903	705.1%
2.1.	Deposits	25 009	-	25 009	-
2.2.	Debt securities issued	-	3 106	(3 106)	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	18 409 787	18 085 783	324 004	1.8%
3.1.	Deposits	16 247 150	14 928 798	1 318 352	-
3.2.	Debt securities issued	2 162 637	1 435 288	727 350	-
3.3.	Other financial liabilities	-	1 721 697	(1 721 697)	-
4.	Derivatives – Hedge accounting	335	397	(62)	-15.7%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	27 886	33 000	(5 114)	-15.5%
7.	Tax liabilities	561	813	(252)	-31.0%
7.1.	Current tax liabilities	561	813	(252)	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	207 225	206 232	992	0.5%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		18 678 273	18 341 093	337 180	1.8%
Capital					
11.	Capital	2 420 000	2 420 000	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(248 393)	(307 340)	58 947	19.2%
16.	Retained earnings	(1 040 112)	(884 179)	(155 933)	-17.6%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	261 538	261 538	-	0.0%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	(7 903)	(116 621)	108 718	93.2%
21.	(-) Interim dividends	-	-	-	-
Total equity		1 385 130	1 373 398	11 732	0.9%
Total equity and total liabilities		20 063 404	19 714 491	348 912	1.8%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	11 553 744	11 938 459	(384 715)	-3.2%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	405 404	882 835	(477 431)	-54.1%
1.3.	Corporations and general governments	4 738 239	4 700 610	37 629	0.8%
1.4.	Households	6 410 101	6 355 014	55 087	0.9%
2.	Loans and advances – impairment	(484 715)	(749 987)	265 273	35.4%
3.	Deposits	16 272 159	14 928 798	1 343 361	9.0%
3.1.	Central Banks	2 892 065	1 372 547	1 519 518	110.7%
3.2.	Credit institutions	598 620	1 006 828	(408 208)	-40.5%
3.3.	Corporations, general governments and households	12 781 474	12 549 423	232 051	1.8%

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	273 054	274 799	(1 746)	-0.6%
2.	(Interest expense)	79 269	80 195	(926)	-1.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	1 801	3 052	(1 251)	-41.0%
5.	Fee and commission income	134 603	131 638	2 965	2.3%
6.	(Fee and commission expenses)	22 363	18 994	3 369	17.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	18 510	53 557	(35 047)	-65.4%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	3 019	(13 119)	16 138	123.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	9 826	2 347	7 479	318.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(114)	174	(289)	-165.6%
11.	Gains or (-) losses from hedge accounting, net	(233)	950	(1 183)	-124.5%
12.	Exchange differences [gain of (-) loss], net	3 044	4 428	(1 385)	-31.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	13 173	13 757	(584)	-4.2%
14.	Other operating income	33 800	18 641	15 159	81.3%
15.	(Other operating expenses)	39 941	36 466	3 475	9.5%
16.	Total operating income, net.....	348 909	354 569	(5 660)	-1.6%
17.	(Administrative expenses).....	202 544	230 076	(27 532)	-12.0%
17.1.	(Staff expenses).....	149 317	173 471	(24 154)	-13.9%
17.2.	(Other administrative expenses).....	53 227	56 605	(3 378)	-6.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	11 973	10 384	1 589	15.3%
19.	(Depreciation).....	32 312	31 873	440	1.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(4 004)	2 733	(6 736)	-246.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	61 478	197 359	(135 881)	-68.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	12 363	(12 363)	-100.0%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	28 788	20 667	8 121	39.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	15 817	(150 886)	166 704	110.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	23 720	(34 265)	57 986	169.2%
30.	Profit or (-) loss after tax from continuing operations	(7 903)	(116 621)	108 718	93.2%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	(7 903)	(116 621)	108 718	93.2%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		(7 903)	(116 621)	108 718	93.2%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		26 638	(4 145)	30 783	742.7%
Items that may be reclassified to profit or loss		11 528	(12 516)	24 044	192.1%
Total comprehensive income		30 263	(133 282)	163 545	122.7%

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	2 420 000	-	-	-	(307 340)	(884 179)	-	261 538	-	(116 621)	-	1 373 398
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(155 933)	-	-	-	137 402	-	(18 531)
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	58 947	-	-	-	-	(28 684)	-	30 263
Balances as at 31 December 2021	2 420 000	-	-	-	(248 393)	(1 040 112)	-	261 538	-	(7 903)	-	1 385 130

Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received.....	230 910	261 209	(30 299)	-
Interest and similar expenses paid	(67 438)	(61 487)	(5 951)	-
Fees and commissions received.....	134 603	131 638	2 965	-
Fees and commissions paid.....	(22 363)	(19 307)	(3 056)	-
Recovery of loans	3 581	1 493	2 088	-
Cash payments to employees and suppliers.....	4 327	(27 195)	31 522	-
Other payments and receipts.....	(194 224)	(221 754)	27 530	-
Sub-total.....	89 396	64 597	24 799	-
Changes in other operating assets and liabilities				
Deposits with / from central banks.....	-	67 160	(67 160)	-
Loans and advances to credit institutions and customers.....	120 952	(326 899)	447 851	-
Deposits from credit institutions	1 147 584	304 762	842 822	-
Deposits from customers	236 653	26 773	209 880	-
Deposits held for monetary control.....	-	-	-	-
Other operating assets and liabilities.....	47 498	27 668	19 830	-
Net cash from operating activities before income tax	1 642 083	164 061	1 478 022	900.9%
Income tax paid	6 024	9 205	(3 181)	-
Net cash from operating activities.....	1 648 107	173 266	1 474 841	851.2%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Dividends received	1 801	3 052	(1 251)	-
(Acquisition) / sale of financial assets held for trading.....	11 145	6 580	4 565	-
Interest received on financial assets held for trading.....	-	-	-	-
(Acquisition) / sale of hedging derivatives.....	-	-	-	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	164 598	1 555 329	(1 390 731)	-
Interest received on financial assets at fair value through other comprehensive income	267 288	66 430	200 858	-
(Acquisition) / sale of financial assets at amortised cost.....	(536 770)	(1 352 028)	815 258	-
(Acquisition) / sale of other financial assets	-	-	-	-
Acquisition of tangible and intangible assets.....	(25 679)	(20 522)	(5 157)	-
Sale of tangible and intangible assets.....	-	-	-	-
Net cash from investing activities.....	(117 617)	258 841	(376 458)	-145.4%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	(2 960)	50 000	(52 960)	-
Issuance / reimbursement of subordinated liabilities	-	(41 100)	41 100	-
Finance lease agreements.....	(1 160)	(306)	(854)	-
Treasury shares	-	-	-	-
Dividends paid.....	-	-	-	-
Other equity instruments.....	-	(292)	292	-
Net cash from financing activities	(4 120)	8 302	(12 422)	-149.6%
Net changes in cash and cash equivalents	1 526 371	440 409	1 085 962	246.6%
Cash and cash equivalents at the beginning of the year	1 499 812	1 055 641	444 171	-
Effect of exchange rate changes on cash and cash equivalents	1 801	3 762	(1 961)	-
Net changes in cash and cash equivalents	1 528 172	444 171	1 084 001	244.1%
Cash and cash equivalents at the end of the year	3 027 984	1 499 812	1 528 172	101.9%

I.14. Montepio Investimento, S.A.



Montepio Investimento, S.A.

General Information

Head Office:	Av. de Berna, n.º 10; 1050-040 Lisboa.
Phone number:	210 416 200
Website:	www.bancobem.pt

Corporate Boards

Board of Directors

Chairman:	Carlos Manuel Tavares da Silva;
Executive Directors:	Nuno Cardoso Correia da Mota Pinto, José Carlos Sequeira Mateus, Pedro Miguel Nunes Ventaneira, Leandro Rodrigues da Graça Silva, Ana Maria do Nascimento de Sá Couto Judice Pargana;
Non-Executive Directors:	Luís Filipe dos Santos Costa, Manuel Carlos Costa da Silva;

Executive Committee

Members:	Nuno Cardoso Correia da Mota Pinto, José Carlos Sequeira Mateus, Pedro Miguel Nunes Ventaneira, Leandro Rodrigues da Graça Silva, Ana Maria do Nascimento de Sá Couto Judice Pargana;
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Board of the General Meeting of Shareholders

Chairman:	Rui Sérgio Carvalho dos Santos de Calheiros da Gama;
Vice-Chairman:	José Manuel Pereira Ferrão;
Secretary:	Paulo Alexandre Jorge Castro Silva;

Board of Auditors

Chairman:	Pedro Miguel Ribeiro de Almeida Fontes Falcão;
Members:	Maria Isabel da Rocha Rodrigues Sarmento, Inês Maria Vaz Ramos da Silva da Cunha Leão, Maria Alexandra de Matos Sequeira Thadeu;

ROC/ SROC (Statutory Auditor)

SROC:	PricewaterhouseCoopers & Associados Soc Revisores Oficiais de Contas, Lda.
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Shareholder Structure



Montepio Investimento, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	21	6	15
Abroad	-	-	-
Total	21	6	15
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ¹⁹	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	437 662	-
Loans and advances	167 855	-
Deposits.....	251 609	-
Debt securities issued	-	-
Share capital.....	180 801	-
Equity.....	180 000	-
Income Statement		
Net interest income	5 915	-
Operating income	8 961	-
Net income before tax	2 635	-
Cash Flow Statement		
Net cash from operating activities	(35 718)	-
Net cash from investing activities	6 658	-
Net cash from financing activities	342	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(28 718)	-
Cash and cash equivalents at the beginning of the year.....	33 186	-
Cash and cash equivalents at the end of the year	4 468	-
Equity		
Total equity as at 31 December 2020	178 459	-
Total equity as at 31 December 2021	180 801	-

¹⁹ Includes branches and representation offices.

Montepio Investimento, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	4 468	33 187	(28 719)	-86.5%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	53 665	60 632	(6 967)	-11.5%	
3.1. Equity instruments	53 665	60 632	(6 967)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	20 105	21 416	(1 310)	-6.1%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	20 105	21 416	(1 310)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	340 804	317 109	23 695	7.5%	
6.1. Debt securities	172 948	197 042	(24 094)	-	
6.2. Loans and advances	167 855	120 067	47 788	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	24	24	-	-	
10. Tangible assets	935	1 109	(174)	-15.7%	
10.1. Property, plant and equipment	935	1 109	(174)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	578	929	(351)	-37.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	578	929	(351)	-	
12. Tax assets	5 979	5 925	55	0.9%	
12.1. Current tax assets	396	397	(1)	-	
12.2. Deferred tax assets	5 583	5 528	55	-	
13. Other assets	11 103	12 689	(1 587)	-12.5%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	437 662	453 020	(15 358)	-3.4%	

Montepio Investimento, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	-	-	-	-
1.1.	Derivatives	-	-	-	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	251 609	271 591	(19 982)	-7.4%
3.1.	Deposits	251 609	271 591	(19 982)	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	293	57	236	414.8%
7.	Tax liabilities	1 043	24	1 019	4,185.6%
7.1.	Current tax liabilities	1 043	24	1 019	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	3 916	2 889	1 027	35.5%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		256 861	274 561	(17 700)	-6.4%
Capital					
11.	Capital	180 000	180 000	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	279	572	(293)	-51.2%
16.	Retained earnings	(35 983)	(32 801)	(3 181)	-9.7%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	33 869	33 869	-	-
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	2 635	(3 181)	5 816	182.8%
21.	(-) Interim dividends	-	-	-	-
Total equity		180 801	178 459	2 342	1.3%
Total equity and total liabilities		437 662	453 020	(15 358)	-3.4%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	171 145	123 644	47 501	38,4%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	-	-	-	-
1.3.	Corporations and general governments	166 604	118 626	47 978	40,4%
1.4.	Households	4 541	5 018	(477)	-9,5%
2.	Loans and advances – impairment	(3 290)	(3 577)	287	8,0%
3.	Deposits	251 609	271 591	(19 982)	-7,4%
3.1.	Central Banks	9 938	9 999	(61)	-0,6%
3.2.	Credit institutions	241 670	261 592	(19 922)	-7,6%
3.3.	Corporations, general governments and households	-	-	-	-

Montepio Investimento, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	6 924	4 737	2 187	46.2%
2.	(Interest expense)	1 009	677	332	49.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	3 319	2 354	965	41.0%
6.	(Fee and commission expenses)	58	48	10	20.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	2	22	(20)	-92.5%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1 052)	(2 302)	1 251	54.3%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	1 345	652	693	106.2%
14.	Other operating income	147	200	(53)	-26.3%
15.	(Other operating expenses)	657	544	112	20.6%
16.	Total operating income, net.....	8 961	4 394	4 567	103.9%
17.	(Administrative expenses).....	4 061	4 487	(426)	-9.5%
17.1.	(Staff expenses).....	3 070	2 417	653	27.0%
17.2.	(Other administrative expenses).....	991	2 070	(1 079)	-52.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	114	6	108	1,719.8%
19.	(Depreciation).....	695	517	178	34.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	236	55	181	329.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	116	2 841	(2 725)	-95.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	40	279	(239)	-85.7%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	3 699	(3 791)	7 490	197.6%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 064	(610)	1 675	274.3%
30.	Profit or (-) loss after tax from continuing operations	2 635	(3 181)	5 816	182.8%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	2 635	(3 181)	5 816	182.8%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		2 635	(3 181)	5 816	182.8%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		-	-	-	-
Items that may be reclassified to profit or loss		(3 373)	(2 238)	(1 135)	-50.7%
Total comprehensive income		(738)	(5 419)	4 681	86.4%

Montepio Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	180 000	-	-	-	572	(32 801)	-	33 869	-	(3 181)	-	178 459
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(3 181)	-	-	-	6 261	-	3 080
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments.....	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(293)	-	-	-	-	(445)	-	(738)
Balances as at 31 December 2021	180 000	-	-	-	279	(35 983)	-	33 869	-	2 635	-	180 801

Montepio Investimento, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	6 726	3 708	3 018	-
Interest and similar expenses paid	(908)	(1 104)	196	-
Fees and commissions received	3 399	2 389	1 010	-
Fees and commissions paid	(60)	(48)	(12)	-
Recovery of loans	146	98	48	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(3 838)	(4 272)	434	-
Other payments and receipts	185	877	(692)	-
Sub-total	5 648	1 648	4 000	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	10 000	(10 000)	-
Financial assets at fair value through profit or loss	-	-	-	-
Loans and advances to credit institutions	-	-	-	-
Deposits from credit institutions	(23 672)	237 000	(260 672)	-
Loans and advances to customers	(20 081)	(243 760)	223 679	-
Deposits from customers	-	-	-	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	-	1 601	(1 601)	-
Net cash from operating activities before income tax	(38 105)	6 489	(44 594)	-687.2%
Income tax paid	2 388	1 186	1 202	-
Net cash from operating activities	(35 718)	7 675	(43 393)	-565.4%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
(Acquisition) / sale of financial assets at fair value through profit or loss	5 917	15 982	(10 065)	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	911	4 754	(3 843)	-
Acquisition and divestment of tangible and intangible assets	(170)	(1 109)	939	-
Net cash from investing activities	6 658	19 627	(12 969)	-66.1%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Changes in other liabilities	353	815	(462)	-
Dividends paid	(12)	(23)	11	-
Net cash from financing activities	342	792	(450)	-56.8%
Net changes in cash and cash equivalents	(28 718)	28 094	(56 812)	-202.2%
Cash and cash equivalents at the beginning of the year	33 186	5 093	28 093	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	(28 718)	28 094	(56 812)	-202.2%
Cash and cash equivalents at the end of the year	4 468	33 187	(28 719)	-86.5%

I.15. Caixa Geral de Depósitos, S.A.



Caixa Geral de Depósitos, S.A.

General Information

Head Office:	Avenida João XXI, n.º 63; 1000 -300 Lisboa.
Phone number:	217 905 000
Fax:	217 905 060
Website:	www.cgd.pt

Corporate Boards

Board of Directors

Chairman:	António Farinha Morais;
Vice-Chairman:	Paulo José de Ribeiro Moita de Macedo;
Executive Directors:	José João Guilherme, Francisco Ravara Cary, João Paulo Tudela Martins, Maria João Borges Carioca Rodrigues, Nuno Alexandre de Carvalho Martins, Madalena Rocheta de Carvalho Talone, Maria Manuela Martins Ferreira;
Non-Executive Directors:	António Alberto Henriques Assis, José António da Silva Brito, Maria del Carmen Gil Marín, Maria João Martins Ferreira Major, Arlindo Manuel Limede de Oliveira, Hans-Helmut Kotz, Luís Filipe Coimbra Nazaret, Monique Eugénie Hemerijck;

Audit Committee

Chairman:	António Alberto Henriques Assis;
Members:	José António da Silva Brito, Maria João Martins Ferreira Major, Maria del Carmen Gil Marín;

Executive Committee

Chairman:	Paulo José de Ribeiro Moita de Macedo;
Members:	José João Guilherme, Francisco Ravara Cary, João Paulo Tudela Martins, Maria João Borges Carioca Rodrigues, Nuno Alexandre de Carvalho Martins, Madalena Rocheta de Carvalho Talone, Maria Manuela Martins Ferreira;

Board of the General Meeting of Shareholders

Chairman:	Paulo Cardoso Correia da Mota Pinto;
Vice-Chairman:	Maria João Dias Pessoa Araújo;
Secretary:	Maria Manuela Correia Duro Teixeira;

ROC/ SROC (Statutory Auditor)

SROC:	Ernst & Young Audit & Associados, SROC, S.A. (SROC nº 178);
Represented by:	Ana Rosa Ribeiro Salcedas Montes Pinto (ROC nº 1230);

Nomination, Evaluation and Remuneration Committee (CNAR)

Chairman:	Arlindo Manuel Limede de Oliveira;
Members:	José António da Silva Brito, Maria del Carmen Gil Marín;

Risk Committee (CR)

Chairman:	Monique Eugénie Hemerijck;
Members:	António Alberto Henrique Assis, Hans-Helmut Kotz, José António da Silva Brito, Arlindo Manuel Limede de Oliveira, Luís Filipe Coimbra Nazaret;

Governance Committee

Chairman:	Hans-Helmut Kotz;
Members:	Monique Eugénie Hemerijck, Maria João Martins Ferreira Major, Luís Filipe Coimbra Nazaret;

Secretary

Permanent:	Artur Rocha Gouveia;
Alternate:	Carlos Manuel da Silva Pacheco Pinheiro.

Remuneration Committee General Meeting (CRAG)

Vice-Chairman:	Francisco Miguel Rogado Salvador Pinheiro Veloso;
Secretary:	Patrícia Andrea Bastos Teixeira Lopes Couto Viana.

Caixa Geral de Depósitos, S.A.

Shareholder Structure



Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	6 117	2 316	3 801
Abroad	702	313	389
Total	6 819	2 629	4 190
Branches - by geographical distribution			
Portugal	555		
Abroad ²⁰	72		
Total	627		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	96 368 363	103 911 666
Loans and advances.....	44 016 321	49 751 989
Deposits.....	79 307 685	86 688 583
Debt securities issued.....	2 908 001	2 907 597
Share capital.....	8 144 527	9 254 981
Equity.....	3 844 144	3 844 144
Income Statement		
Net interest income.....	660 479	1 009 754
Operating income.....	1 481 692	1 920 914
Net income before tax.....	441 534	570 449
Cash Flow Statement		
Net cash from operating activities.....	11 890 779	11 848 614
Net cash from investing activities.....	716 442	771 778
Net cash from financing activities.....	(86 809)	(91 272)
Effect of exchange rate changes on cash and cash equivalents.....	-	176 027
Net changes in cash and cash equivalents.....	12 520 413	12 529 120
Cash and cash equivalents at the beginning of the year.....	9 928 363	10 972 276
Cash and cash equivalents at the end of the year.....	22 450 160	23 677 423
Equity		
Total equity as at 31 December 2020.....	7 806 696	8 645 513
Total equity as at 31 December 2021.....	8 144 527	9 254 981

²⁰ Includes branches and representation offices.

Caixa Geral de Depósitos, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	22 450 173	9 928 376	12 521 797	126.1%	
2. Financial assets held for trading	757 992	4 007 550	(3 249 558)	-81.1%	
2.1. Derivatives	419 940	888 847	(468 907)	-	
2.2. Equity instruments	1 062	26	1 037	-	
2.3. Debt securities	336 990	3 118 678	(2 781 688)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	2 482 569	2 571 529	(88 960)	-3.5%	
3.1. Equity instruments	977 003	1 030 598	(53 595)	-	
3.2. Debt securities	1 430 019	1 459 273	(29 254)	-	
3.3. Loans and advances	75 547	81 657	(6 110)	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	5 415 687	6 220 895	(805 208)	-12.9%	
5.1. Equity instruments	145 125	124 545	20 580	-	
5.2. Debt securities	5 270 563	6 096 350	(825 788)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	61 232 714	58 728 597	2 504 117	4.3%	
6.1. Debt securities	17 291 940	16 705 801	586 139	-	
6.2. Loans and advances	43 940 774	42 022 796	1 917 978	-	
7. Derivatives – Hedge accounting	5 898	7 325	(1 426)	-19.5%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	1 264 710	1 301 206	(36 497)	-2.8%	
10. Tangible assets	407 392	414 932	(7 540)	-1.8%	
10.1. Property, plant and equipment	399 545	406 487	(6 942)	-	
10.2. Investment property	7 847	8 445	(598)	-	
11. Intangible assets	159 761	110 073	49 688	45.1%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	159 761	110 073	49 688	-	
12. Tax assets	1 535 161	1 699 152	(163 991)	-9.7%	
12.1. Current tax assets	434 631	429 723	4 909	-	
12.2. Deferred tax assets	1 100 530	1 269 429	(168 900)	-	
13. Other assets	535 617	253 761	281 855	111.1%	
14. Non-current assets and disposal groups classified as held for sale	120 689	208 217	(87 528)	-42.0%	
Total assets	96 368 363	85 451 613	10 916 750	12.8%	

Caixa Geral de Depósitos, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	380 605	920 523	(539 918)	-58.7%
1.1.	Derivatives	380 605	920 523	(539 918)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	85 975 311	74 780 183	11 195 128	15.0%
3.1.	Deposits	79 307 685	68 509 727	10 797 958	-
3.2.	Debt securities issued	2 908 001	2 488 753	419 248	-
3.3.	Other financial liabilities	3 759 626	3 781 703	(22 077)	-
4.	Derivatives – Hedge accounting	35 628	56 295	(20 668)	-36.7%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	933 152	996 198	(63 046)	-6.3%
7.	Tax liabilities	96 764	108 166	(11 402)	-10.5%
7.1.	Current tax liabilities	3 192	2 702	489	-
7.2.	Deferred tax liabilities	93 573	105 463	(11 891)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	802 376	783 552	18 824	2.4%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		88 223 836	77 644 917	10 578 918	13.6%
Capital					
11.	Capital	3 844 144	3 844 144	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	500 000	500 000	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(416 120)	(746 073)	329 952	44.2%
16.	Retained earnings	(1 771 363)	(885 986)	(885 377)	-99.9%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	5 546 333	4 688 072	858 261	18.3%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	441 534	406 539	34 995	8.6%
21.	(-) Interim dividends	-	-	-	-
Total equity		8 144 527	7 806 696	337 831	4.3%
Total equity and total liabilities		96 368 363	85 451 613	10 916 750	12.8%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	46 153 601	44 212 859	1 940 742	4.4%
1.1.	Central Banks	22 852	19 674	3 178	16.2%
1.2.	Credit institutions	2 461 265	2 399 309	61 956	2.6%
1.3.	Corporations and general governments	16 541 862	15 643 313	898 549	5.7%
1.4.	Households	27 127 622	26 150 563	977 059	3.7%
2.	Loans and advances – impairment	(2 137 280)	(2 108 406)	(28 874)	-1.4%
3.	Deposits	79 307 685	68 509 727	10 797 958	15.8%
3.1.	Central Banks	5 813 236	1 096 050	4 717 186	430.4%
3.2.	Credit institutions	1 396 138	1 439 370	(43 232)	-3.0%
3.3.	Corporations, general governments and households	72 098 310	65 974 307	6 124 003	9.3%

Caixa Geral de Depósitos, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 005 004	1 070 070	(65 066)	-6.1%
2.	(Interest expense)	344 525	365 811	(21 286)	-5.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	71 172	245	70 927	28,957.2%
5.	Fee and commission income	562 652	509 310	53 342	10.5%
6.	(Fee and commission expenses)	98 272	88 752	9 521	10.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	7 823	9 323	(1 500)	-16.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	68 737	(30 920)	99 658	322.3%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	104 288	(6 505)	110 793	1703.3%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(3 902)	(2 839)	(1 063)	-37.4%
12.	Exchange differences [gain of (-) loss], net	(45 197)	53 699	(98 897)	-184.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(21)	17 879	(17 900)	-100.1%
14.	Other operating income	196 397	136 573	59 824	43.8%
15.	(Other operating expenses)	42 463	29 527	12 936	43.8%
16.	Total operating income, net.....	1 481 692	1 272 745	208 948	16.4%
17.	(Administrative expenses).....	470 730	555 983	(85 253)	-15.3%
17.1.	(Staff expenses).....	291 595	363 924	(72 330)	-19.9%
17.2.	(Other administrative expenses).....	179 136	192 059	(12 923)	-6.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	28 869	28 262	607	2.1%
19.	(Depreciation).....	82 941	74 848	8 093	10.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	93 950	(91 630)	185 580	202.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	178 858	262 575	(83 717)	-31.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(5 672)	7 379	(13 051)	-176.9%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	5 888	13 394	(7 506)	-56.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	91 284	(91 284)	-100.0%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	24 122	36 699	(12 577)	-34.3%
28.	Profit or (-) loss before tax from continuing operations.....	650 249	549 917	100 332	18.2%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	208 715	143 377	65 337	45.6%
30.	Profit or (-) loss after tax from continuing operations	441 534	406 539	34 995	8.6%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	441 534	406 539	34 995	8.6%

Caixa Geral de Depósitos, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Operating activities				
Cash flows from operating activities before changes in assets and liabilities				
Interest, commissions and similar income received	1 562 420	1 565 058	(2 638)	-
Interest, commissions and similar costs paid	(428 276)	(426 936)	(1 340)	-
Recovery of principal and interest	152 819	98 665	54 154	-
Payments to employees and suppliers	(117 696)	(529 379)	411 683	-
Payments and contributions to pension funds and other liabilities	(504 937)	(131 095)	(373 842)	-
Other results	(15 060)	(25 944)	10 884	-
Sub-total	649 270	550 369	98 901	-
Changes in other operating assets and liabilities				
Loans and advances to credit institutions and customers	(1 775 567)	(4 208)	(1 771 359)	-
Assets held for trade and other assets at fair value through profit or loss	3 004 091	2 445 950	558 141	-
Resources of central banks and other credit institutions	4 711 202	660 093	4 051 109	-
Deposits from customers	6 117 676	6 981 152	(863 476)	-
Other assets and liabilities	(768 426)	(2 565 533)	1 797 107	-
Sub-total	11 288 976	7 517 454	3 771 522	-
Net cash from operating activities before taxation	11 938 246	8 067 822	3 870 423	48.0%
Income tax paid	(47 467)	(1 873)	(45 594)	-
Net cash from operating activities	11 890 779	8 065 949	3 824 830	47.4%
Investing activities				
Capital gains from subsidiary and associated companies	70 886	91 284	(20 398)	-
Capital gains from financial assets at fair value through other comprehensive income	285	245	40	-
Acquisition of investments in subsidiary and associated companies, net of disposals	17 533	(18)	17 551	-
Acquisition of financial assets at fair value through other comprehensive income, net of disposals	742 355	(3 497 089)	4 239 444	-
Acquisition of tangible and intangible assets, net of disposals	(114 617)	(125 403)	10 786	-
Net cash from investing activities	716 442	(3 530 981)	4 247 423	120.3%
Financial activities				
Interest on subordinated liabilities	(41 557)	(41 558)	1	-
Interest on debt securities	(10 467)	(56 838)	46 371	-
Interest on other capital instruments	(53 750)	(53 750)	-	-
Interest on leasing operations	(4 277)	(4 677)	400	-
Issuance of subordinated liabilities, net of repayments	-	-	-	-
Issuance of debt securities, net of repayments	416 885	(1 050 858)	1 467 743	-
Repayment of leasing operations	(10 003)	(6 152)	(3 851)	-
Dividends paid	(383 639)	-	(383 639)	-
Share capital increase	-	-	-	-
Net cash from financing activities	(86 809)	(1 213 833)	1 127 024	92.8%
Increase (decrease) in cash and cash equivalents	12 520 413	3 321 135	9 199 278	277.0%
Cash and cash equivalents at the beginning of the year	9 928 363	6 609 774	3 318 589	-
Effect of items' merging on cash and cash equivalents	1 385	3	-	-
Effect of exchange rate changes on cash and cash equivalents	-	(2 549)	2 549	-
Net changes in cash and cash equivalents	12 520 413	3 321 135	9 199 278	277.0%
Cash and cash equivalents at the end of the year	22 450 160	9 928 363	12 521 797	126.1%

I.16. Caixa – Banco de Investimento, S.A.



Caixa – Banco de Investimento, S.A.

General Information

Head Office:	Avenida João XXI, 63, 1000-300 Lisboa.
Phone number:	213 137 300
Fax:	213 522 905
Website:	www.caixabi.pt

Corporate Boards

Board of Directors

Chairman:	Francisco Ravara Cary;
Vice-Chairman:	Nuno Alexandre de Carvalho Martins;
Executive Directors:	Francisco José Pedreiro Rangel, Paulo Alexandre de Oliveira e Silva, Paulo Alexandre da Rocha Henriques, Ana Paula Tavares Abrantes Melo, Maria Manuela Martins Ferreira;
Non-Executive Directors:	Maria João Borges Carioca Rodrigues;

Executive Committee

Members:	Francisco José Pedreiro Rangel, Paulo Alexandre de Oliveira e Silva, Paulo Alexandre da Rocha Henriques, Ana Paula Tavares Abrantes Melo, Maria Manuela Martins Ferreira;
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Board of the General Meeting of Shareholders

Chairman:	José Lourenço Soares;
Secretary:	Ana Cristina Pinheiro Vieira Rodrigues de Andrade, Vítor Manuel Dinis Lopes;

Board of Auditors

Chairman:	António Alberto Henrique Assis;
Members:	Maria do Rosário Campos Silva André Gouveia, Vitor Manuel Sequeira Simões;

ROC/ SROC (Statutory Auditor)

SROC:	Ernest & Young Audit & Associados, SROC, S.A., representada por Ana Rosa Ribeiro Salcedas Montes Pinto;
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Remuneration Committee

Members:	Caixa Geral de Depósitos, S.A., representada por Elsa Maria Pinto Carvalho Domingos, Francisco José Pinguinha Piedade.
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Shareholder Structure



Caixa – Banco de Investimento, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	92	48	44
Abroad	2	1	1
Total	94	49	45
Branches - by geographical distribution			
Portugal	2		
Abroad ²¹	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	460 608	-
Loans and advances	2 244	-
Deposits.....	68 013	-
Debt securities issued	-	-
Share capital.....	374 332	-
Equity.....	81 250	-
Income Statement		
Net interest income	2 535	-
Operating income	20 104	-
Net income before tax	8 023	-
Cash Flow Statement		
Net cash from operating activities	97 593	-
Net cash from investing activities	1 174	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	98 767	-
Cash and cash equivalents at the beginning of the year.....	7 779	-
Cash and cash equivalents at the end of the year	106 546	-
Equity		
Total equity as at 31 December 2020	370 341	-
Total equity as at 31 December 2021	374 332	-

²¹ Includes branches and representation offices.

Caixa – Banco de Investimento, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	106 546	7 779	98 767	1,269.6%	
2. Financial assets held for trading	37 847	58 623	(20 776)	-35.4%	
2.1. Derivatives	1 302	2 602	(1 300)	-	
2.2. Equity instruments	787	1 580	(793)	-	
2.3. Debt securities	35 758	54 441	(18 683)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	294 888	358 723	(63 835)	-17.8%	
5.1. Equity instruments	5 628	5 605	23	-	
5.2. Debt securities	289 260	353 118	(63 858)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	2 244	7 083	(4 839)	-68.3%	
6.1. Debt securities	-	-	-	-	
6.2. Loans and advances	2 244	7 083	(4 839)	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	3 975	3 975	-	-	
10. Tangible assets	1 854	1 901	(47)	-2.5%	
10.1. Property, plant and equipment	1 854	1 901	(47)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	3 929	4 559	(630)	-13.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	3 929	4 559	(630)	-	
12. Tax assets	4 094	5 502	(1 407)	-25.6%	
12.1. Current tax assets	76	43	33	-	
12.2. Deferred tax assets	4 018	5 459	(1 441)	-	
13. Other assets	5 230	12 573	(7 343)	-58.4%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	460 608	460 718	(110)	0.0%	

Caixa – Banco de Investimento, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	3 685	5 686	(2 000)	-35.2%	
1.1. Derivatives	3 685	5 686	(2 000)	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	68 240	61 449	6 791	11.1%	
3.1. Deposits	68 013	60 863	7 150	-	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	227	586	(360)	-	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	3 183	4 259	(1 076)	-25.3%	
7. Tax liabilities	3 310	3 812	(502)	-13.2%	
7.1. Current tax liabilities	2 619	1 310	1 309	-	-
7.2. Deferred tax liabilities	691	2 502	(1 811)	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	7 858	15 171	(7 313)	-48.2%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	86 276	90 377	(4 101)	-4.5%	
Capital					
11. Capital	81 250	81 250	-	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	3 720	7 674	(3 953)	-51.5%	
16. Retained earnings	38 592	39 092	(500)	-1.3%	
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	242 747	231 647	11 099	4.8%	
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	8 023	10 678	(2 655)	-24.9%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	374 332	370 341	3 991	1.1%	
Total equity and total liabilities	460 608	460 718	(110)	0.0%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	4 197	10 501	(6 304)	-60.0%	
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	263	802	(539)	-67.2%	-
1.3. Corporations and general governments	2 109	3 972	(1 863)	-46.9%	-
1.4. Households	1 825	5 727	(3 902)	-68.1%	-
2. Loans and advances – impairment	(1 953)	(3 418)	1 465	42.9%	
3. Deposits	68 013	60 863	7 150	11.7%	
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	26 151	31 247	(5 096)	-16.3%	-
3.3. Corporations, general governments and households	41 862	29 616	12 246	41.4%	-

Caixa – Banco de Investimento, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	4 540	9 319	(4 779)	-51.3%
2.	(Interest expense)	2 005	5 285	(3 280)	-62.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	367	342	26	7.5%
5.	Fee and commission income	15 667	17 152	(1 485)	-8.7%
6.	(Fee and commission expenses)	640	607	33	5.5%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	2 491	3 627	(1 135)	-31.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(2 304)	(2 766)	462	16.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	(478)	294	(772)	-262.4%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	8	(8)	-100.0%
14.	Other operating income	3 015	2 959	56	1.9%
15.	(Other operating expenses)	550	970	(420)	-43.3%
16.	Total operating income, net.....	20 104	24 074	(3 970)	-16.5%
17.	(Administrative expenses)	12 503	13 250	(748)	-5.6%
17.1.	(Staff expenses)	8 845	9 271	(427)	-4.6%
17.2.	(Other administrative expenses)	3 658	3 979	(321)	-8.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	-	-	-	-
19.	(Depreciation).....	1 256	1 111	145	13.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(638)	(298)	(340)	-113.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(1 653)	(336)	(1 317)	-391.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	1 651	3 283	(1 632)	-49.7%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	10 288	13 630	(3 342)	-24.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	2 266	2 952	(687)	-23.3%
30.	Profit or (-) loss after tax from continuing operations	8 023	10 678	(2 655)	-24.9%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	8 023	10 678	(2 655)	-24.9%

Caixa – Banco de Investimento, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	7 226	9 355	(2 129)	-
Interest and similar expenses paid	(3 045)	(5 288)	2 243	-
Fees and commissions received	15 446	19 895	(4 449)	-
Fees and commissions paid	(435)	(3 034)	2 599	-
Recovery of loans	334	193	141	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(13 422)	(14 015)	593	-
Sub-total	6 104	7 106	(1 002)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	18 472	(18 788)	37 260	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	62 849	104 114	(41 265)	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	535	553	(18)	-
Deposits from credit institutions	(5 091)	(71 770)	66 679	-
Loans and advances to customers	3 900	1 120	2 780	-
Deposits from customers	12 253	(23 873)	36 126	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(963)	(46)	(917)	-
Net cash from operating activities before income tax	98 060	(1 584)	99 644	6,290.7%
Income tax paid	(467)	(8 745)	8 278	-
Net cash from operating activities	97 593	(10 329)	107 922	1,044.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	2 019	3 625	(1 606)	-
Acquisition of tangible and intangible assets	(845)	(503)	(342)	-
Sale of tangible and intangible assets	-	8	(8)	-
Net cash from investing activities	1 174	3 130	(1 956)	-62.5%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	-	-	-	-
Net changes in cash and cash equivalents	98 767	(7 199)	105 966	1,472.0%
Cash and cash equivalents at the beginning of the year	7 779	14 978	(7 199)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	98 767	(7 199)	105 966	1,472.0%
Cash and cash equivalents at the end of the year	106 546	7 779	98 767	1,269.7%

I.17. Novo Banco, S.A.



Novo Banco, S.A.

General Information

Head Office:	Avenida da Liberdade, n.º 195; 1250-142 Lisboa.
Phone number:	213 501 000
Fax:	218 557 491
Website:	www.novobanco.pt

Corporate Boards

Supervisory Board

Chairman:	Byron James Macbean Haynes;
Non-Executive Directors:	Karl-Gerhard Eick, Donald John Quintin, Kambiz Nourbakhsh, Mark Andrew Coker, Benjamin Friedrich Dickgiesser, John Ryan Herbert, Robert Alan Sherman, Carla Alexandra Severino Antunes da Silva, William Henry Newton;

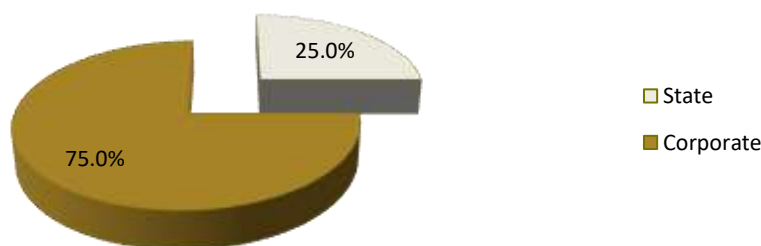
Executive Committee

Chairman:	António Manuel Palma Ramalho;
Members:	Mark George Bourke, Rui Miguel Dias Ribeiro Fontes, Luísa Marta Santos Soares da Silva Amaro de Matos, Luís Miguel Alves Ribeiro, Andrés Baltar Garcia;

Board of the General Meeting of Shareholders

Chairman:	Fernando Augusto de Sousa Ferreira Pinto;
Vice-Chairman:	Magdalena Ivanova Ilieva;
Secretary:	Mário Nuno de Almeida Martins Adegas.

Shareholder Structure



Novo Banco, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	3 890	1 783	2 107
Abroad	28	16	12
Total	3 918	1 799	2 119
Branches - by geographical distribution			
Portugal	291		
Abroad ²²	5		
Total	296		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	44 341 446	44 943 252
Loans and advances	22 083 471	23 698 890
Deposits.....	38 495 687	38 708 247
Debt securities issued	1 479 066	1 514 153
Share capital.....	2 799 402	3 120 934
Equity.....	6 054 907	6 054 907
Income Statement		
Net interest income	581 084	572 559
Operating income	892 206	911 206
Net income before tax	225 908	158 838
Cash Flow Statement		
Net cash from operating activities	2 292 798	2 182 900
Net cash from investing activities	(64 035)	(733)
Net cash from financing activities	919 097	992 179
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	3 147 860	3 174 346
Cash and cash equivalents at the beginning of the year.....	2 261 646	2 432 237
Cash and cash equivalents at the end of the year	5 409 506	5 606 583
Equity		
Total equity as at 31 December 2020	2 753 089	3 141 312
Total equity as at 31 December 2021	2 799 402	3 120 934

²² Includes branches and representation offices.

Novo Banco, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	5 674 461	2 524 868	3 149 593	124.7%	
2. Financial assets held for trading	377 709	655 327	(277 618)	-42.4%	
2.1. Derivatives	263 244	388 311	(125 067)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	114 465	267 016	(152 551)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	2 250 308	2 445 605	(195 297)	-8.0%	
3.1. Equity instruments	1 691 081	1 798 523	(107 442)	-	
3.2. Debt securities	559 227	647 082	(87 855)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	7 133 508	7 813 584	(680 076)	-8.7%	
5.1. Equity instruments	49 542	54 360	(4 818)	-	
5.2. Debt securities	7 083 966	7 759 224	(675 258)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	24 977 300	24 804 483	172 817	0.7%	
6.1. Debt securities	2 893 829	2 873 753	20 076	-	
6.2. Loans and advances	22 083 471	21 930 730	152 741	-	
7. Derivatives – Hedge accounting	20 150	13 606	6 544	48.1%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	28 787	60 976	(32 189)	-52.8%	
9. Investments in subsidiaries, joint ventures and associates	241 066	189 924	51 142	26.9%	
10. Tangible assets	231 419	188 968	42 451	22.5%	
10.1. Property, plant and equipment	231 419	188 968	42 451	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	67 515	48 331	19 184	39.7%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	67 515	48 331	19 184	-	
12. Tax assets	776 769	771 854	4 915	0.6%	
12.1. Current tax assets	35 448	-	35 448	-	
12.2. Deferred tax assets	741 321	771 854	(30 533)	-	
13. Other assets	2 555 853	2 956 010	(400 157)	-13.5%	
14. Non-current assets and disposal groups classified as held for sale	6 601	1 568 912	(1 562 311)	-99.6%	
Total assets	44 341 446	44 042 448	298 998	0.7%	

Novo Banco, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	305 512	554 343	(248 831)	-44.9%
1.1.	Derivatives	305 512	554 343	(248 831)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	40 346 362	37 895 984	2 450 378	6.5%
3.1.	Deposits	38 495 687	36 556 975	1 938 712	-
3.2.	Debt securities issued	1 479 066	974 996	504 070	-
3.3.	Other financial liabilities	371 609	364 013	7 596	-
4.	Derivatives – Hedge accounting	44 460	72 543	(28 083)	-38.7%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	478 170	438 572	39 598	9.0%
7.	Tax liabilities	4 703	5 536	(833)	-15.0%
7.1.	Current tax liabilities	4 703	5 536	(833)	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	362 837	314 611	48 226	15.3%
10.	Liabilities included in disposal groups classified as held for sale	-	2 007 770	(2 007 770)	-100.0%
Total liabilities		41 542 044	41 289 359	252 685	0.6%
Capital					
11.	Capital	6 054 907	5 900 000	154 907	2.6%
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(968 987)	(749 259)	(219 728)	-29.3%
16.	Retained earnings	(8 576 860)	(7 202 828)	(1 374 032)	-19.1%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	6 064 434	6 179 422	(114 988)	-1.9%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	225 908	(1 374 246)	1 600 154	116.4%
21.	(-) Interim dividends	-	-	-	-
Total equity		2 799 402	2 753 089	46 313	1.7%
Total equity and total liabilities		44 341 446	44 042 448	298 998	0.7%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	23 320 411	23 767 886	(447 475)	-1.9%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	187 272	495 625	(308 353)	-62.2%
1.3.	Corporations and general governments	13 561 692	13 716 431	(154 739)	-1.1%
1.4.	Households	9 571 447	9 555 830	15 617	0.2%
2.	Loans and advances – impairment	(1 236 940)	(1 837 156)	600 216	32.7%
3.	Deposits	38 495 687	36 556 975	1 938 712	5.3%
3.1.	Central Banks	8 007 126	7 033 030	974 096	13.9%
3.2.	Credit institutions	3 490 703	3 745 438	(254 735)	-6.8%
3.3.	Corporations, general governments and households	26 997 858	25 778 507	1 219 351	4.7%

Novo Banco, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	748 592	760 111	(11 519)	-1.5%
2.	(Interest expense)	167 508	192 112	(24 604)	-12.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	18 400	16 928	1 472	8.7%
5.	Fee and commission income	287 013	279 878	7 135	2.5%
6.	(Fee and commission expenses)	40 296	41 438	(1 142)	-2.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	(7 234)	86 183	(93 417)	-108.4%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	51 222	(91 208)	142 430	156.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	42 734	(521 059)	563 793	108.2%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	14 896	(12 053)	26 949	223.6%
12.	Exchange differences [gain of (-) loss], net	10 653	(2 000)	12 653	632.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(4 582)	2 272	(6 854)	-301.7%
14.	Other operating income	79 753	87 599	(7 846)	-9.0%
15.	(Other operating expenses)	141 437	89 739	51 698	57.6%
16.	Total operating income, net.....	892 206	283 362	608 844	214.9%
17.	(Administrative expenses)	346 975	367 635	(20 660)	-5.6%
17.1.	(Staff expenses)	214 994	223 604	(8 610)	-3.9%
17.2.	(Other administrative expenses)	131 981	144 031	(12 050)	-8.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	40 172	34 766	5 406	15.5%
19.	(Depreciation).....	33 799	35 033	(1 234)	-3.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	111 770	187 839	(76 069)	-40.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	196 230	750 975	(554 745)	-73.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(49 691)	41 285	(90 976)	-220.4%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	12 069	215 397	(203 328)	-94.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(108)	11 729	(11 837)	-100.9%
28.	Profit or (-) loss before tax from continuing operations.....	200 774	(1 337 839)	1 538 613	115.0%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(24 043)	(4 216)	(19 827)	-470.3%
30.	Profit or (-) loss after tax from continuing operations	224 817	(1 333 623)	1 558 440	116.9%
31.	Profit or (-) loss after tax from discontinued operations	1 091	(40 623)	41 714	102.7%
32.	Profit or (-) loss for the year.....	225 908	(1 374 246)	1 600 154	116.4%

Novo Banco, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received.....	689 214	741 134	(51 920)	-
Interest and similar expenses paid	(160 639)	(239 631)	78 992	-
Fees and commissions received.....	287 013	279 878	7 135	-
Fees and commissions paid.....	(40 296)	(41 438)	1 142	-
Recovery of loans	26 310	29 596	(3 286)	-
Contributions to pension fund	(84 735)	(266 833)	182 098	-
Contributions to resolution funds and deposit guarantee schemes	(40 172)	(34 766)	(5 406)	-
Cash payments to employees and suppliers.....	(314 871)	(358 667)	43 796	-
Sub-total.....	361 824	109 273	252 551	-
Changes in other operating assets and liabilities				
Deposits with / from central banks.....	972 363	915 128	57 235	-
Financial assets at fair value through profit or loss	262 479	191	262 288	-
Financial assets mandatorily at fair value through profit or loss.....	94 905	(507 149)	602 054	-
Financial assets at fair value through other comprehensive income	475 983	804 356	(328 373)	-
Acquisition of financial assets at amortised cost	(7 946 994)	(9 679 060)	1 732 066	-
Sale of financial assets at amortised cost	7 920 493	9 167 763	(1 247 270)	-
Loans and advances to credit institutions.....	55 162	59 217	(4 055)	-
Deposits from credit institutions	405 818	(671 335)	1 077 153	-
Loans and advances to customers	(393 652)	952 728	(1 346 380)	-
Deposits from customers	1 218 774	(2 166 015)	3 384 789	-
Hedging derivatives	(2 438)	(3 017)	579	-
Other operating assets and liabilities.....	(1 098 362)	907 336	(2 005 698)	-
Net cash from operating activities before income tax	2 326 355	(110 584)	2 436 939	2,203.7%
Income tax paid	(33 557)	(18 356)	(15 201)	-
Net cash from operating activities.....	2 292 798	(128 940)	2 421 738	1,878.2%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(4)	-	(4)	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	18 400	16 928	1 472	-
Acquisition of tangible assets.....	(116 630)	(43 398)	(73 232)	-
Sale of tangible assets	59 579	2 790	56 789	-
Acquisition of intangible assets.....	(25 380)	(26 508)	1 128	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities.....	(64 035)	(50 188)	(13 847)	-27.6%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Contingent capital mechanism.....	429 013	1 035 016	(606 003)	-
Issuance of bonds and other debt securities	575 000	-	575 000	-
Reimbursement of bonds and other debt securities	(84 916)	(589)	(84 327)	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	919 097	1 034 427	(115 330)	-11.1%
Net changes in cash and cash equivalents	3 147 860	855 299	2 292 561	268.0%
Cash and cash equivalents at the beginning of the year	2 261 646	1 406 347	855 299	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	3 147 860	855 299	2 292 561	268.0%
Cash and cash equivalents at the end of the year	5 409 506	2 261 646	3 147 860	139.2%

I.18. BEST - Banco Eletrónico de Serviço Total, S.A.



BEST – Banco Electrónico de Serviço Total, S.A.

General Information

Head Office:	Praça Marques de Pombal n.º 3 - 3º; 1250 - 161 Lisboa.
Phone number:	218 839 310
Fax:	218 839 369
Website:	www.bancobest.pt

Corporate Boards

Board of Directors

Chairman:	Albert Sylvain May;
Executive Directors:	Maria Madalena Monteiro da Mata Torres Pitta e Cunha, Pedro Alexandre Lemos Cabral das Neves, Nuno Miguel Gomes Moutinho Rocha;
Non-Executive Directors:	Jorge Daniel Lopes da Silva, Isabel Maria Costa Pereira Ramos De Almeida , João Carlos Brito da Silva Dias;

Executive Committee

Chairman:	Maria Madalena Monteiro da Mata Torres Pitta e Cunha;
Members:	Pedro Alexandre Lemos Cabral das Neves, Nuno Miguel Gomes Moutinho Rocha;

Board of the General Meeting of Shareholders

Chairman:	Patrícia Afonso Fonseca Moraes Bastos;
Secretary:	Mário Nuno de Almeida Martins Adegas;

Board of Auditors

Chairman:	Fernando Jorge Henriques Bernardo;
Members:	João José Barragão Pires;

ROC/ SROC (Statutory Auditor)

SROC:	Ernst & Young Audit & Associados - SROC, S.A. - n.º: 178;
Secretary:	José Alexandre Pereira Soares de Santo António.

Shareholder Structure



BEST – Banco Electrónico de Serviço Total, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	90	52	38
Abroad	-	-	-
Total	90	52	38
Branches - by geographical distribution			
Portugal	6		
Abroad ²³	-		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	859 997	-
Loans and advances	732 143	-
Deposits.....	761 303	-
Debt securities issued	-	-
Share capital.....	82 565	-
Equity.....	63 000	-
Income Statement		
Net interest income	3 578	-
Operating income	17 610	-
Net income before tax	3 269	-
Cash Flow Statement		
Net cash from operating activities	11 274	-
Net cash from investing activities	(506)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	213	-
Net changes in cash and cash equivalents.....	10 768	-
Cash and cash equivalents at the beginning of the year.....	49 278	-
Cash and cash equivalents at the end of the year.....	60 259	-
Equity		
Total equity as at 31 December 2020	82 031	-
Total equity as at 31 December 2021	82 565	-

²³ Includes branches and representation offices.

BEST – Banco Electrónico de Serviço Total, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	67 516	56 016	11 500	20.5%	
2. Financial assets held for trading	17	20	(3)	-15.0%	
2.1. Derivatives	17	20	(3)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 412	1 310	102	7.8%	
3.1. Equity instruments	1 412	1 310	102	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	43 191	50 877	(7 686)	-15.1%	
5.1. Equity instruments	420	415	5	-	
5.2. Debt securities	42 771	50 462	(7 691)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	737 134	704 871	32 263	4.6%	
6.1. Debt securities	4 991	18 406	(13 415)	-	
6.2. Loans and advances	732 143	686 465	45 678	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	2 966	3 910	(944)	-24.1%	
10.1. Property, plant and equipment	2 966	3 910	(944)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	415	460	(45)	-9.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	415	460	(45)	-	
12. Tax assets	122	-	122	-	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	122	-	122	-	
13. Other assets	7 224	9 215	(1 991)	-21.6%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	859 997	826 679	33 318	4.0%	

BEST – Banco Electrónico de Serviço Total, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	278	131	147	112.2%	
1.1. Derivatives	278	131	147	-	
1.1. Short positions	-	-	-	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	
2.1. Deposits	-	-	-	-	
2.2. Debt securities issued	-	-	-	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	763 211	730 612	32 599	4.5%	
3.1. Deposits	761 303	729 411	31 892	-	
3.2. Debt securities issued	-	-	-	-	
3.3. Other financial liabilities	1 908	1 201	707	-	
4. Derivatives – Hedge accounting	-	-	-	-	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
6. Provisions	3 452	4 432	(980)	-22.1%	
7. Tax liabilities	1 554	1 471	83	5.6%	
7.1. Current tax liabilities	1 554	728	826	-	
7.2. Deferred tax liabilities	-	743	(743)	-	
8. Share capital repayable on demand	-	-	-	-	
9. Other liabilities	8 937	8 002	935	11.7%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	
Total liabilities	777 432	744 648	32 784	4.4%	
Capital					
11. Capital	63 000	63 000	-	-	
12. Share premium	-	-	-	-	
13. Equity instruments issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	(130)	2 604	(2 734)	-105.0%	
16. Retained earnings	-	-	-	-	
17. Revaluation reserves	-	-	-	-	
18. Other reserves	16 426	14 637	1 789	12.2%	
19. (-) Treasury shares	-	-	-	-	
20. Profit or loss attributable to owners of the parent	3 269	1 790	1 479	82.6%	
21. (-) Interim dividends	-	-	-	-	
Total equity	82 565	82 031	534	0.7%	
Total equity and total liabilities	859 997	826 679	33 318	4.0%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	733 290	687 449	45 841	6.7%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	584 117	563 646	20 471	3.6%	
1.3. Corporations and general governments	31 281	27 279	4 002	14.7%	
1.4. Households	117 892	96 524	21 368	22.1%	
2. Loans and advances – impairment	(1 147)	(984)	(163)	-16.6%	
3. Deposits	761 303	729 411	31 892	4.4%	
3.1. Central Banks	-	-	-	-	
3.2. Credit institutions	33 043	35 522	(2 479)	-7.0%	
3.3. Corporations, general governments and households	728 260	693 889	34 371	5.0%	

BEST – Banco Electrónico de Serviço Total, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	3 873	4 964	(1 091)	-22.0%
2.	(Interest expense)	295	659	(364)	-55.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	49	54	(5)	-9.3%
5.	Fee and commission income	17 626	14 391	3 235	22.5%
6.	(Fee and commission expenses)	5 858	4 434	1 424	32.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	2 110	2 289	(179)	-7.8%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(150)	143	(293)	-204.9%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(7)	180	(187)	-103.9%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	213	(116)	329	283.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	367	290	77	26.6%
15.	(Other operating expenses)	318	443	(125)	-28.2%
16.	Total operating income, net.....	17 610	16 659	951	5.7%
17.	(Administrative expenses).....	12 186	12 702	(516)	-4.1%
17.1.	(Staff expenses)	5 479	5 493	(14)	-0.3%
17.2.	(Other administrative expenses).....	6 707	7 209	(502)	-7.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	131	96	35	36.5%
19.	(Depreciation).....	1 545	1 495	50	3.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(927)	501	(1 428)	-285.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	173	(184)	357	194.0%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	4 502	2 049	2 453	119.7%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 233	259	974	376.1%
30.	Profit or (-) loss after tax from continuing operations	3 269	1 790	1 479	82.6%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	3 269	1 790	1 479	82.6%

BEST – Banco Electrónico de Serviço Total, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	3 616	5 755	(2 139)	-
Interest and similar expenses paid	(274)	(1 336)	1 062	-
Fees and commissions received	17 626	14 391	3 235	-
Fees and commissions paid	(5 858)	(4 434)	(1 424)	-
Recovery of loans	46	121	(75)	-
Contributions to pension fund	-	-	-	-
Contributions to resolution funds and deposit guarantee schemes	(131)	(96)	(35)	-
Cash payments to employees and suppliers	(12 129)	(12 650)	521	-
Sub-total	2 896	1 751	1 145	-
Changes in other operating assets and liabilities				
Cash flows from operating activities				
Deposits with / from central banks	(519)	(1 145)	626	-
Financial assets at fair value through profit or loss	(4)	10	(14)	-
Financial assets mandatorily at fair value through profit or loss	-	(418)	418	-
Financial assets at fair value through other comprehensive income	(8 701)	(1 997)	(6 704)	-
Acquisition of financial assets at amortised cost	(83 494)	(107 786)	24 292	-
Sale of financial assets at amortised cost	96 909	91 337	5 572	-
Loans and advances to credit institutions	(20 590)	(143 596)	123 006	-
Deposits from credit institutions	(2 479)	11 672	(14 151)	-
Loans and advances to customers	(25 353)	25 976	(51 329)	-
Deposits from customers	34 350	146 909	(112 559)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	18 943	(4 150)	23 093	-
Net cash from operating activities before income tax	11 958	18 563	(6 605)	-35.6%
Income tax paid	(684)	(439)	(245)	-
Net cash from operating activities	11 274	18 124	(6 850)	-37.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	49	54	(5)	-
Acquisition of tangible assets	(294)	(3 306)	3 012	-
Sale of tangible assets	27	1 579	(1 552)	-
Acquisition of intangible assets	(288)	(340)	52	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(506)	(2 013)	1 507	74.9%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	-	-	-	-
Net changes in cash and cash equivalents	10 768	16 111	(5 343)	-33.2%
Cash and cash equivalents at the beginning of the year	49 278	33 283	15 995	-
Effect of exchange rate changes on cash and cash equivalents	213	(116)	329	-
Net changes in cash and cash equivalents	10 768	16 111	(5 343)	-33.2%
Cash and cash equivalents at the end of the year	60 259	49 278	10 981	22.3%

I.19. Novo Banco dos Açores, S.A.

novobanco
DOS AÇORES

Novo Banco dos Açores, S.A.

General Information

Head Office:	Rua Hintze Ribeiro, n.º 2-8; 9500-049 Ponta Delgada.
Phone number:	296 307 000
Fax:	296 307 020
Website:	www.novobancodosacores.pt

Corporate Boards

Board of Directors

Chairman:	Jaime José Matos da Gama;
Executive Directors:	Gualter José Andrade Furtado, António Manuel da Silva Nogueira Rodrigues, Gustavo Manuel Frazão de Medeiros;
Non-Executive Directors:	Luís Miguel Alves Ribeiro, Mário Jorge Tapada Gouveia, José Francisco Gonçalves Silva, Zita Maria Medeiros Correia Magalhães Sousa;

Executive Committee

Chairman:	Gualter José Andrade Furtado;
Vice-Chairman:	António Manuel da Silva Nogueira Rodrigues;
Members:	Gustavo Manuel Frazão de Medeiros;

Board of the General Meeting of Shareholders

Chairman:	Luísa Marta Santos Soares da Silva Amaro de Matos;
Vice-Chairman:	Luís Alberto Câmara Carvalho Viveiros Rego;
Secretary:	Rodrigo Azevedo Andrade;

Board of Auditors

Chairman:	José António Noivo Alves da Fonseca;
Members:	António Maurício do Couto Tavares de Sousa, José Manuel dos Santos Gaudêncio;

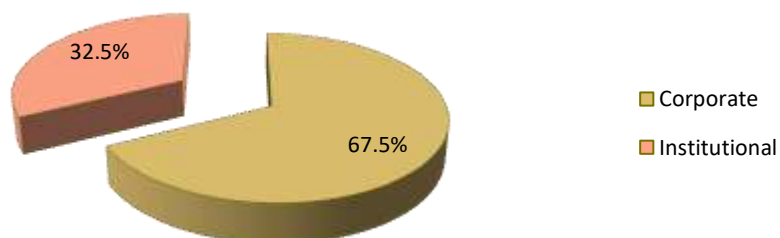
ROC/ SROC (Statutory Auditor)

SROC:	Ernest & Young – Audit & Associados, SROC, representada por António Filipe Dias da Fonseca Brás;
Secretary:	Rodrigo Azevedo Andrade;

Appointment and Remuneration Committee

Chairman:	Luísa Marta Santos Soares da Silva Amaro de Matos;
Vice-Chairman:	Luís Miguel Alves Ribeiro;

Shareholder Structure



Novo Banco dos Açores, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	73	41	32
Abroad	-	-	-
Total	73	41	32
Branches - by geographical distribution			
Portugal	13		
Abroad ²⁴	-		
Total	13		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	626 591	-
Loans and advances	532 024	-
Deposits.....	567 632	-
Debt securities issued.....	5 002	-
Share capital.....	48 042	-
Equity.....	18 638	-
Income Statement		
Net interest income	6 811	-
Operating income	13 775	-
Net income before tax	4 780	-
Cash Flow Statement		
Net cash from operating activities	3 240	-
Net cash from investing activities	(327)	-
Net cash from financing activities	5 000	-
Effect of exchange rate changes on cash and cash equivalents	115	-
Net changes in cash and cash equivalents.....	7 913	-
Cash and cash equivalents at the beginning of the year.....	15 906	-
Cash and cash equivalents at the end of the year	23 934	-
Equity		
Total equity as at 31 December 2020	43 400	-
Total equity as at 31 December 2021	48 042	-

²⁴ Includes branches and representation offices.

Novo Banco dos Açores, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	30 753	19 526	11 227	57.5%	
2. Financial assets held for trading	32	24	8	33.3%	
2.1. Derivatives	32	24	8	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 106	1 026	80	7.8%	
3.1. Equity instruments	1 106	1 026	80	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	40 306	39 901	405	1.0%	
5.1. Equity instruments	7 084	7 080	4	-	
5.2. Debt securities	33 222	32 821	401	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	538 083	507 511	30 572	6.0%	
6.1. Debt securities	6 059	6 054	5	-	
6.2. Loans and advances	532 024	501 457	30 567	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	404	639	(235)	-36.8%	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	4 940	4 708	232	4.9%	
10.1. Property, plant and equipment	4 940	4 708	232	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	1	1	-	0.0%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	1	1	-	-	
12. Tax assets	1 634	1 874	(240)	-12.8%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	1 634	1 874	(240)	-	
13. Other assets	9 332	9 236	96	1.0%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	626 591	584 446	42 145	7.2%	

Novo Banco dos Açores, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	41	24	17	70.8%
1.1.	Derivatives	41	24	17	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	573 743	537 544	36 199	6.7%
3.1.	Deposits	567 632	536 633	30 999	-
3.2.	Debt securities issued	5 002	-	5 002	-
3.3.	Other financial liabilities	1 109	911	198	-
4.	Derivatives – Hedge accounting	514	633	(119)	-18.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	503	818	(315)	-38.5%
7.	Tax liabilities	1 981	376	1 605	426.9%
7.1.	Current tax liabilities	1 981	376	1 605	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	1 767	1 651	116	7.0%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		578 549	541 046	37 503	6.9%
Capital					
11.	Capital	18 638	18 638	-	-
12.	Share premium	6 681	6 681	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(10 454)	(10 243)	(211)	-2.1%
16.	Retained earnings	-	-	-	-
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	28 397	25 534	2 863	11.2%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	4 780	2 790	1 990	71.3%
21.	(-) Interim dividends	-	-	-	-
Total equity		48 042	43 400	4 642	10.7%
Total equity and total liabilities		626 591	584 446	42 145	7.2%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	547 922	516 800	31 122	6.0%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	182 075	145 637	36 438	25.0%
1.3.	Corporations and general governments	127 024	135 108	(8 084)	-6.0%
1.4.	Households	238 823	236 055	2 768	1.2%
2.	Loans and advances – impairment	(15 898)	(15 343)	(555)	-3.6%
3.	Deposits	567 632	536 633	30 999	5.8%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	140 477	138 960	1 517	1.1%
3.3.	Corporations, general governments and households	427 155	397 673	29 482	7.4%

Novo Banco dos Açores, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	8 505	9 754	(1 249)	-12.8%
2.	(Interest expense)	1 694	2 103	(409)	-19.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	235	502	(267)	-53.2%
5.	Fee and commission income	5 126	5 251	(125)	-2.4%
6.	(Fee and commission expenses)	592	585	7	1.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	9	8	1	12.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(5)	141	(146)	-103.5%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	73	253	(180)	-71.1%
12.	Exchange differences [gain of (-) loss], net	115	(102)	217	212.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	200	143	57	39.9%
14.	Other operating income	3 045	591	2 454	415.2%
15.	(Other operating expenses)	1 242	555	687	123.8%
16.	Total operating income, net.....	13 775	13 298	477	3.6%
17.	(Administrative expenses)	6 093	6 288	(195)	-3.1%
17.1.	(Staff expenses)	3 981	4 185	(204)	-4.9%
17.2.	(Other administrative expenses)	2 112	2 103	9	0.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	232	186	46	24.7%
19.	(Depreciation).....	392	495	(103)	-20.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(301)	116	(417)	-359.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 274	899	375	41.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(76)	1 657	(1 733)	-104.6%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	6 161	3 657	2 504	68.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 381	867	514	59.3%
30.	Profit or (-) loss after tax from continuing operations	4 780	2 790	1 990	71.3%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	4 780	2 790	1 990	71.3%

Novo Banco dos Açores, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	8 948	9 808	(860)	-
Interest and similar expenses paid	(1 780)	(2 341)	561	-
Fees and commissions received.....	5 126	5 251	(125)	-
Fees and commissions paid	(592)	(585)	(7)	-
Recovery of loans.....	937	464	473	-
Contributions to pension fund.....	-	(1 869)	1 869	-
Contributions to resolution funds and deposit guarantee schemes.....	(232)	(186)	(46)	-
Cash payments to employees and suppliers	(5 958)	(6 024)	66	-
Sub-total.....	6 449	4 518	1 931	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(3 199)	(189)	(3 010)	-
Financial assets at fair value through profit or loss	(31)	402	(433)	-
Financial assets mandatorily at fair value through profit or loss	86	(462)	548	-
Financial assets at fair value through other comprehensive income....	(1 883)	(8)	(1 875)	-
Acquisition of financial assets at amortised cost.....	-	(6 000)	6 000	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(36 408)	(11 319)	(25 089)	-
Deposits from credit institutions	1 594	50	1 544	-
Loans and advances to customers	4 561	(11 866)	16 427	-
Deposits from customers.....	29 514	28 087	1 427	-
Hedging derivatives.....	116	(2)	118	-
Other operating assets and liabilities	2 606	1 903	703	-
Net cash from operating activities before income tax	3 405	5 114	(1 709)	-33.4%
Income tax paid.....	(165)	(1 592)	1 427	-
Net cash from operating activities.....	3 240	3 522	(282)	-8.0%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received.....	235	502	(267)	-
Acquisition of tangible assets	(562)	(412)	(150)	-
Sale of tangible assets.....	-	6	(6)	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets.....	-	-	-	-
Net cash from investing activities.....	(327)	96	(423)	-440.6%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities.....	5 000	-	5 000	-
Reimbursement of bonds and other debt securities.....	-	-	-	-
Issuance / reimbursement of subordinated liabilities.....	-	-	-	-
Treasury shares.....	-	-	-	-
Dividends paid.....	-	-	-	-
Net cash from financing activities.....	5 000	-	5 000	-
Net changes in cash and cash equivalents.....	7 913	3 618	4 295	118.7%
Cash and cash equivalents at the beginning of the year	15 906	12 390	3 516	-
Effect of exchange rate changes on cash and cash equivalents	115	(102)	217	-
Net changes in cash and cash equivalents.....	7 913	3 618	4 295	118.7%
Cash and cash equivalents at the end of the year	23 934	15 906	8 028	50.5%

I.20. Banco BPI, S.A.



Banco BPI, S.A.

General Information

Head Office:	Avenida da Boavista, 1117 - Porto.
Phone number:	222 075 000
Website:	www.bancobpi.pt

Corporate Boards

Board of Directors

Chairman:	Fernando Ulrich;
Executive Directors:	Francisco Barbeira, Francisco Matos, Ignacio Alvarez-Rendueles, João Pedro Oliveira e Costa, Pedro Barreto;
Non-Executive Directors:	António Lobo Xavier (Vice Presidente), Cristina Rios de Amorim, Elsa Roncon, Fátima Barros, Gonzalo Gortázar, Javier Pano, Lluís Vendrell, Manuel Sebastião, Natividad Capella;

Executive Committee

Chairman:	João Pedro Oliveira e Costa;
Members:	Francisco Barbeira, Francisco Matos, Ignacio Alvarez-Rendueles, Pedro Barreto;

Board of the General Meeting of Shareholders

Secretary:	João Avides Moreira;
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Audit Committee

Chairman:	Manuel Sebastião;
Members:	António Lobo Xavier, Elsa Roncon, Fátima Barros, Lluís Vendrell;

Risk Committee

Chairman:	Cristina Rios Amorim;
Members:	Elsa Roncon, Javier Pano, Manuel Sebastião;

Nominations, Evaluation and Remuneration Committee

Chairman:	Fátima Barros;
Members:	Cristina Rios Amorim, Lluís Vendrell;

Comissão de Responsabilidade Social

Chairman:	Artur Santos Silva;
Members:	António Barreto, Isabel Jonet, José Pena do Amaral, Rafael Chueca.

Shareholder Structure



Banco BPI, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	4 638	2 039	2 599
Abroad	-	-	-
Total	4 638	2 039	2 599
Branches - by geographical distribution			
Portugal	346		
Abroad ²⁵	-		
Total	346		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	41 192 531	41 379 059
Loans and advances	25 292 693	25 292 693
Deposits.....	34 698 405	34 698 405
Debt securities issued	2 206 299	2 206 299
Share capital.....	3 493 468	3 667 514
Equity.....	1 293 063	1 293 063
Income Statement		
Net interest income	460 619	460 465
Operating income	904 837	877 767
Net income before tax	293 368	306 823
Cash Flow Statement		
Net cash from operating activities	1 553 611	1 564 269
Net cash from investing activities	(20 337)	(29 603)
Net cash from financing activities	208 324	208 324
Effect of exchange rate changes on cash and cash equivalents	12 375	12 375
Net changes in cash and cash equivalents.....	1 729 223	1 742 990
Cash and cash equivalents at the beginning of the year.....	4 715 828	4 720 790
Cash and cash equivalents at the end of the year	6 457 426	6 463 780
Equity		
Total equity as at 31 December 2020	3 110 629	3 256 286
Total equity as at 31 December 2021	3 493 468	3 667 514

²⁵ Includes branches and representation offices.

Banco BPI, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	6 239 469	4 530 281	1 709 188	37.7%	
2. Financial assets held for trading	103 838	197 475	(93 637)	-47.4%	
2.1. Derivatives	98 058	131 412	(33 354)	-	
2.2. Equity instruments	1 163	60 290	(59 127)	-	
2.3. Debt securities	4 617	5 773	(1 156)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	113 509	177 461	(63 952)	-36.0%	
3.1. Equity instruments	108 155	125 147	(16 992)	-	
3.2. Debt securities	5 354	52 314	(46 960)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 666 765	1 883 541	(216 777)	-11.5%	
5.1. Equity instruments	431 389	436 072	(4 683)	-	
5.2. Debt securities	1 235 375	1 447 469	(212 094)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	32 137 819	29 997 378	2 140 440	7.1%	
6.1. Debt securities	6 845 126	5 772 761	1 072 365	-	
6.2. Loans and advances	25 292 693	24 224 617	1 068 076	-	
7. Derivatives – Hedge accounting	25 174	1 453	23 721	1,632.6%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	32 544	79 859	(47 315)	-59.2%	
9. Investments in subsidiaries, joint ventures and associates	96 974	97 115	(142)	-0.1%	
10. Tangible assets	209 140	152 718	56 422	36.9%	
10.1. Property, plant and equipment	209 140	152 718	56 422	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	98 438	86 965	11 473	13.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	98 438	86 965	11 473	-	
12. Tax assets	200 874	270 988	(70 115)	-25.9%	
12.1. Current tax assets	3 450	5 392	(1 942)	-	
12.2. Deferred tax assets	197 423	265 596	(68 173)	-	
13. Other assets	262 890	146 766	116 123	79.1%	
14. Non-current assets and disposal groups classified as held for sale	5 098	7 889	(2 791)	-35.4%	
Total assets	41 192 531	37 629 889	3 562 642	9.5%	

Banco BPI, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	103 937	141 345	(37 408)	-26.5%
1.1.	Derivatives	103 937	141 345	(37 408)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	37 201 145	33 696 299	3 504 846	10.4%
3.1.	Deposits	34 698 405	31 512 869	3 185 536	-
3.2.	Debt securities issued	2 206 299	1 804 852	401 447	-
3.3.	Other financial liabilities	296 441	378 578	(82 136)	-
4.	Derivatives – Hedge accounting	15 859	63 724	(47 865)	-75.1%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	(1 664)	24 363	(26 027)	-106.8%
6.	Provisions	52 507	48 708	3 799	7.8%
7.	Tax liabilities	8 838	13 535	(4 696)	-34.7%
7.1.	Current tax liabilities	1 776	2 540	(764)	-
7.2.	Deferred tax liabilities	7 062	10 995	(3 933)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	318 440	531 286	(212 846)	-40.1%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		37 699 063	34 519 260	3 179 803	9.2%
Capital					
11.	Capital	1 293 063	1 293 063	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	275 000	275 000	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(346 440)	(466 028)	119 587	25.7%
16.	Retained earnings	2 017 631	1 942 002	75 629	3.9%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	(39 154)	(21 229)	(17 924)	-84.4%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	293 368	87 822	205 546	234.0%
21.	(-) Interim dividends	-	-	-	-
Total equity		3 493 468	3 110 629	382 839	12.3%
Total equity and total liabilities		41 192 531	37 629 889	3 562 642	9.5%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	25 804 469	24 704 532	1 099 937	4.5%
1.1.	Central Banks	4 300	4 000	300	7.5%
1.2.	Credit institutions	998 502	1 625 432	(626 930)	-38.6%
1.3.	Corporations and general governments	9 759 263	9 203 658	555 605	6.0%
1.4.	Households	15 042 403	13 871 442	1 170 961	8.4%
2.	Loans and advances – impairment	(511 776)	(479 915)	(31 861)	-6.6%
3.	Deposits	34 698 405	31 512 869	3 185 536	10.1%
3.1.	Central Banks	4 823 269	4 394 239	429 030	9.8%
3.2.	Credit institutions	1 002 995	1 117 144	(114 149)	-10.2%
3.3.	Corporations, general governments and households	28 872 140	26 001 486	2 870 654	11.0%

Banco BPI, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	508 164	495 837	12 327	2.5%
2.	(Interest expense)	47 545	45 940	1 605	3.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	135 632	55 116	80 516	146.1%
5.	Fee and commission income	299 847	258 711	41 136	15.9%
6.	(Fee and commission expenses)	20 004	21 441	(1 437)	-6.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	222	162	61	37.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	5 420	7 863	(2 443)	-31.1%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(5 169)	(18 890)	13 722	72.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(2 125)	(1 969)	(156)	-7.9%
12.	Exchange differences [gain of (-) loss], net	28 257	549	27 708	5,042.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	1	(38)	40	103.9%
14.	Other operating income	29 299	34 300	(5 001)	-14.6%
15.	(Other operating expenses)	27 164	16 317	10 848	66.5%
16.	Total operating income, net.....	904 837	747 943	156 894	21.0%
17.	(Administrative expenses)	391 858	397 551	(5 693)	-1.4%
17.1.	(Staff expenses)	257 590	260 669	(3 079)	-1.2%
17.2.	(Other administrative expenses)	134 268	136 882	(2 614)	-1.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	38 020	36 282	1 738	4.8%
19.	(Depreciation).....	61 131	48 540	12 591	25.9%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	5 295	5 705	(409)	-7.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	45 581	153 502	(107 922)	-70.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	196	-	196	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	904	-	904	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	542	328	214	65.2%
28.	Profit or (-) loss before tax from continuing operations.....	362 393	106 691	255 702	239.7%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	69 026	18 869	50 156	265.8%
30.	Profit or (-) loss after tax from continuing operations	293 368	87 822	205 546	234.0%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	293 368	87 822	205 546	234.0%

Banco BPI, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest, commissions and similar income received	870 601	698 629	171 972	-
Interest, commissions and similar expenses paid	(152 510)	(150 819)	(1 691)	-
Dividends received	1 893	2 359	(466)	-
Dividends received from Banco de Fomento Angola	81 298	40 247	41 051	-
Recovery of overdue loans and interest and gains/(losses) on the sale of real estate received in settlement of defaulting loans	32 604	11 978	20 626	-
Payments to staff and suppliers	(367 330)	(369 143)	1 813	-
Sub-total	466 556	233 251	233 305	-
Changes in other operating assets and liabilities				
Financial assets held for trading, at fair value through profit or loss, at fair value through other comprehensive income	68 156	(531 012)	599 168	-
Financial assets at amortised cost - Central Banks and other Credit Institutions	242 410	(166 249)	408 659	-
Financial assets at amortised cost - Customers	(2 425 236)	(2 597 875)	172 639	-
Other assets	(67 833)	(592 813)	524 980	-
Financial liabilities measured at amortised cost - Central Banks and other Credit Institutions	370 201	2 747 417	(2 377 216)	-
Financial liabilities measured at amortised cost - Customers and other	2 864 725	2 784 789	79 936	-
Financial liabilities held for trading	249 750	557 920	(308 170)	-
Other liabilities	(124 418)	688 936	(813 354)	-
Net cash from operating activities before income tax	1 644 311	3 124 364	(1 480 053)	-47.4%
Contributions to Pension Funds	(90 645)	(23 899)	(66 746)	-
Income tax paid	(55)	141	(196)	-
Net cash from operating activities	1 553 611	3 100 606	(1 546 995)	-49.9%
Cash flows from investing activities				
Purchase of other tangible assets and intangible assets	(53 074)	(51 353)	(1 721)	-
Sale of other tangible assets	1	62	(61)	-
Dividends received from investments in joint ventures and associates	32 736	13 826	18 910	-
Net cash from investing activities	(20 337)	(37 465)	17 128	45.7%
Cash flows from financing activities				
Other reserves and retained earnings	-	-	-	-
Liabilities for assets not derecognised	-	-	-	-
Issuance of debt securities and subordinated debt	700 000	450 000	250 000	-
Redemption of debt securities	(162)	(6 382)	6 220	-
Purchase and sale of own debt securities and subordinated debt	(300 000)	-	(300 000)	-
Interest on debt instruments and subordinated debt	(20 972)	(19 618)	(1 354)	-
Additional Tier 1 issue	-	-	-	-
Additional Tier 1 interest	(17 875)	(17 877)	2	-
Dividends distribution	(129 722)	-	(129 722)	-
Extraordinary distribution of reserves	(22 945)	(21 921)	(1 024)	-
Purchase and sale of treasury shares	-	-	-	-
Net cash from financing activities	208 324	384 202	(175 878)	-45.8%
Effect of exchange rate changes on cash and cash equivalents	12 375	(9 332)	21 707	-
Net changes in cash and cash equivalents	1 729 223	3 456 675	(1 705 745)	-50.0%
Cash and cash equivalents at the beginning of the year	4 715 828	1 268 485	3 447 343	-
Cash and cash equivalents at the end of the year	6 457 426	4 715 828	1 763 305	36.9%

I.21. Banco Credibom, S.A.



Banco Credibom, S.A.

General Information

Head Office:	Lagoas Park, Edifício 14 - Piso 2, 2740-262 Porto Salvo
Phone number:	21 413 84 00
Fax:	21 412 13 10
Website:	www.credibom.pt

Corporate Boards

Board of Directors

Chairman:	Valerie Wanquet;
Executive Directors:	Gilbert Ranoux, Vincent Duchemin, Pedro Miguel Ferreira Mata;
Non-Executive Directors:	Olivier François Loiseau, Belgin Rudack, Rudy Vanhover;

Executive Committee

Chairman:	Gilbert Ranoux;
Members:	Vincent Duchemin, Pedro Miguel Ferreira Mata;

Board of the General Meeting of Shareholders

Chairman:	Rija Rajoelirivony;
Secretary:	Duarte Gomes Pereira;

Board of Auditors

Chairman:	Luis Filipe Soares Gaspar;
Members:	Rodolphe Rousseing, Antonio Manuel Mendes Barreira;

ROC/SROC

SROC:	Ernst & Young Audit & Associados - SROC S.A.;
Secretary:	Sílvia Maria Teixeira da Silva;

Shareholder Structure



Banco Credibom, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	463	246	217
Abroad	-	-	-
Total	463	246	217
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ²⁶	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	3 604 130	2 783 088
Loans and advances	2 472 711	2 472 711
Deposits.....	2 346 034	2 346 034
Debt securities issued	819 961	-
Share capital.....	310 266	310 266
Equity.....	124 000	124 000
Income Statement		
Net interest income	118 497	116 274
Operating income	148 588	135 060
Net income before tax	42 705	39 153
Equity		
Total equity as at 31 December 2020	245 709	249 262
Total equity as at 31 December 2021	310 266	310 266

²⁶ Includes branches and representation offices.

Banco Credibom, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	232 180	153 291	78 889	51.5%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	155 820	132 142	23 678	17.9%	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	155 820	132 142	23 678	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1	1	-	0.0%	
5.1. Equity instruments	1	1	-	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	3 153 111	2 366 880	786 231	33.2%	
6.1. Debt securities	680 400	95 431	584 969	-	
6.2. Loans and advances	2 472 711	2 271 449	201 262	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	4 415	5 073	(658)	-13.0%	
10.1. Property, plant and equipment	4 415	5 073	(658)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	17 020	13 929	3 090	22.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	17 020	13 929	3 090	-	
12. Tax assets	1 487	2 989	(1 502)	-50.2%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	1 487	2 989	(1 502)	-	
13. Other assets	40 097	32 870	7 228	22.0%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	3 604 130	2 707 175	896 955	33.1%	

Banco Credibom, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	6 453	-	6 453	-
1.1.	Derivatives	6 453	-	6 453	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	3 217 999	2 400 882	817 116	34.0%
3.1.	Deposits	2 346 034	2 107 138	238 896	-
3.2.	Debt securities issued	819 961	240 713	579 248	-
3.3.	Other financial liabilities	52 003	53 031	(1 027)	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	1 197	2 993	(1 797)	-60.0%
7.	Tax liabilities	5 787	188	5 599	2,975.9%
7.1.	Current tax liabilities	5 787	188	5 599	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	62 429	57 403	5 026	8.8%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		3 293 864	2 461 466	832 398	33.8%
Capital					
11.	Capital	124 000	124 000	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	39 378	25 842	13 536	52.4%
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(18 129)	(31 445)	13 315	42.3%
16.	Retained earnings	95 385	72 605	22 779	31.4%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	26 927	23 841	3 087	12.9%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	42 705	30 866	11 839	38.4%
21.	(-) Interim dividends	-	-	-	-
Total equity		310 266	245 709	64 557	26.3%
Total equity and total liabilities		3 604 130	2 707 175	896 955	33.1%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	2 553 011	2 342 764	210 247	9.0%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	2 994	1 260	1 734	137.6%
1.3.	Corporations and general governments	500 390	440 481	59 909	13.6%
1.4.	Households	2 049 628	1 901 023	148 605	7.8%
2.	Loans and advances – impairment	(80 300)	(71 315)	(8 985)	-12.6%
3.	Deposits	2 346 034	2 107 138	238 896	11.3%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	2 346 034	2 107 138	238 896	11.3%
3.3.	Corporations, general governments and households	-	-	-	-

Banco Credibom, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	167 840	136 333	31 507	23.1%
2.	(Interest expense)	49 343	37 439	11 904	31.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	13 825	12 465	1 360	10.9%
6.	(Fee and commission expenses)	1 217	1 035	182	17.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(6 453)	-	(6 453)	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	9 349	(26)	9 376	35,397.5%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	4 969	284	4 685	1,649.6%
14.	Other operating income	13 428	13 774	(346)	-2.5%
15.	(Other operating expenses)	3 812	3 521	291	8.3%
16.	Total operating income, net.....	148 588	120 835	27 753	23.0%
17.	(Administrative expenses).....	50 537	43 369	7 168	16.5%
17.1.	(Staff expenses).....	25 192	23 350	1 842	7.9%
17.2.	(Other administrative expenses).....	25 345	20 019	5 326	26.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	2 493	-	2 493	-
19.	(Depreciation).....	3 043	2 707	336	12.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	6 947	2 669	4 278	160.3%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	25 996	28 916	(2 920)	-10.1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	59 572	43 174	16 398	38.0%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	16 866	12 307	4 559	37.0%
30.	Profit or (-) loss after tax from continuing operations	42 705	30 866	11 839	38.4%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	42 705	30 866	11 839	38.4%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		42 705	30 866	11 839	38.4%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		13 316	(3 155)	16 471	522.1%
Items that may be reclassified to profit or loss		(1)	82	(83)	-101.2%
Total comprehensive income		56 021	27 793	28 228	101.6%

Banco Credibom, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	124 000	-	25 842	-	(31 445)	72 605	-	23 841	-	30 866	-	245 709
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(5 000)	-	-	-	-	-	(5 000)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	30 866	-	-	-	(30 866)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	13 536	-	-	(3 086)	-	3 086	-	-	-	13 536
Total comprehensive income for the year	-	-	-	-	13 316	-	-	-	-	42 705	-	56 021
Balances as at 31 December 2021	124 000	-	39 378	-	(18 129)	95 385	-	26 927	-	42 705	-	310 266

I.22. Banco Santander Totta, S.A.



Banco Santander Totta, S.A.

General Information

Head Office:	Rua do Ouro, n.º 88; 1100-063 Lisboa.
Phone number:	213 704 513
Fax:	213 705 929
Website:	www.santandertotta.pt

Corporate Boards

Board of Directors

Chairman:	José Carlos Brito Sítima;
Executive Directors:	Pedro Aires Coruche Castro e Almeida, Manuel António Amaral Franco Preto, Amílcar da Silva Lourenço, Inês Oom Ferreira de Sousa, Isabel Cristina da Silva Guerreiro, Miguel Belo de Carvalho;
Non-Executive Directors:	Ana Isabel Abranches Pereira de Carvalho Morais, Andreu Plaza Lopez, Daniel Abel Monteiro Palhares Traça, Isabel Maria de Lucena Vasconcelos Cruz de Almeida Mota, Manuel Maria de Olazábal Albuquerque, Maria Manuela Machado Costa Farelo Ataíde Marques, Remedios Ruiz Macia;

Executive Committee

Chairman:	Pedro Aires Coruche Castro e Almeida;
Vice-Chairman:	Manuel António Amaral Franco Preto;
Members:	Amílcar da Silva Lourenço, Inês Oom Ferreira de Sousa, Isabel Cristina da Silva Guerreiro, Miguel Belo de Carvalho;

Board of the General Meeting of Shareholders

Chairman:	José Manuel Galvão Teles;
Vice-Chairman:	António Maria Pinto Leite;
Secretary:	João Afonso Pereira Gomes da Silva;

ROC/ SROC (Statutory Auditor)

ROC:	PriceWaterhouseCoopers, SROC, Lda.;
Secretary:	João Afonso Pereira Alves da Silva;

Audit Committee

Chairman:	Ana Isabel Abranches Pereira de Carvalho Morais;
Members:	Daniel Abel Monteiro Palhares Traça, Isabel Maria de Lucena Vasconcelos Cruz de Almeida Mota, Manuel Maria de Olazábal Albuquerque, Maria Manuela Machado Costa Farelo Ataíde Marques;

Appointment and Remuneration Committee

Chairman:	Jaime Pérez Renovales;
Members:	Roberto di Bernardini.

Shareholder Structure



Banco Santander Totta, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	4 771	2 530	2 241
Abroad	10	4	6
Total	4 781	2 534	2 247
Branches - by geographical distribution			
Portugal	356		
Abroad ²⁷	3		
Total	359		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	58 900 196	56 407 300
Loans and advances	39 528 233	39 894 377
Deposits.....	47 140 713	46 449 752
Debt securities issued	2 512 421	3 188 564
Share capital.....	4 160 679	4 624 160
Equity.....	1 256 723	1 972 962
Income Statement		
Net interest income	715 824	729 154
Operating income	1 336 048	1 313 745
Net income before tax	303 343	298 614
Cash Flow Statement		
Net cash from operating activities	4 036 949	3 860 740
Net cash from investing activities	11 710	(11 638)
Net cash from financing activities	133 922	325 773
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	4 182 581	4 174 876
Cash and cash equivalents at the beginning of the year.....	4 488 667	4 543 652
Cash and cash equivalents at the end of the year	8 671 249	8 718 528
Equity		
Total equity as at 31 December 2020	3 990 609	4 720 440
Total equity as at 31 December 2021	4 160 679	4 624 160

²⁷ Includes branches and representation offices.

Banco Santander Totta, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	8 671 249	4 488 667	4 182 581	93.2%	
2. Financial assets held for trading	562 538	889 141	(326 603)	-36.7%	
2.1. Derivatives	562 538	889 141	(326 603)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 353 993	1 527 600	(173 607)	-11.4%	
3.1. Equity instruments	302 152	398 770	(96 618)	-	
3.2. Debt securities	1 051 841	1 128 830	(76 989)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	5 339 914	7 704 190	(2 364 276)	-30.7%	
5.1. Equity instruments	72 520	72 634	(114)	-	
5.2. Debt securities	2 288 091	4 491 485	(2 203 394)	-	
5.3. Loans and advances	2 979 302	3 140 071	(160 769)	-	
6. Financial assets at amortised cost	41 671 408	41 391 076	280 332	0.7%	
6.1. Debt securities	5 122 477	5 916 460	(793 983)	-	
6.2. Loans and advances	36 548 931	35 474 616	1 074 315	-	
7. Derivatives – Hedge accounting	7 447	23 719	(16 272)	-68.6%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	564 537	564 537	-	-	
10. Tangible assets	279 760	327 436	(47 677)	-14.6%	
10.1. Property, plant and equipment	279 760	327 436	(47 677)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	32 487	35 408	(2 921)	-8.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	32 487	35 408	(2 921)	-	
12. Tax assets	237 364	354 232	(116 868)	-33.0%	
12.1. Current tax assets	2 436	47 911	(45 474)	-	
12.2. Deferred tax assets	234 927	306 321	(71 394)	-	
13. Other assets	104 589	91 366	13 224	14.5%	
14. Non-current assets and disposal groups classified as held for sale	74 911	51 461	23 451	45.6%	
Total assets	58 900 196	57 448 833	1 451 363	2.5%	

Banco Santander Totta, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	605 331	941 485	(336 154)	-35.7%	
1.1. Derivatives	605 331	941 485	(336 154)	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	52 894 496	50 983 170	1 911 326	3.7%	
3.1. Deposits	47 140 713	45 013 542	2 127 171	-	-
3.2. Debt securities issued	2 512 421	2 340 652	171 769	-	-
3.3. Other financial liabilities	3 241 362	3 628 976	(387 614)	-	-
4. Derivatives – Hedge accounting	294 108	522 283	(228 175)	-43.7%	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	202 572	231 696	(29 124)	-12.6%	
7. Tax liabilities	319 551	347 186	(27 635)	-8.0%	
7.1. Current tax liabilities	78 596	907	77 689	-	-
7.2. Deferred tax liabilities	240 955	346 279	(105 324)	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	423 460	432 404	(8 944)	-2.1%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	54 739 517	53 458 224	1 281 293	2.4%	
Capital					
11. Capital	1 256 723	1 256 723	-	-	-
12. Share premium	193 390	193 390	-	-	-
13. Equity instruments issued other than capital	135 000	135 000	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	(119 911)	13 330	(133 242)	-999.5%	
16. Retained earnings	1 616 710	926 751	689 959	74.4%	
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	777 632	1 192 383	(414 751)	-34.8%	
19. (-) Treasury shares	(2 208)	(2 178)	(30)	-1.4%	
20. Profit or loss attributable to owners of the parent	303 343	275 210	28 133	10.2%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	4 160 679	3 990 609	170 070	4.3%	
Total equity and total liabilities	58 900 196	57 448 833	1 451 363	2.5%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	40 542 324	39 608 856	933 468	2.4%	
1.1. Central Banks	55	-	55	-	-
1.2. Credit institutions	665 085	933 928	(268 843)	-28.8%	-
1.3. Corporations and general governments	15 564 119	15 624 688	(60 569)	-0.4%	-
1.4. Households	24 313 065	23 050 240	1 262 825	5.5%	-
2. Loans and advances – impairment	(1 014 091)	(994 169)	(19 922)	-2.0%	
3. Deposits	47 140 713	45 013 542	2 127 171	4.7%	
3.1. Central Banks	7 410 242	6 791 820	618 422	9.1%	-
3.2. Credit institutions	391 162	1 544 251	(1 153 089)	-74.7%	-
3.3. Corporations, general governments and households	39 339 309	36 677 471	2 661 838	7.3%	-

Banco Santander Totta, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 017 365	1 117 297	(99 932)	-8.9%
2.	(Interest expense)	301 541	349 221	(47 680)	-13.7%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	41 634	11 779	29 855	253.5%
5.	Fee and commission income	543 695	493 848	49 848	10.1%
6.	(Fee and commission expenses)	100 942	106 081	(5 139)	-4.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	129 140	89 757	39 383	43.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(7 947)	(12 956)	5 009	38.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	655	30 729	(30 074)	-97.9%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	13 513	11 196	2 317	20.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	(2)	2	100.0%
14.	Other operating income	6 089	5 458	631	11.6%
15.	(Other operating expenses)	5 612	4 684	928	19.8%
16.	Total operating income, net.....	1 336 048	1 287 120	48 928	3.8%
17.	(Administrative expenses).....	465 312	512 225	(46 913)	-9.2%
17.1.	(Staff expenses)	279 142	321 443	(42 302)	-13.2%
17.2.	(Other administrative expenses).....	186 170	190 782	(4 612)	-2.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	37 679	35 624	2 055	5.8%
19.	(Depreciation).....	49 054	51 757	(2 703)	-5.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	278 877	101 459	177 417	174.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	72 763	185 343	(112 580)	-60.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(4 266)	2 371	(6 638)	-279.9%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	1 304	(1 823)	3 126	171.5%
28.	Profit or (-) loss before tax from continuing operations.....	437 934	396 518	41 416	10.4%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	134 591	121 308	13 283	11.0%
30.	Profit or (-) loss after tax from continuing operations	303 343	275 210	28 133	10.2%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	303 343	275 210	28 133	10.2%

Banco Santander Totta, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and commissions received	1 492 169	1 503 177	(11 008)	-
Interest and commissions paid	(439 909)	(400 629)	(39 280)	-
Recovery of loans	3 642	5 244	(1 602)	-
Contributions to pension fund	(23 860)	(19 400)	(4 460)	-
Cash payments to employees and suppliers	(567 648)	(525 004)	(42 644)	-
Sub-total	464 395	563 388	(98 993)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	144 498	37 503	106 995	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	2 130 030	1 351 670	778 360	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(10 115)	751 462	(761 577)	-
Deposits from credit institutions	(466 149)	2 084 066	(2 550 215)	-
Loans and advances to customers	(354 906)	(2 709 069)	2 354 163	-
Deposits from customers	2 664 209	421 268	2 242 941	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(525 903)	(389 709)	(136 194)	-
Net cash from operating activities before income tax	4 046 059	2 110 579	1 935 480	91.7%
Income tax paid	(9 110)	(192 108)	182 998	-
Net cash from operating activities	4 036 949	1 918 471	2 118 478	110.4%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	41 634	8 587	33 047	-
Acquisition of tangible assets	(38 017)	(50 919)	12 902	-
Sale of tangible assets	8 093	12 319	(4 226)	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	11 710	(30 013)	41 723	139.0%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	169 279	(751 046)	920 325	-
Reimbursement of bonds and other debt securities	(35 356)	(37 754)	2 398	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	133 922	(788 800)	922 722	117.0%
Net changes in cash and cash equivalents	4 182 581	1 099 658	3 082 923	280.4%
Cash and cash equivalents at the beginning of the year	4 488 667	3 389 009	1 099 658	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	4 182 581	1 099 658	3 082 923	280.4%
Cash and cash equivalents at the end of the year	8 671 249	4 488 667	4 182 582	93.2%

I.23. Haitong Bank, S.A.



Haitong Bank, S.A.

General Information

Head Office:	Rua Alexandre Herculano, n.º 38; 1269-180 Lisboa.
Phone number:	213 196 900
Fax:	213 309 500
Website:	www.haitongib.com

Corporate Boards

Board of Directors

Chairman:	Lin Yong;
Executive Directors:	Wu Min, Alan Fernandes, Miguel Guiomar, Nuno Carvalho, Vasco Câmara Martins;
Non-Executive Directors:	António Domingues, Martina García, Pan Guangtao, Paulo Martins, Vincent Camerlynck, Zhang Xinjun (Jeff Zhang);

Executive Committee

Chairman:	Wu Min;
Members:	Alan Fernandes, Miguel Guiomar, Nuno Carvalho, Vasco Câmara Martins;

Board of the General Meeting of Shareholders

Chairman:	Maria João Ricou;
Secretary:	David Ramalhete;

Board of Auditors

Chairman:	Maria do Rosário Ventura;
Members:	Mário Bettencourt, Cristina Pinto;
Alternate:	Paulo Ribeiro da Silva;

ROC/ SROC (Statutory Auditor)

ROC:	Deloitte & Associados, SROC, SA.;
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Audit Committee

Chairman:	António Domingues;
Members:	Vincent Camerlynck, Zhang Xinjun (Jeff Zhang), Paulo Martins;

Appointment and Remuneration Committee

Chairman:	Martina Garcia;
Members:	Lin Yong, António Domingues, Vincent Camerlynck;

Corporate Governance Committee

Chairman:	António Domingues;
Members:	Lin Yong, Vincent Camerlynck;

Risk Committee

Chairman:	Vincent Camerlynck;
Members:	António Domingues, Pan Guangtao.

Shareholder Structure



Haitong Bank, S.A.

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	175	101	74
Abroad	98	66	32
Total	273	167	106
Branches - by geographical distribution			
Portugal	-		
Abroad ²⁸	4		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	2 276 380	2 746 651
Loans and advances	567 394	674 285
Deposits.....	1 522 539	1 923 398
Debt securities issued	-	26 750
Share capital.....	604 627	606 847
Equity.....	844 769	844 769
Income Statement		
Net interest income	7 950	29 627
Operating income	67 701	91 322
Net income before tax	9 150	3 552
Cash Flow Statement		
Net cash from operating activities	3 240	33 549
Net cash from investing activities	12	(1 696)
Net cash from financing activities	-	(37 361)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	3 252	(5 508)
Cash and cash equivalents at the beginning of the year.....	467 261	491 314
Cash and cash equivalents at the end of the year.....	470 513	485 806
Equity		
Total equity as at 31 December 2020	588 942	598 088
Total equity as at 31 December 2021	604 627	606 847

²⁸ Includes branches and representation offices.

Haitong Bank, S.A.

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	473 251	470 832	2 420	0.5%	
2. Financial assets held for trading	109 572	166 890	(57 318)	-34.3%	
2.1. Derivatives	73 114	139 235	(66 121)	-	
2.2. Equity instruments	40	62	(21)	-	
2.3. Debt securities	36 418	27 593	8 825	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	13 928	8 549	5 379	62.9%	
3.1. Equity instruments	13 906	8 549	5 357	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	22	-	22	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	207 071	117 253	89 818	76.6%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	207 071	117 253	89 818	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	1 076 036	762 342	313 694	41.1%	
6.1. Debt securities	508 665	442 520	66 144	-	
6.2. Loans and advances	567 372	319 822	247 550	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	146 474	136 653	9 821	7.2%	
10. Tangible assets	6 989	8 943	(1 955)	-21.9%	
10.1. Property, plant and equipment	6 989	8 943	(1 955)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	2 991	3 859	(868)	-22.5%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	2 991	3 859	(868)	-	
12. Tax assets	80 484	84 034	(3 550)	-4.2%	
12.1. Current tax assets	21 242	19 672	1 569	-	
12.2. Deferred tax assets	59 242	64 362	(5 120)	-	
13. Other assets	159 584	178 160	(18 576)	-10.4%	
14. Non-current assets and disposal groups classified as held for sale	-	1 699	(1 699)	-100.0%	
Total assets	2 276 380	1 939 214	337 166	17.4%	

Haitong Bank, S.A.

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	74 190	139 188	(64 998)	-46.7%
1.1.	Derivatives	73 154	139 188	(66 034)	-
1.1.	Short positions	1 036	-	1 036	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 522 539	1 121 992	400 547	35.7%
3.1.	Deposits	1 522 539	1 121 992	400 547	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	4 256	14 801	(10 545)	-71.2%
7.	Tax liabilities	5 035	4 885	150	3.1%
7.1.	Current tax liabilities	5 035	4 885	150	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	65 733	69 406	(3 672)	-5.3%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		1 671 753	1 350 272	321 481	23.8%
Capital					
11.	Capital	844 769	844 769	-	-
12.	Share premium	8 796	8 796	-	-
13.	Equity instruments issued other than capital	108 773	108 773	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(28 083)	(34 618)	6 536	18.9%
16.	Retained earnings	(511 165)	(499 131)	(12 034)	-2.4%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	172 387	172 387	-	-
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	9 150	(12 034)	21 184	176.0%
21.	(-) Interim dividends	-	-	-	-
Total equity		604 627	588 942	15 685	2.7%
Total equity and total liabilities		2 276 380	1 939 214	337 166	17.4%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	660 518	415 206	245 312	59.1%
1.1.	Central Banks	43 683	-	43 683	-
1.2.	Credit institutions	21 739	18 384	3 355	18.2%
1.3.	Corporations and general governments	594 952	396 398	198 554	50.1%
1.4.	Households	144	424	(280)	-66.1%
2.	Loans and advances – impairment	(93 124)	(95 384)	2 261	2.4%
3.	Deposits	1 522 539	1 121 992	400 547	35.7%
3.1.	Central Banks	319 350	110 600	208 750	188.7%
3.2.	Credit institutions	397 461	21 617	375 844	1,738.7%
3.3.	Corporations, general governments and households	805 728	989 775	(184 047)	-18.6%

Haitong Bank, S.A.

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	20 629	16 355	4 274	26.1%
2.	(Interest expense)	12 679	13 611	(932)	-6.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	1 610	715	895	125.0%
5.	Fee and commission income	58 153	62 876	(4 722)	-7.5%
6.	(Fee and commission expenses)	4 101	5 336	(1 235)	-23.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	928	3 361	(2 433)	-72.4%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(2 382)	2 818	(5 200)	-184.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	1 033	(316)	1 349	427.0%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	1 361	25 699	(24 338)	-94.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	323	316	6	2.0%
14.	Other operating income	3 959	256	3 704	1,449.3%
15.	(Other operating expenses)	1 135	5 010	(3 875)	-77.4%
16.	Total operating income, net.....	67 701	88 123	(20 423)	-23.2%
17.	(Administrative expenses).....	41 632	37 482	4 150	11.1%
17.1.	(Staff expenses).....	28 198	23 955	4 243	17.7%
17.2.	(Other administrative expenses).....	13 434	13 527	(93)	-0.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	2 351	-	2 351	-
19.	(Depreciation).....	5 141	6 099	(958)	-15.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	409	2 537	(2 129)	-83.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	10 600	5 153	5 447	105.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(7 622)	33 713	(41 335)	-122.6%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	1 300	2 154	(854)	-39.6%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	13 890	985	12 905	1310.3%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 741	13 019	(8 278)	-63.6%
30.	Profit or (-) loss after tax from continuing operations	9 150	(12 034)	21 184	176.0%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	9 150	(12 034)	21 184	176.0%

Statement of comprehensive income		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		9 150	(12 034)	21 184	176.0%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		5 307	(1 041)	6 348	609.8%
Items that may be reclassified to profit or loss		1 228	(495)	1 723	348.1%
Total comprehensive income		15 685	(13 570)	29 255	215.6%

Haitong Bank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulate d other comprehen sive income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2020	844 769	8 796	108 773	-	(34 618)	(499 131)	-	172 387	-	(12 034)	-	588 942
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(12 034)	-	-	-	12 034	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	6 535	-	-	-	-	9 150	-	15 685
Balances as at 31 December 2021	844 769	8 796	108 773	-	(28 083)	(511 165)	-	172 387	-	9 150	-	604 627

Haitong Bank, S.A.

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	14 877	22 821	(7 944)	-
Interest and similar expenses paid	(15 216)	(13 017)	(2 199)	-
Fees and commissions received	60 303	64 282	(3 979)	-
Fees and commissions paid	(4 101)	(5 336)	1 235	-
Recovery of loans	1 298	864	434	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(46 522)	(45 439)	(1 083)	-
Sub-total	10 639	24 175	(13 536)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	832	2 382	(1 550)	-
Financial assets at fair value through profit or loss	(10 577)	23 813	(34 390)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(104 544)	(58 308)	(46 236)	-
Acquisition of financial assets at amortised cost	(59 190)	(121 698)	62 508	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(47 036)	8 729	(55 765)	-
Deposits from credit institutions	587 295	107 367	479 928	-
Loans and advances to customers	(202 743)	(86 569)	(116 174)	-
Deposits from customers	(183 429)	11 439	(194 868)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	13 904	(84 095)	97 999	-
Net cash from operating activities before income tax	5 151	(172 765)	177 916	103.0%
Income tax paid	(1 911)	13 868	(15 779)	-
Net cash from operating activities	3 240	(158 897)	162 137	102.0%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	(500)	-	(500)	-
Dividends received	1 610	715	895	-
Acquisition of tangible and intangible assets	(1 098)	(2 501)	1 403	-
Sale of tangible and intangible assets	-	379	(379)	-
Net cash from investing activities	12	(1 407)	1 419	100.9%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	-	-	-	-
Net changes in cash and cash equivalents	3 252	(160 304)	163 556	102.0%
Cash and cash equivalents at the beginning of the year	467 261	627 565	(160 304)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	3 252	(160 304)	163 556	102.0%
Cash and cash equivalents at the end of the year	470 513	467 261	3 252	0.7%

I.24. ABANCA, S.A. – Sucursal em Portugal

//ABANCA

ABANCA, S.A. – Sucursal em Portugal

General Information

Head Office: Rua Castilho, nº20, 1250-069 Lisboa
Phone number: 213 111 210
Website: www.abanca.pt

Corporate Boards

Management

Managers: João Pedro Deconinck Pimenta, João Carlos da Silva Rosete.

Shareholder Structure



ABANCA, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	381	190	191
Abroad	-	-	-
Total	381	190	191
Branches - by geographical distribution			
Portugal	70		
Abroad ²⁹	-		
Total	70		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	3 153 322	-
Loans and advances	2 781 437	-
Deposits.....	2 917 342	-
Debt securities issued	-	-
Share capital.....	194 256	-
Equity.....	260 306	-
Income Statement		
Net interest income	27 583	-
Operating income	52 494	-
Net income before tax	6 904	-
Equity		
Total equity as at 31 December 2020	187 183	-
Total equity as at 31 December 2021	194 256	-

²⁹ Includes branches and representation offices.

ABANCA, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	136 228	152 002	(15 774)	-10.4%	
2. Financial assets held for trading	-	23	(23)	-100.0%	
2.1. Derivatives	-	23	(23)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	2 593	2 417	176	7.3%	
3.1. Equity instruments	2 593	2 417	176	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 694	1 749	(55)	-3.1%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	1 694	1 749	(55)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	2 820 615	2 856 424	(35 809)	-1.3%	
6.1. Debt securities	39 178	20 148	19 030	-	
6.2. Loans and advances	2 781 437	2 836 276	(54 839)	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	108 888	101 388	7 500	7.4%	
10. Tangible assets	20 595	21 301	(706)	-3.3%	
10.1. Property, plant and equipment	20 595	21 301	(706)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	8 117	9 029	(912)	-10.1%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	8 117	9 029	(912)	-	
12. Tax assets	17 480	16 552	928	5.6%	
12.1. Current tax assets	3 055	2 127	928	-	
12.2. Deferred tax assets	14 425	14 425	-	-	
13. Other assets	11 422	8 589	2 833	33.0%	
14. Non-current assets and disposal groups classified as held for sale	25 690	28 943	(3 253)	-11.2%	
Total assets	3 153 322	3 198 417	(45 095)	-1.4%	

ABANCA, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading.....	-	217	(217)	-100.0%	
1.1. Derivatives	-	217	(217)	-	
1.1. Short positions	-	-	-	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	
2.1. Deposits	-	-	-	-	
2.2. Debt securities issued	-	-	-	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	2 931 094	2 983 765	(52 671)	-1.8%	
3.1. Deposits	2 917 342	2 973 676	(56 334)	-	
3.2. Debt securities issued	-	-	-	-	
3.3. Other financial liabilities	13 752	10 089	3 663	-	
4. Derivatives – Hedge accounting.....	-	-	-	-	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	
6. Provisions.....	5 185	4 744	441	9.3%	
7. Tax liabilities	-	131	(131)	-100.0%	
7.1. Current tax liabilities	-	-	-	-	
7.2. Deferred tax liabilities	-	131	(131)	-	
8. Share capital repayable on demand	-	-	-	-	
9. Other liabilities	22 787	22 377	410	1.8%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	
Total liabilities	2 959 066	3 011 234	(52 168)	-1.7%	
Capital					
11. Capital	260 306	260 306	-	0.0%	
12. Share premium	-	-	-	-	
13. Equity instruments issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	208	39	169	433.3%	
16. Retained earnings	(68 365)	(83 415)	15 050	18.0%	
17. Revaluation reserves	-	-	-	-	
18. Other reserves.....	(4 797)	(4 797)	-	-	
19. (-) Treasury shares	-	-	-	-	
20. Profit or loss attributable to owners of the parent	6 904	15 050	(8 146)	-54.1%	
21. (-) Interim dividends	-	-	-	-	
Total equity	194 256	187 183	7 073	3.8%	
Total equity and total liabilities	3 153 322	3 198 417	(45 095)	-1.4%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	2 816 247	2 870 309	(54 062)	-1.9%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	62 155	38 848	23 307	60.0%	
1.3. Corporations and general governments	793 073	775 119	17 954	2.3%	
1.4. Households	1 961 019	2 056 342	(95 323)	-4.6%	
2. Loans and advances – impairment.....	(34 810)	(34 033)	(777)	-2.3%	
3. Deposits	2 917 342	2 973 676	(56 334)	-1.9%	
3.1. Central Banks	-	-	-	-	
3.2. Credit institutions	1 518 582	1 562 226	(43 644)	-2.8%	
3.3. Corporations, general governments and households	1 398 760	1 411 450	(12 690)	-0.9%	

ABANCA, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	27 786	29 369	(1 583)	-5.4%
2.	(Interest expense)	203	833	(630)	-75.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	1 803	47	1 756	3,736.2%
5.	Fee and commission income	27 180	24 183	2 997	12.4%
6.	(Fee and commission expenses)	5 407	4 798	609	12.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	177	110	67	60.9%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	176	-	176	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	1 349	626	723	115.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	812	980	(168)	-17.1%
15.	(Other operating expenses)	1 179	848	331	39.0%
16.	Total operating income, net.....	52 494	48 836	3 658	7.5%
17.	(Administrative expenses)	39 796	39 720	76	0.2%
17.1.	(Staff expenses)	25 046	24 431	615	2.5%
17.2.	(Other administrative expenses).....	14 750	15 289	(539)	-3.5%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	3 034	2 483	551	22.2%
19.	(Depreciation).....	5 119	5 198	(79)	-1.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	254	(1 672)	1 926	115.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(2 130)	(11 155)	9 025	80.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	1 090	1 393	(303)	-21.8%
28.	Profit or (-) loss before tax from continuing operations.....	7 511	15 655	(8 144)	-52.0%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	607	605	2	0.3%
30.	Profit or (-) loss after tax from continuing operations	6 904	15 050	(8 146)	-54.1%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	6 904	15 050	(8 146)	-54.1%

I.25. Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

BBVA

Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

General Information

Head Office:	Avenida da Liberdade, n.º 222; 1250-148 Lisboa.
Phone number:	213 117 495
Website:	www.bbva.pt

Corporate Boards

Management

Managers:	Luís Aires Coruche de Castro e Almeida, Ricardo Jorge da Silva Gomes.
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Shareholder Structure



Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	360	181	179
Abroad	-	-	-
Total	360	181	179
Branches - by geographical distribution			
Portugal	15		
Abroad ³⁰	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	3 495 925	-
Loans and advances	2 472 219	-
Deposits.....	3 025 928	-
Debt securities issued	-	-
Share capital.....	356 587	-
Equity.....	280 000	-
Income Statement		
Net interest income	38 325	-
Operating income	79 727	-
Net income before tax	24 889	-
Cash Flow Statement		
Net cash from operating activities	(96 707)	-
Net cash from investing activities	12 082	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(84 625)	-
Cash and cash equivalents at the beginning of the year.....	189 292	-
Cash and cash equivalents at the end of the year.....	104 666	-
Equity		
Total equity as at 31 December 2020	332 858	-
Total equity as at 31 December 2021	356 587	-

³⁰ Includes branches and representation offices.

Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	104 666	189 292	(84 625)	-44.7%	
2. Financial assets held for trading	22 484	28 893	(6 410)	-22.2%	
2.1. Derivatives	22 484	28 893	(6 410)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	11 989	10 328	1 661	16.1%	
5.1. Equity instruments	11 989	10 328	1 661	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	3 227 694	3 476 053	(248 358)	-7.1%	
6.1. Debt securities	755 475	771 782	(16 307)	-	
6.2. Loans and advances	2 472 219	2 704 270	(232 051)	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	8 090	8 454	(364)	-4.3%	
10. Tangible assets	33 279	35 205	(1 926)	-5.5%	
10.1. Property, plant and equipment	33 279	35 205	(1 926)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	269	250	19	7.6%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	269	250	19	-	
12. Tax assets	32 558	41 241	(8 683)	-21.1%	
12.1. Current tax assets	10	135	(125)	-	
12.2. Deferred tax assets	32 548	41 106	(8 558)	-	
13. Other assets	28 412	34 376	(5 965)	-17.4%	
14. Non-current assets and disposal groups classified as held for sale	26 484	32 704	(6 220)	-19.0%	
Total assets	3 495 925	3 856 796	(360 871)	-9.4%	

Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	24 441	33 150	(8 710)	-26.3%	
1.1. Derivatives	24 441	33 150	(8 710)	-	
1.1. Short positions	-	-	-	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	
2.1. Deposits	-	-	-	-	
2.2. Debt securities issued	-	-	-	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	3 025 928	3 395 380	(369 451)	-10.9%	
3.1. Deposits	3 025 928	3 395 380	(369 451)	-	
3.2. Debt securities issued	-	-	-	-	
3.3. Other financial liabilities	-	-	-	-	
4. Derivatives – Hedge accounting	-	-	-	-	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
6. Provisions	13 983	15 602	(1 619)	-10.4%	
7. Tax liabilities	2 049	1 525	524	34.3%	
7.1. Current tax liabilities	101	-	101	-	
7.2. Deferred tax liabilities	1 948	1 525	423	-	
8. Share capital repayable on demand	-	-	-	-	
9. Other liabilities	72 938	78 281	(5 343)	-6.8%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	
Total liabilities	3 139 338	3 523 938	(384 599)	-10.9%	
Capital					
11. Capital	280 000	280 000	-	-	
12. Share premium	-	-	-	-	
13. Equity instruments issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	(13 873)	(12 712)	(1 161)	-9.1%	
16. Retained earnings	65 395	54 810	10 585	19.3%	
17. Revaluation reserves	176	180	(4)	-2.5%	
18. Other reserves	-	-	-	-	
19. (-) Treasury shares	-	-	-	-	
20. Profit or loss attributable to owners of the parent	24 889	10 580	14 309	135.2%	
21. (-) Interim dividends	-	-	-	-	
Total equity	356 587	332 858	23 729	7.1%	
Total equity and total liabilities	3 495 925	3 856 796	(360 871)	-9.4%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	2 614 386	2 861 421	(247 035)	-8.6%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	3 116	3 871	(755)	-19.5%	
1.3. Corporations and general governments	1 350 686	1 439 681	(88 995)	-6.2%	
1.4. Households	1 260 584	1 417 869	(157 285)	-11.1%	
2. Loans and advances – impairment	(142 167)	(157 151)	14 984	9.5%	
3. Deposits	3 025 928	3 395 380	(369 452)	-10.9%	
3.1. Central Banks	-	-	-	-	
3.2. Credit institutions	1 001 990	1 437 946	(435 956)	-30.3%	
3.3. Corporations, general governments and households	2 023 939	1 957 434	66 505	3.4%	

Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	38 918	41 897	(2 979)	-7.1%
2.	(Interest expense)	593	885	(293)	-33.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	5 381	649	4 732	729.0%
5.	Fee and commission income	33 900	27 650	6 250	22.6%
6.	(Fee and commission expenses)	1 953	2 009	(56)	-2.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	24	1 055	(1 031)	-97.7%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	31	(195)	227	116.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(1)	1	(2)	-293.6%
12.	Exchange differences [gain of (-) loss], net	2 034	1 133	902	79.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(3)	39	(42)	-107.3%
14.	Other operating income	2 721	608	2 113	347.3%
15.	(Other operating expenses)	734	953	(219)	-23.0%
16.	Total operating income, net.....	79 727	68 990	10 737	15.6%
17.	(Administrative expenses).....	46 351	45 862	489	1.1%
17.1.	(Staff expenses).....	23 872	24 216	(344)	-1.4%
17.2.	(Other administrative expenses).....	22 479	21 646	832	3.8%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	-	-	-	-
19.	(Depreciation).....	3 318	4 260	(942)	-22.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	4 064	2 333	1 731	74.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(9 904)	(2 157)	(7 747)	-359.1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	364	-	364	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(1 367)	(143)	(1 223)	-854.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	643	2 220	(1 577)	-71.0%
28.	Profit or (-) loss before tax from continuing operations.....	37 544	21 056	16 488	78.3%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	12 655	10 476	2 179	20.8%
30.	Profit or (-) loss after tax from continuing operations	24 889	10 580	14 309	135.2%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	24 889	10 580	14 309	135.2%

Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

Separate cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	41 864	40 301	1 563	-
Interest and similar expenses paid	(371)	(1 158)	787	-
Fees and commissions received	34 212	27 882	6 330	-
Fees and commissions paid	(1 953)	(2 009)	56	-
Recovery of loans	-	-	-	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(45 227)	(47 766)	2 539	-
Sub-total	28 525	17 250	11 275	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(1 661)	(1 520)	(141)	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(755)	1 321	(2 076)	-
Deposits from credit institutions	(436 228)	(286 639)	(149 589)	-
Loans and advances to customers	255 546	6 179	249 367	-
Deposits from customers	66 555	152 680	(86 125)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(4 717)	11 545	(16 262)	-
Net cash from operating activities before income tax	(92 735)	(99 184)	6 449	6.5%
Income tax paid	(3 972)	(4 020)	48	-
Net cash from operating activities	(96 707)	(103 204)	6 497	6.3%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	5 249	3 921	1 328	-
Acquisition of tangible assets	(1 286)	(2 917)	1 631	-
Sale of tangible assets	44	90	(46)	-
Acquisition and sale of non-current assets held for sale	8 075	17 160	(9 085)	-
Net cash from investing activities	12 082	18 254	(6 172)	-33.8%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	-	-	-	-
Net changes in cash and cash equivalents	(84 625)	(84 950)	325	0.4%
Cash and cash equivalents at the beginning of the year	189 292	274 242	(84 950)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	(84 625)	(84 950)	325	0.4%
Cash and cash equivalents at the end of the year	104 666	189 292	(84 626)	-44.7%

I.26. Bankinter, S.A. – Sucursal em Portugal

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Bankinter, S.A. – Sucursal em Portugal

General Information

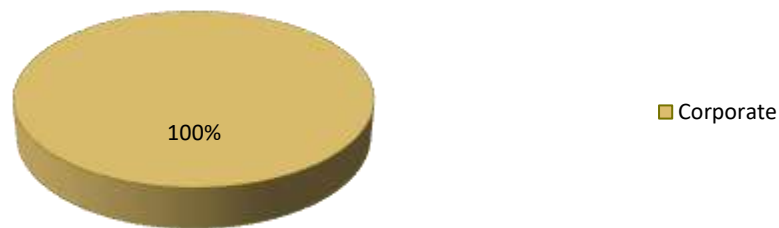
Head Office:	Praça Marquês de Pombal, n.º 13 – 2º andar;
Phone number:	707 50 50 50
Fax:	211 159 012
Website:	www.bankinter.pt

Corporate Boards

Management

Managers:	Alberto Jorge Reis de Oliveira Ramos, Jose Luis Vega Riestra, Fernando Moreno Marcos.
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Shareholder Structure



Bankinter, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	772	380	392
Abroad	-	-	-
Total	772	380	392
Branches - by geographical distribution			
Portugal	81		
Abroad ³¹	-		
Total	81		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	8 215 206	-
Loans and advances	7 281 117	-
Deposits.....	8 085 281	-
Debt securities issued	-	-
Share capital.....	20 269	-
Equity.....	-	-
Income Statement		
Net interest income	66 306	-
Operating income	116 215	-
Net income before tax	17 267	-
Equity		
Total equity as at 31 December 2020	18 386	-
Total equity as at 31 December 2021	20 269	-

³¹ Includes branches and representation offices.

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	578 507	389 719	188 789	48.4%	
2. Financial assets held for trading	669	782	(112)	-14.4%	
2.1. Derivatives	669	782	(112)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	4 629	6 110	(1 481)	-24.2%	
3.1. Equity instruments	4 629	6 110	(1 481)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	-	-	-	-	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	7 507 218	6 694 275	812 943	12.1%	
6.1. Debt securities	226 101	233 393	(7 292)	-	
6.2. Loans and advances	7 281 117	6 460 882	820 235	-	
7. Derivatives – Hedge accounting	441	-	441	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	7 832	16 878	(9 046)	-53.6%	
9. Investments in subsidiaries, joint ventures and associates	5 955	5 955	-	-	
10. Tangible assets	31 868	31 152	716	2.3%	
10.1. Property, plant and equipment	31 868	31 152	716	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	28 644	23 719	4 925	20.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	28 644	23 719	4 925	-	
12. Tax assets	21 805	28 383	(6 578)	-23.2%	
12.1. Current tax assets	16 329	23 585	(7 256)	-	
12.2. Deferred tax assets	5 476	4 798	679	-	
13. Other assets	21 532	17 511	4 020	23.0%	
14. Non-current assets and disposal groups classified as held for sale	6 106	9 309	(3 203)	-34.4%	
Total assets	8 215 206	7 223 793	991 414	13.7%	

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1. Financial liabilities held for trading		-	-	-	-
1.1. Derivatives		-	-	-	-
1.1. Short positions		-	-	-	-
1.3. Deposits		-	-	-	-
1.4. Debt securities issued		-	-	-	-
1.5. Other financial liabilities		-	-	-	-
2. Financial liabilities designated at fair value through profit or loss		-	-	-	-
2.1. Deposits		-	-	-	-
2.2. Debt securities issued		-	-	-	-
2.3. Other financial liabilities		-	-	-	-
3. Financial liabilities measured at amortised cost		8 125 414	7 129 064	996 350	14.0%
3.1. Deposits		8 085 281	7 093 633	991 648	-
3.2. Debt securities issued		-	-	-	-
3.3. Other financial liabilities		40 133	35 431	4 702	-
4. Derivatives – Hedge accounting		8 334	16 930	(8 596)	-50.8%
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk		-	-	-	-
6. Provisions		7 673	7 648	26	0.3%
7. Tax liabilities		42 565	42 956	(390)	-0.9%
7.1. Current tax liabilities		12 979	11 257	1 722	-
7.2. Deferred tax liabilities		29 586	31 699	(2 113)	-
8. Share capital repayable on demand		-	-	-	-
9. Other liabilities		10 951	8 809	2 142	24.3%
10. Liabilities included in disposal groups classified as held for sale		-	-	-	-
Total liabilities		8 194 938	7 205 407	989 531	13.7%
Capital				-	
11. Capital		-	-	-	-
12. Share premium		-	-	-	-
13. Equity instruments issued other than capital		-	-	-	-
14. Other equity		-	-	-	-
15. Accumulated other comprehensive income		921	(3 000)	3 921	130.7%
16. Retained earnings		2 080	2 080	-	0.0%
17. Revaluation reserves		-	-	-	-
18. Other reserves		-	-	-	-
19. (-) Treasury shares		-	-	-	-
20. Profit or loss attributable to owners of the parent		17 267	19 306	(2 039)	-10.6%
21. (-) Interim dividends		-	-	-	-
Total equity		20 269	18 386	1 883	10.2%
Total equity and total liabilities		8 215 206	7 223 793	991 414	13.7%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1. Loans and advances – gross amounts		n.a.	n.a.	n.a.	n.a.
1.1. Central Banks		n.a.	n.a.	n.a.	n.a.
1.2. Credit institutions		n.a.	n.a.	n.a.	n.a.
1.3. Corporations and general governments		n.a.	n.a.	n.a.	n.a.
1.4. Households		n.a.	n.a.	n.a.	n.a.
2. Loans and advances – impairment		n.a.	n.a.	n.a.	n.a.
3. Deposits		n.a.	n.a.	n.a.	n.a.
3.1. Central Banks		n.a.	n.a.	n.a.	n.a.
3.2. Credit institutions		n.a.	n.a.	n.a.	n.a.
3.3. Corporations, general governments and households		n.a.	n.a.	n.a.	n.a.

Bankinter, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	71 636	72 364	(728)	-1.0%
2.	(Interest expense)	5 330	6 021	(691)	-11.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	1 513	1 010	502	49.7%
5.	Fee and commission income	60 522	49 629	10 892	21.9%
6.	(Fee and commission expenses)	5 270	3 740	1 530	40.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1 481)	(1 003)	(478)	-47.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	11	17	(6)	-33.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	3 339	3 192	146	4.6%
15.	(Other operating expenses)	8 724	7 979	745	9.3%
16.	Total operating income, net.....	116 215	107 469	8 747	8.1%
17.	(Administrative expenses).....	73 358	69 890	3 468	5.0%
17.1.	(Staff expenses)	47 473	44 070	3 403	7.7%
17.2.	(Other administrative expenses).....	25 885	25 820	64	0.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	2 800	2 380	420	17.6%
19.	(Depreciation).....	7 586	6 592	993	15.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(74)	346	(420)	-121.4%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 998	1 984	3 015	151.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(1 848)	(960)	(888)	-92.6%
28.	Profit or (-) loss before tax from continuing operations.....	25 700	25 317	383	1.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	8 432	6 011	2 421	40.3%
30.	Profit or (-) loss after tax from continuing operations	17 267	19 306	(2 039)	-10.6%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	17 267	19 306	(2 039)	-10.6%

I.27. BNP Paribas – Sucursal em Portugal



BNP PARIBAS

BNP Paribas – Sucursal em Portugal

General Information

Head Office:	Torre Ocidente – Rua Galileu Galilei, 2, 13º; 1500-392 Lisboa.
Phone number:	217 910 200
Fax:	217 955 616
Website:	www.bnpparibas.pt

Corporate Boards

Management

Chief Executive Officer:	Olivier Perrain;
Chief Operational Officer:	Xavier Jombart.

Shareholder Structure



BNP Paribas – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	3 768	1 802	1 966
Abroad	-	-	-
Total	3 768	1 802	1 966
Branches - by geographical distribution			
Portugal	1		
Abroad ³²	-		
Total	1		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	1 297 848	-
Loans and advances	320 465	-
Deposits.....	1 045 292	-
Debt securities issued	-	-
Share capital.....	132 052	-
Equity.....	90 812	-
Income Statement		
Net interest income	6 409	-
Operating income	223 882	-
Net income before tax	13 987	-
Equity		
Total equity as at 31 December 2020	115 408	-
Total equity as at 31 December 2021	132 052	-

³² Includes branches and representation offices.

BNP Paribas – Sucursal em Portugal

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	461 332	598 080	(136 747)	-22.9%	
2. Financial assets held for trading	1 635	8 051	(6 416)	-79.7%	
2.1. Derivatives	1 635	8 051	(6 416)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	694	519	175	33.7%	
3.1. Equity instruments	694	519	175	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	-	-	-	-	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	525 797	482 511	43 285	9.0%	
6.1. Debt securities	205 331	174 515	30 816	-	
6.2. Loans and advances	320 465	307 996	12 469	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	5 136	5 136	-	-	
10. Tangible assets	36 391	56 300	(19 909)	-35.4%	
10.1. Property, plant and equipment	36 391	56 300	(19 909)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	330	544	(215)	-39.4%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	330	544	(215)	-	
12. Tax assets	12 787	11 748	1 039	8.8%	
12.1. Current tax assets	2 433	493	1 939	-	
12.2. Deferred tax assets	10 354	11 255	(901)	-	
13. Other assets	253 747	199 977	53 771	26.9%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	1 297 848	1 362 866	(65 017)	-4.8%	

BNP Paribas – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	1 638	8 053	(6 416)	-79.7%
1.1.	Derivatives	1 638	8 053	(6 416)	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 045 292	1 120 286	(74 994)	-6.7%
3.1.	Deposits	1 045 292	1 120 286	(74 994)	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	14 220	18 894	(4 674)	-24.7%
7.	Tax liabilities	10 255	8 594	1 661	19.3%
7.1.	Current tax liabilities	4 121	2 474	1 647	-
7.2.	Deferred tax liabilities	6 133	6 120	14	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	94 392	91 631	2 762	3.0%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		1 165 797	1 247 458	(81 662)	-6.5%
Capital					
11.	Capital	90 812	90 812	-	0.0%
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(9 276)	(9 846)	570	5.8%
16.	Retained earnings	35 677	27 893	7 785	27.9%
17.	Revaluation reserves	464	(1 623)	2 087	128.6%
18.	Other reserves	388	388	-	-
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	13 987	7 785	6 203	79.7%
21.	(-) Interim dividends	-	-	-	-
Total equity		132 052	115 408	16 643	14.4%
Total equity and total liabilities		1 297 848	1 362 866	(65 017)	-4.8%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	327 086	307 996	19 090	6.2%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	4 503	5 134	(631)	-12.3%
1.3.	Corporations and general governments	317 541	296 985	20 556	6.9%
1.4.	Households	5 042	5 877	(835)	-14.2%
2.	Loans and advances – impairment	(6 621)	-	(6 621)	-
3.	Deposits	1 045 292	1 120 286	(74 994)	-6.7%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	482 593	462 849	19 744	4.3%
3.3.	Corporations, general governments and households	562 698	657 437	(94 739)	-14.4%

BNP Paribas – Sucursal em Portugal

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	8 607	8 685	(78)	-0.9%
2.	(Interest expense)	2 198	2 259	(61)	-2.7%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	2 893	48	2 844	5,898.9%
5.	Fee and commission income	5 127	4 543	585	12.9%
6.	(Fee and commission expenses)	609	694	(85)	-12.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	30	-	30	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	10	34	(24)	-69.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	175	-	175	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	3 238	-	3 238	-
14.	Other operating income	209 372	174 970	34 402	19.7%
15.	(Other operating expenses)	2 764	2 106	658	31.2%
16.	Total operating income, net.....	223 882	183 221	40 661	22.2%
17.	(Administrative expenses)	187 038	157 706	29 332	18.6%
17.1.	(Staff expenses)	142 483	120 585	21 898	18.2%
17.2.	(Other administrative expenses)	44 556	37 122	7 434	20.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	-	-	-	-
19.	(Depreciation).....	19 113	13 670	5 443	39.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(1 103)	1 192	(2 295)	-192.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	742	538	204	37.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(179)	79	(258)	-327.5%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	18 271	10 035	8 236	82.1%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 283	2 250	2 033	90.4%
30.	Profit or (-) loss after tax from continuing operations	13 987	7 785	6 203	79.7%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	13 987	7 785	6 203	79.7%

I.28. BNP Paribas Securities Services, SCA – Sucursal em Portugal



BNP PARIBAS

BNP Paribas Securities Services, SCA – Sucursal em Portugal

General Information

Head Office:	Avenida D. João II, Lote 1.18.01 – Bloco B, 9º piso; 1998-028 Lisboa.
Phone number:	210 442 000
Fax:	218 969 159
Website:	www.securities.bnpparibas.com

Corporate Boards

Management

Managers:	Alexandre Canadas, Ana Sofia Rangel, Gonçalo de Cardoso Pina, Fabrice Segui.
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Shareholder Structure



BNP Paribas Securities Services, SCA – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	2 196	1 059	1 137
Abroad	-	-	-
Total	2 196	1 059	1 137
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ³³	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	87 122	-
Loans and advances	-	-
Deposits.....	9 777	-
Debt securities issued	-	-
Share capital.....	10 189	-
Equity.....	-	-
Income Statement		
Net interest income	(48)	-
Operating income	109 220	-
Net income before tax	4 604	-
Equity		
Total equity as at 31 December 2020	3 959	-
Total equity as at 31 December 2021	10 189	-

³³ Includes branches and representation offices.

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	14 860	9 600	5 260	54.8%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	-	-	-	-	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	-	-	-	-	
6.1. Debt securities	-	-	-	-	
6.2. Loans and advances	-	-	-	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	26 559	33 125	(6 566)	-19.8%	
10.1. Property, plant and equipment	26 559	33 125	(6 566)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	158	309	(151)	-48.8%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	158	309	(151)	-	
12. Tax assets	6 292	6 301	(10)	-0.2%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	6 292	6 301	(10)	-	
13. Other assets	39 254	33 670	5 584	16.6%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	87 122	83 005	4 117	5.0%	

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	-	-	-	-
1.1.	Derivatives	-	-	-	-
1.1.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	9 777	9 775	2	0.0%
3.1.	Deposits	9 777	9 775	2	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	352	395	(43)	-10.9%
7.	Tax liabilities	6 371	6 019	352	5.8%
7.1.	Current tax liabilities	525	173	352	-
7.2.	Deferred tax liabilities	5 846	5 846	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	60 434	62 857	(2 423)	-3.9%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		76 933	79 046	(2 112)	-2.7%
Capital					
11.	Capital	-	-	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	-	-	-	-
16.	Retained earnings	(1 099)	(1 099)	-	-
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	6 684	1 338	5 346	399.6%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	4 604	3 720	884	23.8%
21.	(-) Interim dividends	-	-	-	-
Total equity		10 189	3 959	6 230	157.4%
Total equity and total liabilities		87 122	83 005	4 117	5.0%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	-	-	-	-
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	-	-	-	-
1.3.	Corporations and general governments	-	-	-	-
1.4.	Households	-	-	-	-
2.	Loans and advances – impairment	-	-	-	-
3.	Deposits	9 777	9 775	2	0.0%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	9 777	9 775	2	0.0%
3.3.	Corporations, general governments and households	-	-	-	-

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	-	-	-	-
2.	(Interest expense)	48	129	(81)	-62.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	-	-	-	-
6.	(Fee and commission expenses)	37	1	37	4168.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	4	-	4	-
14.	Other operating income	109 814	98 607	11 207	11.4%
15.	(Other operating expenses)	512	216	296	137.3%
16.	Total operating income, net.....	109 220	98 261	10 959	11.2%
17.	(Administrative expenses).....	95 140	85 753	9 388	10.9%
17.1.	(Staff expenses).....	79 084	71 928	7 156	9.9%
17.2.	(Other administrative expenses).....	16 056	13 825	2 231	16.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	-	-	-	-
19.	(Depreciation).....	7 941	7 701	241	3.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(43)	63	(106)	-168.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-	-	-	-
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	26	26	(0)	-0.1%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	6 155	4 718	1 437	30.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 551	998	553	55.4%
30.	Profit or (-) loss after tax from continuing operations	4 604	3 720	884	23.8%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	4 604	3 720	884	23.8%

I.29. WiZink Bank, S.A. – Sucursal em Portugal



WiZink Bank, S.A. – Sucursal em Portugal

General Information

Head Office:	Av. Colégio Militar, nº 37F – 6º D, Torre Oriente - Lisboa.
Phone number:	215 878 900
Website:	www.wizink.pt

Corporate Boards

Board of Directors

Chairman:	José Luís del Valle Doblado;
Executive Directors:	Miguel Ángel Rodríguez Sola;
Non-Executive Directors:	Joaquim Josep Saurina MasPOCH, Anna Gatti, Elena Leiskovska , Peter Ronald Herbert, Geeta Gopalan, Krzysztof Drozd;

Executive Committee

Chairman:	Miguel Ángel Rodríguez Sola;
Members:	Blanca Rivilla Calle, Carmen Carreño Mallo, Diego Ferreiro Sánchez, David Borràs Balcells, Carlos Maceda García, Sergio Paulo Pratas Vieira Gonçalves da Silva, Raquel Garcés Sañudo;

Audit Committee

Chairman:	Joaquim Josep Saurina MasPOCH;
Members:	Geeta Gopalan, Krzysztof Drozd;

Shareholder Structure



WiZink Bank, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2021			
Employees - by geographical distribution			
Portugal	90	34	56
Abroad	-	-	-
Total	90	34	56
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ³⁴	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2021		
Balance Sheet		
Total assets.....	1 196 850	-
Loans and advances	1 145 426	-
Deposits.....	444 317	-
Debt securities issued	623 996	-
Share capital.....	66 580	-
Equity.....	-	-
Income Statement		
Net interest income	137 891	-
Operating income	162 140	-
Net income before tax	66 108	-
Equity		
Total equity as at 31 December 2020	8 200	-
Total equity as at 31 December 2021	66 580	-

³⁴ Includes branches and representation offices.

WiZink Bank, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	13 419	15 285	(1 866)	-12.2%	
2. Financial assets held for trading	-	-	-	-	
2.1. Derivatives	-	-	-	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	472	467	5	1.0%	
5.1. Equity instruments	472	467	5	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	1 145 426	1 095 487	49 938	4.6%	
6.1. Debt securities	-	52 667	(52 667)	-	
6.2. Loans and advances	1 145 426	1 042 821	102 605	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	1 137	825	312	37.8%	
10.1. Property, plant and equipment	1 137	825	312	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	27 658	45 274	(17 616)	-38.9%	
11.1. Goodwill	11 958	11 958	-	-	
11.2. Other intangible assets	15 700	33 317	(17 616)	-	
12. Tax assets	3 566	20 188	(16 622)	-82.3%	
12.1. Current tax assets	-	12 266	(12 266)	-	
12.2. Deferred tax assets	3 566	7 922	(4 356)	-	
13. Other assets	5 174	6 772	(1 598)	-23.6%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	1 196 850	1 184 299	12 553	1.1%	

WiZink Bank, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.1. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	1 075 200	1 142 182	(66 982)	-5.9%	
3.1. Deposits	444 317	654 347	(210 030)	-	-
3.2. Debt securities issued	623 996	474 132	149 864	-	-
3.3. Other financial liabilities	6 887	13 703	(6 816)	-	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	13 198	14 749	(1 550)	-10.5%	
7. Tax liabilities	28 620	8 975	19 646	218.9%	
7.1. Current tax liabilities	27 491	8 116	19 375	-	-
7.2. Deferred tax liabilities	1 130	859	271	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	13 251	10 194	3 058	30.0%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	1 130 270	1 176 099	(45 829)	-3.9%	
Capital					
11. Capital	-	-	-	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	472	258	214	83.0%	
16. Retained earnings	-	-	-	-	-
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	-	-	-	-	-
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	66 108	7 942	58 166	732.4%	
21. (-) Interim dividends	-	-	-	-	-
Total equity	66 580	8 200	58 380	712.0%	
Total equity and total liabilities	1 196 850	1 184 299	12 551	1.1%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	1 220 181	1 162 426	57 755	5.0%	
1.1. Central Banks	3 043	2 618	425	16.3%	
1.2. Credit institutions	-	-	-	-	-
1.3. Corporations and general governments	58 373	272	58 101	21,360.5%	
1.4. Households	1 158 765	1 159 535	(770)	-0.1%	
2. Loans and advances – impairment	(74 756)	(119 605)	44 849	37.5%	
3. Deposits	444 317	654 347	(210 030)	-32.1%	
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	443 258	654 347	(211 089)	-32.3%	
3.3. Corporations, general governments and households	1 059	-	1 059	-	-

WiZink Bank, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	153 557	163 592	(10 035)	-6.1%
2.	(Interest expense)	15 666	12 874	2 792	21.7%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	130	-	130	-
5.	Fee and commission income	36 684	38 170	(1 486)	-3.9%
6.	(Fee and commission expenses)	11 701	11 074	627	5.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	256	1 601	(1 345)	-84.0%
15.	(Other operating expenses)	1 121	2 799	(1 678)	-60.0%
16.	Total operating income, net.....	162 140	176 617	(14 477)	-8.2%
17.	(Administrative expenses)	48 747	49 688	(940)	-1.9%
17.1.	(Staff expenses)	6 301	6 771	(470)	-6.9%
17.2.	(Other administrative expenses)	42 446	42 917	(470)	-1.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	-	-	-	-
19.	(Depreciation).....	18 741	18 635	106	0.6%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(1 446)	7 344	(8 789)	-119.7%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(3 952)	88 299	(92 250)	-104.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	100 048	12 651	87 397	690.8%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	33 940	4 709	29 231	620.7%
30.	Profit or (-) loss after tax from continuing operations	66 108	7 942	58 166	732.4%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	66 108	7 942	58 166	732.4%

II. Factsheet and Consolidated Financial Statements

Per group

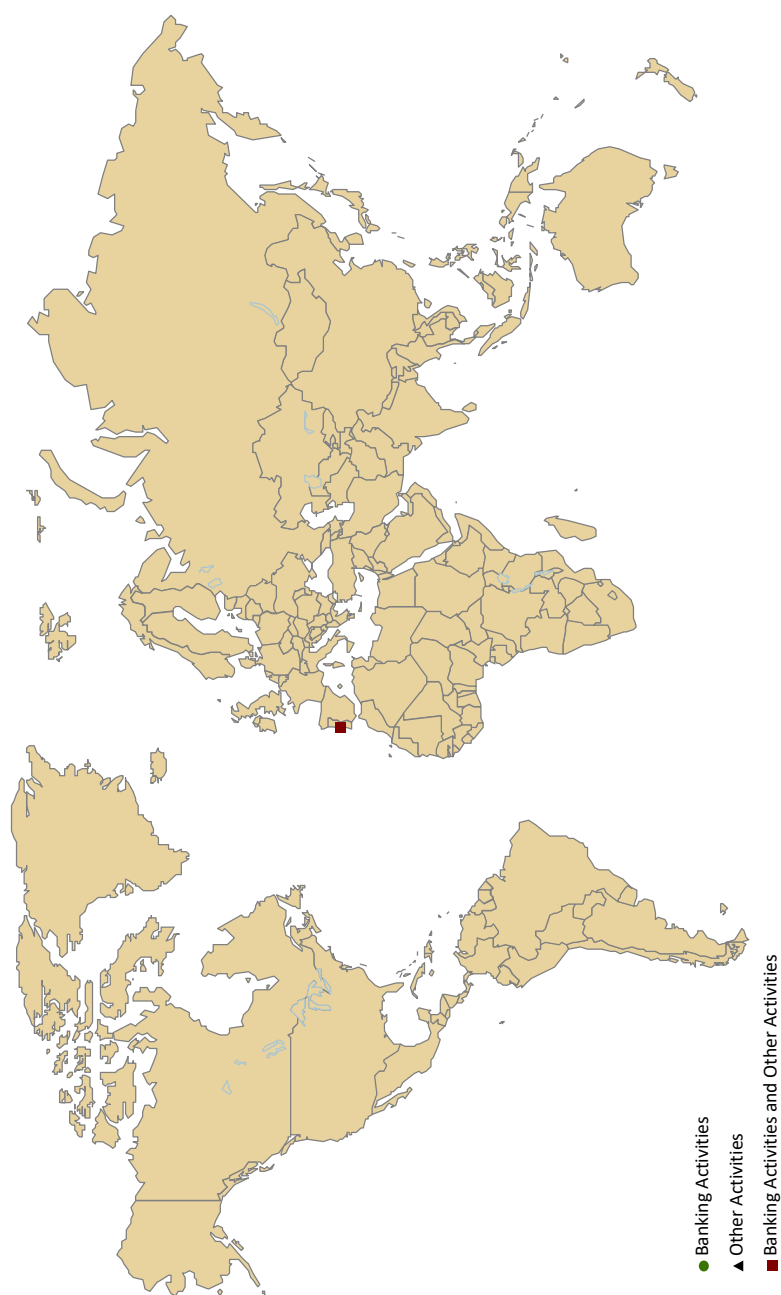
II.1. Banco BIC Português Group



Banco BIC Português Group

Consolidation Perimeter	
National	International
BANKING	
Banco BIC Português, S.A.	
OTHER FINANCIAL ENTITIES	
Embo Mortgages No. 1	

Banco BIC Português Group



Banco BIC Português Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	1 660 499	1 003 813	656 686	65.4%	
2. Financial assets held for trading	342	218	124	57.2%	
2.1. Derivatives	342	218	124	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	53 465	66 042	(12 577)	-19.0%	
3.1. Equity instruments	32 968	31 783	1 185	-	
3.2. Debt securities	20 497	34 259	(13 761)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	27 060	210 783	(183 723)	-87.2%	
5.1. Equity instruments	2 388	2 387	1	-	
5.2. Debt securities	24 672	208 396	(183 724)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	6 021 915	5 794 352	227 562	3.9%	
6.1. Debt securities	823 025	946 618	(123 592)	-	
6.2. Loans and advances	5 198 890	4 847 734	351 156	-	
7. Derivatives – Hedge accounting	115	-	115	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	64 179	68 203	(4 024)	-5.9%	
10.1. Property, plant and equipment	64 179	68 203	(4 024)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	12 551	13 845	(1 294)	-9.3%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	12 551	13 845	(1 294)	-	
12. Tax assets	41 044	49 831	(8 788)	-17.6%	
12.1. Current tax assets	137	431	(294)	-	
12.2. Deferred tax assets	40 907	49 400	(8 494)	-	
13. Other assets	50 093	47 712	2 381	5.0%	
14. Non-current assets and disposal groups classified as held for sale	2 878	3 009	(132)	-4.4%	
Total assets	7 934 139	7 257 808	676 331	9.3%	

Banco BIC Português Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	626	408	217	53.2%
1.1.	Derivatives	626	408	217	-
1.2.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	7 210 962	6 441 156	769 806	12.0%
3.1.	Deposits	7 170 479	6 400 552	769 927	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	40 483	40 604	(121)	-
4.	Derivatives – Hedge accounting	630	1 163	(533)	-45.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	40 158	51 740	(11 582)	-22.4%
7.	Tax liabilities	7 143	5 971	1 172	19.6%
7.1.	Current tax liabilities	6 531	4 850	1 681	-
7.2.	Deferred tax liabilities	611	1 121	(510)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	108 213	199 863	(91 650)	-45.9%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		7 367 732	6 700 301	667 431	10.0%
Equity					
11.	Capital	410 430	410 430	-	-
12.	Share premium	6 790	6 790	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(5 289)	(6 704)	1 415	21.1%
16.	Retained earnings	55 415	60 459	(5 045)	-8.3%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	91 577	91 577	-	-
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	7 484	(5 045)	12 529	248.4%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	-	-	-	-
Total equity		566 408	557 507	8 900	1.6%
Total equity and total liabilities		7 934 139	7 257 808	676 331	9.3%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	5 432 100	5 089 461	342 639	6.7%
1.1.	Central Banks	3 637	3 097	540	17.5%
1.2.	Credit institutions	210 681	197 895	12 786	6.5%
1.3.	Corporations and general governments	3 040 172	2 998 849	41 323	1.4%
1.4.	Households	2 177 609	1 889 620	287 989	15.2%
2.	Loans and advances – impairment	(233 210)	(241 727)	8 517	3.5%
3.	Deposits	7 170 479	6 400 552	769 927	12.0%
3.1.	Central Banks	890 849	523 151	367 698	70.3%
3.2.	Credit institutions	222 755	248 800	(26 045)	-10.5%
3.3.	Corporations, general governments and households	6 056 875	5 628 601	428 274	7.6%

Banco BIC Português Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	122 853	134 714	(11 862)	-8.8%
2.	(Interest expense)	17 087	17 002	85	0.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	79	54	25	46.1%
5.	Fee and commission income	40 726	40 452	274	0.7%
6.	(Fee and commission expenses)	8 631	8 072	560	6.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	220	109	111	101.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	37	(37)	74	198.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(494)	139	(634)	-454.8%
11.	Gains or (-) losses from hedge accounting, net	(76)	-	(76)	-
12.	Exchange differences [gain of (-) loss], net	334	1 047	(713)	-68.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	7 794	10 999	(3 204)	-29.1%
15.	(Other operating expenses)	2 882	6 821	(3 939)	-57.8%
16.	Total operating income, net.....	142 873	155 582	(12 710)	-8.2%
17.	(Administrative expenses).....	121 503	104 783	16 720	16.0%
17.1.	(Staff expenses).....	74 712	60 335	14 378	23.8%
17.2.	(Other administrative expenses).....	46 791	44 448	2 343	5.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	4 437	-	4 437	-
19.	(Depreciation).....	11 500	9 971	1 529	15.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(11 586)	3 168	(14 753)	-465.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(3 544)	38 927	(42 472)	-109.1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(162)	65	(227)	-349.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	20 724	(1 332)	22 056	1655.7%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	13 240	3 713	9 527	256.6%
30.	Profit or (-) loss after tax from continuing operations	7 484	(5 045)	12 529	248.4%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	7 484	(5 045)	12 529	248.4%
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent.....	7 484	(5 045)	12 529	248.4%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		7 484	(5 045)	12 529	248.4%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		2 623	(1 480)	4 103	277.2%
Items that may be reclassified to profit or loss		(1 208)	(6 445)	5 237	81.3%
Total comprehensive income		8 899	(12 970)	21 869	168.6%
Attributable to minority interest [Non-controlling interest].....		-	-	-	-
Attributable to owners of the parent		8 899	(12 970)	21 869	168.6%

Banco BIC Português Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Other elements	Total
Balances as at 31 December 2020	410 430	6 790	-	-	(6 704)	60 459	-	91 577	-	(5 045)	-	-	-	557 507
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	(5 045)	-	-	-	5 045	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year.....	-	-	-	-	1 415	-	-	-	-	7 484	-	-	-	8 899
Balances as at 31 December 2021	410 430	6 790	-	-	(5 289)	55 415	-	91 577	-	7 484	-	-	-	566 408

Banco BIC Português Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	132 311	118 632	13 679	-
Interest and similar expenses paid	(24 980)	(19 017)	(5 963)	-
Fees and commissions received	54 780	49 620	5 160	-
Fees and commissions paid	(13 605)	(12 680)	(925)	-
Recovery of loans	2 904	2 114	790	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(156 556)	(122 242)	(34 314)	-
Sub-total	(5 146)	16 427	(21 573)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	375 000	325 000	50 000	-
Financial assets at fair value through profit or loss	11 953	5 003	6 950	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	177 526	42 593	134 933	-
Acquisition of financial assets at amortised cost	39 942	583 408	(543 466)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(13 386)	265 261	(278 647)	-
Deposits from credit institutions	(26 015)	(270 767)	244 752	-
Loans and advances to customers	(269 023)	(145 363)	(123 660)	-
Deposits from customers	429 309	(475 949)	905 258	-
Hedging derivatives	(326)	354	(680)	-
Other operating assets and liabilities	(52 664)	52 596	(105 260)	-
Net cash from operating activities before income tax	667 172	398 563	268 609	67.4%
Income tax paid	(3 854)	9 427	(13 281)	-
Net cash from operating activities	663 318	407 990	255 328	62.6%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(2 032)	(1 767)	(265)	-
Sale of tangible assets	(642)	(116)	(526)	-
Acquisition of intangible assets	(3 995)	(3 380)	(615)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(6 669)	(5 263)	(1 406)	-26.7%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	-	-	-	-
Net changes in cash and cash equivalents	656 648	402 727	253 921	63.1%
Cash and cash equivalents at the beginning of the year	1 003 851	601 124	402 727	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	656 648	402 727	253 921	63.1%
Cash and cash equivalents at the end of the year	1 660 499	1 003 851	656 648	65.4%

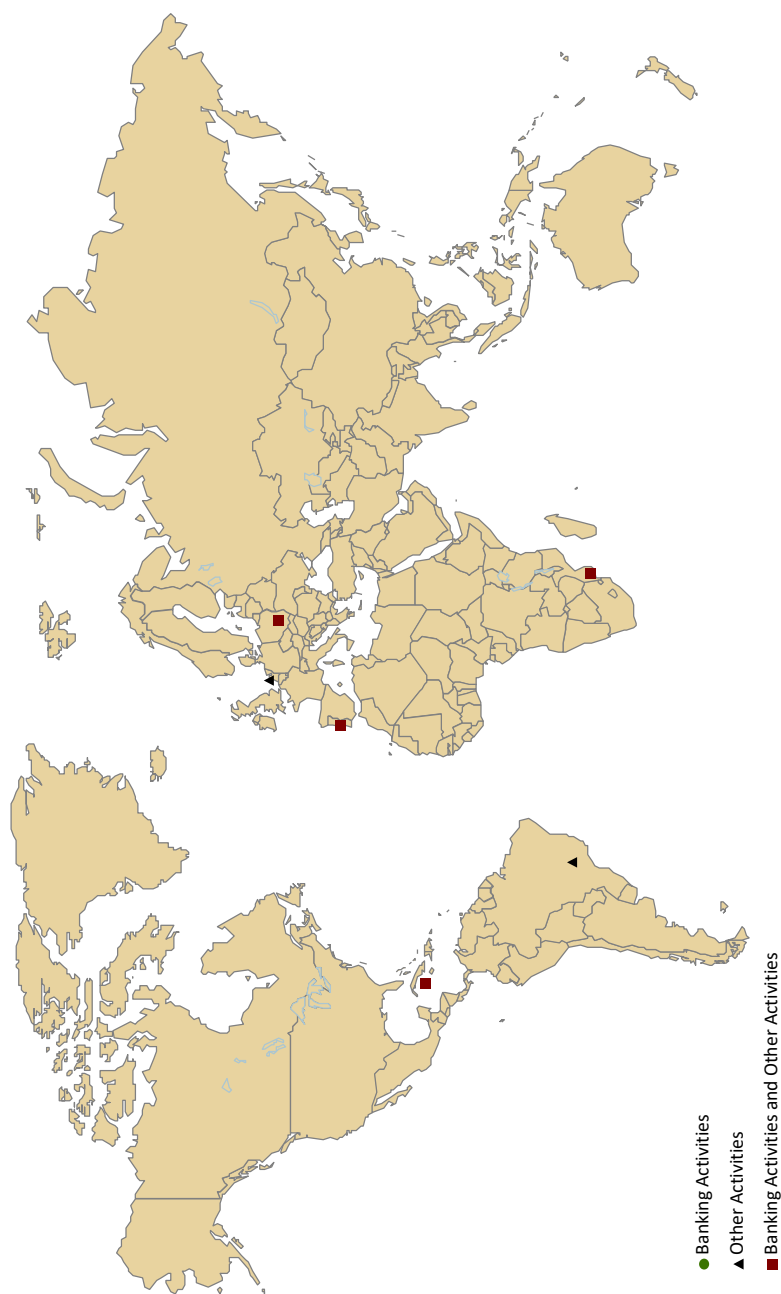
II.2. Banco Comercial Português Group



Banco Comercial Português Group

Consolidation Perimeter		
National	International	
BANKING		
Banco Comercial Português, S.A.	Bank Millennium, S.A.	Poland
Banco ActivoBank, S.A.	BCP Finance Bank, Ltd.	Cayman
	BIM - Banco Internacional de Moçambique, S.A.	Mozambique
	Millennium bcp Bank & Trust	Cayman
	Millennium Bank Hipoteczny S.A.	Poland
INVESTMENT BANKING AND VENTURE CAPITAL		
BCP Capital - Sociedade de Capital de Risco, S.A.		
ASSET MANAGEMENT		
Interfundos - Gestão de Fundos de Investimento Imobiliários, S.A.	Millennium TFI S.A.	Poland
MULTI 24 - Soc. Esp. Inv. Imob. Cap. Fixo - SICAFI, SA		
HOLDING COMPANIES		
BCP África, Lda	BCP Investment B.V.	Netherlands
Millennium bcp Participações, S.G.P.S., Sociedade Unipessoal, Lda.		
INSURANCE AND HEALTHCARE		
	Millennium Financial Services, Sp. z o.o.	Poland
OTHER FINANCIAL ENTITIES		
	Millennium Dom Maklerski S.A.	Poland
	Millennium Telecommunication Sp. z o.o.	Poland
	BCP Finance Company	Cayman
	Millennium Leasing Sp. z o.o.	Poland
	Millennium BCP - Escritório de Representações e Serviços, Ltda.	Brazil
OTHER INVESTMENTS		
Millennium bcp - Prestação de Serviços, A. C. E.	Millennium Goodie Sp.z.o.o.	Poland
Millennium BCP Teleserviços - Serviços de Comércio Electrónico, S.A.	Millennium Service Sp. z o.o	Poland
Monumental Residence - Investimentos Imobiliários, S.A.	Piast Expert Sp. z o.o	Poland
Bichorro – Empreendimentos Turísticos e Imobiliários S.A.		
Finalgarve – Sociedade de Promoção Imobiliária Turística, S.A.		
Fiparso – Sociedade Imobiliária Lda		

Banco Comercial Português Group



Banco Comercial Português Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	8 154 378	5 565 236	2 589 143	46.5%	
2. Financial assets held for trading	929 972	1 025 062	(95 090)	-9.3%	
2.1. Derivatives	430 501	543 607	(113 106)	-	
2.2. Equity instruments	48 879	881	47 998	-	
2.3. Debt securities	450 592	480 574	(29 982)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 268 946	1 626 336	(357 389)	-22.0%	
3.1. Equity instruments	30 194	44 026	(13 832)	-	
3.2. Debt securities	1 159 564	1 228 001	(68 437)	-	
3.3. Loans and advances	79 189	354 309	(275 120)	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	12 910 802	12 160 599	750 203	6.2%	
5.1. Equity instruments	54 636	53 167	1 469	-	
5.2. Debt securities	12 856 166	12 107 432	748 734	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	63 640 634	59 354 827	4 285 807	7.2%	
6.1. Debt securities	8 205 196	6 214 057	1 991 140	-	
6.2. Loans and advances	55 435 438	53 140 770	2 294 667	-	
7. Derivatives – Hedge accounting	109 059	91 249	17 810	19.5%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	461 989	466 674	(4 684)	-1.0%	
10. Tangible assets	537 279	572 510	(35 231)	-6.2%	
10.1. Property, plant and equipment	537 279	569 619	(32 340)	-	
10.2. Investment property	-	2 891	(2 891)	-	
11. Intangible assets	255 752	245 203	10 549	4.3%	
11.1. Goodwill	147 039	147 741	(703)	-	
11.2. Other intangible assets	108 714	97 462	11 252	-	
12. Tax assets	2 699 810	2 640 389	59 421	2.3%	
12.1. Current tax assets	17 275	11 662	5 613	-	
12.2. Deferred tax assets	2 682 535	2 628 727	53 808	-	
13. Other assets	1 379 027	1 262 856	116 171	9.2%	
14. Non-current assets and disposal groups classified as held for sale	577 800	793 533	(215 732)	-27.2%	
Total assets	92 925 449	85 804 474	7 120 975	8.3%	

Banco Comercial Português Group

Consolidated balance sheet – prudential perimeter (cont’d)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	271 220	330 009	(58 789)	-17.8%
1.1.	Derivatives	227 617	264 646	(37 029)	-
1.2.	Short positions	3 624	14 205	(10 580)	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	39 979	51 158	(11 179)	-
2.	Financial liabilities designated at fair value through profit or loss .conta	1 581 777	1 599 405	(17 628)	-1.1%
2.1.	Deposits	-	258 528	(258 528)	-
2.2.	Debt securities issued	1 581 777	1 340 877	240 901	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	82 302 074	75 008 633	7 293 441	9.7%
3.1.	Deposits	78 481 708	71 946 721	6 534 987	-
3.2.	Debt securities issued	3 583 143	2 794 022	789 121	-
3.3.	Other financial liabilities	237 223	267 890	(30 668)	-
4.	Derivatives – Hedge accounting.....	377 206	285 766	91 440	32.0%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-
6.	Provisions.....	456 911	420 721	36 190	8.6%
7.	Tax liabilities	37 359	22 744	14 615	64.3%
7.1.	Current tax liabilities	20 427	15 522	4 905	-
7.2.	Deferred tax liabilities	16 932	7 222	9 710	-
8.	Share capital repayable on demand.....	-	-	-	-
9.	Other liabilities.....	863 899	784 643	79 256	10.1%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		85 890 446	78 451 921	7 438 525	9.5%
Equity					
11.	Capital	4 725 000	4 725 000	-	-
12.	Share premium	16 471	16 471	-	-
13.	Equity instrumentes issued other than capital	400 000	400 000	-	-
14.	Other equity.....	-	-	-	-
15.	Accumulated other comprehensive income	(3 384 009)	(3 189 799)	(194 210)	-6.1%
16.	Retained earnings.....	767 300	721 731	45 570	6.3%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves.....	3 456 541	3 364 930	91 611	2.7%
19.	(-) Treasury shares	-	(40)	40	100.0%
20.	Profit or loss attributable to owners of the parent	138 082	183 012	(44 929)	-24.6%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	915 618	1 131 248	(215 630)	-19.1%
Total equity		7 035 002	7 352 553	(317 551)	-4.3%
Total equity and total liabilities		92 925 449	85 804 474	7 120 975	8.3%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	57 375 771	55 545 471	1 830 300	3.3%	
1.1. Central Banks	101 583	291 587	(190 004)	-65.2%	
1.2. Credit institutions	333 038	683 258	(350 220)	-51.3%	
1.3. Corporations and general governments	22 321 002	21 603 945	717 057	3.3%	
1.4. Households	34 620 147	32 966 681	1 653 466	5.0%	
2. Loans and advances – impairment	(1 861 144)	(2 050 392)	189 248	9.2%	
3. Deposits	78 481 708	72 205 249	6 276 459	8.7%	
3.1. Central Banks	8 110 904	7 604 730	506 174	6.7%	
3.2. Credit institutions	742 621	1 267 453	(524 832)	-41.4%	
3.3. Corporations, general governments and households	69 628 184	63 333 066	6 295 118	9.9%	

Banco Comercial Português Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 809 487	1 859 769	(50 283)	-2.7%
2.	(Interest expense)	221 235	332 248	(111 013)	-33.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	938	4 775	(3 837)	-80.4%
5.	Fee and commission income	877 231	857 579	19 651	2.3%
6.	(Fee and commission expenses)	147 519	151 905	(4 386)	-2.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	62 794	62 481	313	0.5%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	198 705	51 454	147 251	286.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(23 270)	(70 380)	47 110	66.9%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(192 349)	887	(193 236)	-21,790.3%
11.	Gains or (-) losses from hedge accounting, net	4 286	(2 322)	6 608	284.6%
12.	Exchange differences [gain of (-) loss], net	17 495	91 506	(74 011)	-80.9%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(1 187)	543	(1 730)	-318.4%
14.	Other operating income	108 500	70 419	38 081	54.1%
15.	(Other operating expenses)	66 813	58 914	7 899	13.4%
16.	Total operating income, net.....	2 427 063	2 383 644	43 419	1.8%
17.	(Administrative expenses).....	978 360	978 779	(418)	0.0%
17.1.	(Staff expenses).....	654 270	643 690	10 580	1.6%
17.2.	(Other administrative expenses).....	324 090	335 088	(10 998)	-3.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	171 705	170 232	1 473	0.9%
19.	(Depreciation).....	140 582	140 709	(126)	-0.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	642 726	238 291	404 435	169.7%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	357 460	523 758	(166 298)	-31.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	4 735	(4 735)	-100.0%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	45 507	60 711	(15 204)	-25.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	56 929	75 319	(18 391)	-24.4%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	8 034	397	7 637	1922.6%
28.	Profit or (-) loss before tax from continuing operations.....	155 685	342 146	(186 461)	-54.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	201 774	134 318	67 455	50.2%
30.	Profit or (-) loss after tax from continuing operations	(46 089)	207 828	(253 917)	-122.2%
31.	Profit or (-) loss after tax from discontinued operations	70 337	-	70 337	-
32.	Profit or (-) loss for the year.....	24 248	207 828	(183 580)	-88.3%
33.	Attributable to minority interest (non-controlling interests)	(113 834)	24 816	(138 650)	-558.7%
34.	Attributable to owners of the parent.....	138 082	183 012	(44 929)	-24.6%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		24 248	207 828	(183 580)	-88.3%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		128 032	(76 767)	204 799	266.8%
Items that may be reclassified to profit or loss		(415 527)	(63 864)	(351 663)	-550.6%
Total comprehensive income		(263 247)	67 197	(330 444)	-491.8%
Attributable to minority interest [Non-controlling interest].....		(199 258)	(71 747)	(127 511)	-177.7%
Attributable to owners of the parent		(63 989)	138 944	(202 933)	-146.1%

Banco Comercial Português Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	4 725 000	16 471	400 000	-	(3 189 799)	721 731	-	3 364 930	(40)	183 012	-	(187 434)	1 318 682	7 352 553
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(37 000)	-	-	-	-	(15 859)	(52 859)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	40	-	-	-	-	40
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	45 569	-	-	-	(45 569)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	2 610	-	-	(2 610)	-	-	-	-	7	7
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	5 252	-	-	131 221	-	(137 443)	-	-	(521)	(1 491)
Total comprehensive income for the year.....	-	-	-	-	(202 072)	-	-	-	-	138 082	-	(85 424)	(113 834)	(263 248)
Balances as at 31 December 2021	4 725 000	16 471	400 000	-	(3 384 009)	767 300	-	3 456 541	-	138 082	-	(272 858)	1 188 476	7 035 002

Banco Comercial Português Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	1 809 936	1 725 544	84 392	-
Interest and similar expenses paid	(182 934)	(248 487)	65 553	-
Fees and commissions received	1 035 881	948 129	87 752	-
Fees and commissions paid	(145 957)	(157 022)	11 065	-
Recovery of loans	22 938	22 680	258	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(1 250 979)	(1 229 338)	(21 641)	-
Sub-total	1 288 884	1 061 506	227 378	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	190 049	(291 669)	481 718	-
Financial assets at fair value through profit or loss	-	(31 496)	31 496	-
Financial assets mandatorily at fair value through profit or loss	(324 529)	(90 047)	(234 482)	-
Financial assets at fair value through other comprehensive income	(832 450)	548 178	(1 380 628)	-
Acquisition of financial assets at amortised cost	(3 971 982)	(9 859 171)	5 887 189	-
Sale of financial assets at amortised cost	1 909 431	6 756 807	(4 847 376)	-
Loans and advances to credit institutions	204 997	169 528	35 469	-
Deposits from credit institutions	51 305	2 547 724	(2 496 419)	-
Loans and advances to customers	(4 192 195)	(4 080 970)	(111 225)	-
Deposits from customers	7 071 467	4 084 959	2 986 508	-
Hedging derivatives	(141 668)	(82 341)	(59 327)	-
Other operating assets and liabilities	511 737	423 734	88 003	-
Net cash from operating activities before income tax	1 765 047	1 156 742	608 305	52.6%
Income tax paid	(61 834)	(89 589)	27 755	-
Net cash from operating activities	1 703 213	1 067 153	636 060	59.6%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(2 252)	-	(2 252)	-
Divestment of subsidiaries and associates	4 809	20	4 789	-
Dividends received	16 651	11 891	4 760	-
Acquisition of tangible assets	(30 683)	(34 234)	3 551	-
Sale of tangible assets	13 614	11 276	2 338	-
Acquisition of intangible assets	(49 781)	(44 505)	(5 276)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(47 642)	(55 552)	7 910	14.2%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	1 104 147	22 694	1 081 453	-
Reimbursement of bonds and other debt securities	(272 092)	(510 965)	238 873	-
Issuance / reimbursement of subordinated liabilities	(5 368)	(165 017)	159 649	-
Treasury shares	-	-	-	-
Dividends paid	-	(22 974)	22 974	-
Net cash from financing activities	826 687	(676 262)	1 502 949	222.2%
Net changes in cash and cash equivalents	2 482 257	335 339	2 146 918	640.2%
Cash and cash equivalents at the beginning of the year	5 566 259	5 487 408	78 851	-
Effect of exchange rate changes on cash and cash equivalents	109 569	(256 487)	366 056	-
Net changes in cash and cash equivalents	2 482 257	335 339	2 146 918	640.2%
Cash and cash equivalents at the end of the year	8 158 085	5 566 260	2 591 825	46.6%

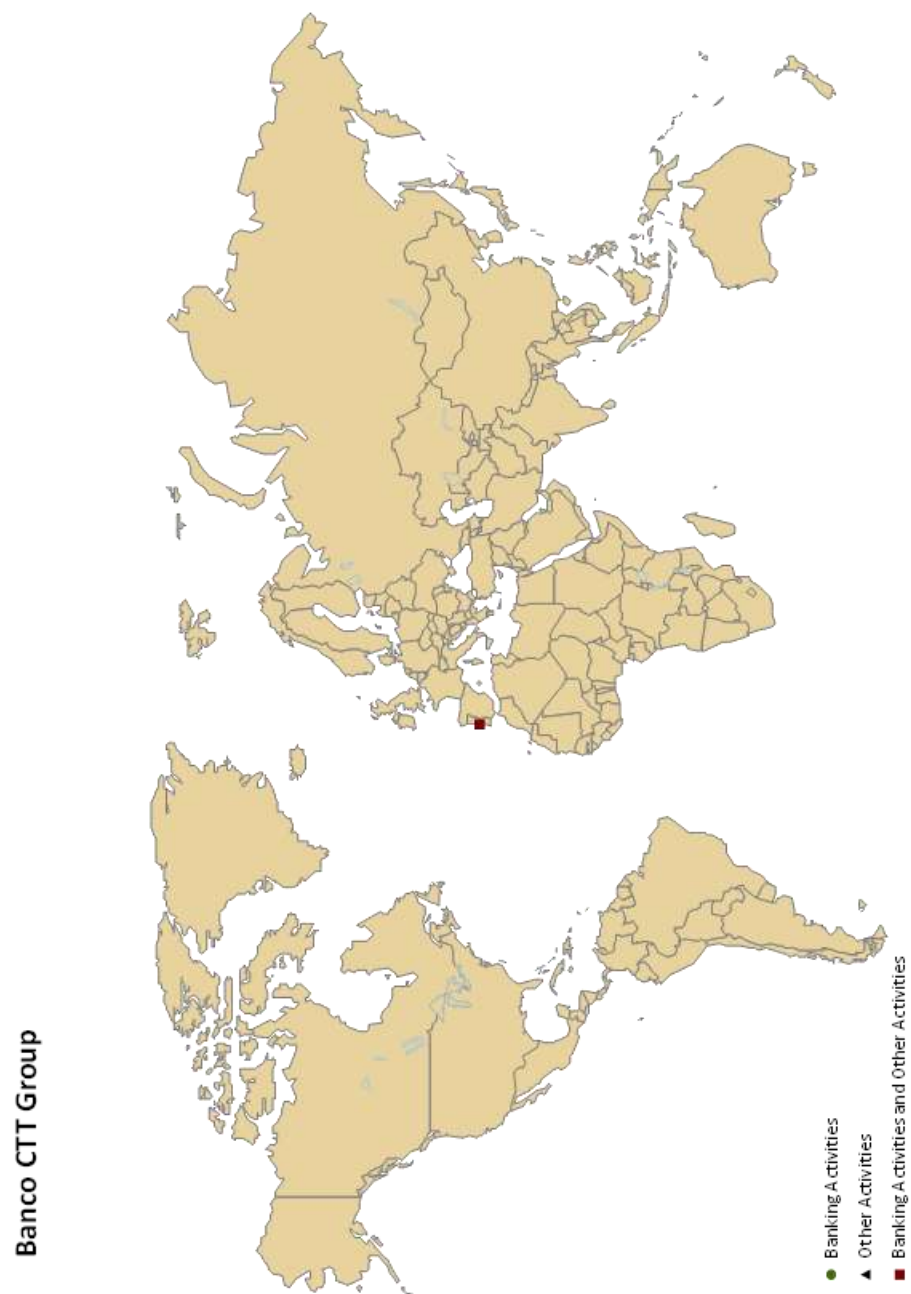
II.3. Banco CTT Group

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Banco CTT Group

Consolidation Perimeter	
National	International
BANKING	
Banco CTT, S.A.	
OTHER FINANCIAL ENTITIES	
321 Crédito, Instituição Financeira de Crédito, S.A.	
Payshop, (Portugal), S.A.	

Banco CTT Group



Banco CTT Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	647 219	231 741	415 478	179.3%	
2. Financial assets held for trading	-	2	(2)	-100.0%	
2.1. Derivatives	-	2	(2)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	24 999	-	24 999	-	
3.1. Equity instruments	24 999	-	24 999	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	6 095	19 555	(13 460)	-68.8%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	6 095	19 555	(13 460)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	1 892 523	1 630 434	262 088	16.1%	
6.1. Debt securities	593 555	498 250	95 306	-	
6.2. Loans and advances	1 298 967	1 132 184	166 783	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	846	-	846	-	
10. Tangible assets	7 205	3 872	3 334	86.1%	
10.1. Property, plant and equipment	7 205	3 872	3 334	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	87 957	89 911	(1 953)	-2.2%	
11.1. Goodwill	61 085	61 085	-	-	
11.2. Other intangible assets	26 873	28 826	(1 953)	-	
12. Tax assets	1 817	1 929	(113)	-5.8%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	1 817	1 929	(113)	-	
13. Other assets	19 246	21 469	(2 223)	-10.4%	
14. Non-current assets and disposal groups classified as held for sale	606	966	(360)	-37.3%	
Total assets	2 688 513	1 999 879	688 634	34.4%	

Banco CTT Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1. Financial liabilities held for trading		-	-	-	-
1.1. Derivatives		-	-	-	-
1.2. Short positions		-	-	-	-
1.3. Deposits		-	-	-	-
1.4. Debt securities issued		-	-	-	-
1.5. Other financial liabilities		-	-	-	-
2. Financial liabilities designated at fair value through profit or loss		-	-	-	-
2.1. Deposits		-	-	-	-
2.2. Debt securities issued		-	-	-	-
2.3. Other financial liabilities		-	-	-	-
3. Financial liabilities measured at amortised cost		2 396 565	1 735 893	660 673	38.1%
3.1. Deposits		2 121 511	1 688 465	433 046	-
3.2. Debt securities issued		-	44 518	(44 518)	-
3.3. Other financial liabilities		275 054	2 910	272 143	-
4. Derivatives – Hedge accounting		-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk		-	-	-	-
6. Provisions		1 346	1 780	(435)	-24.4%
7. Tax liabilities		1 411	1 466	(55)	-3.8%
7.1. Current tax liabilities		1 362	1 363	(1)	-
7.2. Deferred tax liabilities		49	103	(54)	-
8. Share capital repayable on demand		-	-	-	-
9. Other liabilities		51 362	49 068	2 294	4.7%
10. Liabilities included in disposal groups classified as held for sale		-	-	-	-
Total liabilities		2 450 683	1 788 207	662 476	37.0%
Equity					
11. Capital		296 400	286 400	10 000	3.5%
12. Share premium		-	-	-	-
13. Equity instrumentes issued other than capital		-	-	-	-
14. Other equity		-	-	-	-
15. Accumulated other comprehensive income		27	83	(57)	-67.9%
16. Retained earnings		(73 954)	(74 159)	205	0.3%
17. Revaluation reserves		-	-	-	-
18. Other reserves		(792)	(885)	93	10.5%
19. (-) Treasury shares		-	-	-	-
20. Profit or loss attributable to owners of the parent		16 148	233	15 915	6,820.8%
21. (-) Interim dividends		-	-	-	-
22. Minority interest		-	-	-	-
Total equity		237 829	211 672	26 157	12.4%
Total equity and total liabilities		2 688 513	1 999 879	688 634	34.4%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1. Loans and advances – gross amounts		1 324 240	1 148 877	175 363	15.3%
1.1. Central Banks		-	-	-	-
1.2. Credit institutions		13 774	38 930	(25 156)	-64.6%
1.3. Corporations and general governments		93 777	49 680	44 097	88.8%
1.4. Households		1 216 688	1 060 267	156 421	14.8%
2. Loans and advances – impairment		(25 273)	(16 693)	(8 580)	-51.4%
3. Deposits		2 121 511	1 688 465	433 046	25.6%
3.1. Central Banks		-	-	-	-
3.2. Credit institutions		-	-	-	-
3.3. Corporations, general governments and households		2 121 511	1 688 465	433 046	25.6%

Banco CTT Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	56 378	45 982	10 396	22.6%
2.	(Interest expense)	2 926	1 410	1 516	107.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	31 980	26 054	5 927	22.7%
6.	(Fee and commission expenses)	6 351	5 851	500	8.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	17 777	422	17 354	4,108.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1)	-	(1)	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(80)	(230)	150	65.3%
14.	Other operating income	3 914	3 794	120	3.2%
15.	(Other operating expenses)	2 902	2 785	117	4.2%
16.	Total operating income, net.....	97 788	65 976	31 813	48.2%
17.	(Administrative expenses)	56 106	48 958	7 148	14.6%
17.1.	(Staff expenses)	25 171	21 807	3 363	15.4%
17.2.	(Other administrative expenses)	30 936	27 151	3 785	13.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	235	-	235	-
19.	(Depreciation)	7 691	6 451	1 239	19.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(507)	328	(835)	-254.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	14 042	9 858	4 185	42.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(12)	(832)	819	98.5%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	846	-	846	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations	21 079	1 213	19 868	1,638.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 931	980	3 951	403.0%
30.	Profit or (-) loss after tax from continuing operations	16 148	233	15 917	6,827.1%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	16 148	233	15 917	6,827.1%
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent.....	16 148	233	15 915	6,820.8%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		16 148	233	15 915	6,820.8%
Other comprehensive income					
Items that will not be reclassified to profit or loss		-	-	-	-
Items that may be reclassified to profit or loss		(57)	67	(124)	-184.3%
Total comprehensive income		16 092	300	15 792	5,263.8%
Attributable to minority interest [Non-controlling interest]		-	-	-	-
Attributable to owners of the parent		16 092	300	15 792	5,264.0%

Banco CTT Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	286 400	-	-	-	83	(74 159)	-	(885)	-	233	-	-	-	211 672
Issuance of ordinary shares.....	10 000	-	-	-	-	-	-	-	-	-	-	-	-	10 000
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	233	-	-	-	(233)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	64	-	-	-	-	-	64
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	-	(29)	-	29	-	-	-	-	-	-
Total comprehensive income for the year.....	-	-	-	-	(57)	-	-	-	-	16 148	-	-	-	16 092
Balances as at 31 December 2021	296 400	-	-	-	27	(73 954)	-	(792)	-	16 148	-	-	-	237 829

Banco CTT Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	52 810	42 205	10 605	-
Interest and similar expenses paid	(2 074)	(1 619)	(455)	-
Fees and commissions received	21 007	18 302	2 705	-
Fees and commissions paid	(3 927)	(3 525)	(402)	-
Recovery of loans	1 281	-	1 281	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(43 115)	(45 610)	2 495	-
Sub-total	25 982	9 753	16 229	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(4 142)	10 128	(14 270)	-
Financial assets at fair value through profit or loss	(25 000)	-	(25 000)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	13 243	(18 566)	31 809	-
Acquisition of financial assets at amortised cost	(262 409)	(245 341)	(17 068)	-
Sale of financial assets at amortised cost	429 478	198 209	231 269	-
Loans and advances to credit institutions	25 145	(4 110)	29 255	-
Deposits from credit institutions	-	(37 881)	37 881	-
Loans and advances to customers	(448 172)	(208 132)	(240 040)	-
Deposits from customers	433 109	405 180	27 929	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	9 662	1 637	8 025	-
Net cash from operating activities before income tax	196 894	110 877	86 017	77.6%
Income tax paid	(3 121)	(5 467)	2 346	-
Net cash from operating activities	193 773	105 410	88 363	83.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(982)	(342)	(640)	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(4 749)	(5 134)	385	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(5 732)	(5 476)	(256)	-4.7%
Cash flows from financing activities				
Share capital increase	10 000	-	10 000	-
Issuance of bonds and other debt securities	251 500	(31 536)	283 036	-
Reimbursement of bonds and other debt securities	(20 131)	-	(20 131)	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	241 369	(31 536)	272 905	865.4%
Net changes in cash and cash equivalents	429 411	68 398	361 013	527.8%
Cash and cash equivalents at the beginning of the year	212 371	143 973	68 398	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	429 411	68 398	361 013	527.8%
Cash and cash equivalents at the end of the year	641 781	212 371	429 410	202.2%

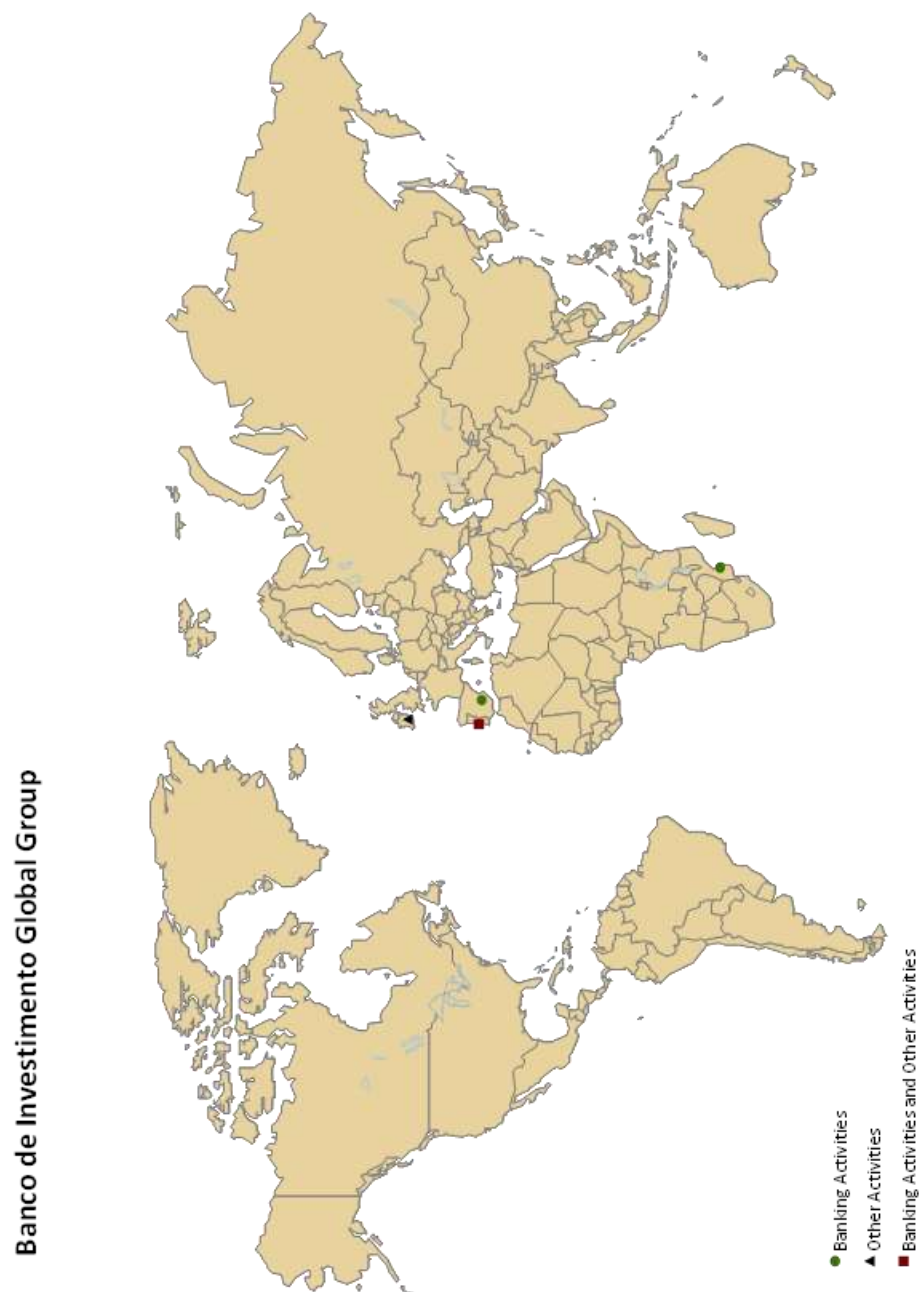
II.4. Banco de Investimento Global Group



Banco de Investimento Global Group

Consolidation Perimeter		
National	International	
BANKING		
Banco de Investimento Global, S.A.	Banco BIG Moçambique	Mozambique
	Banco de Investimento Global, SA - Sucursal Espanha	Spain
INVESTMENT BANKING AND VENTURE CAPITAL		
Onetier Partners SCR, S.A.		
Onetier Fundo de Capital de Risco, S.A.		
OTHER FINANCIAL ENTITIES		
BIG Serviços Financeiros, S.A.	BIG Diversified Macro Fund	Ireland
Dif Broker Sociedade Financ. Corret. S.A.		

Banco de Investimento Global Group



Banco de Investimento Global Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	219 057	197 349	21 707	11.0%	
2. Financial assets held for trading	82 886	50 107	32 779	65.4%	
2.1. Derivatives	3	3	(1)	-	
2.2. Equity instruments	8 225	2 956	5 269	-	
2.3. Debt securities	74 405	47 148	27 258	-	
2.4. Loans and advances	254	-	254	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 746 150	1 451 904	294 246	20.3%	
5.1. Equity instruments	6 035	67	5 968	-	
5.2. Debt securities	1 740 116	1 451 837	288 278	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	587 550	406 416	181 134	44.6%	
6.1. Debt securities	338 030	359 812	(21 782)	-	
6.2. Loans and advances	249 520	46 604	202 916	-	
7. Derivatives – Hedge accounting	1 197	-	1 197	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	19 866	19 120	746	3.9%	
10.1. Property, plant and equipment	19 866	19 120	746	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	11 790	4 053	7 737	190.9%	
11.1. Goodwill	7 855	-	7 855	-	
11.2. Other intangible assets	3 935	4 053	(118)	-	
12. Tax assets	17 989	2 689	15 300	568.9%	
12.1. Current tax assets	8 274	2 689	5 585	-	
12.2. Deferred tax assets	9 715	-	9 715	-	
13. Other assets	85 541	71 967	13 574	18.9%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	2 772 027	2 203 605	568 422	25.8%	

Banco de Investimento Global Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	25 820	23	25 797	112,655.2%
1.1.	Derivatives	1 198	23	1 175	-
1.2.	Short positions	24 622	-	24 622	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	156 233	-	156 233	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	156 233	-	156 233	-
3.	Financial liabilities measured at amortised cost	2 100 647	1 691 119	409 528	24.2%
3.1.	Deposits	1 983 000	1 656 996	326 004	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	117 647	34 123	83 524	-
4.	Derivatives – Hedge accounting	31 966	52 915	(20 949)	-39.6%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	809	1 523	(715)	-46.9%
7.	Tax liabilities	692	1 363	(670)	-49.2%
7.1.	Current tax liabilities	-	-	-	-
7.2.	Deferred tax liabilities	692	1 363	(670)	-
8.	Share capital repayable on demand	12 796	14 305	(1 509)	-10.5%
9.	Other liabilities	30 383	20 452	9 931	48.6%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		2 359 346	1 781 700	577 646	32.4%
Equity					
11.	Capital	186 947	171 947	15 000	8.7%
12.	Share premium	1 362	1 362	-	-
13.	Equity instruments issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(21 788)	2 257	(24 045)	-1,065.5%
16.	Retained earnings	-	-	-	-
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	220 111	217 345	2 766	1.3%
19.	(-) Treasury shares	(2)	(2)	-	-
20.	Profit or loss attributable to owners of the parent	21 201	25 046	(3 845)	-15.4%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	4 849	3 950	899	22.8%
Total equity		412 681	421 905	(9 224)	-2.2%
Total equity and total liabilities		2 772 027	2 203 605	568 422	25.8%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	249 896	46 711	203 185	435.0%
1.1.	Central Banks	15 038	8 018	7 020	87.5%
1.2.	Credit institutions	193 015	6 157	186 858	3,034.9%
1.3.	Corporations and general governments	4 084	2 540	1 544	60.8%
1.4.	Households	37 759	29 996	7 763	25.9%
2.	Loans and advances – impairment	(122)	(107)	(15)	-13.8%
3.	Deposits	1 983 000	1 656 996	326 004	19.7%
3.1.	Central Banks	50 000	75 000	(25 000)	-33.3%
3.2.	Credit institutions	494 505	211 456	283 049	133.9%
3.3.	Corporations, general governments and households	1 438 495	1 370 540	67 955	5.0%

Banco de Investimento Global Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	36 794	37 795	(1 001)	-2.6%
2.	(Interest expense)	16 851	19 727	(2 875)	-14.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	47	41	6	13.8%
5.	Fee and commission income	19 570	14 339	5 231	36.5%
6.	(Fee and commission expenses)	3 868	3 012	855	28.4%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	16 651	34 748	(18 097)	-52.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	2 731	7 074	(4 344)	-61.4%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(1 497)	(1 918)	421	21.9%
12.	Exchange differences [gain of (-) loss], net	8 535	2 075	6 459	311.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	29	(40)	69	171.8%
14.	Other operating income	539	864	(325)	-37.6%
15.	(Other operating expenses)	245	575	(330)	-57.5%
16.	Total operating income, net.....	62 435	71 664	(9 229)	-12.9%
17.	(Administrative expenses).....	33 618	32 400	1 218	3.8%
17.1.	(Staff expenses).....	21 070	19 381	1 690	8.7%
17.2.	(Other administrative expenses).....	12 548	13 019	(471)	-3.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	1 228	1 136	92	8.1%
19.	(Depreciation).....	3 187	2 239	948	42.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(1 056)	(84)	(972)	-1,156.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	507	1 064	(557)	-52.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	118	39	79	201.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	24 831	34 870	(10 039)	-28.8%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	3 084	9 222	(6 138)	-66.6%
30.	Profit or (-) loss after tax from continuing operations	21 748	25 648	(3 901)	-15.2%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	21 748	25 648	(3 901)	-15.2%
33.	Attributable to minority interest (non-controlling interests)	546	602	(56)	-9.3%
34.	Attributable to owners of the parent.....	21 201	25 046	(3 845)	-15.4%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		21 748	25 648	(3 901)	-15.2%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		-	156	(156)	-100.0%
Items that may be reclassified to profit or loss		(24 045)	4 397	(28 442)	-646.9%
Total comprehensive income		(2 297)	30 201	(32 498)	-107.6%
Attributable to minority interest [Non-controlling interest].....		-	-	-	-
Attributable to owners of the parent		(2 297)	30 201	(32 498)	-107.6%

Banco de Investimento Global Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Other elements	Total
Balances as at 31 December 2020	171 947	1 362	-	-	2 257	-	-	217 345	(2)	25 046	-	-	3 950	421 905
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	-	-	-	-	(25 046)	-	-	-	(25 046)
Equity increase or (-) decrease resulting from business combinations	15 000	-	-	-	-	-	-	-	-	-	-	-	-	15 000
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	(546)	-	-	2 766	-	-	-	-	899	3 119
Total comprehensive income for the year.....	-	-	-	-	(23 499)	-	-	-	-	21 201	-	-	-	(2 298)
Balances as at 31 December 2021	186 947	1 362	-	-	(21 788)	-	-	220 111	(2)	21 201	-	-	4 849	412 681

Banco de Investimento Global Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	35 729	39 830	(4 101)	-
Interest and similar expenses paid	(17 653)	(19 921)	2 268	-
Fees and commissions.....	15 442	12 171	3 271	-
Recovery of loans	-	-	-	-
Contributions to pension fund	(438)	(388)	(50)	-
Cash payments to employees and suppliers.....	(35 790)	(32 393)	(3 397)	-
Other costs and income paid / received	1 793	739	1 054	-
Sub-total.....	(918)	38	(956)	-
Changes in other operating assets and liabilities				
Deposits in central banks	41 501	9 613	31 888	-
Financial assets and liabilities held for trading	1 388	10 687	(9 299)	-
Financial liabilities at fair value through profit and loss	156 233	-	156 233	-
Loans and advances to central banks and deposits from central banks	(26 026)	75 000	(101 026)	-
Loans and advances to credit institutions.....	(209 591)	(3 737)	(205 854)	-
Deposits from credit institutions	284 189	(266 720)	550 909	-
Loans and advances to customers	-	13 608	(13 608)	-
Deposits from customers	143 183	105 575	37 608	-
Hedging derivatives	(23 643)	13 371	(37 014)	-
Other operating assets and liabilities.....	(11 731)	(31 652)	19 921	-
Net cash from operating activities before income tax	354 586	(74 217)	428 803	577.8%
Income tax paid/received	(8 325)	(20 638)	12 313	-
Net cash from operating activities.....	346 260	(94 855)	441 115	465.0%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	31 650	-	31 650	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	44	57	(13)	-
Financial assets at fair value through other comprehensive income.....	(313 216)	120 349	(433 565)	-
Acquisition of tangible and intangible assets.....	(2 780)	(2 219)	(561)	-
Sale of tangible and intangible assets.....	-	-	-	-
Net cash from investing activities.....	(284 303)	118 187	(402 490)	-340.6%
Cash flows from financing activities				
Share capital increase	15 000	522	14 478	-
Subscription / redemption of participation units	5 774	(913)	6 687	-
Instruments representing capital.....	(183)	14 305	(14 488)	-
Treasury shares	-	-	-	-
Dividends paid	(26 022)	(353)	(25 669)	-
Other liabilities	(725)	(740)	15	-
Net cash from financing activities	(6 155)	12 821	(18 976)	-148.0%
Net changes in cash and cash equivalents	55 803	36 153	19 650	54.4%
Cash and cash equivalents at the beginning of the year	110 309	76 494	33 815	-
Effect of exchange rate changes on cash and cash equivalents	7 405	(2 339)	9 744	-
Net changes in cash and cash equivalents	55 803	36 153	19 650	54.4%
Cash and cash equivalents at the end of the year	173 516	110 308	63 208	57.3%

II.5. Banco Finantia Group



Banco Finantia Group

Consolidation Perimeter		
National	International	
BANKING		
Banco Finantía, S.A.	Banco Finantia S.A. Sucursal en España	Spain
HOLDING COMPANIES		
	Finantia Holdings BV	Netherlands
OTHER FINANCIAL ENTITIES		
	Finantia UK Limited	UK
	Finantia USA Inc	USA
	Finantia Malta Ltd	Malta
OTHER INVESTMENTS		
Sofinloc, Lda.	Esprin - Española de Promociones, SL	Spain
Finantia Corporate, Lda.		

Banco Finantia Group

Banco Finantia Group



Banco Finantia Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits.....	66 126	60 055	6 071	10.1%	
2. Financial assets held for trading	4 945	49 623	(44 678)	-90.0%	
2.1. Derivatives	74	40 666	(40 592)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	4 870	8 957	(4 087)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	398	48	349	723.9%	
3.1. Equity instruments	59	48	11	-	
3.2. Debt securities	338	-	338	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	1 318 016	1 750 618	(432 602)	-24.7%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	1 287 670	1 714 316	(426 647)	-	
5.3. Loans and advances	30 347	36 302	(5 955)	-	
6. Financial assets at amortised cost	673 789	215 054	458 735	213.3%	
6.1. Debt securities	408 832	40 489	368 342	-	
6.2. Loans and advances	264 957	174 565	90 392	-	
7. Derivatives – Hedge accounting.....	10 463	62	10 401	16,886.1%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	14 308	14 718	(410)	-2.8%	
10.1. Property, plant and equipment	13 320	13 708	(388)	-	
10.2. Investment property	988	1 010	(21)	-	
11. Intangible assets.....	724	566	158	28.0%	
11.1. Goodwill.....	-	-	-	-	
11.2. Other intangible assets.....	724	566	158	-	
12. Tax assets.....	10 528	3 168	7 360	232.3%	
12.1. Current tax assets	4 643	1 208	3 436	-	
12.2. Deferred tax assets	5 885	1 961	3 924	-	
13. Other assets	5 613	11 231	(5 619)	-50.0%	
14. Non-current assets and disposal groups classified as held for sale	-	15	(15)	-100.0%	
Total assets	2 104 909	2 105 159	(250)	0.0%	

Banco Finantia Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1. Financial liabilities held for trading		32 461	4 159	28 302	680.5%
1.1. Derivatives		30 043	22	30 020	-
1.2. Short positions		2 418	4 137	(1 718)	-
1.3. Deposits		-	-	-	-
1.4. Debt securities issued		-	-	-	-
1.5. Other financial liabilities		-	-	-	-
2. Financial liabilities designated at fair value through profit or loss		-	-	-	-
2.1. Deposits		-	-	-	-
2.2. Debt securities issued		-	-	-	-
2.3. Other financial liabilities		-	-	-	-
3. Financial liabilities measured at amortised cost		1 558 850	1 543 057	15 793	1.0%
3.1. Deposits		883 143	949 990	(66 847)	-
3.2. Sale operations with repurchase agreements		657 788	536 584	121 204	-
3.3. Other financial liabilities		17 919	56 483	(38 564)	-
4. Derivatives – Hedge accounting		18 032	58 283	(40 252)	-69.1%
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk		-	-	-	-
6. Provisions		883	893	(10)	-1.1%
7. Tax liabilities		5 328	11 018	(5 689)	-51.6%
7.1. Current tax liabilities		3 401	5 614	(2 213)	-
7.2. Deferred tax liabilities		1 927	5 404	(3 477)	-
8. Share capital repayable on demand		-	-	-	-
9. Other liabilities		7 073	8 933	(1 859)	-20.8%
10. Liabilities included in disposal groups classified as held for sale		-	-	-	-
Total liabilities		1 622 628	1 626 343	(3 716)	-0.2%
Equity					
11. Capital		150 000	150 000	-	-
12. Share premium		12 849	12 849	-	-
13. Equity instrumentes issued other than capital		-	-	-	-
14. Other equity		-	-	-	-
15. Accumulated other comprehensive income		(9 072)	9 099	(18 171)	-199.7%
16. Retained earnings		(2 120)	-	(2 120)	-
17. Revaluation reserves		-	-	-	-
18. Other reserves		309 189	282 981	26 207	9.3%
19. (-) Treasury shares		(2 811)	(38)	(2 773)	-
20. Profit or loss attributable to owners of the parent		24 246	23 687	559	2.4%
21. (-) Interim dividends		-	-	-	-
22. Minority interest		-	238	(238)	-100.0%
Total equity		482 281	478 816	3 465	0.7%
Total equity and total liabilities		2 104 909	2 105 159	(250)	0.0%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1. Loans and advances – gross amounts		300 562	214 658	85 904	40.0%
1.1. Central Banks		-	-	-	-
1.2. Credit institutions		138 198	93 702	44 496	47.5%
1.3. Corporations and general governments		157 724	114 195	43 529	38.1%
1.4. Households		4 640	6 761	(2 121)	-31.4%
2. Loans and advances – impairment		(5 258)	(3 791)	(1 467)	-38.7%
3. Deposits		883 143	949 990	(66 847)	-7.0%
3.1. Central Banks		-	-	-	-
3.2. Credit institutions		1 392	1 060	332	31.3%
3.3. Corporations, general governments and households		881 751	948 930	(67 179)	-7.1%

Banco Finantia Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	65 634	75 326	(9 692)	-12.9%
2.	(Interest expense)	22 883	30 846	(7 963)	-25.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	2 800	996	1 804	181.1%
6.	(Fee and commission expenses)	810	524	287	54.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	16 632	18 596	(1 964)	-10.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	1 731	80	1 651	2,054.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	2	3	(2)	-53.4%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(4 856)	(1 788)	(3 068)	-171.5%
12.	Exchange differences [gain of (-) loss], net	(5 180)	(11 956)	6 776	56.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	193	102	91	88.6%
14.	Other operating income	184	2 012	(1 828)	-90.9%
15.	(Other operating expenses)	472	630	(158)	-25.1%
16.	Total operating income, net.....	52 974	51 371	1 602	3.1%
17.	(Administrative expenses)	22 359	21 091	1 268	6.0%
17.1.	(Staff expenses)	14 073	13 342	731	5.5%
17.2.	(Other administrative expenses)	8 286	7 749	537	6.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	1 013	1 165	(153)	-13.1%
19.	(Depreciation)	1 597	1 584	13	0.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(11)	(4)	(8)	-207.3%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 070	2 949	(1 879)	-63.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(13)	(235)	221	94.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations	26 960	24 821	2 139	8.6%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	2 714	1 126	1 588	141.0%
30.	Profit or (-) loss after tax from continuing operations	24 246	23 695	551	2.3%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	24 246	23 695	551	2.3%
33.	Attributable to minority interest (non-controlling interests)	-	8	(8)	-100.0%
34.	Attributable to owners of the parent.....	24 246	23 687	559	2.4%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		24 246	23 695	551	2.3%
Other comprehensive income					
Items that will not be reclassified to profit or loss		-	-	-	-
Items that may be reclassified to profit or loss		(18 179)	(5 618)	(12 561)	-223.6%
Total comprehensive income		6 067	18 077	(12 010)	-66.4%
Attributable to minority interest [Non-controlling interest]		-	(3)	3	100.0%
Attributable to owners of the parent		6 067	18 080	(12 013)	-66.4%

Banco Finantia Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Other elements	Total
Balances as at 31 December 2020	150 000	12 849	-	-	9 099	-	-	282 981	(38)	23 687	-	85	153	478 816
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	(2 834)	-	-	-	-	(2 834)
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	8	(2 120)	-	26 208	61	(23 687)	-	(85)	(153)	232
Total comprehensive income for the year	-	-	-	-	(18 179)	-	-	-	-	24 246	-	-	-	6 067
Balances as at 31 December 2021	150 000	12 849	-	-	(9 072)	(2 120)	-	309 189	(2 811)	24 246	-	-	-	482 281

Banco Finantia Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	67 114	79 068	(11 954)	-
Interest and similar expenses paid	(13 480)	(10 859)	(2 621)	-
Fees and commissions received	2 800	996	1 804	-
Fees and commissions paid	(810)	(524)	(286)	-
Recovery of loans	14 308	9 834	4 474	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(24 045)	(23 541)	(504)	-
Sub-total	45 886	54 974	(9 088)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(276)	(824)	548	-
Financial assets at fair value through profit or loss	4 015	-	4 015	-
Financial assets mandatorily at fair value through profit or loss	(349)	-	(349)	-
Financial assets at fair value through other comprehensive income	419 027	56 879	362 148	-
Financial assets at amortized cost	(439 823)	33 843	(473 666)	-
Loans and advances to credit institutions	(4 387)	(6 227)	1 840	-
Deposits from credit institutions	(34 777)	(174 296)	139 519	-
Loans and advances to customers	(7 586)	(421)	(7 165)	-
Deposits from customers	52 583	92 654	(40 071)	-
Hedging derivatives	8 544	(31 779)	40 323	-
Other operating assets and liabilities	4 172	(10 864)	15 036	-
Net cash from operating activities before income tax	47 029	13 939	33 090	237.4%
Income tax paid	(9 915)	3 472	(13 387)	-
Net cash from operating activities	37 114	17 411	19 703	113.2%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(785)	(1 404)	619	-
Sale of tangible assets	136	125	11	-
Acquisition of intangible assets	(621)	(787)	166	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(1 270)	(2 066)	796	38.5%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Reembolso de passivos subordinados	-	-	-	-
Treasury shares	(2 835)	-	(2 835)	-
Dividends paid	-	-	-	-
Net cash from financing activities	(2 835)	-	(2 835)	-
Net changes in cash and cash equivalents	33 009	15 345	17 664	115.1%
Cash and cash equivalents at the beginning of the year	80 029	80 312	(283)	-
Effect of exchange rate changes on cash and cash equivalents	(3 078)	(15 628)	12 550	-
Net changes in cash and cash equivalents	33 009	15 345	17 664	115.1%
Cash and cash equivalents at the end of the year	109 960	80 029	29 931	37.4%

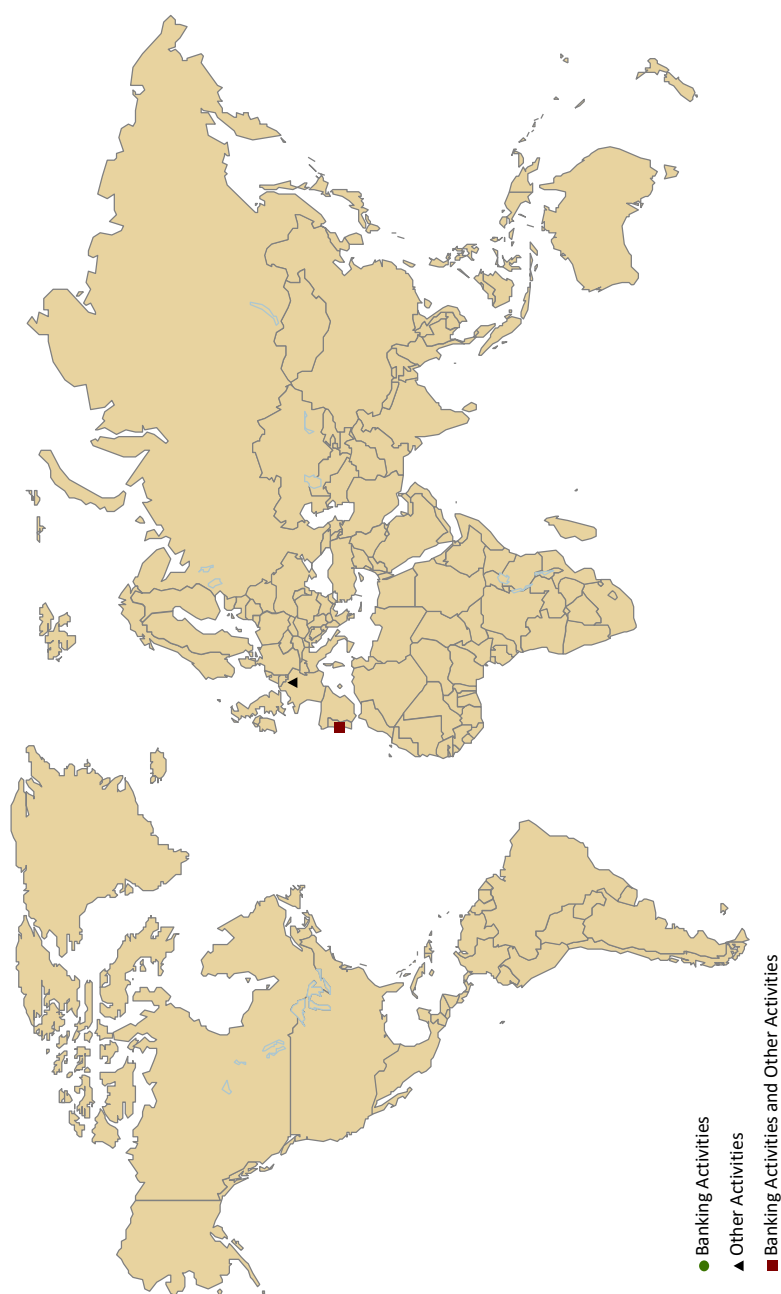
II.6. Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.



Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Consolidation Perimeter		
National		International
BANKING		
Banco Invest, S.A.		
INVESTMENT BANKING AND VENTURE CAPITAL		
Fundo de Investimento Imobiliário Fechado Tejo		
ASSET MANAGEMENT		
Invest Gestão de Activos - Sociedade Gestora de Fundos de Investimento Mobiliário, S.A.		
HOLDING COMPANIES		
Alves Ribeiro Investimentos Financeiros, SGPS		
OTHER INVESTMENTS		
US Gestar - Gestão de Imóveis	AR France Invest	France
Motor Park - Comércio de Veículos Automóveis, S.A.		

Alves Ribeiro, SGPS, S.A.



Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	152 015	63 075	88 940	141.0%	
2. Financial assets held for trading	42 456	39 972	2 484	6.2%	
2.1. Derivatives	418	3 410	(2 992)	-	
2.2. Equity instruments	3 808	2 896	912	-	
2.3. Debt securities	38 231	33 666	4 564	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	20 530	25 579	(5 049)	-19.7%	
3.1. Equity instruments	20 530	25 579	(5 049)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	151 951	126 065	25 886	20.5%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	151 951	126 065	25 886	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	697 891	625 568	72 323	11.6%	
6.1. Debt securities	299 845	243 052	56 792	-	
6.2. Loans and advances	398 046	382 516	15 530	-	
7. Derivatives – Hedge accounting	361	-	361	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	(505)	8	(514)	-6,052.0%	
9. Investments in subsidiaries, joint ventures and associates	6 240	7 797	(1 556)	-20.0%	
10. Tangible assets	9 839	10 423	(584)	-5.6%	
10.1. Property, plant and equipment	6 274	6 491	(217)	-	
10.2. Investment property	3 565	3 932	(368)	-	
11. Intangible assets	468	403	64	15.9%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	468	403	64	-	
12. Tax assets	4 767	8 990	(4 222)	-47.0%	
12.1. Current tax assets	1 232	3 041	(1 809)	-	
12.2. Deferred tax assets	3 536	5 949	(2 413)	-	
13. Other assets	12 295	10 975	1 320	12.0%	
14. Non-current assets and disposal groups classified as held for sale	8 212	9 139	(926)	-10.1%	
Total assets	1 106 520	927 994	178 527	19.2%	

Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1. Financial liabilities held for trading		338	240	98	41.0%
1.1. Derivatives		338	240	98	-
1.2. Short positions		-	-	-	-
1.3. Deposits		-	-	-	-
1.4. Debt securities issued		-	-	-	-
1.5. Other financial liabilities		-	-	-	-
2. Financial liabilities designated at fair value through profit or loss .conta		-	-	-	-
2.1. Deposits		-	-	-	-
2.2. Debt securities issued		-	-	-	-
2.3. Other financial liabilities		-	-	-	-
3. Financial liabilities measured at amortised cost		924 426	762 397	162 029	21.3%
3.1. Deposits		914 429	753 320	161 109	-
3.2. Debt securities issued		-	-	-	-
3.3. Other financial liabilities		9 997	9 077	920	-
4. Derivatives – Hedge accounting		-	9	(9)	-100.0%
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk		-	-	-	-
6. Provisions		4 325	2 526	1 799	71.2%
7. Tax liabilities		4 224	4 377	(153)	-3.5%
7.1. Current tax liabilities		2 477	2 317	160	-
7.2. Deferred tax liabilities		1 747	2 060	(313)	-
8. Share capital repayable on demand		-	-	-	-
9. Other liabilities		13 767	13 202	565	4.3%
10. Liabilities included in disposal groups classified as held for sale		-	-	-	-
Total liabilities		947 080	782 751	164 329	21.0%
Equity					
11. Capital		36 000	36 000	-	-
12. Share premium		-	-	-	-
13. Equity instruments issued other than capital		-	-	-	-
14. Other equity		-	-	-	-
15. Accumulated other comprehensive income		2 233	4 168	(1 934)	-46.4%
16. Retained earnings		92 049	77 068	14 981	19.4%
17. Revaluation reserves		-	-	-	-
18. Other reserves		10 450	10 219	231	2.3%
19. (-) Treasury shares		-	-	-	-
20. Profit or loss attributable to owners of the parent		16 999	16 212	786	4.9%
21. (-) Interim dividends		-	-	-	-
22. Minority interest		1 709	1 576	132	8.4%
Total equity		159 440	145 243	14 198	9.8%
Total equity and total liabilities		1 106 520	927 994	178 527	19.2%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1. Loans and advances – gross amounts		427 153	414 661	12 492	3.0%
1.1. Central Banks		-	-	-	-
1.2. Credit institutions		700	971	(271)	-27.9%
1.3. Corporations and general governments		117 816	119 735	(1 919)	-1.6%
1.4. Households		308 637	293 955	14 682	5.0%
2. Loans and advances – impairment		(29 107)	(32 145)	3 038	9.5%
3. Deposits		914 429	753 320	161 109	21.4%
3.1. Central Banks		175 568	105 000	70 568	67.2%
3.2. Credit institutions		6 291	256	6 035	2.357.3%
3.3. Corporations, general governments and households		732 571	648 064	84 507	13.0%

Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	39 891	37 856	2 035	5.4%
2.	(Interest expense)	8 436	8 721	(285)	-3.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	17 469	12 503	4 966	39.7%
6.	(Fee and commission expenses)	3 203	1 526	1 677	109.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	451	2 984	(2 532)	-84.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(797)	4 825	(5 622)	-116.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	6 275	(292)	6 567	2,248.4%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1	5	(4)	-88.4%
11.	Gains or (-) losses from hedge accounting, net	(201)	-	(201)	-
12.	Exchange differences [gain of (-) loss], net	1 623	(1 135)	2 758	243.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	176	129	47	36.7%
14.	Other operating income	1 519	479	1 040	217.1%
15.	(Other operating expenses)	934	184	750	407.4%
16.	Total operating income, net.....	53 834	46 923	6 911	14.7%
17.	(Administrative expenses).....	19 771	17 714	2 057	11.6%
17.1.	(Staff expenses)	12 585	11 521	1 064	9.2%
17.2.	(Other administrative expenses).....	7 186	6 193	993	16.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	202	174	28	16.0%
19.	(Depreciation).....	1 696	1 840	(144)	-7.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	1 799	920	879	95.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 870	8 096	(4 225)	-52.2%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	331	223	108	48.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	(1 556)	219	(1 775)	-811.8%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	157	351	(194)	-55.4%
28.	Profit or (-) loss before tax from continuing operations.....	24 764	18 526	6 239	33.7%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	7 633	2 197	5 437	247.5%
30.	Profit or (-) loss after tax from continuing operations	17 131	16 329	803	4.9%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	17 131	16 329	803	4.9%
33.	Attributable to minority interest (non-controlling interests)	132	117	15	13.2%
34.	Attributable to owners of the parent.....	16 999	16 212	786	4.9%

Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	36 000	-	-	-	4 168	77 068	-	10 219	-	16 212	-	1 576	-	145 243
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments .	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(1 000)	-	-	-	-	-	-	-	(1 000)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	15 981	-	-	-	(15 981)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	231	-	(231)	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(1 935)	-	-	-	-	16 999	-	133	-	15 197
Balances as at 31 December 2021	36 000	-	-	-	2 233	92 049	-	10 450	-	16 999	-	1 709	-	159 440

Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	40 096	34 485	5 611	-
Interest and similar expenses paid	16 618	(5 092)	21 710	-
Fees and commissions received	(10 032)	15 540	(25 572)	-
Fees and commissions paid	(3 203)	(6 812)	3 609	-
Recovery of loans	513	-	513	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(19 733)	(17 873)	(1 860)	-
Sub-total	24 260	20 248	4 012	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	71 510	-	71 510	-
Financial assets at fair value through profit or loss	-	(32)	32	-
Financial assets mandatorily at fair value through profit or loss	6 774	(3 667)	10 441	-
Financial assets at fair value through other comprehensive income	(27 397)	(41 540)	14 143	-
Acquisition of financial assets at amortised cost	(61 040)	35 803	(96 843)	-
Sale of financial assets at amortised cost	3 981	(47 310)	51 291	-
Loans and advances to credit institutions	-	(300)	300	-
Deposits from credit institutions	311	65 864	(65 553)	-
Loans and advances to customers	(18 512)	(15 324)	(3 188)	-
Deposits from customers	90 765	4 540	86 225	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	3 514	5 290	(1 776)	-
Net cash from operating activities before income tax	94 166	23 572	70 594	299.5%
Income tax paid	(2 749)	(1 210)	(1 539)	-
Net cash from operating activities	91 416	22 362	69 054	308.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(1 278)	(336)	(942)	-
Sale of tangible assets	10	-	10	-
Acquisition of intangible assets	(210)	(112)	(98)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	(1 478)	(448)	(1 030)	-229.9%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	(1 156)	1 156	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	(1 000)	-	(1 000)	-
Net cash from financing activities	(1 000)	(1 156)	156	13.5%
Net changes in cash and cash equivalents	88 938	20 758	68 180	328.5%
Cash and cash equivalents at the beginning of the year	63 083	42 325	20 758	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	88 938	20 758	68 180	328.5%
Cash and cash equivalents at the end of the year	152 022	63 083	88 939	141.0%

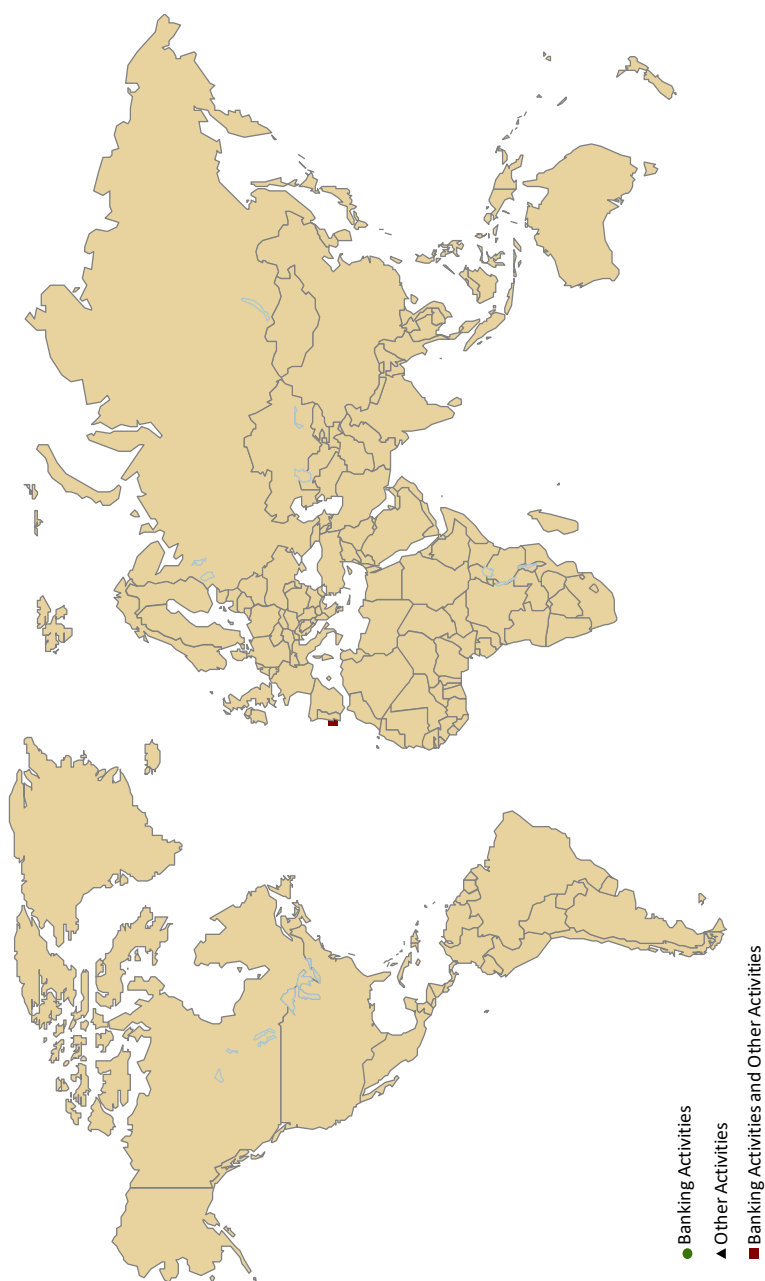
II.7. Crédito Agrícola Group



Crédito Agrícola Group

Consolidation Perimeter	
National	International
BANKING	
Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL	
Caixas de Crédito Agrícola Mútuo	
INVESTMENT BANKING AND VENTURE CAPITAL	
CA Capital – Sociedade de Capital de Risco, S.A.	
ASSET MANAGEMENT	
Crédito Agrícola Gest - Sociedade Gestora de Fundos de Investimento Mobiliário S.A.	
Crédito Agrícola Imóveis, Unipessoal, Lda.	
Rústicodivinal, Lda.	
HOLDING COMPANIES	
Crédito Agrícola SGPS S.A.	
CCCAM Gestão de Investimentos e Consultoria Unipessoal Lda	
CA Seguros e Pensões, SGPS, S.A.	
INSURANCE AND HEALTHCARE	
Crédito Agrícola Seguros	
Crédito Agrícola Vida	
OTHER INVESTMENTS	
FENACAM - Federação Nacional das Caixas de Crédito Agrícola Mútuo FCRL	
CA Informática-Serviços de Informática S.A.	
CA Serviços - Serviços Informáticos e de Gestão - ACE	
FEIIA CA Imobiliário	
FIIF CA Arrendamento Habitacional	
FII Imovalor CA	
RNA - Rede Nacional de Assistência, S.A.	
FIM CA Institucionais	

Crédito Agrícola Group



Crédito Agrícola Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	3 965 743	3 777 746	187 997	5.0%	
2. Financial assets held for trading	713	3 136	(2 423)	-77.3%	
2.1. Derivatives	713	480	234	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	2 656	(2 656)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	186 347	180 733	5 614	3.1%	
3.1. Equity instruments	186 347	180 733	5 614	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	918 095	412 032	506 063	122.8%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	918 095	412 032	506 063	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	18 978 800	16 756 232	2 222 568	13.3%	
6.1. Debt securities	7 966 460	6 291 030	1 675 430	-	
6.2. Loans and advances	11 012 340	10 465 202	547 138	-	
7. Derivatives – Hedge accounting	73 486	211 768	(138 282)	-65.3%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	172 305	171 819	485	0.3%	
10. Tangible assets	269 077	299 335	(30 258)	-10.1%	
10.1. Property, plant and equipment	246 522	251 559	(5 038)	-	
10.2. Investment property	22 555	47 776	(25 221)	-	
11. Intangible assets	99 863	88 916	10 947	12.3%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	99 863	88 916	10 947	-	
12. Tax assets	64 959	83 815	(18 856)	-22.5%	
12.1. Current tax assets	933	3 122	(2 189)	-	
12.2. Deferred tax assets	64 025	80 693	(16 668)	-	
13. Other assets	375 481	494 997	(119 517)	-24.1%	
14. Non-current assets and disposal groups classified as held for sale	310 830	360 394	(49 564)	-13.8%	
Total assets	25 415 697	22 840 923	2 574 774	11.3%	

Crédito Agrícola Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading.....	387	416	(29)	-7.0%
1.1.	Derivatives	387	416	(29)	-
1.2.	Short positions.....	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-
3.	Financial liabilities measured at amortised cost	22 959 029	20 470 923	2 488 105	12.2%
3.1.	Deposits	22 446 881	20 240 880	2 206 001	-
3.2.	Debt securities issued.....	301 171	9 055	292 116	-
3.3.	Other financial liabilities.....	210 976	220 988	(10 012)	-
4.	Derivatives – Hedge accounting.....	126 448	214 991	(88 543)	-41.2%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-
6.	Provisions.....	33 015	39 529	(6 514)	-16.5%
7.	Tax liabilities	11 513	16 476	(4 963)	-30.1%
7.1.	Current tax liabilities	10 164	13 238	(3 074)	-
7.2.	Deferred tax liabilities	1 349	3 238	(1 889)	-
8.	Share capital repayable on demand.....	486	796	(310)	-39.0%
9.	Other liabilities.....	271 461	212 890	58 571	27.5%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-
Total liabilities		23 402 339	20 956 021	2 446 318	11.7%
Equity					
11.	Capital	1 316 814	1 281 671	35 143	2.7%
12.	Share premium.....	-	-	-	-
13.	Equity instrumentes issued other than capital	-	-	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(30 442)	(14 542)	(15 901)	-109.3%
16.	Retained earnings	93 368	(42 313)	135 681	320.7%
17.	Revaluation reserves	1 712	1 924	(212)	-11.0%
18.	Other reserves.....	474 526	438 397	36 129	8.2%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	157 307	219 694	(62 387)	-28.4%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	72	71	1	1.2%
Total equity		2 013 358	1 884 902	128 455	6.8%
Total equity and total liabilities		25 415 697	22 840 923	2 574 774	11.3%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	11 345 049	10 850 013	495 036	4,6%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	23 161	423	22 738	5,375,3%	
1.3. Corporations and general governments	7 184 687	6 883 698	300 989	4,4%	
1.4. Households	4 137 202	3 965 892	171 310	4,3%	
2. Loans and advances – impairment	(332 709)	(384 811)	52 102	13,5%	
3. Deposits	22 446 881	20 240 880	2 206 001	10,9%	
3.1. Central Banks	3 006 053	3 022 750	(16 697)	-0,6%	
3.2. Credit institutions	78 601	60 841	17 760	29,2%	
3.3. Corporations, general governments and households	19 362 227	17 157 289	2 204 938	12,9%	

Crédito Agrícola Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	426 772	405 668	21 104	5.2%
2.	(Interest expense)	123 952	107 214	16 738	15.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	391	428	(37)	-8.6%
5.	Fee and commission income	185 889	181 916	3 973	2.2%
6.	(Fee and commission expenses)	25 166	20 173	4 993	24.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	50 937	54 523	(3 586)	-6.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	2 245	7 149	(4 905)	-68.6%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	2 172	134 872	(132 701)	-98.4%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(2 304)	4 393	(6 697)	-152.4%
12.	Exchange differences [gain of (-) loss], net	1 989	1 395	594	42.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	40	2 367	(2 327)	-98.3%
14.	Other operating income	51 568	46 493	5 075	10.9%
15.	(Other operating expenses)	32 319	36 156	(3 837)	-10.6%
16.	Total operating income, net.....	538 262	675 661	(137 399)	-20.3%
17.	(Administrative expenses).....	320 485	315 452	5 033	1.6%
17.1.	(Staff expenses).....	210 829	206 374	4 455	2.2%
17.2.	(Other administrative expenses).....	109 656	109 078	579	0.5%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	6 825	6 121	704	11.5%
19.	(Depreciation).....	29 850	29 206	644	2.2%
20.	Modification gains or (-) losses, net	(1 147)	(11 141)	9 994	89.7%
21.	(Provisions or (-) reversal or provisions)	(5 092)	16 570	(21 662)	-130.7%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	1 510	56 764	(55 254)	-97.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	1 441	410	1 031	251.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	11 756	10 130	1 626	16.1%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	614	751	(137)	-18.3%
28.	Profit or (-) loss before tax from continuing operations.....	194 464	250 878	(56 414)	-22.5%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	37 154	31 181	5 973	19.2%
30.	Profit or (-) loss after tax from continuing operations	157 310	219 697	(62 387)	-28.4%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	157 310	219 697	(62 387)	-28.4%
33.	Attributable to minority interest (non-controlling interests)	4	3	1	30.6%
34.	Attributable to owners of the parent.....	157 307	219 694	(62 387)	-28.4%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		157 310	219 697	(62 387)	-28.4%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		(10 766)	(6 417)	(4 349)	-67.8%
Items that may be reclassified to profit or loss		(5 135)	977	(6 112)	-625.5%
Total comprehensive income		141 410	214 257	(72 847)	-34.0%
Attributable to minority interest [Non-controlling interest].....		4	3	1	33.3%
Attributable to owners of the parent.....		141 406	214 254	(72 848)	-34.0%

Crédito Agrícola Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Other elements	Total
Balances as at 31 December 2020	1 281 671	-	-	-	(14 542)	(42 313)	1 924	438 397	-	219 694	-	-	71	1 884 902
Issuance of ordinary shares.....	40 960	-	-	-	-	-	-	(35 463)	-	-	-	-	-	5 497
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	(5 817)	-	-	-	-	-	-	(226)	-	-	-	-	-	(6 043)
Dividends	-	-	-	-	-	-	-	(1 160)	-	-	-	-	-	(1 160)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	135 681	(212)	72 978	-	(219 694)	-	-	(2)	(11 249)
Total comprehensive income for the year.....	-	-	-	-	(15 900)	-	-	-	-	157 307	-	-	3	141 410
Balances as at 31 December 2021	1 316 814	-	-	-	(30 442)	93 368	1 712	474 526	-	157 307	-	-	72	2 013 358

Crédito Agrícola Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	399 678	406 536	(6 858)	-
Interest and similar expenses paid	(120 324)	(107 318)	(13 006)	-
Fees and commissions received	184 880	181 405	3 475	-
Fees and commissions paid	(25 166)	(20 174)	(4 992)	-
Recovery of loans	23 762	17 274	6 488	-
Contributions to pension fund	(3 223)	(2 599)	(624)	-
Cash payments to employees and suppliers	(316 927)	(311 394)	(5 533)	-
Sub-total	142 679	163 730	(21 051)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	22 070	2 085 717	(2 063 647)	-
Financial assets at fair value through profit or loss	3 902	242 652	(238 750)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(515 603)	457 218	(972 821)	-
Acquisition of financial assets at amortised cost	(1 531 428)	(1 504 479)	(26 949)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(22 689)	3 702	(26 391)	-
Deposits from credit institutions	7 759	67 613	(59 854)	-
Loans and advances to customers	(606 286)	(696 723)	90 437	-
Deposits from customers	2 205 038	1 910 907	294 131	-
Hedging derivatives	2 038	(4 257)	6 295	-
Other operating assets and liabilities	241 670	(91 977)	333 647	-
Net cash from operating activities before income tax	(50 849)	2 634 103	(2 684 952)	-101.9%
Income tax paid	(21 748)	4 270	(26 018)	-
Net cash from operating activities	(72 596)	2 638 373	(2 710 969)	-102.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	(1 760)	(17 472)	15 712	-
Dividends received	391	428	(37)	-
Acquisition of tangible assets	-	-	-	-
Sale of tangible assets	(12 755)	(12 155)	(600)	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	(23 070)	(23 313)	243	-
Net cash from investing activities	(37 193)	(52 512)	15 319	29.2%
Cash flows from financing activities				
Share capital increase	(2 214)	4 690	(6 904)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	300 000	-	300 000	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	297 786	4 690	293 096	6,249.4%
Net changes in cash and cash equivalents	187 997	2 590 551	(2 402 554)	-92.7%
Cash and cash equivalents at the beginning of the year	3 777 746	1 187 195	2 590 551	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	187 997	2 590 551	(2 402 554)	-92.7%
Cash and cash equivalents at the end of the year	3 965 743	3 777 746	187 997	5.0%

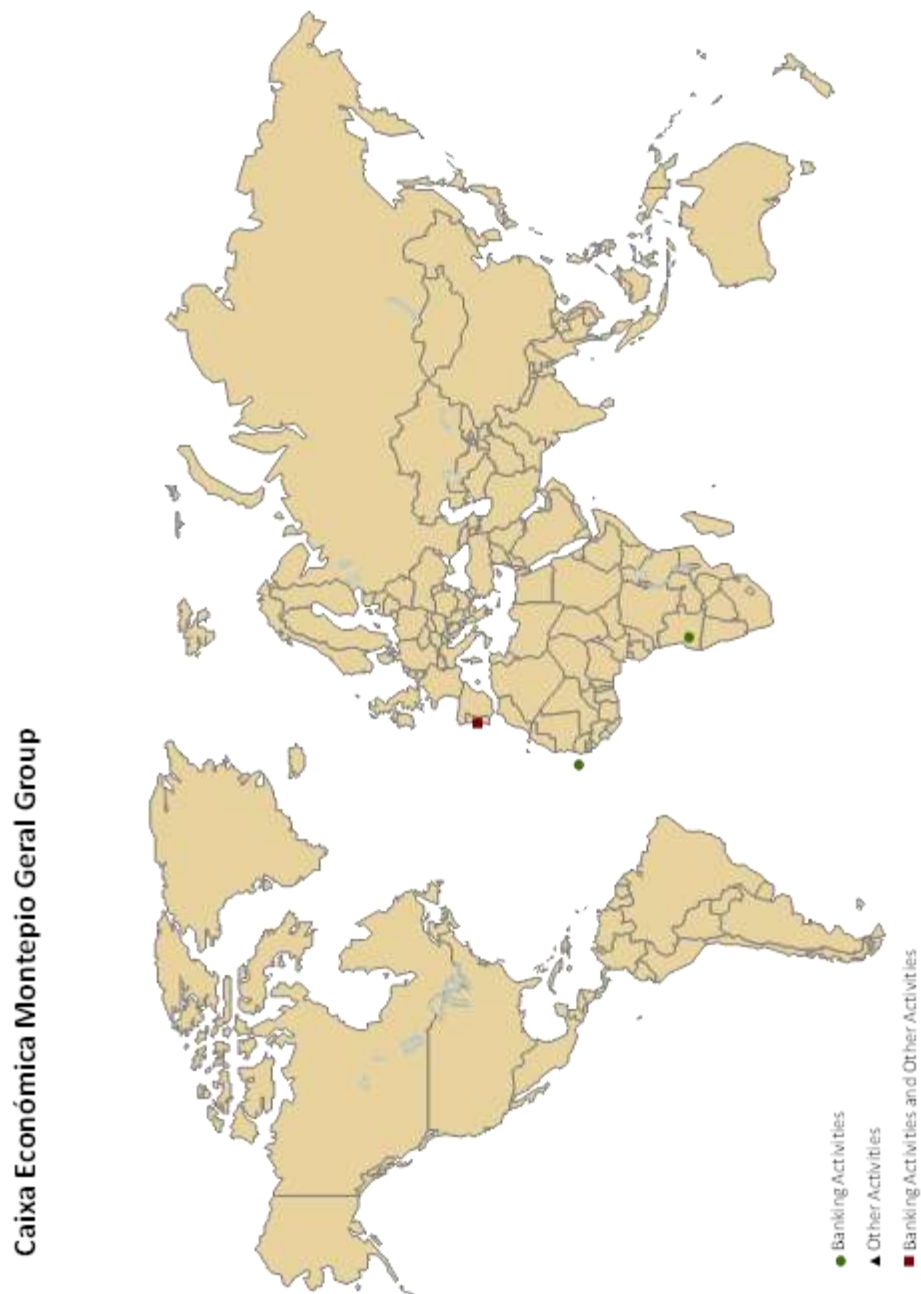
II.8. Caixa Económica Montepio Geral Group



Banco
Montepio

Caixa Económica Montepio Geral Group

Consolidation Perimeter		
National	International	
BANKING		
Caixa Económica Montepio Geral	Banco MG Cabo Verde, Soc. Unipessoal, S.A.	Cape Verde
	Finibanco Angola, S.A.	Angola
INVESTMENT BANKING		
Montepio Investimento, S.A.		
HOLDING COMPANIES		
Montepio Holding SGPS, S.A.		
OTHER FINANCIAL COMPANIES		
Montepio Crédito - Instituição Financeira de Crédito, S. A.		
OTHER INVESTMENTS		
SSAGINCENTIVE - Soc. de Serv. Auxiliares e de Gestão de Imóveis, SA		
HTA - Hotéis, Turismo e Animação dos Açores, SA		
Montepio Gestão de Activos Imobiliários, ACE		
Cesource, ACE		
Montepio Arrendamento - Fundo de Investimento Imobiliário Fechado		
Polaris - Fundo de Investimento Imobiliário Fechado		
PEF - Portugal Estates Fund		
Carteira Imobiliária - Fundo Especial de Investimento Imobiliário Aberto (FEIA)		



Caixa Económica Montepio Geral Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	3 020 333	1 483 169	1 537 165	103.6%	
2. Financial assets held for trading	7 582	16 922	(9 339)	-55.2%	
2.1. Derivatives	7 582	9 399	(1 817)	-	
2.2. Equity instruments	-	6 470	(6 470)	-	
2.3. Debt securities	-	1 053	(1 053)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	203 427	346 892	(143 465)	-41.4%	
3.1. Equity instruments	193 659	337 226	(143 567)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	9 768	9 666	102	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	123 338	286 796	(163 457)	-57.0%	
5.1. Equity instruments	22 211	118 738	(96 528)	-	
5.2. Debt securities	101 128	168 058	(66 930)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	14 915 971	14 250 450	665 521	4.7%	
6.1. Debt securities	3 517 477	2 981 940	535 537	-	
6.2. Loans and advances	11 398 495	11 268 510	129 985	-	
7. Derivatives – Hedge accounting	5 411	10 693	(5 282)	-49.4%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	3 952	3 872	80	2.1%	
10. Tangible assets	334 543	385 055	(50 512)	-13.1%	
10.1. Property, plant and equipment	231 610	259 162	(27 552)	-	
10.2. Investment property	102 933	125 893	(22 960)	-	
11. Intangible assets	40 150	35 829	4 322	12.1%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	40 150	35 829	4 322	-	
12. Tax assets	466 584	499 807	(33 222)	-6.6%	
12.1. Current tax assets	6 714	3 584	3 130	-	
12.2. Deferred tax assets	459 871	496 223	(36 352)	-	
13. Other assets	552 575	614 727	(62 152)	-10.1%	
14. Non-current assets and disposal groups classified as held for sale	39 292	6 794	32 498	478.3%	
Total assets	19 713 160	17 941 006	1 772 154	9.9%	

Caixa Económica Montepio Geral Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading.....	7 470	13 598	(6 127)	-45.1%	
1.1. Derivatives	7 470	13 598	(6 127)	-	
1.2. Short positions	-	-	-	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued.....	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss .conta	25 009	3 106	21 903	705.1%	
2.1. Deposits	25 009	-	25 009	-	
2.2. Debt securities issued.....	-	3 106	(3 106)	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	18 053 682	16 218 135	1 835 548	11.3%	
3.1. Deposits	16 219 292	14 705 157	1 514 135	-	
3.2. Debt securities issued.....	1 834 390	1 512 978	321 412	-	
3.3. Other financial liabilities	-	-	-	-	
4. Derivatives – Hedge accounting.....	335	397	(62)	-15.7%	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	
6. Provisions.....	34 133	38 654	(4 521)	-11.7%	
7. Tax liabilities	2 351	4 486	(2 135)	-47.6%	
7.1. Current tax liabilities	2 351	4 486	(2 135)	-	
7.2. Deferred tax liabilities	-	-	-	-	
8. Share capital repayable on demand.....	-	-	-	-	
9. Other liabilities.....	226 718	225 852	866	0.4%	
10. Liabilities included in disposal groups classified as held for sale	329	109 619	(109 289)	-99.7%	
Total liabilities	18 350 027	16 613 847	1 736 180	10.5%	
Equity					
11. Capital	2 420 000	2 420 000	-	-	
12. Share premium	-	-	-	-	
13. Equity instrumentes issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	(361 185)	(429 130)	67 944	15.8%	
16. Retained earnings.....	(1 110 910)	(989 457)	(121 453)	-12.3%	
17. Revaluation reserves	-	-	-	-	
18. Other reserves.....	395 755	397 133	(1 378)	-0.3%	
19. (-) Treasury shares	-	-	-	-	
20. Profit or loss attributable to owners of the parent	6 570	(80 686)	87 255	108.1%	
21. (-) Interim dividends	-	-	-	-	
22. Minority interest	12 903	9 299	3 604	38.8%	
Total equity	1 363 133	1 327 159	35 974	2.7%	
Total equity and total liabilities	19 713 160	17 941 006	1 772 154	9.9%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	11 912 179	12 039 344	(127 165)	-1.1%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	252 301	310 419	(58 118)	-18.7%	
1.3. Corporations and general governments	4 847 312	5 020 386	(173 074)	-3.4%	
1.4. Households	6 812 566	6 708 539	104 027	1.6%	
2. Loans and advances – impairment.....	(503 916)	(761 168)	257 252	33.8%	
3. Deposits	16 244 301	14 705 157	1 539 144	10.5%	
3.1. Central Banks	2 902 003	1 382 545	1 519 458	109.9%	
3.2. Credit institutions	555 412	820 638	(265 226)	-32.3%	
3.3. Corporations, general governments and households	12 786 886	12 501 974	284 912	2.3%	

Caixa Económica Montepio Geral Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	307 049	303 680	3 369	1.1%
2.	(Interest expense)	63 546	60 886	2 660	4.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	1 801	3 052	(1 251)	-41.0%
5.	Fee and commission income	142 032	138 110	3 922	2.8%
6.	(Fee and commission expenses)	25 696	22 799	2 897	12.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	18 603	53 912	(35 309)	-65.5%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	1 881	(15 549)	17 430	112.1%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1 797)	(4 269)	2 472	57.9%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(114)	173	(288)	-166.0%
11.	Gains or (-) losses from hedge accounting, net	(233)	950	(1 183)	-124.5%
12.	Exchange differences [gain of (-) loss], net	8 905	12 530	(3 625)	-28.9%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	13 303	13 135	169	1.3%
14.	Other operating income	47 165	35 601	11 564	32.5%
15.	(Other operating expenses)	53 062	50 636	2 426	4.8%
16.	Total operating income, net.....	396 290	407 004	(10 714)	-2.6%
17.	(Administrative expenses).....	228 833	256 244	(27 412)	-10.7%
17.1.	(Staff expenses).....	164 154	189 255	(25 101)	-13.3%
17.2.	(Other administrative expenses).....	64 679	66 989	(2 310)	-3.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	12 426	10 626	1 800	16.9%
19.	(Depreciation).....	35 292	35 118	174	0.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(4 621)	4 076	(8 697)	-213.4%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	58 930	199 933	(141 003)	-70.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	31 014	19 457	11 557	59.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	3	(662)	665	100.4%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	34 419	(119 112)	153 531	128.9%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	25 259	(42 250)	67 509	159.8%
30.	Profit or (-) loss after tax from continuing operations	9 160	(76 862)	86 022	111.9%
31.	Profit or (-) loss after tax from discontinued operations	(1 465)	(1 943)	478	24.6%
32.	Profit or (-) loss for the year.....	7 695	(78 805)	86 500	109.8%
33.	Attributable to minority interest (non-controlling interests)	1 125	1 881	(756)	-40.2%
34.	Attributable to owners of the parent.....	6 570	(80 686)	87 255	108.1%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		7 695	(78 805)	86 500	109.8%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		33 050	(3 829)	36 879	963.1%
Items that may be reclassified to profit or loss		40 913	(35 580)	76 493	215.0%
Total comprehensive income		81 658	(118 214)	199 872	169.1%
Attributable to minority interest [Non-controlling interest].....		(1 125)	(2 251)	1 126	50.0%
Attributable to owners of the parent		82 783	(115 963)	198 746	171.4%

Caixa Económica Montepio Geral Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	2 420 000	-	-	-	(429 130)	(989 457)	-	397 133	-	(80 686)	-	-	9 299	1 327 159
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	(121 453)	-	-	-	72 418	-	-	-	(49 035)
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	(1 378)	-	-	-	-	4 729	3 351
Total comprehensive income for the year.....	-	-	-	-	67 945	-	-	-	-	14 838	-	-	(1 125)	81 658
Balances as at 31 December 2021	2 420 000	-	-	-	(361 185)	(1 110 910)	-	395 755	-	6 570	-	-	12 903	1 363 133

Caixa Económica Montepio Geral Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	254 702	305 535	(50 833)	-
Interest and similar expenses paid	(68 401)	(62 715)	(5 686)	-
Fees and commissions received	142 032	138 110	3 922	-
Fees and commissions paid	(25 696)	(22 799)	(2 897)	-
Recovery of loans	4 820	2 634	2 186	-
Contributions to pension fund	(1 177)	(9 123)	7 946	-
Other payments and receipts	-	-	-	-
Cash payments to employees and suppliers	(235 406)	(247 949)	12 543	-
Income tax paid	4 158	8 410	(4 252)	-
Sub-total	75 030	112 103	(37 073)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Loans and advances to credit institutions and customers	(98 335)	(268 998)	170 663	-
Deposits from credit institutions	1 290 511	374 683	915 828	-
Deposits from customers	180 246	(26 102)	206 348	-
Deposits held for monetary control	-	-	-	-
Other assets	142 939	16 467	126 472	-
Net cash from operating activities	1 590 390	208 153	1 382 237	664.0%
Cash flows from investing activities				
Dividends received	1 801	3 052	(1 251)	-
(Acquisition) / sale of financial assets held for trading	11 562	6 580	4 982	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	117 918	1 555 074	(1 437 156)	-
((Acquisition) / sale of financial assets at fair value through profit or loss (Acquisition) / sale of hedging derivatives	141 320	33 476	107 844	-
((Acquisition) / sale of financial assets at amortised cost	-	-	-	-
Finance lease agreements	(626 805)	(1 337 874)	711 069	-
Purchase of fixed assets and investment properties	(1 212)	(470)	(742)	-
Purchase of fixed assets and investment properties	(29 881)	(2 971)	(26 910)	-
Sale of fixed assets and investment properties	-	-	-	-
Non-current assets / liabilities held for sale – discontinuing operations ..	-	-	-	-
Net cash from investing activities	(385 296)	256 867	(642 163)	-250.0%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	362 028	50 000	312 028	-
Reimbursement of bonds and other debt securities	(40 672)	(90 129)	49 457	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Dividends paid	-	-	-	-
Other capital instrumentes	-	(292)	292	-
Net cash from financing activities	321 356	(40 421)	361 777	895.0%
Net changes in cash and cash equivalents	1 526 450	424 599	1 101 851	259.5%
Cash and cash equivalents at the beginning of the year	1 499 910	1 071 549	428 361	-
Effect of exchange rate changes on cash and cash equivalents	8 996	3 762	5 234	-
Net changes in cash and cash equivalents	1 535 446	428 361	1 107 085	258.4%
Cash and cash equivalents at the end of the year	3 035 356	1 499 910	1 535 446	102.4%

II.9. Caixa Geral de Depósitos Group



Caixa Geral de Depósitos Group

Consolidation Perimeter		
National	International	
BANKING		
Caixa Geral de Depósitos, S.A.	Sucursal de Franca	France
	Sucursal de Timor	East Timor
	Banco Caixa Geral - Brasil	Brazil
	Banco Nacional Ultramarino	Macao
	B. Comercial do Atlântico	Cape Verde
	B. Interatlântico	Cape Verde
	B. Com. e de Investimentos	Mozambique
	Banco Caixa Geral	Angola
INVESTMENT BANKING AND VENTURE CAPITAL		
Caixa - Banco de Investimento, S.A.	A Promotora	Cape Verde
Caixa Capital		
ASSET MANAGEMENT		
Caixa Gestão de Ativos, SGFI		
CGD Pensões		
SPECIALIZED CREDIT		
Locarent		
AUXILIARY SERVICES		
Esegur	Inmobiliaria Caixa Geral	Spain
Caixa Serviços Partilhados ACE	Imobci	Mozambique
Caixa Imobiliário		
OTHER INVESTMENTS		
Caixa Participações, SGPS	Banco Internacional São Tomé e Príncipe	Sao Tome and Principe

Caixa Geral de Depósitos Group



Caixa Geral de Depósitos Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	23 677 704	11 006 334	12 671 370	115.1%	
2. Financial assets held for trading	820 842	4 085 343	(3 264 501)	-79.9%	
2.1. Derivatives	432 324	904 931	(472 607)	-	
2.2. Equity instruments	1 849	1 605	244	-	
2.3. Debt securities	386 669	3 178 807	(2 792 138)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 066 058	1 129 008	(62 950)	-5.6%	
3.1. Equity instruments	983 105	1 036 446	(53 341)	-	
3.2. Debt securities	100	98	1	-	
3.3. Loans and advances	82 853	92 463	(9 610)	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	6 087 737	6 935 051	(847 315)	-12.2%	
5.1. Equity instruments	163 802	135 446	28 356	-	
5.2. Debt securities	5 923 935	6 799 605	(875 670)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	67 143 945	63 213 637	3 930 308	6.2%	
6.1. Debt securities	17 474 809	16 119 258	1 355 551	-	
6.2. Loans and advances	49 669 136	47 094 379	2 574 757	-	
7. Derivatives – Hedge accounting	5 898	7 325	(1 427)	-19.5%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	715 609	758 427	(42 818)	-5.6%	
10. Tangible assets	589 620	591 290	(1 670)	-0.3%	
10.1. Property, plant and equipment	569 156	571 192	(2 037)	-	
10.2. Investment property	20 464	20 098	367	-	
11. Intangible assets	177 534	126 721	50 813	40.1%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	177 534	126 721	50 813	-	
12. Tax assets	1 589 304	1 765 773	(176 468)	-10.0%	
12.1. Current tax assets	443 651	437 394	6 257	-	
12.2. Deferred tax assets	1 145 653	1 328 378	(182 725)	-	
13. Other assets	1 841 979	1 416 204	425 774	30.1%	
14. Non-current assets and disposal groups classified as held for sale	195 437	249 345	(53 908)	-21.6%	
Total assets	103 911 666	91 284 457	12 627 209	13.8%	

Caixa Geral de Depósitos Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	391 091	933 486	(542 396)	-58.1%
1.1.	Derivatives	391 091	933 486	(542 396)	-
1.2.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	90 790 324	78 372 967	12 417 357	15.8%
3.1.	Deposits	86 688 583	74 921 914	11 766 669	-
3.2.	Debt securities issued	2 907 597	2 488 350	419 247	-
3.3.	Other financial liabilities	1 194 144	962 703	231 441	-
4.	Derivatives – Hedge accounting	35 628	56 295	(20 668)	-36.7%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	1 023 667	1 089 351	(65 684)	-6.0%
7.	Tax liabilities	133 203	138 970	(5 767)	-4.1%
7.1.	Current tax liabilities	32 545	19 291	13 254	-
7.2.	Deferred tax liabilities	100 658	119 679	(19 021)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	2 282 773	2 047 874	234 899	11.5%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		94 656 685	82 638 944	12 017 741	14.5%
Equity					
11.	Capital	3 844 144	3 844 144	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	500 000	500 000	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(697 546)	(1 135 886)	438 340	38.6%
16.	Retained earnings	(1 778 086)	(892 709)	(885 377)	-99.2%
17.	Revaluation reserves	(3)	75	(78)	-104.6%
18.	Other reserves	6 578 218	5 672 603	905 615	16.0%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	570 449	489 488	80 961	16.5%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	237 807	167 798	70 008	41.7%
Total equity		9 254 981	8 645 513	609 467	7.0%
Total equity and total liabilities		103 911 666	91 284 457	12 627 209	13.8%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	52 055 870	49 424 096	2 631 774	5.3%
1.1.	Central Banks	1 052 255	1 135 047	(82 792)	-7.3%
1.2.	Credit institutions	2 791 149	2 387 398	403 751	16.9%
1.3.	Corporations and general governments	18 354 614	17 350 193	1 004 421	5.8%
1.4.	Households	29 857 853	28 551 458	1 306 395	4.6%
2.	Loans and advances – impairment	(2 303 881)	(2 237 254)	(66 627)	-3.0%
3.	Deposits	86 688 583	74 921 914	11 766 669	15.7%
3.1.	Central Banks	5 816 419	1 099 051	4 717 368	429.2%
3.2.	Credit institutions	927 233	927 659	(426)	0.0%
3.3.	Corporations, general governments and households	79 944 930	72 895 204	7 049 726	9.7%

Caixa Geral de Depósitos Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 467 263	1 521 144	(53 882)	-3.5%
2.	(Interest expense)	457 509	465 336	(7 827)	-1.7%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	906	904	1	0.1%
5.	Fee and commission income	694 472	620 359	74 113	11.9%
6.	(Fee and commission expenses)	122 044	109 742	12 302	11.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	10 718	12 559	(1 841)	-14.7%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	64 117	(34 565)	98 682	285.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	104 691	(2 330)	107 022	4,592.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(3 902)	(2 839)	(1 063)	-37.4%
12.	Exchange differences [gain of (-) loss], net	(10 675)	95 416	(106 091)	-111.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	1 452	10 718	(9 265)	-86.4%
14.	Other operating income	228 620	170 653	57 967	34.0%
15.	(Other operating expenses)	57 196	62 215	(5 019)	-8.1%
16.	Total operating income, net.....	1 920 914	1 754 727	166 187	9.5%
17.	(Administrative expenses).....	673 154	759 840	(86 686)	-11.4%
17.1.	(Staff expenses).....	436 082	515 100	(79 018)	-15.3%
17.2.	(Other administrative expenses).....	237 071	244 740	(7 669)	-3.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	30 306	29 553	753	2.5%
19.	(Depreciation).....	108 895	97 639	11 256	11.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	91 980	(48 929)	140 909	288.0%
	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	195 495	303 606	(108 111)	-35.6%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(1 463)	1 878	(3 341)	-177.9%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	19 044	6 735	12 308	182.7%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	57 129	44 309	12 820	28.9%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	24 879	38 829	(13 950)	-35.9%
28.	Profit or (-) loss before tax from continuing operations.....	885 512	687 543	197 969	28.8%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	266 975	169 087	97 888	57.9%
30.	Profit or (-) loss after tax from continuing operations	618 537	518 456	100 081	19.3%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	618 537	518 456	100 081	19.3%
33.	Attributable to minority interest (non-controlling interests)	48 088	28 968	19 121	66.0%
34.	Attributable to owners of the parent.....	570 449	489 488	80 961	16.5%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		618 537	518 456	100 081	19.3%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		359 874	(130 581)	490 455	375.6%
Items that may be reclassified to profit or loss		82 018	(191 338)	273 356	142.9%
Total comprehensive income		1 060 429	196 537	863 892	439.6%
Attributable to minority interest [Non-controlling interest].....		84 909	(22 247)	107 156	481.7%
Attributable to owners of the parent		975 520	218 784	756 736	345.9%

Caixa Geral de Depósitos Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premiu m	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasur y shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	3 844 144	-	500 000	-	(1 135 886)	(892 709)	75	5 672 603	-	489 488	-	(275 257)	443 055	8 645 513
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(383 639)	-	-	-	-	-	-	-	(383 639)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	489 488	-	-	-	(489 488)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	33 268	(991 226)	(78)	905 615	-	-	-	(47 231)	32 332	(67 320)
Total comprehensive income for the year.....	-	-	-	-	405 072	-	-	-	-	570 449	-	84 908	-	1 060 429
Balances as at 31 December 2021	3 844 144	-	500 000	-	(697 546)	(1 778 086)	(3)	6 578 218	-	570 449	-	(237 580)	475 387	9 254 981

Caixa Geral de Depósitos Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Operating activities				
Cash flows from operating activities before changes in assets and liabilities				
Interest, commissions and similar income received	2 119 380	2 082 453	36 927	-
Interest, commissions and similar costs paid	(561 163)	(563 706)	2 543	-
Recovery of principal and interest	163 840	105 074	58 766	-
Payments and contributions to pension funds and other liabilities	(118 638)	(131 645)	13 007	-
Payments to employees and suppliers	(682 622)	(719 477)	36 855	-
Other results	24 437	15 875	8 562	-
Sub-total	945 233	788 574	156 659	-
Other operating assets and liabilities				
Loans and advances to credit institutions and customers	(3 107 153)	(84 518)	(3 022 635)	-
Assets held for trade and other assets at fair value through profit or loss	2 889 202	2 457 690	431 512	-
Resources of central banks and other credit institutions	4 732 199	966 176	3 766 023	-
Customers resources	7 725 091	6 270 112	1 454 979	-
Other assets and liabilities	(1 252 734)	(2 474 102)	1 221 368	-
Net cash from operating activities before taxation	11 931 838	7 923 932	4 007 906	50.6%
Income tax	(83 224)	(38 452)	(44 772)	-
Net cash from operating activities	11 848 614	7 885 480	3 963 134	50.3%
Investing activities				
Capital gains	13 066	18 539	(5 473)	-
Acquisition of investments in subsidiary and associated companies, net of disposals	(1 046)	(3 230)	2 184	-
Acquisition of financial assets at fair value through other comprehensive income, net of disposals	768 360	(3 208 475)	3 976 835	-
Acquisition of tangible and intangible assets and investment property, net of disposals	(8 602)	(113 328)	104 726	-
Net cash from investing activities	771 778	(3 306 494)	4 078 272	123.3%
Financial activities				
Interest on subordinated liabilities	(41 557)	(41 558)	1	-
Interest on debt securities	(10 466)	(56 837)	46 371	-
Interest on other capital instruments	(53 750)	(53 750)	(0)	-
Interest on leasing operations	(5 262)	(5 822)	560	-
Dividends on issued preference shares	-	-	-	-
Repayment preference shares	-	-	-	-
Issue of subordinated liabilities, net of repayments	-	-	-	-
Issue of debt securities, net of repayments	416 885	(1 050 858)	1 467 743	-
Repayment of leasing operations	(13 482)	(15 335)	1 853	-
Dividends paid	(383 639)	-	(383 639)	-
Share capital increase	-	-	-	-
Net cash from financing activities	(91 272)	(1 224 160)	1 132 888	92.5%
Increase (decrease) in cash and cash equivalents	12 529 120	3 354 826	9 174 294	273.5%
Cash and cash equivalents at the beginning of the year	10 972 276	7 817 287	3 154 989	-
Transfer of cash balances to non-current assets held-for-sale	-	-	-	-
Effect of exchange rate changes on cash and cash equivalents	176 027	(199 837)	375 864	-
Net changes in cash and cash equivalents	12 529 120	3 354 826	9 174 294	273.5%
Cash and cash equivalents at the end of the year	23 677 423	10 972 276	12 705 147	115.8%

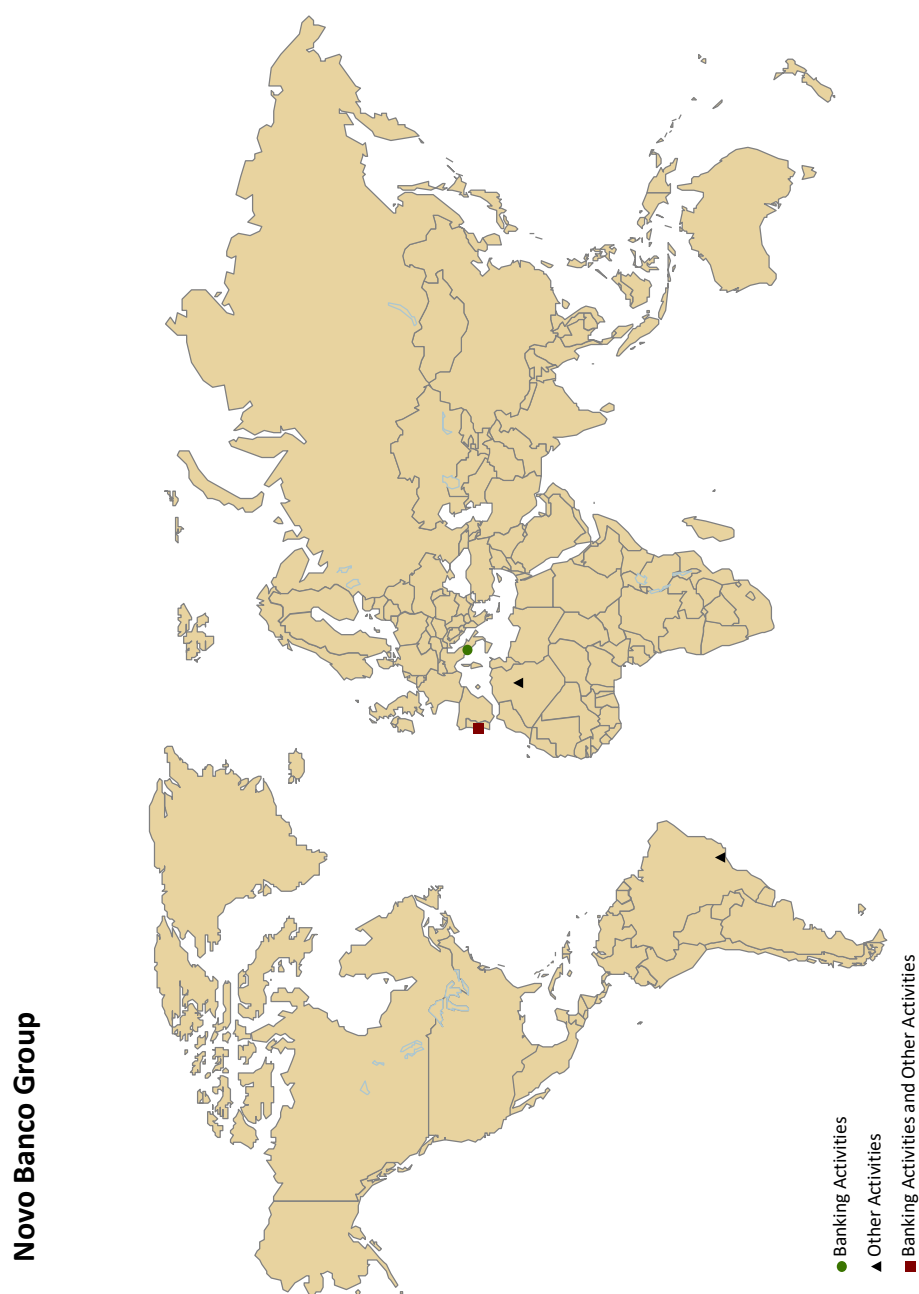
II.10. Novo Banco Group



Novo Banco Group

Consolidation Perimeter		
National	International	
BANKING		
Novo Banco, S.A.	Banco Delle Tre Venezie, Spa	Italy
Novo Banco dos Açores, S.A.		
BEST - Banco Electrónico de Serviço Total, S.A.		
INVESTMENT BANKING AND VENTURE CAPITAL		
Fundo de Capital de Risco - BES PME Capital Growth		
Fundo FCR PME / NOVO BANCO		
ASSET MANAGEMENT		
GNB - Gestão de Ativos, S.G.P.S., S.A.		
HOLDING COMPANIES		
NB África, SGPS, S.A.		
ES Tech Ventures, S.G.P.S., S.A.		
GNB Concessões, SGPS, S.A.		
Multipessoal Recursos Humanos - SGPS, S.A		
OTHER FINANCIAL ENTITIES		
NB Finance, Ltd.		
UNICRE - Instituição Financeira de Crédito, S.A.		
OTHER INVESTMENTS		
ESEGUR - Espírito Santo Segurança, SA	Espírito Santo Representações, Ltda.	Brazil
Locarent - Companhia Portuguesa de Aluguer de Viaturas, SA	IJAR Leasing Algeria	Algeria
Edenred Portugal, SA		
Febagri-Actividades Agropecuárias e Imobiliárias SA		
Autodril - Sociedade Imobiliária, SA		
JCN - IP - Investimentos Imobiliários e Participações, SA		
Greenwoods Ecoresorts empreendimentos imobiliários, SA		
Sociedade Imobiliária Quinta D. Manuel I, SA		
Sociedade Agrícola Turística e Imobiliária da Várzea da Lagoa, SA		
Imalgarve - Sociedade de Investimentos Imobiliários, SA		
Herdade da Boia - Sociedade Imobiliária		
Ribagolfe - Empreendimentos de Golfe, SA		
Benagil - Promoção Imobiliária, SA		
Greendraive - Gestão e Exploração Campos Golf e Empreendimentos Turísticos Lda.		
Herdade da Vargem Fresca VI - Comércio e Restauração SA		
Aroleri, SLU		

Novo Banco Group



Novo Banco Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	5 857 601	2 690 365	3 167 236	117.7%	
2. Financial assets held for trading	377 664	655 273	(277 609)	-42.4%	
2.1. Derivatives	263 199	388 257	(125 058)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	114 465	267 016	(152 551)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 749 351	1 962 111	(212 760)	-10.8%	
3.1. Equity instruments	1 694 391	1 801 927	(107 536)	-	
3.2. Debt securities	54 960	160 184	(105 224)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	7 220 996	7 907 587	(686 591)	-8.7%	
5.1. Equity instruments	60 380	64 752	(4 372)	-	
5.2. Debt securities	7 160 616	7 842 835	(682 219)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	26 037 587	25 890 830	146 757	0.6%	
6.1. Debt securities	2 338 697	2 229 947	108 750	-	
6.2. Loans and advances	23 698 890	23 660 883	38 007	-	
7. Derivatives – Hedge accounting	19 639	12 972	6 667	51.4%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	30 661	63 859	(33 198)	-52.0%	
9. Investments in subsidiaries, joint ventures and associates	90 667	89 853	814	0.9%	
10. Tangible assets	239 659	198 064	41 595	21.0%	
10.1. Property, plant and equipment	239 659	198 064	41 595	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	67 985	48 832	19 153	39.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	67 985	48 832	19 153	-	
12. Tax assets	779 858	775 030	4 828	0.6%	
12.1. Current tax assets	35 619	142	35 477	-	
12.2. Deferred tax assets	744 239	774 888	(30 649)	-	
13. Other assets	2 463 023	2 863 377	(400 354)	-14.0%	
14. Non-current assets and disposal groups classified as held for sale	8 561	1 559 518	(1 550 957)	-99.5%	
Total assets	44 943 252	44 717 671	225 581	0.5%	

Novo Banco Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities	Thousands €	Thousands €	Thousands €	%	
1. Financial liabilities held for trading.....	306 054	554 791	(248 737)	-44.8%	
1.1. Derivatives	306 054	554 791	(248 737)	-	
1.2. Short positions	-	-	-	-	
1.3. Deposits	-	-	-	-	
1.4. Debt securities issued.....	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-	
2.1. Deposits	-	-	-	-	
2.2. Debt securities issued.....	-	-	-	-	
2.3. Other financial liabilities	-	-	-	-	
3. Financial liabilities measured at amortised cost	40 596 996	38 166 624	2 430 372	6.4%	
3.1. Deposits	38 708 247	36 782 810	1 925 437	-	
3.2. Debt securities issued.....	1 514 153	1 017 928	496 225	-	
3.3. Other financial liabilities	374 596	365 886	8 710	-	
4. Derivatives – Hedge accounting.....	44 460	72 543	(28 083)	-38.7%	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	
6. Provisions.....	485 341	447 029	38 312	8.6%	
7. Tax liabilities	11 645	9 125	2 520	27.6%	
7.1. Current tax liabilities	11 645	8 382	3 263	-	
7.2. Deferred tax liabilities	-	743	(743)	-	
8. Share capital repayable on demand.....	-	-	-	-	
9. Other liabilities.....	376 304	325 711	50 593	15.5%	
10. Liabilities included in disposal groups classified as held for sale	1 518	2 000 536	(1 999 018)	-99.9%	
Total liabilities	41 822 318	41 576 359	245 959	0.6%	
Equity	-	-	-	-	
11. Capital	6 054 907	5 900 000	154 907	2.6%	
12. Share premium	-	-	-	-	
13. Equity instrumentes issued other than capital	-	-	-	-	
14. Other equity	-	-	-	-	
15. Accumulated other comprehensive income	(1 013 691)	(791 255)	(222 436)	-28.1%	
16. Retained earnings.....	(8 576 860)	(7 202 828)	(1 374 032)	-19.1%	
17. Revaluation reserves	-	-	-	-	
18. Other reserves.....	6 478 402	6 546 682	(68 280)	-1.0%	
19. (-) Treasury shares	-	-	-	-	
20. Profit or loss attributable to owners of the parent	158 838	(1 328 615)	1 487 454	112.0%	
21. (-) Interim dividends	-	-	-	-	
22. Minority interest	19 338	17 328	2 009	11.6%	
Total equity	3 120 934	3 141 312	(20 378)	-0.6%	
Total equity and total liabilities	44 943 252	44 717 671	225 581	0.5%	

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%	
1. Loans and advances – gross amounts	24 961 907	25 525 400	(563 493)	-2.2%	
1.1. Central Banks	-	-	-	-	
1.2. Credit institutions	50 909	359 081	(308 172)	-85.8%	
1.3. Corporations and general governments	13 722 332	13 878 524	(156 192)	-1.1%	
1.4. Households	11 188 666	11 287 795	(99 129)	-0.9%	
2. Loans and advances – impairment.....	(1 263 017)	(1 864 517)	601 500	32.3%	
3. Deposits	38 708 247	36 782 810	1 925 437	5.2%	
3.1. Central Banks	8 007 126	7 033 030	974 096	13.9%	
3.2. Credit institutions	2 738 029	3 069 866	(331 837)	-10.8%	
3.3. Corporations, general governments and households	27 963 092	26 679 914	1 283 178	4.8%	

Novo Banco Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	739 629	743 276	(3 647)	-0.5%
2.	(Interest expense)	167 070	188 574	(21 504)	-11.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	11 096	15 395	(4 299)	-27.9%
5.	Fee and commission income	332 695	320 489	12 206	3.8%
6.	(Fee and commission expenses)	45 897	45 643	254	0.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	(5 123)	88 472	(93 595)	-105.8%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	50 896	(91 611)	142 507	155.6%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	33 352	(472 043)	505 395	107.1%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	28	-	28	-
11.	Gains or (-) losses from hedge accounting, net	14 195	(11 641)	25 836	221.9%
12.	Exchange differences [gain of (-) loss], net	10 805	(2 414)	13 219	547.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(5 710)	(348)	(5 362)	-1,540.8%
14.	Other operating income	88 302	89 893	(1 591)	-1.8%
15.	(Other operating expenses)	145 992	106 567	39 425	37.0%
16.	Total operating income, net.....	911 206	338 684	572 522	169.0%
17.	(Administrative expenses).....	375 883	398 464	(22 581)	-5.7%
17.1.	(Staff expenses).....	233 261	245 606	(12 345)	-5.0%
17.2.	(Other administrative expenses).....	142 622	152 858	(10 236)	-6.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	40 535	35 048	5 487	15.7%
19.	(Depreciation).....	36 851	37 316	(465)	-1.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	110 591	190 972	(80 381)	-42.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	198 286	756 960	(558 674)	-73.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(155)	-	(155)	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	12 963	223 447	(210 484)	-94.2%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	3 432	10 258	(6 826)	-66.5%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(108)	(140)	32	22.9%
28.	Profit or (-) loss before tax from continuing operations.....	139 576	(1 293 405)	1 432 981	110.8%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(16 072)	1 014	(17 086)	-1,685.0%
30.	Profit or (-) loss after tax from continuing operations	155 648	(1 294 419)	1 450 067	112.0%
31.	Profit or (-) loss after tax from discontinued operations	5 258	(33 345)	38 603	115.8%
32.	Profit or (-) loss for the year.....	160 906	(1 327 764)	1 488 670	112.1%
33.	Attributable to minority interest (non-controlling interests)	2 068	852	1 216	142.8%
34.	Attributable to owners of the parent.....	158 838	(1 328 615)	1 487 454	112.0%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		160 906	(1 327 764)	1 488 670	112.1%
Other comprehensive income.....					
Items that will not be reclassified to profit or loss		(83 149)	(127 688)	44 539	34.9%
Items that may be reclassified to profit or loss		(139 287)	8 110	(147 397)	-1,817.5%
Total comprehensive income		(61 530)	(1 447 342)	1 385 812	95.7%
Attributable to minority interest [Non-controlling interest].....		2 068	852	1 216	142.7%
Attributable to owners of the parent		(63 598)	(1 448 194)	1 384 596	95.6%

Novo Banco Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received.....	678 735	727 933	(49 198)	-
Interest and similar expenses paid	(160 704)	(239 958)	79 254	-
Fees and commissions received.....	325 537	314 412	11 125	-
Fees and commissions paid.....	(47 357)	(47 305)	(52)	-
Recovery of loans	27 293	30 181	(2 888)	-
Contributions to pension fund	(86 708)	(269 419)	182 711	-
Contributions to resolution funds and deposit guarantee schemes	(40 535)	(35 048)	(5 487)	-
Cash payments to employees and suppliers.....	(330 884)	(392 640)	61 756	-
Sub-total.....	365 377	88 156	277 221	-
Changes in other operating assets and liabilities				
Deposits with / from central banks.....	972 363	915 128	57 235	-
Financial assets at fair value through profit or loss	290 095	173	289 922	-
Financial assets mandatorily at fair value through profit or loss.....	93 984	(450 872)	544 856	-
Financial assets at fair value through other comprehensive income	479 439	802 686	(323 247)	-
Acquisition of financial assets at amortised cost	(8 025 488)	(9 792 847)	1 767 359	-
Sale of financial assets at amortised cost	7 896 462	9 138 387	(1 241 925)	-
Loans and advances to credit institutions.....	59 242	64 756	(5 514)	-
Deposits from credit institutions	(331 734)	(655 784)	324 050	-
Loans and advances to customers	(274 257)	1 068 347	(1 342 604)	-
Deposits from customers	1 259 662	(2 041 043)	3 300 705	-
Hedging derivatives.....	(1 552)	(3 151)	1 599	-
Other operating assets and liabilities.....	(565 133)	833 365	(1 398 498)	-
Net cash from operating activities before income tax	2 218 460	(32 699)	2 251 159	6,884.5%
Income tax paid	(35 560)	(22 645)	(12 915)	-
Net cash from operating activities	2 182 900	(55 344)	2 238 244	4,044.2%
Cash flows from investing activities.....				
Acquisition of subsidiaries and associates	(4)	(2 919)	2 915	-
Divestment of subsidiaries and associates	365	58 283	(57 918)	-
Dividends received	11 096	16 478	(5 382)	-
Acquisition of tangible assets.....	(81 973)	(48 285)	(33 688)	-
Sale of tangible assets	424	4 566	(4 142)	-
Acquisition of intangible assets.....	(25 696)	(26 866)	1 170	-
Sale of intangible assets	-	4	(4)	-
Acquisition of investment properties	(4 973)	(11 966)	6 993	-
Sale of investment properties	100 028	67 581	32 447	-
Net cash from investing activities.....	(733)	56 876	(57 609)	-101.3%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Capital contingent mechanism.....	429 013	1 035 016	-	-
Issuance of bonds and other debt securities	575 000	-	575 000	-
Reimbursement of bonds and other debt securities	(11 834)	(189 913)	178 079	-
Issuance of subordinated liabilities.....	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid on preference shares.....	-	-	-	-
Net cash from financing activities	992 179	845 103	147 076	17.4%
Net changes in cash and cash equivalents	3 174 346	846 635	2 327 711	274.9%
Cash and cash equivalents at the beginning of the year	2 432 237	1 585 602	846 635	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	3 174 346	846 635	2 327 711	274.9%
Cash and cash equivalents at the end of the year	5 606 583	2 432 237	3 174 346	130.5%

II.11. BPI Group



BPI Group

Consolidation Perimeter		
National	International	
BANKING		
Banco BPI, S.A.	Banco Comercial e de Investimentos, S.A.R.L.	Mozambique
INVESTMENT BANKING AND VENTURE CAPITAL		
Inter-Risco – Sociedade de Capital de Risco, S.A.		
ASSET MANAGEMENT		
BPI (Suisse), S.A.		
INSURANCE AND HEALTHCARE		
Cosec – Companhia de Seguros de Crédito, S.A.		
Companhia de Seguros Allianz Portugal, S.A.		
OTHER INVESTMENTS		
BPI, Inc.		
Unicre - Instituição Financeira de Crédito, S.A.		



BPI Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	6 245 821	4 535 243	1 710 578	37.7%	
2. Financial assets held for trading	103 838	197 475	(93 637)	-47.4%	
2.1. Derivatives	98 058	131 412	(33 354)	-	
2.2. Equity instruments	1 163	60 290	(59 127)	-	
2.3. Debt securities	4 617	5 773	(1 156)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	113 509	177 461	(63 952)	-36.0%	
3.1. Equity instruments	108 155	125 147	(16 992)	-	
3.2. Debt securities	5 354	52 314	(46 960)	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 666 765	1 883 541	(216 777)	-11.5%	
5.1. Equity instruments	431 389	436 072	(4 683)	-	
5.2. Debt securities	1 235 375	1 447 469	(212 094)	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	32 137 819	30 003 970	2 133 848	7.1%	
6.1. Debt securities	6 845 126	5 772 761	1 072 365	-	
6.2. Loans and advances	25 292 693	24 231 209	1 061 483	-	
7. Derivatives – Hedge accounting	25 174	1 453	23 721	1632.6%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	32 544	79 859	(47 315)	-59.2%	
9. Investments in subsidiaries, joint ventures and associates	274 668	238 875	35 793	15.0%	
10. Tangible assets	209 224	152 875	56 349	36.9%	
10.1. Property, plant and equipment	209 224	152 875	56 349	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	98 438	86 965	11 473	13.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	98 438	86 965	11 473	-	
12. Tax assets	200 883	271 007	(70 124)	-25.9%	
12.1. Current tax assets	3 460	5 402	(1 942)	-	
12.2. Deferred tax assets	197 423	265 605	(68 182)	-	
13. Other assets	265 276	149 670	115 606	77.2%	
14. Non-current assets and disposal groups classified as held for sale	5 098	7 889	(2 791)	-35.4%	
Total assets	41 379 059	37 786 283	3 592 776	9.5%	

BPI Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	103 937	141 345	(37 408)	-26.5%
1.1.	Derivatives	103 937	141 345	(37 408)	-
1.2.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	37 201 369	33 696 419	3 504 950	10.4%
3.1.	Deposits	34 698 405	31 512 869	3 185 536	-
3.2.	Debt securities issued	2 206 299	1 804 852	401 447	-
3.3.	Other financial liabilities	296 665	378 698	(82 033)	-
4.	Derivatives – Hedge accounting	15 859	63 724	(47 865)	-75.1%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	(1 664)	24 363	(26 027)	-106.8%
6.	Provisions	52 507	48 708	3 799	7.8%
7.	Tax liabilities	20 073	23 206	(3 133)	-13.5%
7.1.	Current tax liabilities	1 776	2 540	(764)	-
7.2.	Deferred tax liabilities	18 297	20 666	(2 369)	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	319 463	532 233	(212 769)	-40.0%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		37 711 544	34 529 998	3 181 547	9.2%
Equity					
11.	Capital	1 293 063	1 293 063	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	275 000	275 000	-	-
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(370 076)	(506 376)	136 300	26.9%
16.	Retained earnings	2 053 377	1 961 891	91 486	4.7%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	109 326	127 936	(18 610)	-14.5%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	306 823	104 771	202 052	192.9%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	-	-	-	-
Total equity		3 667 514	3 256 285	411 229	12.6%
Total equity and total liabilities		41 379 059	37 786 283	3 592 776	9.5%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	25 804 469	24 711 124	1 093 345	4.4%
1.1.	Central Banks	4 300	4 000	300	7.5%
1.2.	Credit institutions	998 502	1 631 912	(633 410)	-38.8%
1.3.	Corporations and general governments	9 759 263	9 203 571	555 692	6.0%
1.4.	Households	15 042 403	13 871 641	1 170 762	8.4%
2.	Loans and advances – impairment	(511 776)	(479 915)	(31 861)	-6.6%
3.	Deposits	34 698 405	31 512 869	3 185 536	10.1%
3.1.	Central Banks	4 823 269	4 394 239	429 030	9.8%
3.2.	Credit institutions	1 002 995	1 117 144	(114 149)	-10.2%
3.3.	Corporations, general governments and households	28 872 140	26 001 486	2 870 654	11.0%

BPI Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	507 988	495 636	12 352	2.5%
2.	(Interest expense)	47 523	45 498	2 024	4.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	99 837	42 606	57 231	134.3%
5.	Fee and commission income	308 185	266 351	41 834	15.7%
6.	(Fee and commission expenses)	20 011	21 449	(1 438)	-6.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	222	162	61	37.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	5 420	7 863	(2 443)	-31.1%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(5 169)	(18 890)	13 722	72.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(2 125)	(1 969)	(156)	-7.9%
12.	Exchange differences [gain of (-) loss], net	28 192	514	27 679	5387.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	1	(38)	40	103.9%
14.	Other operating income	29 304	34 300	(4 997)	-14.6%
15.	(Other operating expenses)	26 556	15 979	10 577	66.2%
16.	Total operating income, net	877 767	743 609	134 158	18.0%
17.	(Administrative expenses)	396 469	402 608	(6 140)	-1.5%
17.1.	(Staff expenses)	260 893	264 364	(3 471)	-1.3%
17.2.	(Other administrative expenses)	135 576	138 244	(2 668)	-1.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	38 020	36 282	1 738	4.8%
19.	(Depreciation)	61 220	48 663	12 557	25.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	5 295	5 705	(409)	-7.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	45 581	153 502	(107 922)	-70.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	201	-	201	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	904	-	904	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	47 755	27 689	20 066	72.5%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	542	328	214	65.2%
28.	Profit or (-) loss before tax from continuing operations	378 375	124 866	253 509	203.0%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	71 552	20 095	51 457	256.1%
30.	Profit or (-) loss after tax from continuing operations	306 823	104 771	202 052	192.9%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year	306 823	104 771	202 052	192.9%
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent	306 823	104 771	202 052	192.9%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		306 823	104 771	202 052	192.9%
Other comprehensive income					
Items that will not be reclassified to profit or loss		134 357	(143 345)	277 702	193.7%
Items that may be reclassified to profit or loss		4 029	(7 115)	11 144	156.6%
Total comprehensive income		445 209	(45 689)	490 898	1.074.4%
Attributable to minority interest [Non-controlling interest]		-	-	-	-
Attributable to owners of the parent		445 209	(45 689)	490 898	1.074.4%

BPI Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Other elements	Total
Balances as at 31 December 2020	1 293 063	-	275 000	-	(506 376)	1 961 891	-	127 936	-	104 771	-	-	-	3 256 285
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(13 173)	-	-	-	-	-	-	-	(13 173)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	(2 086)	104 659	-	(18 610)	-	(104 771)	-	-	-	(20 808)
Total comprehensive income for the year.....	-	-	-	-	138 386	-	-	-	-	306 823	-	-	-	445 209
Balances as at 31 December 2021	1 293 063	-	275 000	-	(370 076)	2 053 377	-	109 326	-	306 823	-	-	-	3 667 514

BPI Group

Consolidated cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest, commissions and similar income received	879 270	707 512	171 758	-
Interest, commissions and similar expenses paid	(152 387)	(152 049)	(338)	-
Dividends received	1 893	2 358	(465)	-
Dividends received from Banco de Fomento Angola	81 298	40 247	41 051	-
Recovery of overdue loans and interest and gains/(losses) on the sale of real estate received in settlement of defaulting loans	32 604	11 978	20 626	-
Payments to staff and suppliers	(372 206)	(374 272)	2 066	-
Sub-total	470 472	235 774	234 698	-
Changes in other operating assets and liabilities				
Financial assets held for trading, at fair value through profit or loss, at fair value through other comprehensive income	68 156	(531 012)	599 168	-
Financial assets at amortised cost - Central Banks and other Credit Institutions	248 890	(166 829)	415 719	-
Financial assets at amortised cost - Customers	(2 425 236)	(2 597 875)	172 639	-
Other assets	(67 638)	(592 915)	525 277	-
Financial liabilities measured at amortised cost - Central Banks and other Credit Institutions	370 201	2 747 417	(2 377 216)	-
Financial liabilities measured at amortised cost - Customers and other	2 864 725	2 784 789	79 936	-
Financial liabilities held for trading	249 750	557 920	(308 170)	-
Other liabilities	(123 904)	688 788	(812 692)	-
Net cash from operating activities before income tax	1 655 416	3 126 057	(1 470 641)	-
Contributions to Pension Funds	(90 645)	(23 899)	(66 746)	-
Income tax paid	(502)	(229)	(273)	-
Net cash from operating activities	1 564 269	3 101 929	(1 537 660)	-49.6%
Cash flows from investing activities				
Purchase of other tangible assets and intangible assets	(53 086)	(51 374)	(1 712)	-
Sale of other tangible assets	1	62	(61)	-
Dividends received from investments in joint ventures and associates	23 482	13 826	9 656	-
Net cash from investing activities	(29 603)	(37 486)	7 883	21.0%
Cash flows from financing activities				
Repurchases and reimbursements of securitisation operations	-	-	-	-
Issuance of debt securities and subordinated debt	700 000	450 000	250 000	-
Redemption of debt securities	(162)	(6 382)	6 220	-
Purchase and sale of own debt securities and subordinated debt	(300 000)	-	(300 000)	-
Interest on debt instruments and subordinated debt	(20 972)	(19 618)	(1 354)	-
Additional Tier 1 issue	-	-	-	-
Additional Tier 1 interest	(17 875)	(17 877)	2	-
Dividends distribution	(129 722)	-	(129 722)	-
Extraordinary distribution of reserves	(22 945)	(21 921)	(1 024)	-
Purchase and sale of treasury shares	-	-	-	-
Net cash from financing activities	208 324	384 202	(175 878)	-45.8%
Net increase / (decrease) in cash and cash equivalents	1 742 990	3 448 645	(1 705 655)	-
Effect of exchange rate changes on cash and cash equivalents	12 375	(9 332)	21 707	-
Cash and cash equivalents at the beginning of the year	4 720 790	1 272 145	3 448 645	-
Cash and cash equivalents at the end of the year	6 463 780	4 720 790	1 742 990	36.9%

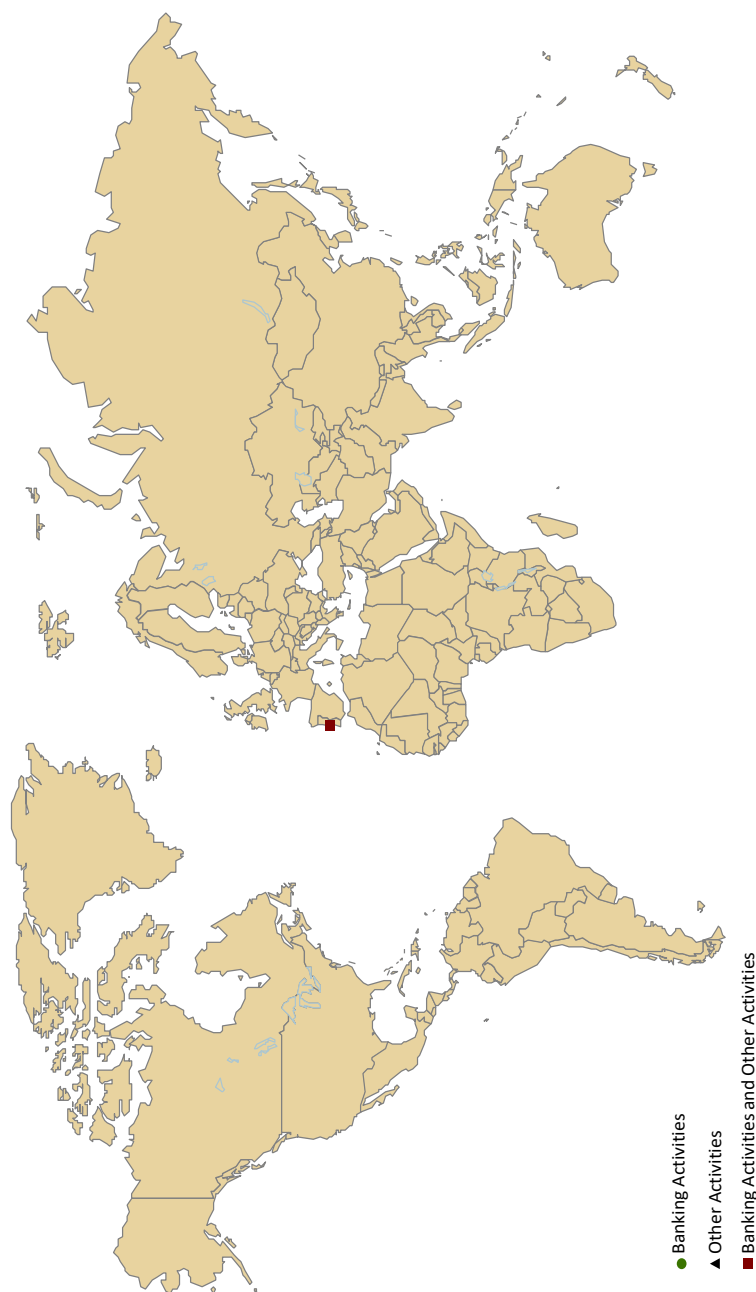
II.12. Credibom Group



Banco Credibom Group

Consolidation Perimeter	
National	International
BANKING	
Banco Credibom, S.A.	
OTHER INVESTMENTS	
Thetis Finance nº1	

Credibom Group



Banco Credibom Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	259 987	166 079	93 908	56.5%	
2. Financial assets held for trading	5 717	-	5 717	-	
2.1. Derivatives	5 717	-	5 717	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	
3.1. Equity instruments	-	-	-	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1	1	-	-	
5.1. Equity instruments	1	1	-	-	
5.2. Debt securities	-	-	-	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	2 472 711	2 271 449	201 262	8.9%	
6.1. Debt securities	-	-	-	-	
6.2. Loans and advances	2 472 711	2 271 449	201 262	-	
7. Derivatives – Hedge accounting	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	4 415	5 073	(658)	-13.0%	
10.1. Property, plant and equipment	4 415	5 073	(658)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	17 020	13 929	3 090	22.2%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	17 020	13 929	3 090	-	
12. Tax assets	1 487	1 573	(85)	-5.4%	
12.1. Current tax assets	-	-	-	-	
12.2. Deferred tax assets	1 487	1 573	(85)	-	
13. Other assets	21 751	11 584	10 167	87.8%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	
Total assets	2 783 088	2 469 688	313 400	12.7%	

Banco Credibom Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	6 453	-	6 453	-
1.1.	Derivatives	6 453	-	6 453	-
1.2.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	2 398 038	2 160 169	237 868	11.0%
3.1.	Deposits	2 346 034	2 107 138	238 896	-
3.2.	Debt securities issued	-	-	-	-
3.3.	Other financial liabilities	52 003	53 031	(1 027)	-
4.	Derivatives – Hedge accounting	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	1 197	2 993	(1 797)	-60.0%
7.	Tax liabilities	5 787	188	5 599	2,975.9%
7.1.	Current tax liabilities	5 787	188	5 599	-
7.2.	Deferred tax liabilities	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-
9.	Other liabilities	61 348	57 076	4 272	7.5%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		2 472 822	2 220 426	252 396	11.4%
Equity					
11.	Capital	124 000	124 000	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	39 378	25 842	13 536	52.4%
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(18 129)	(31 445)	13 315	42.3%
16.	Retained earnings	98 938	76 363	22 574	29.6%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	26 927	23 841	3 087	12.9%
19.	(-) Treasury shares	-	-	-	-
20.	Profit or loss attributable to owners of the parent	39 153	30 661	8 492	27.7%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	-	-	-	-
Total equity		310 266	249 262	61 004	24.5%
Total equity and total liabilities		2 783 088	2 469 688	313 400	12.7%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	2 553 011	2 342 764	210 247	9.0%
1.1.	Central Banks	-	-	-	-
1.2.	Credit institutions	2 994	1 260	1 734	137.6%
1.3.	Corporations and general governments	500 390	440 481	59 909	13.6%
1.4.	Households	2 049 628	1 901 023	148 605	7.8%
2.	Loans and advances – impairment	(80 300)	(71 315)	(8 985)	-12.6%
3.	Deposits	2 346 034	2 107 138	238 896	11.3%
3.1.	Central Banks	-	-	-	-
3.2.	Credit institutions	2 346 034	2 107 138	238 896	11.3%
3.3.	Corporations, general governments and households	-	-	-	-

Banco Credibom Group

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	129 935	116 092	13 843	11.9%
2.	(Interest expense)	13 661	13 328	333	2.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	11 278	11 031	248	2.2%
6.	(Fee and commission expenses)	1 217	1 035	182	17.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(736)	-	(736)	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	-	-	-	-
14.	Other operating income	13 524	14 063	(539)	-3.8%
15.	(Other operating expenses)	4 064	6 246	(2 182)	-34.9%
16.	Total operating income, net.....	135 060	120 577	14 482	12.0%
17.	(Administrative expenses).....	50 537	43 369	7 168	16.5%
17.1.	(Staff expenses).....	25 192	23 350	1 842	7.9%
17.2.	(Other administrative expenses).....	25 345	20 019	5 326	26.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	2 493	-	2 493	-
19.	(Depreciation).....	3 043	2 707	336	12.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	6 947	2 629	4 317	164.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	17 437	28 986	(11 550)	-39.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	54 603	42 886	14 210	27.3%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	15 450	12 225	3 225	26.4%
30.	Profit or (-) loss after tax from continuing operations	39 153	30 661	10 985	27.7%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	39 153	30 661	10 985	27.7%
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent.....	39 153	30 661	8 492	27.7%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		39 153	30 661	8 492	27.7%
Other comprehensive income					
Items that will not be reclassified to profit or loss		13 316	(3 155)	16 471	522.1%
Items that may be reclassified to profit or loss		(1)	82	(83)	-101.2%
Total comprehensive income		52 468	27 588	24 880	90.2%
Attributable to minority interest [Non-controlling interest].....		-	-	-	-
Attributable to owners of the parent.....		52 468	27 588	24 880	90.2%

Banco Credibom Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premiu m	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasur y shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	124 000	-	25 842	-	(31 445)	76 363	-	23 841	-	30 661	-	-	-	249 262
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(5 000)	-	-	-	-	-	-	-	(5 000)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	30 661	-	-	-	(30 661)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	13 536	-	-	(3 086)	-	3 086	-	-	-	-	-	13 536
Total comprehensive income for the year.....	-	-	-	-	13 315	-	-	-	-	39 153	-	-	-	52 468
Balances as at 31 December 2021	124 000	-	39 378	-	(18 129)	98 938	-	26 927	-	39 153	-	-	-	310 266

II.13. Santander Totta, SGPS, S.A.

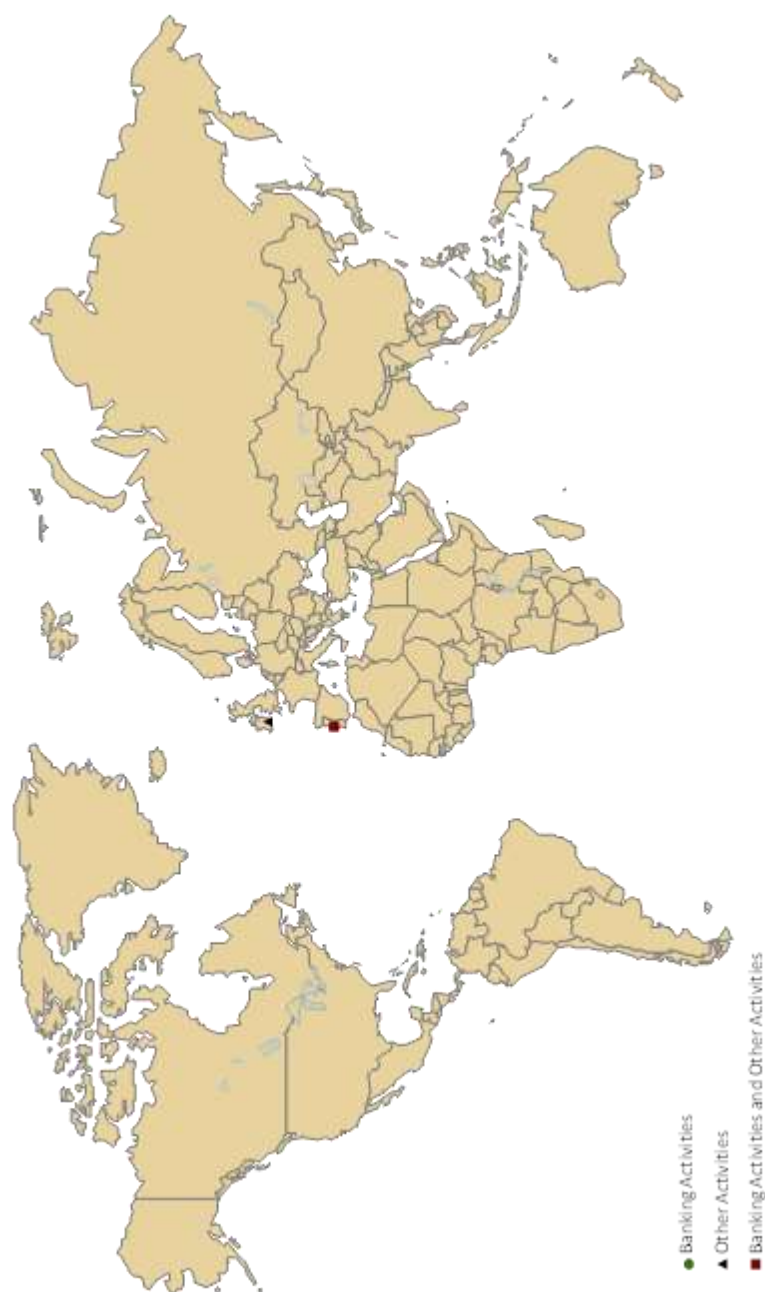


Santander Totta, SGPS, S.A.

Consolidation Perimeter		
National	International	
BANKING		
Banco Santander Totta, S.A.		
ASSET MANAGEMENT		
Novimovest -Fundo de investimento Imobiliário		
HOLDING COMPANIES		
Santander Totta, SGPS		
Taxagest, SGPS, S.A.		
INSURANCE AND HEALTHCARE		
Santander Totta Seguros - Companhia de Seguros de Vida, S.A.		
Aegon Santander Portugal Vida		
Aegon Santander Portugal Não Vida		
Mapfre SANTANDER Portugal Co Seguros		
OTHER FINANCIAL ENTITIES		
Unicre - Instituição Financeira de Crédito, S.A.	Totta Ireland, PLC	Ireland
OTHER INVESTMENTS		
Totta Urbe - Emp. Admin. e Construções, S.A.	Hipototta nº4 PLC	Ireland
Hipototta nº4 FTC	Hipototta nº5 PLC	Ireland
Hipototta nº5 FTC		

Santander Totta, SGPS, S.A.

Santander Totta, SGPS, S.A.



Santander Totta, SGPS, S.A.

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	8 711 389	4 535 815	4 175 574	92.1%	
2. Financial assets held for trading	587 772	916 039	(328 267)	-35.8%	
2.1. Derivatives	587 772	916 039	(328 267)	-	
2.2. Equity instruments	-	-	-	-	
2.3. Debt securities	-	-	-	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	99 166	132 905	(33 738)	-25.4%	
3.1. Equity instruments	99 166	132 905	(33 738)	-	
3.2. Debt securities	-	-	-	-	
3.3. Loans and advances	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	5 340 047	7 704 323	(2 364 276)	-30.7%	
5.1. Equity instruments	72 653	72 767	(114)	-	
5.2. Debt securities	2 288 091	4 491 485	(2 203 394)	-	
5.3. Loans and advances	2 979 302	3 140 071	(160 769)	-	
6. Financial assets at amortised cost	40 373 868	39 823 426	550 442	1.4%	
6.1. Debt securities	3 458 792	3 965 219	(506 427)	-	
6.2. Loans and advances	36 915 075	35 858 207	1 056 869	-	
7. Derivatives – Hedge accounting	7 447	23 719	(16 272)	-68.6%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	225 432	277 406	(51 974)	-18.7%	
10. Tangible assets	497 499	584 451	(86 952)	-14.9%	
10.1. Property, plant and equipment	283 769	333 920	(50 152)	-	
10.2. Investment property	213 730	250 531	(36 801)	-	
11. Intangible assets	35 140	38 065	(2 925)	-7.7%	
11.1. Goodwill	2 652	2 652	-	-	
11.2. Other intangible assets	32 488	35 413	(2 925)	-	
12. Tax assets	306 292	379 724	(73 432)	-19.3%	
12.1. Current tax assets	54 243	56 706	(2 462)	-	
12.2. Deferred tax assets	252 049	323 018	(70 969)	-	
13. Other assets	148 336	164 151	(15 815)	-9.6%	
14. Non-current assets and disposal groups classified as held for sale	74 911	51 461	23 451	45.6%	
Total assets	56 407 300	54 631 485	1 775 815	3.3%	

Santander Totta, SGPS, S.A.

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1.	Financial liabilities held for trading	605 331	941 528	(336 197)	-35.7%
1.1.	Derivatives	605 331	941 528	(336 197)	-
1.2.	Short positions	-	-	-	-
1.3.	Deposits	-	-	-	-
1.4.	Debt securities issued	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss .conta	-	-	-	-
2.1.	Deposits	-	-	-	-
2.2.	Debt securities issued	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-
3.	Financial liabilities measured at amortised cost	49 857 689	47 340 515	2 517 174	5.3%
3.1.	Deposits	46 449 752	44 561 303	1 888 449	-
3.2.	Debt securities issued	3 188 564	2 573 453	615 110	-
3.3.	Other financial liabilities	219 373	205 759	13 614	-
4.	Derivatives – Hedge accounting	294 108	522 283	(228 175)	-43.7%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-
6.	Provisions	201 852	231 366	(29 514)	-12.8%
7.	Tax liabilities	348 077	377 089	(29 011)	-7.7%
7.1.	Current tax liabilities	82 391	3 759	78 632	-
7.2.	Deferred tax liabilities	265 686	373 330	(107 643)	-
8.	Share capital repayable on demand	54 805	64 692	(9 887)	-15.3%
9.	Other liabilities	421 279	433 572	(12 293)	-2.8%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-
Total liabilities		51 783 140	49 911 045	1 872 095	3.8%
Equity					
11.	Capital	1 972 962	1 972 962	-	-
12.	Share premium	-	-	-	-
13.	Equity instruments issued other than capital	400 000	600 000	(200 000)	-33.3%
14.	Other equity	-	-	-	-
15.	Accumulated other comprehensive income	(132 147)	4 172	(136 319)	-3,267.4%
16.	Retained earnings	482 914	197 228	285 686	144.9%
17.	Revaluation reserves	-	-	-	-
18.	Other reserves	1 602 514	1 651 171	(48 657)	-2.9%
19.	(-) Treasury shares	(2 529)	(2 447)	(81)	-3.3%
20.	Profit or loss attributable to owners of the parent	298 614	295 559	3 056	1.0%
21.	(-) Interim dividends	-	-	-	-
22.	Minority interest	1 831	1 795	37	2.0%
Total equity		4 624 160	4 720 440	(96 280)	-2.0%
Total equity and total liabilities		56 407 300	54 631 485	1 775 815	3.3%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Loans and advances – gross amounts	40 908 299	39 992 095	916 204	2.3%
1.1.	Central Banks	55	-	55	-
1.2.	Credit institutions	678 291	947 137	(268 846)	-28.4%
1.3.	Corporations and general governments	15 916 888	15 990 261	(73 373)	-0.5%
1.4.	Households	24 313 065	23 054 697	1 258 368	5.5%
2.	Loans and advances – impairment	(1 013 922)	(993 817)	(20 105)	-2.0%
3.	Deposits	46 449 752	44 561 303	1 888 449	4.2%
3.1.	Central Banks	7 410 242	6 791 820	618 422	9.1%
3.2.	Credit institutions	393 405	1 548 969	(1 155 564)	-74.6%
3.3.	Corporations, general governments and households	38 646 105	36 220 514	2 425 591	6.7%

Santander Totta, SGPS, S.A.

Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 009 320	1 110 308	(100 987)	-9.1%
2.	(Interest expense)	280 166	324 153	(43 987)	-13.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	1 537	1 734	(197)	-11.4%
5.	Fee and commission income	533 691	484 474	49 217	10.2%
6.	(Fee and commission expenses)	101 547	106 815	(5 268)	-4.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	129 180	90 880	38 300	42.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(4 409)	(9 298)	4 889	52.6%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	2 991	3 577	(586)	-16.4%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	13 505	11 192	2 312	20.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	20	132	(112)	-84.6%
14.	Other operating income	19 612	20 057	(444)	-2.2%
15.	(Other operating expenses)	9 989	11 699	(1 710)	-14.6%
16.	Total operating income, net.....	1 313 745	1 270 389	43 356	3.4%
17.	(Administrative expenses).....	473 182	517 591	(44 409)	-8.6%
17.1.	(Staff expenses).....	279 584	321 860	(42 276)	-13.1%
17.2.	(Other administrative expenses).....	193 598	195 731	(2 133)	-1.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	37 679	35 624	2 055	5.8%
19.	(Depreciation).....	49 300	52 016	(2 717)	-5.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	278 487	100 344	178 142	177.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	73 523	187 683	(114 160)	-60.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	10 474	13 921	(3 447)	-24.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	30 868	22 634	8 234	36.4%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	7 703	18 096	(10 393)	-57.4%
28.	Profit or (-) loss before tax from continuing operations.....	429 671	403 940	25 731	6.4%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	130 943	108 272	22 672	20.9%
30.	Profit or (-) loss after tax from continuing operations	298 728	295 668	3 060	1.0%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	298 728	295 668	3 060	1.0%
33.	Attributable to minority interest (non-controlling interests)	113	109	4	3.7%
34.	Attributable to owners of the parent.....	298 614	295 559	3 056	1.0%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		298 728	295 668	3 060	1.0%
Other comprehensive income					
Items that will not be reclassified to profit or loss		51 427	(4 950)	56 377	1,138.9%
Items that may be reclassified to profit or loss		(186 537)	227 345	(413 882)	-182.1%
Total comprehensive income		163 618	518 063	(354 445)	-68.4%
Attributable to minority interest [Non-controlling interest].....		58	202	(144)	-71.3%
Attributable to owners of the parent		163 560	517 861	(354 301)	-68.4%

Santander Totta, SGPS, S.A.

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premiu m	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluatio n reserves	Other reserves	(-) Treasur y shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensi ve income	Other elements	Total
Balances as at 31 December 2020	1 972 962	-	600 000	-	4 172	197 228	-	1 651 171	(2 447)	295 559	-	-	1 795	4 720 440
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	400 000	-	-	-	-	-	-	-	-	-	-	400 000
Exercise/Expiration of other equity instruments..	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(59 775)	-	-	-	-	-	(59 775)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	(82)	-	-	-	-	(82)
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	(1 265)	296 824	-	-	-	(295 559)	-	(1)	1	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	(600 000)	-	-	(11 138)	-	11 118	-	-	-	-	(21)	(600 041)
Total comprehensive income for the year.....	-	-	-	-	(135 054)	-	-	-	-	298 614	-	(56)	113	163 618
Balances as at 31 December 2021	1 972 962	-	400 000	-	(132 147)	482 914	-	1 602 514	(2 529)	298 614	-	(57)	1 888	4 624 160

Santander Totta, SGPS, S.A.

Consolidated cash flow statement	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and commissions received	1 503 223	1 516 925	(13 702)	-
Interest and commissions paid	(426 651)	(384 873)	(41 778)	-
Recovery of loans	3 734	7 317	(3 583)	-
Contributions to pension fund	(23 860)	(19 400)	(4 460)	-
Cash payments to employees and suppliers	(580 181)	(540 245)	(39 936)	-
Sub-total	476 266	579 724	(103 458)	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	41 721	(253 451)	295 172	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	2 085 528	1 295 920	789 608	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(10 293)	707 153	(717 446)	-
Deposits from credit institutions	(464 564)	2 084 040	(2 548 604)	-
Loans and advances to customers	(607 073)	(3 016 579)	2 409 506	-
Deposits from customers	2 447 224	810 477	1 636 747	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(56 405)	16 665	(73 070)	-
Net cash from operating activities before income tax	3 912 403	2 223 949	1 688 454	75.9%
Income tax paid	(51 662)	(194 950)	143 288	-
Net cash from operating activities	3 860 740	2 028 999	1 831 741	90.3%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	1 537	1 734	(197)	-
Acquisition of tangible assets	(43 885)	(51 473)	-	-
Sale of tangible assets	4 476	12 093	(7 617)	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	26 235	14 400	11 835	-
Net cash from investing activities	(11 638)	(23 246)	11 608	49.9%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	325 773	(962 498)	1 288 271	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	325 773	(962 498)	1 288 271	133.8%
Net changes in cash and cash equivalents	4 174 876	1 043 255	3 131 621	300.2%
Cash and cash equivalents at the beginning of the year	4 543 652	3 500 397	1 043 255	-
Net changes in cash and cash equivalents	4 174 876	1 043 255	3 131 621	300.2%
Cash and cash equivalents at the end of the year	8 718 528	4 543 652	4 174 876	91.9%

II.14. Haitong Bank Group

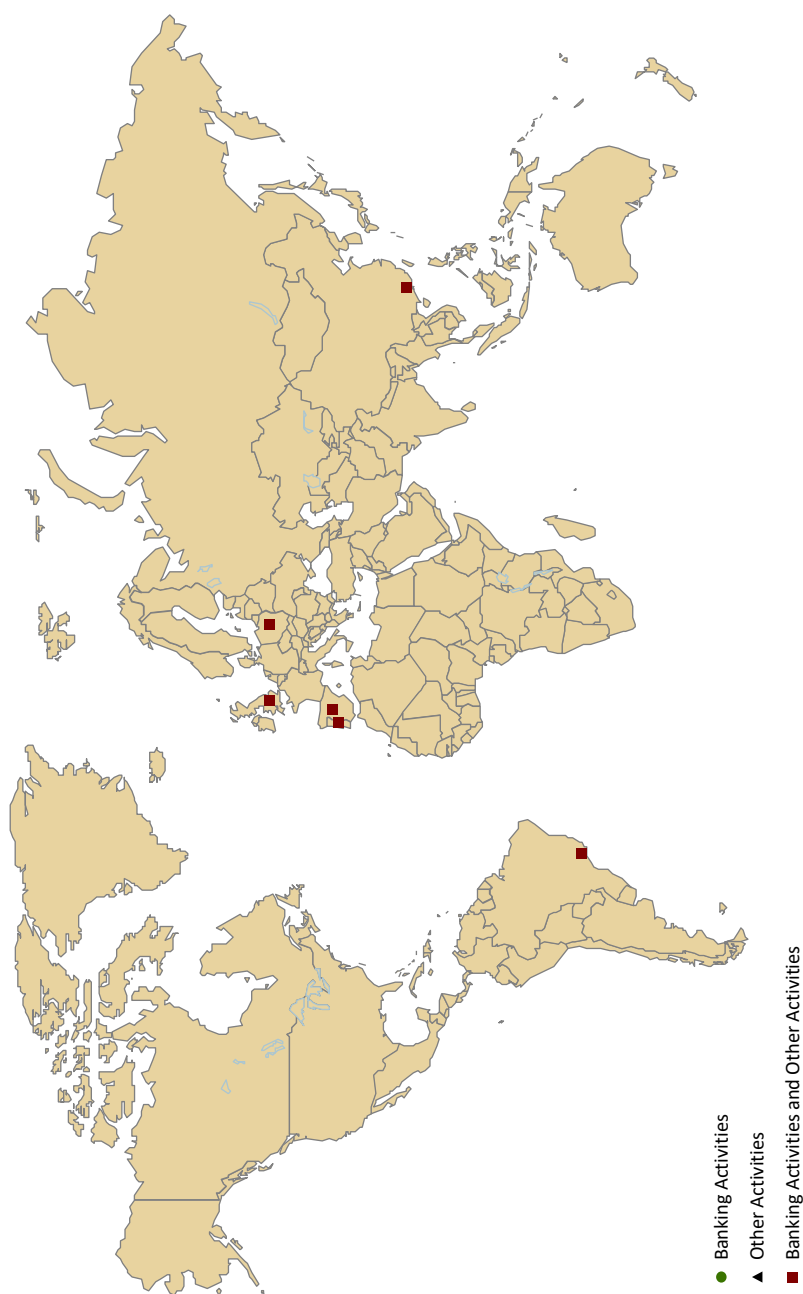


Haitong Bank Group

Consolidation Perimeter		
National	International	
INVESTMENT BANKING AND VENTURE CAPITAL		
Haitong Bank, S.A.	Haitong Banco de Investimento do Brasil, S.A.	Brazil
Haitong Global Asset Management SGOIC S.A.	Haitong Securities do Brasil, SA	Brazil
ASSET MANAGEMENT		
	Haitong do Brasil DTVM, S.A.	Brazil
	FI Multimercado Treasury	Brazil
HOLDING COMPANIES		
	Haitong Negocios, SA	Brazil
OTHER FINANCIAL ENTITIES		
	Haitong Ancillary Services Sp Zoo	Poland

Haitong Bank Group

Haitong Bank Group



Haitong Bank Group

Consolidated balance sheet – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Assets	Thousands €	Thousands €	Thousands €	%	
1. Cash, cash balances at central banks and other demand deposits	488 544	494 885	(6 341)	-1.3%	
2. Financial assets held for trading	435 954	770 119	(334 165)	-43.4%	
2.1. Derivatives	89 914	143 062	(53 149)	-	
2.2. Equity instruments	40	62	(21)	-	
2.3. Debt securities	346 000	626 995	(280 995)	-	
2.4. Loans and advances	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	19 799	35 297	(15 498)	-43.9%	
3.1. Equity instruments	19 032	34 594	(15 562)	-	
3.2. Debt securities	745	703	42	-	
3.3. Loans and advances	22	-	22	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	
4.1. Equity instruments	-	-	-	-	
4.2. Debt securities	-	-	-	-	
4.3. Loans and advances	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	259 769	160 756	99 013	61.6%	
5.1. Equity instruments	-	-	-	-	
5.2. Debt securities	259 769	160 756	99 013	-	
5.3. Loans and advances	-	-	-	-	
6. Financial assets at amortised cost	1 207 036	996 654	210 382	21.1%	
6.1. Debt securities	532 773	461 454	71 318	-	
6.2. Loans and advances	674 263	535 200	139 063	-	
7. Derivatives – Hedge accounting	-	151	(151)	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	
10. Tangible assets	9 975	10 593	(619)	-5.8%	
10.1. Property, plant and equipment	9 975	10 593	(619)	-	
10.2. Investment property	-	-	-	-	
11. Intangible assets	3 618	4 658	(1 039)	-22.3%	
11.1. Goodwill	-	-	-	-	
11.2. Other intangible assets	3 618	4 658	(1 039)	-	
12. Tax assets	120 051	118 189	1 862	1.6%	
12.1. Current tax assets	24 819	22 490	2 329	-	
12.2. Deferred tax assets	95 232	95 699	(467)	-	
13. Other assets	195 367	208 413	(13 047)	-6.3%	
14. Non-current assets and disposal groups classified as held for sale	6 538	1 699	4 839	284.8%	
Total assets	2 746 651	2 801 414	(54 762)	-2.0%	

Haitong Bank Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-21	31-Dec-20	Change 2021 - 2020	
Liabilities		Thousands €	Thousands €	Thousands €	%
1. Financial liabilities held for trading		75 638	221 787	(146 148)	-65.9%
1.1. Derivatives		74 602	142 704	(68 101)	-
1.2. Short positions		1 036	79 083	(78 047)	-
1.3. Deposits		-	-	-	-
1.4. Debt securities issued		-	-	-	-
1.5. Other financial liabilities		-	-	-	-
2. Financial liabilities designated at fair value through profit or loss		-	-	-	-
2.1. Deposits		-	-	-	-
2.2. Debt securities issued		-	-	-	-
2.3. Other financial liabilities		-	-	-	-
3. Financial liabilities measured at amortised cost		1 950 147	1 870 362	79 785	4.3%
3.1. Deposits		1 923 398	1 805 500	117 898	-
3.2. Debt securities issued		26 750	64 862	(38 112)	-
3.3. Other financial liabilities		-	-	-	-
4. Derivatives – Hedge accounting		-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk		-	-	-	-
6. Provisions		19 939	20 923	(984)	-4.7%
7. Tax liabilities		7 567	6 519	1 048	16.1%
7.1. Current tax liabilities		7 267	5 189	2 078	-
7.2. Deferred tax liabilities		301	1 330	(1 029)	-
8. Share capital repayable on demand		-	-	-	-
9. Other liabilities		86 513	83 735	2 779	3.3%
10. Liabilities included in disposal groups classified as held for sale		-	-	-	-
Total liabilities		2 139 805	2 203 326	(63 521)	-2.9%
Equity					
11. Capital		844 769	844 769	-	-
12. Share premium		8 796	8 796	-	-
13. Equity instruments issued other than capital		108 773	108 773	-	-
14. Other equity		-	-	-	-
15. Accumulated other comprehensive income		(209 193)	(214 237)	5 044	2.4%
16. Retained earnings		(511 165)	(499 132)	(12 033)	-2.4%
17. Revaluation reserves		-	-	-	-
18. Other reserves		342 361	328 686	13 675	4.2%
19. (-) Treasury shares		-	-	-	-
20. Profit or loss attributable to owners of the parent		3 552	1 641	1 911	116.4%
21. (-) Interim dividends		-	-	-	-
22. Minority interest		18 954	18 792	162	0.9%
Total equity		606 847	598 088	8 759	1.5%
Total equity and total liabilities		2 746 651	2 801 414	(54 762)	-2.0%

Loans and deposits		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1. Loans and advances – gross amounts		687 169	547 689	139 480	25.5%
1.1. Central Banks		43 683	103 611	(59 928)	-57.8%
1.2. Credit institutions		11 254	12 049	(795)	-6.6%
1.3. Corporations and general governments		632 088	431 605	200 483	46.5%
1.4. Households		144	424	(280)	-66.1%
2. Loans and advances – impairment		(12 884)	(12 489)	(395)	-3.2%
3. Deposits		1 923 398	1 805 500	117 898	6.5%
3.1. Central Banks		319 350	110 600	208 750	188.7%
3.2. Credit institutions		440 047	467 396	(27 349)	-5.9%
3.3. Corporations, general governments and households		1 164 000	1 227 504	(63 504)	-5.2%

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Consolidated income statement – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	76 878	62 093	14 785	23.8%
2.	(Interest expense)	47 251	35 418	11 833	33.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income.....	-	-	-	-
5.	Fee and commission income	60 149	65 806	(5 657)	-8.6%
6.	(Fee and commission expenses)	4 339	5 713	(1 374)	-24.0%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	10 123	5 513	4 609	83.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(18 939)	(15 093)	(3 846)	-25.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	6 371	2 658	3 714	139.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	1	(1)	-87.8%
12.	Exchange differences [gain of (-) loss], net	8 161	8 518	(356)	-4.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net.....	(330)	213	(543)	-254.9%
14.	Other operating income	4 200	584	3 616	619.1%
15.	(Other operating expenses)	3 700	7 234	(3 533)	-48.8%
16.	Total operating income, net.....	91 322	81 928	9 395	11.5%
17.	(Administrative expenses).....	54 101	50 918	3 183	6.3%
17.1.	(Staff expenses).....	37 326	34 135	3 192	9.4%
17.2.	(Other administrative expenses).....	16 774	16 783	(9)	-0.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)...	2 351	-	2 351	-
19.	(Depreciation).....	6 296	7 258	(962)	-13.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	9 434	5 695	3 739	65.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	9 331	4 565	4 766	104.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	1 653	2 166	(513)	-23.7%
25.	Negative goodwill recognised in profit or loss	265	-	265	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	(379)	379	100.0%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	Profit or (-) loss before tax from continuing operations.....	8 422	10 947	(2 525)	-23.1%
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 065	8 590	(4 524)	-52.7%
30.	Profit or (-) loss after tax from continuing operations	4 356	2 357	1 999	84.8%
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	Profit or (-) loss for the year.....	4 356	2 357	1 999	84.8%
33.	Attributable to minority interest (non-controlling interests)	804	716	88	12.3%
34.	Attributable to owners of the parent.....	3 552	1 641	1 911	116.4%

Statement of consolidated comprehensive income – prudential perimeter		31-Dec-21	31-Dec-20	Change 2021 - 2020	
		Thousands €	Thousands €	Thousands €	%
Profit or loss for the year		4 356	2 357	1 999	84.8%
Other comprehensive income					
Items that will not to be reclassified to profit or loss		5 307	(1 040)	6 347	610.3%
Items that may be reclassified to profit or loss		(502)	(18 592)	18 090	97.3%
Total comprehensive income		9 161	(17 275)	26 436	153.0%
Attributable to minority interest [Non-controlling interest]		565	(7 172)	7 737	107.9%
Attributable to owners of the parent		8 596	(10 103)	18 699	185.1%

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Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Other elements	Total
Balances as at 31 December 2020	844 769	8 796	108 773	-	(214 237)	(499 132)	-	328 686	-	1 641	-	18 792	-	598 088
Issuance of ordinary shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity.....	-	-	-	-	-	1 641	-	-	-	(1 641)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	(13 675)	-	13 675	-	-	-	(403)	-	(403)
Total comprehensive income for the year.....	-	-	-	-	5 044	-	-	-	-	3 552	-	565	-	9 161
Balances as at 31 December 2021	844 769	8 796	108 773	-	(209 193)	(511 165)	-	342 361	-	3 552	-	18 954	-	606 847

Haitong Bank Group

Consolidated cash flow statements	31-Dec-21	31-Dec-20	Change 2021 - 2020	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	113 320	87 820	25 500	-
Interest and similar expenses paid	(30 333)	(46 433)	16 100	-
Fees and commissions received.....	62 375	67 732	(5 357)	-
Fees and commissions paid	(4 339)	(5 713)	1 374	-
Recovery of loans	10 483	3 016	7 467	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers.....	(59 213)	(57 514)	(1 699)	-
Sub-total.....	92 293	48 908	43 385	-
Changes in other operating assets and liabilities				
Deposits with / from central banks.....	832	2 382	(1 550)	-
Financial assets at fair value through profit or loss	169 866	(238 953)	408 819	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(133 360)	(75 730)	(57 630)	-
Acquisition of financial assets at amortised cost.....	(64 015)	(56 906)	(7 109)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	60 218	44 087	16 131	-
Deposits from credit institutions	182 212	274 804	(92 592)	-
Loans and advances to customers	(202 672)	(124 435)	(78 237)	-
Deposits from customers	(78 341)	182 017	(260 358)	-
Hedging derivatives.....	151	(451)	602	-
Other operating assets and liabilities	9 357	(81 006)	90 363	-
Net cash from operating activities before income tax	36 541	(25 283)	61 824	244.5%
Income tax paid	(2 992)	5 404	(8 396)	-
Net cash from operating activities	33 549	(19 879)	53 428	268.8%
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(500)	-	(500)	-
Divestment of subsidiaries and associates	1	-	1	-
Dividends received	-	-	-	-
Acquisition of tangible and intangible assets	(1 197)	(2 780)	1 583	-
Sale of tangible and intangible assets.....	-	1 075	(1 075)	-
Net cash from investing activities.....	(1 696)	(1 705)	9	0.5%
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issue of bonds and other debt securities.....	15 898	36 751	(20 853)	-
Reimbursement of bonds and other debt securities.....	(52 856)	(155 550)	102 694	-
Issue of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid on preference shares	(403)	(179)	(224)	-
Net cash from financing activities	(37 361)	(118 978)	81 617	68.6%
Net changes in cash and cash equivalents	(5 508)	(140 562)	135 054	96.1%
Cash and cash equivalents at the beginning of the year	491 314	631 876	(140 562)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the end of the year	485 806	491 314	(5 508)	-1.1%

III. Human Resources

Per financial institution

III: Member institutions' human resources as at 31 December 2021

	Banco BIC	Millennium bcp	Activobank	CTT	BIG	Finantia	Invest	Carregosa	SICAM	CCAM Leiria	CCAM Mafra	CEMAH
Number of Employees												
Total	1 449	6 027	192	239	271	162	283	111	3 670	98	44	133
By Gender												
Men	802	3 379	99	113	174	99	162	68	1 911	58	20	74
Women	647	2 648	93	126	97	63	121	43	1 759	40	24	59
By Age												
Up to 29 years	43	259	34	34	72	22	49	15	265	8	4	22
30 to 44 years	562	1 313	56	163	144	67	135	44	1 118	16	11	64
45 years or over	844	4 455	102	42	55	73	99	52	2 287	74	29	47
By Years of Service												
Up to 1 year	25	40	7	53	41	24	30	12	110	2	-	5
1 to 5 years	177	451	48	163	95	48	161	45	434	15	6	45
6 to 10 years	222	30	2	23	48	13	19	17	205	-	1	26
11 to 15 years	155	555	17	-	48	11	39	21	500	-	3	15
Over 15 years	870	4 951	118	-	39	66	34	16	2 421	81	34	42
By Type of Employment Contract												
Permanent	21	6 013	182	228	237	153	246	95	3 516	96	44	120
Fixed term	1 428	14	10	11	34	9	37	16	154	2	-	13
By Academic Qualifications												
9 th grade	20	150	1	2	4	3	4	7	234	9	-	12
12 th grade	561	2 499	68	54	47	35	91	14	1 587	41	30	37
Higher education	868	3 378	123	183	220	124	188	90	1 849	48	14	84
By Activity												
Commercial	906	4 280	170	45	89	39	115	12	2 596	60	27	72
Other	543	1 747	22	194	182	123	168	99	1 074	38	17	61

III: Member institutions' human resources as at 31 December 2021 (cont'd)

	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA
Number of Employees												
Total	3 107	23	6 117	92	3 890	90	73	4 638	463	4 771	175	381
By Gender												
Men	1 591	9	2 316	48	1 783	52	41	2 039	246	2 530	101	190
Women	1 516	14	3 801	44	2 107	38	32	2 599	217	2 241	74	191
By Age												
Up to 29 years	106	8	214	3	150	4	12	121	29	105	19	10
30 to 44 years	884	12	2 349	23	1 345	48	39	1 785	216	1 798	81	167
45 years or over	2 117	3	3 554	66	2 395	38	22	2 732	218	2 868	75	204
By Years of Service												
Up to 1 year	39	5	53	1	33	2	6	93	63	83	11	31
1 to 5 years	194	18	278	3	241	23	17	265	94	267	41	56
6 to 10 years	59	-	365	10	184	12	6	87	34	155	25	41
11 to 15 years	607	-	1 268	13	887	40	10	1 202	57	1 203	38	165
Over 15 years	2 208	-	4 153	65	2 545	13	34	2 991	215	3 063	60	88
By Type of Employment Contract												
Permanent	3 106	23	6 015	91	3 861	87	67	4 627	424	4 771	167	377
Fixed term	1	-	102	1	29	3	6	11	39	-	8	4
By Academic Qualifications												
9 th grade	141	-	185	8	15	-	8	5	17	199	5	-
12 th grade	1 005	-	1 413	17	1 022	13	14	1 111	206	1 560	21	119
Higher education	1 961	23	4 519	67	2 853	77	51	3 522	240	3 012	149	262
By Activity												
Commercial	1 742	-	4 287	71	2 321	58	62	2 767	187	2 856	-	254
Other	1 365	23	1 830	21	1 569	32	11	1 871	276	1 915	175	127

III: Member institutions' human resources as at 31 December 2021 (cont'd)

	BBVA	Bankinter	BNP	BNP SS	WiZink
Number of Employees					
Total	360	772	3 768	2 196	90
By Gender					
Men	181	380	1 802	1 059	34
Women	179	392	1 966	1 137	56
By Age					
Up to 29 years	6	15	1 279	684	1
30 to 44 years.....	105	364	2 135	1 388	65
45 years or over	249	393	354	124	24
By Years of Service					
Up to 1 year	2	19	915	471	12
1 to 5 years.....	16	56	2 686	1 333	21
6 to 10 years.....	3	25	113	270	7
11 to 15 years.....	77	511	3	122	39
Over 15 years	262	161	51	-	11
By Type of Employment Contract					
Permanent	360	766	3 758	2 182	90
Fixed term	-	6	10	14	-
By Academic Qualifications					
9 th grade	4	-	8	-	-
12 th grade	130	218	447	410	7
Higher education	226	554	3 313	1 786	83
By Activity					
Commercial	189	519	2	-	18
Other	171	253	3 766	2 196	72

IV. Branches

Per financial institution

IV.1: Member institutions' branches by district as at 31 December 2021

	Banco BIC	Millennium bcp	Activobank	CTT	BIG	Finantia	Invest	Carregosa	SICAM	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD
Number of Branches															
Total	169	433	16	212	15	3	27	4	626	14	6	13	255	-	555
By District															
Aveiro	17	27	1	17	1	-	-	-	37	-	-	-	23	-	28
Beja.....	1	6	-	1	-	-	1	-	29	-	-	-	2	-	15
Braga.....	10	30	1	9	2	-	2	-	32	-	-	-	19	-	32
Bragança.....	3	8	-	2	-	-	-	-	22	-	-	-	4	-	13
Castelo Branco.....	4	7	-	4	-	-	1	-	19	-	-	-	7	-	16
Coimbra	6	14	1	9	1	-	-	-	49	-	-	-	5	-	28
Évora.....	3	6	-	2	-	-	1	-	33	-	-	-	4	-	16
Faro.....	8	24	-	10	1	-	1	-	49	-	-	-	13	-	26
Guarda.....	3	13	-	3	-	-	-	-	26	-	-	-	3	-	16
Leiria	21	21	1	9	1	-	3	-	46	11	-	-	9	-	23
Lisboa.....	32	112	7	68	5	2	10	2	52	-	6	-	58	-	110
Portalegre.....	-	2	-	1	-	-	-	-	21	-	-	-	2	-	15
Porto.....	30	64	5	39	3	1	3	2	50	-	-	-	44	-	62
Santarém	10	18	-	8	-	-	1	-	37	3	-	-	12	-	27
Setúbal.....	7	27	-	16	-	-	3	-	28	-	-	-	20	-	32
Viana do Castelo.....	3	9	-	4	-	-	-	-	16	-	-	-	4	-	14
Vila Real	3	11	-	3	-	-	-	-	20	-	-	-	3	-	17
Viseu	6	15	-	3	1	-	1	-	41	-	-	-	7	-	27
Funchal	1	13	-	2	-	-	-	-	1	-	-	-	5	-	14
Angra do Heroísmo	-	1	-	1	-	-	-	-	5	-	-	9	3	-	5
Horta.....	-	1	-	-	-	-	-	-	2	-	-	2	3	-	7
Ponta Delgada	1	4	-	1	-	-	-	-	11	-	-	2	5	-	9
Balcão Móvel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3

IV.1: Member institutions' branches by district as at 31 December 2021 (cont'd)

	CBI	Novo Banco	BEST	NB Açores	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	WiZink
Number of Branches														
Total	2	291	6	13	346	-	356	1	70	15	81	1	-	-
By District														
Aveiro	-	21	1	-	24	-	25	-	3	-	4	-	-	-
Beja	-	4	-	-	6	-	4	-	-	-	1	-	-	-
Braga	-	17	1	-	24	-	21	-	6	1	5	-	-	-
Bragança	-	5	-	-	3	-	3	-	1	-	1	-	-	-
Castelo Branco	-	4	-	-	4	-	6	-	-	-	1	-	-	-
Coimbra	-	10	-	-	13	-	14	-	1	1	3	-	-	-
Évora	-	5	-	-	7	-	5	-	1	-	1	-	-	-
Faro	-	12	1	-	16	-	21	-	2	-	6	-	-	-
Guarda	-	4	-	-	8	-	4	-	1	-	-	-	-	-
Leiria	-	17	1	-	17	-	11	-	1	-	3	-	-	-
Lisboa	1	73	1	-	75	-	77	1	27	9	29	1	-	-
Portalegre	-	4	-	-	3	-	4	-	1	-	-	-	-	-
Porto	1	45	1	-	57	-	58	-	14	4	15	-	-	-
Santarém	-	16	-	-	16	-	16	-	2	-	2	-	-	-
Setúbal	-	21	-	-	23	-	20	-	2	-	4	-	-	-
Viana do Castelo	-	6	-	-	8	-	8	-	2	-	1	-	-	-
Vila Real	-	6	-	-	8	-	7	-	2	-	2	-	-	-
Viseu	-	9	-	-	16	-	11	-	2	-	1	-	-	-
Funchal	-	12	-	-	8	-	23	-	1	-	1	-	-	-
Angra do Heroísmo	-	-	-	2	2	-	4	-	-	-	-	-	-	-
Horta	-	-	-	2	1	-	5	-	-	-	-	-	-	-
Ponta Delgada	-	-	-	9	6	-	9	-	1	-	1	-	-	-
Balcão Móvel	-	-	-	-	1	-	-	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Total	169	433	16	212	15	3	27	4	626
Aveiro District	17	27	1	17	1	-	-	-	37
Águeda.....	1	1	-	1	-	-	-	-	2
Albergaria-a-Velha.....	1	1	-	1	-	-	-	-	1
Anadia.....	1	1	-	1	-	-	-	-	2
Arouca.....	2	1	-	-	-	-	-	-	2
Aveiro.....	2	4	1	2	1	-	-	-	1
Castelo de Paiva.....	-	1	-	-	-	-	-	-	1
Espinho.....	1	2	-	1	-	-	-	-	1
Estarreja.....	-	1	-	-	-	-	-	-	2
Ílhavo.....	1	2	-	1	-	-	-	-	1
Mealhada.....	-	1	-	1	-	-	-	-	2
Murtosa.....	1	-	-	-	-	-	-	-	1
Oliveira de Azeméis.....	1	1	-	1	-	-	-	-	2
Oliveira do Bairro.....	-	1	-	1	-	-	-	-	3
Ovar.....	1	1	-	2	-	-	-	-	2
Santa Maria da Feira.....	2	4	-	2	-	-	-	-	6
São João da Madeira.....	1	2	-	1	-	-	-	-	1
Sever do Vouga.....	-	1	-	-	-	-	-	-	1
Vagos.....	1	1	-	1	-	-	-	-	5
Vale de Cambra.....	1	1	-	1	-	-	-	-	1
Beja District	1	6	-	1	-	-	1	-	29
Aljustrel.....	-	1	-	-	-	-	-	-	4
Almodôvar.....	-	-	-	-	-	-	-	-	1
Alvito.....	-	-	-	-	-	-	-	-	2
Barrancos.....	-	-	-	-	-	-	-	-	-
Beja.....	1	1	-	1	-	-	1	-	4
Castro Verde.....	-	1	-	-	-	-	-	-	1
Cuba.....	-	-	-	-	-	-	-	-	1
Ferreira do Alentejo.....	-	-	-	-	-	-	-	-	1
Mértola.....	-	1	-	-	-	-	-	-	1
Moura.....	-	-	-	-	-	-	-	-	3
Odemira.....	-	2	-	-	-	-	-	-	5
Ourique.....	-	-	-	-	-	-	-	-	1
Serpa.....	-	-	-	-	-	-	-	-	4
Vidigueira.....	-	-	-	-	-	-	-	-	1
Braga District	10	30	1	9	2	-	2	-	32
Amares.....	-	-	-	-	-	-	-	-	3
Barcelos.....	1	4	-	1	-	-	-	-	6
Braga.....	1	8	1	4	1	-	2	-	3
Cabeceiras de Basto.....	1	-	-	-	-	-	-	-	1
Celorico de Basto.....	-	1	-	-	-	-	-	-	1
Esposende.....	1	1	-	-	-	-	-	-	2
Fafe.....	1	1	-	1	-	-	-	-	1
Guimarães.....	2	4	-	2	1	-	-	-	1
Póvoa de Lanhoso.....	1	1	-	-	-	-	-	-	1
Terras de Bouro.....	-	-	-	-	-	-	-	-	2
Vieira do Minho.....	-	1	-	-	-	-	-	-	4
Vila Nova de Famalicão.....	1	6	-	1	-	-	-	-	5
Vila Verde.....	-	2	-	-	-	-	-	-	1
Vizela.....	1	1	-	-	-	-	-	-	1

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Bragança District	3	8	-	2	-	-	-	-	22
Alfândega da Fé	-	1	-	-	-	-	-	-	1
Bragança	1	1	-	1	-	-	-	-	5
Carraceda de Ansiães	-	-	-	-	-	-	-	-	1
Freixo de Espada à Cinta ..	-	-	-	-	-	-	-	-	1
Macedo de Cavaleiros	-	1	-	-	-	-	-	-	2
Miranda do Douro	-	1	-	-	-	-	-	-	3
Mirandela	1	1	-	1	-	-	-	-	2
Mogadouro	1	1	-	-	-	-	-	-	1
Torre de Moncorvo	-	-	-	-	-	-	-	-	2
Vila Flor	-	1	-	-	-	-	-	-	1
Vimioso	-	1	-	-	-	-	-	-	1
Vinhais	-	-	-	-	-	-	-	-	2
Castelo Branco District	4	7	-	4	-	-	1	-	19
Belmonte	-	-	-	-	-	-	-	-	2
Castelo Branco	1	3	-	1	-	-	1	-	2
Covilhã	1	2	-	1	-	-	-	-	1
Fundão	1	1	-	1	-	-	-	-	3
Idanha-a-Nova	-	-	-	-	-	-	-	-	3
Oleiros	-	-	-	-	-	-	-	-	2
Penamacor	-	-	-	-	-	-	-	-	2
Proença-a-Nova	-	-	-	-	-	-	-	-	1
Sertão	1	1	-	1	-	-	-	-	2
Vila de Rei	-	-	-	-	-	-	-	-	1
Vila Velha de Ródão	-	-	-	-	-	-	-	-	-
Coimbra District	6	14	1	9	1	-	-	-	49
Arganil	-	1	-	-	-	-	-	-	3
Cantanhede	1	1	-	1	-	-	-	-	8
Coimbra	2	5	1	3	1	-	-	-	8
Condeixa-a-Nova	-	1	-	1	-	-	-	-	1
Figueira Foz	1	2	-	1	-	-	-	-	4
Góis	-	-	-	-	-	-	-	-	1
Lousã	1	1	-	1	-	-	-	-	1
Mira	-	1	-	-	-	-	-	-	2
Miranda do Corvo	-	-	-	-	-	-	-	-	1
Montemor-o-Velho	-	-	-	1	-	-	-	-	5
Oliveira do Hospital	1	1	-	1	-	-	-	-	4
Pampilhosa da Serra	-	-	-	-	-	-	-	-	1
Penacova	-	-	-	-	-	-	-	-	2
Penela	-	-	-	-	-	-	-	-	1
Soure	-	-	-	-	-	-	-	-	4
Tábua	-	-	-	-	-	-	-	-	2
Vila Nova de Poiares	-	1	-	-	-	-	-	-	1
Évora District	3	6	-	2	-	-	1	-	33
Alandroal	-	-	-	-	-	-	-	-	2
Arraiolos	1	-	-	-	-	-	-	-	2
Borba	-	-	-	-	-	-	-	-	2
Estremoz	1	1	-	-	-	-	-	-	4
Évora	1	3	-	2	-	-	1	-	4
Montemor-o-Novo	-	1	-	-	-	-	-	-	3
Mora	-	-	-	-	-	-	-	-	3
Mourão	-	-	-	-	-	-	-	-	1
Portel	-	-	-	-	-	-	-	-	2
Redondo	-	-	-	-	-	-	-	-	2

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Évora District (cont'd)									
Reguengos de Monsaraz ..	-	1	-	-	-	-	-	-	2
Vendas Novas	-	-	-	-	-	-	-	-	1
Viana do Alentejo	-	-	-	-	-	-	-	-	2
Vila Viçosa.....	-	-	-	-	-	-	-	-	3
Faro District	8	24	-	10	1	-	1	-	49
Albufeira	1	3	-	1	-	-	-	-	5
Alcoutim	-	-	-	-	-	-	-	-	2
Aljezur.....	-	-	-	-	-	-	-	-	2
Castro Marim.....	-	-	-	-	-	-	-	-	2
Faro.....	1	3	-	2	-	-	1	-	3
Lagoa Faro	-	2	-	1	-	-	-	-	4
Lagos.....	1	2	-	1	-	-	-	-	3
Loulé	3	6	-	2	1	-	-	-	4
Monchique.....	-	-	-	-	-	-	-	-	1
Olhão	-	1	-	1	-	-	-	-	3
Portimão	1	2	-	1	-	-	-	-	3
São Brás de Alportel	-	1	-	-	-	-	-	-	1
Silves	-	2	-	-	-	-	-	-	5
Tavira	1	1	-	1	-	-	-	-	6
Vila do Bispo	-	-	-	-	-	-	-	-	2
Vila Real de Santo António	-	1	-	-	-	-	-	-	3
Guarda District	3	13	-	3	-	-	-	-	26
Aguiar da Beira	-	1	-	-	-	-	-	-	2
Almeida.....	-	1	-	-	-	-	-	-	1
Celorico da Beira.....	-	1	-	-	-	-	-	-	1
Figueira Castelo Rodrigo...	-	1	-	-	-	-	-	-	1
Fornos de Algodres.....	-	-	-	-	-	-	-	-	1
Gouveia.....	-	-	-	-	-	-	-	-	3
Guarda	1	3	-	1	-	-	-	-	2
Manteigas	-	-	-	-	-	-	-	-	1
Meda.....	-	1	-	-	-	-	-	-	1
Pinhel.....	-	1	-	-	-	-	-	-	3
Sabugal	-	1	-	1	-	-	-	-	1
Seia	1	1	-	1	-	-	-	-	4
Trancoso	1	1	-	-	-	-	-	-	2
Vila Nova de Foz Côa	-	1	-	-	-	-	-	-	3
Leiria District	21	21	1	9	1	-	3	-	46
Alcobaça	3	3	-	1	-	-	-	-	4
Alvaiázere	1	-	-	-	-	-	-	-	1
Ansião	1	1	-	-	-	-	-	-	3
Batalha	1	1	-	1	-	-	-	-	2
Bombarral.....	1	1	-	-	-	-	-	-	-
Caldas da Rainha.....	1	3	-	1	-	-	-	-	6
Castanheira de Pêra	-	-	-	-	-	-	-	-	1
Figueiró dos Vinhos	-	-	-	-	-	-	-	-	1
Leiria	8	4	1	3	1	-	3	-	1
Marinha Grande	1	2	-	1	-	-	-	-	-
Nazaré.....	1	1	-	-	-	-	-	-	2
Óbidos.....	-	-	-	-	-	-	-	-	2
Pedrógão Grande.....	-	-	-	-	-	-	-	-	1
Peniche	1	1	-	1	-	-	-	-	4
Pombal.....	1	3	-	1	-	-	-	-	14
Porto de Mós	1	1	-	-	-	-	-	-	4

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Lisboa District	32	112	7	68	5	2	10	2	52
Alenquer	-	1	-	-	-	-	-	-	5
Amadora	1	5	-	5	-	-	1	-	1
Arruda dos Vinhos	-	-	-	-	-	-	-	-	2
Azambuja	-	-	-	-	-	-	-	-	4
Cadaval	-	-	-	-	-	-	-	-	3
Cascais	4	7	1	7	1	-	-	-	-
Lisboa	12	51	5	31	4	2	4	2	5
Loures	2	10	-	5	-	-	2	-	7
Lourinhã	1	1	-	1	-	-	-	-	11
Mafra	1	3	-	2	-	-	-	-	-
Odivelas	1	5	-	1	-	-	1	-	2
Oeiras	3	10	1	7	-	-	-	-	2
Sintra	4	11	-	6	-	-	2	-	4
Sobral de Monte Agraço	-	1	-	-	-	-	-	-	2
Torres Vedras	1	2	-	1	-	-	-	-	-
Vila Franca de Xira	2	5	-	2	-	-	-	-	4
Portalegre District	-	2	-	1	-	-	-	-	21
Alter do Chão	-	-	-	-	-	-	-	-	1
Arronches	-	-	-	-	-	-	-	-	1
Avis	-	-	-	-	-	-	-	-	1
Campo Maior	-	-	-	-	-	-	-	-	1
Castelo de Vide	-	-	-	-	-	-	-	-	1
Crato	-	-	-	-	-	-	-	-	2
Elvas	-	1	-	-	-	-	-	-	2
Fronteira	-	-	-	-	-	-	-	-	2
Gavião	-	-	-	-	-	-	-	-	1
Marvão	-	-	-	-	-	-	-	-	1
Monforte	-	-	-	-	-	-	-	-	1
Nisa	-	-	-	-	-	-	-	-	1
Ponte de Sor	-	-	-	-	-	-	-	-	2
Portalegre	-	1	-	1	-	-	-	-	1
Sousel	-	-	-	-	-	-	-	-	3
Porto District	30	64	5	39	3	1	3	2	50
Amarante	1	2	-	1	-	-	-	-	1
Baião	1	-	-	-	-	-	-	-	2
Felgueiras	2	1	-	1	-	-	-	-	3
Gondomar	2	4	-	3	-	-	-	-	2
Lousada	-	1	-	1	-	-	-	-	1
Maia	2	4	-	3	1	-	-	-	1
Marco de Canaveses	-	3	-	1	-	-	-	-	2
Matosinhos	2	7	1	5	-	-	-	-	1
Paços de Ferreira	1	1	-	1	-	-	-	-	3
Paredes	2	2	-	1	-	-	-	-	4
Penafiel	1	1	-	1	-	-	-	-	6
Porto	7	19	1	11	2	1	3	2	5
Póvoa de Varzim	2	2	-	1	-	-	-	-	5
Santo Tirso	1	3	-	1	-	-	-	-	2
Trofa	1	1	-	1	-	-	-	-	1
Valongo	2	2	-	2	-	-	-	-	2
Vila do Conde	1	1	-	1	-	-	-	-	5
Vila Nova Gaia	2	10	3	4	-	-	-	-	4

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Santarém District	10	18	-	8	-	-	1	-	37
Abrantes	-	1	-	-	-	-	-	-	4
Alcanena	-	1	-	-	-	-	-	-	1
Almeirim	1	1	-	-	-	-	-	-	3
Alpiarça	-	-	-	-	-	-	-	-	1
Benavente	1	2	-	-	-	-	-	-	2
Cartaxo	1	1	-	1	-	-	-	-	3
Chamusca	-	-	-	-	-	-	-	-	-
Constância	-	-	-	-	-	-	-	-	-
Coruche	-	1	-	-	-	-	-	-	2
Entroncamento	-	1	-	1	-	-	-	-	1
Ferreira do Zêzere	-	1	-	-	-	-	-	-	1
Golegã	-	-	-	-	-	-	-	-	-
Mação	-	-	-	-	-	-	-	-	2
Ourém	3	4	-	2	-	-	-	-	-
Rio Maior	1	1	-	1	-	-	-	-	3
Salvaterra de Magos	-	-	-	-	-	-	-	-	4
Santarém	1	2	-	1	-	-	1	-	5
Sardoal	-	-	-	-	-	-	-	-	1
Tomar	1	1	-	1	-	-	-	-	2
Torres Novas	1	1	-	1	-	-	-	-	2
Vila Nova da Barquinha	-	-	-	-	-	-	-	-	-
Setúbal District	7	27	-	16	-	-	3	-	28
Alcácer do Sal	-	-	-	-	-	-	-	-	3
Alcochete	-	1	-	-	-	-	-	-	1
Almada	2	6	-	6	-	-	-	-	1
Barreiro	1	2	-	1	-	-	-	-	1
Grândola	-	1	-	-	-	-	-	-	3
Moita	-	2	-	1	-	-	-	-	1
Montijo	1	2	-	1	-	-	-	-	1
Palmela	-	2	-	2	-	-	-	-	3
Santiago do Cacém	-	-	-	-	-	-	-	-	5
Seixal	1	5	-	2	-	-	1	-	1
Sesimbra	-	2	-	1	-	-	-	-	3
Setúbal	1	3	-	1	-	-	2	-	3
Sines	1	1	-	1	-	-	-	-	2
Viana do Castelo District	3	9	-	4	-	-	-	-	16
Arcos de Valdevez	-	1	-	-	-	-	-	-	1
Caminha	-	1	-	-	-	-	-	-	2
Melgaço	-	1	-	-	-	-	-	-	1
Monção	-	1	-	-	-	-	-	-	1
Paredes de Coura	-	-	-	-	-	-	-	-	1
Ponte da Barca	-	1	-	-	-	-	-	-	1
Ponte de Lima	1	1	-	1	-	-	-	-	3
Valença	1	1	-	1	-	-	-	-	1
Viana do Castelo	1	2	-	2	-	-	-	-	1
Vila Nova de Cerveira	-	-	-	-	-	-	-	-	4
Vila Real District	3	11	-	3	-	-	-	-	20
Alijó	-	-	-	-	-	-	-	-	2
Boticas	-	1	-	-	-	-	-	-	1
Chaves	1	2	-	1	-	-	-	-	2
Mesão Frio	-	-	-	-	-	-	-	-	1
Mondim de Basto	-	-	-	-	-	-	-	-	1
Montalegre	-	2	-	-	-	-	-	-	1

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Vila Real District (cont'd)									
Murça.....	-	1	-	-	-	-	-	-	1
Peso da Régua	1	1	-	1	-	-	-	-	1
Ribeira de Pena.....	-	1	-	-	-	-	-	-	-
Sabrosa	-	-	-	-	-	-	-	-	1
Santa Marta de Penaguião	-	-	-	-	-	-	-	-	1
Valpaços.....	-	1	-	-	-	-	-	-	1
Vila Pouca de Aguiar	-	1	-	-	-	-	-	-	3
Vila Real	1	1	-	1	-	-	-	-	4
Viseu District	6	15	-	3	1	-	1	-	41
Armamar.....	-	-	-	-	-	-	-	-	2
Carregal do Sal	-	1	-	-	-	-	-	-	2
Castro Daire	1	1	-	-	-	-	-	-	2
Cinfães	-	1	-	-	-	-	-	-	2
Lamego	1	1	-	1	-	-	-	-	3
Mangualde.....	1	1	-	1	-	-	-	-	1
Moimenta da Beira	-	1	-	-	-	-	-	-	2
Mortágua	-	1	-	-	-	-	-	-	1
Nelas	-	-	-	-	-	-	-	-	2
Oliveira de Frades.....	-	-	-	-	-	-	-	-	2
Penalva do Castelo	-	-	-	-	-	-	-	-	1
Penedono	-	-	-	-	-	-	-	-	1
Resende	-	-	-	-	-	-	-	-	1
Santa Comba Dão	-	-	-	-	-	-	-	-	3
São João da Pesqueira	-	-	-	-	-	-	-	-	2
São Pedro do Sul.....	-	1	-	-	-	-	-	-	1
Sátão	-	1	-	-	-	-	-	-	2
Sernancelhe	-	1	-	-	-	-	-	-	1
Tabuaço	-	-	-	-	-	-	-	-	2
Tarouca	-	-	-	-	-	-	-	-	1
Tondela.....	1	1	-	-	-	-	-	-	1
Vila Nova de Paiva	-	1	-	-	-	-	-	-	1
Viseu	2	3	-	1	1	-	1	-	3
Vouzela	-	-	-	-	-	-	-	-	2
Funchal District	1	13	-	2	-	-	-	-	1
Calheta	-	1	-	-	-	-	-	-	-
Câmara de Lobos	-	1	-	-	-	-	-	-	-
Funchal	1	6	-	2	-	-	-	-	1
Machico	-	1	-	-	-	-	-	-	-
Ponta do Sol.....	-	-	-	-	-	-	-	-	-
Porto Moniz	-	-	-	-	-	-	-	-	-
Porto Santo	-	-	-	-	-	-	-	-	-
Ribeira Brava.....	-	1	-	-	-	-	-	-	-
São Vicente	-	-	-	-	-	-	-	-	-
Santana	-	-	-	-	-	-	-	-	-
Santa Cruz.....	-	3	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Angra do Heroísmo District	-	1	-	1	-	-	-	-	5
Angra Heroísmo.....	-	1	-	1	-	-	-	-	1
Calheta S. Jorge	-	-	-	-	-	-	-	-	1
Santa Cruz da Graciosa	-	-	-	-	-	-	-	-	1
Vila Praia da Vitória	-	-	-	-	-	-	-	-	1
Velas S. Jorge	-	-	-	-	-	-	-	-	1
Horta District	-	1	-	-	-	-	-	-	2
Corvo	-	-	-	-	-	-	-	-	-
Horta.....	-	1	-	-	-	-	-	-	1
Lajes das Flores.....	-	-	-	-	-	-	-	-	-
Lajes do Pico	-	-	-	-	-	-	-	-	1
Madalena	-	-	-	-	-	-	-	-	-
Santa Cruz das Flores.....	-	-	-	-	-	-	-	-	-
São Roque do Pico	-	-	-	-	-	-	-	-	-
Ponta Delgada District	1	4	-	1	-	-	-	-	11
Lagoa Ações.....	-	-	-	-	-	-	-	-	1
Nordeste	-	-	-	-	-	-	-	-	-
Ponta Delgada	1	3	-	1	-	-	-	-	5
Povoação	-	-	-	-	-	-	-	-	1
Ribeira Grande.....	-	1	-	-	-	-	-	-	3
Vila Franca do Campo.....	-	-	-	-	-	-	-	-	1
Vila do Porto	-	-	-	-	-	-	-	-	-
Mobile Branches	-	-	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Total										
Aveiro District	14	6	13	255	-	555	2	291	6	13
Águeda	-	-	-	23	-	28	-	21	1	-
Albergaria-a-Velha	-	-	-	1	-	1	-	1	-	-
Anadia	-	-	-	1	-	1	-	1	-	-
Arouca	-	-	-	1	-	1	-	1	-	-
Aveiro	-	-	-	1	-	1	-	-	-	-
Castelo de Paiva	-	-	-	5	-	4	-	2	1	-
Espinho	-	-	-	-	-	1	-	1	-	-
Estarreja	-	-	-	1	-	1	-	1	-	-
Ílhavo	-	-	-	2	-	1	-	2	-	-
Mealhada	-	-	-	1	-	2	-	1	-	-
Murtosa	-	-	-	-	-	1	-	-	-	-
Oliveira de Azeméis	-	-	-	-	-	1	-	-	-	-
Oliveira do Bairro	-	-	-	2	-	2	-	1	-	-
Ovar	-	-	-	1	-	1	-	1	-	-
Santa Maria da Feira	-	-	-	1	-	2	-	2	-	-
São João da Madeira	-	-	-	2	-	4	-	3	-	-
Sever do Vouga	-	-	-	1	-	1	-	2	-	-
Vagos	-	-	-	1	-	1	-	-	-	-
Vale de Cambra	-	-	-	1	-	1	-	1	-	-
Beja District	-	-	-	1	-	1	-	1	-	-
Aljustrel	-	-	-	2	-	15	-	4	-	-
Almodôvar	-	-	-	-	-	1	-	-	-	-
Alvito	-	-	-	-	-	1	-	-	-	-
Barrancos	-	-	-	-	-	1	-	-	-	-
Beja	-	-	-	-	-	1	-	1	-	-
Castro Verde	-	-	-	1	-	1	-	1	-	-
Cuba	-	-	-	-	-	1	-	-	-	-
Ferreira do Alentejo	-	-	-	-	-	1	-	-	-	-
Mértola	-	-	-	1	-	1	-	-	-	-
Moura	-	-	-	-	-	1	-	-	-	-
Odemira	-	-	-	-	-	1	-	1	-	-
Ourique	-	-	-	-	-	2	-	1	-	-
Serpa	-	-	-	-	-	1	-	-	-	-
Vidigueira	-	-	-	-	-	1	-	-	-	-
Braga District	-	-	-	-	-	1	-	-	-	-
Amares	-	-	-	19	-	32	-	17	1	-
Barcelos	-	-	-	-	-	1	-	-	-	-
Braga	-	-	-	1	-	2	-	2	-	-
Cabeceiras de Basto	-	-	-	6	-	8	-	3	1	-
Celorico de Basto	-	-	-	-	-	1	-	-	-	-
Esposende	-	-	-	-	-	1	-	-	-	-
Fafe	-	-	-	2	-	1	-	1	-	-
Guimarães	-	-	-	1	-	1	-	1	-	-
Póvoa de Lanhoso	-	-	-	4	-	6	-	4	-	-
Terras de Bouro	-	-	-	-	-	1	-	1	-	-
Vieira do Minho	-	-	-	-	-	1	-	-	-	-
Vila Nova de Famalicão	-	-	-	-	-	1	-	1	-	-
Vila Verde	-	-	-	3	-	5	-	2	-	-
Vizela	-	-	-	1	-	2	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Bragança District	-	-	-	4	-	13	-	5	-	-
Alfândega da Fé	-	-	-	-	-	1	-	-	-	-
Bragança	-	-	-	1	-	2	-	1	-	-
Carrazeda de Ansiães.....	-	-	-	-	-	1	-	-	-	-
Freixo de Espada à Cinta...	-	-	-	-	-	1	-	-	-	-
Macedo de Cavaleiros.....	-	-	-	1	-	1	-	1	-	-
Miranda do Douro	-	-	-	1	-	1	-	1	-	-
Mirandela.....	-	-	-	1	-	1	-	1	-	-
Mogadouro	-	-	-	-	-	1	-	-	-	-
Torre de Moncorvo.....	-	-	-	-	-	1	-	1	-	-
Vila Flor	-	-	-	-	-	1	-	-	-	-
Vimioso	-	-	-	-	-	1	-	-	-	-
Vinhais.....	-	-	-	-	-	1	-	-	-	-
Castelo Branco District	-	-	-	7	-	16	-	4	-	-
Belmonte.....	-	-	-	-	-	1	-	-	-	-
Castelo Branco	-	-	-	2	-	4	-	1	-	-
Covilhã	-	-	-	3	-	3	-	2	-	-
Fundão	-	-	-	1	-	1	-	1	-	-
Idanha-a-Nova	-	-	-	-	-	1	-	-	-	-
Oleiros.....	-	-	-	-	-	1	-	-	-	-
Penamacor	-	-	-	-	-	1	-	-	-	-
Proença-a-Nova	-	-	-	-	-	1	-	-	-	-
Sertã	-	-	-	1	-	1	-	-	-	-
Vila de Rei	-	-	-	-	-	1	-	-	-	-
Vila Velha de Ródão	-	-	-	-	-	1	-	-	-	-
Coimbra District	-	-	-	5	-	28	-	10	-	-
Arganil	-	-	-	-	-	1	-	-	-	-
Cantanhede.....	-	-	-	1	-	2	-	1	-	-
Coimbra.....	-	-	-	3	-	9	-	4	-	-
Condeixa-a-Nova.....	-	-	-	-	-	1	-	1	-	-
Figueira Foz	-	-	-	1	-	3	-	1	-	-
Góis	-	-	-	-	-	1	-	-	-	-
Lousã	-	-	-	-	-	1	-	1	-	-
Mira.....	-	-	-	-	-	1	-	-	-	-
Miranda do Corvo	-	-	-	-	-	1	-	-	-	-
Montemor-o-Velho	-	-	-	-	-	1	-	-	-	-
Oliveira do Hospital	-	-	-	-	-	1	-	1	-	-
Pampilhosa da Serra	-	-	-	-	-	1	-	-	-	-
Penacova.....	-	-	-	-	-	1	-	-	-	-
Penela	-	-	-	-	-	1	-	-	-	-
Soure	-	-	-	-	-	1	-	1	-	-
Tábua	-	-	-	-	-	1	-	-	-	-
Vila Nova de Poiares	-	-	-	-	-	1	-	-	-	-
Évora District	-	-	-	4	-	16	-	5	-	-
Alandroal.....	-	-	-	-	-	1	-	-	-	-
Arraiolos.....	-	-	-	-	-	1	-	-	-	-
Borba.....	-	-	-	-	-	1	-	-	-	-
Estremoz	-	-	-	1	-	1	-	1	-	-
Évora	-	-	-	2	-	3	-	1	-	-
Montemor-o-Novo.....	-	-	-	-	-	1	-	1	-	-
Mora.....	-	-	-	-	-	1	-	-	-	-
Mourão	-	-	-	-	-	1	-	-	-	-
Portel.....	-	-	-	-	-	1	-	-	-	-
Redondo.....	-	-	-	-	-	1	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Évora District (cont'd)										
Reguengos de Monsaraz...	-	-	-	-	-	1	-	1	-	-
Vendas Novas.....	-	-	-	1	-	1	-	1	-	-
Viana do Alentejo	-	-	-	-	-	1	-	-	-	-
Vila Viçosa	-	-	-	-	-	1	-	-	-	-
Faro District	-	-	-	13	-	26	-	12	1	-
Albufeira	-	-	-	1	-	2	-	1	-	-
Alcoutim	-	-	-	-	-	1	-	-	-	-
Aljezur	-	-	-	-	-	1	-	-	-	-
Castro Marim	-	-	-	-	-	1	-	-	-	-
Faro	-	-	-	2	-	4	-	1	1	-
Lagoa Faro.....	-	-	-	1	-	1	-	1	-	-
Lagos	-	-	-	1	-	1	-	1	-	-
Loulé.....	-	-	-	2	-	4	-	4	-	-
Monchique.....	-	-	-	-	-	1	-	-	-	-
Olhão.....	-	-	-	1	-	1	-	1	-	-
Portimão	-	-	-	2	-	2	-	1	-	-
São Brás de Alportel.....	-	-	-	-	-	1	-	-	-	-
Silves	-	-	-	1	-	3	-	-	-	-
Tavira	-	-	-	1	-	1	-	1	-	-
Vila do Bispo	-	-	-	-	-	1	-	-	-	-
Vila Real de Santo António	-	-	-	1	-	1	-	1	-	-
Guarda District	-	-	-	3	-	16	-	4	-	-
Aguaiar da Beira.....	-	-	-	-	-	1	-	-	-	-
Almeida	-	-	-	-	-	1	-	-	-	-
Celorico da Beira	-	-	-	-	-	1	-	-	-	-
Figueira Castelo Rodrigo ...	-	-	-	-	-	1	-	-	-	-
Fornos de Algodres	-	-	-	-	-	1	-	-	-	-
Gouveia	-	-	-	1	-	1	-	1	-	-
Guarda	-	-	-	1	-	3	-	1	-	-
Manteigas	-	-	-	-	-	1	-	-	-	-
Meda	-	-	-	-	-	1	-	-	-	-
Pinhel	-	-	-	-	-	1	-	-	-	-
Sabugal.....	-	-	-	-	-	1	-	1	-	-
Seia.....	-	-	-	1	-	1	-	-	-	-
Trancoso.....	-	-	-	-	-	1	-	1	-	-
Vila Nova de Foz Côa.....	-	-	-	-	-	1	-	-	-	-
Leiria District	11	-	-	9	-	23	-	17	1	-
Alcobaça.....	-	-	-	1	-	3	-	2	-	-
Alvaiázere.....	-	-	-	-	-	1	-	-	-	-
Ansião	-	-	-	-	-	1	-	1	-	-
Batalha	-	-	-	-	-	1	-	1	-	-
Bombarral	-	-	-	-	-	1	-	1	-	-
Caldas da Rainha.....	-	-	-	2	-	1	-	1	-	-
Castanheira de Pêra.....	-	-	-	-	-	1	-	-	-	-
Figueiró dos Vinhos.....	-	-	-	-	-	1	-	1	-	-
Leiria.....	10	-	-	2	-	6	-	2	1	-
Marinha Grande.....	1	-	-	1	-	1	-	2	-	-
Nazaré	-	-	-	1	-	1	-	1	-	-
Óbidos	-	-	-	-	-	1	-	1	-	-
Pedrógão Grande.....	-	-	-	-	-	1	-	-	-	-
Peniche	-	-	-	-	-	1	-	1	-	-
Pombal	-	-	-	1	-	1	-	2	-	-
Porto de Mós	-	-	-	1	-	1	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Lisboa District	-	6	-	58	-	110	1	73	1	-
Alenquer	-	-	-	1	-	1	-	1	-	-
Amadora	-	-	-	3	-	6	-	3	-	-
Arruda dos Vinhos	-	-	-	1	-	1	-	1	-	-
Azambuja	-	-	-	-	-	1	-	-	-	-
Cadaval	-	-	-	-	-	1	-	-	-	-
Cascais	-	-	-	5	-	8	-	6	-	-
Lisboa	-	-	-	22	-	50	1	31	1	-
Loures	-	-	-	3	-	7	-	4	-	-
Lourinhã	-	-	-	1	-	1	-	1	-	-
Mafra	-	6	-	3	-	3	-	3	-	-
Odivelas	-	-	-	2	-	5	-	3	-	-
Oeiras	-	-	-	4	-	7	-	6	-	-
Sintra	-	-	-	9	-	11	-	9	-	-
Sobral de Monte Agraço ...	-	-	-	-	-	1	-	-	-	-
Torres Vedras	-	-	-	1	-	2	-	2	-	-
Vila Franca de Xira	-	-	-	3	-	5	-	3	-	-
Portalegre District	-	-	-	2	-	15	-	4	-	-
Alter do Chão	-	-	-	-	-	1	-	-	-	-
Arronches	-	-	-	-	-	1	-	-	-	-
Avis	-	-	-	-	-	1	-	-	-	-
Campo Maior	-	-	-	-	-	1	-	1	-	-
Castelo de Vide	-	-	-	-	-	1	-	-	-	-
Crato	-	-	-	-	-	1	-	-	-	-
Elvas	-	-	-	1	-	1	-	1	-	-
Fronteira	-	-	-	-	-	1	-	-	-	-
Gavião	-	-	-	-	-	1	-	-	-	-
Marvão	-	-	-	-	-	1	-	-	-	-
Monforte	-	-	-	-	-	1	-	-	-	-
Nisa	-	-	-	-	-	1	-	-	-	-
Ponte de Sor	-	-	-	-	-	1	-	1	-	-
Portalegre	-	-	-	1	-	1	-	1	-	-
Sousel	-	-	-	-	-	1	-	-	-	-
Porto District	-	-	-	44	-	62	1	45	1	-
Amarante	-	-	-	1	-	2	-	1	-	-
Baião	-	-	-	-	-	1	-	-	-	-
Felgueiras	-	-	-	1	-	2	-	2	-	-
Gondomar	-	-	-	3	-	3	-	3	-	-
Lousada	-	-	-	1	-	1	-	1	-	-
Maia	-	-	-	2	-	4	-	2	-	-
Marco de Canaveses	-	-	-	2	-	1	-	1	-	-
Matosinhos	-	-	-	3	-	7	-	4	-	-
Paços de Ferreira	-	-	-	2	-	2	-	1	-	-
Paredes	-	-	-	3	-	2	-	3	-	-
Penafiel	-	-	-	1	-	2	-	1	-	-
Porto	-	-	-	9	-	18	1	15	1	-
Póvoa de Varzim	-	-	-	2	-	1	-	1	-	-
Santo Tirso	-	-	-	2	-	2	-	1	-	-
Trofa	-	-	-	1	-	1	-	1	-	-
Valongo	-	-	-	3	-	3	-	2	-	-
Vila do Conde	-	-	-	2	-	2	-	1	-	-
Vila Nova Gaia	-	-	-	6	-	8	-	5	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Santarém District	3	-	-	12	-	27	-	16	-	-
Abrantes.....	-	-	-	1	-	2	-	1	-	-
Alcanena	-	-	-	-	-	1	-	1	-	-
Almeirim	-	-	-	1	-	1	-	1	-	-
Alpiarça	-	-	-	-	-	1	-	-	-	-
Benavente.....	-	-	-	1	-	2	-	2	-	-
Cartaxo.....	-	-	-	1	-	1	-	1	-	-
Chamusca.....	-	-	-	-	-	1	-	-	-	-
Constância	-	-	-	-	-	1	-	-	-	-
Coruche.....	-	-	-	-	-	1	-	1	-	-
Entroncamento	-	-	-	1	-	1	-	1	-	-
Ferreira do Zêzere.....	-	-	-	-	-	1	-	-	-	-
Golegã	-	-	-	-	-	1	-	-	-	-
Mação	-	-	-	-	-	1	-	1	-	-
Ourém	3	-	-	2	-	2	-	2	-	-
Rio Maior	-	-	-	1	-	1	-	-	-	-
Salvaterra de Magos.....	-	-	-	-	-	1	-	1	-	-
Santarém.....	-	-	-	2	-	3	-	2	-	-
Sardoal	-	-	-	-	-	1	-	-	-	-
Tomar.....	-	-	-	1	-	1	-	1	-	-
Torres Novas.....	-	-	-	1	-	2	-	1	-	-
Vila Nova da Barquinha	-	-	-	-	-	1	-	-	-	-
Setúbal District	-	-	-	20	-	32	-	21	-	-
Alcácer do Sal.....	-	-	-	-	-	1	-	1	-	-
Alcochete	-	-	-	1	-	1	-	1	-	-
Almada	-	-	-	6	-	8	-	4	-	-
Barreiro	-	-	-	2	-	2	-	1	-	-
Grândola	-	-	-	-	-	1	-	-	-	-
Moita.....	-	-	-	2	-	2	-	1	-	-
Montijo	-	-	-	2	-	1	-	1	-	-
Palmela	-	-	-	2	-	2	-	2	-	-
Santiago do Cacém	-	-	-	-	-	2	-	1	-	-
Seixal	-	-	-	1	-	4	-	4	-	-
Sesimbra	-	-	-	1	-	2	-	2	-	-
Setúbal	-	-	-	2	-	5	-	2	-	-
Sines.....	-	-	-	1	-	1	-	1	-	-
Viana do Castelo District	-	-	-	4	-	14	-	6	-	-
Arcos de Valdevez.....	-	-	-	1	-	1	-	1	-	-
Caminha	-	-	-	-	-	2	-	1	-	-
Melgaço	-	-	-	-	-	1	-	-	-	-
Monção	-	-	-	1	-	1	-	1	-	-
Paredes de Coura.....	-	-	-	-	-	1	-	-	-	-
Ponte da Barca.....	-	-	-	-	-	1	-	-	-	-
Ponte de Lima	-	-	-	1	-	1	-	1	-	-
Valença	-	-	-	-	-	1	-	1	-	-
Viana do Castelo	-	-	-	1	-	4	-	1	-	-
Vila Nova de Cerveira	-	-	-	-	-	1	-	-	-	-
Vila Real District	-	-	-	3	-	17	-	6	-	-
Alijó	-	-	-	-	-	1	-	1	-	-
Boticas.....	-	-	-	-	-	1	-	-	-	-
Chaves.....	-	-	-	1	-	2	-	1	-	-
Mesão Frio	-	-	-	-	-	1	-	-	-	-
Mondim de Basto	-	-	-	-	-	1	-	-	-	-
Montalegre	-	-	-	-	-	1	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Vila Real District (cont'd)										
Murça.....	-	-	-	-	-	1	-	-	-	-
Peso da Régua.....	-	-	-	-	-	1	-	1	-	-
Ribeira de Pena.....	-	-	-	-	-	1	-	-	-	-
Sabrosa.....	-	-	-	-	-	1	-	-	-	-
Santa Marta de Penaguião	-	-	-	-	-	1	-	-	-	-
Valpaços.....	-	-	-	-	-	1	-	1	-	-
Vila Pouca de Aguiar	-	-	-	1	-	1	-	-	-	-
Vila Real	-	-	-	1	-	3	-	2	-	-
Viseu District	-	-	-	7	-	27	-	9	-	-
Armamar	-	-	-	-	-	1	-	-	-	-
Carregal do Sal	-	-	-	-	-	1	-	-	-	-
Castro Daire	-	-	-	-	-	1	-	1	-	-
Cinfães.....	-	-	-	-	-	1	-	-	-	-
Lamego.....	-	-	-	1	-	1	-	1	-	-
Mangualde	-	-	-	1	-	1	-	1	-	-
Moimenta da Beira	-	-	-	-	-	1	-	-	-	-
Mortágua	-	-	-	-	-	1	-	-	-	-
Nelas	-	-	-	-	-	1	-	-	-	-
Oliveira de Frades	-	-	-	-	-	1	-	1	-	-
Penalva do Castelo.....	-	-	-	-	-	1	-	1	-	-
Penedono.....	-	-	-	-	-	1	-	-	-	-
Resende	-	-	-	-	-	1	-	-	-	-
Santa Comba Dão	-	-	-	-	-	1	-	-	-	-
São João da Pesqueira	-	-	-	-	-	1	-	-	-	-
São Pedro do Sul	-	-	-	-	-	1	-	-	-	-
Sátão	-	-	-	-	-	1	-	-	-	-
Sernancelhe	-	-	-	-	-	1	-	-	-	-
Tabuaço.....	-	-	-	-	-	1	-	-	-	-
Tarouca	-	-	-	-	-	1	-	-	-	-
Tondela	-	-	-	1	-	1	-	2	-	-
Vila Nova de Paiva	-	-	-	-	-	1	-	-	-	-
Viseu.....	-	-	-	4	-	4	-	2	-	-
Vouzela	-	-	-	-	-	1	-	-	-	-
Funchal District	-	-	-	5	-	14	-	12	-	-
Calheta	-	-	-	-	-	1	-	1	-	-
Câmara de Lobos	-	-	-	-	-	1	-	1	-	-
Funchal.....	-	-	-	4	-	5	-	4	-	-
Machico.....	-	-	-	-	-	1	-	1	-	-
Ponta do Sol	-	-	-	-	-	-	-	-	-	-
Porto Moniz	-	-	-	-	-	1	-	1	-	-
Porto Santo	-	-	-	-	-	1	-	1	-	-
Ribeira Brava.....	-	-	-	-	-	1	-	1	-	-
São Vicente	-	-	-	-	-	1	-	-	-	-
Santana	-	-	-	-	-	1	-	1	-	-
Santa Cruz	-	-	-	1	-	1	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Angra do Heroísmo District	-	-	9	3	-	5	-	-	-	2
Angra Heroísmo	-	-	4	1	-	1	-	-	-	1
Calheta S. Jorge.....	-	-	1	-	-	1	-	-	-	-
Santa Cruz da Graciosa	-	-	1	-	-	1	-	-	-	-
Vila Praia da Vitória.....	-	-	2	1	-	1	-	-	-	1
Velas S. Jorge	-	-	1	1	-	1	-	-	-	-
Horta District	-	-	2	3	-	7	-	-	-	2
Corvo	-	-	-	-	-	1	-	-	-	-
Horta	-	-	1	1	-	1	-	-	-	1
Lajes das Flores	-	-	-	-	-	1	-	-	-	-
Lajes do Pico	-	-	-	1	-	1	-	-	-	-
Madalena	-	-	1	1	-	1	-	-	-	1
Santa Cruz das Flores	-	-	-	-	-	1	-	-	-	-
São Roque do Pico	-	-	-	-	-	1	-	-	-	-
Ponta Delgada District	-	-	2	5	-	9	-	-	-	9
Lagoa Açores	-	-	-	-	-	1	-	-	-	-
Nordeste	-	-	-	1	-	1	-	-	-	1
Ponta Delgada.....	-	-	1	1	-	3	-	-	-	4
Povoação.....	-	-	-	1	-	1	-	-	-	-
Ribeira Grande	-	-	1	1	-	1	-	-	-	2
Vila Franca do Campo	-	-	-	1	-	1	-	-	-	1
Vila do Porto	-	-	-	-	-	1	-	-	-	1
Mobile Branches	-	-	-	-	-	3	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Total										
Aveiro District	346	-	356	1	70	15	81	1	-	-
Águeda	24	-	25	-	3	-	4	-	-	-
Albergaria-a-Velha	2	-	1	-	1	-	1	-	-	-
Anadia	1	-	1	-	-	-	-	-	-	-
Arouca	-	-	1	-	-	-	-	-	-	-
Aveiro	-	-	1	-	-	-	-	-	-	-
Castelo de Paiva	5	-	2	-	1	-	1	-	-	-
Espinho	-	-	-	-	-	-	-	-	-	-
Estarreja	1	-	1	-	-	-	-	-	-	-
Ílhavo	1	-	1	-	-	-	-	-	-	-
Mealhada	1	-	1	-	-	-	-	-	-	-
Murtosa	-	-	1	-	-	-	-	-	-	-
Oliveira de Azeméis	1	-	-	-	-	-	-	-	-	-
Oliveira do Bairro	1	-	1	-	-	-	-	-	-	-
Ovar	1	-	2	-	-	-	-	-	-	-
Santa Maria da Feira	1	-	3	-	1	-	-	-	-	-
São João da Madeira	3	-	4	-	-	-	1	-	-	-
Sever do Vouga	2	-	2	-	-	-	1	-	-	-
Vagos	1	-	1	-	-	-	-	-	-	-
Vale de Cambra	2	-	1	-	-	-	-	-	-	-
Beja District	1	-	1	-	-	-	-	-	-	-
Aljustrel	6	-	4	-	-	-	1	-	-	-
Almodôvar	-	-	-	-	-	-	-	-	-	-
Alvito	-	-	-	-	-	-	-	-	-	-
Barrancos	-	-	-	-	-	-	-	-	-	-
Beja	-	-	-	-	-	-	-	-	-	-
Castro Verde	2	-	1	-	-	-	1	-	-	-
Cuba	-	-	1	-	-	-	-	-	-	-
Ferreira do Alentejo	-	-	-	-	-	-	-	-	-	-
Mértola	1	-	-	-	-	-	-	-	-	-
Moura	-	-	-	-	-	-	-	-	-	-
Odemira	-	-	-	-	-	-	-	-	-	-
Ourique	1	-	-	-	-	-	-	-	-	-
Serpa	1	-	-	-	-	-	-	-	-	-
Vidigueira	1	-	1	-	-	-	-	-	-	-
Braga District	-	-	1	-	-	-	-	-	-	-
Amares	24	-	21	-	6	1	5	-	-	-
Barcelos	1	-	-	-	-	-	-	-	-	-
Braga	2	-	5	-	-	-	1	-	-	-
Cabeceiras de Basto	6	-	4	-	4	1	2	-	-	-
Celorico de Basto	-	-	1	-	-	-	-	-	-	-
Esposende	-	-	-	-	-	-	-	-	-	-
Fafe	2	-	1	-	-	-	-	-	-	-
Guimarães	1	-	1	-	1	-	-	-	-	-
Póvoa de Lanhoso	4	-	4	-	1	-	1	-	-	-
Terras de Bouro	1	-	-	-	-	-	-	-	-	-
Vieira do Minho	-	-	-	-	-	-	-	-	-	-
Vila Nova de Famalicão	1	-	-	-	-	-	-	-	-	-
Vila Verde	4	-	3	-	-	-	1	-	-	-
Vizela	2	-	1	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Bragança District	3	-	3	-	1	-	1	-	-	-
Alfândega da Fé	-	-	-	-	-	-	-	-	-	-
Bragança	1	-	1	-	-	-	1	-	-	-
Carrazeda de Ansiães.....	-	-	-	-	-	-	-	-	-	-
Freixo de Espada à Cinta...	-	-	-	-	-	-	-	-	-	-
Macedo de Cavaleiros.....	1	-	1	-	-	-	-	-	-	-
Miranda do Douro	-	-	-	-	-	-	-	-	-	-
Mirandela.....	1	-	1	-	1	-	-	-	-	-
Mogadouro	-	-	-	-	-	-	-	-	-	-
Torre de Moncorvo.....	-	-	-	-	-	-	-	-	-	-
Vila Flor	-	-	-	-	-	-	-	-	-	-
Vimioso	-	-	-	-	-	-	-	-	-	-
Vinhais.....	-	-	-	-	-	-	-	-	-	-
Castelo Branco District	4	-	6	-	-	-	1	-	-	-
Belmonte.....	-	-	1	-	-	-	-	-	-	-
Castelo Branco	1	-	1	-	-	-	-	-	-	-
Covilhã	1	-	1	-	-	-	1	-	-	-
Fundão	1	-	1	-	-	-	-	-	-	-
Idanha-a-Nova	-	-	-	-	-	-	-	-	-	-
Oleiros.....	-	-	-	-	-	-	-	-	-	-
Penamacor	-	-	-	-	-	-	-	-	-	-
Proença-a-Nova	1	-	1	-	-	-	-	-	-	-
Sertã	-	-	1	-	-	-	-	-	-	-
Vila de Rei	-	-	-	-	-	-	-	-	-	-
Vila Velha de Ródão	-	-	-	-	-	-	-	-	-	-
Coimbra District	13	-	14	-	1	1	3	-	-	-
Arganil	-	-	-	-	-	-	-	-	-	-
Cantanhede.....	1	-	1	-	-	-	-	-	-	-
Coimbra.....	7	-	5	-	1	1	2	-	-	-
Condeixa-a-Nova.....	1	-	1	-	-	-	-	-	-	-
Figueira Foz	1	-	1	-	-	-	1	-	-	-
Góis	-	-	-	-	-	-	-	-	-	-
Lousã	1	-	1	-	-	-	-	-	-	-
Mira.....	-	-	-	-	-	-	-	-	-	-
Miranda do Corvo	-	-	1	-	-	-	-	-	-	-
Montemor-o-Velho	1	-	-	-	-	-	-	-	-	-
Oliveira do Hospital	1	-	1	-	-	-	-	-	-	-
Pampilhosa da Serra	-	-	1	-	-	-	-	-	-	-
Penacova.....	-	-	1	-	-	-	-	-	-	-
Penela	-	-	-	-	-	-	-	-	-	-
Soure	-	-	-	-	-	-	-	-	-	-
Tábua	-	-	1	-	-	-	-	-	-	-
Vila Nova de Poiares	-	-	-	-	-	-	-	-	-	-
Évora District	7	-	5	-	1	-	1	-	-	-
Alandroal.....	-	-	-	-	-	-	-	-	-	-
Arraiolos.....	-	-	-	-	-	-	-	-	-	-
Borba.....	-	-	-	-	-	-	-	-	-	-
Estremoz	1	-	1	-	-	-	-	-	-	-
Évora	3	-	2	-	1	-	1	-	-	-
Montemor-o-Novo.....	1	-	1	-	-	-	-	-	-	-
Mora.....	-	-	-	-	-	-	-	-	-	-
Mourão	-	-	-	-	-	-	-	-	-	-
Portel.....	-	-	-	-	-	-	-	-	-	-
Redondo.....	1	-	-	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Évora District (cont'd)										
Reguengos de Monsaraz...	-	-	-	-	-	-	-	-	-	-
Vendas Novas.....	1	-	1	-	-	-	-	-	-	-
Viana do Alentejo	-	-	-	-	-	-	-	-	-	-
Vila Viçosa	-	-	-	-	-	-	-	-	-	-
Faro District	16	-	21	-	2	-	6	-	-	-
Albufeira	2	-	2	-	-	-	1	-	-	-
Alcoutim	-	-	-	-	-	-	-	-	-	-
Aljezur	1	-	-	-	-	-	-	-	-	-
Castro Marim	-	-	-	-	-	-	-	-	-	-
Faro	3	-	4	-	1	-	1	-	-	-
Lagoa Faro	1	-	2	-	-	-	1	-	-	-
Lagos	1	-	1	-	-	-	1	-	-	-
Loulé	3	-	5	-	-	-	1	-	-	-
Monchique	-	-	-	-	-	-	-	-	-	-
Olhão	1	-	1	-	-	-	-	-	-	-
Portimão	1	-	2	-	1	-	1	-	-	-
São Brás de Alportel	-	-	1	-	-	-	-	-	-	-
Silves	1	-	1	-	-	-	-	-	-	-
Tavira	1	-	1	-	-	-	-	-	-	-
Vila do Bispo	-	-	-	-	-	-	-	-	-	-
Vila Real de Santo António	1	-	1	-	-	-	-	-	-	-
Guarda District	8	-	4	-	1	-	-	-	-	-
Aguar da Beira.....	-	-	-	-	-	-	-	-	-	-
Almeida	-	-	-	-	-	-	-	-	-	-
Celorico da Beira	-	-	-	-	-	-	-	-	-	-
Figueira Castelo Rodrigo ...	1	-	-	-	-	-	-	-	-	-
Fornos de Algodres	-	-	-	-	-	-	-	-	-	-
Gouveia	1	-	-	-	-	-	-	-	-	-
Guarda	3	-	1	-	1	-	-	-	-	-
Manteigas	-	-	-	-	-	-	-	-	-	-
Meda	-	-	-	-	-	-	-	-	-	-
Pinhel	-	-	-	-	-	-	-	-	-	-
Sabugal	1	-	1	-	-	-	-	-	-	-
Seia	1	-	1	-	-	-	-	-	-	-
Trancoso	1	-	1	-	-	-	-	-	-	-
Vila Nova de Foz Côa	-	-	-	-	-	-	-	-	-	-
Leiria District	17	-	11	-	1	-	3	-	-	-
Alcobaça	2	-	2	-	-	-	-	-	-	-
Alvaiázere	-	-	-	-	-	-	-	-	-	-
Ansião	-	-	-	-	-	-	-	-	-	-
Batalha	1	-	1	-	-	-	-	-	-	-
Bombarral	-	-	1	-	-	-	-	-	-	-
Caldas da Rainha	1	-	1	-	-	-	1	-	-	-
Castanheira de Pêra	-	-	-	-	-	-	-	-	-	-
Figueiró dos Vinhos	-	-	-	-	-	-	-	-	-	-
Leiria	7	-	2	-	1	-	1	-	-	-
Marinha Grande	1	-	1	-	-	-	-	-	-	-
Nazaré	1	-	-	-	-	-	-	-	-	-
Óbidos	-	-	-	-	-	-	-	-	-	-
Pedrógão Grande	1	-	-	-	-	-	-	-	-	-
Peniche	1	-	1	-	-	-	-	-	-	-
Pombal	1	-	1	-	-	-	1	-	-	-
Porto de Mós	1	-	1	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Lisboa District	75	-	77	1	27	9	29	1	-	-
Alenquer	1	-	1	-	-	-	-	-	-	-
Amadora	2	-	3	-	-	-	1	-	-	-
Arruda dos Vinhos	1	-	-	-	-	-	-	-	-	-
Azambuja	1	-	1	-	-	-	-	-	-	-
Cadaval	-	-	-	-	-	-	-	-	-	-
Cascais	8	-	6	-	2	1	3	-	-	-
Lisboa	36	-	39	1	22	7	15	1	-	-
Loures	2	-	3	-	-	-	1	-	-	-
Lourinhã	1	-	1	-	-	-	-	-	-	-
Mafra	2	-	2	-	-	-	1	-	-	-
Odivelas	4	-	3	-	-	-	1	-	-	-
Oeiras	3	-	5	-	1	-	4	-	-	-
Sintra	7	-	9	-	1	1	1	-	-	-
Sobral de Monte Agraço ...	-	-	-	-	-	-	-	-	-	-
Torres Vedras	3	-	2	-	1	-	1	-	-	-
Vila Franca de Xira	4	-	2	-	-	-	1	-	-	-
Portalegre District	3	-	4	-	1	-	-	-	-	-
Alter do Chão	-	-	-	-	-	-	-	-	-	-
Arronches	-	-	-	-	-	-	-	-	-	-
Avis	-	-	1	-	-	-	-	-	-	-
Campo Maior	-	-	-	-	-	-	-	-	-	-
Castelo de Vide	-	-	-	-	-	-	-	-	-	-
Crato	-	-	-	-	-	-	-	-	-	-
Elvas	1	-	1	-	-	-	-	-	-	-
Fronteira	-	-	-	-	-	-	-	-	-	-
Gavião	-	-	-	-	-	-	-	-	-	-
Marvão	-	-	-	-	-	-	-	-	-	-
Monforte	-	-	-	-	-	-	-	-	-	-
Nisa	-	-	-	-	-	-	-	-	-	-
Ponte de Sor	1	-	1	-	-	-	-	-	-	-
Portalegre	1	-	1	-	1	-	-	-	-	-
Sousel	-	-	-	-	-	-	-	-	-	-
Porto District	57	-	58	-	14	4	15	-	-	-
Amarante	2	-	3	-	-	-	-	-	-	-
Baião	1	-	-	-	-	-	-	-	-	-
Felgueiras	2	-	1	-	-	-	1	-	-	-
Gondomar	2	-	3	-	-	-	-	-	-	-
Lousada	1	-	1	-	-	-	-	-	-	-
Maia	7	-	5	-	1	-	1	-	-	-
Marco de Canaveses	2	-	1	-	-	-	-	-	-	-
Matosinhos	7	-	6	-	1	-	2	-	-	-
Paços de Ferreira	1	-	2	-	1	-	-	-	-	-
Paredes	1	-	4	-	1	-	1	-	-	-
Penafiel	1	-	2	-	-	-	-	-	-	-
Porto	16	-	13	-	8	4	6	-	-	-
Póvoa de Varzim	1	-	3	-	1	-	1	-	-	-
Santo Tirso	1	-	1	-	-	-	1	-	-	-
Trofa	1	-	1	-	-	-	-	-	-	-
Valongo	2	-	3	-	-	-	1	-	-	-
Vila do Conde	2	-	1	-	-	-	-	-	-	-
Vila Nova Gaia	7	-	8	-	1	-	1	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Santarém District	16	-	16	-	2	-	2	-	-	-
Abrantes.....	1	-	1	-	-	-	-	-	-	-
Alcanena.....	-	-	1	-	-	-	-	-	-	-
Almeirim.....	1	-	1	-	-	-	-	-	-	-
Alpiarça	-	-	-	-	-	-	-	-	-	-
Benavente	1	-	1	-	-	-	-	-	-	-
Cartaxo	1	-	1	-	-	-	-	-	-	-
Chamusca	-	-	1	-	-	-	-	-	-	-
Constância.....	-	-	-	-	-	-	-	-	-	-
Coruche	-	-	1	-	-	-	-	-	-	-
Entroncamento	1	-	1	-	-	-	-	-	-	-
Ferreira do Zêzere.....	-	-	-	-	-	-	-	-	-	-
Golegã	1	-	-	-	-	-	-	-	-	-
Mação	-	-	-	-	-	-	-	-	-	-
Ourém	3	-	2	-	-	-	-	-	-	-
Rio Maior.....	1	-	1	-	-	-	-	-	-	-
Salvaterra de Magos	-	-	1	-	-	-	-	-	-	-
Santarém	4	-	2	-	1	-	1	-	-	-
Sardoal	-	-	-	-	-	-	-	-	-	-
Tomar	1	-	1	-	-	-	-	-	-	-
Torres Novas	1	-	1	-	1	-	1	-	-	-
Vila Nova da Barquinha.....	-	-	-	-	-	-	-	-	-	-
Setúbal District	23	-	20	-	2	-	4	-	-	-
Alcácer do Sal	1	-	-	-	-	-	-	-	-	-
Alcochete	1	-	-	-	-	-	-	-	-	-
Almada	4	-	5	-	-	-	1	-	-	-
Barreiro	2	-	2	-	-	-	1	-	-	-
Grândola	1	-	1	-	-	-	-	-	-	-
Moita	1	-	2	-	-	-	-	-	-	-
Montijo	1	-	1	-	-	-	1	-	-	-
Palmela.....	1	-	2	-	-	-	-	-	-	-
Santiago do Cacém	1	-	-	-	-	-	-	-	-	-
Seixal	4	-	2	-	-	-	-	-	-	-
Sesimbra.....	1	-	1	-	-	-	-	-	-	-
Setúbal	4	-	3	-	1	-	1	-	-	-
Sines	1	-	1	-	1	-	-	-	-	-
Viana do Castelo District	8	-	8	-	2	-	1	-	-	-
Arcos de Valdevez.....	1	-	1	-	-	-	-	-	-	-
Caminha	-	-	1	-	-	-	-	-	-	-
Melgaço.....	1	-	-	-	-	-	-	-	-	-
Monção	1	-	1	-	-	-	-	-	-	-
Paredes de Coura	-	-	1	-	-	-	-	-	-	-
Ponte da Barca	-	-	-	-	-	-	-	-	-	-
Ponte de Lima	1	-	1	-	-	-	-	-	-	-
Valença.....	1	-	1	-	1	-	-	-	-	-
Viana do Castelo	3	-	2	-	1	-	1	-	-	-
Vila Nova de Cerveira.....	-	-	-	-	-	-	-	-	-	-
Vila Real District	8	-	7	-	2	-	2	-	-	-
Alijó	-	-	-	-	-	-	-	-	-	-
Boticas.....	-	-	-	-	-	-	-	-	-	-
Chaves	1	-	1	-	2	-	1	-	-	-
Mesão Frio	-	-	-	-	-	-	-	-	-	-
Mondim de Basto.....	1	-	-	-	-	-	-	-	-	-
Montalegre	1	-	1	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Vila Real District (cont'd)										
Murça.....	-	-	-	-	-	-	-	-	-	-
Peso da Régua.....	1	-	1	-	-	-	-	-	-	-
Ribeira de Pena.....	-	-	-	-	-	-	-	-	-	-
Sabrosa.....	-	-	1	-	-	-	-	-	-	-
Santa Marta de Penaguião.....	-	-	-	-	-	-	-	-	-	-
Valpaços.....	1	-	1	-	-	-	-	-	-	-
Vila Pouca de Aguiar.....	-	-	1	-	-	-	-	-	-	-
Vila Real.....	3	-	1	-	-	-	1	-	-	-
Viseu District	16	-	11	-	2	-	1	-	-	-
Armamar.....	-	-	-	-	-	-	-	-	-	-
Carregal do Sal.....	-	-	-	-	-	-	-	-	-	-
Castro Daire.....	-	-	1	-	-	-	-	-	-	-
Cinfães.....	-	-	-	-	-	-	-	-	-	-
Lamego.....	1	-	1	-	-	-	-	-	-	-
Mangualde.....	1	-	1	-	-	-	-	-	-	-
Moimenta da Beira.....	1	-	-	-	-	-	-	-	-	-
Mortágua.....	1	-	1	-	-	-	-	-	-	-
Nelas.....	-	-	1	-	-	-	-	-	-	-
Oliveira de Frades.....	1	-	1	-	-	-	-	-	-	-
Penalva do Castelo.....	-	-	-	-	-	-	-	-	-	-
Penedono.....	-	-	-	-	-	-	-	-	-	-
Resende.....	1	-	-	-	-	-	-	-	-	-
Santa Comba Dão.....	1	-	-	-	-	-	-	-	-	-
São João da Pesqueira.....	-	-	-	-	-	-	-	-	-	-
São Pedro do Sul.....	1	-	-	-	-	-	-	-	-	-
Sátão.....	-	-	-	-	-	-	-	-	-	-
Sernancelhe.....	-	-	-	-	-	-	-	-	-	-
Tabuaço.....	-	-	-	-	-	-	-	-	-	-
Tarouca.....	-	-	-	-	-	-	-	-	-	-
Tondela.....	2	-	1	-	-	-	-	-	-	-
Vila Nova de Paiva.....	-	-	-	-	-	-	-	-	-	-
Viseu.....	6	-	4	-	2	-	1	-	-	-
Vouzela.....	-	-	-	-	-	-	-	-	-	-
Funchal District	8	-	23	-	1	-	1	-	-	-
Calheta.....	-	-	2	-	-	-	-	-	-	-
Câmara de Lobos.....	1	-	2	-	-	-	-	-	-	-
Funchal.....	6	-	10	-	1	-	1	-	-	-
Machico.....	-	-	1	-	-	-	-	-	-	-
Ponta do Sol.....	-	-	1	-	-	-	-	-	-	-
Porto Moniz.....	-	-	1	-	-	-	-	-	-	-
Porto Santo.....	-	-	1	-	-	-	-	-	-	-
Ribeira Brava.....	1	-	1	-	-	-	-	-	-	-
São Vicente.....	-	-	1	-	-	-	-	-	-	-
Santana.....	-	-	1	-	-	-	-	-	-	-
Santa Cruz.....	-	-	2	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2021 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Angra do Heroísmo District	2	-	4	-	-	-	-	-	-	-
Angra Heroísmo	1	-	1	-	-	-	-	-	-	-
Calheta S. Jorge.....	-	-	-	-	-	-	-	-	-	-
Santa Cruz da Graciosa	-	-	1	-	-	-	-	-	-	-
Vila Praia da Vitória.....	1	-	1	-	-	-	-	-	-	-
Velas S. Jorge	-	-	1	-	-	-	-	-	-	-
Horta District	1	-	5	-	-	-	-	-	-	-
Corvo	-	-	1	-	-	-	-	-	-	-
Horta	1	-	1	-	-	-	-	-	-	-
Lajes das Flores	-	-	-	-	-	-	-	-	-	-
Lajes do Pico	-	-	1	-	-	-	-	-	-	-
Madalena	-	-	1	-	-	-	-	-	-	-
Santa Cruz das Flores	-	-	1	-	-	-	-	-	-	-
São Roque do Pico	-	-	-	-	-	-	-	-	-	-
Ponta Delgada District	6	-	9	-	1	-	1	-	-	-
Lagoa Ações	1	-	1	-	-	-	-	-	-	-
Nordeste	-	-	-	-	-	-	-	-	-	-
Ponta Delgada.....	4	-	4	-	1	-	1	-	-	-
Povoação.....	-	-	1	-	-	-	-	-	-	-
Ribeira Grande	1	-	1	-	-	-	-	-	-	-
Vila Franca do Campo	-	-	1	-	-	-	-	-	-	-
Vila do Porto	-	-	1	-	-	-	-	-	-	-
Mobile branches	1	-	-	-	-	-	-	-	-	-

