

Statistical Bulletin

Portuguese Banking Association

Nº 49

2013 | First Half

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This Statistical Bulletin is merely a translation of the Boletim Estatístico nº49 (Semestral). In case of any doubt or contradiction between both documents the Portuguese version of Boletim Estatístico nº49 (Semestral) prevails.

Acknowledgements

The Portuguese Banking Association would like to thank all its Members for their availability and contribution on the elaboration of this Statistical Bulletin.

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Foreward

This Statistical Bulletin provides financial and non-financial information on the member institutions with reference to the financial period ended on 30 June 2013 and also their financial information as at 31 December 2012 and 30 June 2012 for comparison purposes.

Of the total of 33 institutions making up the APB's membership, this bulletin does not include data on NCG Banco, S.A., Sucursal or Fortis Bank – Sucursal em Portugal, because the information was not available when the bulletin was being prepared. The data on Deutsche Bank, AG, Sucursal em Portugal have not been included either.

The following changes in the APB's membership have occurred since the last Statistical Bulletin:

- Banco Carregosa, S.A. became an APB Member in April 2013, and its information is included in this bulletin, although with no comparative data for 31 December or 30 June 2012.
- Banco Efisa, S.A. and Banco Itau BBA International, S.A. ceased to be APB Members in the first six months of 2013.

Some of the APB member institutions do not prepare six-monthly cash-flow statements, statements of comprehensive income or statements of changes in equity. This is why this bulletin does not include some of these charts. Foreign subsidiaries operating in Portugal do not prepare these financial statements either annually or six-monthly.

The financial institutions included in this Statistical Bulletin and the names of the groups to which they belong (for publication of their consolidated accounts) are listed on pages 7 and 8.

This Statistical Bulletin is structured as follows:

- Chapter I contains individual factsheets on each financial institution. It also includes their separate financial statements (Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Equity and Cash-Flow Statement).
- Chapter II provides the consolidated financial statements (Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Equity and Cash-Flow Statement).
- For the first time, Chapters III and IV contain six-monthly information on the member institutions' human resources and branches.

As in previous Statistical Bulletins, the separate and consolidated information was provided by the member institutions in templates pre-defined by the APB. The templates used for the separate and consolidated Balance Sheets and Income Statements comply with those issued by Banco de Portugal..

Some of the information in this bulletin will also be provided in Excel format on the APB website in order to make the information more easily accessible to users.

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 statement
Banco BIC Português, S.A.	
Banco BPI, S.A.	BPI Group
Banco Português de Investimento, S.A.	
Banco Carregosa, S.A.	Banco Carregosa Group
Banco Comercial Português, S.A.	Banco Comercial Português Group
Banco ActivoBank, S.A.	
Banco de Investimento Imobiliário, S.A.	
Banco de Investimento Global, S.A.	Banco de Investimento Global Group
Banco Espírito Santo, S.A.	Banco Espírito Santo Group
Banco Espírito Santo de Investimento, S.A.	Banco Espírito Santo de Investimento Group
Banco Espírito Santo dos Açores, S.A.	
BEST - Banco Electrónico de Serviço Total, S.A.	
Banco Finantia, S.A.	Banco Finantia Group
Banco Invest, S.A.	Banco Invest Group
Banif - Banco Internacional do Funchal, S.A.	Banif Financial Group
Banif - Banco de Investimento, S.A.	
Banif Mais, S.A.	
Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL	Crédito Agrícola Group
Caixa Económica Montepio Geral	Caixa Económica Montepio Geral Group
Finibanco, S.A.	
Caixa Geral de Depósitos, S.A.	Caixa Geral de Depósitos Group
Caixa - Banco de Investimento, S.A.	Caixa – Banco de Investimento Group

Financial institutions – Subsidiaries

Financial institutions	Group name adopted for disclosure of consolidated financial statement
Banco Bilbao Vizcaya Argentaria (Portugal), S.A.	BBVA (Portugal) Group
Banco Popular Portugal, S.A.	
Banco Santander Consumer Portugal, S.A.	Santander Consumer Portugal
Banco Santander Totta, S.A.	Santander Totta, SGPS, S.A.

Financial institutions – Branch offices

Financial institutions	Group name adopted for disclosure of consolidated financial statement
Banco do Brasil, AG – Sucursal em Portugal	
Barclays Bank PLC – Sucursal em Portugal	Barclays Bank (Portugal) Group
BNP Paribas – Sucursal em Portugal	
BNP Paribas Securities Services, S.A. – Sucursal em Portugal	

Source: APB

I. Factsheets and Separate Financial Statements

Per financial institution

I.1. Banco BIC Português, S.A.



BancoBIC

Banco BIC Português, S.A.

General Information	
Head Office:	Av. António Augusto de Aguiar, 132; 1050-020 Lisboa.
Phone number:	210 438 900
Fax:	210 438 996
Website:	www.bancobic.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	237	195	42
Specific	566	372	194
Administrative	495	219	276
Ancillary	5	5	-
Total	1,303	791	512
Employees – by geographical distribution			
Portugal	1,303	791	512
Abroad	2	1	1
Total	1,305	792	513
Branches – by geographical distribution			
Portugal	210		
Abroad ¹	-		
Total	210		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	4,993,968	-
Loans and advances to customers	2,873,865	-
Deposits from customers	3,090,562	-
Debt securities issued	152,454	-
Subordinated liabilities	145,067	-
Loans and advances to / and deposits from credit institutions	610,349	-
Equity	351,376	-
Share capital	300,228	-
Income Statement		
Net interest income	41,879	-
Operating income	57,381	-
Net income before tax	(1,723)	-
Equity		
Total equity as at 31 December 2012	357,445	-
Total equity as at 30 June 2013	351,376	-

¹ Includes branches and representation offices.

Banco BIC Português, S.A.

Separate balance sheet	2013	2012		Change	
	30-Jun	31-Dec	30-Jun ²	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	48,953	74,895	11,163	-	-
1.1. Cash	44,948	39,806	1,962	-	-
1.2. Deposits at central banks	4,005	35,089	9,201	-	-
2. Deposits at other credit institutions	122,838	50,518	89,300	-	-
3. Financial assets held for trading	11	13	-	-	-
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	11	13	-	-	-
4. Other financial assets at fair value through profit or loss	35,409	41,527	29,270	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	851	6,749	20,329	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	34,558	34,778	8,941	-	-
5. Available-for-sale financial assets	454,125	59,727	4,931	-	-
5.1. Bonds and other fixed income securities issued by public bodies	336,296	34,701	4,868	-	-
5.2. Bonds and other fixed income securities issued by other bodies	109,166	20,906	-	-	-
5.3. Shares	8,663	2,451	63	-	-
5.4. Other securities	-	1,669	-	-	-
5.5. Provisions and impairments	-	-	-	-	-
6. Loans and advances to credit institutions	1,338,078	1,265,805	490,445	-	-
6.1. Interbank money market	-	-	45,090	-	-
6.2. Deposits	906,378	967,134	385,207	-	-
6.3. Loans	281,503	166,876	-	-	-
6.4. Other loans and advances	150,194	131,795	60,148	-	-
6.5. Purchase operations with resale agreements	3	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	2,873,865	2,361,811	316,220	-	-
7.1. Loans not represented by securities	2,349,294	2,207,233	278,304	-	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	584,507	230,992	33,361	-	-
7.4. Overdue loans and interest	97,452	79,303	11,726	-	-
7.5. Provisions and impairments	(157,388)	(155,717)	(7,171)	-	-
8. Held-to-maturity investments	23,901	23,040	25,077	-	-
8.1. Bonds and other fixed income securities issued by public bodies	23,901	23,040	25,711	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	(634)	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	-	-	40,000	-	-
11.1. Gross amount	-	-	40,000	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	11,881	12,874	2,857	-	-
13.1. Gross amount	40,169	39,879	4,928	-	-
13.2. Provisions, impairments and depreciation	(28,288)	(27,005)	(2,071)	-	-
14. Intangible assets	327	390	434	-	-
14.1. Gross amount	2,142	2,139	2,066	-	-
14.2. Provisions, impairments and depreciation	(1,815)	(1,749)	(1,632)	-	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	657	349	-	-	-
17. Deferred income tax assets	2,320	1,166	1,372	-	-
18. Other assets	81,603	56,595	3,636	-	-
18.1. Gross amount	81,849	64,670	3,636	-	-
18.2. Provisions and impairments	(246)	(8,075)	-	-	-
Total Assets	4,993,968	3,948,710	1,014,705	-	-

² 30 June 2012 data from Banco BIC do not reflect the acquisition and subsequent merger of Banco Portuguesa de Negocios, S.A. and therefore is not comparable with the information on December 31, 2012 and June 30, 2013.

Banco BIC Português, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun ³	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	386,252	233,927	308,441	-	-
2. Financial liabilities held for trading	12	1	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	727,729	436,180	463,454	-	-
4.1. Deposits	454,431	352,354	463,454	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	176,052	83,694	-	-	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	97,246	132	-	-	-
5. Deposits from customers	3,090,562	2,393,707	188,793	-	-
5.1. Demand deposits	554,999	491,354	45,476	-	-
5.2. Term deposits	2,512,793	1,885,166	143,213	-	-
5.3. Savings accounts	10,788	9,570	-	-	-
5.4. Other funds	11,982	7,617	104	-	-
6. Debt securities issued	152,454	150,656	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	152,454	150,656	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	61,572	58,165	3,287	-	-
11. Current income tax liabilities	3,854	3,074	2,085	-	-
12. Deferred income tax liabilities	571	637	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	145,067	245,243	-	-	-
15. Other liabilities	74,519	69,675	9,245	-	-
Total Liabilities	4,642,592	3,591,265	975,305	-	-
Equity					
16. Share capital	300,228	300,228	30,000	-	-
17. Share premiums	6,790	6,790	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(1,872)	1,694	(644)	-	-
21. Other reserves and retained earnings	48,733	56,692	6,920	-	-
22. Net income for the year	(2,503)	(7,959)	3,124	-	-
23. Prepaid dividends	-	-	-	-	-
Total Equity	351,376	357,445	39,400	-	-
Total Liabilities + Equity	4,993,968	3,948,710	1,014,705	-	-

³ 30 June 2012 data from Banco BIC do not reflect the acquisition and subsequent merger of Banco Portuguesa de Negócios, S.A. and therefore is not comparable with the information on December 31, 2012 and June 30, 2013.

Banco BIC Português, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun ⁴	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	92,131	152,643	16,938	-	-
2. Interest and similar expense.....	50,252	96,213	8,899	-	-
3. Net interest income	41,879	56,430	8,039	-	-
4. Income from equity instruments	24	30	-	-	-
5. Fee and commission income	15,907	46,495	1,670	-	-
6. Fee and commission expenses.....	(4,494)	(12,148)	(93)	-	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(16)	2,975	1,473	-	-
8. Net gains from available-for-sale financial assets	-	37	34	-	-
9. Net gains from foreign exchange differences	2,337	2,712	1,932	-	-
10. Net gains from sale of other assets.....	-	(105)	-	-	-
11. Other operating income and expense	1,744	7,953	354	-	-
12. Operating income.....	57,381	104,379	13,409	-	-
13. Personnel costs	29,579	54,504	3,348	-	-
14. General administrative expenses.....	22,948	61,210	2,592	-	-
15. Depreciation and amortization.....	1,348	3,793	382	-	-
16. Provisions net of reversals.....	3,407	19,616	584	-	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	1,725	(36,878)	1,510	-	-
18. Impairment on other financial assets net of reversals	82	50	-	-	-
19. Impairment on other assets net of reversals	15	6,562	-	-	-
20. Net income before tax	(1,723)	(4,478)	4,993	-	-
21. Current tax	780	3,481	1,869	-	-
22. Deferred tax	-	-	-	-	-
23. Net income for the period	(2,503)	(7,959)	3,124	-	-

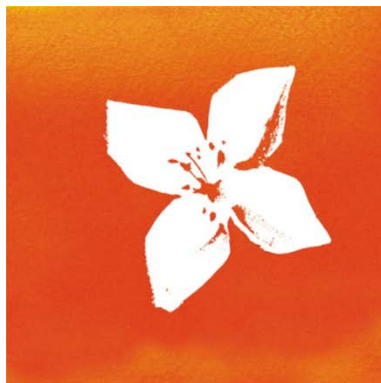
Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun ⁴	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(2,503)	(7,959)	3,124	-	-
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(3,566)	8,033	-	-	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	-	-	-	-	-
Pension fund	-	-	-	-	-
Other movements	-	-	(644)	-	-
Other comprehensive income for the period.....	(3,566)	8,033	(644)	-	-
Total comprehensive income for the period	(6,069)	74	2,480	-	-

⁴ 30 June 2012 data from Banco BIC do not reflect the acquisition and subsequent merger of Banco Portuguesa de Negócios, S.A. and therefore is not comparable with the information on December 31, 2012 and June 30, 2013.

Banco BIC Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	300,228	6,790	-	-	1,694	56,692	(7,959)	357,445
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(3,566)	-	-	(3,566)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(2,503)	(2,503)
Total gains and losses recognised in the period	-	-	-	-	(3,566)	-	(2,503)	(6,069)
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(7,959)	7,959	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	300,228	6,790	-	-	(1,872)	48,733	(2,503)	351,376

I.2. Banco BPI, S.A.



BPI

Banco BPI, S.A.

General Information

Head Office:	Rua Tenente Valadim, 284; 4100-476 Porto.
Phone number:	226 073 100
Fax:	226 098 787
Website:	www.bancobpi.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	1,893	1,086	807
Specific	2,744	1,196	1,548
Administrative	1,483	570	913
Ancillary	116	48	68
Total	6,236	2,900	3,336
Employees – by geographical distribution			
Portugal	6,236	2,900	3,336
Abroad	118	61	57
Total	6,354	2,961	3,393
Branches – by geographical distribution			
Portugal	652		
Abroad ⁵	18		
Total	670		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	42,425,472	43,167,399
Loans and advances to customers.....	24,244,022	27,014,366
Deposits from customers	18,266,973	25,378,954
Debt securities issued.....	2,901,538	2,884,530
Subordinated liabilities.....	225,075	144,350
Loans and advances to / and deposits from credit institutions.....	(3,898,652)	(5,809)
Equity.....	1,297,576	2,190,301
Share capital	1,190,000	1,190,000
Income Statement		
Net interest income.....	230,622	233,422
Operating income.....	412,118	583,664
Net income before tax.....	27,148	123,095
Cash Flow Statement		
Net cash from operating activities	1,184,267	1,156,310
Net cash from investing activities.....	63,172	(2,974)
Net cash from financing activities	(1,271,449)	(1,296,298)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(24,010)	(142,962)
Cash and cash equivalents at the beginning of the year	408,539	1,722,717
Cash and cash equivalents at the end of the year.....	384,529	1,579,755
Equity		
Total equity as at 31 December 2012.....	1,131,153	2,060,645
Total equity as at 30 June 2013	1,297,576	2,190,301

⁵ Includes branches and representation offices.

Banco BPI, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	249,299	233,053	430,610	16,246	7.0%	
1.1. Cash	169,641	204,876	187,996	(35,235)	-	
1.2. Deposits at central banks	79,658	28,177	242,614	51,481	-	
2. Deposits at other credit institutions	135,324	175,570	150,200	(40,246)	-22.9%	
3. Financial assets held for trading	369,652	435,270	423,425	(65,618)	-15.1%	
3.1. Bonds and other fixed income securities issued by public bodies	5,565	2,102	3,624	3,463	-	
3.2. Bonds and other fixed income securities issued by other bodies	9,718	6,411	10,369	3,307	-	
3.3. Shares	94,619	98,795	73,385	(4,176)	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	259,750	327,962	336,047	(68,212)	-	
4. Other financial assets at fair value through profit or loss	17,060	16,533	17,493	527	3.2%	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	484	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	17,060	16,533	17,009	527	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	14,455,890	14,807,920	13,924,663	(352,030)	-2.4%	
5.1. Bonds and other fixed income securities issued by public bodies	6,545,757	6,710,439	5,895,938	(164,682)	-	
5.2. Bonds and other fixed income securities issued by other bodies	7,584,248	7,791,699	7,831,380	(207,451)	-	
5.3. Shares	103,207	90,932	91,784	12,275	-	
5.4. Other securities	295,773	288,613	184,136	7,160	-	
5.5. Provisions and impairments	(73,095)	(73,763)	(78,575)	668	-	
6. Loans and advances to credit institutions	926,226	1,144,263	1,023,611	(218,037)	-19.1%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	124,140	97,715	73,442	26,425	-	
6.3. Loans	34,951	34,840	35,840	111	-	
6.4. Other loans and advances ⁶	767,418	1,012,939	890,890	(245,521)	-	
6.5. Purchase operations with resale agreements	-	-	24,759	-	-	
6.6. Provisions and impairments	(283)	(1,231)	(1,320)	948	-	
7. Loans and advances to customers	24,244,022	25,522,348	26,640,024	(1,278,326)	-5.0%	
7.1. Loans not represented by securities ⁷	15,291,642	15,736,689	16,647,402	(445,047)	-	
7.2. Non-derecognised securitised loans	7,938,903	8,076,824	8,246,018	(137,921)	-	
7.3. Other loans and amounts receivable (secured)	712,856	1,421,328	1,518,538	(708,472)	-	
7.4. Overdue loans and interest	947,559	859,691	729,409	87,868	-	
7.5. Provisions and impairments	(646,938)	(572,184)	(501,343)	(74,754)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	207,255	281,440	308,111	(74,185)	-26.4%	
11. Non-current assets held for sale	-	-	-	-	-	
11.1. Gross amount	-	-	-	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	70,772	78,335	84,002	(7,563)	-9.7%	
13.1. Gross amount	488,457	491,875	497,735	(3,418)	-	
13.2. Provisions, impairments and depreciation	(417,685)	(413,540)	(413,733)	(4,145)	-	
14. Intangible assets	11,715	11,831	9,037	(116)	-1.0%	
14.1. Gross amount	90,889	90,192	86,802	697	-	
14.2. Provisions, impairments and depreciation	(79,174)	(78,361)	(77,765)	(813)	-	
15. Investments in subsidiaries, associates and joint ventures	501,436	501,320	501,401	116	0.0%	
15.1. Gross amount	501,436	501,320	501,401	116	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	4,539	8,211	8,126	(3,672)	-44.7%	
17. Deferred income tax assets	505,033	571,402	728,512	(66,369)	-11.6%	
18. Other assets	727,249	673,908	830,589	53,341	7.9%	
18.1. Gross amount	835,781	770,491	929,206	65,290	-	
18.2. Provisions and impairments	(108,532)	(96,583)	(98,617)	(11,949)	-	
Total Assets	42,425,472	44,461,404	45,079,804	(2,035,932)	-4.6%	

⁶ Includes interest receivable and commissions related to amortised cost.

⁷ Includes interest receivable, deferred revenue expenditure, value adjustments of hedged assets and commissions related to amortised cost (net).

Banco BPI, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	4,132,763	4,270,918	4,037,663	(138,155)	-3.2%
2. Financial liabilities held for trading	260,643	338,753	332,559	(78,110)	-23.1%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	4,824,878	5,861,452	4,893,481	(1,036,574)	-17.7%
4.1. Deposits	3,647,867	3,827,067	3,978,521	(179,200)	-
4.2. Interbank money market	-	150,000	-	(150,000)	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	1,053,260	1,714,250	742,979	(660,990)	-
4.5. Other funds ⁸	123,751	170,135	171,981	(46,384)	-
5. Deposits from customers	18,266,973	17,723,848	18,543,845	543,125	3.1%
5.1. Demand deposits	4,705,731	4,709,855	4,674,559	(4,124)	-
5.2. Term deposits	12,899,585	12,404,953	13,151,300	494,632	-
5.3. Savings accounts	157,282	229,111	288,748	(71,829)	-
5.4. Other funds ⁹	504,375	379,929	429,238	124,446	-
6. Debt securities issued	2,901,538	3,773,994	5,142,901	(872,456)	-23.1%
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds ¹⁰	2,901,538	3,773,994	5,142,901	(872,456)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	8,045,145	8,220,361	8,369,621	(175,216)	-2.1%
8. Hedging derivatives	616,619	815,177	686,622	(198,558)	-24.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	271,413	240,653	243,953	30,760	12.8%
11. Current income tax liabilities	7,407	22,752	4,980	(15,345)	-67.4%
12. Deferred income tax liabilities	10,178	37,728	35,012	(27,550)	-73.0%
13. Contingent convertible subordinated bonds ¹¹	1,041,633	1,200,279	1,500,694	(158,646)	-13.2%
14. Other subordinated liabilities and participating bonds ¹¹	225,075	237,038	255,443	(11,963)	-5.0%
15. Other liabilities	523,631	587,298	527,608	(63,667)	-10.8%
Total Liabilities	41,127,896	43,330,251	44,574,382	(2,202,355)	-5.1%
Equity					
16. Share capital	1,190,000	1,190,000	990,000	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	3,160	8,558	8,079	(5,398)	-63.1%
19. Treasury stock	(17,356)	(18,272)	(20,943)	916	5.0%
20. Revaluation reserves	(431,566)	(537,742)	(883,923)	106,176	19.7%
21. Other reserves and retained earnings	518,841	311,131	332,369	207,710	66.8%
22. Net income for the year	34,497	177,478	79,840	(142,981)	-80.6%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,297,576	1,131,153	505,422	166,423	14.7%
Total Liabilities + Equity	42,425,472	44,461,404	45,079,804	(2,035,932)	-4.6%

⁸ Includes interest payable, correction of the amount of hedged liabilities and commission relating to amortised cost (net).

⁹ Includes interest payable and correction of the amount of hedged liabilities.

¹⁰ Includes interest payable, correction of the amount of hedged liabilities and premiums and commission (net).

¹¹ Designation changed by financial institution.

Banco BPI, S.A.

Separate income statement ¹²	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	618,178	1,682,908	895,673	(277,495)	-
2. Interest and similar expense	475,468	1,301,034	711,857	(236,389)	-
3. Net interest income (narrow sense)	142,710	381,874	183,816	(41,106)	-22.4%
4. Income from equity instruments	75,353	97,914	97,085	(21,732)	-
5. Net commissions relating to amortised cost	12,559	26,455	12,831	(272)	-
6. Net interest income	230,622	506,243	293,732	(63,110)	-21.5%
7. Commissions received	117,409	256,394	123,015	(5,606)	-
8. Commissions paid	(17,911)	(37,990)	(19,137)	1,226	-
9. Other net income	9,176	19,974	9,272	(96)	-
10. Net commission income	108,674	238,378	113,150	(4,476)	-4.0%
11. Gains and losses on operations at fair value	5,701	27,804	16,513	(10,812)	-
12. Gains and losses on available-for-sale assets	77,504	156,704	17,800	59,704	-
13. Interest and financial gains and losses from pensions	2,046	2,900	360	1,686	-
14. Net income on financial operations	85,251	187,408	34,673	50,578	145.9%
15. Operating income	5,035	10,921	3,252	1,783	-
16. Operating expenses	(10,509)	(19,106)	(7,043)	(3,466)	-
17. Other taxes	(6,955)	(10,224)	(8,245)	1,290	-
18. Net operating income	(12,429)	(18,409)	(12,036)	(393)	-3.3%
19. Operating income (from banking activity)	412,118	913,620	429,519	(17,401)	-4.1%
20. Personnel costs	141,585	291,076	139,382	2,203	-
21. General administrative expenses	86,355	170,744	87,439	(1,084)	-
22. Depreciation and amortization	9,204	19,933	10,380	(1,176)	-
23. Overheads	237,144	481,753	237,201	(57)	0.0%
24. Recovery of loans, interest and expenses	9,089	12,799	6,420	2,669	-
25. Impairment losses and provisions for loans and guarantees (net)	(144,409)	(178,990)	(75,058)	(69,351)	-
26. Impairment losses and other provisions (net)	(12,506)	(32,032)	(38,788)	26,282	-
27. Net income before tax	27,148	233,644	84,892	(57,744)	-68.0%
28. Income tax	(7,349)	56,166	5,052	(12,401)	-
29. Net income	34,497	177,478	79,840	(45,343)	-56.8%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	34,497	177,478	79,840	(45,343)	-56.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	234,298	1,153,840	519,249	(284,951)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(85,613)	(152,658)	(3,805)	(81,808)	-
Taxes	(42,509)	(288,228)	(148,671)	106,162	-
Pension fund	31,043	22,843	29,699	1,344	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	137,219	735,797	396,472	(259,253)	-65.4%
Total comprehensive income for the period	171,716	913,275	476,312	(304,596)	-63.9%

¹² This separate income statement abides by the format published by Banco BPI, S.A. in its report.

Banco BPI, S.A.

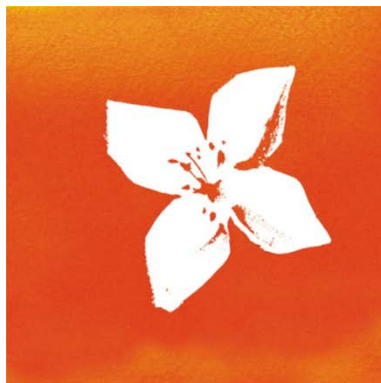
Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	1,190,000	-	8,558	(18,272)	(537,742)	311,131	177,478	1,131,153
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	106,176	-	-	106,176
Pension fund – transitional arrangements	-	-	-	-	-	(4,359)	-	(4,359)
Other movements	-	-	-	-	-	31,043	-	31,043
Net income for the period	-	-	-	-	-	-	34,497	34,497
Total gains and losses recognised in the period	-	-	-	-	106,176	26,684	34,497	167,357
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	177,478	(177,478)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	(5,398)	916	-	3,548	-	(934)
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	1,190,000	-	3,160	(17,356)	(431,566)	518,841	34,497	1,297,576

Banco BPI, S.A.

Separate cash flow statement ¹³	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest, commissions and similar income received	734,066	2,408,715	1,137,045	(402,979)	-
Interest, commissions and similar expenses paid.....	(489,701)	(1,172,382)	(637,181)	147,480	-
Recovery of loans.....	9,089	12,799	6,420	2,669	-
Contributions to pension fund	(27,938)	(69,553)	(69,553)	41,615	-
Cash payments to employees and suppliers.....	(196,040)	(463,646)	(212,939)	16,899	-
Sub-total	29,476	715,933	223,792	(194,316)	-86.8%
Variações nos activos e passivos operacionais					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss and Available-for-sale financial assets	490,214	(2,834,311)	(2,451,243)	2,941,457	-
Loans and advances to credit institutions	218,469	938,673	1,059,265	(840,796)	-
Deposits from credit institutions	(1,183,237)	1,898,540	711,649	(1,894,886)	-
Loans and advances to customers.....	1,258,719	1,227,108	110,350	1,148,369	-
Deposits from customers	554,171	(434,954)	344,240	209,931	-
Financial liabilities held for trading	6,804	(171,579)	(136,824)	143,628	-
Other operating assets and liabilities	(173,197)	(44,175)	(142,275)	(30,922)	-
Net cash from operating activities before income tax	1,201,419	1,295,235	(281,046)	1,482,465	527.5%
Income tax paid.....	(17,152)	(14,037)	(6,593)	(10,559)	-
Net cash from operating activities	1,184,267	1,281,198	(287,639)	1,471,906	511.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(5)	-	-	(5)	-
Divestment of subsidiaries and associates	-	1,259	1,230	(1,230)	-
Dividends received	72,565	94,719	94,333	(21,768)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(25,308)	(62,631)	(30,193)	4,885	-
Sale of tangible and intangible assets	15,920	28,654	14,874	1,046	-
Net cash from investing activities	63,172	62,001	80,244	(17,072)	-21.3%
Cash flows from financing activities					
Capital increase	-	200,000	-	-	-
Liabilities for non-derecognised assets.....	(174,166)	460,603	606,364	(780,530)	-
Issue of contingent convertible subordinated debt	-	1,500,000	1,500,000	(1,500,000)	-
Redemption of contingente convertible bonds.....	(200,000)	(300,000)	-	(200,000)	-
Issue of debt securities and subordinated debt	75,108	892,347	49,621	25,487	-
Redemption of debt securities	(1,135,548)	(3,437,827)	(1,729,235)	593,687	-
Acquisition and sale of own debt securities and subordinated debt	230,447	(423,081)	63,050	167,397	-
Interest on debt securities and subordinated debt	(64,783)	(173,169)	(100,974)	36,191	-
Interest on contingent convertible subordinated debt	(3,423)	(55,581)	-	(3,423)	-
Treasury stock	916	2,748	77	839	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(1,271,449)	(1,333,960)	388,903	(1,660,352)	-426.9%
Net changes in cash and cash equivalents	(24,010)	9,239	181,508	(205,518)	-113.2%
Cash and cash equivalents at the beginning of the period	408,539	399,300	399,300	9,239	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(24,010)	9,239	181,508	(205,518)	-113.2%
Cash and cash equivalents at the end of the period	384,529	408,539	580,808	(196,279)	-33.8%

¹³ Cash flow statement format adapted by the financial institution.

I.3. Banco Português de Investimento, S.A.



BPI

Banco Português de Investimento, S.A.

General Information	
Head Office:	Rua Tenente Valadim, 284; 4100-476 Porto.
Phone number:	226 073 100
Fax:	226 098 787
Website:	www.bpiinvestimentos.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	61	51	10
Specific	77	48	29
Administrative	15	2	13
Ancillary	-	-	-
Total	153	101	52
Employees – by geographical distribution			
Portugal	153	101	52
Abroad	10	9	1
Total	163	110	53
Branches – by geographical distribution			
Portugal	2		
Abroad ¹⁴	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	1,868,733	-
Loans and advances to customers	91,506	-
Deposits from customers	1,684,565	-
Debt securities issued	-	-
Subordinated liabilities	35,081	-
Loans and advances to / and deposits from credit institutions	1,561,601	-
Equity	60,748	-
Share capital	20,000	-
Income Statement		
Net interest income	1,862	-
Operating income	12,833	-
Net income before tax	1,730	-
Cash Flow Statement		
Net cash from operating activities	(20,729)	-
Net cash from investing activities	102	-
Net cash from financing activities	(5,819)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(26,446)	-
Cash and cash equivalents at the beginning of the year	57,193	-
Cash and cash equivalents at the end of the year	30,747	-
Equity		
Total equity as at 31 December 2012	66,910	-
Total equity as at 30 June 2013	60,748	-

¹⁴ Includes branches and representation offices.

Banco Português de Investimento, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	174	163	144	11	6.7%
1.1.	Cash	174	163	144	11	-
1.2.	Deposits at central banks	-	-	-	-	-
2.	Deposits at other credit institutions	30,573	57,029	41,328	(26,456)	-46.4%
3.	Financial assets held for trading	91,009	96,078	89,946	(5,069)	-5.3%
3.1.	Bonds and other fixed income securities issued by public bodies	1,985	1,997	1,964	(12)	-
3.2.	Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3.	Shares	2,900	16,634	15,750	(13,734)	-
3.4.	Other securities	66,572	50,854	46,006	15,718	-
3.5.	Derivatives	19,552	26,593	26,226	(7,041)	-
4.	Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1.	Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2.	Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3.	Shares	-	-	-	-	-
4.4.	Other securities	-	-	-	-	-
5.	Available-for-sale financial assets	39,460	40,629	42,692	(1,169)	-2.9%
5.1.	Bonds and other fixed income securities issued by public bodies	1,480	1,456	1,352	24	-
5.2.	Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
5.3.	Shares	947	940	941	7	-
5.4.	Other securities	37,474	38,674	40,825	(1,200)	-
5.5.	Provisions and impairments	(441)	(441)	(426)	-	-
6.	Loans and advances to credit institutions	1,589,871	2,093,744	2,630,204	(503,873)	-24.1%
6.1.	Interbank money market	-	-	-	-	-
6.2.	Deposits	1,589,874	2,093,747	2,630,207	(503,873)	-
6.3.	Loans	-	-	-	-	-
6.4.	Other loans and advances ¹⁵	-	-	-	-	-
6.5.	Purchase operations with resale agreements	-	-	-	-	-
6.6.	Provisions and impairments	(3)	(3)	(3)	-	-
7.	Loans and advances to customers	91,506	97,969	115,731	(6,463)	-6.6%
7.1.	Loans not represented by securities ¹⁶	89,902	96,373	113,210	(6,471)	-
7.2.	Non-derecognised securitised loans	-	-	-	-	-
7.3.	Other loans and amounts receivable (secured)	-	-	-	-	-
7.4.	Overdue loans and interest	3,075	2,467	3,305	608	-
7.5.	Provisions and impairments	(1,471)	(871)	(784)	(600)	-
8.	Held-to-maturity investments	-	-	-	-	-
8.1.	Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2.	Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3.	Provisions and impairments	-	-	-	-	-
9.	Assets with repurchase agreements	-	-	-	-	-
10.	Hedging derivatives	147	193	180	(46)	-23.8%
11.	Non-current assets held for sale	-	-	-	-	-
11.1.	Gross amount	-	-	-	-	-
11.2.	Provisions and impairments	-	-	-	-	-
12.	Investment properties	-	-	-	-	-
12.1.	Gross amount	-	-	-	-	-
12.2.	Provisions, impairments and depreciation	-	-	-	-	-
13.	Other tangible assets	1,420	1,527	1,617	(107)	-7.0%
13.1.	Gross amount	24,678	24,851	24,829	(173)	-
13.2.	Provisions, impairments and depreciation	(23,258)	(23,324)	(23,212)	66	-
14.	Intangible assets	53	49	56	4	8.2%
14.1.	Gross amount	3,255	3,238	3,231	17	-
14.2.	Provisions, impairments and depreciation	(3,202)	(3,189)	(3,175)	(13)	-
15.	Investments in subsidiaries, associates and joint ventures	2,697	2,690	2,690	7	0.3%
15.1.	Gross amount	2,697	2,690	2,690	7	-
15.2.	Provisions and impairments	-	-	-	-	-
16.	Current income tax assets	240	240	201	-	0.0%
17.	Deferred income tax assets	1,406	1,019	936	387	38.0%
18.	Other assets	20,177	17,873	24,087	2,304	12.9%
18.1.	Gross amount	20,437	18,125	24,283	2,312	-
18.2.	Provisions and impairments	(260)	(252)	(196)	(8)	-
Total Assets		1,868,733	2,409,203	2,949,812	(540,470)	-22.4%

¹⁵ Includes interest receivable.

¹⁶ Includes interest receivable.

Banco Português de Investimento, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	-	-	-	-	-
2.	Financial liabilities held for trading	19,324	26,863	26,661	(7,539)	-28.1%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	28,270	40,088	33,963	(11,818)	-29.5%
4.1.	Deposits	27,114	40,088	33,963	(12,974)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	1,156	-	-	1,156	-
5.	Deposits from customers	1,684,565	2,199,486	2,746,282	(514,921)	-23.4%
5.1.	Demand deposits	565,837	488,733	584,102	77,104	-
5.2.	Term deposits	1,106,438	1,694,584	2,138,788	(588,146)	-
5.3.	Savings accounts	277	337	414	(60)	-
5.4.	Other funds ¹⁷	12,013	15,832	22,978	(3,819)	-
6.	Debt securities issued	-	12	24	(12)	-100.0%
6.1.	Certificates of deposit	-	12	24	(12)	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	1,129	1,186	1,343	(57)	-4.8%
11.	Current income tax liabilities	776	1,202	-	(426)	-35.4%
12.	Deferred income tax liabilities	412	692	1,182	(280)	-40.5%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	35,081	35,082	35,117	(1)	0.0%
15.	Other liabilities	38,428	37,682	42,210	746	2.0%
Total Liabilities		1,807,985	2,342,293	2,886,782	(534,308)	-22.8%
Equity		-	-	-	-	-
16.	Share capital	20,000	20,000	20,000	-	0.0%
17.	Share premiums	-	-	-	-	-
18.	Other equity instruments	43	145	(14)	(102)	-70.3%
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	729	1,588	3,034	(859)	-54.1%
21.	Other reserves and retained earnings	39,409	38,886	39,940	523	1.3%
22.	Net income for the year	567	6,291	70	(5,724)	-91.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		60,748	66,910	63,030	(6,162)	-9.2%
Total Liabilities + Equity		1,868,733	2,409,203	2,949,812	(540,470)	-22.4%

¹⁷ Includes interest payable and correction of the amount of hedged liabilities.

Banco Português de Investimento, S.A.

Separate income statement ¹⁸	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	22,346	83,729	49,410	(27,064)	-
2. Interest and similar expense	20,484	81,137	47,765	(27,281)	-
3. Net interest income (narrow sense)	1,862	2,592	1,645	217	13.2%
4. Income from equity instruments	130	178	146	(16)	-
5. Net interest income	1,992	2,770	1,791	201	11.2%
6. Commissions received	11,341	25,484	11,387	(46)	-
7. Commissions paid	(1,010)	(2,331)	(1,164)	154	-
8. Other net income	43	86	49	(6)	-
9. Net commission income	10,374	23,239	10,272	102	1.0%
10. Gains and losses on operations at fair value	1,113	6,236	(211)	1,324	-
11. Gains and losses on available-for-sale assets	-	(419)	(419)	419	-
12. Interest and financial gains and losses from pensions	33	147	71	(38)	-
13. Net income on financial operations	1,146	5,964	(559)	1,705	305.0%
14. Operating income	26	191	22	4	-
15. Operating expenses	(497)	(323)	(176)	(321)	-
16. Other taxes	(208)	(418)	(208)	-	-
17. Net operating income	(679)	(550)	(362)	(317)	-87.6%
18. Operating income (from banking activity)	12,833	31,423	11,142	1,691	15.2%
19. Personnel costs	6,284	11,790	5,642	642	-
20. General administrative expenses	4,144	7,402	3,526	618	-
21. Depreciation and amortization	124	297	154	(30)	-
22. Overheads	10,552	19,489	9,322	1,230	13.2%
23. Recovery of loans, interest and expenses	-	30	-	-	-
24. Impairment losses and provisions for loans and guarantees (net)	(543)	(383)	(452)	(91)	-
25. Impairment losses and other provisions (net)	(8)	(114)	(36)	28	-
26. Net income before tax	1,730	11,467	1,332	398	29.9%
27. Income tax	1,163	5,176	1,262	(99)	-
28. Net income	567	6,291	70	497	710.0%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	567	6,291	70	497	710.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(1,209)	(598)	1,010	(2,219)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	(429)	-	-	-
Taxes	350	297	(294)	644	-
Pension fund	-	-	-	-	-
Other movements	(142)	(693)	239	(381)	-
Other comprehensive income for the period	(1,001)	(1,423)	955	(1,956)	-204.8%
Total comprehensive income for the period	(434)	4,868	1,025	(1,459)	-142.3%

¹⁸ This separate income statement abides by the format published by Banco Português de Investimento, S.A. in its report.

Banco Português de Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	20,000	-	145	-	1,588	38,886	6,291	66,910
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(859)	-	-	(859)
Pension fund – transitional arrangements	-	-	-	-	-	(33)	-	(33)
Other movements	-	-	-	-	-	(142)	-	(142)
Net income for the period.....	-	-	-	-	-	-	567	567
Total gains and losses recognised in the period	-	-	-	-	(859)	(175)	567	(467)
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(5,593)	(5,593)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	(102)	-	-	-	-	(102)
Other movements.....	-	-	-	-	-	698	(698)	-
Balances as at June 30th 2013	20,000	-	43	-	729	39,409	567	60,748

Banco Português de Investimento, S.A.

Separate cash flow statement ¹⁹	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	40,166	125,197	76,800	(36,634)	-
Interest, commissions and similar expenses paid	(26,635)	(93,176)	(53,690)	27,055	-
Recovery of loans	-	30	-	-	-
Cash payments to employees and suppliers	(8,581)	(21,500)	(10,380)	1,799	-
Net cash flow from income and expenses	4,950	10,551	12,730	(7,780)	-
Decrease (increase) in:					
Financial assets held for trading and available-for-sale	6,176	22,144	21,741	(15,565)	-
Loans and advances to credit institutions	499,098	543,946	8,429	490,669	-
Loans and advances to customers	6,369	37,089	20,501	(14,132)	-
Other assets	(6,739)	527	(6,321)	(418)	-
Net cash flow from operating assets	504,904	603,706	44,350	460,554	-
Increase (decrease) in:					
Deposits from central banks and credit institutions	(11,817)	9,756	3,633	(15,450)	-
Deposits from customers	(510,995)	(602,017)	(61,130)	(449,865)	-
Financial liabilities held for trading	(7,538)	3,051	2,850	(10,388)	-
Other liabilities	1,938	(3,898)	675	1,263	-
Net cash flow from operating liabilities	(528,412)	(593,108)	(53,972)	(474,440)	-
Contributions to pension fund	(320)	(79)	(78)	(242)	-
Income tax paid	(1,851)	(3,493)	(1,484)	(367)	-
Net cash from operating activities	(20,729)	17,577	1,546	(22,275)	-1,440.8%
Investing activities					
Acquisition of/ capital increases in subsidiaries and associates	(7)	-	-	(7)	-
Divestment of subsidiaries and associates	-	-	-	-	-
Acquisition of other tangible and intangible assets	(21)	18	64	(85)	-
Sale of other tangible assets	-	-	-	-	-
Acquisition of tangible assets held for sale	-	-	-	-	-
Sale of tangible assets held for sale	-	-	-	-	-
Dividends received and other income	130	178	146	(16)	-
Net cash from investing activities	102	196	210	(108)	-51.4%
Financing activities					
Capital increase	-	-	-	-	-
Liabilities for non-derecognised assets	-	-	-	-	-
Issue of debt securities and subordinated debt	-	-	-	-	-
Redemption of debt securities	(9)	(18)	(9)	-	-
Acquisition and sale of own debt securities and subordinated debt	-	-	-	-	-
Interest on debt securities and subordinated debt	(217)	(714)	(426)	209	-
Dividends paid	(5,593)	-	-	(5,593)	-
Net cash from financing activities	(5,819)	(732)	(435)	(5,384)	-1,237.7%
Net changes in cash and cash equivalents	(26,446)	17,041	1,321	(27,767)	-
Cash and cash equivalents at the beginning of the period	57,193	40,151	40,151	17,042	-
Cash and cash equivalents at the end of the period	30,747	57,192	41,472	(16,109)	-25.9%

¹⁹ Cash flow statement format adapted by the financial institution.

I.4. Banco Carregosa, S.A.



Banco Carregosa, S.A.

General Information	
Head Office:	Avenida da Boavista, 1083 – 4100-129 Porto
Phone number:	226 086 430
Fax:	226 086 490
Website:	www.bancocarregosa.com

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	20	14	6
Specific	28	17	11
Administrative	12	3	9
Ancillary	5	2	3
Total	65	36	29
Employees – by geographical distribution			
Portugal	65	36	29
Abroad	2	1	1
Total	67	37	30
Branches – by geographical distribution			
Portugal	3		
Abroad ²⁰	1		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	234,030	233,810
Loans and advances to customers	23,527	23,290
Deposits from customers	97,232	97,210
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	58,547	58,652
Equity	38,108	38,037
Share capital	20,000	20,000
Income Statement		
Net interest income	2,504	2,506
Operating income	13,091	13,117
Net income before tax	9,703	9,738
Cash Flow Statement		
Net cash from operating activities	(70,733)	(70,764)
Net cash from investing activities	27,584	27,578
Net cash from financing activities	(2,500)	(2,500)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(45,649)	(45,686)
Cash and cash equivalents at the beginning of the year	59,159	59,213
Cash and cash equivalents at the end of the year	13,510	13,527
Equity		
Total equity as at 31 December 2012	n.d	n.d
Total equity as at 30 June 2013	38,108	38,037

²⁰ Includes branches and representation offices.

Banco Carregosa, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,074	n.d	n.d	n.d	n.d	
1.1. Cash	-	n.d	n.d	n.d	n.d	
1.2. Deposits at central banks	1,074	n.d	n.d	n.d	n.d	
2. Deposits at other credit institutions.....	15,966	n.d	n.d	n.d	n.d	
3. Financial assets held for trading.....	6,482	n.d	n.d	n.d	n.d	
3.1. Bonds and other fixed income securities issued by public bodies.....	1,200	n.d	n.d	n.d	n.d	
3.2. Bonds and other fixed income securities issued by other bodies	4,403	n.d	n.d	n.d	n.d	
3.3. Shares.....	463	n.d	n.d	n.d	n.d	
3.4. Other securities	376	n.d	n.d	n.d	n.d	
3.5. Derivatives.....	40	n.d	n.d	n.d	n.d	
4. Other financial assets at fair value through profit or loss.....	-	n.d	n.d	n.d	n.d	
4.1. Bonds and other fixed income securities issued by public bodies.....	-	n.d	n.d	n.d	n.d	
4.2. Bonds and other fixed income securities issued by other bodies	-	n.d	n.d	n.d	n.d	
4.3. Shares.....	-	n.d	n.d	n.d	n.d	
4.4. Other securities	-	n.d	n.d	n.d	n.d	
5. Available-for-sale financial assets	109,863	n.d	n.d	n.d	n.d	
5.1. Bonds and other fixed income securities issued by public bodies.....	54,985	n.d	n.d	n.d	n.d	
5.2. Bonds and other fixed income securities issued by other bodies	45,086	n.d	n.d	n.d	n.d	
5.3. Shares.....	2,781	n.d	n.d	n.d	n.d	
5.4. Other securities	7,052	n.d	n.d	n.d	n.d	
5.5. Provisions and impairments	(41)	n.d	n.d	n.d	n.d	
6. Loans and advances to credit institutions	62,089	n.d	n.d	n.d	n.d	
6.1. Interbank money market.....	-	n.d	n.d	n.d	n.d	
6.2. Deposits	62,089	n.d	n.d	n.d	n.d	
6.3. Loans	-	n.d	n.d	n.d	n.d	
6.4. Other loans and advances	-	n.d	n.d	n.d	n.d	
6.5. Purchase operations with resale agreements	-	n.d	n.d	n.d	n.d	
6.6. Provisions and impairments	-	n.d	n.d	n.d	n.d	
7. Loans and advances to customers.....	23,527	n.d	n.d	n.d	n.d	
7.1. Loans not represented by securities	23,377	n.d	n.d	n.d	n.d	
7.2. Non-derecognised securitised loans	-	n.d	n.d	n.d	n.d	
7.3. Other loans and amounts receivable (secured)	-	n.d	n.d	n.d	n.d	
7.4. Overdue loans and interest	258	n.d	n.d	n.d	n.d	
7.5. Provisions and impairments	(108)	n.d	n.d	n.d	n.d	
8. Held-to-maturity investments	-	n.d	n.d	n.d	n.d	
8.1. Bonds and other fixed income securities issued by public bodies.....	-	n.d	n.d	n.d	n.d	
8.2. Bonds and other fixed income securities issued by other bodies	-	n.d	n.d	n.d	n.d	
8.3. Provisions and impairments	-	n.d	n.d	n.d	n.d	
9. Assets with repurchase agreements	-	n.d	n.d	n.d	n.d	
10. Hedging derivatives	-	n.d	n.d	n.d	n.d	
11. Non-current assets held for sale.....	-	n.d	n.d	n.d	n.d	
11.1. Gross amount	-	n.d	n.d	n.d	n.d	
11.2. Provisions and impairments	-	n.d	n.d	n.d	n.d	
12. Investment properties.....	-	n.d	n.d	n.d	n.d	
12.1. Gross amount	-	n.d	n.d	n.d	n.d	
12.2. Provisions, impairments and depreciation	-	n.d	n.d	n.d	n.d	
13. Other tangible assets.....	1,623	n.d	n.d	n.d	n.d	
13.1. Gross amount	5,245	n.d	n.d	n.d	n.d	
13.2. Provisions, impairments and depreciation	(3,622)	n.d	n.d	n.d	n.d	
14. Intangible assets	304	n.d	n.d	n.d	n.d	
14.1. Gross amount	2,120	n.d	n.d	n.d	n.d	
14.2. Provisions, impairments and depreciation	(1,816)	n.d	n.d	n.d	n.d	
15. Investments in subsidiaries, associates and joint ventures	314	n.d	n.d	n.d	n.d	
15.1. Gross amount	914	n.d	n.d	n.d	n.d	
15.2. Provisions and impairments	(600)	n.d	n.d	n.d	n.d	
16. Current income tax assets	-	n.d	n.d	n.d	n.d	
17. Deferred income tax assets	290	n.d	n.d	n.d	n.d	
18. Other assets.....	12,498	n.d	n.d	n.d	n.d	
18.1. Gross amount	12,498	n.d	n.d	n.d	n.d	
18.2. Provisions and impairments	-	n.d	n.d	n.d	n.d	
Total Assets	234,030	n.d	n.d	n.d	n.d	

Banco Carregosa, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	75,830	n.d	n.d	n.d	n.d
2.	Financial liabilities held for trading	43	n.d	n.d	n.d	n.d
3.	Other financial liabilities at fair value through profit or loss	-	n.d	n.d	n.d	n.d
4.	Deposits from other credit institutions	3,542	n.d	n.d	n.d	n.d
4.1.	Deposits	5	n.d	n.d	n.d	n.d
4.2.	Interbank money market.....	-	n.d	n.d	n.d	n.d
4.3.	Loans	3,530	n.d	n.d	n.d	n.d
4.4.	Sale operations with repurchase agreements	-	n.d	n.d	n.d	n.d
4.5.	Other funds	7	n.d	n.d	n.d	n.d
5.	Deposits from customers	97,232	n.d	n.d	n.d	n.d
5.1.	Demand deposits.....	29,948	n.d	n.d	n.d	n.d
5.2.	Term deposits.....	67,284	n.d	n.d	n.d	n.d
5.3.	Savings accounts	-	n.d	n.d	n.d	n.d
5.4.	Other funds	-	n.d	n.d	n.d	n.d
6.	Debt securities issued.....	-	n.d	n.d	n.d	n.d
6.1.	Certificates of deposit	-	n.d	n.d	n.d	n.d
6.2.	Bonds	-	n.d	n.d	n.d	n.d
6.3.	Other liabilities	-	n.d	n.d	n.d	n.d
7.	Financial liabilities associated with transferred assets	-	n.d	n.d	n.d	n.d
8.	Hedging derivatives	-	n.d	n.d	n.d	n.d
9.	Non-current liabilities held for sale.....	-	n.d	n.d	n.d	n.d
10.	Provisions	237	n.d	n.d	n.d	n.d
11.	Current income tax liabilities	-	n.d	n.d	n.d	n.d
12.	Deferred income tax liabilities	-	n.d	n.d	n.d	n.d
13.	Equity instruments	-	n.d	n.d	n.d	n.d
14.	Other subordinated liabilities	-	n.d	n.d	n.d	n.d
15.	Other liabilities	19,038	n.d	n.d	n.d	n.d
Total Liabilities		195,922	n.d	n.d	n.d	n.d
Equity						
16.	Share capital	20,000	n.d	n.d	n.d	n.d
17.	Share premiums	369	n.d	n.d	n.d	n.d
18.	Other equity instruments	-	n.d	n.d	n.d	n.d
19.	Treasury stock	-	n.d	n.d	n.d	n.d
20.	Revaluation reserves	2,142	n.d	n.d	n.d	n.d
21.	Other reserves and retained earnings.....	9,112	n.d	n.d	n.d	n.d
22.	Net income for the year	6,485	n.d	n.d	n.d	n.d
23.	Prepaid dividends	-	n.d	n.d	n.d	n.d
Total Equity		38,108	n.d	n.d	n.d	n.d
Total Liabilities + Equity		234,030	n.d	n.d	n.d	n.d

Banco Carregosa, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	4,249	n.d	n.d	n.d	-
2. Interest and similar expense.....	1,745	n.d	n.d	n.d	-
3. Net interest income	2,504	n.d	n.d	n.d	n.d
4. Income from equity instruments	-	n.d	n.d	n.d	-
5. Fee and commission income	1,711	n.d	n.d	n.d	-
6. Fee and commission expenses.....	(388)	n.d	n.d	n.d	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	6,619	n.d	n.d	n.d	-
8. Net gains from available-for-sale financial assets	1,767	n.d	n.d	n.d	-
9. Net gains from foreign exchange differences	(178)	n.d	n.d	n.d	-
10. Net gains from sale of other assets.....	1,456	n.d	n.d	n.d	-
11. Other operating income and expense	(400)	n.d	n.d	n.d	-
12. Operating income.....	13,091	n.d	n.d	n.d	n.d
13. Personnel costs	1,665	n.d	n.d	n.d	-
14. General administrative expenses.....	1,720	n.d	n.d	n.d	-
15. Depreciation and amortization.....	314	n.d	n.d	n.d	-
16. Provisions net of reversals.....	-	n.d	n.d	n.d	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	29	n.d	n.d	n.d	-
18. Impairment on other financial assets net of reversals	-	n.d	n.d	n.d	-
19. Impairment on other assets net of reversals	(340)	n.d	n.d	n.d	-
20. Net income before tax	9,703	n.d	n.d	n.d	n.d
21. Current tax	3,215	n.d	n.d	n.d	-
22. Deferred tax	3	n.d	n.d	n.d	-
23. Net income for the period	6,485	n.d	n.d	n.d	n.d

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	6,485	n.d.	n.d.	n.d.	n.d.
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	1,325	n.d.	n.d.	n.d.	n.d.
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	n.d.	n.d.	n.d.	n.d.
Taxes	-	n.d.	n.d.	n.d.	n.d.
Pension fund	-	n.d.	n.d.	n.d.	n.d.
Other movements	71	n.d.	n.d.	n.d.	n.d.
Other comprehensive income for the period.....	1,396	n.d.	n.d.	n.d.	n.d.
Total comprehensive income for the period	7,881	n.d.	n.d.	n.d.	n.d.

Banco Carregosa, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	20,000	369	-	-	746	2,148	9,464	32,727
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	1,396	-	-	1,396
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	6,485	6,485
Total gains and losses recognised in the period	-	-	-	-	1,396	-	6,485	7,881
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	9,464	(9,464)	-
Dividends on ordinary shares.....	-	-	-	-	-	(2,500)	-	(2,500)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	20,000	369	-	-	2,142	9,112	6,485	38,108

Banco Carregosa, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	2,909	n.d.	n.d.	n.d.	-
Interest and similar expenses paid	(1,745)	n.d.	n.d.	n.d.	-
Fees and commissions received	2,718	n.d.	n.d.	n.d.	-
Fees and commissions paid	(393)	n.d.	n.d.	n.d.	-
Recovery of loans	-	n.d.	n.d.	n.d.	-
Contributions to pension fund	-	n.d.	n.d.	n.d.	-
Cash payments to employees and suppliers	(3,431)	n.d.	n.d.	n.d.	-
Sub-total	58	n.d.	n.d.	n.d.	-
Changes in operating assets and liabilities					
Deposits at central banks	(15,000)	n.d.	n.d.	n.d.	-
Financial assets and liabilities at fair value through profit or loss	(22,627)	n.d.	n.d.	n.d.	-
Loans and advances to credit institutions	(57,220)	n.d.	n.d.	n.d.	-
Deposits from credit institutions	(16,483)	n.d.	n.d.	n.d.	-
Loans and advances to customers	16,151	n.d.	n.d.	n.d.	-
Deposits from customers	19,201	n.d.	n.d.	n.d.	-
Hedging derivatives	-	n.d.	n.d.	n.d.	-
Other operating assets and liabilities	10,364	n.d.	n.d.	n.d.	-
Net cash from operating activities before income tax	(65,556)	n.d.	n.d.	n.d.	n.d
Income tax paid	(5,177)	n.d.	n.d.	n.d.	-
Net cash from operating activities	(70,733)	n.d.	n.d.	n.d.	n.d
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	n.d.	n.d.	n.d.	-
Divestment of subsidiaries and associates	539	n.d.	n.d.	n.d.	-
Dividends received	-	n.d.	n.d.	n.d.	-
Acquisition of available-for-sale financial assets	(67,515)	n.d.	n.d.	n.d.	-
Sale of available-for-sale financial assets	-	n.d.	n.d.	n.d.	-
Held-to-maturity investments	95,049	n.d.	n.d.	n.d.	-
Acquisition of tangible and intangible assets	(511)	n.d.	n.d.	n.d.	-
Sale of tangible and intangible assets	22	n.d.	n.d.	n.d.	-
Net cash from investing activities	27,584	n.d.	n.d.	n.d.	n.d
Cash flows from financing activities					
Capital increase	-	n.d.	n.d.	n.d.	-
Issue of bonds and other debt securities	-	n.d.	n.d.	n.d.	-
Reimbursement of bonds and other debt securities	-	n.d.	n.d.	n.d.	-
Issue / reimbursement of subordinated liabilities	-	n.d.	n.d.	n.d.	-
Treasury stock	-	n.d.	n.d.	n.d.	-
Dividends paid	(2,500)	n.d.	n.d.	n.d.	-
Net cash from financing activities	(2,500)	n.d.	n.d.	n.d.	n.d
Net changes in cash and cash equivalents	(45,649)	n.d.	n.d.	n.d.	n.d
Cash and cash equivalents at the beginning of the period	59,159	n.d.	n.d.	n.d.	-
Effect of exchange rate changes on cash and cash equivalents	-	n.d.	n.d.	n.d.	-
Net changes in cash and cash equivalents	(45,649)	n.d.	n.d.	n.d.	n.d
Cash and cash equivalents at the end of the period	13,510	n.d.	n.d.	n.d.	n.d

I.5. Banco Comercial Português, S.A.



Banco Comercial Português, S.A.

General Information

Head Office:	Praça D. João I, 28; 4000-295 Porto.
Phone number:	211 131 084
Fax:	211 136 982
Website:	www.millenniumbcp.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	2,422	1,832	590
Specific	5,603	3,009	2,594
Administrative	424	228	196
Ancillary	32	20	12
Total	8,481	5,089	3,392
Employees – by geographical distribution			
Portugal	8,481	5,089	3,392
Abroad	49	29	20
Total	8,530	5,118	3,412
Branches – by geographical distribution			
Portugal	784		
Abroad ²¹	10		
Total	794		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	78,973,636	83,943,574
Loans and advances to customers	42,024,177	57,866,205
Deposits from customers	33,404,255	47,463,829
Debt securities issued	13,821,703	10,325,436
Subordinated liabilities	2,930,907	1,315,183
Loans and advances to / and deposits from credit institutions	3,559,170	(1,025,608)
Equity	2,794,987	3,416,526
Share capital	3,500,000	3,671,175
Income Statement		
Net interest income	106,157	388,096
Operating income	310,380	718,419
Net income before tax	(1,137,416)	(574,291)
Cash Flow Statement		
Net cash from operating activities	4,643,315	3,181,974
Net cash from investing activities	(1,152,050)	(1,293,285)
Net cash from financing activities	(5,074,316)	(3,157,662)
Effect of exchange rate changes on cash and cash equivalents	-	(46,532)
Net changes in cash and cash equivalents	(1,583,051)	(1,268,973)
Cash and cash equivalents at the beginning of the year	3,113,538	4,410,230
Cash and cash equivalents at the end of the year	1,530,487	3,094,725
Equity		
Total equity as at 31 December 2012	3,765,167	4,000,187
Total equity as at 30 June 2013	2,794,987	3,416,526

²¹ Includes branches and representation offices.

Banco Comercial Português, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	800,796	2,397,317	697,689	(1,596,521)	-66.6%
1.1. Cash	306,879	377,613	307,538	(70,734)	-
1.2. Deposits at central banks	493,917	2,019,704	390,151	(1,525,787)	-
2. Deposits at other credit institutions.....	729,691	716,221	671,379	13,470	1.9%
3. Financial assets held for trading.....	1,266,627	1,527,707	2,319,450	(261,080)	-17.1%
3.1. Bonds and other fixed income securities issued by public bodies.....	264,466	244,797	228,174	19,669	-
3.2. Bonds and other fixed income securities issued by other bodies	81,802	87,991	85,082	(6,189)	-
3.3. Shares.....	2,528	7,550	12,191	(5,022)	-
3.4. Other securities	1,568	1,024	507	544	-
3.5. Derivatives.....	916,263	1,186,345	1,993,496	(270,082)	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies.....	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	12,358,691	11,879,830	12,566,168	478,861	4.0%
5.1. Bonds and other fixed income securities issued by public bodies.....	4,356,011	3,433,050	2,579,348	922,961	-
5.2. Bonds and other fixed income securities issued by other bodies	6,496,892	7,082,491	9,126,715	(585,599)	-
5.3. Shares.....	1,767,119	1,584,016	1,042,651	183,103	-
5.4. Other securities	4,925	4,924	4,925	1	-
5.5. Provisions and impairments	(266,256)	(224,651)	(187,471)	(41,605)	-
6. Loans and advances to credit institutions	8,295,906	12,764,492	16,923,395	(4,468,586)	-35.0%
6.1. Interbank money market.....	-	150,000	-	(150,000)	-
6.2. Deposits	2,850,415	4,542,759	4,747,021	(1,692,344)	-
6.3. Loans	4,281,076	6,030,958	6,031,631	(1,749,882)	-
6.4. Other loans and advances	946,949	1,125,588	4,865,290	(178,639)	-
6.5. Purchase operations with resale agreements	224,348	986,239	1,488,835	(761,891)	-
6.6. Provisions and impairments	(6,882)	(71,052)	(209,382)	64,170	-
7. Loans and advances to customers.....	42,024,177	43,086,358	46,082,740	(1,062,181)	-2.5%
7.1. Loans not represented by securities	36,444,943	37,669,660	38,207,496	(1,224,717)	-
7.2. Non-derecognised securitised loans	3,115,282	3,443,598	5,311,163	(328,316)	-
7.3. Other loans and amounts receivable (secured)	2,562,491	2,304,354	2,640,841	258,137	-
7.4. Overdue loans and interest	4,032,826	3,315,268	3,296,767	717,558	-
7.5. Provisions and impairments	(4,131,365)	(3,646,522)	(3,373,527)	(484,843)	-
8. Held-to-maturity investments.....	3,216,296	3,561,365	3,733,672	(345,069)	-9.7%
8.1. Bonds and other fixed income securities issued by public bodies.....	2,069,001	2,060,514	2,138,268	8,487	-
8.2. Bonds and other fixed income securities issued by other bodies	1,147,295	1,500,851	1,595,404	(353,556)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	74,556	117,535	97,659	(42,979)	-36.6%
11. Non-current assets held for sale.....	1,051,631	1,066,312	941,832	(14,681)	-1.4%
11.1. Gross amount	1,362,095	1,371,961	1,220,245	(9,866)	-
11.2. Provisions and impairments	(310,464)	(305,649)	(278,413)	(4,815)	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	264,065	304,052	316,686	(39,987)	-13.2%
13.1. Gross amount	1,068,295	1,109,565	1,115,867	(41,270)	-
13.2. Provisions, impairments and depreciation	(804,230)	(805,513)	(799,181)	1,283	-
14. Intangible assets	13,100	14,246	10,541	(1,146)	-8.0%
14.1. Gross amount	22,729	25,498	19,478	(2,769)	-
14.2. Provisions, impairments and depreciation	(9,629)	(11,252)	(8,937)	1,623	-
15. Investments in subsidiaries, associates and joint ventures	3,776,956	3,503,416	4,010,474	273,540	7.8%
15.1. Gross amount	6,612,273	5,987,118	5,842,271	625,155	-
15.2. Provisions and impairments	(2,835,317)	(2,483,702)	(1,831,797)	(351,615)	-
16. Current income tax assets	9,723	9,927	9,604	(204)	-2.1%
17. Deferred income tax assets	2,063,329	1,820,930	1,674,301	242,399	13.3%
18. Other assets.....	3,028,092	2,818,148	3,062,870	209,944	7.4%
18.1. Gross amount	3,202,199	2,985,673	3,152,847	216,526	-
18.2. Provisions and impairments	(174,107)	(167,525)	(89,977)	(6,582)	-
Total Assets	78,973,636	85,587,856	93,118,460	(6,614,220)	-7.7%

Banco Comercial Português, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	12,100,330	12,126,784	13,764,217	(26,454)	-0.2%
2.	Financial liabilities held for trading	894,033	1,255,155	1,868,613	(361,122)	-28.8%
3.	Other financial liabilities at fair value through profit or loss	719,801	326,133	228,257	393,668	120.7%
4.	Deposits from other credit institutions.....	4,736,736	5,997,462	7,149,894	(1,260,726)	-21.0%
4.1.	Deposits	4,328,858	5,457,344	5,588,806	(1,128,486)	-
4.2.	Interbank money market.....	-	-	-	-	-
4.3.	Loans.....	150,000	360,000	475,367	(210,000)	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	257,878	180,118	1,085,721	77,760	-
5.	Deposits from customers	33,404,255	32,697,873	32,483,796	706,382	2.2%
5.1.	Demand deposits.....	8,837,152	8,388,197	8,755,296	448,955	-
5.2.	Term deposits.....	22,189,275	22,104,197	21,699,441	85,078	-
5.3.	Savings accounts	1,717,804	1,644,786	1,337,222	73,018	-
5.4.	Other funds	660,024	560,693	691,837	99,331	-
6.	Debt securities issued.....	13,821,703	18,859,705	19,967,815	(5,038,002)	-26.7%
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	13,613,039	18,753,215	19,876,656	(5,140,176)	-
6.3.	Other liabilities	208,664	106,490	91,159	102,174	-
7.	Financial liabilities associated with transferred assets	3,261,219	3,480,764	5,435,263	(219,545)	-6.3%
8.	Hedging derivatives.....	50,465	55,000	68,023	(4,535)	-8.2%
9.	Non-current liabilities held for sale.....	-	-	-	-	-
10.	Provisions	394,930	415,523	454,546	(20,593)	-5.0%
11.	Current income tax liabilities	2,327	2,349	501	(22)	-0.9%
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	3,143,966	3,019,142	2,997,349	124,824	4.1%
14.	Other subordinated liabilities	2,930,907	2,906,046	2,847,350	24,861	0.9%
15.	Other liabilities	717,977	680,753	1,660,267	37,224	5.5%
Total Liabilities		76,178,649	81,822,689	88,925,891	(5,644,040)	-6.9%
Equity						
16.	Share capital	3,500,000	3,500,000	3,000,000	-	0.0%
17.	Share premiums	-	71,722	71,722	(71,722)	-100.0%
18.	Other equity instruments	9,853	9,853	9,853	-	0.0%
19.	Treasury stock	(1,205)	(1,179)	(1,291)	(26)	-2.2%
20.	Revaluation reserves	48,006	63,223	(111,245)	(15,217)	-24.1%
21.	Other reserves and retained earnings.....	150,429	1,604,910	1,622,809	(1,454,481)	-90.6%
22.	Net income for the year	(912,096)	(1,483,362)	(399,279)	571,266	38.5%
23.	Prepaid dividends.....	-	-	-	-	-
Total Equity		2,794,987	3,765,167	4,192,569	(970,180)	-25.8%
Total Liabilities + Equity		78,973,636	85,587,856	93,118,460	(6,614,220)	-7.7%

Banco Comercial Português, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,368,167	3,295,543	1,793,060	(424,893)	-
2. Interest and similar expense.....	1,262,010	2,902,582	1,531,457	(269,447)	-
3. Net interest income	106,157	392,961	261,603	(155,446)	-59.4%
4. Income from equity instruments	9,402	270,887	267,769	(258,367)	-
5. Fee and commission income	291,403	600,524	306,134	(14,731)	-
6. Fee and commission expenses.....	(45,479)	(85,625)	(42,896)	(2,583)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	23,473	(20,855)	(24,721)	48,194	-
8. Net gains from available-for-sale financial assets	56,800	354,466	264,907	(208,107)	-
9. Net gains from foreign exchange differences	7,377	18,262	11,585	(4,208)	-
10. Net gains from sale of other assets.....	(9,737)	(10,074)	(2,943)	(6,794)	-
11. Other operating income and expense	(129,016)	66,186	11,008	(140,024)	-
12. Operating income.....	310,380	1,586,732	1,052,446	(742,066)	-70.5%
13. Personnel costs	221,295	519,445	201,488	19,807	-
14. General administrative expenses.....	149,490	324,363	167,037	(17,547)	-
15. Depreciation and amortization.....	14,658	32,879	17,406	(2,748)	-
16. Provisions net of reversals.....	(15,234)	(31,041)	(13,228)	(2,006)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	622,305	1,519,973	1,121,944	(499,639)	-
18. Impairment on other financial assets net of reversals	40,742	116,858	36,520	4,222	-
19. Impairment on other assets net of reversals	414,540	904,047	58,649	355,891	-
20. Net income before tax	(1,137,416)	(1,799,792)	(537,370)	(600,046)	-111.7%
21. Current tax	1,912	12,823	1,802	110	-
22. Deferred tax	(227,232)	(329,253)	(139,893)	(87,339)	-
23. Net income for the period	(912,096)	(1,483,362)	(399,279)	(512,817)	-128.4%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(912,096)	(1,483,362)	(399,279)	(512,817)	-128.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(21,759)	570,617	325,445	(347,204)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	6,542	(165,090)	(94,386)	100,928	-
Pension fund	(6,349)	-	(141,161)	134,812	-
Other movements	(37,672)	(160,973)	-	(37,672)	-
Other comprehensive income for the period.....	(59,238)	244,554	89,898	(149,136)	-165.9%
Total comprehensive income for the period	(971,334)	(1,238,808)	(309,381)	(661,953)	-214.0%

Banco Comercial Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	3,500,000	71,722	9,853	(1,179)	63,223	1,604,910	(1,483,362)	3,765,167
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(15,217)	-	-	(15,217)
Pension fund – transitional arrangements	-	-	-	-	-	(6,349)	-	(6,349)
Other movements.....	-	-	-	-	-	-	1,483,362	1,483,362
Net income for the period	-	-	-	-	-	-	(912,096)	(912,096)
Total gains and losses recognised in the period	-	-	-	-	(15,217)	(6,349)	571,266	549,700
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	(71,722)	-	-	-	-	-	(71,722)
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	(26)	-	-	-	(26)
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(1,448,132)	-	(1,448,132)
Balances as at June 30th 2013	3,500,000	-	9,853	(1,205)	48,006	150,429	(912,096)	2,794,987

Banco Comercial Português, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,177,952	2,647,481	1,444,051	(266,099)	-
Interest and similar expenses paid	(943,931)	(2,669,643)	(1,415,592)	471,661	-
Fees and commissions received	343,313	776,953	442,469	(99,156)	-
Fees and commissions paid	(163,860)	(337,327)	(165,225)	1,365	-
Recovery of loans	4,769	20,844	7,409	(2,640)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(434,988)	(872,923)	(422,072)	(12,916)	-
Sub-total	(16,745)	(434,615)	(108,960)	92,215	-
Changes in operating assets and liabilities					
Deposits at central banks	1,525,788	(729,939)	(2,000,425)	3,526,213	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	4,511,610	(1,087,171)	(2,484,927)	6,996,537	-
Deposits from credit institutions	(1,311,991)	(5,233,757)	(2,378,945)	1,066,954	-
Loans and advances to customers	830,942	5,237,229	1,994,668	(1,163,726)	-
Deposits from customers	1,075,044	(136,729)	(119,028)	1,194,072	-
Hedging derivatives	(38,444)	(337,158)	(370,057)	331,613	-
Other operating assets and liabilities	(1,932,263)	(8,816,156)	(161,751)	(1,770,512)	-
Net cash from operating activities before income tax	4,643,941	(11,538,296)	(5,629,425)	10,273,366	182.5%
Income tax paid	(626)	(9,338)	(1,285)	659	-
Net cash from operating activities	4,643,315	(11,547,634)	(5,630,710)	10,274,025	182.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(654,115)	(125,242)	-	(654,115)	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	9,402	270,887	267,769	(258,367)	-
Acquisition of available-for-sale financial assets	(8,836,241)	(24,848,098)	(12,950,754)	4,114,513	-
Sale of available-for-sale financial assets	8,650,972	30,258,961	17,109,175	(8,458,203)	-
Held-to-maturity investments	(345,069)	3,633,215	(3,520,969)	3,175,900	-
Acquisition of tangible and intangible assets	(5,899)	(17,134)	(8,391)	2,492	-
Sale of tangible and intangible assets	28,900	6,651	5,682	23,218	-
Net cash from investing activities	(1,152,050)	9,179,240	902,512	(2,054,562)	-227.6%
Cash flows from financing activities					
Capital increase	-	487,405	-	-	-
Issue of bonds and other debt securities	3,038,187	12,794,028	9,105,168	(6,066,981)	-
Reimbursement of bonds and other debt securities	(8,113,511)	(13,134,921)	(8,363,672)	250,161	-
Issue / reimbursement of subordinated liabilities	1,008	3,092,651	3,113,000	(3,111,992)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(5,074,316)	3,239,163	3,854,496	(8,928,812)	-231.6%
Net changes in cash and cash equivalents	(1,583,051)	870,769	(873,702)	(709,349)	-81.2%
Cash and cash equivalents at the beginning of the period	3,113,538	2,242,769	2,242,769	870,769	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(1,583,051)	870,769	(873,702)	(709,349)	-81.2%
Cash and cash equivalents at the end of the period	1,530,487	3,113,538	1,369,067	161,420	11.8%

I.6. Banco ActivoBank, S.A.

ActivoBank
by Millennium

Banco ActivoBank, S.A.

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

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	52	37	15
Specific	90	46	44
Administrative	7	1	6
Ancillary	-	-	-
Total	149	84	65
Employees – by geographical distribution			
Portugal	149	84	65
Abroad	-	-	-
Total	149	84	65
Branches – by geographical distribution			
Portugal	14		
Abroad ²²	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	594,470	-
Loans and advances to customers.....	13,041	-
Deposits from customers	389,965	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions.....	351,107	-
Equity.....	21,600	-
Share capital	41,000	-
Income Statement		
Net interest income	(4,070)	-
Operating income	3,659	-
Net income before tax.....	(2,942)	-
Cash Flow Statement		
Net cash from operating activities	179,158	-
Net cash from investing activities.....	(178,968)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	190	-
Cash and cash equivalents at the beginning of the year	34,858	-
Cash and cash equivalents at the end of the year.....	35,048	-
Equity		
Total equity as at 31 December 2012	24,869	-
Total equity as at 30 June 2013	21,600	-

²² Includes branches and representation offices.

Banco ActivoBank, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks.....	79	247	65	(168)	-68.0%	
1.1. Cash	78	246	64	(168)	-	
1.2. Deposits at central banks	1	1	1	-	-	
2. Deposits at other credit institutions	34,969	34,612	40,640	357	1.0%	
3. Financial assets held for trading	-	-	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities.....	-	-	-	-	-	
3.5. Derivatives	-	-	-	-	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities.....	-	-	-	-	-	
5. Available-for-sale financial assets.....	179,875	1,972	1,778	177,903	9,021.5%	
5.1. Bonds and other fixed income securities issued by public bodies	179,875	1,972	1,778	177,903	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares	-	-	-	-	-	
5.4. Other securities.....	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions.....	351,107	311,084	270,237	40,023	12.9%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	351,107	311,084	270,237	40,023	-	
6.3. Loans.....	-	-	-	-	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	13,041	12,171	12,070	870	7.1%	
7.1. Loans not represented by securities	13,030	12,148	12,019	882	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured).....	-	-	-	-	-	
7.4. Overdue loans and interest.....	515	506	516	9	-	
7.5. Provisions and impairments.....	(504)	(483)	(465)	(21)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives.....	-	-	-	-	-	
11. Non-current assets held for sale	-	-	-	-	-	
11.1. Gross amount.....	-	-	-	-	-	
11.2. Provisions and impairments.....	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount.....	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	2,766	2,975	3,194	(209)	-7.0%	
13.1. Gross amount.....	3,803	3,790	3,789	13	-	
13.2. Provisions, impairments and depreciation	(1,037)	(815)	(595)	(222)	-	
14. Intangible assets	284	429	594	(145)	-33.8%	
14.1. Gross amount.....	873	873	866	-	-	
14.2. Provisions, impairments and depreciation	(589)	(444)	(272)	(145)	-	
15. Investments in subsidiaries, associates and joint ventures	1,257	1,257	1,257	-	0.0%	
15.1. Gross amount.....	1,286	1,286	1,286	-	-	
15.2. Provisions and impairments.....	(29)	(29)	(29)	-	-	
16. Current income tax assets.....	68	49	23	19	38.8%	
17. Deferred income tax assets.....	3,605	2,509	3,921	1,096	43.7%	
18. Other assets	7,419	6,474	6,195	945	14.6%	
18.1. Gross amount.....	7,419	6,474	6,195	945	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	594,470	373,779	339,974	220,691	59.0%	

Banco ActivoBank, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	-	1	-	(1)	-100.0%
4.1. Deposits	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	-	1	-	(1)	-
5. Deposits from customers	389,965	346,380	304,738	43,585	12.6%
5.1. Demand deposits	87,286	81,226	76,015	6,060	-
5.2. Term deposits	217,532	161,927	123,970	55,605	-
5.3. Savings accounts	79,942	98,985	101,071	(19,043)	-
5.4. Other funds	5,205	4,242	3,682	963	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	190	176	167	14	8.0%
11. Current income tax liabilities	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	182,715	2,353	2,850	180,362	7,665.2%
Total Liabilities	572,870	348,910	307,755	223,960	64.2%
Equity	-	-	-	-	-
16. Share capital	41,000	41,000	41,000	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(700)	143	7	(843)	-589.5%
21. Other reserves and retained earnings	(16,441)	(6,572)	(5,658)	(9,869)	-150.2%
22. Net income for the year	(2,259)	(9,702)	(3,130)	7,443	76.7%
23. Prepaid dividends	-	-	-	-	-
Total Equity	21,600	24,869	32,219	(3,269)	-13.1%
Total Liabilities + Equity	594,470	373,779	339,974	220,691	59.0%

Banco ActivoBank, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	910	3,238	2,086	(1,176)	-
2. Interest and similar expense.....	4,980	10,181	5,426	(446)	-
3. Net interest income	(4,070)	(6,943)	(3,340)	(730)	-21.9%
4. Income from equity instruments	37	43	43	(6)	-
5. Fee and commission income	7,801	12,864	6,386	1,415	-
6. Fee and commission expenses.....	(12)	(4)	(2)	(10)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	-	-	-	-	-
8. Net gains from available-for-sale financial assets	3	-	-	3	-
9. Net gains from foreign exchange differences	(4)	5	12	(16)	-
10. Net gains from sale of other assets.....	-	-	-	-	-
11. Other operating income and expense	(96)	(157)	(76)	(20)	-
12. Operating income.....	3,659	5,808	3,023	636	21.0%
13. Personnel costs	3,077	6,558	2,850	227	-
14. General administrative expenses.....	3,114	7,921	4,055	(941)	-
15. Depreciation and amortization.....	368	632	241	127	-
16. Provisions net of reversals.....	14	(11)	(20)	34	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	28	156	40	(12)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	(2,942)	(9,448)	(4,143)	1,201	29.0%
21. Current tax	24	35	22	2	-
22. Deferred tax	(707)	219	(1,035)	328	-
23. Net income for the period	(2,259)	(9,702)	(3,130)	871	27.8%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(2,259)	(9,702)	(3,130)	871	27.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(1,187)	509	345	(1,532)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	344	(148)	(100)	444	-
Pension fund	(167)	(1,316)	655	(822)	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	(1,010)	(955)	900	(1,910)	-212.2%
Total comprehensive income for the period	(3,269)	(10,657)	(2,230)	(1,039)	-46.6%

Banco ActivoBank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2012	41,000	-	-	-	123	(6,552)	(9,702)	24,869
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	9,702	9,702
Net income for the period	-	-	-	-	-	-	(2,259)	(2,259)
Total gains and losses recognised in the period	-	-	-	-	-	-	7,443	7,443
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(843)	(9,869)	-	(10,712)
Balances as at June 30th 2013	41,000	-	-	-	(720)	(16,421)	(2,259)	21,600

Banco ActivoBank, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	801	3,221	2,038	(1,237)	-
Interest and similar expenses paid	(3,890)	(9,610)	(5,608)	1,718	-
Fees and commissions received	6,911	14,501	6,149	762	-
Fees and commissions paid	(12)	(4)	(2)	(10)	-
Recovery of loans	1			1	-
Contributions to pension fund				-	-
Cash payments to employees and suppliers	(6,641)	(15,037)	(7,688)	1,047	-
Sub-total	(2,830)	(6,929)	(5,111)	2,281	-
Changes in operating assets and liabilities					
Deposits at central banks	(466)	1,888	2,048	(2,514)	-
Financial assets and liabilities at fair value through profit or loss			-	-	-
Loans and advances to credit institutions	(40,000)	(91,000)	(50,000)	10,000	-
Deposits from credit institutions	(1)	1	-	(1)	-
Loans and advances to customers	(874)	1,387	1,400	(2,274)	-
Deposits from customers	42,479	69,340	28,341	14,138	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	180,895	(3,145)	560	180,335	-
Net cash from operating activities before income tax	179,203	(28,458)	(22,762)	201,965	887.3%
Income tax paid	(45)	(56)	(25)	(20)	-
Net cash from operating activities	179,158	(28,514)	(22,787)	201,945	886.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	37	43	43	(6)	-
Acquisition of available-for-sale financial assets	(179,066)	-	-	(179,066)	-
Sale of available-for-sale financial assets	75	261	151	(76)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(14)	(745)	(516)	502	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(178,968)	(441)	(322)	(178,646)	-55,480.1%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	190	(28,955)	(23,109)	23,299	100.8%
Cash and cash equivalents at the beginning of the period	34,858	63,814	63,813	(28,955)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	190	(28,955)	(23,109)	23,299	100.8%
Cash and cash equivalents at the end of the period	35,048	34,859	40,704	(5,656)	-13.9%

I.7. Banco de Investimento Imobiliário, S.A.



Banco de Investimento Imobiliário, S.A.

General Information	
Head Office:	Rua do Ouro, 130; 1100-063 Lisboa.
Phone number:	-
Fax:	-
Website:	www.millenniumbcp.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	-	-	-
Specific	-	-	-
Administrative	-	-	-
Ancillary	-	-	-
Total	-	-	-
Employees – by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches – by geographical distribution			
Portugal	-		
Abroad ²³	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	7,007,407	-
Loans and advances to customers.....	1,964,827	-
Deposits from customers	1	-
Debt securities issued.....	913,089	-
Subordinated liabilities.....	140,755	-
Loans and advances to / and deposits from credit institutions.....	(5,816,756)	-
Equity.....	114,367	-
Share capital	217,000	-
Income Statement		
Net interest income.....	(7,557)	-
Operating income.....	(10,764)	-
Net income before tax.....	(47,719)	-
Cash Flow Statement		
Net cash from operating activities	(254,234)	-
Net cash from investing activities.....	321,207	-
Net cash from financing activities	(18,000)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	48,973	-
Cash and cash equivalents at the beginning of the year	60,638	-
Cash and cash equivalents at the end of the year.....	109,611	-
Equity		
Total equity as at 31 December 2012.....	149,515	-
Total equity as at 30 June 2013	114,367	-

²³ Includes branches and representation offices.

Banco de Investimento Imobiliário, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	-	4	5	(4)	-100.0%	
1.1. Cash	-	-	-	-	-	
1.2. Deposits at central banks	-	4	5	(4)	-	
2. Deposits at other credit institutions	109,611	60,634	14,733	48,977	80.8%	
3. Financial assets held for trading	-	-	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	-	-	-	-	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	2,337	2,343	2,000	(6)	-0.3%	
5.1. Bonds and other fixed income securities issued by public bodies	281	283	252	(2)	-	
5.2. Bonds and other fixed income securities issued by other bodies	1,807	1,807	1,495	-	-	
5.3. Shares	249	253	253	(4)	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	-	931,111	949,119	(931,111)	-100.0%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	-	931,111	949,119	(931,111)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	1,964,827	2,062,593	2,245,097	(97,766)	-4.7%	
7.1. Loans not represented by securities	1,983,610	2,080,871	2,216,929	(97,261)	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	317,011	288,347	330,522	28,664	-	
7.5. Provisions and impairments	(335,794)	(306,625)	(302,354)	(29,169)	-	
8. Held-to-maturity investments	4,672,339	6,838,702	6,842,034	(2,166,363)	-31.7%	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	4,672,339	6,838,702	6,842,034	(2,166,363)	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	138,951	133,958	137,427	4,993	3.7%	
11.1. Gross amount	157,589	154,385	159,160	3,204	-	
11.2. Provisions and impairments	(18,638)	(20,427)	(21,733)	1,789	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	5	7	9	(2)	-28.6%	
13.1. Gross amount	4,638	4,639	4,651	(1)	-	
13.2. Provisions, impairments and depreciation	(4,633)	(4,632)	(4,642)	(1)	-	
14. Intangible assets	-	-	-	-	-	
14.1. Gross amount	-	-	-	-	-	
14.2. Provisions, impairments and depreciation	-	-	-	-	-	
15. Investments in subsidiaries, associates and joint ventures	175	175	175	-	0.0%	
15.1. Gross amount	175	175	175	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	14,415	14,430	20,602	(15)	-0.1%	
17. Deferred income tax assets	100,025	87,679	86,979	12,346	14.1%	
18. Other assets	4,722	15,290	16,718	(10,568)	-69.1%	
18.1. Gross amount	4,722	15,290	16,718	(10,568)	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	7,007,407	10,146,926	10,314,898	(3,139,519)	-30.9%	

Banco de Investimento Imobiliário, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	15	3	11	12	400.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	5,816,756	8,905,269	8,755,872	(3,088,513)	-34.7%
4.1. Deposits	1,515,000	2,825,000	2,585,000	(1,310,000)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	4,250,000	6,000,000	6,000,000	(1,750,000)	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	51,756	80,269	170,872	(28,513)	-
5. Deposits from customers	1	1	1	-	0.0%
5.1. Demand deposits	-	1	1	(1)	-
5.2. Term deposits	-	-	-	-	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	1	-	-	1	-
6. Debt securities issued	913,089	931,111	1,248,507	(18,022)	-1.9%
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	913,089	931,111	1,248,507	(18,022)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	18,873	19,788	20,686	(915)	-4.6%
11. Current income tax liabilities	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	140,755	140,357	140,200	398	0.3%
15. Other liabilities	3,551	882	1,292	2,669	302.6%
Total Liabilities	6,893,040	9,997,411	10,166,569	(3,104,371)	-31.1%
Equity	-	-	-	-	-
16. Share capital	217,000	217,000	217,000	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	65	93	(238)	(28)	-30.1%
21. Other reserves and retained earnings	(67,406)	(44,275)	(44,324)	(23,131)	-52.2%
22. Net income for the year	(35,292)	(23,303)	(24,109)	(11,989)	-51.4%
23. Prepaid dividends	-	-	-	-	-
Total Equity	114,367	149,515	148,329	(35,148)	-23.5%
Total Liabilities + Equity	7,007,407	10,146,926	10,314,898	(3,139,519)	-30.9%

Banco de Investimento Imobiliário, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	328,809	691,046	337,565	(8,756)	-
2. Interest and similar expense.....	336,366	668,638	324,993	11,373	-
3. Net interest income	(7,557)	22,408	12,572	(20,129)	-160.1%
4. Income from equity instruments	248	3,059	645	(397)	-
5. Fee and commission income	1,369	3,569	1,835	(466)	-
6. Fee and commission expenses.....	(108)	(599)	(37)	(71)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(30)	3	(15)	(15)	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	(5)	-	-	(5)	-
10. Net gains from sale of other assets.....	(1,365)	(2,172)	(788)	(577)	-
11. Other operating income and expense	(3,316)	(3,504)	(1,915)	(1,401)	-
12. Operating income.....	(10,764)	22,764	12,297	(23,061)	-187.5%
13. Personnel costs	11	95	82	(71)	-
14. General administrative expenses.....	1,807	5,362	3,641	(1,834)	-
15. Depreciation and amortization.....	1	4	2	(1)	-
16. Provisions net of reversals.....	(915)	(1,968)	(1,070)	155	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	31,121	39,645	35,034	(3,913)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	4,930	12,586	7,679	(2,749)	-
20. Net income before tax	(47,719)	(32,960)	(33,071)	(14,648)	-44.3%
21. Current tax	12	-	-	12	-
22. Deferred tax	(12,439)	(9,657)	(8,962)	(3,477)	-
23. Net income for the period	(35,292)	(23,303)	(24,109)	(11,183)	-46.4%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(35,292)	(23,303)	(24,109)	(11,183)	-46.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	256	392	53	203	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	(97)	(22)	(14)	(83)	-
Pension fund	(13)	(738)	(817)	804	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	146	(368)	(778)	924	118.8%
Total comprehensive income for the period	(35,146)	(23,671)	(24,887)	(10,259)	-41.2%

Banco de Investimento Imobiliário, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2012	217,000	-	-	-	93	(44,275)	(23,303)	149,515
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(13)	23,303	23,290
Net income for the period	-	-	-	-	-	-	(35,292)	(35,292)
Total gains and losses recognised in the period	-	-	-	-	-	(13)	(11,989)	(12,002)
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(28)	(23,118)	-	(23,146)
Balances as at June 30th 2013	217,000	-	-	-	65	(67,406)	(35,292)	114,367

Banco de Investimento Imobiliário, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	22,116	95,725	58,229	(36,113)	-
Interest and similar expenses paid	(354,767)	(642,195)	(299,481)	(55,286)	-
Fees and commissions received	852	1,214	1,088	(236)	-
Fees and commissions paid	(113)	(609)	(31)	(82)	-
Recovery of loans	28	355	1	27	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(7,582)	(11,840)	(8,157)	575	-
Sub-total	(339,466)	(557,350)	(248,351)	(91,115)	-
Changes in operating assets and liabilities					
Deposits at central banks	10,082	10,080	10,083	(1)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	931,000	36,000	18,000	913,000	-
Deposits from credit institutions	(3,069,737)	2,957,222	2,808,717	(5,878,454)	-
Loans and advances to customers	69,953	231,874	59,629	10,324	-
Deposits from customers	-	(3)	(2)	2	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	2,144,106	(5,826,690)	(2,895,375)	5,039,481	-
Net cash from operating activities before income tax	(254,062)	(3,148,867)	(247,299)	(6,763)	-2.7%
Income tax paid	(172)	6,175	-	(172)	-
Net cash from operating activities	(254,234)	(3,142,692)	(247,299)	(6,935)	-2.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	248	3,059	645	(397)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	320,959	592,977	265,861	55,098	-
Held-to-maturity investments	-	2,929,042	-	-	-
Acquisition of tangible and intangible assets	-	-	-	-	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	321,207	3,525,078	266,506	54,701	20.5%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(18,000)	(335,279)	(18,000)	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(18,000)	(335,279)	(18,000)	-	0.0%
Net changes in cash and cash equivalents	48,973	47,107	1,207	47,766	3,957.4%
Cash and cash equivalents at the beginning of the period	60,638	13,531	13,531	47,107	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	48,973	47,107	1,207	47,766	3,957.4%
Cash and cash equivalents at the end of the period	109,611	60,638	14,738	94,873	643.7%

I.8. Banco de Investimento Global, S.A.

BANCO
BiG

BANCO DE
INVESTIMENTO
GLOBAL

Banco de Investimento Global, S.A.

General Information	
Head Office:	Avenida 24 de Julho, 74-76; 1200-869 Lisboa.
Phone number:	213 305 300
Fax:	213 152 608
Website:	www.big.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	53	37	16
Specific	114	70	44
Administrative	6	-	6
Ancillary	2	2	-
Total	175	109	66
Employees – by geographical distribution			
Portugal	175	109	66
Abroad	-	-	-
Total	175	109	66
Branches – by geographical distribution			
Portugal	14		
Abroad ²⁴	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	1,243,408	1,243,600
Loans and advances to customers	185,326	185,262
Deposits from customers	606,247	605,705
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(278,656)	(278,656)
Equity	165,958	166,744
Share capital	104,000	104,000
Income Statement		
Net interest income	11,233	11,238
Operating income	90,048	90,138
Net income before tax	55,106	55,685
Cash Flow Statement		
Net cash from operating activities	139,198	139,547
Net cash from investing activities	(130,709)	(131,058)
Net cash from financing activities	(6,215)	(6,215)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	2,274	2,274
Cash and cash equivalents at the beginning of the year	21,277	21,276
Cash and cash equivalents at the end of the year	23,551	23,550
Equity		
Total equity as at 31 December 2012	171,742	172,301
Total equity as at 30 June 2013	165,958	166,744

²⁴ Includes branches and representation offices.

Banco de Investimento Global, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	31,016	14,054	8,728	16,962	120.7%	
1.1. Cash	1,483	1,577	1,147	(94)	-	
1.2. Deposits at central banks	29,533	12,477	7,581	17,056	-	
2. Deposits at other credit institutions	22,067	19,699	55,935	2,368	12.0%	
3. Financial assets held for trading	91,202	17,408	67,201	73,794	423.9%	
3.1. Bonds and other fixed income securities issued by public bodies	6,678	1,480	42,511	5,198	-	
3.2. Bonds and other fixed income securities issued by other bodies	76,144	6,416	18,384	69,728	-	
3.3. Shares	7,738	7,093	5,918	645	-	
3.4. Other securities	440	1,975	-	(1,535)	-	
3.5. Derivatives	202	444	388	(242)	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	862,081	700,096	621,808	161,985	23.1%	
5.1. Bonds and other fixed income securities issued by public bodies	580,302	439,978	306,222	140,324	-	
5.2. Bonds and other fixed income securities issued by other bodies	252,365	245,752	292,621	6,613	-	
5.3. Shares	29,414	14,366	22,965	15,048	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	532	36,924	28,720	(36,392)	-98.6%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	501	25,542	100	(25,041)	-	
6.3. Loans	31	13	25	18	-	
6.4. Other loans and advances	-	11,369	28,595	(11,369)	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	185,326	192,773	170,646	(7,447)	-3.9%	
7.1. Loans not represented by securities	24,824	22,966	25,552	1,858	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	160,497	169,800	145,090	(9,303)	-	
7.4. Overdue loans and interest	304	271	299	33	-	
7.5. Provisions and impairments	(299)	(264)	(295)	(35)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	639	-	-	639	-	
11. Non-current assets held for sale	72	-	-	72	-	
11.1. Gross amount	72	-	-	72	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	16,189	16,534	16,828	(345)	-2.1%	
13.1. Gross amount	26,072	25,947	25,647	125	-	
13.2. Provisions, impairments and depreciation	(9,883)	(9,413)	(8,819)	(470)	-	
14. Intangible assets	83	194	355	(111)	-57.2%	
14.1. Gross amount	7,470	7,465	7,448	5	-	
14.2. Provisions, impairments and depreciation	(7,387)	(7,271)	(7,093)	(116)	-	
15. Investments in subsidiaries, associates and joint ventures	5,295	5,295	5,295	-	0.0%	
15.1. Gross amount	5,712	5,712	5,712	-	-	
15.2. Provisions and impairments	(417)	(417)	(417)	-	-	
16. Current income tax assets	227	-	-	227	-	
17. Deferred income tax assets	11,600	661	21,303	10,939	1,654.9%	
18. Other assets	17,079	22,408	17,619	(5,329)	-23.8%	
18.1. Gross amount	17,102	22,417	18,101	(5,315)	-	
18.2. Provisions and impairments	(23)	(9)	(482)	(14)	-	
Total Assets	1,243,408	1,026,046	1,014,438	217,362	21.2%	

Banco de Investimento Global, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	99,238	260,248	259,241	(161,010)	-61.9%	
2. Financial liabilities held for trading	534	1,016	1,126	(482)	-47.4%	
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-	
4. Deposits from other credit institutions	279,188	6,480	95,601	272,708	4,208.5%	
4.1. Deposits	11,652	6,480	14,110	5,172	-	
4.2. Interbank money market	-	-	-	-	-	
4.3. Loans	265,242	-	64,002	265,242	-	
4.4. Sale operations with repurchase agreements	-	-	-	-	-	
4.5. Other funds	2,294	-	17,489	2,294	-	
5. Deposits from customers	606,247	544,125	524,154	62,122	11.4%	
5.1. Demand deposits	189,258	138,602	196,023	50,656	-	
5.2. Term deposits	392,541	385,219	315,639	7,322	-	
5.3. Savings accounts	99	65	26	34	-	
5.4. Other funds	24,349	20,239	12,466	4,110	-	
6. Debt securities issued	-	-	-	-	-	
6.1. Certificates of deposit	-	-	-	-	-	
6.2. Bonds	-	-	-	-	-	
6.3. Other liabilities	-	-	-	-	-	
7. Financial liabilities associated with transferred assets	-	-	-	-	-	
8. Hedging derivatives	7,124	11,611	7,153	(4,487)	-38.6%	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	21,380	3,124	799	18,256	584.4%	
11. Current income tax liabilities	24,256	16,684	2,176	7,572	-	
12. Deferred income tax liabilities	-	-	-	-	-	
13. Equity instruments	-	-	-	-	-	
14. Other subordinated liabilities	-	-	-	-	-	
15. Other liabilities	39,483	11,016	11,664	28,467	258.4%	
Total Liabilities	1,077,450	854,304	901,914	223,146	26.1%	
Equity	-	-	-	-	-	
16. Share capital	104,000	104,000	104,000	-	0.0%	
17. Share premiums	1,362	1,362	1,362	-	0.0%	
18. Other equity instruments	-	-	-	-	-	
19. Treasury stock	(1,147)	(1,172)	(1,323)	25	2.1%	
20. Revaluation reserves	(30,300)	(1,387)	(52,915)	(28,913)	-2,084.6%	
21. Other reserves and retained earnings	62,697	46,163	50,149	16,534	35.8%	
22. Net income for the year	29,346	32,135	11,251	(2,789)	-8.7%	
23. Prepaid dividends	-	(9,359)	-	9,359	100.0%	
Total Equity	165,958	171,742	112,524	(5,784)	-3.4%	
Total Liabilities + Equity	1,243,408	1,026,046	1,014,438	217,362	21.2%	

Banco de Investimento Global, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	20,672	39,200	20,748	(76)	-
2. Interest and similar expense.....	9,439	20,479	8,436	1,003	-
3. Net interest income	11,233	18,721	12,312	(1,079)	-8.8%
4. Income from equity instruments	1,769	1,577	1,504	265	-
5. Fee and commission income	3,120	9,601	2,618	502	-
6. Fee and commission expenses.....	(865)	(3,055)	(476)	(389)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	3,001	11,441	5,322	(2,321)	-
8. Net gains from available-for-sale financial assets	69,615	36,685	8,407	61,208	-
9. Net gains from foreign exchange differences	(236)	877	224	(460)	-
10. Net gains from sale of other assets.....	2,614	4,252	10	2,604	-
11. Other operating income and expense	(203)	(16)	-	(203)	-
12. Operating income.....	90,048	80,083	29,921	60,127	201.0%
13. Personnel costs	13,074	15,069	6,793	6,281	-
14. General administrative expenses.....	2,773	6,122	2,062	711	-
15. Depreciation and amortization.....	586	1,315	671	(85)	-
16. Provisions net of reversals.....	18,331	2,880	554	17,777	-
17. Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	39	(33)	(4)	43	-
18. Impairment on other financial assets net of reversals	125	5,737	3,712	(3,587)	-
19. Impairment on other assets net of reversals	14	503	12	2	-
20. Net income before tax	55,106	48,490	16,121	38,985	241.8%
21. Current tax	24,400	16,366	4,510	19,890	-
22. Deferred tax	1,360	(11)	360	1,000	-
23. Net income for the period	29,346	32,135	11,251	18,095	160.8%

Banco de Investimento Global, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Prepaid dividends	Total shareholders' equity
Balances as at December 31st 2012	104,000	1,362	-	(1,171)	(1,387)	46,163	32,135	(9,360)	171,742
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(28,913)	-	-	-	(28,913)
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(2)	-	-	(2)
Net income for the period.....	-	-	-	-	-	-	29,346	-	29,346
Total gains and losses recognised in the period	-	-	-	-	(28,913)	(2)	29,346	-	431
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	16,536	(16,536)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(15,599)	-	(15,599)
Prepaid dividends	-	-	-	-	-	-	-	9,360	9,360
Changes in treasury stock.....	-	-	-	24	-	-	-	-	24
Share based payment scheme.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	104,000	1,362	-	(1,147)	(30,300)	62,697	29,346	-	165,958

Banco de Investimento Global, S.A.

Separate cash flow statement ²⁵	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities.....					
Interest and similar income received	20,673	39,200	n.d	n.d	-
Interest and similar expenses paid	(9,439)	(20,479)	n.d	n.d	-
Fees and commissions received	3,120	9,601	n.d	n.d	-
Fees and commissions paid	(865)	(3,055)	n.d	n.d	-
Recovery of loans	-	-	n.d	n.d	-
Contributions to pension fund	-	(3,996)	n.d	n.d	-
Cash payments to employees and suppliers.....	(8,649)	(23,707)	n.d	n.d	-
Other costs and income paid/received	-	2,935	n.d	n.d	-
Sub-total.....	4,840	499	n.d	n.d	-
Changes in operating assets and liabilities					
Deposits at central banks	(178,066)	18,438	n.d	n.d	-
Financial assets and liabilities at fair value through profit or loss.....	(68,896)	(5,077)	n.d	n.d	-
Loans and advances to credit institutions	36,392	(9,837)	n.d	n.d	-
Deposits from credit institutions	272,707	(42,414)	n.d	n.d	-
Loans and advances to customers.....	7,333	(33,367)	n.d	n.d	-
Deposits from customers	62,122	103,194	n.d	n.d	-
Hedging derivatives.....	(5,125)	6,819	n.d	n.d	-
Other operating assets and liabilities	26,306	(8,799)	n.d	n.d	-
Net cash from operating activities before income tax	157,613	29,456	n.d	n.d	-
Income tax paid.....	(18,415)	2,070	n.d	n.d	-
Net cash from operating activities	139,198	31,526	n.d	n.d	n.d
Cash flows from investing activities.....					
Acquisition of subsidiaries and associates	-	-	n.d	n.d	-
Divestment of subsidiaries and associates	-	-	n.d	n.d	-
Dividends received	1,769	1,577	n.d	n.d	-
Available-for-sale financial assets	(132,348)	(45,739)	n.d	n.d	-
Held-to-maturity investments.....	-	-	n.d	n.d	-
Acquisition of tangible and intangible assets	(130)	(237)	n.d	n.d	-
Sale of tangible and intangible assets	-	-	n.d	n.d	-
Net cash from investing activities	(130,709)	(44,399)	n.d	n.d	n.d
Cash flows from financing activities.....					
Capital increase	-	-	n.d	n.d	-
Issue of bonds and other debt securities.....	-	-	n.d	n.d	-
Reimbursement of bonds and other debt securities	-	-	n.d	n.d	-
Issue / reimbursement of subordinated liabilities	-	-	n.d	n.d	-
Treasury stock.....	25	151	n.d	n.d	-
Dividends paid	(6,240)	(9,360)	n.d	n.d	-
Net cash from financing activities	(6,215)	(9,209)	n.d	n.d	n.d
Net changes in cash and cash equivalents	2,274	(22,082)	n.d	n.d	n.d
Cash and cash equivalents at the beginning of the period	21,277	43,359	n.d	n.d	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-	n.d	n.d	-
Net changes in cash and cash equivalents	2,274	(22,082)	n.d	n.d	n.d
Cash and cash equivalents at the end of the period	23,551	21,277	n.d	n.d	n.d

²⁵ Cash flow statement format adapted by the financial institution.

I.9. Banco Espírito Santo, S.A.



**BANCO
ESPIRITO SANTO**

Banco Espírito Santo, S.A.

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

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	1,253	825	428
Specific	2,335	1,128	1,207
Administrative	2,332	1,238	1,094
Ancillary	40	22	18
Total	5,960	3,213	2,747
Employees – by geographical distribution			
Portugal	5,960	3,213	2,747
Abroad	696	n.d	n.d
Total	6,656	n.d	n.d
Branches – by geographical distribution			
Portugal	623		
Abroad ²⁶	47		
Total	670		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	67,431,715	82,646,114
Loans and advances to customers.....	37,920,793	47,976,727
Deposits from customers	34,169,149	37,911,655
Debt securities issued.....	8,887,163	12,732,272
Subordinated liabilities.....	796,665	830,932
Loans and advances to / and deposits from credit institutions.....	1,394,875	(2,743,636)
Equity.....	5,729,823	7,231,742
Share capital	5,040,124	5,208,076
Income Statement		
Net interest income.....	166,037	470,386
Operating income.....	358,920	968,305
Net income before tax.....	(598,033)	(340,818)
Cash Flow Statement		
Net cash from operating activities	1,013,861	3,352,104
Net cash from investing activities.....	(260,882)	(976,308)
Net cash from financing activities	(1,033,836)	(2,699,569)
Effect of exchange rate changes on cash and cash equivalents	(5,216)	(1,063)
Net changes in cash and cash equivalents.....	(280,857)	(323,773)
Cash and cash equivalents at the beginning of the year	871,866	2,024,533
Cash and cash equivalents at the end of the year.....	585,793	1,699,697
Equity		
Total equity as at 31 December 2012.....	6,268,998	7,732,744
Total equity as at 30 June 2013	5,729,823	7,231,742

²⁶ Includes branches and representation offices.

Banco Espírito Santo, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	451,915	626,558	905,445	(174,643)	-27.9%
1.1. Cash	181,082	196,304	168,857	(15,222)	-
1.2. Deposits at central banks	270,833	430,254	736,588	(159,421)	-
2. Deposits at other credit institutions	176,147	275,887	208,357	(99,740)	-36.2%
3. Financial assets held for trading	1,386,109	1,851,506	1,968,947	(465,397)	-25.1%
3.1. Bonds and other fixed income securities issued by public bodies	143,338	141,701	264,897	1,637	-
3.2. Bonds and other fixed income securities issued by other bodies	634	4,324	5,602	(3,690)	-
3.3. Shares	12,030	15,811	7,268	(3,781)	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	1,230,107	1,689,670	1,691,180	(459,563)	-
4. Other financial assets at fair value through profit or loss	3,092,980	1,286,075	2,057,090	1,806,905	140.5%
4.1. Bonds and other fixed income securities issued by public bodies	1,224,176	187,806	244,758	1,036,370	-
4.2. Bonds and other fixed income securities issued by other bodies	133,624	69,036	124,899	64,588	-
4.3. Shares	235,580	216,010	216,011	19,570	-
4.4. Other securities	1,499,600	813,223	1,471,422	686,377	-
5. Available-for-sale financial assets	9,309,806	9,007,032	13,702,088	302,774	3.4%
5.1. Bonds and other fixed income securities issued by public bodies	3,095,973	1,741,889	3,683,332	1,354,084	-
5.2. Bonds and other fixed income securities issued by other bodies	4,205,595	5,425,995	8,947,561	(1,220,400)	-
5.3. Shares	765,290	753,823	460,050	11,467	-
5.4. Other securities	1,529,656	1,321,349	771,745	208,307	-
5.5. Provisions and impairments	(286,708)	(236,024)	(160,600)	(50,684)	-
6. Loans and advances to credit institutions	6,501,337	9,565,134	6,434,969	(3,063,797)	-32.0%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	5,626,452	8,280,433	5,080,432	(2,653,981)	-
6.3. Loans	384,851	699,907	1,026,901	(315,056)	-
6.4. Other loans and advances	490,089	584,920	327,720	(94,831)	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	(55)	(126)	(84)	71	-
7. Loans and advances to customers	37,920,793	37,263,514	39,105,280	657,279	1.8%
7.1. Loans not represented by securities	36,990,751	36,363,153	38,077,367	627,598	-
7.2. Non-derecognised securitised loans	718,880	903,021	1,067,759	(184,141)	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	2,635,066	2,003,043	1,724,035	632,023	-
7.5. Provisions and impairments	(2,423,904)	(2,005,703)	(1,763,881)	(418,201)	-
8. Held-to-maturity investments	635,590	692,093	763,287	(56,503)	-8.2%
8.1. Bonds and other fixed income securities issued by public bodies	86,535	103,476	129,123	(16,941)	-
8.2. Bonds and other fixed income securities issued by other bodies	574,620	627,728	663,855	(53,108)	-
8.3. Provisions and impairments	(25,565)	(39,111)	(29,691)	13,546	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	340,280	468,184	447,482	(127,904)	-27.3%
11. Non-current assets held for sale	1,342,110	1,308,088	1,067,709	34,022	2.6%
11.1. Gross amount	1,555,691	1,492,841	1,242,886	62,850	-
11.2. Provisions and impairments	(213,581)	(184,753)	(175,177)	(28,828)	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	329,417	342,553	357,388	(13,136)	-3.8%
13.1. Gross amount	1,074,199	1,093,028	1,090,819	(18,829)	-
13.2. Provisions, impairments and depreciation	(744,782)	(750,475)	(733,431)	5,693	-
14. Intangible assets	105,545	113,460	111,919	(7,915)	-7.0%
14.1. Gross amount	667,456	654,946	632,461	12,510	-
14.2. Provisions, impairments and depreciation	(561,911)	(541,486)	(520,542)	(20,425)	-
15. Investments in subsidiaries, associates and joint ventures	2,095,581	2,056,228	1,950,504	39,353	1.9%
15.1. Gross amount	2,494,468	2,455,115	2,371,141	39,353	-
15.2. Provisions and impairments	(398,887)	(398,887)	(420,637)	-	-
16. Current income tax assets	1,552	1,292	571	260	20.1%
17. Deferred income tax assets	971,608	833,310	757,740	138,298	16.6%
18. Other assets	2,770,945	3,056,852	3,293,291	(285,907)	-9.4%
18.1. Gross amount	2,884,387	3,172,401	3,360,001	(288,014)	-
18.2. Provisions and impairments	(113,442)	(115,549)	(66,710)	2,107	-
Total Assets	67,431,715	68,747,766	73,132,067	(1,316,051)	-1.9%

Banco Espírito Santo, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	9,254,714	10,238,986	13,483,066	(984,272)	-9.6%
2. Financial liabilities held for trading	1,248,467	1,630,363	1,671,848	(381,896)	-23.4%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	5,106,462	7,138,799	8,975,915	(2,032,337)	-28.5%
4.1. Deposits	3,084,179	4,615,835	5,670,358	(1,531,656)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	1,371,469	1,402,639	1,557,240	(31,170)	-
4.4. Sale operations with repurchase agreements	238,799	657,019	927,320	(418,220)	-
4.5. Other funds	412,015	463,306	820,997	(51,291)	-
5. Deposits from customers	34,169,149	30,271,265	29,451,165	3,897,884	12.9%
5.1. Demand deposits	8,420,482	8,247,331	6,444,764	173,151	-
5.2. Term deposits	23,442,822	19,962,999	20,790,732	3,479,823	-
5.3. Savings accounts	1,960,092	1,656,766	1,550,924	303,326	-
5.4. Other funds	345,753	404,169	664,745	(58,416)	-
6. Debt securities issued	8,887,163	9,933,899	9,251,204	(1,046,736)	-10.5%
6.1. Certificates of deposit	378,720	612,032	773,488	(233,312)	-
6.2. Bonds	8,193,839	8,983,459	8,157,507	(789,620)	-
6.3. Other liabilities	314,604	338,408	320,209	(23,804)	-
7. Financial liabilities associated with transferred assets	775,072	953,613	1,071,907	(178,541)	-18.7%
8. Hedging derivatives	108,218	79,667	93,206	28,551	35.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	515,598	554,526	545,455	(38,928)	-7.0%
11. Current income tax liabilities	33,330	60,134	10,938	(26,804)	-44.6%
12. Deferred income tax liabilities	123,987	138,810	138,943	(14,823)	-10.7%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	796,665	796,643	799,330	22	0.0%
15. Other liabilities	683,067	682,063	1,305,855	1,004	0.1%
Total Liabilities	61,701,892	62,478,768	66,798,832	(776,876)	-1.2%
Equity	-	-	-	-	-
16. Share capital	5,040,124	5,040,124	5,040,124	-	0.0%
17. Share premiums	1,060,774	1,061,621	1,059,036	(847)	-0.1%
18. Other equity instruments	220,756	225,714	225,958	(4,958)	-2.2%
19. Treasury stock	(801)	(801)	(801)	-	0.0%
20. Revaluation reserves	(29,243)	28,738	(66,367)	(57,981)	-201.8%
21. Other reserves and retained earnings	(95,983)	(208,359)	(80,233)	112,376	53.9%
22. Net income for the year	(465,804)	121,961	155,518	(587,765)	-481.9%
23. Prepaid dividends	-	-	-	-	-
Total Equity	5,729,823	6,268,998	6,333,235	(539,175)	-8.6%
Total Liabilities + Equity	67,431,715	68,747,766	73,132,067	(1,316,051)	-1.9%

Banco Espírito Santo, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,154,519	2,914,402	1,587,623	(433,104)	-
2. Interest and similar expense.....	988,482	2,256,248	1,220,238	(231,756)	-
3. Net interest income	166,037	658,154	367,385	(201,348)	-54.8%
4. Income from equity instruments	61,167	122,896	86,169	(25,002)	-
5. Fee and commission income	406,105	667,414	322,644	83,461	-
6. Fee and commission expenses.....	(143,242)	(226,355)	(105,022)	(38,220)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(207,568)	(140,196)	(48,218)	(159,350)	-
8. Net gains from available-for-sale financial assets	98,363	570,781	215,261	(116,898)	-
9. Net gains from foreign exchange differences	(5,422)	(39,191)	(7,390)	1,968	-
10. Net gains from sale of other assets.....	536	(30,426)	(12,469)	13,005	-
11. Other operating income and expense	(17,056)	122,375	69,945	(87,001)	-
12. Operating income.....	358,920	1,705,452	888,305	(529,385)	-59.6%
13. Personnel costs	175,643	359,789	178,728	(3,085)	-
14. General administrative expenses.....	155,175	318,495	159,869	(4,694)	-
15. Depreciation and amortization.....	40,378	84,668	42,527	(2,149)	-
16. Provisions net of reversals.....	(31,050)	(11,634)	(23,877)	(7,173)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	500,729	671,313	290,952	209,777	-
18. Impairment on other financial assets net of reversals	60,759	119,626	29,740	31,019	-
19. Impairment on other assets net of reversals	55,319	55,608	11,970	43,349	-
20. Net income before tax	(598,033)	107,587	198,396	(796,429)	-401.4%
21. Current tax	3,140	62,549	22,422	(19,282)	-
22. Deferred tax	(135,369)	(76,923)	20,456	(155,825)	-
23. Net income for the period	(465,804)	121,961	155,518	(621,322)	-399.5%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period.....	(465,804)	121,961	155,518	(621,322)	-399.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(45,588)	718,556	315,358	(360,946)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	(36,372)	(458,772)	(183,718)	147,346	-
Taxes	23,979	(71,350)	(38,311)	62,290	-
Pension fund	(15,351)	(13,743)	(5,385)	(9,966)	-
Other movements	13,375	(170,700)	(48,599)	61,974	-
Other comprehensive income for the period.....	(59,957)	3,991	39,345	(99,302)	-252.4%
Total comprehensive income for the period	(525,761)	125,952	194,863	(720,624)	-369.8%

Banco Espírito Santo, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	5,040,124	1,061,621	225,714	(801)	28,738	(208,359)	121,961	6,268,998
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(57,981)	-	-	(57,981)
Pension fund – transitional arrangements	-	-	-	-	-	(2,360)	-	(2,360)
Other movements	-	-	-	-	-	384	-	384
Net income for the period	-	-	-	-	-	-	(465,804)	(465,804)
Total gains and losses recognised in the period	-	-	-	-	(57,981)	(1,976)	(465,804)	(525,761)
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	(4,985)	-	-	913	-	(4,072)
Transfer to reserves	-	-	-	-	-	121,961	(121,961)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Interest on other capital instruments	-	-	-	-	-	(950)	-	(950)
Dividends on other capital instruments	-	-	-	-	-	(8,035)	-	(8,035)
Other movements	-	(847)	27	-	-	463	-	(357)
Balances as at June 30th 2013	5,040,124	1,060,774	220,756	(801)	(29,243)	(95,983)	(465,804)	5,729,823

Banco Espírito Santo, S.A.

Separate cash flow statement ²⁷	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,133,950	2,983,048	1,629,757	(495,807)	-
Interest and similar expenses paid	(1,022,390)	(2,349,624)	(1,255,574)	233,184	-
Fees and commissions received	418,421	687,066	337,904	80,517	-
Fees and commissions paid	(146,901)	(234,090)	(108,379)	(38,522)	-
Recovery of loans	11,364	21,574	11,818	(454)	-
Contributions to pension fund	-	(86,411)	-	-	-
Cash payments to employees and suppliers	(232,700)	(585,108)	(179,438)	(53,262)	-
Sub-total	161,744	436,455	436,088	(274,344)	-
Changes in operating assets and liabilities					
Deposits at central banks	1,154,986	(2,363,449)	4,295,394	(3,140,408)	-
Financial assets and liabilities at fair value through profit or loss	(1,942,655)	499,741	(255,254)	(1,687,401)	-
Loans and advances to credit institutions	942,891	1,738,177	1,494,294	(551,403)	-
Deposits from credit institutions	(2,001,808)	(4,077,077)	(2,366,218)	364,410	-
Loans and advances to customers	(1,539,346)	(1,640,835)	(2,641,090)	1,101,744	-
Deposits from customers	3,897,290	(939,333)	(1,763,649)	5,660,939	-
Hedging derivatives	65,327	220,633	182,751	(117,424)	-
Other operating assets and liabilities	312,528	(367,814)	(53,089)	365,617	-
Net cash from operating activities before income tax	1,050,957	(6,493,502)	(670,773)	1,721,730	256.7%
Income tax paid	(37,096)	(8,537)	(6,877)	(30,219)	-
Net cash from operating activities	1,013,861	(6,502,039)	(677,650)	1,691,511	249.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(35,155)	(249,477)	(165,502)	130,347	-
Divestment of subsidiaries and associates	787	7	6	781	-
Dividends received	61,167	122,896	86,169	(25,002)	-
Acquisition of available-for-sale financial assets	(27,034,660)	(59,207,700)	(39,967,989)	12,933,329	-
Sale of available-for-sale financial assets	26,688,940	65,218,023	40,888,593	(14,199,653)	-
Held-to-maturity investments	71,431	127,439	73,527	(2,096)	-
Acquisition of tangible and intangible assets	(13,392)	(51,742)	(16,007)	2,615	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(260,882)	5,959,446	898,797	(1,159,679)	-129.0%
Cash flows from financing activities					
Capital increase	-	994,991	992,406	(992,406)	-
Repurchase of other equity instruments	(4,072)	-	(18,544)	14,472	-
Issue of bonds and other debt securities	831,080	3,932,751	3,199,286	(2,368,206)	-
Reimbursement of bonds and other debt securities	(1,848,865)	(4,185,116)	(3,941,761)	2,092,896	-
Issue / reimbursement of subordinated liabilities	-	(6,755)	(83,883)	83,883	-
Treasury stock	-	196	196	(196)	-
Interest on other capital instruments	(1,266)	(15,367)	(1,251)	(15)	-
Dividends on ordinary shares paid	-	-	-	-	-
Dividends on other capital instruments paid	(10,713)	-	(12,874)	2,161	-
Net cash from financing activities	(1,033,836)	720,700	133,575	(1,167,411)	-874.0%
Net changes in cash and cash equivalents	(280,857)	178,107	354,722	(635,579)	-179.2%
Cash and cash equivalents at the beginning of the period	871,866	701,525	701,525	170,341	-
Effect of exchange rate changes on cash and cash equivalents	(5,216)	(7,766)	19,153	(24,369)	-
Net changes in cash and cash equivalents	(280,857)	178,107	354,722	(635,579)	-179.2%
Cash and cash equivalents at the end of the period	585,793	871,866	1,075,400	(489,607)	-45.5%

²⁷ Cash flow statement format adapted by the financial institution.

I.10. Banco Espírito Santo de Investimento, S.A.



**ESPIRITO SANTO
INVESTMENT BANK**

Banco Espírito Santo de Investimento, S.A.

General Information	
Head Office:	Rua Alexandre Herculano, 38; 1269-161 Lisboa.
Phone number:	213 196 900
Fax:	213 309 500
Website:	www.espiritosantoib.com

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	121	81	40
Specific	89	56	33
Administrative	17	-	17
Ancillary	9	4	5
Total	236	141	95
Employees – by geographical distribution			
Portugal	236	141	95
Abroad	212	134	78
Total	448	275	173
Branches – by geographical distribution			
Portugal	1		
Abroad ²⁸	6		
Total	7		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	3,361,293	6,587,119
Loans and advances to customers	693,727	2,002,156
Deposits from customers	207,413	939,324
Debt securities issued	400,860	1,420,441
Subordinated liabilities	60,285	58,410
Loans and advances to / and deposits from credit institutions	(839,835)	(1,743,471)
Equity	432,996	651,296
Share capital	326,269	326,269
Income Statement		
Net interest income	7,737	38,679
Operating income	62,223	120,326
Net income before tax	(2,523)	8,177
Cash Flow Statement		
Net cash from operating activities	228,430	380,067
Net cash from investing activities	(217,011)	(392,270)
Net cash from financing activities	3,446	36,672
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	14,865	24,469
Cash and cash equivalents at the beginning of the year	23,525	40,724
Cash and cash equivalents at the end of the year	38,390	65,193
Equity		
Total equity as at 31 December 2012	449,643	706,005
Total equity as at 30 June 2013	432,996	651,296

²⁸ Includes branches and representation offices.

Banco Espírito Santo de Investimento, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	653	1,067	4,127	(414)	-38.8%
1.1. Cash	8	3	13	5	-
1.2. Deposits at central banks	645	1,064	4,114	(419)	-
2. Deposits at other credit institutions	37,737	23,522	26,192	14,215	60.4%
3. Financial assets held for trading	628,678	840,486	849,056	(211,808)	-25.2%
3.1. Bonds and other fixed income securities issued by public bodies	16,027	5,524	7,464	10,503	-
3.2. Bonds and other fixed income securities issued by other bodies	43,510	37,261	32,790	6,249	-
3.3. Shares	13,304	26,705	9,082	(13,401)	-
3.4. Other securities	1,275	2,013	573	(738)	-
3.5. Derivatives	554,562	768,983	799,147	(214,421)	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	583,340	339,974	391,074	243,366	71.6%
5.1. Bonds and other fixed income securities issued by public bodies	504,099	232,863	294,821	271,236	-
5.2. Bonds and other fixed income securities issued by other bodies	48,683	73,609	66,704	(24,926)	-
5.3. Shares	2,019	2,903	3,835	(884)	-
5.4. Other securities	36,597	37,695	31,285	(1,098)	-
5.5. Provisions and impairments	(8,058)	(7,096)	(5,571)	(962)	-
6. Loans and advances to credit institutions	386,950	149,284	256,566	237,666	159.2%
6.1. Interbank money market	-	-	60,000	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans	-	-	-	-	-
6.4. Other loans and advances	139,931	32,210	113,604	107,721	-
6.5. Purchase operations with resale agreements	247,265	117,312	83,204	129,953	-
6.6. Provisions and impairments	(246)	(238)	(242)	(8)	-
7. Loans and advances to customers	693,727	896,245	783,305	(202,518)	-22.6%
7.1. Loans not represented by securities	798,088	990,193	864,084	(192,105)	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	6,182	4,033	2,365	2,149	-
7.5. Provisions and impairments	(110,543)	(97,981)	(83,144)	(12,562)	-
8. Held-to-maturity investments	36,307	37,431	38,584	(1,124)	-3.0%
8.1. Bonds and other fixed income securities issued by public bodies	36,307	-	-	36,307	-
8.2. Bonds and other fixed income securities issued by other bodies	-	37,431	38,584	(37,431)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	3,126	2,305	3,334	821	35.6%
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	11,834	13,141	15,873	(1,307)	-9.9%
13.1. Gross amount	26,835	26,782	28,859	53	-
13.2. Provisions, impairments and depreciation	(15,001)	(13,641)	(12,986)	(1,360)	-
14. Intangible assets	12,201	12,684	9,889	(483)	-3.8%
14.1. Gross amount	24,405	24,194	20,795	211	-
14.2. Provisions, impairments and depreciation	(12,204)	(11,510)	(10,906)	(694)	-
15. Investments in subsidiaries, associates and joint ventures	4,481	4,480	4,481	1	0.0%
15.1. Gross amount	13,938	13,937	13,938	1	-
15.2. Provisions and impairments	(9,457)	(9,457)	(9,457)	-	-
16. Current income tax assets	631	3,206	34	(2,575)	-80.3%
17. Deferred income tax assets	45,963	36,650	33,395	9,313	25.4%
18. Other assets	915,665	1,024,532	1,024,568	(108,867)	-10.6%
18.1. Gross amount	915,665	1,030,198	1,030,638	(114,533)	-
18.2. Provisions and impairments	-	(5,666)	(6,070)	5,666	-
Total Assets	3,361,293	3,385,007	3,440,478	(23,714)	-0.7%

Banco Espírito Santo de Investimento, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	351,743	151,087	290,524	200,656	132.8%	
2. Financial liabilities held for trading	505,165	714,730	743,287	(209,565)	-29.3%	
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-	
4. Deposits from other credit institutions	1,226,785	1,242,642	1,351,704	(15,857)	-1.3%	
4.1. Deposits	286,483	287,926	290,539	(1,443)	-	
4.2. Interbank money market	517,995	623,692	689,860	(105,697)	-	
4.3. Loans	-	-	3,971	-	-	
4.4. Sale operations with repurchase agreements	95,822	5,561	17,270	90,261	-	
4.5. Other funds	326,485	325,463	350,064	1,022	-	
5. Deposits from customers	207,413	196,518	172,075	10,895	5.5%	
5.1. Demand deposits	25,741	21,407	16,441	4,334	-	
5.2. Term deposits	28,906	57,269	70,838	(28,363)	-	
5.3. Savings accounts	-	-	-	-	-	
5.4. Other funds	152,766	117,842	84,796	34,924	-	
6. Debt securities issued	400,860	293,495	233,882	107,365	36.6%	
6.1. Certificates of deposit	2,283	2,379	-	(96)	-	
6.2. Bonds	398,577	291,116	233,882	107,461	-	
6.3. Other liabilities	-	-	-	-	-	
7. Financial liabilities associated with transferred assets	-	-	-	-	-	
8. Hedging derivatives	2,408	529	369	1,879	355.2%	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	32,655	26,401	31,412	6,254	23.7%	
11. Current income tax liabilities	2,540	16,688	376	(14,148)	-84.8%	
12. Deferred income tax liabilities	2,855	2,138	5,275	717	33.5%	
13. Equity instruments	-	-	-	-	-	
14. Other subordinated liabilities	60,285	60,284	71,302	1	0.0%	
15. Other liabilities	135,588	230,852	196,197	(95,264)	-41.3%	
Total Liabilities	2,928,297	2,935,364	3,096,403	(7,067)	-0.2%	
Equity	-	-	-	-	-	
16. Share capital	326,269	326,269	226,269	-	0.0%	
17. Share premiums	8,796	8,796	8,796	-	0.0%	
18. Other equity instruments	3,731	3,731	3,731	-	0.0%	
19. Treasury stock	-	-	-	-	-	
20. Revaluation reserves	(11,250)	1,159	6,990	(12,409)	-1,070.7%	
21. Other reserves and retained earnings	109,532	91,438	94,169	18,094	19.8%	
22. Net income for the year	(4,082)	18,250	4,120	(22,332)	-122.4%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	432,996	449,643	344,075	(16,647)	-3.7%	
Total Liabilities + Equity	3,361,293	3,385,007	3,440,478	(23,714)	-0.7%	

Banco Espírito Santo de Investimento, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	46,319	112,054	46,648	(329)	-
2. Interest and similar expense.....	38,582	90,455	36,847	1,735	-
3. Net interest income	7,737	21,599	9,801	(2,064)	-21.1%
4. Income from equity instruments	-	152	145	(145)	-
5. Fee and commission income	31,705	57,592	27,433	4,272	-
6. Fee and commission expenses.....	(6,041)	(13,403)	(4,754)	(1,287)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	10,330	42,241	30,656	(20,326)	-
8. Net gains from available-for-sale financial assets	26,709	57,078	884	25,825	-
9. Net gains from foreign exchange differences	(6,798)	(2,599)	1,829	(8,627)	-
10. Net gains from sale of other assets.....	9	(2,624)	(139)	148	-
11. Other operating income and expense	(1,428)	(860)	(594)	(834)	-
12. Operating income.....	62,223	159,176	65,261	(3,038)	-4.7%
13. Personnel costs	24,345	52,480	25,429	(1,084)	-
14. General administrative expenses.....	16,318	32,517	15,265	1,053	-
15. Depreciation and amortization.....	2,145	3,745	1,789	356	-
16. Provisions net of reversals.....	15,514	15,362	6,915	8,599	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	5,740	24,337	8,877	(3,137)	-
18. Impairment on other financial assets net of reversals	967	3,290	652	315	-
19. Impairment on other assets net of reversals	(281)	646	799	(1,080)	-
20. Net income before tax	(2,525)	26,799	5,535	(8,060)	-145.6%
21. Current tax	5,061	16,065	5,019	42	-
22. Deferred tax	(3,504)	(7,516)	(3,604)	100	-
23. Net income for the period	(4,082)	18,250	4,120	(8,202)	-199.1%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(4,082)	18,250	4,120	(8,202)	-199.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	8,246	66,703	21,471	(13,225)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	(25,747)	(53,783)	(239)	(25,508)	-
Taxes	5,092	(3,679)	(6,160)	11,252	-
Pension fund	-	(2,329)	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	(12,409)	6,912	15,072	(27,481)	-182.3%
Total comprehensive income for the period	(16,491)	25,162	19,192	(35,683)	-185.9%

Banco Espírito Santo de Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2012	326,269	8,796	3,731	-	1,159	91,438	18,250	449,643
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(12,409)	-	-	(12,409)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(4,082)	(4,082)
Total gains and losses recognised in the period	-	-	-	-	(12,409)	-	(4,082)	(16,491)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	(159)	-	(159)
Transfer to reserves	-	-	-	-	-	18,250	(18,250)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	3	-	3
Balances as at June 30th 2013	326,269	8,796	3,731	-	(11,250)	109,532	(4,082)	432,996

Banco Espírito Santo de Investimento, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	46,319	112,054	44,141	2,178	-
Interest and similar expenses paid	(52,848)	(98,558)	(39,839)	(13,009)	-
Fees and commissions received	31,705	57,592	28,559	3,146	-
Fees and commissions paid	(6,041)	(13,403)	5,821	(11,862)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(40,662)	(84,997)	(41,186)	524	-
Sub-total	(21,527)	(27,312)	(2,504)	(19,023)	-
Changes in operating assets and liabilities					
Deposits at central banks	201,720	774	224,717	(22,997)	-
Financial assets and liabilities at fair value through profit or loss	208,384	53,993	60,339	148,045	-
Loans and advances to credit institutions	(237,666)	25,923	(81,389)	(156,277)	-
Deposits from credit institutions	(15,857)	(177,289)	(151,147)	135,290	-
Loans and advances to customers	193,520	(22,544)	84,305	109,215	-
Deposits from customers	10,895	(34,296)	(57,860)	68,755	-
Hedging derivatives	2,283	3,672	2,471	(188)	-
Other operating assets and liabilities	(96,689)	(20,151)	(27,544)	(69,145)	-
Net cash from operating activities before income tax	245,063	(197,230)	51,388	193,675	376.9%
Income tax paid	(16,633)	(5,000)	(7,094)	(9,539)	-
Net cash from operating activities	228,430	(202,230)	44,294	184,136	415.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	(2,064)	2,064	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	152	-	-	-
Acquisition of available-for-sale financial assets	(243,366)	(1,047,458)	(277,038)	33,672	-
Sale of available-for-sale financial assets	26,709	871,331	14,664	12,045	-
Held-to-maturity investments	5	2,299	1,512	(1,507)	-
Acquisition of tangible and intangible assets	(359)	(5,524)	(137)	(222)	-
Sale of tangible and intangible assets	-	2,118	-	-	-
Net cash from investing activities	(217,011)	(177,082)	(263,063)	46,052	17.5%
Cash flows from financing activities					
Capital increase	-	100,000	-	-	-
Issue of bonds and other debt securities	8,201	278,286	258,462	(250,261)	-
Reimbursement of bonds and other debt securities	(4,596)	(11,841)	(49,850)	45,254	-
Issue / reimbursement of subordinated liabilities	(159)	-	(159)	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	3,446	366,445	208,453	(205,007)	-98.3%
Net changes in cash and cash equivalents	14,865	(12,867)	(10,316)	25,181	244.1%
Cash and cash equivalents at the beginning of the period	23,525	36,392	26,775	(3,250)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	14,865	(12,867)	(10,316)	25,181	244.1%
Cash and cash equivalents at the end of the period	38,390	23,525	16,459	21,931	133.2%

I.11. Banco Espírito Santo dos Açores, S.A.



Banco Espírito Santo dos Açores, S.A.

General Information	
Head Office:	Rua Hintze Ribeiro 2/8; 9500-049 Ponta Delgada.
Phone number:	296 307 000
Fax:	296 307 020
Website:	www.besdosacores.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	25	20	5
Specific	30	17	13
Administrative	45	25	20
Ancillary	-	-	-
Total	100	62	38
Employees – by geographical distribution			
Portugal	100	62	38
Abroad	-	-	-
Total	100	62	38
Branches – by geographical distribution			
Portugal	18		
Abroad ²⁹	-		
Total	18		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	458,613	-
Loans and advances to customers	373,248	-
Deposits from customers	373,045	-
Debt securities issued	35,017	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	23,198	-
Equity	39,390	-
Share capital	18,638	-
Income Statement		
Net interest income	1,790	-
Operating income	5,585	-
Net income before tax	(239)	-
Cash Flow Statement		
Net cash from operating activities	45,306	-
Net cash from investing activities	8,036	-
Net cash from financing activities	(60,000)	-
Effect of exchange rate changes on cash and cash equivalents	1,387	-
Net changes in cash and cash equivalents	(6,658)	-
Cash and cash equivalents at the beginning of the year	19,469	-
Cash and cash equivalents at the end of the year	14,198	-
Equity		
Total equity as at 31 December 2012	39,585	-
Total equity as at 30 June 2013	39,390	-

²⁹ Includes branches and representation offices.

Banco Espírito Santo dos Açores, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	3,362	3,781	3,179	(419)	-11.1%	
1.1. Cash	3,362	3,781	3,179	(419)	-	
1.2. Deposits at central banks	-	-	-	-	-	
2. Deposits at other credit institutions	13,548	18,333	35,155	(4,785)	-26.1%	
3. Financial assets held for trading	-	-	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	-	-	-	-	-	
4. Other financial assets at fair value through profit or loss	2	2	1	-	0.0%	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	2	2	1	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	9,864	18,639	67,797	(8,775)	-47.1%	
5.1. Bonds and other fixed income securities issued by public bodies	998	1,013	904	(15)	-	
5.2. Bonds and other fixed income securities issued by other bodies	2,105	10,860	61,953	(8,755)	-	
5.3. Shares	6,823	6,829	5,002	(6)	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(62)	(63)	(62)	1	-	
6. Loans and advances to credit institutions	27,654	47,595	7,962	(19,941)	-41.9%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	27,654	47,595	7,962	(19,941)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	373,248	396,123	399,283	(22,875)	-5.8%	
7.1. Loans not represented by securities	369,643	394,509	398,733	(24,866)	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	17,907	14,912	14,728	2,995	-	
7.5. Provisions and impairments	(14,302)	(13,298)	(14,178)	(1,004)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	1,580	1,324	1,811	256	19.3%	
11. Non-current assets held for sale	11,767	10,365	8,481	1,402	13.5%	
11.1. Gross amount	12,781	11,225	9,169	1,556	-	
11.2. Provisions and impairments	(1,014)	(860)	(688)	(154)	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	6,261	6,194	6,162	67	1.1%	
13.1. Gross amount	9,948	9,738	9,523	210	-	
13.2. Provisions, impairments and depreciation	(3,687)	(3,544)	(3,361)	(143)	-	
14. Intangible assets	1,521	1,388	1,307	133	9.6%	
14.1. Gross amount	5,851	5,437	5,135	414	-	
14.2. Provisions, impairments and depreciation	(4,330)	(4,049)	(3,828)	(281)	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	-	-	-	-	
17. Deferred income tax assets	3,788	3,823	3,920	(35)	-0.9%	
18. Other assets	6,018	5,438	5,501	580	10.7%	
18.1. Gross amount	6,018	5,438	5,501	580	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	458,613	513,005	540,559	(54,392)	-10.6%	

Banco Espírito Santo dos Açores, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	4,456	10,034	7,243	(5,578)	-55.6%
4.1. Deposits	3,991	8,843	6,665	(4,852)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	578	-	-
4.5. Other funds	465	1,191	-	(726)	-
5. Deposits from customers	373,045	361,177	362,105	11,868	3.3%
5.1. Demand deposits	68,500	54,228	54,740	14,272	-
5.2. Term deposits	284,947	290,886	290,882	(5,939)	-
5.3. Savings accounts	16,963	14,787	15,118	2,176	-
5.4. Other funds	2,635	1,276	1,365	1,359	-
6. Debt securities issued	35,017	95,178	125,215	(60,161)	-63.2%
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	35,017	95,178	125,215	(60,161)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	824	1,004	1,737	(180)	-17.9%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	2,541	2,735	2,968	(194)	-7.1%
11. Current income tax liabilities	5	1	856	4	400.0%
12. Deferred income tax liabilities	1,331	1,332	843	(1)	-0.1%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	2,004	1,959	1,837	45	2.3%
Total Liabilities	419,223	473,420	502,804	(54,197)	-11.4%
Equity					
16. Share capital	18,638	17,500	17,500	1,138	6.5%
17. Share premiums	6,681	6,681	6,681	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	2,144	2,127	750	17	0.8%
21. Other reserves and retained earnings	12,203	10,988	11,137	1,215	11.1%
22. Net income for the year	(276)	2,289	1,687	(2,565)	-112.1%
23. Prepaid dividends	-	-	-	-	-
Total Equity	39,390	39,585	37,755	(195)	-0.5%
Total Liabilities + Equity	458,613	513,005	540,559	(54,392)	-10.6%

Banco Espírito Santo dos Açores, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	8,507	23,026	12,206	(3,699)	-
2. Interest and similar expense.....	6,717	17,345	9,378	(2,661)	-
3. Net interest income	1,790	5,681	2,828	(1,038)	-36.7%
4. Income from equity instruments	25	108	32	(7)	-
5. Fee and commission income	2,663	4,559	2,109	554	-
6. Fee and commission expenses.....	(381)	(681)	(340)	(41)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	52	(1,669)	(601)	653	-
8. Net gains from available-for-sale financial assets	10	203	26	(16)	-
9. Net gains from foreign exchange differences	1,386	3,855	2,200	(814)	-
10. Net gains from sale of other assets.....	11	69	18	(7)	-
11. Other operating income and expense	29	211	337	(308)	-
12. Operating income.....	5,585	12,336	6,609	(1,024)	-15.5%
13. Personnel costs	2,013	4,176	1,996	17	-
14. General administrative expenses.....	1,149	2,788	1,239	(90)	-
15. Depreciation and amortization.....	486	861	390	96	-
16. Provisions net of reversals.....	(194)	(191)	(145)	(49)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	2,081	1,583	931	1,150	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	289	15	(177)	466	-
20. Net income before tax	(239)	3,104	2,375	(2,614)	-110.1%
21. Current tax	51	741	663	(612)	-
22. Deferred tax	(14)	74	25	(39)	-
23. Net income for the period	(276)	2,289	1,687	(1,963)	-116.4%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(276)	2,289	1,687	(1,963)	-116.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	6	1,880	205	(199)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	10	203	(26)	36	-
Taxes	1	(528)	(1)	2	-
Pension fund	16	(98)	(99)	115	-
Other movements	48	158	304	(256)	-
Other comprehensive income for the period.....	81	1,615	383	(302)	-78.9%
Total comprehensive income for the period	(195)	3,904	2,070	(2,265)	-109.4%

Banco Espírito Santo dos Açores, S.A.

Statement of changes in shareholders' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	17,500	6,681	-	-	2,127	10,988	2,289	39,585
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	17	-	-	17
Pension fund – actuarial gains/losses.....	-	-	-	-	-	16	-	16
Pension fund – transitional arrangements	-	-	-	-	-	48	-	48
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(276)	(276)
Total gains and losses recognised in the period	-	-	-	-	17	64	(276)	(195)
Capital increase.....	1,138	-	-	-	-	-	-	1,138
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	1,151	(1,151)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(1,138)	(1,138)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	18,638	6,681	-	-	2,144	12,203	(276)	39,390

Banco Espírito Santo dos Açores, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	8,848	24,079	13,066	(4,218)	-
Interest and similar expenses paid	(6,797)	(18,457)	(9,756)	2,959	-
Fees and commissions received	2,663	4,559	2,109	554	-
Fees and commissions paid	(381)	(681)	(616)	235	-
Recovery of loans	179	316	245	(66)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(3,153)	(7,802)	(3,194)	41	-
Sub-total	1,359	2,014	1,854	(495)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	(154)	26	166	(320)	-
Loans and advances to credit institutions	19,934	(37,570)	2,066	17,868	-
Deposits from credit institutions	(5,585)	(35,404)	(38,196)	32,611	-
Loans and advances to customers	17,706	2,732	5,798	11,908	-
Deposits from customers	12,239	6,572	7,569	4,670	-
Hedging derivatives	(359)	(1,091)	(778)	419	-
Other operating assets and liabilities	246	2,952	(1,219)	1,465	-
Net cash from operating activities before income tax	45,386	(59,769)	(22,740)	68,126	299.6%
Income tax paid	(80)	(1,171)	(171)	91	-
Net cash from operating activities	45,306	(60,940)	(22,911)	68,217	297.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	25	108	32	(7)	-
Acquisition of available-for-sale financial assets	(7,980)	(302,835)	(187,121)	179,141	-
Sale of available-for-sale financial assets	16,677	393,813	227,034	(210,357)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(686)	(947)	(86)	(600)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	8,036	90,139	39,859	(31,823)	-79.8%
Cash flows from financing activities					
Capital increase	1,138	-	-	1,138	-
Issue of bonds and other debt securities	-	30,000	-	-	-
Reimbursement of bonds and other debt securities	(60,000)	(60,000)	-	(60,000)	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(1,138)	(442)	(438)	(700)	-
Net cash from financing activities	(60,000)	(30,442)	(438)	(59,562)	-13,598.6%
Net changes in cash and cash equivalents	(6,658)	(1,243)	16,510	(23,168)	-140.3%
Cash and cash equivalents at the beginning of the period	19,469	16,855	16,855	2,614	-
Effect of exchange rate changes on cash and cash equivalents	1,387	3,857	2,200	(813)	-
Net changes in cash and cash equivalents	(6,658)	(1,243)	16,510	(23,168)	-140.3%
Cash and cash equivalents at the end of the period	14,198	19,469	35,565	(21,367)	-60.1%

I.12. BEST - Banco Electrónico de Serviço Total, S.A.

Best Bank

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

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

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	45	33	12
Specific	88	50	38
Administrative	18	-	18
Ancillary	-	-	-
Total	151	83	68
Employees – by geographical distribution			
Portugal	151	83	68
Abroad	-	-	-
Total	151	83	68
Branches – by geographical distribution			
Portugal	7		
Abroad ³⁰	-		
Total	7		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	349,875	-
Loans and advances to customers	159,541	-
Deposits from customers	271,159	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	32,649	-
Equity	57,754	-
Share capital	63,000	-
Income Statement		
Net interest income	2,310	-
Operating income	15,640	-
Net income before tax	8,502	-
Cash Flow Statement		
Net cash from operating activities	(39,134)	-
Net cash from investing activities	(12,884)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	7,430	-
Net changes in cash and cash equivalents	(52,018)	-
Cash and cash equivalents at the beginning of the year	88,101	-
Cash and cash equivalents at the end of the year	43,513	-
Equity		
Total equity as at 31 December 2012	51,664	-
Total equity as at 30 June 2013	57,754	-

³⁰ Includes branches and representation offices.

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

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		-	-	-	-	-
1.1. Cash		-	-	-	-	-
1.2. Deposits at central banks		-	-	-	-	-
2. Deposits at other credit institutions		46,342	91,039	88,678	(44,697)	-49.1%
3. Financial assets held for trading		41	-	68	41	-
3.1. Bonds and other fixed income securities issued by public bodies		-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies		-	-	-	-	-
3.3. Shares		-	-	-	-	-
3.4. Other securities		-	-	-	-	-
3.5. Derivatives		41	-	68	41	-
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies		-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies		-	-	-	-	-
4.3. Shares		-	-	-	-	-
4.4. Other securities		-	-	-	-	-
5. Available-for-sale financial assets		93,884	80,990	68,740	12,894	15.9%
5.1. Bonds and other fixed income securities issued by public bodies		1,602	1,575	1,328	27	-
5.2. Bonds and other fixed income securities issued by other bodies		91,722	78,855	66,852	12,867	-
5.3. Shares		560	560	560	-	-
5.4. Other securities		167	167	167	-	-
5.5. Provisions and impairments		(167)	(167)	(167)	-	-
6. Loans and advances to credit institutions		45,611	70,234	122,242	(24,623)	-35.1%
6.1. Interbank money market		-	-	-	-	-
6.2. Deposits		45,004	70,234	122,242	(25,230)	-
6.3. Loans		607	-	-	607	-
6.4. Other loans and advances		-	-	-	-	-
6.5. Purchase operations with resale agreements		-	-	-	-	-
6.6. Provisions and impairments		-	-	-	-	-
7. Loans and advances to customers		159,541	138,137	115,800	21,404	15.5%
7.1. Loans not represented by securities		154,589	139,120	115,544	15,469	-
7.2. Non-derecognised securitised loans		-	-	-	-	-
7.3. Other loans and amounts receivable (secured)		-	-	-	-	-
7.4. Overdue loans and interest		7,897	2,242	2,239	5,655	-
7.5. Provisions and impairments		(2,945)	(3,225)	(1,983)	280	-
8. Held-to-maturity investments		-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies		-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies		-	-	-	-	-
8.3. Provisions and impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		-	-	25	-	-
11. Non-current assets held for sale		-	-	-	-	-
11.1. Gross amount		-	-	-	-	-
11.2. Provisions and impairments		-	-	-	-	-
12. Investment properties		-	-	-	-	-
12.1. Gross amount		-	-	-	-	-
12.2. Provisions, impairments and depreciation		-	-	-	-	-
13. Other tangible assets		1,488	1,664	1,801	(176)	-10.6%
13.1. Gross amount		4,800	4,785	4,767	15	-
13.2. Provisions, impairments and depreciation		(3,312)	(3,121)	(2,966)	(191)	-
14. Intangible assets		4	7	8	(3)	-42.9%
14.1. Gross amount		11,105	11,105	11,103	-	-
14.2. Provisions, impairments and depreciation		(11,101)	(11,098)	(11,095)	(3)	-
15. Investments in subsidiaries, associates and joint ventures		-	-	-	-	-
15.1. Gross amount		-	-	-	-	-
15.2. Provisions and impairments		-	-	-	-	-
16. Current income tax assets		-	-	221	-	-
17. Deferred income tax assets		467	589	189	(122)	-
18. Other assets		2,497	2,171	3,036	326	15.0%
18.1. Gross amount		2,497	2,171	3,036	326	-
18.2. Provisions and impairments		-	-	-	-	-
Total Assets		349,875	384,831	400,808	(34,956)	-9.1%

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

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	19	27	5	(8)	-29.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	12,962	18,190	21,816	(5,228)	-28.7%
4.1. Deposits	9,648	14,858	10,366	(5,210)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	3,311	3,311	2,951	-	-
4.5. Other funds	3	21	8,499	(18)	-
5. Deposits from customers	271,159	306,306	324,673	(35,147)	-11.5%
5.1. Demand deposits	194,004	190,294	183,652	3,710	-
5.2. Term deposits	73,422	113,432	136,830	(40,010)	-
5.3. Savings accounts	1,126	1,165	2,838	(39)	-
5.4. Other funds	2,607	1,415	1,353	1,192	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	38	52	48	(14)	-26.9%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	977	976	842	1	0.1%
11. Current income tax liabilities	2,772	3,350	1,379	(578)	-17.3%
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	4,194	4,266	5,054	(72)	-1.7%
Total Liabilities	292,121	333,167	353,817	(41,046)	-12.3%
Equity					
16. Share capital	63,000	63,000	63,000	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(97)	(179)	(779)	82	45.8%
21. Other reserves and retained earnings	(11,157)	(19,612)	(19,612)	8,455	43.1%
22. Net income for the year	6,008	8,455	4,382	(2,447)	-28.9%
23. Prepaid dividends	-	-	-	-	-
Total Equity	57,754	51,664	46,991	6,090	11.8%
Total Liabilities + Equity	349,875	384,831	400,808	(34,956)	-9.1%

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

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,612	12,176	7,802	(4,190)	-
2. Interest and similar expense.....	1,302	6,029	3,938	(2,636)	-
3. Net interest income	2,310	6,147	3,864	(1,554)	-40.2%
4. Income from equity instruments	24	30	29	(5)	-
5. Fee and commission income	8,358	15,633	7,426	932	-
6. Fee and commission expenses.....	(2,732)	(4,692)	(2,186)	(546)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	50	(209)	(84)	134	-
8. Net gains from available-for-sale financial assets	2	115	(14)	16	-
9. Net gains from foreign exchange differences	7,429	14,124	6,122	1,307	-
10. Net gains from sale of other assets.....	-	-	-	-	-
11. Other operating income and expense	199	807	288	(89)	-
12. Operating income.....	15,690	31,955	15,445	195	1.3%
13. Personnel costs	3,054	6,397	3,298	(244)	-
14. General administrative expenses.....	3,985	10,830	5,070	(1,085)	-
15. Depreciation and amortization.....	213	433	218	(5)	-
16. Provisions net of reversals.....	1	176	42	(41)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	2,579	1,296	(1,296)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	(115)	-	-	(115)	-
20. Net income before tax	8,502	11,540	5,521	2,981	54.0%
21. Current tax	2,372	3,674	1,328	1,044	-
22. Deferred tax	122	(589)	(189)	311	-
23. Net income for the period	6,008	8,455	4,382	1,626	37.1%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	6,008	8,455	4,382	1,626	37.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	80	3,105	2,606	(2,526)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	2	115	14	(12)	-
Taxes	-	-	-	-	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	82	3,220	2,620	(2,538)	-96.9%
Total comprehensive income for the period	6,090	11,675	7,002	(912)	-13.0%

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

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	63,000	-	-	-	(179)	(19,612)	8,455	51,664
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	82	-	-	82
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	6,008	6,008
Total gains and losses recognised in the period	-	-	-	-	82	-	6,008	6,090
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	8,455	(8,455)	-
Balances as at June 30th 2013	63,000	-	-	-	(97)	(11,157)	6,008	57,754

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

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	3,284	12,494	7,797	(4,513)	-
Interest and similar expenses paid	(1,404)	(6,134)	(5,351)	3,947	-
Fees and commissions received	8,358	15,633	7,426	932	-
Fees and commissions paid	(2,732)	(4,692)	(2,186)	(546)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(7,991)	(16,914)	(8,307)	316	-
Sub-total	(485)	387	(621)	136	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	1	15	50	(49)	-
Loans and advances to credit institutions	24,962	80,008	27,405	(2,443)	-
Deposits from credit institutions	(5,229)	1,148	4,363	(9,592)	-
Loans and advances to customers	(21,254)	(34,156)	(9,761)	(11,493)	-
Deposits from customers	(35,044)	(115,041)	(95,450)	60,406	-
Hedging derivatives	(14)	(4,653)	(4,682)	4,668	-
Other operating assets and liabilities	(2,043)	31,993	1,079	(3,122)	-
Net cash from operating activities before income tax	(39,106)	(40,299)	(77,617)	38,511	49.6%
Income tax paid	(28)	(280)	(126)	98	-
Net cash from operating activities	(39,134)	(40,579)	(77,743)	38,609	49.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	24	30	29	(5)	-
Acquisition of available-for-sale financial assets	(79,064)	(377,403)	(293,211)	214,147	-
Sale of available-for-sale financial assets	66,191	337,004	295,078	(228,887)	-
Held-to-maturity investments	-	-	(29)	29	-
Acquisition of tangible and intangible assets	(35)	(333)	(259)	224	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(12,884)	(40,702)	1,608	(14,492)	-901.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(52,018)	(81,281)	(76,135)	24,117	31.7%
Cash and cash equivalents at the beginning of the period	88,101	155,258	155,258	(67,157)	-
Effect of exchange rate changes on cash and cash equivalents	7,430	14,124	6,122	1,308	-
Net changes in cash and cash equivalents	(52,018)	(81,281)	(76,135)	24,117	31.7%
Cash and cash equivalents at the end of the period	43,513	88,101	85,245	(41,732)	-49.0%

I.13. Banco Finantia, S.A.



Banco Finantia

Banco Finantia, S.A.

General Information

Head Office:	Rua General Firmino Miguel, 5 – 1º; 1600-100 Lisboa.
Phone number:	217 202 000
Fax:	217 268 638
Website:	www.finantia.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	23	17	6
Specific	73	47	26
Administrative	47	15	32
Ancillary	-	-	-
Total	143	79	64
Employees – by geographical distribution			
Portugal	143	79	64
Abroad	-	-	-
Total	143	79	64
Branches – by geographical distribution			
Portugal	2		
Abroad ³¹	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	1,930,351	2,203,582
Loans and advances to customers	146,166	606,696
Deposits from customers	397,553	614,824
Debt securities issued	1,549	58,056
Subordinated liabilities	117,869	136,148
Loans and advances to / and deposits from credit institutions	151,889	(142,169)
Equity	272,845	330,927
Share capital	150,000	150,000
Income Statement		
Net interest income	21,874	34,213
Operating income	15,205	64,784
Net income before tax	11,478	8,952
Cash Flow Statement		
Net cash from operating activities	29,483	(4,057)
Net cash from investing activities	4	(269)
Net cash from financing activities	-	(40,370)
Effect of exchange rate changes on cash and cash equivalents	42	(240)
Net changes in cash and cash equivalents	29,487	(44,696)
Cash and cash equivalents at the beginning of the year	281,830	101,207
Cash and cash equivalents at the end of the year	311,359	56,271
Equity		
Total equity as at 31 December 2012	292,793	372,103
Total equity as at 30 June 2013	272,845	330,927

³¹ Includes branches and representation offices.

Banco Finantia, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	28,379	16,547	3,026	11,832	71.5%	
1.1. Cash	99	33	57	66	-	
1.2. Deposits at central banks	28,280	16,514	2,969	11,766	-	
2. Deposits at other credit institutions	7,456	4,114	8,917	3,342	81.2%	
3. Financial assets held for trading	70,319	90,728	101,187	(20,409)	-22.5%	
3.1. Bonds and other fixed income securities issued by public bodies	1,276	1,113	n,d	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	6,087	3,659	n,d	-	-	
3.3. Shares	-	-	n,d	-	-	
3.4. Other securities	-	-	n,d	-	-	
3.5. Derivatives	62,956	85,956	n,d	-	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	764,378	742,113	571,994	22,265	3.0%	
5.1. Bonds and other fixed income securities issued by public bodies	575,158	593,990	n,d	-	-	
5.2. Bonds and other fixed income securities issued by other bodies	192,562	151,380	n,d	-	-	
5.3. Shares	1,303	1,271	n,d	-	-	
5.4. Other securities	-	-	n,d	-	-	
5.5. Provisions and impairments	(4,645)	(4,528)	n,d	-	-	
6. Loans and advances to credit institutions	626,951	766,205	850,514	(139,254)	-18.2%	
6.1. Interbank money market	-	-	n,d	-	-	
6.2. Deposits	509,630	619,653	n,d	-	-	
6.3. Loans	-	-	n,d	-	-	
6.4. Other loans and advances	122,951	124,591	n,d	-	-	
6.5. Purchase operations with resale agreements	42,444	69,917	n,d	-	-	
6.6. Provisions and impairments	(48,074)	(47,956)	n,d	-	-	
7. Loans and advances to customers	146,166	207,913	311,516	(61,747)	-29.7%	
7.1. Loans not represented by securities	54,646	39,667	n,d	-	-	
7.2. Non-derecognised securitised loans	49,471	95,115	n,d	-	-	
7.3. Other loans and amounts receivable (secured)	38,149	67,385	n,d	-	-	
7.4. Overdue loans and interest	78,545	83,386	n,d	-	-	
7.5. Provisions and impairments	(74,645)	(77,640)	n,d	-	-	
8. Held-to-maturity investments	-	-	94,115	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	n,d	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	n,d	-	-	
8.3. Provisions and impairments	-	-	n,d	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	-	-	-	-	-	
11.1. Gross amount	-	-	-	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties	873	343	310	530	154.5%	
12.1. Gross amount	1,004	414	413	590	-	
12.2. Provisions, impairments and depreciation	(131)	(71)	(103)	(60)	-	
13. Other tangible assets	3,953	4,576	4,598	(623)	-13.6%	
13.1. Gross amount	6,422	7,017	6,924	(595)	-	
13.2. Provisions, impairments and depreciation	(2,469)	(2,441)	(2,326)	(28)	-	
14. Intangible assets	51	61	66	(10)	-16.4%	
14.1. Gross amount	91	91	84	-	-	
14.2. Provisions, impairments and depreciation	(40)	(30)	(18)	(10)	-	
15. Investments in subsidiaries, associates and joint ventures	187,504	187,378	188,075	126	0.1%	
15.1. Gross amount	187,504	187,378	188,075	126	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	37	706	106	(669)	-94.8%	
17. Deferred income tax assets	18,884	10,574	15,633	8,310	78.6%	
18. Other assets	75,400	4,384	44,827	71,016	1,619.9%	
18.1. Gross amount	77,176	5,558	46,642	71,618	-	
18.2. Provisions and impairments	(1,776)	(1,174)	(1,815)	(602)	-	
Total Assets	1,930,351	2,035,642	2,194,884	(105,291)	-5.2%	

Banco Finantia, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	404,574	493,216	491,657	(88,642)	-18.0%	
2. Financial liabilities held for trading	106,203	127,661	139,328	(21,458)	-16.8%	
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-	
4. Deposits from other credit institutions	475,062	467,002	575,259	8,060	1.7%	
4.1. Deposits	143,975	203,584	n,d	-	-	
4.2. Interbank money market	-	-	n,d	-	-	
4.3. Loans	-	-	n,d	-	-	
4.4. Sale operations with repurchase agreements	311,272	242,857	n,d	-	-	
4.5. Other funds	19,815	20,561	n,d	-	-	
5. Deposits from customers	397,553	427,671	397,069	(30,118)	-7.0%	
5.1. Demand deposits	24,327	16,221	n,d	-	-	
5.2. Term deposits	235,557	261,424	n,d	-	-	
5.3. Savings accounts	-	-	n,d	-	-	
5.4. Other funds	137,669	150,026	n,d	-	-	
6. Debt securities issued	1,549	-	-	1,549	-	
6.1. Certificates of deposit	1,549	-	-	-	-	
6.2. Bonds	-	-	-	-	-	
6.3. Other liabilities	-	-	-	-	-	
7. Financial liabilities associated with transferred assets	50,925	98,462	134,282	(47,537)	-48.3%	
8. Hedging derivatives	-	2,465	12,251	(2,465)	-100.0%	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	3,390	3,843	4,451	(453)	-11.8%	
11. Current income tax liabilities	676	810	292	(134)	-16.5%	
12. Deferred income tax liabilities	-	1,844	-	(1,844)	-100.0%	
13. Equity instruments	-	-	-	-	-	
14. Other subordinated liabilities	117,869	112,197	91,968	5,672	5.1%	
15. Other liabilities	99,705	7,678	58,626	92,027	1,198.6%	
Total Liabilities	1,657,506	1,742,849	1,905,183	(85,343)	-4.9%	
Equity	-	-	-	-	-	
16. Share capital	150,000	150,000	150,000	-	0.0%	
17. Share premiums	25,000	25,000	25,000	-	0.0%	
18. Other equity instruments	-	-	-	-	-	
19. Treasury stock	-	-	-	-	-	
20. Revaluation reserves	(23,880)	4,181	(12,254)	(28,061)	-671.2%	
21. Other reserves and retained earnings	113,469	111,991	111,991	1,478	1.3%	
22. Net income for the year	8,256	1,621	14,964	6,635	409.3%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	272,845	292,793	289,701	(19,948)	-6.8%	
Total Liabilities + Equity	1,930,351	2,035,642	2,194,884	(105,291)	-5.2%	

Banco Finantia, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	47,574	111,877	59,628	(12,054)	-
2. Interest and similar expense.....	25,700	75,044	41,661	(15,961)	-
3. Net interest income	21,874	36,833	17,967	3,907	21.7%
4. Income from equity instruments	-	3,023	3,023	(3,023)	-
5. Fee and commission income	1,321	3,432	1,687	(366)	-
6. Fee and commission expenses.....	(339)	(568)	(388)	49	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(28,875)	(51,065)	(14,122)	(14,753)	-
8. Net gains from available-for-sale financial assets	19,977	28,920	15,651	4,326	-
9. Net gains from foreign exchange differences	45	(868)	(735)	780	-
10. Net gains from sale of other assets.....	35	44	13	22	-
11. Other operating income and expense	1,167	4,126	1,504	(337)	-
12. Operating income.....	15,205	23,877	24,600	(9,395)	-38.2%
13. Personnel costs	2,314	4,839	2,229	85	-
14. General administrative expenses.....	1,533	3,601	1,563	(30)	-
15. Depreciation and amortization.....	154	322	119	35	-
16. Provisions net of reversals.....	(448)	(1,344)	(332)	(116)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	10,747	3,193	(3,193)	-
18. Impairment on other financial assets net of reversals	174	117	407	(233)	-
19. Impairment on other assets net of reversals	-	977	-	-	-
20. Net income before tax	11,478	4,618	17,421	(5,943)	-34.1%
21. Current tax	1,024	1,539	656	368	-
22. Deferred tax	2,198	1,458	1,801	397	-
23. Net income for the period	8,256	1,621	14,964	(6,708)	-44.8%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	8,256	1,621	14,964	(6,708)	-44.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(40,414)	25,065	(326)	(40,088)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	12,353	(7,670)	(424)	12,777	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	(28,061)	17,395	(750)	(27,311)	-3,641.5%
Total comprehensive income for the period	(19,805)	19,016	14,214	(34,019)	-239.3%

Banco Finantia, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	150,000	25,000	-	-	4,181	111,991	1,621	292,793
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(28,061)	-	-	(28,061)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	8,256	8,256
Total gains and losses recognised in the period	-	-	-	-	(28,061)	-	8,256	(19,805)
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	1,621	(1,621)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(143)	-	(143)
Balances as at June 30th 2013	150,000	25,000	-	-	(23,880)	113,469	8,256	272,845

Banco Finantia, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	46,557	102,308	54,981	(8,424)	-
Interest and similar expenses paid	(30,346)	(83,672)	(38,078)	7,732	-
Fees and commissions received	1,544	4,769	1,724	(180)	-
Fees and commissions paid	(339)	(568)	(388)	49	-
Recovery of loans	102	295	-	102	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(3,847)	(8,440)	(3,794)	(53)	-
Sub-total	13,671	14,692	14,445	(774)	-
Changes in operating assets and liabilities					
Deposits at central banks	(101,663)	(17,989)	556	(102,219)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	166,546	4,145	(105,847)	272,393	-
Deposits from credit institutions	8,113	(138,126)	(44,742)	52,855	-
Loans and advances to customers	26,423	173,360	146,424	(120,001)	-
Deposits from customers	(27,967)	141,407	110,238	(138,205)	-
Hedging derivatives	(16,973)	(61,712)	-	(16,973)	-
Other operating assets and liabilities	(38,562)	27,269	(76,004)	37,442	-
Net cash from operating activities before income tax	29,588	143,046	45,070	(15,482)	-34.4%
Income tax paid	(105)	(2,305)	(974)	869	-
Net cash from operating activities	29,483	140,741	44,096	(14,613)	-33.1%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(19,157)	(19,157)	19,157	-
Divestment of subsidiaries and associates	-	956	1,000	(1,000)	-
Dividends received	-	3,023	3,024	(3,024)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	(488)	(232)	232	-
Sale of tangible and intangible assets	4	51	12	(8)	-
Net cash from investing activities	4	(15,615)	(15,353)	15,357	100.0%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	(100,000)	(116,941)	116,941	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	(100,000)	(116,941)	116,941	100.0%
Net changes in cash and cash equivalents	29,487	25,126	(88,198)	117,685	133.4%
Cash and cash equivalents at the beginning of the period	281,830	258,046	258,046	23,784	-
Effect of exchange rate changes on cash and cash equivalents	42	(1,342)	(1,127)	1,169	-
Net changes in cash and cash equivalents	29,487	25,126	(88,198)	117,685	133.4%
Cash and cash equivalents at the end of the period	311,359	281,830	168,721	142,638	84.5%

I.14. Banco Invest, S.A.



Banco Invest, S.A.

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

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	19	17	2
Specific	96	72	24
Administrative	5	2	3
Ancillary	-	-	-
Total	120	91	29
Employees – by geographical distribution			
Portugal	120	91	29
Abroad	-	-	-
Total	120	91	29
Branches – by geographical distribution			
Portugal	17		
Abroad ³²	-		
Total	17		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	609,313	612,416
Loans and advances to customers	182,496	197,859
Deposits from customers	215,606	213,415
Debt securities issued	3,548	129,731
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(9,174)	(9,174)
Equity	51,648	65,818
Share capital	59,500	59,500
Income Statement		
Net interest income	4,460	5,112
Operating income	7,866	8,543
Net income before tax	(1,931)	2,324
Equity		
Total equity as at 31 December 2012	54,299	65,393
Total equity as at 30 June 2013	51,648	65,818

³² Includes branches and representation offices.

Banco Invest, S.A.

Separate balance sheet	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	1,376	4,835	304	(3,459)	-71.5%
1.1. Cash	508	315	260	193	-
1.2. Deposits at central banks	868	4,520	44	(3,652)	-
2. Deposits at other credit institutions	3,754	4,761	4,366	(1,007)	-21.2%
3. Financial assets held for trading	65,351	73,356	47,158	(8,005)	-10.9%
3.1. Bonds and other fixed income securities issued by public bodies	3,640	3,051	4,441	589	-
3.2. Bonds and other fixed income securities issued by other bodies	57,329	67,770	39,659	(10,441)	-
3.3. Shares	2,507	775	1,392	1,732	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	1,875	1,760	1,666	115	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	229,549	211,911	128,452	17,638	8.3%
5.1. Bonds and other fixed income securities issued by public bodies	96,158	108,383	54,840	(12,225)	-
5.2. Bonds and other fixed income securities issued by other bodies	124,274	97,728	68,137	26,546	-
5.3. Shares	15,506	13,351	12,809	2,155	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(6,389)	(7,551)	(7,334)	1,162	-
6. Loans and advances to credit institutions	-	-	-	-	-
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	182,496	187,938	218,538	(5,442)	-2.9%
7.1. Loans not represented by securities	49,406	43,006	55,177	6,400	-
7.2. Non-derecognised securitised loans	116,685	128,326	140,692	(11,641)	-
7.3. Other loans and amounts receivable (secured)	11,330	10,084	17,047	1,246	-
7.4. Overdue loans and interest	36,810	34,141	28,632	2,669	-
7.5. Provisions and impairments	(31,735)	(27,619)	(23,010)	(4,116)	-
8. Held-to-maturity investments	65,633	88,074	96,597	(22,441)	-25.5%
8.1. Bonds and other fixed income securities issued by public bodies	35,428	28,128	27,465	7,300	-
8.2. Bonds and other fixed income securities issued by other bodies	30,205	59,946	69,132	(29,741)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	28,561	27,354	26,775	1,207	4.4%
11.1. Gross amount	33,657	32,005	29,934	1,652	-
11.2. Provisions and impairments	(5,096)	(4,651)	(3,159)	(445)	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	2,601	2,828	2,705	(227)	-8.0%
13.1. Gross amount	6,079	6,043	5,715	36	-
13.2. Provisions, impairments and depreciation	(3,478)	(3,215)	(3,010)	(263)	-
14. Intangible assets	411	567	722	(156)	-27.5%
14.1. Gross amount	1,832	1,820	1,832	12	-
14.2. Provisions, impairments and depreciation	(1,421)	(1,253)	(1,110)	(168)	-
15. Investments in subsidiaries, associates and joint ventures	250	250	250	-	0.0%
15.1. Gross amount	250	250	250	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	-	-	394	-	-
17. Deferred income tax assets	10,384	9,052	9,408	1,332	14.7%
18. Other assets	18,947	17,145	23,409	1,802	10.5%
18.1. Gross amount	20,384	18,240	24,504	2,144	-
18.2. Provisions and impairments	(1,437)	(1,095)	(1,095)	(342)	-
Total Assets	609,313	628,071	559,078	(18,758)	-3.0%

Banco Invest, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	186,305	228,442	174,820	(42,137)	-18.4%
2.	Financial liabilities held for trading	110	63	420	47	74.6%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	9,174	7,255	28,052	1,919	26.5%
4.1.	Deposits	9,174	4,255	2,457	4,919	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	3,000	25,595	(3,000)	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	-	-	-	-	-
5.	Deposits from customers	215,606	184,964	147,462	30,642	16.6%
5.1.	Demand deposits	30,616	24,467	19,663	6,149	-
5.2.	Term deposits	180,897	158,942	126,881	21,955	-
5.3.	Savings accounts	-	-	-	-	-
5.4.	Other funds	4,093	1,555	918	2,538	-
6.	Debt securities issued	3,548	3,189	2,856	359	11.3%
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	3,548	3,189	2,856	359	-
7.	Financial liabilities associated with transferred assets	114,138	125,714	138,530	(11,576)	-9.2%
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	2,223	2,249	2,554	(26)	-1.2%
11.	Current income tax liabilities	-	2,385	-	(2,385)	-100.0%
12.	Deferred income tax liabilities	-	88	-	(88)	-100.0%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	-	-	-	-	-
15.	Other liabilities	26,561	19,423	16,494	7,138	36.8%
Total Liabilities		557,665	573,772	511,188	(16,107)	-2.8%
Equity						
16.	Share capital	59,500	59,500	59,500	-	0.0%
17.	Share premiums	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	(954)	215	(6,334)	(1,169)	-543.7%
21.	Other reserves and retained earnings	(5,417)	(5,563)	(5,563)	146	2.6%
22.	Net income for the year	(1,481)	147	287	(1,628)	-1,107.5%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		51,648	54,299	47,890	(2,651)	-4.9%
Total Liabilities + Equity		609,313	628,071	559,078	(18,758)	-3.0%

Banco Invest, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	11,193	27,800	14,713	(3,520)	-
2. Interest and similar expense.....	6,733	15,867	8,572	(1,839)	-
3. Net interest income	4,460	11,933	6,141	(1,681)	-27.4%
4. Income from equity instruments	15	13	7	8	-
5. Fee and commission income	1,264	2,251	1,200	64	-
6. Fee and commission expenses.....	(206)	(489)	(281)	75	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	611	7,552	3,529	(2,918)	-
8. Net gains from available-for-sale financial assets	1,802	(911)	(458)	2,260	-
9. Net gains from foreign exchange differences	33	126	(41)	74	-
10. Net gains from sale of other assets.....	29	-	-	29	-
11. Other operating income and expense	(142)	(134)	(88)	(54)	-
12. Operating income.....	7,866	20,341	10,009	(2,143)	-21.4%
13. Personnel costs	2,249	4,897	2,171	78	-
14. General administrative expenses.....	2,024	3,284	1,542	482	-
15. Depreciation and amortization.....	431	849	426	5	-
16. Provisions net of reversals.....	(26)	(458)	(153)	127	-
Value adjustments relating to loans and advances to customers and					
receivables from other debtors (net of reversals)	4,133	9,628	5,224	(1,091)	-
18. Impairment on other financial assets net of reversals	541	66	404	137	-
19. Impairment on other assets net of reversals	445	1,813	321	124	-
20. Net income before tax	(1,931)	262	74	(2,005)	-2,709.5%
21. Current tax	503	2,435	-	503	-
22. Deferred tax	(953)	(2,320)	(213)	(740)	-
23. Net income for the period	(1,481)	147	287	(1,768)	-616.0%

Banco Invest, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2012	59,500	-	-	-	215	(5,563)	147	54,299
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(1,169)	-	-	(1,169)
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	(1,481)	(1,481)
Total gains and losses recognised in the period	-	-	-	-	(1,169)	-	(1,481)	(2,650)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	147	(147)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-
Share based payment scheme.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(1)	-	(1)
Balances as at June 30th 2013	59,500	-	-	-	(954)	(5,417)	(1,481)	51,648

I.15. Banif – Banco Internacional do Funchal, S.A.

BANIF



Banif – Banco Internacional do Funchal, S.A.

General Information	
Head Office:	Rua de João Tavira, 30; 9004-509 Funchal.
Phone number:	217 211 530
Fax:	217 211 580
Website:	www.banif.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	517	424	93
Specific	416	255	161
Administrative	1,331	690	641
Ancillary	11	9	2
Total	2,275	1,378	897
Employees – by geographical distribution			
Portugal	2,275	1,378	897
Abroad	22	16	6
Total	2,297	1,394	903
Branches – by geographical distribution			
Portugal	290		
Abroad ³³	8		
Total	298		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	15,889,745	14,493,222
Loans and advances to customers.....	7,582,481	9,186,782
Deposits from customers	6,439,068	7,153,163
Debt securities issued	467,965	1,398,155
Subordinated liabilities.....	192,519	229,160
Loans and advances to / and deposits from credit institutions.....	24,595	(147,279)
Equity.....	916,838	949,443
Share capital	1,370,000	1,370,000
Income Statement		
Net interest income.....	49,943	68,016
Operating income.....	116,253	143,584
Net income before tax.....	(208,194)	(217,847)
Cash Flow Statement		
Net cash from operating activities	(1,141,101)	(1,042,341)
Net cash from investing activities.....	(3,679)	7,196
Net cash from financing activities	1,195,665	1,173,305
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	50,885	138,160
Cash and cash equivalents at the beginning of the year	246,823	394,198
Cash and cash equivalents at the end of the year.....	297,708	532,358
Equity		
Total equity as at 31 December 2012.....	342,406	376,156
Total equity as at 30 June 2013	916,838	949,443

³³ Includes branches and representation offices.

Banif – Banco Internacional do Funchal, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks.....	203,474	168,268	62,767	35,206	20.9%
1.1. Cash	39,958	46,754	38,981	(6,796)	-
1.2. Deposits at central banks	163,516	121,514	23,786	42,002	-
2. Deposits at other credit institutions	94,234	78,556	80,622	15,678	20.0%
3. Financial assets held for trading	6,180	1,097	6,463	5,083	463.4%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	-	-	-	-	-
3.4. Other securities.....	52	-	-	52	-
3.5. Derivatives	6,128	1,097	6,463	5,031	-
4. Other financial assets at fair value through profit or loss	190,360	187,967	120,453	2,393	1.3%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	59,860	-	-
4.3. Shares	441	435	439	6	-
4.4. Other securities.....	189,919	187,532	60,154	2,387	-
5. Available-for-sale financial assets.....	5,090,625	3,817,234	3,499,482	1,273,391	33.4%
5.1. Bonds and other fixed income securities issued by public bodies	1,361,372	279,905	237,313	1,081,467	-
5.2. Bonds and other fixed income securities issued by other bodies	3,646,583	3,495,341	3,296,557	151,242	-
5.3. Shares	239,437	199,142	41,001	40,295	-
5.4. Other securities.....	551	-	-	551	-
5.5. Provisions and impairments	(157,318)	(157,154)	(75,389)	(164)	-
6. Loans and advances to credit institutions.....	563,707	841,392	1,603,340	(277,685)	-33.0%
6.1. Interbank money market	-	-	50,000	-	-
6.2. Deposits	101,937	134,771	19,301	(32,834)	-
6.3. Loans.....	359,944	412,020	798,747	(52,076)	-
6.4. Other loans and advances	79,302	74,491	735,294	4,811	-
6.5. Purchase operations with resale agreements	22,550	220,111	-	(197,561)	-
6.6. Provisions and impairments	(26)	(1)	(2)	(25)	-
7. Loans and advances to customers	7,582,481	7,927,383	8,939,081	(344,902)	-4.4%
7.1. Loans not represented by securities	4,094,953	4,388,581	5,250,593	(293,628)	-
7.2. Non-derecognised securitised loans.....	3,299,004	3,294,306	3,339,336	4,698	-
7.3. Other loans and amounts receivable (secured).....	126,955	110,405	82,584	16,550	-
7.4. Overdue loans and interest.....	759,564	787,411	772,832	(27,847)	-
7.5. Provisions and impairments	(697,995)	(653,320)	(506,264)	(44,675)	-
8. Held-to-maturity investments	14,789	-	-	14,789	-
8.1. Bonds and other fixed income securities issued by public bodies	5,001	-	-	5,001	-
8.2. Bonds and other fixed income securities issued by other bodies	9,788	-	-	9,788	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	116,282	219,864	(116,282)	-100.0%
10. Hedging derivatives.....	-	-	-	-	-
11. Non-current assets held for sale	385,986	318,829	284,680	67,157	21.1%
11.1. Gross amount.....	413,962	341,216	297,562	72,746	-
11.2. Provisions and impairments	(27,976)	(22,387)	(12,882)	(5,589)	-
12. Investment properties	51,214	50,040	64,082	1,174	2.3%
12.1. Gross amount.....	56,460	55,038	70,243	1,422	-
12.2. Provisions, impairments and depreciation	(5,246)	(4,998)	(6,161)	(248)	-
13. Other tangible assets	38,028	41,327	43,786	(3,299)	-8.0%
13.1. Gross amount.....	125,669	124,633	115,469	1,036	-
13.2. Provisions, impairments and depreciation	(87,641)	(83,306)	(71,683)	(4,335)	-
14. Intangible assets	17,802	19,754	11,501	(1,952)	-9.9%
14.1. Gross amount.....	63,617	63,123	42,954	494	-
14.2. Provisions, impairments and depreciation	(45,815)	(43,369)	(31,453)	(2,446)	-
15. Investments in subsidiaries, associates and joint ventures	628,343	684,705	88,447	(56,362)	-8.2%
15.1. Gross amount.....	840,864	838,864	88,447	2,000	-
15.2. Provisions and impairments	(212,521)	(154,159)	-	(58,362)	-
16. Current income tax assets.....	1,406	1,406	972	-	0.0%
17. Deferred income tax assets.....	169,945	140,488	95,781	29,457	21.0%
18. Other assets	851,171	809,055	751,997	42,116	5.2%
18.1. Gross amount.....	874,998	828,560	759,380	46,438	-
18.2. Provisions and impairments	(23,827)	(19,505)	(7,383)	(4,322)	-
Total Assets	15,889,745	15,203,783	15,873,318	685,962	4.5%

Banif – Banco Internacional do Funchal, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	3,386,714	2,414,205	2,510,163	972,509	40.3%	
2. Financial liabilities held for trading	11,883	9,466	6,331	2,417	25.5%	
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-	
4. Deposits from other credit institutions	539,112	933,743	967,432	(394,631)	-42.3%	
4.1. Deposits	161,759	290,209	248,000	(128,450)	-	
4.2. Interbank money market	-	-	-	-	-	
4.3. Loans	328,197	361,260	85,162	(33,063)	-	
4.4. Sale operations with repurchase agreements	-	254,089	525,866	(254,089)	-	
4.5. Other funds	49,156	28,185	108,404	20,971	-	
5. Deposits from customers	6,439,068	7,219,679	7,694,683	(780,611)	-10.8%	
5.1. Demand deposits	1,175,461	1,262,687	1,318,790	(87,226)	-	
5.2. Term deposits	4,252,194	5,205,383	6,215,963	(953,189)	-	
5.3. Savings accounts	949,659	675,175	81,467	274,484	-	
5.4. Other funds	61,754	76,434	78,463	(14,680)	-	
6. Debt securities issued	467,965	529,146	154,441	(61,181)	-11.6%	
6.1. Certificates of deposit	36,152	140,123	72,769	(103,971)	-	
6.2. Bonds	426,762	389,023	79,687	37,739	-	
6.3. Other liabilities	5,051	-	1,985	5,051	-	
7. Financial liabilities associated with transferred assets	3,215,081	3,231,057	3,321,224	(15,976)	-0.5%	
8. Hedging derivatives	-	-	-	-	-	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	148,099	118,043	69,951	30,056	25.5%	
11. Current income tax liabilities	451	1,019	483	(568)	-55.7%	
12. Deferred income tax liabilities	-	-	-	-	-	
13. Equity instruments	428,536	12,009	10,000	416,527	3,468.5%	
14. Other subordinated liabilities	192,519	190,821	203,336	1,698	0.9%	
15. Other liabilities	143,479	202,189	172,223	(58,710)	-29.0%	
Total Liabilities	14,972,907	14,861,377	15,110,267	111,530	0.8%	
Equity						
16. Share capital	1,370,000	570,000	794,500	800,000	140.4%	
17. Share premiums	104,565	104,565	451	-	0.0%	
18. Other equity instruments	95,900	95,900	10,000	-	0.0%	
19. Treasury stock	-	-	-	-	-	
20. Revaluation reserves	(47,600)	(16,903)	(24,109)	(30,697)	-181.6%	
21. Other reserves and retained earnings	(412,542)	(4,780)	42,839	(407,762)	-8,530.6%	
22. Net income for the year	(193,485)	(406,376)	(60,630)	212,891	52.4%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	916,838	342,406	763,051	574,432	167.8%	
Total Liabilities + Equity	15,889,745	15,203,783	15,873,318	685,962	4.5%	

Banif – Banco Internacional do Funchal, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	250,552	653,386	364,780	(114,228)	-
2. Interest and similar expense.....	200,609	518,788	276,248	(75,639)	-
3. Net interest income	49,943	134,598	88,532	(38,589)	-43.6%
4. Income from equity instruments	976	1,771	1,692	(716)	-
5. Fee and commission income	41,468	96,419	49,718	(8,250)	-
6. Fee and commission expenses.....	(9,322)	(24,463)	(12,095)	2,773	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(1,951)	(2,176)	1,844	(3,795)	-
8. Net gains from available-for-sale financial assets	31,302	(753)	(962)	32,264	-
9. Net gains from foreign exchange differences	953	1,028	78	875	-
10. Net gains from sale of other assets.....	(747)	1,451	(796)	49	-
11. Other operating income and expense	3,631	10,522	8,938	(5,307)	-
12. Operating income.....	116,253	218,397	136,949	(20,696)	-15.1%
13. Personnel costs	50,039	121,457	55,657	(5,618)	-
14. General administrative expenses.....	32,056	64,153	32,299	(243)	-
15. Depreciation and amortization.....	7,219	14,668	7,167	52	-
16. Provisions net of reversals.....	32,261	42,892	(2,238)	34,499	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	134,853	171,902	117,385	17,468	-
18. Impairment on other financial assets net of reversals	1,773	87,861	5,785	(4,012)	-
19. Impairment on other assets net of reversals	66,246	172,638	2,116	64,130	-
20. Net income before tax	(208,194)	(457,174)	(81,222)	(126,972)	-156.3%
21. Current tax	2,316	4,402	1,899	417	-
22. Deferred tax	(17,025)	(55,200)	(22,491)	5,466	-
23. Net income for the period	(193,485)	(406,376)	(60,630)	(132,855)	-219.1%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(193,485)	(406,376)	(60,630)	(132,855)	-219.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(43,128)	16,414	7,237	(50,365)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	12,431	(4,762)	(2,170)	14,601	-
Pension fund	(125)	(1,061)	-	(125)	-
Other movements	-	(46,778)	(841)	841	-
Other comprehensive income for the period.....	(30,822)	(36,187)	4,226	(35,048)	-829.3%
Total comprehensive income for the period	(224,307)	(442,563)	(56,404)	(167,903)	-297.7%

Banif – Banco Internacional do Funchal, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	570,000	104,565	95,900	-	(16,903)	(4,780)	(406,376)	342,406
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(30,697)	-	-	(30,697)
Pension fund – transitional arrangements	-	-	-	-	-	(125)	-	(125)
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	(1,261)	(193,485)	(194,746)
Total gains and losses recognised in the period	-	-	-	-	(30,697)	(1,386)	(193,485)	(225,568)
Capital increase	800,000	-	-	-	-	-	-	800,000
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	(406,376)	406,376	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	1,370,000	104,565	95,900	-	(47,600)	(412,542)	(193,485)	916,838

Banif – Banco Internacional do Funchal, S.A.

Separate cash flow statement ³⁴	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Operating results					
Net income for the period.....	(193,484)	(406,376)	(60,630)	(132,854)	-
Value adjustments relating to loans.....	134,853	171,901	117,385	17,468	-
Impairment losses.....	68,019	260,499	7,901	60,118	-
Provisions for the period.....	32,261	42,892	(2,239)	34,500	-
Depreciation for the period.....	7,219	14,668	(23,433)	30,652	-
Allocation to taxes for the period.....	(14,709)	(50,798)	(20,592)	5,883	-
Derivatives (net).....	(2,666)	7,039	(353)	(2,313)	-
Dividend income.....	976	(1,771)	-	976	-
Interest paid on subordinated liabilities.....	22,561	17,671	10,558	12,003	-
Sub-total.....	55,030	55,725	28,597	26,433	-
Changes in operating assets and liabilities					
(Increase) / decrease in finan. assets at fair value through profit or loss.....	(2,394)	(96,063)	(51,255)	48,861	-
(Increase) / decrease in available-for-sale financial assets.....	(1,305,834)	26,448	417,820	(1,723,654)	-
(Increase) / decrease in loans and advances to other credit institutions.....	277,659	668,277	(93,674)	371,333	-
(Increase) / decrease in loans and advances to customers.....	210,050	799,161	453,281	(243,231)	-
(Increase) / decrease in assets with repurchase agreements.....	116,282	194,680	91,098	25,184	-
(Increase) / decrease in held-to-maturity investments.....	(14,788)	-	-	(14,788)	-
(Increase) / decrease in non-current assets held for sale.....	(72,959)	(110,744)	(62,701)	(10,258)	-
(Increase) / decrease in other assets.....	(46,762)	(56,650)	(118,746)	71,984	-
Increase / (decrease) in deposits from central banks.....	972,509	287,012	382,970	589,539	-
Increase / (decrease) in other financial liabilities at fair value through profit or loss.....	-	-	-	-	-
Increase / (decrease) in deposits from other credit institutions.....	(394,631)	(198,461)	108,802	(503,433)	-
Increase / (decrease) in deposits from customers.....	(780,611)	(652,418)	(223,473)	(557,138)	-
Increase / (decrease) in financial liabilities associated with transferred assets.....	(15,977)	(462,470)	(372,304)	356,327	-
Increase / (decrease) in debt securities issued.....	(61,182)	(259,419)	(456,920)	395,738	-
Increase / (decrease) in other liabilities.....	(62,177)	(24,058)	(36,595)	(25,582)	-
Income tax.....	(15,316)	1,920	(269)	(15,047)	-
Sub-total.....	(1,196,131)	117,215	38,034	(1,234,165)	-
Net cash from operating activities.....	(1,141,101)	172,940	66,631	(1,207,732)	-1,812.6%
Actividades de investimento					
Acquisition of subsidiaries.....	-	-	-	-	-
Divestment of subsidiaries.....	-	-	-	-	-
Sale of investments.....	-	-	-	-	-
Acquisition of tangible assets.....	(1,199)	(1,667)	(454)	(745)	-
Acquisition of intangible assets.....	(494)	(2,643)	(2,223)	1,729	-
Sale of intangible assets.....	-	-	-	-	-
Acquisition of investment properties.....	(1,589)	(5,808)	(8,870)	7,281	-
Sale of investment properties.....	579	15,140	192	387	-
Dividends received.....	(976)	1,771	-	(976)	-
Cash and cash equivalents of Banif SGPS integration.....	-	62	-	-	-
Net cash from investing activities.....	(3,679)	6,855	(11,355)	7,676	67.6%
Financing activities					
Increase in share capital.....	800,000	-	-	800,000	-
Dividends paid in the period.....	-	-	-	-	-
Issue of subordinated liabilities.....	-	-	-	-	-
Reimbursement of subordinated liabilities.....	1,699	(170,856)	(158,892)	160,591	-
Interest paid on subordinated liabilities.....	(22,561)	(17,671)	(10,558)	(12,003)	-
Issue of non-subordinated bonds.....	-	-	-	-	-
Reimbursement of equity instruments.....	416,527	(42,359)	(40,351)	456,878	-
Net cash from financing activities.....	1,195,665	(230,886)	(209,801)	1,405,466	669.9%
Changes in cash and cash equivalents.....	50,885	(51,091)	(154,525)	205,410	132.9%
Cash and cash equivalents at the beginning of the period.....	246,823	297,914	297,914	(51,091)	-17.1%
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-	-
Cash and cash equivalents at the end of the period	297,708	246,823	143,389	154,319	107.6%

³⁴ Cash flow statement format adapted by the financial institution.

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

BANIF



Banif – Banco de Investimento, S.A.

General Information	
Head Office:	Rua Tierno Galvan, Torre 3, 14º Piso; 1070-274 Lisboa.
Phone number:	213 816 200
Fax:	213 816 201
Website:	www.banifib.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	-	-	-
Specific	-	-	-
Administrative	-	-	-
Ancillary	-	-	-
Total	-	-	-
Employees – by geographical distribution			
Portugal	-		
Abroad	-		
Total	-		
Branches – by geographical distribution			
Portugal	2		
Abroad ³⁵	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	720,982	-
Loans and advances to customers.....	393,237	-
Deposits from customers	246,302	-
Debt securities issued	170	-
Subordinated liabilities	17,469	-
Loans and advances to / and deposits from credit institutions.....	(161,461)	-
Equity.....	78,645	-
Share capital	85,000	-
Income Statement		
Net interest income	4,166	-
Operating income	9,659	-
Net income before tax.....	(579)	-
Cash Flow Statement		
Net cash from operating activities	(209,093)	-
Net cash from investing activities.....	209,093	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	-	-
Cash and cash equivalents at the beginning of the year	36,815	-
Cash and cash equivalents at the end of the year.....	36,815	-
Equity		
Total equity as at 31 December 2012	82,474	-
Total equity as at 30 June 2013	78,645	-

³⁵ Includes branches and representation offices.

Banif – Banco de Investimento, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	515	3,257	4,926	(2,742)	-84.2%
1.1. Cash	2	1	3	1	-
1.2. Deposits at central banks	513	3,256	4,923	(2,743)	-
2. Deposits at other credit institutions	36,300	27,304	33,944	8,996	32.9%
3. Financial assets held for trading	75,934	114,790	95,870	(38,856)	-33.8%
3.1. Bonds and other fixed income securities issued by public bodies	2,253	1,231	875	1,022	-
3.2. Bonds and other fixed income securities issued by other bodies	16,688	15,988	12,799	700	-
3.3. Shares	53	125	20	(72)	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	56,940	97,446	82,176	(40,506)	-
4. Other financial assets at fair value through profit or loss	76,879	72,660	75,925	4,219	5.8%
4.1. Bonds and other fixed income securities issued by public bodies	81	83	76	(2)	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	2,510	2,513	2,617	(3)	-
4.4. Other securities	74,288	70,064	73,232	4,224	-
5. Available-for-sale financial assets	49,453	266,324	309,811	(216,871)	-81.4%
5.1. Bonds and other fixed income securities issued by public bodies	331	85,447	72,537	(85,116)	-
5.2. Bonds and other fixed income securities issued by other bodies	-	128,891	174,745	(128,891)	-
5.3. Shares	50,191	51,287	40,319	(1,096)	-
5.4. Other securities	11,249	11,235	22,964	14	-
5.5. Provisions and impairments	(12,318)	(10,536)	(754)	(1,782)	-
6. Loans and advances to credit institutions	11,985	12,535	19,863	(550)	-4.4%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans	11,444	11,177	11,540	267	-
6.4. Other loans and advances	541	541	541	-	-
6.5. Purchase operations with resale agreements	-	817	7,782	(817)	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	393,237	446,861	465,291	(53,624)	-12.0%
7.1. Loans not represented by securities	367,935	434,325	429,313	(66,390)	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	12,289	18,098	21,217	(5,809)	-
7.4. Overdue loans and interest	27,224	8,727	29,418	18,497	-
7.5. Provisions and impairments	(14,211)	(14,289)	(14,657)	78	-
8. Held-to-maturity investments	-	25,738	26,068	(25,738)	-100.0%
8.1. Bonds and other fixed income securities issued by public bodies	-	130	238	(130)	-
8.2. Bonds and other fixed income securities issued by other bodies	-	25,608	25,830	(25,608)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	(2)	(4)	2	-100.0%
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	7,811	7,811	8,407	-	0.0%
11.1. Gross amount	8,407	8,407	8,407	-	-
11.2. Provisions and impairments	(596)	(596)	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	9,231	9,463	12,333	(232)	-2.5%
13.1. Gross amount	16,301	16,279	16,333	22	-
13.2. Provisions, impairments and depreciation	(7,070)	(6,816)	(4,000)	(254)	-
14. Intangible assets	2,871	3,163	3,212	(292)	-9.2%
14.1. Gross amount	8,057	8,057	7,741	-	-
14.2. Provisions, impairments and depreciation	(5,186)	(4,894)	(4,529)	(292)	-
15. Investments in subsidiaries, associates and joint ventures	9,983	10,131	34,397	(148)	-1.5%
15.1. Gross amount	10,773	10,921	34,397	(148)	-
15.2. Provisions and impairments	(790)	(790)	-	-	-
16. Current income tax assets	1,141	1,393	1,261	(252)	-18.1%
17. Deferred income tax assets	8,213	7,996	9,396	217	2.7%
18. Other assets	37,429	48,598	19,289	(11,169)	-23.0%
18.1. Gross amount	37,525	48,679	19,367	(11,154)	-
18.2. Provisions and impairments	(96)	(81)	(78)	(15)	-
Total Assets	720,982	1,058,022	1,119,989	(337,040)	-31.9%

Banif – Banco de Investimento, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	132,054	334,818	361,527	(202,764)	-60.6%
2. Financial liabilities held for trading	59,061	101,871	91,533	(42,810)	-42.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	173,446	268,961	269,960	(95,515)	-35.5%
4.1. Deposits	17,715	25,321	26,129	(7,606)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	90,150	143,992	113,871	(53,842)	-
4.4. Sale operations with repurchase agreements	23,211	53,553	55,921	(30,342)	-
4.5. Other funds	42,370	46,095	74,039	(3,725)	-
5. Deposits from customers	246,302	243,724	276,704	2,578	1.1%
5.1. Demand deposits	86,787	68,102	81,343	18,685	-
5.2. Term deposits	159,515	175,622	195,361	(16,107)	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued	170	165	177	5	3.0%
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	170	165	177	5	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,608	3,877	5,453	(269)	-6.9%
11. Current income tax liabilities	115	219	638	(104)	-47.5%
12. Deferred income tax liabilities	-	395	-	(395)	-100.0%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	17,469	17,472	17,471	(3)	0.0%
15. Other liabilities	10,112	4,046	7,830	6,066	149.9%
Total Liabilities	642,337	975,548	1,031,293	(333,211)	-34.2%
Equity	-	-	-	-	-
16. Share capital	85,000	85,000	85,000	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(1,485)	1,095	(12,353)	(2,580)	-235.6%
21. Other reserves and retained earnings	(3,621)	18,144	18,145	(21,765)	-120.0%
22. Net income for the year	(1,249)	(21,765)	(2,096)	20,516	94.3%
23. Prepaid dividends	-	-	-	-	-
Total Equity	78,645	82,474	88,696	(3,829)	-4.6%
Total Liabilities + Equity	720,982	1,058,022	1,119,989	(337,040)	-31.9%

Banif – Banco de Investimento, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	14,900	46,129	24,617	(9,717)	-
2. Interest and similar expense.....	10,734	33,948	18,889	(8,155)	-
3. Net interest income	4,166	12,181	5,728	(1,562)	-27.3%
4. Income from equity instruments	301	709	487	(186)	-
5. Fee and commission income	3,108	7,546	3,629	(521)	-
6. Fee and commission expenses.....	(599)	(747)	(410)	(189)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(2,720)	(7,008)	(2,380)	(340)	-
8. Net gains from available-for-sale financial assets	5,706	(2,079)	(267)	5,973	-
9. Net gains from foreign exchange differences	137	(1,855)	(493)	630	-
10. Net gains from sale of other assets.....	13	(410)	-	13	-
11. Other operating income and expense	(453)	7	(63)	(390)	-
12. Operating income.....	9,659	8,344	6,231	3,428	55.0%
13. Personnel costs	2,426	5,431	2,684	(258)	-
14. General administrative expenses.....	1,601	5,793	2,653	(1,052)	-
15. Depreciation and amortization.....	547	1,307	659	(112)	-
16. Provisions net of reversals.....	(272)	(839)	712	(984)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	4,123	5,072	427	3,696	-
18. Impairment on other financial assets net of reversals	1,998	12,780	1,672	326	-
19. Impairment on other assets net of reversals	(185)	4,055	(200)	15	-
20. Net income before tax	(579)	(25,255)	(2,376)	1,797	75.6%
21. Current tax	352	746	902	(550)	-
22. Deferred tax	318	(4,236)	(1,182)	1,500	-
23. Net income for the period	(1,249)	(21,765)	(2,096)	847	40.4%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(1,249)	(21,765)	(2,096)	847	40.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(3,511)	37,022	13,764	(17,275)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	930	(9,811)	-	930	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	(2,581)	27,211	13,764	(16,345)	-118.8%
Total comprehensive income for the period	(3,830)	5,446	11,668	(15,498)	-132.8%

Banif – Banco de Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	85,000	-	-	-	1,095	18,144	(21,765)	82,474
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(2,580)	-	-	(2,580)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(21,765)	21,765	-
Net income for the period	-	-	-	-	-	-	(1,249)	(1,249)
Total gains and losses recognised in the period	-	-	-	-	(2,580)	(21,765)	20,516	(3,829)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	85,000	-	-	-	(1,485)	(3,621)	(1,249)	78,645

Banif – Banco de Investimento, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities.....					
Interest and similar income received	14,901	46,129	24,617	(9,716)	-
Interest and similar expenses paid.....	(10,734)	(33,948)	(18,889)	8,155	-
Fees and commissions received	3,108	7,546	3,629	(521)	-
Fees and commissions paid.....	(599)	(747)	(410)	(189)	-
Recovery of loans.....	-	-	-	-	-
Contributions to pension fund	(78)	(129)	(65)	(13)	-
Cash payments to employees and suppliers	(4,026)	(11,095)	(5,271)	1,245	-
Sub-total.....	2,572	7,756	3,611	(1,039)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	21,553	-	-	-
Financial assets and liabilities at fair value through profit or loss	(4,221)	37,661	33,392	(37,613)	-
Loans and advances to credit institutions	720	46,922	39,776	(39,056)	-
Deposits from credit institutions.....	(95,108)	(40,162)	(39,282)	(55,826)	-
Loans and advances to customers.....	48,869	(3,755)	(22,552)	71,421	-
Deposits from customers	2,726	(33,201)	191	2,535	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(164,651)	(52,662)	40,871	(205,522)	-
Net cash from operating activities before income tax.....	(209,093)	(15,888)	56,006	(265,099)	-473.3%
Income tax paid	-	(7,633)	-	-	-
Net cash from operating activities.....	(209,093)	(23,521)	56,006	(265,099)	-473.3%
Cash flows from investing activities.....					
Acquisition of subsidiaries and associates.....	-	(107)	(16,364)	16,364	-
Divestment of subsidiaries and associates	148	-	-	148	-
Dividends received.....	302	1,509	1,287	(985)	-
Acquisition of available-for-sale financial assets	-	-	(49,926)	49,926	-
Sale of available-for-sale financial assets	208,665	3,459	-	208,665	-
Held-to-maturity investments.....	-	14,275	12,162	(12,162)	-
Acquisition of tangible and intangible assets	(22)	(489)	(43)	21	-
Sale of tangible and intangible assets	-	34	-	-	-
Net cash from investing activities	209,093	18,681	(52,884)	261,977	495.4%
Cash flows from financing activities					
Capital increase.....	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	(346)	-	-	-
Issue / reimbursement of subordinated liabilities.....	-	-	-	-	-
Treasury stock.....	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities.....	-	(346)	-	-	-
Net changes in cash and cash equivalents	-	(5,186)	3,122	(3,122)	-100.0%
Cash and cash equivalents at the beginning of the year.....	36,815	35,747	35,747	1,068	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-	-
Net changes in cash and cash equivalents	-	(5,186)	3,122	(3,122)	-100.0%
Cash and cash equivalents at the end of the period	36,815	30,561	38,869	(2,054)	-5.3%

I.17. Banif Mais, S.A.

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Banif Mais, S.A.

General Information	
Head Office:	Avenida 24 de Julho, 98; 1200-870 Lisboa.
Phone number:	210 000 400
Fax:	210 000 099
Website:	www.banifmais.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	46	38	8
Specific	50	34	16
Administrative	66	13	53
Ancillary	54	23	31
Total	216	108	108
Employees – by geographical distribution			
Portugal	216	108	108
Abroad	37	24	13
Total	253	132	121
Branches – by geographical distribution			
Portugal	19		
Abroad ³⁶	3		
Total	22		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	602,711	-
Loans and advances to customers.....	443,092	-
Deposits from customers	5,739	-
Debt securities issued.....	-	-
Subordinated liabilities.....	6,000	-
Loans and advances to / and deposits from credit institutions.....	(50,159)	-
Equity.....	205,278	-
Share capital	101,000	-
Income Statement		
Net interest income.....	15,357	-
Operating income.....	17,025	-
Net income before tax.....	11,535	-
Cash Flow Statement		
Net cash from operating activities	47	-
Net cash from investing activities.....	8,398	-
Net cash from financing activities	(8,000)	-
Effect of exchange rate changes on cash and cash equivalents	(121)	-
Net changes in cash and cash equivalents.....	445	-
Cash and cash equivalents at the beginning of the year	1,331	-
Cash and cash equivalents at the end of the year.....	1,655	-
Equity		
Total equity as at 31 December 2012.....	204,167	-
Total equity as at 30 June 2013	205,278	-

³⁶ Includes branches and representation offices.

Banif Mais, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks.....	127	144	15	(17)	-11.8%
1.1. Cash	8	10	12	(2)	-
1.2. Deposits at central banks	119	134	3	(15)	-
2. Deposits at other credit institutions	1,529	1,186	877	343	28.9%
3. Financial assets held for trading	2,348	3,897	5,363	(1,549)	-39.7%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	-	-	-	-	-
3.4. Other securities.....	2,093	3,513	-	(1,420)	-
3.5. Derivatives	255	384	5,363	(129)	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities.....	-	-	-	-	-
5. Available-for-sale financial assets.....	77,581	84,725	78,301	(7,144)	-8.4%
5.1. Bonds and other fixed income securities issued by public bodies	-	103	-	(103)	-
5.2. Bonds and other fixed income securities issued by other bodies	-	48,332	-	(48,332)	-
5.3. Shares	-	-	-	-	-
5.4. Other securities.....	77,581	43,828	78,301	33,753	-
5.5. Provisions and impairments	-	(7,538)	-	7,538	-
6. Loans and advances to credit institutions.....	43,789	51,212	60,659	(7,423)	-14.5%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans.....	-	51,212	-	(51,212)	-
6.4. Other loans and advances	43,789	-	60,659	43,789	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	443,092	490,056	555,120	(46,964)	-9.6%
7.1. Loans not represented by securities	239,891	230,558	312,047	9,333	-
7.2. Non-derecognised securitised loans.....	195,910	252,504	238,803	(56,594)	-
7.3. Other loans and amounts receivable (secured).....	-	1,321	-	(1,321)	-
7.4. Overdue loans and interest.....	255,194	254,337	240,684	857	-
7.5. Provisions and impairments.....	(247,903)	(248,664)	(236,414)	761	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives.....	-	-	-	-	-
11. Non-current assets held for sale	655	708	1,052	(53)	-7.5%
11.1. Gross amount.....	655	708	1,052	(53)	-
11.2. Provisions and impairments.....	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	8,866	8,578	8,858	288	3.4%
13.1. Gross amount.....	8,866	16,232	16,450	(7,366)	-
13.2. Provisions, impairments and depreciation	-	(7,654)	(7,592)	7,654	-
14. Intangible assets	278	398	145	(120)	-30.2%
14.1. Gross amount.....	278	5,966	5,570	(5,688)	-
14.2. Provisions, impairments and depreciation	-	(5,568)	(5,425)	5,568	-
15. Investments in subsidiaries, associates and joint ventures	7,253	7,253	7,253	-	0.0%
15.1. Gross amount.....	7,253	7,253	7,253	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets.....	-	47	47	(47)	-100.0%
17. Deferred income tax assets.....	1,632	3,693	3,208	(2,061)	-55.8%
18. Other assets	15,561	17,396	18,709	(1,835)	-10.5%
18.1. Gross amount.....	17,204	25,054	22,244	(7,850)	-
18.2. Provisions and impairments	(1,643)	(7,658)	(3,535)	6,015	-
Total Assets	602,711	669,293	739,607	(66,582)	-9.9%

Banif Mais, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	44,842	42,249	61,190	2,593	6.1%	
2. Financial liabilities held for trading	307	-	-	307	-	
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-	
4. Deposits from other credit institutions	93,948	106,908	125,433	(12,960)	-12.1%	
4.1. Deposits	-	-	-	-	-	
4.2. Interbank money market	18,426	18,808	22,628	(382)	-	
4.3. Loans	75,098	87,756	91,264	(12,658)	-	
4.4. Sale operations with repurchase agreements	-	-	11,300	-	-	
4.5. Other funds	424	344	241	80	-	
5. Deposits from customers	5,739	6,422	14,009	(683)	-10.6%	
5.1. Demand deposits	5,739	6,422	14,009	(683)	-	
5.2. Term deposits	-	-	-	-	-	
5.3. Savings accounts	-	-	-	-	-	
5.4. Other funds	-	-	-	-	-	
6. Debt securities issued	-	-	30,596	-	-	
6.1. Certificates of deposit	-	-	-	-	-	
6.2. Bonds	-	-	30,000	-	-	
6.3. Other liabilities	-	-	596	-	-	
7. Financial liabilities associated with transferred assets	189,409	246,553	239,064	(57,144)	-23.2%	
8. Hedging derivatives	-	-	564	-	-	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	5,806	6,360	7,289	(554)	-8.7%	
11. Current income tax liabilities	169	209	53	(40)	-19.1%	
12. Deferred income tax liabilities	-	-	-	-	-	
13. Equity instruments	-	-	-	-	-	
14. Other subordinated liabilities	6,000	6,084	6,001	(84)	-1.4%	
15. Other liabilities	51,213	50,341	55,178	872	1.7%	
Total Liabilities	397,433	465,126	539,377	(67,693)	-14.6%	
Equity	-	-	-	-	-	
16. Share capital	101,000	101,000	101,000	-	0.0%	
17. Share premiums	-	-	-	-	-	
18. Other equity instruments	-	8,000	8,000	(8,000)	-100.0%	
19. Treasury stock	-	-	-	-	-	
20. Revaluation reserves	-	-	(62)	-	-	
21. Other reserves and retained earnings	95,243	88,515	88,572	6,728	7.6%	
22. Net income for the year	9,035	6,652	2,720	2,383	35.8%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	205,278	204,167	200,230	1,111	0.5%	
Total Liabilities + Equity	602,711	669,293	739,607	(66,582)	-9.9%	

Banif Mais, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	23,200	56,853	28,667	(5,467)	-
2. Interest and similar expense.....	7,843	22,367	13,683	(5,840)	-
3. Net interest income	15,357	34,486	14,984	373	2.5%
4. Income from equity instruments	3,771	8,641	3,795	(24)	-
5. Fee and commission income	6,988	11,410	7,492	(504)	-
6. Fee and commission expenses.....	(4,471)	(7,350)	(5,938)	1,467	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	54	(846)	(21)	75	-
8. Net gains from available-for-sale financial assets	-	-	1,577	(1,577)	-
9. Net gains from foreign exchange differences	(184)	204	107	(291)	-
10. Net gains from sale of other assets.....	-	(677)	(690)	690	-
11. Other operating income and expense	(4,490)	1,383	1,061	(5,551)	-
12. Operating income.....	17,025	47,251	22,367	(5,342)	-23.9%
13. Personnel costs	3,262	7,970	3,806	(544)	-
14. General administrative expenses.....	2,700	11,782	6,094	(3,394)	-
15. Depreciation and amortization.....	412	887	471	(59)	-
16. Provisions net of reversals.....	(1,251)	(1,366)	6,892	(8,143)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	18,327	-	-	-
18. Impairment on other financial assets net of reversals	(677)	3,782	850	(1,527)	-
19. Impairment on other assets net of reversals	1,044	(43)	1,928	(884)	-
20. Net income before tax	11,535	5,912	2,326	9,209	395.9%
21. Current tax	371	366	158	213	-
22. Deferred tax	2,129	(1,106)	(552)	2,681	-
23. Net income for the period	9,035	6,652	2,720	6,315	232.2%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	9,035	6,652	2,720	6,315	232.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	-	-	-	-	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	-	(26)	(4)	4	-
Pension fund	-	-	-	-	-
Other movements	76	(8)	(35)	111	-
Other comprehensive income for the period.....	76	(34)	(39)	115	294.9%
Total comprehensive income for the period	9,111	6,618	2,681	6,430	239.8%

Banif Mais, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2012	101,000	-	8,000	-	-	88,515	6,652	204,167
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	9,035	9,035
Total gains and losses recognised in the period	-	-	-	-	-	-	9,035	9,035
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	(8,000)	-	-	-	-	(8,000)
Transfer to reserves	-	-	-	-	-	6,652	(6,652)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	76	-	76
Balances as at June 30th 2013	101,000	-	-	-	-	95,243	9,035	205,278

Banif Mais, S.A.

Separate cash flow statement ³⁷	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2012- Jun 2011	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	23,253	56,007	40,005	(16,752)	-
Interest and similar expenses paid	(6,377)	(19,717)	(13,993)	7,616	-
Fees and commissions received	(1,186)	7,929	3,328	(4,514)	-
Fees and commissions paid	(826)	(2,499)	(1,533)	707	-
Recovery of loans	2,258	2,624	1,767	491	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(9,879)	(21,031)	(18,662)	8,783	-
Sub-total	7,243	23,313	10,912	(3,669)	-
Changes in operating assets and liabilities					
Deposits at central banks	2,592	24,163	25,433	(22,841)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	7,422	15,236	5,789	1,633	-
Deposits from credit institutions	(12,960)	(210,409)	191,884	(204,844)	-
Loans and advances to customers	(7,416)	15,908	36,918	(44,334)	-
Deposits from customers	(683)	(517)	(7,070)	6,387	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	4,214	38,624	(19,603)	23,817	-
Net cash from operating activities before income tax	412	(93,682)	244,263	(243,851)	-99.8%
Income tax paid	(365)	(237)	(6)	(359)	-
Net cash from operating activities	47	(93,919)	244,257	(244,210)	-100.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	1,998	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	3,771	8,641	3,794	(23)	-
Acquisition of available-for-sale financial assets	4,802	97,495	(117,052)	121,854	-
Sale of available-for-sale financial assets	-	15,635	-	-	-
Assets with repurchase agreements	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(251)	(426)	(24)	(227)	-
Sale of tangible and intangible assets	76	50	9	67	-
Net cash from investing activities	8,398	123,393	(113,273)	121,671	107.4%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(8,000)	(30,211)	(132,091)	124,091	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(8,000)	(30,211)	(132,091)	124,091	93.9%
Net changes in cash and cash equivalents	445	(737)	(1,107)	1,552	140.2%
Cash and cash equivalents at the beginning of the period	1,331	1,984	1,938	(607)	-
Effect of exchange rate changes on cash and cash equivalents	(121)	84	57	(178)	-
Net changes in cash and cash equivalents	445	(737)	(1,107)	1,552	140.2%
Cash and cash equivalents at the end of the period	1,655	1,331	888	767	86.4%

³⁷ Cash flow statement format adapted by the financial institution.

**I.18. Caixa Central - Caixa Central de Crédito Agrícola Mútuo,
CRL**



Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

General Information ³⁸	
Head Office:	Rua Castilho, 233 - 233A; 1099-004 Lisboa.
Phone number:	213 809 900
Fax:	213 870 840
Website:	www.creditoagricola.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	931	709	222
Specific	486	247	239
Administrative	2,190	1,115	1,075
Ancillary	204	14	190
Total	3,811	2,085	1,726
Employees – by geographical distribution			
Portugal	3,811	2,085	1,726
Abroad	1	-	1
Total	3,812	2,085	1,727
Branches – by geographical distribution			
Portugal	685		
Abroad ³⁹	3		
Total	688		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets.....	13,216,400	14,687,138
Loans and advances to customers.....	7,657,854	7,605,166
Deposits from customers	10,038,537	9,967,345
Debt securities issued.....	-	-
Subordinated liabilities.....	124,633	124,633
Loans and advances to / and deposits from credit institutions.....	(52,964)	(43,057)
Equity.....	1,067,411	1,088,215
Share capital	924,734	924,734
Income Statement		
Net interest income.....	122,138	148,798
Operating income.....	223,501	236,714
Net income before tax.....	(9,482)	9,418
Cash Flow Statement		
Net cash from operating activities	(414,026)	(360,625)
Net cash from investing activities.....	159,166	107,987
Net cash from financing activities	(5,830)	(5,830)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(260,690)	(258,468)
Cash and cash equivalents at the beginning of the year	513,239	513,452
Cash and cash equivalents at the end of the year.....	252,549	254,984
Equity		
Total equity as at 31 December 2012.....	1,097,827	1,095,078
Total equity as at 30 June 2013	1,067,411	1,088,215

³⁸ The information disclosed for *Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL*, on an individual basis, refers to the SICAM.

³⁹ Includes branches and representation offices.

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	190,773	433,900	129,251	(243,127)	-56.0%	
1.1. Cash	90,394	105,753	91,726	(15,359)	-	
1.2. Deposits at central banks	100,379	328,147	37,525	(227,768)	-	
2. Deposits at other credit institutions	61,775	79,338	65,216	(17,563)	-22.1%	
3. Financial assets held for trading	59	87	1,470	(28)	-32.2%	
3.1. Bonds and other fixed income securities issued by public bodies	20	11	-	9	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	1,234	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	39	76	236	(37)	-	
4. Other financial assets at fair value through profit or loss	6,230	6,329	13,115	(99)	-1.6%	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	6,230	6,329	13,115	(99)	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	4,074,067	2,130,280	1,754,235	1,943,787	91.2%	
5.1. Bonds and other fixed income securities issued by public bodies	2,848,502	1,629,561	1,262,314	1,218,941	-	
5.2. Bonds and other fixed income securities issued by other bodies	805,112	120,732	115,665	684,380	-	
5.3. Shares	451,729	405,828	377,511	45,901	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(31,276)	(25,841)	(1,255)	(5,435)	-	
6. Loans and advances to credit institutions	99,242	106,979	288,421	(7,737)	-7.2%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	76,465	72,531	254,022	3,934	-	
6.3. Loans	7,538	8,636	5,019	(1,098)	-	
6.4. Other loans and advances	15,239	15,755	19,298	(516)	-	
6.5. Purchase operations with resale agreements	-	10,057	10,082	(10,057)	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	7,657,854	7,716,888	7,986,711	(59,034)	-0.8%	
7.1. Loans not represented by securities	7,419,690	7,604,653	7,836,890	(184,963)	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	214,411	152,992	159,843	61,419	-	
7.4. Overdue loans and interest	724,784	607,757	644,285	117,027	-	
7.5. Provisions and impairments	(701,031)	(648,514)	(654,307)	(52,517)	-	
8. Held-to-maturity investments	108,064	2,234,398	1,952,743	(2,126,334)	-95.2%	
8.1. Bonds and other fixed income securities issued by public bodies	108,064	1,429,306	1,179,384	(1,321,242)	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	805,092	773,359	(805,092)	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	389,829	367,264	292,891	22,565	6.1%	
11.1. Gross amount	445,188	412,170	332,282	33,018	-	
11.2. Provisions and impairments	(55,359)	(44,906)	(39,391)	(10,453)	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	260,096	260,440	261,095	(344)	-0.1%	
13.1. Gross amount	465,401	460,388	456,598	5,013	-	
13.2. Provisions, impairments and depreciation	(205,305)	(199,948)	(195,503)	(5,357)	-	
14. Intangible assets	336	385	460	(49)	-12.7%	
14.1. Gross amount	14,976	14,939	14,906	37	-	
14.2. Provisions, impairments and depreciation	(14,640)	(14,554)	(14,446)	(86)	-	
15. Investments in subsidiaries, associates and joint ventures	72,719	85,699	85,329	(12,980)	-15.1%	
15.1. Gross amount	89,103	89,103	89,094	-	-	
15.2. Provisions and impairments	(16,384)	(3,404)	(3,765)	(12,980)	-	
16. Current income tax assets	4,242	4,611	4,242	(369)	-8.0%	
17. Deferred income tax assets	141,334	128,451	120,274	12,883	10.0%	
18. Other assets	149,780	192,093	185,479	(42,313)	-22.0%	
18.1. Gross amount	166,069	207,316	199,941	(41,247)	-	
18.2. Provisions and impairments	(16,289)	(15,223)	(14,462)	(1,066)	-	
Total Assets	13,216,400	13,747,142	13,140,932	(530,742)	-3.9%	

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,660,785	1,907,790	1,804,053	(247,005)	-12.9%
2. Financial liabilities held for trading	267	452	424	(185)	-40.9%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	152,206	240,228	193,389	(88,022)	-36.6%
4.1. Deposits	100,016	86,470	24,543	13,546	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	51,903	149,600	168,613	(97,697)	-
4.5. Other funds	287	4,158	233	(3,871)	-
5. Deposits from customers	10,038,537	10,177,703	9,762,995	(139,166)	-1.4%
5.1. Demand deposits	2,466,375	2,586,564	2,326,085	(120,189)	-
5.2. Term deposits	5,370,785	5,265,398	4,929,289	105,387	-
5.3. Savings accounts	2,190,566	2,314,300	2,495,337	(123,734)	-
5.4. Other funds	10,811	11,441	12,284	(630)	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	5,619	7,375	7,097	(1,756)	-23.8%
11. Current income tax liabilities	977	6,390	849	(5,413)	-84.7%
12. Deferred income tax liabilities	649	646	635	3	0.5%
13. Equity instruments	29,934	30,379	30,187	(445)	-1.5%
14. Other subordinated liabilities	124,633	128,835	130,171	(4,202)	-3.3%
15. Other liabilities	135,382	149,517	136,826	(14,135)	-9.5%
Total Liabilities	12,148,989	12,649,315	12,066,626	(500,326)	-4.0%
Equity	-	-	-	-	-
16. Share capital	924,734	904,416	903,493	20,318	2.2%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(7,359)	12,046	(6,548)	(19,405)	-161.1%
21. Other reserves and retained earnings	154,848	140,046	154,847	14,802	10.6%
22. Net income for the year	(4,812)	41,319	22,514	(46,131)	-111.6%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,067,411	1,097,827	1,074,306	(30,416)	-2.8%
Total Liabilities + Equity	13,216,400	13,747,142	13,140,932	(530,742)	-3.9%

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	227,406	560,645	292,265	(64,859)	-
2. Interest and similar expense.....	105,268	242,360	122,661	(17,393)	-
3. Net interest income	122,138	318,285	169,604	(47,466)	-28.0%
4. Income from equity instruments	835	1,373	1,357	(522)	-
5. Fee and commission income	67,515	140,310	65,627	1,888	-
6. Fee and commission expenses.....	(4,852)	(10,809)	(5,234)	382	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	151	428	331	(180)	-
8. Net gains from available-for-sale financial assets	33,999	2,502	822	33,177	-
9. Net gains from foreign exchange differences	594	1,626	534	60	-
10. Net gains from sale of other assets.....	(228)	(801)	(329)	101	-
11. Other operating income and expense	3,349	12,045	1,686	1,663	-
12. Operating income.....	223,501	464,959	234,398	(10,897)	-4.6%
13. Personnel costs	77,031	162,681	75,304	1,727	-
14. General administrative expenses.....	59,162	125,743	57,195	1,967	-
15. Depreciation and amortization.....	7,057	15,026	7,475	(418)	-
16. Provisions net of reversals.....	(512)	(74)	(459)	(53)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	59,784	99,041	59,456	328	-
18. Impairment on other financial assets net of reversals	5,435	7,765	-	5,435	-
19. Impairment on other assets net of reversals	25,026	14,264	6,666	18,360	-
20. Net income before tax	(9,482)	40,513	28,761	(38,243)	-133.0%
21. Current tax	8,756	16,634	9,772	(1,016)	-
22. Deferred tax	(13,426)	(17,440)	(3,525)	(9,901)	-
23. Net income for the period	(4,812)	41,319	22,514	(27,326)	-121.4%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(4,812)	41,319	22,514	(27,326)	-121.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(19,571)	14,520	5,246	(24,817)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	166	(2,607)	-	166	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	(19,405)	11,913	5,246	(24,651)	-469.9%
Total comprehensive income for the period	(24,217)	53,232	27,760	(51,977)	-187.2%

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholder s' equity
Balances as at December 31st 2012	904,416	-	-	-	12,046	140,046	41,319	1,097,827
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(19,405)	-	-	(19,405)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(4,812)	(4,812)
Total gains and losses recognised in the period	-	-	-	-	(19,405)	-	(4,812)	(24,217)
Capital increase.....	21,947	-	-	-	-	(21,947)	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	41,319	(41,319)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	(1,629)	-	-	-	-	(4,570)	-	(6,199)
Balances as at June 30th 2013	924,734	-	-	-	(7,359)	154,848	(4,812)	1,067,411

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	227,405	560,645	292,265	(64,860)	-
Interest and similar expenses paid	(105,268)	(242,361)	(122,661)	17,393	-
Fees and commissions received	67,515	140,310	65,627	1,888	-
Fees and commissions paid	(4,852)	(10,809)	(5,234)	382	-
Recovery of loans	17,106	29,754	14,415	2,691	-
Contributions to pension fund	(665)	(2,265)	(547)	(118)	-
Cash payments to employees and suppliers	(135,528)	(286,159)	(131,952)	(3,576)	-
Sub-total	65,713	189,115	111,913	(46,200)	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,660,785)	(1,907,790)	(1,564,053)	(96,732)	-
Financial assets and liabilities at fair value through profit or loss	278	8,350	84	194	-
Loans and advances to credit institutions	7,737	167,991	(13,450)	21,187	-
Deposits from credit institutions	(335,026)	362,946	212,371	(547,397)	-
Loans and advances to customers	(671)	172,372	(57,866)	57,195	-
Deposits from customers	(139,165)	293,815	(120,891)	(18,274)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	1,660,981	1,820,354	1,556,457	104,524	-
Net cash from operating activities before income tax	(400,938)	1,107,153	124,565	(525,503)	-421.9%
Income tax paid	(13,088)	(23,087)	(19,656)	6,568	-
Net cash from operating activities	(414,026)	1,084,066	104,909	(518,935)	-494.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(9)	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	834	1,373	1,356	(522)	-
Acquisition of available-for-sale financial assets	(1,961,310)	(1,646,001)	(1,274,791)	(686,519)	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	2,126,334	738,928	1,020,583	1,105,751	-
Acquisition of tangible and intangible assets	(6,692)	(11,012)	(4,039)	(2,653)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	159,166	(916,721)	(256,891)	416,057	162.0%
Cash flows from financing activities					
Capital increase	(1,628)	(840)	(1,619)	(9)	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	(4,202)	3,830	5,165	(9,367)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(5,830)	2,990	3,546	(9,376)	-264.4%
Net changes in cash and cash equivalents	(260,690)	170,335	(148,436)	(112,254)	-75.6%
Cash and cash equivalents at the beginning of the period	513,239	342,904	342,904	170,335	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(260,690)	170,335	(148,436)	(112,254)	-75.6%
Cash and cash equivalents at the end of the period	252,549	513,239	194,468	58,081	29.9%

I.19. Caixa Económica Montepio Geral



Caixa Económica Montepio Geral

General Information	
Head Office:	Rua Áurea, 219-241; 1100-062 Lisboa.
Phone number:	213 248 000
Fax:	213 249 871
Website:	www.montepio.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	952	692	260
Specific	1,244	692	552
Administrative	1,652	764	888
Ancillary	60	22	38
Total	3,908	2,170	1,738
Employees – by geographical distribution			
Portugal	3,908	2,170	1,738
Abroad	22	14	8
Total	3,930	2,184	1,746
Branches – by geographical distribution			
Portugal	457		
Abroad ⁴⁰	16		
Total	473		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	24,014,465	20,975,276
Loans and advances to customers.....	14,644,494	15,335,883
Deposits from customers	12,543,985	13,262,663
Debt securities issued.....	2,524,718	2,677,611
Subordinated liabilities.....	478,745	461,108
Loans and advances to / and deposits from credit institutions.....	(911,041)	(338,947)
Equity.....	1,497,138	1,524,601
Share capital	1,295,000	1,295,000
Income Statement		
Net interest income.....	92,076	101,927
Operating income.....	181,002	197,130
Net income before tax.....	(113,858)	(98,370)
Cash Flow Statement		
Net cash from operating activities	(37,898)	123,707
Net cash from investing activities.....	(267,586)	(408,446)
Net cash from financing activities	296,289	280,494
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(9,195)	(4,245)
Cash and cash equivalents at the beginning of the year	196,376	391,419
Cash and cash equivalents at the end of the year.....	187,181	387,174
Equity		
Total equity as at 31 December 2012.....	1,608,472	1,634,970
Total equity as at 30 June 2013	1,497,138	1,524,601

⁴⁰ Includes branches and representation offices.

Caixa Económica Montepio Geral

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	285,248	247,587	180,825	37,661	15.2%
1.1. Cash	130,773	139,006	132,809	(8,233)	-
1.2. Deposits at central banks	154,475	108,581	48,016	45,894	-
2. Deposits at other credit institutions	56,408	57,370	52,093	(962)	-1.7%
3. Financial assets held for trading	72,680	132,857	153,691	(60,177)	-45.3%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	1,533	1,949	-	(416)	-
3.3. Shares	11,914	11,959	10,909	(45)	-
3.4. Other securities	1,018	378	367	640	-
3.5. Derivatives	58,215	118,571	142,415	(60,356)	-
4. Other financial assets at fair value through profit or loss	6,809	12,300	3,667	(5,491)	-44.6%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	6,809	12,300	3,667	(5,491)	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	6,972,910	6,730,502	6,841,700	242,408	3.6%
5.1. Bonds and other fixed income securities issued by public bodies	1,684,054	1,211,414	1,231,389	472,640	-
5.2. Bonds and other fixed income securities issued by other bodies	4,686,464	4,956,258	5,118,350	(269,794)	-
5.3. Shares	28,150	19,320	17,892	8,830	-
5.4. Other securities	652,134	601,796	516,375	50,338	-
5.5. Provisions and impairments	(77,892)	(58,286)	(42,306)	(19,606)	-
6. Loans and advances to credit institutions	241,265	250,757	420,764	(9,492)	-3.8%
6.1. Interbank money market	2	3	71,993	(1)	-
6.2. Deposits	11,129	11,128	43,417	1	-
6.3. Loans	52,504	63,006	86,000	(10,502)	-
6.4. Other loans and advances	178,313	156,930	199,486	21,383	-
6.5. Purchase operations with resale agreements	-	19,715	19,947	(19,715)	-
6.6. Provisions and impairments	(683)	(25)	(79)	(658)	-
7. Loans and advances to customers	14,644,494	15,031,977	15,628,377	(387,483)	-2.6%
7.1. Loans not represented by securities	11,091,595	11,316,685	11,559,875	(225,090)	-
7.2. Non-derecognised securitised loans	3,583,402	3,737,641	3,956,284	(154,239)	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	968,307	880,354	800,906	87,953	-
7.5. Provisions and impairments	(998,810)	(902,703)	(688,688)	(96,107)	-
8. Held-to-maturity investments	17,522	17,222	17,431	300	1.7%
8.1. Bonds and other fixed income securities issued by public bodies	17,522	17,222	6,262	300	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	11,169	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	915	932	1,315	(17)	-1.8%
11. Non-current assets held for sale	684,752	472,877	217,612	211,875	44.8%
11.1. Gross amount	734,968	498,885	247,157	236,083	-
11.2. Provisions and impairments	(50,216)	(26,008)	(29,545)	(24,208)	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	49,186	55,651	62,353	(6,465)	-11.6%
13.1. Gross amount	216,218	225,869	224,470	(9,651)	-
13.2. Provisions, impairments and depreciation	(167,032)	(170,218)	(162,117)	3,186	-
14. Intangible assets	113,616	108,872	108,329	4,744	4.4%
14.1. Gross amount	156,857	146,100	140,201	10,757	-
14.2. Provisions, impairments and depreciation	(43,241)	(37,228)	(31,872)	(6,013)	-
15. Investments in subsidiaries, associates and joint ventures	390,547	390,547	384,547	-	0.0%
15.1. Gross amount	390,547	390,547	384,547	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	10	11	10	(1)	-9.1%
17. Deferred income tax assets	281,248	243,313	45,365	37,935	15.6%
18. Other assets	196,855	376,084	314,501	(179,229)	-47.7%
18.1. Gross amount	199,941	379,170	314,501	(179,229)	-
18.2. Provisions and impairments	(3,086)	(3,086)	-	-	-
Total Assets	24,014,465	24,128,859	24,432,580	(114,394)	-0.5%

Caixa Económica Montepio Geral

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	1,854,813	1,776,514	1,968,212	78,299	4.4%	
2. Financial liabilities held for trading	1,246	984	95,598	262	26.6%	
3. Other financial liabilities at fair value through profit or loss	66,196	83,824	-	(17,628)	-	
4. Deposits from other credit institutions	1,152,306	1,125,074	1,057,648	27,232	2.4%	
4.1. Deposits	687,714	552,684	485,653	135,030	-	
4.2. Interbank money market	-	-	-	-	-	
4.3. Loans	309,149	308,354	305,135	795	-	
4.4. Sale operations with repurchase agreements	128,475	228,542	248,095	(100,067)	-	
4.5. Other funds	26,968	35,494	18,765	(8,526)	-	
5. Deposits from customers	12,543,985	12,675,903	13,313,875	(131,918)	-1.0%	
5.1. Demand deposits	2,261,436	2,146,099	2,079,521	115,337	-	
5.2. Term deposits	10,104,927	10,339,326	11,012,402	(234,399)	-	
5.3. Savings accounts	147,924	170,576	202,518	(22,652)	-	
5.4. Other funds	29,698	19,902	19,434	9,796	-	
6. Debt securities issued	2,524,718	2,188,099	1,764,693	336,619	15.4%	
6.1. Certificates of deposit	-	-	-	-	-	
6.2. Bonds	1,749,752	1,557,038	1,831,178	192,714	-	
6.3. Other liabilities	774,966	631,061	(66,485)	143,905	-	
7. Financial liabilities associated with transferred assets	3,581,777	3,743,731	3,926,668	(161,954)	-4.3%	
8. Hedging derivatives	2,572	3,177	3,052	(605)	-19.0%	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	107,251	110,199	114,648	(2,948)	-2.7%	
11. Current income tax liabilities	-	1,239	-	(1,239)	-100.0%	
12. Deferred income tax liabilities	-	-	-	-	-	
13. Equity instruments	-	-	-	-	-	
14. Other subordinated liabilities	478,745	479,667	478,210	(922)	-0.2%	
15. Other liabilities	203,718	331,976	269,979	(128,258)	-38.6%	
Total Liabilities	22,517,327	22,520,387	22,992,583	(3,060)	0.0%	
Equity	-	-	-	-	-	
16. Share capital	1,295,000	1,295,000	1,245,000	-	0.0%	
17. Share premiums	-	-	-	-	-	
18. Other equity instruments	15,000	15,000	15,000	-	0.0%	
19. Treasury stock	-	-	-	-	-	
20. Revaluation reserves	(16,259)	(6,736)	(107,754)	(9,523)	-141.4%	
21. Other reserves and retained earnings	282,259	302,952	282,816	(20,693)	-6.8%	
22. Net income for the year	(78,862)	2,256	4,935	(81,118)	-3,595.7%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	1,497,138	1,608,472	1,439,997	(111,334)	-6.9%	
Total Liabilities + Equity	24,014,465	24,128,859	24,432,580	(114,394)	-0.5%	

Caixa Económica Montepio Geral

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	413,909	1,123,092	621,409	(207,500)	-
2. Interest and similar expense.....	321,833	865,634	482,659	(160,826)	-
3. Net interest income	92,076	257,458	138,750	(46,674)	-33.6%
4. Income from equity instruments	1,783	2,039	1,999	(216)	-
5. Fee and commission income	61,574	120,106	56,162	5,412	-
6. Fee and commission expenses.....	(8,815)	(19,492)	(9,917)	1,102	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(5,977)	(65,782)	(22,112)	16,135	-
8. Net gains from available-for-sale financial assets	39,330	70,872	35,870	3,460	-
9. Net gains from foreign exchange differences	1,707	4,220	2,329	(622)	-
10. Net gains from sale of other assets.....	(3,576)	26,132	27,087	(30,663)	-
11. Other operating income and expense	2,900	42,811	31,049	(28,149)	-
12. Operating income.....	181,002	438,364	261,217	(80,215)	-30.7%
13. Personnel costs	90,514	185,916	92,223	(1,709)	-
14. General administrative expenses.....	47,601	107,963	51,208	(3,607)	-
15. Depreciation and amortization.....	13,295	36,884	14,201	(906)	-
16. Provisions net of reversals.....	(2,948)	(9,814)	(5,366)	2,418	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	102,174	250,345	83,416	18,758	-
18. Impairment on other financial assets net of reversals	20,017	36,052	8,829	11,188	-
19. Impairment on other assets net of reversals	24,207	5,602	9,139	15,068	-
20. Net income before tax	(113,858)	(174,584)	7,567	(121,425)	-1,604.7%
21. Current tax	603	1,309	752	(149)	-
22. Deferred tax	(35,599)	(178,149)	1,880	(37,479)	-
23. Net income for the period	(78,862)	2,256	4,935	(83,797)	-1,698.0%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(78,862)	2,256	4,935	(83,797)	-1,698.0%
Available-for-sale financial assets	(6,761)	309,956	208,938	(215,699)	-
Deferred tax.....	(426)	5,943	(11,976)	11,550	-
Actuarial losses	(23,205)	31,410	23,806	(47,011)	-
IAS 39 application impact.....	-	(10,024)	(5,012)	5,012	-
Other comprehensive income for the period.....	(30,392)	337,285	215,756	(246,148)	-114.1%
Total comprehensive income for the period	(109,254)	339,541	220,691	(329,945)	-149.5%

Caixa Económica Montepio Geral

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholder s' equity
Balances as at December 31st 2012	1,295,000	-	15,000	-	(6,736)	302,952	2,256	1,608,472
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(9,523)	-	-	(9,523)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	(21,258)	(21,258)
Net income for the period	-	-	-	-	-	-	(78,862)	(78,862)
Total gains and losses recognised in the period	-	-	-	-	(9,523)	-	(100,120)	(109,643)
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	564	(564)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(1,692)	(1,692)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(21,257)	21,258	1
Balances as at June 30th 2013	1,295,000	-	15,000	-	(16,259)	282,259	(78,862)	1,497,138

Caixa Económica Montepio Geral

Separate cash flow statement ⁴¹	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	435,131	1,253,310	718,219	(283,088)	-
Interest and similar expenses paid	(357,660)	(713,962)	(369,753)	12,093	-
Fees and commissions received	60,707	121,947	58,451	2,256	-
Fees and commissions paid	(13,143)	(17,024)	(12,481)	(662)	-
Recovery of loans	2,393	2,731	1,168	1,225	-
Contributions to pension fund	-	-	-	-	-
Other payments and receipts	(85,705)	(397,008)	104,523	(190,228)	-
Cash payments to employees and suppliers	(140,243)	168,497	(223,678)	83,435	-
Sub-total	(98,520)	418,491	276,449	(374,969)	-
Changes in operating assets and liabilities					
Deposits at central banks	1,830,000	1,760,000	1,960,000	(130,000)	-
Loans and advances to credit institutions and customers	124,829	1,485,249	1,071,852	(947,023)	-
Deposits from credit institutions	(1,732,736)	(2,053,217)	(2,120,295)	387,559	-
Deposits from customers	(84,057)	(522,101)	104,839	(188,896)	-
Other operating assets and liabilities	(77,414)	(593,369)	(280,033)	202,619	-
Net cash from operating activities before income tax	(37,898)	495,053	1,012,812	(1,050,710)	-103.7%
Income tax paid	-	-	-	-	-
Net cash from operating activities	(37,898)	495,053	1,012,812	(1,050,710)	-103.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(6,000)	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1,783	2,039	1,999	(216)	-
(Acquisition) / sale of financial assets held for trading	46,809	(48,356)	(41,210)	88,019	-
(Acquisition) / sale of finan. assets at fair value through profit or loss	5,491	(8,694)	(61)	5,552	-
Sale of hedging derivatives	(589)	894	484	(1,073)	-
Deposits held for monetary control	(45,894)	139,896	200,460	(246,354)	-
Acquisition of available-for-sale financial assets	(263,133)	(652,573)	(815,845)	552,712	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	(42)	30,375	30,435	(30,477)	-
Acquisition of tangible and intangible assets	(12,177)	(35,606)	-	(12,177)	-
Sale of tangible and intangible assets	166	45,320	-	166	-
Net cash from investing activities	(267,586)	(532,705)	(623,738)	356,152	57.1%
Cash flows from financing activities					
Capital increase	-	50,000	-	-	-
Issue of bonds and other debt securities	1,156,488	1,222,147	161,442	995,046	-
Reimbursement of bonds and other debt securities	(842,906)	(1,240,377)	(586,199)	(256,707)	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(1,692)	(16,584)	(16,584)	14,892	-
Other liabilities accounts	(15,601)	(16,922)	1,404	(17,005)	-
Net cash from financing activities	296,289	(1,736)	(439,937)	736,226	167.3%
Net changes in cash and cash equivalents	(9,195)	(39,388)	(50,863)	41,668	81.9%
Cash and cash equivalents at the beginning of the period	196,376	235,764	235,764	(39,388)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(9,195)	(39,388)	(50,863)	41,668	81.9%
Cash and cash equivalents at the end of the period	187,181	196,376	184,901	2,280	1.2%

⁴¹ Cash flow statement format adapted by the financial institution.

I.20. Finibanco, S.A.



Finibanco, S.A.

General Information	
Head Office:	Rua Júlio Dinis, 157 - Porto.
Phone number:	220 004 500
Fax:	220 004 501
Website:	www.montepio.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	-	-	-
Specific	-	-	-
Administrative	-	-	-
Ancillary	-	-	-
Total	-	-	-
Employees – by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches – by geographical distribution			
Portugal	-		
Abroad ⁴²	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	176,311	-
Loans and advances to customers	108,126	-
Deposits from customers	-	-
Debt securities issued	5,016	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	-	-
Equity	166,020	-
Share capital	180,000	-
Income Statement		
Net interest income	2,071	-
Operating income	1,708	-
Net income before tax	1,789	-
Equity		
Total equity as at 31 December 2012	164,867	-
Total equity as at 30 June 2013	166,020	-

⁴² Includes branches and representation offices.

Finibanco, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	-	-	-	-	-	-
1.1. Cash	-	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-	-
2. Deposits at other credit institutions	2,296	11,749	16,295	(9,453)	-	-
3. Financial assets held for trading	-	42,501	-	(42,501)	-	-
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
3.3. Shares	-	-	-	-	-	-
3.4. Other securities	-	42,501	-	(42,501)	-	-
3.5. Derivatives	-	-	-	-	-	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
4.3. Shares	-	-	-	-	-	-
4.4. Other securities	-	-	-	-	-	-
5. Available-for-sale financial assets	41,834	-	43,319	41,834	-	-
5.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
5.3. Shares	-	-	-	-	-	-
5.4. Other securities	41,834	-	43,319	41,834	-	-
5.5. Provisions and impairments	-	-	-	-	-	-
6. Loans and advances to credit institutions	-	-	-	-	-	-
6.1. Interbank money market	-	-	-	-	-	-
6.2. Deposits	-	-	-	-	-	-
6.3. Loans	-	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-	-
7. Loans and advances to customers	108,126	117,806	134,581	(9,680)	-8.2%	-
7.1. Loans not represented by securities	107,918	118,759	132,131	(10,841)	-	-
7.2. Non-derecognised securitised loans	-	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	-
7.4. Overdue loans and interest	14,244	12,956	12,420	1,288	-	-
7.5. Provisions and impairments	(14,036)	(13,909)	(9,970)	(127)	-	-
8. Held-to-maturity investments	-	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-	-
11. Non-current assets held for sale	18,352	18,135	10,986	217	1.2%	-
11.1. Gross amount	22,023	22,181	16,909	(158)	-	-
11.2. Provisions and impairments	(3,671)	(4,046)	(5,923)	375	-	-
12. Investment properties	-	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-	-
13. Other tangible assets	-	-	-	-	-	-
13.1. Gross amount	773	773	776	-	-	-
13.2. Provisions, impairments and depreciation	(773)	(773)	(776)	-	-	-
14. Intangible assets	-	-	-	-	-	-
14.1. Gross amount	206	206	206	-	-	-
14.2. Provisions, impairments and depreciation	(206)	(206)	(206)	-	-	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-	-
16. Current income tax assets	2	2	2	-	0.0%	-
17. Deferred income tax assets	4,973	4,777	3,865	196	4.1%	-
18. Other assets	728	184	11,048	544	295.7%	-
18.1. Gross amount	1,121	577	11,048	544	-	-
18.2. Provisions and impairments	(393)	(393)	-	-	-	-
Total Assets	176,311	195,154	220,096	(18,843)	-9.7%	

Finibanco, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	-	-	-	-	-
4.1. Deposits	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	-	-	-	-	-
5. Deposits from customers	-	-	-	-	-
5.1. Demand deposits	-	-	-	-	-
5.2. Term deposits	-	-	-	-	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued	5,016	25,060	50,165	(20,044)	-80.0%
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	5,016	25,060	50,165	(20,044)	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	971	1,090	1,149	(119)	-10.9%
11. Current income tax liabilities	154	-	71	154	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	4,150	4,137	4,411	13	0.3%
Total Liabilities	10,291	30,287	55,796	(19,996)	-66.0%
Equity	-	-	-	-	-
16. Share capital	180,000	180,000	180,000	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(1,519)	(1,045)	(656)	(474)	-45.4%
21. Other reserves and retained earnings	(14,088)	(22,163)	(22,162)	8,075	36.4%
22. Net income for the year	1,627	8,075	7,118	(6,448)	-79.9%
23. Prepaid dividends	-	-	-	-	-
Total Equity	166,020	164,867	164,300	1,153	0.7%
Total Liabilities + Equity	176,311	195,154	220,096	(18,843)	-9.7%

Finibanco, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	2,445	10,110	7,215	(4,770)	-
2. Interest and similar expense.....	374	2,512	1,748	(1,374)	-
3. Net interest income	2,071	7,598	5,467	(3,396)	-62.1%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	-	2	2	(2)	-
6. Fee and commission expenses.....	(1)	(6)	(4)	3	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets.....	(443)	(1,433)	(1,525)	1,082	-
11. Other operating income and expense	81	1,519	86	(5)	-
12. Operating income.....	1,708	7,680	4,026	(2,318)	-57.6%
13. Personnel costs	25	82	43	(18)	-
14. General administrative expenses.....	237	1,033	623	(386)	-
15. Depreciation and amortization.....	-	-	-	-	-
16. Provisions net of reversals.....	(119)	(2,141)	(2,082)	1,963	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	151	4,140	-	151	-
18. Impairment on other financial assets net of reversals	-	(5,090)	177	(177)	-
19. Impairment on other assets net of reversals	(375)	393	(3,213)	2,838	-
20. Net income before tax	1,789	9,263	8,478	(6,689)	-78.9%
21. Current tax	164	418	106	58	-
22. Deferred tax	(2)	770	1,254	(1,256)	-
23. Net income for the period	1,627	8,075	7,118	(5,491)	-77.1%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,627	8,075	7,118	(5,491)	-77.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(667)	(1,408)	(590)	(77)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	-	-	-	-	-
Pension fund	193	428	-	193	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	(474)	(980)	(590)	116	19.7%
Total comprehensive income for the period	1,153	7,095	6,528	(5,375)	-82.3%

Finibanco, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2012	180,000	-	-	-	(1,045)	(22,163)	8,075	164,867
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(474)	-	-	(474)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	1,627	1,627
Total gains and losses recognised in the period	-	-	-	-	(474)	-	1,627	1,153
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	8,075	(8,075)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	180,000	-	-	-	(1,519)	(14,088)	1,627	166,020

I.21. Caixa Geral de Depósitos, S.A.



**Caixa Geral
de Depósitos**

Caixa Geral de Depósitos, S.A.

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

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	1,846	1,067	779
Specific	2,742	1,129	1,613
Administrative	4,623	1,880	2,743
Ancillary	130	35	95
Total	9,341	4,111	5,230
Employees – by geographical distribution			
Portugal	9,341	4,111	5,230
Abroad	731	351	380
Total	10,072	4,462	5,610
Branches – by geographical distribution			
Portugal	814		
Abroad ⁴³	73		
Total	887		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	96,659,804	112,683,587
Loans and advances to customers.....	61,408,248	72,672,949
Deposits from customers	57,917,667	71,827,104
Debt securities issued.....	9,869,124	9,085,280
Subordinated liabilities.....	3,030,674	2,941,453
Loans and advances to / and deposits from credit institutions.....	(162,165)	(926,963)
Equity.....	5,495,522	7,106,127
Share capital	5,900,000	5,900,000
Income Statement		
Net interest income.....	159,702	414,051
Operating income.....	570,013	1,158,767
Net income before tax.....	(647,737)	(199,698)
Cash Flow Statement		
Net cash from operating activities	856,879	467,100
Net cash from investing activities.....	938,653	795,061
Net cash from financing activities	(1,931,378)	(1,736,776)
Effect of exchange rate changes on cash and cash equivalents	-	1,197
Net changes in cash and cash equivalents.....	(135,847)	(474,615)
Cash and cash equivalents at the beginning of the year	1,348,605	2,905,293
Cash and cash equivalents at the end of the year.....	1,212,759	2,431,875
Equity		
Total equity as at 31 December 2012.....	5,929,260	7,280,046
Total equity as at 30 June 2013	5,495,522	7,106,127

⁴³ Includes branches and representation offices.

Caixa Geral de Depósitos, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	758,965	924,055	628,836	(165,090)	-17.9%
1.1. Cash	315,880	336,409	303,447	(20,529)	-
1.2. Deposits at central banks	443,085	587,646	325,389	(144,561)	-
2. Deposits at other credit institutions	453,794	424,551	473,699	29,243	6.9%
3. Financial assets held for trading	2,235,917	2,609,076	3,136,986	(373,159)	-14.3%
3.1. Bonds and other fixed income securities issued by public bodies	434,472	488,773	445,669	(54,301)	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	51,118	11,184	23,038	39,934	-
3.4. Other securities	2,308	1,464	2,466	844	-
3.5. Derivatives	1,748,019	2,107,655	2,665,813	(359,636)	-
4. Other financial assets at fair value through profit or loss	649,404	113,180	141,235	536,224	473.8%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	8,618	8,855	10,214	(237)	-
4.3. Shares	9	10	13	(1)	-
4.4. Other securities	640,777	104,315	131,008	536,462	-
5. Available-for-sale financial assets	16,616,490	17,360,930	15,377,219	(744,440)	-4.3%
5.1. Bonds and other fixed income securities issued by public bodies	6,001,080	6,433,095	4,796,396	(432,015)	-
5.2. Bonds and other fixed income securities issued by other bodies	9,284,595	9,797,412	9,511,001	(512,817)	-
5.3. Shares	596,632	693,073	1,133,235	(96,441)	-
5.4. Other securities	1,309,509	1,054,619	765,711	254,890	-
5.5. Provisions and impairments	(575,326)	(617,269)	(829,124)	41,943	-
6. Loans and advances to credit institutions	5,136,142	6,439,700	8,398,471	(1,303,558)	-20.2%
6.1. Interbank money market	365,500	610,000	951,192	(244,500)	-
6.2. Deposits	1,053,195	1,344,212	1,611,348	(291,017)	-
6.3. Loans	2,406,337	3,094,733	3,722,947	(688,396)	-
6.4. Other loans and advances	1,325,619	1,272,765	1,985,648	52,854	-
6.5. Purchase operations with resale agreements	-	131,891	141,164	(131,891)	-
6.6. Provisions and impairments	(14,509)	(13,901)	(13,828)	(608)	-
7. Loans and advances to customers	61,408,248	64,002,245	66,485,077	(2,593,997)	-4.1%
7.1. Loans not represented by securities	51,347,818	53,363,796	55,531,947	(2,015,978)	-
7.2. Non-derecognised securitised loans	4,805,229	4,895,070	4,985,632	(89,841)	-
7.3. Other loans and amounts receivable (secured)	5,040,650	5,349,069	5,178,279	(308,419)	-
7.4. Overdue loans and interest	4,241,155	3,833,855	3,691,167	407,300	-
7.5. Provisions and impairments	(4,026,604)	(3,439,545)	(2,901,948)	(587,059)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	675,760	1,500,019	1,571,585	(824,259)	-54.9%
10. Hedging derivatives	63,472	97,193	121,388	(33,721)	-34.7%
11. Non-current assets held for sale	297,737	286,443	295,611	11,294	3.9%
11.1. Gross amount	397,814	371,792	362,542	26,022	-
11.2. Provisions and impairments	(100,077)	(85,349)	(66,931)	(14,728)	-
12. Investment properties	3,600	3,600	3,600	-	0.0%
12.1. Gross amount	3,600	3,600	3,600	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	431,835	450,934	470,435	(19,099)	-4.2%
13.1. Gross amount	1,229,480	1,227,212	1,222,892	2,268	-
13.2. Provisions, impairments and depreciation	(797,645)	(776,278)	(752,457)	(21,367)	-
14. Intangible assets	101,849	103,002	113,474	(1,153)	-1.1%
14.1. Gross amount	622,432	604,243	589,967	18,189	-
14.2. Provisions, impairments and depreciation	(520,583)	(501,241)	(476,493)	(19,342)	-
15. Investments in subsidiaries, associates and joint ventures	3,745,713	3,944,830	3,958,887	(199,117)	-5.0%
15.1. Gross amount	4,079,692	4,278,809	4,198,635	(199,117)	-
15.2. Provisions and impairments	(333,979)	(333,979)	(239,748)	-	-
16. Current income tax assets	57,283	32,283	47,153	25,000	77.4%
17. Deferred income tax assets	1,267,780	1,151,222	1,260,941	116,558	10.1%
18. Other assets	2,755,815	2,769,826	2,931,147	(14,011)	-0.5%
18.1. Gross amount	2,977,162	2,989,558	3,053,434	(12,396)	-
18.2. Provisions and impairments	(221,347)	(219,732)	(122,287)	(1,615)	-
Total Assets	96,659,804	102,213,089	105,415,744	(5,553,285)	-5.4%

Caixa Geral de Depósitos, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	4,865,656	7,057,438	9,080,635	(2,191,782)	-31.1%
2.	Financial liabilities held for trading.....	1,825,606	2,296,505	2,733,472	(470,899)	-20.5%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	5,298,307	6,045,877	6,190,191	(747,570)	-12.4%
4.1.	Deposits	4,446,577	5,075,624	5,354,879	(629,047)	-
4.2.	Interbank money market	22,123	75,416	93,510	(53,293)	-
4.3.	Loans	31,608	39,108	89,166	(7,500)	-
4.4.	Sale operations with repurchase agreements	601,307	447,600	368,917	153,707	-
4.5.	Other funds.....	196,692	408,129	283,719	(211,437)	-
5.	Deposits from customers	57,917,667	58,247,843	57,295,852	(330,176)	-0.6%
5.1.	Demand deposits	15,991,429	15,122,215	15,221,246	869,214	-
5.2.	Term deposits	39,537,819	39,903,605	38,491,395	(365,786)	-
5.3.	Savings accounts.....	2,145,793	2,298,110	2,545,748	(152,317)	-
5.4.	Other funds.....	242,626	923,913	1,037,463	(681,287)	-
6.	Debt securities issued	9,869,124	11,548,675	12,387,393	(1,679,551)	-14.5%
6.1.	Certificates of deposit.....	-	22,784	23,882	(22,784)	-
6.2.	Bonds.....	9,780,659	10,762,863	11,087,073	(982,204)	-
6.3.	Other liabilities	88,465	763,028	1,276,438	(674,563)	-
7.	Financial liabilities associated with transferred assets.....	4,841,199	4,920,334	4,998,383	(79,135)	-1.6%
8.	Hedging derivatives	80,673	84,479	73,551	(3,806)	-4.5%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions.....	1,139,215	1,145,191	1,074,207	(5,976)	-0.5%
11.	Current income tax liabilities.....	1,663	2,608	68,488	(945)	-36.2%
12.	Deferred income tax liabilities.....	62,073	74,401	65,743	(12,328)	-16.6%
13.	Equity instruments.....	-	-	-	-	-
14.	Other subordinated liabilities	3,030,674	2,978,121	2,962,479	52,553	1.8%
15.	Other liabilities	2,232,425	1,882,357	2,554,896	350,068	18.6%
Total Liabilities		91,164,282	96,283,829	99,485,290	(5,119,547)	-5.3%
Equity						
16.	Share capital	5,900,000	5,900,000	5,900,000	-	0.0%
17.	Share premiums.....	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves.....	(25,171)	(67,731)	(751,871)	42,560	62.8%
21.	Other reserves and retained earnings	88,983	776,058	853,962	(687,075)	-88.5%
22.	Net income for the year	(468,290)	(679,067)	(71,637)	210,777	31.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		5,495,522	5,929,260	5,930,454	(433,738)	-7.3%
Total Liabilities + Equity		96,659,804	102,213,089	105,415,744	(5,553,285)	-5.4%

Caixa Geral de Depósitos, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,488,232	4,810,923	2,706,971	(1,218,739)	-
2. Interest and similar expense.....	1,328,529	4,025,557	2,259,527	(930,998)	-
3. Net interest income	159,702	785,366	447,444	(287,742)	-64.3%
4. Income from equity instruments	73,607	147,790	113,983	(40,376)	-
5. Fee and commission income	240,411	488,768	248,992	(8,581)	-
6. Fee and commission expenses.....	(53,236)	(114,407)	(58,640)	5,404	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	44,997	150,382	172,228	(127,231)	-
8. Net gains from available-for-sale financial assets	80,321	103,549	37,417	42,904	-
9. Net gains from foreign exchange differences	6,416	27,194	2,664	3,752	-
10. Net gains from sale of other assets.....	(3,618)	(2,945)	(1,152)	(2,466)	-
11. Other operating income and expense	21,414	99,753	54,042	(32,628)	-
12. Operating income.....	570,013	1,685,450	1,016,978	(446,965)	-44.0%
13. Personnel costs	276,898	491,753	248,506	28,392	-
14. General administrative expenses.....	160,613	367,046	164,799	(4,186)	-
15. Depreciation and amortization.....	43,780	103,794	49,347	(5,567)	-
16. Provisions net of reversals.....	(8,912)	56,632	15,752	(24,664)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	690,308	1,101,402	467,174	223,134	-
18. Impairment on other financial assets net of reversals	37,322	175,316	99,348	(62,026)	-
19. Impairment on other assets net of reversals	17,741	260,737	50,468	(32,727)	-
20. Net income before tax	(647,737)	(871,230)	(78,416)	(569,321)	-726.0%
21. Current tax	(32,603)	40,527	86,966	(119,569)	-
22. Deferred tax	(146,844)	(232,690)	(93,745)	(53,099)	-
23. Net income for the period	(468,290)	(679,067)	(71,637)	(396,653)	-553.7%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(468,290)	(679,067)	(71,637)	(396,653)	-553.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	106,931	1,733,051	789,939	(683,008)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	(43,994)	64,925	55,790	(99,784)	-
Taxes	(20,377)	(512,837)	(244,729)	224,352	-
Pension fund	(7,962)	(24,046)	(12,039)	4,077	-
Other movements	(46)	(66,463)	(567)	521	-
Other comprehensive income for the period.....	34,552	1,194,630	588,394	(553,842)	-94.1%
Total comprehensive income for the period	(433,738)	515,563	516,757	(950,495)	-183.9%

Caixa Geral de Depósitos, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	5,900,000	-	-	-	(254,742)	963,069	(679,067)	5,929,260
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements.....	-	-	-	-	-	(7,962)	-	(7,962)
Other movements	-	-	-	-	62,937	(20,423)	-	42,514
Net income for the period.....	-	-	-	-	-	-	(468,290)	(468,290)
Total gains and losses recognised in the period	-	-	-	-	62,937	(28,385)	(468,290)	(433,738)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(679,067)	679,067	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-
Share based payment scheme.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	5,900,000	-	-	-	(191,805)	255,617	(468,290)	5,495,522

Caixa Geral de Depósitos, S.A.

Separate cash flow statement ⁴⁴	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,530,417	4,925,516	2,797,971	(1,267,554)	-
Interest and similar expenses paid	(1,056,584)	(3,106,472)	(1,797,017)	740,433	-
Fees and commissions received	233,709	483,723	242,925	(9,216)	-
Fees and commissions paid	(53,236)	(114,407)	(58,640)	5,404	-
Recovery of loans	11,231	27,870	13,927	(2,696)	-
Contributions to pension fund and other benefits	(10,920)	(67,158)	(10,007)	(913)	-
Cash payments to employees and suppliers	(385,521)	(831,464)	(429,652)	44,131	-
Other results	21,217	95,080	37,288	(16,071)	-
Sub-total	290,312	1,412,688	796,795	(506,483)	-
Changes in operating assets and liabilities					
Financial assets and liabilities at fair value through profit or loss	(68,720)	446,867	381,132	(449,852)	-
Loans and advances to credit institutions	1,297,027	3,295,081	1,341,120	(44,093)	-
Deposits from credit institutions and central banks	(2,920,210)	(3,764,780)	(1,565,633)	(1,354,577)	-
Loans and advances to credit institutions and customers	2,168,060	3,091,255	1,106,931	1,061,129	-
Deposits from customers	(294,747)	268,692	(597,996)	303,249	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	489,706	(523,144)	28,518	461,188	-
Net cash from operating activities before income tax	961,427	4,226,659	1,490,867	(529,440)	-35.5%
Income tax paid	(104,548)	(42,295)	(53,810)	(50,738)	-
Net cash from operating activities	856,879	4,184,364	1,437,057	(580,178)	-40.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(40,018)	(199,036)	(5,027)	(34,991)	-
Divestment of subsidiaries and associates	47,086	15,321	-	47,086	-
Dividends received	77,148	161,419	119,645	(42,497)	-
Acquisition of available-for-sale financial assets	(8,429,554)	(14,849,633)	(9,547,991)	1,118,437	-
Sale of available-for-sale financial assets	9,307,488	13,429,310	9,338,056	(30,568)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(23,498)	(59,780)	(36,467)	12,969	-
Sale of tangible and intangible assets	-	1,267	1,267	(1,267)	-
Net cash from investing activities	938,653	(1,501,132)	(130,517)	1,069,170	819.2%
Cash flows from financing activities					
Capital increase	-	750,000	750,000	(750,000)	-
Issue of bonds and other debt securities	2,123,237	2,660,000	1,140,000	983,237	-
Reimbursement of bonds and other debt securities	(3,753,773)	(7,121,293)	(4,772,917)	1,019,144	-
Issue / reimbursement of subordinated liabilities	-	790,786	791,186	(791,186)	-
Interest on debt securities issued	(274,039)	(647,437)	(418,232)	144,193	-
Interest on subordinated liabilities	(26,803)	(101,981)	(32,959)	6,156	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(1,931,378)	(3,669,925)	(2,542,922)	611,544	24.0%
Net changes in cash and cash equivalents	(135,847)	(986,693)	(1,236,382)	1,100,535	89.0%
Cash and cash equivalents at the beginning of the period	1,348,605	2,338,921	2,338,921	(990,316)	-
Effect of exchange rate changes on cash and cash equivalents	-	(3,621)	-	-	-
Net changes in cash and cash equivalents	(135,847)	(986,693)	(1,236,382)	1,100,535	89.0%
Cash and cash equivalents at the end of the period	1,212,759	1,348,607	1,102,539	110,220	10.0%

⁴⁴ Cash flow statement format adapted by the financial institution.

I.22. Caixa – Banco de Investimento, S.A.



Caixa - Banco de Investimento, S.A.

General Information	
Head Office:	R. Barata Salgueiro, 33; 1269-057 Lisboa.
Phone number:	213 137 300
Fax:	213 522 905
Website:	www.caixabi.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	80	59	21
Specific	62	39	23
Administrative	16	6	10
Ancillary	5	4	1
Total	163	108	55
Employees – by geographical distribution			
Portugal	163	108	55
Abroad	5	3	2
Total	168	111	57
Branches – by geographical distribution			
Portugal	2		
Abroad ⁴⁵	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	2,221,551	2,243,427
Loans and advances to customers	625,097	625,612
Deposits from customers	137,756	125,765
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(519,763)	(509,656)
Equity	272,395	308,801
Share capital	81,250	81,250
Income Statement		
Net interest income	12,936	13,120
Operating income	44,300	48,107
Net income before tax	6,671	13,123
Equity		
Total equity as at 31 December 2012	262,483	291,829
Total equity as at 30 June 2013	272,395	308,801

⁴⁵ Includes branches and representation offices.

Caixa - Banco de Investimento, S.A.

Separate balance sheet	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	138	14,541	366	(14,403)	-99.1%
1.1. Cash	2	2	2	-	-
1.2. Deposits at central banks	136	14,539	364	(14,403)	-
2. Deposits at other credit institutions	952	3,227	1,620	(2,275)	-70.5%
3. Financial assets held for trading	686,203	869,524	902,838	(183,321)	-21.1%
3.1. Bonds and other fixed income securities issued by public bodies	4,751	2,377	-	2,374	-
3.2. Bonds and other fixed income securities issued by other bodies	107	575	80,570	(468)	-
3.3. Shares	2,337	310	1,416	2,027	-
3.4. Other securities	507	6,410	4,727	(5,903)	-
3.5. Derivatives	678,501	859,852	816,125	(181,351)	-
4. Other financial assets at fair value through profit or loss	5,756	5,897	11,309	(141)	-2.4%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	5,756	5,897	11,309	(141)	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	690,912	599,797	486,790	91,115	15.2%
5.1. Bonds and other fixed income securities issued by public bodies	511,444	443,119	341,334	68,325	-
5.2. Bonds and other fixed income securities issued by other bodies	132,434	109,792	96,115	22,642	-
5.3. Shares	21,150	21,053	21,227	97	-
5.4. Other securities	27,798	27,730	30,102	68	-
5.5. Provisions and impairments	(1,914)	(1,897)	(1,988)	(17)	-
6. Loans and advances to credit institutions	12,676	45,474	70,809	(32,798)	-72.1%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	5,173	5,471	5,766	(298)	-
6.3. Loans	7,503	15,003	65,043	(7,500)	-
6.4. Other loans and advances	-	25,000	-	(25,000)	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	625,097	651,245	685,700	(26,148)	-4.0%
7.1. Loans not represented by securities	668,352	672,963	713,145	(4,611)	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	15,417	14,957	17,043	460	-
7.4. Overdue loans and interest	36,870	39,830	28,558	(2,960)	-
7.5. Provisions and impairments	(95,542)	(76,505)	(73,046)	(19,037)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	1,718	1,651	1,631	67	4.1%
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	11,275	11,547	11,834	(272)	-2.4%
13.1. Gross amount	22,820	22,763	22,679	57	-
13.2. Provisions, impairments and depreciation	(11,545)	(11,216)	(10,845)	(329)	-
14. Intangible assets	3,042	2,455	1,997	587	23.9%
14.1. Gross amount	7,642	6,964	6,384	678	-
14.2. Provisions, impairments and depreciation	(4,600)	(4,509)	(4,387)	(91)	-
15. Investments in subsidiaries, associates and joint ventures	53,226	53,226	53,364	-	0.0%
15.1. Gross amount	53,226	53,226	53,364	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	-	-	13,901	-	-
17. Deferred income tax assets	33,884	34,330	45,260	(446)	-1.3%
18. Other assets	96,672	66,055	68,726	30,617	46.4%
18.1. Gross amount	96,672	66,055	68,726	30,617	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	2,221,551	2,358,969	2,356,145	(137,418)	-5.8%

Caixa - Banco de Investimento, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	451,932	216,717	278,576	235,215	108.5%
2.	Financial liabilities held for trading	725,450	899,787	854,445	(174,337)	-19.4%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	532,439	752,338	750,745	(219,899)	-29.2%
4.1.	Deposits	232,528	338,086	575,944	(105,558)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	299,911	414,252	174,801	(114,341)	-
5.	Deposits from customers	137,756	139,246	148,200	(1,490)	-1.1%
5.1.	Demand deposits	31,499	36,188	39,645	(4,689)	-
5.2.	Term deposits	106,077	102,774	108,223	3,303	-
5.3.	Savings accounts	-	-	-	-	-
5.4.	Other funds	180	284	332	(104)	-
6.	Debt securities issued	-	-	-	-	-
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	1,142	1,424	1,490	(282)	-19.8%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	13,841	12,983	10,823	858	6.6%
11.	Current income tax liabilities	13,562	12,553	5,913	1,009	8.0%
12.	Deferred income tax liabilities	3,044	2,411	2,311	633	26.3%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	-	-	-	-	-
15.	Other liabilities	69,990	59,027	85,762	10,963	18.6%
Total Liabilities		1,949,156	2,096,486	2,138,265	(147,330)	-7.0%
Equity						
16.	Share capital	81,250	81,250	81,250	-	0.0%
17.	Share premiums	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	(9,354)	(13,310)	(42,191)	3,956	29.7%
21.	Other reserves and retained earnings	194,543	175,307	175,308	19,236	11.0%
22.	Net income for the year	5,956	19,236	3,513	(13,280)	-69.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		272,395	262,483	217,880	9,912	3.8%
Total Liabilities + Equity		2,221,551	2,358,969	2,356,145	(137,418)	-5.8%

Caixa - Banco de Investimento, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	122,208	295,581	157,318	(35,110)	-
2. Interest and similar expense.....	109,272	267,931	144,051	(34,779)	-
3. Net interest income	12,936	27,650	13,267	(331)	-2.5%
4. Income from equity instruments	-	1,099	502	(502)	-
5. Fee and commission income	31,156	64,115	37,112	(5,956)	-
6. Fee and commission expenses.....	(1,670)	(13,863)	(11,394)	9,724	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(4,868)	(4,486)	(11,706)	6,838	-
8. Net gains from available-for-sale financial assets	6,814	2,072	600	6,214	-
9. Net gains from foreign exchange differences	93	147	88	5	-
10. Net gains from sale of other assets.....	(50)	2,701	2,839	(2,889)	-
11. Other operating income and expense	(111)	1,511	355	(466)	-
12. Operating income.....	44,300	80,946	31,663	12,637	39.9%
13. Personnel costs	7,628	12,494	6,211	1,417	-
14. General administrative expenses.....	3,711	7,832	3,371	340	-
15. Depreciation and amortization.....	421	925	432	(11)	-
16. Provisions net of reversals.....	938	1,938	(221)	1,159	-
Value adjustments relating to loans and advances to customers and					
receivables from other debtors (net of reversals)	18,368	16,829	12,192	6,176	-
18. Impairment on other financial assets net of reversals	5,894	8,430	2,540	3,354	-
19. Impairment on other assets net of reversals	669	615	228	441	-
20. Net income before tax	6,671	31,883	6,910	(239)	-3.5%
21. Current tax	1,446	14,884	4,701	(3,255)	-
22. Deferred tax	(731)	(2,237)	(1,304)	573	-
23. Net income for the period	5,956	19,236	3,513	2,443	69.5%

Caixa - Banco de Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	81,250	-	-	-	(13,310)	175,307	19,236	262,483
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	3,956	-	-	3,956
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	5,956	5,956
Total gains and losses recognised in the period	-	-	-	-	3,956	-	5,956	9,912
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	19,236	(19,236)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	81,250	-	-	-	(9,354)	194,543	5,956	272,395

I.23. Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

The image shows the BBVA logo, which consists of the letters "BBVA" in a bold, white, sans-serif font. The logo is centered within a solid blue rectangular background.

Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

General Information	
Head Office:	Avenida da Liberdade, 222; 1500-148 Lisboa.
Phone number:	213 117 200
Fax:	213 117 500
Website:	www.bbva.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	195	127	68
Specific	439	208	231
Administrative	108	42	66
Ancillary	-	-	-
Total	742	377	365
Employees – by geographical distribution			
Portugal	742	377	365
Abroad	-	-	-
Total	742	377	365
Branches – by geographical distribution			
Portugal	86		
Abroad ⁴⁶	1		
Total	87		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	5,925,559	5,892,619
Loans and advances to customers	5,426,623	5,422,671
Deposits from customers	2,326,686	2,309,279
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(2,687,961)	(2,685,189)
Equity	319,779	342,202
Share capital	515,000	515,000
Income Statement		
Net interest income	24,590	24,782
Operating income	41,517	39,045
Net income before tax	(39,731)	(32,952)
Cash Flow Statement		
Net cash from operating activities	(2,703)	(2,703)
Net cash from investing activities	(2,354)	(2,355)
Net cash from financing activities	35,000	35,000
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	29,943	29,942
Cash and cash equivalents at the beginning of the year	80,792	80,802
Cash and cash equivalents at the end of the year	110,735	110,744
Equity		
Total equity as at 31 December 2012	330,309	347,185
Total equity as at 30 June 2013	319,779	342,202

⁴⁶ Includes branches and representation offices.

Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	40,393	43,061	47,180	(2,668)	-6.2%	
1.1. Cash	17,841	19,894	18,731	(2,053)	-	
1.2. Deposits at central banks	22,552	23,167	28,449	(615)	-	
2. Deposits at other credit institutions	70,342	37,731	46,325	32,611	86.4%	
3. Financial assets held for trading	71,439	91,876	84,458	(20,437)	-22.2%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	1,271	-	-	
3.3. Shares	7,192	9,336	4,275	(2,144)	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	64,247	82,540	78,912	(18,293)	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	27,519	27,324	23,085	195	0.7%	
5.1. Bonds and other fixed income securities issued by public bodies	22,367	22,172	17,933	195	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares	5,766	5,766	5,766	-	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(614)	(614)	(614)	-	-	
6. Loans and advances to credit institutions	78,470	211,580	290,137	(133,110)	-62.9%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	6,041	200,562	172,575	(194,521)	-	
6.3. Loans	8,824	11,018	117,562	(2,194)	-	
6.4. Other loans and advances	63,605	-	-	63,605	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	5,426,623	5,545,107	5,990,038	(118,484)	-2.1%	
7.1. Loans not represented by securities	4,916,804	5,091,288	5,308,389	(174,484)	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	475,920	400,213	627,294	75,707	-	
7.4. Overdue loans and interest	262,359	247,503	200,182	14,856	-	
7.5. Provisions and impairments	(228,460)	(193,897)	(145,827)	(34,563)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	1,879	1,935	3,346	(56)	-2.9%	
11. Non-current assets held for sale	1,155	332	74	823	247.9%	
11.1. Gross amount	1,781	332	74	1,449	-	
11.2. Provisions and impairments	(626)	-	-	(626)	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	44,230	45,584	45,597	(1,354)	-3.0%	
13.1. Gross amount	123,637	123,825	121,607	(188)	-	
13.2. Provisions, impairments and depreciation	(79,407)	(78,241)	(76,010)	(1,166)	-	
14. Intangible assets	14,287	12,568	8,445	1,719	13.7%	
14.1. Gross amount	19,725	17,177	12,103	2,548	-	
14.2. Provisions, impairments and depreciation	(5,438)	(4,609)	(3,658)	(829)	-	
15. Investments in subsidiaries, associates and joint ventures	19,687	19,944	21,253	(257)	-1.3%	
15.1. Gross amount	29,783	29,783	29,783	-	-	
15.2. Provisions and impairments	(10,096)	(9,839)	(8,530)	(257)	-	
16. Current income tax assets	1,386	1,073	233	313	29.2%	
17. Deferred income tax assets	44,326	50,165	49,652	(5,839)	-11.6%	
18. Other assets	83,823	80,528	73,093	3,295	4.1%	
18.1. Gross amount	101,700	93,799	85,342	7,901	-	
18.2. Provisions and impairments	(17,877)	(13,271)	(12,249)	(4,606)	-	
Total Assets	5,925,559	6,168,808	6,682,916	(243,249)	-3.9%	

Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	353,733	352,545	451,194	1,188	0.3%
2.	Financial liabilities held for trading	67,227	82,699	80,141	(15,472)	-18.7%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	2,766,431	3,002,254	2,794,405	(235,823)	-7.9%
4.1.	Deposits	2,627,747	2,937,718	2,794,405	(309,971)	-
4.2.	Interbank money market	76,453	64,423	-	12,030	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	62,231	113	-	62,118	-
5.	Deposits from customers	2,326,686	2,297,839	2,939,418	28,847	1.3%
5.1.	Demand deposits	697,321	694,039	707,242	3,282	-
5.2.	Term deposits	1,615,968	1,588,444	2,210,604	27,524	-
5.3.	Savings accounts	2,289	2,577	2,962	(288)	-
5.4.	Other funds	11,108	12,779	18,610	(1,671)	-
6.	Debt securities issued	-	-	-	-	-
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	12,458	19,482	17,730	(7,024)	-36.1%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	34,221	35,600	37,731	(1,379)	-3.9%
11.	Current income tax liabilities	1,467	-	1,747	1,467	-
12.	Deferred income tax liabilities	40	41	92	(1)	-2.4%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	-	-	-	-	-
15.	Other liabilities	43,517	48,039	37,922	(4,522)	-9.4%
Total Liabilities		5,605,780	5,838,499	6,360,380	(232,719)	-4.0%
Equity						
16.	Share capital	515,000	480,000	430,000	35,000	7.3%
17.	Share premiums	7,008	7,008	7,008	-	0.0%
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	(73,822)	(74,894)	(77,074)	1,072	1.4%
21.	Other reserves and retained earnings	(81,796)	(22,473)	(20,153)	(59,323)	-264.0%
22.	Net income for the year	(46,611)	(59,332)	(17,245)	12,721	21.4%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		319,779	330,309	322,536	(10,530)	-3.2%
Total Liabilities + Equity		5,925,559	6,168,808	6,682,916	(243,249)	-3.9%

Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	77,022	212,998	122,641	(45,619)	-
2. Interest and similar expense.....	52,432	155,762	88,729	(36,297)	-
3. Net interest income	24,590	57,236	33,912	(9,322)	-27.5%
4. Income from equity instruments	385	464	464	(79)	-
5. Fee and commission income	14,550	37,145	18,220	(3,670)	-
6. Fee and commission expenses.....	(3,284)	(7,691)	(4,005)	721	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	3,324	916	(49)	3,373	-
8. Net gains from available-for-sale financial assets	(848)	1,817	1,188	(2,036)	-
9. Net gains from foreign exchange differences	764	1,637	795	(31)	-
10. Net gains from sale of other assets.....	(263)	(485)	(345)	82	-
11. Other operating income and expense	2,299	8,019	3,163	(864)	-
12. Operating income.....	41,517	99,058	53,343	(11,826)	-22.2%
13. Personnel costs	22,740	43,977	22,441	299	-
14. General administrative expenses.....	13,777	27,212	13,396	381	-
15. Depreciation and amortization.....	2,691	5,554	2,797	(106)	-
16. Provisions net of reversals.....	(1,283)	(3,096)	(1,045)	(238)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	38,112	75,713	27,451	10,661	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	5,211	7,477	4,679	532	-
20. Net income before tax	(39,731)	(57,779)	(16,376)	(23,355)	-142.6%
21. Current tax	1,485	3,174	1,959	(474)	-
22. Deferred tax	5,395	(1,621)	(1,090)	6,485	-
23. Net income for the period	(46,611)	(59,332)	(17,245)	(29,366)	-170.3%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(46,611)	(59,332)	(17,245)	(29,366)	-170.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	1,523	6,777	3,611	(2,088)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	(442)	(2,012)	(1,093)	651	-
Pension fund	-	(4,658)	(2,329)	2,329	-
Other movements	-	239	-	-	-
Other comprehensive income for the period.....	1,081	346	189	892	472.0%
Total comprehensive income for the period	(45,530)	(58,986)	(17,056)	(28,474)	-166.9%

Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	480,000	7,008	-	-	(74,894)	(22,473)	(59,332)	330,309
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	1,081	-	-	1,081
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	(9)	9	-	-
Net income for the period	-	-	-	-	-	-	(46,611)	(46,611)
Total gains and losses recognised in the period	-	-	-	-	1,072	9	(46,611)	(45,530)
Capital increase.....	35,000	-	-	-	-	-	-	35,000
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	(59,332)	59,332	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	515,000	7,008	-	-	(73,822)	(81,796)	(46,611)	319,779

Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

Separate cash flow statement ⁴⁷	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	74,270	223,568	143,831	(69,561)	-
Interest and commissions paid	(52,401)	(157,198)	(90,802)	38,401	-
Fees and commissions received	14,368	33,906	-	14,368	-
Fees and commissions paid	(2,232)	(6,513)	-	(2,232)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	(6,620)	-	-	-
Cash payments to employees and suppliers	(39,182)	(64,150)	(37,015)	(2,167)	-
Other receipts / (payments) from operating activities	-	-	6,864	(6,864)	-
Sub-total	(5,177)	22,993	22,878	(28,055)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	350,000	-	-	-
Financial assets and liabilities at fair value through profit or loss	(54)	107,097	111,477	(111,531)	-
Loans and advances to credit institutions	133,109	(89,381)	(167,866)	300,975	-
Deposits from credit institutions	(236,292)	(378,385)	(136,594)	(99,698)	-
Loans and advances to customers	80,120	844,165	452,143	(372,023)	-
Deposits from customers	30,493	(948,628)	(312,835)	343,328	-
Hedging derivatives	11	(3,183)	(4,080)	4,091	-
Other operating assets and liabilities	(4,582)	4,223	(4,636)	54	-
Net cash from operating activities before income tax	(2,372)	(91,099)	(39,513)	37,141	94.0%
Income tax paid	(331)	(4,810)	(1,008)	677	-
Net cash from operating activities	(2,703)	(95,909)	(40,521)	37,818	93.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	385	464	464	(79)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(3,600)	(11,208)	-	(3,600)	-
Sale of tangible and intangible assets	861	861	(3,022)	3,883	-
Net cash from investing activities	(2,354)	(9,883)	(2,558)	204	8.0%
Cash flows from financing activities					
Capital increase	35,000	50,000	-	35,000	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	35,000	50,000	-	35,000	-
Net changes in cash and cash equivalents	29,943	(55,792)	(43,079)	73,022	169.5%
Cash and cash equivalents at the beginning of the period	80,792	136,584	136,584	(55,792)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	29,943	(55,792)	(43,079)	73,022	169.5%
Cash and cash equivalents at the end of the period	110,735	80,792	93,505	17,230	18.4%

⁴⁷ Cash flow statement format adapted by the financial institution.

I.24. Banco Popular Portugal, S.A.



Banco Popular Portugal, S.A.

General Information

Head Office:	Rua Ramalho Ortigão, 51; 1097-090 Lisboa.
Phone number:	210 071 000
Fax:	210 071 996
Website:	www.bancopopular.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	348	289	59
Specific	737	529	208
Administrative	217	97	120
Ancillary	3	3	-
Total	1,305	918	387
Employees – by geographical distribution			
Portugal	1,305	918	387
Abroad	-	-	-
Total	1,305	918	387
Branches – by geographical distribution			
Portugal	177		
Abroad ⁴⁸	-		
Total	177		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	9,581,037	-
Loans and advances to customers.....	5,693,052	-
Deposits from customers	4,189,605	-
Debt securities issued	1,066,572	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions.....	(1,130,160)	-
Equity.....	679,706	-
Share capital	476,000	-
Income Statement		
Net interest income	64,163	-
Operating income	90,890	-
Net income before tax.....	3,334	-
Cash Flow Statement		
Net cash from operating activities	558,631	-
Net cash from investing activities.....	(317,442)	-
Net cash from financing activities	39,291	-
Effect of exchange rate changes on cash and cash equivalents	382	-
Net changes in cash and cash equivalents.....	280,480	-
Cash and cash equivalents at the beginning of the year	227,772	-
Cash and cash equivalents at the end of the year.....	508,634	-
Equity		
Total equity as at 31 December 2012 ⁴⁹	648,374	-
Total equity as at 30 June 2013	679,706	-

⁴⁸ Includes branches and representation offices.

⁴⁹ Value adjustments made by the financial institution subsequently to the data provision for the Statistical Bulletin nº 48 – 2012 (Annual).

Banco Popular Portugal, S.A.

Separate balance sheet		2013	2012		Change
		30-Jun	31-Dec ⁵⁰	30-Jun ⁵¹	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	52,219	171,349	88,220	(119,130)	-69.5%
1.1. Cash	41,348	48,664	47,240	(7,316)	-
1.2. Deposits at central banks	10,871	122,685	40,980	(111,814)	-
2. Deposits at other credit institutions	68,853	54,743	93,999	14,110	25.8%
3. Financial assets held for trading	55,107	56,738	45,106	(1,631)	-2.9%
3.1. Bonds and other fixed income securities issued by public bodies	-	287	-	(287)	-
3.2. Bonds and other fixed income securities issued by other bodies	-	17,642	-	(17,642)	-
3.3. Shares	-	-	-	-	-
3.4. Other securities	23,393	-	13,184	23,393	-
3.5. Derivatives	31,714	38,809	31,922	(7,095)	-
4. Other financial assets at fair value through profit or loss	32,320	32,954	31,506	(634)	-1.9%
4.1. Bonds and other fixed income securities issued by public bodies	7,625	7,791	7,206	(166)	-
4.2. Bonds and other fixed income securities issued by other bodies	24,695	25,163	24,300	(468)	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	2,256,880	1,105,359	1,517,516	1,151,521	104.2%
5.1. Bonds and other fixed income securities issued by public bodies	1,580,023	449,866	707,451	1,130,157	-
5.2. Bonds and other fixed income securities issued by other bodies	676,179	654,882	808,697	21,297	-
5.3. Shares	3,132	611	1,368	2,521	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(2,454)	-	-	(2,454)	-
6. Loans and advances to credit institutions	677,770	269,818	123,023	407,952	151.2%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	295,818	183,818	10,338	112,000	-
6.3. Loans	10,000	5,000	10,000	5,000	-
6.4. Other loans and advances	93,955	81,000	102,685	12,955	-
6.5. Purchase operations with resale agreements	277,997	-	-	277,997	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	5,693,052	5,835,386	6,109,645	(142,334)	-2.4%
7.1. Loans not represented by securities	5,384,229	5,486,046	5,680,097	(101,817)	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	269,687	302,700	403,400	(33,013)	-
7.4. Overdue loans and interest	250,849	231,784	207,430	19,065	-
7.5. Provisions and impairments	(211,713)	(185,144)	(181,282)	(26,569)	-
8. Held-to-maturity investments	-	723,879	600,272	(723,879)	-100.0%
8.1. Bonds and other fixed income securities issued by public bodies	-	488,064	322,122	(488,064)	-
8.2. Bonds and other fixed income securities issued by other bodies	-	235,815	278,150	(235,815)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	22,579	22,579	-	-	-
11.1. Gross amount	22,579	22,579	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	85,324	88,004	90,662	(2,680)	-3.0%
13.1. Gross amount	179,667	181,393	181,809	(1,726)	-
13.2. Provisions, impairments and depreciation	(94,343)	(93,389)	(91,147)	(954)	-
14. Intangible assets	202	171	861	31	18.1%
14.1. Gross amount	20,794	20,707	21,239	87	-
14.2. Provisions, impairments and depreciation	(20,592)	(20,536)	(20,378)	(56)	-
15. Investments in subsidiaries, associates and joint ventures	-	-	22,579	-	-
15.1. Gross amount	-	-	22,579	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	3,053	1,360	-	1,693	-
17. Deferred income tax assets	72,160	82,396	111,518	(10,236)	-12.4%
18. Other assets	561,518	422,076	497,299	139,442	33.0%
18.1. Gross amount	616,050	480,336	568,997	135,714	-
18.2. Provisions and impairments	(54,532)	(58,260)	(71,698)	3,728	-
Total Assets	9,581,037	8,866,812	9,332,206	714,225	8.1%

⁵⁰ Value adjustments made by the financial institution subsequently to the data provision for the Statistical Bulletin nº 48 – 2012 (Annual).

⁵¹ Value adjustments made by the financial institution subsequently to the data provision for the Statistical Bulletin nº 48 – 2012 (1st Half).

Banco Popular Portugal, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec ⁵²	30-Jun ⁵³	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	1,609,046	1,605,143	1,200,012	3,903	0.2%
2.	Financial liabilities held for trading	32,296	40,181	35,464	(7,885)	-19.6%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	1,807,930	1,423,759	2,728,986	384,171	27.0%
4.1.	Deposits	662,491	890,041	2,246,198	(227,550)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	125,289	125,290	131,250	(1)	-
4.4.	Sale operations with repurchase agreements	1,019,646	407,874	351,173	611,772	-
4.5.	Other funds	504	554	365	(50)	-
5.	Deposits from customers	4,189,605	3,906,941	4,009,374	282,664	7.2%
5.1.	Demand deposits	715,978	645,494	594,621	70,484	-
5.2.	Term deposits	3,456,092	3,244,119	3,383,838	211,973	-
5.3.	Savings accounts	5,479	6,304	7,325	(825)	-
5.4.	Other funds	12,056	11,024	23,590	1,032	-
6.	Debt securities issued	1,066,572	1,011,248	596,413	55,324	5.5%
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	1,066,572	1,011,248	596,413	55,324	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	89,064	128,563	93,490	(39,499)	-30.7%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	52,459	54,588	59,051	(2,129)	-3.9%
11.	Current income tax liabilities	1,860	-	3,996	1,860	-
12.	Deferred income tax liabilities	15,218	14,191	11,683	1,027	7.2%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	-	-	-	-	-
15.	Other liabilities	37,281	33,824	47,756	3,457	10.2%
Total Liabilities		8,901,331	8,218,438	8,786,225	682,893	8.3%
Equity						
16.	Share capital	476,000	476,000	451,000	-	0.0%
17.	Share premiums	10,109	10,109	10,109	-	0.0%
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	(82,585)	(110,807)	(193,305)	28,222	25.5%
21.	Other reserves and retained earnings	274,133	270,380	273,630	3,753	1.4%
22.	Net income for the year	2,049	2,692	4,547	(643)	-23.9%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		679,706	648,374	545,981	31,332	4.8%
Total Liabilities + Equity		9,581,037	8,866,812	9,332,206	714,225	8.1%

⁵² Value adjustments made by the financial institution subsequently to the data provision for the Statistical Bulletin nº 48 – 2012 (Annual)

⁵³ Value adjustments made by the financial institution subsequently to the data provision for the Statistical Bulletin nº 48 – 2012 (1st Half).

Banco Popular Portugal, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	161,149	365,784	194,144	(32,995)	-
2. Interest and similar expense.....	96,986	216,926	112,217	(15,231)	-
3. Net interest income	64,163	148,858	81,927	(17,764)	-21.7%
4. Income from equity instruments	47	55	55	(8)	-
5. Fee and commission income	29,081	75,400	37,855	(8,774)	-
6. Fee and commission expenses.....	(4,383)	(21,119)	(10,156)	5,773	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	769	3,821	1,613	(844)	-
8. Net gains from available-for-sale financial assets	1,064	(1,192)	(1,503)	2,567	-
9. Net gains from foreign exchange differences	673	1,417	668	5	-
10. Net gains from sale of other assets.....	2,614	(7,347)	(599)	3,213	-
11. Other operating income and expense	(3,138)	(6,374)	(2,973)	(165)	-
12. Operating income.....	90,890	193,519	106,887	(15,997)	-15.0%
13. Personnel costs	27,913	55,658	27,990	(77)	-
14. General administrative expenses.....	25,112	50,643	25,671	(559)	-
15. Depreciation and amortization.....	2,483	7,234	3,832	(1,349)	-
16. Provisions net of reversals.....	(2,129)	(6,546)	(2,083)	(46)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	32,185	63,077	36,266	(4,081)	-
18. Impairment on other financial assets net of reversals	-	611	611	(611)	-
19. Impairment on other assets net of reversals	1,992	16,484	7,396	(5,404)	-
20. Net income before tax	3,334	6,358	7,204	(3,870)	-53.7%
21. Current tax	218	4,132	4,723	(4,505)	-
22. Deferred tax	1,067	(466)	(2,066)	3,133	-
23. Net income for the period	2,049	2,692	4,547	(2,498)	-54.9%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	2,049	2,692	4,547	(2,498)	-54.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	38,474	-	54,867	(16,393)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	168,190	-	-	-
Taxes	(10,195)	(44,570)	(14,540)	4,345	-
Pension fund	-	-	-	-	-
Other movements	1,004	(2,196)	1,849	(845)	-
Other comprehensive income for the period.....	29,283	121,424	42,176	(12,893)	-30.6%
Total comprehensive income for the period	31,332	124,116	46,723	(15,391)	-32.9%

Banco Popular Portugal, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	476,000	10,109	-	-	(110,807)	270,380	2,692	648,374
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	28,279	-	-	28,279
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(57)	1,061	-	1,004
Net income for the period	-	-	-	-	-	-	2,049	2,049
Total gains and losses recognised in the period	-	-	-	-	28,222	1,061	2,049	31,332
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	2,692	(2,692)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	476,000	10,109	-	-	(82,585)	274,133	2,049	679,706

Banco Popular Portugal, S.A.

Separate cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	119,629	280,621	142,564	(22,935)	-
Interest and similar expenses paid	(63,126)	(176,442)	(96,588)	33,462	-
Fees and commissions received	28,703	72,118	37,087	(8,384)	-
Fees and commissions paid	(4,383)	(21,119)	(10,156)	5,773	-
Recovery of loans	576	917	956	(380)	-
Contributions to pension fund	81	2,826	(20)	101	-
Cash payments to employees and suppliers	(50,768)	(107,805)	(57,065)	6,297	-
Sub-total	30,712	51,116	16,778	13,934	-
Changes in operating assets and liabilities					
Deposits at central banks	111,814	(35,976)	45,729	66,085	-
Financial assets and liabilities at fair value through profit or loss	(4,187)	(8,268)	(4,072)	(115)	-
Loans and advances to credit institutions	(254,688)	(133,998)	3	(254,691)	-
Deposits from credit institutions	384,072	(1,123,169)	(218,369)	602,441	-
Loans and advances to customers	61,564	343,566	189,297	(127,733)	-
Deposits from customers	280,041	(243,839)	(141,520)	421,561	-
Hedging derivatives	(25,656)	27,114	2,733	(28,389)	-
Other operating assets and liabilities	(24,990)	(17,532)	(4,226)	(20,764)	-
Net cash from operating activities before income tax	558,682	(1,140,986)	(113,647)	672,329	591.6%
Income tax paid	(51)	(7,555)	(2,790)	2,739	-
Net cash from operating activities	558,631	(1,148,541)	(116,437)	675,068	579.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	47	55	54	(7)	-
Acquisition of available-for-sale financial assets	(966,169)	(1,499,452)	(84,581)	(881,588)	-
Sale of available-for-sale financial assets	56,030	2,122,663	153,653	(97,623)	-
Held-to-maturity investments	542,167	(158,869)	(44,469)	586,636	-
Acquisition of tangible and intangible assets	(156)	(7,356)	(6,332)	6,176	-
Sale of tangible and intangible assets	50,639	174,472	36,048	14,591	-
Net cash from investing activities	(317,442)	631,513	54,373	(371,815)	-683.8%
Cash flows from financing activities					
Capital increase	-	25,000	-	-	-
Issue of bonds and other debt securities	56,208	743,907	-	56,208	-
Reimbursement of bonds and other debt securities	(16,917)	(354,824)	(16,179)	(738)	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	39,291	414,083	(16,179)	55,470	342.9%
Net changes in cash and cash equivalents	280,480	(102,945)	(78,243)	358,723	458.5%
Cash and cash equivalents at the beginning of the period	227,772	329,393	329,394	(101,622)	-
Effect of exchange rate changes on cash and cash equivalents	382	1,324	1,833	(1,451)	-
Net changes in cash and cash equivalents	280,480	(102,945)	(78,243)	358,723	458.5%
Cash and cash equivalents at the end of the period	508,634	227,772	252,984	255,650	101.1%

I.25. Banco Santander Consumer Portugal, S.A.



Banco Santander Consumer Portugal, S.A.

General Information	
Head Office:	Rua Castilho, 2; 1269-073 Lisboa.
Phone number:	218 640 200
Fax:	218 640 573
Website:	www.santanderconsumer.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	54	30	24
Specific	91	33	58
Administrative	29	-	29
Ancillary	-	-	-
Total	174	63	111
Employees – by geographical distribution			
Portugal	174	63	111
Abroad	-	-	-
Total	174	63	111
Branches – by geographical distribution			
Portugal	4		
Abroad ⁵⁴	-		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	1,675,288	984,553
Loans and advances to customers	908,891	897,063
Deposits from customers	2,185	2,185
Debt securities issued	-	-
Subordinated liabilities	15,063	15,063
Loans and advances to / and deposits from credit institutions	(457,127)	(457,127)
Equity	136,994	144,312
Share capital	66,593	66,593
Income Statement		
Net interest income	12,155	20,131
Operating income	25,735	26,858
Net income before tax	4,427	5,550
Cash Flow Statement		
Net cash from operating activities	14,276	87,012
Net cash from investing activities	(15,792)	(103,782)
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(1,516)	(16,770)
Cash and cash equivalents at the beginning of the year	2,762	79,411
Cash and cash equivalents at the end of the year	1,246	62,641
Equity		
Total equity as at 31 December 2012	134,474	141,017
Total equity as at 30 June 2013	136,994	144,312

⁵⁴ Includes branches and representation offices.

Banco Santander Consumer Portugal, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	32	44	18	(12)	-27.8%	
1.1. Cash	32	41	18	(9)	-	
1.2. Deposits at central banks	-	3	-	(3)	-	
2. Deposits at other credit institutions	1,214	2,718	1,919	(1,504)	-55.3%	
3. Financial assets held for trading	1,476	1,808	1,732	(332)	-18.4%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities	1,476	-	1,732	1,476	-	
3.5. Derivatives	-	1,808	-	(1,808)	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	-	-	177,716	-	-	
5.1. Bonds and other fixed income securities issued by public bodies	-	-	177,716	-	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares	-	-	-	-	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	-	15,014	15,026	(15,014)	-100.0%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	-	15,014	15,026	(15,014)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	908,891	994,037	1,093,587	(85,146)	-8.6%	
7.1. Loans not represented by securities	305,345	313,118	296,963	(7,773)	-	
7.2. Non-derecognised securitised loans	595,289	670,371	784,166	(75,083)	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	54,889	54,746	53,647	143	-	
7.5. Provisions and impairments	(46,632)	(44,198)	(41,189)	(2,434)	-	
8. Held-to-maturity investments	697,805	787,324	856,229	(89,519)	-11.4%	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	697,805	787,324	856,229	(89,519)	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	734	662	1,433	72	10.8%	
11.1. Gross amount	734	745	1,433	(11)	-	
11.2. Provisions and impairments	-	(83)	-	83	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	7,382	7,357	7,481	25	0.3%	
13.1. Gross amount	11,113	11,575	11,459	(463)	-	
13.2. Provisions, impairments and depreciation	(3,731)	(4,219)	(3,978)	488	-	
14. Intangible assets	2,988	3,042	2,785	(54)	-1.8%	
14.1. Gross amount	8,118	7,584	6,804	535	-	
14.2. Provisions, impairments and depreciation	(5,130)	(4,541)	(4,019)	(589)	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	246	1	11	245	16,759.3%	
17. Deferred income tax assets	5,687	5,446	5,170	240	4.4%	
18. Other assets	48,833	56,213	37,586	(7,380)	-13.1%	
18.1. Gross amount	54,742	61,409	41,909	(6,667)	-	
18.2. Provisions and impairments	(5,909)	(5,197)	(4,323)	(713)	-	
Total Assets	1,675,288	1,873,667	2,200,693	(198,379)	-10.6%	

Banco Santander Consumer Portugal, S.A.

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	307,324	348,343	291,206	(41,019)	-11.8%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	457,127	534,311	829,205	(77,184)	-14.4%
4.1. Deposits	-	-	821,339	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	450,089	534,311	7,866	(84,222)	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	7,038	-	-	7,038	-
5. Deposits from customers	2,185	4,253	2,766	(2,068)	-48.6%
5.1. Demand deposits	2,185	4,253	2,766	(2,068)	-
5.2. Term deposits	-	-	-	-	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	667,146	745,410	833,385	(78,264)	-10.5%
8. Hedging derivatives	1,715	3,602	3,585	(1,887)	-52.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	12,457	13,114	14,197	(657)	-5.0%
11. Current income tax liabilities	1,892	2,026	2,773	(134)	-6.6%
12. Deferred income tax liabilities	3	-	-	3	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	15,063	15,067	15,093	(4)	0.0%
15. Other liabilities	73,383	73,067	78,173	316	0.4%
Total Liabilities	1,538,294	1,739,193	2,070,383	(200,899)	-11.6%
Equity	-	-	-	-	-
16. Share capital	66,593	66,593	66,593	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	-	-	(74)	-	-
21. Other reserves and retained earnings	67,881	58,687	58,687	9,194	15.7%
22. Net income for the year	2,520	9,194	5,104	(6,674)	-72.6%
23. Prepaid dividends	-	-	-	-	-
Total Equity	136,994	134,474	130,310	2,520	1.9%
Total Liabilities + Equity	1,675,288	1,873,667	2,200,693	(198,379)	-10.6%

Banco Santander Consumer Portugal, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	45,291	121,335	65,299	(20,008)	-
2. Interest and similar expense.....	33,136	86,861	48,263	(15,127)	-
3. Net interest income	12,155	34,474	17,036	(4,881)	-28.6%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	9,473	20,588	10,767	(1,294)	-
6. Fee and commission expenses.....	(2,265)	(5,664)	(2,826)	561	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets.....	-	-	-	-	-
11. Other operating income and expense	6,372	6,714	(2,174)	8,546	-
12. Operating income.....	25,735	56,112	22,803	2,932	12.9%
13. Personnel costs	3,927	8,188	4,119	(192)	-
14. General administrative expenses.....	6,182	13,148	6,442	(260)	-
15. Depreciation and amortization.....	806	1,565	803	3	-
16. Provisions net of reversals.....	55	(3,203)	(1,557)	1,612	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	20,244	6,560	(6,560)	-
18. Impairment on other financial assets net of reversals	10,348	752	-	10,348	-
19. Impairment on other assets net of reversals	(10)	-	(1,673)	1,663	-
20. Net income before tax	4,427	15,418	8,109	(3,682)	-45.4%
21. Current tax	2,145	6,597	3,102	(957)	-
22. Deferred tax	(238)	(373)	(97)	(141)	-
23. Net income for the period	2,520	9,194	5,104	(2,584)	-50.6%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	2,520	9,194	5,104	(2,584)	-50.6%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	-	-	-	-	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	-	-	-	-	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period.....	-	-	-	-	-
Total comprehensive income for the period	2,520	9,194	5,104	(2,584)	-50.6%

Banco Santander Consumer Portugal, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	66,593	12,791	-	-	-	45,896	9,194	134,474
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	2,520	2,520
Total gains and losses recognised in the period	-	-	-	-	-	-	2,520	2,520
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	9,194	(9,194)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	66,593	12,791	-	-	-	55,090	2,520	136,994

Banco Santander Consumer Portugal, S.A.

Separate cash flow statement ⁵⁵	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	66,414	149,723	85,426	(19,012)	-
Interest and commissions paid	(43,247)	(96,372)	(64,499)	21,252	-
Recovery of loans	5,030	11,352	5,531	(501)	-
Cash payments to employees and suppliers	-	(24,008)	(10,790)	10,790	-
Sub-total	28,197	40,695	15,668	12,529	-
Changes in operating assets and liabilities					
Deposits at central banks	-	(301,481)	-	-	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	113,783	-	(29,255)	143,038	-
Loans and advances to customers	71,118	256,902	(139,287)	210,405	-
Deposits from customers	22	1,811	(2)	24	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(194,927)	(60,306)	(23,166)	(171,761)	-
Net cash from operating activities before income tax	18,193	(62,379)	(176,042)	194,235	110.3%
Income tax paid	(3,917)	(4,815)	(2,459)	(1,458)	-
Net cash from operating activities	14,276	(67,194)	(178,501)	192,777	108.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(15,014)	-	-	(15,014)	-
Sale of available-for-sale financial assets	-	-	26	(26)	-
Held-to-maturity investments	-	68,269	177,715	(177,715)	-
Acquisition of tangible and intangible assets	(778)	(1,853)	(843)	65	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(15,792)	66,416	176,898	(192,690)	-108.9%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(1,516)	(778)	(1,603)	87	5.4%
Cash and cash equivalents at the beginning of the period	2,762	3,540	3,540	(778)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(1,516)	(778)	(1,603)	87	5.4%
Cash and cash equivalents at the end of the period	1,246	2,762	1,937	(691)	-35.7%

⁵⁵ Cash flow statement format adapted by the financial institution.

I.26. Banco Santander Totta, S.A.



Banco Santander Totta, S.A.

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

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	1,248	918	330
Specific	3,225	1,614	1,611
Administrative	1,000	469	531
Ancillary	16	11	5
Total	5,489	3,012	2,477
Employees – by geographical distribution			
Portugal	5,489	3,012	2,477
Abroad	36	17	19
Total	5,525	3,029	2,496
Branches – by geographical distribution			
Portugal	621		
Abroad ⁵⁶	14		
Total	635		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	39,149,447	41,805,659
Loans and advances to customers	24,953,545	26,714,555
Deposits from customers	21,178,543	19,548,775
Debt securities issued	1,686,919	2,555,115
Subordinated liabilities	912,436	-
Loans and advances to / and deposits from credit institutions	(285,104)	(700,715)
Equity	1,407,022	2,786,055
Share capital	656,723	1,972,962
Income Statement		
Net interest income	196,757	251,255
Operating income	407,148	434,967
Net income before tax	6,831	55,514
Cash Flow Statement		
Net cash from operating activities	1,138,874	2,123,833
Net cash from investing activities	15,376	(1,081,014)
Net cash from financing activities	(1,272,968)	(1,169,537)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(118,718)	(126,718)
Cash and cash equivalents at the beginning of the year	685,996	737,688
Cash and cash equivalents at the end of the year	567,278	610,970
Equity		
Total equity as at 31 December 2012	1,212,473	2,767,350
Total equity as at 30 June 2013	1,407,022	2,786,055

⁵⁶ Includes branches and representation offices.

Banco Santander Totta, S.A.

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	239,897	352,236	279,363	(112,339)	-31.9%	
1.1. Cash	191,917	210,763	176,542	(18,846)	-	
1.2. Deposits at central banks	47,980	141,473	102,821	(93,493)	-	
2. Deposits at other credit institutions	327,381	333,759	157,540	(6,378)	-1.9%	
3. Financial assets held for trading	2,083,311	2,332,457	2,058,267	(249,146)	-10.7%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities	236,148	233,639	227,193	2,509	-	
3.5. Derivatives	1,847,164	2,098,818	1,831,074	(251,654)	-	
4. Other financial assets at fair value through profit or loss	94,691	82,009	93,318	12,682	15.5%	
4.1. Bonds and other fixed income securities issued by public bodies	94,691	82,009	93,318	12,682	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	5,420,492	5,102,777	7,841,607	317,715	6.2%	
5.1. Bonds and other fixed income securities issued by public bodies	3,772,847	2,676,364	4,382,757	1,096,483	-	
5.2. Bonds and other fixed income securities issued by other bodies	1,332,621	2,231,930	3,278,542	(899,309)	-	
5.3. Shares	378,349	252,842	228,189	125,507	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(63,325)	(58,359)	(47,881)	(4,966)	-	
6. Loans and advances to credit institutions	3,783,025	4,016,336	2,676,192	(233,311)	-5.8%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	1,307,170	1,589,133	978,978	(281,963)	-	
6.3. Loans	51,822	46,581	48,360	5,241	-	
6.4. Other loans and advances	2,424,033	1,742,892	1,359,479	681,141	-	
6.5. Purchase operations with resale agreements	-	637,730	289,375	(637,730)	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	24,953,545	23,908,297	25,795,039	1,045,248	4.4%	
7.1. Loans not represented by securities	22,356,257	21,422,429	21,913,815	933,828	-	
7.2. Non-derecognised securitised loans	727,856	812,719	2,173,914	(84,863)	-	
7.3. Other loans and amounts receivable (secured)	1,703,417	1,446,016	1,475,063	257,401	-	
7.4. Overdue loans and interest	1,001,609	963,917	836,467	37,692	-	
7.5. Provisions and impairments	(835,595)	(736,784)	(604,220)	(98,811)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	204,413	284,850	196,633	(80,437)	-28.2%	
11. Non-current assets held for sale	221,389	205,675	178,840	15,714	7.6%	
11.1. Gross amount	332,398	298,257	260,506	34,141	-	
11.2. Provisions and impairments	(111,009)	(92,582)	(81,666)	(18,427)	-	
12. Investment properties	18,660	-	-	18,660	-	
12.1. Gross amount	18,660	-	-	18,660	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	293,313	306,164	317,596	(12,851)	-4.2%	
13.1. Gross amount	793,515	798,526	800,847	(5,011)	-	
13.2. Provisions, impairments and depreciation	(500,202)	(492,362)	(483,251)	(7,840)	-	
14. Intangible assets	59,582	65,711	81,531	(6,129)	-9.3%	
14.1. Gross amount	354,338	344,521	343,382	9,817	-	
14.2. Provisions, impairments and depreciation	(294,756)	(278,810)	(261,851)	(15,946)	-	
15. Investments in subsidiaries, associates and joint ventures	606,538	606,538	606,538	-	0.0%	
15.1. Gross amount	606,538	606,538	606,538	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	17,859	2,058	19,907	15,801	767.8%	
17. Deferred income tax assets	579,325	675,078	710,379	(95,753)	-14.2%	
18. Other assets	246,026	227,846	337,761	18,180	8.0%	
18.1. Gross amount	269,347	256,829	364,504	12,518	-	
18.2. Provisions and impairments	(23,321)	(28,983)	(26,743)	5,662	-	
Total Assets	39,149,447	38,501,791	41,350,511	647,656	1.7%	

Banco Santander Totta, S.A.

Separate balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	6,346,572	5,837,242	6,851,615	509,330	8.7%	
2. Financial liabilities held for trading	1,843,981	2,115,705	1,855,900	(271,724)	-12.8%	
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-	
4. Deposits from other credit institutions	4,068,129	2,212,784	2,772,840	1,855,345	83.8%	
4.1. Deposits	1,210,436	1,040,854	933,623	169,582	-	
4.2. Interbank money market	-	-	-	-	-	
4.3. Loans	-	-	-	-	-	
4.4. Sale operations with repurchase agreements	2,764,969	1,115,783	1,720,802	1,649,186	-	
4.5. Other funds	92,723	56,147	118,415	36,576	-	
5. Deposits from customers	21,178,543	21,395,469	20,294,338	(216,926)	-1.0%	
5.1. Demand deposits	4,868,220	4,917,813	4,912,630	(49,593)	-	
5.2. Term deposits	13,432,900	14,294,091	13,543,190	(861,191)	-	
5.3. Savings accounts	43,664	55,081	74,243	(11,417)	-	
5.4. Other funds	2,833,760	2,128,484	1,764,275	705,276	-	
6. Debt securities issued	1,686,919	2,943,089	4,298,504	(1,256,170)	-42.7%	
6.1. Certificates of deposit	-	-	-	-	-	
6.2. Bonds	1,553,583	2,754,063	2,989,746	(1,200,480)	-	
6.3. Other liabilities	133,336	189,026	1,308,758	(55,690)	-	
7. Financial liabilities associated with transferred assets	760,469	843,324	2,220,077	(82,855)	-9.8%	
8. Hedging derivatives	390,520	455,912	314,018	(65,392)	-14.3%	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions	239,304	251,163	267,158	(11,859)	-4.7%	
11. Current income tax liabilities	-	3,720	1,041	(3,720)	-100.0%	
12. Deferred income tax liabilities	31,050	38,875	59,514	(7,825)	-20.1%	
13. Equity instruments	-	-	-	-	-	
14. Other subordinated liabilities	912,436	909,872	923,074	2,564	0.3%	
15. Other liabilities	284,505	282,163	305,744	2,342	0.8%	
Total Liabilities	37,742,426	37,289,318	40,163,823	453,108	1.2%	
Equity						
16. Share capital	656,723	656,723	656,723	-	0.0%	
17. Share premiums	193,390	193,390	193,390	-	0.0%	
18. Other equity instruments	135,000	135,000	135,000	-	0.0%	
19. Treasury stock	(968)	(677)	(518)	(291)	-43.0%	
20. Revaluation reserves	(678,940)	(881,266)	(941,101)	202,326	23.0%	
21. Other reserves and retained earnings	1,103,155	1,118,483	1,140,403	(15,328)	-1.4%	
22. Net income for the year	(1,338)	(9,180)	2,791	7,842	85.4%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	1,407,022	1,212,473	1,186,688	194,549	16.0%	
Total Liabilities + Equity	39,149,447	38,501,791	41,350,511	647,656	1.7%	

Banco Santander Totta, S.A.

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	610,646	1,696,667	967,025	(356,379)	-
2. Interest and similar expense.....	413,888	1,255,092	741,593	(327,705)	-
3. Net interest income	196,757	441,575	225,432	(28,675)	-12.7%
4. Income from equity instruments	36,500	83,767	58,879	(22,379)	-
5. Fee and commission income	197,179	378,415	199,683	(2,504)	-
6. Fee and commission expenses.....	(26,880)	(52,181)	(22,774)	(4,106)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	7,519	36,823	(3,544)	11,063	-
8. Net gains from available-for-sale financial assets	(827)	(856)	(3,850)	3,023	-
9. Net gains from foreign exchange differences	1,706	5,639	2,608	(902)	-
10. Net gains from sale of other assets.....	566	3,158	3,932	(3,366)	-
11. Other operating income and expense	(5,372)	(16,863)	(2,738)	(2,634)	-
12. Operating income.....	407,148	879,477	457,628	(50,480)	-11.0%
13. Personnel costs	137,637	254,539	131,405	6,232	-
14. General administrative expenses.....	66,279	137,166	68,736	(2,457)	-
15. Depreciation and amortization.....	30,622	63,884	32,570	(1,948)	-
16. Provisions net of reversals.....	(5,546)	(5,325)	(7,702)	2,156	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	144,649	383,234	220,855	(76,206)	-
18. Impairment on other financial assets net of reversals	4,965	16,294	(28)	4,993	-
19. Impairment on other assets net of reversals	21,711	49,192	25,394	(3,683)	-
20. Net income before tax	6,831	(19,507)	(13,602)	20,433	150.2%
21. Current tax	7,982	35,230	22,760	(14,778)	-
22. Deferred tax	186	(45,557)	(39,153)	39,339	-
23. Net income for the period	(1,338)	(9,180)	2,791	(4,129)	-147.9%

Statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period.....	(1,338)	(9,180)	2,791	(4,129)	-147.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	340,850	708,585	624,201	(283,351)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	(98,849)	(205,490)	(180,992)	82,143	-
Pension fund	-	-	-	-	-
Other movements	(40,130)	4,153	4,205	(44,335)	-
Other comprehensive income for the period.....	201,871	507,248	447,414	(245,543)	-54.9%
Total comprehensive income for the period	200,533	498,068	450,205	(249,672)	-55.5%

Banco Santander Totta, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiu ms	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2012	656,723	193,390	135,000	(677)	(881,266)	1,118,483	(9,180)	1,212,473
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	214,815	-	-	214,815
Pensões – desvios actuariais	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(12,944)	-	-	(12,944)
Net income for the period	-	-	-	-	-	-	(1,338)	(1,338)
Total gains and losses recognised in the period	-	-	-	-	201,871	-	(1,338)	200,533
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	(290)	-	-	-	(290)
Share based payment scheme	-	-	-	-	-	(755)	-	(755)
Other movements.....	-	-	-	(1)	455	(14,573)	9,180	(4,939)
Balances as at June 30th 2013	656,723	193,390	135,000	(968)	(678,940)	1,103,155	(1,338)	1,407,022

Banco Santander Totta, S.A.

Separate cash flow statement ⁵⁷	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	737,462	1,768,117	982,415	(244,953)	-
Interest and commissions paid	(401,943)	(1,160,675)	(713,204)	311,261	-
Recovery of loans	5,073	8,638	5,229	(156)	-
Contributions to pension fund	-	(12,023)	(3,099)	3,099	-
Cash payments to employees and suppliers	(204,475)	(420,319)	(217,234)	12,759	-
Sub-total	136,117	183,738	54,107	82,010	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	(22,489)	177,258	166,778	(189,267)	-
Loans and advances to credit institutions	218,817	(1,242,508)	81,838	136,979	-
Deposits from credit institutions	2,354,543	(441,835)	1,149,751	1,204,792	-
Loans and advances to customers	(1,191,579)	1,481,887	(230,807)	(960,772)	-
Deposits from customers	(164,039)	1,224,960	199,355	(363,394)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(172,297)	(6,609,097)	(5,112,768)	4,940,471	-
Net cash from operating activities before income tax	1,159,073	(5,225,597)	(3,691,746)	4,850,819	131.4%
Income tax paid	(20,199)	(9,940)	(16,170)	(4,029)	-
Net cash from operating activities	1,138,874	(5,235,537)	(3,707,916)	4,846,790	130.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1,960	83,727	3,055	(1,095)	-
Acquisition of available-for-sale financial assets	(1,234,779)	(1,839,016)	(1,644,236)	409,457	-
Sale of available-for-sale financial assets	1,259,737	9,565,451	6,339,025	(5,079,288)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(14,488)	(33,249)	(28,698)	14,210	-
Sale of tangible and intangible assets	2,946	5,794	4,993	(2,047)	-
Merger effect	-	-	-	-	-
Net cash from investing activities	15,376	7,782,707	4,674,139	(4,658,763)	-99.7%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	(1,219,395)	(2,385,037)	(1,116,503)	(102,892)	-
Reimbursement of bonds and other debt securities	(53,573)	(139,281)	(54,085)	512	-
Issue / reimbursement of subordinated liabilities	-	-	(21,875)	21,875	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(1,272,968)	(2,524,318)	(1,192,463)	(80,505)	-6.8%
Net changes in cash and cash equivalents	(118,718)	22,852	(226,240)	107,522	47.5%
Cash and cash equivalents at the beginning of the period	685,996	663,144	663,144	22,852	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(118,718)	22,852	(226,240)	107,522	47.5%
Cash and cash equivalents at the end of the period	567,278	685,996	436,904	130,374	29.8%

⁵⁷ Cash flow statement format adapted by the financial institution.

I.27. Banco do Brasil, AG – Sucursal em Portugal



Banco do Brasil, AG – Sucursal em Portugal

General Information	
Head Office:	Avenida da República, 35, 7º piso; 1050-186 Lisboa.
Phone number:	213 585 000
Fax:	213 585 088
Website:	www.bb.com.br/portugal

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	19	8	11
Specific	17	12	5
Administrative	49	22	27
Ancillary	-	-	-
Total	85	42	43
Employees – by geographical distribution			
Portugal	85	42	43
Abroad	-	-	-
Total	85	42	43
Branches – by geographical distribution			
Portugal	5		
Abroad ⁵⁸	-		
Total	5		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	778,375	-
Loans and advances to customers	603,371	-
Deposits from customers	77,608	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(597,355)	-
Equity	26,530	-
Share capital	14,355	-
Income Statement		
Net interest income	3,197	-
Operating income	8,447	-
Net income before tax	4,659	-
Equity		
Total equity as at 31 December 2012	34,945	-
Total equity as at 30 June 2013	26,530	-

⁵⁸ Includes branches and representation offices.

Banco do Brasil, AG – Sucursal em Portugal

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	3,281	7,826	2,496	(4,545)	-58.1%	
1.1. Cash	1,948	1,682	1,337	266	-	
1.2. Deposits at central banks	1,333	6,144	1,159	(4,811)	-	
2. Deposits at other credit institutions	2,546	5,429	1,617	(2,883)	-53.1%	
3. Financial assets held for trading	-	-	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	-	-	-	-	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	86,454	63,368	50,908	23,086	36.4%	
5.1. Bonds and other fixed income securities issued by public bodies	365	364	338	1	-	
5.2. Bonds and other fixed income securities issued by other bodies	84,662	61,577	49,143	23,085	-	
5.3. Shares	1,427	1,427	1,427	-	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	69,869	86,114	171,860	(16,245)	-18.9%	
6.1. Interbank money market	4,311	-	26,401	4,311	-	
6.2. Deposits	27,206	38,114	50,782	(10,908)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	38,352	48,000	94,677	(9,648)	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	603,371	467,896	211,018	135,475	29.0%	
7.1. Loans not represented by securities	603,371	467,895	211,018	135,476	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	3	801	807	(798)	-	
7.5. Provisions and impairments	(3)	(800)	(807)	797	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	-	-	-	-	-	
11.1. Gross amount	-	-	-	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	1,157	1,283	1,091	(126)	-9.8%	
13.1. Gross amount	3,465	3,353	2,936	112	-	
13.2. Provisions, impairments and depreciation	(2,308)	(2,070)	(1,845)	(238)	-	
14. Intangible assets	126	81	57	45	55.6%	
14.1. Gross amount	335	318	236	17	-	
14.2. Provisions, impairments and depreciation	(209)	(237)	(179)	28	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	-	-	-	-	
17. Deferred income tax assets	345	1,422	298	(1,077)	-75.7%	
18. Other assets	11,226	540	1,952	10,686	1,978.9%	
18.1. Gross amount	11,226	540	1,952	10,686	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	778,375	633,959	441,297	144,416	22.8%	

Banco do Brasil, AG – Sucursal em Portugal

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	2	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	667,224	532,693	298,114	134,531	25.3%
4.1. Deposits	26	144	350	(118)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	667,198	532,549	297,764	134,649	-
5. Deposits from customers	77,608	69,758	116,708	7,850	11.3%
5.1. Demand deposits	14,094	14,231	16,514	(137)	-
5.2. Term deposits	63,487	55,488	100,091	7,999	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	27	39	103	(12)	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,319	3,584	2,304	(265)	-7.4%
11. Current income tax liabilities	2,102	-	633	2,102	-
12. Deferred income tax liabilities	2	1,615	-	(1,613)	-99.9%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	1,590	1,364	1,755	226	16.6%
Total Liabilities	751,845	609,014	419,516	142,831	23.5%
Equity	-	-	-	-	-
16. Share capital	14,355	14,355	14,355	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(3,853)	(2,235)	(2,812)	(1,618)	-72.4%
21. Other reserves and retained earnings	12,824	8,386	8,386	4,438	52.9%
22. Net income for the year	3,204	4,439	1,852	(1,235)	-27.8%
23. Prepaid dividends	-	-	-	-	-
Total Equity	26,530	24,945	21,781	1,585	6.4%
Total Liabilities + Equity	778,375	633,959	441,297	144,416	22.8%

Banco do Brasil, AG – Sucursal em Portugal

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	12,214	17,303	6,575	5,639	-
2. Interest and similar expense.....	9,017	12,373	4,293	4,724	-
3. Net interest income	3,197	4,930	2,282	915	40.1%
4. Income from equity instruments	17	54	54	(37)	-
5. Fee and commission income	3,150	6,529	2,089	1,061	-
6. Fee and commission expenses.....	(110)	(344)	(225)	115	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	-	(4)	2	(2)	-
8. Net gains from available-for-sale financial assets	(85)	3	1	(86)	-
9. Net gains from foreign exchange differences	1,651	3,360	1,731	(80)	-
10. Net gains from sale of other assets.....	-	-	-	-	-
11. Other operating income and expense	627	1,405	744	(117)	-
12. Operating income.....	8,447	15,933	6,678	1,769	26.5%
13. Personnel costs	2,124	4,271	2,209	(85)	-
14. General administrative expenses.....	1,606	3,330	1,545	61	-
15. Depreciation and amortization.....	305	469	187	118	-
16. Provisions net of reversals.....	(253)	1,485	320	(573)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	6	22	14	(8)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	4,659	6,356	2,403	2,256	93.9%
21. Current tax	1,380	2,230	633	747	-
22. Deferred tax	75	(313)	(82)	157	-
23. Net income for the period	3,204	4,439	1,852	1,352	73.0%

I.28. Barclays Bank PLC – Sucursal em Portugal



Barclays Bank PLC – Sucursal em Portugal

General Information	
Head Office:	Av. Colégio Militar, Torre Oriente nº 37 F – 9º Piso. 1500-180 Lisboa.
Phone number:	211 158 406
Website:	www.barclays.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	572	368	204
Specific	1,017	436	581
Administrative	166	48	118
Ancillary	-	-	-
Total	1,755	852	903
Employees – by geographical distribution			
Portugal	1,755	852	903
Abroad	-	-	-
Total	1,755	852	903
Branches – by geographical distribution			
Portugal	182		
Abroad ⁵⁹	-		
Total	182		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets.....	25,823,396	25,821,750
Loans and advances to customers.....	7,755,819	7,755,819
Deposits from customers	2,707,225	2,704,059
Debt securities issued.....	9,707	9,707
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(3,847,443)	(3,847,443)
Equity.....	(105,487)	(105,058)
Share capital	39,904	39,904
Income Statement		
Net interest income.....	135,352	135,356
Operating income.....	185,719	185,815
Net income before tax.....	(136,829)	(136,754)
Equity		
Total equity as at 31 December 2012.....	(128,916)	(128,566)
Total equity as at 30 June 2013	(105,487)	(105,058)

⁵⁹ Includes branches and representation offices.

Barclays Bank PLC – Sucursal em Portugal

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	119,242	117,693	136,072	1,549	1.3%	
1.1. Cash	n.d	n.d	n.d	-	-	
1.2. Deposits at central banks	n.d	n.d	n.d	-	-	
2. Deposits at other credit institutions	217,259	166,686	103,434	50,573	30.3%	
3. Financial assets held for trading	2,069	2,293	4,545	(224)	-9.8%	
3.1. Bonds and other fixed income securities issued by public bodies	n.d	n.d	n.d	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	n.d	n.d	n.d	-	-	
3.3. Shares	n.d	n.d	n.d	-	-	
3.4. Other securities	n.d	n.d	n.d	-	-	
3.5. Derivatives	n.d	n.d	n.d	-	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	470,029	879,956	1,136,918	(409,927)	-46.6%	
5.1. Bonds and other fixed income securities issued by public bodies	n.d	n.d	n.d	-	-	
5.2. Bonds and other fixed income securities issued by other bodies	n.d	n.d	n.d	-	-	
5.3. Shares	n.d	n.d	n.d	-	-	
5.4. Other securities	n.d	n.d	n.d	-	-	
5.5. Provisions and impairments	n.d	n.d	n.d	-	-	
6. Loans and advances to credit institutions	16,823,608	17,596,149	18,040,124	(772,541)	-4.4%	
6.1. Interbank money market	n.d	n.d	n.d	-	-	
6.2. Deposits	n.d	n.d	n.d	-	-	
6.3. Loans	n.d	n.d	n.d	-	-	
6.4. Other loans and advances	n.d	n.d	n.d	-	-	
6.5. Purchase operations with resale agreements	n.d	n.d	n.d	-	-	
6.6. Provisions and impairments	n.d	n.d	n.d	-	-	
7. Loans and advances to customers	7,755,819	8,286,271	9,194,734	(530,452)	-6.4%	
7.1. Loans not represented by securities	n.d	n.d	n.d	-	-	
7.2. Non-derecognised securitised loans	n.d	n.d	n.d	-	-	
7.3. Other loans and amounts receivable (secured)	n.d	n.d	n.d	-	-	
7.4. Overdue loans and interest	n.d	n.d	n.d	-	-	
7.5. Provisions and impairments	(685,479)	(683,267)	(577,387)	(2,212)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	34,182	30,430	15,498	3,752	12.3%	
11. Non-current assets held for sale	54,243	51,979	48,966	2,264	4.4%	
11.1. Gross amount	n.d	n.d	n.d	-	-	
11.2. Provisions and impairments	n.d	n.d	n.d	-	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	42,126	59,736	63,600	(17,610)	-29.5%	
13.1. Gross amount	138,197	138,373	142,113	(176)	-	
13.2. Provisions, impairments and depreciation	(96,071)	(78,637)	(78,513)	(17,434)	-	
14. Intangible assets	91,669	95,762	100,794	(4,093)	-4.3%	
14.1. Gross amount	147,313	143,150	139,729	4,163	-	
14.2. Provisions, impairments and depreciation	(55,644)	(47,388)	(38,935)	(8,256)	-	
15. Investments in subsidiaries, associates and joint ventures	5,666	4,992	1,004,543	674	13.5%	
15.1. Gross amount	n.d	n.d	n.d	-	-	
15.2. Provisions and impairments	n.d	n.d	n.d	-	-	
16. Current income tax assets	4,866	12,727	15,766	(7,861)	-61.8%	
17. Deferred income tax assets	115,762	116,232	78,778	(470)	-0.4%	
18. Other assets	86,856	17,702	27,202	69,154	390.7%	
18.1. Gross amount	n.d	17,702	n.d	-	-	
18.2. Provisions and impairments	n.d	-	n.d	-	-	
Total Assets	25,823,396	27,438,608	29,970,974	(1,615,212)	-5.9%	

Barclays Bank PLC – Sucursal em Portugal

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,516,031	2,464,621	2,456,815	(948,590)	-38.5%
2. Financial liabilities held for trading	3,044	4,520	6,794	(1,476)	-32.7%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	20,671,051	21,022,437	22,958,390	(351,386)	-1.7%
4.1. Deposits	n.d	n.d	n.d	-	-
4.2. Interbank money market	n.d	n.d	n.d	-	-
4.3. Loans	n.d	n.d	n.d	-	-
4.4. Sale operations with repurchase agreements	n.d	n.d	n.d	-	-
4.5. Other funds	n.d	n.d	n.d	-	-
5. Deposits from customers	2,707,225	3,016,909	3,632,862	(309,684)	-10.3%
5.1. Demand deposits	n.d	n.d	n.d	-	-
5.2. Term deposits	n.d	n.d	n.d	-	-
5.3. Savings accounts	n.d	n.d	n.d	-	-
5.4. Other funds	n.d	n.d	n.d	-	-
6. Debt securities issued	9,707	9,681	11,091	26	0.3%
6.1. Certificates of deposit	n.d	n.d	n.d	-	-
6.2. Bonds	n.d	n.d	n.d	-	-
6.3. Other liabilities	n.d	n.d	n.d	-	-
7. Financial liabilities associated with transferred assets	650,484	675,788	697,565	(25,304)	-3.7%
8. Hedging derivatives	24,566	19,742	20,815	4,824	24.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	40,518	37,366	41,020	3,152	8.4%
11. Current income tax liabilities	-	9,689	18,362	(9,689)	-100.0%
12. Deferred income tax liabilities	22,301	23,764	21,163	(1,463)	-6.2%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	283,956	283,007	163,122	949	0.3%
Total Liabilities	25,928,883	27,567,524	30,027,999	(1,638,641)	-5.9%
Equity					
16. Share capital	39,904	39,904	39,904	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(38,060)	(33,424)	(39,791)	(4,636)	-13.9%
21. Other reserves and retained earnings	26,071	26,071	26,071	-	0.0%
22. Net income for the year	(133,402)	(161,467)	(83,209)	28,065	17.4%
23. Prepaid dividends	-	-	-	-	-
Total Equity	(105,487)	(128,916)	(57,025)	23,429	18.2%
Total Liabilities + Equity	25,823,396	27,438,608	29,970,974	(1,615,212)	-5.9%

Barclays Bank PLC – Sucursal em Portugal

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	303,448	789,103	433,702	(130,254)	-
2. Interest and similar expense.....	168,096	506,808	288,678	(120,582)	-
3. Net interest income	135,352	282,295	145,024	(9,672)	-6.7%
4. Income from equity instruments	54	25,953	20,064	(20,010)	-
5. Fee and commission income	57,625	138,328	74,240	(16,615)	-
6. Fee and commission expenses.....	(4,280)	(9,925)	(3,071)	(1,209)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	(13,892)	(77,825)	(29,704)	15,812	-
8. Net gains from available-for-sale financial assets	(68)	76	55	(123)	-
9. Net gains from foreign exchange differences	2,508	4,975	2,594	(86)	-
10. Net gains from sale of other assets.....	(3,093)	(13,608)	(9,911)	6,818	-
11. Other operating income and expense	11,513	78,572	30,081	(18,568)	-
12. Operating income.....	185,719	428,841	229,372	(43,653)	-19.0%
13. Personnel costs	50,595	95,940	54,441	(3,846)	-
14. General administrative expenses.....	62,515	143,345	57,412	5,103	-
15. Depreciation and amortization.....	12,075	23,714	11,751	324	-
16. Provisions net of reversals.....	29,773	11,164	23,865	5,908	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	156,488	349,286	161,148	(4,660)	-
18. Impairment on other financial assets net of reversals	(2,681)	19,076	4,707	(7,388)	-
19. Impairment on other assets net of reversals	13,783	(3,390)	(2,551)	16,334	-
20. Net income before tax	(136,829)	(210,294)	(81,401)	(55,428)	-68.1%
21. Current tax	(2,741)	723	2,602	(5,343)	-
22. Deferred tax	(686)	(49,550)	(794)	108	-
23. Net income for the period	(133,402)	(161,467)	(83,209)	(50,193)	-60.3%

I.29. BNP Paribas – Sucursal em Portugal



BNP PARIBAS

BNP Paribas – Sucursal em Portugal

General Information

Head Office:	Avenida 5 de Outubro, 206; 1050-065 Lisboa.
Phone number:	217 910 201
Fax:	217 965 616
Website:	www.bnpparibas.pt

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	21	14	7
Specific	40	20	20
Administrative	27	14	13
Ancillary	-	-	-
Total	88	48	40
Employees – by geographical distribution			
Portugal	88	48	40
Abroad	-	-	-
Total	88	48	40
Branches – by geographical distribution			
Portugal	2		
Abroad ⁶⁰	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets	1,474,867	-
Loans and advances to customers	558,655	-
Deposits from customers	214,387	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(666,723)	-
Equity	47,265	-
Share capital	29,537	-
Income Statement		
Net interest income	6,281	-
Operating income	17,842	-
Net income before tax	13,297	-
Equity		
Total equity as at 31 December 2012	46,931	-
Total equity as at 30 June 2013	47,265	-

⁶⁰ Includes branches and representation offices.

BNP Paribas – Sucursal em Portugal

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	2,821	1,756	1,789	1,065	60.6%	
1.1. Cash	1	1	-	-	-	
1.2. Deposits at central banks	2,820	1,755	1,789	1,065	-	
2. Deposits at other credit institutions	17,582	79,210	15,116	(61,628)	-77.8%	
3. Financial assets held for trading	-	-	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	-	-	-	-	-	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	367,300	230,600	279,016	136,700	59.3%	
5.1. Bonds and other fixed income securities issued by public bodies	9,700	9,700	9,700	-	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares	-	-	-	-	-	
5.4. Other securities	357,600	222,400	272,100	135,200	-	
5.5. Provisions and impairments	-	(1,500)	(2,784)	1,500	-	
6. Loans and advances to credit institutions	402,667	213,581	258,348	189,086	88.5%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	-	205,223	-	(205,223)	-	
6.3. Loans	245,148	8,358	245,034	236,790	-	
6.4. Other loans and advances	157,519	-	13,314	157,519	-	
6.5. Purchase operations with resale agreements	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers	558,655	421,111	593,397	137,544	32.7%	
7.1. Loans not represented by securities	534,547	421,182	599,342	113,365	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	56,177	19,700	1,034	36,477	-	
7.5. Provisions and impairments	(32,069)	(19,771)	(6,979)	(12,298)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	(1,604)	-	-	(1,604)	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	63	-	-	63	-	
11.1. Gross amount	63	-	-	63	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets	2,726	1,548	1,676	1,178	76.1%	
13.1. Gross amount	6,122	4,830	4,876	1,292	-	
13.2. Provisions, impairments and depreciation	(3,396)	(3,282)	(3,200)	(114)	-	
14. Intangible assets	1	7	10	(6)	-85.7%	
14.1. Gross amount	1,050	1,050	1,050	-	-	
14.2. Provisions, impairments and depreciation	(1,049)	(1,043)	(1,040)	(6)	-	
15. Investments in subsidiaries, associates and joint ventures	5,768	5,608	6,404	160	2.9%	
15.1. Gross amount	5,768	5,608	6,404	160	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	1,668	706	1,135	962	136.3%	
17. Deferred income tax assets	7,176	4,697	1,906	2,479	52.8%	
18. Other assets	110,044	3,140	3,121	106,904	3,404.6%	
18.1. Gross amount	110,044	3,140	3,121	106,904	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	1,474,867	961,964	1,161,918	512,903	53.3%	

BNP Paribas – Sucursal em Portugal

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,069,390	733,788	900,776	335,602	45.7%
4.1. Deposits	1,039,924	725,870	31,605	314,054	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	29,466	7,918	869,171	21,548	-
5. Deposits from customers	214,387	163,516	198,189	50,871	31.1%
5.1. Demand deposits	124,120	108,589	81,821	15,531	-
5.2. Term deposits	90,007	54,721	116,137	35,286	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	260	206	231	54	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	26,266	13,383	7,668	12,883	96.3%
11. Current income tax liabilities	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	117,559	4,346	4,711	113,213	2,605.0%
Total Liabilities	1,427,602	915,033	1,111,344	512,569	56.0%
Equity					
16. Share capital	29,537	39,251	39,251	(9,714)	-24.7%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	(1,179)	(1,469)	11,745	290	19.7%
21. Other reserves and retained earnings	9,148	13,620	-	(4,472)	-32.8%
22. Net income for the year	9,759	(4,471)	(422)	14,230	318.3%
23. Prepaid dividends	-	-	-	-	-
Total Equity	47,265	46,931	50,574	334	0.7%
Total Liabilities + Equity	1,474,867	961,964	1,161,918	512,903	53.3%

BNP Paribas – Sucursal em Portugal

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	10,096	25,610	14,977	(4,881)	-
2. Interest and similar expense.....	3,815	20,995	12,258	(8,443)	-
3. Net interest income	6,281	4,615	2,719	3,562	131.0%
4. Income from equity instruments	7,187	578	578	6,609	-
5. Fee and commission income	4,372	5,581	2,399	1,973	-
6. Fee and commission expenses.....	(1,333)	(5,146)	(2,448)	1,115	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	(30)	4	3	(33)	-
10. Net gains from sale of other assets.....	-	(3)	-	-	-
11. Other operating income and expense	1,365	7,036	4,078	(2,713)	-
12. Operating income.....	17,842	12,665	7,329	10,513	143.4%
13. Personnel costs	2,361	6,274	3,364	(1,003)	-
14. General administrative expenses.....	3,567	4,716	3,103	464	-
15. Depreciation and amortization.....	123	267	137	(14)	-
16. Provisions net of reversals.....	(1,715)	2,706	657	(2,372)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	209	5,162	6	203	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	26	-	-	-
20. Net income before tax	13,297	(6,486)	62	13,235	21,346.8%
21. Current tax	3,968	446	114	3,854	-
22. Deferred tax	(430)	(2,461)	370	(800)	-
23. Net income for the period	9,759	(4,471)	(422)	10,181	2,412.6%

I.30. BNP Paribas Securities Services, S.A. – Sucursal em Portugal



BNP PARIBAS

BNP Paribas Securities Services, S.A. – Sucursal em Portugal

General Information	
Head Office:	Av. D. João II, 1.18.01 - Bloco B 9 - Lisboa
Phone number:	217 910 201
Fax:	217 955 617
Website:	www.securities.bnpparibas.com

Other information	Total	Men	Women
30 June 2013			
Employees (domestic activity) - by position			
Heads of department	99	48	51
Specific	534	231	303
Administrative	-	-	-
Ancillary	-	-	-
Total	633	279	354
Employees – by geographical distribution			
Portugal	633	279	354
Abroad	-	-	-
Total	633	279	354
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ⁶¹	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2013		
Balance Sheet		
Total assets.....	12,159	-
Loans and advances to customers.....	-	-
Deposits from customers	-	-
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(7,569)	-
Equity.....	579	-
Share capital	80	-
Income Statement		
Net interest income.....	(4)	-
Operating income.....	13,393	-
Net income before tax.....	604	-
Equity		
Total equity as at 31 December 2012.....	1,141	-
Total equity as at 30 June 2013	579	-

⁶¹ Includes branches and representation offices.

BNP Paribas Securities Services, S.A. – Sucursal em Portugal

Separate balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	-	-	-	-	-	-
1.1. Cash	-	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-	-
2. Deposits at other credit institutions	1	1	1	-	-	0.0%
3. Financial assets held for trading	-	-	-	-	-	-
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
3.3. Shares	-	-	-	-	-	-
3.4. Other securities	-	-	-	-	-	-
3.5. Derivatives	-	-	-	-	-	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
4.3. Shares	-	-	-	-	-	-
4.4. Other securities	-	-	-	-	-	-
5. Available-for-sale financial assets	-	-	-	-	-	-
5.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
5.3. Shares	-	-	-	-	-	-
5.4. Other securities	-	-	-	-	-	-
5.5. Provisions and impairments	-	-	-	-	-	-
6. Loans and advances to credit institutions	-	-	-	-	-	-
6.1. Interbank money market	-	-	-	-	-	-
6.2. Deposits	-	-	-	-	-	-
6.3. Loans	-	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-	-
7. Loans and advances to customers	-	-	-	-	-	-
7.1. Loans not represented by securities	-	-	-	-	-	-
7.2. Non-derecognised securitised loans	-	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	-
7.4. Overdue loans and interest	-	-	-	-	-	-
7.5. Provisions and impairments	-	-	-	-	-	-
8. Held-to-maturity investments	-	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-	-
11. Non-current assets held for sale	-	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-	-
12. Investment properties	-	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-	-
13. Other tangible assets	7,112	7,558	7,292	(446)	-5.9%	
13.1. Gross amount	10,605	10,483	9,647	122	-	
13.2. Provisions, impairments and depreciation	(3,493)	(2,925)	(2,355)	(568)	-	
14. Intangible assets	242	331	204	(89)	-26.9%	
14.1. Gross amount	909	909	698	-	-	
14.2. Provisions, impairments and depreciation	(667)	(578)	(494)	(89)	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-	-
16. Current income tax assets	-	-	-	-	-	-
17. Deferred income tax assets	285	397	144	(112)	-28.2%	
18. Other assets	4,519	3,981	3,106	538	13.5%	
18.1. Gross amount	4,519	3,981	3,106	538	-	
18.2. Provisions and impairments	-	-	-	-	-	-
Total Assets	12,159	12,268	10,747	(109)	-0.9%	

BNP Paribas Securities Services, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	7,569	7,153	6,555	416	5.8%
4.1. Deposits	7,569	7,153	6,555	416	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	-	-	-	-	-
5. Deposits from customers	-	-	-	-	-
5.1. Demand deposits	-	-	-	-	-
5.2. Term deposits	-	-	-	-	-
5.3. Savings accounts	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	-	-	-	-	-
11. Current income tax liabilities	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	4,011	3,974	3,805	37	0.9%
Total Liabilities	11,580	11,127	10,360	453	4.1%
Equity					
16. Share capital	80	-	-	80	-
17. Share premiums	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock	-	-	-	-	-
20. Revaluation reserves	-	-	-	-	-
21. Other reserves and retained earnings	-	-	-	-	-
22. Net income for the year	499	1,141	387	(642)	-56.3%
23. Prepaid dividends	-	-	-	-	-
Total Equity	579	1,141	387	(562)	-49.3%
Total Liabilities + Equity	12,159	12,268	10,747	(109)	-0.9%

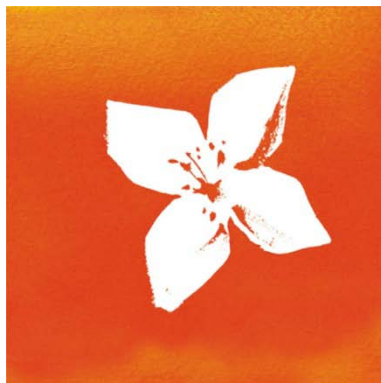
BNP Paribas Securities Services, S.A. – Sucursal em Portugal

Separate income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	-	-	-	-	-
2. Interest and similar expense.....	4	16	11	(7)	-
3. Net interest income	(4)	(16)	(11)	7	63.6%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	-	-	-	-	-
6. Fee and commission expenses.....	(2)	(4)	(3)	1	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets.....	-	-	-	-	-
11. Other operating income and expense	13,399	22,368	10,679	2,720	-
12. Operating income.....	13,393	22,348	10,665	2,728	25.6%
13. Personnel costs	8,901	14,592	6,987	1,914	-
14. General administrative expenses.....	3,230	5,560	2,695	535	-
15. Depreciation and amortization.....	658	1,128	474	184	-
16. Provisions net of reversals.....	-	-	-	-	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	-	-	-	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	604	1,068	509	95	18.7%
21. Current tax	105	52	122	(17)	-
22. Deferred tax	-	(125)	-	-	-
23. Net income for the period	499	1,141	387	112	28.9%

II. Consolidated Financial Statements

Per Group

II.1. BPI Group



BPI

BPI Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,257,310	1,269,365	1,315,853	(12,055)	-0.9%	
2. Deposits at other credit institutions.....	322,562	453,438	370,720	(130,876)	-28.9%	
3. Financial assets held for trading	553,594	663,625	581,773	(110,031)	-16.6%	
4. Other financial assets at fair value through profit or loss	546,996	448,021	379,327	98,975	22.1%	
5. Available-for-sale financial assets	9,498,088	10,252,883	9,246,716	(754,795)	-7.4%	
5.1. Gross amount	9,582,327	10,336,603	9,334,854	(754,276)	-	
5.2. Impairments	(84,239)	(83,720)	(88,138)	(519)	-	
6. Loans and advances to credit institutions	1,878,190	1,710,727	1,797,773	167,463	9.8%	
6.1. Gross amount	1,878,193	1,711,679	1,798,771	166,514	-	
6.2. Impairments	(3)	(952)	(998)	949	-	
7. Loans and advances to customers	27,014,366	27,345,473	28,212,345	(331,107)	-1.2%	
7.1. Gross amount	27,908,681	28,128,630	28,932,179	(219,949)	-	
7.2. Impairments	(894,315)	(783,157)	(719,834)	(111,158)	-	
8. Held-to-maturity investments	253,029	445,298	479,704	(192,269)	-43.2%	
8.1. Gross amount	253,029	445,298	479,704	(192,269)	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements.....	-	-	-	-	-	
10. Hedging derivatives	205,958	280,737	307,815	(74,779)	-26.6%	
11. Non-current assets held for sale.....	-	-	-	-	-	
11.1. Gross amount	-	-	-	-	-	
11.2. Impairments	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
13. Other tangible assets	205,540	210,689	219,290	(5,149)	-2.4%	
13.1. Gross amount	731,186	726,382	733,671	4,804	-	
13.2. Impairments and depreciation	(525,646)	(515,693)	(514,381)	(9,953)	-	
14. Intangible assets	14,314	14,017	10,943	297	2.1%	
14.1. Gross amount	102,378	100,566	96,573	1,812	-	
14.2. Impairments and depreciation	(88,064)	(86,549)	(85,630)	(1,515)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....	209,181	202,255	186,503	6,926	3.4%	
15.1. Gross amount	209,181	202,255	186,503	6,926	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	5,582	9,209	9,209	(3,627)	-39.4%	
17. Deferred income tax assets	540,257	608,483	773,916	(68,226)	-11.2%	
18. Technical provisions for reinsurance ceded	-	-	-	-	-	
19. Other assets	662,432	650,362	764,150	12,070	1.9%	
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-	
19.2. Other assets.....	734,751	715,464	824,283	19,287	-	
19.3. Impairments	(72,319)	(65,102)	(60,133)	(7,217)	-	
Total Assets	43,167,399	44,564,582	44,656,037	(1,397,183)	-3.1%	

BPI Group

Consolidated balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	4,132,763	4,270,918	4,037,663	(138,155)	-3.2%
2.	Financial liabilities held for trading	260,777	340,164	355,395	(79,387)	-23.3%
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	1,883,999	2,568,421	1,400,857	(684,422)	-26.6%
5.	Deposits from customers	25,378,954	24,621,139	25,136,306	757,815	3.1%
6.	Debt securities issued	2,884,530	3,787,627	5,139,135	(903,097)	-23.8%
7.	Financial liabilities associated with transferred assets	1,477,959	1,590,984	1,690,619	(113,025)	-7.1%
8.	Hedging derivatives	616,472	814,983	686,442	(198,511)	-24.4%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions.....	129,667	138,398	143,779	(8,731)	-6.3%
11.	Technical provisions.....	2,352,222	2,255,364	2,350,583	96,858	4.3%
12.	Current income tax liabilities	17,822	30,360	8,787	(12,538)	-41.3%
13.	Deferred income tax liabilities.....	44,454	89,816	79,757	(45,362)	-50.5%
14.	Contingent convertible subordinated bonds ⁶²	1,041,633	1,200,279	1,500,694	(158,646)	-13.2%
15.	Other subordinated liabilities	144,350	156,331	174,684	(11,981)	-7.7%
16.	Other liabilities	611,496	639,153	643,915	(27,657)	-4.3%
	16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
	16.2. Other liabilities	611,496	639,153	643,915	(27,657)	-
Total Liabilities		40,977,098	42,503,937	43,348,616	(1,526,839)	-3.6%
Equity						
17.	Share capital	1,190,000	1,190,000	990,000	-	0.0%
18.	Share premiums	-	-	-	-	-
19.	Other equity instruments	3,159	8,558	8,079	(5,399)	-63.1%
20.	Treasury stock	(17,356)	(18,272)	(20,943)	916	5.0%
21.	Revaluation reserves	(456,326)	(507,614)	(863,226)	51,288	10.1%
22.	Other reserves and retained earnings	1,072,266	786,176	786,407	286,090	36.4%
23.	Net income for the year	58,915	249,135	85,053	(190,220)	-76.4%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	339,643	352,662	322,051	(13,019)	-3.7%
Total Equity		2,190,301	2,060,645	1,307,421	129,656	6.3%
Total Liabilities + Equity		43,167,399	44,564,582	44,656,037	(1,397,183)	-3.1%

⁶² Designation changed by financial institution.

BPI Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	768,690	1,974,349	1,036,123	(267,433)	-
2. Interest and similar expense	535,268	1,395,235	747,101	(211,833)	-
3. Net interest income	233,422	579,114	289,022	(55,600)	-19.2%
4. Income from equity instruments	3,180	3,481	3,036	144	-
5. Fee and commission income	181,919	385,821	183,849	(1,930)	-
6. Fee and commission expenses	(24,794)	(53,516)	(26,997)	2,203	-
7. Net gains from assets and liabilities at fair value through profit or loss	11,970	145,634	123,711	(111,741)	-
8. Net gains from available-for-sale financial assets	129,076	169,014	17,899	111,177	-
9. Net gains from foreign exchange differences	45,172	83,658	36,035	9,137	-
10. Net gains from sale of other assets	2,084	3,067	441	1,643	-
11. Premiums net of reinsurance	258,861	230,906	123,033	135,828	-
12. Claim costs net of reinsurance	(209,739)	(686,944)	(438,440)	228,701	-
13. Changes in technical provisions net of reinsurance	(37,875)	479,050	327,657	(365,532)	-
14. Other operating income and expense	(9,612)	(9,272)	(6,380)	(3,232)	-
15. Operating income	583,664	1,330,013	632,866	(49,202)	-7.8%
16. Personnel costs	184,554	372,779	179,475	5,079	-
17. General administrative expenses	119,533	233,414	119,472	61	-
18. Depreciation and amortization	15,899	33,074	16,927	(1,028)	-
19. Provisions net of reversals	236	4,468	7,340	(7,104)	-
20. Credit impairment net of reversals	140,215	253,855	138,772	1,443	-
21. Impairment on other financial assets net of reversals	554	17,444	19,324	(18,770)	-
22. Impairment on other assets net of reversals	9,769	14,861	7,849	1,920	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	10,191	23,816	8,743	1,448	-
25. Net income before tax and minority interests	123,095	423,934	152,450	(29,355)	-19.3%
26. Taxes	25,282	88,294	27,375	(2,093)	-
26.1. Current	30,182	51,941	18,258	11,924	-
26.2. Deferred	(4,900)	36,353	9,117	(14,017)	-
27. Net income after tax and before minority interests	97,813	335,640	125,075	(27,262)	-21.8%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	38,898	86,505	40,022	(1,124)	-
30. Net consolidated income for the period	58,915	249,135	85,053	(26,138)	-30.7%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	58,915	249,135	85,053	(26,138)	-30.7%
Attributable to minority interest	38,898	86,505	40,022	(1,124)	-2.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	201,375	1,211,348	537,611	(336,236)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(128,824)	(152,611)	(3,779)	(125,045)	-
Taxes	(20,719)	(305,418)	(154,000)	133,281	-
Pension fund	-	-	-	-	-
Other movements	33,931	28,304	59,264	(25,333)	-
Other comprehensive income for the period	85,763	781,623	439,096	(353,333)	-80.5%
Total comprehensive income for the period	183,576	1,117,263	564,171	(380,595)	-67.5%

BPI Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	1,190,000	-	8,558	(18,272)	(507,614)	786,176	249,135	352,662	2,060,645
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	51,832	-	-	-	51,832
Exchange rate differences	-	-	-	-	(544)	-	-	1,025	481
Other movements	-	-	-	-	-	33,450	-	-	33,450
Net income for the period	-	-	-	-	-	-	58,915	38,898	97,813
Total gains and losses recognised in the period	-	-	-	-	51,288	33,450	58,915	39,923	183,576
Capital increase	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	249,135	(249,135)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	(54,021)	(54,021)
Dividends on preference shares	-	-	-	-	-	-	-	(472)	(472)
Changes on preference shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	(5,399)	916	-	3,548	-	-	(935)
Other movements	-	-	-	-	-	(43)	-	1,551	1,508
Balances as at June 30th 2013	1,190,000	-	3,159	(17,356)	(456,326)	1,072,266	58,915	339,643	2,190,301

BPI Group

Consolidated cash flow statement ⁶³	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	1,230,236	2,712,437	1,398,454	(168,218)	-
Interest, commissions and similar expenses paid	(750,613)	(1,525,462)	(806,489)	55,876	-
Recovery of loans	10,368	15,530	7,685	2,683	-
Cash payments to employees and suppliers	(279,845)	(629,013)	(296,439)	16,594	-
Net cash flow from income and expenses	210,146	573,492	303,211	(93,065)	-
Decrease (increase) in:					
Financial assets held for trading, available-for-sale and held-to-maturity	1,219,298	(1,716,410)	(1,346,789)	2,566,087	-
Loans and advances to credit institutions	(165,379)	617,822	527,947	(693,326)	-
Loans and advances to customers	298,457	1,456,422	618,659	(320,202)	-
Other assets	(61,307)	(121,096)	(88,968)	27,661	-
Net cash flow from operating assets	1,291,069	236,738	(289,151)	1,580,220	-
Increase (decrease) in:					
Deposits from central banks and other credit institutions	(836,646)	2,235,577	849,655	(1,686,301)	-
Deposits from customers	841,490	(418,843)	145,171	696,319	-
Financial liabilities held for trading	(79,387)	(114,075)	(98,844)	19,457	-
Other liabilities	(221,300)	161,656	30,339	(251,639)	-
Net cash flow from operating liabilities	(295,843)	1,864,315	926,321	(1,222,164)	-
Contributions to pension fund	(2,975)	(40,695)	(40,695)	37,720	-
Income tax paid	(46,087)	(31,411)	(16,944)	(29,143)	-
Cash flows from operating activities	1,156,310	2,602,439	882,742	273,568	31.0%
Investing activities					
Acquisition of / capital increases in subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Liquidation of subsidiaries and associates	-	-	-	-	-
Acquisition of other tangible and intangible assets	(12,069)	(35,314)	(9,929)	(2,140)	-
Sale of other tangible assets	69	414	365	(296)	-
Acquisition of tangible assets held for sale	-	-	-	-	-
Sale of tangible assets held for sale	-	-	-	-	-
Dividends received and other income	9,026	20,071	19,351	(10,325)	-
Cash flows from investing activities	(2,974)	(14,829)	9,787	(12,761)	-130.4%
Financing activities					
Capital increase – nominal value	-	200,000	-	-	-
Liabilities for non-derecognised assets	(112,014)	(587,955)	(489,782)	377,768	-
Issue of contingent convertible subordinated debt	-	1,500,000	-	-	-
Redemption of contingente convertible subordinated debt	(200,000)	(300,000)	-	(200,000)	-
Issue of debt securities and subordinated debt	95,355	937,395	1,594,340	(1,498,985)	-
Redemption of debt securities	(1,203,025)	(3,567,324)	(1,396,119)	193,094	-
Acquisition and sale of own debt securities and subordinated debt	247,210	(282,040)	(275,110)	522,320	-
Redemption of preference shares	-	-	-	-	-
Acquisition and sale of preference shares	-	(1,015)	(1,644)	1,644	-
Interest on contingent convertible subordinated debt	(3,423)	(55,581)	-	(3,423)	-
Interest on debt securities and subordinated debt	(64,974)	(173,865)	(102,342)	37,368	-
Dividends paid on preference shares	(472)	(1,319)	(756)	284	-
Dividends paid	-	-	-	-	-
Dividends paid to minority interest	(54,021)	(64,181)	(64,181)	10,160	-
Acquisition and sale of treasury stock	(934)	1,523	108	(1,042)	-
Cash flows from financing activities	(1,296,298)	(2,394,362)	(735,486)	(560,812)	-76.3%
Increase (decrease) in cash and cash equivalents	(142,962)	193,248	157,043	(300,005)	-
Cash and cash equivalents at the beginning of the period	1,722,717	1,529,469	1,529,469	193,248	-
Cash and cash equivalents at the end of the period	1,579,755	1,722,717	1,686,512	(106,757)	-6.3%

⁶³ Cash flow statement format adapted by the financial institution.

II.2. Banco Carregosa Group



Banco Carregosa Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	1,074	n.d	n.d	n.d	n.d
2.	Deposits at other credit institutions.....	15,983	n.d	n.d	n.d	n.d
3.	Financial assets held for trading	6,481	n.d	n.d	n.d	n.d
4.	Other financial assets at fair value through profit or loss	-	-	-	-	-
5.	Available-for-sale financial assets	109,864	n.d	n.d	n.d	n.d
	5.1. Gross amount	109,864	n.d.	n.d.	n.d.	-
	5.2. Impairments	-	n.d.	n.d.	n.d.	-
6.	Loans and advances to credit institutions	62,193	n.d	n.d	n.d	n.d
	6.1. Gross amount	62,193	n.d.	n.d.	n.d.	-
	6.2. Impairments	-	n.d.	n.d.	n.d.	-
7.	Loans and advances to customers	23,290	n.d	n.d	n.d	n.d
	7.1. Gross amount	23,290	n.d.	n.d.	n.d.	-
	7.2. Impairments	-	n.d.	n.d.	n.d.	-
8.	Held-to-maturity investments	-	-	-	-	-
	8.1. Gross amount	-	-	-	-	-
	8.2. Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	-	-	-	-	-
11.	Non-current assets held for sale.....	-	-	-	-	-
	11.1. Gross amount	-	-	-	-	-
	11.2. Impairments	-	-	-	-	-
12.	Investment properties	-	-	-	-	-
13.	Other tangible assets	1,703	n.d	n.d	n.d	n.d
	13.1. Gross amount	6,289	n.d.	n.d.	n.d.	-
	13.2. Impairments and depreciation	(4,586)	n.d.	n.d.	n.d.	-
14.	Intangible assets	349	n.d	n.d	n.d	n.d
	14.1. Gross amount	3,544	n.d.	n.d.	n.d.	-
	14.2. Impairments and depreciation	(3,195)	n.d.	n.d.	n.d.	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	-	-	-	-	-
	15.1. Gross amount	-	-	-	-	-
	15.2. Impairments	-	-	-	-	-
16.	Current income tax assets	-	n.d	n.d	n.d	n.d
17.	Deferred income tax assets	290	n.d	n.d	n.d	n.d
18.	Technical provisions for reinsurance ceded	-	-	-	-	-
19.	Other assets	12,583	n.d	n.d	n.d	n.d
	19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
	19.2. Other assets.....	12,583	n.d.	n.d.	n.d.	-
	19.3. Impairments	-	-	-	-	-
Total Assets		233,810	n.d	n.d	n.d	n.d

Banco Carregosa Group

Consolidated balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	75,830	n.d	n.d	n.d	n.d
2.	Financial liabilities held for trading	43	n.d	n.d	n.d	n.d
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	3,541	n.d	n.d	n.d	n.d
5.	Deposits from customers	97,210	n.d	n.d	n.d	n.d
6.	Debt securities issued	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	-	-	-	-	-
11.	Technical provisions	-	-	-	-	-
12.	Current income tax liabilities	-	-	-	-	-
13.	Deferred income tax liabilities	-	-	-	-	-
14.	Equity instruments	-	-	-	-	-
15.	Other subordinated liabilities	-	-	-	-	-
16.	Other liabilities	19,149	n.d	n.d	n.d	n.d
	16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
	16.2. Other liabilities	19,149	n.d	n.d	n.d	-
Total Liabilities		195,773	n.d	n.d	n.d	n.d
Equity						
17.	Share capital	20,000	n.d	n.d	n.d	n.d
18.	Share premiums	369	n.d	n.d	n.d	n.d
19.	Other equity instruments	-	-	-	-	-
20.	Treasury stock	-	-	-	-	-
21.	Revaluation reserves	2,142	n.d	n.d	n.d	n.d
22.	Other reserves and retained earnings	8,913	n.d	n.d	n.d	n.d
23.	Net income for the year	6,500	n.d	n.d	n.d	n.d
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	113	n.d	n.d	n.d	n.d
Total Equity		38,037	n.d	n.d	n.d	n.d
Total Liabilities + Equity		233,810	n.d	n.d	n.d	n.d

Banco Carregosa Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	4,251	n.d.	n.d.	n.d.	-
2. Interest and similar expense.....	1,745	n.d.	n.d.	n.d.	-
3. Net interest income.....	2,506	n.d.	n.d.	n.d.	n.d.
4. Income from equity instruments	-	n.d.	n.d.	n.d.	-
5. Fee and commission income.....	1,711	n.d.	n.d.	n.d.	-
6. Fee and commission expenses.....	(388)	n.d.	n.d.	n.d.	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	6,619	n.d.	n.d.	n.d.	-
8. Net gains from available-for-sale financial assets	1,767	n.d.	n.d.	n.d.	-
9. Net gains from foreign exchange differences	(178)	n.d.	n.d.	n.d.	-
10. Net gains from sale of other assets.....	1,473	n.d.	n.d.	n.d.	-
11. Premiums net of reinsurance.....	-	n.d.	n.d.	n.d.	-
12. Claim costs net of reinsurance.....	-	n.d.	n.d.	n.d.	-
13. Changes in technical provisions net of reinsurance	-	n.d.	n.d.	n.d.	-
14. Other operating income and expense	(393)	n.d.	n.d.	n.d.	-
15. Operating income.....	13,117	n.d.	n.d.	n.d.	n.d.
16. Personnel costs.....	1,797	n.d.	n.d.	n.d.	-
17. General administrative expenses.....	1,566	n.d.	n.d.	n.d.	-
18. Depreciation and amortization	333	n.d.	n.d.	n.d.	-
19. Provisions net of reversals.....	-	n.d.	n.d.	n.d.	-
20. Credit impairment net of reversals	29	n.d.	n.d.	n.d.	-
21. Impairment on other financial assets net of reversals	-	n.d.	n.d.	n.d.	-
22. Impairment on other assets net of reversals	(340)	n.d.	n.d.	n.d.	-
23. Negative consolidation differences.....	-	n.d.	n.d.	n.d.	-
24. Net gains from associates and joint ventures (equity method).....	6	n.d.	n.d.	n.d.	-
25. Net income before tax and minority interests.....	9,738	n.d.	n.d.	n.d.	n.d.
26. Taxes	3,227	n.d.	n.d.	n.d.	-
26.1. Current	3,224	n.d.	n.d.	n.d.	-
26.2. Deferred	3	n.d.	n.d.	n.d.	-
27. Net income after tax and before minority interests	6,511	n.d.	n.d.	n.d.	n.d.
28. Of which: Net income after tax of discontinued operations	-	n.d.	n.d.	n.d.	-
29. Minority interests.....	11	n.d.	n.d.	n.d.	-
30. Net consolidated income for the period	6,500	n.d.	n.d.	n.d.	n.d.

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	6,500	n.d.	n.d.	n.d.	n.d.
Attributable to minority interest	11	n.d.	n.d.	n.d.	n.d.
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	1,218	n.d.	n.d.	n.d.	n.d.
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	n.d.	n.d.	n.d.	n.d.
Taxes	-	n.d.	n.d.	n.d.	n.d.
Pension fund	-	n.d.	n.d.	n.d.	n.d.
Other movements.....	175	n.d.	n.d.	n.d.	n.d.
Other comprehensive income for the period.....	1,393	n.d.	n.d.	n.d.	n.d.
Total comprehensive income for the period	7,904	n.d.	n.d.	n.d.	n.d.

Banco Carregosa Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	20,000	369	-	-	748	1,969	9,444	102	32,632
Other movements recognised directly in equity									
Changes in fair value, net of taxes....	-	-	-	-	1,394	-	-	-	1,394
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	6,500	-	6,500
Total gains and losses recognised in the period	-	-	-	-	1,394	-	6,500	-	7,894
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	9,444	(9,444)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	(2,500)	-	-	(2,500)
Prepaid dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	11	11
Other movements	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	20,000	369	-	-	2,142	8,913	6,500	113	38,037

Banco Carregosa Group

Consolidated cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	2,910	n.d.	n.d.	n.d.	-
Interest and similar expenses paid	(1,745)	n.d.	n.d.	n.d.	-
Fees and commissions received	2,649	n.d.	n.d.	n.d.	-
Fees and commissions paid	(393)	n.d.	n.d.	n.d.	-
Recovery of loans	-	n.d.	n.d.	n.d.	-
Contributions to pension fund	-	n.d.	n.d.	n.d.	-
Cash payments to employees and suppliers	(3,458)	n.d.	n.d.	n.d.	-
Sub-total	(37)	n.d.	n.d.	n.d.	-
Changes in operating assets and liabilities					
Deposits at central banks	(15,000)	n.d.	n.d.	n.d.	-
Financial assets and liabilities at fair value through profit or loss	(22,627)	n.d.	n.d.	n.d.	-
Loans and advances to credit institutions	(57,170)	n.d.	n.d.	n.d.	-
Deposits from credit institutions	(16,485)	n.d.	n.d.	n.d.	-
Loans and advances to customers	16,151	n.d.	n.d.	n.d.	-
Deposits from customers	19,225	n.d.	n.d.	n.d.	-
Hedging derivatives	-	n.d.	n.d.	n.d.	-
Other operating assets and liabilities	10,369	n.d.	n.d.	n.d.	-
Net cash from operating activities before income tax	(65,574)	n.d.	n.d.	n.d.	n.d.
Income tax paid	(5,190)	n.d.	n.d.	n.d.	-
Net cash from operating activities	(70,764)	n.d.	n.d.	n.d.	n.d.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	n.d.	n.d.	n.d.	-
Divestment of subsidiaries and associates	539	n.d.	n.d.	n.d.	-
Dividends received	-	n.d.	n.d.	n.d.	-
Acquisition of available-for-sale financial assets	(67,515)	n.d.	n.d.	n.d.	-
Sale of available-for-sale financial assets	-	n.d.	n.d.	n.d.	-
Held-to-maturity investments	95,049	n.d.	n.d.	n.d.	-
Acquisition of tangible and intangible assets	(518)	n.d.	n.d.	n.d.	-
Sale of tangible and intangible assets	23	n.d.	n.d.	n.d.	-
Net cash from investing activities	27,578	n.d.	n.d.	n.d.	n.d.
Cash flows from financing activities					
Capital increase	-	n.d.	n.d.	n.d.	-
Issue of bonds and other debt securities	-	n.d.	n.d.	n.d.	-
Reimbursement of bonds and other debt securities	-	n.d.	n.d.	n.d.	-
Issue / reimbursement of subordinated liabilities	-	n.d.	n.d.	n.d.	-
Treasury stock	-	n.d.	n.d.	n.d.	-
Dividends paid	(2,500)	n.d.	n.d.	n.d.	-
Net cash from financing activities	(2,500)	n.d.	n.d.	n.d.	n.d.
Net changes in cash and cash equivalents	(45,686)	n.d.	n.d.	n.d.	n.d.
Cash and cash equivalents at the beginning of the period	59,213	n.d.	n.d.	n.d.	-
Effect of exchange rate changes on cash and cash equivalents	-	n.d.	n.d.	n.d.	-
Net changes in cash and cash equivalents	(45,686)	n.d.	n.d.	n.d.	n.d.
Cash and cash equivalents at the end of the period	13,527	n.d.	n.d.	n.d.	n.d.

II.3. Banco Comercial Português Group



Banco Comercial Português Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,735,451	3,580,546	1,717,472	(1,845,095)	-51.5%	
2. Deposits at other credit institutions.....	1,359,274	829,684	989,022	529,590	63.8%	
3. Financial assets held for trading	1,588,389	1,690,926	2,007,971	(102,537)	-6.1%	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
5. Available-for-sale financial assets	10,300,759	9,223,411	7,221,221	1,077,348	11.7%	
5.1. Gross amount	10,447,526	9,359,281	7,299,257	1,088,245	-	
5.2. Impairments	(146,767)	(135,870)	(78,036)	(10,897)	-	
6. Loans and advances to credit institutions	1,444,654	1,887,389	5,443,880	(442,735)	-23.5%	
6.1. Gross amount	1,444,921	1,889,747	5,446,222	(444,826)	-	
6.2. Impairments	(267)	(2,358)	(2,342)	2,091	-	
7. Loans and advances to customers	57,866,205	62,618,236	66,202,465	(4,752,031)	-7.6%	
7.1. Gross amount	61,400,678	66,860,961	70,317,324	(5,460,283)	-	
7.2. Impairments	(3,534,473)	(4,242,725)	(4,114,859)	708,252	-	
8. Held-to-maturity investments	3,221,629	3,568,966	3,742,148	(347,337)	-9.7%	
8.1. Gross amount	3,221,629	3,568,966	3,742,148	(347,337)	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements.....	123,942	4,288	45,299	119,654	2790.4%	
10. Hedging derivatives	113,460	186,032	122,240	(72,572)	-39.0%	
11. Non-current assets held for sale.....	1,277,904	1,284,126	1,088,526	(6,222)	-0.5%	
11.1. Gross amount	1,599,572	1,603,589	1,365,392	(4,017)	-	
11.2. Impairments	(321,668)	(319,463)	(276,866)	(2,205)	-	
12. Investment properties	539,920	554,233	560,731	(14,313)	-2.6%	
13. Other tangible assets	561,437	626,398	619,085	(64,961)	-10.4%	
13.1. Gross amount	1,713,803	1,857,024	1,837,514	(143,221)	-	
13.2. Impairments and depreciation	(1,152,366)	(1,230,626)	(1,218,429)	78,260	-	
14. Intangible assets	251,215	259,055	248,494	(7,840)	-3.0%	
14.1. Gross amount	394,998	732,251	710,328	(337,253)	-	
14.2. Impairments and depreciation	(143,783)	(473,196)	(461,834)	329,413	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....	530,941	516,980	414,632	13,961	2.7%	
15.1. Gross amount	530,941	516,980	414,632	13,961	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	28,146	34,037	34,843	(5,891)	-17.3%	
17. Deferred income tax assets	1,856,943	1,755,411	1,564,189	101,532	5.8%	
18. Technical provisions for reinsurance ceded	6,352	3,164	4,958	3,188	100.8%	
19. Other assets	1,136,953	1,121,157	972,014	15,796	1.4%	
19.1. Debtors for direct insurance and reinsurance ceded	8,233	4,143	7,983	4,090	-	
19.2. Other assets.....	1,294,505	1,277,060	1,040,197	17,445	-	
19.3. Impairments	(165,785)	(160,046)	(76,166)	(5,739)	-	
Total Assets	83,943,574	89,744,039	92,999,190	(5,800,465)	-6.5%	

Banco Comercial Português Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	12,100,530	12,400,010	14,298,326	(299,480)	-2,4%
2. Financial liabilities held for trading	1,089,537	1,393,194	1,509,600	(303,657)	-21,8%
3. Other liabilities at fair value through profit or loss	720,800	329,267	237,022	391,533	118,9%
4. Deposits from other credit institutions	2,470,262	2,865,750	3,497,469	(395,488)	-13,8%
5. Deposits from customers	47,463,829	49,389,866	47,974,254	(1,926,037)	-3,9%
6. Debt securities issued	10,325,436	13,548,263	14,720,570	(3,222,827)	-23,8%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	335,579	301,315	390,462	34,264	11,4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	319,777	178,862	186,694	140,915	78,8%
11. Technical provisions	79,416	74,465	82,933	4,951	6,6%
12. Current income tax liabilities	4,613	15,588	5,262	(10,975)	-70,4%
13. Deferred income tax liabilities	2,994	2,868	3,654	126	4,4%
14. Equity instruments	3,143,966	3,019,142	2,997,349	124,824	-
15. Other subordinated liabilities	1,315,183	1,279,632	1,210,010	35,551	2,8%
16. Other liabilities	1,155,126	945,630	1,939,433	209,496	22,2%
16.1. Creditors for direct insurance and reinsurance	4,990	1,017	4,816	3,973	-
16.2. Other liabilities	1,150,136	944,613	1,934,617	205,523	-
Total Liabilities	80,527,048	85,743,852	89,053,038	(5,216,804)	-6,1%
Equity					
17. Share capital	3,671,175	3,671,175	3,171,175	-	0,0%
18. Share premiums	-	71,722	71,722	(71,722)	-100,0%
19. Other equity instruments	9,853	9,853	9,853	-	0,0%
20. Treasury stock	(16,508)	(14,212)	(10,796)	(2,296)	-16,2%
21. Revaluation reserves	(34,341)	2,668	(198,956)	(37,009)	-1,387,1%
22. Other reserves and retained earnings	(356,853)	850,020	855,582	(1,206,873)	-142,0%
23. Net income for the year	(488,219)	(1,219,053)	(544,279)	730,834	60,0%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	631,419	628,014	591,851	3,405	0,5%
Total Equity	3,416,526	4,000,187	3,946,152	(583,661)	-14,6%
Total Liabilities + Equity	83,943,574	89,744,039	92,999,190	(5,800,465)	-6,5%

Banco Comercial Português Group

Consolidated income statement		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest and similar income	1,453,356	3,615,922	1,922,291	(468,935)	-
2.	Interest and similar expense.....	1,065,260	2,592,337	1,329,372	(264,112)	-
3.	Net interest income.....	388,096	1,023,585	592,919	(204,823)	-34.5%
4.	Income from equity instruments	1,492	3,873	3,622	(2,130)	-
5.	Fee and commission income.....	435,629	884,486	440,390	(4,761)	-
6.	Fee and commission expenses.....	(97,066)	(193,710)	(93,751)	(3,315)	-
7.	Net gains from assets and liabilities at fair value through profit or loss.....	49,823	14,436	(15,303)	65,126	-
8.	Net gains from available-for-sale financial assets	52,553	332,244	274,880	(222,327)	-
9.	Net gains from foreign exchange differences	50,198	97,921	47,101	3,097	-
10.	Net gains from sale of other assets.....	(9,915)	(24,193)	(10,711)	796	-
11.	Premiums net of reinsurance.....	13,396	25,877	11,918	1,478	-
12.	Claim costs net of reinsurance.....	(8,049)	(13,328)	(6,474)	(1,575)	-
13.	Changes in technical provisions net of reinsurance	(199)	(4,105)	(1,213)	1,014	-
14.	Other operating income and expense	(157,539)	(22,408)	(4,696)	(152,843)	-
15.	Operating income.....	718,419	2,124,678	1,238,682	(520,263)	-42.0%
16.	Personnel costs.....	344,216	815,413	349,195	(4,979)	-
17.	General administrative expenses.....	233,563	565,161	283,988	(50,425)	-
18.	Depreciation and amortization	34,470	78,065	42,198	(7,728)	-
19.	Provisions net of reversals.....	153,532	17,463	20,925	132,607	-
20.	Credit impairment net of reversals	476,512	1,684,179	987,269	(510,757)	-
21.	Impairment on other financial assets net of reversals	13,347	74,699	11,256	2,091	-
22.	Impairment on other assets net of reversals	67,713	260,654	75,797	(8,084)	-
23.	Negative consolidation differences.....	-	255	255	(255)	-
24.	Net gains from associates and joint ventures (equity method).....	30,643	55,659	30,243	400	-
25.	Net income before tax and minority interests.....	(574,291)	(1,315,042)	(501,448)	(72,843)	-14.5%
26.	Taxes	(130,059)	(177,833)	3,341	(133,400)	-
26.1.	Current	36,235	81,696	38,159	(1,924)	-
26.2.	Deferred	(166,294)	(259,529)	(34,818)	(131,476)	-
27.	Net income after tax and before minority interests	(444,232)	(1,137,209)	(504,789)	60,557	12.0%
28.	Of which: Net income after tax of discontinued operations	(41,739)	-	-	(41,739)	-
29.	Minority interests.....	43,987	81,844	39,490	4,497	-
30.	Net consolidated income for the period	(488,219)	(1,219,053)	(544,279)	56,060	10.3%

Consolidated statement of comprehensive income		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period						
	Attributable to equity holders	(488,219)	(1,219,053)	(544,279)	56,060	10.3%
	Attributable to minority interest	43,987	81,844	39,490	4,497	11.4%
Available-for-sale financial assets						
	Gains/ (losses) arising during the period.....	(62,004)	494,881	240,496	(302,500)	-
	Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
	Taxes	19,109	(102,753)	(49,992)	69,101	-
	Pension fund	-	-	-	-	-
	Other movements.....	(86,402)	(108,650)	(116,767)	30,365	-
	Other comprehensive income for the period.....	(129,297)	283,478	73,737	(203,034)	-275.3%
	Total comprehensive income for the period	(573,529)	(853,731)	(431,052)	(142,477)	-33.1%

Banco Comercial Português Group

Consolidated statement of changes in shareholder equity	Share capital	Acções preferenciais	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	3,500,000	171,175	71,722	9,853	(14,212)	2,668	850,020	(1,219,053)	628,014	4,000,187
Other movements recognised directly in equity										
Changes in fair value, net of taxes ...	-	-	-	-	-	(37,009)	-	-	(5,886)	(42,895)
Pension fund – transitional arrangements	-	-	-	-	-	-	(39,870)	-	-	(39,870)
Other movements	-	-	-	-	-	-	-	-	(25,622)	(25,622)
Net income for the period	-	-	-	-	-	-	(20,910)	(488,219)	43,987	(465,142)
Total gains and losses recognised in the period	-	-	-	-	-	(37,009)	(60,780)	(488,219)	12,479	(573,529)
Share capital reduction	-	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	(71,722)	-	-	-	71,722	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	(2,296)	-	-	-	-	(2,296)
Minority interests	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	(1,217,815)	1,219,053	(9,074)	(7,836)
Balances as at June 30th 2013	3,500,000	171,175	-	9,853	(16,508)	(34,341)	(356,853)	(488,219)	631,419	3,416,526

Banco Comercial Português Group

Consolidated cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,271,723	3,213,190	1,768,276	(496,553)	-
Interest and similar expenses paid	(784,021)	(2,432,932)	(1,260,759)	476,738	-
Fees and commissions received	490,422	1,065,869	536,168	(45,746)	-
Fees and commissions paid	(145,008)	(292,784)	(146,309)	1,301	-
Recovery of loans	6,322	23,582	9,024	(2,702)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(769,240)	(1,625,076)	(801,422)	32,182	-
Sub-total	70,198	(48,151)	104,978	(34,780)	-
Changes in operating assets and liabilities					
Deposits at central banks	1,784,500	(993,619)	(1,991,912)	3,776,412	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	1,518,358	619,383	(231,198)	1,749,556	-
Deposits from credit institutions	(435,554)	(2,549,076)	46,587	(482,141)	-
Loans and advances to customers	1,017,108	6,357,851	1,561,816	(544,708)	-
Deposits from customers	1,373,610	1,744,438	420,304	953,306	-
Hedging derivatives	(106,836)	264,802	(256,069)	149,233	-
Other operating assets and liabilities	(2,010,381)	3,550,117	5,949,158	(7,959,539)	-
Net cash from operating activities before income tax	3,211,003	8,945,745	5,603,664	(2,392,661)	-42.7%
Income tax paid	(29,029)	(34,344)	(23,343)	(5,686)	-
Net cash from operating activities	3,181,974	8,911,401	5,580,321	(2,398,347)	-43.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	3,635	-	-	3,635	-
Dividends received	4,293	8,805	8,556	(4,263)	-
Acquisition of available-for-sale financial assets	(44,140,175)	(69,710,243)	(24,225,330)	(19,914,845)	-
Sale of available-for-sale financial assets	43,179,519	66,295,460	22,163,585	21,015,934	-
Held-to-maturity investments	(347,337)	(3,343,850)	(3,764,307)	3,416,970	-
Acquisition of tangible and intangible assets	(28,486)	(113,378)	(38,905)	10,419	-
Sale of tangible and intangible assets	35,266	13,817	8,493	26,773	-
Net cash from investing activities	(1,293,285)	(6,849,389)	(5,847,908)	4,554,623	77.9%
Cash flows from financing activities					
Capital increase	-	487,405	-	-	-
Issue of bonds and other debt securities	3,056,384	9,865,888	6,068,736	(3,012,352)	-
Reimbursement of bonds and other debt securities	(6,205,157)	(14,829,325)	(9,874,145)	3,668,988	-
Issue / reimbursement of subordinated liabilities	90	3,116,558	3,070,683	(3,070,593)	-
Treasury stock	-	-	-	-	-
Dividends paid	(8,979)	(10,746)	(10,809)	1,830	-
Net cash from financing activities	(3,157,662)	(1,370,220)	(745,535)	(2,412,127)	-323.5%
Net changes in cash and cash equivalents	(1,268,973)	691,792	(1,013,122)	(255,851)	-25.3%
Cash and cash equivalents at the beginning of the period	4,410,230	3,693,355	3,693,355	716,875	-
Effect of exchange rate changes on cash and cash equivalents	(46,532)	25,083	26,261	(72,793)	-
Net changes in cash and cash equivalents	(1,268,973)	691,792	(1,013,122)	(255,851)	-25.3%
Cash and cash equivalents at the end of the period	3,094,725	4,410,230	2,706,494	388,231	14.3%

II.4. Banco de Investimento Global Group

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GLOBAL

Banco de Investimento Global Group

Consolidated balance sheet	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	31,015	14,054	8,728	16,961	120.7%
2. Deposits at other credit institutions	22,067	19,699	55,935	2,368	12.0%
3. Financial assets held for trading	91,201	17,408	67,201	73,793	423.9%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	862,081	700,095	621,808	161,986	23.1%
5.1. Gross amount	862,081	700,095	621,808	161,986	-
5.2. Impairments	-	-	-	-	-
6. Loans and advances to credit institutions	532	36,924	28,719	(36,392)	-98.6%
6.1. Gross amount	532	36,924	28,719	(36,392)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	185,262	192,674	170,611	(7,412)	-3.8%
7.1. Gross amount	185,625	193,038	170,942	(7,413)	-
7.2. Impairments	(363)	(364)	(331)	1	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	639	-	-	639	-
11. Non-current assets held for sale	72	-	-	72	-
11.1. Gross amount	72	-	-	72	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	16,189	16,534	16,828	(345)	-2.1%
13.1. Gross amount	26,072	25,947	25,647	125	-
13.2. Impairments and depreciation	(9,883)	(9,413)	(8,819)	(470)	-
14. Intangible assets	83	194	355	(111)	-57.2%
14.1. Gross amount	7,470	7,465	7,448	5	-
14.2. Impairments and depreciation	(7,387)	(7,271)	(7,093)	(116)	-
Investments in associates and subsidiaries excluded from consolidated accounts	5,540	5,357	5,230	183	3.4%
15.1. Gross amount	5,540	5,357	5,230	183	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	227	-	-	227	-
17. Deferred income tax assets	11,565	626	21,252	10,939	1,747.4%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	17,127	22,628	17,629	(5,501)	-24.3%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	17,193	22,676	18,131	(5,483)	-
19.3. Impairments	(66)	(48)	(502)	(18)	-
Total Assets	1,243,600	1,026,193	1,014,296	217,407	21.2%

Banco de Investimento Global Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	99,238	260,248	259,241	(161,010)	-61.9%
2. Financial liabilities held for trading	534	1,016	1,126	(482)	-47.4%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	279,188	6,481	95,601	272,707	4,207.8%
5. Deposits from customers	605,705	543,830	523,769	61,875	11.4%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	7,124	11,611	7,153	(4,487)	-38.6%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	21,163	2,905	613	18,258	628.5%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	24,256	16,695	2,175	7,561	45.3%
13. Deferred income tax liabilities	-	-	-	-	-
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	39,648	11,106	11,726	28,542	257.0%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	39,648	11,106	11,726	28,542	-
Total Liabilities	1,076,856	853,892	901,404	222,964	26.1%
Equity					
17. Share capital	104,000	104,000	104,000	-	0.0%
18. Share premiums	1,362	1,362	1,362	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	(1,147)	(1,172)	(1,323)	25	2.1%
21. Revaluation reserves	(30,446)	(1,184)	(52,969)	(29,262)	-2,471.5%
22. Other reserves and retained earnings	63,053	46,488	50,474	16,565	35.6%
23. Net income for the year	29,922	32,167	11,348	(2,245)	-7.0%
24. Prepaid dividends	-	(9,360)	-	9,360	100.0%
25. Minority interests	-	-	-	-	-
Total Equity	166,744	172,301	112,892	(5,557)	-3.2%
Total Liabilities + Equity	1,243,600	1,026,193	1,014,296	217,407	21.2%

Banco de Investimento Global Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	20,672	39,200	20,748	(76)	-
2. Interest and similar expense	9,434	20,466	8,429	1,005	-
3. Net interest income	11,238	18,734	12,319	(1,081)	-8.8%
4. Income from equity instruments	1,769	1,577	1,504	265	-
5. Fee and commission income	3,138	9,845	2,658	480	-
6. Fee and commission expenses	(865)	(3,055)	(476)	(389)	-
7. Net gains from assets and liabilities at fair value through profit or loss	3,001	11,441	5,322	(2,321)	-
8. Net gains from available-for-sale financial assets	69,616	36,685	8,407	61,209	-
9. Net gains from foreign exchange differences	(236)	877	224	(460)	-
10. Net gains from sale of other assets	2,614	4,252	10	2,604	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(137)	(28)	23	(160)	-
15. Operating income	90,138	80,328	29,991	60,147	200.6%
16. Personnel costs	13,147	15,192	6,867	6,280	-
17. General administrative expenses	2,774	6,131	2,064	710	-
18. Depreciation and amortization	586	1,315	671	(85)	-
19. Provisions net of reversals	18,333	2,893	600	17,733	-
20. Credit impairment net of reversals	3	16	(17)	20	-
21. Impairment on other financial assets net of reversals	125	5,737	3,712	(3,587)	-
22. Impairment on other assets net of reversals	17	541	30	(13)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	532	23	154	378	-
25. Net income before tax and minority interests	55,685	48,526	16,218	39,467	243.4%
26. Taxes	25,763	16,359	4,870	20,893	-
26.1. Current	24,403	16,386	4,510	19,893	-
26.2. Deferred	1,360	(27)	360	1,000	-
27. Net income after tax and before minority interests	29,922	32,167	11,348	18,574	163.7%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	29,922	32,167	11,348	18,574	163.7%

Banco de Investimento Global Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Dividendos antecipados	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	104,000	1,362	-	(1,172)	(1,184)	46,488	32,167	(9,360)	-	172,301
Other movements recognised directly in equity										
Changes in fair value, net of taxes	-	-	-	-	(29,262)	-	-	-	-	(29,262)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(2)	-	-	-	(2)
Net income for the period	-	-	-	-	-	-	29,922	-	-	29,922
Total gains and losses recognised in the period	-	-	-	-	(29,262)	(2)	29,922	-	-	658
Capital increase	-	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	16,567	(16,567)	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(15,600)	-	-	(15,600)
Prepaid dividends	-	-	-	-	-	-	-	9,360	-	9,360
Changes in treasury stock.....	-	-	-	25	-	-	-	-	-	25
Minority interests	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	104,000	1,362	-	(1,147)	(30,446)	63,053	29,922	-	-	166,744

Banco de Investimento Global Group

Consolidated cash flow statement ⁶⁴	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	20,672	39,200	n.d	n.d	n.d
Interest and similar expenses paid	(9,434)	(20,466)	n.d	n.d	n.d
Fees and commissions received	3,138	9,845	n.d	n.d	n.d
Fees and commissions paid	(865)	(3,055)	n.d	n.d	n.d
Recovery of loans	-	-	n.d	n.d	n.d
Contributions to pension fund	-	(3,996)	n.d	n.d	n.d
Cash payments to employees and suppliers	(8,723)	(23,815)	n.d	n.d	n.d
Other costs and income paid/received	-	2,512	n.d	n.d	n.d
Sub-total	4,788	225	n.d	n.d	n.d
Changes in operating assets and liabilities	(178,066)	18,438	n.d	n.d	n.d
Deposits at central banks	(68,896)	(5,077)	n.d	n.d	n.d
Financial assets and liabilities held for trading	36,392	(9,837)	n.d	n.d	n.d
Loans and advances to credit institutions	272,707	(42,415)	n.d	n.d	n.d
Deposits from credit institutions	7,333	(33,367)	n.d	n.d	n.d
Loans and advances to customers	61,875	103,262	n.d	n.d	n.d
Deposits from customers	(5,125)	6,819	n.d	n.d	n.d
Hedging derivatives	26,968	(9,334)	n.d	n.d	n.d
Net cash from operating activities before income tax	157,976	28,714	n.d	n.d	n.d
Income tax paid	(18,429)	2,076	n.d	n.d	n.d
Net cash from operating activities	139,547	30,790	n.d	n.d	n.d
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.d	n.d	n.d
Divestment of subsidiaries and associates	-	-	n.d	n.d	n.d
Dividends received	1,769	1,577	n.d	n.d	n.d
Available-for-sale financial assets	(132,697)	(45,004)	n.d	n.d	n.d
Held-to-maturity investments	-	-	n.d	n.d	n.d
Acquisition of tangible and intangible assets	(130)	(237)	n.d	n.d	n.d
Sale of tangible and intangible assets	-	-	n.d	n.d	n.d
Net cash from investing activities	(131,058)	(43,664)	n.d	n.d	n.d
Cash flows from financing activities					
Capital increase	-	-	n.d	n.d	n.d
Issue of bonds and other debt securities	-	-	n.d	n.d	n.d
Reimbursement of bonds and other debt securities	-	-	n.d	n.d	n.d
Issue / reimbursement of subordinated liabilities	-	-	n.d	n.d	n.d
Treasury stock	25	151	n.d	n.d	n.d
Dividends paid	(6,240)	(9,360)	n.d	n.d	n.d
Net cash from financing activities	(6,215)	(9,209)	n.d	n.d	n.d
Net changes in cash and cash equivalents	2,274	(22,083)	n.d	n.d	n.d
Cash and cash equivalents at the beginning of the period	21,276	43,359	n.d	n.d	n.d
Effect of exchange rate changes on cash and cash equivalents	-	-	n.d	n.d	n.d
Net changes in cash and cash equivalents	2,274	(22,083)	n.d	n.d	n.d
Cash and cash equivalents at the end of the period	23,550	21,276	n.d	n.d	n.d

⁶⁴ Cash flow statement format adapted by the financial institution.

II.5. Banco Espírito Santo Group



Banco Espírito Santo Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,209,218	1,377,541	1,645,779	(168,323)	-12.2%	
2. Deposits at other credit institutions.....	565,008	681,077	723,147	(116,069)	-17.0%	
3. Financial assets held for trading	3,218,830	3,925,399	3,904,089	(706,569)	-18.0%	
4. Other financial assets at fair value through profit or loss	3,893,846	2,821,553	3,193,701	1,072,293	38.0%	
5. Available-for-sale financial assets	12,129,272	10,755,310	14,298,311	1,373,962	12.8%	
5.1. Gross amount	12,414,131	10,993,277	14,486,547	1,420,854	-	
5.2. Impairments	(284,859)	(237,967)	(188,236)	(46,892)	-	
6. Loans and advances to credit institutions	2,453,506	5,426,518	2,084,440	(2,973,012)	-54.8%	
6.1. Gross amount	2,453,807	5,426,882	2,084,737	(2,973,075)	-	
6.2. Impairments	(301)	(364)	(297)	63	-	
7. Loans and advances to customers	47,976,727	47,706,392	48,740,843	270,335	0.6%	
7.1. Gross amount	51,110,922	50,398,734	51,175,541	712,188	-	
7.2. Impairments	(3,134,195)	(2,692,342)	(2,434,698)	(441,853)	-	
8. Held-to-maturity investments	1,025,271	941,549	1,310,181	83,722	8.9%	
8.1. Gross amount	1,050,836	980,660	1,340,229	70,176	-	
8.2. Impairments	(25,565)	(39,111)	(30,048)	13,546	-	
9. Assets with repurchase agreements.....	-	-	-	-	-	
10. Hedging derivatives	391,719	516,520	484,841	(124,801)	-24.2%	
11. Non-current assets held for sale.....	3,365,181	3,277,540	2,164,049	87,641	2.7%	
11.1. Gross amount	3,736,881	3,581,170	2,339,914	155,711	-	
11.2. Impairments	(371,700)	(303,630)	(175,865)	(68,070)	-	
12. Investment properties	393,232	441,988	385,311	(48,756)	-	
13. Other tangible assets	954,282	931,622	864,595	22,660	2.4%	
13.1. Gross amount	1,801,032	1,779,761	1,689,510	21,271	-	
13.2. Impairments and depreciation	(846,750)	(848,139)	(824,915)	1,389	-	
14. Intangible assets	434,889	555,326	485,202	(120,437)	-21.7%	
14.1. Gross amount	1,063,122	1,161,450	1,068,755	(98,328)	-	
14.2. Impairments and depreciation	(628,233)	(606,124)	(583,553)	(22,109)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....	608,300	580,982	577,263	27,318	4.7%	
15.1. Gross amount	608,300	580,982	577,263	27,318	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	32,926	24,648	37,894	8,278	33.6%	
17. Deferred income tax assets	935,750	728,905	665,476	206,845	28.4%	
18. Technical provisions for reinsurance ceded	12,082	3,804	3,097	8,278	217.6%	
19. Other assets	3,046,075	2,994,154	3,723,982	51,921	1.7%	
19.1. Debtors for direct insurance and reinsurance ceded	352,078	567	8,564	351,511	-	
19.2. Other assets.....	2,857,319	3,228,574	3,799,404	(371,255)	-	
19.3. Impairments	(163,322)	(234,987)	(83,986)	71,665	-	
Total Assets	82,646,114	83,690,828	85,292,201	(1,044,714)	-1.2%	

Banco Espírito Santo Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	10,041,724	10,893,320	14,355,628	(851,596)	-7.8%
2. Financial liabilities held for trading	1,568,181	2,122,025	2,166,806	(553,844)	-26.1%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	5,197,142	5,088,658	5,767,090	108,484	2.1%
5. Deposits from customers	37,911,655	34,540,323	32,764,762	3,371,332	9.8%
6. Debt securities issued	12,732,272	15,424,061	15,615,163	(2,691,789)	-17.5%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	169,602	125,199	184,334	44,403	35.5%
9. Non-current liabilities held for sale	155,579	175,945	165,429	(20,366)	-11.6%
10. Provisions	192,602	236,950	186,671	(44,348)	-18.7%
11. Technical provisions	1,494,592	1,577,408	1,816,956	(82,816)	-5.3%
12. Current income tax liabilities	123,261	221,199	44,495	(97,938)	-44.3%
13. Deferred income tax liabilities	171,761	154,015	135,536	17,746	11.5%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	830,932	839,816	833,727	(8,884)	-1.1%
16. Other liabilities	4,825,069	4,559,165	3,730,924	265,904	5.8%
16.1. Creditors for direct insurance and reinsurance	22,415	2,040	11,098	20,375	-
16.2. Other liabilities ⁶⁵	4,802,654	4,557,125	3,719,826	245,529	-
Total Liabilities	75,414,372	75,958,084	77,767,521	(543,712)	-0.7%
Equity					
17. Share capital	5,208,076	5,233,413	5,233,218	(25,337)	-0.5%
18. Share premiums	1,068,670	1,069,517	1,066,932	(847)	-0.1%
19. Other equity instruments	29,322	29,295	29,469	27	0.1%
20. Treasury stock	(801)	(6,991)	(11,415)	6,190	88.5%
21. Revaluation reserves	(4,536)	170,850	(131,433)	(175,386)	-102.7%
22. Other reserves and retained earnings	518,245	471,114	649,749	47,131	10.0%
23. Net income for the year	(237,455)	96,101	25,457	(333,556)	-347.1%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	650,221	669,445	662,703	(19,224)	-2.9%
Total Equity	7,231,742	7,732,744	7,524,680	(501,002)	-6.5%
Total Liabilities + Equity	82,646,114	83,690,828	85,292,201	(1,044,714)	-1.2%

⁶⁵ As at 30 June 2013, this item included 3,474,902 thousand euros related to investment contracts.

Banco Espírito Santo Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,726,023	3,914,109	2,067,513	(341,490)	-
2. Interest and similar expense	1,255,637	2,733,601	1,459,870	(204,233)	-
3. Net interest income	470,386	1,180,508	607,643	(137,257)	-22.6%
4. Income from equity instruments	52,751	72,604	100,575	(47,824)	-
5. Fee and commission income	422,491	975,062	525,836	(103,345)	-
6. Fee and commission expenses	(94,300)	(181,144)	(91,896)	(2,404)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(162,404)	(59,408)	(16,251)	(146,153)	-
8. Net gains from available-for-sale financial assets	240,880	600,206	84,994	155,886	-
9. Net gains from foreign exchange differences	(1,755)	(23,788)	(869)	(886)	-
10. Net gains from sale of other assets	(4,126)	(41,776)	(24,974)	20,848	-
11. Premiums net of reinsurance	14,977	62,257	16,734	(1,757)	-
12. Claim costs net of reinsurance	(122,469)	(362,973)	(76,266)	(46,203)	-
13. Changes in technical provisions net of reinsurance	274,477	301,423	60,650	213,827	-
14. Other operating income and expense	(122,603)	109,562	73,767	(196,370)	-
15. Operating income	968,305	2,632,533	1,259,943	(291,638)	-23.1%
16. Personnel costs	289,532	598,883	291,512	(1,980)	-
17. General administrative expenses	220,939	442,120	214,189	6,750	-
18. Depreciation and amortization	52,499	108,074	53,756	(1,257)	-
19. Provisions net of reversals	(29,777)	56,978	678	(30,455)	-
20. Credit impairment net of reversals	553,096	814,832	352,001	201,095	-
21. Impairment on other financial assets net of reversals	52,685	106,727	18,865	33,820	-
22. Impairment on other assets net of reversals	171,238	220,893	54,843	116,395	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method) ⁶⁶	1,089	(81,274)	(82,304)	83,393	-
25. Net income before tax and minority interests	(340,818)	202,752	191,795	(532,613)	-277.7%
26. Taxes	(102,904)	82,916	101,523	(204,427)	-
26.1. Current	108,849	135,350	44,899	63,950	-
26.2. Deferred	(211,753)	(52,434)	56,624	(268,377)	-
27. Net income after tax and before minority interests	(237,914)	119,836	90,272	(328,186)	-363.6%
28. Of which: Net income after tax of discontinued operations	(3,133)	-	(2,582)	(551)	-
29. Minority interests	(459)	23,735	64,815	(65,274)	-
30. Net consolidated income for the period	(237,455)	96,101	25,457	(262,912)	-1,032.8%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(237,455)	96,101	25,457	(262,912)	-1,032.8%
Attributable to minority interest	(459)	23,735	64,815	(65,274)	-100.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(43,904)	1,248,383	423,090	(466,994)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(186,896)	(500,898)	(64,398)	(122,498)	-
Taxes	57,869	(131,438)	(45,574)	103,443	-
Other movements	(23,109)	(236,819)	(31,903)	8,794	-
Other comprehensive income for the period	(196,040)	379,228	281,215	(477,255)	-169.7%
Total comprehensive income for the period	(433,954)	499,064	371,487	(805,441)	-216.8%

⁶⁶ As at 30 June 2012, includes € thousands (89.586) relating to results arising on business combinations achieved in stages.

Banco Espírito Santo Group

Consolidated statement of changes in shareholder' equity	Share capital	Preference shares	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	5,040,124	193,289	1,069,517	29,295	(6,991)	170,850	471,114	96,101	669,445	7,732,744
Other movements recognised directly in equity										
Changes in fair value, net of taxes.....	-	-	-	-	-	(175,386)	-	-	2,455	(172,931)
Actuarial gains / losses, net of taxes.....	-	-	-	-	-	-	(14,025)	-	20	(14,005)
Other movements	-	-	-	-	-	-	(7,298)	-	(1,806)	(9,104)
Net income for the period.....	-	-	-	-	-	-	-	(237,455)	(459)	(237,914)
Total gains and losses recognised in the period	-	-	-	-	-	(175,386)	(21,323)	(237,455)	210	(433,954)
Capital increase	-	-	-	-	-	-	-	-	-	-
Acquisition of preference shares	-	(25,337)	-	-	-	-	5,777	-	-	(19,560)
Transactions with non-controlling interests	-	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	96,101	(96,101)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-	-
Dividends on preference shares, net of tax	-	-	-	-	-	-	(8,035)	-	-	(8,035)
Changes in treasury stock.....	-	-	-	-	6,190	-	(6,529)	-	-	(339)
Interest and other capital instruments, net of tax	-	-	-	-	-	-	(954)	-	-	(954)
Minority interests.....	-	-	-	-	-	-	(17,500)	-	4,782	(12,718)
Changes in consolidation perimeter	-	-	-	-	-	-	-	-	(24,216)	(24,216)
Other movements	-	-	(847)	27	-	-	(406)	-	-	(1,226)
Balances as at June 30th 2013	5,040,124	167,952	1,068,670	29,322	(801)	(4,536)	518,245	(237,455)	650,221	7,231,742

Banco Espírito Santo Group

Consolidated cash flow statement ⁶⁷	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received.....	1,566,170	3,866,756	1,915,739	(349,569)	-
Interest and similar expenses paid	(1,189,994)	(2,761,592)	(1,589,770)	399,776	-
Fees and commissions received.....	424,662	980,751	531,584	(106,922)	-
Fees and commissions paid	(97,959)	(188,981)	(95,055)	(2,904)	-
Premiums received (insurance)	(113,090)	(301,802)	(61,900)	(51,190)	-
Recovery of loans	3,508	21,900	12,068	(8,560)	-
Contributions to pension fund.....	-	(86,410)	-	-	-
Cash payments to employees and suppliers	(503,928)	(845,776)	(202,567)	(301,361)	-
Sub-total	89,369	684,846	510,099	(420,730)	-
Changes in operating assets and liabilities					
Deposits at central banks	1,261,686	(2,475,433)	4,396,608	(3,134,922)	-
Financial assets and liabilities at fair value through profit or loss	(1,585,798)	1,433,434	187,671	(1,773,469)	-
Loans and advances to credit institutions.....	800,124	1,225,370	1,183,620	(383,496)	-
Deposits from credit institutions	113,503	(1,296,220)	(475,960)	589,463	-
Loans and advances to customers	(1,015,840)	(388,936)	(518,818)	(497,022)	-
Deposits from customers.....	3,364,352	320,144	(1,465,095)	4,829,447	-
Hedging derivatives	66,155	226,558	197,681	(131,526)	-
Other operating assets and liabilities.....	336,348	(416,008)	(554,611)	890,959	-
Net cash from operating activities before income tax	3,429,899	(686,245)	3,461,195	(31,296)	-0.9%
Income tax paid.....	(77,795)	(94,908)	(26,589)	(51,206)	-
Net cash from operating activities	3,352,104	(781,153)	3,434,606	(82,502)	-2.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(32,969)	(257,418)	(30,161)	(2,808)	-
Divestment of subsidiaries and associates.....	3,129	51,613	54,122	(50,993)	-
Dividends received	55,393	76,027	102,426	(47,033)	-
Acquisition of available-for-sale financial assets.....	(29,534,914)	(69,490,051)	(43,229,475)	13,694,561	-
Sale of available-for-sale financial assets	28,712,890	72,942,251	40,915,487	(12,202,597)	-
Held-to-maturity investments	(68,195)	648,712	215,262	(283,457)	-
Issuance of investment insurance contracts	(18,945)	200,849	1,839,316	(1,858,261)	-
Acquisition of tangible and intangible assets.....	(93,880)	(532,483)	(428,361)	334,481	-
Sale of tangible and intangible assets	1,183	7,489	1,333	(150)	-
Net cash from investing activities.....	(976,308)	3,646,989	(560,051)	(416,257)	-74.3%
Cash flows from financing activities					
Acquisition of preference shares	-	(11,430)	(11,613)	11,613	-
Capital increase	(19,560)	997,746	995,276	(1,014,836)	-
Issue of bonds and other debt securities	3,133,460	13,218,398	8,651,605	(5,518,145)	-
Reimbursement of bonds and other debt securities.....	(5,792,763)	(16,529,485)	(11,533,178)	5,740,415	-
Issue / (reimbursement) of subordinated liabilities.....	(8,229)	(210,096)	(214,151)	205,922	-
Issue of other capital instruments	-	(2,809)	-	-	-
Treasury stock	(339)	(5,994)	(10,418)	10,079	-
Interest paid on other capital instruments	(1,425)	-	(1,409)	(16)	-
Dividends paid on ordinary shares.....	(10,713)	-	-	(10,713)	-
Dividends paid on preference shares.....	-	(10,997)	(10,996)	10,996	-
Net cash from financing activities	(2,699,569)	(2,554,667)	(2,134,884)	(564,685)	-26.5%
Net changes in cash and cash equivalents.....	(323,773)	311,169	739,671	(1,063,444)	-143.8%
Cash and cash equivalents at the beginning of the period.....	2,024,533	1,542,251	1,542,251	482,282	-
Effect of exchange rate changes on cash and cash equivalents	(1,063)	(27,535)	42,631	(43,694)	-
Impact of BES Vida full consolidation.....	-	198,648	-	-	-
Net changes in cash and cash equivalents.....	(323,773)	311,169	739,671	(1,063,444)	-143.8%
Cash and cash equivalents at the end of the period	1,699,697	2,024,533	2,324,553	(624,856)	-26.9%

⁶⁷ Cash flow statement format adapted by the financial institution.

II.6. Banco Espírito Santo de Investimento Group



**ESPIRITO SANTO
INVESTMENT BANK**

Banco Espírito Santo de Investimento Group

Consolidated balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	787	1,202	4,219	(415)	-34.5%
2. Deposits at other credit institutions.....	65,144	40,717	101,170	24,427	60.0%
3. Financial assets held for trading	2,125,351	2,439,729	2,287,505	(314,378)	-12.9%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	721,966	485,917	574,988	236,049	48.6%
5.1. Gross amount	739,149	502,170	588,246	236,979	-
5.2. Impairments	(17,183)	(16,253)	(13,258)	(930)	-
6. Loans and advances to credit institutions	512,797	243,755	184,436	269,042	110.4%
6.1. Gross amount	513,044	243,993	184,678	269,051	-
6.2. Impairments	(247)	(238)	(242)	(9)	-
7. Loans and advances to customers	2,002,156	2,187,524	2,199,996	(185,368)	-8.5%
7.1. Gross amount	2,144,917	2,309,564	2,314,466	(164,647)	-
7.2. Impairments	(142,761)	(122,040)	(114,470)	(20,721)	-
8. Held-to-maturity investments	265,987	107,202	405,195	158,785	148.1%
8.1. Gross amount	265,987	107,202	405,552	158,785	-
8.2. Impairments	-	-	(357)	-	-
9. Assets with repurchase agreements.....	-	-	-	-	-
10. Hedging derivatives	60,094	60,022	74,896	72	0.1%
11. Non-current assets held for sale.....	1,146	1,159	1,172	(13)	-1.1%
11.1. Gross amount	1,146	1,159	1,172	(13)	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	19,756	17,904	19,554	1,852	10.3%
13.1. Gross amount	38,326	34,684	35,677	3,642	-
13.2. Impairments and depreciation	(18,570)	(16,780)	(16,123)	(1,790)	-
14. Intangible assets	71,628	74,349	72,667	(2,721)	-3.7%
14.1. Gross amount	87,585	90,033	87,488	(2,448)	-
14.2. Impairments and depreciation	(15,957)	(15,684)	(14,821)	(273)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts.....	51,288	51,073	50,152	215	0.4%
15.1. Gross amount	51,288	51,073	50,401	215	-
15.2. Impairments	-	-	(249)	-	-
16. Current income tax assets	1,004	3,323	743	(2,319)	-69.8%
17. Deferred income tax assets	64,596	53,703	47,562	10,893	20.3%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	623,419	714,285	755,331	(90,866)	-12.7%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets.....	628,977	720,187	761,860	(91,210)	-
19.3. Impairments	(5,558)	(5,902)	(6,529)	344	-
Total Assets	6,587,119	6,481,864	6,779,586	105,255	1.6%

Banco Espírito Santo de Investimento Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	351,743	151,087	290,524	200,656	132.8%
2. Financial liabilities held for trading	521,822	751,715	792,969	(229,893)	-30.6%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,256,268	2,020,686	2,257,916	235,582	11.7%
5. Deposits from customers	939,324	967,374	949,150	(28,050)	-2.9%
6. Debt securities issued	1,420,441	1,382,888	1,304,226	37,553	2.7%
7. Financial liabilities associated with transferred assets	23,599	29,665	30,419	(6,066)	-20.4%
8. Hedging derivatives	66,214	57,031	107,492	9,183	16.1%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	21,976	22,392	19,789	(416)	-1.9%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	4,056	18,135	1,909	(14,079)	-77.6%
13. Deferred income tax liabilities	15,349	25,053	22,614	(9,704)	-38.7%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	58,410	66,058	82,943	(7,648)	-11.6%
16. Other liabilities	256,621	283,775	301,984	(27,154)	-9.6%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	256,621	283,775	301,984	(27,154)	-
Total Liabilities	5,935,823	5,775,859	6,161,935	159,964	2.8%
Equity					
17. Share capital	326,269	326,269	226,269	-	0.0%
18. Share premiums	8,796	8,796	8,796	-	0.0%
19. Other equity instruments	3,731	3,731	3,731	-	0.0%
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(11,157)	2,968	5,787	(14,125)	-475.9%
22. Other reserves and retained earnings	260,119	266,681	287,813	(6,562)	-2.5%
23. Net income for the year	2,060	22,028	14,836	(19,968)	-90.6%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	61,478	75,532	70,419	(14,054)	-18.6%
Total Equity	651,296	706,005	617,651	(54,709)	-7.7%
Total Liabilities + Equity	6,587,119	6,481,864	6,779,586	105,255	1.6%

Banco Espírito Santo de Investimento Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	165,643	342,182	178,143	(12,500)	-
2. Interest and similar expense	126,964	247,643	132,438	(5,474)	-
3. Net interest income	38,679	94,539	45,705	(7,026)	-15.4%
4. Income from equity instruments	310	625	430	(120)	-
5. Fee and commission income	63,361	126,661	70,606	(7,245)	-
6. Fee and commission expenses	(11,009)	(25,551)	(12,873)	1,864	-
7. Net gains from assets and liabilities at fair value through profit or loss	17,817	55,331	59,679	(41,862)	-
8. Net gains from available-for-sale financial assets	26,609	57,080	680	25,929	-
9. Net gains from foreign exchange differences	(10,153)	(37,148)	(38,236)	28,083	-
10. Net gains from sale of other assets	107	(3,300)	126	(19)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(5,395)	(7,068)	(3,551)	(1,844)	-
15. Operating income	120,326	261,169	122,566	(2,240)	-1.8%
16. Personnel costs	53,515	111,398	54,580	(1,065)	-
17. General administrative expenses	29,753	58,876	28,387	1,366	-
18. Depreciation and amortization	3,012	5,778	2,822	190	-
19. Provisions net of reversals	4,750	8,104	2,712	2,038	-
20. Credit impairment net of reversals	20,455	32,855	9,871	10,584	-
21. Impairment on other financial assets net of reversals	1,295	4,627	679	616	-
22. Impairment on other assets net of reversals	(280)	615	974	(1,254)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	351	97	488	(137)	-
25. Net income before tax and minority interests	8,177	39,013	23,029	(14,852)	-64.5%
26. Taxes	6,942	18,471	7,211	(269)	-
26.1. Current	20,188	17,584	7,786	12,402	-
26.2. Deferred	(13,246)	887	(575)	(12,671)	-
27. Net income after tax and before minority interests	1,235	20,542	15,818	(14,583)	-92.2%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	(825)	(1,486)	982	(1,807)	-
30. Net consolidated income for the period	2,060	22,028	14,836	(12,776)	-86.1%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	2,060	22,028	14,836	(12,776)	-86.1%
Attributable to minority interest	(825)	(1,486)	982	(1,807)	-184.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	5,851	63,847	17,841	(11,990)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(25,320)	(52,110)	(8)	(25,312)	-
Taxes	5,269	(3,149)	(6,478)	11,747	-
Other movements	(13,732)	(35,855)	(16,622)	2,890	-
Other comprehensive income for the period	(27,932)	(27,267)	(5,267)	(22,665)	-430.3%
Total comprehensive income for the period	(26,697)	(6,725)	10,551	(37,248)	-353.0%

Banco Espírito Santo de Investimento Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	326,269	8,796	3,731	-	2,968	266,681	22,028	75,532	706,005
Other movements recognised directly in equity									
Changes in fair value, net of taxes ...	-	-	-	-	(14,195)	-	-	(75)	(14,270)
Other comprehensive income appropriate from associates	-	-	-	-	-	-	-	-	-
Exchange rate differences.....	-	-	-	-	70	(10,931)	-	(2,801)	(13,662)
Net income for the period	-	-	-	-	-	-	2,060	(825)	1,235
Total gains and losses recognised in the period	-	-	-	-	(14,125)	(10,931)	2,060	(3,701)	(26,697)
Capital increase	-	-	-	-	-	-	-	-	-
Reimbursement of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	22,028	(22,028)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Interest from other capital instruments, net of tax	-	-	-	-	-	-	-	-	-
Transactions with non-controlling interests.....	-	-	-	-	-	(17,500)	-	(10,353)	(27,853)
Other movements.....	-	-	-	-	-	(159)	-	-	(159)
Balances as at June 30th 2013	326,269	8,796	3,731	-	(11,157)	260,119	2,060	61,478	651,296

Banco Espírito Santo de Investimento Group

Consolidated cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	159,703	407,581	170,503	(10,800)	-
Interest and similar expenses paid	(122,994)	(272,235)	(150,991)	27,997	-
Fees and commissions received	64,847	126,420	70,603	(5,756)	-
Fees and commissions paid	(16,050)	(14,194)	(6,986)	(9,064)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(84,892)	(171,546)	(82,767)	(2,125)	-
Sub-total	614	76,026	362	252	-
Changes in operating assets and liabilities					
Deposits at central banks	195,450	79,360	217,991	(22,541)	-
Financial assets and liabilities at fair value through profit or loss	93,082	(432,396)	(250,267)	343,349	-
Loans and advances to credit institutions	(270,059)	1,017	62,245	(332,304)	-
Deposits from credit institutions	229,927	(434,380)	(197,006)	426,933	-
Loans and advances to customers	139,057	10,176	47,517	91,540	-
Deposits from customers	(38,072)	119,305	97,926	(135,998)	-
Hedging derivatives	1,668	28,527	7,791	(6,123)	-
Other operating assets and liabilities	60,348	51,812	38,408	21,940	-
Net cash from operating activities before income tax	412,015	(500,553)	24,967	387,048	1,550.2%
Income tax paid	(31,948)	(4,722)	(11,822)	(20,126)	-
Net cash from operating activities	380,067	(505,275)	13,145	366,922	2,791.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(16,473)	(16,473)	16,473	-
Divestment of subsidiaries and associates	2,582	3,764	1,255	1,327	-
Dividends received	310	625	430	(120)	-
Acquisition of available-for-sale financial assets	(565,097)	(684,317)	(424,821)	(140,276)	-
Sale of available-for-sale financial assets	341,268	566,074	169,638	171,630	-
Held-to-maturity investments	(170,529)	543,783	313,159	(483,688)	-
Acquisition of tangible and intangible assets	(4,952)	(7,991)	(4,119)	(833)	-
Sale of tangible and intangible assets	4,148	1,201	571	3,577	-
Net cash from investing activities	(392,270)	406,666	39,640	(431,910)	-1,089.6%
Cash flows from financing activities					
Capital increase	-	100,000	1,283	(1,283)	-
Emissão de obrigações e outros passivos titulados	1,518	8,585	142,662	(141,144)	-
Reembolso de obrigações e outros passivos titulados	42,747	(20,603)	(170,580)	213,327	-
Emissão / reembolso de passivos subordinados	(7,011)	(23,188)	-	(7,011)	-
Treasury stock	(159)	(225)	-	(159)	-
Dividendos pagos	(423)	(971)	(697)	274	-
Net cash from financing activities	36,672	63,598	(27,332)	64,004	234.2%
Net changes in cash and cash equivalents	24,469	(35,011)	25,453	(984)	-3.9%
Cash and cash equivalents at the beginning of the period	40,724	75,735	75,735	(35,011)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	24,469	(35,011)	25,453	(984)	-3.9%
Cash and cash equivalents at the end of the period	65,193	40,724	101,188	(35,995)	-35.6%

II.7. Banco Finantia Group



Banco Finantia

Grupo Banco Finantia Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		30,537	18,347	4,516	12,190	66.4%
2. Deposits at other credit institutions.....		10,622	8,943	14,060	1,679	18.8%
3. Financial assets held for trading		25,617	38,098	50,346	(12,481)	-32.8%
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
5. Available-for-sale financial assets		1,115,066	960,693	524,253	154,373	16.1%
5.1. Gross amount		1,115,066	960,693	524,253	154,373	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		269,266	475,227	715,058	(205,961)	-43.3%
6.1. Gross amount		315,585	475,227	715,058	(159,642)	-
6.2. Impairments		(46,319)	-	-	(46,319)	-
7. Loans and advances to customers		606,696	665,517	811,784	(58,821)	-8.8%
7.1. Gross amount		644,157	699,983	853,592	(55,826)	-
7.2. Impairments		(37,461)	(34,466)	(41,808)	(2,995)	-
8. Held-to-maturity investments		-	-	99,523	-	-
8.1. Gross amount		-	-	99,523	-	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		-	-	-	-	-
11. Non-current assets held for sale		260	258	465	2	0.8%
11.1. Gross amount		414	395	465	19	-
11.2. Impairments		(154)	(137)	-	(17)	-
12. Investment properties		1,113	585	489	528	90.3%
13. Other tangible assets		13,647	14,644	15,069	(997)	-6.8%
13.1. Gross amount		37,957	38,683	n,d	n,d	-
13.2. Impairments and depreciation		(24,310)	(24,039)	n,d	n,d	-
14. Intangible assets		1,817	1,672	1,454	145	8.7%
14.1. Gross amount		5,055	4,757	n,d	n,d	-
14.2. Impairments and depreciation		(3,238)	(3,085)	n,d	n,d	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		-	-	-	-	-
15.1. Gross amount		-	-	-	-	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		786	1,298	2,916	(512)	-39.4%
17. Deferred income tax assets		38,766	17,466	27,141	21,300	122.0%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		89,389	56,461	103,241	32,928	58.3%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets		151,008	85,652	n,d	n,d	-
19.3. Impairments		(61,619)	(29,191)	n,d	n,d	-
Total Assets		2,203,582	2,259,209	2,370,315	(55,627)	-2.5%

Grupo Banco Finantia Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	434,576	494,716	491,657	(60,140)	-12.2%
2. Financial liabilities held for trading	99,464	89,799	93,690	9,665	10.8%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	411,435	397,336	459,069	14,099	3.5%
5. Deposits from customers	614,824	633,803	589,215	(18,979)	-3.0%
6. Debt securities issued	58,056	93,129	165,822	(35,073)	-37.7%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	32,791	45,114	(32,791)	-100.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	-	-	408	-	-
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	641	846	506	(205)	-24.2%
13. Deferred income tax liabilities	9,317	343	1,296	8,974	2,616.3%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	136,148	130,411	110,198	5,737	4.4%
16. Other liabilities	108,194	13,932	70,445	94,262	676.6%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	108,194	13,932	70,445	94,262	-
Total Liabilities	1,872,655	1,887,106	2,027,420	(14,451)	-0.8%
Equity					
17. Share capital	150,000	150,000	150,000	-	0.0%
18. Share premiums	25,000	25,000	25,000	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	(6,822)	(6,590)	(6,429)	(232)	-3.5%
21. Revaluation reserves	(41,427)	471	(69,671)	(41,898)	-8,895.5%
22. Other reserves and retained earnings	200,552	199,876	242,850	676	0.3%
23. Net income for the year	3,395	3,126	973	269	8.6%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	229	220	172	9	4.1%
Total Equity	330,927	372,103	342,895	(41,176)	-11.1%
Total Liabilities + Equity	2,203,582	2,259,209	2,370,315	(55,627)	-2.5%

Grupo Banco Finantia Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	59,602	135,391	69,244	(9,642)	-
2. Interest and similar expense	25,389	67,873	35,806	(10,417)	-
3. Net interest income	34,213	67,518	33,438	775	2.3%
4. Income from equity instruments	2	11	10	(8)	-
5. Fee and commission income	6,051	14,812	7,393	(1,342)	-
6. Fee and commission expenses	(1,004)	(1,670)	(1,050)	46	-
7. Net gains from assets and liabilities at fair value through profit or loss	(32,437)	(65,353)	(31,981)	(456)	-
8. Net gains from available-for-sale financial assets	58,151	70,104	16,876	41,275	-
9. Net gains from foreign exchange differences	703	526	(403)	1,106	-
10. Net gains from sale of other assets	(421)	(1,330)	(672)	251	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(474)	(1,324)	(998)	524	-
15. Operating income	64,784	83,294	22,613	42,171	186.5%
16. Personnel costs	5,414	11,146	5,603	(189)	-
17. General administrative expenses	5,420	12,607	5,831	(411)	-
18. Depreciation and amortization	687	1,309	598	89	-
19. Provisions net of reversals	-	-	1	(1)	-
20. Credit impairment net of reversals	43,767	46,415	7,904	35,863	-
21. Impairment on other financial assets net of reversals	550	4,459	(495)	1,045	-
22. Impairment on other assets net of reversals	(6)	1,175	133	(139)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	8,952	6,183	3,038	5,914	194.7%
26. Taxes	5,552	3,039	2,061	3,491	-
26.1. Current	1,853	1,888	913	940	-
26.2. Deferred	3,699	1,151	1,148	2,551	-
27. Net income after tax and before minority interests	3,400	3,144	977	2,423	248.0%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	5	18	4	1	-
30. Net consolidated income for the period	3,395	3,126	973	2,422	248.9%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	3,395	3,126	973	2,422	248.9%
Attributable to minority interest	5	18	4	1	25.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(59,555)	38,737	4,042	(63,597)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	16,034	(10,699)	(487)	16,521	-
Other movements	(778)	3,919	1,800	(2,578)	-
Other comprehensive income for the period	(44,299)	31,957	5,355	(49,654)	-927.2%
Total comprehensive income for the period	(40,899)	35,101	6,332	(47,231)	-745.9%

Grupo Banco Finantia Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	150,000	25,000	-	(6,590)	471	199,876	3,126	220	372,103
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(43,522)	-	-	-	(43,522)
Other movements.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	3,395	5	3,400
Total gains and losses recognised in the period	-	-	-	-	(43,522)	-	3,395	5	(40,122)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	3,126	(3,126)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	(232)	-	(46)	-	-	(278)
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	1,624	(2,404)	-	4	(776)
Balances as at June 30th 2013	150,000	25,000	-	(6,822)	(41,427)	200,552	3,395	229	330,927

Grupo Banco Finantia Group

Consolidated cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	59,608	127,184	69,271	(9,663)	-
Interest and similar expenses paid	(31,869)	(70,893)	(33,492)	1,623	-
Fees and commissions received	5,597	14,605	7,136	(1,539)	-
Fees and commissions paid	(1,004)	(1,666)	(1,050)	46	-
Recovery of loans	745	1,152	384	361	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(11,092)	(23,483)	(11,603)	511	-
Sub-total	21,985	46,899	30,646	(8,661)	-
Changes in operating assets and liabilities					
Deposits at central banks	(72,105)	(12,511)	(2,513)	(69,592)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	51,306	76,960	5,418	45,888	-
Deposits from credit institutions	14,136	(171,849)	(120,348)	134,484	-
Loans and advances to customers	(19,586)	167,401	193,644	(213,230)	-
Deposits from customers	(15,954)	214,166	185,228	(201,182)	-
Hedging derivatives	(1,677)	(40,985)	(18,045)	16,368	-
Other operating assets and liabilities	19,384	(3,454)	(69,802)	89,186	-
Net cash from operating activities before income tax	(2,511)	276,627	204,228	(206,739)	-101.2%
Income tax paid	(1,546)	(2,631)	(1,094)	(452)	-
Net cash from operating activities	(4,057)	273,996	203,134	(207,191)	-102.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(299)	(1,544)	(824)	525	-
Sale of tangible and intangible assets	30	92	333	(303)	-
Net cash from investing activities	(269)	(1,452)	(491)	222	45.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(40,093)	(270,243)	(220,153)	180,060	-
Issue / reimbursement of subordinated liabilities	-	(16,090)	-	-	-
Treasury stock	(277)	(122)	(26)	(251)	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(40,370)	(286,455)	(220,179)	179,809	81.7%
Net changes in cash and cash equivalents	(44,696)	(13,911)	(17,536)	(27,160)	-154.9%
Cash and cash equivalents at the beginning of the period	101,207	117,645	117,645	(16,438)	-
Effect of exchange rate changes on cash and cash equivalents	(240)	(2,527)	1,023	(1,263)	-
Net changes in cash and cash equivalents	(44,696)	(13,911)	(17,536)	(27,160)	-154.9%
Cash and cash equivalents at the end of the period	56,271	101,207	101,132	(44,861)	-44.4%

II.8. Banco Invest Group



Banco Invest Group

Consolidated balance sheet		2013	2012		Change
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	1,376	4,835	304	(3,459)	-71.5%
2. Deposits at other credit institutions.....	9,936	11,293	11,311	(1,357)	-12.0%
3. Financial assets held for trading	65,247	73,168	46,692	(7,921)	-10.8%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	218,649	200,653	116,523	17,996	9.0%
5.1. Gross amount	221,573	205,095	121,421	16,478	-
5.2. Impairments	(2,924)	(4,442)	(4,898)	1,518	-
6. Loans and advances to credit institutions	-	-	-	-	-
6.1. Gross amount	-	-	-	-	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	197,859	199,679	230,387	(1,820)	-0.9%
7.1. Gross amount	214,227	215,486	241,712	(1,259)	-
7.2. Impairments	(16,368)	(15,807)	(11,325)	(561)	-
8. Held-to-maturity investments	65,632	88,074	96,597	(22,442)	-25.5%
8.1. Gross amount	65,632	88,074	96,597	(22,442)	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	31,175	29,922	29,158	1,253	4.2%
11.1. Gross amount	36,270	34,573	32,317	1,697	-
11.2. Impairments	(5,096)	(4,651)	(3,159)	(445)	-
12. Investment properties	4,229	4,618	5,120	(389)	-8.4%
13. Other tangible assets	2,601	2,828	2,705	(227)	-8.0%
13.1. Gross amount	6,079	6,043	5,715	36	-
13.2. Impairments and depreciation	(3,478)	(3,215)	(3,010)	(263)	-
14. Intangible assets	410	567	724	(157)	-27.6%
14.1. Gross amount	1,875	1,864	1,875	11	-
14.2. Impairments and depreciation	(1,465)	(1,297)	(1,151)	(168)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	-	-	394	-	-
17. Deferred income tax assets	5,481	4,931	5,730	550	11.2%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	9,820	7,664	15,752	2,156	28.1%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	9,820	7,664	15,752	2,156	-
19.3. Impairments	-	-	-	-	-
Total Assets	612,416	628,232	561,397	(15,816)	-2.5%

Banco Invest Group

Consolidated balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	186,305	228,442	174,820	(42,137)	-18.4%
2.	Financial liabilities held for trading	119	57	354	62	108.2%
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	9,174	7,255	28,052	1,919	26.4%
5.	Deposits from customers	213,415	182,836	145,538	30,579	16.7%
6.	Debt securities issued	129,731	135,095	140,965	(5,364)	-4.0%
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	500	500	671	-	0.0%
11.	Technical provisions	-	-	-	-	-
12.	Current income tax liabilities	-	2,417	12	(2,417)	-100.0%
13.	Deferred income tax liabilities	23	100	122	(77)	-77.4%
14.	Equity instruments	-	-	-	-	-
15.	Other subordinated liabilities	-	-	-	-	-
16.	Other liabilities	7,332	6,137	11,887	1,195	19.5%
	16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
	16.2. Other liabilities	7,332	6,137	11,887	1,195	-
Total Liabilities		546,598	562,839	502,421	(16,241)	-2.9%
Equity						
17.	Share capital	59,500	59,500	59,500	-	0.0%
18.	Share premiums	-	-	-	-	-
19.	Other equity instruments	-	-	-	-	-
20.	Treasury stock	-	-	-	-	-
21.	Revaluation reserves	(1,015)	154	(6,396)	(1,169)	-758.8%
22.	Other reserves and retained earnings	4,665	1,642	1,659	3,023	184.1%
23.	Net income for the year	1,573	3,022	3,117	(1,449)	-47.9%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	1,095	1,075	1,096	20	1.9%
Total Equity		65,818	65,393	58,976	425	0.6%
Total Liabilities + Equity		612,416	628,232	561,397	(15,816)	-2.5%

Banco Invest Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	10,447	23,293	12,509	(2,062)	-
2. Interest and similar expense	5,335	9,914	6,089	(754)	-
3. Net interest income	5,112	13,379	6,420	(1,308)	-20.4%
4. Income from equity instruments	15	13	7	8	-
5. Fee and commission income	1,065	1,801	1,169	(104)	-
6. Fee and commission expenses	(210)	(497)	(283)	73	-
7. Net gains from assets and liabilities at fair value through profit or loss	678	6,942	3,073	(2,395)	-
8. Net gains from available-for-sale financial assets	1,802	(928)	(458)	2,260	-
9. Net gains from foreign exchange differences	33	126	(41)	74	-
10. Net gains from sale of other assets	29	(38)	(81)	110	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	18	190	107	(89)	-
15. Operating income	8,543	20,988	9,913	(1,370)	-13.8%
16. Personnel costs	2,248	4,897	2,171	77	-
17. General administrative expenses	2,291	3,771	1,778	513	-
18. Depreciation and amortization	431	858	433	(2)	-
19. Provisions net of reversals	-	-	-	-	-
20. Credit impairment net of reversals	617	5,589	1,247	(630)	-
21. Impairment on other financial assets net of reversals	(207)	(869)	(136)	(71)	-
22. Impairment on other assets net of reversals	838	2,140	321	517	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	2,324	4,602	4,099	(1,775)	-43.3%
26. Taxes	731	1,588	968	(237)	-
26.1. Current	568	2,551	16	552	-
26.2. Deferred	163	(963)	952	(789)	-
27. Net income after tax and before minority interests	1,593	3,014	3,131	(1,538)	-49.1%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	20	(8)	14	6	-
30. Net consolidated income for the period	1,573	3,022	3,117	(1,544)	-49.5%

Banco Invest Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	59,500	-	-	-	154	1,642	3,022	1,075	65,393
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	(1,169)	-	1,573	-	404
Total gains and losses recognised in the period	-	-	-	-	(1,169)	-	1,573	-	404
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	3,022	(3,022)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	1	-	20	21
Balances as at June 30th 2013	59,500	-	-	-	(1,015)	4,665	1,573	1,095	65,818

II.9. Banif Financial Group

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Banif Financial Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	260,379	184,109	95,669	76,270	41.4%
2.	Deposits at other credit institutions.....	271,979	210,089	218,491	61,890	29.5%
3.	Financial assets held for trading	173,438	214,725	211,032	(41,287)	-19.2%
4.	Other financial assets at fair value through profit or loss	79,708	79,287	137,856	421	0.5%
5.	Available-for-sale financial assets	1,791,682	755,566	645,292	1,036,116	137.1%
5.1.	Gross amount	1,839,829	800,008	653,736	1,039,821	-
5.2.	Impairments	(48,147)	(44,442)	(8,444)	(3,705)	-
6.	Loans and advances to credit institutions	181,976	367,520	889,231	(185,544)	-50.5%
6.1.	Gross amount	182,002	367,520	889,231	(185,518)	-
6.2.	Impairments	(26)	-	-	(26)	-
7.	Loans and advances to customers	9,186,782	9,815,981	10,662,598	(629,199)	-6.4%
7.1.	Gross amount	10,399,715	10,913,745	11,497,716	(514,030)	-
7.2.	Impairments	(1,212,933)	(1,097,764)	(835,118)	(115,169)	-
8.	Held-to-maturity investments	24,617	36,284	37,049	(11,667)	-32.2%
8.1.	Gross amount	24,617	36,284	37,049	(11,667)	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	19,530	26,223	61,862	(6,693)	-25.5%
10.	Hedging derivatives	-	-	-	-	-
11.	Non-current assets held for sale.....	471,520	403,134	340,412	68,386	17.0%
11.1.	Gross amount	505,690	433,353	356,014	72,337	-
11.2.	Impairments	(34,170)	(30,219)	(15,602)	(3,951)	-
12.	Investment properties	913,384	924,357	889,061	(10,973)	-1.2%
13.	Other tangible assets	293,229	307,025	343,492	(13,796)	-4.5%
13.1.	Gross amount	469,059	478,470	506,772	(9,411)	-
13.2.	Impairments and depreciation	(175,830)	(171,445)	(163,280)	(4,385)	-
14.	Intangible assets	23,850	26,264	27,586	(2,414)	-9.2%
14.1.	Gross amount	85,808	86,326	92,457	(518)	-
14.2.	Impairments and depreciation	(61,958)	(60,062)	(64,871)	(1,896)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	122,817	118,630	161,000	4,187	3.5%
15.1.	Gross amount	122,817	118,630	177,108	4,187	-
15.2.	Impairments	-	-	(16,108)	-	-
16.	Current income tax assets	14,343	17,216	16,753	(2,873)	-16.7%
17.	Deferred income tax assets	277,353	248,598	170,195	28,755	11.6%
18.	Technical provisions for reinsurance ceded	-	-	-	-	-
19.	Other assets	386,635	257,285	465,423	129,350	50.3%
19.1.	Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2.	Other assets.....	428,556	294,525	487,672	134,031	-
19.3.	Impairments	(41,921)	(37,240)	(22,249)	(4,681)	-
Total Assets		14,493,222	13,992,293	15,373,002	500,929	3.6%

Banif Financial Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	3,580,419	2,804,084	2,949,098	776,335	27.7%
2. Financial liabilities held for trading	69,064	116,204	105,538	(47,140)	-40.6%
3. Other liabilities at fair value through profit or loss	14,590	14,017	54,968	573	4.1%
4. Deposits from other credit institutions	329,255	689,101	1,221,367	(359,846)	-52.2%
5. Deposits from customers	7,153,163	7,750,430	8,097,387	(597,267)	-7.7%
6. Debt securities issued	1,398,155	1,706,431	1,517,407	(308,276)	-18.1%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	131	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	35,996	31,285	14,663	4,711	15.1%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	2,979	5,854	4,195	(2,875)	-49.1%
13. Deferred income tax liabilities	57,275	63,059	61,451	(5,784)	-9.2%
14. Equity instruments	418,536	2,009	4,017	416,527	20,733.1%
15. Other subordinated liabilities	229,160	228,114	223,310	1,046	0.5%
16. Other liabilities	255,187	205,549	296,590	49,638	24.1%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	255,187	205,549	296,590	49,638	-
Total Liabilities	13,543,779	13,616,137	14,550,122	(72,358)	-0.5%
Equity					
17. Share capital	1,370,000	570,000	570,000	800,000	140.4%
18. Share premiums	104,565	104,565	104,114	-	0.0%
19. Other equity instruments	95,900	95,900	95,900	-	0.0%
20. Treasury stock	(53)	(124)	(1,054)	71	57.3%
21. Revaluation reserves	(26,253)	(2,141)	(36,885)	(24,112)	-1,126.2%
22. Other reserves and retained earnings	(476,888)	100,100	114,810	(576,988)	-576.4%
23. Net income for the year	(196,015)	(576,353)	(124,611)	380,338	66.0%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	78,187	84,209	100,606	(6,022)	-7.2%
Total Equity	949,443	376,156	822,880	573,287	152.4%
Total Liabilities + Equity	14,493,222	13,992,293	15,373,002	500,929	3.6%

Banif Financial Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	304,944	794,701	413,116	(108,172)	-
2. Interest and similar expense	236,928	621,929	323,001	(86,073)	-
3. Net interest income	68,016	172,772	90,115	(22,099)	-24.5%
4. Income from equity instruments	1,206	2,439	2,204	(998)	-
5. Fee and commission income	50,183	119,229	61,260	(11,077)	-
6. Fee and commission expenses	(11,685)	(34,312)	(18,041)	6,356	-
7. Net gains from assets and liabilities at fair value through profit or loss	2,557	(11,154)	(457)	3,014	-
8. Net gains from available-for-sale financial assets	36,170	(1,655)	(774)	36,944	-
9. Net gains from foreign exchange differences	(8,827)	(6,444)	(6,718)	(2,109)	-
10. Net gains from sale of other assets	-	6,172	6,804	(6,804)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	5,964	(62,855)	(3,392)	9,356	-
15. Operating income	143,584	184,192	131,001	12,583	9.6%
16. Personnel costs	73,724	175,646	84,079	(10,355)	-
17. General administrative expenses	52,356	118,745	60,175	(7,819)	-
18. Depreciation and amortization	14,376	33,585	16,181	(1,805)	-
19. Provisions net of reversals	5,497	6,977	(476)	5,973	-
20. Credit impairment net of reversals	198,941	410,743	105,154	93,787	-
21. Impairment on other financial assets net of reversals	5,509	37,108	554	4,955	-
22. Impairment on other assets net of reversals	12,114	77,053	5,573	6,541	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	1,086	1,080	1,630	(544)	-
25. Net income before tax and minority interests	(217,847)	(674,585)	(138,609)	(79,238)	-57.2%
26. Taxes	(21,051)	(96,956)	(16,822)	(4,229)	-
26.1. Current	5,191	9,938	6,027	(836)	-
26.2. Deferred	(26,242)	(106,894)	(22,849)	(3,393)	-
27. Net income after tax and before minority interests	(196,796)	(577,629)	(121,787)	(75,009)	-61.6%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	(781)	(1,276)	2,824	(3,605)	-
30. Net consolidated income for the period	(196,015)	(576,353)	(124,611)	(71,404)	-57.3%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(196,015)	(576,353)	(124,611)	(71,404)	-57.3%
Attributable to minority interest	(781)	1,276	2,824	(3,605)	-127.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(42,266)	69,701	24,158	(66,424)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	10,645	(17,749)	(7,961)	18,606	-
Other movements	8,290	(19,963)	(6,130)	14,420	-
Other comprehensive income for the period	(23,331)	31,989	10,067	(33,398)	-331.8%
Total comprehensive income for the period	(220,127)	(543,088)	(111,720)	(108,407)	-97.0%

Banif Financial Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	570,000	104,565	95,900	(124)	(2,141)	100,100	(576,353)	84,209	376,156
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-	-
Exchange rate differences.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	(24,112)	-	(196,015)	-	(220,127)
Total gains and losses recognised in the period	-	-	-	-	(24,112)	-	(196,015)	-	(220,127)
Capital increase.....	800,000	-	-	-	-	(1,261)	-	-	798,739
Recompra de acções preferenciais.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(576,353)	576,353	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	71	-	-	-	-	71
Minority interests	-	-	-	-	-	-	-	(6,022)	(6,022)
Other movements.....	-	-	-	-	-	626	-	-	626
Balances as at June 30th 2013	1,370,000	104,565	95,900	(53)	(26,253)	(476,888)	(196,015)	78,187	949,443

Banif Financial Group

Consolidated cash flow statement ⁶⁸	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Operating results.....					
Net income for the year	(196,015)	(576,353)	(124,611)	(71,404)	-
Credit impairment.....	198,941	410,743	105,154	93,787	-
Other impairment losses	17,623	114,161	6,127	11,496	-
Provisions for the period	5,497	6,977	(476)	5,973	-
Depreciation for the period.....	14,376	33,585	16,181	(1,805)	-
Allocation to taxes for the period	(21,051)	(96,956)	(16,822)	(4,229)	-
Minority interests.....	(781)	(1,276)	2,824	(3,605)	-
Derivatives (net).....	(7,669)	4,491	(1,186)	(6,483)	-
Net gains from companies excluded from consolidated accounts.....	(1,086)	(1,080)	(1,630)	544	-
Dividend income	(1,206)	(2,439)	(2,204)	998	-
Interest paid on subordinated liabilities.....	7,097	18,932	7,971	(874)	-
Interest paid on non-subordinated liabilities.....	-	5,557	5,557	(5,557)	-
Interest paid on other equity instruments	16,577	-	-	16,577	-
Unrealised gains on investment properties.....	3,311	52,725	1,550	1,761	-
Sub-total	35,614	(30,933)	(1,565)	37,179	-
Changes in operating assets and liabilities					
(Increase) / decrease in financial assets held for trading.....	4,525	65,894	59,347	(54,822)	-
(Increase) / decrease in finan. assets at fair value through profit or loss	(421)	124,359	65,790	(66,211)	-
(Increase) / decrease in available-for-sale financial assets	(1,074,664)	(199,299)	(60,213)	(1,014,451)	-
(Increase) / decrease in loans and advances to other credit institutions.....	185,518	281,151	(240,560)	426,078	-
(Increase) / decrease in held-to-maturity investments.....	11,667	17,422	16,857	(5,190)	-
(Increase) / decrease in loans and advances to customers.....	430,258	908,591	367,563	62,695	-
(Increase) / decrease in non-current assets held for sale	(72,337)	(191,255)	(69,063)	(3,274)	-
(Increase) / decrease in assets with repurchase agreements	6,693	46,124	10,485	(3,792)	-
(Increase) / decrease in other assets.....	(150,598)	301,324	115,440	(266,038)	-
Decrease / (increase) in deposits from central banks	776,335	319,798	464,812	311,523	-
Decrease / (increase) in financial liabilities held for trading	(2,709)	(1,470)	3,912	(6,621)	-
Decrease / (increase) in other financial liabilities at fair value through profit or loss	573	(66,929)	(25,978)	26,551	-
Decrease / (increase) in deposits from other credit institutions.....	(359,846)	(429,451)	102,815	(462,661)	-
Decrease / (increase) in deposits from customers	(597,267)	(280,262)	66,695	(663,962)	-
Decrease / (increase) in debt securities issued.....	(308,276)	(200,494)	(831,749)	523,473	-
Decrease / (increase) in other liabilities	72,594	(314,274)	(133,357)	205,951	-
Sub-total	(1,077,955)	381,229	(87,204)	(990,751)	-
Net cash from operating activities	(1,042,341)	350,296	(88,769)	(953,572)	-1,074.2%
Investing activities					
Investments in subsidiaries and associates	-	107	261	(261)	-
Acquisition of tangible assets	(4,047)	261	(1,053)	(2,994)	-
Sale of tangible assets	1,545	(5,781)	-	1,545	-
Acquisition of intangible assets	(782)	10,495	(3,875)	3,093	-
Sale of intangible assets	-	(6,655)	-	-	-
Acquisition of investment properties	(3,870)	(42,497)	(20,822)	16,952	-
Sale of investment properties	13,144	21,801	12,707	437	-
Dividends received	1,206	2,439	2,204	(998)	-
Net cash from investing activities	7,196	(19,830)	(10,578)	17,774	168.0%
Financing activities					
Share capital increase	800,000	-	-	800,000	-
Treasury stock	71	-	32	39	-
Investment in investment funds.....	-	67,179	-	-	-
Issue of subordinated liabilities.....	-	-	36,075	(36,075)	-
Reimbursement of subordinated liabilities	(3,092)	1,984	(36,075)	32,983	-
Interest paid on subordinated liabilities.....	(7,097)	(18,932)	(7,971)	874	-
Issue of non-subordinated bonds	20,000	80,000	40,000	(20,000)	-
Reimbursement of non-subordinated bonds	(20,000)	(522,231)	(40,000)	20,000	-
Equity instruments.....	400,000	(41,882)	(40,000)	440,000	-
Operations with minority instruments	-	40,000	-	-	-
Interest paid on other equity instruments	(16,577)	-	-	(16,577)	-
Interest paid on non-subordinated bonds	-	(5,557)	(5,557)	5,557	-
Redemption of preference shares	-	(4,683)	-	-	-
Dividends paid on preference shares	-	(3,993)	(4,844)	4,844	-
Net cash from financing activities	1,173,305	(408,115)	(58,340)	1,231,645	2,111.2%
Net changes in cash and cash equivalents	138,160	(77,649)	(157,687)	295,847	187.6%
Cash and cash equivalents at the beginning of the period	394,198	471,847	471,847	(77,649)	-16.5%
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-	-
Cash and cash equivalents at the end of the period	532,358	394,198	314,160	218,198	69.5%

⁶⁸ Cash flow statement format adapted by the financial institution.

II.10. Crédito Agrícola Group



Crédito Agrícola Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	190,776	433,907	129,256	(243,131)	-56.0%
2.	Deposits at other credit institutions.....	64,208	79,545	65,517	(15,337)	-19.3%
3.	Financial assets held for trading	20,647	18,389	16,267	2,258	12.3%
4.	Other financial assets at fair value through profit or loss	8,257	8,329	15,018	(72)	-0.9%
5.	Available-for-sale financial assets	5,050,709	2,407,552	2,029,571	2,643,157	109.8%
5.1.	Gross amount	5,052,458	2,409,160	2,031,152	2,643,298	-
5.2.	Impairments	(1,749)	(1,608)	(1,581)	(141)	-
6.	Loans and advances to credit institutions	109,149	122,721	311,058	(13,572)	-11.1%
6.1.	Gross amount	109,149	122,721	311,058	(13,572)	-
6.2.	Impairments	-	-	-	-	-
7.	Loans and advances to customers	7,605,166	7,660,153	7,914,376	(54,987)	-0.7%
7.1.	Gross amount	8,290,027	8,301,329	8,565,025	(11,302)	-
7.2.	Impairments	(684,861)	(641,176)	(650,649)	(43,685)	-
8.	Held-to-maturity investments	-	2,760,551	2,427,554	(2,760,551)	-100.0%
8.1.	Gross amount	-	2,760,551	2,427,554	(2,760,551)	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	-	-	-	-	-
11.	Non-current assets held for sale.....	906,999	896,918	775,358	10,081	1.1%
11.1.	Gross amount	993,110	963,534	825,785	29,576	-
11.2.	Impairments	(86,111)	(66,616)	(50,427)	(19,495)	-
12.	Investment properties	-	-	-	-	-
13.	Other tangible assets	280,514	282,682	284,872	(2,168)	-0.8%
13.1.	Gross amount	544,475	538,794	534,135	5,681	-
13.2.	Impairments and depreciation	(263,961)	(256,112)	(249,263)	(7,849)	-
14.	Intangible assets	57,607	56,761	55,334	846	1.5%
14.1.	Gross amount	212,067	206,114	198,777	5,953	-
14.2.	Impairments and depreciation	(154,460)	(149,353)	(143,443)	(5,107)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	79,239	79,373	81,838	(134)	-0.2%
15.1.	Gross amount	79,239	79,373	81,838	(134)	-
15.2.	Impairments	-	-	-	-	-
16.	Current income tax assets	6,274	6,988	4,376	(714)	-10.2%
17.	Deferred income tax assets	143,242	130,376	122,691	12,866	9.9%
18.	Technical provisions for reinsurance ceded	-	-	-	-	-
19.	Other assets	164,351	168,872	228,668	(4,521)	-2.7%
19.1.	Debtors for direct insurance and reinsurance ceded	6,894	3,616	5,121	3,278	-
19.2.	Other assets.....	174,902	181,676	238,706	(6,774)	-
19.3.	Impairments	(17,445)	(16,420)	(15,159)	(1,025)	-
Total Assets		14,687,138	15,113,117	14,461,754	(425,979)	-2.8%

Crédito Agrícola Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,660,785	1,907,790	1,804,053	(247,005)	-12.9%
2. Financial liabilities held for trading	270	1,309	1,170	(1,039)	-79.4%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	152,206	240,228	194,250	(88,022)	-36.6%
5. Deposits from customers	9,967,345	10,112,824	9,728,733	(145,479)	-1.4%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	5,817	7,573	6,136	(1,756)	-23.2%
11. Technical provisions	1,161,970	1,137,404	1,078,473	24,566	2.2%
12. Current income tax liabilities	3,529	9,970	2,282	(6,441)	-64.6%
13. Deferred income tax liabilities	1,966	2,695	2,255	(729)	-27.1%
14. Equity instruments	29,934	30,379	30,187	(445)	-1.5%
15. Other subordinated liabilities	124,633	128,835	130,171	(4,202)	-3.3%
16. Other liabilities	490,468	439,032	413,360	51,436	11.7%
16.1. Creditors for direct insurance and reinsurance	4,516	11,931	3,756	(7,415)	-
16.2. Other liabilities	485,952	427,101	409,604	58,851	-
Total Liabilities	13,598,923	14,018,039	13,391,070	(419,116)	-3.0%
Equity					
17. Share capital	924,734	904,416	903,493	20,318	2.2%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(10,292)	(3,929)	(22,287)	(6,363)	-161.9%
22. Other reserves and retained earnings	160,367	148,666	163,243	11,701	7.9%
23. Net income for the year	12,179	44,708	25,110	(32,529)	-72.8%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	1,227	1,217	1,125	10	0.8%
Total Equity	1,088,215	1,095,078	1,070,684	(6,863)	-0.6%
Total Liabilities + Equity	14,687,138	15,113,117	14,461,754	(425,979)	-2.8%

Crédito Agrícola Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	255,719	609,295	315,934	(60,215)	-
2. Interest and similar expense	106,921	242,712	122,874	(15,953)	-
3. Net interest income	148,798	366,583	193,060	(44,262)	-22.9%
4. Income from equity instruments	1,146	1,948	1,393	(247)	-
5. Fee and commission income	61,375	124,366	61,379	(4)	-
6. Fee and commission expenses	(16,032)	(22,438)	(14,707)	(1,325)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(356)	958	685	(1,041)	-
8. Net gains from available-for-sale financial assets	43,536	11,817	4,203	39,333	-
9. Net gains from foreign exchange differences	594	1,626	534	60	-
10. Net gains from sale of other assets	(315)	(877)	(368)	53	-
11. Premiums net of reinsurance	134,188	326,695	199,920	(65,732)	-
12. Claim costs net of reinsurance	(95,238)	(219,400)	(132,553)	37,315	-
13. Changes in technical provisions net of reinsurance	(38,948)	(111,681)	(65,641)	26,693	-
14. Other operating income and expense	(2,034)	13,571	(286)	(1,748)	-
15. Operating income	236,714	493,168	247,619	(10,905)	-4.4%
16. Personnel costs	90,049	190,360	88,643	1,406	-
17. General administrative expenses	52,162	108,622	50,916	1,246	-
18. Depreciation and amortization	14,649	31,667	15,375	(726)	-
19. Provisions net of reversals	(512)	(104)	(1,745)	1,233	-
20. Credit impairment net of reversals	59,784	99,041	59,456	328	-
21. Impairment on other financial assets net of reversals	141	5	(4)	145	-
22. Impairment on other assets net of reversals	12,149	18,221	6,460	5,689	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	1,126	1,904	1,528	(402)	-
25. Net income before tax and minority interests	9,418	47,260	30,046	(20,628)	-68.7%
26. Taxes	(2,812)	2,447	7,859	(10,671)	-
26.1. Current	10,614	19,734	11,384	(770)	-
26.2. Deferred	(13,426)	(17,287)	(3,525)	(9,901)	-
27. Net income after tax and before minority interests	12,230	44,813	22,187	(9,957)	-44.9%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	51	105	(2,923)	2,974	-
30. Net consolidated income for the period	12,179	44,708	25,110	(12,931)	-51.5%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	12,179	44,708	25,110	(12,931)	-51.5%
Attributable to minority interest	51	105	(2,923)	2,974	101.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(7,780)	18,428	(9,652)	1,872	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(24)	-	-	(24)	-
Taxes	1,441	(4,851)	777	664	-
Other movements	-	-	(320)	320	-
Other comprehensive income for the period	(6,363)	13,577	(9,195)	2,832	30.8%
Total comprehensive income for the period	5,867	58,390	12,992	(7,125)	-54.8%

Crédito Agrícola Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	904,416	-	-	-	(3,929)	148,666	44,708	1,217	1,095,078
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	(6,363)	-	-	-	(6,363)
Exchange rate differences	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	12,179	-	12,179
Total gains and losses recognised in the period	-	-	-	-	(6,363)	-	12,179	-	5,816
Capital increase.....	21,947	-	-	-	-	(21,947)	-	-	-
Transfer to reserves	-	-	-	-	-	44,708	(44,708)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	10	10
Other movements.....	(1,629)	-	-	-	-	(11,060)	-	-	(12,689)
Balances as at June 30th 2013	924,734	-	-	-	(10,292)	160,367	12,179	1,227	1,088,215

Crédito Agrícola Group

Consolidated cash flow statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	255,719	609,295	315,933	(60,214)	-
Interest and similar expenses paid	(106,921)	(242,712)	(122,874)	15,953	-
Fees and commissions received	61,375	124,366	61,379	(4)	-
Fees and commissions paid	(16,032)	(22,438)	(14,707)	(1,325)	-
Recovery of loans	17,106	29,754	14,415	2,691	-
Contributions to pension fund	(2,222)	(2,222)	(547)	(1,675)	-
Cash payments to employees and suppliers	(139,989)	(296,760)	(139,012)	(977)	-
Sub-total	69,036	199,283	114,587	(45,551)	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,660,785)	(1,907,790)	(1,564,053)	(96,732)	-
Financial assets and liabilities at fair value through profit or loss	(3,131)	1,070	(3,771)	640	-
Loans and advances to credit institutions	13,572	181,304	(7,034)	20,606	-
Deposits from credit institutions	(335,026)	242,901	93,186	(428,212)	-
Loans and advances to customers	(4,720)	154,371	(60,268)	55,548	-
Deposits from customers	(145,480)	291,373	(92,719)	(52,761)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	1,720,978	2,068,264	1,687,119	33,859	-
Net cash from operating activities before income tax	(345,556)	1,230,776	167,047	(512,603)	-306.9%
Income tax paid	(15,069)	(27,928)	(22,407)	7,338	-
Net cash from operating activities	(360,625)	1,202,848	144,640	(505,265)	-349.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(17)	(9,535)	(11,996)	11,979	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1,145	1,947	1,392	(247)	-
Acquisition of available-for-sale financial assets	(2,640,422)	(1,594,086)	(1,236,255)	(1,404,167)	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	2,760,551	590,740	923,737	1,836,814	-
Acquisition of tangible and intangible assets	(13,270)	(26,740)	(10,743)	(2,527)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	107,987	(1,037,674)	(333,865)	441,852	132.3%
Cash flows from financing activities					
Capital increase	(1,628)	1,503	35,888	(37,516)	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	(4,202)	3,830	5,165	(9,367)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(5,830)	5,333	41,053	(46,883)	-114.2%
Net changes in cash and cash equivalents	(258,468)	170,507	(148,172)	(110,296)	-74.4%
Cash and cash equivalents at the beginning of the period	513,452	342,945	342,945	170,507	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(258,468)	170,507	(148,172)	(110,296)	-74.4%
Cash and cash equivalents at the end of the period	254,984	513,452	194,773	60,211	30.9%

II.11. Caixa Económica Montepio Geral Group



Caixa Económica Montepio Geral Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	337,605	304,886	271,353	32,719	10.7%	
2. Deposits at other credit institutions.....	233,792	235,659	236,596	(1,867)	-0.8%	
3. Financial assets held for trading	87,297	139,055	159,060	(51,758)	-37.2%	
4. Other financial assets at fair value through profit or loss	6,809	12,300	3,667	(5,491)	-44.6%	
5. Available-for-sale financial assets	2,871,750	2,481,445	2,595,935	390,305	15.7%	
5.1. Gross amount	2,916,180	2,509,091	2,608,079	407,089	-	
5.2. Impairments	(44,430)	(27,646)	(12,144)	(16,784)	-	
6. Loans and advances to credit institutions	200,148	224,324	332,390	(24,176)	-10.8%	
6.1. Gross amount	200,831	224,349	332,469	(23,518)	-	
6.2. Impairments	(683)	(25)	(79)	(658)	-	
7. Loans and advances to customers	15,335,883	15,703,547	16,260,934	(367,664)	-2.3%	
7.1. Gross amount	16,336,574	16,625,831	17,025,762	(289,257)	-	
7.2. Impairments	(1,000,691)	(922,284)	(764,828)	(78,407)	-	
8. Held-to-maturity investments	28,024	27,495	21,886	529	1.9%	
8.1. Gross amount	28,024	27,495	21,886	529	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements.....	-	-	-	-	-	
10. Hedging derivatives	915	931	1,370	(16)	-1.7%	
11. Non-current assets held for sale.....	703,602	491,795	230,107	211,807	43.1%	
11.1. Gross amount	757,489	521,849	265,576	235,640	-	
11.2. Impairments	(53,887)	(30,054)	(35,469)	(23,833)	-	
12. Investment properties	383,450	388,260	44,211	(4,810)	-1.2%	
13. Other tangible assets	100,374	96,575	105,796	3,799	3.9%	
13.1. Gross amount	283,027	281,903	278,035	1,124	-	
13.2. Impairments and depreciation	(182,653)	(185,328)	(172,239)	2,675	-	
14. Intangible assets	62,651	59,048	61,335	3,603	6.1%	
14.1. Gross amount	136,164	126,267	122,894	9,897	-	
14.2. Impairments and depreciation	(73,513)	(67,219)	(61,559)	(6,294)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....	54,218	60,836	60,747	(6,618)	-10.9%	
15.1. Gross amount	54,559	61,177	61,088	(6,618)	-	
15.2. Impairments	(341)	(341)	(341)	-	-	
16. Current income tax assets	1,953	2,702	2,840	(749)	-27.7%	
17. Deferred income tax assets	301,946	265,987	67,847	35,959	13.5%	
18. Technical provisions for reinsurance ceded	-	-	-	-	-	
19. Other assets	264,859	477,886	510,531	(213,027)	-44.6%	
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-	
19.2. Other assets.....	276,888	481,522	510,568	(204,634)	-	
19.3. Impairments	(12,029)	(3,636)	(37)	(8,393)	-	
Total Assets	20,975,276	20,972,731	20,966,605	2,545	0.0%	

Caixa Económica Montepio Geral Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,854,813	1,776,514	1,968,212	78,299	4.4%
2. Financial liabilities held for trading	67,427	84,794	68,319	(17,367)	-20.5%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	539,095	625,706	616,137	(86,611)	-13.8%
5. Deposits from customers	13,262,663	13,255,447	13,819,480	7,216	0.1%
6. Debt securities issued	2,677,611	2,362,336	1,938,584	315,275	13.3%
7. Financial liabilities associated with transferred assets	216,493	244,419	303,330	(27,926)	-11.4%
8. Hedging derivatives	2,572	3,177	18,595	(605)	-19.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	5,873	14,292	4,519	(8,419)	-58.9%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	-	2,044	-	(2,044)	-100.0%
13. Deferred income tax liabilities	527	533	1,145	(6)	-1.1%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	461,108	467,120	464,630	(6,012)	-1.3%
16. Other liabilities	362,493	501,379	310,859	(138,886)	-27.7%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	362,493	501,379	310,859	(138,886)	-
Total Liabilities	19,450,675	19,337,761	19,513,810	112,914	0.6%
Equity					
17. Share capital	1,295,000	1,295,000	1,245,000	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	15,000	15,000	15,000	-	0.0%
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(14,391)	(22,083)	(125,284)	7,692	34.8%
22. Other reserves and retained earnings	291,191	337,997	300,846	(46,806)	-13.8%
23. Net income for the year	(69,654)	2,099	4,774	(71,753)	-3,418.4%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	7,455	6,957	12,459	498	7.2%
Total Equity	1,524,601	1,634,970	1,452,795	(110,369)	-6.8%
Total Liabilities + Equity	20,975,276	20,972,731	20,966,605	2,545	0.0%

Caixa Económica Montepio Geral Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	432,054	1,155,009	643,117	(211,063)	-
2. Interest and similar expense	330,127	873,929	489,784	(159,657)	-
3. Net interest income	101,927	281,080	153,333	(51,406)	-33.5%
4. Income from equity instruments	435	554	514	(79)	-
5. Fee and commission income	67,715	130,517	60,595	7,120	-
6. Fee and commission expenses	(12,484)	(25,572)	(12,092)	(392)	-
7. Net gains from assets and liabilities at fair value through profit or loss	4,607	(62,743)	(14,803)	19,410	-
8. Net gains from available-for-sale financial assets	38,190	82,586	47,121	(8,931)	-
9. Net gains from foreign exchange differences	8,607	14,419	5,914	2,693	-
10. Net gains from sale of other assets	(3,198)	(10,706)	(18,594)	15,396	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(8,669)	20,371	34,707	(43,376)	-
15. Operating income	197,130	430,506	256,695	(59,565)	-23.2%
16. Personnel costs	96,655	197,146	97,693	(1,038)	-
17. General administrative expenses	52,175	119,357	57,088	(4,913)	-
18. Depreciation and amortization	15,324	43,556	15,321	3	-
19. Provisions net of reversals	1,148	(2,965)	(3,527)	4,675	-
20. Credit impairment net of reversals	83,598	177,387	39,633	43,965	-
21. Impairment on other financial assets net of reversals	20,006	36,640	7,996	12,010	-
22. Impairment on other assets net of reversals	22,659	27,143	32,439	(9,780)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	(3,935)	-	(515)	(3,420)	-
25. Net income before tax and minority interests	(98,370)	(167,758)	9,537	(107,907)	-1,131.5%
26. Taxes	(29,473)	(170,951)	3,635	(33,108)	-
26.1. Current	4,243	6,963	2,439	1,804	-
26.2. Deferred	(33,716)	(177,914)	1,196	(34,912)	-
27. Net income after tax and before minority interests	(68,897)	3,193	5,902	(74,799)	-1,267.4%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	757	1,094	1,128	(371)	-
30. Net consolidated income for the period	(69,654)	2,099	4,774	(74,428)	-1,559.0%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(69,654)	2,099	4,774	(74,428)	-1,559.0%
Available-for-sale financial assets	(16,337)	297,468	194,267	(210,604)	-
Taxes	2,676	6,883	(12,759)	15,435	-
Other movements	(22,024)	30,860	23,603	(45,627)	-
Other comprehensive income for the period	(35,685)	335,211	205,111	(240,796)	-117.4%
Total comprehensive income for the period	(105,339)	337,310	209,885	(315,224)	-150.2%

Caixa Económica Montepio Geral Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	1,295,000	-	15,000	-	(22,083)	337,997	2,099	6,957	1,634,970
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	(16,337)	-	-	-	(16,337)
Pension fund – transitional arrangements.....	-	-	-	-	-	(21,598)	-	-	(21,598)
Other movements	-	-	-	-	-	2,250	-	-	2,250
Net income for the period	-	-	-	-	-	-	(69,654)	-	(69,654)
Total gains and losses recognised in the period	-	-	-	-	(16,337)	(19,348)	(69,654)	-	(105,339)
Capital increase.....	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	1,710	(1,710)	-	-
Distribution of net income	-	-	-	-	-	-	(1,692)	-	(1,692)
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	498	498
Other movements.....	-	-	-	-	-	(5,139)	1,303	-	(3,836)
Balances as at June 30th 2013	1,295,000	-	15,000	-	(38,420)	315,220	(69,654)	7,455	1,524,601

Caixa Económica Montepio Geral Group

Consolidated cash flow statement ⁶⁹	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Fluxos de caixa das actividades operacionais					
Interest and similar income received	435,863	1,188,060	706,982	(271,119)	-
Interest and similar expenses paid	(343,255)	(410,141)	(465,933)	122,678	-
Fees and commissions received	67,867	131,490	53,962	13,905	-
Fees and commissions paid	(6,588)	(23,684)	(10,349)	3,761	-
Recovery of loans	4,166	6,638	3,258	908	-
Contributions to pension fund	-	-	-	-	-
Other payments and receipts	(104,774)	264,588	90,397	(195,171)	-
Cash payments to employees and suppliers	(162,314)	(457,934)	(259,491)	97,177	-
Taxes	(35,965)	(265,454)	-	(35,965)	-
Sub-total	(145,000)	433,563	118,826	(263,826)	-
Changes in operating assets and liabilities					
Deposits at central banks	70,000	(240,000)	(40,000)	110,000	-
Loans and advances to credit institutions and customers	271,763	649,120	241,864	29,899	-
Deposits from credit institutions	(86,473)	(115,116)	(123,895)	37,422	-
Deposits from customers	52,863	(460,144)	94,322	(41,459)	-
Other operating assets and liabilities	(39,446)	(294,824)	(79,154)	39,708	-
Net cash from operating activities	123,707	(27,401)	211,963	(88,256)	-41.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(5,134)	-	-	-
Divestment of subsidiaries and associates	(397)	-	(3,841)	3,444	-
Dividends received	435	554	514	(79)	-
(Acquisition) / sale of financial assets held for trading	53,497	(63,308)	(52,738)	106,235	-
(Acquisition) / sale of financial assets at fair value through profit or loss	5,491	-	(61)	5,552	-
Sale of hedging derivatives	(513)	(9,449)	2,596	(3,109)	-
Deposits held for monetary control	(35,097)	150,119	167,298	(202,395)	-
Acquisition of available-for-sale financial assets	(123)	366,018	-	(123)	-
Sale of available-for-sale financial assets	(424,686)	(8,694)	163,703	(588,389)	-
Held-to-maturity investments	-	48,559	54,568	(54,568)	-
Acquisition of tangible and intangible assets	(8,871)	(422,620)	(44,211)	35,340	-
Sale of tangible and intangible assets	1,818	31,643	-	1,818	-
Net cash from investing activities	(408,446)	87,688	287,828	(696,274)	-241.9%
Cash flows from financing activities					
Issue of bonds and other debt securities	-	50,000	-	-	-
Reimbursement of bonds and other debt securities	1,156,488	1,182,612	161,442	995,046	-
Issue / reimbursement of subordinated liabilities	(864,183)	(1,277,664)	(644,747)	(219,436)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Other liabilities accounts	(1,692)	(16,584)	(23,085)	21,393	-
Issue of bonds and other debt securities	(10,119)	6,696	(3,471)	(6,648)	-
Net cash from financing activities	280,494	(54,940)	(509,861)	790,355	155.0%
Net changes in cash and cash equivalents	(4,245)	5,347	(10,070)	5,825	57.8%
Cash and cash equivalents at the beginning of the period	391,419	386,072	386,072	5,347	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(4,245)	5,347	(10,070)	5,825	57.8%
Cash and cash equivalents at the end of the period	387,174	391,419	376,002	11,172	3.0%

⁶⁹ Cash flow statement format adapted by the financial institution.

II.12. Caixa Geral de Depósitos Group



**Caixa Geral
de Depósitos**

Caixa Geral de Depósitos Group

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	1,496,781	1,603,284	1,264,928	(106,503)	-6.6%
2.	Deposits at other credit institutions.....	935,094	1,305,381	1,257,519	(370,287)	-28.4%
3.	Financial assets held for trading	2,280,965	2,671,878	2,761,168	(390,913)	-14.6%
4.	Other financial assets at fair value through profit or loss	1,337,067	1,325,539	1,350,648	11,528	0.9%
5.	Available-for-sale financial assets	19,912,657	20,576,477	18,141,694	(663,820)	-3.2%
5.1.	Gross amount	20,580,552	21,281,393	19,088,292	(700,841)	-
5.2.	Impairments	(667,894)	(704,916)	(946,598)	37,022	-
6.	Loans and advances to credit institutions	2,336,772	2,517,400	3,278,827	(180,628)	-7.2%
6.1.	Gross amount	2,349,617	2,529,813	3,292,554	(180,196)	-
6.2.	Impairments	(12,845)	(12,413)	(13,727)	(432)	-
7.	Loans and advances to customers	72,672,949	74,713,101	77,519,347	(2,040,152)	-2.7%
7.1.	Gross amount	77,109,486	78,902,494	81,366,938	(1,793,008)	-
7.2.	Impairments	(4,436,537)	(4,189,393)	(3,847,591)	(247,144)	-
8.	Held-to-maturity investments	2,342,407	2,469,277	2,502,443	(126,870)	-5.1%
8.1.	Gross amount	2,342,407	2,469,277	2,502,443	(126,870)	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	675,760	504,160	412,974	171,600	34.0%
10.	Hedging derivatives	65,191	98,725	122,352	(33,534)	-34.0%
11.	Non-current assets held for sale.....	634,415	677,624	608,399	(43,209)	-6.4%
11.1.	Gross amount	911,439	912,491	734,784	(1,052)	-
11.2.	Impairments	(277,024)	(234,867)	(126,385)	(42,157)	-
12.	Investment properties	718,346	534,238	444,610	184,108	34.5%
13.	Other tangible assets	780,598	1,044,599	1,100,743	(264,001)	-25.3%
13.1.	Gross amount	1,836,340	2,145,270	2,164,770	(308,930)	-
13.2.	Impairments and depreciation	(1,055,742)	(1,100,671)	(1,064,027)	44,929	-
14.	Intangible assets	386,209	413,911	431,242	(27,702)	-6.7%
14.1.	Gross amount	1,141,958	1,141,049	1,116,456	909	-
14.2.	Impairments and depreciation	(755,748)	(727,138)	(685,214)	(28,610)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	39,777	31,503	32,296	8,274	26.3%
15.1.	Gross amount	39,777	31,503	32,296	8,274	-
15.2.	Impairments	-	-	-	-	-
16.	Current income tax assets	91,003	61,474	92,571	29,529	48.0%
17.	Deferred income tax assets	1,458,636	1,468,766	1,670,836	(10,130)	-0.7%
18.	Technical provisions for reinsurance ceded	214,157	197,427	229,020	16,730	8.5%
19.	Other assets	4,304,803	4,641,738	4,472,490	(336,935)	-7.3%
19.1.	Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2.	Other assets ⁷⁰	4,536,784	4,858,308	4,664,841	(321,524)	-
19.3.	Impairments	(231,980)	(216,570)	(192,351)	(15,410)	-
Total Assets		112,683,587	116,856,502	117,694,107	(4,172,915)	-3.6%

⁷⁰ This caption includes "unit-linked" investments.

Caixa Geral de Depósitos Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	6,573,647	8,529,802	10,492,020	(1,956,155)	-22.9%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other liabilities at fair value through profit or loss	1,759,913	2,218,006	2,151,531	(458,093)	-20.7%
4. Deposits from other credit institutions	3,263,735	3,713,479	3,525,465	(449,744)	-12.1%
5. Deposits from customers	71,827,104	71,404,154	70,394,485	422,950	0.6%
6. Debt securities issued	9,085,280	10,590,627	11,150,033	(1,505,347)	-14.2%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	80,672	84,479	73,551	(3,807)	-4.5%
9. Non-current liabilities held for sale	-	100,746	107,286	(100,746)	-100.0%
10. Provisions	1,026,148	973,154	894,110	52,994	5.4%
11. Technical provisions	4,185,386	4,224,143	4,363,367	(38,757)	-0.9%
12. Current income tax liabilities	179,712	184,386	160,468	(4,674)	-2.5%
13. Deferred income tax liabilities	171,445	190,650	191,396	(19,205)	-10.1%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	2,941,453	2,889,067	2,873,904	52,386	1.8%
16. Other liabilities	4,482,964	4,473,763	4,477,477	9,201	0.2%
16.1. Creditors for direct insurance and reinsurance	162,453	240,350	192,410	(77,897)	-
16.2. Other liabilities ⁷¹	4,320,512	4,233,413	4,285,067	87,099	-
Total Liabilities	105,577,459	109,576,456	110,855,093	(3,998,997)	-3.6%
Equity					
17. Share capital	5,900,000	5,900,000	5,900,000	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(169,243)	(189,664)	(1,196,933)	20,421	10.8%
22. Other reserves and retained earnings	562,580	979,109	1,146,474	(416,529)	-42.5%
23. Net income for the year	(181,595)	(394,715)	(12,713)	213,120	54.0%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	994,385	985,316	1,002,186	9,069	0.9%
Total Equity	7,106,127	7,280,046	6,839,014	(173,919)	-2.4%
Total Liabilities + Equity	112,683,587	116,856,502	117,694,107	(4,172,915)	-3.6%

⁷¹ This caption includes liability of unit-linked products.

Caixa Geral de Depósitos Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,921,095	5,074,298	2,756,945	(835,850)	-
2. Interest and similar expense	1,507,044	3,730,283	2,037,281	(530,237)	-
3. Net interest income	414,051	1,344,015	719,664	(305,613)	-42.5%
4. Income from equity instruments	54,257	118,942	80,533	(26,276)	-
5. Fee and commission income	330,495	677,957	347,311	(16,816)	-
6. Fee and commission expenses	(74,398)	(169,314)	(89,589)	15,191	-
7. Net gains from assets and liabilities at fair value through profit or loss	(1,598)	(6,449)	12,646	(14,244)	-
8. Net gains from available-for-sale financial assets	88,156	108,480	44,426	43,730	-
9. Net gains from foreign exchange differences	23,619	196,631	61,198	(37,579)	-
10. Net gains from sale of other assets	85,170	64,337	137,600	(52,430)	-
11. Premiums net of reinsurance	579,440	1,202,831	614,290	(34,850)	-
12. Claim costs net of reinsurance	(401,627)	(783,043)	(396,759)	(4,868)	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense ⁷²	61,203	161,974	86,294	(25,091)	-
15. Operating income	1,158,767	2,916,361	1,617,614	(458,847)	-28.4%
16. Personnel costs	463,954	909,118	443,418	20,536	-
17. General administrative expenses	279,255	623,266	295,348	(16,093)	-
18. Depreciation and amortization	70,396	185,510	87,920	(17,524)	-
19. Provisions net of reversals	62,957	75,912	19,393	43,564	-
20. Credit impairment net of reversals	371,940	1,010,304	483,302	(111,362)	-
21. Impairment on other financial assets net of reversals	-	-	-	-	-
22. Impairment on other assets net of reversals	112,284	484,031	226,172	(113,888)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	2,321	4,284	2,099	222	-
25. Net income before tax and minority interests	(199,698)	(367,496)	64,160	(263,858)	-411.2%
26. Taxes	(40,905)	(21,525)	57,287	(98,192)	-
26.1. Current	(809)	188,513	153,797	(154,606)	-
26.2. Deferred	(40,096)	(210,038)	(96,510)	56,414	-
27. Net income after tax and before minority interests	(158,793)	(345,971)	6,873	(165,666)	-2,410.4%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	22,802	48,744	19,586	3,216	-
30. Net consolidated income for the period	(181,595)	(394,715)	(12,713)	(168,882)	-1,328.4%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(181,595)	(394,715)	(12,713)	(168,882)	-1,328.4%
Attributable to minority interest	22,802	48,744	19,586	3,216	16.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	91,746	2,410,877	1,116,600	(1,024,854)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(42,507)	118,141	81,448	(123,955)	-
Taxes	(33,247)	(714,383)	(366,610)	333,363	-
Other movements	(15,800)	(172,822)	(30,895)	15,095	-
Other comprehensive income for the period	192	1,641,813	800,543	(800,351)	-100.0%
Total comprehensive income for the period	(158,601)	1,295,842	807,416	(966,017)	-119.6%

⁷² This caption includes: results of investments relating to insurance contracts, commissions and other income and cost relating to insurance contracts and results in subsidiaries held for sale.

Caixa Geral de Depósitos Group

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	5,900,000	-	-	-	(189,664)	979,109	(394,715)	985,316	7,280,046
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	20,421	(2,556)	-	(1,872)	15,993
Exchange rate differences	-	-	-	-	-	(28,678)	-	2,302	(26,376)
Other movements	-	-	-	-	-	9,420	-	1,155	10,575
Net income for the period	-	-	-	-	-	-	(181,595)	22,802	(158,793)
Total gains and losses recognised in the period	-	-	-	-	20,421	(21,814)	(181,595)	24,387	(158,601)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves and retained earnings.....	-	-	-	-	-	(394,715)	394,715	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Minority interests.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	(15,318)	(15,318)
Balances as at June 30th 2013	5,900,000	-	-	-	(169,243)	562,580	(181,595)	994,385	7,106,127

Caixa Geral de Depósitos Group

Consolidated cash flow statement ⁷³	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,926,558	5,069,357	2,824,684	(898,126)	-
Interest and similar expenses paid	(1,188,419)	(2,720,592)	(1,512,298)	323,879	-
Fees and commissions received	353,255	651,579	316,883	36,372	-
Fees and commissions paid	(133,153)	(285,866)	(149,385)	16,232	-
Premiums received (insurance)	542,789	1,196,937	584,467	(41,678)	-
Indemnities paid (insurance)	(475,474)	(1,199,227)	(678,843)	203,369	-
Recovery of loans	13,466	33,356	15,683	(2,217)	-
Contributions to pension fund	(13,506)	(94,328)	(21,279)	7,773	-
Cash payments to employees and suppliers	(692,285)	(1,478,211)	(760,590)	68,305	-
Other results	113,704	550,314	330,792	(217,088)	-
Sub-total	446,935	1,723,319	950,114	(503,179)	-
Changes in operating assets and liabilities					
Financial assets and liabilities at fair value through profit or loss	125,914	686,840	(41,272)	167,186	-
Loans and advances to credit institutions	181,890	1,428,698	665,666	(483,776)	-
Deposits from credit institutions and central banks	(2,402,296)	(3,670,550)	(1,878,817)	(523,479)	-
Loans and advances to credit institutions and customers	1,654,092	3,289,001	1,084,805	569,287	-
Deposits from customers	349,785	1,349,473	280,445	69,340	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	260,104	(999,452)	166,657	93,447	-
Net cash from operating activities before income tax	616,424	3,807,330	1,227,598	(611,174)	-49.8%
Income tax paid	(149,324)	(33,678)	(49,838)	(99,486)	-
Net cash from operating activities	467,100	3,773,652	1,177,760	(710,660)	-60.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(53,985)	(271,976)	(100,189)	46,204	-
Divestment of subsidiaries and associates	61,128	33,424	-	61,128	-
Dividends received	54,223	130,718	92,292	(38,069)	-
Acquisition of available-for-sale financial assets	(9,787,259)	(17,179,038)	(10,779,155)	991,896	-
Sale of available-for-sale financial assets	10,458,218	16,199,476	11,002,969	(544,751)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(23,498)	(159,256)	(88,482)	64,984	-
Sale of tangible and intangible assets	86,234	105,648	67,082	19,152	-
Net cash from investing activities	795,061	(1,141,004)	194,517	600,544	308.7%
Cash flows from financing activities					
Capital increase	-	750,000	750,000	(750,000)	-
Issue of bonds and other debt securities	2,123,277	2,636,000	1,140,000	983,277	-
Reimbursement of bonds and other debt securities	(3,612,499)	(6,821,519)	(4,784,965)	1,172,466	-
Issue of subordinated liabilities	-	900,000	792,085	(792,085)	-
Reimbursement of subordinated liabilities	(452)	(110,044)	-	(452)	-
Interest on debt securities issued	(219,337)	(615,117)	(403,973)	184,636	-
Interest on subordinated liabilities	(27,765)	(101,614)	(32,614)	4,849	-
Dividends paid on preference shares	-	(1,738)	(1,043)	1,043	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(1,736,776)	(3,364,031)	(2,540,510)	803,734	31.6%
Net changes in cash and cash equivalents	(474,615)	(731,383)	(1,168,233)	693,618	59.4%
Cash and cash equivalents at the beginning of the period	2,905,293	3,690,678	3,690,678	(785,385)	-
Effect of exchange rate changes on cash and cash equivalents	1,197	(50,630)	-	1,197	-
Net changes in cash and cash equivalents	(474,615)	(731,383)	(1,168,233)	693,618	59.4%
Cash and cash equivalents at the end of the period	2,431,875	2,908,665	2,522,445	(90,570)	-3.6%

⁷³ Cash flow statement format adapted by the financial institution.

II.13. Caixa – Banco de Investimento Group



Caixa - Banco de Investimento Group

Consolidated balance sheet	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	139	14,542	791	(14,403)	-99.0%
2. Deposits at other credit institutions	1,938	3,940	2,589	(2,002)	-50.8%
3. Financial assets held for trading	686,203	883,034	905,013	(196,831)	-22.3%
4. Other financial assets at fair value through profit or loss	5,756	5,897	11,309	(141)	-2.4%
5. Available-for-sale financial assets	710,371	619,208	517,963	91,163	14.7%
5.1. Gross amount	710,371	619,208	517,963	91,163	-
5.2. Impairments	-	-	-	-	-
6. Loans and advances to credit institutions	22,783	77,664	105,142	(54,881)	-70.7%
6.1. Gross amount	22,837	77,780	105,535	(54,943)	-
6.2. Impairments	(54)	(116)	(393)	62	-
7. Loans and advances to customers	625,612	647,991	684,216	(22,379)	-3.5%
7.1. Gross amount	720,639	729,114	760,378	(8,475)	-
7.2. Impairments	(95,027)	(81,123)	(76,162)	(13,904)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	1,718	1,651	1,631	67	4.1%
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	11,311	11,963	12,264	(652)	-5.5%
13.1. Gross amount	22,968	23,818	23,713	(850)	-
13.2. Impairments and depreciation	(11,657)	(11,855)	(11,449)	198	-
14. Intangible assets	29,750	29,195	24,177	555	1.9%
14.1. Gross amount	34,506	34,174	28,961	332	-
14.2. Impairments and depreciation	(4,756)	(4,979)	(4,784)	223	-
Investments in associates and subsidiaries excluded from consolidated accounts	12,387	-	-	12,387	-
15.1. Gross amount	12,387	-	-	12,387	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	1,214	1,576	15,017	(362)	-23.0%
17. Deferred income tax assets	35,884	38,333	48,962	(2,449)	-6.4%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	98,361	98,654	87,674	(293)	-0.3%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	120,503	114,886	98,963	5,617	-
19.3. Impairments	(22,142)	(16,232)	(11,289)	(5,910)	-
Total Assets	2,243,427	2,433,648	2,416,748	(190,221)	-7.8%

Caixa - Banco de Investimento Group

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	451,932	216,717	278,576	235,215	108.5%
2. Financial liabilities held for trading	725,450	899,787	854,445	(174,337)	-19.4%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	532,439	752,338	750,745	(219,899)	-29.2%
5. Deposits from customers	125,765	129,042	139,804	(3,277)	-2.5%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	1,142	1,424	1,490	(282)	-19.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	9,181	10,553	7,648	(1,372)	-13.0%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	13,639	13,182	6,796	457	3.5%
13. Deferred income tax liabilities	4,576	2,603	3,036	1,973	75.8%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	70,502	116,173	130,386	(45,671)	-39.3%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	70,502	116,173	130,386	(45,671)	-
Total Liabilities	1,934,626	2,141,819	2,172,926	(207,193)	-9.7%
Equity					
17. Share capital	81,250	81,250	81,250	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(10,085)	(19,588)	(46,106)	9,503	48.5%
22. Other reserves and retained earnings	226,689	202,626	197,969	24,063	11.9%
23. Net income for the year	10,947	27,541	10,548	(16,594)	-60.3%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	161	-	-
Total Equity	308,801	291,829	243,822	16,972	5.8%
Total Liabilities + Equity	2,243,427	2,433,648	2,416,748	(190,221)	-7.8%

Caixa - Banco de Investimento Group

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	122,319	299,888	158,719	(36,400)	-
2. Interest and similar expense	109,199	267,732	143,927	(34,728)	-
3. Net interest income	13,120	32,156	14,792	(1,672)	-11.3%
4. Income from equity instruments	-	886	290	(290)	-
5. Fee and commission income	34,599	77,005	43,721	(9,122)	-
6. Fee and commission expenses	(1,670)	(13,738)	(11,398)	9,728	-
7. Net gains from assets and liabilities at fair value through profit or loss	(4,868)	(137)	(11,764)	6,896	-
8. Net gains from available-for-sale financial assets	6,814	10,780	10,903	(4,089)	-
9. Net gains from foreign exchange differences	93	147	88	5	-
10. Net gains from sale of other assets	(50)	(5,380)	-	(50)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	69	(130)	(899)	968	-
15. Operating income	48,107	101,589	45,733	2,374	5.2%
16. Personnel costs	8,338	16,938	8,918	(580)	-
17. General administrative expenses	4,084	12,573	6,453	(2,369)	-
18. Depreciation and amortization	461	1,175	584	(123)	-
19. Provisions net of reversals	1,423	2,807	(48)	1,471	-
20. Credit impairment net of reversals	13,194	18,031	12,174	1,020	-
21. Impairment on other financial assets net of reversals	6,578	-	2,914	3,664	-
22. Impairment on other assets net of reversals	-	9,838	9	(9)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	(906)	-	-	(906)	-
25. Net income before tax and minority interests	13,123	40,227	14,729	(1,606)	-10.9%
26. Taxes	2,176	11,812	3,146	(970)	-
26.1. Current	1,567	15,271	4,922	(3,355)	-
26.2. Deferred	609	(3,459)	(1,776)	2,385	-
27. Net income after tax and before minority interests	10,947	28,415	11,583	(636)	-5.5%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	874	1,035	(1,035)	-
30. Net consolidated income for the period	10,947	27,541	10,548	399	3.8%

II.14. Grupo BBVA (Portugal)

The image shows the BBVA logo, which consists of the letters "BBVA" in a bold, white, sans-serif font, centered on a solid blue rectangular background.

Grupo BBVA (Portugal)

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	40,393	43,061	47,180	(2,668)	-6.2%	
2. Deposits at other credit institutions.....	70,351	37,741	46,335	32,610	86.4%	
3. Financial assets held for trading	67,870	91,876	84,458	(24,006)	-26.1%	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
5. Available-for-sale financial assets	27,519	27,324	23,086	195	0.7%	
5.1. Gross amount	28,133	27,938	23,700	195	-	
5.2. Impairments	(614)	(614)	(614)	-	-	
6. Loans and advances to credit institutions	69,732	200,648	277,713	(130,916)	-65.2%	
6.1. Gross amount	69,732	200,648	277,713	(130,916)	-	
6.2. Impairments	-	-	-	-	-	
7. Loans and advances to customers	5,422,671	5,533,168	5,978,398	(110,497)	-2.0%	
7.1. Gross amount	5,671,416	5,758,771	6,158,066	(87,355)	-	
7.2. Impairments	(248,745)	(225,603)	(179,668)	(23,142)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Gross amount	-	-	-	-	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	1,879	1,935	3,346	(56)	-2.9%	
11. Non-current assets held for sale	1,155	332	74	823	247.9%	
11.1. Gross amount	1,781	332	74	1,449	-	
11.2. Impairments	(626)	-	-	(626)	-	
12. Investment properties	-	-	-	-	-	
13. Other tangible assets	44,231	45,584	45,596	(1,353)	-3.0%	
13.1. Gross amount	123,796	123,984	121,765	(188)	-	
13.2. Impairments and depreciation	(79,565)	(78,400)	(76,169)	(1,165)	-	
14. Intangible assets	14,288	12,568	8,445	1,720	13.7%	
14.1. Gross amount	19,837	17,288	12,214	2,549	-	
14.2. Impairments and depreciation	(5,549)	(4,720)	(3,769)	(829)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	1,644	1,498	404	146	9.7%	
17. Deferred income tax assets	43,276	50,114	50,600	(6,838)	-13.6%	
18. Technical provisions for reinsurance ceded	-	-	-	-	-	
19. Other assets	87,610	82,848	72,147	4,762	5.7%	
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-	
19.2. Other assets	107,298	97,664	85,710	9,634	-	
19.3. Impairments	(19,688)	(14,816)	(13,563)	(4,872)	-	
Total Assets	5,892,619	6,128,697	6,637,782	(236,078)	-3.9%	

Grupo BBVA (Portugal)

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	353,733	352,545	451,194	1,188	0.3%
2. Financial liabilities held for trading	67,227	82,699	80,141	(15,472)	-18.7%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,754,921	2,989,965	2,792,444	(235,044)	-7.9%
5. Deposits from customers	2,309,279	2,281,460	2,913,353	27,819	1.2%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	12,458	19,482	17,730	(7,024)	-36.1%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	6,532	6,194	5,772	338	5.5%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	1,694	-	1,932	1,694	-
13. Deferred income tax liabilities	40	41	42	(1)	-2.4%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	44,533	49,126	38,985	(4,593)	-9.3%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	44,533	49,126	38,985	(4,593)	-
Total Liabilities	5,550,417	5,781,512	6,301,593	(231,095)	-4.0%
Equity					
17. Share capital	515,000	480,000	430,000	35,000	7.3%
18. Share premiums	7,008	7,008	7,008	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(73,822)	(74,894)	(77,074)	1,072	1.4%
22. Other reserves and retained earnings	(64,889)	(6,892)	(6,915)	(57,997)	-841.5%
23. Net income for the year	(41,095)	(58,037)	(16,830)	16,942	29.2%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	342,202	347,185	336,189	(4,983)	-1.4%
Total Liabilities + Equity	5,892,619	6,128,697	6,637,782	(236,078)	-3.9%

Grupo BBVA (Portugal)

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	77,175	213,556	122,957	(45,782)	-
2. Interest and similar expense	52,393	155,778	88,725	(36,332)	-
3. Net interest income	24,782	57,778	34,232	(9,450)	-27.6%
4. Income from equity instruments	385	464	464	(79)	-
5. Fee and commission income	15,945	39,870	19,580	(3,635)	-
6. Fee and commission expenses	(3,274)	(7,694)	(4,019)	745	-
7. Net gains from assets and liabilities at fair value through profit or loss	(246)	916	(49)	(197)	-
8. Net gains from available-for-sale financial assets	(848)	1,817	1,188	(2,036)	-
9. Net gains from foreign exchange differences	764	1,637	795	(31)	-
10. Net gains from sale of other assets	(262)	(476)	(342)	80	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	1,799	7,019	2,632	(833)	-
15. Operating income	39,045	101,331	54,481	(15,436)	-28.3%
16. Personnel costs	22,858	44,231	22,578	280	-
17. General administrative expenses	14,104	27,972	13,741	363	-
18. Depreciation and amortization	2,691	5,554	2,797	(106)	-
19. Provisions net of reversals	434	1,368	865	(431)	-
20. Credit impairment net of reversals	26,690	71,668	25,395	1,295	-
21. Impairment on other financial assets net of reversals	-	-	-	-	-
22. Impairment on other assets net of reversals	5,220	6,427	4,840	380	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	(32,952)	(55,889)	(15,735)	(17,217)	-109.4%
26. Taxes	8,143	2,148	1,095	7,048	-
26.1. Current	1,717	3,651	2,179	(462)	-
26.2. Deferred	6,426	(1,503)	(1,084)	7,510	-
27. Net income after tax and before minority interests	(41,095)	(58,037)	(16,830)	(24,265)	-144.2%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	(41,095)	(58,037)	(16,830)	(24,265)	-144.2%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(41,095)	(58,037)	(16,830)	(24,265)	-144.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	1,523	6,777	3,611	(2,088)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(442)	(2,012)	(1,093)	651	-
Other movements	-	239	-	-	-
Other comprehensive income for the period	1,081	5,004	2,518	(1,437)	-57.1%
Total comprehensive income for the period	(40,014)	(53,033)	(14,312)	(25,702)	-179.6%

Grupo BBVA (Portugal)

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	480,000	7,008	-	-	(74,894)	(6,892)	(58,037)	-	347,185
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	1,081	-	-	-	1,081
Other movements	-	-	-	-	(9)	9	-	-	-
Net income for the period	-	-	-	-	-	-	(41,095)	-	(41,095)
Total gains and losses recognised in the period	-	-	-	-	1,072	9	(41,095)	-	(40,014)
Capital increase.....	35,000	-	-	-	-	-	-	-	35,000
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(58,006)	58,037	-	31
Distribution of net income	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	515,000	7,008	-	-	(73,822)	(64,889)	(41,095)	-	342,202

Grupo BBVA (Portugal)

Consolidated cash flow statement ⁷⁴	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	90,373	260,766	145,517	(55,144)	-
Interest and commissions paid	(54,585)	(163,730)	(90,812)	36,227	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	(3,073)	-	-	-
Cash payments to employees and suppliers	(38,447)	(71,391)	(38,545)	98	-
Other proceeds / (payments) relating to operating activity	-	-	6,336	(6,336)	-
Sub-total	(2,659)	22,572	22,496	(25,155)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	350,000	-	-	-
Financial assets and liabilities at fair value through profit or loss	(54)	107,097	111,477	(111,531)	-
Loans and advances to credit institutions	130,913	(92,335)	(169,328)	300,241	-
Deposits from credit institutions	(235,513)	(389,308)	(137,189)	(98,324)	-
Loans and advances to customers	83,568	848,753	454,311	(370,743)	-
Deposits from customers	29,465	(939,560)	(313,453)	342,918	-
Hedging derivatives	11	(3,183)	(4,081)	4,092	-
Other operating assets and liabilities	(8,265)	5,782	(3,573)	(4,692)	-
Net cash from operating activities before income tax	(2,534)	(90,182)	(39,340)	36,806	93.6%
Income tax paid	(169)	(5,672)	(1,174)	1,005	-
Net cash from operating activities	(2,703)	(95,854)	(40,514)	37,811	93.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	385	464	464	(79)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(3,601)	(11,259)	-	(3,601)	-
Sale of tangible and intangible assets	861	861	(3,025)	3,886	-
Net cash from investing activities	(2,355)	(9,934)	(2,561)	206	8.0%
Cash flows from financing activities					
Capital increase	35,000	50,000	-	35,000	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	35,000	50,000	-	35,000	-
Net changes in cash and cash equivalents	29,942	(55,788)	(43,075)	73,017	169.5%
Cash and cash equivalents at the beginning of the period	80,802	136,590	136,590	(55,788)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	29,942	(55,788)	(43,075)	73,017	169.5%
Cash and cash equivalents at the end of the period	110,744	80,802	93,515	17,229	18.4%

⁷⁴ Cash flow statement format adapted by the financial institution.

II.15. Santander Consumer Portugal



Santander Consumer Portugal

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		32	44	18	(12)	-27.8%
2. Deposits at other credit institutions.....		62,609	79,366	37,209	(16,757)	-21.1%
3. Financial assets held for trading		1,476	1,808	-	(332)	-18.4%
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
5. Available-for-sale financial assets		-	-	177,715	-	-
5.1. Gross amount		-	-	177,715	-	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		-	15,014	15,026	(15,014)	-100.0%
6.1. Gross amount		-	15,014	15,026	(15,014)	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		897,063	981,190	1,081,497	(84,127)	-8.6%
7.1. Gross amount		897,063	981,190	1,134,994	(84,127)	-
7.2. Impairments		-	-	(53,497)	-	-
8. Held-to-maturity investments		-	-	-	-	-
8.1. Gross amount		-	-	-	-	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		-	-	1,732	-	-
11. Non-current assets held for sale.....		734	662	1,433	72	10.9%
11.1. Gross amount		734	662	1,585	72	-
11.2. Impairments		-	-	(152)	-	-
12. Investment properties		-	-	-	-	-
13. Other tangible assets		7,382	7,357	7,481	25	0.3%
13.1. Gross amount		11,818	11,575	11,459	243	-
13.2. Impairments and depreciation		(4,436)	(4,218)	(3,978)	(218)	-
14. Intangible assets		2,988	3,043	2,785	(55)	-1.8%
14.1. Gross amount		8,118	7,584	6,804	534	-
14.2. Impairments and depreciation		(5,130)	(4,541)	(4,019)	(589)	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		-	-	-	-	-
15.1. Gross amount		-	-	-	-	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		246	1	11	245	24,548.2%
17. Deferred income tax assets		5,687	5,446	5,170	241	4.4%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		6,336	6,519	8,052	(183)	-2.8%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets.....		6,336	11,715	12,375	(5,379)	-
19.3. Impairments		-	(5,196)	(4,323)	5,196	-
Total Assets		984,553	1,100,450	1,338,129	(115,897)	-10.5%

Santander Consumer Portugal

Consolidated balance sheet (cont'd)		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	307,324	348,343	291,206	(41,019)	-11.8%
2.	Financial liabilities held for trading	1,489	1,824	-	(335)	-18.4%
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	457,127	534,311	829,205	(77,184)	-14.4%
5.	Deposits from customers	2,185	4,253	2,766	(2,068)	-48.6%
6.	Debt securities issued	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	1,715	3,602	5,334	(1,887)	-52.4%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions.....	629	267	216	362	135.6%
11.	Technical provisions.....	-	-	-	-	-
12.	Current income tax liabilities.....	1,892	2,026	2,773	(134)	-6.6%
13.	Deferred income tax liabilities.....	3,184	2,834	3,029	350	12.4%
14.	Equity instruments.....	-	-	-	-	-
15.	Other subordinated liabilities.....	15,063	15,067	15,093	(4)	0.0%
16.	Other liabilities	49,634	46,906	51,098	2,728	5.8%
	16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
	16.2. Other liabilities	49,634	46,906	51,098	2,728	-
Total Liabilities		840,241	959,433	1,200,720	(119,192)	-12.4%
Equity						
17.	Share capital	66,593	66,593	66,593	-	0.0%
18.	Share premiums	-	-	-	-	-
19.	Other equity instruments	-	-	-	-	-
20.	Treasury stock	-	-	-	-	-
21.	Revaluation reserves	-	-	(74)	-	-
22.	Other reserves and retained earnings	74,423	66,760	66,760	7,663	11.5%
23.	Net income for the year.....	3,295	7,664	4,130	(4,369)	-57.0%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	-	-	-	-	-
Total Equity		144,312	141,017	137,409	3,295	2.3%
Total Liabilities + Equity		984,553	1,100,450	1,338,129	(115,897)	-10.5%

Santander Consumer Portugal

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	28,863	77,220	41,068	(12,205)	-
2. Interest and similar expense	8,731	31,785	18,662	(9,931)	-
3. Net interest income	20,131	45,435	22,406	(2,275)	-10.2%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	6,008	12,303	6,542	(534)	-
6. Fee and commission expenses	(2,459)	(5,999)	(2,962)	503	-
7. Net gains from assets and liabilities at fair value through profit or loss	3,354	-	-	3,354	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(177)	6,714	(1,980)	1,803	-
15. Operating income	26,858	58,453	24,006	2,852	11.9%
16. Personnel costs	3,927	8,188	4,119	(192)	-
17. General administrative expenses	6,182	13,148	6,442	(260)	-
18. Depreciation and amortization	806	1,566	803	3	-
19. Provisions net of reversals	-	-	510	(510)	-
20. Credit impairment net of reversals	9,328	21,470	7,034	2,294	-
21. Impairment on other financial assets net of reversals	(10)	-	-	(10)	-
22. Impairment on other assets net of reversals	1,074	753	(1,673)	2,747	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	5,550	13,328	6,771	(1,221)	-18.0%
26. Taxes	2,255	5,664	2,641	(386)	-
26.1. Current	2,145	6,597	3,102	(957)	-
26.2. Deferred	110	(933)	(461)	571	-
27. Net income after tax and before minority interests	3,295	7,664	4,130	(835)	-20.2%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	3,295	7,664	4,130	(835)	-20.2%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	3,295	7,664	4,130	(835)	-20.2%
Attributable to minority interest	-	-	-	-	-
Available-for-sale financial assets					
Gains/ (losses) arising during the period	-	-	-	-	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	3,295	7,664	4,130	(835)	-20.2%

Santander Consumer Portugal

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	66,593	12,791	-	-	-	53,969	7,664	-	141,017
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-	-
Exchange rate differences.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	3,295	-	3,295
Total gains and losses recognised in the period	-	-	-	-	-	-	3,295	-	3,295
Capital increase.....	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	7,664	(7,664)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2013	66,593	12,791	-	-	-	61,633	3,295	-	144,312

Santander Consumer Portugal

Consolidated cash flow statement ⁷⁵	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	46,712	94,442	132,457	(85,745)	-
Interest and commissions paid	(66,721)	(40,148)	(95,696)	28,975	-
Recovery of loans	5,030	11,353	5,531	(501)	-
Cash payments to employees and suppliers	(9,004)	(24,008)	(12,872)	3,868	-
Sub-total	(23,983)	41,639	29,420	(53,403)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	111,737	(213,558)	(28,262)	139,999	-
Loans and advances to customers	129,100	256,902	(143,592)	272,692	-
Deposits from customers	22	1,811	(2)	24	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(125,947)	(33,394)	(27,455)	(98,492)	-
Net cash from operating activities before income tax	90,929	53,400	(169,891)	260,820	153.5%
Income tax paid	(3,917)	(4,815)	(2,459)	(1,458)	-
Net cash from operating activities	87,012	48,585	(172,350)	259,362	150.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(15,014)	-	26	(15,040)	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	(87,990)	-	177,715	(265,705)	-
Acquisition of tangible and intangible assets	(778)	(1,853)	(843)	65	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(103,782)	(1,853)	176,898	(280,680)	-158.7%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(16,770)	46,732	4,548	(21,318)	-468.7%
Cash and cash equivalents at the beginning of the period	79,411	32,679	32,679	46,732	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(16,770)	46,732	4,548	(21,318)	-468.7%
Cash and cash equivalents at the end of the period	62,641	79,411	37,227	25,414	68.3%

⁷⁵ Cash flow statement format adapted by the financial institution.

II.16. Santander Totta, SGPS, S.A.



Santander Totta, SGPS, S.A.

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	240,015	352,365	279,430	(112,350)	-31.9%	
2. Deposits at other credit institutions.....	370,955	385,323	183,844	(14,368)	-3.7%	
3. Financial assets held for trading	2,079,622	2,259,805	2,057,264	(180,183)	-8.0%	
4. Other financial assets at fair value through profit or loss	2,361,352	2,357,988	2,177,402	3,364	0.1%	
5. Available-for-sale financial assets	5,179,564	3,989,822	5,462,326	1,189,742	29.8%	
5.1. Gross amount	5,245,348	4,050,618	5,532,437	1,194,730	-	
5.2. Impairments	(65,784)	(60,796)	(70,111)	(4,988)	-	
6. Loans and advances to credit institutions	2,999,304	3,097,422	2,173,210	(98,118)	-3.2%	
6.1. Gross amount	2,999,304	3,097,422	2,173,210	(98,118)	-	
6.2. Impairments	-	-	-	-	-	
7. Loans and advances to customers	26,714,555	26,942,387	28,282,449	(227,832)	-0.8%	
7.1. Gross amount	27,759,496	27,908,049	29,120,400	(148,553)	-	
7.2. Impairments	(1,044,941)	(965,662)	(837,951)	(79,279)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Gross amount	-	-	-	-	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	204,413	284,850	196,633	(80,437)	-28.2%	
11. Non-current assets held for sale	222,807	206,850	180,115	15,957	7.7%	
11.1. Gross amount	335,826	301,237	263,486	34,589	-	
11.2. Impairments	(113,019)	(94,387)	(83,371)	(18,632)	-	
12. Investment properties	18,660	-	-	18,660	-	
13. Other tangible assets	321,576	335,078	346,635	(13,502)	-4.0%	
13.1. Gross amount	837,830	843,853	846,219	(6,023)	-	
13.2. Impairments and depreciation	(516,254)	(508,775)	(499,584)	(7,479)	-	
14. Intangible assets	63,438	68,976	83,862	(5,538)	-8.0%	
14.1. Gross amount	362,614	352,069	349,856	10,545	-	
14.2. Impairments and depreciation	(299,176)	(283,093)	(265,994)	(16,083)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts	149,757	142,994	142,763	6,763	4.7%	
15.1. Gross amount	150,417	143,654	143,263	6,763	-	
15.2. Impairments	(660)	(660)	(500)	-	-	
16. Current income tax assets	24,021	4,903	29,315	19,118	389.9%	
17. Deferred income tax assets	602,058	654,859	724,333	(52,801)	-8.1%	
18. Technical provisions for reinsurance ceded	54,513	59,584	27,036	(5,071)	-8.5%	
19. Other assets	199,049	257,104	259,239	(58,055)	-22.6%	
19.1. Debtors for direct insurance and reinsurance ceded	5,332	5,797	9,020	(465)	-	
19.2. Other assets	215,160	277,659	275,556	(62,499)	-	
19.3. Impairments	(21,443)	(26,352)	(25,337)	4,909	-	
Total Assets	41,805,659	41,400,310	42,605,856	405,349	1.0%	

Santander Totta, SGPS, S.A.

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	6,346,572	5,837,242	6,851,615	509,330	8.7%
2. Financial liabilities held for trading	1,790,734	1,979,728	1,800,356	(188,994)	-9.5%
3. Other liabilities at fair value through profit or loss	3,806,187	4,065,110	4,144,173	(258,923)	-6.4%
4. Deposits from other credit institutions	3,700,019	1,947,240	2,345,314	1,752,779	90.0%
5. Deposits from customers	19,548,775	19,659,923	19,357,442	(111,148)	-0.6%
6. Debt securities issued	2,555,115	3,661,225	4,426,455	(1,106,110)	-30.2%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	390,519	455,911	314,027	(65,392)	-14.3%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	64,713	76,250	79,193	(11,537)	-15.1%
11. Technical provisions	377,847	388,557	391,739	(10,710)	-2.8%
12. Current income tax liabilities	6,672	92,388	18,151	(85,716)	-92.8%
13. Deferred income tax liabilities	63,863	79,769	102,010	(15,906)	-19.9%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	368,588	389,617	351,074	(21,029)	-5.4%
16.1. Creditors for direct insurance and reinsurance	33,638	33,446	11,774	192	-
16.2. Other liabilities	334,950	356,171	339,300	(21,221)	-
Total Liabilities	39,019,604	38,632,960	40,181,549	386,644	1.0%
Equity					
17. Share capital	1,972,962	1,972,962	1,972,962	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	(1,091)	(1,089)	(796)	(2)	-0.2%
21. Revaluation reserves	(699,038)	(751,626)	(962,689)	52,588	7.0%
22. Other reserves and retained earnings	906,580	758,435	766,032	148,145	19.5%
23. Net income for the year	30,868	250,199	62,484	(219,331)	-87.7%
24. Prepaid dividends	19	(35,000)	-	35,019	100.1%
25. Minority interests	575,755	573,469	586,314	2,286	0.4%
Total Equity	2,786,055	2,767,350	2,424,307	18,705	0.7%
Total Liabilities + Equity	41,805,659	41,400,310	42,605,856	405,349	1.0%

Santander Totta, SGPS, S.A.

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	647,963	1,657,058	906,964	(259,001)	-
2. Interest and similar expense	396,708	1,107,032	622,221	(225,513)	-
3. Net interest income	251,255	550,026	284,743	(33,488)	-11.8%
4. Income from equity instruments	1,341	1,698	1,645	(304)	-
5. Fee and commission income	199,139	379,316	201,887	(2,748)	-
6. Fee and commission expenses	(27,664)	(54,295)	(23,291)	(4,373)	-
7. Net gains from assets and liabilities at fair value through profit or loss	7,135	38,221	(4,876)	12,011	-
8. Net gains from available-for-sale financial assets	(827)	(2,605)	(3,807)	2,980	-
9. Net gains from foreign exchange differences	1,727	5,657	2,601	(874)	-
10. Net gains from sale of other assets	3,202	86,845	84,085	(80,883)	-
11. Premiums net of reinsurance	20,524	226,755	39,663	(19,139)	-
12. Claim costs net of reinsurance	(4,030)	(11,843)	(13,931)	9,901	-
13. Changes in technical provisions net of reinsurance	(8,815)	27,687	(2,400)	(6,415)	-
14. Other operating income and expense	(8,020)	(13,417)	(3,684)	(4,336)	-
15. Operating income	434,967	1,234,045	562,635	(127,668)	-22.7%
16. Personnel costs	140,439	260,331	134,360	6,079	-
17. General administrative expenses	68,104	139,985	69,956	(1,852)	-
18. Depreciation and amortization	30,870	64,335	32,797	(1,927)	-
19. Provisions net of reversals	(5,223)	24,235	8,807	(14,030)	-
20. Credit impairment net of reversals	124,123	378,147	214,881	(90,758)	-
21. Impairment on other financial assets net of reversals	4,988	16,504	21	4,967	-
22. Impairment on other assets net of reversals	22,636	49,180	26,490	(3,854)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	6,484	11,864	4,603	1,881	-
25. Net income before tax and minority interests	55,514	313,192	79,926	(24,412)	-30.5%
26. Taxes	24,628	62,891	17,379	7,249	-
26.1. Current	13,580	116,950	35,764	(22,184)	-
26.2. Deferred	11,048	(54,059)	(18,385)	29,433	-
27. Net income after tax and before minority interests	30,886	250,301	62,547	(31,661)	-50.6%
28. Of which: Net income after tax of discontinued operations	(1,643)	-	-	(1,643)	-
29. Minority interests	18	102	63	(45)	-
30. Net consolidated income for the period	30,868	250,199	62,484	(31,616)	-50.6%

Consolidated statement of comprehensive income	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	30,868	250,199	62,484	(31,616)	-50.6%
Attributable to minority interest	18	102	63	(45)	-71.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	125,777	486,351	177,594	(51,817)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(36,470)	(139,640)	(51,430)	14,960	-
Other movements	(37,310)	(5,376)	9,082	(46,392)	-
Other comprehensive income for the period	51,997	341,335	135,246	(83,249)	-61.6%
Total comprehensive income for the period	82,883	591,636	197,793	(114,910)	-58.1%

Santander Totta, SGPS, S.A.

Consolidated statement of changes in shareholder' equity	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Prepaid dividends	Minority interests	Total shareholders' equity
Balances as at December 31st 2012	1,972,962	-	-	(1,089)	(751,626)	758,435	250,199	(35,000)	573,469	2,767,350
Other movements recognised directly in equity										
Changes in fair value, net of taxes.....	-	-	-	-	52,449	-	-	-	-	52,449
Exchange rate differences	-	-	-	-	139	-	-	-	-	139
Net income for the period	-	-	-	-	-	-	30,868	-	2,505	33,373
Total gains and losses recognised in the period	-	-	-	-	52,588	-	30,868	-	2,505	85,961
Capital increase.....	-	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	179,765	(180,217)	-	-	(452)
Dividends on ordinary shares.....	-	-	-	-	-	-	(69,982)	-	-	(69,982)
Prepaid dividends	-	-	-	-	-	-	-	35,000	-	35,000
Changes in treasury stock	-	-	-	(2)	-	-	-	-	-	(2)
Minority interests	-	-	-	-	-	(30,715)	-	-	(42)	(30,757)
Other movements.....	-	-	-	-	-	(903)	-	-	(160)	(1,063)
Balances as at June 30th 2013	1,972,962	-	-	(1,091)	(699,038)	906,582	30,868	-	575,772	2,786,055

Santander Totta, SGPS, S.A.

Consolidated cash flow statement ⁷⁶	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	790,320	1,866,158	1,033,281	(242,961)	-
Interest and commissions paid	(412,623)	(1,025,656)	(583,195)	170,572	-
Recovery of loans	5,073	8,640	5,229	(156)	-
Contributions to pension fund	-	(12,023)	(3,099)	3,099	-
Cash payments to employees and suppliers	(200,910)	(435,879)	(214,998)	14,088	-
Sub-total	181,860	401,240	237,218	(55,358)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	(329,626)	(206,736)	(54,626)	(275,000)	-
Loans and advances to credit institutions	83,654	(771,791)	136,048	(52,394)	-
Deposits from credit institutions	2,253,647	(394,881)	1,033,558	1,220,089	-
Loans and advances to customers	94,987	986,841	(171,454)	266,441	-
Deposits from customers	(32,805)	486,370	259,245	(292,050)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(14,759)	72,894	8,433	(23,192)	-
Net cash from operating activities before income tax	2,236,958	573,937	1,448,422	788,536	54.4%
Income tax paid	(113,125)	(16,729)	(40,255)	(72,870)	-
Net cash from operating activities	2,123,833	557,208	1,408,167	715,666	50.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1,341	1,698	2,681	(1,340)	-
Acquisition of available-for-sale financial assets	(1,259,352)	(264,947)	(1,445,268)	185,916	-
Sale of available-for-sale financial assets	191,800	1,951,636	1,216,663	(1,024,863)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(15,217)	(34,764)	(29,189)	13,972	-
Sale of tangible and intangible assets	414	987	435	(21)	-
Net cash from investing activities	(1,081,014)	1,654,610	(254,678)	(826,336)	-324.5%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(1,134,556)	(2,186,808)	(1,403,017)	268,461	-
Issue / reimbursement of subordinated liabilities	-	(127)	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(34,981)	(31,994)	(31,994)	(2,987)	-
Net cash from financing activities	(1,169,537)	(2,218,929)	(1,435,011)	265,474	18.5%
Net changes in cash and cash equivalents	(126,718)	(7,111)	(281,522)	154,804	55.0%
Cash and cash equivalents at the beginning of the period	737,688	744,799	744,799	(7,111)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(126,718)	(7,111)	(281,522)	154,804	55.0%
Cash and cash equivalents at the end of the period	610,970	737,688	463,277	147,693	31.9%

⁷⁶ Cash flow statement format adapted by the financial institution.

II.17. Grupo Barclays Bank (Portugal)



Grupo Barclays Bank (Portugal)

Consolidated balance sheet		2013	2012		Change	
		30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		119,242	117,694	136,072	1,548	1.3%
2. Deposits at other credit institutions		217,259	166,686	103,434	50,573	30.3%
3. Financial assets held for trading		2,069	2,293	4,545	(224)	-9.8%
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
5. Available-for-sale financial assets		470,029	879,956	1,136,918	(409,927)	-46.6%
5.1. Gross amount		470,029	879,956	1,136,918	(409,927)	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		16,823,608	17,596,149	18,040,124	(772,541)	-4.4%
6.1. Gross amount		16,823,608	17,596,149	18,040,124	(772,541)	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		7,755,819	8,286,271	9,194,734	(530,452)	-6.4%
7.1. Gross amount		7,755,819	8,286,271	9,194,734	(530,452)	-
7.2. Impairments		-	-	-	-	-
8. Held-to-maturity investments		-	-	-	-	-
8.1. Gross amount		-	-	-	-	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		34,182	30,430	15,498	3,752	12.3%
11. Non-current assets held for sale		54,243	51,979	48,966	2,264	4.4%
11.1. Gross amount		54,243	51,979	48,966	2,264	-
11.2. Impairments		-	-	-	-	-
12. Investment properties		-	-	-	-	-
13. Other tangible assets		42,126	59,736	63,600	(17,610)	-29.5%
13.1. Gross amount		138,197	138,373	142,113	(176)	-
13.2. Impairments and depreciation		(96,072)	(78,637)	(78,513)	(17,435)	-
14. Intangible assets		91,669	95,762	100,794	(4,093)	-4.3%
14.1. Gross amount		147,313	143,150	139,729	4,163	-
14.2. Impairments and depreciation		(55,644)	(47,388)	(38,935)	(8,256)	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		3,920	3,246	1,002,797	674	20.8%
15.1. Gross amount		3,920	3,246	1,002,797	674	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		4,866	12,727	15,770	(7,861)	-61.8%
17. Deferred income tax assets		115,773	116,232	78,778	(459)	-0.4%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		86,945	17,782	27,271	69,163	389.0%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets		86,945	17,782	27,271	69,163	-
19.3. Impairments		-	-	-	-	-
Total Assets		25,821,750	27,436,943	29,969,301	(1,615,193)	-5.9%

Grupo Barclays Bank (Portugal)

Consolidated balance sheet (cont'd)	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Dec 2012	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,516,031	2,464,621	2,456,815	(948,590)	-38.5%
2. Financial liabilities held for trading	3,044	4,520	6,794	(1,476)	-32.7%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	20,671,051	21,022,437	22,958,390	(351,386)	-1.7%
5. Deposits from customers	2,704,059	3,014,165	3,629,962	(310,106)	-10.3%
6. Debt securities issued	9,707	9,681	11,091	26	0.3%
7. Financial liabilities associated with transferred assets	650,484	675,788	697,564	(25,304)	-3.7%
8. Hedging derivatives	24,566	19,741	20,814	4,825	24.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	40,518	37,366	41,020	3,152	8.4%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	-	9,689	18,362	(9,689)	-100.0%
13. Deferred income tax liabilities	22,301	23,764	21,163	(1,463)	-6.2%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	285,047	283,737	164,102	1,310	0.5%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	285,047	283,737	164,102	1,310	-
Total Liabilities	25,926,808	27,565,509	30,026,077	(1,638,701)	-5.9%
Equity					
17. Share capital	39,904	39,904	39,904	(0)	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(38,060)	(33,424)	(39,791)	(4,636)	-13.9%
22. Other reserves and retained earnings	26,421	26,390	26,390	31	0.1%
23. Net income for the year	(133,323)	(161,436)	(83,279)	28,113	17.4%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	(105,058)	(128,566)	(56,776)	23,508	18.3%
Total Liabilities + Equity	25,821,750	27,436,943	29,969,301	(1,615,193)	-5.9%

Grupo Barclays Bank (Portugal)

Consolidated income statement	2013	2012		Change	
	30-Jun	31-Dec	30-Jun	Jun 2013 - Jun 2012	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	303,448	789,103	433,703	(130,255)	-
2. Interest and similar expense	168,092	506,781	288,662	(120,570)	-
3. Net interest income	135,356	282,322	145,041	(9,685)	-6.7%
4. Income from equity instruments	53	25,953	20,064	(20,011)	-
5. Fee and commission income	58,093	139,114	74,639	(16,546)	-
6. Fee and commission expenses	(4,294)	(9,953)	(3,091)	(1,203)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(13,892)	(77,825)	(29,704)	15,812	-
8. Net gains from available-for-sale financial assets	(68)	76	55	(123)	-
9. Net gains from foreign exchange differences	2,508	4,975	2,594	(86)	-
10. Net gains from sale of other assets	(3,093)	(13,608)	(9,911)	6,818	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	11,151	77,864	29,656	(18,505)	-
15. Operating income	185,815	428,918	229,343	(43,528)	-19.0%
16. Personnel costs	50,595	95,940	54,441	(3,846)	-
17. General administrative expenses	62,537	143,388	57,452	5,085	-
18. Depreciation and amortization	12,075	23,714	11,751	324	-
19. Provisions net of reversals	29,773	11,164	23,865	5,908	-
20. Credit impairment net of reversals	156,488	349,286	161,148	(4,660)	-
21. Impairment on other financial assets net of reversals	(2,681)	19,077	4,707	(7,388)	-
22. Impairment on other assets net of reversals	13,783	(3,390)	(2,550)	16,333	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	(136,754)	(210,261)	(81,471)	(55,283)	-67.9%
26. Taxes	(3,431)	(48,825)	1,808	(5,239)	-
26.1. Current	(2,734)	725	2,602	(5,336)	-
26.2. Deferred	(697)	(49,550)	(794)	97	-
27. Net income after tax and before minority interests	(133,323)	(161,436)	(83,279)	(50,044)	-60.1%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	(133,323)	(161,436)	(83,279)	(50,044)	-60.1%

III. Human Resources

Per financial institution

III: Member institutions' human resources, as at 30 June 2013

	Banco BIC	Banco BPI	BPI	Carregosa	Millennium bcp	Activobank	BII	BIG	BES	Besi	BAC	Best
Number of Employees												
Total	1,303	6,236	153	65	8,481	149	-	175	5,960	236	100	151
By Gender												
Men	791	2,900	101	36	5,089	84	-	109	3,213	141	62	83
Women	512	3,336	52	29	3,392	65	-	66	2,747	95	38	68
By Age												
Up to 30 years	67	362	14	11	274	9	-	51	392	37	18	32
30 to 44 years	910	3,824	93	34	3,803	102	-	108	3,256	138	37	112
45 years or over	326	2,050	46	20	4,404	38	-	16	2,312	61	45	7
By Years of Service												
Up to 1 year	69	41	6	1	5	1	-	19	75	3	3	14
1 to 5 years	427	976	43	35	373	12	-	75	547	72	19	46
6 to 10 years	364	1,435	23	14	904	29	-	45	1,339	49	19	84
11 to 15 years	437	1,454	36	10	1,904	53	-	36	1,200	52	58	7
over 15 years	6	2,330	45	5	5,295	54	-	-	2,799	60	1	-
By Type of Employment Contract												
Permanent	1,262	6,188	152	58	8,477	146	-	119	5,761	229	91	132
Fixed term	41	48	1	7	4	3	-	56	199	7	9	19
By Academic Qualifications												
9 th grade	31	85	-	8	653	-	-	5	608	8	22	-
12 th grade	594	2,205	31	10	3,959	67	-	27	1,848	44	31	32
Higher education	678	3,946	122	47	3,869	82	-	143	3,504	184	47	119
By Position												
Heads of department	237	1,893	61	20	2,422	52	-	53	1,253	121	25	45
Specific	566	2,744	77	28	5,603	90	-	114	2,335	89	30	88
Administrative	495	1,483	15	12	424	7	-	6	2,332	17	45	18
Ancillary	5	116	-	5	32	-	-	2	40	9	-	-
By Activity												
Commercial	935	3,545	9	17	5,936	144	-	66	2,966	236	82	61
Other	368	2,691	144	48	2,545	5	-	109	2,994	-	18	90

III: Member institutions' human resources, as at 30 June 2013 (cont'd)

	Finantia	Invest	Banif	Banif Inv	Banif Mais	CCCAM	Montepio	Finibanco	CGD	CBI	BBVA	Popular
Number of Employees												
Total	143	120	2,275	-	216	3,811	3,908	-	9,341	163	742	1,305
By Gender												
Men	79	91	1,378	-	108	2,085	2,170	-	4,111	108	377	918
Women	64	29	897	-	108	1,726	1,738	-	5,230	55	365	387
By Age												
Up to 30 years	9	22	163	-	15	156	156	-	1,051	24	72	152
30 to 44 years	89	79	1,365	-	161	1,715	2,521	-	4,252	81	334	864
45 years or over	45	19	747	-	40	1,940	1,231	-	4,038	58	336	289
By Years of Service												
Up to 1 year	5	11	43	-	4	26	11	-	82	30	4	21
1 to 5 years	21	65	293	-	55	401	333	-	1,630	28	110	341
6 to 10 years	29	16	741	-	51	496	743	-	687	52	134	269
11 to 15 years	42	28	411	-	56	633	1,115	-	5,497	23	214	437
over 15 years	46	-	787	-	50	2,255	1,706	-	1,445	30	280	237
By Type of Employment Contract												
Permanent	126	77	2,272	-	208	3,652	3,901	-	9,036	162	731	1239
Fixed term	17	43	3	-	8	159	7	-	305	1	11	66
By Academic Qualifications												
9 th grade	7	1	177	-	20	476	349	-	1,158	5	22	17
12 th grade	53	48	895	-	117	1,968	1,691	-	3,144	43	327	482
Higher education	83	71	1,203	-	79	1,367	1,868	-	5,039	115	393	806
By Position												
Heads of department	23	19	517	-	46	931	952	-	1,846	80	195	348
Specific	73	96	416	-	50	486	1,244	-	2,742	62	439	737
Administrative	47	5	1,331	-	66	2,190	1,652	-	4,623	16	108	217
Ancillary	-	-	11	-	54	204	60	-	130	5	-	3
By Activity												
Commercial	33	59	1,529	-	24	2,663	2,790	-	7,107	163	464	765
Other	110	61	746	-	192	1,148	1,118	-	2,234	-	278	540

III: Member institutions' human resources, as at 30 June 2013 (cont'd)

	Sant Consumer	Santander Totta	BB	Barclays	BNP	BNP SS
Number of Employees						
Total	174	5,489		1,755	88	633
By Gender						
Men	63	3,012		852	48	279
Women	111	2,477		903	40	354
By Age						
Up to 30 years	6	264		182	2	217
30 to 44 years	136	2,865		1,308	27	408
45 years or over	32	2,360		265	59	8
By Years of Service						
Up to 1 year	-	24		-	21	152
1 to 5 years	33	566		942	5	481
6 to 10 years	36	933		594	3	-
11 to 15 years	48	1,288		50	11	-
over 15 years	57	2,678		169	48	-
By Type of Employment Contract						
Permanent	173	5,427		1,655	87	617
Fixed term	1	62		100	1	16
By Academic Qualifications						
9 th grade	1	231		-	5	-
12 th grade	90	2,857		366	28	68
Higher education	83	2,401		1,389	55	565
By Position						
Heads of department	54	1,248		572	21	99
Specific	91	3,225		1,017	40	534
Administrative	29	1,000		166	27	-
Ancillary	-	16		-	-	-
By Activity						
Commercial	79	3,437		785	10	2
Other	95	2,052		970	78	631

IV. Branches

Per financial institution

IV.1: Member institutions' branches, by district as at 30 June 2013

	Banco BIC	Banco BPI	BPI	Carregosa	Millennium bcp	Activobank	BII	BIG	BES	Besi	BAC	Best
Number of Branches												
Total	210	652	2	3	784	14	-	14	623	1	18	7
By District												
Aveiro.....	19	47	-	-	55	1	-	1	37	-	-	1
Beja	-	10	-	-	12	-	-	-	10	-	-	-
Braga	14	47	-	-	48	1	-	1	46	-	-	1
Bragança	4	6	-	-	10	-	-	-	10	-	-	-
Castelo Branco	5	12	-	-	15	-	-	-	11	-	-	-
Coimbra.....	8	28	-	-	24	1	-	1	21	-	-	-
Évora	2	9	-	-	17	-	-	1	13	-	-	1
Faro	9	31	-	-	38	-	-	-	31	-	-	1
Guarda	4	12	-	-	14	-	-	-	10	-	-	-
Leiria	26	30	-	-	38	1	-	1	32	-	-	1
Lisboa.....	40	154	1	2	196	6	-	5	165	1	-	1
Portalegre	1	4	-	-	9	-	-	-	5	-	-	-
Porto	39	111	1	1	124	4	-	3	91	-	-	1
Santarém.....	11	25	-	-	33	-	-	-	28	-	-	-
Setúbal	7	46	-	-	58	-	-	-	43	-	-	-
Viana do Castelo	5	15	-	-	17	-	-	-	17	-	-	-
Vila Real	5	13	-	-	17	-	-	-	14	-	-	-
Viseu	9	27	-	-	23	-	-	1	21	-	-	-
Funchal.....	2	14	-	-	18	-	-	-	18	-	-	-
Angra do Heroísmo	-	2	-	-	2	-	-	-	-	-	3	-
Horta	-	1	-	-	4	-	-	-	-	-	2	-
Ponta Delgada.....	-	8	-	-	12	-	-	-	-	-	13	-

IV.1: Member institutions' branches, by district as at 30 June 2013 (cont'd)

	Finantia	Invest	Banif	Banif Inv	Banif Mais	CCCAM	Montepio	Finibanco	CGD	CBI	BBVA	Popular
Number of Branches												
Total	2	17	290	2	19	685	457	-	814	2	86	177
By District												
Aveiro.....	-	-	18	-	1	45	42	-	44	-	3	17
Beja.....	-	-	1	-	-	29	3	-	17	-	1	1
Braga.....	-	1	15	-	1	34	39	-	46	-	6	11
Bragança.....	-	-	2	-	-	25	7	-	15	-	1	2
Castelo Branco.....	-	-	3	-	1	21	10	-	20	-	1	2
Coimbra.....	-	-	6	-	1	50	15	-	42	-	2	5
Évora.....	-	-	3	-	1	35	7	-	16	-	1	1
Faro.....	-	-	19	-	1	62	23	-	36	-	4	10
Guarda.....	-	-	2	-	-	26	6	-	17	-	1	1
Leiria.....	-	1	11	-	1	50	19	-	33	-	1	10
Lisboa.....	1	9	49	1	2	55	112	-	198	1	38	44
Portalegre.....	-	-	2	-	-	26	2	-	17	-	1	3
Porto.....	1	4	50	1	2	52	74	-	114	1	14	38
Santarém.....	-	-	11	-	1	41	17	-	32	-	1	10
Setúbal.....	-	2	12	-	1	31	29	-	52	-	4	11
Viana do Castelo.....	-	-	6	-	1	18	8	-	19	-	3	6
Vila Real.....	-	-	5	-	1	26	7	-	21	-	2	2
Viseu.....	-	-	5	-	1	42	9	-	33	-	1	3
Funchal.....	-	-	33	-	1	-	8	-	17	-	1	-
Angra do Heroísmo.....	-	-	9	-	1	5	5	-	8	-	-	-
Horta.....	-	-	8	-	-	2	6	-	7	-	-	-
Ponta Delgada.....	-	-	20	-	1	10	9	-	10	-	-	-

IV.1: Member institutions' branches, by district as at 30 June 2013 (cont'd)

	Sant Consumer	Santander Totta	B B	Barclays	BNP	BNP SS
Number of Branches						
Total	4	621	-	182	2	-
By District						
Aveiro.....	-	38		11	-	-
Beja	-	5		2	-	-
Braga	-	41		10	-	-
Bragança	-	6		2	-	-
Castelo Branco	-	11		3	-	-
Coimbra.....	-	27		4	-	-
Évora	-	9		3	-	-
Faro	1	38		15	-	-
Guarda	-	6		-	-	-
Leiria	-	25		9	-	-
Lisboa	1	173		53	1	-
Portalegre	-	6		2	-	-
Porto	1	108		28	1	-
Santarém.....	-	25		10	-	-
Setúbal	-	41		18	-	-
Viana do Castelo	-	14		4	-	-
Vila Real	-	11		3	-	-
Viseu	-	17		2	-	-
Funchal.....	1	14		2	-	-
Angra do Heroísmo	-	2		-	-	-
Horta	-	2		-	-	-
Ponta Delgada.....	-	2		1	-	-

