

Statistical Bulletin

Portuguese Banking Association

Nº 55

2019 | First Half

Lisbon | January 2020



This Statistical Bulletin is merely a translation of the Boletim Estatístico nº 55 (Semestral). In case of any doubt or contradiction between both documents the Portuguese version of Boletim Estatístico n.º 55 (Semestral) prevails.

Acknowledgements

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Contents

Foreword.....	7
I. Factsheets and Separate Financial Statements.....	11
Financial institutions – Domestic	
I.1 Banco BIC Português, S.A.	13
I.2 Banco Comercial Português, S.A.	19
I.3 Banco ActivoBank, S.A.	27
I.4 Banco de Investimento Imobiliário, S.A.	35
I.5 Banco CTT, S.A.	43
I.6 Banco de Investimento Global, S.A.	51
I.7 Banco Finantia, S.A.	57
I.8 Banco Invest, S.A.	63
I.9 Banco L J Carregosa, S.A.	69
I.10 Caixa Central de Crédito Agrícola Mútuo, CRL	75
I.11 Caixa Económica da Misericórdia de Angra do Heroísmo.....	83
I.12 Caixa Económica Montepio Geral, caixa económica bancária, S.A.	89
I.13 Montepio Investimento, S.A.	95
I.14 Caixa Geral de Depósitos, S.A.	101
I.15 Caixa – Banco de Investimento, S.A.	107
I.16 Novo Banco, S.A.	113
I.17 BEST – Banco Electrónico de Serviço Total, S.A.	119
I.18 Novo Banco dos Açores, S.A.	125
Financial institutions – Subsidiaries	
I.19 Banco BPI, S.A.	131
I.20 Banco Português de Investimento, S.A.	137
I.21 Banco Credibom, S.A.	143
I.22 Banco Santander Totta, S.A.	149
I.23 Haitong Bank, S.A.	155
Financial institutions – Branches	
I.24 Banco Bilbao Vizcaya Argentaria (Portugal), S.A.	161
I.25 Bankinter, S.A. – Sucursal em Portugal	167
I.26 BNP Paribas – Sucursal em Portugal	173
I.27 BNP Paribas Securities Services, SCA – Sucursal em Portugal.....	179
I.28 WiZink Bank, S.A. – Sucursal em Portugal	185

II.	Factsheets and Consolidated Financial Statements	191
	Financial groups – Domestic	
II.1	Banco Comercial Português Group	193
II.2	Banco CTT Group	199
II.3	Banco de Investimento Global Group	205
II.4	Banco Finantia Group	209
II.5	Banco Invest Group	215
II.6	Crédito Agrícola Group	219
II.7	Caixa Económica Montepio Geral Group	225
II.8	Caixa Geral de Depósitos Group	231
II.9	Novo Banco Group	237
	Financial groups – Subsidiaries	
II.10	BPI Group	243
II.11	Credibom Group	249
II.12	Santander Totta, SGPS, S.A.	255
II.13	Haitong Bank Group	261
III.	Human Resources	267
III.	Branches	273

Foreword

The Statistical Bulletin presents financial and non-financial information on Portuguese Banking Association's (APB) member institutions as at 30 June 2019. For comparison purposes, it also contains financial information for reference dates 31 December and 30 June 2018.

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

Of the total of 31 APB member institutions as at 30 June 2019, this bulletin does not include Banco do Brasil, S.A., Sucursal em Portugal, NCG Banco, S.A., Sucursal em Portugal and Deutsche Bank AG, Sucursal em Portugal due to unavailability of data at the publication date.

Compared to the previous Statistical Bulletin (Statistical Bulletin no. 54 – Annual), there was a change in the APB's membership: Santander Consumer, S.A. ceased to be APB member.

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

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

The Bulletin is structured as follows:

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

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

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

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

Financial institutions – Domestic

Financial institutions	Group name adopted for disclosure of consolidated financial statements
Banco BIC Português, S.A.	
Banco Comercial Português, S.A.	Banco Comercial Português Group
Banco ActivoBank, S.A.	
Banco de Investimento Imobiliário, S.A.	
Banco CTT, S.A.	Banco CTT Group
Banco de Investimento Global, S.A.	Banco de Investimento Global Group
Banco Finantia, S.A.	Banco Finantia Group
Banco Invest, S.A.	Banco Invest Group
Banco Carregosa, S.A.	
Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM - Sistema Integrado de Crédito Agrícola Mútuo)	Crédito Agrícola Group
Caixa Económica da Misericórdia de Angra do Heroísmo	
Caixa Económica Montepio Geral, caixa económica bancária, S.A.	Caixa Económica Montepio Geral Group
Montepio Investimento, S.A.	
Caixa Geral de Depósitos, S.A.	Caixa Geral de Depósitos Group
Caixa – Banco de Investimento, S.A.	
Novo Banco, S.A.	Novo Banco Group
BEST – Banco Electrónico de Serviço Total, S.A.	
Novo Banco dos Açores, S.A.	

Financial institutions – Subsidiaries

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

Financial institutions – Branches

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

Source: APB

I. Factsheets and Separate Financial Statements

Per financial institution

I.1. Banco BIC Português, S.A.



Banco BIC Português, S.A.
General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	1.448	808	640
Abroad	-	-	-
Total	1.448	808	640
Branches - by geographical distribution			
Portugal	172		
Abroad ³	-		
Total	172		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	7 627 450	-
Loans and advances.....	4 711 536	-
Deposits.....	6 866 193	-
Debt securities issued.....	-	-
Total equity.....	551 208	-
Share capital.....	410 430	-
Income Statement		
Net interest income.....	67 584	-
Operating income.....	100 396	-
Profit or loss for the period.....	35 167	-
Cash Flow Statement		
Net cash from operating activities.....	73 601	-
Net cash from investing activities.....	(4 799)	-
Net cash from financing activities.....	-	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	68 802	-
Cash and cash equivalents at the beginning of the year.....	658 594	-
Cash and cash equivalents at the end of the year.....	727 396	-
Equity		
Total equity as at 31 December 2018.....	519 440	-
Total equity as at 30 June 2019.....	551 208	-

³ Includes branches and representation offices.

Banco BIC Português, S.A.

Separate balance sheet		2019	2018		Change
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits.....	727 396	658 594	597 973	68 802	10.4%
2. Financial assets held for trading.....	187	53	4	134	252.8%
2.1. Derivatives	187	53	4	134	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities	-	-	-	-	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	71 404	67 884	69 197	3 520	5.2%
3.1. Equity instruments	32 300	31 246	30 867	1 054	-
3.2. Debt securities	39 104	36 638	38 330	2 466	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	281 138	357 305	508 184	(76 167)	-21.3%
5.1. Equity instruments	6 457	5 460	5 420	997	-
5.2. Debt securities	274 681	351 845	502 764	(77 164)	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost.....	6 365 089	6 299 458	6 090 431	65 631	1.0%
6.1. Debt securities	1 653 553	1 602 372	1 788 560	51 181	-
6.2. Loans and advances.....	4 711 536	4 697 086	4 301 871	14 450	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	-	-	597	-	-
10. Tangible assets.....	42 470	42 137	49 588	333	0.8%
10.1. Property, plant and equipment	42 470	42 137	49 588	333	-
10.2. Investment property	-	-	-	-	-
11. Intangible assets	9 580	6 707	1 912	2 873	42.8%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	9 580	6 707	1 912	2 873	-
12. Tax assets	48 117	36 196	18 188	11 921	32.9%
12.1. Current tax assets.....	59	19	8	40	-
12.2. Deferred tax assets.....	48 058	36 177	18 180	11 881	-
13. Other assets.....	70 799	38 714	50 330	32 085	82.9%
14. Non-current assets and disposal groups classified as held for sale	11 270	11 391	8 306	(121)	-1.1%
Total assets	7 627 450	7 518 439	7 394 710	109 011	1.4%

Banco BIC Português, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 -	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities						
1.	Financial liabilities held for trading	160	168	206	(8)	-4.8%
1.1.	Derivatives	160	168	206	(8)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss.....	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	6 909 539	6 804 087	6 671 885	105 452	1.5%
3.1.	Deposits	6 866 193	6 764 803	6 629 214	101 390	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	43 346	39 284	42 671	4 062	-
4.	Derivatives – Hedge accounting	893	328	22	565	172.3%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
6.	Provisions	40 780	38 044	26 992	2 736	7.2%
7.	Tax liabilities.....	16 981	15 656	17 726	1 325	8.5%
7.1.	Current tax liabilities	12 863	11 151	12 515	1 712	-
7.2.	Deferred tax liabilities	4 118	4 505	5 211	(387)	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	107 889	140 716	170 295	(32 827)	-23.3%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		7 076 242	6 998 999	6 887 126	77 243	1.1%
Equity						
11.	Capital	410 430	410 430	410 430	-	-
12.	Share premium	6 790	6 790	6 790	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	7 856	11 255	13 080	(3 399)	-30.2%
16.	Retained earnings	5 495	(32 718)	(25 472)	38 213	116.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	85 470	81 226	81 224	4 244	5.2%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent.....	35 167	42 457	21 532	(7 290)	-17.2%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		551 208	519 440	507 584	31 768	6.1%
Total equity and total liabilities		7 627 450	7 518 439	7 394 710	109 011	1.4%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts	4 965 700	4 939 158	4 614 338	26 542	0.5%
1.1.	Central Banks	4 203	1 133	1 133	3 070	271.0%
1.2.	Credit institutions.....	283 665	583 159	436 566	(299 494)	-51.4%
1.3.	Corporations and general governments	3 205 418	3 022 583	2 981 570	182 835	6.0%
1.4.	Households.....	1 472 414	1 332 283	1 195 069	140 131	10.5%
2.	Loans and advances – impairment	(254 164)	(242 072)	(312 467)	(12 092)	-5.0%
3.	Deposits.....	6 866 193	6 764 803	6 629 214	101 390	1.5%
3.1.	Central Banks	346 444	434 750	353 043	(88 306)	-20.3%
3.2.	Credit institutions.....	453 223	610 096	670 829	(156 873)	-25.7%
3.3.	Corporations, general governments and households	6 066 526	5 719 957	5 605 342	346 569	6.1%

Banco BIC Português, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	82 925	162 350	78 783	4 142	5.3%
2. (Interest expense)	15 341	27 884	13 815	1 526	11.0%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	57	53	41	16	39.0%
5. Fee and commission income	22 097	44 400	21 539	558	2.6%
6. (Fee and commission expenses)	5 024	10 869	5 325	(301)	-5.7%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	21 420	21 101	(21 101)	-100.0%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	137	30	(62)	199	321.0%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	3 472	(3 744)	(2 787)	6 259	224.6%
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	1 776	3 047	1 607	169	10.5%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income	13 042	6 656	3 757	9 285	247.1%
15. (Other operating expenses)	2 745	5 491	2 873	(128)	-4.5%
16. Total operating income, net	100 396	189 968	101 966	(1 570)	-1.5%
17. (Administrative expenses)	50 047	116 981	53 942	(3 895)	-7.2%
17.1. (Staff expenses)	36 321	72 244	32 832	3 489	10.6%
17.2. (Other administrative expenses)	13 726	44 737	21 110	(7 384)	-35.0%
18. (Depreciation)	1 496	2 984	1 422	74	5.2%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	2 996	514	346	2 650	765.9%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	9 664	22 594	14 572	(4 908)	-33.7%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	1 316	638	24	1 292	5.383.3%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	34 877	46 257	31 660	3 217	10.2%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	(290)	3 800	10 128	(10 418)	-102.9%
29. Profit or (-) loss after tax from continuing operations	35 167	42 457	21 532	13 635	63.3%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	35 167	42 457	21 532	13 635	63.3%

Banco BIC Português, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	120 121	147 000	n.a.	n.a.	n.a.
Interest and similar expenses paid	(23 322)	(31 548)	n.a.	n.a.	n.a.
Fees and commissions received	31	62 165	n.a.	n.a.	n.a.
Fees and commissions paid	(6)	(13 278)	n.a.	n.a.	n.a.
Recovery of loans	19	27	n.a.	n.a.	n.a.
Contributions to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(86 902)	(97 993)	n.a.	n.a.	n.a.
Sub-total	9 941	66 373	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	(87 338)	(65 200)	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	(49)	(34 420)	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	-	394 960	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	-	(8 978)	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions	296 187	(53 703)	n.a.	n.a.	n.a.
Deposits from credit institutions	(156 893)	167 437	n.a.	n.a.	n.a.
Loans and advances to customers	(261 334)	(592 734)	n.a.	n.a.	n.a.
Deposits from customers	351 702	411 656	n.a.	n.a.	n.a.
Hedging derivatives	414	83	n.a.	n.a.	n.a.
Other operating assets and liabilities	(69 710)	4 945	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	82 920	290 419	n.a.	n.a.	n.a.
Income tax paid	(9 319)	(26 163)	n.a.	n.a.	n.a.
Net cash from operating activities	73 601	264 256	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	-	-	n.a.	n.a.	n.a.
Acquisition of tangible and intangible assets	(1 793)	(7 944)	n.a.	n.a.	n.a.
Sale of tangible and intangible assets	(3 006)	-	n.a.	n.a.	n.a.
Net cash from investing activities	(4 799)	(7 944)	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	(94 450)	n.a.	n.a.	n.a.
Treasury shares	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	-	(94 450)	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	68 802	161 862	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	658 594	496 732	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	68 802	161 862	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	727 396	658 594	n.a.	n.a.	n.a.

I.2. Banco Comercial Português, S.A.



Banco Comercial Português, S.A.

General Information

Head Office:	Praça D. João I, n.º 28; 4000-295 Porto.
Phone number:	211 134 001
Fax:	210 066 844
Website:	www.millenniumbcp.pt

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	7 015	4 046	2 969
Abroad	41	23	18
Total	7 056	4 069	2 987
Branches - by geographical distribution			
Portugal	516		
Abroad ⁴	10		
Total	526		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	57 179 884	80 891 405
Loans and advances.....	32 557 402	50 864 926
Deposits.....	45 627 126	66 328 230
Debt securities issued.....	3 706 136	4 460 590
Total equity.....	6 052 903	7 529 567
Share capital	4 725 000	4 725 000
Income Statement		
Net interest income.....	389 642	736 305
Operating income.....	698 078	1 074 431
Profit or loss for the period	54 327	169 779
Cash Flow Statement		
Net cash from operating activities.....	(429 418)	(156 819)
Net cash from investing activities.....	(13 025)	60 548
Net cash from financing activities	1 011 841	910 727
Effect of exchange rate changes on cash and cash equivalents	-	4 489
Net changes in cash and cash equivalents	569 398	814 456
Cash and cash equivalents at the beginning of the year	1 869 398	3 080 546
Cash and cash equivalents at the end of the year	2 438 796	3 899 491
Equity		
Total equity as at 31 December 2018.....	5 591 163	6 911 515
Total equity as at 30 June 2019	6 052 903	7 529 567

⁴ Includes branches and representation offices.

Banco Comercial Português, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	2 438 796	1 869 399	1 374 799	569 397	30.5%	
2. Financial assets held for trading	708 316	695 752	698 090	12 564	1.8%	
2.1. Derivatives	654 037	637 005	635 801	17 032	-	
2.2. Equity instruments	660	805	594	(145)	-	
2.3. Debt securities	53 619	57 942	61 695	(4 323)	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 564 504	1 589 899	1 831 493	(25 395)	-1.6%	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities	1 564 504	1 589 899	1 831 493	(25 395)	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	31 544	33 034	32 938	(1 490)	-4.5%	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	31 544	33 034	32 938	(1 490)	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	8 320 491	6 996 892	6 497 749	1 323 599	18.9%	
5.1. Equity instruments	86 442	96 591	28 010	(10 149)	-	
5.2. Debt securities	8 234 049	6 900 301	6 469 739	1 333 748	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	35 166 993	35 674 359	35 291 531	(507 366)	-1.4%	
6.1. Debt securities	2 609 591	2 641 291	2 465 946	(31 700)	-	
6.2. Loans and advances	32 557 402	33 033 068	32 825 585	(475 666)	-	
7. Derivatives – Hedge accounting	175 439	92 891	49 638	82 548	88.9%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	3 276 905	3 147 973	3 194 771	128 932	4.1%	
10. Tangible assets	374 831	220 171	218 899	154 660	70.2%	
10.1. Property, plant and equipment	374 831	220 171	218 899	154 660	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	28 895	29 683	21 242	(788)	-2.7%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	28 895	29 683	21 242	(788)	-	
12. Tax assets	2 660 992	2 800 911	2 820 345	(139 919)	-5.0%	
12.1. Current tax assets	31 494	18 375	8 118	13 119	-	
12.2. Deferred tax assets	2 629 498	2 782 536	2 812 227	(153 038)	-	
13. Other assets	1 323 649	946 548	1 332 223	377 101	39.8%	
14. Non-current assets and disposal groups classified as held for sale	1 108 529	1 252 655	1 415 372	(144 126)	-11.5%	
Total assets	57 179 884	55 350 167	54 779 090	1 829 717	3.3%	

Banco Comercial Português, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	481 021	300 505	449 192	180 516	60.1%
1.1.	Derivatives	335 746	295 695	296 144	40 051	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	145 275	4 810	153 048	140 465	-
2.	Financial liabilities designated at fair value through profit or loss.....	3 514 498	3 603 648	3 716 726	(89 150)	-2.5%
2.1.	Deposits	2 142 256	2 583 549	2 820 938	(441 293)	-
2.2.	Debt securities issued.....	1 372 242	1 020 099	895 788	352 143	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	45 818 764	44 614 845	43 955 105	1 203 919	2.7%
3.1.	Deposits	43 484 870	42 590 454	41 804 145	894 416	-
3.2.	Debt securities issued.....	2 333 894	2 024 391	2 150 960	309 503	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	144 568	68 486	68 378	76 082	111.1%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	266 579	320 105	291 843	(53 526)	-16.7%
7.	Tax liabilities	1 656	1 620	1 574	36	2.2%
7.1.	Current tax liabilities	1 656	1 620	1 574	36	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	899 895	849 795	624 692	50 100	5.9%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		51 126 981	49 759 004	49 107 510	1 367 977	2.7%
Equity						
11.	Capital	4 725 000	4 725 000	5 600 738	-	-
12.	Share premium	16 471	16 471	16 471	-	-
13.	Equity instruments issued other than capital	402 922	2 922	2 922	400 000	13,689.3%
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(2 577 068)	(2 626 909)	(2 542 410)	49 841	1.9%
16.	Retained earnings	596 364	543 252	543 252	53 112	9.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	2 834 887	2 871 160	2 002 501	(36 273)	-1.3%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	54 327	59 267	48 106	(4 940)	-8.3%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		6 052 903	5 591 163	5 671 580	461 740	8.3%
Total equity and total liabilities		57 179 884	55 350 167	54 779 090	1 829 717	3.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	34 637 576	35 328 403	35 520 940	(690 827)	-2.0%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	1 220 367	2 069 463	1 981 893	(849 096)	-41.0%
1.3.	Corporations and general governments	15 232 507	15 221 576	15 677 092	10 931	0.1%
1.4.	Households.....	18 184 702	18 037 364	17 861 955	147 338	0.8%
2.	Loans and advances – impairment	(2 080 174)	(2 295 335)	(2 695 355)	215 161	9.4%
3.	Deposits.....	45 627 126	45 174 003	44 625 083	453 123	1.0%
3.1.	Central Banks	4 057 072	4 754 643	4 093 230	(697 571)	-14.7%
3.2.	Credit institutions.....	3 882 063	3 696 021	3 662 402	186 042	5.0%
3.3.	Corporations, general governments and households	37 687 991	36 723 339	36 869 451	964 652	2.6%

Banco Comercial Português, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	475 484	974 655	487 403	(11 919)	-2.4%
2. (Interest expense)	85 842	195 750	113 590	(27 748)	-24.4%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	95 239	223 351	211 820	(116 581)	-55.0%
5. Fee and commission income	279 202	561 960	276 042	3 160	1.1%
6. (Fee and commission expenses)	54 142	113 488	54 168	(26)	0.0%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	50 638	(35 487)	(5 241)	55 879	1.066.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	98 836	(118 427)	(23 611)	122 447	518.6%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(5 685)	(29 532)	(7 049)	1 364	19.4%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(113 997)	108 671	30 746	(144 743)	-470.8%
11. Gains or (-) losses from hedge accounting, net	(162)	1 363	(353)	191	54.1%
12. Exchange differences [gain of (-) loss], net	3 698	24 512	12 255	(8 557)	-69.8%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(388)	(791)	(545)	157	28.8%
14. Other operating income	28 146	53 193	26 845	1 301	4.8%
15. (Other operating expenses)	72 949	89 866	73 469	(520)	-0.7%
16. Total operating income, net	698 078	1 364 364	767 085	(69 007)	-9.0%
17. (Administrative expenses)	299 895	606 765	299 248	647	0.2%
17.1. (Staff expenses)	202 148	376 878	183 064	19 084	10.4%
17.2. (Other administrative expenses)	97 747	229 887	116 184	(18 437)	-15.9%
18. (Depreciation)	34 798	32 441	15 895	18 903	118.9%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	6 041	60 545	17 434	(11 393)	-65.3%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	140 625	386 367	185 110	(44 485)	-24.0%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	81 406	177 105	169 389	(87 983)	-51.9%
23. (Impairment or (-) reversal of impairment on non-financial assets)	40 527	37 486	23 332	17 195	73.7%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	21 422	31 721	7 808	13 614	174.4%
27. Profit or (-) loss before tax from continuing operations	116 208	95 376	64 485	51 723	80.2%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	61 881	36 109	16 379	45 502	277.8%
29. Profit or (-) loss after tax from continuing operations	54 327	59 267	48 106	6 221	12.9%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	54 327	59 267	48 106	6 221	12.9%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	54 327	n.a.	n.a.	-	-
Other comprehensive income					
Items that will not be reclassified to profit or loss	(154 323)	n.a.	n.a.	-	-
Items that may be reclassified to profit or loss	202 965	n.a.	n.a.	-	-
Total comprehensive income	102 969	n.a.	n.a.	-	-

Banco Comercial Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	4 725 000	16 471	2 922	-	(2 626 909)	543 252	-	2 871 160	-	59 267	-	5 591 163
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	400 000	-	-	-	-	(3 211)	-	-	-	396 789
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends.....	-	-	-	-	-	-	-	(38 019)	-	-	-	(38 019)
Purchase of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	53 112	-	-	-	(53 112)	-	-
Equity increase or (-) decrease resulting from business combinations.....	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments.....	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	1 199	-	-	4 957	-	(6 155)	-	1
Total comprehensive income for the year	-	-	-	-	48 642	-	-	-	-	54 327	-	102 969
Balances as at 30 June 2019	4 725 000	16 471	402 922	-	(2 577 068)	596 364	-	2 834 887	-	54 327	-	6 052 903

Banco Comercial Português, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	441 728	943 286	465 352	(23 624)	-
Interest and similar expenses paid	(57 719)	(183 261)	(105 442)	47 723	-
Fees and commissions received	334 056	658 977	343 875	(9 819)	-
Fees and commissions paid	(54 788)	(102 213)	(52 128)	(2 660)	-
Recovery of loans	5 629	9 371	5 095	534	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(378 559)	(699 393)	(390 469)	11 910	-
Sub-total	290 347	626 767	266 283	24 064	-
Other operating assets and liabilities					
Deposits with / from central banks	-	-	-	-	-
Financial assets at fair value through profit or loss	(1 490)	(109 301)	(109 398)	107 908	-
Financial assets mandatorily at fair value through profit or loss	(25 395)	1 589 899	1 831 493	(1 856 888)	-
Financial assets at fair value through other comprehensive income	(1 124 572)	(2 066 576)	(1 573 794)	449 222	-
Acquisition of financial assets at amortised cost	(6 249 027)	(91 711)	(86 816)	(6 162 211)	-
Sale of financial assets at amortised cost	6 297 453	66 668	8 056	6 289 397	-
Loans and advances to credit institutions	855 755	(792 579)	(704 882)	1 560 637	-
Deposits from credit institutions	(550 096)	570 377	(147 395)	(402 701)	-
Loans and advances to customers	(461 175)	(433 205)	131 841	(593 016)	-
Deposits from customers	987 622	1 788 719	1 913 124	(925 502)	-
Hedging derivatives	(9 847)	94 948	63 226	(73 073)	-
Other operating assets and liabilities	(438 823)	(815 480)	(1 550 521)	1 111 698	-
Net cash from operating activities before income tax	(429 248)	428 526	41 217	(470 465)	-1,141.4%
Income tax paid	(170)	(1 014)	(79)	(91)	-
Net cash from operating activities	(429 418)	427 512	41 138	(470 556)	-1,143.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(430)	(47 000)	-	(430)	-
Divestment of subsidiaries and associates	-	99 000	-	-	-
Dividends received	7 740	223 351	178 538	(170 798)	-
Acquisition of tangible assets	(15 356)	(29 177)	(15 047)	(309)	-
Sale of tangible assets	611	97	(172)	783	-
Acquisition of intangible assets	(5 590)	(17 573)	(4 244)	(1 346)	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	(13 025)	228 698	159 075	(172 100)	-108.2%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	800 410	403 166	183 789	616 621	-
Reimbursement of bonds and other debt securities	(145 511)	(546 641)	(427 549)	282 038	-
Issuance / reimbursement of subordinated liabilities	387 170	(91 460)	(29 778)	416 948	-
Treasury shares	-	-	-	-	-
Dividends paid	(30 228)	-	-	(30 228)	-
Net cash from financing activities	1 011 841	(234 935)	(273 538)	1 285 379	469.9%
Net changes in cash and cash equivalents	569 398	421 275	(73 325)	642 723	876.5%
Cash and cash equivalents at the beginning of the year	1 869 398	1 448 123	1 448 123	421 275	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	569 398	421 275	(73 325)	642 723	876.5%
Cash and cash equivalents at the end of the year	2 438 796	1 869 398	1 374 798	1 063 998	77.4%

I.3. Banco ActivoBank, S.A.

ActivoBank
by Millennium

Banco ActivoBank, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	178	98	80
Abroad	-	-	-
Total	178	98	80
Branches - by geographical distribution			
Portugal	15		
Abroad ⁵	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	1 598 240	-
Loans and advances.....	1 051 154	-
Deposits.....	1 484 598	-
Debt securities issued.....	-	-
Total equity.....	102 085	-
Share capital	64 500	-
Income Statement		
Net interest income.....	7 138	-
Operating income.....	14 206	-
Profit or loss for the period	4 380	-
Cash Flow Statement		
Net cash from operating activities.....	(37 371)	-
Net cash from investing activities.....	(419)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(37 790)	-
Cash and cash equivalents at the beginning of the year	176 995	-
Cash and cash equivalents at the end of the year	139 205	-
Equity		
Total equity as at 31 December 2018.....	99 637	-
Total equity as at 30 June 2019	102 085	-

⁵ Includes branches and representation offices.

Banco ActivoBank, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	139 204	176 994	119 695	(37 790)	-21.4%	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	-	-	-	-	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1	-	-	1	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities	1	-	-	1	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	384 757	20 838	20 320	363 919	1746.4%	
5.1. Equity instruments	2 205	2 599	2 416	(394)	-	
5.2. Debt securities	382 552	18 239	17 904	364 313	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	1 051 154	1 209 296	1 078 586	(158 142)	-13.1%	
6.1. Debt securities	-	-	-	-	-	
6.2. Loans and advances	1 051 154	1 209 296	1 078 586	(158 142)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	-	
10. Tangible assets	6 953	1 875	1 399	5 078	270.8%	
10.1. Property, plant and equipment	6 953	1 875	1 399	5 078	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	246	231	164	15	6.5%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	246	231	164	15	-	
12. Tax assets	24	39	40	(15)	-38.5%	
12.1. Current tax assets	-	-	1	-	-	
12.2. Deferred tax assets	24	39	39	(15)	-	
13. Other assets	15 901	18 894	16 952	(2 993)	-15.8%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	1 598 240	1 428 167	1 237 156	170 073	11.9%	

Banco ActivoBank, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	-	-	-	-	-
1.1.	Derivatives	-	-	-	-	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 484 598	1 323 200	1 182 799	161 398	12.2%
3.1.	Deposits	1 484 598	1 323 200	1 182 799	161 398	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	323	326	317	(3)	-0.9%
7.	Tax liabilities	408	594	278	(186)	-31.3%
7.1.	Current tax liabilities	218	223	(86)	(5)	-
7.2.	Deferred tax liabilities	190	371	364	(181)	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	10 826	4 410	4 886	6 416	145.5%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		1 496 155	1 328 530	1 188 280	167 625	12.6%
Equity					-	
11.	Capital	64 500	64 500	17 500	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(6 902)	(4 970)	(4 825)	(1 932)	-38.9%
16.	Retained earnings	29 498	24 183	24 183	5 315	22.0%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	10 609	10 019	10 019	590	5.9%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	4 380	5 905	1 999	(1 525)	-25.8%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		102 085	99 637	48 876	2 448	2.5%
Total equity and total liabilities		1 598 240	1 428 167	1 237 156	170 073	11.9%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	1 052 044	1 210 107	1 079 410	(158 063)	-13.1%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	960 186	1 137 300	1 022 189	(177 114)	-15.6%
1.3.	Corporations and general governments	-	-	-	-	-
1.4.	Households	91 858	72 807	57 221	19 051	26.2%
2.	Loans and advances – impairment	(890)	(811)	(824)	(79)	-9.7%
3.	Deposits.....	1 484 598	1 323 200	1 182 799	161 398	12.2%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	4 855	14 808	13 406	(9 953)	-67.2%
3.3.	Corporations, general governments and households.....	1 479 743	1 308 392	1 169 393	171 351	13.1%

Banco ActivoBank, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	8 448	6 180	2 762	5 686	205.9%
2. (Interest expense)	1 310	3 371	1 733	(423)	-24.4%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	113	77	30	83	276.7%
5. Fee and commission income	8 249	22 475	10 261	(2 012)	-19.6%
6. (Fee and commission expenses).....	647	1 138	522	125	23.9%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	(105)	(68)	-	(105)	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	(2)	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	21	15	9	12	133.3%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	(1)	(1)	1	100.0%
14. Other operating income.....	33	55	28	5	17.9%
15. (Other operating expenses).....	596	637	385	211	54.8%
16. Total operating income, net	14 206	23 585	10 449	3 757	36.0%
17. (Administrative expenses).....	7 974	16 370	8 088	(114)	-1.4%
17.1. (Staff expenses).....	3 730	6 482	3 203	527	16.5%
17.2. (Other administrative expenses)	4 244	9 888	4 885	(641)	-13.1%
18. (Depreciation)	901	445	206	695	337.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(3)	9	-	(3)	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	293	445	126	167	132.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	-	-	-	-	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	5 041	6 316	2 029	3 012	148.4%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	661	411	30	631	2,103.3%
29. Profit or (-) loss after tax from continuing operations	4 380	5 905	1 999	2 381	119.1%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	4 380	5 905	1 999	2 381	119.1%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	4 380	n.a.	n.a.	-	-
Other comprehensive income					
Items that will not be reclassified to profit or loss	(1 804)	n.a.	n.a.	-	-
Items that may be reclassified to profit or loss.....	(127)	n.a.	n.a.	-	-
Total comprehensive income	2 449	n.a.	n.a.	-	-

Banco ActivoBank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	64 500	-	-	-	(4 970)	24 183	-	10 019	-	5 905	-	99 637
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	5 315	-	-	-	(5 315)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	590	-	(590)	-	-
Total comprehensive income for the year	-	-	-	-	(1 932)	-	-	-	-	4 380	-	2 448
Balances as at 30 June 2019	64 500	-	-	-	(6 902)	29 498	-	10 609	-	4 380	-	102 085

Banco ActivoBank, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	8 359	5 817	2 594	5 765	-
Interest and similar expenses paid	(1 629)	(3 655)	(1 902)	273	-
Fees and commissions received	10 756	22 712	10 326	430	-
Fees and commissions paid	(612)	(1 092)	(504)	(108)	-
Recovery of loans	19	46	35	(16)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(7 812)	(16 961)	(7 882)	70	-
Sub-total	9 081	6 867	2 667	6 414	-
Other operating assets and liabilities					
Deposits with / from central banks	(1 477)	(2 962)	(1 288)	(189)	-
Financial assets at fair value through profit or loss	-	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	1	-	-	1	-
Financial assets at fair value through other comprehensive income	(360 000)	-	-	(360 000)	-
Acquisition of financial assets at amortised cost	-	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-	-
Loans and advances to credit institutions	177 012	(268 596)	(153 554)	330 566	-
Deposits from credit institutions	-	-	-	-	-
Loans and advances to customers	(19 351)	(30 385)	(14 382)	(4 969)	-
Deposits from customers	161 863	328 188	187 507	(25 644)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(4 500)	(1 274)	(223)	(4 277)	-
Net cash from operating activities before income tax	(37 371)	31 838	20 727	(58 098)	-280.3%
Income tax paid	-	(78)	-	-	-
Net cash from operating activities	(37 371)	31 760	20 727	(58 098)	-280.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	113	77	30	83	-
Acquisition of tangible assets	(489)	(808)	(125)	(364)	-
Sale of tangible assets	19	5	5	14	-
Acquisition of intangible assets	(62)	(176)	(78)	16	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	(419)	(902)	(168)	(251)	-149.4%
Cash flows from financing activities					
Share capital increase	-	47 000	-	-	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury shares	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	47 000	-	-	-
Net changes in cash and cash equivalents	(37 790)	77 858	20 559	(58 349)	-283.8%
Cash and cash equivalents at the beginning of the year	176 995	99 136	99 136	77 859	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(37 790)	77 858	20 559	(58 349)	-283.8%
Cash and cash equivalents at the end of the year	139 205	176 994	119 695	19 510	16.3%

I.4. Banco de Investimento Imobiliário, S.A.

Banco de investimento
imobiliário

Banco de Investimento Imobiliário, S.A.

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ⁶	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	2 088 441	-
Loans and advances.....	1 093 040	-
Deposits.....	1 639 456	-
Debt securities issued.....	35 008	-
Total equity.....	248 189	-
Share capital	17 500	-
Income Statement		
Net interest income.....	10 204	-
Operating income.....	22 178	-
Profit or loss for the period	21 059	-
Cash Flow Statement		
Net cash from operating activities.....	(110 354)	-
Net cash from investing activities.....	-	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(110 354)	-
Cash and cash equivalents at the beginning of the year	157 387	-
Cash and cash equivalents at the end of the year.....	47 033	-
Equity		
Total equity as at 31 December 2018.....	297 271	-
Total equity as at 30 June 2019	248 189	-

⁶ Includes branches and representation offices.

Banco de Investimento Imobiliário, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	47 033	157 387	125 619	(110 354)	-70.1%	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives.....	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 903	1 846	1 748	57	3.1%	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	1 903	1 846	1 748	57	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	771 779	1 818 421	1 742 792	(1 046 642)	-57.6%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	771 779	1 818 421	1 742 792	(1 046 642)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	1 093 040	1 150 613	1 235 070	(57 573)	-5.0%	
6.1. Debt securities.....	-	-	21 370	-	-	
6.2. Loans and advances.....	1 093 040	1 150 613	1 213 700	(57 573)	-	
7. Derivatives – Hedge accounting	3 347	-	-	3 347	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-	
10. Tangible assets.....	-	-	-	-	-	
10.1. Property, plant and equipment	-	-	-	-	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	-	-	-	-	-	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	-	-	-	-	-	
12. Tax assets.....	43 968	53 843	67 079	(9 875)	-18.3%	
12.1. Current tax assets.....	-	-	10 589	-	-	
12.2. Deferred tax assets.....	43 968	53 843	56 490	(9 875)	-	
13. Other assets.....	20 786	8 241	11 926	12 545	152.2%	
14. Non-current assets and disposal groups classified as held for sale	106 585	118 422	139 307	(11 837)	-10.0%	
Total assets	2 088 441	3 308 773	3 323 541	(1 220 332)	-36.9%	

Banco de Investimento Imobiliário, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	76 230	34	22 993	76 196	224,105.9%
1.1.	Derivatives	382	34	48	348	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	75 848	-	22 945	75 848	-
2.	Financial liabilities designated at fair value through profit or loss.....	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 674 464	2 951 617	2 942 295	(1 277 153)	-43.3%
3.1.	Deposits	1 639 456	2 916 607	2 907 285	(1 277 151)	-
3.2.	Debt securities issued.....	35 008	35 010	35 010	(2)	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	38 825	17 758	6 829	21 067	118.6%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	10 917	17 437	14 430	(6 520)	-37.4%
7.	Tax liabilities	1 330	1 349	-	(19)	-1.4%
7.1.	Current tax liabilities	1 330	1 349	-	(19)	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	38 486	23 307	56 069	15 179	65.1%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		1 840 252	3 011 502	3 042 616	(1 171 250)	-38.9%
Equity					-	
11.	Capital	17 500	17 500	17 500	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	6 850	1 143	(1 137)	5 707	499.3%
16.	Retained earnings	109 626	163 415	163 415	(53 789)	-32.9%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	93 154	90 703	90 703	2 451	2.7%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	21 059	24 510	10 444	(3 451)	-14.1%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		248 189	297 271	280 925	(49 082)	-16.5%
Total equity and total liabilities		2 088 441	3 308 773	3 323 541	(1 220 332)	-36.9%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	1 131 709	1 199 791	1 285 591	(68 082)	-5.7%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	34 650	17 260	5 450	17 390	100.8%
1.3.	Corporations and general governments	64 260	80 966	100 869	(16 706)	-20.6%
1.4.	Households	1 032 799	1 101 565	1 179 272	(68 766)	-6.2%
2.	Loans and advances – impairment	(38 669)	(49 178)	(71 891)	10 509	21.4%
3.	Deposits.....	1 639 456	2 916 607	2 907 285	(1 277 151)	-43.8%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	1 639 455	2 916 606	2 907 284	(1 277 151)	-43.8%
3.3.	Corporations, general governments and households	1	1	1	-	-

Banco de Investimento Imobiliário, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	11 368	31 109	15 426	(4 058)	-26.3%
2. (Interest expense)	1 164	6 473	4 145	(2 981)	-71.9%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	2 054	4 130	2 031	23	1.1%
6. (Fee and commission expenses).....	147	295	499	(352)	-70.5%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	16 629	4 036	2 588	14 041	542.5%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(7)	306	305	(312)	-102.3%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	57	106	3	54	1,800.0%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	(830)	691	1 182	(2 012)	-170.2%
12. Exchange differences [gain of (-) loss], net.....	(67)	1 296	1 435	(1 502)	-104.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	1	-	-	-
14. Other operating income.....	80	156	93	(13)	-14.0%
15. (Other operating expenses).....	5 795	6 144	5 208	587	11.3%
16. Total operating income, net	22 178	28 919	13 211	8 967	67.9%
17. (Administrative expenses).....	655	1 574	865	(210)	-24.3%
17.1. (Staff expenses).....	8	5	(6)	14	233.3%
17.2. (Other administrative expenses)	647	1 569	871	(224)	-25.7%
18. (Depreciation)	-	-	-	-	-
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(6 519)	2 719	(289)	(6 230)	-2155.7%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(788)	(39)	806	(1 594)	-197.8%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	307	333	(335)	642	191.6%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	481	4 938	573	(92)	-16.1%
27. Profit or (-) loss before tax from continuing operations.....	29 004	29 270	12 737	16 267	127.7%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	7 945	4 760	2 293	5 652	246.5%
29. Profit or (-) loss after tax from continuing operations	21 059	24 510	10 444	10 615	101.6%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	21 059	24 510	10 444	10 615	101.6%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	21 059	n.a.	n.a.	-	-
Other comprehensive income					
Items that will not be reclassified to profit or loss	(220)	n.a.	n.a.	-	-
Items that may be reclassified to profit or loss.....	5 927	n.a.	n.a.	-	-
Total comprehensive income	26 766	n.a.	n.a.	-	-

Banco de Investimento Imobiliário, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	17 500	-	-	-	1 143	163 415	-	90 703	-	24 510	-	297 271
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(75 848)	-	-	-	(75 848)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(53 789)	-	-	-	53 789	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	78 299	-	(78 299)	-	-
Total comprehensive income for the year	-	-	-	-	5 707	-	-	-	-	21 059	-	26 766
Balances as at 30 June 2019	17 500	-	-	-	6 850	109 626	-	93 154	-	21 059	-	248 189

Banco de Investimento Imobiliário, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	11 605	35 232	19 241	(7 636)	-
Interest and similar expenses paid	(1 265)	(6 914)	(4 592)	3 327	-
Fees and commissions received	2 577	5 434	3 746	(1 169)	-
Fees and commissions paid	(137)	(281)	(486)	349	-
Recovery of loans	32	157	24	8	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(6 601)	(11 540)	(9 809)	3 208	-
Sub-total	6 211	22 088	8 124	(1 913)	-
Other operating assets and liabilities					
Deposits with / from central banks	-	1 357	(393)	393	-
Financial assets at fair value through profit or loss	-	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	58	1 846	1 748	(1 690)	-
Financial assets at fair value through other comprehensive income	1 103 820	(1 238 759)	(1 129 930)	2 233 750	-
Acquisition of financial assets at amortised cost	-	-	-	-	-
Sale of financial assets at amortised cost	-	28 809	7 354	(7 354)	-
Loans and advances to credit institutions	(17 390)	(1 290)	10 520	(27 910)	-
Deposits from credit institutions	(1 277 049)	885 008	875 691	(2 152 740)	-
Loans and advances to customers	85 282	151 902	76 651	8 631	-
Deposits from customers	-	-	-	-	-
Hedging derivatives	(17 720)	(20 185)	(9 256)	(8 464)	-
Other operating assets and liabilities	6 425	38 788	57 593	(51 168)	-
Net cash from operating activities before income tax	(110 363)	(130 436)	(101 898)	(8 465)	-8.3%
Income tax paid	9	10 353	47	(38)	-
Net cash from operating activities	(110 354)	(120 083)	(101 851)	(8 503)	-8.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of tangible assets	-	-	-	-	-
Sale of tangible assets	-	-	-	-	-
Acquisition of intangible assets	-	-	-	-	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	-	-	-	-	-
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	(50 000)	50 000	-
Treasury shares	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	(50 000)	50 000	100.0%
Net changes in cash and cash equivalents	(110 354)	(120 083)	(151 851)	41 497	27.3%
Cash and cash equivalents at the beginning of the year	157 387	277 470	277 470	(120 083)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(110 354)	(120 083)	(151 851)	41 497	27.3%
Cash and cash equivalents at the end of the year	47 033	157 387	125 619	(78 586)	-62.6%

I.5. Banco CTT, S.A.

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Banco CTT, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	217	107	110
Abroad	-	-	-
Total	217	107	110
Branches - by geographical distribution			
Portugal	212		
Abroad ⁷	-		
Total	212		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	1 369 963	1 486 938
Loans and advances.....	635 105	786 028
Deposits.....	1 063 597	1 063 597
Debt securities issued.....	-	93 893
Total equity.....	192 058	192 058
Share capital.....	266 400	266 400
Income Statement		
Net interest income.....	5 362	9 077
Operating income.....	7 370	15 581
Profit or loss for the period.....	(7 458)	(7 458)
Cash Flow Statement		
Net cash from operating activities.....	(5 765)	202 928
Net cash from investing activities.....	(116 890)	(114 077)
Net cash from financing activities.....	110 000	(94 022)
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	(12 655)	(5 171)
Cash and cash equivalents at the beginning of the year.....	128 095	139 280
Cash and cash equivalents at the end of the year.....	115 440	134 109
Equity		
Total equity as at 31 December 2018.....	89 504	89 504
Total equity as at 30 June 2019.....	192 058	192 058

⁷ Includes branches and representation offices.

Banco CTT, S.A.

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	131 308	135 988	162 370	(4 680)	-3.4%
2. Financial assets held for trading	-	-	-	-	-
2.1. Derivatives.....	-	-	-	-	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities.....	-	-	-	-	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
3.1. Equity instruments	-	-	-	-	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	542	1 489	4 254	(947)	-63.6%
5.1. Equity instruments	-	-	-	-	-
5.2. Debt securities.....	542	1 489	4 254	(947)	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	1 075 393	815 478	651 746	259 915	31.9%
6.1. Debt securities.....	440 288	452 613	397 226	(12 325)	-
6.2. Loans and advances.....	635 105	362 865	254 520	272 240	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	123 819	6 986	5 163	116 833	1672.4%
10. Tangible assets.....	1 085	270	159	815	301.9%
10.1. Property, plant and equipment	1 085	270	159	815	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	24 782	24 305	22 476	477	2.0%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	24 782	24 305	22 476	477	-
12. Tax assets.....	430	530	384	(100)	-18.9%
12.1. Current tax assets.....	-	-	-	-	-
12.2. Deferred tax assets.....	430	530	384	(100)	-
13. Other assets.....	12 604	11 490	14 814	1 114	9.7%
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-
Total assets	1 369 963	996 536	861 366	373 427	37.5%

Banco CTT, S.A.

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.2. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	1 140 605	883 951	736 396	256 654	29.0%
3.1. Deposits	1 063 597	883 951	736 396	179 646	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	77 008	-	-	77 008	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6. Provisions	133	51	42	82	160.8%
7. Tax liabilities	-	-	-	-	-
7.1. Current tax liabilities	-	-	-	-	-
7.2. Deferred tax liabilities	-	-	-	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	37 167	23 030	25 861	14 137	61.4%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	1 177 905	907 032	762 299	270 873	29.9%
Equity					
11. Capital	266 400	156 400	156 400	110 000	41.3%
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	21	-	39	21	-
16. Retained earnings	(66 148)	(48 661)	(48 661)	(17 487)	-35.9%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	(757)	(748)	(748)	(9)	-1.2%
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	(7 458)	(17 487)	(7 963)	10 029	57.4%
21. (-) Interim dividends	-	-	-	-	-
Total equity	192 058	89 504	99 067	102 554	114.6%
Total equity and total liabilities	1 369 963	996 536	861 366	373 427	37.5%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	635 820	363 737	255 216	272 083	74.8%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	45 098	115 230	105 766	(70 132)	-60.9%
1.3. Corporations and general governments	277 276	8 918	16 963	268 358	3009.2%
1.4. Households	313 446	239 589	132 487	73 857	30.8%
2. Loans and advances – impairment	(715)	(872)	(696)	157	18.0%
3. Deposits	1 063 597	883 951	736 396	179 646	20.3%
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	-	-	-	-	-
3.3. Corporations, general governments and households	1 063 597	883 951	736 396	179 646	20.3%

Banco CTT, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	5 758	8 560	3 694	2 064	55.9%
2. (Interest expense)	396	693	379	17	4.5%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	3 553	4 988	2 152	1 401	65.1%
6. (Fee and commission expenses)	1 492	2 358	1 032	460	44.6%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	35	2	2	33	1.650.0%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income	68	2	2	66	3.300.0%
15. (Other operating expenses)	156	147	99	57	57.6%
16. Total operating income, net	7 370	10 354	4 340	3 030	69.8%
17. (Administrative expenses)	18 479	33 684	15 784	2 695	17.1%
17.1. (Staff expenses)	6 933	12 698	6 149	784	12.8%
17.2. (Other administrative expenses)	11 546	20 986	9 635	1 911	19.8%
18. (Depreciation)	2 412	3 387	1 438	974	67.7%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	82	(20)	(43)	125	290.7%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(204)	186	(142)	(62)	-43.7%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	-	145	-	-	-
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	3 022	3 733	1 910	1 112	58.2%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	(10 377)	(23 295)	(10 787)	410	3.8%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	(2 919)	(5 808)	(2 824)	(95)	-3.4%
29. Profit or (-) loss after tax from continuing operations	(7 458)	(17 487)	(7 963)	505	6.3%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	(7 458)	(17 487)	(7 963)	505	6.3%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	(7 458)	n.a.	n.a.	-	-
Other comprehensive income					
Items that will not be reclassified to profit or loss	-	n.a.	n.a.	-	-
Items that may be reclassified to profit or loss	21	n.a.	n.a.	-	-
Total comprehensive income	(7 437)	n.a.	n.a.	-	-

Banco CTT, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	156 400	-	-	-	-	(48 661)	-	(748)	-	(17 487)	-	89 504
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	(9)	-	-	-	(9)
Total comprehensive income for the year	-	-	-	-	-	-	-	(9)	-	-	-	(9)
Issuance of ordinary shares	110 000	-	-	-	-	-	-	-	-	-	-	110 000
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(17 487)	-	-	-	17 487	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	21	-	-	-	-	(7 458)	-	(7 437)
Balances as at 30 June 2019	266 400	-	-	-	21	(66 148)	-	(757)	-	(7 458)	-	192 058

Banco CTT, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	5 357	11 834	n.a.	n.a.	n.a.
Interest and similar expenses paid	(297)	(770)	n.a.	n.a.	n.a.
Fees and commissions received	4 954	3 911	n.a.	n.a.	n.a.
Fees and commissions paid	(1 492)	(2 358)	n.a.	n.a.	n.a.
Recovery of loans	-	-	n.a.	n.a.	n.a.
Contributions to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(17 806)	(21 370)	n.a.	n.a.	n.a.
Sub-total	(9 284)	(8 753)	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	(5 774)	-	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	1 030	3 985	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	(32 833)	(201 477)	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	40 679	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions	(196 696)	(13 305)	n.a.	n.a.	n.a.
Deposits from credit institutions	76 185	-	n.a.	n.a.	n.a.
Loans and advances to customers	(73 588)	(167 900)	n.a.	n.a.	n.a.
Deposits from customers	179 579	264 795	n.a.	n.a.	n.a.
Hedging derivatives	-	-	n.a.	n.a.	n.a.
Other operating assets and liabilities	14 937	1 211	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	(5 765)	(121 444)	n.a.	n.a.	n.a.
Income tax paid	-	-	n.a.	n.a.	n.a.
Net cash from operating activities	(5 765)	(121 444)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(115 680)	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	1 866	3 094	n.a.	n.a.	n.a.
Acquisition of tangible assets	(34)	(357)	n.a.	n.a.	n.a.
Sale of tangible assets	-	-	n.a.	n.a.	n.a.
Acquisition of intangible assets	(3 042)	(5 628)	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	(116 890)	(2 891)	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	110 000	25 000	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury shares	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	110 000	25 000	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(12 655)	(99 335)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	128 095	233 648	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(12 655)	(99 335)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	115 440	134 313	n.a.	n.a.	n.a.

I.6. Banco de Investimento Global, S.A.



Banco de Investimento Global, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	229	142	87
Abroad	7	6	1
Total	236	148	88
Branches - by geographical distribution			
Portugal	16		
Abroad ⁸	1		
Total	17		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	2 053 794	2 069 276
Loans and advances.....	38 289	38 289
Deposits.....	1 541 461	1 542 591
Debt securities issued.....	-	-
Total equity.....	379 014	387 159
Share capital	171 947	171 947
Income Statement		
Net interest income.....	12 271	14 069
Operating income.....	35 736	38 063
Profit or loss for the period	16 928	17 055
Equity		
Total equity as at 31 December 2018.....	344 537	347 148
Total equity as at 30 June 2019	379 014	387 159

⁸ Includes branches and representation offices.

Banco de Investimento Global, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	139 004	139 003	102 931	1	0.0%	
2. Financial assets held for trading	92 228	81 208	149 995	11 020	13.6%	
2.1. Derivatives.....	58	384	376	(326)	-	
2.2. Equity instruments	50 682	51 928	52 562	(1 246)	-	
2.3. Debt securities.....	41 488	28 896	97 057	12 592	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	1 282 448	1 543 928	1 574 807	(261 480)	-16.9%	
5.1. Equity instruments	30	30	30	-	-	
5.2. Debt securities.....	1 282 418	1 543 898	1 574 777	(261 480)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	422 550	376 266	369 709	46 284	12.3%	
6.1. Debt securities.....	384 261	336 293	328 474	47 968	-	
6.2. Loans and advances.....	38 289	39 973	41 235	(1 684)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	30 286	24 512	24 512	5 774	23.6%	
10. Tangible assets.....	14 277	14 535	14 679	(258)	-1.8%	
10.1. Property, plant and equipment	14 277	14 535	14 679	(258)	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	2 760	2 114	1 722	646	30.6%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	2 760	2 114	1 722	646	-	
12. Tax assets.....	2 248	32 120	15 425	(29 872)	-93.0%	
12.1. Current tax assets.....	144	17 411	6 716	(17 267)	-	
12.2. Deferred tax assets.....	2 104	14 709	8 709	(12 605)	-	
13. Other assets.....	67 993	48 105	49 108	19 888	41.3%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	2 053 794	2 261 791	2 302 888	(207 997)	-9.2%	

Banco de Investimento Global, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	7 606	184	1 017	7 422	4,033.7%
1.1.	Derivatives	67	184	1 017	(117)	-
1.2.	Short positions	7 539	-	-	7 539	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 561 920	1 858 866	1 869 788	(296 946)	-16.0%
3.1.	Deposits	1 541 461	1 837 235	1 846 319	(295 774)	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	20 459	21 631	23 469	(1 172)	-
4.	Derivatives – Hedge accounting	35 440	18 197	9 434	17 243	94.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	3 060	3 338	4 741	(278)	-8.3%
7.	Tax liabilities	-	-	-	-	-
7.1.	Current tax liabilities	-	-	-	-	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	15 442	16 342	16 184	(900)	-5.5%
9.	Other liabilities	51 312	20 327	46 153	30 985	152.4%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		1 674 780	1 917 254	1 947 317	(242 474)	-12.6%
Equity						
11.	Capital	171 947	171 947	171 947	-	-
12.	Share premium	1 362	1 362	1 362	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(2 900)	(32 845)	(18 572)	29 945	91.2%
16.	Retained earnings	-	-	-	-	-
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	191 679	184 016	186 688	7 663	4.2%
19.	(-) Treasury shares	(2)	(2)	(2)	-	-
20.	Profit or loss attributable to owners of the parent	16 928	20 059	14 148	(3 131)	-15.6%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		379 014	344 537	355 571	34 477	10.0%
Total equity and total liabilities		2 053 794	2 261 791	2 302 888	(207 997)	-9.2%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	38 318	40 005	41 386	(1 687)	-4.2%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	1 805	769	791	1 036	134.7%
1.3.	Corporations and general governments	3 747	6 147	4 979	(2 400)	-39.0%
1.4.	Households	32 766	33 089	35 616	(323)	-1.0%
2.	Loans and advances – impairment	(29)	(32)	(151)	3	9.4%
3.	Deposits.....	1 541 461	1 837 235	1 846 319	(295 774)	-16.1%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	247 558	554 146	606 950	(306 588)	-55.3%
3.3.	Corporations, general governments and households	1 293 903	1 283 089	1 239 369	10 814	0.8%

Banco de Investimento Global, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
€ Thousands	€ Thousands		€ Thousands	€ Thousands	%
1. Interest income	23 923	47 820	21 383	2 540	11.9%
2. (Interest expense)	11 652	26 401	11 364	288	2.5%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	22	-	-	22	-
5. Fee and commission income	4 909	11 050	5 199	(290)	-5.6%
6. (Fee and commission expenses)	802	1 904	905	(103)	-11.4%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	15 016	15 617	14 890	126	0.8%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	2 917	324	474	2 443	515.4%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	(953)	3 446	2 618	(3 571)	-136.4%
12. Exchange differences [gain of (-) loss], net	802	588	413	389	94.2%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income	2 575	1 048	488	2 087	427.7%
15. (Other operating expenses)	1 021	868	821	200	24.4%
16. Total operating income, net	35 736	50 720	32 375	3 361	10.4%
17. (Administrative expenses)	12 741	26 155	11 409	1 332	11.7%
17.1. (Staff expenses)	9 360	18 423	8 269	1 091	13.2%
17.2. (Other administrative expenses)	3 381	7 732	3 140	241	7.7%
18. (Depreciation)	838	1 821	908	(70)	-7.7%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	(278)	(1 403)	-	(278)	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(189)	(931)	(305)	116	38.0%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	(1)	5	(2)	1	50.0%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	22 625	25 073	20 365	2 260	11.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	5 697	5 014	6 217	(520)	-8.4%
29. Profit or (-) loss after tax from continuing operations	16 928	20 059	14 148	2 780	19.6%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	16 928	20 059	14 148	2 780	19.6%

I.7. Banco Finantia, S.A.



Banco Finantia

Banco Finantia, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	162	97	65
Abroad	-	-	-
Total	162	97	65
Branches - by geographical distribution			
Portugal	3		
Abroad ⁹	-		
Total	3		

Financial Statements (€ Thousands)	Individual	Consolidado
30 June 2019		
Balance Sheet		
Total assets.....	1 149 990	2 152 713
Loans and advances.....	330 990	211 451
Deposits.....	467 772	947 873
Sale operations with repurchase agreements.....	276 689	661 982
Debt securities issued.....	-	-
Share capital.....	307 331	430 052
Equity.....	150 000	150 000
Income Statement		
Net interest income.....	8 922	31 534
Operating income.....	15 111	31 001
Net income before tax.....	7 569	15 187
Cash Flow Statement		
Net cash from operating activities.....	n.a.	13 896
Net cash from investing activities.....	n.a.	(988)
Net cash from financing activities.....	n.a.	(19 495)
Effect of exchange rate changes on cash and cash equivalents.....	n.a.	(11 792)
Net changes in cash and cash equivalents.....	n.a.	(6 587)
Cash and cash equivalents at the beginning of the year.....	n.a.	82 354
Cash and cash equivalents at the end of the year.....	n.a.	63 975
Equity		
Total equity as at 31 December 2018.....	313 582	391 207
Total equity as at 30 June 2019.....	307 331	430 052

⁹ Includes branches and representation offices.

Banco Finantia, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	14 682	29 110	13 384	(14 428)	-49.6%	
2. Financial assets held for trading	65 336	50 168	77 760	15 168	30.2%	
2.1. Derivatives.....	45 837	30 806	39 557	15 031	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	19 499	19 362	38 203	137	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	418 230	476 584	482 466	(58 354)	-12.2%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	409 773	468 657	464 654	(58 884)	-	
5.3. Loans and advances.....	8 457	7 927	17 812	530	-	
6. Financial assets at amortised cost	385 911	437 057	513 395	(51 146)	-11.7%	
6.1. Debt securities.....	63 378	67 389	84 003	(4 011)	-	
6.2. Loans and advances.....	322 533	369 668	429 392	(47 135)	-	
7. Derivatives – Hedge accounting	380	3 486	7 353	(3 106)	-89.1%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	227 560	227 932	218 889	(372)	-0.2%	
10. Tangible assets.....	7 624	7 717	7 821	(93)	-1.2%	
10.1. Property, plant and equipment	7 091	7 179	7 278	(88)	-	
10.2. Investment property.....	533	538	543	(5)	-	
11. Intangible assets	134	164	156	(30)	-18.3%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	134	164	156	(30)	-	
12. Tax assets.....	2 953	4 601	1 767	(1 648)	-35.8%	
12.1. Current tax assets.....	1 136	578	18	558	-	
12.2. Deferred tax assets.....	1 817	4 023	1 749	(2 206)	-	
13. Other assets.....	27 180	8 574	16 241	18 606	217.0%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	1 149 990	1 245 393	1 339 232	(95 403)	-7.7%	

Banco Finantia, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	61 345	56 791	76 053	4 554	8.0%
1.1.	Derivatives	43 700	43 772	53 749	(72)	-
1.2.	Short positions	17 645	13 019	22 304	4 626	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	744 461	865 846	936 547	(121 385)	-14.0%
3.1.	Deposits	467 772	462 165	452 710	5 607	-
3.2.	Sale operations with repurchase agreements	276 689	403 681	483 837	(126 992)	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	10 622	4 875	3 349	5 747	117.9%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	222	222	209	-	-
7.	Tax liabilities	1 967	-	869	1 967	-
7.1.	Current tax liabilities	1 967	-	869	1 967	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	24 042	4 077	15 283	19 965	489.7%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities		842 659	931 811	1 032 310	(89 152)	-9.6%
Equity					-	
11.	Capital	150 000	150 000	150 000	-	-
12.	Share premium	12 849	12 849	12 849	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(444)	(6 119)	1 052	5 675	92.7%
16.	Retained earnings	17 467	11 584	11 110	5 883	50.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	119 928	117 108	117 109	2 820	2.4%
19.	(-) Treasury shares	(38)	(38)	(38)	-	-
20.	Profit or loss attributable to owners of the parent	7 569	28 198	14 840	(20 629)	-73.2%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		307 331	313 582	306 922	(6 251)	-2.0%
Total equity and total liabilities		1 149 990	1 245 393	1 339 232	(95 403)	-7.7%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	386 602	434 054	n.a.	(47 452)	-10.9%
1.1.	Central Banks	-	-	n.a.	-	-
1.2.	Credit institutions.....	104 437	100 134	n.a.	4 303	4.3%
1.3.	Corporations and general governments	224 266	274 330	n.a.	(50 064)	-18.2%
1.4.	Households	57 899	59 590	n.a.	(1 691)	-2.8%
2.	Loans and advances – impairment	(55 612)	(56 459)	n.a.	847	1.5%
3.	Deposits.....	467 772	462 165	n.a.	5 607	1.2%
3.1.	Central Banks	-	-	n.a.	-	-
3.2.	Credit institutions.....	14 904	24 371	n.a.	(9 467)	-38.8%
3.3.	Corporations, general governments and households	452 868	437 794	n.a.	15 074	3.4%

Banco Finantia, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	16 814	36 152	18 223	(1 409)	-7.7%
2. (Interest expense)	7 892	16 667	8 170	(278)	-3.4%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	10	14 460	6 625	(6 615)	-99.8%
5. Fee and commission income	434	1 125	430	4	0.9%
6. (Fee and commission expenses).....	153	884	382	(229)	-59.9%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	8 787	17 346	8 698	89	1.0%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	2 976	1 160	(705)	3 681	522.1%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	(962)	453	2 335	(3 297)	-141.2%
12. Exchange differences [gain of (-) loss], net.....	(4 559)	(7 753)	(3 775)	(784)	-20.8%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	18	137	505	(487)	-96.4%
14. Other operating income.....	48	651	143	(95)	-66.4%
15. (Other operating expenses).....	410	930	436	(26)	-6.0%
16. Total operating income, net	15 111	45 250	23 491	(8 380)	-35.7%
17. (Administrative expenses).....	5 731	11 273	5 466	265	4.8%
17.1. (Staff expenses).....	3 609	6 885	3 441	168	4.9%
17.2. (Other administrative expenses)	2 122	4 388	2 025	97	4.8%
18. (Depreciation)	295	806	326	(31)	-9.5%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	-	12	-	-	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(363)	1 095	442	(805)	-182.1%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(109)	(218)	(109)	-	0.0%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	9 557	32 282	17 366	(7 809)	-45.0%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	1 988	4 084	2 526	(538)	-21.3%
29. Profit or (-) loss after tax from continuing operations	7 569	28 198	14 840	(7 271)	-49.0%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	7 569	28 198	14 840	(7 271)	-49.0%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	7 569	28 198	n.a.	n.a.	n.a.
Other comprehensive income					
Items that will not to be reclassified to profit or loss	-	-	n.a.	n.a.	n.a.
Items that may be reclassified to profit or loss.....	5 675	(23 868)	n.a.	n.a.	n.a.
Total comprehensive income	13 244	4 330	n.a.	n.a.	n.a.

I.8. Banco Invest, S.A.



Banco Invest, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	261	154	107
Abroad	-	-	-
Total	261	154	107
Branches - by geographical distribution			
Portugal	26		
Abroad ¹⁰	-		
Total	26		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	826 514	825 310
Loans and advances.....	353 041	353 041
Deposits.....	683 667	675 225
Debt securities issued.....	-	-
Total equity.....	119 647	123 331
Share capital.....	59 500	59 500
Income Statement		
Net interest income.....	12 081	12 082
Operating income.....	18 749	19 676
Profit or loss for the period.....	7 241	7 497
Equity		
Total equity as at 31 December 2018.....	109 487	112 896
Total equity as at 30 June 2019.....	119 647	123 331

¹⁰ Includes branches and representation offices.

Banco Invest, S.A.

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	18 312	15 947	27 368	2 365	14.8%
2. Financial assets held for trading	43 056	58 042	54 524	(14 986)	-25.8%
2.1. Derivatives.....	3 449	3 395	2 109	54	-
2.2. Equity instruments	7 110	6 162	12 350	948	-
2.3. Debt securities.....	32 497	48 485	40 065	(15 988)	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	22 418	22 506	-	(88)	-0.4%
3.1. Equity instruments	22 418	22 506	-	(88)	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	108 192	98 762	88 279	9 430	9.5%
5.1. Equity instruments	-	-	11 808	-	-
5.2. Debt securities.....	108 192	98 762	76 471	9 430	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	604 897	547 577	508 679	57 320	10.5%
6.1. Debt securities.....	251 856	232 878	216 865	18 978	-
6.2. Loans and advances.....	353 041	314 699	291 814	38 342	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	264	264	264	-	-
10. Tangible assets.....	2 212	2 277	2 341	(65)	-2.9%
10.1. Property, plant and equipment	2 212	2 277	2 341	(65)	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	350	305	280	45	14.8%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	350	305	280	45	-
12. Tax assets.....	7 282	7 893	6 700	(611)	-7.7%
12.1. Current tax assets.....	678	678	-	-	-
12.2. Deferred tax assets.....	6 604	7 215	6 700	(611)	-
13. Other assets.....	7 755	5 834	9 048	1 921	32.9%
14. Non-current assets and disposal groups classified as held for sale	11 776	13 719	16 447	(1 943)	-14.2%
Total assets	826 514	773 126	713 930	53 388	6.9%

Banco Invest, S.A.

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	780	1 011	1 873	(231)	-22.8%
1.1. Derivatives	780	1 011	1 873	(231)	-
1.2. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	687 104	648 630	598 364	38 474	5.9%
3.1. Deposits	683 667	646 602	598 146	37 065	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	3 437	2 028	218	1 409	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6. Provisions	576	25	-	551	2,204.0%
7. Tax liabilities	943	241	480	702	291.3%
7.1. Current tax liabilities	-	-	-	-	-
7.2. Deferred tax liabilities	943	241	480	702	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	17 464	13 732	13 349	3 732	27.2%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	706 867	663 639	614 066	43 228	6.5%
Equity					
11. Capital	59 500	59 500	59 500	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	2 739	(181)	1 018	2 920	1613.3%
16. Retained earnings	1 656	1 656	703	-	0.0%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	48 511	34 766	35 606	13 745	39.5%
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	7 241	13 746	3 037	(6 505)	-47.3%
21. (-) Interim dividends	-	-	-	-	-
Total equity	119 647	109 487	99 864	10 160	9.3%
Total equity and total liabilities	826 514	773 126	713 930	53 388	6.9%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	378 593	341 015	320 576	37 578	11.0%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	651	2 535	6 400	(1 884)	-74.3%
1.3. Corporations and general governments	148 365	145 927	153 024	2 438	1.7%
1.4. Households	229 577	192 553	161 152	37 024	19.2%
2. Loans and advances – impairment	(25 552)	(26 316)	(28 762)	764	2.9%
3. Deposits	683 667	646 602	598 146	37 065	5.7%
3.1. Central Banks	39 180	56 680	39 180	(17 500)	-30.9%
3.2. Credit institutions	1 672	1 776	2 486	(104)	-5.9%
3.3. Corporations, general governments and households	642 815	588 146	556 480	54 669	9.3%

Banco Invest, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
€ Thousands	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	16 331	27 333	12 831	3 500	27.3%
2. (Interest expense)	4 250	6 921	3 184	1 066	33.5%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	5 351	71	(71)	-100.0%
5. Fee and commission income	4 089	7 242	3 415	674	19.7%
6. (Fee and commission expenses)	398	655	301	97	32.2%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	595	1 872	2 097	(1 502)	-71.6%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	2 565	(1 546)	(1 830)	4 395	240.2%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(87)	(1 286)	-	(87)	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	69	331	188	(119)	-63.3%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	15	(447)	(172)	187	108.7%
14. Other operating income	302	968	602	(300)	-49.8%
15. (Other operating expenses)	482	520	401	81	20.2%
16. Total operating income, net	18 749	31 722	13 316	5 433	40.8%
17. (Administrative expenses)	8 890	17 701	8 204	686	8.4%
17.1. (Staff expenses)	5 081	10 072	4 396	685	15.6%
17.2. (Other administrative expenses)	3 809	7 629	3 808	1	0.0%
18. (Depreciation)	507	945	453	54	11.9%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	551	25	-	551	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	533	(157)	593	(60)	-10.1%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	258	(733)	323	(65)	-20.1%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	521	-	867	(346)	-39.9%
27. Profit or (-) loss before tax from continuing operations	8 531	13 941	4 610	3 921	85.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	1 290	195	1 573	(283)	-18.0%
29. Profit or (-) loss after tax from continuing operations	7 241	13 746	3 037	4 204	138.4%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	7 241	13 746	3 037	4 204	138.4%

I.9. 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 2019			
Employees - by geographical distribution			
Portugal	102	64	38
Abroad	-	-	-
Total	102	64	38
Branches - by geographical distribution			
Portugal	4		
Abroad ¹¹	1		
Total	5		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	328 437	-
Loans and advances.....	113 509	-
Deposits.....	269 883	-
Debt securities issued.....	-	-
Total equity.....	38 562	-
Share capital	20 000	-
Income Statement		
Net interest income.....	2 337	-
Operating income.....	6 853	-
Profit or loss for the period	1 625	-
Cash Flow Statement		
Net cash from operating activities.....	21 637	-
Net cash from investing activities.....	(859)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	20 778	-
Cash and cash equivalents at the beginning of the year	87 271	-
Cash and cash equivalents at the end of the year	108 049	-
Equity		
Total equity as at 31 December 2018.....	36 318	-
Total equity as at 30 June 2019	38 562	-

¹¹ Includes branches and representation offices.

Banco Carregosa, S.A.

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	107 569	87 123	80 446	20 446	23.5%
2. Financial assets held for trading	7 656	26 957	34 351	(19 301)	-71.6%
2.1. Derivatives.....	159	136	65	23	-
2.2. Equity instruments	29	90	7 766	(61)	-
2.3. Debt securities.....	7 468	26 731	26 520	(19 263)	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	11 386	8 102	-	3 284	40.5%
3.1. Equity instruments	11 386	8 102	-	3 284	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	17	13	11	4	30.8%
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	17	13	11	4	-
5. Financial assets at fair value through other comprehensive income.....	65 798	44 018	10 125	21 780	49.5%
5.1. Equity instruments	700	640	486	60	-
5.2. Debt securities.....	65 098	43 378	9 639	21 720	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	114 464	118 889	137 325	(4 425)	-3.7%
6.1. Debt securities.....	972	2 931	6 864	(1 959)	-
6.2. Loans and advances.....	113 492	115 958	130 461	(2 466)	-
7. Derivatives – Hedge accounting	51	26	32	25	96.2%
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	4 920	4 921	5 029	(1)	-
10. Tangible assets.....	8 606	8 360	8 537	246	2.9%
10.1. Property, plant and equipment	8 606	8 360	8 537	246	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	726	490	139	236	48.2%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	726	490	139	236	-
12. Tax assets.....	257	368	535	(111)	-30.2%
12.1. Current tax assets.....	-	107	288	(107)	-
12.2. Deferred tax assets.....	257	261	247	(4)	-
13. Other assets.....	6 901	3 866	5 523	3 035	78.5%
14. Non-current assets and disposal groups classified as held for sale	86	86	86	-	0.0%
Total assets	328 437	303 219	282 139	25 218	8.3%

Banco Carregosa, S.A.

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	48	10	603	38	380.0%
1.1. Derivatives	48	10	1	38	-
1.2. Short positions	-	-	602	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	287 713	263 750	241 066	23 963	9.1%
3.1. Deposits	269 883	253 929	223 185	15 954	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	17 830	9 821	17 881	8 009	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6. Provisions	4	6	7	(2)	-33.3%
7. Tax liabilities	62	137	35	(75)	-54.7%
7.1. Current tax liabilities	62	137	35	(75)	-
7.2. Deferred tax liabilities	-	-	-	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	2 048	2 998	4 597	(950)	-31.7%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	289 875	266 901	246 308	22 974	8.6%
Equity					
11. Capital	20 000	20 000	20 000	-	-
12. Share premium	369	369	369	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	302	(519)	(289)	821	158.2%
16. Retained earnings	2 239	1 409	1 379	830	58.9%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	14 027	13 912	13 913	115	0.8%
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	1 625	1 147	459	478	41.7%
21. (-) Interim dividends	-	-	-	-	-
Total equity	38 562	36 318	35 831	2 244	6.2%
Total equity and total liabilities	328 437	303 219	282 139	25 218	8.3%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	115 361	117 723	132 112	(2 362)	-2.0%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	10 558	10 632	10 615	(74)	-0.7%
1.3. Corporations and general governments	88 033	89 201	98 050	(1 168)	-1.3%
1.4. Households	16 770	17 890	23 447	(1 120)	-6.3%
2. Loans and advances – impairment	(1 852)	(1 752)	(1 640)	(100)	-5.7%
3. Deposits	269 883	253 929	223 185	15 954	6.3%
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	22 426	20 467	15 764	1 959	9.6%
3.3. Corporations, general governments and households	247 457	233 462	207 421	13 995	6.0%

Banco Carregosa, S.A.

Separate income statement		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 -	
€ Thousands		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest income	2 921	6 556	3 283	(362)	-11.0%
2.	(Interest expense)	584	931	430	154	35.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-	-
4.	Dividend income	161	226	141	20	14.2%
5.	Fee and commission income	2 981	5 509	2 955	26	0.9%
6.	(Fee and commission expenses)	1 326	1 868	1 036	290	28.0%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	675	1 332	(41)	716	1746.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	1 434	214	410	1 024	249.8%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	884	629	-	884	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	(44)	(17)	46	(90)	-195.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	43	10	48	(5)	-10.4%
14.	Other operating income	21	138	59	(38)	-64.4%
15.	(Other operating expenses)	313	546	225	88	39.1%
16.	Total operating income, net	6 853	11 252	5 210	1 643	31.5%
17.	(Administrative expenses)	4 239	8 703	4 215	24	0.6%
17.1.	(Staff expenses)	2 202	4 292	2 048	154	7.5%
17.2.	(Other administrative expenses)	2 037	4 411	2 167	(130)	-6.0%
18.	(Depreciation)	418	819	418	-	0.0%
19.	Modification gains or (-) losses, net	-	-	-	-	-
20.	(Provisions or (-) reversal or provisions)	(2)	3	4	(6)	-150.0%
21.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	221	230	(33)	254	769.7%
22.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	99	-	-	-
23.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-	-
24.	Negative goodwill recognised in profit or loss	-	-	-	-	-
25.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27.	Profit or (-) loss before tax from continuing operations	1 977	1 398	606	1 371	226.2%
28.	(Tax expenses or (-) income related to profit or loss from continuing operations)	352	251	147	205	139.5%
29.	Profit or (-) loss after tax from continuing operations	1 625	1 147	459	1 166	254.0%
30.	Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31.	Profit or (-) loss for the year	1 625	1 147	459	1 166	254.0%

Banco Carregosa, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received.....	6 276	11 892	n.a.	n.a.	n.a.
Interest and similar expenses paid	(1 925)	(2 845)	n.a.	n.a.	n.a.
Recovery of loans	-	-	n.a.	n.a.	n.a.
Contributions to pension fund.....	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(4 359)	(8 517)	n.a.	n.a.	n.a.
Sub-total.....	(8)	530	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks.....	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss.....	-	-	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss.....	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	(21 166)	(29 674)	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	1 986	5 717	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions.....	-	-	n.a.	n.a.	n.a.
Deposits from credit institutions	2 312	4 456	n.a.	n.a.	n.a.
Loans and advances to customers	-	-	n.a.	n.a.	n.a.
Deposits from customers.....	18 286	30 393	n.a.	n.a.	n.a.
Hedging derivatives	-	-	n.a.	n.a.	n.a.
Other operating assets and liabilities.....	20 375	(21 386)	n.a.	n.a.	n.a.
Net cash from operating activities before income tax.....	21 785	(9 964)	n.a.	n.a.	n.a.
Income tax paid	(148)	225	n.a.	n.a.	n.a.
Net cash from operating activities	21 637	(9 739)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(5 004)	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates.....	-	-	n.a.	n.a.	n.a.
Dividends received	-	-	n.a.	n.a.	n.a.
Acquisition of tangible assets	(631)	(619)	n.a.	n.a.	n.a.
Sale of tangible assets	45	62	n.a.	n.a.	n.a.
Acquisition of intangible assets	(273)	(493)	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	(859)	(6 054)	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase.....	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities.....	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities.....	-	-	n.a.	n.a.	n.a.
Treasury shares	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents.....	20 778	(15 793)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	87 271	103 064	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents.....	20 778	(15 793)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	108 049	87 271	n.a.	n.a.	n.a.

**I.10. Caixa Central – Caixa Central de Crédito Agrícola Mútuo,
CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)**



Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	3 680	1 929	1 751
Abroad	6	4	2
Total	3 686	1 933	1 753
Branches - by geographical distribution			
Portugal	656		
Abroad ¹²	3		
Total	659		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	10 225 243	18 358 218
Loans and advances.....	2 560 292	9 471 786
Deposits.....	9 542 320	16 177 709
Debt securities issued.....	-	10 832
Total equity.....	337 594	1 605 993
Share capital.....	307 102	1 204 873
Income Statement		
Net interest income.....	26 121	148 276
Operating income.....	41 181	245 148
Profit or loss for the period.....	15 491	71 493
Cash Flow Statement		
Net cash from operating activities.....	(148 913)	(134 200)
Net cash from investing activities.....	(15 592)	(62 012)
Net cash from financing activities.....	(120)	15 249
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	(164 625)	(180 963)
Cash and cash equivalents at the beginning of the year.....	660 331	796 094
Cash and cash equivalents at the end of the year.....	495 706	615 131
Equity		
Total equity as at 31 December 2018.....	316 806	1 512 681
Total equity as at 30 June 2019.....	337 594	1 605 993

¹² Includes branches and representation offices.

Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	499 317	660 339	510 458	(161 022)	-24.4%	
2. Financial assets held for trading	8 526	103 050	104 217	(94 524)	-91.7%	
2.1. Derivatives	468	2	1	466	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	8 058	103 048	104 216	(94 990)	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	224 486	227 270	237 437	(2 784)	-1.2%	
3.1. Equity instruments	224 486	227 270	237 437	(2 784)	-	
3.2. Debt securities	-	-	-	-	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 027 763	1 004 004	859 519	23 759	2.4%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities	1 027 763	1 004 004	859 519	23 759	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	7 796 226	7 135 051	7 253 603	661 175	9.3%	
6.1. Debt securities	5 235 934	4 865 714	4 792 623	370 220	-	
6.2. Loans and advances	2 560 292	2 269 337	2 460 980	290 955	-	
7. Derivatives – Hedge accounting	142 562	40 723	29 166	101 839	250.1%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	62 500	62 500	62 500	-	-	
10. Tangible assets	21 059	6 836	5 387	14 223	208.1%	
10.1. Property, plant and equipment	21 059	6 836	5 387	14 223	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	-	-	43	-	-	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	-	-	43	-	-	
12. Tax assets	43 569	48 093	35 406	(4 524)	-9.4%	
12.1. Current tax assets	13 471	13 471	-	-	-	
12.2. Deferred tax assets	30 098	34 622	35 406	(4 524)	-	
13. Other assets	371 564	226 974	238 973	144 590	63.7%	
14. Non-current assets and disposal groups classified as held for sale	27 671	29 278	35 600	(1 607)	-5.5%	
Total assets	10 225 243	9 544 118	9 372 309	681 125	7.1%	

Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	382	1	3	381	38,100.0%
1.1.	Derivatives	382	1	3	381	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	9 612 587	9 099 950	8 974 943	512 637	5.6%
3.1.	Deposits	9 542 320	9 029 731	8 904 725	512 589	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	70 267	70 219	70 218	48	-
4.	Derivatives – Hedge accounting	148 593	45 399	31 513	103 194	227.3%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	6 429	6 038	7 570	391	6.5%
7.	Tax liabilities	1 212	903	699	309	34.2%
7.1.	Current tax liabilities	-	-	-	-	-
7.2.	Deferred tax liabilities	1 212	903	699	309	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	118 446	75 021	43 289	43 425	57.9%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		9 887 649	9 227 312	9 058 017	660 337	7.2%
Equity						
11.	Capital	307 102	305 128	305 128	1 974	0.6%
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(6 483)	(11 900)	(12 674)	5 417	45.5%
16.	Retained earnings	8 663	(440)	(563)	9 103	2068.9%
17.	Revaluation reserves.....	461	461	461	-	-
18.	Other reserves	12 360	9 559	9 559	2 801	29.3%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	15 491	13 998	12 381	1 493	10.7%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		337 594	316 806	314 292	20 788	6.6%
Total equity and total liabilities		10 225 243	9 544 118	9 372 309	681 125	7.1%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	2 637 170	2 354 822	2 593 021	282 348	12.0%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	1 233 613	993 602	1 284 451	240 011	24.2%
1.3.	Corporations and general governments	1 084 129	1 040 202	988 626	43 927	4.2%
1.4.	Households	319 428	321 018	319 944	(1 590)	-0.5%
2.	Loans and advances – impairment	(76 878)	(85 485)	(132 041)	8 607	10.1%
3.	Deposits.....	9 542 320	9 029 731	8 904 725	512 589	5.7%
3.1.	Central Banks	1 651 917	1 677 120	1 658 683	(25 203)	-1.5%
3.2.	Credit institutions.....	7 085 546	6 573 414	6 364 935	512 132	7.8%
3.3.	Corporations, general governments and households	804 857	779 197	881 107	25 660	3.3%

Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	80 163	157 810	83 478	(3 315)	-4.0%
2. (Interest expense)	54 042	108 998	58 006	(3 964)	-6.8%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	161	138	54	107	198.1%
5. Fee and commission income	13 108	29 896	14 930	(1 822)	-12.2%
6. (Fee and commission expenses)	5 324	11 326	5 047	277	5.5%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	10 405	14 339	14 339	(3 934)	-27.4%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(545)	(2 586)	(682)	137	20.1%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(3 279)	(5 948)	(4 689)	1 410	30.1%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	(1 356)	(4 676)	(2 347)	991	42.2%
12. Exchange differences [gain of (-) loss], net	786	1 613	685	101	14.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	16	629	61	(45)	-73.8%
14. Other operating income	5 055	4 559	1 868	3 187	170.6%
15. (Other operating expenses)	3 967	8 186	3 496	471	13.5%
16. Total operating income, net	41 181	67 264	41 148	33	0.1%
17. (Administrative expenses)	19 764	46 341	22 581	(2 817)	-12.5%
17.1. (Staff expenses)	10 344	25 870	12 384	(2 040)	-16.5%
17.2. (Other administrative expenses)	9 420	20 471	10 197	(777)	-7.6%
18. (Depreciation)	1 547	665	345	1 202	348.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	392	231	1 224	(832)	-68.0%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(971)	(385)	(920)	(51)	-5.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	(822)	281	(97)	(725)	-747.4%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	23	-	(297)	320	107.7%
27. Profit or (-) loss before tax from continuing operations	21 294	20 131	17 718	3 576	20.2%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	5 803	6 133	5 337	466	8.7%
29. Profit or (-) loss after tax from continuing operations	15 491	13 998	12 381	3 110	25.1%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	15 491	13 998	12 381	3 110	25.1%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	15 491	13 998	12 381	3 110	25.1%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	-	(4 902)	(4 445)	4 445	100.0%
Items that may be reclassified to profit or loss	5 417	(20 570)	(21 800)	27 217	124.8%
Total comprehensive income	20 908	(11 474)	(13 864)	34 772	250.8%

Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	305 128	-	-	-	(11 900)	(440)	461	9 559	-	13 998	-	316 806
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	1 974	-	-	-	-	-	-	-	-	-	-	1 974
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(2 094)	-	-	-	(2 094)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	9 103	-	4 895	-	(13 998)	-	-
Total comprehensive income for the year	-	-	-	-	5 417	-	-	-	-	15 491	-	20 908
Balances as at 30 June 2019	307 102	-	-	-	(6 483)	8 663	461	12 360	-	15 491	-	337 594

Caixa Central de Crédito Agrícola Mútuo, CRL (SICAM – Sistema Integrado de Crédito Agrícola Mútuo)

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	77 550	92 218	27 000	50 550	-
Interest and similar expenses paid	(45 628)	(99 347)	(51 879)	6 251	-
Fees and commissions received	11 165	31 454	14 797	(3 632)	-
Fees and commissions paid	(5 324)	(11 326)	(5 047)	(277)	-
Recovery of loans	3 857	1 496	527	3 330	-
Contributions to pension fund	(192)	(732)	(50)	(142)	-
Cash payments to employees and suppliers	(20 355)	(45 238)	(19 119)	(1 236)	-
Sub-total	21 073	(31 475)	(33 771)	54 844	-
Other operating assets and liabilities					
Deposits with / from central banks	(21 827)	(3 179)	(25 006)	3 179	-
Financial assets at fair value through profit or loss	89 811	(115 372)	(111 170)	200 981	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income	(13 405)	4 404 203	4 536 544	(4 549 949)	-
Acquisition of financial assets at amortised cost	(312 731)	(4 648 898)	(4 588 184)	4 275 453	-
Sale of financial assets at amortised cost	-	-	-	-	-
Loans and advances to credit institutions	(245 869)	174 569	(107 686)	(138 183)	-
Deposits from credit institutions	513 781	683 151	472 134	41 647	-
Loans and advances to customers	(97 940)	(103 914)	2 742	(100 682)	-
Deposits from customers	23 515	44 092	144 522	(121 007)	-
Hedging derivatives	1 269	4 815	2 487	(1 218)	-
Other operating assets and liabilities	(103 606)	(46 981)	(97 095)	(6 511)	-
Net cash from operating activities before income tax	(145 929)	361 011	195 517	(341 446)	-174.6%
Income tax paid	(2 984)	(28 809)	(15 046)	12 062	-
Net cash from operating activities	(148 913)	332 202	180 471	(329 384)	-182.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	162	138	54	108	-
Acquisition of tangible assets	-	-	-	-	-
Sale of tangible assets	(15 754)	(2 698)	(1 013)	(14 741)	-
Acquisition of intangible assets	-	-	-	-	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	(15 592)	(2 560)	(959)	(14 633)	-1,525.9%
Cash flows from financing activities					
Share capital increase	(120)	1 609	1 609	(1 729)	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury shares	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(120)	1 609	1 609	(1 729)	-107.5%
Net changes in cash and cash equivalents	(164 625)	331 251	181 121	(345 746)	-190.9%
Cash and cash equivalents at the beginning of the year	660 331	329 080	329 080	331 251	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(164 625)	331 251	181 121	(345 746)	-190.9%
Cash and cash equivalents at the end of the year	495 706	660 331	510 201	(14 495)	-2.8%

I.11. Caixa Económica da Misericórdia de Angra do Heroísmo



Caixa Económica da Misericórdia de Angra do Heroísmo

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	129	80	49
Abroad	-	-	-
Total	129	80	49
Branches - by geographical distribution			
Portugal	14		
Abroad ¹³	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	432 273	-
Loans and advances.....	232 262	-
Deposits.....	397 357	-
Debt securities issued.....	-	-
Total equity.....	27 423	-
Share capital.....	18 932	-
Income Statement		
Net interest income.....	3 274	-
Operating income.....	5 194	-
Profit or loss for the period.....	533	-
Cash Flow Statement		
Net cash from operating activities.....	(237)	-
Net cash from investing activities.....	(281)	-
Net cash from financing activities.....	-	-
Effect of exchange rate changes on cash and cash equivalents.....	80	-
Net changes in cash and cash equivalents.....	(518)	-
Cash and cash equivalents at the beginning of the year.....	100 499	-
Cash and cash equivalents at the end of the year.....	100 061	-
Equity		
Total equity as at 31 December 2018.....	25 537	-
Total equity as at 30 June 2019.....	27 423	-

¹³ Includes branches and representation offices.

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	102 837	82 702	87 461	20 135	24.3%	
2. Financial assets held for trading	2	4	1	(2)	-50.0%	
2.1. Derivatives	2	4	1	(2)	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	-	-	-	-	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities	-	-	-	-	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	100	100	(100)	-100.0%	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	100	100	(100)	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	53 581	79 807	84 459	(26 226)	-32.9%	
5.1. Equity instruments	8 623	11 245	11 508	(2 622)	-	
5.2. Debt securities	44 958	68 562	72 951	(23 604)	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	260 916	248 002	233 738	12 914	5.2%	
6.1. Debt securities	28 654	10 818	-	17 836	-	
6.2. Loans and advances	232 262	237 184	233 738	(4 922)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	-	
10. Tangible assets	6 679	6 713	6 700	(34)	-0.5%	
10.1. Property, plant and equipment	6 679	6 713	6 700	(34)	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	1 387	1 373	1 387	14	1.0%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	1 387	1 373	1 387	14	-	
12. Tax assets	1 084	1 349	1 591	(265)	-19.6%	
12.1. Current tax assets	-	-	558	-	-	
12.2. Deferred tax assets	1 084	1 349	1 033	(265)	-	
13. Other assets	2 773	3 224	2 902	(451)	-14.0%	
14. Non-current assets and disposal groups classified as held for sale	3 014	3 532	4 602	(518)	-14.7%	
Total assets	432 273	426 806	422 941	5 467	1.3%	

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	-	-	-	-	-
1.1.	Derivatives	-	-	-	-	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	400 734	396 146	391 724	4 588	1.2%
3.1.	Deposits	397 357	393 338	387 387	4 019	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	3 377	2 808	4 337	569	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	-	-	-	-	-
7.	Tax liabilities	274	561	612	(287)	-51.2%
7.1.	Current tax liabilities	274	561	612	(287)	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	3 842	4 562	3 855	(720)	-15.8%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		404 850	401 269	396 191	3 581	0.9%
Equity					-	
11.	Capital	18 932	18 932	18 932	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	-	-	-	-	-
16.	Retained earnings	681	(739)	(299)	1 420	192.2%
17.	Revaluation reserves.....	1 130	(222)	900	1 352	-
18.	Other reserves	6 147	4 727	4 727	1 420	30.0%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	533	2 839	2 490	(2 306)	-81.2%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		27 423	25 537	26 750	1 886	7.4%
Total equity and total liabilities		432 273	426 806	422 941	5 467	1.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	238 220	242 601	239 034	(4 381)	-1.8%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	12 423	12 289	12 333	134	1.1%
1.3.	Corporations and general governments	132 221	143 750	143 317	(11 529)	-8.0%
1.4.	Households	93 576	86 562	83 384	7 014	8.1%
2.	Loans and advances – impairment	(5 958)	(5 417)	(5 296)	(541)	-10.0%
3.	Deposits.....	397 357	393 338	387 387	4 019	1.0%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	33	21	169	12	57.1%
3.3.	Corporations, general governments and households	397 324	393 317	387 218	4 007	1.0%

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
€ Thousands	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	4 024	8 746	4 389	(365)	-8.3%
2. (Interest expense)	750	1 885	989	(239)	-24.2%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	57	128	60	(3)	-5.0%
5. Fee and commission income	1 051	2 530	1 241	(190)	-15.3%
6. (Fee and commission expenses).....	390	834	375	15	4.0%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	1 317	2 877	2 797	(1 480)	-52.9%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(8)	(27)	(14)	6	42.9%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	(9)	(9)	9	100.0%
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	80	224	111	(31)	-27.9%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income.....	135	433	323	(188)	-58.2%
15. (Other operating expenses).....	322	494	269	53	19.7%
16. Total operating income, net	5 194	11 689	7 265	(2 071)	-28.5%
17. (Administrative expenses).....	3 264	6 951	3 270	(6)	-0.2%
17.1. (Staff expenses).....	2 010	4 144	1 997	13	0.7%
17.2. (Other administrative expenses)	1 254	2 807	1 273	(19)	-1.5%
18. (Depreciation)	438	750	441	(3)	-0.7%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	-	-	-	-	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	521	294	231	290	125.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	62	123	101	(39)	-38.6%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	(89)	(193)	(133)	44	33.1%
27. Profit or (-) loss before tax from continuing operations.....	820	3 378	3 089	(2 269)	-73.5%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	287	539	599	(312)	-52.1%
29. Profit or (-) loss after tax from continuing operations	533	2 839	2 490	(1 957)	-78.6%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	533	2 839	2 490	(1 957)	-78.6%

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	3 675	7 154	3 327	348	-
Interest and similar expenses paid	(893)	(2 063)	(1 164)	271	-
Fees and commissions received	1 229	2 749	1 312	(83)	-
Fees and commissions paid	(390)	(834)	(375)	(15)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	(854)	(330)	330	(1 184)	-
Cash payments to employees and suppliers	(3 424)	(7 218)	(2 621)	(803)	-
Sub-total	(657)	(542)	809	(1 466)	-
Other operating assets and liabilities					
Deposits with / from central banks	14 636	12 194	(13 132)	27 768	-
Financial assets at fair value through profit or loss	-	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income	30 025	13 137	9 342	20 683	-
Acquisition of financial assets at amortised cost	(17 757)	(10 715)	-	(17 757)	-
Sale of financial assets at amortised cost	-	-	-	-	-
Loans and advances to credit institutions	(37 809)	(12 047)	1 577	(39 386)	-
Deposits from credit institutions	7	(41)	(72)	79	-
Loans and advances to customers	2 668	(11 830)	(8 202)	10 870	-
Deposits from customers	9 147	22 210	27 344	(18 197)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	192	(1 402)	(957)	1 149	-
Net cash from operating activities before income tax	452	10 964	16 709	(16 257)	-97.3%
Income tax paid	(689)	-	(761)	72	-
Net cash from operating activities	(237)	10 964	15 948	(16 185)	-101.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of tangible assets	(157)	(208)	(47)	(110)	-
Sale of tangible assets	-	-	-	-	-
Acquisition of intangible assets	(124)	(258)	(111)	(13)	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	(281)	(466)	(158)	(123)	-77.8%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury shares	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(518)	10 498	15 790	(16 308)	-103.3%
Cash and cash equivalents at the beginning of the year	100 499	83 995	84 598	15 901	-
Effect of exchange rate changes on cash and cash equivalents	80	224	111	(31)	-
Net changes in cash and cash equivalents	(518)	10 498	15 790	(16 308)	-103.3%
Cash and cash equivalents at the end of the year	100 061	94 717	100 499	(438)	-0.4%

I.12. Caixa Económica Montepio Geral, caixa económica bancária, S.A.



Banco Montepio

Valores que crescem consigo.

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

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	3 540	1 840	1 700
Abroad	12	10	2
Total	3 552	1 850	1 702
Branches - by geographical distribution			
Portugal	329		
Abroad ¹⁴	5		
Total	334		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	20 784 670	18 694 613
Loans and advances.....	11 323 629	11 615 337
Deposits.....	15 672 272	15 372 907
Debt securities issued.....	947 454	947 454
Total equity.....	1 568 955	1 523 195
Share capital.....	2 420 000	2 420 000
Income Statement		
Net interest income.....	111 725	120 051
Operating income.....	171 832	185 683
Profit or loss for the period.....	1 570	3 603
Cash Flow Statement		
Net cash from operating activities.....	683 754	922 724
Net cash from investing activities.....	(736 364)	(941 629)
Net cash from financing activities.....	5 987	(43 185)
Effect of exchange rate changes on cash and cash equivalents.....	1 113	270
Net changes in cash and cash equivalents.....	(45 510)	(61 820)
Cash and cash equivalents at the beginning of the year.....	270 168	272 671
Cash and cash equivalents at the end of the year.....	224 658	210 851
Equity		
Total equity as at 31 December 2018.....	1 577 986	1 536 933
Total equity as at 30 June 2019.....	1 568 955	1 523 195

¹⁴ Includes branches and representation offices.

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

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	1 447 840	1 659 215	1 748 252	(211 375)	-12.7%	
2. Financial assets held for trading	42 364	23 739	52 449	18 625	78.5%	
2.1. Derivatives	17 103	23 739	23 960	(6 636)	-	
2.2. Equity instruments	2 741	-	9 091	2 741	-	
2.3. Debt securities	22 520	-	19 398	22 520	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	876 728	819 048	826 609	57 680	7.0%	
3.1. Equity instruments	733 983	783 539	786 753	(49 556)	-	
3.2. Debt securities	108 305	-	-	108 305	-	
3.3. Loans and advances	34 440	35 509	39 856	(1 069)	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	1 822 509	392 588	939 593	1 429 921	364.2%	
5.1. Equity instruments	137 225	132 556	159 172	4 669	-	
5.2. Debt securities	1 685 284	260 032	780 421	1 425 252	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	14 622 972	13 511 709	13 621 010	1 111 263	8.2%	
6.1. Debt securities	3 333 783	1 862 551	1 245 110	1 471 232	-	
6.2. Loans and advances	11 289 189	11 649 158	12 375 900	(359 969)	-	
7. Derivatives – Hedge accounting	18 261	5 666	5 611	12 595	222.3%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	348 828	346 723	316 662	2 105	0.6%	
10. Tangible assets	243 128	217 741	216 637	25 387	11.7%	
10.1. Property, plant and equipment	243 128	217 741	216 637	25 387	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	30 644	31 657	28 453	(1 013)	-3.2%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	30 644	31 657	28 453	(1 013)	-	
12. Tax assets	460 074	490 291	513 802	(30 217)	-6.2%	
12.1. Current tax assets	2 509	6 144	5 324	(3 635)	-	
12.2. Deferred tax assets	457 565	484 147	508 478	(26 582)	-	
13. Other assets	871 322	68 417	73 605	802 905	1,173.5%	
14. Non-current assets and disposal groups classified as held for sale	-	705 351	707 724	(705 351)	-100.0%	
Total assets	20 784 670	18 272 145	19 050 407	2 512 525	13.8%	

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

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	11 295	13 496	15 539	(2 201)	-16.3%
1.1.	Derivatives	11 219	13 496	14 144	(2 277)	-
1.2.	Short positions	76	-	1 395	76	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss.....	6 360	21 152	20 956	(14 792)	-69.9%
2.1.	Deposits	-	14 597	14 596	(14 597)	-
2.2.	Debt securities issued.....	6 360	6 555	6 360	(195)	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	18 694 857	16 433 013	17 154 737	2 261 844	13.8%
3.1.	Deposits	15 672 272	15 449 850	15 957 690	222 422	-
3.2.	Debt securities issued.....	941 094	921 820	1 072 748	19 274	-
3.3.	Other financial liabilities.....	2 081 491	61 343	124 299	2 020 148	-
4.	Derivatives – Hedge accounting	706	-	-	706	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	29 226	30 755	28 879	(1 529)	-5.0%
7.	Tax liabilities	499	4 241	1 433	(3 742)	-88.2%
7.1.	Current tax liabilities	499	4 241	1 433	(3 742)	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	472 772	191 502	198 834	281 270	146.9%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		19 215 715	16 694 159	17 420 378	2 521 556	15.1%
Equity						
11.	Capital	2 420 000	2 420 000	2 420 000	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	6 323	6 323	6 323	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(239 521)	(229 253)	(144 443)	(10 268)	-4.5%
16.	Retained earnings	(879 658)	(881 142)	(919 363)	1 484	0.2%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	260 241	260 039	260 002	202	0.1%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	1 570	2 019	7 510	(449)	-22.2%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		1 568 955	1 577 986	1 630 029	(9 031)	-0.6%
Total equity and total liabilities		20 784 670	18 272 145	19 050 407	2 512 525	13.8%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	12 224 658	12 624 006	13 484 559	(399 348)	-3.2%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	507 669	478 809	707 685	28 860	6.0%
1.3.	Corporations and general governments	4 820 914	5 040 952	5 360 418	(220 038)	-4.4%
1.4.	Households	6 896 075	7 104 245	7 416 456	(208 170)	-2.9%
2.	Loans and advances – impairment	(901 029)	(939 339)	(1 068 803)	38 310	4.1%
3.	Deposits.....	15 672 272	15 464 447	15 972 286	207 825	1.3%
3.1.	Central Banks	1 392 489	1 395 320	1 546 980	(2 831)	-0.2%
3.2.	Credit institutions.....	1 510 322	1 442 548	1 935 777	67 774	4.7%
3.3.	Corporations, general governments and households	12 769 461	12 626 579	12 489 529	142 882	1.1%

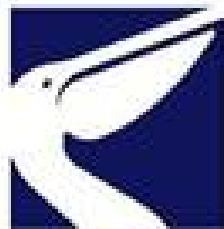
Caixa Económica Montepio Geral, caixa económica bancária, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	176 060	346 916	189 535	(13 475)	-7.1%
2. (Interest expense)	64 335	112 390	62 648	1 687	2.7%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	6 210	8 437	8 293	(2 083)	-25.1%
5. Fee and commission income	69 394	143 300	70 856	(1 462)	-2.1%
6. (Fee and commission expenses).....	11 726	24 556	12 485	(759)	-6.1%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	6 774	547	4 129	2 645	64.1%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	3 106	(902)	279	2 827	1.013.3%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	(3 982)	8 172	(964)	(3 018)	-313.1%
11. Gains or (-) losses from hedge accounting, net	232	1 108	600	(368)	-61.3%
12. Exchange differences [gain of (-) loss], net.....	922	(3 895)	774	148	19.1%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	6 828	14 146	5 160	1 668	32.3%
14. Other operating income.....	11 312	35 403	20 986	(9 674)	-46.1%
15. (Other operating expenses).....	28 963	50 010	31 325	(2 362)	-7.5%
16. Total operating income, net	171 832	366 276	193 190	(21 358)	-11.1%
17. (Administrative expenses).....	100 119	214 849	112 087	(11 968)	-10.7%
17.1. (Staff expenses).....	73 008	146 908	80 521	(7 513)	-9.3%
17.2. (Other administrative expenses)	27 111	67 941	31 566	(4 455)	-14.1%
18. (Depreciation)	15 865	21 911	10 856	5 009	46.1%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(1 529)	3 604	1 728	(3 257)	-188.5%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	47 205	97 538	52 123	(4 918)	-9.4%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	(2 105)	(30 498)	(390)	(1 715)	-439.7%
23. (Impairment or (-) reversal of impairment on non-financial assets).....	3 686	12 800	8 306	(4 620)	-55.6%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	8 591	46 072	8 480	111	1.3%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	7 021	44 053	970	6 051	623.8%
29. Profit or (-) loss after tax from continuing operations	1 570	2 019	7 510	(5 940)	-79.1%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	1 570	2 019	7 510	(5 940)	-79.1%

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

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	154 008	293 045	153 569	439	-
Interest and similar expenses paid	(61 390)	(183 828)	(102 490)	41 100	-
Fees and commissions received	69 363	143 226	70 937	(1 574)	-
Fees and commissions paid	(11 506)	(23 252)	(11 832)	326	-
Recovery of loans	2 968	9 905	2 608	360	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(69 632)	(242 711)	(112 454)	42 822	-
Other payments and receipts	(102 969)	(31 307)	(15 128)	(87 841)	-
Sub-total	(19 158)	(34 922)	(14 790)	(4 368)	-
Other operating assets and liabilities					
Deposits with / from central banks	-	(150 000)	-	-	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	67 760	(568 238)	(75 526)	143 286	-
Loans and advances to credit institutions and customers	455 999	786 187	224 184	231 815	-
Deposits held for monetary control purposes	168 901	138 663	(9 142)	178 043	-
Deposits from customers	148 165	89 607	(54 380)	202 545	-
Other operating assets and liabilities	(139 072)	8 696	(3 145)	(135 927)	-
Net cash from operating activities before income tax	682 595	269 993	67 201	615 394	915.8%
Income tax paid	1 159	1 168	112	1 047	-
Net cash from operating activities	683 754	271 161	67 313	616 441	915.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	6 210	8 437	8 293	(2 083)	-
Acquisition of tangible and intangible assets	(10 208)	(21 766)	(5 852)	(4 356)	-
Sale of tangible and intangible assets	-	-	-	-	-
(Purchase) / sale of hedging derivatives	(1 726)	3 209	(1 665)	(61)	-
(Purchase) / sale of financial assets held for trading	118 598	166 075	133 224	(14 626)	-
Interest received on financial assets held for trading	3 539	381	-	3 539	-
(Purchase) / sale of other assets at amortised cost	484 772	(1 238 226)	(615 382)	1 100 154	-
Interest received on financial assets at fair value through other comprehensive income	6 871	82 897	46 910	(40 039)	-
(Purchase) / sale of financial assets at fair value through other comprehensive income	(1 344 330)	1 398 986	771 681	(2 116 011)	-
(Purchase) / sale of other financial assets	(90)	(4 585)	(705)	615	-
Net cash from investing activities	(736 364)	395 408	336 504	(1 072 868)	-318.8%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	100 000	-	-	100 000	-
Reimbursement of bonds and other debt securities	(93 850)	(449 787)	(423 297)	329 447	-
Issuance / reimbursement of subordinated liabilities	-	(185 892)	-	-	-
Treasury shares	-	-	-	-	-
Other equity instruments	(163)	(322)	(163)	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	5 987	(636 001)	(423 460)	429 447	101.4%
Cash and cash equivalents at the beginning of the year	270 168	238 397	238 397	31 771	-
Effect of exchange rate changes on cash and cash equivalents	1 113	1 203	1 489	(376)	-
Net changes in cash and cash equivalents	(45 510)	31 771	(18 154)	(27 356)	-150.7%
Cash and cash equivalents at the end of the year	224 658	270 168	220 243	4 415	2.0%

I.13. Montepio Investimento, S.A.



**Banco
Empresas
Montepio**

Montepio Investimento, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	6	-	6
Abroad	-	-	-
Total	6	-	6
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ¹⁵	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	191 460	-
Loans and advances.....	24 700	-
Deposits.....	-	-
Debt securities issued.....	-	-
Total equity.....	186 431	-
Share capital.....	180 000	-
Income Statement		
Net interest income.....	1 295	-
Operating income.....	2 627	-
Profit or loss for the period.....	1 528	-
Cash Flow Statement		
Net cash from operating activities.....	(4 784)	-
Net cash from investing activities.....	31 694	-
Net cash from financing activities.....	952	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	27 862	-
Cash and cash equivalents at the beginning of the year.....	1 728	-
Cash and cash equivalents at the end of the year.....	29 590	-
Equity		
Total equity as at 31 December 2018.....	185 218	-
Total equity as at 30 June 2019.....	186 431	-

¹⁵ Includes branches and representation offices.

Montepio Investimento, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	29 590	1 728	2 776	27 862	1,612.4%	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives.....	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	84 179	91 201	92 926	(7 022)	-7.7%	
3.1. Equity instruments	84 179	91 201	92 926	(7 022)	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	25 492	51 479	52 763	(25 987)	-50.5%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	25 492	51 479	52 763	(25 987)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	24 700	27 405	32 776	(2 705)	-9.9%	
6.1. Debt securities.....	-	-	-	-	-	
6.2. Loans and advances.....	24 700	27 405	32 776	(2 705)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	24	24	24	-	-	
10. Tangible assets.....	31	1	1	30	3,000.0%	
10.1. Property, plant and equipment	31	1	1	30	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	872	-	-	872	-	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	872	-	-	872	-	
12. Tax assets.....	3 500	3 537	1 831	(37)	-1.0%	
12.1. Current tax assets.....	196	67	444	129	-	
12.2. Deferred tax assets.....	3 304	3 470	1 387	(166)	-	
13. Other assets.....	23 072	4 511	3 268	18 561	411.5%	
14. Non-current assets and disposal groups classified as held for sale	-	19 784	20 580	(19 784)	-100.0%	
Total assets	191 460	199 670	206 945	(8 210)	-4.1%	

Montepio Investimento, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	-	-	-	-	-
1.1.	Derivatives	-	-	-	-	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	-	10 000	17 648	(10 000)	-100.0%
3.1.	Deposits	-	10 000	17 648	(10 000)	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	12	12	16	-	-
7.	Tax liabilities	446	3 801	-	(3 355)	-88.3%
7.1.	Current tax liabilities	446	3 801	-	(3 355)	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	4 571	639	1 866	3 932	615.3%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		5 029	14 452	19 530	(9 423)	-65.2%
Equity						
11.	Capital	180 000	180 000	180 000	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	734	1 048	1 177	(314)	-30.0%
16.	Retained earnings	(29 700)	(28 516)	(28 351)	(1 184)	-4.2%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	33 869	33 691	33 691	178	0.5%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	1 528	(1 005)	898	2 533	252.0%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		186 431	185 218	187 415	1 213	0.7%
Total equity and total liabilities		191 460	199 670	206 945	(8 210)	-4.1%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	26 742	30 889	42 285	(4 147)	-13.4%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	-	-	-	-	-
1.3.	Corporations and general governments	20 364	23 740	32 745	(3 376)	-14.2%
1.4.	Households	6 378	7 149	9 540	(771)	-10.8%
2.	Loans and advances – impairment	(2 042)	(3 484)	(9 509)	1 442	41.4%
3.	Deposits.....	-	10 000	17 648	(10 000)	-100.0%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	-	10 000	17 648	(10 000)	-100.0%
3.3.	Corporations, general governments and households	-	-	-	-	-

Montepio Investimento, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands		€ Thousands	€ Thousands	%
1. Interest income.....	1 304	2 910	1 499	(195)	-13.0%
2. (Interest expense)	9	181	125	(116)	-92.8%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	176	1 202	418	(242)	-57.9%
6. (Fee and commission expenses).....	2	31	12	(10)	-83.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	53	-	-	53	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	8	(1 425)	(680)	688	101.2%
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	1 201	588	433	768	177.4%
14. Other operating income.....	186	1 860	186	-	0.0%
15. (Other operating expenses).....	290	1 686	451	(161)	-35.7%
16. Total operating income, net	2 627	3 237	1 268	1 359	107.2%
17. (Administrative expenses).....	1 012	1 167	552	460	83.3%
17.1. (Staff expenses).....	161	-	-	161	-
17.2. (Other administrative expenses)	851	1 167	552	299	54.2%
18. (Depreciation)	52	-	-	52	-
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	-	(24)	(20)	20	100.0%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	68	231	(1 092)	1 160	106.2%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	58	377	297	(239)	-80.5%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	1 437	1 486	1 531	(94)	-6.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	(91)	2 491	633	(724)	-114.4%
29. Profit or (-) loss after tax from continuing operations	1 528	(1 005)	898	630	70.2%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	1 528	(1 005)	898	630	70.2%

Montepio Investimento, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1 310	2 928	n.a.	n.a.	n.a.
Interest and similar expenses paid	(10)	(252)	n.a.	n.a.	n.a.
Fees and commissions received	176	1 202	n.a.	n.a.	n.a.
Fees and commissions paid	(2)	(31)	n.a.	n.a.	n.a.
Recovery of loans	82	563	n.a.	n.a.	n.a.
Contributions to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	1 846	(2 739)	n.a.	n.a.	n.a.
Other payments and receipts	1 224	32	n.a.	n.a.	n.a.
Sub-total	4 626	1 703	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	-	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions	-	-	n.a.	n.a.	n.a.
Deposits from credit institutions	(10 000)	(25 001)	n.a.	n.a.	n.a.
Loans and advances to credit institutions and customers	2 631	8 630	n.a.	n.a.	n.a.
Deposits held for monetary control purposes	-	-	n.a.	n.a.	n.a.
Deposits from customers	-	-	n.a.	n.a.	n.a.
Other operating assets and liabilities	1 080	1 938	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	(1 663)	(12 730)	n.a.	n.a.	n.a.
Income tax paid	(3 121)	356	n.a.	n.a.	n.a.
Net cash from operating activities	(4 784)	(12 374)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	-	-	n.a.	n.a.	n.a.
Sale of non-trading financial assets at fair value through profit or loss	7 030	99	n.a.	n.a.	n.a.
Sale of financial assets at fair value through other comprehensive income	25 618	1 064	n.a.	n.a.	n.a.
Acquisition of tangible assets	-	-	n.a.	n.a.	n.a.
Sale of tangible assets	(31)	-	n.a.	n.a.	n.a.
Acquisition of intangible assets	(923)	-	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	31 694	1 163	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury shares	-	-	n.a.	n.a.	n.a.
Other equity instruments	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Increase in other liabilities	952	(277)	n.a.	n.a.	n.a.
Net cash from financing activities	952	(277)	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	27 862	(11 488)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	1 728	13 216	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	27 862	(11 488)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	29 590	1 728	n.a.	n.a.	n.a.

I.14. Caixa Geral de Depósitos, S.A.



Caixa Geral de Depósitos, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	7 083	2 825	4 258
Abroad	721	302	419
Total	7 804	3 127	4 677
Branches - by geographical distribution			
Portugal	575		
Abroad ¹⁶	72		
Total	647		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	79 791 520	90 606 398
Loans and advances.....	43 292 191	52 512 459
Deposits.....	61 657 370	72 855 958
Debt securities issued.....	3 068 476	3 144 520
Total equity.....	7 505 929	8 301 845
Share capital.....	3 844 144	3 844 144
Income Statement		
Net interest income.....	383 316	628 636
Operating income.....	626 003	965 637
Profit or loss for the period.....	441 724	418 352
Cash Flow Statement		
Net cash from operating activities.....	1 225 926	1 066 992
Net cash from investing activities.....	639 748	764 464
Net cash from financing activities.....	(1 744 681)	(1 729 570)
Effect of exchange rate changes on cash and cash equivalents.....	134	(10 733)
Net changes in cash and cash equivalents.....	120 993	101 886
Cash and cash equivalents at the beginning of the year.....	5 313 355	6 620 833
Cash and cash equivalents at the end of the year.....	5 434 482	6 605 740
Equity		
Total equity as at 31 December 2018.....	7 366 506	8 232 009
Total equity as at 30 June 2019.....	7 505 929	8 301 845

¹⁶ Includes branches and representation offices.

Caixa Geral de Depósitos, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	5 434 496	5 313 369	5 197 523	121 127	2.3%	
2. Financial assets held for trading	7 376 094	6 027 349	6 132 430	1 348 745	22.4%	
2.1. Derivatives.....	902 203	695 008	798 700	207 195	-	
2.2. Equity instruments	5 752	9 500	16 523	(3 748)	-	
2.3. Debt securities.....	6 468 139	5 322 841	5 317 207	1 145 298	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	2 932 222	3 052 990	2 934 352	(120 768)	-4.0%	
3.1. Equity instruments	1 320 666	1 485 964	1 354 985	(165 298)	-	
3.2. Debt securities.....	1 518 961	1 558 502	1 570 990	(39 541)	-	
3.3. Loans and advances.....	92 595	8 524	8 377	84 071	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	3 381 140	3 661 994	3 394 729	(280 854)	-7.7%	
5.1. Equity instruments	153 783	141 218	140 295	12 565	-	
5.2. Debt securities.....	3 227 357	3 520 776	3 254 434	(293 419)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	55 464 684	54 443 803	56 443 191	1 020 881	1.9%	
6.1. Debt securities.....	12 265 088	11 106 320	11 392 256	1 158 768	-	
6.2. Loans and advances.....	43 199 596	43 337 483	45 050 935	(137 887)	-	
7. Derivatives – Hedge accounting	7 528	5 524	5 724	2 004	36.3%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	1 620 517	1 672 284	3 546 770	(51 767)	-3.1%	
10. Tangible assets.....	438 153	251 466	258 819	186 687	74.2%	
10.1. Property, plant and equipment	433 098	246 411	255 532	186 687	-	
10.2. Investment property.....	5 055	5 055	3 287	-	-	
11. Intangible assets	53 389	45 687	33 128	7 702	16.9%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	53 389	45 687	33 128	7 702	-	
12. Tax assets.....	1 928 527	2 045 230	2 135 626	(116 703)	-5.7%	
12.1. Current tax assets.....	27 324	35 993	22 184	(8 669)	-	
12.2. Deferred tax assets.....	1 901 203	2 009 237	2 113 442	(108 034)	-	
13. Other assets.....	349 206	430 123	854 656	(80 917)	-18.8%	
14. Non-current assets and disposal groups classified as held for sale	805 564	656 984	720 220	148 580	22.6%	
Total assets	79 791 520	77 606 803	81 657 168	2 184 717	2.8%	

Caixa Geral de Depósitos, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	986 358	730 976	850 959	255 382	34.9%
	1.1. Derivatives	986 358	730 976	850 959	255 382	-
	1.2. Short positions	-	-	-	-	-
	1.3. Deposits	-	-	-	-	-
	1.4. Debt securities issued.....	-	-	-	-	-
	1.5. Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
	2.1. Deposits	-	-	-	-	-
	2.2. Debt securities issued.....	-	-	-	-	-
	2.3. Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	68 833 618	67 376 579	71 351 668	1 457 039	2.2%
	3.1. Deposits	61 657 370	58 390 171	61 777 387	3 267 199	-
	3.2. Debt securities issued.....	3 068 476	4 531 070	4 862 884	(1 462 594)	-
	3.3. Other financial liabilities.....	4 107 772	4 455 338	4 711 397	(347 566)	-
4.	Derivatives – Hedge accounting	3 250	3 690	4 478	(440)	-11.9%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	990 029	1 045 545	1 167 187	(55 516)	-5.3%
7.	Tax liabilities	166 038	172 137	162 582	(6 099)	-3.5%
	7.1. Current tax liabilities	2 256	1 928	906	328	-
	7.2. Deferred tax liabilities	163 782	170 209	161 676	(6 427)	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	1 306 298	911 370	935 201	394 928	43.3%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		72 285 591	70 240 297	74 472 075	2 045 294	2.9%
Equity					-	
11.	Capital	3 844 144	3 844 144	3 844 144	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	500 000	500 000	500 000	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(442 124)	(359 050)	(256 821)	(83 074)	-23.1%
16.	Retained earnings	(1 457 733)	(1 500 484)	(1 495 969)	42 751	2.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	4 619 918	4 544 098	4 464 106	75 820	1.7%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent.....	441 724	337 798	129 633	103 926	30.8%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		7 505 929	7 366 506	7 185 093	139 423	1.9%
Total equity and total liabilities		79 791 520	77 606 803	81 657 168	2 184 717	2.8%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	45 863 128	46 335 634	48 989 181	(472 506)	-1.0%
1.1.	Central Banks	16 680	13 538	13 724	3 142	23.2%
1.2.	Credit institutions.....	4 606 928	4 083 201	4 338 671	523 727	12.8%
1.3.	Corporations and general governments	14 703 295	15 163 516	16 718 084	(460 221)	-3.0%
1.4.	Households	26 536 225	27 075 379	27 918 702	(539 154)	-2.0%
2.	Loans and advances – impairment	(2 570 937)	(2 989 627)	(3 929 869)	418 690	14.0%
3.	Deposits.....	61 657 370	58 390 171	61 777 387	3 267 199	5.6%
3.1.	Central Banks	25 007	21 826	118 762	3 181	14.6%
3.2.	Credit institutions.....	2 178 034	2 151 601	2 888 109	26 433	1.2%
3.3.	Corporations, general governments and households	59 454 329	56 216 744	58 770 516	3 237 585	5.8%

Caixa Geral de Depósitos, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	691 069	1 516 129	761 994	(70 925)	-9.3%
2. (Interest expense)	307 753	703 040	354 975	(47 222)	-13.3%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	87	259	68	19	27.9%
5. Fee and commission income	250 831	483 015	237 230	13 601	5.7%
6. (Fee and commission expenses).....	41 269	89 158	39 966	1 303	3.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	114 105	32 125	24 551	89 554	364.8%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(133 956)	(25 434)	(22 015)	(111 941)	-508.5%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	21 836	41 847	26 448	(4 612)	-17.4%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	40	(40)	-100.0%
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	22 007	(9 113)	(4 792)	26 799	559.2%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	2 139	(25 451)	(15 563)	17 702	113.7%
14. Other operating income.....	56 267	152 964	72 896	(16 629)	-22.8%
15. (Other operating expenses).....	49 360	74 514	49 322	38	0.1%
16. Total operating income, net	626 003	1 299 629	636 594	(10 591)	-1.7%
17. (Administrative expenses).....	330 745	710 944	371 674	(40 929)	-11.0%
17.1. (Staff expenses).....	227 343	459 133	248 512	(21 169)	-8.5%
17.2. (Other administrative expenses)	103 402	251 811	123 162	(19 760)	-16.0%
18. (Depreciation)	32 933	37 059	19 212	13 721	71.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(69 625)	(141 468)	(75 156)	5 531	7.4%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	84 198	173 563	128 085	(43 887)	-34.3%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	(42 435)	3 946	720	(43 155)	-5,993.8%
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(150 179)	(597)	989	(151 168)	-15,284.9%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	73 999	66 729	65 002	8 997	13.8%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	63 521	23 462	1 354	62 167	4,591.4%
27. Profit or (-) loss before tax from continuing operations.....	577 886	606 373	257 426	320 460	124.5%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	136 162	268 575	127 793	8 369	6.5%
29. Profit or (-) loss after tax from continuing operations	441 724	337 798	129 633	312 091	240.7%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	441 724	337 798	129 633	312 091	240.7%

Caixa Geral de Depósitos, S.A.

Separate cash flow statement	2018	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Cash flows from operating activities before changes in assets and liabilities					
Interest, commissions and similar income received	917 640	2 048 675	969 754	(52 114)	-
Interest, commissions and similar costs paid	(307 093)	(713 281)	(345 922)	38 829	-
Recovery of principal and interest	36 896	90 602	37 054	(158)	-
Payments and contributions to pension funds and other liabilities.....	(58 486)	(120 558)	(59 011)	525	-
Payments to employees and suppliers.....	(330 887)	(721 688)	(313 551)	(17 336)	-
Other results	30 019	3 550	(507)	30 526	-
Sub-total	288 089	587 300	287 817	272	-
Changes in operating assets and liabilities					
Loans and advances to credit institutions and customers.....	909 010	3 327 031	956 670	(47 660)	-
Assets held for trade and other assets at fair value through profit or loss.....	(1 117 908)	(288 411)	(2 607 993)	1 490 085	-
Resources of central banks and other credit institutions	6 211	(2 669 379)	(1 795 002)	1 801 213	-
Deposits from customers	3 272 901	1 116 686	1 887 834	1 385 067	-
Other assets and liabilities	(2 109 383)	70 863	(2 207 300)	97 917	-
Net cash from operating activities before taxation.....	1 248 920	2 144 088	(3 477 974)	4 726 894	135.9%
Income tax paid	(22 994)	(28 235)	(38 241)	15 247	-
Net cash from operating activities.....	1 225 926	2 115 853	(3 516 215)	4 742 141	134.9%
Investing activities					
Acquisition of subsidiaries and associates.....	77 479	(33 882)	16 007	61 472	-
Capital gains from subsidiary and associated companies	73 999	66 729	73 498	501	-
Capital gains from financial assets at fair value through other comprehensive income.....	87	259	68	19	-
Acquisition of financial assets at fair value through other comprehensive income, net of disposals	506 619	(125 825)	4 874 018	(4 367 399)	-
Acquisition of tangible and intangible assets, net of disposals.....	(18 436)	(24 206)	(7 581)	(10 855)	-
Net cash from investing activities.....	639 748	(116 925)	4 956 010	(4 316 262)	-87.1%
Cash flows from financing activities					
Interest on subordinated liabilities	(44 979)	(28 569)	(17 858)	(27 121)	-
Interest on debt securities	(76 985)	(105 001)	(103 250)	26 265	-
Interest on other capital instruments	(26 875)	(67 188)	(26 875)	-	-
Issuance of debt securities, net of repayments.....	(748 284)	(769 815)	(747 835)	(449)	-
Issuance of subordinated liabilities, net of repayments.....	(647 558)	130 746	500 000	(1 147 558)	-
Dividends paid	(200 000)	-	-	(200 000)	-
Net cash from financing activities.....	(1 744 681)	(839 827)	(395 818)	(1 348 863)	-340.8%
Net changes in cash and cash equivalents	120 993	1 159 101	1 043 977	(922 984)	-88.4%
Cash and cash equivalents at the beginning of the year.....	5 313 355	4 152 961	4 152 961	1 160 394	-
Effect of items' merging on cash and cash equivalents	-	483	-	-	-
Effect of exchange rate changes on cash and cash equivalents.....	134	810	570	(436)	-
Net changes in cash and cash equivalents	120 993	1 159 101	1 043 977	(922 984)	-88.4%
Cash and cash equivalents at the end of the year	5 434 482	5 313 355	5 197 508	236 974	4.6%

I.15. Caixa – Banco de Investimento, S.A.



Caixa – Banco de Investimento, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	116	65	51
Abroad	2	1	1
Total	118	66	52
Branches - by geographical distribution			
Portugal	2		
Abroad ¹⁷	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	680 701	-
Loans and advances.....	7 958	-
Deposits.....	162 224	-
Debt securities issued.....	-	-
Total equity.....	352 382	-
Share capital	81 250	-
Income Statement		
Net interest income.....	3 893	-
Operating income.....	12 660	-
Profit or loss for the period	3 283	-
Equity		
Total equity as at 31 December 2018.....	361 453	-
Total equity as at 30 June 2019	352 382	-

¹⁷ Includes branches and representation offices.

Caixa – Banco de Investimento, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	4 958	7 336	7 523	(2 378)	-32.4%	
2. Financial assets held for trading	106 788	135 206	416 579	(28 418)	-21.0%	
2.1. Derivatives.....	38 741	92 365	389 165	(53 624)	-	
2.2. Equity instruments	3 188	2 735	2 781	453	-	
2.3. Debt securities.....	64 859	40 106	24 633	24 753	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	451 310	606 698	716 883	(155 388)	-25.6%	
5.1. Equity instruments	6 040	19 403	18 872	(13 363)	-	
5.2. Debt securities.....	445 270	587 295	698 011	(142 025)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	7 958	11 054	11 116	(3 096)	-28.0%	
6.1. Debt securities.....	-	-	-	-	-	
6.2. Loans and advances.....	7 958	11 054	11 116	(3 096)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	3 975	3 975	4 241	-	-	
10. Tangible assets.....	6	10	64	(4)	-40.0%	
10.1. Property, plant and equipment	6	10	64	(4)	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	5 432	5 743	6 134	(311)	-5.4%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	5 432	5 743	6 134	(311)	-	
12. Tax assets.....	8 193	15 861	15 559	(7 668)	-48.3%	
12.1. Current tax assets.....	429	766	688	(337)	-	
12.2. Deferred tax assets.....	7 764	15 095	14 871	(7 331)	-	
13. Other assets.....	92 081	20 988	161 460	71 093	338.7%	
14. Non-current assets and disposal groups classified as held for sale	-	-	12 256	-	-	
Total assets	680 701	806 871	1 351 815	(126 170)	-15.6%	

Caixa – Banco de Investimento, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	41 265	100 123	417 690	(58 858)	-58.8%
1.1.	Derivatives	41 265	100 123	417 690	(58 858)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	162 752	276 098	343 800	(113 346)	-41.1%
3.1.	Deposits	162 224	275 602	343 304	(113 378)	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	528	496	496	32	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	5 491	5 965	6 767	(474)	-7.9%
7.	Tax liabilities	9 641	12 625	15 750	(2 984)	-23.6%
7.1.	Current tax liabilities	5 469	8 688	8 318	(3 219)	-
7.2.	Deferred tax liabilities	4 172	3 937	7 432	235	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	109 170	50 607	200 025	58 563	115.7%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		328 319	445 418	984 032	(117 099)	-26.3%
Equity						
11.	Capital	81 250	81 250	81 250	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	10 964	4 755	101	6 209	130.6%
16.	Retained earnings	39 147	40 240	44 304	(1 093)	-2.7%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	217 738	211 299	211 299	6 439	3.0%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	3 283	23 909	30 829	(20 626)	-86.3%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		352 382	361 453	367 783	(9 071)	-2.5%
Total equity and total liabilities		680 701	806 871	1 351 815	(126 170)	-15.6%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	11 517	13 394	14 394	(1 877)	-14.0%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	1 643	1 931	2 221	(288)	-14.9%
1.3.	Corporations and general governments	4 066	3 521	4 327	545	15.5%
1.4.	Households	5 808	7 942	7 846	(2 134)	-26.9%
2.	Loans and advances – impairment	(3 559)	(2 340)	(3 278)	(1 219)	-52.1%
3.	Deposits.....	162 224	275 602	343 304	(113 378)	-41.1%
3.1.	Central Banks	-	-	48 000	-	-
3.2.	Credit institutions.....	105 645	164 133	141 495	(58 488)	-35.6%
3.3.	Corporations, general governments and households	56 579	111 469	153 809	(54 890)	-49.2%

Caixa – Banco de Investimento, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	16 263	105 943	59 643	(43 380)	-72.7%
2. (Interest expense)	12 370	88 701	51 278	(38 908)	-75.9%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	855	854	(854)	-100.0%
5. Fee and commission income	5 855	18 985	9 839	(3 984)	-40.5%
6. (Fee and commission expenses).....	269	746	378	(109)	-28.8%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	6 000	(10 307)	(349)	6 349	1819.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(3 310)	1 615	15 609	(18 919)	-121.2%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	89	43	29	60	206.9%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	203	-	-	-
14. Other operating income.....	1 305	1 570	887	418	47.1%
15. (Other operating expenses).....	903	1 237	973	(70)	-7.2%
16. Total operating income, net	12 660	28 223	33 883	(21 223)	-62.6%
17. (Administrative expenses).....	7 744	16 958	8 732	(988)	-11.3%
17.1. (Staff expenses).....	5 609	11 307	6 197	(588)	-9.5%
17.2. (Other administrative expenses)	2 135	5 651	2 535	(400)	-15.8%
18. (Depreciation)	393	1 000	483	(90)	-18.6%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(379)	(2 952)	(1 987)	1 608	80.9%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	67	(4 624)	(3 363)	3 430	102.0%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	-	439	6 397	(6 397)	-100.0%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	1 457	5 356	(5 356)	-100.0%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	12 832	12 847	(12 847)	-100.0%
27. Profit or (-) loss before tax from continuing operations.....	4 835	31 691	41 824	(36 989)	-88.4%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	1 552	7 782	10 995	(9 443)	-85.9%
29. Profit or (-) loss after tax from continuing operations	3 283	23 909	30 829	(27 546)	-89.4%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	3 283	23 909	30 829	(27 546)	-89.4%

I.16. Novo Banco, S.A.

NOVO BANCO

Novo Banco, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	4 283	2 043	2 240
Abroad	256	141	115
Total	4 539	2 184	2 355
Branches - by geographical distribution			
Portugal	362		
Abroad ¹⁸	25		
Total	387		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	44 755 132	45 099 874
Loans and advances.....	23 604 678	25 515 807
Deposits.....	37 687 192	37 649 278
Debt securities issued.....	1 107 983	1 158 397
Total equity.....	3 911 712	4 211 719
Share capital	5 900 000	5 900 000
Income Statement		
Net interest income.....	260 733	262 276
Operating income.....	290 616	302 888
Profit or loss for the period	(373 534)	(396 923)
Cash Flow Statement		
Net cash from operating activities.....	(1 146 565)	(1 265 774)
Net cash from investing activities.....	4 510	142 896
Net cash from financing activities	1 149 022	1 146 954
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	6 967	24 076
Cash and cash equivalents at the beginning of the year	544 199	719 541
Cash and cash equivalents at the end of the year	551 166	743 617
Equity		
Total equity as at 31 December 2018.....	3 599 279	3 918 522
Total equity as at 30 June 2019	3 911 712	4 211 719

¹⁸ Includes branches and representation offices.

Novo Banco, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	813 883	802 330	2 223 045	11 553	1.4%	
2. Financial assets held for trading	1 021 466	925 537	756 798	95 929	10.4%	
2.1. Derivatives.....	520 391	668 267	709 731	(147 876)	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	501 075	257 270	47 067	243 805	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	3 017 904	2 949 597	3 163 831	68 307	2.3%	
3.1. Equity instruments	2 510 648	2 619 649	2 710 980	(109 001)	-	
3.2. Debt securities.....	507 256	329 948	431 585	177 308	-	
3.3. Loans and advances.....	-	-	21 266	-	-	
4. Financial assets designated at fair value through profit or loss.....	16	-	-	16	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	16	-	-	16	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	8 673 866	7 567 290	7 527 469	1 106 576	14.6%	
5.1. Equity instruments	73 958	78 658	87 445	(4 700)	-	
5.2. Debt securities.....	8 599 908	7 488 632	7 440 024	1 111 276	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	26 122 921	25 651 402	26 041 461	471 519	1.8%	
6.1. Debt securities.....	2 518 243	2 302 765	2 354 372	215 478	-	
6.2. Loans and advances.....	23 604 678	23 348 637	23 687 089	256 041	-	
7. Derivatives – Hedge accounting	4 897	1 728	2 506	3 169	183.4%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	57 405	31 571	30 980	25 834	81.8%	
9. Investments in subsidiaries, joint ventures and associates.....	622 396	645 871	670 497	(23 475)	-3.6%	
10. Tangible assets.....	214 692	135 731	144 190	78 961	58.2%	
10.1. Property, plant and equipment	214 692	135 731	144 190	78 961	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	10 259	4 781	8 032	5 478	114.6%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	10 259	4 781	8 032	5 478	-	
12. Tax assets.....	972 689	1 182 481	1 765 538	(209 792)	-17.7%	
12.1. Current tax assets.....	1 241	3 209	5 841	(1 968)	-	
12.2. Deferred tax assets.....	971 448	1 179 272	1 759 697	(207 824)	-	
13. Other assets.....	3 080 779	3 745 772	3 666 612	(664 993)	-17.8%	
14. Non-current assets and disposal groups classified as held for sale	141 959	186 508	226 200	(44 549)	-23.9%	
Total assets	44 755 132	43 830 599	46 227 159	924 533	2.1%	

Novo Banco, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	597 854	494 055	513 497	103 799	21.0%
1.1.	Derivatives	597 854	494 055	513 497	103 799	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	39 225 678	38 925 696	40 455 618	299 982	0.8%
3.1.	Deposits	37 687 192	37 558 214	38 703 681	128 978	-
3.2.	Debt securities issued.....	1 107 983	1 135 128	1 219 745	(27 145)	-
3.3.	Other financial liabilities.....	430 503	232 354	532 192	198 149	-
4.	Derivatives – Hedge accounting	66 190	35 498	37 549	30 692	86.5%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	399 586	423 883	340 231	(24 297)	-5.7%
7.	Tax liabilities	11 631	9 112	10 710	2 519	27.6%
7.1.	Current tax liabilities	11 631	9 112	10 710	2 519	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	542 481	343 076	282 710	199 405	58.1%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	3	-	-
Total liabilities		40 843 420	40 231 320	41 640 318	612 100	1.5%
Equity						
11.	Capital	5 900 000	5 900 000	5 900 000	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(605 782)	(751 016)	(641 491)	145 234	19.3%
16.	Retained earnings	(6 115 245)	(3 875 226)	(3 762 152)	(2 240 019)	-57.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	5 106 273	3 758 394	3 335 647	1 347 879	35.9%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	(373 534)	(1 432 873)	(245 163)	1 059 339	73.9%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		3 911 712	3 599 279	4 586 841	312 433	8.7%
Total equity and total liabilities		44 755 132	43 830 599	46 227 159	924 533	2.1%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	27 529 283	27 496 224	29 400 837	33 059	0.1%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	612 768	634 396	838 701	(21 628)	-3.4%
1.3.	Corporations and general governments	17 520 777	17 776 536	19 361 906	(255 759)	-1.4%
1.4.	Households	9 395 738	9 085 292	9 200 230	310 446	3.4%
2.	Loans and advances – impairment	(3 924 605)	(4 147 587)	(5 692 482)	222 982	5.4%
3.	Deposits.....	37 687 192	37 558 214	38 703 681	128 978	0.3%
3.1.	Central Banks	6 536 686	6 410 461	6 476 362	126 225	2.0%
3.2.	Credit institutions.....	2 980 721	2 708 678	2 705 050	272 043	10.0%
3.3.	Corporations, general governments and households	28 169 785	28 439 075	29 522 269	(269 290)	-0.9%

Novo Banco, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	371 861	762 633	383 956	(12 095)	-3.2%
2. (Interest expense)	111 128	316 392	185 103	(73 975)	-40.0%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	12 404	17 864	14 450	(2 046)	-14.2%
5. Fee and commission income	159 012	329 201	165 493	(6 481)	-3.9%
6. (Fee and commission expenses).....	23 765	49 395	24 982	(1 217)	-4.9%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	65 084	(175 182)	28 038	37 046	132.1%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(62 182)	(22 625)	(9 879)	(52 303)	-529.4%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	(86 348)	(10 094)	46 225	(132 573)	-286.8%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	(84)	-	-	(84)	-
11. Gains or (-) losses from hedge accounting, net	(8 612)	(46 910)	(45 328)	36 716	81.0%
12. Exchange differences [gain of (-) loss], net.....	21 936	42 759	22 333	(397)	-1.8%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	5 096	19 943	5 830	(734)	-12.6%
14. Other operating income.....	24 444	122 515	72 299	(47 855)	-66.2%
15. (Other operating expenses).....	77 102	164 004	137 739	(60 637)	-44.0%
16. Total operating income, net	290 616	510 313	335 593	(44 977)	-13.4%
17. (Administrative expenses).....	212 111	440 258	221 551	(9 440)	-4.3%
17.1. (Staff expenses).....	122 467	244 104	123 056	(589)	-0.5%
17.2. (Other administrative expenses)	89 644	196 154	98 495	(8 851)	-9.0%
18. (Depreciation)	18 963	21 314	10 745	8 218	76.5%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	82 946	239 973	(24 974)	107 920	432.1%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	160 591	298 792	211 843	(51 252)	-24.2%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	10 092	47 605	22 981	(12 889)	-56.1%
23. (Impairment or (-) reversal of impairment on non-financial assets).....	232 103	236 460	85 541	146 562	171.3%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	1 812	195	(195)	-100.0%
27. Profit or (-) loss before tax from continuing operations.....	(426 190)	(772 277)	(191 899)	(234 291)	-122.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	(52 656)	660 596	53 243	(105 899)	-198.9%
29. Profit or (-) loss after tax from continuing operations	(373 534)	(1 432 873)	(245 142)	(128 392)	-52.4%
30. Profit or (-) loss after tax from discontinued operations	-	-	(21)	21	100.0%
31. Profit or (-) loss for the year	(373 534)	(1 432 873)	(245 163)	(128 371)	-52.4%

Novo Banco, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	371 758	776 272	409 503	(37 745)	-
Interest and similar expenses paid	(85 315)	(320 307)	(134 559)	49 244	-
Fees and commissions received	159 224	329 767	165 701	(6 477)	-
Fees and commissions paid	(23 765)	(50 841)	(26 096)	2 331	-
Recovery of loans	15 192	41 971	15 838	(646)	-
Contributions to pension fund	-	(92 863)	-	-	-
Cash payments to employees and suppliers	(191 071)	(387 908)	(240 587)	49 516	-
Sub-total	246 023	296 091	189 800	56 223	-
Other operating assets and liabilities					
Deposits with / from central banks	121 612	4 742	90 865	30 747	-
Financial assets at fair value through profit or loss	(62 353)	(331 227)	(117 579)	55 226	-
Financial assets mandatorily at fair value through profit or loss	(386 883)	124 074	(139 511)	(247 372)	-
Financial assets at fair value through other comprehensive income	(752 236)	(2 039 793)	(1 944 343)	1 192 107	-
Acquisition of financial assets at amortised cost	(196 120)	(7 083 849)	(214 373)	18 253	-
Sale of financial assets at amortised cost	-	6 961 728	-	-	-
Loans and advances to credit institutions	21 438	198 083	(4 946)	26 384	-
Deposits from credit institutions	268 977	(169 638)	(180 917)	449 894	-
Loans and advances to customers	(433 768)	(106 102)	160 885	(594 653)	-
Deposits from customers	(261 524)	(1 616 389)	(482 928)	221 404	-
Hedging derivatives	1 034	13 121	(389)	1 423	-
Other operating assets and liabilities	316 268	(243 033)	73 602	242 666	-
Net cash from operating activities before income tax	(1 117 533)	(3 992 192)	(2 569 834)	1 452 301	56.5%
Income tax paid	(29 033)	(30 262)	(27 797)	(1 236)	-
Net cash from operating activities	(1 146 565)	(4 022 454)	(2 597 631)	1 451 066	55.9%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	12 404	17 864	14 450	(2 046)	-
Acquisition of tangible assets	(2 350)	(14 543)	(3 573)	1 223	-
Sale of tangible assets	406	315	440	(34)	-
Acquisition of intangible assets	(5 951)	(5 202)	(1 336)	(4 615)	-
Sale of intangible assets	1	-	-	1	-
Net cash from investing activities	4 510	(1 566)	9 981	(5 471)	-54.8%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Capital contingent mechanism	1 149 295	791 695	791 695	357 600	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(273)	(74 768)	(70 194)	69 921	-
Issuance / reimbursement of subordinated liabilities	-	141 200	141 200	(141 200)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	1 149 022	858 127	862 701	286 321	33.2%
Net changes in cash and cash equivalents	6 967	(3 165 893)	(1 724 949)	1 731 916	100.4%
Cash and cash equivalents at the beginning of the year	544 199	3 710 092	3 710 092	(3 165 893)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	6 967	(3 165 893)	(1 724 949)	1 731 916	100.4%
Cash and cash equivalents at the end of the year	551 166	544 199	1 985 143	(1 433 977)	-72.2%

I.17. BEST - Banco Electrónico de Serviço Total, S.A.



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

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	130	73	57
Abroad	-	-	-
Total	130	73	57
Branches - by geographical distribution			
Portugal	6		
Abroad ¹⁹	-		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	692 837	-
Loans and advances.....	577 108	-
Deposits.....	602 034	-
Debt securities issued.....	-	-
Total equity.....	79 875	-
Share capital.....	63 000	-
Income Statement		
Net interest income.....	3 076	-
Operating income.....	9 944	-
Profit or loss for the period.....	2 308	-
Cash Flow Statement		
Net cash from operating activities.....	6 894	-
Net cash from investing activities.....	25	-
Net cash from financing activities.....	-	-
Effect of exchange rate changes on cash and cash equivalents.....	389	-
Net changes in cash and cash equivalents.....	6 919	-
Cash and cash equivalents at the beginning of the year.....	27 827	-
Cash and cash equivalents at the end of the year.....	35 135	-
Equity		
Total equity as at 31 December 2018.....	75 556	-
Total equity as at 30 June 2019.....	79 875	-

¹⁹ Includes branches and representation offices.

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

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	40 619	33 260	49 007	7 359	22.1%	
2. Financial assets held for trading	184	584	445	(400)	-68.5%	
2.1. Derivatives.....	184	584	445	(400)	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 122	852	855	270	31.7%	
3.1. Equity instruments	1 122	852	855	270	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	46 651	47 452	47 288	(801)	-1.7%	
5.1. Equity instruments	373	373	411	-	-	
5.2. Debt securities.....	46 278	47 079	46 877	(801)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	596 919	562 603	542 048	34 316	6.1%	
6.1. Debt securities.....	19 811	19 851	17 653	(40)	-	
6.2. Loans and advances.....	577 108	542 752	524 395	34 356	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-	
10. Tangible assets.....	2 967	1 276	253	1 691	132.5%	
10.1. Property, plant and equipment	2 967	1 276	253	1 691	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	-	-	-	-	-	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	-	-	-	-	-	
12. Tax assets.....	-	213	145	(213)	-100.0%	
12.1. Current tax assets.....	-	-	-	-	-	
12.2. Deferred tax assets.....	-	213	145	(213)	-	
13. Other assets.....	4 375	4 342	7 521	33	0.8%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	692 837	650 582	647 562	42 255	6.5%	

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

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	622	647	1 001	(25)	-3.9%
1.1.	Derivatives	622	647	1 001	(25)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	602 477	566 788	564 493	35 689	6.3%
3.1.	Deposits	602 034	566 204	563 945	35 830	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	443	584	548	(141)	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	2 842	2 590	2 759	252	9.7%
7.	Tax liabilities	1 782	730	1 091	1 052	144.1%
7.1.	Current tax liabilities	1 313	730	1 091	583	-
7.2.	Deferred tax liabilities	469	-	-	469	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	5 239	4 271	4 203	968	22.7%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		612 962	575 026	573 547	37 936	6.6%
Equity						
11.	Capital	63 000	63 000	63 000	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	2 599	589	445	2 010	341.3%
16.	Retained earnings	-	(351)	(430)	351	100.0%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	11 968	8 754	8 824	3 214	36.7%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	2 308	3 564	2 176	(1 256)	-35.2%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		79 875	75 556	74 015	4 319	5.7%
Total equity and total liabilities		692 837	650 582	647 562	42 255	6.5%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	578 162	544 019	526 753	34 143	6.3%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	436 007	402 041	374 068	33 966	8.4%
1.3.	Corporations and general governments	30 219	30 230	31 476	(11)	0.0%
1.4.	Households	111 936	111 748	121 209	188	0.2%
2.	Loans and advances – impairment	(1 054)	(1 267)	(2 358)	213	16.8%
3.	Deposits.....	602 034	566 204	563 945	35 830	6.3%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	22 157	20 357	19 934	1 800	8.8%
3.3.	Corporations, general governments and households	579 877	545 847	544 011	34 030	6.2%

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

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	3 544	7 827	3 927	(383)	-9.8%
2. (Interest expense)	468	1 243	636	(168)	-26.4%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	45	37	34	11	32.4%
5. Fee and commission income	6 993	15 007	7 265	(272)	-3.7%
6. (Fee and commission expenses).....	2 300	4 841	2 383	(83)	-3.5%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	2 126	1 758	1 645	481	29.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(472)	398	(72)	(400)	-555.6%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	266	94	114	152	133.3%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	389	(346)	92	297	322.8%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(1)	4	-	(1)	-
14. Other operating income.....	107	190	107	-	0.0%
15. (Other operating expenses).....	285	248	207	78	37.7%
16. Total operating income, net	9 944	18 637	9 886	58	0.6%
17. (Administrative expenses).....	5 852	12 718	5 797	55	0.9%
17.1. (Staff expenses).....	2 323	4 549	2 327	(4)	-0.2%
17.2. (Other administrative expenses)	3 529	8 169	3 470	59	1.7%
18. (Depreciation)	563	216	148	415	280.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	251	61	229	22	9.6%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	110	803	699	(589)	-84.3%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	-	-	-	-	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	3 168	4 839	3 013	155	5.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	860	1 275	837	23	2.7%
29. Profit or (-) loss after tax from continuing operations	2 308	3 564	2 176	132	6.1%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	2 308	3 564	2 176	132	6.1%

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

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	3 434	7 463	n.a.	n.a.	n.a.
Interest and similar expenses paid	(141)	(973)	n.a.	n.a.	n.a.
Fees and commissions received	6 993	15 007	n.a.	n.a.	n.a.
Fees and commissions paid	(2 300)	(4 841)	n.a.	n.a.	n.a.
Recovery of loans	(178)	33	n.a.	n.a.	n.a.
Contribution to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(5 859)	(11 744)	n.a.	n.a.	n.a.
Sub-total	1 949	4 945	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	(51)	(500)	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	(97)	2	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	206	63	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	5 326	(7 655)	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	(288)	(125 736)	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	144 644	n.a.	n.a.	n.a.
Loans and advances to credit institutions	(33 766)	(94 081)	n.a.	n.a.	n.a.
Deposits from credit institutions	1 791	1 139	n.a.	n.a.	n.a.
Loans and advances to customers	(1 924)	18 809	n.a.	n.a.	n.a.
Deposits from customers	33 886	51 683	n.a.	n.a.	n.a.
Hedging derivatives	-	-	n.a.	n.a.	n.a.
Other operating assets and liabilities	671	41	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	7 703	(6 646)	n.a.	n.a.	n.a.
Income tax paid	(809)	(1 128)	n.a.	n.a.	n.a.
Net cash from operating activities	6 894	(7 774)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	45	37	n.a.	n.a.	n.a.
Acquisition of tangible assets	(24)	(1 140)	n.a.	n.a.	n.a.
Sale of tangible assets	4	1	n.a.	n.a.	n.a.
Acquisition of intangible assets	-	-	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	25	(1 102)	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury stock	-	-	n.a.	n.a.	n.a.
Dividends paid	-	(2 712)	n.a.	n.a.	n.a.
Net cash from financing activities	-	(2 712)	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	6 919	(11 588)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	27 827	39 761	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	389	(346)	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	6 919	(11 588)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	35 135	27 827	n.a.	n.a.	n.a.

I.18. Novo Banco dos Açores, S.A.



Novo Banco dos Açores, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	79	43	36
Abroad	-	-	-
Total	79	43	36
Branches - by geographical distribution			
Portugal	13		
Abroad ²⁰	-		
Total	13		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	557 339	-
Loans and advances.....	472 576	-
Deposits.....	509 802	-
Debt securities issued.....	-	-
Total equity.....	40 786	-
Share capital.....	18 638	-
Income Statement		
Net interest income.....	1 946	-
Operating income.....	3 228	-
Profit or loss for the period.....	1 027	-
Cash Flow Statement		
Net cash from operating activities.....	(7 198)	-
Net cash from investing activities.....	430	-
Net cash from financing activities.....	-	-
Effect of exchange rate changes on cash and cash equivalents.....	46	-
Net changes in cash and cash equivalents.....	(6 768)	-
Cash and cash equivalents at the beginning of the year.....	18 185	-
Cash and cash equivalents at the end of the year.....	11 463	-
Equity		
Total equity as at 31 December 2018.....	39 159	-
Total equity as at 30 June 2019.....	40 786	-

²⁰ Includes branches and representation offices.

Novo Banco dos Açores, S.A.

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	20 837	21 265	12 861	(428)	-2.0%
2. Financial assets held for trading	27	24	18	3	12.5%
2.1. Derivatives.....	27	24	18	3	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities.....	-	-	-	-	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	810	667	669	143	21.4%
3.1. Equity instruments	810	667	669	143	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	44 059	43 133	43 346	926	2.1%
5.1. Equity instruments	8 698	7 805	8 248	893	-
5.2. Debt securities.....	35 361	35 328	35 098	33	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	472 576	462 669	464 914	9 907	2.1%
6.1. Debt securities.....	-	-	-	-	-
6.2. Loans and advances.....	472 576	462 669	464 914	9 907	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	592	501	491	91	18.2%
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-
10. Tangible assets.....	5 384	5 066	4 648	318	6.3%
10.1. Property, plant and equipment	5 384	5 066	4 648	318	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	68	85	140	(17)	-20.0%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	68	85	140	(17)	-
12. Tax assets.....	2 450	2 752	3 985	(302)	-11.0%
12.1. Current tax assets.....	-	-	918	-	-
12.2. Deferred tax assets.....	2 450	2 752	3 067	(302)	-
13. Other assets.....	10 536	11 340	12 066	(804)	-7.1%
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-
Total assets	557 339	547 502	543 138	9 837	1.8%

Novo Banco dos Açores, S.A.

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	32	27	239	5	18.5%
1.1. Derivatives	32	27	239	5	-
1.2. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	511 569	504 210	500 142	7 359	1.5%
3.1. Deposits	509 802	502 496	499 508	7 306	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	1 767	1 714	634	53	-
4. Derivatives – Hedge accounting	645	490	455	155	31.6%
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	830	927	1 016	(97)	-10.5%
7. Tax liabilities	1 740	1 394	1 114	346	24.8%
7.1. Current tax liabilities	1 740	1 394	1 114	346	-
7.2. Deferred tax liabilities	-	-	-	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	1 737	1 295	1 189	442	34.1%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	516 553	508 343	504 155	8 210	1.6%
Equity					
11. Capital	18 638	18 638	18 638	-	-
12. Share premium	6 681	6 681	6 681	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	(5 982)	(6 565)	(5 576)	583	8.9%
16. Retained earnings	(1 767)	(5 503)	269	3 736	67.9%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	22 189	22 144	17 262	45	0.2%
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	1 027	3 764	1 709	(2 737)	-72.7%
21. (-) Interim dividends	-	-	-	-	-
Total equity	40 786	39 159	38 983	1 627	4.2%
Total equity and total liabilities	557 339	547 502	543 138	9 837	1.8%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	496 648	486 616	490 495	10 032	2.1%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	113 410	110 926	112 376	2 484	2.2%
1.3. Corporations and general governments	142 418	135 260	139 382	7 158	5.3%
1.4. Households	240 820	240 430	238 737	390	0.2%
2. Loans and advances – impairment	(24 072)	(23 947)	(25 581)	(125)	-0.5%
3. Deposits	509 802	502 496	499 508	7 306	1.5%
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	144 443	139 861	141 499	4 582	3.3%
3.3. Corporations, general governments and households	365 359	362 635	358 009	2 724	0.8%

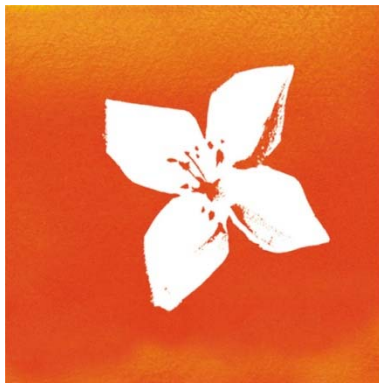
Novo Banco dos Açores, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	2 728	11 043	5 511	(2 783)	-50.5%
2. (Interest expense)	782	3 968	2 084	(1 302)	-62.5%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	1	490	488	(487)	-99.8%
5. Fee and commission income	1 366	5 541	2 811	(1 445)	-51.4%
6. (Fee and commission expenses)	173	701	351	(178)	-50.7%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	3	(21)	(22)	25	113.6%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	129	74	89	40	44.9%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	102	163	90	12	13.3%
12. Exchange differences [gain of (-) loss], net	58	55	35	23	65.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	9	103	(8)	17	212.5%
14. Other operating income	277	663	187	90	48.1%
15. (Other operating expenses)	490	1 429	595	(105)	-17.6%
16. Total operating income, net	3 228	12 013	6 151	(2 923)	-47.5%
17. (Administrative expenses)	1 472	5 590	2 742	(1 270)	-46.3%
17.1. (Staff expenses)	997	3 502	1 721	(724)	-42.1%
17.2. (Other administrative expenses)	475	2 088	1 021	(546)	-53.5%
18. (Depreciation)	116	376	197	(81)	-41.1%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	(97)	(89)	3	(100)	-3,333.3%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	241	558	347	(106)	-30.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	20	351	330	(310)	-93.9%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	1 476	5 227	2 532	(1 056)	-41.7%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	449	1 463	823	(374)	-45.4%
29. Profit or (-) loss after tax from continuing operations	1 027	3 764	1 709	(682)	-39.9%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	1 027	3 764	1 709	(682)	-39.9%

Novo Banco dos Açores, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	6 207	10 608	n.a.	n.a.	n.a.
Interest and similar expenses paid	(2 099)	(4 193)	n.a.	n.a.	n.a.
Fees and commissions received	2 803	5 541	n.a.	n.a.	n.a.
Fees and commissions paid	(336)	(701)	n.a.	n.a.	n.a.
Recovery of loans	449	420	n.a.	n.a.	n.a.
Contribution to pension fund	-	(501)	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(2 839)	(3 784)	n.a.	n.a.	n.a.
Sub-total	4 185	7 390	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	(43)	11	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	343	(71)	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	136	72	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	(22)	(3)	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions	(21 600)	1 444	n.a.	n.a.	n.a.
Deposits from credit institutions	3 556	(11 192)	n.a.	n.a.	n.a.
Loans and advances to customers	(5 780)	(5 915)	n.a.	n.a.	n.a.
Deposits from customers	12 938	17 763	n.a.	n.a.	n.a.
Hedging derivatives	62	(47)	n.a.	n.a.	n.a.
Other operating assets and liabilities	221	(2 876)	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	(6 004)	6 576	n.a.	n.a.	n.a.
Income tax paid	(1 194)	19	n.a.	n.a.	n.a.
Net cash from operating activities	(7 198)	6 595	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	482	490	n.a.	n.a.	n.a.
Acquisition of tangible assets	(49)	(582)	n.a.	n.a.	n.a.
Sale of tangible assets	(3)	-	n.a.	n.a.	n.a.
Acquisition of intangible assets	-	-	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	430	(92)	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury stock	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(6 768)	6 503	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	18 185	11 628	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	46	54	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(6 768)	6 503	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	11 463	18 185	n.a.	n.a.	n.a.

I.19. Banco BPI, S.A.



BPI

Banco BPI, S.A.

General Information

Head Office:	Rua Tenente Valadim, nº 284; 4100-476 Porto.
Phone number:	226 073 100
Fax:	226 098 787
Website:	www.bancobpi.pt

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	4 978	2 238	2 740
Abroad	-	-	-
Total	4 978	2 238	2 740
Branches - by geographical distribution			
Portugal	486		
Abroad ²¹	-		
Total	486		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	35 671 360	31 669 063
Loans and advances.....	22 264 449	22 264 373
Deposits.....	26 066 614	25 860 466
Debt securities issued.....	1 361 622	1 490 319
Total equity.....	2 989 526	3 161 521
Share capital.....	1 293 063	1 293 063
Income Statement		
Net interest income.....	218 074	214 778
Operating income.....	381 516	365 409
Profit or loss for the period.....	131 904	134 450
Cash Flow Statement		
Net cash from operating activities.....	(555 265)	(480 999)
Net cash from investing activities.....	5 897	(2 464)
Net cash from financing activities.....	24 432	223 256
Effect of exchange rate changes on cash and cash equivalents.....	(1 627)	-
Net changes in cash and cash equivalents.....	(523 309)	(260 207)
Cash and cash equivalents at the beginning of the year.....	2 387 896	2 504 507
Cash and cash equivalents at the end of the year.....	1 862 960	2 244 300
Equity		
Total equity as at 31 December 2018.....	3 048 617	3 205 953
Total equity as at 30 June 2019.....	2 989 526	3 161 521

²¹ Includes branches and representation offices.

Banco BPI, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	1 898 096	2 336 030	2 145 552	(437 934)	-18.7%	
2. Financial assets held for trading	246 123	226 772	294 859	19 351	8.5%	
2.1. Derivatives	152 050	131 708	158 978	20 342	-	
2.2. Equity instruments	81 581	81 171	119 478	410	-	
2.3. Debt securities	12 492	13 893	16 403	(1 401)	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	406 013	437 666	448 542	(31 653)	-7.2%	
3.1. Equity instruments	138 041	154 527	160 432	(16 486)	-	
3.2. Debt securities	267 972	283 139	288 110	(15 167)	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	2 135 427	1 868 893	2 131 583	266 534	14.3%	
5.1. Equity instruments	578 140	591 523	69 590	(13 383)	-	
5.2. Debt securities	1 557 287	1 277 370	2 061 993	279 917	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	29 810 506	29 705 103	29 723 212	105 403	0.4%	
6.1. Debt securities	7 546 057	7 556 295	7 491 942	(10 238)	-	
6.2. Loans and advances	22 264 449	22 148 808	22 231 270	115 641	-	
7. Derivatives – Hedge accounting	34 522	14 320	12 094	20 202	141.1%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	61 153	26 719	22 181	34 434	128.9%	
9. Investments in subsidiaries, joint ventures and associates	302 490	302 379	322 779	111	0.0%	
10. Tangible assets	143 858	66 786	38 149	77 072	115.4%	
10.1. Property, plant and equipment	143 858	66 786	38 149	77 072	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	51 512	55 037	45 144	(3 525)	-6.4%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	51 512	55 037	45 144	(3 525)	-	
12. Tax assets	330 304	350 249	418 026	(19 945)	-5.7%	
12.1. Current tax assets	20 468	23 286	23 380	(2 818)	-	
12.2. Deferred tax assets	309 836	326 963	394 646	(17 127)	-	
13. Other assets	224 412	363 239	397 049	(138 827)	-38.2%	
14. Non-current assets and disposal groups classified as held for sale	26 944	33 173	53 948	(6 229)	-18.8%	
Total assets	35 671 360	35 786 366	36 053 118	(115 006)	-0.3%	

Banco BPI, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	164 294	141 335	154 571	22 959	16.2%
1.1.	Derivatives	164 294	141 335	154 571	22 959	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	31 836 611	31 901 779	32 704 697	(65 168)	-0.2%
3.1.	Deposits	26 066 614	26 370 230	27 609 218	(303 616)	-
3.2.	Debt securities issued.....	1 361 622	872 864	329 498	488 758	-
3.3.	Other financial liabilities.....	4 408 375	4 658 685	4 765 981	(250 310)	-
4.	Derivatives – Hedge accounting	76 363	56 010	55 983	20 353	36.3%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	25 324	3 594	1 472	21 730	-
6.	Provisions	43 140	65 457	63 689	(22 317)	-34.1%
7.	Tax liabilities	57 857	56 376	6 494	1 481	2.6%
7.1.	Current tax liabilities	2 804	2 211	2 931	593	-
7.2.	Deferred tax liabilities	55 053	54 165	3 563	888	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	478 245	513 198	536 890	(34 953)	-6.8%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		32 681 834	32 737 749	33 523 796	(55 915)	-0.2%
Equity						
11.	Capital	1 293 063	1 293 063	1 293 063	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	322	1 557	(322)	-100.0%
15.	Accumulated other comprehensive income	(280 240)	(229 568)	(124 245)	(50 672)	-22.1%
16.	Retained earnings	1 842 269	1 067 959	1 068 070	774 310	72.5%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	2 530	2 530	2 530	-	-
19.	(-) Treasury shares	-	-	(377)	-	-
20.	Profit or loss attributable to owners of the parent	131 904	914 311	288 724	(782 407)	-85.6%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		2 989 526	3 048 617	2 529 322	(59 091)	-1.9%
Total equity and total liabilities		35 671 360	35 786 366	36 053 118	(115 006)	-0.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	22 771 689	22 682 196	22 801 069	89 493	0.4%
1.1.	Central Banks	5 000	5 000	5 000	-	0.0%
1.2.	Credit institutions.....	840 019	819 179	1 281 471	20 840	2.5%
1.3.	Corporations and general governments	9 147 702	9 102 141	8 657 265	45 561	0.5%
1.4.	Households	12 778 968	12 755 876	12 857 333	23 092	0.2%
2.	Loans and advances – impairment	(507 240)	(533 388)	(569 799)	26 148	4.9%
3.	Deposits.....	26 066 614	26 370 230	27 609 218	(303 616)	-1.2%
3.1.	Central Banks	1 350 100	1 352 843	1 992 631	(2 743)	-0.2%
3.2.	Credit institutions.....	1 428 574	1 977 148	3 507 974	(548 574)	-27.7%
3.3.	Corporations, general governments and households	23 287 940	23 040 239	22 108 613	247 701	1.1%

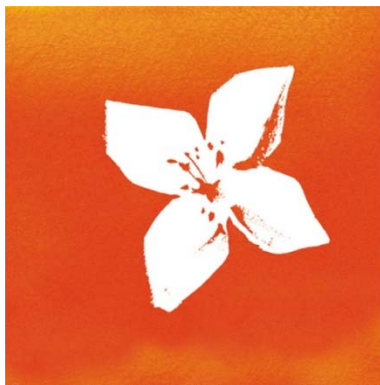
Banco BPI, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	270 690	520 139	250 735	19 955	8.0%
2. (Interest expense)	52 616	88 498	40 118	12 498	31.2%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	60 988	71 225	70 972	(9 984)	-14.1%
5. Fee and commission income	135 233	298 621	150 926	(15 693)	-10.4%
6. (Fee and commission expenses).....	11 936	41 948	23 684	(11 748)	-49.6%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	3 619	(2 146)	(89)	3 708	4166.3%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(817)	39 027	26 189	(27 006)	-103.1%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	(6 847)	59 479	59 989	(66 836)	-111.4%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	971	1 398	425	546	128.5%
12. Exchange differences [gain of (-) loss], net.....	1 275	(25 287)	(16 575)	17 850	107.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(1 476)	605 868	359	(1 835)	-511.1%
14. Other operating income.....	18 383	11 467	5 089	13 294	261.2%
15. (Other operating expenses).....	35 951	29 088	25 590	10 361	40.5%
16. Total operating income, net	381 516	1 420 257	458 628	(77 112)	-16.8%
17. (Administrative expenses).....	194 476	421 052	203 497	(9 021)	-4.4%
17.1. (Staff expenses).....	119 705	252 399	121 494	(1 789)	-1.5%
17.2. (Other administrative expenses)	74 771	168 653	82 003	(7 232)	-8.8%
18. (Depreciation)	26 127	23 464	10 241	15 886	155.1%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(2 390)	4 486	2 450	(4 840)	-197.6%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(8 335)	(48 967)	(13 590)	5 255	38.7%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	(106)	5 742	-	(106)	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(1 672)	1 672	1 015	(2 687)	-264.7%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	(3)	(5 222)	-	(3)	-
27. Profit or (-) loss before tax from continuing operations.....	173 413	1 007 586	255 015	(81 602)	-32.0%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	41 509	170 933	43 949	(2 440)	-5.6%
29. Profit or (-) loss after tax from continuing operations	131 904	836 653	211 066	(79 162)	-37.5%
30. Profit or (-) loss after tax from discontinued operations	-	77 658	77 658	(77 658)	-100.0%
31. Profit or (-) loss for the year	131 904	914 311	288 724	(156 820)	-54.3%

Banco BPI, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received.....	428 797	1 369 667	452 707	(23 910)	-
Interest, commissions and similar expenses paid.....	(109 021)	(149 566)	(97 978)	(11 043)	-
Recovery of loans.....	48 159	-	-	48 159	-
Contributions to pension fund	6 373	138 522	7 326	(953)	-
Cash payments to employees and suppliers	(224 141)	(369 457)	(207 312)	(16 829)	-
Net cash flow from income and expenses	150 167	989 166	154 743	(4 576)	-3.0%
Decreases (increases) in:					
Financial assets held for trading, at fair value through profit or loss, at fair value through other comprehensive income.....	(219 427)	5 867 964	5 992 064	(6 211 491)	-
Financial assets at amortised cost - Central banks and credit institutions.....	(97 327)	55 308	(464 947)	367 620	-
Financial assets at amortised cost - Customers.....	(177 100)	(7 231 684)	(6 824 902)	6 647 802	-
Other assets.....	193 290	(14 347)	(195 152)	388 442	-
Net cash flow from operating assets	(300 564)	(1 322 759)	(1 492 937)	1 192 373	79.9%
Increases (decreases) in:					
Financial liabilities measured at amortised cost - Central banks and credit institutions.....	(450 735)	(936 477)	1 315 770	(1 766 505)	-
Financial liabilities measured at amortised cost - Customers and others.....	168 967	2 358 037	1 379 408	(1 210 441)	-
Financial liabilities held for trading	(20 125)	18 944	11 617	(31 742)	-
Other liabilities.....	(67 772)	3 267	(8 644)	(59 128)	-
Net cash flow from operating liabilities.....	(369 665)	1 443 771	2 698 151	(3 067 816)	-113.7%
Contributions to pension funds.....	(10 139)	(13 180)	(11 780)	1 641	-
Income tax paid	(25 064)	(789)	6 339	(31 403)	-
Net cash from operating activities.....	(555 265)	1 096 209	1 354 516	(1 909 781)	-141.0%
Investing activities					
Sale of participation in BPI Gestão de Activos	-	75 000	75 000	(75 000)	-
Sale of participation in BPI GIF	-	8 000	8 000	(8 000)	-
Purchase of other tangible and intangible assets.....	(10 129)	(64 981)	(8 998)	(1 131)	-
Sale of other tangible assets	884	1 800	2 308	(1 424)	-
Acquisition of assets by recovery of loans.....	(5 215)	(12 719)	-	(5 215)	-
Divestment of assets by recovery of loans	12 605	41 912	-	-	-
Dividends received from Banco de Fomento Angola.....	-	63 746	-	-	-
Foreign currency hedge of BFA dividends	-	31 060	-	-	-
Dividends received and other income.....	7 752	21 944	45 698	(37 946)	-
Net cash from investing activities.....	5 897	165 762	122 008	(128 716)	-95.2%
Financing activities					
Repurchases and reimbursements of securitization operations.....	(315 497)	(195 023)	(116 426)	(199 071)	-
Issuance of debt securities and subordinated debt.....	500 000	550 452	452	499 548	-
Redemption of debt securities and subordinated debt	(7 980)	(216 956)	(210 581)	202 601	-
Acquisition and sale of own debt securities and subordinated debt	(114)	(1 082)	(693)	579	-
Interest of debt securities and subordinated debt	(11 977)	(16 758)	(8 425)	(3 552)	-
Acquisition and sale of treasury stock.....	-	377	-	-	-
Dividends paid	(140 000)	-	-	(140 000)	-
Net cash from financing activities.....	24 432	121 010	(335 673)	360 105	107.3%
Effect of exchange rate changes on cash and cash equivalents.....	(1 627)	1 109	334	(1 961)	-
Net changes in cash and cash equivalents	(523 309)	1 381 872	1 140 520	(1 663 829)	-
Cash and cash equivalents at the beginning of the year.....	2 387 896	1 280 906	1 063 452	1 324 444	-
Cash and cash equivalents at the end of the year	1 862 960	2 663 886	2 204 306	(341 346)	-15.5%

I.20. Banco Português de Investimento, S.A.



BPI

Banco Português de Investimento, S.A.

General Information	
Head Office:	Rua Tenente Valadim, nº 284; 4100-476 Porto.
Phone number:	226 073 100
Fax:	226 098 787
Website:	www.bpiinvestimentos.pt

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches - by geographical distribution			
Portugal	-		
Abroad ²²	-		
Total	-		

Financial Statements (€ Thousands)	Individual	Consolidado
30 June 2019		
Balance Sheet		
Total assets.....	26 180	-
Loans and advances.....	132	-
Deposits.....	101	-
Debt securities issued.....	-	-
Total equity.....	23 200	-
Share capital.....	17 500	-
Income Statement		
Net interest income.....	(2)	-
Operating income.....	83	-
Profit or loss for the period.....	(197)	-
Equity		
Total equity as at 31 December 2018.....	24 391	-
Total equity as at 30 June 2019.....	23 200	-

²² Includes branches and representation offices.

Banco Português de Investimento, S.A.

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	22 560	20 069	17 327	2 491	12.4%
2. Financial assets held for trading	-	-	-	-	-
2.1. Derivatives.....	-	-	-	-	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities.....	-	-	-	-	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
3.1. Equity instruments	-	-	-	-	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	53	53	404	-	-
5.1. Equity instruments	3	3	3	-	-
5.2. Debt securities.....	50	50	401	-	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	132	6 033	3 875	(5 901)	-97.8%
6.1. Debt securities.....	-	-	-	-	-
6.2. Loans and advances.....	132	6 033	3 875	(5 901)	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-
10. Tangible assets.....	144	148	155	(4)	-2.7%
10.1. Property, plant and equipment	144	148	155	(4)	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	23	89	134	(66)	-74.2%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	23	89	134	(66)	-
12. Tax assets.....	2 144	1 956	2 842	188	9.6%
12.1. Current tax assets.....	141	22	104	119	-
12.2. Deferred tax assets.....	2 003	1 934	2 738	69	-
13. Other assets.....	518	617	693	(99)	-16.0%
14. Non-current assets and disposal groups classified as held for sale	606	723	631	(117)	-16.2%
Total assets	26 180	29 688	26 061	(3 508)	-11.8%

Banco Português de Investimento, S.A.

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.2. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	224	468	1 287	(244)	-52.1%
3.1. Deposits	101	102	796	(1)	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	123	366	491	(243)	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	-	-	-	-	-
7. Tax liabilities	-	86	189	(86)	-100.0%
7.1. Current tax liabilities	-	86	189	(86)	-
7.2. Deferred tax liabilities	-	-	-	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	2 756	4 743	3 084	(1 987)	-41.9%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	2 980	5 297	4 560	(2 317)	-43.7%
Equity					
11. Capital	17 500	17 500	17 500	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	49	190	(49)	-
15. Accumulated other comprehensive income	(4 855)	(3 910)	(3 246)	(945)	-24.2%
16. Retained earnings	13 722	11 639	11 640	2 083	17.9%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	(2 970)	(2 970)	(2 970)	-	-
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	(197)	2 083	(1 613)	(2 280)	-109.5%
21. (-) Interim dividends	-	-	-	-	-
Total equity	23 200	24 391	21 501	(1 191)	-4.9%
Total equity and total liabilities	26 180	29 688	26 061	(3 508)	-11.8%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	132	6 033	3 875	(5 901)	-97.8%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	88	149	217	(61)	-40.9%
1.3. Corporations and general governments	44	5 884	3 658	(5 840)	-99.3%
1.4. Households	-	-	-	-	-
2. Loans and advances – impairment	-	-	-	-	-
3. Deposits	101	102	796	(1)	-1.0%
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	101	102	-	(1)	-1.0%
3.3. Corporations, general governments and households	-	-	796	-	-

Banco Português de Investimento, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	-	-	-	-	-
2. (Interest expense)	2	23	13	(11)	-84.6%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	58	11 954	3 328	(3 270)	-98.3%
6. (Fee and commission expenses)	50	815	428	(378)	-88.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	(2)	2	1	(3)	-300.0%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	(1)	-	-	-
14. Other operating income	93	45	23	70	304.3%
15. (Other operating expenses)	14	40	15	(1)	-6.7%
16. Total operating income, net	83	11 122	2 896	(2 813)	-97.1%
17. (Administrative expenses)	218	8 233	4 722	(4 504)	-95.4%
17.1. (Staff expenses)	218	5 293	2 909	(2 691)	-92.5%
17.2. (Other administrative expenses)	-	2 940	1 813	(1 813)	-100.0%
18. (Depreciation)	18	125	63	(45)	-71.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	-	-	-	-	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-	-	-	-	-
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	-	-	2	(2)	-100.0%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(67)	90	-	(67)	-
27. Profit or (-) loss before tax from continuing operations	(220)	2 854	(1 891)	1 671	88.4%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	(23)	771	(278)	255	91.7%
29. Profit or (-) loss after tax from continuing operations	(197)	2 083	(1 613)	1 416	87.8%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	(197)	2 083	(1 613)	1 416	87.8%

I.21. Banco Credibom, S.A.



Banco Credibom, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	390	202	188
Abroad	-	-	-
Total	390	202	188
Branches - by geographical distribution			
Portugal	-		
Abroad ²³	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	2 422 718	1 984 633
Loans and advances.....	1 832 747	1 832 747
Deposits.....	1 694 027	1 694 027
Debt securities issued.....	441 125	-
Total equity.....	174 821	178 708
Share capital	94 000	94 000
Income Statement		
Net interest income.....	43 590	45 938
Operating income.....	51 185	51 221
Profit or loss for the period	17 504	17 402
Equity		
Total equity as at 31 December 2018.....	181 974	185 963
Total equity as at 30 June 2019	174 821	178 708

²³ Includes branches and representation offices.

Banco Credibom, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	108 291	134 270	84 467	(25 979)	-19.3%	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	-	-	-	-	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	132 451	133 907	134 291	(1 456)	-1.1%	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities	132 451	133 907	134 291	(1 456)	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	137	137	137	-	0.0%	
5.1. Equity instruments	137	137	137	-	-	
5.2. Debt securities	-	-	-	-	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	2 128 859	2 085 078	2 047 750	43 781	2.1%	
6.1. Debt securities	296 112	390 831	500 000	(94 719)	-	
6.2. Loans and advances	1 832 747	1 694 247	1 547 750	138 500	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	-	
10. Tangible assets	2 799	1 716	2 024	1 083	63.1%	
10.1. Property, plant and equipment	2 799	1 716	2 024	1 083	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	7 284	5 435	4 584	1 849	34.0%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	7 284	5 435	4 584	1 849	-	
12. Tax assets	5 847	7 338	10 003	(1 491)	-20.3%	
12.1. Current tax assets	-	1 428	-	(1 428)	-	
12.2. Deferred tax assets	5 847	5 910	10 003	(63)	-	
13. Other assets	37 050	38 221	38 249	(1 171)	-3.1%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	2 422 718	2 406 102	2 321 505	16 616	0.7%	

Banco Credibom, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	-	-	-	-	-
1.1.	Derivatives	-	-	-	-	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	2 184 314	2 174 741	2 107 081	9 573	0.4%
3.1.	Deposits	1 694 027	1 592 539	1 420 232	101 488	-
3.2.	Debt securities issued.....	441 125	533 038	637 685	(91 913)	-
3.3.	Other financial liabilities.....	49 162	49 164	49 164	(2)	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	7 698	2 672	1 520	5 026	188.1%
7.	Tax liabilities	5 483	-	4 354	5 483	-
7.1.	Current tax liabilities	5 483	-	4 354	5 483	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	50 402	46 715	43 946	3 687	7.9%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		2 247 897	2 224 128	2 156 901	23 769	1.1%
Equity						
11.	Capital	94 000	94 000	94 000	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	27 552	28 122	28 709	(570)	-2.0%
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(26 964)	(22 856)	(21 234)	(4 108)	-18.0%
16.	Retained earnings	42 747	30 095	40 097	12 652	42.0%
17.	Revaluation reserves.....	-	-	(9 989)	-	-
18.	Other reserves	19 982	16 356	16 357	3 626	22.2%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	17 504	36 257	16 664	(18 753)	-51.7%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		174 821	181 974	164 604	(7 153)	-3.9%
Total equity and total liabilities		2 422 718	2 406 102	2 321 505	16 616	0.7%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	1 880 111	1 739 244	1 594 109	140 867	8.1%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	78	9	244	69	766.7%
1.3.	Corporations and general governments	348 570	320 055	289 291	28 515	8.9%
1.4.	Households	1 531 463	1 419 180	1 304 574	112 283	7.9%
2.	Loans and advances – impairment	(47 364)	(44 997)	(46 359)	(2 367)	-5.3%
3.	Deposits.....	1 694 027	1 592 539	1 420 232	101 488	6.4%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	1 694 027	1 592 539	1 420 232	101 488	6.4%
3.3.	Corporations, general governments and households	-	-	-	-	-

Banco Credibom, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	86 751	173 789	86 666	85	0.1%
2. (Interest expense)	43 161	95 521	47 024	(3 863)	-8.2%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	1	1	1	-	0.0%
5. Fee and commission income	6 440	14 255	6 999	(559)	-8.0%
6. (Fee and commission expenses).....	675	729	324	351	108.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	(176)	(514)	(1 365)	1 189	87.1%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	142	281	139	3	2.2%
14. Other operating income.....	6 001	11 517	5 442	559	10.3%
15. (Other operating expenses).....	4 138	5 286	4 341	(203)	-4.7%
16. Total operating income, net	51 185	97 793	46 193	4 992	10.8%
17. (Administrative expenses).....	18 978	37 753	18 619	359	1.9%
17.1. (Staff expenses).....	10 460	21 135	10 169	291	2.9%
17.2. (Other administrative expenses)	8 518	16 618	8 450	68	0.8%
18. (Depreciation)	1 088	1 087	535	553	103.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	1 716	2 686	899	817	90.9%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	4 941	5 818	2 722	2 219	81.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	-	-	-	-	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	24 462	50 449	23 418	1 044	4.5%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	6 958	14 192	6 754	204	3.0%
29. Profit or (-) loss after tax from continuing operations	17 504	36 257	16 664	840	5.0%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	17 504	36 257	16 664	840	5.0%

Banco Credibom, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensi ve income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	94 000	-	28 122	-	(22 856)	30 095	-	16 356	-	36 257	-	181 974
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(19 979)	-	-	-	-	-	(19 979)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	36 257	-	-	-	(36 257)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	(570)	-	-	(3 626)	-	3 626	-	-	-	(570)
Total comprehensive income for the year	-	-	-	-	(4 108)	-	-	-	-	17 504	-	13 396
Balances as at 30 June 2019	94 000	-	27 552	-	(26 964)	42 747	-	19 982	-	17 504	-	174 821

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



Banco Santander Totta, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	6 317	3 473	2 844
Abroad	21	9	12
Total	6 338	3 482	2 856
Branches - by geographical distribution			
Portugal	518		
Abroad ²⁴	10		
Total	528		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	56 467 851	53 101 837
Loans and advances.....	36 105 563	36 439 680
Deposits.....	42 854 315	42 260 644
Debt securities issued.....	3 088 181	3 483 323
Total equity.....	3 484 074	4 248 781
Share capital	1 256 723	1 972 962
Income Statement		
Net interest income.....	422 934	428 480
Operating income.....	678 579	672 437
Profit or loss for the period	249 510	275 875
Cash Flow Statement		
Net cash from operating activities.....	1 804 748	1 722 940
Net cash from investing activities.....	(155 069)	(46 733)
Net cash from financing activities	(1 196 169)	(1 321 447)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	453 510	354 760
Cash and cash equivalents at the beginning of the year	2 403 113	2 582 053
Cash and cash equivalents at the end of the year	2 856 623	2 936 813
Equity		
Total equity as at 31 December 2018.....	3 404 774	4 171 738
Total equity as at 30 June 2019	3 484 074	4 248 781

²⁴ Includes branches and representation offices.

Banco Santander Totta, S.A.

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	2 856 623	2 403 113	2 998 024	453 510	18.9%	
2. Financial assets held for trading	1 104 157	1 174 785	1 301 650	(70 628)	-6.0%	
2.1. Derivatives	1 104 157	1 174 785	1 301 650	(70 628)	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	-	-	-	-	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 650 006	1 698 061	894 000	(48 055)	-2.8%	
3.1. Equity instruments	467 275	477 529	534 910	(10 254)	-	
3.2. Debt securities	1 182 731	1 220 532	359 090	(37 801)	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	6 011 542	5 242 959	4 518 420	768 583	14.7%	
5.1. Equity instruments	81 384	80 306	16 907	1 078	-	
5.2. Debt securities	5 930 158	5 162 653	4 501 513	767 505	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	42 688 829	42 818 332	44 834 011	(129 503)	-0.3%	
6.1. Debt securities	6 583 266	6 807 380	8 189 919	(224 114)	-	
6.2. Loans and advances	36 105 563	36 010 952	36 644 092	94 611	-	
7. Derivatives – Hedge accounting	91 856	73 464	53 190	18 392	25.0%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	257 320	59 709	42 673	197 611	331.0%	
9. Investments in subsidiaries, joint ventures and associates	566 424	466 664	585 323	99 760	21.4%	
10. Tangible assets	370 045	339 894	326 208	30 151	8.9%	
10.1. Property, plant and equipment	370 045	339 894	326 208	30 151	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	29 974	27 273	27 699	2 701	9.9%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	29 974	27 273	27 699	2 701	-	
12. Tax assets	617 656	630 947	788 008	(13 291)	-2.1%	
12.1. Current tax assets	29 628	18 234	172 619	11 394	-	
12.2. Deferred tax assets	588 028	612 713	615 389	(24 685)	-	
13. Other assets	157 358	208 355	368 638	(50 997)	-24.5%	
14. Non-current assets and disposal groups classified as held for sale	66 061	30 022	77 246	36 039	120.0%	
Total assets	56 467 851	55 173 578	56 815 090	1 294 273	2.3%	

Banco Santander Totta, S.A.

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	1 149 076	1 242 161	1 367 134	(93 085)	-7.5%
1.1.	Derivatives	1 149 076	1 242 161	1 367 134	(93 085)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	50 263 265	49 471 130	50 952 732	792 135	1.6%
3.1.	Deposits	42 854 315	41 082 257	42 256 515	1 772 058	-
3.2.	Debt securities issued.....	3 088 181	3 836 573	3 833 451	(748 392)	-
3.3.	Other financial liabilities.....	4 320 769	4 552 300	4 862 766	(231 531)	-
4.	Derivatives – Hedge accounting	376 489	90 556	49 919	285 933	315.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	3 740	10 399	15 500	(6 659)	-64.0%
6.	Provisions	267 613	285 371	483 093	(17 758)	-6.2%
7.	Tax liabilities	375 970	196 361	254 155	179 609	91.5%
7.1.	Current tax liabilities	65 283	5 356	99 493	59 927	-
7.2.	Deferred tax liabilities	310 687	191 005	154 662	119 682	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	547 624	472 826	556 257	74 798	15.8%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		52 983 777	51 768 804	53 678 790	1 214 973	2.3%
Equity						
11.	Capital	1 256 723	1 256 723	1 256 723	-	-
12.	Share premium	193 390	193 390	193 390	-	-
13.	Equity instruments issued other than capital	135 000	135 000	135 000	-	-
14.	Other equity	-	332	186	(332)	-100.0%
15.	Accumulated other comprehensive income	37 963	(215 029)	(220 040)	252 992	117.7%
16.	Retained earnings	472 076	467 175	442 089	4 901	1.0%
17.	Revaluation reserves.....	-	-	20 100	-	-
18.	Other reserves	1 141 552	1 093 788	1 073 689	47 764	4.4%
19.	(-) Treasury shares	(2 140)	(2 140)	(2 120)	-	-
20.	Profit or loss attributable to owners of the parent	249 510	475 535	237 283	(226 025)	-47.5%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		3 484 074	3 404 774	3 136 300	79 300	2.3%
Total equity and total liabilities		56 467 851	55 173 578	56 815 090	1 294 273	2.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	37 067 604	37 117 060	38 103 322	(49 456)	-0.1%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	867 321	687 572	918 732	179 749	26.1%
1.3.	Corporations and general governments	14 372 560	14 560 438	14 941 169	(187 878)	-1.3%
1.4.	Households	21 827 723	21 869 050	22 243 421	(41 327)	-0.2%
2.	Loans and advances – impairment	(962 041)	(1 106 108)	(1 459 230)	144 067	13.0%
3.	Deposits.....	42 854 315	41 082 257	42 256 515	1 772 058	4.3%
3.1.	Central Banks	3 043 807	3 049 989	3 056 295	(6 182)	-0.2%
3.2.	Credit institutions.....	3 778 622	3 512 056	4 345 126	266 566	7.6%
3.3.	Corporations, general governments and households	36 031 886	34 520 212	34 855 094	1 511 674	4.4%

Banco Santander Totta, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	617 163	1 233 151	624 351	(7 188)	-1.2%
2. (Interest expense)	194 229	383 121	192 690	1 539	0.8%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	6 840	2 886	12 031	(5 191)	-43.1%
5. Fee and commission income	241 753	453 884	226 269	15 484	6.8%
6. (Fee and commission expenses).....	45 702	76 764	39 303	6 399	16.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	57 695	18 532	37 660	20 035	53.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	18 313	(1 697)	(3 114)	21 427	688.1%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	3 667	(13 300)	6 437	(2 770)	-43.0%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	(15)	(14)	14	100.0%
12. Exchange differences [gain of (-) loss], net.....	4 975	9 927	4 764	211	4.4%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(6)	(5 750)	(6 260)	6 254	99.9%
14. Other operating income.....	3 537	29 265	15 324	(11 787)	-76.9%
15. (Other operating expenses).....	35 427	69 182	46 573	(11 146)	-23.9%
16. Total operating income, net	678 579	1 197 816	638 882	39 697	6.2%
17. (Administrative expenses).....	269 919	561 314	279 356	(9 437)	-3.4%
17.1. (Staff expenses).....	172 132	351 716	175 510	(3 378)	-1.9%
17.2. (Other administrative expenses)	97 787	209 598	103 846	(6 059)	-5.8%
18. (Depreciation)	24 141	40 895	20 343	3 798	18.7%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	8 757	246 732	306 346	(297 589)	-97.1%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(19 775)	(5 182)	616	(20 391)	-3310.2%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	1 918	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	7 488	27 747	21 203	(13 715)	-64.7%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	1 384	21 107	3 728	(2 344)	-62.9%
27. Profit or (-) loss before tax from continuing operations.....	389 433	345 499	14 746	374 687	2540.9%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	139 923	(130 036)	(222 537)	362 460	162.9%
29. Profit or (-) loss after tax from continuing operations	249 510	475 535	237 283	12 227	5.2%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	249 510	475 535	237 283	12 227	5.2%

Banco Santander Totta, S.A.

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	747 280	1 539 153	n.a.	n.a.	n.a.
Interest and commissions paid	(223 747)	(399 488)	n.a.	n.a.	n.a.
Recovery of loans	2 858	8 238	n.a.	n.a.	n.a.
Contributions to pension fund	-	(46 534)	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(298 505)	(627 540)	n.a.	n.a.	n.a.
Sub-total	227 886	473 829	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	79 578	(631 354)	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	(237 823)	144 248	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions	(175 220)	117 994	n.a.	n.a.	n.a.
Deposits from credit institutions	266 454	(896 960)	n.a.	n.a.	n.a.
Loans and advances to customers	386 003	(1 668 902)	n.a.	n.a.	n.a.
Deposits from customers	1 514 183	2 110 690	n.a.	n.a.	n.a.
Hedging derivatives	-	-	n.a.	n.a.	n.a.
Other operating assets and liabilities	(213 466)	1 903 352	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	1 847 595	1 552 897	n.a.	n.a.	n.a.
Income tax paid	(42 847)	(73 112)	n.a.	n.a.	n.a.
Net cash from operating activities	1 804 748	1 479 785	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(99 760)	116 741	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	1 637	5 053	n.a.	n.a.	n.a.
Acquisition of tangible assets	(61 227)	(65 914)	n.a.	n.a.	n.a.
Sale of tangible assets	4 281	20 010	n.a.	n.a.	n.a.
Acquisition of intangible assets	-	-	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	(155 069)	75 890	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	(748 392)	(23 189)	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	(24 904)	(58 405)	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury stock	-	-	n.a.	n.a.	n.a.
Dividends paid	(422 873)	(618 597)	n.a.	n.a.	n.a.
Net cash from financing activities	(1 196 169)	(700 191)	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	453 510	855 484	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	2 403 113	1 547 629	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	453 510	855 484	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	2 856 623	2 403 113	n.a.	n.a.	n.a.

I.23. Haitong Bank, S.A.



Haitong Bank, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	189	121	68
Abroad	173	114	59
Total	362	235	127
Branches - by geographical distribution			
Portugal	1		
Abroad ²⁵	3		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	2 337 958	2 946 009
Loans and advances.....	643 337	757 726
Deposits.....	1 167 217	1 002 817
Debt securities issued.....	252 842	179 596
Total equity.....	591 967	619 340
Share capital.....	844 769	844 769
Income Statement		
Net interest income.....	5 465	15 247
Operating income.....	35 370	57 085
Profit or loss for the period.....	3 159	10 649
Cash Flow Statement		
Net cash from operating activities.....	n.a.	(75 484)
Net cash from investing activities.....	n.a.	(1 075)
Net cash from financing activities.....	n.a.	11 197
Effect of exchange rate changes on cash and cash equivalents.....	n.a.	-
Net changes in cash and cash equivalents.....	n.a.	(65 362)
Cash and cash equivalents at the beginning of the year.....	n.a.	335 945
Cash and cash equivalents at the end of the year.....	n.a.	270 583
Equity		
Total equity as at 31 December 2018.....	596 425	615 507
Total equity as at 30 June 2019.....	591 967	619 340

²⁵ Includes branches and representation offices.

Haitong Bank, S.A.

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	258 542	317 433	537 931	(58 891)	-18.6%
2. Financial assets held for trading	198 965	228 955	302 901	(29 990)	-13.1%
2.1. Derivatives.....	150 151	158 959	180 183	(8 808)	-
2.2. Equity instruments	213	457	26 158	(244)	-
2.3. Debt securities.....	48 601	69 539	96 560	(20 938)	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	12 389	11 630	2 706	759	6.5%
3.1. Equity instruments	12 149	11 346	2 706	803	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	240	284	-	(44)	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	185 833	371 780	321 961	(185 947)	-50.0%
5.1. Equity instruments	-	-	-	-	-
5.2. Debt securities.....	185 833	371 780	321 961	(185 947)	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	1 045 803	722 270	413 307	323 533	44.8%
6.1. Debt securities.....	402 706	87 085	-	315 621	-
6.2. Loans and advances.....	643 097	635 185	413 307	7 912	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	173 643	173 643	166 785	-	-
10. Tangible assets.....	2 122	2 391	2 923	(269)	-11.3%
10.1. Property, plant and equipment	2 122	2 391	2 923	(269)	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	5 852	6 703	8 143	(851)	-12.7%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	5 852	6 703	8 143	(851)	-
12. Tax assets.....	121 795	127 128	131 164	(5 333)	-4.2%
12.1. Current tax assets.....	39 776	39 893	29 650	(117)	-
12.2. Deferred tax assets.....	82 019	87 235	101 514	(5 216)	-
13. Other assets.....	179 656	201 688	353 381	(22 032)	-10.9%
14. Non-current assets and disposal groups classified as held for sale	153 358	153 358	2 533	-	0.0%
Total assets	2 337 958	2 316 979	2 243 735	20 979	0.9%

Haitong Bank, S.A.

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	155 728	178 619	193 133	(22 891)	-12.8%
1.1. Derivatives	150 390	162 500	174 670	(12 110)	-
1.2. Short positions	5 338	16 119	18 463	(10 781)	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	1 420 059	1 346 546	1 259 549	73 513	5.5%
3.1. Deposits	1 167 217	1 095 401	1 116 438	71 816	-
3.2. Debt securities issued	252 842	251 145	143 111	1 697	-
3.3. Other financial liabilities	-	-	-	-	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6. Provisions	80 260	79 809	73 017	451	0.6%
7. Tax liabilities	1 882	2 068	2 151	(186)	-9.0%
7.1. Current tax liabilities	1 882	2 068	2 151	(186)	-
7.2. Deferred tax liabilities	-	-	-	-	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	88 062	113 512	121 648	(25 450)	-22.4%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	1 745 991	1 720 554	1 649 498	25 437	1.5%
Equity					
11. Capital	844 769	844 769	844 769	-	-
12. Share premium	8 796	8 796	8 796	-	-
13. Equity instruments issued other than capital	108 773	108 773	108 773	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	(33 815)	(26 198)	(26 672)	(7 617)	-29.1%
16. Retained earnings	(509 475)	(504 909)	(504 909)	(4 566)	-0.9%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	169 760	169 760	170 846	-	-
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	3 159	(4 566)	(7 366)	7 725	169.2%
21. (-) Interim dividends	-	-	-	-	-
Total equity	591 967	596 425	594 237	(4 458)	-0.7%
Total equity and total liabilities	2 337 958	2 316 979	2 243 735	20 979	0.9%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	743 728	739 903	563 599	3 825	0.5%
1.1. Central Banks	-	-	1 578	-	-
1.2. Credit institutions	122 211	211 138	157 974	(88 927)	-42.1%
1.3. Corporations and general governments	621 010	528 225	403 493	92 785	17.6%
1.4. Households	507	540	554	(33)	-6.1%
2. Loans and advances – impairment	(100 391)	(104 434)	(150 292)	4 043	3.9%
3. Deposits	1 167 217	1 095 401	1 116 438	71 816	6.6%
3.1. Central Banks	60 000	60 000	60 000	-	0.0%
3.2. Credit institutions	406	754 719	853 889	(754 313)	-99.9%
3.3. Corporations, general governments and households	1 106 811	280 682	202 549	826 129	294.3%

Haitong Bank, S.A.

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 -	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	13 191	19 285	18 004	(4 813)	-26.7%
2. (Interest expense)	7 726	16 191	19 975	(12 249)	-61.3%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	5 401	-	-	-
5. Fee and commission income	42 331	71 007	34 229	8 102	23.7%
6. (Fee and commission expenses)	2 395	6 406	4 234	(1 839)	-43.4%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	1 818	3 419	3 413	(1 595)	-46.7%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	907	(4 631)	(2 650)	3 557	134.2%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	804	(1 380)	(17)	821	4,829.4%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(37)	-	-	(37)	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	(9 812)	7 246	13 382	(23 194)	-173.3%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(51)	(69)	(33)	(18)	-54.5%
14. Other operating income	108	3 030	1 061	(953)	-89.8%
15. (Other operating expenses)	3 768	5 254	3 968	(200)	-5.0%
16. Total operating income, net	35 370	75 457	39 212	(3 842)	-9.8%
17. (Administrative expenses)	24 522	54 746	27 410	(2 888)	-10.5%
17.1. (Staff expenses)	15 429	32 900	16 617	(1 188)	-7.1%
17.2. (Other administrative expenses)	9 093	21 846	10 793	(1 700)	-15.8%
18. (Depreciation)	2 089	4 959	2 755	(666)	-24.2%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	540	19 823	11 902	(11 362)	-95.5%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(531)	4 136	4 641	(5 172)	-111.4%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	(7 683)	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	383	(218)	(364)	747	205.2%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	8 367	(306)	(7 132)	15 499	217.3%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	5 208	4 260	1 651	3 557	215.4%
29. Profit or (-) loss after tax from continuing operations	3 159	(4 566)	(8 783)	11 942	136.0%
30. Profit or (-) loss after tax from discontinued operations	-	-	1 417	(1 417)	-
31. Profit or (-) loss for the year	3 159	(4 566)	(7 366)	10 525	142.9%

Statement of comprehensive income	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	3 159	(4 566)	(7 366)	10 525	142.9%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	(8 123)	(2 104)	-	(8 123)	8 123
Items that may be reclassified to profit or loss	(39)	(2 964)	(5 542)	5 503	99.3%
Total comprehensive income	(5 003)	(9 634)	(12 908)	7 905	61.2%

Haitong Bank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Total
Balances as at 31 December 2018	844 769	8 796	108 773	-	(26 198)	(504 909)	-	169 760	-	(4 566)	-	596 425
Other movements registered directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(4 566)	-	-	-	4 566	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	545	-	-	-	-	-	-	545
Total comprehensive income for the year	-	-	-	-	(8 162)	-	-	-	-	3 159	-	(5 003)
Balances as at 30 June 2019	844 769	8 796	108 773	-	(33 815)	(509 475)	-	169 760	-	3 159	-	591 967

I.24. Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

BBVA

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

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	383	193	190
Abroad	-	-	-
Total	383	193	190
Branches - by geographical distribution			
Portugal	15		
Abroad ²⁶	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	4 162 528	-
Loans and advances.....	3 097 956	-
Deposits.....	3 729 214	-
Debt securities issued.....	-	-
Total equity.....	289 261	-
Share capital.....	280 000	-
Income Statement		
Net interest income.....	21 957	-
Operating income.....	36 757	-
Profit or loss for the period.....	15 242	-
Cash Flow Statement		
Net cash from operating activities.....	(37 697)	-
Net cash from investing activities.....	6 882	-
Net cash from financing activities.....	-	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	(30 815)	-
Cash and cash equivalents at the beginning of the year.....	294 110	-
Cash and cash equivalents at the end of the year.....	263 295	-
Equity		
Total equity as at 31 December 2018.....	274 526	-
Total equity as at 30 June 2019.....	289 261	-

²⁶ Includes branches and representation offices.

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

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	263 295	294 111	-	(30 816)	-10.5%
2. Financial assets held for trading	34 739	33 722	-	1 017	3.0%
2.1. Derivatives.....	34 739	33 722	-	1 017	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities.....	-	-	-	-	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
3.1. Equity instruments	-	-	-	-	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	7 521	8 071	-	(550)	-6.8%
5.1. Equity instruments	7 521	7 521	-	-	-
5.2. Debt securities.....	-	550	-	(550)	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	3 682 994	3 683 109	-	(115)	0.0%
6.1. Debt securities.....	585 038	611 965	-	(26 927)	-
6.2. Loans and advances.....	3 097 956	3 071 144	-	26 812	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	9 527	9 527	-	-	-
10. Tangible assets.....	36 636	8 851	-	27 785	313.9%
10.1. Property, plant and equipment	36 636	8 851	-	27 785	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	1 531	2 105	-	(574)	-27.3%
11.1. Goodwill	-	-	-	-	-
11.2. Other intangible assets.....	1 531	2 105	-	(574)	-
12. Tax assets.....	52 614	52 465	-	149	0.3%
12.1. Current tax assets.....	532	216	-	316	-
12.2. Deferred tax assets.....	52 082	52 249	-	(167)	-
13. Other assets	22 433	80 455	-	(58 022)	-72.1%
14. Non-current assets and disposal groups classified as held for sale	51 238	-	-	51 238	-
Total assets	4 162 528	4 172 416	-	(9 888)	-0.2%

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

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	41 882	40 463	-	1 419	3.5%
1.1. Derivatives	41 882	40 463	-	1 419	-
1.2. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	3 729 214	3 792 556	-	(63 342)	-1.7%
3.1. Deposits	3 729 214	3 792 556	-	(63 342)	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	-	-	-	-	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	16 722	16 539	-	183	1.1%
7. Tax liabilities	1 070	822	-	248	30.2%
7.1. Current tax liabilities	260	-	-	260	-
7.2. Deferred tax liabilities	810	822	-	(12)	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	84 379	47 510	-	36 869	77.6%
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	3 873 267	3 897 890	-	(24 623)	-0.6%
Equity					
11. Capital	280 000	280 000	-	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	(33 922)	(33 220)	-	(702)	-2.1%
16. Retained earnings	27 750	8 016	-	19 734	246.2%
17. Revaluation reserves	191	-	-	191	-
18. Other reserves	-	-	-	-	-
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	15 242	19 730	-	(4 488)	-22.7%
21. (-) Interim dividends	-	-	-	-	-
Total equity	289 261	274 526	-	14 735	5.4%
Total equity and total liabilities	4 162 528	4 172 416	-	(9 888)	-0.2%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	3 264 394	3 245 993	-	18 401	0.6%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	5 238	4 450	-	788	17.7%
1.3. Corporations and general governments	1 570 270	1 459 176	-	111 094	7.6%
1.4. Households	1 688 886	1 782 367	-	(93 481)	-5.2%
2. Loans and advances – impairment	(166 438)	(174 849)	-	8 411	4.8%
3. Deposits	3 729 214	3 792 556	-	(63 342)	-1.7%
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	1 806 068	1 846 698	-	(40 630)	-2.2%
3.3. Corporations, general governments and households	1 923 146	1 945 858	-	(22 712)	-1.2%

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

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	22 031	45 185	-	-	-
2. (Interest expense)	74	4 425	-	-	-
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	839	11 272	-	-	-
5. Fee and commission income	14 628	33 802	-	-	-
6. (Fee and commission expenses)	1 045	5 689	-	-	-
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	741	3 683	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(1 941)	(2 340)	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	5 497	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	1	(17)	-	-	-
12. Exchange differences [gain of (-) loss], net	805	2 318	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	59	-	-	-	-
14. Other operating income	1 136	1 369	-	-	-
15. (Other operating expenses)	423	3 702	-	-	-
16. Total operating income, net	36 757	86 953	-	-	-
17. (Administrative expenses)	23 432	58 285	-	-	-
17.1. (Staff expenses)	12 599	24 247	-	-	-
17.2. (Other administrative expenses)	10 833	34 038	-	-	-
18. (Depreciation)	2 150	1 997	-	-	-
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	491	799	-	-	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(7 105)	(27 313)	-	-	-
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	8 760	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	(620)	3 838	-	-	-
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(107)	2 375	-	-	-
27. Profit or (-) loss before tax from continuing operations	18 302	42 962	-	-	-
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	3 060	23 232	-	-	-
29. Profit or (-) loss after tax from continuing operations	15 242	19 730	-	-	-
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	15 242	19 730	-	-	-

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

Separate cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	22 114	47 403	n.a.	n.a.	n.a.
Interest and similar expenses paid	(330)	(5 341)	n.a.	n.a.	n.a.
Fees and commissions received	14 875	32 584	n.a.	n.a.	n.a.
Fees and commissions paid	(1 045)	(5 690)	n.a.	n.a.	n.a.
Recovery of loans	-	-	n.a.	n.a.	n.a.
Contributions to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(26 671)	(44 667)	n.a.	n.a.	n.a.
Sub-total	8 943	24 289	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	-	(100 000)	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	538	4 354	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	(3 942)	n.a.	n.a.	n.a.
Loans and advances to credit institutions	788	(28 624)	n.a.	n.a.	n.a.
Deposits from credit institutions	(40 346)	516 934	n.a.	n.a.	n.a.
Loans and advances to customers	4 912	(669 765)	n.a.	n.a.	n.a.
Deposits from customers	(22 740)	(252 537)	n.a.	n.a.	n.a.
Hedging derivatives	-	10 465	n.a.	n.a.	n.a.
Other operating assets and liabilities	13 892	24 766	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	(34 013)	(474 060)	n.a.	n.a.	n.a.
Income tax paid	(3 684)	(4 677)	n.a.	n.a.	n.a.
Net cash from operating activities	(37 697)	(478 737)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	839	11 272	n.a.	n.a.	n.a.
Acquisition of tangible assets	(67)	(297)	n.a.	n.a.	n.a.
Sale of tangible assets	2	-	n.a.	n.a.	n.a.
Acquisition of intangible assets	-	-	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Acquisition and sale of non current assets held for sale	6 108	-	n.a.	n.a.	n.a.
Net cash from investing activities	6 882	10 975	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury stock	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(30 815)	(467 762)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	294 110	761 872	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(30 815)	(467 762)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	263 295	294 110	n.a.	n.a.	n.a.

I.25. Bankinter, S.A. – Sucursal em Portugal

bankinter.

Bankinter, S.A. – Sucursal em Portugal

General Information

Head Office:	Praça Marquês de Pombal, nº 13 – 2º; 1250 – 162 Lisboa.
Phone number:	707 505 050
Website:	Bankinter.pt

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	794	387	407
Abroad	-	-	-
Total	794	387	407
Branches - by geographical distribution			
Portugal	81		
Abroad ²⁷	-		
Total	81		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	6 503 777	-
Loans and advances.....	5 978 814	-
Deposits.....	6 354 026	-
Debt securities issued.....	-	-
Total equity.....	18 412	-
Share capital.....	-	-
Income Statement		
Net interest income.....	30 209	-
Operating income.....	46 992	-
Profit or loss for the period.....	19 540	-
Equity		
Total equity as at 31 December 2018.....	31 417	-
Total equity as at 30 June 2019.....	18 412	-

²⁷ Includes branches and representation offices.

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	141 047	95 007	85 095	46 040	48.5%	
2. Financial assets held for trading	121	120	48	1	0.8%	
2.1. Derivatives	121	120	48	1	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	-	-	-	-	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	7 101	7 490	8 238	(389)	-5.2%	
3.1. Equity instruments	7 101	7 490	8 238	(389)	-	
3.2. Debt securities	-	-	-	-	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	-	-	-	-	-	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities	-	-	-	-	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	6 236 130	5 859 608	5 532 224	376 522	6.4%	
6.1. Debt securities	257 316	207 419	175 083	49 897	-	
6.2. Loans and advances	5 978 814	5 652 189	5 357 141	326 625	-	
7. Derivatives – Hedge accounting	-	-	20	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	7 337	818	271	6 519	796.9%	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	-	
10. Tangible assets	32 670	6 818	6 867	25 852	379.2%	
10.1. Property, plant and equipment	32 670	6 818	6 867	25 852	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	12 270	7 876	4 564	4 394	55.8%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	12 270	7 876	4 564	4 394	-	
12. Tax assets	16 722	28 284	14 422	(11 562)	-40.9%	
12.1. Current tax assets	11 568	17 556	3 994	(5 988)	-	
12.2. Deferred tax assets	5 154	10 728	10 428	(5 574)	-	
13. Other assets	38 763	37 235	34 835	1 528	4.1%	
14. Non-current assets and disposal groups classified as held for sale	11 616	15 435	18 038	(3 819)	-24.7%	
Total assets	6 503 777	6 058 691	5 704 622	445 086	7.3%	

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	-	-	4	-	-
1.1.	Derivatives	-	-	4	-	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	6 404 657	5 932 107	5 615 584	472 550	8.0%
3.1.	Deposits	6 354 026	5 914 318	5 593 743	439 708	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	50 631	17 789	21 841	32 842	-
4.	Derivatives – Hedge accounting	7 368	859	318	6 509	757.7%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	7 878	10 639	12 614	(2 761)	-26.0%
7.	Tax liabilities	43 374	49 908	42 862	(6 534)	-13.1%
7.1.	Current tax liabilities	8 483	13 358	5 254	(4 875)	-
7.2.	Deferred tax liabilities	34 891	36 550	37 608	(1 659)	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	22 088	33 761	15 039	(11 673)	-34.6%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		6 485 365	6 027 274	5 686 421	458 091	7.6%
Equity						
11.	Capital	-	-	-	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(3 208)	(3 208)	(1 396)	-	-
16.	Retained earnings	2 080	1 658	1 657	422	25.5%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	-	-	-	-	-
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	19 540	32 967	17 940	(13 427)	-40.7%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		18 412	31 417	18 201	(13 005)	-41.4%
Total equity and total liabilities		6 503 777	6 058 691	5 704 622	445 086	7.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	n.a.	n.a.	n.a.	n.a.	n.a.
1.1.	Central Banks	n.a.	n.a.	n.a.	n.a.	n.a.
1.2.	Credit institutions.....	n.a.	n.a.	n.a.	n.a.	n.a.
1.3.	Corporations and general governments	n.a.	n.a.	n.a.	n.a.	n.a.
1.4.	Households	n.a.	n.a.	n.a.	n.a.	n.a.
2.	Loans and advances – impairment	n.a.	n.a.	n.a.	n.a.	n.a.
3.	Deposits.....	n.a.	n.a.	n.a.	n.a.	n.a.
3.1.	Central Banks	n.a.	n.a.	n.a.	n.a.	n.a.
3.2.	Credit institutions.....	n.a.	n.a.	n.a.	n.a.	n.a.
3.3.	Corporations, general governments and households	n.a.	n.a.	n.a.	n.a.	n.a.

Bankinter, S.A. – Sucursal em Portugal

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	34 475	72 044	38 885	(4 410)	-11.3%
2. (Interest expense)	4 266	7 000	3 402	864	25.4%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	539	1 976	-	539	-
5. Fee and commission income	22 424	44 905	21 458	966	4.5%
6. (Fee and commission expenses).....	2 053	4 262	1 682	371	22.1%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	-	(339)	(363)	363	100.0%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	3	3	(3)	-100.0%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	(389)	(698)	1 218	(1 607)	-131.9%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	(3)	3	100.0%
12. Exchange differences [gain of (-) loss], net.....	(2)	(10)	(6)	4	66.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income.....	1 956	3 281	612	1 344	219.6%
15. (Other operating expenses).....	5 692	11 590	3 448	2 244	65.1%
16. Total operating income, net	46 992	98 310	53 272	(6 280)	-11.8%
17. (Administrative expenses).....	37 590	82 263	41 692	(4 102)	-9.8%
17.1. (Staff expenses).....	24 240	50 943	25 670	(1 430)	-5.6%
17.2. (Other administrative expenses)	13 350	31 320	16 022	(2 672)	-16.7%
18. (Depreciation)	2 757	705	220	2 537	1,153.2%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(3 135)	(4 439)	(2 315)	(820)	-35.4%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(18 176)	(26 751)	(10 844)	(7 332)	-67.6%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	-	-	-	-	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	(94)	(86)	(121)	27	22.3%
27. Profit or (-) loss before tax from continuing operations.....	27 862	46 446	24 398	3 464	14.2%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	8 322	13 479	6 458	1 864	28.9%
29. Profit or (-) loss after tax from continuing operations	19 540	32 967	17 940	1 600	8.9%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	19 540	32 967	17 940	1 600	8.9%

I.26. BNP Paribas – Sucursal em Portugal



BNP PARIBAS

BNP Paribas – Sucursal em Portugal

General Information

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

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	2 736	1 255	1 481
Abroad	-	-	-
Total	2 736	1 255	1 481
Branches - by geographical distribution			
Portugal	1		
Abroad ²⁸	-		
Total	1		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	1 110 274	-
Loans and advances.....	269 253	-
Deposits.....	950 998	-
Debt securities issued.....	-	-
Total equity.....	53 315	-
Share capital	35 812	-
Income Statement		
Net interest income.....	2 805	-
Operating income.....	74 309	-
Profit or loss for the period	3 682	-
Equity		
Total equity as at 31 December 2018.....	53 368	-
Total equity as at 30 June 2019	53 315	-

²⁸ Includes branches and representation offices.

BNP Paribas – Sucursal em Portugal

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	320 794	369 385	279 288	(48 591)	-13.2%	
2. Financial assets held for trading	1 967	2 589	4 658	(622)	-24.0%	
2.1. Derivatives.....	1 967	2 589	4 658	(622)	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	519	519	-	-	0.0%	
3.1. Equity instruments	519	519	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	-	-	-	-	-	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	-	-	-	-	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	505 070	504 076	508 009	994	0.2%	
6.1. Debt securities.....	235 817	223 115	197 505	12 702	-	
6.2. Loans and advances.....	269 253	280 961	310 504	(11 708)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	5 136	5 136	5 768	-	-	
10. Tangible assets.....	55 713	23 821	22 454	31 892	133.9%	
10.1. Property, plant and equipment	55 713	23 821	22 454	31 892	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	847	880	649	(33)	-3.8%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	847	880	649	(33)	-	
12. Tax assets.....	5 313	3 729	2 809	1 584	42.5%	
12.1. Current tax assets.....	272	604	71	(332)	-	
12.2. Deferred tax assets.....	5 041	3 125	2 738	1 916	-	
13. Other assets.....	214 915	183 332	137 050	31 583	17.2%	
14. Non-current assets and disposal groups classified as held for sale	-	-	1 722	-	-	
Total assets	1 110 274	1 093 467	962 407	16 807	1.5%	

BNP Paribas – Sucursal em Portugal

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	1 970	2 590	4 660	(620)	-23.9%
1.1.	Derivatives	1 970	2 590	4 660	(620)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	950 998	968 025	843 394	(17 027)	-1.8%
3.1.	Deposits	950 998	968 025	843 394	(17 027)	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	11 912	11 240	8 948	672	6.0%
7.	Tax liabilities	1 085	415	245	670	161.4%
7.1.	Current tax liabilities	164	350	180	(186)	-
7.2.	Deferred tax liabilities	921	65	65	856	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	90 994	57 829	67 954	33 165	57.4%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		1 056 959	1 040 099	925 201	16 860	1.6%
Equity						
11.	Capital	35 812	28 836	28 836	6 976	24.2%
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(5 926)	(5 926)	(5 063)	-	-
16.	Retained earnings	20 982	22 577	22 576	(1 595)	-7.1%
17.	Revaluation reserves.....	(1 623)	(1 623)	(1 623)	-	-
18.	Other reserves	388	388	388	-	-
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	3 682	9 116	(7 908)	(5 434)	-59.6%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		53 315	53 368	37 206	(53)	-0.1%
Total equity and total liabilities		1 110 274	1 093 467	962 407	16 807	1.5%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	269 253	280 961	310 504	(11 708)	-4.2%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	91 445	70 429	62 199	21 016	29.8%
1.3.	Corporations and general governments	172 155	204 541	241 417	(32 386)	-15.8%
1.4.	Households	5 653	5 991	6 888	(338)	-5.6%
2.	Loans and advances – impairment	-	-	-	-	-
3.	Deposits.....	950 998	968 025	843 394	(17 027)	-1.8%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	371 840	403 371	362 306	(31 531)	-7.8%
3.3.	Corporations, general governments and households	579 158	564 654	481 088	14 504	2.6%

BNP Paribas – Sucursal em Portugal

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	3 763	8 475	4 523	(760)	-16.8%
2. (Interest expense)	958	1 568	749	209	27.9%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	1 613	-	-	1 613	-
5. Fee and commission income	2 263	4 697	2 651	(388)	-14.6%
6. (Fee and commission expenses).....	596	1 244	649	(53)	-8.2%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(2)	(5)	(5)	3	60.0%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	(113)	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income.....	70 308	119 955	42 972	27 336	63.6%
15. (Other operating expenses).....	2 082	12 332	7 172	(5 090)	-71.0%
16. Total operating income, net.....	74 309	117 865	41 571	32 738	78.8%
17. (Administrative expenses).....	64 131	103 814	46 751	17 380	37.2%
17.1. (Staff expenses).....	47 206	90 962	40 177	7 029	17.5%
17.2. (Other administrative expenses)	16 925	12 852	6 574	10 351	157.5%
18. (Depreciation)	5 642	4 805	2 136	3 506	164.1%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	640	1 820	1 329	(689)	-51.8%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(19)	(1 926)	(1 881)	1 862	99.0%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(65)	-	-	(65)	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	2 002	2 000	(2 000)	-100.0%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	183	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	3 980	11 537	(4 764)	8 744	183.5%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	298	2 421	3 144	(2 846)	-90.5%
29. Profit or (-) loss after tax from continuing operations	3 682	9 116	(7 908)	11 590	146.6%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	3 682	9 116	(7 908)	11 590	146.6%

I.27. BNP Paribas Securities Services, SCA – Sucursal em Portugal



BNP PARIBAS

BNP Paribas Securities Services, SCA – Sucursal em Portugal

General Information

Head Office:	Avenida D. João II, Lote 1.18.01; 1998-028 Lisboa
Phone number:	210 442 000
Fax:	217 969 159
Website:	www.securities.bnpparibas.com

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	1 753	861	892
Abroad	-	-	-
Total	1 753	861	892
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ²⁹	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	66 199	-
Loans and advances.....	-	-
Deposits.....	11 049	-
Debt securities issued.....	-	-
Total equity.....	87	-
Share capital	-	-
Income Statement		
Net interest income.....	(81)	-
Operating income.....	39 639	-
Profit or loss for the period	980	-
Equity		
Total equity as at 31 December 2018.....	2 918	-
Total equity as at 30 June 2019	87	-

²⁹ Includes branches and representation offices.

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	1	1	1	-	-	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities	-	-	-	-	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities	-	-	-	-	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	-	-	-	-	-	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities	-	-	-	-	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	-	-	-	-	-	
6.1. Debt securities	-	-	-	-	-	
6.2. Loans and advances	-	-	-	-	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates	-	-	-	-	-	
10. Tangible assets	36 838	8 472	8 856	28 366	334.8%	
10.1. Property, plant and equipment	36 838	8 472	8 856	28 366	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	242	187	238	55	29.4%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	242	187	238	55	-	
12. Tax assets	1 233	134	-	1 099	820.1%	
12.1. Current tax assets	56	134	-	(78)	-	
12.2. Deferred tax assets	1 177	-	-	1 177	-	
13. Other assets	27 885	28 611	24 114	(726)	-2.5%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	66 199	37 405	33 209	28 794	77.0%	

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities						
1.	Financial liabilities held for trading	-	-	-	-	-
1.1.	Derivatives	-	-	-	-	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	11 049	11 691	14 458	(642)	-5.5%
3.1.	Deposits	11 049	11 691	14 458	(642)	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	-	-	-	-	-
7.	Tax liabilities	1 002	-	-	1 002	-
7.1.	Current tax liabilities	-	-	-	-	-
7.2.	Deferred tax liabilities	1 002	-	-	1 002	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	54 061	22 796	16 432	31 265	137.2%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		66 112	34 487	30 890	31 625	91.7%
Equity						
11.	Capital	-	-	-	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	-	-	-	-	-
16.	Retained earnings	(1 099)	-	-	(1 099)	-
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	206	155	155	51	32.9%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	980	2 763	2 164	(1 783)	-64.5%
21.	(-) Interim dividends	-	-	-	-	-
Total equity		87	2 918	2 319	(2 831)	-97.0%
Total equity and total liabilities		66 199	37 405	33 209	28 794	77.0%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	-	-	-	-	-
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	-	-	-	-	-
1.3.	Corporations and general governments	-	-	-	-	-
1.4.	Households	-	-	-	-	-
2.	Loans and advances – impairment	-	-	-	-	-
3.	Deposits.....	11 049	11 691	14 458	(642)	-5.5%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	11 049	11 691	14 458	(642)	-5.5%
3.3.	Corporations, general governments and households	-	-	-	-	-

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 -	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	-	-	-	-	-
2. (Interest expense)	81	2	1	80	8,000.0%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	-	-	-	-	-
6. (Fee and commission expenses)	-	2	-	-	-
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income	39 750	71 643	34 284	5 466	15.9%
15. (Other operating expenses)	30	-	-	30	-
16. Total operating income, net	39 639	71 639	34 283	5 356	15.6%
17. (Administrative expenses)	34 971	65 908	30 487	4 484	14.7%
17.1. (Staff expenses)	28 875	50 857	23 196	5 679	24.5%
17.2. (Other administrative expenses)	6 096	15 051	7 291	(1 195)	-16.4%
18. (Depreciation)	3 384	2 382	1 158	2 226	192.2%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	-	-	-	-	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-	-	-	-	-
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	11	-	-	11	-
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	1 273	3 349	2 638	(1 365)	-51.7%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	293	586	474	(181)	-38.2%
29. Profit or (-) loss after tax from continuing operations	980	2 763	2 164	(1 184)	-54.7%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	980	2 763	2 164	(1 184)	-54.7%

I.28. WiZink Bank, S.A. – Sucursal em Portugal



WiZink Bank, S.A. – Sucursal em Portugal

General Information

Head Office:	Av. Da Liberdade, n.º 131, Piso 2; 1250-040 Lisboa.
Phone number:	215 878 900
Website:	www.wizink.pt

Other information	Total	Men	Women
30 June 2019			
Employees - by geographical distribution			
Portugal	91	35	56
Abroad	-	-	-
Total	91	35	56
Branches - by geographical distribution			
Portugal	-	-	-
Abroad ³⁰	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2019		
Balance Sheet		
Total assets.....	1 138 532	-
Loans and advances.....	1 022 054	-
Deposits.....	1 055 295	-
Debt securities issued.....	-	-
Total equity.....	14 053	-
Share capital.....	-	-
Income Statement		
Net interest income.....	79 001	-
Operating income.....	91 953	-
Profit or loss for the period.....	25 980	-
Equity		
Total equity as at 31 December 2018.....	52 511	-
Total equity as at 30 June 2019.....	14 053	-

³⁰ Includes branches and representation offices.

WiZink Bank, S.A. – Sucursal em Portugal

Separate balance sheet	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	7 107	12 210	10 199	(5 103)	-41.8%
2. Financial assets held for trading	-	-	-	-	-
2.1. Derivatives.....	-	-	-	-	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities.....	-	-	-	-	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
3.1. Equity instruments	-	-	-	-	-
3.2. Debt securities.....	-	-	-	-	-
3.3. Loans and advances.....	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	459	457	457	2	0.4%
5.1. Equity instruments	459	457	457	2	-
5.2. Debt securities.....	-	-	-	-	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	1 022 054	995 615	938 486	26 439	2.7%
6.1. Debt securities.....	-	-	-	-	-
6.2. Loans and advances.....	1 022 054	995 615	938 486	26 439	-
7. Derivatives – Hedge accounting	-	-	-	-	-
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-
10. Tangible assets.....	2 954	1 037	1 066	1 917	184.9%
10.1. Property, plant and equipment	2 954	1 037	1 066	1 917	-
10.2. Investment property.....	-	-	-	-	-
11. Intangible assets	70 164	78 829	87 293	(8 665)	-11.0%
11.1. Goodwill	11 958	11 958	11 958	-	-
11.2. Other intangible assets.....	58 206	66 871	75 335	(8 665)	-
12. Tax assets.....	25 660	48 415	20 638	(22 755)	-47.0%
12.1. Current tax assets.....	-	23 351	-	(23 351)	-
12.2. Deferred tax assets.....	25 660	25 064	20 638	596	-
13. Other assets.....	10 134	19 305	12 802	(9 171)	-47.5%
14. Non-current assets and disposal groups classified as held for sale	-	-	24 974	-	-
Total assets	1 138 532	1 155 868	1 095 915	(17 336)	-1.5%

WiZink Bank, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities					
1. Financial liabilities held for trading	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-
1.2. Short positions	-	-	-	-	-
1.3. Deposits	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1. Deposits	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-
3. Financial liabilities measured at amortised cost	1 097 596	1 047 365	1 029 388	50 231	4.8%
3.1. Deposits	1 055 295	985 177	954 165	70 118	-
3.2. Debt securities issued	-	-	-	-	-
3.3. Other financial liabilities	42 301	62 188	75 223	(19 887)	-
4. Derivatives – Hedge accounting	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6. Provisions	7 169	8 136	3 813	(967)	-11.9%
7. Tax liabilities	10 819	38 263	10 681	(27 444)	-71.7%
7.1. Current tax liabilities	10 258	37 807	10 300	(27 549)	-
7.2. Deferred tax liabilities	561	456	381	105	-
8. Share capital repayable on demand	-	-	-	-	-
9. Other liabilities	8 895	9 593	13 856	(698)	-7.3%
10. Liabilities included in disposal groups classified as held for sale	-	-	2 053	-	-
Total liabilities	1 124 479	1 103 357	1 059 791	21 122	1.9%
Equity					
11. Capital	-	-	-	-	-
12. Share premium	-	-	-	-	-
13. Equity instruments issued other than capital	-	-	-	-	-
14. Other equity	-	-	-	-	-
15. Accumulated other comprehensive income	192	192	179	-	0.0%
16. Retained earnings	-	(12 119)	10 132	12 119	100.0%
17. Revaluation reserves	-	-	-	-	-
18. Other reserves	(12 119)	-	-	(12 119)	-
19. (-) Treasury shares	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	25 980	64 438	25 813	(38 458)	-59.7%
21. (-) Interim dividends	-	-	-	-	-
Total equity	14 053	52 511	36 124	(38 458)	-73.2%
Total equity and total liabilities	1 138 532	1 155 868	1 095 915	(17 336)	-1.5%

Loans and deposits	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts	1 146 252	1 091 632	1 062 653	54 620	5.0%
1.1. Central Banks	-	-	-	-	-
1.2. Credit institutions	-	-	-	-	-
1.3. Corporations and general governments	-	-	-	-	-
1.4. Households	1 146 252	1 091 632	1 062 653	54 620	5.0%
2. Loans and advances – impairment	(124 198)	(96 017)	(124 167)	(28 181)	-29.4%
3. Deposits	1 055 295	985 177	954 165	70 118	7.1%
3.1. Central Banks	-	-	-	-	-
3.2. Credit institutions	1 055 295	985 177	954 165	70 118	7.1%
3.3. Corporations, general governments and households	-	-	-	-	-

WiZink Bank, S.A. – Sucursal em Portugal

Separate income statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	84 692	168 424	83 890	802	1.0%
2. (Interest expense)	5 691	14 280	8 066	(2 375)	-29.4%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	85	127	70	15	21.4%
5. Fee and commission income	20 441	38 600	18 625	1 816	9.8%
6. (Fee and commission expenses)	7 410	17 829	10 274	(2 864)	-27.9%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income	1 435	31 531	2 246	(811)	-36.1%
15. (Other operating expenses)	1 599	5 119	3 137	(1 538)	-49.0%
16. Total operating income, net	91 953	201 454	83 354	8 599	10.3%
17. (Administrative expenses)	18 618	48 223	28 368	(9 750)	-34.4%
17.1. (Staff expenses)	3 298	7 876	4 065	(767)	-18.9%
17.2. (Other administrative expenses)	15 320	40 347	24 303	(8 983)	-37.0%
18. (Depreciation)	8 985	17 602	8 731	254	2.9%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	(329)	5 381	(391)	62	15.9%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	29 946	38 468	14 126	15 820	112.0%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-	-
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	34 733	91 780	32 520	2 213	6.8%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	8 753	28 622	6 598	2 155	32.7%
29. Profit or (-) loss after tax from continuing operations	25 980	63 158	25 922	58	0.2%
30. Profit or (-) loss after tax from discontinued operations	-	1 280	(109)	109	100.0%
31. Profit or (-) loss for the year	25 980	64 438	25 813	167	0.6%

II. Factsheet and Consolidated Financial Statements

Per group

II.1. Banco Comercial Português Group



Banco Comercial Português Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	3 899 056	3 080 321	2 403 179	818 735	26.6%	
2. Financial assets held for trading	846 275	859 825	1 029 435	(13 550)	-1.6%	
2.1. Derivatives.....	632 427	644 997	662 810	(12 570)	-	
2.2. Equity instruments	728	843	767	(115)	-	
2.3. Debt securities.....	213 120	213 985	365 858	(865)	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 833 496	1 827 835	2 010 670	5 661	0.3%	
3.1. Equity instruments	5 089	5 029	795	60	-	
3.2. Debt securities.....	1 512 518	1 531 756	1 745 963	(19 238)	-	
3.3. Loans and advances.....	315 889	291 050	263 912	24 839	-	
4. Financial assets designated at fair value through profit or loss.....	31 544	33 034	32 938	(1 490)	-4.5%	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	31 544	33 034	32 938	(1 490)	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	13 422 784	13 881 835	12 049 328	(459 051)	-3.3%	
5.1. Equity instruments	75 203	83 864	34 081	(8 661)	-	
5.2. Debt securities.....	13 347 581	13 797 971	12 015 247	(450 390)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	53 907 282	49 881 881	48 875 738	4 025 401	8.1%	
6.1. Debt securities.....	3 358 245	3 366 793	3 096 849	(8 548)	-	
6.2. Loans and advances.....	50 549 037	46 515 088	45 778 889	4 033 949	-	
7. Derivatives – Hedge accounting	207 312	123 054	95 722	84 258	68.5%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	454 726	448 541	526 616	6 185	1.4%	
10. Tangible assets.....	628 018	348 589	340 634	279 429	80.2%	
10.1. Property, plant and equipment	623 717	344 240	336 239	279 477	-	
10.2. Investment property.....	4 301	4 349	4 395	(48)	-	
11. Intangible assets	213 728	169 622	153 146	44 106	26.0%	
11.1. Goodwill	145 467	112 146	110 215	33 321	-	
11.2. Other intangible assets.....	68 261	57 476	42 931	10 785	-	
12. Tax assets.....	2 847 787	2 946 008	2 962 685	(98 221)	-3.3%	
12.1. Current tax assets.....	52 459	32 663	26 199	19 796	-	
12.2. Deferred tax assets.....	2 795 328	2 913 345	2 936 486	(118 017)	-	
13. Other assets.....	1 328 632	882 213	1 065 180	446 419	50.6%	
14. Non-current assets and disposal groups classified as held for sale	1 270 765	1 439 340	1 610 323	(168 575)	-11.7%	
Total assets	80 891 405	75 922 098	73 155 594	4 969 307	6.5%	

Banco Comercial Português Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	485 875	337 611	495 742	148 264	43.9%
1.1.	Derivatives	311 847	298 205	315 720	13 642	-
1.2.	Short positions	20 155	28 803	24 316	(8 648)	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	153 873	10 603	155 706	143 270	-
2.	Financial liabilities designated at fair value through profit or loss	3 514 498	3 603 648	3 716 726	(89 150)	-2.5%
2.1.	Deposits	2 142 256	2 583 549	2 820 938	(441 293)	-
2.2.	Debt securities issued.....	1 372 242	1 020 099	895 788	352 143	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	67 274 322	63 261 760	60 624 181	4 012 562	6.3%
3.1.	Deposits	64 185 974	60 488 968	57 751 233	3 697 006	-
3.2.	Debt securities issued.....	3 088 348	2 772 792	2 872 948	315 556	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	278 927	177 900	192 159	101 027	56.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	280 569	336 884	306 048	(56 315)	-16.7%
7.	Tax liabilities	18 899	22 619	11 322	(3 720)	-16.4%
7.1.	Current tax liabilities	8 908	17 620	7 280	(8 712)	-
7.2.	Deferred tax liabilities	9 991	4 999	4 042	4 992	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	1 508 748	1 270 161	958 400	238 587	18.8%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		73 361 838	69 010 583	66 304 578	4 351 255	6.3%
Equity						
11.	Capital	4 725 000	4 725 000	5 600 738	-	-
12.	Share premium	16 471	16 471	16 471	-	-
13.	Equity instruments issued other than capital	402 922	2 922	62 832	400 000	13,689.3%
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(2 824 275)	(2 864 838)	(2 758 967)	40 563	1.4%
16.	Retained earnings	596 364	543 252	543 252	53 112	9.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	3 262 130	3 056 674	2 187 745	205 456	6.7%
19.	(-) Treasury shares	(88)	(74)	(291)	(14)	-
20.	Profit or loss attributable to owners of the parent	169 779	301 065	150 643	(131 286)	-43.6%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest.....	1 181 264	1 131 043	1 048 593	50 221	4.4%
Total equity		7 529 567	6 911 515	6 851 016	618 052	8.9%
Total equity and total liabilities		80 891 405	75 922 098	73 155 594	4 969 307	6.5%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	53 485 871	49 659 898	49 310 700	3 825 973	7.7%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	1 001 907	915 375	905 144	86 532	9.5%
1.3.	Corporations and general governments	20 425 641	20 236 085	20 530 932	189 556	0.9%
1.4.	Households	32 058 323	28 508 438	27 874 624	3 549 885	12.5%
2.	Loans and advances – impairment	(2 620 945)	(2 853 760)	(3 267 899)	232 815	8.2%
3.	Deposits.....	66 328 230	63 072 517	60 572 171	3 255 713	5.2%
3.1.	Central Banks	4 059 718	4 755 920	4 096 088	(696 202)	-14.6%
3.2.	Credit institutions.....	3 096 986	2 874 043	2 971 054	222 943	7.8%
3.3.	Corporations, general governments and households	59 171 526	55 442 554	53 505 029	3 728 972	6.7%

Banco Comercial Português Group

Consolidated income statement – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest income.....	963 417	1 912 585	950 689	12 728	1.3%
2.	(Interest expense)	227 112	500 141	269 860	(42 748)	-15.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-	-
4.	Dividend income	626	610	594	32	5.4%
5.	Fee and commission income	417 220	830 930	410 691	6 529	1.6%
6.	(Fee and commission expenses).....	72 728	142 272	68 291	4 437	6.5%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	71 556	(6 998)	22 491	49 065	218.2%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	113 344	(93 529)	(11 259)	124 603	1,106.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	(2 447)	(31 457)	(10 881)	8 434	77.5%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	(113 997)	108 671	30 746	(144 743)	-470.8%
11.	Gains or (-) losses from hedge accounting, net	(4 192)	2 552	1 400	(5 592)	-399.4%
12.	Exchange differences [gain of (-) loss], net.....	30 276	75 200	36 680	(6 404)	-17.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	4 707	10 609	8 184	(3 477)	-42.5%
14.	Other operating income.....	32 738	53 916	28 145	4 593	16.3%
15.	(Other operating expenses).....	138 977	190 483	130 599	8 378	6.4%
16.	Total operating income, net	1 074 431	2 030 193	998 730	75 701	7.6%
17.	(Administrative expenses).....	488 668	973 811	475 599	13 069	2.7%
17.1.	(Staff expenses).....	323 081	591 335	289 040	34 041	11.8%
17.2.	(Other administrative expenses)	165 587	382 476	186 559	(20 972)	-11.2%
18.	(Depreciation)	58 546	53 964	26 426	32 120	121.5%
19.	Modification gains or (-) losses, net	-	-	-	-	-
20.	(Provisions or (-) reversal or provisions).....	1 920	57 773	22 652	(20 732)	-91.5%
21.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	200 164	464 377	215 763	(15 599)	-7.2%
22.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	12 623	6 583	(6 583)	-100.0%
23.	(Impairment or (-) reversal of impairment on non-financial assets).....	42 052	34 126	17 537	24 515	139.8%
24.	Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	26 033	92 610	41 595	(15 562)	-37.4%
26.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	21 740	33 587	3 213	18 527	576.6%
27.	Profit or (-) loss before tax from continuing operations.....	330 854	559 716	278 978	51 876	18.6%
28.	(Tax expenses or (-) income related to profit or loss from continuing operations).....	119 091	135 934	70 837	48 254	68.1%
29.	Profit or (-) loss after tax from continuing operations	211 763	423 782	208 141	3 622	1.7%
30.	Profit or (-) loss after tax from discontinued operations	13 413	(1 318)	1 750	11 663	666.5%
31.	Profit or (-) loss for the year	225 176	422 464	209 891	15 285	7.3%
32.	Attributable to minority interest (non-controlling interests).....	55 397	121 399	59 248	(3 851)	-6.5%
33.	Attributable to owners of the parent	169 779	301 065	150 643	19 136	12.7%

Statement of consolidated comprehensive income – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....		225 176	422 464	209 891	(197 288)	-46.7%
Other comprehensive income						
Items that will not to be reclassified to profit or loss		(158 427)	(110 430)	41 947	(47 997)	-43.5%
Items that may be reclassified to profit or loss.....		208 069	(74 306)	(104 115)	282 375	380.0%
Total comprehensive income		274 818	237 729	147 723	37 089	15.6%
Attributable to minority interest [Non-controlling interest].....		65 134	105 925	23 467	(40 791)	-38.5%
Attributable to owners of the parent		209 684	131 804	124 256	77 880	59.1%

Banco Comercial Português Group

Statement of changes in consolidated shareholders' equity – prudential perimeter (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests	Total
Balances as at 31 December 2018	4 725 000	16 471	2 922	-	(2 864 838)	543 252	-	3 056 674	(74)	301 065	-	1 131 043	6 911 515
Other movements registered directly in equity													-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	400 000	-	-	-	-	(3 211)	-	-	-	-	396 789
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(38 019)	-	-	-	(14 904)	(52 923)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	(14)	-	-	-	(14)
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	53 112	-	-	-	(53 112)	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	657	-	-	246 686	-	(247 953)	-	(8)	(618)
Total comprehensive income for the year	-	-	-	-	39 906	-	-	-	-	169 779	-	65 133	274 818
Balances as at 30 June 2019	4 725 000	16 471	402 922	-	(2 824 275)	596 364	-	3 262 130	(88)	169 779	-	1 181 264	7 529 567

Banco Comercial Português Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	951 813	1 963 261	985 114	(33 301)	-
Interest and similar expenses paid	(198 379)	(461 280)	(235 216)	36 837	-
Fees and commissions received	492 678	929 152	478 229	14 449	-
Fees and commissions paid	(87 850)	(140 956)	(68 721)	(19 129)	-
Recovery of loans	12 209	13 210	6 639	5 570	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(636 206)	(1 158 346)	(618 970)	(17 236)	-
Sub-total	534 265	1 145 041	547 075	(12 810)	-
Other operating assets and liabilities					
Deposits with / from central banks	-	50 114	50 114	(50 114)	-
Financial assets at fair value through profit or loss	(1 490)	(109 301)	(109 398)	107 908	-
Financial assets mandatorily at fair value through profit or loss	13 223	1 404 684	1 386 407	(1 373 184)	-
Financial assets at fair value through other comprehensive income	1 080 924	(3 987 580)	(2 244 444)	3 325 368	-
Acquisition of financial assets at amortised cost	(6 301 334)	(327 806)	(217 641)	(6 083 693)	-
Sale of financial assets at amortised cost	6 311 418	69 721	12 781	6 298 637	-
Loans and advances to credit institutions	(80 933)	121 768	134 105	(215 038)	-
Deposits from credit institutions	(1 406 190)	287 146	(485 883)	(920 307)	-
Loans and advances to customers	(1 421 971)	(1 254 603)	12 714	(1 434 685)	-
Deposits from customers	1 826 646	4 092 785	2 256 882	(430 236)	-
Hedging derivatives	(33 082)	(134 858)	(165 027)	131 945	-
Other operating assets and liabilities	(630 890)	(271 704)	(686 942)	56 052	-
Net cash from operating activities before income tax	(109 414)	1 085 406	490 743	(600 157)	-122.3%
Income tax paid	(47 405)	(67 569)	(36 205)	(11 200)	-
Net cash from operating activities	(156 819)	1 017 837	454 538	(611 357)	-134.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	75 373	-	-	75 373	-
Divestment of subsidiaries and associates	-	96 600	-	-	-
Dividends received	10 595	67 213	62 140	(51 545)	-
Acquisition of tangible assets	(22 872)	(58 358)	(23 983)	1 111	-
Sale of tangible assets	11 731	39 507	3 636	8 095	-
Acquisition of intangible assets	(14 279)	(30 202)	(6 277)	(8 002)	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	60 548	114 760	35 516	25 032	70.5%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	567 439	470 211	206 513	360 926	-
Reimbursement of bonds and other debt securities	(195 520)	(749 306)	(588 645)	393 125	-
Issuance / reimbursement of subordinated liabilities	584 538	(95 989)	(37 264)	621 802	-
Treasury stock	-	-	-	-	-
Dividends paid	(45 730)	(9 088)	(9 088)	(36 642)	-
Net cash from financing activities	910 727	(384 172)	(428 484)	1 339 211	312.5%
Net changes in cash and cash equivalents	814 456	748 424	61 570	752 886	-1,222.8%
Cash and cash equivalents at the beginning of the year	3 080 546	2 463 467	2 463 467	617 079	-
Effect of exchange rate changes on cash and cash equivalents	4 489	(131 345)	(118 686)	123 175	-
Net changes in cash and cash equivalents	814 456	748 424	61 570	752 886	-1,222.8%
Cash and cash equivalents at the end of the year	3 899 491	3 080 546	2 406 351	1 493 140	62.0%

II.2. Banco CTT Group

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Banco CTT Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	149 976	140 346	166 070	9 630	6.9%	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives.....	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	542	1 489	4 253	(947)	-63.6%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	542	1 489	4 253	(947)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	1 226 316	820 474	655 223	405 842	49.5%	
6.1. Debt securities.....	440 288	452 613	397 225	(12 325)	-	
6.2. Loans and advances.....	786 028	367 861	257 998	418 167	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-	
10. Tangible assets.....	3 529	651	657	2 878	442.1%	
10.1. Property, plant and equipment	3 529	651	657	2 878	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	89 840	25 387	23 228	64 453	253.9%	
11.1. Goodwill	63 649	406	406	63 243	-	
11.2. Other intangible assets.....	26 191	24 981	22 822	1 210	-	
12. Tax assets.....	430	530	384	(100)	-18.9%	
12.1. Current tax assets.....	-	-	-	-	-	
12.2. Deferred tax assets.....	430	530	384	(100)	-	
13. Other assets.....	15 828	12 897	16 030	2 931	22.7%	
14. Non-current assets and disposal groups classified as held for sale	477	-	-	477	-	
Total assets	1 486 938	1 001 774	865 845	485 164	48.4%	

Banco CTT Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	7	-	-	7	-
1.1.	Derivatives	7	-	-	7	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 236 294	883 950	736 396	352 344	39.9%
3.1.	Deposits	1 063 597	883 950	736 396	179 647	-
3.2.	Debt securities issued.....	93 893	-	-	93 893	-
3.3.	Other financial liabilities.....	78 804	-	-	78 804	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	3 378	51	42	3 327	6,523.5%
7.	Tax liabilities	1 623	-	-	1 623	-
7.1.	Current tax liabilities	1 623	-	-	1 623	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	53 578	28 269	30 340	25 309	89.5%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		1 294 880	912 270	766 778	382 610	41.9%
Equity						
11.	Capital	266 400	156 400	156 400	110 000	70.3%
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	21	-	39	21	-
16.	Retained earnings	(66 148)	(48 661)	(48 661)	(17 487)	-35.9%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	(757)	(748)	(748)	(9)	-1.2%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	(7 458)	(17 487)	(7 963)	10 029	57.4%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest.....	-	-	-	-	-
Total equity		192 058	89 504	99 067	102 554	114.6%
Total equity and total liabilities		1 486 938	1 001 774	865 845	485 164	48.4%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	807 240	368 740	258 716	438 500	118.9%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	49 598	120 232	109 266	(70 634)	-58.7%
1.3.	Corporations and general governments	55 143	8 918	16 963	46 225	518.3%
1.4.	Households	702 499	239 590	132 487	462 909	193.2%
2.	Loans and advances – impairment	(21 212)	(879)	(718)	(20 333)	-2,313.2%
3.	Deposits.....	1 063 597	883 950	736 396	179 647	20.3%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	-	-	-	-	-
3.3.	Corporations, general governments and households	1 063 597	883 950	736 396	179 647	20.3%

Banco CTT Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	10 020	8 565	3 696	6 324	171.1%
2. (Interest expense)	943	693	379	564	148.8%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	9 317	15 650	7 416	1 901	25.6%
6. (Fee and commission expenses).....	2 713	4 568	1 907	806	42.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	35	2	3	32	1,066.7%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net.....	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	17	-	-	17	-
14. Other operating income.....	542	34	19	523	2,752.6%
15. (Other operating expenses).....	694	447	314	380	121.0%
16. Total operating income, net	15 581	18 542	8 534	7 047	82.6%
17. (Administrative expenses).....	21 639	36 638	17 285	4 354	25.2%
17.1. (Staff expenses).....	8 624	14 064	6 770	1 854	27.4%
17.2. (Other administrative expenses)	13 015	22 574	10 515	2 500	23.8%
18. (Depreciation)	2 646	3 641	1 567	1 079	68.9%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	130	(20)	(43)	173	402.3%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	516	194	(119)	635	533.6%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(4)	168	-	(4)	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	(9 346)	(22 079)	(10 156)	810	8.0%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	(1 888)	(4 592)	(2 193)	305	13.9%
29. Profit or (-) loss after tax from continuing operations	(7 458)	(17 487)	(7 963)	505	6.3%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	(7 458)	(17 487)	(7 963)	505	6.3%
32. Attributable to minority interest (non-controlling interests).....	-	-	-	-	-
33. Attributable to owners of the parent	(7 458)	(17 487)	(7 963)	505	6.3%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	(7 458)	(17 487)	(7 963)	(9 524)	-119.6%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	-	-	-	-	-
Items that may be reclassified to profit or loss.....	21	(50)	(11)	(39)	-354.5%
Total comprehensive income	(7 437)	(17 537)	(7 974)	(9 563)	-119.9%
Attributable to minority interest [Non-controlling interest].....	-	-	-	-	-
Attributable to owners of the parent	(7 437)	(17 537)	(7 974)	(9 563)	-119.9%

Banco CTT Group

Statement of changes in consolidated shareholders' equity – prudential perimeter (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests	Total
Balances as at 31 December 2018	156 400	-	-	-	-	(48 661)	-	(748)	-	(17 487)	-	-	89 504
Other movements registered directly in equity													-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	(9)	-	-	-	-	(9)
Total comprehensive income for the year	-	-	-	-	-	-	-	(9)	-	-	-	-	(9)
Issuance of ordinary shares	110 000	-	-	-	-	-	-	-	-	-	-	-	110 000
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(17 487)	-	-	-	17 487	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	21	-	-	-	-	(7 458)	-	-	(7 437)
Balances as at 30 June 2019	266 400	-	-	-	21	(66 148)	-	(757)	-	(7 458)	-	-	192 058

Banco CTT Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	9 402	11 836	n.a.	n.a.	n.a.
Interest and similar expenses paid	(1 047)	(770)	n.a.	n.a.	n.a.
Fees and commissions received	11 909	3 911	n.a.	n.a.	n.a.
Fees and commissions paid	(1 527)	(2 358)	n.a.	n.a.	n.a.
Recovery of loans	-	-	n.a.	n.a.	n.a.
Contributions to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(23 041)	(16 516)	n.a.	n.a.	n.a.
Sub-total	(4 304)	(3 897)	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	(5 774)	-	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	-	-	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	1 030	3 985	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	(32 833)	(201 477)	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	40 679	-	n.a.	n.a.	n.a.
Loans and advances to credit institutions	64 896	(18 305)	n.a.	n.a.	n.a.
Deposits from credit institutions	62 186	-	n.a.	n.a.	n.a.
Loans and advances to customers	(90 969)	(167 900)	n.a.	n.a.	n.a.
Deposits from customers	148 958	264 795	n.a.	n.a.	n.a.
Hedging derivatives	-	-	n.a.	n.a.	n.a.
Other operating assets and liabilities	19 059	9 013	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	202 928	(113 786)	n.a.	n.a.	n.a.
Income tax paid	-	-	n.a.	n.a.	n.a.
Net cash from operating activities	202 928	(113 786)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(110 782)	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Dividends received	-	-	n.a.	n.a.	n.a.
Acquisition of tangible assets	(101)	(457)	n.a.	n.a.	n.a.
Sale of tangible assets	-	-	n.a.	n.a.	n.a.
Acquisition of intangible assets	(3 194)	(5 732)	n.a.	n.a.	n.a.
Sale of intangible assets	-	-	n.a.	n.a.	n.a.
Net cash from investing activities	(114 077)	(6 189)	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	110 000	25 000	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	-	-	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	(204 022)	-	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	-	n.a.	n.a.	n.a.
Treasury stock	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	(94 022)	25 000	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(5 171)	(94 975)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	139 280	233 648	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(5 171)	(94 975)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	134 109	138 673	n.a.	n.a.	n.a.

II.3. Banco de Investimento Global Group



Banco de Investimento Global Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	163 005	156 771	122 921	6 234	4.0%	
2. Financial assets held for trading	86 722	73 246	139 382	13 476	18.4%	
2.1. Derivatives.....	60	384	376	(324)	-	
2.2. Equity instruments	2 962	3 332	4 284	(370)	-	
2.3. Debt securities.....	83 700	69 530	134 722	14 170	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	1 305 264	1 570 405	1 598 108	(265 141)	-16.9%	
5.1. Equity instruments	30	30	30	-	-	
5.2. Debt securities.....	1 305 234	1 570 375	1 598 078	(265 141)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	422 550	379 562	372 145	42 988	11.3%	
6.1. Debt securities.....	384 261	336 294	328 474	47 967	-	
6.2. Loans and advances.....	38 289	43 268	43 671	(4 979)	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-	
10. Tangible assets.....	18 658	15 453	15 247	3 205	20.7%	
10.1. Property, plant and equipment	18 658	15 453	15 247	3 205	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	2 760	2 114	1 766	646	30.6%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	2 760	2 114	1 766	646	-	
12. Tax assets.....	2 310	32 580	15 381	(30 270)	-92.9%	
12.1. Current tax assets.....	273	17 709	6 554	(17 436)	-	
12.2. Deferred tax assets.....	2 037	14 871	8 827	(12 834)	-	
13. Other assets.....	68 007	47 859	49 635	20 148	42.1%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	2 069 276	2 277 990	2 314 585	(208 714)	-9.2%	

Banco de Investimento Global Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	7 608	183	1 017	7 425	4,057.4%
1.1.	Derivatives	69	183	1 017	(114)	-
1.2.	Short positions	7 539	-	-	7 539	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued	-	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued	-	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 563 050	1 866 545	1 877 488	(303 495)	-16.3%
3.1.	Deposits	1 542 591	1 844 914	1 854 019	(302 323)	-
3.2.	Debt securities issued	-	-	-	-	-
3.3.	Other financial liabilities	20 459	21 631	23 469	(1 172)	-
4.	Derivatives – Hedge accounting	35 440	18 197	9 435	17 243	94.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	-	-	-	-	-
6.	Provisions	3 060	3 338	4 741	(278)	-8.3%
7.	Tax liabilities	-	-	-	-	-
7.1.	Current tax liabilities	-	-	-	-	-
7.2.	Deferred tax liabilities	-	-	-	-	-
8.	Share capital repayable on demand	15 442	16 342	16 184	(900)	-5.5%
9.	Other liabilities	57 517	26 237	46 717	31 280	119.2%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities		1 682 117	1 930 842	1 955 582	(248 725)	-12.9%
Equity						
11.	Capital	171 947	171 947	171 947	-	-
12.	Share premium	1 362	1 362	1 362	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(2 529)	(34 015)	(19 589)	31 486	92.6%
16.	Retained earnings	-	-	-	-	-
17.	Revaluation reserves	-	-	-	-	-
18.	Other reserves	196 026	184 800	187 876	11 226	6.1%
19.	(-) Treasury shares	(2)	(2)	(2)	-	-
20.	Profit or loss attributable to owners of the parent	17 055	23 056	15 917	(6 001)	-26.0%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest	3 300	-	1 492	3 300	-
Total equity		387 159	347 148	359 003	40 011	11.5%
Total equity and total liabilities		2 069 276	2 277 990	2 314 585	(208 714)	-9.2%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	38 318	43 300	43 822	(4 982)	-11.5%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	1 805	4 064	3 226	(2 259)	-55.6%
1.3.	Corporations and general governments	3 747	6 147	4 979	(2 400)	-39.0%
1.4.	Households	32 766	33 089	35 617	(323)	-1.0%
2.	Loans and advances – impairment	(29)	(32)	(151)	3	9.4%
3.	Deposits.....	1 542 591	1 844 914	1 854 019	(302 323)	-16.4%
3.1.	Central Banks	-	-	-	-	-
3.2.	Credit institutions.....	247 322	554 350	606 308	(307 028)	-55.4%
3.3.	Corporations, general governments and households	1 295 269	1 290 564	1 247 711	4 705	0.4%

Banco de Investimento Global Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	26 508	51 296	22 916	3 592	15.7%
2. (Interest expense)	12 439	27 715	11 895	544	4.6%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	22	-	-	22	-
5. Fee and commission income	5 563	12 184	5 858	(295)	-5.0%
6. (Fee and commission expenses)	1 074	2 149	953	121	12.7%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	16 548	17 424	15 945	603	3.8%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	3 408	1 221	948	2 460	259.5%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	(953)	3 446	2 618	(3 571)	7 017
12. Exchange differences [gain of (-) loss], net	992	760	430	562	130.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income	543	938	530	13	2.5%
15. (Other operating expenses)	1 055	892	1 057	(2)	-0.2%
16. Total operating income, net	38 063	56 513	35 340	2 723	7.7%
17. (Administrative expenses)	13 774	28 061	12 221	1 553	12.7%
17.1. (Staff expenses)	9 864	19 608	8 769	1 095	12.5%
17.2. (Other administrative expenses)	3 910	8 453	3 452	458	13.3%
18. (Depreciation)	892	1 962	967	(75)	-7.8%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	(278)	(1 403)	-	(278)	-
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(163)	(938)	(305)	142	46.6%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	13	(1)	(8)	21	262.5%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	23 825	28 832	22 465	1 360	6.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	6 535	5 686	6 556	(21)	-0.3%
29. Profit or (-) loss after tax from continuing operations	17 290	23 146	15 909	1 381	8.7%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	17 290	23 146	15 909	1 381	8.7%
32. Attributable to minority interest (non-controlling interests)	235	90	(8)	243	3,037.5%
33. Attributable to owners of the parent	17 055	23 056	15 917	1 138	7.1%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	17 290	23 146	15 909	1 381	8.7%
Other comprehensive income					
Items that will not be reclassified to profit or loss	(127)	-	176	(303)	479
Items that may be reclassified to profit or loss	31 614	29 812	44 238	(12 624)	-28.5%
Total comprehensive income	48 777	52 958	60 323	(11 546)	-19.1%
Attributable to minority interest [Non-controlling interest]	-	-	-	-	-
Attributable to owners of the parent	48 777	52 958	60 323	(11 546)	-19.1%

II.4. Banco Finantia Group



Banco Finantia

Banco Finantia Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	40 204	59 142	38 794	(18 938)	-32.0%	
2. Financial assets held for trading	21 499	21 683	40 808	(184)	-0.8%	
2.1. Derivatives.....	1 657	1 634	1 311	23	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	19 842	20 049	39 497	(207)	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	1 787 158	1 630 267	1 628 992	156 891	9.6%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	1 761 199	1 603 154	1 588 643	158 045	-	
5.3. Loans and advances.....	25 959	27 113	40 349	(1 154)	-	
6. Financial assets at amortised cost	249 761	233 882	282 646	15 879	6.8%	
6.1. Debt securities.....	64 269	78 741	96 888	(14 472)	-	
6.2. Loans and advances.....	185 492	155 141	185 758	30 351	-	
7. Derivatives – Hedge accounting	2 147	17 770	30 691	(15 623)	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-	
10. Tangible assets.....	13 176	12 747	12 587	429	3.4%	
10.1. Property, plant and equipment	12 143	11 703	11 533	440	-	
10.2. Investment property.....	1 033	1 044	1 054	(11)	-	
11. Intangible assets	219	231	199	(12)	-5.2%	
11.1. Goodwill	-	-	8	-	-	
11.2. Other intangible assets.....	219	231	191	(12)	-	
12. Tax assets.....	7 030	28 233	12 040	(21 203)	-75.1%	
12.1. Current tax assets.....	2 585	8 644	1 583	(6 059)	-	
12.2. Deferred tax assets.....	4 445	19 589	10 457	(15 144)	-	
13. Other assets.....	31 500	23 819	26 971	7 681	32.2%	
14. Non-current assets and disposal groups classified as held for sale	19	12	35	7	-	
Total assets	2 152 713	2 027 786	2 073 763	124 927	6.2%	

Banco Finantia Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Financial liabilities held for trading		29 815	40 990	54 362	(11 175)	-27.3%
1.1. Derivatives		12 169	27 971	32 058	(15 802)	-
1.2. Short positions		17 646	13 019	22 304	4 627	-
1.3. Deposits		-	-	-	-	-
1.4. Debt securities issued.....		-	-	-	-	-
1.5. Other financial liabilities.....		-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss		-	-	-	-	-
2.1. Deposits		-	-	-	-	-
2.2. Debt securities issued.....		-	-	-	-	-
2.3. Other financial liabilities.....		-	-	-	-	-
3. Financial liabilities measured at amortised cost		1 609 855	1 560 105	1 571 420	49 750	3.2%
3.1. Deposits		947 873	912 265	909 642	35 608	-
3.2. Sale operations with repurchase agreements		661 982	647 840	661 778	14 142	-
3.3. Other financial liabilities.....		-	-	-	-	-
4. Derivatives – Hedge accounting		40 013	10 000	6 225	30 013	300.1%
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....		-	-	-	-	-
6. Provisions		876	869	1 449	7	0.8%
7. Tax liabilities.....		11 921	5 961	13 835	5 960	-
7.1. Current tax liabilities		6 911	3 107	10 838	3 804	-
7.2. Deferred tax liabilities		5 010	2 854	2 997	2 156	-
8. Share capital repayable on demand		-	-	-	-	-
9. Other liabilities		30 181	18 654	24 689	11 527	61.8%
10. Liabilities included in disposal groups classified as held for sale.....		-	-	-	-	-
Total liabilities		1 722 661	1 636 579	1 671 980	86 082	5.3%
Equity						
11. Capital		150 000	150 000	150 000	-	-
12. Share premium		12 849	12 849	12 849	-	-
13. Equity instruments issued other than capital		-	-	-	-	-
14. Other equity		-	-	-	-	-
15. Accumulated other comprehensive income		3 283	(39 817)	(10 119)	43 100	108.2%
16. Retained earnings		58 971	52 750	50 197	6 221	11.8%
17. Revaluation reserves.....		-	-	-	-	-
18. Other reserves		189 530	176 687	177 109	12 843	7.3%
19. (-) Treasury shares		(38)	(38)	(38)	-	-
20. Profit or loss attributable to owners of the parent		15 187	38 542	21 535	(23 355)	-60.6%
21. (-) Interim dividends.....		-	-	-	-	-
22. Minority interest.....		270	234	250	36	-
Total equity		430 052	391 207	401 783	38 845	9.9%
Total equity and total liabilities		2 152 713	2 027 786	2 073 763	124 927	6.2%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Loans and advances – gross amounts		211 922	183 049	226 579	28 873	15.8%
1.1. Central Banks		-	-	-	-	-
1.2. Credit institutions.....		99 909	96 557	122 156	3 352	3.5%
1.3. Corporations and general governments		107 708	80 508	94 481	27 200	33.8%
1.4. Households.....		4 305	5 984	9 942	(1 679)	-28.1%
2. Loans and advances – impairment		(471)	(795)	(472)	324	40.8%
3. Deposits.....		947 873	912 265	909 642	35 608	3.9%
3.1. Central Banks		-	-	-	-	-
3.2. Credit institutions.....		19 456	11 391	26 068	8 065	70.8%
3.3. Corporations, general governments and households		928 417	900 874	883 574	27 543	3.1%

Banco Finantia Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 -	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	45 722	87 914	43 134	2 588	6.0%
2. (Interest expense)	14 188	27 400	13 565	623	4.6%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	722	3 025	2 018	(1 296)	-64.2%
6. (Fee and commission expenses).....	217	429	213	4	1.9%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	13 914	30 506	15 577	(1 663)	-10.7%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(2 541)	(1 937)	(62)	(2 479)	-3.998.4%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	497	2 255	5 389	(4 892)	7 147
12. Exchange differences [gain of (-) loss], net.....	(11 880)	(19 064)	(8 111)	(3 769)	-46.5%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(41)	(11)	55	(96)	85
14. Other operating income.....	38	143	126	(88)	-69.8%
15. (Other operating expenses).....	1 025	1 897	882	143	16.2%
16. Total operating income, net	31 001	73 105	43 466	(12 465)	-28.7%
17. (Administrative expenses).....	10 766	23 753	11 542	(776)	-6.7%
17.1. (Staff expenses).....	7 034	14 370	7 106	(72)	-1.0%
17.2. (Other administrative expenses)	3 732	9 383	4 436	(704)	-15.9%
18. (Depreciation)	569	1 103	465	104	22.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	8	(587)	8	-	0.0%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(1 044)	5 767	1 903	(2 947)	-154.9%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(127)	(266)	(128)	1	0.8%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	20 829	43 335	29 676	(8 847)	-29.8%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	5 630	4 767	8 125	(2 495)	-30.7%
29. Profit or (-) loss after tax from continuing operations	15 199	38 568	21 551	(6 352)	-29.5%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	15 199	38 568	21 551	(6 352)	-29.5%
32. Attributable to minority interest (non-controlling interests).....	12	26	16	(4)	-25.0%
33. Attributable to owners of the parent	15 187	38 542	21 535	(6 348)	-29.5%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	15 199	38 568	21 551	(6 352)	-29.5%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	-	-	-	-	-
Items that may be reclassified to profit or loss.....	43 128	(82 756)	(47 107)	90 235	191.6%
Total comprehensive income	58 327	(44 188)	(25 556)	83 883	328.2%
Attributable to minority interest [Non-controlling interest].....	40	(37)	(20)	60	300.0%
Attributable to owners of the parent	58 287	(44 151)	(25 536)	83 823	328.3%

Banco Finantia Group

Statement of changes in consolidated shareholders' equity – prudential perimeter (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests	Total
Balances as at 31 December 2018	150 000	12 849	-	-	(39 817)	52 750	-	176 687	(38)	38 542	-	234	391 207
Other movements registered directly in equity													-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(19 495)	-	-	-	-	-	-	(19 495)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	25 716	-	12 843	-	(38 542)	-	(4)	13
Total comprehensive income for the year	-	-	-	-	43 100	-	-	-	-	15 187	-	40	58 327
Balances as at 30 June 2019	150 000	12 849	-	-	3 283	58 971	-	189 530	(38)	15 187	-	270	430 052

Banco Finantia Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	45 676	85 668	42 292	3 384	-
Interest and similar expenses paid	(13 939)	(22 909)	(9 764)	(4 175)	-
Fees and commissions received	665	3 074	1 964	(1 299)	-
Fees and commissions paid	(217)	(429)	(213)	(4)	-
Recovery of loans	2 760	4 989	47	2 713	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(6 989)	(23 909)	(9 868)	2 879	-
Sub-total	27 956	46 484	24 458	3 498	-
Other operating assets and liabilities					
Deposits with / from central banks	446	77	(83)	529	-
Financial assets at fair value through profit or loss	2 213	-	-	2 213	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income	(84 308)	(176 452)	(63 339)	(20 969)	-
Financial assets at amortised cost	(4 588)	98 333	(11 523)	6 935	-
Loans and advances to credit institutions	(12 260)	(24 784)	(38 965)	26 705	-
Deposits from credit institutions	(1 395)	47 722	35 445	(36 840)	-
Loans and advances to customers	2 798	7 287	3 522	(724)	-
Deposits from customers	50 896	56 939	80 902	(30 006)	-
Hedging derivatives	30 617	37 315	20 842	9 775	-
Other operating assets and liabilities	3 908	(11 213)	(4 224)	8 132	-
Net cash from operating activities before income tax	16 283	81 708	47 035	(30 752)	-65.4%
Income tax paid	(2 387)	(14 232)	(5 398)	3 011	-
Net cash from operating activities	13 896	67 476	41 637	(27 741)	-66.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of tangible assets	(1 073)	(993)	(197)	(876)	-
Sale of tangible assets	85	78	167	(82)	-
Acquisition of intangible assets	-	(171)	(67)	67	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	(988)	(1 086)	(97)	(891)	918.6%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(19 495)	(20 995)	(20 995)	1 500	-
Net cash from financing activities	(19 495)	(20 995)	(20 995)	1 500	-7.1%
Net changes in cash and cash equivalents	(6 587)	45 395	20 545	(27 132)	-132.1%
Cash and cash equivalents at the beginning of the year	82 354	55 036	55 036	27 318	-
Effect of exchange rate changes on cash and cash equivalents	(11 792)	(18 077)	(7 399)	(4 393)	-
Net changes in cash and cash equivalents	(6 587)	45 395	20 545	(27 132)	-132.1%
Cash and cash equivalents at the end of the year	63 975	82 354	68 182	(4 207)	-6.2%

II.5. Banco Invest Group



Banco Invest Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	18 312	15 948	27 368	2 364	14.8%	
2. Financial assets held for trading	43 056	58 042	54 523	(14 986)	-25.8%	
2.1. Derivatives.....	3 449	3 395	2 109	54	-	
2.2. Equity instruments	7 110	6 162	12 350	948	-	
2.3. Debt securities.....	32 497	48 485	40 064	(15 988)	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	15 926	16 013	-	(87)	-	
3.1. Equity instruments	15 926	16 013	-	(87)	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	108 192	98 762	81 787	9 430	9.5%	
5.1. Equity instruments	-	-	5 315	-	-	
5.2. Debt securities.....	108 192	98 762	76 472	9 430	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	604 897	547 577	508 679	57 320	10.5%	
6.1. Debt securities.....	251 856	232 878	216 865	18 978	-	
6.2. Loans and advances.....	353 041	314 699	291 814	38 342	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	13	13	13	-	0.0%	
10. Tangible assets.....	6 255	6 398	6 409	(143)	-2.2%	
10.1. Property, plant and equipment	2 212	2 277	2 341	(65)	-	
10.2. Investment property.....	4 043	4 121	4 068	(78)	-	
11. Intangible assets	350	305	280	45	14.8%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	350	305	280	45	-	
12. Tax assets.....	7 434	8 056	6 609	(622)	-7.7%	
12.1. Current tax assets.....	678	678	-	-	-	
12.2. Deferred tax assets.....	6 756	7 378	6 609	(622)	-	
13. Other assets.....	7 834	5 979	9 097	1 855	31.0%	
14. Non-current assets and disposal groups classified as held for sale	13 041	14 984	17 738	(1 943)	-	
Total assets	825 310	772 077	712 503	53 233	6.9%	

Banco Invest Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	780	1 011	1 873	(231)	-22.8%
1.1.	Derivatives	780	1 011	1 873	(231)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	678 662	642 042	588 623	36 620	5.7%
3.1.	Deposits	675 225	640 014	588 405	35 211	-
3.2.	Debt securities issued.....	-	-	-	-	-
3.3.	Other financial liabilities.....	3 437	2 028	218	1 409	-
4.	Derivatives – Hedge accounting	-	-	-	-	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	576	25	-	551	2,204.0%
7.	Tax liabilities	1 015	313	206	702	-
7.1.	Current tax liabilities	72	72	-	-	-
7.2.	Deferred tax liabilities	943	241	206	702	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	20 946	15 790	13 541	5 156	32.7%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		701 979	659 181	604 243	42 798	6.5%
Equity					-	
11.	Capital	59 500	59 500	59 500	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	2 739	(181)	1 165	2 920	1,613.3%
16.	Retained earnings	1 656	26 808	5 704	(25 152)	-93.8%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	50 900	16 715	38 573	34 185	204.5%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	7 497	9 033	3 318	(1 536)	-17.0%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest.....	1 039	1 021	-	18	1.8%
Total equity		123 331	112 896	108 260	10 435	9.2%
Total equity and total liabilities		825 310	772 077	712 503	53 233	6.9%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	378 593	341 016	320 576	37 577	11.0%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	651	2 535	6 400	(1 884)	-74.3%
1.3.	Corporations and general governments	148 365	145 927	153 024	2 438	1.7%
1.4.	Households	229 577	192 554	161 152	37 023	19.2%
2.	Loans and advances – impairment	(25 552)	(26 317)	(28 762)	765	2.9%
3.	Deposits.....	675 225	646 602	598 145	28 623	4.4%
3.1.	Central Banks	39 180	56 680	39 180	(17 500)	-30.9%
3.2.	Credit institutions.....	1 672	1 776	2 486	(104)	-5.9%
3.3.	Corporations, general governments and households	634 373	588 146	556 479	46 227	7.9%

Banco Invest Group

Consolidated income statement – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest income.....	16 331	27 333	12 831	3 500	27,3%
2.	(Interest expense)	4 249	6 917	3 182	1 067	33,5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-	-
4.	Dividend income	-	71	71	(71)	-100,0%
5.	Fee and commission income	4 333	7 643	3 608	725	20,1%
6.	(Fee and commission expenses).....	399	657	304	95	31,3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	604	1 912	1 339	(735)	-54,9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	2 565	(1 546)	(1 830)	4 395	240,2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	(87)	(1 387)	-	(87)	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12.	Exchange differences [gain of (-) loss], net.....	69	331	188	(119)	-63,3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	528	(345)	1 452	(924)	579
14.	Other operating income.....	(19)	1 375	471	(490)	-104,0%
15.	(Other operating expenses).....	-	533	-	-	-
16.	Total operating income, net	19 676	27 280	14 644	5 032	34,4%
17.	(Administrative expenses).....	9 003	17 847	8 263	740	9,0%
17.1.	(Staff expenses).....	5 141	10 154	4 427	714	16,1%
17.2.	(Other administrative expenses)	3 862	7 693	3 836	26	0,7%
18.	(Depreciation)	507	945	453	54	11,9%
19.	Modification gains or (-) losses, net	-	-	-	-	-
20.	(Provisions or (-) reversal or provisions).....	552	25	-	552	-
21.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	533	(157)	594	(61)	-10,3%
22.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23.	(Impairment or (-) reversal of impairment on non-financial assets).....	227	710	398	(171)	-43,0%
24.	Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	1 426	-	-	1 426
27.	Profit or (-) loss before tax from continuing operations.....	8 854	9 336	4 936	3 918	79,4%
28.	(Tax expenses or (-) income related to profit or loss from continuing operations).....	1 339	249	1 591	(252)	-15,8%
29.	Profit or (-) loss after tax from continuing operations	7 515	9 087	3 345	4 170	124,7%
30.	Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31.	Profit or (-) loss for the year	7 515	9 087	3 345	4 170	124,7%
32.	Attributable to minority interest (non-controlling interests).....	18	54	27	(9)	-33,3%
33.	Attributable to owners of the parent	7 497	9 033	3 318	4 179	125,9%

II.6. Crédito Agrícola Group



Crédito Agrícola Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	615 131	796 094	632 146	(180 963)	-22.7%	
2. Financial assets held for trading	57 472	104 602	169 750	(47 130)	-45.1%	
2.1. Derivatives.....	468	2	1	466	-	
2.2. Equity instruments	-	-	1 587	-	-	
2.3. Debt securities.....	57 004	104 600	168 162	(47 596)	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	49 479	50 112	50 176	(633)	-	
3.1. Equity instruments	49 479	50 112	50 176	(633)	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	1 057 720	1 038 489	893 797	19 231	1.9%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	1 057 720	1 038 489	893 797	19 231	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	14 968 089	14 256 019	13 698 290	712 070	5.0%	
6.1. Debt securities.....	5 496 303	5 105 170	5 013 228	391 133	-	
6.2. Loans and advances.....	9 471 786	9 150 849	8 685 062	320 937	-	
7. Derivatives – Hedge accounting	142 562	40 723	29 166	101 839	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	158 346	143 844	148 559	14 502	10.1%	
10. Tangible assets.....	303 017	292 363	293 821	10 654	3.6%	
10.1. Property, plant and equipment	248 190	234 744	234 809	13 446	-	
10.2. Investment property.....	54 827	57 619	59 012	(2 792)	-	
11. Intangible assets	73 006	72 594	62 503	412	0.6%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	73 006	72 594	62 503	412	-	
12. Tax assets.....	147 382	153 776	139 189	(6 394)	-4.2%	
12.1. Current tax assets.....	17 588	17 675	1 141	(87)	-	
12.2. Deferred tax assets.....	129 794	136 101	138 048	(6 307)	-	
13. Other assets.....	347 528	215 903	120 794	131 625	61.0%	
14. Non-current assets and disposal groups classified as held for sale	438 486	475 335	518 454	(36 849)	-	
Total assets	18 358 218	17 639 854	16 756 645	718 364	4.1%	

Crédito Agrícola Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	382	1	3	381	38,100.0%
1.1.	Derivatives	382	1	3	381	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	16 323 838	15 850 672	15 093 932	473 166	3.0%
3.1.	Deposits	16 177 709	15 704 572	14 938 462	473 137	-
3.2.	Debt securities issued.....	10 832	10 832	20 433	-	-
3.3.	Other financial liabilities.....	135 297	135 268	135 037	29	-
4.	Derivatives – Hedge accounting	148 593	45 399	31 513	103 194	227.3%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	21 710	24 784	25 659	(3 074)	-12.4%
7.	Tax liabilities	7 705	12 355	6 740	(4 650)	-
7.1.	Current tax liabilities	1 305	6 316	880	(5 011)	-
7.2.	Deferred tax liabilities	6 400	6 039	5 860	361	-
8.	Share capital repayable on demand	885	958	999	(73)	-7.6%
9.	Other liabilities	249 112	193 004	136 941	56 108	29.1%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		16 752 225	16 127 173	15 295 787	625 052	3.9%
Equity						
11.	Capital	1 204 873	1 159 707	1 148 242	45 166	3.9%
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(4 749)	(9 166)	(7 505)	4 417	48.2%
16.	Retained earnings	(57 089)	(101 861)	(94 258)	44 772	44.0%
17.	Revaluation reserves.....	3 009	3 004	1 998	5	-
18.	Other reserves	388 385	349 283	350 274	39 102	11.2%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	71 493	111 645	61 702	(40 152)	-36.0%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest.....	71	69	405	2	-
Total equity		1 605 993	1 512 681	1 460 858	93 312	6.2%
Total equity and total liabilities		18 358 218	17 639 854	16 756 645	718 364	4.1%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	9 924 932	9 621 459	9 338 755	303 473	3.2%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	3 805	-	7 364	3 805	-
1.3.	Corporations and general governments	6 116 280	5 842 052	5 585 992	274 228	4.7%
1.4.	Households	3 804 847	3 779 407	3 745 399	25 440	0.7%
2.	Loans and advances – impairment	(453 146)	(470 610)	(653 693)	17 464	3.7%
3.	Deposits.....	16 177 709	15 704 572	14 938 462	473 137	3.0%
3.1.	Central Banks	1 651 917	1 677 120	1 658 683	(25 203)	-1.5%
3.2.	Credit institutions.....	151 738	107 441	175 606	44 297	41.2%
3.3.	Corporations, general governments and households	14 374 054	13 920 011	13 104 173	454 043	3.3%

Crédito Agrícola Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 -	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	200 557	405 639	203 252	(2 695)	-1.3%
2. (Interest expense)	52 281	101 842	49 675	2 606	5.2%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	442	878	754	(312)	-41.4%
5. Fee and commission income	79 099	166 722	74 859	4 240	5.7%
6. (Fee and commission expenses).....	9 281	18 127	8 335	946	11.3%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	13 088	15 813	15 813	(2 725)	-17.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	3 603	(2 098)	(317)	3 920	1,236.6%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	2 417	407	547	1 870	341.9%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	(1 356)	(4 676)	(2 347)	991	42.2%
12. Exchange differences [gain of (-) loss], net.....	943	2 016	833	110	13.2%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(297)	(960)	(383)	86	22.5%
14. Other operating income.....	26 858	49 078	25 479	1 379	5.4%
15. (Other operating expenses).....	18 644	35 430	20 947	(2 303)	-11.0%
16. Total operating income, net	245 148	477 420	239 533	5 615	2.3%
17. (Administrative expenses).....	150 861	306 681	145 713	5 148	3.5%
17.1. (Staff expenses).....	97 576	199 709	95 872	1 704	1.8%
17.2. (Other administrative expenses)	53 285	106 972	49 841	3 444	6.9%
18. (Depreciation)	12 688	22 708	11 083	1 605	14.5%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	(1 835)	(833)	(688)	(1 147)	-166.7%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(3 554)	3 085	(252)	(3 302)	-1,310.3%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	350	350	(350)	-100.0%
23. (Impairment or (-) reversal of impairment on non-financial assets).....	(10)	3 089	4 109	(4 119)	-100.2%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	7 680	9 462	6 630	1 050	15.8%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	(1 247)	(302)	(3 356)	2 109	62.8%
27. Profit or (-) loss before tax from continuing operations.....	93 431	151 500	82 492	10 939	13.3%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	21 935	39 853	20 792	1 143	5.5%
29. Profit or (-) loss after tax from continuing operations	71 496	111 647	61 700	9 796	15.9%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	71 496	111 647	61 700	9 796	15.9%
32. Attributable to minority interest (non-controlling interests).....	3	2	(2)	5	250.0%
33. Attributable to owners of the parent	71 493	111 645	61 702	9 791	15.9%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	71 496	111.647	61 700	9 796	15.9%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	-	n.d.	(140)	140	100.0%
Items that may be reclassified to profit or loss.....	4 418	n.d.	(29 510)	33 928	115.0%
Total comprehensive income	75 914	n.d.	32 050	43 864	136.9%
Attributable to minority interest [Non-controlling interest].....	3	n.d.	(2)	5	250.0%
Attributable to owners of the parent	75 911	n.d.	32 052	43 859	136.8%

Crédito Agrícola Group

Statement of changes in consolidated shareholders' equity – prudential perimeter (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests	Total
Balances as at 31 December 2018	1 159 707	-	-	-	(9 166)	(101 861)	3 004	349 283	-	111 645	-	69	1 512 681
Other movements registered directly in equity													
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	49 287	-	-	-	-	-	-	(35 906)	-	-	-	-	13 381
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	(4 121)	-	-	-	-	-	-	(31)	-	-	-	-	(4 152)
Dividends	-	-	-	-	-	-	-	(964)	-	-	-	-	(964)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	35 453	-	76 192	-	-	-	-	111 645
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	(111 645)	-	-	(111 645)
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	9 319	5	(189)	-	-	-	(1)	9 134
Total comprehensive income for the year	-	-	-	-	4 417	-	-	-	-	71 493	-	3	75 913
Balances as at 30 June 2019	1 204 873	-	-	-	(4 749)	(57 089)	3 009	388 385	-	71 493	-	71	1 605 993

Crédito Agrícola Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€	%
Cash flows from operating activities					
Interest and similar income received	405 522	337 256	146 906	258 616	-
Interest and similar expenses paid.....	(95 968)	(98 222)	(44 142)	(51 826)	-
Fees and commissions received	164 758	168 404	73 881	90 877	-
Fees and commissions paid.....	(18 127)	(18 127)	(8 335)	(9 792)	-
Recovery of loans.....	19 292	19 292	7 900	11 392	-
Contributions to pension fund	(5 713)	(5 713)	(514)	(5 199)	-
Cash payments to employees and suppliers	(296 639)	(301 590)	(144 506)	(152 133)	-
Sub-total	173 125	101 300	31 190	141 935	-
Other operating assets and liabilities					
Deposits with / from central banks	(21 827)	(3 179)	(25 006)	3 179	-
Financial assets at fair value through profit or loss	39 570	(84 866)	(147 893)	187 463	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income.....	2 644	4 654 961	4 797 968	(4 795 324)	-
Acquisition of financial assets at amortised cost.....	(322 974)	(4 781 959)	(4 710 921)	4 387 947	-
Sale of financial assets at amortised cost.....	-	-	-	-	-
Loans and advances to credit institutions	(3 790)	6 919	16	(3 806)	-
Deposits from credit institutions.....	46 529	(80 220)	(10 689)	57 218	-
Loans and advances to customers	(384 503)	(711 687)	(223 221)	(161 282)	-
Deposits from customers.....	451 568	1 315 852	497 821	(46 253)	-
Hedging derivatives	1 268	4 815	2 487	(1 219)	-
Other operating assets and liabilities	(73 820)	(4 916)	(4 548)	(69 272)	-
Net cash from operating activities before income tax	(92 210)	417 020	207 204	(299 414)	-144.5%
Income tax paid	(41 990)	(64 032)	(36 252)	(5 738)	-
Net cash from operating activities.....	(134 200)	352 988	170 952	(305 152)	-178.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates.....	-	-	-	-	-
Divestment of subsidiaries and associates	(25 346)	(19)	(3 334)	(22 012)	-
Dividends received.....	878	878	754	124	-
Acquisition of tangible assets.....	-	-	-	-	-
Sale of tangible assets.....	(27 429)	-	(5 316)	(22 113)	-
Acquisition of intangible assets.....	-	-	-	-	-
Sale of intangible assets.....	(10 115)	(35 794)	(7 537)	(2 578)	-
Net cash from investing activities.....	(62 012)	(34 935)	(15 433)	(46 579)	-301.8%
Cash flows from financing activities					
Share capital increase	15 249	(2 471)	(3 884)	19 133	-
Issuance of bonds and other debt securities.....	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock.....	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	15 249	(2 471)	(3 884)	19 133	492.6%
Net changes in cash and cash equivalents	(180 963)	315 582	151 635	(332 598)	-219.3%
Cash and cash equivalents at the beginning of the year	796 094	480 516	480 516	315 578	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(180 963)	315 582	151 635	(332 598)	-219.3%
Cash and cash equivalents at the end of the year	615 131	796 098	632 151	(17 020)	-2.7%

II.7. Caixa Económica Montepio Geral Group



**Banco
Montepio**

Caixa Económica Montepio Geral Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	1 434 033	1 661 732	1 739 177	(227 699)	-13.7%	
2. Financial assets held for trading	47 767	23 739	52 450	24 028	101.2%	
2.1. Derivatives.....	22 506	23 739	23 960	(1 233)	-	
2.2. Equity instruments	2 741	-	9 091	2 741	-	
2.3. Debt securities.....	22 520	-	19 399	22 520	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	451 778	507 733	506 723	(55 955)	- 11.0%	
3.1. Equity instruments	411 624	464 502	466 867	(52 878)	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	40 154	43 231	39 856	(3 077)	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	1 848 006	444 073	992 361	1 403 933	316.1%	
5.1. Equity instruments	137 230	132 561	159 176	4 669	-	
5.2. Debt securities.....	1 710 776	311 512	833 185	1 399 264	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	12 885 671	13 600 647	13 698 260	(714 976)	-5.3%	
6.1. Debt securities.....	1 310 488	1 730 389	1 114 682	(419 901)	-	
6.2. Loans and advances.....	11 575 183	11 870 258	12 583 578	(295 075)	-	
7. Derivatives – Hedge accounting	18 261	5 666	5 611	12 595	222.3%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	4 207	4 282	3 967	(75)	-1.8%	
10. Tangible assets.....	483 753	482 696	514 677	1 057	0.2%	
10.1. Property, plant and equipment	255 521	229 599	229 075	25 922	-	
10.2. Investment property.....	228 232	253 097	285 602	(24 865)	-	
11. Intangible assets	32 596	32 326	29 774	270	0.8%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	32 596	32 326	29 774	270	-	
12. Tax assets.....	437 455	471 341	519 923	(33 886)	-7.2%	
12.1. Current tax assets.....	6 406	11 073	5 537	(4 667)	-	
12.2. Deferred tax assets.....	431 049	460 268	514 386	(29 219)	-	
13. Other assets	790 315	84 430	90 628	705 885	836.1%	
14. Non-current assets and disposal groups classified as held for sale	260 771	1 032 662	1 095 691	(771 891)	-74.7%	
Total assets	18 694 613	18 351 327	19 249 242	343 286	1.9%	

Caixa Económica Montepio Geral Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
Liabilities						
1. Financial liabilities held for trading	13 386	13 496	15 539	(110)	-0.8%	
1.1. Derivatives	13 310	13 496	14 144	(186)	-	
1.2. Short positions	76	-	1 395	76	-	
1.3. Deposits	-	-	-	-	-	
1.4. Debt securities issued	-	-	-	-	-	
1.5. Other financial liabilities	-	-	-	-	-	
2. Financial liabilities designated at fair value through profit or loss	6 360	21 152	20 956	(14 792)	-69.9%	
2.1. Deposits	-	14 597	14 597	(14 597)	-	
2.2. Debt securities issued	6 360	6 555	6 359	(195)	-	
2.3. Other financial liabilities	-	-	-	-	-	
3. Financial liabilities measured at amortised cost	16 481 716	16 338 805	17 081 196	142 911	0.9%	
3.1. Deposits	15 372 907	15 201 382	15 730 822	171 525	-	
3.2. Debt securities issued	941 094	921 820	1 071 923	19 274	-	
3.3. Other financial liabilities	167 715	215 603	278 451	(47 888)	-	
4. Derivatives – Hedge accounting	706	-	-	706	-	
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-	
6. Provisions	30 606	31 080	29 395	(474)	-1.5%	
7. Tax liabilities	2 202	10 960	3 316	(8 758)	-79.9%	
7.1. Current tax liabilities	2 202	10 960	3 316	(8 758)	-	
7.2. Deferred tax liabilities	-	-	-	-	-	
8. Share capital repayable on demand	-	-	-	-	-	
9. Other liabilities	479 338	204 906	212 169	274 432	133.9%	
10. Liabilities included in disposal groups classified as held for sale	157 104	193 995	257 145	(36 891)	-19.0%	
Total liabilities	17 171 418	16 814 394	17 619 716	357 024	2.1%	
Equity						
11. Capital	2 420 000	2 420 000	2 420 000	-	-	
12. Share premium	-	-	-	-	-	
13. Equity instruments issued other than capital	6 323	6 323	6 323	-	-	
14. Other equity	-	-	-	-	-	
15. Accumulated other comprehensive income	(322 026)	(304 015)	(216 691)	(18 011)	-5.9%	
16. Retained earnings	(920 819)	(918 207)	(928 432)	(2 612)	-0.3%	
17. Revaluation reserves	-	-	-	-	-	
18. Other reserves	321 573	304 769	304 631	16 804	5.5%	
19. (-) Treasury shares	-	-	-	-	-	
20. Profit or loss attributable to owners of the parent	3 603	12 512	15 797	(8 909)	-71.2%	
21. (-) Interim dividends	-	-	-	-	-	
22. Minority interest	14 541	15 551	27 898	(1 010)	-6.5%	
Total equity	1 523 195	1 536 933	1 629 526	(13 738)	-0.9%	
Total equity and total liabilities	18 694 613	18 351 327	19 249 242	343 286	1.9%	

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Loans and advances – gross amounts	12 527 414	12 852 494	13 719 246	(325 080)	-2.5%	
1.1. Central Banks	-	-	-	-	-	
1.2. Credit institutions	326 789	237 323	470 190	89 466	37.7%	
1.3. Corporations and general governments	5 011 944	5 225 193	5 565 963	(213 249)	-4.1%	
1.4. Households	7 188 681	7 389 978	7 683 093	(201 297)	-2.7%	
2. Loans and advances – impairment	(912 077)	(939 005)	(1 095 812)	26 928	2.9%	
3. Deposits	15 372 907	15 215 979	15 745 419	156 928	1.0%	
3.1. Central Banks	1 392 489	1 395 320	1 546 980	(2 831)	-0.2%	
3.2. Credit institutions	1 300 175	1 245 435	1 715 731	54 740	4.4%	
3.3. Corporations, general governments and households	12 680 243	12 575 224	12 482 708	105 019	0.8%	

Caixa Económica Montepio Geral Group

Consolidated income statement – prudential perimeter		2019	2018		Change
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	164 490	361 707	197 363	(32 873)	-16.7%
2. (Interest expense)	44 439	113 604	63 125	(18 686)	-29.6%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	6 210	8 080	7 935	(1 725)	-21.7%
5. Fee and commission income	72 257	148 962	73 048	(791)	-1.1%
6. (Fee and commission expenses)	14 568	30 563	15 648	(1 080)	-6.9%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	16 438	17 536	6 141	10 297	167.7%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(457)	(902)	279	(736)	-263.8%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-	-
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(6 831)	372	(1 063)	(5 768)	-542.6%
11. Gains or (-) losses from hedge accounting, net	232	1 108	600	(368)	-61.3%
12. Exchange differences [gain of (-) loss], net	(26)	(12 271)	(793)	767	96.7%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	6 986	14 132	5 499	1 487	27.0%
14. Other operating income	22 798	64 929	36 475	(13 677)	-37.5%
15. (Other operating expenses)	37 407	70 971	43 106	(5 699)	-13.2%
16. Total operating income, net	185 683	388 515	203 605	(17 922)	-8.8%
17. (Administrative expenses)	109 060	233 728	120 600	(11 540)	-9.6%
17.1. (Staff expenses)	77 854	156 004	84 218	(6 364)	-7.6%
17.2. (Other administrative expenses)	31 206	77 724	36 382	(5 176)	-14.2%
18. (Depreciation)	16 379	25 898	12 099	4 280	35.4%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	(1 316)	4 234	1 708	(3 024)	-177.0%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	48 529	87 220	51 366	(2 837)	-5.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	322	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets)	3 376	12 876	9 364	(5 988)	-63.9%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	(47)	252	(104)	57	54.8%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations	9 608	24 489	8 364	1 244	14.9%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	10 701	44 828	2 227	8 474	380.5%
29. Profit or (-) loss after tax from continuing operations	(1 093)	(20 339)	6 137	(7 230)	-117.8%
30. Profit or (-) loss after tax from discontinued operations	5 854	36 156	11 940	(6 086)	-51.0%
31. Profit or (-) loss for the year	4 761	15 817	18 077	(13 316)	-73.7%
32. Attributable to minority interest (non-controlling interests)	1 158	3 305	2 280	(1 122)	-49.2%
33. Attributable to owners of the parent	3 603	12 512	15 797	(12 194)	-77.2%

Statement of consolidated comprehensive income – prudential perimeter		2019	2018		Change
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	4 761	15 817	n.a.	n.a.	n.a.
Other comprehensive income					
Items that will not to be reclassified to profit or loss	-	-	n.a.	n.a.	n.a.
Items that may be reclassified to profit or loss	(87 459)	(129 165)	n.a.	n.a.	n.a.
Total comprehensive income	(82 698)	(113 348)	n.a.	n.a.	n.a.
Attributable to minority interest [Non-controlling interest]	(18 294)	(17 284)	n.a.	n.a.	n.a.
Attributable to owners of the parent	(64 404)	(96 064)	n.a.	n.a.	n.a.

Caixa Económica Montepio Geral Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	153 007	327 931	166 437	(13 430)	-
Interest and similar expenses paid	(37 717)	(126 827)	(70 766)	33 049	-
Fees and commissions received	71 787	145 590	70 279	1 508	-
Fees and commissions paid	(14 569)	(30 546)	(15 648)	1 079	-
Recovery of loans	3 455	11 164	2 926	529	-
Cash payments to employees and suppliers	-	-	-	-	-
Other payments and receipts	(79 942)	(261 437)	(122 604)	42 662	-
Interest and similar income received	(16 409)	(73 888)	(74 417)	58 008	-
Sub-total	79 612	(8 013)	(43 793)	123 405	-
Other operating assets and liabilities					
Deposits with / from central banks	-	(150 000)	-	-	-
Deposits from credit institutions	54 650	(540 893)	(71 101)	125 751	-
Loans and advances to credit institutions and customers	361 438	756 144	205 367	156 071	-
Deposits held for monetary control	168 901	138 663	(9 142)	178 043	-
Deposits from customers	110 740	32 889	(66 787)	177 527	-
Other operating assets and liabilities	146 402	29 255	(107 474)	253 876	-
Net cash from operating activities before income tax	921 743	258 045	(92 930)	1 014 673	1,091.9%
Income tax paid	981	(4 163)	(2 382)	3 363	-
Net cash from operating activities	922 724	253 882	(95 312)	1 018 036	1,068.1%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	(43)	43	-
Dividends received	6 210	8 080	7 935	(1 725)	-
Acquisition of tangible and intangible assets	(10 938)	(23 006)	(6 825)	(4 113)	-
Sale of tangible and intangible assets	25 352	49 831	22 109	3 243	-
(Acquisition) / sale of hedging derivatives	(1 726)	3 209	14 446	(16 172)	-
(Acquisition) / sale of financial assets at fair value through profit or loss	(403 822)	(7 802)	(488 926)	85 104	-
Interest received on financial assets held for trading	-	-	-	-	-
(Acquisition) / sale of financial assets at amortised cost	353 187	(1 257 945)	(622 256)	975 443	-
Interest received on financial assets at fair value through other comprehensive income	2 173	22 485	15 424	(13 251)	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	(878 145)	1 399 123	1 141 577	(2 019 722)	-
(Acquisition) / sale of financial assets held for trading	(28 968)	153 106	121 710	(150 678)	-
(Acquisition) / sale of other financial assets	-	-	-	-	-
Non current assets and liabilities held for sale – discontinued operations	(4 952)	87 378	65 696	(70 648)	-
Change in the consolidation perimeter of investment properties	-	-	230 659	(230 659)	-
Net cash from investing activities	(941 629)	434 459	501 506	(1 443 135)	-287.8%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	100 000	-	-	100 000	-
Reimbursement of bonds and other debt securities	(141 737)	(449 582)	(423 200)	281 463	-
Issuance / reimbursement of subordinated liabilities	-	(185 072)	-	-	-
Treasury stock	-	-	-	-	-
Other equity instruments	(163)	(322)	(163)	-	-
Dividends paid	(1 285)	(2 792)	-	(1 285)	-
Net cash from financing activities	(43 185)	(637 768)	(423 363)	380 178	89.8%
Cash and cash equivalents at the beginning of the year	272 671	229 112	229 132	43 539	-
Effect of exchange rate changes on cash and cash equivalents	270	(7 000)	(794)	1 064	-
Net changes in cash and cash equivalents	(61 820)	43 573	(17 963)	(43 857)	-244.2%
Cash and cash equivalents at the end of the year	210 851	272 685	211 169	(318)	-0.2%

II.8. Caixa Geral de Depósitos Group



Caixa Geral de Depósitos Group

Consolidated balance sheet – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	6 836 834	6 798 319	6 424 877	38 515	0.6%
2. Financial assets held for trading	7 500 523	6 130 373	6 173 444	1 370 150	22.4%
2.1. Derivatives.....	928 700	715 098	801 899	213 602	-
2.2. Equity instruments	8 941	12 236	19 304	(3 295)	-
2.3. Debt securities.....	6 562 882	5 403 039	5 352 241	1 159 843	-
2.4. Loans and advances.....	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	1 459 127	1 545 573	1 547 584	(86 446)	-5.6%
3.1. Equity instruments	1 327 914	1 491 979	1 539 206	(164 065)	-
3.2. Debt securities.....	95	85	1	10	-
3.3. Loans and advances.....	131 118	53 509	8 377	77 609	-
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities.....	-	-	-	-	-
4.3. Loans and advances.....	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income.....	5 316 314	5 944 062	6 053 804	(627 748)	-10.6%
5.1. Equity instruments	224 204	225 309	245 915	(1 105)	-
5.2. Debt securities.....	5 092 110	5 718 753	5 807 889	(626 643)	-
5.3. Loans and advances.....	-	-	-	-	-
6. Financial assets at amortised cost	63 769 313	62 482 441	64 008 420	1 286 872	2.1%
6.1. Debt securities.....	11 387 972	10 020 977	10 188 512	1 366 995	-
6.2. Loans and advances.....	52 381 341	52 461 464	53 819 908	(80 123)	-
7. Derivatives – Hedge accounting	7 528	5 524	5 724	2 004	36.3%
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-
9. Investments in subsidiaries, joint ventures and associates.....	808 118	857 001	925 593	(48 883)	-5.7%
10. Tangible assets.....	654 901	459 324	473 307	195 577	42.6%
10.1. Property, plant and equipment	637 579	441 614	455 679	195 965	-
10.2. Investment property.....	17 322	17 710	17 628	(388)	-
11. Intangible assets	80 632	75 112	61 982	5 520	7.3%
11.1. Goodwill	-	-	652	-	-
11.2. Other intangible assets.....	80 632	75 112	61 330	5 520	-
12. Tax assets.....	2 103 640	2 239 250	2 314 779	(135 610)	-6.1%
12.1. Current tax assets.....	43 806	52 960	44 617	(9 154)	-
12.2. Deferred tax assets.....	2 059 834	2 186 290	2 270 162	(126 456)	-
13. Other assets	1 664 371	1 606 935	2 112 063	57 436	3.6%
14. Non-current assets and disposal groups classified as held for sale	405 099	438 761	548 870	(33 662)	-7.7%
Total assets	90 606 400	88 582 674	90 650 447	2 023 726	2.3%

Caixa Geral de Depósitos Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities						
1.	Financial liabilities held for trading	1 002 401	751 003	872 976	251 398	33.5%
1.1.	Derivatives	1 002 401	751 003	870 640	251 398	-
1.2.	Short positions	-	-	2 336	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued	-	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued	-	-	-	-	-
2.3.	Other financial liabilities	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	76 863 403	75 403 074	77 356 030	1 460 329	1.9%
3.1.	Deposits	72 855 958	69 941 613	71 396 654	2 914 345	-
3.2.	Debt securities issued	3 144 520	4 494 659	4 835 003	(1 350 139)	-
3.3.	Other financial liabilities	862 925	966 802	1 124 373	(103 877)	-
4.	Derivatives – Hedge accounting	3 250	3 690	4 478	(440)	-11.9%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	1 337 428	1 537 463	1 624 224	(200 035)	-13.0%
7.	Tax liabilities	249 622	258 098	276 087	(8 476)	-3.3%
7.1.	Current tax liabilities	41 568	38 364	52 302	3 204	-
7.2.	Deferred tax liabilities	208 054	219 734	223 785	(11 680)	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	2 848 451	2 397 339	2 414 357	451 112	18.8%
10.	Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities		82 304 555	80 350 665	82 548 152	1 953 890	2.4%
Equity						
11.	Capital	3 844 144	3 844 144	3 844 144	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instrumentes issued other than capital	500 000	500 000	500 000	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(723 805)	(664 622)	(559 708)	(59 183)	-8.9%
16.	Retained earnings	(1 464 456)	(1 507 207)	(1 502 692)	42 751	2.8%
17.	Revaluation reserves	1 481	1 481	1 481	-	-
18.	Other reserves	5 524 997	5 262 744	5 320 783	262 253	5.0%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	418 352	496 212	194 979	(77 860)	-15.7%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest	201 132	299 257	303 308	(98 125)	-32.8%
Total equity		8 301 845	8 232 009	8 102 295	69 836	0.8%
Total equity and total liabilities		90 606 400	88 582 674	90 650 447	2 023 726	2.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts	55 422 584	55 803 159	58 011 490	(380 575)	-0.7%
1.1.	Central Banks	992 949	887 323	936 474	105 626	11.9%
1.2.	Credit institutions	2 583 574	1 833 815	1 764 783	749 759	40.9%
1.3.	Corporations and general governments	20 932 677	21 645 586	23 201 985	(712 909)	-3.3%
1.4.	Households	30 913 384	31 436 435	32 108 248	(523 051)	-1.7%
2.	Loans and advances – impairment	(2 910 125)	(3 288 186)	(4 183 205)	378 061	11.5%
3.	Deposits	72 855 958	69 941 613	71 396 654	2 914 345	4.2%
3.1.	Central Banks	692 644	723 554	1 475 401	(30 910)	-4.3%
3.2.	Credit institutions	1 662 712	1 659 175	1 735 523	3 537	0.2%
3.3.	Corporations, general governments and households	70 500 602	67 558 884	68 185 730	2 941 718	4.4%

Caixa Geral de Depósitos Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	1 035 364	2 242 098	1 122 743	(87 379)	-7.8%
2. (Interest expense)	406 728	923 778	471 028	(64 300)	-13.7%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	574	2 161	1 418	(844)	-59.5%
5. Fee and commission income	340 855	667 780	332 514	8 341	2.5%
6. (Fee and commission expenses)	67 364	139 431	64 082	3 282	5.1%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	125 416	8 098	21 241	104 175	490.4%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(126 771)	(5 241)	9 123	(135 894)	-1489.6%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	25 700	49 458	31 208	(5 508)	-17.6%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	44	8	176	(132)	-75.0%
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	36 861	38 040	23 797	13 064	54.9%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	1 004	(26 986)	(15 091)	16 095	106.7%
14. Other operating income	78 925	210 834	97 360	(18 435)	-18.9%
15. (Other operating expenses)	78 243	134 237	86 358	(8 115)	-9.4%
16. Total operating income, net	965 637	1 988 804	1 003 021	(37 384)	-3.7%
17. (Administrative expenses)	481 834	1 028 705	528 757	(46 923)	-8.9%
17.1. (Staff expenses)	333 460	683 746	358 874	(25 414)	-7.1%
17.2. (Other administrative expenses)	148 374	344 959	169 883	(21 509)	-12.7%
18. (Depreciation)	49 097	66 975	34 097	15 000	44.0%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	(214 606)	(109 224)	(64 864)	(149 742)	-230.9%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	92 992	231 107	157 704	(64 712)	-41.0%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	1 207	2 062	1 042	165	15.8%
23. (Impairment or (-) reversal of impairment on non-financial assets)	10 104	2 125	(4 296)	14 400	335.2%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	7 774	52 841	27 076	(19 302)	-71.3%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	65 998	45 542	13 297	52 701	396.3%
27. Profit or (-) loss before tax from continuing operations	618 781	865 437	390 954	227 827	58.3%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	180 031	327 811	178 697	1 334	0.7%
29. Profit or (-) loss after tax from continuing operations	438 750	537 626	212 257	226 493	106.7%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	438 750	537 626	212 257	226 493	106.7%
32. Attributable to minority interest (non-controlling interests)	20 398	41 414	17 278	3 120	18.1%
33. Attributable to owners of the parent	418 352	496 212	194 979	223 373	114.6%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	438 750	537 626	212 257	226 493	106.7%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	(158 965)	(110 535)	(446)	(158 519)	-35,542.4%
Items that may be reclassified to profit or loss	115 337	(256 404)	(221 855)	337 192	152.0%
Total comprehensive income	395 122	170 687	(10 044)	405 166	4,033.9%
Attributable to minority interest [Non-controlling interest]	12 731	(21 063)	(32 065)	44 796	139.7%
Attributable to owners of the parent	382 391	191 750	22 021	360 370	1,636.5%

Caixa Geral de Depósitos Group

Consolidated cash flow statement	2018	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Cash flows from operating activities before changes in assets and liabilities					
Interest, commissions and similar income received	1 213 934	2 755 536	1 323 310	(109 376)	-
Interest, commissions and similar costs paid	(395 007)	(915 739)	(445 501)	50 494	-
Recovery of principal and interest	39 853	97 915	40 302	(449)	-
Payments and contributions to pension funds and other liabilities.....	(59 444)	(124 241)	(61 586)	2 142	-
Payments to employees and suppliers.....	(432 374)	(942 981)	(422 857)	(9 517)	-
Other results	56 089	69 745	95 992	(39 903)	-
Sub-total.....	423 051	940 235	529 660	(106 609)	-
Other operating assets and liabilities					
Assets held for trade and other assets at fair value through profit or loss	(1 103 770)	(96 049)	(1 212 184)	108 414	-
Loans and advances to credit institutions and customers.....	980 392	3 830 188	1 997 237	(1 016 845)	-
Resources of central banks and other credit institutions	(79 564)	(2 284 455)	(1 720 574)	1 641 010	-
Customers resources	3 088 538	(204 873)	664 605	2 423 933	-
Other assets and liabilities	(2 191 079)	438 728	(445 040)	(1 746 039)	-
Net cash from operating activities before taxation.....	1 117 568	2 623 774	(186 296)	1 303 864	699.9%
Income tax	(50 576)	(130 196)	(50 740)	164	-
Net cash from operating activities.....	1 066 992	2 493 578	(237 036)	1 304 028	550.1%
Investing activities					
Acquisition of investments in subsidiary and associated companies, net of disposals	-	(20 328)	16 007	(16 007)	-
Capital gains from subsidiary and associated companies	15 368	17 472	11 961	3 407	-
Capital gains from financial assets at fair value through other comprehensive income.....	772 522	(418 611)	1 508 492	(735 970)	-
Acquisition of tangible and intangible assets, net of disposals.....	(23 426)	159 692	63 739	(87 165)	-
Net cash from investing activities.....	764 464	(261 775)	1 600 199	(835 735)	-52.2%
Financial activities					
Interest on subordinated liabilities	(44 539)	(27 959)	(17 648)	(26 891)	-
Interest on debt securities	(76 983)	(105 050)	(103 262)	26 279	-
Interest on other capital instruments	(26 875)	(67 188)	(26 875)	-	-
Dividends on issued preference shares preferenciais	(401)	-	(10 374)	9 973	-
Reimbursement of preference shares.....	(95 759)	-	-	(95 759)	-
Issuance of debt securities, net of repayments.....	(748 284)	(768 815)	(746 835)	(1 449)	-
Issuance of subordinated liabilities, net of repayments.....	(536 729)	120 290	500 406	(1 037 135)	-
Dividends paid	(200 000)	-	-	(200 000)	-
Net cash from financing activities.....	(1 729 570)	(848 722)	(404 588)	(1 324 982)	-327.5%
Increase (decrease) in cash and cash equivalents	101 886	1 383 080	958 575	(856 689)	-89.4%
Cash and cash equivalents at the beginning of the year.....	6 620 833	5 319 593	5 319 593	1 301 240	-
Transfer of cash balances to non-current assets held-for-sale	(106 246)	-	-	(106 246)	-
Effect of exchange rate changes on cash and cash equivalents.....	(10 733)	(81 840)	(46 563)	35 830	-
Net changes in cash and cash equivalents	101 886	1 383 080	958 575	(856 689)	-89.4%
Cash and cash equivalents at the end of the year	6 605 740	6 620 833	6 231 605	374 135	6.0%

II.9. Novo Banco Group

NOVO BANCO

Novo Banco Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash, cash balances at central banks and other demand deposits	1 004 415	975 617	2 398 868	28 798	3.0%
2. Financial assets held for trading	1 019 909	844 776	704 490	175 133	20.7%
2.1. Derivatives	518 834	587 506	704 488	(68 672)	-
2.2. Equity instruments	-	-	-	-	-
2.3. Debt securities	501 075	257 270	2	243 805	-
2.4. Loans and advances	-	-	-	-	-
3. Non-trading financial assets mandatorily at fair value through profit or loss	2 555 073	2 632 480	2 679 718	(77 407)	-2.9%
3.1. Equity instruments	2 514 082	2 622 464	2 669 529	(108 382)	-
3.2. Debt securities	40 991	10 016	10 189	30 975	-
3.3. Loans and advances	-	-	-	-	-
4. Financial assets designated at fair value through profit or loss	16	480	438	(464)	-96.7%
4.1. Equity instruments	-	-	-	-	-
4.2. Debt securities	16	480	438	(464)	-
4.3. Loans and advances	-	-	-	-	-
5. Financial assets at fair value through other comprehensive income	8 764 951	7 660 367	7 620 112	1 104 584	14.4%
5.1. Equity instruments	84 250	88 773	97 556	(4 523)	-
5.2. Debt securities	8 680 701	7 571 594	7 522 556	1 109 107	-
5.3. Loans and advances	-	-	-	-	-
6. Financial assets at amortised cost	27 193 522	26 525 996	26 994 597	667 526	2.5%
6.1. Debt securities	1 677 715	1 389 400	1 369 108	288 315	-
6.2. Loans and advances	25 515 807	25 136 596	25 625 489	379 211	-
7. Derivatives – Hedge accounting	4 214	1 235	2 049	2 979	241.2%
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	60 227	33 835	33 385	26 392	78.0%
9. Investments in subsidiaries, joint ventures and associates	86 185	111 047	122 014	(24 862)	-22.4%
10. Tangible assets	327 840	247 003	257 202	80 837	32.7%
10.1. Property, plant and equipment	223 098	142 261	149 412	80 837	-
10.2. Investment property	104 742	104 742	107 790	-	-
11. Intangible assets	10 313	5 420	8 765	4 893	90.3%
11.1. Goodwill	-	443	443	(443)	-
11.2. Other intangible assets	10 313	4 977	8 322	5 336	-
12. Tax assets	985 183	1 198 673	1 780 348	(213 490)	-17.8%
12.1. Current tax assets	2 859	6 669	7 411	(3 810)	-
12.2. Deferred tax assets	982 324	1 192 004	1 772 937	(209 680)	-
13. Other assets	2 926 292	3 733 283	3 483 007	(806 991)	-21.6%
14. Non-current assets and disposal groups classified as held for sale	161 734	191 284	1 260 302	(29 550)	-15.4%
Total assets	45 099 874	44 161 496	47 345 295	938 378	2.1%

Novo Banco Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Liabilities						
1.	Financial liabilities held for trading	598 316	494 455	513 937	103 861	21.0%
1.1.	Derivatives	598 316	494 455	513 937	103 861	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued	-	-	-	-	-
1.5.	Other financial liabilities	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	88 968	96 762	-	(7 794)	-8.1%
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued	88 968	96 762	-	(7 794)	-
2.3.	Other financial liabilities	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	39 150 392	38 817 383	40 158 191	333 009	0.9%
3.1.	Deposits	37 649 278	37 531 439	38 515 537	117 839	-
3.2.	Debt securities issued	1 069 429	1 051 922	1 119 485	17 507	-
3.3.	Other financial liabilities	431 685	234 022	523 169	197 663	-
4.	Derivatives – Hedge accounting	66 190	35 498	37 549	30 692	86.5%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	413 760	408 412	323 653	5 348	1.3%
7.	Tax liabilities	14 928	11 945	14 801	2 983	25.0%
7.1.	Current tax liabilities	14 459	11 945	14 801	2 514	-
7.2.	Deferred tax liabilities	469	-	-	469	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	552 560	375 046	317 859	177 514	47.3%
10.	Liabilities included in disposal groups classified as held for sale	3 041	3 473	1 025 334	(432)	-12.4%
Total liabilities		40 888 155	40 242 974	42 391 324	645 181	1.6%
Equity						
11.	Capital	5 900 000	5 900 000	5 900 000	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(610 128)	(758 589)	(638 882)	148 461	19.6%
16.	Retained earnings	(6 115 245)	(3 770 639)	(3 655 698)	(2 344 606)	-62.2%
17.	Revaluation reserves	-	-	-	-	-
18.	Other reserves	5 417 105	3 960 045	3 532 685	1 457 060	36.8%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	(396 923)	(1 428 168)	(232 924)	1 031 245	72.2%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest	16 910	15 873	48 790	1 037	6.5%
Total equity		4 211 719	3 918 522	4 953 971	293 197	7.5%
Total equity and total liabilities		45 099 874	44 161 496	47 345 295	938 378	2.1%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts	29 349 479	29 197 879	31 280 436	151 600	0.5%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions	476 225	498 787	682 461	(22 562)	-4.5%
1.3.	Corporations and general governments	17 522 985	17 583 415	19 213 248	(60 430)	-0.3%
1.4.	Households	11 350 269	11 115 677	11 384 727	234 592	2.1%
2.	Loans and advances – impairment	(3 833 672)	(4 061 283)	(5 654 947)	227 611	5.6%
3.	Deposits	37 649 278	37 531 439	38 515 537	117 839	0.3%
3.1.	Central Banks	6 536 686	6 410 461	6 476 362	126 225	2.0%
3.2.	Credit institutions	2 168 576	1 945 099	1 769 722	223 477	11.5%
3.3.	Corporations, general governments and households	28 944 016	29 175 879	30 269 453	(231 863)	-0.8%

Novo Banco Group

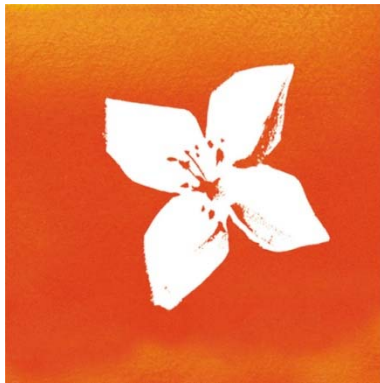
Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income	369 429	758 254	382 362	(12 933)	-3.4%
2. (Interest expense)	107 153	304 340	180 549	(73 396)	-40.7%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	6 046	9 026	8 073	(2 027)	-25.1%
5. Fee and commission income	177 714	372 794	187 563	(9 849)	-5.3%
6. (Fee and commission expenses)	26 184	56 408	28 906	(2 722)	-9.4%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	67 210	(173 430)	29 683	37 527	126.4%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	(61 183)	(20 405)	(9 612)	(51 571)	-536.5%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(87 239)	(90 199)	19 733	(106 972)	-542.1%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	(84)	(1 123)	-	(84)	-
11. Gains or (-) losses from hedge accounting, net	(8 054)	(47 147)	(45 414)	37 360	82.3%
12. Exchange differences [gain of (-) loss], net	22 456	42 503	22 489	(33)	-0.1%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	4 569	30 182	5 840	(1 271)	-21.8%
14. Other operating income	28 838	124 823	76 602	(47 764)	-62.4%
15. (Other operating expenses)	83 477	186 896	149 669	(66 192)	-44.2%
16. Total operating income, net	302 888	457 634	318 195	(15 307)	-4.8%
17. (Administrative expenses)	225 703	470 306	235 580	(9 877)	-4.2%
17.1. (Staff expenses)	133 382	266 054	133 867	(485)	-0.4%
17.2. (Other administrative expenses)	92 321	204 252	101 713	(9 392)	-9.2%
18. (Depreciation)	19 780	22 148	11 217	8 563	76.3%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions)	112 731	239 259	(23 860)	136 591	572.5%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	161 867	271 581	206 210	(44 343)	-21.5%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	26 358	14 184	(14 184)	40 542
23. (Impairment or (-) reversal of impairment on non-financial assets)	231 565	126 725	49 880	181 685	364.2%
24. Negative goodwill recognised in profit or loss	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	2 013	6 543	3 495	(1 482)	-42.4%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	(365)	(68)	68	100.0%
27. Profit or (-) loss before tax from continuing operations	(446 745)	(692 565)	(171 589)	(275 156)	-160.4%
28. (Tax expenses or (-) income related to profit or loss from continuing operations)	(49 331)	668 245	57 510	(106 841)	-185.8%
29. Profit or (-) loss after tax from continuing operations	(397 414)	(1 360 810)	(229 099)	(168 315)	-73.5%
30. Profit or (-) loss after tax from discontinued operations	1 405	(65 771)	(5 112)	6 517	127.5%
31. Profit or (-) loss for the year	(396 009)	(1 426 581)	(234 211)	(161 798)	-69.1%
32. Attributable to minority interest (non-controlling interests)	914	1 587	(1 287)	2 201	171.0%
33. Attributable to owners of the parent	(396 923)	(1 428 168)	(232 924)	(163 999)	-70.4%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year	(396 009)	(1 426 581)	(234 211)	(161 798)	-69.1%
Other comprehensive income					
Items that will not be reclassified to profit or loss	(89 797)	(488 447)	(398 338)	308 541	77.5%
Items that may be reclassified to profit or loss	238 259	(116 966)	(87 368)	325 627	372.7%
Total comprehensive income					
Attributable to minority interest [Non-controlling interest]	914	1 587	(1 287)	2 201	171.0%
Attributable to owners of the parent	(248 461)	(2 033 581)	(718 630)	470 169	65.4%

Novo Banco Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received.....	366 925	795 484	422 161	(55 236)	-
Interest and similar expenses paid	(88 898)	(327 982)	(138 810)	49 912	-
Fees and commissions received.....	174 403	366 634	184 527	(10 124)	-
Fees and commissions paid	(27 431)	(61 180)	(31 820)	4 389	-
Recovery of loans	15 668	42 424	15 552	116	-
Contributions to pension fund.....	(796)	(93 686)	(322)	(474)	-
Cash payments to employees and suppliers.....	(226 664)	(406 041)	(240 245)	13 581	-
Sub-total	213 207	315 653	211 043	2 164	-
Other operating assets and liabilities					
Deposits with / from central banks	121 612	4 742	90 865	30 747	-
Financial assets at fair value through profit or loss	(141 290)	(331 573)	(51 937)	(89 353)	-
Financial assets mandatorily at fair value through profit or loss	(171 675)	129 779	(92 040)	(79 635)	-
Financial assets at fair value through other comprehensive income.....	(745 944)	(2 045 648)	(1 950 953)	1 205 009	-
Acquisition of financial assets at amortised cost	-	(7 209 585)	-	-	-
Sale of financial assets at amortised cost	-	7 106 372	-	-	-
Loans and advances to credit institutions	22 574	162 485	(27 648)	50 222	-
Deposits from credit institutions.....	220 189	(69 995)	(248 316)	468 505	-
Loans and advances to customers.....	(550 851)	535 378	361 694	(912 545)	-
Deposits from customers.....	(595 281)	(1 606 574)	(683 917)	88 636	-
Hedging derivatives	665	103 973	(288)	953	-
Other operating assets and liabilities	391 345	(833 679)	24 896	366 449	-
Net cash from operating activities before income tax	(1 235 449)	(3 738 672)	(2 366 601)	1 131 152	47.8%
Income tax paid	(30 325)	(32 965)	(28 610)	(1 715)	-
Net cash from operating activities.....	(1 265 774)	(3 771 637)	(2 395 211)	1 129 437	47.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates.....	(500)	(1 003)	(1 003)	503	-
Divestment of subsidiaries and associates	13	1 025	1 025	(1 012)	-
Dividends received.....	6 086	8 974	8 025	(1 939)	-
Acquisition of tangible assets.....	(2 423)	(16 276)	(1 386)	(1 037)	-
Sale of tangible assets.....	408	332	3	405	-
Acquisition of intangible assets.....	(5 951)	(5 252)	(225)	(5 726)	-
Sale of intangible assets.....	-	3	53 825	(53 825)	-
Acquisition of investment properties.....	-	(13 720)	(3 665)	3 665	-
Sale of investment properties.....	145 263	69 703	440	144 823	-
Net cash from investing activities.....	142 896	43 786	57 039	85 857	150.5%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Capital contingent mechanism.....	1 149 295	791 695	791 695	357 600	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(2 341)	(391 596)	(335 584)	333 243	-
Issuance / reimbursement of subordinated liabilities	-	141 200	141 200	(141 200)	-
Treasury stock.....	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities.....	1 146 954	541 299	597 311	549 643	92.0%
Net changes in cash and cash equivalents	24 076	(3 186 552)	(1 740 861)	1 764 937	101.4%
Cash and cash equivalents at the beginning of the year.....	719 541	3 906 093	3 906 093	(3 186 552)	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-	-
Net changes in cash and cash equivalents	24 076	(3 186 552)	(1 740 861)	1 764 937	101.4%
Cash and cash equivalents at the end of the year	743 617	719 541	2 165 232	(1 421 615)	-65.7%

II.10. BPI Group



BPI

BPI Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	2 008 548	2 452 917	2 259 683	(444 369)	-18.1%	
2. Financial assets held for trading	246 123	226 772	294 859	19 351	8.5%	
2.1. Derivatives	152 050	131 708	158 978	20 342	-	
2.2. Equity instruments	81 581	81 171	119 478	410	-	
2.3. Debt securities	12 492	13 893	16 403	(1 401)	-	
2.4. Loans and advances	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	214 824	228 582	234 961	(13 758)	-6.0%	
3.1. Equity instruments	151 403	168 594	174 545	(17 191)	-	
3.2. Debt securities	63 421	59 988	60 416	3 433	-	
3.3. Loans and advances	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities	-	-	-	-	-	
4.3. Loans and advances	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income	2 143 467	1 875 161	2 141 742	268 306	14.3%	
5.1. Equity instruments	586 130	597 741	79 348	(11 611)	-	
5.2. Debt securities	1 557 337	1 277 420	2 062 394	279 917	-	
5.3. Loans and advances	-	-	-	-	-	
6. Financial assets at amortised cost	25 950 156	25 671 235	25 635 741	278 921	1.1%	
6.1. Debt securities	3 685 783	3 516 814	3 400 133	168 969	-	
6.2. Loans and advances	22 264 373	22 154 421	22 235 608	109 952	-	
7. Derivatives – Hedge accounting	34 522	14 320	12 094	20 202	141.1%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk	61 153	26 719	22 181	34 434	128.9%	
9. Investments in subsidiaries, joint ventures and associates	229 465	209 887	717 730	19 578	9.3%	
10. Tangible assets	144 257	67 252	38 619	77 005	114.5%	
10.1. Property, plant and equipment	144 257	67 252	38 619	77 005	-	
10.2. Investment property	-	-	-	-	-	
11. Intangible assets	51 534	55 126	45 277	(3 592)	-6.5%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets	51 534	55 126	45 277	(3 592)	-	
12. Tax assets	332 662	352 763	421 576	(20 101)	-5.7%	
12.1. Current tax assets	20 735	23 750	23 948	(3 015)	-	
12.2. Deferred tax assets	311 927	329 013	397 628	(17 086)	-	
13. Other assets	224 802	353 385	399 268	(128 583)	-36.4%	
14. Non-current assets and disposal groups classified as held for sale	27 550	33 896	54 579	(6 346)	-18.7%	
Total assets	31 669 063	31 568 015	32 278 310	101 048	0.3%	

BPI Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	164 294	141 335	154 571	22 959	16.2%
1.1.	Derivatives	164 294	141 335	154 571	22 959	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss.....	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	27 646 390	27 515 745	28 261 767	130 645	0.5%
3.1.	Deposits	25 860 466	26 166 596	27 408 324	(306 130)	-
3.2.	Debt securities issued.....	1 490 319	1 118 195	593 638	372 124	-
3.3.	Other financial liabilities.....	295 605	230 954	259 805	64 651	-
4.	Derivatives – Hedge accounting	76 363	56 010	55 983	20 353	36.3%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	25 324	3 594	1 472	21 730	604.6%
6.	Provisions	43 140	65 457	66 893	(22 317)	-34.1%
7.	Tax liabilities	73 102	73 802	72 475	(700)	-
7.1.	Current tax liabilities	2 804	2 750	3 121	54	-
7.2.	Deferred tax liabilities	70 298	71 052	69 354	(754)	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	478 929	506 119	539 444	(27 190)	-5.4%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		28 507 542	28 362 062	29 152 605	145 480	0.5%
Equity						
11.	Capital	1 293 063	1 293 063	1 293 063	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	-	-	-	-	-
14.	Other equity	-	371	1 594	(371)	-100.0%
15.	Accumulated other comprehensive income	(291 419)	(253 402)	(216 301)	(38 017)	-15.0%
16.	Retained earnings	1 903 350	1 548 457	1 170 391	354 893	22.9%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	122 077	126 826	511 278	(4 749)	-3.7%
19.	(-) Treasury shares	-	-	(377)	-	-
20.	Profit or loss attributable to owners of the parent	134 450	490 638	366 057	(356 188)	-72.6%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest.....	-	-	-	-	-
Total equity		3 161 521	3 205 953	3 125 705	(44 432)	-1.4%
Total equity and total liabilities		31 669 063	31 568 015	32 278 310	101 048	0.3%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	22 771 612	22 687 814	22 805 411	83 798	0.4%
1.1.	Central Banks	5 000	5 000	5 000	-	0.0%
1.2.	Credit institutions.....	840 006	819 141	1 280 762	20 865	2.5%
1.3.	Corporations and general governments	9 147 152	9 107 308	8 662 317	39 844	0.4%
1.4.	Households	12 779 454	12 756 365	12 857 332	23 089	0.2%
2.	Loans and advances – impairment	(507 239)	(533 393)	(569 803)	26 154	4.9%
3.	Deposits.....	25 860 466	26 166 596	27 408 324	(306 130)	-1.2%
3.1.	Central Banks	1 350 100	1 352 843	1 992 631	(2 743)	-0.2%
3.2.	Credit institutions.....	1 406 311	1 957 399	3 321 766	(551 088)	-28.2%
3.3.	Corporations, general governments and households	23 104 055	22 856 354	22 093 927	247 701	1.1%

BPI Group

Consolidated income statement – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest income	267 269	510 263	246 641	20 628	8.4%
2.	(Interest expense)	52 491	87 688	39 481	13 010	33.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-	-
4.	Dividend income	48 256	1 723	1 471	46 785	3,180.5%
5.	Fee and commission income	139 102	319 009	158 016	(18 914)	-12.0%
6.	(Fee and commission expenses)	11 940	41 239	23 380	(11 440)	-48.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net	(347)	1 458	3 475	(3 822)	-110.0%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(817)	39 027	26 189	(27 006)	-103.1%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(7 338)	60 321	60 314	(67 652)	-112.2%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	971	1 398	425	546	128.5%
12.	Exchange differences [gain of (-) loss], net	1 264	(25 328)	(16 598)	17 862	107.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(1 476)	(55 181)	359	(1 835)	-511.1%
14.	Other operating income	18 462	11 487	5 110	13 352	261.3%
15.	(Other operating expenses)	35 506	24 426	20 862	14 644	70.2%
16.	Total operating income, net	365 409	710 824	401 679	(36 270)	-9.0%
17.	(Administrative expenses)	197 660	435 088	211 290	(13 630)	-6.5%
17.1.	(Staff expenses)	122 248	262 215	126 828	(4 580)	-3.6%
17.2.	(Other administrative expenses)	75 412	172 873	84 462	(9 050)	-10.7%
18.	(Depreciation)	26 243	23 827	10 426	15 817	151.7%
19.	Modification gains or (-) losses, net	-	-	-	-	-
20.	(Provisions or (-) reversal or provisions)	(2 390)	1 072	2 240	(4 630)	-206.7%
21.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(8 335)	(48 966)	(13 590)	5 255	38.7%
22.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(1 028)	6 689	-	(1 028)	-
23.	(Impairment or (-) reversal of impairment on non-financial assets)	(1 672)	1 672	1 017	(2 689)	-264.4%
24.	Negative goodwill recognised in profit or loss	-	-	-	-	-
25.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	20 175	271 551	171 721	(151 546)	-88.3%
26.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	(70)	(5 131)	-	(70)	-
27.	Profit or (-) loss before tax from continuing operations	175 036	557 862	362 017	(186 981)	-51.6%
28.	(Tax expenses or (-) income related to profit or loss from continuing operations)	40 586	131 439	60 174	(19 588)	-32.6%
29.	Profit or (-) loss after tax from continuing operations	134 450	426 423	301 843	(167 393)	-55.5%
30.	Profit or (-) loss after tax from discontinued operations	-	64 215	64 214	(64 214)	-100.0%
31.	Profit or (-) loss for the year	134 450	490 638	366 057	(231 607)	-63.3%
32.	Attributable to minority interest (non-controlling interests)	-	-	-	-	-
33.	Attributable to owners of the parent	134 450	490 638	366 057	(231 607)	-63.3%

Statement of consolidated comprehensive income – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year		134 450	490 638	366 057	(231 607)	-63.3%
Other comprehensive income						
Items that will not to be reclassified to profit or loss		(51 956)	19 871	130 646	(182 602)	-139.8%
Items that may be reclassified to profit or loss		13 940	(87 058)	(160 694)	174 634	108.7%
Total comprehensive income						
Attributable to minority interest [Non-controlling interest]		-	-	-	-	-
Attributable to owners of the parent		96 434	423 451	336 009	(239 575)	-71.3%

BPI Group

Consolidated cash flow statement	2018	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	423 390	908 455	417 559	5 831	-
Interest, commissions and similar expenses paid.....	(100 248)	(321 851)	(114 953)	14 705	-
Recovery of overdue loans and interest and gains/(losses) on the sale of real state received in settlement of defaulting loans	6 306	138 521	7 326	(1 020)	-
Cash payments to employees and suppliers	(242 219)	(417 261)	(245 618)	3 399	-
Contributions to pension fund	(10 960)	(13 142)	(13 142)	2 182	-
Dividends received.....	48 256	-	1 471	46 785	-
Sub-total	124 525	294 722	52 643	71 882	-
Other operating assets and liabilities:					
Financial assets held for trading, at fair value through profit or loss, at fair value through other comprehensive income and available-for-sale	(286 440)	2 439 666	1 990 466	(2 276 906)	-
Financial assets at amortised cost – Central banks and credit institutions	173 836	55 727	(463 923)	637 759	-
Financial assets at amortised cost - Customers	(377 368)	(3 104 644)	(2 665 581)	2 288 213	-
Other assets	175 411	(118 176)	249 478	(74 067)	-
Financial liabilities measured at amortised cost – Central banks and credit institutions	(453 249)	(765 982)	1 319 805	(1 773 054)	-
Financial liabilities measured at amortised cost – Customers and others	182 606	2 199 617	1 388 049	(1 205 443)	-
Financial liabilities held for trading	22 959	(28 713)	(15 477)	38 436	-
Other liabilities.....	(41 125)	152 762	(6 215)	(34 910)	-
Net cash from operating activities before income tax	(478 845)	1 124 979	1 849 245	(2 328 090)	-125.9%
Income tax paid	(2 154)	39 258	38 977	(41 131)	-
Net cash from operating activities.....	(480 999)	1 164 237	1 888 222	(2 369 221)	-125.5%
Investing activities					
Sale of participation in BPI Gestão de Activos	-	75 000	75 000	(75 000)	-
Sale of participation in BPI GIF	-	8 000	8 000	(8 000)	-
Impact of the deconsolidation of divested holdings.....	-	90	-	-	-
Purchase of other tangible and intangible assets.....	(12 005)	(65 120)	(9 013)	(2 992)	-
Sale of other tangible assets	1 789	1 800	2	1 787	-
Dividends received from Banco de Fomento Angola.....	-	63 763	-	-	-
Foreign currency hedge of Banco de Fomento Angola dividends.....	-	31 060	-	-	-
Dividends received and other income.....	7 752	14 969	13 245	(5 493)	-
Net cash from investing activities.....	(2 464)	129 562	87 234	(89 698)	-102.8%
Financing activities					
Repurchases and reimbursements of securitisation operations.....	(116 673)	(232 628)	(213 870)	97 197	-
Issue of debt securities and subordinated debt	500 000	550 452	452	499 548	-
Redemption of debt securities	(7 980)	(216 956)	(210 581)	202 601	-
Acquisition and sale of own debt securities and subordinated debt	(114)	(1 082)	(693)	579	-
Interest on debt securities and subordinated debt	(11 977)	(16 758)	(8 425)	(3 552)	-
Dividends paid on preference shares	-	-	-	-	-
Dividends paid to BPI Group	(140 000)	-	-	(140 000)	-
Acquisition and sale of treasury stock.....	-	377	-	-	-
Cash flows from financing activities	223 256	83 405	(433 117)	656 373	151.5%
Net changes in cash and cash equivalents	(260 207)	1 377 204	1 542 339	(1 802 546)	-116.9%
Cash and cash equivalents at the beginning of the year.....	2 504 507	1 398 569	1 186 568	1 317 939	-
BPI Gestão de Activos and BPI GIF deconsolidation in April 2018	-	-	(273)	273	-
Net changes in cash and cash equivalents	(260 207)	1 377 204	1 542 339	(1 802 546)	-116.9%
Cash and cash equivalents at the end of the year	2 244 300	2 775 773	2 728 634	(484 334)	-17.8%

II.11. Banco Credibom Group



Banco Credibom Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	126 971	157 689	113 484	(30 718)	-19.5%	
2. Financial assets held for trading	-	-	-	-	-	
2.1. Derivatives.....	-	-	-	-	-	
2.2. Equity instruments	-	-	-	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	-	-	-	-	-	
3.1. Equity instruments	-	-	-	-	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	137	137	137	-	0.0%	
5.1. Equity instruments	137	137	137	-	-	
5.2. Debt securities.....	-	-	-	-	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	1 832 747	1 694 247	1 547 749	138 500	8.2%	
6.1. Debt securities.....	-	-	-	-	-	
6.2. Loans and advances.....	1 832 747	1 694 247	1 547 749	138 500	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	-	-	-	-	-	
10. Tangible assets.....	2 800	1 716	2 024	1 084	63.2%	
10.1. Property, plant and equipment	2 800	1 716	2 024	1 084	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	7 284	5 435	4 584	1 849	34.0%	
11.1. Goodwill	-	-	-	-	-	
11.2. Other intangible assets.....	7 284	5 435	4 584	1 849	-	
12. Tax assets.....	4 335	5 786	8 412	(1 451)	-25.1%	
12.1. Current tax assets.....	-	1 428	-	(1 428)	-	
12.2. Deferred tax assets.....	4 335	4 358	8 412	(23)	-	
13. Other assets.....	10 359	10 761	10 488	(402)	-3.7%	
14. Non-current assets and disposal groups classified as held for sale	-	-	-	-	-	
Total assets	1 984 633	1 875 771	1 686 878	108 862	5.8%	

Banco Credibom Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Financial liabilities held for trading	-	-	-	-	-	-
1.1. Derivatives	-	-	-	-	-	-
1.2. Short positions	-	-	-	-	-	-
1.3. Deposits	-	-	-	-	-	-
1.4. Debt securities issued	-	-	-	-	-	-
1.5. Other financial liabilities	-	-	-	-	-	-
2. Financial liabilities designated at fair value through profit or loss	-	-	-	-	-	-
2.1. Deposits	-	-	-	-	-	-
2.2. Debt securities issued	-	-	-	-	-	-
2.3. Other financial liabilities	-	-	-	-	-	-
3. Financial liabilities measured at amortised cost	1 743 189	1 641 703	1 469 396	101 486	6.2%	
3.1. Deposits	1 694 027	1 592 539	1 420 232	101 488	-	
3.2. Debt securities issued	-	-	-	-	-	-
3.3. Other financial liabilities	49 162	49 164	49 164	(2)	-	
4. Derivatives – Hedge accounting	-	-	-	-	-	-
5. Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-	-
6. Provisions	7 697	2 672	1 520	5 025	188.1%	
7. Tax liabilities	5 483	-	4 354	5 483	-	
7.1. Current tax liabilities	5 483	-	4 354	5 483	-	
7.2. Deferred tax liabilities	-	-	-	-	-	-
8. Share capital repayable on demand	-	-	-	-	-	-
9. Other liabilities	49 556	45 433	42 913	4 123	9.1%	
10. Liabilities included in disposal groups classified as held for sale	-	-	-	-	-	-
Total liabilities	1 805 925	1 689 808	1 518 183	116 117	6.9%	
Equity						
11. Capital	94 000	94 000	94 000	-	-	
12. Share premium	-	-	-	-	-	-
13. Equity instruments issued other than capital	27 552	28 122	28 709	(570)	-2.0%	
14. Other equity	-	-	-	-	-	-
15. Accumulated other comprehensive income	(26 964)	(22 857)	(21 234)	(4 107)	-18.0%	
16. Retained earnings	46 736	34 064	34 261	12 672	37.2%	
17. Revaluation reserves	-	-	-	-	-	-
18. Other reserves	19 982	16 357	16 172	3 625	22.2%	
19. (-) Treasury shares	-	-	-	-	-	-
20. Profit or loss attributable to owners of the parent	17 402	36 277	16 787	(18 875)	-52.0%	
21. (-) Interim dividends	-	-	-	-	-	-
22. Minority interest	-	-	-	-	-	-
Total equity	178 708	185 963	168 695	(7 255)	-3.9%	
Total equity and total liabilities	1 984 633	1 875 771	1 686 878	108 862	5.8%	

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Loans and advances – gross amounts	1 880 111	1 739 244	1 594 108	140 867	8.1%	
1.1. Central Banks	-	-	-	-	-	-
1.2. Credit institutions	78	9	244	69	766.7%	
1.3. Corporations and general governments	348 570	320 055	289 291	28 515	8.9%	
1.4. Households	1 531 463	1 419 180	1 304 573	112 283	7.9%	
2. Loans and advances – impairment	(47 364)	(44 997)	(46 359)	(2 367)	-5.3%	
3. Deposits	1 694 027	1 592 539	1 420 232	101 488	6.4%	
3.1. Central Banks	-	-	-	-	-	-
3.2. Credit institutions	1 694 027	1 592 539	1 420 232	101 488	6.4%	
3.3. Corporations, general governments and households	-	-	-	-	-	-

Banco Credibom Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	69 001	126 719	61 571	7 430	12.1%
2. (Interest expense)	23 063	43 976	19 913	3 150	15.8%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	1	1	1	-	0.0%
5. Fee and commission income	5 263	11 265	5 460	(197)	-3.6%
6. (Fee and commission expenses).....	674	729	324	350	108.0%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	-	-	-	-	-
8. Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-	-
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	3	-	-	3	-300.0%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	-	-	-	-
12. Exchange differences [gain of (-) loss], net	-	-	-	-	-
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-	-
14. Other operating income.....	6 074	11 601	5 491	583	10.6%
15. (Other operating expenses).....	5 384	6 855	4 868	516	10.6%
16. Total operating income, net.....	51 221	98 026	47 418	3 803	8.0%
17. (Administrative expenses).....	18 978	37 753	18 618	360	1.9%
17.1. (Staff expenses).....	10 460	21 135	10 168	292	2.9%
17.2. (Other administrative expenses)	8 518	16 618	8 450	68	0.8%
18. (Depreciation)	1 088	1 087	534	554	103.7%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	1 686	2 686	899	787	87.5%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	5 149	6 024	3 778	1 371	36.3%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	-	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	-	-	-	-	-
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	-	-	-	-	-
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	24 320	50 476	23 589	731	3.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	6 918	14 199	6 802	116	1.7%
29. Profit or (-) loss after tax from continuing operations	17 402	36 277	16 787	615	3.7%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	17 402	36 277	16 787	615	3.7%
32. Attributable to minority interest (non-controlling interests).....	-	-	-	-	-
33. Attributable to owners of the parent	17 402	36 277	16 787	615	3.7%

Banco Credibom Group

Statement of changes in consolidated shareholders' equity – prudential perimeter (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests	Total
Balances as at 31 December 2018	94 000	-	28 122	-	(22 857)	34 064	-	16 357	-	36 277	-	-	185 963
Other movements registered directly in equity													-
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(19 980)	-	-	-	-	-	-	(19 980)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	36 277	-	-	-	(36 277)	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	(570)	-	-	(3 625)	-	3 625	-	-	-	-	(570)
Total comprehensive income for the year	-	-	-	-	(4 107)	-	-	-	-	17 402	-	-	13 295
Balances as at 30 June 2019	94 000	-	27 552	-	(26 964)	46 736	-	19 982	-	17 402	-	-	178 708

II.12. Santander Totta, SGPS, S.A.



Santander Totta, SGPS, S.A.

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	2 924 303	2 500 731	3 097 141	423 572	16.9%	
2. Financial assets held for trading	1 136 324	1 215 956	1 342 896	(79 632)	-6.5%	
2.1. Derivatives.....	1 132 945	1 212 577	1 339 639	(79 632)	-	
2.2. Equity instruments	3 379	3 379	3 257	-	-	
2.3. Debt securities.....	-	-	-	-	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	164 391	176 878	237 612	(12 487)	-7.1%	
3.1. Equity instruments	164 391	176 878	237 612	(12 487)	-	
3.2. Debt securities.....	-	-	-	-	-	
3.3. Loans and advances.....	-	-	-	-	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	6 014 705	5 246 290	4 521 964	768 415	14.6%	
5.1. Equity instruments	81 517	80 439	17 084	1 078	-	
5.2. Debt securities.....	5 933 188	5 165 851	4 504 880	767 337	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	40 584 177	40 329 484	41 035 670	254 693	0.6%	
6.1. Debt securities.....	4 144 497	4 088 988	4 536 427	55 509	-	
6.2. Loans and advances.....	36 439 680	36 240 496	36 499 243	199 184	-	
7. Derivatives – Hedge accounting	91 856	73 464	53 190	18 392	25.0%	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	254 290	56 511	39 305	197 779	350.0%	
9. Investments in subsidiaries, joint ventures and associates.....	219 766	198 620	287 501	21 146	10.6%	
10. Tangible assets.....	666 966	644 359	680 508	22 607	3.5%	
10.1. Property, plant and equipment	376 852	346 734	350 326	30 118	-	
10.2. Investment property.....	290 114	297 625	330 182	(7 511)	-	
11. Intangible assets	32 662	29 970	30 412	2 692	9.0%	
11.1. Goodwill	2 652	2 651	2 651	1	-	
11.2. Other intangible assets.....	30 010	27 319	27 761	2 691	-	
12. Tax assets.....	680 748	676 576	840 039	4 172	0.6%	
12.1. Current tax assets.....	65 760	36 514	197 203	29 246	-	
12.2. Deferred tax assets.....	614 988	640 062	642 836	(25 074)	-	
13. Other assets.....	265 588	336 443	616 035	(70 855)	-21.1%	
14. Non-current assets and disposal groups classified as held for sale	66 061	30 022	77 246	36 039	120.0%	
Total assets	53 101 837	51 515 304	52 859 519	1 586 533	3.1%	

Santander Totta, SGPS, S.A.

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	1 149 393	1 242 475	1 367 419	(93 082)	-7.5%
1.1.	Derivatives	1 149 393	1 242 475	1 367 419	(93 082)	-
1.2.	Short positions	-	-	-	-	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss	-	-	-	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	-	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	45 998 071	44 919 486	45 975 868	1 078 585	2.4%
3.1.	Deposits	42 260 644	40 416 242	41 357 466	1 844 402	-
3.2.	Debt securities issued.....	3 483 323	4 326 895	4 402 701	(843 572)	-
3.3.	Other financial liabilities.....	254 104	176 349	215 701	77 755	-
4.	Derivatives – Hedge accounting	376 489	90 556	49 919	285 933	315.8%
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	3 740	10 398	15 500	(6 658)	-64.0%
6.	Provisions	269 213	286 489	483 985	(17 276)	-6.0%
7.	Tax liabilities	433 600	247 832	319 525	185 768	75.0%
7.1.	Current tax liabilities	76 534	17 141	115 323	59 393	-
7.2.	Deferred tax liabilities	357 066	230 691	204 202	126 375	-
8.	Share capital repayable on demand	69 188	69 560	69 398	(372)	-0.5%
9.	Other liabilities	553 362	476 770	572 500	76 592	16.1%
10.	Liabilities included in disposal groups classified as held for sale.....	-	-	-	-	-
Total liabilities		48 853 056	47 343 566	48 854 114	1 509 490	3.2%
Equity						
11.	Capital	1 972 962	1 972 962	1 972 962	-	-
12.	Share premium	-	-	-	-	-
13.	Equity instruments issued other than capital	600 000	600 000	600 000	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	25 445	(235 157)	(236 821)	260 602	110.8%
16.	Retained earnings	(137 618)	(145 411)	(145 411)	7 793	5.4%
17.	Revaluation reserves.....	-	-	(3 145)	-	-
18.	Other reserves	1 512 534	1 579 787	1 554 567	(67 253)	-4.3%
19.	(-) Treasury shares	(2 284)	(2 284)	(2 203)	-	-
20.	Profit or loss attributable to owners of the parent	275 875	499 964	263 647	(224 089)	-44.8%
21.	(-) Interim dividends	-	(100 000)	-	100 000	100.0%
22.	Minority interest.....	1 867	1 877	1 809	(10)	-0.5%
Total equity		4 248 781	4 171 738	4 005 405	77 043	1.8%
Total equity and total liabilities		53 101 837	51 515 304	52 859 519	1 586 533	3.1%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	37 400 447	37 345 508	37 963 364	54 939	0.1%
1.1.	Central Banks	-	-	-	-	-
1.2.	Credit institutions.....	887 516	707 857	939 304	179 659	25.4%
1.3.	Corporations and general governments	14 764 333	14 757 204	14 773 602	7 129	0.0%
1.4.	Households	21 748 598	21 880 447	22 250 458	(131 849)	-0.6%
2.	Loans and advances – impairment	(960 767)	(1 105 012)	(1 464 121)	144 245	13.1%
3.	Deposits.....	42 260 644	40 416 242	41 357 466	1 844 402	4.6%
3.1.	Central Banks	3 043 807	3 049 989	3 079 399	(6 182)	-0.2%
3.2.	Credit institutions.....	3 778 094	3 501 174	4 285 675	276 920	7.9%
3.3.	Corporations, general governments and households	35 438 743	33 865 079	33 992 392	1 573 664	4.6%

Santander Totta, SGPS, S.A.

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	606 696	1 225 561	623 792	(17 096)	-2.7%
2. (Interest expense)	178 216	361 292	180 617	(2 401)	-1.3%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	1 637	1 601	1 233	404	32.8%
5. Fee and commission income	241 893	453 780	225 581	16 312	7.2%
6. (Fee and commission expenses).....	46 892	77 574	38 845	8 047	20.7%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	57 544	26 605	38 304	19 240	50.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	10 186	(2 759)	(5 312)	15 498	291.8%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	2 289	(35 155)	325	1 964	604.3%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	-	-	-	-	-
11. Gains or (-) losses from hedge accounting, net	-	(15)	(14)	14	100.0%
12. Exchange differences [gain of (-) loss], net.....	4 976	9 524	4 762	214	4.5%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(152)	(12 366)	(5 242)	5 090	97.1%
14. Other operating income.....	12 790	48 235	23 467	(10 677)	-45.5%
15. (Other operating expenses).....	40 314	71 828	50 144	(9 830)	-19.6%
16. Total operating income, net	672 437	1 204 317	637 290	35 147	5.5%
17. (Administrative expenses).....	274 228	569 130	283 014	(8 786)	-3.1%
17.1. (Staff expenses).....	172 352	352 934	176 467	(4 115)	-2.3%
17.2. (Other administrative expenses)	101 876	216 196	106 547	(4 671)	-4.4%
18. (Depreciation)	24 182	41 319	20 652	3 530	17.1%
19. Modification gains or (-) losses, net	-	-	-	-	-
20. (Provisions or (-) reversal or provisions).....	9 241	251 025	306 510	(297 269)	-97.0%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	(16 497)	3 007	(1 762)	(14 735)	-836.3%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	65	-	-	-
23. (Impairment or (-) reversal of impairment on non-financial assets).....	7 487	30 856	23 083	(15 596)	-67.6%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	21 772	34 573	14 759	7 013	47.5%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	10 218	21 106	3 782	6 436	170.2%
27. Profit or (-) loss before tax from continuing operations.....	405 786	364 594	24 334	381 452	1567.6%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	129 808	(135 358)	(239 233)	369 041	154.3%
29. Profit or (-) loss after tax from continuing operations	275 978	499 952	263 567	12 411	4.7%
30. Profit or (-) loss after tax from discontinued operations	-	-	-	-	-
31. Profit or (-) loss for the year	275 978	499 952	263 567	12 411	4.7%
32. Attributable to minority interest (non-controlling interests).....	103	(12)	(80)	183	228.8%
33. Attributable to owners of the parent	275 875	499 964	263 647	12 228	4.6%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	275 978	499 952	263 567	12 411	4.7%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	47 393	(28 193)	(7 732)	55 125	712.9%
Items that may be reclassified to profit or loss.....	206 131	90 636	72 201	133 930	185.5%
Total comprehensive income					
Attributable to minority interest [Non-controlling interest].....	224	14	(54)	278	514.8%
Attributable to owners of the parent	529 278	562 381	328 090	201 188	61.3%

Santander Totta, SGPS, S.A.

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	741 923	1 578 703	760 321	(18 398)	-
Interest and commissions paid	(208 226)	(399 081)	(198 754)	(9 472)	-
Recovery of loans	4 034	9 176	3 722	312	-
Contributions to pension fund	-	(46 534)	-	-	-
Cash payments to employees and suppliers	(311 639)	(650 342)	(296 794)	(14 845)	-
Sub-total	226 092	491 922	268 495	(42 403)	-
Other operating assets and liabilities					
Deposits with / from central banks	-	-	-	-	-
Financial assets at fair value through profit or loss	186 755	(419 832)	(232 760)	419 515	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-	-
Financial assets at fair value through other comprehensive income	(264 359)	(491 490)	151 800	(416 159)	-
Acquisition of financial assets at amortised cost	-	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-	-
Loans and advances to credit institutions	(158 407)	148 512	(68 641)	(89 766)	-
Deposits from credit institutions	236 249	(842 000)	(90 935)	327 184	-
Loans and advances to customers	(112 564)	342 846	(253 721)	141 157	-
Deposits from customers	1 472 007	2 020 988	2 386 930	(914 923)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	180 904	330 484	110 958	69 946	-
Net cash from operating activities before income tax	1 766 677	1 581 430	2 272 126	(505 449)	-22.2%
Income tax paid	(43 737)	(92 228)	(71 414)	27 677	-
Net cash from operating activities	1 722 940	1 489 202	2 200 712	(477 772)	-21.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(88 000)	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1 637	1 674	1 233	404	-
Acquisition of tangible assets	(61 451)	(66 285)	(15 463)	(45 988)	-
Sale of tangible assets	13 081	13 036	1 179	11 902	-
Acquisition of intangible assets	-	-	-	-	-
Sale of intangible assets	-	-	-	-	-
Net cash from investing activities	(46 733)	(139 575)	(13 051)	(33 682)	-258.1%
Cash flows from financing activities					
Share capital increase	-	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(926 447)	(328 454)	(169 592)	(756 855)	-
Issuance / reimbursement of subordinated liabilities	-	-	(313)	313	-
Treasury stock	-	-	-	-	-
Dividends paid	(395 000)	(341 890)	(618 324)	223 324	-
Net cash from financing activities	(1 321 447)	(670 344)	(788 229)	(533 218)	-67.6%
Net changes in cash and cash equivalents	354 760	679 283	1 399 432	(1 044 672)	-74.6%
Cash and cash equivalents at the beginning of the year	2 582 053	1 697 709	1 697 709	884 344	-
Acquisition of Eurovida	-	123 739	-	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	354 760	679 283	1 399 432	(1 044 672)	-74.6%
Cash and cash equivalents at the end of the year	2 936 813	2 500 731	3 097 141	(160 328)	-5.2%

II.13. Haitong Bank Group



Haitong Bank Group

Consolidated balance sheet – prudential perimeter		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Assets	€Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash, cash balances at central banks and other demand deposits	277 190	341 255	546 706	(64 065)	-18.8%	
2. Financial assets held for trading	529 661	597 103	788 683	(67 442)	-11.3%	
2.1. Derivatives.....	118 910	130 147	176 215	(11 237)	-	
2.2. Equity instruments	213	457	26 158	(244)	-	
2.3. Debt securities.....	410 538	466 499	586 310	(55 961)	-	
2.4. Loans and advances.....	-	-	-	-	-	
3. Non-trading financial assets mandatorily at fair value through profit or loss	41 267	44 253	32 882	(2 986)	-6.7%	
3.1. Equity instruments	40 281	37 763	26 961	2 518	-	
3.2. Debt securities.....	746	707	684	39	-	
3.3. Loans and advances.....	240	5 783	5 237	(5 543)	-	
4. Financial assets designated at fair value through profit or loss.....	-	-	-	-	-	
4.1. Equity instruments	-	-	-	-	-	
4.2. Debt securities.....	-	-	-	-	-	
4.3. Loans and advances.....	-	-	-	-	-	
5. Financial assets at fair value through other comprehensive income.....	304 253	515 813	480 295	(211 560)	-41.0%	
5.1. Equity instruments	-	-	-	-	-	
5.2. Debt securities.....	304 253	515 813	480 295	(211 560)	-	
5.3. Loans and advances.....	-	-	-	-	-	
6. Financial assets at amortised cost	1 160 192	722 371	932 228	437 821	60.6%	
6.1. Debt securities.....	402 706	87 085	-	315 621	-	
6.2. Loans and advances.....	757 486	635 286	932 228	122 200	-	
7. Derivatives – Hedge accounting	-	-	-	-	-	
8. Fair value changes of the hedged items in portfolio hedge of interest rate risk.....	-	-	-	-	-	
9. Investments in subsidiaries, joint ventures and associates.....	436	487	2 530	(51)	-10.5%	
10. Tangible assets.....	14 935	5 364	5 983	9 571	178.4%	
10.1. Property, plant and equipment	14 935	5 364	5 983	9 571	-	
10.2. Investment property.....	-	-	-	-	-	
11. Intangible assets	17 362	18 243	19 825	(881)	-4.8%	
11.1. Goodwill	9 858	9 857	9 858	1	-	
11.2. Other intangible assets.....	7 504	8 386	9 967	(882)	-	
12. Tax assets.....	165 957	172 358	184 376	(6 401)	-3.7%	
12.1. Current tax assets.....	44 589	44 360	34 020	229	-	
12.2. Deferred tax assets.....	121 368	127 998	150 356	(6 630)	-	
13. Other assets.....	241 175	261 061	267 174	(19 886)	-7.6%	
14. Non-current assets and disposal groups classified as held for sale	193 581	216 453	2 533	(22 872)	-10.6%	
Total assets	2 946 009	2 894 761	3 263 215	51 248	1.8%	

Haitong Bank Group

Consolidated balance sheet – prudential perimeter (cont'd)		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Financial liabilities held for trading	169 956	304 873	612 244	(134 917)	-44.3%
1.1.	Derivatives	164 618	184 966	207 463	(20 348)	-
1.2.	Short positions	5 338	119 907	404 781	(114 569)	-
1.3.	Deposits	-	-	-	-	-
1.4.	Debt securities issued.....	-	-	-	-	-
1.5.	Other financial liabilities.....	-	-	-	-	-
2.	Financial liabilities designated at fair value through profit or loss.....	-	-	188 076	-	-
2.1.	Deposits	-	-	-	-	-
2.2.	Debt securities issued.....	-	-	188 076	-	-
2.3.	Other financial liabilities.....	-	-	-	-	-
3.	Financial liabilities measured at amortised cost	1 182 413	921 775	1 694 562	260 638	28.3%
3.1.	Deposits	1 002 817	759 163	1 601 468	243 654	-
3.2.	Debt securities issued.....	179 596	162 612	93 094	16 984	-
3.3.	Other financial liabilities.....	-	-	-	-	-
4.	Derivatives – Hedge accounting	1 047	-	-	1 047	-
5.	Fair value changes of the hedged items in portfolio hedge of interest rate risk...	-	-	-	-	-
6.	Provisions	16 347	15 202	12 650	1 145	7.5%
7.	Tax liabilities	3 668	3 695	3 488	(27)	-0.7%
7.1.	Current tax liabilities	2 638	2 818	2 708	(180)	-
7.2.	Deferred tax liabilities	1 030	877	780	153	-
8.	Share capital repayable on demand	-	-	-	-	-
9.	Other liabilities	116 546	130 540	131 328	(13 994)	-10.7%
10.	Liabilities included in disposal groups classified as held for sale.....	836 692	903 169	-	(66 477)	-7.4%
Total liabilities		2 326 669	2 279 254	2 642 348	47 415	2.1%
Equity						
11.	Capital	844 769	844 769	844 769	-	-
12.	Share premium	8 796	8 796	8 796	-	-
13.	Equity instruments issued other than capital	108 773	108 773	108 773	-	-
14.	Other equity	-	-	-	-	-
15.	Accumulated other comprehensive income	(203 061)	(194 925)	(186 479)	(8 136)	-4.2%
16.	Retained earnings	(509 475)	(504 015)	(504 015)	(5 460)	-1.1%
17.	Revaluation reserves.....	-	-	-	-	-
18.	Other reserves	331 522	324 921	324 818	6 601	2.0%
19.	(-) Treasury shares	-	-	-	-	-
20.	Profit or loss attributable to owners of the parent	10 649	1 159	(2 133)	9 490	818.8%
21.	(-) Interim dividends	-	-	-	-	-
22.	Minority interest.....	27 367	26 029	26 338	1 338	5.1%
Total equity		619 340	615 507	620 867	3 833	0.6%
Total equity and total liabilities		2 946 009	2 894 761	3 263 215	51 248	1.8%

Loans and deposits		2019	2018		Change	
		30-Jun	31-Dec	30-Jun	Jun 2019 - Dec 2018	
		€Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Loans and advances – gross amounts.....	791 549	678 238	1 068 093	113 311	16.7%
1.1.	Central Banks	274 387	91 209	403 166	183 178	200.8%
1.2.	Credit institutions.....	31 067	51 203	21 092	(20 136)	-39.3%
1.3.	Corporations and general governments	485 588	535 285	643 281	(49 697)	-9.3%
1.4.	Households	507	541	554	(34)	-6.3%
2.	Loans and advances – impairment	(33 823)	(37 169)	(130 628)	3 346	9.0%
3.	Deposits.....	1 002 817	759 163	1 601 468	243 654	32.1%
3.1.	Central Banks	60 000	60 000	60 000	-	0.0%
3.2.	Credit institutions.....	510 316	277 727	1 192 221	232 589	83.7%
3.3.	Corporations, general governments and households	432 501	421 436	349 247	11 065	2.6%

Haitong Bank Group

Consolidated income statement – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest income.....	39 947	98 174	51 237	(11 290)	-22.0%
2. (Interest expense)	24 700	60 651	35 322	(10 622)	-30.1%
3. (Expenses on share capita repayable on demand)	-	-	-	-	-
4. Dividend income	-	-	-	-	-
5. Fee and commission income	45 464	79 142	38 170	7 294	19.1%
6. (Fee and commission expenses).....	2 377	6 776	4 574	(2 197)	-48.0%
7. Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss, net.....	1 818	3 442	3 198	(1 380)	-43.2%
8. Gains or (-) losses on financial assets & liabilities held for trading, net	2 304	(20 433)	(3 661)	5 965	162.9%
9. Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net.....	3 677	2 917	2 992	685	22.9%
10. Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net.....	2	-	-	2	-
11. Gains or (-) losses from hedge accounting, net	(6)	-	-	(6)	-
12. Exchange differences [gain of (-) loss], net.....	(4 676)	5 903	968	(5 644)	-583.1%
13. Gains or (-) losses on derecognition of non financial assets other than held for sale, net	110	(68)	(35)	145	414.3%
14. Other operating income.....	1 369	4 622	1 778	(409)	-23.0%
15. (Other operating expenses).....	5 847	8 360	5 897	(50)	-0.8%
16. Total operating income, net	57 085	97 912	48 854	8 231	16.8%
17. (Administrative expenses).....	34 466	71 713	35 917	(1 451)	-4.0%
17.1. (Staff expenses).....	23 704	44 324	22 053	1 651	7.5%
17.2. (Other administrative expenses)	10 762	27 389	13 864	(3 102)	-22.4%
18. (Depreciation)	4 181	5 845	3 215	966	30.0%
19. Modification gains or (-) losses, net	-	609	-	-	-
20. (Provisions or (-) reversal or provisions).....	860	2 805	(106)	966	911.3%
21. (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss).....	44	23 268	23 272	(23 228)	-99.8%
22. (Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates).....	-	13	13	(13)	-100.0%
23. (Impairment or (-) reversal of impairment on non-financial assets).....	417	309	209	208	99.5%
24. Negative goodwill recognised in profit or loss.....	-	-	-	-	-
25. Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method.....	(52)	12	(85)	33	38.8%
26. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations.....	-	-	-	-	-
27. Profit or (-) loss before tax from continuing operations.....	17 065	(5 420)	(13 751)	30 816	224.1%
28. (Tax expenses or (-) income related to profit or loss from continuing operations).....	8 469	7 354	1 852	6 617	357.3%
29. Profit or (-) loss after tax from continuing operations	8 596	(12 774)	(15 603)	24 199	155.1%
30. Profit or (-) loss after tax from discontinued operations	2 573	14 221	13 231	(10 658)	-80.6%
31. Profit or (-) loss for the year	11 169	1 447	(2 372)	13 541	570.9%
32. Attributable to minority interest (non-controlling interests).....	520	288	(239)	759	317.6%
33. Attributable to owners of the parent	10 649	1 159	(2 133)	12 782	599.2%

Statement of consolidated comprehensive income – prudential perimeter	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 - Jun 2018	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Profit or loss for the year.....	11 169	1 447	(2 372)	13 541	570.9%
Other comprehensive income					
Items that will not to be reclassified to profit or loss	(7 767)	1 219	2 400	(10 167)	-423.6%
Items that may be reclassified to profit or loss.....	432	(23 174)	(16 564)	16 996	102.6%
Total comprehensive income					
Attributable to minority interest [Non-controlling interest].....	1 338	(3 643)	(4 725)	6 063	128.3%
Attributable to owners of the parent	2 496	(16 865)	(11 811)	14 307	121.1%

Haitong Bank Group

Statement of changes in consolidated shareholders' equity – prudential perimeter (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests	Total
Balances as at 31 December 2018	844 769	8 796	108 773	-	(194 925)	(504 015)	-	324 921	-	1 159	-	26 029	615 507
Other movements registered directly in equity													-
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Pension fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange rates differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	1 159	-	-	-	(1 159)	-	-	-
Equity increase or (-) decrease resulting from business combinations.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity.....	-	-	-	-	17	(6 619)	-	6 601	-	-	-	-	(1)
Total comprehensive income for the year	-	-	-	-	(8 153)	-	-	-	-	10 649	-	1 338	3 834
Balances as at 30 June 2019	844 769	8 796	108 773	-	(203 061)	(509 475)	-	331 522	-	10 649	-	27 367	619 340

Haitong Bank Group

Consolidated cash flow statement	2019	2018		Change	
	30-Jun	31-Dec	30-Jun	Jun 2019 -	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	63 375	(5 338)	n.a.	n.a.	n.a.
Interest and similar expenses paid	(19 528)	(88 562)	n.a.	n.a.	n.a.
Fees and commissions received	45 892	73 155	n.a.	n.a.	n.a.
Fees and commissions paid	(2 377)	(7 025)	n.a.	n.a.	n.a.
Recovery of loans	62	111	n.a.	n.a.	n.a.
Contributions to pension fund	-	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(38 410)	(82 057)	n.a.	n.a.	n.a.
Sub-total	49 014	(109 716)	n.a.	n.a.	n.a.
Other operating assets and liabilities					
Deposits with / from central banks	(1 298)	(1 494)	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	(64 888)	(277 180)	n.a.	n.a.	n.a.
Financial assets mandatorily at fair value through profit or loss	641	(50 000)	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	200 643	90 362	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	(311 990)	(87 500)	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	-	-	n.a.	n.a.	n.a.
Issuance of investment insurance contracts	(162 413)	357 173	n.a.	n.a.	n.a.
Loans and advances to credit institutions	210 631	(71 039)	n.a.	n.a.	n.a.
Deposits from credit institutions	32 501	(60 764)	n.a.	n.a.	n.a.
Loans and advances to customers	31 867	(95 119)	n.a.	n.a.	n.a.
Deposits from customers	-	-	n.a.	n.a.	n.a.
Hedging derivatives	(57 813)	3 689	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	(73 105)	(301 588)	n.a.	n.a.	n.a.
Income tax paid	(2 379)	(23 379)	n.a.	n.a.	n.a.
Net cash from operating activities	(75 484)	(324 967)	n.a.	n.a.	n.a.
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	n.a.	n.a.	n.a.
Divestment of subsidiaries and associates	-	25 660	n.a.	n.a.	n.a.
Dividends received	-	-	n.a.	n.a.	n.a.
Acquisition of tangible and intangible assets	(990)	(1 257)	n.a.	n.a.	n.a.
Sale of tangible and intangible assets	(85)	212	n.a.	n.a.	n.a.
Net cash from investing activities	(1 075)	24 615	n.a.	n.a.	n.a.
Cash flows from financing activities					
Share capital increase	-	-	n.a.	n.a.	n.a.
Issuance of bonds and other debt securities	11 550	154 889	n.a.	n.a.	n.a.
Reimbursement of bonds and other debt securities	(353)	(93 090)	n.a.	n.a.	n.a.
Issuance / reimbursement of subordinated liabilities	-	105 042	n.a.	n.a.	n.a.
Treasury stock	-	-	n.a.	n.a.	n.a.
Dividends paid	-	-	n.a.	n.a.	n.a.
Net cash from financing activities	11 197	166 841	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(65 362)	(133 511)	n.a.	n.a.	n.a.
Cash and cash equivalents at the beginning of the year	335 945	469 456	n.a.	n.a.	n.a.
Effect of exchange rate changes on cash and cash equivalents	-	-	n.a.	n.a.	n.a.
Net changes in cash and cash equivalents	(65 362)	(133 511)	n.a.	n.a.	n.a.
Cash and cash equivalents at the end of the year	270 583	335 945	n.a.	n.a.	n.a.

III. Human Resources

Per financial institution

III: Member institutions' human resources as at 30 June 2019

	Euro BIC	Millennium bcp	Activobank	BII	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM	CEMAH	Banco Montepio
Number of Employees												
Total.....	1 448	7 015	178	-	217	229	162	261	102	3 680	129	3 540
By Gender												
Men	808	4 046	98	-	107	142	97	154	64	1 929	80	1 840
Women.....	640	2 969	80	-	110	87	65	107	38	1 751	49	1 700
By Age												
Up to 29 years.....	68	272	32	-	36	50	23	44	13	207	32	86
30 to 44 years	708	1 962	66	-	151	141	74	138	49	1 239	48	1 317
45 years or over	672	4 781	80	-	30	38	65	79	40	2 234	49	2 137
By Years of Service												
Up to 1 year	70	179	32	-	75	25	20	41	18	57	13	29
1 to 5 years	257	197	7	-	142	80	52	131	42	382	42	182
6 to 10 years	115	91	5	-	-	40	4	34	18	391	21	136
11 to 15 years	254	874	24	-	-	51	21	27	12	398	6	728
Over 15 years.....	752	5 674	110	-	-	33	65	28	12	2 452	47	2 465
By Type of Employment Contract												
Permanent.....	1 402	6 799	145	-	184	202	156	186	86	3 457	114	3 492
Fixed term.....	46	216	33	-	33	27	6	75	16	223	15	48
By Academic Qualifications												
9 th grade.....	20	294	1	-	2	5	3	6	8	293	16	273
12 th grade.....	572	3 060	78	-	53	40	37	84	15	1 710	41	1 182
Higher education	856	3 661	99	-	162	184	122	171	79	1 677	72	2 085
By Activity												
Commercial.....	938	5 050	164	-	42	91	39	112	10	2 592	77	2 041
Other	510	1 965	14	-	175	138	123	149	92	1 088	52	1 499

III: Member institutions' human resources as at 30 June 2019 (cont'd)

	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores	Banco BPI	BPI	Banco Credibom	Santander Totta	Haitong	BBVA
Number of Employees												
Total.....	6	7 083	116	4 283	130	79	4 978	-	390	6 317	189	383
By Gender												
Men	-	2 825	65	2 043	73	43	2 238	-	202	3 473	121	193
Women.....	6	4 258	51	2 240	57	36	2 740	-	188	2 844	68	190
By Age												
Up to 29 years.....	3	180	6	111	7	14	213	-	21	87	25	2
30 to 44 years	3	3 144	44	1 944	71	35	2 446	-	225	2 807	103	137
45 years or over	-	3 759	66	2 228	52	30	2 319	-	144	3 423	61	244
By Years of Service												
Up to 1 year	6	70	2	91	14	5	294	-	19	51	10	8
1 to 5 years	-	165	7	115	17	6	91	-	72	339	63	5
6 to 10 years	-	1 277	18	310	21	10	314	-	37	499	30	24
11 to 15 years	-	793	15	1 022	61	15	1 684	-	156	1 550	33	86
Over 15 years.....	-	4 778	74	2 745	17	43	2 595	-	106	3 878	53	260
By Type of Employment Contract												
Permanent.....	3	7 003	114	4 203	116	73	4 832	-	365	6 298	176	382
Fixed term.....	3	80	2	80	14	6	146	-	25	19	13	1
By Academic Qualifications												
9 th grade.....	-	355	9	44	-	13	16	-	11	412	5	4
12 th grade.....	-	1 916	34	1 292	26	20	1 267	-	181	2 389	22	142
Higher education	6	4 812	73	2 947	104	46	3 695	-	198	3 516	162	237
By Activity												
Commercial.....	-	4 863	54	2 680	56	66	3 213	-	159	3 831	-	224
Other	6	2 220	62	1 603	74	13	1 765	-	231	2 486	189	159

III: Member institutions' human resources as at 30 June 2019 (cont'd)

	Bankinter	BNP	BNP SS	WiZink
Number of Employees				
Total.....	794	2 736	1 753	91
By Gender				
Men.....	387	1 255	861	35
Women	407	1 481	892	56
By Age				
Up to 29 years	11	1 238	601	-
30 to 44 years	464	1 318	1 094	75
45 years or over	319	180	58	16
By Years of Service				
Up to 1 year	43	974	485	6
1 to 5 years	14	1 691	974	22
6 to 10 years	213	17	266	30
11 to 15 years	424	3	28	27
Over 15 years	100	51	-	6
By Type of Employment Contract				
Permanent	786	2 720	1 712	91
Fixed term	8	16	41	-
By Academic Qualifications				
9 th grade.....	-	7	-	-
12 th grade.....	230	289	327	10
Higher education.....	564	2 440	1 426	81
By Activity				
Commercial.....	465	5	-	18
Other.....	329	2 731	1 753	73

IV. Branches

Per financial institution

IV.1: Member institutions' branches by district as at 30 June 2019 (cont'd)

	Euro BIC	Millennium bcp	Activobank	BII	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM	CEMAH	Banco Montepio
Number of Branches												
Total	172	516	15	-	212	16	3	26	4	656	14	329
By District												
Aveiro	17	31	1	-	17	1	-	-	-	43	-	29
Beja	1	8	-	-	1	-	-	-	-	29	-	2
Braga	10	36	1	-	9	2	-	2	-	32	-	29
Bragança.....	3	8	-	-	2	-	-	-	-	23	-	4
Castelo Branco.....	4	9	-	-	4	-	-	1	-	19	-	8
Coimbra.....	6	17	1	-	9	1	-	-	-	49	-	11
Évora	3	9	-	-	2	1	-	1	-	34	-	5
Faro	9	25	-	-	10	1	-	1	-	54	-	16
Guarda.....	3	13	-	-	3	-	-	-	-	26	-	4
Leiria.....	21	25	1	-	9	1	-	2	-	47	-	14
Lisboa	32	129	6	-	68	5	2	11	2	54	-	74
Portalegre.....	-	6	-	-	1	-	-	-	-	25	-	2
Porto	31	78	5	-	39	3	1	3	2	51	-	54
Santarém.....	10	20	-	-	8	-	-	1	-	38	-	12
Setúbal	7	38	-	-	16	-	-	3	-	31	-	24
Viana do Castelo.....	3	12	-	-	4	-	-	-	-	16	-	6
Vila Real.....	4	13	-	-	3	-	-	-	-	24	-	4
Viseu.....	6	17	-	-	3	1	-	1	-	42	-	8
R.A. da Madeira.....	1	13	-	-	2	-	-	-	-	1	-	7
R.A. dos Açores.....	1	9	-	-	2	-	-	-	-	18	14	16
Balcão móvel.....	-	-	-	-	-	-	-	-	-	-	-	-

IV.1: Member institutions' branches by district as at 30 June 2019 (cont'd)

	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores	Banco BPI	BPI	Banco Credibom	Santander Totta	Haitong	BBVA
Number of Branches												
Total	-	575	2	362	6	13	486	-	-	518	1	15
By District												
Aveiro	-	29	-	23	1	-	36	-	-	37	-	-
Beja	-	15	-	4	-	-	7	-	-	5	-	-
Braga	-	32	-	24	1	-	40	-	-	34	-	1
Bragança.....	-	13	-	6	-	-	6	-	-	5	-	-
Castelo Branco.....	-	16	-	5	-	-	8	-	-	8	-	-
Coimbra.....	-	28	-	12	-	-	15	-	-	17	-	1
Évora	-	16	-	5	-	-	8	-	-	7	-	-
Faro	-	26	-	17	1	-	22	-	-	28	-	-
Guarda.....	-	17	-	6	-	-	8	-	-	5	-	-
Leiria.....	-	24	-	21	1	-	22	-	-	21	-	-
Lisboa	-	121	1	98	1	-	116	-	-	114	1	9
Portalegre.....	-	15	-	4	-	-	3	-	-	6	-	-
Porto	-	64	1	52	1	-	82	-	-	86	-	4
Santarém.....	-	27	-	19	-	-	18	-	-	20	-	-
Setúbal	-	34	-	27	-	-	31	-	-	31	-	-
Viana do Castelo.....	-	14	-	9	-	-	12	-	-	13	-	-
Vila Real.....	-	18	-	7	-	-	11	-	-	9	-	-
Viseu.....	-	30	-	11	-	-	21	-	-	16	-	-
R.A. da Madeira.....	-	15	-	12	-	-	9	-	-	28	-	-
R.A. dos Açores.....	-	21	-	-	-	13	10	-	-	28	-	-
Balcão móvel	-	-	-	-	-	-	1	-	-	-	-	-

IV.1: Member institutions' branches by district as at 30 June 2019 (cont'd)

	Bankinter	BNP	BNP SS	WiZink
Number of Branches				
Total	81	1	-	-
By District				
Aveiro	4	-	-	-
Beja	1	-	-	-
Braga	5	-	-	-
Bragança.....	1	-	-	-
Castelo Branco.....	1	-	-	-
Coimbra	3	-	-	-
Évora	1	-	-	-
Faro	6	-	-	-
Guarda.....	-	-	-	-
Leiria.....	3	-	-	-
Lisboa	29	1	-	-
Portalegre.....	-	-	-	-
Porto.....	15	-	-	-
Santarém	2	-	-	-
Setúbal	4	-	-	-
Viana do Castelo.....	1	-	-	-
Vila Real.....	2	-	-	-
Viseu.....	1	-	-	-
R.A. da Madeira.....	1	-	-	-
R.A. dos Açores.....	1	-	-	-
Balcão móvel	-	-	-	-

