Statistical Bulletin

Portuguese Banking Association

2020 | Annual

July 2021

This Statistical Bulletin is merely a translation of the Boletim Estatístico 2020 | Anual. In case of any doubt or contradiction between both documents the Portuguese version of Boletim Estatístico 2020 | Anual prevails.

Acknowledgements

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

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Foreword

The Statistical Bulletin presents financial and non-financial information on member institutions as at 31 December 2020. For comparison purposes, it also contains financial information for the previous year.

Individual and consolidated information, disclosed in the Statistical Bulletin was provided by the member institutions using pre-defined templates by the Portuguese Banking Association based on FINREP[1] templates[2]. Thus, the consolidated financial statements, reported by APB members, were prepared considering the prudential consolidation perimeter, defined by Banco de Portugal, which may differ from the accounting consolidation perimeter disclosed in the respective Report & Accounts.

Of the total of 30 APB member institutions at the reference date, this bulletin does not include Deutsche Bank AG, Sucursal em Portugal due to unavailability of data at the publication date. In relation to the previous Statistical Bulletin, Caixa de Crédito Agrícola Mútuo de Mafra, CRL was included in this Statistical Bulletin. In December 2020, Banco BIC Português, S.A. disclosed consolidated financial statements.

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

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

The Bulletin is structured as follows:

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

[1] As defined in point 3, paragraph 1 of article 4 of Regulation (EU) No. 575/2013, of the European Parliament and of the Council, of 26 June 2013 - Capital Requirements Regulation (CRR).
[2] As defined in Implementing Regulation (EU) No. 680/2014 of the Commission of 16 April 2014 establishing technical implementing rules with regard to reporting for the purposes of supervising institutions in accordance with Regulation (EU) No. 575/2013 of the European Parliament and of the Council.

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

Financial institutions – Domestic

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

Financial institutions – Subsidiaries

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

Financial institutions – Branch offices

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

Source: APB

I. Factsheets and Separate Financial Statements

Per financial institution

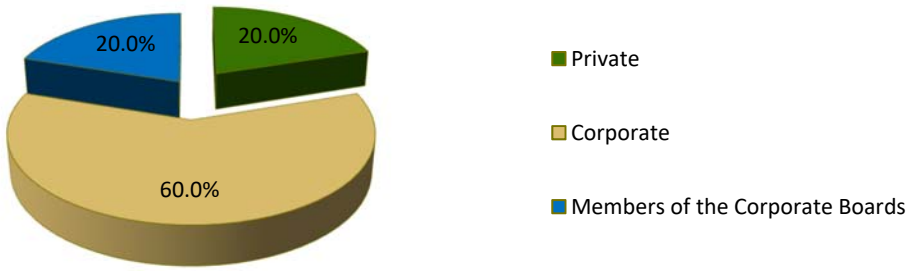
I.1. Banco BIC Português, S.A.

Banco BIC Português, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	José António de Azevedo Pereira;
Executive Directors:	Rui Miguel Morais Lopes, Filipe Reinhardt da Costa Dias Meneses, Susana Nereu de Oliveira Ribeiro, José Miguel Coelho Antunes;
Non-Executive Directors:	Pedro Canastra de Azevedo Maia, Francisco Manuel Constantino Pinto, Célia Maria Pedro Custódio, Ilídio Tomás Lopes, Plácido Norberto dos Inocentes;
Board of the General Meeting of Shareholders	
Chairman:	Alberto Mendes Teles;
Secretary:	Ana Raquel Noronha Neves;
ROC/ SROC (Statutory Auditor)	
SROC:	Deloitte & Associados, SROC, S.A.;
Secretary:	Gonçalo Cerqueira Moura de Figueiredo;
Audit Committee	
Chairman:	Plácido Norberto dos Inocentes;
Members:	Francisco Manuel Constantino Pinto, Célia Maria Pedro Custódio, Ilídio Tomás Lopes;
Appointment and Remuneration Committee	
Chairman:	Francisco Manuel Constantino Pinto;
Members:	Pedro Canastra de Azevedo Maia;
Corporate Governance Committee	
Chairman:	Pedro Canastra de Azevedo Maia;
Members:	Plácido Norberto dos Inocentes, Ilídio Tomás Lopes;

Shareholder Structure



Banco BIC Português, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	1 461	811	650
Abroad	-	-	-
Total	1 461	811	650
Branches - by geographical distribution			
Portugal	169		
Abroad[3]	-		
Total	169		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	8 480 271	7 257 808
Loans and advances	4 847 734	4 847 734
Deposits	6 400 552	6 400 552
Debt securities issued	-	-
Share capital	557 507	557 507
Equity	410 430	410 430
Income Statement		
Net interest income	117 386	117 712
Operating income	155 487	155 582
Net income before tax	(5 045)	(5 045)
Cash Flow Statement		
Net cash from operating activities	360 070	407 990
Net cash from investing activities	(5 263)	(5 263)
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	354 807	402 727
Cash and cash equivalents at the beginning of the year	601 124	601 124
Cash and cash equivalents at the end of the year	955 931	1 003 851
Equity		
Total equity as at 31 December 2019	570 477	-
Total equity as at 31 December 2020	557 507	557 507

[3] Includes branches and representation offices.

Banco BIC Português, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**955 893**	**601 086**	**354 807**	**59.0%**
2.	**Financial assets held for trading**	**218**	**236**	**(18)**	**-7.6%**
	2.1. Derivatives	218	236	(18)	-
	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**	**66 042**	**70 935**	**(4 893)**	**-6.9%**
	3.1. Equity instruments	31 783	31 358	425	-
	3.2. Debt securities	34 259	39 577	(5 318)	-
	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**	**210 783**	**262 424**	**(51 641)**	**-19.7%**
	5.1. Equity instruments	2 387	2 384	3	-
	5.2. Debt securities	208 396	260 040	(51 644)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**7 051 705**	**6 528 207**	**523 498**	**8.0%**
	6.1. Debt securities	2 203 971	1 568 761	635 210	-
	6.2. Loans and advances	4 847 734	4 959 446	(111 712)	-
7.	**Derivatives – Hedge accounting**	**-**	**41**	**(41)**	**-100.0%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	-	-	-	-
10.	**Tangible assets**	**68 203**	**71 988**	**(3 785)**	**-5.3%**
	10.1. Property, plant and equipment	68 203	71 988	(3 785)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**13 845**	**14 222**	**(377)**	**-2.7%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	13 845	14 222	(377)	-
12.	**Tax assets**	**49 831**	**62 554**	**(12 723)**	**-20.3%**
	12.1. Current tax assets	431	15 052	(14 621)	-
	12.2. Deferred tax assets	49 400	47 502	1 898	-
13.	**Other assets**	**60 742**	**38 919**	**21 823**	**56.1%**
14.	**Non-current assets and disposal groups classified as held for sale**	**3 009**	**3 719**	**(710)**	**-19.1%**
	Total assets	**8 480 271**	**7 654 331**	**825 940**	**10.8%**

Banco BIC Português, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**408**	**275**	**133**	**48.4%**
	1.1. Derivatives	408	275	133	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**7 663 765**	**6 865 538**	**798 227**	**11.6%**
	3.1. Deposits	6 400 552	6 827 708	(427 156)	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	1 263 213	37 830	1 225 383	-
4.	**Derivatives – Hedge accounting**	**1 163**	**909**	**254**	**27.9%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**51 740**	**48 726**	**3 014**	**6.2%**
7.	**Tax liabilities**	**5 971**	**8 315**	**(2 344)**	**-28.2%**
	7.1. Current tax liabilities	4 850	4 960	(110)	-
	7.2. Deferred tax liabilities	1 121	3 355	(2 234)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**199 717**	**160 091**	**39 626**	**24.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**7 922 764**	**7 083 854**	**838 910**	**11.8%**
	Capital			-	
11.	**Capital**	**410 430**	**410 430**	-	-
12.	**Share premium**	**6 790**	**6 790**	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(6 704)**	**1 221**	**(7 925)**	**-649.1%**
16.	**Retained earnings**	**60 457**	**5 493**	**54 964**	**1000.6%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**91 579**	**85 472**	**6 107**	**7.1%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**(5 045)**	**61 071**	**(66 116)**	**-108.3%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**557 507**	**570 477**	**(12 970)**	**-2.3%**
	Total equity and total liabilities	**8 480 271**	**7 654 331**	**825 940**	**10.8%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**5 089 461**	**5 193 223**	**(103 762)**	**-2.0%**
	1.1. Central Banks	3 097	3 768	(671)	-17.8%
	1.2. Credit institutions	197 895	462 755	(264 860)	-57.2%
	1.3. Corporations and general governments	2 998 849	3 109 211	(110 362)	-3.5%
	1.4. Households	1 889 620	1 617 489	272 131	16.8%
2.	**Loans and advances – impairment**	**(241 727)**	**(233 777)**	**(7 950)**	**-3.4%**
3.	**Deposits**	**6 400 552**	**6 827 708**	**(427 156)**	**-6.3%**
	3.1. Central Banks	523 151	197 769	325 382	164.5%
	3.2. Credit institutions	248 800	522 231	(273 431)	-52.4%
	3.3. Corporations, general governments and households	5 628 601	6 107 708	(479 107)	-7.8%

Banco BIC Português, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	135 974	161 050	(25 076)	-15.6%
2.	(Interest expense)	18 587	29 173	(10 586)	-36.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	54	73	(19)	-26.0%
5.	Fee and commission income	40 452	47 499	(7 047)	-14.8%
6.	(Fee and commission expenses)	8 050	11 067	(3 017)	-27.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	109	99	10	10.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(37)	85	(122)	-143.5%
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	139	7 141	(7 002)	-98.1%
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	1 047	3 082	(2 035)	-66.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-
14.	Other operating income	11 208	45 524	(34 316)	-75.4%
15.	(Other operating expenses)	6 821	6 383	438	6.9%
16.	**Total operating income, net**	**155 487**	**217 929**	**(62 442)**	**-28.7%**
17.	(Administrative expenses)	104 688	111 632	(6 944)	-6.2%
	17.1. (Staff expenses)	60 335	71 612	(11 277)	-15.7%
	17.2. (Other administrative expenses)	44 353	40 020	4 333	10.8%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	9 971	7 545	2 426	32.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	3 168	11 156	(7 988)	-71.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	38 927	31 823	7 104	22.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	65	1 262	(1 197)	-94.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**(1 332)**	**54 511**	**(55 843)**	**-102.4%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	3 713	(6 560)	10 273	156.6%
30.	**Profit or (-) loss after tax from continuing operations**	**(5 045)**	**61 071**	**(66 116)**	**-108.3%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**(5 045)**	**61 071**	**(66 116)**	**-108.3%**

Banco BIC Português, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	(Thousands €)	(Thousands €)	(Thousands €)	%
Cash flows from operating activities				
Interest and similar income received	117 869	192 154	(74 285)	-
Interest and similar expenses paid	(20 580)	(29 583)	9 003	-
Fees and commissions received	49 620	66 331	(16 711)	-
Fees and commissions paid	(12 680)	(13 468)	788	-
Recovery of loans	2 114	426	1 688	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(121 271)	(127 379)	6 108	-
Sub-total	**15 072**	**88 481**	**(73 409)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	325 000	(237 338)	562 338	-
Financial assets at fair value through profit or loss	5 003	3 937	1 066	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	42 593	86 278	(43 685)	-
Acquisition of financial assets at amortised cost	550 687	(48 241)	598 928	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	265 261	117 601	147 660	-
Deposits from credit institutions	(270 767)	(90 442)	(180 325)	-
Loans and advances to customers	(145 363)	(340 625)	195 262	-
Deposits from customers	(475 949)	390 682	(866 631)	-
Hedging derivatives	354	477	(123)	-
Other operating assets and liabilities	38 752	8 817	29 935	-
Net cash from operating activities before income tax	**350 643**	**(20 373)**	**371 016**	**1.821.1%**
Income tax paid	9 427	(24 301)	33 728	-
Net cash from operating activities	**360 070**	**(44 674)**	**404 744**	**906.0%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(1 767)	-	(1 767)	-
Sale of tangible assets	(116)	-	(116)	-
Acquisition of intangible assets	(3 380)	(12 811)	9 431	-
Sale of intangible assets	-	15	(15)	-
Net cash from investing activities	**(5 263)**	**(12 796)**	**7 533**	**58.9%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**-**	**-**	**-**	**-**
Net changes in cash and cash equivalents	**354 807**	**(57 470)**	**412 277**	**717.4%**
Cash and cash equivalents at the beginning of the year	601 124	658 594	(57 470)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**354 807**	**(57 470)**	**412 277**	**717.4%**
Cash and cash equivalents at the end of the year	**955 931**	**601 124**	**354 807**	**59.0%**

I.2. Banco Comercial Português, S.A.

Banco Comercial Português, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Nuno Manuel da Silva Amado;
Executive Directors:	Miguel Maya Dias Pinheiro, João Nuno Oliveira Jorge Palma, Miguel de Campos Pereira de Bragança, José Miguel Bensliman Schorcht da Silva Pessanha, Maria José Henriques Barreto de Matos de Campos, Rui Manuel da Silva Teixeira;
Non-Executive Directors:	Jorge Manuel Baptista Magalhães Correia, Valter Rui Dias de Barros, Ana Paula Alcobia Gray, Cidália Maria Mota Lopes, José Manuel Alves Elias da Costa, Julia Gu, Lingjiang Xu, Teófilo César Ferreira da Fonseca, Wan Sin Long;
Executive Committee	
Chairman:	Miguel Maya Dias Pinheiro;
Vice-Chairman:	Miguel de Campos Pereira de Bragança, João Nuno Oliveira Jorge Palma;
Members:	José Miguel Bensliman Schorcht da Silva Pessanha, Maria José Henriques Barreto de Matos de Campos, Rui Manuel da Silva Teixeira;
Board of the General Meeting of Shareholders	
Chairman:	Pedro Rebelo de Sousa;
Vice-Chairman:	Octávio Castelo Paulo;
Secretary:	Ana Isabel dos Santos de Pina Cabral;
ROC/ SROC (Statutory Auditor)	
SROC:	Deloitte & Associados – Sociedade de Revisores Oficiais de Contas, S.A., representada por Paulo Alexandre de Sá Fernandes;
Audit Committee	
Chairman:	Cidália Maria Mota Lopes;
Vice Chairman:	Valter Rui Dias de Barros, Wan Sin Long;
Committee for Nominations and Remunerations	
Chairman:	Jorge Manuel Baptista Magalhães Correia;
Members:	Ana Paula Alcobia Gray; Nuno Maria Pestana de Almeida Alves;
Committee for Risk Assessment	
Chairman:	Teófilo César Ferreira da Fonseca;
Members:	Ana Paula Alcobia Gray; José Manuel Alves Elias da Costa; Wan Sin Long.

Shareholder Structure

Banco Comercial Português, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	6 756	3 841	2 915
Abroad	43	25	18
Total	6 799	3 866	2 933
Branches - by geographical distribution			
Portugal	477		
Abroad[4]	10		
Total	487		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	63 965 494	85 804 474
Loans and advances	35 379 967	53 495 079
Deposits	52 599 163	72 205 249
Debt securities issued	4 132 412	4 134 899
Share capital	5 981 786	7 352 553
Equity	4 725 000	4 725 000
Income Statement		
Net interest income	794 419	1 527 521
Operating income	1 339 007	2 383 644
Net income before tax	50 633	183 012
Cash Flow Statement		
Net cash from operating activities	775 717	1 067 153
Net cash from investing activities	(63 669)	(55 552)
Net cash from financing activities	(135 192)	(676 262)
Effect of exchange rate changes on cash and cash equivalents	-	(256 487)
Net changes in cash and cash equivalents	576 856	335 339
Cash and cash equivalents at the beginning of the year	4 175 725	5 487 408
Cash and cash equivalents at the end of the year	4 752 581	5 566 260
Equity		
Total equity as at 31 December 2019	5 892 440	7 345 600
Total equity as at 31 December 2020	5 981 786	7 352 553

[4] Includes branches and representation offices.

Banco Comercial Português, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**4 752 581**	**4 175 726**	**576 855**	**13.8%**
2.	**Financial assets held for trading**	**945 319**	**642 358**	**302 961**	**47.2%**
	2.1. Derivatives	518 610	590 361	(71 751)	-
	2.2. Equity instruments	828	545	283	-
	2.3. Debt securities	425 881	51 452	374 429	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**1 277 826**	**1 444 772**	**(166 946)**	**-11.6%**
	3.1. Equity instruments	-	-	-	-
	3.2. Debt securities	1 277 826	1 444 772	(166 946)	-
	3.3. Loans and advances	-	-	-	-
4.	**Financial assets designated at fair value through profit or loss**	**-**	**31 496**	**(31 496)**	**-100.0%**
	4.1. Equity instruments	-	-	-	-
	4.2. Debt securities	-	31 496	(31 496)	-
	4.3. Loans and advances	-	-	-	-
5.	**Financial assets at fair value through other comprehensive income**	**8 085 668**	**8 078 871**	**6 797**	**0.1%**
	5.1. Equity instruments	60 679	72 099	(11 420)	-
	5.2. Debt securities	8 024 989	8 006 772	18 217	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**40 957 842**	**35 349 060**	**5 608 782**	**15.9%**
	6.1. Debt securities	5 577 875	2 448 401	3 129 474	-
	6.2. Loans and advances	35 379 967	32 900 659	2 479 308	-
7.	**Derivatives – Hedge accounting**	**74 704**	**34 990**	**39 714**	**113.5%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**3 101 912**	**3 135 649**	**(33 737)**	**-1.1%**
10.	**Tangible assets**	**366 851**	**395 770**	**(28 919)**	**-7.3%**
	10.1. Property, plant and equipment	366 851	395 770	(28 919)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**48 323**	**40 822**	**7 501**	**18.4%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	48 323	40 822	7 501	-
12.	**Tax assets**	**2 475 353**	**2 593 887**	**(118 534)**	**-4.6%**
	12.1. Current tax assets	6 163	8 984	(2 821)	-
	12.2. Deferred tax assets	2 469 190	2 584 903	(115 713)	-
13.	**Other assets**	**1 124 952**	**1 094 338**	**30 614**	**2.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**754 163**	**929 066**	**(174 903)**	**-18.8%**
	Total assets	**63 965 494**	**57 946 805**	**6 018 689**	**10.4%**

Banco Comercial Português, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**294 755**	**350 630**	**(55 875)**	**-15.9%**
	1.1. Derivatives	243 934	269 166	(25 232)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	50 821	81 464	(30 643)	-
2.	**Financial liabilities designated at fair value through profit or loss**	**1 599 405**	**3 201 310**	**(1 601 905)**	**-50.0%**
	2.1. Deposits	258 528	1 720 135	(1 461 607)	-
	2.2. Debt securities issued	1 340 877	1 481 175	(140 298)	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**55 289 976**	**47 295 491**	**7 994 485**	**16.9%**
	3.1. Deposits	52 340 635	44 673 930	7 666 705	-
	3.2. Debt securities issued	2 791 535	2 621 561	169 974	-
	3.3. Other financial liabilities	157 806	-	157 806	-
4.	**Derivatives – Hedge accounting**	**121 558**	**121 474**	**84**	**0.1%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**270 435**	**265 894**	**4 541**	**1.7%**
7.	**Tax liabilities**	**1 927**	**1 480**	**447**	**30.2%**
	7.1. Current tax liabilities	1 927	1 480	447	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**405 652**	**818 086**	**(412 434)**	**-50.4%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**57 983 708**	**52 054 365**	**5 929 343**	**11.4%**
	Capital			-	
11.	**Capital**	**4 725 000**	**4 725 000**	-	-
12.	**Share premium**	**16 471**	**16 471**	-	-
13.	**Equity instruments issued other than capital**	**400 000**	**400 000**	-	**0.0%**
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(2 774 996)**	**(2 856 133)**	**81 137**	**2.8%**
16.	**Retained earnings**	**721 731**	**596 364**	**125 367**	**21.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**2 842 947**	**2 871 442**	**(28 495)**	**-1.0%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**50 633**	**139 296**	**(88 663)**	**-63.7%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**5 981 786**	**5 892 440**	**89 346**	**1.5%**
	Total equity and total liabilities	**63 965 494**	**57 946 805**	**6 018 689**	**10.4%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**36 852 862**	**34 762 921**	**2 089 941**	**6.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	319 307	542 764	(223 457)	-41.2%
	1.3. Corporations and general governments	16 904 746	14 737 771	2 166 975	14.7%
	1.4. Households	19 628 809	19 482 386	146 423	0.8%
2.	**Loans and advances – impairment**	**(1 472 895)**	**(1 862 262)**	**389 367**	**20.9%**
3.	**Deposits**	**52 599 163**	**46 394 065**	**6 205 098**	**13.4%**
	3.1. Central Banks	7 602 354	3 949 016	3 653 338	92.5%
	3.2. Credit institutions	3 463 557	4 341 072	(877 515)	-20.2%
	3.3. Corporations, general governments and households	41 533 252	38 103 977	3 429 275	9.0%

Banco Comercial Português, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	950 720	964 362	(13 642)	-1.4%
2.	(Interest expense)	156 301	172 364	(16 063)	-9.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	15 818	19 677	(3 859)	-19.6%
5.	Fee and commission income	568 652	577 069	(8 417)	-1.5%
6.	(Fee and commission expenses)	103 260	109 518	(6 258)	-5.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	43 189	85 132	(41 943)	-49.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	32 597	158 517	(125 920)	-79.4%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(88 920)	(33 610)	(55 310)	-164.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	887	(167 448)	168 335	100.5%
11.	Gains or (-) losses from hedge accounting, net	398	(968)	1 366	141.1%
12.	Exchange differences [gain of (-) loss], net	55 414	13 627	41 787	306.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(1 209)	(1 418)	209	14.7%
14.	Other operating income	49 627	55 418	(5 791)	-10.4%
15.	(Other operating expenses)	28 605	97 674	(69 069)	-70.7%
16.	**Total operating income, net**	**1 339 007**	**1 290 802**	**48 205**	**3.7%**
17.	(Administrative expenses)	567 814	597 577	(29 763)	-5.0%
	17.1. (Staff expenses)	384 985	401 051	(16 066)	-4.0%
	17.2. (Other administrative expenses)	182 829	196 526	(13 697)	-7.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	69 654	-	69 654	-
19.	(Depreciation)	77 805	70 528	7 277	10.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	37 494	(994)	38 488	3872.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	364 575	274 917	89 658	32.6%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	34 606	7 404	27 202	367.4%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	58 677	82 979	(24 302)	-29.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	724	28 619	(27 895)	-97.5%
28.	**Profit or (-) loss before tax from continuing operations**	**129 106**	**287 010**	**(157 904)**	**-55.0%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	78 473	147 714	(69 241)	-46.9%
30.	**Profit or (-) loss after tax from continuing operations**	**50 633**	**139 296**	**(88 663)**	**-63.7%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**50 633**	**139 296**	**(88 663)**	**-63.7%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	50 633	139 296	(88 663)	-63.7%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(77 372)	(348 948)	271 576	77.8%
Items that may be reclassified to profit or loss	153 168	91 690	61 478	67.0%
Total comprehensive income	**126 429**	**(117 962)**	**244 391**	**207.2%**

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 2019	**4 725 000**	**16 471**	**400 000**	**-**	**(2 856 133)**	**596 364**	**-**	**2 871 442**	**-**	**139 296**	**-**	**5 892 440**
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(37 000)	-	-	-	(37 000)
Purchase of treasury shares	-	-	-	-	-	-	-	12	-	-	-	12
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	-	-	-	-	-	125 367	-	-	-	(125 367)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	5 341	-	-	8 493	-	(13 929)	-	(95)
Total comprehensive income for the year	-	-	-	-	75 796	-	-	-	-	50 633	-	126 429
Balances as at 31 December 2020	**4 725 000**	**16 471**	**400 000**	**-**	**(2 774 996)**	**721 731**	**-**	**2 842 947**	**-**	**50 633**	**-**	**5 981 786**

Banco Comercial Português, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	782 834	932 601	(149 767)	-
Interest and similar expenses paid	(70 253)	(140 801)	70 548	-
Fees and commissions received	643 331	685 680	(42 349)	-
Fees and commissions paid	(99 857)	(103 311)	3 454	-
Recovery of loans	6 691	8 691	(2 000)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(679 814)	(693 597)	13 783	-
Sub-total	**582 932**	**689 263**	**(106 331)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	(31 496)	(1 538)	(29 958)	-
Financial assets mandatorily at fair value through profit or loss	(166 946)	(145 127)	(21 819)	-
Financial assets at fair value through other comprehensive income	(175 752)	870 347	(1 046 099)	-
Acquisition of financial assets at amortised cost	(9 623 910)	(6 268 835)	(3 355 075)	-
Sale of financial assets at amortised cost	6 604 249	6 495 777	108 472	-
Loans and advances to credit institutions	163 565	(9 637)	173 202	-
Deposits from credit institutions	2 762 342	(1 408 973)	4 171 315	-
Loans and advances to customers	(2 437 725)	(394 595)	(2 043 130)	-
Deposits from customers	3 408 049	1 395 617	2 012 432	-
Hedging derivatives	(32 977)	(155 770)	122 793	-
Other operating assets and liabilities	(273 418)	(151 739)	(121 679)	-
Net cash from operating activities before income tax	**778 913**	**914 790**	**(135 877)**	**-14.9%**
Income tax paid	(3 196)	20 980	(24 176)	-
Net cash from operating activities	**775 717**	**935 770**	**(160 053)**	**-17.1%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(37 015)	(1 017)	(35 998)	-
Divestment of subsidiaries and associates	20	12	8	-
Dividends received	11 560	16 670	(5 110)	-
Acquisition of tangible assets	(15 710)	(26 437)	10 727	-
Sale of tangible assets	5 414	1 293	4 121	-
Acquisition of intangible assets	(27 938)	(24 700)	(3 238)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(63 669)**	**(34 179)**	**(29 490)**	**86.3%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	372 694	1 072 064	(699 370)	-
Reimbursement of bonds and other debt securities	(346 601)	(323 519)	(23 082)	-
Issuance / reimbursement of subordinated liabilities	(161 285)	686 419	(847 704)	-
Treasury shares		-	-	-
Dividends paid		(30 228)	30 228	-
Net cash from financing activities	**(135 192)**	**1 404 736**	**(1 539 928)**	**109.6%**
Net changes in cash and cash equivalents	**576 856**	**2 306 327**	**(1 729 471)**	**-75.0%**
Cash and cash equivalents at the beginning of the year	4 175 725	1 869 398	2 306 327	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**576 856**	**2 306 327**	**(1 729 471)**	**-75.0%**
Cash and cash equivalents at the end of the year	**4 752 581**	**4 175 725**	**576 856**	**13.8%**

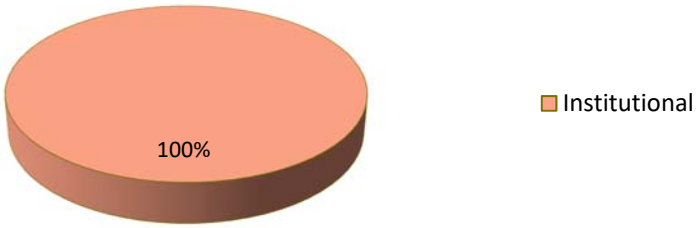
I.3. Banco ActivoBank, S.A.

Banco ActivoBank, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Miguel Maya Dias Pinheiro;
Executive Directors:	António Luís Duarte Bandeira, Maria de Los Angeles Sanchez Sanchez;
Non-Executive Directors:	Miguel de Campos Pereira de Bragança, Rosa Maria Ferreira Vaz Santa Bárbara;
Board of Auditors	
Chairman:	Carlos Manuel Teixeira de Moraes Rocha;
Vice-Chairman:	João José Carvalho Pereira;
Members:	Carlos Alexandre de Pádua Corte-Real Pereira, Cândido de Jesus Bernardino;
ROC/ SROC (Statutory Auditor)	
ROC:	Deloitte & Associados – Sociedade de Revisores Oficiais de Contas, S.A., Carlos Luís Oliveira de Melo Loureiro.

Shareholder Structure



Banco ActivoBank, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	187	101	86
Abroad	-	-	-
Total	187	101	86
Branches - by geographical distribution			
Portugal	16		
Abroad[5]	-		
Total	16		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	2 226 749	-
Loans and advances	1 272 279	-
Deposits	2 062 694	-
Debt securities issued	-	-
Share capital	153 541	-
Equity	101 000	-
Income Statement		
Net interest income	22 878	-
Operating income	35 063	-
Net income before tax	11 961	-
Cash Flow Statement		
Net cash from operating activities	62 899	-
Net cash from investing activities	(6)	-
Net cash from financing activities	36 500	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	99 393	-
Cash and cash equivalents at the beginning of the year	107 404	-
Cash and cash equivalents at the end of the year	206 797	-
Equity		
Total equity as at 31 December 2019	105 429	-
Total equity as at 31 December 2020	153 541	-

[5] Includes branches and representation offices.

Banco ActivoBank, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**206 797**	**107 404**	**99 393**	**92.5%**
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**	**10**	**5**	**5**	-
	3.1. Equity instruments	-	-	-	-
	3.2. Debt securities	10	5	5	-
	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**	**4 482**	**19 900**	**(15 418)**	**-77.5%**
	5.1. Equity instruments	2 775	2 206	569	-
	5.2. Debt securities	1 707	17 694	(15 987)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**1 988 679**	**1 593 186**	**395 493**	**24.8%**
	6.1. Debt securities	716 400	365 021	351 379	-
	6.2. Loans and advances	1 272 279	1 228 165	44 114	-
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**	**5 533**	**7 118**	**(1 585)**	**-22.3%**
	10.1. Property, plant and equipment	5 533	7 118	(1 585)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**135**	**246**	**(111)**	**-45.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	135	246	(111)	-
12.	**Tax assets**	**33**	**35**	**(2)**	**-5.7%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	33	35	(2)	-
13.	**Other assets**	**21 080**	**16 340**	**4 740**	**29.0%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	-
	Total assets	**2 226 749**	**1 744 234**	**482 515**	**27.7%**

Banco ActivoBank, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**2 066 637**	**1 627 124**	**439 513**	**27.0%**
	3.1. Deposits	2 062 694	1 627 124	435 570	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	3 943	-	3 943	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**385**	**341**	**44**	**12.9%**
7.	**Tax liabilities**	**468**	**265**	**203**	**76.6%**
	7.1. Current tax liabilities	458	163	295	-
	7.2. Deferred tax liabilities	10	102	(92)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**5 718**	**11 075**	**(5 357)**	**-48.4%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**2 073 208**	**1 638 805**	**434 403**	**26.5%**
	Capital			-	
11.	**Capital**	**101 000**	**64 500**	**36 500**	**1**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(7 718)**	**(7 369)**	**(349)**	**-4.7%**
16.	**Retained earnings**	**36 870**	**29 498**	**7 372**	**25.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**11 428**	**10 609**	**819**	**7.7%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**11 961**	**8 191**	**3 770**	**46.0%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**153 541**	**105 429**	**48 112**	**45.6%**
	Total equity and total liabilities	**2 226 749**	**1 744 234**	**482 515**	**27.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**1 275 110**	**1 229 358**	**45 752**	**3.7%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	1 150 051	1 115 118	34 933	3.1%
	1.3. Corporations and general governments	-	-	-	-
	1.4. Households	125 059	114 240	10 819	9.5%
2.	**Loans and advances – impairment**	**(2 831)**	**(1 193)**	**(1 638)**	**-137.3%**
3.	**Deposits**	**2 062 694**	**1 627 124**	**435 570**	**26.8%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	5 023	5 014	9	0.2%
	3.3. Corporations, general governments and households	2 057 671	1 622 110	435 561	26.9%

Banco ActivoBank, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	23 911	18 279	5 632	30.8%
2.	(Interest expense)	1 033	2 199	(1 166)	-53.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	88	113	(25)	-22.1%
5.	Fee and commission income	14 075	15 028	(953)	-6.3%
6.	(Fee and commission expenses)	1 151	1 414	(263)	-18.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	(4)	(166)	162	97.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	1	(1)	-100.0%
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	(32)	25	(57)	-228.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	8	-	8	-
14.	Other operating income	156	64	92	143.8%
15.	(Other operating expenses)	955	1 058	(103)	-9.7%
16.	**Total operating income, net**	**35 063**	**28 673**	**6 390**	**22.3%**
17.	(Administrative expenses)	17 817	17 104	713	4.2%
	17.1. (Staff expenses)	7 861	7 812	49	0.6%
	17.2. (Other administrative expenses)	9 956	9 292	664	7.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	387	-	387	-
19.	(Depreciation)	1 989	1 881	108	5.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	44	7	37	528.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 939	804	1 135	141.2%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(1)	1	(2)	-200.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**12 888**	**8 876**	**4 012**	**45.2%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	927	685	242	35.3%
30.	**Profit or (-) loss after tax from continuing operations**	**11 961**	**8 191**	**3 770**	**46.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**11 961**	**8 191**	**3 770**	**46.0%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	11 961	8 191	3 770	46.0%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(234)	(2 141)	1 907	89.1%
Items that may be reclassified to profit or loss	(115)	(257)	142	55.3%
Total comprehensive income	**11 612**	**5 793**	**5 819**	**100.4%**

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 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 2019	**64 500**	**-**	**-**	**-**	**(7 369)**	**29 498**	**-**	**10 609**	**-**	**8 191**	**-**	**105 429**
Issuance of ordinary shares	36 500	-	-	-	-	-	-	-	-	-	-	36 500
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	-	-	-	-	-	7 372	-	-	-	(7 372)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	819	-	(819)	-	-
Total comprehensive income for the year	-	-	-	-	(349)	-	-	-	-	11 961	-	11 612
Balances as at 31 December 2020	**101 000**	**-**	**-**	**-**	**(7 718)**	**36 870**	**-**	**11 428**	**-**	**11 961**	**-**	**153 541**

Banco ActivoBank, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	21 305	13 031	8 274	-
Interest and similar expenses paid	(1 237)	(2 787)	1 550	-
Fees and commissions received	14 636	18 145	(3 509)	-
Fees and commissions paid	(971)	(1 303)	332	-
Recovery of loans	24	25	(1)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(19 449)	(17 786)	(1 663)	-
Sub-total	**14 308**	**9 325**	**4 983**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	(3 838)	(2 805)	(1 033)	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	6	4	2	-
Financial assets at fair value through other comprehensive income	(334 080)	(360 302)	26 222	-
Loans and advances to credit institutions	(35 000)	22 011	(57 011)	-
Deposits from credit institutions	-	-	-	-
Loans and advances to customers	(10 223)	(42 037)	31 814	-
Deposits from customers	435 938	304 727	131 211	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(3 824)	418	(4 242)	-
Net cash from operating activities before income tax	**63 287**	**(68 659)**	**131 946**	**192.2%**
Income tax paid	(388)	(333)	(55)	-
Net cash from operating activities	**62 899**	**(68 992)**	**131 891**	**191.2%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	45	112	(67)	-
Acquisition of tangible assets	(61)	(604)	543	-
Sale of tangible assets	18	19	(1)	-
Acquisition of intangible assets	(8)	(126)	118	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(6)**	**(599)**	**593**	**99.0%**
Cash flows from financing activities				
Share capital increase	36 500	-	36 500	-
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	**36 500**	**-**	**36 500**	**-**
Net changes in cash and cash equivalents	**99 393**	**(69 591)**	**168 984**	**242.8%**
Cash and cash equivalents at the beginning of the year	107 404	176 995	(69 591)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**99 393**	**(69 591)**	**168 984**	**242.8%**
Cash and cash equivalents at the end of the year	**206 797**	**107 404**	**99 393**	**92.5%**

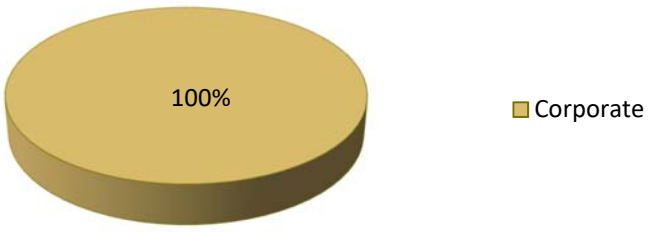
I.4. Banco CTT, S.A.

Banco CTT, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	João de Almada Moreira Rato;
Executive Directors:	Luís Maria França de Castro Pereira Coutinho, João Maria de Magalhães Barros de Mello Franco, Pedro Rui Fontela Coimbra, Nuno Carlos Dias dos Santos Fórneas, Luís Jorge de Sousa Uva Patrício Paul;
Non-Executive Directors:	João Manuel de Matos Loureiro, Clementina Maria Dâmaso de Jesus Silva Barroso, Susana Maria Morgado Gomez Smith, António Pedro Ferreira Vaz da Silva, António Emídio Pessoa Corrêa d'Oliveira, Guy Patrick Guimarães de Goyri Pacheco;
Executive Committee	
Chairman:	Luís Maria França de Castro Pereira Coutinho;
Members:	João Maria de Magalhães Barros de Mello Franco, Pedro Rui Fontela Coimbra, Nuno Carlos Dias dos Santos Fórneas, Luís Jorge de Sousa Uva Patrício Paul;
Mesa da Assembleia Geral	
Chairman:	Rui Afonso Galvão Mexia de Almeida Fernandes;
ROC/ SROC	
SROC:	KPMG & Associados, SROC, S.A., representada por Vítor Manuel da Cunha Ribeirinho;
Secretário da Sociedade:	Catarina Morais Bastos Gonçalves de Oliveira;
Comissão de Auditoria	
Chairman:	João Manuel de Matos Loureiro;
Members:	Clementina Maria Dâmaso de Jesus Silva Barroso, Susana Maria Morgado Gomez Smith;
Comissão de Fixação de Vencimentos	
Chairman:	Raúl Catarino Galamba de Oliveira;
Members:	João Afonso Ramalho Sopas Pereira Bento, Maria da Graça Farinha de Carvalho.

Shareholder Structure



Banco CTT, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	231	111	120
Abroad	-	-	-
Total	231	111	120
Branches - by geographical distribution			
Portugal	212		
Abroad[6]	-		
Total	212		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	1 930 219	1 999 879
Loans and advances	578 671	1 132 184
Deposits	1 689 144	1 688 465
Debt securities issued	-	44 518
Share capital	211 724	211 672
Equity	286 400	286 400
Income Statement		
Net interest income	16 739	44 572
Operating income	27 772	65 976
Net income before tax	285	233
Cash Flow Statement		
Net cash from operating activities	69 023	105 410
Net cash from investing activities	(1 363)	(5 476)
Net cash from financing activities	-	(31 536)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	67 660	68 398
Cash and cash equivalents at the beginning of the year	119 160	143 973
Cash and cash equivalents at the end of the year	186 820	212 371
Equity		
Total equity as at 31 December 2019	211 355	211 355
Total equity as at 31 December 2020	211 724	211 672

[6] Includes branches and representation offices.

Banco CTT, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**206 191**	**147 310**	**58 881**	**40.0%**
2.	**Financial assets held for trading**	**-**	**-**	**-**	-
	2.1. Derivatives	-	-	-	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	-	-	-	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**-**	**-**	**-**	-
	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**	**19 555**	**542**	**19 013**	**3507.9%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	19 555	542	19 013	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**1 514 760**	**1 231 552**	**283 208**	**23.0%**
	6.1. Debt securities	936 089	768 273	167 816	-
	6.2. Loans and advances	578 671	463 279	115 392	-
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**	**144 692**	**135 783**	**8 909**	**6.6%**
10.	**Tangible assets**	**1 746**	**1 457**	**289**	**19.8%**
	10.1. Property, plant and equipment	1 746	1 457	289	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**24 236**	**25 165**	**(929)**	**-3.7%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	24 236	25 165	(929)	-
12.	**Tax assets**	**526**	**472**	**54**	**11.4%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	526	472	54	-
13.	**Other assets**	**18 513**	**18 578**	**(65)**	**-0.3%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	-
	Total assets	**1 930 219**	**1 560 859**	**369 360**	**23.7%**

Banco CTT, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 690 526**	**1 322 734**	**367 792**	**27.8%**
	3.1. Deposits	1 689 144	1 283 851	405 293	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	1 382	38 883	(37 501)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**165**	**14**	**151**	**1,078.6%**
7.	**Tax liabilities**	**20**	-	**20**	-
	7.1. Current tax liabilities	-	-	-	-
	7.2. Deferred tax liabilities	20	-	20	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**27 784**	**26 756**	**1 028**	**3.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**1 718 495**	**1 349 504**	**368 991**	**27.3%**
	Capital			-	
11.	**Capital**	**286 400**	**286 400**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**83**	**16**	**67**	-
16.	**Retained earnings**	**(74 159)**	**(66 148)**	**(8 011)**	**-12.1%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**(885)**	**(902)**	**17**	**1.9%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**285**	**(8 011)**	**8 296**	**103.6%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**211 724**	**211 355**	**369**	**0.2%**
	Total equity and total liabilities	**1 930 219**	**1 560 859**	**369 360**	**23.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**580 304**	**464 024**	**116 280**	**25.1%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	53 028	57 173	(4 145)	-7.2%
	1.3. Corporations and general governments	-	-	-	-
	1.4. Households	527 276	406 851	120 425	29.6%
2.	**Loans and advances – impairment**	**(1 633)**	**(745)**	**(888)**	**-119.2%**
3.	**Deposits**	**1 689 144**	**1 283 851**	**405 293**	**31.6%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	-	284	(284)	-100.0%
	3.3. Corporations, general governments and households	1 689 144	1 283 567	405 577	31.6%

Banco CTT, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	17 619	14 339	3 280	22.9%
2.	(Interest expense)	880	991	(111)	-11.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	14 212	9 070	5 142	56.7%
6.	(Fee and commission expenses)	3 341	3 351	(10)	-0.3%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	422	35	387	1105.7%
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	-	-	-	-
14.	Other operating income	196	158	38	24.1%
15.	(Other operating expenses)	456	260	196	75.4%
16.	**Total operating income, net**	**27 772**	**19 000**	**8 772**	**46.2%**
17.	(Administrative expenses)	35 366	37 027	(1 661)	-4.5%
	17.1. (Staff expenses)	14 303	14 122	181	1.3%
	17.2. (Other administrative expenses)	21 063	22 905	(1 842)	-8.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	5 520	4 941	579	11.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	151	(37)	188	508.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	841	104	737	708.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(15)	122	(137)	-112.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	11 292	10 130	1 162	11.5%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**(2 799)**	**(13 027)**	**10 228**	**78.5%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(3 084)	(5 016)	1 932	38.5%
30.	**Profit or (-) loss after tax from continuing operations**	**285**	**(8 011)**	**8 296**	**103.6%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**285**	**(8 011)**	**8 296**	**103.6%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	285	(8 011)	8 296	103.6%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	-	-	-	-
Items that may be reclassified to profit or loss	67	16	51	-
Total comprehensive income	**352**	**(7 995)**	**8 347**	**104.4%**

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 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 2019	**286 400**	**-**	**-**	**-**	**16**	**(66 148)**	**-**	**(902)**	**-**	**(8 011)**	**-**	**211 355**
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	-	-	-	-	-	(8 011)	-	-	-	8 011	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	17	-	-	-	17
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	67	-	-	-	-	285	-	352
Balances as at 31 December 2020	**286 400**	**-**	**-**	**-**	**83**	**(74 159)**	**-**	**(885)**	**-**	**285**	**-**	**211 724**

Banco CTT, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Fluxos de caixa das atividades operacionais				
Juros e proveitos recebidos	21 016	17 430	3 586	-
Juros e custos pagos	(1 131)	(564)	(567)	-
Serviços e comissões recebidas	16 348	9 004	7 344	-
Serviços e comissões pagas	(3 341)	(3 351)	10	-
Recuperações de créditos	-	-	-	-
Contribuições para o fundo de pensões	-	-	-	-
Pagamentos de caixa a empregados e fornecedores	(37 727)	(35 512)	(2 215)	-
Sub-total	**(4 835)**	**(12 993)**	**8 158**	**-**
Variações nos ativos e passivos operacionais				
Aplicações em bancos centrais e recursos de bancos centrais	10 128	(19 707)	29 835	-
Ativos financeiros ao justo valor através de resultados	-	-	-	-
Ativos ao justo valor através de resultados mandatário	-	-	-	-
Ativos financeiros ao justo valor através de outro rendimento integral	(18 566)	1 030	(19 596)	-
Compra de ativos financeiros ao custo amortizado	(370 656)	(376 509)	5 853	-
Venda de ativos financeiros ao custo amortizado	198 208	53 336	144 872	-
Aplicações em instituições de crédito	4 190	57 365	(53 175)	-
Recursos de instituições de crédito	(38 131)	38 165	(76 296)	-
Crédito a clientes	(119 112)	(156 695)	37 583	-
Recursos de clientes e outros empréstimos	405 825	399 333	6 492	-
Derivados de cobertura	-	-	-	-
Outros ativos e passivos operacionais	1 972	1 820	152	-
Fluxos de caixa líquidos das atividades operacionais, antes de impostos sobre os lucros	**69 023**	**(14 855)**	**83 878**	**564.6%**
Impostos sobre os lucros pagos	-	-	-	-
Fluxos de caixa líquidos das atividades operacionais	**69 023**	**(14 855)**	**83 878**	**564.6%**
Fluxos de caixa das atividades de investimento				
Aquisição de investimentos em subsidiárias e associadas	-	(120 680)	120 680	-
Alienação de investimentos em subsidiárias e associadas	-	-	-	-
Dividendos recebidos	2 400	1 867	533	-
Compra de ativos tangíveis	(53)	(283)	230	-
Venda de ativos tangíveis	-	-	-	-
Compra de ativos intangíveis	(3 710)	(4 984)	1 274	-
Venda de ativos intangíveis	-	-	-	-
Fluxos de caixa líquidos das atividades de investimento	**(1 363)**	**(124 080)**	**122 717**	**98.9%**
Fluxos de caixa das atividades de financiamento				
Aumento de capital	-	130 000	(130 000)	-
Emissão de obrigações e outros passivos titulados	-	-	-	-
Reembolso de obrigações e outros passivos titulados	-	-	-	-
Emissão / reembolso de passivos subordinados	-	-	-	-
Ações próprias	-	-	-	-
Dividendos pagos	-	-	-	-
Fluxos de caixa líquidos das atividades de financiamento	**-**	**130 000**	**(130 000)**	**-100.0%**
Variação líquida em caixa e seus equivalentes	**67 660**	**(8 935)**	**76 595**	**857.2%**
Caixa e equivalentes no início do exercício	119 160	128 095	(8 935)	-
Efeito da alteração da taxa de câmbio em caixa e seus equivalentes	-	-	-	-
Variação líquida em caixa e seus equivalentes	**67 660**	**(8 935)**	**76 595**	**857.2%**
Caixa e equivalentes no fim do exercício	**186 820**	**119 160**	**67 660**	**56.8%**

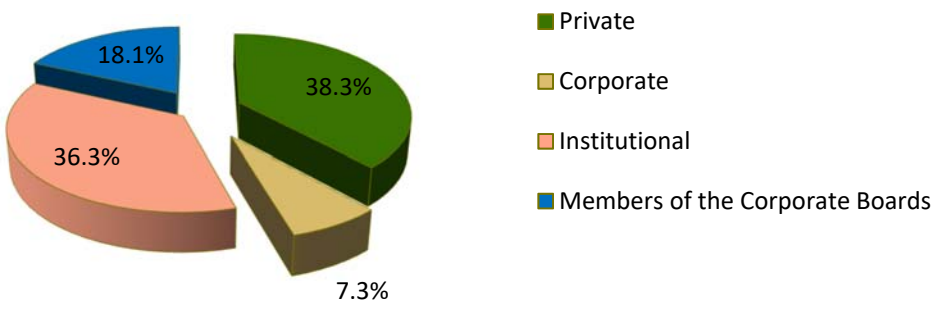
I.5. Banco de Investimento Global, S.A.

Banco de Investimento Global, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Carlos Adolfo Coelho Figueiredo Rodrigues;
Executive Directors:	Mário João Abreu Galhardo Bolota, Paulo José Caramelo de Figueiredo, Ana Rita da Costa Gil Simões, Peter Alexander Batista Rodrigues, João Miguel Barrier Henrique;
Non-Executive Directors:	Nicholas Leo Racich, José Fernando Catarino Galamba de Oliveira;
Executive Committee	
Chairman:	Mário João Abreu Galhardo Bolota;
Members:	Paulo José Caramelo de Figueiredo, Ana Rita da Costa Gil Simões, Peter Alexander Batista Rodrigues, João Miguel Barrier Henrique;
Board of the General Meeting of Shareholders	
Chairman:	Paulo Câmara Pires dos Santos Martins;
Secretary:	João Manuel de Jesus Rufino;
Board of Auditors	
Chairman:	Pedro Rogério Barata do Ouro Lameira;
Members:	Jorge Alegria Garcia de Aguiar, João Augusto Cantiga Esteves;
Revisor Oficial de Contas	
SROC:	PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, S.A.;
Comissão de Fixação de Vencimentos	
Chairman:	José Fernando Catarino Galamba de Oliveira;
Members:	Carlos Pompeu Ramalhão Fortunato, José António de Melo Pinto Ribeiro.

Shareholder Structure



Banco de Investimento Global, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	264	169	95
Abroad	19	14	5
Total	283	183	100
Branches - by geographical distribution			
Portugal	15		
Abroad[7]	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	2 190 651	2 203 605
Loans and advances	34 188	46 604
Deposits	1 652 777	1 656 996
Debt securities issued	-	-
Share capital	415 986	421 905
Equity	171 947	171 947
Income Statement		
Net interest income	14 651	18 068
Operating income	67 144	71 664
Net income before tax	24 173	25 046
Cash Flow Statement		
Net cash from operating activities	(89 885)	(94 855)
Net cash from investing activities	113 735	118 187
Net cash from financing activities	13 565	12 821
Effect of exchange rate changes on cash and cash equivalents	(2 244)	(2 339)
Net changes in cash and cash equivalents	37 415	36 153
Cash and cash equivalents at the beginning of the year	58 460	76 494
Cash and cash equivalents at the end of the year	93 631	110 308
Equity		
Total equity as at 31 December 2019	387 824	399 255
Total equity as at 31 December 2020	415 986	421 905

[7] Includes branches and representation offices.

Banco de Investimento Global, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**179 396**	**154 925**	**24 471**	**15.8%**
2.	**Financial assets held for trading**	**57 987**	**59 812**	**(1 825)**	**-3.1%**
	2.1. Derivatives	3	2	1	-
	2.2. Equity instruments	36 583	35 256	1 327	-
	2.3. Debt securities	21 401	24 554	(3 153)	-
	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**	**1 441 270**	**1 516 755**	**(75 485)**	**-5.0%**
	5.1. Equity instruments	31	30	1	-
	5.2. Debt securities	1 441 239	1 516 725	(75 486)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**394 000**	**407 905**	**(13 905)**	**-3.4%**
	6.1. Debt securities	359 812	384 840	(25 028)	-
	6.2. Loans and advances	34 188	23 065	11 123	-
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**	**23 130**	**30 487**	**(7 357)**	**-24.1%**
10.	**Tangible assets**	**15 979**	**16 701**	**(722)**	**-4.3%**
	10.1. Property, plant and equipment	15 979	16 701	(722)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**3 969**	**2 938**	**1 031**	**35.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	3 969	2 938	1 031	-
12.	**Tax assets**	**2 686**	**1 018**	**1 668**	**163.9%**
	12.1. Current tax assets	2 686	-	2 686	-
	12.2. Deferred tax assets	-	1 018	(1 018)	-
13.	**Other assets**	**72 234**	**58 520**	**13 714**	**23.4%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**2 190 651**	**2 249 061**	**(58 410)**	**-2.6%**

Banco de Investimento Global, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**18**	**60**	**(42)**	**-70.0%**
	1.1. Derivatives	18	60	(42)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 686 900**	**1 777 648**	**(90 748)**	**-5.1%**
	3.1. Deposits	1 652 777	1 751 621	(98 844)	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	34 123	26 027	8 096	-
4.	**Derivatives – Hedge accounting**	**52 915**	**37 626**	**15 289**	**40.6%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**1 524**	**1 607**	**(83)**	**-5.2%**
7.	**Tax liabilities**	**1 436**	**8 448**	**(7 012)**	**-83.0%**
	7.1. Current tax liabilities	-	8 448	(8 448)	-
	7.2. Deferred tax liabilities	1 436	-	1 436	-
8.	**Share capital repayable on demand**	**14 305**	**-**	**14 305**	**-**
9.	**Other liabilities**	**17 567**	**35 848**	**(18 281)**	**-51.0%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**1 774 665**	**1 861 237**	**(86 572)**	**-4.7%**
	Capital			-	
11.	**Capital**	**171 947**	**171 947**	**-**	**-**
12.	**Share premium**	**1 362**	**1 362**	**-**	**-**
13.	**Equity instruments issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**2 257**	**(2 299)**	**4 556**	**198.2%**
16.	**Retained earnings**	**-**	**-**	**-**	**-**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**216 249**	**191 973**	**24 276**	**12.6%**
19.	**(-) Treasury shares**	**(2)**	**(2)**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**24 173**	**40 318**	**(16 145)**	**-40.0%**
21.	**(-) Interim dividends**	**-**	**(15 475)**	**15 475**	**100.0%**
	Total equity	**415 986**	**387 824**	**28 162**	**7.3%**
	Total equity and total liabilities	**2 190 651**	**2 249 061**	**(58 410)**	**-2.6%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**34 295**	**23 098**	**11 197**	**48.5%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	1 759	1 950	(191)	-9.8%
	1.3. Corporations and general governments	2 540	3 348	(808)	-24.1%
	1.4. Households	29 996	17 800	12 196	68.5%
2.	**Loans and advances – impairment**	**(107)**	**(33)**	**(74)**	**-224.2%**
3.	**Deposits**	**1 652 777**	**1 751 621**	**(98 844)**	**-5.6%**
	3.1. Central Banks	75 000	-	75 000	-
	3.2. Credit institutions	212 495	490 634	(278 139)	-56.7%
	3.3. Corporations, general governments and households	1 365 282	1 260 987	104 295	8.3%

Banco de Investimento Global, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	33 269	39 448	(6 179)	-15.7%
2.	(Interest expense)	18 618	19 017	(399)	-2.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	41	26	15	57.7%
5.	Fee and commission income	13 512	11 753	1 759	15.0%
6.	(Fee and commission expenses)	2 517	1 942	575	29.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	33 374	46 935	(13 561)	-28.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	5 691	4 347	1 344	30.9%
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	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(1 918)	(822)	(1 096)	-133.3%
12.	Exchange differences [gain of (-) loss], net	1 622	457	1 165	254.9%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(40)	-	(40)	-
14.	Other operating income	3 214	3 231	(17)	-0.5%
15.	(Other operating expenses)	486	2 508	(2 022)	-80.6%
16.	**Total operating income, net**	**67 144**	**81 908**	**(14 764)**	**-18.0%**
17.	(Administrative expenses)	30 417	28 433	1 984	7.0%
	17.1. (Staff expenses)	18 073	18 834	(761)	-4.0%
	17.2. (Other administrative expenses)	12 344	9 599	2 745	28.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	1 135	-	1 135	-
19.	(Depreciation)	1 992	2 240	(248)	-11.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(84)	(1 731)	1 647	95.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 127	(983)	2 110	214.6%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	34	(10)	44	440.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**32 523**	**53 959**	**(21 436)**	**-39.7%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	8 350	13 641	(5 291)	-38.8%
30.	**Profit or (-) loss after tax from continuing operations**	**24 173**	**40 318**	**(16 145)**	**-40.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**24 173**	**40 318**	**(16 145)**	**-40.0%**

Banco de Investimento Global, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	35 309	47 032	(11 723)	-
Interest and similar expenses paid	(18 879)	(20 020)	1 141	-
Fees and commissions	10 995	9 812	1 183	-
Recovery of loans	-	-	-	-
Contributions to pension fund	(388)	(345)	(43)	-
Cash payments to employees and suppliers	(29 104)	(28 723)	(381)	-
Other costs and income paid/received	(601)	(1 299)	698	
Sub-total	**(2 668)**	**6 457**	**(9 823)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	85 699	(28 772)	114 471	-
Financial assets and liabilities held for trading	11 440	25 560	(14 120)	-
Loans and advances to credit institutions	190	(1 180)	1 370	-
Deposits from credit institutions	(278 967)	(62 867)	(216 100)	-
Loans and advances to customers	13 608	(30 267)	43 875	-
Deposits from customers	113 481	(17 330)	130 811	-
Hedging derivatives	13 371	18 609	(5 238)	-
Other operating assets and liabilities	(31 999)	(563)	(31 436)	-
Net cash from operating activities before income tax	**(75 845)**	**(90 353)**	**13 810**	**16.1%**
Income tax paid/received	(14 040)	15 577	(29 617)	-
Net cash from operating activities	**(89 885)**	**(74 776)**	**(15 807)**	**-20.2%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	7 357	(3 763)	11 120	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	42	26	16	-
Financial assets at fair value through other comprehensive income	111 738	112 686	(948)	-
Acquisition of tangible and intangible assets	(5 402)	(2 019)	(3 383)	-
Sale of tangible and intangible assets	-	-	-	-
Net cash from investing activities	**113 735**	**106 930**	**6 805**	**6.4%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Equity instruments issued other than capital	14 305	(16 342)	30 647	-
Treasury shares	-	-	-	-
Dividends paid	-	(28 371)	28 371	-
Increase / (decrease) in other liabilities	(740)	(624)	(116)	-
Net cash from financing activities	**13 565**	**(45 337)**	**58 902**	**129.9%**
Net changes in cash and cash equivalents	**37 415**	**(13 183)**	**49 900**	**383.8%**
Cash and cash equivalents at the beginning of the year	58 460	71 310	(12 850)	-
Effect of exchange rate changes on cash and cash equivalents	(2 244)	333	(2 577)	-
Net changes in cash and cash equivalents	**37 415**	**(13 183)**	**49 900**	**383.8%**
Cash and cash equivalents at the end of the year	**93 631**	**58 460**	**34 473**	**60.2%**

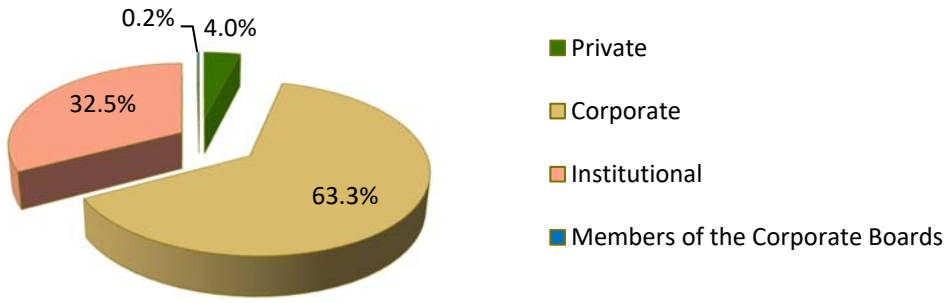
I.6. Banco Finantia, S.A.

Banco Finantia, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	António Manuel da Silva Vila Cova;
Executive Directors:	David Paulino Guerreiro, Ricardo da Mota Borges Caldeira, Marina Telma Alves Hasse de Oliveira;
Non-Executive Directors:	Manuel Luís Barata de Faria Blanc, José Manuel de Almeida Archer, Alzira da Encarnação das Neves Cabrita;
Board of the General Meeting of Shareholders	
Chairman:	João Vieira e Almeida;
Secretary:	Sofia Isabel Rosado Barata dos Santos;
Board of Auditors	
Secretary:	Maria Luisa Falcão Libano Monteiro Antas;
ROC/ SROC (Statutory Auditor)	
SROC:	Ernst & Young Audit & Associados - SROC, S.A.;
Audit Committee	
Chairman:	Manuel Luís Barata de Faria Blanc;
Members:	José Manuel de Almeida Archer, Alzira da Encarnação das Neves Cabrita;
Remunerations Committee	
Members:	José Manuel de Almeida Archer, Sandra Matos Chaves;

Shareholder Structure



Banco Finantia, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	155	94	61
Abroad	-	-	-
Total	155	94	61
Branches - by geographical distribution			
Portugal	3		
Abroad[8]	-		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	1 071 105	2 105 159
Loans and advances	293 484	210 867
Deposits	456 910	949 990
Sale operations with repurchase agreements	124 515	536 584
Debt securities issued	-	-
Share capital	344 400	478 816
Equity	150 000	150 000
Income Statement		
Net interest income	7 983	44 480
Operating income	35 304	51 371
Net income before tax	26 565	23 687
Cash Flow Statement		
Net cash from operating activities	(37 772)	17 411
Net cash from investing activities	31 149	(2 066)
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	5 252	(15 628)
Net changes in cash and cash equivalents	(6 623)	15 345
Cash and cash equivalents at the beginning of the year	49 689	80 312
Cash and cash equivalents at the end of the year	48 318	80 029
Equity		
Total equity as at 31 December 2019	316 994	462 290
Total equity as at 31 December 2020	344 400	478 816

[8] Includes branches and representation offices.

Banco Finantia, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**29 392**	**22 408**	**6 984**	**31.2%**
2.	**Financial assets held for trading**	**95 800**	**56 615**	**39 185**	**69.2%**
	2.1. Derivatives	86 843	42 360	44 483	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	8 957	14 255	(5 298)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**48**	**35**	**13**	-
	3.1. Equity instruments	48	35	13	-
	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**	**362 077**	**391 735**	**(29 658)**	**-7.6%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	353 282	381 143	(27 861)	-
	5.3. Loans and advances	8 795	10 592	(1 797)	-
6.	**Financial assets at amortised cost**	**340 832**	**334 586**	**6 246**	**1.9%**
	6.1. Debt securities	56 143	62 636	(6 493)	-
	6.2. Loans and advances	284 689	271 950	12 739	-
7.	**Derivatives – Hedge accounting**	**-**	**271**	**(271)**	**-100.0%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**229 530**	**250 257**	**(20 727)**	**-8.3%**
10.	**Tangible assets**	**7 792**	**7 970**	**(178)**	**-2.2%**
	10.1. Property, plant and equipment	7 268	7 442	(174)	-
	10.2. Investment property	524	528	(4)	-
11.	**Intangible assets**	**396**	**348**	**48**	**13.8%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	396	348	48	-
12.	**Tax assets**	**793**	**6 011**	**(5 218)**	**-86.8%**
	12.1. Current tax assets	517	5 041	(4 524)	-
	12.2. Deferred tax assets	276	970	(694)	-
13.	**Other assets**	**4 445**	**7 659**	**(3 214)**	**-42.0%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**1 071 105**	**1 077 895**	**(6 790)**	**-0.6%**

Banco Finantia, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**70 538**	**49 036**	**21 502**	**43.8%**
	1.1. Derivatives	66 401	40 045	26 356	-
	1.1. Short positions	4 137	8 991	(4 854)	-
	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**	**642 804**	**696 984**	**(54 180)**	**-7.8%**
	3.1. Deposits	456 910	460 940	(4 030)	-
	3.2. Sale operations with repurchase agreements	124 515	213 053	(88 538)	-
	3.3. Other financial liabilities	61 379	22 990	38 389	-
4.	**Derivatives – Hedge accounting**	**8 981**	**6 868**	**2 113**	**30.8%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**214**	**234**	**(20)**	**-8.5%**
7.	**Tax liabilities**	**156**	-	**156**	-
	7.1. Current tax liabilities	-	-	-	-
	7.2. Deferred tax liabilities	156	-	156	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**4 012**	**7 780**	**(3 768)**	**-48.4%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**726 705**	**760 902**	**(34 197)**	**-4.5%**
	Capital				
11.	**Capital**	**150 000**	**150 000**	-	-
12.	**Share premium**	**12 849**	**12 849**	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**538**	**(303)**	**841**	**277.6%**
16.	**Retained earnings**	-	**17 467**	**(17 467)**	**-100.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**154 486**	**119 928**	**34 558**	**28.8%**
19.	**(-) Treasury shares**	**(38)**	**(38)**	-	-
20.	**Profit or loss attributable to owners of the parent**	**26 565**	**17 091**	**9 474**	**55.4%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**344 400**	**316 994**	**27 406**	**8.6%**
	Total equity and total liabilities	**1 071 105**	**1 077 895**	**(6 790)**	**-0.6%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**344 001**	**337 159**	**6 842**	**2.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	78 725	102 487	(23 762)	-23.2%
	1.3. Corporations and general governments	211 749	178 428	33 321	18.7%
	1.4. Households	53 527	56 244	(2 717)	-4.8%
2.	**Loans and advances – impairment**	**(50 517)**	**(54 617)**	**4 100**	**7.5%**
3.	**Deposits**	**456 910**	**460 940**	**(4 030)**	**-0.9%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	9 568	6 812	2 756	40.5%
	3.3. Corporations, general governments and households	447 342	454 128	(6 786)	-1.5%

Banco Finantia, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	17 887	30 385	(12 498)	-41.1%
2.	(Interest expense)	9 904	14 758	(4 854)	-32.9%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	21 598	7 997	13 601	170.1%
5.	Fee and commission income	541	1 891	(1 350)	-71.4%
6.	(Fee and commission expenses)	363	330	33	10.0%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	6 828	12 452	(5 624)	-45.2%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	3 444	4 831	(1 387)	-28.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	4	35	(31)	-88.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(553)	(221)	(332)	-150.2%
12.	Exchange differences [gain of (-) loss], net	(4 470)	(7 756)	3 286	42.4%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	96	134	(38)	-28.4%
14.	Other operating income	372	729	(357)	-49.0%
15.	(Other operating expenses)	176	154	22	14.3%
16.	**Total operating income, net**	**35 304**	**35 235**	**69**	**0.2%**
17.	(Administrative expenses)	12 024	12 807	(783)	-6.1%
	17.1. (Staff expenses)	7 179	6 864	315	4.6%
	17.2. (Other administrative expenses)	4 845	5 943	(1 098)	-18.5%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	537	-	537	-
19.	(Depreciation)	889	844	45	5.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(20)	12	(32)	-266.7%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(4 509)	1 258	(5 767)	-458.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**26 383**	**20 314**	**6 069**	**29.9%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(182)	3 223	(3 405)	-105.6%
30.	**Profit or (-) loss after tax from continuing operations**	**26 565**	**17 091**	**9 474**	**55.4%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**26 565**	**17 091**	**9 474**	**55.4%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	26 565	17 091	9 474	55.4%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	-	-	-	-
Items that may be reclassified to profit or loss	841	5 816	(4 975)	-85.5%
Total comprehensive income	**27 406**	**22 907**	**4 499**	**19.6%**

Banco Finantia, 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 2019	**150 000**	**12 849**	**-**	**-**	**(303)**	**17 467**	**-**	**119 928**	**(38)**	**17 091**	**-**	**316 994**
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	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	(17 467)	-	34 558	-	(17 091)	-	-
Total comprehensive income for the year	-	-	-	-	841	-	-	-	-	26 565	-	27 406
Balances as at 31 December 2020	**150 000**	**12 849**	**-**	**-**	**538**	**-**	**-**	**154 486**	**(38)**	**26 565**	**-**	**344 400**

Banco Finantia, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	13 853	32 822	(18 969)	-
Interest and similar expenses paid	(6 202)	(14 601)	8 399	-
Fees and commissions received	541	1 891	(1 350)	-
Fees and commissions paid	(363)	(330)	(33)	-
Recovery of loans	240	107	133	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(12 702)	(13 301)	599	-
Sub-total	**(4 633)**	**6 588**	**(11 221)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	(823)	470	(1 293)	-
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	43 478	107 608	(64 130)	-
Financial assets at amortised cost	(3 838)	124 721	(128 559)	-
Loans and advances to credit institutions	(5 236)	(17 148)	11 912	-
Deposits from credit institutions	(37 228)	(94 447)	57 219	-
Loans and advances to customers	2 045	2 787	(742)	-
Deposits from customers	(18 622)	(73 834)	55 212	-
Hedging derivatives	(17 758)	(10 496)	(7 262)	-
Other operating assets and liabilities	(456)	2 258	(2 714)	-
Net cash from operating activities before income tax	**(43 071)**	**48 507**	**(91 578)**	**-188.8%**
Income tax paid	5 299	(3 237)	8 536	-
Net cash from operating activities	**(37 772)**	**45 270**	**(83 042)**	**-183.4%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(9 090)	(22 325)	13 235	-
Divestment of subsidiaries and associates	20 000	-	20 000	-
Dividends received	21 598	7 997	13 601	-
Acquisition of tangible assets	(747)	(989)	242	
Sale of intangible assets	-	14	(14)	
Acquisition of intangible assets	(612)	(350)	(262)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**31 149**	**(15 653)**	**46 802**	**299.0%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	(19 495)	19 495	-
Net cash from financing activities	**-**	**(19 495)**	**19 495**	**100.0%**
Net changes in cash and cash equivalents	**(6 623)**	**10 122**	**(16 745)**	**-165.4%**
Cash and cash equivalents at the beginning of the year	49 689	47 233	2 456	-
Effect of exchange rate changes on cash and cash equivalents	5 252	(7 666)	12 918	-
Net changes in cash and cash equivalents	**(6 623)**	**10 122**	**(16 745)**	**-165.4%**
Cash and cash equivalents at the end of the year	**48 318**	**49 689**	**(1 371)**	**-2.8%**

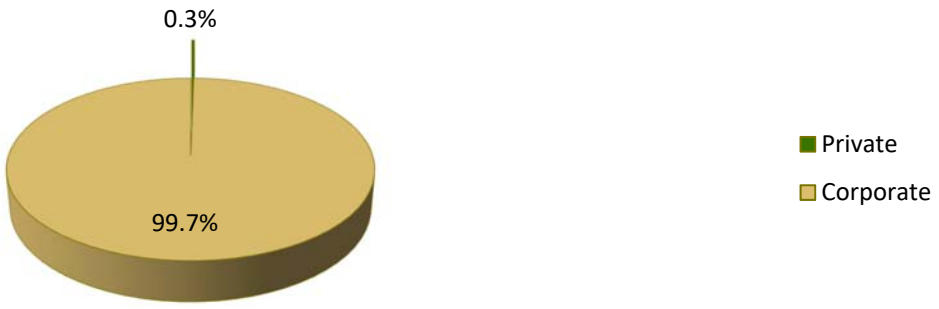
I.7. Banco Invest, S.A.

Banco Invest, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Afonso Ribeiro Pereira de Sousa;
Executive Directors:	António Miguel Rendeiro Branco do Amaral, Francisco Manuel Ribeiro, Luis Miguel Rocha Barradas Ferreira, Marilia Boavida Correia Cabral;
Non-Executive Directors:	Carlos António Antolin da Cunha Ramalho, Alexandre Wende Dias da Cunha, Miguel Alves Ribeiro Fontão de Carvalho;
Executive Committee	
Chairman:	Afonso Ribeiro Pereira de Sousa;
Vice Chairman:	António Miguel Rendeiro Branco do Amaral;
Members:	Luis Miguel Rocha Barradas Ferreira, Francisco Manuel Ribeiro, Marilia Boavida Correia Cabral;
Board of the General Meeting of Shareholders	
Chairman:	Francisco Xavier Ferreira da Silva;
Secretarys:	Helena Isabel Nunes Menúria Neves Francisco, Paula Alexandra Silva dos Santos Viegas;
Board of Auditors	
Chairman:	Jean-Éric Gaign;
Members:	José Manuel Lopes Neves De Almeida, Luis Alberto Monsanto Póvoas Janeiro, Donato João Lourenço Viçoso (suplente);
ROC/ SROC (Statutory Auditor)	
ROC:	KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.

Shareholder Structure



Banco Invest, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	275	155	120
Abroad	-	-	-
Total	275	155	120
Branches - by geographical distribution			
Portugal	27		
Abroad[9]	-		
Total	27		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	925 203	927 994
Loans and advances	402 345	382 516
Deposits	759 785	753 320
Debt securities issued	-	-
Share capital	136 821	145 243
Equity	59 500	36 000
Income Statement		
Net interest income	29 256	29 135
Operating income	46 079	46 923
Net income before tax	12 974	16 212
Cash Flow Statement		
Net cash from operating activities	23 202	22 362
Net cash from investing activities	(448)	(448)
Net cash from financing activities	(1 996)	(1 156)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	20 758	20 758
Cash and cash equivalents at the beginning of the year	42 325	42 325
Cash and cash equivalents at the end of the year	63 083	63 083
Equity		
Total equity as at 31 December 2019	122 880	127 109
Total equity as at 31 December 2020	136 821	145 243

[9] Includes branches and representation offices.

Banco Invest, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**63 074**	**42 323**	**20 751**	**49.0%**
2.	**Financial assets held for trading**	**39 972**	**44 767**	**(4 795)**	**-10.7%**
	2.1. Derivatives	3 410	2 784	626	-
	2.2. Equity instruments	2 896	6 508	(3 612)	-
	2.3. Debt securities	33 666	35 475	(1 809)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**26 330**	**22 663**	**3 667**	**16.2%**
	3.1. Equity instruments	26 330	22 663	3 667	-
	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**	**126 065**	**80 789**	**45 276**	**56.0%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	126 065	80 789	45 276	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**645 397**	**620 558**	**24 839**	**4.0%**
	6.1. Debt securities	243 052	227 233	15 819	-
	6.2. Loans and advances	402 345	393 325	9 020	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**8**	**-**	**8**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**264**	**264**	**-**	**-**
10.	**Tangible assets**	**6 491**	**7 891**	**(1 400)**	**-17.7%**
	10.1. Property, plant and equipment	6 491	7 891	(1 400)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**404**	**449**	**(45)**	**-10.0%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	404	449	(45)	-
12.	**Tax assets**	**4 432**	**5 148**	**(716)**	**-13.9%**
	12.1. Current tax assets	-	2	(2)	-
	12.2. Deferred tax assets	4 432	5 146	(714)	-
13.	**Other assets**	**4 718**	**6 884**	**(2 166)**	**-31.5%**
14.	**Non-current assets and disposal groups classified as held for sale**	**8 048**	**10 577**	**(2 529)**	**-23.9%**
	Total assets	**925 203**	**842 313**	**82 890**	**9.8%**

Banco Invest, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**240**	**888**	**(648)**	**-73.0%**
	1.1. Derivatives	240	888	(648)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**768 862**	**693 058**	**75 804**	**10.9%**
	3.1. Deposits	759 785	689 983	69 802	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	9 077	3 075	6 002	-
4.	**Derivatives – Hedge accounting**	**9**	**-**	**9**	**-**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**2 526**	**1 606**	**920**	**57.3%**
7.	**Tax liabilities**	**3 739**	**815**	**2 924**	**358.8%**
	7.1. Current tax liabilities	2 179	-	2 179	-
	7.2. Deferred tax liabilities	1 560	815	745	-
8.	**Share capital repayable on demand**	-	**-**	**-**	-
9.	**Other liabilities**	**13 006**	**23 066**	**(10 060)**	**-43.6%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**788 382**	**719 433**	**68 949**	**9.6%**
	Capital			-	
11.	**Capital**	**59 500**	**59 500**	**-**	**-**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instruments issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**4 168**	**2 361**	**1 807**	**76.5%**
16.	**Retained earnings**	**1 656**	**1 656**	**-**	**0.0%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**58 523**	**47 672**	**10 851**	**22.8%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**12 974**	**11 691**	**1 283**	**11.0%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
	Total equity	**136 821**	**122 880**	**13 941**	**11.3%**
	Total equity and total liabilities	**925 203**	**842 313**	**82 890**	**9.8%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**434 690**	**420 422**	**14 268**	**3.4%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	971	767	204	26.6%
	1.3. Corporations and general governments	139 763	153 153	(13 390)	-8.7%
	1.4. Households	293 956	266 502	27 454	10.3%
2.	**Loans and advances – impairment**	**(32 345)**	**(27 097)**	**(5 248)**	**-19.4%**
3.	**Deposits**	**759 785**	**689 983**	**69 802**	**10.1%**
	3.1. Central Banks	105 000	39 180	65 820	168.0%
	3.2. Credit institutions	256	1 211	(955)	-78.9%
	3.3. Corporations, general governments and households	654 529	649 592	4 937	0.8%

Banco Invest, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	37 979	34 152	3 827	11.2%
2.	(Interest expense)	8 723	8 867	(144)	-1.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	11 716	9 253	2 463	26.6%
6.	(Fee and commission expenses)	1 518	910	608	66.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	2 983	1 840	1 143	62.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	4 927	1 962	2 965	151.1%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(292)	735	(1 027)	-139.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	5	-	5	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	(1 135)	468	(1 603)	-342.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	130	462	(332)	-71.9%
14.	Other operating income	519	606	(87)	-14.4%
15.	(Other operating expenses)	512	685	(173)	-25.3%
16.	**Total operating income, net**	**46 079**	**39 016**	**7 063**	**18.1%**
17.	(Administrative expenses)	17 585	18 167	(582)	-3.2%
	17.1. (Staff expenses)	11 375	11 253	122	1.1%
	17.2. (Other administrative expenses)	6 210	6 914	(704)	-10.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	174	-	174	-
19.	(Depreciation)	1 674	1 960	(286)	-14.6%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	920	1 581	(661)	-41.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 141	2 517	5 624	223.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	447	707	(260)	-36.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	350	-	350	#DIV/0!
28.	**Profit or (-) loss before tax from continuing operations**	**17 488**	**14 084**	**3 404**	**24.2%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 514	2 393	2 121	88.6%
30.	**Profit or (-) loss after tax from continuing operations**	**12 974**	**11 691**	**1 283**	**11.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**12 974**	**11 691**	**1 283**	**11.0%**

Banco Invest, 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 2019	**59 500**	**-**	**-**	**-**	**2 361**	**1 656**	**-**	**47 672**	**-**	**11 691**	**-**	**122 880**
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	-	-	-	-	-	-	-	(840)	-	-	-	(840)
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	-	-	-	-	-	-	-	11 691	-	(11 691)	-	-
Total comprehensive income for the year	-	-	-	-	1 807	-	-	-	-	12 974	-	14 781
Balances as at 31 December 2020	**59 500**	**-**	**-**	**-**	**4 168**	**1 656**	**-**	**58 523**	**-**	**12 974**	**-**	**136 821**

Banco Invest, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	34 680	34 152	528	-
Interest and similar expenses paid	(5 093)	(8 867)	3 774	-
Fees and commissions received	14 766	9 253	5 513	-
Fees and commissions paid	(6 798)	(910)	(5 888)	-
Recovery of loans	-	86	(86)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(17 569)	(19 632)	2 063	-
Sub-total	**19 986**	**14 082**	**5 904**	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	2 957	12 959	(10 002)	-
Financial assets mandatorily at fair value through profit or loss	(3 667)	-	(3 667)	-
Financial assets at fair value through other comprehensive income	(41 540)	22 007	(63 547)	-
Acquisition of financial assets at amortised cost	35 785	(73 013)	108 798	-
Sale of financial assets at amortised cost	(47 310)	2 922	(50 232)	-
Loans and advances to credit institutions	(300)	2 000	(2 300)	-
Deposits from credit institutions	65 864	(17 500)	83 364	-
Loans and advances to customers	(17 134)	62 075	(79 209)	-
Deposits from customers	5 324	(1 569)	6 893	-
Hedging derivatives	-	(214)	214	-
Other operating assets and liabilities	4 809	5 329	(520)	-
Net cash from operating activities before income tax	**24 774**	**29 078**	**(4 304)**	**-14.8%**
Income tax paid	(1 572)	-	(1 572)	-
Net cash from operating activities	**23 202**	**29 078**	**(5 876)**	**-20.2%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(336)	(753)	417	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(112)	-	(112)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(448)**	**(753)**	**305**	**40.5%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	(1 156)	(1 107)	(49)	-
Treasury shares	-	-	-	-
Dividends paid	(840)	(840)	-	-
Net cash from financing activities	**(1 996)**	**(1 947)**	**(49)**	**-**
Net changes in cash and cash equivalents	**20 758**	**26 378**	**(5 620)**	**-21.3%**
Cash and cash equivalents at the beginning of the year	42 325	15 947	26 378	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**20 758**	**26 378**	**(5 620)**	**-21.3%**
Cash and cash equivalents at the end of the year	**63 083**	**42 325**	**20 758**	**49.0%**

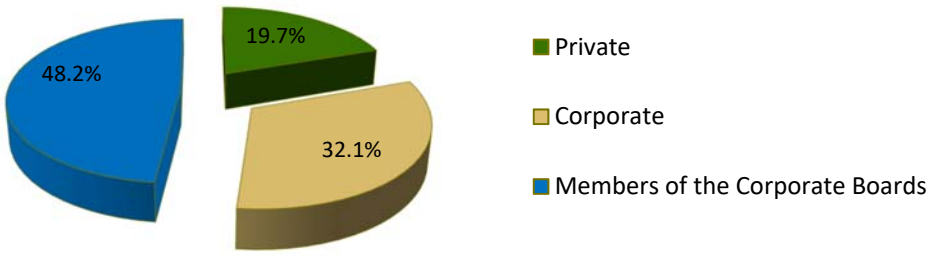
I.8. Banco L. J. Carregosa, S.A.

Banco L. J. Carregosa, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Maria Cândida Cadeco da Rocha e Silva;
Executive Directors:	Francisco Miguel Melhorado de Oliveira Fernandes, Fernando Miguel Costa Ramalho, José Nuno de Campos Alves;
Non-Executive Directors:	Jorge Manuel da Conceição Freitas Gonçalves, António José Paixão Pinto Marante, Homero José de Pinho Coutinho;
Executive Committee	
Chairman:	Francisco Miguel Melhorado de Oliveira Fernandes;
Members:	Fernando Miguel Costa Ramalho, José Nuno de Campos Alves;
Board of the General Meeting of Shareholders	
Chairman:	Luis Manuel de Faria Neiva dos Santos;
Secretary:	Maria Manuela Pereira Antunes, Ana Mafalda Mateus Freitas Gonçalves Malafaya;
Board of Auditors	
Chairman:	Ricardo Jorge Mendes Fidalgo Moreira da Cruz;
Members:	Maria da Graça Alves Carvalho, Rodrigo de Melo Neiva Santos;
ROC/ SROC (Statutory Auditor)	
ROC:	M. Cunha & Associados, SROC , Lda.;
Secretary:	Ana Mafalda Mateus Freitas Gonçalves Malafaya;
Remunerations Committee	
Chairman:	Luis Manuel de Faria Neiva dos Santos;
Members:	Maria Cândida Cadeco da Rocha e Silva, Andreia Belisa Gomes Junior de Araújo Lima.

Shareholder Structure



Banco L. J. Carregosa, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	110	68	42
Abroad	-	-	-
Total	110	68	42
Branches - by geographical distribution			
Portugal	4		
Abroad[10]	-		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	347 467	-
Loans and advances	84 772	-
Deposits	289 036	-
Debt securities issued	-	-
Share capital	38 299	-
Equity	20 000	-
Income Statement		
Net interest income	4 041	-
Operating income	9 513	-
Net income before tax	(2 507)	-
Cash Flow Statement		
Net cash from operating activities	17 164	-
Net cash from investing activities	(1 353)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	15 811	-
Cash and cash equivalents at the beginning of the year	99 470	-
Cash and cash equivalents at the end of the year	115 281	-
Equity		
Total equity as at 31 December 2019	38 863	-
Total equity as at 31 December 2020	38 299	-

[10] Includes branches and representation offices.

Banco L. J. Carregosa, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**115 265**	**99 959**	**15 306**	**15.3%**
2.	**Financial assets held for trading**	**4 711**	**6 754**	**(2 043)**	**-30.2%**
	2.1. Derivatives	16	259	(243)	-
	2.2. Equity instruments	141	20	121	-
	2.3. Debt securities	4 554	6 475	(1 921)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**11 226**	**11 103**	**123**	**1.1%**
	3.1. Equity instruments	11 226	11 103	123	-
	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**	**57 036**	**100 403**	**(43 367)**	**-43.2%**
	5.1. Equity instruments	633	701	(68)	-
	5.2. Debt securities	56 403	99 702	(43 299)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**137 110**	**113 015**	**24 095**	**21.3%**
	6.1. Debt securities	52 338	984	51 354	-
	6.2. Loans and advances	84 772	112 031	(27 259)	-
7.	**Derivatives – Hedge accounting**	**69**	**79**	**(10)**	**-12.7%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**5 364**	**4 985**	**379**	**7.6%**
10.	**Tangible assets**	**11 597**	**8 589**	**3 008**	**35.0%**
	10.1. Property, plant and equipment	11 597	8 589	3 008	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**1 046**	**925**	**121**	**13.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	1 046	925	121	-
12.	**Tax assets**	**512**	**192**	**320**	**166.7%**
	12.1. Current tax assets	246	-	246	-
	12.2. Deferred tax assets	266	192	74	-
13.	**Other assets**	**3 445**	**2 935**	**510**	**17.4%**
14.	**Non-current assets and disposal groups classified as held for sale**	**86**	**86**	**-**	**0.0%**
	Total assets	**347 467**	**349 025**	**(1 558)**	**-0.4%**

Banco L. J. Carregosa, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**444**	**53**	**391**	**737.7%**
	1.1. Derivatives	444	53	391	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**303 126**	**305 443**	**(2 317)**	**-0.8%**
	3.1. Deposits	289 036	289 472	(436)	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	14 090	15 971	(1 881)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**102**	**9**	**93**	**1033.3%**
7.	**Tax liabilities**	**754**	**234**	**520**	**222.2%**
	7.1. Current tax liabilities	26	234	(208)	-
	7.2. Deferred tax liabilities	728	-	728	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**4 742**	**4 423**	**319**	**7.2%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**309 168**	**310 162**	**(994)**	**-0.3%**
	Capital			-	
11.	**Capital**	**20 000**	**20 000**	-	-
12.	**Share premium**	**369**	**369**	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**2 182**	**238**	**1 944**	**816.8%**
16.	**Retained earnings**	**4 029**	**2 239**	**1 790**	**79.9%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**14 226**	**14 027**	**199**	**1.4%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**(2 507)**	**1 990**	**(4 497)**	**-226.0%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**38 299**	**38 863**	**(564)**	**-1.5%**
	Total equity and total liabilities	**347 467**	**349 025**	**(1 558)**	**-0.4%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**86 552**	**113 820**	**(27 268)**	**-24.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	850	10 761	(9 911)	-92.1%
	1.3. Corporations and general governments	66 991	83 130	(16 139)	-19.4%
	1.4. Households	18 711	19 929	(1 218)	-6.1%
2.	**Loans and advances – impairment**	**(1 780)**	**(1 789)**	**9**	**0.5%**
3.	**Deposits**	**289 036**	**289 472**	**(436)**	**-0.2%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	8 973	19 714	(10 741)	-54.5%
	3.3. Corporations, general governments and households	280 063	269 758	10 305	3.8%

Banco L. J. Carregosa, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	4 959	5 932	(973)	-16.4%
2.	(Interest expense)	918	1 181	(263)	-22.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	344	328	16	4.9%
5.	Fee and commission income	6 630	5 590	1 040	18.6%
6.	(Fee and commission expenses)	3 536	2 361	1 175	49.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	(589)	1 452	(2 041)	-140.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	541	2 351	(1 810)	-77.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	724	1 436	(712)	-49.6%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1	-	1	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	1 956	(200)	2 156	1078.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	24	54	(30)	-55.6%
14.	Other operating income	43	59	(16)	-27.1%
15.	(Other operating expenses)	666	729	(63)	-8.6%
16.	**Total operating income, net**	**9 513**	**12 731**	**(3 218)**	**-25.3%**
17.	(Administrative expenses)	9 178	8 975	203	2.3%
	17.1. (Staff expenses)	5 347	4 793	554	11.6%
	17.2. (Other administrative expenses)	3 831	4 182	(351)	-8.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	110	-	110	-
19.	(Depreciation)	1 335	1 094	241	22.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	93	3	90	3000.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 212	440	772	175.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	(10)	(89)	79	88.8%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**(2 405)**	**2 308**	**(4 713)**	**-204.2%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	102	318	(216)	-67.9%
30.	**Profit or (-) loss after tax from continuing operations**	**(2 507)**	**1 990**	**(4 497)**	**-226.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**(2 507)**	**1 990**	**(4 497)**	**-226.0%**

Banco L. J. Carregosa, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Fluxos de caixa das atividades operacionais				
Interest and commissions received	11 570	11 238	332	-
Interest and commissions paid	(4 594)	(3 510)	(1 084)	-
Recovery of loans	-	-	-	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(9 144)	(8 964)	(180)	-
Sub-total	**(2 168)**	**(1 236)**	**(932)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	42 542	(55 838)	98 380	-
Acquisition of financial assets at amortised cost	(51 229)	1 975	(53 204)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	-	-	-	-
Deposits from credit institutions	(10 224)	(1 400)	(8 824)	-
Loans and advances to customers			-	-
Deposits from customers	19 489	48 612	(29 123)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	19 108	21 604	(2 496)	-
Net cash from operating activities before income tax	**17 518**	**13 717**	**3 801**	**27.7%**
Income tax paid	(354)	(205)	(149)	-
Net cash from operating activities	**17 164**	**13 512**	**3 652**	**27.0%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(384)	-	(384)	-
Divestment of subsidiaries and associates	-	32	(32)	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(1 004)	(771)	(233)	-
Sale of tangible assets	35	46	(11)	-
Acquisition of intangible assets	-	(620)	620	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(1 353)**	**(1 313)**	**(40)**	**-3.0%**
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	**15 811**	**12 199**	**3 612**	**29.6%**
Cash and cash equivalents at the beginning of the year	99 470	87 271	12 199	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**15 811**	**12 199**	**3 612**	**29.6%**
Cash and cash equivalents at the end of the year	**115 281**	**99 470**	**15 811**	**15.9%**

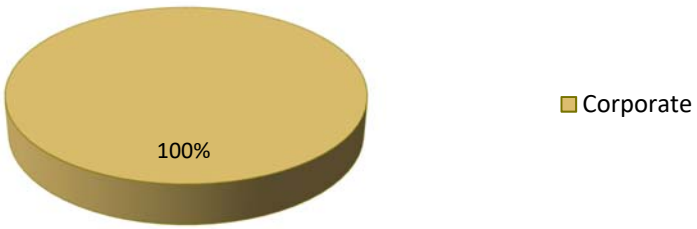
I.9. Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

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

Corporate Boards[11]	
Supervisory Board	
Chairman:	Vasco Manuel da Silva Pereira;
Members:	Ricardo Filipe de Frias Pinheiro, João Luís Correia Duque, Maria Helena Maio Ferreira de Vasconcelos, Vítor Fernando da Conceição Gonçalves, José Gonçalves Correia da Silva, Artur Teixeira de Faria, Magda Cristina Batista Antunes Santolini;
Executive Board of Directors	
Chairman:	Licínio Manuel Prata Pina;
Members:	José Fernando Maia Alexandre, Ana Paula Raposo Ramos Freitas, Sérgio Manuel Raposo Frade, Sofia Maria Simões dos Santos Machado;
Board of the General Meeting of Shareholders	
Chairman:	Nuno Carlos Ferreira Carrilho;
Vice-Chairman:	Josué Cândido Ferreira dos Santos;
Secretary:	Joaquim Miguel Cruz Mendes;
ROC/ SROC (Statutory Auditor)	
ROC:	Aurélio Adriano Rangel Amado, José Manuel Henriques Bernardo;
Secretary:	Leonor Isabel Fé Fonseca Pernão Félix Leitão;
SROC:	PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda.
General Board	
Chairman:	António Manuel Melo Gomes de Sousa;
Members:	Hélio José de Lemos Rosa, José Lopes Gonçalves Barbosa, José Luís Tirapicos Nunes, Orlando José Matos Felicíssimo, António João Mota Cachulo da Trindade, Afonso de Sousa Marto, Alcino Pinto dos Santos Sanfins, Francisco Eduardo das Neves Rebelo;

Shareholder Structure[11]



[11] The information refers to *Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL*

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	3 665	1 909	1 756
Abroad	6	4	2
Total	3 671	1 913	1 758
Branches - by geographical distribution			
Portugal	639		
Abroad[12]	3		
Total	642		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	13 463 852	22 840 923
Loans and advances	2 409 426	10 465 202
Deposits	12 601 514	20 240 880
Debt securities issued	-	9 055
Share capital	380 331	1 884 902
Equity	309 565	1 281 671
Income Statement		
Net interest income	48 639	298 454
Operating income	111 035	675 661
Net income before tax	27 762	219 694
Cash Flow Statement		
Net cash from operating activities	2 605 050	2 638 373
Net cash from investing activities	(1 212)	(52 512)
Net cash from financing activities	2 463	4 690
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	2 606 301	2 590 551
Cash and cash equivalents at the beginning of the year	1 048 973	1 187 195
Cash and cash equivalents at the end of the year	3 655 274	3 777 746
Equity		
Total equity as at 31 December 2019	350 587	1 665 883
Total equity as at 31 December 2020	380 331	1 884 902

[12] Includes branches and representation offices.

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**3 655 274**	**1 048 973**	**2 606 301**	**248.5%**
2.	**Financial assets held for trading**	**2 592**	**16 521**	**(13 929)**	**-84.3%**
	2.1. Derivatives	479	504	(25)	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	2 113	16 017	(13 904)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**211 732**	**226 944**	**(15 212)**	**-6.7%**
	3.1. Equity instruments	211 732	226 944	(15 212)	-
	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**	**381 410**	**953 862**	**(572 452)**	**-60.0%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	381 410	953 862	(572 452)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**8 429 523**	**7 016 654**	**1 412 869**	**20.1%**
	6.1. Debt securities	6 020 097	4 496 363	1 523 734	-
	6.2. Loans and advances	2 409 426	2 520 291	(110 865)	-
7.	**Derivatives – Hedge accounting**	**211 768**	**131 034**	**80 734**	**61.6%**
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**	**-**	**-**
10.	**Tangible assets**	**22 023**	**24 005**	**(1 982)**	**-8.3%**
	10.1. Property, plant and equipment	22 023	24 005	(1 982)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**-**	**-**	**-**	**-**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	-	-	-	-
12.	**Tax assets**	**16 309**	**21 425**	**(5 116)**	**-23.9%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	16 309	21 425	(5 116)	-
13.	**Other assets**	**463 635**	**360 717**	**102 918**	**28.5%**
14.	**Non-current assets and disposal groups classified as held for sale**	**7 086**	**12 782**	**(5 696)**	**-44.6%**
	Total assets	**13 463 852**	**9 875 417**	**3 588 435**	**36.3%**

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**7 382**	**4 832**	**2 550**	**52.8%**
	1.1. Derivatives	7 382	4 832	2 550	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**12 750 293**	**9 292 173**	**3 458 120**	**37.2%**
	3.1. Deposits	12 601 514	9 221 952	3 379 562	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	148 779	70 221	78 558	-
4.	**Derivatives – Hedge accounting**	**214 991**	**138 655**	**76 336**	**55.1%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**16 235**	**5 886**	**10 349**	**175.8%**
7.	**Tax liabilities**	**11 485**	**1 904**	**9 581**	**503.2%**
	7.1. Current tax liabilities	10 112	352	9 760	-
	7.2. Deferred tax liabilities	1 373	1 552	(179)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**83 135**	**81 380**	**1 755**	**2.2%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**13 083 521**	**9 524 830**	**3 558 691**	**37.4%**
	Capital			-	
11.	**Capital**	**309 565**	**307 102**	**2 463**	**0.8%**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**404**	**885**	**(481)**	**-54.4%**
16.	**Retained earnings**	**9 228**	**9 228**	-	-
17.	**Revaluation reserves**	**461**	**461**	-	-
18.	**Other reserves**	**32 911**	**12 359**	**20 552**	**166.3%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**27 762**	**20 552**	**7 210**	**35.1%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**380 331**	**350 587**	**29 744**	**8.5%**
	Total equity and total liabilities	**13 463 852**	**9 875 417**	**3 588 435**	**36.3%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**2 474 089**	**2 592 577**	**(118 488)**	**-4.6%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	960 791	1 135 357	(174 566)	-15.4%
	1.3. Corporations and general governments	1 184 184	1 138 053	46 131	4.1%
	1.4. Households	329 114	319 167	9 947	3.1%
2.	**Loans and advances – impairment**	**(64 663)**	**(72 286)**	**7 623**	**10.5%**
3.	**Deposits**	**12 601 514**	**9 221 952**	**3 379 562**	**36.6%**
	3.1. Central Banks	3 022 750	934 807	2 087 943	223.4%
	3.2. Credit institutions	8 713 404	7 536 343	1 177 061	15.6%
	3.3. Corporations, general governments and households	865 360	750 802	114 558	15.3%

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	165 954	160 023	5 931	3.7%
2.	(Interest expense)	117 315	110 422	6 893	6.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	108	185	(77)	-41.6%
5.	Fee and commission income	24 797	27 094	(2 297)	-8.5%
6.	(Fee and commission expenses)	14 381	12 626	1 755	13.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	54 059	16 152	37 907	234.7%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(177)	(568)	391	68.8%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(2 215)	(4 304)	2 089	48.5%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	4 393	(2 945)	7 338	249.2%
12.	Exchange differences [gain of (-) loss], net	1 228	1 629	(401)	-24.6%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	230	46	184	400.0%
14.	Other operating income	4 892	10 294	(5 402)	-52.5%
15.	(Other operating expenses)	10 538	12 082	(1 544)	-12.8%
16.	**Total operating income, net**	**111 035**	**72 476**	**38 559**	**53.2%**
17.	(Administrative expenses)	39 584	42 824	(3 240)	-7.6%
	17.1. (Staff expenses)	16 780	21 500	(4 720)	-22.0%
	17.2. (Other administrative expenses)	22 804	21 324	1 480	6.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	1 491	-	1 491	-
19.	(Depreciation)	3 270	3 168	102	3.2%
20.	Modification gains or (-) losses, net	(802)	-	(802)	-
21.	(Provisions or (-) reversal or provisions)	10 349	(152)	10 501	6908.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	12 614	(2 241)	14 855	662.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(420)	(935)	515	55.1%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	(371)	(1 280)	909	71.0%
28.	**Profit or (-) loss before tax from continuing operations**	**42 974**	**28 532**	**14 442**	**50.6%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	15 212	7 980	7 232	90.6%
30.	**Profit or (-) loss after tax from continuing operations**	**27 762**	**20 552**	**7 210**	**35.1%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**27 762**	**20 552**	**7 210**	**35.1%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	27 762	20 552	7 210	35.1%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(954)	(1 244)	290	23.3%
Items that may be reclassified to profit or loss	473	14 029	(13 556)	-96.6%
Total comprehensive income	**27 282**	**33 337**	**(6 055)**	**-18.2%**

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	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 2019	**307 102**	**-**	**-**	**-**	**885**	**9 228**	**461**	**12 359**	**-**	**20 552**	**-**	**350 587**
Issuance of ordinary shares	2 463	-	-	-	-	-	-	-	-	-	-	2 463
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	20 552	-	(20 552)	-	-
Total comprehensive income for the year	-	-	-	-	(481)	-	-	-	-	27 762	-	27 281
Balances as at 31 December 2020	**309 565**	**-**	**-**	**-**	**404**	**9 228**	**461**	**32 911**	**-**	**27 762**	**-**	**380 331**

Caixa Central – Caixa Central de Crédito Agrícola Mútuo, CRL

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	166 837	160 540	6 297	-
Interest and similar expenses paid	(114 707)	(104 328)	(10 379)	-
Fees and commissions received	24 677	24 970	(293)	-
Fees and commissions paid	(14 382)	(12 626)	(1 756)	-
Recovery of loans	1 051	5 803	(4 752)	-
Contributions to pension fund	(296)	(391)	95	-
Cash payments to employees and suppliers	(39 561)	(42 999)	3 438	-
Sub-total	**23 619**	**30 969**	**(7 350)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	2 085 717	(745 114)	2 830 831	-
Financial assets at fair value through profit or loss	15 903	79 214	(63 311)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	600 860	69 510	531 350	-
Acquisition of financial assets at amortised cost	(1 510 622)	430 115	(1 940 737)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	170 338	(146 440)	316 778	-
Deposits from credit institutions	1 258 654	959 216	299 438	-
Loans and advances to customers	(47 595)	(149 481)	101 886	-
Deposits from customers	114 562	(24 572)	139 134	-
Hedging derivatives	(1 821)	7 272	(9 093)	-
Other operating assets and liabilities	(104 208)	(117 275)	13 067	-
Net cash from operating activities before income tax	**2 605 407**	**393 414**	**2 211 993**	**562.3%**
Income tax paid	(357)	14 881	(15 238)	-
Net cash from operating activities	**2 605 050**	**408 295**	**2 196 755**	**538.0%**
Cash flows from investing activities			-	
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	108	185	(77)	-
Acquisition and sale of tangible and intangible assets	(1 320)	(20 290)	18 970	-
Net cash from investing activities	**(1 212)**	**(20 105)**	**18 893**	**94.0%**
Cash flows from financing activities				
Share capital increase	2 463	445	2 018	-
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	**2 463**	**445**	**2 018**	**453.5%**
Net changes in cash and cash equivalents	**2 606 301**	**388 635**	**2 217 666**	**570.6%**
Cash and cash equivalents at the beginning of the year	1 048 973	660 338	388 635	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**2 606 301**	**388 635**	**2 217 666**	**570.6%**
Cash and cash equivalents at the end of the year	**3 655 274**	**1 048 973**	**2 606 301**	**248.5%**

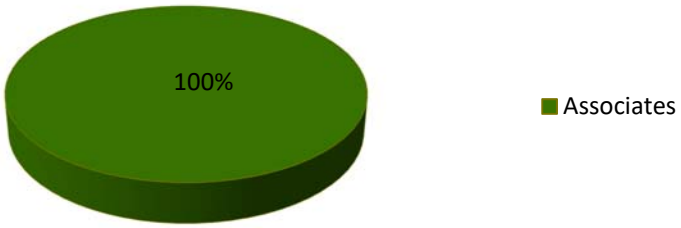
I.10. Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

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

Corporate Boards	
Board of Directors	
Chairman:	Mário Ferreira Matias;
Executive Directors:	Jorge Manuel Pereira Cova, Ernestina Maria Lourenço Tavares Santos, José Manuel Varela Costa;
Non-Executive Directors:	António José de Almeida Sequeira;
Executive Committee	
Members:	Jorge Manuel Pereira Cova, Ernestina Maria Lourenço Tavares Santos, José Manuel Varela Costa;
Board of the General Meeting of Shareholders	
Chairman:	Guilherme Alves Silva;
Vice-Chairman:	Acácio Fernando dos Santos Lopes de Sousa;
Secretary:	Adelino de Sousa;
Board of Auditors	
Chairman:	Maria Rafaela de Jesus Lopes da Silva e Sá;
Members:	Oliveira de Jesus Soares; Luís Heleno Cardoso;
ROC/ SROC (Statutory Auditor)	
SROC:	BDO & Associados, SROC, Lda;

Shareholder Structure



Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	100	58	42
Abroad	-	-	-
Total	100	58	42
Branches - by geographical distribution			
Portugal	13		
Abroad[13]	-		
Total	13		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	747 683	-
Loans and advances	188 300	-
Deposits	634 534	-
Debt securities issued	-	-
Share capital	101 157	-
Equity	60 053	-
Income Statement		
Net interest income	10 229	-
Operating income	11 487	-
Net income before tax	2 088	-
Cash Flow Statement		
Net cash from operating activities	81 761	-
Net cash from investing activities	(86)	-
Net cash from financing activities	(83)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	81 592	-
Cash and cash equivalents at the beginning of the year	101 194	-
Cash and cash equivalents at the end of the year	182 786	-
Equity		
Total equity as at 31 December 2019	n.a.	-
Total equity as at 31 December 2020	101 157	-

[13] Includes branches and representation offices.

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**182 786**	**n.a.**	**n.a.**	**n.a.**
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**	**4**	**n.a.**	**n.a.**	**n.a.**
	3.1. Equity instruments	4	n.a.	n.a.	n.a.
	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**	**116 758**	**n.a.**	**n.a.**	**n.a.**
	5.1. Equity instruments	999	n.a.	n.a.	n.a.
	5.2. Debt securities	115 759	n.a.	n.a.	n.a.
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**434 311**	**n.a.**	**n.a.**	**n.a.**
	6.1. Debt securities	246 011	n.a.	n.a.	n.a.
	6.2. Loans and advances	188 300	n.a.	n.a.	n.a.
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	-
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	-
9.	**Investments in subsidiaries, joint ventures and associates**	**21**	**n.a.**	**n.a.**	**n.a.**
10.	**Tangible assets**	**8 499**	**n.a.**	**n.a.**	**n.a.**
	10.1. Property, plant and equipment	8 499	n.a.	n.a.	n.a.
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**340**	**n.a.**	**n.a.**	**n.a.**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	340	n.a.	n.a.	n.a.
12.	**Tax assets**	**1 112**	**n.a.**	**n.a.**	**n.a.**
	12.1. Current tax assets	91	n.a.	n.a.	n.a.
	12.2. Deferred tax assets	1 021	n.a.	n.a.	n.a.
13.	**Other assets**	**917**	**n.a.**	**n.a.**	**n.a.**
14.	**Non-current assets and disposal groups classified as held for sale**	**2 935**	**n.a.**	**n.a.**	**n.a.**
	Total assets	**747 683**	**n.a.**	**n.a.**	**n.a.**

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**634 676**	**n.a.**	**n.a.**	**n.a.**
	3.1. Deposits	634 534	n.a.	n.a.	n.a.
	3.2. Debt securities issued	-	n.a.	n.a.	n.a.
	3.3. Other financial liabilities	142	n.a.	n.a.	n.a.
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**256**	**n.a.**	**n.a.**	**n.a.**
7.	**Tax liabilities**	**2 443**	**n.a.**	**n.a.**	**n.a.**
	7.1. Current tax liabilities	-	n.a.	**n.a.**	**n.a.**
	7.2. Deferred tax liabilities	2 443	n.a.	n.a.	n.a.
8.	**Share capital repayable on demand**	**2 844**	**n.a.**	**n.a.**	**n.a.**
9.	**Other liabilities**	**6 307**	**n.a.**	**n.a.**	**n.a.**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**646 526**	**n.a.**	**n.a.**	**n.a.**
	Capital			-	
11.	**Capital**	**60 053**	**n.a.**	**n.a.**	**n.a.**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**9 019**	**n.a.**	**n.a.**	**n.a.**
16.	**Retained earnings**	**(1)**	**n.a.**	**n.a.**	**n.a.**
17.	**Revaluation reserves**	**(394)**	**n.a.**	**n.a.**	**n.a.**
18.	**Other reserves**	**30 392**	**n.a.**	**n.a.**	**n.a.**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**2 088**	**n.a.**	**n.a.**	**n.a.**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**101 157**	**n.a.**	**n.a.**	**n.a.**
	Total equity and total liabilities	**747 683**	**n.a.**	**n.a.**	**n.a.**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**195 752**	**n.a.**	**n.a.**	**n.a.**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	55 512	n.a.	n.a.	n.a.
	1.3. Corporations and general governments	76 168	n.a.	n.a.	n.a.
	1.4. Households	64 072	n.a.	n.a.	n.a.
2.	**Loans and advances – impairment**	**(7 452)**	**n.a.**	**n.a.**	**n.a.**
3.	**Deposits**	**634 534**	**n.a.**	**n.a.**	**n.a.**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	39	n.a.	n.a.	n.a.
	3.3. Corporations, general governments and households	634 495	n.a.	n.a.	n.a.

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	10 736	n.a.	n.a.	n.a.
2.	(Interest expense)	507	n.a.	n.a.	n.a.
3.	(Expenses on share capita repayable on demand)	7	n.a.	n.a.	n.a.
4.	Dividend income	22	n.a.	n.a.	n.a.
5.	Fee and commission income	1 580	n.a.	n.a.	n.a.
6.	(Fee and commission expenses)	308	n.a.	n.a.	n.a.
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	(82)	n.a.	n.a.	n.a.
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	n.a.	n.a.	n.a.
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	n.a.	n.a.	n.a.
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1	n.a.	n.a.	n.a.
11.	Gains or (-) losses from hedge accounting, net	-	n.a.	n.a.	n.a.
12.	Exchange differences [gain of (-) loss], net	-	n.a.	n.a.	n.a.
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	125	n.a.	n.a.	n.a.
14.	Other operating income	339	n.a.	n.a.	n.a.
15.	(Other operating expenses)	412	n.a.	n.a.	n.a.
16.	**Total operating income, net**	**11 487**	**n.a.**	**n.a.**	**n.a.**
17.	(Administrative expenses)	7 223	n.a.	n.a.	n.a.
	17.1. (Staff expenses)	4 642	n.a.	n.a.	n.a.
	17.2. (Other administrative expenses)	2 581	n.a.	n.a.	n.a.
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	38	n.a.	n.a.	n.a.
19.	(Depreciation)	533	n.a.	n.a.	n.a.
20.	Modification gains or (-) losses, net	-	n.a.	n.a.	n.a.
21.	(Provisions or (-) reversal or provisions)	(19)	n.a.	n.a.	n.a.
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	678	n.a.	n.a.	n.a.
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	n.a.	n.a.	n.a.
24.	(Impairment or (-) reversal of impairment on non-financial assets)	2	n.a.	n.a.	n.a.
25.	Negative goodwill recognised in profit or loss	-	n.a.	n.a.	n.a.
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	n.a.	n.a.	n.a.
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	51	n.a.	n.a.	n.a.
28.	**Profit or (-) loss before tax from continuing operations**	**3 083**	**n.a.**	**n.a.**	**n.a.**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	995	n.a.	n.a.	n.a.
30.	**Profit or (-) loss after tax from continuing operations**	**2 088**	**n.a.**	**n.a.**	**n.a.**
31.	Profit or (-) loss after tax from discontinued operations	-	n.a.	n.a.	n.a.
32.	**Profit or (-) loss for the year**	**2 088**	**n.a.**	**n.a.**	**n.a.**

Caixa de Crédito Agrícola Mútuo de Leiria, CRL

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	10 736	n.a.	n.a.	n.a.
Interest and similar expenses paid	(514)	n.a.	n.a.	n.a.
Fees and commissions received	1 580	n.a.	n.a.	n.a.
Fees and commissions paid	(307)	n.a.	n.a.	n.a.
Recovery of loans	58	n.a.	n.a.	n.a.
Contributions to pension fund	(18)	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(7 205)	n.a.	n.a.	n.a.
Sub-total	**4 330**	**n.a.**	**n.a.**	**n.a.**
Changes in 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	(1)	n.a.	n.a.	n.a.
Financial assets at fair value through other comprehensive income	4 736	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	(34 221)	n.a.	n.a.	n.a.
Sale of financial assets at amortised cost	35 946	n.a.	n.a.	n.a.
Loans and advances to credit institutions	13 759	n.a.	n.a.	n.a.
Deposits from credit institutions	(1)	n.a.	n.a.	n.a.
Loans and advances to customers	(6 073)	n.a.	n.a.	n.a.
Deposits from customers	63 327	n.a.	n.a.	n.a.
Hedging derivatives	-	n.a.	n.a.	n.a.
Other operating assets and liabilities	383	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	**82 185**	**n.a.**	**n.a.**	**n.a.**
Income tax paid	(424)	n.a.	n.a.	n.a.
Net cash from operating activities	**81 761**	**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	23	n.a.	n.a.	n.a.
Acquisition of tangible assets	(220)	n.a.	n.a.	n.a.
Sale of tangible assets	271	n.a.	n.a.	n.a.
Acquisition of intangible assets	(160)	n.a.	n.a.	n.a.
Sale of intangible assets	-	n.a.	n.a.	n.a.
Net cash from investing activities	**(86)**	**n.a.**	**n.a.**	**n.a.**
Cash flows from financing activities				
Share capital increase	15	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	(98)	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	**(83)**	**n.a.**	**n.a.**	**n.a.**
Net changes in cash and cash equivalents	**81 592**	**n.a.**	**n.a.**	**n.a.**
Cash and cash equivalents at the beginning of the year	101 194	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	**81 592**	**n.a.**	**n.a.**	**n.a.**
Cash and cash equivalents at the end of the year	**182 786**	**n.a.**	**n.a.**	**n.a.**

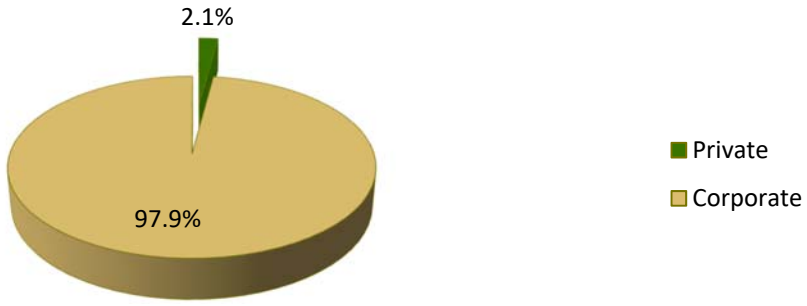
I.11. Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

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

Corporate Boards	
Board of Directors	
Chairman:	Maria Manuela Nina Jorge Vale;
Executive Directors:	Adélia Maria Mendes Gomes Rodrigues Antunes;
Non-Executive Directors:	David Alexandre Neves da Silva Jorge;
Board of the General Meeting of Shareholders	
Chairman:	Jorge Humberto Moreira Simões;
Vice-Chairman:	José Manuel da Silva Gomes;
Secretary:	Rogério Bernardes Miranda;
Board of Auditors	
Chairman:	Mário Jorge Silvestre Neto;
Secretary:	João Miguel Peralta Patrocínio Bento;
Vogal:	César Miguel Carvalho dos Santos;
ROC/ SROC (Statutory Auditor)	
SROC:	Deloitte & Associados, Sroc, nº 43;
Secretary:	Paulo Alexandre Rosa Ferreira Antunes, Roc 1610.

Shareholder Structure



Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	44	20	24
Abroad	-	-	-
Total	44	20	24
Branches - by geographical distribution			
Portugal	6		
Abroad[14]	-		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	252 702	-
Loans and advances	121 062	-
Deposits	205 758	-
Debt securities issued	-	-
Share capital	43 190	-
Equity	14 340	-
Income Statement		
Net interest income	4 122	-
Operating income	5 999	-
Net income before tax	658	-
Cash Flow Statement		
Net cash from operating activities	17 288	-
Net cash from investing activities	(47)	-
Net cash from financing activities	(4)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	17 237	-
Cash and cash equivalents at the beginning of the year	13 638	-
Cash and cash equivalents at the end of the year	30 875	-
Equity		
Total equity as at 31 December 2019	42 108	-
Total equity as at 31 December 2020	43 190	-

[14] Includes branches and representation offices.

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**30 875**	**13 638**	**17 237**	**126.4%**
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**	**1 087**	**-**	**1 087**	-
	3.1. Equity instruments	1 087	-	1 087	-
	3.2. Debt securities	-	-	-	-
	3.3. Loans and advances	-	-	-	-
4.	**Financial assets designated at fair value through profit or loss**	**-**	**1 531**	**(1 531)**	-
	4.1. Equity instruments	-	**1 086**	**(1 086)**	-
	4.2. Debt securities	-	**445**	**(445)**	-
	4.3. Loans and advances	-	**-**	-	-
5.	**Financial assets at fair value through other comprehensive income**	**83 555**	**86 310**	**(2 755)**	**-3.2%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	83 555	86 310	(2 755)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**122 604**	**117 574**	**5 030**	**4.3%**
	6.1. Debt securities	1 542	1 523	19	-
	6.2. Loans and advances	121 062	116 051	5 011	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	-
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**20**	**20**	**-**	**0.0%**
10.	**Tangible assets**	**5 548**	**5 728**	**(180)**	**-3.1%**
	10.1. Property, plant and equipment	5 548	5 728	(180)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**-**	**1**	**(1)**	**-100.0%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	-	1	(1)	-
12.	**Tax assets**	**435**	**1 154**	**(719)**	**-62.3%**
	12.1. Current tax assets	8	648	(640)	-
	12.2. Deferred tax assets	427	506	(79)	-
13.	**Other assets**	**5 862**	**1 973**	**3 889**	**197.1%**
14.	**Non-current assets and disposal groups classified as held for sale**	**2 716**	**1 862**	**854**	**45.9%**
	Total assets	**252 702**	**229 791**	**22 911**	**10.0%**

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**205 758**	**183 038**	**22 720**	**12.4%**
	3.1. Deposits	205 758	183 038	22 720	-
	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**	321	**213**	**108**	**50.7%**
7.	**Tax liabilities**	**1 584**	**1 723**	**(139)**	**-8.1%**
	7.1. Current tax liabilities	-	-	-	-
	7.2. Deferred tax liabilities	1 584	1 723	(139)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**1 849**	**2 709**	**(860)**	**-31.7%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**209 512**	**187 683**	**21 829**	**11.6%**
	Capital			-	
11.	**Capital**	**14 340**	**14 343**	**(3)**	**0.0%**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	-	-	-	-
16.	**Retained earnings**	-	**40**	**(40)**	**-100.0%**
17.	**Revaluation reserves**	**6 558**	**6 140**	**418**	**6.8%**
18.	**Other reserves**	**21 634**	**20 974**	**660**	**3.1%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**658**	**611**	**47**	**7.7%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**43 190**	**42 108**	**1 082**	**2.6%**
	Total equity and total liabilities	**252 702**	**229 791**	**22 911**	**10.0%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**125 732**	**120 449**	**5 283**	**4.4%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	50 500	49 276	1 224	2.5%
	1.3. Corporations and general governments	29 120	26 474	2 646	10.0%
	1.4. Households	46 112	44 699	1 413	3.2%
2.	**Loans and advances – impairment**	**(4 670)**	**(4 398)**	**(272)**	**-6.2%**
3.	**Deposits**	**205 758**	**183 038**	**22 720**	**12.4%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	17	17	-	0.0%
	3.3. Corporations, general governments and households	205 741	183 021	22 720	12.4%

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	4 255	4 577	(322)	-7.0%
2.	(Interest expense)	133	142	(9)	-6.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	28	26	2	7.7%
5.	Fee and commission income	1 076	1 310	(234)	-17.9%
6.	(Fee and commission expenses)	817	855	(38)	-4.4%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	1 337	1 410	(73)	-5.2%
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	71	697	(626)	-89.8%
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	(2)	15	(17)	-113.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	54	(87)	141	162.1%
14.	Other operating income	393	349	44	12.6%
15.	(Other operating expenses)	263	951	(688)	-72.3%
16.	**Total operating income, net**	**5 999**	**6 349**	**(350)**	**-5.5%**
17.	(Administrative expenses)	4 518	4 409	109	2.5%
	17.1. (Staff expenses)	2 628	2 555	73	2.9%
	17.2. (Other administrative expenses)	1 890	1 854	36	1.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	12	-	12	-
19.	(Depreciation)	308	350	(42)	-12.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	108	102	6	5.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	285	640	(355)	-55.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(21)	(254)	233	91.7%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**789**	**1 102**	**(313)**	**-28.4%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	131	491	(360)	-73.3%
30.	**Profit or (-) loss after tax from continuing operations**	**658**	**611**	**47**	**7.7%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**658**	**611**	**47**	**7.7%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	658	611	47	7.7%
Other comprehensive income	427	3 425	(2 998)	-87.5%
Total comprehensive income	**1 085**	**4 036**	**(2 951)**	**-73.1%**

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

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 2019	**14 343**	**-**	**-**	**-**	**-**	**40**	**6 140**	**20 974**	**-**	**611**	**-**	**42 108**
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	(3)	-	-	-	-	-	-	-	-	-	-	(3)
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	-	-	-	-	-	(40)	-	651	-	(611)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	(9)	9	-	-	-	-
Total comprehensive income for the year	-	-	-	-		-	427	-	-	658	-	1 085
Balances as at 31 December 2020	**14 340**	**-**	**-**	**-**	**-**	**-**	**6 558**	**21 634**	**-**	**658**	**-**	**43 190**

Caixa de Crédito Agrícola Mútuo de Mafra, CRL

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Fluxos de caixa das atividades operacionais				
Interest and similar income received	5 233	5 888	(655)	-
Interest and similar expenses paid	(952)	(1 006)	54	-
Contributions to pension fund	(186)	-	(186)	-
Cash payments to employees and suppliers	(4 501)	(4 277)	(224)	-
Other costs and income paid/received	117	(598)	715	-
Sub-total	**(289)**	**7**	**(296)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	(1 224)	(7 009)	5 785	-
Financial assets at fair value through profit or loss	515	(447)	962	-
Financial assets mandatorily at fair value through profit or loss	4 709	4 099	610	-
Financial assets at fair value through other comprehensive income	-		-	-
Acquisition of financial assets at amortised cost	-		-	-
Sale of financial assets at amortised cost	-		-	-
Loans and advances to credit institutions	-		-	-
Deposits from credit institutions	-	(44)	44	-
Loans and advances to customers	(4 007)	(3 622)	(385)	-
Deposits from customers	22 722	15 470	7 252	-
Hedging derivatives	-		-	-
Other operating assets and liabilities	(5 718)	300	(6 018)	-
Net cash from operating activities before income tax	**16 708**	**8 754**	**7 954**	**90.9%**
Income tax paid	580	(1 043)	1 623	-
Net cash from operating activities	**17 288**	**7 711**	**9 577**	**124.2%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	27	26	1	-
Acquisition of tangible assets	(74)	(193)	119	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(47)**	**(167)**	**120**	**71.9%**
Cash flows from financing activities				
Share capital increase	(4)	(5)	1	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**(4)**	**(5)**	**1**	**20.0%**
Net changes in cash and cash equivalents	**17 237**	**7 539**	**9 698**	**128.6%**
Cash and cash equivalents at the beginning of the year	13 638	6 099	7 539	-
Effect of exchange rate changes on cash and cash equivalents	-		-	-
Net changes in cash and cash equivalents	**17 237**	**7 539**	**9 698**	**128.6%**
Cash and cash equivalents at the end of the year	**30 875**	**13 638**	**17 237**	**126.4%**

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

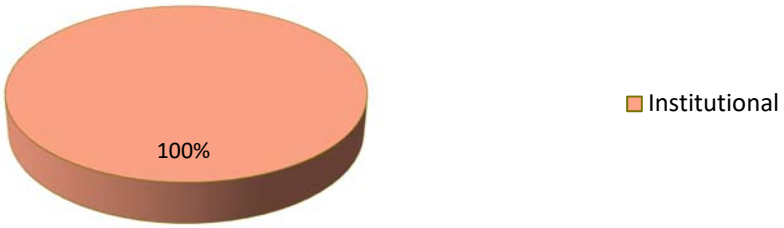
CEM
CAIXA ECONÓMICA DA MISERICÓRDIA DE ANGRA DO HEROÍSMO

Caixa Económica da Misericórdia de Angra do Heroísmo

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

Corporate Boards	
Board of Directors	
Chairman:	António Gabriel Fraga Maio;
Executive Directors:	Eduardo Barbosa do Couto, Maria Laurentina Nunes Mendes;
Board of the General Meeting of Shareholders	
Chairman:	Álvaro Pereira Leal Monjardino;
1st Secretary:	Duarte Rego Pinheiro;
2nd Secretary:	Letícia Borges Silveira;
Board of Auditors	
Chairman:	João Pedro Menezes Cardoso;
Members:	Paula Cristina de Sousa Teixeira, Carla Patrícia Bretão Martins;
ROC/ SROC (Statutory Auditor)	
SROC:	Deloitte & Associados, SROC, S. A.;
Nominations and Remuneration Committee	
Chairman:	António Bento Fraga Barcelos;
Members:	João Pedro Menezes Cardoso, Paula Cristina de Sousa Teixeira, Carla Patrícia Bretão Martins.

Shareholder Structure



Caixa Económica da Misericórdia de Angra do Heroísmo

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	135	78	57
Abroad	-	-	-
Total	135	78	57
Branches - by geographical distribution			
Portugal	13		
Abroad[15]	-		
Total	13		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	453 063	-
Loans and advances	238 293	-
Deposits	418 981	-
Debt securities issued	1 823	-
Share capital	26 826	-
Equity	19 932	-
Income Statement		
Net interest income	6 743	-
Operating income	8 923	-
Net income before tax	(204)	-
Cash Flow Statement		
Net cash from operating activities	(3 767)	-
Net cash from investing activities	(798)	-
Net cash from financing activities	1 750	-
Effect of exchange rate changes on cash and cash equivalents	87	-
Net changes in cash and cash equivalents	(2 815)	-
Cash and cash equivalents at the beginning of the year	117 905	-
Cash and cash equivalents at the end of the year	115 177	-
Equity		
Total equity as at 31 December 2019	27 343	-
Total equity as at 31 December 2020	26 826	-

[15] Includes branches and representation offices.

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**107 375**	**105 692**	**1 683**	**1.6%**
2.	**Financial assets held for trading**	**-**	**2**	**(2)**	**-100.0%**
	2.1. Derivatives	-	2	(2)	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	-	-	-	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**-**	**-**	**-**	-
	3.1. Equity instruments	-	-	-	-
	3.2. Debt securities	-	-	-	-
	3.3. Loans and advances	-	-	-	-
4.	**Financial assets designated at fair value through profit or loss**	**7 549**	**-**	**7 549**	-
	4.1. Equity instruments	7 549	-	7 549	-
	4.2. Debt securities	-	-	-	-
	4.3. Loans and advances	-	-	-	-
5.	**Financial assets at fair value through other comprehensive income**	**43 204**	**51 227**	**(8 023)**	**-15.7%**
	5.1. Equity instruments	1 674	4 429	(2 755)	-
	5.2. Debt securities	41 530	46 798	(5 268)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**281 351**	**266 866**	**14 485**	**5.4%**
	6.1. Debt securities	43 058	33 152	9 906	-
	6.2. Loans and advances	238 293	233 714	4 579	-
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**	**6 659**	**6 789**	**(130)**	**-1.9%**
	10.1. Property, plant and equipment	6 659	6 789	(130)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**1 011**	**1 137**	**(126)**	**-11.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	1 011	1 137	(126)	-
12.	**Tax assets**	**1 644**	**2 099**	**(455)**	**-21.7%**
	12.1. Current tax assets	48	713	(665)	-
	12.2. Deferred tax assets	1 596	1 386	210	-
13.	**Other assets**	**2 222**	**1 800**	**422**	**23.4%**
14.	**Non-current assets and disposal groups classified as held for sale**	**2 049**	**2 215**	**(166)**	**-7.5%**
	Total assets	**453 063**	**437 827**	**15 236**	**3.5%**

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**421 402**	**405 235**	**16 167**	**4.0%**
	3.1. Deposits	418 981	402 756	16 225	-
	3.2. Debt securities issued	1 823	-	1 823	-
	3.3. Other financial liabilities	598	2 479	(1 881)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**119**	**151**	**(32)**	**-21.2%**
7.	**Tax liabilities**	**132**	**162**	**(30)**	**-18.5%**
	7.1. Current tax liabilities	11	25	(14)	-
	7.2. Deferred tax liabilities	121	137	(16)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**4 585**	**4 936**	**(351)**	**-7.1%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**426 237**	**410 484**	**15 753**	**3.8%**
	Capital				
11.	**Capital**	**19 932**	**19 932**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	-	-	-	-
16.	**Retained earnings**	**96**	**39**	**57**	**146.2%**
17.	**Revaluation reserves**	**530**	**573**	**(43)**	**-7.5%**
18.	**Other reserves**	**6 473**	**6 147**	**326**	**5.3%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**(204)**	**652**	**(856)**	**-131.3%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**26 826**	**27 343**	**(517)**	**-1.9%**
	Total equity and total liabilities	**453 063**	**437 827**	**15 236**	**3.5%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**244 739**	**239 680**	**5 059**	**2.1%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	7 801	12 789	(4 988)	-39.0%
	1.3. Corporations and general governments	167 770	129 038	38 732	30.0%
	1.4. Households	69 168	97 853	(28 685)	-29.3%
2.	**Loans and advances – impairment**	**(6 446)**	**(5 966)**	**(480)**	**-8.0%**
3.	**Deposits**	**418 981**	**402 756**	**16 225**	**4.0%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	46	31	15	48.4%
	3.3. Corporations, general governments and households	418 935	402 725	16 210	4.0%

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	7 358	7 826	(468)	-6.0%
2.	(Interest expense)	615	1 266	(651)	-51.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	43	75	(32)	-42.7%
5.	Fee and commission income	2 353	2 323	30	1.3%
6.	(Fee and commission expenses)	778	824	(46)	-5.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	902	2 004	(1 102)	-55.0%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(2)	(13)	11	84.6%
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	87	209	(122)	-58.4%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-
14.	Other operating income	242	377	(135)	-35.8%
15.	(Other operating expenses)	666	658	8	1.2%
16.	**Total operating income, net**	**8 923**	**10 053**	**(1 130)**	**-11.2%**
17.	(Administrative expenses)	7 323	7 246	77	1.1%
	17.1. (Staff expenses)	4 464	4 381	83	1.9%
	17.2. (Other administrative expenses)	2 859	2 865	(6)	-0.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	1 121	976	145	14.9%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(33)	151	(184)	-121.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	502	522	(20)	-3.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	324	354	(30)	-8.5%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	(19)	(109)	90	82.6%
28.	**Profit or (-) loss before tax from continuing operations**	**(333)**	**695**	**(1 028)**	**-147.9%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(129)	43	(172)	-400.0%
30.	**Profit or (-) loss after tax from continuing operations**	**(204)**	**652**	**(856)**	**-131.3%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**(204)**	**652**	**(856)**	**-131.3%**

Caixa Económica da Misericórdia de Angra do Heroísmo

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	5 761	7 154	(1 393)	-
Interest and similar expenses paid	(732)	(1 522)	790	-
Fees and commissions received	2 571	2 536	35	-
Fees and commissions paid	(778)	(824)	46	-
Recovery of loans	182	-	182	-
Contributions to pension fund	1 075	(854)	1 929	-
Cash payments to employees and suppliers	(7 787)	(7 509)	(278)	-
Sub-total	**292**	**(1 019)**	**1 311**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	22 339	5 570	16 769	-
Financial assets at fair value through profit or loss	(7 549)	101	(7 650)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	10 555	32 316	(21 761)	-
Acquisition of financial assets at amortised cost	(17 225)	(22 105)	4 880	-
Sale of financial assets at amortised cost	6 311	-	6 311	-
Loans and advances to credit institutions	(24 682)	(6 771)	(17 911)	-
Deposits from credit institutions	3	12	(9)	-
Loans and advances to customers	(8 553)	4 393	(12 946)	-
Deposits from customers	14 534	9 336	5 198	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(455)	708	(1 163)	-
Net cash from operating activities before income tax	**(4 430)**	**22 541**	**(26 971)**	**-119.7%**
Income tax paid	663		663	-
Net cash from operating activities	**(3 767)**	**22 541**	**(26 308)**	**-116.7%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	36	67	(31)	-
Acquisition of tangible assets	(353)	(366)	13	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(481)	(263)	(218)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(798)**	**(562)**	**(236)**	**-42.0%**
Cash flows from financing activities				
Share capital increase	-	1 000	(1 000)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	1 750	-	1 750	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**1 750**	**1 000**	**750**	**-**
Net changes in cash and cash equivalents	**(2 815)**	**22 979**	**(25 794)**	**-112.3%**
Cash and cash equivalents at the beginning of the year	117 905	94 717	23 188	-
Effect of exchange rate changes on cash and cash equivalents	87	209	(122)	-
Net changes in cash and cash equivalents	**(2 815)**	**22 979**	**(25 794)**	**-112.3%**
Cash and cash equivalents at the end of the year	**115 177**	**117 905**	**(2 728)**	**-2.3%**

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

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

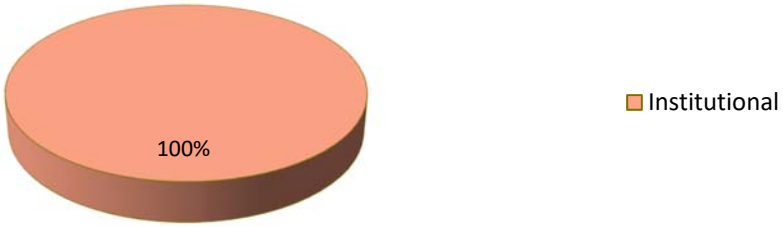
General Information	
Head Office:	Rua Castilho, n.º 5; 1250-066 Lisboa.
Phone number:	210 002 710
Fax:	210 002 901
Website:	www.bancomontepio.pt

Corporate Boards	
Board of Directors	
Chairman:	Carlos Manuel Tavares da Silva;
Executive Directors:	Pedro Manuel Moreira Leitão[16], Dulce Maria Pereira Cardoso Mota Jorge Jacinto, Helena Catarina Gomes Soares de Moura Costa Pina, José Carlos Sequeira Mateus, Leandro Rodrigues da Graça Silva, Nuno Cardoso Correia da Mota Pinto, Pedro Miguel Nunes Ventaneira;
Non-Executive Directors:	Manuel Ferreira Teixeira, Amadeu Ferreira de Paiva, Carlos Francisco Ferreira Alves, José da Cunha Nunes Pereira[17], Pedro Jorge Gouveia Alves, , Rui Pedro Brás de Matos Heitor, Vítor Manuel do Carmo Martins;
Executive Committee	
Chairman:	Pedro Manuel Moreira Leitão;
Vice-Chairman:	Dulce Maria Pereira Cardoso Mota Jorge Jacinto;
Members:	Helena Catarina Gomes Soares de Moura Costa Pina, José Carlos Sequeira Mateus, Leandro Rodrigues da Graça Silva, Nuno Cardoso Correia da Mota Pinto, Pedro Miguel Nunes Ventaneira;
Board of the General Meeting of Shareholders	
Chairman:	António Manuel Lopes Tavares;
Secretary:	Cassiano Cunha Calvão;
ROC/ SROC (Statutory Auditor)	
SROC:	PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda., representada por: José Manuel Henriques Bernardo e Carlos José Figueiredo Rodrigues;
Audit Committee	
Chairman:	Manuel Ferreira Teixeira;
Members:	Amadeu Ferreira de Paiva, Carlos Francisco Ferreira Alves, José da Cunha Nunes Pereira, Vítor Manuel do Carmo Martins;
Risk Committee	
Chairman:	Vítor Manuel do Carmo Martins;
Vice Chairman:	Carlos Francisco Ferreira Alves;
Members:	Amadeu Ferreira de Paiva, Manuel Ferreira Teixeira, Rui Pedro Brás de Matos Heitor;
Remunerations, Nominations and Assessment Committee	
Chairman:	José da Cunha Nunes Pereira;
Members:	Carlos Francisco Ferreira Alves, Amadeu Ferreira de Paiva, Manuel Ferreira Teixeira (suplente), Rui Pedro Brás de Matos Heitor (suplente);
Corporate Governance, Ethics and Sustainability Committee (CGSES)	
Chairman:	Carlos Manuel Tavares da Silva;
Members:	Carlos Francisco Ferreira Alves, José da Cunha Nunes Pereira, Pedro Jorge Gouveia Alves, Rui Pedro Brás de Matos Heitor.

[16] Eleito em Assembleia Universal de 5 de dezembro de 2019, foi autorizado pelo Banco de Portugal em 21 de dezembro de 2019, tendo iniciado funções como Presidente da Comissão Executiva em 9 de janeiro de 2020.
[17] Eleito em Assembleia Universal de 5 de dezembro de 2019, foi autorizado pelo Banco de Portugal em 16 de março de 2020, tendo iniciado funções em 1 de abril de 2020.

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

Shareholder Structure



Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	3 313	1 711	1 602
Abroad	13	11	2
Total	3 326	1 722	1 604
Branches - by geographical distribution			
Portugal	291		
Abroad[18]	5		
Total	296		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	19 714 491	17 941 006
Loans and advances	11 188 472	11 278 176
Deposits	14 928 798	14 705 157
Debt securities issued	1 438 394	1 516 084
Share capital	1 373 398	1 327 159
Equity	2 420 000	2 420 000
Income Statement		
Net interest income	194 604	242 794
Operating income	354 569	407 004
Net income before tax	(116 621)	(80 686)
Cash Flow Statement		
Net cash from operating activities	(300 613)	(247 732)
Net cash from investing activities	258 841	257 337
Net cash from financing activities	8 608	(40 421)
Effect of exchange rate changes on cash and cash equivalents	3 762	3 762
Net changes in cash and cash equivalents	(29 402)	(27 054)
Cash and cash equivalents at the beginning of the year	246 522	226 577
Cash and cash equivalents at the end of the year	217 120	199 523
Equity		
Total equity as at 31 December 2019	1 513 294	1 451 988
Total equity as at 31 December 2020	1 373 398	1 327 159

[18] Includes branches and representation offices.

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

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**1 484 027**	**1 039 039**	**444 988**	**42.8%**
2.	**Financial assets held for trading**	**11 508**	**29 904**	**(18 396)**	**-61.5%**
	2.1. Derivatives	3 984	16 895	(12 911)	-
	2.2. Equity instruments	6 471	1 216	5 255	-
	2.3. Debt securities	1 053	11 793	(10 740)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**569 612**	**655 646**	**(86 034)**	**-13.1%**
	3.1. Equity instruments	467 267	539 463	(72 196)	-
	3.2. Debt securities	98 920	109 661	(10 741)	-
	3.3. Loans and advances	3 425	6 522	(3 097)	-
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**	**265 320**	**1 833 441**	**(1 568 121)**	**-85.5%**
	5.1. Equity instruments	118 677	136 179	(17 502)	-
	5.2. Debt securities	146 643	1 697 262	(1 550 619)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**15 589 278**	**14 261 755**	**1 327 523**	**9.3%**
	6.1. Debt securities	4 404 231	3 243 708	1 160 523	-
	6.2. Loans and advances	11 185 047	11 018 047	167 000	-
7.	**Derivatives – Hedge accounting**	**10 693**	**11 148**	**(455)**	**-4.1%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**319 648**	**341 008**	**(21 360)**	**-6.3%**
10.	**Tangible assets**	**215 839**	**240 301**	**(24 462)**	**-10.2%**
	10.1. Property, plant and equipment	215 839	240 301	(24 462)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**33 104**	**31 822**	**1 282**	**4.0%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	33 104	31 822	1 282	-
12.	**Tax assets**	**512 677**	**472 118**	**40 559**	**8.6%**
	12.1. Current tax assets	2 313	9 823	(7 510)	-
	12.2. Deferred tax assets	510 364	462 295	48 069	-
13.	**Other assets**	**693 788**	**745 324**	**(51 536)**	**-6.9%**
14.	**Non-current assets and disposal groups classified as held for sale**	**8 997**	**-**	**8 997**	**-**
	Total assets	**19 714 491**	**19 661 506**	**52 985**	**0.3%**

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

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**11 762**	**11 098**	**664**	**6.0%**
	1.1. Derivatives	11 762	11 098	664	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	**3 106**	**6 561**	**(3 455)**	**-52.7%**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	3 106	6 561	(3 455)	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**18 085 783**	**17 874 262**	**211 521**	**1.2%**
	3.1. Deposits	14 928 798	14 520 253	408 545	-
	3.2. Debt securities issued	1 435 288	1 414 547	20 741	-
	3.3. Other financial liabilities	1 721 697	1 939 462	(217 765)	-
4.	**Derivatives – Hedge accounting**	**397**	**547**	**(150)**	**-27.4%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**33 000**	**30 268**	**2 732**	**9.0%**
7.	**Tax liabilities**	**813**	**1 056**	**(243)**	**-23.0%**
	7.1. Current tax liabilities	813	1 056	(243)	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**206 232**	**224 420**	**(18 188)**	**-8.1%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**18 341 093**	**18 148 212**	**192 881**	**1.1%**
	Capital			-	
11.	**Capital**	**2 420 000**	**2 420 000**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	**6 323**	**(6 323)**	**-100.0%**
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(307 340)**	**(286 930)**	**(20 410)**	**-7.1%**
16.	**Retained earnings**	**(884 179)**	**(899 311)**	**15 132**	**1.7%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**261 538**	**260 241**	**1 297**	**0.5%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**(116 621)**	**12 971**	**(129 592)**	**-999.1%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**1 373 398**	**1 513 294**	**(139 896)**	**-9.2%**
	Total equity and total liabilities	**19 714 491**	**19 661 506**	**52 985**	**0.3%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**11 938 459**	**11 781 130**	**157 329**	**1.3%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	882 835	550 264	332 571	60.4%
	1.3. Corporations and general governments	4 700 610	4 693 795	6 815	0.1%
	1.4. Households	6 355 014	6 537 071	(182 057)	-2.8%
2.	**Loans and advances – impairment**	**(749 987)**	**(756 561)**	**6 574**	**0.9%**
3.	**Deposits**	**14 928 798**	**14 520 253**	**408 545**	**2.8%**
	3.1. Central Banks	1 372 547	1 291 033	81 514	6.3%
	3.2. Credit institutions	1 006 828	701 674	305 154	43.5%
	3.3. Corporations, general governments and households	12 549 423	12 527 546	21 877	0.2%

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

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	274 799	307 870	(33 071)	-10.7%
2.	(Interest expense)	80 195	105 960	(25 765)	-24.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	3 052	7 631	(4 579)	-60.0%
5.	Fee and commission income	131 638	143 341	(11 703)	-8.2%
6.	(Fee and commission expenses)	18 994	20 599	(1 605)	-7.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	53 557	59 636	(6 079)	-10.2%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(13 119)	2 885	(16 004)	-554.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	2 347	-	2 347	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	174	39 229	(39 055)	-99.6%
11.	Gains or (-) losses from hedge accounting, net	950	619	331	53.5%
12.	Exchange differences [gain of (-) loss], net	4 428	1 884	2 544	135.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	13 757	6 096	7 661	125.7%
14.	Other operating income	18 641	37 031	(18 390)	-49.7%
15.	(Other operating expenses)	36 466	43 688	(7 222)	-16.5%
16.	**Total operating income, net**	**354 569**	**435 975**	**(81 406)**	**-18.7%**
17.	(Administrative expenses)	230 076	202 728	27 348	13.5%
	17.1. (Staff expenses)	173 471	147 454	26 017	17.6%
	17.2. (Other administrative expenses)	56 605	55 274	1 331	2.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	10 384	-	10 384	-
19.	(Depreciation)	31 873	31 312	561	1.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	2 733	(484)	3 217	664.7%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	197 359	154 835	42 524	27.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	12 363	5 716	6 647	116.3%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	20 667	8 546	12 121	141.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**(150 886)**	**33 322**	**(184 208)**	**-552.8%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(34 265)	20 351	(54 616)	-268.4%
30.	**Profit or (-) loss after tax from continuing operations**	**(116 621)**	**12 971**	**(129 592)**	**-999.1%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**(116 621)**	**12 971**	**(129 592)**	**-999.1%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	(116 621)	12 971	(129 592)	-999.1%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(4 145)	(74 067)	69 922	94.4%
Items that may be reclassified to profit or loss	(12 516)	16 405	(28 921)	-176.3%
Total comprehensive income	**(133 282)**	**(44 691)**	**(88 591)**	**-198.2%**

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

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	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 2019	**2 420 000**	**-**	**6 323**	**-**	**(286 930)**	**(899 311)**	**-**	**260 241**	**-**	**12 971**	**-**	**1 513 294**
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	-	-	(6 323)	-	-	-	-	-	-	-	-	(6 323)
Transfers among components of equity	-	-	-	-	-	15 132	-	-	-	7 810	-	22 942
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	1 297	-	-	-	1 297
Total comprehensive income for the year	-	-	-	-	(20 410)	-	-	-	-	(137 402)	-	(157 812)
Balances as at 31 December 2020	**2 420 000**	**-**	**-**	**-**	**(307 340)**	**(884 179)**	**-**	**261 538**	**-**	**(116 621)**	**-**	**1 373 398**

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

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	261 209	298 733	(37 524)	-
Interest and similar expenses paid	(61 487)	(99 607)	38 120	-
Fees and commissions received	131 638	143 275	(11 637)	-
Fees and commissions paid	(19 307)	(19 137)	(170)	-
Recovery of loans	1 493	6 751	(5 258)	-
Cash payments to employees and suppliers	(221 448)	(253 925)	32 477	-
Other payments and receipts	(27 195)	(69 183)	41 988	-
Sub-total	**64 903**	**6 907**	**57 996**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	67 160	(100 000)	167 160	-
Loans and advances to credit institutions and customers	(326 899)	514 778	(841 677)	-
Deposits from credit institutions	304 762	(740 520)	1 045 282	-
Deposits from customers	26 773	(92 869)	119 642	-
Deposits held for monetary control	(473 573)	606 919	(1 080 492)	-
Other operating assets and liabilities	27 056	43 753	(16 697)	-
Net cash from operating activities before income tax	**(309 818)**	**238 968**	**(548 786)**	**-229.6%**
Income tax paid	9 205	(4 167)	13 372	-
Net cash from operating activities	**(300 613)**	**234 801**	**(535 414)**	**-228.0%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Dividends received	3 052	7 631	(4 579)	-
(Acquisition) / sale of financial assets held for trading	6 580	13 799	(7 219)	-
Interest received on financial assets held for trading	-	7 665	(7 665)	-
(Acquisition) / sale of hedging derivatives	-	3 193	(3 193)	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	1 555 329	(1 377 448)	2 932 777	-
Interest received on financial assets at fair value through other comprehensive income	66 430	7 215	59 215	-
(Acquisition) / sale of financial assets at amortised cost	(1 352 028)	623 245	(1 975 273)	-
(Acquisition) / sale of other financial assets	-	563	(563)	-
Acquisition of tangible and intangible assets	(20 522)	(21 540)	1 018	-
Sale of tangible and intangible assets			-	-
Net cash from investing activities	**258 841**	**(735 677)**	**994 518**	**135.2%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	500 000	(500 000)	-
Reimbursement of bonds and other debt securities	50 000	(114 000)	164 000	-
Issuance / reimbursement of subordinated liabilities	(41 100)	100 000	(141 100)	-
Finance lease agreements	-	(9 936)	9 936	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Other equity instruments	(292)	(321)	29	-
Net cash from financing activities	**8 608**	**475 743**	**(467 135)**	**-98.2%**
Net changes in cash and cash equivalents	**(33 164)**	**(25 133)**	**(8 031)**	**-32.0%**
Cash and cash equivalents at the beginning of the year	246 522	270 168	(23 646)	-
Effect of exchange rate changes on cash and cash equivalents	3 762	1 487	2 275	-
Net changes in cash and cash equivalents	**(29 402)**	**(23 646)**	**(5 756)**	**-24.3%**
Cash and cash equivalents at the end of the year	**217 120**	**246 522**	**(29 402)**	**-11.9%**

I.14. Montepio Investimento, S.A.

Montepio Investimento, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Carlos Manuel Tavares da Silva;
Executive Directors:	José Carlos Sequeira Mateus, Joana Cristina Veiga Carvalho Barbosa, Nuno Cardoso Correia da Mota Pinto, Pedro Miguel Nunes Ventaneira,
Non-Executive Directors:	Luís Filipe dos Santos Costa, Manuel Carlos Costa da Silva;
Board of the General Meeting of Shareholders	
Chairman:	Rui Sérgio Carvalho dos Santos de Calheiros da Gama;
Vice-Chairman:	José Manuel Pereira Ferrão;
Secretary:	Paulo Alexandre Jorge Castro Silva;
Board of Auditors	
Chairman:	Pedro Miguel Ribeiro de Almeida Fontes Falcão;
Members:	Inês Maria Vaz Ramos da Silva da Cunha Leão, António Francisco de Araújo Pontes, Maria Alexandra de Matos Sequeira Thadeu (suplente);
ROC/ SROC (Statutory Auditor)	
SROC:	PricewaterhouseCoopers & Associados Soc Revisores Oficiais de Contas, Lda., representada por José Manuel Henriques Bernardo e Carlos José Figueiredo Rodrigues;

Shareholder Structure

Montepio Investimento, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	21	6	15
Abroad	-	-	-
Total	21	6	15
Branches - by geographical distribution			
Portugal	-		
Abroad[19]	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	453 020	-
Loans and advances	120 067	-
Deposits	271 591	-
Debt securities issued	-	-
Share capital	178 459	-
Equity	180 000	-
Income Statement		
Net interest income	4 060	-
Operating income	4 394	-
Net income before tax	(3 181)	-
Cash Flow Statement		
Net cash from operating activities	7 675	-
Net cash from investing activities	19 627	-
Net cash from financing activities	792	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	28 094	-
Cash and cash equivalents at the beginning of the year	5 093	-
Cash and cash equivalents at the end of the year	33 187	-
Equity		
Total equity as at 31 December 2019	183 879	-
Total equity as at 31 December 2020	178 459	-

[19] Includes branches and representation offices.

Montepio Investimento, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**33 187**	**5 093**	**28 094**	**551.6%**
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**	**60 632**	**81 803**	**(21 171)**	**-25.9%**
	3.1. Equity instruments	60 632	81 803	(21 171)	-
	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**	**21 416**	**26 245**	**(4 829)**	**-18.4%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	21 416	26 245	(4 829)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**317 109**	**75 196**	**241 913**	**321.7%**
	6.1. Debt securities	197 042	38 964	158 078	-
	6.2. Loans and advances	120 067	36 232	83 835	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**24**	**24**	**-**	**-**
10.	**Tangible assets**	**1 109**	**731**	**378**	**51.7%**
	10.1. Property, plant and equipment	1 109	731	378	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**929**	**715**	**214**	**-**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	929	715	214	-
12.	**Tax assets**	**5 925**	**5 710**	**215**	**3.8%**
	12.1. Current tax assets	397	1 753	(1 356)	-
	12.2. Deferred tax assets	5 528	3 957	1 571	-
13.	**Other assets**	**12 689**	**15 350**	**(2 661)**	**-17.3%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**453 020**	**210 867**	**242 153**	**114.8%**

Montepio Investimento, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**271 591**	**25 018**	**246 573**	**985.6%**
	3.1. Deposits	271 591	25 018	246 573	-
	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**	**57**	**2**	**55**	**2,750.0%**
7.	**Tax liabilities**	**24**	-	**24**	-
	7.1. Current tax liabilities	24	-	24	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**2 889**	**1 968**	**921**	**46.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**274 561**	**26 988**	**247 573**	**917.3%**
	Capital			-	
11.	**Capital**	**180 000**	**180 000**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**572**	**659**	**(87)**	**-13.2%**
16.	**Retained earnings**	**(32 801)**	**(30 047)**	**(2 754)**	**-9.2%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**33 869**	**33 869**	-	-
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**(3 181)**	**(602)**	**(2 579)**	**-428.4%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**178 459**	**183 879**	**(5 420)**	**-2.9%**
	Total equity and total liabilities	**453 020**	**210 867**	**242 153**	**114.8%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**123 644**	**38 249**	**85 395**	**223.3%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	-	-	-	-
	1.3. Corporations and general governments	118 626	32 484	86 142	265.2%
	1.4. Households	5 018	5 765	(747)	-13.0%
2.	**Loans and advances – impairment**	**(3 577)**	**(2 017)**	**(1 560)**	**-77.3%**
3.	**Deposits**	**271 591**	**25 018**	**246 573**	**985.6%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	261 592	25 018	236 574	945.6%
	3.3. Corporations, general governments and households	9 999	-	9 999	-

Montepio Investimento, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	4 737	2 228	2 509	112.6%
2.	(Interest expense)	677	101	576	570.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	2 354	1 642	712	43.4%
6.	(Fee and commission expenses)	48	73	(25)	-34.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	22	59	(37)	-62.7%
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	(2 302)	-	(2 302)	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	(2 437)	2 437	100.0%
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	652	2 069	(1 417)	-68.5%
14.	Other operating income	200	530	(330)	-62.3%
15.	(Other operating expenses)	544	1 308	(764)	-58.4%
16.	**Total operating income, net**	**4 394**	**2 609**	**1 785**	**68.4%**
17.	(Administrative expenses)	4 487	2 682	1 805	67.3%
	17.1. (Staff expenses)	2 417	616	1 801	292.4%
	17.2. (Other administrative expenses)	2 070	2 066	4	0.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	6	-	6	-
19.	(Depreciation)	517	256	261	102.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	55	(10)	65	650.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 841	(132)	2 973	2,252.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	279	1 499	(1 220)	-81.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**(3 791)**	**(1 686)**	**(2 105)**	**-124.9%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(610)	(1 084)	474	43.7%
30.	**Profit or (-) loss after tax from continuing operations**	**(3 181)**	**(602)**	**(2 579)**	**-428.4%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**(3 181)**	**(602)**	**(2 579)**	**-428.4%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	(3 181)	(602)	(2 579)	-428.4%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	-	-	-	-
Items that may be reclassified to profit or loss	(2 238)	(390)	(1 848)	-473.8%
Total comprehensive income	**(5 419)**	**(992)**	**(4 427)**	**-446.3%**

Montepio Investimento, 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 2019	**180 000**	**-**	**-**	**-**	**659**	**(30 047)**	**-**	**33 869**	**-**	**(602)**	**-**	**183 879**
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	-	-	-	-	-	(2 754)	-	-	-	3 682	-	928
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(87)	-	-	-	-	(6 261)	-	(6 348)
Balances as at 31 December 2020	**180 000**	**-**	**-**	**-**	**572**	**(32 801)**	**-**	**33 869**	**-**	**(3 181)**	**-**	**178 459**

Montepio Investimento, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	3 708	2 210	1 498	-
Interest and similar expenses paid	(1 104)	(84)	(1 020)	-
Fees and commissions received	2 389	1 645	744	-
Fees and commissions paid	(48)	(73)	25	-
Recovery of loans	98	163	(65)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(4 272)	(2 108)	(2 164)	-
Other payments and receipts	877	2 416	(1 539)	-
Sub-total	**1 648**	**4 169**	**(2 521)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	10 000	-	10 000	-
Financial assets at fair value through profit or loss	-	-	-	-
Loans and advances to credit institutions	-	-	-	-
Deposits from credit institutions	237 000	15 000	222 000	-
Loans and advances to customers	(243 760)	(47 928)	(195 832)	-
Deposits from customers	-	-	-	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	1 601	6 967	(5 366)	-
Net cash from operating activities before income tax	**6 489**	**(21 792)**	**28 281**	**129.8%**
Income tax paid	1 186	(4 639)	5 825	-
Net cash from operating activities	**7 675**	**(26 431)**	**34 106**	**129.0%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
(Acquisition) / sale of financial assets at fair value through profit or loss	15 982	6 961	9 021	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	4 754	24 708	(19 954)	-
Acquisition and divestment of tangible and intangible assets	(1 109)	(1 701)	592	-
Net cash from investing activities	**19 627**	**29 968**	**(10 341)**	**-34.5%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Changes in other liabilities	815	(172)	987	-
Dividends paid	(23)	-	(23)	-
Net cash from financing activities	**792**	**(172)**	**964**	**560.5%**
Net changes in cash and cash equivalents	**28 094**	**3 365**	**24 729**	**734.9%**
Cash and cash equivalents at the beginning of the year	5 093	1 728	3 365	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**28 094**	**3 365**	**24 729**	**734.9%**
Cash and cash equivalents at the end of the year	**33 187**	**5 093**	**28 094**	**551.6%**

I.15. Caixa Geral de Depósitos, S.A.

Caixa Geral de Depósitos, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Emílio Rui da Veiga Peixoto Vilar;
Vice-Chairman:	Paulo José de Ribeiro Moita de Macedo;
Executive Directors:	Francisco Ravara Cary, João Paulo Tudela Martins, José António da Silva de Brito, José João Guilherme, Maria João Borges Carioca Rodrigues, Nuno Alexandre de Carvalho Martins, Carlos António Torroaes Albuquerque;
Non-Executive Directors:	Ana Maria Machado Fernandes, José Maria Monteiro de Azevedo Rodrigues, Hans-Helmut Kotz, Mary Jane Antenen, Altina de Fátima Sebastian Gonzalez Villamarin, Nuno Filipe Abrantes Leal da Cunha Rodrigues, Arlindo Manuel Limede de Oliveira;
Executive Committee	
Chairman:	Paulo José de Ribeiro Moita de Macedo;
Members:	Francisco Ravara Cary, João Paulo Tudela Martins, José António da Silva de Brito, José João Guilherme, Maria João Borges Carioca Rodrigues, Nuno Alexandre de Carvalho Martins, Carlos António Torroaes Albuquerque;
Board of the General Meeting of Shareholders	
Chairman:	Paulo Cardoso Correia da Mota Pinto;
Vice-Chairman:	Maria João Dias Pessoa Araújo;
Secretary:	Manuela Duro Teixeira;
Board of Auditors	
Chairman:	Guilherme Valdemar Pereira d'Oliveira Martins;
Members:	António Luís Traça Borges de Assunção, Manuel Lázaro Oliveira de Brito;
ROC/ SROC (Statutory Auditor)	
SROC:	Ernst & Young Audit & Associados, SROC, S.A.(SROC nº 178);
Represented by:	Ana Rosa Ribeiro Salcedas Montes Pinto (ROC nº 1230);
Nomination, Evaluation and Remuneration Committee (CNAR)	
Chairman:	Nuno Filipe Abrantes Leal Cunha Rodrigues;
Members:	Ana Maria Machado Fernandes , Manuel Lázaro Oliveira de Brito, António Borges de Assunção, Arlindo Manuel Limede de Oliveira;
Risk Committee (CR)	
Chairman:	Ana Maria Machado Fernandes;
Members:	José Maria Monteiro de Azevedo Rodrigues, Hans-Helmut Kotz, Mary Jane Antenen, Arlindo Manuel Limede de Oliveira;
Audit and Control Committee (CAC)	
Chairman:	José Maria Monteiro de Azevedo Rodrigues;
Members:	Altina de Fátima Sebastian Gonzalez Villamarin, Nuno Filipe Abrantes Leal Cunha Rodrigues;
Governance Committee	
Chairman:	Altina de Fátima Sebastian Gonzalez Villamarin;
Members:	Nuno Filipe Abrantes Leal Cunha Rodrigues, Hans-Helmut Kotz, Mary Jane Antenen;
Secretary	
Permanent:	João Eduardo de Noronha Gamito de Faria;
Alternate:	Carlos Manuel da Silva Pacheco Pinheiro.
Remuneration Committee General Meeting (CRAG)	
Vice-Chairman:	Francisco Miguel Rogado Salvador Pinheiro Veloso;
Secretary:	Patrícia Andrea Bastos Teixeira Lopes Couto Viana.

Caixa Geral de Depósitos, S.A.

Shareholder Structure

Other information		Total	Men	Women
31 December 2020				
Employees - by geographical distribution				
Portugal		6 244	2 404	3 840
Abroad		694	317	377
	Total	6 938	2 721	4 217
Branches - by geographical distribution				
Portugal		556		
Abroad[20]		70		
	Total	626		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	85 451 613	91 284 457
Loans and advances	42 104 453	47 186 842
Deposits	68 509 727	74 921 914
Debt securities issued	2 488 753	2 488 350
Share capital	7 806 696	8 645 513
Equity	3 844 144	3 844 144
Income Statement		
Net interest income	704 259	1 055 808
Operating income	1 272 745	1 754 727
Net income before tax	406 539	489 488
Cash Flow Statement		
Net cash from operating activities	8 065 949	7 885 480
Net cash from investing activities	(3 530 981)	(3 306 494)
Net cash from financing activities	(1 213 833)	(1 224 160)
Effect of exchange rate changes on cash and cash equivalents	(2 549)	(199 837)
Net changes in cash and cash equivalents	3 321 135	3 354 826
Cash and cash equivalents at the beginning of the year	6 609 774	7 817 287
Cash and cash equivalents at the end of the year	9 928 363	10 972 276
Equity		
Total equity as at 31 December 2019	7 623 830	8 513 778
Total equity as at 31 December 2020	7 806 696	8 645 513

[20] Includes branches and representation offices.

Caixa Geral de Depósitos, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**9 928 376**	**6 609 789**	**3 318 587**	**50.2%**
2.	**Financial assets held for trading**	**4 007 550**	**6 395 515**	**(2 387 965)**	**-37.3%**
	2.1. Derivatives	888 847	858 148	30 698	-
	2.2. Equity instruments	26	10 549	(10 524)	-
	2.3. Debt securities	3 118 678	5 526 817	(2 408 140)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**2 571 529**	**2 661 029**	**(89 501)**	**-3.4%**
	3.1. Equity instruments	1 030 598	1 078 636	(48 038)	-
	3.2. Debt securities	1 459 273	1 492 991	(33 718)	-
	3.3. Loans and advances	81 657	89 402	(7 745)	-
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**	**6 220 895**	**2 675 140**	**3 545 755**	**132.5%**
	5.1. Equity instruments	124 545	144 808	(20 263)	-
	5.2. Debt securities	6 096 350	2 530 333	3 566 018	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**58 728 597**	**56 464 186**	**2 264 411**	**4.0%**
	6.1. Debt securities	16 705 801	14 367 066	2 338 735	-
	6.2. Loans and advances	42 022 796	42 097 120	(74 324)	-
7.	**Derivatives – Hedge accounting**	**7 325**	**7 186**	**139**	**1.9%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**1 301 206**	**1 538 276**	**(237 070)**	**-15.4%**
10.	**Tangible assets**	**414 932**	**416 512**	**(1 580)**	**-0.4%**
	10.1. Property, plant and equipment	406 487	411 437	(4 950)	-
	10.2. Investment property	8 445	5 075	3 370	-
11.	**Intangible assets**	**110 073**	**57 544**	**52 529**	**91.3%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	110 073	57 544	52 529	-
12.	**Tax assets**	**1 699 152**	**1 785 574**	**(86 422)**	**-4.8%**
	12.1. Current tax assets	429 723	448 610	(18 887)	-
	12.2. Deferred tax assets	1 269 429	1 336 965	(67 535)	-
13.	**Other assets**	**253 761**	**558 712**	**(304 950)**	**-54.6%**
14.	**Non-current assets and disposal groups classified as held for sale**	**208 217**	**233 705**	**(25 488)**	**-10.9%**
	Total assets	**85 451 613**	**79 403 170**	**6 048 443**	**7.6%**

Caixa Geral de Depósitos, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**920 523**	**907 470**	**13 053**	**1.4%**
	1.1. Derivatives	920 523	907 470	13 053	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**74 780 183**	**68 404 883**	**6 375 300**	**9.3%**
	3.1. Deposits	68 509 727	60 913 281	7 596 446	-
	3.2. Debt securities issued	2 488 753	3 580 282	(1 091 529)	-
	3.3. Other financial liabilities	3 781 703	3 911 320	(129 617)	-
4.	**Derivatives – Hedge accounting**	**56 295**	**3 169**	**53 126**	**1,676.3%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**996 198**	**1 053 701**	**(57 503)**	**-5.5%**
7.	**Tax liabilities**	**108 166**	**112 681**	**(4 516)**	**-4.0%**
	7.1. Current tax liabilities	2 702	323	2 379	-
	7.2. Deferred tax liabilities	105 463	112 359	(6 895)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**783 552**	**1 297 436**	**(513 884)**	**-39.6%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**77 644 917**	**71 779 340**	**5 865 577**	**8.2%**
	Capital			-	
11.	**Capital**	**3 844 144**	**3 844 144**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	**500 000**	**500 000**	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(746 073)**	**(622 324)**	**(123 749)**	**-19.9%**
16.	**Retained earnings**	**(885 986)**	**(1 457 733)**	**571 747**	**39.2%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**4 688 072**	**4 597 730**	**90 342**	**2.0%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**406 539**	**762 013**	**(355 474)**	**-46.6%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**7 806 696**	**7 623 830**	**182 866**	**2.4%**
	Total equity and total liabilities	**85 451 613**	**79 403 170**	**6 048 443**	**7.6%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**44 212 859**	**44 045 831**	**167 028**	**0.4%**
	1.1. Central Banks	19 674	17 111	2 563	15.0%
	1.2. Credit institutions	2 399 309	4 640 953	(2 241 644)	-48.3%
	1.3. Corporations and general governments	15 643 313	13 490 047	2 153 266	16.0%
	1.4. Households	26 150 563	25 897 721	252 842	1.0%
2.	**Loans and advances – impairment**	**(2 108 406)**	**(1 859 309)**	**(249 097)**	**-13.4%**
3.	**Deposits**	**68 509 727**	**60 913 281**	**7 596 446**	**12.5%**
	3.1. Central Banks	1 096 050	29 502	1 066 548	3,615.2%
	3.2. Credit institutions	1 439 370	1 888 381	(449 011)	-23.8%
	3.3. Corporations, general governments and households	65 974 307	58 995 399	6 978 908	11.8%

Caixa Geral de Depósitos, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 070 070	1 326 278	(256 208)	-19.3%
2.	(Interest expense)	365 811	565 177	(199 366)	-35.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	245	286	(41)	-14.4%
5.	Fee and commission income	509 310	514 033	(4 723)	-0.9%
6.	(Fee and commission expenses)	88 752	89 136	(384)	-0.4%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	9 323	152 421	(143 098)	-93.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(30 920)	(151 011)	120 091	79.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(6 505)	15 564	(22 068)	-141.8%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	1 182	(1 182)	-100.0%
11.	Gains or (-) losses from hedge accounting, net	(2 839)	-	(2 839)	-
12.	Exchange differences [gain of (-) loss], net	53 699	48 234	5 465	11.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	17 879	74 118	(56 239)	-75.9%
14.	Other operating income	136 573	137 437	(864)	-0.6%
15.	(Other operating expenses)	29 527	62 632	(33 105)	-52.9%
16.	**Total operating income, net**	**1 272 745**	**1 401 597**	**(128 852)**	**-9.2%**
17.	(Administrative expenses)	555 983	663 607	(107 624)	-16.2%
	17.1. (Staff expenses)	363 924	436 605	(72 680)	-16.6%
	17.2. (Other administrative expenses)	192 059	227 002	(34 943)	-15.4%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	28 262	-	28 262	-
19.	(Depreciation)	74 848	70 485	4 364	6.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(91 630)	(23 527)	(68 104)	-289.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	262 575	17 605	244 971	1,391.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	7 379	(79 199)	86 578	109.3%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	13 394	(127 081)	140 475	110.5%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	91 284	75 049	16 235	21.6%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	36 699	83 363	(46 663)	-56.0%
28.	**Profit or (-) loss before tax from continuing operations**	**549 917**	**1 038 119**	**(488 203)**	**-47.0%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	143 377	276 106	(132 729)	-48.1%
30.	**Profit or (-) loss after tax from continuing operations**	**406 539**	**762 013**	**(355 474)**	**-46.6%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**406 539**	**762 013**	**(355 474)**	**-46.6%**

Caixa Geral de Depósitos, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Operating activities				
Cash flows from operating activities before changes in assets and liabilities				
Interest, commissions and similar income received	1 565 058	1 819 651	(254 593)	-
Interest, commissions and similar costs paid	(426 936)	(593 582)	166 646	-
Recovery of principal and interest	98 665	95 977	2 688	-
Payments to employees and suppliers	(529 379)	(773 747)	244 368	-
Payments and contributions to pension funds and other liabilities	(131 095)	(201 597)	70 502	-
Other results	(25 944)	(25 187)	(757)	-
Sub-total	**550 369**	**321 515**	**228 854**	**-**
Changes in other operating assets and liabilities				
Loans and advances to credit institutions and customers	(4 208)	2 371 287	(2 375 495)	-
Assets held for trade and other assets at fair value through profit or loss	2 445 950	(46 372)	2 492 322	-
Resources of central banks and other credit institutions	660 093	(263 180)	923 273	-
Deposits from customers	6 981 152	2 812 334	4 168 818	-
Other assets and liabilities	(2 565 533)	(3 558 008)	992 475	-
Sub-total	**7 517 454**	**1 316 061**	**6 201 393**	-
Net cash from operating activities before taxation	**8 067 822**	**1 637 575**	**6 430 247**	**392.7%**
Income tax paid	(1 873)	(18 865)	16 992	-
Net cash from operating activities	**8 065 949**	**1 618 710**	**6 447 239**	**398.3%**
Investing activities				
Capital gains from subsidiary and associated companies	91 284	75 049	16 235	-
Capital gains from financial assets at fair value through other comprehensive income	245	286	(41)	-
Acquisition of investments in subsidiary and associated companies, net of disposals	(18)	(202 056)	202 038	-
Acquisition of financial assets at fair value through other comprehensive income, net of disposals	(3 497 089)	1 199 864	(4 696 953)	-
Acquisition of tangible and intangible assets, net of disposals	(125 403)	(59 171)	(66 232)	-
Net cash from investing activities	**(3 530 981)**	**1 013 972**	**(4 544 953)**	**-448.2%**
Financial activities				
Interest on subordinated liabilities	(41 558)	(45 122)	3 564	-
Interest on debt securities	(56 838)	(78 497)	21 659	-
Interest on other capital instruments	(53 750)	(53 750)	-	-
Interest on leasing operations	(4 677)	(5 124)	447	-
Issuance of subordinated liabilities, net of repayments	-	(147 558)	147 558	-
Issuance of debt securities, net of repayments	(1 050 858)	(779 539)	(271 319)	-
Repayment of leasing operations	(6 152)	(27 091)	20 939	-
Dividends paid	-	(200 000)	200 000	-
Share capital increase	-	-	-	-
Net cash from financing activities	**(1 213 833)**	**(1 336 681)**	**122 848**	**9.2%**
Increase (decrease) in cash and cash equivalents	**3 321 135**	**1 296 001**	**2 025 134**	**156.3%**
Cash and cash equivalents at the beginning of the year	6 609 774	5 313 355	1 296 419	-
Effect of items' merging on cash and cash equivalents	3	-	-	
Effect of exchange rate changes on cash and cash equivalents	(2 549)	418	(2 967)	-
Net changes in cash and cash equivalents	**3 321 135**	**1 296 001**	**2 025 134**	**156.3%**
Cash and cash equivalents at the end of the year	**9 928 363**	**6 609 774**	**3 318 589**	**50.2%**

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

Caixa – Banco de Investimento, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Francisco Ravara Cary;
Vice-Chairman:	Nuno Alexandre de Carvalho Martins;
Member of the Board:	Maria João Borges Carioca Rodrigues
Executive Directors:	Francisco José Pedreiro Rangel, Paulo Alexandre de Oliveira e Silva, Paulo Alexandre da Rocha Henriques, Ana Paula Tavares Abrantes Melo, Maria Manuela Martins Ferreira;
Executive Committee	
Members:	Francisco José Pedreiro Rangel, Paulo Alexandre de Oliveira e Silva, Paulo Alexandre da Rocha Henriques, Ana Paula Tavares Abrantes Melo, Maria Manuela Martins Ferreira;
Board of the General Meeting of Shareholders	
Chairman:	José Lourenço Soares;
Secretarys:	Ana Cristina Pinheiro Vieira Rodrigues de Andrade, Vítor Manuel Dinis Lopes;
Board of Auditors	
Chairman:	António Alberto Henrique Assis;
Members:	Maria do Rosário Campos Silva André Gouveia, Vitor Manuel Sequeira Simões;
ROC/ SROC (Statutory Auditor)	
SROC:	Ernest & Young Audit & Associados, SROC, S.A., representada por Ana Rosa Ribeiro Salcedas Montes Pinto e António Filipe Dias da Fonseca Brás;
Remuneration Committee	
Members:	Caixa Geral de Depósitos, S.A., representada por Elsa Maria Pinto Carvalho Domingos, Francisco José Pinguinha Piedade.

Shareholder Structure

Caixa – Banco de Investimento, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	95	50	45
Abroad	-	-	-
Total	95	50	45
Branches - by geographical distribution			
Portugal	2		
Abroad[21]	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	460 718	-
Loans and advances	7 083	-
Deposits	60 863	-
Debt securities issued	-	-
Share capital	370 341	-
Equity	81 250	-
Income Statement		
Net interest income	4 034	-
Operating income	24 074	-
Net income before tax	10 678	-
Cash Flow Statement		
Net cash from operating activities	(10 329)	-
Net cash from investing activities	3 130	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(7 199)	-
Cash and cash equivalents at the beginning of the year	14 978	-
Cash and cash equivalents at the end of the year	7 779	-
Equity		
Total equity as at 31 December 2019	360 843	-
Total equity as at 31 December 2020	370 341	-

[21] Includes branches and representation offices.

Caixa – Banco de Investimento, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**7 779**	**14 978**	**(7 199)**	**-48.1%**
2.	**Financial assets held for trading**	**58 623**	**63 644**	**(5 021)**	**-7.9%**
	2.1. Derivatives	2 602	23 564	(20 962)	-
	2.2. Equity instruments	1 580	3 361	(1 781)	-
	2.3. Debt securities	54 441	36 719	17 722	-
	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**	**358 723**	**459 967**	**(101 244)**	**-22.0%**
	5.1. Equity instruments	5 605	6 118	(513)	-
	5.2. Debt securities	353 118	453 849	(100 731)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**7 083**	**8 349**	**(1 266)**	**-15.2%**
	6.1. Debt securities	-	-	-	-
	6.2. Loans and advances	7 083	8 349	(1 266)	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**3 975**	**3 975**	**-**	**-**
10.	**Tangible assets**	**1 901**	**4 561**	**(2 660)**	**-58.3%**
	10.1. Property, plant and equipment	1 901	4 561	(2 660)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**4 559**	**5 193**	**(634)**	**-12.2%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	4 559	5 193	(634)	-
12.	**Tax assets**	**5 502**	**6 890**	**(1 388)**	**-20.1%**
	12.1. Current tax assets	43	429	(386)	-
	12.2. Deferred tax assets	5 459	6 461	(1 002)	-
13.	**Other assets**	**12 573**	**19 801**	**(7 228)**	**-36.5%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**460 718**	**587 358**	**(126 640)**	**-21.6%**

Caixa – Banco de Investimento, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**5 686**	**26 729**	**(21 043)**	**-78.7%**
	1.1. Derivatives	5 686	26 729	(21 043)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**61 449**	**157 037**	**(95 588)**	**-60.9%**
	3.1. Deposits	60 863	156 509	(95 646)	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	586	528	58	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**4 259**	**4 949**	**(690)**	**-13.9%**
7.	**Tax liabilities**	**3 812**	**11 645**	**(7 833)**	**-67.3%**
	7.1. Current tax liabilities	1 310	8 247	(6 937)	-
	7.2. Deferred tax liabilities	2 502	3 398	(896)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**15 171**	**26 155**	**(10 984)**	**-42.0%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**90 377**	**226 515**	**(136 138)**	**-60.1%**
	Capital			-	
11.	**Capital**	**81 250**	**81 250**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**7 674**	**9 003**	**(1 329)**	**-14.8%**
16.	**Retained earnings**	**39 092**	**39 147**	**(55)**	**-0.1%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**231 647**	**217 737**	**13 910**	**6.4%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**10 678**	**13 706**	**(3 028)**	**-22.1%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**370 341**	**360 843**	**9 498**	**2.6%**
	Total equity and total liabilities	**460 718**	**587 358**	**(126 640)**	**-21.6%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**10 501**	**11 596**	**(1 095)**	**-9.4%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	802	1 359	(557)	-41.0%
	1.3. Corporations and general governments	3 972	3 391	581	17.1%
	1.4. Households	5 727	6 846	(1 119)	-16.3%
2.	**Loans and advances – impairment**	**(3 418)**	**(3 247)**	**(171)**	**-5.3%**
3.	**Deposits**	**60 863**	**156 509**	**(95 646)**	**-61.1%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	31 247	103 015	(71 768)	-69.7%
	3.3. Corporations, general governments and households	29 616	53 494	(23 878)	-44.6%

Caixa – Banco de Investimento, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	9 319	23 938	(14 619)	-61.1%
2.	(Interest expense)	5 285	17 289	(12 004)	-69.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	342	328	14	4.3%
5.	Fee and commission income	17 152	19 593	(2 441)	-12.5%
6.	(Fee and commission expenses)	607	556	51	9.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	3 627	8 225	(4 598)	-55.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(2 766)	(5 864)	3 098	52.8%
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	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	294	176	118	67.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	9	-	9	-
14.	Other operating income	2 959	6 505	(3 546)	-54.5%
15.	(Other operating expenses)	970	1 134	(164)	-14.5%
16.	**Total operating income, net**	**24 074**	**33 922**	**(9 848)**	**-29.0%**
17.	(Administrative expenses)	13 250	14 455	(1 205)	-8.3%
	17.1. (Staff expenses)	9 271	10 174	(903)	-8.9%
	17.2. (Other administrative expenses)	3 979	4 281	(302)	-7.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	1 111	1 361	(250)	-18.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(298)	(715)	417	58.3%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(336)	(582)	246	42.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	3 283	-	3 283	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**13 630**	**19 403**	**(5 773)**	**-29.8%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	2 952	5 697	(2 745)	-48.2%
30.	**Profit or (-) loss after tax from continuing operations**	**10 678**	**13 706**	**(3 028)**	**-22.1%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**10 678**	**13 706**	**(3 028)**	**-22.1%**

Caixa – Banco de Investimento, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	9 355	23 943	(14 588)	-
Interest and similar expenses paid	(5 288)	(17 357)	12 069	-
Fees and commissions received	19 895	19 410	485	-
Fees and commissions paid	(3 034)	(915)	(2 119)	-
Recovery of loans	193	5 505	(5 312)	-
Contributions to pension fund	-	(250)	250	-
Cash payments to employees and suppliers	(14 015)	(14 691)	676	-
Sub-total	**7 106**	**15 645**	**(8 539)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	(18 788)	65 697	(84 485)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	104 114	156 478	(52 364)	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	553	568	(15)	-
Deposits from credit institutions	(71 770)	(61 110)	(10 660)	-
Loans and advances to customers	1 120	1 096	24	-
Deposits from customers	(23 873)	(57 916)	34 043	-
Hedging derivatives	-	(73 394)	73 394	-
Other operating assets and liabilities	(46)	(18 198)	18 152	-
Net cash from operating activities before income tax	**(1 584)**	**28 866**	**(30 450)**	**-105.5%**
Income tax paid	(8 745)	724	(9 469)	-
Net cash from operating activities	**(10 329)**	**29 590**	**(39 919)**	**-134.9%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	3 625	328	3 297	-
Acquiisition of tangible and intangible assets	(503)	(758)	255	-
Sale of tangible and intangible assets	8	-	8	-
Net cash from investing activities	**3 130**	**(430)**	**3 560**	**827.9%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	(21 518)	21 518	-
Net cash from financing activities	**-**	**(21 518)**	**21 518**	**-**
Net changes in cash and cash equivalents	**(7 199)**	**7 642**	**(14 841)**	**-194.2%**
Cash and cash equivalents at the beginning of the year	14 978	7 336	7 642	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**(7 199)**	**7 642**	**(14 841)**	**-194.2%**
Cash and cash equivalents at the end of the year	**7 779**	**14 978**	**(7 199)**	**-48.1%**

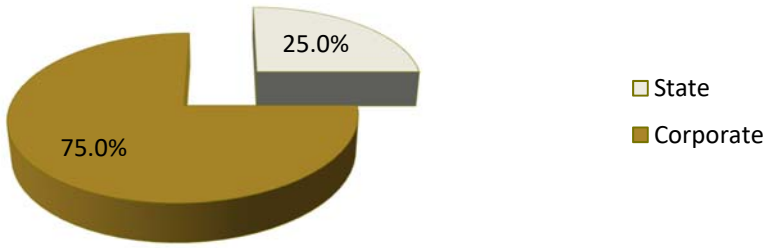
I.17. Novo Banco, S.A.

Novo Banco, S.A.

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

Corporate Boards	
Supervisory Board	
Chairman:	Byron James Macbean Haynes;
Non-Executive Directors:	Karl-Gerhard Eick, Donald John Quintin, Kambiz Nourbakhsh, Mark Andrew Coker, Benjamin Friedrich Dickgiesser, John Ryan Herbert, Robert Alan Sherman, Carla Alexandra Severino Antunes da Silva;
Executive Committee	
Chairman:	António Manuel Palma Ramalho;
Members:	Mark George Bourke, Rui Miguel Dias Ribeiro Fontes, Luísa Marta Santos Soares da Silva Amaro de Matos, Luís Miguel Alves Ribeiro, Andrés Baltar Garcia;
Board of the General Meeting of Shareholders	
Chairman:	Rui Manuel Pinto Duarte;
Vice-Chairman:	Miguel João Valente da Costa Madeira;
Secretary:	Mário Nuno de Almeida Martins Adegas.

Shareholder Structure



Novo Banco, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	4 239	1 978	2 261
Abroad	17	8	9
Total	4 256	1 986	2 270
Branches - by geographical distribution			
Portugal	339		
Abroad[22]	5		
Total	344		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	44 042 448	44 717 671
Loans and advances	21 930 730	23 660 883
Deposits	36 556 975	36 782 810
Debt securities issued	974 996	1 017 928
Share capital	2 753 089	3 141 312
Equity	5 900 000	5 900 000
Income Statement		
Net interest income	567 999	554 702
Operating income	283 362	338 684
Net income before tax	(1 374 246)	(1 328 615)
Cash Flow Statement		
Net cash from operating activities	(128 940)	(55 344)
Net cash from investing activities	(50 188)	56 876
Net cash from financing activities	1 034 427	845 103
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	855 299	846 635
Cash and cash equivalents at the beginning of the year	1 406 347	1 585 602
Cash and cash equivalents at the end of the year	2 261 646	2 432 237
Equity		
Total equity as at 31 December 2019	3 646 002	3 991 674
Total equity as at 31 December 2020	2 753 089	3 141 312

[22] Includes branches and representation offices.

Novo Banco, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**2 524 868**	**1 674 826**	**850 042**	**50.8%**
2.	**Financial assets held for trading**	**655 327**	**748 835**	**(93 508)**	**-12.5%**
	2.1. Derivatives	388 311	493 987	(105 676)	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	267 016	254 848	12 168	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**2 445 605**	**3 044 724**	**(599 119)**	**-19.7%**
	3.1. Equity instruments	1 798 523	2 350 057	(551 534)	-
	3.2. Debt securities	647 082	694 667	(47 585)	-
	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**	**7 813 584**	**8 758 131**	**(944 547)**	**-10.8%**
	5.1. Equity instruments	54 360	69 250	(14 890)	-
	5.2. Debt securities	7 759 224	8 688 881	(929 657)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**24 804 483**	**26 042 243**	**(1 237 760)**	**-4.8%**
	6.1. Debt securities	2 873 753	2 392 843	480 910	-
	6.2. Loans and advances	21 930 730	23 649 400	(1 718 670)	-
7.	**Derivatives – Hedge accounting**	**13 606**	**7 993**	**5 613**	**70.2%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**60 976**	**49 884**	**11 092**	**22.2%**
9.	**Investments in subsidiaries, joint ventures and associates**	**189 924**	**231 425**	**(41 501)**	**-17.9%**
10.	**Tangible assets**	**188 968**	**194 753**	**(5 785)**	**-3.0%**
	10.1. Property, plant and equipment	188 968	194 753	(5 785)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**48 331**	**26 043**	**22 288**	**85.6%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	48 331	26 043	22 288	-
12.	**Tax assets**	**771 854**	**892 713**	**(120 859)**	**-13.5%**
	12.1. Current tax assets	-	680	(680)	-
	12.2. Deferred tax assets	771 854	892 033	(120 179)	-
13.	**Other assets**	**2 956 010**	**3 333 586**	**(377 576)**	**-11.3%**
14.	**Non-current assets and disposal groups classified as held for sale**	**1 568 912**	**21 273**	**1 547 639**	**7,275.1%**
	Total assets	**44 042 448**	**45 026 429**	**(983 981)**	**-2.2%**

Novo Banco, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**554 343**	**544 400**	**9 943**	**1.8%**
	1.1. Derivatives	554 343	544 400	9 943	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**37 895 984**	**39 924 564**	**(2 028 580)**	**-5.1%**
	3.1. Deposits	36 556 975	38 523 126	(1 966 151)	-
	3.2. Debt securities issued	974 996	1 044 445	(69 449)	-
	3.3. Other financial liabilities	364 013	356 993	7 020	-
4.	**Derivatives – Hedge accounting**	**72 543**	**58 854**	**13 689**	**23.3%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**438 572**	**371 744**	**66 828**	**18.0%**
7.	**Tax liabilities**	**5 536**	**9 239**	**(3 703)**	**-40.1%**
	7.1. Current tax liabilities	5 536	9 239	(3 703)	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**314 611**	**471 626**	**(157 015)**	**-33.3%**
10.	**Liabilities included in disposal groups classified as held for sale**	**2 007 770**	-	**2 007 770**	-
	Total liabilities	**41 289 359**	**41 380 427**	**(91 068)**	**-0.2%**
	Capital			-	
11.	**Capital**	**5 900 000**	**5 900 000**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(749 259)**	**(632 033)**	**(117 226)**	**-18.5%**
16.	**Retained earnings**	**(7 202 828)**	**(6 115 245)**	**(1 087 583)**	**-17.8%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**6 179 422**	**5 580 864**	**598 558**	**10.7%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**(1 374 246)**	**(1 087 584)**	**(286 662)**	**-26.4%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**2 753 089**	**3 646 002**	**(892 913)**	**-24.5%**
	Total equity and total liabilities	**44 042 448**	**45 026 429**	**(983 981)**	**-2.2%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**23 767 886**	**25 568 017**	**(1 800 131)**	**-7.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	495 625	572 386	(76 761)	-13.4%
	1.3. Corporations and general governments	13 716 431	15 091 875	(1 375 444)	-9.1%
	1.4. Households	9 555 830	9 903 756	(347 926)	-3.5%
2.	**Loans and advances – impairment**	**(1 837 156)**	**(1 918 617)**	**81 461**	**4.2%**
3.	**Deposits**	**36 556 975**	**38 523 126**	**(1 966 151)**	**-5.1%**
	3.1. Central Banks	7 033 030	6 123 176	909 854	14.9%
	3.2. Credit institutions	3 745 438	4 419 373	(673 935)	-15.2%
	3.3. Corporations, general governments and households	25 778 507	27 980 577	(2 202 070)	-7.9%

Novo Banco, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	760 111	765 259	(5 148)	-0.7%
2.	(Interest expense)	192 112	219 109	(26 997)	-12.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	16 928	17 313	(385)	-2.2%
5.	Fee and commission income	279 878	333 362	(53 484)	-16.0%
6.	(Fee and commission expenses)	41 438	48 049	(6 611)	-13.8%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	86 183	59 377	26 806	45.1%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(91 208)	(60 446)	(30 762)	-50.9%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(521 059)	(372 645)	(148 414)	-39.8%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	(102)	102	100.0%
11.	Gains or (-) losses from hedge accounting, net	(12 053)	(2 261)	(9 792)	-433.1%
12.	Exchange differences [gain of (-) loss], net	(2 000)	38 599	(40 599)	-105.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	2 272	7 996	(5 724)	-71.6%
14.	Other operating income	87 599	62 522	25 077	40.1%
15.	(Other operating expenses)	89 739	112 668	(22 929)	-20.4%
16.	**Total operating income, net**	**283 362**	**469 148**	**(185 786)**	**-39.6%**
17.	(Administrative expenses)	367 635	413 977	(46 342)	-11.2%
	17.1. (Staff expenses)	223 604	242 098	(18 494)	-7.6%
	17.2. (Other administrative expenses)	144 031	171 879	(27 848)	-16.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	34 766	-	34 766	-
19.	(Depreciation)	35 033	36 681	(1 648)	-4.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	187 839	101 844	85 995	84.4%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	750 975	631 044	119 931	19.0%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	41 285	36 040	5 245	14.6%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	215 397	298 424	(83 027)	-27.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	11 729	4	11 725	293,125.0%
28.	**Profit or (-) loss before tax from continuing operations**	**(1 337 839)**	**(1 048 858)**	**(288 981)**	**-27.6%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(4 216)	38 726	(42 942)	-110.9%
30.	**Profit or (-) loss after tax from continuing operations**	**(1 333 623)**	**(1 087 584)**	**(246 039)**	**-22.6%**
31.	Profit or (-) loss after tax from discontinued operations	(40 623)	-	(40 623)	-
32.	**Profit or (-) loss for the year**	**(1 374 246)**	**(1 087 584)**	**(286 662)**	**-26.4%**

Novo Banco, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	741 134	751 730	(10 596)	-
Interest and similar expenses paid	(239 631)	(222 520)	(17 111)	-
Fees and commissions received	279 878	333 902	(54 024)	-
Fees and commissions paid	(41 438)	(48 049)	6 611	-
Recovery of loans	29 596	30 230	(634)	-
Contributions to pension fund	(266 833)	-	(266 833)	-
Contributions to resolution funds and deposit guarantee schemes	(34 766)	-	(34 766)	-
Cash payments to employees and suppliers	(358 667)	(399 539)	40 872	-
Sub-total	**109 273**	**445 754**	**(336 481)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	915 128	(297 651)	1 212 780	-
Financial assets at fair value through profit or loss	191	164 896	(164 705)	-
Financial assets mandatorily at fair value through profit or loss	(507 149)	(839 719)	332 570	-
Financial assets at fair value through other comprehensive income	804 356	(907 485)	1 711 841	-
Acquisition of financial assets at amortised cost	(9 679 060)	(9 964 342)	285 282	-
Sale of financial assets at amortised cost	9 167 763	9 935 182	(767 419)	-
Loans and advances to credit institutions	59 217	63 182	(3 965)	-
Deposits from credit institutions	(671 335)	1 716 126	(2 387 461)	-
Loans and advances to customers	952 728	(1 206 720)	2 159 448	-
Deposits from customers	(2 166 015)	(452 766)	(1 713 249)	-
Hedging derivatives	(3 017)	(1 880)	(1 137)	-
Other operating assets and liabilities	907 336	1 097 685	(190 349)	-
Net cash from operating activities before income tax	**(110 584)**	**(247 739)**	**137 155**	**55.4%**
Income tax paid	(18 356)	(30 308)	11 952	-
Net cash from operating activities	**(128 940)**	**(278 047)**	**149 107**	**53.6%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	16 928	17 313	(385)	-
Acquisition of tangible assets	(43 398)	(17 130)	(26 268)	-
Sale of tangible assets	2 790	16 387	(13 597)	-
Acquisition of intangible assets	(26 508)	(26 137)	(371)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(50 188)**	**(9 567)**	**(40 621)**	**-424.6%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Contingent capital mechanism	1 035 016	1 149 295	(114 279)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	(589)	467	(1 056)	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**1 034 427**	**1 149 762**	**(115 335)**	**-10.0%**
Net changes in cash and cash equivalents	**855 299**	**862 148**	**(6 849)**	**-0.8%**
Cash and cash equivalents at the beginning of the year	1 406 347	544 199	862 148	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**855 299**	**862 148**	**(6 849)**	**-0.8%**
Cash and cash equivalents at the end of the year	**2 261 646**	**1 406 347**	**855 299**	**60.8%**

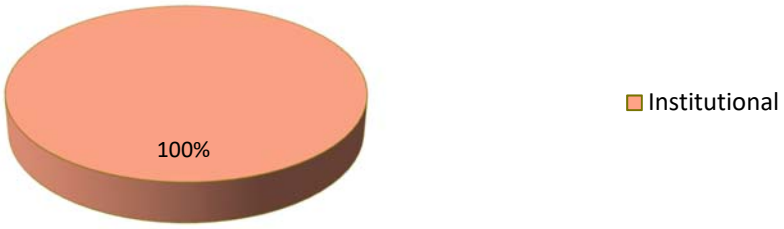
I.18. BEST - Banco Eletrónico de Serviço Total, S.A.

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

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

Corporate Boards	
Board of Directors	
Chairman:	Albert Sylvain May;
Executive Directors:	Maria Madalena Monteiro da Mata Torres Pitta e Cunha, Pedro Alexandre Lemos Cabral das Neves, Nuno Miguel Gomes Moutinho Rocha;
Non-Executive Directors:	Jorge Daniel Lopes da Silva, Isabel Maria Costa Pereira Ramos De Almeida , João Carlos Brito da Silva Dias;
Executive Committee	
Chairman:	Maria Madalena Monteiro da Mata Torres Pitta e Cunha;
Members:	Pedro Alexandre Lemos Cabral das Neves, Nuno Miguel Gomes Moutinho Rocha;
Board of the General Meeting of Shareholders	
Chairman:	Patrícia Afonso Fonseca Moraes Bastos;
Secretary:	Mário Nuno de Almeida Martins Adegas;
Board of Auditors	
Chairman:	António Joaquim Andrade Gonçalves;
Members:	Fernando Jorge Henriques Bernardo; Isabel Maria Beja Gonçalves Novo;
ROC/ SROC (Statutory Auditor)	
SROC:	Ernst & Young Audit & Associados - SROC, S.A. - n.º: 178;
Secretary:	José Alexandre Pereira Soares de Santo António.

Shareholder Structure



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

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	132	76	56
Abroad	-	-	-
Total	132	76	56
Branches - by geographical distribution			
Portugal	6		
Abroad[23]	-		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	826 679	-
Loans and advances	686 465	-
Deposits	729 411	-
Debt securities issued	-	-
Share capital	82 031	-
Equity	63 000	-
Income Statement		
Net interest income	4 305	-
Operating income	16 659	-
Net income before tax	1 790	-
Cash Flow Statement		
Net cash from operating activities	18 124	-
Net cash from investing activities	(2 013)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	(116)	-
Net changes in cash and cash equivalents	16 111	-
Cash and cash equivalents at the beginning of the year	33 283	-
Cash and cash equivalents at the end of the year	49 278	-
Equity		
Total equity as at 31 December 2019	80 227	-
Total equity as at 31 December 2020	82 031	-

[23] Includes branches and representation offices.

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

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**56 016**	**38 876**	**17 140**	**44.1%**
2.	**Financial assets held for trading**	**20**	**50**	**(30)**	**-60.0%**
	2.1. Derivatives	20	50	(30)	-
	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**	**1 310**	**1 248**	**62**	**5.0%**
	3.1. Equity instruments	1 310	1 248	62	-
	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**	**50 877**	**46 588**	**4 289**	**9.2%**
	5.1. Equity instruments	415	398	17	-
	5.2. Debt securities	50 462	46 190	4 272	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**704 871**	**571 255**	**133 616**	**23.4%**
	6.1. Debt securities	18 406	1 915	16 491	-
	6.2. Loans and advances	686 465	569 340	117 125	-
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**	**3 910**	**3 518**	**392**	**11.1%**
	10.1. Property, plant and equipment	3 910	3 518	392	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**460**	**274**	**186**	**67.9%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	460	274	186	-
12.	**Tax assets**	**-**	**-**	**-**	**-**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	-	-	-	-
13.	**Other assets**	**9 215**	**3 735**	**5 480**	**146.7%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**826 679**	**665 544**	**161 135**	**24.2%**

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

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**131**	**294**	**(163)**	**-55.4%**
	1.1. Derivatives	131	294	(163)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**730 612**	**572 517**	**158 095**	**27.6%**
	3.1. Deposits	729 411	571 507	157 904	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	1 201	1 010	191	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**4 432**	**3 931**	**501**	**12.7%**
7.	**Tax liabilities**	**1 471**	**1 273**	**198**	**15.6%**
	7.1. Current tax liabilities	728	659	69	-
	7.2. Deferred tax liabilities	743	614	129	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**8 002**	**7 302**	**700**	**9.6%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**744 648**	**585 317**	**159 331**	**27.2%**
	Capital			-	
11.	**Capital**	**63 000**	**63 000**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**2 604**	**2 590**	**14**	**0.5%**
16.	**Retained earnings**	-	-	-	-
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**14 637**	**11 968**	**2 669**	**22.3%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**1 790**	**2 669**	**(879)**	**-32.9%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**82 031**	**80 227**	**1 804**	**2.2%**
	Total equity and total liabilities	**826 679**	**665 544**	**161 135**	**24.2%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**687 449**	**570 465**	**116 984**	**20.5%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	563 646	420 634	143 012	34.0%
	1.3. Corporations and general governments	27 279	29 827	(2 548)	-8.5%
	1.4. Households	96 524	120 004	(23 480)	-19.6%
2.	**Loans and advances – impairment**	**(984)**	**(1 125)**	**141**	**12.5%**
3.	**Deposits**	**729 411**	**571 507**	**157 904**	**27.6%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	35 522	23 869	11 653	48.8%
	3.3. Corporations, general governments and households	693 889	547 638	146 251	26.7%

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

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	4 964	6 500	(1 536)	-23.6%
2.	(Interest expense)	659	861	(202)	-23.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	54	48	6	12.5%
5.	Fee and commission income	14 391	15 009	(618)	-4.1%
6.	(Fee and commission expenses)	4 434	4 576	(142)	-3.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	2 289	2 126	163	7.7%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	143	(21)	164	781.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	180	377	(197)	-52.3%
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	(116)	220	(336)	-152.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	(1)	1	100.0%
14.	Other operating income	290	277	13	4.7%
15.	(Other operating expenses)	443	365	78	21.4%
16.	**Total operating income, net**	**16 659**	**18 733**	**(2 074)**	**-11.1%**
17.	(Administrative expenses)	12 702	12 583	119	0.9%
	17.1. (Staff expenses)	5 493	5 413	80	1.5%
	17.2. (Other administrative expenses)	7 209	7 170	39	0.5%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	96	-	96	-
19.	(Depreciation)	1 495	1 147	348	30.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	501	1 341	(840)	-62.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(184)	(409)	225	55.0%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**2 049**	**4 071**	**(2 022)**	**-49.7%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	259	1 402	(1 143)	-81.5%
30.	**Profit or (-) loss after tax from continuing operations**	**1 790**	**2 669**	**(879)**	**-32.9%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**1 790**	**2 669**	**(879)**	**-32.9%**

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

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	5 755	6 704	(949)	-
Interest and similar expenses paid	(1 336)	(409)	(927)	-
Fees and commissions received	14 391	15 009	(618)	-
Fees and commissions paid	(4 434)	(4 576)	142	-
Recovery of loans	121	(88)	209	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(96)	(81)	(15)	
Sub-total	(12 650)	(12 612)	(38)	-
Changes in other operating assets and liabilities	**1 751**	**3 947**	**(2 196)**	**-**
Cash flows from operating activities				
Deposits with / from central banks	(1 145)	(160)	(985)	-
Financial assets at fair value through profit or loss	10	160	(150)	-
Financial assets mandatorily at fair value through profit or loss	(418)	335	(753)	-
Financial assets at fair value through other comprehensive income	(1 997)	5 524	(7 521)	-
Acquisition of financial assets at amortised cost	(107 786)	18 225	(126 011)	-
Sale of financial assets at amortised cost	91 337	-	91 337	-
Loans and advances to credit institutions	(143 596)	(19 046)	(124 550)	-
Deposits from credit institutions	11 672	3 502	8 170	-
Loans and advances to customers	25 976	(7 874)	33 850	-
Deposits from customers	146 909	1 450	145 459	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(4 150)	2 149	(6 299)	-
Net cash from operating activities before income tax	**18 563**	**8 212**	**10 351**	**126.0%**
Income tax paid	(439)	(1 503)	1 064	-
Net cash from operating activities	**18 124**	**6 709**	**11 415**	**170.1%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	54	48	6	-
Acquisition of tangible assets	(3 306)	(1 331)	(1 975)	-
Sale of tangible assets	1 579	92	1 487	-
Acquisition of intangible assets	(340)	(282)	(58)	-
Sale of intangible assets	-		-	-
Net cash from investing activities	**(2 013)**	**(1 473)**	**(540)**	**-36.7%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**-**	**-**	**-**	**-**
Net changes in cash and cash equivalents	**16 111**	**5 236**	**10 875**	**207.7%**
Cash and cash equivalents at the beginning of the year	33 283	27 827	5 456	-
Effect of exchange rate changes on cash and cash equivalents	(116)	220	(336)	-
Net changes in cash and cash equivalents	**16 111**	**5 236**	**10 875**	**207.7%**
Cash and cash equivalents at the end of the year	**49 278**	**33 283**	**15 995**	**48.1%**

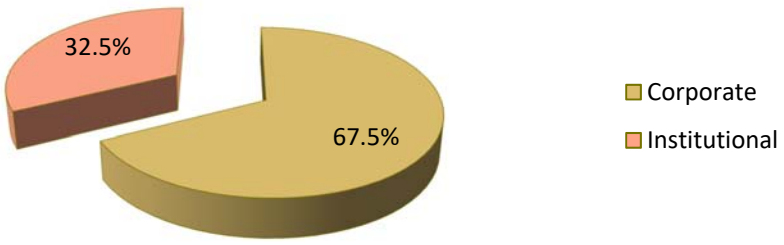
I.19. Novo Banco dos Açores, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Jaime José Matos da Gama;
Executive Directors:	Gualter José Andrade Furtado, António Manuel da Silva Nogueira Rodrigues, Gustavo Manuel Frazão de Medeiros;
Non-Executive Directors:	Luís Miguel Alves Ribeiro, Mário Jorge Tapada Gouveia, José Francisco Gonçalves Silva, Zita Maria Medeiros Correia Magalhães Sousa;
Executive Committee	
Chairman:	Gualter José Andrade Furtado;
Vice-Chairman:	António Manuel da Silva Nogueira Rodrigues;
Members:	Gustavo Manuel Frazão de Medeiros;
Board of the General Meeting of Shareholders	
Chairman:	Luísa Marta Santos Soares da Silva Amaro de Matos;
Vice-Chairman:	Luís Alberto Câmara Carvalho Viveiros Rego;
Secretary:	Maria Carolina Soares Carreiro;
Board of Auditors	
Chairman:	José António Noivo Alves da Fonseca;
Members:	António Maurício do Couto Tavares de Sousa, José Manuel dos Santos Gaudêncio;
ROC/ SROC (Statutory Auditor)	
SROC:	Ernest & Young – Audit & Associados, SROC, representada por António Filipe Dias da Fonseca Brás;
Secretary:	Maria Carolina Soares Carreiro;
Remuneration Committee	
Chairman:	Vítor Manuel Lopes Fernandes;
Vice-Chairman:	Luísa Marta Santos Soares da Silva Amaro de Matos;

Shareholder Structure



Novo Banco dos Açores, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	73	40	33
Abroad	-	-	-
Total	73	40	33
Branches - by geographical distribution			
Portugal	13		
Abroad[24]	-		
Total	13		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	584 446	-
Loans and advances	501 457	-
Deposits	536 633	-
Debt securities issued	-	-
Share capital	43 400	-
Equity	18 638	-
Income Statement		
Net interest income	7 651	-
Operating income	13 298	-
Net income before tax	2 790	-
Cash Flow Statement		
Net cash from operating activities	3 522	-
Net cash from investing activities	96	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	(102)	-
Net changes in cash and cash equivalents	3 618	-
Cash and cash equivalents at the beginning of the year	12 390	-
Cash and cash equivalents at the end of the year	15 906	-
Equity		
Total equity as at 31 December 2019	44 106	-
Total equity as at 31 December 2020	43 400	-

[24] Includes branches and representation offices.

Novo Banco dos Açores, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**19 526**	**15 821**	**3 705**	**23.4%**
2.	**Financial assets held for trading**	**24**	**26**	**(2)**	**-7.7%**
	2.1. Derivatives	24	26	(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**	**1 026**	**977**	**49**	**5.0%**
	3.1. Equity instruments	1 026	977	49	-
	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**	**39 901**	**43 174**	**(3 273)**	**-7.6%**
	5.1. Equity instruments	7 080	8 965	(1 885)	-
	5.2. Debt securities	32 821	34 209	(1 388)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**507 511**	**479 394**	**28 117**	**5.9%**
	6.1. Debt securities	6 054	-	6 054	-
	6.2. Loans and advances	501 457	479 394	22 063	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**639**	**545**	**94**	**17.2%**
9.	**Investments in subsidiaries, joint ventures and associates**	**-**	**-**	**-**	**-**
10.	**Tangible assets**	**4 708**	**5 336**	**(628)**	**-11.8%**
	10.1. Property, plant and equipment	4 708	5 336	(628)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**1**	**22**	**(21)**	**-95.5%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	1	22	(21)	-
12.	**Tax assets**	**1 874**	**1 967**	**(93)**	**-4.7%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	1 874	1 967	(93)	-
13.	**Other assets**	**9 236**	**11 368**	**(2 132)**	**-18.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	-
	Total assets	**584 446**	**558 630**	**25 816**	**4.6%**

Novo Banco dos Açores, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**24**	**26**	**(2)**	**-7.7%**
	1.1. Derivatives	24	26	(2)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**537 544**	**509 971**	**27 573**	**5.4%**
	3.1. Deposits	536 633	508 862	27 771	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	911	1 109	(198)	-
4.	**Derivatives – Hedge accounting**	**633**	**541**	**92**	**17.0%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**818**	**705**	**113**	**16.0%**
7.	**Tax liabilities**	**376**	**1 475**	**(1 099)**	**-74.5%**
	7.1. Current tax liabilities	376	1 475	(1 099)	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**1 651**	**1 806**	**(155)**	**-8.6%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**541 046**	**514 524**	**26 522**	**5.2%**
	Capital			-	
11.	**Capital**	**18 638**	**18 638**	-	-
12.	**Share premium**	**6 681**	**6 681**	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(10 243)**	**(6 676)**	**(3 567)**	**-53.4%**
16.	**Retained earnings**	-	-	-	-
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**25 534**	**21 458**	**4 076**	**19.0%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**2 790**	**4 005**	**(1 215)**	**-30.3%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**43 400**	**44 106**	**(706)**	**-1.6%**
	Total equity and total liabilities	**584 446**	**558 630**	**25 816**	**4.6%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**516 800**	**496 450**	**20 350**	**4.1%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	145 637	134 541	11 096	8.2%
	1.3. Corporations and general governments	135 108	125 715	9 393	7.5%
	1.4. Households	236 055	236 194	(139)	-0.1%
2.	**Loans and advances – impairment**	**(15 343)**	**(17 056)**	**1 713**	**10.0%**
3.	**Deposits**	**536 633**	**508 862**	**27 771**	**5.5%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	138 960	138 959	1	0.0%
	3.3. Corporations, general governments and households	397 673	369 903	27 770	7.5%

Novo Banco dos Açores, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	9 754	10 337	(583)	-5.6%
2.	(Interest expense)	2 103	2 820	(717)	-25.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	502	485	17	3.5%
5.	Fee and commission income	5 251	5 454	(203)	-3.7%
6.	(Fee and commission expenses)	585	681	(96)	-14.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	-	1	(1)	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	8	6	2	33.3%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	141	295	(154)	-52.2%
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	253	174	79	45.4%
12.	Exchange differences [gain of (-) loss], net	(102)	91	(193)	-212.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	143	21	122	581.0%
14.	Other operating income	591	1 146	(555)	-48.4%
15.	(Other operating expenses)	555	1 702	(1 147)	-67.4%
16.	**Total operating income, net**	**13 298**	**12 807**	**491**	**3.8%**
17.	(Administrative expenses)	6 288	6 188	100	1.6%
	17.1. (Staff expenses)	4 185	4 078	107	2.6%
	17.2. (Other administrative expenses)	2 103	2 110	(7)	-0.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	186	178	8	4.5%
19.	(Depreciation)	495	484	11	2.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	116	(176)	292	165.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	899	28	871	3,110.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	1 657	(28)	1 685	6,017.9%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**3 657**	**6 133**	**(2 476)**	**-40.4%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	867	2 128	(1 261)	-59.3%
30.	**Profit or (-) loss after tax from continuing operations**	**2 790**	**4 005**	**(1 215)**	**-30.3%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**2 790**	**4 005**	**(1 215)**	**-30.3%**

Novo Banco dos Açores, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	9 808	10 435	(627)	-
Interest and similar expenses paid	(2 341)	(2 927)	586	-
Fees and commissions received	5 251	5 454	(203)	-
Fees and commissions paid	(585)	(681)	96	-
Recovery of loans	464	1 091	(627)	-
Contributions to pension fund	(1 869)	(739)	(1 130)	-
Contributions to resolution funds and deposit guarantee schemes	(186)	(178)	(8)	-
Cash payments to employees and suppliers	(6 024)	(5 961)	(63)	-
Sub-total	**4 518**	**6 494**	**(1 976)**	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(189)	(351)	162	-
Financial assets at fair value through profit or loss	402	475	(73)	-
Financial assets mandatorily at fair value through profit or loss	(462)	77	(539)	-
Financial assets at fair value through other comprehensive income	(8)	(45)	37	-
Acquisition of financial assets at amortised cost	(6 000)	-	(6 000)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	(11 319)	(23 710)	12 391	-
Deposits from credit institutions	50	(611)	661	-
Loans and advances to customers	(11 866)	6 906	(18 772)	-
Deposits from customers	28 087	7 336	20 751	-
Hedging derivatives	(2)	5	(7)	-
Other operating assets and liabilities	1 903	(934)	2 837	-
Net cash from operating activities before income tax	**5 114**	**(4 358)**	**9 472**	**217.3%**
Income tax paid	(1 592)	(1 709)	117	-
Net cash from operating activities	**3 522**	**(6 067)**	**9 589**	**158.1%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	502	485	17	-
Acquisition of tangible assets	(412)	(302)	(110)	-
Sale of tangible assets	6	(2)	8	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**96**	**181**	**(85)**	**-47.0%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**-**	**-**	**-**	**-**
Net changes in cash and cash equivalents	**3 618**	**(5 886)**	**9 504**	**161.5%**
Cash and cash equivalents at the beginning of the year	12 390	18 185	(5 795)	-
Effect of exchange rate changes on cash and cash equivalents	(102)	91	(193)	-
Net changes in cash and cash equivalents	**3 618**	**(5 886)**	**9 504**	**161.5%**
Cash and cash equivalents at the end of the year	**15 906**	**12 390**	**3 516**	**28.4%**

I.20. Banco BPI, S.A.

Banco BPI, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Fernando Ulrich;
Executive Directors:	António Farinha Morais, Francisco Barbeira, Ignacio Alvarez-Rendueles, João Pedro Oliveira e Costa, Pedro Barreto;
Non-Executive Directors:	António Lobo Xavier (Vice Presidente), Cristina Rios de Amorim, Elsa Roncon, Fátima Barros, Gonzalo Gortázar, Javier Pano, Lluís Vendrell, Manuel Sebastião, Natividad Capella;
Executive Committee	
Chairman:	João Pedro Oliveira e Costa;
Members:	António Farinha Morais, Francisco Barbeira, Ignacio Alvarez-Rendueles, Pedro Barreto;
Board of the General Meeting of Shareholders	
Chairman:	Alexandre Lucena e Vale;
Secretary:	João Avides Moreira;
Audit Committee	
Chairman:	Manuel Sebastião;
Members:	António Lobo Xavier, Elsa Roncon, Fátima Barros, Lluís Vendrell;
Risk Committee	
Chairman:	Cristina Rios Amorim;
Members:	Elsa Roncon, Javier Pano, Manuel Sebastião;
Nominations, Evaluation and Remuneration Committee	
Chairman:	Fátima Barros;
Members:	Cristina Rios Amorim, Lluís Vendrell;
Social Responsibility Committee	
Chairman:	Artur Santos Silva;
Members:	António Barreto, Isabel Jonet, José Pena do Amaral, Rafael Chueca.
Secretary	
Permanent:	João Avides Moreira;
Alternate:	Miguel Pessanha Moreira.

Shareholder Structure

Banco BPI, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	4 776	2 124	2 652
Abroad	-	-	-
Total	4 776	2 124	2 652
Branches - by geographical distribution			
Portugal	422		
Abroad[25]	-		
Total	422		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	37 629 889	37 786 283
Loans and advances	24 224 617	24 231 209
Deposits	31 512 869	31 512 869
Debt securities issued	1 804 852	1 804 852
Share capital	3 110 629	3 256 285
Equity	1 293 063	1 293 063
Income Statement		
Net interest income	449 897	450 138
Operating income	747 943	743 609
Net income before tax	87 822	104 771
Cash Flow Statement		
Net cash from operating activities	3 078 685	3 080 008
Net cash from investing activities	(37 465)	(37 486)
Net cash from financing activities	406 123	406 123
Effect of exchange rate changes on cash and cash equivalents	(9 332)	(9 332)
Net changes in cash and cash equivalents	3 456 675	3 457 977
Cash and cash equivalents at the beginning of the year	1 268 485	1 272 145
Cash and cash equivalents at the end of the year	4 715 828	4 720 790
Equity		
Total equity as at 31 December 2019	3 283 375	3 436 137
Total equity as at 31 December 2020	3 110 629	3 256 285

[25] Includes branches and representation offices.

Banco BPI, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**4 530 281**	**1 058 700**	**3 471 581**	**327.9%**
2.	**Financial assets held for trading**	**197 475**	**234 476**	**(37 001)**	**-15.8%**
	2.1. Derivatives	131 412	133 198	(1 786)	-
	2.2. Equity instruments	60 290	87 344	(27 054)	-
	2.3. Debt securities	5 773	13 934	(8 161)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**177 461**	**206 066**	**(28 605)**	**-13.9%**
	3.1. Equity instruments	125 147	143 221	(18 074)	-
	3.2. Debt securities	52 314	62 845	(10 531)	-
	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**	**1 883 541**	**1 886 213**	**(2 672)**	**-0.1%**
	5.1. Equity instruments	436 072	509 168	(73 096)	-
	5.2. Debt securities	1 447 469	1 377 045	70 424	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**29 997 378**	**27 438 765**	**2 558 613**	**9.3%**
	6.1. Debt securities	5 772 761	4 029 750	1 743 011	-
	6.2. Loans and advances	24 224 617	23 409 015	815 602	-
7.	**Derivatives – Hedge accounting**	**1 453**	**30 709**	**(29 256)**	**-95.3%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**79 859**	**48 818**	**31 041**	**63.6%**
9.	**Investments in subsidiaries, joint ventures and associates**	**97 115**	**97 175**	**(60)**	**-0.1%**
10.	**Tangible assets**	**152 718**	**169 307**	**(16 589)**	**-9.8%**
	10.1. Property, plant and equipment	152 718	169 307	(16 589)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**86 965**	**65 848**	**21 117**	**32.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	86 965	65 848	21 117	-
12.	**Tax assets**	**270 988**	**272 375**	**(1 387)**	**-0.5%**
	12.1. Current tax assets	5 392	9 699	(4 307)	-
	12.2. Deferred tax assets	265 596	262 676	2 920	-
13.	**Other assets**	**146 766**	**141 518**	**5 248**	**3.7%**
14.	**Non-current assets and disposal groups classified as held for sale**	**7 889**	**14 561**	**(6 672)**	**-45.8%**
	Total assets	**37 629 889**	**31 664 531**	**5 965 358**	**18.8%**

Banco BPI, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**141 345**	**146 167**	**(4 822)**	**-3.3%**
	1.1. Derivatives	141 345	146 167	(4 822)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**33 696 299**	**27 639 918**	**6 056 381**	**21.9%**
	3.1. Deposits	31 512 869	26 008 521	5 504 348	-
	3.2. Debt securities issued	1 804 852	1 358 699	446 153	-
	3.3. Other financial liabilities	378 578	272 698	105 880	-
4.	**Derivatives – Hedge accounting**	**63 724**	**72 799**	**(9 075)**	**-12.5%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**24 363**	**9 656**	**14 707**	**152.3%**
6.	**Provisions**	**48 708**	**44 392**	**4 316**	**9.7%**
7.	**Tax liabilities**	**13 535**	**7 937**	**5 598**	**70.5%**
	7.1. Current tax liabilities	2 540	2 108	432	-
	7.2. Deferred tax liabilities	10 995	5 829	5 166	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**531 286**	**460 287**	**70 999**	**15.4%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**34 519 260**	**28 381 156**	**6 138 104**	**21.6%**
	Capital			-	
11.	**Capital**	**1 293 063**	**1 293 063**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	**275 000**	**275 000**	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(466 029)**	**(330 808)**	**(135 221)**	**-40.9%**
16.	**Retained earnings**	**1 942 002**	**1 707 456**	**234 546**	**13.7%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**(21 229)**	**(3 449)**	**(17 780)**	**-515.5%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**87 822**	**342 113**	**(254 291)**	**-74.3%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**3 110 629**	**3 283 375**	**(172 746)**	**-5.3%**
	Total equity and total liabilities	**37 629 889**	**31 664 531**	**5 965 358**	**18.8%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**24 704 532**	**23 799 399**	**905 133**	**3.8%**
	1.1. Central Banks	4 000	5 900	(1 900)	-32.2%
	1.2. Credit institutions	1 625 432	1 505 314	120 118	8.0%
	1.3. Corporations and general governments	9 203 658	9 147 489	56 169	0.6%
	1.4. Households	13 871 442	13 140 696	730 746	5.6%
2.	**Loans and advances – impairment**	**(479 915)**	**(390 384)**	**(89 531)**	**-22.9%**
3.	**Deposits**	**31 512 869**	**26 008 521**	**5 504 348**	**21.2%**
	3.1. Central Banks	4 394 239	1 374 229	3 020 010	219.8%
	3.2. Credit institutions	1 117 144	1 406 573	(289 429)	-20.6%
	3.3. Corporations, general governments and households	26 001 486	23 227 719	2 773 767	11.9%

Banco BPI, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	495 837	532 148	(36 311)	-6.8%
2.	(Interest expense)	45 940	92 336	(46 396)	-50.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	55 116	78 185	(23 069)	-29.5%
5.	Fee and commission income	258 711	272 845	(14 134)	-5.2%
6.	(Fee and commission expenses)	21 441	23 107	(1 666)	-7.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	162	28 476	(28 314)	-99.4%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	7 863	4 961	2 902	58.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(18 890)	(9 355)	(9 535)	-101.9%
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	(1 969)	3 115	(5 084)	-163.2%
12.	Exchange differences [gain of (-) loss], net	549	(5 635)	6 184	109.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(38)	2 514	(2 552)	-101.5%
14.	Other operating income	34 300	32 829	1 471	4.5%
15.	(Other operating expenses)	16 317	59 054	(42 737)	-72.4%
16.	**Total operating income, net**	**747 943**	**765 586**	**(17 643)**	**-2.3%**
17.	(Administrative expenses)	397 551	388 006	9 545	2.5%
	17.1. (Staff expenses)	260 669	241 314	19 355	8.0%
	17.2. (Other administrative expenses)	136 882	146 692	(9 810)	-6.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	36 282	-	36 282	-
19.	(Depreciation)	48 540	53 732	(5 192)	-9.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	5 705	2 273	3 432	151.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	153 502	(39 061)	192 563	493.0%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	481	(481)	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	(1 672)	1 672	100.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	328	3 400	(3 072)	-
28.	**Profit or (-) loss before tax from continuing operations**	**106 691**	**365 227**	**(258 536)**	**-70.8%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	18 869	23 114	(4 245)	-18.4%
30.	**Profit or (-) loss after tax from continuing operations**	**87 822**	**342 113**	**(254 291)**	**-74.3%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**87 822**	**342 113**	**(254 291)**	**-74.3%**

Banco BPI, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Fluxos de caixa das atividades operacionais				
Interest, commissions and similar income received	698 629	860 427	(161 798)	-
Interest, commissions and similar expenses paid	(150 278)	(178 560)	28 282	-
Dividends received	2 359	3 348	(989)	-
Dividends received from Banco de Fomento Angola	40 247	45 997	(5 750)	-
Recovery of overdue loans and interest and gains/(losses) on the sale of real estate received in settlement of defaulting loans	11 978	23 922	(11 944)	-
Payments to staff and suppliers	(391 605)	(409 666)	18 061	-
Sub-total	**211 330**	**345 468**	**(134 138)**	**-**
Changes in other operating assets and liabilities				
Financial assets held for trading, at fair value through profit or loss, at fair value through other comprehensive income	(531 012)	173 378	(704 390)	-
Financial assets at amortised cost - Central Banks and other Credit Institutions	(166 249)	(781 112)	614 863	-
Financial assets at amortised cost - Customers	(2 597 875)	2 897 293	(5 495 168)	-
Other assets	(592 813)	262 768	(855 581)	-
Financial liabilities measured at amortised cost - Central Banks and other Credit Institutions	2 747 417	(453 550)	3 200 967	-
Financial liabilities measured at amortised cost - Customers and other	2 784 789	235 123	2 549 666	-
Financial liabilities held for trading	557 920	(42 475)	600 395	-
Other liabilities	688 936	(11 017)	699 953	-
Net cash from operating activities before income tax	**3 102 443**	**2 625 876**	**476 567**	**18.1%**
Contributions to Pension Funds	(23 899)	(10 960)	(12 939)	-
Income tax paid	141	(3 197)	3 338	-
Net cash from operating activities	**3 078 685**	**2 611 719**	**466 966**	**17.9%**
Cash flows from investing activities				
Purchase of other tangible assets and intangible assets	(51 353)	(55 871)	4 518	-
Sale of other tangible assets	62	1 562	(1 500)	-
Dividends received from investments in joint ventures and associates	13 826	23 762	(9 936)	-
Net cash from investing activities	**(37 465)**	**(30 547)**	**(6 918)**	**-22.6%**
Cash flows from financing activities				
Other reserves and retained earnings	-	7 264	(7 264)	-
Liabilities for assets not derecognised	-	(4 432 096)	4 432 096	-
Issuance of debt securities and subordinated debt	450 000	500 000	(50 000)	-
Redemption of debt securities	(6 382)	(11 638)	5 256	-
Purchase and sale of own debt securities and subordinated debt	-	(111)	111	-
Interest on debt instruments and subordinated debt	(19 618)	(20 513)	895	-
Additional Tier 1 issue	-	275 000	(275 000)	-
Additional Tier 1 interest	(17 877)	(4 479)	(13 398)	-
Dividends distribution	-	(140 000)	140 000	-
Extraordinary distribution of reserves	-	(150 000)	150 000	-
Purchase and sale of treasury shares	-	-	-	-
Net cash from financing activities	**406 123**	**(3 976 573)**	**4 382 696**	**110.2%**
Effect of exchange rate changes on cash and cash equivalents	(9 332)	(8 357)	(975)	-
Net changes in cash and cash equivalents	**3 456 675**	**(1 387 044)**	**4 842 744**	**349.2%**
Cash and cash equivalents at the beginning of the year	1 268 485	2 663 886	(1 395 401)	-
Cash and cash equivalents at the end of the year	**4 715 828**	**1 268 485**	**3 446 368**	**271.8%**

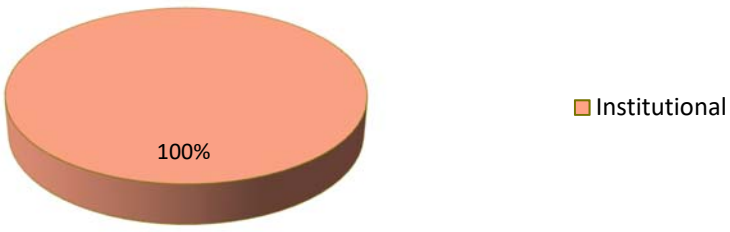
I.21. Banco Credibom, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Laila Mamou;
Executive Directors:	Gilbert Ranoux,Vincent Duchemin, Pedro Miguel Ferreira Mata;
Non-Executive Directors:	Olivier François Loiseau, Belgin Rudack, Rudy Vanhover;
Executive Committee	
Chairman:	Gilbert Ranoux;
Members:	Vincent Duchemin, Pedro Miguel Ferreira Mata;
Board of the General Meeting of Shareholders	
Chairman:	Jacques Fenwick;
Secretary:	Duarte Gomes Pereira;
Board of Auditors	
Chairman:	Luis Filipe Soares Gaspar;
Members:	Rodolphe Rousseing, Antonio Manuel Mendes Barreira;
ROC/SROC (Statutory Audit)	
SROC:	Ernst & Young Audit & Associados - SROC S.A.;
Secretary:	Sílvia Maria Teixeira da Silva;

Shareholder Structure



Banco Credibom, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	416	226	190
Abroad	-	-	-
Total	416	226	190
Branches - by geographical distribution			
Portugal	-		
Abroad[26]	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	2 707 175	2 469 688
Loans and advances	2 271 449	2 271 449
Deposits	2 107 138	2 107 138
Debt securities issued	240 713	-
Share capital	245 709	249 262
Equity	124 000	124 000
Income Statement		
Net interest income	98 894	102 764
Operating income	120 835	120 577
Net income before tax	30 866	30 661
Equity		
Total equity as at 31 December 2019	194 047	197 806
Total equity as at 31 December 2020	245 709	249 262

[26] Includes branches and representation offices.

Banco Credibom, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**153 291**	**182 183**	**(28 892)**	**-15.9%**
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**	**132 142**	**132 674**	**(532)**	**-0.4%**
	3.1. Equity instruments	-	-	-	-
	3.2. Debt securities	132 142	132 674	(532)	-
	3.3. Loans and advances	-	-	-	-
4.	**Financial assets designated at fair value through profit or loss**	**-**	**-**	**-**	**-**
	4.1. Equity instruments	-	-	-	-
	4.2. Debt securities	-	-	-	-
	4.3. Loans and advances	-	-	-	-
5.	**Financial assets at fair value through other comprehensive income**	**1**	**1**	**-**	**0.0%**
	5.1. Equity instruments	1	1	-	-
	5.2. Debt securities	-	-	-	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**2 366 880**	**2 221 152**	**145 728**	**6.6%**
	6.1. Debt securities	95 431	215 783	(120 352)	-
	6.2. Loans and advances	2 271 449	2 005 369	266 080	-
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**	**5 073**	**2 016**	**3 057**	**151.6%**
	10.1. Property, plant and equipment	5 073	2 016	3 057	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**13 929**	**8 709**	**5 220**	**59.9%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	13 929	8 709	5 220	-
12.	**Tax assets**	**2 989**	**3 793**	**(804)**	**-21.2%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	2 989	3 793	(804)	-
13.	**Other assets**	**32 870**	**33 951**	**(1 081)**	**-3.2%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**2 707 175**	**2 584 479**	**122 696**	**4.7%**

Banco Credibom, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**2 400 882**	**2 326 545**	**74 337**	**3.2%**
	3.1. Deposits	2 107 138	1 902 106	205 032	-
	3.2. Debt securities issued	240 713	360 275	(119 562)	-
	3.3. Other financial liabilities	53 031	64 164	(11 133)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**2 993**	**3 279**	**(286)**	**-8.7%**
7.	**Tax liabilities**	**188**	**4 199**	**(4 011)**	**-95.5%**
	7.1. Current tax liabilities	188	4 199	(4 011)	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**57 403**	**56 409**	**994**	**1.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**2 461 466**	**2 390 432**	**71 034**	**3.0%**
	Capital			-	
11.	**Capital**	**124 000**	**94 000**	**30 000**	**31.9%**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	**25 842**	**26 973**	**(1 131)**	**-4.2%**
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(31 445)**	**(28 195)**	**(3 250)**	**-11.5%**
16.	**Retained earnings**	**72 605**	**42 705**	**29 900**	**70.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**23 841**	**19 982**	**3 859**	**19.3%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**30 866**	**38 582**	**(7 716)**	**-20.0%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**245 709**	**194 047**	**51 662**	**26.6%**
	Total equity and total liabilities	**2 707 175**	**2 584 479**	**122 696**	**4.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**2 342 764**	**2 054 630**	**288 134**	**14.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	1 260	-	1 260	-
	1.3. Corporations and general governments	440 481	388 709	51 772	13.3%
	1.4. Households	1 901 023	1 665 921	235 102	14.1%
2.	**Loans and advances – impairment**	**(71 315)**	**(49 261)**	**(22 054)**	**-44.8%**
3.	**Deposits**	**2 107 138**	**1 902 106**	**205 032**	**10.8%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	2 107 138	1 902 106	205 032	10.8%
	3.3. Corporations, general governments and households	-	-	-	-

Banco Credibom, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	136 333	174 860	(38 527)	-22.0%
2.	(Interest expense)	37 439	85 455	(48 016)	-56.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	1	(1)	-100.0%
5.	Fee and commission income	12 465	13 068	(603)	-4.6%
6.	(Fee and commission expenses)	1 035	1 127	(92)	-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	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(26)	1 180	(1 206)	-102.2%
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	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	284	284	-	284
14.	Other operating income	13 774	12 828	946	7.4%
15.	(Other operating expenses)	3 521	4 384	(863)	-19.7%
16.	**Total operating income, net**	**120 835**	**111 255**	**9 580**	**8.6%**
17.	(Administrative expenses)	43 369	41 180	2 189	5.3%
	17.1. (Staff expenses)	23 350	21 587	1 763	8.2%
	17.2. (Other administrative expenses)	20 019	19 593	426	2.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	2 707	2 175	532	24.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	2 669	3 621	(952)	-26.3%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	28 916	10 743	18 173	169.2%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**43 174**	**53 536**	**(10 362)**	**-19.4%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	12 308	14 954	(2 646)	-17.7%
30.	**Profit or (-) loss after tax from continuing operations**	**30 866**	**38 582**	**(7 716)**	**-20.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**30 866**	**38 582**	**(7 716)**	**-20.0%**

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 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 2019	**94 000**	**-**	**26 973**	**-**	**(28 195)**	**42 705**	**-**	**19 982**	**-**	**38 582**	**-**	**194 047**
Issuance of ordinary shares	30 000	-	-	-	-	-	-	-	-	-	-	30 000
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(5 000)	-	-	-	-	-	(5 000)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	38 582	-	-	-	(38 582)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	(1 131)	-	(177)	(3 682)	-	3 859	-	-	-	(1 131)
Total comprehensive income for the year	-	-	-	-	(3 073)	-	-	-	-	30 866	-	27 793
Balances as at 31 December 2020	**124 000**	**-**	**25 842**	**-**	**(31 445)**	**72 605**	**-**	**23 841**	**-**	**30 866**	**-**	**245 709**

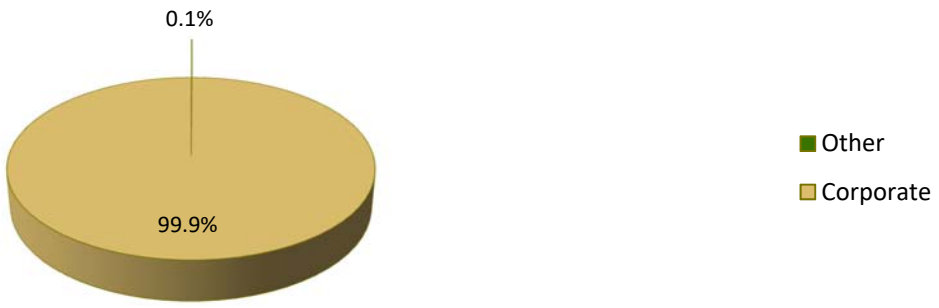
I.22. Banco Santander Totta, S.A.

Banco Santander Totta, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	José Carlos Brito Sítima;
Executive Directors:	Pedro Aires Coruche Castro e Almeida, Manuel António Amaral Franco Preto, Amilcar da Silva Lourenço, Inês Oom Ferreira de Sousa, Isabel Cristina da Silva Guerreiro, Miguel Belo de Carvalho;
Non-Executive Directors:	Ana Isabel Abranches Pereira de Carvalho Morais, Andreu Plaza Lopez, Daniel Abel Monteiro Palhares Traça, Isabel Maria de Lucena Vasconcelos Cruz de Almeida Mota, Manuel Maria de Olazábal Albuquerque, Maria Manuela Machado Costa Farelo Ataíde Marques, Remedios Ruiz Macia;
Executive Committee	
Chairman:	Pedro Aires Coruche Castro e Almeida;
Vice-Chairman:	Manuel António Amaral Franco Preto;
Members:	Amilcar da Silva Lourenço, Inês Oom Ferreira de Sousa, Isabel Cristina da Silva Guerreiro, Miguel Belo de Carvalho;
Board of the General Meeting of Shareholders	
Chairman:	José Manuel Galvão Teles;
Vice-Chairman:	António Maria Pinto Leite;
Secretary:	João Afonso Pereira Gomes da Silva;
ROC/ SROC (Statutory Auditor)	
ROC:	PriceWaterhouseCoopers, SROC, Lda.;
Secretary:	João Afonso Pereira Alves da Silva;
Audit Committee	
Chairman:	Ana Isabel Abranches Pereira de Carvalho Morais;
Members:	Daniel Abel Monteiro Palhares Traça, Isabel Maria de Lucena Vasconcelos Cruz de Almeida Mota, Manuel Maria de Olazábal Albuquerque, Maria Manuela Machado Costa Farelo Ataíde Marques;
Remunerations Committee	
Chairman:	Jaime Pérez Renovales;
Member:	Roberto di Bernardini.

Shareholder Structure



Banco Santander Totta, S.A.

Other information		Total	Men	Women
	31 December 2020			
Employees - by geographical distribution				
Portugal		5 969	3 241	2 728
Abroad		29	17	12
	Total	5 998	3 258	2 740
Branches - by geographical distribution				
Portugal		436		
Abroad[27]		8		
	Total	444		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	57 448 833	54 631 485
Loans and advances	38 614 687	38 998 278
Deposits	45 013 542	44 561 303
Debt securities issued	2 340 652	2 573 453
Share capital	3 990 609	4 720 440
Equity	1 256 723	1 972 962
Income Statement		
Net interest income	768 076	786 155
Operating income	1 287 120	1 270 389
Net income before tax	275 210	295 559
Cash Flow Statement		
Net cash from operating activities	1 918 471	2 028 999
Net cash from investing activities	(30 013)	(23 246)
Net cash from financing activities	(788 800)	(962 498)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	1 099 658	1 043 255
Cash and cash equivalents at the beginning of the year	3 389 009	3 500 397
Cash and cash equivalents at the end of the year	4 488 667	4 543 652
Equity		
Total equity as at 31 December 2019	3 497 526	4 263 570
Total equity as at 31 December 2020	3 990 609	4 720 440

[27] Includes branches and representation offices.

Banco Santander Totta, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**4 488 667**	**3 433 319**	**1 055 348**	**30.7%**
2.	**Financial assets held for trading**	**889 141**	**1 058 658**	**(169 517)**	**-16.0%**
	2.1. Derivatives	889 141	1 058 658	(169 517)	-
	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**	**1 527 600**	**1 557 025**	**(29 425)**	**-1.9%**
	3.1. Equity instruments	398 770	409 519	(10 749)	-
	3.2. Debt securities	1 128 830	1 147 506	(18 676)	-
	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**	**7 704 190**	**5 862 349**	**1 841 841**	**31.4%**
	5.1. Equity instruments	72 634	73 901	(1 267)	-
	5.2. Debt securities	4 491 485	5 788 448	(1 296 963)	-
	5.3. Loans and advances	3 140 071	-	3 140 071	-
6.	**Financial assets at amortised cost**	**41 391 076**	**41 934 092**	**(543 016)**	**-1.3%**
	6.1. Debt securities	5 916 460	6 013 996	(97 536)	-
	6.2. Loans and advances	35 474 616	35 920 096	(445 480)	-
7.	**Derivatives – Hedge accounting**	**23 719**	**56 246**	**(32 527)**	**-57.8%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**564 537**	**564 537**	**-**	**0.0%**
10.	**Tangible assets**	**327 436**	**369 871**	**(42 435)**	**-11.5%**
	10.1. Property, plant and equipment	327 436	369 871	(42 435)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**35 408**	**29 549**	**5 859**	**19.8%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	35 408	29 549	5 859	-
12.	**Tax assets**	**354 232**	**578 448**	**(224 216)**	**-38.8%**
	12.1. Current tax assets	47 911	27 853	20 058	-
	12.2. Deferred tax assets	306 321	550 595	(244 274)	-
13.	**Other assets**	**91 366**	**151 667**	**(60 301)**	**-39.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**51 461**	**44 043**	**7 418**	**16.8%**
	Total assets	**57 448 833**	**55 639 804**	**1 809 029**	**3.3%**

Banco Santander Totta, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**941 485**	**1 114 685**	**(173 200)**	**-15.5%**
	1.1. Derivatives	941 485	1 114 685	(173 200)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**50 983 170**	**49 622 162**	**1 361 008**	**2.7%**
	3.1. Deposits	45 013 542	42 495 705	2 517 837	-
	3.2. Debt securities issued	2 340 652	3 090 600	(749 948)	-
	3.3. Other financial liabilities	3 628 976	4 035 857	(406 881)	-
4.	**Derivatives – Hedge accounting**	**522 283**	**393 831**	**128 452**	**32.6%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**231 696**	**222 098**	**9 598**	**4.3%**
7.	**Tax liabilities**	**347 186**	**349 353**	**(2 167)**	**-0.6%**
	7.1. Current tax liabilities	907	85 459	(84 552)	-
	7.2. Deferred tax liabilities	346 279	263 894	82 385	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**432 404**	**440 149**	**(7 745)**	**-1.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**53 458 224**	**52 142 278**	**1 315 946**	**2.5%**
	Capital			-	
11.	**Capital**	**1 256 723**	**1 256 723**	-	-
12.	**Share premium**	**193 390**	**193 390**	-	-
13.	**Equity instruments issued other than capital**	**135 000**	**135 000**	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**13 330**	**(204 544)**	**217 874**	**106.5%**
16.	**Retained earnings**	**926 751**	**477 872**	**448 879**	**93.9%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**1 192 383**	**1 141 552**	**50 831**	**4.5%**
19.	**(-) Treasury shares**	**(2 178)**	**(2 182)**	**4**	**0.2%**
20.	**Profit or loss attributable to owners of the parent**	**275 210**	**499 715**	**(224 505)**	**-44.9%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**3 990 609**	**3 497 526**	**493 083**	**14.1%**
	Total equity and total liabilities	**57 448 833**	**55 639 804**	**1 809 029**	**3.3%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**39 608 856**	**36 838 880**	**2 769 976**	**7.5%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	933 928	788 900	145 028	18.4%
	1.3. Corporations and general governments	15 624 688	14 009 666	1 615 022	11.5%
	1.4. Households	23 050 240	22 040 314	1 009 926	4.6%
2.	**Loans and advances – impairment**	**(994 169)**	**(918 784)**	**(75 385)**	**-8.2%**
3.	**Deposits**	**45 013 542**	**42 495 705**	**2 517 837**	**5.9%**
	3.1. Central Banks	6 791 820	3 037 524	3 754 296	123.6%
	3.2. Credit institutions	1 544 251	3 191 015	(1 646 764)	-51.6%
	3.3. Corporations, general governments and households	36 677 471	36 267 166	410 305	1.1%

Banco Santander Totta, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 117 297	1 271 318	(154 021)	-12.1%
2.	(Interest expense)	349 221	428 435	(79 214)	-18.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	11 779	19 483	(7 704)	-39.5%
5.	Fee and commission income	493 848	492 368	1 480	0.3%
6.	(Fee and commission expenses)	106 081	102 380	3 701	3.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	89 757	58 728	31 029	52.8%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(12 956)	7 625	(20 581)	-269.9%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	30 729	2 416	28 313	1,171.9%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	11 196	11 245	(49)	-0.4%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(2)	-	(2)	-
14.	Other operating income	5 458	6 595	(1 137)	-17.2%
15.	(Other operating expenses)	4 684	38 191	(33 507)	-87.7%
16.	**Total operating income, net**	**1 287 120**	**1 300 772**	**(13 652)**	**-1.0%**
17.	(Administrative expenses)	512 225	537 739	(25 514)	-4.7%
	17.1. (Staff expenses)	321 443	341 926	(20 483)	-6.0%
	17.2. (Other administrative expenses)	190 782	195 813	(5 031)	-2.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	35 624	-	35 624	-
19.	(Depreciation)	51 757	49 132	2 625	5.3%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	101 459	29 115	72 344	248.5%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	185 343	(9 680)	195 023	2,014.7%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	2 371	6 274	(3 903)	-62.2%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	(1 823)	16 794	(18 617)	-110.9%
28.	**Profit or (-) loss before tax from continuing operations**	**396 518**	**704 986**	**(308 468)**	**-43.8%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	121 308	205 271	(83 963)	-40.9%
30.	**Profit or (-) loss after tax from continuing operations**	**275 210**	**499 715**	**(224 505)**	**-44.9%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**275 210**	**499 715**	**(224 505)**	**-44.9%**

Banco Santander Totta, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and commissions received	1 503 177	1 591 192	(88 015)	-
Interest and commissions paid	(400 629)	(447 067)	46 438	-
Recovery of loans	5 244	6 395	(1 151)	-
Contributions to pension fund	(19 400)	(176 573)	157 173	-
Cash payments to employees and suppliers	(525 004)	(595 082)	70 078	-
Sub-total	**563 388**	**378 865**	**184 523**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	37 503	199 864	(162 361)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	1 351 670	(104 261)	1 455 931	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	751 462	(74 543)	826 005	-
Deposits from credit institutions	2 084 066	(321 314)	2 405 380	-
Loans and advances to customers	(2 709 069)	1 140 561	(3 849 630)	-
Deposits from customers	421 268	1 750 132	(1 328 864)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(389 709)	(578 225)	188 516	-
Net cash from operating activities before income tax	**2 110 579**	**2 391 079**	**(280 500)**	**-11.7%**
Income tax paid	(192 108)	(39 184)	(152 924)	-
Net cash from operating activities	**1 918 471**	**2 351 895**	**(433 424)**	**-18.4%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	(97 873)	97 873	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	8 587	19 484	(10 897)	-
Acquisition of tangible assets	(50 919)	(98 888)	47 969	-
Sale of tangible assets	12 319	29 653	(17 334)	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	-	-	-	
Net cash from investing activities	**(30 013)**	**(147 624)**	**117 611**	**79.7%**
Cash flows from financing activities				
Share capital increase		-	-	-
Issuance of bonds and other debt securities	(751 046)	(756 980)	5 934	-
Reimbursement of bonds and other debt securities	(37 754)	(38 522)	768	-
Issuance / reimbursement of subordinated liabilities		-	-	-
Treasury shares		-	-	-
Dividends paid		(422 873)	422 873	-
Net cash from financing activities	**(788 800)**	**(1 218 375)**	**429 575**	**35.3%**
Net changes in cash and cash equivalents	**1 099 658**	**985 896**	**113 762**	**11.5%**
Cash and cash equivalents at the beginning of the year	3 389 009	2 403 113	985 896	-
Acquisition of the activity of Banco Popular Portugal	-	-	-	
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**1 099 658**	**985 896**	**113 762**	**11.5%**
Cash and cash equivalents at the end of the year	**4 488 667**	**3 389 009**	**1 099 658**	**32.4%**

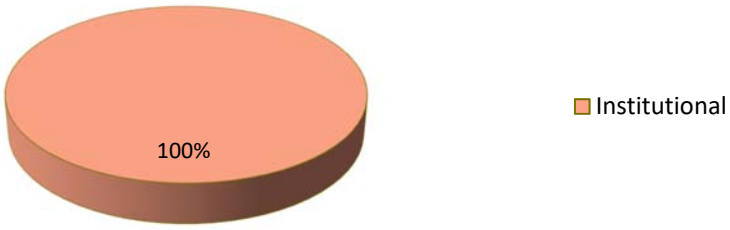
I.23. Haitong Bank, S.A.

Haitong Bank, S.A.

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

Corporate Boards	
Board of Directors	
Chairman:	Lin Yong;
Executive Directors:	Wu Min, Alan do Amaral Fernandes, Miguel Guiomar, Nuno Miguel Sousa F. Carvalho, Vasco Câmara Martins;
Non-Executive Directors:	António Domingues, Martina García, Pan Guangtao, Paulo Martins, Vincent Marie L. Camerlynck, Zhang Xinjun (Jeff Zhang);
Executive Committee	
Chairman:	Wu Min;
Members:	Alan do Amaral Fernandes, Miguel Guiomar, Nuno Miguel Sousa F. Carvalho, Vasco Câmara Martins;
Board of the General Meeting of Shareholders	
Chairman:	Maria João Ricou;
Secretary:	David Ramalhete;
Board of Auditors	
Chairman:	Maria do Rosário Ventura;
Members:	Mário Bettencourt, Cristina Pinto;
Alternate:	Paulo Ribeiro da Silva;
ROC/SROC (Statutory Auditor)	
ROC:	Deloitte & Associados, SROC, SA.;
Audit Committee	
Chairman:	António Domingues;
Members:	Vincent Marie L. Camerlynck, Zhang Xinjun (Jeff Zhang), Paulo Martins;
Remunerations Committee	
Chairman:	Vincent Marie L. Camerlynck;
Members:	António Domingues, Lin Yong;
Corporate Governance Committee	
Chairman:	António Domingues;
Members:	Lin Yong, Vincent Marie L. Camerlynck;
Risk Committee	
Chairman:	Vincent Marie L. Camerlynck;
Members:	António Domingues, Pan Guangtao, Martina García.

Shareholder Structure



Haitong Bank, S.A.

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	184	115	69
Abroad	89	57	32
Total	273	172	101
Branches - by geographical distribution			
Portugal	1		
Abroad[28]	3		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	1 939 214	2 801 414
Loans and advances	319 822	535 200
Deposits	1 121 992	1 805 500
Debt securities issued	-	64 862
Share capital	588 942	598 088
Equity	844 769	844 769
Income Statement		
Net interest income	2 744	26 675
Operating income	88 123	81 928
Net income before tax	(12 034)	1 641
Cash Flow Statement		
Net cash from operating activities	(158 897)	(19 879)
Net cash from investing activities	(1 407)	(1 705)
Net cash from financing activities	-	(118 978)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(160 304)	(140 562)
Cash and cash equivalents at the beginning of the year	627 565	631 876
Cash and cash equivalents at the end of the year	467 261	491 314
Equity		
Total equity as at 31 December 2019	602 510	615 542
Total equity as at 31 December 2020	588 942	598 088

[28] Includes branches and representation offices.

Haitong Bank, S.A.

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**470 832**	**633 518**	**(162 686)**	**-25.7%**
2.	**Financial assets held for trading**	**166 890**	**166 023**	**867**	**0.5%**
	2.1. Derivatives	139 235	136 367	2 868	-
	2.2. Equity instruments	62	20	42	-
	2.3. Debt securities	27 593	29 636	(2 043)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**8 549**	**9 195**	**(646)**	**-7.0%**
	3.1. Equity instruments	8 549	9 088	(539)	-
	3.2. Debt securities	-	-	-	-
	3.3. Loans and advances	-	107	(107)	-
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**	**117 253**	**57 036**	**60 217**	**105.6%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	117 253	57 036	60 217	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**762 342**	**572 764**	**189 578**	**33.1%**
	6.1. Debt securities	442 520	330 217	112 303	-
	6.2. Loans and advances	319 822	242 547	77 275	-
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**	**136 653**	**170 365**	**(33 712)**	**-19.8%**
10.	**Tangible assets**	**8 943**	**8 547**	**396**	**4.6%**
	10.1. Property, plant and equipment	8 943	8 547	396	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**3 859**	**5 628**	**(1 769)**	**-31.4%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	3 859	5 628	(1 769)	-
12.	**Tax assets**	**84 034**	**112 082**	**(28 048)**	**-25.0%**
	12.1. Current tax assets	19 672	35 986	(16 314)	-
	12.2. Deferred tax assets	64 362	76 096	(11 734)	-
13.	**Other assets**	**178 160**	**143 548**	**34 612**	**24.1%**
14.	**Non-current assets and disposal groups classified as held for sale**	**1 699**	**2 244**	**(545)**	**-24.3%**
	Total assets	**1 939 214**	**1 880 950**	**58 264**	**3.1%**

Haitong Bank, S.A.

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**139 188**	**138 038**	**1 150**	**0.8%**
	1.1. Derivatives	139 188	136 075	3 113	-
	1.1. Short positions	-	1 963	(1 963)	-
	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**	**1 121 992**	**1 002 906**	**119 086**	**11.9%**
	3.1. Deposits	1 121 992	1 002 905	119 087	-
	3.2. Debt securities issued	-	1	(1)	-
	3.3. Other financial liabilities	-	-	-	-
4.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**14 801**	**17 342**	**(2 541)**	**-14.7%**
7.	**Tax liabilities**	**4 885**	**6 447**	**(1 562)**	**-24.2%**
	7.1. Current tax liabilities	4 885	6 447	(1 562)	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**69 406**	**113 707**	**(44 301)**	**-39.0%**
10.	**Liabilities included in disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total liabilities	**1 350 272**	**1 278 440**	**71 832**	**5.6%**
	Capital				
11.	**Capital**	**844 769**	**844 769**	**-**	**-**
12.	**Share premium**	**8 796**	**8 796**	**-**	**-**
13.	**Equity instruments issued other than capital**	**108 773**	**108 773**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(34 618)**	**(33 082)**	**(1 536)**	**-4.6%**
16.	**Retained earnings**	**(499 131)**	**(509 475)**	**10 344**	**2.0%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**172 387**	**172 387**	**-**	**-**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**(12 034)**	**10 342**	**(22 376)**	**-216.4%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
	Total equity	**588 942**	**602 510**	**(13 568)**	**-2.3%**
	Total equity and total liabilities	**1 939 214**	**1 880 950**	**58 264**	**3.1%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**415 206**	**343 119**	**72 087**	**21.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	18 384	27 129	(8 745)	-32.2%
	1.3. Corporations and general governments	396 398	315 501	80 897	25.6%
	1.4. Households	424	489	(65)	-13.3%
2.	**Loans and advances – impairment**	**(95 384)**	**(100 465)**	**5 081**	**5.1%**
3.	**Deposits**	**1 121 992**	**1 002 905**	**119 087**	**11.9%**
	3.1. Central Banks	110 600	22 000	88 600	402.7%
	3.2. Credit institutions	21 617	3 012	18 605	617.7%
	3.3. Corporations, general governments and households	989 775	977 893	11 882	1.2%

Haitong Bank, S.A.

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	16 355	26 559	(10 204)	-38.4%
2.	(Interest expense)	13 611	14 107	(496)	-3.5%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	715	824	(109)	-13.2%
5.	Fee and commission income	62 876	83 411	(20 535)	-24.6%
6.	(Fee and commission expenses)	5 336	6 993	(1 657)	-23.7%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	3 361	2 722	639	23.5%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	2 818	3 522	(704)	-20.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(316)	936	(1 252)	-133.8%
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	25 699	(11 923)	37 622	315.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	316	11 481	(11 165)	-97.2%
14.	Other operating income	256	185	71	38.4%
15.	(Other operating expenses)	5 010	8 297	(3 287)	-39.6%
16.	**Total operating income, net**	**88 123**	**88 320**	**(197)**	**-0.2%**
17.	(Administrative expenses)	37 482	47 735	(10 253)	-21.5%
	17.1. (Staff expenses)	23 955	32 770	(8 815)	-26.9%
	17.2. (Other administrative expenses)	13 527	14 965	(1 438)	-9.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	6 099	6 617	(518)	-7.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	2 537	446	2 091	468.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 153	9 843	(4 690)	-47.6%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	33 713	3 278	30 435	928.5%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	2 154	162	1 992	1,229.6%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**985**	**20 239**	**(19 254)**	**-95.1%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	13 019	9 897	3 122	31.5%
30.	**Profit or (-) loss after tax from continuing operations**	**(12 034)**	**10 342**	**(22 376)**	**-216.4%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**(12 034)**	**10 342**	**(22 376)**	**-216.4%**

Statement of comprehensive income	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	(12 034)	10 342	(22 376)	-216.4%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(1 041)	(3 456)	2 415	69.9%
Items that may be reclassified to profit or loss	(495)	(801)	306	38.2%
Total comprehensive income	**(13 570)**	**6 085**	**(19 655)**	**-323.0%**

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 2019	**844 769**	**8 796**	**108 773**	**-**	**(33 082)**	**(509 475)**	**-**	**172 387**	**-**	**10 342**	**-**	**602 510**
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	-	-	-	-	-	10 342	-	-	-	(10 342)	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	2	-	-	-	-	-	2
Total comprehensive income for the year	-	-	-	-	(1 536)	-	-		-	(12 034)	-	(13 570)
Balances as at 31 December 2020	**844 769**	**8 796**	**108 773**	**-**	**(34 618)**	**(499 131)**	**-**	**172 387**	**-**	**(12 034)**	**-**	**588 942**

Haitong Bank, S.A.

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	22 821	29 331	(6 510)	-
Interest and similar expenses paid	(13 017)	(11 714)	(1 303)	-
Fees and commissions received	64 282	83 886	(19 604)	-
Fees and commissions paid	(5 336)	(6 993)	1 657	-
Recovery of loans	864	-	864	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(45 439)	(52 227)	6 788	-
Sub-total	**24 175**	**42 283**	**(18 108)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	2 382	(642)	3 024	-
Financial assets at fair value through profit or loss	23 813	22 320	1 493	-
Financial assets mandatorily at fair value through profit or loss	-	(2 619)	2 619	-
Financial assets at fair value through other comprehensive income	(58 308)	398 157	(456 465)	-
Acquisition of financial assets at amortised cost	(121 698)	(331 640)	209 942	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	8 729	(7 587)	16 316	-
Deposits from credit institutions	107 367	(37 001)	144 368	-
Loans and advances to customers	(86 569)	396 914	(483 483)	-
Deposits from customers	11 439	(57 369)	68 808	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	(84 095)	141 109	(225 204)	-
Net cash from operating activities before income tax	**(172 765)**	**563 925**	**(736 690)**	**-130.6%**
Income tax paid	13 868	(450)	14 318	-
Net cash from operating activities	**(158 897)**	**563 475**	**(722 372)**	**-128.2%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	12 000	(12 000)	-
Dividends received	715	824	(109)	-
Acquiisition of tangible and intangible assets	(2 501)	(2 627)	126	-
Sale of tangible and intangible assets	379	62	317	-
Net cash from investing activities	**(1 407)**	**10 259**	**(11 666)**	**-113.7%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	(258 291)	258 291	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**-**	**(258 291)**	**258 291**	**100.0%**
Net changes in cash and cash equivalents	**(160 304)**	**315 443**	**(475 747)**	**-150.8%**
Cash and cash equivalents at the beginning of the year	627 565	312 122	315 443	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**(160 304)**	**315 443**	**(475 747)**	**-150.8%**
Cash and cash equivalents at the end of the year	**467 261**	**627 565**	**(160 304)**	**-25.5%**

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

ABANCA, S.A. – Sucursal em Portugal

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

Corporate Boards	
Management	
Managers:	João Pedro Deconinck Pimenta, Nuno Alexandre de Almeida Leal, Ana Rita Afonso Vaz Rendeiro Fernandes

Shareholder Structure

ABANCA, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	376	193	183
Abroad	-	-	-
Total	376	193	183
Branches - by geographical distribution			
Portugal	70		
Abroad[29]	-		
Total	70		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	3 198 417	-
Loans and advances	2 836 276	-
Deposits	2 973 676	-
Debt securities issued	-	-
Share capital	187 183	-
Equity	260 306	-
Income Statement		
Net interest income	28 536	-
Operating income	48 836	-
Net income before tax	15 050	-
Equity		
Total equity as at 31 December 2019	171 824	-
Total equity as at 31 December 2020	187 183	-

[29] Includes branches and representation offices.

ABANCA, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**152 002**	**140 845**	**11 157**	**7.9%**
2.	**Financial assets held for trading**	**23**	**1**	**22**	**2.200.0%**
	2.1. Derivatives	23	1	22	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	-	-	-	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**2 417**	**2 417**	**-**	**0.0%**
	3.1. Equity instruments	2 417	2 417	-	-
	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**	**1 749**	**1 050**	**699**	**66.6%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	1 749	1 050	699	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**2 856 424**	**3 147 082**	**(290 658)**	**-9.2%**
	6.1. Debt securities	20 148	20 145	3	-
	6.2. Loans and advances	2 836 276	3 126 937	(290 661)	-
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**	**101 388**	**95 288**	**6 100**	**6.4%**
10.	**Tangible assets**	**21 301**	**24 854**	**(3 553)**	**-14.3%**
	10.1. Property, plant and equipment	21 301	24 854	(3 553)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**9 029**	**10 123**	**(1 094)**	**-10.8%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	9 029	10 123	(1 094)	-
12.	**Tax assets**	**16 552**	**16 153**	**399**	**2.5%**
	12.1. Current tax assets	2 127	1 728	399	-
	12.2. Deferred tax assets	14 425	14 425	-	-
13.	**Other assets**	**8 589**	**16 821**	**(8 232)**	**-48.9%**
14.	**Non-current assets and disposal groups classified as held for sale**	**28 943**	**30 824**	**(1 881)**	**-6.1%**
	Total assets	**3 198 417**	**3 485 458**	**(287 041)**	**-8.2%**

ABANCA, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**217**	**355**	**(138)**	**-38.9%**
	1.1. Derivatives	217	355	(138)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**2 983 765**	**3 278 287**	**(294 522)**	**-9.0%**
	3.1. Deposits	2 973 676	3 263 977	(290 301)	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	10 089	14 310	(4 221)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**4 744**	**11 178**	**(6 434)**	**-57.6%**
7.	**Tax liabilities**	**131**	**131**	**-**	**0.0%**
	7.1. Current tax liabilities	-	-	-	-
	7.2. Deferred tax liabilities	131	131	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**22 377**	**23 683**	**(1 306)**	**-5.5%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**3 011 234**	**3 313 634**	**(302 400)**	**-9.1%**
	Capital			-	
11.	**Capital**	**260 306**	**260 000**	**306**	**0.1%**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**39**	**37**	**2**	**5.4%**
16.	**Retained earnings**	**(83 415)**	**(143 810)**	**60 395**	**42.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**(4 797)**	**(4 797)**	**-**	**-**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**15 050**	**60 394**	**(45 344)**	**-75.1%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**187 183**	**171 824**	**15 359**	**8.9%**
	Total equity and total liabilities	**3 198 417**	**3 485 458**	**(287 041)**	**-8.2%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**2 870 309**	**3 165 455**	**(295 146)**	**-9.3%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	38 848	1 865	36 983	1,983.0%
	1.3. Corporations and general governments	775 119	711 204	63 915	9.0%
	1.4. Households	2 056 342	2 452 386	(396 044)	-16.1%
2.	**Loans and advances – impairment**	**(34 033)**	**(38 518)**	**4 485**	**11.6%**
3.	**Deposits**	**2 973 676**	**3 263 977**	**(290 301)**	**-8.9%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	1 562 226	2 129 147	(566 921)	-26.6%
	3.3. Corporations, general governments and households	1 411 450	1 134 830	276 620	24.4%

ABANCA, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	29 369	23 070	6 299	27.3%
2.	(Interest expense)	833	1 352	(519)	-38.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	47	-	47	-
5.	Fee and commission income	24 183	15 245	8 938	58.6%
6.	(Fee and commission expenses)	4 798	1 975	2 823	142.9%
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	110	(129)	239	185.3%
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	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	626	564	62	11.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	614	(614)	-100.0%
14.	Other operating income	980	298	682	228.9%
15.	(Other operating expenses)	848	3 164	(2 316)	-73.2%
16.	**Total operating income, net**	**48 836**	**33 171**	**15 665**	**47.2%**
17.	(Administrative expenses)	39 720	28 244	11 476	40.6%
	17.1. (Staff expenses)	24 431	17 158	7 273	42.4%
	17.2. (Other administrative expenses)	15 289	11 086	4 203	37.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	2 483	-	2 483	-
19.	(Depreciation)	5 198	2 919	2 279	78.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(1 672)	(6 179)	4 507	72.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(11 155)	18	(11 173)	-62,072.2%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	4	(4)	-100.0%
25.	Negative goodwill recognised in profit or loss	-	52 045	(52 045)	-100.0%
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	1 393	(784)	2 177	277.7%
28.	**Profit or (-) loss before tax from continuing operations**	**15 655**	**59 426**	**(43 771)**	**-73.7%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	605	(968)	1 573	162.5%
30.	**Profit or (-) loss after tax from continuing operations**	**15 050**	**60 394**	**(45 344)**	**-75.1%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**15 050**	**60 394**	**(45 344)**	**-75.1%**

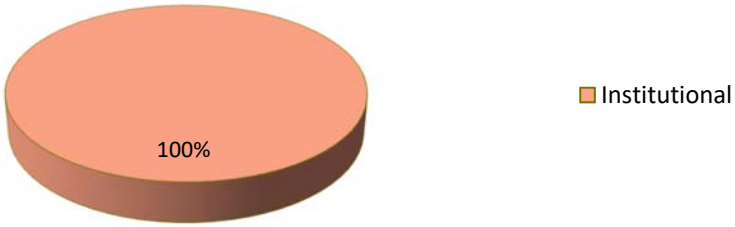
I.25. Banco Bilbao Vizcaya Argentaria, S.A. – Sucursal em Portugal

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

General Information	
Head Office:	Avenida da Liberdade, n.º 222; 1500-148 Lisboa.
Phone number:	213 117 495
Website:	www.bbva.pt

Corporate Boards	
Management	
Managers:	Luís Aires Coruche de Castro e Almeida, Ricardo Jorge da Silva Gomes.

Shareholder Structure



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

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	367	184	183
Abroad	-	-	-
Total	367	184	183
Branches - by geographical distribution			
Portugal	15		
Abroad[30]	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	3 856 796	-
Loans and advances	2 704 270	-
Deposits	3 395 380	-
Debt securities issued	-	-
Share capital	332 858	-
Equity	280 000	-
Income Statement		
Net interest income	41 012	-
Operating income	68 990	-
Net income before tax	10 580	-
Cash Flow Statement		
Net cash from operating activities	(103 204)	-
Net cash from investing activities	18 254	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(84 950)	-
Cash and cash equivalents at the beginning of the year	274 242	-
Cash and cash equivalents at the end of the year	189 292	-
Equity		
Total equity as at 31 December 2019	308 864	-
Total equity as at 31 December 2020	332 858	-

[30] Includes branches and representation offices.

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

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**189 292**	**274 242**	**(84 950)**	**-31.0%**
2.	**Financial assets held for trading**	**28 893**	**31 824**	**(2 931)**	**-9.2%**
	2.1. Derivatives	28 893	31 824	(2 931)	-
	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**	**10 328**	**8 807**	**1 521**	**17.3%**
	5.1. Equity instruments	10 328	8 807	1 521	-
	5.2. Debt securities	-	-	-	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**3 476 053**	**3 480 779**	**(4 726)**	**-0.1%**
	6.1. Debt securities	771 782	568 656	203 126	-
	6.2. Loans and advances	2 704 270	2 912 123	(207 853)	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**8 454**	**8 454**	**-**	**-**
10.	**Tangible assets**	**35 205**	**35 548**	**(343)**	**-1.0%**
	10.1. Property, plant and equipment	35 205	35 548	(343)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**250**	**957**	**(707)**	**-73.9%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	250	957	(707)	-
12.	**Tax assets**	**41 241**	**47 698**	**(6 457)**	**-13.5%**
	12.1. Current tax assets	135	69	66	-
	12.2. Deferred tax assets	41 106	47 629	(6 523)	-
13.	**Other assets**	**34 376**	**29 839**	**4 537**	**15.2%**
14.	**Non-current assets and disposal groups classified as held for sale**	**32 704**	**47 474**	**(14 770)**	**-31.1%**
	Total assets	**3 856 796**	**3 965 622**	**(108 826)**	**-2.7%**

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

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**33 150**	**37 688**	**(4 538)**	**-12.0%**
	1.1. Derivatives	33 150	37 688	(4 538)	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**3 395 380**	**3 529 612**	**(134 232)**	**-3.8%**
	3.1. Deposits	3 395 380	3 529 612	(134 232)	-
	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**	**15 602**	**17 356**	**(1 754)**	**-10.1%**
7.	**Tax liabilities**	**1 525**	**1 246**	**279**	**22.4%**
	7.1. Current tax liabilities	-	108	(108)	-
	7.2. Deferred tax liabilities	1 525	1 138	387	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**78 281**	**70 856**	**7 425**	**10.5%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**3 523 938**	**3 656 758**	**(132 820)**	**-3.6%**
	Capital			-	
11.	**Capital**	**280 000**	**280 000**	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(12 712)**	**(26 127)**	**13 415**	**51.3%**
16.	**Retained earnings**	**54 810**	**27 753**	**27 057**	**97.5%**
17.	**Revaluation reserves**	**180**	**188**	**(8)**	**-4.3%**
18.	**Other reserves**	-	-	-	-
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**10 580**	**27 050**	**(16 470)**	**-60.9%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**332 858**	**308 864**	**23 994**	**7.8%**
	Total equity and total liabilities	**3 856 796**	**3 965 622**	**(108 826)**	**-2.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**2 861 421**	**3 076 293**	**(214 872)**	**-7.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	3 871	2 550	1 321	51.8%
	1.3. Corporations and general governments	1 439 681	1 490 939	(51 258)	-3.4%
	1.4. Households	1 417 869	1 582 804	(164 935)	-10.4%
2.	**Loans and advances – impairment**	**(157 151)**	**(164 170)**	**7 019**	**4.3%**
3.	**Deposits**	**3 395 380**	**3 529 612**	**(134 232)**	**-3.8%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	1 437 946	1 724 644	(286 698)	-16.6%
	3.3. Corporations, general governments and households	1 957 434	1 804 968	152 466	8.4%

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

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	41 897	45 605	(3 708)	-8.1%
2.	(Interest expense)	885	2 621	(1 736)	-66.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	649	4 090	(3 441)	-84.1%
5.	Fee and commission income	27 650	27 660	(10)	0.0%
6.	(Fee and commission expenses)	2 009	2 157	(148)	-6.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	1 055	1 234	(179)	-14.5%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(195)	(1 951)	1 756	90.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	1	2	(1)	-50.0%
12.	Exchange differences [gain of (-) loss], net	1 133	2 841	(1 708)	-60.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	39	59	(20)	-33.9%
14.	Other operating income	608	1 599	(991)	-62.0%
15.	(Other operating expenses)	953	941	12	1.3%
16.	**Total operating income, net**	**68 990**	**75 420**	**(6 430)**	**-8.5%**
17.	(Administrative expenses)	45 862	48 897	(3 035)	-6.2%
	17.1. (Staff expenses)	24 216	24 828	(612)	-2.5%
	17.2. (Other administrative expenses)	21 646	24 069	(2 423)	-10.1%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	4 260	4 321	(61)	-1.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	2 333	3 639	(1 306)	-35.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	(2 157)	(14 541)	12 384	85.2%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	1 072	(1 072)	-100.0%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(143)	(1 758)	1 615	91.9%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	2 220	1 261	959	76.1%
28.	**Profit or (-) loss before tax from continuing operations**	**21 056**	**35 051**	**(13 995)**	**-39.9%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	10 476	8 001	2 475	30.9%
30.	**Profit or (-) loss after tax from continuing operations**	**10 580**	**27 050**	**(16 470)**	**-60.9%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**10 580**	**27 050**	**(16 470)**	**-60.9%**

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

Separate cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Fluxos de caixa das atividades operacionais				
Juros e proveitos recebidos	40 301	46 589	(6 288)	-
Juros e custos pagos	(1 158)	(3 277)	2 119	-
Serviços e comissões recebidas	27 882	26 342	1 540	-
Serviços e comissões pagas	(2 009)	(2 157)	148	-
Recuperações de créditos	-	-	-	-
Contribuições para o fundo de pensões	-	-	-	-
Pagamentos de caixa a empregados e fornecedores	(47 766)	(54 366)	6 600	-
Sub-total	**17 250**	**13 131**	**4 119**	**-**
Variações nos ativos e passivos operacionais				
Aplicações em bancos centrais e recursos de bancos centrais	-	-	-	
Ativos financeiros ao justo valor através de resultados	-	-	-	-
Ativos financeiros ao justo valor através de resultados mandatário	-	-	-	-
Ativos financeiros ao justo valor através de outro rendimento integral	(1 520)	(748)	(772)	-
Compra de ativos financeiros ao custo amortizado	-	-	-	
Venda de ativos financeiros ao custo amortizado	-	-		
Aplicações em instituições de crédito	1 321	(1 900)	3 221	-
Recursos de instituições de crédito	(286 639)	(121 399)	(165 240)	-
Crédito a clientes	6 179	217 419	(211 240)	-
Recursos de clientes e outros empréstimos	152 680	(140 888)	293 568	-
Derivados de cobertura	-	-	-	-
Outros ativos e passivos operacionais	11 545	2 209	9 336	-
Fluxos de caixa líquidos das atividades operacionais, antes de impostos sobre os lucros	**(99 184)**	**(32 176)**	**(67 008)**	**-208.3%**
Impostos sobre os lucros pagos	(4 020)	(3 234)	(786)	-
Fluxos de caixa líquidos das atividades operacionais	**(103 204)**	**(35 410)**	**(67 794)**	**-191.5%**
Fluxos de caixa das atividades de investimento				
Aquisição de investimentos em subsidiárias e associadas	-	-	-	-
Alienação de investimentos em subsidiárias e associadas	-	-	-	-
Dividendos recebidos	3 921	4 090	(169)	-
Compra de ativos tangíveis	(2 917)	(541)	(2 376)	
Venda de ativos tangíveis	90	16	74	-
Aquisição e alienação de ativos não correntes detidos para venda	17 160	11 977	5 183	-
Fluxos de caixa líquidos das atividades de investimento	**18 254**	**15 542**	**2 712**	**17.4%**
Fluxos de caixa das atividades de financiamento				
Aumento de capital	-	-	-	-
Emissão de obrigações e outros passivos titulados	-	-	-	-
Reembolso de obrigações e outros passivos titulados	-	-	-	-
Emissão / reembolso de passivos subordinados	-	-	-	-
Ações próprias	-	-	-	-
Dividendos pagos	-	-	-	-
Fluxos de caixa líquidos das atividades de financiamento	**-**	**-**	**-**	**-**
Variação líquida em caixa e seus equivalentes	**(84 950)**	**(19 868)**	**(65 082)**	**-327.6%**
Caixa e equivalentes no início do exercício	274 242	294 110	(19 868)	-
Efeito da alteração da taxa de câmbio em caixa e seus equivalentes	-	-	-	-
Variação líquida em caixa e seus equivalentes	**(84 950)**	**(19 868)**	**(65 082)**	**-327.6%**
Caixa e equivalentes no fim do exercício	**189 292**	**274 242**	**(84 950)**	**-31.0%**

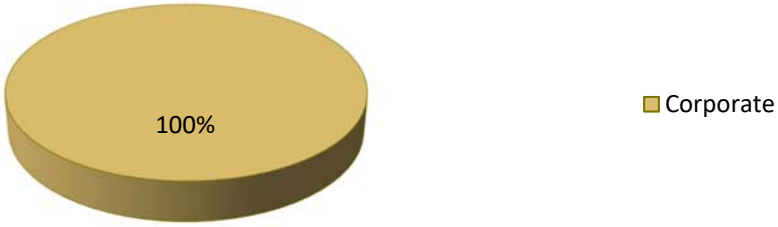
I.26. Bankinter, S.A. – Sucursal em Portugal

Bankinter, S.A. – Sucursal em Portugal

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

Corporate Boards	
Management	
Managers:	Alberto Jorge Reis de Oliveira Ramos, Jose Luis Veja Riestra, Fernando Moreno Marcos.

Shareholder Structure



Bankinter, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	772	374	398
Abroad	-	-	-
Total	772	374	398
Branches - by geographical distribution			
Portugal	81		
Abroad[31]	-		
Total	81		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	7 223 793	-
Loans and advances	6 460 882	-
Deposits	7 093 633	-
Debt securities issued	-	-
Share capital	18 386	-
Equity	-	-
Income Statement		
Net interest income	66 343	-
Operating income	107 469	-
Net income before tax	19 306	-
Equity		
Total equity as at 31 December 2019	31 243	-
Total equity as at 31 December 2020	18 386	-

[31] Includes branches and representation offices.

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**389 719**	**469 699**	**(79 980)**	**-17.0%**
2.	**Financial assets held for trading**	**782**	**280**	**502**	**179.3%**
	2.1. Derivatives	782	280	502	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	-	-	-	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**6 110**	**6 894**	**(784)**	**-11.4%**
	3.1. Equity instruments	6 110	6 894	(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**	**-**	**-**	**-**	**-**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	-	-	-	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**6 694 275**	**6 297 098**	**397 177**	**6.3%**
	6.1. Debt securities	233 393	276 665	(43 272)	-
	6.2. Loans and advances	6 460 882	6 020 433	440 449	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**16 878**	**8 029**	**8 849**	**110.2%**
9.	**Investments in subsidiaries, joint ventures and associates**	**5 955**	**5 955**	**-**	**-**
10.	**Tangible assets**	**31 152**	**32 361**	**(1 209)**	**-3.7%**
	10.1. Property, plant and equipment	31 152	32 361	(1 209)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**23 719**	**15 809**	**7 910**	**50.0%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	23 719	15 809	7 910	-
12.	**Tax assets**	**28 383**	**20 874**	**7 509**	**36.0%**
	12.1. Current tax assets	23 585	16 489	7 096	-
	12.2. Deferred tax assets	4 798	4 385	413	-
13.	**Other assets**	**17 511**	**30 623**	**(13 112)**	**-42.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**9 309**	**12 071**	**(2 762)**	**-22.9%**
	Total assets	**7 223 793**	**6 899 693**	**324 100**	**4.7%**

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**7 129 064**	**6 784 342**	**344 722**	**5.1%**
	3.1. Deposits	7 093 633	6 749 492	344 141	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	35 431	34 850	581	-
4.	**Derivatives – Hedge accounting**	**16 930**	**8 068**	**8 862**	**109.8%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**7 648**	**9 907**	**(2 259)**	**-22.8%**
7.	**Tax liabilities**	**42 956**	**49 418**	**(6 462)**	**-13.1%**
	7.1. Current tax liabilities	11 257	15 584	(4 327)	-
	7.2. Deferred tax liabilities	31 699	33 834	(2 135)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**8 809**	**16 715**	**(7 906)**	**-47.3%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**7 205 407**	**6 868 450**	**336 957**	**4.9%**
	Capital			-	
11.	**Capital**	-	-	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(3 000)**	**(6 068)**	**3 068**	**50.6%**
16.	**Retained earnings**	**2 080**	**2 080**	**-**	**0.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	-	-	-	-
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**19 306**	**35 231**	**(15 925)**	**-45.2%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**18 386**	**31 243**	**(12 857)**	**-41.2%**
	Total equity and total liabilities	**7 223 793**	**6 899 693**	**324 100**	**4.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
	1.1. Central Banks	n.a.	n.a.	n.a.	n.a.
	1.2. Credit institutions	n.a.	n.a.	n.a.	n.a.
	1.3. Corporations and general governments	n.a.	n.a.	n.a.	n.a.
	1.4. Households	n.a.	n.a.	n.a.	n.a.
2.	**Loans and advances – impairment**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
3.	**Deposits**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
	3.1. Central Banks	n.a.	n.a.	n.a.	n.a.
	3.2. Credit institutions	n.a.	n.a.	n.a.	n.a.
	3.3. Corporations, general governments and households	n.a.	n.a.	n.a.	n.a.

Bankinter, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	72 364	70 672	1 692	2.4%
2.	(Interest expense)	6 021	8 727	(2 706)	-31.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	1 010	895	115	12.8%
5.	Fee and commission income	49 629	45 670	3 959	8.7%
6.	(Fee and commission expenses)	3 740	4 701	(961)	-20.4%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	-	-	-	-
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(1 003)	(596)	(407)	-68.3%
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	17	(2)	19	950.0%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	-	-	-
14.	Other operating income	3 192	4 174	(982)	-23.5%
15.	(Other operating expenses)	7 979	10 088	(2 109)	-20.9%
16.	**Total operating income, net**	**107 469**	**97 297**	**10 172**	**10.5%**
17.	(Administrative expenses)	69 890	74 566	(4 676)	-6.3%
	17.1. (Staff expenses)	44 070	47 964	(3 894)	-8.1%
	17.2. (Other administrative expenses)	25 820	26 602	(782)	-2.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	2 380	-	2 380	-
19.	(Depreciation)	6 592	5 730	862	15.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	346	(3 446)	3 792	110.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 984	(30 623)	32 607	106.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	(960)	(895)	(65)	-7.3%
28.	**Profit or (-) loss before tax from continuing operations**	**25 317**	**50 175**	**(24 858)**	**-49.5%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	6 011	14 944	(8 933)	-59.8%
30.	**Profit or (-) loss after tax from continuing operations**	**19 306**	**35 231**	**(15 925)**	**-45.2%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**19 306**	**35 231**	**(15 925)**	**-45.2%**

I.27. BNP Paribas – Sucursal em Portugal

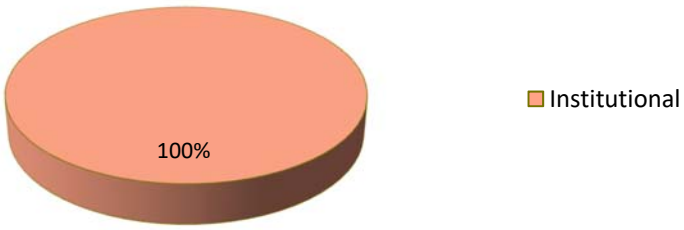
BNP PARIBAS

BNP Paribas – Sucursal em Portugal

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

Corporate Boards	
Management	
Chief Executive Officer:	Olivier Perrain;
Chief Operational Officer:	Xavier Jombart.

Shareholder Structure



BNP Paribas – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	3 364	1 605	1 759
Abroad	-	-	-
Total	3 364	1 605	1 759
Branches - by geographical distribution			
Portugal	1		
Abroad[32]	-		
Total	1		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	1 362 866	-
Loans and advances	307 996	-
Deposits	1 120 286	-
Debt securities issued	-	-
Share capital	115 408	-
Equity	90 812	-
Income Statement		
Net interest income	6 426	-
Operating income	183 221	-
Net income before tax	7 785	-
Equity		
Total equity as at 31 December 2019	53 649	-
Total equity as at 31 December 2020	115 408	-

[32] Includes branches and representation offices.

BNP Paribas – Sucursal em Portugal

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**598 080**	**318 190**	**279 890**	**88.0%**
2.	**Financial assets held for trading**	**8 051**	**1 873**	**6 178**	**329.8%**
	2.1. Derivatives	8 051	1 873	6 178	-
	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**	**-**	**-**
	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**	**482 511**	**480 856**	**1 655**	**0.3%**
	6.1. Debt securities	174 515	222 664	(48 149)	-
	6.2. Loans and advances	307 996	258 192	49 804	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**5 136**	**5 136**	**-**	**-**
10.	**Tangible assets**	**56 300**	**55 702**	**598**	**1.1%**
	10.1. Property, plant and equipment	56 300	55 702	598	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**544**	**797**	**(253)**	**-31.7%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	544	797	(253)	-
12.	**Tax assets**	**11 748**	**10 774**	**974**	**9.0%**
	12.1. Current tax assets	493	24	469	-
	12.2. Deferred tax assets	11 255	10 750	505	-
13.	**Other assets**	**199 977**	**219 322**	**(19 345)**	**-8.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**1 362 866**	**1 093 169**	**269 697**	**24.7%**

BNP Paribas – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**8 053**	**1 875**	**6 178**	**329.5%**
	1.1. Derivatives	8 053	1 875	6 178	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 120 286**	**930 746**	**189 540**	**20.4%**
	3.1. Deposits	1 120 286	930 746	189 540	-
	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**	**18 894**	**16 189**	**2 705**	**16.7%**
7.	**Tax liabilities**	**8 594**	**6 868**	**1 726**	**25.1%**
	7.1. Current tax liabilities	2 474	748	1 726	-
	7.2. Deferred tax liabilities	6 120	6 120	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**91 631**	**83 842**	**7 789**	**9.3%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**1 247 458**	**1 039 520**	**207 938**	**20.0%**
	Capital			-	
11.	**Capital**	**90 812**	**35 812**	**55 000**	**153.6%**
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(9 846)**	**(8 845)**	**(1 001)**	**-11.3%**
16.	**Retained earnings**	**27 893**	**22 277**	**5 616**	**25.2%**
17.	**Revaluation reserves**	**(1 624)**	**(1 624)**	-	-
18.	**Other reserves**	**388**	**388**	-	-
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**7 785**	**5 641**	**2 144**	**38.0%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**115 408**	**53 649**	**61 759**	**115.1%**
	Total equity and total liabilities	**1 362 866**	**1 093 169**	**269 697**	**24.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**307 996**	**258 192**	**49 804**	**19.3%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	5 134	21 395	(16 261)	-76.0%
	1.3. Corporations and general governments	296 985	230 203	66 782	29.0%
	1.4. Households	5 877	6 594	(717)	-10.9%
2.	**Loans and advances – impairment**	-	-	-	-
3.	**Deposits**	**1 120 286**	**930 746**	**189 540**	**20.4%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	462 849	365 915	96 934	26.5%
	3.3. Corporations, general governments and households	657 437	564 831	92 606	16.4%

BNP Paribas – Sucursal em Portugal

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	8 685	7 666	1 019	13.3%
2.	(Interest expense)	2 259	1 960	299	15.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	48	1 619	(1 571)	-97.0%
5.	Fee and commission income	4 543	4 647	(104)	-2.2%
6.	(Fee and commission expenses)	694	1 193	(499)	-41.8%
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	34	(1)	35	3,500.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
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	174 970	152 429	22 541	14.8%
15.	(Other operating expenses)	2 106	3 310	(1 204)	-36.4%
16.	**Total operating income, net**	**183 221**	**159 897**	**23 324**	**14.6%**
17.	(Administrative expenses)	157 707	141 401	16 306	11.5%
	17.1. (Staff expenses)	120 585	104 516	16 069	15.4%
	17.2. (Other administrative expenses)	37 122	36 885	237	0.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	13 670	11 703	1 967	16.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	1 192	1 151	41	3.6%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	538	(1 212)	1 750	144.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	79	(6)	85	1,416.7%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**10 035**	**6 860**	**3 175**	**46.3%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	2 250	1 219	1 031	84.6%
30.	**Profit or (-) loss after tax from continuing operations**	**7 785**	**5 641**	**2 144**	**38.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**7 785**	**5 641**	**2 144**	**38.0%**

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

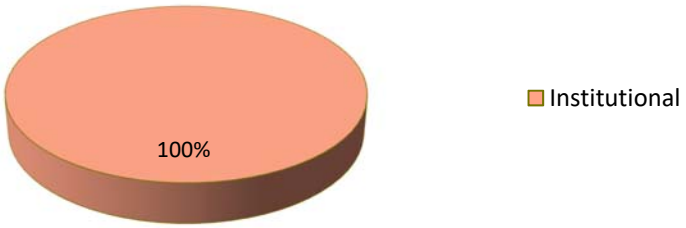
BNP PARIBAS

BNP Paribas Securities Services, SCA – Sucursal em Portugal

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

Corporate Boards	
Management	
Managers:	Alexandre Canadas, Ana Sofia Rangel, Gonçalo de Cardoso Pina, Fabrice Segui.

Shareholder Structure



BNP Paribas Securities Services, SCA – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	2 041	1 015	1 026
Abroad	-	-	-
Total	2 041	1 015	1 026
Branches - by geographical distribution			
Portugal	-		
Abroad[33]	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	83 005	-
Loans and advances	-	-
Deposits	9 775	-
Debt securities issued	-	-
Share capital	3 959	-
Equity	-	-
Income Statement		
Net interest income	(129)	-
Operating income	98 261	-
Net income before tax	3 720	-
Equity		
Total equity as at 31 December 2019	2 023	-
Total equity as at 31 December 2020	3 959	-

[33] Includes branches and representation offices.

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**9 600**	**1 344**	**8 256**	**614.3%**
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**	**-**	**-**	**-**	**-**
	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**	**33 125**	**37 170**	**(4 045)**	**-10.9%**
	10.1. Property, plant and equipment	33 125	37 170	(4 045)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**309**	**321**	**(12)**	**-3.7%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	309	321	(12)	-
12.	**Tax assets**	**6 301**	**6 287**	**14**	**0.2%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	6 301	6 287	14	-
13.	**Other assets**	**33 670**	**33 066**	**604**	**1.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**83 005**	**78 188**	**4 817**	**6.2%**

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**9 775**	**9 773**	**2**	**0.0%**
	3.1. Deposits	9 775	9 773	2	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	-	-	-	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**395**	-	**395**	-
7.	**Tax liabilities**	**6 019**	**6 489**	**(470)**	**-7.2%**
	7.1. Current tax liabilities	173	643	(470)	-
	7.2. Deferred tax liabilities	5 846	5 846	-	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**62 857**	**59 903**	**2 954**	**4.9%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**79 046**	**76 165**	**2 881**	**3.8%**
	Capital			-	
11.	**Capital**	-	-	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	-	-	-	-
16.	**Retained earnings**	**(1 099)**	**(1 099)**	-	-
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**1 338**	**206**	**1 132**	**549.5%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**3 720**	**2 916**	**804**	**27.6%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**3 959**	**2 023**	**1 936**	**95.7%**
	Total equity and total liabilities	**83 005**	**78 188**	**4 817**	**6.2%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	-	-	-	-
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	-	-	-	-
	1.3. Corporations and general governments	-	-	-	-
	1.4. Households	-	-	-	-
2.	**Loans and advances – impairment**	-	-	-	-
3.	**Deposits**	**9 775**	**9 773**	**2**	**0.0%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	9 775	9 773	2	0.0%
	3.3. Corporations, general governments and households	-	-	-	-

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	-	-	-	-
2.	(Interest expense)	129	160	(31)	-19.4%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	-	-	-	-
6.	(Fee and commission expenses)	1	1	-	-
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	98 607	83 833	14 774	17.6%
15.	(Other operating expenses)	216	77	139	180.5%
16.	**Total operating income, net**	**98 261**	**83 595**	**14 666**	**17.5%**
17.	(Administrative expenses)	85 753	72 667	13 086	18.0%
	17.1. (Staff expenses)	71 928	60 485	11 443	18.9%
	17.2. (Other administrative expenses)	13 825	12 182	1 643	13.5%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	7 701	6 924	777	11.2%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	63	-	63	-
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-	-	-	-
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	26	26	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**4 718**	**3 978**	**740**	**18.6%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	998	1 062	(64)	-6.0%
30.	**Profit or (-) loss after tax from continuing operations**	**3 720**	**2 916**	**804**	**27.6%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**3 720**	**2 916**	**804**	**27.6%**

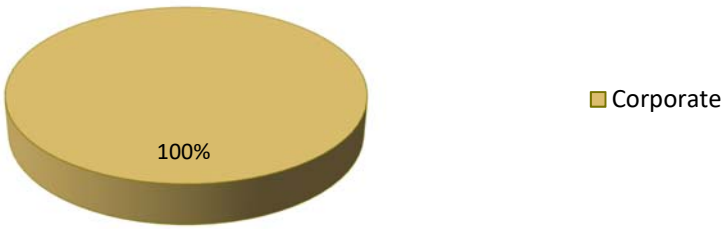
I.29. WiZink Bank, S.A. – Sucursal em Portugal

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

Corporate Boards	
Board of Directors	
Chairman:	José Luís del Valle Doblado;
Executive Directors:	Miguel Ángel Rodríguez Sola;
Non-Executive Directors:	Joaquim Josep Saurina Maspoch, Anna Gatti, Elena Leiskovska , Peter Ronald Herbert, Geeta Gopalan, Krzysztof Drozd;
Executive Committee	
Chairman:	Miguel Ángel Rodríguez Sola;
Members:	Blanca Rivilla Calle, Carmen Carreño Mallo, Diego Ferreiro Sánchez, David Borràs Balcells, Carlos Maceda García, Sergio Paulo Pratas Vieira Gonçalves da Silva, Raquel Garcés Sañudo;
Audit Committee	
Chairman:	Joaquim Josep Saurina Maspoch;
Members:	Geeta Gopalan, Krzysztof Drozd;
Risk Committee	
Chairman:	Geeta Gopalan;
Members:	Peter Ronald Herbert, Joaquim Josep Saurina Maspoch, Anna Gatti;
Remunerations Committee	
Chairman:	Peter Ronald Herbert;
Members:	Anna Gatti, Krzysztof Drozd.

Shareholder Structure



WiZink Bank, S.A. – Sucursal em Portugal

Other information	Total	Men	Women
31 December 2020			
Employees - by geographical distribution			
Portugal	81	31	50
Abroad	-	-	-
Total	81	31	50
Branches - by geographical distribution			
Portugal	-		
Abroad[34]	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
31 December 2020		
Balance Sheet		
Total assets	1 184 299	-
Loans and advances	1 042 821	-
Deposits	654 347	-
Debt securities issued	474 132	-
Share capital	8 200	-
Equity	-	-
Income Statement		
Net interest income	150 718	-
Operating income	176 617	-
Net income before tax	7 942	-
Equity		
Total equity as at 31 December 2019	77 945	-
Total equity as at 31 December 2020	8 200	-

[34] Includes branches and representation offices.

WiZink Bank, S.A. – Sucursal em Portugal

Separate balance sheet		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**15 285**	**9 423**	**5 862**	**62.2%**
2.	**Financial assets held for trading**	**-**	**-**	**-**	-
	2.1. Derivatives	-	-	-	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	-	-	-	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**-**	**-**	**-**	-
	3.1. Equity instruments	-	-	-	-
	3.2. Debt securities	-	-	-	-
	3.3. Loans and advances	-	-	-	-
4.	**Financial assets designated at fair value through profit or loss**	**-**	**-**	**-**	**-**
	4.1. Equity instruments	-	-	-	-
	4.2. Debt securities	-	-	-	-
	4.3. Loans and advances	-	-	-	-
5.	**Financial assets at fair value through other comprehensive income**	**467**	**460**	**7**	**1.5%**
	5.1. Equity instruments	467	460	7	-
	5.2. Debt securities	-	-	-	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**1 095 488**	**1 064 199**	**31 289**	**2.9%**
	6.1. Debt securities	52 667	-	52 667	-
	6.2. Loans and advances	1 042 821	1 064 199	(21 378)	-
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**	**825**	**2 663**	**(1 838)**	**-69.0%**
	10.1. Property, plant and equipment	825	2 663	(1 838)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**45 274**	**62 552**	**(17 278)**	**-27.6%**
	11.1. Goodwill	11 957	11 958	(1)	-
	11.2. Other intangible assets	33 317	50 594	(17 277)	-
12.	**Tax assets**	**20 188**	**13 750**	**6 438**	**46.8%**
	12.1. Current tax assets	12 266	9 007	3 259	-
	12.2. Deferred tax assets	7 922	4 743	3 179	-
13.	**Other assets**	**6 772**	**4 246**	**2 526**	**59.5%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	-
	Total assets	**1 184 299**	**1 157 293**	**27 006**	**2.3%**

WiZink Bank, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.1. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 142 182**	**1 064 393**	**77 789**	**7.3%**
	3.1. Deposits	654 347	1 050 638	(396 291)	-
	3.2. Debt securities issued	474 132	-	474 132	-
	3.3. Other financial liabilities	13 703	13 755	(52)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**14 749**	**7 294**	**7 455**	**102.2%**
7.	**Tax liabilities**	**8 975**	**651**	**8 324**	**1,278.6%**
	7.1. Current tax liabilities	8 116	-	8 116	-
	7.2. Deferred tax liabilities	859	651	208	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**10 193**	**7 010**	**3 183**	**45.4%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**1 176 099**	**1 079 348**	**96 751**	**9.0%**
	Capital			-	
11.	**Capital**	-	-	-	-
12.	**Share premium**	-	-	-	-
13.	**Equity instruments issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**258**	**192**	**66**	**34.4%**
16.	**Retained earnings**	-	-	-	-
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	-	-	-	-
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**7 942**	**77 753**	**(69 811)**	**-89.8%**
21.	**(-) Interim dividends**	-	-	-	-
	Total equity	**8 200**	**77 945**	**(69 745)**	**-89.5%**
	Total equity and total liabilities	**1 184 299**	**1 157 293**	**27 006**	**2.3%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**1 162 426**	**1 141 597**	**20 829**	**1.8%**
	1.1. Central Banks	2 618	-	2 618	-
	1.2. Credit institutions	-	-	-	-
	1.3. Corporations and general governments	272	751	(479)	-63.8%
	1.4. Households	1 159 536	1 140 846	18 690	1.6%
2.	**Loans and advances – impairment**	**(119 605)**	**(77 398)**	**(42 207)**	**-54.5%**
3.	**Deposits**	**654 347**	**1 050 638**	**(396 291)**	**-37.7%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	654 347	1 050 638	(396 291)	-37.7%
	3.3. Corporations, general governments and households	-	-	-	-

WiZink Bank, S.A. – Sucursal em Portugal

Separate income statement		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	163 592	172 382	(8 790)	-5,1%
2.	(Interest expense)	12 874	9 747	3 127	32,1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	86	(86)	-100,0%
5.	Fee and commission income	38 170	42 545	(4 375)	-10,3%
6.	(Fee and commission expenses)	11 074	13 993	(2 919)	-20,9%
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	1 602	2 220	(618)	-27,8%
15.	(Other operating expenses)	2 799	4 542	(1 743)	-38,4%
16.	**Total operating income, net**	**176 617**	**188 951**	**(12 334)**	**-6,5%**
17.	(Administrative expenses)	49 688	36 861	12 827	34,8%
	17.1. (Staff expenses)	6 771	6 552	219	3,3%
	17.2. (Other administrative expenses)	42 917	30 309	12 608	41,6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	
19.	(Depreciation)	18 635	18 430	205	1,1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	7 344	(204)	7 548	3700,0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	88 299	22 408	65 891	294,1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**12 651**	**111 456**	**(98 805)**	**-88,6%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	4 709	33 703	(28 994)	-86,0%
30.	**Profit or (-) loss after tax from continuing operations**	**7 942**	**77 753**	**(69 811)**	**-89,8%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**7 942**	**77 753**	**(69 811)**	**-89,8%**

II. Factsheet and Consolidated Financial Statements

Per group

II.1. Banco BIC Português Group

Banco BIC Português Group

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

Banco BIC Português Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Banco BIC Português Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**1 003 813**	**n.a.**	**n.a.**	**n.a.**
2.	**Financial assets held for trading**	**218**	**n.a.**	**n.a.**	**n.a.**
	2.1. Derivatives	218	n.a.	n.a.	n.a.
	2.2. Equity instruments	-	n.a.	n.a.	n.a.
	2.3. Debt securities	-	n.a.	n.a.	n.a.
	2.4. Loans and advances	-	n.a.	n.a.	n.a.
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**66 042**	**n.a.**	**n.a.**	**n.a.**
	3.1. Equity instruments	31 783	n.a.	n.a.	n.a.
	3.2. Debt securities	34 259	n.a.	n.a.	n.a.
	3.3. Loans and advances	-	n.a.	n.a.	n.a.
4.	**Financial assets designated at fair value through profit or loss**	**-**	n.a.	n.a.	n.a.
	4.1. Equity instruments	-	n.a.	n.a.	n.a.
	4.2. Debt securities	-	n.a.	n.a.	n.a.
	4.3. Loans and advances	-	n.a.	n.a.	n.a.
5.	**Financial assets at fair value through other comprehensive income**	**210 783**	**n.a.**	**n.a.**	**n.a.**
	5.1. Equity instruments	2 387	n.a.	n.a.	n.a.
	5.2. Debt securities	208 396	n.a.	n.a.	n.a.
	5.3. Loans and advances	-	n.a.	n.a.	n.a.
6.	**Financial assets at amortised cost**	**5 794 352**	**n.a.**	**n.a.**	**n.a.**
	6.1. Debt securities	946 618	n.a.	n.a.	n.a.
	6.2. Loans and advances	4 847 734	n.a.	n.a.	n.a.
7.	**Derivatives – Hedge accounting**	**-**	n.a.	n.a.	n.a.
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	n.a.	n.a.	n.a.
9.	**Investments in subsidiaries, joint ventures and associates**	**-**	n.a.	n.a.	n.a.
10.	**Tangible assets**	**68 203**	**n.a.**	**n.a.**	**n.a.**
	10.1. Property, plant and equipment	68 203	n.a.	n.a.	n.a.
	10.2. Investment property	-	n.a.	n.a.	n.a.
11.	**Intangible assets**	**13 845**	**n.a.**	**n.a.**	**n.a.**
	11.1. Goodwill	-	n.a.	n.a.	n.a.
	11.2. Other intangible assets	13 845	n.a.	n.a.	n.a.
12.	**Tax assets**	**49 831**	**n.a.**	**n.a.**	**n.a.**
	12.1. Current tax assets	431	n.a.	n.a.	n.a.
	12.2. Deferred tax assets	49 400	n.a.	n.a.	n.a.
13.	**Other assets**	**47 712**	**n.a.**	**n.a.**	**n.a.**
14.	**Non-current assets and disposal groups classified as held for sale**	**3 009**	**n.a.**	**n.a.**	**n.a.**
	Total assets	**7 257 808**	**n.a.**	**n.a.**	**n.a.**

Banco BIC Português Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**408**	**n.a.**	**n.a.**	**n.a.**
	1.1. Derivatives	408	n.a.	n.a.	n.a.
	1.2. Short positions	-	n.a.	n.a.	n.a.
	1.3. Deposits	-	n.a.	n.a.	n.a.
	1.4. Debt securities issued	-	n.a.	n.a.	n.a.
	1.5. Other financial liabilities	-	n.a.	n.a.	n.a.
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**n.a.**	**n.a.**	**n.a.**
	2.1. Deposits	-	n.a.	n.a.	n.a.
	2.2. Debt securities issued	-	n.a.	n.a.	n.a.
	2.3. Other financial liabilities	-	n.a.	n.a.	n.a.
3.	**Financial liabilities measured at amortised cost**	**6 441 156**	**n.a.**	**n.a.**	**n.a.**
	3.1. Deposits	6 400 552	n.a.	n.a.	n.a.
	3.2. Debt securities issued	-	n.a.	n.a.	n.a.
	3.3. Other financial liabilities	40 604	n.a.	n.a.	n.a.
4.	**Derivatives – Hedge accounting**	**1 163**	**n.a.**	**n.a.**	**n.a.**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	**n.a.**	**n.a.**	**n.a.**
6.	**Provisions**	**51 740**	**n.a.**	**n.a.**	**n.a.**
7.	**Tax liabilities**	**5 971**	**n.a.**	**n.a.**	**n.a.**
	7.1. Current tax liabilities	4 850	n.a.	n.a.	n.a.
	7.2. Deferred tax liabilities	1 121	n.a.	n.a.	n.a.
8.	**Share capital repayable on demand**	-	**n.a.**	**n.a.**	**n.a.**
9.	**Other liabilities**	**199 863**	**n.a.**	**n.a.**	**n.a.**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**n.a.**	**n.a.**	**n.a.**
	Total liabilities	**6 700 301**	**n.a.**	**n.a.**	**n.a.**
	Equity			-	
11.	**Capital**	**410 430**	**n.a.**	**n.a.**	**n.a.**
12.	**Share premium**	**6 790**	**n.a.**	**n.a.**	**n.a.**
13.	**Equity instrumentes issued other than capital**	**-**	**n.a.**	**n.a.**	**n.a.**
14.	**Other equity**	**-**	**n.a.**	**n.a.**	**n.a.**
15.	**Accumulated other comprehensive income**	**(6 704)**	**n.a.**	**n.a.**	**n.a.**
16.	**Retained earnings**	**60 457**	**n.a.**	**n.a.**	**n.a.**
17.	**Revaluation reserves**	**-**	**n.a.**	**n.a.**	**n.a.**
18.	**Other reserves**	**91 579**	**n.a.**	**n.a.**	**n.a.**
19.	**(-) Treasury shares**	**-**	**n.a.**	**n.a.**	**n.a.**
20.	**Profit or loss attributable to owners of the parent**	**(5 045)**	**n.a.**	**n.a.**	**n.a.**
21.	**(-) Interim dividends**	**-**	**n.a.**	**n.a.**	**n.a.**
22.	**Minority interest**	**-**	**n.a.**	**n.a.**	**n.a.**
	Total equity	**557 507**	**n.a.**	**n.a.**	**n.a.**
	Total equity and total liabilities	**7 257 808**	**n.a.**	**n.a.**	**n.a.**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**5 089 461**	**n.a.**	**n.a.**	**n.a.**
	1.1. Central Banks	3 097	n.a.	n.a.	n.a.
	1.2. Credit institutions	197 895	n.a.	n.a.	n.a.
	1.3. Corporations and general governments	2 998 849	n.a.	n.a.	n.a.
	1.4. Households	1 889 620	n.a.	n.a.	n.a.
2.	**Loans and advances – impairment**	**(241 727)**	**n.a.**	**n.a.**	**n.a.**
3.	**Deposits**	**6 400 552**	**n.a.**	**n.a.**	**n.a.**
	3.1. Central Banks	523 151	n.a.	n.a.	n.a.
	3.2. Credit institutions	248 800	n.a.	n.a.	n.a.
	3.3. Corporations, general governments and households	5 628 601	n.a.	n.a.	n.a.

Banco BIC Português Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	134 714	n.a.	n.a.	n.a.
2.	(Interest expense)	17 002	n.a.	n.a.	n.a.
3.	(Expenses on share capita repayable on demand)	-	n.a.	n.a.	n.a.
4.	Dividend income	54	n.a.	n.a.	n.a.
5.	Fee and commission income	40 452	n.a.	n.a.	n.a.
6.	(Fee and commission expenses)	8 072	n.a.	n.a.	n.a.
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	109	n.a.	n.a.	n.a.
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(37)	n.a.	n.a.	n.a.
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	n.a.	n.a.	n.a.
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	139	n.a.	n.a.	n.a.
11.	Gains or (-) losses from hedge accounting, net	-	n.a.	n.a.	n.a.
12.	Exchange differences [gain of (-) loss], net	1 047	n.a.	n.a.	n.a.
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	-	n.a.	n.a.	n.a.
14.	Other operating income	10 999	n.a.	n.a.	n.a.
15.	(Other operating expenses)	6 821	n.a.	n.a.	n.a.
16.	**Total operating income, net**	**155 582**	**n.a.**	**n.a.**	**n.a.**
17.	(Administrative expenses)	104 783	n.a.	n.a.	n.a.
	17.1. (Staff expenses)	60 335	n.a.	n.a.	n.a.
	17.2. (Other administrative expenses)	44 448	n.a.	n.a.	n.a.
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	n.a.	n.a.	n.a.
19.	(Depreciation)	9 971	n.a.	n.a.	n.a.
20.	Modification gains or (-) losses, net	-	n.a.	n.a.	n.a.
21.	(Provisions or (-) reversal or provisions)	3 168	n.a.	n.a.	n.a.
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	38 927	n.a.	n.a.	n.a.
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	n.a.	n.a.	n.a.
24.	(Impairment or (-) reversal of impairment on non-financial assets)	65	n.a.	n.a.	n.a.
25.	Negative goodwill recognised in profit or loss	-	n.a.	n.a.	n.a.
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	n.a.	n.a.	n.a.
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	n.a.	n.a.	n.a.
28.	**Profit or (-) loss before tax from continuing operations**	**(1 332)**	**n.a.**	**n.a.**	**n.a.**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	3 713	n.a.	n.a.	n.a.
30.	**Profit or (-) loss after tax from continuing operations**	**(5 045)**	**n.a.**	**n.a.**	**n.a.**
31.	Profit or (-) loss after tax from discontinued operations	-	n.a.	n.a.	n.a.
32.	**Profit or (-) loss for the year**	**(5 045)**	**n.a.**	**n.a.**	**n.a.**
33.	Attributable to minority interest (non-controlling interests)	-	n.a.	n.a.	n.a.
34.	Attributable to owners of the parent	(5 045)	n.a.	n.a.	n.a.

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	**(5 045)**	**n.d**	**n.d**	**n.d**
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(1 480)	n.a.	n.a.	n.a.
Items that may be reclassified to profit or loss	(6 445)	n.a.	n.a.	n.a.
Total comprehensive income	**(12 970)**	**n.d**	**n.d**	**n.d**
Attributable to minority interest [Non-controlling interest]	-	n.a.	n.a.	n.a.
Attributable to owners of the parent	(12 970)	n.a.	n.a.	n.a.

Banco BIC Português Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Opeming balance	410 430	6 790	-	-	1 221	5 493	-	85 472	-	61 071	-	-	-	570 477
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	-	-	-	-	-	54 964	-	-	-	(61 071)	-	-	-	(6 107)
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	6 107	-	-	-	-	-	6 107
Total comprehensive income for the year	-	-	-	-	(7 925)	-	-	-	-	(5 045)	-	-	-	(12 970)
Balances as at 31 December 2020	**410 430**	**6 790**	**-**	**-**	**(6 704)**	**60 457**	**-**	**91 579**	**-**	**(5 045)**	**-**	**-**	**-**	**557 507**

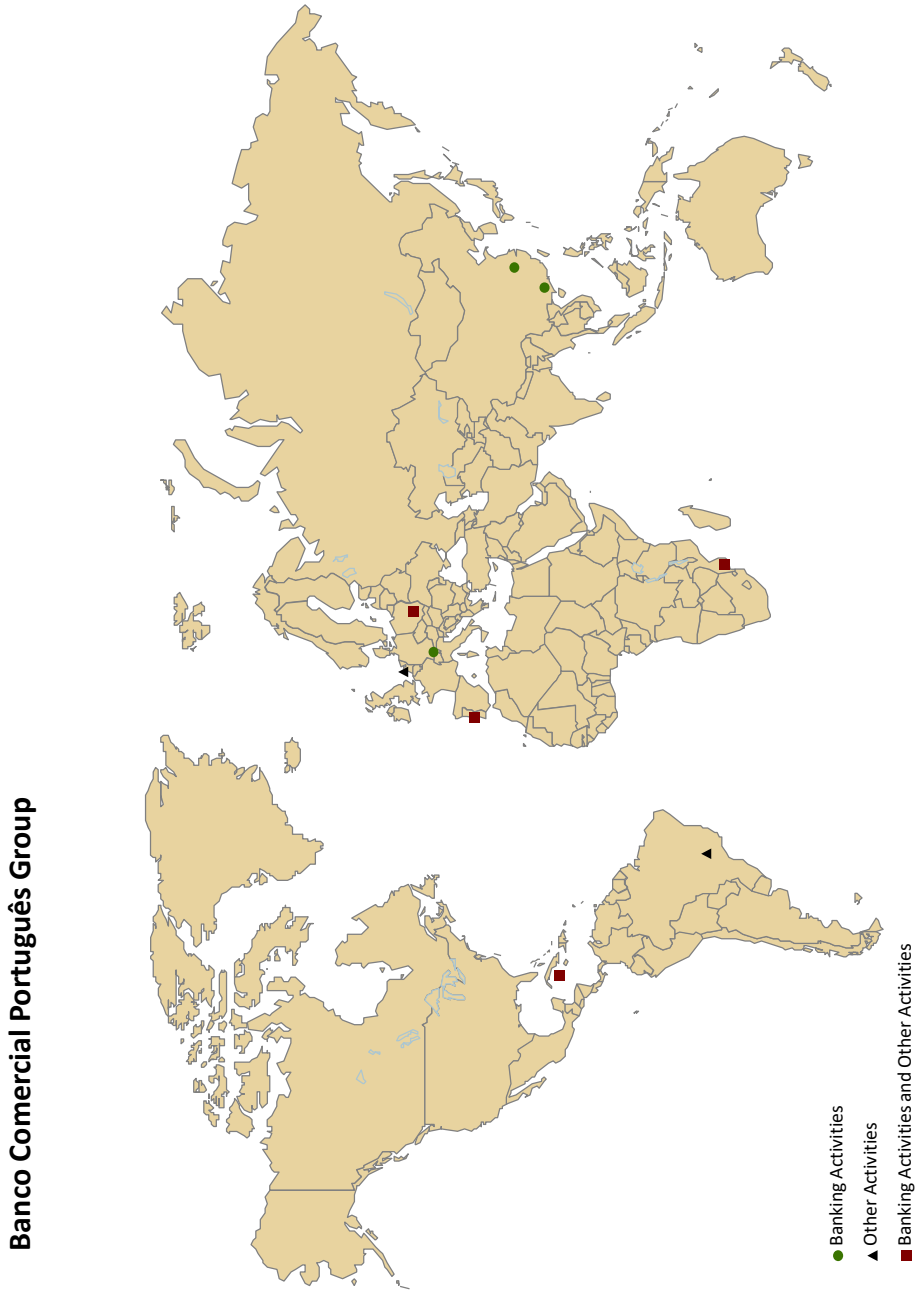
Banco BIC Português Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	118 632	n.a.	n.a.	n.a.
Interest and similar expenses paid	(19 017)	n.a.	n.a.	n.a.
Fees and commissions received	49 620	n.a.	n.a.	n.a.
Fees and commissions paid	(12 680)	n.a.	n.a.	n.a.
Recovery of loans	2 114	n.a.	n.a.	n.a.
Contributions to pension fund	-	n.a.	n.a.	n.a.
Cash payments to employees and suppliers	(122 242)	n.a.	n.a.	n.a.
Sub-total	**16 427**	**n.a.**	**n.a.**	**n.a.**
Changes in other operating assets and liabilities				
Deposits with / from central banks	325 000	n.a.	n.a.	n.a.
Financial assets at fair value through profit or loss	5 003	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	42 593	n.a.	n.a.	n.a.
Acquisition of financial assets at amortised cost	583 408	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	265 261	n.a.	n.a.	n.a.
Deposits from credit institutions	(270 767)	n.a.	n.a.	n.a.
Loans and advances to customers	(145 363)	n.a.	n.a.	n.a.
Deposits from customers	(475 949)	n.a.	n.a.	n.a.
Hedging derivatives	354	n.a.	n.a.	n.a.
Other operating assets and liabilities	52 596	n.a.	n.a.	n.a.
Net cash from operating activities before income tax	**398 563**	**n.a.**	**n.a.**	**n.a.**
Income tax paid	9 427	n.a.	n.a.	n.a.
Net cash from operating activities	**407 990**	**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 assets	(1 767)	n.a.	n.a.	n.a.
Sale of tangible assets	(116)	n.a.	n.a.	n.a.
Acquisition of intangible assets	(3 380)	n.a.	n.a.	n.a.
Sale of intangible assets	-	n.a.	n.a.	n.a.
Net cash from investing activities	**(5 263)**	**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	**402 727**	**n.a.**	**n.a.**	**n.a.**
Cash and cash equivalents at the beginning of the year	601 124	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	**402 727**	**n.a.**	**n.a.**	**n.a.**
Cash and cash equivalents at the end of the year	**1 003 851**	**n.a.**	**n.a.**	**n.a.**

II.2. Banco Comercial Português Group

Banco Comercial Português Group

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


Banco Comercial Português Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Banco Comercial Português Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**5 565 236**	**5 487 184**	**78 052**	**1.4%**
2.	**Financial assets held for trading**	**1 025 062**	**872 777**	**152 285**	**17.4%**
	2.1. Derivatives	543 607	619 912	(76 305)	-
	2.2. Equity instruments	881	594	287	-
	2.3. Debt securities	480 574	252 271	228 303	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**1 626 336**	**1 767 104**	**(140 768)**	**-8.0%**
	3.1. Equity instruments	44 026	15 666	28 360	-
	3.2. Debt securities	1 228 001	1 399 071	(171 070)	-
	3.3. Loans and advances	354 309	352 367	1 942	-
4.	**Financial assets designated at fair value through profit or loss**	**-**	**31 496**	**(31 496)**	**-100.0%**
	4.1. Equity instruments	-	-	-	-
	4.2. Debt securities	-	31 496	(31 496)	-
	4.3. Loans and advances	-	-	-	-
5.	**Financial assets at fair value through other comprehensive income**	**12 160 599**	**13 246 622**	**(1 086 023)**	**-8.2%**
	5.1. Equity instruments	53 167	67 341	(14 174)	-
	5.2. Debt securities	12 107 432	13 179 281	(1 071 849)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**59 354 827**	**53 924 376**	**5 430 451**	**10.1%**
	6.1. Debt securities	6 214 057	3 170 099	3 043 958	-
	6.2. Loans and advances	53 140 770	50 754 277	2 386 493	-
7.	**Derivatives – Hedge accounting**	**91 249**	**45 141**	**46 108**	**102.1%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**466 674**	**439 228**	**27 446**	**6.2%**
10.	**Tangible assets**	**572 510**	**660 941**	**(88 431)**	**-13.4%**
	10.1. Property, plant and equipment	569 619	654 771	(85 152)	-
	10.2. Investment property	2 891	6 170	(3 279)	-
11.	**Intangible assets**	**245 203**	**241 692**	**3 511**	**1.5%**
	11.1. Goodwill	147 741	151 606	(3 865)	-
	11.2. Other intangible assets	97 462	90 086	7 376	-
12.	**Tax assets**	**2 640 389**	**2 743 325**	**(102 936)**	**-3.8%**
	12.1. Current tax assets	11 662	26 723	(15 061)	-
	12.2. Deferred tax assets	2 628 727	2 716 602	(87 875)	-
13.	**Other assets**	**1 262 856**	**1 207 632**	**55 224**	**4.6%**
14.	**Non-current assets and disposal groups classified as held for sale**	**793 533**	**983 374**	**(189 841)**	**-19.3%**
	Total assets	**85 804 474**	**81 650 892**	**4 153 582**	**5.1%**

Banco Comercial Português Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**330 009**	**432 936**	**(102 927)**	**-23.8%**
	1.1. Derivatives	264 646	296 361	(31 715)	-
	1.2. Short positions	14 205	47 572	(33 367)	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	51 158	89 003	(37 845)	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**1 599 405**	**3 201 310**	**(1 601 905)**	**-50.0%**
	2.1. Deposits	258 528	1 720 135	(1 461 607)	-
	2.2. Debt securities issued	1 340 877	1 481 175	(140 298)	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**75 008 633**	**68 727 194**	**6 281 439**	**9.1%**
	3.1. Deposits	71 946 721	65 554 764	6 391 957	-
	3.2. Debt securities issued	2 794 022	3 172 430	(378 408)	-
	3.3. Other financial liabilities	267 890	-	267 890	-
4.	**Derivatives – Hedge accounting**	**285 766**	**229 923**	**55 843**	**24.3%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**420 721**	**322 857**	**97 864**	**30.3%**
7.	**Tax liabilities**	**22 744**	**32 137**	**(9 393)**	**-29.2%**
	7.1. Current tax liabilities	15 522	21 515	(5 993)	-
	7.2. Deferred tax liabilities	7 222	10 622	(3 400)	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**784 643**	**1 358 935**	**(574 292)**	**-42.3%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**78 451 921**	**74 305 292**	**4 146 629**	**5.6%**
	Equity			-	
11.	**Capital**	**4 725 000**	**4 725 000**	-	-
12.	**Share premium**	**16 471**	**16 471**	-	-
13.	**Equity instrumentes issued other than capital**	**400 000**	**400 000**	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**(3 189 799)**	**(3 151 072)**	**(38 727)**	**-1.2%**
16.	**Retained earnings**	**721 731**	**596 364**	**125 367**	**21.0%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**3 364 930**	**3 231 066**	**133 864**	**4.1%**
19.	**(-) Treasury shares**	**(40)**	**(102)**	**62**	**60.8%**
20.	**Profit or loss attributable to owners of the parent**	**183 012**	**302 003**	**(118 991)**	**-39.4%**
21.	**(-) Interim dividends**	-	-	-	-
22.	**Minority interest**	**1 131 248**	**1 225 870**	**(94 622)**	**-7.7%**
	Total equity	**7 352 553**	**7 345 600**	**6 953**	**0.1%**
	Total equity and total liabilities	**85 804 474**	**81 650 892**	**4 153 582**	**5.1%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**55 545 471**	**53 524 034**	**2 021 437**	**3.8%**
	1.1. Central Banks	291 587	-	291 587	-
	1.2. Credit institutions	683 258	921 810	(238 552)	-25.9%
	1.3. Corporations and general governments	21 603 945	19 882 086	1 721 859	8.7%
	1.4. Households	32 966 681	32 720 138	246 543	0.8%
2.	**Loans and advances – impairment**	**(2 050 392)**	**(2 417 390)**	**366 998**	**15.2%**
3.	**Deposits**	**72 205 249**	**67 274 899**	**4 930 350**	**7.3%**
	3.1. Central Banks	7 604 730	3 951 811	3 652 919	92.4%
	3.2. Credit institutions	1 267 453	2 360 915	(1 093 462)	-46.3%
	3.3. Corporations, general governments and households	63 333 066	60 962 173	2 370 893	3.9%

Banco Comercial Português Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 859 769	2 008 974	(149 205)	-7.4%
2.	(Interest expense)	332 248	468 147	(135 899)	-29.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	4 775	748	4 027	538.4%
5.	Fee and commission income	857 579	866 620	(9 041)	-1.0%
6.	(Fee and commission expenses)	151 905	158 497	(6 592)	-4.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	62 481	74 333	(11 852)	-15.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	51 454	186 756	(135 302)	-72.4%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(70 380)	(29 381)	(40 999)	-139.5%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	887	(167 448)	168 335	100.5%
11.	Gains or (-) losses from hedge accounting, net	(2 322)	(5 682)	3 360	59.1%
12.	Exchange differences [gain of (-) loss], net	91 506	69 357	22 149	31.9%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	543	7 918	(7 375)	-93.1%
14.	Other operating income	70 419	62 492	7 927	12.7%
15.	(Other operating expenses)	58 914	208 828	(149 914)	-71.8%
16.	**Total operating income, net**	**2 383 644**	**2 239 215**	**144 429**	**6.4%**
17.	(Administrative expenses)	978 778	1 039 038	(60 260)	-5.8%
	17.1. (Staff expenses)	643 690	666 029	(22 339)	-3.4%
	17.2. (Other administrative expenses)	335 088	373 009	(37 921)	-10.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	170 232		170 232	-
19.	(Depreciation)	140 709	128 384	12 325	9.6%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	238 291	57 433	180 858	314.9%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	523 758	388 128	135 630	34.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	4 735	794	3 941	496.3%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	60 711	85 425	(24 714)	-28.9%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	75 319	54 434	20 885	38.4%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	397	28 264	(27 867)	-98.6%
28.	**Profit or (-) loss before tax from continuing operations**	**342 146**	**622 711**	**(280 565)**	**-45.1%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	134 318	235 283	(100 965)	-42.9%
30.	**Profit or (-) loss after tax from continuing operations**	**207 828**	**387 428**	**(179 600)**	**-46.4%**
31.	Profit or (-) loss after tax from discontinued operations	-	13 412	(13 412)	-100.0%
32.	**Profit or (-) loss for the year**	**207 828**	**400 840**	**(193 012)**	**-48.2%**
33.	Attributable to minority interest (non-controlling interests)	24 816	98 837	(74 021)	-74.9%
34.	Attributable to owners of the parent	183 012	302 003	(118 991)	-39.4%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	**207 828**	**400 840**	**(193 012)**	**-48.2%**
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(76 767)	(347 597)	270 830	77.9%
Items that may be reclassified to profit or loss	(63 864)	65 791	(129 655)	-197.1%
Total comprehensive income	**67 197**	**119 034**	**(51 837)**	**-43.5%**
Attributable to minority interest [Non-controlling interest]	(71 747)	110 057	(181 804)	-165.2%
Attributable to owners of the parent	138 944	8 977	129 967	1,447.8%

Banco Comercial Português Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**4 725 000**	**16 471**	**400 000**	**-**	**(3 151 072)**	**596 364**	**-**	**3 231 066**	**(102)**	**302 003**	**-**	**(90 871)**	**1 316 741**	**7 345 600**
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	(37 000)	-	-	-	-	(22 464)	(59 464)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	12	62	-	-	-	-	74
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	125 367	-	-	-	(125 367)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	5 341	-	-	170 852	-	(176 636)	-	-	(411)	(854)
Total comprehensive income for the year	-	-	-	-	(44 068)	-	-	-	-	183 012	-	(96 563)	24 816	67 197
Balances as at 31 December 2020	**4 725 000**	**16 471**	**400 000**	**-**	**(3 189 799)**	**721 731**	**-**	**3 364 930**	**(40)**	**183 012**	**-**	**(187 434)**	**1 318 682**	**7 352 553**

Banco Comercial Português Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	1 725 544	2 034 574	(309 030)	-
Interest and similar expenses paid	(248 487)	(426 571)	178 084	-
Fees and commissions received	948 129	1 000 253	(52 124)	-
Fees and commissions paid	(157 022)	(171 815)	14 793	-
Recovery of loans	22 680	24 268	(1 588)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(1 229 338)	(1 248 720)	19 382	-
Sub-total	**1 061 506**	**1 211 989**	**(150 483)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	(291 669)	-	(291 669)	-
Financial assets at fair value through profit or loss	(31 496)	(1 539)	(29 957)	-
Financial assets mandatorily at fair value through profit or loss	(90 047)	829	(90 876)	-
Financial assets at fair value through other comprehensive income	548 178	1 128 191	(580 013)	-
Acquisition of financial assets at amortised cost	(9 859 171)	(6 288 385)	(3 570 786)	-
Sale of financial assets at amortised cost	6 756 807	6 515 259	241 548	-
Loans and advances to credit institutions	169 528	(2 626)	172 154	-
Deposits from credit institutions	2 547 724	(2 262 856)	4 810 580	-
Loans and advances to customers	(4 080 970)	(1 901 159)	(2 179 811)	-
Deposits from customers	4 084 959	3 660 015	424 944	-
Hedging derivatives	(82 341)	(174 818)	92 477	-
Other operating assets and liabilities	423 734	(103 369)	527 103	-
Net cash from operating activities before income tax	**1 156 742**	**1 781 531**	**(624 789)**	**-35.1%**
Income tax paid	(89 589)	(61 027)	(28 562)	-
Net cash from operating activities	**1 067 153**	**1 720 504**	**(653 351)**	**-38.0%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	(348 997)	348 997	-
Divestment of subsidiaries and associates	20	12	8	-
Dividends received	11 891	11 003	888	-
Acquisition of tangible assets	(34 234)	(55 632)	21 398	-
Sale of tangible assets	11 276	14 475	(3 199)	-
Acquisition of intangible assets	(44 505)	(50 083)	5 578	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(55 552)**	**(429 222)**	**373 670**	**87.1%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	22 694	784 664	(761 970)	-
Reimbursement of bonds and other debt securities	(510 965)	(482 089)	(28 876)	-
Issuance / reimbursement of subordinated liabilities	(165 017)	883 333	(1 048 350)	-
Treasury shares	-	-	-	-
Dividends paid	(22 974)	(45 878)	22 904	-
Net cash from financing activities	**(676 262)**	**1 140 030**	**(1 816 292)**	**-159.3%**
Net changes in cash and cash equivalents	**335 339**	**2 431 312**	**(2 095 973)**	**-86.2%**
Cash and cash equivalents at the beginning of the year	5 487 408	3 080 546	2 406 862	-
Effect of exchange rate changes on cash and cash equivalents	(256 487)	(24 450)	(232 037)	-
Net changes in cash and cash equivalents	**335 339**	**2 431 312**	**(2 095 973)**	**-86.2%**
Cash and cash equivalents at the end of the year	**5 566 260**	**5 487 408**	**78 852**	**1.4%**

II.3. Banco CTT Group

Banco CTT Group

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

Banco CTT Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Banco CTT Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**231 741**	**172 122**	**59 619**	**34.6%**
2.	**Financial assets held for trading**	**2**	**2**	**-**	-
	2.1. Derivatives	2	2	-	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	-	-	-	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**-**	**-**	**-**	-
	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**	**19 555**	**542**	**19 013**	**3,507.9%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	19 555	542	19 013	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**1 630 434**	**1 376 304**	**254 130**	**18.5%**
	6.1. Debt securities	498 250	455 869	42 381	-
	6.2. Loans and advances	1 132 184	920 435	211 749	-
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**	**3 872**	**3 913**	**(41)**	**-1.0%**
	10.1. Property, plant and equipment	3 872	3 913	(41)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**89 911**	**88 709**	**1 202**	**1.4%**
	11.1. Goodwill	61 085	61 085	-	-
	11.2. Other intangible assets	28 826	27 624	1 202	-
12.	**Tax assets**	**1 929**	**2 163**	**(234)**	**-10.8%**
	12.1. Current tax assets	-	70	(70)	-
	12.2. Deferred tax assets	1 929	2 093	(164)	-
13.	**Other assets**	**21 469**	**21 317**	**152**	**0.7%**
14.	**Non-current assets and disposal groups classified as held for sale**	**966**	**806**	**160**	-
	Total assets	**1 999 879**	**1 665 878**	**334 001**	**20.0%**

Banco CTT Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	-	-	-	-
	1.1. Derivatives	-	-	-	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	-	-	-	-
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 735 893**	**1 400 398**	**335 495**	**24.0%**
	3.1. Deposits	1 688 465	1 283 567	404 898	-
	3.2. Debt securities issued	44 518	76 078	(31 560)	-
	3.3. Other financial liabilities	2 910	40 753	(37 843)	-
4.	**Derivatives – Hedge accounting**	-	-	-	-
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	-	-	-	-
6.	**Provisions**	**1 780**	**1 723**	**57**	**3.3%**
7.	**Tax liabilities**	**1 466**	**4 201**	**(2 735)**	**-65.1%**
	7.1. Current tax liabilities	1 363	4 118	(2 755)	-
	7.2. Deferred tax liabilities	103	83	20	-
8.	**Share capital repayable on demand**	-	-	-	-
9.	**Other liabilities**	**49 068**	**48 201**	**867**	**1.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**1 788 207**	**1 454 523**	**333 684**	**22.9%**
	Equity			-	
11.	**Capital**	**286 400**	**286 400**	-	**0.0%**
12.	**Share premium**	-	-	-	-
13.	**Equity instrumentes issued other than capital**	-	-	-	-
14.	**Other equity**	-	-	-	-
15.	**Accumulated other comprehensive income**	**83**	**16**	**67**	**418.8%**
16.	**Retained earnings**	**(74 159)**	**(66 148)**	**(8 011)**	**-12.1%**
17.	**Revaluation reserves**	-	-	-	-
18.	**Other reserves**	**(885)**	**(902)**	**17**	**1.9%**
19.	**(-) Treasury shares**	-	-	-	-
20.	**Profit or loss attributable to owners of the parent**	**233**	**(8 011)**	**8 244**	**102.9%**
21.	**(-) Interim dividends**	-	-	-	-
22.	**Minority interest**	-	-	-	-
	Total equity	**211 672**	**211 355**	**317**	**0.1%**
	Total equity and total liabilities	**1 999 879**	**1 665 878**	**334 001**	**20.0%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**1 148 877**	**924 629**	**224 248**	**24.3%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	38 930	34 831	4 099	11.8%
	1.3. Corporations and general governments	49 680	44 235	5 445	12.3%
	1.4. Households	1 060 267	845 563	214 704	25.4%
2.	**Loans and advances – impairment**	**(16 693)**	**(4 194)**	**(12 499)**	**-298.0%**
3.	**Deposits**	**1 688 465**	**1 283 567**	**404 898**	**31.5%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	-	-	-	-
	3.3. Corporations, general governments and households	1 688 465	1 283 567	404 898	31.5%

Banco CTT Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	45 982	31 068	14 914	48.0%
2.	(Interest expense)	1 410	1 808	(398)	-22.0%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	26 054	21 402	4 652	21.7%
6.	(Fee and commission expenses)	5 851	5 946	(95)	-1.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	422	35	387	1,105.7%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	-	(8)	8	100.0%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	-	-	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	-	-	-	-
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(230)	7	(237)	-3,385.7%
14.	Other operating income	3 794	2 751	1 043	37.9%
15.	(Other operating expenses)	2 785	1 682	1 103	65.6%
16.	**Total operating income, net**	**65 976**	**45 819**	**20 157**	**44.0%**
17.	(Administrative expenses)	48 958	46 925	2 033	4.3%
	17.1. (Staff expenses)	21 807	19 427	2 380	12.3%
	17.2. (Other administrative expenses)	27 151	27 498	(347)	-1.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	6 451	5 525	926	16.8%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	328	(224)	552	246.4%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	9 858	2 797	7 061	252.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(832)	297	(1 129)	-380.1%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**1 213**	**(9 501)**	**10 714**	**112.8%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	980	(1 490)	2 470	165.8%
30.	**Profit or (-) loss after tax from continuing operations**	**233**	**(8 011)**	**8 244**	**102.9%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**233**	**(8 011)**	**8 244**	**102.9%**
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent	233	(8 011)	8 244	102.9%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	233	(8 011)	8 244	102.9%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	-	-	-	-
Items that may be reclassified to profit or loss	67	16	51	318.8%
Total comprehensive income	**300**	**(7 995)**	**8 295**	**103.8%**
Attributable to minority interest [Non-controlling interest]	-	-	-	-
Attributable to owners of the parent	300	(7 995)	8 295	103.8%

Banco CTT Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Minority interests Other elements	Total
Balances as at 31 December 2019	**286 400**	**-**	**-**	**-**	**16**	**(66 148)**	**-**	**(902)**	**-**	**(8 011)**	**-**	**-**	**-**	**211 355**
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	-	-	-	-	-	(8 011)	-	-	-	8 011	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	17	-	-	-	-	-	17
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	67	-	-	-	-	233	-	-	-	300
Balances as at 31 December 2020	**286 400**	**-**	**-**	**-**	**83**	**(74 159)**	**-**	**(885)**	**-**	**233**	**-**	**-**	**-**	**211 672**

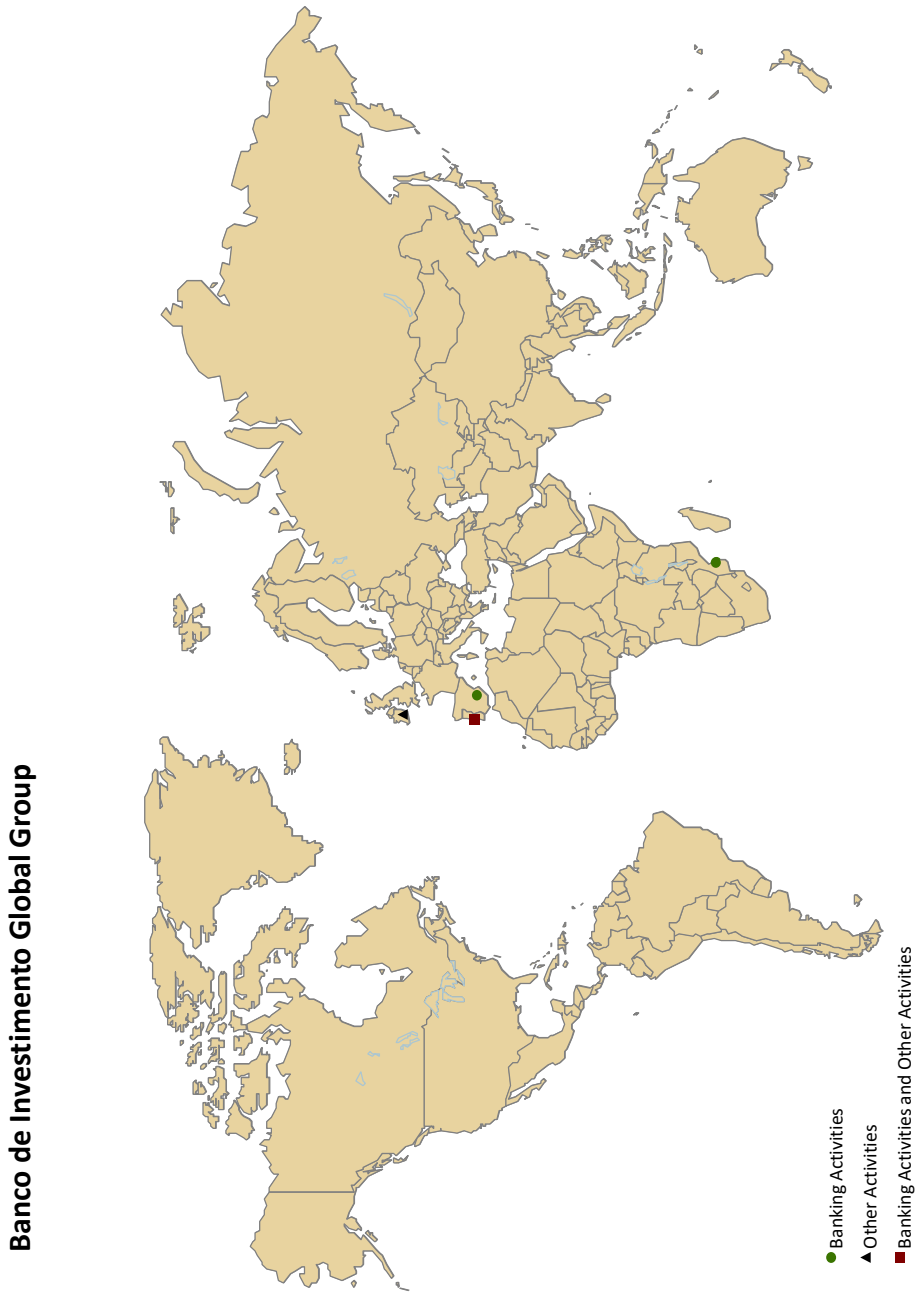
Banco CTT Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	42 205	27 511	14 694	-
Interest and similar expenses paid	(1 619)	(2 690)	1 071	-
Fees and commissions received	18 302	10 973	7 329	-
Fees and commissions paid	(3 525)	(3 513)	(12)	-
Recovery of loans	-	-	-	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(45 610)	(33 095)	(12 515)	-
Sub-total	**9 753**	**(814)**	**10 567**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	10 128	(19 707)	29 835	-
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	(18 566)	1 030	(19 596)	-
Acquisition of financial assets at amortised cost	(245 341)	(63 920)	(181 421)	-
Sale of financial assets at amortised cost	198 209	53 336	144 873	-
Loans and advances to credit institutions	(4 110)	84 665	(88 775)	-
Deposits from credit institutions	(37 881)	18 881	(56 762)	-
Loans and advances to customers	(208 132)	(232 864)	24 732	-
Deposits from customers	405 180	368 712	36 468	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	1 637	4 741	(3 104)	-
Net cash from operating activities before income tax	**110 877**	**214 060**	**(103 183)**	**-48.2%**
Income tax paid	(5 467)	-	(5 467)	-
Net cash from operating activities	**105 410**	**214 060**	**(108 650)**	**-50.8%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	(110 782)	110 782	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(342)	(393)	51	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(5 134)	(5 904)	770	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(5 476)**	**(117 079)**	**111 603**	**95.3%**
Cash flows from financing activities				
Share capital increase	-	130 000	(130 000)	-
Issuance of bonds and other debt securities	(31 536)	-	(31 536)	-
Reimbursement of bonds and other debt securities	-	(222 288)	222 288	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**(31 536)**	**(92 288)**	**60 752**	**65.8%**
Net changes in cash and cash equivalents	**68 398**	**4 693**	**63 705**	**1,357.4%**
Cash and cash equivalents at the beginning of the year	143 973	139 280	4 693	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**68 398**	**4 693**	**63 705**	**1,357.4%**
Cash and cash equivalents at the end of the year	**212 371**	**143 973**	**68 398**	**47.5%**

II.4. Banco de Investimento Global Group

Banco de Investimento Global Group

Consolidation Perimeter		
National	**International**	
BANKING		
Banco de Investimento Global, S.A.	Banco BIG Moçambique	Mozambique
	Banco de Investimento Global, SA - Sucursal Espanha	Spain
OTHER FINANCIAL ENTITIES		
BIG Serviços Financeiros, S.A.	BiG Diversified Macro Fund	Irland


Banco de Investimento Global Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Banco de Investimento Global Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**197 349**	**173 355**	**23 994**	**13.8%**
2.	**Financial assets held for trading**	**50 107**	**50 444**	**(337)**	**-0.7%**
	2.1. Derivatives	3	13	(10)	-
	2.2. Equity instruments	2 956	2 828	128	-
	2.3. Debt securities	47 148	47 603	(455)	-
	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**	**1 451 904**	**1 541 888**	**(89 984)**	**-5.8%**
	5.1. Equity instruments	67	53	14	-
	5.2. Debt securities	1 451 837	1 541 835	(89 998)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**406 416**	**419 614**	**(13 198)**	**-3.1%**
	6.1. Debt securities	359 812	384 840	(25 028)	-
	6.2. Loans and advances	46 604	34 774	11 830	-
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**	**19 120**	**21 120**	**(2 000)**	**-9.5%**
	10.1. Property, plant and equipment	19 120	21 120	(2 000)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**4 053**	**2 938**	**1 115**	**38.0%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	4 053	2 938	1 115	-
12.	**Tax assets**	**2 689**	**628**	**2 061**	**328.2%**
	12.1. Current tax assets	2 689	-	2 689	-
	12.2. Deferred tax assets	-	628	(628)	-
13.	**Other assets**	**71 967**	**58 427**	**13 540**	**23.2%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**2 203 605**	**2 268 414**	**(64 809)**	**-2.9%**

Banco de Investimento Global Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**23**	**60**	**(37)**	**-61.7%**
	1.1. Derivatives	23	60	(37)	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 691 119**	**1 781 337**	**(90 218)**	**-5.1%**
	3.1. Deposits	1 656 996	1 755 310	(98 314)	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	34 123	26 027	8 096	-
4.	**Derivatives – Hedge accounting**	**52 915**	**37 626**	**15 289**	**40.6%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**1 523**	**1 608**	**(85)**	**-5.3%**
7.	**Tax liabilities**	**1 363**	**8 453**	**(7 090)**	**-83.9%**
	7.1. Current tax liabilities	-	8 453	(8 453)	-
	7.2. Deferred tax liabilities	1 363	-	1 363	-
8.	**Share capital repayable on demand**	**14 305**	**-**	**14 305**	-
9.	**Other liabilities**	**20 452**	**40 075**	**(19 623)**	**-49.0%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**1 781 700**	**1 869 159**	**(87 459)**	**-4.7%**
	Equity			-	
11.	**Capital**	**171 947**	**171 947**	**-**	**-**
12.	**Share premium**	**1 362**	**1 362**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**2 257**	**(2 296)**	**4 553**	**198.3%**
16.	**Retained earnings**	**-**	**-**	**-**	**-**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**217 345**	**197 867**	**19 478**	**9.8%**
19.	**(-) Treasury shares**	**(2)**	**(2)**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**25 046**	**42 078**	**(17 032)**	**-40.5%**
21.	**(-) Interim dividends**	**-**	**(15 475)**	**15 475**	**100.0%**
22.	**Minority interest**	**3 950**	**3 774**	**176**	**4.7%**
	Total equity	**421 905**	**399 255**	**22 650**	**5.7%**
	Total equity and total liabilities	**2 203 605**	**2 268 414**	**(64 809)**	**-2.9%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**46 711**	**34 807**	**11 904**	**34.2%**
	1.1. Central Banks	8 018	8 786	(768)	-8.7%
	1.2. Credit institutions	6 157	4 873	1 284	26.3%
	1.3. Corporations and general governments	2 540	3 348	(808)	-24.1%
	1.4. Households	29 996	17 800	12 196	68.5%
2.	**Loans and advances – impairment**	**(107)**	**(33)**	**(74)**	**-224.2%**
3.	**Deposits**	**1 656 996**	**1 755 310**	**(98 314)**	**-5.6%**
	3.1. Central Banks	75 000	-	75 000	-
	3.2. Credit institutions	211 456	490 241	(278 785)	-56.9%
	3.3. Corporations, general governments and households	1 370 540	1 265 069	105 471	8.3%

Banco de Investimento Global Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	37 795	45 006	(7 211)	-16.0%
2.	(Interest expense)	19 727	20 799	(1 072)	-5.2%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	41	26	15	57.7%
5.	Fee and commission income	14 339	13 560	779	5.7%
6.	(Fee and commission expenses)	3 012	2 485	527	21.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	34 748	49 127	(14 379)	-29.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	7 074	5 477	1 597	29.2%
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	(1 918)	(821)	(1 097)	-133.6%
12.	Exchange differences [gain of (-) loss], net	2 075	610	1 465	240.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(40)	-	(40)	-
14.	Other operating income	864	1 033	(169)	-16.4%
15.	(Other operating expenses)	575	2 649	(2 074)	-78.3%
16.	**Total operating income, net**	**71 664**	**88 085**	**(16 421)**	**-18.6%**
17.	(Administrative expenses)	32 400	30 893	1 507	4.9%
	17.1. (Staff expenses)	19 381	20 325	(944)	-4.6%
	17.2. (Other administrative expenses)	13 019	10 568	2 451	23.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	1 136	-	1 136	-
19.	(Depreciation)	2 239	2 375	(136)	-5.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(84)	(1 731)	1 647	95.1%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 064	(960)	2 024	210.8%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	39	6	33	550.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**34 870**	**57 502**	**(22 632)**	**-39.4%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	9 222	14 951	(5 729)	-38.3%
30.	**Profit or (-) loss after tax from continuing operations**	**25 648**	**42 551**	**(16 903)**	**-39.7%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**25 648**	**42 551**	**(16 903)**	**-39.7%**
33.	Attributable to minority interest (non-controlling interests)	602	473	129	27.3%
34.	Attributable to owners of the parent	25 046	42 078	(17 032)	-40.5%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	25 648	42 551	(16 903)	-39.7%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	156	(238)	394	165.5%
Items that may be reclassified to profit or loss	4 397	31 958	(27 561)	-86.2%
Total comprehensive income	**30 201**	**74 271**	**(44 070)**	**-59.3%**
Attributable to minority interest [Non-controlling interest]	-	-	-	-
Attributable to owners of the parent	30 201	74 271	(44 070)	-59.3%

Banco de Investimento Global Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**171 947**	**1 362**	**-**	**-**	**(2 296)**	**-**	**-**	**197 867**	**(2)**	**42 078**	**(15 475)**	**-**	**3 774**	**399 255**
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	-	-	-	-	-	-	-	-	-	-	15 475	-	-	15 475
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	(602)	-	-	19 478	-	(42 078)	-	-	176	(23 026)
Total comprehensive income for the year	-	-	-	-	5 155	-	-	-	-	25 046	-	-	-	30 201
Balances as at 31 December 2020	**171 947**	**1 362**	**-**	**-**	**2 257**	**-**	**-**	**217 345**	**(2)**	**25 046**	**-**	**-**	**3 950**	**421 905**

Banco de Investimento Global Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	39 830	52 852	(13 022)	-
Interest and similar expenses paid	(19 921)	(21 682)	1 761	-
Fees and commissions	12 171	11 076	1 095	-
Recovery of loans	-	-	-	-
Contributions to pension fund	(388)	(345)	(43)	-
Cash payments to employees and suppliers	(32 393)	(30 863)	(1 530)	-
Other costs and income paid / received	739	(1 625)	2 364	-
Sub-total	**38**	**9 413**	**(9 375)**	-
Variações nos ativos e passivos operacionais				
Deposits in central banks	9 613	(27 862)	37 475	-
Financial assets and liabilities held for trading	10 687	28 177	(17 490)	-
Loans and advances to credit institutions	(3 737)	(9 856)	6 119	-
Deposits from central banks	75 000	-	75 000	-
Deposits from credit institutions	(266 720)	(61 947)	(204 773)	-
Loans and advances to customers	13 608	(30 267)	43 875	-
Deposits from customers	105 575	(22 359)	127 934	-
Hedging derivatives	13 371	18 609	(5 238)	-
Other operating assets and liabilities	(31 652)	(9)	(31 643)	-
Net cash from operating activities before income tax	**(74 217)**	**(96 101)**	**21 884**	**22.8%**
Income tax paid/received	(20 638)	14 552	(35 190)	-
Net cash from operating activities	**(94 855)**	**(81 549)**	**(13 306)**	**-16.3%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	57	26	31	-
Financial assets at fair value through other comprehensive income	120 349	116 209	4 140	-
Acquiisition of tangible and intangible assets	(2 219)	(5 648)	3 429	-
Sale of tangible and intangible assets	-	-	-	-
Net cash from investing activities	**118 187**	**110 587**	**7 600**	**6.9%**
Cash flows from financing activities				
Share capital increase	522	4 624	(4 102)	-
Subscription / redemption of participation units	(913)	-	(913)	-
Instruments representing capital	14 305	(16 341)	30 646	-
Treasury shares	-	-	-	-
Dividends paid	(353)	(28 371)	28 018	-
Other liabilities	(740)	(624)	(116)	-
Net cash from financing activities	**12 821**	**(40 712)**	**53 533**	**131.5%**
Net changes in cash and cash equivalents	**36 153**	**(11 674)**	**47 827**	**409.7%**
Cash and cash equivalents at the beginning of the year	76 494	87 771	(11 277)	-
Effect of exchange rate changes on cash and cash equivalents	(2 339)	397	(2 736)	-
Net changes in cash and cash equivalents	**36 153**	**(11 674)**	**47 827**	**409.7%**
Cash and cash equivalents at the end of the year	**110 308**	**76 494**	**33 814**	**44.2%**

II.5. Banco Finantia Group

Banco Finantia Group

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

Banco Finantia Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Banco Finantia Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**60 055**	**51 497**	**8 558**	**16.6%**
2.	**Financial assets held for trading**	**49 623**	**17 744**	**31 879**	**179.7%**
	2.1. Derivatives	40 666	3 340	37 326	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	8 957	14 404	(5 447)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**48**	**36**	**12**	**33.3%**
	3.1. Equity instruments	48	36	12	-
	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**	**1 750 618**	**1 797 332**	**(46 714)**	**-2.6%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	1 714 316	1 756 044	(41 728)	-
	5.3. Loans and advances	36 302	41 288	(4 986)	-
6.	**Financial assets at amortised cost**	**215 054**	**253 207**	**(38 153)**	**-15.1%**
	6.1. Debt securities	40 489	57 084	(16 595)	-
	6.2. Loans and advances	174 565	196 123	(21 558)	-
7.	**Derivatives – Hedge accounting**	**62**	**1 800**	**(1 738)**	**-96.6%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**-**	**-**	**-**	**-**
10.	**Tangible assets**	**14 718**	**15 042**	**(324)**	**-2.2%**
	10.1. Property, plant and equipment	13 708	14 019	(311)	-
	10.2. Investment property	1 010	1 023	(13)	-
11.	**Intangible assets**	**566**	**424**	**142**	**33.5%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	566	424	142	-
12.	**Tax assets**	**3 169**	**9 259**	**(6 090)**	**-65.8%**
	12.1. Current tax assets	1 208	7 773	(6 565)	-
	12.2. Deferred tax assets	1 961	1 486	475	-
13.	**Other assets**	**11 231**	**10 972**	**259**	**2.4%**
14.	**Non-current assets and disposal groups classified as held for sale**	**15**	**15**	**-**	**-**
	Total assets	**2 105 159**	**2 157 328**	**(52 169)**	**-2.4%**

Banco Finantia Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**4 159**	**18 339**	**(14 180)**	**-77.3%**
	1.1. Derivatives	22	9 348	(9 326)	-
	1.2. Short positions	4 137	8 991	(4 854)	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 543 057**	**1 615 890**	**(72 833)**	**-4.5%**
	3.1. Deposits	949 990	939 607	10 383	-
	3.2. Debt securities issued	536 584	655 617	(119 033)	-
	3.3. Other financial liabilities	56 483	20 666	35 817	-
4.	**Derivatives – Hedge accounting**	**58 283**	**33 970**	**24 313**	**71.6%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**893**	**897**	**(4)**	**-0.4%**
7.	**Tax liabilities**	**11 018**	**13 337**	**(2 319)**	**-17.4%**
	7.1. Current tax liabilities	5 614	5 173	441	-
	7.2. Deferred tax liabilities	5 404	8 164	(2 760)	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**8 933**	**12 605**	**(3 672)**	**-29.1%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**1 626 343**	**1 695 038**	**(68 695)**	**-4.1%**
	Equity				
11.	**Capital**	**150 000**	**150 000**	**-**	**-**
12.	**Share premium**	**12 849**	**12 849**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**9 099**	**14 706**	**(5 607)**	**-38.1%**
16.	**Retained earnings**	**-**	**58 981**	**(58 981)**	**-100.0%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**282 981**	**189 569**	**93 412**	**49.3%**
19.	**(-) Treasury shares**	**(38)**	**(38)**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**23 687**	**35 957**	**(12 270)**	**-34.1%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**238**	**266**	**(28)**	**-10.5%**
	Total equity	**478 816**	**462 290**	**16 526**	**3.6%**
	Total equity and total liabilities	**2 105 159**	**2 157 328**	**(52 169)**	**-2.4%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**214 658**	**240 530**	**(25 872)**	**-10.8%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	93 702	106 420	(12 718)	-12.0%
	1.3. Corporations and general governments	114 195	130 932	(16 737)	-12.8%
	1.4. Households	6 761	3 178	3 583	112.7%
2.	**Loans and advances – impairment**	**(3 791)**	**(3 119)**	**(672)**	**-21.5%**
3.	**Deposits**	**949 990**	**939 607**	**10 383**	**1.1%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	1 060	1 016	44	4.3%
	3.3. Corporations, general governments and households	948 930	938 591	10 339	1.1%

Banco Finantia Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	75 326	84 839	(9 513)	-11.2%
2.	(Interest expense)	30 846	29 204	1 642	5.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	996	2 466	(1 470)	-59.6%
6.	(Fee and commission expenses)	524	459	65	14.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	18 596	39 252	(20 656)	-52.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	80	(1 056)	1 136	107.6%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	3	36	(33)	-91.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(1 788)	(32)	(1 756)	-5487.5%
12.	Exchange differences [gain of (-) loss], net	(11 956)	(21 112)	9 156	43.4%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	102	26	76	292.3%
14.	Other operating income	2 012	740	1 272	171.9%
15.	(Other operating expenses)	630	625	5	0.8%
16.	**Total operating income, net**	**51 371**	**74 871**	**(23 500)**	**-31.4%**
17.	(Administrative expenses)	21 091	24 464	(3 373)	-13.8%
	17.1. (Staff expenses)	13 342	14 265	(923)	-6.5%
	17.2. (Other administrative expenses)	7 749	10 199	(2 450)	-24.0%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	1 165	-	1 165	-
19.	(Depreciation)	1 584	1 576	8	0.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(4)	29	(33)	-113.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 949	961	1 988	206.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	(235)	-	(235)	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**24 821**	**47 841**	**(23 020)**	**-48.1%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 126	11 869	(10 743)	-90.5%
30.	**Profit or (-) loss after tax from continuing operations**	**23 695**	**35 972**	**(12 277)**	**-34.1%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**23 695**	**35 972**	**(12 277)**	**-34.1%**
33.	Attributable to minority interest (non-controlling interests)	8	15	(7)	-46.7%
34.	Attributable to owners of the parent	23 687	35 957	(12 270)	-34.1%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	23 695	35 972	(12 277)	-34.1%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	-	-	-	-
Items that may be reclassified to profit or loss	(5 618)	54 574	(60 192)	-110.3%
Total comprehensive income	**18 077**	**90 546**	**(72 469)**	**-80.0%**
Attributable to minority interest [Non-controlling interest]	(3)	66	(69)	-104.5%
Attributable to owners of the parent	18 080	90 480	(72 400)	-80.0%

Banco Finantia Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**150 000**	**12 849**	**-**	**-**	**14 706**	**58 981**	**-**	**189 569**	**(38)**	**35 957**	**-**	**88**	**178**	**462 290**
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	(58 981)	-	93 412	-	(35 957)	-	-	(25)	(1 551)
Total comprehensive income for the year	-	-	-	-	(5 607)	-	-	-	-	23 687	-	(3)	-	18 077
Balances as at 31 December 2020	**150 000**	**12 849**	**-**	**-**	**9 099**	**-**	**-**	**282 981**	**(38)**	**23 687**	**-**	**85**	**153**	**478 816**

Banco Finantia Group

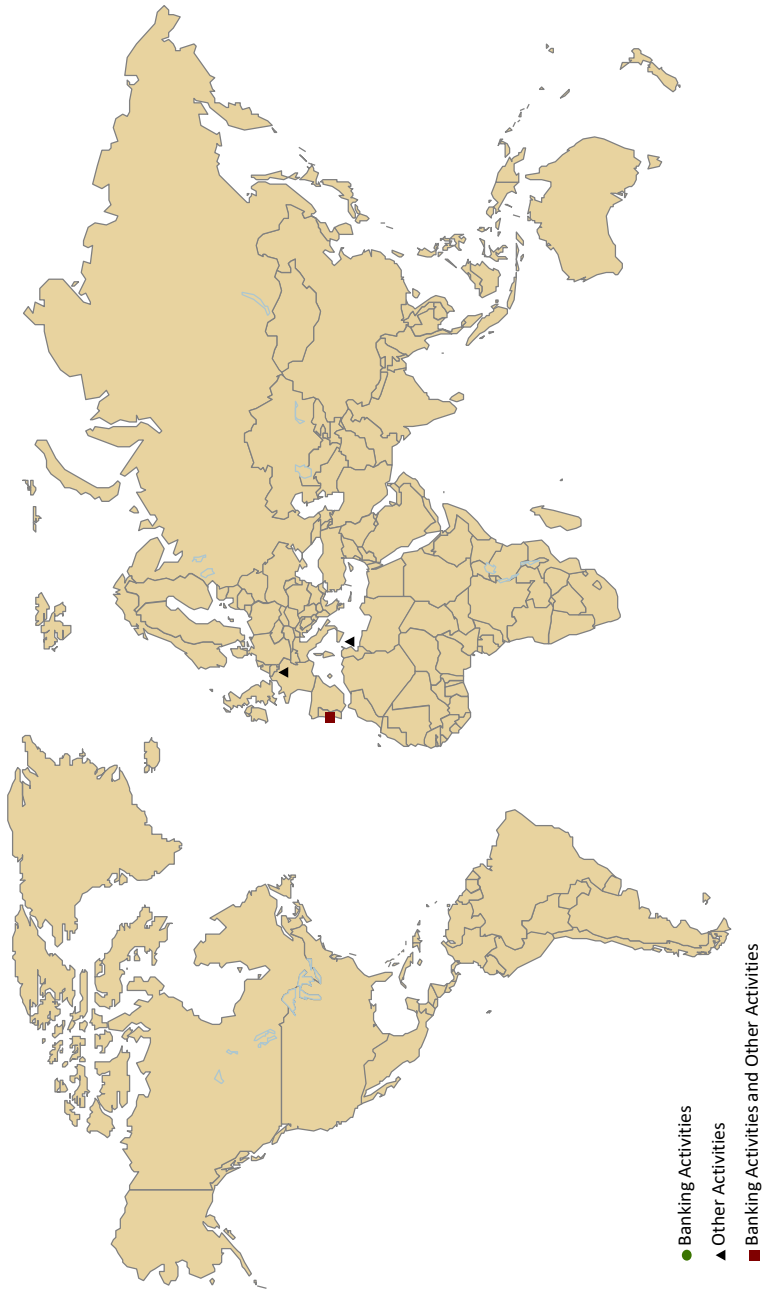
Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	79 068	90 575	(11 507)	-
Interest and similar expenses paid	(10 859)	(27 579)	16 720	-
Fees and commissions received	996	2 419	(1 423)	-
Fees and commissions paid	(524)	(459)	(65)	-
Recovery of loans	9 834	5 640	4 194	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(23 541)	(24 374)	833	-
Sub-total	**54 974**	**46 222**	**8 752**	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	(824)	919	(1 743)	-
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	56 879	(52 141)	109 020	
Financial assets at amortized cost	33 843	(4 624)	38 467	
Loans and advances to credit institutions	(6 227)	(16 386)	10 159	-
Deposits from credit institutions	(174 296)	2 709	(177 005)	-
Loans and advances to customers	(421)	(495)	74	-
Deposits from customers	92 654	51 575	41 079	-
Hedging derivatives	(31 779)	19 487	(51 266)	-
Other operating assets and liabilities	(10 864)	(2 701)	(8 163)	-
Net cash from operating activities before income tax	**13 939**	**44 565**	**(30 626)**	**-68.7%**
Income tax paid	3 472	(2 178)	5 650	-
Net cash from operating activities	**17 411**	**42 387**	**(24 976)**	**-58.9%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(1 404)	(3 562)	2 158	-
Sale of tangible assets	125	21	104	-
Acquisition of intangible assets	(787)	(427)	(360)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(2 066)**	**(3 968)**	**1 902**	**47.9%**
Cash flows from financing activities			-	-
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Reembolso de passivos subordinados	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	(19 495)	19 495	-
Net cash from financing activities	**-**	**(19 495)**	**19 495**	**100.0%**
Net changes in cash and cash equivalents	**15 345**	**18 924**	**(3 579)**	**-18.9%**
Cash and cash equivalents at the beginning of the year	80 312	82 354	(2 042)	-
Effect of exchange rate changes on cash and cash equivalents	(15 628)	(20 966)	5 338	-
Net changes in cash and cash equivalents	**15 345**	**18 924**	**(3 579)**	**-18.9%**
Cash and cash equivalents at the end of the year	**80 029**	**80 312**	**(283)**	**-0.4%**

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

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

Consolidation Perimeter		
National	**International**	
BANKING		
Banco Invest, S.A.		
ASSET MANAGEMENT		
Invest Gestão de Activos - SGFIM, S.A.		
HOLDING COMPANIES		
	Saldanha Holdings Ltd	Malta
	AR France Invest	France
OTHER FINANCIAL ENTITIES		
Fundo Tejo	Saldanha Finance Ltd	Malta
OTHER INVESTMENTS		
US Gestar - Gestão de Imóveis	Silk Road Paris 1	France
Motor Park - Comércio de Veículos Automóveis, S.A.	Silk Road Paris Gestion et Services	France

Alves Ribeiro, SGPS, S.A.



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

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**63 075**	**42 324**	**20 751**	**49.0%**
2.	**Financial assets held for trading**	**39 972**	**44 767**	**(4 795)**	**-10.7%**
	2.1. Derivatives	3 410	2 784	626	-
	2.2. Equity instruments	2 896	6 508	(3 612)	-
	2.3. Debt securities	33 666	35 475	(1 809)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**25 579**	**19 023**	**6 556**	**34.5%**
	3.1. Equity instruments	25 579	19 023	6 556	-
	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**	**126 065**	**80 789**	**45 276**	**56.0%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	126 065	80 789	45 276	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**625 568**	**602 541**	**23 027**	**3.8%**
	6.1. Debt securities	243 052	227 234	15 818	-
	6.2. Loans and advances	382 516	375 307	7 209	-
7.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**8**	**-**	**8**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**7 797**	**7 578**	**219**	**2.9%**
10.	**Tangible assets**	**10 423**	**11 849**	**(1 426)**	**-12.0%**
	10.1. Property, plant and equipment	6 491	7 891	(1 400)	-
	10.2. Investment property	3 932	3 958	(26)	-
11.	**Intangible assets**	**403**	**449**	**(46)**	**-10.2%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	403	449	(46)	-
12.	**Tax assets**	**8 990**	**7 733**	**1 257**	**16.3%**
	12.1. Current tax assets	3 041	1 669	1 372	-
	12.2. Deferred tax assets	5 949	6 064	(115)	-
13.	**Other assets**	**10 975**	**13 015**	**(2 040)**	**-15.7%**
14.	**Non-current assets and disposal groups classified as held for sale**	**9 139**	**11 604**	**(2 465)**	**-21.2%**
	Total assets	**927 994**	**841 672**	**86 322**	**10.3%**

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

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**240**	**888**	**(648)**	**-73.0%**
	1.1. Derivatives	240	888	(648)	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**762 397**	**684 443**	**77 954**	**11.4%**
	3.1. Deposits	753 320	684 301	69 019	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	9 077	142	8 935	-
4.	**Derivatives – Hedge accounting**	**9**	**-**	**9**	**-**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**2 526**	**1 606**	**920**	**57.3%**
7.	**Tax liabilities**	**4 377**	**1 436**	**2 941**	**204.8%**
	7.1. Current tax liabilities	2 317	121	2 196	-
	7.2. Deferred tax liabilities	2 060	1 315	745	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**13 202**	**26 191**	**(12 989)**	**-49.6%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**782 751**	**714 564**	**68 187**	**9.5%**
	Equity			-	
11.	**Capital**	**36 000**	**36 000**	**-**	**0.0%**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**4 168**	**2 361**	**1 807**	**76.5%**
16.	**Retained earnings**	**66 523**	**63 789**	**2 734**	**4.3%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**20 764**	**9 908**	**10 856**	**109.6%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**16 212**	**13 590**	**2 622**	**19.3%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**1 576**	**1 460**	**116**	**7.9%**
	Total equity	**145 243**	**127 108**	**18 135**	**14.3%**
	Total equity and total liabilities	**927 994**	**841 672**	**86 322**	**10.3%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**414 661**	**402 222**	**12 439**	**3.1%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	971	767	204	26.6%
	1.3. Corporations and general governments	119 735	134 952	(15 217)	-11.3%
	1.4. Households	293 955	266 503	27 452	10.3%
2.	**Loans and advances – impairment**	**(32 145)**	**(26 915)**	**(5 230)**	**-19.4%**
3.	**Deposits**	**753 320**	**684 301**	**69 019**	**10.1%**
	3.1. Central Banks	105 000	39 180	65 820	168.0%
	3.2. Credit institutions	256	1 211	(955)	-78.9%
	3.3. Corporations, general governments and households	648 064	643 910	4 154	0.6%

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

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	37 856	34 043	3 813	11.2%
2.	(Interest expense)	8 721	8 864	(143)	-1.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	12 503	9 810	2 693	27.5%
6.	(Fee and commission expenses)	1 526	913	613	67.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	2 984	1 840	1 144	62.2%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	4 825	1 815	3 010	165.8%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(292)	735	(1 027)	-139.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	5	-	5	-
11.	Gains or (-) losses from hedge accounting, net	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	(1 135)	468	(1 603)	-342.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	129	13	116	892.3%
14.	Other operating income	479	1 292	(813)	-62.9%
15.	(Other operating expenses)	184	685	(501)	-73.1%
16.	**Total operating income, net**	**46 923**	**39 554**	**7 369**	**18.6%**
17.	(Administrative expenses)	17 714	18 426	(712)	19 138
	17.1. (Staff expenses)	11 521	11 382	139	11 243
	17.2. (Other administrative expenses)	6 193	7 044	(851)	7 895
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	174	-	174	-
19.	(Depreciation)	1 840	1 999	(159)	-8.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	920	1 581	(661)	-41.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 096	2 490	5 606	225.1%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	223	962	(739)	-76.8%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	219	(896)	1 115	124.4%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	351	449	(98)	-21.8%
28.	**Profit or (-) loss before tax from continuing operations**	**18 526**	**13 649**	**4 877**	**35.7%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	2 197	(17)	2 214	13,023.5%
30.	**Profit or (-) loss after tax from continuing operations**	**16 329**	**13 666**	**2 663**	**19.5%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**16 329**	**13 666**	**2 663**	**19.5%**
33.	Attributable to minority interest (non-controlling interests)	117	76	41	53.9%
34.	Attributable to owners of the parent	16 212	13 590	2 622	19.3%

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

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**36 000**	**-**	**-**	**-**	**2 361**	**63 789**	**-**	**9 908**	**-**	**13 590**	**-**	**1 460**	**-**	**127 108**
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	-	-	-	-	-	2 734	-	-	-	(2 734)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	10 856	-	(10 856)	-	-	-	-
Total comprehensive income for the year	-	-	-	-	1 807	-	-	-	-	16 212	-	116	-	18 135
Balances as at 31 December 2020	**36 000**	**-**	**-**	**-**	**4 168**	**66 523**	**-**	**20 764**	**-**	**16 212**	**-**	**1 576**	**-**	**145 243**

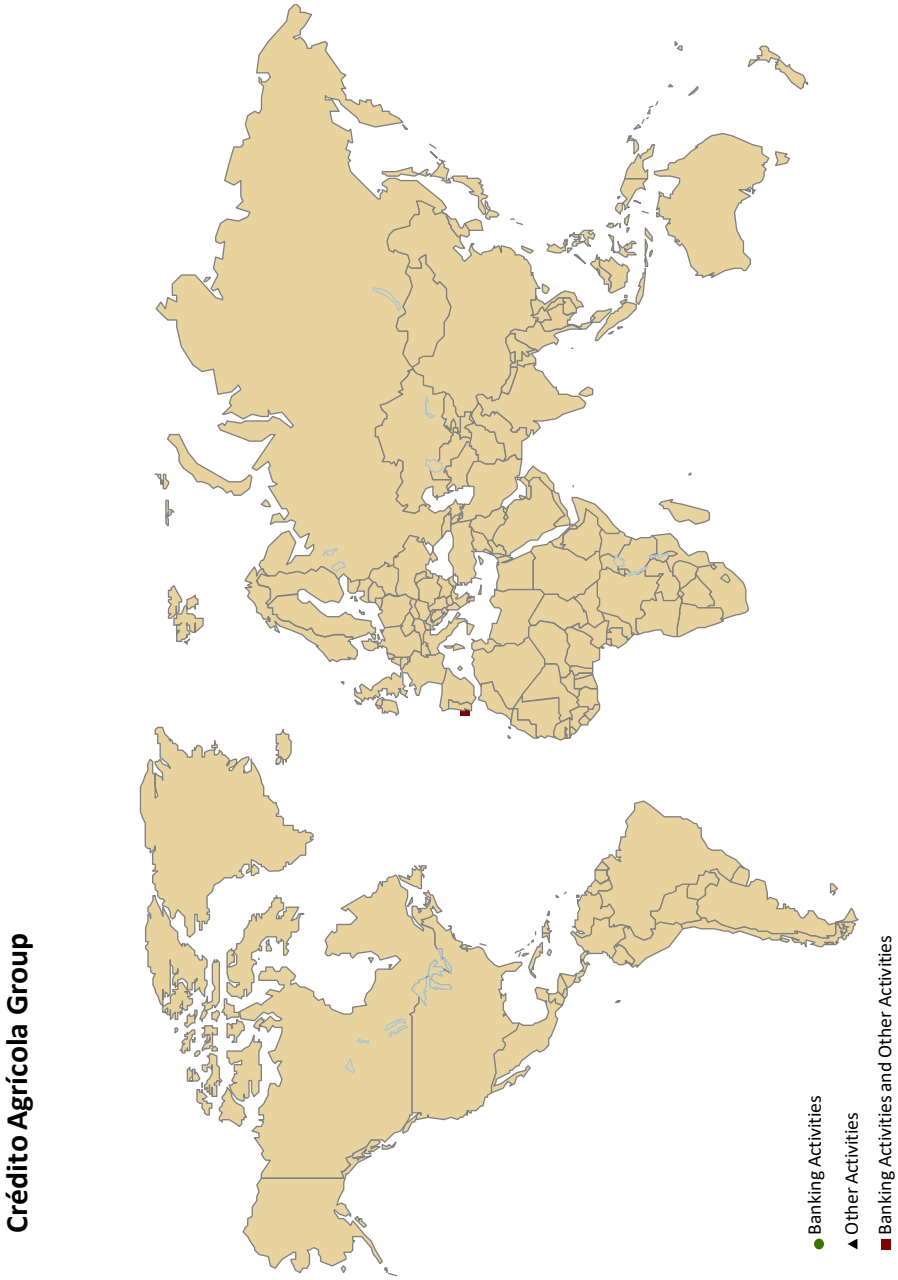
Alves Ribeiro – Investimentos Financeiros, SGPS, S.A.

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	34 485	34 152	333	-
Interest and similar expenses paid	(5 092)	(8 867)	3 775	-
Fees and commissions received	15 540	9 253	6 287	-
Fees and commissions paid	(6 812)	(910)	(5 902)	-
Recovery of loans	-	941	(941)	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(17 873)	(19 632)	1 759	-
Sub-total	**20 248**	**14 937**	**5 311**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	(32)	12 959	(12 991)	-
Financial assets mandatorily at fair value through profit or loss	(3 667)	-	(3 667)	-
Financial assets at fair value through other comprehensive income	(41 540)	22 006	(63 546)	-
Acquisition of financial assets at amortised cost	35 803	(73 013)	108 816	-
Sale of financial assets at amortised cost	(47 310)	2 922	(50 232)	-
Loans and advances to credit institutions	(300)	2 000	(2 300)	-
Deposits from credit institutions	65 864	(17 500)	83 364	-
Loans and advances to customers	(15 324)	61 173	(76 497)	-
Deposits from customers	4 540	(1 569)	6 109	-
Hedging derivatives	-	(214)	214	-
Other operating assets and liabilities	5 290	5 377	(87)	-
Net cash from operating activities before income tax	**23 572**	**29 078**	**(5 506)**	**-18.9%**
Income tax paid	(1 210)	-	(1 210)	-
Net cash from operating activities	**22 362**	**29 078**	**(6 716)**	**-23.1%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	-	-	-	-
Acquisition of tangible assets	(336)	(753)	417	-
Sale of tangible assets	-	-	-	-
Acquisition of intangible assets	(112)	-	(112)	-
Sale of intangible assets	-	-	-	-
Net cash from investing activities	**(448)**	**(753)**	**305**	**40.5%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	(1 156)	-	(1 156)	-
Issuance / reimbursement of subordinated liabilities	-	(1 107)	1 107	-
Treasury shares	-	-	-	-
Dividends paid	-	(840)	840	-
Net cash from financing activities	**(1 156)**	**(1 947)**	**791**	**40.6%**
Net changes in cash and cash equivalents	**20 758**	**26 378**	**(5 620)**	**-21.3%**
Cash and cash equivalents at the beginning of the year	42 325	15 947	26 378	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**20 758**	**26 378**	**(5 620)**	**-21.3%**
Cash and cash equivalents at the end of the year	**63 083**	**42 325**	**20 758**	**49.0%**

II.7. Crédito Agrícola Group

Crédito Agrícola Group

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


Crédito Agrícola Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Crédito Agrícola Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Cash, cash balances at central banks and other demand deposits**	**3 777 746**	**1 187 195**	**2 590 551**	**218.2%**
2.	**Financial assets held for trading**	**3 136**	**99 398**	**(96 262)**	**-96.8%**
	2.1. Derivatives	480	504	(24)	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	2 656	98 894	(96 238)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**180 733**	**49 237**	**131 496**	**267.1%**
	3.1. Equity instruments	180 733	49 237	131 496	-
	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**	**412 032**	**986 199**	**(574 167)**	**-58.2%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	412 032	986 199	(574 167)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**16 756 232**	**14 583 443**	**2 172 789**	**14.9%**
	6.1. Debt securities	6 291 030	4 770 182	1 520 848	-
	6.2. Loans and advances	10 465 202	9 813 261	651 941	-
7.	**Derivatives – Hedge accounting**	**211 768**	**131 034**	**80 734**	**61.6%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**171 819**	**160 151**	**11 668**	**7.3%**
10.	**Tangible assets**	**299 335**	**306 941**	**(7 606)**	**-2.5%**
	10.1. Property, plant and equipment	251 559	255 846	(4 287)	-
	10.2. Investment property	47 776	51 095	(3 319)	-
11.	**Intangible assets**	**88 916**	**77 040**	**11 876**	**15.4%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	88 916	77 040	11 876	-
12.	**Tax assets**	**83 815**	**110 696**	**(26 881)**	**-24.3%**
	12.1. Current tax assets	3 122	14 104	(10 982)	-
	12.2. Deferred tax assets	80 693	96 592	(15 899)	-
13.	**Other assets**	**494 997**	**364 503**	**130 494**	**35.8%**
14.	**Non-current assets and disposal groups classified as held for sale**	**360 394**	**411 191**	**(50 797)**	**-12.4%**
	Total assets	**22 840 923**	**18 467 028**	**4 373 895**	**23.7%**

Crédito Agrícola Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**416**	**303**	**113**	**37.3%**
	1.1. Derivatives	416	303	113	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**20 470 923**	**16 406 752**	**4 064 171**	**24.8%**
	3.1. Deposits	20 240 880	16 261 670	3 979 210	-
	3.2. Debt securities issued	9 055	9 812	(757)	-
	3.3. Other financial liabilities	220 988	135 270	85 718	-
4.	**Derivatives – Hedge accounting**	**214 991**	**138 655**	**76 336**	**55.1%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**39 529**	**22 929**	**16 600**	**72.4%**
7.	**Tax liabilities**	**16 476**	**7 338**	**9 138**	**124.5%**
	7.1. Current tax liabilities	13 238	1 803	11 435	-
	7.2. Deferred tax liabilities	3 238	5 535	(2 297)	-
8.	**Share capital repayable on demand**	**796**	**829**	**(33)**	**-4.0%**
9.	**Other liabilities**	**212 890**	**224 339**	**(11 449)**	**-5.1%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**20 956 021**	**16 801 145**	**4 154 876**	**24.7%**
	Equity			-	
11.	**Capital**	**1 281 671**	**1 212 696**	**68 975**	**5.7%**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(14 542)**	**(9 101)**	**(5 441)**	**-59.8%**
16.	**Retained earnings**	**(42 313)**	**(56 684)**	**14 371**	**25.4%**
17.	**Revaluation reserves**	**1 924**	**2 762**	**(838)**	**-30.3%**
18.	**Other reserves**	**438 397**	**387 558**	**50 839**	**13.1%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**219 694**	**128 582**	**91 112**	**70.9%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**71**	**70**	**1**	**1.4%**
	Total equity	**1 884 902**	**1 665 883**	**219 019**	**13.1%**
	Total equity and total liabilities	**22 840 923**	**18 467 028**	**4 373 895**	**23.7%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**10 850 013**	**10 208 953**	**641 060**	**6.3%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	423	4 137	(3 714)	-89.8%
	1.3. Corporations and general governments	6 883 698	6 360 539	523 159	8.2%
	1.4. Households	3 965 892	3 844 277	121 615	3.2%
2.	**Loans and advances – impairment**	**(384 811)**	**(395 692)**	**10 881**	**2.7%**
3.	**Deposits**	**20 240 880**	**16 261 670**	**3 979 210**	**24.5%**
	3.1. Central Banks	3 022 750	934 807	2 087 943	223.4%
	3.2. Credit institutions	60 841	79 060	(18 219)	-23.0%
	3.3. Corporations, general governments and households	17 157 289	15 247 803	1 909 486	12.5%

Crédito Agrícola Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	405 668	403 746	1 922	0.5%
2.	(Interest expense)	107 214	105 053	2 161	2.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	428	857	(429)	-50.1%
5.	Fee and commission income	181 916	178 576	3 340	1.9%
6.	(Fee and commission expenses)	20 173	19 732	441	2.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	54 523	19 155	35 368	184.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	7 149	4 479	2 670	59.6%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	134 872	4 377	130 495	2981.4%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	4 393	(2 945)	7 338	249.2%
12.	Exchange differences [gain of (-) loss], net	1 395	2 075	(680)	-32.8%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	2 367	(2 896)	5 263	181.7%
14.	Other operating income	46 493	61 374	(14 881)	-24.2%
15.	(Other operating expenses)	36 156	41 276	(5 120)	-12.4%
16.	**Total operating income, net**	**675 661**	**502 737**	**172 924**	**34.4%**
17.	(Administrative expenses)	315 452	314 661	791	0.3%
	17.1. (Staff expenses)	206 374	204 907	1 467	0.7%
	17.2. (Other administrative expenses)	109 078	109 754	(676)	-0.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	6 121	-	6 121	-
19.	(Depreciation)	29 206	27 496	1 710	6.2%
20.	Modification gains or (-) losses, net	(11 141)	-	(11 141)	-
21.	(Provisions or (-) reversal or provisions)	16 570	(215)	16 785	7,807.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	56 764	(2 968)	59 732	2,012.5%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	410	(1 129)	1 539	136.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	10 130	13 250	(3 120)	-23.5%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	751	(4 831)	5 582	115.5%
28.	**Profit or (-) loss before tax from continuing operations**	**250 878**	**173 311**	**77 567**	**44.8%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	31 181	44 726	(13 545)	-30.3%
30.	**Profit or (-) loss after tax from continuing operations**	**219 697**	**128 585**	**91 112**	**70.9%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**219 697**	**128 585**	**91 112**	**70.9%**
33.	Attributable to minority interest (non-controlling interests)	3	3	-	0.0%
34.	Attributable to owners of the parent	219 694	128 582	91 112	70.9%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	219 697	128 585	91 112	70.9%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(6 417)	(13 588)	7 171	52.8%
Items that may be reclassified to profit or loss	977	13 653	(12 676)	-92.8%
Total comprehensive income	**214 257**	**128 650**	**85 607**	**66.5%**
Attributable to minority interest [Non-controlling interest]	3	3	-	0.0%
Attributable to owners of the parent	214 254	128 647	85 607	66.5%

Crédito Agrícola Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**1 212 696**	**-**	**-**	**-**	**(9 101)**	**(56 684)**	**2 762**	**387 558**	**-**	**128 582**	**-**	**-**	**70**	**1 665 883**
Issuance of ordinary shares	73 430	-	-	-	-	-	-	(66 434)	-	-	-	-	-	6 996
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	(4 455)	-	-	-	-	-	-	-	-	-	-	-	-	(4 455)
Dividends	-	-	-	-	-	-	-	(83)	-	-	-	-	-	(83)
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	-	-	-	-	-	14 371	(838)	117 356	-	(128 582)	-	-	(2)	2 305
Total comprehensive income for the year	-	-	-	-	(5 441)	-	-	-	-	219 694	-	-	3	214 256
Balances as at 31 December 2020	**1 281 671**	**-**	**-**	**-**	**(14 542)**	**(42 313)**	**1 924**	**438 397**	**-**	**219 694**	**-**	**-**	**71**	**1 884 902**

Crédito Agrícola Group

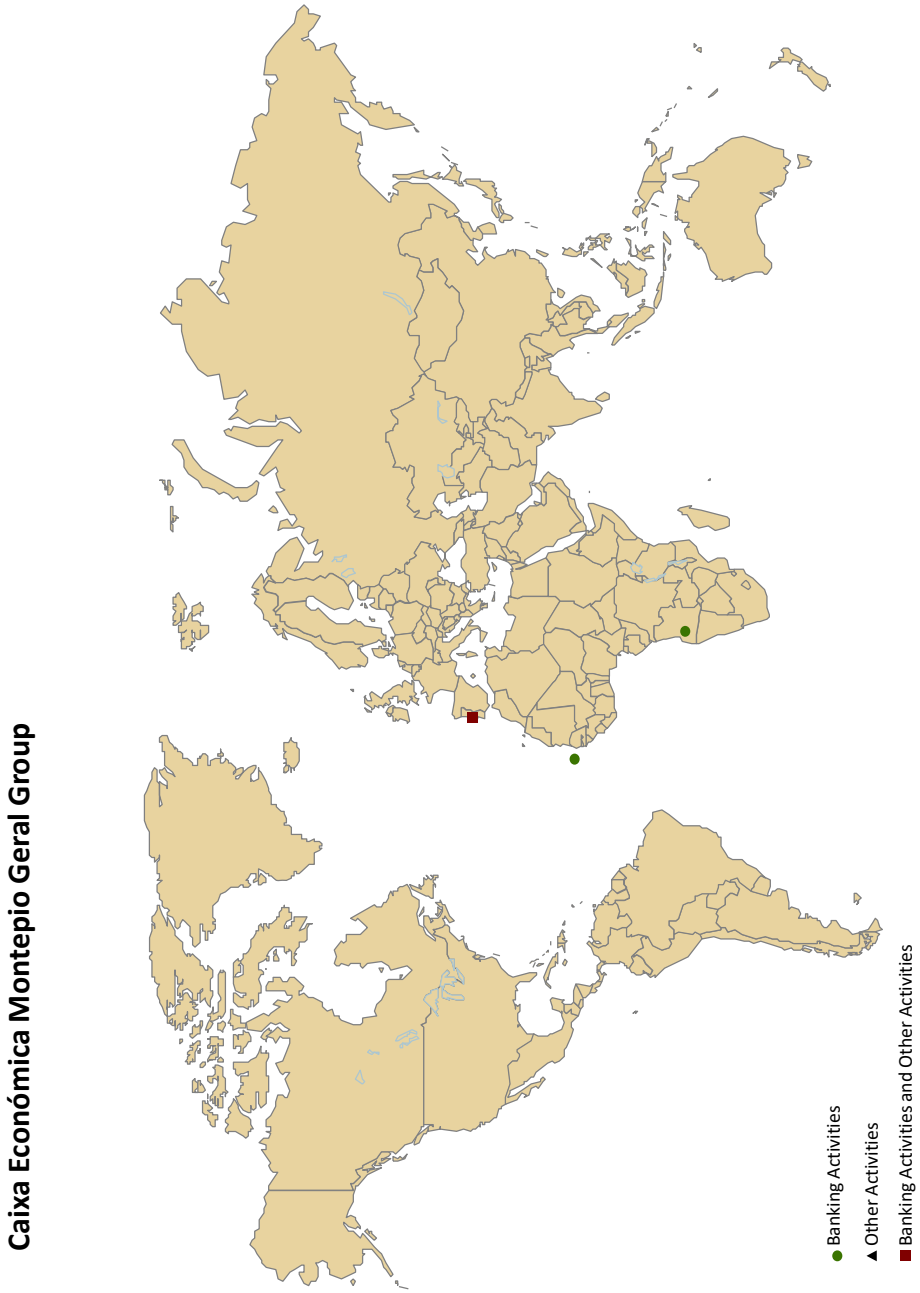
Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	406 536	404 850	1 686	-
Interest and similar expenses paid	(107 318)	(103 586)	(3 732)	-
Fees and commissions received	181 405	176 339	5 066	-
Fees and commissions paid	(20 174)	(19 732)	(442)	-
Recovery of loans	17 274	30 548	(13 274)	-
Contributions to pension fund	(2 599)	(4 007)	1 408	-
Cash payments to employees and suppliers	(311 394)	(308 900)	(2 494)	-
Sub-total	**163 730**	**175 512**	**(11 782)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	2 085 717	(745 114)	2 830 831	-
Financial assets at fair value through profit or loss	242 652	9 274	233 378	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	457 218	74 936	382 282	-
Acquisition of financial assets at amortised cost	(1 504 479)	431 832	(1 936 311)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	3 702	(3 799)	7 501	-
Deposits from credit institutions	67 613	(32 359)	99 972	-
Loans and advances to customers	(696 723)	(728 965)	32 242	-
Deposits from customers	1 910 907	1 331 763	579 144	-
Hedging derivatives	(4 257)	2 743	(7 000)	-
Other operating assets and liabilities	(91 977)	(58 626)	(33 351)	-
Net cash from operating activities before income tax	**2 634 103**	**457 197**	**2 176 906**	**476.1%**
Income tax paid	4 270	(12 733)	17 003	-
Net cash from operating activities	**2 638 373**	**444 464**	**2 193 909**	**493.6%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	(17 472)	(23 846)	6 374	-
Dividends received	428	857	(429)	-
Acquisition of tangible assets	-	-	-	-
Sale of tangible assets	(12 155)	(38 063)	25 908	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	(23 313)	(14 660)	(8 653)	-
Net cash from investing activities	**(52 512)**	**(75 712)**	**23 200**	**30.6%**
Cash flows from financing activities			-	-
Share capital increase	4 690	22 349	(17 659)	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	-	-	-
Net cash from financing activities	**4 690**	**22 349**	**(17 659)**	**-79.0%**
Net changes in cash and cash equivalents	**2 590 551**	**391 101**	**2 199 450**	**562.4%**
Cash and cash equivalents at the beginning of the year	1 187 195	796 094	391 101	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**2 590 551**	**391 101**	**2 199 450**	**562.4%**
Cash and cash equivalents at the end of the year	**3 777 746**	**1 187 195**	**2 590 551**	**218.2%**

II.8. Caixa Económica Montepio Geral Group

Caixa Económica Montepio Geral Group

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

Caixa Económica Montepio Geral Group



Caixa Económica Montepio Geral Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**1 483 169**	**1 016 493**	**466 676**	**45.9%**
2.	**Financial assets held for trading**	**16 922**	**35 904**	**(18 982)**	**-52.9%**
	2.1. Derivatives	9 399	22 896	(13 497)	-
	2.2. Equity instruments	6 470	1 216	5 254	-
	2.3. Debt securities	1 053	11 792	(10 739)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**346 892**	**385 883**	**(38 991)**	**-10.1%**
	3.1. Equity instruments	337 226	373 221	(35 995)	-
	3.2. Debt securities	-	-	-	-
	3.3. Loans and advances	9 666	12 662	(2 996)	-
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**	**286 796**	**1 859 691**	**(1 572 895)**	**-84.6%**
	5.1. Equity instruments	118 738	136 184	(17 446)	-
	5.2. Debt securities	168 058	1 723 507	(1 555 449)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**14 250 450**	**12 654 679**	**1 595 771**	**12.6%**
	6.1. Debt securities	2 981 940	1 388 714	1 593 226	-
	6.2. Loans and advances	11 268 510	11 265 965	2 545	-
7.	**Derivatives – Hedge accounting**	**10 693**	**11 148**	**(455)**	**-4.1%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**3 872**	**4 439**	**(567)**	**-12.8%**
10.	**Tangible assets**	**385 055**	**393 337**	**(8 282)**	**-2.1%**
	10.1. Property, plant and equipment	259 162	248 469	10 693	-
	10.2. Investment property	125 893	144 868	(18 975)	-
11.	**Intangible assets**	**35 829**	**33 839**	**1 990**	**5.9%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	35 829	33 839	1 990	-
12.	**Tax assets**	**499 807**	**449 949**	**49 858**	**11.1%**
	12.1. Current tax assets	3 584	15 284	(11 700)	-
	12.2. Deferred tax assets	496 223	434 665	61 558	-
13.	**Other assets**	**614 727**	**678 242**	**(63 515)**	**-9.4%**
14.	**Non-current assets and disposal groups classified as held for sale**	**6 794**	**216 538**	**(209 744)**	**-96.9%**
	Total assets	**17 941 006**	**17 740 142**	**200 864**	**1.1%**

Caixa Económica Montepio Geral Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**13 598**	**13 368**	**230**	**1.7%**
	1.1. Derivatives	13 598	13 368	230	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**3 106**	**6 561**	**(3 455)**	**-52.7%**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	3 106	6 561	(3 455)	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**16 218 135**	**15 879 156**	**338 979**	**2.1%**
	3.1. Deposits	14 705 157	14 337 891	367 266	-
	3.2. Debt securities issued	1 512 978	1 460 346	52 632	-
	3.3. Other financial liabilities	-	80 919	(80 919)	-
4.	**Derivatives – Hedge accounting**	**397**	**547**	**(150)**	**-27.4%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**38 654**	**31 633**	**7 021**	**22.2%**
7.	**Tax liabilities**	**4 486**	**1 783**	**2 703**	**151.6%**
	7.1. Current tax liabilities	4 486	1 783	2 703	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**225 852**	**220 677**	**5 175**	**2.3%**
10.	**Liabilities included in disposal groups classified as held for sale**	109 619	**134 429**	**(24 810)**	**-18.5%**
	Total liabilities	**16 613 847**	**16 288 154**	**325 693**	**2.0%**
	Equity			-	
11.	**Capital**	**2 420 000**	**2 420 000**	**-**	**-**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**-**	**6 323**	**(6 323)**	**-100.0%**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(429 130)**	**(390 259)**	**(38 871)**	**-10.0%**
16.	**Retained earnings**	**(989 457)**	**(938 315)**	**(51 142)**	**-5.5%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**397 133**	**321 005**	**76 128**	**23.7%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**(80 686)**	**21 684**	**(102 370)**	**-472.1%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**9 299**	**11 550**	**(2 251)**	**-19.5%**
	Total equity	**1 327 159**	**1 451 988**	**(124 829)**	**-8.6%**
	Total equity and total liabilities	**17 941 006**	**17 740 142**	**200 864**	**1.1%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**12 039 344**	**12 045 431**	**(6 087)**	**-0.1%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	310 419	292 309	18 110	6.2%
	1.3. Corporations and general governments	5 020 386	4 911 116	109 270	2.2%
	1.4. Households	6 708 539	6 842 006	(133 467)	-2.0%
2.	**Loans and advances – impairment**	**(761 168)**	**(766 804)**	**5 636**	**0.7%**
3.	**Deposits**	**14 705 157**	**14 337 891**	**367 266**	**2.6%**
	3.1. Central Banks	1 382 545	1 291 033	91 512	7.1%
	3.2. Credit institutions	820 638	522 161	298 477	57.2%
	3.3. Corporations, general governments and households	12 501 974	12 524 697	(22 723)	-0.2%

Caixa Económica Montepio Geral Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	303 680	316 488	(12 808)	-4.0%
2.	(Interest expense)	60 886	79 677	(18 791)	-23.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	3 052	7 631	(4 579)	-60.0%
5.	Fee and commission income	138 110	148 054	(9 944)	-6.7%
6.	(Fee and commission expenses)	22 799	26 514	(3 715)	-14.0%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	53 912	79 155	(25 243)	-31.9%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(15 549)	(1 436)	(14 113)	-982.8%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(4 269)	-	(4 269)	-
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	173	(6 886)	7 059	102.5%
11.	Gains or (-) losses from hedge accounting, net	950	618	332	53.7%
12.	Exchange differences [gain of (-) loss], net	12 530	(4 153)	16 683	401.7%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	13 135	5 507	7 628	138.5%
14.	Other operating income	35 601	60 207	(24 606)	-40.9%
15.	(Other operating expenses)	50 636	61 726	(11 090)	-18.0%
16.	**Total operating income, net**	**407 004**	**437 268**	**(30 264)**	**-6.9%**
17.	(Administrative expenses)	256 244	223 055	33 189	14.9%
	17.1. (Staff expenses)	189 255	157 567	31 688	20.1%
	17.2. (Other administrative expenses)	66 989	65 488	1 501	2.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	10 626	-	10 626	-
19.	(Depreciation)	35 118	31 243	3 875	12.4%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	4 076	(400)	4 476	1119.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	199 933	137 573	62 360	45.3%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	19 457	11 710	7 747	66.2%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	(662)	208	(870)	-418.3%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**(119 112)**	**34 295**	**(153 407)**	**-447.3%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	(42 250)	22 739	(64 989)	-285.8%
30.	**Profit or (-) loss after tax from continuing operations**	**(76 862)**	**11 556**	**(88 418)**	**-765.1%**
31.	Profit or (-) loss after tax from discontinued operations	(1 943)	12 625	(14 568)	-115.4%
32.	**Profit or (-) loss for the year**	**(78 805)**	**24 181**	**(102 986)**	**-425.9%**
33.	Attributable to minority interest (non-controlling interests)	1 881	2 497	(616)	-24.7%
34.	Attributable to owners of the parent	(80 686)	21 684	(102 370)	-472.1%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	(78 805)	24 181	(102 986)	-425.9%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(3 829)	(76 641)	72 812	95.0%
Items that may be reclassified to profit or loss	(35 580)	(11 365)	(24 215)	-213.1%
Total comprehensive income	**(118 214)**	**(63 825)**	**(54 389)**	**-85.2%**
Attributable to minority interest [Non-controlling interest]	(2 251)	(4 233)	1 982	46.8%
Attributable to owners of the parent	(115 963)	(59 592)	(56 371)	-94.6%

Caixa Económica Montepio Geral Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**2 420 000**	**-**	**6 323**	**-**	**(390 259)**	**(938 315)**	**-**	**321 005**	**-**	**21 684**	**-**	**-**	**11 550**	**1 451 988**
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	-	-	(6 323)	-	-	-	-	-	-	-	-	-	-	(6 323)
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	(51 142)	-	-	-	33 345	-	-	-	(17 797)
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	76 128	-	-	-	-	-	76 128
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	-	-	-	-	-	-	-	(371)	(371)
Total comprehensive income for the year	-	-	-	-	(38 871)	-	-	-	-	(135 715)	-	-	(1 880)	(176 466)
Balances as at 31 December 2020	**2 420 000**	**-**	**-**	**-**	**(429 130)**	**(989 457)**	**-**	**397 133**	**-**	**(80 686)**	**-**	**-**	**9 299**	**1 327 159**

Caixa Económica Montepio Geral Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	305 535	295 733	9 802	-
Interest and similar expenses paid	(62 715)	(68 567)	5 852	-
Fees and commissions received	138 110	146 979	(8 869)	-
Fees and commissions paid	(22 799)	(26 508)	3 709	-
Recovery of loans	2 634	7 785	(5 151)	-
Contributions to pension fund	(9 123)	-	(9 123)	-
Other payments and receipts	-	(9 828)	9 828	-
Cash payments to employees and suppliers	(247 479)	(274 050)	26 571	-
Income tax paid	8 410	(14 110)	22 520	-
Sub-total	**112 573**	**57 434**	**55 139**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	(455 415)	(100 000)	(355 415)	-
Loans and advances to credit institutions and customers	(268 998)	458 176	(727 174)	-
Deposits from credit institutions	374 683	(722 920)	1 097 603	-
Deposits from customers	(26 102)	(44 140)	18 038	-
Deposits held for monetary control	-	606 919	(606 919)	-
Other assets	15 527	197 057	(181 530)	-
Net cash from operating activities	**(247 732)**	**452 526**	**(700 258)**	**-154.7%**
Cash flows from investing activities				
Dividends received	3 052	7 631	(4 579)	-
(Acquisition) / sale of financial assets held for trading	-	(7 411)	7 411	-
((Acquisition) / sale of financial assets at fair value through profit or loss	6 580	(365 418)	371 998	-
(Acquisition) / sale of financial assets at fair value through other comprehensive income	1 588 550	(973 152)	2 561 702	
Interest received on financial assets at fair value through other comprehensive income	-	(1 241)	1 241	
(Acquisition) / sale of hedging derivatives	-	3 193	(3 193)	-
((Acquisition) / sale of financial assets at amortised cost	(1 337 874)	367 330	(1 705 204)	
Finance lease agreements	-	(9 961)	9 961	
Purchase of fixed assets and investment properties	(2 971)	(21 790)	18 819	-
Sale of fixed assets and investment properties	-	82 334	(82 334)	-
Non-current assets / liabilities held for sale – discontinuing operations	-	23 376	(23 376)	-
Net cash from investing activities	**257 337**	**(895 109)**	**1 152 446**	**128.7%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	50 000	500 000	(450 000)	-
Reimbursement of bonds and other debt securities	(90 129)	(202 884)	112 755	-
Issuance / reimbursement of subordinated liabilities	-	100 000	(100 000)	-
Dividends paid	-	(2 002)	2 002	-
Other capital instrumentes	(292)	(321)	29	-
Net cash from financing activities	**(40 421)**	**394 793**	**(435 214)**	**-110.2%**
Net changes in cash and cash equivalents	**(30 816)**	**(47 790)**	**16 974**	**35.5%**
Cash and cash equivalents at the beginning of the year	226 577	272 671	(46 094)	-
Effect of exchange rate changes on cash and cash equivalents	3 762	(906)	4 668	-
Net changes in cash and cash equivalents	**(27 054)**	**(48 696)**	**21 642**	**44.4%**
Cash and cash equivalents at the end of the year	**199 523**	**223 975**	**(24 452)**	**-10.9%**

II.9. Caixa Geral de Depósitos Group

Caixa Geral de Depósitos Group

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

Caixa Geral de Depósitos Group

Caixa Geral de Depósitos Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**11 006 334**	**7 877 005**	**3 129 329**	**39.7%**
2.	**Financial assets held for trading**	**4 085 343**	**6 490 646**	**(2 405 304)**	**-37.1%**
	2.1. Derivatives	904 931	883 805	21 126	-
	2.2. Equity instruments	1 605	13 910	(12 305)	-
	2.3. Debt securities	3 178 807	5 592 931	(2 414 124)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**1 129 008**	**1 196 442**	**(67 434)**	**-5.6%**
	3.1. Equity instruments	1 036 446	1 085 628	(49 182)	-
	3.2. Debt securities	98	96	3	-
	3.3. Loans and advances	92 463	110 718	(18 255)	-
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**	**6 935 051**	**3 622 530**	**3 312 521**	**91.4%**
	5.1. Equity instruments	135 446	155 755	(20 309)	-
	5.2. Debt securities	6 799 605	3 466 775	3 332 830	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**63 213 637**	**61 071 903**	**2 141 734**	**3.5%**
	6.1. Debt securities	16 119 258	13 672 020	2 447 238	-
	6.2. Loans and advances	47 094 379	47 399 883	(305 504)	-
7.	**Derivatives – Hedge accounting**	**7 325**	**7 186**	**139**	**1.9%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**758 427**	**721 788**	**36 639**	**5.1%**
10.	**Tangible assets**	**591 290**	**618 623**	**(27 333)**	**-4.4%**
	10.1. Property, plant and equipment	571 192	601 542	(30 349)	-
	10.2. Investment property	20 098	17 081	3 016	-
11.	**Intangible assets**	**126 721**	**75 167**	**51 553**	**68.6%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	126 721	75 167	51 553	-
12.	**Tax assets**	**1 765 773**	**1 888 308**	**(122 536)**	**-6.5%**
	12.1. Current tax assets	437 394	464 517	(27 123)	-
	12.2. Deferred tax assets	1 328 378	1 423 791	(95 413)	-
13.	**Other assets**	**1 416 204**	**1 727 163**	**(310 958)**	**-18.0%**
14.	**Non-current assets and disposal groups classified as held for sale**	**249 345**	**323 981**	**(74 636)**	**-23.0%**
	Total assets	**91 284 457**	**85 620 743**	**5 663 714**	**6.6%**

Caixa Geral de Depósitos Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**933 486**	**920 374**	**13 112**	**1.4%**
	1.1. Derivatives	933 486	920 374	13 112	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**78 372 967**	**72 175 198**	**6 197 769**	**8.6%**
	3.1. Deposits	74 921 914	67 802 970	7 118 944	-
	3.2. Debt securities issued	2 488 350	3 579 879	(1 091 530)	-
	3.3. Other financial liabilities	962 703	792 348	170 355	-
4.	**Derivatives – Hedge accounting**	**56 295**	**3 169**	**53 126**	**1676.3%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**1 089 351**	**1 119 508**	**(30 156)**	**-2.7%**
7.	**Tax liabilities**	**138 970**	**168 548**	**(29 579)**	**-17.5%**
	7.1. Current tax liabilities	19 291	41 269	(21 978)	-
	7.2. Deferred tax liabilities	119 679	127 280	(7 601)	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**2 047 874**	**2 720 168**	**(672 294)**	**-24.7%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**82 638 944**	**77 106 965**	**5 531 980**	**7.2%**
	Equity			-	
11.	**Capital**	**3 844 144**	**3 844 144**	**-**	**-**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**500 000**	**500 000**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(1 135 886)**	**(868 038)**	**(267 848)**	**-30.9%**
16.	**Retained earnings**	**(892 709)**	**(1 464 456)**	**571 747**	**39.0%**
17.	**Revaluation reserves**	**75**	**(17)**	**92**	**546.8%**
18.	**Other reserves**	**5 672 603**	**5 515 718**	**156 885**	**2.8%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**489 488**	**785 821**	**(296 333)**	**-37.7%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**167 798**	**200 607**	**(32 809)**	**-16.4%**
	Total equity	**8 645 513**	**8 513 778**	**131 735**	**1.5%**
	Total equity and total liabilities	**91 284 457**	**85 620 743**	**5 663 716**	**6.6%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**49 424 096**	**49 603 788**	**(179 692)**	**-0.4%**
	1.1. Central Banks	1 135 047	987 474	147 573	14.9%
	1.2. Credit institutions	2 387 398	2 504 644	(117 246)	-4.7%
	1.3. Corporations and general governments	17 350 193	17 599 541	(249 348)	-1.4%
	1.4. Households	28 551 458	28 512 129	39 329	0.1%
2.	**Loans and advances – impairment**	**(2 237 254)**	**(2 093 187)**	**(144 067)**	**-6.9%**
3.	**Deposits**	**74 921 914**	**67 802 970**	**7 118 944**	**10.5%**
	3.1. Central Banks	1 099 051	30 145	1 068 906	3,545.9%
	3.2. Credit institutions	927 659	1 030 409	(102 750)	-10.0%
	3.3. Corporations, general governments and households	72 895 204	66 742 416	6 152 788	9.2%

Caixa Geral de Depósitos Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 521 144	1 991 818	(470 674)	-23.6%
2.	(Interest expense)	465 336	753 643	(288 307)	-38.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	904	1 309	(405)	-30.9%
5.	Fee and commission income	620 359	689 639	(69 280)	-10.0%
6.	(Fee and commission expenses)	109 742	138 799	(29 057)	-20.9%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	12 559	169 246	(156 686)	-92.6%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(34 565)	(139 329)	104 764	75.2%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(2 330)	13 128	(15 458)	-117.8%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	7 099	(7 099)	-100.0%
11.	Gains or (-) losses from hedge accounting, net	(2 839)	-	(2 839)	-
12.	Exchange differences [gain of (-) loss], net	95 416	93 360	2 056	2.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	10 718	(199 580)	210 298	105.4%
14.	Other operating income	170 653	190 195	(19 542)	-10.3%
15.	(Other operating expenses)	62 215	106 938	(44 723)	-41.8%
16.	**Total operating income, net**	**1 754 727**	**1 817 505**	**(62 777)**	**-3.5%**
17.	(Administrative expenses)	759 840	956 251	(196 411)	-20.5%
	17.1. (Staff expenses)	515 100	644 247	(129 147)	-20.0%
	17.2. (Other administrative expenses)	244 740	312 004	(67 264)	-21.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	29 553	-	29 553	-
19.	(Depreciation)	97 639	102 269	(4 630)	-4.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	(48 929)	(371 311)	322 381	86.8%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	303 606	103 551	200 055	193.2%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	1 878	(18 277)	20 155	110.3%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	6 735	13 363	(6 628)	-49.6%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	44 309	43 735	574	1.3%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	38 829	91 993	(53 165)	-57.8%
28.	**Profit or (-) loss before tax from continuing operations**	**687 543**	**1 167 387**	**(479 844)**	**-41.1%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	169 087	334 495	(165 407)	-49.4%
30.	**Profit or (-) loss after tax from continuing operations**	**518 456**	**832 892**	**(314 437)**	**-37.8%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**518 456**	**832 892**	**(314 437)**	**-37.8%**
33.	Attributable to minority interest (non-controlling interests)	28 968	47 072	(18 104)	-38.5%
34.	Attributable to owners of the parent	489 488	785 821	(296 333)	-37.7%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	518 456	832 892	(314 436)	-37.8%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(130 581)	(308 918)	178 337	57.7%
Items that may be reclassified to profit or loss	(191 338)	104 809	(296 147)	-282.6%
Total comprehensive income	**196 537**	**628 783**	**(432 246)**	**-68.7%**
Attributable to minority interest [Non-controlling interest]	(22 247)	10 309	(32 556)	-315.8%
Attributable to owners of the parent	218 784	618 474	(399 690)	-64.6%

Caixa Geral de Depósitos Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**3 844 144**	**-**	**500 000**	**-**	**(868 038)**	**(1 464 456)**	**(17)**	**5 515 718**	**-**	**785 821**	**-**	**(189 656)**	**390 263**	**8 513 778**
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	-	-	-	-	-	785 821	-	-	-	(785 821)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	2 856	(214 074)	92	156 885	-	-	-	(63 353)	52 792	(64 802)
Total comprehensive income for the year	-	-	-	-	(270 704)	-	-	-	-	489 488	-	(22 248)	-	196 537
Balances as at 31 December 2020	**3 844 144**	**-**	**500 000**	**-**	**(1 135 886)**	**(892 709)**	**75**	**5 672 603**	**-**	**489 488**	**-**	**(275 257)**	**443 055**	**8 645 513**

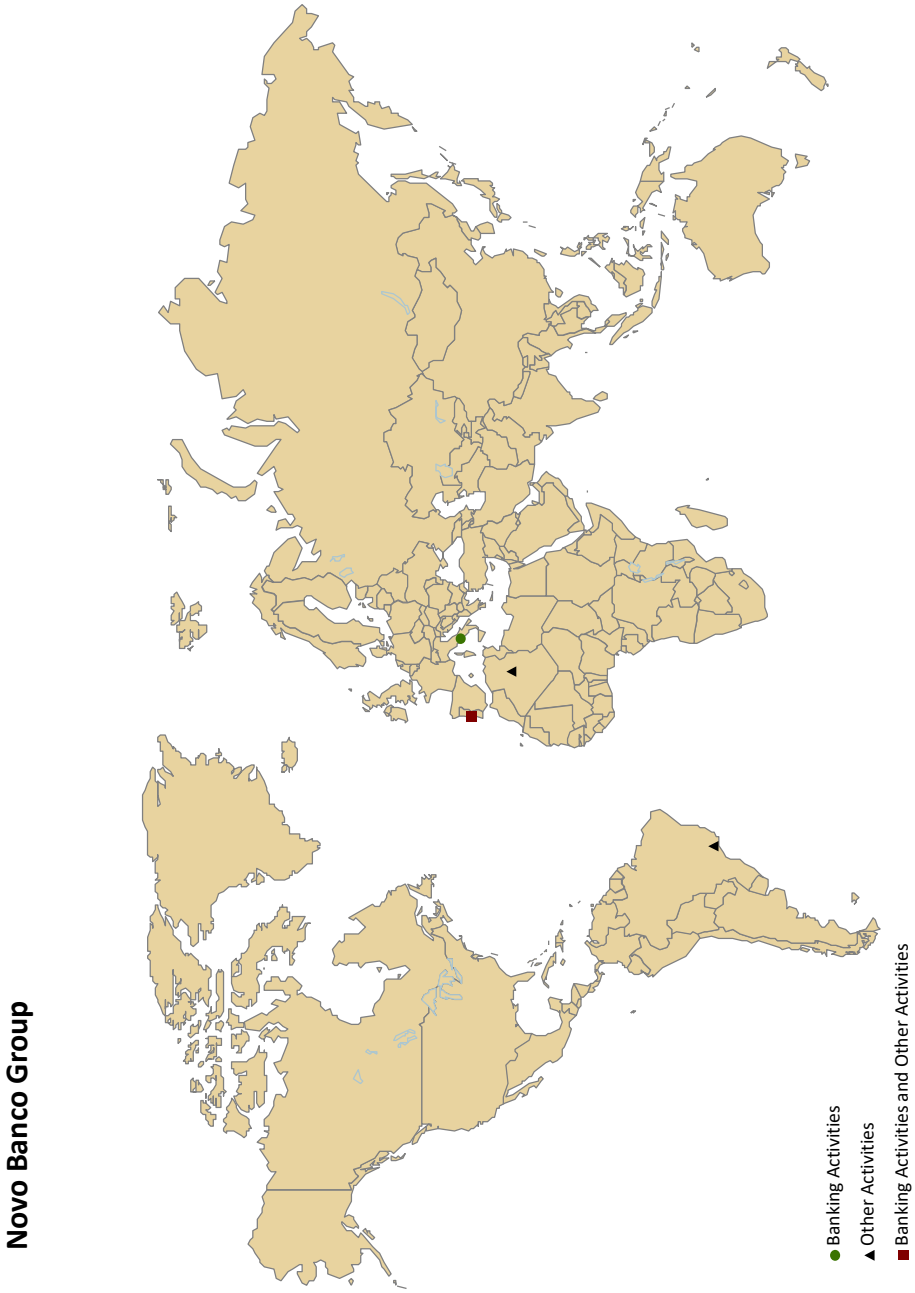
Caixa Geral de Depósitos Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Operating activities				
Cash flows from operating activities before changes in assets and liabilities				
Interest, commissions and similar income received	2 082 453	2 428 930	(346 477)	-
Interest, commissions and similar costs paid	(563 706)	(758 797)	195 091	-
Recovery of principal and interest	105 074	108 551	(3 477)	-
Payments and contributions to pension funds and other liabilities	(131 645)	(202 884)	71 239	-
Payments to employees and suppliers	(719 477)	(987 094)	267 617	-
Other results	15 875	98 107	(82 232)	-
Sub-total	**788 574**	**686 813**	**101 761**	**-**
Other operating assets and liabilities				
Loans and advances to credit institutions and customers	(84 518)	2 348 767	(2 433 285)	-
Assets held for trade and other assets at fair value through profit or loss	2 457 690	227 510	2 230 180	-
Resources of central banks and other credit institutions	966 176	(676 082)	1 642 258	-
Customers resources	6 270 112	3 144 979	3 125 133	-
Other assets and liabilities	(2 474 102)	(5 062 150)	2 588 048	-
Net cash from operating activities before taxation	**7 923 932**	**669 837**	**7 254 095**	**1.083.0%**
Income tax	(38 452)	(54 948)	16 496	-
Net cash from operating activities	**7 885 480**	**614 889**	**7 270 591**	**1.182.4%**
Investing activities			-	
Capital gains	18 539	31 496	(12 957)	-
Acquisition of investments in subsidiary and associated companies, net of disposals	(3 230)	600 762	(603 992)	-
Acquisition of financial assets at fair value through other comprehensive income, net of disposals	(3 208 475)	1 408 995	(4 617 470)	-
Acquisition of tangible and intangible assets and investment property, net of disposals	(113 328)	11 078	(124 406)	-
Net cash from investing activities	**(3 306 494)**	**2 052 331**	**(5 358 825)**	**-261.1%**
Financial activities				
Interest on subordinated liabilities	(41 558)	(44 713)	3 155	-
Interest on debt securities	(56 837)	(78 495)	21 658	-
Interest on other capital instruments	(53 750)	(53 750)	-	-
Interest on leasing operations	(5 822)	(6 900)	1 078	-
Dividends on issued preference shares	-	(401)	401	
Repayment preference shares	-	(95 759)	95 759	
Issue of subordinated liabilities, net of repayments	-	(36 729)	36 729	-
Issue of debt securities, net of repayments	(1 050 858)	(779 539)	(271 319)	-
Repayment of leasing operations	(15 335)	(26 105)	10 770	
Dividends paid	-	(200 000)	200 000	
Share capital increase	-	-	-	
Net cash from financing activities	**(1 224 160)**	**(1 322 391)**	**98 231**	**7.4%**
Increase (decrease) in cash and cash equivalents	**3 354 826**	**1 344 829**	**2 009 997**	**149.5%**
Cash and cash equivalents at the beginning of the year	7 817 287	6 620 833	1 196 454	-
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	(199 837)	(42 129)	(157 708)	-
Net changes in cash and cash equivalents	**3 354 826**	**1 344 829**	**2 009 997**	**149.5%**
Cash and cash equivalents at the end of the year	**10 972 276**	**7 817 287**	**3 154 989**	**40.4%**

II.10. Novo Banco Group

Novo Banco Group

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


Novo Banco Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Novo Banco Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**2 690 365**	**1 851 116**	**839 249**	**45.3%**
2.	**Financial assets held for trading**	**655 273**	**748 731**	**(93 458)**	**-12.5%**
	2.1. Derivatives	388 257	493 883	(105 626)	-
	2.2. Equity instruments	-	-	-	-
	2.3. Debt securities	267 016	254 848	12 168	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**1 962 111**	**2 411 385**	**(449 274)**	**-18.6%**
	3.1. Equity instruments	1 801 927	2 353 795	(551 868)	-
	3.2. Debt securities	160 184	57 590	102 594	-
	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**	**7 907 587**	**8 849 896**	**(942 309)**	**-10.6%**
	5.1. Equity instruments	64 752	80 336	(15 584)	-
	5.2. Debt securities	7 842 835	8 769 560	(926 725)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**25 890 830**	**27 128 551**	**(1 237 721)**	**-4.6%**
	6.1. Debt securities	2 229 947	1 622 545	607 402	-
	6.2. Loans and advances	23 660 883	25 506 006	(1 845 123)	-
7.	**Derivatives – Hedge accounting**	**12 972**	**7 452**	**5 520**	**74.1%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**63 859**	**52 540**	**11 319**	**21.5%**
9.	**Investments in subsidiaries, joint ventures and associates**	**89 853**	**85 993**	**3 860**	**4.5%**
10.	**Tangible assets**	**198 064**	**263 618**	**(65 554)**	**-24.9%**
	10.1. Property, plant and equipment	198 064	204 057	(5 993)	-
	10.2. Investment property	-	59 561	(59 561)	-
11.	**Intangible assets**	**48 832**	**26 373**	**22 459**	**85.2%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	48 832	26 373	22 459	-
12.	**Tax assets**	**775 030**	**900 075**	**(125 045)**	**-13.9%**
	12.1. Current tax assets	142	1 608	(1 466)	-
	12.2. Deferred tax assets	774 888	898 467	(123 579)	-
13.	**Other assets**	**2 863 377**	**3 193 938**	**(330 561)**	**-10.3%**
14.	**Non-current assets and disposal groups classified as held for sale**	**1 559 518**	**40 255**	**1 519 263**	**3774.1%**
	Total assets	**44 717 671**	**45 559 923**	**(842 252)**	**-1.8%**

Novo Banco Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**554 791**	**544 826**	**9 965**	**1.8%**
	1.1. Derivatives	554 791	544 826	9 965	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**102 012**	**(102 012)**	**-100.0%**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	102 012	(102 012)	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**38 166 624**	**39 995 187**	**(1 828 563)**	**-4.6%**
	3.1. Deposits	36 782 810	38 571 282	(1 788 472)	-
	3.2. Debt securities issued	1 017 928	1 065 211	(47 283)	-
	3.3. Other financial liabilities	365 886	358 694	7 192	-
4.	**Derivatives – Hedge accounting**	**72 543**	**58 854**	**13 689**	**23.3%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**447 029**	**365 906**	**81 123**	**22.2%**
7.	**Tax liabilities**	**9 125**	**12 413**	**(3 288)**	**-26.5%**
	7.1. Current tax liabilities	8 382	11 799	(3 417)	-
	7.2. Deferred tax liabilities	743	614	129	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**325 711**	**487 109**	**(161 398)**	**-33.1%**
10.	**Liabilities included in disposal groups classified as held for sale**	**2 000 536**	**1 942**	**1 998 594**	**102914.2%**
	Total liabilities	**41 576 359**	**41 568 249**	**8 110**	**0.0%**
	Equity			-	
11.	**Capital**	**5 900 000**	**5 900 000**	**-**	**-**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**-**	**-**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(791 255)**	**(671 676)**	**(119 579)**	**-17.8%**
16.	**Retained earnings**	**(7 202 828)**	**(6 115 245)**	**(1 087 583)**	**-17.8%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**6 546 682**	**5 918 398**	**628 284**	**10.6%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**(1 328 615)**	**(1 057 708)**	**(270 907)**	**-25.6%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**17 328**	**17 905**	**(577)**	**-3.2%**
	Total equity	**3 141 312**	**3 991 674**	**(850 362)**	**-21.3%**
	Total equity and total liabilities	**44 717 671**	**45 559 923**	**(842 252)**	**-1.8%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**25 525 400**	**27 449 155**	**(1 923 755)**	**-7.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	359 081	437 230	(78 149)	-17.9%
	1.3. Corporations and general governments	13 878 524	15 227 384	(1 348 860)	-8.9%
	1.4. Households	11 287 795	11 784 541	(496 746)	-4.2%
2.	**Loans and advances – impairment**	**(1 864 517)**	**(1 943 149)**	**78 632**	**4.0%**
3.	**Deposits**	**36 782 810**	**38 571 282**	**(1 788 472)**	**-4.6%**
	3.1. Central Banks	7 033 030	6 123 176	909 854	14.9%
	3.2. Credit institutions	3 069 866	3 726 447	(656 581)	-17.6%
	3.3. Corporations, general governments and households	26 679 914	28 721 659	(2 041 745)	-7.1%

Novo Banco Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	743 276	752 685	(9 409)	-1.3%
2.	(Interest expense)	188 574	212 531	(23 957)	-11.3%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	15 395	9 485	5 910	62.3%
5.	Fee and commission income	320 489	374 190	(53 701)	-14.4%
6.	(Fee and commission expenses)	45 643	51 046	(5 403)	-10.6%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	88 472	61 554	26 918	43.7%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(91 611)	(59 223)	(32 388)	-54.7%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(472 043)	(372 647)	(99 396)	-26.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	4	(4)	-100.0%
11.	Gains or (-) losses from hedge accounting, net	(11 641)	(1 740)	(9 901)	-569.0%
12.	Exchange differences [gain of (-) loss], net	(2 414)	38 829	(41 243)	-106.2%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(348)	5 194	(5 542)	-106.7%
14.	Other operating income	89 893	62 105	27 788	44.7%
15.	(Other operating expenses)	106 567	166 507	(59 940)	-36.0%
16.	**Total operating income, net**	**338 684**	**440 352**	**(101 668)**	**-23.1%**
17.	(Administrative expenses)	398 464	444 523	(46 059)	-10.4%
	17.1. (Staff expenses)	245 606	265 285	(19 679)	-7.4%
	17.2. (Other administrative expenses)	152 858	179 238	(26 380)	-14.7%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	35 048	-	35 048	-
19.	(Depreciation)	37 316	38 521	(1 205)	-3.1%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	190 972	96 457	94 515	98.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	756 960	631 138	125 822	19.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	223 447	243 882	(20 435)	-8.4%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	10 258	2 677	7 581	283.2%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	(140)	4	(144)	-3600.0%
28.	**Profit or (-) loss before tax from continuing operations**	**(1 293 405)**	**(1 011 488)**	**(281 917)**	**-27.9%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	1 014	45 708	(44 694)	-97.8%
30.	**Profit or (-) loss after tax from continuing operations**	**(1 294 419)**	**(1 057 196)**	**(237 223)**	**-22.4%**
31.	Profit or (-) loss after tax from discontinued operations	(33 345)	1 097	(34 442)	-
32.	**Profit or (-) loss for the year**	**(1 327 764)**	**(1 056 099)**	**(271 665)**	**-25.7%**
33.	Attributable to minority interest (non-controlling interests)	851	1 609	(758)	-
34.	Attributable to owners of the parent	(1 328 615)	(1 057 708)	(270 907)	-25.6%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	(1 327 764)	(1 056 099)	(271 665)	-25.7%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(127 688)	(117 720)	(9 968)	-8.5%
Items that may be reclassified to profit or loss	8 110	204 633	(196 523)	-96.0%
Total comprehensive income	**(1 447 342)**	**(969 186)**	**(478 156)**	**-49.3%**
Attributable to minority interest [Non-controlling interest]	852	1 609	(757)	-47.0%
Attributable to owners of the parent	(1 448 194)	(970 795)	(477 399)	-49.2%

Novo Banco Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**5 900 000**	**-**	**-**	**-**	**(671 676)**	**(6 115 245)**	**-**	**5 918 398**	**-**	**(1 057 708)**	**-**	**(14 945)**	**32 850**	**3 991 674**
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	(1 087 583)	-	628 284	-	1 057 708	-	-	(1 429)	596 980
Total comprehensive income for the year	-	-	-	-	(119 579)	-	-	-	-	(1 328 615)	-	852	-	(1 447 342)
Balances as at 31 December 2020	**5 900 000**	**-**	**-**	**-**	**(791 255)**	**(7 202 828)**	**-**	**6 546 682**	**-**	**(1 328 615)**	**-**	**(14 093)**	**31 421**	**3 141 312**

Novo Banco Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	727 933	723 210	4 723	-
Interest and similar expenses paid	(239 958)	(217 305)	(22 653)	-
Fees and commissions received	314 412	367 940	(53 528)	-
Fees and commissions paid	(47 305)	(53 456)	6 151	-
Recovery of loans	30 181	31 372	(1 191)	-
Contributions to pension fund	(269 419)	(1 535)	(267 884)	-
Contributions to resolution funds and deposit guarantee schemes	(35 048)	-	(35 048)	
Cash payments to employees and suppliers	(392 640)	(449 187)	56 547	-
Sub-total	**88 156**	**401 039**	**(312 883)**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	915 128	(297 651)	1 212 779	-
Financial assets at fair value through profit or loss	173	85 964	(85 791)	-
Financial assets mandatorily at fair value through profit or loss	(450 872)	(248 408)	(202 464)	-
Financial assets at fair value through other comprehensive income	802 686	(869 032)	1 671 718	-
Acquisition of financial assets at amortised cost	(9 792 847)	(10 070 456)	277 609	-
Sale of financial assets at amortised cost	9 138 387	9 884 761	(746 374)	-
Loans and advances to credit institutions	64 756	54 090	10 666	-
Deposits from credit institutions	(655 784)	1 781 604	(2 437 388)	-
Loans and advances to customers	1 068 347	(1 062 934)	2 131 281	-
Deposits from customers	(2 041 043)	(289 686)	(1 751 357)	-
Hedging derivatives	(3 151)	(2 225)	(926)	-
Other operating assets and liabilities	833 365	88 249	745 116	-
Net cash from operating activities before income tax	**(32 699)**	**(544 685)**	**511 986**	**94.0%**
Income tax paid	(22 645)	(34 868)	12 223	-
Net cash from operating activities	**(55 344)**	**(579 553)**	**524 209**	**90.5%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	(2 919)	(36 700)	33 781	-
Divestment of subsidiaries and associates	58 283	163 828	(105 545)	-
Dividends received	16 478	9 909	6 569	-
Acquisition of tangible assets	(48 285)	(19 959)	(28 326)	-
Sale of tangible assets	4 566	16 477	(11 911)	-
Acquisition of intangible assets	(26 866)	(26 439)	(427)	-
Sale of intangible assets	4	-	4	-
Acquisition of investment properties	(11 966)	-	(11 966)	-
Sale of investment properties	67 581	197 058	(129 477)	-
Net cash from investing activities	**56 876**	**304 174**	**(247 298)**	**-81.3%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Capital contingent mechanism	1 035 016	1 149 295	-	-
Issuance of bonds and other debt securities	-	1 300 000	(1 300 000)	-
Reimbursement of bonds and other debt securities	(189 913)	(1 307 855)	1 117 942	-
Issuance of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid on preference shares	-	-	-	-
Net cash from financing activities	**845 103**	**1 141 440**	**(296 337)**	**-26.0%**
Net changes in cash and cash equivalents	**846 635**	**866 061**	**(19 426)**	**-2.2%**
Cash and cash equivalents at the beginning of the year	1 585 602	719 541	866 061	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Net changes in cash and cash equivalents	**846 635**	**866 061**	**(19 426)**	**-2.2%**
Cash and cash equivalents at the end of the year	**2 432 237**	**1 585 602**	**846 635**	**53.4%**

II.11. BPI Group

BPI Group

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

BPI Group

BPI Group
Banking Activities
Other Activities
Banking Activities and Other Activities

BPI Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**4 535 243**	**1 068 261**	**3 466 982**	**324.5%**
2.	**Financial assets held for trading**	**197 475**	**234 476**	**(37 001)**	**-15.8%**
	2.1. Derivatives	131 412	133 198	(1 786)	-
	2.2. Equity instruments	60 290	87 344	(27 054)	-
	2.3. Debt securities	5 773	13 934	(8 161)	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**177 461**	**206 066**	**(28 605)**	**-13.9%**
	3.1. Equity instruments	125 147	143 221	(18 074)	-
	3.2. Debt securities	52 314	62 845	(10 531)	-
	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**	**1 883 541**	**1 886 212**	**(2 671)**	**-0.1%**
	5.1. Equity instruments	436 072	509 168	(73 096)	-
	5.2. Debt securities	1 447 469	1 377 044	70 425	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**30 003 970**	**27 438 593**	**2 565 377**	**9.3%**
	6.1. Debt securities	5 772 761	4 029 677	1 743 084	-
	6.2. Loans and advances	24 231 209	23 408 916	822 293	-
7.	**Derivatives – Hedge accounting**	**1 453**	**30 709**	**(29 256)**	**-95.3%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**79 859**	**48 818**	**31 041**	**63.6%**
9.	**Investments in subsidiaries, joint ventures and associates**	**238 875**	**247 948**	**(9 073)**	**-3.7%**
10.	**Tangible assets**	**152 875**	**169 564**	**(16 689)**	**-9.8%**
	10.1. Property, plant and equipment	152 875	169 564	(16 689)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**86 965**	**65 848**	**21 117**	**32.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	86 965	65 848	21 117	-
12.	**Tax assets**	**271 007**	**272 457**	**(1 450)**	**-0.5%**
	12.1. Current tax assets	5 402	9 727	(4 325)	-
	12.2. Deferred tax assets	265 605	262 730	2 875	-
13.	**Other assets**	**149 670**	**128 038**	**21 632**	**16.9%**
14.	**Non-current assets and disposal groups classified as held for sale**	**7 889**	**14 561**	**(6 672)**	**-45.8%**
	Total assets	**37 786 283**	**31 811 551**	**5 974 732**	**18.8%**

BPI Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**141 345**	**146 167**	**(4 822)**	**-3.3%**
	1.1. Derivatives	141 345	146 167	(4 822)	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**33 696 419**	**27 640 187**	**6 056 232**	**21.9%**
	3.1. Deposits	31 512 869	26 008 521	5 504 348	-
	3.2. Debt securities issued	1 804 852	1 358 699	446 153	-
	3.3. Other financial liabilities	378 698	272 967	105 731	-
4.	**Derivatives – Hedge accounting**	**63 724**	**72 799**	**(9 075)**	**-12.5%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**24 363**	**9 656**	**14 707**	**152.3%**
6.	**Provisions**	**48 708**	**44 392**	**4 316**	**9.7%**
7.	**Tax liabilities**	**23 206**	**17 239**	**5 967**	**34.6%**
	7.1. Current tax liabilities	2 540	2 108	432	-
	7.2. Deferred tax liabilities	20 666	15 131	5 535	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**532 233**	**444 974**	**87 259**	**19.6%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**34 529 998**	**28 375 414**	**6 154 584**	**21.7%**
	Equity			-	
11.	**Capital**	**1 293 063**	**1 293 063**	**-**	**-**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**275 000**	**275 000**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(506 376)**	**(345 273)**	**(161 103)**	**-46.7%**
16.	**Retained earnings**	**1 961 891**	**1 769 448**	**192 443**	**10.9%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**127 936**	**116 045**	**11 891**	**10.2%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**104 771**	**327 854**	**(223 083)**	**-68.0%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**-**	**-**	**-**	**-**
	Total equity	**3 256 285**	**3 436 137**	**(179 852)**	**-5.2%**
	Total equity and total liabilities	**37 786 283**	**31 811 551**	**5 974 732**	**18.8%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**24 711 124**	**23 799 300**	**911 824**	**3.8%**
	1.1. Central Banks	4 000	5 900	(1 900)	-32.2%
	1.2. Credit institutions	1 631 912	1 505 314	126 598	8.4%
	1.3. Corporations and general governments	9 203 571	9 146 975	56 596	0.6%
	1.4. Households	13 871 641	13 141 111	730 530	5.6%
2.	**Loans and advances – impairment**	**(479 915)**	**(390 384)**	**(89 531)**	**-22.9%**
3.	**Deposits**	**31 512 869**	**26 008 521**	**5 504 348**	**21.2%**
	3.1. Central Banks	4 394 239	1 374 229	3 020 010	219.8%
	3.2. Credit institutions	1 117 144	1 406 573	(289 429)	-20.6%
	3.3. Corporations, general governments and households	26 001 486	23 227 719	2 773 767	11.9%

BPI Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	495 636	528 403	(32 767)	-6.2%
2.	(Interest expense)	45 498	92 130	(46 632)	-50.6%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	42 606	49 351	(6 745)	-13.7%
5.	Fee and commission income	266 351	280 979	(14 628)	-5.2%
6.	(Fee and commission expenses)	21 449	23 079	(1 630)	-7.1%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	162	(94)	256	272.3%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	7 863	4 961	2 902	58.5%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	(18 890)	(9 753)	(9 137)	-93.7%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	-	-	-
11.	Gains or (-) losses from hedge accounting, net	(1 969)	3 114	(5 083)	-163.2%
12.	Exchange differences [gain of (-) loss], net	514	(5 672)	6 186	109.1%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	(38)	(1 441)	1 403	97.4%
14.	Other operating income	34 300	32 840	1 460	4.4%
15.	(Other operating expenses)	15 979	58 643	(42 664)	-72.8%
16.	**Total operating income, net**	**743 609**	**708 836**	**34 773**	**4.9%**
17.	(Administrative expenses)	402 608	394 149	8 459	2.1%
	17.1. (Staff expenses)	264 364	246 093	18 271	7.4%
	17.2. (Other administrative expenses)	138 244	148 056	(9 812)	-6.6%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	36 282	-	36 282	-
19.	(Depreciation)	48 663	53 906	(5 243)	-9.7%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	5 705	2 273	3 432	151.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	153 502	(39 061)	192 563	493.0%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	(1 028)	1 028	100.0%
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	(1 672)	1 672	100.0%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	27 689	40 722	(13 033)	-32.0%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	328	3 400	(3 072)	-90.4%
28.	**Profit or (-) loss before tax from continuing operations**	**124 866**	**344 391**	**(219 525)**	**-63.7%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	20 095	16 537	3 558	21.5%
30.	**Profit or (-) loss after tax from continuing operations**	**104 771**	**327 854**	**(223 083)**	**-68.0%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**104 771**	**327 854**	**(223 083)**	**-68.0%**
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent	104 771	327 854	(223 083)	-68.0%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	104 771	327 854	(223 083)	-68.0%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(143 345)	(103 063)	(40 282)	-39.1%
Items that may be reclassified to profit or loss	(7 115)	11 193	(18 308)	-163.6%
Total comprehensive income	**(45 689)**	**235 984**		
Attributable to minority interest [Non-controlling interest]	-	-	-	-
Attributable to owners of the parent	(45 689)	235 984	(281 673)	-119.4%

BPI Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**1 293 063**	**-**	**275 000**	**-**	**(345 273)**	**1 769 448**	**-**	**116 045**	**-**	**327 854**	**-**	**-**	**-**	**3 436 137**
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	-	-	-	-	-	(116 549)	-	-	-	-	-	-	-	(116 549)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	(10 643)	308 992	-	11 891	-	(327 854)	-	-	-	(17 614)
Total comprehensive income for the year	-	-	-	-	(150 460)	-	-	-	-	104 771	-	-	-	(45 689)
Balances as at 31 December 2020	**1 293 063**	**-**	**275 000**	**-**	**(506 376)**	**1 961 891**	**-**	**127 936**	**-**	**104 771**	**-**	**-**	**-**	**3 256 285**

BPI Group

Consolidated cash flow statement	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest, commissions and similar income received	707 512	840 346	(132 834)	-
Interest, commissions and similar expenses paid	(151 508)	(174 635)	23 127	-
Dividends received	2 358	3 348	(990)	-
Dividends received from Banco de Fomento Angola	40 247	46 003	(5 756)	-
Recovery of overdue loans and interest and gains/(losses) on the sale of real estate received in settlement of defaulting loans	11 978	23 922	(11 944)	-
Payments to staff and suppliers	(396 734)	(414 829)	18 095	-
Sub-total	**213 853**	**324 155**	**(110 302)**	-
Changes in other operating assets and liabilities				
Financial assets held for trading, at fair value through profit or loss, at fair value through other comprehensive income	(531 012)	(89 917)	(441 095)	-
Financial assets at amortised cost - Central Banks and other Credit Institutions	(166 829)	(782 114)	615 285	-
Financial assets at amortised cost - Customers	(2 597 875)	(1 164 096)	(1 433 779)	-
Other assets	(592 915)	267 442	(860 357)	-
Financial liabilities measured at amortised cost - Central Banks and other Credit Institutions	2 747 417	(433 803)	3 181 220	-
Financial liabilities measured at amortised cost - Customers and other	2 784 789	269 472	2 515 317	-
Financial liabilities held for trading	557 920	4 832	553 088	-
Other liabilities	688 788	(38 896)	727 684	-
Net cash from operating activities before income tax	**3 104 136**	**(1 642 925)**	**4 747 061**	-
Contributions to Pension Funds	(23 899)	(10 960)	(12 939)	-
Income tax paid	(229)	(2 751)	2 522	-
Net cash from operating activities	**3 080 008**	**(1 656 636)**	**4 736 644**	**285.9%**
Cash flows from investing activities				
Purchase of other tangible assets and intangible assets	(51 374)	(59 940)	8 566	-
Sale of other tangible assets	62	2 568	(2 506)	-
Dividends received from investments in joint ventures and associates	13 826	7 752	6 074	-
Net cash from investing activities	**(37 486)**	**(49 620)**	**12 134**	**24.5%**
Cash flows from financing activities				
Repurchases and reimbursements of securitisation operations	-	(245 631)	245 631	-
Issuance of debt securities and subordinated debt	450 000	500 000	(50 000)	-
Redemption of debt securities	(6 382)	(11 638)	5 256	-
Purchase and sale of own debt securities and subordinated debt	-	(111)	111	-
Interest on debt instruments and subordinated debt	(19 618)	(20 513)	895	-
Additional Tier 1 issue	-	275 000	(275 000)	-
Additional Tier 1 interest	(17 877)	(4 479)	(13 398)	-
Dividends distribution	-	(140 000)	140 000	-
Extraordinary distribution of reserves	-	(150 000)	150 000	-
Purchase and sale of treasury shares	-	-	-	-
Net cash from financing activities	**406 123**	**202 628**	**203 495**	**100.4%**
Net increase / (decrease) in cash and cash equivalents	3 457 977	(1 503 628)	4 961 605	-
Effect of exchange rate changes on cash and cash equivalents	(9 332)	-	(9 332)	-
Cash and cash equivalents at the beginning of the year	1 272 145	2 775 773	(1 503 628)	-
Cash and cash equivalents at the end of the year	**4 720 790**	**1 272 145**	**3 457 977**	**271.1%**

II.12. Banco Credibom Group

Banco Credibom Group

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

Banco Credibom Group

Banco Credibom Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**166 079**	**199 185**	**(33 106)**	**-16.6%**
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**	**1**	**1**	**-**	**0.0%**
	5.1. Equity instruments	1	1	-	-
	5.2. Debt securities	-	-	-	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**2 271 449**	**2 005 369**	**266 080**	**13.3%**
	6.1. Debt securities	-	-	-	-
	6.2. Loans and advances	2 271 449	2 005 369	266 080	-
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**	**5 073**	**2 016**	**3 057**	**151.6%**
	10.1. Property, plant and equipment	5 073	2 016	3 057	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**13 929**	**8 709**	**5 220**	**59.9%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	13 929	8 709	5 220	-
12.	**Tax assets**	**1 573**	**2 295**	**(722)**	**-31.5%**
	12.1. Current tax assets	-	-	-	-
	12.2. Deferred tax assets	1 573	2 295	(722)	-
13.	**Other assets**	**11 584**	**8 941**	**2 643**	**29.6%**
14.	**Non-current assets and disposal groups classified as held for sale**	**-**	**-**	**-**	**-**
	Total assets	**2 469 688**	**2 226 516**	**243 172**	**10.9%**

Banco Credibom Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	**Thousands €**	**Thousands €**	**Thousands €**	**%**
1.	**Financial liabilities held for trading**	**-**	**-**	**-**	**-**
	1.1. Derivatives	-	-	-	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**2 160 169**	**1 966 270**	**193 899**	**9.9%**
	3.1. Deposits	2 107 138	1 902 106	205 032	-
	3.2. Debt securities issued	-	-	-	-
	3.3. Other financial liabilities	53 031	64 164	(11 133)	-
4.	**Derivatives – Hedge accounting**	**-**	**-**	**-**	**-**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**2 993**	**3 279**	**(286)**	**-8.7%**
7.	**Tax liabilities**	**188**	**4 198**	**(4 010)**	**-95.5%**
	7.1. Current tax liabilities	188	4 198	(4 010)	-
	7.2. Deferred tax liabilities	-	-	-	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**57 076**	**54 963**	**2 113**	**3.8%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	**-**	**-**	**-**
	Total liabilities	**2 220 426**	**2 028 710**	**191 716**	**9.5%**
	Equity				
11.	**Capital**	**124 000**	**94 000**	**30 000**	**31.9%**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**25 842**	**26 973**	**(1 131)**	**-4.2%**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(31 445)**	**(28 195)**	**(3 250)**	**-11.5%**
16.	**Retained earnings**	**76 363**	**46 695**	**29 668**	**63.5%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**23 841**	**19 982**	**3 859**	**19.3%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**30 661**	**38 351**	**(7 690)**	**-20.1%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**-**	**-**	**-**	**-**
	Total equity	**249 262**	**197 806**	**51 456**	**26.0%**
	Total equity and total liabilities	**2 469 688**	**2 226 516**	**243 172**	**10.9%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	**Thousands €**	**Thousands €**	**%**
1.	**Loans and advances – gross amounts**	**2 342 764**	**2 054 630**	**288 134**	**14.0%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	1 260	6	1 254	20,900.0%
	1.3. Corporations and general governments	440 481	388 709	51 772	13.3%
	1.4. Households	1 901 023	1 665 915	235 108	14.1%
2.	**Loans and advances – impairment**	**(71 315)**	**(49 261)**	**(22 054)**	**-44.8%**
3.	**Deposits**	**2 107 138**	**1 902 106**	**205 032**	**10.8%**
	3.1. Central Banks	-	-	-	-
	3.2. Credit institutions	2 107 138	1 902 106	205 032	10.8%
	3.3. Corporations, general governments and households	-	-	-	-

Banco Credibom Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	116 092	143 090	(26 998)	-18.9%
2.	(Interest expense)	13 328	48 941	(35 613)	-72.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	1	(1)	-100.0%
5.	Fee and commission income	11 031	10 911	120	1.1%
6.	(Fee and commission expenses)	1 035	1 127	(92)	-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	-	-	-	-
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	-	3	(3)	-100.0%
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	14 063	12 979	1 084	8.4%
15.	(Other operating expenses)	6 246	7 123	(877)	-12.3%
16.	**Total operating income, net**	**120 577**	**109 793**	**10 784**	**9.8%**
17.	(Administrative expenses)	43 369	41 180	2 189	5.3%
	17.1. (Staff expenses)	23 350	21 587	1 763	8.2%
	17.2. (Other administrative expenses)	20 019	19 593	426	2.2%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-		
19.	(Depreciation)	2 707	2 175	532	24.5%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	2 629	3 588	(959)	-26.7%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	28 986	9 598	19 388	202.0%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	-	-	-	-
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	-	-	-	-
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**42 886**	**53 252**	**(10 366)**	**-19.5%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	12 225	14 901	(2 676)	-18.0%
30.	**Profit or (-) loss after tax from continuing operations**	**30 661**	**38 351**	**(7 690)**	**-20.1%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**30 661**	**38 351**	**(7 690)**	**-20.1%**
33.	Attributable to minority interest (non-controlling interests)	-	-	-	-
34.	Attributable to owners of the parent	30 661	38 351	(7 690)	-20.1%

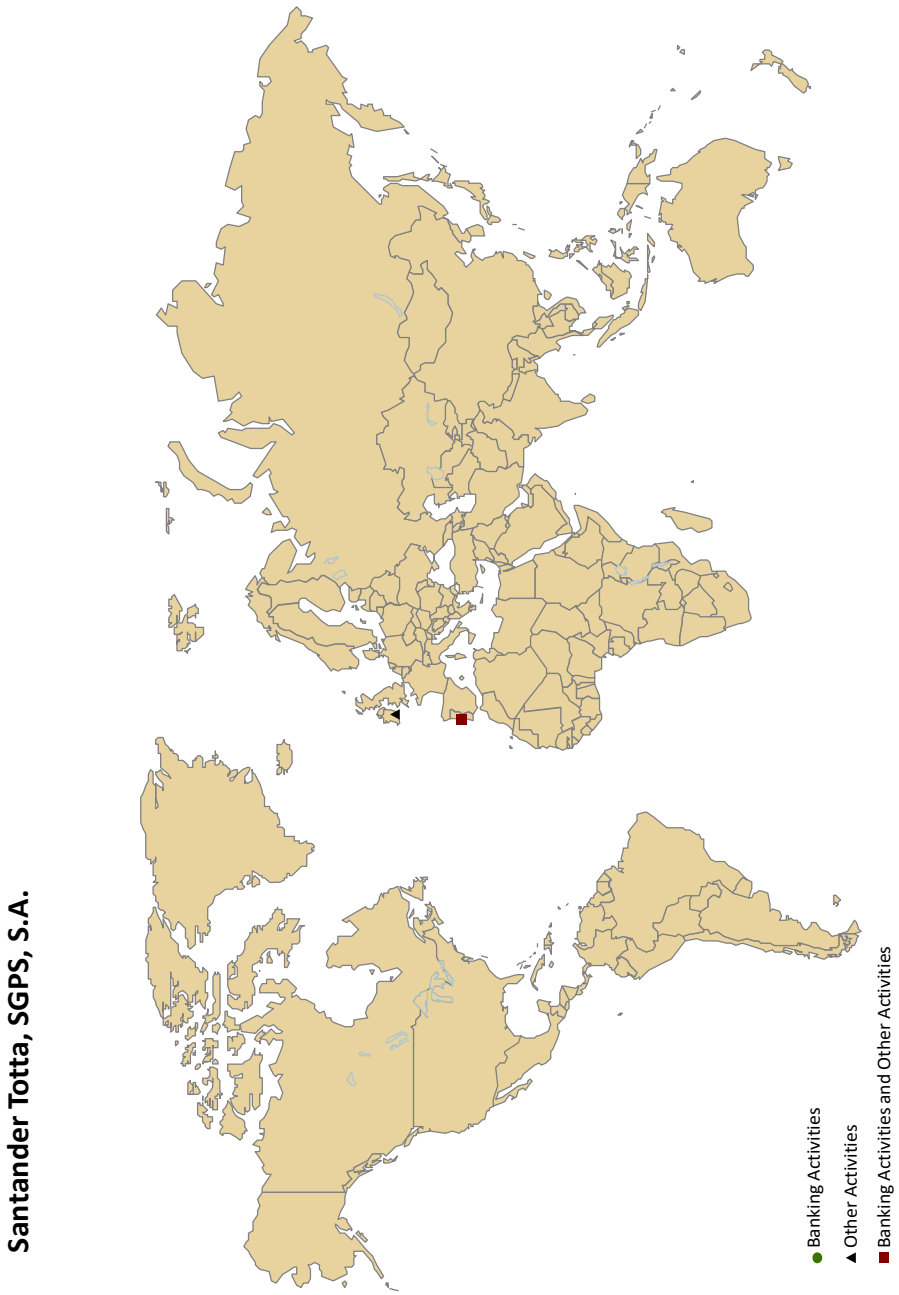
Banco Credibom Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**94 000**	**-**	**26 973**	**-**	**(28 195)**	**46 695**	**-**	**19 982**	**-**	**38 351**	**-**	**-**	**-**	**197 806**
Issuance of ordinary shares	30 000	-	-	-	-	-	-	-	-	-	-	-	-	30 000
Issuance of preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exercise/Expiration of other equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conversion of debt to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(5 000)	-	-	-	-	-	-	-	(5 000)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale or cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liability to equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers among components of equity	-	-	-	-	-	38 351	-	-	-	(38 351)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	(1 131)	-	(177)	(3 683)	-	3 859	-	-	-	-	-	(1 132)
Total comprehensive income for the year	-	-	-	-	(3 073)	-	-	-	-	30 661	-	-	-	27 588
Balances as at 31 December 2020	**124 000**	**-**	**25 842**	**-**	**(31 445)**	**76 363**	**-**	**23 841**	**-**	**30 661**	**-**	**-**	**-**	**249 262**

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

Santander Totta, SGPS, S.A.

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


Santander Totta, SGPS, S.A.
Banking Activities
Other Activities
Banking Activities and Other Activities

Santander Totta, SGPS, S.A.

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**4 535 815**	**3 492 664**	**1 043 151**	**29.9%**
2.	**Financial assets held for trading**	**916 039**	**1 085 927**	**(169 888)**	**-15.6%**
	2.1. Derivatives	916 039	1 085 927	(169 888)	-
	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**	**132 905**	**144 998**	**(12 093)**	**-8.3%**
	3.1. Equity instruments	132 905	144 998	(12 093)	-
	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**	**7 704 323**	**5 862 482**	**1 841 841**	**31.4%**
	5.1. Equity instruments	72 767	74 034	(1 267)	-
	5.2. Debt securities	4 491 485	5 788 448	(1 296 963)	-
	5.3. Loans and advances	3 140 071	-	3 140 071	-
6.	**Financial assets at amortised cost**	**39 823 426**	**40 073 510**	**(250 084)**	**-0.6%**
	6.1. Debt securities	3 965 219	3 773 229	191 990	-
	6.2. Loans and advances	35 858 207	36 300 281	(442 074)	-
7.	**Derivatives – Hedge accounting**	**23 719**	**56 245**	**(32 526)**	**-57.8%**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**277 406**	**235 788**	**41 618**	**17.7%**
10.	**Tangible assets**	**584 451**	**629 106**	**(44 655)**	**-7.1%**
	10.1. Property, plant and equipment	333 920	376 593	(42 673)	-
	10.2. Investment property	250 531	252 513	(1 982)	-
11.	**Intangible assets**	**38 065**	**32 227**	**5 838**	**18.1%**
	11.1. Goodwill	2 652	2 652	-	-
	11.2. Other intangible assets	35 413	29 575	5 838	-
12.	**Tax assets**	**379 724**	**597 116**	**(217 392)**	**-36.4%**
	12.1. Current tax assets	56 706	43 972	12 734	-
	12.2. Deferred tax assets	323 018	553 144	(230 126)	-
13.	**Other assets**	**164 151**	**248 372**	**(84 221)**	**-33.9%**
14.	**Non-current assets and disposal groups classified as held for sale**	**51 461**	**44 043**	**7 418**	**16.8%**
	Total assets	**54 631 485**	**52 502 478**	**2 129 007**	**4.1%**

Santander Totta, SGPS, S.A.

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**941 528**	**1 114 703**	**(173 175)**	**-15.5%**
	1.1. Derivatives	941 528	1 114 703	(173 175)	-
	1.2. Short positions	-	-	-	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**47 340 515**	**45 618 037**	**1 722 478**	**3.8%**
	3.1. Deposits	44 561 303	41 956 004	2 605 299	-
	3.2. Debt securities issued	2 573 453	3 443 908	(870 455)	-
	3.3. Other financial liabilities	205 759	218 125	(12 366)	-
4.	**Derivatives – Hedge accounting**	**522 283**	**393 831**	**128 452**	**32.6%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**231 366**	**223 071**	**8 295**	**3.7%**
7.	**Tax liabilities**	**377 089**	**381 247**	**(4 158)**	**-1.1%**
	7.1. Current tax liabilities	3 759	93 865	(90 106)	-
	7.2. Deferred tax liabilities	373 330	287 382	85 948	-
8.	**Share capital repayable on demand**	**64 692**	**64 620**	**72**	**0.1%**
9.	**Other liabilities**	**433 572**	**443 399**	**(9 827)**	**-2.2%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**49 911 045**	**48 238 908**	**1 672 137**	**3.5%**
	Equity				
11.	**Capital**	**1 972 962**	**1 972 962**	**-**	**-**
12.	**Share premium**	**-**	**-**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**600 000**	**600 000**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**4 172**	**(216 408)**	**220 580**	**101.9%**
16.	**Retained earnings**	**197 228**	**(137 618)**	**334 846**	**243.3%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**1 651 171**	**1 518 235**	**132 936**	**8.8%**
19.	**(-) Treasury shares**	**(2 447)**	**(2 447)**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**295 559**	**527 258**	**(231 699)**	**-43.9%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**1 795**	**1 588**	**207**	**13.0%**
	Total equity	**4 720 440**	**4 263 570**	**456 870**	**10.7%**
	Total equity and total liabilities	**54 631 485**	**52 502 478**	**2 129 007**	**4.1%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**39 992 095**	**37 217 777**	**2 774 318**	**7.5%**
	1.1. Central Banks	-	-	-	-
	1.2. Credit institutions	947 137	797 905	149 232	18.7%
	1.3. Corporations and general governments	15 990 261	14 372 493	1 617 768	11.3%
	1.4. Households	23 054 697	22 047 379	1 007 318	4.6%
2.	**Loans and advances – impairment**	**(993 817)**	**(917 496)**	**(76 321)**	**-8.3%**
3.	**Deposits**	**44 561 303**	**41 956 004**	**2 605 299**	**6.2%**
	3.1. Central Banks	6 791 820	3 037 524	3 754 296	123.6%
	3.2. Credit institutions	1 548 969	3 188 642	(1 639 673)	-51.4%
	3.3. Corporations, general governments and households	36 220 514	35 729 838	490 676	1.4%

Santander Totta, SGPS, S.A.

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	1 110 308	1 259 312	(149 004)	-11.8%
2.	(Interest expense)	324 153	403 937	(79 784)	-19.8%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	1 734	1 789	(55)	-3.1%
5.	Fee and commission income	484 474	490 228	(5 754)	-1.2%
6.	(Fee and commission expenses)	106 815	105 367	1 448	1.4%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	90 880	59 406	31 474	53.0%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(9 298)	(935)	(8 363)	-894.4%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	3 577	1 254	2 323	185.2%
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	-	-	-	-
12.	Exchange differences [gain of (-) loss], net	11 192	11 253	(61)	-0.5%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	132	718	(586)	-81.6%
14.	Other operating income	20 057	24 373	(4 316)	-17.7%
15.	(Other operating expenses)	11 699	46 599	(34 900)	-74.9%
16.	**Total operating income, net**	**1 270 389**	**1 291 495**	**(21 106)**	**-1.6%**
17.	(Administrative expenses)	517 591	545 913	(28 322)	-5.2%
	17.1. (Staff expenses)	321 860	342 318	(20 458)	-6.0%
	17.2. (Other administrative expenses)	195 731	203 595	(7 864)	-3.9%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	35 624	-	35 624	-
19.	(Depreciation)	52 016	49 268	2 748	5.6%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	100 344	29 254	71 090	243.0%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	187 683	(6 963)	194 646	2,795.4%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	13 921	6 620	7 301	110.3%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	22 634	37 245	(14 611)	-39.2%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualitying as discounted operations	18 096	28 706	(10 610)	-37.0%
28.	**Profit or (-) loss before tax from continuing operations**	**403 940**	**733 354**	**(329 414)**	**-44.9%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	108 272	205 878	(97 606)	-47.4%
30.	**Profit or (-) loss after tax from continuing operations**	**295 668**	**527 476**	**(231 808)**	**-43.9%**
31.	Profit or (-) loss after tax from discontinued operations	-	-	-	-
32.	**Profit or (-) loss for the year**	**295 668**	**527 476**	**(231 808)**	**-43.9%**
33.	Attributable to minority interest (non-controlling interests)	109	218	(109)	-50.0%
34.	Attributable to owners of the parent	295 559	527 258	(231 699)	-43.9%

Statement of consolidated comprehensive income – prudential perimeter	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	295 668	527 476	(231 808)	-43.9%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(4 950)	(125 978)	121 028	96.1%
Items that may be reclassified to profit or loss	227 345	141 592	85 753	60.6%
Total comprehensive income	**518 063**	**543 090**	**(25 027)**	**-4.6%**
Attributable to minority interest [Non-controlling interest]	202	227	(25)	-11.0%
Attributable to owners of the parent	517 861	542 863	(25 002)	-4.6%

Santander Totta, SGPS, S.A.

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests		Total
												Other accumulated comprehensive income	Other elements	
Balances as at 31 December 2019	**1 972 962**	**-**	**600 000**	**-**	**(216 408)**	**(137 618)**	**-**	**1 518 235**	**(2 447)**	**527 258**	**-**	**(93)**	**1 681**	**4 263 570**
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	-	-	-	-	-	(61 200)	-	-	-	-	-	-	-	(61 200)
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	-	-	-	-	(1 723)	528 981	-	-	-	(527 258)	-	(1)	1	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	(132 935)	-	132 936	-	-	-	-	6	7
Total comprehensive income for the year	-	-	-	-	222 303	-	-	-	-	295 559	-	94	107	518 063
Balances as at 31 December 2020	**1 972 962**	**-**	**600 000**	**-**	**4 172**	**197 228**	**-**	**1 651 171**	**(2 447)**	**295 559**	**-**	**-**	**1 795**	**4 720 440**

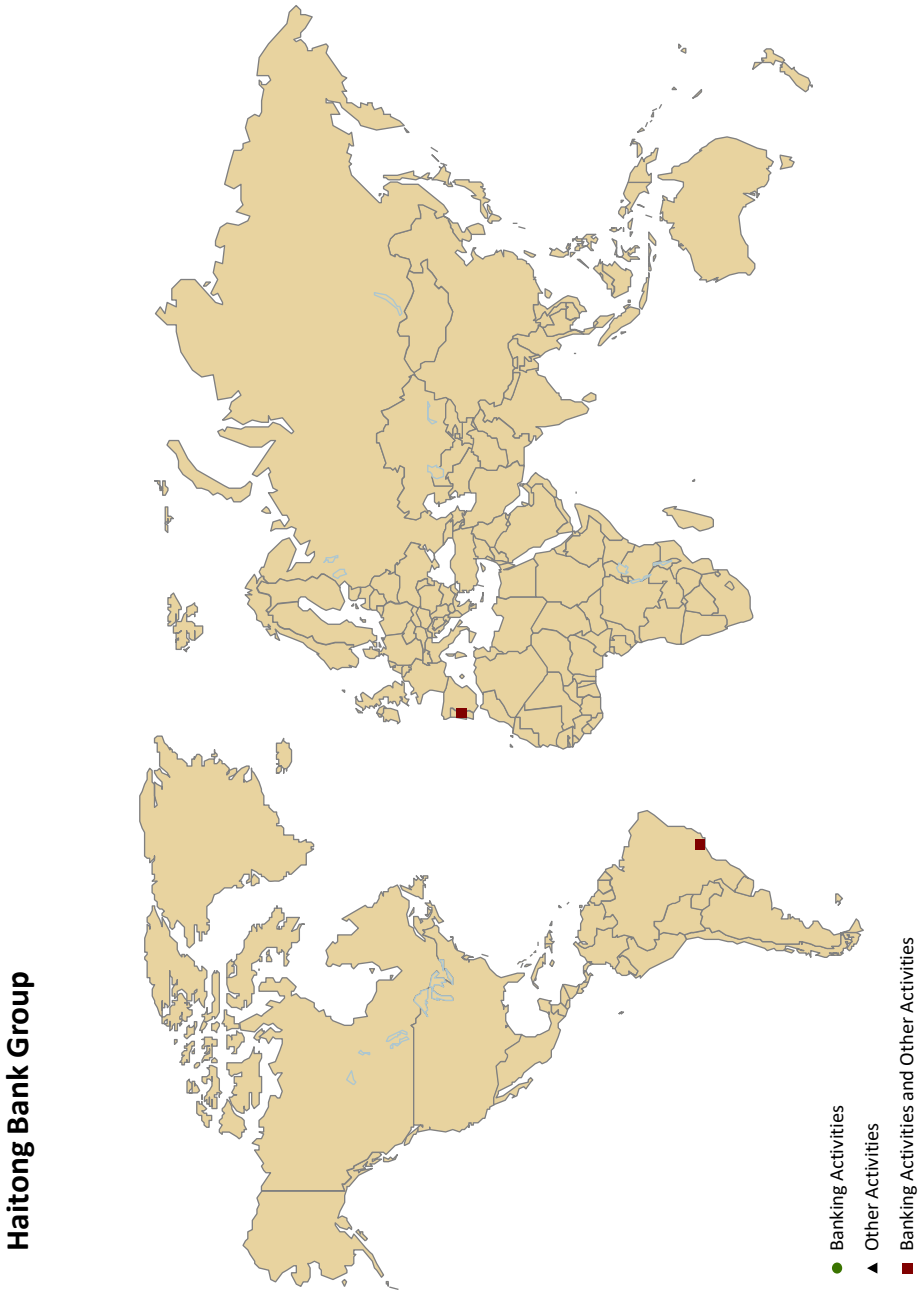
Santander Totta, SGPS, S.A.

Demonstração dos fluxos de caixa consolidado	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and commissions received	1 516 925	1 583 976	(67 051)	-
Interest and commissions paid	(384 873)	(440 091)	55 218	-
Recovery of loans	7 317	8 507	(1 190)	-
Contributions to pension fund	(19 400)	(176 573)	157 173	-
Cash payments to employees and suppliers	(540 245)	(612 250)	72 005	-
Sub-total	**579 724**	**363 569**	**216 155**	**-**
Changes in other operating assets and liabilities				
Deposits with / from central banks	-	-	-	-
Financial assets at fair value through profit or loss	(253 451)	228 727	(482 178)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	1 295 920	(105 209)	1 401 129	-
Acquisition of financial assets at amortised cost	-	-	-	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	707 153	(52 924)	760 077	-
Deposits from credit institutions	2 084 040	(344 242)	2 428 282	-
Loans and advances to customers	(3 016 579)	508 747	(3 525 326)	-
Deposits from customers	810 477	1 727 021	(916 544)	-
Hedging derivatives	-	-	-	-
Other operating assets and liabilities	16 665	187 293	(170 628)	-
Net cash from operating activities before income tax	**2 223 949**	**2 512 982**	**(289 033)**	**-11.5%**
Income tax paid	(194 950)	(40 125)	(154 825)	-
Net cash from operating activities	**2 028 999**	**2 472 857**	**(443 858)**	**-17.9%**
Cash flows from investing activities				
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-
Dividends received	1 734	12 405	(10 671)	-
Acquisition of tangible assets	(51 473)	(99 595)		
Sale of tangible assets	12 093	(6 588)	18 681	-
Acquisition of intangible assets	-	-	-	-
Sale of intangible assets	14 400	-	14 400	-
Net cash from investing activities	**(23 246)**	**(93 778)**	**70 532**	**75.2%**
Cash flows from financing activities				
Share capital increase	-	-	-	-
Issuance of bonds and other debt securities	-	-	-	-
Reimbursement of bonds and other debt securities	(962 498)	(990 313)	27 815	-
Issuance / reimbursement of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid	-	(395 000)	395 000	-
Net cash from financing activities	**(962 498)**	**(1 385 313)**	**422 815**	**30.5%**
Net changes in cash and cash equivalents	**1 043 255**	**993 766**	**49 489**	**5.0%**
Cash and cash equivalents at the beginning of the year	3 500 397	2 506 631	993 766	-
Acquisition of Eurovida	-	-	-	-
Acquisition of Banco Popular	-	-	-	-
Net changes in cash and cash equivalents	**1 043 255**	**993 766**	**49 489**	**5.0%**
Cash and cash equivalents at the end of the year	**4 543 652**	**3 500 397**	**1 043 255**	**29.8%**

II.14. Haitong Bank Group

Haitong Bank Group

Consolidation Perimeter		
National	**International**	
INVESTMENT BANKING AND VENTURE CAPITAL		
Haitong Bank, S.A.	Haitong Banco de Investimento do Brasil, S.A.	Brazil
Haitong Capital - Sociedade de Capital de Risco, S.A.		
ASSET MANAGEMENT		
	Haitong do Brasil DTVM, S.A.	Brazil
	FI Multimercado Treasury	Brazil
HOLDING COMPANIES		
	Haitong Negocios, SA	Brazil


Haitong Bank Group
Banking Activities
Other Activities
Banking Activities and Other Activities

Haitong Bank Group

Consolidated balance sheet – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Assets	Thousands €	Thousands €	Thousands €	%
1.	**Cash, cash balances at central banks and other demand deposits**	**494 885**	**637 829**	**(142 944)**	**-22.4%**
2.	**Financial assets held for trading**	**770 119**	**586 295**	**183 824**	**31.4%**
	2.1. Derivatives	143 062	148 723	(5 661)	-
	2.2. Equity instruments	62	20	42	-
	2.3. Debt securities	626 995	437 552	189 443	-
	2.4. Loans and advances	-	-	-	-
3.	**Non-trading financial assets mandatorily at fair value through profit or loss**	**35 297**	**37 506**	**(2 209)**	**-5.9%**
	3.1. Equity instruments	34 594	36 640	(2 046)	-
	3.2. Debt securities	703	759	(56)	-
	3.3. Loans and advances	-	107	(107)	-
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**	**160 756**	**177 187**	**(16 431)**	**-9.3%**
	5.1. Equity instruments	-	-	-	-
	5.2. Debt securities	160 756	177 187	(16 431)	-
	5.3. Loans and advances	-	-	-	-
6.	**Financial assets at amortised cost**	**996 654**	**795 840**	**200 814**	**25.2%**
	6.1. Debt securities	461 454	335 755	125 699	-
	6.2. Loans and advances	535 200	460 085	75 115	-
7.	**Derivatives – Hedge accounting**	**151**	**-**	**151**	**-**
8.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
9.	**Investments in subsidiaries, joint ventures and associates**	**-**	**15**	**(15)**	**-100.0%**
10.	**Tangible assets**	**10 593**	**12 777**	**(2 184)**	**-17.1%**
	10.1. Property, plant and equipment	10 593	12 777	(2 184)	-
	10.2. Investment property	-	-	-	-
11.	**Intangible assets**	**4 658**	**6 967**	**(2 309)**	**-33.1%**
	11.1. Goodwill	-	-	-	-
	11.2. Other intangible assets	4 658	6 967	(2 309)	-
12.	**Tax assets**	**118 189**	**156 701**	**(38 512)**	**-24.6%**
	12.1. Current tax assets	22 490	40 364	(17 874)	-
	12.2. Deferred tax assets	95 699	116 337	(20 638)	-
13.	**Other assets**	**208 413**	**193 549**	**14 864**	**7.7%**
14.	**Non-current assets and disposal groups classified as held for sale**	**1 699**	**2 244**	**(545)**	**-24.3%**
	Total assets	**2 801 414**	**2 606 910**	**194 504**	**7.5%**

Haitong Bank Group

Consolidated balance sheet – prudential perimeter (cont'd)		31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Liabilities	Thousands €	Thousands €	Thousands €	%
1.	**Financial liabilities held for trading**	**221 787**	**281 660**	**(59 873)**	**-21.3%**
	1.1. Derivatives	142 704	148 902	(6 198)	-
	1.2. Short positions	79 083	132 758	(53 675)	-
	1.3. Deposits	-	-	-	-
	1.4. Debt securities issued	-	-	-	-
	1.5. Other financial liabilities	-	-	-	-
2.	**Financial liabilities designated at fair value through profit or loss conta**	**-**	**-**	**-**	**-**
	2.1. Deposits	-	-	-	-
	2.2. Debt securities issued	-	-	-	-
	2.3. Other financial liabilities	-	-	-	-
3.	**Financial liabilities measured at amortised cost**	**1 870 362**	**1 540 734**	**329 628**	**21.4%**
	3.1. Deposits	1 805 500	1 343 622	461 878	-
	3.2. Debt securities issued	64 862	197 112	(132 250)	-
	3.3. Other financial liabilities	-	-	-	-
4.	**Derivatives – Hedge accounting**	**-**	**300**	**(300)**	**-100.0%**
5.	**Fair value changes of the hedged items in portfolio hedge of interest rate risk**	**-**	**-**	**-**	**-**
6.	**Provisions**	**20 923**	**21 309**	**(386)**	**-1.8%**
7.	**Tax liabilities**	**6 519**	**7 988**	**(1 469)**	**-18.4%**
	7.1. Current tax liabilities	5 189	7 044	(1 855)	-
	7.2. Deferred tax liabilities	1 330	944	386	-
8.	**Share capital repayable on demand**	**-**	**-**	**-**	**-**
9.	**Other liabilities**	**83 735**	**139 377**	**(55 642)**	**-39.9%**
10.	**Liabilities included in disposal groups classified as held for sale**	-	-	-	-
	Total liabilities	**2 203 326**	**1 991 368**	**211 958**	**10.6%**
	Equity			-	
11.	**Capital**	**844 769**	**844 769**	**-**	**-**
12.	**Share premium**	**8 796**	**8 796**	**-**	**-**
13.	**Equity instrumentes issued other than capital**	**108 773**	**108 773**	**-**	**-**
14.	**Other equity**	**-**	**-**	**-**	**-**
15.	**Accumulated other comprehensive income**	**(214 237)**	**(202 493)**	**(11 744)**	**-5.8%**
16.	**Retained earnings**	**(499 132)**	**(509 475)**	**10 343**	**2.0%**
17.	**Revaluation reserves**	**-**	**-**	**-**	**-**
18.	**Other reserves**	**328 686**	**331 522**	**(2 836)**	**-0.9%**
19.	**(-) Treasury shares**	**-**	**-**	**-**	**-**
20.	**Profit or loss attributable to owners of the parent**	**1 641**	**7 508**	**(5 867)**	**-78.1%**
21.	**(-) Interim dividends**	**-**	**-**	**-**	**-**
22.	**Minority interest**	**18 792**	**26 142**	**(7 350)**	**-28.1%**
	Total equity	**598 088**	**615 542**	**(17 454)**	**-2.8%**
	Total equity and total liabilities	**2 801 414**	**2 606 910**	**194 504**	**7.5%**

Loans and deposits		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	**Loans and advances – gross amounts**	**547 689**	**487 690**	**59 999**	**12.3%**
	1.1. Central Banks	103 611	132 715	(29 104)	-21.9%
	1.2. Credit institutions	12 049	28 372	(16 323)	-57.5%
	1.3. Corporations and general governments	431 605	326 114	105 491	32.3%
	1.4. Households	424	489	(65)	-13.3%
2.	**Loans and advances – impairment**	**(12 489)**	**(27 498)**	**15 009**	**54.6%**
3.	**Deposits**	**1 805 500**	**1 343 622**	**461 878**	**34.4%**
	3.1. Central Banks	110 600	22 000	88 600	402.7%
	3.2. Credit institutions	467 396	281 605	185 791	66.0%
	3.3. Corporations, general governments and households	1 227 504	1 040 017	187 487	18.0%

Haitong Bank Group

Consolidated income statement – prudential perimeter		31-Dec-20	31-Dec-19	Change 2020 - 2019	
		Thousands €	Thousands €	Thousands €	%
1.	Interest income	62 093	80 678	(18 585)	-23.0%
2.	(Interest expense)	35 418	48 595	(13 177)	-27.1%
3.	(Expenses on share capita repayable on demand)	-	-	-	-
4.	Dividend income	-	-	-	-
5.	Fee and commission income	65 806	87 965	(22 159)	-25.2%
6.	(Fee and commission expenses)	5 713	7 253	(1 540)	-21.2%
7.	Gains or (-) losses on financial assets & liabilities not measured at fair value through profit or loss,net	5 513	2 825	2 688	95.2%
8.	Gains or (-) losses on financial assets & liabilities held for trading, net	(15 093)	453	(15 546)	-3431.8%
9.	Gains or (-) losses of non-trading financial assets mandatorily at fair value through profit or loss, net	2 658	7 553	(4 895)	-64.8%
10.	Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-	2	(2)	-100.0%
11.	Gains or (-) losses from hedge accounting, net	1	(28)	29	103.6%
12.	Exchange differences [gain of (-) loss], net	8 518	(6 073)	14 591	240.3%
13.	Gains or (-) losses on derecognition of non financial assets other than held for sale, net	213	260	(47)	-18.1%
14.	Other operating income	584	292	292	100.0%
15.	(Other operating expenses)	7 234	9 694	(2 460)	-25.4%
16.	**Total operating income, net**	**81 928**	**108 385**	**(26 457)**	**-24.4%**
17.	(Administrative expenses)	50 918	64 303	(13 385)	-20.8%
	17.1. (Staff expenses)	34 135	44 721	(10 586)	-23.7%
	17.2. (Other administrative expenses)	16 783	19 582	(2 799)	-14.3%
18.	(Cash contributions to resolution funds and deposit guarantee schemes)	-	-	-	-
19.	(Depreciation)	7 258	8 151	(893)	-11.0%
20.	Modification gains or (-) losses, net	-	-	-	-
21.	(Provisions or (-) reversal or provisions)	5 695	1 679	4 016	239.2%
22.	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 565	11 118	(6 553)	-58.9%
23.	(Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates)	-	-	-	-
24.	(Impairment or (-) reversal of impairment on non-financial assets)	2 166	10 341	(8 175)	-79.1%
25.	Negative goodwill recognised in profit or loss	-	-	-	-
26.	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	(379)	(200)	(179)	-89.5%
27.	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discounted operations	-	-	-	-
28.	**Profit or (-) loss before tax from continuing operations**	**10 947**	**12 593**	**(1 646)**	**-13.1%**
29.	(Tax expenses or (-) income related to profit or loss from continuing operations)	8 590	11 006	(2 416)	-22.0%
30.	**Profit or (-) loss after tax from continuing operations**	**2 357**	**1 587**	**770**	**48.5%**
31.	Profit or (-) loss after tax from discontinued operations	-	6 291	(6 291)	-100.0%
32.	**Profit or (-) loss for the year**	**2 357**	**7 878**	**(5 521)**	**-70.1%**
33.	Attributable to minority interest (non-controlling interests)	716	370	346	93.5%
34.	Attributable to owners of the parent	1 641	7 508	(5 867)	-78.1%

Demonstração do rendimento integral consolidado	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Profit or loss for the year	2 357	7 878	(5 521)	-70.1%
Other comprehensive income				
Items that will not to be reclassified to profit or loss	(1 040)	(3 399)	2 359	69.4%
Items that may be reclassified to profit or loss	(18 592)	(4 238)	(14 354)	-338.7%
Total comprehensive income	**(17 275)**	**241**	**(17 516)**	**-7,268.0%**
Attributable to minority interest [Non-controlling interest]	(7 172)	319	(7 491)	-2,348.3%
Attributable to owners of the parent	(10 103)	(78)	(10 025)	-12,852.6%

Haitong Bank Group

Statement of changes in shareholders' equity – prudential perimeter (Thousands €)	Share capital	Share premium	Equity instruments issued other than capital	Other equity	Accumulated other comprehensive income	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss attributable to owners of the parent	(-) Interim dividends	Minority interests Other accumulated comprehensive income	Minority interests Other elements	Total
Balances as at 31 December 2019	**844 769**	**8 796**	**108 773**	**-**	**(202 493)**	**(509 475)**	**-**	**331 522**	**-**	**7 508**	**-**	**26 142**	**-**	**615 542**
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	-	-	-	-	-	7 508	-	-	-	(7 508)	-	-	-	-
Equity increase or (-) decrease resulting from business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increase or (-) decrease in equity	-	-	-	-	-	2 835	-	(2 836)	-	-	-	(178)	-	(179)
Total comprehensive income for the year	-	-	-	-	(11 744)	-	-	-	-	1 641	-	(7 172)	-	(17 275)
Balances as at 31 December 2020	**844 769**	**8 796**	**108 773**	**-**	**(214 237)**	**(499 132)**	**-**	**328 686**	**-**	**1 641**	**-**	**18 792**	**-**	**598 088**

Haitong Bank Group

Consolidated cash flow statements	31-Dec-20	31-Dec-19	Change 2020 - 2019	
	Thousands €	Thousands €	Thousands €	%
Cash flows from operating activities				
Interest and similar income received	87 820	107 338	(19 518)	-
Interest and similar expenses paid	(46 433)	(35 984)	(10 449)	-
Fees and commissions received	67 732	87 985	(20 253)	-
Fees and commissions paid	(5 713)	(7 253)	1 540	-
Recovery of loans	3 016	134	2 882	-
Contributions to pension fund	-	-	-	-
Cash payments to employees and suppliers	(57 514)	(71 831)	14 317	-
Sub-total	**48 908**	**80 389**	**(31 481)**	-
Changes in other operating assets and liabilities				
Deposits with / from central banks	2 382	(642)	3 024	-
Financial assets at fair value through profit or loss	(238 953)	1 608	(240 561)	-
Financial assets mandatorily at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	(75 730)	(662 838)	587 108	-
Acquisition of financial assets at amortised cost	(56 906)	741 067	(797 973)	-
Sale of financial assets at amortised cost	-	-	-	-
Loans and advances to credit institutions	44 087	(19 172)	63 259	-
Deposits from credit institutions	274 804	(57 186)	331 990	-
Loans and advances to customers	(124 435)	213 196	(337 631)	-
Deposits from customers	182 017	(22 238)	204 255	-
Hedging derivatives	(451)	300	(751)	-
Other operating assets and liabilities	(81 006)	(8 822)	(72 184)	-
Net cash from operating activities before income tax	**(25 283)**	**265 662**	**(290 945)**	**-109.5%**
Income tax paid	5 404	(2 757)	8 161	-
Net cash from operating activities	**(19 879)**	**262 905**	**(282 784)**	**-107.6%**
Cash flows from investing activities			-	
Acquisition of subsidiaries and associates	-	-	-	-
Divestment of subsidiaries and associates	-	12 000	(12 000)	-
Dividends received	-	-	-	-
Acquiisition of tangible and intangible assets	(2 780)	(2 986)	206	-
Sale of tangible and intangible assets	1 075	160	915	-
Net cash from investing activities	**(1 705)**	**9 174**	**(10 879)**	**-118.6%**
Cash flows from financing activities			-	-
Share capital increase	-	-	-	-
Issue of bonds and other debt securities	36 751	36 190	561	-
Reimbursement of bonds and other debt securities	(155 550)	(12 132)	(143 418)	-
Issue of subordinated liabilities	-	-	-	-
Treasury shares	-	-	-	-
Dividends paid on preference shares	(179)	(206)	27	-
Net cash from financing activities	**(118 978)**	**23 852**	**(142 830)**	**-598.8%**
Net changes in cash and cash equivalents	**(140 562)**	**295 931**	**(436 493)**	**-147.5%**
Cash and cash equivalents at the beginning of the year	631 876	335 945	295 931	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the end of the year	**491 314**	**631 876**	**(140 562)**	**-22.2%**

III. Human Resources

Per financial institution

III: Member institutions' human resources as at 31 December 2020

	Banco BIC	Millennium bcp	Activobank	CTT	BIG	Finantia	Invest	Carregosa	SICAM	CCAM Leiria	CCAM Mafra	CEMAH
Number of Employees												
Total	**1 461**	**6 756**	**187**	**231**	**264**	**155**	**275**	**110**	**3 665**	**100**	**44**	**135**
By Gender												
Men	811	3 841	101	111	169	94	155	68	1 909	58	20	78
Women	650	2 915	86	120	95	61	120	42	1 756	42	24	57
By Age												
Up to 29 years	53	309	40	33	68	20	48	16	245	8	4	25
30 to 44 years	626	1 540	47	165	149	69	135	43	1 164	19	13	59
45 years or over	782	4 907	100	33	47	66	92	51	2 256	73	27	51
By Years of Service												
Up to 1 year	38	34	4	44	40	14	20	14	179	1	5	-
1 to 5 years	216	469	47	187	93	55	166	49	326	13	2	52
6 to 10 years	183	48	3	-	46	10	23	15	213	1	1	24
11 to 15 years	143	767	21	-	50	8	34	16	518	1	3	14
Over 15 years	881	5 438	112	-	35	68	32	16	2 429	84	33	45
By Type of Employment Contract												
Permanent	1 428	6 494	143	201	230	146	224	93	3 485	98	44	123
Fixed term	33	262	44	30	34	9	51	17	180	2	-	12
By Academic Qualifications												
9th grade	20	238	1	2	4	3	4	7	257	10	-	13
12th grade	571	2 906	70	57	51	34	90	15	1 639	44	29	41
Higher education	870	3 612	116	172	209	118	181	88	1 769	46	15	81
By Activity												
Commercial	925	4 832	166	43	94	40	116	16	2 316	60	44	74
Other	536	1 924	21	188	170	115	159	94	1 349	40	-	61

III: Member institutions' human resources as at 31 December 2020 (cont'd)

	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA
Number of Employees												
Total	**3 313**	**21**	**6 244**	**95**	**4 239**	**132**	**73**	**4 776**	**416**	**5 969**	**184**	**376**
By Gender												
Men	1 711	6	2 404	50	1 978	76	40	2 124	226	3 241	115	193
Women	1 602	15	3 840	45	2 261	56	33	2 652	190	2 728	69	183
By Age												
Up to 29 years	105	6	157	7	213	8	9	145	21	102	20	9
30 to 44 years	1 064	13	2 614	32	1 621	68	40	2 052	210	2 295	91	176
45 years or over	2 144	2	3 473	56	2 405	56	24	2 579	185	3 572	73	191
By Years of Service												
Up to 1 year	39	8	56	1	139	5	6	179	27	72	2	19
1 to 5 years	184	13	199	6	173	25	11	172	94	366	62	48
6 to 10 years	97	-	704	12	193	16	8	161	22	199	23	48
11 to 15 years	686	-	981	13	939	59	10	1 585	132	1 494	40	179
Over 15 years	2 307	-	4 304	63	2 795	27	38	2 679	141	3 838	57	82
By Type of Employment Contract												
Permanent	3 300	21	6 192	92	4 093	129	61	4 757	396	5 969	178	370
Fixed term	13	-	52	3	146	3	12	19	20	-	6	6
By Academic Qualifications												
9th grade	186	-	199	8	22	-	9	10	15	357	5	2
12th grade	1 103	-	1 525	19	1 208	27	16	1 179	188	2 193	24	119
Higher education	2 024	21	4 520	68	3 009	105	48	3 587	213	3 419	155	255
By Activity												
Commercial	1 907	-	3 998	50	2 594	46	63	2 990	161	3 441	-	249
Other	1 406	21	2 246	45	1 645	86	10	1 786	255	2 528	184	127

III: Member institutions' human resources as at 31 December 2020 (cont'd)

	BBVA	Bankinter	BNP	BNP SS	WiZink
Number of Employees					
Total	**367**	**772**	**3 364**	**2 041**	**81**
By Gender					
Men	184	374	1 605	1 015	31
Women	183	398	1 759	1 026	50
By Age					
Up to 29 years	8	14	1 563	792	-
30 to 44 years	112	402	1 578	1 179	65
45 years or over	247	356	223	70	16
By Years of Service					
Up to 1 year	10	10	1 649	895	4
1 to 5 years	9	57	1 645	878	7
6 to 10 years	9	97	16	243	35
11 to 15 years	86	489	3	25	19
Over 15 years	253	119	51	-	16
By Type of Employment Contract					
Permanent	367	771	3 344	2 023	81
Fixed term	-	1	20	18	-
By Academic Qualifications					
9th grade	4	-	8	-	-
12th grade	130	221	400	372	7
Higher education	233	551	2 956	1 669	74
By Activity					
Commercial	202	532	4	-	25
Other	165	240	3 360	2 041	56

IV. Branches

Per financial institution

IV.1: Member institutions' branches by district as at 31 December 2020

	Banco BIC	Millennium bcp	Activobank	CTT	BIG	Finantia	Invest	Carregosa	SICAM	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD
Number of Branches															
Total	**169**	**477**	**16**	**212**	**15**	**3**	**27**	**4**	**639**	**13**	**6**	**13**	**291**	**-**	**556**
By District															
Aveiro	17	28	1	17	1	-	-	-	39	-	-	-	27	-	28
Beja	1	8	-	1	-	-	1	-	29	-	-	-	2	-	15
Braga	10	34	1	9	2	-	2	-	32	-	-	-	23	-	32
Bragança	3	8	-	2	-	-	-	-	23	-	-	-	4	-	13
Castelo Branco	4	8	-	4	-	-	1	-	19	-	-	-	8	-	16
Coimbra	6	16	1	9	1	-	-	-	49	-	-	-	8	-	28
Évora	3	7	-	2	-	-	1	-	33	-	-	-	4	-	16
Faro	8	24	-	10	1	-	1	-	49	-	-	-	14	-	26
Guarda	3	13	-	3	-	-	-	-	26	-	-	-	4	-	16
Leiria	21	23	1	9	1	-	3	-	47	10	-	-	13	-	23
Lisboa	32	126	7	68	5	2	10	2	53	-	6	-	66	-	111
Portalegre	-	3	-	1	-	-	-	-	22	-	-	-	2	-	15
Porto	30	74	5	39	3	1	3	2	51	-	-	-	47	-	62
Santarém	10	18	-	8	-	-	1	-	37	3	-	-	12	-	27
Setúbal	7	29	-	16	-	-	3	-	31	-	-	-	20	-	32
Viana do Castelo	3	10	-	4	-	-	-	-	16	-	-	-	5	-	14
Vila Real	3	11	-	3	-	-	-	-	23	-	-	-	4	-	17
Viseu	6	16	-	3	1	-	1	-	41	-	-	-	8	-	27
Funchal	1	13	-	2	-	-	-	-	1	-	-	-	6	-	14
Angra do Heroísmo	-	2	-	1	-	-	-	-	5	-	-	9	2	-	5
Horta	-	2	-	-	-	-	-	-	2	-	-	2	5	-	7
Ponta Delgada	1	4	-	1	-	-	-	-	11	-	-	2	7	-	9
Balcão Móvel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3

IV.1: Member institutions' branches by district as at 31 December 2020 (cont'd)

	CBI	Novo Banco	BEST	NB Açores	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	WiZink
Number of Branches														
Total	**2**	**339**	**6**	**13**	**422**	**-**	**436**	**1**	**70**	**15**	**81**	**1**	**-**	**-**
By District														
Aveiro	-	22	1	-	31	-	30	-	2	-	4	-	-	-
Beja	-	4	-	-	6	-	4	-	-	-	1	-	-	-
Braga	-	21	1	-	31	-	31	-	7	1	5	-	-	-
Bragança	-	6	-	-	5	-	4	-	1	-	1	-	-	-
Castelo Branco	-	5	-	-	7	-	7	-	-	-	1	-	-	-
Coimbra	-	11	-	-	15	-	16	-	1	1	3	-	-	-
Évora	-	5	-	-	8	-	6	-	1	-	1	-	-	-
Faro	-	16	1	-	18	-	25	-	2	-	6	-	-	-
Guarda	-	5	-	-	8	-	5	-	1	-	-	-	-	-
Leiria	-	19	1	-	18	-	17	-	1	-	3	-	-	-
Lisboa	1	87	1	-	96	-	94	1	28	9	29	1	-	-
Portalegre	-	4	-	-	3	-	5	-	1	-	-	-	-	-
Porto	1	51	1	-	75	-	65	-	14	4	15	-	-	-
Santarém	-	18	-	-	16	-	17	-	2	-	2	-	-	-
Setúbal	-	26	-	-	26	-	28	-	2	-	4	-	-	-
Viana do Castelo	-	9	-	-	10	-	11	-	2	-	1	-	-	-
Vila Real	-	7	-	-	10	-	8	-	2	-	2	-	-	-
Viseu	-	11	-	-	19	-	16	-	2	-	1	-	-	-
Funchal	-	12	-	-	9	-	26	-	-	-	1	-	-	-
Angra do Heroísmo	-	-	-	2	2	-	5	-	-	-	-	-	-	-
Horta	-	-	-	2	1	-	5	-	-	-	-	-	-	-
Ponta Delgada	-	-	-	9	7	-	11	-	1	-	1	-	-	-
Balcão Móvel	-	-	-	-	1	-	-	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Total	**169**	**477**	**16**	**212**	**15**	**3**	**27**	**4**	**639**
Aveiro District	**17**	**28**	**1**	**17**	**1**	**-**	**-**	**-**	**39**
Águeda	1	1	-	1	-	-	-	-	2
Albergaria-a-Velha	1	1	-	1	-	-	-	-	1
Anadia	1	1	-	1	-	-	-	-	2
Arouca	2	1	-	-	-	-	-	-	2
Aveiro	2	5	1	2	1	-	-	-	1
Castelo de Paiva	-	1	-	-	-	-	-	-	1
Espinho	1	2	-	1	-	-	-	-	1
Estarreja	-	1	-	-	-	-	-	-	2
Ílhavo	1	2	-	1	-	-	-	-	1
Mealhada	-	1	-	1	-	-	-	-	2
Murtosa	1	-	-	-	-	-	-	-	1
Oliveira de Azeméis	1	1	-	1	-	-	-	-	4
Oliveira do Bairro	-	1	-	1	-	-	-	-	3
Ovar	1	1	-	2	-	-	-	-	2
Santa Maria da Feira	2	4	-	2	-	-	-	-	6
São João da Madeira	1	2	-	1		-	-	-	1
Sever do Vouga	-	1	-	-	-	-	-	-	1
Vagos	1	1	-	1	-	-	-	-	5
Vale de Cambra	1	1	-	1	-	-	-	-	1
Beja District	**1**	**8**	**-**	**1**	**-**	**-**	**1**	**-**	**29**
Aljustrel	-	1	-	-	-	-	-	-	4
Almodôvar	-	-	-	-	-	-	-	-	1
Alvito	-	-	-	-	-	-	-	-	2
Barrancos	-	-	-	-	-	-	-	-	-
Beja	1	2	-	1	-	-	1	-	4
Castro Verde	-	1	-	-	-	-	-	-	1
Cuba	-	-	-	-	-	-	-	-	1
Ferreira do Alentejo	-	-	-	-	-	-	-	-	1
Mértola	-	1	-	-	-	-	-	-	1
Moura	-	1	-	-	-	-	-	-	3
Odemira	-	2	-	-	-	-	-	-	5
Ourique	-	-	-	-	-	-	-	-	1
Serpa	-	-	-	-	-	-	-	-	4
Vidigueira	-	-	-	-	-	-	-	-	1
Braga District	**10**	**34**	**1**	**9**	**2**	**-**	**2**	**-**	**32**
Amares	-	1	-	-	-	-	-	-	3
Barcelos	1	4	-	1	-	-	-	-	6
Braga	1	8	1	4	1	-	2	-	3
Cabeceiras de Basto	1	-	-	-	-	-	-	-	1
Celorico de Basto	-	2	-	-	-	-	-	-	1
Esposende	1	1	-	-	-	-	-	-	2
Fafe	1	1	-	1	-	-	-	-	1
Guimarães	2	5	-	2	1	-	-	-	1
Póvoa de Lanhoso	1	1	-	-	-	-	-	-	1
Terras de Bouro	-	-	-	-	-	-	-	-	2
Vieira do Minho	-	1	-	-	-	-	-	-	4
Vila Nova de Famalicão	1	7	-	1	-	-	-	-	5
Vila Verde	-	2	-	-	-	-	-	-	1
Vizela	1	1	-	-	-	-	-	-	1

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Bragança District	**3**	**8**	**-**	**2**	**-**	**-**	**-**	**-**	**23**
Alfândega da Fé	-	1	-	-	-	-	-	-	2
Bragança	1	1	-	1	-	-	-	-	5
Carrazeda de Ansiães	-	-	-	-	-	-	-	-	1
Freixo de Espada à Cinta	-	-	-	-	-	-	-	-	1
Macedo de Cavaleiros	-	1	-	-	-	-	-	-	2
Miranda do Douro	-	1	-	-	-	-	-	-	3
Mirandela	1	1	-	1	-	-	-	-	2
Mogadouro	1	1	-	-	-	-	-	-	1
Torre de Moncorvo	-	-	-	-	-	-	-	-	2
Vila Flor	-	1	-	-	-	-	-	-	1
Vimioso	-	1	-	-	-	-	-	-	1
Vinhais	-	-	-	-	-	-	-	-	2
Castelo Branco District	**4**	**8**	**-**	**4**	**-**	**-**	**1**	**-**	**19**
Belmonte	-	-	-	-	-	-	-	-	2
Castelo Branco	1	3	-	1	-	-	1	-	2
Covilhã	1	2	-	1	-	-	-	-	1
Fundão	1	1	-	1	-	-	-	-	3
Idanha-a-Nova	-	-	-	-	-	-	-	-	3
Oleiros	-	-	-	-	-	-	-	-	2
Penamacor	-	-	-	-	-	-	-	-	2
Proença-a-Nova	-	1	-	-	-	-	-	-	1
Sertã	1	1	-	1	-	-	-	-	2
Vila de Rei	-	-	-	-	-	-	-	-	1
Vila Velha de Ródão	-	-	-	-	-	-	-	-	-
Coimbra District	**6**	**16**	**1**	**9**	**1**	**-**	**-**	**-**	**49**
Arganil	-	1	-	-	-	-	-	-	3
Cantanhede	1	2	-	1	-	-	-	-	8
Coimbra	2	5	1	3	1	-	-	-	8
Condeixa-a-Nova	-	1	-	1	-	-	-	-	1
Figueira Foz	1	3	-	1	-	-	-	-	4
Góis	-	-	-	-	-	-	-	-	1
Lousã	1	1	-	1	-	-	-	-	1
Mira	-	1	-	-	-	-	-	-	2
Miranda do Corvo	-	-	-	-	-	-	-	-	1
Montemor-o-Velho	-	-	-	1	-	-	-	-	5
Oliveira do Hospital	1	1	-	1	-	-	-	-	4
Pampilhosa da Serra	-	-	-	-	-	-	-	-	1
Penacova	-	-	-	-	-	-	-	-	2
Penela	-	-	-	-	-	-	-	-	1
Soure	-	-	-	-	-	-	-	-	4
Tábua	-	-	-	-	-	-	-	-	2
Vila Nova de Poiares	-	1	-	-	-	-	-	-	1
Évora District	**3**	**7**	**-**	**2**	**-**	**-**	**1**	**-**	**33**
Alandroal	-	-	-	-	-	-	-	-	2
Arraiolos	1	-	-	-	-	-	-	-	2
Borba	-	-	-	-	-	-	-	-	2
Estremoz	1	1	-	-	-	-	-	-	4
Évora	1	3	-	2	-		1	-	4
Montemor-o-Novo	-	1	-	-	-	-	-	-	3
Mora	-	-	-	-	-	-	-	-	3
Mourão	-	-	-	-	-	-	-	-	1
Portel	-	-	-	-	-	-	-	-	2
Redondo	-	-	-	-	-	-	-	-	2

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Évora District (cont'd)									
Reguengos de Monsaraz...	-	1	-	-	-	-	-	-	2
Vendas Novas	-	-	-	-	-	-	-	-	1
Viana do Alentejo	-	-	-	-	-	-	-	-	2
Vila Viçosa	-	1	-	-	-	-	-	-	3
Faro District	**8**	**24**	**-**	**10**	**1**	**-**	**1**	**-**	**49**
Albufeira.....	1	3	-	1	-	-	-	-	5
Alcoutim	-	-	-	-	-	-	-	-	2
Aljezur	-	-	-	-	-	-	-	-	2
Castro Marim.....	-	-	-	-	-	-	-	-	2
Faro	1	3	-	2	-	-	1	-	3
Lagoa Faro	-	2	-	1	-	-	-	-	4
Lagos.....	1	2	-	1	-	-	-	-	3
Loulé.....	3	6	-	2	1	-	-	-	4
Monchique	-	-	-	-	-	-	-	-	1
Olhão.....	-	1	-	1	-	-	-	-	3
Portimão.....	1	2	-	1	-	-	-	-	3
São Brás de Alportel	-	1	-	-	-	-	-	-	1
Silves.....	-	2	-	-	-	-	-	-	5
Tavira.....	1	1	-	1	-	-	-	-	6
Vila do Bispo.....	-	-	-	-	-	-	-	-	2
Vila Real de Santo António	-	1	-	-	-	-	-	-	3
Guarda District	**3**	**13**	**-**	**3**	**-**	**-**	**-**	**-**	**26**
Aguiar da Beira	-	1	-	-	-	-	-	-	2
Almeida	-	1	-	-	-	-	-	-	1
Celorico da Beira.....	-	1	-	-	-	-	-	-	1
Figueira Castelo Rodrigo...	-	1	-	-	-	-	-	-	1
Fornos de Algodres.....	-	-	-	-	-	-	-	-	1
Gouveia	-	-	-	-	-	-	-	-	3
Guarda.....	1	3	-	1	-	-	-	-	2
Manteigas.....	-	-	-	-	-	-	-	-	1
Meda	-	1	-	-	-	-	-	-	1
Pinhel.....	-	1	-	-	-	-	-	-	3
Sabugal	-	1	-	1	-	-	-	-	1
Seia	1	1	-	1	-	-	-	-	4
Trancoso.....	1	1	-	-	-	-	-	-	2
Vila Nova de Foz Côa	-	1	-	-	-	-	-	-	3
Leiria District	**21**	**23**	**1**	**9**	**1**	**-**	**3**	**-**	**47**
Alcobaça	3	3	-	1	-	-	-	-	4
Alvaiázere	1	-	-	-	-	-	-	-	1
Ansião.....	1	1	-	-	-	-	-	-	3
Batalha	1	1	-	1	-	-	-	-	2
Bombarral.....	1	1	-	-	-	-	-	-	-
Caldas da Rainha.....	1	3	-	1	-	-	-	-	6
Castanheira de Pêra.....	-	-	-	-	-	-	-	-	1
Figueiró dos Vinhos	-	-	-	-	-	-	-	-	1
Leiria.....	8	5	1	3	1	-	3	-	1
Marinha Grande	1	2	-	1	-	-	-	-	-
Nazaré	1	1	-	-	-	-	-	-	2
Óbidos	-	-	-	-	-	-	-	-	3
Pedrógão Grande.....	-	-	-	-	-	-	-	-	1
Peniche.....	1	2	-	1	-	-	-	-	4
Pombal	1	3	-	1	-	-	-	-	14
Porto de Mós.....	1	1	-	-	-	-	-	-	4

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Lisboa District	**32**	**126**	**7**	**68**	**5**	**2**	**10**	**2**	**53**
Alenquer	-	1	-	-	-	-	-	-	5
Amadora	1	5	-	5	-	-	1	-	2
Arruda dos Vinhos	-	-	-	-	-	-	-	-	2
Azambuja	-	1	-	-	-	-	-	-	4
Cadaval	-	-	-	-	-	-	-	-	3
Cascais	4	9	1	7	1	-	-	-	-
Lisboa	12	58	4	31	4	2	4	2	5
Loures	2	10	1	5	-	-	2	-	7
Lourinhã	1	1	-	1	-	-	-	-	11
Mafra	1	3	-	2	-	-	-	-	-
Odivelas	1	5	-	1	-	-	1	-	2
Oeiras	3	10	1	7		-	-	-	2
Sintra	4	14	-	6		-	2	-	4
Sobral de Monte Agraço	-	1	-	-	-	-	-	-	2
Torres Vedras	1	2	-	1	-	-	-	-	-
Vila Franca de Xira	2	6	-	2	-	-	-	-	4
Portalegre District	**-**	**3**	**-**	**1**	**-**	**-**	**-**	**-**	**22**
Alter do Chão	-	-	-	-	-	-	-	-	1
Arronches	-	-	-	-	-	-	-	-	1
Avis	-	-	-	-	-	-	-	-	1
Campo Maior	-	1	-	-	-	-	-	-	1
Castelo de Vide	-	-	-	-	-	-	-	-	1
Crato	-	-	-	-	-	-	-	-	2
Elvas	-	1	-	-	-	-	-	-	3
Fronteira	-	-	-	-	-	-	-	-	2
Gavião	-	-	-	-	-	-	-	-	1
Marvão	-	-	-	-	-	-	-	-	1
Monforte	-	-	-	-	-	-	-	-	1
Nisa	-	-	-	-	-	-	-	-	1
Ponte de Sor	-	-	-	-	-	-	-	-	2
Portalegre	-	1	-	1	-	-	-	-	1
Sousel	-	-	-	-	-	-	-	-	3
Porto District	**30**	**74**	**5**	**39**	**3**	**1**	**3**	**2**	**51**
Amarante	1	2	-	1	-	-	-	-	1
Baião	1	-	-	-	-	-	-	-	2
Felgueiras	2	1	-	1	-	-	-	-	4
Gondomar	2	4	-	3	-	-	-	-	2
Lousada	-	1	-	1	-	-	-	-	1
Maia	2	6	-	3	1	-	-	-	1
Marco de Canaveses	-	3	-	1	-	-	-	-	2
Matosinhos	2	8	1	5	-	-	-	-	1
Paços de Ferreira	1	1	-	1	-	-	-	-	3
Paredes	2	2	-	1	-	-	-	-	4
Penafiel	1	1	-	1	-	-	-	-	6
Porto	7	24	1	11	2	1	3	2	5
Póvoa de Varzim	2	2	-	1	-	-	-	-	5
Santo Tirso	1	3	-	1	-	-	-	-	2
Trofa	1	1	-	1	-	-	-	-	1
Valongo	2	2	-	2	-	-	-	-	2
Vila do Conde	1	1	-	1	-	-	-	-	5
Vila Nova Gaia	2	12	3	4	-	-	-	-	4

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Santarém District	**10**	**18**	**-**	**8**	**-**	**-**	**1**	**-**	**37**
Abrantes	-	1	-	-	-	-	-	-	4
Alcanena	-	1	-	-	-	-	-	-	1
Almeirim	1	1	-	-	-	-	-	-	3
Alpiarça	-	-	-	-	-	-	-	-	1
Benavente	1	2	-	-	-	-	-	-	2
Cartaxo	1	1	-	1	-	-	-	-	3
Chamusca	-	-	-	-	-	-	-	-	-
Constância	-	-	-	-	-	-	-	-	-
Coruche	-	1	-	-	-	-	-	-	2
Entroncamento	-	1	-	1	-	-	-	-	1
Ferreira do Zêzere	-	1	-	-	-	-	-	-	1
Golegã	-	-	-	-	-	-	-	-	-
Mação	-	-	-	-	-	-	-	-	2
Ourém	3	4	-	2	-	-	-	-	-
Rio Maior	1	1	-	1	-	-	-	-	3
Salvaterra de Magos	-	-	-	-	-	-	-	-	4
Santarém	1	2	-	1	-	-	1	-	5
Sardoal	-	-	-	-	-	-	-	-	1
Tomar	1	1	-	1	-	-	-	-	2
Torres Novas	1	1	-	1	-	-	-	-	2
Vila Nova da Barquinha	-	-	-	-	-	-	-	-	-
Setúbal District	**7**	**29**	**-**	**16**	**-**	**-**	**3**	**-**	**31**
Alcácer do Sal	-	-	-	-	-	-	-	-	3
Alcochete	-	1	-	-	-	-	-	-	1
Almada	2	7	-	6	-	-	-	-	1
Barreiro	1	2	-	1	-	-	-	-	1
Grândola	-	1	-	-	-	-	-	-	3
Moita	-	2	-	1	-	-	-	-	2
Montijo	1	2	-	1	-	-	-	-	2
Palmela	-	2	-	2	-	-	-	-	4
Santiago do Cacém	-	-	-	-	-	-	-	-	5
Seixal	1	6	-	2	-	-	1	-	1
Sesimbra	-	2	-	1	-	-	-	-	3
Setúbal	1	3	-	1	-	-	2	-	3
Sines	1	1	-	1	-	-	-	-	2
Viana do Castelo District	**3**	**10**	**-**	**4**	**-**	**-**	**-**	**-**	**16**
Arcos de Valdevez	-	1	-	-	-	-	-	-	1
Caminha	-	1	-	-	-	-	-	-	2
Melgaço	-	1	-	-	-	-	-	-	1
Monção	-	1	-	-	-	-	-	-	1
Paredes de Coura	-	-	-	-	-	-	-	-	1
Ponte da Barca	-	1	-	-	-	-	-	-	1
Ponte de Lima	1	1	-	1	-	-	-	-	3
Valença	1	1	-	1	-	-	-	-	1
Viana do Castelo	1	3	-	2	-	-	-	-	1
Vila Nova de Cerveira	-	-	-	-	-	-	-	-	4
Vila Real District	**3**	**11**	**-**	**3**	**-**	**-**	**-**	**-**	**23**
Alijó	-	-	-	-	-	-	-	-	2
Boticas	-	1	-	-	-	-	-	-	1
Chaves	1	2	-	1	-	-	-	-	2
Mesão Frio	-	-	-	-	-	-	-	-	1
Mondim de Basto	-	-	-	-	-	-	-	-	1
Montalegre	-	2	-	-	-	-	-	-	2

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BIC	Millennium bcp	Activobank	Banco CTT	BIG	Finantia	Invest	Carregosa	SICAM
Number of Branches									
Vila Real District (cont'd)									
Murça	-	1	-	-	-	-	-	-	1
Peso da Régua	1	1	-	1	-	-	-	-	1
Ribeira de Pena	-	1	-	-	-	-	-	-	1
Sabrosa	-	-	-	-	-	-	-	-	1
Santa Marta de Penaguião	-	-	-	-	-	-	-	-	2
Valpaços	-	1	-	-	-	-	-	-	1
Vila Pouca de Aguiar	-	1	-	-	-	-	-	-	3
Vila Real	1	1	-	1	-	-	-	-	4
Viseu District	**6**	**16**	**-**	**3**	**1**	**-**	**1**	**-**	**41**
Armamar	-	-	-	-	-	-	-	-	2
Carregal do Sal	-	1	-	-	-	-	-	-	2
Castro Daire	1	1	-	-	-	-	-	-	2
Cinfães	-	1	-	-	-	-	-	-	2
Lamego	1	1	-	1	-	-	-	-	3
Mangualde	1	1	-	1	-	-	-	-	1
Moimenta da Beira	-	1	-	-	-	-	-	-	2
Mortágua	-	1	-	-	-	-	-	-	1
Nelas	-	-	-	-	-	-	-	-	2
Oliveira de Frades	-	-	-	-	-	-	-	-	2
Penalva do Castelo	-	-	-	-	-	-	-	-	1
Penedono	-	-	-	-	-	-	-	-	1
Resende	-	-	-	-	-	-	-	-	1
Santa Comba Dão	-	-	-	-	-	-	-	-	3
São João da Pesqueira	-	-	-	-	-	-	-	-	2
São Pedro do Sul	-	1	-	-	-	-	-	-	1
Sátão	-	1	-	-	-	-	-	-	2
Sernancelhe	-	1	-	-	-	-	-	-	1
Tabuaço	-	-	-	-	-	-	-	-	2
Tarouca	-	-	-	-	-	-	-	-	1
Tondela	1	1	-	-	-	-	-	-	1
Vila Nova de Paiva	-	1	-	-	-	-	-	-	1
Viseu	2	3	-	1	1	-	1	-	3
Vouzela	-	1	-	-	-	-	-	-	2
Funchal District	**1**	**13**	**-**	**2**	**-**	**-**	**-**	**-**	**1**
Calheta	-	1	-	-	-	-	-	-	-
Câmara de Lobos	-	1	-	-	-	-	-	-	-
Funchal	1	6	-	2	-	-	-	-	1
Machico	-	1	-	-	-	-	-	-	-
Ponta do Sol	-	-	-	-	-	-	-	-	-
Porto Moniz	-	-	-	-	-	-	-	-	-
Porto Santo	-	-	-	-	-	-	-	-	-
Ribeira Brava	-	1	-	-	-	-	-	-	-
São Vicente	-	-	-	-	-	-	-	-	-
Santana	-	-	-	-	-	-	-	-	-
Santa Cruz	-	3	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

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

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Total	**13**	**6**	**13**	**291**	**-**	**556**	**2**	**339**	**6**	**13**
Aveiro District	**-**	**-**	**-**	**27**	**-**	**28**	**-**	**22**	**1**	**-**
Águeda	-	-	-	2	-	1	-	1	-	-
Albergaria-a-Velha	-	-	-	1	-	1	-	1	-	-
Anadia	-	-	-	1	-	1	-	1	-	-
Arouca	-	-	-	1	-	1	-	-	-	-
Aveiro	-	-	-	5	-	4	-	3	1	-
Castelo de Paiva	-	-	-	-	-	1	-	1	-	-
Espinho	-	-	-	1	-	1	-	1	-	-
Estarreja	-	-	-	2	-	1	-	2	-	-
Ílhavo	-	-	-	1	-	2	-	1	-	-
Mealhada	-	-	-	1	-	1	-	-	-	-
Murtosa	-	-	-		-	1	-	-	-	-
Oliveira de Azeméis	-	-	-	3	-	2	-	1	-	-
Oliveira do Bairro	-	-	-	1	-	1	-	1	-	-
Ovar	-	-	-	2	-	2	-	2	-	-
Santa Maria da Feira	-	-	-	2	-	4	-	3	-	-
São João da Madeira	-	-	-	1	-	1	-	2	-	-
Sever do Vouga	-	-	-	1	-	1	-	-	-	-
Vagos	-	-	-	1	-	1	-	1	-	-
Vale de Cambra	-	-	-	1	-	1	-	1	-	-
Beja District	**-**	**-**	**-**	**2**	**-**	**15**	**-**	**4**	**-**	**-**
Aljustrel	-	-	-	-	-	1	-	-	-	-
Almodôvar	-	-	-	-	-	1	-	-	-	-
Alvito	-	-	-	-	-	1	-	-	-	-
Barrancos	-	-	-	-	-	1	-	1	-	-
Beja	-	-	-	1	-	1	-	1	-	-
Castro Verde	-	-	-	-	-	1	-	-	-	-
Cuba	-	-	-	-	-	1	-	-	-	-
Ferreira do Alentejo	-	-	-	1	-	1	-	-	-	-
Mértola	-	-	-	-	-	1	-	-	-	-
Moura	-	-	-	-	-	1	-	1	-	-
Odemira	-	-	-	-	-	2	-	1	-	-
Ourique	-	-	-	-	-	1	-	-	-	-
Serpa	-	-	-	-	-	1	-	-	-	-
Vidigueira	-	-	-	-	-	1	-	-	-	-
Braga District	**-**	**-**	**-**	**23**	**-**	**32**	**-**	**21**	**1**	**-**
Amares	-	-	-	-	-	1	-	-	-	-
Barcelos	-	-	-	2	-	2	-	2	-	-
Braga	-	-	-	6	-	8	-	5	1	-
Cabeceiras de Basto	-	-	-	-	-	1	-	-	-	-
Celorico de Basto	-	-	-	-	-	1	-	-	-	-
Esposende	-	-	-	2	-	1	-	1	-	-
Fafe	-	-	-	1	-	1	-	1	-	-
Guimarães	-	-	-	5	-	6	-	5	-	-
Póvoa de Lanhoso	-	-	-	1	-	1	-	1	-	-
Terras de Bouro	-	-	-	-	-	1	-	-	-	-
Vieira do Minho	-	-	-	-	-	1	-	1	-	-
Vila Nova de Famalicão	-	-	-	3	-	5	-	3	-	-
Vila Verde	-	-	-	2	-	2	-	1	-	-
Vizela	-	-	-	1	-	1	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Bragança District	-	-	-	**4**	-	**13**	-	**6**	-	-
Alfândega da Fé	-	-	-	-	-	1	-	-	-	-
Bragança	-	-	-	1	-	2	-	1	-	-
Carrazeda de Ansiães	-	-	-	-	-	1	-	-	-	-
Freixo de Espada à Cinta	-	-	-	-	-	1	-	-	-	-
Macedo de Cavaleiros	-	-	-	1	-	1	-	1	-	-
Miranda do Douro	-	-	-	1	-	1	-	1	-	-
Mirandela	-	-	-	1	-	1	-	1	-	-
Mogadouro	-	-	-	-	-	1	-	1	-	-
Torre de Moncorvo	-	-	-	-	-	1	-	1	-	-
Vila Flor	-	-	-	-	-	1	-	-	-	-
Vimioso	-	-	-	-	-	1	-	-	-	-
Vinhais	-	-	-	-	-	1	-	-	-	-
Castelo Branco District	-	-	-	**8**	-	**16**	-	**5**	-	-
Belmonte	-	-	-	-	-	1	-	-	-	-
Castelo Branco	-	-	-	3	-	4	-	1	-	-
Covilhã	-	-	-	3	-	3	-	2	-	-
Fundão	-	-	-	1	-	1	-	1	-	-
Idanha-a-Nova	-	-	-	-	-	1	-	-	-	-
Oleiros	-	-	-	-	-	1	-	-	-	-
Penamacor	-	-	-	-	-	1	-	-	-	-
Proença-a-Nova	-	-	-	-	-	1	-	-	-	-
Sertã	-	-	-	1	-	1	-	1	-	-
Vila de Rei	-	-	-	-	-	1	-	-	-	-
Vila Velha de Ródão	-	-	-	-	-	1	-	-	-	-
Coimbra District	-	-	-	**8**	-	**28**	-	**11**	-	-
Arganil	-	-	-	-	-	1	-	-	-	-
Cantanhede	-	-	-	2	-	2	-	1	-	-
Coimbra	-	-	-	4	-	9	-	4	-	-
Condeixa-a-Nova	-	-	-	-	-	1	-	1	-	-
Figueira Foz	-	-	-	2	-	3	-	1	-	-
Góis	-	-	-	-	-	1	-	-	-	-
Lousã	-	-	-	-	-	1	-	1	-	-
Mira	-	-	-	-	-	1	-	-	-	-
Miranda do Corvo	-	-	-	-	-	1	-	-	-	-
Montemor-o-Velho	-	-	-	-	-	1	-	1	-	-
Oliveira do Hospital	-	-	-	-	-	1	-	1	-	-
Pampilhosa da Serra	-	-	-	-	-	1	-	-	-	-
Penacova	-	-	-	-	-	1	-	-	-	-
Penela	-	-	-	-	-	1	-	-	-	-
Soure	-	-	-	-	-	1	-	1	-	-
Tábua	-	-	-	-	-	1	-	-	-	-
Vila Nova de Poiares	-	-	-	-	-	1	-	-	-	-
Évora District	-	-	-	**4**	-	**16**	-	**5**	-	-
Alandroal	-	-	-	-	-	1	-	-	-	-
Arraiolos	-	-	-	-	-	1	-	-	-	-
Borba	-	-	-	-	-	1	-	-	-	-
Estremoz	-	-	-	1	-	1	-	1	-	-
Évora	-	-	-	2	-	3	-	1	-	-
Montemor-o-Novo	-	-	-	-	-	1	-	1	-	-
Mora	-	-	-	-	-	1	-	-	-	-
Mourão	-	-	-	-	-	1	-	-	-	-
Portel	-	-	-	-	-	1	-	-	-	-
Redondo	-	-	-	-	-	1	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Évora District (cont'd)										
Reguengos de Monsaraz	-	-	-	-	-	1	-	1	-	-
Vendas Novas	-	-	-	1	-	1	-	1	-	-
Viana do Alentejo	-	-	-	-	-	1	-	-	-	-
Vila Viçosa	-	-	-	-	-	1	-	-	-	-
Faro District	**-**	**-**	**-**	**14**	**-**	**26**	**-**	**16**	**1**	**-**
Albufeira	-	-	-	1	-	2	-	1	-	-
Alcoutim	-	-	-	-	-	1	-	-	-	-
Aljezur	-	-	-	-	-	1	-	-	-	-
Castro Marim	-	-	-	-	-	1	-	-	-	-
Faro	-	-	-	2	-	4	-	2	1	-
Lagoa Faro	-	-	-	1	-	1	-	1	-	-
Lagos	-	-	-	1	-	1	-	2	-	-
Loulé	-	-	-	2	-	4	-	5	-	-
Monchique	-	-	-	-	-	1	-	-	-	-
Olhão	-	-	-	1	-	1	-	1	-	-
Portimão	-	-	-	2	-	2	-	1	-	-
São Brás de Alportel	-	-	-	1	-	1	-	-	-	-
Silves	-	-	-	1	-	3	-	1	-	-
Tavira	-	-	-	1	-	1	-	1	-	-
Vila do Bispo	-	-	-	-	-	1	-	-	-	-
Vila Real de Santo António	-	-	-	1	-	1	-	1	-	-
Guarda District	**-**	**-**	**-**	**4**	**-**	**16**	**-**	**5**	**-**	**-**
Aguiar da Beira	-	-	-	-	-	1	-	-	-	-
Almeida	-	-	-	-	-	1	-	1	-	-
Celorico da Beira	-	-	-	-	-	1	-	-	-	-
Figueira Castelo Rodrigo	-	-	-	-	-	1	-	-	-	-
Fornos de Algodres	-	-	-	-	-	1	-	-	-	-
Gouveia	-	-	-	1	-	1	-	1	-	-
Guarda	-	-	-	2	-	3	-	1	-	-
Manteigas	-	-	-	-	-	1	-	-	-	-
Meda	-	-	-	-	-	1	-	-	-	-
Pinhel	-	-	-	-	-	1	-	-	-	-
Sabugal	-	-	-	-	-	1	-	1	-	-
Seia	-	-	-	1	-	1	-	-	-	-
Trancoso	-	-	-	-	-	1	-	1	-	-
Vila Nova de Foz Côa	-	-	-	-	-	1	-	-	-	-
Leiria District	**10**	**-**	**-**	**13**	**-**	**23**	**-**	**19**	**1**	**-**
Alcobaça	-	-	-	2	-	3	-	2	-	-
Alvaiázere	-	-	-	-	-	1	-	-	-	-
Ansião	-	-	-	-	-	1	-	1	-	-
Batalha	-	-	-	1	-	1	-	1	-	-
Bombarral	-	-	-	-	-	1	-	1	-	-
Caldas da Rainha	-	-	-	2	-	1	-	1	-	-
Castanheira de Pêra	-	-	-	-	-	1	-	-	-	-
Figueiró dos Vinhos	-	-	-	-	-	1	-	1	-	-
Leiria	9	-	-	3	-	6	-	4	1	-
Marinha Grande	1	-	-	1	-	1	-	2	-	-
Nazaré	-	-	-	1	-	1	-	1	-	-
Óbidos	-	-	-	-	-	1	-	1	-	-
Pedrógão Grande	-	-	-	-	-	1	-	-	-	-
Peniche	-	-	-	1	-	1	-	1	-	-
Pombal	-	-	-	1	-	1	-	2	-	-
Porto de Mós	-	-	-	1	-	1	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Lisboa District	**-**	**6**	**-**	**66**	**-**	**111**	**1**	**87**	**1**	**-**
Alenquer	-	-	-	1	-	1	-	1	-	-
Amadora	-	-	-	3	-	6	-	4	-	-
Arruda dos Vinhos	-	-	-	1	-	1	-	1	-	-
Azambuja	-	-	-	-	-	1	-	-	-	-
Cadaval	-	-	-	-	-	1	-	-	-	-
Cascais	-	-	-	5	-	8	-	8	-	-
Lisboa		-	-	26	-	51	1	37	1	-
Loures	-	-	-	4	-	7	-	6	-	-
Lourinhã	-	-	-	1	-	1	-	1	-	-
Mafra	-	6	-	3	-	3	-	3	-	-
Odivelas	-	-	-	2	-	5	-	4	-	-
Oeiras	-	-	-	5	-	7	-	6	-	-
Sintra	-	-	-	10	-	11	-	10	-	-
Sobral de Monte Agraço	-	-	-	-	-	1	-	-	-	-
Torres Vedras	-	-	-	1	-	2	-	2	-	-
Vila Franca de Xira	-	-	-	4	-	5	-	4	-	-
Portalegre District	**-**	**-**	**-**	**2**	**-**	**15**	**-**	**4**	**-**	**-**
Alter do Chão	-	-	-	-	-	1	-	-	-	-
Arronches	-	-	-	-	-	1	-	-	-	-
Avis	-	-	-	-	-	1	-	-	-	-
Campo Maior	-	-	-	-	-	1	-	1	-	-
Castelo de Vide	-	-	-	-	-	1	-	-	-	-
Crato	-	-	-	-	-	1	-	-	-	-
Elvas	-	-	-	1	-	1	-	1	-	-
Fronteira	-	-	-	-	-	1	-	-	-	-
Gavião	-	-	-	-	-	1	-	-	-	-
Marvão	-	-	-	-	-	1	-	-	-	-
Monforte	-	-	-	-	-	1	-	-	-	-
Nisa	-	-	-	-	-	1	-	-	-	-
Ponte de Sor	-	-	-	-	-	1	-	1	-	-
Portalegre	-	-	-	1	-	1	-	1	-	-
Sousel	-	-	-	-	-	1	-	-	-	-
Porto District	**-**	**-**	**-**	**47**	**-**	**62**	**1**	**51**	**1**	**-**
Amarante	-	-	-	1	-	2	-	1	-	-
Baião	-	-	-	-	-	1	-	-	-	-
Felgueiras	-	-	-	1	-	2	-	2	-	-
Gondomar	-	-	-	3	-	3	-	4	-	-
Lousada	-	-	-	1	-	1	-	1	-	-
Maia	-	-	-	2	-	4	-	2	-	-
Marco de Canaveses	-	-	-	2	-	1	-	1	-	-
Matosinhos	-	-	-	3	-	7	-	4	-	-
Paços de Ferreira	-	-	-	2	-	2	-	1	-	-
Paredes	-	-	-	3	-	2	-	3	-	-
Penafiel	-	-	-	1	-	2	-	1	-	-
Porto	-	-	-	10	-	18	1	18	1	-
Póvoa de Varzim	-	-	-	2	-	1	-	1	-	-
Santo Tirso	-	-	-	3	-	2	-	1	-	-
Trofa	-	-	-	1	-	1	-	1	-	-
Valongo	-	-	-	3	-	3	-	2	-	-
Vila do Conde	-	-	-	2	-	2	-	2	-	-
Vila Nova Gaia	-	-	-	7	-	8	-	6	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Santarém District	**3**	**-**	**-**	**12**	**-**	**27**	**-**	**18**	**-**	**-**
Abrantes	-	-	-	1	-	2	-	1	-	-
Alcanena	-	-	-	-	-	1	-	1	-	-
Almeirim	-	-	-	1	-	1	-	1	-	-
Alpiarça	-	-	-	-	-	1	-	-	-	-
Benavente	-	-	-	1	-	2	-	2	-	-
Cartaxo	-	-	-	1	-	1	-	1	-	-
Chamusca	-	-	-	-	-	1	-	-	-	-
Constância	-	-	-	-	-	1	-	-	-	-
Coruche	-	-	-	-	-	1	-	1	-	-
Entroncamento	-	-	-	1	-	1	-	1	-	-
Ferreira do Zêzere	-	-	-	-	-	1	-	-	-	-
Golegã	-	-	-	-	-	1	-	-	-	-
Mação	-	-	-	-	-	1	-	1	-	-
Ourém	3	-	-	2	-	2	-	2	-	-
Rio Maior	-	-	-	1	-	1	-	1	-	-
Salvaterra de Magos	-	-	-	-	-	1	-	1	-	-
Santarém	-	-	-	2	-	3	-	2	-	-
Sardoal	-	-	-	-	-	1	-	-	-	-
Tomar	-	-	-	1	-	1	-	1	-	-
Torres Novas	-	-	-	1	-	2	-	2	-	-
Vila Nova da Barquinha	-	-	-	-	-	1	-	-	-	-
Setúbal District	**-**	**-**	**-**	**20**	**-**	**32**	**-**	**26**	**-**	**-**
Alcácer do Sal	-	-	-	-	-	1	-	1	-	-
Alcochete	-	-	-	1	-	1	-	1	-	-
Almada	-	-	-	6	-	8	-	5	-	-
Barreiro	-	-	-	2	-	2	-	1	-	-
Grândola	-	-	-	-	-	1	-	1	-	-
Moita	-	-	-	2	-	2	-	2	-	-
Montijo	-	-	-	2	-	1	-	1	-	-
Palmela	-	-	-	2	-	2	-	2	-	-
Santiago do Cacém	-	-	-	-	-	2	-	1	-	-
Seixal	-	-	-	1	-	4	-	4	-	-
Sesimbra	-	-	-	1	-	2	-	2	-	-
Setúbal	-	-	-	2	-	5	-	4	-	-
Sines	-	-	-	1	-	1	-	1	-	-
Viana do Castelo District	**-**	**-**	**-**	**5**	**-**	**14**	**-**	**9**	**-**	**-**
Arcos de Valdevez	-	-	-	1	-	1	-	1	-	-
Caminha	-	-	-	-	-	2	-	2	-	-
Melgaço	-	-	-	-	-	1	-	1	-	-
Monção	-	-	-	1	-	1	-	1	-	-
Paredes de Coura	-	-	-	-	-	1	-	-	-	-
Ponte da Barca	-	-	-	-	-	1	-	-	-	-
Ponte de Lima	-	-	-	1	-	1	-	1	-	-
Valença	-	-	-	1	-	1	-	1	-	-
Viana do Castelo	-	-	-	1	-	4	-	2	-	-
Vila Nova de Cerveira	-	-	-	-	-	1	-	-	-	-
Vila Real District	**-**	**-**	**-**	**4**	**-**	**17**	**-**	**7**	**-**	**-**
Alijó	-	-	-	-	-	1	-	1	-	-
Boticas	-	-	-	-	-	1	-	-	-	-
Chaves	-	-	-	1	-	2	-	1	-	-
Mesão Frio	-	-	-	-	-	1	-	-	-	-
Mondim de Basto	-	-	-	-	-	1	-	-	-	-
Montalegre	-	-	-	-	-	1	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	CCAM Leiria	CCAM Mafra	CEMAH	Montepio	Montepio Inv	CGD	CBI	Novo Banco	BEST	NB Açores
Number of Branches										
Vila Real District (cont'd)										
Murça	-	-	-	-	-	1	-	-	-	-
Peso da Régua	-	-	-	-	-	1	-	1	-	-
Ribeira de Pena	-	-	-	-	-	1	-	-	-	-
Sabrosa	-	-	-	-	-	1	-	-	-	-
Santa Marta de Penaguião	-	-	-	-	-	1	-	-	-	-
Valpaços	-	-	-	-	-	1	-	1	-	-
Vila Pouca de Aguiar	-	-	-	2	-	1	-	-	-	-
Vila Real	-	-	-	1	-	3	-	2	-	-
Viseu District	**-**	**-**	**-**	**8**	**-**	**27**	**-**	**11**	**-**	**-**
Armamar	-	-	-	-	-	1	-	-	-	-
Carregal do Sal	-	-	-	-	-	1	-	-	-	-
Castro Daire	-	-	-	-	-	1	-	1	-	-
Cinfães	-	-	-	-	-	1	-	-	-	-
Lamego	-	-	-	1	-	1	-	1	-	-
Mangualde	-	-	-	1	-	1	-	1	-	-
Moimenta da Beira	-	-	-	-	-	1	-	-	-	-
Mortágua	-	-	-	-	-	1	-	-	-	-
Nelas	-	-	-	-	-	1	-	1	-	-
Oliveira de Frades	-	-	-	-	-	1	-	1	-	-
Penalva do Castelo	-	-	-	-	-	1	-	1	-	-
Penedono	-	-	-	-	-	1	-	1	-	-
Resende	-	-	-	-	-	1	-	-	-	-
Santa Comba Dão	-	-	-	-	-	1	-	-	-	-
São João da Pesqueira	-	-	-	-	-	1	-	-	-	-
São Pedro do Sul	-	-	-	-	-	1	-	-	-	-
Sátão	-	-	-	-	-	1	-	-	-	-
Sernancelhe	-	-	-	-	-	1	-	-	-	-
Tabuaço	-	-	-	-	-	1	-	-	-	-
Tarouca	-	-	-	-	-	1	-	-	-	-
Tondela	-	-	-	1	-	1	-	2	-	-
Vila Nova de Paiva	-	-	-	-	-	1	-	2	-	-
Viseu	-	-	-	5	-	4	-	-	-	-
Vouzela	-	-	-	-	-	1	-	-	-	-
Funchal District	**-**	**-**	**-**	**6**	**-**	**14**	**-**	**12**	**-**	**-**
Calheta	-	-	-	-	-	1	-	1	-	-
Câmara de Lobos	-	-	-	1	-	1	-	1	-	-
Funchal	-	-	-	4	-	5	-	4	-	-
Machico	-	-	-	-	-	-	-	1	-	-
Ponta do Sol	-	-	-	-	-	1	-	-	-	-
Porto Moniz	-	-	-	-	-	1	-	1	-	-
Porto Santo	-	-	-	-	-	1	-	1	-	-
Ribeira Brava	-	-	-	-	-	1	-	1	-	-
São Vicente	-	-	-	-	-	1	-	-	-	-
Santana	-	-	-	-	-	1	-	1	-	-
Santa Cruz	-	-	-	1	-	1	-	1	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

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

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Total	**422**	**-**	**436**	**1**	**70**	**15**	**81**	**1**	**-**	**-**
Aveiro District	**31**	**-**	**30**	**-**	**2**	**-**	**4**	**-**	**-**	**-**
Águeda	2	-	1	-	1	-	1	-	-	-
Albergaria-a-Velha	2	-	1	-	-	-	-	-	-	-
Anadia	1	-	2	-	-	-	-	-	-	-
Arouca	-	-	1	-	-	-	-	-	-	-
Aveiro	6	-	2	-	1	-	1	-	-	-
Castelo de Paiva	-	-	-	-	-	-	-	-	-	-
Espinho	1	-	1	-	-	-	-	-	-	-
Estarreja	1	-	1	-	-	-	-	-	-	-
Ílhavo	2	-	2	-	-	-	-	-	-	-
Mealhada	-	-	1	-	-	-	-	-	-	-
Murtosa	1	-	1	-	-	-	-	-	-	-
Oliveira de Azeméis	1	-	1	-	-	-	-	-	-	-
Oliveira do Bairro	1	-	3	-	-	-	-	-	-	-
Ovar	1	-	3	-	-	-	-	-	-	-
Santa Maria da Feira	6	-	5	-	-	-	1	-	-	-
São João da Madeira	2	-	2	-	-	-	1	-	-	-
Sever do Vouga	1	-	1	-	-	-	-	-	-	-
Vagos	2	-	1	-	-	-	-	-	-	-
Vale de Cambra	1	-	1	-	-	-	-	-	-	-
Beja District	**6**	**-**	**4**	**-**	**-**	**-**	**1**	**-**	**-**	**-**
Aljustrel	-	-	-	-	-	-	-	-	-	-
Almodôvar	-	-	-	-	-	-	-	-	-	-
Alvito	-	-	-	-	-	-	-	-	-	-
Barrancos	-	-	-	-	-	-	-	-	-	-
Beja	2	-	1	-	-	-	1	-	-	-
Castro Verde	-	-	1	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ferreira do Alentejo	1	-	-	-	-	-	-	-	-	-
Mértola	-	-	-	-	-	-	-	-	-	-
Moura	-	-	-	-	-	-	-	-	-	-
Odemira	1	-	-	-	-	-	-	-	-	-
Ourique	1	-	-	-	-	-	-	-	-	-
Serpa	1	-	1	-	-	-	-	-	-	-
Vidigueira	-	-	1	-	-	-	-	-	-	-
Braga District	**31**	**-**	**31**	**-**	**7**	**1**	**5**	**-**	**-**	**-**
Amares	1	-	-	-	-	-	-	-	-	-
Barcelos	2	-	7	-	-	-	1	-	-	-
Braga	9	-	7	-	5	1	2	-	-	-
Cabeceiras de Basto	-	-	1	-	-	-	-	-	-	-
Celorico de Basto	-	-	-	-	-	-	-	-	-	-
Esposende	3	-	2	-	-	-	-	-	-	-
Fafe	1	-	1	-	1	-	-	-	-	-
Guimarães	5	-	6	-	1	-	1	-	-	-
Póvoa de Lanhoso	1	-	1	-	-	-	-	-	-	-
Terras de Bouro	-	-	-	-	-	-	-	-	-	-
Vieira do Minho	1	-	-	-	-	-	-	-	-	-
Vila Nova de Famalicão	5	-	4	-	-	-	1	-	-	-
Vila Verde	2	-	1	-	-	-	-	-	-	-
Vizela	1	-	1	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Bragança District	**5**	**-**	**4**	**-**	**1**	**-**	**1**	**-**	**-**	**-**
Alfândega da Fé	-	-	-	-	-	-	-	-	-	-
Bragança	1	-	1	-	-	-	1	-	-	-
Carrazeda de Ansiães	-	-	-	-	-	-	-	-	-	-
Freixo de Espada à Cinta	-	-	-	-	-	-	-	-	-	-
Macedo de Cavaleiros	1	-	1	-	-	-	-	-	-	-
Miranda do Douro	-	-	1	-	-	-	-	-	-	-
Mirandela	1	-	1	-	1	-	-	-	-	-
Mogadouro	-	-	-	-	-	-	-	-	-	-
Torre de Moncorvo	1	-	-	-	-	-	-	-	-	-
Vila Flor	-	-	-	-	-	-	-	-	-	-
Vimioso	-	-	-	-	-	-	-	-	-	-
Vinhais	1	-	-	-	-	-	-	-	-	-
Castelo Branco District	**7**	**-**	**7**	**-**	**-**	**-**	**1**	**-**	**-**	**-**
Belmonte	-	-	1	-	-	-	-	-	-	-
Castelo Branco	3	-	1	-	-	-	-	-	-	-
Covilhã	2	-	2	-	-	-	1	-	-	-
Fundão	1	-	1	-	-	-	-	-	-	-
Idanha-a-Nova	-	-	-	-	-	-	-	-	-	-
Oleiros	-	-	-	-	-	-	-	-	-	-
Penamacor	-	-	-	-	-	-	-	-	-	-
Proença-a-Nova	1	-	1	-	-	-	-	-	-	-
Sertã	-	-	1	-	-	-	-	-	-	-
Vila de Rei	-	-	-	-	-	-	-	-	-	-
Vila Velha de Ródão	-	-	-	-	-	-	-	-	-	-
Coimbra District	**15**	**-**	**16**	**-**	**1**	**1**	**3**	**-**	**-**	**-**
Arganil	-	-	-	-	-	-	-	-	-	-
Cantanhede	1	-	1	-	-	-	-	-	-	-
Coimbra	8	-	6	-	1	1	2	-	-	-
Condeixa-a-Nova	1	-	1	-	-	-	-	-	-	-
Figueira Foz	2	-	2	-	-	-	1	-	-	-
Góis	-	-	-	-	-	-	-	-	-	-
Lousã	1	-	1	-	-	-	-	-	-	-
Mira	-	-	-	-		-	-	-	-	-
Miranda do Corvo	-	-	1	-	-	-	-	-	-	-
Montemor-o-Velho	1	-	-	-	-	-	-	-	-	-
Oliveira do Hospital	1	-	1	-	-	-	-	-	-	-
Pampilhosa da Serra	-	-	1	-	-	-	-	-	-	-
Penacova	-	-	1	-	-	-	-	-	-	-
Penela	-	-	-	-	-	-	-	-	-	-
Soure	-	-	-	-	-	-	-	-	-	-
Tábua	-	-	1	-	-	-	-	-	-	-
Vila Nova de Poiares	-	-	-	-	-	-	-	-	-	-
Évora District	**8**	**-**	**6**	**-**	**1**	**-**	**1**	**-**	**-**	**-**
Alandroal	-	-	-	-	-	-	-	-	-	-
Arraiolos	-	-	-	-	-	-	-	-	-	-
Borba	-	-	-	-	-	-	-	-	-	-
Estremoz	1	-	1	-	-	-	-	-	-	-
Évora	4	-	2	-	1	-	1	-	-	-
Montemor-o-Novo	1	-	1	-	-	-	-	-	-	-
Mora	-	-	-	-	-	-	-	-	-	-
Mourão	-	-	-	-	-	-	-	-	-	-
Portel	-	-	-	-	-	-	-	-	-	-
Redondo	1	-	-	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Évora District (cont'd)										
Reguengos de Monsaraz...	-	-	-	-	-	-	-	-	-	-
Vendas Novas	1	-	1	-	-	-	-	-	-	-
Viana do Alentejo	-	-	-	-	-	-	-	-	-	-
Vila Viçosa.....	-	-	1	-	-	-	-	-	-	-
Faro District	**18**	**-**	**25**	**-**	**2**	**-**	**6**	**-**	**-**	**-**
Albufeira	2	-	3	-	-	-	1	-	-	-
Alcoutim	-	-	-	-	-	-	-	-	-	-
Aljezur.....	1	-	-	-	-	-	-	-	-	-
Castro Marim.....	-	-	-	-	-	-	-	-	-	-
Faro	4	-	4	-	1	-	1	-	-	-
Lagoa Faro	1	-	2	-	-	-	1	-	-	-
Lagos.....	1	-	1	-	-	-	1	-	-	-
Loulé	3	-	6	-	1	-	1	-	-	-
Monchique	-	-	-	-	-	-	-	-	-	-
Olhão	1	-	2	-	-	-	-	-	-	-
Portimão.....	2	-	3	-	-	-	1	-	-	-
São Brás de Alportel	-	-	1	-	-	-	-	-	-	-
Silves.....	1	-	1	-	-	-	-	-	-	-
Tavira	1	-	1	-	-	-	-	-	-	-
Vila do Bispo	-	-	-	-	-	-	-	-	-	-
Vila Real de Santo António	1	-	1	-	-	-	-	-	-	-
Guarda District	**8**	**-**	**5**	**-**	**1**	**-**	**-**	**-**	**-**	**-**
Aguiar da Beira	-	-	1	-	-	-	-	-	-	-
Almeida.....	-	-	-	-	-	-	-	-	-	-
Celorico da Beira.....	-	-	-	-	-	-	-	-	-	-
Figueira Castelo Rodrigo...	1	-	-	-	-	-	-	-	-	-
Fornos de Algodres.....	-	-	-	-	-	-	-	-	-	-
Gouveia.....	1	-	-	-	-	-	-	-	-	-
Guarda.....	3	-	1	-	1	-	-	-	-	-
Manteigas.....	-	-	-	-	-	-	-	-	-	-
Meda	-	-	-	-	-	-	-	-	-	-
Pinhel.....	-	-	-	-	-	-	-	-	-	-
Sabugal	1	-	1	-	-	-	-	-	-	-
Seia	1	-	1	-	-	-	-	-	-	-
Trancoso	1	-	1	-	-	-	-	-	-	-
Vila Nova de Foz Côa	-	-	-	-	-	-	-	-	-	-
Leiria District	**18**	**-**	**17**	**-**	**1**	**-**	**3**	**-**	**-**	**-**
Alcobaça	2	-	3	-	-	-	-	-	-	-
Alvaiázere	-	-	-	-	-	-	-	-	-	-
Ansião.....	-	-	1	-	-	-	-	-	-	-
Batalha.....	1	-	1	-	-	-	-	-	-	-
Bombarral.....	-	-	1	-	-	-	-	-	-	-
Caldas da Rainha.....	1	-	1	-	-	-	1	-	-	-
Castanheira de Pêra.....	-	-	-	-	-	-	-	-	-	-
Figueiró dos Vinhos	-	-	-	-	-	-	-	-	-	-
Leiria.....	8	-	4	-	1	-	1	-	-	-
Marinha Grande	1	-	1	-	-	-	-	-	-	-
Nazaré	1	-	1	-	-	-	-	-	-	-
Óbidos	-	-	-	-	-	-	-	-	-	-
Pedrógão Grande.....	1	-	-	-	-	-	-	-	-	-
Peniche.....	1	-	1	-	-	-	-	-	-	-
Pombal.....	1	-	1	-	-	-	1	-	-	-
Porto de Mós.....	1	-	2	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Lisboa District	**96**	**-**	**94**	**1**	**28**	**9**	**29**	**1**	**-**	**-**
Alenquer	2	-	1	-	-	-	-	-	-	-
Amadora	3	-	3	-	-	-	1	-	-	-
Arruda dos Vinhos	1	-	-	-	-	-	-	-	-	-
Azambuja	1	-	1	-	-	-	-	-	-	-
Cadaval	-	-	1	-	-	-	-	-	-	-
Cascais	10	-	8	-	4	1	3	-	-	-
Lisboa	49	-	46	1	20	7	15	1	-	-
Loures	3	-	4	-	-	-	1	-	-	-
Lourinhã	1	-	1	-	-	-	-	-	-	-
Mafra	2	-	2	-	-	-	1	-	-	-
Odivelas	4	-	4	-	-	-	1	-	-	-
Oeiras	4	-	6	-	1	-	4	-	-	-
Sintra	8	-	11	-	2	1	1	-	-	-
Sobral de Monte Agraço	-	-	-	-	-	-		-	-	-
Torres Vedras	4	-	2	-	1	-	1	-	-	-
Vila Franca de Xira	4	-	4	-	-	-	1	-	-	-
Portalegre District	**3**	**-**	**5**	**-**	**1**	**-**	**-**	**-**	**-**	**-**
Alter do Chão	-	-	-	-	-	-	-	-	-	-
Arronches	-	-	-	-	-	-	-	-	-	-
Avis	-	-	1	-	-	-	-	-	-	-
Campo Maior	-	-	-	-	-	-	-	-	-	-
Castelo de Vide	-	-	-	-	-	-	-	-	-	-
Crato	-	-	-	-	-	-	-	-	-	-
Elvas	1	-	1	-	-	-	-	-	-	-
Fronteira	-	-	-	-	-	-	-	-	-	-
Gavião	-	-	1	-	-	-	-	-	-	-
Marvão	-	-	-	-	-	-	-	-	-	-
Monforte	-	-	-	-	-	-	-	-	-	-
Nisa	-	-	-	-	-	-	-	-	-	-
Ponte de Sor	1	-	1	-	-	-	-	-	-	-
Portalegre	1	-	1	-	1	-	-	-	-	-
Sousel	-	-	-	-	-	-	-	-	-	-
Porto District	**75**	**-**	**65**	**-**	**14**	**4**	**15**	**-**	**-**	**-**
Amarante	2	-	3	-	-	-	-	-	-	-
Baião	1	-	-	-	-	-	-	-	-	-
Felgueiras	2	-	1	-	-	-	1	-	-	-
Gondomar	3	-	3	-	-	-	-	-	-	-
Lousada	1	-	1	-	-	-	-	-	-	-
Maia	9	-	5	-	1	-	1	-	-	-
Marco de Canaveses	2	-	1	-	-	-	-	-	-	-
Matosinhos	8	-	6	-		-	2	-	-	-
Paços de Ferreira	1	-	2	-	1	-	-	-	-	-
Paredes	3	-	4	-	1	-	1	-	-	-
Penafiel	2	-	2	-	-	-	-	-	-	-
Porto	22	-	16	-	9	4	6	-	-	-
Póvoa de Varzim	2	-	3	-	-	-	1	-	-	-
Santo Tirso	1	-	3	-	-	-	1	-	-	-
Trofa	1	-	1	-	-	-	-	-	-	-
Valongo	2	-	3	-	-	-	1	-	-	-
Vila do Conde	3	-	2	-	1	-	-	-	-	-
Vila Nova Gaia	10	-	9	-	1	-	1	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Santarém District	**16**	**-**	**17**	**-**	**2**	**-**	**2**	**-**	**-**	**-**
Abrantes	1	-	2	-	-	-	-	-	-	-
Alcanena	-	-	1	-	-	-	-	-	-	-
Almeirim	1	-	1	-	-	-	-	-	-	-
Alpiarça	-	-	-	-	-	-	-	-	-	-
Benavente	1	-	1	-	-	-	-	-	-	-
Cartaxo	1	-	1	-	-	-	-	-	-	-
Chamusca	-	-	1	-	-	-	-	-	-	-
Constância	-	-	-	-	-	-	-	-	-	-
Coruche	-	-	1	-	-	-	-	-	-	-
Entroncamento	1	-	1	-	-	-	-	-	-	-
Ferreira do Zêzere	-	-	-	-	-	-	-	-	-	-
Golegã	1	-	-	-	-	-	-	-	-	-
Mação	-	-	-	-	-	-	-	-	-	-
Ourém	3	-	2	-	-	-	-	-	-	-
Rio Maior	1	-	1	-	-	-	-	-	-	-
Salvaterra de Magos	-	-	1	-	-	-	-	-	-	-
Santarém	4	-	2	-	1	-	1	-	-	-
Sardoal	-	-	-	-	-	-	-	-	-	-
Tomar	1	-	1	-	-	-	-	-	-	-
Torres Novas	1	-	1	-	1	-	1	-	-	-
Vila Nova da Barquinha	-	-	-	-	-	-	-	-	-	-
Setúbal District	**26**	**-**	**28**	**-**	**2**	**-**	**4**	**-**	**-**	**-**
Alcácer do Sal	1	-	-	-	-	-	-	-	-	-
Alcochete	1	-	1	-	-	-	-	-	-	-
Almada	5	-	7	-	-	-	1	-	-	-
Barreiro	3	-	2	-	-	-	1	-	-	-
Grândola	1	-	1	-	-	-	-	-	-	-
Moita	1	-	2	-	-	-	-	-	-	-
Montijo	1	-	1	-	-	-	1	-	-	-
Palmela	1	-	2	-	-	-	-	-	-	-
Santiago do Cacém	1	-	1	-	-	-	-	-	-	-
Seixal	4	-	3	-	-	-	-	-	-	-
Sesimbra	1	-	2	-	-	-	-	-	-	-
Setúbal	5	-	5	-	1	-	1	-	-	-
Sines	1	-	1	-	1	-	-	-	-	-
Viana do Castelo District	**10**	**-**	**11**	**-**	**2**	**-**	**1**	**-**	**-**	**-**
Arcos de Valdevez	1	-	1		-	-	-	-	-	-
Caminha	1	-	1		-	-	-	-	-	-
Melgaço	1	-	-		-	-	-	-	-	-
Monção	1	-	1		-	-	-	-	-	-
Paredes de Coura	-	-	1		-	-	-	-	-	-
Ponte da Barca	-	-	1		-	-	-	-	-	-
Ponte de Lima	1	-	1		-	-	-	-	-	-
Valença	1	-	1		1	-	-	-	-	-
Viana do Castelo	4	-	4		1	-	1	-	-	-
Vila Nova de Cerveira	-	-	-		-	-	-	-	-	-
Vila Real District	**10**	**-**	**8**	**-**	**2**	**-**	**2**	**-**	**-**	**-**
Alijó	-	-	-	-	-	-	-	-	-	-
Boticas	-	-	-	-	-	-	-	-	-	-
Chaves	1	-	1	-	2	-	1	-	-	-
Mesão Frio	-	-	-	-	-		-	-	-	-
Mondim de Basto	1	-	-	-	-	-	-	-	-	-
Montalegre	1	-	1	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Vila Real District (cont'd)										
Murça	-	-	-	-	-	-	-	-	-	-
Peso da Régua	1	-	1	-	-	-	-	-	-	-
Ribeira de Pena	-	-	-	-	-	-	-	-	-	-
Sabrosa	-	-	1	-	-	-	-	-	-	-
Santa Marta de Penaguião	-	-	-	-	-	-	-	-	-	-
Valpaços	1	-	1	-	-	-	-	-	-	-
Vila Pouca de Aguiar	1	-	1	-	-	-	-	-	-	-
Vila Real	4	-	2	-	-	-	1	-	-	-
Viseu District	**19**	**-**	**16**	**-**	**2**	**-**	**1**	**-**	**-**	**-**
Armamar	-	-	-	-	-	-	-	-	-	-
Carregal do Sal	-	-	1	-	-	-	-	-	-	-
Castro Daire	-	-	1	-	-	-	-	-	-	-
Cinfães	1	-	-	-	-	-	-	-	-	-
Lamego	1	-	1	-	-	-	-	-	-	-
Mangualde	1	-	1	-	-	-	-	-	-	-
Moimenta da Beira	1	-	-	-	-	-	-	-	-	-
Mortágua	1	-	1	-	-	-	-	-	-	-
Nelas	1	-	2	-	-	-	-	-	-	-
Oliveira de Frades	1	-	1	-	-	-	-	-	-	-
Penalva do Castelo	-	-	-	-	-	-	-	-	-	-
Penedono	-	-	-	-	-	-	-	-	-	-
Resende	1	-	1	-	-	-	-	-	-	-
Santa Comba Dão	1	-	-	-	-	-	-	-	-	-
São João da Pesqueira	-	-	-	-	-	-	-	-	-	-
São Pedro do Sul	1	-	-	-	-	-	-	-	-	-
Sátão	1	-	-	-	-	-	-	-	-	-
Sernancelhe	-	-	-	-	-	-	-	-	-	-
Tabuaço	-	-	1	-	-	-	-	-	-	-
Tarouca	-	-	-	-	-	-	-	-	-	-
Tondela	2	-	1	-	-	-	-	-	-	-
Vila Nova de Paiva	-	-	-	-	-	-	-	-	-	-
Viseu	6	-	5	-	2	-	1	-	-	-
Vouzela	-	-	-	-	-	-	-	-	-	-
Funchal District	**9**	**-**	**26**	**-**	**-**	**-**	**1**	**-**	**-**	**-**
Calheta	-	-	3	-	-	-	-	-	-	-
Câmara de Lobos	1	-	2	-	-	-	-	-	-	-
Funchal	7	-	10	-	-	-	1	-	-	-
Machico	-	-	2	-	-	-	-	-	-	-
Ponta do Sol	-	-	2	-	-	-	-	-	-	-
Porto Moniz	-	-	1	-	-	-	-	-	-	-
Porto Santo	-	-	1	-	-	-	-	-	-	-
Ribeira Brava	1	-	1	-	-	-	-	-	-	-
São Vicente	-	-	1	-	-	-	-	-	-	-
Santana	-	-	1	-	-	-	-	-	-	-
Santa Cruz	-	-	2	-	-	-	-	-	-	-

IV.2: Member institutions' branches by municipality as at 31 December 2020 (cont'd)

	Banco BPI	Banco Credibom	Santander Totta	Haitong Bank	ABANCA	BBVA	Bankinter	BNP	BNP SS	Wizink
Number of Branches										
Angra do Heroísmo District	**2**	**-**	**5**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Angra Heroísmo	1	-	1	-	-	-	-	-	-	-
Calheta S. Jorge	-	-	1	-	-	-	-	-	-	-
Santa Cruz da Graciosa	-	-	1	-	-	-	-	-	-	-
Vila Praia da Vitória	1	-	1	-	-	-	-	-	-	-
Velas S. Jorge	-	-	1	-	-	-	-	-	-	-
Horta District	**1**	**-**	**5**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Corvo	-	-	1	-	-	-	-	-	-	-
Horta	1	-	1	-	-	-	-	-	-	-
Lajes das Flores	-	-	-	-	-	-	-	-	-	-
Lajes do Pico	-	-	1	-	-	-	-	-	-	-
Madalena	-	-	1	-	-	-	-	-	-	-
Santa Cruz das Flores	-	-	1	-	-	-	-	-	-	-
São Roque do Pico	-	-	-	-	-	-	-	-	-	-
Ponta Delgada District	**7**	**-**	**11**	**-**	**1**	**-**	**1**	**-**	**-**	**-**
Lagoa Açores	1	-	1	-	-	-	-	-	-	-
Nordeste	-	-	1	-	-	-	-	-	-	-
Ponta Delgada	5	-	4	-	1	-	1	-	-	-
Povoação	-	-	1	-	-	-	-	-	-	-
Ribeira Grande	1	-	2	-	-	-	-	-	-	-
Vila Franca do Campo	-	-	1	-	-	-	-	-	-	-
Vila do Porto	-	-	1	-	-	-	-	-	-	-
Mobile branches	**1**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Associação Portuguesa de Bancos
Avenida da República 35 – 5º | 1050-186 Lisboa | Portugal
Tel. 21 351 00 70 | Fax. 21 357 95 33 | apbancos@apb.pt | www.apb.pt