

Statistical Bulletin

Portuguese Banking Association

Nº 52

2016 | First Half

Lisbon | October 2016



This Statistical Bulletin is merely a translation of the Boletim Estatístico nº 52 (Semestral). In case of any doubt or contradiction between both documents the Portuguese version of Boletim Estatístico n.º 52 (Semestral) prevails.

Acknowledgements

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

Contents

Foreword	7
I. Factsheets and Separate Financial Statements	11
I.1 Banco BIC Português, S.A.	13
I.2 Banco BPI, S.A.	21
I.3 Banco Português de Investimento, S.A.	29
I.4 Banco Carregosa, S.A.	37
I.5 Banco Comercial Português, S.A.	45
I.6 Banco ActivoBank, S.A.	53
I.7 Banco de Investimento Imobiliário, S.A.	61
I.8 Banco de Investimento Global, S.A.	69
I.9 Banco Finantia, S.A.	75
I.10 Banco Invest, S.A.	83
I.11 Caixa Económica Montepio Geral	89
I.12 Montepio Investimento, S.A.	97
I.13 Caixa Geral de Depósitos, S.A.	105
I.14 Caixa – Banco de Investimento, S.A.	113
I.15 Novo Banco, S.A.	119
I.16 Novo Banco dos Açores, S.A.	127
I.17 BEST – Banco Electrónico de Serviço Total, S.A.	135
I.18 SICAM – Sistema Integrado de Crédito Agrícola Mútuo	143
I.19 Banco Bilbao Vizcaya Argentaria (Portugal), S.A.	151
I.20 Banco Credibom, S.A..	159
I.21 Banco Popular Portugal, S.A.	165
I.22 Banco Santander Consumer Portugal, S.A.	173
I.23 Banco Santander Totta, S.A.	179
I.24 Haitong Bank, S.A.	187
I.25 Banco do Brasil, AG – Sucursal em Portugal	195
I.26 Barclays Bank PLC – Sucursal em Portugal	201
I.27 BNP Paribas – Sucursal em Portugal	207
I.28 BNP Paribas Securities Services, SCA – Sucursal em Portugal	213

II. Consolidated Financial Statements	219
II.1 BPI Group	221
II.2 Banco Carregosa Group	227
II.3 Banco Comercial Português Group	233
II.4 Banco de Investimento Global Group	239
II.5 Banco Finantia Group.....	245
II.6 Banco Invest Group	251
II.7 Caixa Económica Montepio Geral Group.....	255
II.8 Caixa Geral de Depósitos Group	261
II.9 Caixa – Banco de Investimento Group.....	267
II.10 Novo Banco Group	273
II.11 Crédito Agrícola Group.....	279
II.12 BBVA (Portugal) Group.....	285
II.13 Credibom Group.....	291
II.14 Santander Consumer Portugal	297
II.15 Santander Totta, SGPS, S.A.	303
II.16 Haitong Bank Group.....	309
II.17 Barclays Bank (Portugal) Group	315
III. Human Resources.....	319
III. Branches	323

Foreword

This Statistical Bulletin presents financial and non-financial information on member institutions for the six months period ended 30 June 2016. For comparison purposes, it also contains the same financial information for reference dates 31 December and 30 June, 2015.

Compared to the previous Statistical Bulletin (Statistical Bulletin no. 51 – Annual) there was a change in the APB's membership due to the admission, on February, 15th, 2016, of Banco Credibom, S.A. and Banco CTT, S.A.

Of the total of 31 APB member institutions on the above date, this Bulletin does not include Banco CTT, S.A., NCG Banco, S.A., Sucursal em Portugal, and Deutsche Bank, AG, Sucursal em Portugal, due to unavailability of data.

Some of the APB members do not prepare half-yearly cash-flow statements, comprehensive income statements or statement of changes in equity, reason why some of them do not appear in this Bulletin. Foreign branch offices operating in Portugal do not prepare these financial statements either annually or half yearly.

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.

The Bulletin is structured as follows:

- Chapter I contains brief factsheets on each financial institution, plus their separate financial statements (balance sheet, income statement, comprehensive income statement, statement of changes in equity and cash-flow statement).
- Chapter II sets out their consolidated financial statements (balance sheet, income statement, comprehensive income statement, statement of changes in equity and cash-flow statement).
- Chapters III and IV provide six-monthly information on the member institution's branches and human resources.

As in previous statistical bulletins, the individual and consolidated information was provided by the member institutions using templates pre-defined by the APB, which in the case of balance sheet and income statement information follow Banco de Portugal's disclosure template.

In order to make the information more easily accessible to users, some of the information in this Bulletin is also available in Excel format at the APB website.

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

Financial Institutions – Domestic

Financial institutions	Group name adopted for disclosure of consolidated financial statement
Banco BIC Português, S.A.	
Banco BPI, S.A.	BPI Group
Banco Português de Investimento, S.A.	
Banco Carregosa, S.A.	Banco Carregosa Group
Banco Comercial Português, S.A.	Banco Comercial Português Group
Banco ActivoBank, S.A.	
Banco de Investimento Imobiliário, S.A.	
Banco de Investimento Global, S.A.	Banco de Investimento Global Group
Banco Finantia, S.A.	Banco Finantia Group
Banco Invest, S.A.	Banco Invest Group
SICAM – Sistema Integrado de Crédito Agrícola Mútuo	Crédito Agrícola Group
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.	Caixa – Banco de Investimento Group
Novo Banco, S.A.	Novo Banco Group
Novo Banco dos Açores, S.A.	
BEST - Banco Electrónico de Serviço Total, S.A.	

Financial institutions – Subsidiaries

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

Financial institutions – Branch offices

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

Source: APB

I. Factsheets and Separate Financial Statements

Per financial institution

I.1. Banco BIC Português, S.A.



BancoBIC

Banco BIC Português, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	278	219	59
Specific	653	408	245
Administrative	516	212	304
Ancillary	5	5	-
Total	1,452	844	608
Employees – by geographical distribution			
Portugal	1,452	844	608
Abroad	-	-	-
Total	1,452	844	608
Branches – by geographical distribution			
Portugal	210		
Abroad ¹	-		
Total	210		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	6,677,833	-
Loans and advances to customers	4,002,416	-
Deposits from customers	5,061,364	-
Debt securities issued	-	-
Subordinated liabilities	94,946	-
Loans and advances to / and deposits from credit institutions	372,524	-
Equity	489,459	-
Share capital	410,430	-
Income Statement		
Net interest income	63,007	-
Operating income	85,976	-
Net income before tax	(10,694)	-
Cash Flow Statement		
Net cash from operating activities	(97,141)	-
Net cash from investing activities	(844)	-
Net cash from financing activities	69,039	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(28,946)	-
Cash and cash equivalents at the beginning of the year	451,941	-
Cash and cash equivalents at the end of the year	422,995	-
Equity		
Total equity as at 31 December 2015	416,949	-
Total equity as at 30 June 2016	489,459	-

¹ Includes branches and representation offices.

Banco BIC Português, S.A.

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands %
1.	Cash and deposits at central banks	389,681	316,249	150,388	73,432 23.2%
1.1.	Cash.....	78,677	63,169	57,069	15,508 -
1.2.	Deposits at central banks	311,004	253,080	93,319	57,924 -
2.	Deposits at other credit institutions.....	33,314	135,692	24,755	(102,378) -75.4%
3.	Financial assets held for trading.....	4	115	39	(111) -96.5%
3.1.	Bonds and other fixed income securities issued by public bodies.....	-	-	-	- -
3.2.	Bonds and other fixed income securities issued by other bodies	-	-	-	- -
3.3.	Shares.....	-	-	-	- -
3.4.	Other securities	-	-	-	- -
3.5.	Derivatives.....	4	115	39	(111) -
4.	Other financial assets at fair value through profit or loss.....	15,803	15,435	23,277	368 2.4%
4.1.	Bonds and other fixed income securities issued by public bodies.....	-	-	-	- -
4.2.	Bonds and other fixed income securities issued by other bodies	-	-	-	- -
4.3.	Shares.....	-	-	-	- -
4.4.	Other securities	15,803	15,435	23,277	368 -
5.	Available-for-sale financial assets	1,091,215	1,108,632	1,060,288	(17,417) -1.6%
5.1.	Bonds and other fixed income securities issued by public bodies.....	824,993	810,279	698,226	14,714 -
5.2.	Bonds and other fixed income securities issued by other bodies	263,500	296,276	343,277	(32,776) -
5.3.	Shares.....	21,909	21,575	22,060	334 -
5.4.	Other securities	-	-	-	- -
5.5.	Provisions and impairments	(19,187)	(19,498)	(3,275)	311 -
6.	Loans and advances to credit institutions	841,976	1,179,215	1,098,612	(337,239) -28.6%
6.1.	Interbank money market	-	-	-	- -
6.2.	Deposits.....	341,380	233,294	509,304	108,086 -
6.3.	Loans	497,094	942,630	543,812	(445,536) -
6.4.	Other loans and advances	3,502	3,291	45,496	211 -
6.5.	Purchase operations with resale agreements	-	-	-	- -
6.6.	Provisions and impairments	-	-	-	- -
7.	Loans and advances to customers.....	4,002,416	4,060,542	3,853,593	(58,126) -1.4%
7.1.	Loans not represented by securities	3,512,467	3,316,301	3,264,047	196,166 -
7.2.	Non-derecognised securitised loans	-	-	-	- -
7.3.	Other loans and amounts receivable (secured)	550,378	784,378	618,770	(234,000) -
7.4.	Overdue loans and interest	170,511	143,426	131,932	27,085 -
7.5.	Provisions and impairments	(230,940)	(183,563)	(161,156)	(47,377) -
8.	Held-to-maturity investments	207,465	74,537	58,039	132,928 -
8.1.	Bonds and other fixed income securities issued by public bodies.....	170,031	57,363	58,039	112,668 -
8.2.	Bonds and other fixed income securities issued by other bodies	37,434	17,174	-	20,260 -
8.3.	Provisions and impairments	-	-	-	- -
9.	Assets with repurchase agreements.....	-	-	-	- -
10.	Hedging derivatives	-	-	-	- -
11.	Non-current assets held for sale.....	4,158	4,665	1,934	(507) -10.9%
11.1.	Gross amount	4,158	4,665	1,934	(507) -
11.2.	Provisions and impairments	-	-	-	- -
12.	Investment properties	-	-	-	- -
12.1.	Gross amount	-	-	-	- -
12.2.	Provisions, impairments and depreciation.....	-	-	-	- -
13.	Other tangible assets.....	41,738	42,535	42,844	(797) -1.9%
13.1.	Gross amount	76,412	75,964	75,095	448 -
13.2.	Provisions, impairments and depreciation.....	(34,674)	(33,429)	(32,251)	(1,245) -
14.	Intangible assets	1,064	771	573	293 38.0%
14.1.	Gross amount	3,259	2,863	2,559	396 -
14.2.	Provisions, impairments and depreciation.....	(2,195)	(2,092)	(1,986)	(103) -
15.	Investments in subsidiaries, associates and joint ventures	-	-	-	- -
15.1.	Gross amount	-	-	-	- -
15.2.	Provisions and impairments	-	-	-	- -
16.	Current income tax assets	224	-	1,318	224 -
17.	Deferred income tax assets	6,163	11,730	6,511	(5,567) -47.5%
18.	Other assets	42,612	45,107	48,520	(2,495) -5.5%
18.1.	Gross amount	44,395	46,525	49,292	(2,130) -
18.2.	Provisions and impairments	(1,783)	(1,418)	(772)	(365) -
Total Assets		6,677,833	6,995,225	6,370,691	(317,392) -4.5%

Banco BIC Português, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	401,752	448,277	395,123	(46,525)	-10.4%
2. Financial liabilities held for trading	2,352	1,325	5	1,027	77.5%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	469,452	556,008	527,395	(86,556)	-15.6%
4.1. Deposits.....	469,049	555,858	511,429	(86,809)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	362	-	15,862	362	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	41	150	104	(109)	-
5. Deposits from customers.....	5,061,364	5,281,331	4,671,949	(219,967)	-4.2%
5.1. Demand deposits.....	1,311,887	1,341,121	983,872	(29,234)	-
5.2. Term deposits.....	3,706,448	3,913,381	3,580,118	(206,933)	-
5.3. Savings accounts.....	15,094	13,899	12,626	1,195	-
5.4. Other funds	27,935	12,930	95,333	15,005	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	23,375	59,297	70,387	(35,922)	-60.6%
11. Current income tax liabilities.....	1,686	5,005	4,712	(3,319)	-66.3%
12. Deferred income tax liabilities	6,664	7,731	6,857	(1,067)	-13.8%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	94,946	94,990	145,016	(44)	0.0%
15. Other liabilities	126,783	124,312	126,118	2,471	2.0%
Total Liabilities	6,188,374	6,578,276	5,947,562	(389,902)	-5.9%
Equity	-	-	-	-	-
16. Share capital	410,430	340,416	340,416	70,014	20.6%
17. Share premiums.....	6,790	6,790	6,790	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	17,706	2,206	17,169	15,500	702.6%
21. Other reserves and retained earnings	67,537	52,377	52,377	15,160	28.9%
22. Net income for the year.....	(13,004)	15,160	6,377	(28,164)	-185.8%
23. Prepaid dividends	-	-	-	-	-
Total Equity	489,459	416,949	423,129	72,510	17.4%
Total Liabilities + Equity	6,677,833	6,995,225	6,370,691	(317,392)	-4.5%

Banco BIC Português, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	94,565	201,118	100,567	(6,002)	-
2. Interest and similar expense	31,558	74,446	39,976	(8,418)	-
3. Net interest income	63,007	126,672	60,591	2,416	4.0%
4. Income from equity instruments	-	30	30	(30)	-
5. Fee and commission income	19,801	38,644	17,354	2,447	-
6. Fee and commission expenses	(5,300)	(12,060)	(4,682)	(618)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(671)	(1,417)	979	(1,650)	-
8. Net gains from available-for-sale financial assets	6,631	(608)	-	6,631	-
9. Net gains from foreign exchange differences	2,030	5,711	2,677	(647)	-
10. Net gains from sale of other assets	(46)	19	-	(46)	-
11. Other operating income and expense	524	4,202	2,276	(1,752)	-
12. Operating income	85,976	161,193	79,225	6,751	8.5%
13. Personnel costs	33,066	64,595	32,546	520	-
14. General administrative expenses	21,969	41,904	22,499	(530)	-
15. Depreciation and amortization	1,348	2,435	1,050	298	-
16. Provisions net of reversals	2,298	(2,046)	9,040	(6,742)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	9,475	14,006	3,377	6,098	-
18. Impairment on other financial assets net of reversals	28,039	16,417	313	27,726	-
19. Impairment on other assets net of reversals	475	832	59	416	-
20. Net income before tax	(10,694)	23,050	10,341	(21,035)	-203.4%
21. Current tax	2,310	7,890	3,964	(1,654)	-
22. Deferred tax	-	-	-	-	-
23. Net income for the period	(13,004)	15,160	6,377	(19,381)	-303.9%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(13,004)	15,160	6,377	(19,381)	-303.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	20,901	(25,519)	(5,131)	26,032	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(4,703)	5,741	1,154	(5,857)	-
Pension fund	-	-	-	-	-
Other movements	(698)	140	(697)	(1)	-
Other comprehensive income for the period	15,500	(19,638)	(4,674)	20,174	431.6%
Total comprehensive income for the period	2,496	(4,478)	1,703	793	46.6%

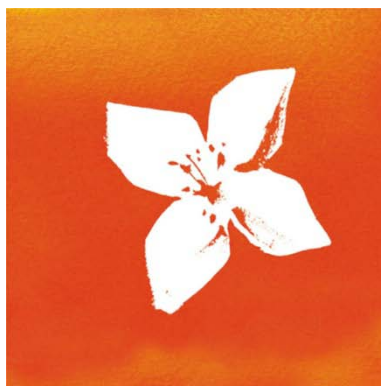
Banco BIC Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	340,416	6,790	-	-	2,206	52,377	15,160	416,949
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	15,500	-	-	15,500
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(13,004)	(13,004)
Total gains and losses recognised in the period	-	-	-	-	15,500	-	(13,004)	2,496
Capital increase	70,014	-	-	-	-	-	-	70,014
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	15,160	(15,160)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	410,430	6,790	-	-	17,706	67,537	(13,004)	489,459

Banco BIC Português, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	86,191	194,148	100,356	(14,165)	-
Interest and similar expenses paid	(31,511)	(78,753)	(47,031)	15,520	-
Fees and commissions received	28,455	49,038	24,057	4,398	-
Fees and commissions paid	(6,015)	(14,353)	(5,611)	(404)	-
Recovery of loans	22	135	44	(22)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(48,912)	(104,503)	(54,615)	5,703	-
Sub-total	28,230	45,712	17,200	11,030	-
Changes in operating assets and liabilities					
Deposits at central banks	(46,050)	73,603	20,564	(66,614)	-
Financial assets and liabilities at fair value through profit or loss	(928)	8,081	2,538	(3,466)	-
Loans and advances to credit institutions	337,159	8,601	77,402	259,757	-
Deposits from credit institutions	(86,100)	(7,715)	(36,549)	(49,551)	-
Loans and advances to customers	10,900	(604,397)	(375,927)	386,827	-
Deposits from customers	(215,720)	840,378	229,514	(445,234)	-
Hedging derivatives	1,027	(484)	(1,804)	2,831	-
Other operating assets and liabilities	(119,801)	(133,432)	(35,843)	(83,958)	-
Net cash from operating activities before income tax	(91,283)	230,347	(102,905)	11,622	11.3%
Income tax paid	(5,858)	(5,887)	(3,572)	(2,286)	-
Net cash from operating activities	(97,141)	224,460	(106,477)	9,336	8.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(844)	-	-	(844)	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	(31,671)	(30,341)	30,341	-
Sale of tangible and intangible assets	-	55	-	-	-
Net cash from investing activities	(844)	(31,616)	(30,341)	29,497	97.2%
Cash flows from financing activities					
Capital increase	70,014	40,188	40,188	29,826	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	(50,000)	-	-	-
Issue / reimbursement of subordinated liabilities	(975)	(2,863)	-	(975)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	69,039	(12,675)	40,188	28,851	71.8%
Net changes in cash and cash equivalents	(28,946)	180,169	(96,630)	67,684	70.0%
Cash and cash equivalents at the beginning of the period	451,941	271,772	271,772	180,169	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(28,946)	180,169	(96,630)	67,684	70.0%
Cash and cash equivalents at the end of the period	422,995	451,941	175,142	247,853	141.5%

I.2. Banco BPI, S.A.



BPI

Banco BPI, S.A.

General Information

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

Other information

	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	1,799	1,002	797
Specific	2,749	1,208	1,541
Administrative	1,207	439	768
Ancillary	76	39	37
Total	5,831	2,688	3,143
Employees – by geographical distribution			
Portugal	5,831	2,688	3,143
Abroad	86	41	45
Total	5,917	2,729	3,188
Branches – by geographical distribution			
Portugal	585		
Abroad ²	15		
Total	600		

Financial Statements (€ Thousands)

	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets.....	32,326,401	38,856,583
Loans and advances to customers.....	20,924,588	23,954,893
Deposits from customers	19,817,403	27,706,872
Debt securities issued.....	996,050	604,374
Subordinated liabilities.....	23,452	69,501
Loans and advances to / and deposits from credit institutions.....	(1,260,464)	(246,386)
Equity.....	1,746,537	2,680,150
Share capital	1,293,063	1,293,063
Income Statement		
Net interest income.....	317,567	356,344
Operating income.....	436,371	602,360
Net income before tax.....	130,520	209,547
Cash Flow Statement		
Net cash from operating activities	440,457	10,118
Net cash from investing activities.....	80,102	14,912
Net cash from financing activities	(787,837)	(549,977)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents.....	(267,278)	(524,947)
Cash and cash equivalents at the beginning of the year	1,177,901	3,340,236
Cash and cash equivalents at the end of the year.....	910,623	2,815,289
Equity		
Total equity as at 31 December 2015 ³	1,728,415	2,835,499
Total equity as at 30 June 2016	1,746,537	2,680,150

² Includes branches and representation offices.

³ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Banco BPI, S.A.

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec ⁴	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	782,899	997,649	401,991	(214,750)	-21.5%
1.1. Cash	220,908	256,363	189,168	(35,455)	-
1.2. Deposits at central banks	561,991	741,286	212,823	(179,295)	-
2. Deposits at other credit institutions	127,724	180,258	259,119	(52,534)	-29.1%
3. Financial assets held for trading	457,364	507,863	535,393	(50,499)	-9.9%
3.1. Bonds and other fixed income securities issued by public bodies	114,328	50,499	44,461	63,829	-
3.2. Bonds and other fixed income securities issued by other bodies	22,126	19,030	22,837	3,096	-
3.3. Shares	79,630	126,038	141,349	(46,408)	-
3.4. Other securities	-	80,689	77,712	(80,689)	-
3.5. Derivatives	241,280	231,607	249,034	9,673	-
4. Other financial assets at fair value through profit or loss	6,463	22,222	22,025	(15,759)	-70.9%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	6,463	22,222	22,025	(15,759)	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	7,908,812	7,863,439	9,672,677	45,373	0.6%
5.1. Bonds and other fixed income securities issued by public bodies	3,282,797	3,167,752	3,576,889	115,045	-
5.2. Bonds and other fixed income securities issued by other bodies	4,361,546	4,390,328	5,746,060	(28,782)	-
5.3. Shares	105,973	119,858	106,046	(13,885)	-
5.4. Other securities	288,480	292,700	346,869	(4,220)	-
5.5. Provisions and impairments	(129,984)	(107,199)	(103,187)	(22,785)	-
6. Loans and advances to credit institutions	586,143	514,200	1,298,761	71,943	14.0%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	92,681	70,968	740,423	21,713	-
6.3. Loans	79,044	79,044	76,744	-	-
6.4. Other loans and advances ⁵	361,177	359,025	418,978	2,152	-
6.5. Purchase operations with resale agreements	53,241	5,163	62,947	48,078	-
6.6. Provisions and impairments	-	-	(331)	-	-
7. Loans and advances to customers	20,924,588	20,607,146	21,095,470	317,442	1.5%
7.1. Loans not represented by securities ⁶	15,381,993	15,279,266	14,415,735	102,727	-
7.2. Non-derecognised securitised loans	4,790,578	4,831,374	6,144,745	(40,796)	-
7.3. Other loans and amounts receivable (secured)	773,632	512,585	384,855	261,047	-
7.4. Overdue loans and interest	858,136	850,021	909,696	8,115	-
7.5. Provisions and impairments	(879,751)	(866,100)	(759,561)	(13,651)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	46,787	91,570	109,571	(44,783)	-48.9%
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	56,757	64,363	55,096	(7,606)	-11.8%
13.1. Gross amount	444,542	461,058	462,060	(16,516)	-
13.2. Provisions, impairments and depreciation	(387,785)	(396,695)	(406,964)	8,910	-
14. Intangible assets	22,878	25,141	19,524	(2,263)	-9.0%
14.1. Gross amount	110,286	108,753	101,625	1,533	-
14.2. Provisions, impairments and depreciation	(87,408)	(83,612)	(82,101)	(3,796)	-
15. Investments in subsidiaries, associates and joint ventures	393,571	393,144	393,100	427	0.1%
15.1. Gross amount	393,571	393,144	393,100	427	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	2,986	3,178	2,533	(192)	-6.0%
17. Deferred income tax assets	447,277	387,762	371,282	59,515	15.3%
18. Other assets	562,152	723,329	777,337	(161,177)	-22.3%
18.1. Gross amount	615,382	774,149	840,404	(158,767)	-
18.2. Provisions and impairments	(53,230)	(50,820)	(63,067)	(2,410)	-
Total Assets	32,326,401	32,381,264	35,013,879	(54,863)	-0.2%

⁴ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

⁵ Includes interest receivable and commissions related to amortised cost.

⁶ Includes interest receivable, deferred revenue expenditure, value adjustments of hedged assets and commissions related to amortised cost (net).

Banco BPI, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec ⁷	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	2,000,615	1,520,735	1,520,137	479,880	31.6%
2. Financial liabilities held for trading	269,034	273,120	318,621	(4,086)	-1.5%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,846,607	1,852,362	2,119,868	(5,755)	-0.3%
4.1. Deposits.....	1,809,229	1,770,313	1,943,816	38,916	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	1,663	25,729	99,802	(24,066)	-
4.5. Other funds ⁸	35,715	56,320	76,250	(20,605)	-
5. Deposits from customers.....	19,817,403	19,684,282	20,772,463	133,121	0.7%
5.1. Demand deposits.....	9,698,896	9,132,506	8,283,227	566,390	-
5.2. Term deposits.....	9,676,429	10,173,998	12,007,946	(497,569)	-
5.3. Savings accounts.....	60,093	62,080	70,946	(1,987)	-
5.4. Other funds ⁹	381,985	315,698	410,344	66,287	-
6. Debt securities issued.....	996,050	1,569,421	1,185,768	(573,371)	-36.5%
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds ¹⁰	996,050	1,569,421	1,185,768	(573,371)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	4,833,453	4,926,248	6,302,745	(92,795)	-1.9%
8. Hedging derivatives	151,027	161,556	238,470	(10,529)	-6.5%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	70,508	70,300	211,777	208	0.3%
11. Current income tax liabilities.....	15,051	31,906	17,701	(16,855)	-52.8%
12. Deferred income tax liabilities	3,083	10,469	5,631	(7,386)	-70.6%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	23,452	23,458	133,636	(6)	0.0%
15. Other liabilities	553,581	528,992	614,965	24,589	4.6%
Total Liabilities	30,579,864	30,652,849	33,441,782	(72,985)	-0.2%
Equity					
16. Share capital	1,293,063	1,293,063	1,293,063	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	4,376	5,194	3,853	(818)	-15.7%
19. Treasury stock.....	(11,350)	(12,635)	(12,648)	1,285	10.2%
20. Revaluation reserves	(15,197)	7,242	(26,067)	(22,439)	-309.8%
21. Other reserves and retained earnings	344,403	251,859	219,266	92,544	36.7%
22. Net income for the year.....	131,242	183,692	94,630	(52,450)	-28.6%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,746,537	1,728,415	1,572,097	18,122	1.0%
Total Liabilities + Equity	32,326,401	32,381,264	35,013,879	(54,863)	-0.2%

⁷ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

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

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

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

Banco BPI, S.A.

Separate income statement ¹¹	2016	2015		Change	
	30-Jun	31-Dec ¹²	30-Jun ¹²	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	281,356	736,830	402,307	(120,951)	-
2. Interest and similar expense.....	95,057	384,304	232,832	(137,775)	-
3. Net interest income (narrow sense).....	186,299	352,526	169,475	16,824	9.9%
4. Income from equity instruments	121,549	133,898	107,916	13,633	-
5. Net commissions relating to amortised cost.....	9,719	23,973	9,881	(162)	-
6. Net interest income.....	317,567	510,397	287,272	30,295	10.5%
7. Commissions received	122,325	249,547	121,978	347	-
8. Commissions paid	(14,205)	(30,285)	(15,561)	1,356	-
9. Other net income	14,193	27,063	11,932	2,261	-
10. Net commission income	122,313	246,325	118,349	3,964	3.3%
11. Gains and losses on operations at fair value.....	(6,608)	35,457	17,000	(23,608)	-
12. Gains and losses on available-for-sale assets.....	23,002	(41,653)	(11,985)	34,987	-
13. Interest and financial gains and losses from pensions	1,334	428	(461)	1,795	-
14. Net income on financial operations	17,728	(5,768)	4,554	13,174	289.3%
15. Operating income	9,340	18,926	9,913	(573)	-
16. Operating expenses	(25,222)	(38,036)	(13,704)	(11,518)	-
17. Other taxes	(5,355)	(10,875)	(8,322)	2,967	-
18. Net operating income.....	(21,237)	(29,985)	(12,113)	(9,124)	-75.3%
19. Operating income (from banking activity)	436,371	720,969	398,062	38,309	9.6%
20. Personnel costs.....	143,787	283,728	139,199	4,588	-
21. General administrative expenses.....	88,933	169,203	85,699	3,234	-
22. Depreciation and amortization	10,589	19,495	9,063	1,526	-
23. Overheads	243,309	472,426	233,961	9,348	4.0%
24. Recovery of loans, interest and expenses	7,160	16,249	6,808	352	-
25. Impairment losses and provisions for loans and guarantees (net).....	(35,987)	(76,616)	(56,627)	20,640	-
26. Impairment losses and other provisions (net).....	(33,715)	(13,082)	(6,301)	(27,414)	-
27. Net income before tax.....	130,520	175,094	107,981	22,539	20.9%
28. Income tax	(722)	(8,598)	9,273	(9,995)	-
29. Net income	131,242	183,692	98,708	32,534	33.0%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec ¹²	30-Jun ¹²	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period.....	131,242	183,692	98,708	32,534	33.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(31,305)	24,899	(9,304)	(22,001)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	1,785	15,365	4,775	(2,990)	-
Taxes	7,081	(10,859)	625	6,456	-
Pension fund	(90,952)	102,806	74,563	(165,515)	-
Other movements.....	-	-	-	-	-
Other comprehensive income for the period	(113,391)	132,211	70,659	(184,050)	-260.5%
Total comprehensive income for the period	17,851	315,903	169,367	(151,516)	-89.5%

¹¹ This separate income statement abides by the format published by Banco BPI, S.A. in its report.

¹² Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Banco BPI, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholde rs' equity
Balances as at December 31st 2015¹³	1,293,063	-	5,194	(12,635)	7,242	251,859	183,692	1,728,415
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(22,439)	(90,952)	-	(113,391)
Net income for the period	-	-	-	-	-	-	131,242	131,242
Total gains and losses recognised in the period	-	-	-	-	(22,439)	(90,952)	131,242	17,851
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	183,692	(183,692)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	(818)	1,285	-	(196)	-	271
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	1,293,063	-	4,376	(11,350)	(15,197)	344,403	131,242	1,746,537

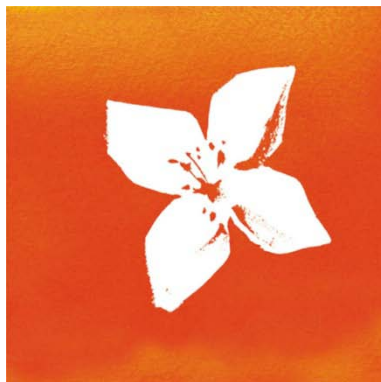
¹³ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Banco BPI, S.A.

Separate cash flow statement ¹⁴	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest, commissions and similar income received	481,036	1,067,323	522,435	(41,399)	-
Interest, commissions and similar expenses paid.....	(260,811)	(642,944)	(336,584)	75,773	-
Recovery of loans	7,160	16,249	6,808	352	-
Contributions to pension fund	89,953	(58,235)	(58,235)	148,188	-
Cash payments to employees and suppliers.....	(202,465)	(472,368)	(233,687)	31,222	-
Sub-total.....	114,873	(89,975)	(99,263)	214,136	215.7%
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets held for trading and available-for-sale	(51,959)	2,560,681	2,065,985	(2,117,944)	-
Loans and advances to credit institutions	(72,133)	630,989	(153,865)	81,732	-
Deposits from credit institutions	488,794	(402,012)	(134,109)	622,903	-
Loans and advances to customers.....	(345,114)	591,286	332,311	(677,425)	-
Deposits from customers	202,314	(778,430)	278,383	(76,069)	-
Financial liabilities held for trading	62,332	(2,585)	16,513	45,819	-
Other operating assets and liabilities	88,801	61,129	120,517	(31,716)	-
Net cash from operating activities before income tax	487,908	2,571,083	2,426,472	(1,938,564)	-79.9%
Income tax paid.....	(47,451)	24,787	20,019	(67,470)	-
Net cash from operating activities	440,457	2,595,870	2,446,491	(2,006,034)	-82.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(585)	(12,988)	(13,044)	12,459	-
Divestment of subsidiaries and associates	-	11,754	-	-	-
Dividends received	81,408	99,697	104,389	(22,981)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(20,330)	(73,127)	(17,395)	(2,935)	-
Sale of tangible and intangible assets	19,609	181,949	32,984	(13,375)	-
Net cash from investing activities	80,102	207,285	106,934	(26,832)	-25.1%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Other reserves and retained earnings	(118,958)	-	-	(118,958)	-
Liabilities for non-derecognised assets.....	(92,649)	(1,444,999)	(1,444,316)	1,351,667	-
Issue of contingent convertible subordinated debt.....	-	-	-	-	-
Redemption of contingent convertible bonds	-	-	-	-	-
Issue of debt securities and subordinated debt	664,214	51,766	1,284,645	(620,431)	-
Redemption of debt securities	(478,522)	(1,261,014)	(1,026,130)	547,608	-
Acquisition and sale of own debt securities and subordinated debt	(756,111)	489,369	(1,257,087)	500,976	-
Interest on debt securities and subordinated debt	(7,097)	(51,423)	(40,450)	33,353	-
Interest on contingent convertible subordinated debt	-	-	-	-	-
Treasury stock.....	1,286	1,040	1,027	259	-
Dividends on ordinary shares paid	-	-	-	-	-
Net cash from financing activities	(787,837)	(2,215,261)	(2,482,311)	1,694,474	68.3%
Net changes in cash and cash equivalents	(267,278)	587,894	71,114	(338,392)	-475.8%
Cash and cash equivalents at the beginning of the period	1,177,901	590,007	590,007	587,894	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-	-
Net changes in cash and cash equivalents	(267,278)	587,894	71,114	(338,392)	-475.8%
Cash and cash equivalents at the end of the period	910,623	1,177,901	661,121	249,502	37.7%

¹⁴ Cash flow statement format adapted by the financial institution.

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



BPI

Banco Português de Investimento, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	32	27	5
Specific	21	15	6
Administrative	5	-	5
Ancillary	-	-	-
Total	58	42	16
Employees – by geographical distribution			
Portugal	58	42	16
Abroad	10	7	3
Total	68	49	19
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ¹⁵	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	32,712	-
Loans and advances to customers	-	-
Deposits from customers	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	18,591	-
Equity	28,297	-
Share capital	17,500	-
Income Statement		
Net interest income	2	-
Operating income	3,816	-
Net income before tax	(1,378)	-
Cash Flow Statement		
Net cash from operating activities	(37)	-
Net cash from investing activities	-	-
Net cash from financing activities	(1,326)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(1,363)	-
Cash and cash equivalents at the beginning of the year	5,823	-
Cash and cash equivalents at the end of the year	4,460	-
Equity		
Total equity as at 31 December 2015	31,492	-
Total equity as at 30 June 2016	28,297	-

¹⁵ Includes branches and representation offices.

Banco Português de Investimento, S.A.

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks.....	-	-	-	-	-
1.1. Cash	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-
2. Deposits at other credit institutions	4,460	5,820	8,571	(1,360)	-23.4%
3. Financial assets held for trading	-	1,400	1,399	(1,400)	-100.0%
3.1. Bonds and other fixed income securities issued by public bodies	-	1,400	1,399	(1,400)	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	-	-	-	-	-
3.4. Other securities.....	-	-	-	-	-
3.5. Derivatives	-	-	-	-	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities.....	-	-	-	-	-
5. Available-for-sale financial assets.....	631	1,716	1,758	(1,085)	-63.2%
5.1. Bonds and other fixed income securities issued by public bodies	542	1,627	1,669	(1,085)	-
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
5.3. Shares	89	89	89	-	-
5.4. Other securities.....	-	-	-	-	-
5.5. Provisions and impairments	-	-	-	-	-
6. Loans and advances to credit institutions.....	19,000	15,002	18,000	3,998	26.6%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits ¹⁶	19,000	15,000	18,000	4,000	-
6.3. Loans.....	-	-	-	-	-
6.4. Other loans and advances.....	-	2	-	(2)	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments.....	-	-	-	-	-
7. Loans and advances to customers	-	-	-	-	-
7.1. Loans not represented by securities ¹⁷	-	-	-	-	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	-	-	-	-	-
7.5. Provisions and impairments	-	-	-	-	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments.....	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives.....	-	-	-	-	-
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount.....	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	907	925	944	(18)	-1.9%
13.1. Gross amount.....	2,662	2,666	2,676	(4)	-
13.2. Provisions, impairments and depreciation	(1,755)	(1,741)	(1,732)	(14)	-
14. Intangible assets	319	336	358	(17)	-5.1%
14.1. Gross amount.....	2,675	2,675	2,688	-	-
14.2. Provisions, impairments and depreciation	(2,356)	(2,339)	(2,330)	(17)	-
15. Investments in subsidiaries, associates and joint ventures	121	121	121	-	0.0%
15.1. Gross amount.....	121	121	121	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets.....	915	917	-	(2)	-0.2%
17. Deferred income tax assets.....	922	539	625	383	71.1%
18. Other assets	5,437	10,823	7,384	(5,386)	-49.8%
18.1. Gross amount.....	5,753	11,139	7,733	(5,386)	-
18.2. Provisions and impairments.....	(316)	(316)	(349)	-	-
Total Assets	32,712	37,599	39,160	(4,887)	-13.0%

¹⁶ Includes interest receivable.

¹⁷ Includes interest receivable.

Banco Português de Investimento, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	409	867	3,257	(458)	-52.8%
4.1. Deposits ¹⁸	409	-	2,692	409	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	867	565	(867)	-
5. Deposits from customers.....	-	-	31	-	-
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds ¹⁹	-	-	31	-	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	-	2	9	(2)	-100.0%
11. Current income tax liabilities.....	150	-	385	150	-
12. Deferred income tax liabilities	15	30	30	(15)	-50.0%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	3,841	5,208	5,656	(1,367)	-26.2%
Total Liabilities	4,415	6,107	9,368	(1,692)	-27.7%
Equity					
16. Share capital	17,500	17,500	17,500	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	6	144	(26)	(138)	-95.8%
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	717	762	761	(45)	-5.9%
21. Other reserves and retained earnings	11,367	11,613	12,004	(246)	-2.1%
22. Net income for the year.....	(1,293)	1,473	(447)	(2,766)	-187.8%
23. Prepaid dividends	-	-	-	-	-
Total Equity	28,297	31,492	29,792	(3,195)	-10.1%
Total Liabilities + Equity	32,712	37,599	39,160	(4,887)	-13.0%

¹⁸ Includes interest payable.

¹⁹ Includes interest payable and correction of the amount of hedged liabilities.

Banco Português de Investimento, S.A.

Separate income statement ²⁰	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	8	343	326	(318)	-
2. Interest and similar expense	6	318	314	(308)	-
3. Net interest income (narrow sense)	2	25	12	(10)	-83.3%
4. Income from equity instruments	-	-	-	-	-
5. Net interest income	2	25	12	(10)	-83.3%
6. Commissions received	4,662	16,192	7,357	(2,695)	-
7. Commissions paid	(869)	(1,558)	(814)	(55)	-
8. Net commission income	3,793	14,634	6,543	(2,750)	-42.0%
9. Gains and losses on operations at fair value	(19)	(76)	(5)	(14)	-
10. Gains and losses on available-for-sale assets	42	-	-	42	-
11. Interest and financial gains and losses from pensions	(4)	(12)	(9)	5	-
12. Net income on financial operations	19	(88)	(14)	33	235.7%
13. Operating income	2	93	27	(25)	-
14. Operating expenses	-	(403)	(235)	235	-
15. Other taxes	-	(47)	(17)	17	-
16. Net operating income	2	(357)	(225)	227	100.9%
17. Operating income (from banking activity)	3,816	14,214	6,316	(2,500)	-39.6%
18. Personnel costs	2,824	7,789	3,948	(1,124)	-
19. General administrative expenses	2,335	4,189	2,687	(352)	-
20. Depreciation and amortization	35	56	28	7	-
21. Overheads	5,194	12,034	6,663	(1,469)	-22.0%
22. Recovery of loans, interest and expenses	-	-	-	-	-
23. Impairment losses and provisions for loans and guarantees (net)	-	10	4	(4)	-
24. Impairment losses and other provisions (net)	-	32	(1)	1	-
25. Net income before tax	(1,378)	2,222	(344)	(1,034)	-300.6%
26. Income tax	(85)	749	103	(188)	-
27. Net income	(1,293)	1,473	(447)	(846)	-189.3%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(1,293)	1,473	(447)	(846)	-189.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(60)	(6)	(7)	(53)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	15	2	2	13	-
Pension fund	-	-	-	-	-
Other movements	(398)	(198)	193	(591)	-
Other comprehensive income for the period	(443)	(202)	188	(631)	-335.6%
Total comprehensive income for the period	(1,736)	1,271	(259)	(1,477)	-570.3%

²⁰ This separate income statement abides by the format published by Banco Português de Investimento, S.A. in its report.

Banco Português de Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	17,500	-	144	-	762	11,613	1,473	31,492
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(45)	(398)	-	(443)
Net income for the period.....	-	-	-	-	-	-	(1,293)	(1,293)
Total gains and losses recognised in the period	-	-	-	-	(45)	(398)	(1,293)	(1,736)
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(1,326)	(1,326)
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	(138)	-	-	-	-	(138)
Other movements.....	-	-	-	-	-	152	(147)	5
Balances as at June 30th 2016	17,500	-	6	-	717	11,367	(1,293)	28,297

Banco Português de Investimento, S.A.

Separate cash flow statement ²¹	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	8,982	17,184	11,637	(2,655)	-
Interest, commissions and similar expenses paid	(943)	(2,244)	(1,752)	809	-
Recovery of loans	-	-	-	-	-
Cash payments to employees and suppliers	(5,915)	(10,980)	(4,867)	(1,048)	-
Net cash flow from income and expenses	2,124	3,960	5,018	(2,894)	-
Decrease (increase) in:					
Financial assets held for trading and available-for-sale	2,444	17,230	17,262	(14,818)	-
Loans and advances to credit institutions	(4,000)	18,824	15,824	(19,824)	-
Loans and advances to customers	-	-	-	-	-
Other assets	1,143	1,493	2,533	(1,390)	-
Net cash flow from operating assets	(413)	37,547	35,619	(36,032)	-
Increase (decrease) in:					
Deposits from central banks and credit institutions	(457)	(19,242)	(16,852)	16,395	-
Deposits from customers	-	(16)	14	(14)	-
Financial liabilities held for trading	-	(17,264)	(17,264)	17,264	-
Other liabilities	(671)	(2,740)	(3,288)	2,617	-
Net cash flow from operating liabilities	(1,128)	(39,262)	(37,390)	36,262	-
Contributions to pension fund	(540)	(2,632)	(2,632)	2,092	-
Income tax paid	(80)	(3,960)	(2,198)	2,118	-
Net cash from operating activities	(37)	(4,347)	(1,583)	1,546	97.7%
Investing activities					
Acquisition of/ capital increases in subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Acquisition of other tangible and intangible assets	-	(4)	(18)	18	-
Sale of other tangible assets	-	-	-	-	-
Acquisition of tangible assets held for sale	-	-	-	-	-
Sale of tangible assets held for sale	-	-	-	-	-
Dividends received and other income	-	-	-	-	-
Net cash from investing activities	-	(4)	(18)	18	-100.0%
Financing activities					
Capital increase	-	-	-	-	-
Liabilities for non-derecognised assets	-	-	-	-	-
Issue of debt securities and subordinated debt	-	-	-	-	-
Redemption of debt securities	-	-	-	-	-
Interest on debt securities and subordinated debt	-	-	-	-	-
Dividends paid	(1,326)	(2,434)	(2,434)	1,108	-
Net cash from financing activities	(1,326)	(2,434)	(2,434)	1,108	45.5%
Net changes in cash and cash equivalents	(1,363)	(6,785)	(4,035)	2,672	-
Cash and cash equivalents at the beginning of the period	5,823	12,608	12,608	(6,785)	-
Cash and cash equivalents at the end of the period	4,460	5,823	8,573	(3,005)	-48.0%

²¹ Cash flow statement format adapted by the financial institution.

I.4. Banco Carregosa, S.A.



Banco Carregosa, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	20	13	7
Specific	41	29	12
Administrative	14	5	9
Ancillary	7	3	4
Total	82	50	32
Employees – by geographical distribution			
Portugal	82	50	32
Abroad	2	1	1
Total	84	51	33
Branches – by geographical distribution			
Portugal	3		
Abroad ²²	-		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	222,362	222,598
Loans and advances to customers	66,180	66,181
Deposits from customers	159,176	159,176
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	3,575	3,684
Equity	33,487	33,706
Share capital	20,000	20,000
Income Statement		
Net interest income	2,674	2,675
Operating income	4,713	4,747
Net income before tax	251	324
Cash Flow Statement		
Net cash from operating activities	(4,310)	(4,302)
Net cash from investing activities	(6,779)	(6,809)
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(11,089)	(11,111)
Cash and cash equivalents at the beginning of the year	87,990	88,154
Cash and cash equivalents at the end of the year	76,901	77,043
Equity		
Total equity as at 31 December 2015	30,531	30,683
Total equity as at 30 June 2016	33,487	33,706

²² Includes branches and representation offices.

Banco Carregosa, S.A.

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	15,060	47,503	13,164	(32,443)	-68.3%
1.1. Cash	168	117	151	51	-
1.2. Deposits at central banks.....	14,892	47,386	13,013	(32,494)	-
2. Deposits at other credit institutions.....	46,855	23,530	25,075	23,325	99.1%
3. Financial assets held for trading	5,189	3,858	6,816	1,331	34.5%
3.1. Bonds and other fixed income securities issued by public bodies.....	389	288	-	101	-
3.2. Bonds and other fixed income securities issued by other bodies.....	2,785	2,663	5,220	122	-
3.3. Shares	1,207	197	326	1,010	-
3.4. Other securities	599	521	935	78	-
3.5. Derivatives	209	189	335	20	-
4. Other financial assets at fair value through profit or loss	3	2	1	1	50.0%
4.1. Bonds and other fixed income securities issued by public bodies.....	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies.....	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	3	2	1	1	-
5. Available-for-sale financial assets	39,438	40,331	59,155	(893)	-2.2%
5.1. Bonds and other fixed income securities issued by public bodies.....	10,326	337	5,341	9,989	-
5.2. Bonds and other fixed income securities issued by other bodies.....	25,391	36,203	49,247	(10,812)	-
5.3. Shares	1,250	1,230	1,445	20	-
5.4. Other securities	8,021	7,586	7,696	435	-
5.5. Provisions and impairments.....	(5,550)	(5,025)	(4,574)	(525)	-
6. Loans and advances to credit institutions	16,005	17,005	52,563	(1,000)	-5.9%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits.....	16,005	17,005	52,563	(1,000)	-
6.3. Loans	-	-	-	-	-
6.4. Other loans and advances.....	-	-	-	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments.....	-	-	-	-	-
7. Loans and advances to customers	66,180	76,845	65,989	(10,665)	-13.9%
7.1. Loans not represented by securities	66,025	76,413	60,849	(10,388)	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest.....	1,023	612	19,696	411	-
7.5. Provisions and impairments.....	(868)	(180)	(14,556)	(688)	-
8. Held-to-maturity investments	10,737	-	-	10,737	-
8.1. Bonds and other fixed income securities issued by public bodies.....	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies.....	10,737	-	-	10,737	-
8.3. Provisions and impairments.....	-	-	-	-	-
9. Assets with repurchase agreements.....	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale.....	86	86	86	-	0.0%
11.1. Gross amount	86	86	86	-	-
11.2. Provisions and impairments.....	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation.....	-	-	-	-	-
13. Other tangible assets	1,827	1,782	1,923	45	2.5%
13.1. Gross amount	6,459	6,269	6,217	190	-
13.2. Provisions, impairments and depreciation.....	(4,632)	(4,487)	(4,294)	(145)	-
14. Intangible assets	188	204	199	(16)	-7.8%
14.1. Gross amount	2,632	2,577	2,482	55	-
14.2. Provisions, impairments and depreciation.....	(2,444)	(2,373)	(2,283)	(71)	-
15. Investments in subsidiaries, associates and joint ventures.....	25	25	314	-	0.0%
15.1. Gross amount	25	25	914	-	-
15.2. Provisions and impairments.....	-	-	(600)	-	-
16. Current income tax assets	-	-	2,587	-	-
17. Deferred income tax assets	703	1,276	224	(573)	-44.9%
18. Other assets	20,066	15,778	9,497	4,288	27.2%
18.1. Gross amount	20,166	15,878	9,497	4,288	-
18.2. Provisions and impairments.....	(100)	(100)	-	-	-
Total Assets	222,362	228,225	237,593	(5,863)	-2.6%

Banco Carregosa, S.A.

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	-	2,014	11,013	(2,014)	-100.0%
2.	Financial liabilities held for trading	424	470	937	(46)	-9.8%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	12,430	19,683	500	(7,253)	-36.8%
4.1.	Deposits	11,409	19,635	238	(8,226)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	1,021	48	262	973	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	-	-	-	-	-
5.	Deposits from customers	159,176	161,268	166,539	(2,092)	-1.3%
5.1.	Demand deposits	66,656	64,565	73,863	2,091	-
5.2.	Term deposits	92,520	96,703	92,676	(4,183)	-
5.3.	Savings accounts	-	-	-	-	-
5.4.	Other funds	-	-	-	-	-
6.	Debt securities issued	-	-	-	-	-
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	10	811	768	(801)	-98.8%
11.	Current income tax liabilities	-	142	-	(142)	-
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	-	-	-	-	-
15.	Other liabilities	16,835	13,306	24,506	3,529	26.5%
Total Liabilities		188,875	197,694	204,263	(8,819)	-4.5%
Equity						
16.	Share capital	20,000	20,000	20,000	-	0.0%
17.	Share premiums	369	369	369	-	0.0%
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	(1,946)	(4,883)	(1,472)	2,937	60.1%
21.	Other reserves and retained earnings	15,045	14,228	14,326	817	5.7%
22.	Net income for the year	19	817	107	(798)	-97.7%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		33,487	30,531	33,330	2,956	9.7%
Total Liabilities + Equity		222,362	228,225	237,593	(5,863)	-2.6%

Banco Carregosa, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,354	6,901	3,157	197	-
2. Interest and similar expense	680	1,427	707	(27)	-
3. Net interest income	2,674	5,474	2,450	224	9.1%
4. Income from equity instruments	95	125	125	(30)	-
5. Fee and commission income	2,991	6,066	2,622	369	-
6. Fee and commission expenses	(1,116)	(1,368)	(583)	(533)	-
7. Net gains from assets and liabilities at fair value through profit or loss	399	(2,708)	(1,775)	2,174	-
8. Net gains from available-for-sale financial assets	538	345	211	327	-
9. Net gains from foreign exchange differences	(734)	2,471	1,778	(2,512)	-
10. Net gains from sale of other assets	15	402	22	(7)	-
11. Other operating income and expense	(149)	(169)	(113)	(36)	-
12. Operating income	4,713	10,638	4,737	(24)	-0.5%
13. Personnel costs	1,908	3,745	1,800	108	-
14. General administrative expenses	1,844	4,464	2,178	(334)	-
15. Depreciation and amortization	292	573	262	30	-
16. Provisions net of reversals	(38)	166	124	(162)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(74)	50	176	(250)	-
18. Impairment on other financial assets net of reversals	530	459	8	522	-
19. Impairment on other assets net of reversals	-	82	-	-	-
20. Net income before tax	251	1,099	189	62	32.8%
21. Current tax	232	282	62	170	-
22. Deferred tax	-	-	20	(20)	-
23. Net income for the period	19	817	107	(88)	-82.2%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	19	817	107	(88)	-82.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	3,543	(5,498)	(778)	4,321	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	145	-	31	114	-
Taxes	(757)	1,169	-	(757)	-
Pension fund	-	-	-	-	-
Other movements	6	81	(424)	430	-
Other comprehensive income for the period	2,937	(4,248)	(1,171)	4,108	350.8%
Total comprehensive income for the period	2,956	(3,431)	(1,064)	4,020	377.8%

Banco Carregosa, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	20,000	369	-	-	(4,883)	14,228	817	30,531
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	2,937	-	-	2,937
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	19	19
Total gains and losses recognised in the period	-	-	-	-	2,937	-	19	2,956
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	817	(817)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	20,000	369	-	-	(1,946)	15,045	19	33,487

Banco Carregosa, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	3,417	13,391	2,996	421	-
Interest and similar expenses paid	(718)	(3,208)	(1,046)	328	-
Fees and commissions received	3,038	-	2,372	666	-
Fees and commissions paid	(1,097)	-	(584)	(513)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(3,939)	(8,096)	(3,980)	41	-
Sub-total	701	2,087	(242)	943	-
Changes in operating assets and liabilities					
Deposits at central banks	(2,010)	-	(6,000)	3,990	-
Financial assets and liabilities at fair value through profit or loss	(442)	-	(1,565)	1,123	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	(8,232)	4,114	(283)	(7,949)	-
Loans and advances to customers	9,940	-	(14,937)	24,877	-
Deposits from customers	(2,051)	15,949	46,326	(48,377)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(2,054)	(18,268)	(835)	(1,219)	-
Net cash from operating activities before income tax	(4,148)	3,883	22,464	(26,612)	-118.5%
Income tax paid	(162)	2,587	-	(162)	-
Net cash from operating activities	(4,310)	6,470	22,464	(26,774)	-119.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	4,064	-	(7,866)	11,930	-
Sale of available-for-sale financial assets	-	5,744	-	-	-
Held-to-maturity investments	(10,535)	-	-	(10,535)	-
Acquisition of tangible and intangible assets	(322)	(752)	(523)	201	-
Sale of tangible and intangible assets	14	115	52	(38)	-
Net cash from investing activities	(6,779)	5,107	(8,337)	1,558	18.7%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(11,089)	11,578	14,127	(25,216)	-178.5%
Cash and cash equivalents at the beginning of the period	87,990	76,412	76,412	11,578	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(11,089)	11,578	14,127	(25,216)	-178.5%
Cash and cash equivalents at the end of the period	76,901	87,990	90,539	(13,638)	-15.1%

I.5. Banco Comercial Português, S.A.



Banco Comercial Português, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	2,132	1,560	572
Specific	4,778	2,525	2,253
Administrative	265	134	131
Ancillary	18	14	4
Total	7,193	4,233	2,960
Employees – by geographical distribution			
Portugal	7,193	4,233	2,960
Abroad	43	24	19
Total	7,236	4,257	2,979
Branches – by geographical distribution			
Portugal	645		
Abroad ²³	10		
Total	655		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	55,827,417	73,067,533
Loans and advances to customers	35,241,985	49,186,077
Deposits from customers	34,835,171	48,762,037
Debt securities issued	3,230,405	4,018,060
Subordinated liabilities	778,481	901,345
Loans and advances to / and deposits from credit institutions	(5,023,381)	(3,880,109)
Equity	4,134,584	5,013,645
Share capital	4,094,235	4,154,145
Income Statement		
Net interest income	353,812	600,804
Operating income	683,120	1,066,930
Net income before tax	(374,041)	(196,035)
Cash Flow Statement		
Net cash from operating activities	2,186,330	1,935,892
Net cash from investing activities	(714,438)	(1,121,294)
Net cash from financing activities	(745,157)	(757,999)
Effect of exchange rate changes on cash and cash equivalents	-	(79,467)
Net changes in cash and cash equivalents	726,735	56,599
Cash and cash equivalents at the beginning of the year	678,055	2,616,730
Cash and cash equivalents at the end of the year	1,404,790	2,593,862
Equity		
Total equity as at 31 December 2015	3,427,298	5,680,571
Total equity as at 30 June 2016	4,134,584	5,013,645

²³ Includes branches and representation offices.

Banco Comercial Português, S.A.

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	1,177,724	539,900	1,326,801	637,824	118.1%
1.1. Cash	299,493	350,155	357,921	(50,662)	-
1.2. Deposits at central banks	878,231	189,745	968,880	688,486	-
2. Deposits at other credit institutions	227,066	138,155	244,992	88,911	64.4%
3. Financial assets held for trading	1,173,061	999,658	1,198,391	173,403	17.3%
3.1. Bonds and other fixed income securities issued by public bodies	285,124	65,853	252,195	219,271	-
3.2. Bonds and other fixed income securities issued by other bodies	70,207	86,471	98,089	(16,264)	-
3.3. Shares	299	323	387	(24)	-
3.4. Other securities	367	259	582	108	-
3.5. Derivatives	817,064	846,752	847,138	(29,688)	-
4. Other financial assets at fair value through profit or loss	144,946	152,018	-	(7,072)	-4.7%
4.1. Bonds and other fixed income securities issued by public bodies	144,946	152,018	-	(7,072)	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	7,621,590	6,772,806	8,366,502	848,784	12.5%
5.1. Bonds and other fixed income securities issued by public bodies	3,875,647	3,076,720	4,620,167	798,927	-
5.2. Bonds and other fixed income securities issued by other bodies	1,788,074	1,574,013	1,583,137	214,061	-
5.3. Shares	2,576,227	2,570,894	2,533,101	5,333	-
5.4. Other securities	3,722	4,075	4,077	(353)	-
5.5. Provisions and impairments	(622,080)	(452,896)	(373,980)	(169,184)	-
6. Loans and advances to credit institutions	830,262	767,374	663,709	62,888	8.2%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	100,487	107,442	103,942	(6,955)	-
6.3. Loans	18,936	37,429	33,470	(18,493)	-
6.4. Other loans and advances	710,839	646,736	541,356	64,103	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	(24,233)	(15,059)	24,233	-
7. Loans and advances to customers	35,241,985	35,105,791	35,887,685	136,194	0.4%
7.1. Loans not represented by securities	32,763,180	33,777,806	34,483,961	(1,014,626)	-
7.2. Non-derecognised securitised loans	62,763	62,773	51,293	(10)	-
7.3. Other loans and amounts receivable (secured)	2,060,373	1,966,115	2,122,162	94,258	-
7.4. Overdue loans and interest	3,567,000	3,733,796	4,034,982	(166,796)	-
7.5. Provisions and impairments	(3,211,331)	(4,434,699)	(4,804,713)	1,223,368	-
8. Held-to-maturity investments	419,025	427,363	436,742	(8,338)	-2.0%
8.1. Bonds and other fixed income securities issued by public bodies	50,660	50,597	50,528	63	-
8.2. Bonds and other fixed income securities issued by other bodies	368,365	376,766	386,214	(8,401)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	78,388	39,264	52,855	39,124	99.6%
11. Non-current assets held for sale	1,392,688	1,256,442	1,143,869	136,246	10.8%
11.1. Gross amount	1,677,179	1,576,236	1,474,080	100,943	-
11.2. Provisions and impairments	(284,491)	(319,794)	(330,211)	35,303	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	211,725	209,685	208,565	2,040	1.0%
13.1. Gross amount	967,188	976,539	982,960	(9,351)	-
13.2. Provisions, impairments and depreciation	(755,463)	(766,854)	(774,395)	11,391	-
14. Intangible assets	12,437	12,665	9,172	(228)	-1.8%
14.1. Gross amount	21,577	28,572	22,065	(6,995)	-
14.2. Provisions, impairments and depreciation	(9,140)	(15,907)	(12,893)	6,767	-
15. Investments in subsidiaries, associates and joint ventures	3,662,750	3,697,084	3,632,148	(34,334)	-0.9%
15.1. Gross amount	7,585,987	7,619,917	7,525,398	(33,930)	-
15.2. Provisions and impairments	(3,923,237)	(3,922,833)	(3,893,250)	(404)	-
16. Current income tax assets	10,385	9,953	8,529	432	4.3%
17. Deferred income tax assets	2,628,371	2,911,323	2,929,524	(282,952)	-9.7%
18. Other assets	995,014	1,111,636	948,480	(116,622)	-10.5%
18.1. Gross amount	1,390,421	1,482,546	1,247,697	(92,125)	-
18.2. Provisions and impairments	(395,407)	(370,910)	(299,217)	(24,497)	-
Total Assets	55,827,417	54,151,117	57,057,964	1,676,300	3.1%

Banco Comercial Português, S.A.

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	4,707,169	4,538,191	6,158,975	168,978	3.7%
2.	Financial liabilities held for trading	567,895	644,931	727,131	(77,036)	-11.9%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	5,853,643	3,741,813	5,227,405	2,111,830	56.4%
4.1.	Deposits	1,615,826	1,822,919	2,124,958	(207,093)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	1,064,833	829,083	829,083	235,750	-
4.4.	Sale operations with repurchase agreements	3,083,875	969,895	2,143,141	2,113,980	-
4.5.	Other funds	89,109	119,916	130,223	(30,807)	-
5.	Deposits from customers	34,835,171	35,150,754	34,358,389	(315,583)	-0.9%
5.1.	Demand deposits	13,637,450	13,524,144	12,677,573	113,306	-
5.2.	Term deposits	17,880,503	18,707,525	19,243,117	(827,022)	-
5.3.	Savings accounts	2,657,243	2,321,033	1,796,481	336,210	-
5.4.	Other funds	659,975	598,052	641,218	61,923	-
6.	Debt securities issued	3,230,405	3,979,861	4,234,584	(749,456)	-18.8%
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	3,230,405	3,979,861	3,740,719	(749,456)	-
6.3.	Other liabilities	-	-	493,865	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	100,715	40,923	35,730	59,792	146.1%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	167,701	432,124	386,706	(264,423)	-61.2%
11.	Current income tax liabilities	3,107	3,276	3,165	(169)	-5.2%
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	758,184	760,200	762,242	(2,016)	-0.3%
14.	Other subordinated liabilities	778,481	769,990	888,661	8,491	1.1%
15.	Other liabilities	690,362	661,756	843,910	28,606	4.3%
Total Liabilities		51,692,833	50,723,819	53,626,898	969,014	1.9%
Equity						
16.	Share capital	4,094,235	4,094,235	4,094,235	-	0.0%
17.	Share premiums	16,471	16,471	16,471	-	0.0%
18.	Other equity instruments	2,922	2,922	9,853	-	0.0%
19.	Treasury stock	-	-	(6,931)	-	-
20.	Revaluation reserves	40,269	61,366	(40,298)	(21,097)	-34.4%
21.	Other reserves and retained earnings	233,531	(973,753)	(924,981)	1,207,284	124.0%
22.	Net income for the year	(252,844)	226,057	282,717	(478,901)	-211.8%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		4,134,584	3,427,298	3,431,066	707,286	20.6%
Total Liabilities + Equity		55,827,417	54,151,117	57,057,964	1,676,300	3.1%

Banco Comercial Português, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	580,992	1,305,183	647,908	(66,916)	-
2. Interest and similar expense	227,180	641,119	348,935	(121,755)	-
3. Net interest income	353,812	664,064	298,973	54,839	18.3%
4. Income from equity instruments	74,978	154,814	148,612	(73,634)	-
5. Fee and commission income	258,257	510,673	256,361	1,896	-
6. Fee and commission expenses	(38,629)	(82,042)	(40,567)	1,938	-
7. Net gains from assets and liabilities at fair value through profit or loss	52,826	(45,463)	17,831	34,995	-
8. Net gains from available-for-sale financial assets	51,070	400,552	365,528	(314,458)	-
9. Net gains from foreign exchange differences	7,356	(2,754)	(17,036)	24,392	-
10. Net gains from sale of other assets	2,611	101,937	100,095	(97,484)	-
11. Other operating income and expense	(79,161)	53,874	(56,187)	(22,974)	-
12. Operating income	683,120	1,755,655	1,073,610	(390,490)	-36.4%
13. Personnel costs	177,030	365,190	182,924	(5,894)	-
14. General administrative expenses	123,970	251,022	125,957	(1,987)	-
15. Depreciation and amortization	11,765	23,864	11,852	(87)	-
16. Provisions net of reversals	828	57,883	104	724	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	554,986	514,285	277,778	277,208	-
18. Impairment on other financial assets net of reversals	177,512	96,532	28,547	148,965	-
19. Impairment on other assets net of reversals	11,070	198,883	143,670	(132,600)	-
20. Net income before tax	(374,041)	247,996	302,778	(676,819)	-223.5%
21. Current tax	2,138	5,767	3,429	(1,291)	-
22. Deferred tax	(123,335)	16,172	16,632	(139,967)	-
23. Net income for the period	(252,844)	226,057	282,717	(535,561)	-189.4%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(252,844)	226,057	282,717	(535,561)	-189.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(29,924)	(75,457)	(219,660)	189,736	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	8,827	23,577	66,117	(57,290)	-
Actuarial losses	-	-	-	-	-
Other movements	(140,724)	(22,440)	-	(140,724)	-
Other comprehensive income for the period	(161,821)	(74,320)	(153,543)	(8,278)	-5.4%
Total comprehensive income for the period	(414,665)	151,737	129,174	(543,839)	-421.0%

Banco Comercial Português, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	4,094,235	16,471	2,922	-	61,366	369,425	-	4,544,419
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(21,097)	-	-	(21,097)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(140,724)	-	(140,724)
Net income for the period	-	-	-	-	-	-	(252,844)	(252,844)
Total gains and losses recognised in the period	-	-	-	-	(21,097)	(140,724)	(252,844)	(414,665)
Capital increase.....	-	-	-	-	-	20	-	20
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	4,810	-	4,810
Balances as at June 30th 2016	4,094,235	16,471	2,922	-	40,269	233,531	(252,844)	4,134,584

Banco Comercial Português, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	540,557	1,151,745	564,617	(24,060)	-
Interest and similar expenses paid	(219,988)	(712,090)	(419,188)	199,200	-
Fees and commissions received	301,983	625,510	303,724	(1,741)	-
Fees and commissions paid	(36,654)	(176,048)	(85,214)	48,560	-
Recovery of loans	20,394	25,666	17,505	2,889	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(376,133)	(770,486)	(401,179)	25,046	-
Sub-total	230,159	144,297	(19,735)	249,894	-
Changes in operating assets and liabilities					
Deposits at central banks	(688,487)	27,285	-	(688,487)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	(38,548)	493,421	606,463	(645,011)	-
Deposits from credit institutions	2,276,651	(2,384,329)	724,684	1,551,967	-
Loans and advances to customers	480,148	920,718	794,185	(314,037)	-
Deposits from customers	(322,025)	172,409	(679,172)	357,147	-
Hedging derivatives	(20,668)	(26,269)	(7,485)	(13,183)	-
Other operating assets and liabilities	269,317	1,442,018	184,510	84,807	-
Net cash from operating activities before income tax	2,186,547	789,550	1,603,450	583,097	36.4%
Income tax paid	(217)	(4,695)	(1,425)	1,208	-
Net cash from operating activities	2,186,330	784,855	1,602,025	584,305	36.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(483)	(316)	316	-
Divestment of subsidiaries and associates	-	499,305	499,520	(499,520)	-
Dividends received	74,978	154,814	148,612	(73,634)	-
Acquisition of available-for-sale financial assets	(3,519,122)	(11,354,337)	(9,033,226)	5,514,104	-
Sale of available-for-sale financial assets	2,444,802	12,210,503	8,093,690	(5,648,888)	-
Held-to-maturity investments	302,573	(1,573,419)	(132,085)	434,658	-
Acquisition of tangible and intangible assets	(18,403)	(31,511)	(9,750)	(8,653)	-
Sale of tangible and intangible assets	734	1,031	444	290	-
Net cash from investing activities	(714,438)	(94,097)	(433,111)	(281,327)	-65.0%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	49,942	165,055	132,543	(82,601)	-
Reimbursement of bonds and other debt securities	(795,256)	(823,625)	(486,625)	(308,631)	-
Issue / reimbursement of subordinated liabilities	157	(110,907)	187	(30)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(745,157)	(769,477)	(353,895)	(391,262)	-110.6%
Net changes in cash and cash equivalents	726,735	(78,719)	815,019	(88,284)	-10.8%
Cash and cash equivalents at the beginning of the period	678,055	756,774	756,774	(78,719)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	726,735	(78,719)	815,019	(88,284)	-10.8%
Cash and cash equivalents at the end of the period	1,404,790	678,055	1,571,793	(167,003)	-10.6%

I.6. Banco ActivoBank, S.A.

ActivoBank
by Millennium

Banco ActivoBank, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	48	32	16
Specific	77	40	37
Administrative	7	-	7
Ancillary	-	-	-
Total	132	72	60
Employees – by geographical distribution			
Portugal	132	72	60
Abroad	-	-	-
Total	132	72	60
Branches – by geographical distribution			
Portugal	14		
Abroad ²⁴	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	772,880	-
Loans and advances to customers	22,745	-
Deposits from customers	725,219	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	399,505	-
Equity	42,420	-
Share capital	17,500	-
Income Statement		
Net interest income	(817)	-
Operating income	8,299	-
Net income before tax	1,668	-
Cash Flow Statement		
Net cash from operating activities	55,022	-
Net cash from investing activities	54	-
Net cash from financing activities	(15,000)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	40,076	-
Cash and cash equivalents at the beginning of the year	277,368	-
Cash and cash equivalents at the end of the year	317,444	-
Equity		
Total equity as at 31 December 2015	56,795	-
Total equity as at 30 June 2016	42,420	-

²⁴ Includes branches and representation offices.

Banco ActivoBank, S.A.

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	189	170	154	19	11.2%
1.1. Cash.....	189	170	154	19	-
1.2. Deposits at central banks	-	-	-	-	-
2. Deposits at other credit institutions.....	317,255	277,198	223,612	40,057	14.5%
3. Financial assets held for trading.....	-	-	-	-	-
3.1. Bonds and other fixed income securities issued by public bodies.....	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives.....	-	-	-	-	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies.....	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	19,550	20,574	12,727	(1,024)	-5.0%
5.1. Bonds and other fixed income securities issued by public bodies.....	18,293	19,317	11,470	(1,024)	-
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
5.3. Shares.....	1,286	1,286	1,286	-	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(29)	(29)	(29)	-	-
6. Loans and advances to credit institutions	400,085	400,017	400,028	68	0.0%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits.....	400,085	400,017	400,028	68	-
6.3. Loans	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	22,745	19,997	17,554	2,748	13.7%
7.1. Loans not represented by securities	22,530	20,035	17,574	2,495	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	642	618	555	24	-
7.5. Provisions and impairments	(427)	(656)	(575)	229	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies.....	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements.....	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale.....	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation.....	-	-	-	-	-
13. Other tangible assets.....	1,839	1,871	2,011	(32)	-1.7%
13.1. Gross amount	4,031	3,883	3,846	148	-
13.2. Provisions, impairments and depreciation.....	(2,192)	(2,012)	(1,835)	(180)	-
14. Intangible assets	98	93	76	5	5.4%
14.1. Gross amount	169	447	409	(278)	-
14.2. Provisions, impairments and depreciation.....	(71)	(354)	(333)	283	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	-	-	-	-	-
17. Deferred income tax assets	226	207	280	19	9.2%
18. Other assets	10,893	10,541	9,291	352	3.3%
18.1. Gross amount	10,893	10,541	9,291	352	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	772,880	730,668	665,733	42,212	5.8%

Banco ActivoBank, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	580	2	-	578	28,900.0%
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	580	2	-	578	-
5. Deposits from customers.....	725,219	662,730	598,207	62,489	9.4%
5.1. Demand deposits.....	229,121	181,301	161,793	47,820	-
5.2. Term deposits.....	443,237	428,745	380,878	14,492	-
5.3. Savings accounts.....	50,624	49,507	51,987	1,117	-
5.4. Other funds	2,237	3,177	3,549	(940)	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	265	511	411	(246)	-48.1%
11. Current income tax liabilities.....	1	7,226	1	(7,225)	-100.0%
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	4,395	3,404	11,020	991	29.1%
Total Liabilities	730,460	673,873	609,639	56,587	8.4%
Equity					
16. Share capital	17,500	17,500	17,500	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	57	361	112	(304)	-84.2%
21. Other reserves and retained earnings	23,647	5,671	5,969	17,976	317.0%
22. Net income for the year.....	1,216	33,263	32,513	(32,047)	-96.3%
23. Prepaid dividends	-	-	-	-	-
Total Equity	42,420	56,795	56,094	(14,375)	-25.3%
Total Liabilities + Equity	772,880	730,668	665,733	42,212	5.8%

Banco ActivoBank, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	2,011	5,186	3,359	(1,348)	-
2. Interest and similar expense	2,828	7,646	4,117	(1,289)	-
3. Net interest income	(817)	(2,460)	(758)	(59)	-7.8%
4. Income from equity instruments	76	49	49	27	-
5. Fee and commission income	9,527	18,322	8,069	1,458	-
6. Fee and commission expenses	(277)	(471)	(214)	(63)	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	42,939	42,939	(42,939)	-
9. Net gains from foreign exchange differences	(40)	99	79	(119)	-
10. Net gains from sale of other assets	2	-	-	2	-
11. Other operating income and expense	(172)	(202)	(116)	(56)	-
12. Operating income	8,299	58,276	50,048	(41,749)	-83.4%
13. Personnel costs	2,806	5,451	2,727	79	-
14. General administrative expenses	3,429	7,282	3,288	141	-
15. Depreciation and amortization	212	401	204	8	-
16. Provisions net of reversals	45	162	62	(17)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	139	265	120	19	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	1,668	44,715	43,647	(41,979)	-96.2%
21. Current tax	438	7,877	7,541	(7,103)	-
22. Deferred tax	14	3,575	3,593	(3,579)	-
23. Net income for the period	1,216	33,263	32,513	(31,297)	-96.3%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,216	33,263	32,513	(31,297)	-96.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(407)	(16,898)	(17,270)	16,863	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	104	4,309	4,433	(4,329)	-
Pension fund	-	-	-	-	-
Other movements	(666)	(479)	-	(666)	-
Other comprehensive income for the period	(969)	(13,068)	(12,837)	11,868	92.5%
Total comprehensive income for the period	247	20,195	19,676	(19,429)	-98.7%

Banco ActivoBank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2015	17,500	-	-	-	361	39,312	-	57,173
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(304)	-	-	(304)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(665)	-	(665)
Net income for the period	-	-	-	-	-	-	1,216	1,216
Total gains and losses recognised in the period	-	-	-	-	(304)	(665)	1,216	247
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	(15,000)	-	(15,000)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	17,500	-	-	-	57	23,647	1,216	42,420

Banco ActivoBank, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,723	2,824	1,043	680	-
Interest and similar expenses paid	(3,701)	(8,412)	(4,561)	860	-
Fees and commissions received	9,949	16,509	6,525	3,424	-
Fees and commissions paid	(241)	(469)	(219)	(22)	-
Recovery of loans	14	6	1	13	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(6,195)	(13,204)	(6,328)	133	-
Sub-total	1,549	(2,746)	(3,539)	5,088	-
Changes in operating assets and liabilities					
Deposits at central banks	(960)	(1,318)	(562)	(398)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	-	(392,000)	(392,000)	392,000	-
Deposits from credit institutions	578	2	-	578	-
Loans and advances to customers	(2,700)	(3,726)	(1,064)	(1,636)	-
Deposits from customers	63,510	145,749	80,823	(17,313)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	260	(3,258)	(2,461)	2,721	-
Net cash from operating activities before income tax	62,237	(257,297)	(318,803)	381,040	119.5%
Income tax paid	(7,215)	(879)	(427)	(6,788)	-
Net cash from operating activities	55,022	(258,176)	(319,230)	374,252	117.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	76	49	49	27	-
Acquisition of available-for-sale financial assets	-	(485,904)	(468,461)	468,461	-
Sale of available-for-sale financial assets	161	993,195	983,130	(982,969)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(191)	(113)	(39)	(152)	-
Sale of tangible and intangible assets	8	-	-	8	-
Net cash from investing activities	54	507,227	514,679	(514,625)	-100.0%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(15,000)	-	-	(15,000)	-
Net cash from financing activities	(15,000)	-	-	(15,000)	-
Net changes in cash and cash equivalents	40,076	249,051	195,449	(155,373)	-79.5%
Cash and cash equivalents at the beginning of the period	277,368	28,317	28,317	249,051	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	40,076	249,051	195,449	(155,373)	-79.5%
Cash and cash equivalents at the end of the period	317,444	277,368	223,766	93,678	41.9%

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

Banco de investimento
imobiliário

Banco de Investimento Imobiliário, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	-	-	-
Specific	-	-	-
Administrative	-	-	-
Ancillary	-	-	-
Total	-	-	-
Employees – by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches – by geographical distribution			
Portugal	-		
Abroad ²⁵	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	3,012,444	-
Loans and advances to customers	1,564,700	-
Deposits from customers	1	-
Debt securities issued	-	-
Subordinated liabilities	85,011	-
Loans and advances to / and deposits from credit institutions	(1,429,916)	-
Equity	207,226	-
Share capital	17,500	-
Income Statement		
Net interest income	9,790	-
Operating income	10,420	-
Net income before tax	(20,864)	-
Cash Flow Statement		
Net cash from operating activities	494,960	-
Net cash from investing activities	(506,290)	-
Net cash from financing activities	(23,400)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(34,730)	-
Cash and cash equivalents at the beginning of the year	194,815	-
Cash and cash equivalents at the end of the year	160,085	-
Equity		
Total equity as at 31 December 2015	167,884	-
Total equity as at 30 June 2016	207,226	-

²⁵ Includes branches and representation offices.

Banco de Investimento Imobiliário, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	-	-	-	-	-	-
1.1. Cash.....	-	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-	-
2. Deposits at other credit institutions	160,085	194,815	412,244	(34,730)	-17.8%	
3. Financial assets held for trading	4,996	8,508	26,448	(3,512)	-41.3%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-	-
3.4. Other securities	-	-	-	-	-	-
3.5. Derivatives	4,996	8,508	26,448	(3,512)	-	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-	-
4.4. Other securities	-	-	-	-	-	-
5. Available-for-sale financial assets	1,049,212	592,866	571,382	456,346	77.0%	
5.1. Bonds and other fixed income securities issued by public bodies	1,047,771	591,530	570,047	456,241	-	-
5.2. Bonds and other fixed income securities issued by other bodies	1,726	1,726	1,100	-	-	-
5.3. Shares.....	-	253	253	(253)	-	-
5.4. Other securities	253	-	-	253	-	-
5.5. Provisions and impairments	(538)	(643)	(18)	105	-	-
6. Loans and advances to credit institutions	-	-	-	-	-	-
6.1. Interbank money market.....	-	-	-	-	-	-
6.2. Deposits	-	-	-	-	-	-
6.3. Loans	-	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-	-
7. Loans and advances to customers.....	1,564,700	1,508,652	1,576,935	56,048	3.7%	
7.1. Loans not represented by securities	1,497,683	1,559,817	1,653,880	(62,134)	-	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	-
7.4. Overdue loans and interest	203,637	197,707	222,600	5,930	-	-
7.5. Provisions and impairments	(136,620)	(248,872)	(299,545)	112,252	-	-
8. Held-to-maturity investments	28,504	28,456	28,401	48	0.2%	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	28,504	28,456	28,401	48	-	-
8.3. Provisions and impairments	-	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-	-
10. Hedging derivatives	-	15	7,132	(15)	-100.0%	
11. Non-current assets held for sale	113,955	110,597	107,376	3,358	3.0%	
11.1. Gross amount	127,903	125,117	122,550	2,786	-	-
11.2. Provisions and impairments	(13,948)	(14,520)	(15,174)	572	-	-
12. Investment properties.....	-	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-	-
13. Other tangible assets.....	-	-	-	-	-	-
13.1. Gross amount	3,772	3,798	3,804	(26)	-	-
13.2. Provisions, impairments and depreciation	(3,772)	(3,798)	(3,804)	26	-	-
14. Intangible assets.....	-	-	-	-	-	-
14.1. Gross amount	-	-	-	-	-	-
14.2. Provisions, impairments and depreciation	-	-	-	-	-	-
15. Investments in subsidiaries, associates and joint ventures	-	-	150	-	-	-
15.1. Gross amount	-	-	150	-	-	-
15.2. Provisions and impairments	-	-	-	-	-	-
16. Current income tax assets	24,901	24,903	14,309	(2)	0.0%	
17. Deferred income tax assets	50,059	74,847	87,994	(24,788)	-33.1%	
18. Other assets.....	16,032	20,680	19,507	(4,648)	-22.5%	
18.1. Gross amount	19,431	22,915	21,072	(3,484)	-	-
18.2. Provisions and impairments	(3,399)	(2,235)	(1,565)	(1,164)	-	-
Total Assets	3,012,444	2,564,339	2,851,878	448,105	17.5%	

Banco de Investimento Imobiliário, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	1,250,000	1,300,004	1,250,012	(50,004)	-3.8%
2. Financial liabilities held for trading	2,677	1,342	2,700	1,335	99.5%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,429,916	991,204	1,321,631	438,712	44.3%
4.1. Deposits.....	1,420,388	987,775	1,314,876	432,613	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	9,528	3,429	6,755	6,099	-
5. Deposits from customers.....	1	1	1	-	0.0%
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	1	1	1	-	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	22,591	-	-	22,591	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	13,214	17,246	17,415	(4,032)	-23.4%
11. Current income tax liabilities.....	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	85,011	85,016	125,014	(5)	0.0%
15. Other liabilities	1,808	1,642	1,478	166	10.1%
Total Liabilities	2,805,218	2,396,455	2,718,251	408,763	17.1%
Equity					
16. Share capital	17,500	17,500	17,500	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(38,890)	(8,716)	(14,992)	(30,174)	-346.2%
21. Other reserves and retained earnings	245,127	133,075	133,146	112,052	84.2%
22. Net income for the year.....	(16,511)	26,025	(2,027)	(42,536)	-163.4%
23. Prepaid dividends	-	-	-	-	-
Total Equity	207,226	167,884	133,627	39,342	23.4%
Total Liabilities + Equity	3,012,444	2,564,339	2,851,878	448,105	17.5%

Banco de Investimento Imobiliário, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	17,213	26,163	10,029	7,184	-
2. Interest and similar expense	7,423	16,778	9,282	(1,859)	-
3. Net interest income	9,790	9,385	747	9,043	1.210.6%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	1,791	3,043	1,457	334	-
6. Fee and commission expenses	(1,178)	(1,832)	(696)	(482)	-
7. Net gains from assets and liabilities at fair value through profit or loss	21,029	562	(6,626)	27,655	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	5,048	3,407	1,632	3,416	-
10. Net gains from sale of other assets	(36)	2,325	595	(631)	-
11. Other operating income and expense	(26,024)	8,950	3,894	(29,918)	-
12. Operating income	10,420	25,840	1,003	9,417	938.9%
13. Personnel costs	8	45	43	(35)	-
14. General administrative expenses	1,265	2,269	1,098	167	-
15. Depreciation and amortization	-	-	-	-	-
16. Provisions net of reversals	1,331	(340)	(171)	1,502	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	27,490	(17,808)	(1,183)	28,673	-
18. Impairment on other financial assets net of reversals	-	626	-	-	-
19. Impairment on other assets net of reversals	1,190	3,797	2,800	(1,610)	-
20. Net income before tax	(20,864)	37,251	(1,584)	(19,280)	-1.217.2%
21. Current tax	-	(5)	(5)	5	-
22. Deferred tax	(4,353)	11,231	448	(4,801)	-
23. Net income for the period	(16,511)	26,025	(2,027)	(14,484)	-714.6%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(16,511)	26,025	(2,027)	(14,484)	-714.6%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(41,619)	(11,396)	(20,052)	(21,567)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	11,445	3,134	5,514	5,931	-
Pension fund	-	-	-	-	-
Other movements	(200)	(59)	13	(213)	-
Other comprehensive income for the period	(30,374)	(8,321)	(14,525)	(15,849)	-109.1%
Total comprehensive income for the period	(46,885)	17,704	(16,552)	(30,333)	-183.3%

Banco de Investimento Imobiliário, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	17,500	-	-	-	(8,716)	268,048	-	276,832
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(30,174)	-	-	(30,174)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(16,511)	(16,511)
Total gains and losses recognised in the period	-	-	-	-	(30,174)	-	(16,511)	(46,685)
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	(23,400)	-	(23,400)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	479	-	479
Balances as at June 30th 2016	17,500	-	-	-	(38,890)	245,127	(16,511)	207,226

Banco de Investimento Imobiliário, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	14,632	27,469	10,234	4,398	-
Interest and similar expenses paid	(7,579)	(16,280)	(5,526)	(2,053)	-
Fees and commissions received	1,973	4,011	2,515	(542)	-
Fees and commissions paid	(1,138)	(1,939)	(775)	(363)	-
Recovery of loans	53	958	594	(541)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(6,541)	(9,085)	(5,894)	(647)	-
Sub-total	1,400	5,134	1,148	252	-
Changes in operating assets and liabilities					
Deposits at central banks	1,900	207	286	1,614	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	388,860	319,951	597,126	(208,266)	-
Loans and advances to customers	60,066	139,026	72,639	(12,573)	-
Deposits from customers	-	-	-	-	-
Hedging derivatives	-	-	7,132	(7,132)	-
Other operating assets and liabilities	42,734	(28,232)	(28,591)	71,325	-
Net cash from operating activities before income tax	494,960	436,086	649,740	(154,780)	-23.8%
Income tax paid	-	(22,781)	(12,226)	12,226	-
Net cash from operating activities	494,960	413,305	637,514	(142,554)	-22.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(515,266)	(595,175)	(595,175)	79,909	-
Sale of available-for-sale financial assets	8,976	8,297	1,672	7,304	-
Held-to-maturity investments	-	105	(50)	50	-
Acquisition of tangible and intangible assets	-	-	-	-	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(506,290)	(586,773)	(593,553)	87,263	14.7%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(23,400)	-	-	(23,400)	-
Net cash from financing activities	(23,400)	-	-	(23,400)	-
Net changes in cash and cash equivalents	(34,730)	(173,468)	43,961	(78,691)	-179.0%
Cash and cash equivalents at the beginning of the period	194,815	368,283	368,283	(173,468)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(34,730)	(173,468)	43,961	(78,691)	-179.0%
Cash and cash equivalents at the end of the period	160,085	194,815	412,244	(252,159)	-61.2%

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

BANCO
BiG

BANCO DE
INVESTIMENTO
GLOBAL

Banco de Investimento Global, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	72	50	22
Specific	135	83	52
Administrative	7	1	6
Ancillary	3	2	1
Total	217	136	81
Employees – by geographical distribution			
Portugal	217	136	81
Abroad	-	-	-
Total	217	136	81
Branches – by geographical distribution			
Portugal	18		
Abroad ²⁶	-		
Total	18		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	1,953,475	1,953,857
Loans and advances to customers	464,687	464,689
Deposits from customers	992,015	992,826
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(515,920)	(515,189)
Equity	256,904	255,923
Share capital	156,000	156,000
Income Statement		
Net interest income	12,348	12,630
Operating income	49,067	49,911
Net income before tax	36,837	37,005
Equity		
Total equity as at 31 December 2015	275,888	276,364
Total equity as at 30 June 2016	256,904	255,923

²⁶ Includes branches and representation offices.

Banco de Investimento Global, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	39,226	45,280	57,757	(6,054)	-13.4%	
1.1. Cash.....	1,656	1,697	1,673	(41)	-	
1.2. Deposits at central banks	37,570	43,583	56,084	(6,013)	-	
2. Deposits at other credit institutions	86,309	32,458	36,007	53,851	165.9%	
3. Financial assets held for trading	27,884	18,093	44,687	9,791	54.1%	
3.1. Bonds and other fixed income securities issued by public bodies	14,119	1,209	22,547	12,910	-	
3.2. Bonds and other fixed income securities issued by other bodies	5,529	4,480	7,029	1,049	-	
3.3. Shares.....	5,359	9,141	12,451	(3,782)	-	
3.4. Other securities	642	812	-	(170)	-	
3.5. Derivatives	2,235	2,451	2,660	(216)	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	1,206,186	1,001,085	1,085,343	205,101	20.5%	
5.1. Bonds and other fixed income securities issued by public bodies	1,050,668	658,680	914,432	391,988	-	
5.2. Bonds and other fixed income securities issued by other bodies	126,988	309,151	158,036	(182,163)	-	
5.3. Shares.....	1,153	11,179	12,875	(10,026)	-	
5.4. Other securities	27,377	23,426	-	3,951	-	
5.5. Provisions and impairments	-	(1,351)	-	1,351	-	
6. Loans and advances to credit institutions	568	540	548	28	5.2%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	501	500	500	1	-	
6.3. Loans	67	40	48	27	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	464,687	376,845	279,345	87,842	23.3%	
7.1. Loans not represented by securities	19,294	25,101	22,364	(5,807)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	445,476	351,778	256,982	93,698	-	
7.4. Overdue loans and interest	202	200	191	2	-	
7.5. Provisions and impairments	(285)	(234)	(192)	(51)	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	1,962	22,071	(1,962)	-100.0%	
11. Non-current assets held for sale	-	-	-	-	-	
11.1. Gross amount	-	-	-	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	15,339	15,000	15,214	339	2.3%	
13.1. Gross amount	28,329	27,469	27,192	860	-	
13.2. Provisions, impairments and depreciation	(12,990)	(12,469)	(11,978)	(521)	-	
14. Intangible assets.....	2,699	2,620	2,542	79	3.0%	
14.1. Gross amount	10,743	10,448	10,196	295	-	
14.2. Provisions, impairments and depreciation	(8,044)	(7,828)	(7,654)	(216)	-	
15. Investments in subsidiaries, associates and joint ventures	21,921	19,373	17,207	2,548	13.2%	
15.1. Gross amount	22,555	20,007	17,624	2,548	-	
15.2. Provisions and impairments	(634)	(634)	(417)	-	-	
16. Current income tax assets	-	889	-	(889)	-100.0%	
17. Deferred income tax assets	36,824	20,656	34,389	16,168	78.3%	
18. Other assets.....	51,832	21,831	29,095	30,001	137.4%	
18.1. Gross amount	51,863	21,847	29,108	30,016	-	
18.2. Provisions and impairments	(31)	(16)	(13)	(15)	-	
Total Assets	1,953,475	1,556,632	1,624,205	396,843	25.5%	

Banco de Investimento Global, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	85,000	165,007	210,010	(80,007)	-48.5%
2. Financial liabilities held for trading	2,856	1,699	976	1,157	68.1%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	516,488	171,220	250,488	345,268	201.7%
4.1. Deposits.....	108,436	89,050	58,550	19,386	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	405,860	81,376	191,930	324,484	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	2,192	794	8	1,398	-
5. Deposits from customers.....	992,015	900,468	805,520	91,547	10.2%
5.1. Demand deposits.....	399,117	329,593	299,651	69,524	-
5.2. Term deposits.....	549,440	519,525	449,870	29,915	-
5.3. Savings accounts.....	261	330	394	(69)	-
5.4. Other funds	43,197	51,020	55,605	(7,823)	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	22,294	923	2,603	21,371	2,315.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	17,433	17,887	39,427	(454)	-2.5%
11. Current income tax liabilities.....	9,082	-	40,988	9,082	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	51,403	23,540	42,722	27,863	118.4%
Total Liabilities	1,696,571	1,280,744	1,392,734	415,827	32.5%
Equity					
16. Share capital	156,000	156,000	156,000	-	0.0%
17. Share premiums.....	1,362	1,362	1,362	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	(2)	(2)	(2)	-	0.0%
20. Revaluation reserves	(87,619)	(48,338)	(81,911)	(39,281)	-81.3%
21. Other reserves and retained earnings	160,626	104,491	104,491	56,135	53.7%
22. Net income for the year.....	26,537	74,855	51,531	(48,318)	-64.5%
23. Prepaid dividends	-	(12,480)	-	12,480	100.0%
Total Equity	256,904	275,888	231,471	(18,984)	-6.9%
Total Liabilities + Equity	1,953,475	1,556,632	1,624,205	396,843	25.5%

Banco de Investimento Global, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	22,869	43,815	20,890	1,979	-
2. Interest and similar expense	10,521	20,194	10,232	289	-
3. Net interest income	12,348	23,621	10,658	1,690	15.9%
4. Income from equity instruments	537	1,518	1,136	(599)	-
5. Fee and commission income	4,437	15,243	10,074	(5,637)	-
6. Fee and commission expenses	(1,018)	(2,707)	(1,315)	297	-
7. Net gains from assets and liabilities at fair value through profit or loss	10,054	(48,340)	(50,492)	60,546	-
8. Net gains from available-for-sale financial assets	23,152	155,096	164,319	(141,167)	-
9. Net gains from foreign exchange differences	(2,327)	1,422	2,618	(4,945)	-
10. Net gains from sale of other assets	3,102	2,986	1,220	1,882	-
11. Other operating income and expense	(1,218)	(524)	(104)	(1,114)	-
12. Operating income	49,067	148,315	138,114	(89,047)	-64.5%
13. Personnel costs	8,820	23,125	12,845	(4,025)	-
14. General administrative expenses	3,062	12,119	7,691	(4,629)	-
15. Depreciation and amortization	737	1,277	613	124	-
16. Provisions net of reversals	(628)	2,796	24,336	(24,964)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	224	38	(3)	227	-
18. Impairment on other financial assets net of reversals	-	1,351	-	-	-
19. Impairment on other assets net of reversals	15	223	2	13	-
20. Net income before tax	36,837	107,386	92,630	(55,793)	-60.2%
21. Current tax	10,100	32,486	40,739	(30,639)	-
22. Deferred tax	200	45	360	(160)	-
23. Net income for the period	26,537	74,855	51,531	(24,994)	-48.5%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	26,537	74,855	51,531	(24,994)	-48.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(55,650)	(58,232)	(105,854)	50,204	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	16,369	17,178	31,227	(14,858)	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	(39,281)	(41,054)	(74,627)	35,346	47.4%
Total comprehensive income for the period	(12,744)	33,801	(23,096)	10,352	44.8%

Banco de Investimento Global, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Prepaid dividends	Total shareholders' equity
Balances as at December 31st 2015	156,000	1,362	-	(2)	(48,338)	104,491	74,855	(12,480)	275,888
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(39,281)	-	-	-	(39,281)
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	26,537	-	26,537
Total gains and losses recognised in the period	-	-	-	-	(39,281)	-	26,537	-	(12,744)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	56,135	(56,135)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(18,720)	12,480	(6,240)
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Share based payment scheme.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	156,000	1,362	-	(2)	(87,619)	160,626	26,537	-	256,904

I.9. Banco Finantia, S.A.



Banco Finantia

Banco Finantia, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	32	24	8
Specific	92	59	33
Administrative	25	11	14
Ancillary	-	-	-
Total	149	94	55
Employees – by geographical distribution			
Portugal	149	94	55
Abroad	-	-	-
Total	149	94	55
Branches – by geographical distribution			
Portugal	2		
Abroad ²⁷	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	1,370,277	1,830,420
Loans and advances to customers	381,643	314,308
Deposits from customers	451,291	771,399
Debt securities issued	-	-
Subordinated liabilities	-	51,424
Loans and advances to / and deposits from credit institutions	(281,612)	(316,080)
Equity	321,796	378,114
Share capital	150,000	150,000
Income Statement		
Net interest income	10,542	29,923
Operating income	16,784	40,693
Net income before tax	8,602	18,938
Cash Flow Statement		
Net cash from operating activities	32,567	30,670
Net cash from investing activities	(9,302)	(226)
Net cash from financing activities	-	(50)
Effect of exchange rate changes on cash and cash equivalents	1,322	(4,600)
Net changes in cash and cash equivalents	23,265	30,394
Cash and cash equivalents at the beginning of the year	28,909	48,747
Cash and cash equivalents at the end of the year	53,496	74,541
Equity		
Total equity as at 31 December 2015	311,421	348,369
Total equity as at 30 June 2016	321,796	378,114

²⁷ Includes branches and representation offices.

Banco Finantia, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	25,936	18,710	10,631	7,226	38,6%	
1.1. Cash.....	40	38	36	2	-	
1.2. Deposits at central banks	25,896	18,672	10,595	7,224	-	
2. Deposits at other credit institutions	2,482	1,638	9,034	844	51,5%	
3. Financial assets held for trading	44,465	36,271	51,382	8,194	22,6%	
3.1. Bonds and other fixed income securities issued by public bodies	13,054	11,824	15,152	1,230	-	
3.2. Bonds and other fixed income securities issued by other bodies	9,440	14,982	12,360	(5,542)	-	
3.3. Shares.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	21,971	9,465	23,870	12,506	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	450,901	472,077	622,503	(21,176)	-4,5%	
5.1. Bonds and other fixed income securities issued by public bodies	233,472	293,782	369,398	(60,310)	-	
5.2. Bonds and other fixed income securities issued by other bodies	217,429	178,295	253,105	39,134	-	
5.3. Shares.....	-	-	-	-	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	151,798	141,485	761,306	10,313	7,3%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	98,378	84,945	753,624	13,433	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	44,902	51,421	7,682	(6,519)	-	
6.5. Purchase operations with resale agreements.....	8,518	5,119	-	3,399	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	381,643	373,466	124,157	8,177	2,2%	
7.1. Loans not represented by securities	272,546	277,716	26,687	(5,170)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	106,446	98,156	96,635	8,290	-	
7.4. Overdue loans and interest	66,378	65,516	67,238	862	-	
7.5. Provisions and impairments	(63,727)	(67,922)	(66,403)	4,195	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	187	187	187	-	0,0%	
11.1. Gross amount.....	187	187	-	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties.....	563	569	574	(6)	-1,1%	
12.1. Gross amount.....	672	673	672	(1)	-	
12.2. Provisions, impairments and depreciation	(109)	(104)	(98)	(5)	-	
13. Other tangible assets.....	7,949	7,980	7,931	(31)	-0,4%	
13.1. Gross amount.....	10,886	10,722	10,496	164	-	
13.2. Provisions, impairments and depreciation	(2,937)	(2,742)	(2,565)	(195)	-	
14. Intangible assets.....	282	309	239	(27)	-8,7%	
14.1. Gross amount.....	576	539	343	37	-	
14.2. Provisions, impairments and depreciation	(294)	(230)	(104)	(64)	-	
15. Investments in subsidiaries, associates and joint ventures	249,778	242,673	175,979	7,105	2,9%	
15.1. Gross amount.....	249,778	242,673	175,979	7,105	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	21	4,580	11	(4,559)	-99,5%	
17. Deferred income tax assets	802	1,123	1,293	(321)	-28,6%	
18. Other assets.....	53,470	8,850	24,521	44,620	504,2%	
18.1. Gross amount.....	54,817	10,197	25,868	44,620	-	
18.2. Provisions and impairments	(1,347)	(1,347)	(1,347)	-	-	
Total Assets	1,370,277	1,309,918	1,789,748	60,359	4,6%	

Banco Finantia, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	45,002	175,007	(45,002)	-100,0%
2. Financial liabilities held for trading	74,103	60,264	82,917	13,839	23,0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	433,410	428,900	611,655	4,510	1,1%
4.1. Deposits.....	37,320	31,578	90,074	5,742	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	396,090	397,322	521,581	(1,232)	-
4.5. Other funds	-	-	-	-	-
5. Deposits from customers.....	451,291	441,975	466,635	9,316	2,1%
5.1. Demand deposits.....	19,969	14,940	38,992	5,029	-
5.2. Term deposits.....	345,114	344,247	327,204	867	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	86,208	82,788	100,439	3,420	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	17,960	3,647	17,507	14,313	392,5%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	937	2,425	1,481	(1,488)	-61,4%
11. Current income tax liabilities.....	2,783	4,596	8,264	(1,813)	-39,4%
12. Deferred income tax liabilities	2,172	-	3,394	2,172	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	60,244	-	-
15. Other liabilities	65,825	11,688	31,894	54,137	463,2%
Total Liabilities	1,048,481	998,497	1,458,998	49,984	5,0%
Equity					
16. Share capital	150,000	150,000	150,000	-	0,0%
17. Share premiums.....	25,000	25,000	25,000	-	0,0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	(2,502)	(2,502)	(2,502)	-	0,0%
20. Revaluation reserves	6,181	(1,162)	9,177	7,343	631,9%
21. Other reserves and retained earnings	137,281	126,553	126,554	10,728	8,5%
22. Net income for the year.....	5,836	13,532	22,521	(7,696)	-56,9%
23. Prepaid dividends	-	-	-	-	-
Total Equity	321,796	311,421	330,750	10,375	3,3%
Total Liabilities + Equity	1,370,277	1,309,918	1,789,748	60,359	4,6%

Banco Finantia, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	18,738	50,589	27,301	(8,563)	-
2. Interest and similar expense	8,196	19,616	11,478	(3,282)	-
3. Net interest income	10,542	30,973	15,823	(5,281)	-33.4%
4. Income from equity instruments	-	2,176	-	-	-
5. Fee and commission income	790	1,882	1,029	(239)	-
6. Fee and commission expenses	(653)	(1,222)	(518)	(135)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(4,064)	(25,725)	1,880	(5,944)	-
8. Net gains from available-for-sale financial assets	11,283	21,237	13,421	(2,138)	-
9. Net gains from foreign exchange differences	(1,145)	(2,056)	(561)	(584)	-
10. Net gains from sale of other assets	52	220	143	(91)	-
11. Other operating income and expense	(21)	447	428	(449)	-
12. Operating income	16,784	27,932	31,645	(14,861)	-47.0%
13. Personnel costs	2,988	6,103	3,226	(238)	-
14. General administrative expenses	1,398	3,402	1,471	(73)	-
15. Depreciation and amortization	318	631	201	117	-
16. Provisions net of reversals	-	(2,584)	(2,425)	2,425	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	3,189	-	-	3,189	-
18. Impairment on other financial assets net of reversals	289	406	(2,346)	2,635	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	8,602	19,974	31,518	(22,916)	-72.7%
21. Current tax	3,298	5,656	8,789	(5,491)	-
22. Deferred tax	(532)	786	208	(740)	-
23. Net income for the period	5,836	13,532	22,521	(16,685)	-74.1%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	5,836	13,532	22,521	(16,685)	-74.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	9,924	(34,855)	(20,714)	30,638	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(2,580)	9,395	5,593	(8,173)	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	7,344	(25,460)	(15,121)	22,465	148.6%
Total comprehensive income for the period	13,180	(11,928)	7,400	5,780	78.1%

Banco Finantia, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	150,000	25,000	-	(2,502)	(1,162)	126,553	13,532	311,421
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	7,343	-	-	7,343
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	5,836	5,836
Total gains and losses recognised in the period	-	-	-	-	7,343	-	5,836	13,179
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	13,532	(13,532)	-
Dividends on ordinary shares.....	-	-	-	-	-	(13,785)	-	(13,785)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	10,981	-	10,981
Balances as at June 30th 2016	150,000	25,000	-	(2,502)	6,181	137,281	5,836	321,796

Banco Finantia, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	18,738	49,521	27,301	(8,563)	-
Interest and similar expenses paid	(8,340)	(24,485)	(12,376)	4,036	-
Fees and commissions received	790	1,931	1,029	(239)	-
Fees and commissions paid	(655)	(1,222)	(518)	(137)	-
Recovery of loans	-	144	75	(75)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(4,385)	(9,350)	(4,772)	387	-
Sub-total	6,148	16,539	10,739	(4,591)	-
Changes in operating assets and liabilities					
Deposits at central banks	(44,896)	(193,952)	(66,839)	21,943	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	(358)	261,329	(127,244)	126,886	-
Deposits from credit institutions	4,524	(148,551)	78,444	(73,920)	-
Loans and advances to customers	54,217	(104,676)	57,805	(3,588)	-
Deposits from customers	9,446	26,724	6,667	2,779	-
Hedging derivatives	8,384	(80,103)	(35,773)	44,157	-
Other operating assets and liabilities	(4,346)	19,856	20,485	(24,831)	-
Net cash from operating activities before income tax	33,119	(202,834)	(55,716)	88,835	159.4%
Income tax paid	(552)	(10,624)	(5,520)	4,968	-
Net cash from operating activities	32,567	(213,458)	(61,236)	93,803	153.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(9,047)	(91,424)	(750)	(8,297)	-
Divestment of subsidiaries and associates	-	35,051	13,002	(13,002)	-
Dividends received	-	2,176	-	-	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(255)	(1,236)	(809)	554	-
Sale of tangible and intangible assets	-	73	162	(162)	-
Net cash from investing activities	(9,302)	(55,360)	11,605	(20,907)	-180.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	(60,257)	-	-	-
Treasury stock	-	(1)	(1)	1	-
Dividends paid	-	(14,612)	(10,384)	10,384	-
Net cash from financing activities	-	(74,870)	(10,385)	10,385	100.0%
Net changes in cash and cash equivalents	23,265	(343,688)	(60,016)	83,281	138.8%
Cash and cash equivalents at the beginning of the period	28,909	373,907	376,775	(347,866)	-
Effect of exchange rate changes on cash and cash equivalents	1,322	(1,310)	(1,904)	3,226	-
Net changes in cash and cash equivalents	23,265	(343,688)	(60,016)	83,281	138.8%
Cash and cash equivalents at the end of the period	53,496	28,909	314,855	(261,359)	-83.0%

I.10. Banco Invest, S.A.



Banco Invest, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	22	16	6
Specific	112	81	31
Administrative	5	2	3
Ancillary	-	-	-
Total	139	99	40
Employees – by geographical distribution			
Portugal	139	99	40
Abroad	-	-	-
Total	139	99	40
Branches – by geographical distribution			
Portugal	17		
Abroad ²⁸	-		
Total	17		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	585,118	577,955
Loans and advances to customers	250,444	250,444
Deposits from customers	372,994	359,323
Debt securities issued	349	13,778
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	3,253	3,253
Equity	90,723	103,599
Share capital	59,500	59,500
Income Statement		
Net interest income	8,324	6,720
Operating income	10,478	9,374
Net income before tax	4,954	3,670
Equity		
Total equity as at 31 December 2015	77,252	100,054
Total equity as at 30 June 2016	90,723	103,599

²⁸ Includes branches and representation offices.

Banco Invest, S.A.

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	2,831	3,870	5,404	(1,039)	-26.8%
1.1. Cash	360	392	396	(32)	-
1.2. Deposits at central banks	2,471	3,478	5,008	(1,007)	-
2. Deposits at other credit institutions	3,550	3,282	2,347	268	8.2%
3. Financial assets held for trading	43,163	44,670	45,243	(1,507)	-3.4%
3.1. Bonds and other fixed income securities issued by public bodies	1,230	1,481	3,381	(251)	-
3.2. Bonds and other fixed income securities issued by other bodies	31,907	35,797	34,032	(3,890)	-
3.3. Shares	7,672	5,480	5,684	2,192	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	2,354	1,912	2,146	442	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	151,213	165,203	172,322	(13,990)	-8.5%
5.1. Bonds and other fixed income securities issued by public bodies	18,256	16,968	27,662	1,288	-
5.2. Bonds and other fixed income securities issued by other bodies	123,815	140,115	135,710	(16,300)	-
5.3. Shares	15,143	15,576	15,555	(433)	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(6,001)	(7,456)	(6,605)	1,455	-
6. Loans and advances to credit institutions	3,401	400	4,402	3,001	750.3%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	401	400	402	1	-
6.3. Loans	3,000	-	4,000	3,000	-
6.4. Other loans and advances	-	-	-	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	250,444	237,846	227,308	12,598	5.3%
7.1. Loans not represented by securities	117,239	116,446	120,323	793	-
7.2. Non-derecognised securitised loans	14,102	15,858	17,439	(1,756)	-
7.3. Other loans and amounts receivable (secured)	118,155	110,347	93,333	7,808	-
7.4. Overdue loans and interest	33,680	36,675	37,043	(2,995)	-
7.5. Provisions and impairments	(32,732)	(41,480)	(40,830)	8,748	-
8. Held-to-maturity investments	87,849	100,115	100,005	(12,266)	-12.3%
8.1. Bonds and other fixed income securities issued by public bodies	63,906	75,029	74,230	(11,123)	-
8.2. Bonds and other fixed income securities issued by other bodies	23,943	27,317	25,775	(3,374)	-
8.3. Provisions and impairments	-	(2,231)	-	2,231	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	25,188	25,588	28,126	(400)	-1.6%
11.1. Gross amount	32,531	34,613	36,786	(2,082)	-
11.2. Provisions and impairments	(7,343)	(9,025)	(8,660)	1,682	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	2,326	2,302	1,890	24	1.0%
13.1. Gross amount	6,505	6,466	6,122	39	-
13.2. Provisions, impairments and depreciation	(4,179)	(4,164)	(4,232)	(15)	-
14. Intangible assets	100	107	122	(7)	-6.5%
14.1. Gross amount	1,997	1,980	1,970	17	-
14.2. Provisions, impairments and depreciation	(1,897)	(1,873)	(1,848)	(24)	-
15. Investments in subsidiaries, associates and joint ventures	252	252	252	-	0.0%
15.1. Gross amount	252	252	252	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	1,071	1,071	-	-	0.0%
17. Deferred income tax assets	8,591	11,704	9,916	(3,113)	-26.6%
18. Other assets	5,139	6,845	5,885	(1,706)	-24.9%
18.1. Gross amount	5,139	6,845	5,885	(1,706)	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	585,118	603,255	603,222	(18,137)	-3.0%

Banco Invest, S.A.

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	91,500	141,006	152,506	(49,506)	-35.1%
2.	Financial liabilities held for trading	967	306	507	661	216.0%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	148	1,486	124	(1,338)	-90.0%
4.1.	Deposits.....	148	1,486	124	(1,338)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements.....	-	-	-	-	-
4.5.	Other funds	-	-	-	-	-
5.	Deposits from customers.....	372,994	350,074	336,865	22,920	6.5%
5.1.	Demand deposits.....	90,207	68,349	68,720	21,858	-
5.2.	Term deposits.....	247,121	251,866	245,307	(4,745)	-
5.3.	Savings accounts.....	-	-	-	-	-
5.4.	Other funds	35,666	29,859	22,838	5,807	-
6.	Debt securities issued.....	349	450	1,656	(101)	-22.4%
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	349	450	1,656	(101)	-
7.	Financial liabilities associated with transferred assets	14,078	15,135	16,740	(1,057)	-7.0%
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	500	2,795	2,313	(2,295)	-82.1%
11.	Current income tax liabilities.....	-	-	-	-	-
12.	Deferred income tax liabilities	1,554	1,245	847	309	24.8%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	-	-	-
15.	Other liabilities	12,305	13,506	16,885	(1,201)	-8.9%
Total Liabilities		494,395	526,003	528,443	(31,608)	-6.0%
Equity						
16.	Share capital	59,500	59,500	59,500	-	0.0%
17.	Share premiums.....	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	4,788	3,838	2,918	950	24.8%
21.	Other reserves and retained earnings	22,542	6,178	6,177	16,364	264.9%
22.	Net income for the year.....	3,893	7,736	6,184	(3,843)	-49.7%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		90,723	77,252	74,779	13,471	17.4%
Total Liabilities + Equity		585,118	603,255	603,222	(18,137)	-3.0%

Banco Invest, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	10,746	18,292	9,158	1,588	-
2. Interest and similar expense	2,422	6,668	3,441	(1,019)	-
3. Net interest income.....	8,324	11,624	5,717	2,607	45.6%
4. Income from equity instruments	-	7,000	-	-	-
5. Fee and commission income.....	1,048	2,126	1,102	(54)	-
6. Fee and commission expenses	(198)	(454)	(224)	26	-
7. Net gains from assets and liabilities at fair value through profit or loss	1,321	514	222	1,099	-
8. Net gains from available-for-sale financial assets	1,522	6,700	7,100	(5,578)	-
9. Net gains from foreign exchange differences.....	(713)	151	240	(953)	-
10. Net gains from sale of other assets.....	(552)	(3,011)	(206)	(346)	-
11. Other operating income and expense.....	(274)	(249)	(204)	(70)	-
12. Operating income.....	10,478	24,401	13,747	(3,269)	-23.8%
13. Personnel costs.....	2,711	5,397	2,418	293	-
14. General administrative expenses.....	2,225	4,241	2,081	144	-
15. Depreciation and amortization	284	456	215	69	-
16. Provisions net of reversals	-	606	124	(124)	-
Value adjustments relating to loans and advances to customers and					
17. receivables from other debtors (net of reversals).....	(137)	2,083	1,101	(1,238)	-
18. Impairment on other financial assets net of reversals	901	3,953	(94)	995	-
19. Impairment on other assets net of reversals	(460)	897	(201)	(259)	-
20. Net income before tax.....	4,954	6,768	8,103	(3,149)	-38.9%
21. Current tax.....	1,211	1,076	2,176	(965)	-
22. Deferred tax.....	(150)	(2,044)	(257)	107	-
23. Net income for the period	3,893	7,736	6,184	(2,291)	-37.0%

I.11. Caixa Económica Montepio Geral



Caixa Económica Montepio Geral

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	857	598	259
Specific	1,207	641	566
Administrative	1,515	682	833
Ancillary	49	20	29
Total	3,628	1,941	1,687
Employees – by geographical distribution			
Portugal	3,628	1,941	1,687
Abroad	19	15	4
Total	3,647	1,956	1,691
Branches – by geographical distribution			
Portugal	332		
Abroad ²⁹	6		
Total	338		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	24,447,986	21,383,928
Loans and advances to customers	13,978,859	14,392,276
Deposits from customers	12,149,060	12,688,923
Debt securities issued	1,622,598	1,722,450
Subordinated liabilities	237,123	250,481
Loans and advances to / and deposits from credit institutions	(1,525,756)	(1,364,603)
Equity	1,484,134	1,565,272
Share capital	2,170,000	2,170,000
Income Statement		
Net interest income	105,116	127,295
Operating income	178,907	194,293
Net income before tax	(304,534)	(134,588)
Cash Flow Statement		
Net cash from operating activities	517,238	388,254
Net cash from investing activities	(344,329)	(415,018)
Net cash from financing activities	(193,517)	(8,175)
Effect of exchange rate changes on cash and cash equivalents	-	9,969
Net changes in cash and cash equivalents	(20,608)	(34,939)
Cash and cash equivalents at the beginning of the year	249,543	446,044
Cash and cash equivalents at the end of the year	228,935	421,074
Equity		
Total equity as at 31 December 2015	1,280,023	1,344,146
Total equity as at 30 June 2016	1,484,134	1,565,272

²⁹ Includes branches and representation offices.

Caixa Económica Montepio Geral

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	319,549	358,125	263,689	(38,576)	-10.8%	
1.1. Cash.....	174,212	198,926	174,109	(24,714)	-	
1.2. Deposits at central banks	145,337	159,199	89,580	(13,862)	-	
2. Deposits at other credit institutions	55,283	50,617	58,886	4,666	9.2%	
3. Financial assets held for trading	31,639	33,825	81,006	(2,186)	-6.5%	
3.1. Bonds and other fixed income securities issued by public bodies	10,913	12,435	42,458	(1,522)	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	514	-	-	
3.3. Shares.....	6,397	7,363	7,819	(966)	-	
3.4. Other securities	584	-	159	584	-	
3.5. Derivatives	13,745	14,027	30,056	(282)	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	6,581,958	7,487,759	8,537,552	(905,801)	-12.1%	
5.1. Bonds and other fixed income securities issued by public bodies	1,529,940	2,257,775	1,929,805	(727,835)	-	
5.2. Bonds and other fixed income securities issued by other bodies	4,024,737	4,171,396	5,250,160	(146,659)	-	
5.3. Shares.....	186,327	165,362	163,885	20,965	-	
5.4. Other securities	1,038,124	1,018,692	1,282,430	19,432	-	
5.5. Provisions and impairments	(197,170)	(125,466)	(88,728)	(71,704)	-	
6. Loans and advances to credit institutions	353,947	372,776	538,848	(18,829)	-5.1%	
6.1. Interbank money market.....	-	22,045	1	(22,045)	-	
6.2. Deposits	26,752	27,537	8,083	(785)	-	
6.3. Loans	103,051	102,566	103,570	485	-	
6.4. Other loans and advances	156,674	160,086	229,224	(3,412)	-	
6.5. Purchase operations with resale agreements.....	67,470	61,043	198,621	6,427	-	
6.6. Provisions and impairments	-	(501)	(651)	501	-	
7. Loans and advances to customers.....	13,978,859	14,068,976	14,312,065	(90,117)	-0.6%	
7.1. Loans not represented by securities	9,009,162	9,296,606	9,713,820	(287,444)	-	
7.2. Non-derecognised securitised loans.....	3,838,302	3,938,592	4,036,330	(100,290)	-	
7.3. Other loans and amounts receivable (secured)	751,709	846,573	686,711	(94,864)	-	
7.4. Overdue loans and interest	1,528,903	1,302,999	1,345,176	225,904	-	
7.5. Provisions and impairments	(1,149,217)	(1,315,794)	(1,469,972)	166,577	-	
8. Held-to-maturity investments.....	1,125,798	26,130	17,651	1,099,668	4,208.5%	
8.1. Bonds and other fixed income securities issued by public bodies	1,125,798	26,130	17,651	1,099,668	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	9	32	(9)	-100.0%	
11. Non-current assets held for sale	708,034	733,865	832,924	(25,831)	-3.5%	
11.1. Gross amount	831,831	866,484	970,495	(34,653)	-	
11.2. Provisions and impairments	(123,797)	(132,619)	(137,571)	8,822	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	228,388	31,255	34,214	197,133	630.7%	
13.1. Gross amount	394,446	193,437	192,343	201,009	-	
13.2. Provisions, impairments and depreciation	(166,058)	(162,182)	(158,129)	(3,876)	-	
14. Intangible assets.....	29,496	30,229	120,120	(733)	-2.4%	
14.1. Gross amount	178,066	172,740	168,400	5,326	-	
14.2. Provisions, impairments and depreciation	(148,570)	(142,511)	(48,280)	(6,059)	-	
15. Investments in subsidiaries, associates and joint ventures	204,715	354,083	419,183	(149,368)	-42.2%	
15.1. Gross amount	354,083	354,083	419,183	-	-	
15.2. Provisions and impairments	(149,368)	-	-	(149,368)	-	
16. Current income tax assets	18,380	19,676	-	(1,296)	-	
17. Deferred income tax assets	456,199	449,460	402,533	6,739	1.5%	
18. Other assets.....	355,741	318,462	307,366	37,279	11.7%	
18.1. Gross amount	374,074	336,457	310,452	37,617	-	
18.2. Provisions and impairments	(18,333)	(17,995)	(3,086)	(338)	-	
Total Assets	24,447,986	24,335,247	25,926,069	112,739	0.5%	

Caixa Económica Montepio Geral

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	2,855,709	2,262,258	2,776,576	593,451	26.2%
2. Financial liabilities held for trading	77,497	51,550	45,798	25,947	50.3%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,879,703	2,028,314	2,675,822	(148,611)	-7.3%
4.1. Deposits.....	473,774	521,804	606,044	(48,030)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	521,636	560,644	629,776	(39,008)	-
4.4. Sale operations with repurchase agreements.....	761,812	860,210	1,197,695	(98,398)	-
4.5. Other funds	122,481	85,656	242,307	36,825	-
5. Deposits from customers.....	12,149,060	12,207,740	12,576,424	(58,680)	-0.5%
5.1. Demand deposits.....	3,167,908	2,671,963	2,992,958	495,945	-
5.2. Term deposits.....	8,549,094	9,421,738	9,468,372	(872,644)	-
5.3. Savings accounts.....	113,139	106,359	108,604	6,780	-
5.4. Other funds	318,919	7,680	6,490	311,239	-
6. Debt securities issued.....	1,622,598	1,921,389	1,601,125	(298,791)	-15.6%
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	1,571,018	1,860,251	1,565,933	(289,233)	-
6.3. Other liabilities	51,580	61,138	35,192	(9,558)	-
7. Financial liabilities associated with transferred assets	3,929,843	4,021,351	4,110,776	(91,508)	-2.3%
8. Hedging derivatives	-	439	1,119	(439)	-100.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	26,013	121,539	122,728	(95,526)	-78.6%
11. Current income tax liabilities.....	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	237,123	333,686	333,511	(96,563)	-28.9%
15. Other liabilities	186,306	106,958	174,958	79,348	74.2%
Total Liabilities	22,963,852	23,055,224	24,418,837	(91,372)	-0.4%
Equity					
16. Share capital	2,170,000	1,900,000	1,900,000	270,000	14.2%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	6,323	8,273	8,273	(1,950)	-23.6%
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	29,827	15,270	(19,417)	14,557	95.3%
21. Other reserves and retained earnings	(493,528)	(267,477)	(291,253)	(226,051)	-84.5%
22. Net income for the year.....	(228,488)	(376,043)	(90,371)	147,555	39.2%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,484,134	1,280,023	1,507,232	204,111	15.9%
Total Liabilities + Equity	24,447,986	24,335,247	25,926,069	112,739	0.5%

Caixa Económica Montepio Geral

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	284,052	639,278	336,625	(52,573)	-
2. Interest and similar expense	178,936	453,926	232,555	(53,619)	-
3. Net interest income	105,116	185,352	104,070	1,046	1.0%
4. Income from equity instruments	2,711	3,826	1,594	1,117	-
5. Fee and commission income	62,648	129,162	62,454	194	-
6. Fee and commission expenses	(12,691)	(26,557)	(13,244)	553	-
7. Net gains from assets and liabilities at fair value through profit or loss	(27,035)	(11,471)	8,157	(35,192)	-
8. Net gains from available-for-sale financial assets	43,824	90,611	75,150	(31,326)	-
9. Net gains from foreign exchange differences	1,161	4,943	3,171	(2,010)	-
10. Net gains from sale of other assets	12,430	(20,417)	(11,706)	24,136	-
11. Other operating income and expense	(9,257)	26,720	13,841	(23,098)	-
12. Operating income	178,907	382,169	243,487	(64,580)	-26.5%
13. Personnel costs	120,862	183,549	91,574	29,288	-
14. General administrative expenses	47,403	110,946	48,879	(1,476)	-
15. Depreciation and amortization	11,257	22,306	11,805	(548)	-
16. Provisions net of reversals	(11,836)	(7,796)	(6,718)	(5,118)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	83,737	314,257	195,207	(111,470)	-
18. Impairment on other financial assets net of reversals	75,906	58,840	21,458	54,448	-
19. Impairment on other assets net of reversals	156,112	172,756	7,527	148,585	-
20. Net income before tax	(304,534)	(472,689)	(126,245)	(178,289)	-141.2%
21. Current tax	1,517	(7,651)	(6,668)	8,185	-
22. Deferred tax	(77,563)	(88,995)	(29,206)	(48,357)	-
23. Net income for the period	(228,488)	(376,043)	(90,371)	(138,117)	-152.8%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(228,488)	(376,043)	(90,371)	(138,117)	-152.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(32,568)	(50,112)	(99,314)	66,746	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(9,607)	17,746	32,261	(41,868)	-
Actuarial gains/losses	-	22,503	-	-	-
Deferred taxes	-	-	(1,326)	1,326	-
Other movements	(1,328)	(433)	(379)	(949)	-
Other comprehensive income for the period	(43,503)	(10,296)	(68,758)	25,255	36.7%
Total comprehensive income for the period	(271,991)	(386,339)	(159,129)	(112,862)	-70.9%

Caixa Económica Montepio Geral

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Participation fund	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	1,500,000	400,000	8,273	-	6,866	(491,990)	-	1,423,149
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	32,568	-	-	32,568
Pension fund – transitional arrangements	-	-	-	-	-	(1,328)	-	(1,328)
Other movements.....	-	-	-	-	(9,607)	-	-	(9,607)
Net income for the period	-	-	-	-	-	-	(228,488)	(228,488)
Total gains and losses recognised in the period	-	-	-	-	22,961	(1,328)	(228,488)	(206,855)
Capital increase	270,000	-	-	-	-	-	-	270,000
Issue / reimbursement of other capital instruments	-	-	(1,950)	-	-	(210)	-	(2,160)
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	1,770,000	400,000	6,323	-	29,827	(493,528)	(228,488)	1,484,134

Caixa Económica Montepio Geral

Separate cash flow statement ³⁰	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	224,761	661,325	349,064	(124,303)	-
Interest and similar expenses paid	(189,402)	(506,316)	(275,855)	86,453	-
Fees and commissions received	62,629	128,475	61,631	998	-
Fees and commissions paid	(11,782)	(30,843)	(12,477)	695	-
Recovery of loans	3,200	8,119	2,086	1,114	-
Contributions to pension fund	-	-	-	-	-
Other payments and receipts	20,331	(97,805)	-	20,331	-
Cash payments to employees and suppliers	(151,447)	(379,890)	(150,565)	(882)	-
Sub-total	(41,710)	(216,935)	(26,116)	(15,594)	-
Changes in operating assets and liabilities					
Deposits at central banks	594,010	-	-	594,010	-
Loans and advances to credit institutions and customers	135,754	657,628	376,504	(240,750)	-
Deposits from credit institutions	(147,859)	-	1,338,572	(1,486,431)	-
Deposits from customers	(49,758)	(1,370,611)	(1,008,952)	959,194	-
Other operating assets and liabilities	26,952	139,229	(156,133)	183,085	-
Net cash from operating activities before income tax	517,389	(790,689)	523,875	(6,486)	-1.2%
Income tax paid	(151)	(24,051)	-	(151)	-
Net cash from operating activities	517,238	(814,740)	523,875	(6,637)	-1.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	20,000	-	-	-
Dividends received	2,711	3,826	1,594	1,117	-
(Acquisition) / sale of financial assets held for trading	(24,520)	34,231	1,770	(26,290)	-
(Acquisition) / sale of finan. assets at fair value through profit or loss	-	-	-	-	-
Sale of hedging derivatives	270	-	(415)	685	-
Deposits held for monetary control	13,862	(128,120)	(58,501)	72,363	-
Acquisition of available-for-sale financial assets	-	(114,604)	-	-	-
Sale of available-for-sale financial assets	959,182	-	(1,266,828)	2,226,010	-
Held-to-maturity investments	(1,086,394)	(8,848)	(63)	(1,086,331)	-
(Acquisition) / sale of other assets	(1,510)	1,965	-	(1,510)	-
Acquisition of tangible and intangible assets	(207,930)	(18,107)	(11,783)	(196,147)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(344,329)	(209,657)	(1,334,226)	989,897	74.2%
Cash flows from financing activities					
Capital increase	270,000	200,000	200,000	70,000	-
Issue of bonds and other debt securities	-	1,994,613	71,150	(71,150)	-
Reimbursement of bonds and other debt securities	(386,425)	(1,117,343)	(448,933)	62,508	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Other capital instruments	(2,160)	(758)	-	(2,160)	-
Other liabilities accounts	(74,932)	(32,739)	994,002	(1,068,934)	-
Net cash from financing activities	(193,517)	1,043,773	816,219	(1,009,736)	-123.7%
Net changes in cash and cash equivalents	(20,608)	19,376	5,868	(26,476)	-451.2%
Cash and cash equivalents at the beginning of the period	249,543	227,127	227,127	22,416	-
Effect of exchange rate changes on cash and cash equivalents	-	3,040	-	-	-
Net changes in cash and cash equivalents	(20,608)	19,376	5,868	(26,476)	-451.2%
Cash and cash equivalents at the end of the period	228,935	249,543	232,995	(4,060)	-1.7%

³⁰ Cash flow statement format adapted by the financial institution.

I.12. Montepio Investimento, S.A.



Montepio

Montepio Investimento, S.A.

General Information	
Head Office:	Rua Júlio Dinis, n.º 157; 4050-323 Porto.
Phone number:	220 004 500
Fax:	220 004 501
Website:	www.montepio.pt

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	-	-	-
Specific	1	1	-
Administrative	-	-	-
Ancillary	-	-	-
Total	1	1	-
Employees – by geographical distribution			
Portugal	1	1	-
Abroad	-	-	-
Total	1	1	-
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ³¹	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	287,060	-
Loans and advances to customers	62,122	-
Deposits from customers	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(75,225)	-
Equity	187,693	-
Share capital	180,000	-
Income Statement		
Net interest income	1,662	-
Operating income	(5,530)	-
Net income before tax	(9,451)	-
Cash Flow Statement		
Net cash from operating activities	10,172	-
Net cash from investing activities	27,619	-
Net cash from financing activities	(544)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	37,247	-
Cash and cash equivalents at the beginning of the year	10,460	-
Cash and cash equivalents at the end of the year	47,707	-
Equity		
Total equity as at 31 December 2015	188,399	-
Total equity as at 30 June 2016	187,693	-

³¹ Includes branches and representation offices.

Montepio Investimento, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	-	-	-	-	-	-
1.1. Cash.....	-	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-	-
2. Deposits at other credit institutions	47,707	10,460	4,392	37,247	356.1%	
3. Financial assets held for trading	-	3,930	4,740	(3,930)	-100.0%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
3.3. Shares.....	-	3,930	4,740	(3,930)	-	-
3.4. Other securities	-	-	-	-	-	-
3.5. Derivatives	-	-	-	-	-	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-	-
4.4. Other securities	-	-	-	-	-	-
5. Available-for-sale financial assets	151,881	180,050	155,974	(28,169)	-15.6%	
5.1. Bonds and other fixed income securities issued by public bodies	11,882	12,058	-	(176)	-	-
5.2. Bonds and other fixed income securities issued by other bodies	40,074	40,152	-	(78)	-	-
5.3. Shares.....	41	-	155,974	41	-	-
5.4. Other securities	106,099	132,439	-	(26,340)	-	-
5.5. Provisions and impairments	(6,215)	(4,599)	-	(1,616)	-	-
6. Loans and advances to credit institutions	-	-	-	-	-	-
6.1. Interbank money market.....	-	-	-	-	-	-
6.2. Deposits	-	-	-	-	-	-
6.3. Loans	-	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-	-
7. Loans and advances to customers.....	62,122	60,909	67,084	1,213	2.0%	
7.1. Loans not represented by securities	57,059	62,600	69,592	(5,541)	-	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	-
7.4. Overdue loans and interest	16,235	18,601	20,289	(2,366)	-	-
7.5. Provisions and impairments	(11,172)	(20,292)	(22,797)	9,120	-	-
8. Held-to-maturity investments.....	-	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-	-
11. Non-current assets held for sale	17,909	20,200	19,932	(2,291)	-11.3%	
11.1. Gross amount	22,143	24,798	23,998	(2,655)	-	-
11.2. Provisions and impairments	(4,234)	(4,598)	(4,066)	364	-	-
12. Investment properties.....	-	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-	-
13. Other tangible assets.....	4	10	1	(6)	-60.0%	
13.1. Gross amount	784	784	771	-	-	-
13.2. Provisions, impairments and depreciation	(780)	(774)	(770)	(6)	-	-
14. Intangible assets.....	-	-	-	-	-	-
14.1. Gross amount	206	206	206	-	-	-
14.2. Provisions, impairments and depreciation	(206)	(206)	(206)	-	-	-
15. Investments in subsidiaries, associates and joint ventures	24	274	274	(250)	-91.2%	
15.1. Gross amount	24	274	274	(250)	-	-
15.2. Provisions and impairments	-	-	-	-	-	-
16. Current income tax assets	242	1,555	-	(1,313)	-84.4%	
17. Deferred income tax assets	2,685	6,517	7,065	(3,832)	-58.8%	
18. Other assets.....	4,486	4,512	4,473	(26)	-0.6%	
18.1. Gross amount	5,540	5,566	5,527	(26)	-	-
18.2. Provisions and impairments	(1,054)	(1,054)	(1,054)	-	-	-
Total Assets	287,060	288,417	263,935	(1,357)	-0.5%	

Montepio Investimento, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	15,000	15,000	-	-	0.0%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	75,225	75,161	64,002	64	0.1%
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	75,225	75,161	64,002	64	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	-	-	-
5. Deposits from customers.....	-	-	-	-	-
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	26	572	897	(546)	-95.5%
11. Current income tax liabilities.....	-	-	213	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	9,116	9,285	9,564	(169)	-1.8%
Total Liabilities	99,367	100,018	74,676	(651)	-0.7%
Equity	-	-	-	-	-
16. Share capital	180,000	180,000	180,000	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	1,479	(866)	(178)	2,345	270.8%
21. Other reserves and retained earnings	15,756	4,485	4,485	11,271	251.3%
22. Net income for the year.....	(9,542)	4,780	4,952	(14,322)	-299.6%
23. Prepaid dividends	-	-	-	-	-
Total Equity	187,693	188,399	189,259	(706)	-0.4%
Total Liabilities + Equity	287,060	288,417	263,935	(1,357)	-0.5%

Montepio Investimento, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,987	4,594	2,568	(581)	-
2. Interest and similar expense	325	355	154	171	-
3. Net interest income	1,662	4,239	2,414	(752)	-31.2%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	561	1,790	926	(365)	-
6. Fee and commission expenses	(51)	(4)	(3)	(48)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(444)	(1,355)	(546)	102	-
8. Net gains from available-for-sale financial assets	(5,996)	9,441	8,952	(14,948)	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	(1,009)	(606)	(175)	(834)	-
11. Other operating income and expense	(253)	443	(213)	(40)	-
12. Operating income	(5,530)	13,948	11,355	(16,885)	-148.7%
13. Personnel costs	286	574	287	(1)	-
14. General administrative expenses	704	2,192	789	(85)	-
15. Depreciation and amortization	6	4	-	6	-
16. Provisions net of reversals	-	(421)	(96)	96	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	1,673	451	2,934	(1,261)	-
18. Impairment on other financial assets net of reversals	1,616	4,602	1,668	(52)	-
19. Impairment on other assets net of reversals	(364)	796	264	(628)	-
20. Net income before tax	(9,451)	5,750	5,509	(14,960)	-271.6%
21. Current tax	(45)	940	1,361	(1,406)	-
22. Deferred tax	136	30	(804)	940	-
23. Net income for the period	(9,542)	4,780	4,952	(14,494)	-292.7%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(9,542)	4,780	4,952	(14,494)	-292.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	3,326	(7,458)	(6,483)	9,809	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(981)	2,200	1,912	(2,893)	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	2,345	(5,258)	(4,571)	6,916	151.3%
Total comprehensive income for the period	(7,197)	(478)	381	(7,578)	-1,989.0%

Montepio Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	180,000	-	-	-	-	9,025	5,865	194,890
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	3,326	-	3,326
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(981)	-	(981)
Net income for the period	-	-	-	-	-	-	(9,542)	(9,542)
Total gains and losses recognised in the period	-	-	-	-	-	2,345	(9,542)	(7,197)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	5,865	(5,865)	-
Balances as at June 30th 2016	180,000	-	-	-	-	17,235	(9,542)	187,693

Montepio Investimento, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,977	4,594	2,569	(592)	-
Interest and similar expenses paid	(260)	(355)	(154)	(106)	-
Fees and commissions received	561	1,790	926	(365)	-
Fees and commissions paid	(51)	(4)	(3)	(48)	-
Recovery of loans	6	-	-	6	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(1,031)	(16)	(654)	(377)	-
Other payments and receipts	(821)	(9,267)	-	(821)	-
Sub-total	381	(3,258)	2,684	(2,303)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	-	-	6,942	(6,942)	-
Deposits from credit institutions	-	(125,000)	(136,005)	136,005	-
Deposits at central banks	-	15,000	-	-	-
Loans and advances to customers	5,784	15,734	-	5,784	-
Deposits from customers	-	-	-	-	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	2,655	(1,126)	(473)	3,128	-
Net cash from operating activities before income tax	8,820	(98,650)	(126,852)	135,672	107.0%
Income tax paid	1,352	(1,839)	(2,505)	3,857	-
Net cash from operating activities	10,172	(100,489)	(129,357)	139,529	107.9%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	250	-	-	250	-
Dividends received	-	-	-	-	-
(Acquisition) / sale of financial assets held for trading	3,486	(1,173)	-	3,486	-
Acquisition of financial assets at fair value through profit or loss	-	(1,254)	-	-	-
Acquisition of available-for-sale financial assets	-	-	(2,529)	2,529	-
Sale of available-for-sale financial assets	23,883	108,033	130,928	(107,045)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	-	-	-	-
Sale of tangible and intangible assets	-	-	15	(15)	-
Net cash from investing activities	27,619	105,606	128,414	(100,795)	-78.5%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	(7,208)	(7,745)	7,745	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Changes in other liabilities	(544)	(529)	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(544)	(7,737)	(7,745)	7,201	93.0%
Net changes in cash and cash equivalents	37,247	(2,620)	(8,688)	45,935	528.7%
Cash and cash equivalents at the beginning of the period	10,460	13,080	13,080	(2,620)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	37,247	(2,620)	(8,688)	45,935	528.7%
Cash and cash equivalents at the end of the period	47,707	10,460	4,392	43,315	986.2%

I.13. Caixa Geral de Depósitos, S.A.



**Caixa Geral
de Depósitos**

Caixa Geral de Depósitos, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	1,670	908	762
Specific	2,985	1,218	1,767
Administrative	3,938	1,490	2,448
Ancillary	90	18	72
Total	8,683	3,634	5,049
Employees – by geographical distribution			
Portugal	8,683	3,634	5,049
Abroad	786	360	426
Total	9,469	3,994	5,475
Branches – by geographical distribution			
Portugal	729		
Abroad ³²	82		
Total	811		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	89,453,730	99,354,937
Loans and advances to customers	53,628,967	64,931,089
Deposits from customers	61,288,687	72,441,813
Debt securities issued	6,114,893	6,116,872
Subordinated liabilities	2,576,978	2,399,524
Loans and advances to / and deposits from credit institutions	629,473	1,125,466
Equity	4,430,092	5,745,020
Share capital	5,900,000	5,900,000
Income Statement		
Net interest income	324,949	568,697
Operating income	457,620	754,660
Net income before tax	(321,443)	(193,110)
Cash Flow Statement		
Net cash from operating activities	(3,336,267)	(3,257,474)
Net cash from investing activities	2,596,257	2,438,469
Net cash from financing activities	(740,788)	(750,889)
Effect of exchange rate changes on cash and cash equivalents	(281)	(140,063)
Net changes in cash and cash equivalents	(1,480,798)	(1,569,894)
Cash and cash equivalents at the beginning of the year	2,223,258	3,652,808
Cash and cash equivalents at the end of the year	742,179	1,942,851
Equity		
Total equity as at 31 December 2015 ³³	4,857,334	6,183,710
Total equity as at 30 June 2016	4,430,092	5,745,020

³² Includes branches and representation offices.

³³ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Caixa Geral de Depósitos, S.A.

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec ³⁴	30-Jun ³⁴	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks.....	608,524	1,773,857	797,086	(1,165,333)	-65.7%
1.1. Cash	351,756	350,950	294,311	806	-
1.2. Deposits at central banks	256,768	1,422,907	502,775	(1,166,139)	-
2. Deposits at other credit institutions	133,656	449,401	459,564	(315,745)	-70.3%
3. Financial assets held for trading	6,063,588	2,578,229	2,033,269	3,485,359	135.2%
3.1. Bonds and other fixed income securities issued by public bodies	4,006,854	878,117	195,607	3,128,737	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	21,978	42,708	36,330	(20,730)	-
3.4. Other securities	-	15	27	(15)	-
3.5. Derivatives	2,034,756	1,657,389	1,801,305	377,367	-
4. Other financial assets at fair value through profit or loss	549,680	570,118	593,923	(20,438)	-3.6%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	50	50	50	-	-
4.3. Shares	7	5	5	2	-
4.4. Other securities	549,623	570,063	593,868	(20,440)	-
5. Available-for-sale financial assets.....	14,559,611	17,200,895	17,881,338	(2,641,284)	-15.4%
5.1. Bonds and other fixed income securities issued by public bodies	5,222,382	7,822,538	7,648,814	(2,600,156)	-
5.2. Bonds and other fixed income securities issued by other bodies	7,975,877	7,896,987	8,824,049	78,890	-
5.3. Shares	94,939	95,227	73,495	(288)	-
5.4. Other securities	1,702,671	1,807,478	1,745,078	(104,807)	-
5.5. Provisions and impairments.....	(436,258)	(421,335)	(410,098)	(14,923)	-
6. Loans and advances to credit institutions	4,381,307	4,951,961	5,314,518	(570,654)	-11.5%
6.1. Interbank money market	-	50,000	100,000	(50,000)	-
6.2. Deposits	1,386,939	2,139,127	1,899,950	(752,188)	-
6.3. Loans.....	2,291,778	2,222,633	2,114,810	69,145	-
6.4. Other loans and advances.....	605,654	552,760	1,110,271	52,894	-
6.5. Purchase operations with resale agreements	104,061	-	103,107	104,061	-
6.6. Provisions and impairments.....	(7,125)	(12,559)	(13,620)	5,434	-
7. Loans and advances to customers	53,628,967	54,370,469	54,929,835	(741,502)	-1.4%
7.1. Loans not represented by securities	44,574,519	45,328,457	45,979,086	(753,938)	-
7.2. Non-derecognised securitised loans	4,136,920	4,267,084	4,387,879	(130,164)	-
7.3. Other loans and amounts receivable (secured).....	4,673,472	4,595,890	4,249,865	77,582	-
7.4. Overdue loans and interest.....	5,186,272	4,949,706	5,061,220	236,566	-
7.5. Provisions and impairments.....	(4,942,216)	(4,770,668)	(4,748,215)	(171,548)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies.....	-	-	-	-	-
8.3. Provisions and impairments.....	-	-	-	-	-
9. Assets with repurchase agreements	493,125	770,711	1,044,793	(277,586)	-36.0%
10. Hedging derivatives	16,040	46,468	45,368	(30,428)	-65.5%
11. Non-current assets held for sale	393,934	386,813	392,525	7,121	1.8%
11.1. Gross amount	515,580	507,934	528,487	7,646	-
11.2. Provisions and impairments.....	(121,646)	(121,121)	(135,962)	(525)	-
12. Investment properties	2,701	3,001	2,951	(300)	-10.0%
12.1. Gross amount	2,701	3,001	2,951	(300)	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	334,383	347,940	362,527	(13,557)	-3.9%
13.1. Gross amount	1,237,533	1,239,600	1,241,631	(2,067)	-
13.2. Provisions, impairments and depreciation	(903,150)	(891,660)	(879,104)	(11,490)	-
14. Intangible assets	78,278	81,038	81,261	(2,760)	-3.4%
14.1. Gross amount	695,496	683,347	671,390	12,149	-
14.2. Provisions, impairments and depreciation	(617,218)	(602,309)	(590,129)	(14,909)	-
15. Investments in subsidiaries, associates and joint ventures.....	3,791,332	3,765,078	3,646,824	26,254	0.7%
15.1. Gross amount	4,450,187	4,426,351	4,326,992	23,836	-
15.2. Provisions and impairments.....	(658,855)	(661,273)	(680,168)	2,418	-
16. Current income tax assets.....	20,649	15,638	24,346	5,011	32.0%
17. Deferred income tax assets.....	1,366,209	1,262,863	1,288,279	103,346	8.2%
18. Other assets	3,031,746	2,230,567	2,286,693	801,179	35.9%
18.1. Gross amount	3,293,366	2,409,975	2,457,306	883,391	-
18.2. Provisions and impairments.....	(261,620)	(179,408)	(170,613)	(82,212)	-
Total Assets	89,453,730	90,805,047	91,185,100	(1,351,317)	-1.5%

³⁴ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Caixa Geral de Depósitos, S.A.

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec ³⁵	30-Jun ³⁵	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	2,086,644	1,342,753	1,338,210	743,891	55.4%
2.	Financial liabilities held for trading.....	2,241,878	1,706,524	1,849,402	535,354	31.4%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	3,751,834	4,364,064	4,501,307	(612,230)	-14.0%
4.1.	Deposits	3,361,976	3,655,838	3,443,431	(293,862)	-
4.2.	Interbank money market	17,873	17,965	19,855	(92)	-
4.3.	Loans	23,211	23,211	23,211	-	-
4.4.	Sale operations with repurchase agreements	201,816	437,298	696,414	(235,482)	-
4.5.	Other funds.....	146,958	229,752	318,396	(82,794)	-
5.	Deposits from customers	61,288,687	61,950,120	60,659,305	(661,433)	-1.1%
5.1.	Demand deposits	21,909,757	21,366,594	19,094,537	543,163	-
5.2.	Term deposits	36,718,391	37,997,602	39,110,938	(1,279,211)	-
5.3.	Savings accounts.....	2,453,874	2,290,926	2,168,480	162,948	-
5.4.	Other funds.....	206,665	294,998	285,350	(88,333)	-
6.	Debt securities issued	6,114,893	6,686,131	8,132,439	(571,238)	-8.5%
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds.....	6,039,509	6,549,871	7,964,994	(510,362)	-
6.3.	Other liabilities	75,384	136,260	167,445	(60,876)	-
7.	Financial liabilities associated with transferred assets.....	4,220,600	4,347,759	4,464,741	(127,159)	-2.9%
8.	Hedging derivatives	7,617	15,291	18,788	(7,674)	-50.2%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions.....	780,689	845,095	730,343	(64,406)	-7.6%
11.	Current income tax liabilities.....	10,573	8,038	21,127	2,535	31.5%
12.	Deferred income tax liabilities.....	87,064	120,472	125,842	(33,408)	-27.7%
13.	Equity instruments.....	-	-	-	-	-
14.	Other subordinated liabilities	2,576,978	2,604,405	2,600,722	(27,427)	-1.1%
15.	Other liabilities	1,856,181	1,957,061	2,071,775	(100,880)	-5.2%
Total Liabilities		85,023,638	85,947,713	86,514,001	(924,075)	-1.1%
Equity					-	
16.	Share capital	5,900,000	5,900,000	5,900,000	-	0.0%
17.	Share premiums.....	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves.....	237,138	368,025	326,328	(130,887)	-35.6%
21.	Other reserves and retained earnings	(1,404,506)	(1,586,403)	(1,687,834)	181,897	11.5%
22.	Net income for the year	(302,540)	175,712	132,605	(478,252)	-272.2%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		4,430,092	4,857,334	4,671,099	(427,242)	-8.8%
Total Liabilities + Equity		89,453,730	90,805,047	91,185,100	(1,351,317)	-1.5%

³⁵ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Caixa Geral de Depósitos, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec ³⁶	30-Jun ³⁶	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,014,228	2,241,503	1,131,268	(117,040)	-
2. Interest and similar expense	689,279	1,617,337	850,134	(160,855)	-
3. Net interest income	324,949	624,166	281,134	43,815	15.6%
4. Income from equity instruments	41,824	438,592	59,430	(17,606)	-
5. Fee and commission income	205,468	440,285	213,935	(8,467)	-
6. Fee and commission expenses	(40,749)	(92,769)	(42,836)	2,087	-
7. Net gains from assets and liabilities at fair value through profit or loss	(139,858)	88,799	122,434	(262,292)	-
8. Net gains from available-for-sale financial assets	75,270	210,872	115,716	(40,446)	-
9. Net gains from foreign exchange differences	2,317	12,571	1,675	642	-
10. Net gains from sale of other assets	(10,369)	134,373	157,769	(168,138)	-
11. Other operating income and expense	(1,232)	34,595	47,699	(48,931)	-
12. Operating income	457,620	1,891,484	956,956	(499,336)	-52.2%
13. Personnel costs	264,092	590,832	260,547	3,545	-
14. General administrative expenses	154,685	345,358	165,158	(10,473)	-
15. Depreciation and amortization	32,268	69,508	34,089	(1,821)	-
16. Provisions net of reversals	(12,886)	25,509	26,746	(39,632)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	292,672	483,714	214,336	78,336	-
18. Impairment on other financial assets net of reversals	34,043	95,515	35,184	(1,141)	-
19. Impairment on other assets net of reversals	14,189	3,827	9,640	4,549	-
20. Net income before tax	(321,443)	277,221	211,256	(532,699)	-252.2%
21. Current tax	77,894	84,915	71,229	6,665	-
22. Deferred tax	(96,797)	16,594	7,422	(104,219)	-
23. Net income for the period	(302,540)	175,712	132,605	(435,145)	-328.2%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec ³⁶	30-Jun ³⁶	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(302,540)	175,712	132,605	(435,145)	-328.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(143,280)	(48,193)	(122,007)	(21,273)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(38,851)	(97,580)	(80,245)	41,394	-
Taxes	51,244	39,869	54,651	(3,407)	-
Pension fund	7,181	129,659	36,731	(29,550)	-
Other movements	(996)	(6,864)	(6,114)	5,118	-
Other comprehensive income for the period	(124,702)	16,891	(116,984)	(7,718)	-6.6%
Total comprehensive income for the period	(427,242)	192,603	15,621	(442,863)	-2.835.0%

³⁶ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Caixa Geral de Depósitos, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium s	Other capital instruments	Treasury stock	Revaluation reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015³⁷	5,900,000	-	-	-	368,025	(1,586,403)	175,712	4,857,334
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(130,887)	-	-	(130,887)
Pension fund – transitional arrangements	-	-	-	-	-	7,181	-	7,181
Other movements	-	-	-	-	-	(996)	-	(996)
Net income for the period	-	-	-	-	-	-	(302,540)	(302,540)
Total gains and losses recognised in the period	-	-	-	-	(130,887)	6,185	(302,540)	(427,242)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	175,712	(175,712)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	5,900,000	-	-	-	237,138	(1,404,506)	(302,540)	4,430,092

³⁷ Financial statements restated due to the adoption of International Financial Reporting Standards, as defined Banco de Portugal's Notice no. 5/2015.

Caixa Geral de Depósitos, S.A.

Separate cash flow statement ³⁸	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Cash flows from operating activities before changes in assets and liabilities					
Interest, commissions and similar income received	1,267,275	2,723,812	1,408,260	(140,985)	-
Interest, commissions and similar expenses paid	(615,629)	(1,577,055)	(867,798)	252,169	-
Recovery of loans	7,729	13,774	7,241	488	-
Cash payments to employees and suppliers	(376,266)	(761,597)	(405,609)	29,343	-
Payment contributions to pension funds and other benefits	(49,605)	(100,823)	(37,206)	(12,399)	-
Other results	1,608	29,894	31,650	(30,042)	-
Sub-total	235,112	328,005	136,538	98,574	-
(Increases) / decreases in operating assets					
Loans and advances to credit institutions and customers	1,062,124	206,483	(477,106)	1,539,230	-
Assets held for trade and other assets at fair value through profit or loss	(3,080,800)	(717,688)	1,009	(3,081,809)	-
Other assets	(843,003)	338,865	286,005	(1,129,008)	-
Sub-total	(2,861,679)	(172,340)	(190,092)	(2,671,587)	-
(Increases) / decreases in operating liabilities					
Resources at central banks and other credit institutions	134,940	(312,374)	(179,411)	314,351	-
Deposits from customers	(600,806)	423,139	(930,114)	329,308	-
Other liabilities	(191,265)	387,505	373,754	(565,019)	-
Sub-total	(657,131)	498,270	(735,771)	78,640	-
Net cash from operating activities before taxation	(3,283,698)	653,935	(789,325)	(2,494,373)	-316.0%
Income tax paid	(52,569)	(22,330)	(31,277)	(21,292)	-
Net cash from operating activities	(3,336,267)	631,605	(820,602)	(2,515,665)	-306.6%
Investing activities					
Capital gains from subsidiaries and associated companies	38,099	413,633	42,313	(4,214)	-
Capital gains from available-for-sale financial assets	3,724	30,569	20,845	(17,121)	-
Acquisition of investments in subsidiary and associated companies, net of disposals	(8,641)	(207,570)	-	(8,641)	-
Acquisition of available-for-sale financial assets, net of disposals	2,581,537	537,092	(445,653)	3,027,190	-
Acquisition of tangible and intangible assets, net of disposals	(18,462)	(36,596)	(14,054)	(4,408)	-
Net cash from investing activities	2,596,257	737,128	(396,549)	2,992,806	754.7%
Cash flows from financing activities					
Interest on subordinated liabilities	(64,133)	(120,518)	(64,989)	856	-
Interest on debt securities	(135,482)	(225,055)	(103,783)	(31,699)	-
Issue of subordinated liabilities, net of repayments	(21,000)	-	-	(21,000)	-
Issue of debt securities, net of repayments	(520,173)	(424,206)	1,003,471	(1,523,644)	-
Net cash from financing activities	(740,788)	(769,779)	834,699	(1,575,487)	-188.7%
Net changes in cash and cash equivalents	(1,480,798)	598,954	(382,452)	(1,098,346)	-287.2%
Cash and cash equivalents at the beginning of the period	2,223,258	1,621,666	1,621,666	601,592	-
Effect of exchange rate changes on cash and cash equivalents	(281)	2,638	2,082	(2,363)	-
Net changes in cash and cash equivalents	(1,480,798)	598,954	(382,452)	(1,098,346)	-287.2%
Cash and cash equivalents at the end of the period	742,179	2,223,258	1,241,296	(499,117)	-40.2%

³⁸ Cash flow statement format adapted by the financial institution.

I.14. Caixa – Banco de Investimento, S.A.



Caixa – Banco de Investimento, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	77	56	21
Specific	59	27	32
Administrative	15	7	8
Ancillary	6	5	1
Total	157	95	62
Employees – by geographical distribution			
Portugal	157	95	62
Abroad	4	2	2
Total	161	97	64
Branches – by geographical distribution			
Portugal	2		
Abroad ³⁹	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	1,754,120	1,751,270
Loans and advances to customers	332,610	330,322
Deposits from customers	295,545	284,983
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(53,666)	(40,442)
Equity	316,029	325,568
Share capital	81,250	81,250
Income Statement		
Net interest income	10,301	10,427
Operating income	29,138	31,937
Net income before tax	3,415	5,428
Equity		
Total equity as at 31 December 2015	312,695	321,398
Total equity as at 30 June 2016	316,029	325,568

³⁹ Includes branches and representation offices.

Caixa – Banco de Investimento, S.A.

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	617	6,148	704	(5,531)	-90.0%
1.1. Cash.....	2	2	2	-	-
1.2. Deposits at central banks	615	6,146	702	(5,531)	-
2. Deposits at other credit institutions	798	2,564	1,471	(1,766)	-68.9%
3. Financial assets held for trading	723,833	643,645	677,365	80,188	12.5%
3.1. Bonds and other fixed income securities issued by public bodies	3,259	11,127	6,670	(7,868)	-
3.2. Bonds and other fixed income securities issued by other bodies	5,040	12,634	16,443	(7,594)	-
3.3. Shares.....	6,236	1,875	2,573	4,361	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	709,298	618,009	651,679	91,289	-
4. Other financial assets at fair value through profit or loss.....	-	5,014	4,999	(5,014)	-100.0%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	5,014	4,999	(5,014)	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	566,490	592,119	619,731	(25,629)	-4.3%
5.1. Bonds and other fixed income securities issued by public bodies	234,233	245,146	293,911	(10,913)	-
5.2. Bonds and other fixed income securities issued by other bodies	311,036	326,181	281,741	(15,145)	-
5.3. Shares.....	21,221	20,877	18,865	344	-
5.4. Other securities	-	-	25,412	-	-
5.5. Provisions and impairments	-	(85)	(198)	85	-
6. Loans and advances to credit institutions	3,402	58,815	9,266	(55,413)	-94.2%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	3,402	12,889	3,993	(9,487)	-
6.3. Loans	-	-	-	-	-
6.4. Other loans and advances	-	45,926	5,273	(45,926)	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	332,610	356,188	374,125	(23,578)	-6.6%
7.1. Loans not represented by securities	342,899	365,677	392,157	(22,778)	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	4,741	9,313	4,099	(4,572)	-
7.4. Overdue loans and interest	13,367	13,384	14,361	(17)	-
7.5. Provisions and impairments	(28,397)	(32,186)	(36,492)	3,789	-
8. Held-to-maturity investments.....	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	9,763	10,046	10,351	(283)	-2.8%
13.1. Gross amount	21,177	21,140	22,519	37	-
13.2. Provisions, impairments and depreciation	(11,414)	(11,094)	(12,168)	(320)	-
14. Intangible assets.....	6,182	5,407	4,885	775	14.3%
14.1. Gross amount	11,862	10,676	10,041	1,186	-
14.2. Provisions, impairments and depreciation	(5,680)	(5,269)	(5,156)	(411)	-
15. Investments in subsidiaries, associates and joint ventures	24,492	24,491	24,491	1	0.0%
15.1. Gross amount	53,227	53,226	53,226	1	-
15.2. Provisions and impairments	(28,735)	(28,735)	(28,735)	-	-
16. Current income tax assets	171	171	982	-	0.0%
17. Deferred income tax assets	30,647	31,821	37,142	(1,174)	-3.7%
18. Other assets.....	55,115	64,859	71,188	(9,744)	-15.0%
18.1. Gross amount	94,850	111,463	123,055	(16,613)	-
18.2. Provisions and impairments	(39,735)	(46,604)	(51,867)	6,869	-
Total Assets	1,754,120	1,801,288	1,836,700	(47,168)	-2.6%

Caixa – Banco de Investimento, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	195,340	224,835	305,554	(29,495)	-13.1%
2. Financial liabilities held for trading	823,993	684,079	706,463	139,914	20.5%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	57,068	192,090	312,632	(135,022)	-70.3%
4.1. Deposits.....	4,111	65,500	100,288	(61,389)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	52,957	126,590	212,344	(73,633)	-
5. Deposits from customers.....	295,545	303,381	155,818	(7,836)	-2.6%
5.1. Demand deposits.....	209,043	214,027	33,186	(4,984)	-
5.2. Term deposits.....	86,502	89,354	122,632	(2,852)	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	170	368	(170)	-100.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	12,649	12,866	12,893	(217)	-1.7%
11. Current income tax liabilities.....	717	426	4,260	291	68.3%
12. Deferred income tax liabilities	3,051	2,115	1,678	936	44.3%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	49,728	68,631	60,435	(18,903)	-27.5%
Total Liabilities	1,438,091	1,488,593	1,560,101	(50,502)	-3.4%
Equity					
16. Share capital	81,250	81,250	81,250	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(10,560)	(9,169)	(13,327)	(1,391)	-15.2%
21. Other reserves and retained earnings	244,400	207,684	207,684	36,716	17.7%
22. Net income for the year.....	939	32,930	992	(31,991)	-97.1%
23. Prepaid dividends	-	-	-	-	-
Total Equity	316,029	312,695	276,599	3,334	1.1%
Total Liabilities + Equity	1,754,120	1,801,288	1,836,700	(47,168)	-2.6%

Caixa – Banco de Investimento, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	80,744	177,075	88,306	(7,562)	-
2. Interest and similar expense	70,443	149,718	74,957	(4,514)	-
3. Net interest income	10,301	27,357	13,349	(3,048)	-22.8%
4. Income from equity instruments	350	29,000	-	350	-
5. Fee and commission income	15,482	36,267	16,420	(938)	-
6. Fee and commission expenses	(713)	(1,078)	(475)	(238)	-
7. Net gains from assets and liabilities at fair value through profit or loss	7,072	(28,188)	(9,606)	16,678	-
8. Net gains from available-for-sale financial assets	(3,024)	6,478	7,247	(10,271)	-
9. Net gains from foreign exchange differences	1	75	18	(17)	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Other operating income and expense	(331)	1,720	698	(1,029)	-
12. Operating income	29,138	71,631	27,651	1,487	5.4%
13. Personnel costs	6,645	13,280	6,746	(101)	-
14. General administrative expenses	3,610	8,100	3,724	(114)	-
15. Depreciation and amortization	731	1,482	720	11	-
16. Provisions net of reversals	353	(2,847)	(2,820)	3,173	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(35)	3,217	1,392	(1,427)	-
18. Impairment on other financial assets net of reversals	13,673	13,563	16,855	(3,182)	-
19. Impairment on other assets net of reversals	746	193	236	510	-
20. Net income before tax	3,415	34,643	798	2,617	327.9%
21. Current tax	1,432	2,116	4,565	(3,133)	-
22. Deferred tax	1,044	(403)	(4,759)	5,803	-
23. Net income for the period	939	32,930	992	(53)	-5.3%

Caixa – Banco de Investimento, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	81,250	-	-	-	(9,169)	207,684	32,930	312,695
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(1,391)	-	-	(1,391)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	939	939
Total gains and losses recognised in the period	-	-	-	-	(1,391)	-	939	(452)
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	32,930	(32,930)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	3,786	-	3,786
Balances as at June 30th 2016	81,250	-	-	-	(10,560)	244,400	939	316,029

I.15. Novo Banco, S.A.

NOVO BANCO

Novo Banco, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	1,072	699	373
Specific	2,044	935	1,109
Administrative	1,852	862	990
Ancillary	21	5	16
Total	4,989	2,501	2,488
Employees – by geographical distribution			
Portugal	4,989	2,501	2,488
Abroad	n,d,	n,d,	n,d,
Total	4,989	2,501	2,488
Branches – by geographical distribution			
Portugal	552		
Abroad ⁴⁰	11		
Total	563		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	49,264,049	55,290,985
Loans and advances to customers	26,764,473	28,940,788
Deposits from customers	25,279,238	25,395,830
Debt securities issued	2,886,473	3,455,361
Subordinated liabilities	-	47,185
Loans and advances to / and deposits from credit institutions	(4,331,853)	(4,035,756)
Equity	5,208,291	5,564,238
Share capital	4,900,000	4,900,000
Income Statement		
Net interest income	186,144	262,044
Operating income	415,600	406,893
Net income before tax	(323,783)	(471,276)
Cash Flow Statement		
Net cash from operating activities	(115,582)	292,522
Net cash from investing activities	691,173	(41,671)
Net cash from financing activities	(614,142)	(320,950)
Effect of exchange rate changes on cash and cash equivalents	(1,435)	(1,435)
Net changes in cash and cash equivalents	(38,551)	(70,099)
Cash and cash equivalents at the beginning of the year	308,772	521,707
Cash and cash equivalents at the end of the year	268,786	450,173
Equity		
Total equity as at 31 December 2015	5,511,748	5,947,643
Total equity as at 30 June 2016	5,208,291	5,564,238

⁴⁰ Includes branches and representation offices.

Novo Banco, S.A.

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	2,112,019	738,360	1,696,465	1,373,659	186.0%
1.1. Cash.....	149,856	174,223	149,707	(24,367)	-
1.2. Deposits at central banks	1,962,163	564,137	1,546,758	1,398,026	-
2. Deposits at other credit institutions	131,928	132,753	177,134	(825)	-0.6%
3. Financial assets held for trading	785,058	787,083	1,034,781	(2,025)	-0.3%
3.1. Bonds and other fixed income securities issued by public bodies	-	1,128	46,840	(1,128)	-
3.2. Bonds and other fixed income securities issued by other bodies	30	29	112,198	1	-
3.3. Shares.....	373	14,550	33,909	(14,177)	-
3.4. Other securities	-	76	116	(76)	-
3.5. Derivatives	784,655	771,300	841,718	13,355	-
4. Other financial assets at fair value through profit or loss.....	106,030	227,393	357,264	(121,363)	-53.4%
4.1. Bonds and other fixed income securities issued by public bodies	1,450	-	3,311	1,450	-
4.2. Bonds and other fixed income securities issued by other bodies	104,283	1,785	2,243	102,498	-
4.3. Shares.....	-	163,327	-	(163,327)	-
4.4. Other securities	297	62,281	351,710	(61,984)	-
5. Available-for-sale financial assets	9,788,844	10,594,931	8,194,323	(806,087)	-7.6%
5.1. Bonds and other fixed income securities issued by public bodies	4,747,113	5,162,395	2,741,022	(415,282)	-
5.2. Bonds and other fixed income securities issued by other bodies	2,163,816	2,410,766	2,512,617	(246,950)	-
5.3. Shares.....	1,297,362	1,438,714	1,489,135	(141,352)	-
5.4. Other securities	2,894,863	2,909,924	2,679,451	(15,061)	-
5.5. Provisions and impairments	(1,314,310)	(1,326,868)	(1,227,902)	12,558	-
6. Loans and advances to credit institutions	1,524,398	2,548,148	2,632,196	(1,023,750)	-40.2%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	710,532	1,637,456	1,370,427	(926,924)	-
6.3. Loans	529,834	528,437	663,937	1,397	-
6.4. Other loans and advances	506,490	569,155	706,639	(62,665)	-
6.5. Purchase operations with resale agreements.....	13,213	-	-	13,213	-
6.6. Provisions and impairments	(235,671)	(186,900)	(108,807)	(48,771)	-
7. Loans and advances to customers.....	26,764,473	28,272,583	30,456,930	(1,508,110)	-5.3%
7.1. Loans not represented by securities	26,643,823	28,243,466	30,496,979	(1,599,643)	-
7.2. Non-derecognised securitised loans.....	91,864	115,486	144,572	(23,622)	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	5,666,137	5,351,424	4,987,959	314,713	-
7.5. Provisions and impairments	(5,637,351)	(5,437,793)	(5,172,580)	(199,558)	-
8. Held-to-maturity investments.....	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	262,695	322,055	345,621	(59,360)	-18.4%
11. Non-current assets held for sale	1,205,513	1,252,050	1,681,920	(46,537)	-3.7%
11.1. Gross amount	1,593,706	1,681,269	2,145,770	(87,563)	-
11.2. Provisions and impairments	(388,193)	(429,219)	(463,850)	41,026	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	214,911	229,560	314,537	(14,649)	-6.4%
13.1. Gross amount	949,046	959,323	1,094,116	(10,277)	-
13.2. Provisions, impairments and depreciation	(734,135)	(729,763)	(779,579)	(4,372)	-
14. Intangible assets.....	57,605	68,469	91,540	(10,864)	-15.9%
14.1. Gross amount	729,507	727,136	753,660	2,371	-
14.2. Provisions, impairments and depreciation	(671,902)	(658,667)	(662,120)	(13,235)	-
15. Investments in subsidiaries, associates and joint ventures	1,338,682	1,415,763	1,381,148	(77,081)	-5.4%
15.1. Gross amount	1,654,876	1,752,613	1,727,078	(97,737)	-
15.2. Provisions and impairments	(316,194)	(336,850)	(345,930)	20,656	-
16. Current income tax assets	8,545	1,529	739	7,016	458.9%
17. Deferred income tax assets	2,530,192	2,566,944	2,632,822	(36,752)	-1.4%
18. Other assets.....	2,433,156	2,118,206	2,409,328	314,950	14.9%
18.1. Gross amount	2,626,424	2,314,348	2,601,089	312,076	-
18.2. Provisions and impairments	(193,268)	(196,142)	(191,761)	2,874	-
Total Assets	49,264,049	51,275,827	53,406,748	(2,011,778)	-3.9%

Novo Banco, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	7,510,137	7,485,794	5,785,156	24,343	0.3%
2. Financial liabilities held for trading	785,547	758,446	835,738	27,101	3.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	5,856,251	5,129,860	4,997,499	726,391	14.2%
4.1. Deposits.....	2,534,709	1,584,396	2,125,172	950,313	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	1,070,507	1,164,434	1,104,575	(93,927)	-
4.4. Sale operations with repurchase agreements.....	2,101,835	2,143,636	1,686,616	(41,801)	-
4.5. Other funds	149,200	237,394	81,136	(88,194)	-
5. Deposits from customers.....	25,279,238	27,237,874	29,120,392	(1,958,636)	-7.2%
5.1. Demand deposits.....	7,613,651	7,882,099	8,431,268	(268,448)	-
5.2. Term deposits.....	14,246,871	16,246,396	17,575,332	(1,999,525)	-
5.3. Savings accounts.....	3,090,105	2,901,615	2,748,640	188,490	-
5.4. Other funds	328,611	207,764	365,152	120,847	-
6. Debt securities issued.....	2,886,473	3,489,565	6,283,772	(603,092)	-17.3%
6.1. Certificates of deposit.....	-	4,615	98,504	(4,615)	-
6.2. Bonds	2,886,473	3,406,769	6,107,169	(520,296)	-
6.3. Other liabilities	-	78,181	78,099	(78,181)	-
7. Financial liabilities associated with transferred assets	145,832	168,565	196,530	(22,733)	-13.5%
8. Hedging derivatives	107,126	77,846	83,578	29,280	37.6%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	264,813	689,352	631,051	(424,539)	-61.6%
11. Current income tax liabilities.....	33,639	29,803	28,358	3,836	12.9%
12. Deferred income tax liabilities	89,373	78,956	101,017	10,417	13.2%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	1,097,329	618,018	894,422	479,311	77.6%
Total Liabilities	44,055,758	45,764,079	48,957,513	(1,708,321)	-3.7%
Equity					
16. Share capital	4,900,000	4,900,000	4,900,000	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(327,443)	(242,714)	55,503	(84,729)	-34.9%
21. Other reserves and retained earnings	857,092	1,970,122	(103,805)	(1,113,030)	-56.5%
22. Net income for the year.....	(221,358)	(1,115,660)	(402,463)	894,302	80.2%
23. Prepaid dividends	-	-	-	-	-
Total Equity	5,208,291	5,511,748	4,449,235	(303,457)	-5.5%
Total Liabilities + Equity	49,264,049	51,275,827	53,406,748	(2,011,778)	-3.9%

Novo Banco, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	504,810	1,148,168	629,768	(124,958)	-
2. Interest and similar expense	318,666	900,486	521,253	(202,587)	-
3. Net interest income	186,144	247,682	108,515	77,629	71.5%
4. Income from equity instruments	123,612	50,832	7,630	115,982	-
5. Fee and commission income	167,706	392,745	206,123	(38,417)	-
6. Fee and commission expenses	(44,965)	(98,228)	(49,855)	4,890	-
7. Net gains from assets and liabilities at fair value through profit or loss	15,896	(55,961)	(43,200)	59,096	-
8. Net gains from available-for-sale financial assets	41,288	(13,625)	20,216	21,072	-
9. Net gains from foreign exchange differences	(2,244)	(7,445)	(11,429)	9,185	-
10. Net gains from sale of other assets	852	10,030	11,361	(10,509)	-
11. Other operating income and expense	(72,689)	(60,367)	(33,966)	(38,723)	-
12. Operating income	415,600	465,663	215,395	200,205	92.9%
13. Personnel costs	138,668	333,650	171,426	(32,758)	-
14. General administrative expenses	119,102	264,757	138,411	(19,309)	-
15. Depreciation and amortization	27,887	66,404	40,710	(12,823)	-
16. Provisions net of reversals	53,276	41,264	(34,323)	87,599	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	221,210	469,610	252,902	(31,692)	-
18. Impairment on other financial assets net of reversals	133,375	288,976	57,855	75,520	-
19. Impairment on other assets net of reversals	45,865	119,643	76,518	(30,653)	-
20. Net income before tax	(323,783)	(1,118,641)	(488,104)	164,321	33.7%
21. Current tax	2,206	12,178	2,594	(388)	-
22. Deferred tax	(104,631)	(15,159)	(88,235)	(16,396)	-
23. Net income for the period	(221,358)	(1,115,660)	(402,463)	181,105	45.0%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(221,358)	(1,115,660)	(402,463)	181,105	45.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(95,919)	(213,101)	(23,112)	(72,807)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	44,471	223,445	36,965	7,506	-
Taxes	8,942	(4,997)	(1,234)	10,176	-
Pension fund	-	-	-	-	-
Re-measurement of defined benefit plans	(42,221)	(48,454)	20,042	(62,263)	-
Other movements	66	(82,090)	14,556	(14,490)	-
Other comprehensive income for the period	(84,661)	(125,197)	47,217	(131,878)	-279.3%
Total comprehensive income for the period	(306,019)	(1,240,857)	(355,246)	49,227	13.9%

Novo Banco, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	4,900,000	-	-	-	61,553	1,665,855	(1,115,660)	5,511,748
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(42,506)	-	-	(42,506)
Re-measurement of defined benefit plans.....	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(42,156)	-	(42,156)
Net income for the period	-	-	-	-	-	-	(221,358)	(221,358)
Total gains and losses recognised in the period	-	-	-	-	(42,506)	(42,156)	(221,358)	(306,020)
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(1,113,097)	1,115,660	2,563
Balances as at June 30th 2016	4,900,000	-	-	-	19,047	510,602	(221,358)	5,208,291

Novo Banco, S.A.

Separate cash flow statement ⁴¹	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received.....	546,415	1,208,559	658,243	(111,828)	-
Interest and similar expenses paid	(420,495)	(1,134,935)	(744,490)	323,995	-
Fees and commissions received.....	167,868	392,921	206,149	(38,281)	-
Fees and commissions paid	(47,349)	(105,094)	(53,266)	5,917	-
Recovery of loans	20,212	17,653	8,420	11,792	-
Contributions to pension fund.....	-	(94,449)	-	-	-
Cash payments to employees and suppliers	(221,679)	(545,750)	(336,239)	114,560	-
Sub-total	44,972	(261,095)	(261,183)	306,155	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,385,109)	(841,187)	(2,633,234)	1,248,125	-
Financial assets and liabilities at fair value through profit or loss	138,615	1,108,238	875,128	(736,513)	-
Loans and advances to credit institutions.....	962,425	159,370	174,954	787,471	-
Deposits from credit institutions	789,392	800,373	655,350	134,042	-
Loans and advances to customers	1,138,305	2,180,010	424,178	714,127	-
Deposits from customers.....	(1,908,791)	(580,400)	1,278,433	(3,187,224)	-
Hedging derivatives	(32,791)	17,148	29,736	(62,527)	-
Other operating assets and liabilities.....	178,593	733,751	(219,775)	398,368	-
Net cash from operating activities before income tax	(74,389)	3,316,208	323,587	(397,976)	-123,0%
Income tax paid	(41,193)	(17,693)	961	(42,154)	-
Net cash from operating activities	(115,582)	3,298,515	324,548	(440,130)	-135,6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates.....	-	322,150	-	-	-
Dividends received	123,612	50,832	7,630	115,982	-
Acquisition of available-for-sale financial assets.....	(8,308,456)	(42,904,627)	-	(8,308,456)	-
Sale of available-for-sale financial assets.....	8,877,625	39,338,447	-	8,877,625	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets.....	(3,372)	(24,387)	(9,907)	6,535	-
Sale of tangible and intangible assets	1,764	(492)	83	1,681	-
Net cash from investing activities.....	691,173	(3,218,077)	(2,194)	693,367	31.602,9%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Repurchase of other equity instruments	-	-	-	-	-
Issue of bonds and other debt securities	-	4,593	88,510	(88,510)	-
Reimbursement of bonds and other debt securities.....	(614,142)	(2,111,181)	(1,553,692)	939,550	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Interest on other capital instruments	-	-	-	-	-
Dividends on ordinary shares paid.....	-	-	-	-	-
Dividends on other capital instruments paid	-	-	-	-	-
Net cash from financing activities	(614,142)	(2,106,588)	(1,465,182)	851,040	58,1%
Net changes in cash and cash equivalents.....	(38,551)	(2,026,150)	(1,142,828)	1,104,277	96,6%
Cash and cash equivalents at the beginning of the period.....	308,772	2,679,315	2,679,315	(2,370,543)	-
Effect of exchange rate changes on cash and cash equivalents	(1,435)	(43,579)	8,157	(9,592)	-
Net changes in cash and cash equivalents.....	(38,551)	(2,026,150)	(1,142,828)	1,104,277	96,6%
Cash and cash equivalents at the end of the period	268,786	609,586	1,544,644	(1,275,858)	-82,6%

⁴¹ Cash flow statement format adapted by the financial institution.

I.16. Novo Banco dos Açores, S.A.



Novo Banco dos Açores, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	23	16	7
Specific	30	19	11
Administrative	32	14	18
Ancillary	1	-	1
Total	86	49	37
Employees – by geographical distribution			
Portugal	86	49	37
Abroad	-	-	-
Total	86	49	37
Branches – by geographical distribution			
Portugal	17		
Abroad ⁴²	-		
Total	17		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	714,362	-
Loans and advances to customers	355,565	-
Deposits from customers	351,522	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(46,968)	-
Equity	36,882	-
Share capital	18,638	-
Income Statement		
Net interest income	3,011	-
Operating income	7,057	-
Net income before tax	1,499	-
Cash Flow Statement		
Net cash from operating activities	(2,957)	-
Net cash from investing activities	1,363	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	11	-
Net changes in cash and cash equivalents	(1,594)	-
Cash and cash equivalents at the beginning of the year	17,945	-
Cash and cash equivalents at the end of the year	16,362	-
Equity		
Total equity as at 31 December 2015	37,434	-
Total equity as at 30 June 2016	36,882	-

⁴² Includes branches and representation offices.

Novo Banco dos Açores, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	4,571	5,299	4,751	(728)	-13.7%	
1.1. Cash.....	4,571	5,299	4,751	(728)	-	
1.2. Deposits at central banks	-	-	-	-	-	
2. Deposits at other credit institutions	14,967	15,895	12,113	(928)	-5.8%	
3. Financial assets held for trading	1	1	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	1	1	-	-	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	42,162	43,215	12,802	(1,053)	-2.4%	
5.1. Bonds and other fixed income securities issued by public bodies	34,588	-	838	34,588	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	4,885	-	-	
5.3. Shares.....	-	6,963	7,079	(6,963)	-	
5.4. Other securities	7,574	36,252	-	(28,678)	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	273,155	298,459	269,990	(25,304)	-8.5%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	273,155	298,459	269,990	(25,304)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	355,565	355,475	359,489	90	0.0%	
7.1. Loans not represented by securities	361,554	358,870	365,030	2,684	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	18,815	18,555	19,692	260	-	
7.5. Provisions and impairments	(24,804)	(21,950)	(25,233)	(2,854)	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	8,357	9,594	10,623	(1,237)	-12.9%	
11.1. Gross amount	9,584	10,854	11,799	(1,270)	-	
11.2. Provisions and impairments	(1,227)	(1,260)	(1,176)	33	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	5,417	5,608	5,785	(191)	-3.4%	
13.1. Gross amount	10,269	10,268	10,251	1	-	
13.2. Provisions, impairments and depreciation	(4,852)	(4,660)	(4,466)	(192)	-	
14. Intangible assets.....	1,323	1,328	1,305	(5)	-0.4%	
14.1. Gross amount	7,454	7,187	6,848	267	-	
14.2. Provisions, impairments and depreciation	(6,131)	(5,859)	(5,543)	(272)	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	-	82	-	-	
17. Deferred income tax assets	4,425	4,088	3,894	337	8.2%	
18. Other assets.....	4,419	4,634	5,217	(215)	-4.6%	
18.1. Gross amount	4,639	4,807	5,240	(168)	-	
18.2. Provisions and impairments	(220)	(173)	(23)	(47)	-	
Total Assets	714,362	743,596	686,051	(29,234)	-3.9%	

Novo Banco dos Açores, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	7	7	7	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	320,123	356,846	317,865	(36,723)	-10.3%
4.1. Deposits.....	320,123	356,126	316,357	(36,003)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	720	1,508	(720)	-
5. Deposits from customers.....	351,522	342,674	327,215	8,848	2.6%
5.1. Demand deposits.....	71,472	63,161	57,412	8,311	-
5.2. Term deposits.....	245,343	248,542	242,789	(3,199)	-
5.3. Savings accounts.....	31,167	26,893	24,171	4,274	-
5.4. Other funds	3,540	4,078	2,843	(538)	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	601	628	753	(27)	-4.3%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	649	2,332	2,526	(1,683)	-72.2%
11. Current income tax liabilities.....	1,244	1,356	156	(112)	-8.3%
12. Deferred income tax liabilities	17	233	169	(216)	-92.7%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	3,317	2,086	2,318	1,231	59.0%
Total Liabilities	677,480	706,162	651,009	(28,682)	-4.1%
Equity					
16. Share capital	18,638	18,638	18,638	-	0.0%
17. Share premiums.....	6,681	6,681	6,681	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(4,721)	(3,079)	(1,948)	(1,642)	-53.3%
21. Other reserves and retained earnings	15,230	11,327	11,287	3,903	34.5%
22. Net income for the year.....	1,054	3,867	384	(2,813)	-72.7%
23. Prepaid dividends	-	-	-	-	-
Total Equity	36,882	37,434	35,042	(552)	-1.5%
Total Liabilities + Equity	714,362	743,596	686,051	(29,234)	-3.9%

Novo Banco dos Açores, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	6,917	14,098	6,969	(52)	-
2. Interest and similar expense	3,906	7,618	3,564	342	-
3. Net interest income	3,011	6,480	3,405	(394)	-11.6%
4. Income from equity instruments	145	172	29	116	-
5. Fee and commission income	2,890	6,167	2,940	(50)	-
6. Fee and commission expenses	(270)	(662)	(327)	57	-
7. Net gains from assets and liabilities at fair value through profit or loss	220	15	(244)	464	-
8. Net gains from available-for-sale financial assets	1,537	9	9	1,528	-
9. Net gains from foreign exchange differences	11	196	246	(235)	-
10. Net gains from sale of other assets	(40)	5	(36)	(4)	-
11. Other operating income and expense	(447)	(27)	26	(473)	-
12. Operating income	7,057	12,355	6,048	1,009	16.7%
13. Personnel costs	2,035	4,045	2,021	14	-
14. General administrative expenses	1,249	2,462	1,197	52	-
15. Depreciation and amortization	463	1,014	502	(39)	-
16. Provisions net of reversals	627	(273)	(79)	706	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	916	(709)	1,526	(610)	-
18. Impairment on other financial assets net of reversals	(68)	1	1	(69)	-
19. Impairment on other assets net of reversals	336	635	216	120	-
20. Net income before tax	1,499	5,180	664	835	125.8%
21. Current tax	858	1,476	160	698	-
22. Deferred tax	(413)	(163)	120	(533)	-
23. Net income for the period	1,054	3,867	384	670	174.5%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,054	3,867	384	670	174.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(1,767)	109	(35)	(1,732)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	1,537	9	9	1,528	-
Taxes	(83)	(57)	7	(90)	-
Pension fund	-	-	-	-	-
Other movements	(1,329)	(655)	-	(1,329)	-
Other comprehensive income for the period	(1,642)	(594)	(19)	(1,623)	-8,542.1%
Total comprehensive income for the period	(588)	3,273	365	(953)	-261.1%

Novo Banco dos Açores, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premium s	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2015	18,638	6,681	-	-	3,196	5,052	3,867	37,434
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(313)	-	-	(313)
Pension fund – actuarial gains/losses	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(1,329)	-	(1,329)
Net income for the period	-	-	-	-	-	-	1,054	1,054
Total gains and losses recognised in the period	-	-	-	-	(313)	(1,329)	1,054	(588)
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	3,867	(3,867)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	36	-	36
Balances as at June 30th 2016	18,638	6,681	-	-	2,883	7,626	1,054	36,882

Novo Banco dos Açores, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	7,920	13,045	6,890	1,030	-
Interest and similar expenses paid	(4,613)	(6,036)	(2,963)	(1,650)	-
Fees and commissions received	2,890	6,167	2,940	(50)	-
Fees and commissions paid	(270)	(662)	(327)	57	-
Recovery of loans	167	386	153	14	-
Contributions to pension fund	-	(599)	-	-	-
Cash payments to employees and suppliers	(2,150)	(5,859)	(3,828)	1,678	-
Sub-total	3,944	6,442	2,865	1,079	-
Changes in operating assets and liabilities					
Deposits at central banks	220	-	-	220	-
Financial assets and liabilities at fair value through profit or loss	-	24	(234)	234	-
Loans and advances to credit institutions	25,177	(289,948)	(261,700)	286,877	-
Deposits from credit institutions	(36,305)	255,672	217,943	(254,248)	-
Loans and advances to customers	(1,474)	9,845	4,728	(6,202)	-
Deposits from customers	9,151	44,741	29,027	(19,876)	-
Hedging derivatives	(128)	125	231	(359)	-
Other operating assets and liabilities	(2,127)	1,359	1,692	(3,819)	-
Net cash from operating activities before income tax	(1,542)	28,260	(5,448)	3,906	71.7%
Income tax paid	(1,415)	(162)	(129)	(1,286)	-
Net cash from operating activities	(2,957)	28,098	(5,577)	2,620	47.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	145	172	29	116	-
Acquisition of available-for-sale financial assets	(379)	(34,460)	(45)	(334)	-
Sale of available-for-sale financial assets	1,864	4,998	16	1,848	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(267)	(835)	(478)	211	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	1,363	(30,125)	(478)	1,841	385.1%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(1,594)	(2,027)	(6,055)	4,461	73.7%
Cash and cash equivalents at the beginning of the period	17,945	19,777	19,777	(1,832)	-
Effect of exchange rate changes on cash and cash equivalents	11	195	246	(235)	-
Net changes in cash and cash equivalents	(1,594)	(2,027)	(6,055)	4,461	73.7%
Cash and cash equivalents at the end of the period	16,362	17,945	13,968	2,394	17.1%

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



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

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	36	27	9
Specific	65	38	27
Administrative	17	-	17
Ancillary	-	-	-
Total	118	65	53
Employees – by geographical distribution			
Portugal	118	65	53
Abroad	-	-	-
Total	118	65	53
Branches – by geographical distribution			
Portugal	7		
Abroad ⁴³	-		
Total	7		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	528,610	-
Loans and advances to customers.....	133,122	-
Deposits from customers	417,525	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions.....	232,052	-
Equity.....	74,104	-
Share capital	63,000	-
Income Statement		
Net interest income	3,104	-
Operating income	9,842	-
Net income before tax.....	4,281	-
Cash Flow Statement		
Net cash from operating activities	41,150	-
Net cash from investing activities.....	(10,158)	-
Net cash from financing activities	(1,990)	-
Effect of exchange rate changes on cash and cash equivalents	74	-
Net changes in cash and cash equivalents.....	29,002	-
Cash and cash equivalents at the beginning of the year	61,216	-
Cash and cash equivalents at the end of the year.....	90,292	-
Equity		
Total equity as at 31 December 2015.....	73,385	-
Total equity as at 30 June 2016	74,104	-

⁴³ Includes branches and representation offices.

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

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	-	-	-	-	-	-
1.1. Cash.....	-	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-	-
2. Deposits at other credit institutions	93,879	64,421	55,718	29,458	45.7%	
3. Financial assets held for trading	709	345	68	364	105.5%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-	-
3.4. Other securities	-	-	-	-	-	-
3.5. Derivatives	709	345	68	364	-	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-	-
4.4. Other securities	-	-	-	-	-	-
5. Available-for-sale financial assets	33,355	22,051	4,640	11,304	51.3%	
5.1. Bonds and other fixed income securities issued by public bodies	31,275	20,471	2,726	10,804	-	-
5.2. Bonds and other fixed income securities issued by other bodies	1,033	1,017	1,354	16	-	-
5.3. Shares.....	1,047	563	560	484	-	-
5.4. Other securities	167	167	167	-	-	-
5.5. Provisions and impairments	(167)	(167)	(167)	-	-	-
6. Loans and advances to credit institutions	259,080	208,041	211,120	51,039	24.5%	
6.1. Interbank money market.....	-	-	-	-	-	-
6.2. Deposits	259,080	208,041	211,120	51,039	-	-
6.3. Loans	-	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-	-
7. Loans and advances to customers.....	133,122	157,407	166,798	(24,285)	-15.4%	
7.1. Loans not represented by securities	133,563	155,839	166,276	(22,276)	-	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	-
7.4. Overdue loans and interest	1,977	3,239	1,698	(1,262)	-	-
7.5. Provisions and impairments	(2,418)	(1,671)	(1,176)	(747)	-	-
8. Held-to-maturity investments.....	-	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-	-
11. Non-current assets held for sale	-	14	14	(14)	-100.0%	
11.1. Gross amount	-	14	14	(14)	-	-
11.2. Provisions and impairments	-	-	-	-	-	-
12. Investment properties.....	-	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-	-
13. Other tangible assets.....	771	938	1,124	(167)	-17.8%	
13.1. Gross amount	5,196	5,193	5,178	3	-	-
13.2. Provisions, impairments and depreciation	(4,425)	(4,255)	(4,054)	(170)	-	-
14. Intangible assets.....	179	277	375	(98)	-35.4%	
14.1. Gross amount	11,693	11,693	11,693	-	-	-
14.2. Provisions, impairments and depreciation	(11,514)	(11,416)	(11,318)	(98)	-	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-	-
16. Current income tax assets	157	157	1,059	-	0.0%	
17. Deferred income tax assets	438	473	408	(35)	-7.4%	
18. Other assets.....	6,920	6,856	8,331	64	0.9%	
18.1. Gross amount	6,920	6,856	8,331	64	-	-
18.2. Provisions and impairments	-	-	-	-	-	-
Total Assets	528,610	460,980	449,655	67,630	14.7%	

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

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	-	-	-	-	-
2.	Financial liabilities held for trading	824	230	1,252	594	258.3%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	27,028	29,845	26,454	(2,817)	-9.4%
4.1.	Deposits.....	16,040	16,720	8,348	(680)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements.....	-	-	-	-	-
4.5.	Other funds	10,988	13,125	18,106	(2,137)	-
5.	Deposits from customers.....	417,525	348,510	339,725	69,015	19.8%
5.1.	Demand deposits.....	290,084	263,955	274,902	26,129	-
5.2.	Term deposits.....	124,274	81,950	62,054	42,324	-
5.3.	Savings accounts.....	695	639	562	56	-
5.4.	Other funds	2,472	1,966	2,207	506	-
6.	Debt securities issued.....	-	-	-	-	-
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	377	1,610	1,733	(1,233)	-76.6%
11.	Current income tax liabilities.....	1,062	-	991	1,062	-
12.	Deferred income tax liabilities	21	68	49	(47)	-69.1%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	-	-	-
15.	Other liabilities	7,669	7,332	7,304	337	4.6%
Total Liabilities		454,506	387,595	377,508	66,911	17.3%
Equity		-	-	-	-	-
16.	Share capital	63,000	63,000	63,000	-	0.0%
17.	Share premiums.....	(8)	(8)	(8)	-	0.0%
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	(241)	143	54	(384)	-268.5%
21.	Other reserves and retained earnings	8,259	5,827	5,827	2,432	41.7%
22.	Net income for the year.....	3,094	4,423	3,274	(1,329)	-30.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		74,104	73,385	72,147	719	1.0%
Total Liabilities + Equity		528,610	460,980	449,655	67,630	14.7%

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

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,582	6,878	3,429	153	-
2. Interest and similar expense	478	770	377	101	-
3. Net interest income	3,104	6,108	3,052	52	1.7%
4. Income from equity instruments	4	29	29	(25)	-
5. Fee and commission income	7,842	19,273	10,249	(2,407)	-
6. Fee and commission expenses	(3,104)	(6,550)	(3,274)	170	-
7. Net gains from assets and liabilities at fair value through profit or loss	(58)	(677)	(1,974)	1,916	-
8. Net gains from available-for-sale financial assets	1,966	-	-	1,966	-
9. Net gains from foreign exchange differences	73	905	2,076	(2,003)	-
10. Net gains from sale of other assets	94	-	-	94	-
11. Other operating income and expense	(79)	(170)	(109)	30	-
12. Operating income	9,842	18,918	10,049	(207)	-2.1%
13. Personnel costs	2,542	5,395	2,771	(229)	-
14. General administrative expenses	3,228	7,516	3,350	(122)	-
15. Depreciation and amortization	268	621	322	(54)	-
16. Provisions net of reversals	-	168	292	(292)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	405	113	(415)	820	-
18. Impairment on other financial assets net of reversals	(882)	-	-	(882)	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	4,281	5,105	3,729	552	14.8%
21. Current tax	1,063	693	388	675	-
22. Deferred tax	124	(11)	67	57	-
23. Net income for the period	3,094	4,423	3,274	(180)	-5.5%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	3,094	4,423	3,274	(180)	-5.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	-	65	(91)	91	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(384)	(43)	24	(408)	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	(384)	22	(67)	(317)	-473.1%
Total comprehensive income for the period	2,710	4,445	3,207	(497)	-15.5%

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

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2015	63,000	-	-	-	143	5,819	4,423	73,385
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(384)	-	-	(384)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	3,094	3,094
Total gains and losses recognised in the period	-	-	-	-	(384)	-	3,094	2,710
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	4,423	(4,423)	-
Dividends on ordinary shares	-	-	-	-	-	(1,990)	-	(1,990)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(1)	-	(1)
Balances as at June 30th 2016	63,000	-	-	-	(241)	8,251	3,094	74,104

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

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	3,813	5,799	2,500	1,313	-
Interest and similar expenses paid	(585)	(1,187)	(538)	(47)	-
Fees and commissions received	7,842	19,273	10,262	(2,420)	-
Fees and commissions paid	(3,104)	(6,550)	(3,274)	170	-
Recovery of loans	34	-	-	34	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(5,467)	(12,911)	(6,119)	652	-
Sub-total	2,533	4,424	2,831	(298)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	172	(2)	-	172	-
Loans and advances to credit institutions	(50,979)	7,672	4,816	(55,795)	-
Deposits from credit institutions	(2,817)	(16,976)	(20,374)	17,557	-
Loans and advances to customers	24,734	(15,519)	(24,432)	49,166	-
Deposits from customers	68,998	55,237	46,455	22,543	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(1,371)	(716)	(2,331)	960	-
Net cash from operating activities before income tax	41,270	34,120	6,965	34,305	492.5%
Income tax paid	(120)	(483)	-	(120)	-
Net cash from operating activities	41,150	33,637	6,965	34,185	490.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	4	29	29	(25)	-
Acquisition of available-for-sale financial assets	(12,955)	(35,946)	(18,548)	5,593	-
Sale of available-for-sale financial assets	2,813	17,875	17,588	(14,775)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(20)	(23)	(8)	(12)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(10,158)	(18,065)	(939)	(9,219)	-981.8%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(1,990)	-	-	(1,990)	-
Net cash from financing activities	(1,990)	-	-	(1,990)	-
Net changes in cash and cash equivalents	29,002	15,572	6,026	22,976	381.3%
Cash and cash equivalents at the beginning of the period	61,216	44,739	44,739	16,477	-
Effect of exchange rate changes on cash and cash equivalents	74	905	2,076	(2,002)	-
Net changes in cash and cash equivalents	29,002	15,572	6,026	22,976	381.3%
Cash and cash equivalents at the end of the period	90,292	61,216	52,841	37,451	70.9%

I.18. SICAM – Sistema Integrado de Crédito Agrícola Mútuo



SICAM – Sistema Integrado de Crédito Agrícola Mútuo

General Information

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	873	643	230
Specific	481	233	248
Administrative	2,113	1,054	1,059
Ancillary	171	14	157
Total	3,638	1,944	1,694
Employees – by geographical distribution			
Portugal	3,638	1,944	1,694
Abroad	5	3	2
Total	3,643	1,947	1,696
Branches – by geographical distribution			
Portugal	676		
Abroad ⁴⁴	4		
Total	680		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets.....	14,251,769	16,024,694
Loans and advances to customers.....	7,728,646	7,672,165
Deposits from customers	11,379,340	11,095,337
Debt securities issued.....	-	-
Subordinated liabilities.....	122,777	122,777
Loans and advances to / and deposits from credit institutions.....	(191,663)	(191,663)
Equity.....	1,198,789	1,194,195
Share capital	1,028,162	1,028,162
Income Statement		
Net interest income.....	135,660	166,774
Operating income.....	233,555	239,420
Net income before tax.....	36,441	18,118
Cash Flow Statement		
Net cash from operating activities	917,739	953,040
Net cash from investing activities.....	(1,136,344)	(1,159,406)
Net cash from financing activities	5,404	5,404
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	(213,201)	(200,962)
Cash and cash equivalents at the beginning of the year	421,057	421,807
Cash and cash equivalents at the end of the year.....	207,856	220,845
Equity		
Total equity as at 31 December 2015.....	1,172,626	1,204,804
Total equity as at 30 June 2016	1,198,789	1,194,195

⁴⁴ Includes branches and representation offices.

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	152,312	354,210	273,549	(201,898)	-57.0%
1.1. Cash.....	99,999	106,120	94,370	(6,121)	-
1.2. Deposits at central banks	52,313	248,090	179,179	(195,777)	-
2. Deposits at other credit institutions	55,543	66,847	109,726	(11,304)	-16.9%
3. Financial assets held for trading	547	224	215	323	144.2%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	547	224	215	323	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	3,203,327	3,586,462	3,542,198	(383,135)	-10.7%
5.1. Bonds and other fixed income securities issued by public bodies	2,549,236	2,800,153	2,634,356	(250,917)	-
5.2. Bonds and other fixed income securities issued by other bodies	334,282	449,147	535,380	(114,865)	-
5.3. Shares.....	446,202	441,054	447,560	5,148	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(126,393)	(103,892)	(75,098)	(22,501)	-
6. Loans and advances to credit institutions	63,530	94,827	31,261	(31,297)	-33.0%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	-	30,001	30,001	(30,001)	-
6.3. Loans	3,003	5,061	1,005	(2,058)	-
6.4. Other loans and advances	60,527	59,765	255	762	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	7,728,646	7,577,775	7,360,843	150,871	2.0%
7.1. Loans not represented by securities	7,651,587	7,468,326	7,290,318	183,261	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	269,960	293,227	261,276	(23,267)	-
7.4. Overdue loans and interest	672,672	668,091	706,023	4,581	-
7.5. Provisions and impairments	(865,573)	(851,869)	(896,774)	(13,704)	-
8. Held-to-maturity investments.....	1,643,166	142,920	142,878	1,500,246	1,049.7%
8.1. Bonds and other fixed income securities issued by public bodies	1,557,659	142,920	142,878	1,414,739	-
8.2. Bonds and other fixed income securities issued by other bodies	85,507	-	-	85,507	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	428,763	445,441	440,833	(16,678)	-3.7%
11.1. Gross amount.....	508,700	522,796	516,161	(14,096)	-
11.2. Provisions and impairments	(79,937)	(77,355)	(75,328)	(2,582)	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	237,657	239,785	248,943	(2,128)	-0.9%
13.1. Gross amount.....	470,103	467,374	473,813	2,729	-
13.2. Provisions, impairments and depreciation	(232,446)	(227,589)	(224,870)	(4,857)	-
14. Intangible assets.....	633	737	776	(104)	-14.1%
14.1. Gross amount.....	15,000	14,991	15,165	9	-
14.2. Provisions, impairments and depreciation	(14,367)	(14,254)	(14,389)	(113)	-
15. Investments in subsidiaries, associates and joint ventures	90,437	90,436	70,534	1	0.0%
15.1. Gross amount.....	90,816	90,816	71,017	-	-
15.2. Provisions and impairments	(379)	(380)	(483)	1	-
16. Current income tax assets	24,671	24,552	1,267	119	0.5%
17. Deferred income tax assets	161,507	164,014	170,525	(2,507)	-1.5%
18. Other assets.....	461,030	271,562	227,772	189,468	69.8%
18.1. Gross amount.....	481,689	290,838	245,427	190,851	-
18.2. Provisions and impairments	(20,659)	(19,276)	(17,655)	(1,383)	-
Total Assets	14,251,769	13,059,792	12,621,320	1,191,977	9.1%

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	1,010,200	385,810	385,515	624,390	161.8%
2. Financial liabilities held for trading	340	4	3	336	8,400.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	255,193	240,007	160,215	15,186	6.3%
4.1. Deposits.....	205,185	230,007	160,211	(24,822)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	50,008	10,000	-	40,008	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	4	-	-
5. Deposits from customers.....	11,379,340	10,969,821	10,683,537	409,519	3.7%
5.1. Demand deposits.....	3,775,733	3,419,147	3,102,966	356,586	-
5.2. Term deposits.....	5,261,056	5,282,766	5,409,883	(21,710)	-
5.3. Savings accounts.....	2,323,944	2,253,254	2,157,644	70,690	-
5.4. Other funds	18,607	14,654	13,044	3,953	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	10,242	10,794	6,525	(552)	-5.1%
11. Current income tax liabilities.....	468	6,148	606	(5,680)	-92.4%
12. Deferred income tax liabilities	1,659	600	9,259	1,059	176.5%
13. Equity instruments	1,542	1,634	1,690	(92)	-5.6%
14. Other subordinated liabilities.....	122,777	120,409	140,564	2,368	2.0%
15. Other liabilities	271,219	151,939	183,222	119,280	78.5%
Total Liabilities	13,052,980	11,887,166	11,571,136	1,165,814	9.8%
Equity	-	-	-	-	-
16. Share capital	1,028,162	997,213	989,996	30,949	3.1%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	2,198	(902)	(82,987)	3,100	343.7%
21. Other reserves and retained earnings	145,489	120,004	123,213	25,485	21.2%
22. Net income for the year.....	22,940	56,311	19,962	(33,371)	-59.3%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,198,789	1,172,626	1,050,184	26,163	2.2%
Total Liabilities + Equity	14,251,769	13,059,792	12,621,320	1,191,977	9.1%

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	192,909	400,181	205,670	(12,761)	-
2. Interest and similar expense	57,249	155,052	89,459	(32,210)	-
3. Net interest income	135,660	245,129	116,211	19,449	16.7%
4. Income from equity instruments	7,900	339	339	7,561	-
5. Fee and commission income	65,752	140,430	64,064	1,688	-
6. Fee and commission expenses	(5,338)	(10,237)	(4,885)	(453)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(13)	(453)	(460)	447	-
8. Net gains from available-for-sale financial assets	25,472	99,365	90,783	(65,311)	-
9. Net gains from foreign exchange differences	651	2,738	1,836	(1,185)	-
10. Net gains from sale of other assets	(428)	(2,275)	(1,133)	705	-
11. Other operating income and expense	3,899	27,720	2,000	1,899	-
12. Operating income	233,555	502,756	268,755	(35,200)	-13.1%
13. Personnel costs	83,743	166,516	82,280	1,463	-
14. General administrative expenses	59,744	121,152	57,463	2,281	-
15. Depreciation and amortization	6,277	13,170	6,450	(173)	-
16. Provisions net of reversals	(62)	5,996	584	(646)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	19,294	75,882	86,758	(67,464)	-
18. Impairment on other financial assets net of reversals	22,020	32,692	3,455	18,565	-
19. Impairment on other assets net of reversals	6,098	12,331	3,615	2,483	-
20. Net income before tax	36,441	75,017	28,150	8,291	29.5%
21. Current tax	11,329	23,917	24,458	(13,129)	-
22. Deferred tax	2,172	(5,211)	(16,270)	18,442	-
23. Net income for the period	22,940	56,311	19,962	2,978	14.9%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	22,940	56,311	19,962	2,978	14.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(11,687)	(22,389)	-	(11,687)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	15,287	(44,669)	(139,587)	154,874	-
Taxes	-	22,668	(25,682)	25,682	-
Pension fund	(500)	(5,831)	660	(1,160)	-
Other movements	-	(7,355)	(732)	732	-
Other comprehensive income for the period	3,100	(57,574)	(165,341)	168,441	101.9%
Total comprehensive income for the period	26,040	(1,263)	(145,379)	171,419	117.9%

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholder s' equity
Balances as at December 31st 2015	997,213	-	-	-	(902)	120,004	56,311	1,172,626
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	3,100	-	-	3,100
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	22,940	22,940
Total gains and losses recognised in the period	-	-	-	-	3,100	-	22,940	26,040
Capital increase.....	27,913	-	-	-	-	(27,913)	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	56,311	(56,311)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	3,036	-	-	-	-	(2,913)	-	123
Balances as at June 30th 2016	1,028,162	-	-	-	2,198	145,489	22,940	1,198,789

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	192,909	400,181	205,670	(12,761)	-
Interest and similar expenses paid	(57,249)	(155,052)	(89,460)	32,211	-
Fees and commissions received	65,752	140,430	64,064	1,688	-
Fees and commissions paid	(5,338)	(10,237)	(4,885)	(453)	-
Recovery of loans	11,832	24,566	11,145	687	-
Contributions to pension fund	(398)	598	382	(780)	-
Cash payments to employees and suppliers	(143,090)	(288,266)	(140,124)	(2,966)	-
Sub-total	64,418	112,220	46,792	17,626	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,010,200)	(384,590)	(385,515)	(624,685)	-
Financial assets and liabilities at fair value through profit or loss	(336)	192	194	(530)	-
Loans and advances to credit institutions	31,297	(94,637)	(31,070)	62,367	-
Deposits from credit institutions	639,576	(490,565)	(570,653)	1,210,229	-
Loans and advances to customers	(170,165)	(343,902)	(137,778)	(32,387)	-
Deposits from customers	409,518	349,485	63,200	346,318	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	970,628	368,409	444,008	526,620	-
Net cash from operating activities before income tax	934,736	(483,388)	(570,822)	1,505,558	263.8%
Income tax paid	(16,997)	(72,597)	(55,899)	38,902	-
Net cash from operating activities	917,739	(555,985)	(626,721)	1,544,460	246.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(19,799)	(49)	49	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	7,901	339	339	7,562	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	360,123	513,701	513,369	(153,246)	-
Held-to-maturity investments	(1,500,247)	(3,337)	(3,296)	(1,496,951)	-
Acquisition of tangible and intangible assets	(4,121)	(1,706)	(3,854)	(267)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(1,136,344)	489,198	506,509	(1,642,853)	-324.3%
Cash flows from financing activities					
Capital increase	3,036	8,329	3,815	(779)	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	2,368	(22,125)	(1,970)	4,338	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	5,404	(13,796)	1,845	3,559	192.9%
Net changes in cash and cash equivalents	(213,201)	(80,583)	(118,367)	(94,834)	-80.1%
Cash and cash equivalents at the beginning of the period	421,057	501,641	501,641	(80,584)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(213,201)	(80,583)	(118,367)	(94,834)	-80.1%
Cash and cash equivalents at the end of the period	207,856	421,058	383,274	(175,418)	-45.8%

I.19. Banco Bilbao Vizcaya Argentaria (Portugal), S.A.

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

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

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	92	64	28
Specific	295	146	149
Administrative	44	14	30
Ancillary	-	-	-
Total	431	224	207
Employees – by geographical distribution			
Portugal	431	224	207
Abroad	-	-	-
Total	431	224	207
Branches – by geographical distribution			
Portugal	15		
Abroad ⁴⁵	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	4,102,021	4,090,719
Loans and advances to customers	3,312,647	3,317,793
Deposits from customers	2,218,747	2,191,511
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(1,368,897)	(1,368,812)
Equity	216,310	231,241
Share capital	530,000	530,000
Income Statement		
Net interest income	20,502	20,583
Operating income	34,157	28,300
Net income before tax	6,904	808
Cash Flow Statement		
Net cash from operating activities	(607,770)	(607,771)
Net cash from investing activities	3,545	3,545
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(604,225)	(604,226)
Cash and cash equivalents at the beginning of the year	1,016,147	1,016,159
Cash and cash equivalents at the end of the year	411,922	411,933
Equity		
Total equity as at 31 December 2015	214,568	235,773
Total equity as at 30 June 2016	216,310	231,241

⁴⁵ Includes branches and representation offices.

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

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	115,803	741,870	46,068	(626,067)	-84.4%	
1.1. Cash.....	17,825	18,587	18,623	(762)	-	
1.2. Deposits at central banks	97,978	723,283	27,445	(625,305)	-	
2. Deposits at other credit institutions	296,119	274,277	19,968	21,842	8.0%	
3. Financial assets held for trading	63,584	59,643	63,834	3,941	6.6%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	192	198	(192)	-	
3.3. Shares.....	7,568	10,736	11,202	(3,168)	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	56,016	48,715	52,434	7,301	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	35,178	34,998	35,133	180	0.5%	
5.1. Bonds and other fixed income securities issued by public bodies	29,028	29,432	29,567	(404)	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares.....	7,147	6,561	5,797	586	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(997)	(995)	(231)	(2)	-	
6. Loans and advances to credit institutions	62,610	62,825	77,177	(215)	-0.3%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	62,610	62,825	68,409	(215)	-	
6.3. Loans	-	-	5,337	-	-	
6.4. Other loans and advances	-	-	3,855	-	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	(424)	-	-	
7. Loans and advances to customers.....	3,312,647	3,387,810	4,668,937	(75,163)	-2.2%	
7.1. Loans not represented by securities	2,815,685	2,936,028	4,299,825	(120,343)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	532,548	486,633	410,226	45,915	-	
7.4. Overdue loans and interest	279,341	280,100	291,986	(759)	-	
7.5. Provisions and impairments	(314,927)	(314,951)	(333,100)	24	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	369	1,118	(369)	-100.0%	
11. Non-current assets held for sale	374	364	363	10	2.7%	
11.1. Gross amount.....	726	725	714	1	-	
11.2. Provisions and impairments	(352)	(361)	(351)	9	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount.....	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	14,151	16,745	18,828	(2,594)	-15.5%	
13.1. Gross amount.....	75,057	79,068	87,124	(4,011)	-	
13.2. Provisions, impairments and depreciation	(60,906)	(62,323)	(68,296)	1,417	-	
14. Intangible assets.....	13,865	16,933	18,690	(3,068)	-18.1%	
14.1. Gross amount.....	33,116	32,940	31,453	176	-	
14.2. Provisions, impairments and depreciation	(19,251)	(16,007)	(12,763)	(3,244)	-	
15. Investments in subsidiaries, associates and joint ventures	17,634	18,666	18,730	(1,032)	-5.5%	
15.1. Gross amount.....	28,786	29,783	29,783	(997)	-	
15.2. Provisions and impairments	(11,152)	(11,117)	(11,053)	(35)	-	
16. Current income tax assets	302	213	374	89	41.8%	
17. Deferred income tax assets	93,844	97,495	101,572	(3,651)	-3.7%	
18. Other assets.....	75,910	67,176	61,147	8,734	13.0%	
18.1. Gross amount.....	93,318	82,327	78,406	10,991	-	
18.2. Provisions and impairments	(17,408)	(15,151)	(17,259)	(2,257)	-	
Total Assets	4,102,021	4,779,384	5,131,939	(677,363)	-14.2%	

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

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	100,000	100,139	100,081	(139)	-0.1%
2. Financial liabilities held for trading	59,719	56,558	74,500	3,161	5.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,431,507	1,717,039	2,403,620	(285,532)	-16.6%
4.1. Deposits.....	1,430,613	1,686,721	2,317,913	(256,108)	-
4.2. Interbank money market	-	30,000	80,943	(30,000)	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	894	318	4,764	576	-
5. Deposits from customers.....	2,218,747	2,608,455	2,271,906	(389,708)	-14.9%
5.1. Demand deposits.....	1,007,821	884,833	805,123	122,988	-
5.2. Term deposits.....	1,208,512	1,720,901	1,461,671	(512,389)	-
5.3. Savings accounts.....	908	1,044	1,325	(136)	-
5.4. Other funds	1,506	1,677	3,787	(171)	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	9,253	9,083	9,077	170	1.9%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	16,851	21,016	28,329	(4,165)	-19.8%
11. Current income tax liabilities.....	89	400	198	(311)	-77.8%
12. Deferred income tax liabilities	425	279	257	146	52.3%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	49,120	51,847	42,867	(2,727)	-5.3%
Total Liabilities	3,885,711	4,564,816	4,930,835	(679,105)	-14.9%
Equity	-	-	-	-	-
16. Share capital	530,000	530,000	530,000	-	0.0%
17. Share premiums.....	7,008	7,008	7,008	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(65,648)	(66,837)	(61,123)	1,189	1.8%
21. Other reserves and retained earnings	(256,362)	(257,472)	(257,901)	1,110	0.4%
22. Net income for the year.....	1,312	1,869	(16,880)	(557)	-29.8%
23. Prepaid dividends	-	-	-	-	-
Total Equity	216,310	214,568	201,104	1,742	0.8%
Total Liabilities + Equity	4,102,021	4,779,384	5,131,939	(677,363)	-14.2%

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

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	35,728	97,529	48,819	(13,091)	-
2. Interest and similar expense	15,226	54,462	25,984	(10,758)	-
3. Net interest income	20,502	43,067	22,835	(2,333)	-10.2%
4. Income from equity instruments	247	486	486	(239)	-
5. Fee and commission income	16,236	30,255	14,939	1,297	-
6. Fee and commission expenses	(3,241)	(5,528)	(2,811)	(430)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(3,325)	10,940	(603)	(2,722)	-
8. Net gains from available-for-sale financial assets	438	1,745	2,048	(1,610)	-
9. Net gains from foreign exchange differences	656	1,337	754	(98)	-
10. Net gains from sale of other assets	6,481	(325)	(36)	6,517	-
11. Other operating income and expense	(3,837)	8,219	(2,104)	(1,733)	-
12. Operating income	34,157	90,196	35,508	(1,351)	-3.8%
13. Personnel costs	13,404	48,071	17,432	(4,028)	-
14. General administrative expenses	13,611	30,211	14,048	(437)	-
15. Depreciation and amortization	3,969	8,415	4,370	(401)	-
16. Provisions net of reversals	(1,273)	(6,604)	665	(1,938)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(3,280)	4,268	16,122	(19,402)	-
18. Impairment on other financial assets net of reversals	-	-	403	(403)	-
19. Impairment on other assets net of reversals	822	678	1,770	(948)	-
20. Net income before tax	6,904	5,157	(19,302)	26,206	135.8%
21. Current tax	1,941	3,567	1,921	20	-
22. Deferred tax	3,651	(279)	(4,343)	7,994	-
23. Net income for the period	1,312	1,869	(16,880)	18,192	107.8%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,312	1,869	(16,880)	18,192	107.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	579	(3,626)	-	579	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	147	724	868	(721)	-
Pension fund	-	-	-	-	-
Other movements	-	(4,863)	(2,974)	2,974	-
Other comprehensive income for the period	726	(7,765)	(2,106)	2,832	134.5%
Total comprehensive income for the period	2,038	(5,896)	(18,986)	21,024	110.7%

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

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2015	530,000	7,008	-	-	(66,837)	(257,472)	1,869	214,568
Other movements recognised directly in equity.....								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	1,189	-	-	1,189
Net income for the period	-	-	-	-	-	-	1,312	1,312
Total gains and losses recognised in the period	-	-	-	-	1,189	-	1,312	2,501
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	1,869	(1,869)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-
Share based payment scheme.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(759)	-	(759)
Balances as at June 30th 2016	530,000	7,008	-	-	(65,648)	(256,362)	1,312	216,310

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

Separate cash flow statement ⁴⁶	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	51,993	99,910	65,595	(13,602)	-
Interest and similar expenses paid	(19,573)	(58,175)	(30,084)	10,511	-
Fees and commissions received	-	29,669	-	-	-
Fees and commissions paid	-	3,732	-	-	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	(43,046)	(848)	(35,463)	(7,583)	-
Cash payments to employees and suppliers	-	(75,409)	-	-	-
Sub-total	(10,626)	(1,121)	48	(10,674)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	(13,809)	13,809	-
Financial assets and liabilities at fair value through profit or loss	2,534	(4,561)	37	2,497	-
Loans and advances to credit institutions	215	78,745	67,824	(67,609)	-
Deposits from credit institutions	(285,507)	(327,913)	(371,409)	85,902	-
Loans and advances to customers	80,205	1,240,486	(46,513)	126,718	-
Deposits from customers	(388,915)	(33,171)	-	(388,915)	-
Hedging derivatives	-	-	358,661	(358,661)	-
Other operating assets and liabilities	(3,334)	(16,218)	(10,738)	7,404	-
Net cash from operating activities before income tax	(605,428)	936,247	(15,899)	(589,529)	-3,708.0%
Income tax paid	(2,342)	(3,423)	(2,281)	(61)	-
Net cash from operating activities	(607,770)	932,824	(18,180)	(589,590)	-3,243.1%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	248	486	486	(238)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	(5,463)	(312)	312	-
Sale of tangible and intangible assets	3,297	4,259	-	3,297	-
Net cash from investing activities	3,545	(718)	174	3,371	1,937.4%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(604,225)	932,106	(18,006)	(586,219)	-3,255.7%
Cash and cash equivalents at the beginning of the period	1,016,147	84,041	84,042	932,105	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(604,225)	932,106	(18,006)	(586,219)	-3,255.7%
Cash and cash equivalents at the end of the period	411,922	1,016,147	66,036	345,886	523.8%

⁴⁶ Cash flow statement format adapted by the financial institution.

I.20. Banco Credibom, S.A.



Banco Credibom, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	56	41	15
Specific	142	90	52
Administrative	163	63	100
Ancillary	-	-	-
Total	361	194	167
Employees – by geographical distribution			
Portugal	361	194	167
Abroad	-	-	-
Total	361	194	167
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ⁴⁷	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	1,940,483	1,311,026
Loans and advances to customers	1,115,323	1,115,323
Deposits from customers	-	-
Debt securities issued	-	-
Subordinated liabilities	52,166	52,167
Loans and advances to / and deposits from credit institutions	(1,016,337)	(1,016,337)
Equity	130,756	133,590
Share capital	94,000	94,000
Income Statement		
Net interest income	34,302	36,018
Operating income	45,737	45,625
Net income before tax	26,433	25,837
Equity		
Total equity as at 31 December 2015	149,767	167,396
Total equity as at 30 June 2016	130,756	133,590

⁴⁷ Includes branches and representation offices.

Banco Credibom, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	10,002	n.d.	n.d.	n.d.	n.d.	n.d.
1.1. Cash.....	2	n.d.	n.d.	n.d.	n.d.	n.d.
1.2. Deposits at central banks	10,000	n.d.	n.d.	n.d.	n.d.	n.d.
2. Deposits at other credit institutions	72,957	n.d.	n.d.	n.d.	n.d.	n.d.
3. Financial assets held for trading	-	n.d.	n.d.	n.d.	n.d.	n.d.
3.1. Bonds and other fixed income securities issued by public bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
3.2. Bonds and other fixed income securities issued by other bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
3.3. Shares.....	-	n.d.	n.d.	n.d.	n.d.	n.d.
3.4. Other securities	-	n.d.	n.d.	n.d.	n.d.	n.d.
3.5. Derivatives	-	n.d.	n.d.	n.d.	n.d.	n.d.
4. Other financial assets at fair value through profit or loss.....	1	n.d.	n.d.	n.d.	n.d.	n.d.
4.1. Bonds and other fixed income securities issued by public bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
4.2. Bonds and other fixed income securities issued by other bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
4.3. Shares.....	1	n.d.	n.d.	n.d.	n.d.	n.d.
4.4. Other securities	-	n.d.	n.d.	n.d.	n.d.	n.d.
5. Available-for-sale financial assets	641,825	n.d.	n.d.	n.d.	n.d.	n.d.
5.1. Bonds and other fixed income securities issued by public bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
5.2. Bonds and other fixed income securities issued by other bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
5.3. Shares.....	136	n.d.	n.d.	n.d.	n.d.	n.d.
5.4. Other securities	641,689	n.d.	n.d.	n.d.	n.d.	n.d.
5.5. Provisions and impairments	-	n.d.	n.d.	n.d.	n.d.	n.d.
6. Loans and advances to credit institutions	62,990	n.d.	n.d.	n.d.	n.d.	n.d.
6.1. Interbank money market.....	-	n.d.	n.d.	n.d.	n.d.	n.d.
6.2. Deposits	62,990	n.d.	n.d.	n.d.	n.d.	n.d.
6.3. Loans	-	n.d.	n.d.	n.d.	n.d.	n.d.
6.4. Other loans and advances	-	n.d.	n.d.	n.d.	n.d.	n.d.
6.5. Purchase operations with resale agreements.....	-	n.d.	n.d.	n.d.	n.d.	n.d.
6.6. Provisions and impairments	-	n.d.	n.d.	n.d.	n.d.	n.d.
7. Loans and advances to customers.....	1,115,323	n.d.	n.d.	n.d.	n.d.	n.d.
7.1. Loans not represented by securities	473,871	n.d.	n.d.	n.d.	n.d.	n.d.
7.2. Non-derecognised securitised loans.....	635,450	n.d.	n.d.	n.d.	n.d.	n.d.
7.3. Other loans and amounts receivable (secured)	-	n.d.	n.d.	n.d.	n.d.	n.d.
7.4. Overdue loans and interest	56,855	n.d.	n.d.	n.d.	n.d.	n.d.
7.5. Provisions and impairments	(50,853)	n.d.	n.d.	n.d.	n.d.	n.d.
8. Held-to-maturity investments.....	-	n.d.	n.d.	n.d.	n.d.	n.d.
8.1. Bonds and other fixed income securities issued by public bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
8.2. Bonds and other fixed income securities issued by other bodies	-	n.d.	n.d.	n.d.	n.d.	n.d.
8.3. Provisions and impairments	-	n.d.	n.d.	n.d.	n.d.	n.d.
9. Assets with repurchase agreements	-	n.d.	n.d.	n.d.	n.d.	n.d.
10. Hedging derivatives	-	n.d.	n.d.	n.d.	n.d.	n.d.
11. Non-current assets held for sale	-	n.d.	n.d.	n.d.	n.d.	n.d.
11.1. Gross amount	-	n.d.	n.d.	n.d.	n.d.	n.d.
11.2. Provisions and impairments	-	n.d.	n.d.	n.d.	n.d.	n.d.
12. Investment properties.....	696	n.d.	n.d.	n.d.	n.d.	n.d.
12.1. Gross amount	1,009	n.d.	n.d.	n.d.	n.d.	n.d.
12.2. Provisions, impairments and depreciation	(313)	n.d.	n.d.	n.d.	n.d.	n.d.
13. Other tangible assets.....	3,307	n.d.	n.d.	n.d.	n.d.	n.d.
13.1. Gross amount	10,060	n.d.	n.d.	n.d.	n.d.	n.d.
13.2. Provisions, impairments and depreciation	(6,753)	n.d.	n.d.	n.d.	n.d.	n.d.
14. Intangible assets.....	1,376	n.d.	n.d.	n.d.	n.d.	n.d.
14.1. Gross amount	6,803	n.d.	n.d.	n.d.	n.d.	n.d.
14.2. Provisions, impairments and depreciation	(5,427)	n.d.	n.d.	n.d.	n.d.	n.d.
15. Investments in subsidiaries, associates and joint ventures	-	n.d.	n.d.	n.d.	n.d.	n.d.
15.1. Gross amount	-	n.d.	n.d.	n.d.	n.d.	n.d.
15.2. Provisions and impairments	-	n.d.	n.d.	n.d.	n.d.	n.d.
16. Current income tax assets	8,890	n.d.	n.d.	n.d.	n.d.	n.d.
17. Deferred income tax assets	1,298	n.d.	n.d.	n.d.	n.d.	n.d.
18. Other assets.....	21,818	n.d.	n.d.	n.d.	n.d.	n.d.
18.1. Gross amount	21,834	n.d.	n.d.	n.d.	n.d.	n.d.
18.2. Provisions and impairments	(16)	n.d.	n.d.	n.d.	n.d.	n.d.
Total Assets	1,940,483	n.d.	n.d.	n.d.	n.d.	n.d.

Banco Credibom, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	n.d.	n.d.	n.d.	n.d.
2. Financial liabilities held for trading	-	n.d.	n.d.	n.d.	n.d.
3. Other financial liabilities at fair value through profit or loss	-	n.d.	n.d.	n.d.	n.d.
4. Deposits from other credit institutions	1,079,327	n.d.	n.d.	n.d.	n.d.
4.1. Deposits.....	870,608	n.d.	n.d.	n.d.	n.d.
4.2. Interbank money market	-	n.d.	n.d.	n.d.	n.d.
4.3. Loans	-	n.d.	n.d.	n.d.	n.d.
4.4. Sale operations with repurchase agreements.....	203,000	n.d.	n.d.	n.d.	n.d.
4.5. Other funds	5,719	n.d.	n.d.	n.d.	n.d.
5. Deposits from customers.....	-	n.d.	n.d.	n.d.	n.d.
5.1. Demand deposits.....	-	n.d.	n.d.	n.d.	n.d.
5.2. Term deposits.....	-	n.d.	n.d.	n.d.	n.d.
5.3. Savings accounts.....	-	n.d.	n.d.	n.d.	n.d.
5.4. Other funds	-	n.d.	n.d.	n.d.	n.d.
6. Debt securities issued	-	n.d.	n.d.	n.d.	n.d.
6.1. Certificates of deposit.....	-	n.d.	n.d.	n.d.	n.d.
6.2. Bonds	-	n.d.	n.d.	n.d.	n.d.
6.3. Other liabilities	-	n.d.	n.d.	n.d.	n.d.
7. Financial liabilities associated with transferred assets	632,410	n.d.	n.d.	n.d.	n.d.
8. Hedging derivatives	-	n.d.	n.d.	n.d.	n.d.
9. Non-current liabilities held for sale	-	n.d.	n.d.	n.d.	n.d.
10. Provisions	3,204	n.d.	n.d.	n.d.	n.d.
11. Current income tax liabilities.....	-	n.d.	n.d.	n.d.	n.d.
12. Deferred income tax liabilities	-	n.d.	n.d.	n.d.	n.d.
13. Equity instruments	-	n.d.	n.d.	n.d.	n.d.
14. Other subordinated liabilities.....	52,166	n.d.	n.d.	n.d.	n.d.
15. Other liabilities	42,620	n.d.	n.d.	n.d.	n.d.
Total Liabilities	1,809,727	n.d.	n.d.	n.d.	n.d.
Equity					
16. Share capital	94,000	n.d.	n.d.	n.d.	n.d.
17. Share premiums.....	-	n.d.	n.d.	n.d.	n.d.
18. Other equity instruments	-	n.d.	n.d.	n.d.	n.d.
19. Treasury stock.....	-	n.d.	n.d.	n.d.	n.d.
20. Revaluation reserves	(5,875)	n.d.	n.d.	n.d.	n.d.
21. Other reserves and retained earnings	22,997	n.d.	n.d.	n.d.	n.d.
22. Net income for the year.....	19,634	n.d.	n.d.	n.d.	n.d.
23. Prepaid dividends	-	n.d.	n.d.	n.d.	n.d.
Total Equity	130,756	n.d.	n.d.	n.d.	n.d.
Total Liabilities + Equity	1,940,483	n.d.	n.d.	n.d.	n.d.

Banco Credibom, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	79,269	n.d.	n.d.	n.d.	n.d.
2. Interest and similar expense	44,967	n.d.	n.d.	n.d.	n.d.
3. Net interest income	34,302	n.d.	n.d.	n.d.	n.d.
4. Income from equity instruments	-	n.d.	n.d.	n.d.	n.d.
5. Fee and commission income	6,949	n.d.	n.d.	n.d.	n.d.
6. Fee and commission expenses	(288)	n.d.	n.d.	n.d.	n.d.
7. Net gains from assets and liabilities at fair value through profit or loss	-	n.d.	n.d.	n.d.	n.d.
8. Net gains from available-for-sale financial assets	659	n.d.	n.d.	n.d.	n.d.
9. Net gains from foreign exchange differences	-	n.d.	n.d.	n.d.	n.d.
10. Net gains from sale of other assets	113	n.d.	n.d.	n.d.	n.d.
11. Other operating income and expense	4,002	n.d.	n.d.	n.d.	n.d.
12. Operating income	45,737	n.d.	n.d.	n.d.	n.d.
13. Personnel costs	9,082	n.d.	n.d.	n.d.	n.d.
14. General administrative expenses	6,844	n.d.	n.d.	n.d.	n.d.
15. Depreciation and amortization	768	n.d.	n.d.	n.d.	n.d.
16. Provisions net of reversals	2,610	n.d.	n.d.	n.d.	n.d.
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	n.d.	n.d.	n.d.	n.d.
18. Impairment on other financial assets net of reversals	-	n.d.	n.d.	n.d.	n.d.
19. Impairment on other assets net of reversals	-	n.d.	n.d.	n.d.	n.d.
20. Net income before tax	26,433	n.d.	n.d.	n.d.	n.d.
21. Current tax	(9,778)	n.d.	n.d.	n.d.	n.d.
22. Deferred tax	16,577	n.d.	n.d.	n.d.	n.d.
23. Net income for the period	19,634	n.d.	n.d.	n.d.	n.d.

Banco Credibom, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	124,000	-	-	-	(4,824)	1,644	28,947	149,767
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	19,634	19,634
Total gains and losses recognised in the period	-	-	-	-	-	-	19,634	19,634
Capital increase.....	(30,000)	-	-	-	-	-	-	(30,000)
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	2,895	(2,895)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(15,309)	(15,309)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	(1,051)	18,458	(10,743)	6,664
Balances as at June 30th 2016	94,000	-	-	-	(5,875)	22,997	19,634	130,756

I.21. Banco Popular Portugal, S.A.

Popular

Banco Popular Portugal, S.A.

General Information	
Head Office:	Rua Ramalho Ortigão, n.º 51; 1099-090 Lisboa.
Phone number:	210 071 000
Fax:	210 071 996
Website:	www.bancopopular.pt

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	311	249	62
Specific	563	365	198
Administrative	282	163	119
Ancillary	3	3	-
Total	1,159	780	379
Employees – by geographical distribution			
Portugal	1,159	780	379
Abroad	-	-	-
Total	1,159	780	379
Branches – by geographical distribution			
Portugal	166		
Abroad ⁴⁸	-		
Total	166		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	9,569,165	-
Loans and advances to customers	5,958,914	-
Deposits from customers	4,822,819	-
Debt securities issued	27,525	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(2,289,141)	-
Equity	772,189	-
Share capital	513,000	-
Income Statement		
Net interest income	66,526	-
Operating income	90,452	-
Net income before tax	11,838	-
Cash Flow Statement		
Net cash from operating activities	342,297	-
Net cash from investing activities	572,155	-
Net cash from financing activities	25,456	-
Effect of exchange rate changes on cash and cash equivalents	(1,776)	-
Net changes in cash and cash equivalents	939,908	-
Cash and cash equivalents at the beginning of the year	595,477	-
Cash and cash equivalents at the end of the year	1,533,609	-
Equity		
Total equity as at 31 December 2015	714,307	-
Total equity as at 30 June 2016	772,189	-

⁴⁸ Includes branches and representation offices.

Banco Popular Portugal, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	82,867	55,505	73,032	27,362	49.3%	
1.1. Cash.....	43,860	43,911	39,871	(51)	-	
1.2. Deposits at central banks	39,007	11,594	33,161	27,413	-	
2. Deposits at other credit institutions	89,820	76,428	56,718	13,392	17.5%	
3. Financial assets held for trading	44,975	49,893	47,719	(4,918)	-9.9%	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares.....	-	-	-	-	-	
3.4. Other securities	469	11,992	12,635	(11,523)	-	
3.5. Derivatives	44,506	37,901	35,084	6,605	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	1,435,988	1,914,430	1,812,508	(478,442)	-25.0%	
5.1. Bonds and other fixed income securities issued by public bodies	1,089,851	803,524	623,457	286,327	-	
5.2. Bonds and other fixed income securities issued by other bodies	261,676	1,063,678	1,141,906	(802,002)	-	
5.3. Shares.....	40,377	3,181	3,180	37,196	-	
5.4. Other securities	46,538	46,501	46,419	37	-	
5.5. Provisions and impairments	(2,454)	(2,454)	(2,454)	-	-	
6. Loans and advances to credit institutions	1,405,171	606,616	68,036	798,555	131.6%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	1,221,418	594,674	53,001	626,744	-	
6.3. Loans.....	9,050	10,000	15,000	(950)	-	
6.4. Other loans and advances	3,218	1,942	35	1,276	-	
6.5. Purchase operations with resale agreements.....	171,485	-	-	171,485	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	5,958,914	5,707,681	5,576,808	251,233	4.4%	
7.1. Loans not represented by securities	5,535,620	5,353,686	5,218,303	181,934	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	379,176	354,329	335,662	24,847	-	
7.4. Overdue loans and interest	396,685	377,760	363,946	18,925	-	
7.5. Provisions and impairments	(352,567)	(378,094)	(341,103)	25,527	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	1,055	-	(1,055)	-100.0%	
11. Non-current assets held for sale	-	-	20,747	-	-	
11.1. Gross amount	-	-	20,747	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	66,339	68,497	69,658	(2,158)	-3.2%	
13.1. Gross amount	156,791	157,967	160,096	(1,176)	-	
13.2. Provisions, impairments and depreciation	(90,452)	(89,470)	(90,438)	(982)	-	
14. Intangible assets.....	649	146	46	503	344.5%	
14.1. Gross amount	21,573	21,015	20,869	558	-	
14.2. Provisions, impairments and depreciation	(20,924)	(20,869)	(20,823)	(55)	-	
15. Investments in subsidiaries, associates and joint ventures	20,243	20,243	-	-	0.0%	
15.1. Gross amount	22,579	22,579	-	-	-	
15.2. Provisions and impairments	(2,336)	(2,336)	-	-	-	
16. Current income tax assets	-	-	-	-	-	
17. Deferred income tax assets	54,076	67,670	68,640	(13,594)	-20.1%	
18. Other assets.....	410,123	444,343	435,691	(34,220)	-7.7%	
18.1. Gross amount	446,063	476,631	468,231	(30,568)	-	
18.2. Provisions and impairments	(35,940)	(32,288)	(32,540)	(3,652)	-	
Total Assets	9,569,165	9,012,507	8,229,603	556,658	6.2%	

Banco Popular Portugal, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	900,009	-	-
2. Financial liabilities held for trading	47,835	41,452	37,633	6,383	15.4%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	3,694,312	2,924,272	2,087,953	770,040	26.3%
4.1. Deposits.....	2,595,617	2,023,610	1,166,357	572,007	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	106,254	106,278	112,536	(24)	-
4.4. Sale operations with repurchase agreements.....	992,211	794,379	808,585	197,832	-
4.5. Other funds	230	5	475	225	-
5. Deposits from customers.....	4,822,819	5,034,537	4,176,555	(211,718)	-4.2%
5.1. Demand deposits.....	1,434,518	1,139,648	1,028,540	294,870	-
5.2. Term deposits.....	3,374,948	3,884,268	3,132,336	(509,320)	-
5.3. Savings accounts.....	5,799	6,386	6,187	(587)	-
5.4. Other funds	7,554	4,235	9,492	3,319	-
6. Debt securities issued.....	27,525	38,092	56,470	(10,567)	-27.7%
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	27,525	38,092	56,470	(10,567)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	75,761	121,337	108,798	(45,576)	-37.6%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,297	57,209	55,957	(53,912)	-94.2%
11. Current income tax liabilities.....	521	6,391	10,419	(5,870)	-91.8%
12. Deferred income tax liabilities	14,575	21,131	21,090	(6,556)	-31.0%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	110,331	53,779	54,241	56,552	105.2%
Total Liabilities	8,796,976	8,298,200	7,509,125	498,776	6.0%
Equity					
16. Share capital	513,000	476,000	476,000	37,000	7.8%
17. Share premiums.....	10,109	10,109	10,109	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(15,030)	2,394	(5,980)	(17,424)	-727.8%
21. Other reserves and retained earnings	254,274	212,461	208,354	41,813	19.7%
22. Net income for the year.....	9,836	13,343	31,995	(3,507)	-26.3%
23. Prepaid dividends	-	-	-	-	-
Total Equity	772,189	714,307	720,478	57,882	8.1%
Total Liabilities + Equity	9,569,165	9,012,507	8,229,603	556,658	6.2%

Banco Popular Portugal, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	102,515	207,794	106,630	(4,115)	-
2. Interest and similar expense	35,989	87,962	46,213	(10,224)	-
3. Net interest income	66,526	119,832	60,417	6,109	10.1%
4. Income from equity instruments	94	1,658	63	31	-
5. Fee and commission income	21,212	57,007	28,712	(7,500)	-
6. Fee and commission expenses	(2,694)	(7,156)	(3,568)	874	-
7. Net gains from assets and liabilities at fair value through profit or loss	(23,832)	(7,507)	(81)	(23,751)	-
8. Net gains from available-for-sale financial assets	41,788	5,941	(1)	41,789	-
9. Net gains from foreign exchange differences	777	1,693	887	(110)	-
10. Net gains from sale of other assets	(6,023)	(3,213)	42	(6,065)	-
11. Other operating income and expense	(7,396)	40,357	45,015	(52,411)	-
12. Operating income	90,452	208,612	131,486	(41,034)	-31.2%
13. Personnel costs	24,835	57,772	29,965	(5,130)	-
14. General administrative expenses	25,535	52,113	24,403	1,132	-
15. Depreciation and amortization	1,322	2,995	1,456	(134)	-
16. Provisions net of reversals	737	4,684	3,382	(2,645)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	18,499	57,331	23,371	(4,872)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	7,686	12,250	4,168	3,518	-
20. Net income before tax	11,838	21,467	44,741	(32,903)	-73.5%
21. Current tax	(1,383)	6,610	9,811	(11,194)	-
22. Deferred tax	3,385	1,514	2,935	450	-
23. Net income for the period	9,836	13,343	31,995	(22,159)	-69.3%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	9,836	13,343	31,995	(22,159)	-69.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(21,615)	6,083	(4,722)	(16,893)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	4,863	(1,380)	1,051	3,812	-
Pension fund	(10,534)	(6,944)	(11,051)	517	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	(27,286)	(2,241)	(14,722)	(12,564)	-85.3%
Total comprehensive income for the period	(17,450)	11,102	17,273	(34,723)	-201.0%

Banco Popular Portugal, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiu ms	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	476,000	10,109	-	-	1,722	251,465	13,343	752,639
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	-	-
Total gains and losses recognised in the period	-	-	-	-	-	-	-	-
Capital increase	37,000	-	-	-	-	-	-	37,000
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	13,343	(13,343)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(16,752)	(10,534)	9,836	(17,450)
Balances as at June 30th 2016	513,000	10,109	-	-	(15,030)	254,274	9,836	772,189

Banco Popular Portugal, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	77,816	167,639	83,826	(6,010)	-
Interest and similar expenses paid	(25,313)	(66,016)	(37,961)	12,648	-
Fees and commissions received	29,551	57,835	28,713	838	-
Fees and commissions paid	(6,337)	(6,973)	(3,568)	(2,769)	-
Recovery of loans	545	264	1,789	(1,244)	-
Contributions to pension fund	(424)	(11,360)	(1,019)	595	-
Cash payments to employees and suppliers	(35,645)	(94,489)	(51,231)	15,586	-
Sub-total	40,193	46,900	20,549	19,644	-
Changes in operating assets and liabilities					
Deposits at central banks	(27,414)	74,143	52,576	(79,990)	-
Financial assets and liabilities at fair value through profit or loss	12,197	1,603	647	11,550	-
Loans and advances to credit institutions	126,221	(130,248)	(4,982)	131,203	-
Deposits from credit institutions	769,918	(40,213)	23,993	745,925	-
Loans and advances to customers	(329,784)	(393,788)	(176,005)	(153,779)	-
Deposits from customers	(208,377)	930,687	69,258	(277,635)	-
Hedging derivatives	(81,125)	(60,154)	(48,536)	(32,589)	-
Other operating assets and liabilities	44,955	49,295	38,553	6,402	-
Net cash from operating activities before income tax	346,784	478,225	(23,947)	370,731	1,548.1%
Income tax paid	(4,487)	(2,036)	2,357	(6,844)	-
Net cash from operating activities	342,297	476,189	(21,590)	363,887	1,685.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	94	1,658	63	31	-
Acquisition of available-for-sale financial assets	(463,886)	(116,643)	(6,212)	(457,674)	-
Sale of available-for-sale financial assets	983,306	166,664	117,173	866,133	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(956)	(1,628)	(847)	(109)	-
Sale of tangible and intangible assets	53,597	24,572	9,499	44,098	-
Net cash from investing activities	572,155	74,623	119,676	452,479	378.1%
Cash flows from financing activities					
Capital increase	37,000	-	-	37,000	-
Issue of bonds and other debt securities	1,072	525,000	225,000	(223,928)	-
Reimbursement of bonds and other debt securities	(12,616)	(808,536)	(488,960)	476,344	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	25,456	(283,536)	(263,960)	289,416	109.6%
Net changes in cash and cash equivalents	939,908	267,276	(165,874)	1,105,782	666.6%
Cash and cash equivalents at the beginning of the period	595,477	325,416	325,415	270,062	-
Effect of exchange rate changes on cash and cash equivalents	(1,776)	2,785	(1,080)	(696)	-
Net changes in cash and cash equivalents	939,908	267,276	(165,874)	1,105,782	666.6%
Cash and cash equivalents at the end of the period	1,533,609	595,477	158,461	1,375,148	867.8%

I.22. Banco Santander Consumer Portugal, S.A.



Banco Santander Consumer Portugal, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	28	18	10
Specific	112	46	66
Administrative	55	11	44
Ancillary	-	-	-
Total	195	75	120
Employees – by geographical distribution			
Portugal	195	75	120
Abroad	-	-	-
Total	195	75	120
Branches – by geographical distribution			
Portugal	4		
Abroad ⁴⁹	-		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	1,982,350	1,366,480
Loans and advances to customers	1,274,385	1,274,385
Deposits from customers	5,396	5,397
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(708,164)	(708,164)
Equity	150,522	150,547
Share capital	66,593	66,593
Income Statement		
Net interest income	20,489	23,684
Operating income	34,061	34,094
Net income before tax	20,936	20,969
Equity		
Total equity as at 31 December 2015	152,743	152,744
Total equity as at 30 June 2016	150,522	150,547

⁴⁹ Includes branches and representation offices.

Banco Santander Consumer Portugal, S.A.

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	17,076	15,072	28	2,004	13.3%	
1.1. Cash.....	11,357	15,072	28	(3,715)	-	
1.2. Deposits at central banks	5,719	-	-	5,719	-	
2. Deposits at other credit institutions	-	2,067	2,499	(2,067)	-100.0%	
3. Financial assets held for trading	-	-	1,054	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	-	-	1,054	-	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	-	-	-	-	-	
5.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares.....	-	-	-	-	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	-	-	-	-	-	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	-	-	-	-	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	1,274,385	1,231,203	832,644	43,182	3.5%	
7.1. Loans not represented by securities	699,412	658,497	510,333	40,915	-	
7.2. Non-derecognised securitised loans.....	592,484	578,020	327,553	14,464	-	
7.3. Other loans and amounts receivable (secured)	-	2,748	-	(2,748)	-	
7.4. Overdue loans and interest	90,173	83,831	55,270	6,342	-	
7.5. Provisions and impairments	(107,684)	(91,893)	(60,512)	(15,791)	-	
8. Held-to-maturity investments	625,705	622,059	404,046	3,646	0.6%	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	625,705	622,059	404,046	3,646	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	403	402	532	1	0.2%	
11.1. Gross amount.....	681	402	532	279	-	
11.2. Provisions and impairments	(278)	-	-	(278)	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	6,944	7,058	7,039	(114)	-1.6%	
13.1. Gross amount.....	12,393	12,344	12,166	49	-	
13.2. Provisions, impairments and depreciation	(5,449)	(5,286)	(5,127)	(163)	-	
14. Intangible assets.....	2,021	1,563	2,501	458	29.3%	
14.1. Gross amount	11,032	10,262	10,836	770	-	
14.2. Provisions, impairments and depreciation	(9,011)	(8,699)	(8,335)	(312)	-	
15. Investments in subsidiaries, associates and joint ventures	2,288	2,188	-	100	4.6%	
15.1. Gross amount	2,288	2,188	-	100	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	-	-	-	-	
17. Deferred income tax assets	10,761	10,669	7,415	92	0.9%	
18. Other assets.....	42,767	37,171	41,962	5,596	15.1%	
18.1. Gross amount	42,767	48,604	41,962	(5,837)	-	
18.2. Provisions and impairments	-	(11,433)	-	11,433	-	
Total Assets	1,982,350	1,929,452	1,299,720	52,898	2.7%	

Banco Santander Consumer Portugal, S.A.

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	405,000	405,009	90,000	(9)	0.0%
2.	Financial liabilities held for trading	-	-	-	-	-
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	708,164	632,706	586,285	75,458	11.9%
4.1.	Deposits.....	-	-	-	-	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	708,164	607,689	586,285	100,475	-
4.4.	Sale operations with repurchase agreements.....	-	-	-	-	-
4.5.	Other funds	-	25,017	-	(25,017)	-
5.	Deposits from customers.....	5,396	3,624	1,859	1,772	48.9%
5.1.	Demand deposits.....	1,426	3,624	1,859	(2,198)	-
5.2.	Term deposits.....	-	-	-	-	-
5.3.	Savings accounts.....	-	-	-	-	-
5.4.	Other funds	3,970	-	-	3,970	-
6.	Debt securities issued.....	-	-	-	-	-
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	610,721	612,192	400,913	(1,471)	-0.2%
8.	Hedging derivatives	126	249	363	(123)	-49.4%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	2,869	15,714	13,658	(12,845)	-81.7%
11.	Current income tax liabilities.....	5,184	14,210	4,287	(9,026)	-
12.	Deferred income tax liabilities	1,460	77	-	1,383	1,796.1%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	15,052	-	-
15.	Other liabilities	92,908	92,928	63,426	(20)	0.0%
Total Liabilities		1,831,828	1,776,709	1,175,843	55,119	3.1%
Equity						
16.	Share capital	66,593	66,593	66,593	-	0.0%
17.	Share premiums.....	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	-	-	-	-	-
21.	Other reserves and retained earnings	70,150	48,612	48,612	21,538	44.3%
22.	Net income for the year.....	13,779	37,538	8,672	(23,759)	-63.3%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		150,522	152,743	123,877	(2,221)	-1.5%
Total Liabilities + Equity		1,982,350	1,929,452	1,299,720	52,898	2.7%

Banco Santander Consumer Portugal, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	46,858	100,443	36,595	10,263	-
2. Interest and similar expense	26,369	35,049	20,226	6,143	-
3. Net interest income	20,489	65,394	16,369	4,120	25.2%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	12,971	21,871	10,281	2,690	-
6. Fee and commission expenses	(2,841)	(4,997)	(2,191)	(650)	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	(43)	2	(2)	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Other operating income and expense	3,442	4,243	997	2,445	-
12. Operating income	34,061	86,468	25,458	8,603	33.8%
13. Personnel costs	4,855	9,391	3,910	945	-
14. General administrative expenses	7,092	14,739	6,152	940	-
15. Depreciation and amortization	475	1,054	531	(56)	-
16. Provisions net of reversals	392	8,328	1,660	(1,268)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(100)	(1,762)	-	(100)	-
18. Impairment on other financial assets net of reversals	383	-	44	339	-
19. Impairment on other assets net of reversals	28	12	25	3	-
20. Net income before tax	20,936	54,706	13,136	7,800	59.4%
21. Current tax	5,866	20,230	4,348	1,518	-
22. Deferred tax	1,291	(3,062)	116	1,175	-
23. Net income for the period	13,779	37,538	8,672	5,107	58.9%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	13,779	37,538	8,672	5,107	58.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	-	-	-	-	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	-	-	-	-	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	13,779	37,538	8,672	5,107	58.9%

Banco Santander Consumer Portugal, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	66,593	-	-	-	-	48,612	37,538	152,743
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	13,779	13,779
Total gains and losses recognised in the period	-	-	-	-	-	-	13,779	13,779
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	37,538	(37,538)	-
Dividends on ordinary shares	-	-	-	-	-	(16,000)	-	(16,000)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	66,593	-	-	-	-	70,150	13,779	150,522

I.23. Banco Santander Totta, S.A.



Banco Santander Totta, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	1,413	1,062	351
Specific	3,770	1,833	1,937
Administrative	1,082	523	559
Ancillary	16	13	3
Total	6,281	3,431	2,850
Employees – by geographical distribution			
Portugal	6,281	3,431	2,850
Abroad	45	19	26
Total	6,326	3,450	2,876
Branches – by geographical distribution			
Portugal	687		
Abroad ⁵⁰	13		
Total	700		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	47,895,591	46,680,826
Loans and advances to customers	31,795,047	31,858,266
Deposits from customers	28,971,100	27,448,100
Debt securities issued	2,741,975	4,570,143
Subordinated liabilities	339,349	-
Loans and advances to / and deposits from credit institutions	(1,142,357)	(1,293,529)
Equity	2,779,427	3,665,595
Share capital	1,256,723	1,972,962
Income Statement		
Net interest income	339,197	368,948
Operating income	586,003	615,629
Net income before tax	253,312	278,092
Cash Flow Statement		
Net cash from operating activities	(2,408,361)	(1,864,226)
Net cash from investing activities	566,868	255,693
Net cash from financing activities	(286,892)	(618,984)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(2,128,385)	(2,227,517)
Cash and cash equivalents at the beginning of the year	3,465,802	3,597,930
Cash and cash equivalents at the end of the year	1,337,417	1,370,413
Equity		
Total equity as at 31 December 2015	2,621,466	3,794,695
Total equity as at 30 June 2016	2,779,427	3,665,595

⁵⁰ Includes branches and representation offices.

Banco Santander Totta, S.A.

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	968,581	3,134,030	654,994	(2,165,449)	-69.1%
1.1. Cash.....	244,241	284,667	177,789	(40,426)	-
1.2. Deposits at central banks	724,340	2,849,363	477,205	(2,125,023)	-
2. Deposits at other credit institutions	368,836	331,772	247,364	37,064	11.2%
3. Financial assets held for trading	1,676,252	1,746,276	2,085,402	(70,024)	-4.0%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	234,992	-	-
3.5. Derivatives	1,676,252	1,746,276	1,850,410	(70,024)	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	8,459,527	9,355,952	6,026,672	(896,425)	-9.6%
5.1. Bonds and other fixed income securities issued by public bodies	5,071,131	5,600,222	4,380,061	(529,091)	-
5.2. Bonds and other fixed income securities issued by other bodies	3,081,986	3,437,408	1,288,224	(355,422)	-
5.3. Shares.....	457,679	480,132	451,076	(22,453)	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(151,269)	(161,810)	(92,689)	10,541	-
6. Loans and advances to credit institutions	2,124,652	1,844,536	1,709,244	280,116	15.2%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	512,063	743,548	757,015	(231,485)	-
6.3. Loans	54,817	45,704	36,822	9,113	-
6.4. Other loans and advances	1,557,772	1,055,284	915,407	502,488	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	31,795,047	31,919,424	25,590,657	(124,377)	-0.4%
7.1. Loans not represented by securities	23,905,215	23,900,286	21,161,075	4,929	-
7.2. Non-derecognised securitised loans.....	4,289,933	4,832,424	1,860,588	(542,491)	-
7.3. Other loans and amounts receivable (secured)	4,162,011	3,893,008	2,422,574	269,003	-
7.4. Overdue loans and interest	1,498,146	1,348,921	1,168,215	149,225	-
7.5. Provisions and impairments	(2,060,258)	(2,055,215)	(1,021,795)	(5,043)	-
8. Held-to-maturity investments.....	301,730	-	-	301,730	-
8.1. Bonds and other fixed income securities issued by public bodies	4,188	-	-	4,188	-
8.2. Bonds and other fixed income securities issued by other bodies	297,542	-	-	297,542	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	126,281	130,292	129,392	(4,011)	-3.1%
11. Non-current assets held for sale	174,075	187,628	210,035	(13,553)	-7.2%
11.1. Gross amount	292,891	306,416	331,736	(13,525)	-
11.2. Provisions and impairments	(118,816)	(118,788)	(121,701)	(28)	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	278,749	270,867	262,124	7,882	2.9%
13.1. Gross amount	705,709	702,524	700,394	3,185	-
13.2. Provisions, impairments and depreciation	(426,960)	(431,657)	(438,270)	4,697	-
14. Intangible assets.....	33,824	31,054	27,865	2,770	8.9%
14.1. Gross amount	413,670	403,016	392,245	10,654	-
14.2. Provisions, impairments and depreciation	(379,846)	(371,962)	(364,380)	(7,884)	-
15. Investments in subsidiaries, associates and joint ventures	568,671	573,273	573,273	(4,602)	-0.8%
15.1. Gross amount	604,691	609,293	573,273	(4,602)	-
15.2. Provisions and impairments	(36,020)	(36,020)	-	-	-
16. Current income tax assets	9,078	12,115	12,708	(3,037)	-25.1%
17. Deferred income tax assets	392,132	425,414	428,207	(33,282)	-7.8%
18. Other assets.....	618,156	269,831	268,963	348,325	129.1%
18.1. Gross amount	712,806	342,823	287,778	369,983	-
18.2. Provisions and impairments	(94,650)	(72,992)	(18,815)	(21,658)	-
Total Assets	47,895,591	50,232,464	38,226,900	(2,336,873)	-4.7%

Banco Santander Totta, S.A.

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	2,450,427	4,952,677	3,779,581	(2,502,250)	-50.5%
2. Financial liabilities held for trading	1,684,697	1,719,380	1,893,288	(34,683)	-2.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	3,267,009	3,844,090	3,396,389	(577,081)	-15.0%
4.1. Deposits.....	515,401	1,017,925	882,639	(502,524)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	1,225	4,017	-	(2,792)	-
4.4. Sale operations with repurchase agreements.....	2,105,273	2,183,776	1,982,598	(78,503)	-
4.5. Other funds	645,110	638,372	531,152	6,738	-
5. Deposits from customers.....	28,971,100	27,488,734	21,764,865	1,482,366	5.4%
5.1. Demand deposits.....	10,314,206	8,945,694	6,143,348	1,368,512	-
5.2. Term deposits.....	14,057,167	14,484,958	12,426,770	(427,791)	-
5.3. Savings accounts.....	95,379	76,759	25,979	18,620	-
5.4. Other funds	4,504,348	3,981,323	3,168,768	523,025	-
6. Debt securities issued.....	2,741,975	2,784,464	1,826,629	(42,489)	-1.5%
6.1. Certificates of deposit.....	51,409	52,392	-	(983)	-
6.2. Bonds	2,681,599	2,682,276	1,793,457	(677)	-
6.3. Other liabilities	8,967	49,796	33,172	(40,829)	-
7. Financial liabilities associated with transferred assets	4,580,399	4,917,343	1,900,904	(336,944)	-6.9%
8. Hedging derivatives	183,853	170,133	150,005	13,720	8.1%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	282,643	544,710	248,291	(262,067)	-48.1%
11. Current income tax liabilities.....	30,635	32,295	6,694	(1,660)	-5.1%
12. Deferred income tax liabilities	59,945	96,191	68,252	(36,246)	-37.7%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	339,349	670,071	958,862	(330,722)	-49.4%
15. Other liabilities	524,132	390,910	367,538	133,222	34.1%
Total Liabilities	45,116,164	47,610,998	36,361,298	(2,494,834)	-5.2%
Equity					
16. Share capital	1,256,723	956,723	656,723	-	31.4%
17. Share premiums.....	193,390	193,390	193,390	-	0.0%
18. Other equity instruments	135,000	135,000	135,000	-	0.0%
19. Treasury stock.....	(1,679)	(1,679)	(1,561)	-	0.0%
20. Revaluation reserves	(473,648)	(334,308)	(361,251)	(139,340)	-41.7%
21. Other reserves and retained earnings	1,494,199	1,156,900	1,157,109	337,299	29.2%
22. Net income for the year.....	175,442	515,440	86,192	(339,998)	-66.0%
23. Prepaid dividends	-	-	-	-	-
Total Equity	2,779,427	2,621,466	1,865,602	157,961	6.0%
Total Liabilities + Equity	47,895,591	50,232,464	38,226,900	(2,336,873)	-4.7%

Banco Santander Totta, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	570,107	984,951	522,354	47,753	-
2. Interest and similar expense	230,910	478,012	269,000	(38,090)	-
3. Net interest income	339,197	506,939	253,354	85,843	33.9%
4. Income from equity instruments	15,920	46,923	16,370	(450)	-
5. Fee and commission income	192,602	322,798	165,374	27,228	-
6. Fee and commission expenses	(34,969)	(63,632)	(30,780)	(4,189)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(31,054)	84,609	(6,667)	(24,387)	-
8. Net gains from available-for-sale financial assets	90,519	147,833	18,939	71,580	-
9. Net gains from foreign exchange differences	3,557	5,261	4,642	(1,085)	-
10. Net gains from sale of other assets	21,048	50,860	11,284	9,764	-
11. Other operating income and expense	(10,817)	305,748	(3,859)	(6,958)	-
12. Operating income	586,003	1,407,339	428,657	157,346	36.7%
13. Personnel costs	164,390	274,492	135,478	28,912	-
14. General administrative expenses	99,336	205,182	75,118	24,218	-
15. Depreciation and amortization	17,433	39,601	22,686	(5,253)	-
16. Provisions net of reversals	(284)	110,220	12,005	(12,289)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	130,212	41,938	(41,938)	-
18. Impairment on other financial assets net of reversals	43,076	10,387	436	42,640	-
19. Impairment on other assets net of reversals	8,740	12,764	9,283	(543)	-
20. Net income before tax	253,312	624,481	131,713	121,599	92.3%
21. Current tax	36,869	60,592	22,195	14,674	-
22. Deferred tax	41,001	48,449	23,326	17,675	-
23. Net income for the period	175,442	515,440	86,192	89,250	103.5%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	175,442	515,440	86,192	89,250	103.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(149,925)	(74,679)	(105,331)	(44,594)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	41,037	21,657	30,546	10,491	-
Pension fund	(23,478)	28,000	8,912	(32,390)	-
Other movements	(7,166)	(21,741)	(7,833)	667	-
Other comprehensive income for the period	(139,532)	(46,763)	(73,706)	(65,826)	-89.3%
Total comprehensive income for the period	35,910	468,677	12,486	23,424	187.6%

Banco Santander Totta, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiu ms	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2015	956,723	193,390	135,000	(1,679)	(334,308)	1,156,900	515,440	2,621,466
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(116,055)	-	-	(116,055)
Pension fund – actuarial gains/losses.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(23,477)	-	-	(23,477)
Net income for the period	-	-	-	-	-	-	-	-
Total gains and losses recognised in the period	-	-	-	-	(139,532)	-	-	(139,532)
Capital increase.....	300,000	-	-	-	-	-	-	300,000
Issue / reimbursement of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(178,287)	(178,287)
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	342	-	342
Other movements.....	-	-	-	-	192	336,957	(161,711)	175,438
Balances as at June 30th 2016	1,256,723	193,390	135,000	(1,679)	(473,648)	1,494,199	175,442	2,779,427

Banco Santander Totta, S.A.

Separate cash flow statement ⁵¹	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	710,886	1,134,600	637,069	73,817	-
Interest and commissions paid	(275,641)	(462,663)	(267,679)	(7,962)	-
Recovery of loans	1,317	2,765	1,461	(144)	-
Contributions to pension fund	-	(1,943)	-	-	-
Cash payments to employees and suppliers	(286,389)	(481,854)	(210,755)	(75,634)	-
Sub-total	150,173	190,905	160,096	(9,923)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	10,679	364,146	109,477	(98,798)	-
Loans and advances to credit institutions	(307,362)	(10,918)	29,105	(336,467)	-
Deposits from credit institutions	(3,075,294)	(1,988,149)	(1,650,325)	(1,424,969)	-
Loans and advances to customers	(72,478)	(319,340)	(8,268)	(64,210)	-
Deposits from customers	1,516,961	1,271,323	192,861	1,324,100	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(595,548)	(237,872)	77,838	(673,386)	-
Net cash from operating activities before income tax	(2,372,869)	(729,905)	(1,089,216)	(1,283,653)	-117.9%
Income tax paid	(35,492)	(46,968)	(28,847)	(6,645)	-
Net cash from operating activities	(2,408,361)	(776,873)	(1,118,063)	(1,290,298)	-115.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	4,602	7,418	7,418	(2,816)	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	5,861	46,923	2,570	3,291	-
Acquisition of available-for-sale financial assets	(2,534,601)	(1,613,681)	(321,438)	(2,213,163)	-
Sale of available-for-sale financial assets	3,117,638	2,974,739	1,514,554	1,603,084	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(28,703)	(48,556)	(20,005)	(8,698)	-
Sale of tangible and intangible assets	2,071	14,803	14,275	(12,204)	-
Net cash from investing activities	566,868	1,381,646	1,197,374	(630,506)	-52.7%
Cash flows from financing activities					
Capital increase	300,000	300,000	-	300,000	-
Issue of bonds and other debt securities	(362,529)	329,131	(99,203)	(263,326)	-
Reimbursement of bonds and other debt securities	(46,076)	(87,900)	(71,664)	25,588	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(178,287)	(65,715)	(65,715)	(112,572)	-
Net cash from financing activities	(286,892)	475,516	(236,582)	(50,310)	-21.3%
Net changes in cash and cash equivalents	(2,128,385)	1,080,289	(157,271)	(1,971,114)	-1,253.3%
Cash and cash equivalents at the beginning of the period	3,465,802	1,059,628	1,059,628	2,406,174	-
Effect of exchange rate changes on cash and cash equivalents	-	1,325,885	-	-	-
Net changes in cash and cash equivalents	(2,128,385)	1,080,289	(157,271)	(1,971,114)	-1,253.3%
Cash and cash equivalents at the end of the period	1,337,417	3,465,802	902,357	435,060	48.2%

⁵¹ Cash flow statement format adapted by the financial institution.

I.24. Haitong Bank, S.A.



Haitong Bank, S.A.

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	140	93	47
Specific	90	58	32
Administrative	17	-	17
Ancillary	9	5	4
Total	256	156	100
Employees – by geographical distribution			
Portugal	256	156	100
Abroad	173	108	65
Total	429	264	165
Branches – by geographical distribution			
Portugal	1		
Abroad ⁵²	6		
Total	7		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	2,861,716	4,711,940
Loans and advances to customers	478,396	1,040,128
Deposits from customers	213,618	736,823
Debt securities issued	210,186	391,397
Subordinated liabilities	215	215
Loans and advances to / and deposits from credit institutions	(688,382)	(944,109)
Equity	553,777	490,081
Share capital	426,269	426,269
Income Statement		
Net interest income	(8,433)	22,894
Operating income	(3,707)	62,811
Net income before tax	(46,978)	(18,794)
Cash Flow Statement		
Net cash from operating activities	45,952	81,018
Net cash from investing activities	(111,686)	(66,991)
Net cash from financing activities	64,179	(26,569)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(1,555)	(12,542)
Cash and cash equivalents at the beginning of the year	19,318	38,974
Cash and cash equivalents at the end of the year	17,763	26,432
Equity		
Total equity as at 31 December 2015	513,047	430,843
Total equity as at 30 June 2016	553,777	490,081

⁵² Includes branches and representation offices.

Haitong Bank, S.A.

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	26,593	117,663	2,358	(91,070)	-77.4%
1.1. Cash.....	26,593	117,663	2,358	(91,070)	-
1.2. Deposits at central banks	-	-	-	-	-
2. Deposits at other credit institutions	17,755	19,311	32,056	(1,556)	-8.1%
3. Financial assets held for trading	649,681	499,583	499,201	150,098	30.0%
3.1. Bonds and other fixed income securities issued by public bodies	50,273	2,090	38,159	48,183	-
3.2. Bonds and other fixed income securities issued by other bodies	35,955	27,631	32,850	8,324	-
3.3. Shares.....	2,165	1,185	1,125	980	-
3.4. Other securities	15,190	3,500	-	11,690	-
3.5. Derivatives	546,098	465,177	427,067	80,921	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	267,528	159,904	103,625	107,624	67.3%
5.1. Bonds and other fixed income securities issued by public bodies	145,853	19,383	19,521	126,470	-
5.2. Bonds and other fixed income securities issued by other bodies	117,788	136,764	75,770	(18,976)	-
5.3. Shares.....	2,492	2,530	2,383	(38)	-
5.4. Other securities	7,885	7,524	7,719	361	-
5.5. Provisions and impairments	(6,490)	(6,297)	(1,768)	(193)	-
6. Loans and advances to credit institutions	223,197	142,651	244,358	80,546	56.5%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans	15,077	15,077	-	-	-
6.4. Other loans and advances	103,526	102,995	139,395	531	-
6.5. Purchase operations with resale agreements.....	119,990	39,976	120,349	80,014	-
6.6. Provisions and impairments	(15,396)	(15,397)	(15,386)	1	-
7. Loans and advances to customers.....	478,396	469,116	561,824	9,280	2.0%
7.1. Loans not represented by securities	488,035	549,580	611,648	(61,545)	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	112,116	73,395	70,577	38,721	-
7.5. Provisions and impairments	(121,755)	(153,859)	(120,401)	32,104	-
8. Held-to-maturity investments.....	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	34	53	(34)	-100.0%
11. Non-current assets held for sale	3,600	3,600	3,600	-	-
11.1. Gross amount.....	3,600	3,600	3,600	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	6,438	7,345	7,790	(907)	-12.3%
13.1. Gross amount.....	28,719	29,124	28,405	(405)	-
13.2. Provisions, impairments and depreciation	(22,281)	(21,779)	(20,615)	(502)	-
14. Intangible assets.....	12,850	13,585	12,939	(735)	-5.4%
14.1. Gross amount.....	30,916	30,432	28,728	484	-
14.2. Provisions, impairments and depreciation	(18,066)	(16,847)	(15,789)	(1,219)	-
15. Investments in subsidiaries, associates and joint ventures	415,553	398,623	369,331	16,930	4.2%
15.1. Gross amount.....	416,087	399,157	370,448	16,930	-
15.2. Provisions and impairments	(534)	(534)	(1,117)	-	0.0%
16. Current income tax assets	7,167	5,947	412	1,220	20.5%
17. Deferred income tax assets	119,977	111,582	85,503	8,395	7.5%
18. Other assets.....	632,981	652,705	473,428	(19,724)	-3.0%
18.1. Gross amount.....	639,182	661,113	483,206	(21,931)	-
18.2. Provisions and impairments	(6,201)	(8,408)	(9,778)	2,207	-
Total Assets	2,861,716	2,601,649	2,396,478	260,067	10.0%

Haitong Bank, S.A.

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	60,000	61,139	61,124	(1,139)	-1.9%
2.	Financial liabilities held for trading	554,033	420,817	434,988	133,216	31.7%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	911,579	812,577	609,268	99,002	12.2%
4.1.	Deposits.....	148,368	47,353	810	101,015	-
4.2.	Interbank money market	-	-	453,794	-	-
4.3.	Loans	750,000	750,000	-	-	-
4.4.	Sale operations with repurchase agreements.....	13,197	13,209	84,704	(12)	-
4.5.	Other funds	14	2,015	69,960	(2,001)	-
5.	Deposits from customers.....	213,618	135,609	79,342	78,009	57.5%
5.1.	Demand deposits.....	21,965	9,850	17,754	12,115	-
5.2.	Term deposits.....	138,861	105,025	28,813	33,836	-
5.3.	Savings accounts.....	-	-	-	-	-
5.4.	Other funds	52,792	20,734	32,775	32,058	-
6.	Debt securities issued.....	210,186	212,439	252,815	(2,253)	-1.1%
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	210,001	212,274	252,326	(2,273)	-
6.3.	Other liabilities	185	165	489	20	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	59	74	(59)	-100.0%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	144,802	175,284	163,850	(30,482)	-17.4%
11.	Current income tax liabilities.....	1,267	2,784	7,586	(1,517)	-54.5%
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	215	215	60,227	-	0.0%
15.	Other liabilities	212,239	267,679	266,622	(55,440)	-20.7%
Total Liabilities		2,307,939	2,088,602	1,935,896	219,337	10.5%
Equity						
16.	Share capital	426,269	426,269	326,269	-	0.0%
17.	Share premiums.....	8,796	8,796	8,796	-	0.0%
18.	Other equity instruments	83,731	3,731	3,731	80,000	2,144.2%
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	(3,582)	(3,713)	(8,508)	131	3.5%
21.	Other reserves and retained earnings	77,846	121,141	127,558	(43,295)	-35.7%
22.	Net income for the year.....	(39,283)	(43,177)	2,736	3,894	9.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		553,777	513,047	460,582	40,730	7.9%
Total Liabilities + Equity		2,861,716	2,601,649	2,396,478	260,067	10.0%

Haitong Bank, S.A.

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	11,204	28,948	15,787	(4,583)	-
2. Interest and similar expense	19,637	33,831	13,782	5,855	-
3. Net interest income	(8,433)	(4,883)	2,005	(10,438)	-520.6%
4. Income from equity instruments	2,543	3,849	1,799	744	-
5. Fee and commission income	26,674	65,473	39,408	(12,734)	-
6. Fee and commission expenses	(1,873)	(6,210)	(3,605)	1,732	-
7. Net gains from assets and liabilities at fair value through profit or loss	(8,044)	16,374	13,416	(21,460)	-
8. Net gains from available-for-sale financial assets	(4)	(2,431)	(1,742)	1,738	-
9. Net gains from foreign exchange differences	(20,639)	(26,487)	(17,220)	(3,419)	-
10. Net gains from sale of other assets	41	(8)	-	41	-
11. Other operating income and expense	6,028	(4,044)	(1,525)	7,553	-
12. Operating income	(3,707)	41,633	32,536	(36,243)	-111.4%
13. Personnel costs	26,301	38,985	17,895	8,406	-
14. General administrative expenses	15,795	30,576	14,524	1,271	-
15. Depreciation and amortization	2,347	4,692	2,392	(45)	-
16. Provisions net of reversals	(708)	(867)	(11,691)	10,983	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	1,528	41,428	7,253	(5,725)	-
18. Impairment on other financial assets net of reversals	196	1,016	469	(273)	-
19. Impairment on other assets net of reversals	(2,188)	(711)	(996)	(1,192)	-
20. Net income before tax	(46,978)	(73,486)	2,690	(49,668)	-1,846.4%
21. Current tax	750	(3,896)	1,353	(603)	-
22. Deferred tax	(8,445)	(26,413)	(1,399)	(7,046)	-
23. Net income for the period	(39,283)	(43,177)	2,736	(42,019)	-1,535.8%

Statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(39,283)	(43,177)	2,736	(42,019)	-1,535.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(14)	(2,620)	(5,115)	5,101	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	195	3,298	2,064	(1,869)	-
Taxes	(50)	1,911	845	(895)	-
Pension fund	-	-	-	-	-
Other movements	-	(7,989)	-	-	-
Other comprehensive income for the period	131	(5,400)	(2,206)	2,337	105.9%
Total comprehensive income for the period	(39,152)	(48,577)	530	(39,682)	-7,487.2%

Haitong Bank, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2015	426,269	8,796	3,731	-	(3,713)	121,141	(43,177)	513,047
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	131	-	-	131
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	(39,283)	(39,283)
Total gains and losses recognised in the period	-	-	-	-	131	-	(39,283)	(39,152)
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	80,000	-	-	-	-	80,000
Transfer to reserves	-	-	-	-	-	(43,177)	43,177	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-
Share based payment scheme.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(118)	-	(118)
Balances as at June 30th 2016	426,269	8,796	83,731	-	(3,582)	77,846	(39,283)	553,777

Haitong Bank, S.A.

Separate cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	11,195	35,192	11,588	(393)	-
Interest and similar expenses paid	(21,640)	(33,512)	(15,493)	(6,147)	-
Fees and commissions received	27,671	64,189	39,283	(11,612)	-
Fees and commissions paid	(1,995)	(7,082)	(5,679)	3,684	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(43,993)	(84,212)	(41,488)	(2,505)	-
Sub-total	(28,762)	(25,425)	(11,789)	(16,973)	-
Changes in operating assets and liabilities					
Deposits at central banks	89,932	(116,433)	(1,160)	91,092	-
Financial assets and liabilities at fair value through profit or loss	(27,589)	(16,843)	2,172	(29,761)	-
Loans and advances to credit institutions	(80,521)	(46,539)	(146,870)	66,349	-
Deposits from credit institutions	98,694	23,476	(172,758)	271,452	-
Loans and advances to customers	(20,220)	198,739	144,200	(164,420)	-
Deposits from customers	74,914	84,303	28,138	46,776	-
Hedging derivatives	-	(18)	(1)	1	-
Other operating assets and liabilities	(57,009)	76,514	251,693	(308,702)	-
Net cash from operating activities before income tax	49,439	177,774	93,625	(44,186)	-47.2%
Income tax paid	(3,487)	(3,197)	(3,197)	(290)	-
Net cash from operating activities	45,952	174,577	90,428	(44,476)	-49.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(3,576)	(44,348)	(6,874)	3,298	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	2,543	3,849	1,799	744	-
Acquisition of available-for-sale financial assets	(223,206)	(95,952)	(2,545)	(220,661)	-
Sale of available-for-sale financial assets	113,703	77,507	44,622	69,081	-
Held-to-maturity investments	-	-	(1,374)	1,374	-
Acquisition of tangible and intangible assets	(1,689)	(4,010)	(638)	(1,051)	-
Sale of tangible and intangible assets	539	(28)	-	539	-
Net cash from investing activities	(111,686)	(62,982)	34,990	(146,676)	-419.2%
Cash flows from financing activities					
Capital increase	-	100,000	-	-	-
Issue of bonds and other debt securities	(13,354)	210,165	-	(13,354)	-
Reimbursement of bonds and other debt securities	77,646	(370,272)	(121,071)	198,717	-
Issue / reimbursement of subordinated liabilities	-	(60,000)	-	-	-
Interest on other capital instruments	-	-	(115)	115	-
Treasury stock	-	-	-	-	-
Dividends paid	(113)	-	-	(113)	-
Net cash from financing activities	64,179	(120,107)	(121,186)	185,365	153.0%
Net changes in cash and cash equivalents	(1,555)	(8,512)	4,232	(5,787)	-136.7%
Cash and cash equivalents at the beginning of the period	19,318	27,830	27,830	(8,512)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(1,555)	(8,512)	4,232	(5,787)	-136.7%
Cash and cash equivalents at the end of the period	17,763	19,318	32,062	(14,299)	-44.6%

I.25. Banco do Brasil, AG – Sucursal em Portugal



Banco do Brasil, AG – Sucursal em Portugal

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	18	10	8
Specific	14	10	4
Administrative	51	18	33
Ancillary	-	-	-
Total	83	38	45
Employees – by geographical distribution			
Portugal	83	38	45
Abroad	-	-	-
Total	83	38	45
Branches – by geographical distribution			
Portugal	2		
Abroad ⁵³	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets	366,442	-
Loans and advances to customers	208,342	-
Deposits from customers	119,191	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(47,041)	-
Equity	59,754	-
Share capital	46,191	-
Income Statement		
Net interest income	2,267	-
Operating income	3,893	-
Net income before tax	142	-
Equity		
Total equity as at 31 December 2015	56,945	-
Total equity as at 30 June 2016	59,754	-

⁵³ Includes branches and representation offices.

Banco do Brasil, AG – Sucursal em Portugal

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	11,132	29,724	21,580	(18,592)	-62.5%	
1.1. Cash.....	1,877	1,151	2,929	726	-	
1.2. Deposits at central banks	9,255	28,573	18,651	(19,318)	-	
2. Deposits at other credit institutions	9,192	10,911	6,987	(1,719)	-15.8%	
3. Financial assets held for trading	-	-	-	-	-	
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
3.3. Shares.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	-	-	-	-	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	51,595	31,475	27,071	20,120	63.9%	
5.1. Bonds and other fixed income securities issued by public bodies	49,661	30,048	474	19,613	-	
5.2. Bonds and other fixed income securities issued by other bodies	507	-	25,170	507	-	
5.3. Shares.....	1,427	1,427	1,427	-	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	81,531	55,386	111,168	26,145	47.2%	
6.1. Interbank money market.....	-	9,185	35,500	(9,185)	-	
6.2. Deposits	251	400	5,197	(149)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	81,280	45,801	70,471	35,479	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	208,342	244,537	261,724	(36,195)	-14.8%	
7.1. Loans not represented by securities	208,342	244,697	261,835	(36,355)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	121	-	-	121	-	
7.5. Provisions and impairments	(121)	(160)	(111)	39	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	-	-	-	-	-	
11.1. Gross amount	-	-	-	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	388	440	579	(52)	-11.8%	
13.1. Gross amount	3,139	3,079	3,846	60	-	
13.2. Provisions, impairments and depreciation	(2,751)	(2,639)	(3,267)	(112)	-	
14. Intangible assets.....	339	246	214	93	37.8%	
14.1. Gross amount	747	616	736	131	-	
14.2. Provisions, impairments and depreciation	(408)	(370)	(522)	(38)	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	1,548	1,548	-	-	-	
17. Deferred income tax assets	1,114	1,848	1,383	(734)	-39.7%	
18. Other assets.....	1,261	1,437	593	(176)	-12.2%	
18.1. Gross amount	1,261	1,437	593	(176)	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	366,442	377,552	431,299	(11,110)	-2.9%	

Banco do Brasil, AG – Sucursal em Portugal

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	53,350	32,120	-	21,230	66.1%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	128,572	172,004	268,591	(43,432)	-25.3%
4.1. Deposits.....	-	-	32,120	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	128,572	172,004	236,471	(43,432)	-
5. Deposits from customers.....	119,191	110,970	97,895	8,221	7.4%
5.1. Demand deposits.....	20,467	17,148	17,305	3,319	-
5.2. Term deposits.....	98,640	93,774	80,521	4,866	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	84	48	69	36	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,261	3,660	4,210	(399)	-10.9%
11. Current income tax liabilities.....	193	153	380	40	26.1%
12. Deferred income tax liabilities	179	12	9	167	1,391.7%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	1,942	1,688	1,686	254	15.0%
Total Liabilities	306,688	320,607	372,771	(13,919)	-4.3%
Equity					
16. Share capital	46,191	46,191	46,191	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(2,113)	(4,865)	(3,266)	2,752	56.6%
21. Other reserves and retained earnings	15,640	14,534	14,534	1,106	7.6%
22. Net income for the year.....	36	1,085	1,069	(1,049)	-96.7%
23. Prepaid dividends	-	-	-	-	-
Total Equity	59,754	56,945	58,528	2,809	4.9%
Total Liabilities + Equity	366,442	377,552	431,299	(11,110)	-2.9%

Banco do Brasil, AG – Sucursal em Portugal

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,795	11,195	6,897	(3,102)	-
2. Interest and similar expense	1,528	5,628	3,529	(2,001)	-
3. Net interest income	2,267	5,567	3,368	(1,101)	-32.7%
4. Income from equity instruments	93	70	70	23	-
5. Fee and commission income	640	1,994	875	(235)	-
6. Fee and commission expenses	(183)	(626)	(345)	162	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	741	1,367	598	143	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Other operating income and expense	335	1,346	658	(323)	-
12. Operating income	3,893	9,718	5,224	(1,331)	-25.5%
13. Personnel costs	1,922	4,654	2,240	(318)	-
14. General administrative expenses	2,061	4,107	1,658	403	-
15. Depreciation and amortization	229	510	276	(47)	-
16. Provisions net of reversals	(444)	(1,190)	(611)	167	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(17)	137	87	(104)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	9	-	-	-
20. Net income before tax	142	1,491	1,574	(1,432)	-91.0%
21. Current tax	40	153	380	(340)	-
22. Deferred tax	66	253	125	(59)	-
23. Net income for the period	36	1,085	1,069	(1,033)	-96.6%

I.26. Barclays Bank PLC – Sucursal em Portugal



Barclays Bank PLC – Sucursal em Portugal

General Information

Head Office:	Avenida do Colégio Militar, n.º 37 F, 13.º, Torre Oriente, 1500-180 Lisboa.
Phone number:	211 158 000
Website:	www.barclays.pt

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	33	14	19
Specific	88	39	49
Administrative	5	2	3
Ancillary	-	-	-
Total	126	55	71
Employees – by geographical distribution			
Portugal	126	55	71
Abroad	-	-	-
Total	126	55	71
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ⁵⁴	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets.....	2,931,697	2,931,697
Loans and advances to customers.....	118,274	118,274
Deposits from customers	255	255
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(803,516)	(803,516)
Equity.....	550,557	550,557
Share capital	539,904	539,904
Income Statement		
Net interest income.....	92,581	92,581
Operating income.....	122,883	122,883
Net income before tax.....	52,704	52,705
Equity		
Total equity as at 31 December 2015.....	540,300	540,513
Total equity as at 30 June 2016	550,557	550,557

⁵⁴ Includes branches and representation offices.

Barclays Bank PLC – Sucursal em Portugal

Separate balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	11,450	7,255	152,262	4,195	57.8%	
1.1. Cash.....	n.d.	n.d.	n.d.	-	-	
1.2. Deposits at central banks	n.d.	n.d.	n.d.	-	-	
2. Deposits at other credit institutions	148,840	152,123	122,504	(3,283)	-2.2%	
3. Financial assets held for trading	98,584	34,168	1,135	64,416	188.5%	
3.1. Bonds and other fixed income securities issued by public bodies	n.d.	n.d.	n.d.	-	-	
3.2. Bonds and other fixed income securities issued by other bodies	n.d.	n.d.	n.d.	-	-	
3.3. Shares.....	n.d.	n.d.	n.d.	-	-	
3.4. Other securities	n.d.	n.d.	n.d.	-	-	
3.5. Derivatives	n.d.	n.d.	n.d.	-	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	87,089	97,299	81,034	(10,210)	-10.5%	
5.1. Bonds and other fixed income securities issued by public bodies	n.d.	n.d.	n.d.	-	-	
5.2. Bonds and other fixed income securities issued by other bodies	n.d.	n.d.	n.d.	-	-	
5.3. Shares.....	n.d.	n.d.	n.d.	-	-	
5.4. Other securities	n.d.	n.d.	n.d.	-	-	
5.5. Provisions and impairments	n.d.	n.d.	n.d.	-	-	
6. Loans and advances to credit institutions	1,355,119	3,529,113	7,335,861	(2,173,994)	-61.6%	
6.1. Interbank money market.....	n.d.	n.d.	n.d.	-	-	
6.2. Deposits	n.d.	n.d.	n.d.	-	-	
6.3. Loans.....	n.d.	n.d.	n.d.	-	-	
6.4. Other loans and advances	n.d.	n.d.	n.d.	-	-	
6.5. Purchase operations with resale agreements.....	n.d.	n.d.	n.d.	-	-	
6.6. Provisions and impairments	n.d.	n.d.	n.d.	-	-	
7. Loans and advances to customers.....	118,274	954,522	5,862,887	(836,248)	-87.6%	
7.1. Loans not represented by securities	n.d.	n.d.	n.d.	-	-	
7.2. Non-derecognised securitised loans.....	n.d.	n.d.	n.d.	-	-	
7.3. Other loans and amounts receivable (secured)	n.d.	n.d.	n.d.	-	-	
7.4. Overdue loans and interest	n.d.	n.d.	n.d.	-	-	
7.5. Provisions and impairments	(34)	(127,205)	(635,892)	127,171	-	
8. Held-to-maturity investments.....	-	-	-	-	-	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	8,423	15,638	53,692	(7,215)	-46.1%	
11. Non-current assets held for sale	852,565	4,538,077	52,943	(3,685,512)	-81.2%	
11.1. Gross amount	n.d.	n.d.	n.d.	-	-	
11.2. Provisions and impairments	n.d.	n.d.	n.d.	-	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	-	-	6,709	-	-	
13.1. Gross amount	42,590	159	107,512	42,431	-	
13.2. Provisions, impairments and depreciation	(42,590)	(159)	(100,803)	(42,431)	-	
14. Intangible assets.....	-	47,424	50,421	(47,424)	-100.0%	
14.1. Gross amount	65,889	149,755	149,755	(83,866)	-	
14.2. Provisions, impairments and depreciation	(65,889)	(102,331)	(99,334)	36,442	-	
15. Investments in subsidiaries, associates and joint ventures	-	6,878	7,551	(6,878)	-100.0%	
15.1. Gross amount	-	n.d.	n.d.	-	-	
15.2. Provisions and impairments	-	n.d.	n.d.	-	-	
16. Current income tax assets	-	-	20,399	-	-	
17. Deferred income tax assets	4,478	4,478	22,231	-	0.0%	
18. Other assets.....	246,875	231,238	221,287	15,637	6.8%	
18.1. Gross amount	n.d.	n.d.	n.d.	-	-	
18.2. Provisions and impairments	n.d.	n.d.	n.d.	-	-	
Total Assets	2,931,697	9,618,213	13,990,916	(6,686,516)	-69.5%	

Barclays Bank PLC – Sucursal em Portugal

Separate balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	-	1.350.004	1.300.061	(1.350.004)	-100.0%
2.	Financial liabilities held for trading	88.739	30.505	1.737	58.234	190.9%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	2.158.635	3.973.449	7.791.538	(1.814.814)	-45.7%
4.1.	Deposits.....	n.d.	n.d.	n.d.	-	-
4.2.	Interbank money market	n.d.	n.d.	n.d.	-	-
4.3.	Loans	n.d.	n.d.	n.d.	-	-
4.4.	Sale operations with repurchase agreements.....	n.d.	n.d.	n.d.	-	-
4.5.	Other funds	n.d.	n.d.	n.d.	-	-
5.	Deposits from customers.....	255	544.023	3.384.192	(543.768)	-100.0%
5.1.	Demand deposits.....	n.d.	n.d.	n.d.	-	-
5.2.	Term deposits.....	n.d.	n.d.	n.d.	-	-
5.3.	Savings accounts.....	n.d.	n.d.	n.d.	-	-
5.4.	Other funds	n.d.	n.d.	n.d.	-	-
6.	Debt securities issued.....	-	-	-	-	-
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	2.326	537.076	560.753	(534.750)	-99.6%
8.	Hedging derivatives	-	-	37.742	-	-
9.	Non-current liabilities held for sale	-	2.528.290	-	(2.528.290)	-
10.	Provisions	5.831	8.200	54.409	(2.369)	-28.9%
11.	Current income tax liabilities.....	18.295	9.331	18.990	8.964	96.1%
12.	Deferred income tax liabilities	1.895	3.192	38.659	(1.297)	-40.6%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	-	-	-
15.	Other liabilities	105.164	93.843	179.806	11.321	12.1%
Total Liabilities		2.381.140	9.077.913	13.367.887	(6.696.773)	-73.8%
Equity						
16.	Share capital	539,904	539,904	539,904	-	0.0%
17.	Share premiums.....	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	(68,898)	(59,293)	(50,148)	(9,605)	-16.2%
21.	Other reserves and retained earnings	35,091	83,383	53,279	(48,292)	-57.9%
22.	Net income for the year.....	44,460	(23,694)	79,994	68,154	287.6%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		550,557	540,300	623,029	10,257	1.9%
Total Liabilities + Equity		2,931,697	9,618,213	13,990,916	(6,686,516)	-69.5%

Barclays Bank PLC – Sucursal em Portugal

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	117,193	351,591	188,685	(71,492)	-
2. Interest and similar expense	24,612	98,291	58,353	(33,741)	-
3. Net interest income	92,581	253,300	130,332	(37,751)	-29.0%
4. Income from equity instruments	-	70	70	(70)	-
5. Fee and commission income	30,840	76,541	39,845	(9,005)	-
6. Fee and commission expenses	(4,580)	(11,699)	(4,442)	(138)	-
7. Net gains from assets and liabilities at fair value through profit or loss	5,586	4,069	(2,089)	7,675	-
8. Net gains from available-for-sale financial assets	-	438	(96)	96	-
9. Net gains from foreign exchange differences	1,783	3,047	1,502	281	-
10. Net gains from sale of other assets	(627)	(1,984)	(1,047)	420	-
11. Other operating income and expense	(2,700)	(212,504)	(3,496)	796	-
12. Operating income	122,883	111,278	160,579	(37,696)	-23.5%
13. Personnel costs	16,502	60,794	27,790	(11,288)	-
14. General administrative expenses	39,855	82,571	40,698	(843)	-
15. Depreciation and amortization	1,585	6,441	3,250	(1,665)	-
16. Provisions net of reversals	(1,194)	(10,154)	(2,631)	1,437	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	13,236	36,007	28,106	(14,870)	-
18. Impairment on other financial assets net of reversals	195	1,578	(594)	789	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	52,704	(65,959)	63,960	(11,256)	-17.6%
21. Current tax	8,244	(22,352)	(15,240)	23,484	-
22. Deferred tax	-	(19,913)	(794)	794	-
23. Net income for the period	44,460	(23,694)	79,994	(35,534)	-44.4%

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

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	59	35	24
Specific	314	147	167
Administrative	93	40	53
Ancillary	-	-	-
Total	466	222	244
Employees – by geographical distribution			
Portugal	466	222	244
Abroad	-	-	-
Total	466	222	244
Branches – by geographical distribution			
Portugal	2		
Abroad ⁵⁵	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets.....	979,778	-
Loans and advances to customers.....	162,273	-
Deposits from customers	609,155	-
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	127,242	-
Equity.....	36,173	-
Share capital	24,678	-
Income Statement		
Net interest income.....	4,565	-
Operating income.....	20,482	-
Net income before tax.....	5,660	-
Equity		
Total equity as at 31 December 2015.....	52,990	-
Total equity as at 30 June 2016	36,173	-

⁵⁵ Includes branches and representation offices.

BNP Paribas – Sucursal em Portugal

Separate balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	8,624	4,084	2,896	4,540	111.2%
1.1. Cash.....	1	1	-	-	-
1.2. Deposits at central banks	8,623	4,083	2,896	4,540	-
2. Deposits at other credit institutions	71,652	22,353	40,047	49,299	220.5%
3. Financial assets held for trading	2,518	3,296	4,543	(778)	-23.6%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	2,518	3,296	4,543	(778)	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	254,182	224,095	233,267	30,087	13.4%
5.1. Bonds and other fixed income securities issued by public bodies	6,981	7,417	7,667	(436)	-
5.2. Bonds and other fixed income securities issued by other bodies	247,201	216,678	225,600	30,523	-
5.3. Shares.....	-	-	-	-	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	-	-	-	-	-
6. Loans and advances to credit institutions	433,691	196,989	89,349	236,702	120.2%
6.1. Interbank money market.....	7,500	-	-	7,500	-
6.2. Deposits	277,979	24,883	-	253,096	-
6.3. Loans	140,224	73,106	87,642	67,118	-
6.4. Other loans and advances	7,988	99,000	1,707	(91,012)	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	162,273	206,010	442,313	(43,737)	-21.2%
7.1. Loans not represented by securities	162,273	200,071	436,506	(37,798)	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	-	24,927	25,534	(24,927)	-
7.5. Provisions and impairments	-	(18,988)	(19,727)	18,988	-
8. Held-to-maturity investments.....	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	2,391	2,391	2,305	-	0.0%
11.1. Gross amount	5,683	5,683	6,192	-	-
11.2. Provisions and impairments	(3,292)	(3,292)	(3,887)	-	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	6,380	5,564	5,506	816	14.7%
13.1. Gross amount	8,648	7,392	9,133	1,256	-
13.2. Provisions, impairments and depreciation	(2,268)	(1,828)	(3,627)	(440)	-
14. Intangible assets.....	180	62	19	118	190.3%
14.1. Gross amount	781	630	1,072	151	-
14.2. Provisions, impairments and depreciation	(601)	(568)	(1,053)	(33)	-
15. Investments in subsidiaries, associates and joint ventures	5,768	5,768	5,768	-	0.0%
15.1. Gross amount	5,768	5,768	5,768	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	-	-	3,107	-	-
17. Deferred income tax assets	4,692	6,022	5,862	(1,330)	-22.1%
18. Other assets.....	27,427	7,136	5,262	20,291	284.3%
18.1. Gross amount	27,427	7,136	5,262	20,291	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	979,778	683,770	840,244	296,008	43.3%

BNP Paribas – Sucursal em Portugal

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	2,520	3,297	4,548	(777)	-23.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	306,449	271,829	460,930	34,620	12.7%
4.1. Deposits.....	306,449	271,829	415,778	34,620	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	45,152	-	-
5. Deposits from customers.....	609,155	327,366	302,655	281,789	86.1%
5.1. Demand deposits.....	247,855	172,927	184,665	74,928	-
5.2. Term deposits.....	361,059	154,265	117,270	206,794	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	241	174	720	67	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	9,312	11,265	10,100	(1,953)	-17.3%
11. Current income tax liabilities.....	594	1,507	1,125	(913)	-60.6%
12. Deferred income tax liabilities	630	65	65	565	869.2%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	14,945	15,451	13,394	(506)	-3.3%
Total Liabilities	943,605	630,780	792,817	312,825	49.6%
Equity					
16. Share capital	24,678	36,665	36,665	(11,987)	-32.7%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(2,739)	(4,906)	(5,094)	2,167	44.2%
21. Other reserves and retained earnings	9,508	9,508	9,508	-	0.0%
22. Net income for the year.....	4,726	11,723	6,348	(6,997)	-59.7%
23. Prepaid dividends	-	-	-	-	-
Total Equity	36,173	52,990	47,427	(16,817)	-31.7%
Total Liabilities + Equity	979,778	683,770	840,244	296,008	43.3%

BNP Paribas – Sucursal em Portugal

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	5,367	12,276	6,553	(1,186)	-
2. Interest and similar expense	802	1,030	504	298	-
3. Net interest income	4,565	11,246	6,049	(1,484)	-24.5%
4. Income from equity instruments	-	1,792	1,791	(1,791)	-
5. Fee and commission income	2,716	5,992	3,244	(528)	-
6. Fee and commission expenses	(263)	(630)	(1,289)	1,026	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	1	(5)	1	-	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Other operating income and expense	13,463	13,324	(773)	14,236	-
12. Operating income	20,482	31,719	9,023	11,459	127.0%
13. Personnel costs	8,528	7,883	2,971	5,557	-
14. General administrative expenses	8,035	12,224	2,844	5,191	-
15. Depreciation and amortization	473	1,263	206	267	-
16. Provisions net of reversals	(1,922)	830	(377)	(1,545)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(324)	(4,313)	(3,574)	3,250	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	32	(536)	-	32	-
20. Net income before tax	5,660	14,368	6,953	(1,293)	-18.6%
21. Current tax	484	2,703	448	36	-
22. Deferred tax	450	(58)	157	293	-
23. Net income for the period	4,726	11,723	6,348	(1,622)	-25.6%

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; 1998-028 Lisboa
Phone number:	210 442 000
Fax:	217 969 159
Website:	www.securities.bnpparibas.com

Other information	Total	Men	Women
30 June 2016			
Employees (domestic activity) – by position			
Heads of department	176	86	90
Specific	868	385	483
Administrative	7	2	5
Ancillary	-	-	-
Total	1,051	473	578
Employees – by geographical distribution			
Portugal	1,051	473	578
Abroad	-	-	-
Total	1,051	473	578
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ⁵⁶	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2016		
Balance Sheet		
Total assets.....	19,031	-
Loans and advances to customers.....	-	-
Deposits from customers	-	-
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(9,766)	-
Equity.....	1,633	-
Share capital	-	-
Income Statement		
Net interest income.....	(1)	-
Operating income.....	24,531	-
Net income before tax.....	1,949	-
Equity		
Total equity as at 31 December 2015.....	2,073	-
Total equity as at 30 June 2016	1,633	-

⁵⁶ Includes branches and representation offices.

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	-	-	1	-	-
1.1. Cash.....	-	-	1	-	-
1.2. Deposits at central banks	-	-	-	-	-
2. Deposits at other credit institutions	3,439	6,435	1	(2,996)	-46.6%
3. Financial assets held for trading	-	-	-	-	-
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	-	-	-	-	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	-	-	-	-	-
5.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
5.3. Shares.....	-	-	-	-	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	-	-	-	-	-
6. Loans and advances to credit institutions	-	-	-	-	-
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans	-	-	-	-	-
6.4. Other loans and advances	-	-	-	-	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	-	-	-	-	-
7.1. Loans not represented by securities	-	-	-	-	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	-	-	-	-	-
7.5. Provisions and impairments	-	-	-	-	-
8. Held-to-maturity investments.....	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	7,978	7,559	6,752	419	5.5%
13.1. Gross amount	15,194	14,028	12,544	1,166	-
13.2. Provisions, impairments and depreciation	(7,216)	(6,469)	(5,792)	(747)	-
14. Intangible assets.....	91	74	78	17	23.0%
14.1. Gross amount	1,062	1,025	1,008	37	-
14.2. Provisions, impairments and depreciation	(971)	(951)	(930)	(20)	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	-	-	-	-	-
17. Deferred income tax assets	201	201	263	-	0.0%
18. Other assets.....	7,322	5,857	12,019	1,465	25.0%
18.1. Gross amount	9,770	8,283	12,019	1,487	-
18.2. Provisions and impairments	(2,448)	(2,426)	-	(22)	-
Total Assets	19,031	20,126	19,114	(1,095)	-5.4%

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	9,766	9,845	11,398	(79)	-0.8%
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	9,766	9,845	11,398	(79)	-
5. Deposits from customers.....	-	-	-	-	-
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	-	-	-	-	-
11. Current income tax liabilities.....	-	-	-	-	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	7,632	8,208	7,392	(576)	-7.0%
Total Liabilities	17,398	18,053	18,790	(655)	-3.6%
Equity					
16. Share capital	-	-	-	-	-
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	-	-	-	-	-
21. Other reserves and retained earnings	117	-	-	117	-
22. Net income for the year.....	1,516	2,073	324	(557)	-26.9%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,633	2,073	324	(440)	-21.2%
Total Liabilities + Equity	19,031	20,126	19,114	(1,095)	-5.4%

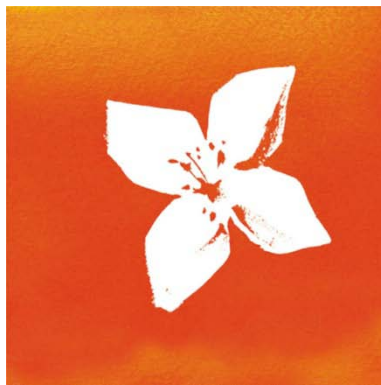
BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	-	-	-	-	-
2. Interest and similar expense	1	4	2	(1)	-
3. Net interest income	(1)	(4)	(2)	1	50.0%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	-	-	-	-	-
6. Fee and commission expenses	(9)	(13)	(3)	(6)	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	-	(1)	-	-	-
11. Other operating income and expense	24,541	48,009	18,458	6,083	-
12. Operating income	24,531	47,991	18,453	6,078	32.9%
13. Personnel costs	15,955	28,413	13,442	2,513	-
14. General administrative expenses	5,786	9,589	3,905	1,881	-
15. Depreciation and amortization	814	1,385	665	149	-
16. Provisions net of reversals	27	6,323	98	(71)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	-	-	-	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	1,949	2,281	343	1,606	468.2%
21. Current tax	433	145	19	414	-
22. Deferred tax	-	63	-	-	-
23. Net income for the period	1,516	2,073	324	1,192	367.9%

II. Consolidated Financial Statements

Per Group

II.1. BPI Group



BPI

BPI Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		2,401,058	2,728,185	2,012,836	(327,127)	-12.0%
2. Deposits at other credit institutions		414,231	612,055	551,644	(197,824)	-32.3%
3. Financial assets held for trading		2,009,088	1,231,924	1,014,284	777,164	63.1%
4. Other financial assets at fair value through profit or loss		2,083,747	2,442,680	2,498,874	(358,933)	-14.7%
5. Available-for-sale financial assets		5,608,057	6,509,388	7,352,284	(901,331)	-13.8%
5.1. Gross amount		5,750,821	6,628,939	7,466,124	(878,118)	-
5.2. Impairments		(142,764)	(119,551)	(113,840)	(23,213)	-
6. Loans and advances to credit institutions		989,563	1,230,043	1,913,493	(240,480)	-19.6%
6.1. Gross amount		989,563	1,230,043	1,913,493	(240,480)	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		23,954,893	24,281,622	24,297,109	(326,729)	-1.3%
7.1. Gross amount		24,926,304	25,260,276	25,289,208	(333,972)	-
7.2. Impairments		(971,411)	(978,654)	(992,099)	7,243	-
8. Held-to-maturity investments		16,319	22,417	22,394	(6,098)	-27.2%
8.1. Gross amount		16,319	22,417	22,394	(6,098)	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		46,614	91,286	109,121	(44,672)	-48.9%
11. Non-current assets held for sale		-	-	-	-	-
11.1. Gross amount		-	-	-	-	-
11.2. Impairments		-	-	-	-	-
12. Investment properties		-	-	154,777	-	-
13. Other tangible assets		160,550	195,095	198,453	(34,545)	-17.7%
13.1. Gross amount		636,222	693,949	709,247	(57,727)	-
13.2. Impairments and depreciation		(475,672)	(498,854)	(510,794)	23,182	-
14. Intangible assets		26,665	29,138	22,511	(2,473)	-8.5%
14.1. Gross amount		124,534	123,932	115,583	602	-
14.2. Impairments and depreciation		(97,869)	(94,794)	(93,072)	(3,075)	-
Investments in associates and subsidiaries excluded from consolidated accounts		191,613	210,447	214,560	(18,834)	-8.9%
15.1. Gross amount		191,613	210,447	214,560	(18,834)	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		5,342	8,678	5,929	(3,336)	-38.4%
17. Deferred income tax assets		449,792	411,536	392,977	38,256	9.3%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		499,051	668,798	672,968	(169,747)	-25.4%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets		530,653	698,269	704,503	(167,616)	-
19.3. Impairments		(31,602)	(29,471)	(31,535)	(2,131)	-
Total Assets		38,856,583	40,673,292	41,434,214	(1,816,709)	-4.5%

BPI Group

Consolidated balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	2,000,615	1,520,735	1,520,137	479,880	31.6%
2.	Financial liabilities held for trading	287,126	294,318	332,225	(7,192)	-2.4%
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	1,235,949	1,311,791	1,388,324	(75,842)	-5.8%
5.	Deposits from customers	27,706,872	28,177,814	28,255,455	(470,942)	-1.7%
6.	Debt securities issued	604,374	1,077,381	1,227,358	(473,007)	-43.9%
7.	Financial liabilities associated with transferred assets	657,625	689,522	956,058	(31,897)	-4.6%
8.	Hedging derivatives	151,027	161,556	237,482	(10,529)	-6.5%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	95,807	99,864	119,741	(4,057)	-4.1%
11.	Technical provisions	2,681,007	3,663,094	3,961,996	(982,087)	-26.8%
12.	Current income tax liabilities	32,923	64,042	40,354	(31,119)	-48.6%
13.	Deferred income tax liabilities	15,764	28,008	21,580	(12,244)	-43.7%
14.	Equity instruments	-	-	-	-	-
15.	Other subordinated liabilities	69,501	69,513	69,516	(12)	0.0%
16.	Other liabilities	637,843	680,155	682,972	(42,312)	-6.2%
16.1.	Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2.	Other liabilities	637,843	680,155	682,972	(42,312)	-
Total Liabilities		36,176,433	37,837,793	38,813,198	(1,661,360)	-4.4%
Equity						
17.	Share capital	1,293,063	1,293,063	1,293,063	-	0.0%
18.	Share premiums	-	-	-	-	-
19.	Other equity instruments	4,376	5,194	3,853	(818)	-15.7%
20.	Treasury stock	(11,514)	(12,797)	(12,800)	1,283	10.0%
21.	Revaluation reserves	(208,450)	(87,564)	(77,400)	(120,886)	-138.1%
22.	Other reserves and retained earnings	1,115,399	972,587	946,826	142,812	14.7%
23.	Net income for the year	105,930	236,369	76,178	(130,439)	-55.2%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	381,346	428,647	391,296	(47,301)	-11.0%
Total Equity		2,680,150	2,835,499	2,621,016	(155,349)	-5.5%
Total Liabilities + Equity		38,856,583	40,673,292	41,434,214	(1,816,709)	-4.5%

BPI Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	565,811	1,393,924	753,311	(187,500)	-
2. Interest and similar expense	209,467	735,273	425,691	(216,224)	-
3. Net interest income	356,344	658,651	327,620	28,724	8.8%
4. Income from equity instruments	3,910	4,739	3,599	311	-
5. Fee and commission income	178,362	373,703	180,566	(2,204)	-
6. Fee and commission expenses	(24,472)	(49,025)	(25,165)	693	-
7. Net gains from assets and liabilities at fair value through profit or loss	8,897	73,227	36,609	(27,712)	-
8. Net gains from available-for-sale financial assets	24,455	(6,031)	(952)	25,407	-
9. Net gains from foreign exchange differences	70,539	127,031	60,198	10,341	-
10. Net gains from sale of other assets	1,328	413	(472)	1,800	-
11. Premiums net of reinsurance	129,751	609,342	292,866	(163,115)	-
12. Claim costs net of reinsurance	(1,126,567)	(1,144,948)	(516,464)	(610,103)	-
13. Changes in technical provisions net of reinsurance	1,010,310	567,410	242,998	767,312	-
14. Other operating income and expense	(30,497)	(32,610)	(14,173)	(16,324)	-
15. Operating income	602,360	1,181,902	587,230	15,130	2.6%
16. Personnel costs	194,861	385,266	189,077	5,784	-
17. General administrative expenses	127,632	249,233	127,061	571	-
18. Depreciation and amortization	17,001	36,117	17,504	(503)	-
19. Provisions net of reversals	4,100	4,728	9,556	(5,456)	-
20. Credit impairment net of reversals	38,989	118,835	79,115	(40,126)	-
21. Impairment on other financial assets net of reversals	25,218	10,333	4,479	20,739	-
22. Impairment on other assets net of reversals	6,369	4,462	2,000	4,369	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	21,357	33,433	12,737	8,620	-
25. Net income before tax and minority interests	209,547	406,361	171,175	38,372	22.4%
26. Taxes	21,545	29,143	25,542	(3,997)	-
26.1. Current	34,773	66,276	33,460	1,313	-
26.2. Deferred	(13,228)	(37,133)	(7,918)	(5,310)	-
27. Net income after tax and before minority interests	188,002	377,218	145,633	42,369	29.1%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	82,072	140,849	69,455	12,617	-
30. Net consolidated income for the period	105,930	236,369	76,178	29,752	39.1%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	105,930	236,369	76,178	29,752	39.1%
Attributable to minority interest	82,072	140,849	69,455	12,617	18.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(18,797)	38,370	7,740	(26,537)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	2,447	17,108	4,687	(2,240)	-
Taxes	3,515	(14,954)	(4,056)	7,571	-
Other movements	(288,654)	(51,157)	2,254	(290,908)	-
Other comprehensive income for the period	(301,489)	(10,633)	10,625	(312,114)	-2,937.5%
Total comprehensive income for the period	(113,487)	366,585	156,258	(269,745)	-172.6%

BPI Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	1,293,063	-	5,194	(12,797)	(87,564)	972,587	236,369	428,647	2,835,499
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(12,835)	(618)	-	-	(13,453)
Exchange rate differences	-	-	-	-	(108,051)	-	-	(88,576)	(196,627)
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	105,930	82,072	188,002
Total gains and losses recognised in the period	-	-	-	-	(120,886)	(618)	105,930	(6,504)	(22,078)
Capital increase	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	236,369	(236,369)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	(40,775)	(40,775)
Prepaid dividends	-	-	-	-	-	-	-	(22)	(22)
Changes on preference shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	(818)	1,283	-	(194)	-	-	271
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(92,745)	-	-	(92,745)
Balances as at June 30th 2016	1,293,063	-	4,376	(11,514)	(208,450)	1,115,399	105,930	381,346	2,680,150

BPI Group

Consolidated cash flow statement ⁵⁷	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	932,499	2,494,102	1,303,204	(370,705)	-
Interest, commissions and similar expenses paid.....	(483,612)	(1,522,684)	(819,045)	335,433	-
Recovery of loans.....	8,296	18,162	7,787	509	-
Contributions to pension fund	(1,643)	(7,798)	(7,798)	6,155	-
Cash payments to employees and suppliers.....	(342,532)	(617,679)	(293,931)	(48,601)	-
Sub-total.....	113,008	364,103	190,217	(77,209)	-
Changes in operating assets and liabilities					
Financial assets held for trading, available for sale and held to maturity	512,190	779,531	(194,225)	706,415	-
Loans and advances to credit institutions	237,495	1,356,531	669,192	(431,697)	-
Loans and advances to customers.....	257,464	718,434	833,226	(575,762)	-
Investment properties	-	-	-	-	-
Other assets.....	107,786	350,694	178,153	(70,367)	-
Resources of central banks and other credit institutions	404,886	(85,560)	(9,048)	413,934	-
Resources from customers.....	(1,368,560)	(393,266)	(41,006)	(1,327,554)	-
Financial liabilities held for trading	(7,174)	(32,467)	5,440	(12,614)	-
Other liabilities.....	(185,264)	(322,874)	(187,829)	2,565	-
Net cash from operating activities before income tax.....	71,831	2,735,126	1,444,120	(1,372,289)	-
Income tax paid.....	(61,713)	(34,622)	(16,891)	(44,822)	-
Net cash from operating activities	10,118	2,700,504	1,427,229	(1,417,111)	-99.3%
Investing activities					
Acquisition of / capital increases in subsidiaries and associates.....	-	(12,988)	(12,988)	12,988	-
Sale of subsidiaries and associates	-	11,604	11,604	(11,604)	-
Purchase of other tangible assets and intangible assets	(7,918)	(57,059)	(28,351)	20,433	-
Sale of other tangible assets	5	39	12	(7)	-
Dividends received and other income.....	22,825	32,365	17,329	5,496	-
Net cash from investing activities	14,912	(26,039)	(12,394)	27,306	-220.3%
Financing activities					
Liability for assets not derecognised	(31,905)	(358,653)	(91,783)	59,878	-
Issuance of contingent convertible subordinated bonds	-	-	-	-	-
Redemption of contingent convertible subordinated bonds.....	-	-	-	-	-
Issuance of debt securities and subordinated debt.....	14,215	51,766	34,645	(20,430)	-
Redemption of debt securities	(478,522)	(1,176,408)	(1,018,202)	539,680	-
Purchase and sale of own debt securities and subordinated debt	(6,112)	(11,892)	(10,775)	4,663	-
Redemption of preference shares.....	-	-	-	-	-
Purchase and sale of preference shares	-	-	-	-	-
Interest on contingent convertible subordinated bonds	-	-	-	-	-
Interest on debt securities and subordinated debt	(7,125)	(50,653)	(38,735)	31,610	-
Dividends paid on preference shares	(22)	(46)	(24)	2	-
Dividends distributed	-	-	-	-	-
Dividends distributed to minority interests.....	(40,775)	(64,207)	-	(40,775)	-
Purchase and sale of treasury shares	269	1,204	(140)	409	-
Cash flows from financing activities.....	(549,977)	(1,608,889)	(1,125,014)	575,037	51.1%
Net changes in cash and cash equivalents	(524,947)	1,065,576	289,821	(814,768)	-
Cash and cash equivalents at the beginning of the period	3,340,236	2,274,661	2,274,661	1,065,575	-
Cash and cash equivalents at the end of the period	2,815,289	3,340,237	2,564,482	250,807	9.8%

⁵⁷ Cash flow statement format adapted by the financial institution.

II.2. Banco Carregosa Group



Banco Carregosa Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	15,060	47,503	13,164	(32,443)	-68.3%
2.	Deposits at other credit institutions.....	46,887	23,585	26,118	23,302	98.8%
3.	Financial assets held for trading	5,190	3,858	6,816	1,332	34.5%
4.	Other financial assets at fair value through profit or loss	5	4	2	1	25.0%
5.	Available-for-sale financial assets	39,438	40,331	51,928	(893)	-2.2%
	5.1. Gross amount	44,987	45,356	56,502	(369)	-
	5.2. Impairments	(5,549)	(5,025)	(4,574)	(524)	-
6.	Loans and advances to credit institutions	16,116	17,116	52,672	(1,000)	-5.8%
	6.1. Gross amount	16,116	17,116	52,672	(1,000)	-
	6.2. Impairments	-	-	-	-	-
7.	Loans and advances to customers	66,181	76,083	65,374	(9,902)	-13.0%
	7.1. Gross amount	67,049	77,025	80,545	(9,976)	-
	7.2. Impairments	(868)	(942)	(15,171)	74	-
8.	Held-to-maturity investments	10,737	-	-	10,737	-
	8.1. Gross amount	10,737	-	-	10,737	-
	8.2. Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	-	-	-	-	-
11.	Non-current assets held for sale.....	86	86	86	-	-
	11.1. Gross amount	86	86	86	-	-
	11.2. Impairments	-	-	-	-	-
12.	Investment properties	-	-	9,791	-	-
13.	Other tangible assets	1,876	1,815	1,965	61	3.4%
	13.1. Gross amount	6,631	6,413	7,280	218	-
	13.2. Impairments and depreciation	(4,755)	(4,598)	(5,315)	(157)	-
14.	Intangible assets	193	212	262	(19)	-9.0%
	14.1. Gross amount	2,689	2,631	3,933	58	-
	14.2. Impairments and depreciation	(2,496)	(2,419)	(3,671)	(77)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	-	-	-	-	-
	15.1. Gross amount	-	-	-	-	-
	15.2. Impairments	-	-	-	-	-
16.	Current income tax assets	-	-	2,587	-	-
17.	Deferred income tax assets	715	1,289	224	(574)	-44.5%
18.	Technical provisions for reinsurance ceded	-	-	-	-	-
19.	Other assets	20,114	15,791	9,825	4,323	27.4%
	19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
	19.2. Other assets.....	20,214	15,891	9,825	4,323	-
	19.3. Impairments	(100)	(100)	-	-	-
Total Assets		222,598	227,673	240,814	(5,075)	-2.2%

Banco Carregosa Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	2,014	11,013	(2,014)	-100.0%
2. Financial liabilities held for trading	423	470	937	(47)	-10.0%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	12,432	19,683	500	(7,251)	-36.8%
5. Deposits from customers	159,176	161,268	166,314	(2,092)	-1.3%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	10	48	158	(38)	-79.2%
11. Technical provisions	-	-	2	-	-
12. Current income tax liabilities	-	145	-	(145)	-100.0%
13. Deferred income tax liabilities	-	-	-	-	-
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	16,851	13,362	24,770	3,489	26.1%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	16,851	13,362	24,770	3,489	-
Total Liabilities	188,892	196,990	203,694	(8,098)	-4.1%
Equity					
17. Share capital	20,000	20,000	20,000	-	0.0%
18. Share premiums	369	369	369	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(1,946)	(4,884)	(2,154)	2,938	60.2%
22. Other reserves and retained earnings	15,109	14,296	14,793	813	5.7%
23. Net income for the year	52	813	152	(761)	-93.6%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	122	89	3,960	33	37.1%
Total Equity	33,706	30,683	37,120	3,023	9.9%
Total Liabilities + Equity	222,598	227,673	240,814	(5,075)	-2.2%

Banco Carregosa Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,355	6,904	3,162	193	-
2. Interest and similar expense.....	680	1,427	702	(22)	-
3. Net interest income.....	2,675	5,477	2,460	215	8.7%
4. Income from equity instruments	95	125	-	95	-
5. Fee and commission income.....	2,991	6,066	2,600	391	-
6. Fee and commission expenses.....	(1,116)	(1,369)	(604)	(512)	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	399	(2,708)	(1,782)	2,181	-
8. Net gains from available-for-sale financial assets	538	345	159	379	-
9. Net gains from foreign exchange differences	(734)	2,471	1,778	(2,512)	-
10. Net gains from sale of other assets.....	15	402	22	(7)	-
11. Premiums net of reinsurance.....	-	-	-	-	-
12. Claim costs net of reinsurance.....	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(116)	(147)	293	(409)	-
15. Operating income.....	4,747	10,662	4,926	(179)	-3.6%
16. Personnel costs.....	2,128	4,191	1,959	169	-
17. General administrative expenses.....	1,566	4,014	2,091	(525)	-
18. Depreciation and amortization	310	616	283	27	-
19. Provisions net of reversals.....	(38)	(103)	(111)	73	-
20. Credit impairment net of reversals	(74)	319	297	(371)	-
21. Impairment on other financial assets net of reversals	531	459	8	523	-
22. Impairment on other assets net of reversals	-	82	-	-	-
23. Negative consolidation differences.....	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method).....	-	-	-	-	-
25. Net income before tax and minority interests.....	324	1,084	399	(75)	-18.8%
26. Taxes	239	275	162	77	-
26.1. Current	239	287	142	97	-
26.2. Deferred	-	(12)	20	(20)	-
27. Net income after tax and before minority interests	85	809	237	(152)	-64.1%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests.....	33	(4)	85	(52)	-
30. Net consolidated income for the period	52	813	152	(100)	-65.8%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	52	813	152	(100)	-65.8%
Attributable to minority interest	33	(4)	85	(52)	-61.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	3,543	(4,826)	(778)	4,321	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	145	-	31	-	-
Taxes	(757)	1,169	-	-	-
Pension fund	-	81	-	-	-
Other movements.....	7	(692)	2	5	-
Other comprehensive income for the period.....	2,938	(4,268)	(745)	3,683	494.4%
Total comprehensive income for the period	3,023	(3,459)	(508)	3,531	695.1%

Banco Carregosa Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	20,000	369	-	-	(4,884)	14,296	813	89	30,683
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	2,938	-	-	-	2,938
Exchange rate differences	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	52	33	85
Total gains and losses recognised in the period	-	-	-	-	2,938	-	52	33	3,023
Capital increase.....	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	813	(813)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	20,000	369	-	-	(1,946)	15,109	52	122	33,706

Banco Carregosa Group

Consolidated cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	3,421	13,562	3,004	416	-
Interest and similar expenses paid	(718)	(3,208)	(1,042)	323	-
Fees and commissions received	3,136	-	2,410	725	-
Fees and commissions paid	(1,096)	-	(643)	(454)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(3,924)	(8,102)	(4,073)	149	-
Sub-total	817	2,252	(343)	1,160	-
Changes in operating assets and liabilities					
Deposits at central banks	(2,010)	-	(6,000)	3,990	-
Financial assets and liabilities at fair value through profit or loss	(442)	-	(1,565)	1,123	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	(8,231)	4,115	(282)	(7,949)	-
Loans and advances to customers	9,940	-	(14,937)	24,877	-
Deposits from customers	(2,051)	15,949	48,680	(50,731)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(2,157)	(18,400)	(2,702)	545	-
Net cash from operating activities before income tax	(4,134)	3,916	22,852	(26,985)	-118.1%
Income tax paid	(168)	2,582	(230)	62	-
Net cash from operating activities	(4,302)	6,498	22,622	(26,923)	-119.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	4,064	-	(7,866)	11,930	-
Sale of available-for-sale financial assets	-	5,744	-	-	-
Held-to-maturity investments	(10,535)	-	-	(10,535)	-
Acquisition of tangible and intangible assets	(352)	(785)	(550)	198	-
Sale of tangible and intangible assets	14	115	51	(37)	-
Net cash from investing activities	(6,809)	5,074	(8,365)	1,556	18.6%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	(59)	59	-
Net cash from financing activities	-	-	(59)	59	100.0%
Net changes in cash and cash equivalents	(11,111)	11,572	14,198	(25,309)	-178.3%
Cash and cash equivalents at the beginning of the period	88,154	76,581	77,493	10,661	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(11,111)	11,572	14,198	(25,309)	-178.3%
Cash and cash equivalents at the end of the period	77,043	88,153	91,691	(14,648)	-16.0%

II.3. Banco Comercial Português Group



Banco Comercial Português Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		2,178,315	1,840,317	2,426,845	337,998	18.4%
2. Deposits at other credit institutions.....		415,547	776,413	1,140,761	(360,866)	-46.5%
3. Financial assets held for trading		1,234,270	1,188,805	2,216,887	45,465	3.8%
4. Other financial assets at fair value through profit or loss		144,946	152,018	-	(7,072)	-4.7%
5. Available-for-sale financial assets		11,023,430	10,779,030	11,703,642	244,400	2.3%
5.1. Gross amount		11,508,211	11,096,453	11,987,008	411,758	-
5.2. Impairments		(484,781)	(317,423)	(283,366)	(167,358)	-
6. Loans and advances to credit institutions		1,389,207	921,648	831,021	467,559	50.7%
6.1. Gross amount		1,389,207	921,650	831,030	467,557	-
6.2. Impairments		-	(2)	(9)	2	-
7. Loans and advances to customers		49,186,077	51,970,159	53,408,642	(2,784,082)	-5.4%
7.1. Gross amount		52,930,375	55,438,243	57,084,708	(2,507,868)	-
7.2. Impairments		(3,744,298)	(3,468,084)	(3,676,066)	(276,214)	-
8. Held-to-maturity investments		419,025	494,891	436,742	(75,866)	-15.3%
8.1. Gross amount		419,025	494,891	436,742	(75,866)	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements.....		10,561	-	31,273	10,561	-
10. Hedging derivatives		115,022	73,127	80,927	41,895	57.3%
11. Non-current assets held for sale.....		1,906,134	1,765,382	1,674,727	140,752	8.0%
11.1. Gross amount		2,131,795	2,030,552	1,953,159	101,243	-
11.2. Impairments		(225,661)	(265,170)	(278,432)	39,509	-
12. Investment properties		133,228	146,280	166,383	(13,052)	-8.9%
13. Other tangible assets		475,150	670,871	706,101	(195,721)	-29.2%
13.1. Gross amount		1,547,611	1,808,679	1,857,901	(261,068)	-
13.2. Impairments and depreciation		(1,072,461)	(1,137,808)	(1,151,800)	65,347	-
14. Intangible assets		194,975	210,916	207,162	(15,941)	-7.6%
14.1. Gross amount		311,269	365,329	358,645	(54,060)	-
14.2. Impairments and depreciation		(116,294)	(154,413)	(151,483)	38,119	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....		558,736	315,729	305,399	243,007	77.0%
15.1. Gross amount		558,736	315,729	305,399	243,007	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		36,113	43,559	40,549	(7,446)	-17.1%
17. Deferred income tax assets		2,767,402	2,561,506	2,544,567	205,896	8.0%
18. Technical provisions for reinsurance ceded		12,317	3,423	3,290	8,894	259.8%
19. Other assets		867,078	970,805	805,479	(103,727)	-10.7%
19.1. Debtors for direct insurance and reinsurance ceded		11,288	7,031	4,482	4,257	-
19.2. Other assets.....		1,123,909	1,204,717	974,671	(80,808)	-
19.3. Impairments		(268,119)	(240,943)	(173,674)	(27,176)	-
Total Assets		73,067,533	74,884,879	78,730,397	(1,817,346)	-2.4%

Banco Comercial Português Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	5,959,332	5,863,401	7,409,907	95,931	1.6%
2. Financial liabilities held for trading	613,595	723,228	824,229	(109,633)	-15.2%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	5,269,316	2,727,644	5,003,012	2,541,672	93.2%
5. Deposits from customers	48,762,037	51,538,583	50,601,098	(2,776,546)	-5.4%
6. Debt securities issued	4,018,060	4,768,269	5,262,904	(750,209)	-15.7%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	484,329	541,230	779,339	(56,901)	-10.5%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	225,193	211,618	219,085	13,575	6.4%
11. Technical provisions	65,298	73,192	83,732	(7,894)	-10.8%
12. Current income tax liabilities	18,151	22,287	6,530	(4,136)	-18.6%
13. Deferred income tax liabilities	1,722	14,810	13,081	(13,088)	-88.4%
14. Equity instruments	758,184	760,200	762,242	(2,016)	-0.3%
15. Other subordinated liabilities	901,345	885,171	898,275	16,174	1.8%
16. Other liabilities	977,326	1,074,675	1,216,093	(97,349)	-9.1%
16.1. Creditors for direct insurance and reinsurance	9,287	3,976	2,221	5,311	-
16.2. Other liabilities	968,039	1,070,699	1,213,872	(102,660)	-
Total Liabilities	68,053,888	69,204,308	73,079,527	(1,150,420)	-1.7%
Equity					
17. Share capital	4,154,145	4,154,145	4,265,410	-	0.0%
18. Share premiums	16,471	16,471	16,471	-	0.0%
19. Other equity instruments	2,922	2,922	9,853	-	0.0%
20. Treasury stock	(3,671)	(1,187)	(120,090)	(2,484)	-209.3%
21. Revaluation reserves	(52,122)	23,250	(100,881)	(75,372)	-324.2%
22. Other reserves and retained earnings	238,150	192,224	313,670	45,926	23.9%
23. Net income for the year	(197,251)	235,344	240,744	(432,595)	-183.8%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	855,001	1,057,402	1,025,693	(202,401)	-19.1%
Total Equity	5,013,645	5,680,571	5,650,870	(666,926)	-11.7%
Total Liabilities + Equity	73,067,533	74,884,879	78,730,397	(1,817,346)	-2.4%

Banco Comercial Português Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	965,476	2,316,101	1,170,383	(204,907)	-
2. Interest and similar expense.....	364,672	1,014,526	542,386	(177,714)	-
3. Net interest income.....	600,804	1,301,575	627,997	(27,193)	-4.3%
4. Income from equity instruments	5,804	11,941	5,721	83	-
5. Fee and commission income.....	369,704	802,460	405,251	(35,547)	-
6. Fee and commission expenses.....	(49,373)	(109,597)	(54,588)	5,215	-
7. Net gains from assets and liabilities at fair value through profit or loss.....	80,120	(22,188)	28,515	51,605	-
8. Net gains from available-for-sale financial assets	124,612	498,919	446,690	(322,078)	-
9. Net gains from foreign exchange differences	44,120	138,485	62,980	(18,860)	-
10. Net gains from sale of other assets.....	(4,480)	(30,138)	(12,129)	7,649	-
11. Premiums net of reinsurance.....	9,941	26,780	13,467	(3,526)	-
12. Claim costs net of reinsurance.....	(3,991)	(10,438)	(5,566)	1,575	-
13. Changes in technical provisions net of reinsurance	(3,201)	(6,114)	(2,690)	(511)	-
14. Other operating income and expense	(107,130)	(107,016)	(50,202)	(56,928)	-
15. Operating income.....	1,066,930	2,494,669	1,465,446	(398,516)	-27.2%
16. Personnel costs.....	273,686	616,070	308,926	(35,240)	-
17. General administrative expenses.....	184,885	423,833	213,019	(28,134)	-
18. Depreciation and amortization	25,480	66,623	33,264	(7,784)	-
19. Provisions net of reversals.....	9,473	24,947	10,610	(1,137)	-
20. Credit impairment net of reversals	618,678	833,024	474,979	143,699	-
21. Impairment on other financial assets net of reversals	171,996	56,675	26,977	145,019	-
22. Impairment on other assets net of reversals	16,483	79,667	54,242	(37,759)	-
23. Negative consolidation differences.....	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method).....	37,716	23,528	20,616	17,100	-
25. Net income before tax and minority interests.....	(196,035)	417,358	364,045	(560,080)	-153.8%
26. Taxes	(78,301)	56,397	54,449	(132,750)	-
26.1. Current	56,447	99,746	44,804	11,643	-
26.2. Deferred	(134,748)	(43,349)	9,645	(144,393)	-
27. Net income after tax and before minority interests	(117,734)	360,961	309,596	(427,330)	-138.0%
28. Of which: Net income after tax of discontinued operations	45,227	14,648	14,762	30,465	-
29. Minority interests.....	79,517	125,617	68,852	10,665	-
30. Net consolidated income for the period	(197,251)	235,344	240,744	(437,995)	-181.9%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(197,251)	235,344	240,744	(437,995)	-181.9%
Attributable to minority interest	79,517	125,617	68,852	10,665	15.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period.....	(124,822)	(107,017)	(305,701)	180,879	-
Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
Taxes	30,804	34,925	85,250	(54,446)	-
Other movements	(221,315)	(175,198)	(15,013)	(206,302)	-
Other comprehensive income for the period.....	(315,333)	(247,290)	(235,464)	(79,869)	-33.9%
Total comprehensive income for the period	(433,067)	113,671	74,132	(507,199)	-684.2%

Banco Comercial Português Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Preference shares	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	4,094,235	59,910	16,471	2,922	(1,187)	23,250	427,568	-	1,057,402	5,680,571
Other movements recognised directly in equity										
Changes in fair value, net of taxes	-	-	-	-	-	(73,653)	-	-	(16,934)	(90,587)
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	-	(126,204)	-	(110,057)	(236,261)
Net income for the period.....	-	-	-	-	-	-	-	(197,251)	79,517	(117,734)
Total gains and losses recognised in the period	-	-	-	-	-	(73,653)	(126,204)	(197,251)	(47,474)	(444,582)
Capital increase.....	-	-	-	-	-	-	20	-	-	20
Issue of other capital instruments	-	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	(2,484)	-	1	-	-	(2,483)
Minority interests	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(1,719)	(63,235)	-	(154,927)	(219,881)
Balances as at June 30th 2016	4,094,235	59,910	16,471	2,922	(3,671)	(52,122)	238,150	(197,251)	855,001	5,013,645

Banco Comercial Português Group

Consolidated cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	910,360	2,189,498	1,116,764	(206,404)	-
Interest and similar expenses paid	(372,880)	(1,061,619)	(602,249)	229,369	-
Fees and commissions received	419,530	929,774	449,284	(29,754)	-
Fees and commissions paid	(50,090)	(203,186)	(98,066)	47,976	-
Recovery of loans	23,671	29,726	19,450	4,221	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(688,939)	(1,453,636)	(745,784)	56,845	-
Sub-total	241,652	430,557	139,399	102,253	-
Changes in operating assets and liabilities					
Deposits at central banks	(865,670)	(94,538)	87,722	(953,392)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	(440,430)	518,599	537,410	(977,840)	-
Deposits from credit institutions	2,688,394	(2,324,407)	1,502,013	1,186,381	-
Loans and advances to customers	1,139,811	673,511	436,251	703,560	-
Deposits from customers	(1,074,539)	1,797,343	802,591	(1,877,130)	-
Hedging derivatives	98,786	(190,885)	(421,194)	519,980	-
Other operating assets and liabilities	171,953	2,090,380	(204,582)	376,535	-
Net cash from operating activities before income tax	1,959,957	2,900,560	2,879,610	(919,653)	-31.9%
Income tax paid	(24,065)	(98,847)	(49,321)	25,256	-
Net cash from operating activities	1,935,892	2,801,713	2,830,289	(894,397)	-31.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	15,758	320,305	320,520	(304,762)	-
Dividends received	16,848	46,319	40,099	(23,251)	-
Acquisition of available-for-sale financial assets	(16,070,345)	(65,920,453)	(29,400,365)	13,330,020	-
Sale of available-for-sale financial assets	14,703,705	65,524,473	27,921,770	(13,218,065)	-
Held-to-maturity investments	235,045	(1,438,363)	(132,085)	367,130	-
Acquisition of tangible and intangible assets	(27,194)	(90,824)	(30,780)	3,586	-
Sale of tangible and intangible assets	4,889	38,732	17,911	(13,022)	-
Net cash from investing activities	(1,121,294)	(1,519,811)	(1,262,930)	141,636	11.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	134,286	430,144	338,334	(204,048)	-
Reimbursement of bonds and other debt securities	(872,688)	(1,421,686)	(789,238)	(83,450)	-
Issue / reimbursement of subordinated liabilities	1,310	(15,746)	(1,712)	3,022	-
Treasury stock	-	-	-	-	-
Dividends paid	(20,907)	(10,157)	(10,157)	(10,750)	-
Net cash from financing activities	(757,999)	(1,017,445)	(462,773)	(295,226)	-63.8%
Net changes in cash and cash equivalents	56,599	264,457	1,104,586	(1,047,987)	-94.9%
Cash and cash equivalents at the beginning of the period	2,616,730	2,503,221	2,503,221	113,509	-
Effect of exchange rate changes on cash and cash equivalents	(79,467)	(150,948)	(40,201)	(39,266)	-
Net changes in cash and cash equivalents	56,599	264,457	1,104,586	(1,047,987)	-94.9%
Cash and cash equivalents at the end of the period	2,593,862	2,616,730	3,567,606	(973,744)	-27.3%

II.4. Banco de Investimento Global Group

BANCO
BiG

BANCO DE
INVESTIMENTO
GLOBAL

Banco de Investimento Global Group

Consolidated balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	41,826	45,283	57,759	(3,457)	-7.6%
2. Deposits at other credit institutions	89,102	32,480	36,036	56,622	174.3%
3. Financial assets held for trading	27,884	18,093	44,687	9,791	54.1%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	1,221,042	1,001,084	1,085,343	219,958	22.0%
5.1. Gross amount	1,221,042	1,001,084	1,085,343	219,958	-
5.2. Impairments	-	-	-	-	-
6. Loans and advances to credit institutions	1,799	4,550	2,234	(2,751)	-60.5%
6.1. Gross amount	1,799	4,550	2,234	(2,751)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	464,689	376,820	279,319	87,869	23.3%
7.1. Gross amount	464,689	377,079	279,538	87,610	-
7.2. Impairments	-	(259)	(219)	259	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	1,962	22,071	(1,962)	-100.0%
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	15,789	15,377	15,304	412	2.7%
13.1. Gross amount	28,830	27,860	27,285	970	-
13.2. Impairments and depreciation	(13,041)	(12,483)	(11,981)	(558)	-
14. Intangible assets	2,743	2,628	2,542	115	4.4%
14.1. Gross amount	10,800	10,457	10,197	343	-
14.2. Impairments and depreciation	(8,057)	(7,829)	(7,655)	(228)	-
Investments in associates and subsidiaries excluded from consolidated accounts					
15.	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	-	913	-	(913)	-
17. Deferred income tax assets	37,051	20,896	35,170	16,155	77.3%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	51,932	21,977	29,222	29,955	136.3%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	51,981	22,012	29,253	29,969	-
19.3. Impairments	(49)	(35)	(31)	(14)	-
Total Assets	1,953,857	1,542,063	1,609,687	411,794	26.7%

Banco de Investimento Global Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	85,000	165,007	210,010	(80,007)	-48.5%
2. Financial liabilities held for trading	2,856	1,699	976	1,157	68.1%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	516,988	171,220	250,488	345,768	201.9%
5. Deposits from customers	992,826	885,486	790,524	107,340	12.1%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	22,294	923	2,603	21,371	2,315.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	17,432	17,697	39,264	(265)	-1.5%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	9,040	-	40,947	9,040	-
13. Deferred income tax liabilities	-	-	-	-	-
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	51,498	23,667	43,059	27,831	117.6%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	51,498	23,667	43,059	27,831	-
Total Liabilities	1,697,934	1,265,699	1,377,871	432,235	34.1%
Equity					
17. Share capital	156,000	156,000	156,000	-	0.0%
18. Share premiums	1,362	1,362	1,362	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	(2)	(2)	(2)	-	0.0%
21. Revaluation reserves	(89,136)	(48,229)	(82,382)	(40,907)	-84.8%
22. Other reserves and retained earnings	160,993	105,204	105,204	55,789	53.0%
23. Net income for the year	26,706	74,509	51,634	(47,803)	-64.2%
24. Prepaid dividends	-	(12,480)	-	12,480	100.0%
25. Minority interests	-	-	-	-	-
Total Equity	255,923	276,364	231,816	(20,441)	-7.4%
Total Liabilities + Equity	1,953,857	1,542,063	1,609,687	411,794	26.7%

Banco de Investimento Global Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	23,194	43,865	20,904	2,290	-
2. Interest and similar expense	10,564	20,131	10,172	392	-
3. Net interest income	12,630	23,734	10,732	1,898	17.7%
4. Income from equity instruments	537	1,518	1,136	(599)	-
5. Fee and commission income	4,511	15,411	10,147	(5,636)	-
6. Fee and commission expenses	(1,022)	(2,709)	(1,315)	293	-
7. Net gains from assets and liabilities at fair value through profit or loss	10,054	(48,340)	(50,492)	60,546	-
8. Net gains from available-for-sale financial assets	23,152	155,096	164,319	(141,167)	-
9. Net gains from foreign exchange differences	(1,843)	1,502	2,618	(4,461)	-
10. Net gains from sale of other assets	3,097	2,986	1,220	1,877	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(1,205)	(492)	(88)	(1,117)	-
15. Operating income	49,911	148,706	138,277	(88,366)	-63.9%
16. Personnel costs	9,068	23,363	12,858	(3,790)	-
17. General administrative expenses	3,272	12,262	7,710	(4,438)	-
18. Depreciation and amortization	790	1,291	616	174	-
19. Provisions net of reversals	(264)	2,765	24,333	(24,597)	-
20. Credit impairment net of reversals	26	67	27	(1)	-
21. Impairment on other financial assets net of reversals	-	1,351	-	-	-
22. Impairment on other assets net of reversals	14	6	2	12	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	37,005	107,601	92,731	(55,726)	-60.1%
26. Taxes	10,299	33,092	41,097	(30,798)	-
26.1. Current	10,099	32,507	40,737	(30,638)	-
26.2. Deferred	200	585	360	(160)	-
27. Net income after tax and before minority interests	26,706	74,509	51,634	(24,928)	-48.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	26,706	74,509	51,634	(24,928)	-48.3%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	26,706	74,509	51,634	(24,928)	-48.3%
Attributable to minority interest	-	-	-	-	-
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(55,605)	(58,232)	(105,854)	50,249	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	16,355	17,178	31,227	(14,872)	-
Other movements	-	109	-	-	-
Other comprehensive income for the period	(39,250)	(40,945)	(74,627)	35,377	47.4%
Total comprehensive income for the period	(12,544)	33,564	(22,993)	10,449	45.4%

Banco de Investimento Global Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Prepaid dividends	Total shareholders' equity
Balances as at December 31st 2015	156,000	1,362	-	(2)	(48,229)	105,204	74,509	(12,480)	276,364
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(39,250)	-	-	-	(39,250)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	26,706	-	26,706
Total gains and losses recognised in the period	-	-	-	-	(39,250)	-	26,706	-	(12,544)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	55,789	(55,789)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(18,720)	12,480	(6,240)
Prepaid dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(1,657)	-	-	-	(1,657)
Balances as at June 30th 2016	156,000	1,362	-	(2)	(89,136)	160,993	26,706	-	255,923

II.5. Banco Finantia Group



Banco Finantia

Banco Finantia Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	28,099	20,775	12,491	7,324	35.3%	
2. Deposits at other credit institutions.....	29,475	18,439	15,397	11,036	59.9%	
3. Financial assets held for trading	27,032	27,176	39,030	(144)	-0.5%	
4. Other financial assets at fair value through profit or loss	-	-	-	-	-	
5. Available-for-sale financial assets	1,217,753	1,186,406	1,428,148	31,347	2.6%	
5.1. Gross amount	1,218,491	1,187,159	1,428,148	31,332	-	
5.2. Impairments	(738)	(753)	-	15	-	
6. Loans and advances to credit institutions	124,522	106,818	163,846	17,704	16.6%	
6.1. Gross amount	124,522	106,818	166,632	17,704	-	
6.2. Impairments	-	-	(2,786)	-	-	
7. Loans and advances to customers	314,308	352,523	461,898	(38,215)	-10.8%	
7.1. Gross amount	490,714	526,681	633,181	(35,967)	-	
7.2. Impairments	(176,406)	(174,158)	(171,283)	(2,248)	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Gross amount	-	-	-	-	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	2,348	212	(2,348)	-100.0%	
11. Non-current assets held for sale	205	343	381	(138)	-	
11.1. Gross amount	311	343	470	(32)	-	
11.2. Impairments	(106)	-	(89)	(106)	-	
12. Investment properties	919	935	944	(16)	-1.7%	
13. Other tangible assets	12,628	12,874	13,094	(246)	-1.9%	
13.1. Gross amount	35,800	35,603	36,043	197	-	
13.2. Impairments and depreciation	(23,172)	(22,729)	(22,949)	(443)	-	
14. Intangible assets	519	626	1,690	(107)	-17.1%	
14.1. Gross amount	6,047	6,008	5,775	39	-	
14.2. Impairments and depreciation	(5,528)	(5,382)	(4,085)	(146)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	1,976	5,311	747	(3,335)	-62.8%	
17. Deferred income tax assets	13,505	18,524	3,180	(5,019)	-27.1%	
18. Technical provisions for reinsurance ceded	-	-	-	-	-	
19. Other assets	59,479	20,643	30,281	38,836	188.1%	
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-	
19.2. Other assets	60,830	22,088	32,365	38,742	-	
19.3. Impairments	(1,351)	(1,445)	(2,084)	94	-	
Total Assets	1,830,420	1,773,741	2,171,339	56,679	3.2%	

Banco Finantia Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	73,003	215,009	(73,003)	-100.0%
2. Financial liabilities held for trading	42,480	-	57,963	42,480	-
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	440,602	433,168	581,098	7,434	1.7%
5. Deposits from customers	771,399	760,234	735,435	11,165	1.5%
6. Debt securities issued	-	-	205	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	45,306	60,690	39,250	(15,384)	-25.3%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	6,399	6,445	4,571	(46)	-0.7%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	12,619	13,560	17,620	(941)	-6.9%
13. Deferred income tax liabilities	5,479	1,937	6,083	3,542	182.9%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	51,424	51,495	90,460	(71)	-0.1%
16. Other liabilities	76,598	24,840	43,960	51,758	208.4%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	76,598	24,840	43,960	51,758	-
Total Liabilities	1,452,306	1,425,372	1,791,654	26,934	1.9%
Equity					
17. Share capital	150,000	150,000	150,000	-	0.0%
18. Share premiums	25,000	25,000	25,000	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	(12,151)	(12,151)	(12,151)	-	0.0%
21. Revaluation reserves	(8,992)	(38,302)	8,402	29,310	76.5%
22. Other reserves and retained earnings	209,606	196,016	196,517	13,590	6.9%
23. Net income for the year	14,376	27,605	11,660	(13,229)	-47.9%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	275	201	257	74	36.8%
Total Equity	378,114	348,369	379,685	29,745	8.5%
Total Liabilities + Equity	1,830,420	1,773,741	2,171,339	56,679	3.2%

Banco Finantia Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	44,007	102,964	53,374	(9,367)	-
2. Interest and similar expense	14,084	36,780	19,830	(5,746)	-
3. Net interest income	29,923	66,184	33,544	(3,621)	-10.8%
4. Income from equity instruments	-	59	-	-	-
5. Fee and commission income	1,709	7,189	3,343	(1,634)	-
6. Fee and commission expenses	(270)	(925)	(564)	294	-
7. Net gains from assets and liabilities at fair value through profit or loss	(10,985)	(17,107)	(3,961)	(7,024)	-
8. Net gains from available-for-sale financial assets	25,229	41,401	19,109	6,120	-
9. Net gains from foreign exchange differences	(4,016)	(1,044)	223	(4,239)	-
10. Net gains from sale of other assets	(54)	(82)	2	(56)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(843)	(1,353)	(311)	(532)	-
15. Operating income	40,693	94,322	51,385	(10,692)	-20.8%
16. Personnel costs	5,653	11,880	6,124	(471)	-
17. General administrative expenses	4,188	13,007	5,238	(1,050)	-
18. Depreciation and amortization	665	2,623	695	(30)	-
19. Provisions net of reversals	82	1,854	(20)	102	-
20. Credit impairment net of reversals	2,559	20,486	9,547	(6,988)	-
21. Impairment on other financial assets net of reversals	8,604	9,459	3,783	4,821	-
22. Impairment on other assets net of reversals	4	(304)	(311)	315	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	18,938	35,317	26,329	(7,391)	-28.1%
26. Taxes	4,552	7,688	14,651	(10,099)	-
26.1. Current	6,881	13,137	17,605	(10,724)	-
26.2. Deferred	(2,329)	(5,449)	(2,954)	625	-
27. Net income after tax and before minority interests	14,386	27,629	11,678	2,708	23.2%
28. Of which: Net income after tax of discontinued operations	14,387	-	-	14,387	-
29. Minority interests	10	24	18	(8)	-
30. Net consolidated income for the period	14,376	27,605	11,660	2,716	23.3%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	14,376	27,605	11,660	2,716	23.3%
Attributable to minority interest	10	24	18	(8)	-44.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	40,070	(64,467)	(712)	40,782	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(10,787)	16,771	(228)	(10,559)	-
Other movements	(141)	(912)	(402)	261	-
Other comprehensive income for the period	29,142	(48,608)	(1,342)	30,484	2,271.5%
Total comprehensive income for the period	43,528	(20,979)	10,336	33,192	321.1%

Banco Finantia Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	150,000	25,000	-	(12,151)	(38,302)	196,016	27,605	201	348,369
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	29,283	-	-	-	29,283
Other movements.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	14,376	10	14,386
Total gains and losses recognised in the period	-	-	-	-	29,283	-	14,376	10	43,669
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	27,605	(27,605)	-	-
Dividends on ordinary shares	-	-	-	-	-	(13,785)	-	-	(13,785)
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	27	(230)	-	64	(139)
Balances as at June 30th 2016	150,000	25,000	-	(12,151)	(8,992)	209,606	14,376	275	378,114

Banco Finantia Group

Consolidated cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	44,007	112,219	53,374	(9,367)	-
Interest and similar expenses paid	(14,166)	(42,515)	(22,419)	8,253	-
Fees and commissions received	1,709	7,290	3,343	(1,634)	-
Fees and commissions paid	(270)	(925)	(564)	294	-
Recovery of loans	(1,261)	2,452	1,222	(2,483)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	2,875	(21,165)	(11,763)	14,638	-
Sub-total	32,894	57,356	23,193	9,701	-
Changes in operating assets and liabilities					
Deposits at central banks	(73,032)	(206,088)	(66,837)	(6,195)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	(9,299)	90,982	65,162	(74,461)	-
Deposits from credit institutions	5,152	(114,720)	77,507	(72,355)	-
Loans and advances to customers	62,792	280,543	(280)	63,072	-
Deposits from customers	13,509	78,425	8,735	4,774	-
Hedging derivatives	16,560	(95,615)	(68,825)	85,385	-
Other operating assets and liabilities	(13,419)	(7,344)	4,530	(17,949)	-
Net cash from operating activities before income tax	35,157	83,539	43,185	(8,028)	-18.6%
Income tax paid	(4,487)	(12,212)	(8,056)	3,569	-
Net cash from operating activities	30,670	71,327	35,129	(4,459)	-12.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(296)	(1,768)	(1,054)	758	-
Sale of tangible and intangible assets	70	76	181	(111)	-
Net cash from investing activities	(226)	(1,692)	(873)	647	74.1%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(50)	(1,764)	(1,766)	1,716	-
Issue / reimbursement of subordinated liabilities	-	(75,567)	(35,611)	35,611	-
Treasury stock	-	(1)	(1)	1	-
Dividends paid	-	(14,612)	(10,384)	10,384	-
Net cash from financing activities	(50)	(91,944)	(47,762)	47,712	99.9%
Net changes in cash and cash equivalents	30,394	(22,309)	(13,506)	43,900	325.0%
Cash and cash equivalents at the beginning of the period	48,747	72,494	77,231	(28,484)	-
Effect of exchange rate changes on cash and cash equivalents	(4,600)	(1,439)	126	(4,726)	-
Net changes in cash and cash equivalents	30,394	(22,309)	(13,506)	43,900	325.0%
Cash and cash equivalents at the end of the period	74,541	48,746	63,851	10,690	16.7%

II.6. Banco Invest Group



Banco Invest Group

Consolidated balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	2,831	3,870	5,403	(1,039)	-26.8%
2. Deposits at other credit institutions.....	6,033	5,862	4,591	171	2.9%
3. Financial assets held for trading	43,147	44,700	45,268	(1,553)	-3.5%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	136,375	151,401	158,626	(15,026)	-9.9%
5.1. Gross amount	140,178	155,964	162,513	(15,786)	-
5.2. Impairments	(3,803)	(4,563)	(3,887)	760	-
6. Loans and advances to credit institutions	3,401	400	4,402	3,001	750.3%
6.1. Gross amount	3,401	400	4,402	3,001	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	250,444	246,931	235,403	3,513	1.4%
7.1. Gross amount	283,176	279,326	268,136	3,850	-
7.2. Impairments	(32,732)	(32,395)	(32,733)	(337)	-
8. Held-to-maturity investments	87,849	100,115	100,005	(12,266)	-12.3%
8.1. Gross amount	87,849	102,346	100,005	(14,497)	-
8.2. Impairments	-	(2,231)	-	2,231	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	26,069	26,821	30,005	(752)	-2.8%
11.1. Gross amount	34,049	36,682	39,035	(2,633)	-
11.2. Impairments	(7,980)	(9,861)	(9,030)	1,881	-
12. Investment properties	4,728	4,251	4,165	477	11.2%
13. Other tangible assets	2,326	2,302	1,890	24	1.0%
13.1. Gross amount	6,505	6,466	6,122	39	-
13.2. Impairments and depreciation	(4,179)	(4,164)	(4,232)	(15)	-
14. Intangible assets	100	108	122	(8)	-7.4%
14.1. Gross amount	2,041	2,023	2,014	18	-
14.2. Impairments and depreciation	(1,941)	(1,915)	(1,892)	(26)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	1,072	1,080	-	(8)	-0.7%
17. Deferred income tax assets	8,408	8,734	8,223	(326)	-3.7%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	5,172	6,856	6,078	(1,684)	-24.6%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	5,172	6,856	6,078	(1,684)	-
19.3. Impairments	-	-	-	-	-
Total Assets	577,955	603,431	604,181	(25,476)	-4.2%

Banco Invest Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	91,500	141,006	152,506	(49,506)	-35.1%
2. Financial liabilities held for trading	968	307	507	661	215.3%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	148	1,486	124	(1,338)	-90.0%
5. Deposits from customers	359,323	336,728	316,789	22,595	6.7%
6. Debt securities issued	13,778	15,598	19,106	(1,820)	-11.7%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	500	500	500	-	0.0%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	35	46	34	(11)	-23.9%
13. Deferred income tax liabilities	1,554	1,258	838	296	23.5%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	6,448	-	(6,448)	-
16. Other liabilities	6,550	-	10,620	6,550	-
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	6,550	-	10,620	6,550	-
Total Liabilities	474,356	503,377	501,024	(29,021)	-5.8%
Equity					
17. Share capital	59,500	59,500	59,500	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	4,504	3,554	2,703	950	26.7%
22. Other reserves and retained earnings	36,158	33,290	33,289	2,868	8.6%
23. Net income for the year	2,540	2,868	6,787	(328)	-11.4%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	897	842	878	55	6.5%
Total Equity	103,599	100,054	103,157	3,545	3.5%
Total Liabilities + Equity	577,955	603,431	604,181	(25,476)	-4.2%

Banco Invest Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	8,873	18,264	9,142	(269)	-
2. Interest and similar expense	2,153	6,013	3,092	(939)	-
3. Net interest income	6,720	12,251	6,050	670	11.1%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	1,080	2,173	1,122	(42)	-
6. Fee and commission expenses	(201)	(461)	(228)	27	-
7. Net gains from assets and liabilities at fair value through profit or loss	1,327	500	242	1,085	-
8. Net gains from available-for-sale financial assets	1,522	6,700	7,100	(5,578)	-
9. Net gains from foreign exchange differences	(714)	151	239	(953)	-
10. Net gains from sale of other assets	(552)	(3,013)	(206)	(346)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	192	155	79	113	-
15. Operating income	9,374	18,456	14,398	(5,024)	-34.9%
16. Personnel costs	2,711	5,397	2,418	293	-
17. General administrative expenses	2,405	4,643	2,252	153	-
18. Depreciation and amortization	284	456	214	70	-
19. Provisions net of reversals	-	-	-	-	-
20. Credit impairment net of reversals	(137)	214	223	(360)	-
21. Impairment on other financial assets net of reversals	901	3,943	(100)	1,001	-
22. Impairment on other assets net of reversals	(460)	1,297	(166)	(294)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	3,670	2,506	9,557	(5,887)	-61.6%
26. Taxes	1,077	(355)	2,737	(1,660)	-
26.1. Current	1,228	1,110	2,228	(1,000)	-
26.2. Deferred	(151)	(1,465)	509	(660)	-
27. Net income after tax and before minority interests	2,593	2,861	6,820	(4,227)	-62.0%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	53	(7)	33	20	-
30. Net consolidated income for the period	2,540	2,868	6,787	(4,247)	-62.6%

II.7. Caixa Económica Montepio Geral Group



Montepio

Caixa Económica Montepio Geral Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	374,210	424,450	360,059	(50,240)	-11.8%
2.	Deposits at other credit institutions.....	239,798	238,007	222,262	1,791	0.8%
3.	Financial assets held for trading	34,263	51,093	79,389	(16,830)	-32.9%
4.	Other financial assets at fair value through profit or loss	-	-	-	-	-
5.	Available-for-sale financial assets	2,333,057	3,068,501	3,495,785	(735,444)	-24.0%
5.1.	Gross amount	2,433,001	3,135,810	3,560,352	(702,809)	-
5.2.	Impairments	(99,944)	(67,309)	(64,567)	(32,635)	-
6.	Loans and advances to credit institutions	165,967	172,044	348,364	(6,077)	-3.5%
6.1.	Gross amount	165,967	172,046	349,293	(6,079)	-
6.2.	Impairments	-	(2)	(929)	2	-
7.	Loans and advances to customers	14,392,276	14,662,277	14,920,155	(270,001)	-1.8%
7.1.	Gross amount	15,599,149	15,944,015	16,365,765	(344,866)	-
7.2.	Impairments	(1,206,873)	(1,281,738)	(1,445,610)	74,865	-
8.	Held-to-maturity investments	1,267,975	161,540	151,562	1,106,435	684.9%
8.1.	Gross amount	1,267,975	161,540	151,562	1,106,435	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	-	9	32	(9)	-100.0%
11.	Non-current assets held for sale.....	726,562	754,899	853,576	(28,337)	-3.8%
11.1.	Gross amount	854,642	892,164	995,276	(37,522)	-
11.2.	Impairments	(128,080)	(137,265)	(141,700)	9,185	-
12.	Investment properties	639,968	692,485	740,145	(52,517)	-7.6%
13.	Other tangible assets	277,468	89,115	92,611	188,353	211.4%
13.1.	Gross amount	464,085	272,603	272,303	191,482	-
13.2.	Impairments and depreciation	(186,617)	(183,488)	(179,692)	(3,129)	-
14.	Intangible assets	59,292	65,862	67,798	(6,570)	-10.0%
14.1.	Gross amount	158,569	153,643	151,801	4,926	-
14.2.	Impairments and depreciation	(99,277)	(87,781)	(84,003)	(11,496)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	3,847	3,909	20,749	(62)	-1.6%
15.1.	Gross amount	4,188	5,357	21,090	(1,169)	-
15.2.	Impairments	(341)	(1,448)	(341)	1,107	-
16.	Current income tax assets	23,481	27,861	5,278	(4,380)	-15.7%
17.	Deferred income tax assets	463,151	403,506	417,195	59,645	14.8%
18.	Technical provisions for reinsurance ceded	-	-	-	-	-
19.	Other assets	382,613	329,658	371,885	52,955	16.1%
19.1.	Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2.	Other assets.....	412,865	359,194	389,984	53,671	-
19.3.	Impairments	(30,252)	(29,536)	(18,099)	(716)	-
Total Assets		21,383,928	21,145,216	22,146,845	238,712	1.1%

Caixa Económica Montepio Geral Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	2,870,709	2,277,258	2,777,391	593,451	26.1%
2. Financial liabilities held for trading	82,626	70,289	45,798	12,337	17.6%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,530,570	1,573,131	2,143,121	(42,561)	-2.7%
5. Deposits from customers	12,688,923	12,969,431	13,170,661	(280,508)	-2.2%
6. Debt securities issued	1,722,450	2,031,165	1,782,009	(308,715)	-15.2%
7. Financial liabilities associated with transferred assets	375,630	323,037	124,170	52,593	16.3%
8. Hedging derivatives	-	439	77	(439)	-100.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	27,577	16,587	1,119	10,990	66.3%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	6,317	3,069	14,246	3,248	105.8%
13. Deferred income tax liabilities	-	-	1,564	-	-
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	250,481	333,039	331,491	(82,558)	-24.8%
16. Other liabilities	263,373	203,625	264,897	59,748	29.3%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	263,373	203,625	264,897	59,748	-
Total Liabilities	19,818,656	19,801,070	20,656,544	17,586	0.1%
Equity					
17. Share capital	1,770,000	1,500,000	1,500,000	270,000	18.0%
18. Share premiums	400,000	400,000	400,000	-	0.0%
19. Other equity instruments	6,323	8,273	8,273	(1,950)	-23.6%
20. Treasury stock	(81)	(31,581)	(21,716)	31,500	99.7%
21. Revaluation reserves	23,206	(18,805)	(18,169)	42,011	223.4%
22. Other reserves and retained earnings	(589,626)	(299,003)	(372,772)	(290,623)	-97.2%
23. Net income for the year	(67,627)	(243,407)	(28,909)	175,780	72.2%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	23,077	28,669	23,594	(5,592)	-19.5%
Total Equity	1,565,272	1,344,146	1,490,301	221,126	16.5%
Total Liabilities + Equity	21,383,928	21,145,216	22,146,845	238,712	1.1%

Caixa Económica Montepio Geral Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	284,564	643,164	349,029	(64,465)	-
2. Interest and similar expense	157,269	415,645	223,007	(65,738)	-
3. Net interest income	127,295	227,519	126,022	1,273	1.0%
4. Income from equity instruments	2,711	3,636	1,400	1,311	-
5. Fee and commission income	66,166	134,854	65,660	506	-
6. Fee and commission expenses	(16,830)	(33,044)	(16,464)	(366)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(29,078)	(13,498)	11,199	(40,277)	-
8. Net gains from available-for-sale financial assets	40,204	114,451	83,418	(43,214)	-
9. Net gains from foreign exchange differences	9,969	16,510	7,239	2,730	-
10. Net gains from sale of other assets	12,233	482	(7,821)	20,054	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(18,377)	4,564	14,767	(33,144)	-
15. Operating income	194,293	455,474	285,420	(91,127)	-31.9%
16. Personnel costs	130,224	204,093	101,839	28,385	-
17. General administrative expenses	52,328	128,690	57,758	(5,430)	-
18. Depreciation and amortization	13,394	26,595	13,846	(452)	-
19. Provisions net of reversals	(10,969)	(2,480)	(5,226)	(5,743)	-
20. Credit impairment net of reversals	93,137	258,681	151,286	(58,149)	-
21. Impairment on other financial assets net of reversals	38,060	15,997	10,667	27,393	-
22. Impairment on other assets net of reversals	12,726	88,538	8,416	4,310	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	19	(3,910)	(4,116)	4,135	-
25. Net income before tax and minority interests	(134,588)	(268,550)	(57,282)	(77,306)	-135.0%
26. Taxes	(68,072)	(26,380)	(27,888)	(40,184)	-
26.1. Current	3,702	(1,490)	(218)	3,920	-
26.2. Deferred	(71,774)	(24,890)	(27,670)	(44,104)	-
27. Net income after tax and before minority interests	(66,516)	(242,170)	(29,394)	(37,122)	-126.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	1,111	1,237	(485)	1,596	-
30. Net consolidated income for the period	(67,627)	(243,407)	(28,909)	(38,718)	-133.9%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(67,627)	(243,407)	(28,909)	(38,718)	-133.9%
Attributable to minority interest	1,111	1,237	(485)	1,596	329.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	32,171	(68,488)	(103,185)	135,356	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(21,823)	-	-	(21,823)	-
Taxes	(1,327)	22,197	34,126	(35,453)	-
Deferred taxes	-	-	(482)	482	-
Other movements	(9,611)	1,559	(379)	(9,232)	-
Other comprehensive income for the period	(590)	(44,732)	(69,920)	69,330	99.2%
Total comprehensive income for the period	(67,106)	(286,902)	(99,314)	32,208	32.4%

Caixa Económica Montepio Geral Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	1,500,000	368,419	8,273	-	646	(561,861)	-	28,669	1,344,146
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	32,171	-	-	-	32,171
Deferred taxes related to fair value changes.....	-	-	-	-	(9,611)	-	-	-	(9,611)
Deferred taxes related to balance sheet changes accounted for against reserves	-	-	-	-	-	(1,327)	-	-	(1,327)
Other movements.....	-	-	-	-	-	(15,120)	-	(6,703)	(21,823)
Net income for the period	-	-	-	-	-	-	(67,627)	1,111	(66,516)
Total gains and losses recognised in the period	-	-	-	-	22,560	(16,447)	(67,627)	(5,592)	(67,106)
Capital increase.....	270,000	-	-	-	-	-	-	-	270,000
Issue of other capital instruments.....	-	-	(1,950)	-	-	(210)	-	-	(2,160)
Transfer to reserves	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	31,500	-	-	-	(11,108)	-	-	20,392
Balances as at June 30th 2016	1,770,000	399,919	6,323	-	23,206	(589,626)	(67,627)	23,077	1,565,272

Caixa Económica Montepio Geral Group

Consolidated cash flow statement ⁵⁸	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	264,455	659,357	364,393	(99,938)	-
Interest and similar expenses paid	(175,043)	(467,740)	(267,691)	92,648	-
Fees and commissions received	66,013	134,077	65,511	502	-
Fees and commissions paid	(16,779)	(33,014)	(18,770)	1,991	-
Recovery of loans	3,890	9,596	2,678	1,212	-
Contributions to pension fund	-	-	-	-	-
Other payments and receivables	44,057	(27,494)	-	44,057	-
Cash payments to employees and suppliers	(165,606)	(424,292)	(146,250)	(19,356)	-
Taxes	3,926	(37,600)	-	3,926	-
Sub-total	24,913	(187,110)	(129)	25,042	-
Changes in operating assets and liabilities					
Deposits at central banks	594,010	(200,000)	-	594,010	-
Loans and advances to credit institutions and customers	174,246	656,962	431,386	(257,140)	-
Deposits from credit institutions	(42,254)	503,228	1,374,638	(1,416,892)	-
Deposits from customers	(264,793)	(1,314,435)	(1,118,948)	854,155	-
Other operating assets and liabilities	(97,868)	(69,510)	(238,023)	140,155	-
Net cash from operating activities	388,254	(610,865)	448,924	(60,670)	-13.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(29,374)	7,676	(7,676)	-
Divestment of subsidiaries and associates	46,670	-	-	46,670	-
Dividends received	2,711	3,636	1,400	1,311	-
(Acquisition) / sale of financial assets held for trading	(10,907)	21,368	3,283	(14,190)	-
(Acquisition) / sale of hedging derivatives	-	(104)	(347)	347	-
Deposits owned with the purpose of monetary control	23,478	(120,946)	(78,102)	101,580	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	787,555	546,944	(19,926)	807,481	-
Held-to-maturity investments	(1,092,784)	(40,846)	(30,791)	(1,061,993)	-
(Acquisition) / sale of other fixed assets	(2,568)	14,395	-	-	-
Acquisition of tangible and intangible assets	(207,356)	(61,128)	(36,191)	(171,165)	-
Sale of tangible and intangible assets	38,183	(58,488)	-	38,183	-
Net cash from investing activities	(415,018)	275,457	(152,998)	(262,020)	-171.3%
Cash flows from financing activities					
Capital increase	270,000	200,000	200,000	70,000	-
Issue of bonds and other debt securities	50,643	641,101	71,150	(20,507)	-
Reimbursement of bonds and other debt securities	(405,414)	(442,277)	(465,287)	59,873	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	49,852	(28,301)	(18,436)	68,288	-
Dividends paid	-	-	-	-	-
Other capital instruments	-	(758)	-	-	-
Other liabilities	26,744	(11,206)	(80,990)	107,734	-
Net cash from financing activities	(8,175)	358,559	(293,563)	285,388	97.2%
Net changes in cash and cash equivalents	(34,939)	23,151	2,363	(37,302)	-1,578.6%
Cash and cash equivalents at the beginning of the period	446,044	406,383	406,391	39,653	-
Effect of exchange rate changes on cash and cash equivalents	9,969	16,510	-	9,969	-
Net changes in cash and cash equivalents	(34,939)	23,151	2,363	(37,302)	-1,578.6%
Cash and cash equivalents at the end of the period	421,074	446,044	408,754	12,320	3.0%

⁵⁸ Cash flow statement format adapted by the financial institution.

II.8. Caixa Geral de Depósitos Group



**Caixa Geral
de Depósitos**

Caixa Geral de Depósitos Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,502,664	2,879,645	1,903,431	(1,376,981)	-47.8%	
2. Deposits at other credit institutions.....	440,187	773,163	815,300	(332,976)	-43.1%	
3. Financial assets held for trading	6,009,010	2,549,155	2,031,459	3,459,855	135.7%	
4. Other financial assets at fair value through profit or loss	725,186	816,722	815,436	(91,536)	-11.2%	
5. Available-for-sale financial assets	13,164,602	15,620,442	16,225,819	(2,455,840)	-15.7%	
5.1. Gross amount	13,548,655	15,981,141	16,579,237	(2,432,486)	-	
5.2. Impairments	(384,053)	(360,699)	(353,418)	(23,354)	-	
6. Loans and advances to credit institutions	3,201,785	4,011,515	3,370,929	(809,730)	-20.2%	
6.1. Gross amount	3,208,910	4,022,909	3,382,426	(813,999)	-	
6.2. Impairments	(7,125)	(11,394)	(11,497)	4,269	-	
7. Loans and advances to customers	64,931,089	65,759,033	66,204,645	(827,944)	-1.3%	
7.1. Gross amount	70,320,935	70,956,739	71,420,605	(635,804)	-	
7.2. Impairments	(5,389,846)	(5,197,706)	(5,215,960)	(192,140)	-	
8. Held-to-maturity investments	237,850	-	-	237,850	-	
8.1. Gross amount	237,850	-	-	237,850	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements.....	855,591	1,081,166	1,312,289	(225,575)	-20.9%	
10. Hedging derivatives	16,040	46,468	45,368	(30,428)	-65.5%	
11. Non-current assets held for sale.....	749,489	830,402	837,960	(80,913)	-9.7%	
11.1. Gross amount	1,117,643	1,241,911	1,223,315	(124,268)	-	
11.2. Impairments	(368,154)	(411,509)	(385,355)	43,355	-	
12. Investment properties	1,183,950	1,125,044	1,198,922	58,906	5.2%	
13. Other tangible assets	572,585	619,370	668,570	(46,785)	-7.6%	
13.1. Gross amount	1,637,689	1,673,410	1,712,726	(35,721)	-	
13.2. Impairments and depreciation	(1,065,104)	(1,054,040)	(1,044,156)	(11,064)	-	
14. Intangible assets	134,014	135,031	149,799	(1,017)	-0.8%	
14.1. Gross amount	846,659	830,877	833,766	15,782	-	
14.2. Impairments and depreciation	(712,645)	(695,846)	(683,967)	(16,799)	-	
Investments in associates and subsidiaries excluded from consolidated accounts	267,051	277,496	294,732	(10,445)	-3.8%	
15.1. Gross amount	267,051	277,496	294,732	(10,445)	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	40,722	37,126	50,970	3,596	9.7%	
17. Deferred income tax assets	1,558,679	1,473,917	1,460,606	84,762	5.8%	
18. Technical provisions for reinsurance ceded	-	-	-	-	-	
19. Other assets	3,764,443	2,865,772	2,851,752	898,671	31.4%	
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-	
19.2. Other assets.....	4,079,720	3,111,532	3,102,922	968,188	-	
19.3. Impairments	(315,277)	(245,760)	(251,170)	(69,517)	-	
Total Assets	99,354,937	100,901,467	100,237,987	(1,546,530)	-1.5%	

Caixa Geral de Depósitos Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	3,692,284	2,860,376	2,996,270	831,908	29.1%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other liabilities at fair value through profit or loss	2,261,906	1,738,597	1,794,001	523,309	30.1%
4. Deposits from other credit institutions	2,076,319	2,572,694	3,022,860	(496,375)	-19.3%
5. Deposits from customers	72,441,813	73,426,264	70,242,370	(984,451)	-1.3%
6. Debt securities issued	6,116,872	6,700,080	8,169,564	(583,208)	-8.7%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	3,611	10,812	14,869	(7,201)	-66.6%
9. Non-current liabilities held for sale	-	-	2,634	-	-
10. Provisions	895,592	992,464	859,195	(96,872)	-9.8%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	47,016	15,864	45,329	31,152	196.4%
13. Deferred income tax liabilities	131,877	253,224	339,065	(121,347)	-47.9%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	2,399,524	2,428,925	2,425,994	(29,401)	-1.2%
16. Other liabilities	3,543,103	3,718,457	3,934,773	(175,354)	-4.7%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	3,543,103	3,718,457	3,934,773	(175,354)	-
Total Liabilities	93,609,917	94,717,757	93,846,924	(1,107,840)	-1.2%
Equity					
17. Share capital	5,900,000	5,900,000	5,900,000	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	111,264	258,816	200,867	(147,552)	-57.0%
22. Other reserves and retained earnings	(913,316)	(690,702)	(756,773)	(222,614)	-32.2%
23. Net income for the year	(205,243)	(171,453)	47,061	(33,790)	-19.7%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	852,315	887,049	999,908	(34,734)	-3.9%
Total Equity	5,745,020	6,183,710	6,391,063	(438,690)	-7.1%
Total Liabilities + Equity	99,354,937	100,901,467	100,237,987	(1,546,530)	-1.5%

Caixa Geral de Depósitos Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,378,132	2,958,069	1,519,979	(141,847)	-
2. Interest and similar expense	809,435	1,844,421	981,115	(171,680)	-
3. Net interest income	568,697	1,113,648	538,864	29,833	5.5%
4. Income from equity instruments	29,640	74,267	43,188	(13,548)	-
5. Fee and commission income	291,489	641,952	311,869	(20,380)	-
6. Fee and commission expenses	(61,341)	(130,456)	(64,165)	2,824	-
7. Net gains from assets and liabilities at fair value through profit or loss	12,161	46,732	32,436	(20,275)	-
8. Net gains from available-for-sale financial assets	69,461	204,159	131,671	(62,210)	-
9. Net gains from foreign exchange differences	47,293	42,772	27,863	19,430	-
10. Net gains from sale of other assets	(176,333)	56,348	110,019	(286,352)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(26,407)	(7,410)	22,069	(48,476)	-
15. Operating income	754,660	2,042,012	1,153,814	(399,154)	-34.6%
16. Personnel costs	374,528	820,041	377,023	(2,495)	-
17. General administrative expenses	216,700	466,374	223,536	(6,836)	-
18. Depreciation and amortization	48,041	105,896	51,984	(3,943)	-
19. Provisions net of reversals	(17,425)	37,211	20,368	(37,793)	-
20. Credit impairment net of reversals	302,522	557,259	235,762	66,760	-
21. Impairment on other financial assets net of reversals	-	-	-	-	-
22. Impairment on other assets net of reversals	43,324	121,987	65,568	(22,244)	-
23. Negative consolidation differences	-	(1,610)	-	-	-
24. Net gains from associates and joint ventures (equity method)	19,920	47,099	33,910	(13,990)	-
25. Net income before tax and minority interests	(193,110)	(21,267)	213,483	(406,593)	-190.5%
26. Taxes	(12,537)	60,210	119,605	(132,142)	-
26.1. Current	105,281	152,814	106,867	(1,586)	-
26.2. Deferred	(117,818)	(92,604)	12,738	(130,556)	-
27. Net income after tax and before minority interests	(180,573)	(81,477)	93,878	(274,451)	-292.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	24,670	89,976	46,817	(22,147)	-
30. Net consolidated income for the period	(205,243)	(171,453)	47,061	(252,304)	-536.1%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(205,243)	(171,453)	47,061	(252,304)	-536.1%
Attributable to minority interest	24,670	89,976	46,817	(22,147)	-47.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(182,044)	(99,889)	(191,707)	9,663	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(38,850)	(138,841)	(97,416)	58,566	-
Taxes	45,838	60,038	115,615	(69,777)	-
Other movements	(64,990)	(46,547)	9,557	(74,547)	-
Other comprehensive income for the period	(240,046)	(225,239)	(163,951)	(76,095)	-46.4%
Total comprehensive income for the period	(420,619)	(306,716)	(70,073)	(350,546)	-500.3%

Caixa Geral de Depósitos Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	5,900,000	-	-	-	258,816	(690,702)	(171,453)	887,049	6,183,710
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(147,552)	(25,560)	-	(1,944)	(175,056)
Pension fund – transitional arrangements	-	-	-	-	-	7,181	-	-	7,181
Exchange rate differences	-	-	-	-	-	(29,838)	-	(38,523)	(68,361)
Other movements	-	-	-	-	-	(1,018)	-	(2,792)	(3,810)
Net income for the period	-	-	-	-	-	-	(205,243)	24,670	(180,573)
Total gains and losses recognised in the period	-	-	-	-	(147,552)	(49,235)	(205,243)	(18,589)	(420,619)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves and retained earnings	-	-	-	-	-	(171,453)	171,453	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	(2,212)	(2,212)
Other movements	-	-	-	-	-	(1,926)	-	(13,933)	(15,859)
Balances as at June 30th 2016	5,900,000	-	-	-	111,264	(913,316)	(205,243)	852,315	5,745,020

Caixa Geral de Depósitos Group

Consolidated cash flow statement ⁵⁹	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,407,774	3,631,669	1,571,758	(163,984)	-
Interest and similar expenses paid	(702,686)	(1,818,036)	(961,076)	258,390	-
Fees and commissions received	301,885	-	327,497	(25,612)	-
Fees and commissions paid	(61,345)	-	(65,017)	3,672	-
Recovery of loans	10,131	21,786	11,919	(1,788)	-
Contributions to pension fund	(49,605)	(1,126,606)	(39,493)	(10,112)	-
Cash payments to employees and suppliers	(564,545)	(105,783)	(585,445)	20,900	-
Other results	17,862	113,423	71,013	(53,151)	-
Sub-total	359,471	716,453	331,156	28,315	-
Changes in operating assets and liabilities					
Financial assets and liabilities at fair value through profit or loss	(2,969,788)	(601,722)	44,975	(3,014,763)	-
Loans and advances to credit institutions	811,428	-	(1,242,207)	2,053,635	-
Deposits from credit institutions and central banks	337,706	(560,408)	28,315	309,391	-
Loans and advances to credit institutions and customers	543,076	(1,113,100)	618,787	(75,711)	-
Deposits from customers	(929,614)	2,505,364	(729,241)	(200,373)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(1,307,829)	920,638	828,907	(2,136,736)	-
Net cash from operating activities before income tax	(3,155,549)	1,867,225	(119,308)	(3,036,241)	-2,544.9%
Income tax	(101,925)	(103,484)	(78,333)	(23,592)	-
Net cash from operating activities	(3,257,474)	1,763,741	(197,641)	(3,059,833)	-1,548.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(10,014)	(226,753)	(21,868)	11,854	-
Divestment of subsidiaries and associates	1,400	-	-	1,400	-
Dividends received	29,640	74,267	43,188	(13,548)	-
Acquisition of available-for-sale financial assets	(4,636,948)	154,208	(11,411,550)	6,774,602	-
Sale of available-for-sale financial assets	7,094,111	-	10,603,652	(3,509,541)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(43,366)	(93,667)	(75,675)	32,309	-
Sale of tangible and intangible assets	3,645	-	13,214	(9,569)	-
Net cash from investing activities	2,438,469	(91,945)	(849,039)	3,287,508	387.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of debt securities	12,209	(453,102)	1,153,177	(1,140,968)	-
Reimbursement of bonds and other debt securities	(539,855)	-	(167,872)	(371,983)	-
Issue of subordinated liabilities	(21,449)	-	(2,387)	(19,062)	-
Reimbursement of subordinated liabilities	-	-	(448)	448	-
Interest on debt securities	(137,389)	(227,697)	(104,922)	(32,467)	-
Interest on subordinated liabilities	(64,405)	(120,857)	(65,163)	758	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(750,889)	(801,656)	812,385	(1,563,274)	-192.4%
Net changes in cash and cash equivalents	(1,569,894)	870,140	(234,295)	(1,335,599)	-570.1%
Cash and cash equivalents at the beginning of the period	3,652,808	2,996,326	2,996,326	656,482	-
Effect of exchange rate changes on cash and cash equivalents	(140,063)	(213,658)	(43,299)	(96,764)	-
Net changes in cash and cash equivalents	(1,569,894)	870,140	(234,295)	(1,335,599)	-570.1%
Cash and cash equivalents at the end of the period	1,942,851	3,652,808	2,718,732	(775,881)	-28.5%

⁵⁹ Cash flow statement format adapted by the financial institution.

II.9. Caixa – Banco de Investimento Group



Caixa Banco de Investimento Group

Consolidated balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	618	6,149	707	(5,531)	-89.9%
2. Deposits at other credit institutions	1,803	3,398	2,429	(1,595)	-46.9%
3. Financial assets held for trading	723,833	643,645	677,365	80,188	12.5%
4. Other financial assets at fair value through profit or loss	30	5,044	4,999	(5,014)	-99.4%
5. Available-for-sale financial assets	566,490	592,204	637,718	(25,714)	-4.3%
5.1. Gross amount	566,490	592,204	637,718	(25,714)	-
5.2. Impairments	-	-	-	-	-
6. Loans and advances to credit institutions	16,626	70,249	26,620	(53,623)	-76.3%
6.1. Gross amount	16,626	70,249	26,620	(53,623)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	330,322	358,433	374,151	(28,111)	-7.8%
7.1. Gross amount	361,006	388,374	410,617	(27,368)	-
7.2. Impairments	(30,684)	(29,941)	(36,466)	(743)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	-	-	-	-	-
11.1. Gross amount	-	-	-	-	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	9,777	10,064	10,375	(287)	-2.9%
13.1. Gross amount	21,345	21,307	22,685	38	-
13.2. Impairments and depreciation	(11,568)	(11,243)	(12,310)	(325)	-
14. Intangible assets	6,190	5,422	4,934	768	14.2%
14.1. Gross amount	12,204	11,018	10,383	1,186	-
14.2. Impairments and depreciation	(6,014)	(5,596)	(5,449)	(418)	-
Investments in associates and subsidiaries excluded from consolidated accounts	5,510	2,735	6,462	2,775	101.5%
15.1. Gross amount	5,510	2,735	6,462	2,775	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	244	256	983	(12)	-4.7%
17. Deferred income tax assets	32,397	33,821	39,142	(1,424)	-4.2%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	57,430	67,245	72,743	(9,815)	-14.6%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	99,367	116,138	127,870	(16,771)	-
19.3. Impairments	(41,937)	(48,893)	(55,127)	6,956	-
Total Assets	1,751,270	1,798,665	1,858,628	(47,395)	-2.6%

Caixa Banco de Investimento Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	195,340	224,835	305,554	(29,495)	-13.1%
2. Financial liabilities held for trading	823,993	684,079	706,463	139,914	20.5%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	57,068	192,090	312,632	(135,022)	-70.3%
5. Deposits from customers	284,983	293,061	141,061	(8,078)	-2.8%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	170	368	(170)	-100.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	10,362	10,041	10,082	321	3.2%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	772	430	4,326	342	79.5%
13. Deferred income tax liabilities	3,051	3,484	2,444	(433)	-12.4%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	50,133	69,077	60,860	(18,944)	-27.4%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	50,133	69,077	60,860	(18,944)	-
Total Liabilities	1,425,702	1,477,267	1,543,790	(51,565)	-3.5%
Equity					
17. Share capital	81,250	81,250	81,250	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(22,723)	(24,396)	(24,595)	1,673	6.9%
22. Other reserves and retained earnings	264,412	257,487	257,487	6,925	2.7%
23. Net income for the year	2,629	7,057	696	(4,428)	-62.7%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	325,568	321,398	314,838	4,170	1.3%
Total Liabilities + Equity	1,751,270	1,798,665	1,858,628	(47,395)	-2.6%

Caixa Banco de Investimento Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	80,863	177,304	88,425	(7,562)	-
2. Interest and similar expense	70,436	149,686	74,939	(4,503)	-
3. Net interest income	10,427	27,618	13,486	(3,059)	-22.7%
4. Income from equity instruments	350	-	-	350	-
5. Fee and commission income	18,205	42,074	19,333	(1,128)	-
6. Fee and commission expenses	(714)	(1,078)	(476)	(238)	-
7. Net gains from assets and liabilities at fair value through profit or loss	7,072	(27,953)	(9,371)	16,443	-
8. Net gains from available-for-sale financial assets	(3,024)	6,777	7,247	(10,271)	-
9. Net gains from foreign exchange differences	1	75	18	(17)	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(380)	2,067	943	(1,323)	-
15. Operating income	31,937	49,580	31,180	757	2.4%
16. Personnel costs	7,263	14,515	7,363	(100)	-
17. General administrative expenses	3,997	8,742	4,004	(7)	-
18. Depreciation and amortization	743	1,564	761	(18)	-
19. Provisions net of reversals	321	(2,726)	(2,685)	3,006	-
20. Credit impairment net of reversals	(3)	1,864	2,259	(2,262)	-
21. Impairment on other financial assets net of reversals	14,339	14,163	17,291	(2,952)	-
22. Impairment on other assets net of reversals	(7)	56	(3)	(4)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	144	(2,288)	(1,879)	2,023	-
25. Net income before tax and minority interests	5,428	9,114	311	5,117	1.645.3%
26. Taxes	2,799	2,057	(385)	3,184	-
26.1. Current	1,505	2,128	4,645	(3,140)	-
26.2. Deferred	1,294	(71)	(5,030)	6,324	-
27. Net income after tax and before minority interests	2,629	7,057	696	1,933	277.7%
28. Of which: Net income after tax of discontinued operations	-	-	(44)	44	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	2,629	7,057	696	1,933	277.7%

Caixa Banco de Investimento Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	81,250	-	-	-	(13,507)	246,598	7,057	-	321,398
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	(1,391)	-	-	-	(1,391)
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	2,629	-	2,629
Total gains and losses recognised in the period	-	-	-	-	(1,391)	-	2,629	-	1,238
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves and retained earnings.....	-	-	-	-	-	7,057	(7,057)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Minority interests.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	2,932	-	-	2,932
Balances as at June 30th 2016	81,250	-	-	-	(14,898)	256,587	2,629	-	325,568

II.10. Novo Banco Group

NOVO BANCO

Novo Banco Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	2,116,615	775,608	1,714,181	1,341,007	172.9%	
2. Deposits at other credit institutions.....	295,717	340,209	399,124	(44,492)	-13.1%	
3. Financial assets held for trading	774,900	775,039	763,764	(139)	0.0%	
4. Other financial assets at fair value through profit or loss	1,317,560	1,526,193	1,714,823	(208,633)	-13.7%	
5. Available-for-sale financial assets	10,809,376	11,810,712	9,316,557	(1,001,336)	-8.5%	
5.1. Gross amount	11,700,646	12,727,726	10,149,069	(1,027,080)	-	
5.2. Impairments	(891,270)	(917,014)	(832,512)	25,744	-	
6. Loans and advances to credit institutions	682,346	1,690,628	1,170,842	(1,008,282)	-59.6%	
6.1. Gross amount	1,150,063	2,110,845	1,513,077	(960,782)	-	
6.2. Impairments	(467,717)	(420,217)	(342,235)	(47,500)	-	
7. Loans and advances to customers	28,940,788	31,583,759	33,702,253	(2,642,971)	-8.4%	
7.1. Gross amount	34,613,884	37,416,406	39,070,292	(2,802,522)	-	
7.2. Impairments	(5,673,096)	(5,832,647)	(5,368,039)	159,551	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Gross amount	-	-	-	-	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	259,129	318,596	341,959	(59,467)	(23.363)	
11. Non-current assets held for sale ⁶⁰	4,279,333	3,222,806	7,009,741	1,056,527	32.8%	
11.1. Gross amount	5,445,848	4,416,225	7,884,093	1,029,623	-	
11.2. Impairments	(1,166,515)	(1,193,419)	(874,352)	26,904	-	
12. Investment properties	113,489	54,625	54,997	58,864	107.8%	
13. Other tangible assets	227,264	312,437	400,119	(85,173)	-27.3%	
13.1. Gross amount	989,777	1,098,237	1,234,764	(108,460)	-	
13.2. Impairments and depreciation	(762,513)	(785,800)	(834,645)	23,287	-	
14. Intangible assets	202,563	221,168	245,242	(18,605)	-8.4%	
14.1. Gross amount	1,026,050	1,032,154	1,059,561	(6,104)	-	
14.2. Impairments and depreciation	(823,487)	(810,986)	(814,319)	(12,501)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts	393,767	405,486	403,099	(11,719)	-2.9%	
15.1. Gross amount	393,767	405,486	405,363	(11,719)	-	
15.2. Impairments	-	-	(2,264)	-	-	
16. Current income tax assets	43,404	38,848	11,761	4,556	11.7%	
17. Deferred income tax assets	2,476,605	2,535,423	2,588,135	(58,818)	-2.3%	
18. Technical provisions for reinsurance ceded	6,733	7,696	7,781	(963)	-12.5%	
19. Other assets	2,351,396	1,910,126	2,010,117	441,270	23.1%	
19.1. Debtors for direct insurance and reinsurance ceded	1,092	3,019	19,100	(1,927)	-	
19.2. Other assets	2,590,146	2,129,560	2,206,513	460,586	-	
19.3. Impairments	(239,842)	(222,453)	(215,496)	(17,389)	-	
Total Assets	55,290,985	57,529,359	61,854,495	(2,238,374)	-3.9%	

⁶⁰ Includes assets from discontinued operations.

Novo Banco Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	7,510,137	7,632,794	5,928,209	(122,657)	-1.6%
2. Financial liabilities held for trading	770,491	743,860	804,438	26,631	3.6%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	4,718,102	4,157,132	3,285,686	560,970	13.5%
5. Deposits from customers	25,395,830	27,582,142	29,846,742	(2,186,312)	-7.9%
6. Debt securities issued	3,455,361	4,224,658	7,348,833	(769,297)	-18.2%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	107,128	77,846	83,307	29,282	37.6%
9. Non-current liabilities held for sale ⁶¹	876,854	255,602	2,753,084	621,252	243.1%
10. Provisions	308,652	465,114	186,960	(156,462)	-33.6%
11. Technical provisions	1,370,797	1,344,216	1,403,537	26,581	2.0%
12. Current income tax liabilities	41,215	38,643	40,182	2,572	6.7%
13. Deferred income tax liabilities	16,607	12,336	46,652	4,271	34.6%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	47,185	56,260	55,331	(9,075)	-16.1%
16. Other liabilities	5,108,388	4,991,113	5,061,292	117,275	2.3%
16.1. Creditors for direct insurance and reinsurance	13,728	17,301	12,445	(3,573)	-
16.2. Other liabilities ⁶²	5,094,660	4,973,812	5,048,847	120,848	-
Total Liabilities	49,726,747	51,581,716	56,844,253	(1,854,969)	-3.6%
Equity					
17. Share capital	4,900,000	4,900,000	4,900,000	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(255,583)	(249,748)	45,399	(5,835)	-2.3%
22. Other reserves and retained earnings	1,238,435	2,221,368	208,827	(982,933)	-44.2%
23. Net income for the year	(362,620)	(980,558)	(251,937)	617,938	63.0%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	44,006	56,581	107,953	(12,575)	-22.2%
Total Equity	5,564,238	5,947,643	5,010,242	(383,405)	-6.4%
Total Liabilities + Equity	55,290,985	57,529,359	61,854,495	(2,238,374)	-3.9%

⁶¹ Includes liabilities from discontinued operations.

⁶² Includes investment contracts.

Novo Banco Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	621,556	1,443,156	784,572	(163,016)	-
2. Interest and similar expense	359,512	992,504	569,854	(210,342)	-
3. Net interest income	262,044	450,652	214,718	47,326	22.0%
4. Income from equity instruments	31,766	11,531	6,485	25,281	-
5. Fee and commission income	189,068	471,499	251,065	(61,997)	-
6. Fee and commission expenses	(55,662)	(133,454)	(67,057)	11,395	-
7. Net gains from assets and liabilities at fair value through profit or loss	(28,385)	(84,161)	(107,479)	79,094	-
8. Net gains from available-for-sale financial assets	76,130	230,761	167,250	(91,120)	-
9. Net gains from foreign exchange differences	(8,727)	30,092	25,706	(34,433)	-
10. Net gains from sale of other assets	(841)	(12,308)	13,448	(14,289)	-
11. Premiums net of reinsurance	22,086	38,326	18,655	3,431	-
12. Claim costs net of reinsurance	(95,812)	(237,016)	(145,527)	49,715	-
13. Changes in technical provisions net of reinsurance	65,608	166,092	113,932	(48,324)	-
14. Other operating income and expense	(50,382)	(100,675)	(93,494)	43,112	-
15. Operating income	406,893	831,339	397,702	9,191	2.3%
16. Personnel costs	156,980	397,564	204,401	(47,421)	-
17. General administrative expenses	118,216	285,384	149,017	(30,801)	-
18. Depreciation and amortization	28,980	71,713	43,540	(14,560)	-
19. Provisions net of reversals	59,262	(54,512)	(77,009)	136,271	-
20. Credit impairment net of reversals	282,362	739,323	252,340	30,022	-
21. Impairment on other financial assets net of reversals	125,468	313,049	98,304	27,164	-
22. Impairment on other assets net of reversals	109,607	60,072	(2,066)	111,673	-
23. Negative consolidation differences	-	222	-	-	-
24. Net gains from associates and joint ventures (equity method)	2,706	16,648	5,971	(3,265)	-
25. Net income before tax and minority interests	(471,276)	(964,384)	(264,854)	(206,422)	-77.9%
26. Taxes	(100,652)	30,928	(28,029)	(72,623)	-
26.1. Current	6,323	58,582	35,124	(28,801)	-
26.2. Deferred	(106,975)	(27,654)	(63,153)	(43,822)	-
27. Net income after tax and before minority interests	(370,624)	(995,312)	(236,825)	(133,799)	-56.5%
28. Of which: Net income after tax of discontinued operations	-	-	(4,743)	4,743	-
29. Minority interests	(8,004)	(14,754)	10,369	(18,373)	-
30. Net consolidated income for the period	(362,620)	(980,558)	(251,937)	(110,683)	-43.9%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(362,620)	(980,558)	(251,937)	(110,683)	-43.9%
Attributable to minority interest	(8,004)	(14,754)	10,369	(18,373)	-177.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	44,305	295,700	(126,593)	170,898	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	683	(458,301)	(68,174)	68,857	-
Taxes	(7,178)	32,013	45,512	(52,690)	-
Re-measurement of defined benefit plans	(43,635)	(48,904)	-	(43,635)	-
Other movements	912	(127,452)	24,763	(23,851)	-
Other comprehensive income for the period	(4,913)	(306,944)	(124,492)	119,579	96.1%
Total comprehensive income for the period	(375,537)	(1,302,256)	(366,060)	(9,477)	-2.6%

Novo Banco Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	4,900,000	-	-	-	64,066	1,907,554	(980,558)	56,581	5,947,643
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	37,810	-	-	-	37,810
Re-measurement of defined benefit plans, net of tax	-	-	-	-	-	(43,646)	-	-	(43,646)
Other comprehensive income appropriated of associated companies	-	-	-	-	-	(204)	-	-	(204)
Exchange rate differences	-	-	-	-	-	1,127	-	-	1,127
Net income for the period	-	-	-	-	-	-	(362,620)	(8,004)	(370,624)
Total gains and losses recognised in the period	-	-	-	-	37,810	(42,723)	(362,620)	(8,004)	(375,537)
Capital increase	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(980,558)	980,558	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	(7,118)	-	(4,571)	(11,689)
Other movements	-	-	-	-	-	3,821	-	-	3,821
Balances as at June 30th 2016	4,900,000	-	-	-	101,876	880,976	(362,620)	44,006	5,564,238

Novo Banco Group

Consolidated cash flow statement ⁶³	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	652,423	1,524,438	827,199	(174,776)	-
Interest and similar expenses paid	(555,511)	(1,226,873)	(819,930)	264,419	-
Fees and commissions received	189,229	471,675	251,091	(61,862)	-
Fees and commissions paid	(58,046)	(139,498)	(70,468)	12,422	-
Insurance earned premiums	(72,203)	(185,581)	(139,173)	66,970	-
Recovery of loans	20,413	18,080	8,586	11,827	-
Contributions to pension fund	-	(96,381)	-	-	-
Cash payments to employees and suppliers	(130,352)	(637,882)	(226,880)	96,528	-
Sub-total	45,953	(272,022)	(169,575)	215,528	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,340,338)	(856,889)	(2,627,821)	1,287,483	-
Financial assets at fair value through profit or loss	397,841	524,610	524,662	(126,821)	-
Acquisition of available-for-sale financial assets	(10,803,729)	(47,976,830)	(29,395,615)	18,591,886	-
Sale of available-for-sale financial assets	11,747,465	45,714,174	29,529,363	(17,781,898)	-
Issue of insurance investment contracts	(84,173)	(262,593)	(233,867)	149,694	-
Loans and advances to credit institutions	397,553	(82,755)	56,000	341,553	-
Deposits from credit institutions	1,279,819	1,542,301	708,238	571,581	-
Loans and advances to customers	1,075,157	2,532,879	786,695	288,462	-
Deposits from customers	(1,680,100)	(189,902)	1,911,830	(3,591,930)	-
Hedging derivatives	(33,191)	20,983	33,453	(66,644)	-
Other operating assets and liabilities	(664,717)	58,733	(656,180)	(8,537)	-
Net cash from operating activities before income tax	337,540	752,689	467,183	(129,643)	-27.7%
Income tax paid	(45,018)	(27,314)	(11,498)	(33,520)	-
Net cash from operating activities	292,522	725,375	455,685	(163,163)	-35.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(7,592)	(1,296)	1,296	-
Divestment of subsidiaries and associates	(78,317)	332,496	-	(78,317)	-
Dividends received	37,626	15,241	9,701	27,925	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(3,850)	(22,987)	(10,939)	7,089	-
Sale of tangible and intangible assets	2,870	2,563	414	2,456	-
Net cash from investing activities	(41,671)	319,721	(2,120)	(39,551)	-1.865.6%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	4,593	88,510	(88,510)	-
Reimbursement of bonds and other debt securities	(320,950)	(3,135,470)	(1,739,102)	1,418,152	-
Issue / reimbursement of subordinated debt	-	(3,605)	(3,606)	3,606	-
Issue of other capital instruments	-	-	-	-	-
Treasury stock	-	-	-	-	-
Capital increases in subsidiaries	-	-	-	-	-
Interest paid on other capital instruments	-	-	-	-	-
Dividends paid on ordinary shares	-	-	-	-	-
Dividends paid on preferred shares	-	-	-	-	-
Net cash from financing activities	(320,950)	(3,134,482)	(1,654,198)	1,333,248	80.6%
Net changes in cash and cash equivalents	(70,099)	(2,089,386)	(1,200,633)	1,130,534	94.2%
Cash and cash equivalents at the beginning of the period	521,707	2,969,044	2,969,044	(2,447,337)	-
Effect of exchange rate changes on cash and cash equivalents	(1,435)	(41,469)	9,286	(10,721)	-
Effect of changes in the consolidation perimeter	-	(15,668)	-	-	-
Net changes in cash and cash equivalents	(70,099)	(2,089,386)	(1,200,633)	1,130,534	94.2%
Cash and cash equivalents at the end of the period	450,173	822,521	1,777,697	(1,327,524)	-74.7%

⁶³ Cash flow statement format adapted by the financial institution.

II.11. Crédito Agrícola Group



Crédito Agrícola Group

Consolidated balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	152,318	354,214	273,556	(201,896)	-57.0%
2. Deposits at other credit institutions	68,527	67,593	109,746	934	1.4%
3. Financial assets held for trading	32,931	35,305	32,846	(2,374)	-6.7%
4. Other financial assets at fair value through profit or loss	79,997	68,204	82,351	11,793	17.3%
5. Available-for-sale financial assets	4,845,700	5,346,312	5,127,101	(500,612)	-9.4%
5.1. Gross amount	4,852,091	5,352,961	5,133,825	(500,870)	-
5.2. Impairments	(6,391)	(6,649)	(6,724)	258	-
6. Loans and advances to credit institutions	63,530	95,128	31,562	(31,598)	-33.2%
6.1. Gross amount	63,530	95,128	31,562	(31,598)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	7,672,165	7,555,017	7,318,880	117,148	1.6%
7.1. Gross amount	8,530,134	8,373,275	8,210,149	156,859	-
7.2. Impairments	(857,969)	(818,258)	(891,269)	(39,711)	-
8. Held-to-maturity investments	1,643,166	-	-	1,643,166	-
8.1. Gross amount	1,643,166	-	-	1,643,166	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	641,668	668,752	773,024	(27,084)	-4.0%
11.1. Gross amount	749,182	812,779	869,506	(63,597)	-
11.2. Impairments	(107,514)	(144,027)	(96,482)	36,513	-
12. Investment properties	72,350	82,583	-	(10,233)	-12.4%
13. Other tangible assets	252,108	255,279	265,183	(3,171)	-1.2%
13.1. Gross amount	546,184	543,169	549,083	3,015	-
13.2. Impairments and depreciation	(294,076)	(287,890)	(283,900)	(6,186)	-
14. Intangible assets	61,126	61,212	61,067	(86)	-0.1%
14.1. Gross amount	251,414	245,729	240,547	5,685	-
14.2. Impairments and depreciation	(190,288)	(184,517)	(179,480)	(5,771)	-
Investments in associates and subsidiaries excluded from consolidated accounts	3,318	5,116	5,106	(1,798)	-35.1%
15.1. Gross amount	3,318	5,116	5,106	(1,798)	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	25,253	24,969	1,467	284	1.1%
17. Deferred income tax assets	167,043	170,524	171,817	(3,481)	-2.0%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	243,494	145,551	140,548	97,943	67.3%
19.1. Debtors for direct insurance and reinsurance ceded	3,885	5,150	3,966	(1,265)	-
19.2. Other assets	264,612	163,928	157,799	100,684	-
19.3. Impairments	(25,003)	(23,527)	(21,217)	(1,476)	-
Total Assets	16,024,694	14,935,759	14,394,254	1,088,935	7.3%

Crédito Agrícola Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,010,200	385,810	385,515	624,390	161.8%
2. Financial liabilities held for trading	341	4	3	337	8,425.0%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	255,193	240,007	160,215	15,186	6.3%
5. Deposits from customers	11,095,337	10,910,086	10,550,149	185,251	1.7%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	10,774	11,326	7,031	(552)	-4.9%
11. Technical provisions	1,666,785	1,611,507	1,573,905	55,278	3.4%
12. Current income tax liabilities	1,939	7,873	2,081	(5,934)	-75.4%
13. Deferred income tax liabilities	11,584	8,265	16,810	3,319	40.2%
14. Equity instruments	1,542	1,634	1,690	(92)	-5.6%
15. Other subordinated liabilities	122,777	120,409	140,564	2,368	2.0%
16. Other liabilities	654,027	434,034	474,460	219,993	50.7%
16.1. Creditors for direct insurance and reinsurance	3,313	14,029	1,408	(10,716)	-
16.2. Other liabilities	650,714	420,005	473,052	230,709	-
Total Liabilities	14,830,499	13,730,955	13,312,423	1,099,544	8.0%
Equity					
17. Share capital	1,028,162	997,213	989,996	30,949	3.1%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	22,299	26,023	(39,168)	(3,724)	-14.3%
22. Other reserves and retained earnings	139,684	125,751	103,948	13,933	11.1%
23. Net income for the year	2,421	54,112	25,583	(51,691)	-95.5%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	1,629	1,705	1,472	(76)	-4.5%
Total Equity	1,194,195	1,204,804	1,081,831	(10,609)	-0.9%
Total Liabilities + Equity	16,024,694	14,935,759	14,394,254	1,088,935	7.3%

Crédito Agrícola Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	234,030	486,032	247,346	(13,316)	-
2. Interest and similar expense	67,256	176,385	99,760	(32,504)	-
3. Net interest income	166,774	309,647	147,586	19,188	13.0%
4. Income from equity instruments	875	2,005	1,474	(599)	-
5. Fee and commission income	58,847	116,346	57,405	1,442	-
6. Fee and commission expenses	(17,993)	(18,066)	(17,480)	(513)	-
7. Net gains from assets and liabilities at fair value through profit or loss	7,647	(15,466)	(596)	8,243	-
8. Net gains from available-for-sale financial assets	29,113	104,938	87,870	(58,757)	-
9. Net gains from foreign exchange differences	652	2,737	1,836	(1,184)	-
10. Net gains from sale of other assets	(1,191)	(6,669)	(1,312)	121	-
11. Premiums net of reinsurance	165,005	405,451	348,209	(183,204)	-
12. Claim costs net of reinsurance	125,411	(246,564)	180,948	(55,537)	-
13. Changes in technical provisions net of reinsurance	(32,978)	(139,226)	(188,758)	155,780	-
14. Other operating income and expense	(262,742)	79	(237,883)	(24,859)	-
15. Operating income	239,420	515,212	379,299	(139,879)	-36.9%
16. Personnel costs	96,587	193,296	95,227	1,360	-
17. General administrative expenses	53,282	108,147	50,872	2,410	-
18. Depreciation and amortization	13,375	27,473	13,549	(174)	-
19. Provisions net of reversals	32,916	5,843	94,885	(61,969)	-
20. Credit impairment net of reversals	19,294	75,883	86,758	(67,464)	-
21. Impairment on other financial assets net of reversals	(491)	(555)	(1,971)	1,480	-
22. Impairment on other assets net of reversals	6,790	31,771	4,436	2,354	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	452	(227)	(58)	510	-
25. Net income before tax and minority interests	18,118	73,127	35,485	(17,367)	-48.9%
26. Taxes	15,631	18,755	9,830	5,801	-
26.1. Current	13,459	27,355	26,105	(12,646)	-
26.2. Deferred	2,172	(8,600)	(16,275)	18,447	-
27. Net income after tax and before minority interests	2,487	54,372	25,655	(23,168)	-90.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	66	260	72	(6)	-
30. Net consolidated income for the period	2,421	54,112	25,583	(23,162)	-90.5%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	2,421	54,112	25,583	(23,162)	-90.5%
Attributable to minority interest	66	260	72	(6)	-8.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(14,037)	(37,482)	(118,040)	104,003	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	15,287	(44,669)	(25,682)	40,969	-
Taxes	(4,475)	23,170	9,715	(14,190)	-
Other movements	(500)	(5,831)	(731)	231	-
Other comprehensive income for the period	(3,725)	(64,812)	(134,738)	131,013	97.2%
Total comprehensive income for the period	(1,238)	(10,440)	(109,083)	107,845	98.9%

Crédito Agrícola Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	997,213	-	-	-	26,023	125,751	54,112	1,705	1,204,804
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	(3,724)	-	-	-	(3,724)
Exchange rate differences	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	2,421	-	2,421
Total gains and losses recognised in the period	-	-	-	-	(3,724)	-	2,421	-	(1,303)
Capital increase.....	27,913	-	-	-	-	(27,913)	-	-	-
Transfer to reserves	-	-	-	-	-	54,112	(54,112)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	(76)	(76)
Other movements.....	3,036	-	-	-	-	(12,266)	-	-	(9,230)
Balances as at June 30th 2016	1,028,162	-	-	-	22,299	139,684	2,421	1,629	1,194,195

Crédito Agrícola Group

Consolidated cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	234,030	486,032	247,346	(13,316)	-
Interest and similar expenses paid	(67,256)	(176,385)	(99,760)	32,504	-
Fees and commissions received	58,847	116,347	57,405	1,442	-
Fees and commissions paid	(17,993)	(18,066)	(17,480)	(513)	-
Recovery of loans	11,832	24,566	11,145	687	-
Contributions to pension fund	(579)	(706)	551	(1,130)	-
Cash payments to employees and suppliers	(149,291)	(300,737)	(146,651)	(2,640)	-
Sub-total	69,590	131,051	52,556	17,034	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,010)	385,810	(385,515)	384,505	-
Financial assets and liabilities at fair value through profit or loss	(1,773)	(9,880)	(6,697)	4,924	-
Loans and advances to credit institutions	31,598	(91,934)	(28,368)	59,966	-
Deposits from credit institutions	639,576	(490,565)	(570,653)	1,210,229	-
Loans and advances to customers	(136,442)	(369,539)	(144,210)	7,768	-
Deposits from customers	185,252	373,477	13,540	171,712	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	185,772	(295,869)	513,326	(327,554)	-
Net cash from operating activities before income tax	972,563	(367,449)	(556,021)	1,528,584	274.9%
Income tax paid	(19,523)	(88,548)	-	(19,523)	-
Net cash from operating activities	953,040	(455,997)	(556,021)	1,509,061	271.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	1,798	48	58	1,740	-
Dividends received	874	2,004	1,473	(599)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	491,288	402,446	503,377	(12,089)	-
Held-to-maturity investments	(1,643,166)	-	-	(1,643,166)	-
Acquisition of tangible and intangible assets	(10,200)	(14,558)	(10,066)	(134)	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(1,159,406)	389,940	494,842	(1,654,248)	-334.3%
Cash flows from financing activities					
Capital increase	3,036	8,329	8,242	(5,206)	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	2,368	(22,125)	(1,970)	4,338	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	5,404	(13,796)	6,272	(868)	-13.8%
Net changes in cash and cash equivalents	(200,962)	(79,853)	(54,907)	(146,055)	-266.0%
Cash and cash equivalents at the beginning of the period	421,807	501,660	501,660	(79,853)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(200,962)	(79,853)	(54,907)	(146,055)	-266.0%
Cash and cash equivalents at the end of the period	220,845	421,807	446,753	(225,908)	-50.6%

II.12. BBVA (Portugal) Group

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

BBVA (Portugal) Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		115,803	741,871	46,068	(626,068)	-84.4%
2. Deposits at other credit institutions.....		296,130	274,289	19,980	21,841	8.0%
3. Financial assets held for trading		63,584	59,643	63,833	3,941	6.6%
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
5. Available-for-sale financial assets		35,178	34,998	35,133	180	0.5%
5.1. Gross amount		35,178	34,998	35,133	180	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		62,695	62,910	74,666	(215)	-0.3%
6.1. Gross amount		62,695	62,910	74,666	(215)	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		3,317,793	3,393,508	4,669,086	(75,715)	-2.2%
7.1. Gross amount		3,317,793	3,393,508	4,669,086	(75,715)	-
7.2. Impairments		-	-	-	-	-
8. Held-to-maturity investments		-	-	-	-	-
8.1. Gross amount		-	-	-	-	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		-	369	1,118	(369)	-100.0%
11. Non-current assets held for sale		374	364	364	10	2.7%
11.1. Gross amount		374	364	364	10	-
11.2. Impairments		-	-	-	-	-
12. Investment properties		-	-	-	-	-
13. Other tangible assets		14,150	16,745	18,827	(2,595)	-15.5%
13.1. Gross amount		75,129	79,226	87,282	(4,097)	-
13.2. Impairments and depreciation		(60,979)	(62,481)	(68,455)	1,502	-
14. Intangible assets		13,866	16,933	18,689	(3,067)	-18.1%
14.1. Gross amount		33,228	33,051	31,564	177	-
14.2. Impairments and depreciation		(19,362)	(16,118)	(12,875)	(3,244)	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		-	-	-	-	-
15.1. Gross amount		-	-	-	-	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		302	213	389	89	41.8%
17. Deferred income tax assets		93,844	97,495	101,572	(3,651)	-3.7%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		77,000	67,748	63,496	9,252	13.7%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets		95,869	84,352	82,262	11,517	-
19.3. Impairments		(18,869)	(16,604)	(18,766)	(2,265)	-
Total Assets		4,090,719	4,767,086	5,113,221	(676,367)	-14.2%

BBVA (Portugal) Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	100,000	100,140	100,081	(140)	-0.1%
2. Financial liabilities held for trading	59,719	56,558	74,500	3,161	5.6%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,431,507	1,717,039	2,401,621	(285,532)	-16.6%
5. Deposits from customers	2,191,511	2,576,229	2,240,477	(384,718)	-14.9%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	9,253	9,083	9,077	170	1.9%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	17,030	19,033	19,623	(2,003)	-10.5%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	311	401	435	(90)	-22.4%
13. Deferred income tax liabilities	425	279	256	146	52.3%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	49,722	52,551	44,953	(2,829)	-5.4%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	49,722	52,551	44,953	(2,829)	-
Total Liabilities	3,859,478	4,531,313	4,891,023	(671,835)	-14.8%
Equity					
17. Share capital	530,000	530,000	530,000	-	0.0%
18. Share premiums	7,008	7,008	7,008	-	0.0%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(65,648)	(66,837)	(61,123)	1,189	1.8%
22. Other reserves and retained earnings	(235,143)	(237,471)	(237,899)	2,328	1.0%
23. Net income for the year	(4,976)	3,073	(15,788)	(8,049)	-261.9%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	231,241	235,773	222,198	(4,532)	-1.9%
Total Liabilities + Equity	4,090,719	4,767,086	5,113,221	(676,367)	-14.2%

BBVA (Portugal) Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	35,805	97,755	48,938	(13,133)	-
2. Interest and similar expense	15,222	54,342	25,899	(10,677)	-
3. Net interest income	20,583	43,413	23,039	(2,456)	-10.7%
4. Income from equity instruments	247	486	486	(239)	-
5. Fee and commission income	17,492	33,448	16,826	666	-
6. Fee and commission expenses	(3,241)	(5,549)	(2,829)	(412)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(3,325)	10,940	(603)	(2,722)	-
8. Net gains from available-for-sale financial assets	438	1,745	2,048	(1,610)	-
9. Net gains from foreign exchange differences	656	1,337	754	(98)	-
10. Net gains from sale of other assets	(430)	(181)	(6)	(424)	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(4,120)	6,875	(2,578)	(1,542)	-
15. Operating income	28,300	92,514	37,137	(8,837)	-23.8%
16. Personnel costs	13,495	48,172	17,488	(3,993)	-
17. General administrative expenses	13,850	31,032	14,399	(549)	-
18. Depreciation and amortization	3,969	8,415	4,370	(401)	-
19. Provisions net of reversals	(1,273)	(213)	333	(1,606)	-
20. Credit impairment net of reversals	(3,343)	(2,068)	16,597	(19,940)	-
21. Impairment on other financial assets net of reversals	-	-	340	(340)	-
22. Impairment on other assets net of reversals	794	352	1,533	(739)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	808	6,824	(17,923)	18,731	104.5%
26. Taxes	5,784	3,751	(2,135)	7,919	-
26.1. Current	2,133	4,030	2,208	(75)	-
26.2. Deferred	3,651	(279)	(4,343)	7,994	-
27. Net income after tax and before minority interests	(4,976)	3,073	(15,788)	10,812	68.5%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	(4,976)	3,073	(15,788)	10,812	68.5%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(4,976)	3,073	(15,788)	10,812	68.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	579	(2,837)	-	579	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	147	724	868	(721)	-
Other movements	-	(5,652)	(2,974)	2,974	-
Other comprehensive income for the period	726	(7,765)	(2,106)	2,832	134.5%
Total comprehensive income for the period	(4,250)	(4,692)	(17,894)	13,644	76.2%

BBVA (Portugal) Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	530,000	7,008	-	-	(66,837)	(237,471)	3,073	-	235,773
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Pension funds – actuarial gains/losses	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(4,976)	-	(4,976)
Total gains and losses recognised in the period	-	-	-	-	-	-	(4,976)	-	(4,976)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	3,073	(3,073)	-	-
Distribution of net income	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	1,189	(745)	-	-	444
Balances as at June 30th 2016	530,000	7,008	-	-	(65,648)	(235,143)	(4,976)	-	231,241

BBVA (Portugal) Group

Consolidated cash flow statement ⁶⁴	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	53,294	133,004	74,545	(21,251)	-
Interest and commissions paid	(19,646)	(54,378)	(29,587)	9,941	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	(5,712)	-	-	-
Cash payments to employees and suppliers	(43,387)	(75,838)	(35,933)	(7,454)	-
Sub-total	(9,739)	(2,924)	9,025	(18,764)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	2,599	(6,608)	(161)	2,760	-
Loans and advances to credit institutions	215	76,411	63,969	(63,754)	-
Deposits from credit institutions	(285,507)	(327,176)	357,427	(642,934)	-
Loans and advances to customers	82,927	1,243,027	(41,921)	124,848	-
Deposits from customers	(383,576)	(34,544)	(372,299)	(11,277)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(12,379)	(11,337)	(31,876)	19,497	-
Net cash from operating activities before income tax	(605,460)	936,849	(15,836)	(589,624)	-3,723.3%
Income tax paid	(2,311)	(4,026)	(2,345)	34	-
Net cash from operating activities	(607,771)	932,823	(18,181)	(589,590)	-3,242.9%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	248	486	486	(238)	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	(5,461)	(311)	311	-
Sale of tangible and intangible assets	3,297	4,258	-	3,297	-
Net cash from investing activities	3,545	(717)	175	3,370	1,925.7%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(604,226)	932,106	(18,006)	(586,220)	-3,255.7%
Cash and cash equivalents at the beginning of the period	1,016,159	84,054	84,054	932,105	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(604,226)	932,106	(18,006)	(586,220)	-3,255.7%
Cash and cash equivalents at the end of the period	411,933	1,016,160	66,048	345,885	523.7%

⁶⁴ Cash flow statement format adapted by the financial institution.

II.13. Banco Credibom Group



Banco Credibom Group

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	10,001	n.d.	n.d.	n.d.	n.d.	
2. Deposits at other credit institutions.....	101,152	n.d.	n.d.	n.d.	n.d.	
3. Financial assets held for trading	-	n.d.	n.d.	n.d.	n.d.	
4. Other financial assets at fair value through profit or loss	1	n.d.	n.d.	n.d.	n.d.	
5. Available-for-sale financial assets	136	n.d.	n.d.	n.d.	n.d.	
5.1. Gross amount	136	n.d.	n.d.	n.d.	n.d.	
5.2. Impairments	-	n.d.	n.d.	n.d.	n.d.	
6. Loans and advances to credit institutions	62,990	n.d.	n.d.	n.d.	n.d.	
6.1. Gross amount	62,990	n.d.	n.d.	n.d.	n.d.	
6.2. Impairments	-	n.d.	n.d.	n.d.	n.d.	
7. Loans and advances to customers	1,115,323	n.d.	n.d.	n.d.	n.d.	
7.1. Gross amount	1,166,176	n.d.	n.d.	n.d.	n.d.	
7.2. Impairments	(50,853)	n.d.	n.d.	n.d.	n.d.	
8. Held-to-maturity investments	-	n.d.	n.d.	n.d.	n.d.	
8.1. Gross amount	-	n.d.	n.d.	n.d.	n.d.	
8.2. Impairments	-	n.d.	n.d.	n.d.	n.d.	
9. Assets with repurchase agreements	-	n.d.	n.d.	n.d.	n.d.	
10. Hedging derivatives	-	n.d.	n.d.	n.d.	n.d.	
11. Non-current assets held for sale	-	n.d.	n.d.	n.d.	n.d.	
11.1. Gross amount	-	n.d.	n.d.	n.d.	n.d.	
11.2. Impairments	-	n.d.	n.d.	n.d.	n.d.	
12. Investment properties	696	n.d.	n.d.	n.d.	n.d.	
13. Other tangible assets	3,307	n.d.	n.d.	n.d.	n.d.	
13.1. Gross amount	10,060	n.d.	n.d.	n.d.	n.d.	
13.2. Impairments and depreciation	(6,753)	n.d.	n.d.	n.d.	n.d.	
14. Intangible assets	1,377	n.d.	n.d.	n.d.	n.d.	
14.1. Gross amount	6,803	n.d.	n.d.	n.d.	n.d.	
14.2. Impairments and depreciation	(5,426)	n.d.	n.d.	n.d.	n.d.	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts	-	n.d.	n.d.	n.d.	n.d.	
15.1. Gross amount	-	n.d.	n.d.	n.d.	n.d.	
15.2. Impairments	-	n.d.	n.d.	n.d.	n.d.	
16. Current income tax assets	-	n.d.	n.d.	n.d.	n.d.	
17. Deferred income tax assets	8,890	n.d.	n.d.	n.d.	n.d.	
18. Technical provisions for reinsurance ceded	-	n.d.	n.d.	n.d.	n.d.	
19. Other assets	7,153	n.d.	n.d.	n.d.	n.d.	
19.1. Debtors for direct insurance and reinsurance ceded	-	n.d.	n.d.	n.d.	n.d.	
19.2. Other assets	7,169	n.d.	n.d.	n.d.	n.d.	
19.3. Impairments	(16)	n.d.	n.d.	n.d.	n.d.	
Total Assets	1,311,026	n.d.	n.d.	n.d.	n.d.	

Banco Credibom Group

Consolidated balance sheet (cont'd)		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	-	n.d.	n.d.	n.d.	n.d.
2.	Financial liabilities held for trading	-	n.d.	n.d.	n.d.	n.d.
3.	Other liabilities at fair value through profit or loss	-	n.d.	n.d.	n.d.	n.d.
4.	Deposits from other credit institutions	1,079,327	n.d.	n.d.	n.d.	n.d.
5.	Deposits from customers	-	n.d.	n.d.	n.d.	n.d.
6.	Debt securities issued	-	n.d.	n.d.	n.d.	n.d.
7.	Financial liabilities associated with transferred assets	-	n.d.	n.d.	n.d.	n.d.
8.	Hedging derivatives	-	n.d.	n.d.	n.d.	n.d.
9.	Non-current liabilities held for sale	-	n.d.	n.d.	n.d.	n.d.
10.	Provisions.....	3,204	n.d.	n.d.	n.d.	n.d.
11.	Technical provisions.....	-	n.d.	n.d.	n.d.	n.d.
12.	Current income tax liabilities	-	n.d.	n.d.	n.d.	n.d.
13.	Deferred income tax liabilities.....	986	n.d.	n.d.	n.d.	n.d.
14.	Equity instruments.....	-	n.d.	n.d.	n.d.	n.d.
15.	Other subordinated liabilities	52,167	n.d.	n.d.	n.d.	n.d.
16.	Other liabilities	41,752	n.d.	n.d.	n.d.	n.d.
	16.1. Creditors for direct insurance and reinsurance	-	n.d.	n.d.	n.d.	n.d.
	16.2. Other liabilities	41,752	n.d.	n.d.	n.d.	n.d.
Total Liabilities		1,177,436	n.d.	n.d.	n.d.	n.d.
Equity						
17.	Share capital	94,000	n.d.	n.d.	n.d.	n.d.
18.	Share premiums	-	n.d.	n.d.	n.d.	n.d.
19.	Other equity instruments	-	n.d.	n.d.	n.d.	n.d.
20.	Treasury stock	-	n.d.	n.d.	n.d.	n.d.
21.	Revaluation reserves	-	n.d.	n.d.	n.d.	n.d.
22.	Other reserves and retained earnings	20,552	n.d.	n.d.	n.d.	n.d.
23.	Net income for the year.....	19,038	n.d.	n.d.	n.d.	n.d.
24.	Prepaid dividends	-	n.d.	n.d.	n.d.	n.d.
25.	Minority interests	-	n.d.	n.d.	n.d.	n.d.
Total Equity		133,590	n.d.	n.d.	n.d.	n.d.
Total Liabilities + Equity		1,311,026	n.d.	n.d.	n.d.	n.d.

Banco Credibom Group

Consolidated income statement		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest and similar income	51,934	n.d.	n.d.	n.d.	n.d.
2.	Interest and similar expense.....	15,916	n.d.	n.d.	n.d.	n.d.
3.	Net interest income.....	36,018	n.d.	n.d.	n.d.	n.d.
4.	Income from equity instruments	-	n.d.	n.d.	n.d.	n.d.
5.	Fee and commission income.....	5,411	n.d.	n.d.	n.d.	n.d.
6.	Fee and commission expenses.....	(288)	n.d.	n.d.	n.d.	n.d.
7.	Net gains from assets and liabilities at fair value through profit or loss.....	-	n.d.	n.d.	n.d.	n.d.
8.	Net gains from available-for-sale financial assets	659	n.d.	n.d.	n.d.	n.d.
9.	Net gains from foreign exchange differences	-	n.d.	n.d.	n.d.	n.d.
10.	Net gains from sale of other assets.....	-	n.d.	n.d.	n.d.	n.d.
11.	Premiums net of reinsurance.....	-	n.d.	n.d.	n.d.	n.d.
12.	Claim costs net of reinsurance.....	-	n.d.	n.d.	n.d.	n.d.
13.	Changes in technical provisions net of reinsurance	-	n.d.	n.d.	n.d.	n.d.
14.	Other operating income and expense	3,825	n.d.	n.d.	n.d.	n.d.
15.	Operating income.....	45,625	n.d.	n.d.	n.d.	n.d.
16.	Personnel costs.....	9,081	n.d.	n.d.	n.d.	n.d.
17.	General administrative expenses.....	6,844	n.d.	n.d.	n.d.	n.d.
18.	Depreciation and amortization	768	n.d.	n.d.	n.d.	n.d.
19.	Provisions net of reversals.....	3,094	n.d.	n.d.	n.d.	n.d.
20.	Credit impairment net of reversals	-	n.d.	n.d.	n.d.	n.d.
21.	Impairment on other financial assets net of reversals	-	n.d.	n.d.	n.d.	n.d.
22.	Impairment on other assets net of reversals	-	n.d.	n.d.	n.d.	n.d.
23.	Negative consolidation differences.....	-	n.d.	n.d.	n.d.	n.d.
24.	Net gains from associates and joint ventures (equity method).....	-	n.d.	n.d.	n.d.	n.d.
25.	Net income before tax and minority interests.....	25,838	n.d.	n.d.	n.d.	n.d.
26.	Taxes	6,800	n.d.	n.d.	n.d.	n.d.
26.1.	Current	(9,778)	n.d.	n.d.	n.d.	n.d.
26.2.	Deferred	16,578	n.d.	n.d.	n.d.	n.d.
27.	Net income after tax and before minority interests	19,038	n.d.	n.d.	n.d.	n.d.
28.	Of which: Net income after tax of discontinued operations	-	n.d.	n.d.	n.d.	n.d.
29.	Minority interests	-	n.d.	n.d.	n.d.	n.d.
30.	Net consolidated income for the period	19,038	n.d.	n.d.	n.d.	n.d.

Banco Credibom Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	124,000	-	-	-	328	11,909	31,159	-	167,396
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	19,038	-	19,038
Total gains and losses recognised in the period	-	-	-	-	-	-	19,038	-	19,038
Capital decrease	(30,000)	-	-	-	-	-	-	-	(30,000)
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	2,895	(2,895)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(15,309)	-	(15,309)
Prepaid dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(328)	5,748	(12,955)	-	(7,535)
Balances as at June 30th 2016	94,000	-	-	-	-	20,552	19,038	-	133,590

II.14. Santander Consumer Portugal



Santander Consumer Portugal

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		11,357	15,072	28	(3,715)	-24.6%
2. Deposits at other credit institutions.....		16,786	23,832	52,045	(7,046)	-29.6%
3. Financial assets held for trading		-	-	1,054	-	-
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
5. Available-for-sale financial assets		-	-	-	-	-
5.1. Gross amount		-	-	-	-	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		-	-	-	-	-
6.1. Gross amount		-	-	-	-	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		1,274,385	1,215,489	821,603	58,896	4.8%
7.1. Gross amount		1,274,385	1,215,489	821,603	58,896	-
7.2. Impairments		-	-	-	-	-
8. Held-to-maturity investments		-	-	-	-	-
8.1. Gross amount		-	-	-	-	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		-	-	-	-	-
11. Non-current assets held for sale.....		403	402	532	1	0.2%
11.1. Gross amount		403	402	532	1	-
11.2. Impairments		-	-	-	-	-
12. Investment properties		-	-	-	-	-
13. Other tangible assets		6,944	7,058	7,039	(114)	-1.6%
13.1. Gross amount		12,393	12,344	12,166	49	-
13.2. Impairments and depreciation		(5,449)	(5,286)	(5,127)	(163)	-
14. Intangible assets		2,021	1,563	2,501	458	29.3%
14.1. Gross amount		2,021	10,262	10,836	(8,241)	-
14.2. Impairments and depreciation		-	(8,699)	(8,335)	8,699	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....		2,288	2,188	-	100	4.6%
15.1. Gross amount		2,288	2,188	-	100	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		-	-	-	-	-
17. Deferred income tax assets		10,761	10,669	7,415	92	0.9%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		41,535	4,511	5,138	37,024	820.7%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets.....		41,535	4,511	5,138	37,024	-
19.3. Impairments		-	-	-	-	-
Total Assets		1,366,480	1,280,784	897,355	85,696	6.7%

Santander Consumer Portugal

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	405,000	405,009	90,001	(9)	0.0%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	708,164	632,705	586,285	75,459	11.9%
5. Deposits from customers	5,397	3,624	1,859	1,773	48.9%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	125	249	1,424	(124)	-49.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	2,869	-	2,618	2,869	-
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	5,184	14,210	4,287	(9,026)	-63.5%
13. Deferred income tax liabilities	1,473	82	7,158	1,391	1696.3%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	15,052	-	-
16. Other liabilities	87,721	72,161	45,741	15,560	21.6%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	87,721	72,161	45,741	15,560	-
Total Liabilities	1,215,933	1,128,040	754,425	87,893	7.8%
Equity					
17. Share capital	66,593	66,593	66,593	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	-	-	-	-	-
22. Other reserves and retained earnings	70,151	67,726	67,726	2,425	3.6%
23. Net income for the year	13,803	18,425	8,611	(4,622)	-25.1%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	150,547	152,744	142,930	(2,197)	-1.4%
Total Liabilities + Equity	1,366,480	1,280,784	897,355	85,696	6.7%

Santander Consumer Portugal

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	27,949	54,939	26,715	1,234	-
2. Interest and similar expense	4,265	12,219	7,883	(3,618)	-
3. Net interest income	23,684	42,720	18,832	4,852	25.8%
4. Income from equity instruments	9,882	-	-	9,882	-
5. Fee and commission income	-	18,876	8,193	(8,193)	-
6. Fee and commission expenses	(2,914)	(5,340)	(2,372)	(542)	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	(43)	2	(2)	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	3,442	4,243	997	2,445	-
15. Operating income	34,094	60,456	25,652	8,442	32.9%
16. Personnel costs	4,855	9,391	3,911	944	-
17. General administrative expenses	7,092	14,738	6,151	941	-
18. Depreciation and amortization	475	1,054	531	(56)	-
19. Provisions net of reversals	392	3,096	-	392	-
20. Credit impairment net of reversals	383	3,470	170	213	-
21. Impairment on other financial assets net of reversals	28	-	25	3	-
22. Impairment on other assets net of reversals	(100)	12	1,534	(1,634)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	20,969	28,695	13,330	7,639	57.3%
26. Taxes	7,166	10,270	4,719	2,447	-
26.1. Current	5,866	20,230	4,348	1,518	-
26.2. Deferred	1,300	(9,960)	371	929	-
27. Net income after tax and before minority interests	13,803	18,425	8,611	5,192	60.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	13,803	18,425	8,611	5,192	60.3%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	13,803	18,425	8,611	5,192	60.3%
Attributable to minority interest	-	-	-	-	-
Available-for-sale financial assets					
Gains/ (losses) arising during the period	-	-	-	-	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	13,803	18,425	8,611	5,192	60.3%

Santander Consumer Portugal

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	66,593	-	-	-	-	67,726	18,425	-	152,744
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	13,803	-	13,803
Total gains and losses recognised in the period	-	-	-	-	-	-	13,803	-	13,803
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	18,425	(18,425)	-	-
Dividends on ordinary shares	-	-	-	-	-	(16,000)	-	-	(16,000)
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Minority interests.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2016	66,593	-	-	-	-	70,151	13,803	-	150,547

II.15. Santander Totta, SGPS, S.A.



Santander Totta, SGPS, S.A.

Consolidated balance sheet		2016	2015		Change	
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	968,666	3,134,032	655,091	(2,165,366)	-69.1%
2.	Deposits at other credit institutions.....	402,067	463,898	260,802	(61,831)	-13.3%
3.	Financial assets held for trading	1,677,898	1,750,569	2,151,345	(72,671)	-4.2%
4.	Other financial assets at fair value through profit or loss	1,539,639	1,696,315	1,892,147	(156,676)	-9.2%
5.	Available-for-sale financial assets	5,950,876	6,809,469	5,712,260	(858,593)	-12.6%
5.1.	Gross amount	6,023,449	6,892,575	5,775,038	(869,126)	-
5.2.	Impairments	(72,573)	(83,106)	(62,778)	10,533	-
6.	Loans and advances to credit institutions	1,830,798	1,535,436	1,109,545	295,362	19.2%
6.1.	Gross amount	1,830,798	1,535,436	1,109,545	295,362	-
6.2.	Impairments	-	-	-	-	-
7.	Loans and advances to customers	31,858,266	31,782,691	25,472,999	75,575	0.2%
7.1.	Gross amount	34,018,847	34,128,173	26,673,640	(109,326)	-
7.2.	Impairments	(2,160,581)	(2,345,482)	(1,200,641)	184,901	-
8.	Held-to-maturity investments	301,730	-	-	301,730	-
8.1.	Gross amount	301,730	-	-	301,730	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	126,281	130,292	129,393	(4,011)	-3.1%
11.	Non-current assets held for sale.....	176,936	190,604	211,451	(13,668)	-7.2%
11.1.	Gross amount	298,356	311,881	335,508	(13,525)	-
11.2.	Impairments	(121,420)	(121,277)	(124,057)	(143)	-
12.	Investment properties	380,961	387,193	391,074	(6,232)	-1.6%
13.	Other tangible assets	306,379	298,785	289,343	7,594	2.5%
13.1.	Gross amount	747,725	744,892	741,364	2,833	-
13.2.	Impairments and depreciation	(441,346)	(446,107)	(452,021)	4,761	-
14.	Intangible assets	36,561	34,223	31,595	2,338	6.8%
14.1.	Gross amount	422,147	411,256	400,391	10,891	-
14.2.	Impairments and depreciation	(385,586)	(377,033)	(368,796)	(8,553)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	81,593	85,043	217,504	(3,450)	-4.1%
15.1.	Gross amount	83,093	86,543	219,004	(3,450)	-
15.2.	Impairments	(1,500)	(1,500)	(1,500)	-	-
16.	Current income tax assets	24,959	27,625	17,584	(2,666)	-9.7%
17.	Deferred income tax assets	404,156	436,320	451,768	(32,164)	-7.4%
18.	Technical provisions for reinsurance ceded	28,339	28,447	33,383	(108)	-0.4%
19.	Other assets	584,721	294,879	274,973	289,842	98.3%
19.1.	Debtors for direct insurance and reinsurance ceded	5,899	5,368	6,792	531	-
19.2.	Other assets.....	677,530	366,510	291,087	311,020	-
19.3.	Impairments	(98,708)	(76,999)	(22,906)	(21,709)	-
Total Assets		46,680,826	49,085,821	39,302,257	(2,404,995)	-4.9%

Santander Totta, SGPS, S.A.

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	2,450,427	4,952,679	3,779,581	(2,502,252)	-50.5%
2. Financial liabilities held for trading	1,656,585	1,674,824	1,843,523	(18,239)	-1.1%
3. Other liabilities at fair value through profit or loss	2,298,016	2,665,682	2,997,921	(367,666)	-13.8%
4. Deposits from other credit institutions	3,124,327	3,546,745	3,026,141	(422,418)	-11.9%
5. Deposits from customers	27,448,100	26,017,806	20,552,360	1,430,294	5.5%
6. Debt securities issued	4,570,143	4,981,998	2,652,777	(411,855)	-8.3%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	183,854	170,133	150,004	13,721	8.1%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	264,508	337,223	87,870	(72,715)	-21.6%
11. Technical provisions	304,307	289,820	290,250	14,487	5.0%
12. Current income tax liabilities	35,317	38,032	13,439	(2,715)	-7.1%
13. Deferred income tax liabilities	97,417	132,100	117,163	(34,683)	-26.3%
14. Equity instruments	69,314	69,608	100,472	(294)	-0.4%
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	512,916	414,476	397,268	98,440	23.8%
16.1. Creditors for direct insurance and reinsurance	7,448	6,338	6,365	1,110	-
16.2. Other liabilities	505,468	408,138	390,903	97,330	-
Total Liabilities	43,015,231	45,291,126	36,008,769	(2,275,895)	-5.0%
Equity					
17. Share capital	1,972,962	1,972,962	1,972,962	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	600,000	300,000	-	300,000	100.0%
20. Treasury stock	(1,922)	(1,922)	(1,758)	-	0.0%
21. Revaluation reserves	(509,922)	(362,224)	(386,377)	(147,698)	-40.8%
22. Other reserves and retained earnings	1,406,477	988,657	988,405	417,820	42.3%
23. Net income for the year	196,248	574,675	103,556	(378,427)	-65.9%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	1,752	322,547	616,700	(320,795)	-99.5%
Total Equity	3,665,595	3,794,695	3,293,488	(129,100)	-3.4%
Total Liabilities + Equity	46,680,826	49,085,821	39,302,257	(2,404,995)	-4.9%

Santander Totta, SGPS, S.A.

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	573,392	1,026,006	541,657	31,735	-
2. Interest and similar expense	204,444	467,576	258,223	(53,779)	-
3. Net interest income	368,948	558,430	283,434	85,514	30.2%
4. Income from equity instruments	330	1,240	1,134	(804)	-
5. Fee and commission income	192,364	324,469	164,114	28,250	-
6. Fee and commission expenses	(33,865)	(61,099)	(30,439)	(3,426)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(33,578)	83,814	(7,261)	(26,317)	-
8. Net gains from available-for-sale financial assets	90,519	149,617	20,586	69,933	-
9. Net gains from foreign exchange differences	4,403	6,124	4,608	(205)	-
10. Net gains from sale of other assets	26,905	61,668	6,927	19,978	-
11. Premiums net of reinsurance	17,652	26,419	13,764	3,888	-
12. Claim costs net of reinsurance	(2,413)	(2,537)	(762)	(1,651)	-
13. Changes in technical provisions net of reinsurance	(9,782)	(9,739)	(7,143)	(2,639)	-
14. Other operating income and expense	(5,854)	(14,425)	1,529	(7,383)	-
15. Operating income	615,629	1,123,981	450,491	165,138	36.7%
16. Personnel costs	167,163	277,998	137,185	29,978	-
17. General administrative expenses	101,719	209,643	77,138	24,581	-
18. Depreciation and amortization	18,376	41,312	23,502	(5,126)	-
19. Provisions net of reversals	944	99,419	12,758	(11,814)	-
20. Credit impairment net of reversals	41,266	119,389	42,931	(1,665)	-
21. Impairment on other financial assets net of reversals	2,189	10,419	458	1,731	-
22. Impairment on other assets net of reversals	8,948	12,828	9,522	(574)	-
23. Negative consolidation differences	-	327,159	-	-	-
24. Net gains from associates and joint ventures (equity method)	3,068	15,886	9,251	(6,183)	-
25. Net income before tax and minority interests	278,092	696,018	156,248	121,844	78.0%
26. Taxes	81,742	121,004	52,597	29,145	-
26.1. Current	37,739	68,008	26,869	10,870	-
26.2. Deferred	44,003	52,996	25,728	18,275	-
27. Net income after tax and before minority interests	196,350	575,014	103,651	92,699	89.4%
28. Of which: Net income after tax of discontinued operations	3,833	4,510	-	3,833	-
29. Minority interests	102	339	95	7	-
30. Net consolidated income for the period	196,248	574,675	103,556	92,692	89.5%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	196,248	574,675	103,556	92,692	89.5%
Attributable to minority interest	102	339	95	7	7.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(63,304)	(86,114)	(116,012)	52,708	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(90,041)	-	-	(90,041)	-
Taxes	42,255	24,768	35,195	7,060	-
Other movements	(42,851)	10,608	25,435	(68,286)	-
Other comprehensive income for the period	(153,941)	(50,738)	(55,382)	(98,559)	-178.0%
Total comprehensive income for the period	42,409	524,276	48,269	(5,860)	-12.1%

Santander Totta, SGPS, S.A.

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	1,972,962	-	300,000	(1,922)	(362,224)	988,657	574,675	322,547	3,794,695
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	(122,100)	-	-	(6,440)	(128,540)
Pension funds – actuarial gains/losses.....	-	-	-	-	(23,478)	-	-	-	(23,478)
Exchange rate differences.....	-	-	-	-	(1,923)	-	-	-	(1,923)
Net income for the period	-	-	-	-	-	-	196,248	102	196,350
Total gains and losses recognised in the period	-	-	-	-	(147,501)	-	196,248	(6,338)	42,409
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	300,000	-	-	-	-	-	300,000
Transfer to reserves.....	-	-	-	-	194	458,017	(457,859)	-	352
Dividends on ordinary shares.....	-	-	-	-	-	-	(116,816)	-	(116,816)
Prepaid dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	(391)	(40,391)	-	(314,264)	(355,046)
Other movements.....	-	-	-	-	-	194	-	(193)	1
Balances as at June 30th 2016	1,972,962	-	600,000	(1,922)	(509,922)	1,406,477	196,248	1,752	3,665,595

Santander Totta, SGPS, S.A.

Consolidated cash flow statement ⁶⁵	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	713,584	1,164,620	648,847	64,737	-
Interest and commissions paid	(247,561)	(488,339)	(272,840)	25,279	-
Recovery of loans	1,317	2,765	1,461	(144)	-
Contributions to pension fund	-	(1,943)	-	-	-
Cash payments to employees and suppliers	(294,704)	(502,348)	(234,818)	(59,886)	-
Sub-total	172,636	174,755	142,650	29,986	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	(177,235)	62,689	93,638	(270,873)	-
Loans and advances to credit institutions	(318,167)	(54,636)	86,034	(404,201)	-
Deposits from credit institutions	(2,921,009)	(1,820,088)	(1,630,848)	(1,290,161)	-
Loans and advances to customers	(59,868)	(368,744)	3,968	(63,836)	-
Deposits from customers	1,475,868	1,208,672	181,274	1,294,594	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	1,336	176,843	156,361	(155,025)	-
Net cash from operating activities before income tax	(1,826,439)	(620,509)	(966,923)	(859,516)	-88.9%
Income tax paid	(37,787)	(74,088)	(46,739)	8,952	-
Net cash from operating activities	(1,864,226)	(694,597)	(1,013,662)	(850,564)	-83.9%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	174,411	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	330	1,240	1,134	(804)	-
Acquisition of available-for-sale financial assets	(2,366,212)	(851,241)	(282,197)	(2,084,015)	-
Sale of available-for-sale financial assets	2,649,060	2,328,283	1,548,064	1,100,996	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(29,038)	(49,053)	(20,335)	(8,703)	-
Sale of tangible and intangible assets	1,553	4,514	609	944	-
Net cash from investing activities	255,693	1,608,154	1,247,275	(991,582)	-79.5%
Cash flows from financing activities					
Capital increase	300,000	300,000	-	300,000	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	(802,168)	73,633	(302,560)	(499,608)	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(116,816)	(86,853)	(86,853)	(29,963)	-
Net cash from financing activities	(618,984)	286,780	(389,413)	(229,571)	-59.0%
Net changes in cash and cash equivalents	(2,227,517)	1,200,337	(155,800)	(2,071,717)	-1,329.7%
Cash and cash equivalents at the beginning of the period	3,597,930	1,071,693	1,071,693	2,526,237	-
Effect of exchange rate changes on cash and cash equivalents	-	1,325,900	-	-	-
Net changes in cash and cash equivalents	(2,227,517)	1,200,337	(155,800)	(2,071,717)	-1,329.7%
Cash and cash equivalents at the end of the period	1,370,413	3,597,930	915,893	454,520	49.6%

⁶⁵ Cash flow statement format adapted by the financial institution.

II.16. Haitong Bank Group



Haitong Bank Group

Consolidated balance sheet		2016	2015		Change
		30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	26,615	117,684	2,435	(91,069)	-77.4%
2. Deposits at other credit institutions.....	26,418	38,960	49,637	(12,542)	-32.2%
3. Financial assets held for trading	1,404,786	1,346,489	1,124,145	58,297	4.3%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	584,138	468,311	448,075	115,827	24.7%
5.1. Gross amount	615,968	494,739	475,703	121,229	-
5.2. Impairments	(31,830)	(26,428)	(27,628)	(5,402)	-
6. Loans and advances to credit institutions	738,546	258,795	134,977	479,751	185.4%
6.1. Gross amount	753,942	274,192	150,363	479,750	-
6.2. Impairments	(15,396)	(15,397)	(15,386)	1	-
7. Loans and advances to customers	1,040,128	1,041,341	1,307,960	(1,213)	-0.1%
7.1. Gross amount	1,312,281	1,370,007	1,588,548	(57,726)	-
7.2. Impairments	(272,153)	(328,666)	(280,588)	56,513	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	21,249	15,236	23,191	6,013	39.5%
11. Non-current assets held for sale.....	3,600	3,600	3,600	-	0.0%
11.1. Gross amount	3,600	3,600	3,600	-	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	12,590	12,164	13,825	426	3.5%
13.1. Gross amount	16,615	16,291	39,444	324	-
13.2. Impairments and depreciation	(4,025)	(4,127)	(25,619)	102	-
14. Intangible assets	74,198	80,280	81,889	(6,082)	-7.6%
14.1. Gross amount	75,211	81,003	101,291	(5,792)	-
14.2. Impairments and depreciation	(1,013)	(723)	(19,402)	(290)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts	8,493	10,343	26,493	(1,850)	-17.9%
15.1. Gross amount	14,190	16,147	32,297	(1,957)	-
15.2. Impairments	(5,697)	(5,804)	(5,804)	107	-
16. Current income tax assets	13,446	10,029	7,036	3,417	34.1%
17. Deferred income tax assets	132,139	139,906	109,227	(7,767)	-5.6%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	625,594	629,443	363,223	(3,849)	-0.6%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets.....	636,518	642,550	377,741	(6,032)	-
19.3. Impairments	(10,924)	(13,107)	(14,518)	2,183	-
Total Assets	4,711,940	4,172,581	3,695,713	539,359	12.9%

Haitong Bank Group

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	60,000	61,139	61,124	(1,139)	-1.9%
2. Financial liabilities held for trading	868,874	502,350	456,347	366,524	73.0%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,682,655	1,632,522	1,265,710	50,133	3.1%
5. Deposits from customers	736,823	567,038	451,573	169,785	29.9%
6. Debt securities issued	391,397	547,266	678,062	(155,869)	-28.5%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	166,659	116,397	38,450	50,262	43.2%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	5,225	8,543	42,537	(3,318)	-38.8%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	4,262	4,370	10,153	(108)	-2.5%
13. Deferred income tax liabilities	3,847	194	78	3,653	1,883.0%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	215	215	27,117	-	0.0%
16. Other liabilities	301,902	301,704	247,511	198	0.1%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	301,902	301,704	247,511	198	-
Total Liabilities	4,221,859	3,741,738	3,278,662	480,121	12.8%
Equity					
17. Share capital	426,269	426,269	326,269	-	0.0%
18. Share premiums	8,796	8,796	8,796	-	0.0%
19. Other equity instruments	83,731	3,731	3,731	80,000	2,144.2%
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(5,772)	(11,919)	(13,501)	6,147	51.6%
22. Other reserves and retained earnings	(43,278)	187	47,777	(43,465)	-23,243.3%
23. Net income for the year	(21,351)	(35,402)	292	14,051	39.7%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	41,686	39,181	43,687	2,505	6.4%
Total Equity	490,081	430,843	417,051	59,238	13.7%
Total Liabilities + Equity	4,711,940	4,172,581	3,695,713	539,359	12.9%

Haitong Bank Group

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	126,254	251,514	124,766	1,488	-
2. Interest and similar expense	103,360	207,070	100,177	3,183	-
3. Net interest income	22,894	44,444	24,589	(1,695)	-6.9%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	33,335	94,274	51,567	(18,232)	-
6. Fee and commission expenses	(4,668)	(11,803)	(4,784)	116	-
7. Net gains from assets and liabilities at fair value through profit or loss	1,111	77,887	75,248	(74,137)	-
8. Net gains from available-for-sale financial assets	1,526	3,080	(1,094)	2,620	-
9. Net gains from foreign exchange differences	5,188	(61,930)	(61,718)	66,906	-
10. Net gains from sale of other assets	41	95	(37)	78	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	3,384	(9,062)	(3,221)	6,605	-
15. Operating income	62,811	136,985	80,550	(17,739)	-22.0%
16. Personnel costs	49,060	80,785	38,576	10,484	-
17. General administrative expenses	26,957	53,694	25,741	1,216	-
18. Depreciation and amortization	3,084	6,610	3,358	(274)	-
19. Provisions net of reversals	(4,051)	(23,637)	1,779	(5,830)	-
20. Credit impairment net of reversals	5,443	60,231	7,886	(2,443)	-
21. Impairment on other financial assets net of reversals	3,943	2,495	1,232	2,711	-
22. Impairment on other assets net of reversals	(2,298)	(224)	(839)	(1,459)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	533	(1,143)	(461)	994	-
25. Net income before tax and minority interests	(18,794)	(44,112)	2,356	(21,150)	-897.7%
26. Taxes	1,518	(15,123)	2,049	(531)	-
26.1. Current	(5,041)	26,606	4,410	(9,451)	-
26.2. Deferred	6,559	(41,729)	(2,361)	8,920	-
27. Net income after tax and before minority interests	(20,312)	(28,989)	307	(20,619)	-6,716.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	1,039	6,413	15	1,024	-
30. Net consolidated income for the period	(21,351)	(35,402)	292	(21,643)	-7,412.0%

Consolidated statement of comprehensive income	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(21,351)	(35,402)	292	(21,643)	-7,412.0%
Attributable to minority interest	1,039	6,413	15	1,024	6,826.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	10,096	(1,492)	(4,221)	14,317	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	2,412	(734)	2,180	232	-
Taxes	(4,896)	1,409	235	(5,131)	-
Other movements	2,128	(75,767)	(18,488)	20,616	-
Other comprehensive income for the period	9,740	(76,584)	(20,294)	30,034	148.0%
Total comprehensive income for the period	(10,572)	(105,573)	(19,987)	9,415	47.1%

Haitong Bank Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Minority interests	Total shareholders' equity
Balances as at December 31st 2015	426,269	8,796	3,731	-	(11,919)	187	(35,402)	39,181	430,843
Other movements recognised directly in equity									
Changes in fair value, net of taxes ...	-	-	-	-	6,147	-	-	1,465	7,612
Other comprehensive income appropriate from associates	-	-	-	-	-	-	-	-	-
Exchange rate differences.....	-	-	-	-	-	(4,856)	-	6,984	2,128
Net income for the period	-	-	-	-	-	-	(21,351)	1,039	(20,312)
Total gains and losses recognised in the period	-	-	-	-	6,147	(4,856)	(21,351)	9,488	(10,572)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	80,000	-	-	-	-	-	80,000
Transfer to reserves.....	-	-	-	-	-	(35,402)	35,402	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Interest from other capital instruments, net of tax	-	-	-	-	-	-	-	-	-
Transactions with non-controlling interests.....	-	-	-	-	-	(3,094)	-	(6,983)	(10,077)
Other movements.....	-	-	-	-	-	(113)	-	-	(113)
Balances as at June 30th 2016	426,269	8,796	83,731	-	(5,772)	(43,278)	(21,351)	41,686	490,081

Haitong Bank Group

Consolidated cash flow statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	70,824	320,655	142,441	(71,617)	-
Interest and similar expenses paid	(87,145)	(221,844)	(105,886)	18,741	-
Fees and commissions received	33,351	95,141	52,670	(19,319)	-
Fees and commissions paid	(4,795)	(13,745)	(6,283)	1,488	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(76,963)	(133,221)	(66,957)	(10,006)	-
Sub-total	(64,728)	46,986	15,985	(80,713)	-
Changes in operating assets and liabilities					
Deposits at central banks	91,069	(116,128)	(10,566)	101,635	-
Financial assets and liabilities at fair value through profit or loss	312,017	15,024	244,487	67,530	-
Loans and advances to credit institutions	(468,527)	(222,505)	(100,877)	(367,650)	-
Deposits from credit institutions	55,117	186,284	(140,258)	195,375	-
Loans and advances to customers	(2,764)	422,589	216,740	(219,504)	-
Deposits from customers	152,487	103,698	(8,648)	161,135	-
Hedging derivatives	(9,739)	3,991	(708)	(9,031)	-
Other operating assets and liabilities	10,896	(74,275)	127,051	(116,155)	-
Net cash from operating activities before income tax	75,828	365,664	343,206	(267,378)	-77.9%
Income tax paid	5,190	(17,651)	(13,848)	19,038	-
Net cash from operating activities	81,018	348,013	329,358	(248,340)	-75.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(3,301)	-	-	(3,301)	-
Divestment of subsidiaries and associates	1,573	2,183	-	1,573	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(266,134)	(175,520)	(64,721)	(201,413)	-
Sale of available-for-sale financial assets	204,244	189,914	146,844	57,400	-
Held-to-maturity investments	-	-	(9,672)	9,672	-
Acquisition of tangible and intangible assets	(4,024)	(5,245)	(1,242)	(2,782)	-
Sale of tangible and intangible assets	651	131	14	637	-
Net cash from investing activities	(66,991)	11,463	71,223	(138,214)	-194.1%
Cash flows from financing activities					
Capital increase	-	100,000	-	-	-
Issue of bonds and other debt securities	107,345	-	64,617	42,728	-
Reimbursement of bonds and other debt securities	(127,025)	(432,428)	(454,077)	327,052	-
Issue / (reimbursement) of subordinated liabilities	-	(36,192)	(9,985)	9,985	-
Treasury stock	-	-	(115)	115	-
Interest paid on other capital instruments	-	-	-	-	-
Dividends paid	(6,889)	(962)	(450)	(6,439)	-
Net cash from financing activities	(26,569)	(369,582)	(400,010)	373,441	93.4%
Net changes in cash and cash equivalents	(12,542)	(10,106)	571	(13,113)	-2.296.5%
Cash and cash equivalents at the beginning of the period	38,974	49,080	49,080	(10,106)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(12,542)	(10,106)	571	(13,113)	-2.296.5%
Cash and cash equivalents at the end of the period	26,432	38,974	49,651	(23,219)	-46.8%

II.17. Barclays Bank (Portugal) Group



Grupo Barclays Bank (Portugal)

Consolidated balance sheet	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	11,450	7,255	152,262	4,195	57.8%
2. Deposits at other credit institutions	148,840	152,123	122,504	(3,283)	-2.2%
3. Financial assets held for trading	98,584	34,168	1,135	64,416	188.5%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	87,089	97,299	81,034	(10,210)	-10.5%
5.1. Gross amount	87,089	97,299	81,034	(10,210)	-
5.2. Impairments	-	-	-	-	-
6. Loans and advances to credit institutions	1,355,119	3,532,920	7,335,861	(2,177,801)	-61.6%
6.1. Gross amount	1,355,119	3,532,920	7,335,861	(2,177,801)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	118,274	954,522	5,862,887	(836,248)	-87.6%
7.1. Gross amount	118,308	1,081,727	6,498,779	(963,419)	-
7.2. Impairments	(34)	(127,205)	(635,892)	127,171	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	8,423	15,638	53,692	(7,215)	-46.1%
11. Non-current assets held for sale	852,565	4,538,077	52,942	(3,685,512)	-81.2%
11.1. Gross amount	852,565	4,538,077	52,942	(3,685,512)	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	-	-	6,709	-	-
13.1. Gross amount	42,590	159	107,512	42,431	-
13.2. Impairments and depreciation	(42,590)	(159)	(100,803)	(42,431)	-
14. Intangible assets	-	47,424	50,421	(47,424)	-100.0%
14.1. Gross amount	65,889	149,755	149,755	(83,866)	-
14.2. Impairments and depreciation	(65,889)	(102,331)	(99,334)	36,442	-
Investments in associates and subsidiaries excluded from consolidated accounts	-	5,132	5,806	(5,132)	-100.0%
15.1. Gross amount	-	5,132	5,806	(5,132)	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	-	22	20,400	(22)	-100.0%
17. Deferred income tax assets	4,478	4,478	22,231	-	0.0%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	246,875	231,152	221,084	15,723	6.8%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	246,875	231,152	221,084	15,723	-
19.3. Impairments	-	-	-	-	-
Total Assets	2,931,697	9,620,210	13,988,968	(6,688,513)	-69.5%

Grupo Barclays Bank (Portugal)

Consolidated balance sheet (cont'd)	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Dec 2015	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	1,350,004	1,300,061	(1,350,004)	-100.0%
2. Financial liabilities held for trading	88,739	30,505	1,737	58,234	190.9%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,158,635	3,973,449	7,791,538	(1,814,814)	-45.7%
5. Deposits from customers	255	545,800	3,381,818	(545,545)	-100.0%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	2,326	537,076	560,753	(534,750)	-99.6%
8. Hedging derivatives	-	-	37,742	-	-
9. Non-current liabilities held for sale	-	2,528,291	-	(2,528,291)	-100.0%
10. Provisions	5,831	8,200	54,409	(2,369)	-28.9%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	18,295	9,331	18,990	8,964	96.1%
13. Deferred income tax liabilities	1,895	3,192	38,659	(1,297)	-40.6%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	105,164	93,849	179,855	11,315	12.1%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	105,164	93,849	179,855	11,315	-
Total Liabilities	2,381,140	9,079,697	13,365,562	(6,698,557)	-73.8%
Equity					
17. Share capital	539,904	539,904	539,904	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(68,898)	(59,294)	(50,148)	(9,604)	-16.2%
22. Other reserves and retained earnings	35,091	83,920	53,815	(48,829)	-58.2%
23. Net income for the year	44,460	(24,017)	79,835	68,477	285.1%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	550,557	540,513	623,406	10,044	-1.9%
Total Liabilities + Equity	2,931,697	9,620,210	13,988,968	(6,688,513)	-69.5%

Grupo Barclays Bank (Portugal)

Consolidated income statement	2016	2015		Change	
	30-Jun	31-Dec	30-Jun	Jun 2016 - Jun 2015	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	117,193	351,591	188,686	(71,493)	-
2. Interest and similar expense	24,612	98,287	58,353	(33,741)	-
3. Net interest income	92,581	253,304	130,333	(37,752)	-29.0%
4. Income from equity instruments	-	70	70	(70)	-
5. Fee and commission income	30,840	76,722	39,966	(9,126)	-
6. Fee and commission expenses	(4,580)	(11,699)	(4,447)	(133)	-
7. Net gains from assets and liabilities at fair value through profit or loss	5,586	4,068	(2,089)	7,675	-
8. Net gains from available-for-sale financial assets	-	438	(96)	96	-
9. Net gains from foreign exchange differences	1,783	3,047	1,502	281	-
10. Net gains from sale of other assets	(627)	(1,985)	(1,047)	420	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	(2,700)	(212,944)	(3,726)	1,026	-
15. Operating income	122,883	111,021	160,466	(37,583)	-23.4%
16. Personnel costs	16,502	60,802	27,793	(11,291)	-
17. General administrative expenses	39,855	82,620	40,731	(876)	-
18. Depreciation and amortization	1,585	6,441	3,250	(1,665)	-
19. Provisions net of reversals	(1,194)	(10,154)	(2,631)	1,437	-
20. Credit impairment net of reversals	13,235	36,007	28,106	(14,871)	-
21. Impairment on other financial assets net of reversals	195	1,578	(593)	788	-
22. Impairment on other assets net of reversals	-	-	-	-	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	52,705	(66,273)	63,810	(11,105)	-17.4%
26. Taxes	8,245	(42,256)	(16,025)	24,270	-
26.1. Current	8,245	(22,343)	(15,231)	23,476	-
26.2. Deferred	-	(19,913)	(794)	794	-
27. Net income after tax and before minority interests	44,460	(24,017)	79,835	(35,375)	-44.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	44,460	(24,017)	79,835	(35,375)	-44.3%

III. Human Resources

Per financial institution

III: Member institutions' human resources, as at 30 June 2016

	Banco BIC	Banco BPI	BPI	Carregosa	Millennium bcp	Activobank	BII	BIG	Finantia	Invest	Montepio	Montepio Inv
Number of Employees												
Total	1 452	5 831	58	82	7 193	132	-	217	149	139	3 628	1
By Gender												
Men	844	2 688	42	50	4 233	72	-	136	94	99	1 941	1
Women	608	3 143	16	32	2 960	60	-	81	55	40	1 687	-
By Age												
Up to 30 years	79	112	7	12	49	1	-	50	12	27	36	-
30 to 44 years	895	3 353	33	33	2 886	86	-	139	84	86	2 112	1
45 years or over	478	2 366	18	37	4 258	45	-	28	53	26	1 480	-
By Years of Service												
Up to 1 year	67	64	4	15	9	-	-	35	17	23	8	-
1 to 5 years	572	107	5	24	65	2	-	75	30	29	84	1
6 to 10 years	415	1 593	12	23	658	19	-	64	14	49	707	-
11 to 15 years	217	1 191	10	6	637	16	-	18	30	13	615	-
over 15 years	181	2 876	27	14	5 824	95	-	25	58	25	2 214	-
By Type of Employment Contract												
Permanent	1 366	5 802	57	62	7 180	132	-	177	135	121	3 623	1
Fixed term	86	29	1	20	13	-	-	40	14	18	5	-
By Academic Qualifications												
9 th grade	29	45	-	9	383	-	-	4	5	1	346	-
12 th grade	622	1 855	4	10	3 294	60	-	33	43	47	1 244	-
Higher education	801	3 931	54	63	3 516	72	-	180	101	91	2 038	1
By Position												
Heads of department	278	1 799	32	20	2 132	48	-	72	32	22	857	-
Specific	653	2 749	21	41	4 778	77	-	135	92	112	1 207	1
Administrative	516	1 207	5	14	265	7	-	7	25	5	1 515	-
Ancillary	5	76	-	7	18	-	-	3	-	-	49	-
By Activity												
Commercial	1 041	3 747	15	28	5 162	126	-	91	42	51	2 261	-
Other	411	2 084	43	54	2 031	6	-	126	107	88	1 367	1

III: Member institutions' human resources, as at 30 June 2016 (cont'd)

	CGD	CBI	Novo Banco	NB Açores	BEST	SICAM	BBVA	Credibom	Popular	Sant Consumer	Santander Totta	Haitong
Number of Employees												
Total	8 683	157	4 989	86	118	3 638	431	361	1.159	195	6 281	256
By Gender												
Men	3 634	95	2 501	49	65	1 944	224	194	780	75	3 431	156
Women	5 049	62	2 488	37	53	1 694	207	167	379	120	2 850	100
By Age												
Up to 30 years	593	24	186	14	4	149	12	19	49	6	169	37
30 to 44 years	3 933	66	2 659	38	108	1 446	199	271	766	113	3 051	134
45 years or over	4 157	67	2 144	34	6	2 043	220	71	344	76	3 061	85
By Years of Service												
Up to 1 year	215	11	62	2	1	54	1	32	11	8	70	13
1 to 5 years	575	30	169	9	24	229	4	37	79	13	147	58
6 to 10 years	1 576	52	1 039	17	70	513	100	85	271	42	1 359	62
11 to 15 years	875	30	971	57	21	523	43	146	293	35	1 320	40
over 15 years	5 442	34	2 748	1	2	2 319	283	61	505	97	3 385	83
By Type of Employment Contract												
Permanent	8 418	155	4 859	80	105	3 439	430	339	1 125	194	6 207	241
Fixed term	265	2	130	6	13	199	1	22	34	1	74	15
By Academic Qualifications												
9 th grade	760	6	215	18	-	376	6	12	14	2	591	8
12 th grade	2 704	33	1 522	23	25	1 852	169	175	424	78	2 650	42
Higher education	5 219	118	3 252	45	93	1 410	256	174	721	115	3 040	206
By Position												
Heads of department	1 670	77	1 072	23	36	873	92	56	311	28	1 413	140
Specific	2 985	59	2 044	30	65	481	295	142	563	112	3 770	90
Administrative	3 938	15	1 852	32	17	2 113	44	163	282	55	1 082	17
Ancillary	90	6	21	1	-	171	-	-	3	-	16	9
By Activity												
Commercial	6 578	157	3 143	70	65	2 897	247	145	742	-	3 985	-
Other	2 105	-	1 846	16	53	741	184	216	417	195	2 296	256

III: Member institutions' human resources, as at 30 June 2016 (cont'd)

	BB	Barclays	BNP	BNP SS
Number of Employees				
Total	83	126	466	1 051
By Gender				
Men.....	38	55	222	473
Women	45	71	244	578
By Age				
Up to 30 years	13	4	161	372
30 to 44 years.....	47	108	223	668
45 years or over	23	14	82	11
By Years of Service				
Up to 1 year	8	2	383	321
1 to 5 years	48	24	23	569
6 to 10 years	13	89	2	161
11 to 15 years.....	6	6	2	-
over 15 years.....	8	5	56	-
By Type of Employment Contract				
Permanent	80	126	459	1 018
Fixed term	3	-	7	33
By Academic Qualifications				
9 th grade.....	1	-	5	-
12 th grade.....	17	13	85	221
Higher education.....	65	113	376	830
By Position				
Heads of department	18	33	59	176
Specific.....	14	88	314	868
Administrative.....	51	5	93	7
Ancillary	-	-	-	-
By Activity				
Commercial	21	10	5	-
Other.....	62	116	461	1 051

IV. Branches

Per financial institution

IV.1: Member institutions' branches, by district as at 30 June 2016

	Banco BIC	Banco BPI	BPI	Carregosa	Millennium bcp	Activobank	BII	BIG	Finantia	Invest	Montepio	Montepio Inv
Number of Branches												
Total	210	585	-	3	645	14	-	18	2	17	332	-
By District												
Aveiro	20	44	-	-	39	1	-	2	-	-	28	-
Beja	1	8	-	-	11	-	-	-	-	-	1	-
Braga	13	43	-	-	40	1	-	2	-	1	31	-
Bragança.....	5	7	-	-	9	-	-	-	-	-	4	-
Castelo Branco.....	5	9	-	-	12	-	-	-	-	-	7	-
Coimbra.....	9	22	-	-	25	1	-	1	-	-	11	-
Évora	3	9	-	-	13	-	-	1	-	-	5	-
Faro	10	26	-	-	30	-	-	1	-	-	16	-
Guarda.....	4	12	-	-	13	-	-	-	-	-	4	-
Leiria.....	25	27	-	-	35	1	-	1	-	1	16	-
Lisboa	39	142	-	2	162	6	-	5	1	9	76	-
Portalegre.....	1	3	-	-	7	-	-	-	-	-	2	-
Porto	37	100	-	1	106	4	-	4	1	4	54	-
Santarém.....	10	21	-	-	25	-	-	-	-	-	12	-
Setúbal	8	37	-	-	45	-	-	-	-	2	24	-
Viana do Castelo.....	5	14	-	-	15	-	-	-	-	-	6	-
Vila Real.....	5	12	-	-	13	-	-	-	-	-	4	-
Viseu.....	7	24	-	-	20	-	-	1	-	-	8	-
R.A. da Madeira.....	2	13	-	-	15	-	-	-	-	-	7	-
R.A. dos Açores.....	1	12	-	-	10	-	-	-	-	-	16	-

IV.1: Member institutions' branches, by district as at 30 June 2016 (cont'd)

	CGD	CBI	Novo Banco	NB Açores	BEST	SICAM	BBVA	Credibom	Popular	Sant Consumer	Santander Totta	Haitong
Number of Branches												
Total	729	2	552	17	7	676	15	-	166	4	687	1
By District												
Aveiro	38	-	32	-	1	44	-	-	15	-	46	-
Beja	16	-	7	-	-	29	-	-	1	-	5	-
Braga	45	-	41	-	1	33	1	-	11	-	45	-
Bragança.....	15	-	10	-	-	24	-	-	1	-	7	-
Castelo Branco.....	18	-	10	-	-	20	-	-	2	-	9	-
Coimbra.....	40	-	18	-	-	50	1	-	5	-	27	-
Évora	15	-	9	-	1	35	-	-	1	-	7	-
Faro	30	-	29	-	1	57	-	-	10	1	40	-
Guarda.....	18	-	10	-	-	26	-	-	1	-	7	-
Leiria.....	30	-	29	-	1	50	-	-	10	-	25	-
Lisboa	168	1	143	-	1	55	9	-	42	1	158	1
Portalegre.....	16	-	5	-	-	26	-	-	4	-	6	-
Porto	96	1	80	-	1	52	4	-	36	1	118	-
Santarém.....	31	-	26	-	-	40	-	-	9	-	27	-
Setúbal	42	-	39	-	-	31	-	-	10	-	41	-
Viana do Castelo.....	16	-	16	-	-	17	-	-	3	-	14	-
Vila Real.....	20	-	13	-	-	26	-	-	2	-	11	-
Viseu.....	34	-	20	-	-	43	-	-	3	-	17	-
R.A. da Madeira.....	17	-	15	-	-	-	-	-	-	1	41	-
R.A. dos Açores.....	24	-	-	17	-	18	-	-	-	-	36	-

IV.1: Member institutions' branches, by district as at 30 June 2016 (cont'd)

	BB	Barclays	BNP	BNP SS
Number of Branches				
Total	2	-	2	-
By District				
Aveiro.....	-	-	-	-
Beja	-	-	-	-
Braga	-	-	-	-
Bragança	-	-	-	-
Castelo Branco	-	-	-	-
Coimbra.....	-	-	-	-
Évora	-	-	-	-
Faro.....	-	-	-	-
Guarda	-	-	-	-
Leiria	-	-	-	-
Lisboa	1	-	1	-
Portalegre	-	-	-	-
Porto	1	-	1	-
Santarém.....	-	-	-	-
Setúbal	-	-	-	-
Viana do Castelo	-	-	-	-
Vila Real	-	-	-	-
Viseu	-	-	-	-
R.A. da Madeira.....	-	-	-	-
R.A. dos Açores	-	-	-	-

