

Statistical Bulletin

Portuguese Banking Association

Nº 53

2017 | First Half

Lisbon | November 2017



This Statistical Bulletin is merely a translation of the Boletim Estatístico nº 53 (Semestral). In case of any doubt or contradiction between both documents the Portuguese version of Boletim Estatístico n.º 53 (Semestral) prevails.

Acknowledgements

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Foreword

This Statistical Bulletin presents financial and non-financial information on member institutions for the six months period ended 30 June 2017. For comparison purposes, it also contains the same financial information for reference dates 31 December and 30 June, 2016.

Compared to the previous Statistical Bulletin (Statistical Bulletin no. 52 – Annual) there was a change in the APB's membership: Barclays, S.A. – Sucursal em Portugal ceased to be APB member and Bankinter, S.A. – Sucursal em Portugal was admitted, on January, 1st, 2017.

Of the total of 31 APB member institutions as at 30 June 2017, this Bulletin does not include Banco CTT, S.A., Banco do Brasil, S.A. and NCG Banco, S.A., 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.

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 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
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.	
SICAM – Sistema Integrado de Crédito Agrícola Mútuo	Crédito Agrícola Group

Financial institutions – Subsidiaries

Financial institutions	Group name adopted for disclosure of consolidated financial statement
Banco Bilbao Vizcaya Argentaria (Portugal), S.A.	BBVA (Portugal) Group
Banco 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
Bankinter, S.A. – Sucursal em Portugal	
Banco do Brasil, AG – Sucursal em Portugal	
BNP Paribas – Sucursal em Portugal	
BNP Paribas Securities Services, SCA – Sucursal em Portugal	
Deutsche Bank, AG – Sucursal em Portugal	

Source: APB

I. Factsheets and Separate Financial Statements

Per financial institution

I.1. Banco BIC Português, S.A.



Banco BIC Português, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	1,455	831	624
Abroad	-	-	-
Total	1,455	831	624
Branches – by geographical distribution			
Portugal	194		
Abroad ¹	-		
Total	194		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	7,337,740	-
Loans and advances to customers.....	4,179,768	-
Deposits from customers	5,298,855	-
Debt securities issued.....	-	-
Subordinated liabilities.....	94,920	-
Loans and advances to / and deposits from credit institutions.....	18,749	-
Equity.....	502,308	-
Share capital	410,430	-
Income Statement		
Net interest income.....	60,387	-
Operating income.....	81,508	-
Net income before tax.....	14,971	-
Cash Flow Statement		
Net cash from operating activities	97,884	-
Net cash from investing activities.....	(1,058)	-
Net cash from financing activities	(859)	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	95,967	-
Cash and cash equivalents at the beginning of the year	310,492	-
Cash and cash equivalents at the end of the year.....	406,459	-
Equity		
Total equity as at 31 December 2016.....	476,947	-
Total equity as at 30 June 2017	502,308	-

¹ Includes branches and representation offices.

Banco BIC Português, S.A.

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	372,437	274,885	389,681	97,552	35.5%
1.1. Cash	55,870	64,497	78,677	(8,627)	-
1.2. Deposits at central banks	316,567	210,388	311,004	106,179	-
2. Deposits at other credit institutions	34,022	35,607	33,314	(1,585)	-4.5%
3. Financial assets held for trading	96	41	4	55	134.1%
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	96	41	4	55	-
4. Other financial assets at fair value through profit or loss	16,171	16,299	15,803	(128)	-0.8%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	16,171	16,299	15,803	(128)	-
5. Available-for-sale financial assets	1,761,348	1,257,714	1,091,215	503,634	40.0%
5.1. Bonds and other fixed income securities issued by public bodies	1,514,194	991,575	824,993	522,619	-
5.2. Bonds and other fixed income securities issued by other bodies	246,385	260,604	263,500	(14,219)	-
5.3. Shares	19,756	25,579	21,909	(5,823)	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(18,987)	(20,044)	(19,187)	1,057	-
6. Loans and advances to credit institutions	685,934	671,507	841,976	14,427	2.1%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	214,774	235,272	341,380	(20,498)	-
6.3. Loans	471,160	436,235	497,094	34,925	-
6.4. Other loans and advances	-	-	3,502	-	-
6.5. Purchase operations with resale agreements	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	4,179,768	3,943,197	4,002,416	236,571	6.0%
7.1. Loans not represented by securities	3,632,277	3,471,648	3,512,467	160,629	-
7.2. Non-derecognised securitised loans	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	620,704	547,951	550,378	72,753	-
7.4. Overdue loans and interest	196,453	179,700	170,511	16,753	-
7.5. Provisions and impairments	(269,666)	(256,102)	(230,940)	(13,564)	-
8. Held-to-maturity investments	175,887	176,507	207,465	(620)	-0.4%
8.1. Bonds and other fixed income securities issued by public bodies	166,073	166,545	170,031	(472)	-
8.2. Bonds and other fixed income securities issued by other bodies	47,614	49,439	37,434	(1,825)	-
8.3. Provisions and impairments	(37,800)	(39,477)	-	1,677	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	2,639	3,044	4,158	(405)	-13.3%
11.1. Gross amount	2,958	3,518	4,158	(560)	-
11.2. Provisions and impairments	(319)	(474)	-	155	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	55,427	56,677	41,738	(1,250)	-2.2%
13.1. Gross amount	92,581	92,714	76,412	(133)	-
13.2. Provisions, impairments and depreciation	(37,154)	(36,037)	(34,674)	(1,117)	-
14. Intangible assets	1,372	1,053	1,064	319	30.3%
14.1. Gross amount	3,895	3,424	3,259	471	-
14.2. Provisions, impairments and depreciation	(2,523)	(2,371)	(2,195)	(152)	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	66	-	224	66	-
17. Deferred income tax assets	7,747	6,211	6,163	1,536	24.7%
18. Other assets	44,826	33,807	42,612	11,019	32.6%
18.1. Gross amount	46,351	35,290	44,395	11,061	-
18.2. Provisions and impairments	(1,525)	(1,483)	(1,783)	(42)	-
Total Assets	7,337,740	6,476,549	6,677,833	861,191	13.3%

Banco BIC Português, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	613,672	354,162	401,752	259,510	73.3%
2. Financial liabilities held for trading	45	64	2,352	(19)	-29.7%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	667,185	271,926	469,452	395,259	145.4%
4.1. Deposits.....	665,986	270,163	469,049	395,823	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	1,110	1,719	362	(609)	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	89	44	41	45	-
5. Deposits from customers.....	5,298,855	5,139,289	5,061,364	159,566	3.1%
5.1. Demand deposits.....	1,644,333	1,448,102	1,311,887	196,231	-
5.2. Term deposits.....	3,591,963	3,643,870	3,706,448	(51,907)	-
5.3. Savings accounts.....	16,888	16,100	15,094	788	-
5.4. Other funds	45,671	31,217	27,935	14,454	-
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	34,097	34,000	23,375	97	0.3%
11. Current income tax liabilities.....	4,472	1,527	1,686	2,945	192.9%
12. Deferred income tax liabilities	10,258	6,037	6,664	4,221	69.9%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	94,920	94,934	94,946	(14)	0.0%
15. Other liabilities	111,928	97,663	126,783	14,265	14.6%
Total Liabilities	6,835,432	5,999,602	6,188,374	835,830	13.9%
Equity	-	-	-	-	-
16. Share capital	410,430	410,430	410,430	-	0.0%
17. Share premiums.....	6,790	6,790	6,790	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	30,063	14,785	17,706	15,278	103.3%
21. Other reserves and retained earnings	44,942	67,611	67,537	(22,669)	-33.5%
22. Net income for the year.....	10,083	(22,669)	(13,004)	32,752	144.5%
23. Prepaid dividends	-	-	-	-	-
Total Equity	502,308	476,947	489,459	25,361	5.3%
Total Liabilities + Equity	7,337,740	6,476,549	6,677,833	861,191	13.3%

Banco BIC Português, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	81,517	184,238	94,565	(13,048)	-
2. Interest and similar expense	21,130	56,862	31,558	(10,428)	-
3. Net interest income	60,387	127,376	63,007	(2,620)	-4.2%
4. Income from equity instruments	16	177	-	16	-
5. Fee and commission income	21,459	40,341	19,801	1,658	-
6. Fee and commission expenses	(6,076)	(11,500)	(5,300)	(776)	-
7. Net gains from assets and liabilities at fair value through profit or loss	273	(460)	(671)	944	-
8. Net gains from available-for-sale financial assets	1,842	8,987	6,631	(4,789)	-
9. Net gains from foreign exchange differences	1,552	3,375	2,030	(478)	-
10. Net gains from sale of other assets	111	123	(46)	157	-
11. Other operating income and expense	1,944	933	524	1,420	-
12. Operating income	81,508	169,352	85,976	(4,468)	-5.2%
13. Personnel costs	32,691	54,899	33,066	(375)	-
14. General administrative expenses	19,328	40,813	21,969	(2,641)	-
15. Depreciation and amortization	1,497	2,886	1,348	149	-
16. Provisions net of reversals	700	3,899	2,298	(1,598)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	13,801	43,809	9,475	4,326	-
18. Impairment on other financial assets net of reversals	(1,685)	40,023	28,039	(29,724)	-
19. Impairment on other assets net of reversals	205	255	475	(270)	-
20. Net income before tax	14,971	(17,232)	(10,694)	25,665	240.0%
21. Current tax	6,638	5,264	2,310	4,328	-
22. Deferred tax	(1,750)	173	-	(1,750)	-
23. Net income for the period	10,083	(22,669)	(13,004)	23,087	177.5%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	10,083	(22,669)	(13,004)	23,087	177.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	19,713	19,007	20,901	(1,188)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(4,435)	(4,276)	(4,703)	268	-
Pension fund	-	-	-	-	-
Other movements	-	(2,152)	(698)	698	-
Other comprehensive income for the period	15,278	12,579	15,500	(222)	-1.4%
Total comprehensive income for the period	25,361	(10,090)	2,496	22,865	916.1%

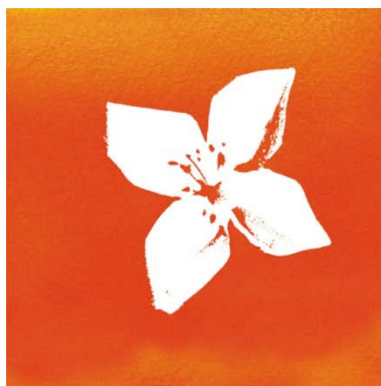
Banco BIC Português, S.A.

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 2016	410,430	6,790	-	-	14,785	67,611	(22,669)	476,947
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	15,278	-	-	15,278
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	10,083	10,083
Total gains and losses recognised in the period	-	-	-	-	15,278	-	10,083	25,361
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(22,669)	22,669	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	410,430	6,790	-	-	30,063	44,942	10,083	502,308

Banco BIC Português, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	77,080	174,693	86,191	(9,111)	-
Interest and similar expenses paid	(18,749)	(55,196)	(31,511)	12,762	-
Fees and commissions received	28,635	55,523	28,455	180	-
Fees and commissions paid	(6,964)	(13,031)	(6,015)	(949)	-
Recovery of loans	141	49	22	119	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(46,973)	(97,418)	(48,912)	1,939	-
Sub-total	33,170	64,620	28,230	4,940	-
Changes in operating assets and liabilities					
Deposits at central banks	259,094	(93,739)	(46,050)	305,144	-
Financial assets and liabilities at fair value through profit or loss	345	(1,250)	(928)	1,273	-
Loans and advances to credit institutions	(14,514)	506,967	337,159	(351,673)	-
Deposits from credit institutions	395,183	(283,504)	(86,100)	481,283	-
Loans and advances to customers	(252,047)	44,049	10,900	(262,947)	-
Deposits from customers	161,575	(135,252)	(215,720)	377,295	-
Hedging derivatives	(18)	(1,261)	1,027	(1,045)	-
Other operating assets and liabilities	(480,597)	(284,160)	(119,801)	(360,796)	-
Net cash from operating activities before income tax	102,191	(183,530)	(91,283)	193,474	211.9%
Income tax paid	(4,307)	(8,752)	(5,858)	1,551	-
Net cash from operating activities	97,884	(192,282)	(97,141)	195,025	200.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(1,058)	(17,310)	(844)	(214)	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	-	-	-	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(1,058)	(17,310)	(844)	(214)	-25.4%
Cash flows from financing activities					
Capital increase	-	70,014	70,014	(70,014)	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Interest paid on subordinated debt	(859)	(1,871)	(975)	116	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	(859)	68,143	69,039	(69,898)	-101.2%
Net changes in cash and cash equivalents	95,967	(141,449)	(28,946)	124,913	431.5%
Cash and cash equivalents at the beginning of the period	310,492	451,941	451,941	(141,449)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	95,967	(141,449)	(28,946)	124,913	431.5%
Cash and cash equivalents at the end of the period	406,459	310,492	422,995	(16,536)	-3.9%

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 2017			
Employees – by geographical distribution			
Portugal	5,419	2,493	2,926
Abroad	23	11	12
Total	5,442	2,504	2,938
Branches – by geographical distribution			
Portugal	535		
Abroad ²	6		
Total	541		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	32,827,384	32,751,405
Loans and advances to customers.....	21,297,914	22,819,846
Deposits from customers	20,520,060	22,335,470
Debt securities issued.....	619,050	268,891
Subordinated liabilities.....	315,571	373,833
Loans and advances to / and deposits from credit institutions.....	(1,079,883)	(879,587)
Equity.....	1,947,302	2,562,318
Share capital	1,293,063	1,293,063
Income Statement		
Net interest income.....	297,009	199,110
Operating income.....	431,416	168,547
Net income before tax.....	104,399	(53,952)
Cash Flow Statement		
Net cash from operating activities	54,434	4,288
Net cash from investing activities.....	103,051	80,936
Net cash from financing activities	(22,856)	21,395
Effect of exchange rate changes on cash and cash equivalents.....	-	-
Net changes in cash and cash equivalents.....	134,629	106,619
Cash and cash equivalents at the beginning of the year	1,012,487	1,176,811
Cash and cash equivalents at the end of the year.....	1,147,116	1,283,430
Equity		
Total equity as at 31 December 2016.....	1,806,848	2,908,525
Total equity as at 30 June 2017	1,947,302	2,562,318

² Includes branches and representation offices.

Banco BPI, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks.....	983,399	876,620	782,899	106,779	12.2%
	1.1. Cash	189,231	219,776	220,908	(30,545)	-
	1.2. Deposits at central banks	794,168	656,844	561,991	137,324	-
2.	Deposits at other credit institutions	163,717	135,867	127,724	27,850	20.5%
3.	Financial assets held for trading	345,604	345,545	457,364	59	0.0%
	3.1. Bonds and other fixed income securities issued by public bodies	43,049	25,561	114,328	17,488	-
	3.2. Bonds and other fixed income securities issued by other bodies	11,766	20,047	22,126	(8,281)	-
	3.3. Shares	102,330	96,438	79,630	5,892	-
	3.4. Other securities	19,965	19,591	-	374	-
	3.5. Derivatives	168,494	183,908	241,280	(15,414)	-
4.	Other financial assets at fair value through profit or loss	6,242	6,746	6,463	(504)	-7.5%
	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	-	-
	4.4. Other securities	6,242	6,746	-	(504)	-
5.	Available-for-sale financial assets.....	8,007,399	8,069,922	7,908,812	(62,523)	-0.8%
	5.1. Bonds and other fixed income securities issued by public bodies	3,415,906	3,412,889	3,282,797	3,017	-
	5.2. Bonds and other fixed income securities issued by other bodies	4,345,218	4,389,702	4,361,546	(44,484)	-
	5.3. Shares	96,743	105,765	105,973	(9,022)	-
	5.4. Other securities	261,298	273,194	288,480	(11,896)	-
	5.5. Provisions and impairments.....	(111,766)	(111,628)	(129,984)	(138)	-
6.	Loans and advances to credit institutions	594,890	494,437	586,143	100,453	20.3%
	6.1. Interbank money market	-	-	-	-	-
	6.2. Deposits	99,815	123,020	92,681	(23,205)	-
	6.3. Loans.....	126,644	81,544	79,044	45,100	-
	6.4. Other loans and advances ³	263,224	288,916	361,177	(25,692)	-
	6.5. Purchase operations with resale agreements	105,207	957	53,241	104,250	-
	6.6. Provisions and impairments.....	-	-	-	-	-
7.	Loans and advances to customers	21,297,914	21,075,013	20,924,588	222,901	1.1%
	7.1. Loans not represented by securities ⁴	15,690,018	15,500,491	15,381,993	189,527	-
	7.2. Non-derecognised securitised loans	4,704,934	4,692,628	4,790,578	12,306	-
	7.3. Other loans and amounts receivable (secured).....	908,081	870,350	773,632	37,731	-
	7.4. Overdue loans and interest.....	654,673	690,826	858,136	(36,153)	-
	7.5. Provisions and impairments.....	(659,792)	(679,282)	(879,751)	19,490	-
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	20,437	25,895	46,787	(5,458)	-21.1%
11.	Non-current assets held for sale	-	-	-	-	-
	11.1. Gross amount	-	-	-	-	-
	11.2. Provisions and impairments.....	-	-	-	-	-
12.	Investment properties	-	-	-	-	-
	12.1. Gross amount	-	-	-	-	-
	12.2. Provisions, impairments and depreciation	-	-	-	-	-
13.	Other tangible assets	42,228	49,425	56,757	(7,197)	-14.6%
	13.1. Gross amount	419,866	423,734	444,542	(3,868)	-
	13.2. Provisions, impairments and depreciation	(377,638)	(374,309)	(387,785)	(3,329)	-
14.	Intangible assets	24,557	25,386	22,878	(829)	-3.3%
	14.1. Gross amount	119,155	115,065	110,286	4,090	-
	14.2. Provisions, impairments and depreciation	(94,598)	(89,679)	(87,408)	(4,919)	-
15.	Investments in subsidiaries, associates and joint ventures.....	393,136	393,665	393,571	(529)	-0.1%
	15.1. Gross amount	393,136	393,665	393,571	(529)	-
	15.2. Provisions and impairments.....	-	-	-	-	-
16.	Current income tax assets.....	29,107	28,564	2,986	543	1.9%
17.	Deferred income tax assets.....	448,998	448,829	447,277	169	0.0%
18.	Other assets	469,756	662,781	562,152	(193,025)	-29.1%
	18.1. Gross amount	492,372	700,754	615,382	(208,382)	-
	18.2. Provisions and impairments.....	(22,616)	(37,973)	(53,230)	15,357	-
Total Assets		32,827,384	32,638,695	32,326,401	188,689	0.6%

³ Includes interest receivable and commissions related to amortised cost.

⁴ 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)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	2,145,381	2,000,011	2,000,615	145,370	7.3%
2. Financial liabilities held for trading	185,787	213,313	269,034	(27,526)	-12.9%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,674,773	1,706,959	1,846,607	(32,186)	-1.9%
4.1. Deposits	1,652,127	1,667,929	1,809,229	(15,802)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements	-	-	1,663	-	-
4.5. Other funds ⁵	22,646	39,030	35,715	(16,384)	-
5. Deposits from customers	20,520,060	20,333,328	19,817,403	186,732	0.9%
5.1. Demand deposits.....	11,304,290	10,657,377	9,698,896	646,913	-
5.2. Term deposits.....	8,892,467	9,409,535	9,676,429	(517,068)	-
5.3. Savings accounts	54,229	58,179	60,093	(3,950)	-
5.4. Other funds ⁶	269,074	208,237	381,985	60,837	-
6. Debt securities issued.....	619,050	849,779	996,050	(230,729)	-27.2%
6.1. Certificates of deposit	-	-	-	-	-
6.2. Bonds ⁷	619,050	849,779	996,050	(230,729)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	4,702,813	4,791,745	4,833,453	(88,932)	-1.9%
8. Hedging derivatives	77,964	97,756	151,027	(19,792)	-20.2%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	65,100	67,031	70,508	(1,931)	-2.9%
11. Current income tax liabilities	3,159	2,499	15,051	660	26.4%
12. Deferred income tax liabilities	4,552	2,539	3,083	2,013	79.3%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	315,571	23,448	23,452	292,123	1,245.8%
15. Other liabilities	565,872	743,439	553,581	(177,567)	-23.9%
Total Liabilities	30,880,082	30,831,847	30,579,864	48,235	0.2%
Equity					
16. Share capital	1,293,063	1,293,063	1,293,063	-	0.0%
17. Share premiums	-	-	-	-	-
18. Other equity instruments	1,722	4,310	4,376	(2,588)	-60.0%
19. Treasury stock	(377)	(10,641)	(11,350)	10,264	96.5%
20. Revaluation reserves	(10,739)	(16,414)	(15,197)	5,675	34.6%
21. Other reserves and retained earnings	557,250	280,719	344,403	276,531	98.5%
22. Net income for the year	106,383	255,811	131,242	(149,428)	-58.4%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,947,302	1,806,848	1,746,537	140,454	7.8%
Total Liabilities + Equity	32,827,384	32,638,695	32,326,401	188,689	0.6%

⁵ Includes interest payable, correction of the amount of hedged liabilities and commission relating to amortised cost (net).

⁶ Includes interest payable and correction of the amount of hedged liabilities.

⁷ Includes interest payable, correction of the amount of hedged liabilities and premiums and commission (net).

Banco BPI, S.A.

Separate income statement ⁸	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	229,628	527,315	281,356	(51,728)	-
2. Interest and similar expense	45,816	155,549	95,057	(49,241)	-
3. Net interest income (narrow sense)	183,812	371,766	186,299	(2,487)	-1.3%
4. Income from equity instruments	103,873	143,143	121,549	(17,676)	-
5. Net commissions relating to amortised cost	9,324	19,341	9,719	(395)	-
6. Net interest income	297,009	534,250	317,567	(20,558)	-6.5%
7. Commissions received	119,788	249,218	122,325	(2,537)	-
8. Commissions paid	(14,283)	(27,636)	(14,205)	(78)	-
9. Other net income	14,478	28,889	14,193	285	-
10. Net commission income	119,983	250,471	122,313	(2,330)	-1.9%
11. Gains and losses on operations at fair value	10,283	9,957	(6,608)	16,891	-
12. Gains and losses on available-for-sale assets	149	22,320	23,002	(22,853)	-
13. Interest and financial gains and losses from pensions	(404)	1,053	1,334	(1,738)	-
14. Net income on financial operations	10,028	33,330	17,728	(7,700)	-43.4%
15. Operating income	40,287	21,051	9,340	30,947	-
16. Operating expenses	(25,314)	(37,238)	(25,222)	(92)	-
17. Other taxes	(10,577)	(7,375)	(5,355)	(5,222)	-
18. Net operating income	4,396	(23,562)	(21,237)	25,633	120.7%
19. Operating income (from banking activity)	431,416	794,489	436,371	(4,955)	-1.1%
20. Personnel costs	229,137	289,946	143,787	85,350	-
21. General administrative expenses	81,688	160,580	88,933	(7,245)	-
22. Depreciation and amortization	10,771	20,881	10,589	182	-
23. Overheads	321,596	471,407	243,309	78,287	32.2%
24. Recovery of loans, interest and expenses	9,088	13,733	7,160	1,928	-
25. Impairment losses and provisions for loans and guarantees (net)	(18,185)	(30,979)	(35,987)	17,802	-
26. Impairment losses and other provisions (net)	3,676	(36,161)	(33,715)	37,391	-
27. Net income before tax	104,399	269,675	130,520	(26,121)	-20.0%
28. Income tax	(1,984)	13,864	(722)	(1,262)	-
29. Net income	106,383	255,811	131,242	(24,859)	-18.9%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	106,383	255,811	131,242	(24,859)	-18.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	9,918	(32,476)	(31,305)	41,223	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(488)	580	1,785	(2,273)	-
Taxes	(3,755)	8,240	7,081	(10,836)	-
Pension fund	23,643	(154,295)	(90,952)	114,595	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	29,318	(177,951)	(113,391)	142,709	125.9%
Total comprehensive income for the period	135,701	77,860	17,851	117,850	660.2%

⁸ This separate income statement abides by the format published by Banco BPI, S.A. in its report.

Banco BPI, S.A.

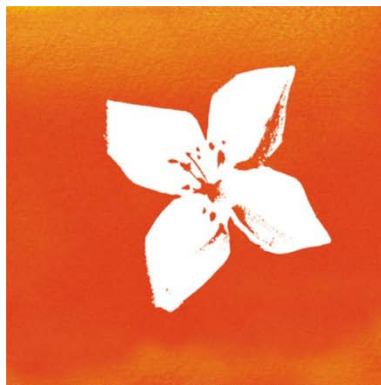
Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2016	1,293,063	-	4,310	(10,641)	(16,414)	280,719	255,811	1,806,848
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	5,675	23,643	-	29,318
Net income for the period	-	-	-	-	-	-	106,383	106,383
Total gains and losses recognised in the period	-	-	-	-	5,675	23,643	106,383	135,701
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	255,811	(255,811)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	(2,588)	10,264	-	(2,923)	-	4,753
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	1,293,063	-	1,722	(377)	(10,739)	557,250	106,383	1,947,302

Banco BPI, S.A.

Separate cash flow statement ⁹	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest, commissions and similar income received	469,983	878,081	481,036	(11,053)	-
Interest, commissions and similar expenses paid.....	(143,197)	(419,882)	(260,811)	117,614	-
Recovery of loans	9,088	13,733	7,160	1,928	-
Contributions to pension fund	(83,035)	(10,508)	89,953	(172,988)	-
Cash payments to employees and suppliers.....	(241,307)	(397,933)	(202,465)	(38,842)	-
Sub-total.....	11,532	63,491	114,873	(103,341)	-90.0%
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets held for trading and available-for-sale	38,434	(104,803)	(51,959)	90,393	-
Loans and advances to credit institutions	(100,636)	19,716	(72,133)	(28,503)	-
Deposits from credit institutions	115,977	349,184	488,794	(372,817)	-
Loans and advances to customers.....	(295,676)	(668,806)	(345,114)	49,438	-
Deposits from customers	202,692	794,536	202,314	378	-
Financial liabilities held for trading	22,987	(14,769)	62,332	(39,345)	-
Other operating assets and liabilities	58,025	254,930	88,801	(30,776)	-
Net cash from operating activities before income tax	53,335	693,479	487,908	(434,573)	-89.1%
Income tax paid.....	1,099	(128,999)	(47,451)	48,550	-
Net cash from operating activities	54,434	564,480	440,457	(386,023)	-87.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	604	(585)	(585)	1,189	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	77,411	119,027	81,408	(3,997)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(15,061)	(47,594)	(20,330)	5,269	-
Sale of tangible and intangible assets	40,097	57,320	19,609	20,488	-
Net cash from investing activities	103,051	128,168	80,102	22,949	28.6%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Other reserves and retained earnings	-	-	(118,958)	118,958	-
Liabilities for non-derecognised assets.....	(88,927)	(134,354)	(92,649)	3,722	-
Issue of contingent convertible subordinated debt.....	-	-	-	-	-
Redemption of contingent convertible bonds	-	-	-	-	-
Issue of debt securities and subordinated debt	935,351	18,419	664,214	271,137	-
Redemption of debt securities	(804,012)	(577,170)	(478,522)	(325,490)	-
Acquisition and sale of own debt securities and subordinated debt	(74,527)	(156,605)	(756,111)	681,584	-
Interest on debt securities and subordinated debt	(1,005)	(10,346)	(7,097)	6,092	-
Interest on contingent convertible subordinated debt	-	-	-	-	-
Treasury stock.....	10,264	1,994	1,286	8,978	-
Dividends on ordinary shares paid	-	-	-	-	-
Net cash from financing activities	(22,856)	(858,062)	(787,837)	764,981	97.1%
Net changes in cash and cash equivalents	134,629	(165,414)	(267,278)	401,907	150.4%
Cash and cash equivalents at the beginning of the period	1,012,487	1,177,901	1,177,901	(165,414)	-
Effect of exchange rate changes on cash and cash equivalents.....	-	-	-	-	-
Net changes in cash and cash equivalents	134,629	(165,414)	(267,278)	401,907	150.4%
Cash and cash equivalents at the end of the period	1,147,116	1,012,487	910,623	236,493	26.0%

⁹ 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 2017			
Employees – by geographical distribution			
Portugal	55	40	15
Abroad	6	4	2
Total	61	44	17
Branches – by geographical distribution			
Portugal	-		
Abroad ¹⁰	-		
Total	-		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	31,020	-
Loans and advances to customers	-	-
Deposits from customers	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	15,948	-
Equity	24,782	-
Share capital	17,500	-
Income Statement		
Net interest income	(3)	-
Operating income	4,493	-
Net income before tax	(3,232)	-
Cash Flow Statement		
Net cash from operating activities	484	-
Net cash from investing activities	-	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	484	-
Cash and cash equivalents at the beginning of the year	4,784	-
Cash and cash equivalents at the end of the year	5,268	-
Equity		
Total equity as at 31 December 2016	27,533	-
Total equity as at 30 June 2017	24,782	-

¹⁰ Includes branches and representation offices.

Banco Português de Investimento, S.A.

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	5,268	4,784	4,460	484	10.1%
3. Financial assets held for trading	-	-	-	-	-
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	-	-	-	-	-
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets.....	611	611	631	-	0.0%
5.1. Bonds and other fixed income securities issued by public bodies	522	522	542	-	-
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	16,000	19,000	19,000	(3,000)	-15.8%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits ¹¹	16,000	19,000	19,000	(3,000)	-
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	-	-	-	-	-
7.1. Loans not represented by securities ¹²	-	-	-	-	-
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	871	889	907	(18)	-2.0%
13.1. Gross amount	2,647	2,661	2,662	(14)	-
13.2. Provisions, impairments and depreciation.....	(1,776)	(1,772)	(1,755)	(4)	-
14. Intangible assets	171	229	319	(58)	-25.3%
14.1. Gross amount	2,675	2,675	2,675	-	-
14.2. Provisions, impairments and depreciation.....	(2,504)	(2,446)	(2,356)	(58)	-
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.....	353	429	915	(76)	-17.7%
17. Deferred income tax assets.....	2,201	1,306	922	895	68.5%
18. Other assets	5,424	6,684	5,437	(1,260)	-18.9%
18.1. Gross amount	5,598	6,860	5,753	(1,262)	-
18.2. Provisions and impairments.....	(174)	(176)	(316)	2	-
Total Assets	31,020	34,053	32,712	(3,033)	-8.9%

¹¹ Includes interest receivable.

¹² Includes interest receivable.

Banco Português de Investimento, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	52	312	409	(260)	-83.3%
4.1. Deposits ¹³	52	312	409	(260)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	-	-	-
5. Deposits from customers.....	-	-	-	-	-
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds ¹⁴	-	-	-	-	-
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.....	552	344	150	208	60.5%
12. Deferred income tax liabilities	11	13	15	(2)	-15.4%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	5,623	5,851	3,841	(228)	-3.9%
Total Liabilities	6,238	6,520	4,415	(282)	-4.3%
Equity					
16. Share capital	17,500	17,500	17,500	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	201	68	6	133	195.6%
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	707	713	717	(6)	-0.8%
21. Other reserves and retained earnings	8,948	10,770	11,367	(1,822)	-16.9%
22. Net income for the year.....	(2,574)	(1,518)	(1,293)	(1,056)	-69.6%
23. Prepaid dividends	-	-	-	-	-
Total Equity	24,782	27,533	28,297	(2,751)	-10.0%
Total Liabilities + Equity	31,020	34,053	32,712	(3,033)	-8.9%

¹³ Includes interest payable.

¹⁴ Includes interest payable and correction of the amount of hedged liabilities.

Banco Português de Investimento, S.A.

Separate income statement ¹⁵	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	(2)	7	8	(10)	-
2. Interest and similar expense	1	9	6	(5)	-
3. Net interest income (narrow sense)	(3)	(2)	2	(5)	-250.0%
4. Income from equity instruments	-	-	-	-	-
5. Net interest income	(3)	(2)	2	(5)	-250.0%
6. Commissions received	5,050	10,002	4,662	388	-
7. Commissions paid	(537)	(1,582)	(869)	332	-
8. Net commission income	4,513	8,420	3,793	720	19.0%
9. Gains and losses on operations at fair value	(6)	(14)	(19)	13	-
10. Gains and losses on available-for-sale assets	-	41	42	(42)	-
11. Interest and financial gains and losses from pensions	(4)	(10)	(4)	-	-
12. Net income on financial operations	(10)	17	19	(29)	-152.6%
13. Operating income	22	49	28	(6)	-
14. Operating expenses	(17)	(35)	(8)	(9)	-
15. Other taxes	(12)	(52)	(18)	6	-
16. Net operating income	(7)	(38)	2	(9)	-450.0%
17. Operating income (from banking activity)	4,493	8,397	3,816	677	17.7%
18. Personnel costs	5,772	6,276	2,824	2,948	-
19. General administrative expenses	1,880	3,419	2,335	(455)	-
20. Depreciation and amortization	75	143	35	40	-
21. Overheads	7,727	9,838	5,194	2,533	48.8%
22. Recovery of loans, interest and expenses	-	-	-	-	-
23. Impairment losses and provisions for loans and guarantees (net)	-	-	-	-	-
24. Impairment losses and other provisions (net)	2	(20)	-	2	-
25. Net income before tax	(3,232)	(1,461)	(1,378)	(1,854)	-134.5%
26. Income tax	(658)	57	(85)	(573)	-
27. Net income	(2,574)	(1,518)	(1,293)	(1,281)	-99.1%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(2,574)	(1,518)	(1,293)	(1,281)	-99.1%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(8)	(65)	(60)	52	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	2	16	15	(13)	-
Pension fund	-	-	-	-	-
Other movements	(304)	(995)	(398)	94	-
Other comprehensive income for the period	(310)	(1,044)	(443)	133	30.0%
Total comprehensive income for the period	(2,884)	(2,562)	(1,736)	(1,148)	-66.1%

¹⁵ 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 2016	17,500	-	68	-	713	10,770	(1,518)	27,533
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(6)	(304)	-	(310)
Net income for the period.....	-	-	-	-	-	-	(2,574)	(2,574)
Total gains and losses recognised in the period	-	-	-	-	(6)	(304)	(2,574)	(2,884)
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(1,518)	1,518	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	133	-	-	-	-	133
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	17,500	-	201	-	707	8,948	(2,574)	24,782

Banco Português de Investimento, S.A.

Separate cash flow statement ¹⁶	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	5,330	13,821	8,982	(3,652)	-
Interest, commissions and similar expenses paid	(534)	(1,753)	(943)	409	-
Recovery of loans	-	-	-	-	-
Cash payments to employees and suppliers	(5,368)	(10,433)	(5,915)	547	-
Net cash flow from income and expenses	(572)	1,635	2,124	(2,696)	-
Decrease (increase) in:					
Financial assets held for trading and available-for-sale	(17)	2,457	2,444	(2,461)	-
Loans and advances to credit institutions	3,000	(4,000)	(4,000)	7,000	-
Loans and advances to customers	-	-	-	-	-
Other assets	925	406	1,143	(218)	-
Net cash flow from operating assets	3,908	(1,137)	(413)	4,321	-
Increase (decrease) in:					
Deposits from central banks and credit institutions	(260)	(555)	(457)	197	-
Deposits from customers	-	-	-	-	-
Financial liabilities held for trading	-	-	-	-	-
Other liabilities	(1,344)	658	(671)	(673)	-
Net cash flow from operating liabilities	(1,604)	103	(1,128)	(476)	-
Contributions to pension fund	(1,276)	(540)	(540)	(736)	-
Income tax paid	28	226	(80)	108	-
Net cash from operating activities	484	287	(37)	521	1.408.1%
Investing activities					
Acquisition of/ capital increases in subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Acquisition of other tangible and intangible assets	-	-	-	-	-
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	-	-	-	-	-
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)	(1,326)	1,326	-
Net cash from financing activities	-	(1,326)	(1,326)	1,326	100.0%
Net changes in cash and cash equivalents	484	(1,039)	(1,363)	1,847	-
Cash and cash equivalents at the beginning of the period	4,784	5,823	5,823	(1,039)	-
Cash and cash equivalents at the end of the period	5,268	4,784	4,460	2,134	18.1%

¹⁶ 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 2017			
Employees – by geographical distribution			
Portugal	92	56	36
Abroad	-	-	-
Total	92	56	36
Branches – by geographical distribution			
Portugal	3		
Abroad ¹⁷	-		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	257,936	-
Loans and advances to customers	81,508	-
Deposits from customers	192,688	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(929)	-
Equity	35,224	-
Share capital	20,000	-
Income Statement		
Net interest income	2,446	-
Operating income	4,924	-
Net income before tax	782	-
Cash Flow Statement		
Net cash from operating activities	26,892	-
Net cash from investing activities	6,981	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	33,873	-
Cash and cash equivalents at the beginning of the year	66,087	-
Cash and cash equivalents at the end of the year	99,960	-
Equity		
Total equity as at 31 December 2016	34,558	-
Total equity as at 30 June 2017	35,224	-

¹⁷ Includes branches and representation offices.

Banco Carregosa, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	24,688	33,032	15,060	(8,344)	-25.3%	
1.1. Cash	143	91	168	52	-	
1.2. Deposits at central banks	24,545	32,941	14,892	(8,396)	-	
2. Deposits at other credit institutions	66,137	18,344	46,855	47,793	260.5%	
3. Financial assets held for trading	14,318	7,636	5,189	6,682	87.5%	
3.1. Bonds and other fixed income securities issued by public bodies	490	437	389	53	-	
3.2. Bonds and other fixed income securities issued by other bodies	12,178	5,346	2,785	6,832	-	
3.3. Shares	660	1,106	1,207	(446)	-	
3.4. Other securities	987	670	599	317	-	
3.5. Derivatives	3	77	209	(74)	-	
4. Other financial assets at fair value through profit or loss	7	5	3	2	40.0%	
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	7	5	3	2	-	
5. Available-for-sale financial assets	20,091	26,411	39,438	(6,320)	-23.9%	
5.1. Bonds and other fixed income securities issued by public bodies	10,225	10,227	10,326	(2)	-	
5.2. Bonds and other fixed income securities issued by other bodies	10,127	17,901	25,391	(7,774)	-	
5.3. Shares	1,156	1,212	1,250	(56)	-	
5.4. Other securities	4,040	2,868	8,021	1,172	-	
5.5. Provisions and impairments	(5,457)	(5,797)	(5,550)	340	-	
6. Loans and advances to credit institutions	9,520	16,005	16,005	(6,485)	-40.5%	
6.1. Interbank money market	-	-	-	-	-	
6.2. Deposits	9,520	16,005	16,005	(6,485)	-	
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	81,508	66,114	66,180	15,394	23.3%	
7.1. Loans not represented by securities	81,535	66,913	66,025	14,622	-	
7.2. Non-derecognised securitised loans	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	926	169	1,023	757	-	
7.5. Provisions and impairments	(953)	(968)	(868)	15	-	
8. Held-to-maturity investments	8,849	11,012	10,737	(2,163)	-19.6%	
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
8.2. Bonds and other fixed income securities issued by other bodies	8,849	11,012	10,737	(2,163)	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	109	130	-	(21)	-16.2%	
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	7,905	6,668	1,827	1,237	18.6%	
13.1. Gross amount	12,896	11,512	6,459	1,384	-	
13.2. Provisions, impairments and depreciation	(4,991)	(4,844)	(4,632)	(147)	-	
14. Intangible assets	493	157	188	336	214.0%	
14.1. Gross amount	3,043	2,654	2,632	389	-	
14.2. Provisions, impairments and depreciation	(2,550)	(2,497)	(2,444)	(53)	-	
15. Investments in subsidiaries, associates and joint ventures	25	25	25	-	0.0%	
15.1. Gross amount	25	25	25	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	211	289	-	(78)	-27.0%	
17. Deferred income tax assets	330	414	703	(84)	-20.3%	
18. Other assets	23,659	28,468	20,066	(4,809)	-16.9%	
18.1. Gross amount	24,209	30,018	20,166	(5,809)	-	
18.2. Provisions and impairments	(550)	(1,550)	(100)	1,000	-	
Total Assets	257,936	214,796	222,362	43,140	20.1%	

Banco Carregosa, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	39	424	(39)	-100.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	10,449	14,800	12,430	(4,351)	-29.4%
4.1. Deposits	10,062	13,506	11,409	(3,444)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	386	1,293	1,021	(907)	-
4.4. Sale operations with repurchase agreements	-	-	-	-	-
4.5. Other funds	1	1	-	-	-
5. Deposits from customers	192,688	142,479	159,176	50,209	35.2%
5.1. Demand deposits	108,012	65,871	66,656	42,141	-
5.2. Term deposits	84,676	76,608	92,520	8,068	-
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	13	10	10	3	30.0%
11. Current income tax liabilities	14	548	-	(534)	-97.4%
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities	-	-	-	-	-
15. Other liabilities	19,548	22,362	16,835	(2,814)	-12.6%
Total Liabilities	222,712	180,238	188,875	42,474	23.6%
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	(410)	(506)	(1,946)	96	19.0%
21. Other reserves and retained earnings	14,695	15,046	15,045	(351)	-2.3%
22. Net income for the year	570	(351)	19	921	262.4%
23. Prepaid dividends	-	-	-	-	-
Total Equity	35,224	34,558	33,487	666	1.9%
Total Liabilities + Equity	257,936	214,796	222,362	43,140	20.1%

Banco Carregosa, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	2,862	6,176	3,354	(492)	-
2. Interest and similar expense	416	1,194	680	(264)	-
3. Net interest income	2,446	4,982	2,674	(228)	-8.5%
4. Income from equity instruments	78	95	95	(17)	-
5. Fee and commission income	3,199	5,362	2,991	208	-
6. Fee and commission expenses	(1,333)	(2,071)	(1,116)	(217)	-
7. Net gains from assets and liabilities at fair value through profit or loss	884	(114)	399	485	-
8. Net gains from available-for-sale financial assets	136	2,784	538	(402)	-
9. Net gains from foreign exchange differences	(279)	(39)	(734)	455	-
10. Net gains from sale of other assets	16	14	15	1	-
11. Other operating income and expense	(223)	(610)	(149)	(74)	-
12. Operating income	4,924	10,403	4,713	211	4.5%
13. Personnel costs	2,002	3,843	1,908	94	-
14. General administrative expenses	1,863	3,969	1,844	19	-
15. Depreciation and amortization	295	557	292	3	-
16. Provisions net of reversals	3	(38)	(38)	41	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(16)	1,476	(74)	58	-
18. Impairment on other financial assets net of reversals	(5)	1,073	530	(535)	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	782	(477)	251	531	211.6%
21. Current tax	128	232	232	(104)	-
22. Deferred tax	84	(358)	-	84	-
23. Net income for the period	570	(351)	19	551	2,900.0%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	570	(351)	19	551	2,900.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	177	5,405	3,543	(3,366)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	145	(145)	-
Taxes	(77)	(1,077)	(757)	680	-
Pension fund	-	-	-	-	-
Other movements	(4)	50	6	(10)	-
Other comprehensive income for the period	96	4,378	2,937	(2,841)	-96.7%
Total comprehensive income for the period	666	4,027	2,956	(2,290)	-77.5%

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 2016	20,000	369	-	-	(506)	15,046	(351)	34,558
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	96	-	-	96
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	570	570
Total gains and losses recognised in the period	-	-	-	-	96	-	570	666
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(351)	351	-
Balances as at June 30th 2017	20,000	369	-	-	(410)	14,695	570	35,224

Banco Carregosa, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	5,824	11,960	3,417	2,407	-
Interest and similar expenses paid	(1,576)	(3,367)	(718)	(858)	-
Fees and commissions received	-	-	3,038	(3,038)	-
Fees and commissions paid	-	-	(1,097)	1,097	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(3,983)	(7,983)	(3,939)	(44)	-
Sub-total	265	610	701	(436)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	(2,010)	2,010	-
Financial assets and liabilities at fair value through profit or loss	-	-	(442)	442	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	(3,486)	(8,138)	(8,232)	4,746	-
Loans and advances to customers	-	-	9,940	(9,940)	-
Deposits from customers	34,846	(8,835)	(2,051)	36,897	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(4,189)	(7,224)	(2,054)	(2,135)	-
Net cash from operating activities before income tax	27,436	(23,587)	(4,148)	31,584	761.4%
Income tax paid	(544)	(169)	(162)	(382)	-
Net cash from operating activities	26,892	(23,756)	(4,310)	31,202	723.9%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	6,503	-	4,064	2,439	-
Sale of available-for-sale financial assets	-	18,251	-	-	-
Held-to-maturity investments	2,330	(11,012)	(10,535)	12,865	-
Acquisition of tangible and intangible assets	(2,152)	(5,397)	(322)	(1,830)	-
Sale of tangible and intangible assets	300	11	14	286	-
Net cash from investing activities	6,981	1,853	(6,779)	13,760	203.0%
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	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net changes in cash and cash equivalents	33,873	(21,903)	(11,089)	44,962	405.5%
Cash and cash equivalents at the beginning of the period	66,087	87,990	87,990	(21,903)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	33,873	(21,903)	(11,089)	44,962	405.5%
Cash and cash equivalents at the end of the period	99,960	66,087	76,901	23,059	30.0%

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 2017			
Employees – by geographical distribution			
Portugal	7,094	4,160	2,934
Abroad	42	23	19
Total	7,136	4,183	2,953
Branches – by geographical distribution			
Portugal	595		
Abroad ¹⁸	10		
Total	605		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	55,451,347	73,023,738
Loans and advances to customers	33,643,683	48,065,976
Deposits from customers	34,818,762	50,635,749
Debt securities issued	2,459,862	3,121,425
Subordinated liabilities	715,495	850,603
Loans and advances to / and deposits from credit institutions	(4,525,207)	(4,304,274)
Equity	5,849,476	6,945,712
Share capital	5,600,738	5,660,648
Income Statement		
Net interest income	382,573	678,499
Operating income	688,513	1,014,959
Net income before tax	554	184,554
Cash Flow Statement		
Net cash from operating activities	1,543,809	777,348
Net cash from investing activities	(1,915,698)	(948,704)
Net cash from financing activities	327,866	222,807
Effect of exchange rate changes on cash and cash equivalents	-	68,766
Net changes in cash and cash equivalents	(44,023)	51,451
Cash and cash equivalents at the beginning of the year	1,103,328	2,022,137
Cash and cash equivalents at the end of the year	1,059,305	2,142,354
Equity		
Total equity as at 31 December 2016	4,451,545	5,265,181
Total equity as at 30 June 2017	5,849,476	6,945,712

¹⁸ Includes branches and representation offices.

Banco Comercial Português, S.A.

Separate balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	712,760	790,733	1,177,724	(77,973)	-9.9%
1.1. Cash	325,253	335,912	299,493	(10,659)	-
1.2. Deposits at central banks	387,507	454,821	878,231	(67,314)	-
2. Deposits at other credit institutions	346,545	312,595	227,066	33,950	10.9%
3. Financial assets held for trading	852,953	953,557	1,173,061	(100,604)	-10.6%
3.1. Bonds and other fixed income securities issued by public bodies	52,171	54,152	285,124	(1,981)	-
3.2. Bonds and other fixed income securities issued by other bodies	73,058	72,493	70,207	565	-
3.3. Shares	453	370	299	83	-
3.4. Other securities	386	384	367	2	-
3.5. Derivatives	726,885	826,158	817,064	(99,273)	-
4. Other financial assets at fair value through profit or loss	141,973	146,664	144,946	(4,691)	-3.2%
4.1. Bonds and other fixed income securities issued by public bodies	141,973	146,664	144,946	(4,691)	-
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	8,352,694	5,959,643	7,621,590	2,393,051	40.2%
5.1. Bonds and other fixed income securities issued by public bodies	4,850,509	2,894,035	3,875,647	1,956,474	-
5.2. Bonds and other fixed income securities issued by other bodies	1,573,255	1,272,534	1,788,074	300,721	-
5.3. Shares	2,597,879	2,492,978	2,576,227	104,901	-
5.4. Other securities	3,723	18,022	3,722	(14,299)	-
5.5. Provisions and impairments	(672,672)	(717,926)	(622,080)	45,254	-
6. Loans and advances to credit institutions	1,384,801	1,497,180	830,262	(112,379)	-7.5%
6.1. Interbank money market	-	-	-	-	-
6.2. Deposits	77,417	68,770	100,487	8,647	-
6.3. Loans	36,950	15,500	18,936	21,450	-
6.4. Other loans and advances	576,664	566,067	710,839	10,597	-
6.5. Purchase operations with resale agreements	693,770	846,843	-	(153,073)	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers	33,643,683	34,028,229	35,241,985	(384,546)	-1.1%
7.1. Loans not represented by securities	31,250,215	32,065,980	32,763,180	(815,765)	-
7.2. Non-derecognised securitised loans	69,603	71,495	62,763	(1,892)	-
7.3. Other loans and amounts receivable (secured)	2,277,806	2,062,440	2,060,373	215,366	-
7.4. Overdue loans and interest	3,116,052	3,072,659	3,567,000	43,393	-
7.5. Provisions and impairments	(3,069,993)	(3,244,345)	(3,211,331)	174,352	-
8. Held-to-maturity investments	351,796	409,791	419,025	(57,995)	-14.2%
8.1. Bonds and other fixed income securities issued by public bodies	50,790	50,729	50,660	61	-
8.2. Bonds and other fixed income securities issued by other bodies	301,006	359,062	368,365	(58,056)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	18,254	33,347	78,388	(15,093)	-45.3%
11. Non-current assets held for sale	1,546,154	1,621,304	1,392,688	(75,150)	-4.6%
11.1. Gross amount	1,745,128	1,875,612	1,677,179	(130,484)	-
11.2. Provisions and impairments	(198,974)	(254,308)	(284,491)	55,334	-
12. Investment properties	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	216,189	218,309	211,725	(2,120)	-1.0%
13.1. Gross amount	958,769	965,980	967,188	(7,211)	-
13.2. Provisions, impairments and depreciation	(742,580)	(747,671)	(755,463)	5,091	-
14. Intangible assets	16,431	14,526	12,437	1,905	13.1%
14.1. Gross amount	27,198	26,570	21,577	628	-
14.2. Provisions, impairments and depreciation	(10,767)	(12,044)	(9,140)	1,277	-
15. Investments in subsidiaries, associates and joint ventures	3,419,070	3,464,107	3,662,750	(45,037)	-1.3%
15.1. Gross amount	5,820,801	5,816,350	7,585,987	4,451	-
15.2. Provisions and impairments	(2,401,731)	(2,352,243)	(3,923,237)	(49,488)	-
16. Current income tax assets	6,960	11,136	10,385	(4,176)	-37.5%
17. Deferred income tax assets	3,041,042	3,050,307	2,628,371	(9,265)	-0.3%
18. Other assets	1,400,042	1,270,437	995,014	129,605	10.2%
18.1. Gross amount	1,723,744	1,593,512	1,390,421	130,232	-
18.2. Provisions and impairments	(323,702)	(323,075)	(395,407)	(627)	-
Total Assets	55,451,347	53,781,865	55,827,417	1,669,482	3.1%

Banco Comercial Português, S.A.

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	4,194,756	4,302,128	4,707,169	(107,372)	-2.5%
2.	Financial liabilities held for trading	422,317	534,483	567,895	(112,166)	-21.0%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	5,910,008	5,443,392	5,853,643	466,616	8.6%
4.1.	Deposits	1,574,923	1,827,449	1,615,826	(252,526)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	1,213,917	1,224,833	1,064,833	(10,916)	-
4.4.	Sale operations with repurchase agreements	3,076,462	2,318,047	3,083,875	758,415	-
4.5.	Other funds	44,706	73,063	89,109	(28,357)	-
5.	Deposits from customers	34,818,762	33,957,969	34,835,171	860,793	2.5%
5.1.	Demand deposits	15,841,130	14,420,186	13,637,450	1,420,944	-
5.2.	Term deposits	15,443,739	16,094,587	17,880,503	(650,848)	-
5.3.	Savings accounts	2,942,553	2,791,396	2,657,243	151,157	-
5.4.	Other funds	591,340	651,800	659,975	(60,460)	-
6.	Debt securities issued	2,459,862	2,755,844	3,230,405	(295,982)	-10.7%
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	2,459,862	2,755,844	3,230,405	(295,982)	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	166,940	108,313	100,715	58,627	54.1%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	242,587	223,633	167,701	18,954	8.5%
11.	Current income tax liabilities	2,466	2,684	3,107	(218)	-8.1%
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	-	703,800	758,184	(703,800)	-100.0%
14.	Other subordinated liabilities	715,495	712,233	778,481	3,262	0.5%
15.	Other liabilities	668,678	585,841	690,362	82,837	14.1%
Total Liabilities		49,601,871	49,330,320	51,692,833	271,551	0.6%
Equity						
16.	Share capital	5,600,738	4,268,818	4,094,235	1,331,920	31.2%
17.	Share premiums	16,471	16,471	16,471	-	0.0%
18.	Other equity instruments	2,922	2,922	2,922	-	0.0%
19.	Treasury stock	-	-	-	-	-
20.	Revaluation reserves	3,600	(43,075)	40,269	46,675	108.4%
21.	Other reserves and retained earnings	219,945	137,101	233,531	82,844	60.4%
22.	Net income for the year	5,800	69,308	(252,844)	(63,508)	-91.6%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		5,849,476	4,451,545	4,134,584	1,397,931	31.4%
Total Liabilities + Equity		55,451,347	53,781,865	55,827,417	1,669,482	3.1%

Banco Comercial Português, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	510,223	1,131,067	580,992	(70,769)	-
2. Interest and similar expense	127,650	410,754	227,180	(99,530)	-
3. Net interest income	382,573	720,313	353,812	28,761	8.1%
4. Income from equity instruments	23,707	215,176	74,978	(51,271)	-
5. Fee and commission income	255,463	512,714	258,257	(2,794)	-
6. Fee and commission expenses	(41,907)	(78,382)	(38,629)	(3,278)	-
7. Net gains from assets and liabilities at fair value through profit or loss	37,385	63,170	52,826	(15,441)	-
8. Net gains from available-for-sale financial assets	32,193	111,680	51,070	(18,877)	-
9. Net gains from foreign exchange differences	47,950	23,685	7,356	40,594	-
10. Net gains from sale of other assets	9,122	167,941	2,611	6,511	-
11. Other operating income and expense	(57,973)	(82,772)	(79,161)	21,188	-
12. Operating income	688,513	1,653,525	683,120	5,393	0.8%
13. Personnel costs	141,720	171,869	177,030	(35,310)	-
14. General administrative expenses	117,894	244,325	123,970	(6,076)	-
15. Depreciation and amortization	13,922	24,699	11,765	2,157	-
16. Provisions net of reversals	20,812	87,571	828	19,984	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	252,376	1,030,606	554,986	(302,610)	-
18. Impairment on other financial assets net of reversals	34,460	294,983	177,512	(143,052)	-
19. Impairment on other assets net of reversals	106,775	212,292	11,070	95,705	-
20. Net income before tax	554	(412,820)	(374,041)	374,595	100.1%
21. Current tax	1,151	4,854	2,138	(987)	-
22. Deferred tax	(6,397)	(486,982)	(123,335)	116,938	-
23. Net income for the period	5,800	69,308	(252,844)	258,644	102.3%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	5,800	69,308	(252,844)	258,644	102.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	66,139	(148,078)	(29,924)	96,063	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(19,464)	43,637	8,827	(28,291)	-
Actuarial losses	-	-	-	-	-
Other movements	41,722	(230,999)	(140,724)	182,446	-
Other comprehensive income for the period	88,397	(335,440)	(161,821)	250,218	154.6%
Total comprehensive income for the period	94,197	(266,132)	(414,665)	508,862	122.7%

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 2016	4,268,818	16,471	2,922	-	(43,075)	137,101	69,308	4,451,545
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	46,675	-	-	46,675
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	42,779	-	42,779
Net income for the period	-	-	-	-	-	-	5,800	5,800
Total gains and losses recognised in the period	-	-	-	-	46,675	42,779	5,800	95,254
Capital increase social.....	1,331,920	-	-	-	-	(29,243)	-	1,302,677
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	69,308	(69,308)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	5,600,738	16,471	2,922	-	3,600	219,945	5,800	5,849,476

Banco Comercial Português, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	522,273	1,053,333	540,557	(18,284)	-
Interest and similar expenses paid	(139,895)	(384,903)	(219,988)	80,093	-
Fees and commissions received	307,558	809,299	301,983	5,575	-
Fees and commissions paid	(49,475)	(69,893)	(36,654)	(12,821)	-
Recovery of loans	8,209	29,748	20,394	(12,185)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(323,340)	(518,331)	(376,133)	52,793	-
Sub-total	325,330	919,253	230,159	95,171	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	(688,487)	688,487	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	110,745	(703,796)	(38,548)	149,293	-
Deposits from credit institutions	352,995	1,467,767	2,276,651	(1,923,656)	-
Loans and advances to customers	95,497	1,182,924	480,148	(384,651)	-
Deposits from customers	953,768	(1,175,636)	(322,025)	1,275,793	-
Hedging derivatives	(73,720)	(73,307)	(20,668)	(53,052)	-
Other operating assets and liabilities	(225,298)	(807,993)	269,317	(494,615)	-
Net cash from operating activities before income tax	1,539,317	809,212	2,186,547	(647,230)	-29.6%
Income tax paid	4,492	(16,770)	(217)	4,709	-
Net cash from operating activities	1,543,809	792,442	2,186,330	(642,521)	-29.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(25,329)	-	-	-
Divestment of subsidiaries and associates	-	181,743	-	-	-
Dividends received	23,707	215,176	74,978	(51,271)	-
Acquisition of available-for-sale financial assets	(4,508,480)	(5,122,544)	(3,519,122)	(989,358)	-
Sale of available-for-sale financial assets	2,382,274	5,689,046	2,444,802	(62,528)	-
Held-to-maturity investments	203,895	293,859	302,573	(98,678)	-
Acquisition of tangible and intangible assets	(18,302)	(45,278)	(18,403)	101	-
Sale of tangible and intangible assets	1,208	1,253	734	474	-
Net cash from investing activities	(1,915,698)	1,187,926	(714,438)	(1,201,260)	-168.1%
Cash flows from financing activities					
Capital increase	1,294,903	(174,582)	-	1,294,903	-
Issue of bonds and other debt securities	1,244,797	110,748	49,942	1,194,855	-
Reimbursement of bonds and other debt securities	(1,509,940)	(1,370,002)	(795,256)	(714,684)	-
Issue / reimbursement of subordinated liabilities	(701,894)	(121,259)	157	(702,051)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from financing activities	327,866	(1,555,095)	(745,157)	1,073,023	144.0%
Net changes in cash and cash equivalents	(44,023)	425,273	726,735	(770,758)	-106.1%
Cash and cash equivalents at the beginning of the period	1,103,328	678,055	678,055	425,273	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(44,023)	425,273	726,735	(770,758)	-106.1%
Cash and cash equivalents at the end of the period	1,059,305	1,103,328	1,404,790	(345,485)	-24.6%

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 2017			
Employees – by geographical distribution			
Portugal	135	76	59
Abroad	-	-	-
Total	135	76	59
Branches – by geographical distribution			
Portugal	14		
Abroad ¹⁹	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	954,074	-
Loans and advances to customers	30,130	-
Deposits from customers	904,279	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	787,167	-
Equity	45,513	-
Share capital	17,500	-
Income Statement		
Net interest income	(295)	-
Operating income	8,716	-
Net income before tax	1,547	-
Cash Flow Statement		
Net cash from operating activities	2,390	-
Net cash from investing activities	345	-
Net cash from financing activities	(3,500)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(765)	-
Cash and cash equivalents at the beginning of the year	97,058	-
Cash and cash equivalents at the end of the year	96,293	-
Equity		
Total equity as at 31 December 2016	47,427	-
Total equity as at 30 June 2017	45,513	-

¹⁹ Includes branches and representation offices.

Banco ActivoBank, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	80	80	189	-	0.0%	
1.1. Cash.....	80	80	189	-	-	
1.2. Deposits at central banks	-	-	-	-	-	
2. Deposits at other credit institutions	96,213	96,978	317,255	(765)	-0.8%	
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	20,610	20,960	19,550	(350)	-1.7%	
5.1. Bonds and other fixed income securities issued by public bodies	18,470	18,600	18,293	(130)	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares.....	2,140	2,360	1,286	(220)	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	(29)	-	-	
6. Loans and advances to credit institutions	787,167	677,130	400,085	110,037	16.3%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	787,167	677,130	400,085	110,037	-	
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.....	30,130	26,114	22,745	4,016	15.4%	
7.1. Loans not represented by securities	30,037	25,938	22,530	4,099	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	597	678	642	(81)	-	
7.5. Provisions and impairments	(504)	(502)	(427)	(2)	-	
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.....	1,487	1,641	1,839	(154)	-9.4%	
13.1. Gross amount.....	4,038	4,006	4,031	32	-	
13.2. Provisions, impairments and depreciation	(2,551)	(2,365)	(2,192)	(186)	-	
14. Intangible assets.....	66	86	98	(20)	-23.3%	
14.1. Gross amount.....	157	184	169	(27)	-	
14.2. Provisions, impairments and depreciation	(91)	(98)	(71)	7	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount.....	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	4,199	-	(4,199)	-100.0%	
17. Deferred income tax assets	44	241	226	(197)	-81.7%	
18. Other assets.....	18,277	13,014	10,893	5,263	40.4%	
18.1. Gross amount.....	18,277	13,014	10,893	5,263	-	
18.2. Provisions and impairments	-	-	-	-	-	
Total Assets	954,074	840,443	772,880	113,631	13.5%	

Banco ActivoBank, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	-	-
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	580	-	-
5. Deposits from customers.....	904,279	789,331	725,219	114,948	14.6%
5.1. Demand deposits.....	331,247	264,213	229,121	67,034	-
5.2. Term deposits.....	506,806	473,423	443,237	33,383	-
5.3. Savings accounts.....	63,490	49,105	50,624	14,385	-
5.4. Other funds	2,736	2,590	2,237	146	-
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	311	265	265	46	17.4%
11. Current income tax liabilities.....	317	-	1	317	-
12. Deferred income tax liabilities	-	264	-	(264)	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	3,654	3,156	4,395	498	15.8%
Total Liabilities	908,561	793,016	730,460	115,545	14.6%
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	1,177	978	57	199	20.3%
21. Other reserves and retained earnings	25,444	23,498	23,647	1,946	8.3%
22. Net income for the year.....	1,392	5,451	1,216	(4,059)	-74.5%
23. Prepaid dividends	-	-	-	-	-
Total Equity	45,513	47,427	42,420	(1,914)	-4.0%
Total Liabilities + Equity	954,074	840,443	772,880	113,631	13.5%

Banco ActivoBank, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,883	3,933	2,011	(128)	-
2. Interest and similar expense	2,178	5,145	2,828	(650)	-
3. Net interest income	(295)	(1,212)	(817)	522	63.9%
4. Income from equity instruments	225	253	76	149	-
5. Fee and commission income	9,496	18,592	9,527	(31)	-
6. Fee and commission expenses	(368)	(637)	(277)	(91)	-
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	(128)	28	(40)	(88)	-
10. Net gains from sale of other assets	-	4	2	(2)	-
11. Other operating income and expense	(214)	(332)	(172)	(42)	-
12. Operating income	8,716	16,696	8,299	417	5.0%
13. Personnel costs	2,638	3,202	2,806	(168)	-
14. General administrative expenses	4,114	6,931	3,429	685	-
15. Depreciation and amortization	211	426	212	(1)	-
16. Provisions net of reversals	45	45	45	-	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	161	275	139	22	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	1,547	5,817	1,668	(121)	-7.3%
21. Current tax	(10)	429	438	(448)	-
22. Deferred tax	165	(63)	14	151	-
23. Net income for the period	1,392	5,451	1,216	176	14.5%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,392	5,451	1,216	176	14.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	270	844	(407)	677	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(71)	(227)	104	(175)	-
Pension fund	-	-	-	-	-
Other movements	(6)	(814)	(666)	660	-
Other comprehensive income for the period	193	(197)	(969)	1,162	119.9%
Total comprehensive income for the period	1,585	5,254	247	1,338	541.7%

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 shareholders' equity
Balances as at December 31st 2016	17,500	-	-	-	978	23,498	5,451	47,427
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	199	-	-	199
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(5)	-	(5)
Net income for the period	-	-	-	-	-	-	1,392	1,392
Total gains and losses recognised in the period	-	-	-	-	199	(5)	1,392	1,586
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	1,951	(1,951)	-
Dividends on ordinary shares	-	-	-	-	-	-	(3,500)	(3,500)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	17,500	-	-	-	1,177	25,444	1,392	45,513

Banco ActivoBank, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,545	3,471	1,723	(178)	-
Interest and similar expenses paid	(2,497)	(6,156)	(3,701)	1,204	-
Fees and commissions received	9,768	19,342	9,949	(181)	-
Fees and commissions paid	(352)	(522)	(241)	(111)	-
Recovery of loans	26	36	14	12	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(6,775)	(10,910)	(6,195)	(580)	-
Sub-total	1,715	5,261	1,549	166	-
Changes in operating assets and liabilities					
Deposits at central banks	(862)	(1,454)	(960)	98	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	(110,025)	(276,992)	-	(110,025)	-
Deposits from credit institutions	-	(2)	578	(578)	-
Loans and advances to customers	(4,222)	(6,243)	(2,700)	(1,522)	-
Deposits from customers	115,414	127,896	63,510	51,904	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(3,894)	(2,577)	260	(4,154)	-
Net cash from operating activities before income tax	(1,874)	(154,111)	62,237	(64,111)	-103.0%
Income tax paid	4,264	(11,587)	(7,215)	11,479	-
Net cash from operating activities	2,390	(165,698)	55,022	(52,632)	-95.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	225	253	76	149	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	157	320	161	(4)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(37)	(217)	(191)	154	-
Sale of tangible and intangible assets	-	32	8	(8)	-
Net cash from investing activities	345	388	54	291	538.9%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(3,500)	(15,000)	(15,000)	11,500	-
Net cash from financing activities	(3,500)	(15,000)	(15,000)	11,500	76.7%
Net changes in cash and cash equivalents	(765)	(180,310)	40,076	(40,841)	-101.9%
Cash and cash equivalents at the beginning of the period	97,058	277,368	277,368	(180,310)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(765)	(180,310)	40,076	(40,841)	-101.9%
Cash and cash equivalents at the end of the period	96,293	97,058	317,444	(221,151)	-69.7%

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 2017			
Employees – by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ²⁰	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	2,401,133	-
Loans and advances to customers	1,388,962	-
Deposits from customers	1	-
Debt securities issued	-	-
Subordinated liabilities	35,009	-
Loans and advances to / and deposits from credit institutions	(2,007,371)	-
Equity	269,650	-
Share capital	17,500	-
Income Statement		
Net interest income	8,069	-
Operating income	34,701	-
Net income before tax	23,154	-
Cash Flow Statement		
Net cash from operating activities	(863,217)	-
Net cash from investing activities	928,706	-
Net cash from financing activities	(64,860)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	629	-
Cash and cash equivalents at the beginning of the year	168,880	-
Cash and cash equivalents at the end of the year	169,509	-
Equity		
Total equity as at 31 December 2016	240,030	-
Total equity as at 30 June 2017	269,650	-

²⁰ Includes branches and representation offices.

Banco de Investimento Imobiliário, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	169,509	168,880	160,085	629	0.4%	
3. Financial assets held for trading	18	45,877	4,996	(45,859)	-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.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	18	45,877	4,996	(45,859)	-	
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	571,769	1,488,094	1,049,212	(916,325)	-61.6%	
5.1. Bonds and other fixed income securities issued by public bodies	570,128	1,049,109	1,047,771	(478,981)	-	
5.2. Bonds and other fixed income securities issued by other bodies	1,726	439,068	1,726	(437,342)	-	
5.3. Shares.....	249	253	-	(4)	-	
5.4. Other securities	-	-	253	-	-	
5.5. Provisions and impairments	(334)	(336)	(538)	2	-	
6. Loans and advances to credit institutions	30,660	-	-	30,660	-	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	-	-	-	-	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	30,660	-	-	30,660	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	1,388,962	1,476,905	1,564,700	(87,943)	-6.0%	
7.1. Loans not represented by securities	1,327,031	1,408,736	1,497,683	(81,705)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	156,820	168,967	203,637	(12,147)	-	
7.5. Provisions and impairments	(94,889)	(100,798)	(136,620)	5,909	-	
8. Held-to-maturity investments	28,614	28,558	28,504	56	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	28,614	28,558	28,504	56	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	-	-	-	-	-	
11. Non-current assets held for sale	133,729	138,318	113,955	(4,589)	-3.3%	
11.1. Gross amount	153,134	154,815	127,903	(1,681)	-	
11.2. Provisions and impairments	(19,405)	(16,497)	(13,948)	(2,908)	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	-	-	-	-	-	
13.1. Gross amount	3,767	3,769	3,772	(2)	-	
13.2. Provisions, impairments and depreciation	(3,767)	(3,769)	(3,772)	2	-	
14. Intangible assets.....	-	-	-	-	-	
14.1. Gross amount	-	-	-	-	-	
14.2. Provisions, impairments and depreciation	-	-	-	-	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	264	335	24,901	(71)	-21.2%	
17. Deferred income tax assets	64,446	80,039	50,059	(15,593)	-19.5%	
18. Other assets.....	13,162	14,639	16,032	(1,477)	-10.1%	
18.1. Gross amount	13,170	14,653	19,431	(1,483)	-	
18.2. Provisions and impairments	(8)	(14)	(3,399)	6	-	
Total Assets	2,401,133	3,441,645	3,012,444	(1,040,512)	-30.2%	

Banco de Investimento Imobiliário, S.A.

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	-	770,000	1,250,000	(770,000)	-100.0%
2.	Financial liabilities held for trading	9,163	429	2,677	8,734	2035.9%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	2,038,031	2,290,119	1,429,916	(252,088)	-11.0%
4.1.	Deposits.....	1,327,648	1,435,071	1,420,388	(107,423)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements.....	693,770	846,843	-	(153,073)	-
4.5.	Other funds	16,613	8,205	9,528	8,408	-
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	9,740	16,791	22,591	(7,051)	-42.0%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	6,930	5,981	13,214	949	15.9%
11.	Current income tax liabilities.....	-	13,742	-	(13,742)	-100.0%
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	35,009	85,014	85,011	(50,005)	-58.8%
15.	Other liabilities	32,609	19,538	1,808	13,071	66.9%
Total Liabilities		2,131,483	3,201,615	2,805,218	(1,070,132)	-33.4%
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	(11,164)	(38,858)	(38,890)	27,694	71.3%
21.	Other reserves and retained earnings	246,631	244,875	245,127	1,756	0.7%
22.	Net income for the year.....	16,683	16,513	(16,511)	170	1.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		269,650	240,030	207,226	29,620	12.3%
Total Liabilities + Equity		2,401,133	3,441,645	3,012,444	(1,040,512)	-30.2%

Banco de Investimento Imobiliário, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	17,767	40,340	17,213	554	-
2. Interest and similar expense	9,698	17,509	7,423	2,275	-
3. Net interest income	8,069	22,831	9,790	(1,721)	-17.6%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	1,928	3,758	1,791	137	-
6. Fee and commission expenses	(133)	(263)	(1,178)	1,045	-
7. Net gains from assets and liabilities at fair value through profit or loss	(555)	15,830	21,029	(21,584)	-
8. Net gains from available-for-sale financial assets	16,303	-	-	16,303	-
9. Net gains from foreign exchange differences	9,113	10,329	5,048	4,065	-
10. Net gains from sale of other assets	888	732	(36)	924	-
11. Other operating income and expense	(912)	(29,375)	(26,024)	25,112	-
12. Operating income	34,701	23,842	10,420	24,281	233.0%
13. Personnel costs	(159)	(20)	8	(167)	-
14. General administrative expenses	1,414	2,615	1,265	149	-
15. Depreciation and amortization	-	-	-	-	-
16. Provisions net of reversals	948	2,628	1,331	(383)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	5,179	14,168	27,490	(22,311)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	4,165	4,392	1,190	2,975	-
20. Net income before tax	23,154	59	(20,864)	44,018	211.0%
21. Current tax	-	17,783	-	-	-
22. Deferred tax	6,471	(34,237)	(4,353)	10,824	-
23. Net income for the period	16,683	16,513	(16,511)	33,194	201.0%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	16,683	16,513	(16,511)	33,194	201.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	36,798	(39,610)	(41,619)	78,417	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(9,104)	9,468	11,445	(20,549)	-
Pension fund	-	-	-	-	-
Other movements	103	(452)	(200)	303	-
Other comprehensive income for the period	27,797	(30,594)	(30,374)	58,171	191.5%
Total comprehensive income for the period	44,480	(14,081)	(46,885)	91,365	194.9%

Banco de Investimento Imobiliário, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total sharehold ers' equity
Balances as at December 31st 2016	17,500	-	-	-	(38,858)	244,875	16,513	240,030
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	27,694	-	-	27,694
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	103	-	103
Net income for the period	-	-	-	-	-	-	16,683	16,683
Total gains and losses recognised in the period	-	-	-	-	27,694	103	16,683	44,480
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	1,651	(1,651)	-
Dividends on ordinary shares	-	-	-	-	-	-	(14,860)	(14,860)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	2	(2)	-
Balances as at June 30th 2017	17,500	-	-	-	(11,164)	246,631	16,683	269,650

Banco de Investimento Imobiliário, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	17,584	30,825	14,632	2,952	-
Interest and similar expenses paid	(6,136)	(14,730)	(7,579)	1,443	-
Fees and commissions received	3,416	9,535	1,973	1,443	-
Fees and commissions paid	(135)	(187)	(1,138)	1,003	-
Recovery of loans	4	62	53	(49)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	7,156	(7,347)	(6,541)	13,697	-
Sub-total	21,889	18,158	1,400	20,489	-
Changes in operating assets and liabilities					
Deposits at central banks	755	1,593	1,900	(1,145)	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	(30,660)	-	-	(30,660)	-
Deposits from credit institutions	(1,025,654)	766,130	388,860	(1,414,514)	-
Loans and advances to customers	82,333	162,359	60,066	22,267	-
Deposits from customers	-	-	-	-	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	101,826	6,886	42,734	59,092	-
Net cash from operating activities before income tax	(849,511)	955,126	494,960	(1,344,471)	-271.6%
Income tax paid	(13,706)	(24,564)	-	(13,706)	-
Net cash from operating activities	(863,217)	930,562	494,960	(1,358,177)	-274.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(350,024)	(953,283)	(515,266)	165,242	-
Sale of available-for-sale financial assets	1,278,674	20,186	8,976	1,269,698	-
Held-to-maturity investments	56	-	-	56	-
Acquisition of tangible and intangible assets	-	-	-	-	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	928,706	(933,097)	(506,290)	1,434,996	283.4%
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	(50,000)	-	-	(50,000)	-
Treasury stock	-	-	-	-	-
Dividends paid	(14,860)	(23,400)	(23,400)	8,540	-
Net cash from investing activities	(64,860)	(23,400)	(23,400)	(41,460)	-177.2%
Net changes in cash and cash equivalents	629	(25,935)	(34,730)	35,359	101.8%
Cash and cash equivalents at the beginning of the period	168,880	194,815	194,815	(25,935)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	629	(25,935)	(34,730)	35,359	101.8%
Cash and cash equivalents at the end of the period	169,509	168,880	160,085	9,424	5.9%

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



Banco de Investimento Global, S.A.

General Information

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

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	214	129	85
Abroad	1	1	-
Total	215	130	85
Branches – by geographical distribution			
Portugal	18		
Abroad ²¹	-		
Total	18		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	1,780,683	1,783,174
Loans and advances to customers	385,132	385,482
Deposits from customers	1,054,043	1,056,439
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(352,139)	(351,339)
Equity	303,712	304,386
Share capital	156,000	156,000
Income Statement		
Net interest income	10,168	11,031
Operating income	37,891	39,852
Net income before tax	29,276	30,641
Equity		
Total equity as at 31 December 2016	267,361	265,611
Total equity as at 30 June 2017	303,712	304,386

²¹ Includes branches and representation offices.

Banco de Investimento Global, S.A.

Separate balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	102,953	50,658	39,226	52,295	103.2%
1.1. Cash.....	2,028	1,370	1,656	658	-
1.2. Deposits at central banks	100,925	49,288	37,570	51,637	-
2. Deposits at other credit institutions	46,524	70,174	86,309	(23,650)	-33.7%
3. Financial assets held for trading	43,175	13,472	27,884	29,703	220.5%
3.1. Bonds and other fixed income securities issued by public bodies	32,998	4,012	14,119	28,986	-
3.2. Bonds and other fixed income securities issued by other bodies	704	2,441	5,529	(1,737)	-
3.3. Shares.....	2,692	2,028	5,359	664	-
3.4. Other securities	2,524	1,841	642	683	-
3.5. Derivatives	4,257	3,150	2,235	1,107	-
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	1,098,021	1,067,220	1,206,186	30,801	2.9%
5.1. Bonds and other fixed income securities issued by public bodies	1,069,519	987,586	1,050,668	81,933	-
5.2. Bonds and other fixed income securities issued by other bodies	28,472	79,604	126,988	(51,132)	-
5.3. Shares.....	30	30	1,153	-	-
5.4. Other securities	-	-	27,377	-	-
5.5. Provisions and impairments	-	-	-	-	-
6. Loans and advances to credit institutions	776	591	568	185	31.3%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	700	500	501	200	-
6.3. Loans.....	76	91	67	(15)	-
6.4. Other loans and advances	-	-	-	-	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	385,132	437,131	464,687	(51,999)	-11.9%
7.1. Loans not represented by securities	32,225	31,130	19,294	1,095	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	353,003	406,092	445,476	(53,089)	-
7.4. Overdue loans and interest	152	152	202	-	-
7.5. Provisions and impairments	(248)	(243)	(285)	(5)	-
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	1,359	-	-	1,359	-
11. Non-current assets held for sale	26	26	-	-	-
11.1. Gross amount	26	26	-	-	-
11.2. Provisions and impairments	-	-	-	-	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	15,246	15,634	15,339	(388)	-2.5%
13.1. Gross amount	29,066	29,015	28,329	51	-
13.2. Provisions, impairments and depreciation	(13,820)	(13,381)	(12,990)	(439)	-
14. Intangible assets.....	2,359	2,543	2,699	(184)	-7.2%
14.1. Gross amount	11,325	10,919	10,743	406	-
14.2. Provisions, impairments and depreciation	(8,966)	(8,376)	(8,044)	(590)	-
15. Investments in subsidiaries, associates and joint ventures	22,269	22,269	21,921	-	0.0%
15.1. Gross amount	22,903	22,903	22,555	-	-
15.2. Provisions and impairments	(634)	(634)	(634)	-	-
16. Current income tax assets	-	2,267	-	(2,267)	-100.0%
17. Deferred income tax assets	26,806	35,716	36,824	(8,910)	-24.9%
18. Other assets.....	36,037	41,544	51,832	(5,507)	-13.3%
18.1. Gross amount	36,055	41,583	51,863	(5,528)	-
18.2. Provisions and impairments	(18)	(39)	(31)	21	-
Total Assets	1,780,683	1,759,245	1,953,475	21,438	1.2%

Banco de Investimento Global, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	85,000	-	-
2. Financial liabilities held for trading	431	1,148	2,856	(717)	-62.5%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	352,915	399,509	516,488	(46,594)	-11.7%
4.1. Deposits.....	103,028	125,220	108,436	(22,192)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	244,494	274,238	405,860	(29,744)	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	5,393	51	2,192	5,342	-
5. Deposits from customers.....	1,054,043	1,045,215	992,015	8,828	0.8%
5.1. Demand deposits.....	526,604	427,040	399,117	99,564	-
5.2. Term deposits.....	489,523	587,528	549,440	(98,005)	-
5.3. Savings accounts.....	222	231	261	(9)	-
5.4. Other funds	37,694	30,416	43,197	7,278	-
6. Debt securities issued	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds.....	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	1,672	7,733	22,294	(6,061)	-78.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,288	6,788	17,433	(3,500)	-51.6%
11. Current income tax liabilities.....	9,422	-	9,082	9,422	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	12,000	12,000	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	43,200	19,491	51,403	23,709	121.6%
Total Liabilities	1,476,971	1,491,884	1,696,571	(14,913)	-1.0%
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	(63,399)	(84,694)	(87,619)	21,295	25.1%
21. Other reserves and retained earnings	187,976	160,626	160,626	27,350	17.0%
22. Net income for the year.....	21,775	43,429	26,537	(21,654)	-49.9%
23. Prepaid dividends	-	(9,360)	-	9,360	100.0%
Total Equity	303,712	267,361	256,904	36,351	13.6%
Total Liabilities + Equity	1,780,683	1,759,245	1,953,475	21,438	1.2%

Banco de Investimento Global, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	23,110	45,147	22,869	241	-
2. Interest and similar expense	12,942	20,690	10,521	2,421	-
3. Net interest income	10,168	24,457	12,348	(2,180)	-17.7%
4. Income from equity instruments	-	929	537	(537)	-
5. Fee and commission income	4,445	9,438	4,437	8	-
6. Fee and commission expenses	(701)	(1,982)	(1,018)	317	-
7. Net gains from assets and liabilities at fair value through profit or loss	9,612	(9,265)	10,054	(442)	-
8. Net gains from available-for-sale financial assets	7,437	51,452	23,152	(15,715)	-
9. Net gains from foreign exchange differences	(2,463)	(3,864)	(2,327)	(136)	-
10. Net gains from sale of other assets	10,333	3,966	3,102	7,231	-
11. Other operating income and expense	(940)	(1,338)	(1,218)	278	-
12. Operating income	37,891	73,793	49,067	(11,176)	-22.8%
13. Personnel costs	8,144	17,957	8,820	(676)	-
14. General administrative expenses	2,957	7,212	3,062	(105)	-
15. Depreciation and amortization	1,029	1,460	737	292	-
16. Provisions net of reversals	(3,500)	(11,074)	(628)	(2,872)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	5	28	224	(219)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	(20)	22	15	(35)	-
20. Net income before tax	29,276	58,188	36,837	(7,561)	-20.5%
21. Current tax	7,501	14,765	10,100	(2,599)	-
22. Deferred tax	-	(6)	200	(200)	-
23. Net income for the period	21,775	43,429	26,537	(4,762)	-17.9%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	21,775	43,429	26,537	(4,762)	-17.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	30,205	(51,196)	(55,650)	85,855	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(8,910)	14,840	16,369	(25,279)	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	21,295	(36,356)	(39,281)	60,576	154.2%
Total comprehensive income for the period	43,070	7,073	(12,744)	55,814	438.0%

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 sharehold ers' equity
Balances as at December 31st 2016	156,000	1,362	-	(2)	(84,694)	160,626	43,429	(9,360)	267,361
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	21,295	-	-	-	21,295
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	21,775	-	21,775
Total gains and losses recognised in the period	-	-	-	-	21,295	-	21,775	-	43,070
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	27,350	(27,350)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(16,079)	9,360	(6,719)
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	156,000	1,362	-	(2)	(63,399)	187,976	21,775	-	303,712

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 2017			
Employees – by geographical distribution			
Portugal	155	99	56
Abroad	-	-	-
Total	155	99	56
Branches – by geographical distribution			
Portugal	3		
Abroad ²²	-		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	1,356,601	1,926,290
Loans and advances to customers.....	439,202	234,120
Deposits from customers	562,144	913,094
Debt securities issued.....	-	-
Subordinated liabilities.....	-	20,255
Loans and advances to / and deposits from credit institutions.....	(261,971)	(320,376)
Equity.....	312,336	423,906
Share capital	150,000	150,000
Income Statement		
Net interest income.....	9,025	30,629
Operating income.....	18,463	42,933
Net income before tax.....	11,759	25,321
Cash Flow Statement		
Net cash from operating activities	57,790	76,450
Net cash from investing activities.....	(219)	524
Net cash from financing activities	(15,163)	(15,213)
Effect of exchange rate changes on cash and cash equivalents	5,630	(7,262)
Net changes in cash and cash equivalents.....	42,408	61,761
Cash and cash equivalents at the beginning of the year	27,132	36,706
Cash and cash equivalents at the end of the year.....	75,170	91,205
Equity		
Total equity as at 31 December 2016.....	319,604	408,022
Total equity as at 30 June 2017	312,336	423,906

²² Includes branches and representation offices.

Banco Finantia, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	49,202	7,106	25,936	42,096	592.4%	
1.1. Cash.....	36	50	40	(14)	-	
1.2. Deposits at central banks	49,166	7,056	25,896	42,110	-	
2. Deposits at other credit institutions	3,104	4,199	2,482	(1,095)	-26.1%	
3. Financial assets held for trading	67,276	50,546	44,465	16,730	33.1%	
3.1. Bonds and other fixed income securities issued by public bodies	9,806	13,195	13,054	(3,389)	-	
3.2. Bonds and other fixed income securities issued by other bodies	14,116	4,805	9,440	9,311	-	
3.3. Shares.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	43,354	32,546	21,971	10,808	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	400,898	414,255	450,901	(13,357)	-3.2%	
5.1. Bonds and other fixed income securities issued by public bodies	166,839	198,847	233,472	(32,008)	-	
5.2. Bonds and other fixed income securities issued by other bodies	233,942	215,430	217,429	18,512	-	
5.3. Shares.....	143	3	-	140	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(26)	(25)	-	(1)	-	
6. Loans and advances to credit institutions	53,429	101,131	151,798	(47,702)	-47.2%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	11,073	76,628	98,378	(65,555)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	30,760	9,488	44,902	21,272	-	
6.5. Purchase operations with resale agreements.....	11,596	15,015	8,518	(3,419)	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	439,202	433,274	381,643	5,928	1.4%	
7.1. Loans not represented by securities	330,335	316,856	272,546	13,479	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	108,906	117,167	106,446	(8,261)	-	
7.4. Overdue loans and interest	63,387	64,744	66,378	(1,357)	-	
7.5. Provisions and impairments	(63,426)	(65,493)	(63,727)	2,067	-	
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	323	-	-	323	-	
11. Non-current assets held for sale	187	187	187	-	0.0%	
11.1. Gross amount.....	187	187	187	-	-	
11.2. Provisions and impairments	-	-	-	-	-	
12. Investment properties.....	553	558	563	(5)	-0.9%	
12.1. Gross amount.....	672	672	672	-	-	
12.2. Provisions, impairments and depreciation	(119)	(114)	(109)	(5)	-	
13. Other tangible assets.....	7,743	7,817	7,949	(74)	-0.9%	
13.1. Gross amount.....	11,237	11,062	10,886	175	-	
13.2. Provisions, impairments and depreciation	(3,494)	(3,245)	(2,937)	(249)	-	
14. Intangible assets.....	162	184	282	(22)	-12.0%	
14.1. Gross amount.....	595	552	576	43	-	
14.2. Provisions, impairments and depreciation	(433)	(368)	(294)	(65)	-	
15. Investments in subsidiaries, associates and joint ventures	243,206	251,111	249,778	(7,905)	-3.1%	
15.1. Gross amount.....	243,206	251,111	249,778	(7,905)	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	21	3,969	21	(3,948)	-99.5%	
17. Deferred income tax assets	1,384	1,278	802	106	8.3%	
18. Other assets.....	89,911	9,637	53,470	80,274	833.0%	
18.1. Gross amount.....	92,105	11,940	54,817	80,165	-	
18.2. Provisions and impairments	(2,194)	(2,303)	(1,347)	109	-	
Total Assets	1,356,601	1,285,252	1,370,277	71,349	5.6%	

Banco Finantia, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	46,956	73,486	74,103	(26,530)	-36.1%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	315,400	358,286	433,410	(42,886)	-12.0%
4.1. Deposits.....	46,029	25,841	37,320	20,188	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	269,358	332,445	396,090	(63,087)	-
4.5. Other funds	13	-	-	13	-
5. Deposits from customers.....	562,144	499,109	451,291	63,035	12.6%
5.1. Demand deposits.....	74,255	20,155	19,969	54,100	-
5.2. Term deposits.....	383,563	362,222	345,114	21,341	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	104,326	116,732	86,208	(12,406)	-
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	4,590	6,407	17,960	(1,817)	-28.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	209	1,231	937	(1,022)	-83.0%
11. Current income tax liabilities.....	3,195	8,325	2,783	(5,130)	-61.6%
12. Deferred income tax liabilities	4,311	4,463	2,172	(152)	-3.4%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	107,460	14,341	65,825	93,119	649.3%
Total Liabilities	1,044,265	965,648	1,048,481	78,617	8.1%
Equity					
16. Share capital	150,000	150,000	150,000	-	0.0%
17. Share premiums.....	12,849	25,000	25,000	(12,151)	-48.6%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	(12,151)	(2,502)	12,151	100.0%
20. Revaluation reserves	11,654	12,066	6,181	(412)	-3.4%
21. Other reserves and retained earnings	129,526	127,680	137,281	1,846	1.4%
22. Net income for the year.....	8,307	17,009	5,836	(8,702)	-51.2%
23. Prepaid dividends	-	-	-	-	-
Total Equity	312,336	319,604	321,796	(7,268)	-2.3%
Total Liabilities + Equity	1,356,601	1,285,252	1,370,277	71,349	5.6%

Banco Finantia, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	17,049	38,146	18,738	(1,689)	-
2. Interest and similar expense	8,024	16,580	8,196	(172)	-
3. Net interest income	9,025	21,566	10,542	(1,517)	-14.4%
4. Income from equity instruments	-	4,000	-	-	-
5. Fee and commission income	790	1,512	790	-	-
6. Fee and commission expenses	(701)	(940)	(653)	(48)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(1,284)	2,209	(4,064)	2,780	-
8. Net gains from available-for-sale financial assets	12,773	17,902	11,283	1,490	-
9. Net gains from foreign exchange differences	(1,988)	(3,589)	(1,145)	(843)	-
10. Net gains from sale of other assets	29	77	52	(23)	-
11. Other operating income and expense	(181)	(181)	(21)	(160)	-
12. Operating income	18,463	42,556	16,784	1,679	10.0%
13. Personnel costs	3,255	6,268	2,988	267	-
14. General administrative expenses	1,641	3,297	1,398	243	-
15. Depreciation and amortization	343	724	318	25	-
16. Provisions net of reversals	(157)	295	-	(157)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	1,342	4,404	3,189	(1,847)	-
18. Impairment on other financial assets net of reversals	389	872	289	100	-
19. Impairment on other assets net of reversals	(109)	2,216	-	(109)	-
20. Net income before tax	11,759	24,480	8,602	3,157	36.7%
21. Current tax	3,558	8,479	3,298	260	-
22. Deferred tax	(106)	(1,008)	(532)	426	-
23. Net income for the period	8,307	17,009	5,836	2,471	42.3%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	8,307	17,009	5,836	2,471	42.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(564)	18,100	9,924	(10,488)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	152	(4,871)	(2,580)	2,732	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	(412)	13,229	7,344	(7,756)	-105.6%
Total comprehensive income for the period	7,895	30,238	13,180	(5,285)	-40.1%

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 2016	150,000	25,000	-	(12,151)	12,066	127,680	17,009	319,604
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	(412)	-	-	(412)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	8,307	8,307
Total gains and losses recognised in the period	-	-	-	-	(412)	-	8,307	7,895
Capital increase	12,151	(12,151)	-	-	-	-	-	-
Capital reduction	(12,151)	-	-	12,151	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	17,009	(17,009)	-
Dividends on ordinary shares	-	-	-	-	-	(15,163)	-	(15,163)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	150,000	12,849	-	-	11,654	129,526	8,307	312,336

Banco Finantia, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	17,049	39,900	18,738	(1,689)	-
Interest and similar expenses paid	(8,024)	(14,934)	(8,340)	316	-
Fees and commissions received	790	1,512	790	-	-
Fees and commissions paid	(701)	(940)	(655)	(46)	-
Recovery of loans	50	103	-	50	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(4,767)	(9,438)	(4,385)	(382)	-
Sub-total	4,397	16,203	6,148	(1,751)	-
Changes in operating assets and liabilities					
Deposits at central banks	(430)	(45,087)	(44,896)	44,466	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	72,376	(3,632)	(358)	72,734	-
Deposits from credit institutions	(56,039)	(70,601)	4,524	(60,563)	-
Loans and advances to customers	(8,798)	96,737	54,217	(63,015)	-
Deposits from customers	76,187	56,681	9,446	66,741	-
Hedging derivatives	(43,382)	(6,239)	8,384	(51,766)	-
Other operating assets and liabilities	18,219	(916)	(4,346)	22,565	-
Net cash from operating activities before income tax	62,530	43,146	33,119	29,411	88.8%
Income tax paid	(4,740)	(4,846)	(552)	(4,188)	-
Net cash from operating activities	57,790	38,300	32,567	25,223	77.4%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(10,047)	(9,047)	9,047	-
Divestment of subsidiaries and associates	-	4,900	-	-	-
Dividends received	-	4,000	-	-	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(219)	(583)	(255)	36	-
Sale of tangible and intangible assets	-	158	-	-	-
Net cash from investing activities	(219)	(1,572)	(9,302)	9,083	97.6%
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	-	(18,333)	-	-	-
Dividends paid	(15,163)	(13,785)	-	(15,163)	-
Net cash from investing activities	(15,163)	(32,118)	-	(15,163)	-
Net changes in cash and cash equivalents	42,408	4,610	23,265	19,143	82.3%
Cash and cash equivalents at the beginning of the period	27,132	28,909	28,909	(1,777)	-
Effect of exchange rate changes on cash and cash equivalents	5,630	(6,387)	1,322	4,308	-
Net changes in cash and cash equivalents	42,408	4,610	23,265	19,143	82.3%
Cash and cash equivalents at the end of the period	75,170	27,132	53,496	21,674	40.5%

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 2017			
Employees – by geographical distribution			
Portugal	208	130	78
Abroad	-	-	-
Total	208	130	78
Branches – by geographical distribution			
Portugal	27		
Abroad ²³	-		
Total	27		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	564,225	558,450
Loans and advances to customers	263,138	263,139
Deposits from customers	401,957	392,900
Debt securities issued	100	10,338
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	5,046	5,046
Equity	97,966	104,904
Share capital	59,500	59,500
Income Statement		
Net interest income	7,474	7,005
Operating income	12,129	12,083
Net income before tax	4,709	4,383
Equity		
Total equity as at 31 December 2016	95,559	103,083
Total equity as at 30 June 2017	97,966	104,904

²³ Includes branches and representation offices.

Banco Invest, S.A.

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	816	7,479	2,831	(6,663)	-89.1%
1.1. Cash.....	807	464	360	343	-
1.2. Deposits at central banks	9	7,015	2,471	(7,006)	-
2. Deposits at other credit institutions	6,917	3,839	3,550	3,078	80.2%
3. Financial assets held for trading	40,906	35,999	43,163	4,907	13.6%
3.1. Bonds and other fixed income securities issued by public bodies	971	980	1,230	(9)	-
3.2. Bonds and other fixed income securities issued by other bodies	26,116	24,590	31,907	1,526	-
3.3. Shares.....	12,130	8,511	7,672	3,619	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	1,689	1,918	2,354	(229)	-
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	105,615	103,123	151,213	2,492	2.4%
5.1. Bonds and other fixed income securities issued by public bodies	15,360	15,595	18,256	(235)	-
5.2. Bonds and other fixed income securities issued by other bodies	85,463	81,693	123,815	3,770	-
5.3. Shares.....	13,923	15,245	15,143	(1,322)	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(9,131)	(9,410)	(6,001)	279	-
6. Loans and advances to credit institutions	5,401	5,400	3,401	1	0.0%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	5,401	400	401	5,001	-
6.3. Loans	-	5,000	3,000	(5,000)	-
6.4. Other loans and advances	-	-	-	-	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	263,138	229,030	250,444	34,108	14.9%
7.1. Loans not represented by securities	173,074	128,410	117,239	44,664	-
7.2. Non-derecognised securitised loans.....	10,618	12,520	14,102	(1,902)	-
7.3. Other loans and amounts receivable (secured)	79,938	85,224	118,155	(5,286)	-
7.4. Overdue loans and interest	28,159	31,643	33,680	(3,484)	-
7.5. Provisions and impairments	(28,651)	(28,767)	(32,732)	116	-
8. Held-to-maturity investments.....	102,016	86,497	87,849	15,519	17.9%
8.1. Bonds and other fixed income securities issued by public bodies	85,519	64,478	63,906	21,041	-
8.2. Bonds and other fixed income securities issued by other bodies	16,497	22,019	23,943	(5,522)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	21,766	23,815	25,188	(2,049)	-8.6%
11.1. Gross amount.....	28,789	30,968	32,531	(2,179)	-
11.2. Provisions and impairments	(7,023)	(7,153)	(7,343)	130	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	2,670	3,045	2,326	(375)	-12.3%
13.1. Gross amount.....	7,497	7,529	6,505	(32)	-
13.2. Provisions, impairments and depreciation	(4,827)	(4,484)	(4,179)	(343)	-
14. Intangible assets.....	333	367	100	(34)	-9.3%
14.1. Gross amount.....	2,366	2,325	1,997	41	-
14.2. Provisions, impairments and depreciation	(2,033)	(1,958)	(1,897)	(75)	-
15. Investments in subsidiaries, associates and joint ventures	251	252	252	(1)	-0.4%
15.1. Gross amount.....	251	252	252	(1)	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	-	-	1,071	-	-
17. Deferred income tax assets	8,497	9,009	8,591	(512)	-5.7%
18. Other assets.....	5,899	3,983	5,139	1,916	48.1%
18.1. Gross amount.....	5,899	3,983	5,139	1,916	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	564,225	511,838	585,118	52,387	10.2%

Banco Invest, S.A.

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	39,180	29,000	91,500	10,180	35.1%
2.	Financial liabilities held for trading	1,821	1,479	967	342	23.1%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	355	989	148	(634)	-64.1%
4.1.	Deposits	355	989	148	(634)	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements	-	-	-	-	-
4.5.	Other funds	-	-	-	-	-
5.	Deposits from customers	401,957	359,794	372,994	42,163	11.7%
5.1.	Demand deposits	97,363	101,771	90,207	(4,408)	-
5.2.	Term deposits	266,913	225,189	247,121	41,724	-
5.3.	Savings accounts	-	-	-	-	-
5.4.	Other funds	37,681	32,834	35,666	4,847	-
6.	Debt securities issued	100	99	349	1	1.0%
6.1.	Certificates of deposit	-	-	-	-	-
6.2.	Bonds	-	-	-	-	-
6.3.	Other liabilities	100	99	349	1	-
7.	Financial liabilities associated with transferred assets	9,081	10,927	14,078	(1,846)	-16.9%
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	-	-	500	-	-
11.	Current income tax liabilities	-	416	-	(416)	-
12.	Deferred income tax liabilities	1,446	1,829	1,554	(383)	-20.9%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities	-	-	-	-	-
15.	Other liabilities	12,319	11,746	12,305	573	4.9%
Total Liabilities		466,259	416,279	494,395	49,980	12.0%
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	3,031	3,756	4,788	(725)	-19.3%
21.	Other reserves and retained earnings	32,148	21,857	22,542	10,291	47.1%
22.	Net income for the year	3,287	10,446	3,893	(7,159)	-68.5%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		97,966	95,559	90,723	2,407	2.5%
Total Liabilities + Equity		564,225	511,838	585,118	52,387	10.2%

Banco Invest, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	9,543	17,225	10,746	(1,203)	-
2. Interest and similar expense	2,069	4,481	2,422	(353)	-
3. Net interest income	7,474	12,744	8,324	(850)	-10.2%
4. Income from equity instruments	-	5,000	-	-	-
5. Fee and commission income	2,679	2,602	1,048	1,631	-
6. Fee and commission expenses	(206)	(383)	(198)	(8)	-
7. Net gains from assets and liabilities at fair value through profit or loss	791	1,741	1,321	(530)	-
8. Net gains from available-for-sale financial assets	1,781	3,521	1,522	259	-
9. Net gains from foreign exchange differences	(333)	(843)	(713)	380	-
10. Net gains from sale of other assets	38	(561)	(552)	590	-
11. Other operating income and expense	(95)	(231)	(274)	179	-
12. Operating income	12,129	23,590	10,478	1,651	15.8%
13. Personnel costs	3,815	6,701	2,711	1,104	-
14. General administrative expenses	2,903	4,758	2,225	678	-
15. Depreciation and amortization	463	713	284	179	-
16. Provisions net of reversals	-	(500)	-	-	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(115)	176	(137)	22	-
18. Impairment on other financial assets net of reversals	(241)	(1,059)	901	(1,142)	-
19. Impairment on other assets net of reversals	595	386	(460)	1,055	-
20. Net income before tax	4,709	12,415	4,954	(245)	-4.9%
21. Current tax	1,059	1,467	1,211	(152)	-
22. Deferred tax	363	502	(150)	513	-
23. Net income for the period	3,287	10,446	3,893	(606)	-15.6%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	3,287	10,446	n.a.	n.a.	n.a.
Available-for-sale financial assets					
Gains/ (losses) arising during the period	1,061	2,900	n.a.	n.a.	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(2,022)	(3,008)	n.a.	n.a.	-
Taxes	235	27	n.a.	n.a.	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	(726)	(81)	n.a.	n.a.	n.a.
Total comprehensive income for the period	2,561	10,365	n.a.	n.a.	n.a.

Banco Invest, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2016	59,500	-	-	-	3,756	21,857	10,446	95,559
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	(725)	-	-	(725)
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	3,287	3,287
Total gains and losses recognised in the period	-	-	-	-	(725)	-	3,287	2,562
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	10,446	(10,446)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	(155)	-	(155)
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	59,500	-	-	-	3,031	32,148	3,287	97,966

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 2017			
Employees – by geographical distribution			
Portugal	3,578	1,896	1,682
Abroad	14	12	2
Total	3,592	1,908	1,684
Branches – by geographical distribution			
Portugal	325		
Abroad ²⁴	5		
Total	330		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	19,969,214	20,205,893
Loans and advances to customers	13,622,438	13,698,265
Deposits from customers	11,588,680	11,627,953
Debt securities issued	605,335	1,062,598
Subordinated liabilities	236,999	251,671
Loans and advances to / and deposits from credit institutions	(1,945,686)	(1,810,274)
Equity	1,696,638	1,773,129
Share capital	2,420,000	2,420,000
Income Statement		
Net interest income	136,046	143,307
Operating income	235,491	248,556
Net income before tax	15,717	27,542
Cash Flow Statement		
Net cash from operating activities	(176,390)	(188,702)
Net cash from investing activities	713,868	726,817
Net cash from financing activities	(599,460)	(601,933)
Effect of exchange rate changes on cash and cash equivalents	349	1,079
Net changes in cash and cash equivalents	(61,982)	(63,818)
Cash and cash equivalents at the beginning of the year	282,685	281,216
Cash and cash equivalents at the end of the year	221,052	218,477
Equity		
Total equity as at 31 December 2016	1,389,862	1,456,498
Total equity as at 30 June 2017	1,696,638	1,773,129

²⁴ Includes branches and representation offices.

Caixa Económica Montepio Geral

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	423,639	381,288	319,549	42,351	11.1%	
1.1. Cash.....	159,559	211,646	174,212	(52,087)	-	
1.2. Deposits at central banks	264,080	169,642	145,337	94,438	-	
2. Deposits at other credit institutions	61,493	71,039	55,283	(9,546)	-13.4%	
3. Financial assets held for trading	86,966	78,161	31,639	8,805	11.3%	
3.1. Bonds and other fixed income securities issued by public bodies	27,300	14,661	10,913	12,639	-	
3.2. Bonds and other fixed income securities issued by other bodies	25,060	23,110	-	1,950	-	
3.3. Shares.....	6,909	6,870	6,397	39	-	
3.4. Other securities	321	298	584	23	-	
3.5. Derivatives	27,376	33,222	13,745	(5,846)	-	
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	3,325,477	2,888,732	6,581,958	436,745	15.1%	
5.1. Bonds and other fixed income securities issued by public bodies	2,192,528	1,689,202	1,529,940	503,326	-	
5.2. Bonds and other fixed income securities issued by other bodies	131,924	172,280	4,024,737	(40,356)	-	
5.3. Shares.....	163,693	171,693	186,327	(8,000)	-	
5.4. Other securities	1,035,323	1,045,985	1,038,124	(10,662)	-	
5.5. Provisions and impairments	(197,991)	(190,428)	(197,170)	(7,563)	-	
6. Loans and advances to credit institutions	544,854	729,040	353,947	(184,186)	-25.3%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	21,594	23,470	26,752	(1,876)	-	
6.3. Loans	107,549	103,053	103,051	4,496	-	
6.4. Other loans and advances	382,327	577,073	156,674	(194,746)	-	
6.5. Purchase operations with resale agreements.....	33,384	25,444	67,470	7,940	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	13,622,438	13,799,711	13,978,859	(177,273)	-1.3%	
7.1. Loans not represented by securities	9,134,268	9,112,431	9,009,162	21,837	-	
7.2. Non-derecognised securitised loans.....	3,572,399	3,760,479	3,838,302	(188,080)	-	
7.3. Other loans and amounts receivable (secured)	661,015	655,164	751,709	5,851	-	
7.4. Overdue loans and interest	1,418,126	1,422,897	1,528,903	(4,771)	-	
7.5. Provisions and impairments	(1,163,370)	(1,151,260)	(1,149,217)	(12,110)	-	
8. Held-to-maturity investments.....	-	1,126,125	1,125,798	(1,126,125)	-100.0%	
8.1. Bonds and other fixed income securities issued by public bodies	-	1,126,125	1,125,798	(1,126,125)	-	
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	702,125	723,742	708,034	(21,617)	-3.0%	
11.1. Gross amount	848,319	867,174	831,831	(18,855)	-	
11.2. Provisions and impairments	(146,194)	(143,432)	(123,797)	(2,762)	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	220,968	222,809	228,388	(1,841)	-0.8%	
13.1. Gross amount	383,533	381,471	394,446	2,062	-	
13.2. Provisions, impairments and depreciation	(162,565)	(158,662)	(166,058)	(3,903)	-	
14. Intangible assets.....	31,362	33,013	29,496	(1,651)	-5.0%	
14.1. Gross amount	104,880	99,627	178,066	5,253	-	
14.2. Provisions, impairments and depreciation	(73,518)	(66,614)	(148,570)	(6,904)	-	
15. Investments in subsidiaries, associates and joint ventures	263,638	259,287	204,715	4,351	1.7%	
15.1. Gross amount	426,584	416,584	354,083	10,000	-	
15.2. Provisions and impairments	(162,946)	(157,297)	(149,368)	(5,649)	-	
16. Current income tax assets	7,658	9,281	18,380	(1,623)	-	
17. Deferred income tax assets	477,947	513,808	456,199	(35,861)	-7.0%	
18. Other assets.....	200,649	205,631	355,741	(4,982)	-2.4%	
18.1. Gross amount	225,405	232,020	374,074	(6,615)	-	
18.2. Provisions and impairments	(24,756)	(26,389)	(18,333)	1,633	-	
Total Assets	19,969,214	21,041,667	24,447,986	(1,072,453)	-5.1%	

Caixa Económica Montepio Geral

Separate balance sheet (cont'd)		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	2,685,425	2,307,947	2,855,709	377,478	16.4%
2. Financial liabilities held for trading	21,534	26,148	77,497	(4,614)	-17.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,490,540	2,600,733	1,879,703	(110,193)	-4.2%
4.1. Deposits.....	388,141	447,110	473,774	(58,969)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	460,452	460,471	521,636	(19)	-
4.4. Sale operations with repurchase agreements.....	1,639,426	1,625,776	761,812	13,650	-
4.5. Other funds	2,521	67,376	122,481	(64,855)	-
5. Deposits from customers.....	11,588,680	12,370,011	12,149,060	(781,331)	-6.3%
5.1. Demand deposits.....	3,363,274	3,389,882	3,167,908	(26,608)	-
5.2. Term deposits.....	8,098,015	8,546,819	8,549,094	(448,804)	-
5.3. Savings accounts.....	114,915	113,653	113,139	1,262	-
5.4. Other funds	12,476	319,657	318,919	(307,181)	-
6. Debt securities issued	605,335	1,345,474	1,622,598	(740,139)	-55.0%
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds.....	605,335	1,305,561	1,571,018	(700,226)	-
6.3. Other liabilities	-	39,913	51,580	(39,913)	-
7. Financial liabilities associated with transferred assets	422,933	538,155	3,929,843	(115,222)	-21.4%
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	27,595	20,993	26,013	6,602	31.4%
11. Current income tax liabilities.....	4,079	1,271	-	2,808	220.9%
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	236,999	237,094	237,123	(95)	0.0%
15. Other liabilities	189,456	203,979	186,306	(14,523)	-7.1%
Total Liabilities	18,272,576	19,651,805	22,963,852	(1,379,229)	-7.0%
Equity					
16. Share capital	2,420,000	2,170,000	2,170,000	250,000	11.5%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	6,323	6,323	6,323	-	0.0%
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	51,197	(2,303)	29,827	53,500	2,323.1%
21. Other reserves and retained earnings	(784,960)	(540,391)	(493,528)	(244,569)	-45.3%
22. Net income for the year.....	4,078	(243,767)	(228,488)	247,845	101.7%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,696,638	1,389,862	1,484,134	306,776	22.1%
Total Liabilities + Equity	19,969,214	21,041,667	24,447,986	(1,072,453)	-5.1%

Caixa Económica Montepio Geral

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	244,662	515,134	284,052	(39,390)	-
2. Interest and similar expense	108,616	276,672	178,936	(70,320)	-
3. Net interest income	136,046	238,462	105,116	30,930	29.4%
4. Income from equity instruments	8,197	12,750	2,711	5,486	-
5. Fee and commission income	72,603	136,548	62,648	9,955	-
6. Fee and commission expenses	(13,778)	(27,315)	(12,691)	(1,087)	-
7. Net gains from assets and liabilities at fair value through profit or loss	4,724	(19,790)	(27,035)	31,759	-
8. Net gains from available-for-sale financial assets	21,130	54,329	43,824	(22,694)	-
9. Net gains from foreign exchange differences	921	2,593	1,161	(240)	-
10. Net gains from sale of other assets	21,065	25,624	12,430	8,635	-
11. Other operating income and expense	(15,417)	(36,717)	(9,257)	(6,160)	-
12. Operating income	235,491	386,484	178,907	56,584	31.6%
13. Personnel costs	80,856	157,566	120,862	(40,006)	-
14. General administrative expenses	32,870	84,138	47,403	(14,533)	-
15. Depreciation and amortization	11,467	22,828	11,257	210	-
16. Provisions net of reversals	6,602	(6,857)	(11,836)	18,438	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	63,691	182,555	83,737	(20,046)	-
18. Impairment on other financial assets net of reversals	9,271	92,485	75,906	(66,635)	-
19. Impairment on other assets net of reversals	15,017	195,842	156,112	(141,095)	-
20. Net income before tax	15,717	(342,073)	(304,534)	320,251	105.2%
21. Current tax	2,808	(317)	1,517	1,291	-
22. Deferred tax	8,831	(97,989)	(77,563)	86,394	-
23. Net income for the period	4,078	(243,767)	(228,488)	232,566	101.8%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	4,078	(243,767)	(228,488)	232,566	101.8%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	79,888	(22,394)	(32,568)	112,456	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(26,388)	13,225	(9,607)	(16,781)	-
Pension fund – transitional arrangements	-	(61,053)	-	-	-
Deferred taxes	-	-	-	-	-
Other movements	(640)	13,024	(1,328)	688	-
Other comprehensive income for the period	52,860	(57,198)	(43,503)	96,363	221.5%
Total comprehensive income for the period	56,938	(300,965)	(271,991)	328,929	120.9%

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 2016	2,170,000	-	6,323	-	(2,303)	(784,158)	-	1,389,862
Other movements recognised directly in equity								
Changes in fair value	-	-	-	-	79,888	-	-	79,888
Deferred taxes	-	-	-	-	(26,388)	-	-	(26,388)
Other movements	-	-	-	-	-	(640)	-	(640)
Net income for the period	-	-	-	-	-	-	4,078	4,078
Total gains and losses recognised in the period	-	-	-	-	53,500	(640)	4,078	56,938
Capital increase	250,000	-	-	-	-	-	-	250,000
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	-	-	-	-	-	(162)	-	(162)
Balances as at June 30th 2017	2,420,000	-	6,323	-	51,197	(784,960)	4,078	1,696,638

Caixa Económica Montepio Geral

Separate cash flow statement ²⁵	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received.....	256,644	443,918	224,761	31,883	-
Interest and similar expenses paid.....	(165,296)	(363,425)	(189,402)	24,106	-
Fees and commissions received.....	72,046	138,649	62,629	9,417	-
Fees and commissions paid.....	(13,088)	(24,681)	(11,782)	(1,306)	-
Recovery of loans.....	1,926	6,669	3,200	(1,274)	-
Contributions to pension fund.....	-	-	-	-	-
Other payments and receipts.....	42,126	21,067	20,331	21,795	-
Cash payments to employees and suppliers.....	(122,283)	(335,941)	(151,447)	29,164	-
Sub-total.....	72,075	(113,744)	(41,710)	113,785	-
Changes in operating assets and liabilities					
Deposits at central banks.....	377,840	46,240	594,010	(216,170)	-
Loans and advances to credit institutions and to customers.....	291,936	(165,553)	135,754	156,182	-
Deposits from credit institutions.....	(107,683)	572,532	(147,859)	40,176	-
Deposits from customers.....	(771,786)	186,995	(49,758)	(722,028)	-
Other operating assets and liabilities.....	(40,395)	146,978	26,952	(67,347)	-
Net cash from operating activities before income tax.....	(178,013)	673,448	517,389	(695,402)	-134.4%
Income tax paid.....	1,623	11,983	(151)	1,774	-
Net cash from operating activities.....	(176,390)	685,431	517,238	(693,628)	-134.1%
Cash flows from investing activities					
Acquisition of subsidiaries and associates.....	(10,000)	(62,500)	-	(10,000)	-
Divestment of subsidiaries and associates.....	-	-	-	-	-
Dividends received.....	8,197	12,750	2,711	5,486	-
(Acquisition) / sale of financial assets held for trading.....	(8,658)	-	(24,520)	15,862	-
(Acquisition) / sale of finan. assets at fair value through profit or loss.....	-	-	-	-	-
Sale of hedging derivatives.....	-	270	270	(270)	-
Deposits held for monetary control.....	(94,438)	(10,443)	13,862	(108,300)	-
Acquisition of available-for-sale financial assets.....	(343,323)	(41,179)	-	(343,323)	-
Sale of available-for-sale financial assets.....	-	1,069,685	959,182	(959,182)	-
Interest received on available-for-sale financial assets.....	50,074	110,589	-	50,074	-
Held-to-maturity investments.....	1,119,599	(1,079,245)	(1,086,394)	2,205,993	-
(Acquisition) / sale of other assets.....	424	128	(1,510)	1,934	-
Acquisition of tangible and intangible assets.....	(8,007)	(220,374)	(207,930)	199,923	-
Sale of tangible and intangible assets.....	-	-	-	-	-
Net cash from investing activities.....	713,868	(220,319)	(344,329)	1,058,197	307.3%
Cash flows from financing activities					
Capital increase.....	250,000	270,000	270,000	(20,000)	-
Issue of bonds and other debt securities.....	500,000	-	-	500,000	-
Reimbursement of bonds and other debt securities.....	(1,345,186)	(1,963,907)	(386,425)	(958,761)	-
Issue / reimbursement of subordinated liabilities.....	-	1,300,000	-	-	-
Treasury stock.....	-	-	-	-	-
Dividends paid.....	-	-	-	-	-
Other capital instruments.....	(162)	(2,322)	(2,160)	1,998	-
Other liabilities accounts.....	(4,112)	(37,006)	(74,932)	70,820	-
Net cash from investing activities.....	(599,460)	(433,235)	(193,517)	(405,943)	-209.8%
Net changes in cash and cash equivalents.....	(61,982)	31,877	(20,608)	(41,374)	-200.8%
Cash and cash equivalents at the beginning of the period.....	282,685	249,543	249,543	33,142	-
Effect of exchange rate changes on cash and cash equivalents.....	349	1,265	-	349	-
Net changes in cash and cash equivalents.....	(61,982)	31,877	(20,608)	(41,374)	-200.8%
Cash and cash equivalents at the end of the period	221,052	282,685	228,935	(7,883)	-3.4%

²⁵ Cash flow statement format adapted by the financial institution.

I.12. Montepio Investimento, S.A.



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 2017			
Employees – by geographical distribution			
Portugal	-	-	-
Abroad	-	-	-
Total	-	-	-
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ²⁶	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	279,888	-
Loans and advances to customers	51,264	-
Deposits from customers	-	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(75,227)	-
Equity	187,134	-
Share capital	180,000	-
Income Statement		
Net interest income	1,480	-
Operating income	3,544	-
Net income before tax	3,501	-
Cash Flow Statement		
Net cash from operating activities	11,930	-
Net cash from investing activities	3,816	-
Net cash from financing activities	(228)	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	15,518	-
Cash and cash equivalents at the beginning of the year	46,679	-
Cash and cash equivalents at the end of the year	62,197	-
Equity		
Total equity as at 31 December 2016	185,260	-
Total equity as at 30 June 2017	187,134	-

²⁶ Includes branches and representation offices.

Montepio Investimento, S.A.

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	62,197	46,420	47,707	15,777	34.0%
3. Financial assets held for trading	-	-	-	-	-
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	-	-	-	-	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	144,576	149,041	151,881	(4,465)	-3.0%
5.1. Bonds and other fixed income securities issued by public bodies	12,993	12,247	11,882	746	-
5.2. Bonds and other fixed income securities issued by other bodies	39,666	39,659	40,074	7	-
5.3. Shares.....	39	34	41	5	-
5.4. Other securities	104,044	108,306	106,099	(4,262)	-
5.5. Provisions and impairments	(12,166)	(11,205)	(6,215)	(961)	-
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.....	51,264	54,928	62,122	(3,664)	-6.7%
7.1. Loans not represented by securities	38,924	51,626	57,059	(12,702)	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	21,883	13,938	16,235	7,945	-
7.5. Provisions and impairments	(9,543)	(10,636)	(11,172)	1,093	-
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	15,930	19,582	17,909	(3,652)	-18.6%
11.1. Gross amount	19,900	24,513	22,143	(4,613)	-
11.2. Provisions and impairments	(3,970)	(4,931)	(4,234)	961	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	1	1	4	-	0.0%
13.1. Gross amount	784	784	784	-	-
13.2. Provisions, impairments and depreciation	(783)	(783)	(780)	-	-
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	25	25	24	-	0.0%
15.1. Gross amount	25	25	24	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	946	738	242	208	28.2%
17. Deferred income tax assets	1,970	2,325	2,685	(355)	-15.3%
18. Other assets.....	2,979	4,108	4,486	(1,129)	-27.5%
18.1. Gross amount	4,033	5,162	5,540	(1,129)	-
18.2. Provisions and impairments	(1,054)	(1,054)	(1,054)	-	-
Total Assets	279,888	277,168	287,060	2,720	1.0%

Montepio Investimento, S.A.

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	15,000	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	75,227	75,166	75,225	61	0.1%
4.1.	Deposits.....	-	-	-	-	-
4.2.	Interbank money market	75,227	75,166	75,225	61	-
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	36	36	26	-	0.0%
11.	Current income tax liabilities.....	940	-	-	940	-
12.	Deferred income tax liabilities	-	-	-	-	-
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	-	-	-
15.	Other liabilities	1,551	1,706	9,116	(155)	-9.1%
Total Liabilities		92,754	91,908	99,367	846	0.9%
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	2,044	1,968	1,479	76	3.9%
21.	Other reserves and retained earnings	2,851	15,756	15,756	(12,905)	-81.9%
22.	Net income for the year.....	2,239	(12,464)	(9,542)	14,703	118.0%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		187,134	185,260	187,693	1,874	1.0%
Total Liabilities + Equity		279,888	277,168	287,060	2,720	1.0%

Montepio Investimento, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,730	3,911	1,987	(257)	-
2. Interest and similar expense	250	599	325	(75)	-
3. Net interest income	1,480	3,312	1,662	(182)	-11.0%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	619	730	561	58	-
6. Fee and commission expenses	(13)	(76)	(51)	38	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	(444)	(444)	444	-
8. Net gains from available-for-sale financial assets	415	(5,986)	(5,996)	6,411	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	1,271	(856)	(1,009)	2,280	-
11. Other operating income and expense	(228)	1,109	(253)	25	-
12. Operating income	3,544	(2,211)	(5,530)	9,074	164.1%
13. Personnel costs	254	557	286	(32)	-
14. General administrative expenses	399	1,317	704	(305)	-
15. Depreciation and amortization	-	9	6	(6)	-
16. Provisions net of reversals	-	10	-	-	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(791)	1,170	1,673	(2,464)	-
18. Impairment on other financial assets net of reversals	732	6,606	1,616	(884)	-
19. Impairment on other assets net of reversals	(551)	333	(364)	(187)	-
20. Net income before tax	3,501	(12,213)	(9,451)	12,952	137.0%
21. Current tax	940	(40)	(45)	985	-
22. Deferred tax	322	291	136	186	-
23. Net income for the period	2,239	(12,464)	(9,542)	11,781	123.5%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	2,239	(12,464)	(9,542)	11,781	123.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	-	4,019	3,326	(3,326)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	436	-	-	436	-
Taxes	(128)	(1,185)	(981)	853	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	308	2,834	2,345	(2,037)	-86.9%
Total comprehensive income for the period	2,547	(9,630)	(7,197)	9,744	135.4%

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 sharehold ers' equity
Balances as at December 31st 2016	180,000	-	-	-	1,736	15,755	(12,904)	184,587
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	436	-	-	436
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(128)	-	-	(128)
Net income for the period	-	-	-	-	-	-	2,239	2,239
Total gains and losses recognised in the period	-	-	-	-	308	-	2,239	2,547
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	-	-	-	-	-	(12,904)	12,904	-
Balances as at June 30th 2017	180,000	-	-	-	2,044	2,851	2,239	187,134

Montepio Investimento, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	1,755	3,955	1,977	(222)	-
Interest and similar expenses paid	(188)	(594)	(260)	72	-
Fees and commissions received	619	730	561	58	-
Fees and commissions paid	(13)	(76)	(51)	38	-
Recovery of loans	267	6	6	261	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(1,159)	(8,971)	(1,031)	(128)	-
Other payments and receipts	2,362	693	(821)	3,183	-
Sub-total	3,643	(4,257)	381	3,262	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	-	-	-	-	-
Deposits from credit institutions	-	-	-	-	-
Deposits from central banks	-	-	-	-	-
Loans and advances to customers	4,164	13,425	5,784	(1,620)	-
Deposits from customers	-	-	-	-	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	4,654	285	2,655	1,999	-
Net cash from operating activities before income tax	12,461	9,453	8,820	3,641	41.3%
Income tax paid	(531)	845	1,352	(1,883)	-
Net cash from operating activities	11,930	10,298	10,172	1,758	17.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	250	250	(250)	-
Dividends received	-	-	-	-	-
(Acquisition) / sale of financial assets held for trading	-	3,486	3,486	(3,486)	-
Acquisition of financial assets at fair value through profit or loss	-	-	-	-	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	3,816	22,436	23,883	(20,067)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	-	-	-	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	3,816	26,172	27,619	(23,803)	-86.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Changes in other liabilities	(228)	(510)	(544)	316	-
Dividends paid	-	-	-	-	-
Net cash from investing activities	(228)	(510)	(544)	316	58.1%
Net changes in cash and cash equivalents	15,518	35,960	37,247	(21,729)	-58.3%
Cash and cash equivalents at the beginning of the period	46,679	10,460	10,460	36,219	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	15,518	35,960	37,247	(21,729)	-58.3%
Cash and cash equivalents at the end of the period	62,197	46,420	47,707	14,490	30.4%

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 2017			
Employees – by geographical distribution			
Portugal	8,070	3,294	4,776
Abroad	796	361	435
Total	8,866	3,655	5,211
Branches – by geographical distribution			
Portugal	671		
Abroad ²⁷	81		
Total	752		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	86,320,300	96,007,879
Loans and advances to customers.....	50,106,597	60,475,776
Deposits from customers	59,758,607	69,914,779
Debt securities issued.....	4,080,841	4,078,243
Subordinated liabilities.....	1,669,387	1,470,074
Loans and advances to / and deposits from credit institutions.....	719,268	1,287,850
Equity.....	7,043,388	7,894,594
Share capital	3,844,144	3,844,144
Income Statement		
Net interest income.....	408,576	655,952
Operating income.....	758,964	1,154,107
Net income before tax.....	191,269	135,719
Cash Flow Statement		
Net cash from operating activities	(81,343)	(148,704)
Net cash from investing activities.....	34,737	(87,628)
Net cash from financing activities	2,789,456	2,819,661
Effect of exchange rate changes on cash and cash equivalents	(1,232)	(16,182)
Net changes in cash and cash equivalents.....	2,742,850	2,583,329
Cash and cash equivalents at the beginning of the year	1,239,790	2,598,285
Cash and cash equivalents at the end of the year.....	3,981,409	5,165,432
Equity		
Total equity as at 31 December 2016.....	2,416,989	3,882,841
Total equity as at 30 June 2017	7,043,388	7,894,594

²⁷ Includes branches and representation offices.

Caixa Geral de Depósitos, S.A.

Separate balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks.....	3,561,362	867,353	608,524	2,694,009	310.6%
1.1. Cash	288,994	325,372	351,756	(36,378)	-
1.2. Deposits at central banks	3,272,368	541,981	256,768	2,730,387	-
2. Deposits at other credit institutions	420,046	372,437	133,656	47,609	12.8%
3. Financial assets held for trading	7,493,214	6,421,549	6,063,588	1,071,665	16.7%
3.1. Bonds and other fixed income securities issued by public bodies	6,281,374	4,819,516	4,006,854	1,461,858	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares	31,027	32,865	21,978	(1,838)	-
3.4. Other securities.....	-	-	-	-	-
3.5. Derivatives	1,180,813	1,569,168	2,034,756	(388,355)	-
4. Other financial assets at fair value through profit or loss	545,199	547,814	549,680	(2,615)	-0.5%
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	11	11	7	-	-
4.4. Other securities.....	545,138	547,753	549,623	(2,615)	-
5. Available-for-sale financial assets.....	9,281,552	9,029,914	14,559,611	251,638	2.8%
5.1. Bonds and other fixed income securities issued by public bodies	3,037,106	2,984,296	5,222,382	52,810	-
5.2. Bonds and other fixed income securities issued by other bodies	5,167,877	4,940,661	7,975,877	227,216	-
5.3. Shares	94,262	91,052	94,939	3,210	-
5.4. Other securities.....	1,548,031	1,585,749	1,702,671	(37,718)	-
5.5. Provisions and impairments.....	(565,724)	(571,844)	(436,258)	6,120	-
6. Loans and advances to credit institutions.....	4,217,132	4,180,772	4,381,307	36,360	0.9%
6.1. Interbank money market	25,000	-	-	25,000	-
6.2. Deposits	1,362,937	1,686,212	1,386,939	(323,275)	-
6.3. Loans.....	2,143,388	2,215,552	2,291,778	(72,164)	-
6.4. Other loans and advances.....	692,932	286,133	605,654	406,799	-
6.5. Purchase operations with resale agreements	-	-	104,061	-	-
6.6. Provisions and impairments.....	(7,125)	(7,125)	(7,125)	-	-
7. Loans and advances to customers	50,106,597	52,042,093	53,628,967	(1,935,496)	-3.7%
7.1. Loans not represented by securities	39,244,096	42,032,963	44,574,519	(2,788,867)	-
7.2. Non-derecognised securitised loans	3,838,273	3,996,661	4,136,920	(158,388)	-
7.3. Other loans and amounts receivable (secured).....	6,811,501	6,620,320	4,673,472	191,181	-
7.4. Overdue loans and interest.....	4,565,635	4,468,307	5,186,272	97,328	-
7.5. Provisions and impairments.....	(4,352,908)	(5,076,158)	(4,942,216)	723,250	-
8. Held-to-maturity investments	1,611,737	-	-	1,611,737	-
8.1. Bonds and other fixed income securities issued by public bodies	1,611,737	-	-	1,611,737	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments.....	-	-	-	-	-
9. Assets with repurchase agreements	-	421,944	493,125	(421,944)	-100.0%
10. Hedging derivatives.....	7,431	9,541	16,040	(2,110)	-22.1%
11. Non-current assets held for sale	335,075	341,486	393,934	(6,411)	-1.9%
11.1. Gross amount.....	523,690	530,117	515,580	(6,427)	-
11.2. Provisions and impairments.....	(188,615)	(188,631)	(121,646)	16	-
12. Investment properties	3,337	3,337	2,701	-	0.0%
12.1. Gross amount.....	3,337	3,337	2,701	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets	304,855	318,936	334,383	(14,081)	-4.4%
13.1. Gross amount.....	1,222,395	1,224,463	1,237,533	(2,068)	-
13.2. Provisions, impairments and depreciation	(917,540)	(905,527)	(903,150)	(12,013)	-
14. Intangible assets	71,926	77,782	78,278	(5,856)	-7.5%
14.1. Gross amount.....	718,374	709,509	695,496	8,865	-
14.2. Provisions, impairments and depreciation	(646,448)	(631,727)	(617,218)	(14,721)	-
15. Investments in subsidiaries, associates and joint ventures	4,047,912	3,664,332	3,791,332	383,580	10.5%
15.1. Gross amount.....	4,808,026	4,450,277	4,450,187	357,749	-
15.2. Provisions and impairments	(760,114)	(785,945)	(658,855)	25,831	-
16. Current income tax assets.....	23,429	9,548	20,649	13,881	145.4%
17. Deferred income tax assets.....	2,274,575	2,319,512	1,366,209	(44,937)	-1.9%
18. Other assets	2,014,921	2,279,803	3,031,746	(264,882)	-11.6%
18.1. Gross amount.....	2,419,893	2,737,099	3,293,366	(317,206)	-
18.2. Provisions and impairments	(404,972)	(457,296)	(261,620)	52,324	-
Total Assets	86,320,300	82,908,153	89,453,730	3,412,147	4.1%

Caixa Geral de Depósitos, S.A.

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Deposits from central banks	2,022,249	2,090,869	2,086,644	(68,620)	-3.3%	
2. Financial liabilities held for trading.....	-	1,675,737	2,241,878	(1,675,737)	-100.0%	
3. Other financial liabilities at fair value through profit or loss	1,253,651	-	-	1,253,651	-	
4. Deposits from other credit institutions	3,497,864	3,862,999	3,751,834	(365,135)	-9.5%	
4.1. Deposits	3,142,040	3,583,755	3,361,976	(441,715)	-	
4.2. Interbank money market	17,787	17,580	17,873	207	-	
4.3. Loans	6,409	6,409	23,211	-	-	
4.4. Sale operations with repurchase agreements	-	158,981	201,816	(158,981)	-	
4.5. Other funds.....	331,628	96,274	146,958	235,354	-	
5. Deposits from customers	59,758,607	58,649,320	61,288,687	1,109,287	1.9%	
5.1. Demand deposits	24,755,537	22,410,456	21,909,757	2,345,081	-	
5.2. Term deposits	32,111,141	33,405,463	36,718,391	(1,294,322)	-	
5.3. Savings accounts.....	2,721,809	2,677,872	2,453,874	43,937	-	
5.4. Other funds.....	170,120	155,529	206,665	14,591	-	
6. Debt securities issued	4,080,841	4,216,641	6,114,893	(135,800)	-3.2%	
6.1. Certificates of deposit.....	-	-	-	-	-	
6.2. Bonds.....	4,085,065	4,220,469	6,039,509	(135,404)	-	
6.3. Other liabilities	(4,224)	(3,828)	75,384	(396)	-	
7. Financial liabilities associated with transferred assets.....	3,943,672	4,087,764	4,220,600	(144,092)	-3.5%	
8. Hedging derivatives	3,903	2,197	7,617	1,706	77.7%	
9. Non-current liabilities held for sale	-	-	-	-	-	
10. Provisions.....	1,173,875	1,073,416	780,689	100,459	9.4%	
11. Current income tax liabilities.....	74,708	10,693	10,573	64,015	598.7%	
12. Deferred income tax liabilities.....	148,345	152,159	87,064	(3,814)	-2.5%	
13. Equity instruments.....	-	-	-	-	-	
14. Other subordinated liabilities	1,669,387	2,622,285	2,576,978	(952,898)	-36.3%	
15. Other liabilities	1,649,810	2,047,084	1,856,181	(397,274)	-19.4%	
Total Liabilities	79,276,912	80,491,164	85,023,638	(1,214,252)	-1.5%	
Equity						
16. Share capital	3,844,144	5,900,000	5,900,000	(2,055,856)	-34.8%	
17. Share premiums.....	-	-	-	-	-	
18. Other equity instruments	500,000	-	-	500,000	-	
19. Treasury stock.....	-	-	-	-	-	
20. Revaluation reserves.....	218,321	115,883	237,138	102,438	88.4%	
21. Other reserves and retained earnings	2,401,100	(1,548,481)	(1,404,506)	3,949,581	255.1%	
22. Net income for the year	79,823	(2,050,413)	(302,540)	2,130,236	103.9%	
23. Prepaid dividends	-	-	-	-	-	
Total Equity	7,043,388	2,416,989	4,430,092	4,626,399	191.4%	
Total Liabilities + Equity	86,320,300	82,908,153	89,453,730	3,412,147	4.1%	

Caixa Geral de Depósitos, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	868,926	1,939,389	1,014,228	(145,302)	-
2. Interest and similar expense	460,350	1,274,441	689,279	(228,929)	-
3. Net interest income	408,576	664,948	324,949	83,627	25,7%
4. Income from equity instruments	47,005	57,540	41,824	5,181	-
5. Fee and commission income	217,610	435,055	205,468	12,142	-
6. Fee and commission expenses	(41,386)	(85,573)	(40,749)	(637)	-
7. Net gains from assets and liabilities at fair value through profit or loss	133,522	(76,089)	(139,858)	273,380	-
8. Net gains from available-for-sale financial assets	15,073	95,464	75,270	(60,197)	-
9. Net gains from foreign exchange differences	11,545	13,450	2,317	9,228	-
10. Net gains from sale of other assets	-	(17,159)	(10,369)	10,369	-
11. Other operating income and expense	(32,981)	10,238	(1,232)	(31,749)	-
12. Operating income	758,964	1,097,874	457,620	301,344	65,9%
13. Personnel costs	290,922	503,720	264,092	26,830	-
14. General administrative expenses	139,240	321,970	154,685	(15,445)	-
15. Depreciation and amortization	33,469	65,775	32,268	1,201	-
16. Provisions net of reversals	65,417	300,151	(12,886)	78,303	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	43,866	2,229,282	292,672	(248,806)	-
18. Impairment on other financial assets net of reversals	(3,699)	187,834	34,043	(37,742)	-
19. Impairment on other assets net of reversals	(1,520)	372,889	14,189	(15,709)	-
20. Net income before tax	191,269	(2,883,747)	(321,443)	512,712	159,5%
21. Current tax	112,125	(291,546)	77,894	34,231	-
22. Deferred tax	(679)	(541,788)	(96,797)	96,118	-
23. Net income for the period	79,823	(2,050,413)	(302,540)	382,363	126,4%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	79,823	(2,050,413)	(302,540)	382,363	126,4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	155,658	(441,617)	(143,280)	298,938	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(12,195)	94,738	(38,851)	26,656	-
Taxes	(41,025)	94,737	51,244	(92,269)	-
Pension fund	-	-	7,181	(7,181)	-
Other movements	12,768	(135,340)	(996)	13,764	-
Other comprehensive income for the period	115,206	(387,482)	(124,702)	239,908	192,4%
Total comprehensive income for the period	195,029	(2,437,895)	(427,242)	622,271	145,6%

Caixa Geral de Depósitos, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	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 2016	5,900,000	-	-	-	115,883	(1,548,481)	(2,050,413)	2,416,989
Other movements recognised directly in equity								
Valuation of available-for-sale financial assets.....	-	-	-	-	102,438	-	-	102,438
Pension fund – transitional arrangements.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	12,768	-	12,768
Net income for the period	-	-	-	-	-	-	79,823	79,823
Total gains and losses recognised in the period	-	-	-	-	102,438	12,768	79,823	195,029
Capital increase	3,944,144	-	-	-	-	-	-	3,944,144
Capital reduction	(6,000,000)	-	-	-	-	6,000,000	-	-
Issue / reimbursement of other capital instruments	-	-	500,000	-	-	-	-	500,000
Transfer to reserves and retained earnings	-	-	-	-	-	(2,050,413)	2,050,413	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(12,774)	-	(12,774)
Balances as at June 30th 2017	3,844,144	-	500,000	-	218,321	2,401,100	79,823	7,043,388

Caixa Geral de Depósitos, S.A.

Separate cash flow statement ²⁸	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Cash flows from operating activities before changes in assets and liabilities					
Interest, commissions and similar income received	1,099,534	2,421,600	1,267,275	(167,741)	-
Interest, commissions and similar expenses paid	(450,828)	(1,148,442)	(615,629)	164,801	-
Recovery of loans	35,765	12,874	7,729	28,036	-
Cash payments to employees and suppliers	(331,338)	(721,070)	(376,266)	44,928	-
Payment contributions to pension funds and other benefits	(57,316)	(102,350)	(49,605)	(7,711)	-
Other results	(1,191)	19,023	1,608	(2,799)	-
Sub-total	294,627	481,636	235,112	59,515	-
(Increases) / decreases in operating assets					
Loans and advances to credit institutions and customers	2,024,352	2,820,081	1,062,124	962,228	-
Assets held for trade and other assets at fair value through profit or loss	(1,359,315)	(3,955,956)	(3,080,800)	1,721,485	-
Other assets	(1,332,031)	(284,216)	(843,003)	(489,028)	-
Sub-total	(666,994)	(1,420,090)	(2,861,679)	2,194,685	-
Increases / (decreases) in operating liabilities					
Resources at central banks and other credit institutions	(432,166)	250,211	134,940	(567,106)	-
Deposits from customers	1,132,140	(3,197,085)	(600,806)	1,732,946	-
Other liabilities	(351,446)	(185,488)	(191,265)	(160,181)	-
Sub-total	348,529	(3,132,362)	(657,131)	1,005,660	-
Net cash from operating activities before taxation	(23,839)	(4,070,817)	(3,283,698)	3,259,859	99,3%
Income tax paid	(57,504)	(49,822)	(52,569)	(4,935)	-
Net cash from operating activities	(81,343)	(4,120,639)	(3,336,267)	3,254,924	97,6%
Investing activities					
Capital gains from subsidiaries and associated companies	40,052	43,765	38,099	1,953	-
Capital gains from available-for-sale financial assets	6,953	13,775	3,724	3,229	-
Acquisition of investments in subsidiary and associated companies, net of disposals	55,000	(6,344)	(8,641)	63,641	-
Acquisition of available-for-sale financial assets, net of disposals	(53,429)	5,837,321	2,581,537	(2,634,966)	-
Acquisition of tangible and intangible assets, net of disposals	(13,839)	(40,435)	(18,462)	4,623	-
Net cash from investing activities	34,737	5,848,081	2,596,257	(2,561,520)	-98,7%
Cash flows from financing activities					
Interest on subordinated liabilities	(21,677)	(76,308)	(64,133)	42,456	-
Interest on debt securities	(105,593)	(213,288)	(135,482)	29,889	-
Issue of subordinated liabilities, net of repayments	-	(21,000)	(21,000)	21,000	-
Issue of debt securities, net of repayments	(83,274)	(2,400,871)	(520,173)	436,899	-
Capital increase	2,500,000	-	-	2,500,000	-
Issue of other capital instruments	500,000	-	-	500,000	-
Net cash from financing activities	2,789,456	(2,711,467)	(740,788)	3,530,244	476,6%
Net changes in cash and cash equivalents	2,742,850	(984,025)	(1,480,798)	4,223,649	285,2%
Cash and cash equivalents at the beginning of the period	1,239,790	2,223,258	2,223,258	(983,468)	-
Effect of exchange rate changes on cash and cash equivalents	(1,232)	557	(281)	(951)	-
Net changes in cash and cash equivalents	2,742,850	(984,025)	(1,480,798)	4,223,649	285,2%
Cash and cash equivalents at the end of the period	3,981,409	1,239,790	742,179	3,239,230	436,4%

²⁸ 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 2017			
Employees – by geographical distribution			
Portugal	156	95	61
Abroad	3	1	2
Total	159	96	63
Branches – by geographical distribution			
Portugal	2		
Abroad ²⁹	1		
Total	3		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	1,432,514	1,444,912
Loans and advances to customers	277,089	277,088
Deposits from customers	291,847	285,912
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(113,190)	(111,311)
Equity	335,046	352,870
Share capital	81,250	81,250
Income Statement		
Net interest income	9,013	9,161
Operating income	75,101	68,216
Net income before tax	19,322	33,064
Equity		
Total equity as at 31 December 2016	309,548	316,929
Total equity as at 30 June 2017	335,046	352,870

²⁹ Includes branches and representation offices.

Caixa – Banco de Investimento, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,390	12,324	617	(10,934)	-88,7%	
1.1. Cash.....	2	2	2	-	-	
1.2. Deposits at central banks	1,388	12,322	615	(10,934)	-	
2. Deposits at other credit institutions	1,902	2,719	798	(817)	-30,0%	
3. Financial assets held for trading	519,377	608,022	723,833	(88,645)	-14,6%	
3.1. Bonds and other fixed income securities issued by public bodies	6,756	2,655	3,259	4,101	-	
3.2. Bonds and other fixed income securities issued by other bodies	13,377	11,760	5,040	1,617	-	
3.3. Shares.....	2,552	4,303	6,236	(1,751)	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	496,692	589,304	709,298	(92,612)	-	
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	535,953	465,289	566,490	70,664	15,2%	
5.1. Bonds and other fixed income securities issued by public bodies	175,799	221,754	234,233	(45,955)	-	
5.2. Bonds and other fixed income securities issued by other bodies	341,992	224,684	311,036	117,308	-	
5.3. Shares.....	18,162	18,851	21,221	(689)	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	2,808	3,105	3,402	(297)	-9,6%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	2,808	3,105	3,402	(297)	-	
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.....	277,089	297,037	332,610	(19,948)	-6,7%	
7.1. Loans not represented by securities	308,012	323,411	342,899	(15,399)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	4,446	4,568	4,741	(122)	-	
7.4. Overdue loans and interest	1,875	17,297	13,367	(15,422)	-	
7.5. Provisions and impairments	(37,244)	(48,239)	(28,397)	10,995	-	
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.....	9,178	9,489	9,763	(311)	-3,3%	
13.1. Gross amount	21,004	21,003	21,177	1	-	
13.2. Provisions, impairments and depreciation	(11,826)	(11,514)	(11,414)	(312)	-	
14. Intangible assets.....	7,061	7,376	6,182	(315)	-4,3%	
14.1. Gross amount	13,575	13,353	11,862	222	-	
14.2. Provisions, impairments and depreciation	(6,514)	(5,977)	(5,680)	(537)	-	
15. Investments in subsidiaries, associates and joint ventures	16,437	27,037	24,492	(10,600)	-39,2%	
15.1. Gross amount	42,626	53,226	53,227	(10,600)	-	
15.2. Provisions and impairments	(26,189)	(26,189)	(28,735)	-	-	
16. Current income tax assets	556	556	171	-	0,0%	
17. Deferred income tax assets	24,520	32,640	30,647	(8,120)	-24,9%	
18. Other assets.....	36,243	31,589	55,115	4,654	14,7%	
18.1. Gross amount	44,217	73,205	94,850	(28,988)	-	
18.2. Provisions and impairments	(7,974)	(41,616)	(39,735)	33,642	-	
Total Assets	1,432,514	1,497,183	1,754,120	(64,669)	-4,3%	

Caixa – Banco de Investimento, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	95,340	125,340	195,340	(30,000)	-23,9%
2. Financial liabilities held for trading	528,941	671,570	823,993	(142,629)	-21,2%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	115,998	100,568	57,068	15,430	15,3%
4.1. Deposits.....	53,007	48,004	4,111	5,003	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	62,991	52,564	52,957	10,427	-
5. Deposits from customers.....	291,847	246,959	295,545	44,888	18,2%
5.1. Demand deposits.....	48,017	34,736	209,043	13,281	-
5.2. Term deposits.....	243,830	212,223	86,502	31,607	-
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	3,695	3,682	12,649	13	0,4%
11. Current income tax liabilities.....	117	-	717	117	-
12. Deferred income tax liabilities	9,260	9,293	3,051	(33)	-0,4%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	52,270	30,223	49,728	22,047	72,9%
Total Liabilities	1,097,468	1,187,635	1,438,091	(90,167)	-7,6%
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	(7,703)	(18,720)	(10,560)	11,017	58,9%
21. Other reserves and retained earnings	247,018	244,400	244,400	2,618	1,1%
22. Net income for the year.....	14,481	2,618	939	11,863	453,1%
23. Prepaid dividends	-	-	-	-	-
Total Equity	335,046	309,548	316,029	25,498	8,2%
Total Liabilities + Equity	1,432,514	1,497,183	1,754,120	(64,669)	-4,3%

Caixa – Banco de Investimento, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	69,789	157,587	80,744	(10,955)	-
2. Interest and similar expense	60,776	138,248	70,443	(9,667)	-
3. Net interest income	9,013	19,339	10,301	(1,288)	-12.5%
4. Income from equity instruments	8,435	722	350	8,085	-
5. Fee and commission income	8,847	23,746	15,482	(6,635)	-
6. Fee and commission expenses	(382)	(1,149)	(713)	331	-
7. Net gains from assets and liabilities at fair value through profit or loss	47,285	21,012	7,072	40,213	-
8. Net gains from available-for-sale financial assets	769	(5,446)	(3,024)	3,793	-
9. Net gains from foreign exchange differences	137	131	1	136	-
10. Net gains from sale of other assets	1,399	-	-	1,399	-
11. Other operating income and expense	(402)	870	(331)	(71)	-
12. Operating income	75,101	59,225	29,138	45,963	157.7%
13. Personnel costs	9,116	12,476	6,645	2,471	-
14. General administrative expenses	3,124	7,642	3,610	(486)	-
15. Depreciation and amortization	849	1,541	731	118	-
16. Provisions net of reversals	13	(6,359)	353	(340)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	103	17,141	(35)	138	-
18. Impairment on other financial assets net of reversals	42,574	15,773	13,673	28,901	-
19. Impairment on other assets net of reversals	-	(1,388)	746	(746)	-
20. Net income before tax	19,322	12,399	3,415	15,907	465.8%
21. Current tax	829	254	1,432	(603)	-
22. Deferred tax	4,012	9,527	1,044	2,968	-
23. Net income for the period	14,481	2,618	939	13,542	1,442.2%

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 sharehold ers' equity
Balances as at December 31st 2016	81,250	-	-	-	(18,720)	244,400	2,618	309,548
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	11,017	-	-	11,017
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	14,481	14,481
Total gains and losses recognised in the period	-	-	-	-	11,017	-	14,481	25,498
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	2,618	(2,618)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	81,250	-	-	-	(7,703)	247,018	14,481	335,046

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 2017			
Employees – by geographical distribution			
Portugal	4,538	2,208	2,330
Abroad	360	n.a.	n.a.
Total	4,898		
Branches – by geographical distribution			
Portugal	429		
Abroad ³⁰	30		
Total	459		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	44,440,387	50,084,557
Loans and advances to customers.....	24,623,856	26,921,373
Deposits from customers	25,619,692	25,893,276
Debt securities issued.....	2,681,817	3,463,718
Subordinated liabilities.....	-	49,028
Loans and advances to / and deposits from credit institutions.....	(2,099,047)	(1,408,311)
Equity.....	4,519,767	4,954,218
Share capital	4,900,000	4,900,000
Income Statement		
Net interest income.....	142,321	210,613
Operating income.....	348,173	402,018
Net income before tax.....	(209,439)	(272,458)
Cash Flow Statement		
Net cash from operating activities	(356,548)	(431,784)
Net cash from investing activities.....	(35,570)	96,639
Net cash from financing activities	(169,529)	(358,645)
Effect of exchange rate changes on cash and cash equivalents	(1,588)	(1,588)
Net changes in cash and cash equivalents.....	(561,647)	(693,790)
Cash and cash equivalents at the beginning of the year	1,327,710	1,579,209
Cash and cash equivalents at the end of the year	764,475	883,831
Equity		
Total equity as at 31 December 2016.....	4,674,706	5,147,953
Total equity as at 30 June 2017	4,519,767	4,954,218

³⁰ Includes branches and representation offices.

Novo Banco, S.A.

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	807,599	1,464,402	2,112,019	(656,803)	-44.9%
1.1. Cash.....	137,933	175,575	149,856	(37,642)	-
1.2. Deposits at central banks	669,666	1,288,827	1,962,163	(619,161)	-
2. Deposits at other credit institutions	207,235	116,774	131,928	90,461	77.5%
3. Financial assets held for trading	638,356	665,364	785,058	(27,008)	-4.1%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	2	1	30	1	-
3.3. Shares.....	246	217	373	29	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	638,108	665,146	784,655	(27,038)	-
4. Other financial assets at fair value through profit or loss.....	5,551	4,876	106,030	675	13.8%
4.1. Bonds and other fixed income securities issued by public bodies	-	-	1,450	-	-
4.2. Bonds and other fixed income securities issued by other bodies	1,576	1,414	104,283	162	-
4.3. Shares.....	3,679	3,166	-	513	-
4.4. Other securities	296	296	297	-	-
5. Available-for-sale financial assets	10,073,513	9,970,699	9,788,844	102,814	1.0%
5.1. Bonds and other fixed income securities issued by public bodies	4,857,581	4,737,997	4,747,113	119,584	-
5.2. Bonds and other fixed income securities issued by other bodies	2,571,442	2,512,170	2,163,816	59,272	-
5.3. Shares.....	1,539,779	1,525,686	1,297,362	14,093	-
5.4. Other securities	2,631,906	2,703,798	2,894,863	(71,892)	-
5.5. Provisions and impairments	(1,527,195)	(1,508,952)	(1,314,310)	(18,243)	-
6. Loans and advances to credit institutions	978,173	1,325,623	1,524,398	(347,450)	-26.2%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	271,095	336,104	710,532	(65,009)	-
6.3. Loans.....	216,194	563,046	529,834	(346,852)	-
6.4. Other loans and advances	894,945	886,115	506,490	8,830	-
6.5. Purchase operations with resale agreements.....	12,200	12,772	13,213	(572)	-
6.6. Provisions and impairments	(416,261)	(472,414)	(235,671)	56,153	-
7. Loans and advances to customers.....	24,623,856	25,905,409	26,764,473	(1,281,553)	-4.9%
7.1. Loans not represented by securities	23,634,334	25,072,348	26,643,823	(1,438,014)	-
7.2. Non-derecognised securitised loans.....	498,277	630,575	91,864	(132,298)	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	5,778,341	5,710,619	5,666,137	67,722	-
7.5. Provisions and impairments	(5,287,096)	(5,508,133)	(5,637,351)	221,037	-
8. Held-to-maturity investments.....	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	206,680	223,583	262,695	(16,903)	-7.6%
11. Non-current assets held for sale	69,747	84,474	1,205,513	(14,727)	-17.4%
11.1. Gross amount	80,175	94,868	1,593,706	(14,693)	-
11.2. Provisions and impairments	(10,428)	(10,394)	(388,193)	(34)	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	175,719	199,683	214,911	(23,964)	-12.0%
13.1. Gross amount	773,096	913,371	949,046	(140,275)	-
13.2. Provisions, impairments and depreciation	(597,377)	(713,688)	(734,135)	116,311	-
14. Intangible assets.....	36,720	42,325	57,605	(5,605)	-13.2%
14.1. Gross amount	491,643	728,641	729,507	(236,998)	-
14.2. Provisions, impairments and depreciation	(454,923)	(686,316)	(671,902)	231,393	-
15. Investments in subsidiaries, associates and joint ventures	1,165,045	1,167,445	1,338,682	(2,400)	-0.2%
15.1. Gross amount	1,426,798	1,430,681	1,654,876	(3,883)	-
15.2. Provisions and impairments	(261,753)	(263,236)	(316,194)	1,483	-
16. Current income tax assets	3,979	10,201	8,545	(6,222)	-61.0%
17. Deferred income tax assets	2,387,538	2,636,686	2,530,192	(249,148)	-9.4%
18. Other assets.....	3,060,676	3,025,767	2,433,156	34,909	1.2%
18.1. Gross amount	3,588,290	3,571,169	2,626,424	17,121	-
18.2. Provisions and impairments	(527,614)	(545,402)	(193,268)	17,788	-
Total Assets	44,440,387	46,843,311	49,264,049	(2,402,924)	-5.1%

Novo Banco, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	6,410,134	6,410,033	7,510,137	101	0.0%
2. Financial liabilities held for trading	581,702	645,359	785,547	(63,657)	-9.9%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	3,077,220	4,694,253	5,856,251	(1,617,033)	-34.4%
4.1. Deposits.....	1,654,512	2,127,847	2,534,709	(473,335)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	841,254	860,584	1,070,507	(19,330)	-
4.4. Sale operations with repurchase agreements.....	474,362	1,625,020	2,101,835	(1,150,658)	-
4.5. Other funds	107,092	80,802	149,200	26,290	-
5. Deposits from customers.....	25,619,692	25,599,957	25,279,238	19,735	0.1%
5.1. Demand deposits.....	8,058,769	7,999,379	7,613,651	59,390	-
5.2. Term deposits.....	13,735,693	14,050,069	14,246,871	(314,376)	-
5.3. Savings accounts.....	3,318,807	3,151,107	3,090,105	167,700	-
5.4. Other funds	506,423	399,402	328,611	107,021	-
6. Debt securities issued	2,681,817	3,025,503	2,886,473	(343,686)	-11.4%
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds.....	2,681,817	3,025,503	2,886,473	(343,686)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	553,924	685,588	145,832	(131,664)	-19.2%
8. Hedging derivatives	113,216	108,263	107,126	4,953	4.6%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	304,185	334,546	264,813	(30,361)	-9.1%
11. Current income tax liabilities.....	14,661	12,852	33,639	1,809	14.1%
12. Deferred income tax liabilities	-	87,979	89,373	(87,979)	-100.0%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	564,069	564,272	1,097,329	(203)	0.0%
Total Liabilities	39,920,620	42,168,605	44,055,758	(2,247,985)	-5.3%
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	(250,967)	(340,618)	(327,443)	89,651	26.3%
21. Other reserves and retained earnings	95,761	860,068	857,092	(764,307)	-88.9%
22. Net income for the year.....	(225,027)	(744,744)	(221,358)	519,717	69.8%
23. Prepaid dividends	-	-	-	-	-
Total Equity	4,519,767	4,674,706	5,208,291	(154,939)	-3.3%
Total Liabilities + Equity	44,440,387	46,843,311	49,264,049	(2,402,924)	-5.1%

Novo Banco, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	415,920	973,798	504,810	(88,890)	-
2. Interest and similar expense	273,599	598,964	318,666	(45,067)	-
3. Net interest income	142,321	374,834	186,144	(43,823)	-23.5%
4. Income from equity instruments	10,061	159,838	123,612	(113,551)	-
5. Fee and commission income	172,952	335,932	167,706	5,246	-
6. Fee and commission expenses	(33,367)	(91,136)	(44,965)	11,598	-
7. Net gains from assets and liabilities at fair value through profit or loss	7,652	101,210	15,896	(8,244)	-
8. Net gains from available-for-sale financial assets	24,629	11,593	41,288	(16,659)	-
9. Net gains from foreign exchange differences	13,533	5,004	(2,244)	15,777	-
10. Net gains from sale of other assets	61,893	(15,558)	852	61,041	-
11. Other operating income and expense	(51,501)	(43,861)	(72,689)	21,188	-
12. Operating income	348,173	837,856	415,600	(67,427)	-16.2%
13. Personnel costs	125,068	267,424	138,668	(13,600)	-
14. General administrative expenses	101,751	234,903	119,102	(17,351)	-
15. Depreciation and amortization	20,634	53,958	27,887	(7,253)	-
16. Provisions net of reversals	34,460	50,902	53,276	(18,816)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	204,554	555,873	221,210	(16,656)	-
18. Impairment on other financial assets net of reversals	48,502	379,035	133,375	(84,873)	-
19. Impairment on other assets net of reversals	22,643	246,522	45,865	(23,222)	-
20. Net income before tax	(209,439)	(950,761)	(323,783)	114,344	35.3%
21. Current tax	3,774	6,888	2,206	1,568	-
22. Deferred tax	11,814	(212,905)	(104,631)	116,445	-
23. Net income for the period	(225,027)	(744,744)	(221,358)	(3,669)	-1.7%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(225,027)	(744,744)	(221,358)	(3,669)	-1.7%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	62,346	(145,601)	(95,919)	158,265	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	23,432	117,926	44,471	(21,039)	-
Taxes	(24,887)	9,208	8,942	(33,829)	-
Pension fund	-	-	-	-	-
Re-measurement of defined benefit plans	-	-	(42,221)	42,221	-
Other movements	23,771	(77,567)	66	23,705	-
Other comprehensive income for the period	84,662	(96,034)	(84,661)	169,323	200.0%
Total comprehensive income for the period	(140,365)	(840,778)	(306,019)	165,654	54.1%

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 2016	4,900,000	-	-	-	43,086	476,364	(744,744)	4,674,706
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	60,891	-	-	60,891
Re-measurement of defined benefit plans.....	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	23,771	-	23,771
Net income for the period	-	-	-	-	-	-	(225,027)	(225,027)
Total gains and losses recognised in the period	-	-	-	-	60,891	23,771	(225,027)	(140,365)
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(759,318)	744,744	(14,574)
Balances as at June 30th 2017	4,900,000	-	-	-	103,977	(259,183)	(225,027)	4,519,767

Novo Banco, S.A.

Separate cash flow statement ³¹	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received.....	434,529	1,019,438	546,415	(111,886)	-
Interest and similar expenses paid	(345,081)	(666,139)	(420,495)	75,414	-
Fees and commissions received.....	173,432	336,183	167,868	5,564	-
Fees and commissions paid	(35,283)	(95,392)	(47,349)	12,066	-
Recovery of loans	13,702	31,605	20,212	(6,510)	-
Contributions to pension fund.....	-	(139,296)	-	-	-
Cash payments to employees and suppliers	(209,306)	(455,816)	(221,679)	12,373	-
Sub-total	31,993	30,583	44,972	(12,979)	-
Changes in operating assets and liabilities					
Deposits at central banks	3,208	(2,099,694)	(1,385,109)	1,388,317	-
Financial assets and liabilities at fair value through profit or loss	(28,998)	297,582	138,615	(167,613)	-
Loans and advances to credit institutions.....	346,001	1,164,420	962,425	(616,424)	-
Deposits from credit institutions	(1,620,331)	(362,602)	789,392	(2,409,723)	-
Loans and advances to customers	906,549	1,750,320	1,138,305	(231,756)	-
Deposits from customers.....	24,327	(1,588,218)	(1,908,791)	1,933,118	-
Hedging derivatives	16,695	(2,012)	(32,791)	49,486	-
Other operating assets and liabilities.....	1,546	518,800	178,593	(177,047)	-
Net cash from operating activities before income tax	(319,010)	(290,821)	(74,389)	(244,621)	-328.8%
Income tax paid	(37,538)	(28,728)	(41,193)	3,655	-
Net cash from operating activities	(356,548)	(319,549)	(115,582)	(240,966)	-208.5%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(26,334)	-	-	-
Divestment of subsidiaries and associates.....	-	42,765	-	-	-
Dividends received	10,061	159,838	123,612	(113,551)	-
Acquisition of available-for-sale financial assets.....	(9,987,313)	(18,668,176)	(8,308,456)	(1,678,857)	-
Sale of available-for-sale financial assets.....	9,944,494	19,205,534	8,877,625	1,066,869	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets.....	(3,629)	(13,882)	(3,372)	(257)	-
Sale of tangible and intangible assets	817	12,618	1,764	(947)	-
Net cash from investing activities.....	(35,570)	712,363	691,173	(726,743)	-105.1%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Repurchase of other equity instruments	-	-	-	-	-
Issue of bonds and other debt securities	-	450,000	-	-	-
Reimbursement of bonds and other debt securities.....	(169,529)	(1,158,605)	(614,142)	444,613	-
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 investing activities.....	(169,529)	(708,605)	(614,142)	444,613	72.4%
Net changes in cash and cash equivalents.....	(561,647)	(315,791)	(38,551)	(523,096)	-1.356.9%
Cash and cash equivalents at the beginning of the period.....	1,327,710	609,586	308,772	1,018,938	-
Effect of exchange rate changes on cash and cash equivalents	(1,588)	(1,447)	(1,435)	(153)	-
Net changes in cash and cash equivalents.....	(561,647)	(315,791)	(38,551)	(523,096)	-1.356.9%
Cash and cash equivalents at the end of the period	764,475	292,348	268,786	495,689	184.4%

³¹ 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 2017			
Employees – by geographical distribution			
Portugal	79	42	37
Abroad	-	-	-
Total	79	42	37
Branches – by geographical distribution			
Portugal	14		
Abroad ³²	-		
Total	14		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	642,244	-
Loans and advances to customers	350,803	-
Deposits from customers	352,107	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(138,061)	-
Equity	38,889	-
Share capital	18,638	-
Income Statement		
Net interest income	2,748	-
Operating income	5,592	-
Net income before tax	2,318	-
Cash Flow Statement		
Net cash from operating activities	101,159	-
Net cash from investing activities	975	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	106	-
Net changes in cash and cash equivalents	102,134	-
Cash and cash equivalents at the beginning of the year	12,549	-
Cash and cash equivalents at the end of the year	114,789	-
Equity		
Total equity as at 31 December 2016	35,838	-
Total equity as at 30 June 2017	38,889	-

³² Includes branches and representation offices.

Novo Banco dos Açores, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	5,026	4,842	4,571	184	3.8%	
1.1. Cash.....	5,026	4,842	4,571	184	-	
1.2. Deposits at central banks	-	-	-	-	-	
2. Deposits at other credit institutions	112,730	11,075	14,967	101,655	917.9%	
3. Financial assets held for trading	6	3	1	3	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.....	-	-	-	-	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	6	3	1	3	-	
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	43,516	42,493	42,162	1,023	2.4%	
5.1. Bonds and other fixed income securities issued by public bodies	35,528	34,873	34,588	655	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares.....	7,988	7,620	-	368	-	
5.4. Other securities	-	-	7,574	-	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	107,900	214,552	273,155	(106,652)	-49.7%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	107,900	214,552	273,155	(106,652)	-	
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.....	350,803	351,925	355,565	(1,122)	-0.3%	
7.1. Loans not represented by securities	355,489	357,577	361,554	(2,088)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	18,049	18,927	18,815	(878)	-	
7.5. Provisions and impairments	(22,735)	(24,579)	(24,804)	1,844	-	
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	-	-	
11.1. Gross amount	-	-	9,584	-	-	
11.2. Provisions and impairments	-	-	(1,227)	-	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	4,675	5,167	5,417	(492)	-9.5%	
13.1. Gross amount	10,030	10,058	10,269	(28)	-	
13.2. Provisions, impairments and depreciation	(5,355)	(4,891)	(4,852)	(464)	-	
14. Intangible assets.....	1,499	1,416	1,323	83	5.9%	
14.1. Gross amount	5,030	7,806	7,454	(2,776)	-	
14.2. Provisions, impairments and depreciation	(3,531)	(6,390)	(6,131)	2,859	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	-	-	-	-	
17. Deferred income tax assets	3,483	4,730	4,425	(1,247)	-26.4%	
18. Other assets.....	12,606	12,401	4,419	205	1.7%	
18.1. Gross amount	13,957	13,662	4,639	295	-	
18.2. Provisions and impairments	(1,351)	(1,261)	(220)	(90)	-	
Total Assets	642,244	648,604	714,362	(6,360)	-1.0%	

Novo Banco dos Açores, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	10	10	7	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	245,961	253,958	320,123	(7,997)	-3.1%
4.1. Deposits.....	245,960	253,957	320,123	(7,997)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	1	1	-	-	-
5. Deposits from customers.....	352,107	353,664	351,522	(1,557)	-0.4%
5.1. Demand deposits.....	85,416	72,414	71,472	13,002	-
5.2. Term deposits.....	226,772	245,081	245,343	(18,309)	-
5.3. Savings accounts.....	35,976	33,352	31,167	2,624	-
5.4. Other funds	3,943	2,817	3,540	1,126	-
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	678	816	601	(138)	-16.9%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	1,318	934	649	384	41.1%
11. Current income tax liabilities.....	1,184	722	1,244	462	64.0%
12. Deferred income tax liabilities	-	783	17	(783)	-100.0%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	2,097	1,879	3,317	218	11.6%
Total Liabilities	603,355	612,766	677,480	(9,411)	-1.5%
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	(5,101)	(6,546)	(4,721)	1,445	22.1%
21. Other reserves and retained earnings	17,136	15,387	15,230	1,749	11.4%
22. Net income for the year.....	1,535	1,678	1,054	(143)	-8.5%
23. Prepaid dividends	-	-	-	-	-
Total Equity	38,889	35,838	36,882	3,051	8.5%
Total Liabilities + Equity	642,244	648,604	714,362	(6,360)	-1.0%

Novo Banco dos Açores, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	6,064	13,702	6,917	(853)	-
2. Interest and similar expense	3,316	7,858	3,906	(590)	-
3. Net interest income	2,748	5,844	3,011	(263)	-8.7%
4. Income from equity instruments	729	249	145	584	-
5. Fee and commission income	2,980	5,636	2,890	90	-
6. Fee and commission expenses	(321)	(563)	(270)	(51)	-
7. Net gains from assets and liabilities at fair value through profit or loss	126	452	220	(94)	-
8. Net gains from available-for-sale financial assets	4	1,526	1,537	(1,533)	-
9. Net gains from foreign exchange differences	(189)	87	11	(200)	-
10. Net gains from sale of other assets	(50)	(233)	(40)	(10)	-
11. Other operating income and expense	(435)	315	(447)	12	-
12. Operating income	5,592	13,313	7,057	(1,465)	-20.8%
13. Personnel costs	2,025	3,774	2,035	(10)	-
14. General administrative expenses	1,148	2,537	1,249	(101)	-
15. Depreciation and amortization	409	892	463	(54)	-
16. Provisions net of reversals	697	1,681	627	70	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(1,360)	1,424	916	(2,276)	-
18. Impairment on other financial assets net of reversals	-	-	(68)	68	-
19. Impairment on other assets net of reversals	355	505	336	19	-
20. Net income before tax	2,318	2,500	1,499	819	54.6%
21. Current tax	818	1,180	858	(40)	-
22. Deferred tax	(35)	(358)	(413)	378	-
23. Net income for the period	1,535	1,678	1,054	481	45.6%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,535	1,678	1,054	481	45.6%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(544)	(1,954)	(1,767)	1,223	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	4	1,526	1,537	(1,533)	-
Taxes	(487)	(599)	(83)	(404)	-
Pension fund	-	-	-	-	-
Other movements	(2,440)	(2,440)	(1,329)	(1,111)	-
Other comprehensive income for the period	(3,467)	(3,467)	(1,642)	(1,825)	-111.1%
Total comprehensive income for the period	(1,932)	(1,789)	(588)	(1,344)	-228.6%

Novo Banco dos Açores, 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 2016	18,638	6,681	-	-	2,169	6,672	1,678	35,838
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	1,443	-	-	1,443
Pension fund – actuarial gains/losses.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	2	-	2
Net income for the period.....	-	-	-	-	-	-	1,535	1,535
Total gains and losses recognised in the period	-	-	-	-	1,443	2	1,535	2,980
Capital increase.....	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	1,678	(1,678)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	71	-	71
Balances as at June 30th 2017	18,638	6,681	-	-	3,612	8,423	1,535	38,889

Novo Banco dos Açores, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	6,378	14,053	7,920	(1,542)	-
Interest and similar expenses paid	(2,086)	(8,750)	(4,613)	2,527	-
Fees and commissions received	2,980	5,636	2,890	90	-
Fees and commissions paid	(626)	(563)	(270)	(356)	-
Recovery of loans	225	623	167	58	-
Contributions to pension fund	-	(273)	-	-	-
Cash payments to employees and suppliers	(3,045)	(2,347)	(2,150)	(895)	-
Sub-total	3,826	8,379	3,944	(118)	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	220	(220)	-
Financial assets and liabilities at fair value through profit or loss	123	453	-	123	-
Loans and advances to credit institutions	106,518	83,698	25,177	81,341	-
Deposits from credit institutions	(9,673)	(102,559)	(36,305)	26,632	-
Loans and advances to customers	2,413	1,885	(1,474)	3,887	-
Deposits from customers	(1,371)	11,329	9,151	(10,522)	-
Hedging derivatives	(117)	49	(128)	11	-
Other operating assets and liabilities	252	(6,911)	(2,127)	2,379	-
Net cash from operating activities before income tax	101,971	(3,677)	(1,542)	103,513	6,712.9%
Income tax paid	(812)	(2,449)	(1,415)	603	-
Net cash from operating activities	101,159	(6,126)	(2,957)	104,116	3,521.0%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	729	249	145	584	-
Acquisition of available-for-sale financial assets	(49)	(405)	(379)	330	-
Sale of available-for-sale financial assets	339	1,537	1,864	(1,525)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(45)	(672)	(267)	222	-
Sale of tangible and intangible assets	1	-	-	1	-
Net cash from investing activities	975	709	1,363	(388)	-28.5%
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 investing activities	-	-	-	-	-
Net changes in cash and cash equivalents	102,134	(5,417)	(1,594)	103,728	6,507.4%
Cash and cash equivalents at the beginning of the period	12,549	17,945	17,945	(5,396)	-
Effect of exchange rate changes on cash and cash equivalents	106	21	11	95	-
Net changes in cash and cash equivalents	102,134	(5,417)	(1,594)	103,728	6,507.4%
Cash and cash equivalents at the end of the period	114,789	12,549	16,362	98,427	601.6%

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 2017			
Employees – by geographical distribution			
Portugal	116	62	54
Abroad	-	-	-
Total	116	62	54
Branches – by geographical distribution			
Portugal	6		
Abroad ³³	-		
Total	6		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	548,951	-
Loans and advances to customers.....	150,120	-
Deposits from customers	447,245	-
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	283,465	-
Equity.....	76,560	-
Share capital	63,000	-
Income Statement		
Net interest income.....	3,464	-
Operating income.....	8,481	-
Net income before tax.....	2,589	-
Cash Flow Statement		
Net cash from operating activities	(14,654)	-
Net cash from investing activities.....	(15,278)	-
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents.....	317	-
Net changes in cash and cash equivalents.....	(29,932)	-
Cash and cash equivalents at the beginning of the year	64,688	-
Cash and cash equivalents at the end of the year.....	35,073	-
Equity		
Total equity as at 31 December 2016.....	73,947	-
Total equity as at 30 June 2017	76,560	-

³³ Includes branches and representation offices.

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

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	39,434	68,820	93,879	(29,386)	-42.7%	
3. Financial assets held for trading	107	109	709	(2)	-1.8%	
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	107	109	709	(2)	-	-
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	52,621	37,137	33,355	15,484	41.7%	
5.1. Bonds and other fixed income securities issued by public bodies	29,898	29,978	31,275	(80)	-	-
5.2. Bonds and other fixed income securities issued by other bodies	21,551	6,051	1,033	15,500	-	-
5.3. Shares.....	1,172	1,108	1,047	64	-	-
5.4. Other securities	167	167	167	-	-	-
5.5. Provisions and impairments	(167)	(167)	(167)	-	-	-
6. Loans and advances to credit institutions	301,026	289,241	259,080	11,785	4.1%	
6.1. Interbank money market.....	-	-	-	-	-	-
6.2. Deposits	301,026	289,241	259,080	11,785	-	-
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.....	150,120	135,867	133,122	14,253	10.5%	
7.1. Loans not represented by securities	150,735	136,422	133,563	14,313	-	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	-
7.4. Overdue loans and interest	1,379	1,906	1,977	(527)	-	-
7.5. Provisions and impairments	(1,994)	(2,461)	(2,418)	467	-	-
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.....	490	629	771	(139)	-22.1%	
13.1. Gross amount.....	5,156	5,148	5,196	8	-	-
13.2. Provisions, impairments and depreciation	(4,666)	(4,519)	(4,425)	(147)	-	-
14. Intangible assets.....	-	81	179	(81)	-100.0%	
14.1. Gross amount.....	3,768	11,693	11,693	(7,925)	-	-
14.2. Provisions, impairments and depreciation	(3,768)	(11,612)	(11,514)	7,844	-	-
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	-
15.1. Gross amount.....	-	-	-	-	-	-
15.2. Provisions and impairments	-	-	-	-	-	-
16. Current income tax assets	16	-	157	16	-	-
17. Deferred income tax assets	119	414	438	(295)	-71.3%	
18. Other assets.....	5,018	4,659	6,920	359	7.7%	
18.1. Gross amount.....	5,018	4,659	6,920	359	-	-
18.2. Provisions and impairments	-	-	-	-	-	-
Total Assets	548,951	536,957	528,610	11,994	2.2%	

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

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	715	478	824	237	49.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	17,561	15,529	27,028	2,032	13.1%
4.1. Deposits.....	2,280	4,398	16,040	(2,118)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	15,281	11,131	10,988	4,150	-
5. Deposits from customers.....	447,245	442,172	417,525	5,073	1.1%
5.1. Demand deposits.....	298,298	326,576	290,084	(28,278)	-
5.2. Term deposits.....	146,020	112,577	124,274	33,443	-
5.3. Savings accounts.....	697	692	695	5	-
5.4. Other funds	2,230	2,327	2,472	(97)	-
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	1,756	1,549	377	207	13.4%
11. Current income tax liabilities.....	881	142	1,062	739	520.4%
12. Deferred income tax liabilities	-	36	21	(36)	-100.0%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	4,233	3,104	7,669	1,129	36.4%
Total Liabilities	472,391	463,010	454,506	9,381	2.0%
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	671	(52)	(241)	723	1390.4%
21. Other reserves and retained earnings	11,006	8,261	8,259	2,745	33.2%
22. Net income for the year.....	1,891	2,746	3,094	(855)	-31.1%
23. Prepaid dividends	-	-	-	-	-
Total Equity	76,560	73,947	74,104	2,613	3.5%
Total Liabilities + Equity	548,951	536,957	528,610	11,994	2.2%

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

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,887	7,655	3,582	305	-
2. Interest and similar expense	423	1,102	478	(55)	-
3. Net interest income	3,464	6,553	3,104	360	11.6%
4. Income from equity instruments	79	109	4	75	-
5. Fee and commission income	7,201	14,476	7,842	(641)	-
6. Fee and commission expenses	(2,274)	(5,758)	(3,104)	830	-
7. Net gains from assets and liabilities at fair value through profit or loss	(217)	(339)	(58)	(159)	-
8. Net gains from available-for-sale financial assets	6	1,955	1,966	(1,960)	-
9. Net gains from foreign exchange differences	317	474	73	244	-
10. Net gains from sale of other assets	-	94	94	(94)	-
11. Other operating income and expense	(95)	(74)	(79)	(16)	-
12. Operating income	8,481	17,490	9,842	(1,361)	-13.8%
13. Personnel costs	2,338	4,911	2,542	(204)	-
14. General administrative expenses	3,585	7,039	3,228	357	-
15. Depreciation and amortization	228	519	268	(40)	-
16. Provisions net of reversals	207	765	-	207	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(466)	128	405	(871)	-
18. Impairment on other financial assets net of reversals	-	-	(882)	882	-
19. Impairment on other assets net of reversals	-	-	-	-	-
20. Net income before tax	2,589	4,128	4,281	(1,692)	-39.5%
21. Current tax	695	1,265	1,063	(368)	-
22. Deferred tax	3	117	124	(121)	-
23. Net income for the period	1,891	2,746	3,094	(1,203)	-38.9%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	1,891	2,746	3,094	(1,203)	-38.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	973	(2,118)	-	973	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	6	1,955	-	6	-
Taxes	(256)	(32)	(384)	128	-
Pension fund	-	-	-	-	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	723	(195)	(384)	1,107	288.3%
Total comprehensive income for the period	2,614	2,551	2,710	(96)	-3.5%

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 2016	63,000	-	-	-	(52)	8,253	2,746	73,947
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	723	-	-	723
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	1,891	1,891
Total gains and losses recognised in the period	-	-	-	-	723	-	1,891	2,614
Capital increase	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	2,746	(2,746)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(1)	-	(1)
Balances as at June 30th 2017	63,000	-	-	-	671	10,998	1,891	76,560

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

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	5,652	5,437	3,813	1,839	-
Interest and similar expenses paid	(453)	(1,444)	(585)	132	-
Fees and commissions received	7,201	14,476	7,842	(641)	-
Fees and commissions paid	(2,274)	(5,758)	(3,104)	830	-
Recovery of loans	17	42	34	(17)	-
Contributions to pension fund	(5,917)	-	-	(5,917)	-
Cash payments to employees and suppliers	-	(11,917)	(5,467)	5,467	-
Sub-total	4,226	836	2,533	1,693	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	22	145	172	(150)	-
Loans and advances to credit institutions	(13,740)	(79,818)	(50,979)	37,239	-
Deposits from credit institutions	2,027	(14,316)	(2,817)	4,844	-
Loans and advances to customers	(13,864)	21,745	24,734	(38,598)	-
Deposits from customers	5,108	93,561	68,998	(63,890)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	1,657	(2,076)	(1,371)	3,028	-
Net cash from operating activities before income tax	(14,564)	20,077	41,270	(55,834)	-135.3%
Income tax paid	(90)	(1,254)	(120)	30	-
Net cash from operating activities	(14,654)	18,823	41,150	(55,804)	-135.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	79	109	4	75	-
Acquisition of available-for-sale financial assets	(40,345)	(17,982)	(12,955)	(27,390)	-
Sale of available-for-sale financial assets	24,996	4,052	2,813	22,183	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(8)	(13)	(20)	12	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(15,278)	(13,834)	(10,158)	(5,120)	-50.4%
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	-	(1,990)	(1,990)	1,990	-
Net cash from investing activities	-	(1,990)	(1,990)	1,990	-
Net changes in cash and cash equivalents	(29,932)	2,999	29,002	(58,934)	-203.2%
Cash and cash equivalents at the beginning of the period	64,688	61,216	61,216	3,472	-
Effect of exchange rate changes on cash and cash equivalents	317	473	74	243	-
Net changes in cash and cash equivalents	(29,932)	2,999	29,002	(58,934)	-203.2%
Cash and cash equivalents at the end of the period	35,073	64,688	90,292	(55,219)	-61.2%

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 2017			
Employees – by geographical distribution			
Portugal	3,600	1,904	1,696
Abroad	5	3	2
Total	3,605	1,907	1,698
Branches – by geographical distribution			
Portugal	672		
Abroad ³⁴	4		
Total	676		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	15,851,231	17,440,041
Loans and advances to customers	8,406,696	8,342,906
Deposits from customers	12,176,819	11,910,631
Debt securities issued	-	-
Subordinated liabilities	108,628	108,628
Loans and advances to / and deposits from credit institutions	(279,224)	(279,228)
Equity	1,288,719	1,298,481
Share capital	1,080,870	1,080,870
Income Statement		
Net interest income	147,005	169,235
Operating income	228,637	242,041
Net income before tax	57,906	63,924
Cash Flow Statement		
Net cash from operating activities	524,040	274,027
Net cash from investing activities	(779,329)	(548,707)
Net cash from financing activities	(2,614)	16,795
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(257,903)	(257,885)
Cash and cash equivalents at the beginning of the year	415,824	415,873
Cash and cash equivalents at the end of the year	157,921	157,988
Equity		
Total equity as at 31 December 2016	1,227,374	1,244,266
Total equity as at 30 June 2017	1,288,719	1,298,481

³⁴ Includes branches and representation offices.

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	100,647	340,133	152,312	(239,486)	-70.4%
1.1. Cash.....	94,462	102,219	99,999	(7,757)	-
1.2. Deposits at central banks	6,185	237,914	52,313	(231,729)	-
2. Deposits at other credit institutions	57,274	75,691	55,543	(18,417)	-24.3%
3. Financial assets held for trading	1,298	411	547	887	215.8%
3.1. Bonds and other fixed income securities issued by public bodies	995	-	-	995	-
3.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	303	411	547	(108)	-
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-
4.3. Shares.....	-	-	-	-	-
4.4. Other securities	-	-	-	-	-
5. Available-for-sale financial assets	2,052,354	1,647,949	3,203,327	404,405	24.5%
5.1. Bonds and other fixed income securities issued by public bodies	1,559,193	1,174,100	2,549,236	385,093	-
5.2. Bonds and other fixed income securities issued by other bodies	194,469	169,874	334,282	24,595	-
5.3. Shares.....	441,579	437,507	446,202	4,072	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	(142,887)	(133,532)	(126,393)	(9,355)	-
6. Loans and advances to credit institutions	4,963	6,035	63,530	(1,072)	-17.8%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	-	-	-	-	-
6.3. Loans	-	6,003	3,003	(6,003)	-
6.4. Other loans and advances	3,307	32	60,527	3,275	-
6.5. Purchase operations with resale agreements.....	1,656	-	-	1,656	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	8,406,696	7,997,636	7,728,646	409,060	5.1%
7.1. Loans not represented by securities	8,228,755	7,918,291	7,651,587	310,464	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	301,665	247,880	269,960	53,785	-
7.4. Overdue loans and interest	549,917	547,113	672,672	2,804	-
7.5. Provisions and impairments	(673,641)	(715,648)	(865,573)	42,007	-
8. Held-to-maturity investments.....	4,005,949	3,663,617	1,643,166	342,332	9.3%
8.1. Bonds and other fixed income securities issued by public bodies	3,910,668	3,495,978	1,557,659	414,690	-
8.2. Bonds and other fixed income securities issued by other bodies	95,281	167,639	85,507	(72,358)	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	368,884	395,044	428,763	(26,160)	-6.6%
11.1. Gross amount	459,751	491,116	508,700	(31,365)	-
11.2. Provisions and impairments	(90,867)	(96,072)	(79,937)	5,205	-
12. Investment properties.....	-	126	-	(126)	-100.0%
12.1. Gross amount	-	126	-	(126)	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	227,308	229,632	237,657	(2,324)	-1.0%
13.1. Gross amount	473,403	471,921	470,103	1,482	-
13.2. Provisions, impairments and depreciation	(246,095)	(242,289)	(232,446)	(3,806)	-
14. Intangible assets.....	483	585	633	(102)	-17.4%
14.1. Gross amount	15,064	15,059	15,000	5	-
14.2. Provisions, impairments and depreciation	(14,581)	(14,474)	(14,367)	(107)	-
15. Investments in subsidiaries, associates and joint ventures	90,843	90,436	90,437	407	0.5%
15.1. Gross amount	90,971	90,564	90,816	407	-
15.2. Provisions and impairments	(128)	(128)	(379)	-	-
16. Current income tax assets	11,112	11,225	24,671	(113)	-1.0%
17. Deferred income tax assets	154,024	157,572	161,507	(3,548)	-2.3%
18. Other assets.....	369,396	264,522	461,030	104,874	39.6%
18.1. Gross amount	401,239	287,090	481,689	114,149	-
18.2. Provisions and impairments	(31,843)	(22,568)	(20,659)	(9,275)	-
Total Assets	15,851,231	14,880,614	14,251,769	970,617	6.5%

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	1,668,360	1,323,160	1,010,200	345,200	26.1%
2. Financial liabilities held for trading	145	234	340	(89)	-38.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	284,187	255,744	255,193	28,443	11.1%
4.1. Deposits.....	184,498	205,715	205,185	(21,217)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	50,001	50,029	50,008	(28)	-
4.4. Sale operations with repurchase agreements.....	49,633	-	-	49,633	-
4.5. Other funds	55	-	-	55	-
5. Deposits from customers.....	12,176,819	11,770,738	11,379,340	406,081	3.4%
5.1. Demand deposits.....	4,417,438	4,036,478	3,775,733	380,960	-
5.2. Term deposits.....	5,158,107	5,260,600	5,261,056	(102,493)	-
5.3. Savings accounts.....	2,570,717	2,444,839	2,323,944	125,878	-
5.4. Other funds	30,557	28,821	18,607	1,736	-
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	32,619	10,293	10,242	22,326	216.9%
11. Current income tax liabilities.....	73	4,863	468	(4,790)	-98.5%
12. Deferred income tax liabilities	1,555	1,333	1,659	222	16.7%
13. Equity instruments	1,394	1,515	1,542	(121)	-8.0%
14. Other subordinated liabilities.....	108,628	116,534	122,777	(7,906)	-6.8%
15. Other liabilities	288,732	168,826	271,219	119,906	71.0%
Total Liabilities	14,562,512	13,653,240	13,052,980	909,272	6.7%
Equity	-	-	-	-	-
16. Share capital	1,080,870	1,033,901	1,028,162	46,969	4.5%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(20,786)	(23,536)	2,198	2,750	11.7%
21. Other reserves and retained earnings	185,058	144,952	145,489	40,106	27.7%
22. Net income for the year.....	43,577	72,057	22,940	(28,480)	-39.5%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,288,719	1,227,374	1,198,789	61,345	5.0%
Total Liabilities + Equity	15,851,231	14,880,614	14,251,769	970,617	6.5%

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	214,260	396,270	192,909	21,351	-
2. Interest and similar expense	67,255	120,256	57,249	10,006	-
3. Net interest income	147,005	276,014	135,660	11,345	8.4%
4. Income from equity instruments	2,141	8,181	7,900	(5,759)	-
5. Fee and commission income	71,230	149,220	65,752	5,478	-
6. Fee and commission expenses	(5,215)	(11,028)	(5,338)	123	-
7. Net gains from assets and liabilities at fair value through profit or loss	74	(82)	(13)	87	-
8. Net gains from available-for-sale financial assets	6,538	38,643	25,472	(18,934)	-
9. Net gains from foreign exchange differences	534	1,768	651	(117)	-
10. Net gains from sale of other assets	(1,024)	(1,213)	(428)	(596)	-
11. Other operating income and expense	7,354	13,028	3,899	3,455	-
12. Operating income	228,637	474,531	233,555	(4,918)	-2.1%
13. Personnel costs	86,324	175,410	83,743	2,581	-
14. General administrative expenses	59,874	124,682	59,744	130	-
15. Depreciation and amortization	6,083	13,238	6,277	(194)	-
16. Provisions net of reversals	(2,888)	449	(62)	(2,826)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	2,225	(8,033)	19,294	(17,069)	-
18. Impairment on other financial assets net of reversals	9,164	31,553	22,020	(12,856)	-
19. Impairment on other assets net of reversals	9,949	32,155	6,098	3,851	-
20. Net income before tax	57,906	105,077	36,441	21,465	58.9%
21. Current tax	11,271	21,093	11,329	(58)	-
22. Deferred tax	3,058	11,927	2,172	886	-
23. Net income for the period	43,577	72,057	22,940	20,637	90.0%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	43,577	72,057	22,940	20,637	90.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	4,731	(13,540)	(11,687)	16,418	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(777)	(9,321)	15,287	(16,064)	-
Taxes	(1,231)	4,929	-	(1,231)	-
Pension fund	-	-	(500)	500	-
Other movements	27	(4,702)	-	27	-
Other comprehensive income for the period	2,750	(22,634)	3,100	(350)	-11.3%
Total comprehensive income for the period	46,327	49,423	26,040	20,287	77.9%

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 2016	1,033,901	-	-	-	(23,536)	144,952	72,057	1,227,374
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	43,577	43,577
Total gains and losses recognised in the period	-	-	-	-	-	-	43,577	43,577
Capital increase.....	22,268	-	-	-	-	(22,268)	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	72,057	(72,057)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	24,701	-	-	-	2,750	(9,683)	-	17,768
Balances as at June 30th 2017	1,080,870	-	-	-	(20,786)	185,058	43,577	1,288,719

SICAM – Sistema Integrado de Crédito Agrícola Mútuo

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	214,260	396,270	192,909	21,351	-
Interest and similar expenses paid	(67,255)	(120,256)	(57,249)	(10,006)	-
Fees and commissions received	71,230	149,220	65,752	5,478	-
Fees and commissions paid	(5,215)	(11,028)	(5,338)	123	-
Recovery of loans	9,834	27,175	11,832	(1,998)	-
Contributions to pension fund	(398)	(4,337)	(398)	-	-
Cash payments to employees and suppliers	(145,801)	(295,756)	(143,090)	(2,711)	-
Sub-total	76,655	141,288	64,418	12,237	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,668,360)	(1,323,160)	(1,010,200)	(658,160)	-
Financial assets and liabilities at fair value through profit or loss	(813)	(269)	(336)	(477)	-
Loans and advances to credit institutions	1,073	88,792	31,297	(30,224)	-
Deposits from credit institutions	373,643	953,086	639,576	(265,933)	-
Loans and advances to customers	(385,934)	(412,127)	(170,165)	(215,769)	-
Deposits from customers	406,081	800,917	409,518	(3,437)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	1,738,162	1,386,340	970,628	767,534	-
Net cash from operating activities before income tax	540,507	1,634,867	934,736	(394,229)	-42.2%
Income tax paid	(16,467)	(8,873)	(16,997)	530	-
Net cash from operating activities	524,040	1,625,994	917,739	(393,699)	-42.9%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(407)	-	-	(407)	-
Divestment of subsidiaries and associates	-	2	-	-	-
Dividends received	2,142	8,181	7,901	(5,759)	-
Acquisition of available-for-sale financial assets	(434,886)	-	-	(434,886)	-
Sale of available-for-sale financial assets	-	1,886,676	360,123	(360,123)	-
Held-to-maturity investments	(342,333)	(3,520,697)	(1,500,247)	1,157,914	-
Acquisition of tangible and intangible assets	(3,845)	(9,722)	(4,121)	276	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(779,329)	(1,635,560)	(1,136,344)	357,015	31.4%
Cash flows from financing activities					
Capital increase	5,292	8,209	3,036	2,256	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	(7,906)	(3,876)	2,368	(10,274)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from investing activities	(2,614)	4,333	5,404	(8,018)	-148.4%
Net changes in cash and cash equivalents	(257,903)	(5,233)	(213,201)	(44,702)	-21.0%
Cash and cash equivalents at the beginning of the period	415,824	421,057	421,057	(5,233)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(257,903)	(5,233)	(213,201)	(44,702)	-21.0%
Cash and cash equivalents at the end of the period	157,921	415,824	207,856	(49,935)	-24.0%

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

BBVA

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

General Information

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

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	398	202	196
Abroad	-	-	-
Total	398	202	196
Branches – by geographical distribution			
Portugal	15		
Abroad ³⁵	-		
Total	15		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	3,826,145	3,817,221
Loans and advances to customers	3,061,058	3,061,058
Deposits from customers	2,021,441	1,995,308
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(1,284,555)	(1,284,471)
Equity	233,362	250,035
Share capital	530,000	530,000
Income Statement		
Net interest income	19,609	19,614
Operating income	40,078	41,343
Net income before tax	19,440	20,553
Cash Flow Statement		
Net cash from operating activities	(169,103)	(169,048)
Net cash from investing activities	2,580	2,527
Net cash from financing activities	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(166,523)	(166,521)
Cash and cash equivalents at the beginning of the year	598,034	598,042
Cash and cash equivalents at the end of the year	431,511	431,521
Equity		
Total equity as at 31 December 2016	220,579	236,397
Total equity as at 30 June 2017	233,362	250,035

³⁵ Includes branches and representation offices.

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

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	168,595	243,237	115,803	(74,642)	-30.7%	
1.1. Cash.....	14,939	14,222	17,825	717	-	
1.2. Deposits at central banks	153,656	229,015	97,978	(75,359)	-	
2. Deposits at other credit institutions	262,916	354,797	296,119	(91,881)	-25.9%	
3. Financial assets held for trading	51,339	55,313	63,584	(3,974)	-7.2%	
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.....	10,037	8,263	7,568	1,774	-	
3.4. Other securities	-	-	-	-	-	
3.5. Derivatives	41,302	47,050	56,016	(5,748)	-	
4. Other financial assets at fair value through profit or loss.....	-	-	-	-	-	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	-	-	-	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	12,197	36,301	35,178	(24,104)	-66.4%	
5.1. Bonds and other fixed income securities issued by public bodies	4,704	28,687	29,028	(23,983)	-	
5.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
5.3. Shares.....	9,069	8,611	7,147	458	-	
5.4. Other securities	-	-	-	-	-	
5.5. Provisions and impairments	(1,576)	(997)	(997)	(579)	-	
6. Loans and advances to credit institutions	67,125	54,291	62,610	12,834	23.6%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	50,090	54,290	62,610	(4,200)	-	
6.3. Loans	-	-	-	-	-	
6.4. Other loans and advances	1	1	-	-	-	
6.5. Purchase operations with resale agreements.....	17,034	-	-	17,034	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	3,061,058	3,052,330	3,312,647	8,728	0.3%	
7.1. Loans not represented by securities	2,573,056	2,675,799	2,815,685	(102,743)	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	539,773	429,379	532,548	110,394	-	
7.4. Overdue loans and interest	207,779	231,666	279,341	(23,887)	-	
7.5. Provisions and impairments	(259,550)	(284,514)	(314,927)	24,964	-	
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	396	375	374	21	5.6%	
11.1. Gross amount.....	748	727	726	21	-	
11.2. Provisions and impairments	(352)	(352)	(352)	-	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount.....	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	10,499	12,067	14,151	(1,568)	-13.0%	
13.1. Gross amount.....	70,368	72,502	75,057	(2,134)	-	
13.2. Provisions, impairments and depreciation	(59,869)	(60,435)	(60,906)	566	-	
14. Intangible assets.....	6,467	10,267	13,865	(3,800)	-37.0%	
14.1. Gross amount.....	32,771	32,753	33,116	18	-	
14.2. Provisions, impairments and depreciation	(26,304)	(22,486)	(19,251)	(3,818)	-	
15. Investments in subsidiaries, associates and joint ventures	9,281	9,281	17,634	-	0.0%	
15.1. Gross amount.....	17,210	17,210	28,786	-	-	
15.2. Provisions and impairments	(7,929)	(7,929)	(11,152)	-	-	
16. Current income tax assets	1,025	576	302	449	78.0%	
17. Deferred income tax assets	85,294	90,180	93,844	(4,886)	-5.4%	
18. Other assets.....	89,953	89,783	75,910	170	0.2%	
18.1. Gross amount.....	108,099	107,596	93,318	503	-	
18.2. Provisions and impairments	(18,146)	(17,813)	(17,408)	(333)	-	
Total Assets	3,826,145	4,008,798	4,102,021	(182,653)	-4.6%	

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

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	100,000	100,000	100,000	-	0.0%
2. Financial liabilities held for trading	42,960	49,694	59,719	(6,734)	-13.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,351,680	1,698,197	1,431,507	(346,517)	-20.4%
4.1. Deposits.....	1,350,914	1,698,043	1,430,613	(347,129)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	766	154	894	612	-
5. Deposits from customers.....	2,021,441	1,882,269	2,218,747	139,172	7.4%
5.1. Demand deposits.....	1,179,239	1,207,758	1,007,821	(28,519)	-
5.2. Term deposits.....	837,589	671,445	1,208,512	166,144	-
5.3. Savings accounts.....	711	805	908	(94)	-
5.4. Other funds	3,902	2,261	1,506	1,641	-
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	5,288	7,122	9,253	(1,834)	-25.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	12,712	14,023	16,851	(1,311)	-9.3%
11. Current income tax liabilities.....	25	-	89	25	-
12. Deferred income tax liabilities	758	781	425	(23)	-2.9%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	57,919	36,133	49,120	21,786	60.3%
Total Liabilities	3,592,783	3,788,219	3,885,711	(195,436)	-5.2%
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	(62,235)	(62,169)	(65,648)	(66)	-0.1%
21. Other reserves and retained earnings	(254,260)	(256,358)	(256,362)	2,098	0.8%
22. Net income for the year.....	12,849	2,098	1,312	10,751	512.4%
23. Prepaid dividends	-	-	-	-	-
Total Equity	233,362	220,579	216,310	12,783	5.8%
Total Liabilities + Equity	3,826,145	4,008,798	4,102,021	(182,653)	-4.6%

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

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	30,061	68,196	35,728	(5,667)	-
2. Interest and similar expense	10,452	29,876	15,226	(4,774)	-
3. Net interest income	19,609	38,320	20,502	(893)	-4.4%
4. Income from equity instruments	1,571	1,971	247	1,324	-
5. Fee and commission income	15,415	31,051	16,236	(821)	-
6. Fee and commission expenses	(3,285)	(6,542)	(3,241)	(44)	-
7. Net gains from assets and liabilities at fair value through profit or loss	389	(2,231)	(3,325)	3,714	-
8. Net gains from available-for-sale financial assets	(262)	(705)	438	(700)	-
9. Net gains from foreign exchange differences	794	1,462	656	138	-
10. Net gains from sale of other assets	1	6,394	6,481	(6,480)	-
11. Other operating income and expense	5,846	(1,638)	(3,837)	9,683	-
12. Operating income	40,078	68,082	34,157	5,921	17.3%
13. Personnel costs	12,825	22,169	13,404	(579)	-
14. General administrative expenses	13,944	29,249	13,611	333	-
15. Depreciation and amortization	4,354	8,016	3,969	385	-
16. Provisions net of reversals	(1,573)	(4,436)	(1,273)	(300)	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(9,179)	(597)	(3,280)	(5,899)	-
18. Impairment on other financial assets net of reversals	579	-	-	579	-
19. Impairment on other assets net of reversals	(312)	615	822	(1,134)	-
20. Net income before tax	19,440	13,066	6,904	12,536	181.6%
21. Current tax	1,705	3,654	1,941	(236)	-
22. Deferred tax	4,886	7,314	3,651	1,235	-
23. Net income for the period	12,849	2,098	1,312	11,537	879.3%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	12,849	2,098	1,312	11,537	879.3%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(88)	1,970	579	(667)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	22	(503)	147	(125)	-
Pension fund	-	-	-	-	-
Other movements	-	2,445	-	-	-
Other comprehensive income for the period	(66)	3,912	726	(792)	-109.1%
Total comprehensive income for the period	12,783	6,010	2,038	10,745	527.2%

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

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2016	530,000	7,008	-	-	(62,169)	(256,358)	2,098	220,579
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	(66)	-	-	(66)
Net income for the period	-	-	-	-	-	-	12,849	12,849
Total gains and losses recognised in the period	-	-	-	-	(66)	-	12,849	12,783
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	2,098	(2,098)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	530,000	7,008	-	-	(62,235)	(254,260)	12,849	233,362

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

Separate cash flow statement ³⁶	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	46,026	68,500	51,993	(5,967)	-
Interest and similar expenses paid	(14,605)	(33,555)	(19,573)	4,968	-
Fees and commissions received	-	32,990	-	-	-
Fees and commissions paid	-	(6,073)	-	-	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	(6,981)	-	-	-
Cash payments to employees and suppliers	(28,132)	(64,599)	(43,046)	14,914	-
Sub-total	3,289	(9,718)	(10,626)	13,915	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	21,775	(2,243)	2,534	19,241	-
Loans and advances to credit institutions	(12,834)	8,535	215	(13,049)	-
Deposits from credit institutions	(346,351)	(18,064)	(285,507)	(60,844)	-
Loans and advances to customers	(1,004)	361,830	80,205	(81,209)	-
Deposits from customers	140,004	(726,770)	(388,915)	528,919	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	28,147	(35,339)	(3,334)	31,481	-
Net cash from operating activities before income tax	(166,974)	(421,769)	(605,428)	438,454	72.4%
Income tax paid	(2,129)	(4,345)	(2,342)	213	-
Net cash from operating activities	(169,103)	(426,114)	(607,770)	438,667	72.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1,624	1,971	248	1,376	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	(1,220)	-	-	-
Sale of tangible and intangible assets	956	7,250	3,297	(2,341)	-
Net cash from investing activities	2,580	8,001	3,545	(965)	-27.2%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from investing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(166,523)	(418,113)	(604,225)	437,702	72.4%
Cash and cash equivalents at the beginning of the period	598,034	1,016,147	1,016,147	(418,113)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(166,523)	(418,113)	(604,225)	437,702	72.4%
Cash and cash equivalents at the end of the period	431,511	598,034	411,922	19,589	4.8%

³⁶ 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 2017			
Employees – by geographical distribution			
Portugal	369	199	170
Abroad	-	-	-
Total	369	199	170
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ³⁷	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	2,120,085	1,483,189
Loans and advances to customers	1,317,143	1,317,145
Deposits from customers	-	-
Debt securities issued	-	-
Subordinated liabilities	49,164	49,164
Loans and advances to / and deposits from credit institutions	(1,241,305)	(1,241,305)
Equity	140,007	143,779
Share capital	94,000	94,000
Income Statement		
Net interest income	36,455	38,406
Operating income	46,273	46,147
Net income before tax	24,991	24,509
Equity		
Total equity as at 31 December 2016	148,648	152,366
Total equity as at 30 June 2017	140,007	143,779

³⁷ Includes branches and representation offices.

Banco Credibom, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	7,297	6,725	10,002	572	8.5%	
1.1. Cash.....	2	2	2	-	-	
1.2. Deposits at central banks	7,295	6,723	10,000	572	-	
2. Deposits at other credit institutions	110,750	84,766	72,957	25,984	30.7%	
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.....	1	1	1	-	0.0%	
4.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	
4.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	
4.3. Shares.....	1	1	1	-	-	
4.4. Other securities	-	-	-	-	-	
5. Available-for-sale financial assets	640,233	640,923	641,825	(690)	-0.1%	
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.....	136	136	136	-	-	
5.4. Other securities	640,097	640,787	641,689	(690)	-	
5.5. Provisions and impairments	-	-	-	-	-	
6. Loans and advances to credit institutions	154	18,996	62,990	(18,842)	-99.2%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	154	-	62,990	154	-	
6.3. Loans.....	-	18,996	-	(18,996)	-	
6.4. Other loans and advances	-	-	-	-	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	1,317,143	1,222,370	1,115,323	94,773	7.8%	
7.1. Loans not represented by securities	672,987	579,357	473,871	93,630	-	
7.2. Non-derecognised securitised loans.....	643,881	639,651	635,450	4,230	-	
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-	
7.4. Overdue loans and interest	39,798	47,068	56,855	(7,270)	-	
7.5. Provisions and impairments	(39,523)	(43,706)	(50,853)	4,183	-	
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.....	660	688	696	(28)	-4.1%	
12.1. Gross amount.....	1,009	1,009	1,009	-	-	
12.2. Provisions, impairments and depreciation	(349)	(321)	(313)	(28)	-	
13. Other tangible assets.....	3,161	2,949	3,307	212	7.2%	
13.1. Gross amount.....	8,951	8,385	10,060	566	-	
13.2. Provisions, impairments and depreciation	(5,790)	(5,436)	(6,753)	(354)	-	
14. Intangible assets.....	966	1,197	1,376	(231)	-19.3%	
14.1. Gross amount.....	7,148	7,008	6,803	140	-	
14.2. Provisions, impairments and depreciation	(6,182)	(5,811)	(5,427)	(371)	-	
15. Investments in subsidiaries, associates and joint ventures	-	-	-	-	-	
15.1. Gross amount.....	-	-	-	-	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	5,156	8,890	(5,156)	-100.0%	
17. Deferred income tax assets	7,093	6,898	1,298	195	2.8%	
18. Other assets.....	32,627	27,019	21,818	5,608	20.8%	
18.1. Gross amount.....	32,653	27,045	21,834	5,608	-	
18.2. Provisions and impairments	(26)	(26)	(16)	-	-	
Total Assets	2,120,085	2,017,688	1,940,483	102,397	5.1%	

Banco Credibom, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,241,459	1,143,085	1,079,327	98,374	8.6%
4.1. Deposits.....	924,329	872,820	870,608	51,509	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	317,000	270,000	203,000	47,000	-
4.5. Other funds	130	265	5,719	(135)	-
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	639,719	635,970	632,410	3,749	0.6%
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	2,791	2,904	3,204	(113)	-3.9%
11. Current income tax liabilities.....	7,391	-	-	7,391	-
12. Deferred income tax liabilities	-	-	-	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	49,164	49,169	52,166	(5)	-
15. Other liabilities	39,554	37,912	42,620	1,642	4.3%
Total Liabilities	1,980,078	1,869,040	1,809,727	111,038	5.9%
Equity					
16. Share capital	94,000	94,000	94,000	-	0.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(6,905)	(6,468)	(5,875)	(437)	-6.8%
21. Other reserves and retained earnings	34,737	25,473	22,997	9,264	36.4%
22. Net income for the year.....	18,175	35,643	19,634	(17,468)	-49.0%
23. Prepaid dividends	-	-	-	-	-
Total Equity	140,007	148,648	130,756	(8,641)	-5.8%
Total Liabilities + Equity	2,120,085	2,017,688	1,940,483	102,397	5.1%

Banco Credibom, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	81,720	159,299	79,269	2,451	-
2. Interest and similar expense	45,265	90,364	44,967	298	-
3. Net interest income	36,455	68,935	34,302	2,153	6.3%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	7,031	13,980	6,949	82	-
6. Fee and commission expenses	(285)	(679)	(288)	3	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	659	659	(659)	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	127	233	113	14	-
11. Other operating income and expense	2,945	7,387	4,002	(1,057)	-
12. Operating income	46,273	90,515	45,737	536	1.2%
13. Personnel costs	9,542	18,239	9,082	460	-
14. General administrative expenses	7,434	14,991	6,844	590	-
15. Depreciation and amortization	783	2,029	768	15	-
16. Provisions net of reversals	3,523	5,159	2,610	913	-
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	-	10	-	-	-
20. Net income before tax	24,991	50,087	26,433	(1,442)	-5.5%
21. Current tax	6,840	(2,770)	(9,778)	16,618	-
22. Deferred tax	(24)	17,214	16,577	(16,601)	-
23. Net income for the period	18,175	35,643	19,634	(1,459)	-7.4%

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 2016	94,000	-	-	-	(6,468)	25,473	35,643	148,648
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	18,175	18,175
Total gains and losses recognised in the period	-	-	-	-	-	-	18,175	18,175
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	3,564	(3,564)	-
Dividends on ordinary shares.....	-	-	-	-	-	-	(26,379)	(26,379)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	(437)	5,700	(5,700)	(437)
Balances as at June 30th 2017	94,000	-	-	-	(6,905)	34,737	18,175	140,007

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 2017			
Employees – by geographical distribution			
Portugal	898	582	316
Abroad	-	-	-
Total	898	582	316
Branches – by geographical distribution			
Portugal	119		
Abroad ³⁸	-		
Total	119		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	7,726,777	-
Loans and advances to customers.....	5,859,263	-
Deposits from customers	3,982,838	-
Debt securities issued.....	1,881	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(2,596,056)	-
Equity.....	791,888	-
Share capital	513,000	-
Income Statement		
Net interest income.....	74,036	-
Operating income.....	86,406	-
Net income before tax.....	3,168	-
Cash Flow Statement		
Net cash from operating activities	(340,942)	-
Net cash from investing activities.....	293,369	-
Net cash from financing activities	(46)	-
Effect of exchange rate changes on cash and cash equivalents	3,137	-
Net changes in cash and cash equivalents.....	(47,619)	-
Cash and cash equivalents at the beginning of the year	269,120	-
Cash and cash equivalents at the end of the year.....	224,638	-
Equity		
Total equity as at 31 December 2016.....	779,015	-
Total equity as at 30 June 2017	791,888	-

³⁸ Includes branches and representation offices.

Banco Popular Portugal, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	237,707	164,673	82,867	73,034	44.4%	
1.1. Cash.....	39,070	39,706	43,860	(636)	-	
1.2. Deposits at central banks	198,637	124,967	39,007	73,670	-	
2. Deposits at other credit institutions	68,048	98,768	89,820	(30,720)	-31.1%	
3. Financial assets held for trading	34,360	39,288	44,975	(4,928)	-12.5%	
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	525	500	469	25	-	
3.5. Derivatives	33,835	38,788	44,506	(4,953)	-	
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	270,367	1,013,571	1,435,988	(743,204)	-73.3%	
5.1. Bonds and other fixed income securities issued by public bodies	223,084	779,734	1,089,851	(556,650)	-	
5.2. Bonds and other fixed income securities issued by other bodies	788	186,709	261,676	(185,921)	-	
5.3. Shares.....	3,047	3,291	40,377	(244)	-	
5.4. Other securities	45,902	46,291	46,538	(389)	-	
5.5. Provisions and impairments	(2,454)	(2,454)	(2,454)	-	-	
6. Loans and advances to credit institutions	207,936	145,885	1,405,171	62,051	42.5%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	117,476	128,765	1,221,418	(11,289)	-	
6.3. Loans.....	17,050	15,099	9,050	1,951	-	
6.4. Other loans and advances	189	2,021	3,218	(1,832)	-	
6.5. Purchase operations with resale agreements.....	73,221	-	171,485	73,221	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	5,859,263	5,924,162	5,958,914	(64,899)	-1.1%	
7.1. Loans not represented by securities	5,625,700	5,564,352	5,535,620	61,348	-	
7.2. Non-derecognised securitised loans.....	-	-	-	-	-	
7.3. Other loans and amounts receivable (secured)	213,885	310,156	379,176	(96,271)	-	
7.4. Overdue loans and interest	421,738	419,181	396,685	2,557	-	
7.5. Provisions and impairments	(402,060)	(369,527)	(352,567)	(32,533)	-	
8. Held-to-maturity investments.....	520,364	-	-	520,364	-	
8.1. Bonds and other fixed income securities issued by public bodies	520,364	-	-	520,364	-	
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.....	58,284	59,055	66,339	(771)	-1.3%	
13.1. Gross amount.....	142,724	143,395	156,791	(671)	-	
13.2. Provisions, impairments and depreciation	(84,440)	(84,340)	(90,452)	(100)	-	
14. Intangible assets.....	1,684	1,214	649	470	38.7%	
14.1. Gross amount.....	24,019	23,252	21,573	767	-	
14.2. Provisions, impairments and depreciation	(22,335)	(22,038)	(20,924)	(297)	-	
15. Investments in subsidiaries, associates and joint ventures	18,899	18,899	20,243	-	0.0%	
15.1. Gross amount.....	22,579	22,579	22,579	-	-	
15.2. Provisions and impairments	(3,680)	(3,680)	(2,336)	-	-	
16. Current income tax assets	522	522	-	-	-	
17. Deferred income tax assets	75,440	80,189	54,076	(4,749)	-5.9%	
18. Other assets.....	373,903	395,905	410,123	(22,002)	-5.6%	
18.1. Gross amount.....	412,447	435,671	446,063	(23,224)	-	
18.2. Provisions and impairments	(38,544)	(39,766)	(35,940)	1,222	-	
Total Assets	7,726,777	7,942,131	9,569,165	(215,354)	-2.7%	

Banco Popular Portugal, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	37,311	41,734	47,835	(4,423)	-10.6%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,803,992	2,231,603	3,694,312	572,389	25.6%
4.1. Deposits.....	1,305,434	1,414,589	2,595,617	(109,155)	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	100,000	100,000	106,254	-	-
4.4. Sale operations with repurchase agreements.....	1,394,506	716,969	992,211	677,537	-
4.5. Other funds	4,052	45	230	4,007	-
5. Deposits from customers.....	3,982,838	4,703,477	4,822,819	(720,639)	-15.3%
5.1. Demand deposits.....	1,383,681	1,561,142	1,434,518	(177,461)	-
5.2. Term deposits.....	2,574,124	3,127,806	3,374,948	(553,682)	-
5.3. Savings accounts.....	4,850	5,101	5,799	(251)	-
5.4. Other funds	20,183	9,428	7,554	10,755	-
6. Debt securities issued.....	1,881	1,902	27,525	(21)	-1.1%
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	1,881	1,902	27,525	(21)	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	2,590	15,059	75,761	(12,469)	-82.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	5,607	5,451	3,297	156	2.9%
11. Current income tax liabilities.....	181	12,291	521	(12,110)	-98.5%
12. Deferred income tax liabilities	661	2,977	14,575	(2,316)	-77.8%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	99,828	148,622	110,331	(48,794)	-32.8%
Total Liabilities	6,934,889	7,163,116	8,796,976	(228,227)	-3.2%
Equity					
16. Share capital	513,000	513,000	513,000	-	0.0%
17. Share premiums.....	10,109	10,109	10,109	-	0.0%
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(23,807)	(26,965)	(15,030)	3,158	11.7%
21. Other reserves and retained earnings	285,594	271,111	254,274	14,483	5.3%
22. Net income for the year.....	6,992	11,760	9,836	(4,768)	-40.5%
23. Prepaid dividends	-	-	-	-	-
Total Equity	791,888	779,015	772,189	12,873	1.7%
Total Liabilities + Equity	7,726,777	7,942,131	9,569,165	(215,354)	-2.7%

Banco Popular Portugal, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	86,378	205,002	102,515	(16,137)	-
2. Interest and similar expense	12,342	62,457	35,989	(23,647)	-
3. Net interest income	74,036	142,545	66,526	7,510	11.3%
4. Income from equity instruments	288	2,346	94	194	-
5. Fee and commission income	20,071	42,586	21,212	(1,141)	-
6. Fee and commission expenses	(2,857)	(6,944)	(2,694)	(163)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(6,211)	(67,975)	(23,832)	17,621	-
8. Net gains from available-for-sale financial assets	9,195	81,001	41,788	(32,593)	-
9. Net gains from foreign exchange differences	609	1,942	777	(168)	-
10. Net gains from sale of other assets	(4,256)	(10,721)	(6,023)	1,767	-
11. Other operating income and expense	(4,469)	15,920	(7,396)	2,927	-
12. Operating income	86,406	200,700	90,452	(4,046)	-4.5%
13. Personnel costs	15,965	81,029	24,835	(8,870)	-
14. General administrative expenses	22,947	55,021	25,535	(2,588)	-
15. Depreciation and amortization	1,376	2,844	1,322	54	-
16. Provisions net of reversals	939	1,803	737	202	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	33,833	46,135	18,499	15,334	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	8,178	18,832	7,686	492	-
20. Net income before tax	3,168	(4,964)	11,838	(8,670)	-73.2%
21. Current tax	(5,119)	(20,358)	(1,383)	(3,736)	-
22. Deferred tax	1,295	3,634	3,385	(2,090)	-
23. Net income for the period	6,992	11,760	9,836	(2,844)	-28.9%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	6,992	11,760	9,836	(2,844)	-28.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	4,297	(38,909)	(21,615)	25,912	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(1,139)	10,222	4,863	(6,002)	-
Pension fund	2,723	13,447	(10,534)	13,257	-
Other movements	-	-	-	-	-
Other comprehensive income for the period	5,881	(15,240)	(27,286)	33,167	121.6%
Total comprehensive income for the period	12,873	(3,480)	(17,450)	30,323	173.8%

Banco Popular Portugal, S.A.

Statement of changes in shareholders' equity (€ Thousands)	Share capital	Share premiums	Other capital instruments	Treasury stock	Fair value reserve	Other reserves and retained earnings	Net income for the period	Total shareholders' equity
Balances as at December 31st 2016	513,000	10,109	-	-	(26,965)	271,111	11,760	779,015
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	3,158	-	-	3,158
Pension fund – transitional arrangements.....	-	-	-	-	-	2,723	-	2,723
Other movements	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	6,992	6,992
Total gains and losses recognised in the period	-	-	-	-	3,158	2,723	6,992	12,873
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments.....	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	11,760	(11,760)	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Prepaid dividends.....	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-
Share based payment scheme.....	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	513,000	10,109	-	-	(23,807)	285,594	6,992	791,888

Banco Popular Portugal, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	54,323	149,048	77,816	(23,493)	-
Interest and similar expenses paid	(14,342)	(47,123)	(25,313)	10,971	-
Fees and commissions received	29,782	64,474	29,551	231	-
Fees and commissions paid	(2,932)	(6,693)	(6,337)	3,405	-
Recovery of loans	15	1,546	545	(530)	-
Contributions to pension fund	(278)	(70)	(424)	146	-
Cash payments to employees and suppliers	(84,340)	(61,434)	(35,645)	(48,695)	-
Sub-total	(17,772)	99,748	40,193	(57,965)	-
Changes in operating assets and liabilities					
Deposits at central banks	(73,669)	(113,373)	(27,414)	(46,255)	-
Financial assets and liabilities at fair value through profit or loss	61	12,635	12,197	(12,136)	-
Loans and advances to credit institutions	(75,127)	116,206	126,221	(201,348)	-
Deposits from credit institutions	572,462	(691,896)	769,918	(197,456)	-
Loans and advances to customers	946	(401,597)	(329,784)	330,730	-
Deposits from customers	(717,658)	(323,628)	(208,377)	(509,281)	-
Hedging derivatives	(20,255)	(194,347)	(81,125)	60,870	-
Other operating assets and liabilities	(2,939)	124,911	44,955	(47,894)	-
Net cash from operating activities before income tax	(333,951)	(1,371,341)	346,784	(680,735)	-196.3%
Income tax paid	(6,991)	(13,246)	(4,487)	(2,504)	-
Net cash from operating activities	(340,942)	(1,384,587)	342,297	(683,239)	-199.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(90)	-	-	-
Divestment of subsidiaries and associates	-	36,913	-	-	-
Dividends received	288	2,347	94	194	-
Acquisition of available-for-sale financial assets	(121,198)	(664,554)	(463,886)	342,688	-
Sale of available-for-sale financial assets	445,556	1,647,319	983,306	(537,750)	-
Held-to-maturity investments	(63,998)	-	-	(63,998)	-
Acquisition of tangible and intangible assets	(1,232)	(2,547)	(956)	(276)	-
Sale of tangible and intangible assets	33,953	78,382	53,597	(19,644)	-
Net cash from investing activities	293,369	1,097,770	572,155	(278,786)	-48.7%
Cash flows from financing activities					
Capital increase	-	-	37,000	(37,000)	-
Issue of bonds and other debt securities	-	1,871	1,072	(1,072)	-
Reimbursement of bonds and other debt securities	(46)	(39,494)	(12,616)	12,570	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from investing activities	(46)	(37,623)	25,456	(25,502)	-100.2%
Net changes in cash and cash equivalents	(47,619)	(324,440)	939,908	(987,527)	-105.1%
Cash and cash equivalents at the beginning of the period	269,120	595,477	595,477	(326,357)	-
Effect of exchange rate changes on cash and cash equivalents	3,137	(1,917)	(1,776)	4,913	-
Net changes in cash and cash equivalents	(47,619)	(324,440)	939,908	(987,527)	-105.1%
Cash and cash equivalents at the end of the period	224,638	269,120	1,533,609	(1,308,971)	-85.4%

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 2017			
Employees – by geographical distribution			
Portugal	195	78	117
Abroad	-	-	-
Total	195	78	117
Branches – by geographical distribution			
Portugal	4		
Abroad ³⁹	-		
Total	4		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	2,047,872	1,432,443
Loans and advances to customers	1,332,777	1,332,777
Deposits from customers	2,654	2,654
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(768,617)	(768,617)
Equity	165,026	165,112
Share capital	66,593	66,593
Income Statement		
Net interest income	19,530	22,694
Operating income	34,318	34,347
Net income before tax	20,084	20,114
Equity		
Total equity as at 31 December 2016	161,131	161,195
Total equity as at 30 June 2017	165,026	165,112

³⁹ Includes branches and representation offices.

Banco Santander Consumer Portugal, S.A.

Separate balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	14,074	10,024	17,076	4,050	40.4%
1.1. Cash.....	13	23	11,357	(10)	-
1.2. Deposits at central banks	14,061	10,001	5,719	4,060	-
2. Deposits at other credit institutions	3,157	4,482	-	(1,325)	-29.6%
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.....	1,332,777	1,335,145	1,274,385	(2,368)	-0.2%
7.1. Loans not represented by securities	757,168	761,919	699,412	(4,751)	-
7.2. Non-derecognised securitised loans.....	590,989	590,301	592,484	688	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	41,437	77,776	90,173	(36,339)	-
7.5. Provisions and impairments	(56,817)	(94,851)	(107,684)	38,034	-
8. Held-to-maturity investments.....	625,611	625,606	625,705	5	0.0%
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	625,611	625,606	625,705	5	-
8.3. Provisions and impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives.....	496	-	-	496	-
11. Non-current assets held for sale	776	505	403	271	53.7%
11.1. Gross amount.....	1,054	505	681	549	-
11.2. Provisions and impairments	(278)	-	(278)	(278)	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	6,770	6,921	6,944	(151)	-2.2%
13.1. Gross amount.....	12,544	12,545	12,393	(1)	-
13.2. Provisions, impairments and depreciation	(5,774)	(5,624)	(5,449)	(150)	-
14. Intangible assets.....	4,739	3,062	2,021	1,677	54.8%
14.1. Gross amount.....	14,431	12,410	11,032	2,021	-
14.2. Provisions, impairments and depreciation	(9,692)	(9,348)	(9,011)	(344)	-
15. Investments in subsidiaries, associates and joint ventures	1,110	853	2,288	257	30.1%
15.1. Gross amount.....	1,110	853	2,288	257	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	8,216	8,214	-	2	0.0%
17. Deferred income tax assets.....	6,793	7,324	10,761	(531)	-7.3%
18. Other assets.....	43,353	14,079	42,767	29,274	207.9%
18.1. Gross amount.....	43,353	21,715	42,767	21,638	-
18.2. Provisions and impairments	-	(7,636)	-	7,636	-
Total Assets	2,047,872	2,016,215	1,982,350	31,657	1.6%

Banco Santander Consumer Portugal, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	404,711	405,000	405,000	(289)	-0.1%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	768,617	739,765	708,164	28,852	3.9%
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	765,225	221,716	708,164	543,509	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	3,392	518,049	-	(514,657)	-
5. Deposits from customers.....	2,654	7,624	5,396	(4,970)	-65.2%
5.1. Demand deposits.....	979	3,995	1,426	(3,016)	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	1,675	3,629	3,970	(1,954)	-
6. Debt securities issued.....	-	-	-	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	611,553	611,756	610,721	(203)	0.0%
8. Hedging derivatives	-	33	126	(33)	-100.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	5,456	5,560	2,869	(104)	-1.9%
11. Current income tax liabilities.....	4,804	-	5,184	4,804	-
12. Deferred income tax liabilities	-	-	1,460	-	-
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	85,051	85,346	92,908	(295)	-0.3%
Total Liabilities	1,882,846	1,855,084	1,831,828	27,762	1.5%
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	84,788	70,150	70,150	14,638	20.9%
22. Net income for the year.....	13,645	24,388	13,779	(10,743)	-44.1%
23. Prepaid dividends	-	-	-	-	-
Total Equity	165,026	161,131	150,522	3,895	2.4%
Total Liabilities + Equity	2,047,872	2,016,215	1,982,350	31,657	1.6%

Banco Santander Consumer Portugal, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	45,421	91,939	46,858	(1,437)	-
2. Interest and similar expense	25,891	52,441	26,369	(478)	-
3. Net interest income	19,530	39,498	20,489	(959)	-4.7%
4. Income from equity instruments	-	1,789	-	-	-
5. Fee and commission income	12,730	26,746	12,971	(241)	-
6. Fee and commission expenses	(1,969)	(6,089)	(2,841)	872	-
7. Net gains from assets and liabilities at fair value through profit or loss	(34)	-	-	(34)	-
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	4,061	4,749	3,442	619	-
12. Operating income	34,318	66,693	34,061	257	0.8%
13. Personnel costs	4,741	10,743	4,855	(114)	-
14. General administrative expenses	6,840	14,459	7,092	(252)	-
15. Depreciation and amortization	494	988	475	19	-
16. Provisions net of reversals	1,381	3,188	392	989	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(257)	-	(100)	(157)	-
18. Impairment on other financial assets net of reversals	332	(1,136)	383	(51)	-
19. Impairment on other assets net of reversals	703	1,002	28	675	-
20. Net income before tax	20,084	37,449	20,936	(852)	-4.1%
21. Current tax	5,908	9,792	5,866	42	-
22. Deferred tax	531	3,269	1,291	(760)	-
23. Net income for the period	13,645	24,388	13,779	(134)	-1.0%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	13,645	24,388	13,779	(134)	-1.0%
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	13,645	24,388	13,779	(134)	-1.0%

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 2016	66,593	-	-	-	-	70,150	24,388	161,131
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	13,645	13,645
Total gains and losses recognised in the period	-	-	-	-	-	-	13,645	13,645
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	24,388	(24,388)	-
Dividends on ordinary shares.....	-	-	-	-	-	(9,750)	-	(9,750)
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	66,593	-	-	-	-	84,788	13,645	165,026

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 2017			
Employees – by geographical distribution			
Portugal	5,913	3,180	2,733
Abroad	36	15	21
Total	5,949	3,195	2,754
Branches – by geographical distribution			
Portugal	559		
Abroad ⁴⁰	13		
Total	572		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	45,988,048	46,000,281
Loans and advances to customers	32,554,487	31,660,250
Deposits from customers	28,866,316	27,602,303
Debt securities issued	2,515,630	3,624,756
Subordinated liabilities	347,350	8,017
Loans and advances to / and deposits from credit institutions	(518,886)	(822,646)
Equity	3,014,665	3,840,997
Share capital	1,256,723	1,972,962
Income Statement		
Net interest income	343,049	338,364
Operating income	657,346	549,355
Net income before tax	410,759	293,557
Cash Flow Statement		
Net cash from operating activities	(393,680)	29,998
Net cash from investing activities	1,860,891	1,297,580
Net cash from financing activities	(415,467)	(523,725)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	1,051,744	803,853
Cash and cash equivalents at the beginning of the year	1,166,651	1,536,809
Cash and cash equivalents at the end of the year	2,218,395	2,340,662
Equity		
Total equity as at 31 December 2016	2,834,839	3,694,442
Total equity as at 30 June 2017	3,014,665	3,840,997

⁴⁰ Includes branches and representation offices.

Banco Santander Totta, S.A.

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,979,802	877,916	968,581	1,101,886	125.5%	
1.1. Cash.....	209,843	224,158	244,241	(14,315)	-	
1.2. Deposits at central banks	1,769,959	653,758	724,340	1,116,201	-	
2. Deposits at other credit institutions	238,593	288,734	368,836	(50,141)	-17.4%	
3. Financial assets held for trading.....	1,573,435	1,709,338	1,676,252	(135,903)	-8.0%	
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.....	-	-	-	-	-	
3.5. Derivatives	1,573,435	1,709,338	1,676,252	(135,903)	-	
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	5,391,852	6,640,341	8,459,527	(1,248,489)	-18.8%	
5.1. Bonds and other fixed income securities issued by public bodies	4,051,387	4,960,286	5,071,131	(908,899)	-	
5.2. Bonds and other fixed income securities issued by other bodies	1,039,285	1,573,455	3,081,986	(534,170)	-	
5.3. Shares.....	464,573	37,585	457,679	426,988	-	
5.4. Other securities.....	-	424,797	-	(424,797)	-	
5.5. Provisions and impairments	(163,393)	(355,782)	(151,269)	192,389	-	
6. Loans and advances to credit institutions	2,072,928	1,099,851	2,124,652	973,077	88.5%	
6.1. Interbank money market.....	-	-	-	-	-	
6.2. Deposits	465,265	445,864	512,063	19,401	-	
6.3. Loans.....	99,086	55,216	54,817	43,870	-	
6.4. Other loans and advances	1,508,577	598,771	1,557,772	909,806	-	
6.5. Purchase operations with resale agreements.....	-	-	-	-	-	
6.6. Provisions and impairments	-	-	-	-	-	
7. Loans and advances to customers.....	32,554,487	32,808,297	31,795,047	(253,810)	-0.8%	
7.1. Loans not represented by securities	24,700,642	24,072,699	23,905,215	627,943	-	
7.2. Non-derecognised securitised loans.....	3,021,453	3,678,701	4,289,933	(657,248)	-	
7.3. Other loans and amounts receivable (secured)	5,080,831	5,397,470	4,162,011	(316,639)	-	
7.4. Overdue loans and interest	1,105,755	1,252,208	1,498,146	(146,453)	-	
7.5. Provisions and impairments	(1,354,194)	(1,592,781)	(2,060,258)	238,587	-	
8. Held-to-maturity investments.....	237,851	243,954	301,730	(6,103)	-2.5%	
8.1. Bonds and other fixed income securities issued by public bodies	2,792	4,240	4,188	(1,448)	-	
8.2. Bonds and other fixed income securities issued by other bodies	235,059	239,714	297,542	(4,655)	-	
8.3. Provisions and impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives.....	18,970	32,700	126,281	(13,730)	-42.0%	
11. Non-current assets held for sale	94,230	88,055	174,075	6,175	7.0%	
11.1. Gross amount.....	147,533	139,088	292,891	8,445	-	
11.2. Provisions and impairments	(53,303)	(51,033)	(118,816)	(2,270)	-	
12. Investment properties.....	-	-	-	-	-	
12.1. Gross amount.....	-	-	-	-	-	
12.2. Provisions, impairments and depreciation	-	-	-	-	-	
13. Other tangible assets.....	268,785	278,379	278,749	(9,594)	-3.4%	
13.1. Gross amount.....	706,581	711,992	705,709	(5,411)	-	
13.2. Provisions, impairments and depreciation	(437,796)	(433,613)	(426,960)	(4,183)	-	
14. Intangible assets.....	31,396	32,695	33,824	(1,299)	-4.0%	
14.1. Gross amount.....	428,487	421,052	413,670	7,435	-	
14.2. Provisions, impairments and depreciation	(397,091)	(388,357)	(379,846)	(8,734)	-	
15. Investments in subsidiaries, associates and joint ventures	578,777	578,777	568,671	-	0.0%	
15.1. Gross amount.....	647,267	647,267	604,691	-	-	
15.2. Provisions and impairments	(68,490)	(68,490)	(36,020)	-	-	
16. Current income tax assets	19,153	8,088	9,078	11,065	136.8%	
17. Deferred income tax assets.....	305,073	363,754	392,132	(58,681)	-16.1%	
18. Other assets.....	622,716	750,445	618,156	(127,729)	-17.0%	
18.1. Gross amount.....	722,325	885,277	712,806	(162,952)	-	
18.2. Provisions and impairments	(99,609)	(134,832)	(94,650)	35,223	-	
Total Assets	45,988,048	45,801,324	47,895,591	186,724	0.4%	

Banco Santander Totta, S.A.

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	3,080,638	2,450,694	2,450,427	629,944	25.7%
2. Financial liabilities held for trading	1,637,909	1,761,435	1,684,697	(123,526)	-7.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,591,814	2,203,649	3,267,009	388,165	17.6%
4.1. Deposits.....	442,307	427,272	515,401	15,035	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	1,225	-	-
4.4. Sale operations with repurchase agreements.....	1,396,210	1,078,860	2,105,273	317,350	-
4.5. Other funds	753,297	697,517	645,110	55,780	-
5. Deposits from customers.....	28,866,316	29,094,675	28,971,100	(228,359)	-0.8%
5.1. Demand deposits.....	12,247,721	11,592,880	10,314,206	654,841	-
5.2. Term deposits.....	12,961,050	13,088,958	14,057,167	(127,908)	-
5.3. Savings accounts.....	1,369,334	1,730,071	95,379	(360,737)	-
5.4. Other funds	2,288,211	2,682,766	4,504,348	(394,555)	-
6. Debt securities issued.....	2,515,630	2,557,832	2,741,975	(42,202)	-1.6%
6.1. Certificates of deposit.....	-	-	51,409	-	-
6.2. Bonds	2,500,000	2,516,022	2,681,599	(16,022)	-
6.3. Other liabilities	15,630	41,810	8,967	(26,180)	-
7. Financial liabilities associated with transferred assets	2,999,862	3,641,270	4,580,399	(641,408)	-17.6%
8. Hedging derivatives	66,918	81,655	183,853	(14,737)	-18.0%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	179,966	219,386	282,643	(39,420)	-18.0%
11. Current income tax liabilities.....	40,774	5,914	30,635	34,860	589.4%
12. Deferred income tax liabilities	68,484	45,766	59,945	22,718	49.6%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	347,350	347,088	339,349	262	0.1%
15. Other liabilities	577,722	557,121	524,132	20,601	3.7%
Total Liabilities	42,973,383	42,966,485	45,116,164	6,898	0.0%
Equity	-	-	-	-	-
16. Share capital	1,256,723	1,256,723	1,256,723	-	0.0%
17. Share premiums.....	193,390	193,390	193,390	-	0.0%
18. Other equity instruments	135,000	135,000	135,000	-	0.0%
19. Treasury stock.....	(1,738)	(1,738)	(1,679)	-	0.0%
20. Revaluation reserves	(399,144)	(578,711)	(473,648)	179,567	31.0%
21. Other reserves and retained earnings	1,481,531	1,493,675	1,494,199	(12,144)	-0.8%
22. Net income for the year.....	348,903	336,500	175,442	12,403	3.7%
23. Prepaid dividends	-	-	-	-	-
Total Equity	3,014,665	2,834,839	2,779,427	179,826	6.3%
Total Liabilities + Equity	45,988,048	45,801,324	47,895,591	186,724	0.4%

Banco Santander Totta, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	546,693	1,081,449	570,107	(23,414)	-
2. Interest and similar expense	203,644	394,825	230,910	(27,266)	-
3. Net interest income	343,049	686,624	339,197	3,852	1.1%
4. Income from equity instruments	114,332	41,705	15,920	98,412	-
5. Fee and commission income	197,851	377,306	192,602	5,249	-
6. Fee and commission expenses	(34,355)	(71,647)	(34,969)	614	-
7. Net gains from assets and liabilities at fair value through profit or loss	847	(79,931)	(31,054)	31,901	-
8. Net gains from available-for-sale financial assets	37,485	106,434	90,519	(53,034)	-
9. Net gains from foreign exchange differences	4,312	10,153	3,557	755	-
10. Net gains from sale of other assets	15,949	32,720	21,048	(5,099)	-
11. Other operating income and expense	(22,124)	(12,861)	(10,817)	(11,307)	-
12. Operating income	657,346	1,090,503	586,003	71,343	12.2%
13. Personnel costs	156,474	282,435	164,390	(7,916)	-
14. General administrative expenses	82,288	213,181	99,336	(17,048)	-
15. Depreciation and amortization	18,439	35,561	17,433	1,006	-
16. Provisions net of reversals	6,878	(751)	(284)	7,162	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	6,958	5,892	-	6,958	-
18. Impairment on other financial assets net of reversals	(214)	69,943	43,076	(43,290)	-
19. Impairment on other assets net of reversals	(24,236)	10,053	8,740	(32,976)	-
20. Net income before tax	410,759	474,189	253,312	157,447	62.2%
21. Current tax	48,607	48,632	36,869	11,738	-
22. Deferred tax	13,249	89,057	41,001	(27,752)	-
23. Net income for the period	348,903	336,500	175,442	173,461	98.9%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	348,903	336,500	175,442	173,461	98.9%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	233,872	(250,578)	(149,925)	383,797	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(67,812)	72,827	41,037	(108,849)	-
Pension fund	12,520	(69,048)	(23,478)	35,998	-
Other movements	824	2,204	(7,166)	7,990	-
Other comprehensive income for the period	179,404	(244,595)	(139,532)	318,936	228.6%
Total comprehensive income for the period	528,307	91,905	35,910	492,397	1.371.2%

Banco Santander Totta, 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 2016	1,256,723	193,390	135,000	(1,738)	(578,711)	1,493,675	336,500	2,834,839
Other movements recognised directly in equity								
Changes in fair value, net of taxes	-	-	-	-	166,884	-	-	166,884
Pension fund – actuarial gains/losses	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	12,520	-	-	12,520
Net income for the period	-	-	-	-	-	-	348,903	348,903
Total gains and losses recognised in the period	-	-	-	-	179,404	-	348,903	528,307
Capital increase	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	163	33,487	(33,650)	-
Dividends on ordinary shares	-	-	-	-	-	(45,817)	(302,850)	(348,667)
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	186	-	186
Other movements	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	1,256,723	193,390	135,000	(1,738)	(399,144)	1,481,531	348,903	3,014,665

Banco Santander Totta, S.A.

Separate cash flow statement ⁴¹	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	718,080	1,257,452	710,886	7,194	-
Interest and commissions paid	(229,923)	(498,364)	(275,641)	45,718	-
Recovery of loans	2,651	2,446	1,317	1,334	-
Contributions to pension fund	-	(37,707)	-	-	-
Cash payments to employees and suppliers	(262,443)	(533,444)	(286,389)	23,946	-
Sub-total	228,365	190,382	150,173	78,192	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	24,936	(4,286)	10,679	14,257	-
Loans and advances to credit institutions	(974,506)	719,704	(307,362)	(667,144)	-
Deposits from credit institutions	1,018,082	(4,138,436)	(3,075,294)	4,093,376	-
Loans and advances to customers	225,329	478,454	(72,478)	297,807	-
Deposits from customers	(215,618)	1,672,575	1,516,961	(1,732,579)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	(675,456)	(1,356,681)	(595,548)	(79,908)	-
Net cash from operating activities before income tax	(368,868)	(2,438,289)	(2,372,869)	2,004,001	84.5%
Income tax paid	(24,812)	(57,411)	(35,492)	10,680	-
Net cash from operating activities	(393,680)	(2,495,700)	(2,408,361)	2,014,681	83.7%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(37,974)	4,602	(4,602)	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	103,493	41,705	5,861	97,632	-
Acquisition of available-for-sale financial assets	(120,169)	(3,608,469)	(2,534,601)	2,414,432	-
Sale of available-for-sale financial assets	1,879,041	4,300,457	3,117,638	(1,238,597)	-
Held-to-maturity investments	5,885	27,069	-	5,885	-
Acquisition of tangible and intangible assets	(15,061)	(49,802)	(28,703)	13,642	-
Sale of tangible and intangible assets	7,702	6,368	2,071	5,631	-
Net cash from investing activities	1,860,891	679,353	566,868	1,294,023	228.3%
Cash flows from financing activities					
Capital increase	-	300,000	300,000	(300,000)	-
Issue of bonds and other debt securities	(348,667)	(546,807)	(362,529)	13,862	-
Reimbursement of bonds and other debt securities	(64,508)	(57,710)	(46,076)	(18,432)	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(2,292)	(178,287)	(178,287)	175,995	-
Net cash from investing activities	(415,467)	(482,804)	(286,892)	(128,575)	-44.8%
Net changes in cash and cash equivalents	1,051,744	(2,299,151)	(2,128,385)	3,180,129	149.4%
Cash and cash equivalents at the beginning of the period	1,166,651	3,465,802	3,465,802	(2,299,151)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	1,051,744	(2,299,151)	(2,128,385)	3,180,129	149.4%
Cash and cash equivalents at the end of the period	2,218,395	1,166,651	1,337,417	880,978	65.9%

⁴¹ 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 2017			
Employees – by geographical distribution			
Portugal	196	120	76
Abroad	288	190	98
Total	484	310	174
Branches – by geographical distribution			
Portugal	1		
Abroad ⁴²	6		
Total	7		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	2,589,667	4,043,252
Loans and advances to customers	447,853	843,006
Deposits from customers	305,177	655,917
Debt securities issued	103,080	300,602
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(748,163)	(840,380)
Equity	554,303	559,376
Share capital	806,269	806,269
Income Statement		
Net interest income	1,114	32,129
Operating income	16,936	35,866
Net income before tax	(49,795)	(91,358)
Cash Flow Statement		
Net cash from operating activities	(76,441)	(197,371)
Net cash from investing activities	(172,973)	(10,354)
Net cash from financing activities	188,491	148,512
Effect of exchange rate changes on cash and cash equivalents	-	-
Net changes in cash and cash equivalents	(60,923)	(59,213)
Cash and cash equivalents at the beginning of the year	88,766	104,263
Cash and cash equivalents at the end of the year	27,843	45,050
Equity		
Total equity as at 31 December 2016	299,909	350,523
Total equity as at 30 June 2017	554,303	559,376

⁴² Includes branches and representation offices.

Haitong Bank, S.A.

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	60,271	37,529	26,593	22,742	60.6%
1.1. Cash.....	60,271	37,529	26,593	22,742	-
1.2. Deposits at central banks	-	-	-	-	-
2. Deposits at other credit institutions	27,837	88,759	17,755	(60,922)	-68.6%
3. Financial assets held for trading	325,304	393,967	649,681	(68,663)	-17.4%
3.1. Bonds and other fixed income securities issued by public bodies	2,504	8,008	50,273	(5,504)	-
3.2. Bonds and other fixed income securities issued by other bodies	54,236	66,086	35,955	(11,850)	-
3.3. Shares.....	7,766	9,666	2,165	(1,900)	-
3.4. Other securities	15,283	-	15,190	15,283	-
3.5. Derivatives	245,515	310,207	546,098	(64,692)	-
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	600,231	426,782	267,528	173,449	40.6%
5.1. Bonds and other fixed income securities issued by public bodies	558,381	289,743	145,853	268,638	-
5.2. Bonds and other fixed income securities issued by other bodies	38,138	134,212	117,788	(96,074)	-
5.3. Shares.....	1,873	1,877	2,492	(4)	-
5.4. Other securities	7,838	6,889	7,885	949	-
5.5. Provisions and impairments	(5,999)	(5,939)	(6,490)	(60)	-
6. Loans and advances to credit institutions	268,237	34,804	223,197	233,433	670.7%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	9,465	-	-	9,465	-
6.3. Loans	121,398	21,784	15,077	99,614	-
6.4. Other loans and advances	112,501	28,440	103,526	84,061	-
6.5. Purchase operations with resale agreements.....	40,271	-	119,990	40,271	-
6.6. Provisions and impairments	(15,398)	(15,420)	(15,396)	22	-
7. Loans and advances to customers.....	447,853	398,312	478,396	49,541	12.4%
7.1. Loans not represented by securities	458,100	418,211	488,035	39,889	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured)	-	-	-	-	-
7.4. Overdue loans and interest	141,987	144,148	112,116	(2,161)	-
7.5. Provisions and impairments	(152,234)	(164,047)	(121,755)	11,813	-
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	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.....	4,387	5,308	6,438	(921)	-17.4%
13.1. Gross amount.....	26,211	26,398	28,719	(187)	-
13.2. Provisions, impairments and depreciation	(21,824)	(21,090)	(22,281)	(734)	-
14. Intangible assets.....	11,298	12,204	12,850	(906)	-7.4%
14.1. Gross amount.....	31,951	31,305	30,916	646	-
14.2. Provisions, impairments and depreciation	(20,653)	(19,101)	(18,066)	(1,552)	-
15. Investments in subsidiaries, associates and joint ventures	248,117	236,581	415,553	11,536	4.9%
15.1. Gross amount.....	414,034	402,498	416,087	11,536	-
15.2. Provisions and impairments	(165,917)	(165,917)	(534)	-	0.0%
16. Current income tax assets	6,462	6,174	7,167	288	4.7%
17. Deferred income tax assets	128,294	129,337	119,977	(1,043)	-0.8%
18. Other assets.....	457,776	412,114	632,981	45,662	11.1%
18.1. Gross amount.....	465,013	419,639	639,182	45,374	-
18.2. Provisions and impairments	(7,237)	(7,525)	(6,201)	288	-
Total Assets	2,589,667	2,185,471	2,861,716	404,196	18.5%

Haitong Bank, S.A.

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	60,000	60,000	60,000	-	0.0%
2.	Financial liabilities held for trading	233,689	295,683	554,033	(61,994)	-21.0%
3.	Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	1,016,400	901,262	911,579	115,138	12.8%
4.1.	Deposits.....	164,945	27,270	148,368	137,675	-
4.2.	Interbank money market	56,000	51,500	-	4,500	-
4.3.	Loans	749,584	809,623	750,000	(60,039)	-
4.4.	Sale operations with repurchase agreements.....	31,433	12,756	13,197	18,677	-
4.5.	Other funds	14,438	113	14	14,325	-
5.	Deposits from customers.....	305,177	279,765	213,618	25,412	9.1%
5.1.	Demand deposits.....	27,037	20,649	21,965	6,388	-
5.2.	Term deposits.....	275,401	243,045	138,861	32,356	-
5.3.	Savings accounts.....	-	-	-	-	-
5.4.	Other funds	2,739	16,071	52,792	(13,332)	-
6.	Debt securities issued.....	103,080	103,092	210,186	(12)	0.0%
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	103,001	103,001	210,001	-	-
6.3.	Other liabilities	79	91	185	(12)	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	63,566	88,225	144,802	(24,659)	-28.0%
11.	Current income tax liabilities.....	1,760	2,615	1,267	(855)	-32.7%
12.	Deferred income tax liabilities	346	-	-	346	-
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	215	-	-
15.	Other liabilities	251,346	154,920	212,239	96,426	62.2%
Total Liabilities		2,035,364	1,885,562	2,307,939	149,802	7.9%
Equity						
16.	Share capital	806,269	426,269	426,269	380,000	89.1%
17.	Share premiums.....	8,796	8,796	8,796	-	0.0%
18.	Other equity instruments	3,731	83,731	83,731	(80,000)	-95.5%
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	933	(3,161)	(3,582)	4,094	129.5%
21.	Other reserves and retained earnings	(214,519)	(64,445)	77,846	(150,074)	-232.9%
22.	Net income for the year.....	(50,907)	(151,281)	(39,283)	100,374	66.3%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		554,303	299,909	553,777	254,394	84.8%
Total Liabilities + Equity		2,589,667	2,185,471	2,861,716	404,196	18.5%

Haitong Bank, S.A.

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	9,637	20,539	11,204	(1,567)	-
2. Interest and similar expense	8,523	31,226	19,637	(11,114)	-
3. Net interest income	1,114	(10,687)	(8,433)	9,547	113.2%
4. Income from equity instruments	-	3,537	2,543	(2,543)	-
5. Fee and commission income	25,145	34,566	26,674	(1,529)	-
6. Fee and commission expenses	(3,992)	(3,961)	(1,873)	(2,119)	-
7. Net gains from assets and liabilities at fair value through profit or loss	3,625	(15,180)	(8,044)	11,669	-
8. Net gains from available-for-sale financial assets	7	1,079	(4)	11	-
9. Net gains from foreign exchange differences	(2,667)	(21,915)	(20,639)	17,972	-
10. Net gains from sale of other assets	451	(5,836)	41	410	-
11. Other operating income and expense	(6,747)	2,001	6,028	(12,775)	-
12. Operating income	16,936	(16,396)	(3,707)	20,643	556.9%
13. Personnel costs	34,145	44,567	26,301	7,844	-
14. General administrative expenses	15,032	32,623	15,795	(763)	-
15. Depreciation and amortization	2,303	4,775	2,347	(44)	-
16. Provisions net of reversals	9,901	9,310	(708)	10,609	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	5,472	32,779	1,528	3,944	-
18. Impairment on other financial assets net of reversals	64	38	196	(132)	-
19. Impairment on other assets net of reversals	(186)	32,434	(2,188)	2,002	-
20. Net income before tax	(49,795)	(172,922)	(46,978)	(2,817)	-6.0%
21. Current tax	1,112	(3,615)	750	362	-
22. Deferred tax	-	(18,026)	(8,445)	8,445	-
23. Net income for the period	(50,907)	(151,281)	(39,283)	(11,624)	-29.6%

Statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	(50,907)	(151,281)	(39,283)	(11,624)	-29.6%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	5,601	1,664	(14)	5,615	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	51	(1,052)	195	(144)	-
Taxes	(1,559)	(60)	(50)	(1,509)	-
Pension fund	-	-	-	-	-
Other movements	1,389	(2,626)	-	1,389	-
Other comprehensive income for the period	5,482	(2,074)	131	5,351	4,084.7%
Total comprehensive income for the period	(45,425)	(153,355)	(39,152)	(6,273)	-16.0%

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 shareholders' equity
Balances as at December 31st 2016	426,269	8,796	83,731	-	(3,161)	(64,445)	(151,281)	299,909
Other movements recognised directly in equity								
Changes in fair value, net of taxes.....	-	-	-	-	4,094	-	-	4,094
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	1,389	-	1,389
Net income for the period	-	-	-	-	-	-	(50,907)	(50,907)
Total gains and losses recognised in the period	-	-	-	-	4,094	1,389	(50,907)	(45,424)
Capital increase.....	-	-	-	-	-	-	-	-
Issue / reimbursement of other capital instruments	380,000	-	(80,000)	-	-	-	-	300,000
Transfer to reserves.....	-	-	-	-	-	(151,281)	151,281	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-
Share based payment scheme	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(182)	-	(182)
Balances as at June 30th 2017	806,269	8,796	3,731	-	933	(214,519)	(50,907)	554,303

Haitong Bank, S.A.

Separate cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	15,423	(77,883)	11,195	4,228	-
Interest and similar expenses paid	(7,568)	(33,046)	(21,640)	14,072	-
Fees and commissions received	25,449	35,912	27,671	(2,222)	-
Fees and commissions paid	(2,388)	(4,701)	(1,995)	(393)	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(37,580)	(73,056)	(43,993)	6,413	-
Sub-total	(6,664)	(152,774)	(28,762)	22,098	-
Changes in operating assets and liabilities					
Deposits at central banks	(22,743)	(1,139)	89,932	(112,675)	-
Financial assets and liabilities at fair value through profit or loss	9,806	(38,038)	(27,589)	37,395	-
Loans and advances to credit institutions	(233,386)	104,570	(80,521)	(152,865)	-
Deposits from central banks and credit institutions	214,696	87,773	98,694	116,002	-
Loans and advances to customers	(55,223)	17,499	(20,220)	(35,003)	-
Deposits from customers	23,941	140,229	74,914	(50,973)	-
Hedging derivatives	16	1	-	16	-
Other operating assets and liabilities	(4,629)	36,089	(57,009)	52,380	-
Net cash from operating activities before income tax	(74,186)	194,210	49,439	(123,625)	-250.1%
Income tax paid	(2,255)	3,219	(3,487)	1,232	-
Net cash from operating activities	(76,441)	197,429	45,952	(122,393)	-266.3%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(3,301)	(3,576)	3,576	-
Divestment of subsidiaries and associates	-	10,853	-	-	-
Dividends received	-	3,537	2,543	(2,543)	-
Acquisition of available-for-sale financial assets	(547,385)	(316,612)	(223,206)	(324,179)	-
Sale of available-for-sale financial assets	374,377	145,215	113,703	260,674	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(739)	(4,073)	(1,689)	950	-
Sale of tangible and intangible assets	774	2,163	539	235	-
Net cash from investing activities	(172,973)	(162,218)	(111,686)	(61,287)	-54.9%
Cash flows from financing activities					
Capital increase	188,650	(16,770)	-	188,650	-
Issue of bonds and other debt securities	-	183,092	(13,354)	13,354	-
Reimbursement of bonds and other debt securities	-	(211,773)	77,646	(77,646)	-
Issue of subordinated liabilities	-	(215)	-	-	-
Interest on other capital instruments	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(159)	(231)	(113)	(46)	-
Net cash from investing activities	188,491	(45,897)	64,179	124,312	193.7%
Net changes in cash and cash equivalents	(60,923)	(10,686)	(1,555)	(59,368)	-3.817.9%
Cash and cash equivalents at the beginning of the period	88,766	136,974	19,318	69,448	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(60,923)	(10,686)	(1,555)	(59,368)	-3.817.9%
Cash and cash equivalents at the end of the period	27,843	126,288	17,763	10,080	56.7%

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

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Bankinter, S.A. – Sucursal em Portugal

General Information

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

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	882	418	464
Abroad	-	-	-
Total	882	418	464
Branches – by geographical distribution			
Portugal	81		
Abroad ⁴³	-		
Total	81		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets	5,011,932	-
Loans and advances to customers	4,608,001	-
Deposits from customers	4,010,256	-
Debt securities issued	-	-
Subordinated liabilities	-	-
Loans and advances to / and deposits from credit institutions	(644,866)	-
Equity	12,994	-
Share capital	-	-
Income Statement		
Net interest income	58,965	-
Operating income	73,231	-
Net income before tax	16,631	-
Equity		
Total equity as at 31 December 2016	93,118	-
Total equity as at 30 June 2017	12,994	-

⁴³ Includes branches and representation offices.

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	57,551	162,921	n.a.	(105,370)	-64.7%	
1.1. Cash.....	-	-	-	-	-	-
1.2. Deposits at central banks	-	-	-	-	-	-
2. Deposits at other credit institutions	19,679	46,424	n.a.	(26,745)	-57.6%	
3. Financial assets held for trading.....	97	13	n.a.	84	646.2%	
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	-	-	-	-	-	-
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	6,828	5,941	n.a.	887	14.9%	
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	237,472	140,950	n.a.	96,522	68.5%	
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.....	4,608,001	4,557,501	n.a.	50,500	1.1%	
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	(328,287)	(369,848)	-	41,561	-	-
8. Held-to-maturity investments.....	-	-	-	-	-	-
8.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-	-
8.2. Bonds and other fixed income securities issued by other bodies	-	-	-	-	-	-
8.3. Provisions and impairments	-	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-	-
10. Hedging derivatives.....	207	-	n.a.	207	-	-
11. Non-current assets held for sale	35,470	43,968	n.a.	(8,498)	-19.3%	
11.1. Gross amount.....	39,895	44,105	-	(4,210)	-	-
11.2. Provisions and impairments	(4,425)	(137)	-	(4,288)	-	-
12. Investment properties.....	-	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-	-
13. Other tangible assets.....	5,623	4,765	n.a.	858	18.0%	
13.1. Gross amount.....	5,623	4,873	-	750	-	-
13.2. Provisions, impairments and depreciation	-	(108)	-	108	-	-
14. Intangible assets.....	-	-	n.a.	-	-	-
14.1. Gross amount.....	-	-	-	-	-	-
14.2. Provisions, impairments and depreciation	-	-	-	-	-	-
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.....	13,004	8,514	n.a.	4,490	52.7%	
18. Other assets.....	28,000	39,430	n.a.	(11,430)	-29.0%	
18.1. Gross amount.....	-	-	-	-	-	-
18.2. Provisions and impairments	-	-	-	-	-	-
Total Assets	5,011,932	5,010,427	n.a.	1,505	0.0%	

Bankinter, S.A. – Sucursal em Portugal

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	98	2	n.a.	96	4,800.0%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	882,338	1,137,118	n.a.	(254,780)	-22.4%
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	-	-	-
5. Deposits from customers.....	4,010,256	3,661,985	n.a.	348,271	9.5%
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	-	-	-	-	-
6. Debt securities issued	-	-	n.a.	-	-
6.1. Certificates of deposit.....	-	-	-	-	-
6.2. Bonds	-	-	-	-	-
6.3. Other liabilities	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	n.a.	-	-
9. Non-current liabilities held for sale	-	-	n.a.	-	-
10. Provisions	21,414	26,609	n.a.	(5,195)	-19.5%
11. Current income tax liabilities.....	8,791	5,412	n.a.	3,379	62.4%
12. Deferred income tax liabilities	39,242	40,236	n.a.	(994)	-2.5%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	36,799	45,947	n.a.	(9,148)	-19.9%
Total Liabilities	4,998,938	4,917,309	n.a.	81,629	1.7%
Equity					
16. Share capital	-	-	-	-	-
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(72)	(222)	n.a.	150	67.6%
21. Other reserves and retained earnings	-	-	-	-	-
22. Net income for the year.....	13,066	93,340	n.a.	(80,274)	-86.0%
23. Prepaid dividends	-	-	-	-	-
Total Equity	12,994	93,118	n.a.	(80,124)	-86.0%
Total Liabilities + Equity	5,011,932	5,010,427	n.a.	1,505	0.0%

Bankinter, S.A. – Sucursal em Portugal

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	62,680	77,394	n.a.	n.a.	-
2. Interest and similar expense	3,715	12,139	n.a.	n.a.	-
3. Net interest income	58,965	65,255	n.a.	n.a.	n.a.
4. Income from equity instruments	-	-	n.a.	n.a.	-
5. Fee and commission income	14,704	23,761	n.a.	n.a.	-
6. Fee and commission expenses	(1,785)	(2,047)	n.a.	n.a.	-
7. Net gains from assets and liabilities at fair value through profit or loss	(39)	(3)	n.a.	n.a.	-
8. Net gains from available-for-sale financial assets	-	-	n.a.	n.a.	-
9. Net gains from foreign exchange differences	1,344	1,528	n.a.	n.a.	-
10. Net gains from sale of other assets	(436)	(12)	n.a.	n.a.	-
11. Other operating income and expense	478	145,233	n.a.	n.a.	-
12. Operating income	73,231	233,715	n.a.	n.a.	n.a.
13. Personnel costs	25,431	33,364	n.a.	n.a.	-
14. General administrative expenses	18,997	48,970	n.a.	n.a.	-
15. Depreciation and amortization	67	108	n.a.	n.a.	-
16. Provisions net of reversals	(1,206)	(32)	n.a.	n.a.	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	12,578	16,199	n.a.	n.a.	-
18. Impairment on other financial assets net of reversals	-	-	n.a.	n.a.	-
19. Impairment on other assets net of reversals	733	137	n.a.	n.a.	-
20. Net income before tax	16,631	134,969	n.a.	n.a.	n.a.
21. Current tax	9,112	5,412	n.a.	n.a.	-
22. Deferred tax	(5,547)	36,217	n.a.	n.a.	-
23. Net income for the period	13,066	93,340	n.a.	n.a.	n.a.

I.26. BNP Paribas – Sucursal em Portugal



BNP PARIBAS

BNP Paribas – Sucursal em Portugal

General Information

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

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	1,222	580	642
Abroad	-	-	-
Total	1,222	580	642
Branches – by geographical distribution			
Portugal	2		
Abroad ⁴⁴	-		
Total	2		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	1,107,918	-
Loans and advances to customers.....	244,939	-
Deposits from customers	432,682	-
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(16,687)	-
Equity.....	37,350	-
Share capital	26,893	-
Income Statement		
Net interest income.....	2,777	-
Operating income.....	34,101	-
Net income before tax.....	2,413	-
Equity		
Total equity as at 31 December 2016.....	33,284	-
Total equity as at 30 June 2017	37,350	-

⁴⁴ Includes branches and representation offices.

BNP Paribas – Sucursal em Portugal

Separate balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	5,113	8,069	8,624	(2,956)	-36.6%
1.1. Cash.....	1	1	1	-	-
1.2. Deposits at central banks	5,112	8,068	8,623	(2,956)	-
2. Deposits at other credit institutions	19,072	5,530	71,652	13,542	244.9%
3. Financial assets held for trading	5,961	5,381	2,518	580	10.8%
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	5,961	5,381	2,518	580	-
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	157,212	131,076	254,182	26,136	19.9%
5.1. Bonds and other fixed income securities issued by public bodies	6,742	6,904	6,981	(162)	-
5.2. Bonds and other fixed income securities issued by other bodies	150,470	124,172	247,201	26,298	-
5.3. Shares.....	-	-	-	-	-
5.4. Other securities	-	-	-	-	-
5.5. Provisions and impairments	-	-	-	-	-
6. Loans and advances to credit institutions	578,427	401,592	433,691	176,835	44.0%
6.1. Interbank money market.....	462,381	195,474	7,500	266,907	-
6.2. Deposits	22,871	22,872	277,979	(1)	-
6.3. Loans.....	62,187	175,258	140,224	(113,071)	-
6.4. Other loans and advances	30,988	7,988	7,988	23,000	-
6.5. Purchase operations with resale agreements.....	-	-	-	-	-
6.6. Provisions and impairments	-	-	-	-	-
7. Loans and advances to customers.....	244,939	155,213	162,273	89,726	57.8%
7.1. Loans not represented by securities	259,111	169,604	162,273	89,507	-
7.2. Non-derecognised securitised loans.....	-	-	-	-	-
7.3. Other loans and amounts receivable (secured).....	-	-	-	-	-
7.4. Overdue loans and interest	5,076	4,367	-	709	-
7.5. Provisions and impairments	(19,248)	(18,758)	-	(490)	-
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	2,386	2,374	2,391	12	0.5%
11.1. Gross amount.....	5,683	5,683	5,683	-	-
11.2. Provisions and impairments	(3,297)	(3,309)	(3,292)	12	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	16,372	16,233	6,380	139	0.9%
13.1. Gross amount.....	21,441	20,102	8,648	1,339	-
13.2. Provisions, impairments and depreciation	(5,069)	(3,869)	(2,268)	(1,200)	-
14. Intangible assets.....	456	502	180	(46)	-9.2%
14.1. Gross amount.....	1,674	1,587	781	87	-
14.2. Provisions, impairments and depreciation	(1,218)	(1,085)	(601)	(133)	-
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	1,426	1,549	-	(123)	-
17. Deferred income tax assets	3,938	3,995	4,692	(57)	-1.4%
18. Other assets.....	66,848	56,814	27,427	10,034	17.7%
18.1. Gross amount.....	66,848	56,814	27,427	10,034	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	1,107,918	794,096	979,778	313,822	39.5%

BNP Paribas – Sucursal em Portugal

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks.....	-	-	-	-	-
2. Financial liabilities held for trading	5,961	5,385	2,520	576	10.7%
3. Other financial liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	595,114	334,749	306,449	260,365	77.8%
4.1. Deposits.....	594,325	319,961	306,449	274,364	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	789	14,788	-	(13,999)	-
5. Deposits from customers.....	432,682	382,380	609,155	50,302	13.2%
5.1. Demand deposits.....	408,854	263,686	247,855	145,168	-
5.2. Term deposits.....	23,811	118,362	361,059	(94,551)	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	17	332	241	(315)	-
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	13,228	13,352	9,312	(124)	-0.9%
11. Current income tax liabilities.....	422	25	594	397	1,588.0%
12. Deferred income tax liabilities	107	97	630	10	10.3%
13. Equity instruments	-	-	-	-	-
14. Other subordinated liabilities.....	-	-	-	-	-
15. Other liabilities	23,054	24,824	14,945	(1,770)	-7.1%
Total Liabilities	1,070,568	760,812	943,605	309,756	40.7%
Equity					
16. Share capital	26,893	24,678	24,678	2,215	9.0%
17. Share premiums.....	-	-	-	-	-
18. Other equity instruments	-	-	-	-	-
19. Treasury stock.....	-	-	-	-	-
20. Revaluation reserves	(9,017)	(8,975)	(2,739)	(42)	-0.5%
21. Other reserves and retained earnings	17,693	9,396	9,508	8,297	88.3%
22. Net income for the year.....	1,781	8,185	4,726	(6,404)	-78.2%
23. Prepaid dividends	-	-	-	-	-
Total Equity	37,350	33,284	36,173	4,066	12.2%
Total Liabilities + Equity	1,107,918	794,096	979,778	313,822	39.5%

BNP Paribas – Sucursal em Portugal

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	3,890	10,846	5,367	(1,477)	-
2. Interest and similar expense	1,113	2,225	802	311	-
3. Net interest income	2,777	8,621	4,565	(1,788)	-39.2%
4. Income from equity instruments	1,341	1,948	-	1,341	-
5. Fee and commission income	2,112	5,687	2,716	(604)	-
6. Fee and commission expenses	(253)	(561)	(263)	10	-
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	(5)	(1)	1	(6)	-
10. Net gains from sale of other assets	-	(34)	-	-	-
11. Other operating income and expense	28,129	35,535	13,463	14,666	-
12. Operating income	34,101	51,195	20,482	13,619	66.5%
13. Personnel costs	20,353	23,589	8,528	11,825	-
14. General administrative expenses	10,230	19,888	8,035	2,195	-
15. Depreciation and amortization	1,345	1,515	473	872	-
16. Provisions net of reversals	(231)	(3,303)	(1,922)	1,691	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	-	(311)	(324)	324	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	(9)	-	32	(41)	-
20. Net income before tax	2,413	9,817	5,660	(3,247)	-57.4%
21. Current tax	598	985	484	114	-
22. Deferred tax	34	647	450	(416)	-
23. Net income for the period	1,781	8,185	4,726	(2,945)	-62.3%

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



BNP PARIBAS

BNP Paribas Securities Services, SCA – Sucursal em Portugal
General Information

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

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	1,373	649	724
Abroad	-	-	-
Total	1,373	649	724
Branches – by geographical distribution			
Portugal	-	-	-
Abroad ⁴⁵	-	-	-
Total	-	-	-

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	21,708	-
Loans and advances to customers.....	-	-
Deposits from customers	9,767	-
Debt securities issued.....	-	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	-	-
Equity.....	1,889	-
Share capital	-	-
Income Statement		
Net interest income.....	(1)	-
Operating income.....	29,317	-
Net income before tax.....	2,119	-
Equity		
Total equity as at 31 December 2016.....	3,292	-
Total equity as at 30 June 2017	1,889	-

⁴⁵ Includes branches and representation offices.

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	857	4,416	3,439	(3,559)	-80.6%	
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.....	10,071	10,160	7,978	(89)	-0.9%	
13.1. Gross amount.....	19,119	10,160	15,194	8,959	-	
13.2. Provisions, impairments and depreciation	(9,048)	-	(7,216)	(9,048)	-	
14. Intangible assets.....	160	71	91	89	125.4%	
14.1. Gross amount.....	1,188	71	1,062	1,117	-	
14.2. Provisions, impairments and depreciation	(1,028)	-	(971)	(1,028)	-	
15. Investments in subsidiaries, associates and joint ventures	-	8,809	-	(8,809)	-	
15.1. Gross amount.....	-	8,809	-	(8,809)	-	
15.2. Provisions and impairments	-	-	-	-	-	
16. Current income tax assets	-	-	-	-	-	
17. Deferred income tax assets	-	-	201	-	-	
18. Other assets.....	10,620	-	7,322	10,620	-	
18.1. Gross amount.....	13,122	-	9,770	13,122	-	
18.2. Provisions and impairments	(2,502)	-	(2,448)	(2,502)	-	
Total Assets	21,708	23,456	19,031	(1,748)	-7.5%	

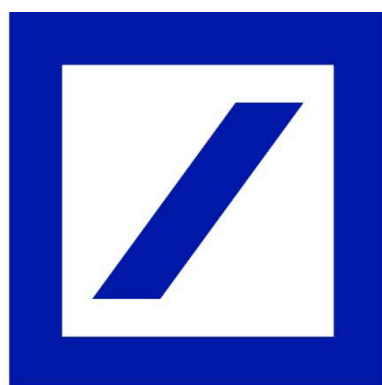
BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
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	-	-
4.1. Deposits.....	-	-	-	-	-
4.2. Interbank money market	-	-	-	-	-
4.3. Loans	-	-	-	-	-
4.4. Sale operations with repurchase agreements.....	-	-	-	-	-
4.5. Other funds	-	-	9,766	-	-
5. Deposits from customers.....	9,767	9,767	-	-	0.0%
5.1. Demand deposits.....	-	-	-	-	-
5.2. Term deposits.....	-	-	-	-	-
5.3. Savings accounts.....	-	-	-	-	-
5.4. Other funds	9,767	9,767	-	-	-
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	10,052	10,397	7,632	(345)	-3.3%
Total Liabilities	19,819	20,164	17,398	(345)	-1.7%
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	117	-	0.0%
22. Net income for the year.....	1,772	3,175	1,516	(1,403)	-44.2%
23. Prepaid dividends	-	-	-	-	-
Total Equity	1,889	3,292	1,633	(1,403)	-42.6%
Total Liabilities + Equity	21,708	23,456	19,031	(1,748)	-7.5%

BNP Paribas Securities Services, SCA – Sucursal em Portugal

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	-	-	-	-	-
2. Interest and similar expense	1	2	1	-	-
3. Net interest income	(1)	(2)	(1)	-	0.0%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	-	-	-	-	-
6. Fee and commission expenses	(10)	(15)	(9)	(1)	-
7. Net gains from assets and liabilities at fair value through profit or loss	-	-	-	-	-
8. Net gains from available-for-sale financial assets	-	-	-	-	-
9. Net gains from foreign exchange differences	-	-	-	-	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Other operating income and expense	29,328	53,766	24,541	4,787	-
12. Operating income	29,317	53,749	24,531	4,786	19.5%
13. Personnel costs	19,795	34,972	15,955	3,840	-
14. General administrative expenses	6,389	12,624	5,786	603	-
15. Depreciation and amortization	986	1,736	814	172	-
16. Provisions net of reversals	28	54	27	1	-
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	2,119	4,363	1,949	170	8.7%
21. Current tax	347	987	433	(86)	-
22. Deferred tax	-	201	-	-	-
23. Net income for the period	1,772	3,175	1,516	256	16.9%

I.28. Deutsche Bank AG – Sucursal em Portugal



Deutsche Bank

Deutsche Bank AG – Sucursal em Portugal

General Information	
Head Office:	Rua Castilho, 20; 1250-069 Lisboa;
Phone number:	213 111 200
Fax:	213 526 382
Website:	www.deutsche-bank.pt

Other information	Total	Men	Women
30 June 2017			
Employees – by geographical distribution			
Portugal	384	196	188
Abroad	-	-	-
Total	384	196	188
Branches – by geographical distribution			
Portugal	42		
Abroad ⁴⁶	-		
Total	42		

Financial Statements (€ Thousands)	Separate	Consolidated
30 June 2017		
Balance Sheet		
Total assets.....	4,356,092	-
Loans and advances to customers.....	2,513,642	-
Deposits from customers	1,316,492	-
Debt securities issued.....	275,125	-
Subordinated liabilities.....	-	-
Loans and advances to / and deposits from credit institutions.....	(1,010,890)	-
Equity.....	113,614	-
Share capital	75,000	-
Income Statement		
Net interest income.....	8,722	-
Operating income.....	26,607	-
Net income before tax.....	3,328	-
Equity		
Total equity as at 31 December 2016.....	112,368	-
Total equity as at 30 June 2017	113,614	-

⁴⁶ Includes branches and representation offices.

Deutsche Bank AG – Sucursal em Portugal

Separate balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	15,438	17,319	22,454	(1,881)	-10.9%
1.1. Cash.....	3,681	4,312	4,657	(631)	-
1.2. Deposits at central banks	11,757	13,007	17,797	(1,250)	-
2. Deposits at other credit institutions	154,305	83,446	123,925	70,859	84.9%
3. Financial assets held for trading.....	9,028	9,213	23,572	(185)	-2.0%
3.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
3.2. Bonds and other fixed income securities issued by other bodies	1,963	-	13,773	1,963	-
3.3. Shares.....	-	-	-	-	-
3.4. Other securities	-	-	-	-	-
3.5. Derivatives	7,065	9,213	9,799	(2,148)	-
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	1,116,120	1,300,754	1,345,972	(184,634)	-14.2%
5.1. Bonds and other fixed income securities issued by public bodies	-	-	-	-	-
5.2. Bonds and other fixed income securities issued by other bodies	1,113,216	1,297,879	1,343,660	(184,663)	-
5.3. Shares.....	2,580	2,551	2,537	29	-
5.4. Other securities	549	549	-	-	-
5.5. Provisions and impairments	(225)	(225)	(225)	-	-
6. Loans and advances to credit institutions	243,196	276,361	431,690	(33,165)	-12.0%
6.1. Interbank money market.....	-	-	-	-	-
6.2. Deposits	243,196	276,361	431,690	(33,165)	-
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.....	2,513,642	2,529,390	2,335,494	(15,748)	-0.6%
7.1. Loans not represented by securities	1,457,801	1,424,308	1,175,871	33,493	-
7.2. Non-derecognised securitised loans.....	1,042,406	1,093,512	1,141,380	(51,106)	-
7.3. Other loans and amounts receivable (secured)	-	3	3	(3)	-
7.4. Overdue loans and interest	78,441	77,737	86,425	704	-
7.5. Provisions and impairments	(65,006)	(66,170)	(68,185)	1,164	-
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	3,282	3,996	3,673	(714)	-17.9%
11.1. Gross amount.....	4,103	4,916	4,941	(813)	-
11.2. Provisions and impairments	(821)	(920)	(1,268)	99	-
12. Investment properties.....	-	-	-	-	-
12.1. Gross amount.....	-	-	-	-	-
12.2. Provisions, impairments and depreciation	-	-	-	-	-
13. Other tangible assets.....	5,770	6,252	6,541	(482)	-7.7%
13.1. Gross amount.....	22,843	22,753	24,973	90	-
13.2. Provisions, impairments and depreciation	(17,073)	(16,501)	(18,432)	(572)	-
14. Intangible assets.....	9,479	9,213	8,496	266	2.9%
14.1. Gross amount.....	17,751	17,485	16,768	266	-
14.2. Provisions, impairments and depreciation	(8,272)	(8,272)	(8,272)	-	-
15. Investments in subsidiaries, associates and joint ventures	10,920	10,920	10,920	-	0.0%
15.1. Gross amount.....	10,920	10,920	10,920	-	-
15.2. Provisions and impairments	-	-	-	-	-
16. Current income tax assets	1,816	1,926	-	(110)	-5.7%
17. Deferred income tax assets	10,924	12,778	-	(1,854)	-14.5%
18. Other assets.....	262,172	233,651	140,372	28,521	12.2%
18.1. Gross amount.....	262,172	233,651	140,372	28,521	-
18.2. Provisions and impairments	-	-	-	-	-
Total Assets	4,356,092	4,495,219	4,453,109	(139,127)	-3.1%

Deutsche Bank AG – Sucursal em Portugal

Separate balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks.....	-	-	-	-	-
2.	Financial liabilities held for trading	24,950	36,704	-	(11,754)	-32.0%
3.	Other financial liabilities at fair value through profit or loss	3,712	3,791	75,213	(79)	-2.1%
4.	Deposits from other credit institutions	1,254,086	1,219,734	757,870	34,352	2.8%
4.1.	Deposits.....	1,254,086	1,219,734	757,870	34,352	-
4.2.	Interbank money market	-	-	-	-	-
4.3.	Loans	-	-	-	-	-
4.4.	Sale operations with repurchase agreements.....	-	-	-	-	-
4.5.	Other funds	-	-	-	-	-
5.	Deposits from customers.....	1,316,492	1,417,397	1,840,047	(100,905)	-7.1%
5.1.	Demand deposits.....	1,070,980	1,128,394	1,338,742	(57,414)	-
5.2.	Term deposits.....	240,867	284,578	496,858	(43,711)	-
5.3.	Savings accounts.....	-	-	-	-	-
5.4.	Other funds	4,645	4,425	4,447	220	-
6.	Debt securities issued.....	275,125	349,786	331,306	(74,661)	-21.3%
6.1.	Certificates of deposit.....	-	-	-	-	-
6.2.	Bonds	275,125	349,786	331,306	(74,661)	-
6.3.	Other liabilities	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	1,241,681	1,240,230	1,236,991	1,451	0.1%
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	905	1,196	1,195	(291)	-24.3%
11.	Current income tax liabilities.....	141	-	3,752	141	-
12.	Deferred income tax liabilities	10	2	-	8	400.0%
13.	Equity instruments	-	-	-	-	-
14.	Other subordinated liabilities.....	-	-	-	-	-
15.	Other liabilities	125,376	114,011	97,303	11,365	10.0%
Total Liabilities		4,242,478	4,382,851	4,343,677	(140,373)	-3.2%
Equity						
16.	Share capital	75,000	75,000	75,000	-	0.0%
17.	Share premiums.....	-	-	-	-	-
18.	Other equity instruments	-	-	-	-	-
19.	Treasury stock.....	-	-	-	-	-
20.	Revaluation reserves	27	5	(2)	22	440.0%
21.	Other reserves and retained earnings	37,363	11,862	11,862	25,501	215.0%
22.	Net income for the year.....	1,224	25,501	22,572	(24,277)	-95.2%
23.	Prepaid dividends	-	-	-	-	-
Total Equity		113,614	112,368	109,432	1,246	1.1%
Total Liabilities + Equity		4,356,092	4,495,219	4,453,109	(139,127)	-3.1%

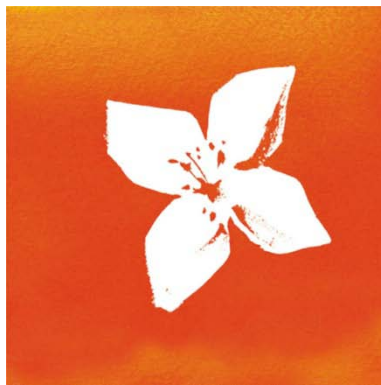
Deutsche Bank AG – Sucursal em Portugal

Separate income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	12,148	26,214	12,645	(497)	-
2. Interest and similar expense	3,426	10,129	4,723	(1,297)	-
3. Net interest income	8,722	16,085	7,922	800	10.1%
4. Income from equity instruments	178	450	450	(272)	-
5. Fee and commission income	21,476	29,418	18,179	3,297	-
6. Fee and commission expenses	(6,165)	(7,449)	(3,684)	(2,481)	-
7. Net gains from assets and liabilities at fair value through profit or loss	5,098	17,287	13,137	(8,039)	-
8. Net gains from available-for-sale financial assets	-	1,897	1,889	(1,889)	-
9. Net gains from foreign exchange differences	(2,072)	265	(251)	(1,821)	-
10. Net gains from sale of other assets	-	-	-	-	-
11. Other operating income and expense	(630)	(3,468)	(1,612)	982	-
12. Operating income	26,607	54,485	36,030	(9,423)	-26.2%
13. Personnel costs	11,640	25,584	12,741	(1,101)	-
14. General administrative expenses	9,940	25,698	11,287	(1,347)	-
15. Depreciation and amortization	2,281	4,050	2,065	216	-
16. Provisions net of reversals	-	(18,677)	(35,189)	35,189	-
Value adjustments relating to loans and advances to customers and receivables from other debtors (net of reversals)	(482)	(15,550)	-	(482)	-
18. Impairment on other financial assets net of reversals	-	-	-	-	-
19. Impairment on other assets net of reversals	(100)	(142)	206	(306)	-
20. Net income before tax	3,328	33,522	44,920	(41,592)	-92.6%
21. Current tax	250	547	2,096	(1,846)	-
22. Deferred tax	1,854	7,474	20,252	(18,398)	-
23. Net income for the period	1,224	25,501	22,572	(21,348)	-94.6%

II. Consolidated Financial Statements

Per Group

II.1. BPI Group



BPI

BPI Group

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	983,403	876,621	2,401,058	106,782	12.2%	
2. Deposits at other credit institutions.....	300,027	300,190	414,231	(163)	-0.1%	
3. Financial assets held for trading	345,742	573,954	2,009,088	(228,212)	-39.8%	
4. Other financial assets at fair value through profit or loss	2,063,989	1,623,959	2,083,747	440,030	27.1%	
5. Available-for-sale financial assets	3,779,269	3,876,434	5,608,057	(97,165)	-2.5%	
5.1. Gross amount	3,882,029	3,983,429	5,750,821	(101,400)	-	
5.2. Impairments	(102,760)	(106,995)	(142,764)	4,235	-	
6. Loans and advances to credit institutions	744,557	637,607	989,563	106,950	16.8%	
6.1. Gross amount	744,557	637,607	989,563	106,950	-	
6.2. Impairments	-	-	-	-	-	
7. Loans and advances to customers	22,819,846	22,735,758	23,954,893	84,088	0.4%	
7.1. Gross amount	23,493,954	23,430,958	24,926,304	62,996	-	
7.2. Impairments	(674,108)	(695,200)	(971,411)	21,092	-	
8. Held-to-maturity investments	14,415	16,317	16,319	(1,902)	-11.7%	
8.1. Gross amount	14,415	16,317	16,319	(1,902)	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements.....	-	-	-	-	-	
10. Hedging derivatives	20,437	25,802	46,614	(5,365)	-20.8%	
11. Non-current assets held for sale.....	-	6,295,910	-	(6,295,910)	-	
11.1. Gross amount	-	6,295,910	-	(6,295,910)	-	
11.2. Impairments	-	-	-	-	-	
12. Investment properties	-	-	-	-	-	
13. Other tangible assets	43,700	50,955	160,550	(7,255)	-14.2%	
13.1. Gross amount	428,187	431,991	636,222	(3,804)	-	
13.2. Impairments and depreciation	(384,487)	(381,036)	(475,672)	(3,451)	-	
14. Intangible assets	24,743	25,629	26,665	(886)	-3.5%	
14.1. Gross amount	122,798	118,699	124,534	4,099	-	
14.2. Impairments and depreciation	(98,055)	(93,070)	(97,869)	(4,985)	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....	674,957	175,678	191,613	499,279	284.2%	
15.1. Gross amount	674,957	175,678	191,613	499,279	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	29,635	29,141	5,342	494	1.7%	
17. Deferred income tax assets	443,189	442,707	449,792	482	0.1%	
18. Technical provisions for reinsurance ceded	-	-	-	-	-	
19. Other assets	463,496	597,990	499,051	(134,494)	-22.5%	
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-	
19.2. Other assets.....	486,290	631,759	530,653	(145,469)	-	
19.3. Impairments	(22,794)	(33,769)	(31,602)	10,975	-	
Total Assets	32,751,405	38,284,652	38,856,583	(5,533,247)	-14.5%	

BPI Group

Consolidated balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	2,145,381	2,000,011	2,000,615	145,370	7.3%
2.	Financial liabilities held for trading	185,787	212,713	287,126	(26,926)	-12.7%
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	1,624,144	1,096,439	1,235,949	527,705	48.1%
5.	Deposits from customers	22,335,470	21,967,681	27,706,872	367,789	1.7%
6.	Debt securities issued	268,891	506,770	604,374	(237,879)	-46.9%
7.	Financial liabilities associated with transferred assets	511,425	555,385	657,625	(43,960)	-7.9%
8.	Hedging derivatives	77,964	97,756	151,027	(19,792)	-20.2%
9.	Non-current liabilities held for sale	-	5,951,398	-	(5,951,398)	-
10.	Provisions	68,791	70,235	95,807	(1,444)	-2.1%
11.	Technical provisions	1,923,575	2,048,829	2,681,007	(125,254)	-6.1%
12.	Current income tax liabilities	6,490	3,752	32,923	2,738	73.0%
13.	Deferred income tax liabilities	60,601	18,254	15,764	42,347	232.0%
14.	Equity instruments	-	-	-	-	-
15.	Other subordinated liabilities	373,833	69,500	69,501	304,333	437.9%
16.	Other liabilities	606,735	777,404	637,843	(170,669)	-22.0%
16.1.	Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2.	Other liabilities	606,735	777,404	637,843	(170,669)	-
Total Liabilities		30,189,087	35,376,127	36,176,433	(5,187,040)	-14.7%
Equity						
17.	Share capital	1,293,063	1,293,063	1,293,063	-	0.0%
18.	Share premiums	-	-	-	-	-
19.	Other equity instruments	1,722	4,309	4,376	(2,587)	-60.0%
20.	Treasury stock	(377)	(10,809)	(11,514)	10,432	96.5%
21.	Revaluation reserves	(11,850)	(203,635)	(208,450)	191,785	94.2%
22.	Other reserves and retained earnings	1,379,731	1,044,319	1,115,399	335,412	32.1%
23.	Net income for the year	(101,725)	313,230	105,930	(414,955)	-132.5%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	1,754	468,048	381,346	(466,294)	-99.6%
Total Equity		2,562,318	2,908,525	2,680,150	(346,207)	-11.9%
Total Liabilities + Equity		32,751,405	38,284,652	38,856,583	(5,533,247)	-14.5%

BPI Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	316,845	683,237	565,811	(248,966)	-
2. Interest and similar expense	117,735	284,356	209,467	(91,732)	-
3. Net interest income	199,110	398,881	356,344	(157,234)	-44.1%
4. Income from equity instruments	6,401	8,528	3,910	2,491	-
5. Fee and commission income	150,220	297,507	178,362	(28,142)	-
6. Fee and commission expenses	(18,325)	(38,119)	(24,472)	6,147	-
7. Net gains from assets and liabilities at fair value through profit or loss	10,112	12,800	8,897	1,215	-
8. Net gains from available-for-sale financial assets	776	23,877	24,455	(23,679)	-
9. Net gains from foreign exchange differences	4,263	11,194	70,539	(66,276)	-
10. Net gains from sale of other assets	(409)	1,040	1,328	(1,737)	-
11. Premiums net of reinsurance	91,024	209,037	129,751	(38,727)	-
12. Claim costs net of reinsurance	(224,248)	(1,844,242)	(1,126,567)	902,319	-
13. Changes in technical provisions net of reinsurance	140,661	1,659,817	1,010,310	(869,649)	-
14. Other operating income and expense	(191,038)	313,971	(30,497)	(160,541)	-
15. Operating income	168,547	1,054,291	602,360	(433,813)	-72.0%
16. Personnel costs	241,965	307,996	194,861	47,104	-
17. General administrative expenses	85,714	168,571	127,632	(41,918)	-
18. Depreciation and amortization	11,003	21,370	17,001	(5,998)	-
19. Provisions net of reversals	1,491	1,391	4,100	(2,609)	-
20. Credit impairment net of reversals	7,495	19,276	38,989	(31,494)	-
21. Impairment on other financial assets net of reversals	258	25,189	25,218	(24,960)	-
22. Impairment on other assets net of reversals	(4,716)	9,903	6,369	(11,085)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	120,711	26,190	21,357	99,354	-
25. Net income before tax and minority interests	(53,952)	526,785	209,547	(263,499)	-125.7%
26. Taxes	47,749	44,690	21,545	26,204	-
26.1. Current	18,624	38,825	34,773	(16,149)	-
26.2. Deferred	29,125	5,865	(13,228)	42,353	-
27. Net income after tax and before minority interests	(101,701)	482,095	188,002	(289,703)	-154.1%
28. Of which: Net income after tax of discontinued operations	-	337,739	-	-	-
29. Minority interests	24	168,865	82,072	(82,048)	-
30. Net consolidated income for the period	(101,725)	313,230	105,930	(207,655)	-196.0%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(101,725)	313,230	105,930	(207,655)	-196.0%
Attributable to minority interest	24	168,865	82,072	(82,048)	-100.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	10,236	(8,539)	(18,797)	29,033	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(149)	1,976	2,447	(2,596)	-
Taxes	(4,352)	1,373	3,515	(7,867)	-
Other movements	211,166	(361,966)	(288,654)	499,820	-
Other comprehensive income for the period	216,901	(367,156)	(301,489)	518,390	171.9%
Total comprehensive income for the period	115,200	114,939	(113,487)	228,687	201.5%

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 2016	1,293,063	-	4,309	(10,809)	(203,635)	1,044,319	313,230	468,048	2,908,525
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	9,664	-	-	-	9,664
Exchange rate differences	-	-	-	-	182,121	-	-	-	182,121
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	(101,725)	24	(101,701)
Total gains and losses recognised in the period	-	-	-	-	191,785	-	(101,725)	24	90,084
Capital increase	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	313,230	(313,230)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Prepaid dividends	-	-	-	-	-	-	-	(20)	(20)
Changes on preference shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	(2,587)	10,432	-	(2,923)	-	-	4,922
Minority interests.....	-	-	-	-	-	-	-	(466,274)	(466,274)
Other movements	-	-	-	-	-	25,105	-	(24)	25,081
Balances as at June 30th 2017	1,293,063	-	1,722	(377)	(11,850)	1,379,731	(101,725)	1,754	2,562,318

BPI Group

Consolidated cash flow statement ⁴⁷	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Interest, commissions and similar income received	588,026	1,813,982	932,499	(344,473)	-
Interest, commissions and similar expenses paid.....	(321,951)	(863,406)	(483,612)	161,661	-
Recovery of loans.....	9,088	15,905	8,296	792	-
Contributions to pension fund	(84,355)	(11,414)	(1,643)	(82,712)	-
Cash payments to employees and suppliers.....	(283,402)	(671,996)	(342,532)	59,130	-
Sub-total.....	(92,594)	283,071	113,008	(205,602)	-
Changes in operating assets and liabilities:					
Financial assets held for trading, available for sale and held to maturity	(88,183)	845,122	512,190	(600,373)	-
Loans and advances to credit institutions	(107,147)	431,414	237,495	(344,642)	-
Loans and advances to customers.....	(147,129)	46,094	257,464	(404,593)	-
Other assets	261,972	193,697	107,786	154,186	-
Resources of central banks and other credit institutions	47,073	281,210	404,886	(357,813)	-
Resources from customers.....	256,452	(1,836,092)	(1,368,560)	1,625,012	-
Financial liabilities held for trading	(26,926)	(73,455)	(7,174)	(19,752)	-
Other liabilities.....	(81,704)	4,723	(185,264)	103,560	-
Net cash from operating activities before income tax.....	21,814	175,784	71,831	(50,017)	-
Income tax paid.....	(17,526)	(97,906)	(61,713)	44,187	-
Net cash from operating activities	4,288	77,878	10,118	(5,830)	-57.6%
Investing activities					
Sale of 2% share of Banco de Fomento Angola	28,000	-	-	28,000	-
Sale of participating units of BPI Strategies	-	14,361	-	-	-
Purchase of other tangible assets and intangible assets	(5,220)	(37,157)	(7,918)	2,698	-
Sale of other tangible assets	-	8,766	5	(5)	-
Dividends received from Banco de Fomento Angola.....	38,864	-	-	-	-
Dividends received and other income.....	19,292	39,335	22,825	(3,533)	-
Cash flows from investing activities.....	80,936	25,305	14,912	27,160	442.8%
Financing activities					
Liabilities for non-derecognised assets.....	(43,952)	(134,137)	(31,905)	(12,047)	-
Issue of debt securities and subordinated debt	1,007,270	668,419	14,215	993,055	-
Redemption of debt securities	(244,335)	(577,170)	(478,522)	234,187	-
Acquisition and sale of own debt securities and subordinated debt	(701,102)	(658,206)	(6,112)	(694,990)	-
Acquisition and sale of preference shares.....	(25)	(30)	-	(25)	-
Interest on contingent convertible subordinated bonds	-	-	-	-	-
Interest on debt securities and subordinated debt	(1,362)	(10,722)	(7,125)	5,763	-
Dividends paid on preference shares	(20)	(43)	(22)	2	-
Dividends paid	-	-	-	-	-
Dividends paid to minority interest.....	-	(40,775)	(40,775)	40,775	-
Acquisition and sale of treasury stock.....	4,921	566	269	4,652	-
Cash flows from financing activities.....	21,395	(752,098)	(549,977)	571,372	103.9%
Net changes in cash and cash equivalents	106,619	(648,915)	(524,947)	631,566	-
Cash and cash equivalents at the beginning of the period	1,176,811	3,340,237	3,340,236	(2,163,425)	-
Cash and cash equivalents at the end of the period	1,283,430	2,691,322	2,815,289	(1,531,859)	-54.4%

⁴⁷ Cash flow statement format adapted by the financial institution.

II.2. Banco Comercial Português Group



Banco Comercial Português Group

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	1,650,857	1,573,912	2,178,315	76,945	4.9%	
2. Deposits at other credit institutions.....	491,497	448,225	415,547	43,272	9.7%	
3. Financial assets held for trading	973,978	1,048,797	1,234,270	(74,819)	-7.1%	
4. Other financial assets at fair value through profit or loss	141,973	146,664	144,946	(4,691)	-3.2%	
5. Available-for-sale financial assets	12,384,733	10,596,273	11,023,430	1,788,460	16.9%	
5.1. Gross amount	12,935,964	11,168,862	11,508,211	1,767,102	-	
5.2. Impairments	(551,231)	(572,589)	(484,781)	21,358	-	
6. Loans and advances to credit institutions	895,899	1,056,701	1,389,207	(160,802)	-15.2%	
6.1. Gross amount	895,899	1,056,701	1,389,207	(160,802)	-	
6.2. Impairments	-	-	-	-	-	
7. Loans and advances to customers	48,065,976	48,017,602	49,186,077	48,374	0.1%	
7.1. Gross amount	51,684,142	51,758,453	52,930,375	(74,311)	-	
7.2. Impairments	(3,618,166)	(3,740,851)	(3,744,298)	122,685	-	
8. Held-to-maturity investments	451,254	511,181	419,025	(59,927)	-11.7%	
8.1. Gross amount	451,254	511,181	419,025	(59,927)	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements.....	15,419	20,525	10,561	(5,106)	-24.9%	
10. Hedging derivatives	113,860	57,038	115,022	56,822	99.6%	
11. Non-current assets held for sale.....	2,223,967	2,250,159	1,906,134	(26,192)	-1.2%	
11.1. Gross amount	2,459,107	2,477,738	2,131,795	(18,631)	-	
11.2. Impairments	(235,140)	(227,579)	(225,661)	(7,561)	-	
12. Investment properties	12,293	12,692	133,228	(399)	-3.1%	
13. Other tangible assets	487,425	473,866	475,150	13,559	2.9%	
13.1. Gross amount	1,550,648	1,534,611	1,547,611	16,037	-	
13.2. Impairments and depreciation	(1,063,223)	(1,060,745)	(1,072,461)	(2,478)	-	
14. Intangible assets	164,293	162,106	194,975	2,187	1.3%	
14.1. Gross amount	348,633	351,909	311,269	(3,276)	-	
14.2. Impairments and depreciation	(184,340)	(189,803)	(116,294)	5,463	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts.....	596,005	598,866	558,736	(2,861)	-0.5%	
15.1. Gross amount	605,011	598,866	558,736	6,145	-	
15.2. Impairments	(9,006)	-	-	(9,006)	-	
16. Current income tax assets	7,576	17,465	36,113	(9,889)	-56.6%	
17. Deferred income tax assets	3,165,443	3,184,925	2,767,402	(19,482)	-0.6%	
18. Technical provisions for reinsurance ceded	18,362	11,999	12,317	6,363	53.0%	
19. Other assets	1,162,928	1,075,815	867,078	87,113	8.1%	
19.1. Debtors for direct insurance and reinsurance ceded	11,645	11,963	11,288	(318)	-	
19.2. Other assets.....	1,445,359	1,331,241	1,123,909	114,118	-	
19.3. Impairments	(294,076)	(267,389)	(268,119)	(26,687)	-	
Total Assets	73,023,738	71,264,811	73,067,533	1,758,927	2.5%	

Banco Comercial Português Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	4,173,008	5,151,672	5,959,332	(978,664)	-19.0%
2. Financial liabilities held for trading	476,192	547,587	613,595	(71,395)	-13.0%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	5,200,173	4,786,723	5,269,316	413,450	8.6%
5. Deposits from customers	50,635,749	48,797,647	48,762,037	1,838,102	3.8%
6. Debt securities issued	3,121,425	3,512,820	4,018,060	(391,395)	-11.1%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	289,292	383,992	484,329	(94,700)	-24.7%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	264,482	259,563	225,193	4,919	1.9%
11. Technical provisions	74,614	61,487	65,298	13,127	21.3%
12. Current income tax liabilities	8,912	35,367	18,151	(26,455)	-74.8%
13. Deferred income tax liabilities	1,635	2,689	1,722	(1,054)	-39.2%
14. Equity instruments	-	703,800	758,184	(703,800)	-100.0%
15. Other subordinated liabilities	850,603	840,755	901,345	9,848	1.2%
16. Other liabilities	981,941	915,528	977,326	66,413	7.3%
16.1. Creditors for direct insurance and reinsurance	8,374	9,853	9,287	(1,479)	-
16.2. Other liabilities	973,567	905,675	968,039	67,892	-
Total Liabilities	66,078,026	65,999,630	68,053,888	78,396	0.1%
Equity					
17. Share capital	5,660,648	4,328,728	4,154,145	1,331,920	30.8%
18. Share premiums	16,471	16,471	16,471	-	0.0%
19. Other equity instruments	2,922	2,922	2,922	-	0.0%
20. Treasury stock	(279)	(2,880)	(3,671)	2,601	90.3%
21. Revaluation reserves	(23,262)	(130,632)	(52,122)	107,370	82.2%
22. Other reserves and retained earnings	201,492	143,569	238,150	57,923	40.3%
23. Net income for the year	89,928	23,938	(197,251)	65,990	275.7%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	997,792	883,065	855,001	114,727	13.0%
Total Equity	6,945,712	5,265,181	5,013,645	1,680,531	31.9%
Total Liabilities + Equity	73,023,738	71,264,811	73,067,533	1,758,927	2.5%

Banco Comercial Português Group

Consolidated income statement		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest and similar income	956,582	1,909,997	965,476	(8,894)	-
2.	Interest and similar expense.....	278,083	679,871	364,672	(86,589)	-
3.	Net interest income.....	678,499	1,230,126	600,804	77,695	12.9%
4.	Income from equity instruments	1,605	7,714	5,804	(4,199)	-
5.	Fee and commission income.....	384,366	743,854	369,704	14,662	-
6.	Fee and commission expenses.....	(54,042)	(100,020)	(49,373)	(4,669)	-
7.	Net gains from assets and liabilities at fair value through profit or loss.....	46,060	94,492	80,120	(34,060)	-
8.	Net gains from available-for-sale financial assets	31,489	157,225	124,612	(93,123)	-
9.	Net gains from foreign exchange differences	39,897	84,592	44,120	(4,223)	-
10.	Net gains from sale of other assets.....	(3,466)	(6,277)	(4,480)	1,014	-
11.	Premiums net of reinsurance.....	9,448	18,733	9,941	(493)	-
12.	Claim costs net of reinsurance.....	(5,807)	(9,214)	(3,991)	(1,816)	-
13.	Changes in technical provisions net of reinsurance	(927)	(4,554)	(3,201)	2,274	-
14.	Other operating income and expense	(112,163)	(155,262)	(107,130)	(5,033)	-
15.	Operating income.....	1,014,959	2,061,409	1,066,930	(51,971)	-4.9%
16.	Personnel costs.....	241,480	356,602	273,686	(32,206)	-
17.	General administrative expenses.....	182,609	373,570	184,885	(2,276)	-
18.	Depreciation and amortization	26,119	49,824	25,480	639	-
19.	Provisions net of reversals.....	8,108	88,387	9,473	(1,365)	-
20.	Credit impairment net of reversals	304,990	1,116,916	618,678	(313,688)	-
21.	Impairment on other financial assets net of reversals	31,926	274,419	171,996	(140,070)	-
22.	Impairment on other assets net of reversals	70,277	118,269	16,483	53,794	-
23.	Negative consolidation differences.....	-	-	-	-	-
24.	Net gains from associates and joint ventures (equity method).....	35,104	80,525	37,716	(2,612)	-
25.	Net income before tax and minority interests.....	184,554	(236,053)	(196,035)	380,589	194.1%
26.	Taxes	43,439	(381,868)	(78,301)	121,740	-
26.1.	Current	54,548	113,424	56,447	(1,899)	-
26.2.	Deferred	(11,109)	(495,292)	(134,748)	123,639	-
27.	Net income after tax and before minority interests	141,115	145,815	(117,734)	258,849	219.9%
28.	Of which: Net income after tax of discontinued operations	1,250	45,228	45,227	(43,977)	-
29.	Minority interests.....	51,187	121,877	79,517	(28,330)	-
30.	Net consolidated income for the period	89,928	23,938	(197,251)	287,179	145.6%

Consolidated statement of comprehensive income		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period						
	Attributable to equity holders	89,928	23,938	(197,251)	287,179	145.6%
	Attributable to minority interest	51,187	121,877	79,517	(28,330)	-35.6%
Available-for-sale financial assets						
	Gains/ (losses) arising during the period.....	151,684	(237,551)	(124,822)	276,506	-
	Reclassification adjustments for gains/ (losses) included in the profit or loss.....	-	-	-	-	-
	Taxes	(34,301)	59,477	30,804	(65,105)	-
	Other movements	108,829	(310,015)	(221,315)	330,144	-
	Other comprehensive income for the period.....	226,212	(488,089)	(315,333)	541,545	171.7%
	Total comprehensive income for the period	367,327	(342,274)	(433,067)	800,394	184.8%

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 2016	4,268,818	59,910	16,471	2,922	(2,880)	(130,632)	143,569	23,938	883,065	5,265,181
Other movements recognised directly in equity										
Changes in fair value, net of taxes....	-	-	-	-	-	107,370	-	-	10,013	117,383
Pension fund – transitional arrangements	-	-	-	-	-	-	40,063	-	-	40,063
Exchange rate differences.....	-	-	-	-	-	-	22,403	-	46,363	68,766
Net income for the period	-	-	-	-	-	-	-	89,928	51,187	141,115
Total gains and losses recognised in the period	-	-	-	-	-	107,370	62,466	89,928	107,563	367,327
Capital increase	1,331,920	-	-	-	-	-	-	-	-	1,331,920
Issue of other capital instruments	-	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	-	23,938	(23,938)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	(7,787)	(7,787)
Prepaid dividends	-	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	2,601	-	1,057	-	-	3,658
Minority interests	-	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	(29,538)	-	14,951	(14,587)
Balances as at June 30th 2017	5,600,738	59,910	16,471	2,922	(279)	(23,262)	201,492	89,928	997,792	6,945,712

Banco Comercial Português Group

Consolidated cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	854,097	1,770,704	910,360	(56,263)	-
Interest and similar expenses paid	(284,597)	(667,682)	(372,880)	88,283	-
Fees and commissions received	482,911	850,071	419,530	63,381	-
Fees and commissions paid	(63,241)	(89,798)	(50,090)	(13,151)	-
Recovery of loans	9,896	33,867	23,671	(13,775)	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(557,250)	(929,400)	(688,939)	131,689	-
Sub-total	441,816	967,762	241,652	200,164	-
Changes in operating assets and liabilities					
Deposits at central banks	(12,493)	59,473	(865,670)	853,177	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	172,921	(106,683)	(440,430)	613,351	-
Deposits from credit institutions	(561,973)	1,395,469	2,688,394	(3,250,367)	-
Loans and advances to customers	(392,215)	1,788,925	1,139,811	(1,532,026)	-
Deposits from customers	1,926,434	(1,011,951)	(1,074,539)	3,000,973	-
Hedging derivatives	151,522	141,149	98,786	52,736	-
Other operating assets and liabilities	(887,762)	(1,397,270)	171,953	(1,059,715)	-
Net cash from operating activities before income tax	838,250	1,836,874	1,959,957	(1,121,707)	-57.2%
Income tax paid	(60,902)	(57,941)	(24,065)	(36,837)	-
Net cash from operating activities	777,348	1,778,933	1,935,892	(1,158,544)	-59.8%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(787)	-	-	(787)	-
Divestment of subsidiaries and associates	-	(496,194)	15,758	(15,758)	-
Dividends received	44,652	47,085	16,848	27,804	-
Acquisition of available-for-sale financial assets	(18,948,029)	(29,050,145)	(16,070,345)	(2,877,684)	-
Sale of available-for-sale financial assets	17,687,440	28,069,152	14,703,705	2,983,735	-
Held-to-maturity investments	301,421	429,112	235,045	66,376	-
Acquisition of tangible and intangible assets	(38,130)	(69,281)	(27,194)	(10,936)	-
Sale of tangible and intangible assets	4,729	15,581	4,889	(160)	-
Net cash from investing activities	(948,704)	(1,054,690)	(1,121,294)	172,590	15.4%
Cash flows from financing activities					
Capital increase	1,294,903	174,582	-	1,294,903	-
Issue of bonds and other debt securities	1,377,627	246,524	134,286	1,243,341	-
Reimbursement of bonds and other debt securities	(1,744,744)	(1,532,422)	(872,688)	(872,056)	-
Issue / reimbursement of subordinated liabilities	(697,192)	(114,505)	1,310	(698,502)	-
Treasury stock	-	-	-	-	-
Dividends paid	(7,787)	(20,907)	(20,907)	13,120	-
Net cash from investing activities	222,807	(1,246,728)	(757,999)	980,806	129.4%
Net changes in cash and cash equivalents	51,451	(522,485)	56,599	(5,148)	-9.1%
Cash and cash equivalents at the beginning of the period	2,022,137	2,616,730	2,616,730	(594,593)	-
Effect of exchange rate changes on cash and cash equivalents	68,766	(72,108)	(79,467)	148,233	-
Net changes in cash and cash equivalents	51,451	(522,485)	56,599	(5,148)	-9.1%
Cash and cash equivalents at the end of the period	2,142,354	2,022,137	2,593,862	(451,508)	-17.4%

II.3. Banco de Investimento Global Group



Banco de Investimento Global Group

Consolidated balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	103,602	52,323	41,826	51,279	98.0%
2. Deposits at other credit institutions	50,798	71,386	89,102	(20,588)	-28.8%
3. Financial assets held for trading	43,175	13,482	27,884	29,693	220.2%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	1,116,488	1,083,030	1,221,042	33,458	3.1%
5.1. Gross amount	1,116,488	1,083,313	1,221,042	33,175	-
5.2. Impairments	-	(283)	-	283	-
6. Loans and advances to credit institutions	777	2,429	1,799	(1,652)	-68.0%
6.1. Gross amount	777	2,429	1,799	(1,652)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	385,482	437,485	464,689	(52,003)	-11.9%
7.1. Gross amount	385,729	437,728	464,689	(51,999)	-
7.2. Impairments	(247)	(243)	-	(4)	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	1,359	-	-	1,359	-
11. Non-current assets held for sale	26	26	-	-	26
11.1. Gross amount	26	26	-	-	-
11.2. Impairments	-	-	-	-	-
12. Investment properties	-	-	-	-	-
13. Other tangible assets	15,761	16,091	15,789	(330)	-2.1%
13.1. Gross amount	29,683	29,569	28,830	114	-
13.2. Impairments and depreciation	(13,922)	(13,478)	(13,041)	(444)	-
14. Intangible assets	2,386	2,568	2,743	(182)	-7.1%
14.1. Gross amount	11,402	10,973	10,800	429	-
14.2. Impairments and depreciation	(9,016)	(8,405)	(8,057)	(611)	-
Investments in associates and subsidiaries excluded from consolidated accounts	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	-	2,394	-	(2,394)	-100.0%
17. Deferred income tax assets	26,969	36,205	37,051	(9,236)	-25.5%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	36,351	41,611	51,932	(5,260)	-12.6%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	36,393	41,677	51,981	(5,284)	-
19.3. Impairments	(42)	(66)	(49)	24	-
Total Assets	1,783,174	1,759,030	1,953,857	24,144	1.4%

Banco de Investimento Global Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	85,000	-	-
2. Financial liabilities held for trading	431	1,148	2,856	(717)	-62.5%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	352,116	396,823	516,988	(44,707)	-11.3%
5. Deposits from customers	1,056,439	1,049,050	992,826	7,389	0.7%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	1,672	7,733	22,294	(6,061)	-78.4%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,288	6,788	17,432	(3,500)	-51.6%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	9,229	-	9,040	9,229	-
13. Deferred income tax liabilities	-	-	-	-	-
14. Equity instruments	12,000	12,000	-	-	0.0%
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	43,613	19,877	51,498	23,736	119.4%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	43,613	19,877	51,498	23,736	-
Total Liabilities	1,478,788	1,493,419	1,697,934	(14,631)	-1.0%
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	(64,520)	(87,094)	(89,136)	22,574	25.9%
22. Other reserves and retained earnings	188,627	160,993	160,993	27,634	17.2%
23. Net income for the year	22,919	43,712	26,706	(20,793)	-47.6%
24. Prepaid dividends	-	(9,360)	-	9,360	100.0%
25. Minority interests	-	-	-	-	-
Total Equity	304,386	265,611	255,923	38,775	14.6%
Total Liabilities + Equity	1,783,174	1,759,030	1,953,857	24,144	1.4%

Banco de Investimento Global Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	24,333	46,144	23,194	1,139	-
2. Interest and similar expense	13,302	20,930	10,564	2,738	-
3. Net interest income	11,031	25,214	12,630	(1,599)	-12.7%
4. Income from equity instruments	-	929	537	(537)	-
5. Fee and commission income	4,697	9,680	4,511	186	-
6. Fee and commission expenses	(725)	(2,019)	(1,022)	297	-
7. Net gains from assets and liabilities at fair value through profit or loss	9,612	(9,265)	10,054	(442)	-
8. Net gains from available-for-sale financial assets	8,461	51,541	23,152	(14,691)	-
9. Net gains from foreign exchange differences	(2,631)	(2,863)	(1,843)	(788)	-
10. Net gains from sale of other assets	10,334	3,966	3,097	7,237	-
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	(927)	(1,491)	(1,205)	278	-
15. Operating income	39,852	75,692	49,911	(10,059)	-20.2%
16. Personnel costs	8,476	18,581	9,068	(592)	-
17. General administrative expenses	3,211	7,658	3,272	(61)	-
18. Depreciation and amortization	1,044	1,576	790	254	-
19. Provisions net of reversals	(3,500)	(10,883)	(264)	(3,236)	-
20. Credit impairment net of reversals	5	3	26	(21)	-
21. Impairment on other financial assets net of reversals	-	283	-	-	-
22. Impairment on other assets net of reversals	(25)	31	14	(39)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	30,641	58,443	37,005	(6,364)	-17.2%
26. Taxes	7,722	14,731	10,299	(2,577)	-
26.1. Current	7,685	14,805	10,099	(2,414)	-
26.2. Deferred	37	(74)	200	(163)	-
27. Net income after tax and before minority interests	22,919	43,712	26,706	(3,787)	-14.2%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	22,919	43,712	26,706	(3,787)	-14.2%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	22,919	43,712	26,706	(3,787)	-14.2%
Attributable to minority interest	-	-	-	-	-
Available-for-sale financial assets					
Gains/ (losses) arising during the period	31,303	(51,923)	(55,605)	86,908	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(9,206)	15,235	16,355	(25,561)	-
Other movements	477	(2,178)	-	477	-
Other comprehensive income for the period	22,574	(38,866)	(39,250)	61,824	157.5%
Total comprehensive income for the period	45,493	4,846	(12,544)	58,037	462.7%

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 2016	156,000	1,362	-	(2)	(87,094)	160,993	43,712	(9,360)	265,611
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	22,097	-	-	-	22,097
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	477	-	-	-	477
Net income for the period	-	-	-	-	-	-	22,919	-	22,919
Total gains and losses recognised in the period	-	-	-	-	22,574	-	22,919	-	45,493
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	27,634	(27,634)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(16,078)	9,360	(6,718)
Prepaid dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	156,000	1,362	-	(2)	(64,520)	188,627	22,919	-	304,386

II.4. Banco Finantia Group



Banco Finantia

Banco Finantia Group

Consolidated balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	51,775	9,352	28,099	42,423	453.6%
2. Deposits at other credit institutions.....	25,603	21,313	29,475	4,290	20.1%
3. Financial assets held for trading	60,866	25,516	27,032	35,350	138.5%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	1,389,366	1,305,408	1,217,753	83,958	6.4%
5.1. Gross amount	1,390,315	1,306,211	1,218,491	84,104	-
5.2. Impairments	(949)	(803)	(738)	(146)	-
6. Loans and advances to credit institutions	48,975	100,458	124,522	(51,483)	-51.2%
6.1. Gross amount	48,975	100,458	124,522	(51,483)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	234,120	298,958	314,308	(64,838)	-21.7%
7.1. Gross amount	398,719	472,811	490,714	(74,092)	-
7.2. Impairments	(164,599)	(173,853)	(176,406)	9,254	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	5,930	7,890	-	(1,960)	-24.8%
11. Non-current assets held for sale	193	215	205	(22)	-10.2%
11.1. Gross amount	291	303	311	(12)	-
11.2. Impairments	(98)	(88)	(106)	(10)	-
12. Investment properties	1,074	1,084	919	(10)	-0.9%
13. Other tangible assets	11,981	12,288	12,628	(307)	-2.5%
13.1. Gross amount	34,170	34,748	35,800	(578)	-
13.2. Impairments and depreciation	(22,189)	(22,460)	(23,172)	271	-
14. Intangible assets	291	374	519	(83)	-22.2%
14.1. Gross amount	6,119	6,066	6,047	53	-
14.2. Impairments and depreciation	(5,828)	(5,692)	(5,528)	(136)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	1,190	7,248	1,976	(6,058)	-83.6%
17. Deferred income tax assets	556	195	13,505	361	185.1%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	94,370	17,110	59,479	77,260	451.5%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	96,904	19,771	60,830	77,133	-
19.3. Impairments	(2,534)	(2,661)	(1,351)	127	-
Total Assets	1,926,290	1,807,409	1,830,420	118,881	6.6%

Banco Finantia Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	12,459	47,102	42,480	(34,643)	-73.5%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	369,351	413,242	440,602	(43,891)	-10.6%
5. Deposits from customers	913,094	850,752	771,399	62,342	7.3%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	15,472	18,938	45,306	(3,466)	-18.3%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	873	1,974	6,399	(1,101)	-55.8%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	13,933	19,824	12,619	(5,891)	-29.7%
13. Deferred income tax liabilities	7,515	7,066	5,479	449	6.4%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	20,255	20,307	51,424	(52)	-0.3%
16. Other liabilities	149,432	20,182	76,598	129,250	640.4%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	149,432	20,182	76,598	129,250	-
Total Liabilities	1,502,384	1,399,387	1,452,306	102,997	7.4%
Equity					
17. Share capital	150,000	150,000	150,000	-	0.0%
18. Share premiums	12,849	25,000	25,000	(12,151)	-48.6%
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	(12,151)	(12,151)	12,151	100.0%
21. Revaluation reserves	23,731	10,966	(8,992)	12,765	116.4%
22. Other reserves and retained earnings	217,685	203,281	209,606	14,404	7.1%
23. Net income for the year	19,382	30,691	14,376	(11,309)	-36.8%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	259	235	275	24	10.2%
Total Equity	423,906	408,022	378,114	15,884	3.9%
Total Liabilities + Equity	1,926,290	1,807,409	1,830,420	118,881	6.6%

Banco Finantia Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	43,881	89,578	44,007	(126)	-
2. Interest and similar expense	13,252	29,053	14,084	(832)	-
3. Net interest income	30,629	60,525	29,923	706	2.4%
4. Income from equity instruments	5	-	-	5	-
5. Fee and commission income	1,865	3,508	1,709	156	-
6. Fee and commission expenses	(288)	(561)	(270)	(18)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(2,237)	(3,462)	(10,985)	8,748	-
8. Net gains from available-for-sale financial assets	21,305	29,429	25,229	(3,924)	-
9. Net gains from foreign exchange differences	(7,571)	(7,356)	(4,016)	(3,555)	-
10. Net gains from sale of other assets	(50)	(451)	(54)	4	-
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	(725)	(1,701)	(843)	118	-
15. Operating income	42,933	79,931	40,693	2,240	5.5%
16. Personnel costs	6,158	11,596	5,653	505	-
17. General administrative expenses	4,282	9,509	4,188	94	-
18. Depreciation and amortization	650	1,454	665	(15)	-
19. Provisions net of reversals	(236)	(1,122)	82	(318)	-
20. Credit impairment net of reversals	2,589	3,560	2,559	30	-
21. Impairment on other financial assets net of reversals	4,278	9,857	8,604	(4,326)	-
22. Impairment on other assets net of reversals	(109)	2,414	4	(113)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	25,321	42,663	18,938	6,383	33.7%
26. Taxes	5,927	11,950	4,552	1,375	-
26.1. Current	9,793	12,515	6,881	2,912	-
26.2. Deferred	(3,866)	(565)	(2,329)	(1,537)	-
27. Net income after tax and before minority interests	19,394	30,713	14,386	5,008	34.8%
28. Of which: Net income after tax of discontinued operations	-	-	14,387	(14,387)	-
29. Minority interests	12	22	10	2	-
30. Net consolidated income for the period	19,382	30,691	14,376	5,006	34.8%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	19,382	30,691	14,376	5,006	34.8%
Attributable to minority interest	12	22	10	2	20.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	15,922	67,644	40,070	(24,148)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	(4,006)	(18,213)	(10,787)	6,781	-
Other movements	(320)	(197)	(141)	(179)	-
Other comprehensive income for the period	11,596	49,234	29,142	(17,546)	-60.2%
Total comprehensive income for the period	30,990	79,947	43,528	(12,538)	-28.8%

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 2016	150,000	25,000	-	(12,151)	10,966	203,281	30,691	235	408,022
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	11,916	-	-	-	11,916
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	19,382	24	19,406
Total gains and losses recognised in the period	-	-	-	-	11,916	-	19,382	24	31,322
Capital increase.....	12,151	(12,151)	-	-	-	-	-	-	-
Capital reduction.....	(12,151)	-	-	12,151	-	-	-	-	-
Issue of other capital instruments....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	30,691	(30,691)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	(15,163)	-	-	(15,163)
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	849	(1,124)	-	-	(275)
Balances as at June 30th 2017	150,000	12,849	-	-	23,731	217,685	19,382	259	423,906

Banco Finantia Group

Consolidated cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	43,881	91,564	44,007	(126)	-
Interest and similar expenses paid	(11,957)	(27,765)	(14,166)	2,209	-
Fees and commissions received	1,985	3,628	1,709	276	-
Fees and commissions paid	(288)	(561)	(270)	(18)	-
Recovery of loans	1,173	2,501	(1,261)	2,434	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(9,539)	(20,068)	2,875	(12,414)	-
Sub-total	25,255	49,299	32,894	(7,639)	-
Changes in operating assets and liabilities					
Deposits at central banks	(752)	(73,302)	(73,032)	72,280	-
Financial assets and liabilities at fair value through profit or loss	-	-	-	-	-
Loans and advances to credit institutions	47,064	7,174	(9,299)	56,363	-
Deposits from credit institutions	(57,898)	8,884	5,152	(63,050)	-
Loans and advances to customers	17,324	6,664	62,792	(45,468)	-
Deposits from customers	75,775	61,135	13,509	62,266	-
Hedging derivatives	(75,431)	(407)	16,560	(91,991)	-
Other operating assets and liabilities	54,739	(12,751)	(13,419)	68,158	-
Net cash from operating activities before income tax	86,076	46,696	35,157	50,919	144.8%
Income tax paid	(9,626)	(8,188)	(4,487)	(5,139)	-
Net cash from operating activities	76,450	38,508	30,670	45,780	149.3%
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	(54)	(885)	(296)	242	-
Sale of tangible and intangible assets	578	66	70	508	-
Net cash from investing activities	524	(819)	(226)	750	331.9%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	(50)	50	-
Issue / reimbursement of subordinated liabilities	(50)	(31,178)	-	(50)	-
Treasury stock	-	-	-	-	-
Dividends paid	(15,163)	(13,785)	-	(15,163)	-
Net cash from investing activities	(15,213)	(44,963)	(50)	(15,163)	-30.326.0%
Net changes in cash and cash equivalents	61,761	(7,274)	30,394	31,367	103.2%
Cash and cash equivalents at the beginning of the period	36,706	48,747	48,747	(12,041)	-
Effect of exchange rate changes on cash and cash equivalents	(7,262)	(4,767)	(4,600)	(2,662)	-
Net changes in cash and cash equivalents	61,761	(7,274)	30,394	31,367	103.2%
Cash and cash equivalents at the end of the period	91,205	36,706	74,541	16,664	22.4%

II.5. Banco Invest Group



Banco Invest Group

Consolidated balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	816	7,479	2,831	(6,663)	-89.1%
2. Deposits at other credit institutions.....	9,424	6,086	6,033	3,338	54.8%
3. Financial assets held for trading	40,903	35,991	43,147	4,912	13.6%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	93,004	90,811	136,375	2,193	2.4%
5.1. Gross amount	97,339	95,391	140,178	1,948	-
5.2. Impairments	(4,335)	(4,580)	(3,803)	245	-
6. Loans and advances to credit institutions	5,401	5,400	3,401	1	0.0%
6.1. Gross amount	5,401	5,400	3,401	1	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	263,139	229,029	250,444	34,110	14.9%
7.1. Gross amount	291,790	257,796	283,176	33,994	-
7.2. Impairments	(28,651)	(28,767)	(32,732)	116	-
8. Held-to-maturity investments	102,016	86,497	87,849	15,519	17.9%
8.1. Gross amount	102,016	86,497	87,849	15,519	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	23,258	25,106	26,069	(1,848)	-7.4%
11.1. Gross amount	30,602	33,038	34,049	(2,436)	-
11.2. Impairments	(7,344)	(7,932)	(7,980)	588	-
12. Investment properties	3,970	4,331	4,728	(361)	-8.3%
13. Other tangible assets	2,670	3,045	2,326	(375)	-12.3%
13.1. Gross amount	7,497	7,529	6,505	(32)	-
13.2. Impairments and depreciation	(4,827)	(4,484)	(4,179)	(343)	-
14. Intangible assets	333	367	100	(34)	-9.3%
14.1. Gross amount	2,410	2,368	2,041	42	-
14.2. Impairments and depreciation	(2,077)	(2,001)	(1,941)	(76)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts	-	-	-	-	-
15.1. Gross amount	-	-	-	-	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	-	-	1,072	-	-
17. Deferred income tax assets	7,576	8,190	8,408	(614)	-7.5%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	5,940	3,988	5,172	1,952	48.9%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	5,940	3,988	5,172	1,952	-
19.3. Impairments	-	-	-	-	-
Total Assets	558,450	506,320	577,955	52,130	10.3%

Banco Invest Group

Consolidated balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	39,180	29,000	91,500	10,180	35.1%
2.	Financial liabilities held for trading	1,820	1,478	968	342	23.1%
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	355	989	148	(634)	-64.1%
5.	Deposits from customers	392,900	351,153	359,323	41,747	11.9%
6.	Debt securities issued	10,338	12,038	13,778	(1,700)	-14.1%
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	-	-	-	-
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions	-	-	500	-	-
11.	Technical provisions	-	-	-	-	-
12.	Current income tax liabilities	-	450	35	(450)	-100.0%
13.	Deferred income tax liabilities	1,069	1,446	1,554	(377)	-26.1%
14.	Equity instruments	-	-	-	-	-
15.	Other subordinated liabilities	-	-	-	-	-
16.	Other liabilities	7,884	6,683	6,550	1,201	18.0%
	16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
	16.2. Other liabilities	7,884	6,683	6,550	1,201	-
Total Liabilities		453,546	403,237	474,356	50,309	12.5%
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	2,282	3,192	4,504	(910)	-28.5%
22.	Other reserves and retained earnings	39,324	35,473	36,158	3,851	10.9%
23.	Net income for the year	2,785	4,005	2,540	(1,220)	-30.5%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	1,013	913	897	100	11.0%
Total Equity		104,904	103,083	103,599	1,821	1.8%
Total Liabilities + Equity		558,450	506,320	577,955	52,130	10.3%

Banco Invest Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	8,848	16,814	8,873	(25)	-
2. Interest and similar expense	1,843	3,823	2,153	(310)	-
3. Net interest income	7,005	12,991	6,720	285	4.2%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	2,777	2,688	1,080	1,697	-
6. Fee and commission expenses	(209)	(390)	(201)	(8)	-
7. Net gains from assets and liabilities at fair value through profit or loss	796	1,747	1,327	(531)	-
8. Net gains from available-for-sale financial assets	1,781	3,521	1,522	259	-
9. Net gains from foreign exchange differences	(333)	(843)	(714)	381	-
10. Net gains from sale of other assets	38	(561)	(552)	590	-
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	228	374	192	36	-
15. Operating income	12,083	19,527	9,374	2,709	28.9%
16. Personnel costs	3,843	6,717	2,711	1,132	-
17. General administrative expenses	3,053	5,069	2,405	648	-
18. Depreciation and amortization	463	713	284	179	-
19. Provisions net of reversals	-	(500)	-	-	-
20. Credit impairment net of reversals	(115)	(1,076)	(137)	22	-
21. Impairment on other financial assets net of reversals	(241)	192	901	(1,142)	-
22. Impairment on other assets net of reversals	697	2,087	(460)	1,157	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	4,383	6,325	3,670	713	19.4%
26. Taxes	1,557	2,250	1,077	480	-
26.1. Current	1,083	1,500	1,228	(145)	-
26.2. Deferred	474	750	(151)	625	-
27. Net income after tax and before minority interests	2,826	4,075	2,593	233	9.0%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	41	70	53	(12)	-
30. Net consolidated income for the period	2,785	4,005	2,540	245	9.6%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	2,785	4,005	n.a.	n.a.	n.a.
Attributable to minority interest	41	70	n.a.	n.a.	n.a.
Available-for-sale financial assets					
Gains/ (losses) arising during the period	1,112	2,201	n.a.	n.a.	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(2,022)	(2,619)	n.a.	n.a.	-
Taxes	-	127	-	n.a.	-
Other movements	(41)	-	-	n.a.	-
Other comprehensive income for the period	(951)	(291)	n.a.	n.a.	n.a.
Total comprehensive income for the period	1,875	3,784	n.a.	n.a.	n.a.

Banco Invest 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 2016	59,500	-	-	-	3,192	35,473	4,005	913	103,083
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	(910)	-	-	-	(910)
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	2,785	-	2,785
Total gains and losses recognised in the period	-	-	-	-	(910)	-	2,785	-	1,875
Capital increase.....	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	4,005	(4,005)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	100	100
Other movements.....	-	-	-	-	-	(154)	-	-	(154)
Balances as at June 30th 2017	59,500	-	-	-	2,282	39,324	2,785	1,013	104,904

II.6. Caixa Económica Montepio Geral Group



Caixa Económica Montepio Geral Group

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	423,640	381,289	374,210	42,351	11.1%
2.	Deposits at other credit institutions.....	58,917	69,568	239,798	(10,651)	-15.3%
3.	Financial assets held for trading	87,032	78,168	34,263	8,864	11.3%
4.	Other financial assets at fair value through profit or loss	-	-	-	-	-
5.	Available-for-sale financial assets	2,842,491	2,399,504	2,333,057	442,987	18.5%
5.1.	Gross amount	2,944,192	2,497,780	2,433,001	446,412	-
5.2.	Impairments	(101,701)	(98,276)	(99,944)	(3,425)	-
6.	Loans and advances to credit institutions	369,163	559,091	165,967	(189,928)	-34.0%
6.1.	Gross amount	369,163	559,091	165,967	(189,928)	-
6.2.	Impairments	-	-	-	-	-
7.	Loans and advances to customers	13,698,265	13,861,034	14,392,276	(162,769)	-1.2%
7.1.	Gross amount	14,889,854	15,040,651	15,599,149	(150,797)	-
7.2.	Impairments	(1,191,589)	(1,179,617)	(1,206,873)	(11,972)	-
8.	Held-to-maturity investments	-	1,126,125	1,267,975	(1,126,125)	-100.0%
8.1.	Gross amount	-	1,126,125	1,267,975	(1,126,125)	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	-	-	-	-	-
11.	Non-current assets held for sale.....	1,180,023	1,230,620	726,562	(50,597)	-4.1%
11.1.	Gross amount	1,331,052	1,379,031	854,642	(47,979)	-
11.2.	Impairments	(151,029)	(148,411)	(128,080)	(2,618)	-
12.	Investment properties	562,509	607,968	639,968	(45,459)	-7.5%
13.	Other tangible assets	234,358	237,097	277,468	(2,739)	-1.2%
13.1.	Gross amount	412,766	411,404	464,085	1,362	-
13.2.	Impairments and depreciation	(178,408)	(174,307)	(186,617)	(4,101)	-
14.	Intangible assets	33,206	34,921	59,292	(1,715)	-4.9%
14.1.	Gross amount	110,381	105,121	158,569	5,260	-
14.2.	Impairments and depreciation	(77,175)	(70,200)	(99,277)	(6,975)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	3,698	4,042	3,847	(344)	-8.5%
15.1.	Gross amount	3,848	4,192	4,188	(344)	-
15.2.	Impairments	(150)	(150)	(341)	-	-
16.	Current income tax assets	10,388	11,855	23,481	(1,467)	-12.4%
17.	Deferred income tax assets	486,292	521,716	463,151	(35,424)	-6.8%
18.	Technical provisions for reinsurance ceded	-	-	-	-	-
19.	Other assets	215,911	222,911	382,613	(7,000)	-3.1%
19.1.	Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2.	Other assets.....	251,198	260,759	412,865	(9,561)	-
19.3.	Impairments	(35,287)	(37,848)	(30,252)	2,561	-
Total Assets		20,205,893	21,345,909	21,383,928	(1,140,016)	-5.3%

Caixa Económica Montepio Geral Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	2,700,425	2,322,947	2,870,709	377,478	16.2%
2. Financial liabilities held for trading	21,534	26,148	82,626	(4,614)	-17.6%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,179,437	2,275,940	1,530,570	(96,503)	-4.2%
5. Deposits from customers	11,627,953	12,467,819	12,688,923	(839,866)	-6.7%
6. Debt securities issued	1,062,598	1,920,035	1,722,450	(857,437)	-44.7%
7. Financial liabilities associated with transferred assets	-	-	375,630	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	319,652	354,781	-	(35,129)	-
10. Provisions	28,572	21,820	27,577	6,752	30.9%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	5,613	1,865	6,317	3,748	201.0%
13. Deferred income tax liabilities	-	-	-	-	-
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	251,671	251,028	250,481	643	0.3%
16. Other liabilities	235,309	247,028	263,373	(11,719)	-4.7%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	235,309	247,028	263,373	(11,719)	-
Total Liabilities	18,432,764	19,889,411	19,818,656	(1,456,647)	-7.3%
Equity					
17. Share capital	2,420,000	1,770,000	1,770,000	650,000	36.7%
18. Share premiums	-	400,000	400,000	(400,000)	-100.0%
19. Other equity instruments	6,323	6,323	6,323	-	0.0%
20. Treasury stock	(81)	(81)	(81)	-	0.0%
21. Revaluation reserves	44,306	(6,860)	23,206	51,166	745.9%
22. Other reserves and retained earnings	(735,994)	(649,601)	(589,626)	(86,393)	-13.3%
23. Net income for the year	13,049	(86,484)	(67,627)	99,533	115.1%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	25,526	23,201	23,077	2,325	10.0%
Total Equity	1,773,129	1,456,498	1,565,272	316,631	21.7%
Total Liabilities + Equity	20,205,893	21,345,909	21,383,928	(1,140,016)	-5.3%

Caixa Económica Montepio Geral Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	254,170	534,338	284,564	(30,394)	-
2. Interest and similar expense	110,863	281,165	157,269	(46,406)	-
3. Net interest income	143,307	253,173	127,295	16,012	12.6%
4. Income from equity instruments	7,744	11,647	2,711	5,033	-
5. Fee and commission income	72,854	135,963	66,166	6,688	-
6. Fee and commission expenses	(17,636)	(34,474)	(16,830)	(806)	-
7. Net gains from assets and liabilities at fair value through profit or loss	3,973	(18,194)	(29,078)	33,051	-
8. Net gains from available-for-sale financial assets	21,545	53,736	40,204	(18,659)	-
9. Net gains from foreign exchange differences	1,079	1,445	9,969	(8,890)	-
10. Net gains from sale of other assets	19,154	12,161	12,233	6,921	-
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	(3,464)	(43,935)	(18,377)	14,913	-
15. Operating income	248,556	371,522	194,293	54,263	27.9%
16. Personnel costs	84,668	165,505	130,224	(45,556)	-
17. General administrative expenses	40,065	94,024	52,328	(12,263)	-
18. Depreciation and amortization	12,479	24,270	13,394	(915)	-
19. Provisions net of reversals	10,521	(6,308)	(10,969)	21,490	-
20. Credit impairment net of reversals	63,545	182,479	93,137	(29,592)	-
21. Impairment on other financial assets net of reversals	4,905	44,484	38,060	(33,155)	-
22. Impairment on other assets net of reversals	10,175	40,833	12,726	(2,551)	-
23. Negative consolidation differences	5,434	-	-	5,434	-
24. Net gains from associates and joint ventures (equity method)	(90)	250	19	(109)	-
25. Net income before tax and minority interests	27,542	(173,515)	(134,588)	162,130	120.5%
26. Taxes	13,149	(96,244)	(68,072)	81,221	-
26.1. Current	3,890	1,697	3,702	188	-
26.2. Deferred	9,259	(97,941)	(71,774)	81,033	-
27. Net income after tax and before minority interests	14,393	(77,271)	(66,516)	80,909	121.6%
28. Of which: Net income after tax of discontinued operations	-	(7,184)	-	-	-
29. Minority interests	1,344	2,029	1,111	233	-
30. Net consolidated income for the period	13,049	(86,484)	(67,627)	80,676	119.3%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	13,049	(86,484)	(67,627)	80,676	119.3%
Attributable to minority interest	1,344	2,029	1,111	233	21.0%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	76,576	(39,730)	32,171	44,405	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	(21,823)	21,823	-
Taxes	(25,410)	-	(1,327)	(24,083)	-
Deferred taxes	-	13,024	-	-	-
Other movements	1,164	(60,284)	(9,611)	10,775	-
Other comprehensive income for the period	52,330	(86,990)	(590)	52,920	8.969.5%
Total comprehensive income for the period	66,723	(171,445)	(67,106)	133,829	199.4%

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 2016	2,169,919	-	6,323	-	(6,860)	(736,085)	-	23,201	1,456,498
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	76,576	-	-	-	76,576
Deferred taxes related to fair value changes r.....	-	-	-	-	(25,410)	(642)	-	-	(26,052)
Other movements	-	-	-	-	-	825	-	981	1,806
Net income for the period	-	-	-	-	-	-	13,049	1,344	14,393
Total gains and losses recognised in the period	-	-	-	-	51,166	183	13,049	2,325	66,723
Capital increase.....	250,000	-	-	-	-	-	-	-	250,000
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(92)	-	-	(92)
Balances as at June 30th 2017	2,419,919	-	6,323	-	44,306	(735,994)	13,049	25,526	1,773,129

Caixa Económica Montepio Geral Group

Consolidated cash flow statement ⁴⁸	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	264,011	511,819	264,455	(444)	-
Interest and similar expenses paid	(133,955)	(317,952)	(175,043)	41,088	-
Fees and commissions received	72,202	137,795	66,013	6,189	-
Fees and commissions paid	(17,634)	(34,408)	(16,779)	(855)	-
Recovery of loans	2,562	7,154	3,890	(1,328)	-
Contributions to pension fund	-	-	-	-	-
Other payments and receivables	(136,593)	(96,433)	44,057	(180,650)	-
Cash payments to employees and suppliers	14,774	(468,438)	(165,606)	180,380	-
Taxes	1,325	13,105	3,926	(2,601)	-
Sub-total	66,692	(247,358)	24,913	41,779	-
Changes in operating assets and liabilities					
Deposits at central banks	377,840	46,240	594,010	(216,170)	-
Loans and advances to credit institutions and customers	283,191	248,542	174,246	108,945	-
Deposits from credit institutions	(94,010)	703,001	(42,254)	(51,756)	-
Deposits from customers	(830,202)	(466,564)	(264,793)	(565,409)	-
Other operating assets and liabilities	7,787	70,030	(97,868)	105,655	-
Net cash from operating activities	(188,702)	353,891	388,254	(576,956)	-148.6%
Cash flows from investing activities					
Divestiture of investments in subsidiaries and associated companies with loss of control	(3,133)	(107,176)	-	(3,133)	-
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	45,571	46,670	(46,670)	-
Dividends received	7,744	11,647	2,711	5,033	-
(Acquisition) / sale of financial assets held for trading	(7,302)	(42,390)	(10,907)	3,605	-
(Acquisition) / sale of hedging derivatives	-	-	-	-	-
Deposits owned with the purpose of monetary control	(94,438)	46,770	23,478	(117,916)	-
Acquisition of available-for-sale financial assets	(384,635)	-	-	(384,635)	-
Sale of available-for-sale financial assets	-	665,152	787,555	(787,555)	-
Interests received from available-for-sale financial assets	52,493	33,497	-	52,493	-
Held-to-maturity investments	1,119,599	(945,741)	(1,092,784)	2,212,383	-
(Acquisition) / sale of other financial assets	(869)	(2,244)	(2,568)	1,699	-
Acquisition of tangible and intangible assets	(9,541)	(240,821)	(207,356)	197,815	-
Sale of tangible and intangible assets	46,899	75,903	38,183	8,716	-
Net cash from investing activities	726,817	(459,832)	(415,018)	1,141,835	275.1%
Cash flows from financing activities					
Capital increase	250,000	270,000	270,000	(20,000)	-
Issue of bonds and other debt securities	500,000	1,300,000	50,643	449,357	-
Reimbursement of bonds and other debt securities	(1,347,261)	(1,874,183)	(405,414)	(941,847)	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	18,302	49,852	(49,852)	-
Dividends paid	-	-	-	-	-
Other capital instruments	(162)	(2,320)	-	(162)	-
Other liabilities	(4,510)	227,869	26,744	(31,254)	-
Net cash from financing activities	(601,933)	(60,332)	(8,175)	(593,758)	-7.263.1%
Net changes in cash and cash equivalents	(63,818)	(166,273)	(34,939)	(28,879)	-82.7%
Cash and cash equivalents at the beginning of the period	281,216	446,044	446,044	(164,828)	-
Effect of exchange rate changes on cash and cash equivalents	1,079	1,445	9,969	(8,890)	-
Net changes in cash and cash equivalents	(63,818)	(166,273)	(34,939)	(28,879)	-82.7%
Cash and cash equivalents at the end of the period	218,477	281,216	421,074	(202,597)	-48.1%

⁴⁸ Cash flow statement format adapted by the financial institution.

II.7. Caixa Geral de Depósitos Group



**Caixa Geral
de Depósitos**

Caixa Geral de Depósitos Group

Consolidated balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	4,438,204	1,840,559	1,502,664	2,597,645	141.1%
2. Deposits at other credit institutions.....	727,229	757,726	440,187	(30,497)	-4.0%
3. Financial assets held for trading	7,545,241	6,434,033	6,009,010	1,111,208	17.3%
4. Other financial assets at fair value through profit or loss	682,067	719,892	725,186	(37,825)	-5.3%
5. Available-for-sale financial assets	7,917,594	7,429,512	13,164,602	488,082	6.6%
5.1. Gross amount	8,374,562	7,908,388	13,548,655	466,174	-
5.2. Impairments	(456,968)	(478,876)	(384,053)	21,908	-
6. Loans and advances to credit institutions	3,105,108	3,217,797	3,201,785	(112,689)	-3.5%
6.1. Gross amount	3,112,233	3,224,922	3,208,910	(112,689)	-
6.2. Impairments	(7,125)	(7,125)	(7,125)	-	-
7. Loans and advances to customers	60,475,776	62,866,825	64,931,089	(2,391,049)	-3.8%
7.1. Gross amount	65,366,409	68,500,222	70,320,935	(3,133,813)	-
7.2. Impairments	(4,890,633)	(5,633,397)	(5,389,846)	742,764	-
8. Held-to-maturity investments	2,056,951	433,131	237,850	1,623,820	374.9%
8.1. Gross amount	2,056,951	433,131	237,850	1,623,820	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements.....	330,411	799,732	855,591	(469,321)	-58.7%
10. Hedging derivatives	7,431	9,541	16,040	(2,110)	-22.1%
11. Non-current assets held for sale.....	1,427,378	1,426,072	749,489	1,306	0.1%
11.1. Gross amount	1,945,940	1,948,171	1,117,643	(2,231)	-
11.2. Impairments	(518,562)	(522,099)	(368,154)	3,537	-
12. Investment properties	954,000	978,263	1,183,950	(24,263)	-2.5%
13. Other tangible assets	552,825	576,503	572,585	(23,678)	-4.1%
13.1. Gross amount	1,647,058	1,649,019	1,637,689	(1,961)	-
13.2. Impairments and depreciation	(1,094,233)	(1,072,516)	(1,065,104)	(21,717)	-
14. Intangible assets	108,259	116,178	134,014	(7,919)	-6.8%
14.1. Gross amount	854,585	848,837	846,659	5,748	-
14.2. Impairments and depreciation	(746,326)	(732,659)	(712,645)	(13,667)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts.....	362,165	312,338	267,051	49,827	16.0%
15.1. Gross amount	362,293	312,338	267,051	49,955	-
15.2. Impairments	(128)	-	-	(128)	-
16. Current income tax assets	51,947	41,778	40,722	10,169	24.3%
17. Deferred income tax assets	2,486,667	2,545,785	1,558,679	(59,118)	-2.3%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	2,778,626	3,041,648	3,764,443	(263,022)	-8.6%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets.....	3,080,065	3,444,497	4,079,720	(364,432)	-
19.3. Impairments	(301,439)	(402,849)	(315,277)	101,410	-
Total Assets	96,007,879	93,547,313	99,354,937	2,460,566	2.6%

Caixa Geral de Depósitos Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	3,520,152	3,678,151	3,692,284	(157,999)	-4.3%
2. Financial liabilities held for trading	-	-	-	-	-
3. Other liabilities at fair value through profit or loss	1,265,714	1,695,481	2,261,906	(429,767)	-25.3%
4. Deposits from other credit institutions	1,817,258	2,121,560	2,076,319	(304,302)	-14.3%
5. Deposits from customers	69,914,779	69,680,130	72,441,813	234,649	0.3%
6. Debt securities issued	4,078,243	4,183,729	6,116,872	(105,486)	-2.5%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	3,903	2,197	3,611	1,706	77.7%
9. Non-current liabilities held for sale	719,190	693,369	-	25,821	-
10. Provisions	1,465,378	1,127,312	895,592	338,066	30.0%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	122,260	50,784	47,016	71,476	140.7%
13. Deferred income tax liabilities	199,709	191,045	131,877	8,664	4.5%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	1,470,074	2,424,134	2,399,524	(954,060)	-39.4%
16. Other liabilities	3,536,625	3,816,580	3,543,103	(279,955)	-7.3%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	3,536,625	3,816,580	3,543,103	(279,955)	-
Total Liabilities	88,113,285	89,664,472	93,609,917	(1,551,187)	-1.7%
Equity					
17. Share capital	3,844,144	5,900,000	5,900,000	(2,055,856)	-34.8%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	500,000	-	-	500,000	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	238,243	(38,347)	111,264	276,590	721.3%
22. Other reserves and retained earnings	2,998,506	(983,706)	(913,316)	3,982,212	404.8%
23. Net income for the year	(49,925)	(1,859,523)	(205,243)	1,809,598	97.3%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	363,626	864,417	852,315	(500,791)	-57.9%
Total Equity	7,894,594	3,882,841	5,745,020	4,011,753	103.3%
Total Liabilities + Equity	96,007,879	93,547,313	99,354,937	2,460,566	2.6%

Caixa Geral de Depósitos Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	1,240,799	2,628,032	1,378,132	(137,333)	-
2. Interest and similar expense	584,847	1,483,164	809,435	(224,588)	-
3. Net interest income	655,952	1,144,868	568,697	87,255	15.3%
4. Income from equity instruments	23,786	52,388	29,640	(5,854)	-
5. Fee and commission income	283,695	584,068	291,489	(7,794)	-
6. Fee and commission expenses	(59,031)	(120,489)	(61,341)	2,310	-
7. Net gains from assets and liabilities at fair value through profit or loss	254,482	(682)	12,161	242,321	-
8. Net gains from available-for-sale financial assets	16,138	93,985	69,461	(53,323)	-
9. Net gains from foreign exchange differences	21,084	29,935	47,293	(26,209)	-
10. Net gains from sale of other assets	(16,189)	(43,781)	(176,333)	160,144	-
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	(25,810)	(193,141)	(26,407)	597	-
15. Operating income	1,154,107	1,547,151	754,660	399,447	52.9%
16. Personnel costs	396,810	705,850	374,528	22,282	-
17. General administrative expenses	192,269	439,615	216,700	(24,431)	-
18. Depreciation and amortization	49,108	94,870	48,041	1,067	-
19. Provisions net of reversals	317,813	232,829	(17,425)	335,238	-
20. Credit impairment net of reversals	54,763	2,396,399	302,522	(247,759)	-
21. Impairment on other financial assets net of reversals	35,991	-	-	35,991	-
22. Impairment on other assets net of reversals	(10,060)	387,714	43,324	(53,384)	-
23. Negative consolidation differences	7,300	10,821	-	7,300	-
24. Net gains from associates and joint ventures (equity method)	11,006	47,480	19,920	(8,914)	-
25. Net income before tax and minority interests	135,719	(2,651,825)	(193,110)	328,829	170.3%
26. Taxes	165,961	(826,654)	(12,537)	178,498	-
26.1. Current	147,299	(247,019)	105,281	42,018	-
26.2. Deferred	18,662	(579,635)	(117,818)	136,480	-
27. Net income after tax and before minority interests	(30,242)	(1,825,171)	(180,573)	150,331	83.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	19,683	34,352	24,670	(4,987)	-
30. Net consolidated income for the period	(49,925)	(1,859,523)	(205,243)	155,318	75.7%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(49,925)	(1,859,523)	(205,243)	155,318	75.7%
Attributable to minority interest	19,683	34,352	24,670	(4,987)	-20.2%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	189,458	(468,091)	(182,044)	371,502	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(12,507)	52,141	(38,850)	26,343	-
Taxes	(44,472)	102,481	45,838	(90,310)	-
Other movements	(10,738)	(146,172)	(64,990)	54,252	-
Other comprehensive income for the period	121,741	(459,641)	(240,046)	361,787	150.7%
Total comprehensive income for the period	91,499	(2,284,812)	(420,619)	512,118	121.8%

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 2016	5,900,000	-	-	-	87,268	(1,109,321)	(1,859,523)	864,417	3,882,841
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	133,192	-	-	(714)	132,478
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	(55,287)	-	(3,131)	(58,418)
Other movements	-	-	-	-	(463)	46,005	-	2,138	47,680
Net income for the period	-	-	-	-	-	-	(49,925)	19,683	(30,242)
Total gains and losses recognised in the period	-	-	-	-	132,729	(9,282)	(49,925)	17,976	91,498
Capital increase	3,944,144	-	-	-	-	-	-	(505,160)	3,438,984
Capital decrease	(6,000,000)	-	-	-	-	6,000,000	-	-	-
Issue of other equity instruments (AT1)	-	-	500,000	-	-	-	-	-	500,000
Transfer to reserves and retained earnings	-	-	-	-	-	(1,859,523)	1,859,523	-	-
Dividends and other changes associated with the issue of other equity instruments	-	-	-	-	-	(12,774)	-	-	(12,774)
Transactions with non-controlling interests	-	-	-	-	-	7,652	-	-	7,652
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(13,607)	(13,607)
Reclassifications between revaluation reserves and retained earnings	-	-	-	-	18,246	(18,246)	-	-	-
Balances as at June 30th 2017	3,844,144	-	500,000	-	238,243	2,998,506	(49,925)	363,626	7,894,594

Caixa Geral de Depósitos Group

Consolidated cash flow statement ⁴⁹	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Operating activities					
Cash flows from operating activities before changes in assets and liabilities					
Interest, commissions and similar income received	1,535,603	3,240,295	1,709,659	(174,056)	-
Interest, commissions and similar expenses paid.....	(597,977)	(1,418,609)	(764,031)	166,054	-
Recovery of loans	41,804	19,211	10,131	31,673	-
Cash payments to employees and suppliers.....	(493,540)	(1,057,035)	(49,605)	(443,935)	-
Payments and contributions to pension funds and other benefits	(57,316)	(102,350)	(564,545)	507,229	-
Other results	19,740	72,439	17,862	1,878	-
Sub-total	448,314	753,951	359,471	88,843	-
(Increases) decreases in operating assets					
Loans and advances to credit institutions and customers	2,626,948	2,784,540	1,354,505	1,272,443	-
Assets held for trade and other assets at fair value through profit or loss	(1,250,369)	(3,874,464)	(2,969,788)	1,719,419	-
Other assets	(1,408,934)	(572,792)	(1,077,175)	(331,759)	-
Sub-total	(32,355)	(1,662,716)	(2,692,458)	2,660,103	-
Increases (decreases) in operating liabilities					
Resources of central banks and other credit institutions	(463,072)	355,385	337,706	(800,779)	-
Deposits from customers	262,585	(3,258,075)	(929,614)	1,192,200	-
Other liabilities	(288,800)	88,471	(230,654)	(58,146)	-
Sub-total	(489,287)	(2,814,219)	(822,562)	333,275	-
Net cash from operating activities before taxation	(73,328)	(3,722,984)	(3,155,549)	3,082,221	97.7%
Income tax	(75,376)	(134,397)	(101,925)	26,549	-
Net cash from operating activities	(148,704)	(3,857,381)	(3,257,473)	3,108,770	95.4%
Investing activities					
Dividends received from equity instruments	23,786	52,389	29,640	(5,855)	-
Acquisition of investments in subsidiary and associated companies, net of disposals	(55,000)	(277,440)	(8,614)	(46,386)	-
Acquisition of available-for-sale financial assets, net of disposals.....	(47,214)	6,008,917	2,457,162	(2,504,376)	-
Acquisition of tangible available-for-sale financial assets, net of disposals	(9,200)	(102,324)	(39,720)	30,520	-
Net cash from investing activities	(87,628)	5,681,542	2,438,468	(2,526,097)	-103.6%
Financing activities					
Interest on subordinated liabilities	(22,051)	(76,939)	(64,405)	42,354	-
Interest on debt securities	(104,966)	(213,622)	(137,389)	32,423	-
Issue of subordinated liabilities, net of repayments.....	(358)	(42,168)	(21,449)	21,091	-
Issue of debt securities, net of repayments	(52,964)	(2,406,669)	(527,647)	474,683	-
Capital increase	2,500,000	-	-	2,500,000	-
Issue of other capital instruments.....	500,000	-	-	500,000	-
Net cash from financing activities	2,819,661	(2,739,398)	(750,890)	3,570,551	475.5%
Increase (decrease) in cash and cash equivalents.....	2,583,329	(915,237)	(1,569,894)	4,153,223	264.6%
Cash and cash equivalents at the beginning of the period	2,598,285	3,652,808	3,652,808	(1,054,523)	-
Transfer of balances to non-current assets held for sale	-	(21,272)	-	-	-
Effect of exchange rate changes on cash and cash equivalents.....	(16,182)	(118,014)	(140,063)	123,881	-
Net changes in cash and cash equivalents	2,583,329	(915,237)	(1,569,894)	4,153,223	264.6%
Cash and cash equivalents at the end of the period	5,165,432	2,598,285	1,942,851	3,222,582	165.9%

⁴⁹ Cash flow statement format adapted by the financial institution.

II.8. Caixa – Banco de Investimento Group



Caixa Banco de Investimento Group

Consolidated balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	1,393	12,325	618	(10,932)	-88.7%
2. Deposits at other credit institutions	2,843	3,750	1,803	(907)	-24.2%
3. Financial assets held for trading	519,377	608,021	723,833	(88,644)	-14.6%
4. Other financial assets at fair value through profit or loss	29	28	30	1	3.6%
5. Available-for-sale financial assets	535,954	465,289	566,490	70,665	15.2%
5.1. Gross amount	535,954	465,289	566,490	70,665	-
5.2. Impairments	-	-	-	-	-
6. Loans and advances to credit institutions	4,686	18,103	16,626	(13,417)	-74.1%
6.1. Gross amount	4,686	18,103	16,626	(13,417)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	277,088	297,036	330,322	(19,948)	-6.7%
7.1. Gross amount	314,332	345,275	361,006	(30,943)	-
7.2. Impairments	(37,244)	(48,239)	(30,684)	10,995	-
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	9,186	9,499	9,777	(313)	-3.3%
13.1. Gross amount	21,172	21,171	21,345	1	-
13.2. Impairments and depreciation	(11,986)	(11,672)	(11,568)	(314)	-
14. Intangible assets	7,061	7,377	6,190	(316)	-4.3%
14.1. Gross amount	13,917	13,696	12,204	221	-
14.2. Impairments and depreciation	(6,856)	(6,319)	(6,014)	(537)	-
Investments in associates and subsidiaries excluded from consolidated accounts	23,224	5,795	5,510	17,429	300.8%
15.1. Gross amount	23,224	5,795	5,510	17,429	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	558	599	244	(41)	-6.8%
17. Deferred income tax assets	25,270	33,390	32,397	(8,120)	-24.3%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	38,243	34,109	57,430	4,134	12.1%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets	47,601	77,794	99,367	(30,193)	-
19.3. Impairments	(9,358)	(43,685)	(41,937)	34,327	-
Total Assets	1,444,912	1,495,321	1,751,270	(50,409)	-3.4%

Caixa Banco de Investimento Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	95,340	225,908	195,340	(130,568)	-57.8%
2. Financial liabilities held for trading	528,941	671,570	823,993	(142,629)	-21.2%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	115,997	-	57,068	115,997	-
5. Deposits from customers	285,912	236,188	284,983	49,724	21.1%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	3,695	4,657	10,362	(962)	-20.7%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	217	78	772	139	178.2%
13. Deferred income tax liabilities	9,260	9,293	3,051	(33)	-0.4%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	52,680	30,698	50,133	21,982	71.6%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	52,680	30,698	50,133	21,982	-
Total Liabilities	1,092,042	1,178,392	1,425,702	(86,350)	-7.3%
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	(22,254)	(23,059)	(22,723)	805	3.5%
22. Other reserves and retained earnings	265,727	257,305	264,412	8,422	3.3%
23. Net income for the year	28,147	1,433	2,629	26,714	1.864.2%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	352,870	316,929	325,568	35,941	11.3%
Total Liabilities + Equity	1,444,912	1,495,321	1,751,270	(50,409)	-3.4%

Caixa Banco de Investimento Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	69,933	157,848	80,863	(10,930)	-
2. Interest and similar expense	60,772	138,238	70,436	(9,664)	-
3. Net interest income	9,161	19,610	10,427	(1,266)	-12.1%
4. Income from equity instruments	435	722	350	85	-
5. Fee and commission income	11,312	29,556	18,205	(6,893)	-
6. Fee and commission expenses	(382)	(1,149)	(714)	332	-
7. Net gains from assets and liabilities at fair value through profit or loss	47,287	20,930	7,072	40,215	-
8. Net gains from available-for-sale financial assets	769	(5,446)	(3,024)	3,793	-
9. Net gains from foreign exchange differences	137	131	1	136	-
10. Net gains from sale of other assets	-	2	-	-	-
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	(503)	768	(380)	(123)	-
15. Operating income	68,216	65,124	31,937	36,279	113.6%
16. Personnel costs	9,752	13,740	7,263	2,489	-
17. General administrative expenses	3,306	8,537	3,997	(691)	-
18. Depreciation and amortization	850	1,565	743	107	-
19. Provisions net of reversals	(962)	(5,385)	321	(1,283)	-
20. Credit impairment net of reversals	103	17,141	(3)	106	-
21. Impairment on other financial assets net of reversals	42,575	16,710	14,339	28,236	-
22. Impairment on other assets net of reversals	1	-	(7)	8	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	20,473	(199)	144	20,329	-
25. Net income before tax and minority interests	33,064	12,617	5,428	27,636	509.1%
26. Taxes	4,917	11,184	2,799	2,118	-
26.1. Current	905	1,622	1,505	(600)	-
26.2. Deferred	4,012	9,562	1,294	2,718	-
27. Net income after tax and before minority interests	28,147	1,433	2,629	25,518	970.6%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	28,147	1,433	2,629	25,518	970.6%

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 2016	81,250	-	-	-	(23,059)	257,305	1,433	-	316,929
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	11,017	-	-	-	11,017
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	28,147	-	28,147
Total gains and losses recognised in the period	-	-	-	-	11,017	-	28,147	-	39,164
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves and retained earnings.....	-	-	-	-	-	1,433	(1,433)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Minority interests.....	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(3,223)	-	-	(3,223)
Balances as at June 30th 2017	81,250	-	-	-	(12,042)	255,515	28,147	-	352,870

II.9. Novo Banco Group

NOVO BANCO

Novo Banco Group

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%	
1. Cash and deposits at central banks	812,636	1,469,259	2,116,615	(656,623)	-44.7%	
2. Deposits at other credit institutions.....	321,554	370,918	295,717	(49,364)	-13.3%	
3. Financial assets held for trading	633,745	656,722	774,900	(22,977)	-3.5%	
4. Other financial assets at fair value through profit or loss	1,131,968	1,203,807	1,317,560	(71,839)	-6.0%	
5. Available-for-sale financial assets	10,744,740	10,557,972	10,809,376	186,768	1.8%	
5.1. Gross amount	11,905,357	11,648,463	11,700,646	256,894	-	
5.2. Impairments	(1,160,617)	(1,090,491)	(891,270)	(70,126)	-	
6. Loans and advances to credit institutions	816,223	724,167	682,346	92,056	12.7%	
6.1. Gross amount	1,232,484	1,196,581	1,150,063	35,903	-	
6.2. Impairments	(416,261)	(472,414)	(467,717)	56,153	-	
7. Loans and advances to customers	26,921,373	28,184,426	28,940,788	(1,263,053)	-4.5%	
7.1. Gross amount	32,229,185	33,750,467	34,613,884	(1,521,282)	-	
7.2. Impairments	(5,307,812)	(5,566,041)	(5,673,096)	258,229	-	
8. Held-to-maturity investments	-	-	-	-	-	
8.1. Gross amount	-	-	-	-	-	
8.2. Impairments	-	-	-	-	-	
9. Assets with repurchase agreements	-	-	-	-	-	
10. Hedging derivatives	206,006	222,769	259,129	(16,763)	(36.360)	
11. Non-current assets held for sale	1,083,886	1,225,135	4,279,333	(141,249)	-11.5%	
11.1. Gross amount	1,094,606	1,235,821	5,445,848	(141,215)	-	
11.2. Impairments	(10,720)	(10,686)	(1,166,515)	(34)	-	
12. Investment properties	1,309,374	1,206,355	113,489	103,019	8.5%	
13. Other tangible assets	182,125	206,459	227,264	(24,334)	-11.8%	
13.1. Gross amount	807,754	947,448	989,777	(139,694)	-	
13.2. Impairments and depreciation	(625,629)	(740,989)	(762,513)	115,360	-	
14. Intangible assets	38,962	44,663	202,563	(5,701)	-12.8%	
14.1. Gross amount	770,347	1,018,055	1,026,050	(247,708)	-	
14.2. Impairments and depreciation	(731,385)	(973,392)	(823,487)	242,007	-	
Investments in associates and subsidiaries excluded from consolidated						
15. accounts	155,951	158,650	393,767	(2,699)	-1.7%	
15.1. Gross amount	155,951	158,650	393,767	(2,699)	-	
15.2. Impairments	-	-	-	-	-	
16. Current income tax assets	25,008	30,620	43,404	(5,612)	-18.3%	
17. Deferred income tax assets	2,434,598	2,603,979	2,476,605	(169,381)	-6.5%	
18. Technical provisions for reinsurance ceded	7,812	6,355	6,733	1,457	22.9%	
19. Other assets	3,258,596	3,460,416	2,351,396	(201,820)	-5.8%	
19.1. Debtors for direct insurance and reinsurance ceded	871	1,086	1,092	(215)	-	
19.2. Other assets	4,121,874	4,367,183	2,590,146	(245,309)	-	
19.3. Impairments	(864,149)	(907,853)	(239,842)	43,704	-	
Total Assets	50,084,557	52,332,672	55,290,985	(2,248,115)	-4.3%	

Novo Banco Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	6,410,134	6,410,033	7,510,137	101	0.0%
2. Financial liabilities held for trading	566,942	632,831	770,491	(65,889)	-10.4%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	2,224,534	3,577,914	4,718,102	(1,353,380)	-37.8%
5. Deposits from customers	25,893,276	25,989,719	25,395,830	(96,443)	-0.4%
6. Debt securities issued	3,463,718	3,817,801	3,455,361	(354,083)	-9.3%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	113,218	108,265	107,128	4,953	4.6%
9. Non-current liabilities held for sale	762,737	750,628	876,854	12,109	1.6%
10. Provisions	338,375	364,615	308,652	(26,240)	-7.2%
11. Technical provisions	1,252,807	1,333,567	1,370,797	(80,760)	-6.1%
12. Current income tax liabilities	19,652	16,972	41,215	2,680	15.8%
13. Deferred income tax liabilities	17,244	19,301	16,607	(2,057)	-10.7%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	49,028	48,100	47,185	928	1.9%
16. Other liabilities	4,018,674	4,114,973	5,108,388	(96,299)	-2.3%
16.1. Creditors for direct insurance and reinsurance	10,724	10,945	13,728	(221)	-
16.2. Other liabilities	4,007,950	4,104,028	5,094,660	(96,078)	-
Total Liabilities	45,130,339	47,184,719	49,726,747	(2,054,380)	-4.4%
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	(168,988)	(289,082)	(255,583)	120,094	41.5%
22. Other reserves and retained earnings	433,163	1,244,028	1,238,435	(810,865)	-65.2%
23. Net income for the year	(290,318)	(788,330)	(362,620)	498,012	63.2%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	80,361	81,337	44,006	(976)	-1.2%
Total Equity	4,954,218	5,147,953	5,564,238	(193,735)	-3.8%
Total Liabilities + Equity	50,084,557	52,332,672	55,290,985	(2,248,115)	-4.3%

Novo Banco Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	511,870	1,193,354	621,556	(109,686)	-
2. Interest and similar expense	301,257	678,870	359,512	(58,255)	-
3. Net interest income	210,613	514,484	262,044	(51,431)	-19.6%
4. Income from equity instruments	10,094	37,832	31,766	(21,672)	-
5. Fee and commission income	189,609	378,370	189,068	541	-
6. Fee and commission expenses	(39,507)	(113,003)	(55,662)	16,155	-
7. Net gains from assets and liabilities at fair value through profit or loss	15,070	22,905	(28,385)	43,455	-
8. Net gains from available-for-sale financial assets	49,762	116,429	76,130	(26,368)	-
9. Net gains from foreign exchange differences	(5,105)	(6,576)	(8,727)	3,622	-
10. Net gains from sale of other assets	(32,740)	(27,411)	(841)	(31,899)	-
11. Premiums net of reinsurance	28,323	49,201	22,086	6,237	-
12. Claim costs net of reinsurance	(126,050)	(167,744)	(95,812)	(30,238)	-
13. Changes in technical provisions net of reinsurance	90,481	105,345	65,608	24,873	-
14. Other operating income and expense	11,468	26,614	(50,382)	61,850	-
15. Operating income	402,018	936,446	406,893	(4,875)	-1.2%
16. Personnel costs	142,756	303,463	156,980	(14,224)	-
17. General administrative expenses	100,955	231,352	118,216	(17,261)	-
18. Depreciation and amortization	21,441	56,061	28,980	(7,539)	-
19. Provisions net of reversals	38,599	52,319	59,262	(20,663)	-
20. Credit impairment net of reversals	258,329	672,578	282,362	(24,033)	-
21. Impairment on other financial assets net of reversals	44,807	365,883	125,468	(80,661)	-
22. Impairment on other assets net of reversals	71,341	283,929	109,607	(38,266)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	3,752	4,074	2,706	1,046	-
25. Net income before tax and minority interests	(272,458)	(1,025,065)	(471,276)	198,818	42.2%
26. Taxes	18,300	(227,594)	(100,652)	118,952	-
26.1. Current	5,868	16,330	6,323	(455)	-
26.2. Deferred	12,432	(243,924)	(106,975)	119,407	-
27. Net income after tax and before minority interests	(290,758)	(797,471)	(370,624)	79,866	21.5%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	(440)	(9,141)	(8,004)	7,564	-
30. Net consolidated income for the period	(290,318)	(788,330)	(362,620)	72,302	19.9%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(290,318)	(788,330)	(362,620)	72,302	19.9%
Attributable to minority interest	(440)	(9,141)	(8,004)	7,564	94.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	121,800	150,054	44,305	77,495	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	2,271	(95,522)	683	1,588	-
Taxes	(32,736)	(11,396)	(7,178)	(25,558)	-
Re-measurement of defined benefit plans	28,776	(82,415)	(43,635)	72,411	-
Other movements	(4,883)	11,491	912	(5,795)	-
Other comprehensive income for the period	115,228	(27,788)	(4,913)	120,141	2,445.4%
Total comprehensive income for the period	(175,530)	(825,259)	(375,537)	200,007	53.3%

Novo Banco Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	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 2016	4,900,000	-	-	-	107,202	847,744	(788,330)	81,337	5,147,953
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	91,335	-	-	-	91,335
Re-measurement of defined benefit plans, net of tax	-	-	-	-	-	28,761	-	-	28,761
Other comprehensive income appropriated of associated companies						(382)			
Exchange rate differences	-	-	-	-	-	(4,486)	-	-	(4,486)
Net income for the period	-	-	-	-	-	-	(290,318)	(440)	(290,758)
Total gains and losses recognised in the period	-	-	-	-	91,335	23,893	(290,318)	(440)	(175,530)
Capital increase	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	(788,330)	788,330	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	(17,669)	-	(536)	(18,205)
Balances as at June 30th 2017	4,900,000	-	-	-	198,537	65,638	(290,318)	80,361	4,954,218

Novo Banco Group

Consolidated cash flow statement ⁵⁰	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	527,075	1,239,421	652,423	(125,348)	-
Interest and similar expenses paid	(405,261)	(839,416)	(555,511)	150,250	-
Fees and commissions received	190,089	378,621	189,229	860	-
Fees and commissions paid	(41,423)	(117,259)	(58,046)	16,623	-
Insurance earned premiums	36,350	57,489	(72,203)	108,553	-
Claims incurred	(126,388)	(174,971)	-	(126,388)	-
Recovery of loans	13,944	32,270	20,413	(6,469)	-
Contributions to pension fund	(1,348)	(120,018)	-	(1,348)	-
Cash payments to employees and suppliers	(142,620)	(592,678)	(130,352)	(12,268)	-
Sub-total	50,418	(136,541)	45,953	4,465	-
Changes in operating assets and liabilities					
Deposits at central banks	10,710	(1,040,065)	(1,340,338)	1,351,048	-
Financial assets at fair value through profit or loss	(19,989)	259,372	397,841	(417,830)	-
Acquisition of available-for-sale financial assets	(10,291,068)	(21,096,305)	(10,803,729)	512,661	-
Sale of available-for-sale financial assets	10,158,300	22,170,396	11,747,465	(1,589,165)	-
Issue of insurance investment contracts	(133,757)	(470,694)	(84,173)	(49,584)	-
Loans and advances to credit institutions	37,166	532,267	397,553	(360,387)	-
Deposits from credit institutions	(1,408,927)	186,229	1,279,819	(2,688,746)	-
Loans and advances to customers	853,365	1,219,831	1,075,157	(221,792)	-
Deposits from customers	(92,016)	(1,078,524)	(1,680,100)	1,588,084	-
Hedging derivatives	16,957	(4,482)	(33,191)	50,148	-
Other operating assets and liabilities	436,494	450,421	(664,717)	1,101,211	-
Net cash from operating activities before income tax	(382,347)	991,905	337,540	(719,887)	-213.3%
Income tax paid	(49,437)	(35,546)	(45,018)	(4,419)	-
Net cash from operating activities	(431,784)	956,359	292,522	(724,306)	-247.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	72,389	28,179	(78,317)	150,706	-
Dividends received	15,619	53,597	37,626	(22,007)	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(3,859)	(15,769)	(3,850)	(9)	-
Sale of tangible and intangible assets	12,490	81,615	2,870	9,620	-
Net cash from investing activities	96,639	147,622	(41,671)	138,310	331.9%
Cash flows from financing activities					
Capital increase	-	-	-	-	-
Issue of bonds and other debt securities	-	835,600	-	-	-
Reimbursement of bonds and other debt securities	(358,645)	(1,181,446)	(320,950)	(37,695)	-
Issue / reimbursement of subordinated debt	-	-	-	-	-
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 investing activities	(358,645)	(345,846)	(320,950)	(37,695)	-11.7%
Net changes in cash and cash equivalents	(693,790)	758,135	(70,099)	(623,691)	-889.7%
Cash and cash equivalents at the beginning of the period	1,579,209	822,521	521,707	1,057,502	-
Effect of exchange rate changes on cash and cash equivalents	(1,588)	-	(1,435)	(153)	-
Effect of changes in consolidation perimeter	-	(1,447)	-	-	-
Net changes in cash and cash equivalents	(693,790)	758,135	(70,099)	(623,691)	-889.7%
Cash and cash equivalents at the end of the period	883,831	1,579,209	450,173	433,658	96.3%

⁵⁰ Cash flow statement format adapted by the financial institution.

II.10. Crédito Agrícola Group



Crédito Agrícola Group

Consolidated balance sheet	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	100,659	340,138	152,318	(239,479)	-70.4%
2. Deposits at other credit institutions	57,329	75,735	68,527	(18,406)	-24.3%
3. Financial assets held for trading	27,660	24,910	32,931	2,750	11.0%
4. Other financial assets at fair value through profit or loss	88,746	85,444	79,997	3,302	3.9%
5. Available-for-sale financial assets	3,446,476	3,261,259	4,845,700	185,217	5.7%
5.1. Gross amount	3,449,591	3,263,870	4,852,091	185,721	-
5.2. Impairments	(3,115)	(2,611)	(6,391)	(504)	-
6. Loans and advances to credit institutions	4,962	6,035	63,530	(1,073)	-17.8%
6.1. Gross amount	4,962	6,035	63,530	(1,073)	-
6.2. Impairments	-	-	-	-	-
7. Loans and advances to customers	8,342,906	7,940,905	7,672,165	402,001	5.1%
7.1. Gross amount	9,016,547	8,651,323	8,530,134	365,224	-
7.2. Impairments	(673,641)	(710,418)	(857,969)	36,777	-
8. Held-to-maturity investments	4,005,949	3,663,616	1,643,166	342,333	9.3%
8.1. Gross amount	4,005,949	3,663,616	1,643,166	342,333	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	-	-	-	-	-
11. Non-current assets held for sale	584,329	619,506	641,668	(35,177)	-5.7%
11.1. Gross amount	701,581	743,694	749,182	(42,113)	-
11.2. Impairments	(117,252)	(124,188)	(107,514)	6,936	-
12. Investment properties	65,691	69,946	72,350	(4,255)	-6.1%
13. Other tangible assets	241,189	243,885	252,108	(2,696)	-1.1%
13.1. Gross amount	545,608	543,736	546,184	1,872	-
13.2. Impairments and depreciation	(304,419)	(299,851)	(294,076)	(4,568)	-
14. Intangible assets	59,671	63,406	61,126	(3,735)	-5.9%
14.1. Gross amount	261,848	259,601	251,414	2,247	-
14.2. Impairments and depreciation	(202,177)	(196,195)	(190,288)	(5,982)	-
Investments in associates and subsidiaries excluded from consolidated accounts	2,804	2,544	3,318	260	10.2%
15.1. Gross amount	2,804	2,544	3,318	260	-
15.2. Impairments	-	-	-	-	-
16. Current income tax assets	13,296	13,224	25,253	72	0.5%
17. Deferred income tax assets	157,991	161,966	167,043	(3,975)	-2.5%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	240,383	126,872	243,494	113,511	89.5%
19.1. Debtors for direct insurance and reinsurance ceded	7,857	5,106	3,885	2,751	-
19.2. Other assets	267,925	148,931	264,612	118,994	-
19.3. Impairments	(35,399)	(27,165)	(25,003)	(8,234)	-
Total Assets	17,440,041	16,699,391	16,024,694	740,650	4.4%

Crédito Agrícola Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	1,668,360	1,323,160	1,010,200	345,200	26.1%
2. Financial liabilities held for trading	145	234	341	(89)	-38.0%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	284,190	255,743	255,193	28,447	11.1%
5. Deposits from customers	11,910,631	11,726,366	11,095,337	184,265	1.6%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	34,358	11,993	10,774	22,365	186.5%
11. Technical provisions	1,429,095	1,573,475	1,666,785	(144,380)	-9.2%
12. Current income tax liabilities	2,547	6,442	1,939	(3,895)	-60.5%
13. Deferred income tax liabilities	5,635	6,612	11,584	(977)	-14.8%
14. Equity instruments	1,394	1,515	1,542	(121)	-8.0%
15. Other subordinated liabilities	108,628	116,534	122,777	(7,906)	-6.8%
16. Other liabilities	696,577	433,051	654,027	263,526	60.9%
16.1. Creditors for direct insurance and reinsurance	6,246	14,071	3,313	(7,825)	-
16.2. Other liabilities	690,331	418,980	650,714	271,351	-
Total Liabilities	16,141,560	15,455,125	14,830,499	686,435	4.4%
Equity					
17. Share capital	1,080,870	1,033,901	1,028,162	46,969	4.5%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	(9,661)	(1,953)	22,299	(7,708)	-394.7%
22. Other reserves and retained earnings	178,756	152,354	139,684	26,402	17.3%
23. Net income for the year	46,880	58,325	2,421	(11,445)	-19.6%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	1,636	1,639	1,629	(3)	-0.2%
Total Equity	1,298,481	1,244,266	1,194,195	54,215	4.4%
Total Liabilities + Equity	17,440,041	16,699,391	16,024,694	740,650	4.4%

Crédito Agrícola Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	245,099	496,551	234,030	11,069	-
2. Interest and similar expense	75,864	169,168	67,256	8,608	-
3. Net interest income	169,235	327,383	166,774	2,461	1.5%
4. Income from equity instruments	1,023	1,204	875	148	-
5. Fee and commission income	63,888	122,850	58,847	5,041	-
6. Fee and commission expenses	(18,196)	(17,706)	(17,993)	(203)	-
7. Net gains from assets and liabilities at fair value through profit or loss	2,651	13,442	7,647	(4,996)	-
8. Net gains from available-for-sale financial assets	23,978	41,239	29,113	(5,135)	-
9. Net gains from foreign exchange differences	533	1,768	652	(119)	-
10. Net gains from sale of other assets	(2,205)	(21,255)	(1,191)	(1,014)	-
11. Premiums net of reinsurance	66,904	405,451	165,005	(98,101)	-
12. Claim costs net of reinsurance	(189,291)	(246,564)	125,411	(314,702)	-
13. Changes in technical provisions net of reinsurance	128,829	(139,226)	(32,978)	161,807	-
14. Other operating income and expense	(5,308)	(203,585)	(262,742)	257,434	-
15. Operating income	242,041	285,001	239,420	2,621	1.1%
16. Personnel costs	99,133	201,091	96,587	2,546	-
17. General administrative expenses	51,643	112,685	53,282	(1,639)	-
18. Depreciation and amortization	13,054	27,567	13,375	(321)	-
19. Provisions net of reversals	(2,768)	(180,081)	32,916	(35,684)	-
20. Credit impairment net of reversals	2,225	(8,033)	19,294	(17,069)	-
21. Impairment on other financial assets net of reversals	773	962	(491)	1,264	-
22. Impairment on other assets net of reversals	14,216	36,252	6,790	7,426	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	159	304	451	(292)	-
25. Net income before tax and minority interests	63,924	94,862	18,118	45,806	252.8%
26. Taxes	16,981	36,420	15,631	1,350	-
26.1. Current	13,934	24,275	13,459	475	-
26.2. Deferred	3,047	12,145	2,172	875	-
27. Net income after tax and before minority interests	46,943	58,442	2,487	44,456	1,787.5%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	63	117	66	(3)	-
30. Net consolidated income for the period	46,880	58,325	2,421	44,459	1,836.4%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	46,880	58,325	2,421	44,459	1,836.4%
Attributable to minority interest	63	117	66	(3)	-4.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	9,782	(19,875)	(14,037)	23,819	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(18,740)	(9,321)	15,287	(34,027)	-
Taxes	1,478	6,037	(4,475)	5,953	-
Other movements	(228)	(4,934)	(500)	272	-
Other comprehensive income for the period	(7,708)	(28,093)	(3,725)	(3,983)	-106.9%
Total comprehensive income for the period	39,235	30,349	(1,238)	40,473	3,269.2%

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 2016	1,033,901	-	-	-	(1,953)	152,354	58,325	1,639	1,244,266
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	(7,708)	-	-	-	(7,708)
Exchange rate differences.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	46,880	-	46,880
Total gains and losses recognised in the period	-	-	-	-	(7,708)	-	46,880	-	39,172
Capital increase.....	22,268	-	-	-	-	(22,268)	-	-	-
Transfer to reserves	-	-	-	-	-	58,325	(58,325)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	(3)	(3)
Other movements.....	24,701	-	-	-	-	(9,655)	-	-	15,046
Balances as at June 30th 2017	1,080,870	-	-	-	(9,661)	178,756	46,880	1,636	1,298,481

Crédito Agrícola Group

Consolidated cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	245,099	496,551	234,030	11,069	-
Interest and similar expenses paid	(75,864)	(169,168)	(67,256)	(8,608)	-
Fees and commissions received	63,888	122,850	58,847	5,041	-
Fees and commissions paid	(18,196)	(17,706)	(17,993)	(203)	-
Recovery of loans	9,834	27,175	11,832	(1,998)	-
Contributions to pension fund	(575)	(4,337)	(579)	4	-
Cash payments to employees and suppliers	(150,202)	(309,439)	(149,291)	(911)	-
Sub-total	73,984	145,926	69,590	4,394	-
Changes in operating assets and liabilities					
Deposits at central banks	(1,668,360)	1,323,160	(1,010)	(1,667,350)	-
Financial assets and liabilities at fair value through profit or loss	(3,401)	6,595	(1,773)	(1,628)	-
Loans and advances to credit institutions	1,073	89,093	31,598	(30,525)	-
Deposits from credit institutions	373,646	953,086	639,576	(265,930)	-
Loans and advances to customers	(378,873)	(378,155)	(136,442)	(242,431)	-
Deposits from customers	184,265	816,280	185,252	(987)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	1,708,164	(1,344,199)	185,772	1,522,392	-
Net cash from operating activities before income tax	290,498	1,611,786	972,563	(682,065)	-70.1%
Income tax paid	(16,471)	(13,164)	(19,523)	3,052	-
Net cash from operating activities	274,027	1,598,622	953,040	(679,013)	-71.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	(261)	-	-	(261)	-
Divestment of subsidiaries and associates	-	2,463	1,798	(1,798)	-
Dividends received	1,023	1,203	874	149	-
Acquisition of available-for-sale financial assets	(200,334)	-	-	(200,334)	-
Sale of available-for-sale financial assets	-	2,068,626	491,288	(491,288)	-
Held-to-maturity investments	(342,333)	(3,663,616)	(1,643,166)	1,300,833	-
Acquisition of tangible and intangible assets	(6,802)	(25,111)	(10,200)	3,398	-
Sale of tangible and intangible assets	-	-	-	-	-
Net cash from investing activities	(548,707)	(1,616,435)	(1,159,406)	610,699	52.7%
Cash flows from financing activities					
Capital increase	24,701	15,755	3,036	21,665	-
Issue of bonds and other debt securities	-	-	-	-	-
Reimbursement of bonds and other debt securities	-	-	-	-	-
Issue / reimbursement of subordinated liabilities	(7,906)	(3,876)	2,368	(10,274)	-
Treasury stock	-	-	-	-	-
Dividends paid	-	-	-	-	-
Net cash from investing activities	16,795	11,879	5,404	11,391	210.8%
Net changes in cash and cash equivalents	(257,885)	(5,934)	(200,962)	(56,923)	-28.3%
Cash and cash equivalents at the beginning of the period	415,873	421,807	421,807	(5,934)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(257,885)	(5,934)	(200,962)	(56,923)	-28.3%
Cash and cash equivalents at the end of the period	157,988	415,873	220,845	(62,857)	-28.5%

II.11. BBVA (Portugal) Group

BBVA

BBVA (Portugal) Group

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		168,595	243,237	115,803	(74,642)	-30.7%
2. Deposits at other credit institutions.....		262,926	354,805	296,130	(91,879)	-25.9%
3. Financial assets held for trading		51,339	55,313	63,584	(3,974)	-7.2%
4. Other financial assets at fair value through profit or loss		-	-	-	-	-
5. Available-for-sale financial assets		12,197	36,301	35,178	(24,104)	-66.4%
5.1. Gross amount		12,197	36,301	35,178	(24,104)	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		67,209	54,376	62,695	12,833	23.6%
6.1. Gross amount		67,209	54,376	62,695	12,833	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		3,061,058	3,052,330	3,317,793	8,728	0.3%
7.1. Gross amount		3,061,058	3,052,330	3,317,793	8,728	-
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		396	375	374	21	5.6%
11.1. Gross amount		396	375	374	21	-
11.2. Impairments		-	-	-	-	-
12. Investment properties		-	-	-	-	-
13. Other tangible assets		10,500	12,067	14,150	(1,567)	-13.0%
13.1. Gross amount		70,407	72,540	75,129	(2,133)	-
13.2. Impairments and depreciation		(59,907)	(60,473)	(60,979)	566	-
14. Intangible assets		6,468	10,267	13,866	(3,799)	-37.0%
14.1. Gross amount		32,883	32,864	33,228	19	-
14.2. Impairments and depreciation		(26,415)	(22,597)	(19,362)	(3,818)	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		-	-	-	-	-
15.1. Gross amount		-	-	-	-	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		1,025	576	302	449	78.0%
17. Deferred income tax assets		85,294	90,180	93,844	(4,886)	-5.4%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		90,214	89,672	77,000	542	0.6%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets		109,427	108,552	95,869	875	-
19.3. Impairments		(19,213)	(18,880)	(18,869)	(333)	-
Total Assets		3,817,221	3,999,499	4,090,719	(182,278)	-4.6%

BBVA (Portugal) Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	100,000	100,000	100,000	-	0.0%
2. Financial liabilities held for trading	42,960	49,694	59,719	(6,734)	-13.6%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,351,680	1,698,197	1,431,507	(346,517)	-20.4%
5. Deposits from customers	1,995,308	1,856,700	2,191,511	138,608	7.5%
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	5,288	7,122	9,253	(1,834)	-25.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	12,712	14,023	17,030	(1,311)	-9.3%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	234	-	311	234	-
13. Deferred income tax liabilities	758	781	425	(23)	-2.9%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	-	-	-
16. Other liabilities	58,246	36,585	49,722	21,661	59.2%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	58,246	36,585	49,722	21,661	-
Total Liabilities	3,567,186	3,763,102	3,859,478	(195,916)	-5.2%
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	(62,235)	(62,169)	(65,648)	(66)	-0.1%
22. Other reserves and retained earnings	(238,442)	(235,146)	(235,143)	(3,296)	-1.4%
23. Net income for the year	13,704	(3,296)	(4,976)	17,000	515.8%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	250,035	236,397	231,241	13,638	5.8%
Total Liabilities + Equity	3,817,221	3,999,499	4,090,719	(182,278)	-4.6%

BBVA (Portugal) Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	30,061	68,196	35,805	(5,744)	-
2. Interest and similar expense	10,447	29,850	15,222	(4,775)	-
3. Net interest income	19,614	38,346	20,583	(969)	-4.7%
4. Income from equity instruments	1,571	1,971	247	1,324	-
5. Fee and commission income	16,672	33,645	17,492	(820)	-
6. Fee and commission expenses	(3,293)	(6,550)	(3,241)	(52)	-
7. Net gains from assets and liabilities at fair value through profit or loss	389	(2,231)	(3,325)	3,714	-
8. Net gains from available-for-sale financial assets	(262)	(705)	438	(700)	-
9. Net gains from foreign exchange differences	794	1,462	656	138	-
10. Net gains from sale of other assets	1	(552)	(430)	431	-
11. Premiums net of reinsurance	-	-	-	-	-
12. Claim costs net of reinsurance	-	-	-	-	-
13. Changes in technical provisions net of reinsurance	-	-	-	-	-
14. Other operating income and expense	5,857	(1,771)	(4,120)	9,977	-
15. Operating income	41,343	63,615	28,300	13,043	46.1%
16. Personnel costs	12,825	22,169	13,495	(670)	-
17. General administrative expenses	14,167	29,716	13,850	317	-
18. Depreciation and amortization	4,354	8,016	3,969	385	-
19. Provisions net of reversals	(1,573)	(4,436)	(1,273)	(300)	-
20. Credit impairment net of reversals	(9,250)	(647)	(3,343)	(5,907)	-
21. Impairment on other financial assets net of reversals	579	-	-	579	-
22. Impairment on other assets net of reversals	(312)	615	794	(1,106)	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	-	-	-	-	-
25. Net income before tax and minority interests	20,553	8,182	808	19,745	2.443.7%
26. Taxes	6,849	11,478	5,784	1,065	-
26.1. Current	1,963	4,164	2,133	(170)	-
26.2. Deferred	4,886	7,314	3,651	1,235	-
27. Net income after tax and before minority interests	13,704	(3,296)	(4,976)	18,680	375.4%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	13,704	(3,296)	(4,976)	18,680	375.4%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period	13,704	(3,296)	(4,976)	18,680	375.4%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	(88)	1,970	579	(667)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	-	-	-	-	-
Taxes	23	(503)	147	(124)	-
Other movements	(1)	2,445	-	(1)	-
Other comprehensive income for the period	(66)	3,912	726	(792)	-109.1%
Total comprehensive income for the period	13,638	616	(4,250)	17,888	420.9%

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 2016	530,000	7,008	-	-	(62,169)	(235,146)	(3,296)	-	236,397
Other movements recognised directly in equity									
Changes in fair value, net of taxes	-	-	-	-	-	-	-	-	-
Pension fund – transitional arrangements	-	-	-	-	-	-	-	-	-
Pension fund – actuarial gains/losses	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	13,704	-	13,704
Total gains and losses recognised in the period	-	-	-	-	-	-	13,704	-	13,704
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	-	-	-	-	-	-	-	-	-
Transfer to reserves.....	-	-	-	-	-	(3,296)	3,296	-	-
Distribution of net income.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock.....	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	(66)	-	-	-	(66)
Balances as at June 30th 2017	530,000	7,008	-	-	(62,235)	(238,442)	13,704	-	250,035

BBVA (Portugal) Group

Consolidated cash flow statement ⁵¹	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	47,244	104,075	53,294	(6,050)	-
Interest and similar expenses paid	(14,780)	(39,582)	(19,646)	4,866	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	(41,312)	-	-	-
Cash payments to employees and suppliers	(28,374)	(29,650)	(43,387)	15,013	-
Sub-total	4,090	(6,469)	(9,739)	13,829	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	21,752	(9)	2,599	19,153	-
Loans and advances to credit institutions	(12,834)	8,535	215	(13,049)	-
Deposits from credit institutions	(346,351)	(18,064)	(285,507)	(60,844)	-
Loans and advances to customers	(933)	337,241	82,927	(83,860)	-
Deposits from customers	139,528	(720,140)	(383,576)	523,104	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	27,878	(22,284)	(12,379)	40,257	-
Net cash from operating activities before income tax	(166,870)	(421,190)	(605,460)	438,590	72.4%
Income tax paid	(2,178)	(4,928)	(2,311)	133	-
Net cash from operating activities	(169,048)	(426,118)	(607,771)	438,723	72.2%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	1,571	1,971	248	1,323	-
Acquisition of available-for-sale financial assets	-	-	-	-	-
Sale of available-for-sale financial assets	-	-	-	-	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	-	(1,340)	-	-	-
Sale of tangible and intangible assets	956	7,369	3,297	(2,341)	-
Net cash from investing activities	2,527	8,000	3,545	(1,018)	-28.7%
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 investing activities	-	-	-	-	-
Net changes in cash and cash equivalents	(166,521)	(418,118)	(604,226)	437,705	72.4%
Cash and cash equivalents at the beginning of the period	598,042	1,016,160	1,016,159	(418,117)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(166,521)	(418,118)	(604,226)	437,705	72.4%
Cash and cash equivalents at the end of the period	431,521	598,042	411,933	19,588	4.8%

⁵¹ Cash flow statement format adapted by the financial institution.

II.12. Banco Credibom Group



Banco Credibom Group

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		7,297	6,724	10,001	573	8.5%
2. Deposits at other credit institutions.....		139,110	113,775	101,152	25,335	22.3%
3. Financial assets held for trading		-	-	-	-	-
4. Other financial assets at fair value through profit or loss		1	1	1	-	0.0%
5. Available-for-sale financial assets		136	136	136	-	0.0%
5.1. Gross amount		136	136	136	-	-
5.2. Impairments		-	-	-	-	-
6. Loans and advances to credit institutions		154	18,995	62,990	(18,841)	-99.2%
6.1. Gross amount		154	18,995	62,990	(18,841)	-
6.2. Impairments		-	-	-	-	-
7. Loans and advances to customers		1,317,145	1,222,371	1,115,323	94,774	7.8%
7.1. Gross amount		1,356,668	1,266,077	1,166,176	90,591	-
7.2. Impairments		(39,523)	(43,706)	(50,853)	4,183	-
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		660	688	696	(28)	-4.1%
13. Other tangible assets		3,160	2,949	3,307	211	7.2%
13.1. Gross amount		8,950	8,385	10,060	565	-
13.2. Impairments and depreciation		(5,790)	(5,436)	(6,753)	(354)	-
14. Intangible assets		964	1,197	1,377	(233)	-19.5%
14.1. Gross amount		7,148	7,008	6,803	140	-
14.2. Impairments and depreciation		(6,184)	(5,811)	(5,426)	(373)	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		-	-	-	-	-
15.1. Gross amount		-	-	-	-	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		-	5,156	-	(5,156)	-
17. Deferred income tax assets		5,438	5,314	8,890	124	2.3%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		9,124	7,086	7,153	2,038	28.8%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets		9,150	7,112	7,169	2,038	-
19.3. Impairments		(26)	(26)	(16)	-	-
Total Assets		1,483,189	1,384,392	1,311,026	98,797	7.1%

Banco Credibom Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	-	-	-	-	-
2. Financial liabilities held for trading	-	-	-	-	-
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,241,459	1,143,086	1,079,327	98,373	8.6%
5. Deposits from customers	-	-	-	-	-
6. Debt securities issued	-	-	-	-	-
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	-	-	-	-	-
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	2,791	2,904	3,204	(113)	-3.9%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	7,391	-	-	7,391	-
13. Deferred income tax liabilities	-	-	986	-	-
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	49,164	49,168	52,167	(4)	0.0%
16. Other liabilities	38,605	36,868	41,752	1,737	4.7%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	38,605	36,868	41,752	1,737	-
Total Liabilities	1,339,410	1,232,026	1,177,436	107,384	8.7%
Equity					
17. Share capital	94,000	94,000	94,000	-	0.0%
18. Share premiums	-	-	-	-	-
19. Other equity instruments	-	-	-	-	-
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	-	-	-	-	-
22. Other reserves and retained earnings	31,987	23,679	20,552	8,308	35.1%
23. Net income for the year	17,792	34,687	19,038	(16,895)	-48.7%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	-	-	-	-	-
Total Equity	143,779	152,366	133,590	(8,587)	-5.6%
Total Liabilities + Equity	1,483,189	1,384,392	1,311,026	98,797	7.1%

Banco Credibom Group

Consolidated income statement		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Interest and similar income	55,608	105,140	51,934	3,674	-
2.	Interest and similar expense.....	17,202	32,714	15,916	1,286	-
3.	Net interest income.....	38,406	72,426	36,018	2,388	6.6%
4.	Income from equity instruments	-	-	-	-	-
5.	Fee and commission income.....	5,495	10,877	5,411	84	-
6.	Fee and commission expenses.....	(285)	(680)	(288)	3	-
7.	Net gains from assets and liabilities at fair value through profit or loss.....	-	-	-	-	-
8.	Net gains from available-for-sale financial assets	-	659	659	(659)	-
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	2,531	7,000	3,825	(1,294)	-
15.	Operating income.....	46,147	90,282	45,625	522	1.1%
16.	Personnel costs.....	9,542	18,240	9,081	461	-
17.	General administrative expenses.....	7,434	14,991	6,844	590	-
18.	Depreciation and amortization	783	2,029	768	15	-
19.	Provisions net of reversals.....	3,879	6,163	3,094	785	-
20.	Credit impairment net of reversals	-	-	-	-	-
21.	Impairment on other financial assets net of reversals	-	-	-	-	-
22.	Impairment on other assets net of reversals	-	10	-	-	-
23.	Negative consolidation differences.....	-	-	-	-	-
24.	Net gains from associates and joint ventures (equity method).....	-	-	-	-	-
25.	Net income before tax and minority interests.....	24,509	48,849	25,838	(1,329)	-5.1%
26.	Taxes	6,717	14,162	6,800	(83)	-
26.1.	Current	6,840	3,886	(9,778)	16,618	-
26.2.	Deferred	(123)	10,276	16,578	(16,701)	-
27.	Net income after tax and before minority interests	17,792	34,687	19,038	(1,246)	-6.5%
28.	Of which: Net income after tax of discontinued operations	-	-	-	-	-
29.	Minority interests.....	-	-	-	-	-
30.	Net consolidated income for the period	17,792	34,687	19,038	(1,246)	-6.5%

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 2016	94,000	-	-	-	-	23,679	34,687	-	152,366
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Net income for the period.....	-	-	-	-	-	-	17,792	-	17,792
Total gains and losses recognised in the period	-	-	-	-	-	-	17,792	-	17,792
Capital reduction.....	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	3,564	(3,564)	-	-
Dividends on ordinary shares	-	-	-	-	-	-	(26,379)	-	(26,379)
Prepaid dividends.....	-	-	-	-	-	-	-	-	-
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	4,744	(4,744)	-	-
Balances as at June 30th 2017	94,000	-	-	-	-	31,987	17,792	-	143,779

II.13. Santander Consumer Portugal



Santander Consumer Portugal

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks		14,074	10,023	11,357	4,051	40.4%
2. Deposits at other credit institutions.....		14,442	15,637	16,786	(1,195)	-7.6%
3. Financial assets held for trading		-	-	-	-	-
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		1,332,777	1,335,146	1,274,385	(2,369)	-0.2%
7.1. Gross amount		1,332,777	1,335,146	1,274,385	(2,369)	-
7.2. Impairments		-	-	-	-	-
8. Held-to-maturity investments		-	854	-	(854)	-100.0%
8.1. Gross amount		-	854	-	(854)	-
8.2. Impairments		-	-	-	-	-
9. Assets with repurchase agreements		-	-	-	-	-
10. Hedging derivatives		496	-	-	496	-
11. Non-current assets held for sale.....		776	505	403	271	53.7%
11.1. Gross amount		776	505	403	271	-
11.2. Impairments		-	-	-	-	-
12. Investment properties		-	-	-	-	-
13. Other tangible assets		6,770	6,921	6,944	(151)	-2.2%
13.1. Gross amount		12,544	12,544	12,393	-	-
13.2. Impairments and depreciation		(5,774)	(5,623)	(5,449)	(151)	-
14. Intangible assets		4,739	3,062	2,021	1,677	54.8%
14.1. Gross amount		4,739	3,062	2,021	1,677	-
14.2. Impairments and depreciation		-	-	-	-	-
Investments in associates and subsidiaries excluded from consolidated						
15. accounts		1,110	-	2,288	1,110	-
15.1. Gross amount		1,110	-	2,288	1,110	-
15.2. Impairments		-	-	-	-	-
16. Current income tax assets		8,216	8,214	-	2	0.0%
17. Deferred income tax assets		6,793	7,324	10,761	(531)	-7.3%
18. Technical provisions for reinsurance ceded		-	-	-	-	-
19. Other assets		42,250	12,942	41,535	29,308	226.5%
19.1. Debtors for direct insurance and reinsurance ceded		-	-	-	-	-
19.2. Other assets.....		42,250	20,578	41,535	21,672	-
19.3. Impairments		-	(7,636)	-	7,636	-
Total Assets		1,432,443	1,400,628	1,366,480	31,815	2.3%

Santander Consumer Portugal

Consolidated balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	404,711	405,000	405,000	(289)	-0.1%
2.	Financial liabilities held for trading	-	-	-	-	-
3.	Other liabilities at fair value through profit or loss	-	-	-	-	-
4.	Deposits from other credit institutions	768,617	739,765	708,164	28,852	3.9%
5.	Deposits from customers	2,654	7,624	5,397	(4,970)	-65.2%
6.	Debt securities issued	-	-	-	-	-
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	-	33	125	(33)	-100.0%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions.....	5,456	5,560	2,869	(104)	-
11.	Technical provisions.....	-	-	-	-	-
12.	Current income tax liabilities.....	4,804	-	5,184	4,804	-
13.	Deferred income tax liabilities.....	34	27	1,473	7	25.9%
14.	Equity instruments.....	-	-	-	-	-
15.	Other subordinated liabilities	-	-	-	-	-
16.	Other liabilities	81,055	81,424	87,721	(369)	-0.5%
	16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
	16.2. Other liabilities	81,055	81,424	87,721	(369)	-
Total Liabilities		1,267,331	1,239,433	1,215,933	27,898	2.3%
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	84,852	70,151	70,151	14,701	21.0%
23.	Net income for the year.....	13,667	24,451	13,803	(10,784)	-44.1%
24.	Prepaid dividends	-	-	-	-	-
25.	Minority interests	-	-	-	-	-
Total Equity		165,112	161,195	150,547	3,917	2.4%
Total Liabilities + Equity		1,432,443	1,400,628	1,366,480	31,815	2.3%

Santander Consumer Portugal

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	26,902	54,488	27,949	(1,047)	-
2. Interest and similar expense	4,208	8,557	4,265	(57)	-
3. Net interest income	22,694	45,931	23,684	(990)	-4.2%
4. Income from equity instruments	-	1,789	9,882	(9,882)	-
5. Fee and commission income	9,658	20,534	-	9,658	-
6. Fee and commission expenses	(2,032)	(6,226)	(2,914)	882	-
7. Net gains from assets and liabilities at fair value through profit or loss	(34)	(19)	-	(34)	-
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	4,061	4,768	3,442	619	-
15. Operating income	34,347	66,777	34,094	253	0.7%
16. Personnel costs	4,741	10,743	4,855	(114)	-
17. General administrative expenses	6,839	14,459	7,092	(253)	-
18. Depreciation and amortization	494	988	475	19	-
19. Provisions net of reversals	-	3,188	392	(392)	-
20. Credit impairment net of reversals	332	(1,136)	383	(51)	-
21. Impairment on other financial assets net of reversals	703	-	28	675	-
22. Impairment on other assets net of reversals	1,381	1,002	(100)	1,481	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	257	-	-	257	-
25. Net income before tax and minority interests	20,114	37,533	20,969	(855)	-4.1%
26. Taxes	6,447	13,082	7,166	(719)	-
26.1. Current	5,908	9,792	5,866	42	-
26.2. Deferred	539	3,290	1,300	(761)	-
27. Net income after tax and before minority interests	13,667	24,451	13,803	(136)	-1.0%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	-	-	-	-	-
30. Net consolidated income for the period	13,667	24,451	13,803	(136)	-1.0%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	13,667	24,451	13,803	(136)	-1.0%
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	13,667	24,451	13,803	(136)	-1.0%

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 2016	66,593	-	-	-	-	70,151	24,451	-	161,195
Other movements recognised directly in equity									
Changes in fair value, net of taxes.....	-	-	-	-	-	-	-	-	-
Exchange rate differences.....	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	13,667	-	13,667
Total gains and losses recognised in the period	-	-	-	-	-	-	13,667	-	13,667
Capital increase.....	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	24,451	(24,451)	-	-
Dividends on ordinary shares.....	-	-	-	-	-	(9,750)	-	-	(9,750)
Changes in treasury stock	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	-	-	-	-
Balances as at June 30th 2017	66,593	-	-	-	-	84,852	13,667	-	165,112

II.14. Santander Totta, SGPS, S.A.



Santander Totta, SGPS, S.A.

Consolidated balance sheet		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Assets		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Cash and deposits at central banks	1,979,803	877,917	968,666	1,101,886	125.5%
2.	Deposits at other credit institutions.....	360,859	658,892	402,067	(298,033)	-45.2%
3.	Financial assets held for trading	1,608,374	1,758,692	1,677,898	(150,318)	-8.5%
4.	Other financial assets at fair value through profit or loss	1,842,443	1,566,424	1,539,639	276,019	17.6%
5.	Available-for-sale financial assets	4,789,377	5,760,386	5,950,876	(971,009)	-16.9%
5.1.	Gross amount	4,851,088	5,822,701	6,023,449	(971,613)	-
5.2.	Impairments	(61,711)	(62,315)	(72,573)	604	-
6.	Loans and advances to credit institutions	1,614,252	563,925	1,830,798	1,050,327	186.3%
6.1.	Gross amount	1,614,252	563,925	1,830,798	1,050,327	-
6.2.	Impairments	-	-	-	-	-
7.	Loans and advances to customers	31,660,250	31,459,027	31,858,266	201,223	0.6%
7.1.	Gross amount	33,022,814	33,121,830	34,018,847	(99,016)	-
7.2.	Impairments	(1,362,564)	(1,662,803)	(2,160,581)	300,239	-
8.	Held-to-maturity investments	237,851	243,954	301,730	(6,103)	-2.5%
8.1.	Gross amount	237,851	243,954	301,730	(6,103)	-
8.2.	Impairments	-	-	-	-	-
9.	Assets with repurchase agreements.....	-	-	-	-	-
10.	Hedging derivatives	18,970	32,700	126,281	(13,730)	-42.0%
11.	Non-current assets held for sale.....	95,593	90,814	176,936	4,779	5.3%
11.1.	Gross amount	150,530	144,511	298,356	6,019	-
11.2.	Impairments	(54,937)	(53,697)	(121,420)	(1,240)	-
12.	Investment properties	368,479	378,374	380,961	(9,895)	-2.6%
13.	Other tangible assets	294,798	305,244	306,379	(10,446)	-3.4%
13.1.	Gross amount	747,597	753,308	747,725	(5,711)	-
13.2.	Impairments and depreciation	(452,799)	(448,064)	(441,346)	(4,735)	-
14.	Intangible assets	34,775	36,149	36,561	(1,374)	-3.8%
14.1.	Gross amount	438,563	430,924	422,147	7,639	-
14.2.	Impairments and depreciation	(403,788)	(394,775)	(385,586)	(9,013)	-
Investments in associates and subsidiaries excluded from consolidated						
15.	accounts.....	98,032	99,658	81,593	(1,626)	-1.6%
15.1.	Gross amount	99,532	101,157	83,093	(1,625)	-
15.2.	Impairments	(1,500)	(1,499)	(1,500)	(1)	-
16.	Current income tax assets	39,072	12,833	24,959	26,239	204.5%
17.	Deferred income tax assets	324,346	384,932	404,156	(60,586)	-15.7%
18.	Technical provisions for reinsurance ceded	25,703	22,317	28,339	3,386	15.2%
19.	Other assets	607,304	739,445	584,721	(132,141)	-17.9%
19.1.	Debtors for direct insurance and reinsurance ceded	7,767	5,362	5,899	2,405	-
19.2.	Other assets.....	704,088	874,183	677,530	(170,095)	-
19.3.	Impairments	(104,551)	(140,100)	(98,708)	35,549	-
Total Assets		46.000.281	44.991.683	46.680.826	1.008.598	2.2%

Santander Totta, SGPS, S.A.

Consolidated balance sheet (cont'd)		2017	2016		Change	
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities		€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1.	Deposits from central banks	3,080,638	2,450,694	2,450,427	629,944	25.7%
2.	Financial liabilities held for trading	1,632,676	1,763,952	1,656,585	(131,276)	-7.4%
3.	Other liabilities at fair value through profit or loss	2,344,495	2,148,103	2,298,016	196,392	9.1%
4.	Deposits from other credit institutions	2,436,898	2,023,213	3,124,327	413,685	20.4%
5.	Deposits from customers	27,602,303	27,672,590	27,448,100	(70,287)	-0.3%
6.	Debt securities issued	3,624,756	3,872,434	4,570,143	(247,678)	-6.4%
7.	Financial liabilities associated with transferred assets	-	-	-	-	-
8.	Hedging derivatives	66,918	81,655	183,854	(14,737)	-18.0%
9.	Non-current liabilities held for sale	-	-	-	-	-
10.	Provisions.....	193,247	231,774	264,508	(38,527)	-16.6%
11.	Technical provisions.....	348,568	300,005	304,307	48,563	16.2%
12.	Current income tax liabilities	43,960	12,785	35,317	31,175	243.8%
13.	Deferred income tax liabilities.....	112,901	86,879	97,417	26,022	30.0%
14.	Equity instruments.....	69,018	69,220	69,314	(202)	-0.3%
15.	Other subordinated liabilities	8,017	7,735	-	282	3.6%
16.	Other liabilities	594,889	576,202	512,916	18,687	3.2%
	16.1. Creditors for direct insurance and reinsurance	4,985	7,706	7,448	(2,721)	-
	16.2. Other liabilities	589,904	568,496	505,468	21,408	-
Total Liabilities		42,159,284	41,297,241	43,015,231	862,043	2.1%
Equity						
17.	Share capital	1,972,962	1,972,962	1,972,962	-	0.0%
18.	Share premiums	-	-	-	-	-
19.	Other equity instruments	600,000	600,000	600,000	-	0.0%
20.	Treasury stock	(2,125)	(2,125)	(1,922)	-	0.0%
21.	Revaluation reserves	(462,274)	(650,994)	(509,922)	188,720	29.0%
22.	Other reserves and retained earnings	1,501,720	1,405,915	1,406,477	95,805	6.8%
23.	Net income for the year.....	228,932	395,674	196,248	(166,742)	-42.1%
24.	Prepaid dividends	-	(28,734)	-	28,734	-100.0%
25.	Minority interests	1,782	1,744	1,752	38	2.2%
Total Equity		3,840,997	3,694,442	3,665,595	146,555	4.0%
Total Liabilities + Equity		46,000,281	44,991,683	46,680,826	1,008,598	2.2%

Santander Totta, SGPS, S.A.

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	535,192	1,134,085	573,392	(38,200)	-
2. Interest and similar expense	196,828	402,084	204,444	(7,616)	-
3. Net interest income	338,364	732,001	368,948	(30,584)	-8.3%
4. Income from equity instruments	2,863	4,198	330	2,533	-
5. Fee and commission income	200,827	376,872	192,364	8,463	-
6. Fee and commission expenses	(34,352)	(71,129)	(33,865)	(487)	-
7. Net gains from assets and liabilities at fair value through profit or loss	(2,302)	(38,428)	(33,578)	31,276	-
8. Net gains from available-for-sale financial assets	35,690	112,601	90,519	(54,829)	-
9. Net gains from foreign exchange differences	4,425	10,149	4,403	22	-
10. Net gains from sale of other assets	15,752	60,452	26,905	(11,153)	-
11. Premiums net of reinsurance	54,348	35,294	17,652	36,696	-
12. Claim costs net of reinsurance	(2,309)	(8,612)	(2,413)	104	-
13. Changes in technical provisions net of reinsurance	(46,569)	(16,309)	(9,782)	(36,787)	-
14. Other operating income and expense	(17,382)	(55)	(5,854)	(11,528)	-
15. Operating income	549,355	1,197,034	615,629	(66,274)	-10.8%
16. Personnel costs	157,934	286,870	167,163	(9,229)	-
17. General administrative expenses	84,596	218,650	101,719	(17,123)	-
18. Depreciation and amortization	19,005	37,591	18,376	629	-
19. Provisions net of reversals	8,086	32,422	944	7,142	-
20. Credit impairment net of reversals	14,888	44,284	41,266	(26,378)	-
21. Impairment on other financial assets net of reversals	(164)	34,978	2,189	(2,353)	-
22. Impairment on other assets net of reversals	(23,682)	11,538	8,948	(32,630)	-
23. Negative consolidation differences	-	598	-	-	-
24. Net gains from associates and joint ventures (equity method)	4,865	16,478	3,068	1,797	-
25. Net income before tax and minority interests	293,557	547,777	278,092	15,465	5.6%
26. Taxes	64,504	151,902	81,742	(17,238)	-
26.1. Current	48,579	53,703	37,739	10,840	-
26.2. Deferred	15,925	98,199	44,003	(28,078)	-
27. Net income after tax and before minority interests	229,053	395,875	196,350	32,703	16.7%
28. Of which: Net income after tax of discontinued operations	4,696	6,582	3,833	863	-
29. Minority interests	121	201	102	19	-
30. Net consolidated income for the period	228,932	395,674	196,248	32,684	16.7%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	228,932	395,674	196,248	32,684	16.7%
Attributable to minority interest	121	201	102	19	18.6%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	280,744	(306,220)	(63,304)	344,048	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	(35,691)	-	(90,041)	54,350	-
Taxes	(70,318)	86,854	42,255	(112,573)	-
Other movements	13,915	(67,544)	(42,851)	56,766	-
Other comprehensive income for the period	188,650	(286,910)	(153,941)	342,591	222.5%
Total comprehensive income for the period	417,703	108,965	42,409	375,294	884.9%

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	Prepaid dividends	Minority interests	Total shareholders' equity
Balances as at December 31st 2016	1,972,962	-	600,000	(2,125)	(650,994)	1,405,915	395,674	(28,734)	1,744	3,694,442
Other movements recognised directly in equity										
Changes in fair value, net of taxes.....	-	-	-	-	188,557	-	-	-	93	188,650
Pension fund - actuarial deviations ...	-	-	-	-	-	-	-	-	-	-
Exchange rate differences	-	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	228,932	-	121	229,053
Total gains and losses recognised in the period	-	-	-	-	188,557	-	228,932	-	214	417,703
Capital increase.....	-	-	-	-	-	-	-	-	-	-
Issue of other capital instruments.....	-	-	-	-	-	(46,998)	-	-	-	(46,998)
Transfer to reserves	-	-	-	-	163	260,215	(260,197)	-	-	181
Dividends on ordinary shares.....	-	-	-	-	-	(117,288)	(135,477)	-	-	(252,765)
Prepaid dividends	-	-	-	-	-	-	-	28,734	-	28,734
Changes in treasury stock	-	-	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	-	-	-	-	(181)	(181)
Other movements.....	-	-	-	-	-	(124)	-	-	5	(119)
Balances as at June 30th 2017	1,972,962	-	600,000	(2,125)	(462,274)	1,501,720	228,932	-	1,782	3,840,997

Santander Totta, SGPS, S.A.

Consolidated cash flow statement ⁵²	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and commissions received	704,712	1,390,108	713,584	(8,872)	-
Interest and commissions paid	(225,871)	(504,296)	(247,561)	21,690	-
Recovery of loans	2,651	2,446	1,317	1,334	-
Contributions to pension fund	-	(37,707)	-	-	-
Cash payments to employees and suppliers	(274,025)	(585,978)	(294,704)	20,679	-
Sub-total	207,467	264,573	172,636	34,831	-
Changes in operating assets and liabilities					
Deposits at central banks	-	-	-	-	-
Financial assets and liabilities at fair value through profit or loss	(107,121)	(375,467)	(177,235)	70,114	-
Loans and advances to credit institutions	(1,049,822)	949,003	(318,167)	(731,655)	-
Deposits from credit institutions	1,043,564	(4,021,899)	(2,921,009)	3,964,573	-
Loans and advances to customers	(245,198)	328,765	(59,868)	(185,330)	-
Deposits from customers	(11,562)	1,724,018	1,475,868	(1,487,430)	-
Hedging derivatives	-	-	-	-	-
Other operating assets and liabilities	236,477	(139,586)	1,336	235,141	-
Net cash from operating activities before income tax	73,805	(1,270,593)	(1,826,439)	1,900,244	104.0%
Income tax paid	(43,807)	(51,074)	(37,787)	(6,020)	-
Net cash from operating activities	29,998	(1,321,667)	(1,864,226)	1,894,224	101.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	-	-	-	-
Divestment of subsidiaries and associates	-	-	-	-	-
Dividends received	2,863	4,198	330	2,533	-
Acquisition of available-for-sale financial assets	59,041	(2,192,936)	(2,366,212)	2,425,253	-
Sale of available-for-sale financial assets	1,250,035	2,822,973	2,649,060	(1,399,025)	-
Held-to-maturity investments	-	27,069	-	-	-
Acquisition of tangible and intangible assets	(15,296)	(50,383)	(29,038)	13,742	-
Sale of tangible and intangible assets	937	2,142	1,553	(616)	-
Net cash from investing activities	1,297,580	613,063	255,693	1,041,887	407.5%
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	(265,763)	(1,506,967)	(802,168)	536,405	-
Issue / reimbursement of subordinated liabilities	-	-	-	-	-
Treasury stock	-	-	-	-	-
Dividends paid	(257,962)	(145,550)	(116,816)	(141,146)	-
Net cash from investing activities	(523,725)	(1,352,517)	(618,984)	95,259	15.4%
Net changes in cash and cash equivalents	803,853	(2,061,121)	(2,227,517)	3,031,370	136.1%
Cash and cash equivalents at the beginning of the period	1,536,809	3,597,930	3,597,930	(2,061,121)	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	803,853	(2,061,121)	(2,227,517)	3,031,370	136.1%
Cash and cash equivalents at the end of the period	2,340,662	1,536,809	1,370,413	970,249	70.8%

⁵² Cash flow statement format adapted by the financial institution.

II.15. Haitong Bank Group



Haitong Bank Group

Consolidated balance sheet		2017	2016		Change
		30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016
Assets	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Cash and deposits at central banks	60,312	37,550	26,615	22,762	60.6%
2. Deposits at other credit institutions.....	45,042	104,254	26,418	(59,212)	-56.8%
3. Financial assets held for trading	1,074,149	1,494,915	1,404,786	(420,766)	-28.1%
4. Other financial assets at fair value through profit or loss	-	-	-	-	-
5. Available-for-sale financial assets	804,359	790,346	584,138	14,013	1.8%
5.1. Gross amount	828,009	837,207	615,968	(9,198)	-
5.2. Impairments	(23,650)	(46,861)	(31,830)	23,211	-
6. Loans and advances to credit institutions	569,217	853,687	738,546	(284,470)	-33.3%
6.1. Gross amount	584,615	869,106	753,942	(284,491)	-
6.2. Impairments	(15,398)	(15,419)	(15,396)	21	-
7. Loans and advances to customers	843,006	841,095	1,040,128	1,911	0.2%
7.1. Gross amount	1,067,511	1,097,044	1,312,281	(29,533)	-
7.2. Impairments	(224,505)	(255,949)	(272,153)	31,444	-
8. Held-to-maturity investments	-	-	-	-	-
8.1. Gross amount	-	-	-	-	-
8.2. Impairments	-	-	-	-	-
9. Assets with repurchase agreements	-	-	-	-	-
10. Hedging derivatives	16,280	18,273	21,249	(1,993)	-10.9%
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	10,280	11,853	12,590	(1,573)	-13.3%
13.1. Gross amount	39,758	40,980	16,615	(1,222)	-
13.2. Impairments and depreciation	(29,478)	(29,127)	(4,025)	(351)	-
14. Intangible assets	24,477	26,013	74,198	(1,536)	-5.9%
14.1. Gross amount	48,191	26,013	75,211	22,178	-
14.2. Impairments and depreciation	(23,714)	-	(1,013)	(23,714)	-
Investments in associates and subsidiaries excluded from consolidated					
15. accounts	6,461	6,591	8,493	(130)	-2.0%
15.1. Gross amount	12,226	12,521	14,190	(295)	-
15.2. Impairments	(5,765)	(5,930)	(5,697)	165	-
16. Current income tax assets	11,757	11,286	13,446	471	4.2%
17. Deferred income tax assets	155,530	145,618	132,139	9,912	6.8%
18. Technical provisions for reinsurance ceded	-	-	-	-	-
19. Other assets	418,782	409,666	625,594	9,116	2.2%
19.1. Debtors for direct insurance and reinsurance ceded	-	-	-	-	-
19.2. Other assets.....	432,259	423,474	636,518	8,785	-
19.3. Impairments	(13,477)	(13,808)	(10,924)	331	-
Total Assets	4,043,252	4,754,747	4,711,940	(711,495)	-15.0%

Haitong Bank Group

Consolidated balance sheet (cont'd)	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Dec 2016	
Liabilities	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Deposits from central banks	60,000	60,000	60,000	-	0.0%
2. Financial liabilities held for trading	708,427	1,042,681	868,874	(334,254)	-32.1%
3. Other liabilities at fair value through profit or loss	-	-	-	-	-
4. Deposits from other credit institutions	1,409,597	1,974,169	1,682,655	(564,572)	-28.6%
5. Deposits from customers	655,917	735,708	736,823	(79,791)	-10.8%
6. Debt securities issued	300,602	341,567	391,397	(40,965)	-12.0%
7. Financial liabilities associated with transferred assets	-	-	-	-	-
8. Hedging derivatives	25,083	32,907	166,659	(7,824)	-23.8%
9. Non-current liabilities held for sale	-	-	-	-	-
10. Provisions	21,945	8,815	5,225	13,130	149.0%
11. Technical provisions	-	-	-	-	-
12. Current income tax liabilities	3,215	4,111	4,262	(896)	-21.8%
13. Deferred income tax liabilities	2,428	1,628	3,847	800	49.1%
14. Equity instruments	-	-	-	-	-
15. Other subordinated liabilities	-	-	215	-	-
16. Other liabilities	296,662	202,638	301,902	94,024	46.4%
16.1. Creditors for direct insurance and reinsurance	-	-	-	-	-
16.2. Other liabilities	296,662	202,638	301,902	94,024	-
Total Liabilities	3,483,876	4,404,224	4,221,859	(920,348)	-20.9%
Equity					
17. Share capital	806,269	426,269	426,269	380,000	89.1%
18. Share premiums	8,796	8,796	8,796	-	0.0%
19. Other equity instruments	3,731	83,731	83,731	(80,000)	-95.5%
20. Treasury stock	-	-	-	-	-
21. Revaluation reserves	1,854	(2,312)	(5,772)	4,166	180.2%
22. Other reserves and retained earnings	(217,690)	(111,455)	(43,278)	(106,235)	95.3%
23. Net income for the year	(79,817)	(96,181)	(21,351)	16,364	17.0%
24. Prepaid dividends	-	-	-	-	-
25. Minority interests	36,233	41,675	41,686	(5,442)	-13.1%
Total Equity	559,376	350,523	490,081	208,853	59.6%
Total Liabilities + Equity	4,043,252	4,754,747	4,711,940	(711,495)	-15.0%

Haitong Bank Group

Consolidated income statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
1. Interest and similar income	119,257	271,135	126,254	(6,997)	-
2. Interest and similar expense	87,128	214,025	103,360	(16,232)	-
3. Net interest income	32,129	57,110	22,894	9,235	40.3%
4. Income from equity instruments	-	-	-	-	-
5. Fee and commission income	30,508	52,684	33,335	(2,827)	-
6. Fee and commission expenses	(4,291)	(7,497)	(4,668)	377	-
7. Net gains from assets and liabilities at fair value through profit or loss	(8,230)	(27,581)	1,111	(9,341)	-
8. Net gains from available-for-sale financial assets	2,168	995	1,526	642	-
9. Net gains from foreign exchange differences	(6,275)	26,365	5,188	(11,463)	-
10. Net gains from sale of other assets	(742)	10,752	41	(783)	-
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	(9,401)	(3,958)	3,384	(12,785)	-
15. Operating income	35,866	108,870	62,811	(26,945)	-42.9%
16. Personnel costs	60,756	92,956	49,060	11,696	-
17. General administrative expenses	25,544	56,569	26,957	(1,413)	-
18. Depreciation and amortization	3,274	6,415	3,084	190	-
19. Provisions net of reversals	12,877	2,380	(4,051)	16,928	-
20. Credit impairment net of reversals	21,530	49,269	5,443	16,087	-
21. Impairment on other financial assets net of reversals	3,583	4,780	3,943	(360)	-
22. Impairment on other assets net of reversals	(300)	1,230	(2,298)	1,998	-
23. Negative consolidation differences	-	-	-	-	-
24. Net gains from associates and joint ventures (equity method)	40	166	533	(493)	-
25. Net income before tax and minority interests	(91,358)	(104,563)	(18,794)	(72,564)	-386.1%
26. Taxes	(9,437)	(9,771)	1,518	(10,955)	-
26.1. Current	3,007	(7,109)	(5,041)	8,048	-
26.2. Deferred	(12,444)	(2,662)	6,559	(19,003)	-
27. Net income after tax and before minority interests	(81,921)	(94,792)	(20,312)	(61,609)	-303.3%
28. Of which: Net income after tax of discontinued operations	-	-	-	-	-
29. Minority interests	(2,104)	1,389	1,039	(3,143)	-
30. Net consolidated income for the period	(79,817)	(96,181)	(21,351)	(58,466)	-273.8%

Consolidated statement of comprehensive income	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Net income for the period					
Attributable to equity holders	(79,817)	(96,181)	(21,351)	(58,466)	-273.8%
Attributable to minority interest	(2,104)	1,389	1,039	(3,143)	-302.5%
Available-for-sale financial assets					
Gains/ (losses) arising during the period	4,132	14,903	10,096	(5,964)	-
Reclassification adjustments for gains/ (losses) included in the profit or loss	1,409	3,774	2,412	(1,003)	-
Taxes	(1,385)	(7,058)	(4,896)	3,511	-
Other movements	(13,223)	4,104	2,128	(15,351)	-
Other comprehensive income for the period	(9,067)	15,723	9,740	(18,807)	-193.1%
Total comprehensive income for the period	(90,988)	(79,069)	(10,572)	(80,416)	-760.7%

Haitong Bank Group

Consolidated statement of changes in shareholder' equity (€ Thousands)	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 2016	426,269	8,796	83,731	-	(2,312)	(111,455)	(96,181)	41,675	350,523
Other movements recognised directly in equity									
Changes in fair value, net of taxes ...	-	-	-	-	4,166	1,389	-	(10)	5,545
Other comprehensive income appropriate from associates	-	-	-	-	-	(335)	-	-	(335)
Exchange rate differences.....	-	-	-	-	-	(10,949)	-	(3,328)	(14,277)
Net income for the period	-	-	-	-	-	-	(79,817)	(2,104)	(81,921)
Total gains and losses recognised in the period	-	-	-	-	4,166	(9,895)	(79,817)	(5,442)	(90,988)
Capital increase	-	-	-	-	-	-	-	-	-
Issue of other capital instruments	380,000	-	(80,000)	-	-	-	-	-	300,000
Transfer to reserves.....	-	-	-	-	-	(96,181)	96,181	-	-
Dividends on ordinary shares.....	-	-	-	-	-	-	-	-	-
Interest from other capital instruments, net of tax	-	-	-	-	-	-	-	-	-
Transactions with non-controlling interests.....	-	-	-	-	-	-	-	-	-
Other movements.....	-	-	-	-	-	(159)	-	-	(159)
Balances as at June 30th 2017	806,269	8,796	3,731	-	1,854	(217,690)	(79,817)	36,233	559,376

Haitong Bank Group

Consolidated cash flow statement	2017	2016		Change	
	30-Jun	31-Dec	30-Jun	Jun 2017 - Jun 2016	
	€ Thousands	€ Thousands	€ Thousands	€ Thousands	%
Cash flows from operating activities					
Interest and similar income received	118,987	179,126	70,824	48,163	-
Interest and similar expenses paid	(95,160)	(206,603)	(87,145)	(8,015)	-
Fees and commissions received	30,519	52,761	33,351	(2,832)	-
Fees and commissions paid	(2,664)	(7,784)	(4,795)	2,131	-
Recovery of loans	-	-	-	-	-
Contributions to pension fund	-	-	-	-	-
Cash payments to employees and suppliers	(79,501)	(147,184)	(76,963)	(2,538)	-
Sub-total	(27,819)	(129,684)	(64,728)	36,909	-
Changes in operating assets and liabilities					
Deposits at central banks	(22,763)	(1,139)	91,069	(113,832)	-
Financial assets and liabilities at fair value through profit or loss	76,376	377,617	312,017	(235,641)	-
Loans and advances to credit institutions	284,235	(575,370)	(468,527)	752,762	-
Deposits from credit institutions	(465,423)	348,542	55,117	(520,540)	-
Loans and advances to customers	(23,588)	147,429	(2,764)	(20,824)	-
Deposits from customers	(75,395)	161,863	152,487	(227,882)	-
Hedging derivatives	282	(127,397)	(9,739)	10,021	-
Other operating assets and liabilities	61,908	144,739	10,896	51,012	-
Net cash from operating activities before income tax	(192,187)	346,600	75,828	(268,015)	-353.5%
Income tax paid	(5,184)	(17,809)	5,190	(10,374)	-
Net cash from operating activities	(197,371)	328,791	81,018	(278,389)	-343.6%
Cash flows from investing activities					
Acquisition of subsidiaries and associates	-	(3,301)	(3,301)	3,301	-
Divestment of subsidiaries and associates	-	12,681	1,573	(1,573)	-
Dividends received	-	-	-	-	-
Acquisition of available-for-sale financial assets	(635,629)	(736,592)	(266,134)	(369,495)	-
Sale of available-for-sale financial assets	626,899	485,559	204,244	422,655	-
Held-to-maturity investments	-	-	-	-	-
Acquisition of tangible and intangible assets	(1,297)	(6,985)	(4,024)	2,727	-
Sale of tangible and intangible assets	(327)	2,859	651	(978)	-
Net cash from investing activities	(10,354)	(245,779)	(66,991)	56,637	-84.5%
Cash flows from financing activities					
Capital increase	200,000	-	-	200,000	-
Issue of bonds and other debt securities	4,050	110,909	107,345	(103,295)	-
Reimbursement of bonds and other debt securities	(55,379)	(200,893)	(127,025)	71,646	-
Issue / (reimbursement) of subordinated liabilities	-	(215)	-	-	-
Treasury stock	-	-	-	-	-
Interest paid on other capital instruments	-	-	-	-	-
Dividends paid	(159)	(7,653)	(6,889)	6,730	-
Net cash from investing activities	148,512	(97,852)	(26,569)	175,081	659.0%
Net changes in cash and cash equivalents	(59,213)	(14,840)	(12,542)	(46,671)	-372.1%
Cash and cash equivalents at the beginning of the period	104,263	156,644	38,974	65,289	-
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
Net changes in cash and cash equivalents	(59,213)	(14,840)	(12,542)	(46,671)	-372.1%
Cash and cash equivalents at the end of the period	45,050	141,804	26,432	18,618	70.4%

III. Human Resources

Per financial institution

III: Member institutions' human resources, as at 30 June 2017

	Euro BIC	Banco BPI	BPI	Carregosa	Millennium bcp	Activobank	BII	BIG	Finantia	Invest	Montepio	Montepio Inv
Number of Employees												
Total	1 455	5 419	55	92	7 094	135	-	214	155	208	3 578	-
By Gender												
Men	831	2 493	40	56	4 160	76	-	129	99	130	1 896	-
Women	624	2 926	15	36	2 934	59	-	85	56	78	1 682	-
By Age												
Up to 30 years	37	72	5	14	75	1	-	50	19	33	31	-
30 to 44 years	504	3 117	32	43	2 571	80	-	133	81	118	1 842	-
45 years or over	914	2 230	18	35	4 448	54	-	31	55	57	1 705	-
By Years of Service												
Up to 1 year	45	56	3	20	52	-	-	27	15	71	27	-
1 to 5 years	255	98	5	25	53	-	-	69	40	47	98	-
6 to 10 years	169	1 332	11	28	544	16	-	68	12	47	538	-
11 to 15 years	260	1 204	7	7	678	20	-	18	20	16	529	-
over 15 years	726	2 729	29	12	5 767	99	-	32	68	27	2 386	-
By Type of Employment Contract												
Permanent	1 392	5 401	55	61	7 043	135	-	179	141	163	3 572	-
Fixed term	63	18	-	31	51	-	-	35	14	45	6	-
By Academic Qualifications												
9 th grade	26	34	-	11	348	1	-	6	4	3	331	-
12 th grade	617	1 562	4	7	3 214	63	-	33	44	73	1 216	-
Higher education	812	3 823	51	74	3 532	71	-	175	107	132	2 031	-
By Position												
Heads of department	287	1 667	32	23	2 082	50	-	70	28	27	2 129	-
Specific	700	2 714	19	45	4 740	79	-	132	102	173	-	-
Administrative	457	975	4	16	254	6	-	9	25	8	1 398	-
Ancillary	11	63	-	8	18	-	-	3	-	-	51	-
By Activity												
Commercial	1 005	3 470	47	33	4 544	89	-	90	42	80	2 105	-
Other	450	1 949	8	59	2 550	46	-	124	113	128	1 473	-

III: Member institutions' human resources, as at 30 June 2017 (cont'd)

	CGD	CBI	Novo Banco	NB Açores	BEST	SICAM	BBVA	Credibom	Popular	Sant Consumer	Santander Totta	Haitong
Number of Employees												
Total	8 070	156	4 538	79	116	3 600	398	369	898	195	5 913	196
By Gender												
Men	3 294	95	2 208	42	62	1 904	202	199	582	78	3 180	120
Women	4 776	61	2 330	37	54	1 696	196	170	316	117	2 733	76
By Age												
Up to 30 years	370	24	131	21	28	152	6	19	44	13	121	23
30 to 44 years	3 768	66	2 330	32	85	1 355	172	262	595	112	2 754	116
45 years or over	3 932	66	2 077	26	3	2 093	220	88	259	70	3 038	57
By Years of Service												
Up to 1 year	82	-	18	4	7	51	3	19	9	21	28	9
1 to 5 years	376	40	182	7	22	270	3	50	51	18	151	53
6 to 10 years	1 650	52	698	14	53	445	87	69	246	28	1 017	49
11 to 15 years	608	30	1 045	18	30	489	42	148	198	38	1 156	29
over 15 years	5 354	34	2 595	36	4	2 345	263	83	394	90	3 561	56
By Type of Employment Contract												
Permanent	7 918	155	4 467	74	105	3 391	397	345	874	193	5 896	186
Fixed term	152	1	71	5	11	209	1	24	24	2	17	10
By Academic Qualifications												
9 th grade	586	6	97	15	-	339	6	12	3	2	500	6
12 th grade	2 330	33	1 379	21	25	1 813	149	178	274	66	2 471	28
Higher education	5 154	117	3 062	43	91	1 448	243	179	621	127	2 942	162
By Position												
Heads of department	1 535	77	947	19	41	870	88	60	231	31	1 942	112
Specific	2 863	58	1 879	29	59	492	263	139	616	112	3 929	66
Administrative	3 593	15	1 697	31	16	2 083	47	170	50	52	38	13
Ancillary	79	6	15	-	-	155	-	-	1	-	4	5
By Activity												
Commercial	6 079	156	2 880	67	52	2 727	237	146	669	-	3 703	-
Other	1 991	-	1 658	12	64	873	161	223	229	195	2 210	196

III: Member institutions' human resources, as at 30 June 2017 (cont'd)

	Bankinter	BNP	BNP SS	Deutsche Bank
Number of Employees				
Total	882	1 222	1 373	384
By Gender				
Men.....	418	580	649	196
Women	464	642	724	188
By Age				
Up to 30 years	14	583	531	10
30 to 44 years.....	606	526	826	234
45 years or over	262	113	16	140
By Years of Service				
Up to 1 year	12	786	593	2
1 to 5 years	18	377	557	56
6 to 10 years	599	3	223	201
11 to 15 years.....	124	2	-	58
over 15 years.....	129	54	-	67
By Type of Employment Contract				
Permanent	882	1 211	1 319	384
Fixed term	-	11	54	-
By Academic Qualifications				
9 th grade	-	5	-	3
12 th grade	209	88	264	148
Higher education.....	673	1 129	1 109	233
By Position				
Heads of department	211	343	230	175
Specific	589	825	1 136	172
Administrative.....	82	54	7	37
Ancillary	-	-	-	-
By Activity				
Commercial	525	7	-	207
Other	357	1 215	1 373	177

IV. Branches

Per financial institution

IV.1: Member institutions' branches, by district as at 30 June 2017

	Euro BIC	Banco BPI	BPI	Carregosa	Millennium bcp	Activobank	BII	BIG	Finantia	Invest	Montepio	Montepio Inv
Number of Branches												
Total	194	535	-	3	595	14	-	18	3	27	325	-
By District												
Aveiro	19	38	-	-	36	1	-	2	-	-	28	-
Beja	1	8	-	-	11	-	-	-	-	-	1	-
Braga	12	41	-	-	39	1	-	2	-	2	29	-
Bragança.....	4	7	-	-	9	-	-	-	-	-	4	-
Castelo Branco.....	5	9	-	-	12	-	-	-	-	1	7	-
Coimbra.....	7	18	-	-	22	1	-	1	-	-	11	-
Évora	3	9	-	-	12	-	-	1	-	1	5	-
Faro	9	25	-	-	27	-	-	1	-	1	16	-
Guarda.....	4	8	-	-	13	-	-	-	-	-	4	-
Leiria.....	23	23	-	-	32	1	-	1	-	2	14	-
Lisboa	35	131	-	2	149	6	-	5	2	11	75	-
Portalegre.....	1	3	-	-	7	-	-	-	-	-	2	-
Porto	35	92	-	1	92	4	-	4	1	5	53	-
Santarém.....	10	19	-	-	24	-	-	-	-	1	12	-
Setúbal	8	34	-	-	41	-	-	-	-	2	24	-
Viana do Castelo.....	5	13	-	-	14	-	-	-	-	-	6	-
Vila Real.....	4	12	-	-	13	-	-	-	-	-	4	-
Viseu.....	7	22	-	-	19	-	-	1	-	1	7	-
R.A. da Madeira.....	1	11	-	-	14	-	-	-	-	-	7	-
R.A. dos Açores.....	1	12	-	-	9	-	-	-	-	-	16	-

IV.1: Member institutions' branches, by district as at 30 June 2017 (cont'd)

	CGD	CBI	Novo Banco	NB Açores	BEST	SICAM	BBVA	Credibom	Popular	Sant Consumer	Santander Totta	Haitong
Number of Branches												
Total	671	2	429	14	6	672	15	-	119	4	559	1
By District												
Aveiro	36	-	26	-	1	44	-	-	13	-	35	-
Beja	16	-	5	-	-	29	-	-	1	-	5	-
Braga	41	-	29	-	1	33	1	-	10	-	35	-
Bragança.....	14	-	8	-	-	24	-	-	-	-	7	-
Castelo Branco.....	18	-	6	-	-	19	-	-	1	-	9	-
Coimbra.....	36	-	14	-	-	50	1	-	3	-	24	-
Évora	16	-	7	-	-	35	-	-	1	-	7	-
Faro	27	-	21	-	1	57	-	-	6	1	32	-
Guarda.....	18	-	7	-	-	26	-	-	-	-	6	-
Leiria.....	28	-	24	-	1	50	-	-	7	-	21	-
Lisboa	153	1	117	-	1	54	9	-	31	1	122	1
Portalegre.....	15	-	4	-	-	26	-	-	2	-	6	-
Porto	80	1	63	-	1	52	4	-	24	1	93	-
Santarém.....	29	-	22	-	-	40	-	-	8	-	23	-
Setúbal	38	-	30	-	-	31	-	-	6	-	34	-
Viana do Castelo.....	15	-	10	-	-	16	-	-	3	-	12	-
Vila Real.....	21	-	9	-	-	24	-	-	1	-	8	-
Viseu.....	32	-	14	-	-	43	-	-	2	-	16	-
R.A. da Madeira.....	16	-	13	-	-	1	-	-	-	1	34	-
R.A. dos Açores.....	22	-	-	14	-	18	-	-	-	-	30	-

IV.1: Member institutions' branches, by district as at 30 June 2017 (cont'd)

	Bankinter	BNP	BNP SS	Deutsche Bank
Number of Branches				
Total	81	2	-	42
By District				
Aveiro.....	4	-	-	1
Beja	1	-	-	-
Braga	5	-	-	3
Bragança	1	-	-	-
Castelo Branco	1	-	-	-
Coimbra.....	3	-	-	1
Évora	1	-	-	1
Faro.....	6	-	-	2
Guarda	-	-	-	-
Leiria	3	-	-	1
Lisboa	29	1	-	18
Portalegre	-	-	-	-
Porto	15	1	-	10
Santarém.....	2	-	-	2
Setúbal	4	-	-	1
Viana do Castelo	1	-	-	-
Vila Real	2	-	-	-
Viseu	1	-	-	1
R.A. da Madeira.....	1	-	-	1
R.A. dos Açores	1	-	-	-

