

BANCO COMERCIAL PORTUGUÊS

Consolidated Income Statement
for the six months period ended 30 June, 2009 and 2008

	<u>30 June</u> <u>2009</u>	<u>30 June</u> <u>2008</u>
	(Thousands of Euros)	
Interest income	1,991,263	2,514,900
Interest expense	<u>(1,315,700)</u>	<u>(1,672,964)</u>
Net interest income	675,563	841,936
Dividends from equity instruments	3,108	29,323
Net fees and commission income	346,635	367,689
Net gains / losses arising from trading and hedging activities	204,533	82,015
Net gains / losses arising from available for sale financial assets	9,592	(196,181)
Other operating income	<u>20,774</u>	<u>40,758</u>
	1,260,205	1,165,540
Other net income from non banking activity	<u>8,818</u>	<u>8,288</u>
Total operating income	1,269,023	1,173,828
Staff costs	444,162	451,510
Other administrative costs	278,699	311,818
Depreciation	<u>52,329</u>	<u>54,147</u>
Operating costs	<u>775,190</u>	<u>817,475</u>
	493,833	356,353
Loans impairment	(279,056)	(205,851)
Other assets impairment	(41,824)	(21,541)
Other provisions	<u>(19,118)</u>	<u>27,691</u>
Operating profit	153,835	156,652
Share of profit of associates under the equity method	30,944	28,409
Gains from the sale of subsidiaries and other assets	<u>21,466</u>	<u>(454)</u>
Profit before income tax	206,245	184,607
Income tax		
Current	(56,842)	(25,412)
Deferred	<u>10,904</u>	<u>(24,833)</u>
Profit after income tax	<u>160,307</u>	<u>134,362</u>
Attributable to:		
Shareholders of the Bank	147,480	101,358
Minority interests	<u>12,827</u>	<u>33,004</u>
Profit for the period	<u>160,307</u>	<u>134,362</u>

BANCO COMERCIAL PORTUGUÊS

Consolidated Balance Sheet as at 30 June, 2009 and 2008 and 31 December, 2008

	30 June 2009	31 December 2008	30 June 2008
		(Thousands of Euros)	
Assets			
Cash and deposits at central banks	2,041,485	2,064,407	1,951,747
Loans and advances to credit institutions			
Repayable on demand	537,870	1,048,348	695,849
Other loans and advances	2,255,496	2,892,345	7,189,891
Loans and advances to customers	75,854,735	75,165,014	69,534,060
Financial assets held for trading	3,337,301	3,903,267	3,920,302
Financial assets available for sale	2,086,423	1,714,178	4,465,508
Assets with repurchase agreement	43,514	14,754	51,661
Hedging derivatives	383,388	117,305	149,691
Financial assets held to maturity	1,333,660	1,101,844	5,575
Investments in associated companies	374,688	343,934	285,569
Non current assets held for sale	57,920	19,558	27,932
Property and equipment	708,151	745,818	709,199
Goodwill and intangible assets	539,831	540,228	534,934
Current tax assets	24,161	18,127	46,755
Deferred tax assets	586,795	586,952	603,543
Other assets	3,621,053	4,147,645	3,537,314
	<u>93,786,471</u>	<u>94,423,724</u>	<u>93,709,530</u>
Liabilities			
Amounts owed to central banks	1,270,014	3,342,301	1,564,626
Amounts owed to others credit institutions	6,256,064	5,997,066	8,237,932
Amounts owed to customers	44,852,968	44,907,168	41,964,378
Debt securities	21,683,547	20,515,566	25,912,544
Financial liabilities held for trading	1,297,701	2,138,815	1,171,785
Other financial liabilities held for trading at fair value through results	7,910,876	6,714,323	3,395,911
Hedging derivatives	93,550	350,960	208,621
Provisions for liabilities and charges	228,965	221,836	211,592
Subordinated debt	2,519,439	2,598,660	2,850,516
Current income tax liabilities	1,422	4,826	19,573
Deferred income tax liabilities	370	336	554
Other liabilities	1,279,560	1,383,633	1,930,467
	<u>87,394,476</u>	<u>88,175,490</u>	<u>87,468,499</u>
Equity			
Share capital	4,694,600	4,694,600	4,694,600
Treasury stock	(73,141)	(58,631)	(65,134)
Share premium	183,276	183,368	183,369
Preference shares	1,000,000	1,000,000	1,000,000
Other capital instruments	300,000	-	-
Fair value reserves	29,377	214,593	173,852
Reserves and retained earnings	(221,336)	(274,622)	(155,669)
Profit for the period attributable to Shareholders	147,480	201,182	101,358
	<u>6,060,256</u>	<u>5,960,490</u>	<u>5,932,376</u>
Total Equity attributable to Shareholders of the Bank			
Minority interests	331,739	287,744	308,655
	<u>6,391,995</u>	<u>6,248,234</u>	<u>6,241,031</u>
Total Equity	<u>93,786,471</u>	<u>94,423,724</u>	<u>93,709,530</u>