

BANCO COMERCIAL PORTUGUÊS

**Consolidated Income Statement
for the nine months period ended 30 September, 2011 and 2010**

| | <u>30 September 2011</u> | <u>30 September 2010</u> |
|--|------------------------------|------------------------------|
| | (Thousands of Euros) | |
| Interest income | 2,984,471 | 2,497,103 |
| Interest expense | <u>(1,787,684)</u> | <u>(1,405,344)</u> |
| Net interest income | 1,196,787 | 1,091,759 |
| Dividends from equity instruments | 1,354 | 35,470 |
| Net fees and commission income | 594,540 | 601,823 |
| Net gains / losses arising from trading and hedging activities | 19,077 | 354,229 |
| Net gains / losses arising from available for sale financial assets | 19,592 | (8,780) |
| Other operating income | <u>(1,826)</u> | <u>12,291</u> |
| | 1,829,524 | 2,086,792 |
| Other net income from non banking activity | <u>14,916</u> | <u>12,439</u> |
| Total operating income | 1,844,440 | 2,099,231 |
| Staff costs | 622,910 | 653,351 |
| Other administrative costs | 426,290 | 446,398 |
| Depreciation | <u>70,415</u> | <u>83,657</u> |
| Operating costs | <u>1,119,615</u> | <u>1,183,406</u> |
| | 724,825 | 915,825 |
| Loans impairment | (764,000) | (549,901) |
| Other assets impairment | (61,672) | (38,046) |
| Goodwill impairment | - | (73,565) |
| Other provisions | <u>37,192</u> | <u>(18,395)</u> |
| Operating profit | (63,655) | 235,918 |
| Share of profit of associates under the equity method | 2,033 | 53,205 |
| Gains / (losses) from the sale of subsidiaries and other assets | <u>(5,498)</u> | <u>(5,118)</u> |
| Profit before income tax | (67,120) | 284,005 |
| Income tax | | |
| Current | (57,076) | (42,503) |
| Deferred | <u>247,370</u> | <u>18,395</u> |
| Profit after income tax | <u>123,174</u> | <u>259,897</u> |
| Attributable to: | | |
| Shareholders of the Bank | 59,384 | 217,410 |
| Non-controlling interests | <u>63,790</u> | <u>42,487</u> |
| Profit for the period | <u>123,174</u> | <u>259,897</u> |
| Earnings per share (in euros) | | |
| Basic | 0.00 | 0.04 |
| Diluted | 0.00 | 0.04 |

BANCO COMERCIAL PORTUGUÊS

Consolidated Balance Sheet as at 30 September, 2011 and 2010 and 31 December, 2010

| | 30 September 2011 | 31 December 2010 | 30 September 2010 |
|---|----------------------|---------------------|----------------------|
| | (Thousands of Euros) | | |
| Assets | | | |
| Cash and deposits at central banks | 1,790,255 | 1,484,262 | 1,843,196 |
| Loans and advances to credit institutions | | | |
| Repayable on demand | 1,552,278 | 1,259,025 | 934,746 |
| Other loans and advances | 1,773,647 | 2,343,972 | 1,348,519 |
| Loans and advances to customers | 72,532,358 | 73,905,406 | 74,254,393 |
| Financial assets held for trading | 3,172,950 | 5,136,299 | 4,378,055 |
| Financial assets available for sale | 3,699,834 | 2,573,064 | 2,682,183 |
| Assets with repurchase agreement | 55,205 | 13,858 | 59,876 |
| Hedging derivatives | 560,754 | 476,674 | 712,603 |
| Financial assets held to maturity | 5,505,407 | 6,744,673 | 6,498,267 |
| Investments in associated companies | 308,829 | 397,373 | 459,628 |
| Non current assets held for sale | 1,065,713 | 996,772 | 1,801,482 |
| Investment property | 514,403 | 404,734 | 407,787 |
| Property and equipment | 615,606 | 617,240 | 613,318 |
| Goodwill and intangible assets | 397,048 | 400,802 | 472,892 |
| Current tax assets | 27,785 | 33,946 | 28,301 |
| Deferred tax assets | 989,675 | 688,630 | 625,550 |
| Other assets | 2,791,055 | 2,533,009 | 2,313,186 |
| | <u>97,352,802</u> | <u>100,009,739</u> | <u>99,433,982</u> |
| Liabilities | | | |
| Amounts owed to credit institutions | 19,656,038 | 20,076,556 | 18,419,388 |
| Amounts owed to customers | 47,567,701 | 45,609,115 | 45,319,369 |
| Debt securities | 14,799,553 | 18,137,390 | 17,777,638 |
| Financial liabilities held for trading | 1,440,934 | 1,176,451 | 1,349,789 |
| Other financial liabilities at fair value | | | |
| through profit and loss | 3,451,504 | 4,038,239 | 4,637,518 |
| Hedging derivatives | 539,801 | 346,473 | 172,593 |
| Non current liabilities held for sale | - | - | 874,770 |
| Provisions for liabilities and charges | 218,601 | 235,333 | 245,684 |
| Subordinated debt | 1,090,510 | 2,039,174 | 2,043,097 |
| Current income tax liabilities | 10,823 | 11,960 | 1,782 |
| Deferred income tax liabilities | 1,803 | 344 | 4,081 |
| Other liabilities | 1,280,496 | 1,091,228 | 1,249,620 |
| | <u>90,057,764</u> | <u>92,762,263</u> | <u>92,095,329</u> |
| Equity | | | |
| Share capital | 6,065,000 | 4,694,600 | 4,694,600 |
| Treasury stock | (77,396) | (81,938) | (85,767) |
| Share premium | 71,722 | 192,122 | 192,122 |
| Preference shares | 1,000,000 | 1,000,000 | 1,000,000 |
| Other capital instruments | 9,853 | 1,000,000 | 1,000,000 |
| Fair value reserves | (374,082) | (166,361) | 43,475 |
| Reserves and retained earnings | 12,146 | (190,060) | (190,746) |
| Profit for the period attributable to Shareholders | 59,384 | 301,612 | 217,410 |
| | <u>6,766,627</u> | <u>6,749,975</u> | <u>6,871,094</u> |
| Total Equity attributable to Shareholders of the Bank | | | |
| Non-controlling interests | 528,411 | 497,501 | 467,559 |
| | <u>7,295,038</u> | <u>7,247,476</u> | <u>7,338,653</u> |
| Total Equity | <u>97,352,802</u> | <u>100,009,739</u> | <u>99,433,982</u> |