

BANCO COMERCIAL PORTUGUÊS

**Consolidated Income Statement
for the six months period ended 30 June, 2008 and 2007**

	30 June 2008	30 June 2007
	(Thousands of Euros)	
Interest income	2,514,900	2,029,687
Interest expense	<u>(1,672,964)</u>	<u>(1,260,885)</u>
Net interest income	841,936	768,802
Dividends from equity instruments	29,323	22,596
Net fees and commission income	367,689	294,371
Net gains arising from trading and hedging activities	82,015	129,785
Net gains arising from available for sale financial assets	(196,181)	(5,612)
Other operating income	<u>40,758</u>	<u>43,295</u>
	1,165,540	1,253,237
Other net income from non banking activity	<u>8,288</u>	<u>9,790</u>
Total operating income	1,173,828	1,263,027
Staff costs	451,510	435,491
Other administrative costs	311,818	282,898
Depreciation	<u>54,147</u>	<u>52,989</u>
Operating costs	817,475	771,378
	356,353	491,649
Loans impairment	(205,851)	(97,751)
Other assets impairment	(21,541)	(12,096)
Other provisions	<u>27,691</u>	<u>(6,836)</u>
Operating profit	156,652	374,966
Share of profit of associates under the equity method	28,409	29,729
Gains from the sale of subsidiaries and other assets	<u>(454)</u>	<u>(916)</u>
Profit before income tax	184,607	403,779
Income tax		
Current	(25,412)	(16,926)
Deferred	<u>(24,833)</u>	<u>(52,505)</u>
Profit after income tax	<u>134,362</u>	<u>334,348</u>
Attributable to:		
Shareholders of the Bank	101,358	307,868
Minority interests	<u>33,004</u>	<u>26,480</u>
Profit for the period	<u>134,362</u>	<u>334,348</u>

BANCO COMERCIAL PORTUGUÊS

Consolidated Balance Sheet as at 30 June, 2008 and 2007 and 31 December, 2007

	30 June 2008	31 December 2007	30 June 2007
	(Thousands of Euros)		
Assets			
Cash and deposits at central banks	1,951,747	1,958,239	1,535,710
Loans and advances to credit institutions			
Repayable on demand	695,849	820,699	617,604
Other loans and advances	7,189,891	6,482,038	8,381,224
Loans and advances to customers	69,534,060	65,650,449	60,350,789
Financial assets held for trading	3,920,302	3,084,892	3,369,210
Financial assets available for sale	4,465,508	4,418,534	4,866,371
Assets with repurchasing agreement	51,661	8,016	38,403
Hedging derivatives	149,691	131,069	731,015
Held to maturity	5,575	-	-
Investments in associated companies	285,569	316,399	286,632
Property and equipment	709,199	699,094	740,517
Goodwill and intangible assets	534,934	536,533	529,883
Current tax assets	46,755	29,913	22,308
Deferred tax assets	603,543	650,636	574,860
Other assets	3,565,246	3,379,650	3,414,125
	<u>93,709,530</u>	<u>88,166,161</u>	<u>85,458,651</u>
Liabilities			
Amounts owed to central banks	1,564,626	784,347	526,843
Amounts owed to others credit institutions	8,237,932	8,648,135	10,420,745
Amounts owed to customers	41,964,378	39,246,611	34,624,245
Debt securities	25,912,544	26,798,490	27,873,940
Financial liabilities held for trading	1,171,785	1,304,265	938,976
Other financial liabilities held for trading			
at fair value through results	3,395,911	1,755,047	904,072
Hedging derivatives	208,621	116,768	780,244
Provisions for liabilities and charges	211,592	246,949	211,160
Subordinated debt	2,850,516	2,925,128	2,822,935
Current income tax liabilities	19,573	41,363	375
Deferred income tax liabilities	554	46	34
Other liabilities	1,930,467	1,399,757	1,330,713
Total Liabilities	<u>87,468,499</u>	<u>83,266,906</u>	<u>80,434,282</u>
Equity			
Share capital	4,694,600	3,611,330	3,611,330
Treasury stock	(65,134)	(58,436)	(24,722)
Share premium	183,369	881,707	881,707
Preference shares	1,000,000	1,000,000	1,000,000
Fair value reserves	173,852	218,498	471,902
Reserves and retained earnings	(155,669)	(1,598,704)	(1,465,985)
Profit for the period attributable to Shareholders	101,358	563,287	307,868
Total Equity attributable to Shareholders of the Bank	5,932,376	4,617,682	4,782,100
Minority interests	308,655	281,573	242,269
Total Equity	<u>6,241,031</u>	<u>4,899,255</u>	<u>5,024,369</u>
	<u>93,709,530</u>	<u>88,166,161</u>	<u>85,458,651</u>