

BANCO COMERCIAL PORTUGUÊS

Consolidated Income Statement
for the three months period ended 31 March, 2011 and 2010

	31 March 2011	31 March 2010
	(Thousands of Euros)	
Interest income	946,874	795,917
Interest expense	(545,310)	(455,325)
Net interest income	401,564	340,592
Dividends from equity instruments	27	865
Net fees and commission income	195,425	202,153
Net gains / losses arising from trading and hedging activities	(741)	130,449
Net gains / losses arising from available for sale financial assets	24,479	4,910
Other operating income	18,324	3,969
	639,078	682,938
Other net income from non banking activity	5,104	4,200
Total operating income	644,182	687,138
Staff costs	191,994	208,835
Other administrative costs	139,408	147,661
Depreciation	24,828	25,750
Operating costs	356,230	382,246
	287,952	304,892
Loans impairment	(166,567)	(164,758)
Other assets impairment	(25,092)	(15,607)
Other provisions	(3,524)	(6,211)
Operating profit	92,769	118,316
Share of profit of associates under the equity method	16,697	16,738
Gains / (losses) from the sale of subsidiaries and other assets	(3,234)	(3,133)
Profit before income tax	106,232	131,921
Income tax		
Current	(25,291)	(13,381)
Deferred	15,567	(8,625)
Profit after income tax	96,508	109,915
Investor Relations Attributable to:		
Sofia Raposo Shareholders of the Bank	77,730	96,404
Phone +351 211 131 080 Non-controlling interests	18,778	13,511
sofia.raposo@millenniumbcp.pt		
Profit for the period	96,508	109,915
Corporate Communication Earnings per share (in euros)		
Miguel Magalhães Duarte Basic	0.05	0.06
Phone +351 211 131 840 Diluted	0.05	0.06
miguel.duarte@millenniumbcp.pt		
Media Contact Erik T. Burns		
Phone +351 211 131 242		
Mobile +351 917 265 020		
erik.burns@millenniumbcp.pt		

BANCO COMERCIAL PORTUGUÊS

Consolidated Balance Sheet as at 31 March, 2011 and 2010 and 31 December, 2010

	31 March 2011	31 December 2010	31 March 2010
	(Thousands of Euros)		
Assets			
Cash and deposits at central banks	1,564,141	1,484,262	1,742,502
Loans and advances to credit institutions			
Repayable on demand	949,217	1,259,025	811,113
Other loans and advances	1,230,261	2,343,972	2,347,771
Loans and advances to customers	72,689,673	73,905,406	75,034,671
Financial assets held for trading	4,052,975	5,136,299	3,678,290
Financial assets available for sale	2,879,766	2,573,064	3,051,393
Assets with repurchase agreement	20,726	13,858	6,882
Hedging derivatives	352,787	476,674	403,856
Financial assets held to maturity	6,746,586	6,744,673	2,287,165
Investments in associated companies	364,342	397,373	461,462
Non current assets held for sale	1,005,750	996,772	1,863,149
Investment property	515,251	404,734	425,135
Property and equipment	592,891	617,240	626,705
Goodwill and intangible assets	398,532	400,802	530,844
Current tax assets	29,200	33,946	36,146
Deferred tax assets	717,918	688,630	584,548
Other assets	2,518,703	2,533,009	2,768,622
	<u>96,628,719</u>	<u>100,009,739</u>	<u>96,660,254</u>
Liabilities			
Amounts owed to credit institutions	19,408,731	20,076,556	8,312,044
Amounts owed to customers	44,866,925	45,609,115	45,978,455
Debt securities	17,098,510	18,137,390	21,789,893
Financial liabilities held for trading	870,348	1,176,451	1,199,006
Other financial liabilities at fair value			
through profit and loss	4,078,118	4,038,239	6,734,427
Hedging derivatives	232,003	346,473	94,413
Non current liabilities held for sale	-	-	912,406
Provisions for liabilities and charges	238,141	235,333	234,813
Subordinated debt	1,352,633	2,039,174	2,195,229
Current income tax liabilities	8,666	11,960	10,379
Deferred income tax liabilities	-	344	4,040
Other liabilities	1,267,507	1,091,228	1,771,553
Total Liabilities	<u>89,421,582</u>	<u>92,762,263</u>	<u>89,236,658</u>
Equity			
Share capital	4,694,600	4,694,600	4,694,600
Treasury stock	(83,223)	(81,938)	(89,080)
Share premium	192,122	192,122	192,122
Preference shares	1,000,000	1,000,000	1,000,000
Other capital instruments	1,000,000	1,000,000	1,000,000
Fair value reserves	(241,545)	(166,361)	102,301
Reserves and retained earnings	84,806	(190,060)	(33,139)
Profit for the period attributable to Shareholders	77,730	301,612	96,404
Total Equity attributable to Shareholders of the Bank	<u>6,724,490</u>	<u>6,749,975</u>	<u>6,963,208</u>
Non-controlling interests	482,647	497,501	460,388
Total Equity	<u>7,207,137</u>	<u>7,247,476</u>	<u>7,423,596</u>
	<u>96,628,719</u>	<u>100,009,739</u>	<u>96,660,254</u>