

BANCO COMERCIAL PORTUGUÊS

**Consolidated Income Statement
for the years ended 31 December, 2007 and 2006**

	<u>2007</u>	<u>2006</u>
	(Thousands of Euros)	
Interest income	4,332,187	3,367,101
Interest expense	<u>(2,794,884)</u>	<u>(1,936,341)</u>
Net interest income	1,537,303	1,430,760
Dividends from equity instruments	27,921	32,494
Net fees and commission income	664,583	713,508
Net gains arising from trading and hedging activities	199,138	191,954
Net gains arising from available for sale financial assets	193,211	202,964
Other operating income	<u>97,861</u>	<u>118,549</u>
	2,720,017	2,690,229
Other net income from non banking activity	<u>12,925</u>	<u>11,773</u>
Total operating income	2,732,942	2,702,002
Staff costs	1,006,227	1,034,678
Other administrative costs	627,452	579,313
Depreciation	<u>114,896</u>	<u>111,492</u>
Operating costs	1,748,575	1,725,483
	984,367	976,519
Loans impairment	(260,249)	(119,918)
Other assets impairment	(45,754)	(19,413)
Other provisions	<u>(49,095)</u>	<u>(15,951)</u>
Operating profit	629,269	821,237
Share of profit of associates under the equity method	51,215	42,047
Gains from the sale of subsidiaries and other assets	<u>7,732</u>	<u>130,640</u>
Profit before income tax	688,216	993,924
Income tax		
Current	(73,045)	(87,936)
Deferred	<u>3,475</u>	<u>(66,889)</u>
Profit after income tax	<u>618,646</u>	<u>839,099</u>
Attributable to:		
Shareholders of the Bank	563,287	787,115
Minority interests	<u>55,359</u>	<u>51,984</u>
Profit for the period	<u>618,646</u>	<u>839,099</u>

BANCO COMERCIAL PORTUGUÊS

Consolidated Balance Sheet as at 31 December, 2007 and 2006

	2007	2006
	(Thousands of Euros)	
Assets		
Cash and deposits at central banks	1,958,239	1,679,221
Loans and advances to credit institutions		
Repayable on demand	820,699	917,279
Other loans and advances	6,482,038	6,575,060
Loans and advances to customers	65,650,449	56,669,877
Financial assets held for trading	3,084,892	2,732,724
Financial assets available for sale	4,418,534	4,410,886
Assets with repurchasing agreement	8,016	4,048
Hedging derivatives	131,069	182,041
Investments in associated companies	316,399	317,610
Property and equipment	699,094	741,297
Goodwill and intangible assets	536,533	532,391
Current tax assets	29,913	23,498
Deferred tax assets	650,636	628,355
Other assets	3,379,650	3,631,180
	<u>88,166,161</u>	<u>79,045,467</u>
Liabilities		
Amounts owed to central banks	784,347	539,335
Amounts owed to others credit institutions	8,648,135	12,124,716
Amounts owed to customers	39,246,611	33,244,197
Debt securities	26,798,490	22,687,354
Financial liabilities held for trading	1,304,265	873,485
Other financial liabilities held for trading at fair value through results	1,755,047	-
Hedging derivatives	116,768	121,561
Provisions for liabilities and charges	246,949	211,141
Subordinated debt	2,925,128	2,932,922
Current income tax liabilities	41,363	42,416
Deferred income tax liabilities	46	80
Other liabilities	1,399,757	1,413,599
	<u>83,266,906</u>	<u>74,190,806</u>
Equity		
Share capital	3,611,330	3,611,330
Treasury stock	(58,436)	(22,150)
Share premium	881,707	881,707
Preference shares	1,000,000	1,000,000
Fair value reserves	218,498	442,889
Reserves and retained earnings	(1,598,704)	(2,072,278)
Profit for the period attributable to Shareholders	563,287	787,115
	<u>4,617,682</u>	<u>4,628,613</u>
Total Equity attributable to Shareholders of the Bank		
Minority interests	281,573	226,048
	<u>4,899,255</u>	<u>4,854,661</u>
Total Equity	<u>88,166,161</u>	<u>79,045,467</u>