



**BANCO COMERCIAL PORTUGUÊS, S. A.
MACAU BRANCH**

DISCLOSURE OF INFORMATION

30 JUNE 2020

(Circular No. 026/B/2012-DSB/AMCM)

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STATUS OF THE BRANCH

Banco Comercial Português, S. A. – Macau Branch (the Branch) is the Macau Branch of Banco Comercial Português, S. A. ('BCP' or the 'Head-Office') since 11 May 2010 and has its registered office and principal place of business in Macau at Avenida Comercial de Macau, Quarteirão 5, Lote A, Finance and IT Centre of Macau Building, 19. G-I.

The Branch provides banking and other related financial services.

(Previously to 11 May 2010, since 1 July 1993, the Branch had been an offshore branch of BCP).

DISCLOSURE OF INFORMATION

The information presented hereinafter concerning the Branch and the Banking Group to which it belongs is disclosed under and is in compliance with Circular No. 026/B/2012-DSB/AMCM of the Monetary Authority of Macau ('AMCM') (Guideline on Disclosure of Financial Information).

The Branch's policy on this matter is available and can also be consulted.

The information enclosed on pages 3 to 22 of this document is consistent with information otherwise published or in any way supplied to the AMCM and, in what concerns the Group information, other regulators.

The information provided herewith related to the financial or economic situation of the Branch as of 30 June 2020 or for the first six months of 2020 (interim), was not reviewed by an external auditor.

The information or any other remarks belonging to the Branch's books or practices are duly marked along these pages with the tag 'Macau Branch'.

The Management of the Branch

BALANCE SHEET AS OF 30 JUNE 2020
(MACAU BRANCH)

ASSETS	GROSS ASSETS	PROVISIONS, DEPRECIATION, AMORTIZATION	NET ASSETS
Cash in hand	604	-	604
Deposits with AMCM	92,766	-	92,766
Cheques for collection	100	-	100
Balances with other local credit institutions	20,035	-	20,035
Balances with credit institutions abroad	22,433	-	22,433
Loans to customers	2,935,711	(998)	2,934,713
Placements with credit institutions abroad	7,182,883	-	7,182,883
Debtors	89	-	89
Other applications	99,574	-	99,574
Equipment	8,724	(6,932)	1,792
Other fixed assets	4,435	(2,880)	1,555
Internal accounts	45,462	-	45,462
TOTALS	10,412,816	(10,810)	10,402,006

LIABILITIES AND OWN FUNDS	SUBTOTALS	TOTALS
Sight deposits	794,148	
Time deposits	3,299,091	4,093,239
Deposits from the public sector	330,031	
Funds from other local credit institutions	-	
Borrowings in foreign currencies	5,602,732	
Cheques and orders payable	32,187	
Creditors	2,380	
Sundry liabilities	13,339	5,980,669
Internal accounts	263,215	
Provisions for general risks	33,424	
Other reserves	-	296,639
Net income for the period	31,459	31,459
TOTALS		10,402,006

INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2020
(MACAU BRANCH)

DEBIT

Interest expense	102,295
Staff expenses	
Remunerations of managing and audit bodies	-
Remunerations of employees	5,038
Social expenses	5
Other staff expenses	931
Goods provided by third parties	111
Services provided by third parties	3,493
Other banking costs	26,942
Taxes and other levies	69
Inorganic costs	304
Allowances for depreciation and amortization	345
Allowances for impairment	-
Operating profit	35,667
TOTAL	175,200

CREDIT

Interest income	137,510
Fee and commission income	423
Revenues from other banking operations	36,316
Income from securities	-
Other banking revenues	440
Inorganic revenues	511
Operating losses	-
TOTAL	175,200

PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS ENDED 30 JUNE 2020
(MACAU BRANCH)

DEBIT

Operating losses	-
Losses from previous years	-
Extraordinary losses	-
Allowance for income tax	4,208
Net profit	31,459
TOTAL	35,667

CREDIT

Operating profit	35,667
Profits from previous years	-
Extraordinary gains	-
Utilized provisions	-
Net loss	-
TOTAL	35,667

**LIST OF SHAREHOLDERS WITH QUALIFIED HOLDINGS IN
BANCO COMERCIAL PORTUGUÊS, S. A.**

NAME	% OF SHARE CAPITAL	% OF VOTING RIGHTS
Fosun Group		
Chiado (Luxembourg) S.à.r.l.	27.25%	27.25%
Sonangol Group		
Sonangol-Sociedade Nacional de Combustíveis de Angola, EP	19.49%	19.49%

Note:

According with the definition adopted by the Monetary Authority of Macau (AMCM), a qualifying holding is a holding which is owned directly or indirectly by the shareholder and which represents 10% or more of the share capital or voting rights of the credit institution or which confers, in any other form, the possibility to exercise a significant influence over the management of the credit institution.

**NAMES OF MEMBERS OF COMPANY BOARDS OF
BANCO COMERCIAL PORTUGUÊS, S. A. GROUP**

BOARD OF THE GENERAL MEETING

Pedro Rebelo de Sousa	Chairman
Octávio Castelo Paulo	Vice-Chairman
Ana Isabel dos Santos de Pina Cabral	Company Secretary

BOARD OF DIRECTORS

Nuno Manuel da Silva Amado	Chairman
Jorge Manuel Baptista Magalhães Correia	Vice-Chairman
Valter Rui Dias de Barros	Vice-Chairman
Miguel Maya Dias Pinheiro	Vice-Chairman
Ana Paula Alcobia Gray	Member
Cidália Maria Mota Lopes	Member
Fernando da Costa Lima	Member
João Nuno de Oliveira Jorge Palma	Member
José Manuel Alves Elias da Costa	Member
José Miguel Bensliman Schorcht da Silva Pessanha	Member
Xiaoxu Gu (Julia Gu)	Member
Lingjiang Xu	Member
Maria José Henriques Barreto de Matos de Campos	Member
Miguel de Campos Pereira de Bragança	Member
Rui Manuel da Silva Teixeira	Member
Teófilo César Ferreira da Fonseca	Member
Wan Sin Long	Member

EXECUTIVE COMMITTEE

Miguel Maya Dias Pinheiro	Chairman
Miguel de Campos Pereira de Bragança	Vice-Chairman
João Nuno de Oliveira Jorge Palma	Vice-Chairman
Rui Manuel da Silva Teixeira	Member
José Miguel Bensliman Schorcht da Silva Pessanha	Member
Maria José Henriques Barreto de Matos de Campos	Member

REMUNERATIONS AND WELFARE BOARD

Jorge Manuel Baptista Magalhães Correia	Chairman
Ana Paula Alcobia Gray	Member
Nuno Maria Pestana de Almeida Alves	Member

BOARD FOR INTERNATIONAL STRATEGY

To be nominated	Chairman
To be nominated	Vice-Chairman
Nuno Manuel da Silva Amado	Members due to their functions
Miguel Maya dias Pinheiro	Members due to their functions
António Vítor Martins Monteiro	Members due to their functions

AUDIT COMMITTEE

Cidália Maria Mota Lopes	Chairperson
Fernando da Costa Lima	Member
Valter Rui Dias de Barros	Member
Wan Sin Long	Member

**NAMES OF THE MEMBERS OF THE MANAGEMENT OF THE MACAU BRANCH OF
BANCO COMERCIAL PORTUGUÊS, S. A. (MACAU BRANCH)**

Constantino Alves Mousinho	Deputy General Manager
Vong Sau Mui	Deputy General Manager
Chan Fong Mei	Deputy General Manager

CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2020
(MACAU BRANCH)

CASH FLOW ARISING FROM OPERATING ACTIVITIES	
Profit before tax	35,667
<u>Adjustment</u>	
Depreciation and amortisation	345
Reversal of impairment losses on loans and commitments	-
Interest income	(137,510)
Interest expense	102,295
Gain on fixed asset disposal	-
	<u>797</u>
<u>(Increase) / decrease in operating assets:</u>	
Loans and advances to credit institutions (more than 3 months)	(194,547)
Loans and advances to customers	(324,978)
Other assets	2,616
<u>Increase / (decrease) in operating liabilities:</u>	
Deposits from credit institutions	(840,724)
Deposits from customers	(395,885)
Other liabilities	31,481
CASH (USED IN) / GENERATED FROM OPERATIONS	<u>(1,722,037)</u>
Interest paid	(41,694)
Interest received	67,085
Tax paid	-
NET CASH (USED IN) / GENERATED FROM OPERATIONS	<u>(1,695,849)</u>
CASH FLOW ARISING FROM INVESTING ACTIVITIES	
Acquisition of fixed assets	(136)
Acquisition of intangible assets	(5)
Proceeds from disposal of fixed assets	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(141)</u>
CASH FLOW ARISING FROM FINANCING ACTIVITIES	
Distributions to the Head office	(96,238)
NET CASH USED IN FINANCING ACTIVITIES	<u>(96,238)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	<u>(1,792,228)</u>
CASH AND CASH EQUIVALENTS AT 1 JANUARY	<u>5,140,898</u>
CASH AND CASH EQUIVALENTS AT 30 JUNE	<u><u>3,348,670</u></u>
REPRESENTED BY:	
Cash and deposits at the Monetary Authority of Macau	93,370
Balances with credit institutions repayable on demand	42,568
Other loans and advances to credit institutions (up to 3 months)	3,212,732
CASH AND CASH EQUIVALENTS AT 30 JUNE	<u><u>3,348,670</u></u>

**OFF-BALANCE SHEET EXPOSURES OTHER THAN DERIVATIVES TRANSACTIONS
AS OF 30 JUNE 2020 (MACAU BRANCH)**

Credit substitutes	42,424
Transaction-related contingencies	-
Acceptances and other trade-related contingencies	1,274
Note issuance facilities, revolving underwriting facilities and other similar facilities	-
Forward asset purchases	-
Unpaid portion of partly paid shares and other securities	-
Forward deposits	-
Asset sales with repurchase option	-
Undrawn credit facilities and other commitments to extend credit	2,419,034
Other off-balance sheet items	13,474,277
TOTAL	15,937,009

**DERIVATIVES TRANSACTIONS AS OF 30 JUNE 2020
(MACAU BRANCH)**

Exchange rate contracts	
Forward purchases	894,803
Forward sales	897,120
Interest rate contracts	
Purchases	-
Sales	-
Equities contracts	-
Commodities contracts	-
Others	-
TOTAL	1,791,923

TOTAL OFF-BALANCE SHEET EXPOSURES **17,728,932**

RELATED PARTY TRANSACTIONS AS OF 30 JUNE 2020
(MACAU BRANCH)

BALANCE SHEET

BALANCE SHEET AS OF 30 JUNE 2020

ASSETS

Balances with credit institutions abroad	17,919
Placements / other applications with credit institutions abroad	7,268,501
Loans granted	399,145
Internal accounts	36,005
TOTAL	<u>7,721,570</u>

LIABILITIES AND OWN FUNDS

Deposits of non-bank customers	57,124
Balances of credit institutions abroad	12,432
Borrowings in foreign currencies	5,590,300
Internal accounts	248,373
TOTAL	<u>5,908,229</u>

INCOME STATEMENT

INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2020

DEBIT

Interest expense	77,382
Other banking expenses	216
	<u>77,598</u>

CREDIT

Interest income	104,299
Other banking revenues	4
	<u>104,303</u>

OFF-BALANCE SHEET EXPOSURES

OFF-BALANCE SHEET EXPOSURES AS OF 30 JUNE 2020

Exchange rate contracts	
Purchases	894,803
Sales	897,120
TOTAL	<u>1,791,923</u>

CONSOLIDATED CAPITAL ADEQUACY RATIO OF BANCO COMERCIAL PORTUGUÊS, S. A. GROUP AS OF 30 JUNE 2020	IN MOP (MILLIONS) @ 8.9712	IN EURO (MILLIONS)
Total risk weighted assets	413,994	46,147
Total capital	64,350	7,173
SOLVENCY RATIOS		
CET I	-	12.1%
Tier I	-	13.3%
Total	-	15.5%

CREDIT GRANTED AS OF 30 JUNE 2020 (MACAU BRANCH)

GEOGRAPHIC DISTRIBUTION	%	Amount
China, People's Republic	0.0%	1,248
British Virgin Islands	2.7%	79,829
France	7.2%	211,016
Germany	9.5%	278,107
Hong Kong SAR of China	23.7%	694,512
Luxembourg	4.0%	117,674
Macau SAR of China	0.6%	16,582
Netherlands	44.0%	1,291,885
Spain	7.2%	212,669
United States	1.1%	32,189
TOTAL	100.0%	2,935,711

INDUSTRY DISTRIBUTION OF CREDIT GRANTED

Manufacturing industries	12.6%	370,674
Electricity, gas and water	41.3%	1,211,112
Constructions and public works	4.0%	117,674
Wholesale and retail trade	8.3%	244,858
Non-monetary financial institutions	12.2%	357,936
Information technology	1.9%	55,880
Other industries	19.6%	575,522
Individuals for other purposes	0.1%	2,055
TOTAL	100.0%	2,935,711

PAST DUE ASSETS

More than 3 months but not more than 6 months	-	-
More than 6 months but not more than 1 year	-	-
More than 1 year	100.0%	998
TOTAL	100.0%	998

ASSETS MATURITY ANALYSIS AS OF 30 JUNE 2020 (MACAU BRANCH)

LOANS AND ADVANCES TO CUSTOMERS

On demand (Overdrafts)	2.8%	80,739
Within 1 month	1.4%	41,192
More than 1 month but not more than 3 months	1.2%	35,885
More than 3 months but not more than 1 year	23.4%	688,263
More than 1 year but not more than 3 years	30.6%	898,668
More than 3 years	40.6%	1,190,964
Indefinite period	-	-
TOTAL	100.0%	2,935,711

BALANCES, PLACEMENT AND OTHER OPERATIONS WITH CREDIT INSTITUTIONS

On demand	0.6%	42,468
Within 1 month	11.2%	816,957
More than 1 month but not more than 3 months	33.2%	2,431,019
More than 3 months but not more than 1 year	4.8%	350,134
More than 1 year but not more than 3 years	13.4%	983,853
More than 3 years	36.9%	2,700,494
Indefinite period	-	-
TOTAL	100.0%	7,324,925

CERTIFICATES OF DEPOSITS HELD

On demand	-	-
Within 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	-	-

SECURITIES ISSUED BY THE MACAU GOVERNMENT AND/OR AMCM

On demand	-	-
Within 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	-	-

OTHER SECURITIES

On demand	-	-
Within 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	-	-

LIABILITIES MATURITY ANALYSIS AS OF 30 JUNE 2020 (MACAU BRANCH)

DEPOSITS AND BALANCES OF LOCAL BANKS AND FINANCIAL INSTITUTIONS

On demand	-	-
Within 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	-	-

DEPOSITS FROM PUBLIC SECTOR ENTITIES

On demand	-	-
Within 1 month	100.0%	330,031
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	100.0%	330,031

DEPOSITS FROM CREDIT INSTITUTIONS

On demand	0.2%	12,432
Within 1 month	4.2%	233,186
More than 1 month but not more than 3 months	9.2%	515,943
More than 3 months but not more than 1 year	0.8%	42,762
More than 1 year but not more than 3 years	27.8%	1,559,643
More than 3 years	57.8%	3,238,766
Indefinite period	-	-
TOTAL	100.0%	5,602,732

DEPOSITS FROM NON-BANK CUSTOMERS

On demand	19.4%	794,148
Within 1 month	6.6%	269,136
More than 1 month but not more than 3 months	30.3%	1,238,131
More than 3 months but not more than 1 year	43.7%	1,790,255
More than 1 year but not more than 3 years	0.0%	1,569
More than 3 years	-	-
Indefinite period	-	-
TOTAL	100.0%	4,093,239

CERTIFICATES OF DEPOSITS ISSUED

On demand	-	-
Within 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	-	-

OTHER SECURITIES ISSUED

On demand	-	-
Within 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	-	-
More than 1 year but not more than 3 years	-	-
More than 3 years	-	-
Indefinite period	-	-
TOTAL	-	-

FOREIGN EXCHANGE RISK ASSESSMENT ELEMENTS AS OF 30 JUNE 2020 (MACAU BRANCH)

SPOT POSITION [LONG (+); SHORT (-)]

CURRENCIES

Macau Pataca (MOP)	(231,925)
Australian Dollar (AUD)	2,081
Canadian Dollar (CAD)	2,717
Chinese Yuan (CNY)	255
Hong Kong Dollar (HKD)	39,647
Japanese Yen (JPY)	1
South African Rand (ZAR)	(489)
Swiss Franc (CHF)	425
British Pound (GBP)	7,599
USA Dollar (USD)	(733,340)
Euro (EUR)	913,029

FORWARD POSITION [LONG (+); SHORT (-)]

Macau Pataca (MOP)	2,317
USA Dollar (USD)	894,803
Euro (EUR)	(897,120)

NET POSITION (ALL CURRENCIES)

-

NET POSITION (ALL FOREIGN CURRENCIES)

229,608

**BREAKDOWN OF FOREIGN CURRENCIES WHICH NET POSITION (IN ABSOLUTE TERMS) EXCEEDS
10% OF TOTAL FOREIGN CURRENCIES NET POSITION (MACAU BRANCH)**

HONG KONG DOLLAR (HKD)

ASSETS

Cash in hand	270
Balances with other local credit institutions	15,593
Balances with credit institutions abroad	4,773
Loans to customers	-
Placements with credit institutions abroad	431,982
Other applications	-
Debtors	-
Equipment	5
Internal accounts	962
TOTAL	453,585

LIABILITIES

Sight deposits	14,300
Time deposits	68,691
Deposits from the public sector	330,031
Borrowings in foreign currencies	-
Cheques and orders payable	8
Creditors	441
Internal accounts	467
TOTAL	413,938

CASH POSITION (HKD) **39,647**

SPOT + FORWARD PURCHASE/SALE(-) **-**

NET POSITION (HKD) **39,647**

USA DOLLAR (USD)

ASSETS

Cash in hand	27
Balances with other local credit institutions	707
Balances with credit institutions abroad	3,985
Loans to customers	851,772
Placements with credit institutions abroad	1,040,563
Other applications	99,574
Debtors	-
Equipment	-
Internal accounts	979
TOTAL	1,997,607

LIABILITIES

Sight deposits	363,943
Time deposits	1,982,718
Deposits from the public sector	-
Borrowings in foreign currencies	352,093
Cheques and orders payable	19,910
Creditors	-
Internal accounts	12,283
TOTAL	2,730,947

CASH POSITION (USD)	(733,340)
SPOT + FORWARD PURCHASE/SALE(-)	894,803
NET POSITION (USD)	161,463
EURO (EUR)	
ASSETS	
Cash in hand	-
Balances with other local credit institutions	-
Balances with credit institutions abroad	3,341
Loans to customers	2,082,134
Placements with credit institutions abroad	5,398,903
Other applications	-
Debtors	-
Equipment	-
Internal accounts	43,172
TOTAL	7,527,550
LIABILITIES	
Sight deposits	359,519
Time deposits	890,044
Deposits from the public sector	-
Borrowings in foreign currencies	5,127,652
Cheques and orders payable	12,235
Creditors	5
Internal accounts	225,066
TOTAL	6,614,521
SPOT POSITION (EUR)	913,029
FORWARD PURCHASE/SALE(-)	(897,120)
NET POSITION (EUR)	15,909

SELECTED LIQUIDITY INDICATORS FOR THE SIX MONTHS ENDED 30 JUNE 2020
(MACAU BRANCH)

**CONSOLIDATED INFORMATION – KEY INDICATORS OF
 BANCO COMERCIAL PORTUGUÊS, S. A. GROUP
 AS OF 30 JUNE 2020**

**IN MOP
 (MILLIONS)
 @8.9712** **IN EURO
 (MILLIONS)
 OR %**

BALANCE SHEET

Total assets	776,511	86,556
Loans and advances to customers (gross)	502,369	55,998
Total customer funds	583,209	65,009
Customer deposits	569,348	63,464
Loans to customers (net)/Customer deposits	-	84.7%
Shareholders' equity and subordinated debt	68,836	7,673

PROFITABILITY

Net operating revenues	9,606	1,071
Operating costs	5,040	562
Impairment and provisions	3,152	351
Income tax		
Current	504	56
Deferred	24	3
Non-controlling interests	205	23
Net income attributable to shareholders of the bank	682	76
Return on average shareholders' equity (ROE)	-	2.6%
Return on average total assets (ROA)	-	0.2%
Net interest margin	-	2.0%
Net operating revenues/Average net assets	-	2.6%
Cost to income (Operating Costs/Net Operating Revenues)	-	50.5%
Staff costs/Net operating revenues	-	28.9%

CAPITAL

Own funds	64,350	7,173
Risk weighted assets	413,994	46,147

SOLVENCY RATIOS

CET I	-	12.1%
Tier I	-	13.3%
Total	-	15.5%

OTHER INFORMATION

None.