



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

DISCLOSURE OF INFORMATION

30 JUNE 2021

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

CONTENTS	PAGE
Status of the Branch	3
Disclosure of information	3
Balance Sheet as of 30 June 2021 (Macau Branch)	4
Income Statement for the six months ended 30 June 2021 (Macau Branch)	5
Profit and Loss Account for the six months ended 30 June 2021 (Macau Branch)	6
List of shareholders with qualified holdings in Banco Comercial Português, S. A.	7
Names of members of company boards of Banco Comercial Português, S. A. Group	8
Names of the members of the management of the Macau Branch of Banco Comercial Português, S.A. (Macau Branch)	9
Cash Flow Statement for the six months ended 30 June 2021 (Macau Branch)	10
Off-Balance Sheet exposures other than derivatives transactions as of 30 June 2021 (Macau Branch)	11
Derivatives transactions as of 30 June 2021 (Macau Branch)	11
Related party transactions as of 30 June 2021 (Macau Branch)	12
Consolidated capital adequacy ratio of Banco Comercial Português, S. A. Group as of 30 June 2021	13
Credit granted as of 30 June 2021 (Macau Branch)	14
Assets maturity analysis as of 30 June 2021 (Macau Branch)	15
Liabilities maturity analysis as of 30 June 2021 (Macau Branch)	16
Foreign exchange risk assessment elements as of 30 June 2021 (Macau Branch)	18
Selected liquidity indicators for the six months ended 30 June 2021 (Macau Branch)	21
Consolidated information – Key indicators of Banco Comercial Português S.A. Group as of 30 June 2021	22
Other information	22

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 2021 or for the first six months of 2021 (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 2021
(MACAU BRANCH)

ASSETS	GROSS ASSETS	PROVISIONS, DEPRECIATION, AMORTIZATION	NET ASSETS
Cash in hand	705	-	705
Deposits with AMCM	84,544	-	84,544
Cheques for collection	100	-	100
Balances with other local credit institutions	24,985	-	24,985
Balances with credit institutions abroad	257,561	-	257,561
Loans to customers	6,999,765	-	6,999,765
Placements with credit institutions abroad	11,453,683	-	11,453,683
Debtors	752	-	752
Other applications	86,275	-	86,275
Equipment	8,960	(7,551)	1,409
Other fixed assets	4,312	(3,139)	1,173
Internal accounts	107,338	-	107,338
TOTALS	19,028,980	(10,690)	19,018,290

LIABILITIES AND OWN FUNDS	SUBTOTALS	TOTALS
Sight deposits	814,575	
Time deposits	2,975,332	3,789,907
Deposits from the public sector	335,019	
Funds from other local credit institutions	-	
Borrowings in foreign currencies	14,468,280	
Cheques and orders payable	21,180	
Creditors	2,461	
Sundry liabilities	18,989	14,845,929
Internal accounts	233,970	
Provisions for general risks	85,619	
Other reserves	-	319,589
Net income for the period	62,865	62,865
TOTALS		19,018,290

INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2021
(MACAU BRANCH)

DEBIT

Interest expense	123,956
Staff expenses	
Remunerations of managing and audit bodies	-
Remunerations of employees	7,196
Social expenses	8
Other staff expenses	1,190
Goods provided by third parties	107
Services provided by third parties	3,810
Other banking costs	505
Taxes and other levies	69
Inorganic costs	283
Allowances for depreciation and amortization	493
Allowances for impairment	5,600
Operating profit	71,356
TOTAL	214,573

CREDIT

Interest income	208,077
Fee and commission income	3,442
Revenues from other banking operations	2,792
Income from securities	-
Other banking revenues	262
Inorganic revenues	-
Operating losses	-
TOTAL	214,573

PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS ENDED 30 JUNE 2021
(MACAU BRANCH)

DEBIT

Operating losses	-
Losses from previous years	-
Extraordinary losses	-
Allowance for income tax	8,491
Net profit	62,865
TOTAL	71,356

CREDIT

Operating profit	71,356
Profits from previous years	-
Extraordinary gains	-
Utilized provisions	-
Net loss	-
TOTAL	71,356

**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.	29.93%	29.93%
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	General Manager
Leung Chi Wai	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 2021
(MACAU BRANCH)

CASH FLOW ARISING FROM OPERATING ACTIVITIES	
Profit before tax	71,356
<u>Adjustment</u>	
Depreciation and amortisation	493
Reversal of impairment losses on loans and commitments	5,600
Interest income	(208,077)
Interest expense	123,956
Gain on fixed asset disposal	-
	<u>(6,672)</u>
<u>(Increase) / decrease in operating assets:</u>	
Loans and advances to credit institutions (more than 3 months)	266,994
Loans and advances to customers	249,181
Other assets	(865)
<u>Increase / (decrease) in operating liabilities:</u>	
Deposits from credit institutions	(277,820)
Deposits from customers	(244,926)
Other liabilities	19,335
CASH (USED IN) / GENERATED FROM OPERATIONS	<u>11,899</u>
Interest paid	(12,074)
Interest received	110,126
Tax paid	-
NET CASH (USED IN) / GENERATED FROM OPERATIONS	<u>103,279</u>
CASH FLOW ARISING FROM INVESTING ACTIVITIES	
Acquisition of fixed assets	(105)
Acquisition of intangible assets	-
Proceeds from disposal of fixed assets	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(105)</u>
CASH FLOW ARISING FROM FINANCING ACTIVITIES	
Distributions to the Head office	(72,972)
NET CASH USED IN FINANCING ACTIVITIES	<u>(72,972)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	30,202
CASH AND CASH EQUIVALENTS AT 1 JANUARY	<u>3,122,707</u>
CASH AND CASH EQUIVALENTS AT 30 JUNE	<u><u>3,152,909</u></u>
REPRESENTED BY:	
Cash and deposits at the Monetary Authority of Macau	85,249
Balances with credit institutions repayable on demand	282,646
Other loans and advances to credit institutions (up to 3 months)	2,785,014
CASH AND CASH EQUIVALENTS AT 30 JUNE	<u><u>3,152,909</u></u>

**OFF-BALANCE SHEET EXPOSURES OTHER THAN DERIVATIVES TRANSACTIONS
 AS OF 30 JUNE 2021 (MACAU BRANCH)**

Credit substitutes	39,191
Transaction-related contingencies	-
Acceptances and other trade-related contingencies	-
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	3,236,091
Other off-balance sheet items	16,655,905
TOTAL	19,931,187

**DERIVATIVES TRANSACTIONS AS OF 30 JUNE 2021
 (MACAU BRANCH)**

Exchange rate contracts	
Forward purchases	-
Forward sales	-
Interest rate contracts	
Purchases	-
Sales	-
Equities contracts	-
Commodities contracts	-
Others	-
TOTAL	-

TOTAL OFF-BALANCE SHEET EXPOSURES **19,931,187**

RELATED PARTY TRANSACTIONS AS OF 30 JUNE 2021
(MACAU BRANCH)

BALANCE SHEET

BALANCE SHEET AS OF 30 JUNE 2021

ASSETS

Balances with credit institutions abroad	249,971
Placements / other applications with credit institutions abroad	11,539,958
Loans granted	399,659
Internal accounts	97,162
TOTAL	12,286,750

LIABILITIES AND OWN FUNDS

Deposits of non-bank customers	24,351
Balances of credit institutions abroad	13,782
Borrowings in foreign currencies	14,454,498
Internal accounts	208,400
TOTAL	14,701,031

INCOME STATEMENT

INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2021

DEBIT

Interest expense	119,132
Other banking expenses	491
	119,623

CREDIT

Interest income	128,369
Other banking revenues	2,072
	130,441

OFF-BALANCE SHEET EXPOSURES

OFF-BALANCE SHEET EXPOSURES AS OF 30 JUNE 2021

Exchange rate contracts	
Purchases	-
Sales	-
TOTAL	-

CONSOLIDATED CAPITAL ADEQUACY RATIO OF BANCO COMERCIAL PORTUGUÊS, S. A. GROUP AS OF 30 JUNE 2021	IN MOP (MILLIONS) @ 9.5157	IN EURO (MILLIONS)
Total risk weighted assets	450,920	47,387
Total capital	67,447	7,088
SOLVENCY RATIOS		
CET I	-	11.7%
Tier I	-	12.8%
Total	-	15.0%

CREDIT GRANTED AS OF 30 JUNE 2021 (MACAU BRANCH)

GEOGRAPHIC DISTRIBUTION	%	Amount
British Virgin Islands	1.2%	79,967
China	0.0%	1,072
Germany	3.9%	275,955
Hong Kong SAR of China	14.0%	982,907
Macau SAR of China	1.0%	72,133
Netherlands	76.2%	5,330,600
Norway	1.4%	95,960
Spain	0.7%	51,556
United States	1.6%	109,615
TOTAL	100.0%	6,999,765

INDUSTRY DISTRIBUTION OF CREDIT GRANTED

Mining industries	1.4%	95,960
Electricity, gas and water	19.7%	1,380,580
Constructions and public works	3.6%	253,026
Wholesale and retail trade	1.0%	73,207
Restaurants, hotels and similar	0.7%	48,204
Non-monetary financial institutions	58.6%	4,105,039
Information technology	1.3%	87,964
Other industries	13.6%	952,169
Loans to Individuals	0.1%	3,616
TOTAL	100.0%	6,999,765

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	-	-
TOTAL	-	-

ASSETS MATURITY ANALYSIS AS OF 30 JUNE 2021 (MACAU BRANCH)

LOANS AND ADVANCES TO CUSTOMERS

On demand (Overdrafts)	1.1%	73,207
Within 1 month	0.1%	6,444
More than 1 month but not more than 3 months	1.1%	79,967
More than 3 months but not more than 1 year	0.9%	63,334
More than 1 year but not more than 3 years	22.8%	1,595,837
More than 3 years	74.0%	5,180,976
Indefinite period	-	-
TOTAL	100.0%	6,999,765

BALANCES, PLACEMENT AND OTHER OPERATIONS WITH CREDIT INSTITUTIONS

On demand	2.4%	282,546
Within 1 month	23.7%	2,800,298
More than 1 month but not more than 3 months	0.1%	9,693
More than 3 months but not more than 1 year	9.3%	1,104,864
More than 1 year but not more than 3 years	40.3%	4,760,705
More than 3 years	24.2%	2,864,398
Indefinite period	-	-
TOTAL	100.0%	11,822,504

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 2021 (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%	335,019
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%	335,019

DEPOSITS FROM CREDIT INSTITUTIONS

On demand	0.1%	13,782
Within 1 month	0.9%	128,594
More than 1 month but not more than 3 months	3.1%	455,045
More than 3 months but not more than 1 year	6.8%	976,056
More than 1 year but not more than 3 years	37.8%	5,474,382
More than 3 years	51.3%	7,420,421
Indefinite period	-	-
TOTAL	100.0%	14,468,280

DEPOSITS FROM NON-BANK CUSTOMERS

On demand	21.5%	814,575
Within 1 month	5.1%	191,853
More than 1 month but not more than 3 months	29.1%	1,104,857
More than 3 months but not more than 1 year	44.3%	1,678,525
More than 1 year but not more than 3 years	0.0%	97
More than 3 years	-	-
Indefinite period	-	-
TOTAL	100.0%	3,789,907

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 2021 (MACAU BRANCH)

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

CURRENCIES

Macau Pataca (MOP)	(282,876)
Australian Dollar (AUD)	1,216
Canadian Dollar (CAD)	2,858
Chinese Yuan (CNY)	186
Hong Kong Dollar (HKD)	207,882
Japanese Yen (JPY)	1
South African Rand (ZAR)	6
Swiss Franc (CHF)	968
British Pound (GBP)	152
USA Dollar (USD)	62,026
Euro (EUR)	7,581

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

Macau Pataca (MOP)	-
USA Dollar (USD)	-
Euro (EUR)	-

NET POSITION (ALL CURRENCIES)

NET POSITION (ALL FOREIGN CURRENCIES)	282,876
--	----------------

**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	265
Balances with other local credit institutions	10,795
Balances with credit institutions abroad	7,863
Loans to customers	307,585
Placements with credit institutions abroad	241,226
Other applications	-
Debtors	206
Equipment	5
Internal accounts	1,241
TOTAL	569,186

LIABILITIES

Sight deposits	15,455
Time deposits	7,696
Deposits from the public sector	335,019
Borrowings in foreign currencies	-
Cheques and orders payable	3,101
Creditors	1
Internal accounts	32
TOTAL	361,304

CASH POSITION (HKD) **207,882**

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

NET POSITION (HKD) **207,882**

USA DOLLAR (USD)

ASSETS

Cash in hand	27
Balances with other local credit institutions	708
Balances with credit institutions abroad	41,130
Loans to customers	626,120
Placements with credit institutions abroad	1,640,923
Other applications	86,274
Debtors	321
Equipment	-
Internal accounts	1,329
TOTAL	2,396,832

LIABILITIES

Sight deposits	311,226
Time deposits	1,904,077
Deposits from the public sector	-
Borrowings in foreign currencies	104,409
Cheques and orders payable	13,042
Creditors	-
Internal accounts	2,052
TOTAL	2,334,806

CASH POSITION (USD)	62,026
SPOT + FORWARD PURCHASE/SALE(-)	-
NET POSITION (USD)	<u>62,026</u>
 EURO (EUR)	
ASSETS	
Cash in hand	-
Balances with other local credit institutions	-
Balances with credit institutions abroad	195,790
Loans to customers	6,065,135
Placements with credit institutions abroad	9,315,737
Other applications	-
Debtors	-
Equipment	-
Internal accounts	104,298
TOTAL	<u>15,680,960</u>
 LIABILITIES	
Sight deposits	420,373
Time deposits	791,187
Deposits from the public sector	-
Borrowings in foreign currencies	14,235,089
Cheques and orders payable	3,399
Creditors	291
Internal accounts	223,040
TOTAL	<u>15,673,379</u>
 SPOT POSITION (EUR)	 7,581
FORWARD PURCHASE/SALE(-)	-
NET POSITION (EUR)	<u>7,581</u>

**SELECTED LIQUIDITY INDICATORS FOR THE SIX MONTHS ENDED 30 JUNE 2021
(MACAU BRANCH)**

**CONSOLIDATED INFORMATION – KEY INDICATORS OF
 BANCO COMERCIAL PORTUGUÊS, S. A. GROUP
 AS OF 30 JUNE 2021**

**IN MOP
 (MILLIONS)
 @9.5157** **IN EURO
 (MILLIONS)
 OR %**

BALANCE SHEET

Total assets	869,402	91,365
Loans and advances to customers (gross)	550,816	57,885
Total customer funds	662,493	69,621
Customer deposits	648,029	68,101
Loans to customers (net)/Customer deposits	-	82.1%
Shareholders' equity and subordinated debt	71,073	7,469

PROFITABILITY

Net operating revenues	10,686	1,123
Operating costs	5,633	592
Impairment and provisions	4,396	462
Income tax		
Current	476	50
Deferred	504	53
Non-controlling interests	(409)	(43)
Net income attributable to shareholders of the bank	114	12
Return on average shareholders' equity (ROE)	-	0.4%
Return on average total assets (ROA)	-	(0.1%)
Net interest margin	-	1.9%
Net operating revenues/Average net assets	-	2.5%
Cost to income (Operating Costs/Net Operating Revenues)	-	44.9%
Staff costs/Net operating revenues	-	25.6%

CAPITAL

Own funds	67,447	7,088
Risk weighted assets	450,920	47,387

SOLVENCY RATIOS

CET I	-	11.7%
Tier I	-	12.8%
Total	-	15.0%

OTHER INFORMATION

None.