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Banco Comercial Português, S.A. informs about Bank Millennium (Poland) results in 1H2017

Banco Comercial Português, S.A. hereby informs that Bank Millennium in Poland, in which it has a 50.1% holding and whose accounts are fully consolidated at BCP group level, released today its results for the 1H2017. Main highlights are as follows:

“Further improvement of profitability and cost efficiency

- Net profit in 2Q 2017 at PLN 173.6 million (€40.75 million), (+24% q/q)
- 1H Net profit reached PLN 314.1 million (€74.3 million)
- ROE in 2Q close to double-digit: 9.6%
- Cost to Income in 2Q improved again to 46%

Core income as main driver of the improvement

- Core income grew 13.5% y/y
- Net interest income up by 11.3% y/y
- Net commission strong growth of 19.9% y/y

Strong asset quality and liquidity maintained

- Impaired loans ratio at 4.54%
- Cost of risk at 52 b.p.
- Strong liquidity kept: loan to deposits at 82.4% level

High capital ratios

- Both consolidated TCR and CET1 at 18.0% (without inclusion of 1H profit)”

End of announcement

Banco Comercial Português, S.A.