

# Banif - SGPS, SA

## Banif Financial Group

### Notice of Rectification

Notice is hereby given that the consolidated figures for the Financial Margin (including earnings from equity investments) and Profits on Financial Operations disclosed for business operations in the 2<sup>nd</sup> and 3<sup>rd</sup> quarters of 2007 (unaudited figures) were revised at the end of the year, due to accounting reclassifications. Accordingly, the respective figures for a correct analysis of the evolution of these aggregates over the course of the financial year should be corrected as follows:

	('000 euros)	
	2nd Quarter	3rd Quarter
Financial margin, disclosed (*)	127.255	189.191
Financial margin, corrected (*)	123.080	182.380
Difference	-4.175	-6.811
Profits on financial operations, disclosed	8.009	19.144
Profits on financial operations, corrected	12.184	25.955
Difference	4.175	6.811

(\*) includes earnings from equity investments

As a result, the corrected items evolved as follows over the course of 2007:

	('000 euros)			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Cumulative financial margin (*)	62.264	123.080	182.380	241.864
Financial margin for the period (*)	62.264	60.816	59.300	59.484
Cumulative profits on financial operations	2.831	12.184	25.955	68.327
Profits on financial operations for the period	2.831	9.353	13.771	42.372

(\*) includes earnings from equity instruments

These reclassifications have no impact on Operating Revenues or on results, equity, assets, liabilities or the indicators disclosed.

**Banif - SGPS, SA**  
Public limited company  
Registered Offices: Rua de João Távira, 30 – 9004 509 Funchal  
Registered at the Funchal Companies Registry  
**Registration and corporate person no. 511 029 730**