

17. INCOME / (LOSS) ARISING FROM DISCONTINUED OR DISCONTINUING OPERATIONS

The amount of this account is comprised of:

	(Thousands of euros)	
	2017	2016
Appropriated net income / (loss) before income taxes		
Net income before income taxes of Banco Millennium Angola, S.A.	-	41,934
Gains arising from the merger of Banco Millennium Angola, S.A. and Banco Privado Atlântico, S.A.	-	7,330
Gains arising from the sale of Millennium bcp Gestão de Activos - Sociedade Gestora de Fundos de Investimento, S.A.	1,225	1,092
	1,225	50,356
Taxes		
Banco Millennium Angola, S.A.	-	(5,128)
	1,225	45,228

Under the merger by incorporation of Banco Millennium Angola, S.A. with Banco Privado Atlântico, S.A. in April 2016, and in accordance with the provisions of IFRS 5, this operation was considered as discontinued in March 2016, and the impact on results presented in a separate line of the income statement named "Income / (loss) arising from discontinued operations". The financial statements of Banco Millennium Angola, S.A. that have been incorporated in this caption, are detailed in note 58.

18. EARNINGS PER SHARE

The earnings per share are calculated as follows:

	(Thousands of euros)	
	2017	2016
Continuing operations		
Net income / (loss)	288,332	100,587
Non-controlling interests	(103,166)	(103,511)
Appropriated net income / (loss)	185,166	(2,924)
Discontinued or discontinuing operations		
Net income / (loss)	1,225	45,228
Non-controlling interests	-	(18,366)
Appropriated net income / (loss)	1,225	26,862
Adjusted net income / (loss)	186,391	23,938
Average number of shares	13,321,460,739	1,231,541,411
Basic earnings per share (Euros):		
from continuing operations	0.014	(0.003)
from discontinued or discontinuing operations	0.000	0.022
	0.014	0.019
Diluted earnings per share (Euros):		
from continuing operations	0.014	(0.003)
from discontinued or discontinuing operations	0.000	0.022
	0.014	0.019

The Bank's share capital, as at 31 December 2017, amounts to Euros 5,600,738,053.72 and is represented by 15,113,989,952 ordinary, book-entry and nominates shares, without nominal value, which is fully paid.

In December 2016 there were not considered in the calculation of diluted earnings per share, the qualifying hybrid instruments as common equity tier 1 issued in June 2012 and subscribed fully by the State (CoCos), due to the negative net losses for the period (there is no dilution effect). As referred in note 47, on 9 February 2017, BCP has reimbursed in advance to the Portuguese State, the remaining amount of these instruments (Euros 700 million).

There were not identified another dilution effects of the earnings per share as at 31 December 2017 and 2016, so the diluted result is equivalent to the basic result.