

Main highlights ⁽¹⁾

Euro million

	2019	2018	2017	2016	2015 (2)	Chan. % 19/18
BALANCE SHEET						
Total assets	81,643	75,923	71,939	71,265	74,885	7.5%
Loans and advances to customers (net) (3)	52,275	48,123	47,633	48,018	51,022	8.6%
Total customer funds (3)(4)	81,675	74,023	70,344	65,522	67,754	10.3%
Balance sheet customer funds (3)	62,607	56,585	52,688	50,434	52,158	10.6%
Deposits and other resources from customers (3)	60,847	55,248	51,188	48,798	49,847	10.1%
Loans to customers (net) / Deposits and other resources from customers (3)(5)	86%	87%	93%	98%	102%	
Shareholders' equity and subordinated debt	7,697	6,853	7,250	5,927	6,269	12.3%
RESULTS						
Net interest income	1,549	1,424	1,391	1,230	1,191	8.8%
Net operating revenues	2,338	2,187	2,197	2,097	2,304	6.9%
Operating costs	1,169	1,027	954	780	1,017	13.8%
Impairment and Provisions	542	601	925	1,598	978	-9.9%
Income tax						
Current	101	106	102	113	91	
Deferred	138	32	-72	-495	-54	
Net income attributable to shareholders of the Bank	302	301	186	24	235	
PROFITABILITY AND EFFICIENCY						
Return on average shareholders' equity (ROE)	5.1%	5.2%	3.3%	0.6%	5.3%	
Income before tax and non-controlling interests / Average equity (5)(6)	8.9%	8.1%	4.8%	-4.5%	7.3%	
Return on average total assets (ROA)	0.5%	0.6%	0.4%	0.2%	0.5%	
Income before tax and non-controlling interests / Average net assets (5)(6)	0.8%	0.8%	0.4%	-0.3%	0.5%	
Net interest margin	2.2%	2.2%	2.2%	1.9%	1.8%	
Net operating revenues / Average net assets (5)(6)	2.9%	3.0%	3.0%	2.8%	3.0%	
Cost to income (5)(6)	50.0%	47.0%	43.4%	37.2%	44.2%	
Cost to income (5)(6)(7)	47.2%	45.6%	44.1%	46.1%	43.9%	
Cost to income - activity in Portugal (5)(6)(7)	47.5%	46.6%	44.5%	47.1%	41.1%	
Staff costs / Net operating revenues (5)(6)(7)	26.9%	25.9%	24.6%	25.9%	24.7%	
CREDIT QUALITY						
Overdue loans (>90 days) / Loans to customers (3)	2.7%	3.8%	5.8%	6.8%	7.3%	
Total impairment / Overdue loans (>90 days) (3)	164.8%	148.1%	113.2%	107.0%	86.2%	
Non-performing exposures (3)	4,206	5,547	7,658	9,374	10,581	
Non-performing exposures / Loans to customers (3)	7.7%	10.9%	15.0%	18.1%	19.4%	
Cost of risk (net of recoveries) (3)	72 p.b.	92 p.b.	122 p.b.	216 p.b.	150 p.b.	
Restructured loans (3)	3,097	3,598	4,184	5,046	5,393	
Restructured loans / Loans to customers (3)	5.7%	7.1%	8.2%	9.7%	9.9%	
CAPITAL (8)						
Common equity tier I phased-in (9)	12.2%	12.1%	13.2%	12.4%	13.3%	
Common equity tier I fully-implemented (9)	12.2%	12.0%	11.9%	9.7%	10.2%	
Total ratio fully implemented	15.6%	13.5%	13.7%	10.5%	11.3%	
Own Funds	7,036	5,688	5,932	5,257	6,207	
Risk Weighted Assets	45,031	41,883	40,171	39,160	43,315	
BCP SHARE						
Market capitalisation (ordinary shares)	3065	3,469	4,111	843	2,887	
Adjusted basic and diluted earnings per share (euros)	0.018	0.020	0.014	0.019	0.232	
Market values per share (euros) (10)						
High	0.2889	0.3339	0.2720	0.6459	1.2388	
Low	0.1771	0.2171	0.1383	0.1791	0.5374	
Close	0.2028	0.2295	0.2720	0.1845	0.6317	

- (1) Some indicators are presented according to management criteria of the Group, which concepts are described and detailed at the glossary and at alternative performance measures chapter, being reconciled with the accounting values. From 31 May 2019, financial statements of the Group reflect the consolidation of Euro Bank S.A., the entity acquired by Bank Millennium S.A..
- (2) In the scope of the merger process with Banco Privado Atlântico, Banco Millennium Angola was classified in accounting terms as discontinued operation in the first quarter of 2016, with effect on the same item in the exercises of 2016 and 2015, given that the information as at 31 December 2015 was restated in the consolidated financial statements of BCP. After the merger, the shareholding in Banco Millennium Atlântico, the entity resulting from the merger, was recorded as associate and the respective earnings were accounted using the equity method.
- (3) In 2015, adjusted from the amounts related to Banco Millennium Angola classified in accounting terms as discontinued operations.
- (4) As at 30 June 2018, the concepts underlying the determination of off-balance sheet customer funds were adjusted to reflect the new legal and regulatory framework imposed by the Financial Instruments Markets Directive II (MiFID II), as well as changes implemented regarding the perimeter considered and the criteria adopted, namely with regard to the inclusion of amounts held by customers in the context of the placement of third-party products that contribute to the recognition of commissions ("assets placed with customers"). The information with reference to 31 December 2017, 31 December 2016 and 31 December 2015 is presented according to the new criteria.
- (5) According to Instruction no. 16/2004 from the Bank of Portugal, as the existing version as of 31 December 2019. Following the repeal in 2018 of the Instruction No. 22/2011 from the Bank of Portugal, which defined the criteria for calculating the amount of credit, the ratio "Loans to customers (net) / Deposits and other resources from customers", is now calculated in accordance with the management criteria used by the Group, and the historical figures have been restated accordingly.
- (6) Given the booking of Banco Millennium Angola, in accounting terms, as a discontinued operation as at 31 March 2016, the consolidated balance sheet includes Banco Millennium Angola until its derecognition, determined by the completion of the merger with Banco Privado Atlântico, in April 2016, while the respective contribution to consolidated result is reflected in income from discontinued operations and non-controlling interests during that period, not influencing the remaining items of the consolidated income statement.
- (7) Excludes the impact of specific items: negative impact of 66 million euros in 2019, of which 40 million euros related to restructuring costs and compensation for temporary salary cuts, both recognized as staff costs in the activity in Portugal and 26 million euros related to acquisition, merger and integration of Euro Bank S.A., recognized by the Polish subsidiary, mainly as other administrative costs. In 2018, there was also a negative impact of 29 million euros, of which 27 million euros related to restructuring costs recognized as staff costs and 3 million euros associated with the ongoing digital transformation project, recognized as other administrative costs, both in the activity in Portugal. In 2017 and 2016, the impact was positive, recorded as staff costs in the activity in Portugal, arising from the gains from negotiation/revision of Collective Labour Agreement, in the amount of 14 million euros and 186 million euros respectively. In 2015, there was a negative impact in the amount of 6 million euros, accounted as staff costs in the activity in Portugal, related to the restructuring programme and early retirements. The profitability and efficiency indicators, in 2019, does not consider the specific items recognized in net operating revenues, in the amount of 1 million euros, related to costs with the acquisition, merger and integration of Euro Bank S.A. in the Polish subsidiary.
- (8) According to the requirements of CRD IV/CRR for the phased-in period.
- (9) The figures for 2019 include the cumulate net results of the year.
- (10) Market value per share adjusted from the regrouping of shares, in October 2016, and the capital increase occurred in February 2017.

KEY INDICATORS (1)

	Unid.	2019	2018	2017	2016	2015	Var. % 19/18
CUSTOMERS							
Total of Customers	Thousands	6,617	5,827	5,429	5,482	5,557	13.6%
Number of Active Customers (2)	Thousands	5,598					
Interest paid on deposits and interbank funding	Million euros	301		353	389	661	-11.6%
Claims registered (3)	Number	136,562	108,244	76,918	72,498	79,108	26.2%
Claims resolved	Percentage	92.2%	99.3%	97.7%	93.2%	97.2%	-7.2%
ACCESSIBILITIES							
Branches	Number	1,536	1,101	1,120	1,163	1,342	39.5%
Activity in Portugal		505	546	578	618	671	-7.5%
International activity		1,031	555	542	545	671	85.8%
Branches opened on Saturday		143	122	118	112	144	17.2%
Branches with access conditions to people with reduced mobility		875	866	800	828	978	1.0%
Internet	Users number	2,214,885	1,980,905	1,665,987	1,700,114	1,541,811	11.8%
Call Center	Users number	431,169	429,982	353,003	261,620	273,610	0.3%
Mobile banking	Users number	2,601,401	2,106,289	1,520,378	1,268,804	929,401	23.5%
ATM	Number	2,988	2,952	2,950	2,965	3,115	1.2%
EMPLOYEES							
PORTUGAL EMPLOYEES	Number	7,204	7,095	7,189	7,333	7,459	-1.3%
INTERNATIONAL EMPLOYEES	Number	11,377	8,972	8,653	8,594	8,580	3.7%
LABOUR INDICATORS (4)							
Breakdown by professional category	Number						
Executive Committee (Portugal, Poland and Mozambique)		28	28	28	26	34	0.0%
Senior Management		221	178	150	146	171	24.2%
Management		2,157	1,728	1,642	1,669	1,702	24.8%
Commercial		10,664	9,446	9,424	9,453	10,406	12.9%
Technicians		4,388	3,682	3,531	3,459	3,609	19.2%
Other		1,116	1,027	1,061	1,167	1,330	8.7%
Breakdown by age	Number						
<30		3,350	2,393	2,235	2,225	3,029	40.0%
[30-50[10,648	9,318	9,498	9,820	10,673	14.3%
>=50		4,583	4,350	4,103	3,875	3,550	5.4%
Average age	Years	41	41	41	41	38	0.0%
Breakdown by contract type	Number						
Permanent		16,840	14,685	14,668	14,876	15,904	14.7%
Temporary		1,681	1,376	1,168	1,044	1,035	22.2%
Trainees		453	339	208	0	313	33.6%
Employees with working hours reduction	Number	254	215	187	202	153	18.1%
Recruitment rate	Percentage	12.5%	12.3%	9.7%	8.2%	7.3%	---
Internal mobility rate	Percentage	16.3%	16.6%	18.5%	18.0%	16.4%	---
Leaving rate	Percentage	11.9%	11.0%	10.3%	9.1%	10.0%	---
Free association (5)	Percentage						
Employees under Collective Work Agreements		99.7%	99.7%	99.6%	99.6%	99.5%	---
Union Syndicated Employees		76.9%	78.6%	78.5%	78.9%	72.0%	---
Hygiene and safety at work (HSW)							
HSW visits	Number	184	159	376	194	180	14.5%
Injury rate	Percentage	0.0%	0.0%	0.0%	0.0%	0.0%	
Death victims	Number	0	0	1	0	0	
Absenteeism rate	Percentage	4.8%	4.3%	4.2%	4.0%	3.6%	---
Lowest company salary and minimum national salary	Ratio	1.3	1.3	1.1	1.9	1.7	4.8%
ENVIRONMENT							
Greenhouse gas emissions (6)	tCO2eq	50,714	50,588	55,683	59,864	58,439	0.2%
Electricity consumption (7)	MWh	65,989	59,664	63,131	68,055	76,513	10.6%
Production of waste	t	617	677	605	555	1,180	-8.9%
Water consumption (8)	m3	276,460	281,666	366,872	372,409	229,012	-1.8%
SUPPLIERS							
Time of payment and time contractually agreed, in Portugal	Ratio	1	1	1	1	1	0.0%
Purchase from local suppliers	Percentage	91.4%	92.2%	86.4%	91.7%	92.8%	---
DONATIONS							
	Million euros	2.1	2.0	1.9	1.7	2.0	4.2%

(1) Data for 2016 na 2017 does not include Angola, whose operation ceased to be fully consolidated, being classified for accounting purposes as a discontinued operation in 2016.

(2) Primary holders with at least 1 product with a balance > 50 cents, in absolute value and with card transactions in the last 90 days, or holding financial assets ≥ 100 euros.

(3) It includes a structural change effect in the complaint handling process at Bank Millennium Poland, aiming at improving the Customer experience by optimizing the immediate treatment.

(4) Employees information (and not FTE) for: Portugal, Poland, Mozambique and Switzerland.

(5) The value reflects only operations where the regimes are applicable. Collective work agreement: Portugal and Mozambique. Syndicate: Portugal and Mozambique.

(6) Dados não incluem Moçambique desde 2015.

(7) Data include electricity from public grid. Does not include the cogeneration plant in Portugal neither energy consumption in Mozambique since 2015.

(8) Data does not include Mozambique neither Switzerland since 2015.