

05

Supplementary Information



We Grow with Recognition

With us, we grow to be a trusted bank.
From people to satisfied people.

5.1 Consolidated Financial Statements of 2019

Consolidated Income Statement for the year ended on 31 December 2019

(amounts in thousand euros)

	2019	restated 2018
Interest and similar income calculated through the effective interest rate	30,964	8,565
Interest and similar expenses	(1,704)	(713)
Net Interest Income	29,260	7,852
Net fee and commission income	15,455	11,082
Net gains/(losses) of assets and liabilities at fair value through profit or loss	(8)	-
Net gains/(losses) of other financial assets at fair value through other comprehensive income	35	2
Net gains/(losses) from divestment of other assets	7	-
Other operating income/(expenses)	1,070	(414)
Operating Income	45,819	18,522
Staff costs	(19,428)	(14,064)
General administrative expenses	(27,498)	(21,668)
Depreciation and amortisation	(5,525)	(4,525)
Operating Expenses	(52,451)	(40,257)
Operating Profit/(Loss) Before Provisions and Impairment	(6,632)	(21,735)
Loans impairment	(3,054)	(343)
Other financial assets impairment	258	149
Other assets impairment	(297)	(168)
Other provisions	224	20
Operating Profit/(Loss)	(9,501)	(22,077)
Profit/(Loss) Before Tax	(9,501)	(22,077)
Income tax		
Current	1,606	4,454
Deferred	(116)	138
Net Income for the Year	(8,011)	(17,485)
Earnings per share (in euros)		
Basic	(0.03)	(0.12)
Diluted	(0.03)	(0.12)

Consolidated Balance Sheet as at 31 December 2019

(amounts in thousand euros)

	2019	restated 2018	restated 1 January 2018
Assets			
Cash and deposits at central banks	55,424	31,679	58,064
Deposits at other credit institutions	116,698	108,667	176,975
Financial assets at amortised cost			
Investments at credit institutions	34,615	119,811	101,912
Loans and advances to customers	885,821	248,049	79,347
Debt securities	455,869	452,613	261,550
Financial assets at fair value through profit or loss			
Financial assets held for trading	2	-	-
Financial assets at fair value through other comprehensive income			
Debt securities	542	1,489	5,751
Non-current assets held for sale	806	-	-
Other tangible assets	3,913	2,342	987
Goodwill and intangible assets	88,709	25,387	21,000
Current tax assets	70	-	-
Deferred tax assets	2,093	530	209
Other assets	21,316	12,898	15,791
Total Assets	1,665,878	1,003,465	721,586
Liabilities			
Financial liabilities at amortised cost			
Amounts owed to other credit institutions	37,851	-	-
Deposits from customers	1,283,567	883,950	619,230
Debt securities issued	76,077	-	-
Provisions	1,723	51	86
Current tax liabilities	4,118	-	-
Deferred tax liabilities	83	-	-
Other liabilities	51,104	29,968	25,890
Total Liabilities	1,454,523	913,969	645,206
Equity			
Share capital	286,400	156,400	125,000
Fair value reserves	16	-	50
Other reserves and retained earnings	(67,050)	(49,419)	(27,368)
Net income for the year	(8,011)	(17,485)	(21,302)
Total Equity	211,355	89,496	76,380

5.2 Application of Results

Whereas:

For the financial year of 2019, Banco CTT S.A. recorded a loss of 8,011,086.97 euros,

we propose:

pursuant to number 5 (f) of article 66 and for the purposes of number 1 (b) of article 376 both of the Companies Code, that the negative net income should be transferred to Retained Earnings.

Lisbon, 13 March 2020

The Board of Directors

João de Almada Moreira Rato

Luís Maria França de Castro Pereira Coutinho

João Maria de Magalhães Barros de Mello Franco

Pedro Rui Fontela Coimbra

Nuno Carlos Dias dos Santos Fôrneas

Clementina Maria Dâmaso de Jesus Silva Barroso

António Pedro Ferreira Vaz da Silva

António Emídio Pessoa Corrêa d'Oliveira

Guy Patrick Guimarães de Goyri Pacheco

João Manuel de Matos Loureiro

Susana Maria Morgado Gomez Smith