

BANCO ESPÍRITO SANTO, S.A.
CONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2010

	Mar. 09 (eur '000)	Dec. 09 (eur '000)	Mar. 10 (eur '000)
Assets			
Cash and deposits at central banks	937 230	2 192 317	2 114 548
Deposits with banks	530 562	610 574	508 645
Financial assets held for trading	3 864 832	4 459 484	4 040 998
Financial assets at fair value through profit or loss	2 071 863	1 002 301	2 653 041
Available for sale financial assets	7 148 400	8 531 600	9 058 398
Loans and advances to banks	6 648 245	7 997 807	6 634 938
<i>(ow, ECB)</i>	<i>(831)</i>	<i>(3 750 026)</i>	<i>(2 300 677)</i>
Loans and advances to customers	47 063 052	48 978 847	49 898 251
<i>(Provisions)</i>	<i>(1 215 453)</i>	<i>(1 552 307)</i>	<i>(1 608 901)</i>
Held to maturity investments	2 484 594	2 541 829	2 664 408
Financial assets with repurchase agreements	-	-	-
Hedging derivatives	673 217	455 115	486 262
Non-current assets held for sale	311 469	407 585	440 143
Investment properties	-	-	-
Property and equipment	654 020	658 773	711 757
Intangible assets	122 593	137 885	134 901
Investments in associates	635 932	793 815	872 173
Current income tax assets	56 707	20 929	18 057
Deferred income tax assets	159 276	187 871	191 159
Other assets	3 278 529	3 320 468	3 670 035
Total Assets	76 640 521	82 297 200	84 097 714
Liabilities			
Deposits from central banks	2 673 301	3 817 643	4 222 307
<i>(ow, ECB)</i>	<i>(24 182)</i>	<i>(2 005 438)</i>	<i>(2 062 823)</i>
Financial liabilities held for trading	1 819 214	1 561 143	1 735 964
Other financial liabilities at fair value through profit or loss	-	-	-
Deposits from banks	11 083 477	6 895 720	7 302 497
Due to customers	25 328 016	25 446 450	26 522 024
Debt securities issued	26 245 659	33 101 099	33 061 542
Financial liabilities to transferred assets	-	-	-
Hedging derivatives	489 638	253 148	215 323
Non core liabilities held for sale	12 827	21 609	25 684
Provisions	132 445	179 851	171 852
Current income tax liabilities	85 118	133 616	125 472
Deferred income tax liabilities	70 423	79 216	70 328
Capital instruments	-	-	-
Subordinated debt	2 550 367	2 639 071	2 305 556
Other liabilities	1 488 487	1 229 751	1 218 936
Total Liabilities	71 978 972	75 358 317	76 977 485
Equity			
Share capital	2 500 000	3 500 000	3 500 000
Share premium	668 721	1 085 399	1 086 282
Other capital instruments	-	-	-
Treasury stock	(29 273)	(25 083)	(24 982)
Preference shares	600 000	600 000	600 000
Fair value reserve	(291 306)	300 833	326 406
Other reserves and retained earnings	941 246	672 063	1 198 103
Profit for the period attributable to equity holders of the Bank	101 295	522 114	119 116
Prepaid dividends	-	-	-
Minority interests	170 866	283 557	315 304
Total Equity	4 661 549	6 938 883	7 120 229
Total Liabilities and Equity	76 640 521	82 297 200	84 097 714