

Caixa Geral de Depósitos, S.A. - Sucursal Offshore de Macau

Disclosure of Financial Information

According with Circular no 026/B/2012/DSB-AMCM

June 30, 2015



Caixa Geral de Depósitos, S.A. Sucursal Offshore de Macau

儲 金 行 股 份 有 限 公 司 澳 門 離 岸 分 支 機 構



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Caixa Geral de Depósitos, S.A. was authorized by the Government of the Special Administrative Region of Macau through Executive Order no. 7/ 2013 to establish an Offshore Branch in Macau, with effect from February 1, 2013, unit to which was transferred, to this date, all assets and liabilities of its subsidiary that operated in Macau since 2005, Caixa Geral de Depósitos, S.A.- Subsidiária Offshore de Macau, that ceased its activity and was close down.

The information provided in this document was prepared according to circular nº 26/B/2012-DSB/AMCM published by Autoridade Monetária de Macau and was not audited.

1. Art 76º of Macau Financial System Act

1.1. Balance Sheet as of June 30, 2015

Unity: MOP (Macau pataca)	June 30, 2015		
	GROSS ASSETS	PROVISIONS, AMORTIZATIONS AND NET VALUE	NET ASSETS
ASSETS			
Cash	-	-	-
Deposits with AMCM	-	-	-
Accounts Receivable	-	-	-
Deposits with Other Credit Institution in Macau	780 822	-	780 822
Deposits with Other Credit Institutions Abroad	30 815 464	-	30 815 464
Gold and Silver	-	-	-
Other Current Assets	-	-	-
Credit Granted	6 228 430	-	6 228 430
Placements with Credit Institutions In Macau	-	-	-
Deposits at Call and Time Deposits with Credit Institutions Abroad	6 924 524 006	-	6 924 524 006
Shares, Bonds and Quotas	-	-	-
Investment of Assigned Funds	-	-	-
Debtors	-	-	-
Other Placements	-	-	-
Financial Investments	-	-	-
Property	-	-	-
Equipment	148 100	97 883	50 217
Deferred Cost	-	-	-
Start-Up Expenditure	-	-	-
Fixed Assets in Progress	-	-	-
Other Fixed Assets	372 677	253 963	118 714
Internal and Adjustment Accounts	22 792 115	-	22 792 115
TOTAL	6 985 661 614	351 846	6 985 309 768

1.1. Balance Sheet as of June 30, 2015 (continued)

	June 30, 2015	
	SUBTOTAL	TOTAL
Unity: MOP (Macau pataca)		
LIABILITIES		
Current Deposits	292 033 700	
Deposits at Call	-	
Time Deposits	6 636 096 525	6 928 130 225
Government Deposits	-	
Resources of Other Local Financial Institutions	-	
Resources of Other Local Entities	-	
Foreign Currency Loans	-	
Debentures	-	
Credit for Resources Consigned to the Bank	-	
Cheques and Payment Orders	-	
Creditors	-	
Other Liabilities	-	
Internal and Adjustment Accounts	54 221 559	54 221 559
Provisions for Risks	62 284	62 284
Capital	-	
Legal Reserves	-	
Reserve as per Company Articles	-	
Other Reserves	10 233	
Net Profit Brought Forward	-	
Net Profit for Year Ended	2 885 467	2 895 700
TOTAL		6 985 309 768

1.2. Profit and Loss Accounts

Unity: MOP (Macau pataca)

	FROM 01/01/2015 to 30/06/2015		FROM 01/01/2015 to 30/06/2015
DEBIT		CREDIT	
Interest Expense	43 147 084	Interest Income	48 249 995
Staff Cost	1 393 678	Bank Operations Income	1 704
Remuneration of Board of Directors and Supervisor Committee		Other Bank Operating Income	1 646 969
Salaries and Wages	1 254 113	Incomes from Securities and Financial Investments	
Benefits	139 565	Other Bank Income	829
Other		Non-Banking Income	
Third Party Supply Expenses	31 072	Operating Losses	
Third Party Service Expenses	1 003 719		
Other Bank Costs	1 208 346		
Taxes	2 729		
Non-Banking Expenses	110 988		
Depreciations	59 099		
Provisions	57 315		
Operating Income	2 885 467		
TOTAL	49 899 497		49 899 497

1.2. Profit and Loss Accounts (continued)

Unity: MOP (Macau pataca)

	FROM 01/01/2015 to 30/06/2015		FROM 01/01/2015 to 30/06/2015
DEBIT		CREDIT	
Operating Losses	-	Operating Income	2 885 467
Accumulated Losses From Previous Years	-	Accumulated Income from Previous Years	-
Extraordinary Losses	-	Extraordinary Income	-
Income Tax	-	Provisions Used	-
Profit for the Year	2 885 467	Loss for the Year	-
TOTAL	2 885 467		2 885 467

1.3. List of shareholders with qualifying holdings

Caixa Geral de Depósitos' equity capital is owned by the Portuguese state as its sole shareholder.

1.4. Members of the company boards of Caixa Geral de Depósitos, S.A.

Statutory Bodies: (Mandate 2013-2015)

Board of the General Meetings ^{1(*)}

Chairman:

Prof. Dr. Manuel Carlos Lopes Porto

Secretary:

Dr. José Lourenço Soares

Board of Directors

Chairman:

Prof. Dr. Álvaro José Barrigas do Nascimento

Deputy-Chairman:

Dr. José Agostinho Martins de Matos

Members:

Dr. Nuno Maria Pinto de Magalhães Fernandes Thomaz

Dr. João Nuno de Oliveira Jorge Palma

Dr. José Pedro Cabral dos Santos

Dra. Ana Cristina de Sousa Leal

Dra. Maria João Borges Carioca Rodrigues

Dr. Jorge Telmo Maria Freire Cardoso ^(**)

Prof. Dr. Pedro Miguel Valente Pires Bela Pimentel

Prof. Dr. José Luís Mexia Fraústo Crespo de Carvalho

Dr. José Hernst Henzler Vieira Branco

Prof. Dr. Eduardo Manuel Hintze da Paz Ferreira

Prof. Dr. Daniel Traça

(*) Dr. Rui Machete ceased functions as Vice Chairman of the General Assembly of the CGD, having been appointed Minister of State and Foreign Affairs (Official Gazette, 1st Series, Supplement of 07.24.2013)

(**) Dr Jorge Telmo Maria Freire Cardoso requested on September 16, 2014 the suspension of his mandate for a period up to six months (according with a Unanimous Written Corporate Resolution of October 23, 2014, Minutes No. 3/2004), which was extended for an additional period of 6 months, eventually renewable, by a Unanimous Written Company Resolution of April 13, 2015.

Prof. Dr. Pedro Fontes Falcão

Executive Committee

Chairman:

Dr. José Agostinho Martins de Matos

Deputy-Chairman:

Dr. Nuno Maria Pinto de Magalhães Fernandes Thomaz

Members:

Dr. João Nuno de Oliveira Jorge Palma

Dr. José Pedro Cabral dos Santos

Dra. Ana Cristina de Sousa Leal

Dra. Maria João Borges Carioca Rodrigues

Dr. Jorge Telmo Maria Freire Cardoso

Audit Committee

Chairman:

Prof. Dr. Eduardo Manuel Hintze da Paz Ferreira

Deputy-Chairman:

Prof. Dr. Daniel Traça

Members:

Prof. Dr. Pedro Fontes Falcão

1.5. Members of the General Management of Caixa Geral de Depósitos, S.A. – Sucursal Offshore de Macau

General Management (vide annex)

General Manager:

Dr. Artur Jorge Teixeira Santos

Members:

Dra. Ana Isabel Pais Vinagre Tomázio

Dr. Pedro Manuel Rodrigues de Araújo Martinez

2. Cash Flow Statement

Unity: MOP (Macau pataca)

June 30, 2015

OPERATIONAL ACTIVITIES

Net Income Before Taxation	2 885 467
Adjustments for:	
Provisions and Impairment losses, net of Decreases, Reversals and Exchange Differences	56 486
Depreciation	59 099
Interest Income	(48 249 995)
Interest Expense	43 147 084
	(4 987 326)
(Increase)/Decrease in Operating Assets:	
Placements and Deposits with Credit Institutions in the Territory and Abroad	1 011 270 671
Loans and Advances to Customers	627 936
Accruals Deferrals and Others	
	1 011 898 607
(Increase)/Decrease in Operating Liabilities:	
Deposits	(700 854 497)
Accruals, Deferrals and Others	(2 053 998)
	(702 908 495)
Net Cash From Operating Activities Before Taxation	306 888 253
Corporate Income Tax	
Interest Income Received	33 926 183
Interest and Expense Paid	(36 518 215)
	(2 592 032)
Net Cash From Operating Activities	304 296 221

INVESTING ACTIVITIES

Net Cash used In Investing Activity	0
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FINANCING ACTIVITIES

Income for year 2014 transferred to CGD Head office	(12 584 527)
Fill in	-
Net Cash From/ (Used In) Financing Activity	(12 584 527)
Net Increase in Cash and Cash Equivalents	291 711 694
Cash and Cash Equivalents at Beginning of the Year	3 802 447 528
Cash and Cash Equivalents at end of the Year	4 094 159 222

3. Off-Balance-sheet Exposures Other than Derivatives transactions

3.1. Contractual Amount or Notional Amount

Unity: MOP (Macau pataca)	June 30, 2015
Credit Substitutes	-
Transaction-Related Contingencies	-
Acceptances and Other Trade-Related Contingencies	-
Note Issuance Facilities, Revolving Underwriting Facilities and Other Similar Facilities	-
Forward Asset Purchases	-
Unpaid Portion of Partly Paid Shares and Other Securities	-
Forward Forward Deposits	-
Asset Sales with Repurchase Option	-
Undrawn Credit Facilities and Other Commitments to Extend Credit	-
Other Off-Balances-Sheet Items	10 327 669

4. Derivatives Transactions

4.1. Contractual Amount or Notional Amount

Unity: MOP (Macau pataca)	June 30, 2015
Exchange Rate Contracts	-
Interest Rate Contracts	-
Equities Contracts	-
Commodities Contracts	-
Others	-

4.2. Credit Risk Weighted Amounts of Interest Rate Contracts and Exchange Rate Contracts as calculated in accordance with Notice 013/93-AMCM

Unity: MOP (Macau pataca)	June 30, 2015	
	NOMINAL VALUE	WEIGHTED EXPOSURE
Interest Rate Contracts	-	-
Exchange Rate Contracts	-	-
Total	-	-

5. Related Parties Transactions - Transactions and Outstanding Balances

Unity: MOP (Macau pataca)

June 30, 2015

DEBIT BALANCES

Interbank Assets (deposits)	6 956 120 251
Certificates of Deposit	-
Sundry Investments	-
Credit Granted	-
Other Assets	22 636 128
Operating Costs	356 169

CREDIT BALANCES

Deposits from Non-Bank Customers	-
Certificates of Deposit	-
Interbank Liabilities (deposits)	4 394 855
Other Liabilities	-
Operating Income	48 107 288

6. Capital

Consolidated Information of CGD Group

6.1. Capital Adequacy Ratio

	June 30, 2015
Total Capital Ratio	12.5%
Core Tier1 Ratio	11.0%

6.2. Capital and Reserves

Unity: € (million euros)	June 30, 2015
Equity	6 391
Share Capital	5 900
Fair Value Reserves	201
Other Reserves and Retained Earnings	(757)
Non-Controlling Interest	1 000
Net Profit	47

7. Credit Risk

7.1. Geographic Distribution of Exposure

Unity: MOP (Macau pataca)

REGION	June 30, 2015				
	LOANS AND ADVANCES	LOANS AND ADVANCES PAST DUE	SPECIFIC PROVISION	DEBT SECURITIES	FINANCIAL DERIVATIVES
VENEZUELA	3 004 399	-	-	-	-
SOUTH AFRICA	1 680 782	-	-	-	-
UNITED KINGDOM	1 341 345	-	-	-	-
MOZAMBIQUE	201 905	-	-	-	-
SWITZERLAND	-	-	-	-	-
LUXEMBOURG	-	-	-	-	-
ANGOLA	-	-	-	-	-
	6 228 430	0	0	0	0

7.2. Industry Distribution of Exposure

Unity: MOP (Macau pataca)

SECTORS	June 30, 2015				
	LOANS AND ADVANCES	LOANS AND ADVANCES PAST DUE	SPECIFIC PROVISION	GENERAL PROVISION	CHARGE-OFFS
Manufacturing	-	-	-	-	-
Electricity, Gas and Water	-	-	-	-	-
Construction and Public Works	-	-	-	-	-
Trade (wholesale and retail)	-	-	-	-	-
Restaurants, Hotels and Related Activities	-	-	-	-	-
Transport, Warehouse and Communications	-	-	-	-	-
Individuals for House Purchases	-	-	-	-	-
Individuals for Other Purposes	6 228 430	-	-	62 284	-
Others	-	-	-	-	-
	6 228 430	0	0	62 284	0

7.3. Maturity Analysis

Unity: MOP (Macau pataca)

TYPE OF ACCOUNTS	June 30, 2015							WITHIN AN INDEFINITE PERIOD
	TOTAL REPAYABLE	ON DEMAND	UP TO 1 MONTH	1 TO 3 MONTHS	3 TO 12 MONTHS	1 TO 3 YEARS	MORE THAN 3 YEARS	
ASSETS								
Loans and Advances to Customers	6 228 430	-	-	-	3 183 245	1 341 345	1 703 840	-
Cash and Balances with and Loans and Advances to Banks	6 956 120 293	31 596 456	184 136 445	3 878 426 320	2 861 961 073	-	-	-
Certificates of Deposit Held		-	-	-	-	-	-	-
Securities Issued By Macao SAR Government and /or AMCM		-	-	-	-	-	-	-
Other Securities		-	-	-	-	-	-	-
Total Assets	6 962 348 723	31 596 456	184 136 445	3 878 426 320	2 865 144 317	1 341 345	1 703 840	0
LIABILITIES								
Deposits and Balances of Banks and Financial Institutions	4 394 854	4 394 854	-	-	-	-	-	-
Deposits from Public Sector Entities		-	-	-	-	-	-	-
Deposits from Holding and Associated Companies		-	-	-	-	-	-	-
Deposits from Non Bank Costumers	6 923 735 372	287 638 847	541 978 722	2 165 682 280	3 387 518 695	540 916 828	-	-
Certificates of Deposits Issued		-	-	-	-	-	-	-
Other Securities Issued		-	-	-	-	-	-	-
Total Liabilities	6 928 130 226	292 033 701	541 978 722	2 165 682 280	3 387 518 695	540 916 828	0	0

7.4. Analysis on Past Due Assets – non bank customers

Unity: MOP (Macau pataca)

PAST DUE FOR:	June 30, 2015		
	PAST DUE LOANS AND ADVANCES (Trade bills inclusive)	COLLATERAL	SPECIFIC PROVISIONS
More than 3 months but not more than 6 months	-	-	-
More than 6 months but not more than 1 year	-	-	-
More than 1 year	-	-	-
Total	-	-	-

Remark: As of 30th June 2015, there were no loans and advances to banks and other financial institutions that have been past due.

8. Foreign Exchange Risk

8.1. Total Net Long and Short Positions in foreign currencies

Unity: MOP (Macau pataca)

Currency:	June 30, 2015		
	NET OPEN POSITION EXCLUDING OPTION CONTRACTS LONG OR SHORT	NET POSITION IN OPTION CONTRACTS LONG OR SHORT	NET OPEN POSITION INCLUDING OPTION CONTRACTS LONG OR SHORT
AUD	12 706	-	12 706
CAD	(64 563)	-	(64 563)
CHF	207 598	-	207 598
DKK	27	-	27
GBP	9 179	-	9 179
HKD	-	-	-
MOP	(433 985)	-	(433 985)
NOK	(6 623)	-	(6 623)
USD	864 397	-	864 397

8.2. Where the net position (in absolute terms) in a particular foreign currency constitutes not less than 10% of the total net position in all foreign currencies, disclose in respect of the particular currency its net long (or net short) position

Unity: MOP (Macau pataca)

Currency:	June 30, 2015		
	CHF (IN MOP EQUIVALENT)	MOP	USD (IN MOP EQUIVALENT)
Spot Assets	8 910 234	1 302 265	1 025 406 068
Spot Liabilities	8 702 636	1 736 249	1 024 541 671
Forward Purchases	-	-	-
Forward Sales	-	-	-
Net Options Position	-	-	-
Net Long Position	207 598	-	864 397
Net Short Position	-	433 985	-

9. Consolidated Assets, Liabilities and Profits of CGD Group

Unity: € (million euros)

	June 30, 2015
Total Assets	100 238
Total Liabilities	93 847
Total Gross Loans and Advances to Customers	71 421
Deposits and Balances from Banks and Other Financial Institutions	4 186
Deposits from Customers	69 834
Profit Before Taxation and Non-Controlling Interest	213

- ANNEX -

10. Annex - Curriculum Vitae of the members of the General Management

Artur Jorge Teixeira Santos:

Date of Birth

- 5th November, 1955

Current Positions

- 2013 – General Manager of Caixa Geral de Depósitos, S. A. - Sucursal Offshore de Macau, since February 2013

Former Positions Held

- 2011-2013 – Chairman of the Board of Directors of Caixa Geral de Depósitos, S. A. - Sucursal Offshore de Macau
- 2010 -2011 – Chief Executive Officer of Banco Nacional Ultramarino and Vice-President of the Board of Directors
- 2004- 2010 – Deputy Chief Executive Officer of Banco Nacional Ultramarino
- 2001- 2011 – Member of the Board of Directors of Banco Nacional Ultramarino
- 1998-2001 – Deputy Chief Executive Officer of Banco Nacional Ultramarino Macau Branch
- 1993-1998 – Chief Financial Officer of Banco Nacional Ultramarino Macau Branch
- 1992 -1993 – Financial Consultant for Macau International Airport's construction Project
- 1991-1992 – Deputy General Management of the Financial Department of Credit Franco-Portugais in France
- 1990- 1991 – Deputy General Manager of the International Department of Banco Nacional Ultramarino
- 1987-1990 – Deputy General Manager of the International, Finance and Large Enterprises Departments of Banco Totta&Açores
- 1983 -1987 – Economist in the Research Unit of Issuing Institute of Macau, now called Monetary Authority of Macau

Academic Qualifications

- Postgraduate in Public Finance from the University of Coimbra, in 1989
- Degree in Economics from the Instituto Superior Economia of the University of Lisbon, in 1978
- Participation in several seminars regarding financial systems, banking regulation, monetary policy, retail banking and investment in Macau, Hong Kong, Taiwan and in Mainland China.

Ana Isabel Pais Vinagre Tomázio:

Date of Birth

- 16th November, 1971

Current Positions

- 2015 – Member of the General Management of Caixa Geral de Depósitos, S. A. - Sucursal Offshore de Macau
- 2012 – Non-Executive member of the Board of Directors of Banco Comercial Atlântico (CGD Group), in Cabo Verde.
- 2012 – Deputy General Manager of the International Business Division of CGD

Former Positions Held

- 2010-2012 – Deputy General Manager in the Division of Banking for Portuguese Residents Abroad of CGD
- 04/2005-11/2010 – Branch Manager in the Sintra Main Branch of CGD
- 03/2005-04/2005 – Branch Manager in the Queluz Branch of CGD
- 05/2003-03/2005 – Branch Manager in the Rio de Mouro Branch of CGD
- 11/2002-05/2003 – Branch Manager in the São Carlos Branch of CGD
- 05/1994-11/2002 – Account Manager in the Sintra Business Office of CGD

Academic Qualifications

- Postgraduate in Banking Management – Advanced course in Banking Management, from the Instituto Superior de Gestão Bancária, 2005 to 2006
- Degree in Economics from the Economics Department of Universidade Nova de Lisboa, from 1989 to 1993

Pedro Manuel Rodrigues de Araújo Martinez:

Date of Birth

- 16th December, 1968

Current Positions

- 2013 – Member of the General Management of Caixa Geral de Depósitos, S. A. - Sucursal Offshore de Macau
- 2012 – Coordinator of the International Business Division - Management of Offshore Activity (DIN) of CGD

Former Positions Held

- 2010-2012 – Coordinator in the Division of Banking for Portuguese Residents Abroad - Management of Offshore Activity (DBR) of CGD
- 2004-2010 – Specialist in the Division of Planning and Management Information-Coordination and Management of CGD Group Units and Strategic Equity Holdings (DPI-APF1) of CGD
- 2000-2004 – Specialist in the Division of Planning and Management Information -Accounting and Budget Control of Branches and Subsidiaries of CGD Group (DPI-API3) of CGD
- 1995-2000 –Specialist in the International Business Division (DIN), CGD, GIN -1, International Credit and Operations and Management Control of the International Activity of CGD Group.
- 1994-1995 – Trainee in the International Business Division (DIN) of CGD.

Academic Qualifications

- Advanced Studies in Banking Management - Universidade Católica – FCEE – from September to December 2008
- Advanced Course in Banking Management -Instituto de Formação Bancária (IFB), 2005
- Credit Risk Management – Instituto de Formação Bancária (IFB), 2000
- Management Auditing – Instituto Superior de Ciências do Trabalho e da Empresa (ISCTE), 1997
- Management of Financial Institutions and Operations - Instituto Superior de Gestão (ISG), 1995
- Degree in Business Management from the Instituto Superior de Gestão, in 1993