

# INSTITUTIONAL PRESENTATION

FULL-YEAR  
2023



# 2003\_OUR MILESTONE

- 2023, represents a milestone for the Bank, as it was not just another successful year, but it was a year which we have **CELEBRATED 30 YEARS** of achievements and excellence in the Angolan Financial sector. A milestone that fills us with pride for everything the Bank has managed to achieve collectively and individually.
- Moreover, it was with great satisfaction that we dived into memories of **"OUR GOLDEN YEARS"** and during the 12 months of 2023, we celebrated the strength of Brand and had the opportunity to honor everyone who has been part of this brilliant journey that has brought us here: Our People, Our Customers, Partners and Our Shareholders.
- By consulting the pages of this presentantion, we invite you to take a guided tour of the numbers that shaped our financial performance in 2023.
- **THANK YOU** for being part of this extraordinary journey.



## EUROMONEY



Best Bank for Corporate Social Responsibility

## GLOBAL BUSINESS MAGAZINE



Best Customer Service Bank Angola  
Most Socially Responsible Bank Angola

## WORLD ECONOMIC MAGAZINE



Best Banking Product Angola

## BODIVA



Largest Amount Traded in the Market Repurchase Agreements

## PETROANGOLA



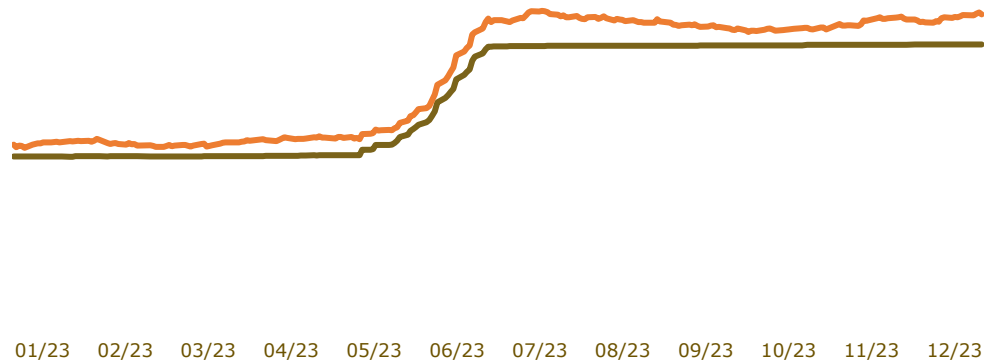
Oil & Gas Bank 2023

## EXPO KWANZA NORTE



Best Bank Representation  
Best Agricultural Banking Project Solution

### USD/AOA AND EUR/AOA EXCHANGE RATE



Source: BNA

— USD/AOA — EUR/AOA

## 1. GDP 1,3% (+2,2 p.p.ΔYoY)

- NON-PETROLEUM GDP + 2,3% ΔYoY
- PETROLEUM GDP - 0,8% ΔYoY

## 2. AOA SIGNIFICANT DEPRECIATION

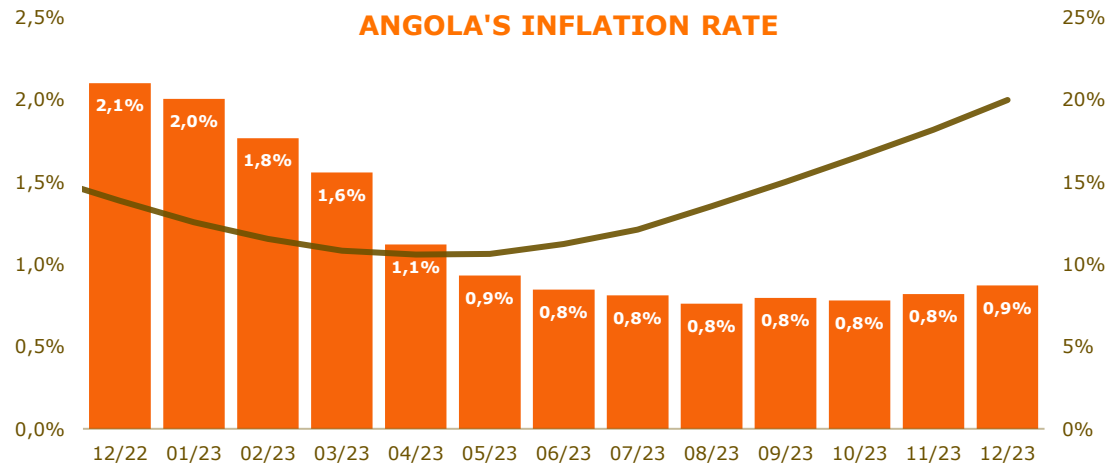
- USD/AOA 828 (+64,5% ΔYoY)
- EUR/AOA 902 (+70,4% ΔYoY)

## 3. INCREASE INFLATION RATE

- 20%(+13,9% ΔYoY)

Source: FMI and BNA

### ANGOLA'S INFLATION RATE



Source: INE

— Monthly — YOY

## BFA, REMAINS IN THE TOP 2 IN TERMS OF PROFITABILITY

### BUSINESS ACTIVITY

LOANS TO CUSTOMERS (NET)

**550,1**

+31,8 ΔYoY

DEPOSITS FROM CUSTOMERS AND OTHER LOANS

**2 857,7**

+40,1% ΔYoY

LOAN-TO-DEPOSIT RATIO

**21,0%**

-2,1 p.p. ΔYoY

CUSTOMER BASE

**+2,865**  
Million

+9,5% ΔYoY

### RISK AND CAPITALISATION

TOTAL CAPITAL RATIO

**42,5%**

-1 p.p. ΔYoY

LEVERAGE RATIO

**22,4%**

-2,4 p.p. ΔYoY

NPL

**10,2%**

-3,3 p.p. ΔYoY

TOTAL CAPITAL

**470,1**

+16,1 p.p. ΔYoY

### INCOME AND PROFITABILITY

ROA

**5,3%**

-0,3 p.p. ΔYoY

ROE

**32,9%**

+0,9 p.p. ΔYoY

COST-TO-INCOME

**38,2%**

+0,2 p.p. ΔYoY

NET PROFIT

**167,5**

+19,3% ΔYoY

 **193**  
Branches

**118**   
Luanda

 **75**  
In Other Provinces



**Nationwide Footprint with a wide range of products and services**

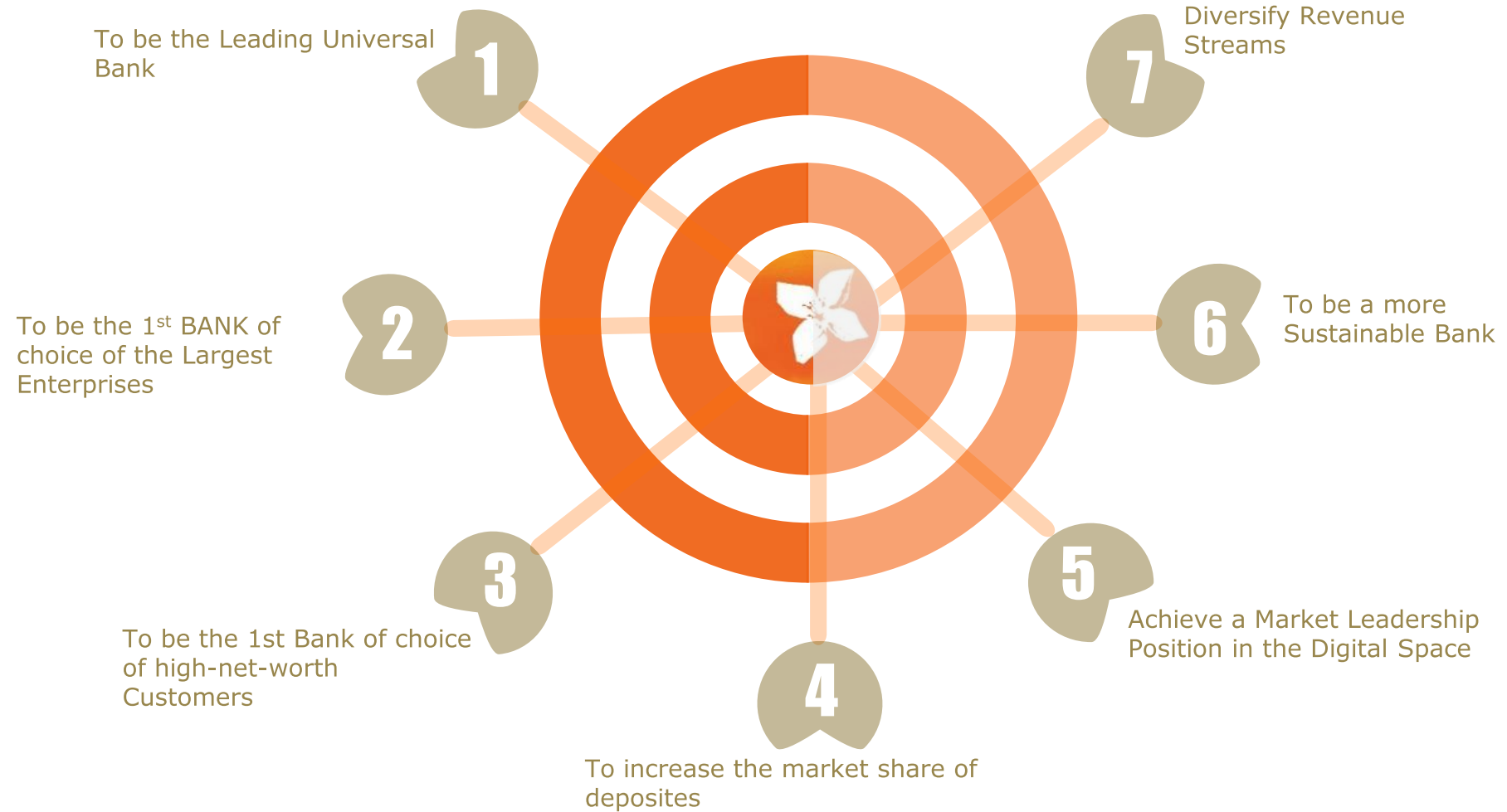
**Luanda**

- 92** Branches
- 11** Corporate Centres
- 7** Large Enterprises Centres
- 7** Investment Centres
- 1** Private Banking

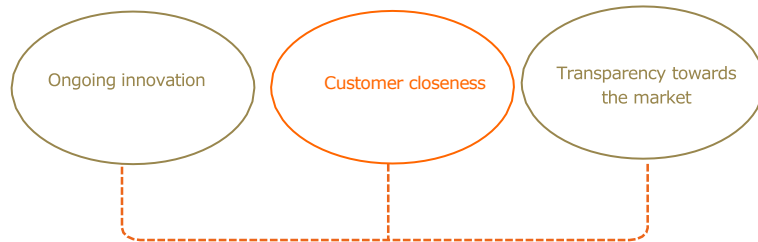
**Other Provinces**

- 67** Branches
- 4** Corporate Centres
- 4** Investment Centres

# OUR AMBITION, A GLANCE TOWARDS THE FUTURE

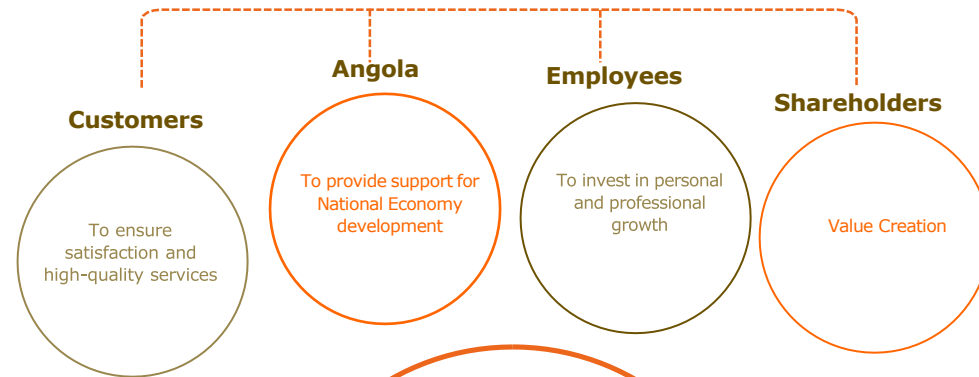


## VISION



## VALUES

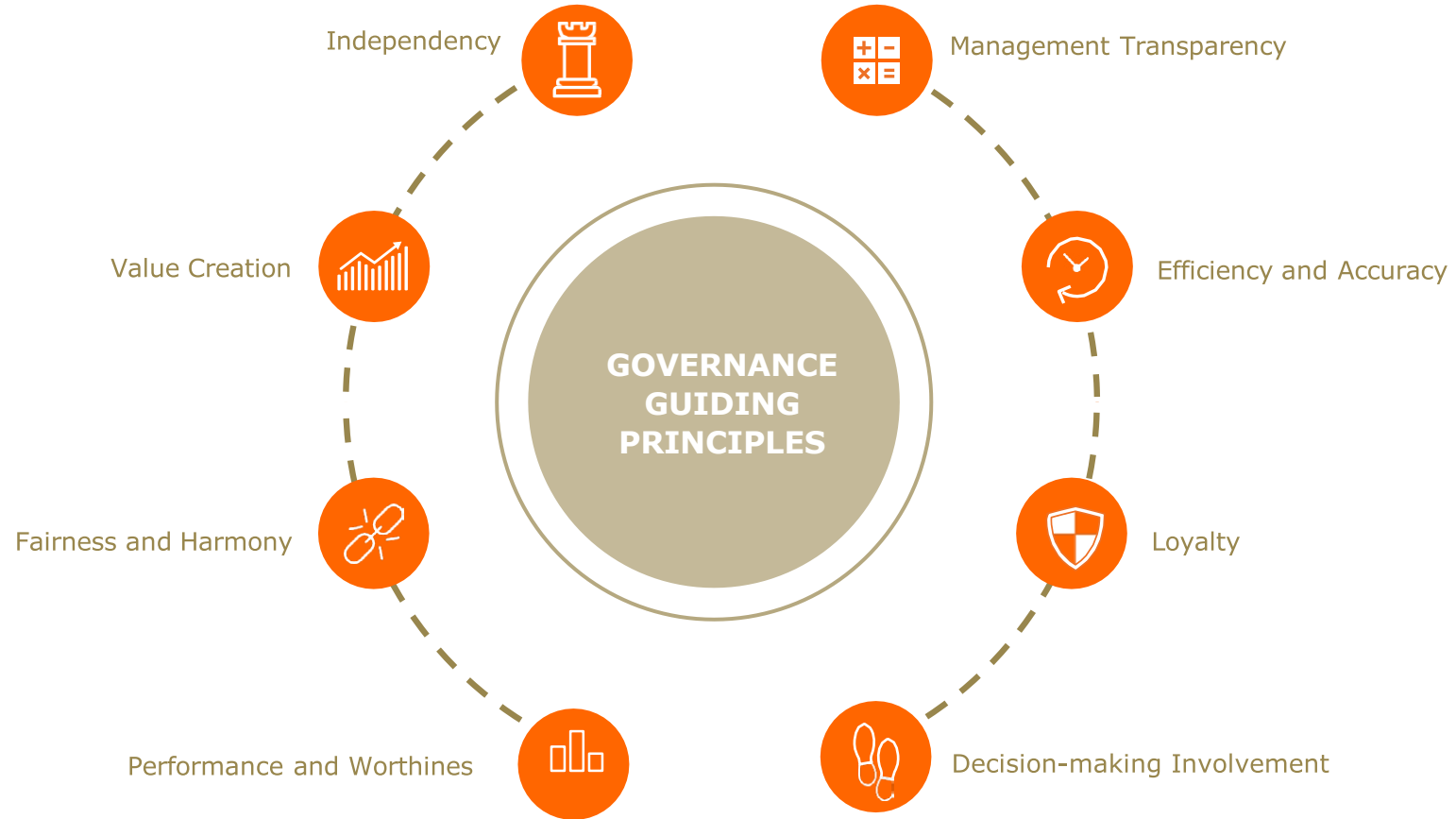
## COMMITMENT



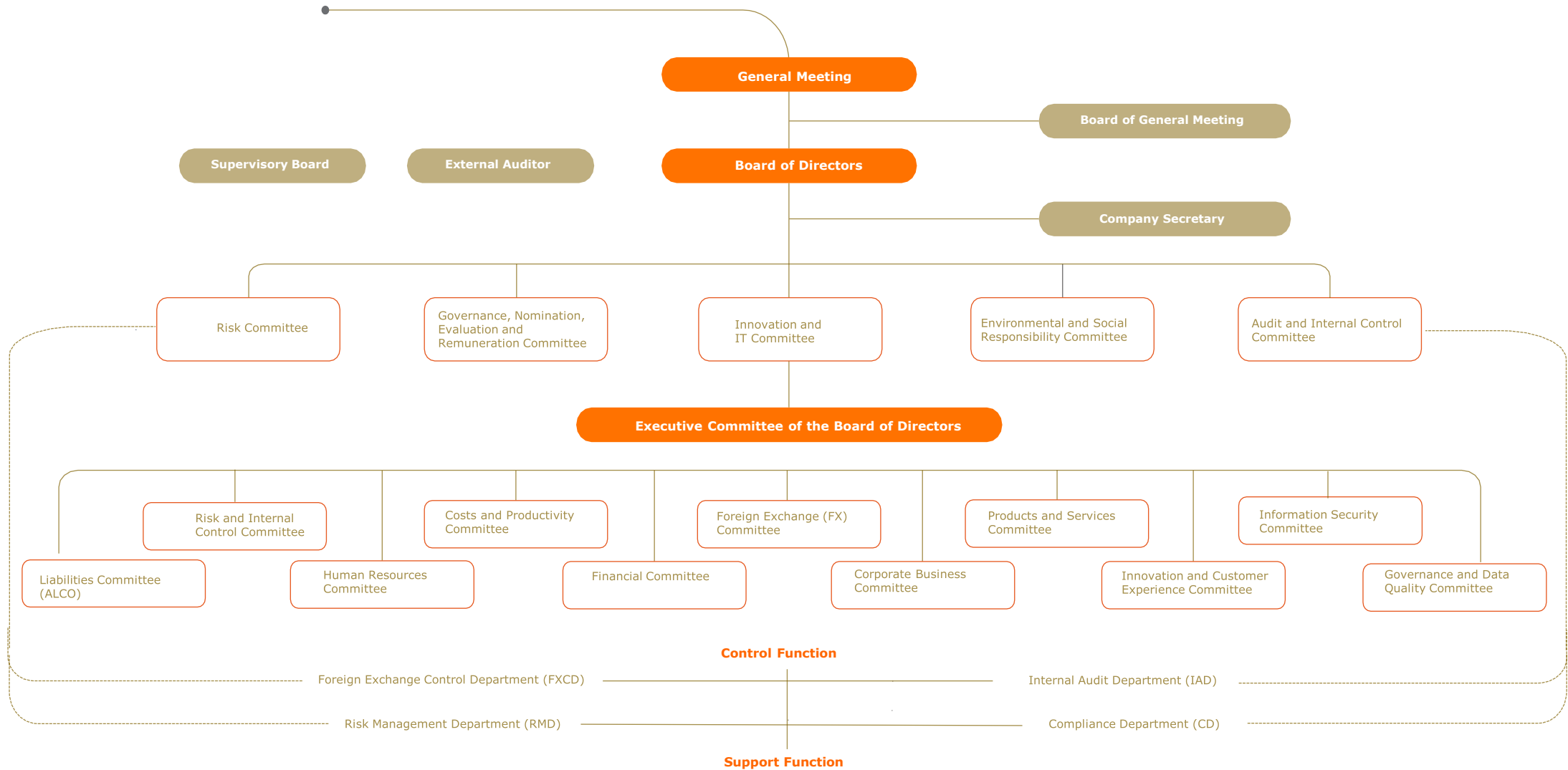




Customer satisfaction is at the core of our thinking and acting.

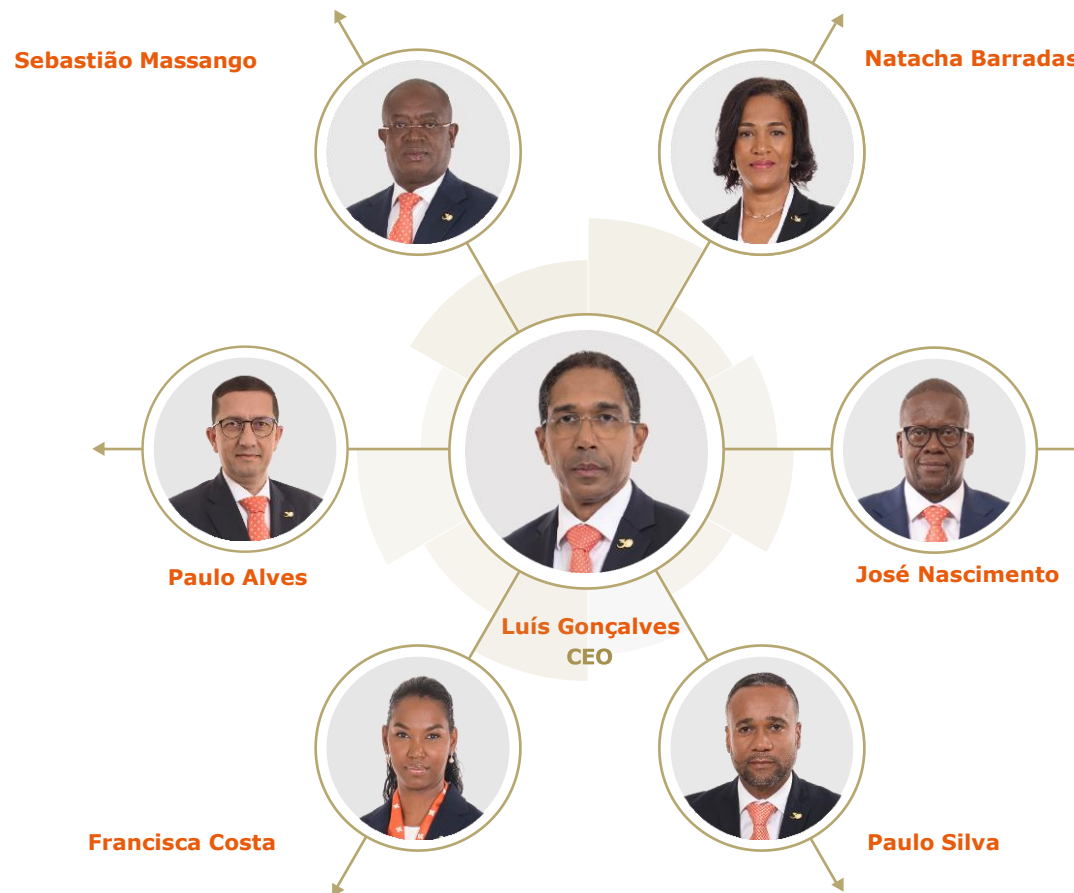


# CORPORATE GOVERNANCE, MODEL



BOARD OF DIRECTORS	
Chairman (Non-executive)	Maria do Carmo Bastos Corte Real Bernardo
Vice-Chairman (Non-executive)	Oswaldo Salvador de Lemos Macaia
Non-executive and Independent Members	Laura Maria Pires Alcântara Monteiro
	Maria Amélia da Conceição Freitas Montenegro Duarte
	Armando Manuel <sup>1</sup>
Non-executive Members	Divaldo Quienda Feijó Palhares
	Jacinto Manuel Veloso
	Filomeno da Costa Alegre Alves de Ceita
Executive Members	Luís Roberto Fernandes Gonçalves
	Sebastião Machado Francisco Massango
	Natacha Sofia da Silva Barradas
	Paulo Lélis de Freitas Alves
	José Alves Nascimento
	Francisca Ferrão Costa
	Paulo Valódia de Carvalho Moreira da Silva

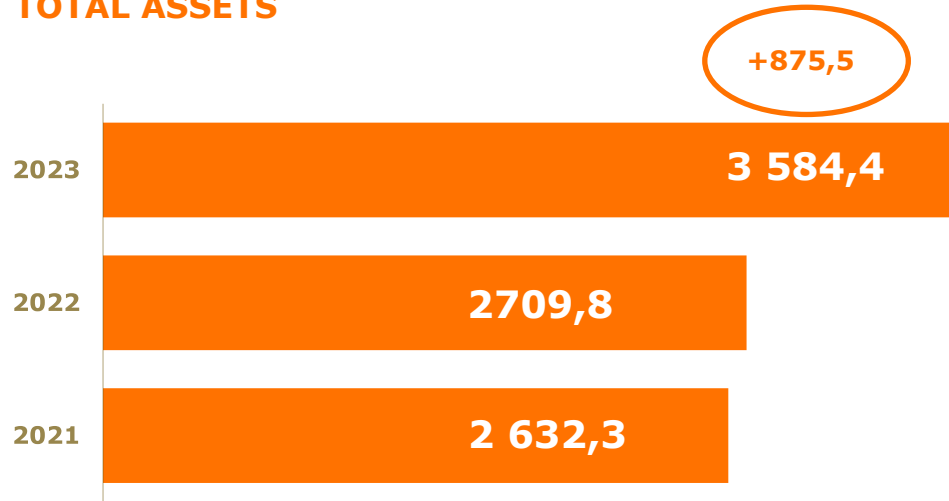
1. Resigned on 21 December 2023



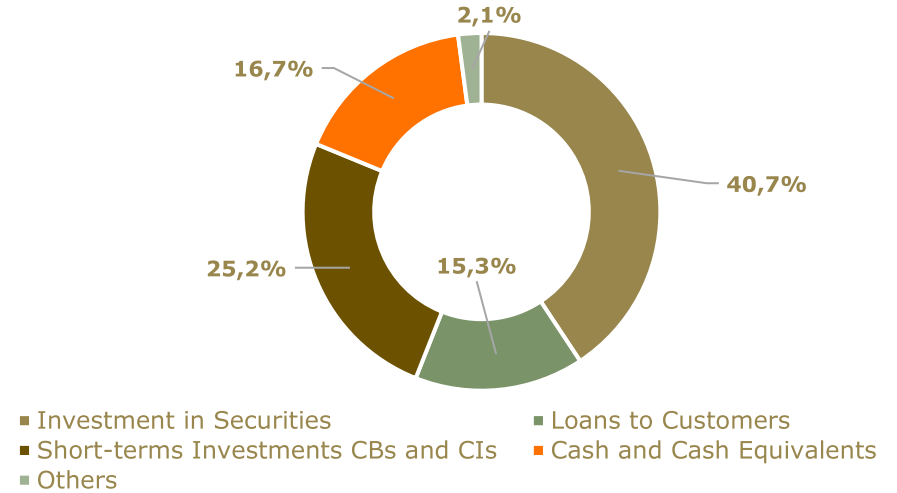
# TOTAL ASSETS RISE 32,3%

AOA BILLION

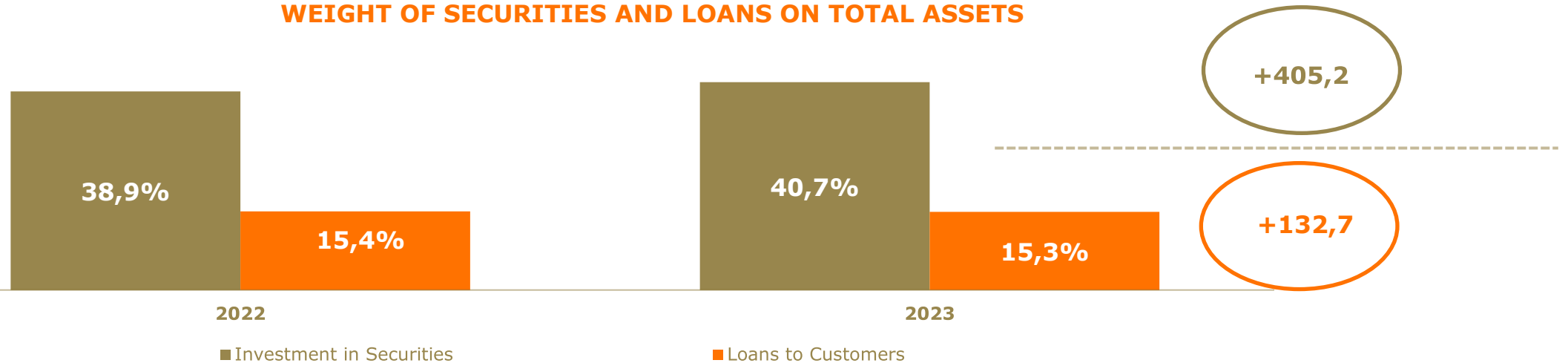
## TOTAL ASSETS



## BREAKDOWN OF TOTAL ASSETS



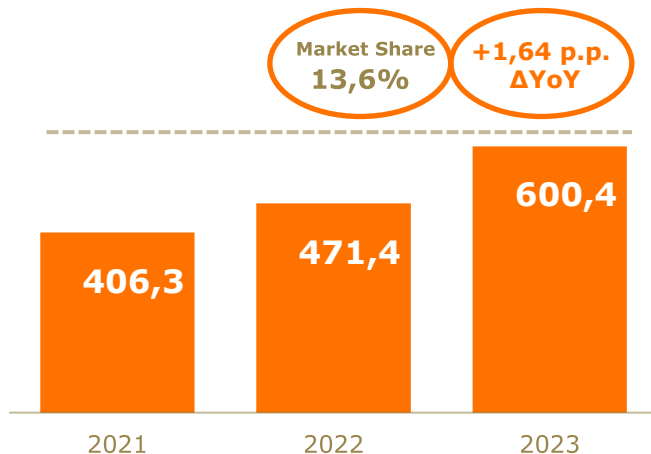
## WEIGHT OF SECURITIES AND LOANS ON TOTAL ASSETS



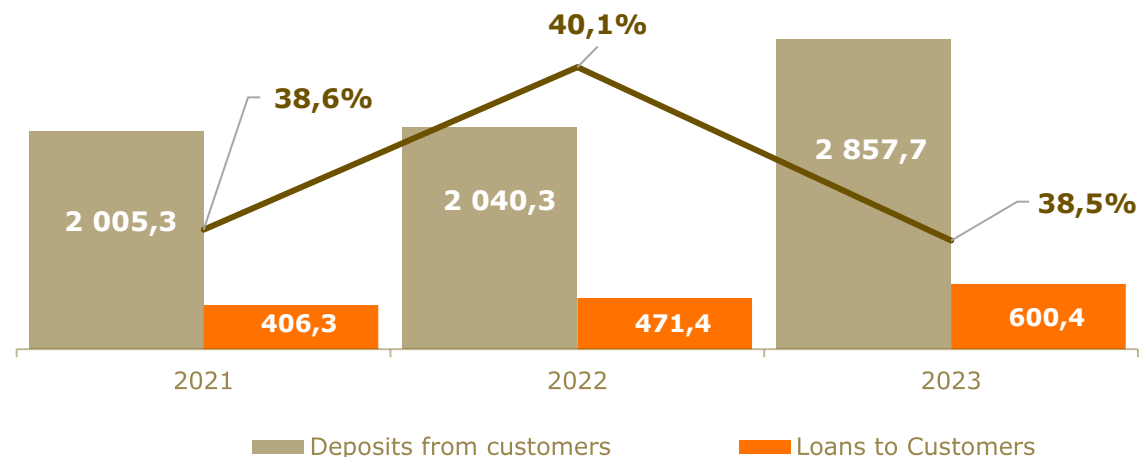
# GROSS LOANS TO CUSTOMERS UP BY + 28%

AOA BILLION

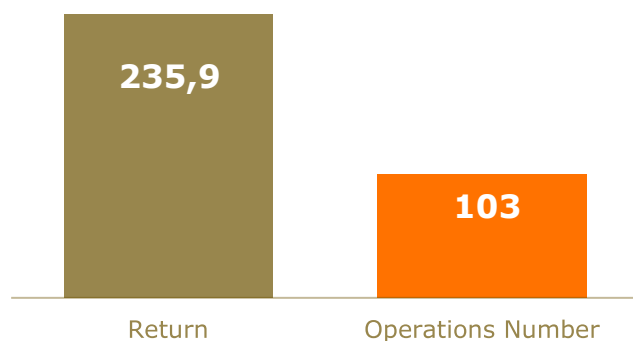
## LOANS TO CUSTOMERS



## LOAN-TO-DEPOSIT RATIO LOCAL CURRENCY

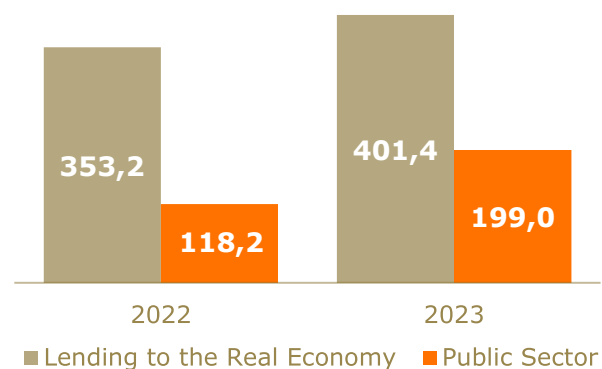


## UNDER NOTICE 10 LOANS<sup>1</sup>

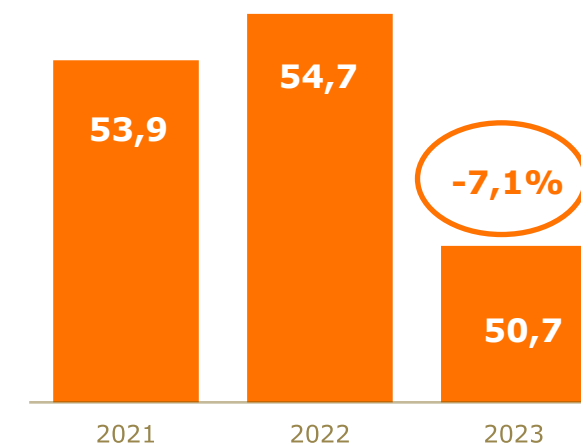


1. FEB 24

## GROSS LOANS TO CUSTOMERS



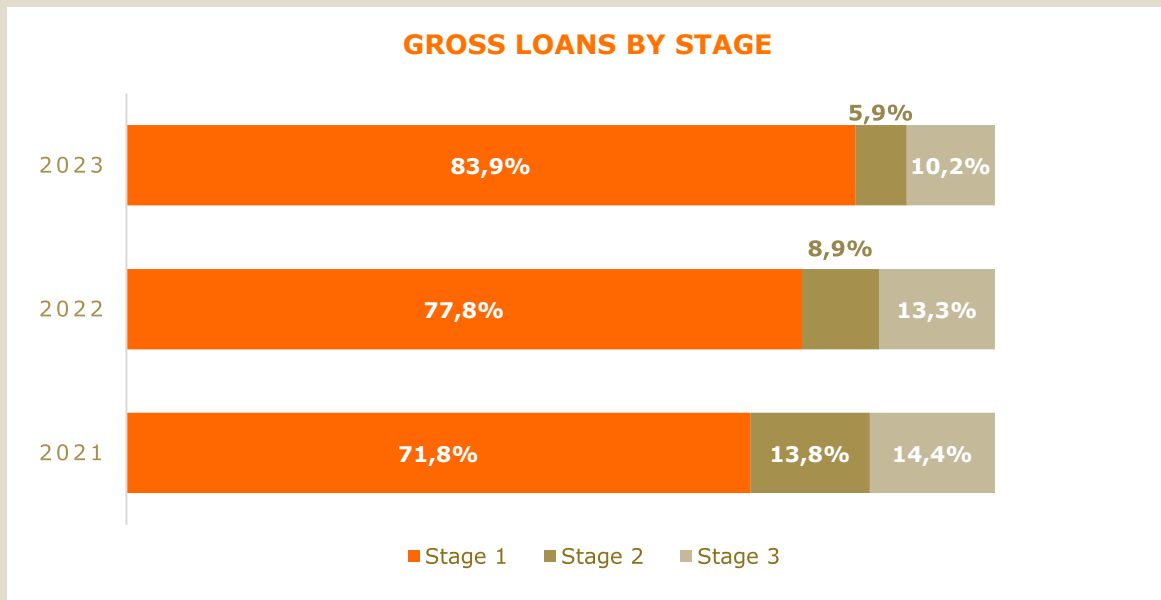
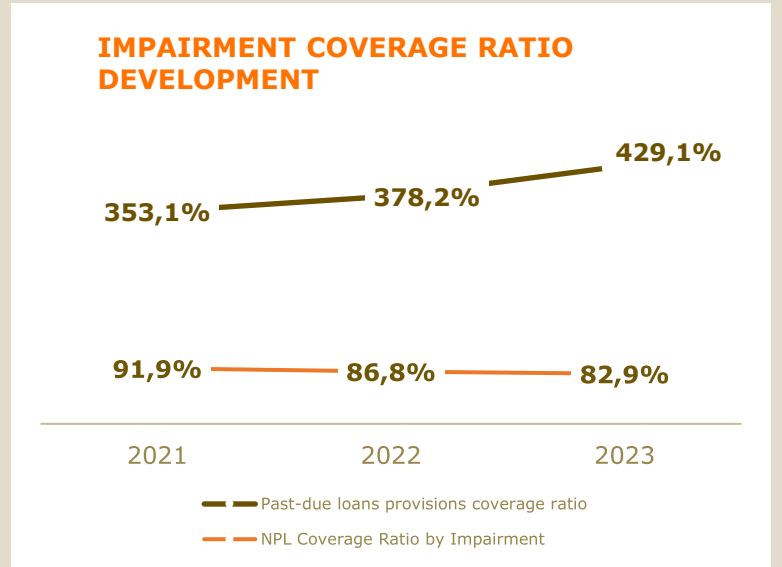
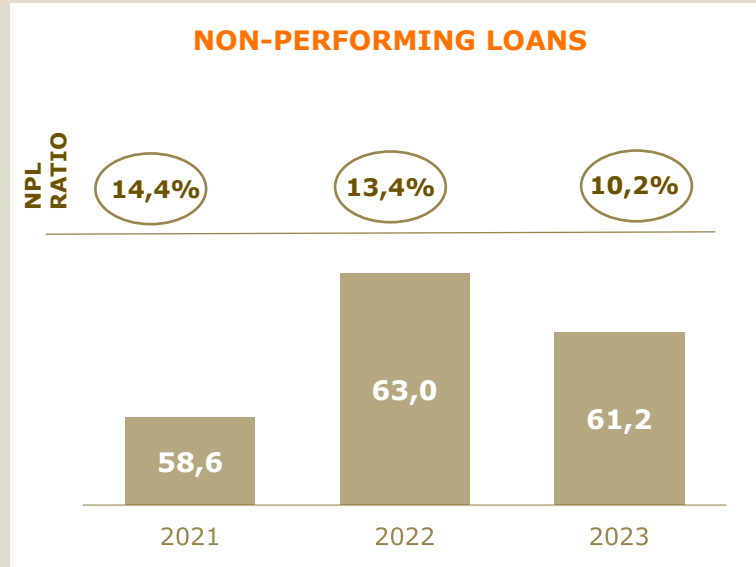
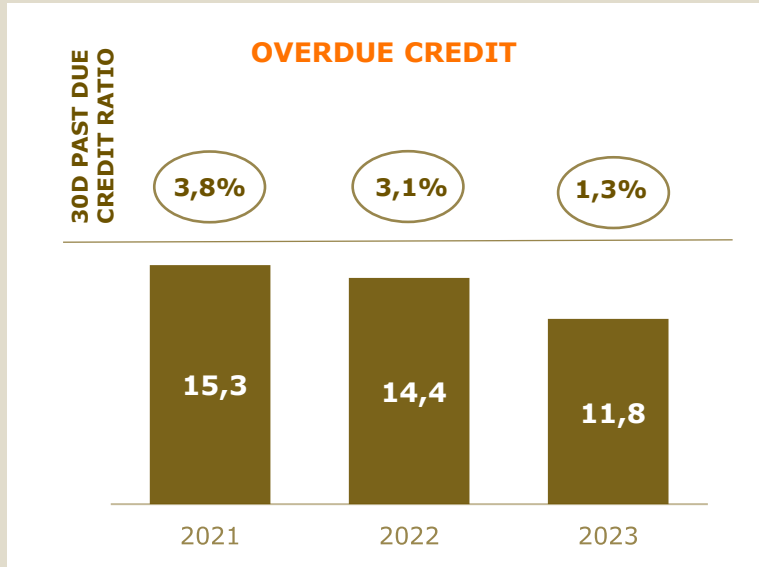
## TOTAL LOANS IMPAIRMENTS



# FY 2023 IMPROVEMENT IN CREDIT QUALITY RATIOS



AOA BILLION

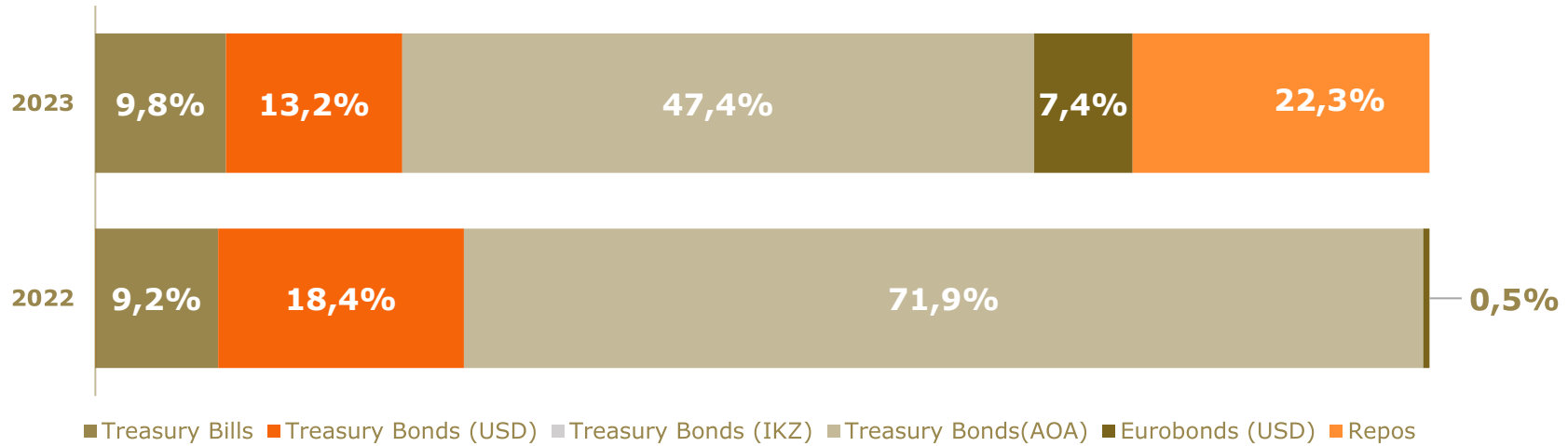


- We observed an improvement in the quality ratios of credit in the portfolio, largely justified by the increase in credit to customers and the reduction in the amounts of overdue credit and non-performing loans;
- The reduction in the amounts of overdue credit and non-performing credit is mostly justified by the write-off of operations from assets in the amount of AOA 9 BILLION (mainly overdrafts and non-performing operations in foreign currency).

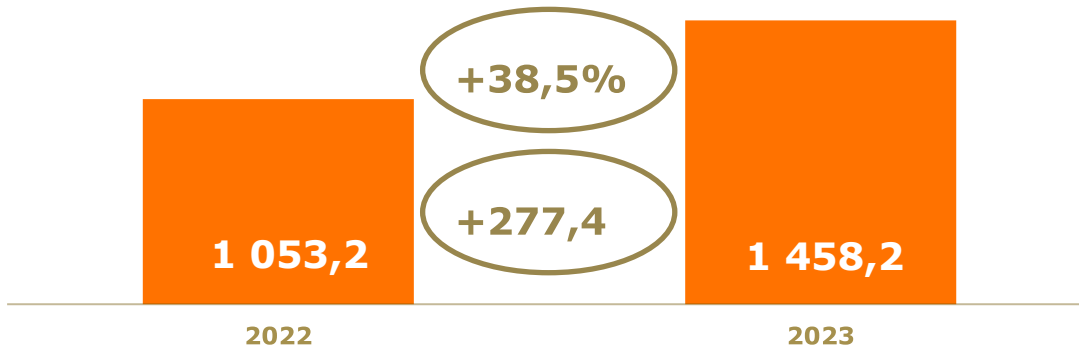
# SECURITIES PORTFOLIO INCREASED 38,5%

AOA BILLION

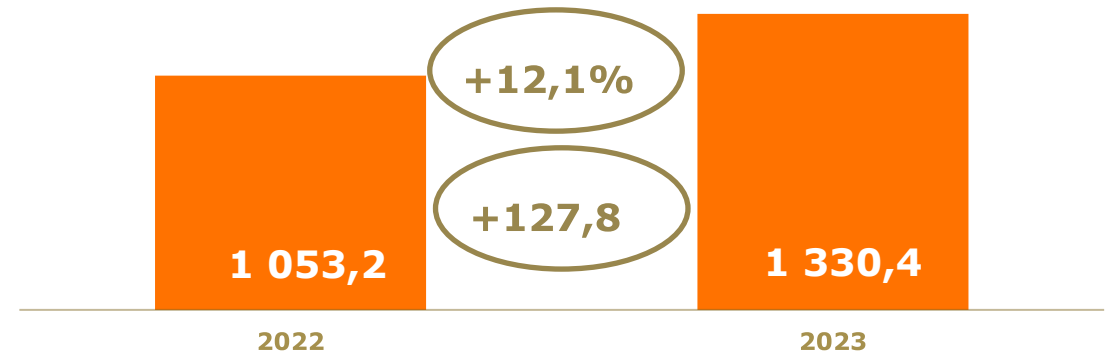
BREAKDOWN OF THE SECURITIES PORTFOLIO AS OF DECEMBER 2023



SECURITIES PORTFOLIO DEVELOPMENT



EXCHANGE RATE IMPACT ON THE SECURITIES PORTFOLIO

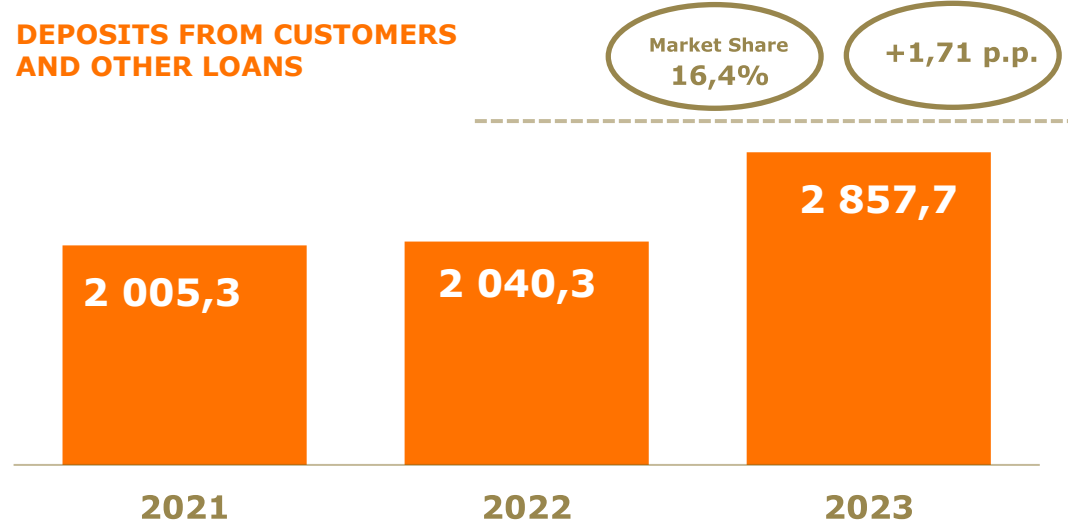




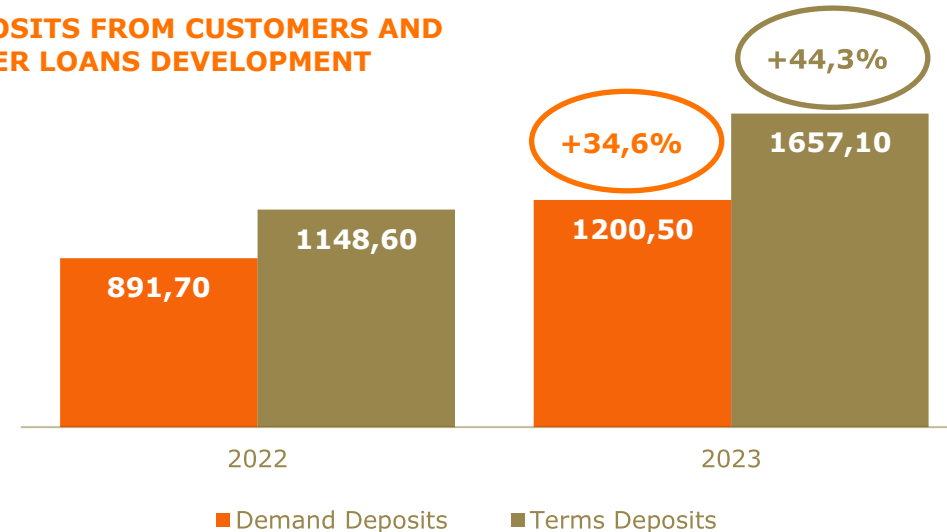
# DEPOSITS FROM CUSTOMERS AND OTHER LOANS INCREASED 40,1%

AOA BILLION

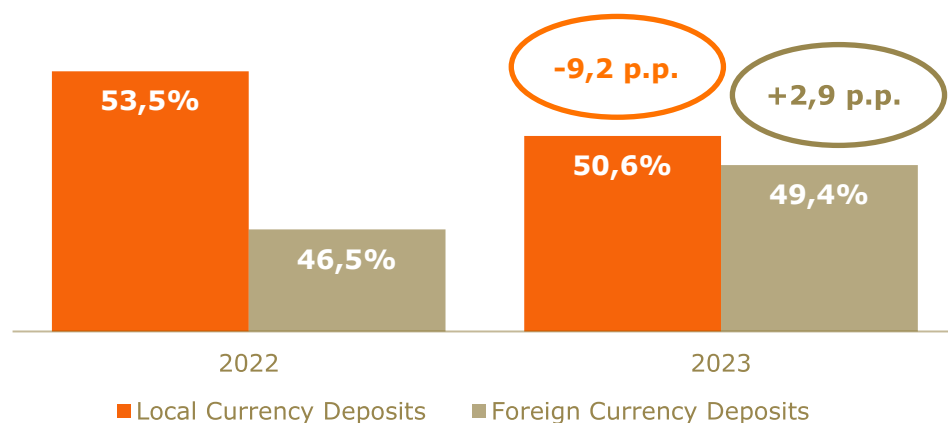
## DEPOSITS FROM CUSTOMERS AND OTHER LOANS



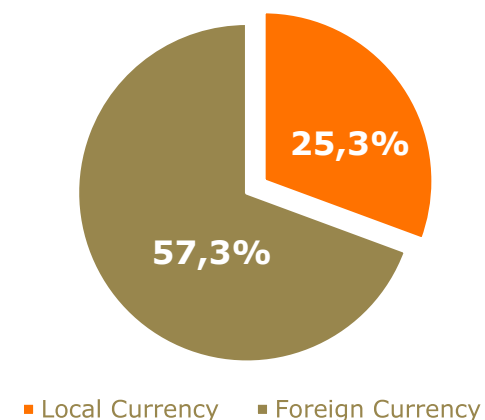
## DEPOSITS FROM CUSTOMERS AND OTHER LOANS DEVELOPMENT



## BREAKDOWN OF DEPOSITS FROM CUSTOMERS AND OTHER LOANS BY CURRENCY



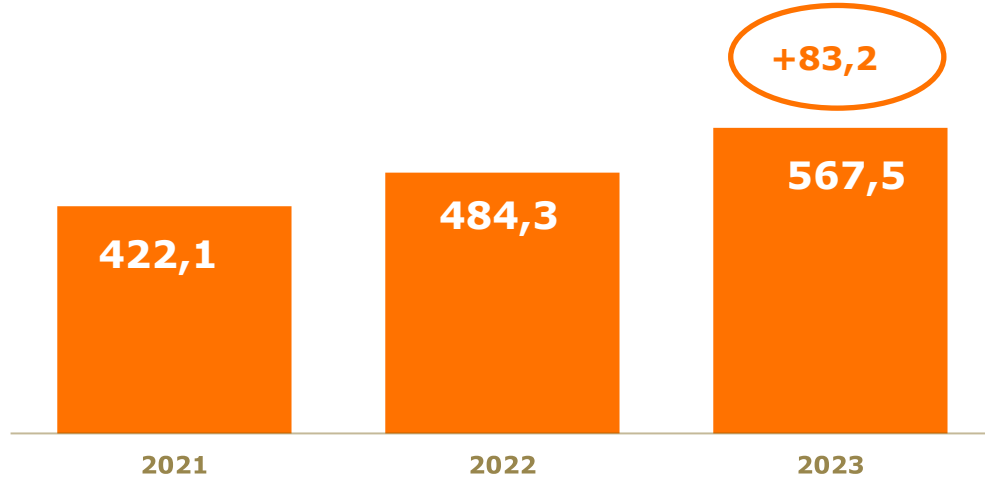
## YOY CHANGE IN TERMS DEPOSITS BY CURRENCY



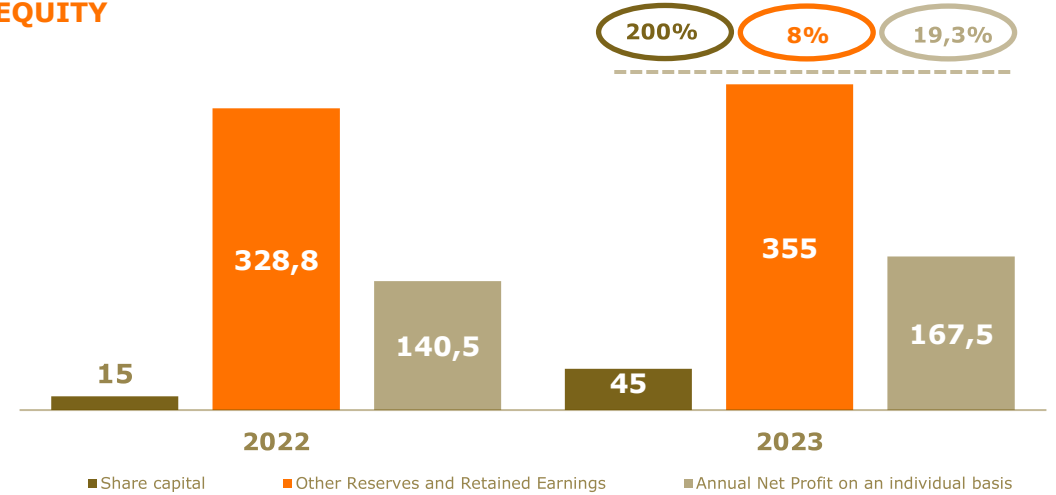
# SHAREHOLDERS' EQUITY UP BY 17,2%

AOA BILLION

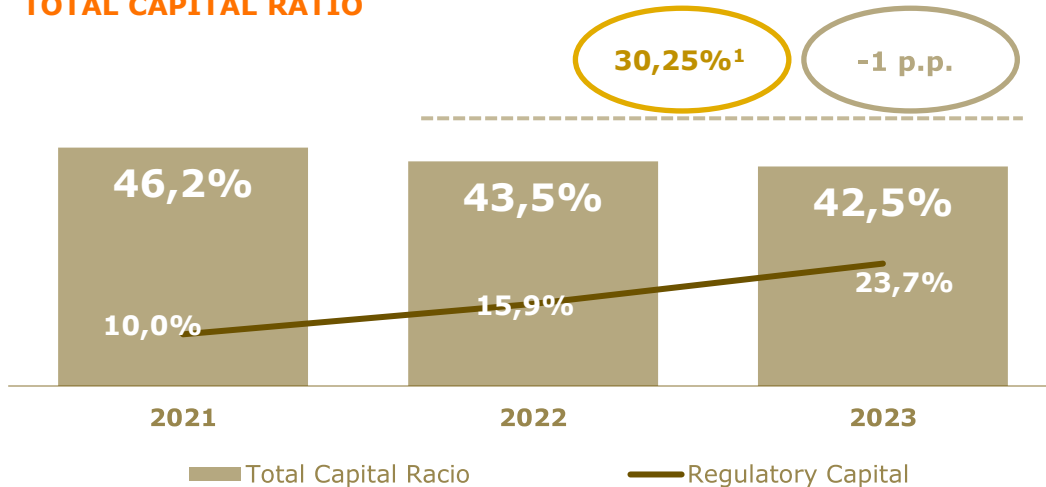
## EQUITY AND EQUIVALENT CAPITAL



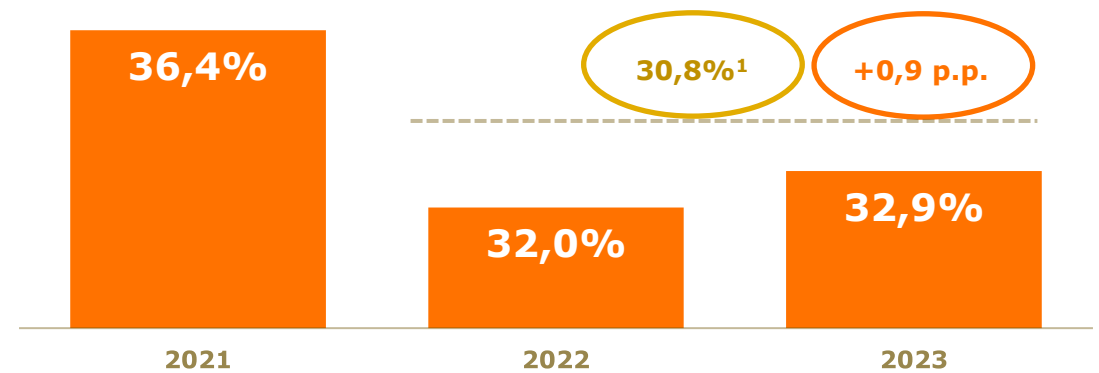
## BREAKDOWN OF SHAREHOLDERS' EQUITY



## TOTAL CAPITAL RATIO



## RETURN ON EQUITY \_ROE

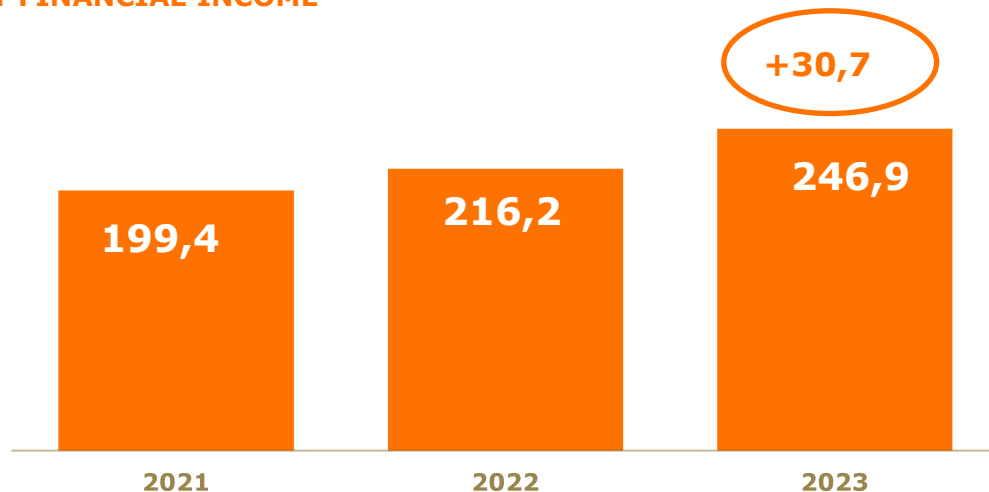


1.AVERAGE AFS\_BNA DEC 23

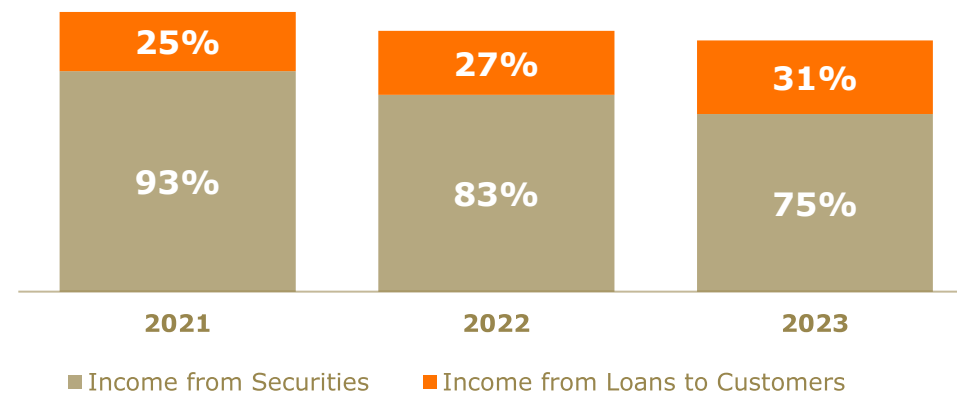
# NET FINANCIAL INCOME GROWS 14,2%

AOA BILLION

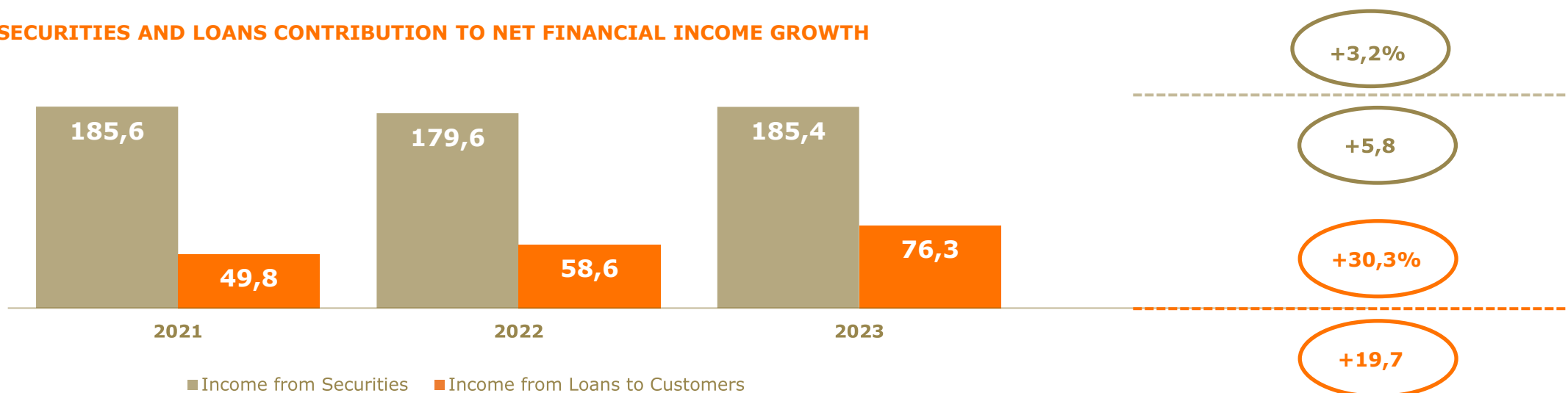
## NET FINANCIAL INCOME



## WEIGHT OF SECURITIES AND LOANS



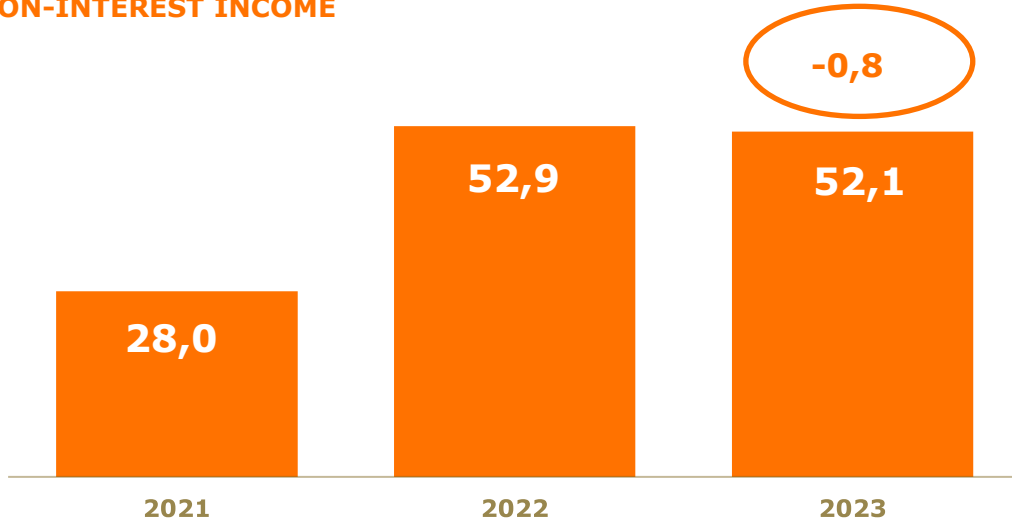
## SECURITIES AND LOANS CONTRIBUTION TO NET FINANCIAL INCOME GROWTH



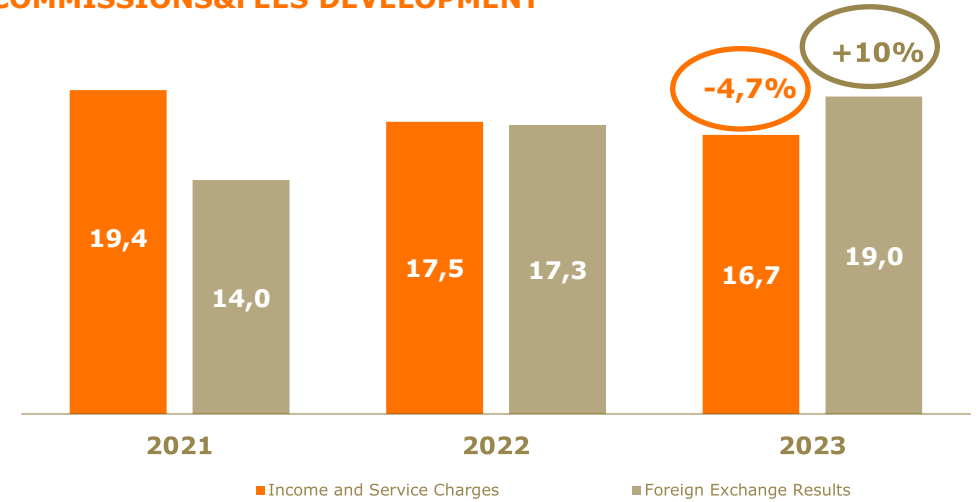
# NON-INTEREST INCOME DECREASED 1,5%

AOA BILLION

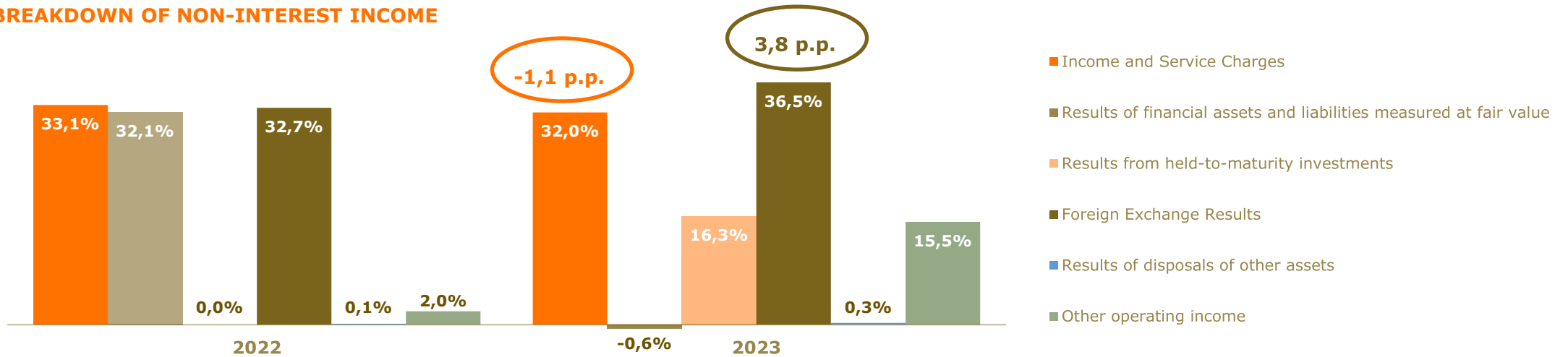
## NON-INTEREST INCOME



## FOREIGN EXCHANGE RESULTS AND COMMISSIONS&FEES DEVELOPMENT

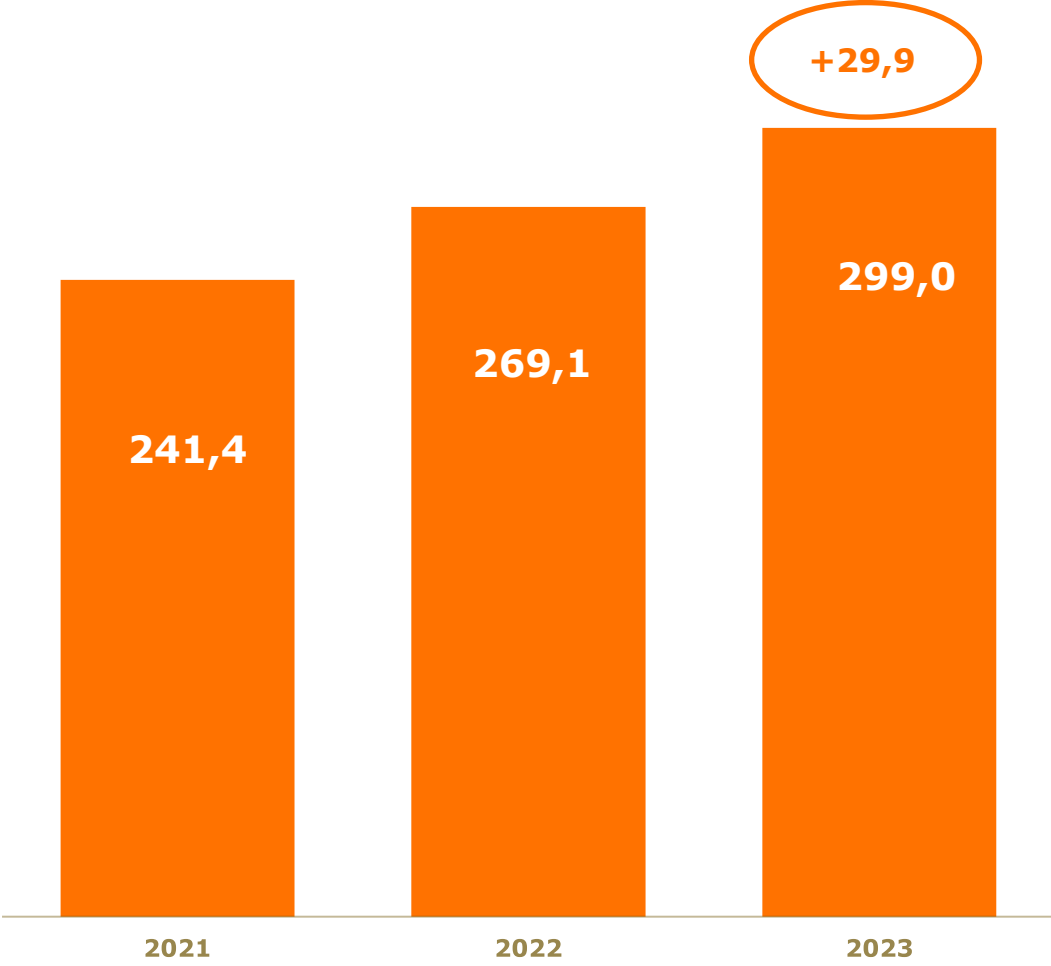


## BREAKDOWN OF NON-INTEREST INCOME

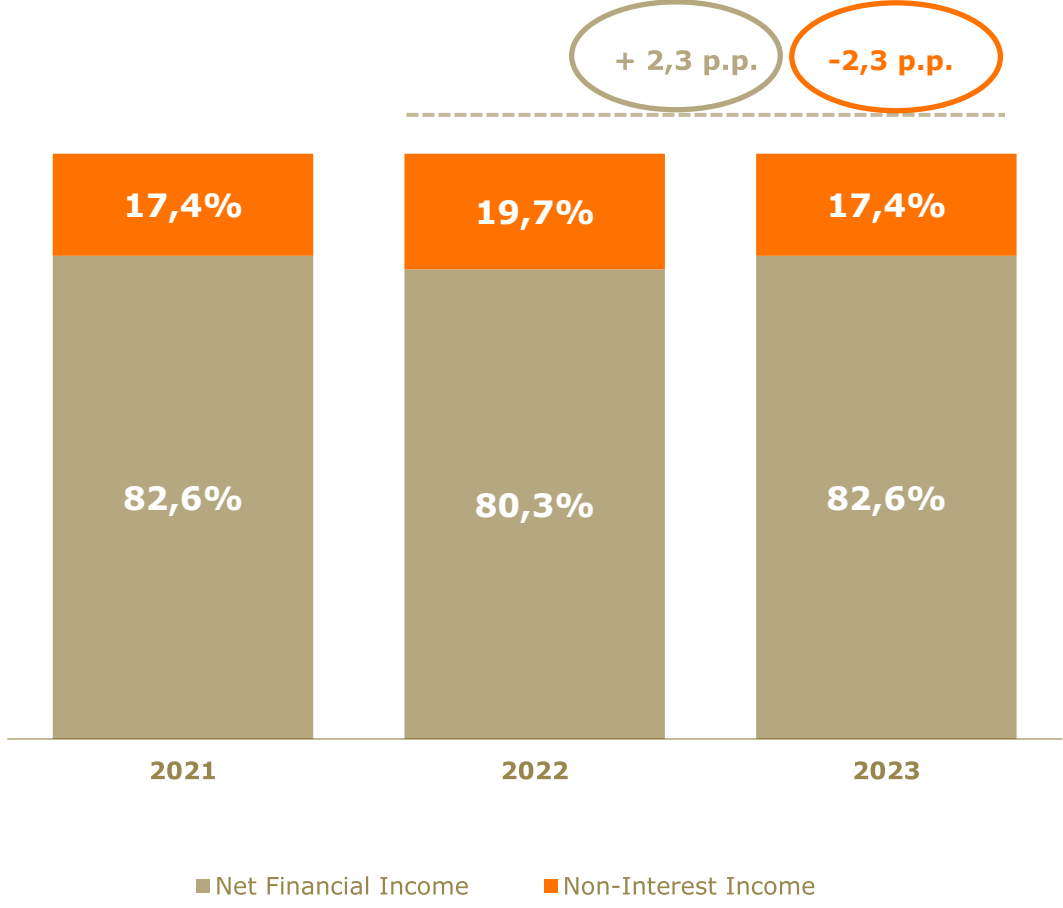


# OPERATING INCOME GROWS +11,1%

OPERATING INCOME DEVELOPMENT



WEIGHT OF NET FINANCIAL INCOME AND NON-INTEREST INCOME

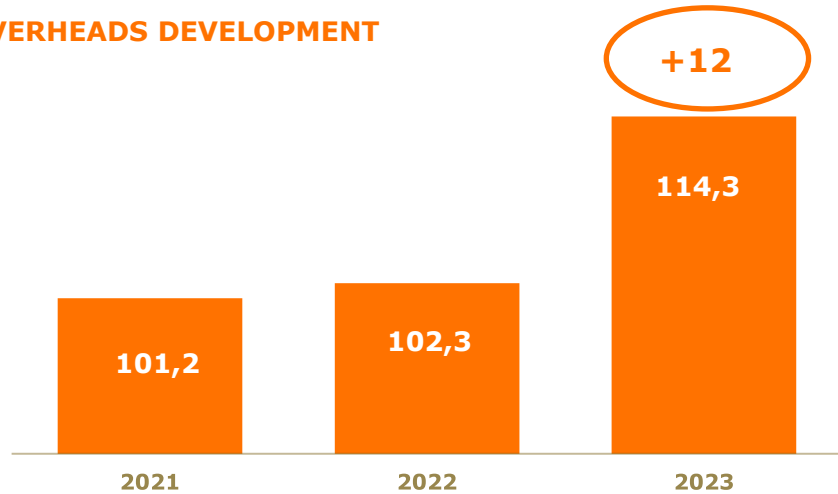


■ Net Financial Income ■ Non-Interest Income

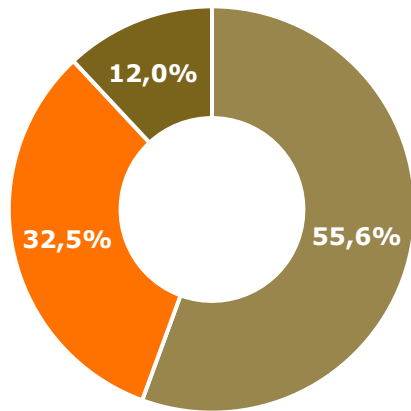
# OVERHEADS INCREASED 11,6%

AOA BILLION

## OVERHEADS DEVELOPMENT

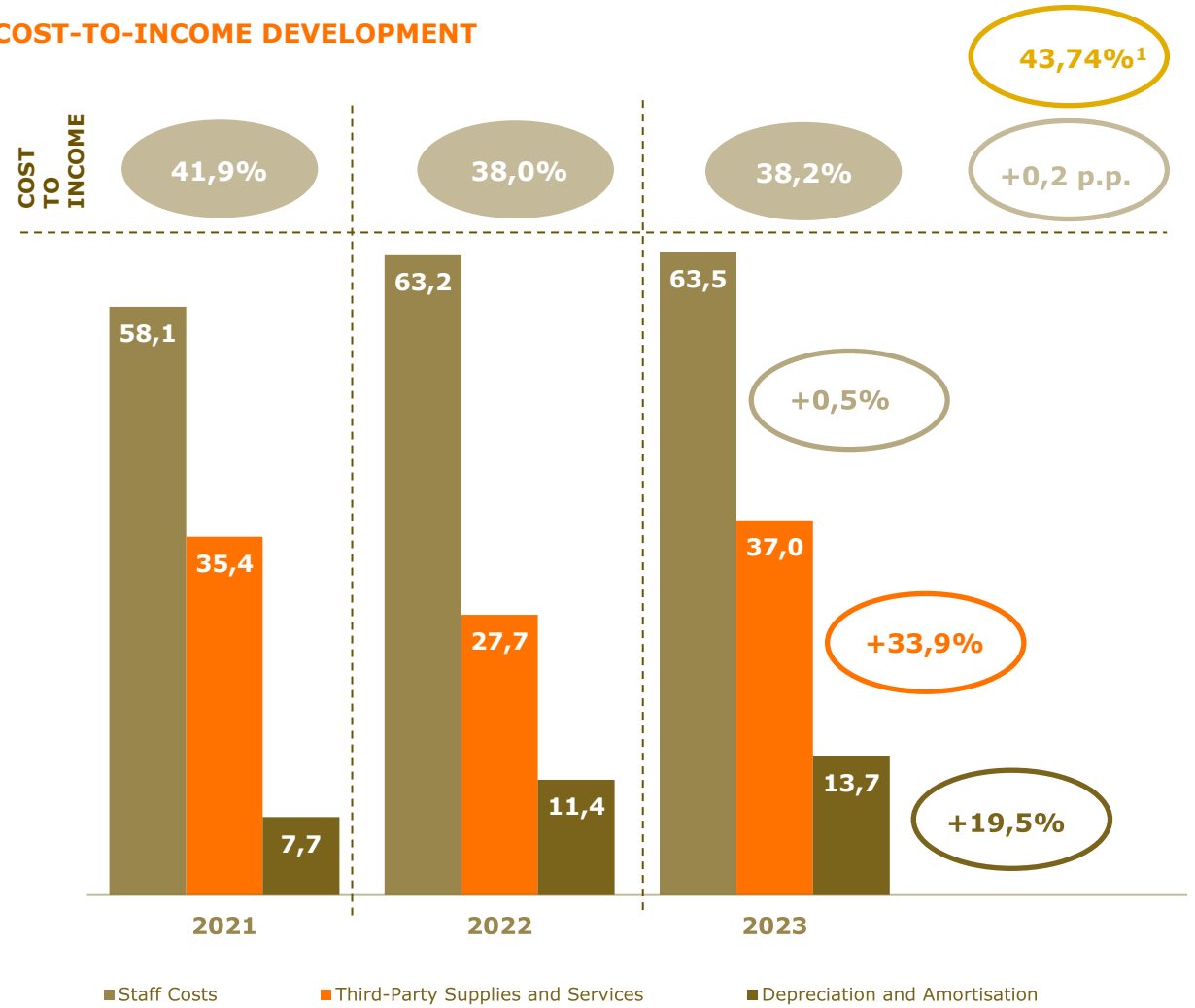


## BREAKDOWN OF OVERHEADS



■ Staff Costs   
 ■ Third-Party Supplies and Services   
 ■ Depreciation and Amortisation

## COST-TO-INCOME DEVELOPMENT

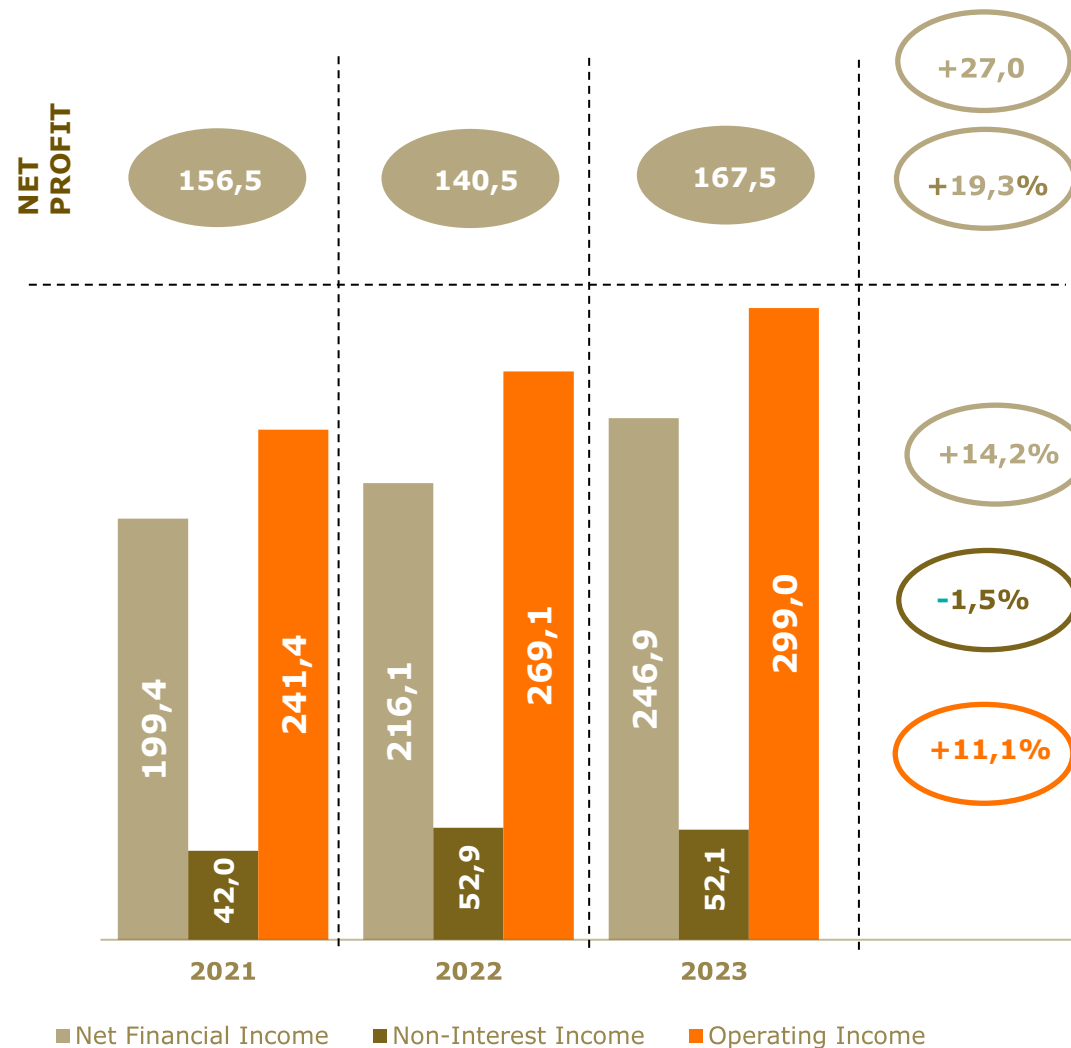


1.AVERAGE AFS\_BNA DEC23

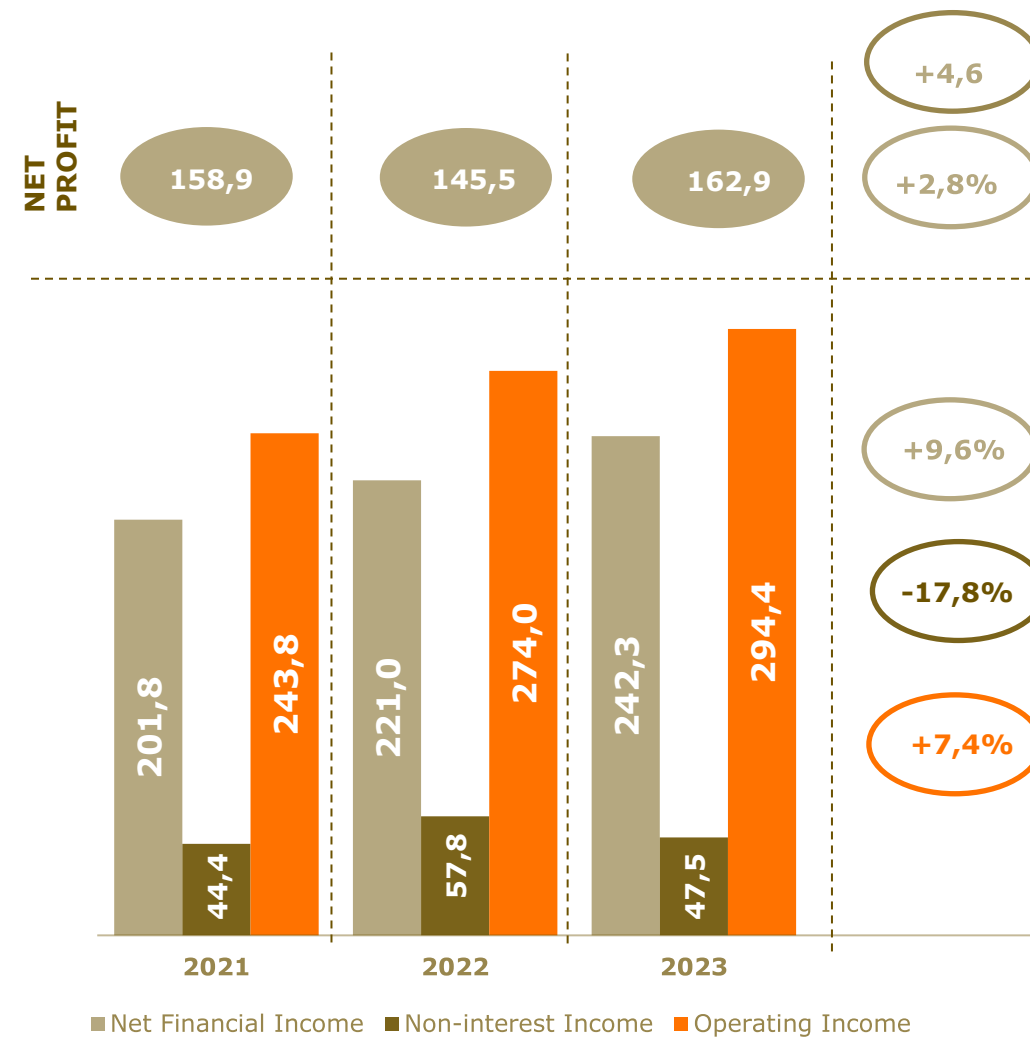
# NET PROFIT INCREASED 19,3%

AOA BILLION

## NET PROFIT DEVELOPMENT



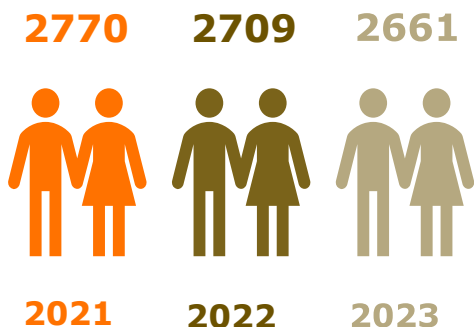
## EXCHANGE RATE IMPACT ON THE NET PROFIT



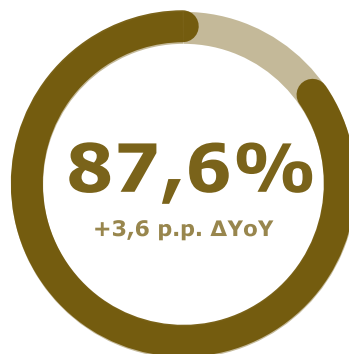
# STRONG INVESTMENT IN THE ENHANCEMENT AND EMPOWERMENT OF THE HC



## Nº OF TEAM MEMBERS



## EDUCATIONAL LEVEL



Team Members with higher education or university attendance

## TRAINING

**+109,2% hours**

2023 Training

**+9,8% hours**

203 Nº hours taught

**+18% hours**

Technical skills training

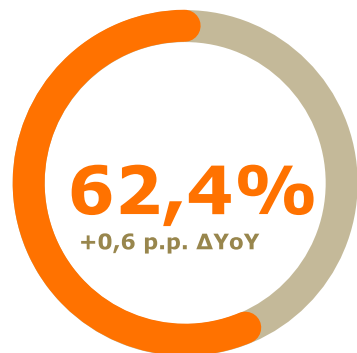
**45 hours**

Average training time per staff member

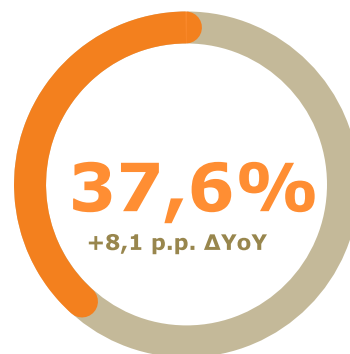
**2577 Team Members**

Qualified for training

## BREAKDOWN BY BUSINESS AREA



Personnel assigned to the Commercial Area



Personnel assigned to the Support, Control and Supervision Areas



# FY 2023\_KEY INDICATORS



AOA Million	Dec 22	Dec 23	Δ%
Total Assets	2 708 904,8	3 584 394,2	32,3%
Loans to Customers <sup>1</sup>	417 425,6	550 102,8	31,8%
Customer Deposits	2 040 285,2	2 857 665,5	40,1%
Equity and Equivalent Capital	484 289,5	567 526,0	17,2%
Operating Income	269 056	299 036,5	11,1%
Net Financial Income	216 176,1	246 934,8	14,2%
Non-Interest Income	52 879,9	52 101,7	-1,5%
Overheads <sup>2</sup>	102 343,3	114 256,6	11,6%
Net Profit	140 455,2	167 509,6	19,3%
Return on Total Assets [ROA]	5,6%	5,3%	-0,3 p.p.
Return On Equity [ROE]	32,0%	32,9%	0,9 p.p.
Cost-to-income	38,0%	38,2%	0,3 p.p.
Total Assets / Staff	1 000,0	1 347,0	34,7%
Loan-to-Deposit Ratio	23,1%	20,9%	-2,1 p.p.
Total Capital Ratio <sup>3</sup>	43,5%	42,5%	-1,0 p.p.
90 days past-due credit ratio <sup>4</sup>	3,1%	1,3%	-1,8 p.p.
90 days past-due credit provisions coverage	378,2%	431,0%	52,8 p.p.
Credit provisions coverage due Impairment(s)	11,6%	5,4%	-6,2 p.p.
Total number of Branches <sup>5</sup>	194	193	-1
Customers Bases	2 616 535	2 865 852	9,5%
Total number of Staff Members	2 709	2 661	-48
BFA Net Penetration Rate	9,1%	16,0%	6,9 p.p.
Debit Cards Penetration Rate	48,2%	99,0%	-3,3 p.p.

1) Total Credit Net of Impairments

2) It comprises staff costs, third-party supplies and services, depreciations and amortizations costs

3) Total Capital Ratio = Capital Adequacy Ratio

4) 90 days past-due credit ratio = Overdue Loans to Customers / Total Loans to Customers

5) Branches + Corporate Centres + Investment Centres + Private Banking

# FY 2023\_ BALANCE SHEET



AOA Million	Dec 22	Dec 23	Δ%
<b>Net Assets</b>			
Cash and Cash Equivalents	450 426,8	598 278,1	32,8%
Total Short-Term Investments	2 196 671,6	2 910 034,2	32,5%
Cash and Balances at Central Banks and Other Credit Institutions	726 047,1	901 502,5	24,2%
Loans to Customers	417 425,6	550 102,8	31,8%
Investments in Securities	1 053 198,9	1 458 429,0	38,5%
Other tangible and intangible assets net of depreciation and amortisation	44 804,7	51 177,3	14,2%
Other Assets	17 001,8	24 904,6	46,5%
<b>Total Assets</b>	<b>2 708 904,8</b>	<b>3 584 394,2</b>	<b>32,3%</b>
<b>Liabilities</b>			
Deposits from Central Banks and Other Credit Institutions	3 696,6	28 034,5	658,4%
Deposits from Customers and other Loans	2 040 285,2	2 857 665,5	40,1%
Other Liabilities	129 055,3	75 643,6	-41,4%
Provisions for Risks and Charges	51 578,2	55 524,6	7,7%
<b>Total Liabilities</b>	<b>2 224 615,3</b>	<b>3 016 868,2</b>	<b>35,6%</b>
<b>Equity and Equivalent Capital</b>	<b>484 289,5</b>	<b>567 526,0</b>	<b>17,2%</b>
<b>Total Liabilities and Equity</b>	<b>2 708 904,8</b>	<b>3 584 394,2</b>	<b>32,3%</b>

# FY 2023\_ INCOME STATEMENT



AOA Million	Dec 22	Dec 23	Δ%
Net Financial Income	216 176,1	246 934,8	14,2%
Non-Interest Income	52 879,9	52 101,7	-1,5%
Operating Income	269 056,0	299 036,5	11,1%
Staff Costs	63 216,8	63 510,6	0,5%
Third-Party Supplies and Services	27 700,8	37 088,5	33,9%
Depreciation and Amortisation Costs for the year	11 425,8	13 657,4	19,5%
Provisions and Impairments	6 560,8	1 036,3	-84,2%
<b>PROFIT BEFORE TAXES</b>	<b>160 151,8</b>	<b>183 743,6</b>	<b>14,7%</b>
<b>INCOME TAXES</b>	<b>- 19 696,6</b>	<b>16 234,0</b>	<b>-17,6%</b>
<b>NET PROFIT FOR THE FINANCIAL YEAR</b>	<b>140 455,2</b>	<b>167 509,6</b>	<b>19,3%</b>

**THANK  
YOU.**

