



INSTITUTIONAL PRESENTATION

FULL-YEAR 2024

BFA was awarded with

"BANK OF THE YEAR 2024"

by the renowned magazine **The Banker**
owned by the **Financial Times**.

This award is the recognition of our
digital transformation project and the
sustainability of a Bank with 31 years
of history and its irrefutable reference
within the Angolan Financing System.



2024 IN REVIEW

+0,8%
YOY



BFA kept value creation
refleting on ROE

33,7%

+22,9%
YOY



Profits growth

205 821,2

Million Kwanzas of net profit



Keeps investing in its Human
Capital

66 101h

Training hours taught in 2024
Provided training courses

250

+21,5%
YOY

+11,6%
YOY



Significant increase in the
number of Customers

3 199 554

BFA Services
Nationwide Footprint

479

Active ATM's

With a good
Down-Time rate of
27,4%
(market average
rate 31,7%)

31 017

Active POS's

+6,4%
YOY

194
Branches



High financial strenght

40,7%

Total Capital Ratio above
comfortably above statutory minimum
capital requirement

8%
statutory minimum
capital requirement

VISION

**TO BE THE
#1
BANK OF ALL
ANGOLANS**

and to play a key role in
the country's sustainable
development.

COMMITMENT

Customers

To ensure
satisfaction and
high-quality
services

Angola

To provide
support for
National
Economy
development

Employees

To invest in
personal and
professional
growth

Shareholders

Value Creation

MISSION

To develop financial
solutions, products and services
that enable a long-lasting
relationship with our Customers
and create value for our
Shareholders

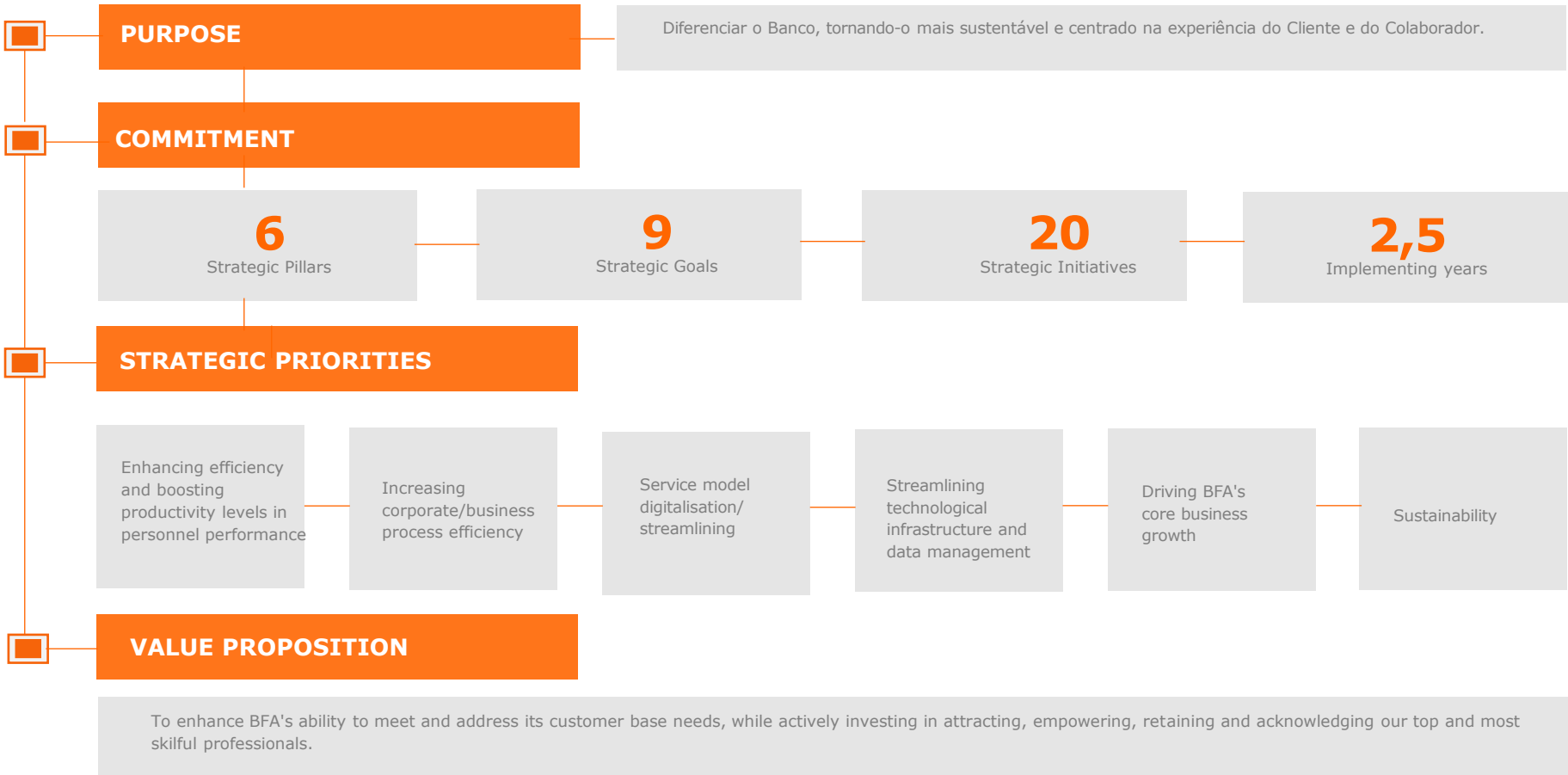
VALUE

Ongoing
innovation

Customer
closeness

Transparency towards
the market

To be the #1 Bank to work: leaner, fast-moving and more customer-centric.



HOW WE ADD VALUE



1. INDIVIDUALS

Committed and dedicated
team members...



2. CUSTOMERS

...make happier
and loyal customers...



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

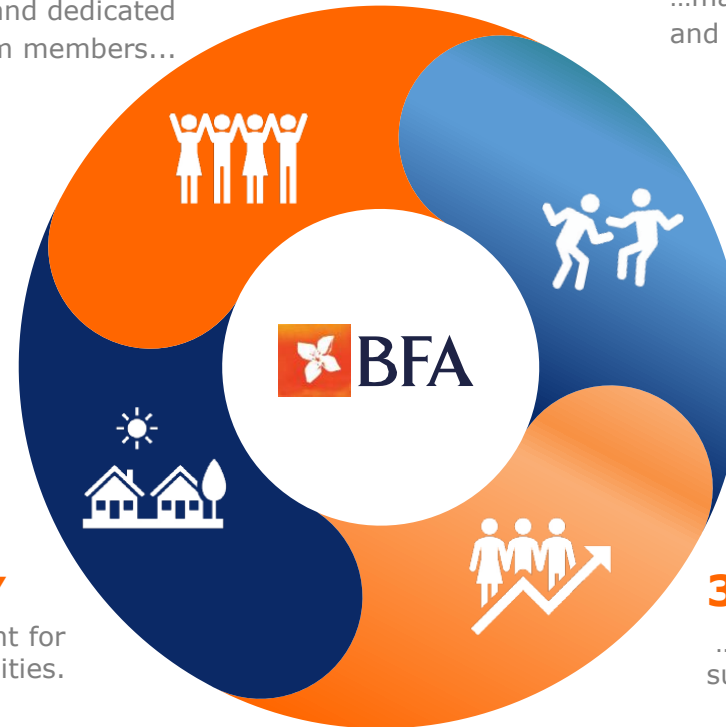
4. COMMUNITY

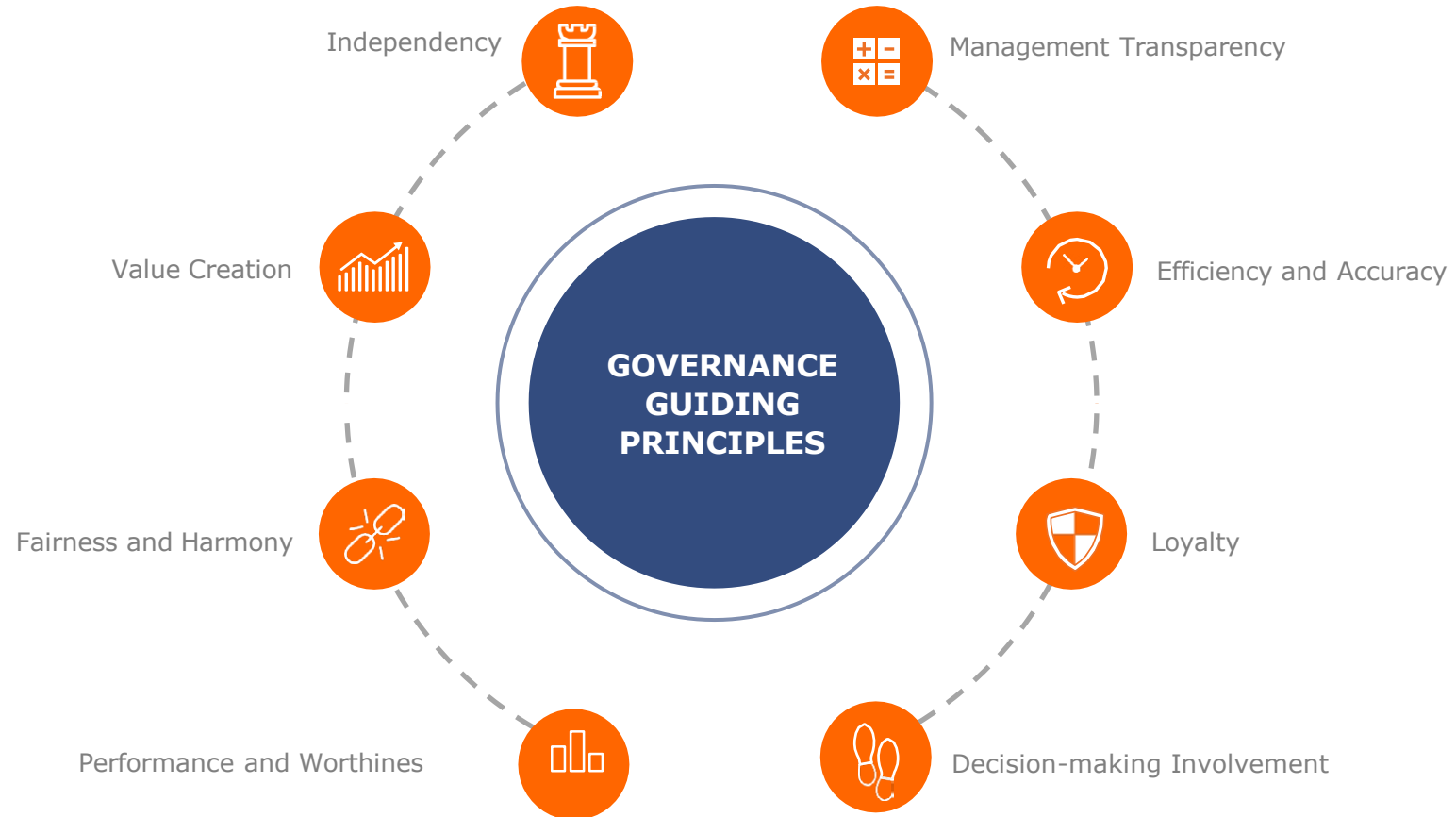
...and generates more investment for
local Communities.



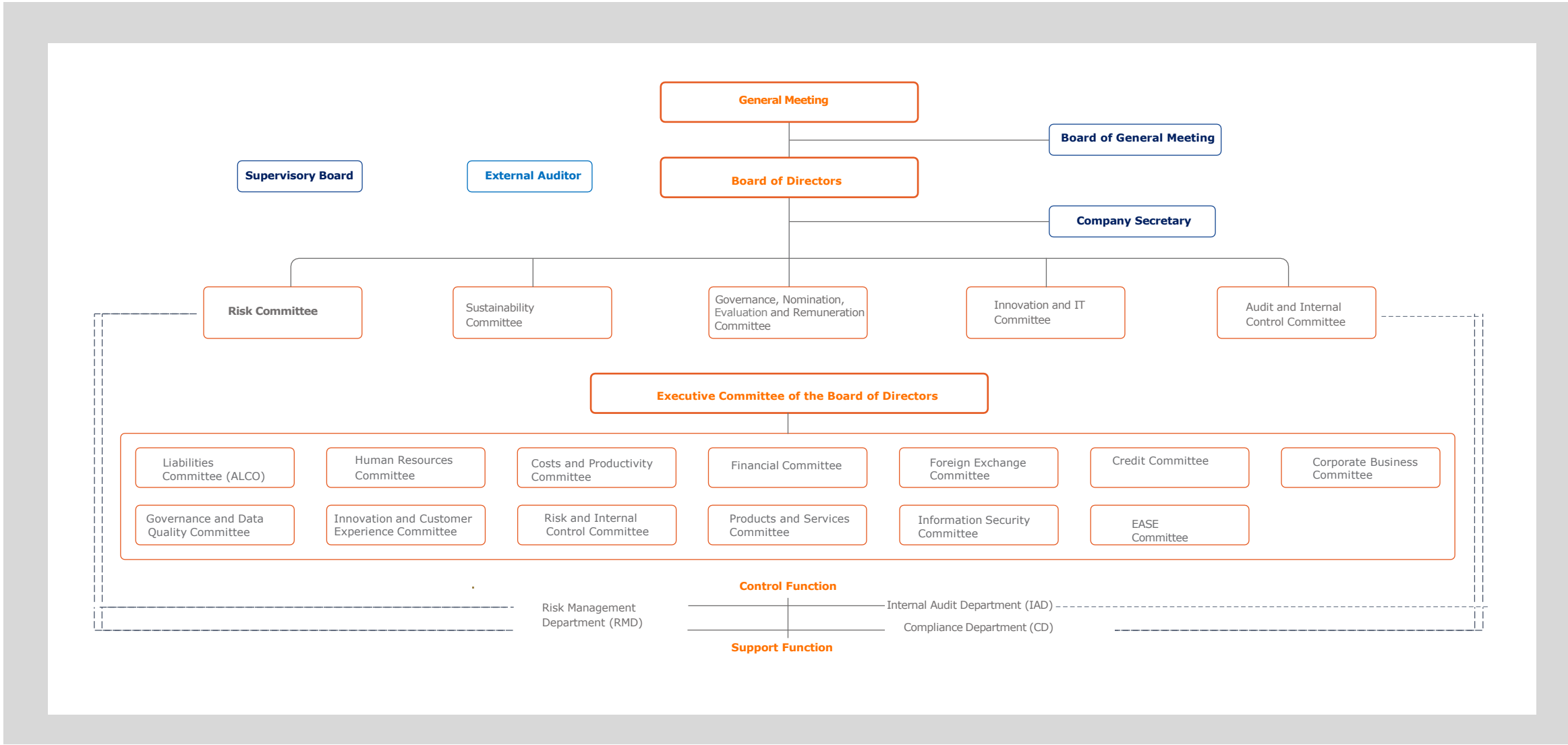
3. SHAREHOLDERS

... leading to more profitability,
sustainable Growth...



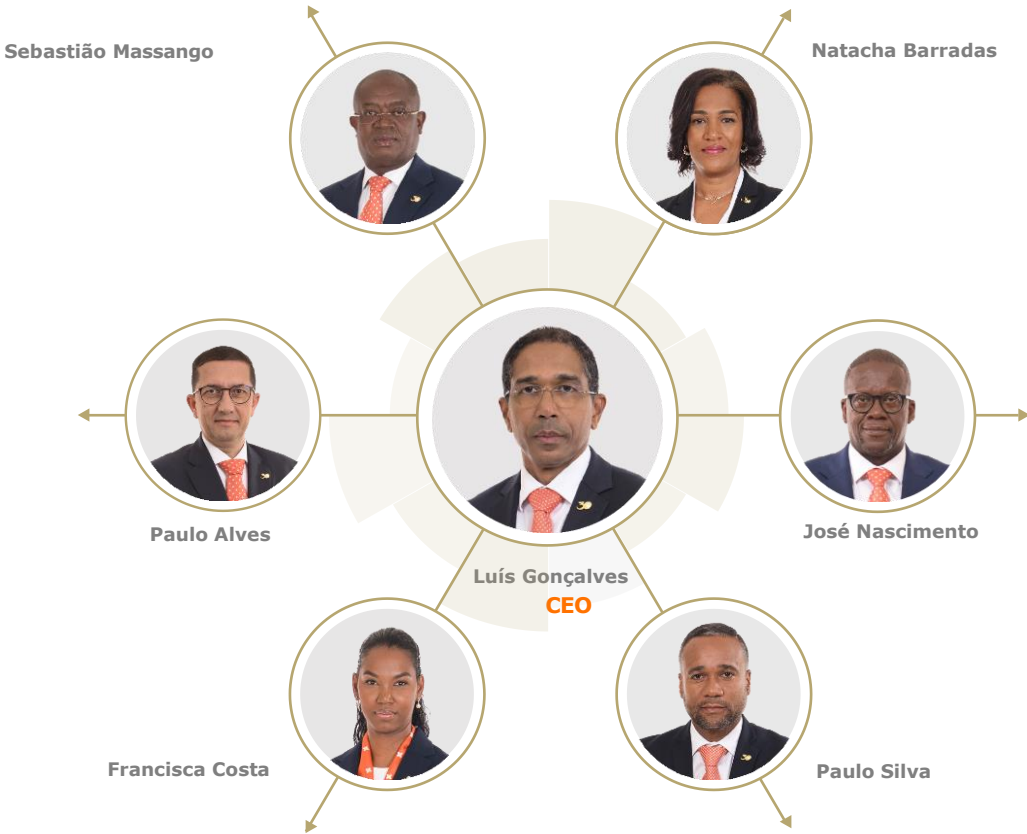


CORPORATE GOVERNANCE, MODEL



BOARD OF DIRECTORS	
Chairman (Non-executive)	Maria do Carmo Bastos Corte Real Bernardo
Vice-Chairman (Non-executive)	To be appointed
Non-executive and Independent Members	Laura Maria Pires Alcântara Monteiro
	Maria Amélia da Conceição Freitas Montenegro Duarte
	Rui Manuel Sousa Malaquias
Non-executive Members	Divaldo Quienda Feijó Palhares
	Jacinto Manuel Veloso
	Filomeno da Costa Alegre Alves de Ceita
	Luís Roberto Fernandes Gonçalves
Executive Members	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

EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS



NATIONWIDE FOOTPRINT





194
Branches

119
Luanda





75
in Other
Provinces



Nationwide Footprint with a wide range of products and services

Luanda

93 Branches

11 Corporate Centres

7 Large Enterprises Centres

7 Investment Centres

1 Private Banking

Other Provinces

67 Branches

4 Corporate Centres

4 Investment Centres

NACIONAL AND INTERNACIONAL RECOGNITION



ANGOLA'S CAPITAL MARKET COMMISSION



Top Bank in intermediation/brokering at the secondary market

FORBES

Prémio Forbes
Responsabilidade Social
Angola 2024

Best Banking Product Angola

BODIVA



- Best Bank brand oriented to the client
- Best Bank, Corporate Social Responsibility

GLOBAL FINANCE



The World's Best Trade Finance Providers 2024

AFRICAN BANK MAGAZINE



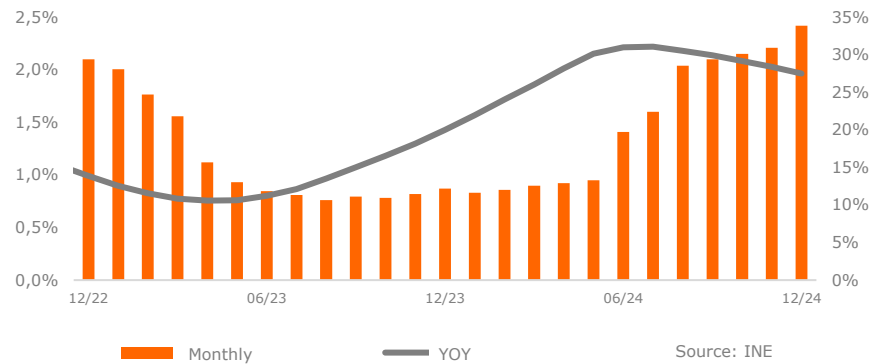
BFA, the most well ranked within the 100 main african banks

EUROPEAN SOCIETY FOR QUALITY RESEARCH

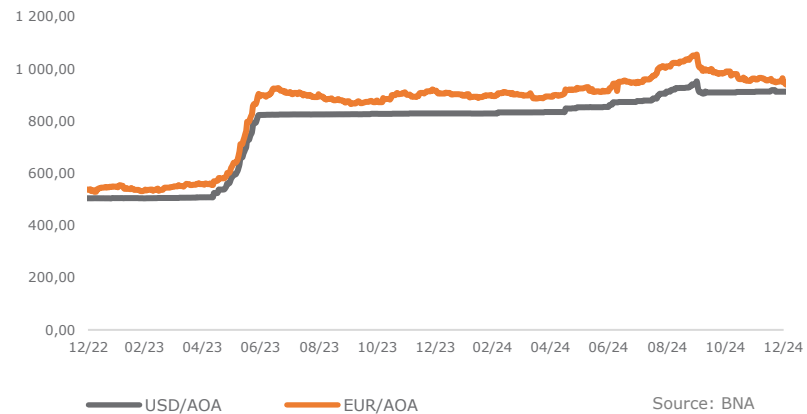


BFA, high quality management level

ANGOLA'S INFLATION RATE



USD/AOA AND EUR/AOA EXCHANGE RATE



1. GDP 4,4% (+3,3 p.p. ΔYOY)

- Non-Petroleum GDP 5% (+2,6 p.p. YoY)
- Petroleum GDP +2,8% (+5,3p.p. YoY)

2. AOA MILD DEPRECIATION

- USD/AOA 912 (-9,1% YoY)
- EUR/AOA 949,5 (-3,5% YoY)

3. INFLATION RATE INCREASE

- 27,5% (+7,5 p.p YoY)

AOA BILLION

BFA, NUMBER ONE IN TERMS OF PROFITABILITY

BUSINESS ACTIVITY

LOANS TO CUSTOMERS
(NET)

730,4

+33,2% ΔYoY

DEPOSITS FROM CUSTOMERS AND
OTHER LOANS

3017,5

+5,6% ΔYoY

LOAN-TO-DEPOSIT RATIO
(ALL CURRENCIES)

26,1%

+5,1 p.p. ΔYoY

CUSTOMER BASE

3 199 554

+11,6% ΔYoY

RISK AND CAPITALISATION

TOTAL CAPITAL RATIO

40,7%

-1,8 p.p. ΔYoY

30 DAYS PAST-DUE CREDIT

1,5%

-0,5 p.p. ΔYoY

NPL

7,7%

-2,5 p.p. ΔYoY

TOTAL CAPITAL

527,4

+21,8 p.p. ΔYoY

INCOME AND PROFITABILITY

ROA

5,5%

+0,2 p.p. ΔYoY

ROE

33,7%

+0,8 p.p. ΔYoY

COST TO INCOME

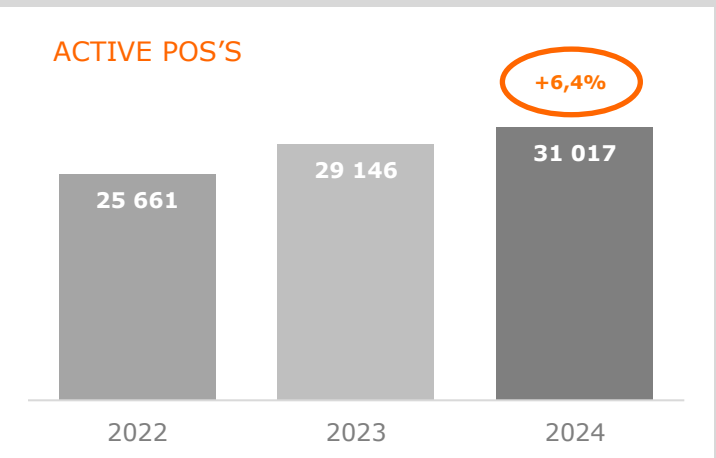
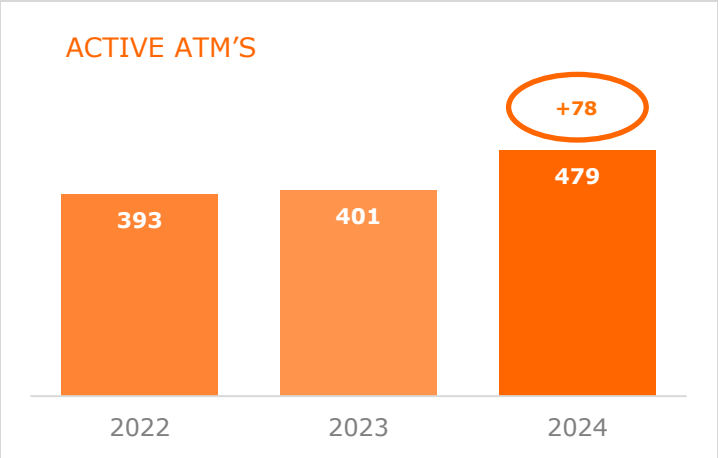
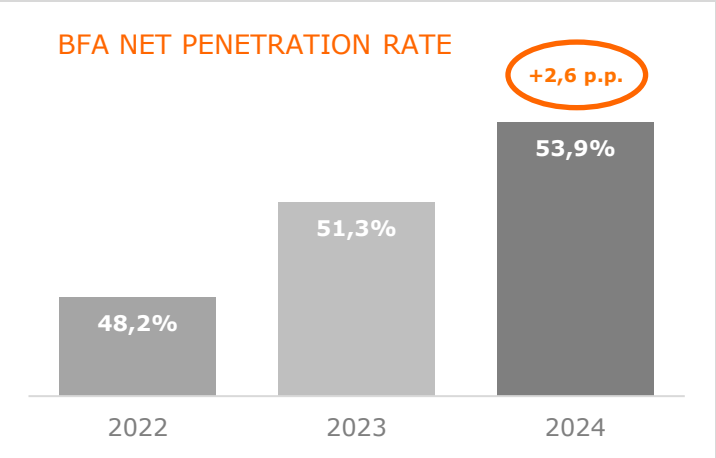
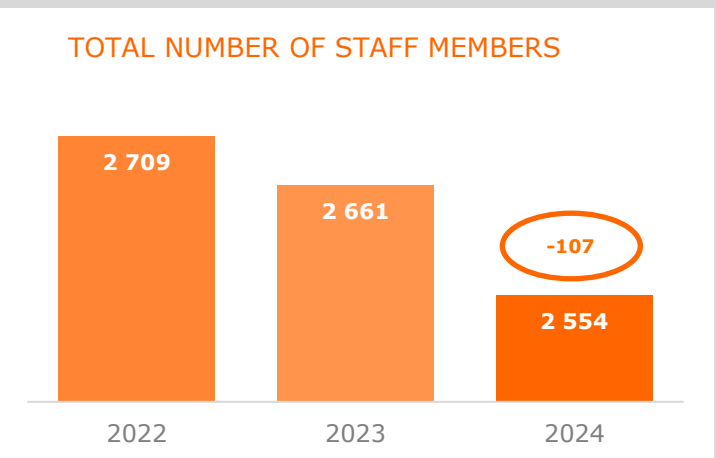
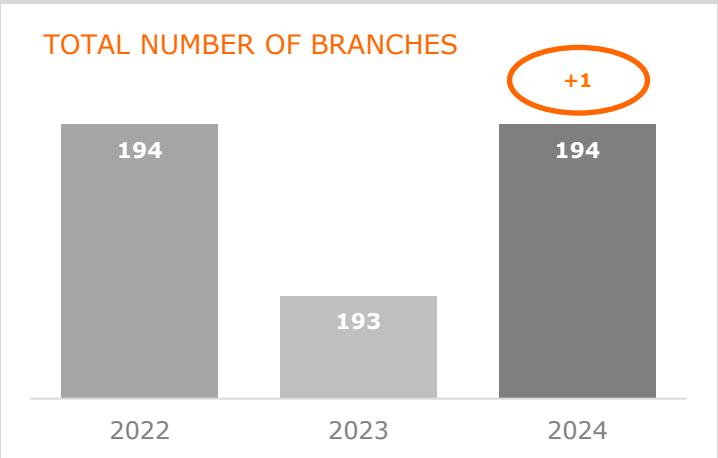
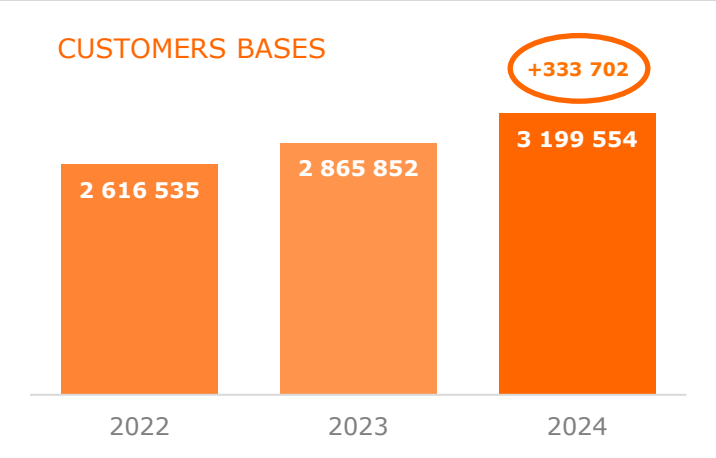
38,2%

-0,1 p.p. ΔYoY

NET PROFIT

205,8

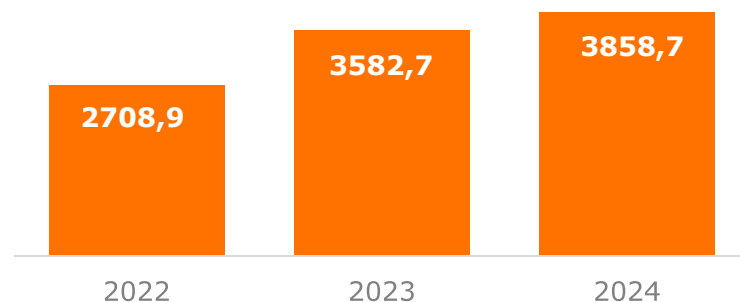
+22,9% ΔYoY



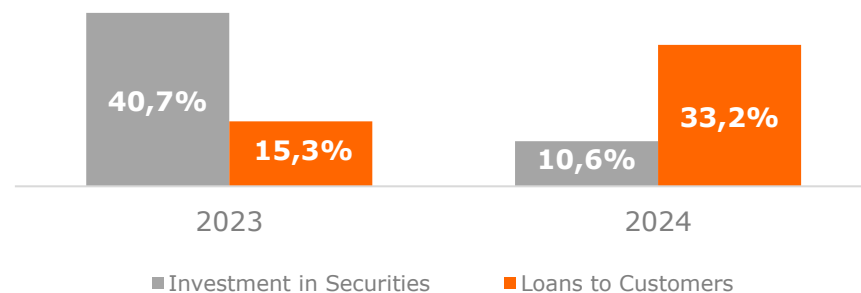
TOTAL ASSETS ROSE 7,7%

AOA BILLION

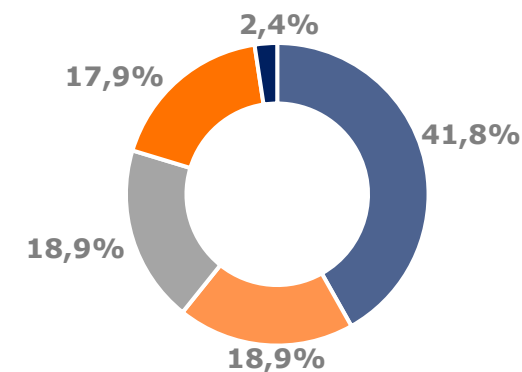
TOTAL ASSETS



WEIGHT OF SECURITIES AND LOANS ON TOTAL ASSETS



BREAKDOWN OF TOTAL ASSETS



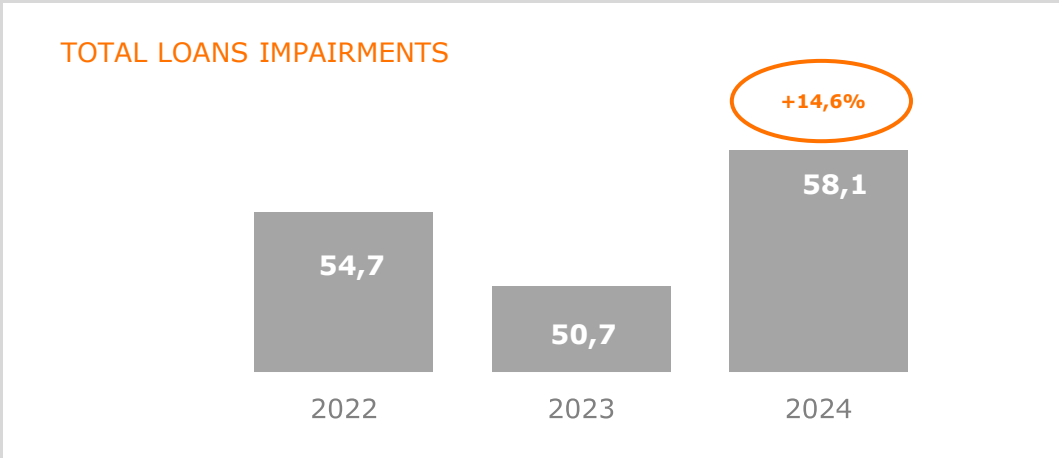
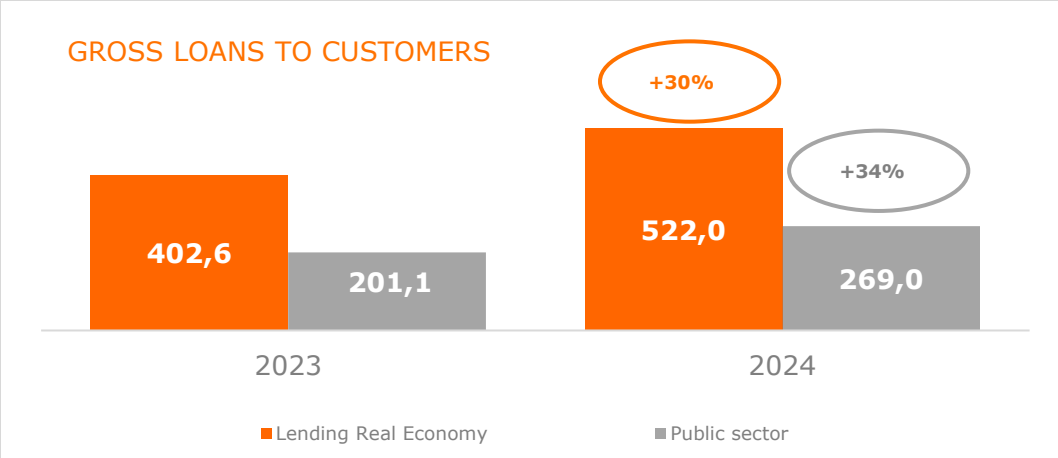
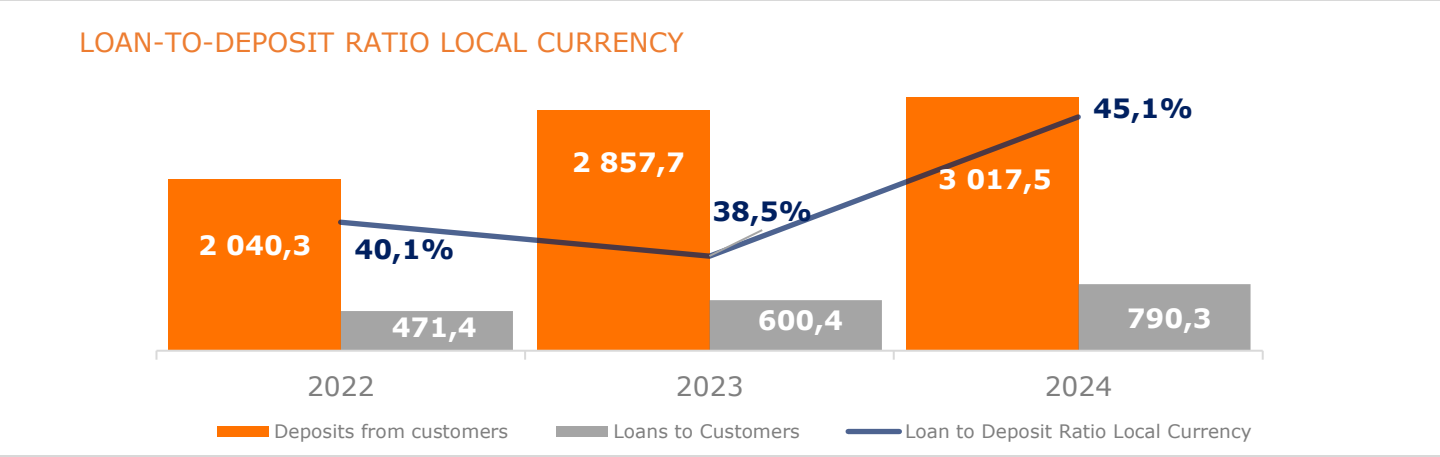
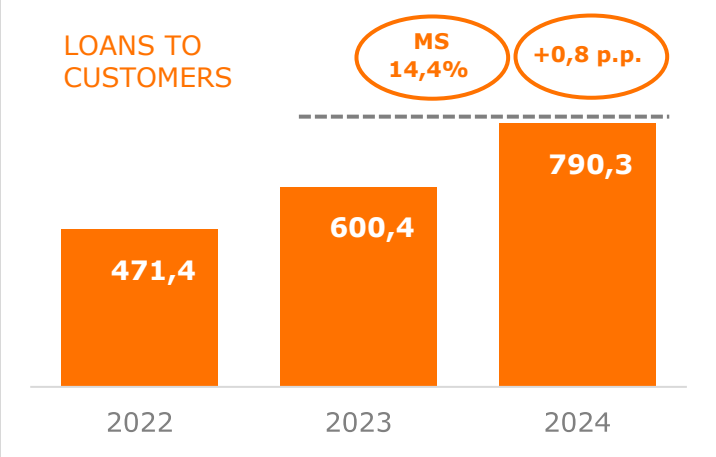
- Investment in Securities
- Short-terms Investments CBs and CIs
- Others
- Loans to Customers
- Cash and Cash Equivalents

- +276 – Total Assets
- +155,2 – Investment in Securities
- +181,9 – Loans to Customers

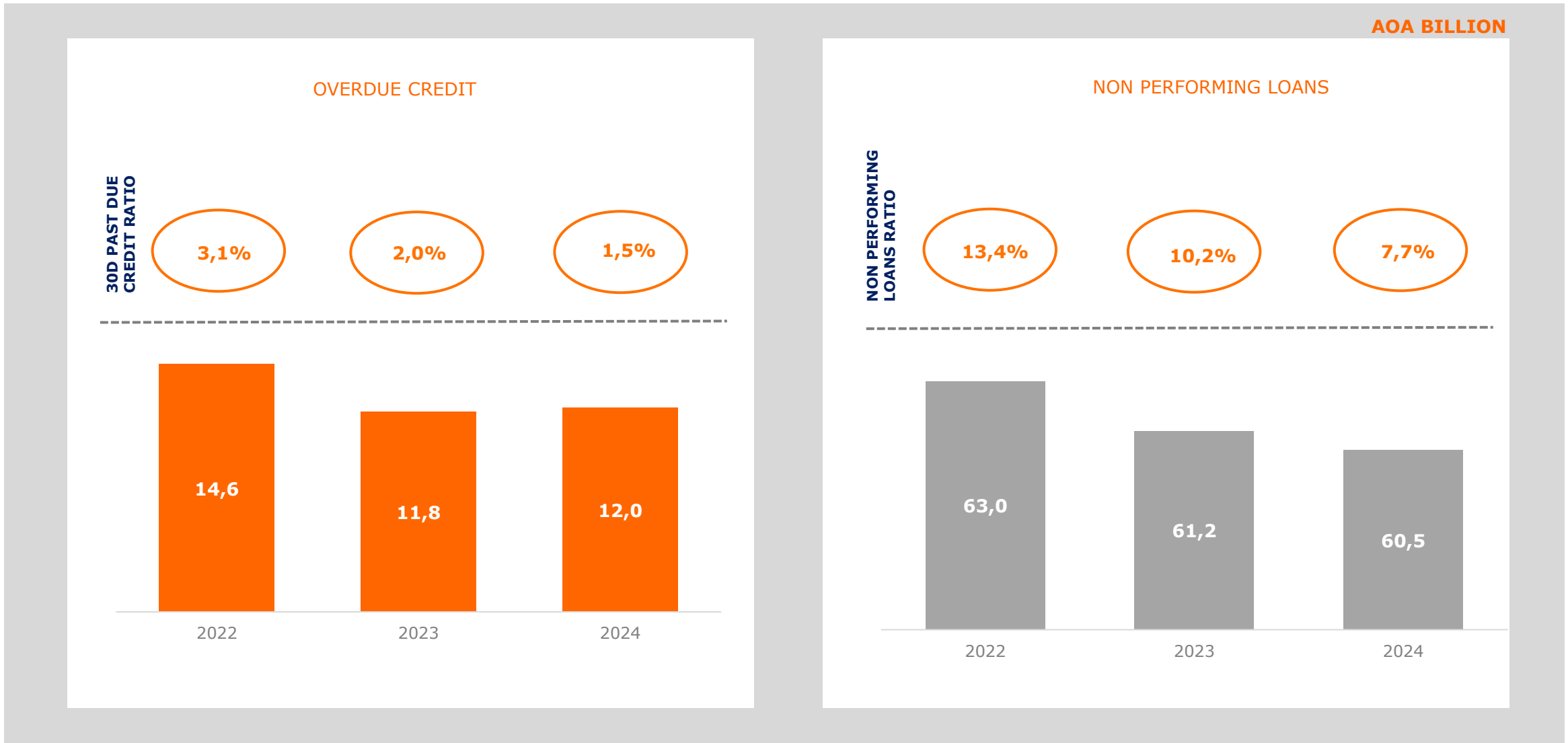
GROSS LOANS TO CUSTOMERS UP BY 32%



AOA BILLION



IMPROVEMENT IN CREDIT QUALITY RATIOS

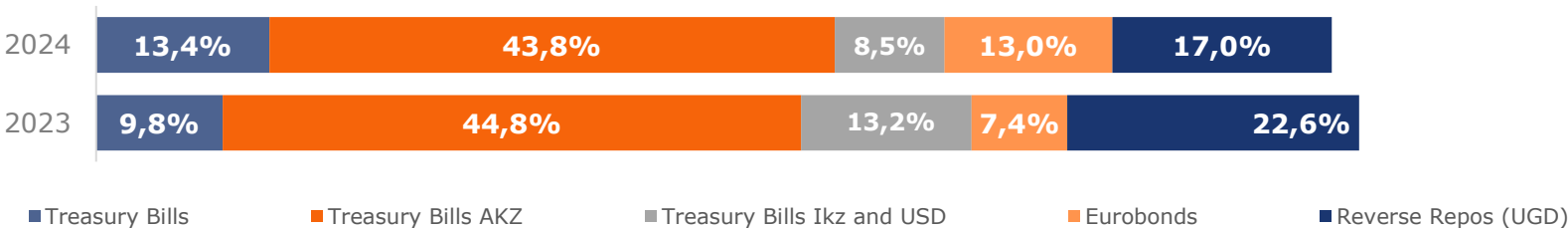


SECURITIES PORTFOLIO INCREASED 10,6%

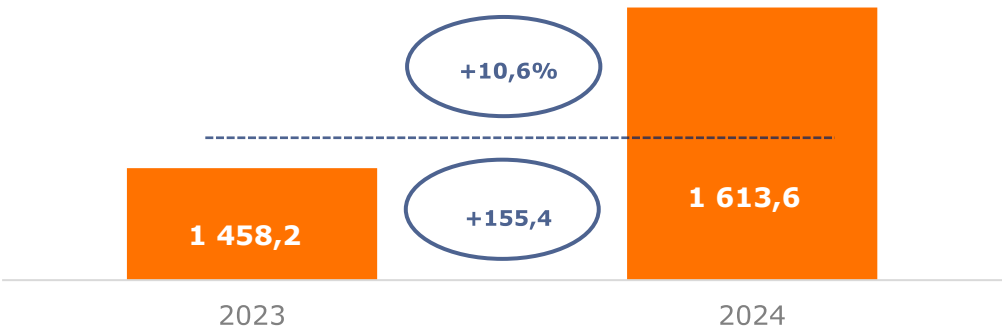


AOA BILLION

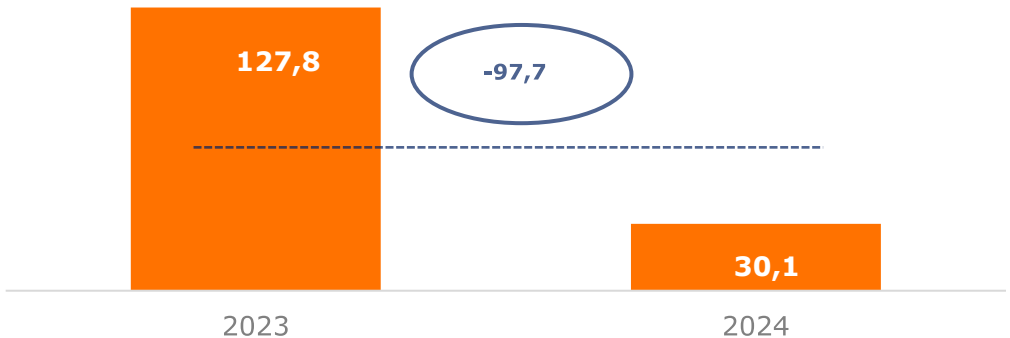
BREAKDOWN OF THE SECURITIES PORTFOLIO



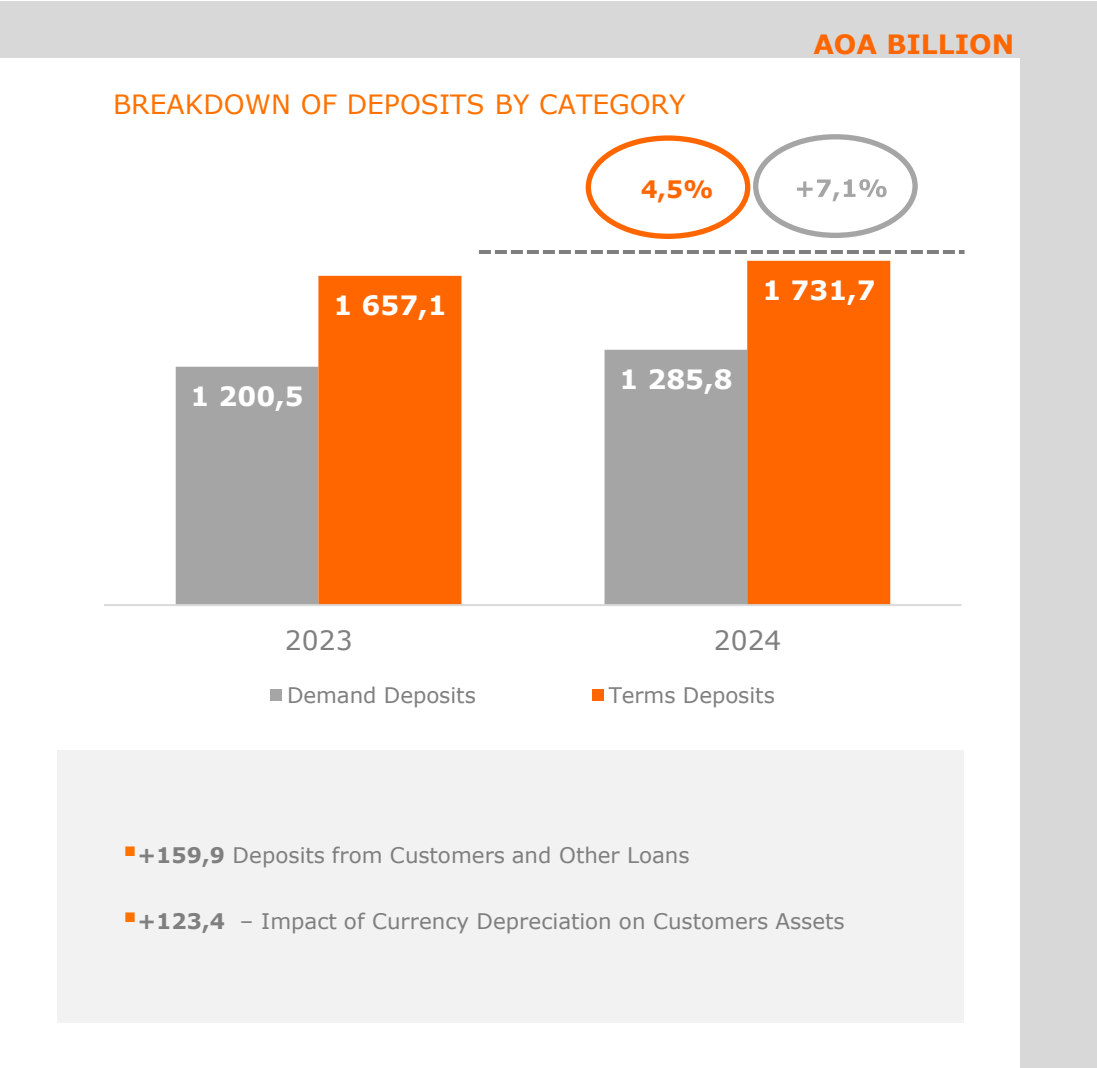
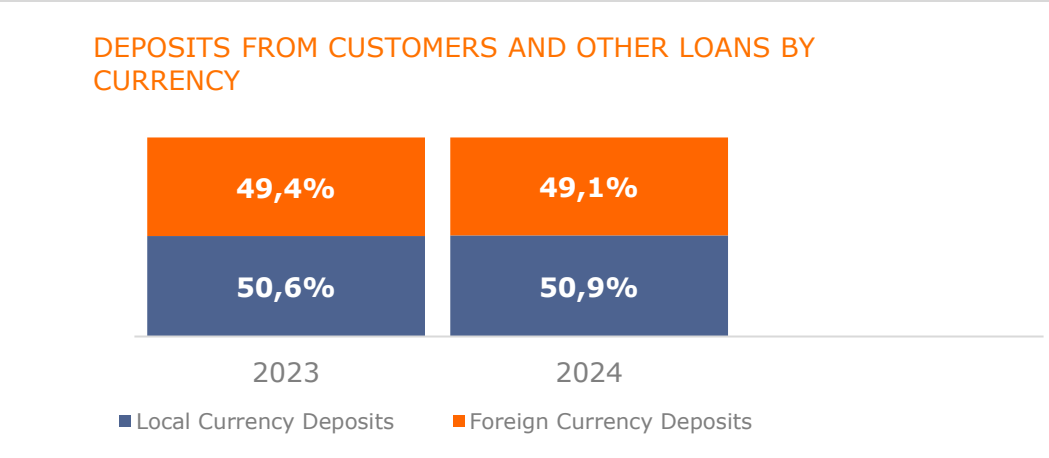
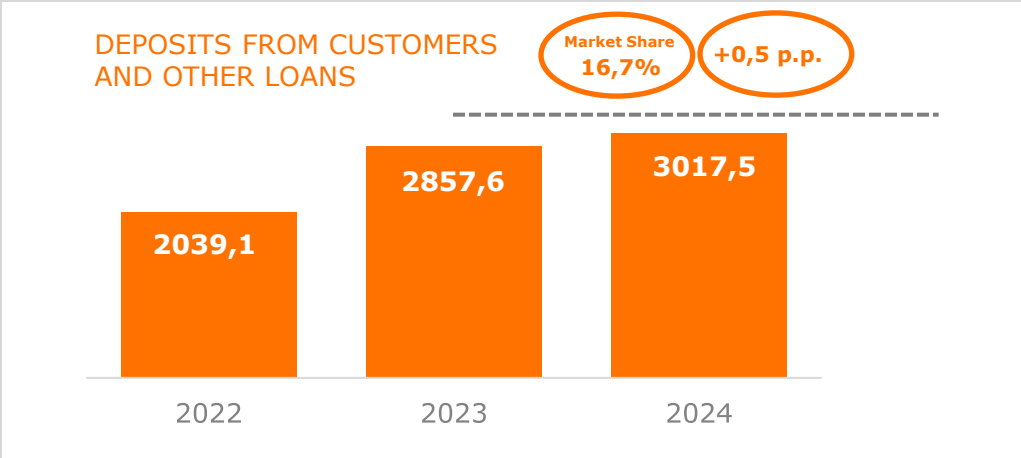
SECURITIES PORTFOLIO DEVELOPMENT



EXCHANGE RATE IMPACT ON THE SECURITIES PORTFOLIO



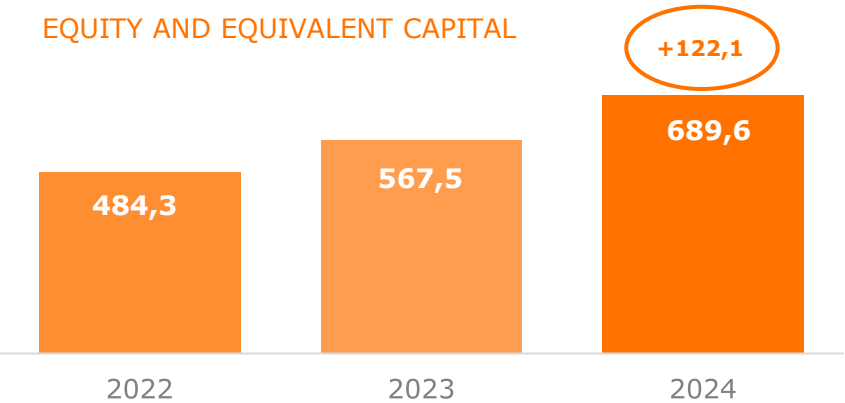
DEPOSITS FROM CUSTOMERS AND OTHER LOANS INCREASED 5,6%



SHAREHOLDERS' EQUITY UP BY 21,5%



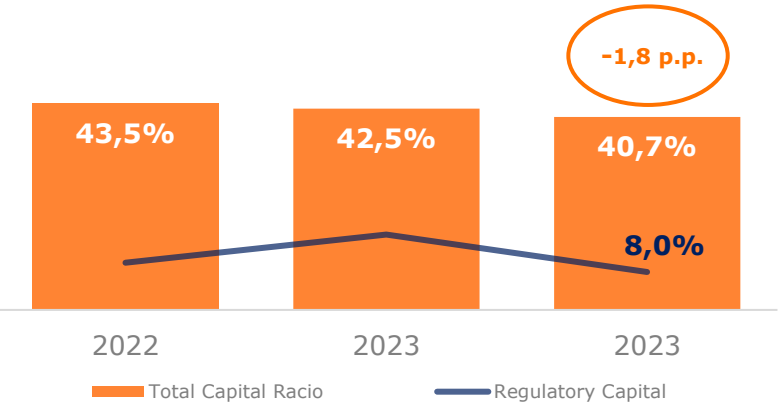
EQUITY AND EQUIVALENT CAPITAL



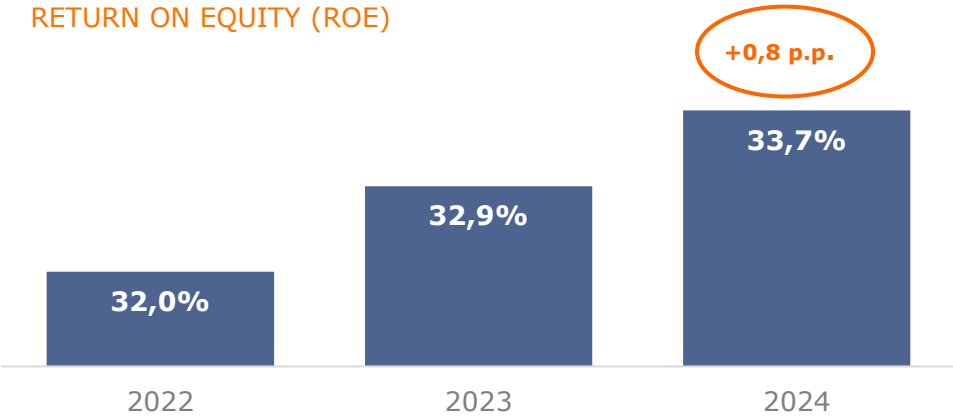
BREAKDOWN OF SHAREHOLDERS' EQUITY



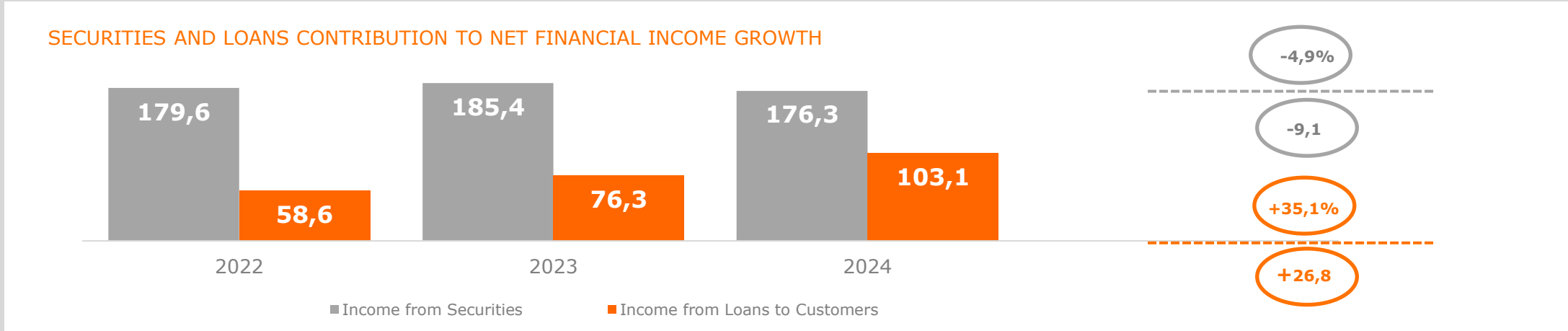
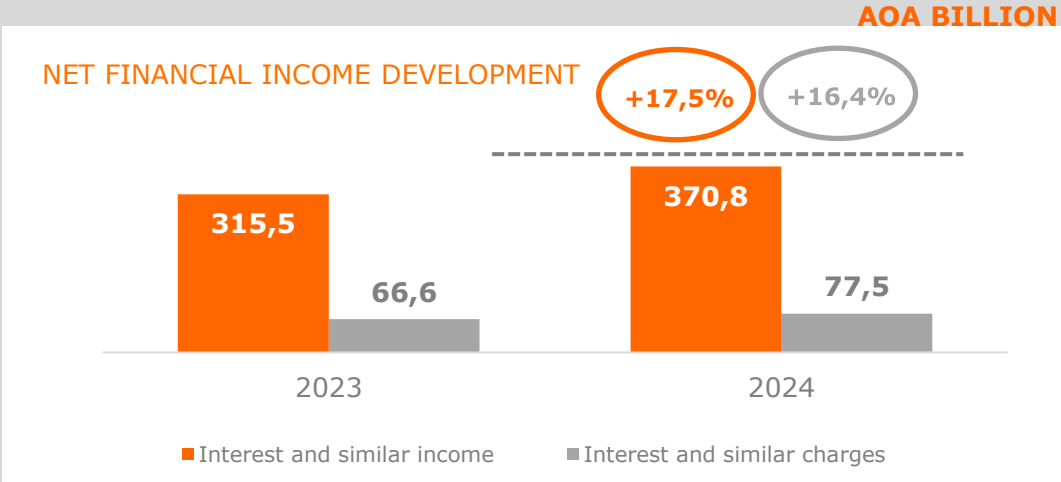
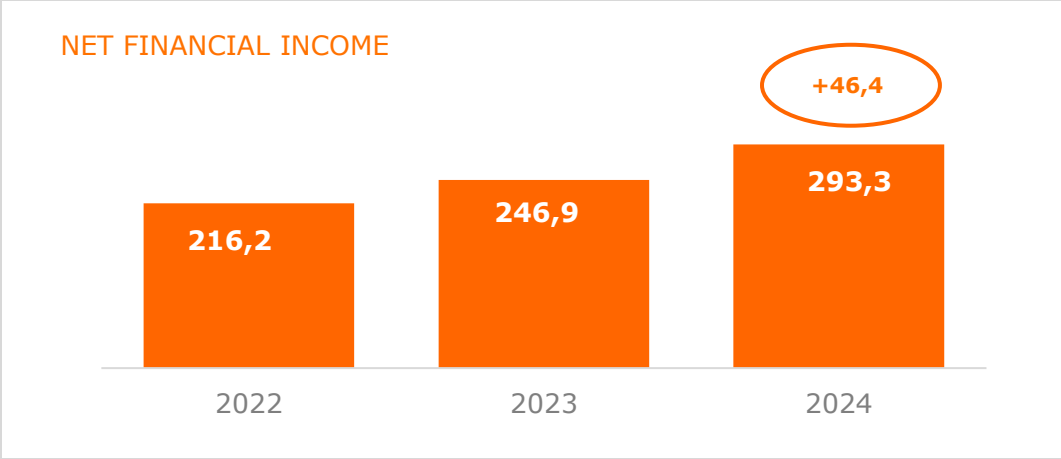
TOTAL CAPITAL RATIO



RETURN ON EQUITY (ROE)

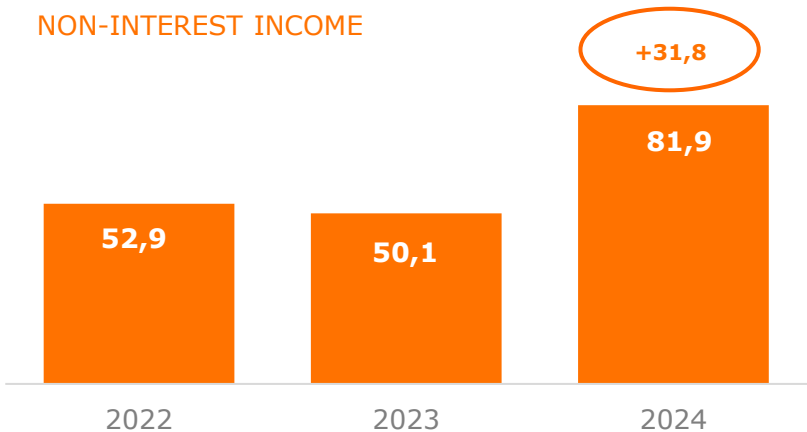


NET FINANCIAL INCOME GROWS 17,8%

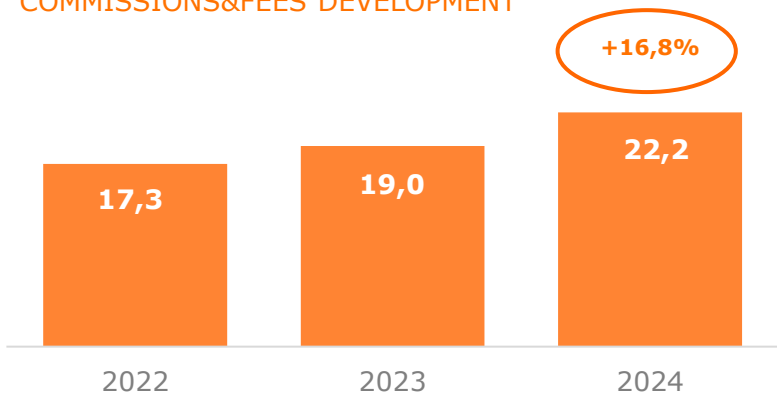


NON-INTEREST INCOME INCREASED 63,5%

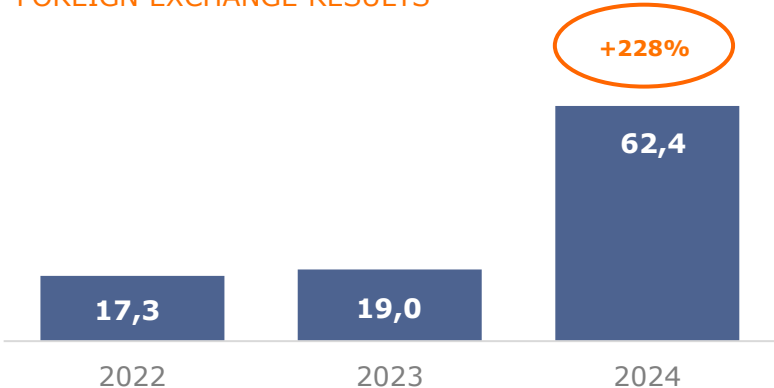
NON-INTEREST INCOME



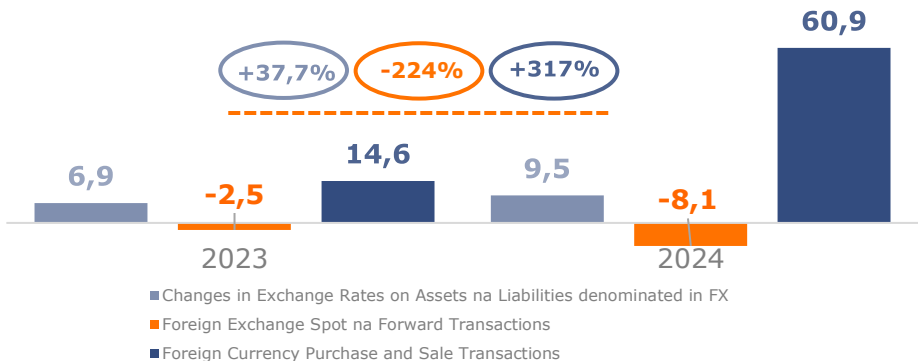
COMMISSIONS&FEES DEVELOPMENT



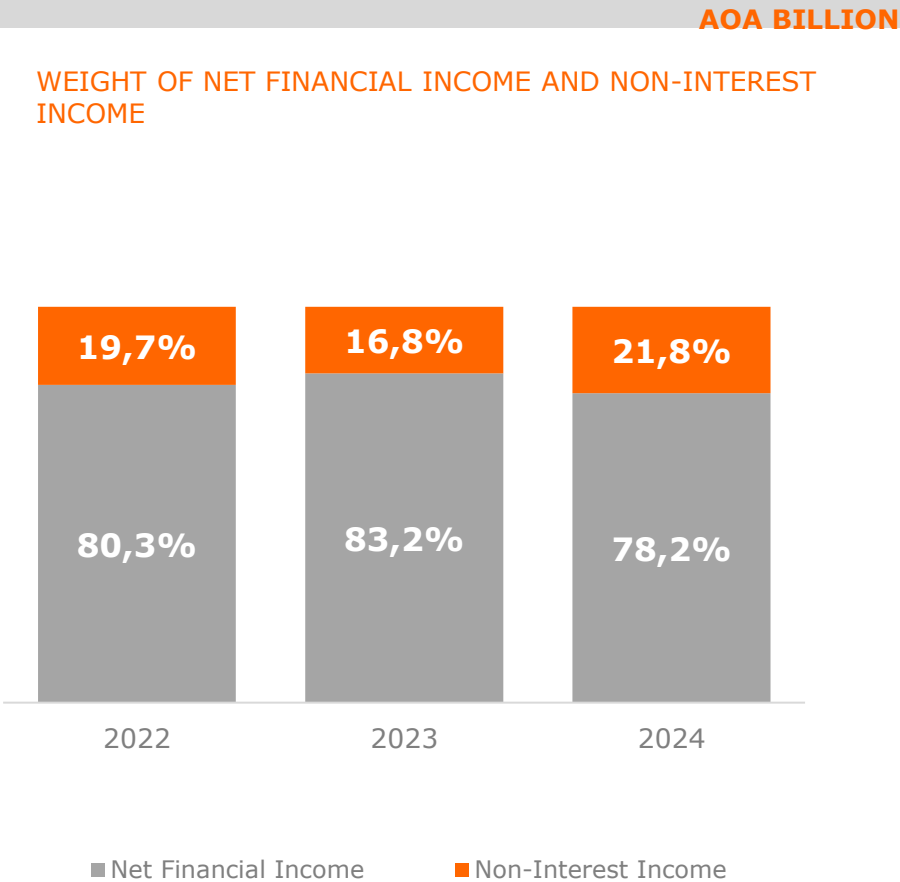
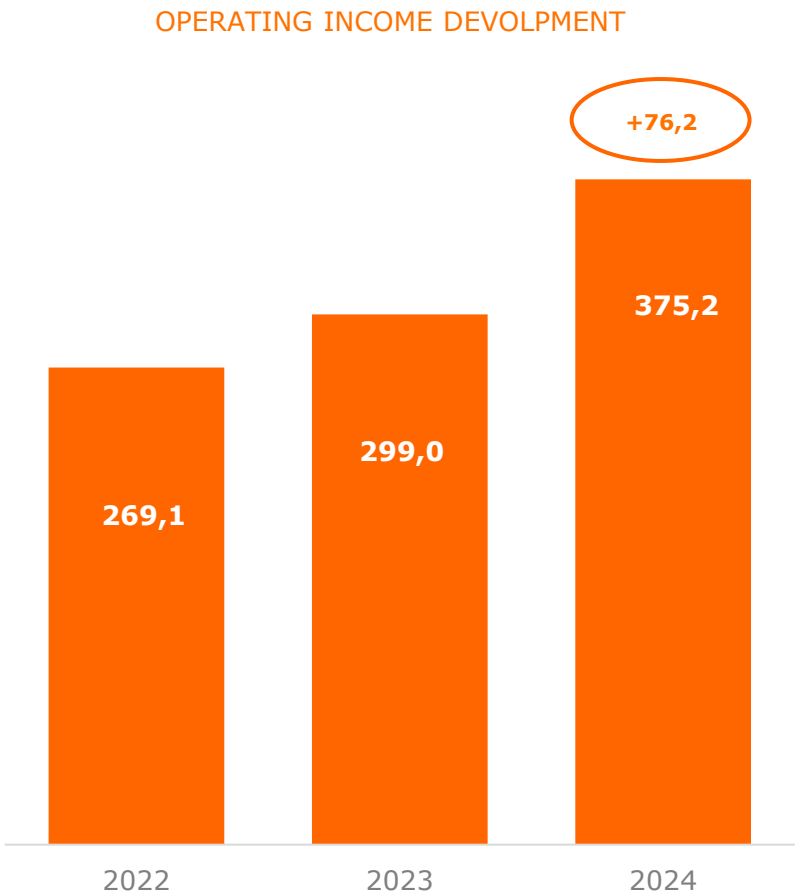
FOREIGN EXCHANGE RESULTS



BREAKDOWN FOREIGN EXCHANGE GAINS/LOSSES

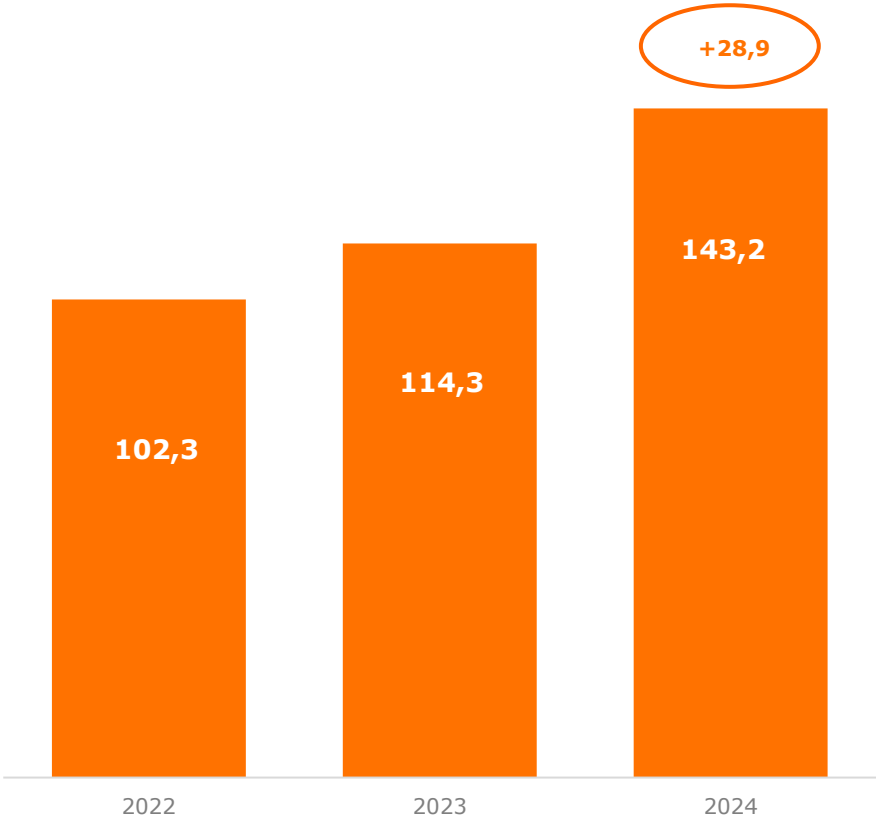


OPERATING INCOME GROWS 25,5%



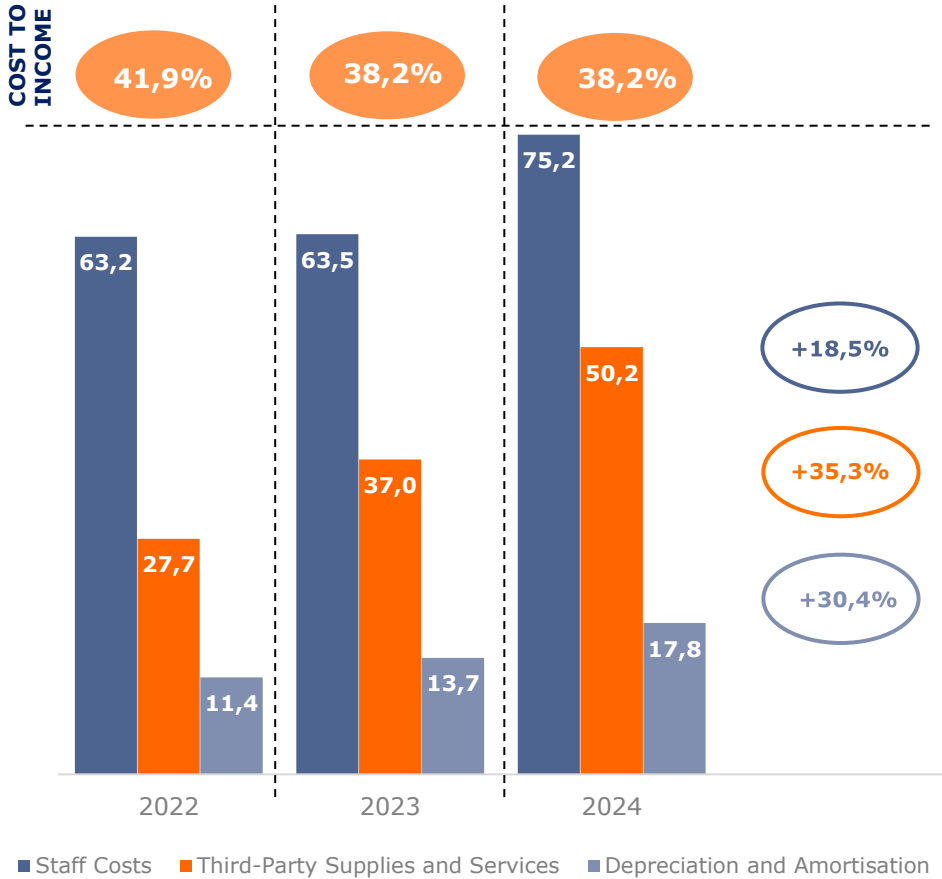
OVERHEADS INCREASED 25,4%

OVERHEADS DEVELOPMENT

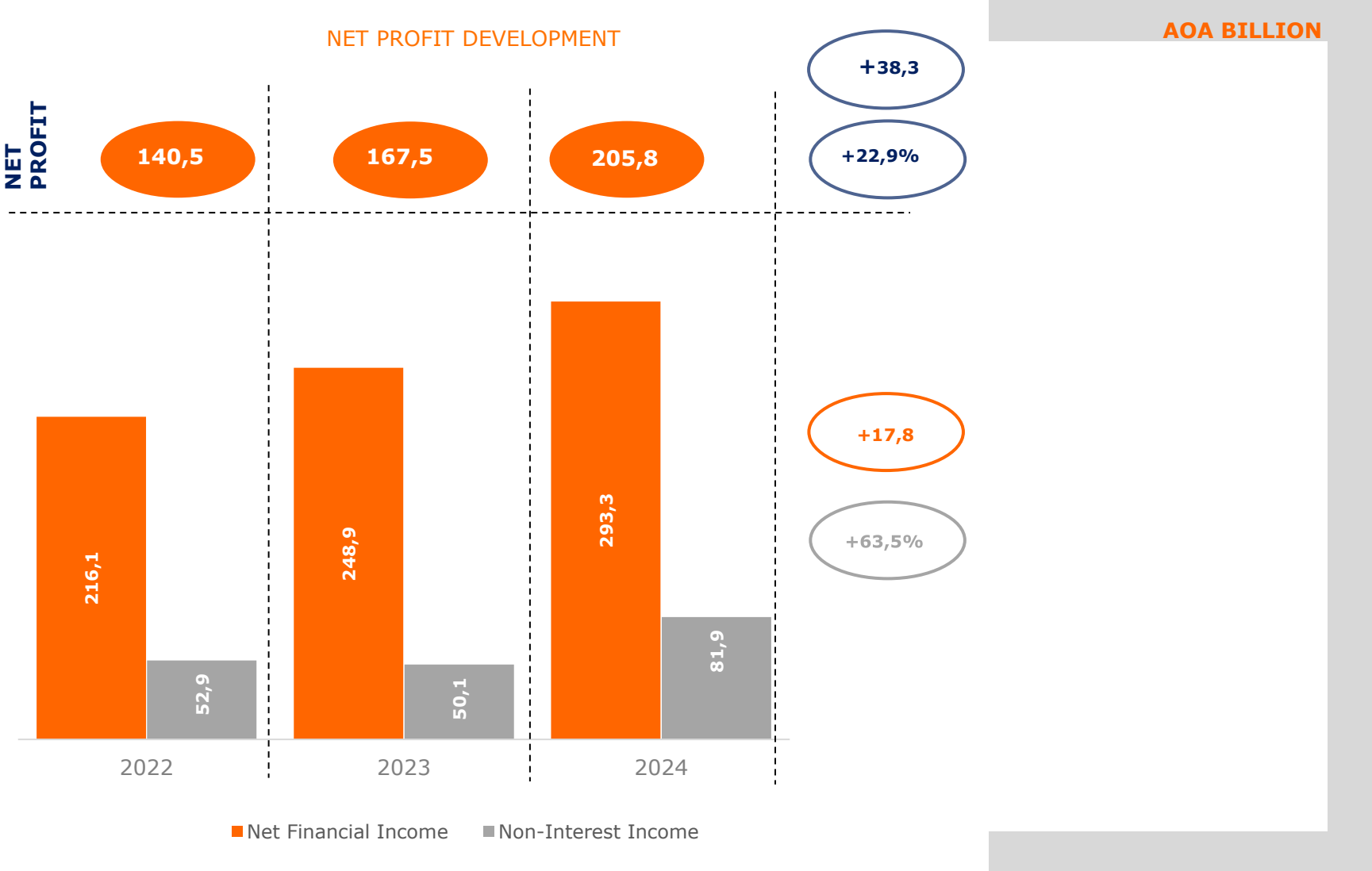


AOA BILLION

COST-TO-INCOME DEVELOPMENT



NET PROFIT INCREASED 22,9%



BALANCE SHEET



AOA Million	Dec-23	Dec-24	Δ%
NET ASSETS			
Cash and Cash Equivalents	598 278,1	690 968,0	15,5%
Total Short-Term Investments	2 908 352,6	3 074 072,3	5,7%
Cash and Balances at Central Banks and Other Credit Institutions	901 502,5	730 080,0	-19,0%
Loans to Customers	548 421,1	730 410,3	33,2%
Investments in Securities	1 458 429,0	1 613 582,0	10,6%
Other tangible and intangible assets net of depreciation and amortisation	51 177,4	60 724,4	18,7%
Other Assets	24 904,6	32 915,0	32,2%
TOTAL ASSETS	3 582 712,7	3 858 679,7	7,7%
LIABILITIES			
Deposits from Central Banks and Other Credit Institutions	27 841	23 915,2	-14,1%
Deposits from Customers and other Loans	2 857 665,5	3 017 510,2	5,6%
Other Liabilities	74 155,6	85 435,0	15,2%
Provisions for Risks and Charges	55 524,6	42 226,8	-23,9%
TOTAL LIABILITIES	3 015 186,7	3 169 087,2	5,1%
EQUITY AND EQUIVALENT CAPITAL	567 526,0	689 592,5	21,5%
TOTAL LIABILITIES AND EQUITY	3 582 712,7	3 858 679,7	7,7%

INCOME STATEMENT

AOA Million	Dec-23	Dec-24	Δ% 23-24
Net Financial Income	248 913,6	293 309,6	17,8%
Non-Interest Income	50 122,9	81 924,7	63,4%
Operating Income	299 036,5	375 234,3	25,5%
Staff Costs	63 510,6	75 239,6	18,5%
Third-Party Supplies and Services	37 088,5	50 172,4	35,3%
Depreciation and Amortisation Costs for the year	13 657,4	17 803,6	30,4%
Provisions and Impairments	1 036,3	11 110,6	972,1%
Total Liabilities	183 743,6	220 908,2	20,2%
Equity and Equivalent Capital	16 234,0	15 087,0	-7,1%
Total Liabilities and Equity	167 509,6	205 821,2	22,9%

KEY INDICATORS



AOA Million	Dec 23	Dec 24	Δ%
Total Assets	3 582 712,7	3 858 679,7	7,65%
Loans to Customers ¹	548 421,1	730 410,3	33,18%
Customer Deposits	2 857 665,5	3 017 510,2	5,60%
Equity and Equivalent Capital	567 526,0	689 592,5	21,51%
Operating Income	299 036,5	375 234,3	25,48%
Net Financial Income	248 913,6	293 309,6	17,84%
Non-Interest Income	50 122,9	81 924,7	63,45%
Overheads ²	114 256,6	143 215,5	25,35%
Net Profit	167 509,6	205 821,2	22,87%
Return on Total Assets [ROA]	5,3%	5,5%	0,2 p.p
Return On Equity [ROE]	32,9%	33,7%	0,8 p.p
Cost-to-income	38,2%	38,2%	0 p.p
Total Assets / Staff	1 346,4	1 510,8	12,2%
Loan-to-Deposit Ratio	21,0%	26,1%	5,1 p.p
Total Capital Ratio ³	42,5%	40,7%	-1,8 p.p
30 days past-due credit ratio ⁴	2,0%	1,5%	-0,5 p.p
Non- performing loans ratio (NPLR)	10,2%	7,7%	-2,5 p.p
30 days past-due credit provisions coverage ratio	425,1%	483,3%	58,2 p.p
Credit provisions coverage due Impairment(s)	5,4%	7,4%	2,0 p.p
Customers Bases	2 865 852	3 199 554	333 702
Total number of Branches ⁵	193	194	+1,00
Total number of Staff Members	2 661	2 554	-107,00
BFA Net Penetration Rate ⁶	8,7%	8,6%	-0,1 p.p
Debit Cards Penetration Rate	51,3%	53,9%	2,6 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) 30 days past-due credit ratio = Overdue Loans to Customers / Total Loans to Customers

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

6) The change in BFA Net's penetration rate in 2023 is due to an update in the calculation methodology.



THANK YOU.