

INSTITUTIONAL PRESENTATION 1S2022



OCTOBER 2022



KEY FIGURES 1S2022

THE MOST PROFITABLE BANK IN ANGOLA

NET PROFIT

67,2
AOAbn

#1 in the Angolan Financial System



ROE
39,9%

29
Years

In the Angolan
market

SOCIAL
INVESTMENT

+22,6
AOAbn

Dec. 21

ROBUST AND RESILIENT
CAPITAL POSITION

39,8%
TCR

TCR-Total Capital Ratio well above the minimum
requirements (8%)

NATIONAL
COVERAGE



194
Service Desks

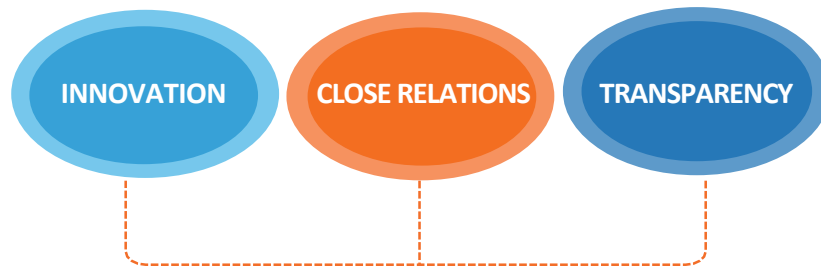
2nd Largest Commercial Network

CUSTOMERS



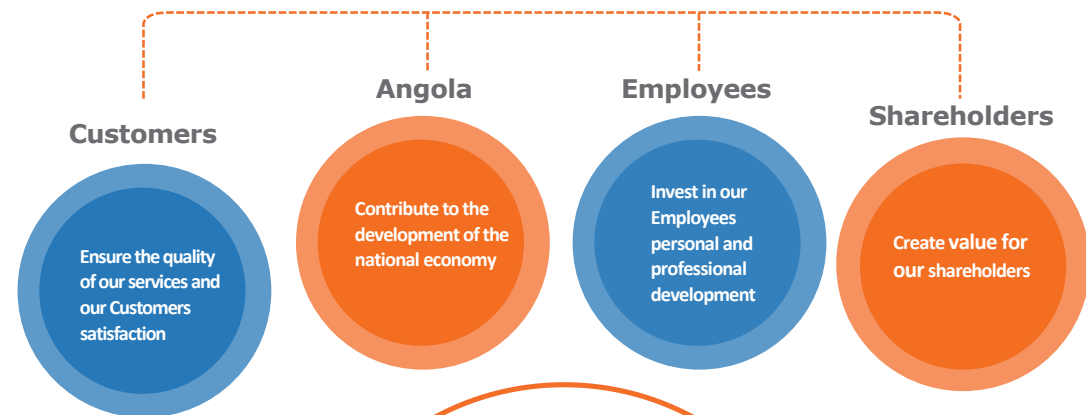
+2,480
Million

OUR PURPOSE



VALUES

COMMITMENT



HOW WE ADD VALUE



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

PRESENCE

THROUGHOUT ALL ANGOLAN TERRITORY



194

Total Services Desks



119

Luanda



75

Other Provinces

National Coverage with a Full Range of Services

Luanda

94 Retail Branches

11 Corporate Centers

7 Large Business Centers

6 Affluent Centers

1 Private Banking

Other Provinces

67 Retail Branches

4 Corporate Centers

4 Affluent Centers

OUR MILESTONES

29 YEARS IN THE ANGOLAN MARKET

1990

The former Banco de Fomento Exterior (BFE) opens a representative office in Luanda.

1993

Presence boosted with the opening of a branch (capital equivalent to USD 4 million) in Luanda that begins to offer universal commercial banking services.

2002

BFA becomes an autonomous entity under Angolan Law.

2003

Inauguration of the new headquarters in Luanda, a high point for the BFA brand. Also a landmark in the Bank's plan to expand its commercial network because it allowed the institution to concentrate all its core services in the same building.

2005

The Social Fund is created with three main focuses: education, health and social welfare.

BFA launches the BFA Gold credit card, the first credit card in the Angolan market.

2008

Change in the shareholder structure, 49.9% of BFA sold to Unitel,SA.

Investment Centers network is extended to Lobito in the Province of Benguela.

USD denominated saving product, BFA Super Poupança is launched as the main source of new Customer funds.

2012

Oil & Gas (Operators) Business Centre created to meet the particular needs of oil operators.

The Service Desk network expands to 167 service desks: 139 branches, 15 Corporate Centers, 8 Investment Centers and 5 service.

2015

BFA becomes the first member of the Angolan Stocks Exchange (BODIVA), with more than 70% of the market share in terms of transaction numbers and volumes.

BFA launches its first mobile app.

2016

Asset Management business is incorporated under the name of BFA Gestão de Activos

2017

UNITEL,SA buys +2% of BFA's shares, becoming the major shareholder.

2018

The Agribusiness Department is created, to support the sustainable development of this segment in Angola.

BFA's Training Academy is launched.

2019

BFA reaches a historical number of 2 067 844 Customers.

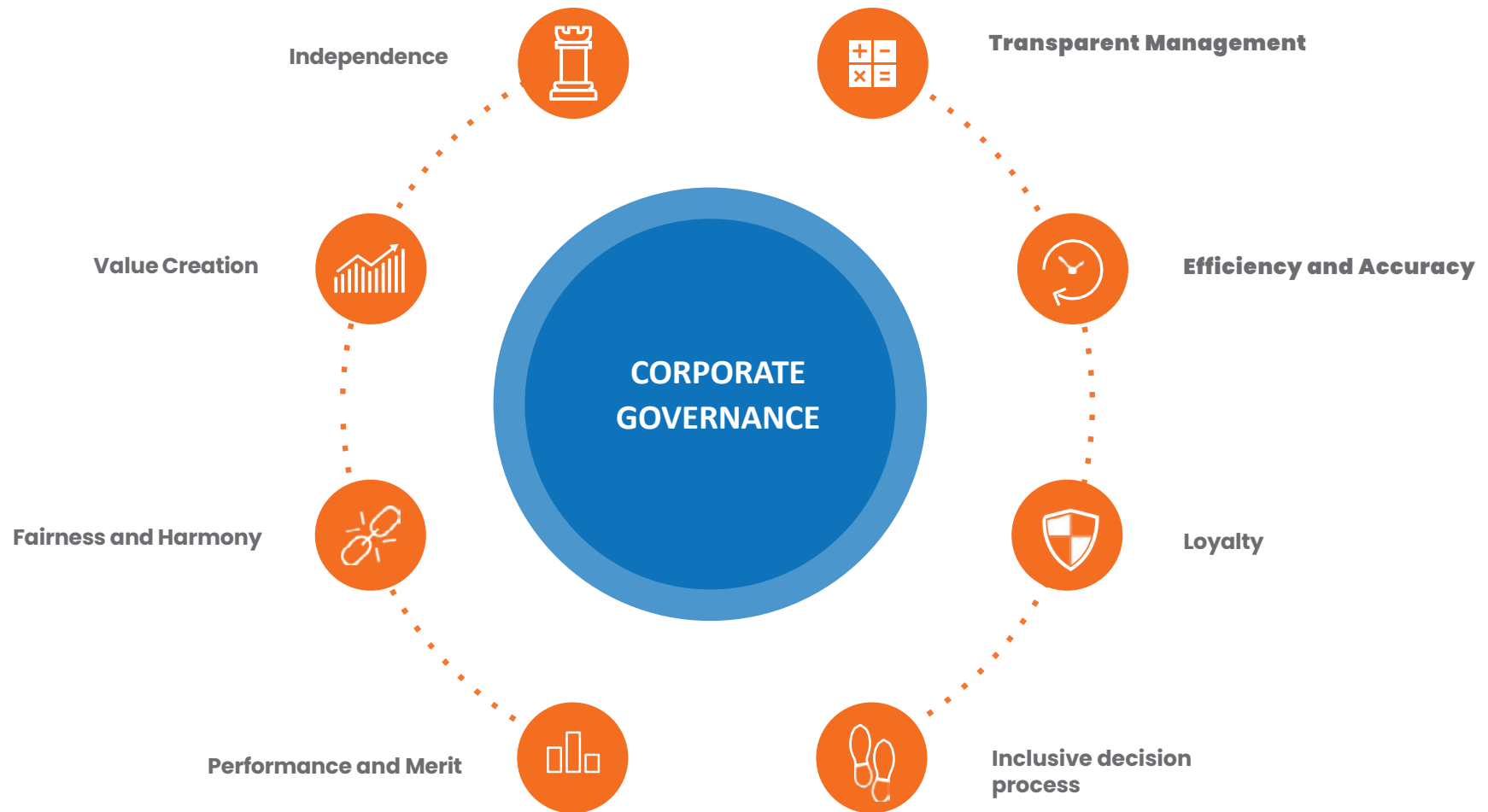
Opening of the first BFA Private Banking Desk.

2020

BFA becomes the first Bank to accept American Express Cards.

CORPORATE GOVERNANCE

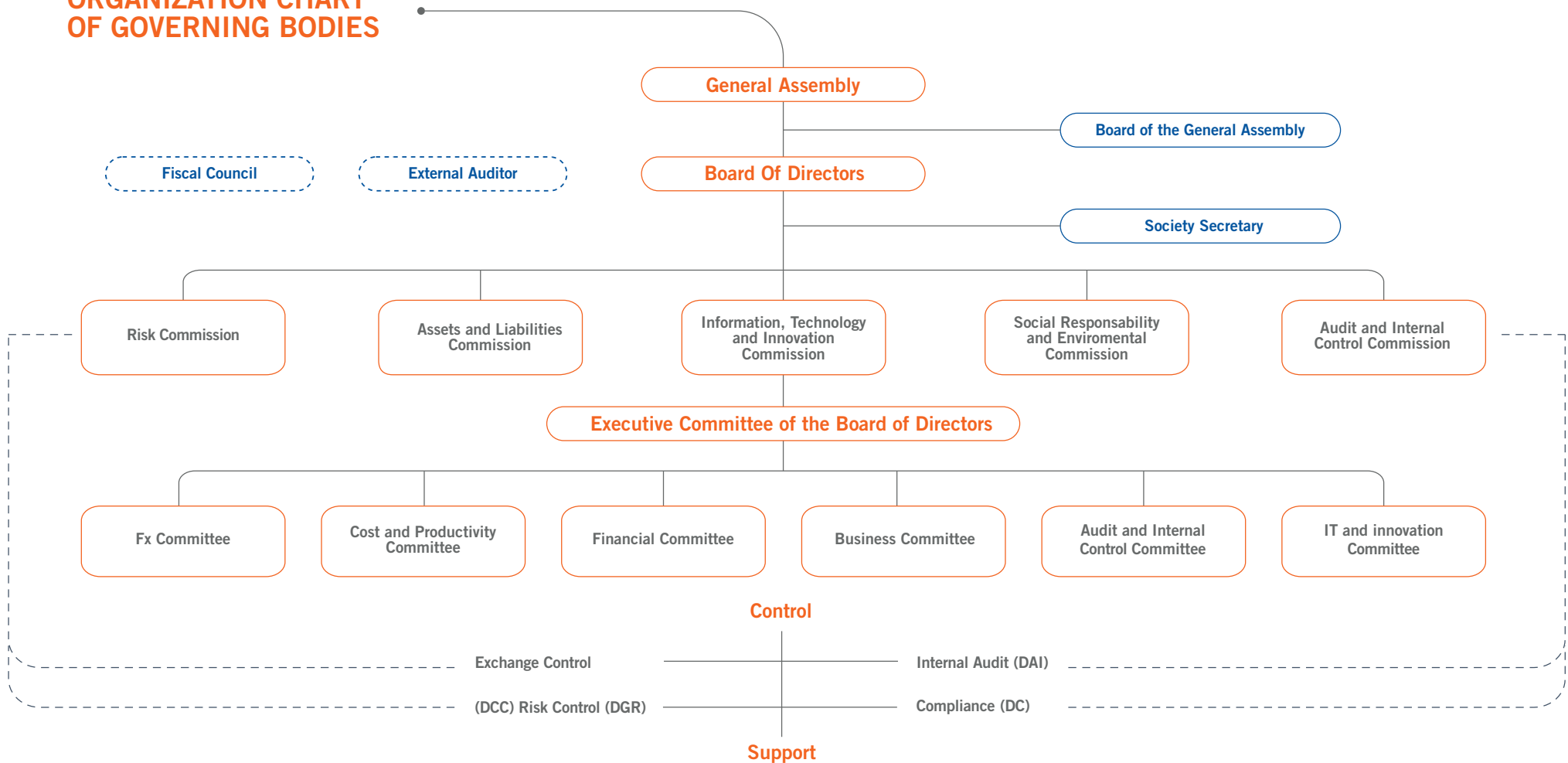
GUIDING PRINCIPLES



CORPORATE GOVERNANCE

MODEL AND GOVERNING BODIES

ORGANIZATION CHART OF GOVERNING BODIES



CORPORATE GOVERNANCE

MODEL AND GOVERNING BODIES

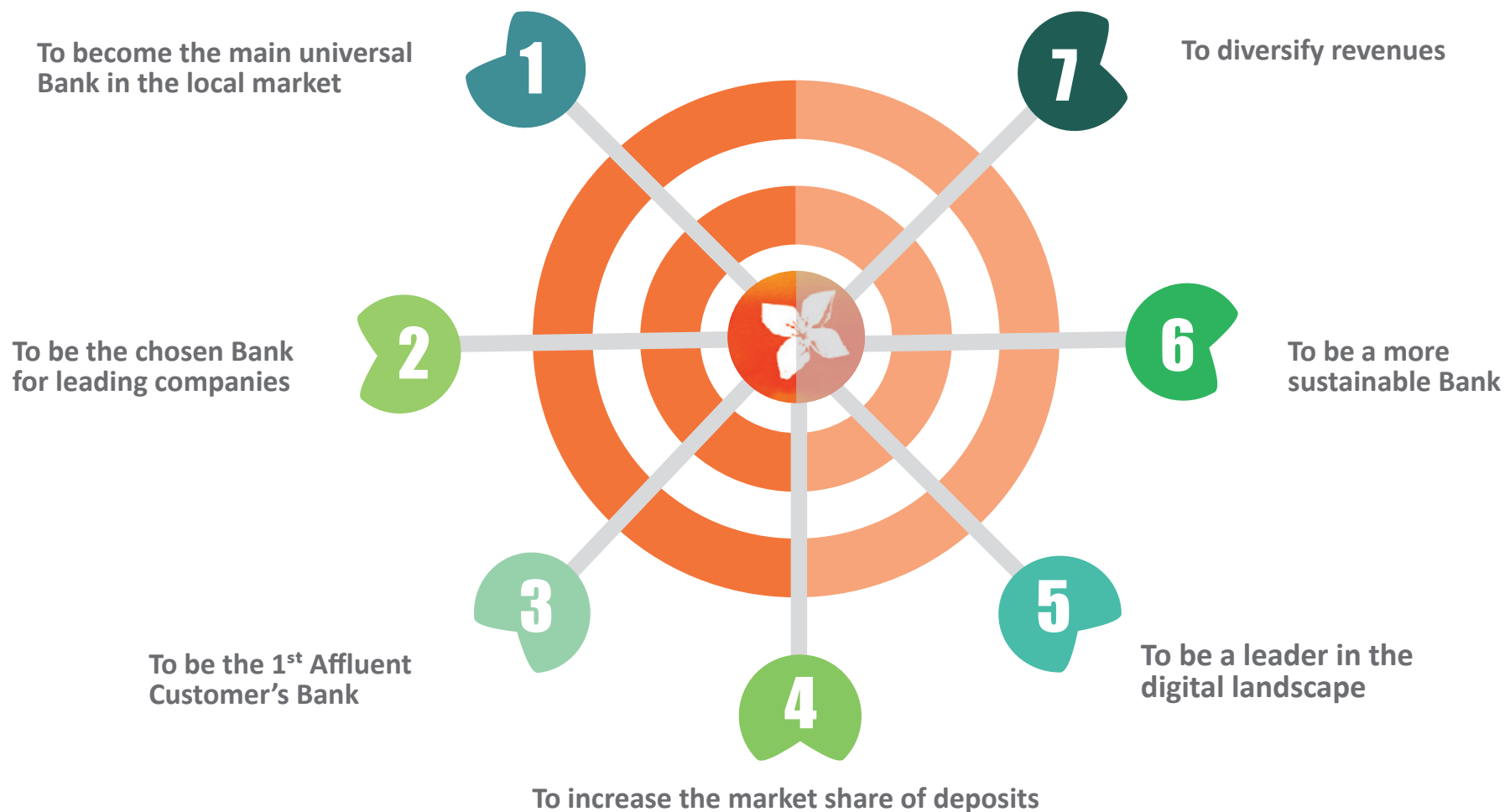
BOARD OF DIRECTORS

Chairman (Non-executive)	Rui Jorge Carneiro Mangueira
Vice-Chairman (Non-executive)	Oswaldo Salvador de Lemos Macaia
Non-executive and Independent Members	Filomeno da Costa Alegre Alves de Ceita
	João Fernando Quiúma
Non-executive Members	Divaldo Quienda Feijó Palhares
	Jacinto Manuel Veloso
Executive Members	Luís Roberto Fernandes Gonçalves
	António Simões Matias
	Vera Cristina dos Anjos Tangué Escórcio
	Sebastião Machado Francisco Massango
	Natacha Sofia da Silva Barradas
	Paulo Lélis de Freitas Alves
	António Manuel Costa Alfaia



OUR AMBITION

LOOKING INTO THE FUTURE



OUR GREATEST STRENGTHS

HIGH PROFITS AND A SOLID BALANCE SHEET

TOTAL ASSETS



-13,4%
ΔYoY

2 418
AOAbn

36% Foreign Currency

SHAREHOLDERS EQUITY

411,06
AOAbn

+25,2%
ΔYoY

LOANS

382,5
AOAbn

+24,8%
ΔYoY

CUSTOMER DEPOSITS

1 836,8
AOAbn

-14,3%
ΔYoY

During the 1st semester, there was an appreciation of the AOA when compared to USD, which is the cause for the decrease in Total Assets and Customers Deposits .

OUR GREATEST STRENGTHS

HIGH PROFITS AND A SOLID BALANCE SHEET

104,5
AOAbn

NET FINANCIAL
INCOME

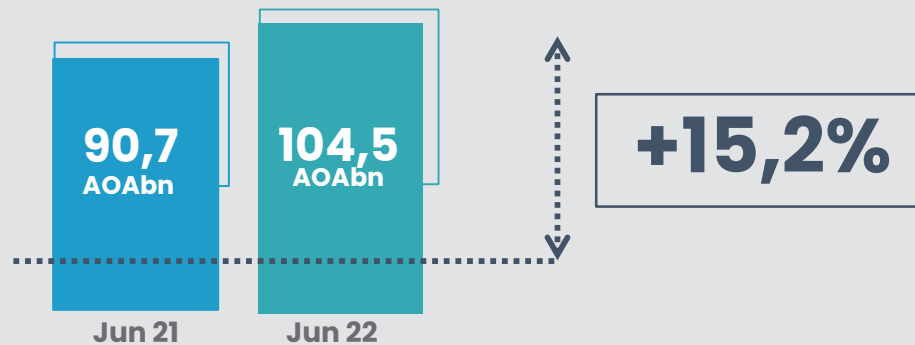
54,1
AOAbn

TOTAL OPERATING
EXPENSES

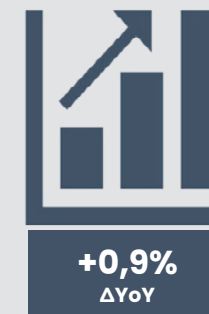
125,1
AOAbn

NET OPERATING
INCOME

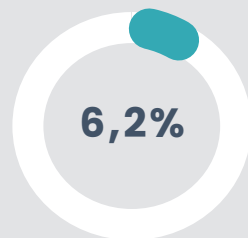
NET FINANCIAL INCOME



NET OPERATING INCOME

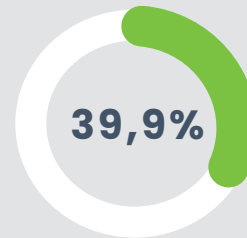


ROA



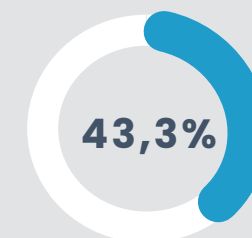
1,5% Angolan's Financial System
average _BNA.March.22

ROE



14,2% Angolan's Financial System
average _BNA.March.22

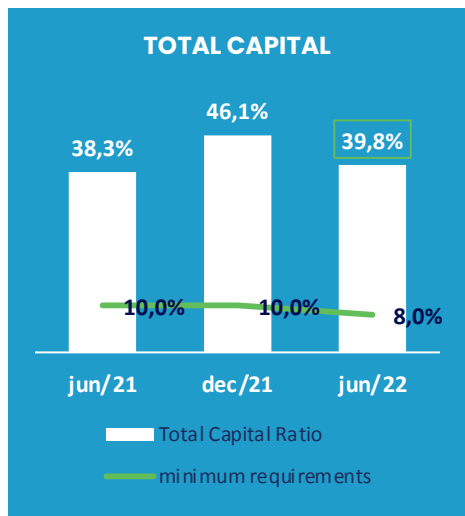
COST TO INCOME



79,8% Angolan's Financial System
average _BNA.March.22

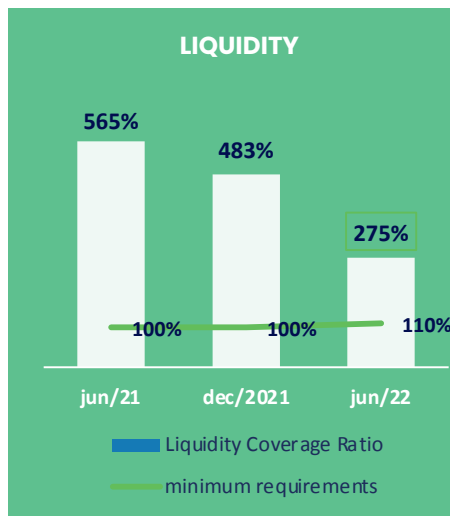
RISK MANAGEMENT

ACCURATE AND ROBUST



BFA maintains a very high capital level, that is well above the minimum requirements.

In June 2022, the **Total Capital Ratio** computed in accordance with Angolan regulation was **39.8%**, reflecting BFA's capacity to generate capital as well as its risk-weighted assets management.

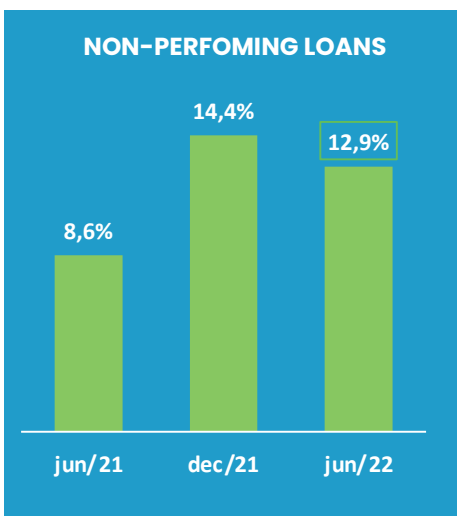


Comfortable liquidity levels of **275%** in accordance with minimum regulatory requirements (110%).

From March 2022 onwards there was a change on the methodology for the calculation of liquidity ratio, which has impacted in the liquid assets (HQLA) criteria, thus resulting in the liquidity ratio reduction, however with no impact on the compliance of the regulatory minimum.

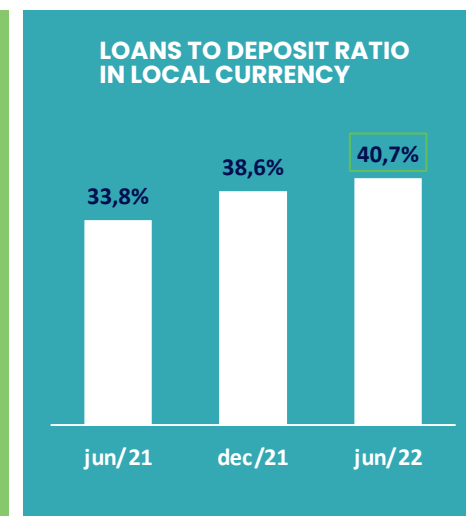
Asset Quality Improves: In June 2022, **NPL** decreased to **12.9%**, an increase of 1.5 p.p. when compared to June 2021.

Deterioration of the NPL ratio over the same period justified by the increased risk of a transaction of relevant amount.



Continuous increase of the **Loans To Deposit Ratio (LTD)** from 16.7% in the June 2021 to **23.6%** in June 2022, aligned with BFA Strategy of an increased exposure to the economy.

LTD in local currency is the major contributor to this increase. In June 2022 was **40.7%**, an increase of 2.1 p.p. and 6.9 p.p., compared to the previous semester and to the homologous period, respectively.



KEY FINANCIALS 1S2022

CUSTOMER ACTIVITY

LOANS

382,5
AOAbn

+24,8 5 ΔYoY

DEPOSITS

1 836,8
AOAbn

-14,3% ΔYoY

LOAN-TO-DEPOSIT RATIO

22,8%

+7,1 p.p. ΔYoY

CUSTOMERS

2,489
Million

+9,6% ΔYoY

RISK AND CAPITALIZATION

TOTAL CAPITAL RATIO

39,8%

+1,5 p.p. ΔYoY

CREDIT OVERDUE RATIO*

3,2%

-2,38 p.p. ΔYoY

NPL

12,9%

+4,31 p.p. ΔYoY

TOTAL CAPITAL

370,3
AOAbn

74,4 AOAbn | requirements

PROFITABILITY

ROA

6,2%

+1,6 p.p. ΔYoY

ROE

39,9%

+14,2 p.p. ΔYoY

COST TO INCOME

43,3%

+1,1 p.p. ΔYoY

NET PROFIT

67,2
AOAbn

+7,4% ΔYoY

*90 days past Overdue Ration

MADE BY PEOPLE FOR PEOPLE

HR CULTURE IS DRIVEN BY OUR VALUES

ANTICIPATION

AVAILABILITY

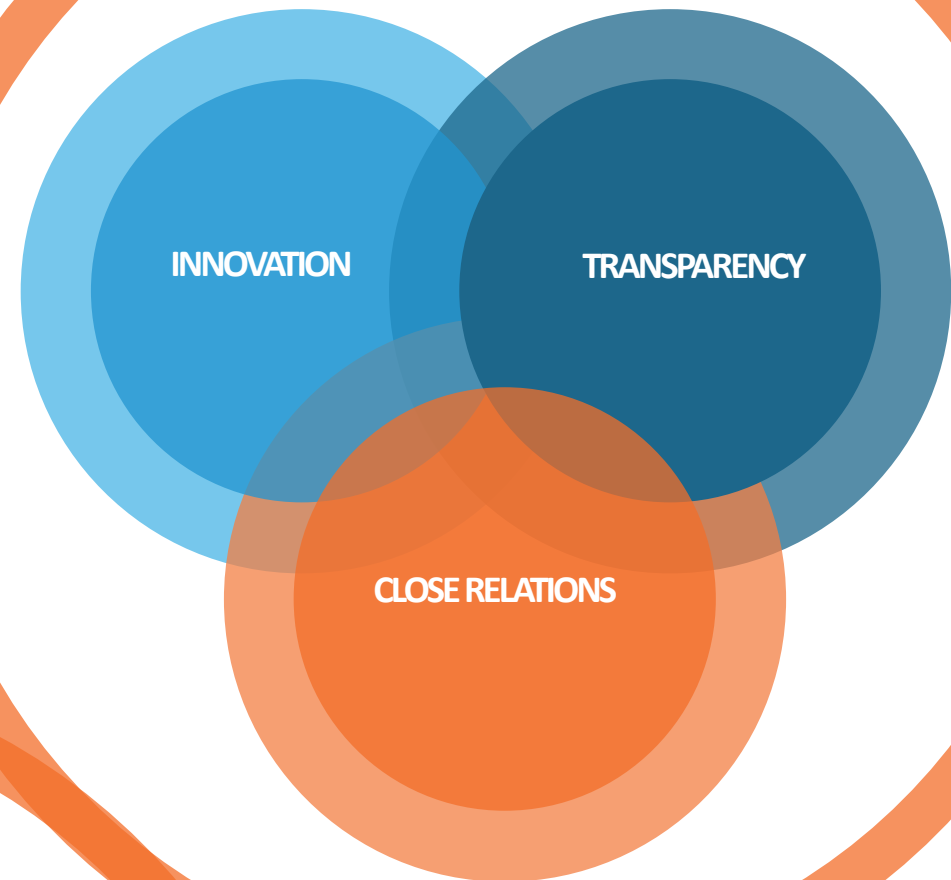
EXCELLENCE

INTEGRITY

MODESTY

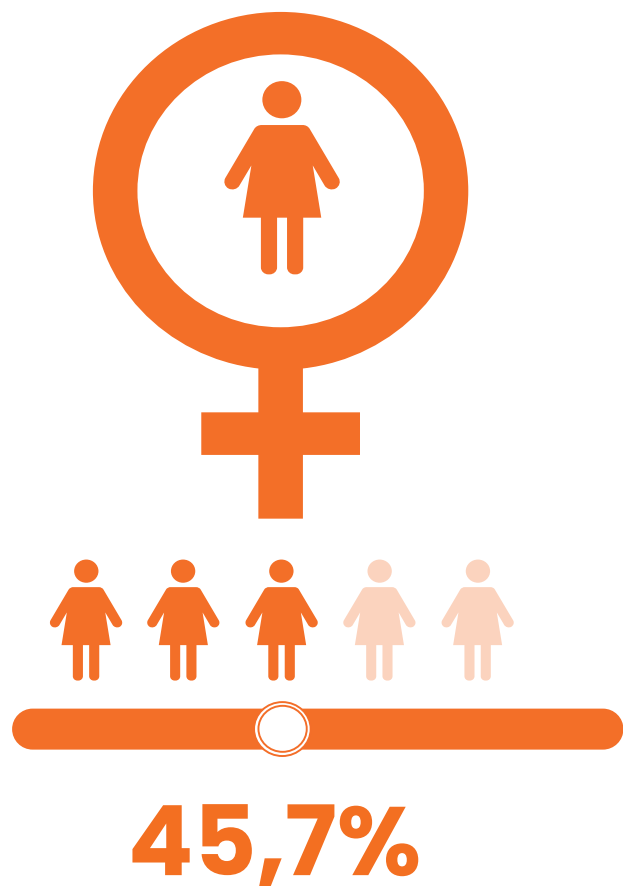
ACCURACY

MERITOCRACY



OUR PEOPLE...

EXPERIENCE, GENDER EQUALITY



2770
EMPLOYEES

1319
FEMALE EMPLOYEES

347
WOMEN IN
MANAGEMENT
POSITIONS

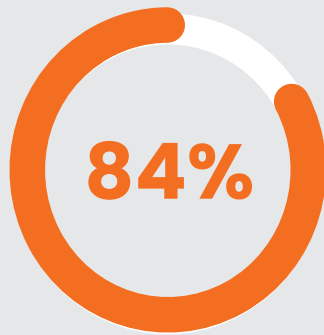
37
AVERAGE AGE OF
OUR EMPLOYEES

December 21 Financial Information

OUR PEOPLE...

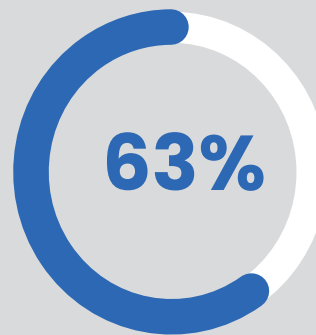
THE RIGHT PEOPLE IN THE RIGHT PLACES

ACADEMIC BACKGROUND

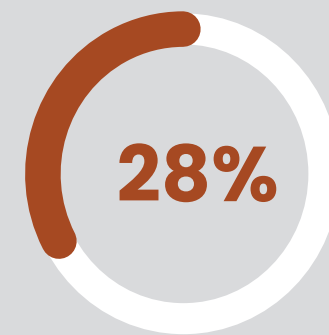


Employees with higher education or attending university

FIELDS OF ACTIVITY



Employees allocated to Business Centers



Employees allocated to the support, control and supervision departments

We maximize the professional growth and promotion of our Human Capital by placing "The Right People in the Right Places"

+ 120
MOBILITY PROCESSES

In order to fulfill our recruitment needs, we encourage internal turnover, mobility, and promotions.

December 21 Financial Information

December 21 Financial Information

OUR PEOPLE...

WE INVEST IN HR DEVELOPMENT

+26% hours
Training

60 889 hours
Attendance per year

5 535 hours
Risk and Finance training

12 986 hours
Banking Products and Service
training



December 21 Financial Information

FUTURE GENERATIONS

OUR COMMITMENT



TRANSFORMING PEOPLE'S LIVES

FUTURE GENERATIONS

OUR LEGACY

+22,6 AOABn

Social investment (\equiv 55Musd)¹

+44 thousand children

Benefited from BFA's Social Responsibility initiatives

+80 thousand Angolans

Benefited from access to safe drinking water

+20 initiatives

Aligned with the United Nations Sustainable Development Goals (SDG)



December 21 Financial Information
1. BFA's Social Fund accumulated endowment

BFA PERFORMANCE

NATIONAL AND INTERNATIONAL RECOGNITION

 <p>Focus Economics 3rd Best Forecaster in 2020 for inflation and current account in Angola 2021</p>	 <p>Bodiva Award Higher number of open custody accounts 2021</p>	 <p>Global Brands Magazine Awards Best Social Responsibility Bank (1st time) 2020</p>	 <p>Global Finance Best Bank in Angola (1st time) 2020</p>
 <p>International Finance Awards Best Social Responsibility Bank (4th time) 2019</p>	 <p>Global Banking and Finance Review Best Commercial Bank (6th time) 2018</p>	 <p>Global Banking and Finance Review Best Commercial Bank (5th time) 2018</p>	 <p>Sirius Awards Best Management Report and Accounts 2017 (3rd time) 2018</p>
 <p>The Banker Magazine Bank Of The Year in Angola 3rd time (2018)</p>	 <p>Global Brands Magazine Awards Best Bank in Angola (1st time) 2018</p>	 <p>Global Brands Magazine Awards Best Customer Service (1st time) 2018</p>	 <p>International Finance Best Corporate Bank (5th time) 2017</p>

ATTACHMENTS

BALANCE SHEET 1S2022

AOA million	Jun 21	Jun 22	Δ%
Net assets			
Cash and deposits	545 391,7	363 490,3	-33,4%
Total Short-term Deposits	2 195 999,0	2 000 813,9	-8,9%
Other loans and advances to Central Banks and Credit Institutions	574 756,4	543 781,5	-5,4%
Loans and advances to Customers	306 622,0	382 531,1	24,8%
Investment in Securities	1 314 620,7	1 074 501,2	-18,3%
Other tangible and intangible assets net of depreciation and amortization	31 345,2	40 675,9	29,8%
Other assets	20 974,5	13 663,7	-34,9%
Total Assets	2 793 710,5	2 418 643,8	-13,4%
Liabilities	2 465 489,1	2 007 582,0	-18,6%
Deposits from Central Banks and other Credit Institutions	19 198,4	14 969,9	-22%
Deposits from Customers and other loans	2 142 349,1	1 836 773,9	-14%
Other liabilities	262 589,2	112 196,4	-57,3%
Provisions for Risks and Charges	41 352,4	43 641,8	6%
Shareholders' Equity and Equivalent	328 221,4	411 061,7	25,2%
Total Liabilities and Equity	2 793 710,5	2 418 643,8	-13,4%

ATTACHMENTS

INCOME STATEMENT 1S2022

AOA Thousand	Jun 21	Jun 22
Interest and similar income	112 658 638	128 835 462
Interest and similar expense	-21 915 051	-24 323 438
Net financial income	90 743 587	104 512 024
Fees and commission income	12 378 630	14 493 334
Fees and commission expense	-3 441 696	-6 156 893
Net gains/(losses) on financial assets and liabilities measured at fair value through profit or loss	19 019 510	7 071 029
Results of investments at amortized cost	0	0
Foreign exchanges gains/ (losses)	5 225 777	6 135 026
Net gains/(losses) on sale of other assets	22 216	5 063
Other operating income/(expense)	67 504	-946 949
Net operating income	124 015 528	125 112 634
Staff costs	-30 034 101	-30 660 235
External supplies and services	-18 798 992	-17 972 970
Depreciation and amortisation for the period	-3 449 120	-5 497 618
Provisions net of reversals	-541 872	6 039 681
Impairment for loans and advances to customers net of reversals and recoveries	1 143 318	1 064 962
Impairment for other financial assets net of reversals and recoveries	-3 767 638	1 707 663
Impairment for other assets net of reversals and recoveries	-97 841	-64 513
Profit Before Tax from Continuing Operations	68 469 282	79 729 604
Income tax		
Current	-6 279 959	-12 502 180
Deferred	433 610	0
Net Profit/(loss) for The Period	62 622 933	67 227 424

ATTACHMENTS

KEY INDICATORS 1S2022

AOA million	Jun 21	Jun 22	Δ%
Total Assets	2 793 710,5	2 418 643,8	-13,4%
Loans and advances to Customers 1	306 622,0	382 531,1	24,8%
Customer deposits	2 142 349,1	1 836 773,9	-14,3%
Shareholders' Equity and Equivalent	328 221,4	411 061,7	25,2%
Operating income	124 015,5	125 112,6	0,9%
Net financial income	90 743,6	104 512,0	15,2%
Other income	33 271,9	20 600,6	-38,1%
Overheads 2	52 282,2	54 130,8	3,5%
Net profit	62 622,93	67 227,42	7,4%
Return on Total Assets [ROA]	4,6%	6,2%	1,6 p.p.
Return on Equity [ROE]	25,7%	39,9%	14,2 p.p.
Cost-to-income	42,2%	43,3%	1,1 p.p.
Total Assets / Employees	1013,7	881,7	-13,0%
Loan-to-deposit ratio	15,7%	22,8%	7,1 p.p.
Total Capital Ratio	38,3%	39,8%	1,5 p.p.
Past-due loans Ratio	6,0%	3,3%	-2,7 p.p.
Impairment of non-performing loans	239,8%	359,2%	119,4 p.p.
Loan Impairment	11,5%	9,3%	-2,2 p.p.
Number of service desks	197	194	-3
Number of Employees	2756	2743	-13
BFA Net Penetration rate	9,10%	9,10%	0,03 p.p.
Debit Cards Penetration rate	54,7%	53,0%	-1,7 p.p.

1) Loans net of impairment

2) Includes staff costs, external supplies and services, other operating costs, depreciations and amortizations

3) Branches + Business Centers + Investment Centers + Banking Service points

TWAPANDULA, THANK YOU, MERCI, OBRIGADO, TUTONDELE,
NGASAKIDILA,

