

INSTITUTIONAL PRESENTATION 1S2022

NOVEMBER 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

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

NATIONAL
COVERAGE



194
Service Desks

2nd Largest Commercial Network

CUSTOMERS



+2,480
Millions

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

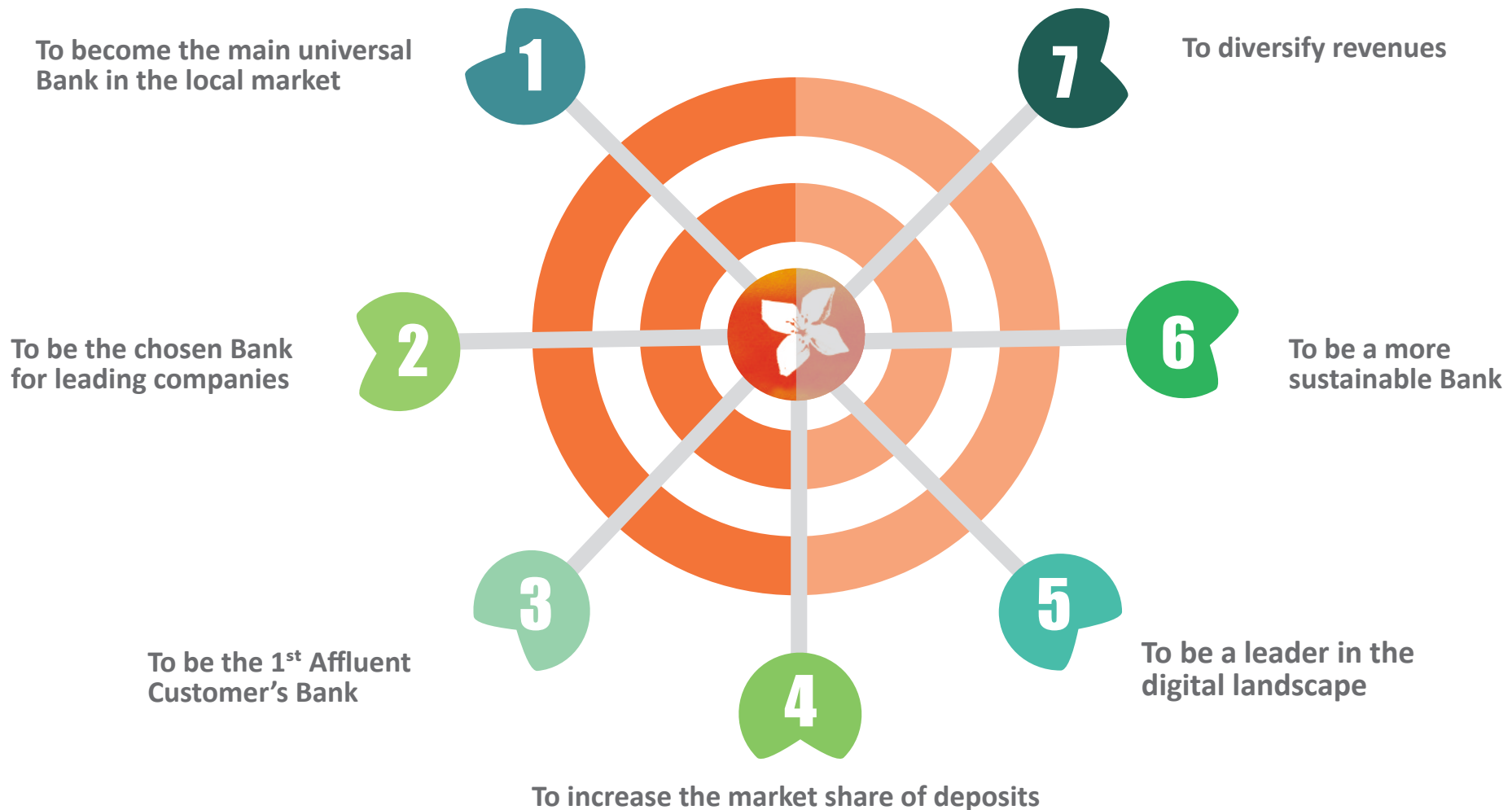
67 Retail Branches

4 Corporate Centers

4 Affluent Centers

OUR 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

45% Foreign Currency

During the 1st semester, there was an appreciation of the AOA when compared to the principals' foreign currencies , 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

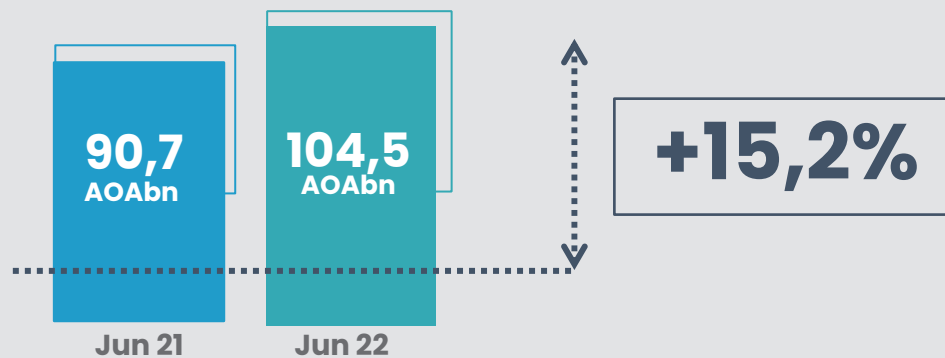
54,1
AOAbn

TOTAL OPERATING
EXPENSES

125,1
AOAbn

NET OPERATING
INCOME

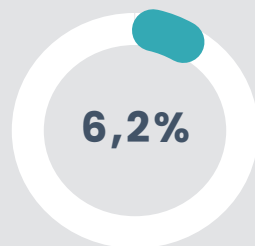
NET FINANCIAL INCOME



NET OPERATING INCOME



ROA



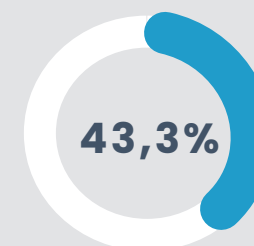
1,5% Angolan's Financial System
average _BNA.March.22

ROE



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

COST TO INCOME

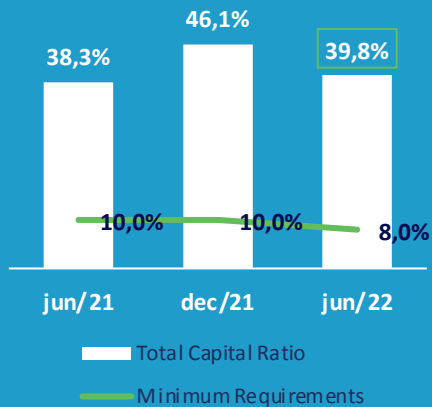


79,8% Angolan's Financial System
average _BNA.March.22

RISK MANAGEMENT

ACCURATE AND ROBUST

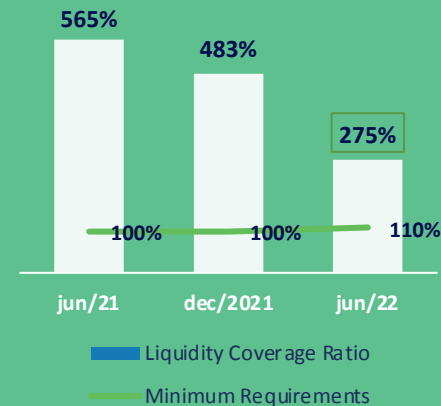
TOTAL CAPITAL



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.

LIQUIDITY



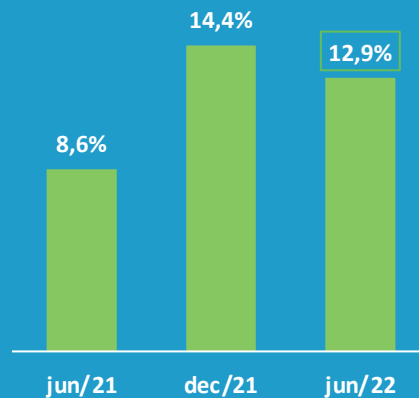
Comfortable liquidity levels of **275%** in accordance with minimum regulatory requirements (110%).

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.

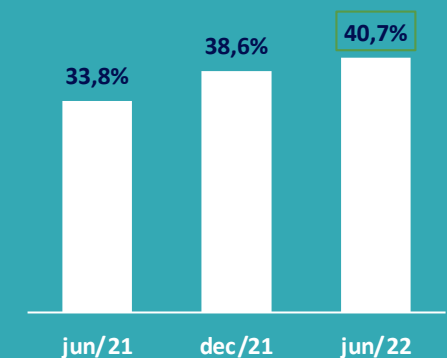
NON-PERFORMING LOANS



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.

LOANS TO DEPOSIT RATIO IN LOCAL CURRENCY



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
Millions

+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 Ratio

MADE BY PEOPLE FOR PEOPLE

HR CULTURE IS DRIVEN BY OUR VALUES

ANTICIPATION

AVAILABILITY

EXCELLENCE

INTEGRITY

MODESTY

ACCURACY

MERITOCRACY

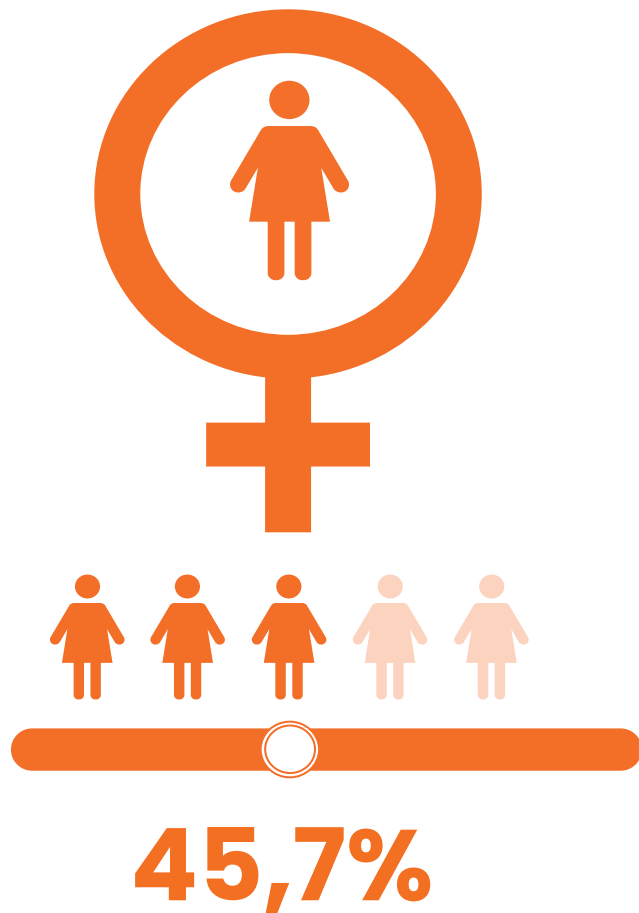
INNOVATION

TRANSPARENCY

CLOSE RELATIONS

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

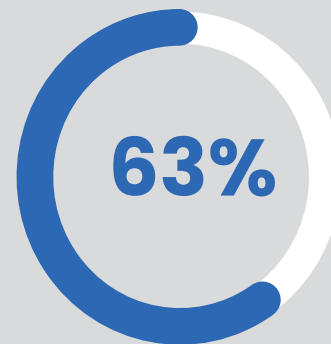
THE RIGHT PEOPLE IN THE RIGHT PLACES

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.

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 LEGACY

+22,6 AOABn

Social investment (\equiv 55Musd)¹

+44 thousand children

Benefited from BFA's Social
Responsability initiatives

+80 thousand Angolans

Benefited from access to safe drinking
water

+20 initiatives

Aligned with the United Nations
Sustainable Development Goals
(SDG)



1. BFA's Social Fund December 21 Financial Information
Accumulated Endowment

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 Equivalents	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	7,35%
Return on Total Assets [ROA]	4,6%	6,2%	3,3 p.p.
Return on Equity [ROE]	25,7%	39,9%	23,5 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%	5,3 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 ³	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

