

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



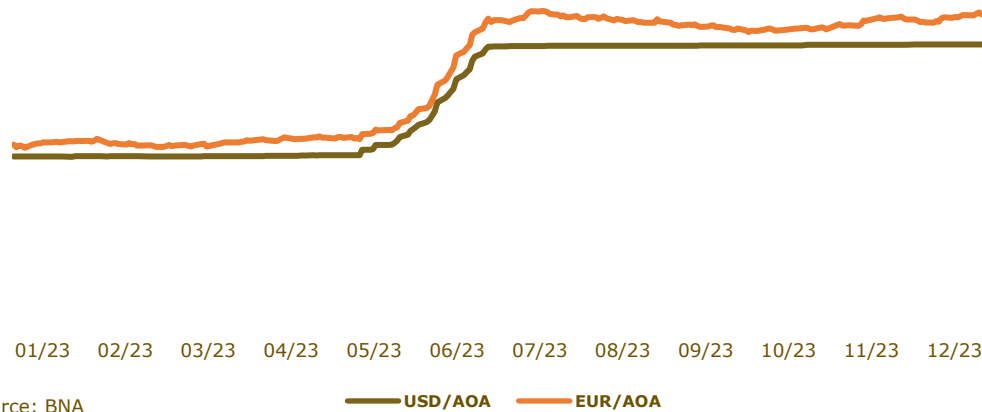
Oil & Gas Bank 2023

EXPO KWANZA NORTE



Best Bank Representation
Best Agricultural Banking Project Solution

USD/AOA AND EUR/AOA EXCHANGE RATE



1. PIB 1,3% (+2,2 p.p.ΔYoY)

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

2. AOA SIGNIFICANT DEPRECIATION

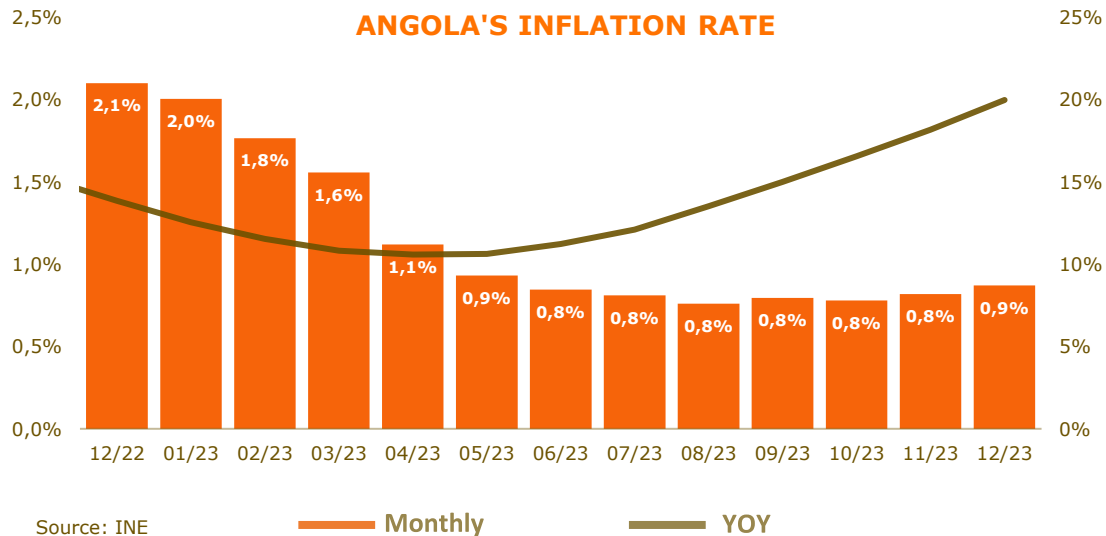
- USD/AOA 828 (+64,5% ΔYoY)
- EUR/AOA 902 (+70,4% ΔYoY)

3. INCREASE INFLATION RATE

- 20%(+13,9% ΔYoY)

Source: FMI and BNA

ANGOLA'S INFLATION RATE



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

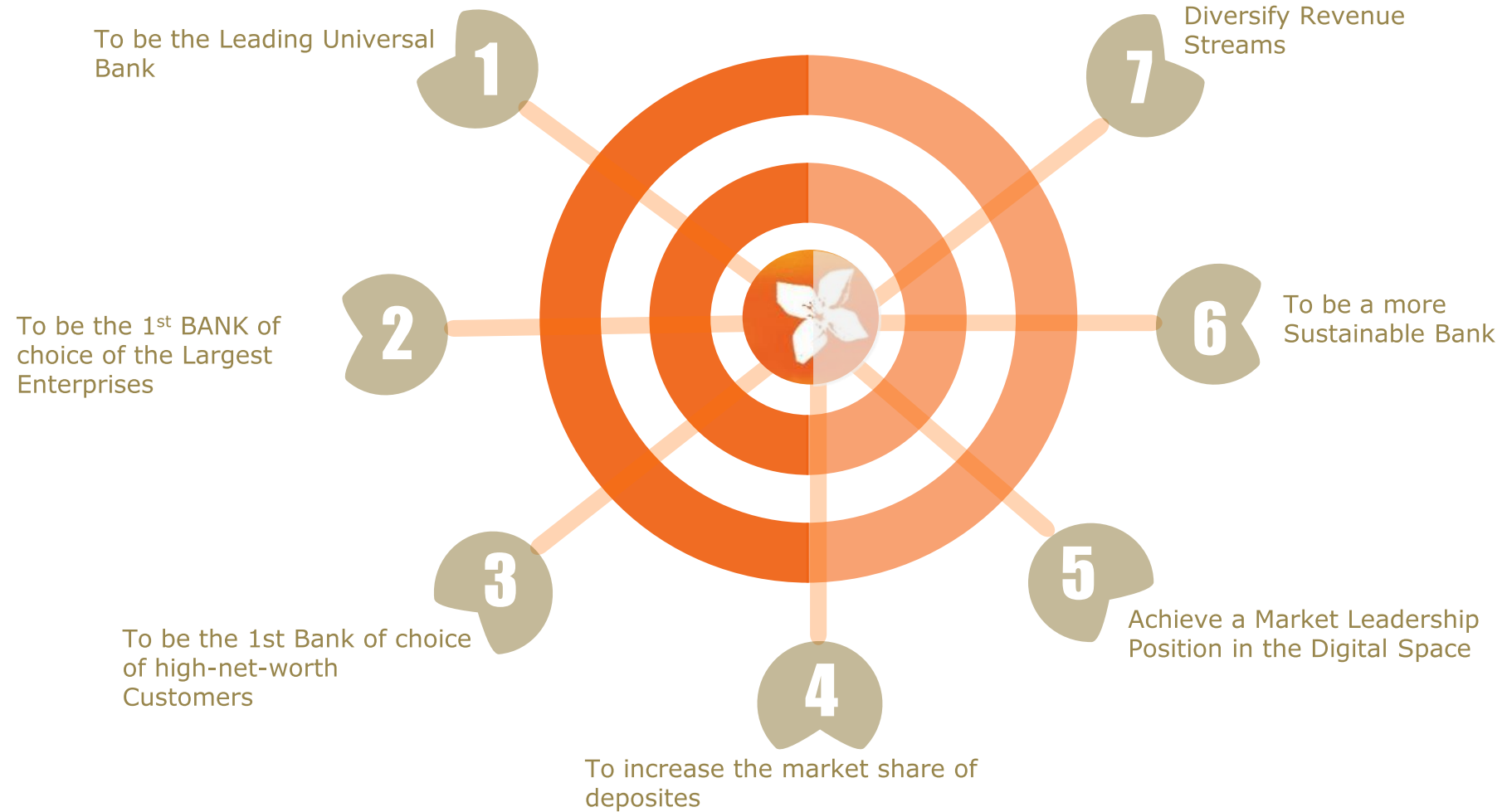
Luanda

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

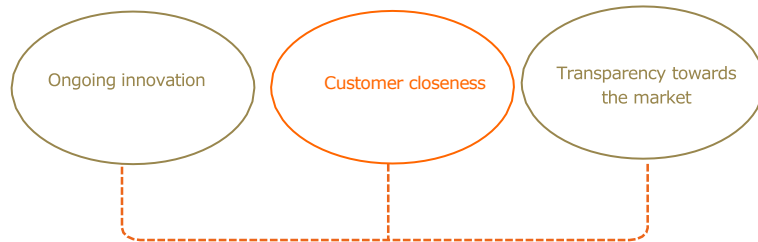
Other Provinces

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

OUR AMBITION, A GLANCE TOWARDS THE FUTURE

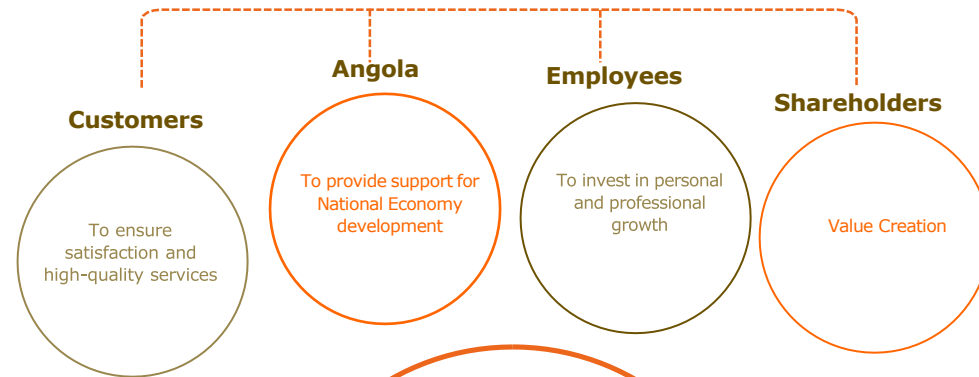


VISION



VALUES

COMMITMENT

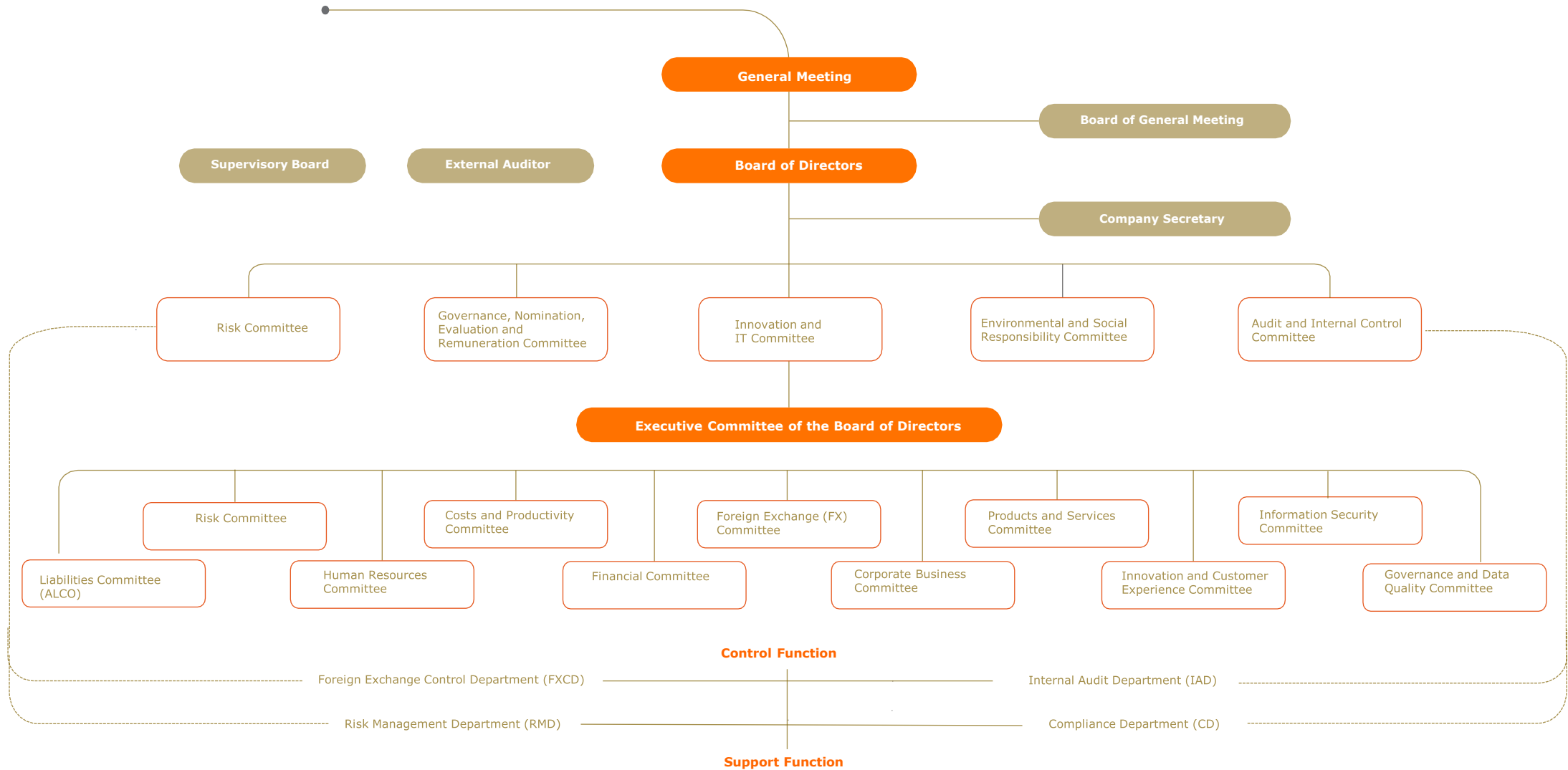




Customer satisfaction is at the core of our thinking and acting.

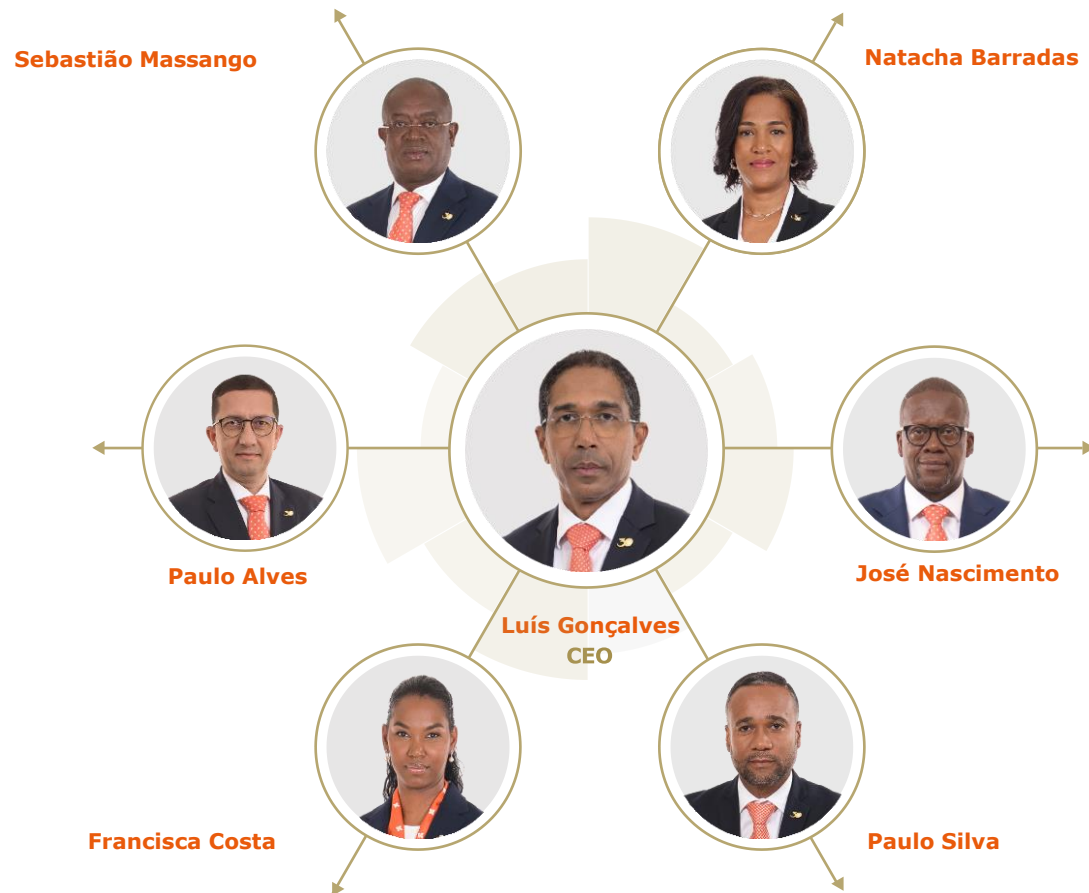


CORPORATE GOVERNANCE, MODEL



| 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 ¹ |
| 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 |

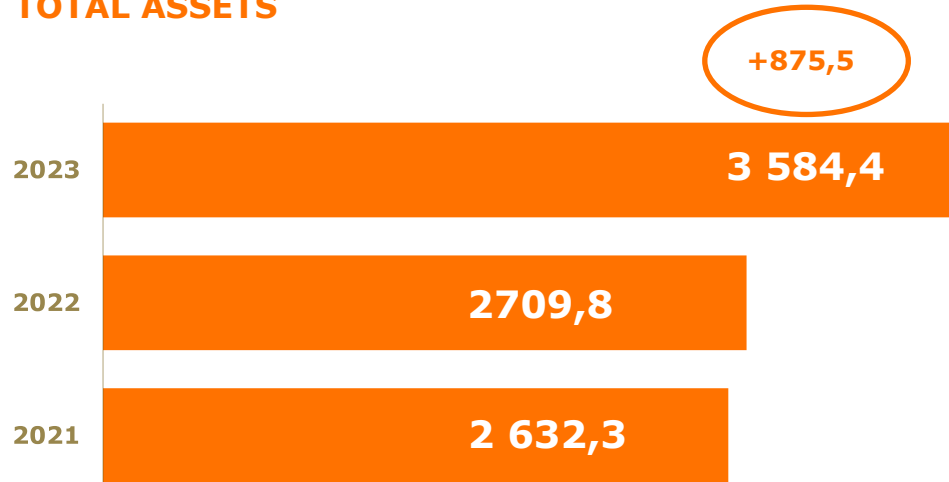
1. Resigned on 21 December 2023



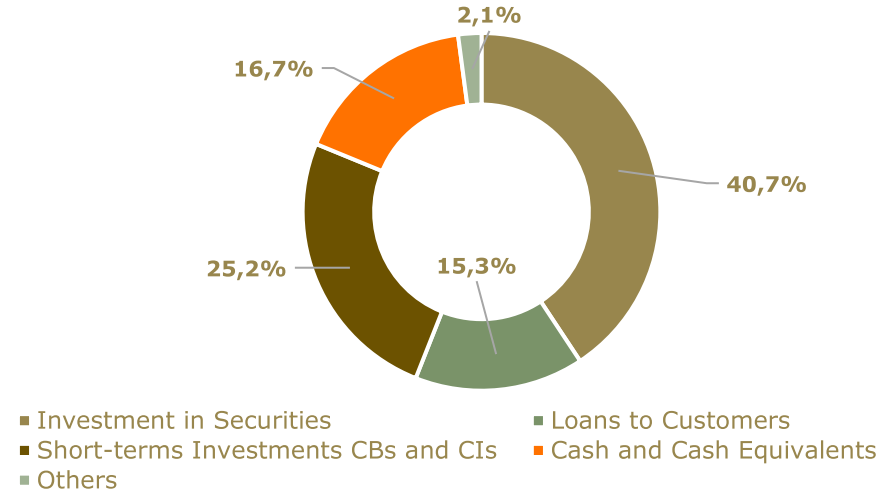
TOTAL ASSETS RISE 32,3%

AOA BILLION

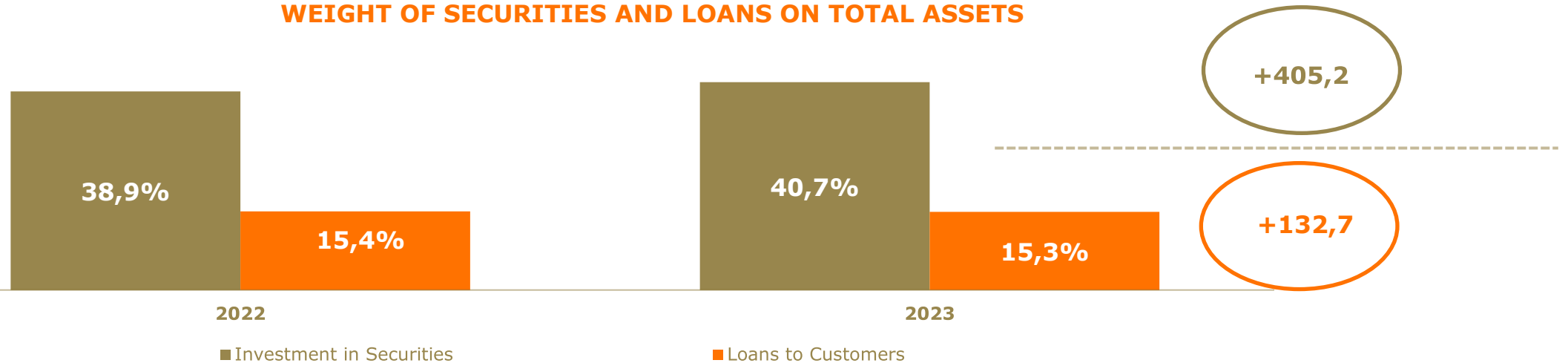
TOTAL ASSETS



BREAKDOWN OF TOTAL ASSETS



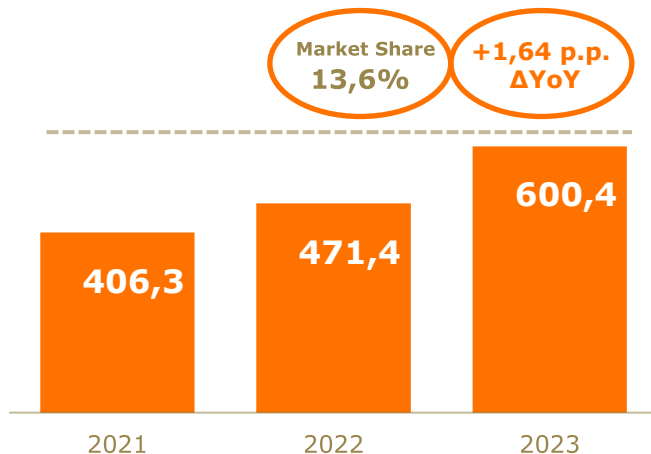
WEIGHT OF SECURITIES AND LOANS ON TOTAL ASSETS



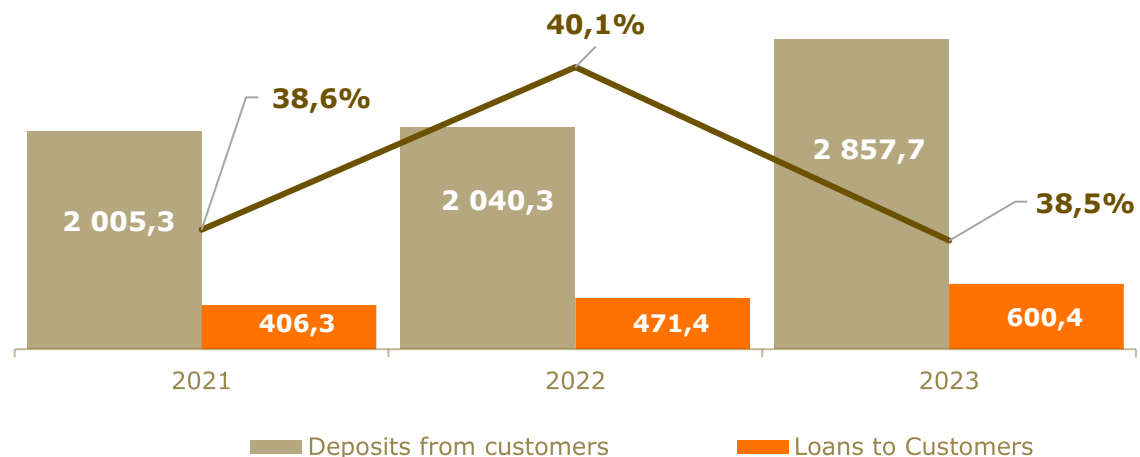
GROSS LOANS TO CUSTOMERS UP BY + 28%

AOA BILLION

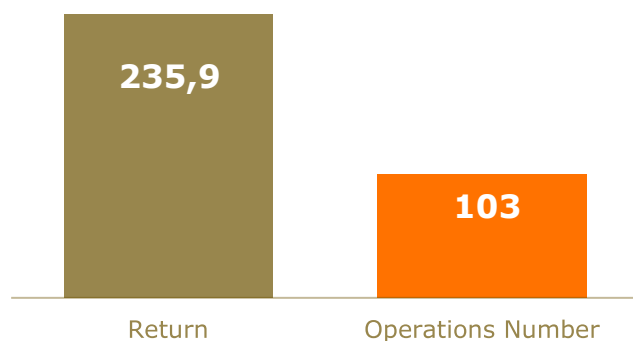
LOANS TO CUSTOMERS



LOAN-TO-DEPOSIT RATIO LOCAL CURRENCY

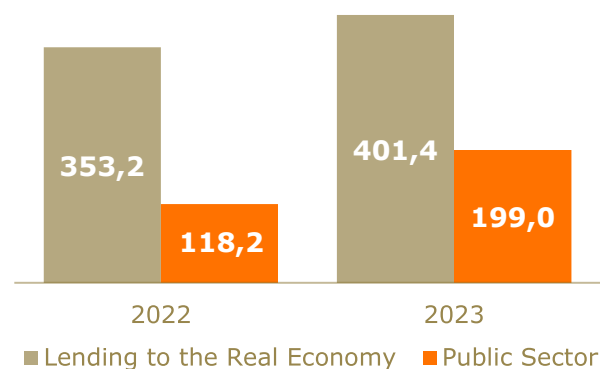


UNDER NOTICE 10 LOANS¹

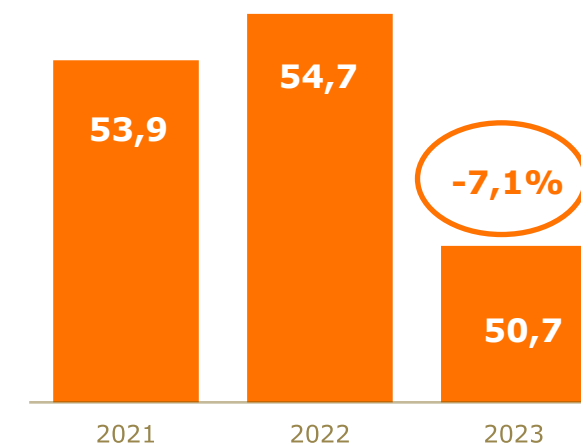


1. FEB 24

GROSS LOANS TO CUSTOMERS



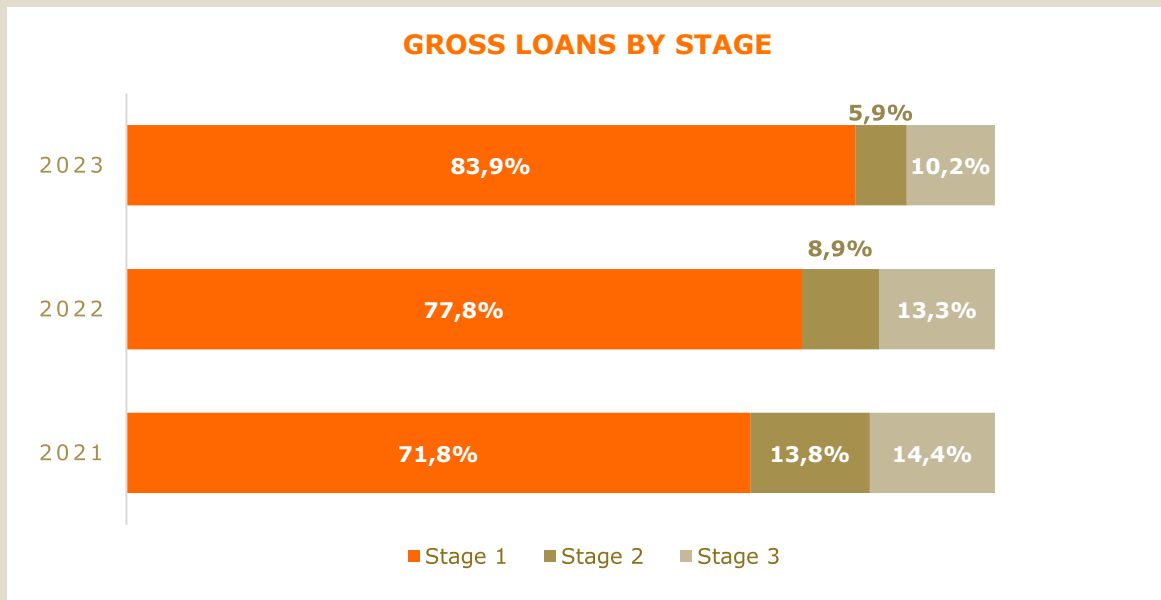
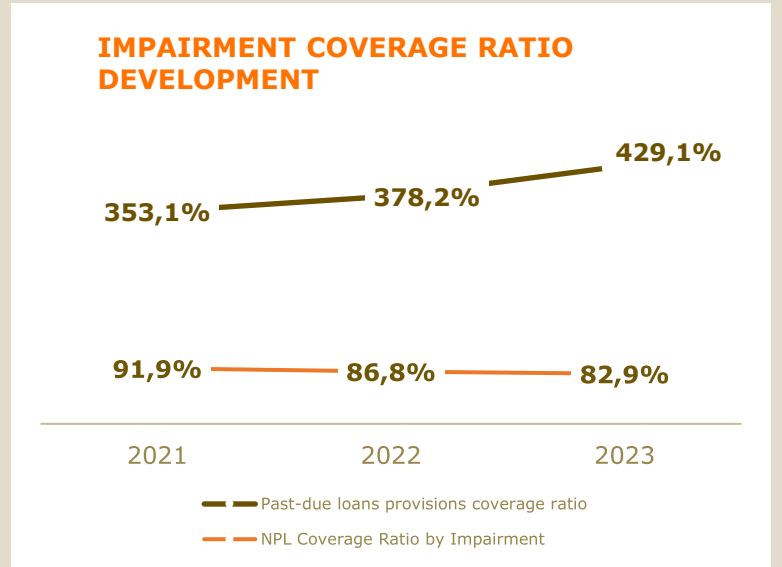
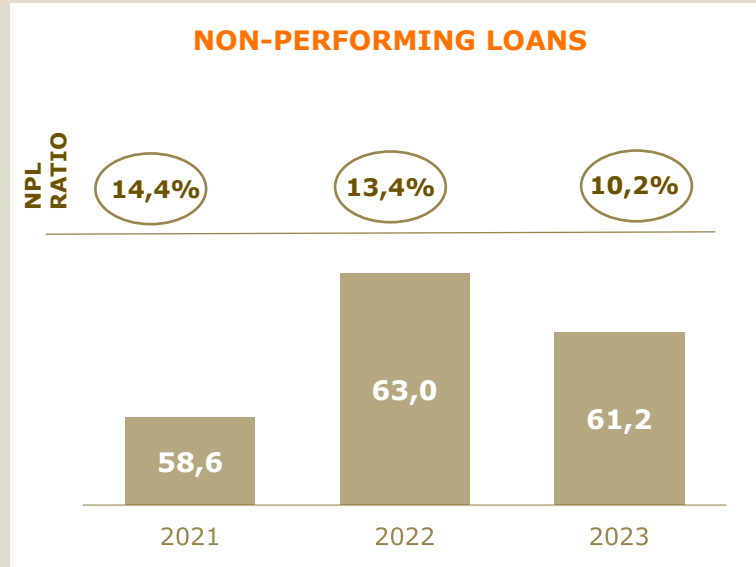
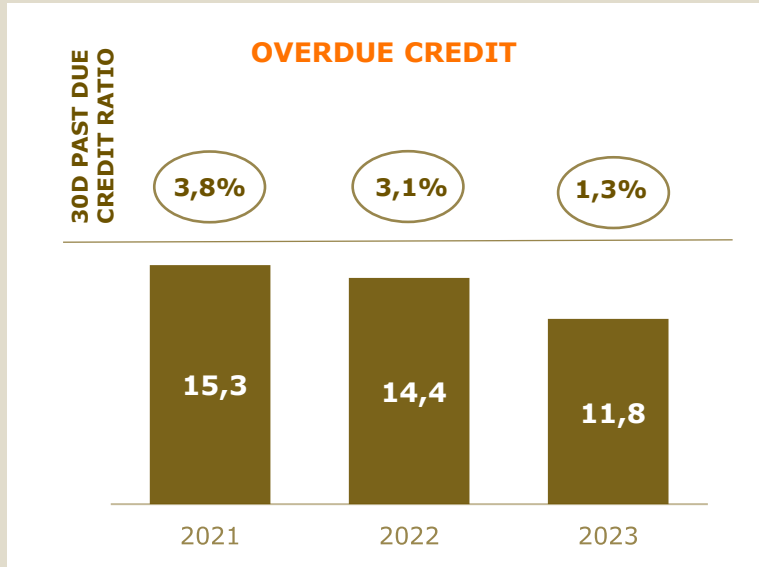
TOTAL LOANS IMPAIRMENTS



FY 2023 IMPROVEMENT IN CREDIT QUALITY RATIOS



AOA BILLION

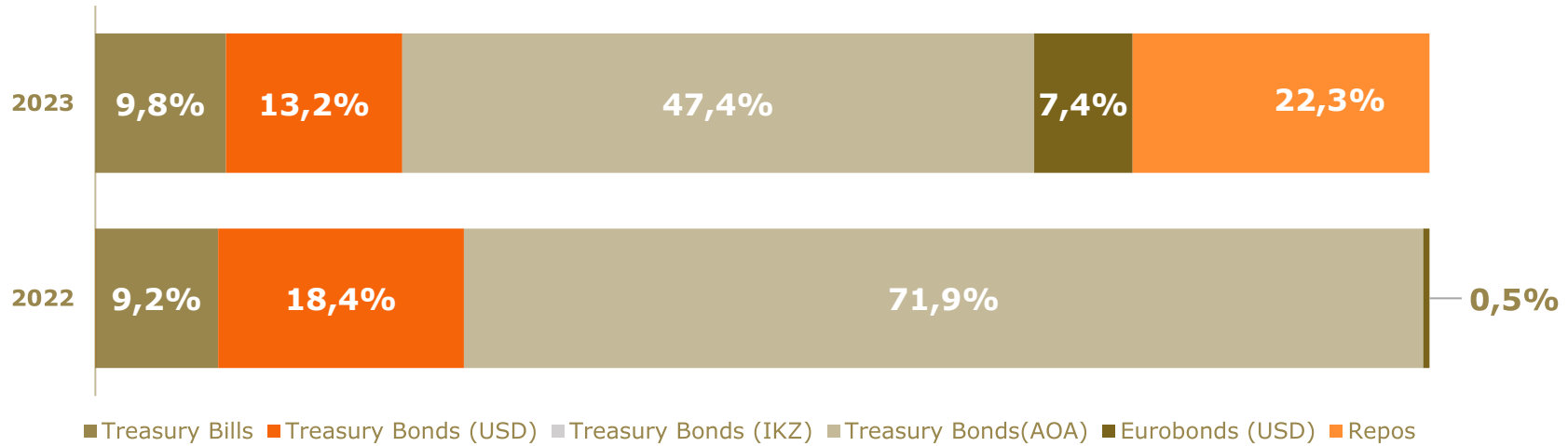


- We observed an improvement in the quality ratios of credit in the portfolio, largely justified by the increase in credit to customers and the reduction in the amounts of overdue credit and non-performing loans;
- The reduction in the amounts of overdue credit and non-performing credit is mostly justified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

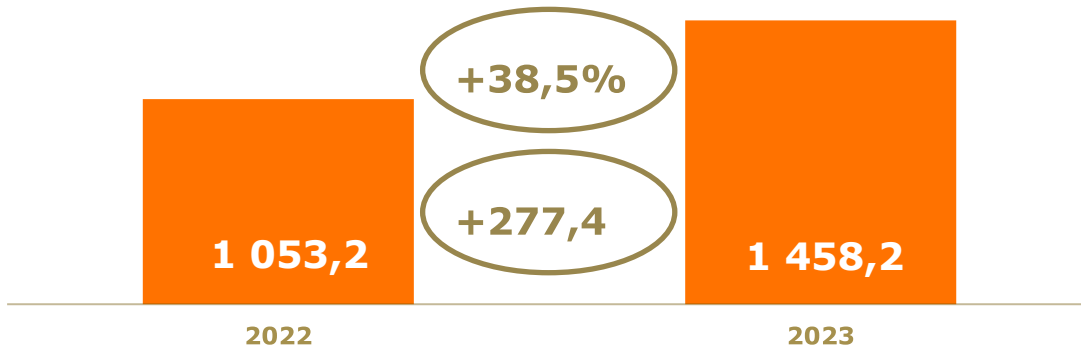
SECURITIES PORTFOLIO INCREASED 38,5%

AOA BILLION

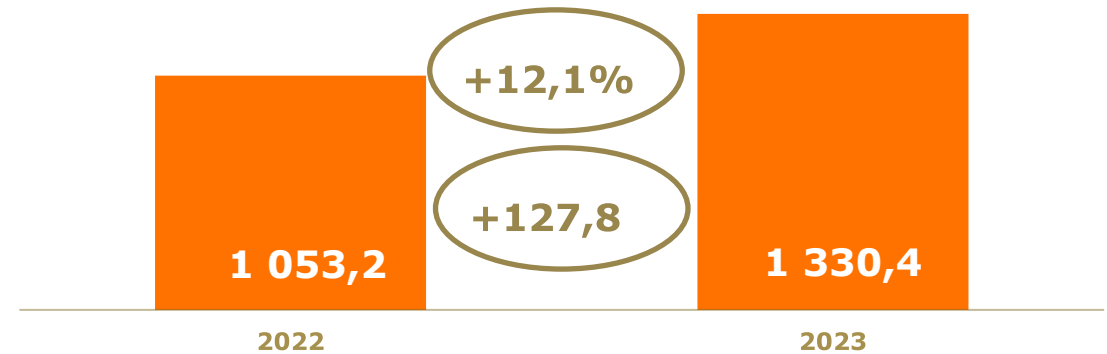
BREAKDOWN OF THE SECURITIES PORTFOLIO AS OF DECEMBER 2023



SECURITIES PORTFOLIO DEVELOPMENT



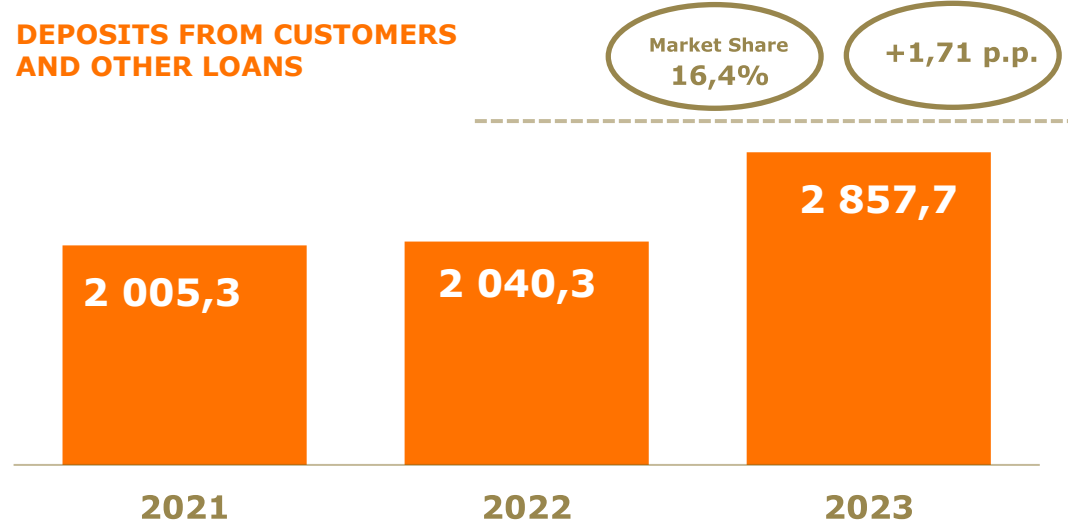
EXCHANGE RATE IMPACT ON THE SECURITIES PORTFOLIO



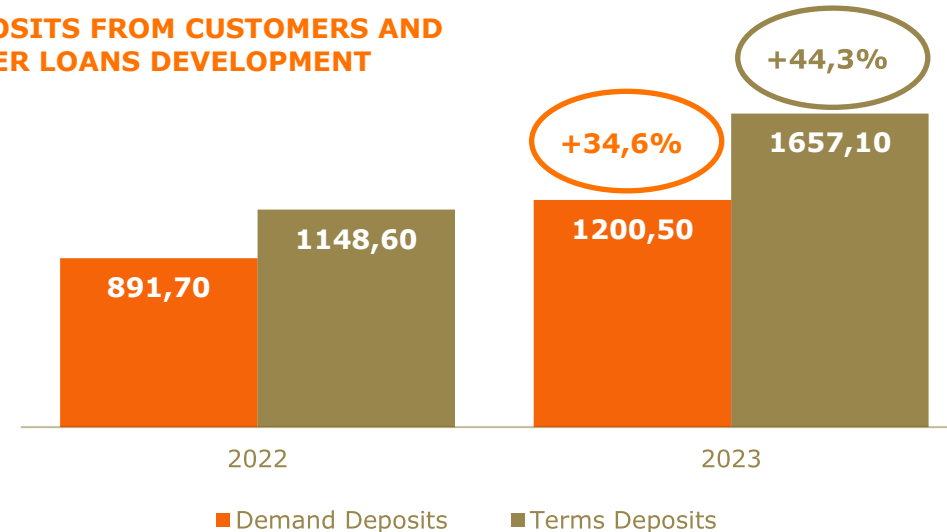
DEPOSITS FROM CUSTOMERS AND OTHER LOANS INCREASED 40,1%

AOA BILLION

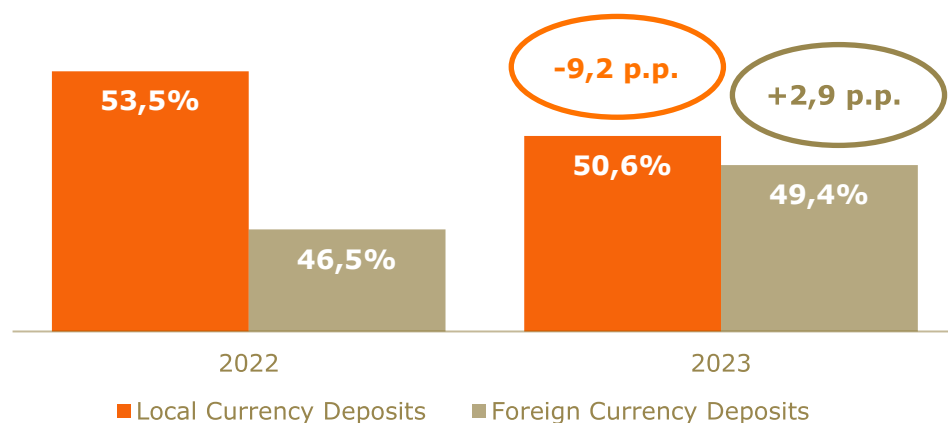
DEPOSITS FROM CUSTOMERS AND OTHER LOANS



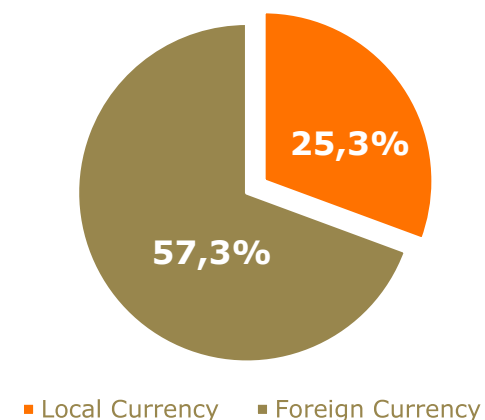
DEPOSITS FROM CUSTOMERS AND OTHER LOANS DEVELOPMENT



BREAKDOWN OF DEPOSITS FROM CUSTOMERS AND OTHER LOANS BY CURRENCY



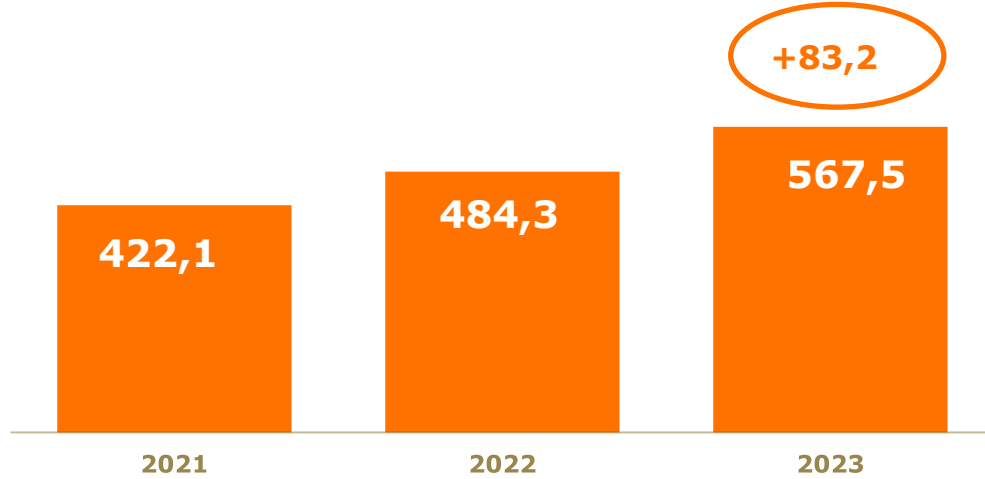
YOY CHANGE IN TERMS DEPOSITS BY CURRENCY



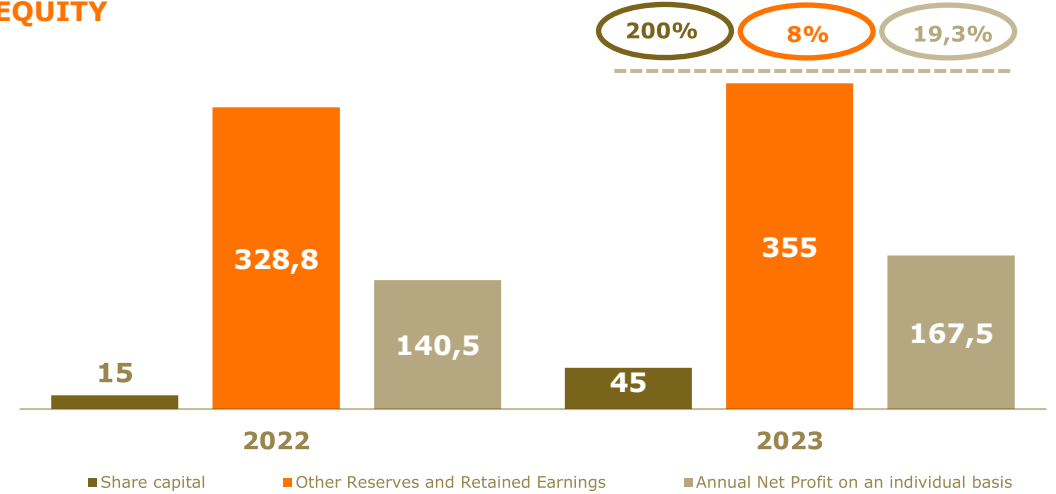
SHAREHOLDERS' EQUITY UP BY 17,2%

AOA BILLION

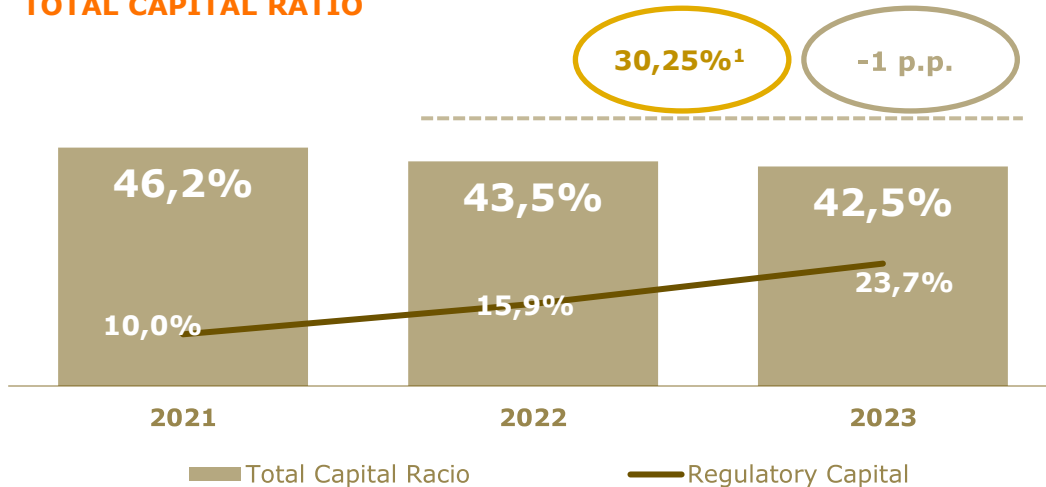
EQUITY AND EQUIVALENT CAPITAL



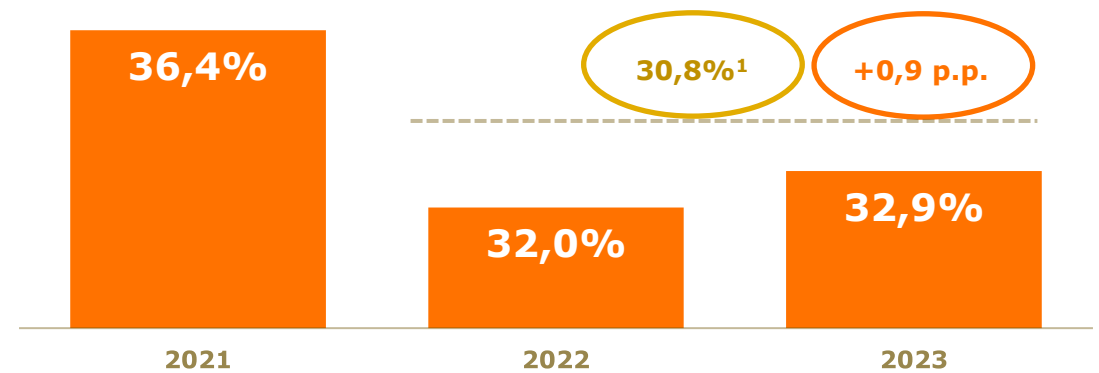
BREAKDOWN OF SHAREHOLDERS' EQUITY



TOTAL CAPITAL RATIO



RETURN ON EQUITY _ROE

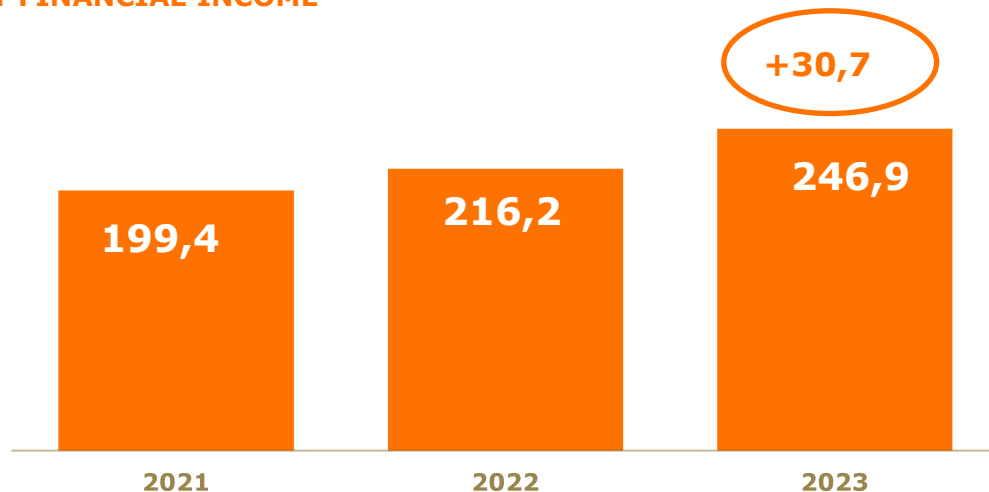


1.AVERAGE AFS_BNA DEC 23

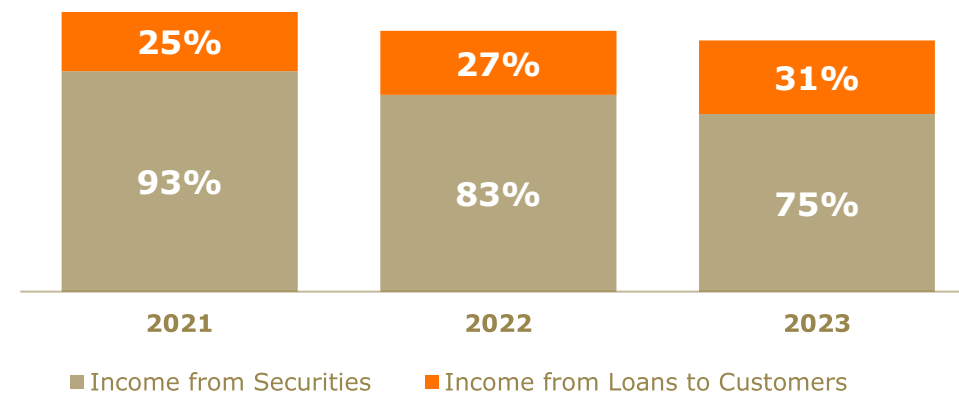
NET FINANCIAL INCOME GROWS 14,2%

AOA BILLION

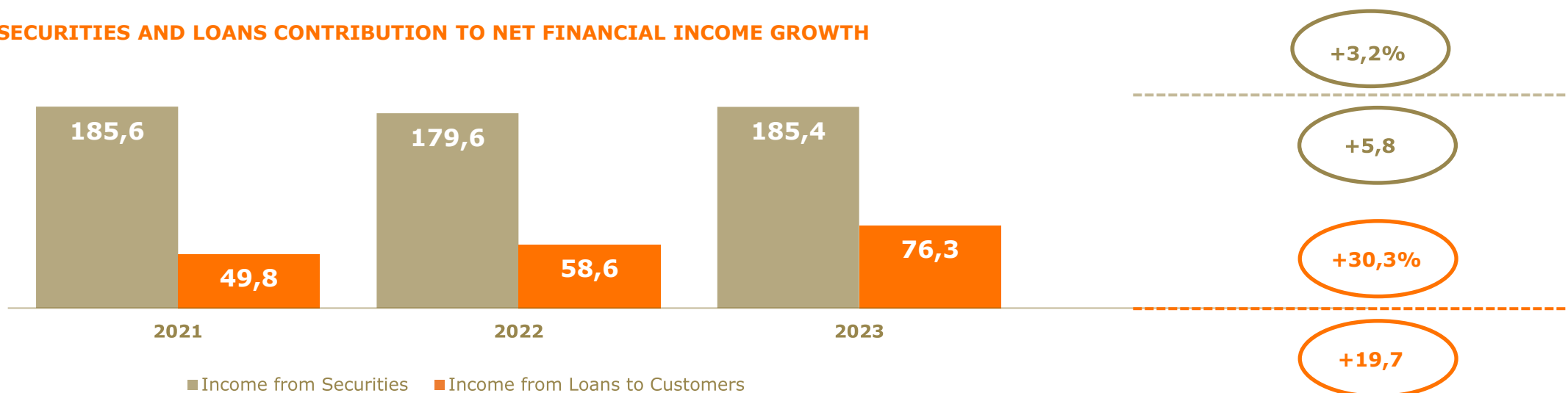
NET FINANCIAL INCOME



WEIGHT OF SECURITIES AND LOANS



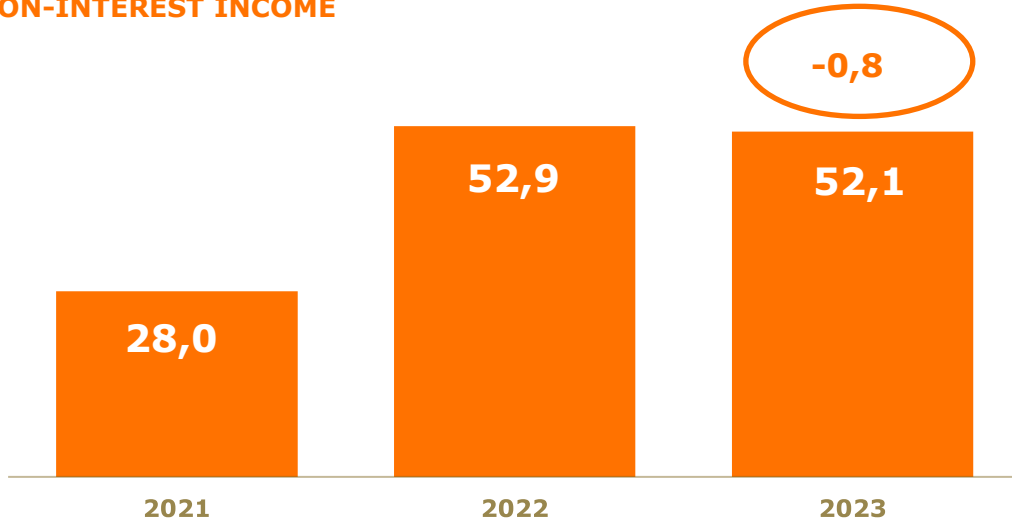
SECURITIES AND LOANS CONTRIBUTION TO NET FINANCIAL INCOME GROWTH



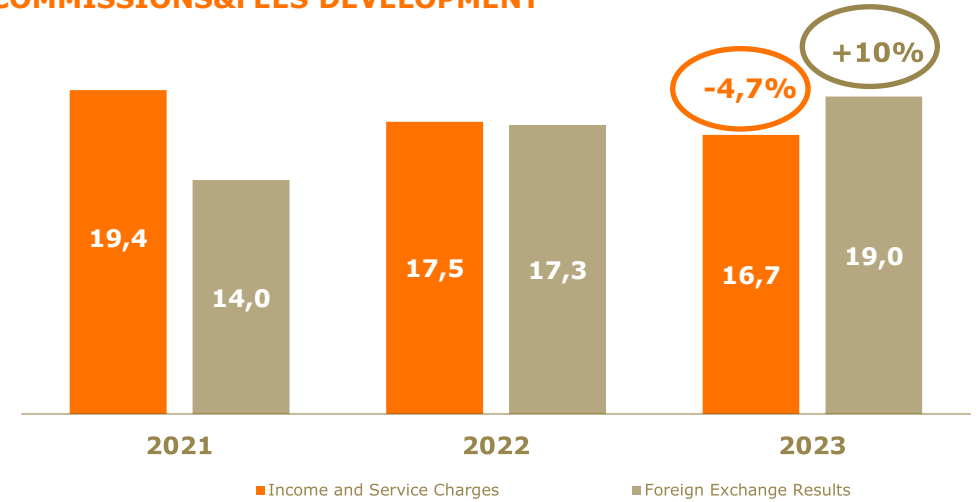
NON-INTEREST INCOME DECREASED 1,5%

AOA BILLION

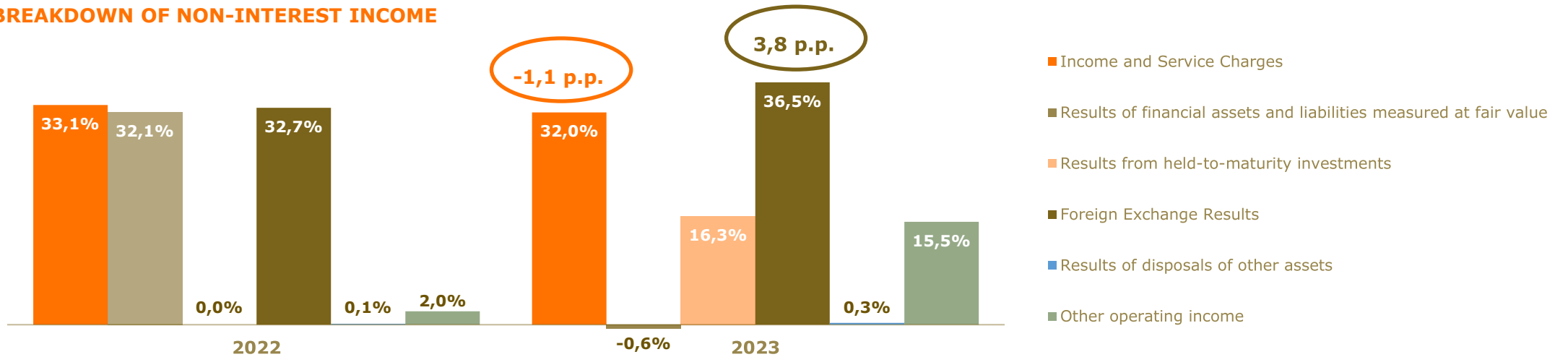
NON-INTEREST INCOME



FOREIGN EXCHANGE RESULTS AND COMMISSIONS&FEES DEVELOPMENT

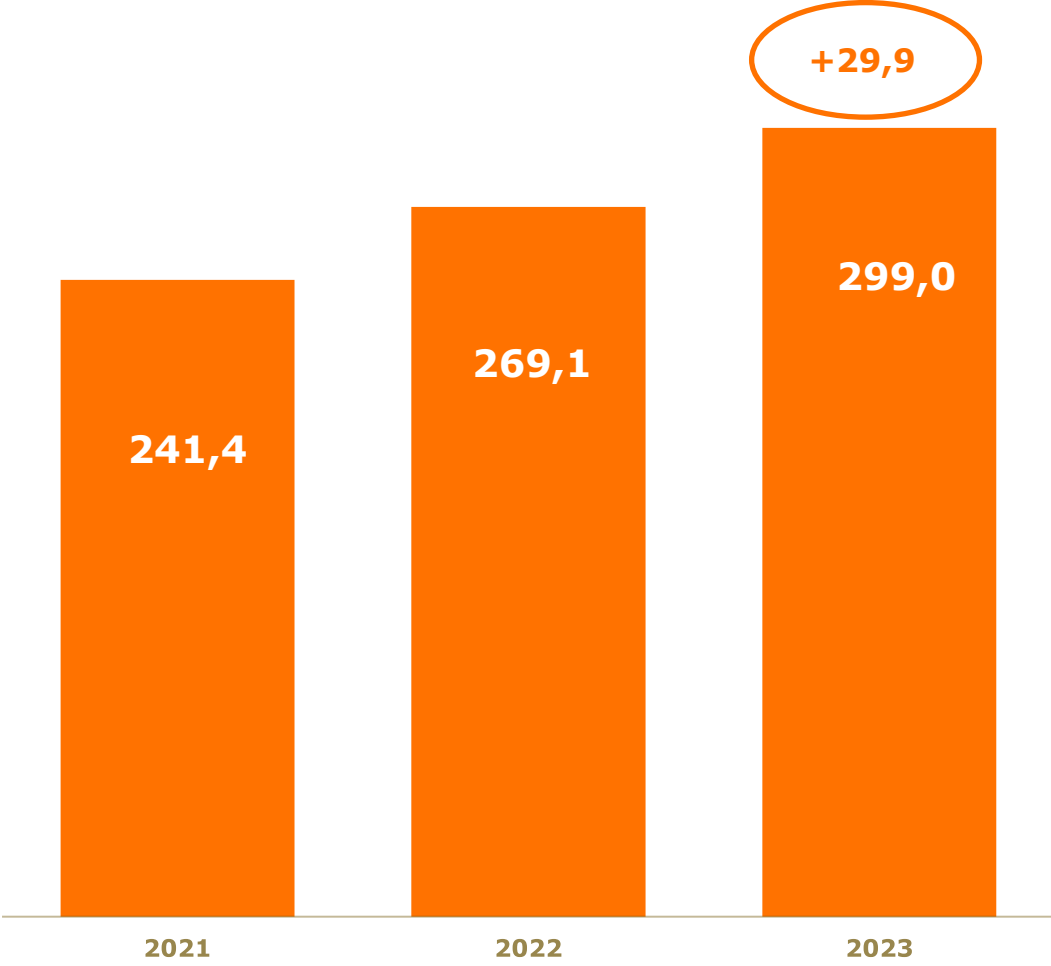


BREAKDOWN OF NON-INTEREST INCOME

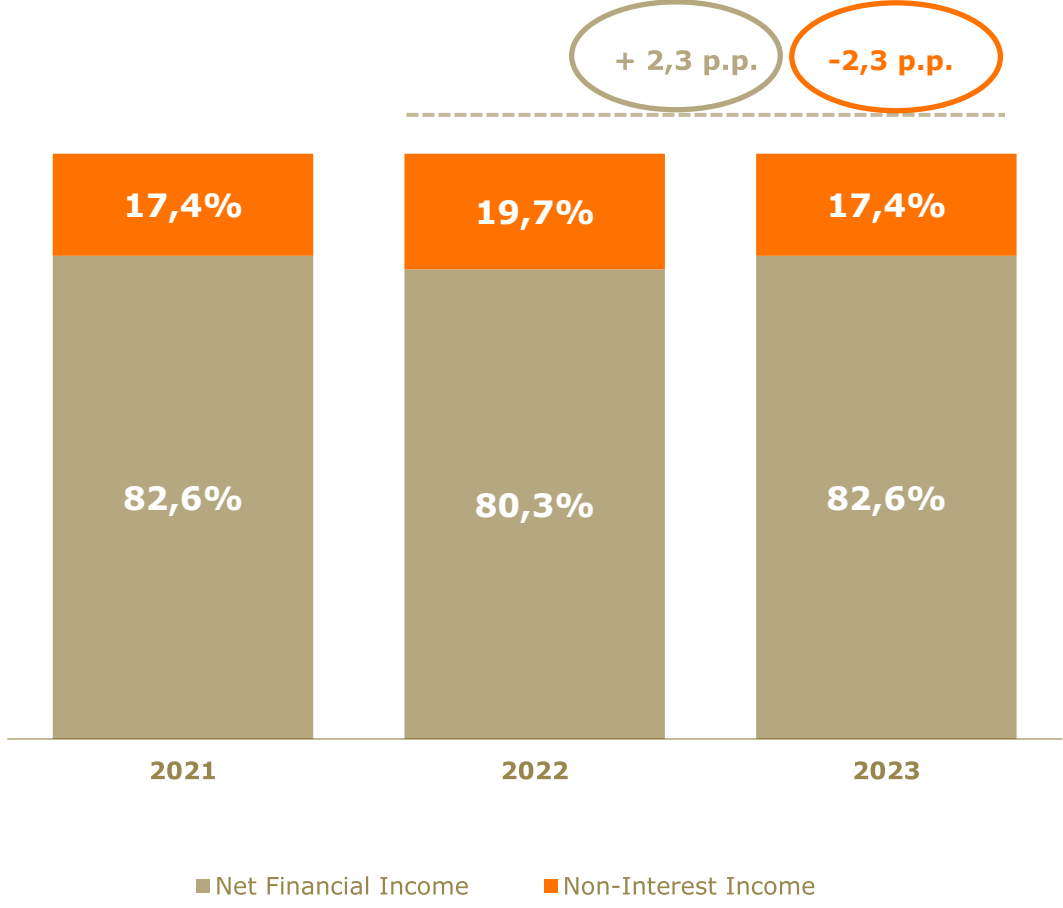


OPERATING INCOME GROWS +11,1%

OPERATING INCOME DEVELOPMENT



WEIGHT OF NET FINANCIAL INCOME AND NON-INTEREST INCOME

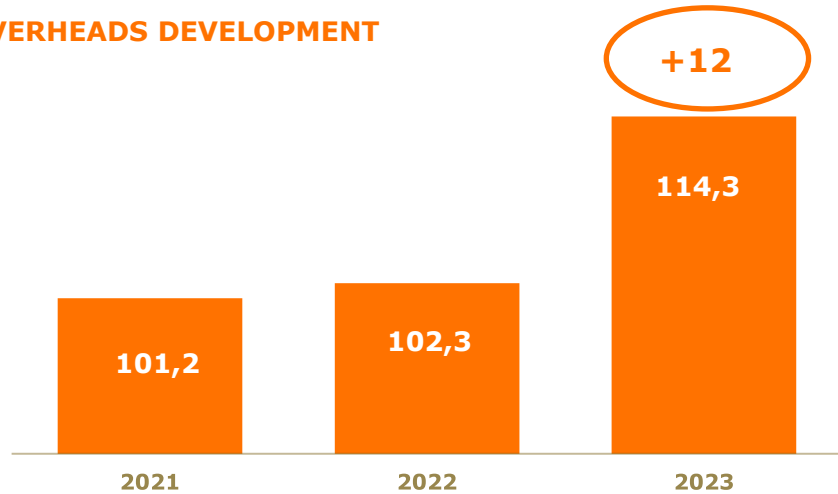


■ Net Financial Income ■ Non-Interest Income

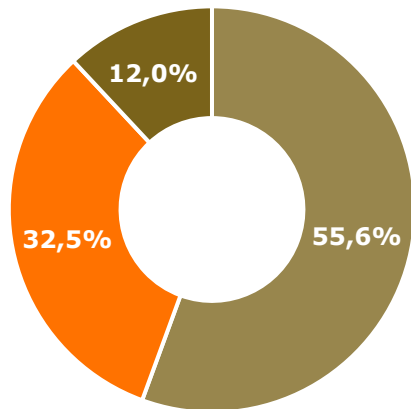
OVERHEADS INCREASED 11,6%

AOA BILLION

OVERHEADS DEVELOPMENT

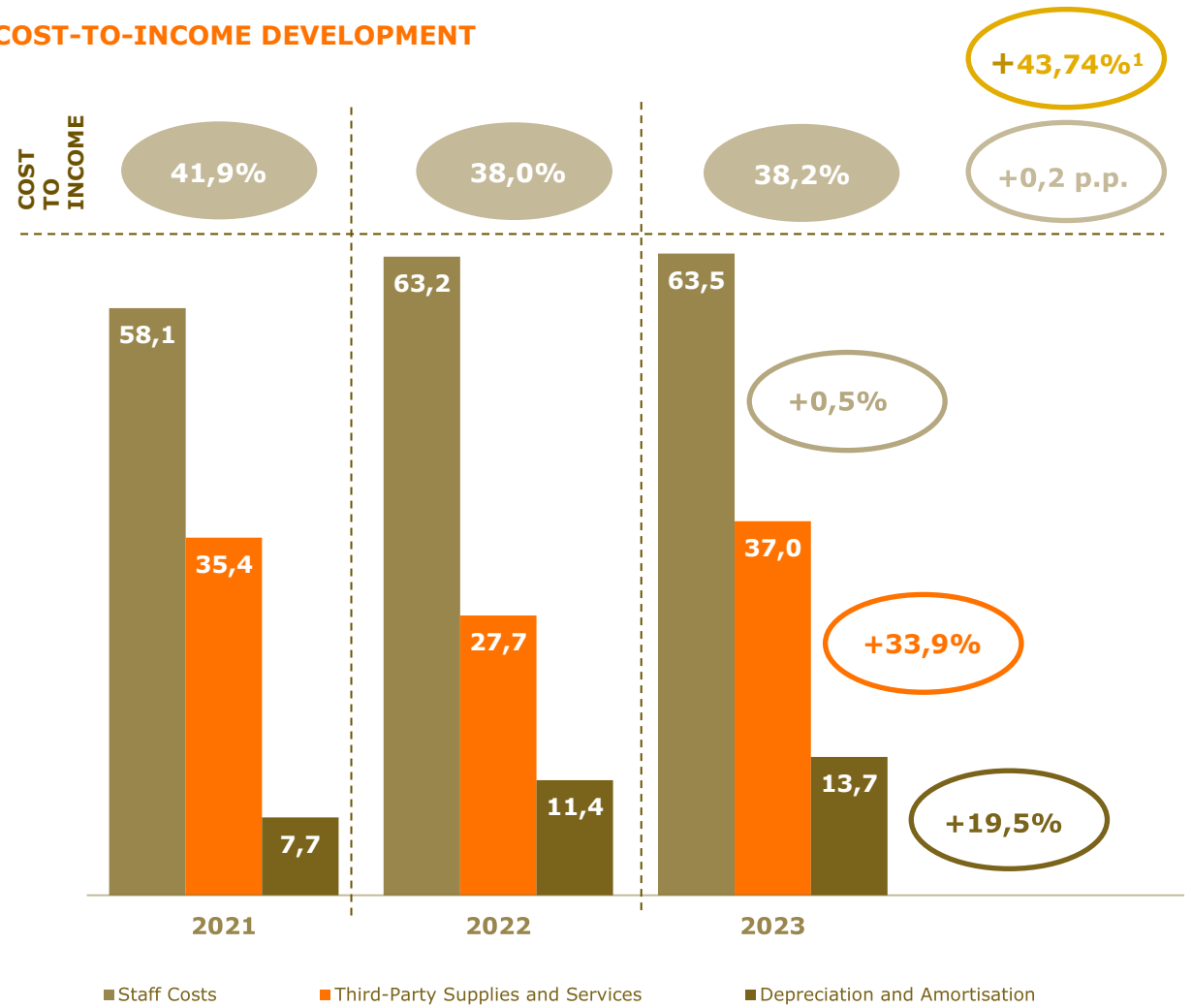


BREAKDOWN OF OVERHEADS



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

COST-TO-INCOME DEVELOPMENT

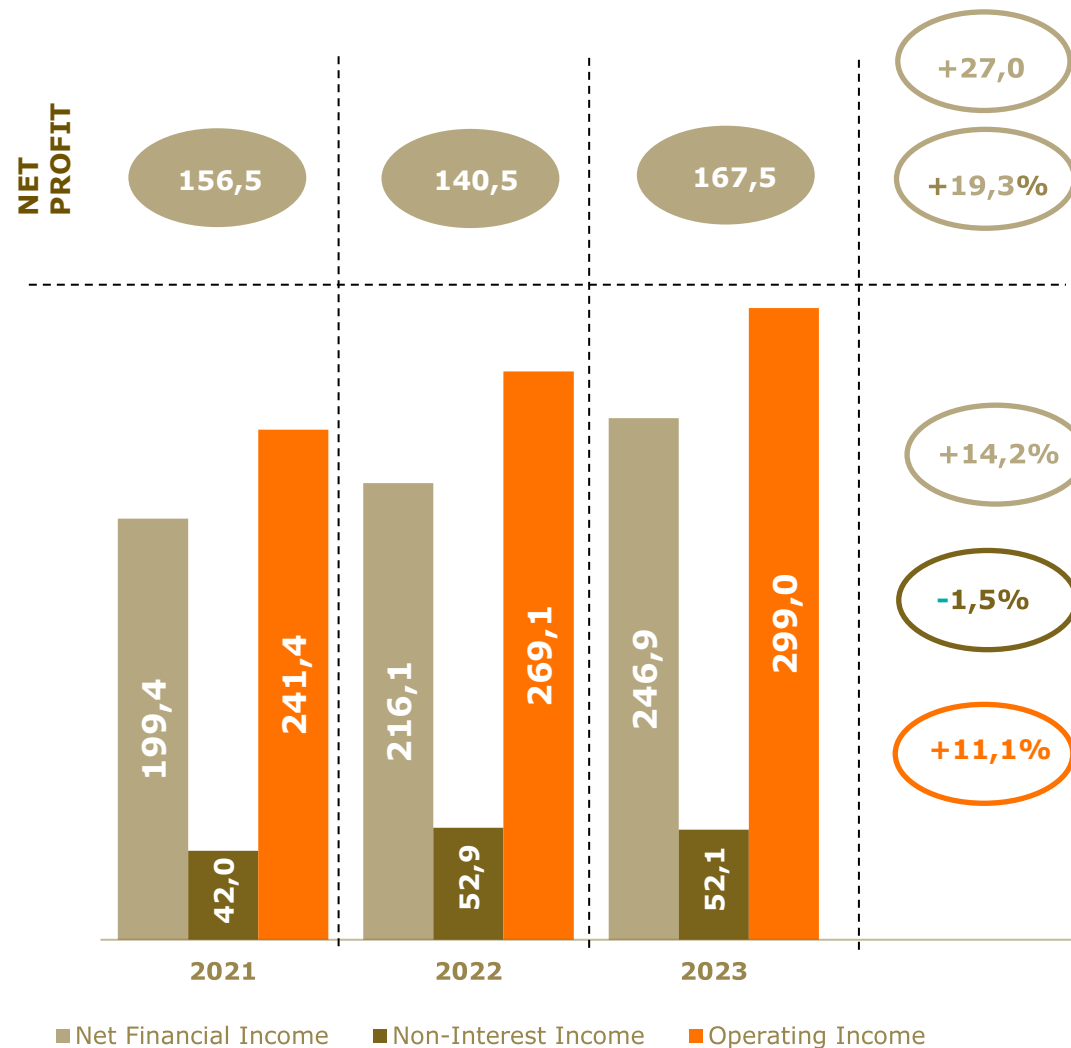


1.AVERAGE AFS_BNA DEC23

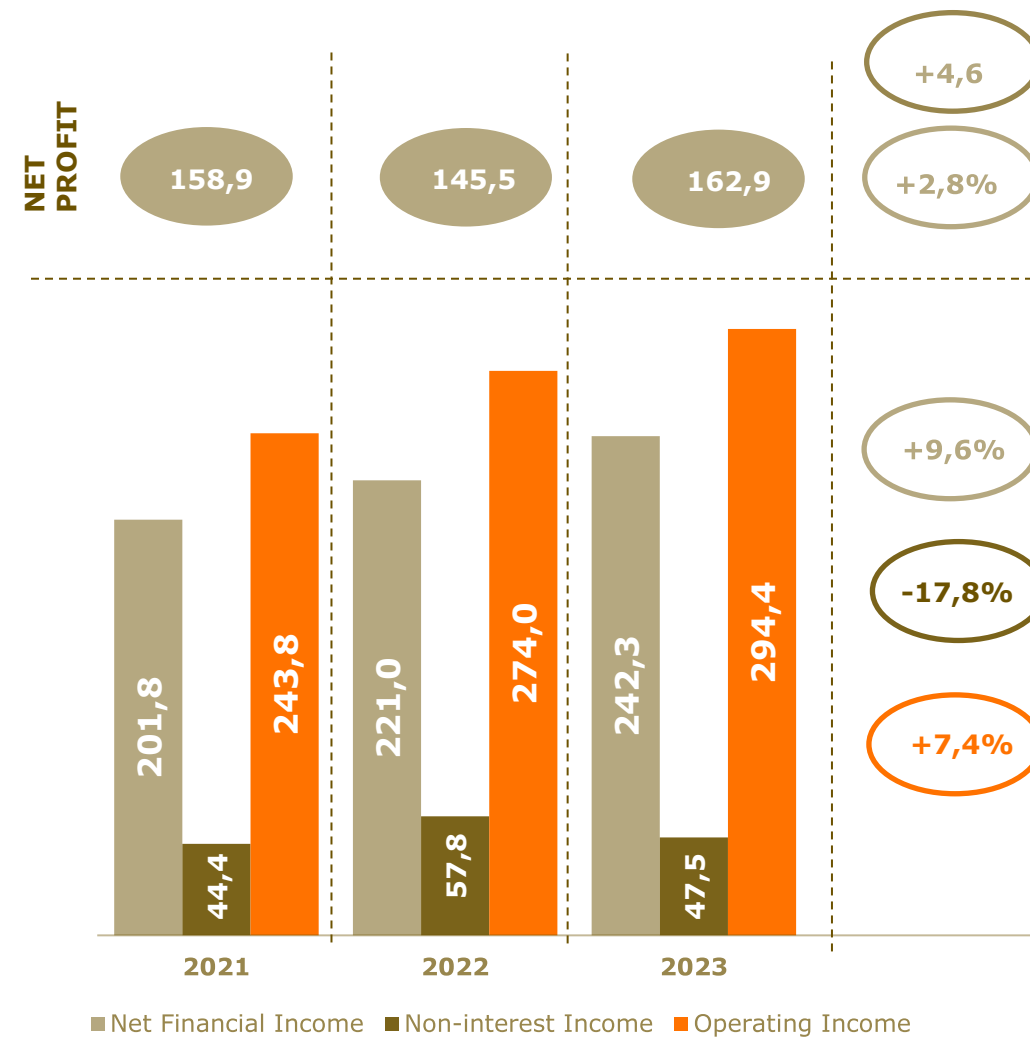
NET PROFIT INCREASED 19,3%

AOA BILLION

NET PROFIT DEVELOPMENT



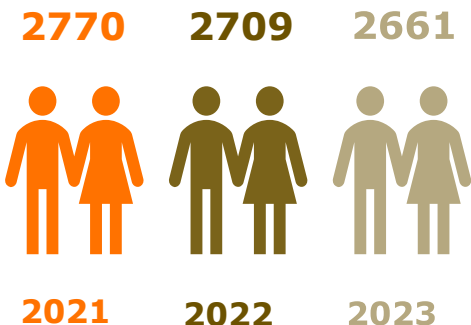
EXCHANGE RATE IMPACT ON THE NET PROFIT



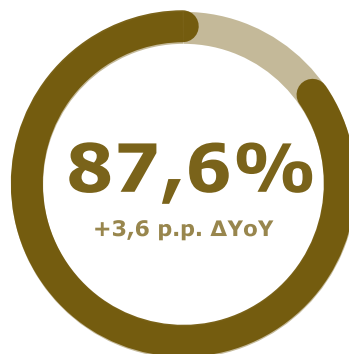
STRONG INVESTMENT IN THE ENHANCEMENT AND EMPOWERMENT OF THE HC



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

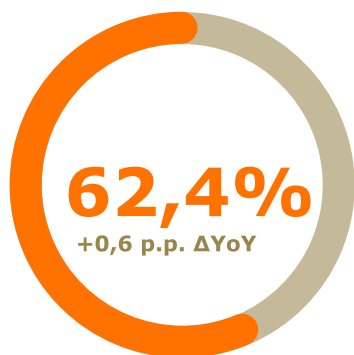
45 hours

Average training time per staff member

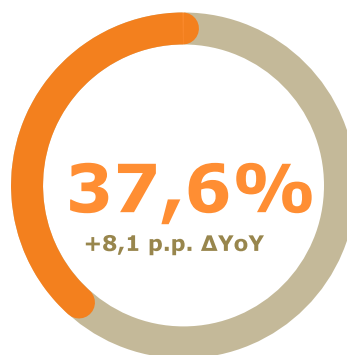
2577 Team Members

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 ¹ | 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 ² | 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 ³ | 43,5% | 42,5% | -1,0 p.p. |
| 90 days past-due credit ratio ⁴ | 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 ⁵ | 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% |
|---|--------------------|--------------------|--------------|
| Net Assets | | | |
| 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% |
| Total Assets | 2 708 904,8 | 3 584 394,2 | 32,3% |
| Liabilities | | | |
| 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% |
| Total Liabilities | 2 224 615,3 | 3 016 868,2 | 35,6% |
| Equity and Equivalent Capital | 484 289,5 | 567 526,0 | 17,2% |
| Total Liabilities and Equity | 2 708 904,8 | 3 584 394,2 | 32,3% |

**THANK
YOU.**

