



# Safrá

Tradição Secular de Segurança

Avenida Paulista, 2.100 – São Paulo – SP  
CNPJ 58.160.789/0001-28

*"If you choose to sail upon the seas of banking, build your bank as you would your boat, with the strength to sail safely through any storm." – Jacob Safrá*

<b>Index</b>	<b>Net Income Increase</b> <b>13.4%</b>	<b>Return on Average Equity – Annualized</b> <b>19.6%</b>	<b>Expanded Credit Portfolio Increase</b> <b>10.0%</b>	<b>Liquidity <sup>(1)</sup></b> <b>R\$ 21.7</b> billion	<b>Basel Ratio</b> <b>13.3%</b>	<b>Fitch Ratings</b> International Scale Investment Grade National Scale Long Term (AAA(bra))	<b>MOODY'S</b> International Scale Investment Grade National Scale Long Term (Aaa.br)	<b>STANDARD &amp; POOR'S</b> International Scale <sup>(2)</sup> BB+ National Scale Long Term (br AA+)
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## Consolidated Statement of Financial Position

In thousands of Reals

	Sep-30-15	Sep-30-14
<b>CURRENT AND LONG TERM ASSETS</b>	148,779,386	137,450,971
Extended cash and equivalents <sup>(1)</sup>	22,836,592	21,090,622
Central Bank compulsory deposits	1,925,031	889,896
Marketable securities, Interbank investments and Derivative financial	60,270,242	54,628,057
Credit portfolio	58,556,830	56,220,142
Gross amount	61,313,672	57,703,031
Transactions with credit characteristics	54,752,947	53,630,128
Other credit risk instruments	6,560,725	4,072,903
(Allowance for credit risk)		
Minimum required	(1,266,384)	(1,032,589)
Additional	(1,219,706)	(450,300)
Mark-to-market adjustment	(270,752)	-
Others financial assets	2,749,212	3,436,548
Foreign exchange portfolio	2,003,348	2,670,126
Sundry	745,864	766,422
Others credits	2,441,479	1,185,706
<b>INVESTMENTS, PROPERTY AND EQUIPMENT IN USE E INTANGIBLE ASSETS</b>	299,449	173,455
<b>TOTAL ASSETS</b>	<b>149,078,835</b>	<b>137,624,426</b>
<b>CURRENT AND LONG TERM LIABILITIES</b>	140,332,738	129,133,283
Total funding	81,218,414	73,014,542
Deposits	10,323,091	8,957,881
Open market funding – Own portfolio	16,347,314	18,185,056
Funds from acceptance and issue of securities	23,935,869	23,146,601
Borrowings and onlendings	19,955,521	13,299,181
Structured operations	4,880,659	5,448,021
Subordinated debt	5,775,960	3,977,802
Open market funding, Supplementary pension operations and Derivative financial	52,163,424	48,317,610
Others financial liabilities	4,513,570	5,671,681
Foreign exchange portfolio	1,729,407	2,630,403
Collection of taxes and similar <sup>(1)</sup>	1,101,975	1,580,910
Others	1,682,188	1,460,368
Others liabilities	2,437,330	2,129,450
<b>DEFERRED INCOME</b>	28,336	29,105
<b>EQUITY</b>	8,717,761	8,462,038
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>149,078,835</b>	<b>137,624,426</b>

## Consolidated Statement of Income <sup>(3)</sup>

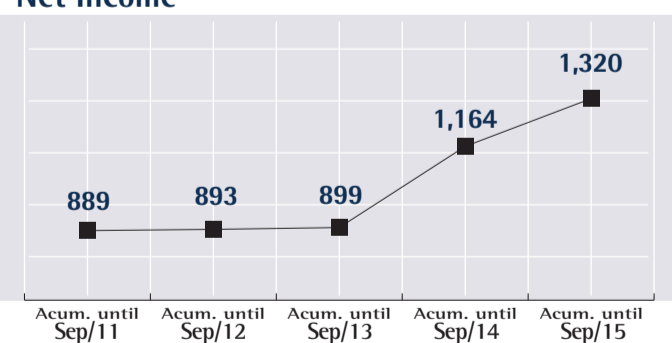
In thousands of Reals

	Accumulated Sep/15	Accumulated Sep/14
Income from financial intermediation	13,094,106	10,172,840
Expenses of financial intermediation	(9,485,931)	(7,109,258)
<b>GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE ALLOWANCE FOR LOAN LOSSES</b>	<b>3,608,175</b>	<b>3,063,582</b>
RESULT OF ALLOWANCE FOR LOAN LOSSES	(670,102)	(591,367)
<b>GROSS INCOME ON FINANCIAL INTERMEDIATION</b>	<b>2,938,073</b>	<b>2,472,215</b>
<b>OTHER OPERATING REVENUE</b>	<b>1,028,424</b>	<b>729,459</b>
Services and Bank fees	931,983	619,434
Insurance, reinsurance and private pension operations	96,441	110,025
<b>GROSS INCOME FROM OPERATIONS</b>	<b>3,966,497</b>	<b>3,201,674</b>
<b>OTHER OPERATING INCOME (EXPENSES)</b>	<b>(2,114,672)</b>	<b>(1,564,157)</b>
Personnel expenses	(1,195,083)	(1,030,248)
Administrative expenses	(492,955)	(466,496)
Tax expenses	(275,400)	(208,773)
Other operating income (expenses)	(151,234)	141,360
<b>INCOME BEFORE TAXES</b>	<b>1,851,825</b>	<b>1,637,517</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>(531,751)</b>	<b>(473,398)</b>
<b>NET INCOME FOR THE PERIOD</b>	<b>1,320,074</b>	<b>1,164,119</b>

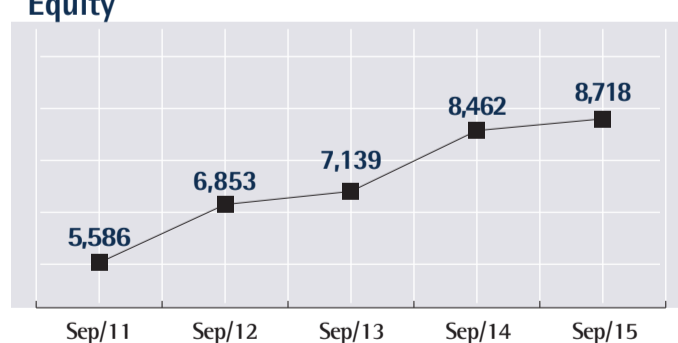
José Manuel da Costa Gomes – Accountant CRC nº 1SP219892/0-0

The Consolidated Financial Statements with Independent Auditors' report, unqualified opinion, are available in the website [www.safrá.com.br](http://www.safrá.com.br).

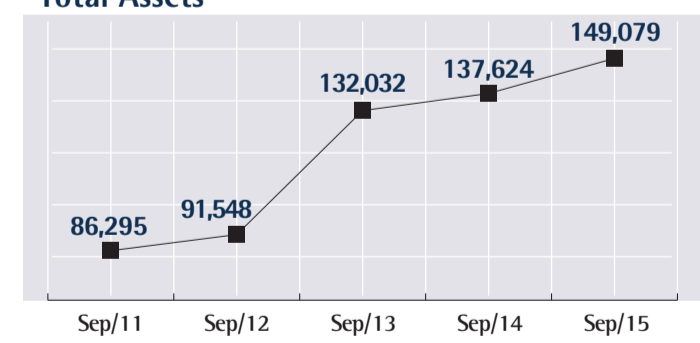
### Net Income



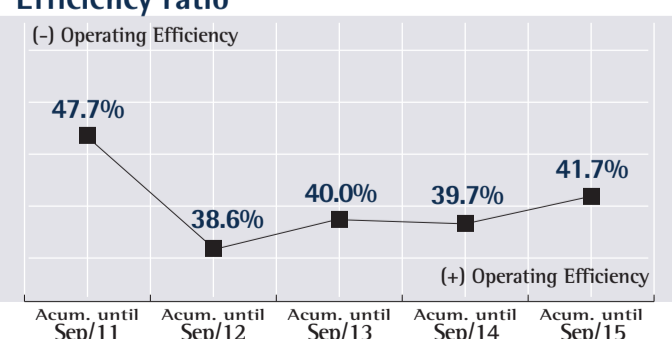
### Equity



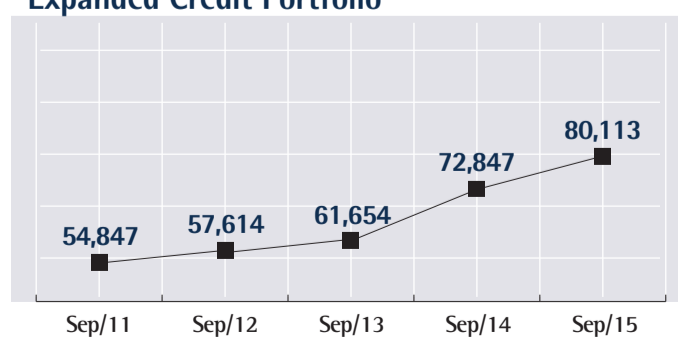
### Total Assets



### Efficiency ratio

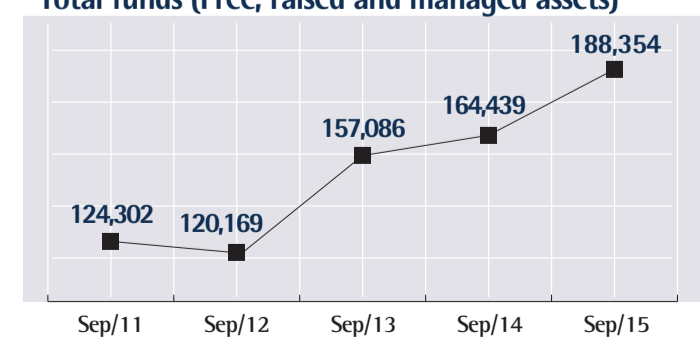


### Expanded Credit Portfolio <sup>(\*)</sup>



<sup>(\*)</sup> Includes Endorsements and Sureties

### Total funds (Free, raised and managed assets)



<sup>(1)</sup> Extended cash and equivalents (mainly, represented by Cash and Unrestricted government securities of high liquidity) (-) Collection of taxes and similar.

<sup>(2)</sup> The Banco Safrá continues with the highest rating among the financial institutions in Brazil, which are limited to Sovereign rating, both the Standard&Poor's and Moody's. In September 2015, Standard&Poor's downgraded the ratings of the Federative Republic of Brazil to Non Investment Grade, and, consequently, the ratings of Brazilian banks.

<sup>(3)</sup> Adjusted for the tax effect of investment hedge abroad.