



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 banks as you would your boat, with the strength to sail safely through any storm." – Jacob Safrá

	Net Income	Annualized return on average equity	Liquidity ⁽¹⁾
Index	R\$ 1,698.3 million	18.1%	R\$ 19.8 billion

FitchRatings	MOODY'S	S&P Global
International Scale ⁽²⁾ BB	International Scale ⁽²⁾ Ba3	International Scale ⁽²⁾ BB
National Scale Long Term (AA+(bra))	National Scale Long Term (Aa1.br)	National Scale Long Term (br AA-)

Consolidated Statement of Financial Position⁽³⁾

In thousands of Reais

	dec-31-16	dec-31-15
CURRENT AND LONG TERM ASSETS	154,492,578	151,541,307
Extended cash and equivalents ⁽¹⁾	19,834,959	23,865,135
Central Bank compulsory deposits	2,503,007	2,290,290
Marketable securities, Interbank investments and Derivative financial	69,980,904	65,106,650
Credit portfólio	57,027,920	53,295,576
Gross amount	59,686,041	56,382,690
Transactions with credit characteristics	52,296,286	49,605,194
Other credit risk instruments	7,389,755	6,777,496
(Allowance for credit risk)		
Minimum required	(1,499,052)	(1,572,442)
Additional	(1,336,135)	(1,234,699)
Mark-to-market adjustment	177,066	(279,973)
Others financial assets	2,911,810	4,546,914
Foreign exchange portfolio	1,996,273	3,972,989
Sundry	915,537	573,925
Others credits	2,233,978	2,436,742
INVESTMENTS, PROPERTY AND EQUIPMENT IN USE E INTANGIBLE ASSETS	294,948	215,066
TOTAL ASSETS	154,787,526	151,756,373
CURRENT AND LONG TERM LIABILITIES	145,236,911	142,807,383
Total funding	75,807,023	78,776,231
Funds from customers	56,380,949	51,311,739
Funds from market	19,426,074	27,464,492
Open market funding, Supplementary pension operations and Derivative financial	63,537,784	56,723,991
Others financial liabilities	3,556,809	5,125,538
Foreign exchange portfólio	2,054,699	3,931,766
Collection of taxes and similar ⁽¹⁾	23,550	11,450
Others	1,478,560	1,182,322
Others liabilities	2,335,295	2,181,623
DEFERRED INCOME	42,910	34,141
EQUITY	9,507,705	8,914,849
TOTAL LIABILITIES AND EQUITY	154,787,526	151,756,373

Consolidated Statement of Income⁽³⁾

In thousands of Reais

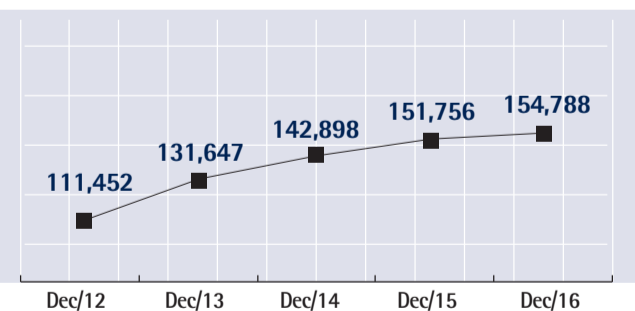
	Accumulated dec/16	Accumulated dec/15
Income from financial intermediation	18,863,741	18,096,727
Expenses of financial intermediation	(14,060,254)	(13,308,514)
GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE ALLOWANCE FOR LOAN LOSSES	4,803,487	4,788,213
RESULT OF ALLOWANCE FOR LOAN LOSSES	(1,338,824)	(1,069,698)
GROSS INCOME ON FINANCIAL INTERMEDIATION	3,464,663	3,718,515
OTHER OPERATING REVENUE	1,844,916	1,360,790
Services and Bank fees	1,592,538	1,205,147
Insurance, reinsurance and private pension operations	252,378	155,643
GROSS INCOME FROM OPERATIONS	5,309,579	5,079,305
OTHER OPERATING INCOME (EXPENSES)	(3,078,212)	(2,830,332)
Personnel expenses	(1,758,843)	(1,613,699)
Administrative expenses	(727,812)	(646,901)
Tax expenses	(435,474)	(379,880)
Other operating income (expenses)	(156,083)	(189,852)
INCOME BEFORE TAXES	2,231,367	2,248,973
INCOME TAX AND SOCIAL CONTRIBUTION	(533,114)	(595,388)
NET INCOME FOR THE PERIOD	1,698,253	1,653,585

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

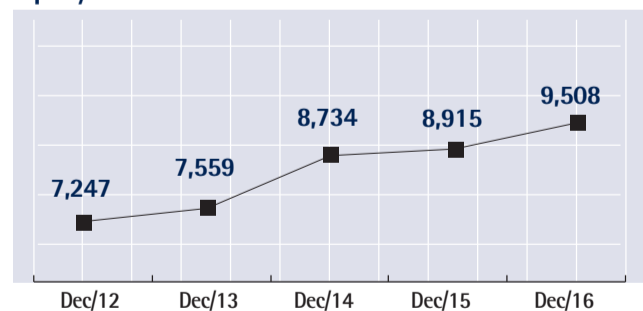
The Consolidated Financial Statements with Independent Auditors' report, unqualified opinion, are available in the website www.safrá.com.br.

In R\$ millions

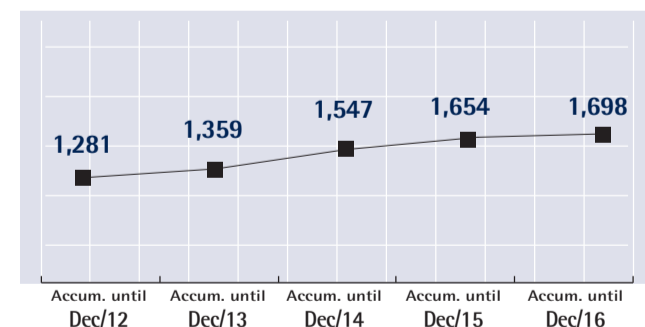
Total Assets



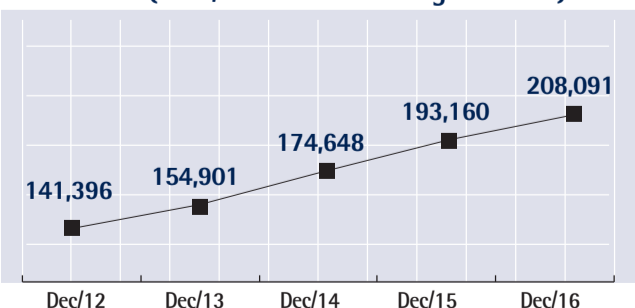
Equity



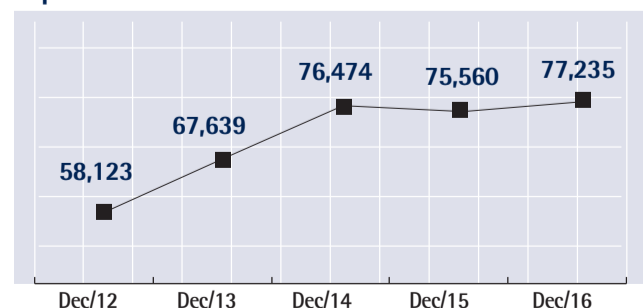
Net Income



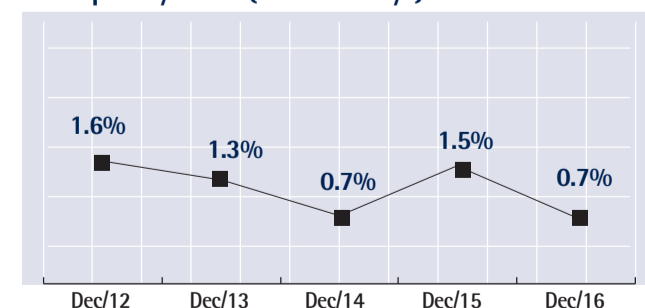
Total funds (Free, raised and managed assets)



Expanded Credit Portfólio⁽⁴⁾



Delinquency ratio (over 90 days)



(1) Liquidity refers to Extended cash and equivalents (mainly, represented by Cash and Unrestricted government securities of high liquidity) (-) Collection of taxes and similar.

(2) The Banco Safrá continues with the highest rating among the financial institutions in Brazil, which are limited to Sovereign rating, both the S&P Global and Moody's.

(3) In the Statement of Financial Position, it refers to the presentation model with information included in accompanying notes. The Statement of Income adjusted by the tax effect of investment hedge abroad.

(4) Include Garantees and sureties and other credit risk instruments.