



Safrá

Tradição Secular de Segurança

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

PERFORMANCE

R\$ million (unless otherwise stated)

PROFITABILITY	18-sep-30	17-sep-30	Change %
Net Income of the Parent Company (nine-month period)	1,509	1,335	13.0%
Equity of the Parent Company	10,765	9,989	7.8%
Return on Average Equity - Annualized (%)	19.6%	18.5%	
Return on Average Assets – Annualized (%)	1.2%	1.1%	

PERFORMANCE INDICATORS (%)

Net Income / Banking Product ⁽¹⁾	30.4%	30.5%
Basel Ratio	13.2%	15.3%
Operational Coverage Ratio ⁽²⁾	64.1%	59.8%

CREDIT RATIOS (%)

Non-Performing Loans (over 90 days)	0.4%	0.4%
Ratio of Problem Assets ⁽³⁾	1.2%	1.5%
Coverage Ratio (Balance of ALL/Transactions over 90 days past due)	928.8%	1,058.8%
Coverage Ratio for Problem Assets ⁽³⁾	331.8%	301.4%
NIM ⁽⁴⁾ after ALL	4.1%	4.6%
Balance of ALL/Credit Portfolio	3.5%	4.7%

STATEMENT OF FINANCIAL POSITION

Total Assets	190,501	155,225	22.7%
Liquidity ⁽⁵⁾	29,053	27,033	7.5%
Expanded Credit Portfolio	104,278	80,513	29.5%
Transactions with Credit Characteristics	83,414	62,199	34.1%
Guarantees and Sureties	20,864	18,314	13.9%
Funding Net of Compulsory	103,173	78,829	30.9%
Credit Portfolio ⁽⁶⁾ / Funding Ratio (%)	80.8%	78.9%	
Raised and Managed Assets ⁽⁷⁾	244,565	208,042	17.6%

MATERIAL DATA

Conglomerate employees (individuals)	7,564	6,291
Number of Branches and Points of Banking Services in the Country (units)	131	130

⁽¹⁾ **Banking Product** = financial margin ⁽⁸⁾ + revenue from services and bank fees + revenue from insurance and private pension operations before claims + foreign exchange transactions + other operational income - PIS/COFINS/ISS tax expenses, adjusted for the tax effect of investment hedge abroad.

⁽²⁾ **Operational coverage ratio** = revenue from services and bank fees / (personnel + administrative expenses).

⁽³⁾ **Ratio of problem assets** = according to CMN Resolution 4,557/2017.

⁽⁴⁾ **NIM** = financial margin after ALL / average interest-bearing assets.

⁽⁵⁾ **Liquidity** = cash and cash equivalents + unrestricted government and corporate securities (own portfolio) - collection of taxes and similar.

⁽⁶⁾ **Transactions with Credit Characteristics**.

⁽⁷⁾ **Raised and Managed Assets** = funded and managed funds + repurchase agreements + foreign exchange portfolio + tax collection.

⁽⁸⁾ **Financial margin** = gross income on financial intermediation before allowance for loan losses, adjusted for the tax effect of investment hedge abroad.



Safra

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 Safra

INDEX	Net Income	Annualized return on average equity	Liquidity ⁽¹⁾
	R\$ 1.5 billion	19.6%	R\$ 29.1 billion

MOODY'S
International Scale ⁽²⁾
Ba2

National Scale -
Long Term (Aa1.br)

S&P Global
International Scale ⁽²⁾
BB-

National Scale -
Long Term (br AAA)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽³⁾

In thousands of Reais

	sep-30-18	sep-30-17
CURRENT AND LONG TERM ASSETS	190,037,448	154,863,385
Extended cash and equivalents ⁽¹⁾	32,040,541	28,142,172
Central Bank compulsory deposits	6,793,628	3,465,235
Marketable securities, Interbank investments and Derivative financial	48,262,829	48,402,326
Funds guaranteeing technical reserves for insurance and private pension	14,082,471	11,512,147
Transactions with credit characteristics (Allowance for credit risk)	83,414,542	62,199,203
Minimum required - Resolution 2,682	(2,888,392)	(2,939,944)
Additional	(1,531,168)	(1,740,095)
Others financial assets	(1,357,224)	(1,199,849)
Others credits	5,289,789	1,698,352
Others credits	3,042,040	2,383,894
INVESTMENTS, PROPERTY AND EQUIPMENT IN USE E INTANGIBLE ASSETS	463,698	361,466
TOTAL ASSETS	190,501,146	155,224,851
CURRENT AND LONG TERM LIABILITIES	179,735,988	145,236,064
Total funding	109,966,654	82,294,454
Funds from customers	82,629,524	62,283,394
Funds from market	27,337,130	20,011,060
Open market funding, Supplementary pension operations and Derivative financial	56,026,336	56,531,669
Others financial liabilities	9,616,016	3,563,629
Foreign exchange portfolio	3,037,136	702,834
Collection of taxes and similar ⁽¹⁾	2,987,624	1,109,143
Acquirer	1,528,836	164,232
Others	2,062,420	1,587,420
Others liabilities and Deferred income	4,126,982	2,846,312
EQUITY	10,765,158	9,988,787
TOTAL LIABILITIES AND EQUITY	190,501,146	155,224,851

CONSOLIDATED STATEMENT OF INCOME⁽³⁾

In thousands of Reais

	Accumulated sep/2018	Accumulated sep/2017
Income from financial intermediation	10,192,715	13,148,964
Expenses of financial intermediation	(6,725,042)	(10,010,515)
Derivative Financial Instruments	(82,200)	106,596
GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE ALLOWANCE FOR LOAN LOSSES	3,385,473	3,245,045
RESULT OF ALLOWANCE FOR LOAN LOSSES	(60,616)	(272,655)
NET INCOME ON FINANCIAL INTERMEDIATION	3,324,857	2,972,390
OTHER INCOME FROM OPERATIONS	1,935,826	1,477,770
Foreign exchange transactions	117,143	101,181
Revenue from service and bank fees	1,628,270	1,200,054
Management and administration of funds, brokerages and custodians	1,039,812	636,602
Other services and fees	588,458	563,452
Insurance, reinsurance and private pension operations	190,413	176,535
TAX EXPENSES OF OPERATIONS	(396,407)	(310,710)
NET INCOME FROM OPERATIONS	4,864,276	4,139,450
OTHER OPERATING INCOME (EXPENSES)	(2,533,506)	(2,283,086)
Personnel expenses	(1,713,732)	(1,487,033)
Administrative expenses	(636,707)	(554,981)
Other operating income (expenses)	(183,067)	(241,072)
INCOME BEFORE TAXES	2,330,770	1,856,364
INCOME TAX AND SOCIAL CONTRIBUTION	(821,598)	(521,010)
NET INCOME FOR THE PERIOD	1,509,172	1,335,354

José Manuel da Costa Gomes - Accountant CRC n° 1SP219892/O-0

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

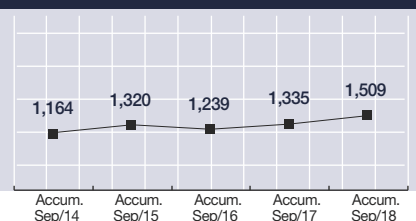
TOTAL ASSETS



EQUITY



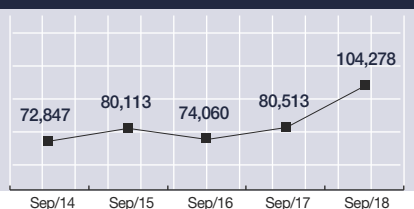
NET INCOME



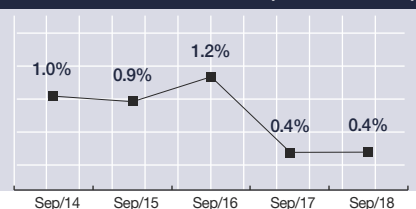
RAISED AND MANAGED ASSETS⁽⁴⁾



EXPANDED CREDIT PORTFOLIO⁽⁵⁾



NON PERFORMING LOANS (OVER 90 DAYS)



⁽¹⁾ Liquidity represented by Cash and Unrestricted government securities of high liquidity (-) Collection of taxes and similar. ⁽²⁾ The Banco Safra 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, updated 2018. ⁽³⁾ In the Financial Statements, it refers to the presentation model with information include in accompanying notes. In the Statement of Income Adjusted for the tax effect of investment hedge abroad. ⁽⁴⁾ Represented by raised and managed funds + repurchase agreements + foreign exchange portfolio + collection of taxes and similar. ⁽⁵⁾ Included Transactions with credit characteristics and Guarantees and sureties.