

Highlights



Av. Paulista, 2.100 - São Paulo/SP
CNPJ 58.160.789/0001-21

R\$ million (unless otherwise stated)

Profitability

	Dec.19	Dec.18	Change %
Net Income of the Parent Company	2,211	2,146	3.0%
Equity of Parent Company	11,884	11,792	0.8%
Return on Average Equity - Annualized (%)	18.1%	20.3%	
Return on Average Assets - Annualized (%)	1.2%	1.2%	

Performance Indicators (%)

Basel Ratio	13.9%	14.4%	
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Credit Ratios (%)

Non-Performing Loans (over 90 Days)	0.6%	0.5%	
Coverage Ratio (Balance of ALL/Transactions over 90 days past due)	544.9%	849.4%	
Ratio of Problem Assets ⁽¹⁾	1.2%	1.1%	
Coverage Ratio for Problem Assets ⁽¹⁾	322.5%	351.2%	
NIM ⁽²⁾ after ALL	3.9%	4.1%	
Balance of ALL/Credit Portfolio	3.2%	3.3%	

Statement of Financial Position

Total Assets	190,966	182,167	4.8%
Liquidity ⁽³⁾	22,902	27,705	(17.3)%
Expanded Credit Portfolio	111,070	106,910	3.9%
Companies	83,970	85,558	(1.9)%
Individuals	27,099	21,352	26.9%
Funding Net of Compulsory	108,620	103,939	4.5%
Clients	84,264	79,028	6.6%
Market	24,356	24,911	(2.2)%
Credit Portfolio ⁽⁴⁾ / Funding Ratio (%)	86.4%	83.1%	
Raised and Managed Assets ⁽⁵⁾	241,927	233,139	3.8%
Funds Raised and Managed	212,565	197,724	7.5%
Repurchase Agreements, Foreign Exchange and Collection of Taxes	29,362	35,415	(17.1)%

Material Data

Conglomerate employees (individuals)	9,190	8,070	
Number of Branches and Points of Banking Services in the Country (units)	132	132	

(1) Problem Assets according to CMN Resolution 4,557 = transactions over 90 days past due; renegotiated transactions without any indication that they will be fully paid; and all transactions of business customers with judicial recovery or bankruptcy declared.

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

(3) Liquidity = represented by Cash and Unrestricted government securities of high liquidity.

(4) Does not include guarantees and sureties.

(5) Raised and Managed Assets = funds raised and managed + repurchase agreements, foreign exchange and collection of taxes.

Summary

Consolidated Financial Statements



Av. Paulista, 2.100 - São Paulo/SP
CNPJ 58.160.789/0001-21

Index

Net Income
R\$ 2,211.2
million

Annualized return
on average equity
18.1%

Liquidity⁽¹⁾
R\$ 22.9
billion

MOODY'S
International Scale⁽²⁾
Ba2
National Scale - Long Term (Aa1.br)

S&P Global
International Scale⁽²⁾
BB-
National Scale - Long Term (brAAA)

Consolidated Statement of Financial Position⁽³⁾

In thousands of Reals

	dec.31.19	dec.31.18
CURRENT AND LONG TERM ASSETS	190,181,786	181,641,294
Extended cash and equivalents ⁽¹⁾	22,923,591	27,717,649
Central Bank compulsory deposits	11,362,467	8,298,347
Investment linked to open market operations - Government securities	28,472,607	34,682,102
Marketable securities, Interbank investments and Derivative financial instruments	9,260,148	6,539,265
Funds guaranteeing technical reserves for insurance and private pension	18,570,933	14,922,255
Credit portfolio	90,668,515	83,553,483
Credit portfolio (Allowance for credit risk)	93,796,391	86,381,351
(Allowance for credit risk)	(3,127,876)	(2,827,868)
Others financial assets	5,665,064	3,203,972
Tax assets	2,838,218	2,384,589
Other assets	420,243	339,632
INVESTMENTS, PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS	783,828	525,637
TOTAL ASSETS	190,965,614	182,166,931
CURRENT AND LONG TERM LIABILITIES	179,081,239	170,375,271
Open market funding - Government securities	28,208,651	35,084,272
Funding, borrowings and onlending, and subordinated debt	119,981,415	112,237,909
Funds from customers	94,827,344	86,838,282
Funds from market	25,154,071	25,399,627
Insurance and private pension operations and Derivative financial instruments	20,276,597	15,687,632
Others financial liabilities	6,389,575	3,673,716
Tax liabilities	1,285,394	1,349,156
Provisions for contingent liabilities	1,884,481	1,623,137
Others liabilities	1,055,126	719,449
EQUITY	11,884,375	11,791,660
TOTAL LIABILITIES AND EQUITY	190,965,614	182,166,931

Consolidated Statement of Income⁽³⁾

In thousands of Reals

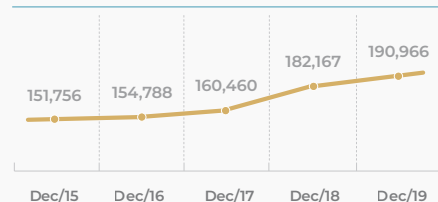
	Accumulated	
	2019	2018
GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE ALLOWANCE FOR LOAN LOSSES	6,252,334	4,935,454
RESULT OF ALLOWANCE FOR LOAN LOSSES	(777,720)	13,316
NET INCOME ON FINANCIAL INTERMEDIATION	5,474,614	4,948,770
OTHER INCOME FROM OPERATIONS	2,226,597	2,129,966
Revenue from service, bank fees and foreign exchange transactions	1,947,731	1,875,354
Management and administration of funds, brokerages and custodys	1,274,215	1,291,241
Other services, fees and foreign exchange transactions	673,516	584,113
Insurance, reinsurance and private pension operations	278,866	254,612
TAX EXPENSES OF OPERATIONS	(573,914)	(524,812)
NET INCOME FROM OPERATIONS	7,127,297	6,553,924
OTHER OPERATING INCOME (EXPENSES)	(4,109,754)	(3,316,238)
Personnel expenses	(2,898,589)	(2,331,666)
Administrative expenses	(1,142,239)	(725,962)
Other operating income (expenses)	(68,926)	(258,610)
INCOME BEFORE TAXES	3,017,543	3,237,686
INCOME TAX AND SOCIAL CONTRIBUTION	(806,342)	(1,091,928)
NET INCOME	2,211,201	2,145,758

José Manuel da Costa Gomes

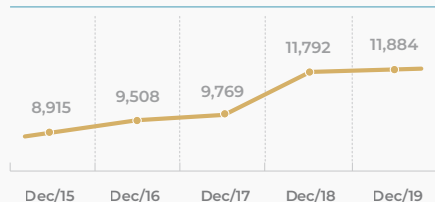
Accountant CRC n. 1SP219892/O-0

The complete financial statements, audited by Deloitte Touche Tohmatsu Auditores Independentes, which issued an unqualified opinion, are available on the website www.safrá.com.br.

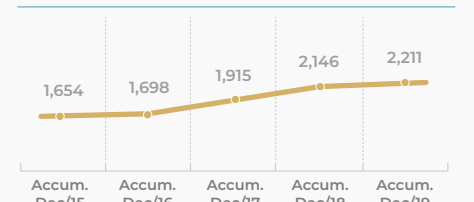
Total Assets



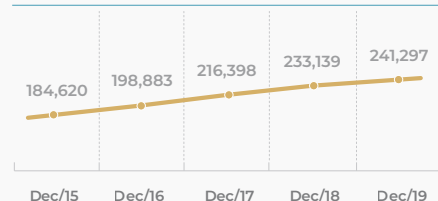
Equity



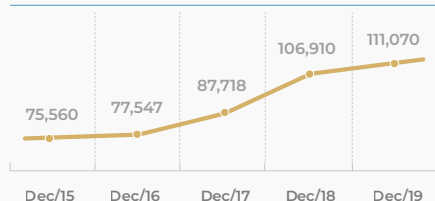
Net Income



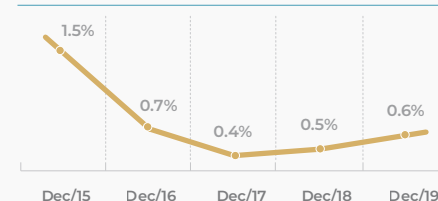
Raised and managed assets⁽⁴⁾



Expanded Credit Portfolio⁽⁵⁾



Non Performing Loans (over 90 days)



⁽¹⁾ Liquidity represented by Cash and Unrestricted government securities of high liquidity. ⁽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 the explanatory notes. In the Statement of Income, the hedge of marketable securities abroad and the non-recurring income earned in the year 2019 are presented net of their tax effects. ⁽⁴⁾ Represented by raised and managed funds + repurchase agreements + foreign exchange portfolio + collection of taxes and similar. ⁽⁵⁾ Included Credit portfolio and Guarantees and sureties.