



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	Mar/19	Mar/18	Change %
Net Income of the Parent Company (January-March)	544	517	5.2%
Equity of Parent Company	12,128	10,129	19.7%
Return on Average Equity - Annualized (%)	18.2%	20.8%	
Return on Average Assets - Annualized (%)	1.2%	1.3%	

PERFORMANCE INDICATORS (%)

Basel Ratio	15.1%	13.4%	
Operational Coverage Ratio ⁽¹⁾	56.6%	68.9%	

CREDIT RATIOS (%)

Non-Performing Loan Ratio (over 90 days)	0.5%	0.5%	
Problematic Bank Credit Assets Ratio ⁽²⁾	1.2%	1.7%	
Coverage Ratio (Balance of ALL/NPL over 90 days)	777.2%	815.6%	
Coverage Ratio for Problematic Bank Credit Assets ⁽²⁾	360.2%	256.0%	
NIM ⁽³⁾ after ALL	4.0%	4.6%	
Balance of ALL/Credit Portfolio	4.2%	4.3%	

STATEMENT OF FINANCIAL POSITION

Total Assets	178,726	163,697	9.2%
Liquidity ⁽⁴⁾	29,795	24,971	19.3%
Expanded Credit Portfolio	103,558	89,946	15.1%
Credit Operations	84,124	70,238	19.8%
Guarantees and Sureties	19,434	19,708	(1.4)%
Funding Net of Compulsory	103,019	86,803	18.7%
Credit Portfolio ⁽⁵⁾ / Funding Ratio (%)	81.7%	80.9%	
Raised and Managed Assets ⁽⁶⁾	227,504	223,870	1.6%

MATERIAL DATA

Conglomerate Employees (individuals)	8,367	6,839	
Number of Branches and Points of Banking Services in the Country (units)	131	131	

(1) Operational coverage ratio = (revenue from bank fees and services + foreign exchange transactions + insurance and private pension operations) / (personnel expenses + other administrative expenses + tax expenses not-revenue related + other operating expenses).

(2) According to CMN Resolution 4,557.

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

(4) Liquidity = cash and cash equivalents + unrestricted government and corporate securities (own portfolio) – collection of taxes and similar.

(5) Transactions with Credit Characteristics.

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



"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\$ 544.0	18.2%	R\$ 29.8
	million		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 Reais

	mar-31-19	mar-31-18
CURRENT AND LONG TERM ASSETS	178,176,560	163,293,023
Extended cash and equivalents ⁽¹⁾	31,215,843	27,553,884
Central Bank compulsory deposits	7,928,801	4,272,292
Investment linked to open market operations – Government securities	28,914,651	39,021,995
Marketable securities, Interbank investments and Derivative financial	6,862,127	6,271,439
Funds guaranteeing technical reserves for insurance and private pension	15,778,812	13,184,862
Credit portfolio ⁽⁵⁾ (Allowance for credit risk)	84,123,304 (2,886,152)	70,237,556 (2,794,607)
Minimum required - Resolution 2,682 Additional	(1,628,554) (1,257,598)	(1,595,270) (1,199,337)
Others financial assets	3,390,372	3,074,022
Others credits	2,848,802	2,471,580
INVESTMENTS, PROPERTY AND EQUIPMENT IN USE E INTANGIBLE ASSETS	549,614	403,641
TOTAL ASSETS	178,726,174	163,696,664
CURRENT AND LONG TERM LIABILITIES	166,598,251	153,567,600
Open market funding – Government securities	28,893,879	39,277,086
Funding, borrowings and onlending, and subordinated debt	110,948,155	91,074,846
Funds from customers	86,064,358	69,260,451
Funds from market	24,883,797	21,814,395
Supplementary pension operations and Derivative financial	17,510,456	14,222,173
Others financial liabilities	5,823,768	6,481,398
Others liabilities	3,421,993	2,512,097
EQUITY	12,127,923	10,129,064
TOTAL LIABILITIES AND EQUITY	178,726,174	163,696,664

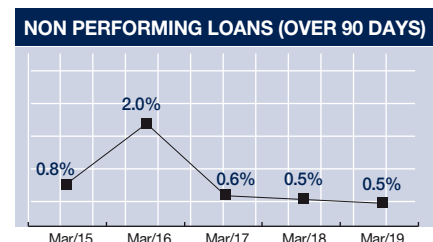
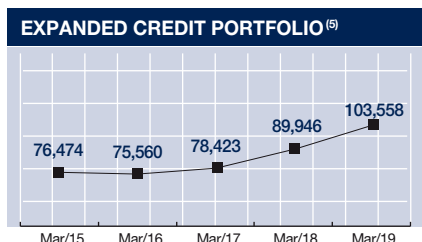
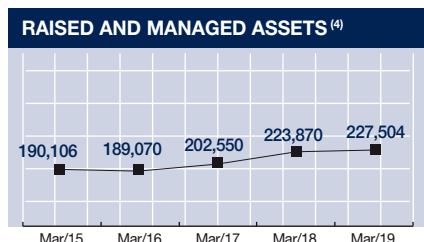
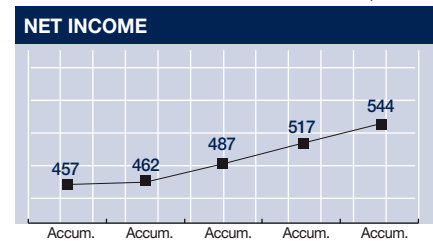
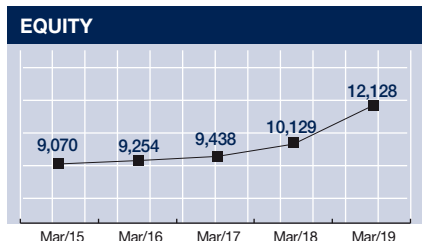
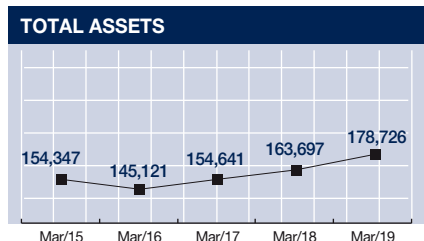
CONSOLIDATED STATEMENT OF INCOME ⁽³⁾

In thousands of Reais

	Accumulated mar/2019	Accumulated mar/2018
Income from financial intermediation	3,832,554	3,330,439
Expenses of financial intermediation	(2,452,350)	(2,269,510)
Derivative Financial Instruments	(41,290)	137,335
GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE ALLOWANCE FOR LOAN LOSSES	1,338,914	1,198,264
RESULT OF ALLOWANCE FOR LOAN LOSSES	(147,202)	(105,943)
NET INCOME ON FINANCIAL INTERMEDIATION	1,191,712	1,092,321
OTHER INCOME FROM OPERATIONS	536,997	517,971
Revenue from service, bank fees and foreign exchange transactions	472,843	453,351
Management and administration of funds, brokerages and custodians	267,480	250,389
Other services, fees and foreign exchange transactions	205,363	202,962
Insurance, reinsurance and private pension operations	64,154	64,620
TAX EXPENSES OF OPERATIONS	(125,010)	(124,315)
NET INCOME FROM OPERATIONS	1,603,699	1,485,977
OTHER OPERATING INCOME (EXPENSES)	(947,791)	(750,878)
Personnel expenses	(666,387)	(540,538)
Administrative expenses	(216,563)	(162,710)
Other operating income (expenses)	(64,841)	(47,630)
INCOME BEFORE TAXES	655,908	735,099
INCOME TAX AND SOCIAL CONTRIBUTION	(111,859)	(217,791)
NET INCOME FOR THE PERIOD	544,049	517,308

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



⁽¹⁾ Liquidity represented by Cash and Unrestricted government securities of high liquidity (-) Collection of taxes and similar in the amount of R\$ 1,421,324 (R\$ 2,582,628 in 03.31.2018). ⁽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. ⁽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.

Elected the **best wholesale bank** in Brazil in 2017 and 2018

* Finanças Mais Yearbook, the largest ranking of financial institutions in Brazil.

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