

Highlights



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

R\$ million (unless otherwise stated)

Profitability

	Mar.21	Dec.20	Mar.20
Net Income of the Parent Company (in the period)	553	2,033	497
Equity of Parent Company	13,950	13,678	12,264
Return on Average Equity - Annualized (%)	16.0%	16.0%	16.5%
Return on Average Assets - Annualized (%)	0.9%	1.0%	1.0%

Performance Indicator

Basel Ratio	13.5%	14.6%	14.1%
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Credit Ratios (%)

Non-performing Loans (over 90 days)	0.7%	0.8%	0.7%
Coverage Ratio (Balance of ALL/Transactions over 90 days past due)	461.6%	432.9%	453.4%
Ratio of Problem Assets ⁽¹⁾	1.1%	1.2%	1.3%
Coverage Ratio for Problem Assets ⁽¹⁾	329.5%	313.8%	298.1%
NIM ⁽²⁾ after ALL	3.4%	2.9%	3.0%
Balance of ALL/Credit Portfolio	3.1%	3.3%	3.2%

Statement of Financial Position

Total Assets	248,108	238,478	202,041
Liquidity⁽³⁾	40,969	45,737	32,192
Expanded credit portfolio	128,132	127,214	110,639
Business	99,233	97,720	82,793
Individual and Financial	28,899	29,494	27,846
Funding Net of Compulsory	147,014	148,537	120,396
Customers	109,384	110,367	87,369
Market	37,630	38,170	33,027
Credit Portfolio ⁽⁴⁾ / Funding Ratio (%)	75.6%	73.7%	78.0%
Raised and Managed Assets	315,570	312,213	249,460
Funds Raised and Managed	279,321	281,540	217,187
Repurchase Agreements, Foreign exchange and Tax collection	36,249	30,673	32,273

(1) Problem Assets pursuant to CMN Res. 4,557 = transactions over 90 days past due; renegotiated transactions with indication of credit impairment; and all transactions with business clients which are in judicial recovery or declared bankruptcy.

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

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

(4) Does not include guarantees and sureties.

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R\$ million (unless otherwise stated)

Material Data

	Mar.21	Dec.20	Mar.20
Conglomerate employees (individuals)	9,379	9,308	9,412
Number of Branches and Points of Banking Services in the Country (units)	139	138	132

Equity and BIS

Regulatory Capital (PR)	19,290	19,210	17,122
Tier I	16,343	16,164	13,693
Core Capital	13,386	13,433	12,047
Additional	2,957	2,731	1,646
Tier II	2,947	3,046	3,429
RWA	143,149	131,577	121,328
Credit Risk	124,905	120,405	110,256
Market Risk	12,204	5,709	4,015
Operational Risk (POPR)	6,040	5,463	7,056
Basel Ratio (PR*100/RWA)	13.5%	14.6%	14.1%
Tier I	11.4%	12.3%	11.3%
Core Capital	9.4%	10.2%	9.9%
Tier II	2.1%	2.3%	2.8%
Risk of change in interest rates in instruments classified in the banking portfolio (IRRBB)	418	490	608
Additional Countercyclical Buffer (ACP)	1,789	1,645	3,033
Capital margin (PR-RWaxF-IRRBB-ACP)	5,631	6,549	3,774

Summary

Consolidated Financial Statements



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

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Net Income
R\$ 552.9
million

Annualized return
on average equity
16.0%

Liquidity⁽¹⁾
R\$ 40.9
billion

Moody's
National Scale - Long Term
(Aa1.br)
International Scale⁽²⁾
Ba2

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

Consolidated Statement of Financial Position⁽³⁾

In thousands of Reais

	31.mar.21	31.dec.20
Extended cash and equivalents ⁽¹⁾	41,145,919	45,745,009
Interbank investments and Central Bank compulsory deposits	14,107,844	13,235,816
Financial assets	16,552,738	11,616,766
Marketable securities	8,237,956	8,038,696
Derivative financial instruments	8,314,782	3,578,070
Investment linked to open market operations - Government securities	35,013,559	29,791,141
Insurance, reinsurance and private pension operations	20,588,505	20,657,530
Credit portfolio	107,544,117	105,765,390
Credit portfolio ⁽⁵⁾	111,121,787	109,530,248
(Allowance for credit risk)	(3,577,670)	(3,764,858)
Other financial assets	7,004,214	5,844,257
Tax and contingent assets	5,148,467	4,897,455
Other assets	203,260	142,993
Property and equipment and Intangible assets	799,313	781,437
TOTAL ASSETS	248,107,936	238,477,794
LIABILITIES	234,157,507	224,799,883
Financial liabilities	158,046,381	159,965,664
Funds from customers	120,161,199	121,628,166
Funds from market	37,885,182	38,337,498
Derivative financial instruments	7,773,768	3,638,171
Open market funding - Government securities	34,825,854	29,706,335
Insurance and private pension operations	20,294,064	20,422,731
Other financial liabilities	8,848,080	6,620,898
Tax and contingent liabilities	3,200,657	3,253,700
Other liabilities	1,168,703	1,192,384
CONSOLIDATED EQUITY	13,950,429	13,677,911
TOTAL LIABILITIES AND EQUITY	248,107,936	238,477,794

Consolidated Statement of Income and Comprehensive Income⁽³⁾

In thousands of Reais

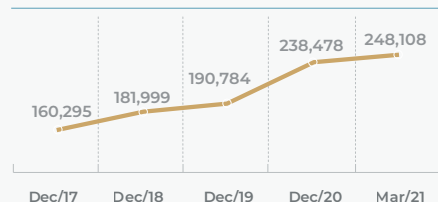
	Accumulated at March	
	2021	2020
GROSS INTEREST MARGIN BEFORE CREDIT RISK	1,534,584	1,316,967
INCOME (EXPENSE) FROM CREDIT RISK	(64,073)	(237,385)
NET INTEREST MARGIN AFTER CREDIT RISK	1,470,511	1,079,582
OTHER INCOME FROM OPERATIONS	619,715	611,942
Revenue from service, bank fees and foreign exchange transactions	548,946	531,739
Management and administration of funds, brokerages and custodys	403,702	366,781
Other services, fees and foreign exchange transactions	145,244	164,958
Insurance, reinsurance and private pension operations	70,769	80,203
TAX EXPENSES OF OPERATIONS	(161,825)	(164,356)
NET INCOME FROM OPERATIONS	1,928,401	1,527,168
OTHER OPERATING INCOME (EXPENSES)	(1,147,376)	(1,128,964)
Personnel expenses	(807,884)	(772,531)
Administrative expenses	(311,048)	(322,803)
Other operating income (expenses)	(28,444)	(33,630)
NET INCOME BEFORE TAXES	781,025	398,204
INCOME TAX AND SOCIAL CONTRIBUTION	(228,146)	99,049
CONSOLIDATED NET INCOME	552,879	497,253
OTHER COMPREHENSIVE INCOME	(80,703)	(16,877)
COMPREHENSIVE INCOME	472,176	480,376

José Manuel da Costa Gomes

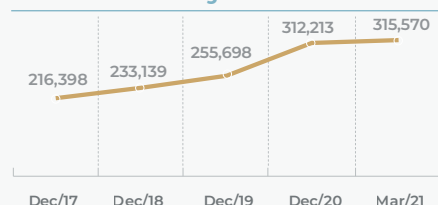
Accountant CRC n° 1SP219892/O-0

The Consolidated Financial Statements with Independent Auditor's report, Deloitte Touche Tohmatsu Auditores Independentes, unqualified opinion, are available in the website www.safrá.com.br.

Total Assets



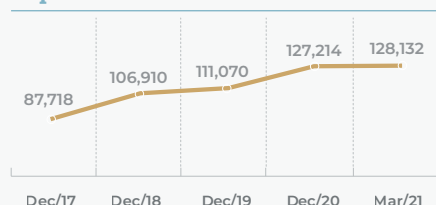
Raised and managed assets⁽⁴⁾



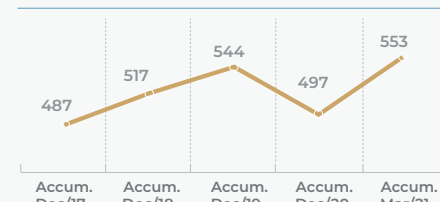
Equity



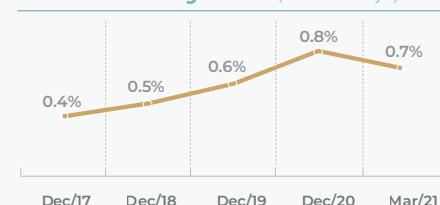
Expanded Credit Portfolio⁽⁵⁾



Net Income



Non Performing Loans (Over 90 days)



⁽¹⁾ Liquidity represented by Cash and Unrestricted government securities of high liquidity (-) Collection of taxes and similar in the amount of R\$ 177,303 (R\$ 7,692 em 12.31.2020). ⁽²⁾ Banco Safrá has the best ratings among the banks in Brazil, which are limited to the Sovereign rating, by both 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 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.