

Highlights



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

R\$ million (unless otherwise stated)

Profitability

	Dec.20	Dec.19
Net Income of the Parent Company	2,033	2,211
Equity of Parent Company	13,678	11,884
Return on Average Equity - Annualized (%)	16.0%	18.1%
Return on Average Assets - Annualized (%)	1.0%	1.2%

Performance Indicators

Basel Ratio	14.6%	13.9%
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Credit Ratios (%)

Non-performing Loans (over 90 days)	0.8%	0.6%
Coverage Ratio (Balance of ALL/Transactions over 90 days past due)	432.9%	544.9%
Ratio of Problem Assets ⁽¹⁾	1.2%	1.2%
Coverage Ratio for Problem Assets ⁽¹⁾	313.8%	322.5%
NIM ⁽²⁾ after ALL	2.9%	3.9%
Balance of ALL/Credit Portfolio	3.3%	3.2%

Statement of Financial Position

Total Assets	238,478	190,784
Liquidity ⁽³⁾	47,208	22,902
Expanded Credit Portfolio	127,214	111,070
Business	97,720	83,970
Individual and Financial	29,494	27,100
Funding Net of Compulsory	148,537	108,620
Customers	110,367	83,594
Market	38,170	25,026
Credit Portfolio ⁽⁴⁾ / Funding Ratio (%)	73.4%	86.4%
Raised and Managed Assets	312,213	255,698
Funds Raised and Managed	281,540	226,336
Repurchase Agreements, Foreign Exchange and Tax Collection	30,673	29,362

(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.

Highlights



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R\$ million (unless otherwise stated)

Material Data

	Dec.20	Dec.19
Conglomerate Employees (Individuals)	9,308	9,190
Number of Branches and Points of Banking Services in the Country (Units)	138	132

Equity and BIS

Regulatory Capital (PR)	19,210	16,810
Tier I	16,164	12,950
Core Capital	13,433	11,726
Additional	2,731	1,224
Tier II	3,046	3,860
RWA	131,577	120,543
Credit Risk	120,405	106,258
Market Risk	5,709	6,876
Operational Risk (POPR)	5,463	7,409
Basel Ratio (PR*100/RWA)	14.6%	13.9%
Tier I	12.3%	10.7%
Core Capital	10.2%	9.7%
Tier II	2.3%	3.2%
Risk of change in interest rates in instruments classified in the banking portfolio (IRRBB)	490	415
Additional Countercyclical Buffer (ACP)	1,645	3,014
Capital margin (PR-RWaxF-IRRBB-ACP)	6,549	3,738

Summary

Consolidated Financial Statements



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

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Net Income
R\$ 2,033.5
million

Annualized return
on average equity
16.0%

Liquidity⁽¹⁾
R\$ 47.2
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.dec.20	31.dec.19
Extended cash and equivalents ⁽¹⁾	47,215,707	22,923,591
Interbank investments and Central Bank compulsory deposits	13,235,816	13,497,221
Financial assets	10,146,068	7,127,704
Marketable securities	6,567,998	5,384,398
Derivative financial instruments	3,578,070	1,743,306
Investment linked to open market operations - Government securities	29,791,141	28,472,607
Insurance, reinsurance and private pension operations	20,657,530	18,519,543
Credit portfolio	105,765,390	90,668,515
Credit portfolio	109,530,248	93,796,391
(Allowance for credit risk)	(3,764,858)	(3,127,876)
Other financial assets	5,844,257	5,535,630
Tax and contingent assets	4,897,455	3,147,385
Other assets	142,993	116,423
Property and equipment and Intangible assets	781,437	775,753
TOTAL ASSETS	238,477,794	190,784,372

	224,799,883	178,899,997
LIABILITIES		
Financial liabilities	159,965,664	119,981,415
Funds from customers	121,628,166	94,827,344
Funds from market	38,337,498	25,154,071
Derivative financial instruments	3,638,171	1,705,766
Open market funding - Government securities	29,706,335	28,208,651
Insurance and private pension operations	20,422,731	18,389,590
Other financial liabilities	6,620,898	6,389,575
Tax liabilities and provisions for contingent liabilities	3,253,700	3,169,875
Other liabilities	1,192,384	1,055,125

CONSOLIDATED EQUITY	13,677,911	11,884,375
TOTAL LIABILITIES AND EQUITY	238,477,794	190,784,372

Consolidated Statement of Income⁽³⁾

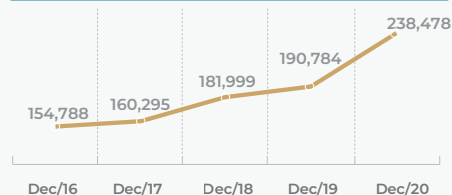
In thousands of Reais

	Accumulated at december	
	2020	2019
GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE CREDIT RISK	6,010,312	6,252,334
RESULT WITH CREDIT RISK	(851,171)	(777,720)
NET INCOME ON FINANCIAL INTERMEDIATION	5,159,141	5,474,614
OTHER INCOME FROM OPERATIONS	2,415,293	2,226,597
Revenue from service, bank fees and foreign exchange transactions	2,133,643	1,947,731
Management and administration of funds, brokerages and custodys	1,530,270	1,274,215
Other services, fees and foreign exchange transactions	603,373	673,516
Insurance, reinsurance and private pension operations	281,650	278,866
TAX EXPENSES OF OPERATIONS	(614,114)	(573,914)
NET INCOME FROM OPERATIONS	6,960,320	7,127,297
OTHER OPERATING INCOME (EXPENSES)	(4,479,933)	(4,109,754)
Personnel expenses	(3,044,789)	(2,898,589)
Administrative expenses	(1,188,931)	(1,142,239)
Other operating income (expenses)	(246,213)	(68,926)
INCOME BEFORE TAXES	2,480,387	3,017,543
INCOME TAX AND SOCIAL CONTRIBUTION	(446,932)	(806,342)
NET INCOME	2,033,455	2,211,201

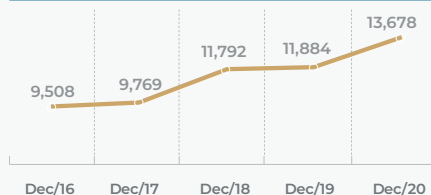
José Manuel da Costa Gomes
Accountant CRC n° 1SP219892/O-0

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

Total Assets

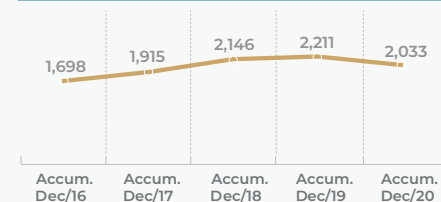


Equity

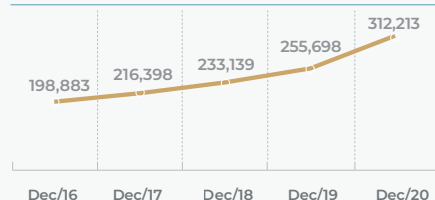


Net Income

R\$ million



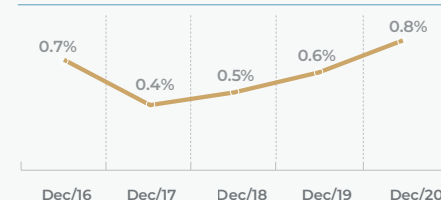
Raised and managed assets⁽⁴⁾



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 in the amount of R\$ 7,692 (R\$ 21,140 em 12.31.2019). ⁽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 period 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.