

# Highlights



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

R\$ million (unless otherwise stated)

## Profitability

|  | Mar.20 | Dec.19 | Mar.19 |
|--|--------|--------|--------|
| Net Income of the Parent Company (in the period) | 497    | 2,211  | 544    |
| Equity of Parent Company                         | 12,264 | 11,884 | 12,128 |
| Return on Average Equity - Annualized (%)        | 16.5%  | 18.1%  | 18.2%  |
| Return on Average Assets - Annualized (%)        | 1.0%   | 1.2%   | 1.2%   |

## Performance Indicators (%)

|             |       |       |       |
|-------------|-------|-------|-------|
| Basel Ratio | 14.1% | 13.9% | 15.1% |
|-------------|-------|-------|-------|

## Credit Ratios (%)

|  |        |        |        |
|--|--------|--------|--------|
| Non-Performing Loans (over 90 Days)                                | 0.7%   | 0.6%   | 0.4%   |
| Coverage Ratio (Balance of ALL/Transactions over 90 days past due) | 453.4% | 544.9% | 710.7% |
| Ratio of Problem Assets <sup>(1)</sup>                             | 1.3%   | 1.2%   | 1.2%   |
| Coverage Ratio for Problem Assets <sup>(1)</sup>                   | 298.1% | 322.5% | 329.4% |
| NIM after ALL <sup>(2)</sup>                                       | 3.1%   | 3.9%   | 4.0%   |
| Balance of ALL/Credit Portfolio                                    | 3.2%   | 3.2%   | 3.1%   |

## Statement of Financial Position

|   |         |         |         |
|---|---------|---------|---------|
| Total Assets  | 202,041 | 190,784 | 178,726 |
| Liquidity <sup>(3)</sup>  | 32,192  | 22,902  | 29,795  |
| Expanded Credit Portfolio                                       | 110,639 | 111,070 | 103,558 |
| Companies   | 82,795  | 83,970  | 80,831  |
| Individuals   | 27,845  | 27,099  | 22,727  |
| Funding Net of Compulsory                                       | 120,396 | 108,620 | 103,019 |
| Clients   | 87,369  | 84,264  | 87,296  |
| Market  | 33,027  | 24,356  | 25,070  |
| Credit Portfolio <sup>(4)</sup> / Funding Ratio                 | 78.0%   | 86.4%   | 81.7%   |
| Raised and Managed Assets <sup>(5)</sup>                        | 249,460 | 241,927 | 227,504 |
| Funds Raised and Managed  | 217,187 | 212,565 | 196,830 |
| Repurchase Agreements, Foreign Exchange and Collection of Taxes | 32,273  | 29,362  | 30,674  |

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

(4) Does not include guarantees and sureties.

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

# Highlights



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

R\$ million (unless otherwise stated)

## Material Data

|  | Mar.20 | Dec.19 | Mar.19 |
|--|--------|--------|--------|
| Conglomerate employees (individuals)                                     | 9,412  | 9,190  | 8,367  |
| Number of Branches and Points of Banking Services in the Country (units) | 132    | 132    | 132    |

## Basel Ratio Statement

|   |                |                |                |
|---|----------------|----------------|----------------|
| Regulatory Capital  | 17,122         | 16,810         | 16,048         |
| Tier I  | 13,693         | 12,950         | 13,154         |
| Core Capital  | 12,047         | 11,726         | 11,982         |
| Additional Capital  | 1,646          | 1,224          | 1,172          |
| Tier II   | 3,429          | 3,860          | 2,894          |
| <b>Total RWA</b>  | <b>121,328</b> | <b>120,543</b> | <b>106,575</b> |
| Credit Risk   | 110,256        | 106,258        | 94,854         |
| Market Risk   | 4,015          | 6,876          | 3,345          |
| Operational Risk (POPR)   | 7,056          | 7,409          | 8,376          |
| <b>Basel Ratio (PR*100/RWA)</b>   | <b>14.1%</b>   | <b>13.9%</b>   | <b>15.1%</b>   |
| Tier I  | 11.3%          | 10.7%          | 12.3%          |
| Core Capital  | 9.9%           | 9.7%           | 11.2%          |
| Tier II   | 2.8%           | 3.2%           | 2.7%           |
| Risk of change in interest rates in instruments classified in the banking portfolio (IRRBB) | 608            | 415            | 280            |
| Additional Countercyclical buffer (ACP)   | 3,033          | 3,014          | 2,664          |
| <b>Capital Margin (PR-RWaxF-IRRBB-ACP)</b>  | <b>3,774</b>   | <b>3,738</b>   | <b>4,578</b>   |

# Summary

## Consolidated Financial Statements



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

Index

Net Income  
**R\$ 497.3**  
million

Annualized return  
on average equity  
**16.5%**

Liquidity<sup>(1)</sup>  
**R\$ 32.2**  
billion

**MOODY'S**  
International Scale<sup>(2)</sup>  
Ba2  
National Scale - Long Term (Aa1.br)

**S&P Global**  
International Scale<sup>(2)</sup>  
BB-  
National Scale - Long Term (brAAA)

### Consolidated Statement of Financial Position<sup>(3)</sup>

In thousands of Reais

|   | 03.31.2020         | 12.31.2019         |
|---|--------------------|--------------------|
| <b>ASSETS</b>   |                    |                    |
| Extended cash and equivalents <sup>(1)</sup>                        | 32,285,769         | 22,923,591         |
| Interbank investments and Central Bank compulsory deposits          | 8,686,020          | 13,497,221         |
| Financial assets  | 9,636,531          | 7,127,704          |
| Marketable securities   | 5,577,484          | 5,384,398          |
| Derivative financial instruments                                    | 4,059,047          | 1,743,306          |
| Investment linked to open market operations - Government securities | 31,085,909         | 28,472,607         |
| Insurance, reinsurance and private pension operations               | 18,219,316         | 18,519,543         |
| Credit portfolio  | 90,735,820         | 90,668,515         |
| Credit portfolio <sup>(5)</sup>                                     | 93,864,180         | 93,796,391         |
| (Allowance for credit risk)   | (3,128,360)        | (3,127,876)        |
| Others financial assets   | 6,325,513          | 5,535,630          |
| Tax assets  | 3,835,164          | 2,838,218          |
| Other assets  | 433,841            | 420,243            |
| Investments, Property and equipment and Intangible assets           | 796,744            | 781,100            |
| <b>TOTAL ASSETS</b>   | <b>202,040,627</b> | <b>190,784,372</b> |
| <b>LIABILITIES</b>  |                    |                    |
| Financial liabilities   | 126,967,717        | 119,981,415        |
| Funds from customers  | 93,825,148         | 94,827,344         |
| Funds from market   | 33,142,569         | 25,154,071         |
| Derivative financial instruments                                    | 4,087,015          | 1,705,766          |
| Open market funding - Government securities                         | 30,111,808         | 28,208,651         |
| Insurance and private pension operations                            | 18,088,962         | 18,389,590         |
| Others financial liabilities  | 6,836,102          | 6,389,575          |
| Provisions for contingent liabilities and Tax liabilities           | 2,835,151          | 3,169,875          |
| Others liabilities  | 849,926            | 1,055,125          |
| <b>CONSOLIDATED EQUITY</b>  |                    |                    |
|   | 12,263,946         | 11,884,375         |
| <b>TOTAL DO PASSIVO E PATRIMÔNIO LÍQUIDO</b>                        | <b>202.040.627</b> | <b>190.784.372</b> |

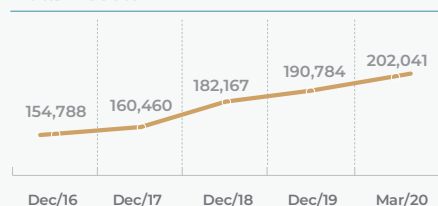
### Consolidated Statement of Income<sup>(3)</sup>

In thousands of Reais

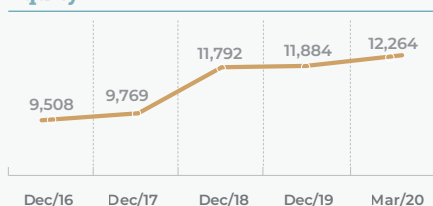
|   | Accumulated at March |                  |
|---|----------------------|------------------|
|   | 2020                 | 2019             |
| GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE                   | 1,316,967            | 1,420,542        |
| RESULT OF ALLOWANCE FOR LOAN LOSSES                               | (237,385)            | (147,202)        |
| <b>NET INCOME ON FINANCIAL INTERMEDIATION</b>                     | <b>1,079,582</b>     | <b>1,273,340</b> |
| OTHER INCOME FROM OPERATIONS                                      | 611,942              | 469,914          |
| Revenue from service, bank fees and foreign exchange transactions | 531,739              | 405,760          |
| Management and administration of funds, brokerages and custodys   | 367,446              | 267,480          |
| Other services, fees and foreign exchange transactions            | 164,293              | 138,280          |
| Insurance, reinsurance and private pension operations             | 80,203               | 64,154           |
| TAX EXPENSES OF OPERATIONS  | (164,356)            | (125,010)        |
| <b>NET INCOME FROM OPERATIONS</b>                                 | <b>1,527,168</b>     | <b>1,618,244</b> |
| OTHER OPERATING INCOME (EXPENSES)                                 | (1,128,964)          | (962,336)        |
| Personnel expenses  | (772,531)            | (666,387)        |
| Administrative expenses   | (322,803)            | (231,108)        |
| Other operating income (expenses)                                 | (33,630)             | (64,841)         |
| <b>INCOME BEFORE TAXES</b>  | <b>398,204</b>       | <b>655,908</b>   |
| INCOME TAX AND SOCIAL CONTRIBUTION                                | 99,049               | (111,859)        |
| <b>NET INCOME</b>   | <b>497,253</b>       | <b>544,049</b>   |

**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.safrá.com.br](http://www.safrá.com.br)

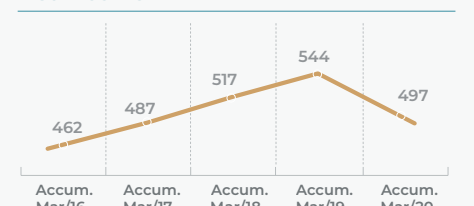
#### Total Assets



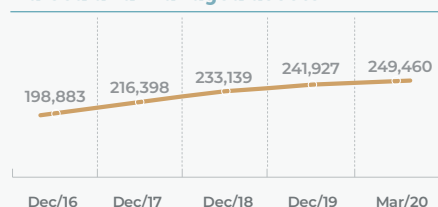
#### Equity



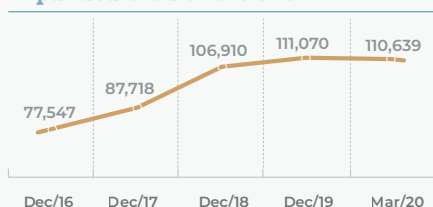
#### Net Income



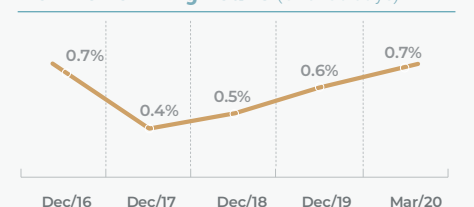
#### Raised and managed assets<sup>(4)</sup>



#### Expanded Credit Portfolio<sup>(5)</sup>



#### Non Performing Loans (Over 90 days)



<sup>(1)</sup> Liquidity represented by Cash and Unrestricted government securities of high liquidity. <sup>(2)</sup> 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. <sup>(3)</sup> 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. <sup>(4)</sup> Represented by raised and managed funds + repurchase agreements + foreign exchange portfolio + collection of taxes and similar. <sup>(5)</sup> Included Credit portfolio and Guarantees and sureties.