

Statement of changes in equity for the periods ended at 31 December 2018 and 2017
(Thousands of AOA)

	Share capital	Share premiums	Own shares	Reserves and retained earnings			Net profit/(losses) for the period	Total equity
				Fair values reserves	Other reserves and retained earnings	Total		
Balance on 31 December 2016	53,821,603	34,810,069	(492,182)	581,019	9,738,854	10,319,873	17,038,342	115,497,705
Fair value changes, net of taxes	-	-	-	1,160,473	-	1,160,473	-	1,160,473
Net profit / (losses) for the period	-	-	-	-	-	-	23,828,500	23,828,500
Total comprehensive income for the period	-	-	-	1,160,473	-	1,160,473	23,828,500	24,988,973
Results application								
Reserves and retained earnings	-	-	-	-	4,980,667	4,980,667	(4,980,667)	-
Dividends	-	-	-	-	-	-	-	-
Dividends for shareholders	-	-	-	-	-	-	(11,947,638)	(11,947,638)
Dividends for own shares	-	-	-	-	110,037	110,037	(110,037)	-
Balance on 31 December 2017	53,821,603	34,810,069	(492,182)	1,741,492	14,829,558	16,571,050	23,828,500	128,539,040
Transition adjustments to IFRS 9	-	-	-	(1,419,600)	(2,442,065)	(3,861,665)	-	(3,861,665)
Balance on 1 January 2018	53,821,603	34,810,069	(492,182)	321,892	12,387,493	12,709,385	23,828,500	124,677,375
Fair value changes, net of taxes	-	-	-	2,025,504	-	2,025,504	-	2,025,504
Net profit / (losses) for the period	-	-	-	-	-	-	27,225,088	27,225,088
Total comprehensive income for the period	-	-	-	2,025,504	-	2,025,504	27,225,088	29,250,592
Results application								
Reserves and retained earnings	-	-	-	-	4,765,700	4,765,700	(4,765,700)	-
Dividends	-	-	-	-	-	-	-	-
Dividends for shareholders	-	-	-	-	-	-	(18,888,476)	(18,888,476)
Dividends for own shares	-	-	-	-	174,324	174,324	(174,324)	-
Balance on 31 December 2018	53,821,603	34,810,069	(492,182)	2,347,396	17,327,517	19,674,913	27,225,088	135,039,491

The following notes form an integral part of these financial statements.