

Financial Statements

BALANCE SHEET AS AT 31 DECEMBER 2019 AND 2020 (Thousands of AOA)

	Notes	31-12-2019	31-12-2020
Assets			
Cash and deposits at central banks	4	190,988,448	222,111,313
Loans and advances to credit institutions repayable on demand	5	24,428,190	110,381,892
Financial assets and liabilities at fair value through profit and loss	6	69,425,364	216,926,542
Financial assets and liabilities at fair value through other comprehensive income	7	34,178,458	5,760,534
Financial assets at amortised costs			
Debt securities	8	529,302,406	410,080,698
Loans and advances to Customers	9	442,701,013	454,270,709
Loans and advances to central banks and other credit institutions repayable on demand	10	17,012,282	83,591,141
Property, plant and equipment	11	61,282,073	68,688,180
Intangible assets	12	35,981,690	39,040,538
Non-current assets held for sale	13	88,628,779	7,279,640
Current tax assets	14	2,056,239	2,418,635
Deferred tax assets	14	2,288,990	3,440,174
Other assets	15	103,205,141	126,000,008
Total assets		1,601,479,073	1,749,990,004
Liabilities and equity			
Deposits from central banks and other credit institutions	16	176,493,638	14,098,064
Deposits from Customers and other loans	17	1,234,985,588	1,523,970,797
Financial liabilities and liabilities at fair value through profit and loss	6	207,095	3,978,187
Provisions	18	8,382,018	3,932,532
Deferred tax liabilities	14	68,602	111,483
Other liabilities	19	18,024,543	24,942,140
Total liabilities		1,438,161,484	1,571,033,203
Share capital	20	53,821,603	53,821,603
Share premium	20	34,810,069	34,810,069
Treasury stock	20	(492,182)	(492,182)
Other reserves and retained earnings	21	44,552,606	75,017,467
Revaluation reserves	21	160,631	207,486
Profit/(loss) for the period		30,464,862	15,592,358
Total equity		163,317,589	178,956,801
Total liabilities and equity		1,601,479,073	1,749,990,004

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

INCOME STATEMENT FOR THE PERIODS ENDED 31 DECEMBER 2019 AND 2020 (Thousands of AOA)

	Notes	31-12-2019	31-12-2020
Interest and similar income	22	119,613,445	105,884,041
Interest and similar expense	22	(53,255,332)	(61,838,894)
Net interest income		66,358,113	44,045,147
Fees and commissions income	23	16,813,068	15,228,788
Fees and commissions expense	23	(1,786,607)	(3,447,768)
Profit/(loss) from fees and commissions		15,026,461	11,781,020
Net gains/(losses) arising from financial assets and liabilities through profit and loss	24	(287,653)	(5,505,166)
Net gains/(losses) arising from investments at amortised cost	25	1,053,520	12,528,340
Net gains/(losses) arising from foreign exchange differences	26	3,124,635	(8,036,553)
Net gains/(losses) arising from the sale of other assets	27	25,719,887	60,265,290
Other operating income	34	(8,395,016)	(6,688,779)
Net gains/(losses) arising from financial operations		21,215,373	52,563,132
Operating income		102,599,947	108,389,299
Staff costs	28	(21,146,974)	(23,317,752)
Supplies and services	29	(12,855,806)	(17,048,086)
Depreciation and amortisation for the period	11, 12 and 30	(6,424,570)	(8,418,211)
Provisions and impairment of other assets net of reversals	13, 15, 18 and 31	(2,764,676)	(10,691,874)
Provisions and impairment of other financial assets net of reversals	5 and 32	-	(24,290)
Impairment for financial assets at amortised cost	8, 9, 10 and 33	(28,870,784)	(34,519,058)
Impairment for financial assets through other comprehensive income	21	175,354	71,145
Profit/(loss) before tax from continuing operations		30,712,491	14,441,173
Income tax			
Current tax	14	-	-
Deferred tax	14	(247,629)	1,151,185
Profit/(loss) after tax from continuing operations		30,464,862	15,592,358
Net profit/(loss) for the period		30,464,862	15,592,358
Weighted average number of ordinary shares issued	35	53,821,603	53,821,603
Basic earnings per share (in Kwanzas)	35	0.57	0.29
Diluted earnings per share (in Kwanzas)	35	0.57	0.29

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