

**CASH FLOW STATEMENT FOR THE PERIODS ENDED AT 31 DECEMBER 2019
AND 2020** (Thousands of AOA)

	Notes	31-12-2019	31-12-2020
Cash flows arising from operating activities			
Interest income received		114,636,165	81,947,127
Interest expense paid		(49,129,904)	(60,686,737)
Payments to employees and suppliers		(42,135,806)	(34,537,561)
Cash flows before changes in operating assets and liabilities		23,370,455	(13,277,171)
<i>Changes in operating assets and liabilities:</i>			
Financial assets at fair value through profit and loss		(39,805,512)	(7,895,034)
Financial assets at fair value through other comprehensive income		(132,955,504)	30,980,997
Financial assets at amortised cost			
Debt securities		33,065,947	104,973,017
Loans and advances to Customers		(22,910,209)	5,040,431
Loans and advances to credit institutions repayable on demand		(3,655,819)	(67,013,004)
Deposits from credit institutions		19,274,779	(161,908,219)
Non-current assets held for sale		1,184,489	6,611,730
Deposits from Customers		184,271,473	266,893,443
Other operating assets and liabilities		(27,221,525)	(39,273,513)
Net cash flows arising from operating activities, before income taxes		34,618,574	125,132,677
Taxes on income paid		(585,409)	788,789
Net cash flows arising from operating activities		34,033,165	125,921,466
Cash flows arising from investing activities			
Acquisition of financial investments		(3,283,932)	(4,970,210)
Net cash flows arising from investing activities		(3,283,932)	(4,970,210)
Net cash flows arising from financing activities			
Reimbursement of bonds and subordinated debt		(1,444,576)	(3,874,689)
Net cash flows arising from financing investments		(1,444,576)	(3,874,689)
Net changes in cash and cash equivalents		29,304,657	117,076,567
Cash and cash equivalents at the beginning of the period		186,111,981	215,416,638
Net changes in cash and cash equivalents		29,304,657	117,076,567
Cash and cash equivalents at the end of the period		215,416,638	332,493,205
Cash and cash equivalents includes:			
Cash	4	16,117,014	23,568,686
Loans and advances to central banks	4	174,871,434	198,542,627
Loans and advances to credit institutions	5	24,428,190	110,381,892
Total		215,416,638	332,493,205

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

Notes to the Financial Statements

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