



# Note 11

## Property, plant and equipment

The changes in this caption are detailed as follows:

(Thousands of AOA)

	Gross amount				Balance as at 31-12-2022	Depreciation, amortisation and impairment losses					Net amount		
	Balance as at 31-12-2021	Acquisitions	Disposals/ Write-offs	Transfers		Balance as at 31-12-2021	Amortisation for the period	Acquisitions	Disposals/ Write-offs	Transfers	Balance as at 31-12-2022	31-12-2021	31-12-2022
<b>Real Estate</b>													
For own use	35,767,695	14,595,655	473,647	-	50,836,997	(5,480,329)	(738,218)	(79,351)	(91,258)	-	(6,389,156)	30,287,366	44,447,841
Improvements to leased properties	13,260,294	2,240,556	(875,017)	-	14,625,833	(4,228,347)	(410,592)	(39,909)	33,282	-	(4,645,566)	9,031,947	9,980,267
Other	6,442,531	2,706,656	137,394	-	9,286,581	-	-	-	-	-	-	6,442,531	9,286,581
	<b>55,470,520</b>	<b>19,542,867</b>	<b>(263,975)</b>	<b>-</b>	<b>74,749,411</b>	<b>(9,708,676)</b>	<b>(1,148,810)</b>	<b>(119,260)</b>	<b>(57,976)</b>	<b>-</b>	<b>(11,034,722)</b>	<b>45,761,844</b>	<b>63,714,689</b>
<b>Other assets under construction</b>													
For own use	12,824,846	-	-	(733,081)	12,091,765	-	-	-	-	-	-	12,824,846	12,091,765
Advances	13,500,079	-	(128,400)	733,081	14,104,760	-	-	-	-	-	-	13,500,079	14,104,760
	<b>26,324,925</b>	<b>-</b>	<b>(128,400)</b>	<b>-</b>	<b>26,196,525</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,324,925</b>	<b>26,196,525</b>
<b>Equipment</b>													
IT equipment	18,938,468	4,265,351	(3,827,665)	-	19,376,154	(14,463,583)	(1,438,178)	(237,202)	3,774,682	-	(12,364,281)	4,474,885	7,011,873
Indoor facilities	3,079,322	99,213	(619,883)	-	2,558,652	(2,432,999)	(192,561)	(1,765)	616,857	-	(2,010,468)	646,323	548,183
Furniture and material	7,074,203	-	(315,271)	-	6,758,932	(5,872,307)	(486,846)	-	314,707	-	(6,044,447)	1,201,896	714,485
Security equipment	5,057,647	14,459	(176,961)	-	4,895,146	(4,157,258)	(333,358)	(657)	176,766	-	(4,314,508)	900,389	580,638
Machinery and tools	2,240,656	45,646	(529,031)	-	1,757,271	(2,040,844)	(75,999)	(3,680)	532,015	-	(1,588,509)	199,812	168,762
Transport equipment	3,708,352	65,593	(1,568,801)	-	2,205,145	(3,349,753)	(194,639)	(2,733)	1,529,800	-	(2,017,325)	358,599	187,820
Other	3,132,103	7,224	(475,201)	-	2,664,126	(2,956,497)	(80,500)	(770)	475,199	-	(2,562,568)	175,606	101,558
	<b>43,230,751</b>	<b>4,497,486</b>	<b>(7,512,812)</b>	<b>-</b>	<b>40,215,426</b>	<b>(35,273,241)</b>	<b>(2,802,081)</b>	<b>(246,808)</b>	<b>7,420,025</b>	<b>-</b>	<b>(30,902,105)</b>	<b>7,957,510</b>	<b>9,313,320</b>
<b>Other property, plant and equipment</b>													
Other	2,709	-	(4)	-	2,705	(2,692)	(10)	-	-	-	(2,702)	17	3
	<b>2,709</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>2,705</b>	<b>(2,692)</b>	<b>(10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,702)</b>	<b>17</b>	<b>3</b>
<b>Right-of-use assets</b>													
Real Estate	10,792,390	-	(4,815,884)	-	5,976,506	(2,954,039)	(1,158,113)	-	2,770,804	-	(1,341,348)	7,838,351	4,635,158
	<b>10,792,390</b>	<b>-</b>	<b>(4,815,884)</b>	<b>-</b>	<b>5,976,506</b>	<b>(2,954,039)</b>	<b>(1,158,113)</b>	<b>-</b>	<b>2,770,804</b>	<b>-</b>	<b>(1,341,348)</b>	<b>7,838,351</b>	<b>4,635,158</b>
	<b>135,821,295</b>	<b>24,040,353</b>	<b>(12,721,075)</b>	<b>-</b>	<b>147,140,573</b>	<b>(47,938,648)</b>	<b>(5,109,015)</b>	<b>(366,068)</b>	<b>10,132,853</b>	<b>-</b>	<b>(43,280,878)</b>	<b>87,882,647</b>	<b>103,859,695</b>



(Thousands of AOA)

	Gross amount				Depreciation, amortisation and impairment losses						Net amount		
	Balance as at 31-12-2020 (Restated)	Acquisitions	Disposals/ Write-offs	Transfers	Balance as at 31-12-2021	Balance as at 31-12-2020 (Restated)	Amortisation for the period	Acquisitions	Disposals/ Write-offs	Transfers	Balance as at 31-12-2021	31-12-2020 (Restated)	31-12-2021
<b>Real Estate</b>													
For own use	47,313,970	16,679	(12,062,054)	499,100	35,767,695	(5,869,448)	(726,781)	(227)	1,112,857	3,270	(5,480,329)	30,287,366	47,313,970
Improvements to leased properties	16,736,928	25,670	(2,613,389)	(888,915)	13,260,294	(5,381,384)	(434,014)	(286)	1,374,904	212,433	(4,228,347)	9,031,947	16,736,928
Other	11,800,547	-	(5,358,016)	-	6,442,531	-	-	-	-	-	-	6,442,531	11,800,547
	<b>75,851,445</b>	<b>42,349</b>	<b>(20,033,459)</b>	<b>(389,815)</b>	<b>55,470,520</b>	<b>(11,250,832)</b>	<b>(1,160,795)</b>	<b>(513)</b>	<b>2,487,761</b>	<b>215,703</b>	<b>(9,708,676)</b>	<b>45,761,844</b>	<b>75,851,445</b>
<b>Other assets under construction</b>													
For own use	26,343,251	14,020	(32,346)	(13,500,079)	12,824,846	-	-	-	-	-	-	12,824,846	26,343,251
Advances	-	-	-	13,500,079	13,500,079	-	-	-	-	-	-	13,500,079	-
	<b>26,343,251</b>	<b>14,020</b>	<b>(32,346)</b>	<b>-</b>	<b>26,324,925</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,324,925</b>	<b>26,343,251</b>
<b>Equipment</b>													
IT equipment	17,783,984	982,253	(217,583)	389,814	18,938,468	(12,846,988)	(1,491,335)	(125,015)	215,458	(215,703)	(14,463,583)	4,474,885	17,783,984
Indoor facilities	3,142,533	14,383	(77,594)	-	3,079,322	(2,237,047)	(271,556)	(1,052)	76,655	-	(2,432,999)	646,323	3,142,533
Furniture and material	7,363,524	-	(242,376)	(46,945)	7,074,203	(5,553,312)	(588,653)	-	239,340	30,318	(5,872,307)	1,201,896	7,363,524
Security equipment	5,223,913	14,380	(180,646)	-	5,057,647	(3,898,492)	(412,255)	(1,201)	154,690	-	(4,157,258)	900,389	5,223,913
Machinery and tools	2,201,151	53,190	(13,685)	-	2,240,656	(1,941,958)	(100,993)	(7,978)	10,085	-	(2,040,844)	199,812	2,201,151
Transport equipment	4,089,500	-	(381,148)	-	3,708,352	(3,326,050)	(387,693)	-	363,990	-	(3,349,753)	358,599	4,089,500
Other	355,786	-	(69,170)	2,845,487	3,132,103	(297,265)	(171,595)	-	69,167	(2,556,804)	(2,956,497)	175,606	355,786
	<b>40,160,392</b>	<b>1,064,206</b>	<b>(1,182,202)</b>	<b>3,188,356</b>	<b>43,230,751</b>	<b>(30,101,112)</b>	<b>(3,424,080)</b>	<b>(135,246)</b>	<b>1,129,385</b>	<b>(2,742,189)</b>	<b>(35,273,241)</b>	<b>7,957,510</b>	<b>40,160,392</b>
<b>Other property, plant and equipment</b>													
Other	2,883,229	-	-	(2,880,520)	2,709	(2,528,901)	(277)	-	-	2,526,486	(2,692)	17	2,883,229
	<b>2,883,229</b>	<b>-</b>	<b>-</b>	<b>(2,880,520)</b>	<b>2,709</b>	<b>(2,528,901)</b>	<b>(277)</b>	<b>-</b>	<b>-</b>	<b>2,526,486</b>	<b>(2,692)</b>	<b>17</b>	<b>2,883,229</b>
<b>Right-of-use assets</b>													
Real Estate	10,692,167	-	100,223	-	10,792,390	(1,658,993)	(1,314,471)	-	19,425	-	(2,954,039)	7,838,351	10,692,167
	<b>10,692,167</b>	<b>-</b>	<b>100,223</b>	<b>-</b>	<b>10,792,390</b>	<b>(1,658,993)</b>	<b>(1,314,471)</b>	<b>-</b>	<b>19,425</b>	<b>-</b>	<b>(2,954,039)</b>	<b>7,838,351</b>	<b>10,692,167</b>
	<b>155,930,484</b>	<b>1,120,575</b>	<b>(21,147,784)</b>	<b>(81,979)</b>	<b>135,821,295</b>	<b>(45,539,838)</b>	<b>(5,899,623)</b>	<b>(135,759)</b>	<b>3,636,571</b>	<b>-</b>	<b>(47,938,648)</b>	<b>87,882,647</b>	<b>155,930,484</b>



As described in Note 2.2., during 2021, the Bank adopted IAS 29 Standard, and proceeded to the monetary updating of the gross amounts and accumulated depreciation of property, plant and equipment from their origination date to 1 January 2019. The amount resulting from this monetary revaluation was recorded under the caption Revaluation reserves and other reserves and retained earnings (Note 21).

As at 31 December 2022, the caption Real estate – Own use, includes two office units located on floors 5 and 6 of buildings 7 and 8 of the Cidade Financeira condominium, located in Luanda – Talatona, which were received as a result of the “Agreement for the termination of the promissory contract” of the contract entered into between the Bank and a third party entity. The parties agreed that the contract would be terminated with immediate effect, that all risks and benefits associated with the properties would be transferred to the Bank with immediate effect and that the Bank would not return the deposit paid by the third party. The termination of this contract was carried out through the derecognition of the properties previously included in the caption Other assets (Note 15) for their respective appraised value of AOA 12,688,209 thousand, calculated by an independent real estate appraiser on 13 March 2022. As these fractions were leased to the Bank, the effect recorded under the caption Right-of-use assets – Real Estate, corresponds to the cancellation of the lease in accordance with the requirements of IFRS 16.

As at 31 December 2022, the increase in the caption Real estate – Improvements to leased properties, corresponds mainly to improvement works in the real estate portfolio, namely improvements in leased properties and adaptations in the branch networks as part of the Contact Centre project.

As at 31 December 2022 and 2021, the caption Assets under construction includes the amount of AOA 26,196,525 thousand and AOA 26,324,925 thousand, respectively, related to the construction of the Bank’s new headquarters building in Luanda Bay. As at 31 December 2022 and 2021, the caption Assets under construction – Advances amounting to AOA 14,104,760 thousand and AOA 13,500,079 thousand, respectively, essentially corresponds to the lag between the financial execution of the CPCV signed with the promoter and the execution of the works resulting from the construction methodology applied to this project, due to the specific characteristics of this Parcel.

As at 31 December 2022, the increase in Equipment – IT equipment, mainly corresponds to investments related to the purchase of equipment and materials for cyber risk management.

As at 31 December 2022 and 2021, the caption Right-of-use assets – Real Estate corresponds to assets under lease, in accordance with the requirements of IFRS 16, adopted on 1 January 2019, as described in Note 2.11.

As at 31 December 2021, the balance of disposals/write-offs corresponds essentially to the sale, by realization in kind, of own use properties whose use was discontinued, under a capital increase operation in the Pactual Property Fund (Note 6). Accordingly, the Bank derecognised the properties against the subscription of shares at their market value, and the difference between the book value of the derecognised properties and their market value is recognised as capital gains or losses on the sale of other assets under Profit/(loss) from the sale of other assets (Note 27).

As at 31 December 2021, the balance of transfers includes the amount associated to artistic assets, which during the period was reclassified to Other assets (Note 15).