



# Note 11 – Property, plant and equipment

The changes in this caption are detailed as follows:

AOA thousand

|  | Gross amount             |                  |                  |                      |           | Depreciation, amortisation and impairment losses |                          |                             |                      |           | Net amount               |                   |                   |
|--|--------------------------|------------------|------------------|----------------------|-----------|--|--------------------------|-----------------------------|----------------------|-----------|--------------------------|-------------------|-------------------|
|  | Balance as at 31-12-2023 | Acquisitions     | Revaluation      | Disposals/Write-offs | Transfers | Balance as at 31-12-2024                         | Balance as at 31-12-2023 | Amortisation for the period | Disposals/Write-offs | Transfers | Balance as at 31-12-2024 | 31-12-2023        | 31-12-2024        |
| <b>Real Estate</b>                         |                          |                  |                  |                      |           |  |                          |                             |                      |           |                          |                   |                   |
| For own use                                | 65,680,990               | 259,224          | 3,435,952        | (1,560,607)          | -         | 67,815,559                                       | (7,441,543)              | (1,352,304)                 | 32,293               | -         | (8,761,554)              | 58,239,447        | 59,054,005        |
| Improvements to leased properties          | 15,275,078               | 681,450          | -                | (136,150)            | -         | 15,820,378                                       | (5,147,173)              | (507,855)                   | 57,221               | -         | (5,597,807)              | 10,127,905        | 10,222,571        |
| Other                                      | 9,286,581                | -                | -                | (169,012)            | -         | 9,117,569  | -                        | -                           | -                    | -         | -                        | 9,286,581         | 9,117,569         |
|  | <b>90,242,649</b>        | <b>940,674</b>   | <b>3,435,952</b> | <b>(1,865,769)</b>   | <b>-</b>  | <b>92,753,506</b>                                | <b>(12,588,716)</b>      | <b>(1,860,159)</b>          | <b>89,514</b>        | <b>-</b>  | <b>(14,359,361)</b>      | <b>77,653,933</b> | <b>78,394,145</b> |
| <b>Other assets under construction</b>     |                          |                  |                  |                      |           |  |                          |                             |                      |           |                          |                   |                   |
| For own use                                | 273,940                  | -                | -                | -                    | -         | 273,940  | -                        | -                           | -                    | -         | -                        | 273,940           | 273,940           |
| Advances                                   | -                        | -                | -                | -                    | -         | -  | -                        | -                           | -                    | -         | -                        | -                 | -                 |
|  | <b>273,940</b>           | <b>-</b>         | <b>-</b>         | <b>-</b>             | <b>-</b>  | <b>273,940</b>                                   | <b>-</b>                 | <b>-</b>                    | <b>-</b>             | <b>-</b>  | <b>-</b>                 | <b>273,940</b>    | <b>273,940</b>    |
| <b>Equipment</b>                           |                          |                  |                  |                      |           |  |                          |                             |                      |           |                          |                   |                   |
| IT equipment                               | 21,567,073               | 4,627,405        | -                | (281,091)            | -         | 25,913,387                                       | (14,351,395)             | (2,342,816)                 | 280,540              | -         | (16,413,671)             | 7,215,678         | 9,499,716         |
| Indoor facilities                          | 2,711,461                | 323,638          | -                | (16,165)             | -         | 3,018,934  | (2,173,860)              | (150,782)                   | 15,065               | -         | (2,309,577)              | 537,601           | 709,357           |
| Furniture and material                     | 6,760,192                | 1,655            | -                | (36)                 | -         | 6,761,811  | (6,444,630)              | (201,146)                   | 36                   | -         | (6,645,740)              | 315,562           | 116,071           |
| Security equipment                         | 4,970,638                | 679,876          | -                | -                    | -         | 5,650,514  | (4,572,626)              | (161,588)                   | -                    | -         | (4,734,214)              | 398,012           | 916,300           |
| Machinery and tools                        | 1,928,451                | 407,665          | -                | -                    | -         | 2,336,116  | (1,653,856)              | (95,292)                    | -                    | -         | (1,749,148)              | 274,596           | 586,968           |
| Transport equipment                        | 3,593,917                | 393,562          | -                | (950,085)            | -         | 3,037,394  | (2,337,210)              | (493,971)                   | 916,705              | -         | (1,914,476)              | 1,256,707         | 1,122,918         |
| Other                                      | 2,757,742                | 707,581          | -                | (60,143)             | -         | 3,405,180  | (2,615,287)              | (48,416)                    | -                    | -         | (2,663,703)              | 142,455           | 741,477           |
|  | <b>44,289,474</b>        | <b>7,141,382</b> | <b>-</b>         | <b>(1,307,520)</b>   | <b>-</b>  | <b>50,123,336</b>                                | <b>(34,148,864)</b>      | <b>(3,494,011)</b>          | <b>1,212,346</b>     | <b>-</b>  | <b>(36,430,529)</b>      | <b>10,140,611</b> | <b>13,692,807</b> |
| <b>Other property, plant and equipment</b> |                          |                  |                  |                      |           |  |                          |                             |                      |           |                          |                   |                   |
| Other                                      | 2,705                    | -                | -                | -                    | -         | 2,705  | (2,705)                  | -                           | -                    | -         | (2,705)                  | -                 | -                 |
|  | <b>2,705</b>             | <b>-</b>         | <b>-</b>         | <b>-</b>             | <b>-</b>  | <b>2,705</b>                                     | <b>(2,705)</b>           | <b>-</b>                    | <b>-</b>             | <b>-</b>  | <b>(2,705)</b>           | <b>-</b>          | <b>-</b>          |
| <b>Right-of-use assets</b>                 |                          |                  |                  |                      |           |  |                          |                             |                      |           |                          |                   |                   |
| Real Estate                                | 6,046,684                | -                | -                | (387,530)            | -         | 5,659,154  | (1,742,692)              | (348,649)                   | 78,013               | -         | (2,013,328)              | 4,303,992         | 3,645,826         |
|  | <b>6,046,684</b>         | <b>-</b>         | <b>-</b>         | <b>(387,530)</b>     | <b>-</b>  | <b>5,659,154</b>                                 | <b>(1,742,692)</b>       | <b>(348,649)</b>            | <b>78,013</b>        | <b>-</b>  | <b>(2,013,328)</b>       | <b>4,303,992</b>  | <b>3,645,826</b>  |
|  | <b>140,855,452</b>       | <b>8,082,056</b> | <b>3,435,952</b> | <b>(3,560,819)</b>   | <b>-</b>  | <b>148,812,641</b>                               | <b>(48,482,977)</b>      | <b>(5,702,819)</b>          | <b>1,379,873</b>     | <b>-</b>  | <b>(52,805,923)</b>      | <b>92,372,476</b> | <b>96,006,718</b> |



AOA thousand

|  | Gross amount             |                  |                   |                      |           | Depreciation, amortisation and impairment losses |                          |                             |                      |             | Net amount               |                    |                   |
|--|--------------------------|------------------|-------------------|----------------------|-----------|--|--------------------------|-----------------------------|----------------------|-------------|--------------------------|--------------------|-------------------|
|  | Balance as at 31-12-2022 | Acquisitions     | Revaluation       | Disposals/Write-offs | Transfers | Balance as at 31-12-2023                         | Balance as at 31-12-2022 | Amortisation for the period | Disposals/Write-offs | Transfers   | Balance as at 31-12-2023 | 31-12-2022         | 31-12-2023        |
| <b>Real Estate</b>                         |                          |                  |                   |                      |           |  |                          |                             |                      |             |                          |                    |                   |
| For own use                                | 50,836,997               | 1,843,425        | 13,000,000        | -                    | 568       | 65,680,990                                       | (6,389,156)              | (1,052,202)                 | -                    | (185)       | (7,441,543)              | 44,447,841         | 58,239,447        |
| Improvements to leased properties          | 14,625,833               | 649,813          | -                 | -                    | (568)     | 15,275,078                                       | (4,645,566)              | (501,792)                   | -                    | 185         | (5,147,173)              | 9,980,267          | 10,127,905        |
| Other                                      | 9,286,581                | -                | -                 | -                    | -         | 9,286,581  | -                        | -                           | -                    | -           | -                        | 9,286,581          | 9,286,581         |
|  | <b>74,749,411</b>        | <b>2,493,238</b> | <b>13,000,000</b> | <b>-</b>             | <b>-</b>  | <b>90,242,649</b>                                | <b>(11,034,722)</b>      | <b>(1,553,994)</b>          | <b>-</b>             | <b>-</b>    | <b>(12,588,716)</b>      | <b>63,714,689</b>  | <b>77,653,933</b> |
| <b>Other assets under construction</b>     |                          |                  |                   |                      |           |  |                          |                             |                      |             |                          |                    |                   |
| For own use                                | 12,091,765               | -                | -                 | (11,817,825)         | -         | 273,940  | -                        | -                           | -                    | -           | -                        | 12,091,765         | 273,940           |
| Advances                                   | 14,104,760               | -                | -                 | (14,104,760)         | -         | -  | -                        | -                           | -                    | -           | -                        | 14,104,760         | -                 |
|  | <b>26,196,525</b>        | <b>-</b>         | <b>-</b>          | <b>(25,922,585)</b>  | <b>-</b>  | <b>273,940</b>                                   | <b>-</b>                 | <b>-</b>                    | <b>-</b>             | <b>-</b>    | <b>-</b>                 | <b>26,196,525</b>  | <b>273,940</b>    |
| <b>Equipment</b>                           |                          |                  |                   |                      |           |  |                          |                             |                      |             |                          |                    |                   |
| IT equipment                               | 19,376,154               | 2,278,789        | -                 | (87,869)             | -         | 21,567,073                                       | (12,364,281)             | (2,072,058)                 | 84,944               | -           | (14,351,395)             | 7,011,873          | 7,215,678         |
| Indoor facilities                          | 2,558,652                | 152,809          | -                 | -                    | -         | 2,711,461  | (2,010,468)              | (163,392)                   | -                    | -           | (2,173,860)              | 548,184            | 537,601           |
| Furniture and material                     | 6,758,932                | 1,260            | -                 | -                    | -         | 6,760,192  | (6,044,447)              | (400,183)                   | -                    | -           | (6,444,630)              | 714,485            | 315,562           |
| Security equipment                         | 4,895,146                | 75,493           | -                 | -                    | -         | 4,970,638  | (4,314,508)              | (258,118)                   | -                    | -           | (4,572,626)              | 580,638            | 398,012           |
| Machinery and tools                        | 1,757,271                | 185,439          | -                 | (14,259)             | -         | 1,928,451  | (1,588,509)              | (79,605)                    | 14,259               | -           | (1,653,856)              | 168,762            | 274,596           |
| Transport equipment                        | 2,205,145                | 1,548,280        | -                 | (159,507)            | -         | 3,593,917  | (2,017,325)              | (479,392)                   | 159,597              | (90)        | (2,337,210)              | 187,820            | 1,256,707         |
| Other                                      | 2,664,127                | 93,615           | -                 | -                    | -         | 2,757,742  | (2,562,569)              | (52,718)                    | -                    | -           | (2,615,287)              | 101,558            | 142,455           |
|  | <b>40,215,426</b>        | <b>4,335,683</b> | <b>-</b>          | <b>(261,635)</b>     | <b>-</b>  | <b>44,289,474</b>                                | <b>(30,902,107)</b>      | <b>(3,505,467)</b>          | <b>258,800</b>       | <b>(90)</b> | <b>(34,148,864)</b>      | <b>9,313,319</b>   | <b>10,140,611</b> |
| <b>Other property, plant and equipment</b> |                          |                  |                   |                      |           |  |                          |                             |                      |             |                          |                    |                   |
| Other                                      | 2,705                    | -                | -                 | -                    | -         | 2,705  | (2,702)                  | (3)                         | -                    | -           | (2,705)                  | 3                  | -                 |
|  | <b>2,705</b>             | <b>-</b>         | <b>-</b>          | <b>-</b>             | <b>-</b>  | <b>2,705</b>                                     | <b>(2,702)</b>           | <b>(3)</b>                  | <b>-</b>             | <b>-</b>    | <b>(2,705)</b>           | <b>3</b>           | <b>-</b>          |
| <b>Right-of-use assets</b>                 |                          |                  |                   |                      |           |  |                          |                             |                      |             |                          |                    |                   |
| Real Estate                                | 5,976,506                | 70,178           | -                 | -                    | -         | 6,046,684  | (1,341,348)              | (401,344)                   | -                    | -           | (1,742,692)              | 4,635,158          | 4,303,992         |
|  | <b>5,976,506</b>         | <b>70,178</b>    | <b>-</b>          | <b>-</b>             | <b>-</b>  | <b>6,046,684</b>                                 | <b>(1,341,348)</b>       | <b>(401,344)</b>            | <b>-</b>             | <b>-</b>    | <b>(1,742,692)</b>       | <b>4,635,158</b>   | <b>4,303,992</b>  |
|  | <b>147,140,573</b>       | <b>6,899,099</b> | <b>13,000,000</b> | <b>(26,184,220)</b>  | <b>-</b>  | <b>140,855,452</b>                               | <b>(43,280,879)</b>      | <b>(5,460,807)</b>          | <b>258,800</b>       | <b>(90)</b> | <b>(48,482,977)</b>      | <b>103,859,695</b> | <b>92,372,476</b> |

As described in Note 2.7, during the 2023 financial year the Bank changed its accounting policy regarding the measurement of the properties recorded under this caption, subsequently changing their measurement from acquisition cost to fair value. As part of this, the properties recorded under “Real Estate – For own use” were revalued by appraisers registered with the CMC of Angola.

As at 31 December 2023, the effect of the revaluation, amounting to AOA 13,000,000 thousand, was recorded against “Revaluation reserves” (Note 21), net of tax calculated at the rate in force (Note 14).

As at 31 December 2024, the Bank revalued the properties recorded under the heading “Real estate – For own use”, and the effect of this revaluation in the amount of AOA 3,435,952 thousand was recorded against the heading “Revaluation reserves” (Note 21), net of tax calculated at the rate in force (Note 14).

As at 31 December 2024 and 31 December 2023, the increase in the “Real Estate – Improvements to leased properties” corresponds mainly to works to adapt the branch network.

As at 31 December 2024 and 31 December 2023, the amount recorded under “Real Estate – Other” corresponds mainly to land and other similar non-amortizable properties.

As at 31 December 2024, the balance of disposals/write-offs under “Real estate – For own use” corresponds essentially to the sale made through the signing of a CPCV, which was settled in the month following the signing of the contract.

As at 31 December 2024 and 31 December 2023, the increase in the item “Equipment – IT equipment” mainly corresponds to investments related to the acquisition of ATMs, POS terminals, banknote deposit machines, and card issuance machines.

As at 31 December 2024 and 31 December 2023, the caption “Right-of-use assets – Real Estate” corresponds to assets under lease, in accordance with the requirements of IFRS 16, as described in Note 2.11.