

Note 13 – Non-current assets held for sale

This caption is analysed as follows:

AOA thousand

	31-12-2024	31-12-2023
Real Estate	-	942,568
Impairment losses	-	(226,216)
	-	716,352

The changes in this caption are detailed as follows:

AOA thousand

	Balance as at 31-12-2023			Inflows	Disposals	Impairment losses (Note 31)		Balance as at 31-12-2024		
	Gross amount	Impairment losses	Net amount			Increases	Reversals, charge-offs and transfers	Gross amount	Impairment losses	Net amount
Properties received <i>in lieu</i> of payment	942,568	(226,216)	716,352	19,904,184	(20,846,752)	(10,983)	237,199	-	-	-
	942,568	(226,216)	716,352	19,904,184	(20,846,752)	(10,983)	237,199	-	-	-

AOA thousand

	Balance as at 31-12-2022			Inflows	Disposals	Impairment losses (Note 31)		Balance as at 31-12-2023		
	Gross amount	Impairment losses	Net amount			Increases	Reversals, charge-offs and transfers	Gross amount	Impairment losses	Net amount
Properties received <i>in lieu</i> of payment	-	-	-	67,204,881	(66,262,313)	(226,216)	-	942,568	(226,216)	716,352
	-	-	-	67,204,881	(66,262,313)	(226,216)	-	942,568	(226,216)	716,352

As at 31 December 2024, the “Inflows” presented relate to property received in payment in kind, as part of the recovery of a credit operation granted to Customers. The disposals presented correspond, essentially, to disposals of real estate for cash contributions to Pactual Property Fund – FIIF (Note 6), as part of the capital increase and the promissory contract entered into with Pactual Property Fund – FIIF in December 2024 (Note 15).

As at 31 December 2023, the “Inflows” presented mainly relate to a property received in payment in kind, as part of the recovery of a credit operation granted to Customers and other liabilities with the Bank. Within the scope of this payment in kind, the Customer handed over the property called “Projecto Parcela 1” located in Luanda Bay, whose market value in its current state amounted to AOA 70,512,465 thousand, determined by the average of three valuations carried out by independent experts registered with the Capital Markets Commission. On the date the contract was signed, the Customer’s liabilities with the Bank amounted to AOA 66,262,313 thousand, corresponding to (i) credit exposure in the total amount of AOA 27,928,044 thousand, previously recorded under “Loans and advances to Customers” (Note 9), (ii) advances under the promissory contract for the acquisition of a building in the “Projecto Parcela 1” in the total amount of AOA 25,922,585 thousand, previously recorded under “Assets under construction” (Note 11), and (iii) transfer to the Bank of a set of liabilities relating to costs and expenses related to the development of the project’s works recorded under “Accrued costs”, in the caption “Other liabilities” (Note 19), as the Bank awaits the issue of the respective invoices. Additionally, two other properties were received *in lieu* of payment.

Also, in the year ended 31 December 2023, the Bank signed a promissory contract for the transfer of the “Projecto Parcela 1” property to a private entity, for the amount of AOA 49,800,000 thousand. Gains and losses, resulting from the difference between the amount recorded in the balance sheet and the sale value charged on the promissory contracts and direct sales to third parties, were recorded in the income statement, under the caption “Net gains/(losses) arising from the sale of other assets” (Note 27).

Where the asset is not disposed of within 12 months, the Bank assesses whether the requirements continue to be met, namely the sale was not made for reasons beyond the Bank’s control. The Bank shall ensure that all necessary actions have been taken to enable the sale, and that the asset continues to be actively marketed at reasonable selling prices given the market circumstances (Note 2.10).