



# Safrá

Tradição Secular de Segurança

Avenida Paulista, 2.100 – São Paulo – SP  
CNPJ 58.160.789/0001-28

*"If you choose to sail upon the seas of banking, build your banks as you would your boat, with the strength to sail safely through any storm." – Jacob Safrá*

	Net Income	Annualized return on average equity	Efficiency ratio	Total assets	Total funds (Free, raised and managed assets)	Liquidity <sup>(1)</sup>	FitchRatings	MOODY'S	S&P Global
Index	<b>R\$ 1,239.5</b> million	<b>17.7 %</b>	<b>40.8%</b>	<b>R\$ 148.5</b> billion	<b>R\$ 199.8</b> billion	<b>R\$ 21.1</b> billion	International Scale <sup>(2)</sup> BB	International Scale <sup>(2)</sup> Ba3	International Scale <sup>(2)</sup> BB
							National Scale Long Term (AA+(bra))	National Scale Long Term (Aa1.br)	National Scale Long Term (br AA-)

## Consolidated Statement of Financial Position

In thousands of Reais

	sep-30-16	sep-30-15
<b>CURRENT AND LONG TERM ASSETS</b>	<b>148,181,721</b>	<b>148,779,386</b>
Extended cash and equivalents <sup>(1)</sup>	22,167,569	22,836,592
Central Bank compulsory deposits	2,215,655	1,925,031
Marketable securities, Interbank investments and Derivative financial	66,755,650	60,270,242
Credit portfólio	53,324,290	58,556,830
Gross amount	56,010,228	61,313,672
Transactions with credit characteristics	46,889,309	54,752,947
Other credit risk instruments	9,120,919	6,560,725
(Allowance for credit risk)		
Minimum required	(1,647,795)	(1,266,384)
Additional	(1,183,851)	(1,219,706)
Mark-to-market adjustment	145,708	(270,752)
Others financial assets	1,378,457	2,749,212
Foreign exchange portfólio	672,593	2,003,348
Sundry	705,864	745,864
Others credits	2,340,100	2,441,479
<b>INVESTMENTS, PROPERTY AND EQUIPMENT IN USE E INTANGIBLE ASSETS</b>	<b>269,255</b>	<b>299,449</b>
<b>TOTAL ASSETS</b>	<b>148,450,976</b>	<b>149,078,835</b>
<b>CURRENT AND LONG TERM LIABILITIES</b>	<b>138,689,010</b>	<b>140,332,738</b>
Total funding	73,053,600	81,218,414
Funds from customers	52,987,604	49,654,074
Funds from market	20,065,996	31,564,340
Open market funding, Supplementary pension operations and Derivative financial	59,298,198	52,163,424
Others financial liabilities	3,535,985	4,513,570
Foreign exchange portfólio	805,607	1,729,407
Collection of taxes and similar <sup>(1)</sup>	1,031,882	1,101,975
Others	1,698,496	1,682,188
Others liabilities	2,801,227	2,437,330
<b>DEFERRED INCOME</b>	<b>50,944</b>	<b>28,336</b>
<b>EQUITY</b>	<b>9,711,022</b>	<b>8,717,761</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>148,450,976</b>	<b>149,078,835</b>

## Consolidated Statement of Income<sup>(3)</sup>

In thousands of Reais

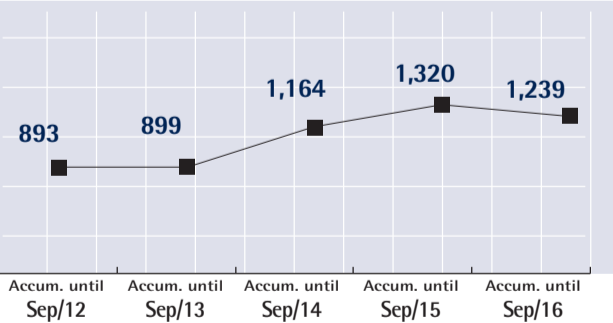
	Accumulated sep/16	Accumulated sep/15
Income from financial intermediation	14,149,524	13,094,106
Expenses of financial intermediation	(10,514,367)	(9,485,931)
<b>GROSS INCOME ON FINANCIAL INTERMEDIATION BEFORE ALLOWANCE FOR LOAN LOSSES</b>	<b>3,635,157</b>	<b>3,608,175</b>
RESULT OF ALLOWANCE FOR LOAN LOSSES	(1,100,491)	(670,102)
<b>GROSS INCOME ON FINANCIAL INTERMEDIATION</b>	<b>2,534,666</b>	<b>2,938,073</b>
OTHER OPERATING REVENUE	1,356,762	1,028,424
Services na Bank fees	1,158,379	931,983
Insurance, reinsurance and private pension operations	198,383	96,441
<b>GROSS INCOME FROM OPERATIONS</b>	<b>3,891,428</b>	<b>3,966,497</b>
OTHER OPERATING INCOME (EXPENSES)	(2,240,604)	(2,114,672)
Personnel expenses	(1,282,963)	(1,195,083)
Administrative expenses	(520,762)	(492,955)
Tax expenses	(329,917)	(275,400)
Other operating income (expenses)	(106,962)	(151,234)
<b>INCOME BEFORE TAXES</b>	<b>1,650,824</b>	<b>1,851,825</b>
INCOME TAX AND SOCIAL CONTRIBUTION	(411,372)	(531,751)
<b>NET INCOME FOR THE PERIOD</b>	<b>1,239,452</b>	<b>1,320,074</b>

José Manuel da Costa Gomes – Accountant CRC nº 1SP219892/0-0

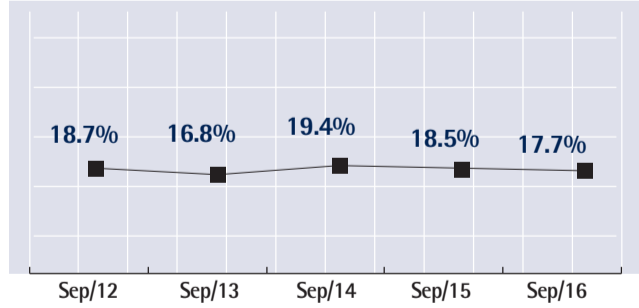
The Consolidated Financial Statements with Independent Auditors' report, unqualified opinion, are available in the website [www.safrá.com.br](http://www.safrá.com.br).

In R\$ millions

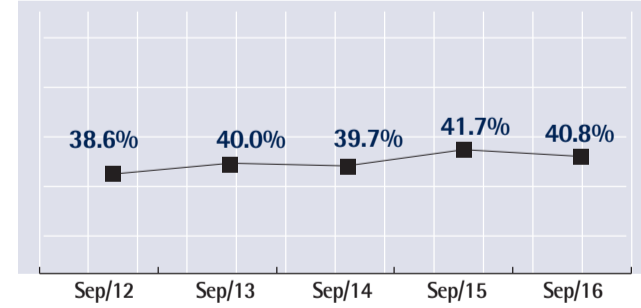
### Net Income



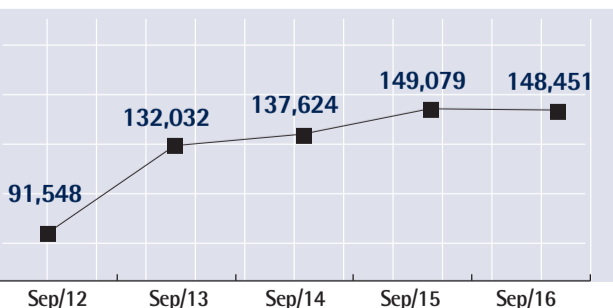
### Annualized return on average equity



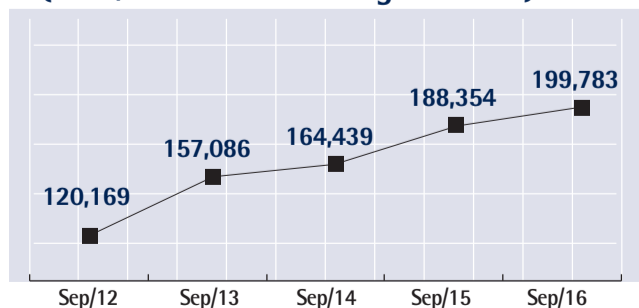
### Efficiency ratio



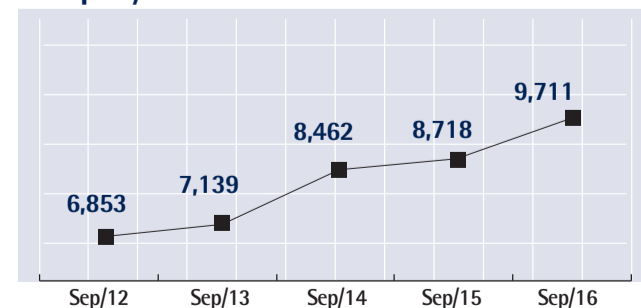
### Total Assets



### Total funds (Free, raised and managed assets)



### Equity



<sup>(1)</sup> Liquidity refers to Extended cash and equivalents (mainly, represented by Cash and Unrestricted government securities of high liquidity) (-) Collection of taxes and similar.

<sup>(2)</sup> The Banco Safrá continues with the highest rating among the financial institutions in Brazil, which are limited to Sovereign rating, both the S&P Global and Moody's. In 2015, S&P Global and Fitch Ratings downgraded the ratings of the Federative Republic of Brazil to Non Investment Grade, and, consequently, the ratings of Brazilian banks.

<sup>(3)</sup> Adjusted for the tax effect of investment hedge abroad.