PRESS RELEASE

2nd quarter 2018

agibank

Porto Alegre, August 1, 2018 – **Banco Agibank S.A.** (“Bank” or “Agibank”), a technology company offering financial products and services for promoting financial inclusion to Brazilians, either at the margin of, or inadequately served by, traditional banking institutions, announces its results for the second quarter (**2Q18**) and the first half of 2018 (**1H18**). The financial statements were prepared based on accounting practices considering in the Brazilian corporate legislation, associated with the rules and instructions of the National Monetary Council (CMN) and the Central Bank of Brazil (BACEN). In view of the implementation in February 2018 of the Business Corporate Reorganization, the financial statements for the three months and six months ending June 30, 2018 and 2017, are not comparable. Consequently, with the sole objective of providing a better understanding of the company’s results in the context of the Corporate Reorganization, these Comments on Performance have been prepared taking into consideration the unaudited **Combined Financial Statements**[1] for these periods and applying the same accounting practices.

MESSAGE FROM THE MANAGEMENT

The Bank reported a significant rate of growth in the second quarter 2018 with an expansion of the credit portfolio (+101.8% versus 2Q17) combined with substantial expansion in the operating result (+100.3% versus 2Q17) with net income reaching R$ 48.5 million (recurring net income[2] of R$ 52.3 million). The correct management of assets and liabilities, combined with efficient commercial management, once more resulted in a period of returns on equity (55.1%) and on assets (13.9%), above the average for the sector (excluding the effect of non-recurring expenses, the ROAE would have been 56.2% and the ROAA, 14.2%). In the same quarter, Agibank received the *TechXlr8* award at the *London Tech Week*, an important global innovation and technology event, in the *Best DevOps Transformation* category, presenting its case study on agile transformation with the adoption of *DevOps* – a set of practices automating the processes between development and operations teams, increasing productivity, providing scalability of infrastructural resources and reducing time-to-market through continuous delivery. Another highlight of the quarter was Agibank position in the Central Bank’s Prudential Banking Conglomerates ranking and **placed 26th** at the end of March 2018 against 47th in March 2017. This progress is aligned with our long-term vision for reaching the company’s goal for 2022: of being among the 10 largest Brazilian banks based on net income.

These results have only been made possible thanks to an engaged and motivated team made up of more than 3 thousand employees, focused on making the difference in the lives of Agibank’s more than 745 thousand active customers – concentrated mainly in the south and southeast of Brazil - that use the company’s financial products or services (current account, consortia, investment, insurance or credit). In 2Q18, Agibank reported year-on-year growth in customer numbers of 144.5%. Additionally, the significant investment in technology over recent years together with a network of 522 physical points of sales and services, located in all cities with populations of more than 500 thousand, provide a unique omnichannel experience for Agibank’s clients.

The points of sale and services have a lean and low-cost structure, each one with an average of 3 employees and an average area of approximately 80m². Their main goal is to prospect customers and train them to use the digital platform. The omnichannel strategy combines our sales and services channels and is complemented by our single service financial platform for physical and digital banking, including smartphone applications, internet banking, call center using artificial intelligence, points of sales and services, self-service totems, options for withdrawals etc.

1 Combined Financial Statements include the financial information of Banco Agibank S.A., Agiplan Administradora de Consórcios Ltda., Agiplan Financeira S.A. – Crédito, Financiamento e Investimento, Banklab Empresa de Tecnologia Ltda., Promil Promotora de Vendas Ltda., Soldi Promotora de Vendas Ltda., Agiplan Corretora de Seguros Ltda. and Telecontato Call Center e Telemarketing Ltda., prepared according to accounting practices adopted in Brazil applicable to financial institutions authorized to operate by BACEN. In this context, due to the weight of the balance sheet of the Bank in the Combined Financial Statements, the latter are shown using the model instituted by the Accounting Plan for National Financial System Institutions - COSIF.

2 Recurring Net Income = Net Income, excluding the effect of the Non-Recurring Expenses relative to the preparatory process for the IPO.

Thus, our value proposal is to provide a complete experience to our customers through a digital platform with access to a wide array of financial products and services such as digital checking accounts (the first in the world to use the cellular phone number as the number of the checking account), payment methods, credit cards, insurance, investments and real estate and vehicle consortia. With respect to payment methods, Agibank offers innovative solutions such as P2P (peer-to-peer) transactions integrated to the customers' digital account, and payments using QR Code technology. To ensure a unique experience to users, the Bank has developed an advanced generation customer relationship platform based on modern technological concepts of "a bank as a platform", cloud computing and open APIs, ensuring scalability, time-to-market and security.

Cyber security is one of the main pillars for ensuring Agibank's growth. In this context, the Bank has developed a digital structure which is fully integrated with our solutions architecture where security strategies and mechanisms have been implemented for each layer in order to protect against security breaches. The hybrid infrastructure is protected on an integrated basis in both the Company's cloud environment and physical installations. Tools to prevent fraud, hacking and information leaks are used to ensure the security of internal users' computational environment. The digital security system includes a layer that enforces and guarantees security policies in consumption of products and services for customers and partners in all channels. The components for protecting Internet and Mobile Banking are contained in this layer, monitoring threats to digital content and identity management. Among these security components is the Multi Factor Authentication solution, responsible for authorizing transactions in accordance with the degree of risk, all components for which being developed internally, using a digital signature (public-private certification) and QR Code. These solutions also use internet encryption algorithms as well as block chain technology. In addition to these technologies, Agibank also uses biometric facial recognition to enhance security when opening accounts and Face-Id for accessing and signature of transactions via smartphone application.

The creation and development of technological capacity serves as a catalyst in the Bank's growth strategy. In keeping with this vision, Agibank will focus on developing its infrastructural components integrated with multiple services of cloud computing, ensuring stability, flexibility and scalability as well as expanding the levels of security for each technical layer. With respect to this environment, Agibank's digital structure will be developed through the expansion in the number of APIs and micro-services developed internally, contributing to the reduction in costs with the reuse of components in the creation of new products and reduction in time-to-market for product launching. The information layer will be significantly enriched through the use of structured and non-structured data for generation of business insights contributing to the quality of the offers and commercial effectiveness. The effects arising from the investments in information technology will be scaled based on the increase in automation of the agile solution development model (Agile Scale Agibank – ASA) and maintenance of lean software development procedures.

In the period the Bank reported the following operational highlights:

HIGHLIGHTS

- Agibank recorded **175 thousand new customers** between April and June 2018 of which **126 thousand opened accounts**, the Bank thus registering **745 thousand customers** and **266 thousand accounts** at the end of 2Q18;
- **Result of Financial Intermediation** grew **86.5%** in 2Q18 versus 2Q17, reaching **R$ 259.2 million**, with a **Net Financial Margin** of **68.2%**;
- **Net Income** amounted to **R$ 48.5 million** in 2Q18, reaching a **Net Margin** of **18.7%**, 2.2 p.p. more than 2Q17;
- In 2Q18, the Bank reported **R$ 6.6 million in Non-Recurring Expenses**, relating to the preparation for the IPO;

- **Recurring Net Income**, which excludes Non-Recurring Expenses, amounted to **R$ 52.3 million** in 2Q18, equivalent to a **Recurring Net Margin** of **20.2%**, 3.7 p.p. higher than 2Q17;
- **Operating Efficiency Ratio** was **70.7%** in 2Q18, a year-on-year improvement of 2.7 p.p.;
- **Credit Portfolio** reached **R$ 1,515.6 million** in the period, an increase of **101.8%** in relation to 2Q17;
- Opening of **63 outlets** in the second quarter to reach **522** units at quarter end;
- **Net Equity** were **R$ 431.7 million** in the period, growth of **51.9%** compared with 2Q17;
- **Return on Average Equity (ROAE)** was **55.1%** in 2Q18, **9.5 p.p.** higher than 2Q17;
- **Return on Average Assets (ROAA)** was **13.9%** in the quarter, an increase of **0.2 p.p.** in relation to 2Q17.

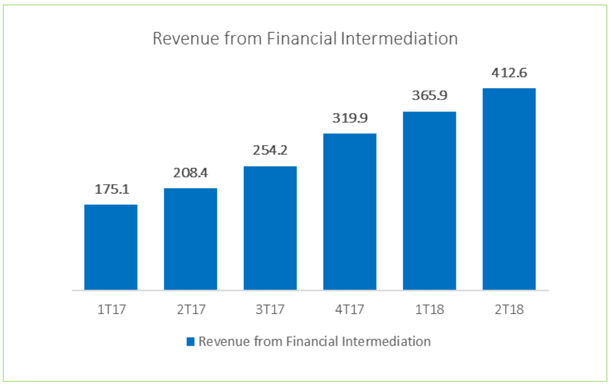
PRINCIPAL INDICATORS

	In millions of Reais, unless otherwise stated	2Q18	2Q17	Var.	1H18	1H17	Var.
Results	Revenue from Financial Intermediation	412.6	208.4	98.0%	778.5	383.4	103.0%
	Expenses from Financial Intermediation	(153.4)	(69.4)	121.0%	(278.3)	(134.7)	106.6%
	Gross Profit from Financial Intermediation	259.2	139.0	86.5%	500.2	248.7	101.1%
	Operating Expenses	(176.7)	(97.8)	80.7%	(317.4)	(181.9)	74.5%
	Operating Income	82.5	41.2	100.3%	182.9	66.9	173.4%
	Net Income	48.5	23.0	111.4%	106.8	38.2	179.6%
	Recurring Net Income[1]	52.3	23.0	128.0%	110.6	38.2	189.6%
Performance	ROAE[2] (%)	55.1%	45.6%	9.5 p.p.	55.1%	45.6%	9.5 p.p.
	ROAA[3] (%)	13.9%	13.7%	0.2 p.p.	13.9%	13.7%	0.2 p.p.
	Net Interest Margin[4] (%)	68.2%	70.6%	-2.4 p.p.	68.2%	70.6%	-2.4 p.p.
	Operating Efficiency Ratio[5] (%)	70.7%	73.4%	-2.7 p.p.	66.2%	76.0%	-9.8 p.p.
	Net Margin[6] (%)	18.7%	16.5%	2.2 p.p.	21.3%	15.4%	5.9 p.p.
	Recurring Net Margin[7] (%)	20.2%	16.5%	3.7 p.p.	22.1%	15.4%	6.7 p.p.
Balance Sheet	Net Equity	431.7	284.3	51.9%			
	Assets	1,868.8	967.5	93.2%			
	Credit Portfolio	1,515.6	751.0	101.8%			
	Allowance for Bad Debts/Credit Portfolio (%)	20.9%	19.3%	1.6 p.p.			
	Capital Adequacy Ratio (%)	18.1%	16.4%	1.7 p.p.			
Others	Total Number of Clients	745,539	304,934	144.5%			
	Total Number of Accounts	266,253	42,232	530.5%			
	Total Number of Outlets	522	400	30.5%			
	Total Number of Outlets Openings	63	83	-			
	CAPEX	19.2	3.0	530.2%			

(1) Recurring Net Income = Net Income excluding the effect of Non-Recurring Expenses related to preparation for the IPO; (2) ROAE = Net Income LTM / Average Net Equity; (3) ROAA = Net Income LTM / Average Assets; (4) Net Interest Margin = Gross Profit from Financial Intermediation LTM / Average Profitable Assets; (5) Operating Efficiency Ratio = (Adm. Expenses + Personnel Expenses + Tax Expenses. + Other Expenses and Operating Revenues) / Gross Profit from Financial Intermediation + Revenues from Services + Income from Bank Fees; (6) Net Margin = Net Income / Gross Profit from Financial Intermediation; (7) Recurring Net Margin = Recurring Net Income / Gross Profit from Financial Intermediation.

MD&A

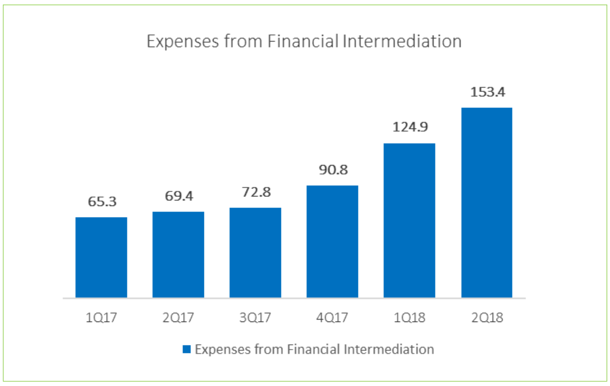
REVENUE FROM FINANCIAL INTERMEDIATION



Revenue from Financial Intermediation reached R$ 412.6 million in 2Q18, a year-on-year increase of 98.0%, the result of growth in the credit portfolio, increased cross selling of products and greater commercial productivity.

In the first half, this item amounted to R$ 778.5 million, growth of 103.0% compared with 1H17.

EXPENSES FROM FINANCIAL INTERMEDIATION

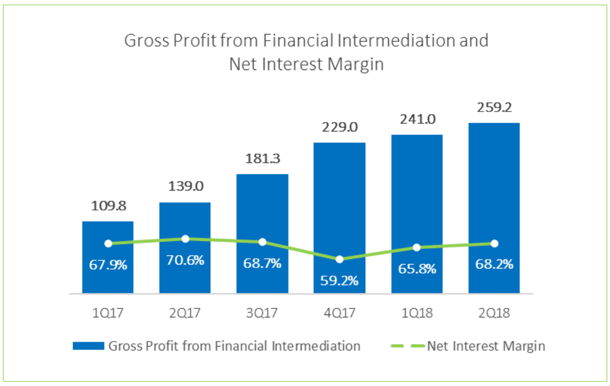


Expenses from Financial Intermediation amounted to R$ 153.4 million in 2Q18, in line with the growth in Revenue from Financial Intermediation.

The Bank has a structure for raising funding mainly through CDBs and adequate to the profile of its credit portfolio which is managed conservatively, maintaining comfortable levels of liquidity.

In 1H18, Expenses from Financial Intermediation were R$ 278.3 million versus R$ 134.7 million in the first six months of 2017.

GROSS PROFIT FROM FINANCIAL INTERMEDIATION

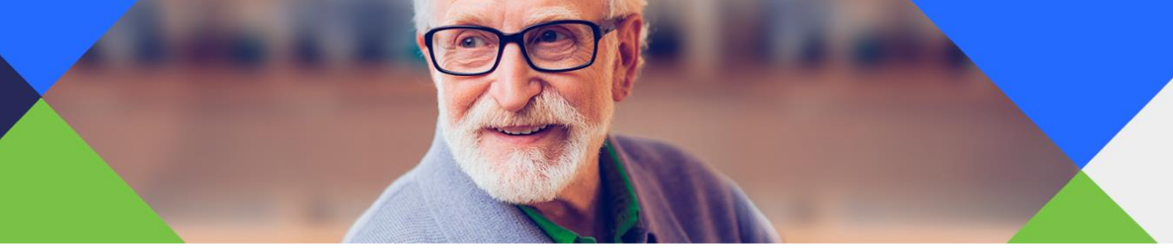


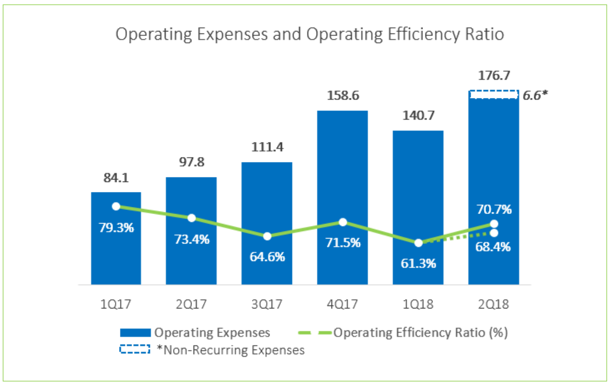
Gross Profit from Financial Intermediation amounted to R$ 259.2 million in 2Q18, an increase of 86.5% in relation to 2Q17.

The annualized Net Interest Margin in relation to Gross Profit from Financial Intermediation with Profitable Assets, reached 68.2% in 2Q18, a reduction of 2.4 p.p. in relation to the same quarter of 2017.

In the first half, the Gross Profit from Financial Intermediation amounted to R$ 500.2, a growth of 101.1% year-on-year.

OPERATING EXPENSES AND OPERATING EFFICIENCY INDEX



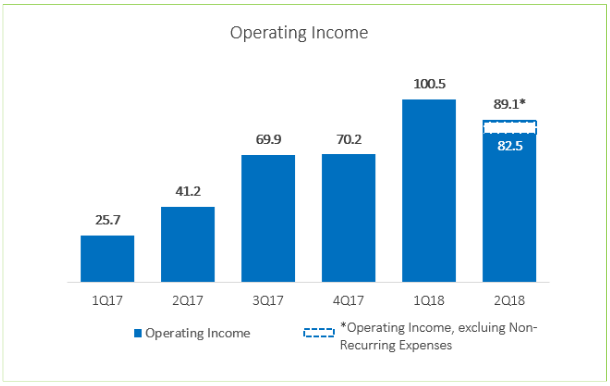


Operating Expenses increased 80.7% in relation to 2Q17, reaching R$ 176.7 million in the quarter. This increase was proportionally less than the Gross Profit from Financial Intermediation in spite of the expenses preparatory to the IPO ("Non-Recurring Expenses") of R$ 6.6 million.

The Operating Efficiency Ratio, the calculation methodology of which is shown as follows, was 70.7% in 2Q18, an improvement of 2.7 p.p. in relation to 2Q17. If the effects of Non-Recurring Expenses were excluded, the Operating Efficiency Ratio for 2Q18 would be 68.4%.

In millions of Reais, unless otherwise stated	**2Q18**	**2Q17**	**Var.**	**1H18**	**1H17**	**Var.**
Employee Expenses	70.9	49.5	43.4%	134.3	87.3	53.7%
Administrative Expenses	91.0	45.8	98.8%	158.5	91.0	74.3%
Tax Expenses	31.5	17.7	78.0%	59.5	33.2	79.1%
Other Operating Income (Expenses)	5.9	0.7	-	6.0	0.5	-
Total Expenses	**199.3**	**113.7**	**75.4%**	**358.3**	**212.1**	**69.0%**
Revenue from Financial Intermediation	259.2	139.0	86.5%	500.3	248.7	101.1%
Revenue from Expenses	22.6	15.9	42.4%	41.0	30.2	35.6%
Total Revenues	**281.9**	**154.9**	**82.0%**	**541.2**	**279.0**	**94.0%**
Operating Efficiency Ratio (%)	**70.7%**	**73.4%**	-2.7 p.p.	**66.2%**	**76.0%**	-9.8 p.p.
Non-Recurring Expenses	6.6	-	-	6.6	-	-
Adjusted Operating Efficiency Ratio (%)	**68.4%**	**73.4%**	-5.0 p.p.	**65.0%**	**76.0%**	-11.0 p.p.

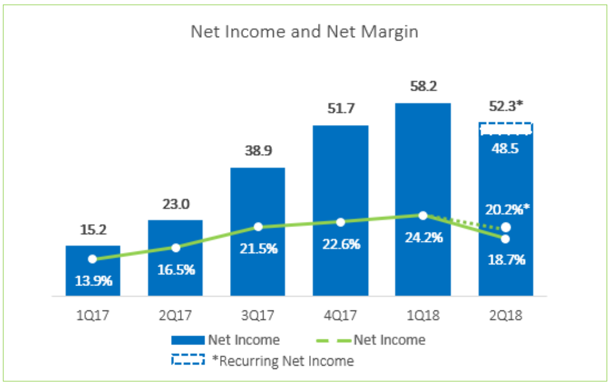
OPERATING INCOME



In the second quarter, the Bank reported an Operating Income of R$ 82.5 million, representing a growth of 100.3% year-on-year due to a higher Gross Profit from Financial Intermediation together with greater efficiency in managing Operating Expenses. If the effects of Non-Recurring Expenses were excluded, the Operating Income for 2Q18 would be R$ 89.1 million in 2Q18.

In the first half of 2018, the Operating Income was R$ 182.9 million, 173.4% higher than the same period in 2017.

NET INCOME



Agibank reported Net Income in 2Q18 of R$ 48.5 million, a growth of 111.4% in relation to 2Q17 and corresponding to a Net Margin of 18.7%, an improvement of 2.2 p.p., reflecting a better Operating Result. If the effects of the Non-Recurring Expenses were excluded, the Recurring Net Income would be R$ 52.3 million in 2Q18 and the Net Recurring Margin, 20.2%.

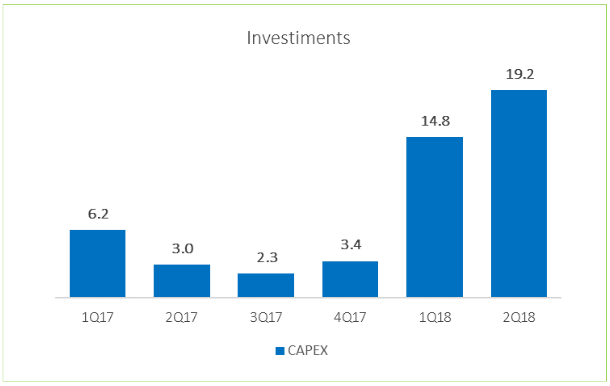
In 1H18, Net Income was R$ 106.8 million on a Net Margin of 21.3%. Recurring Net Income reached R$ 110.6 million in the first half of 2018 corresponding to a Recurring Net Margin of 22.1%.

DIVIDENDS AND INTEREST ON CAPITAL

On June 29, 2018, Agibank credited dividends in the form of Interest on Capital of R$ 6.2 million, corresponding to R$ 0.011075 per share based on the amount of 397,109,375 common shares and 162,714,612 preferred shares.

In the first half of 2018, dividends were credited as Interest on Capital worth R$ 11.5 million.

CAPEX



Agibank's strategy is based on being a technology company with a banking license, having as its key pillar innovation and the offer of solutions to improve the day-to-day lives of the customers. This strategy is reflected directly in guidelines for investments.

The Bank seeks to expand and accelerate its investments in information technology in order to provide a satisfactory experience to its customers and to consolidate a competitive offer of products and services in its chosen market as well as expanding its operational efficiency. This Investment is based on Agibank's strategy for technology structured on four key elements: the omnichannel architecture, a hybrid infrastructure, the agile development model for solutions (ASA – Agile Scale Agibank) and data security.

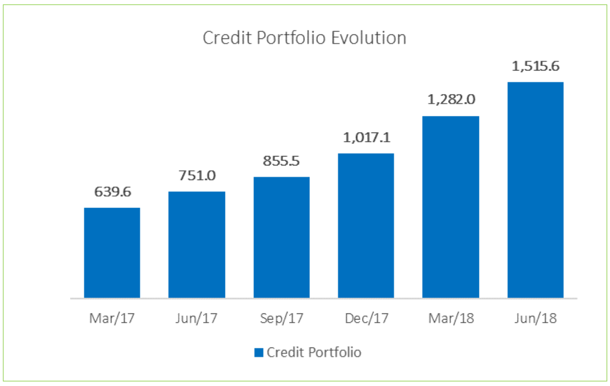
In 2Q18, the Company reported CAPEX of R$ 19.2 million, a significant increase compared with the same period in 2017, basically due to higher investments in technology and in systems that offer differentiation and innovation for the business in addition to resources for opening and modernizing points of sales and services.

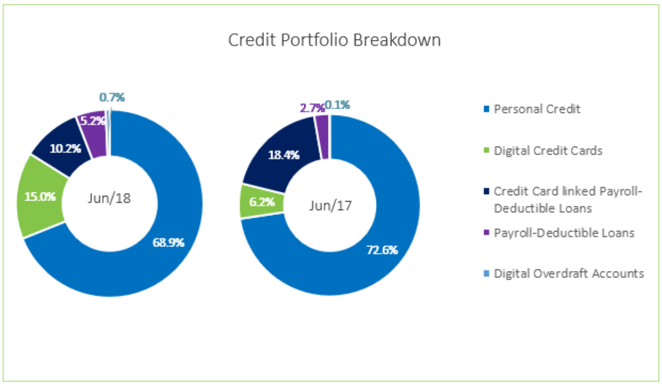
In 1H18, CAPEX amounted to R$ 34.0 million against R$ 9.2 million in 1H17.

ANALYSIS OF CREDIT OPERATIONS

CREDIT PORTFOLIO

In millions of Reais, unless otherwise stated	Portfolio			Var. %	
Credit Portfolio	**Jun/18**	**Dec/17**	**Jun/17**	**Jun/18 x Dec/17**	**Jun/18 x Jun/17**
Personal Credit	1,044.7	705.0	545.4	48.2%	91.6%
Digital Credit Cards	226.9	114.6	46.8	98.0%	385.2%
Credit Card linked Payroll-Deductible Loans	154.4	151.5	138.1	1.9%	11.8%
Payroll-Deductible Loans	79.3	42.9	20.1	84.8%	294.3%
Digital Overdraft Accounts	10.3	2.8	0.6	260.5%	1537.4%
Credit Portfolio	**1,515.6**	**1,016.9**	**751.0**	**49.0%**	**101.8%**
Allowance for other doubtful accounts	(316.9)	(185.9)	(145.0)	70.5%	118.5%
Net Credit Portfolio	**1,198.6**	**831.0**	**605.9**	**44.2%**	**97.8%**





On June 30, 2018, the Credit Portfolio totaled R$ 1,515.6 million, 101.8% higher than in June 2017 and 49.0% greater than December 2017. Particularly important was the growth in the Personal Credit portfolio as well as the increases in the representativeness of the Digital Credit Cards and Payroll-Deductible Loans portfolios.

The Credit Portfolio, net of Allowance for other doubtful accounts amounted to R$ 1,198.6 million, 97.8% higher than the position in June 2017 and 44.2% above the position held in December 2017.

QUALITY OF THE CREDIT PORTFOLIO

In millions of Reais, unless otherwise stated		Portfolio			Provision		
Rating	**% of provision**	**jun/18**	**dez/17**	**jun/17**	**jun/18**	**dez/17**	**jun/17**
A	0.5%	857.6	615.8	489.5	(4.3)	(3.1)	(2.4)
B	1%	96.7	62.6	30.9	(1.0)	(0.6)	(0.3)
C	3%	87.0	65.3	29.3	(2.6)	(2.0)	(0.9)
D	10%	78.8	45.3	27.7	(7.9)	(4.5)	(2.8)
E	30%	72.2	39.9	20.7	(21.7)	(12.0)	(6.2)
F	50%	61.6	35.0	30.1	(30.8)	(17.5)	(15.1)
G	70%	43.1	23.5	18.8	(30.2)	(16.4)	(13.2)
H	100%	218.5	129.8	103.8	(218.5)	(129.8)	(103.8)
Total		**1,515.6**	**1,017.1**	**751.0**	**(316.9)**	**(185.9)**	**(144.7)**

CAPITAL ADEQUACY RATIO

In millions of Reais, unless otherwise stated	Jun/18	Dec/17	Jun/17
Referential Equity - Tier I	398.9	311.8	229.4
Core Capital	398.9	311.8	229.4
Referential Equity	**398.9**	**311.8**	**229.4**
Referential Equity - Tier II	-	-	-
Credit Risk-weighted Assets	1,158.5	889.7	661.4
Market Risk-weighted Assets	37.1	22.1	109.6
Operational Risk-weighted Assets	1,013.3	723.0	590.2
Risk-weighted Assets	**2,208.9**	**1,634.9**	**1,361.1**
RBAN	86.2	70.3	37.7
Capital Adequacy Ratio *(RE/RWA)*	**18.1%**	**19.1%**	**16.9%**
Expanded Capital Adequacy Ratio *(RE/(RWA+RBAN))*	**17.4%**	**18.3%**	**16.4%**

The Company's Capital Adequacy Basel Ratio was 18.1% in June 2018, representing a reduction of 1.0 p.p. compared with December 2017, basically due to the expansion in the credit card portfolio and the change in the period for verifying operating risk.

LIQUIDITY MANAGEMENT

LIQUIDITY COVERAGE RATIO - LCR

In millions of Reais, unless otherwise stated	Jun/18	Dec/17	Jun/17
High Quality Liquid Assets	301.2	377.7	29.5
Potential Cash Outflows	21.6	42.0	23.9
LCR (%)	**1392.3%**	**899.8%**	**123.4%**

LCR indicates the capacity of the Bank to absorb the effects of a scenario of stress with the outflow of a large volume of highly liquid assets. The amounts are calculated on the basis of the methodology defined by Brazilian Central Bank regulations in line with Basel III guidelines.

In June 2018, the LCR was 1,392.3%, an increase of 492.5 p.p. in relation to December 2017 and an increase of 1,268.9 p.p. in relation to June 2017. This reflects the increase in highly liquid assets and the reduction in raising funding with liquidity.

ABOUT AGIBANK

Agibank is a technology company that offers financial products and services. Its aim is to improve the daily lives of people through financial inclusion of the emerging social classes in Brazil, today precariously served or at the margin of the traditional banking system. Agibank has a differentiated value proposal focused on an innovative and disruptive business model structured through a highly scalable digital infrastructure. It is a lean, horizontal, modern institution with a startup culture.

The Bank seeks to fully serve the customer – members of the emerging classes, individual microentrepreneurs and micro and small businesses – developing a high-tech financial platform which offers simple, agile and innovative solutions. Agibank has a relationship with more than 745 thousand customers, offering services such as loans, checking account, cards, investments, consortia, insurance and payments based on an omnichannel strategy, combining digital channels and in June 2018, a network of 522 physical points of sales and services throughout Brazil. A unique model, focused on the effective and direct relationship with the customer, thus making for profitable and sustainable growth.

The statements in this document related to the prospects for the businesses, forecasts on operating and financial results and those relating to the outlook for growth of Banco Agibank S.A., are merely estimates and as such are based exclusively on the expectations of Management as to the future of the businesses. These expectations depend substantially on market conditions, the performance of the Brazilian economy, the sector and the international markets and are therefore subject to change without prior notice. All variations presented herein are calculated based on the numbers in thousands of Reais as well as the roundings.

CVM INSTRUCTION 381/03

Pursuant to ICVM 381/03, Agibank and its controlled companies have not engaged and neither have they had services provided by Ernst & Young Auditores Independentes S.S. in relation to these companies, that are other than the external auditing services. The policy adopted meets the principles that preserve the independence of the auditor according to internationally accepted criteria, which are that the auditor should not audit his own work or exercise managerial functions at his client or promote the interests of same.

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BALANCE SHEET | ASSETS - COMBINED BACEN GAAP

In thousands of Reais

ASSETS	Jun/18 *non-audited*	Dec/17	Jun/17 *non-audited*
Current Assets	**1,688,465**	**1,459,310**	**863,957**
Cash and bank deposits	1,466	2,335	537
Short-term interbank investments	297,162	391,278	29,746
Securities and derivative financial instruments	93,476	100,227	121,351
Interbank accounts	993	114	465
Loan operations	1,463,344	988,669	737,718
Allowance for loan losses	(315,986)	(185,467)	(144,487)
Securities trading and brokerage	-	3	-
Taxes and contributions recoverable	4,694	4,357	18,115
Receivables from affiliated companies	26	-	-
Deferred tax assets	73,568	78,279	61,344
Miscellaneous	23,001	17,696	15,040
Notes and credits receivable	42,151	60,177	23,690
Allowance for loan losses	(790)	(927)	(342)
Prepaid expenses	5,360	2,569	780
Long-term Receivables	**123,559**	**71,434**	**72,696**
Securities and derivative financial instruments	51,726	28,278	30,965
Loan operations	52,222	28,207	13,233
Allowance for loan losses	(957)	(419)	(219)
Funds receivable from closed groups	2,006	1,440	1,246
Notes and credits receivable	-	-	2,160
Securities credits receivable	8	3	-
Escrow deposits on judicial claims	13,683	9,583	8,107
Prepaid expenses	4,871	2,510	-
Tax credits	-	1,832	17,204
Permanent Assets	**56,801**	**30,774**	**30,888**
Investments	114	76	75
Property, plant and equipment	27,364	18,441	18,318
Intangible assets	29,323	12,257	12,495
TOTAL ASSETS	**1,868,825**	**1,561,518**	**967,541**

BALANCE SHEET | LIABILITIES - COMBINED BACEN GAAP

In thousands of Reais

LIABILITIES	Jun/18 *non-audited*	Dec/17	Jun/17 *non-audited*
Current liabilities	**458,385**	**479,088**	**492,658**
Demand deposits	18,648	10,186	2,758
Time deposits	192,110	170,835	226,164
Funds from acceptance	57,823	103,680	146,269
Interbank accounts	412	46	134
Financing and borrowings	3,000	3,003	3,006
Collection and payment of taxes and similar	860	543	619
Social and statutory	10,171	37,413	132
Securities trading and brokerage	5	-	20
Tax and social security contributions	51,217	43,452	40,613
Funds obligations with closed groups	898	-	-
Miscellaneous	123,241	109,930	72,943
Long-term liabilities	**978,693**	**736,716**	**190,591**
Time deposits	943,224	711,471	108,811
Funds from acceptance	487	708	62,904
Funds pending receipt - judicial collection	2,006	1,440	1,246
Financing and borrowings	-	1,500	3,000
Tax and social security	3,216	-	-
Miscellaneous	29,760	21,597	14,630
Equity	**431,747**	**345,714**	**284,292**
Controlling interest	431,523	345,609	284,178
Non-controlling interest	224	105	114
TOTAL LIABILITIES AND EQUITY	**1,868,825**	**1,561,518**	**967,541**

INCOME STATEMENT – COMBINED BACEN GAAP

In thousands of Reais

Statements of Income	2Q18 *non-audited*	2Q17 *non-audited*	Var.	1H18 *non-audited*	1H17 *non-audited*	Var.
Revenue from Financial Intermediation	**412,632**	**208,375**	**98.0%**	**778,545**	**383,443**	**103.0%**
Loan operations	405,772	201,767	101.1%	764,876	367,474	108.1%
Securities transactions	2,286	4,965	-54.0%	4,643	11,408	-59.3%
Short-term interbank investiments	4,430	1,164	280.6%	8,879	4,253	108.8%
Derivative financial instruments	(33)	329	-110.0%	(33)	280	-111.8%
Foreign exchange	177	150	18.0%	180	28	542.9%
Expenses from Financial Intermediation	**(153,395)**	**(69,401)**	**121.0%**	**(278,329)**	**(134,704)**	**106.6%**
Market funding expenses	(21,130)	(16,110)	31.2%	(39,622)	(35,437)	11.8%
Loan operations and onlending	(82)	(390)	-79.0%	(189)	(799)	-76.3%
Allowance for loan losses	(132,302)	(52,877)	150.2%	(238,655)	(98,023)	143.5%
Allowance for other doubtful accounts	119	(24)	-595.8%	137	(445)	-130.8%
Gross Profit from Financial Intermediation	**259,237**	**138,974**	**86.5%**	**500,216**	**248,739**	**101.1%**
Operating Expenses	**(176,688)**	**(97,756)**	**80.7%**	**(317,353)**	**(181,851)**	**74.5%**
Revenue from services	22,634	15,895	42.4%	40,984	30,219	35.6%
Employee expenses	(70,921)	(49,466)	43.4%	(134,928)	(87,337)	54.5%
Administrative expenses	(91,017)	(45,789)	98.8%	(157,486)	(90,956)	73.1%
Tax expenses	(31,533)	(17,719)	78.0%	(59,517)	(33,228)	79.1%
Other operating income (expenses)	(5,851)	(677)	764.3%	(6,406)	(549)	1066.8%
Non-Operating Income	992	3	-	977	8	-
Income Before Taxes	**83,541**	**41,221**	**102.7%**	**183,840**	**66,896**	**174.8%**
Current income tax and social contribution	(33,857)	(16,234)	108.6%	(72,025)	(23,732)	203.5%
Deferred income tax and social contribution	(1,162)	(2,028)	-42.7%	(5,049)	(4,977)	1.4%
Net Income	**48,522**	**22,959**	**111.3%**	**106,766**	**38,187**	**179.6%**
Controlling interest	48,472	22,938	111.3%	106,661	38,137	179.7%
Non-controlling interest	50	21	138.1%	105	50	110.0%