

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEARS ENDED 31 DECEMBER 2020 AND 2019

(Thousands of euros)

	Share capital	Share premium	Other equity instruments	Legal and statutory reserves	Treasury shares	Reserves and retained earnings	Net income for the year attributable to Bank's Shareholders	Equity attributable to Bank's Shareholders	Non-controlling interests (note 44)	Total equity
BALANCE AS AT 31 DECEMBER 2018	4,725,000	16,471	2,922	264,608	(74)	470,481	301,065	5,780,473	1,183,433	6,963,906
Net income for the year	—	—	—	—	—	—	302,003	302,003	99,397	401,400
Other comprehensive income	—	—	—	—	—	(293,026)	—	(293,026)	11,227	(281,799)
TOTAL COMPREHENSIVE INCOME	—	—	—	—	—	(293,026)	302,003	8,977	110,624	119,601
Results application										
Statutory reserve (note 41)	—	—	—	(30,000)	—	30,000	—	—	—	—
Legal reserve	—	—	—	5,927	—	(5,927)	—	—	—	—
Transfers for reserves and retained earnings	—	—	—	—	—	301,065	(301,065)	—	—	—
Dividends paid	—	—	—	—	—	(30,228)	—	(30,228)	—	(30,228)
Reimbursed of perpetual subordinated debt securities	—	—	(2,922)	—	—	—	—	(2,922)	—	(2,922)
Issue of perpetual subordinated bonds (Additional Tier 1) (note 40)	—	—	400,000	—	—	—	—	400,000	—	400,000
Interests of the perpetual subordinated bonds (Additional Tier 1)	—	—	—	—	—	(27,750)	—	(27,750)	—	(27,750)
Taxes on interests of the perpetual subordinated bonds (Additional Tier 1)	—	—	—	—	—	19	—	19	—	19
Costs with the issue of the perpetual subordinated bonds (Additional Tier 1)	—	—	—	—	—	(3,675)	—	(3,675)	—	(3,675)
Taxes on costs with the issue of the perpetual subordinated bonds (Additional Tier 1)	—	—	—	—	—	2	—	2	—	2
Reversal of deferred tax assets related with expenses with the capital increase	—	—	—	—	—	(3,652)	—	(3,652)	—	(3,652)
Sale of subsidiaries	—	—	—	—	—	—	—	—	(16,699)	(16,699)
Dividends from other equity instruments	—	—	—	—	—	(148)	—	(148)	—	(148)
Dividends (a)	—	—	—	—	—	—	—	—	(15,502)	(15,502)
Treasury shares	—	—	—	—	(28)	—	—	(28)	—	(28)
Other reserves	—	—	—	—	—	(1,338)	—	(1,338)	(332)	(1,670)
BALANCE AS AT 31 DECEMBER 2019	4,725,000	16,471	400,000	240,535	(102)	435,823	302,003	6,119,730	1,261,524	7,381,254
Net income for the year	—	—	—	—	—	—	183,012	183,012	25,353	208,365
Other comprehensive income	—	—	—	—	—	(44,069)	—	(44,069)	(97,449)	(141,518)
TOTAL COMPREHENSIVE INCOME	—	—	—	—	—	(44,069)	183,012	138,943	(72,096)	66,847
Results application (note 48):										
Legal reserve (note 41)	—	—	—	13,929	—	(13,929)	—	—	—	—
Transfers for reserves and retained earnings	—	—	—	—	—	302,003	(302,003)	—	—	—
Interests of the perpetual subordinated bonds (Additional Tier 1)	—	—	—	—	—	(37,000)	—	(37,000)	—	(37,000)
Reversal of deferred tax assets related with expenses with the capital increase	—	—	—	—	—	(96)	—	(96)	—	(96)
Acquisition of subsidiaries	—	—	—	—	—	—	—	—	(1,080)	(1,080)
Dividends (a)	—	—	—	—	—	—	—	—	(22,974)	(22,974)
Treasury shares (note 42)	—	—	—	—	62	—	—	62	—	62
Other reserves (note 43)	—	—	—	—	—	(335)	—	(335)	(408)	(743)
BALANCE AS AT 31 DECEMBER 2020	4,725,000	16,471	400,000	254,464	(40)	642,397	183,012	6,221,304	1,164,966	7,386,270

(a) Dividends of BIM - Banco Internacional de Moçambique, S.A. and SIM - Seguradora Internacional de Moçambique, S.A.R.L.

CHIEF ACCOUNTANT

THE EXECUTIVE COMMITTEE

See accompanying notes to the consolidated financial statements.