BANCO PINE

Teleconferência de Resultados

4° Trimestre - 2018

Destaques do Trimestre

- ✓ Consolidação da estratégia do Banco Pine na ampliação da atuação no segmento do Corporate II com exposição da carteira expandida, alcançando o valor R$ 739 milhões (crescimento de 91,4% em relação ao trimestre anterior) representado por 208 clientes.
- ✓ Aumento do número de clientes ativos do Banco Pine em 22,8%, se comparado com o mesmo período de 2017, totalizando 469 grupos.
- ✓ Contínua pulverização de risco da carteira de crédito, com um saldo de ticket médio abaixo de R$ 9,0 milhões.
- ✓ Índice de Basiléia de 12,8%, adequado para a nova estratégia do Banco Pine.
- ✓ Balanço com alta liquidez equivalente a R$ 1,9 bilhões.
- ✓ Manutenção da estratégia de pulverização da captação, com aproximadamente 85,4% da carteira representada por depósitos de pessoas físicas com ticket médio de aproximadamente R$ 80 mil.
- ✓ O controle de despesas administrativas e de pessoal e otimização operacional resultaram na redução dessas rubricas de 16,5% ante o trimestre anterior, ação em linha com a nova estrutura do Banco Pine.
- ✓ Retomada do crescimento da Carteira de Crédito Res. 2.682, reflexo do esforço comercial na implementação da nova estratégia do Banco Pine.

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Resultado por carteira - 4T18

R$ mil	4T18	3T18	Δ tri
Resultado bruto da intermediação financeira	**(23.502)**	**29.245**	**N/D**
Carteira *Corporate*	**32.900**	**28.759**	**14,4%**
Resultado bruto da intermediação financeira	26.124	20.745	25,9%
Provisão para devedores duvidosos (PDD)	6.775	8.013	-15,4%
Carteira Monitorada	**(56.402)**	**486**	**N/D**
Resultado bruto da intermediação financeira	(46.815)	(23.958)	95,4%
Provisão para devedores duvidosos (PDD)	(9.586)	24.444	N/D
Receitas de prestação de serviços	**15.712**	**16.615**	**-5,4%**
Carteira *Corporate*	15.393	16.018	-3,9%
Carteira Monitorada	319	597	-46,5%
Despesas de Pessoal	**(23.187)**	**(26.005)**	**-10,8%**
Despesas Administrativas	**(25.896)**	**(32.754)**	**-20,9%**
Despesas Tributárias	**(1.881)**	**(3.673)**	**-48,8%**
Outras receitas (despesas) operacionais	**(7.605)**	**26.336**	**N/D**
Resultado Operacional	**(66.359)**	**9.764**	**N/D**
Carteira *Corporate*	2.037	1.176	73,2%
Carteira Monitorada	390	(1.220)	N/D
Resultado não Operacional Total	**2.427**	**(44)**	**N/D**
Imposto de renda e contribuição social	**(3.445)**	**1.877**	**N/D**
Participações no resultado	**(7.630)**	**(6.760)**	**12,9%**
Lucro Líquido / Prejuízo Recorrente	**(39.532)**	**4.838**	**N/D**
Impacto de eventos não-recorrentes (1)	(35.475)	-	N/D
Lucro Líquido / Prejuízo Contábil	**(75.007)**	**4.838**	**N/D**

(1) Efeito de R$ 35,5 milhões referente à redução da alíquota de CSLL de 20% para 15% sobre o estoque de crédito fiscal do Pine

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Margem Financeira – 4T18

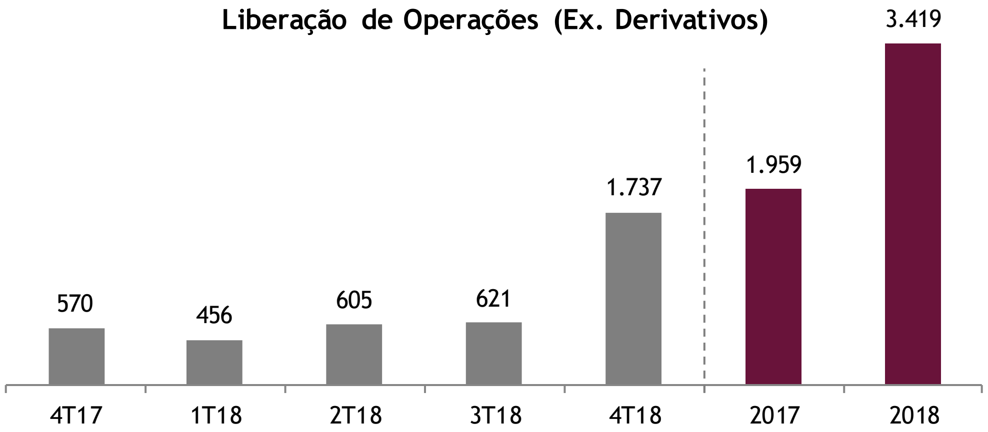
R$ milhões

	4T18	3T18	4T17	2018	2017
Margem Financeira					
Resultado bruto da intermediação financeira	(15)	23	51	64	(266)
Resultado financeiro extraordinário (A)	-	(5)	(10)	(5)	51
PDD	3	(32)	(9)	(80)	375
Efeito do *overhedge*	(8)	6	5	25	(9)
Resultado da intermediação financeira gerencial[1] (B)	(21)	(9)	38	3	151
Ativos rentáveis médios[2] (C)	5.550	5.632	5.886	5.525	5.701
Margem da intermediação financeira gerencial (%) (B-A)/C	-1,5%	-0,2%	2,6%	0,2%	2,7%
Margem da intermediação financeira (%) (B/C)	**-1,5%**	**-0,6%**	**2,6%**	**0,1%**	**2,7%**

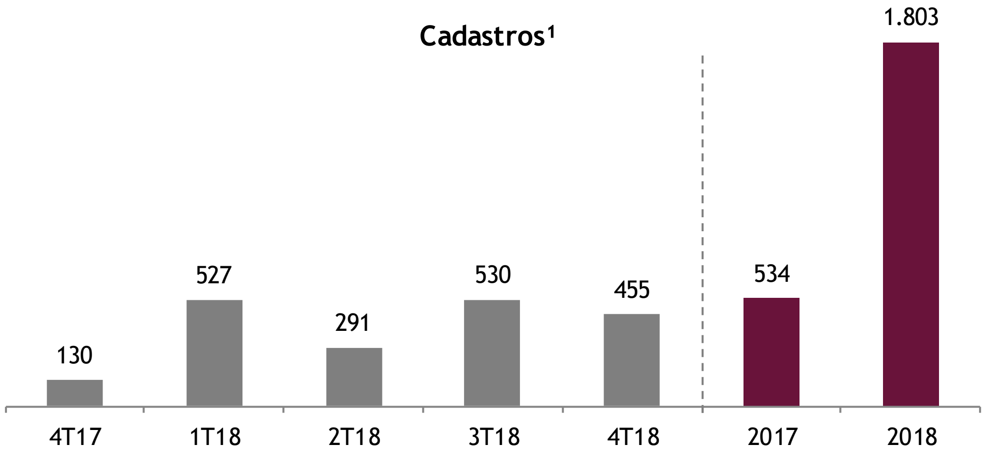
[1] O Resultado bruto de intermediação financeira contempla o efeito não-recorrente na margem.

[2] Exclui operações vinculadas a compromisso de recompra (Repo), ponta passiva dos derivativos e volume de devedores por compra de valores e bens.

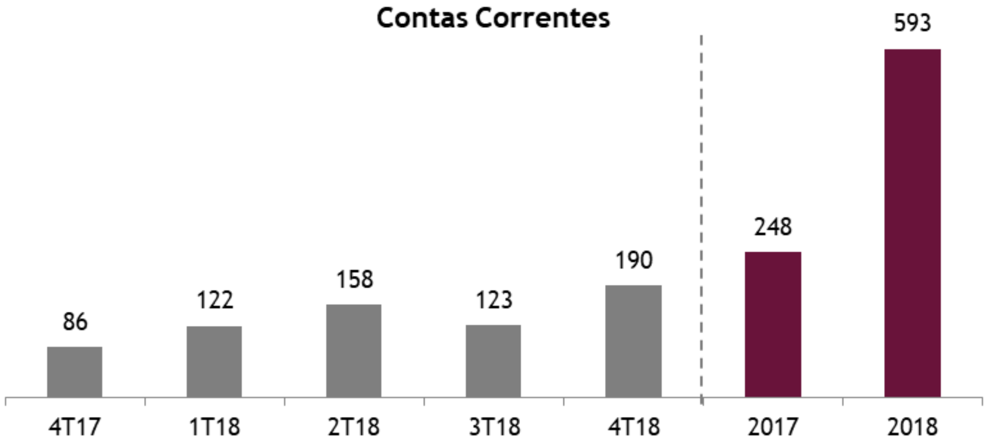
Dados Operacionais



[1]Liberação de operações corresponde ao total de operações de Ativos, Repasses, fianças, operações estruturadas, garantias, câmbio, trade finance entre outras.



[1]Cadastros correspondem aos clientes do Corporate I, Corporate II, clientes instituicionais, fornecedores do Confirming incluindo os clientes prospects.



Breakdown da Carteira de Crédito – Dezembro 2018

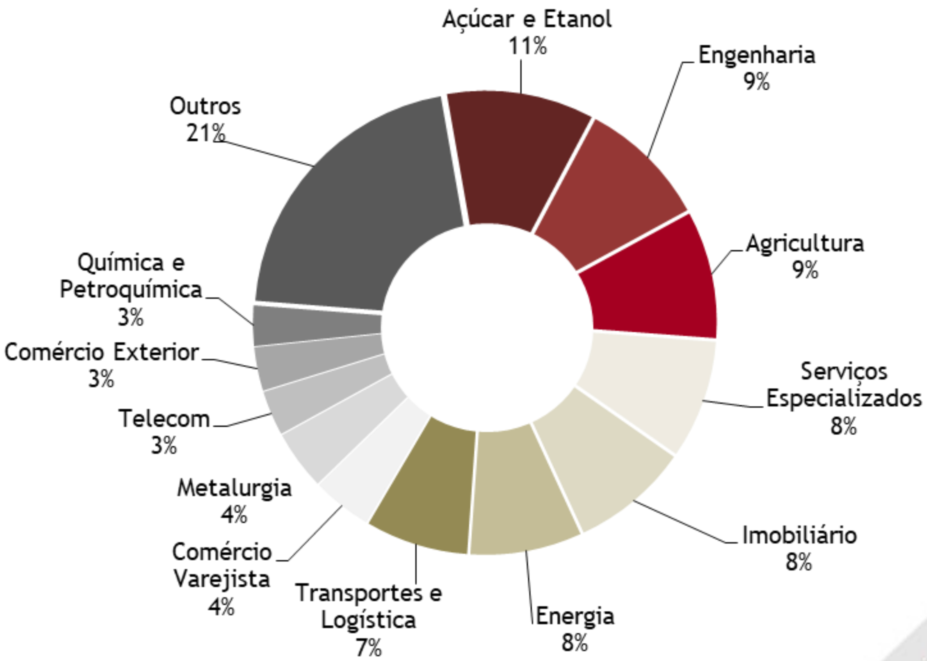
R$ milhões

	Carteira Corporate		Carteira Monitorada		Carteira Consolidada	
	Carteira	%	Carteira	%	Carteira	%
Capital de giro[1]	2.219	54%	478	12%	2.698	66%
Repasses	105	3%	1	0%	105	3%
Trade finance	154	4%	50	1%	204	5%
Carteira de Crédito	**2.478**	**60%**	**528**	**13%**	**3.007**	**73%**
Fiança	839	20%	24	1%	863	21%
Títulos Privados	133	3%	103	3%	236	6%
Carteira de Crédito Expandida	**3.451**	**84%**	**655**	**16%**	**4.106**	**100%**

[1] inclui devedores por compra de valores e bens

Evolução por carteira

Carteira Corporate				Carteira Monitorada		
Dez-18	Set-18	Δ Tri		Dez-18	Set-18	Δ Tri
444	427	17	**Nº de Grupos**	25	27	- 2
3.451	3.540	-2,5%	**Exposição (R$ milhões)**	655	657	-0,3%
7,8	8,3	-6,3%	**Ticket Médio (R$ milhões)**	26,2	24,3	7,7%



Composição da Carteira de Crédito – Dezembro 2018

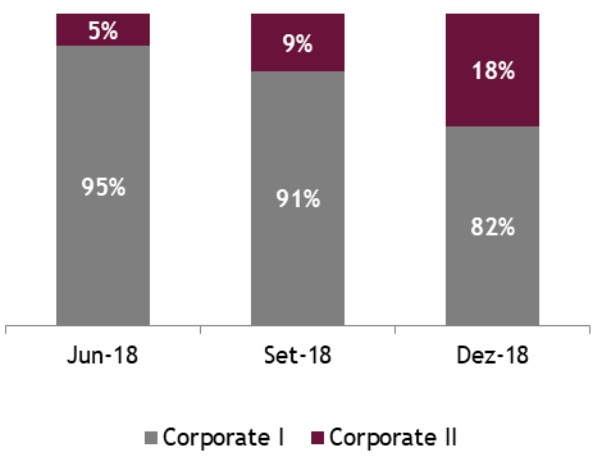
R$ milhões

	Dez-18	Set-18	Jun-18	Δ tri
Carteira de Crédito 2.682[1]	**3.007**	**2.932**	**3.326**	**2,5%**
Corporate I	2.282	2.551	3.068	-10,5%
Corporate II	725	381	258	90,0%
Fiança	**863**	**999**	**1.539**	**-13,6%**
Corporate I	854	994	1.530	-14,1%
Corporate II	9	5	9	90,9%
Títulos Privados	**236**	**267**	**284**	**-11,7%**
Corporate I	230	267	284	-13,7%
Corporate II	5	-	-	
Carteira de Crédito Expandida	**4.106**	**4.198**	**5.149**	**-2,2%**
Corporate I	3.367	3.812	4.882	-11,7%
Corporate II	739	386	267	91,4%

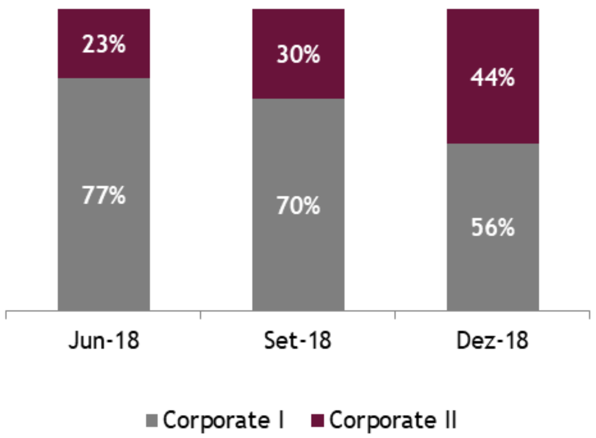
[1] inclui operações de Capital de Giro, Repasses e Trade Finance

Corporate I				Corporate II		
Dez-18	Set-18	Δ Tri		Dez-18	Set-18	Δ Tri
261	320	-18,4%	**Nº de Grupos**	208	134	55,2%
3.367	3.812	-11,7%	**Exposição (R$ milhões)**	739	386	91,4%
12,9	11,9	8,3%	**Ticket Médio (R$ milhões)**	3,6	2,9	23,3%

Volume da Carteira por Segmento



Clientes Ativos por Segmento



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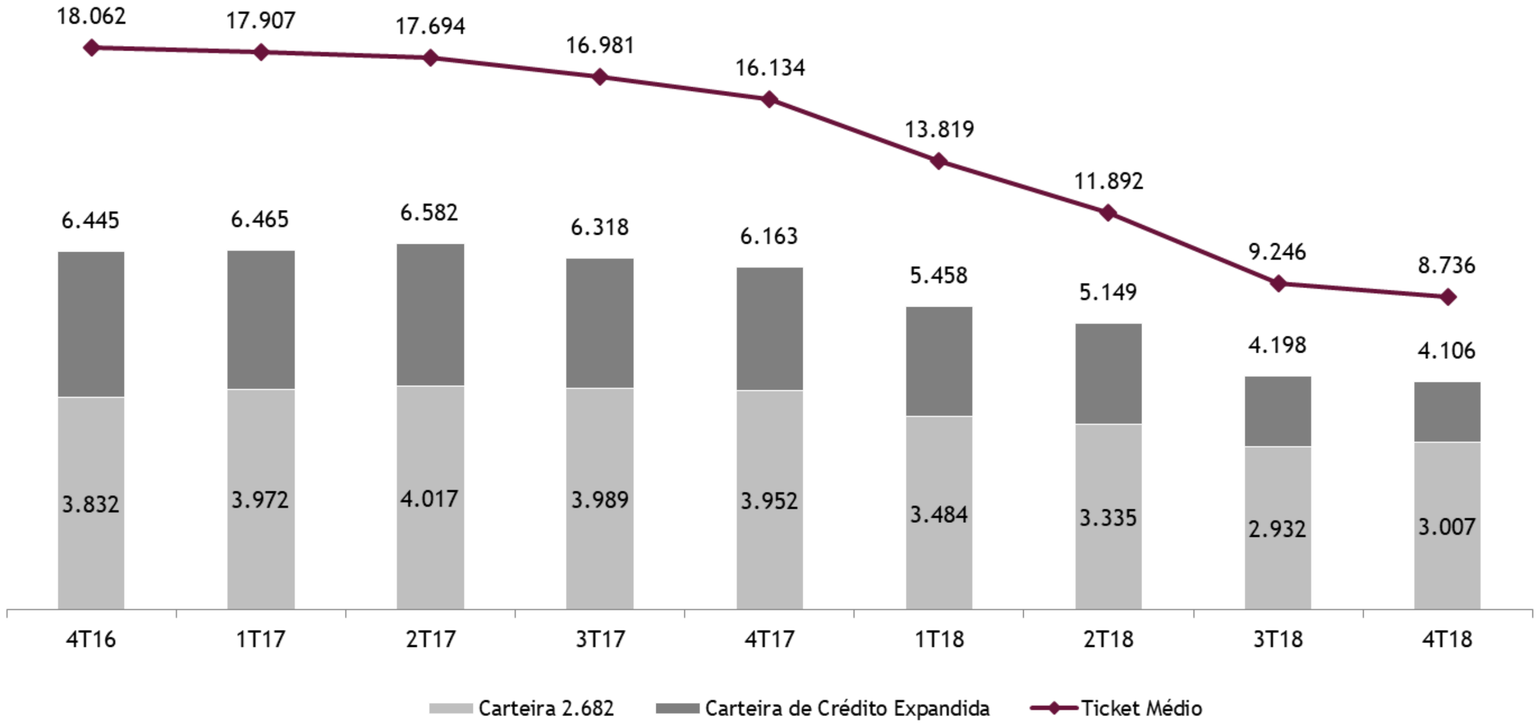
Composição da Carteira de Crédito – Dezembro 2018

Evolução da Carteira de Crédito / Ticket Médio (R$ mil)



R$ milhões

Tipo	4T18	3T18	2T18	1T18	4T17
Volume de Operações Novas	543	349	320	292	491
Ticket Médio por Grupo	3,7	3,3	3,5	4,6	7,1
Prazo médio novas operações	288 dias	321 dias	288 dias	336 dias	379 dias

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Qualidade da Carteira de Crédito (Res. 2.682) – Dezembro 2018

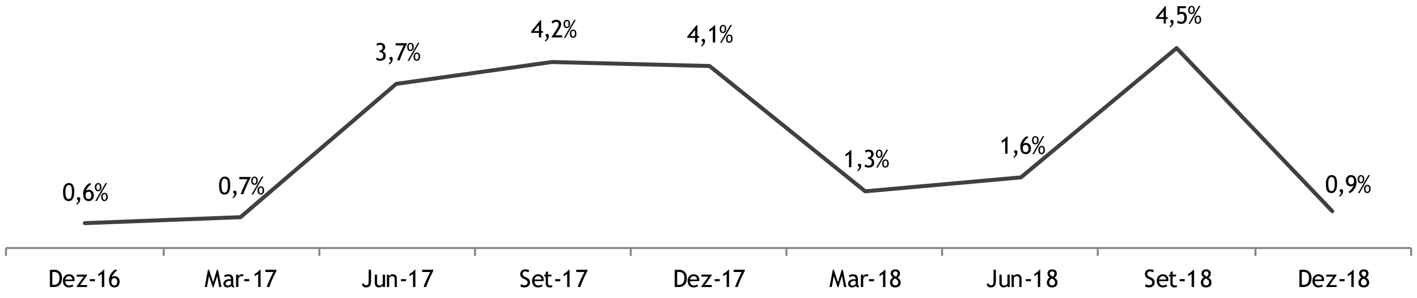
R$ milhões

Carteira Corporate					
Rating	Vencido[1]	A Vencer	Total	% da Carteira	Provisão
AA	-	297	297	12,0%	-
A	-	503	503	20,3%	3
B	11	899	910	36,7%	9
C	34	613	647	26,1%	19
D	50	70	120	4,9%	12
E	-	-	-	0,0%	-
F	-	-	-	0,0%	-
G	-	-	-	0,0%	-
H	-	-	-	0,0%	-
Total	**95**	**2.383**	**2.478**	**100,0%**	**43**
AA-D	**95**	**2.383**	**2.478**	**100,0%**	**43**
E-H	**-**	**-**	**-**	**0,0%**	**-**

Carteira Monitorada					
Rating	Vencido[1]	A Vencer	Total	% da Carteira	Provisão
AA	-	-	-	0,0%	-
A	-	-	-	0,0%	-
B	-	-	-	0,0%	-
C	-	-	-	0,0%	-
D	-	-	-	0,0%	-
E	1	183	183	34,7%	55
F	-	-	-	0,0%	-
G	-	184	184	34,9%	129
H	38	124	161	30,5%	161
Total	**38**	**490**	**528**	**100,0%**	**345**
AA-D	**-**	**-**	**-**	**0,0%**	**-**
E-H	**38**	**490**	**528**	**100,0%**	**345**

[1] Considera o critério de contrato total em atraso

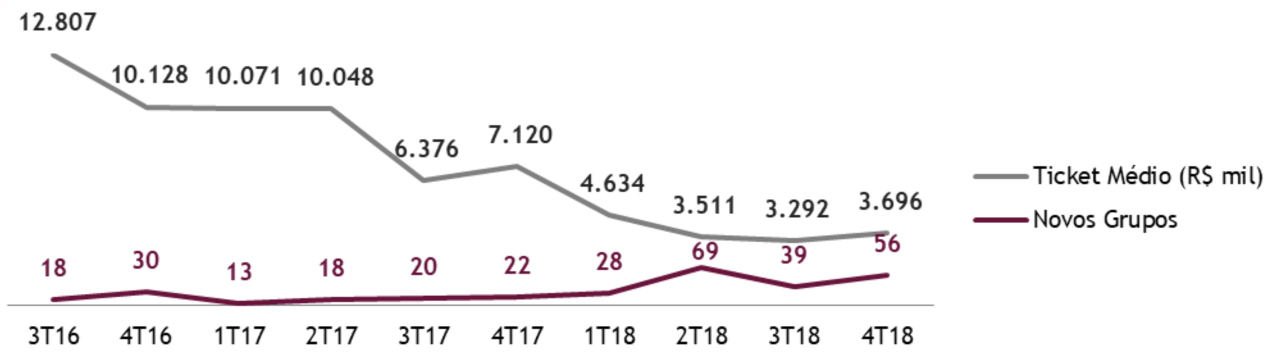
Inadimplência > 90 dias (contrato total)[1]



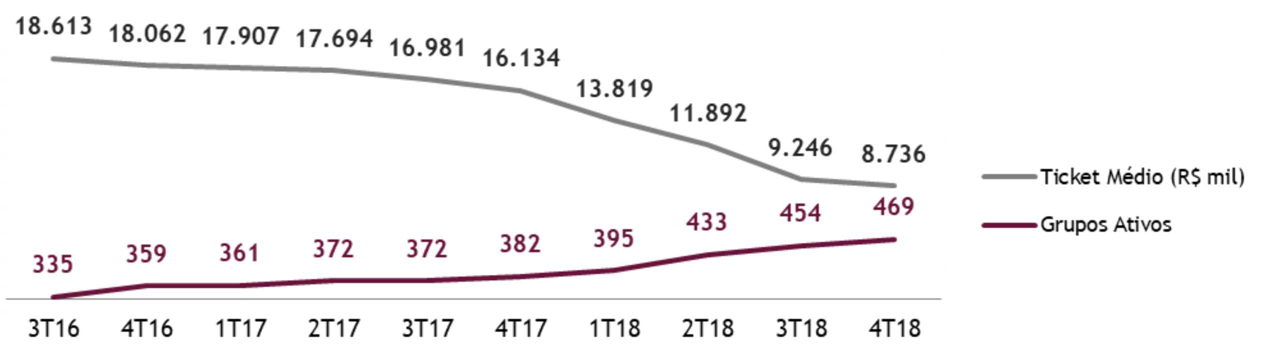
[1] Inclui títulos e exclui fianças e cartas de crédito a utilizar.

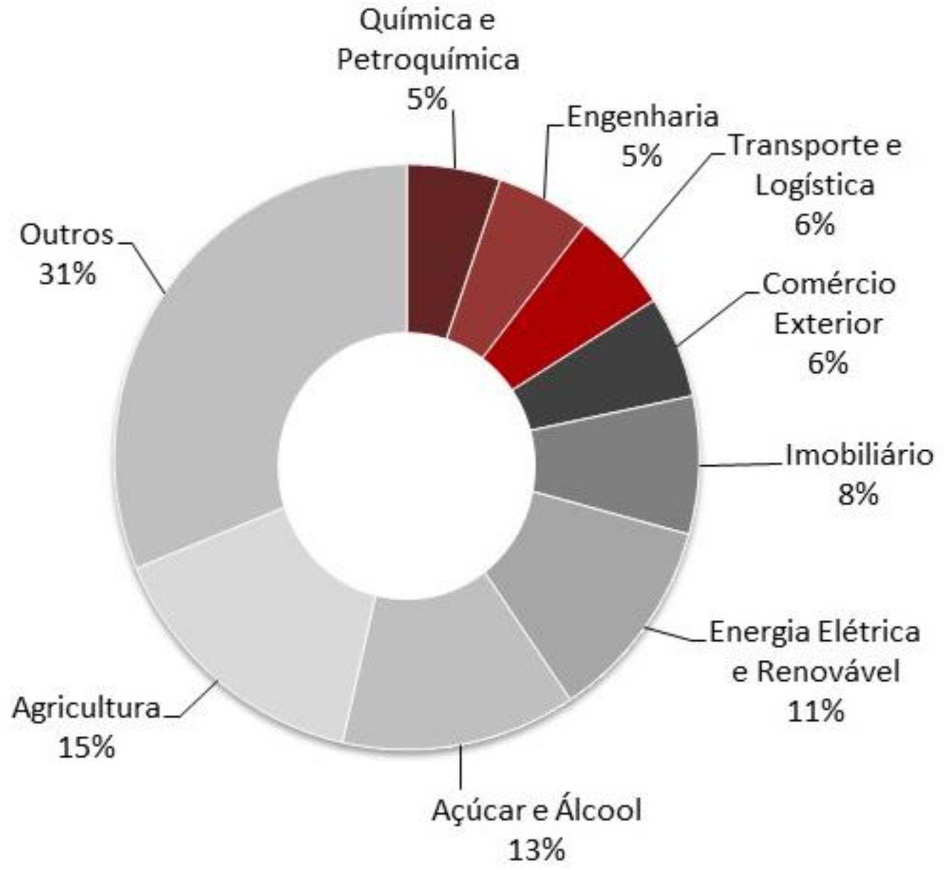
Novas Safra de Originação

Pulverização – produção por trimestre

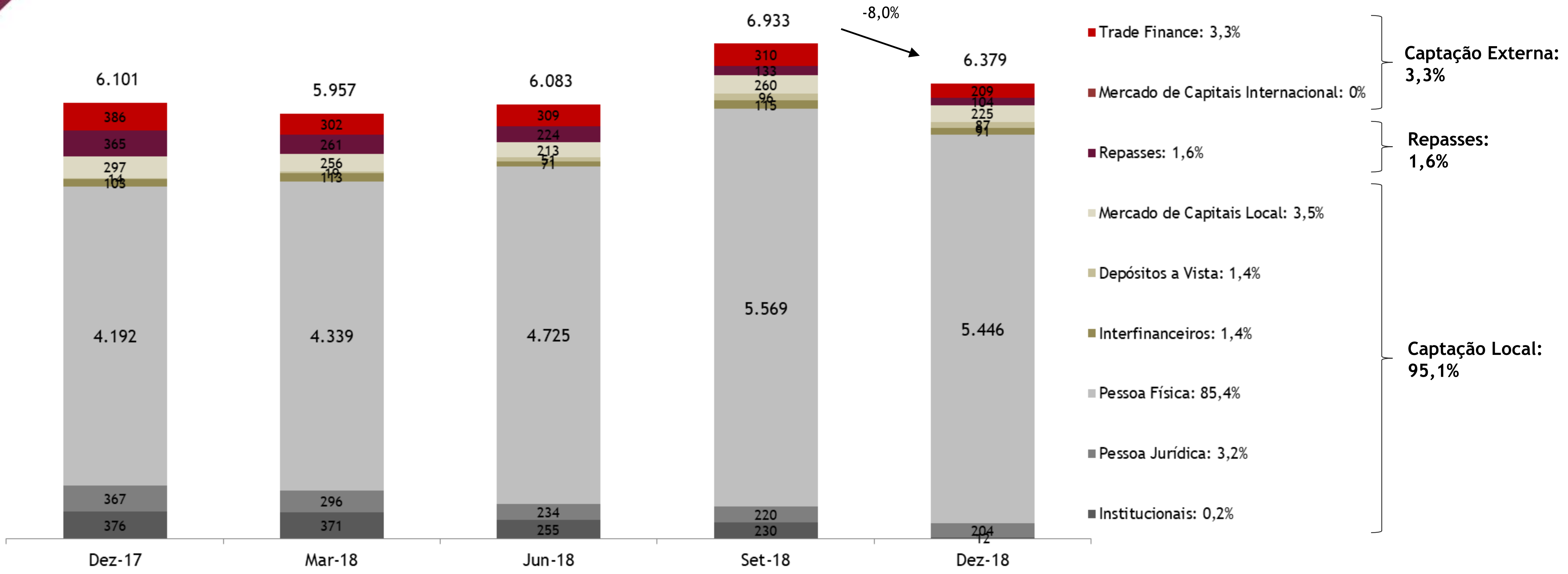


Efeitos a pulverização na carteira consolidada - saldo





Captação



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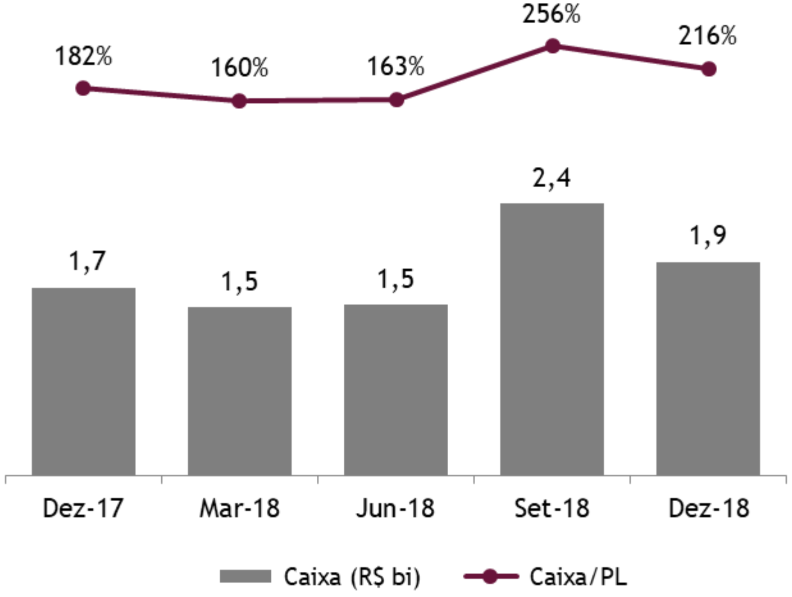
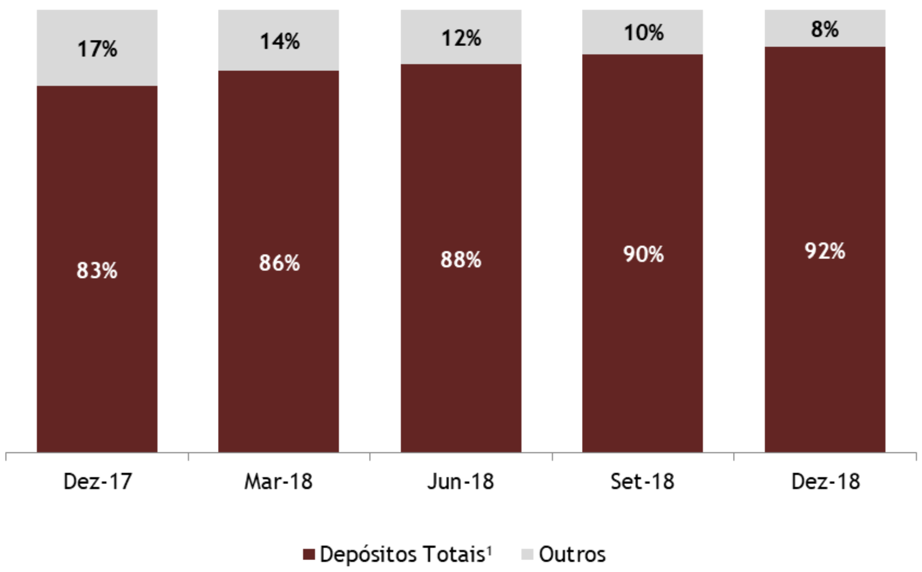
Gestão de Liquidez e Capital

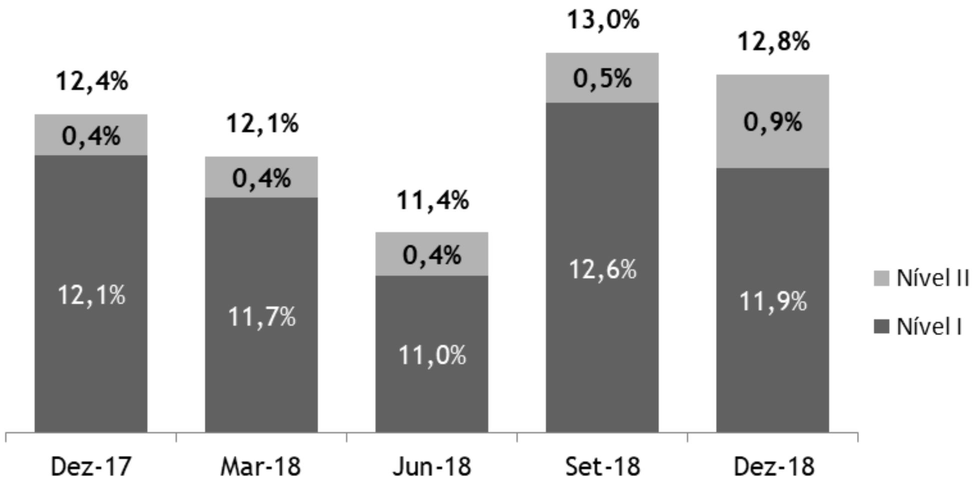
Nível de Caixa



Depósitos sobre captação total



Capital - Basiléia III



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Conference Call

4rd Quarter - 2018

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Highlights

- ✓ Consolidation of the Bank's strategy to increase its operations in the Corporate II segment, with expanded loan portfolio reaching R$ 739 million (91.4% growth over the previous quarter) and 208 clients.
- ✓ Increase of Pine's number of active clients by 22.8% versus the same period of 2017, totaling 469 groups.
- ✓ Continuous loan portfolio diversification, with an average ticket under R$ 9.0 million.
- ✓ BIS ratio of 12.8%, which is appropriate for the Bank's new strategy.
- ✓ Balance sheet with a very comfortable liquidity level of R$ 1.9 billion.
- ✓ Diversified funding strategy maintained, with approximately 85.4% of the portfolio represented by individuals' deposits, with an average ticket around R$ 80 thousand.
- ✓ Operational optimization and cost controls resulted in lower administrative expenses, which fell by 16.5% versus the previous quarter, in line with the Bank's new structure.
- ✓ Growth recovery of the Res. 2,682 Loan Portfolio, reflecting the commercial effort in the implementation of the Bank's new strategy

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Portfolio Results – 4Q18

R$ '000	4Q18	3Q18	Δ QoQ
Gross income from financial intermediation	**(23,502)**	**29,245**	**N/D**
Corporate Portfolio	**32,900**	**28,759**	**14.4%**
Gross income from financial intermediation	26,124	20,745	25.9%
Provision for loan losses	6,775	8,013	-15.4%
Monitored Portfolio	**(56,402)**	**486**	**N/D**
Gross income from financial intermediation	(46,815)	(23,958)	95.4%
Provision for loan losses	(9,586)	24,444	N/D
Fee income	**15,712**	**16,615**	**-5.4%**
Corporate Portfolio	15,393	16,018	-3.9%
Monitored Portfolio	319	597	-46.5%
Personnel expenses	**(23,187)**	**(26,005)**	**-10.8%**
Administrative expenses	**(25,896)**	**(32,754)**	**-20.9%**
Tax expenses	**(1,881)**	**(3,673)**	**-48.8%**
Other operating (expenses) income	**(7,605)**	**26,336**	**N/D**
Operating income	**(66,359)**	**9,764**	**N/D**
Corporate Portfolio	2,037	1,176	73.2%
Monitored Portfolio	390	(1,220)	N/D
Non-operating Income	**2,427**	**(44)**	**N/D**
Income tax and social contribution	**(3,445)**	**1,877**	**N/D**
Profit Sharing	**(7,630)**	**(6,760)**	**12.9%**
Recurring Net income	**(39,532)**	**4,838**	**N/D**
Non Recurring Events (1)	**(35,475)**	**-**	**N/D**
Accounting Net income	**(75,007)**	**4,838**	**N/D**

(1) Effect of BRL 35.5 million from the reduction of the CSLL tax rate to 15% from 20% over the tax credt balance

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Financial Margin - 4Q18

R$ million

	4Q18	3Q18	4Q17	2018	2017
Financial Margin					
Income from financial intermediation	(15)	23	51	64	(266)
Extraordinary income (A)	-	(5)	(10)	(5)	51
Provision for loan losses	3	(32)	(9)	(80)	375
Overhedge effect	(8)	6	5	25	(9)
Managerial income from financial intermediation[1] (B)	(21)	(9)	38	3	151
Average earning assets[2] (C)	5,550	5,632	5,886	5,525	5,701
Managerial Financial Margin (%) (B-A)/C	-1.5%	-0.2%	2.6%	0.2%	2.7%
Financial Margin (%) (B/C)	-1.5%	-0.6%	2.6%	0.1%	2.7%

[1] Income from financial intermediation includes a non-recurring effect in the margin.

[2] Excludes repo transactions and the liability portion of derivatives and term sale of non-operating assets.

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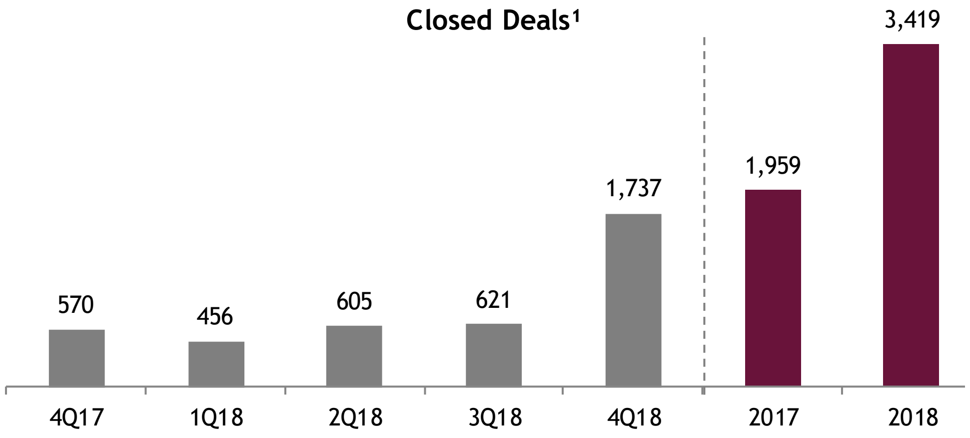
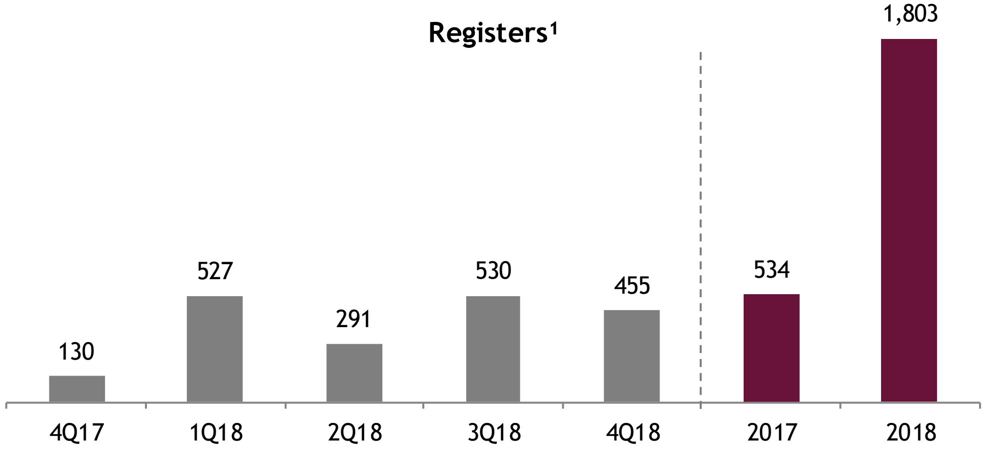
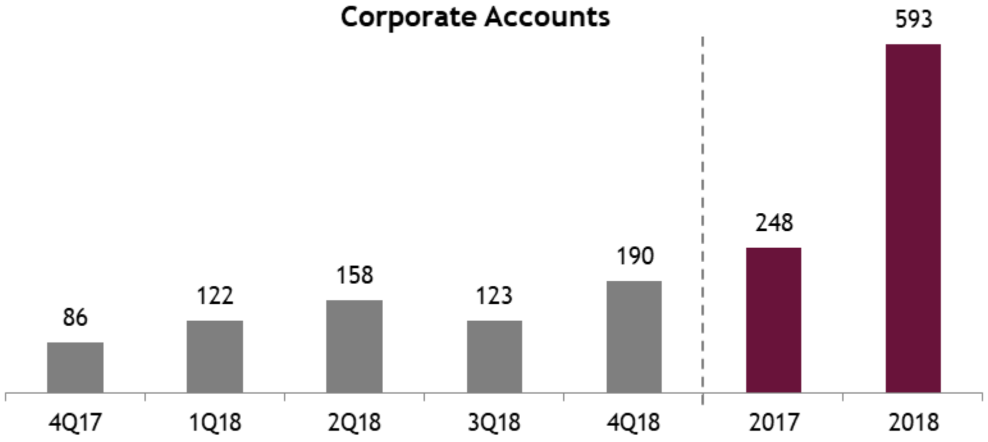
Operational Data



[1]Closed Deals matches assets, onlendings, working capital, trade finance, exchange, guarantees among others.



[1]Registers matches Corporate I, Corporate II, Institutional, Confirming and Prospects clients.



Loan Portfolio Breakdown – December 2018

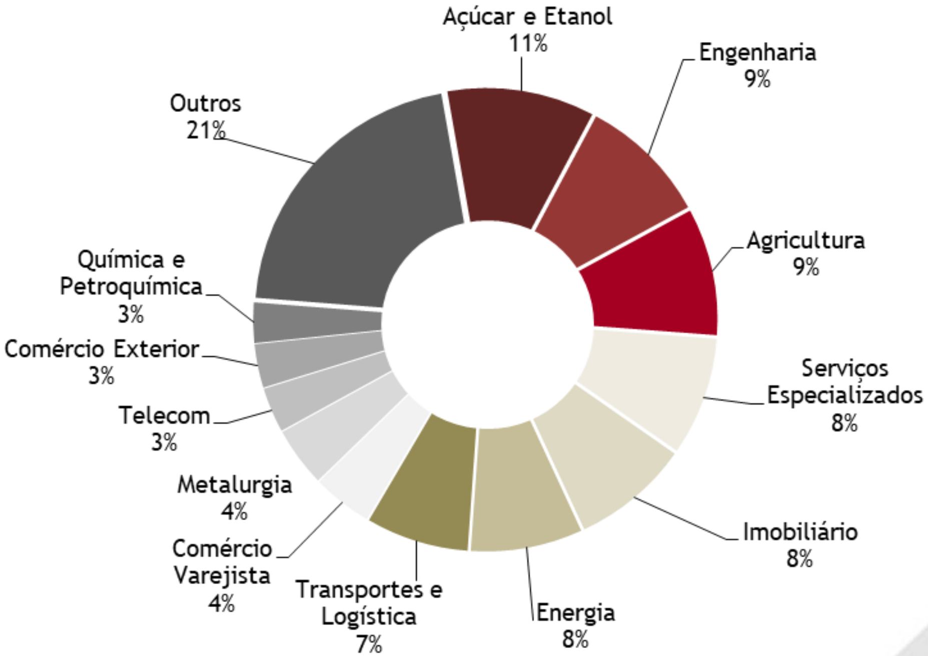
R$ million

	Corporate Portfolio		Monitored Portfolio		Consolidated Portfolio	
	Volume	%	Volume	%	Volume	%
Working capital[1]	2,219	54%	478	12%	2,698	66%
Onlendings	105	3%	1	0%	105	3%
Trade finance	154	4%	50	1%	204	5%
Loan Portfolio	**2,478**	**60%**	**528**	**13%**	**3,007**	**73%**
Bank guarantees	839	20%	24	1%	863	21%
Securities	133	3%	103	3%	236	6%
Expanded Loan Portfolio	**3,451**	**84%**	**655**	**16%**	**4,106**	**100%**

[1] Includes receivables on purchase of assets

Portfolio Evolution

Corporate Portfolio				Monitored Portfolio		
Dec-18	Sept-18	Δ QoQ		Dec-18	Sept-18	Δ QoQ
444	427	17	Active Groups	25	27	- 2
3,451	3,540	-2.5%	Credit Risk (R$ million)	655	657	-0.28%
7.8	8.3	-6.3%	Average Ticket (R$ million)	26.2	24.3	7.70%



Loan Portfolio - December 2018

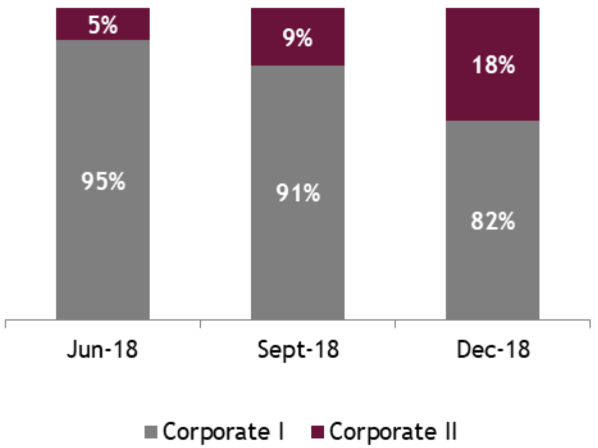
R$ million

	Dec-18	Sept-18	Jun-18	Δ QoQ
Res. 2682 Loan Portfolio[1]	**3,007**	**2,932**	**3,326**	**2.5%**
Corporate I	2,282	2,551	3,068	-10.5%
Corporate II	725	381	258	90.0%
Bank guarantees	**863**	**999**	**1,539**	**-13.6%**
Corporate I	854	994	1,530	-14.1%
Corporate II	9	5	9	90.9%
Securities	**236**	**267**	**284**	**-11.7%**
Corporate I	230	267	284	-13.7%
Corporate II	5	-	-	
Expanded Loan Portfolio	**4,106**	**4,198**	**5,149**	**-2.2%**
Corporate I	3,367	3,812	4,882	-11.7%
Corporate II	739	386	267	91.4%

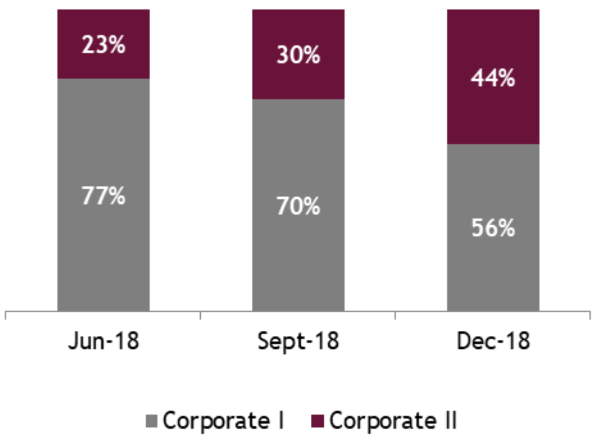
[1] Includes transactions of Working Capital, Onlendings and Trade Finance

Corporate I				Corporate II		
Dec-18	Sept-18	Δ QoQ		Dec-18	Sept-18	Δ QoQ
261	320	-18.4%	**Active Groups**	208	134	55.2%
3,367	3,812	-11.7%	**Credit Risk (R$ million)**	739	386	91.4%
12.9	11.9	8.3%	**Average Ticket (R$ million)**	3.6	2.9	23.3%

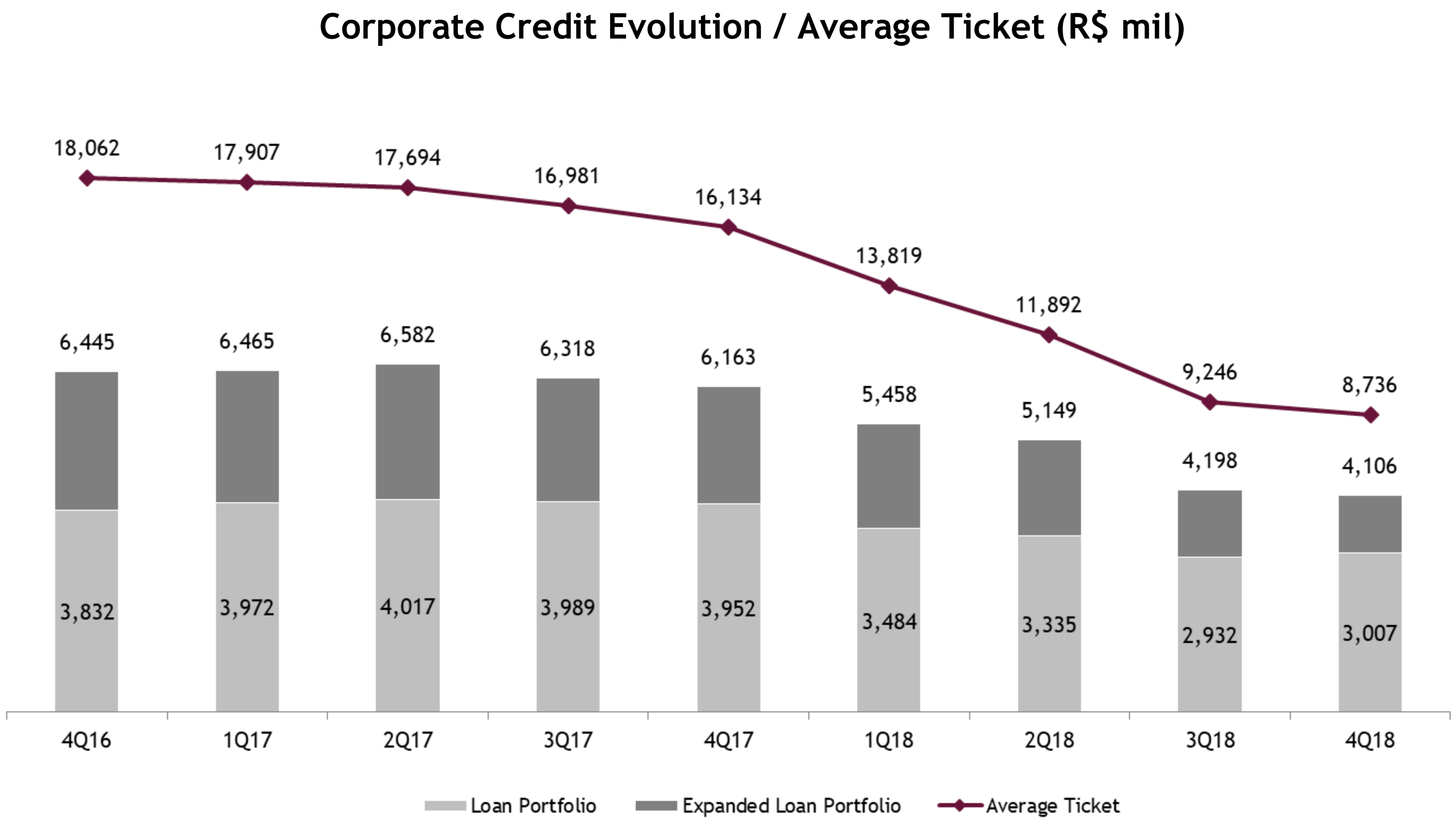
Portfolio Volume by Segment



Active Clientes by Segment



Loan Portfolio – December 2018



R$ million

Type	4Q18	3Q18	2Q18	1Q18	4Q17
New Loan Operations	543	349	320	292	491
Average Ticket	3.7	3.3	3.5	4.6	7.1
Average Operations Terms	288 days	321 days	288 days	336 days	379 days

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Loan Portfolio Quality - Resolution 2.682 - December 2018

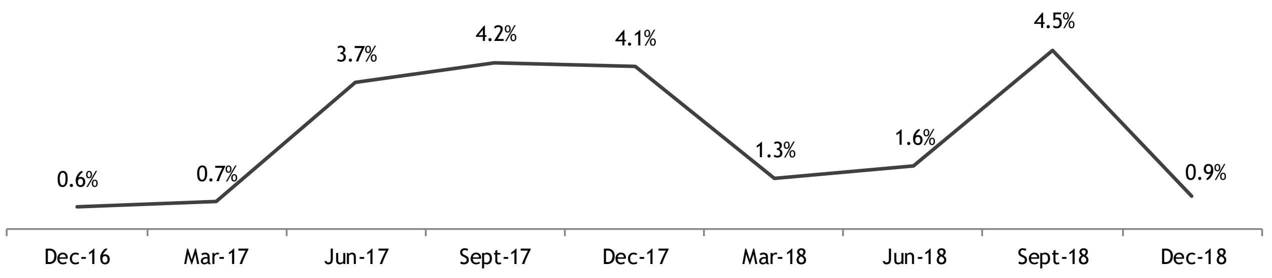
R$ million

Corporate Portfolio					
Rating	Overdue[1]	To Expire	Total Portfolio	%	Provision
AA	-	297	297	12.0%	-
A	-	503	503	20.3%	3
B	11	899	910	36.7%	9
C	34	613	647	26.1%	19
D	50	70	120	4.9%	12
E	-	-	-	0.0%	-
F	-	-	-	0.0%	-
G	-	-	-	0.0%	-
H	-	-	-	0.0%	-
Total	**95**	**2,383**	**2,478**	**100.0%**	**43**
AA-D	**95**	**2,383**	**2,478**	**100.0%**	**43**
E-H	**-**	**-**	**-**	**0.0%**	**-**

Monitored Portfolio					
Rating	Overdue[1]	To Expire	Total Portfolio	%	Provision
AA	-	-	-	0.0%	-
A	-	-	-	0.0%	-
B	-	-	-	0.0%	-
C	-	-	-	0.0%	-
D	-	-	-	0.0%	-
E	1	183	183	34.7%	55
F	-	-	-	0.0%	-
G	-	184	184	34.9%	129
H	38	124	161	30.5%	161
Total	**38**	**490**	**528**	**100.0%**	**345**
AA-D	**-**	**-**	**-**	**0.0%**	**-**
E-H	**38**	**490**	**528**	**100.0%**	**345**

[1] Considers total contract overdue

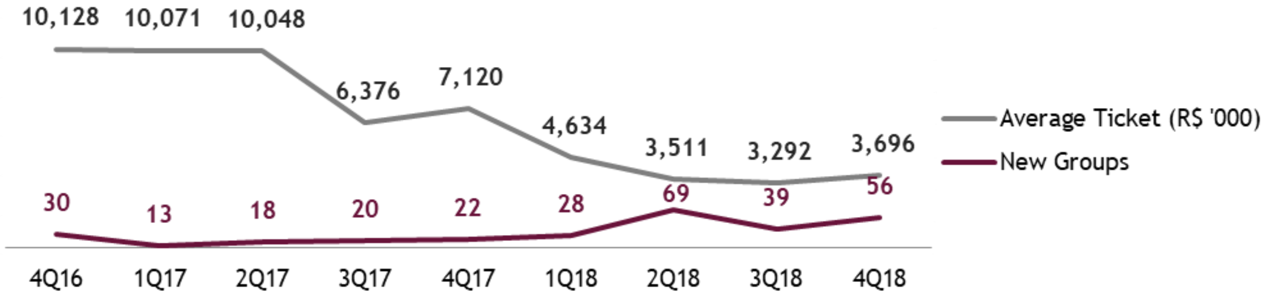
Non-Performing Loans > 90 days (total contracts)[1]



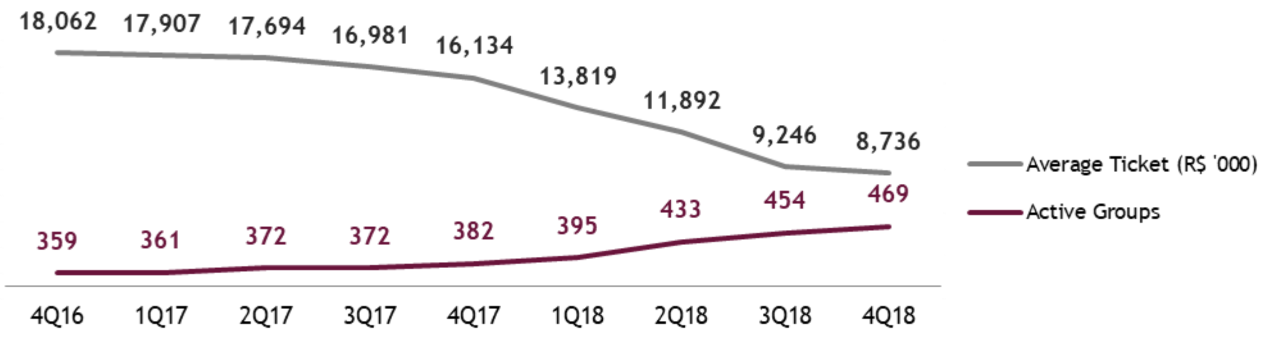
[1] Includes debentures and excludes Bank Guarantees and Stand by Letters of Credit.

New Credit Production

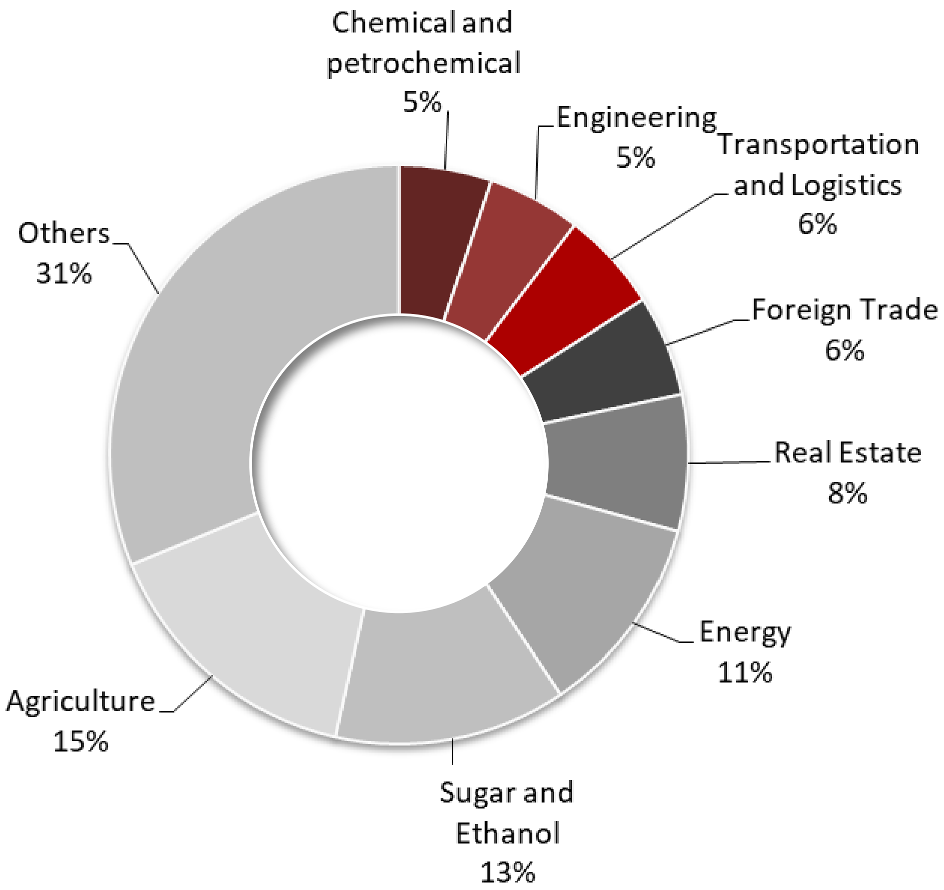
Diversification - production per quarter



Diversification effects in consolidated portfolio - balance



Sectors



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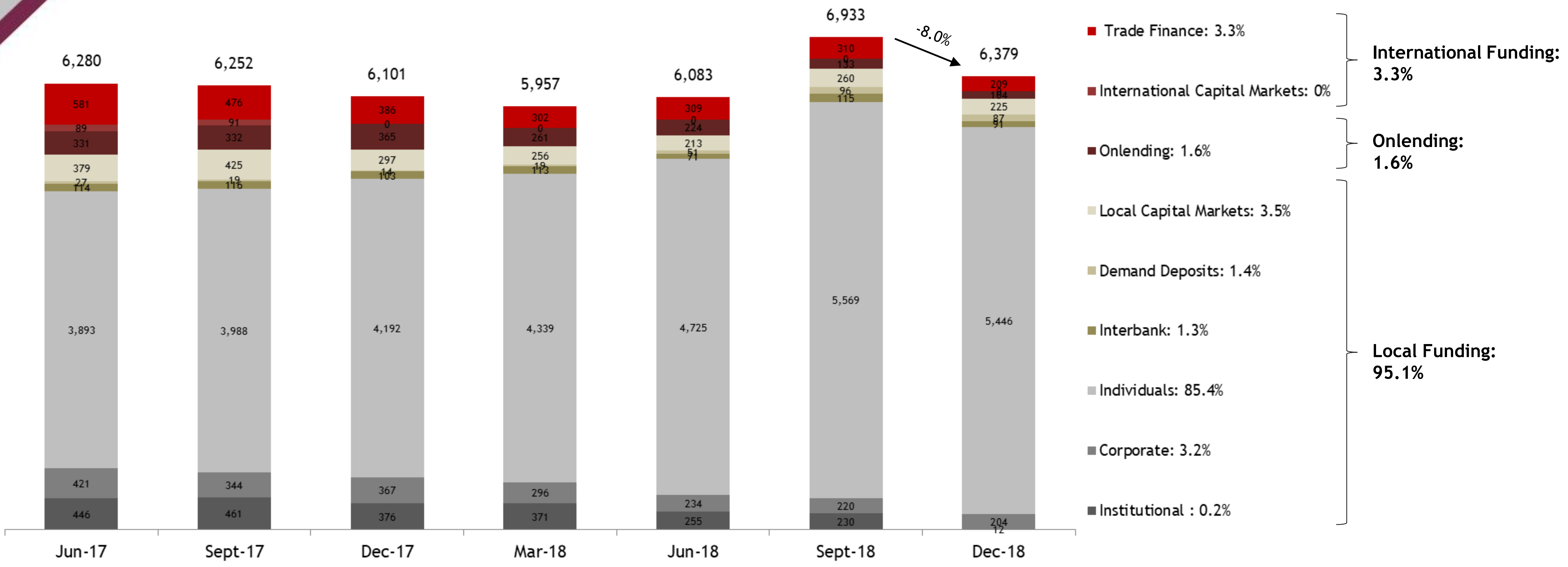
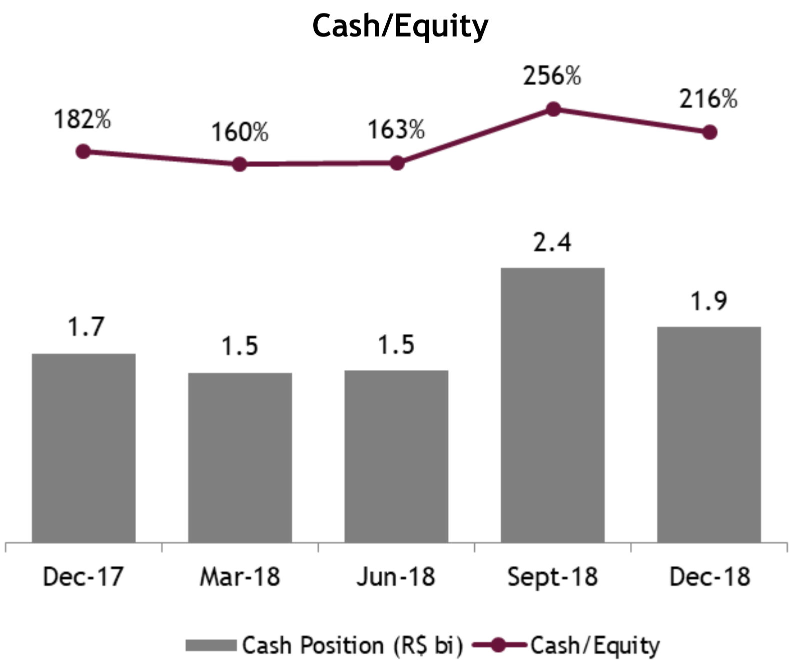
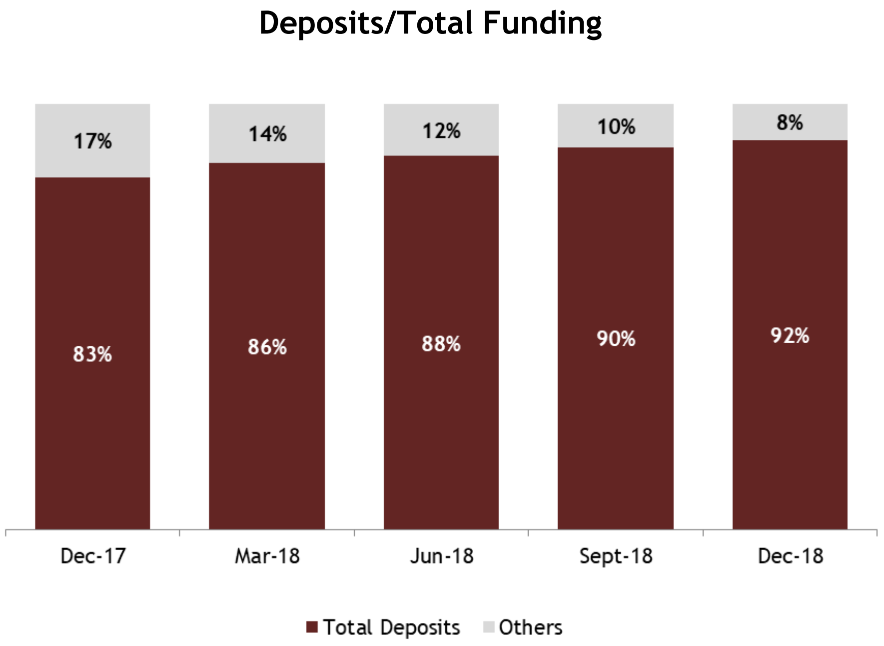
Funding

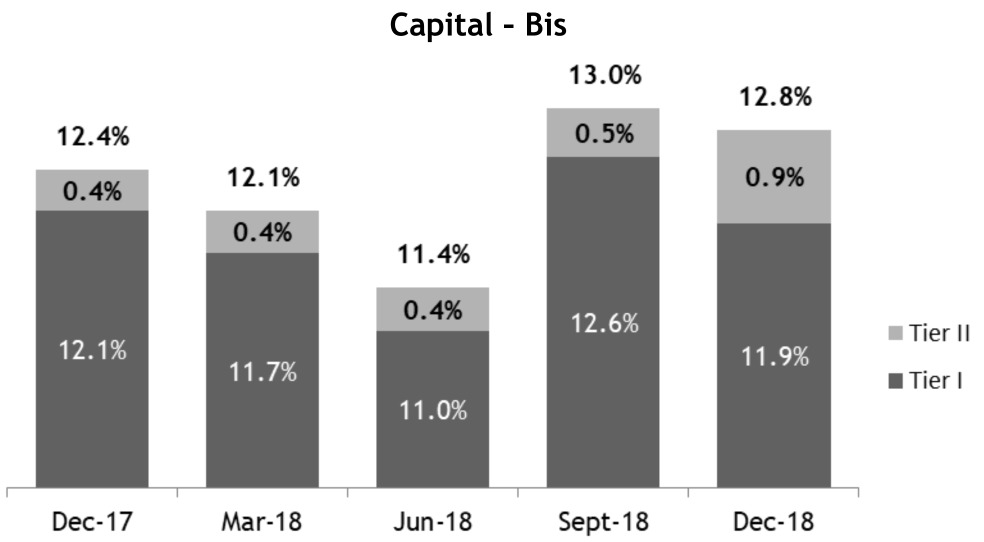


6,280
6,252
6,101
5,957
6,083
6,933
6,379
-8.0%
581
89
331
379
27
114
3,893
421
446
476
91
332
425
19
116
3,988
344
461
386
0
365
297
14
103
4,192
367
376
302
0
261
256
19
113
4,339
296
371
309
0
224
213
51
71
4,725
234
255
310
0
133
260
96
115
5,569
220
230
209
0
184
225
87
91
5,446
204
12
Jun-17
Sept-17
Dec-17
Mar-18
Jun-18
Sept-18
Dec-18
Trade Finance: 3.3%
International Capital Markets: 0%
Onlending: 1.6%
Local Capital Markets: 3.5%
Demand Deposits: 1.4%
Interbank: 1.3%
Individuals: 85.4%
Corporate: 3.2%
Institutional : 0.2%
International Funding: 3.3%
Onlending: 1.6%
Local Funding: 95.1%

Capital and Liquidity Management







BANCO PINE

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