

BANCO MERCANTIL

Earnings Presentation **3Q25**



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The tables and charts in this report present accounting balances, financial figures, and management data. Percentage change rates are calculated prior to rounding. Rounding is carried out in accordance with IBGE Resolution 886/66: if the decimal digit is equal to or greater than 0.5, the value is rounded up; if it is lower than 0.5, the value remains unchanged.

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CMN Resolution 4,966, effective as of January 1, 2025, introduced changes to risk classification and provisioning criteria. Therefore, the data for the following quarters reflects a new methodological basis and may present comparability limitations with previous periods.

HOST:



GUSTAVO
ARAÚJO, CFA

CEO



PAULINO
RODRIGUES

CHIEF FINANCIAL AND
INVESTOR RELATIONS OFFICER

HIGHLIGHTS

3Q25

BRL 254 mn
+ 26 % YoY

NET PROFIT

BRL 235 mi
+34.0% YoY

SERVICE REVENUE



biggest in history

CORPORATE CAMPAIGN

CREDIT ORIGINATION

BRL 4,4 bn
+66.4% QoQ

DIGITAL ORIGINATION

85%
contracts
in the quarter

THE POWER OF BRANDING

CAMPAIGNS THAT REFLECT OUR **POSITIONING**

DEVELOPMENT OF THE TAGLINE
"SUA EXPERIÊNCIA NOS INSPIRA".

2021

REBRANDING AND CORPORATE CAMPAIGN
"INSPIRAÇÃO" AND "JUNTINHOS".

2023

2022

CORPORATE CAMPAIGN
"50 E TANTOS ANOS" COM FÁBIO JR.



2024

CORPORATE CAMPAIGN
"NOSSA TECNOLOGIA SE ADAPTA A VOCÊ".



2025

CORPORATE CAMPAIGN
"SABER VIVER" WITH ROBERTO CARLOS AND THE LAUNCH OF "CARTÃO DIAMANTE".



THE MOST SIGNIFICANT
INSTITUCIONAL CAMPAIGN IN
BANCO MERCANTIL'S HISTORY

VEM PARA O BANCO QUE
SABE VIVER
OS **50+**

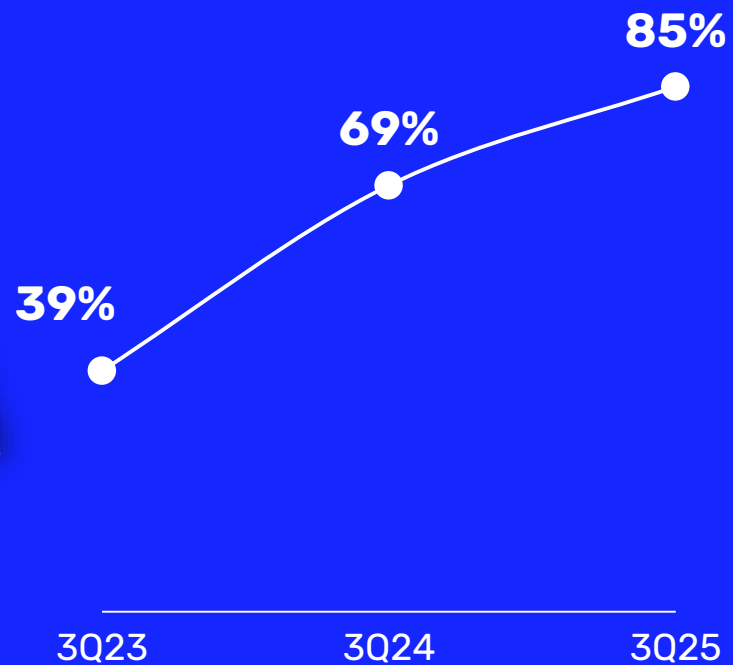
MEUMERCANTIL.COM.BR



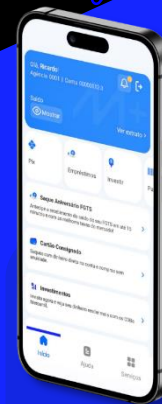
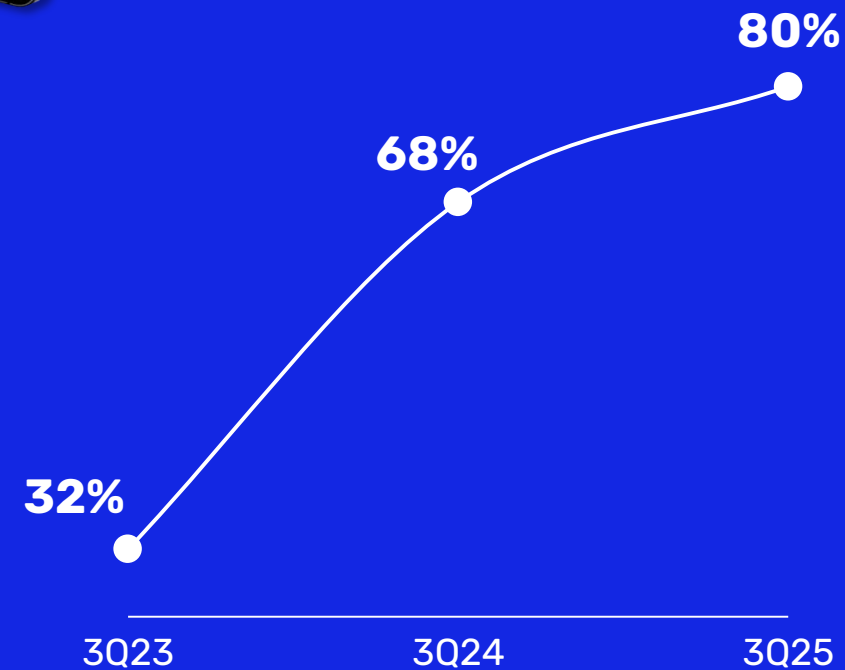
BANCO
MERCANTIL

Customer digitalization was
the main driver of our growth.

% of Digital Loan Origination
App and WhatsApp



App Adoption
% of new customers

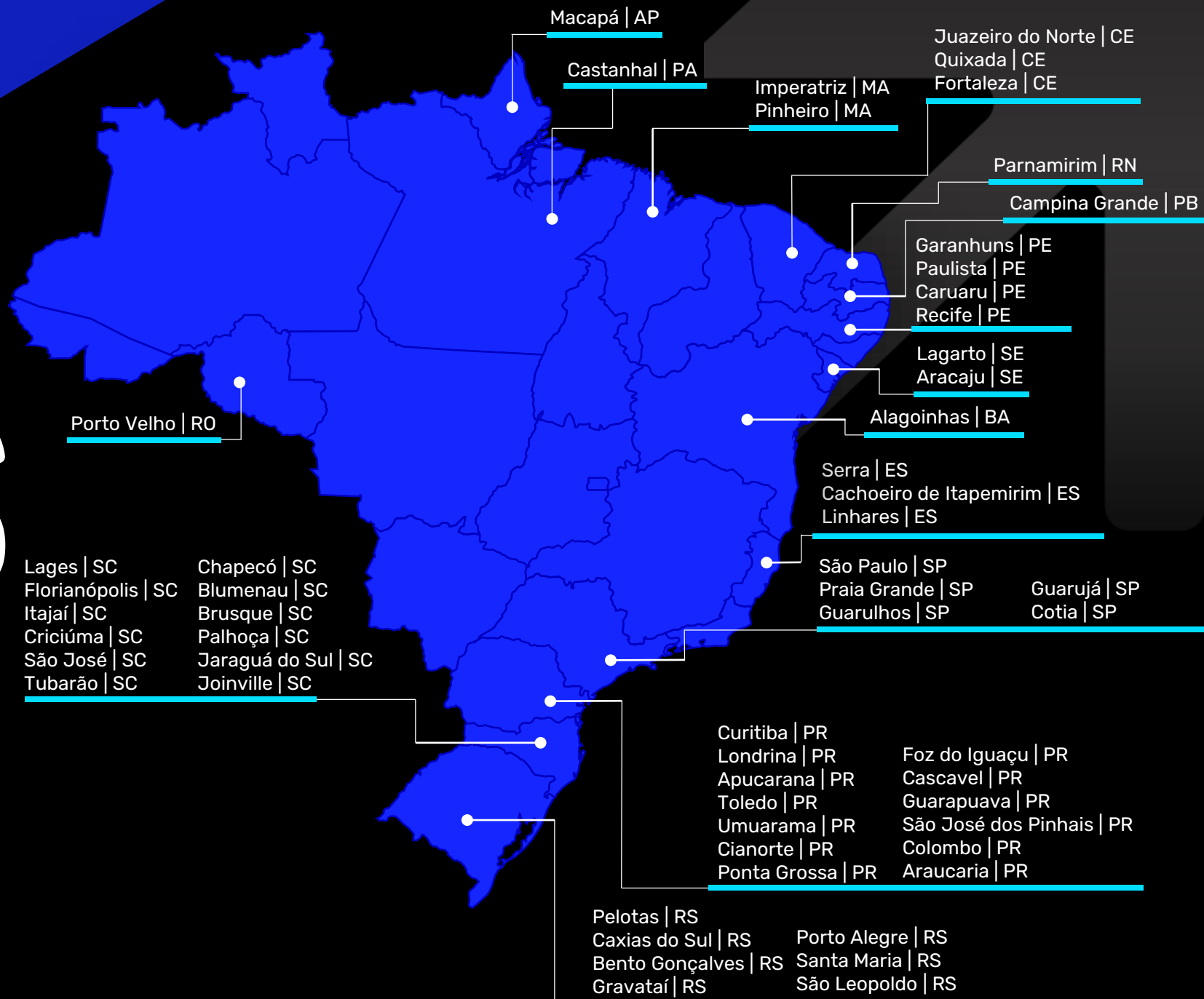


NACIONAL EXPANSION

CHEGA MAIS



61
NEW
BRANCHES
IN 2025

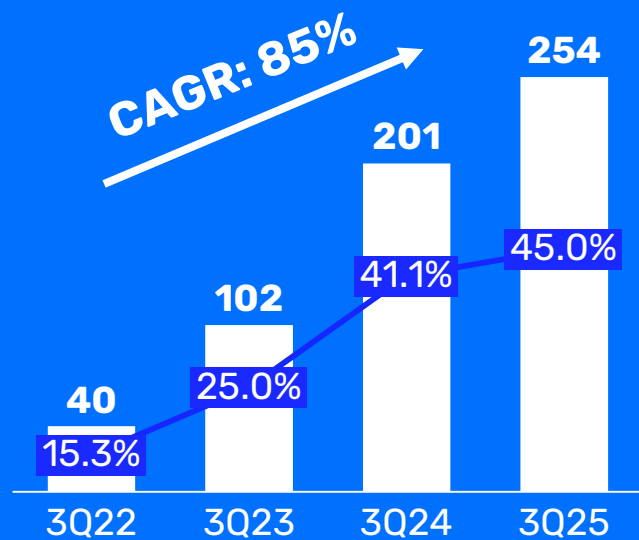


HIGHLIGHTS 3Q25

NET PROFIT

QUARTER RECORD

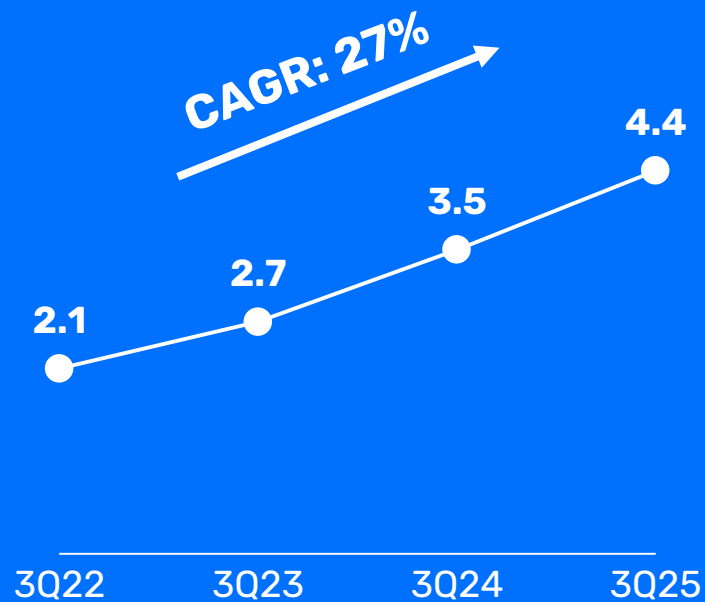
BRL bn & ROAE



CREDIT ORIGINATION

ROBUST

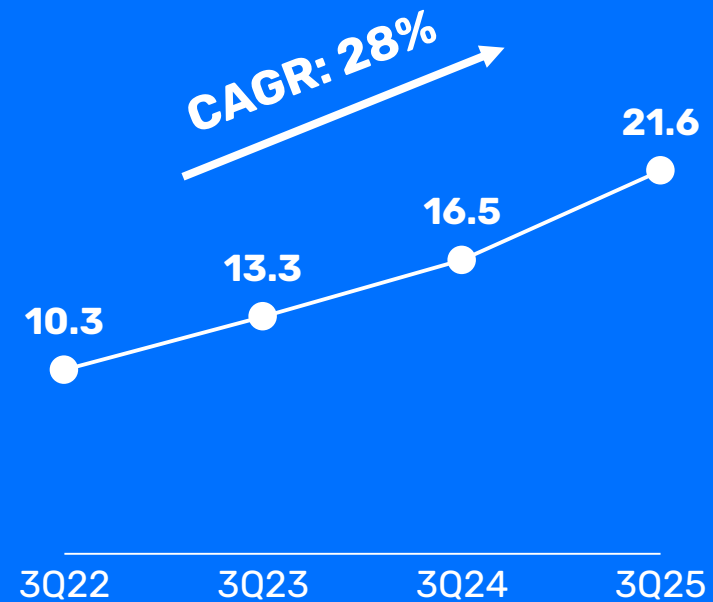
BRL bn



CREDIT PORTFOLIO

PROFITABLE AND LOW-RISK

BRL bn



QUARTER HIGHLIGHTS

3Q25 VS 3Q24

QUARTERLY NET
PROFIT

BRL 254 mn

+26% ↗

CREDIT
PORTFOLIO

BRL 21.6 bn

+31% ↗

CREDIT
ORIGINATION

BRL 4.4 bn

+24% ↗

PAYROLL LOAN
PORTFOLIO

BRL 14.7 bn

+44% ↗

QUARTERLY
SERVICE
REVENUE

BRL 235 mn

+34% ↗

ROAE LTM

3.4 %

+5 bps ↗

ROAE LTM

45.0 %

+392 bps ↗

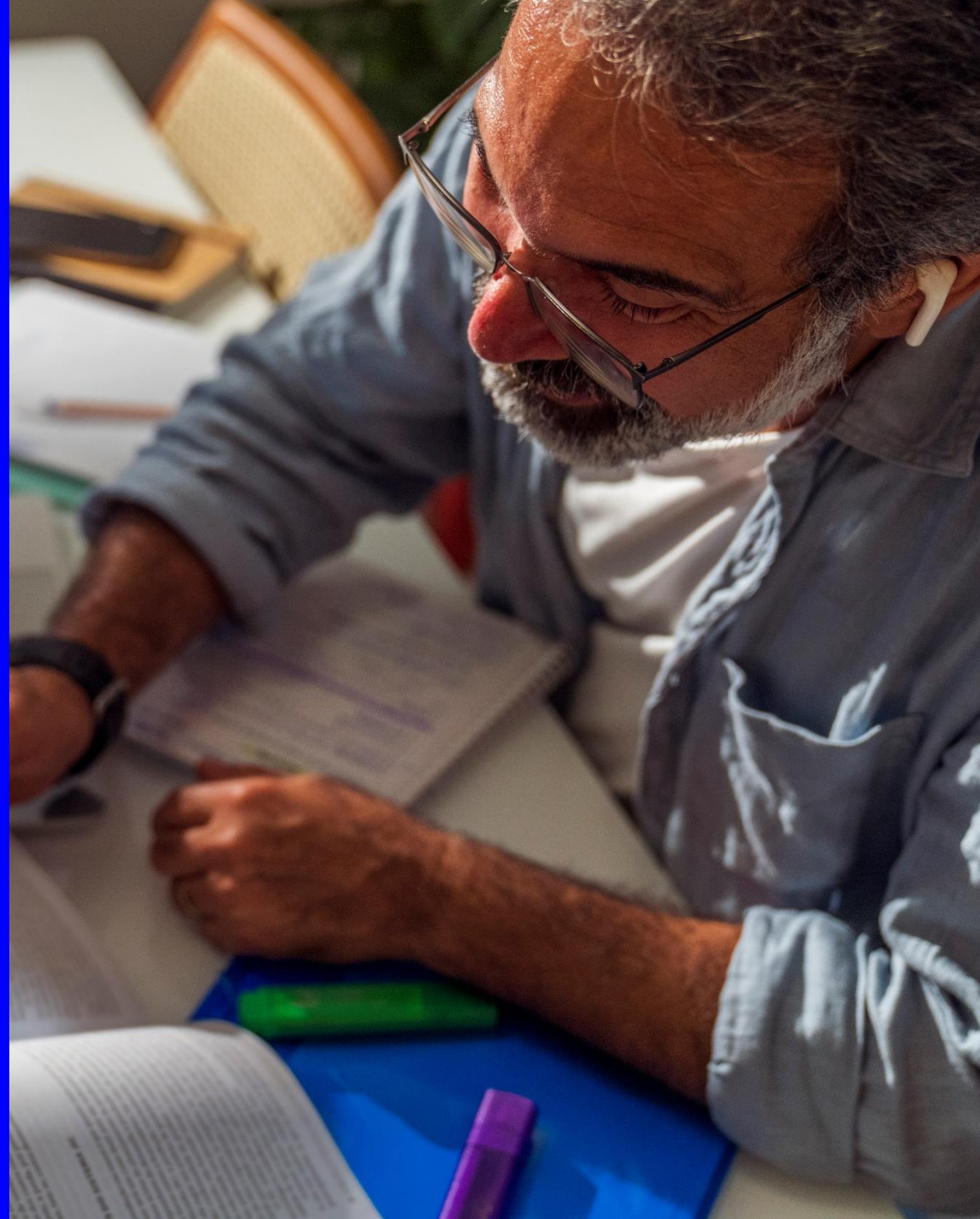
CAPITAL
ADEQUACY RATIO
(BASEL III)

16.1 %

-101 bps ↘

BANCO MERCANTIL

- CREDIT
- SERVICES
- FUNDING
- CAPITAL
- PROFITABILITY





WE CONTINUE TO EXPAND OUR LOAN PORTFOLIO WHILE PRESERVING **HIGH-QUALITY ASSETS**

CREDIT PORTFOLIO

BRL bn



81%
COLLATERALIZED
CREDIT¹

2.8%
NPL
> 90 DAYS

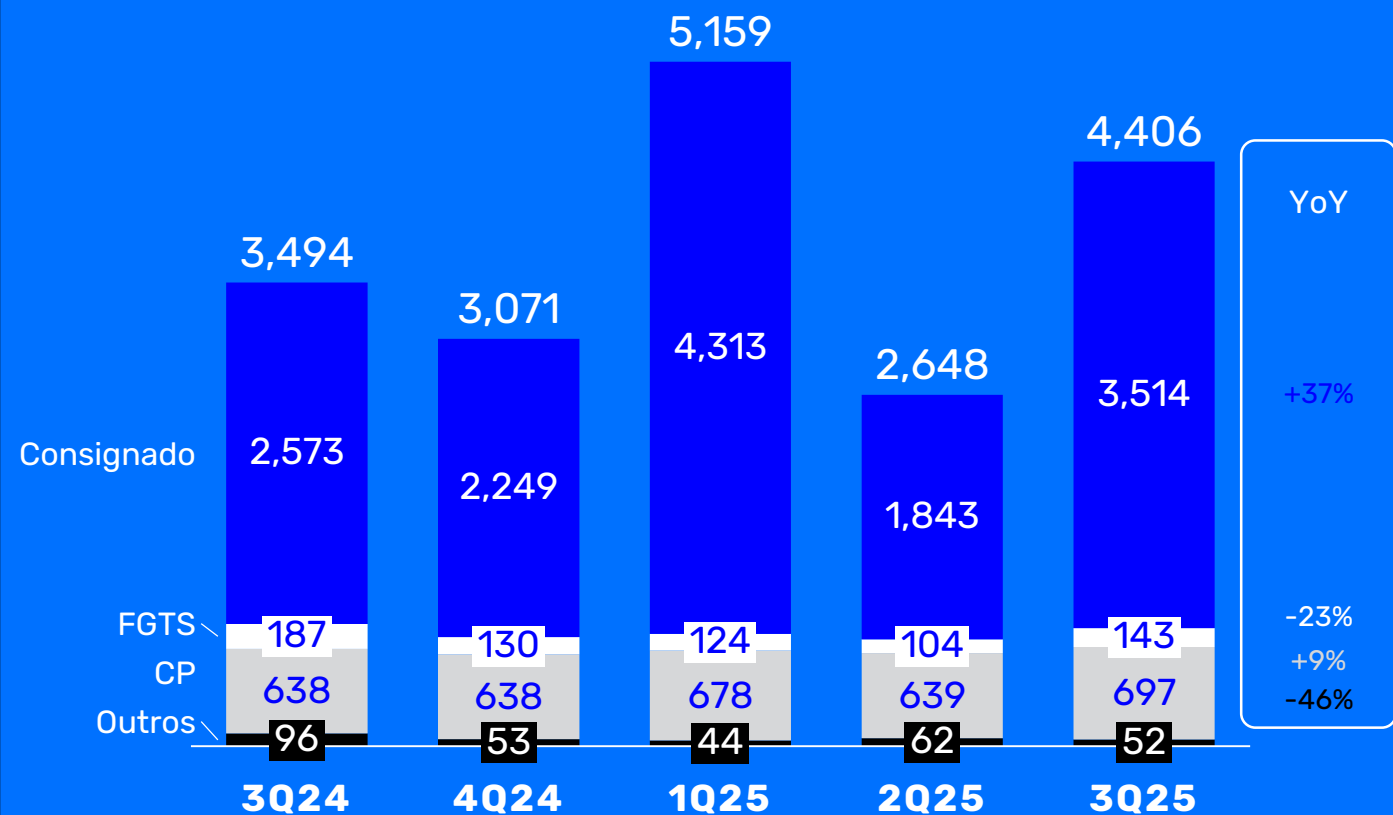
CRESCIMENTO
2.5x
Above the Brazilian
Credit Portfolio -
Individuals²

28%
CAGR 3 YEARS

PAYROLL LOANS REMAINS AS OUR LEADING LOAN ORIGINATION THIS QUARTER

CREDIT ORIGINATION

BRL mn



Origination Payroll Loan

48%

CAGR 3 YEARS

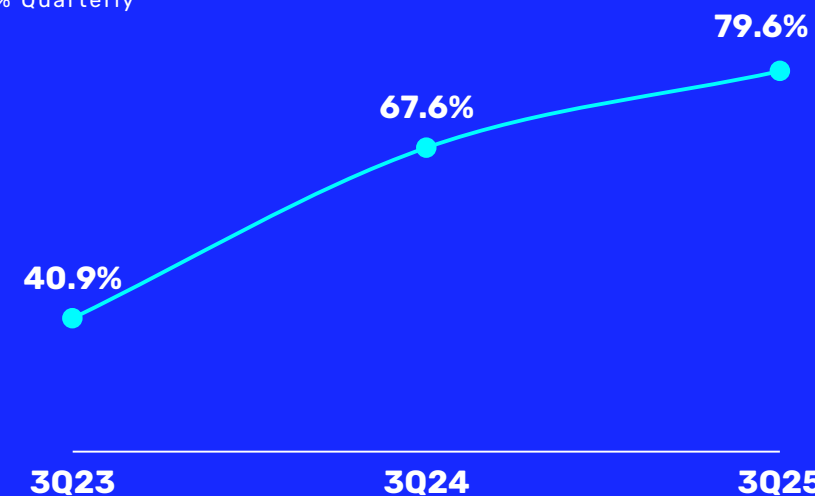
Origination Payroll Loan INSS

100%

via own
Network

PAYROLL LOANS DIGITAL ORIGINATION

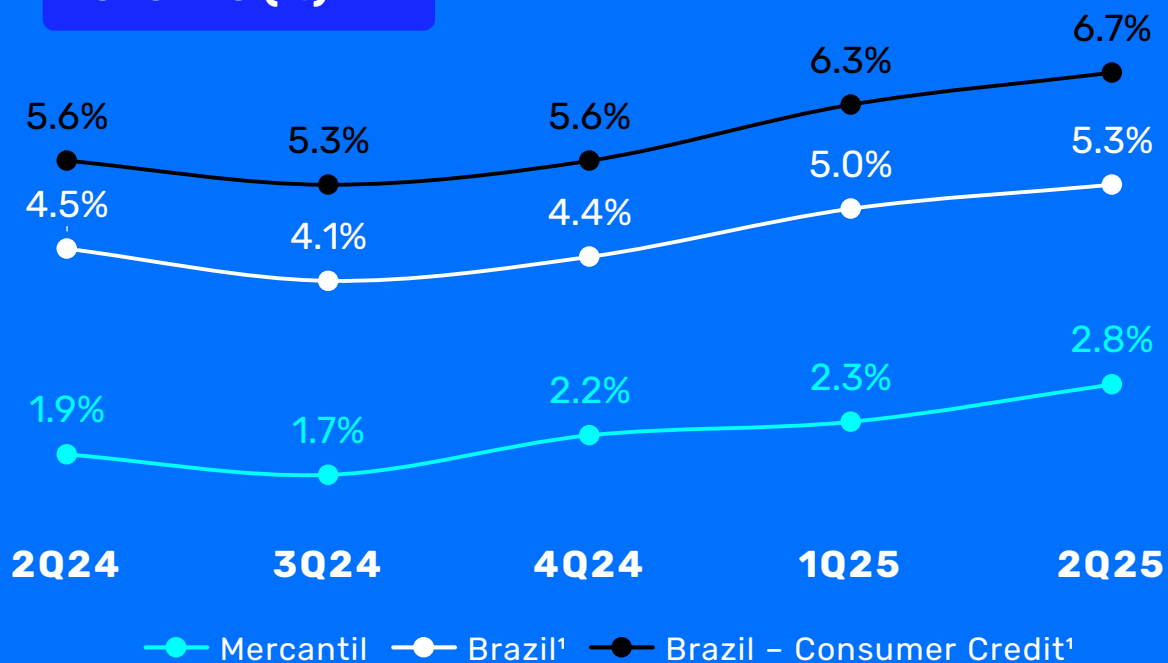
% Quarterly



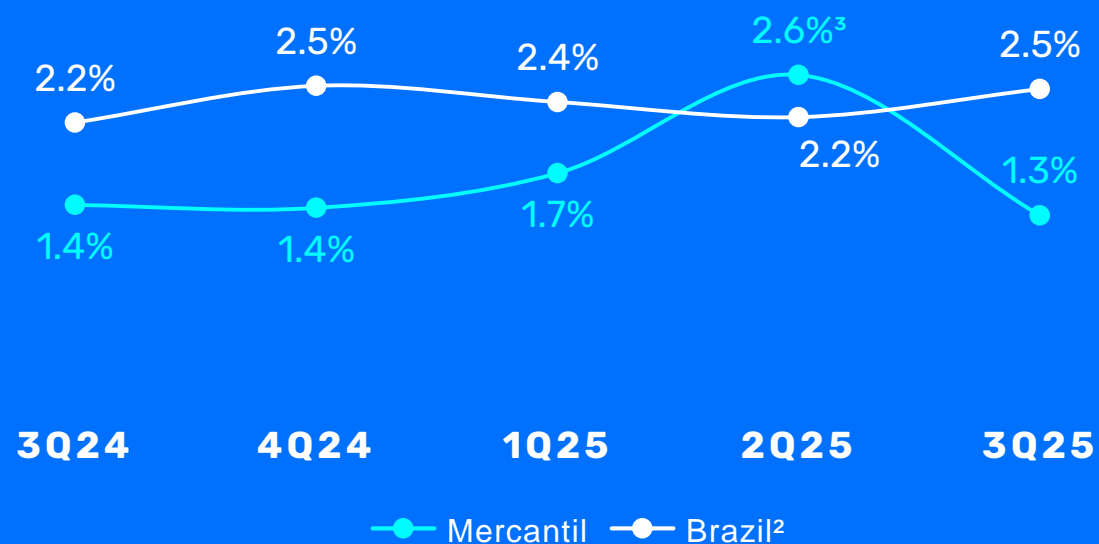


DELINQUENCY ON EXCELLENCE LEVELS

NPL Over 90 (%)



NPL Over 15 - 90 (%)



(1) Source: Central Bank of Brazil

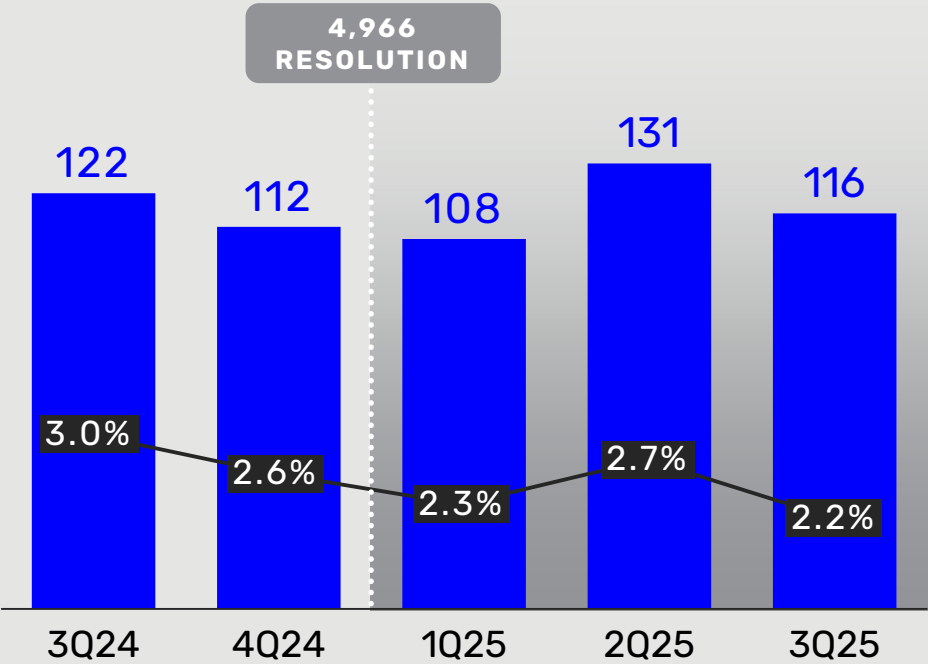
(2) Source: Depec - Central Bank of Brazil

(3) The Over 15-90 delinquency rate in 2Q25 was impacted by the new INSS biometric process for payroll loan refinancing operations. These operations have since been adjusted. Excluding this operational issue, the delinquency rate would have been 1.6%.

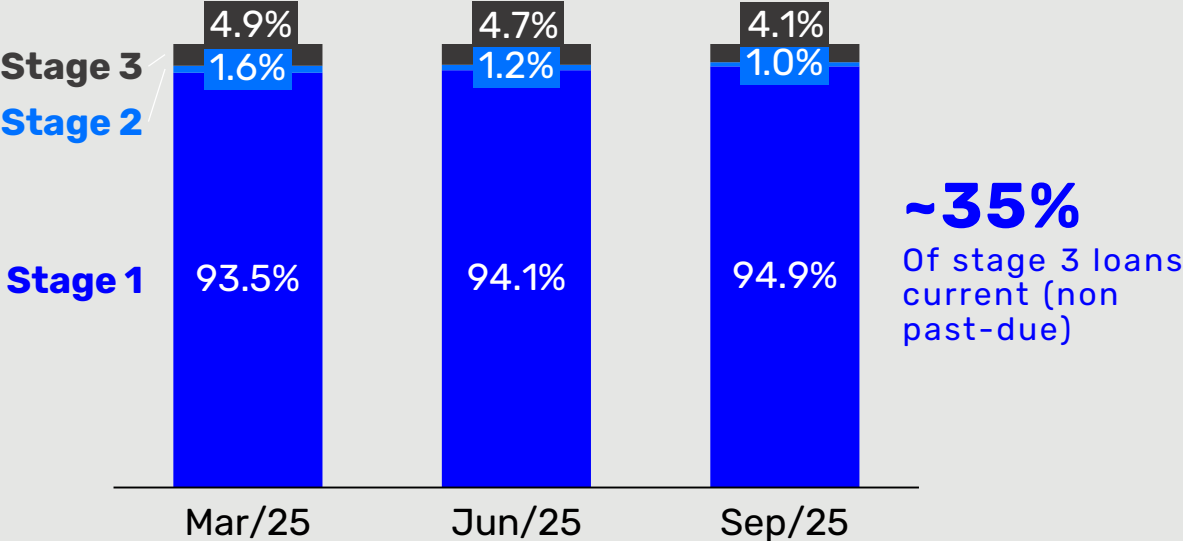
COST OF CREDIT REMAINS AT CONTROLLED LEVEL WITH A FOCUS ON EFFICIENCY IN **RISK MANAGEMENT**

QUARTERLY NPL PROVISION & % PORTFOLIO¹

BRL mn

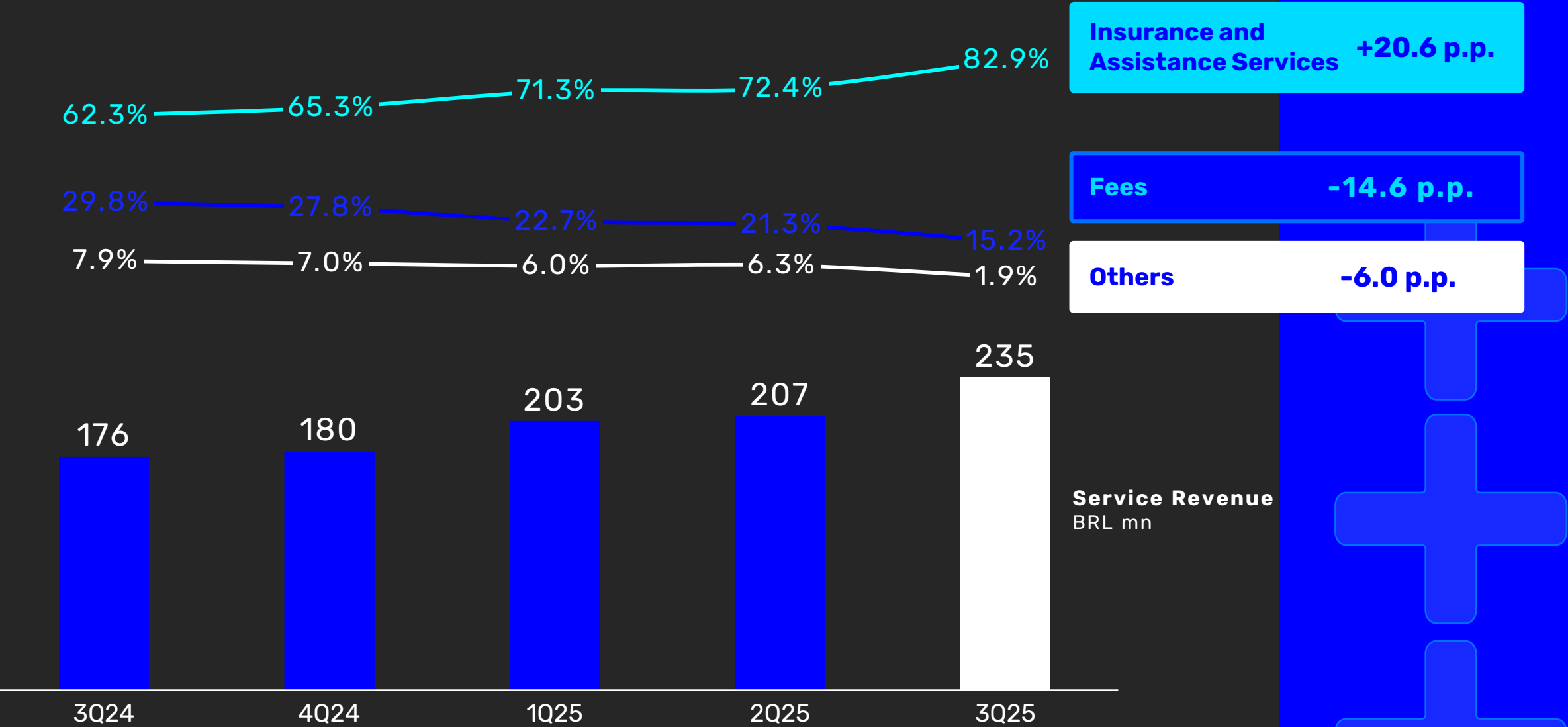


PORTFOLIO BY STAGES



(1) Quarterly annualized provision expenses as a percentage of the credit portfolio.

THE BANK FOCUSES ON HIGH-APPEAL PRODUCTS FOR THE 50+ DEMOGRAPHIC, SUCH AS **INSURANCE AND ASSISTANCE SERVICES**



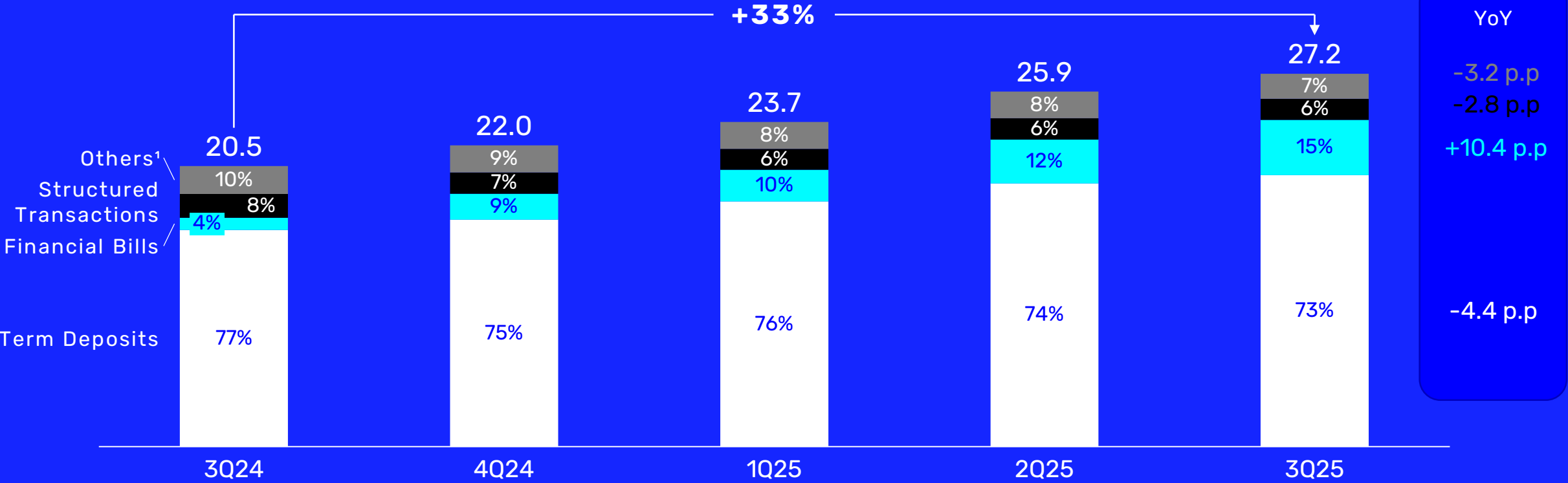
OUR FUNDING IS **DIVERSIFIED AND WIDESPREAD.**

100.3%

Funding Cost
Last 12 months, % CDI
Benchmark

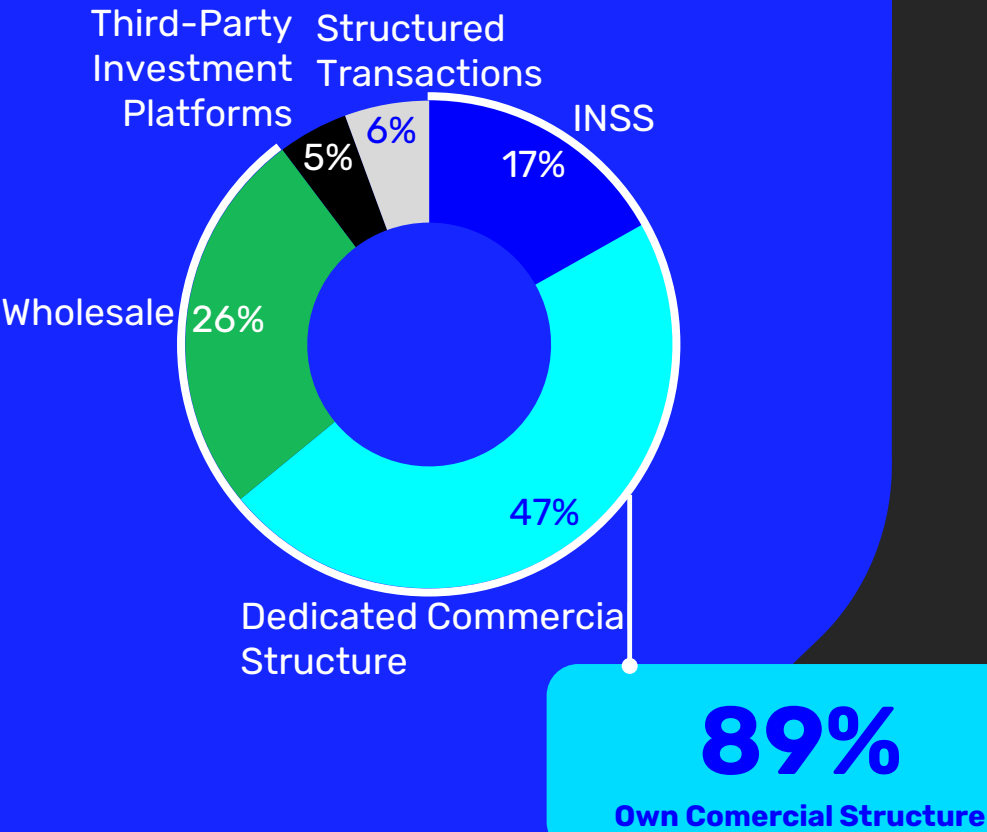
FUNDING BALANCE AND COST

BRL bn

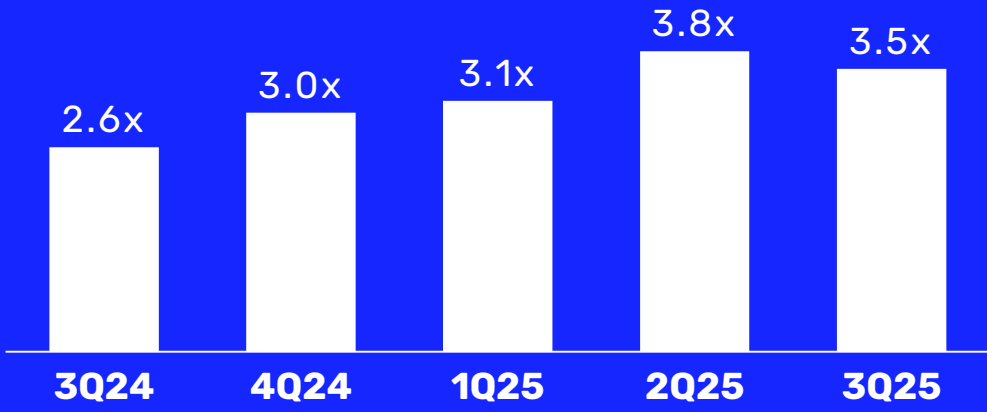


ROBUST STRUCTURE FOR FUNDING
THROUGH **PROPRIETARY CHANNELS.**

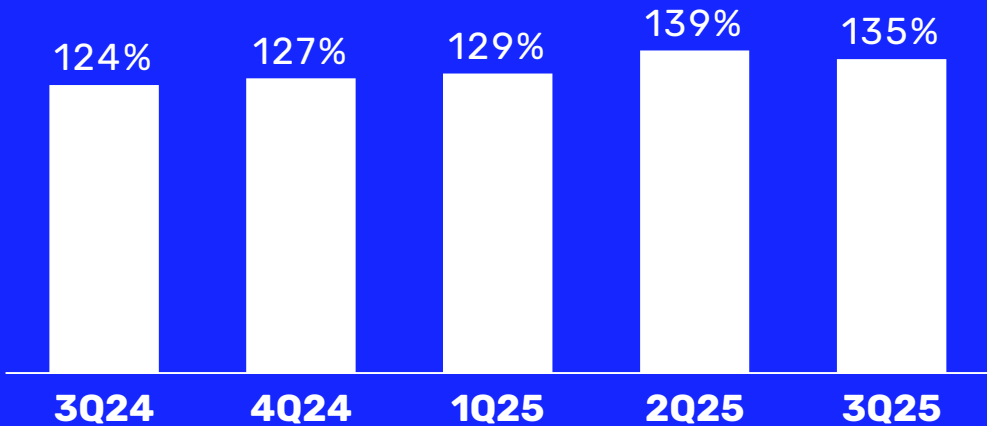
FUNDING SOURCES



LIQUIDITY COVERAGE RATIO



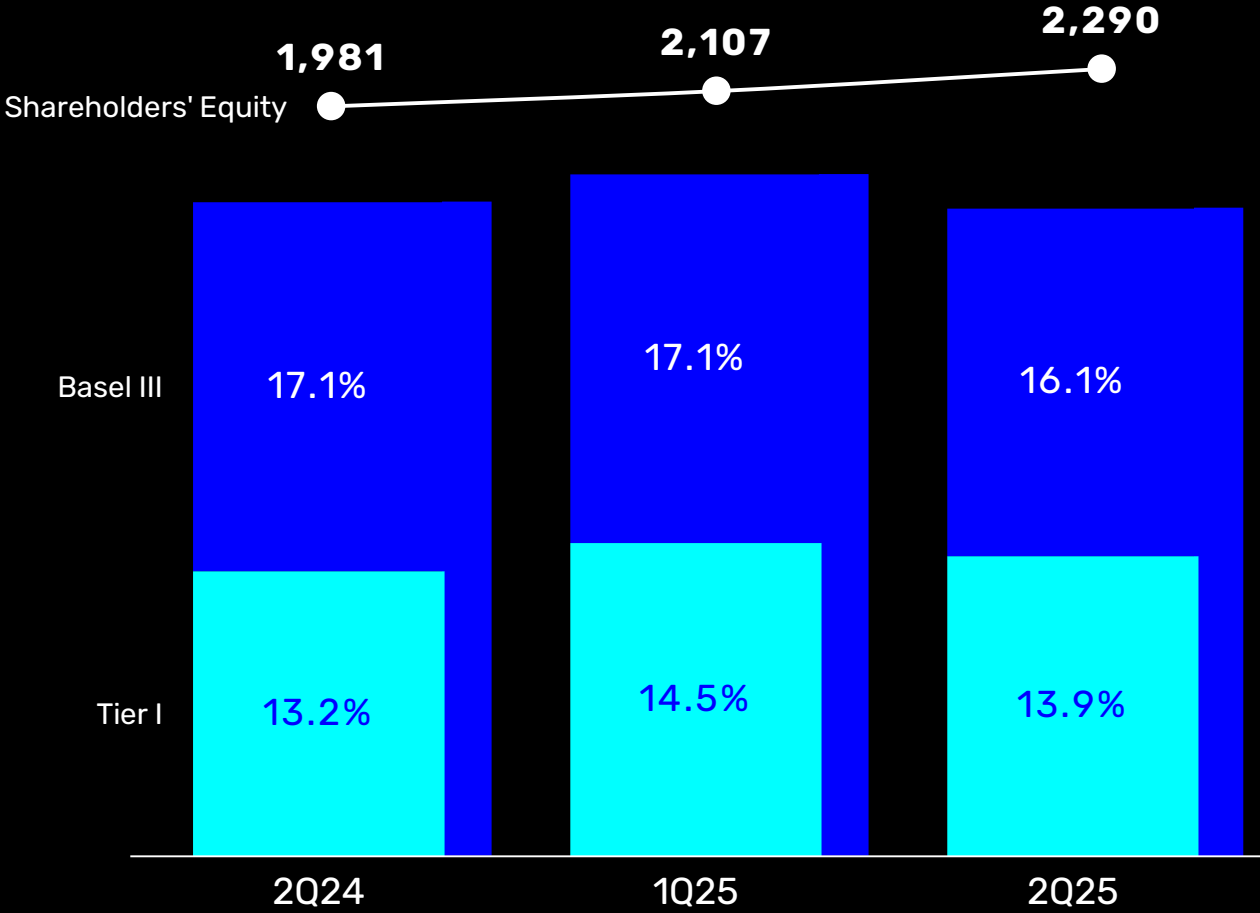
NET STABLE FUNDING RATIO



WE MAINTAIN A **STRONG** LEVEL OF **CAPITALIZATION**

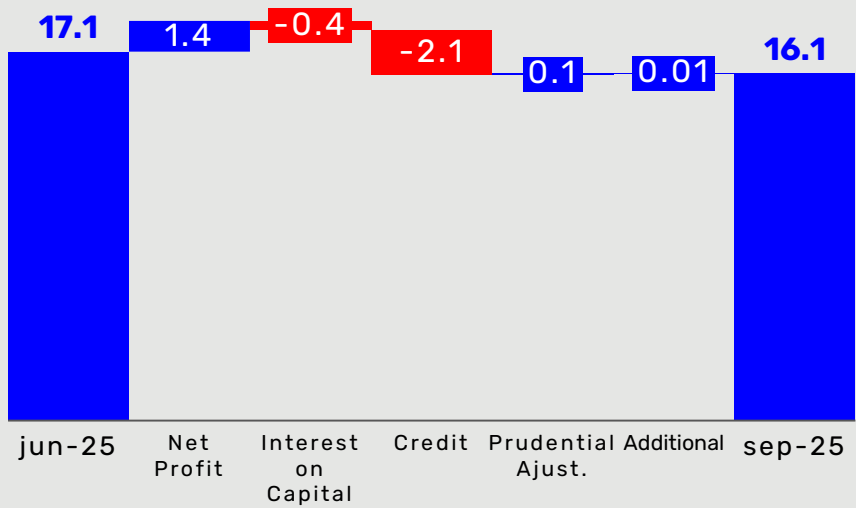
**CAPITAL ADEQUACY RATIO (BASEL III) and
SHAREHOLDERS' EQUITY**

(%) e BRL mn



CAPITAL ADEQUACY RATIO (BASEL III)

(%)



RATINGS ↗

S&P Global
Ratings

brAA-

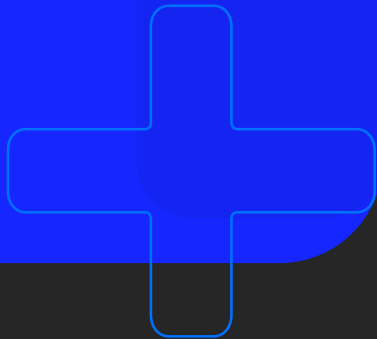
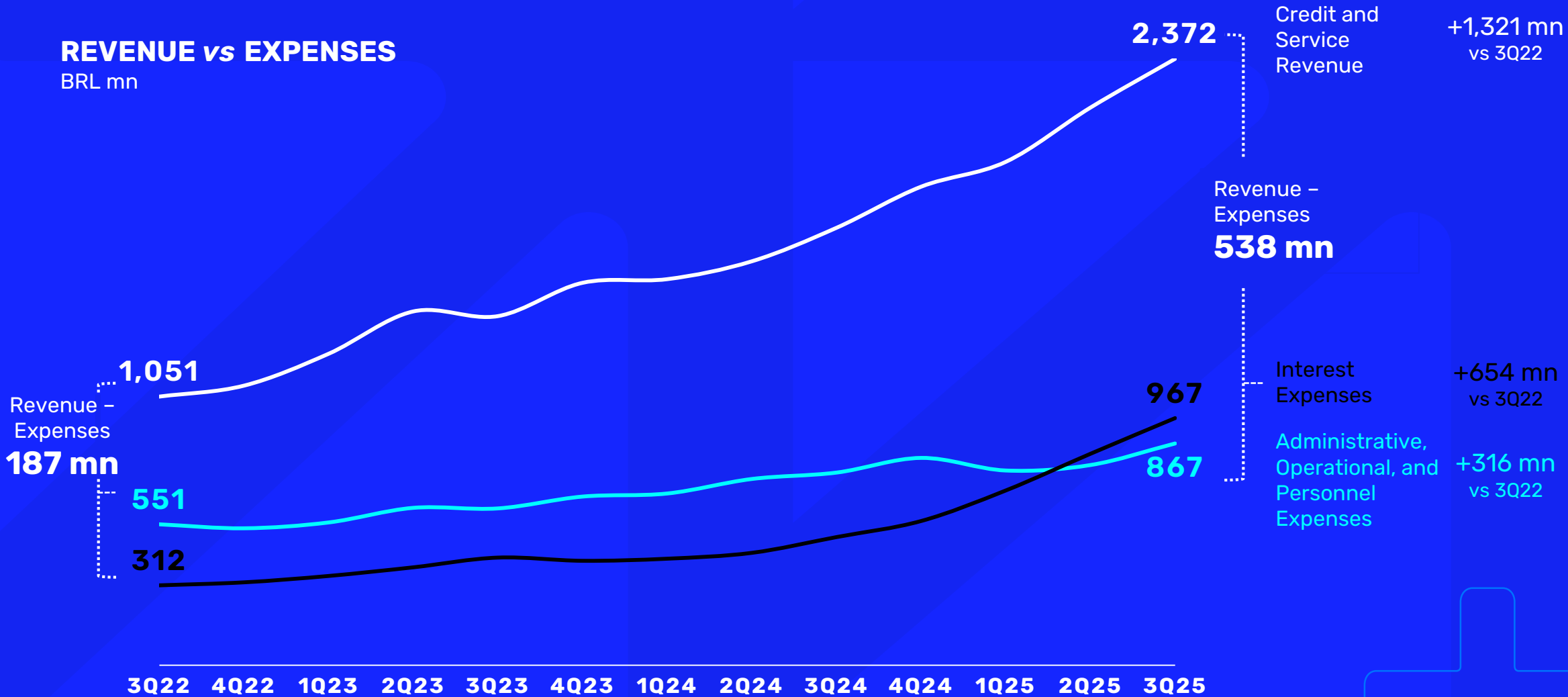
Stable
Outlook

FitchRatings

AA-(bra)

Positive
Outlook

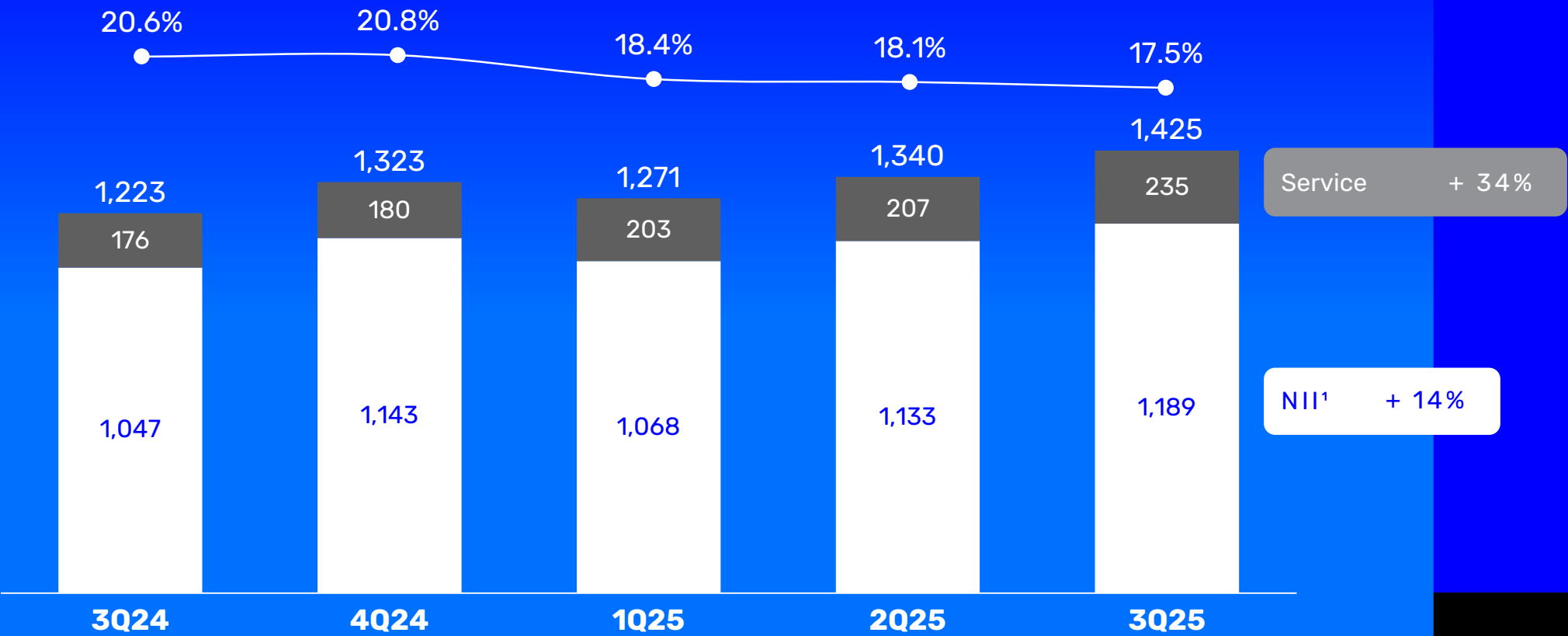
CREDIT AND SERVICE **REVENUE** ARE GROWING AT A FASTER PACE THAN **EXPENSES**.



OUR **REVENUE** CONTINUES TO GROW WHILE WE HILE WE PRESERVE OU **MARGIN**

REVENUE and NET INTEREST MARGIN (NIM)²

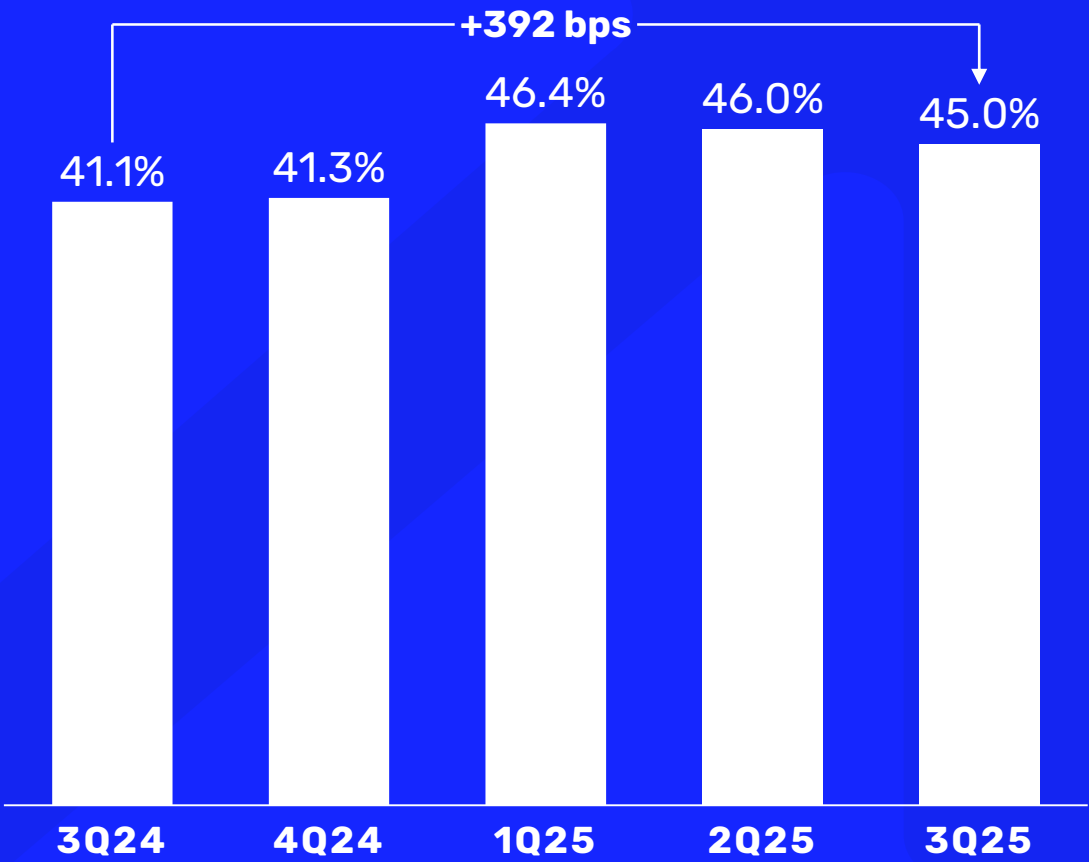
BRL mn



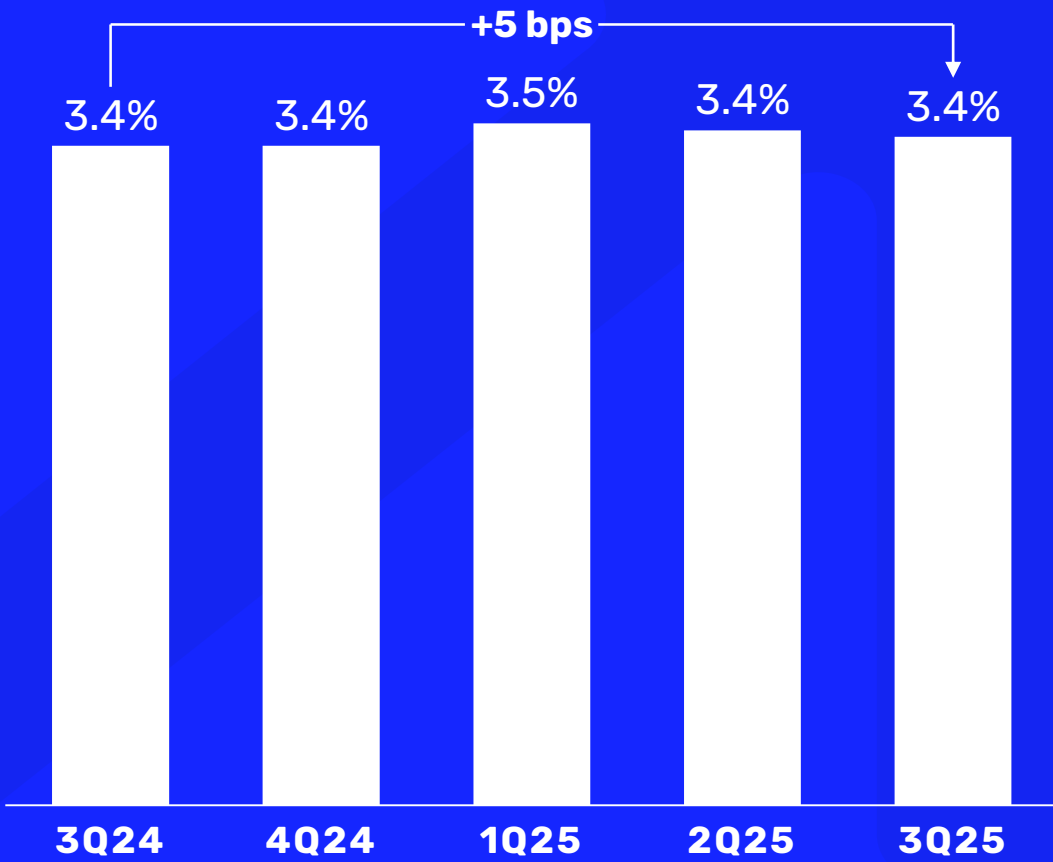
(1) NII = Interest Income - Interest Expenses
(2) (2) NIM = Net Interest Income for the reference quarter / Average interest-earning assets for the reference quarter and the previous one.

OVER THE PAST 12 MONTHS, **PROFITABILITY** METRICS ALSO SHOW CONTINUOUS **IMPROVEMENT**

ROAE LTM



ROAA LTM





TALK TO IR

Investor Relations

Gustavo Araújo *CEO*

Paulino Rodrigues *CFO and DRI*

Leonardo Ferraz *IR Manager*

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