

# BANCO MERCANTIL

Earnings Presentation **2Q25**





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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

## 2Q25

1

Banco Mercantil posted, for the first time, a quarterly net income above **BRL 243 million**, delivering a 12-month ROAE of 46.0% – a record result for the eleventh consecutive quarter.

2

Investments in **customer digitalization** remain a key pillar of our growth strategy. In this quarter, **80%** of all credit operations were originated **through the Bank's digital channels**.

3

The Bank continues to expand its presence in new regions. In 2025, **43 new branches** have already been opened across **10 states**, with a focus on the **South and Southeast regions**.

4

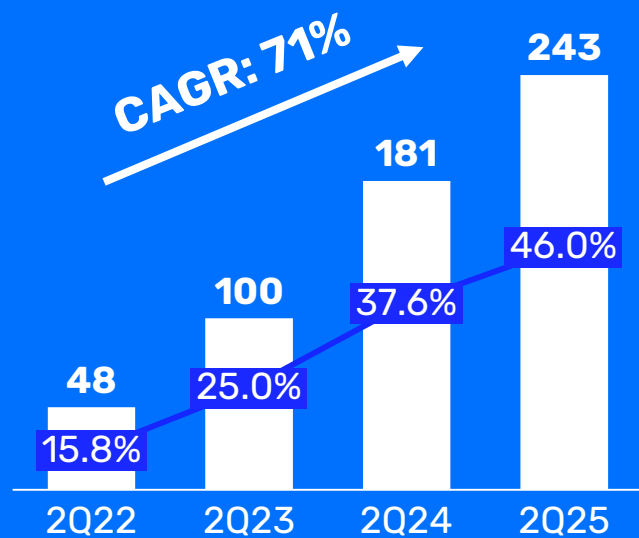
In 2Q25, Banco Mercantil's service revenue reached a **new quarterly record** of **BRL 207 million**, representing a **18%** year-over-year increase.

# HIGHLIGHTS 2Q25

## NET PROFIT

QUARTER RECORD

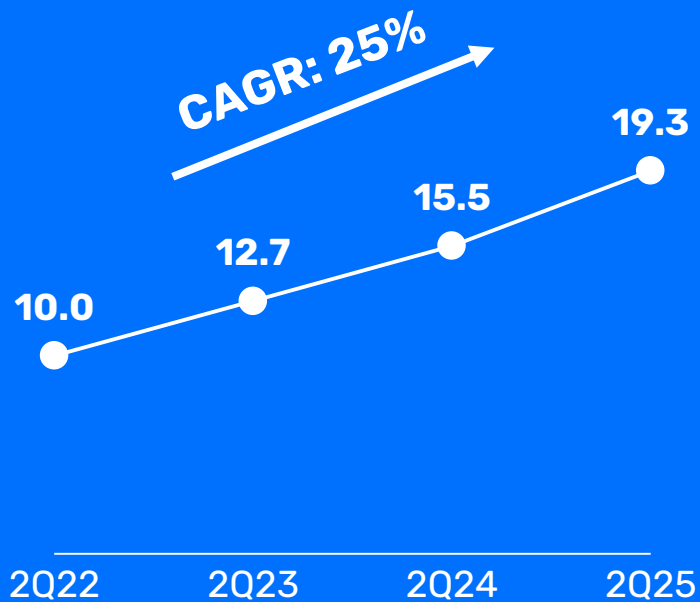
BRL bn & ROAE



## CREDIT PORTFOLIO

PROFITABLE AND LOW-RISK

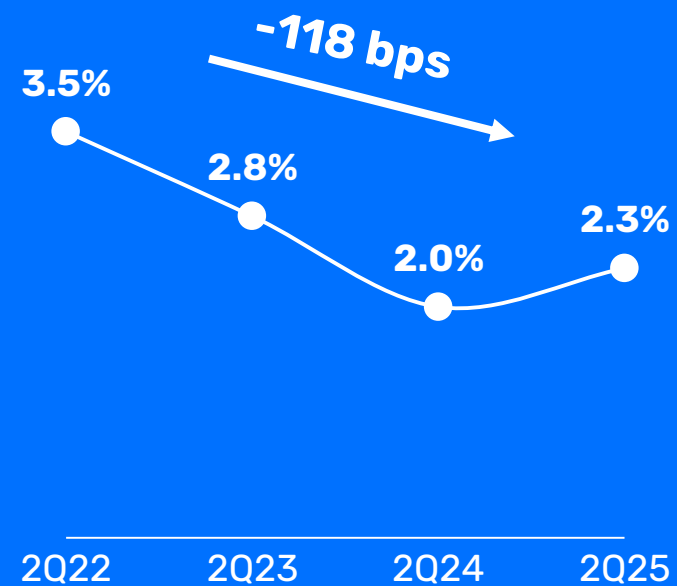
BRL bn



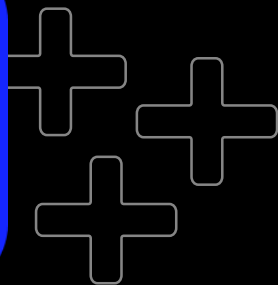
## NPL's

AT EXCELLENT STANDARDS

OVER 90



# A **COMPLETE** ecosystem for the **50+** audience



## HEALTH

## INSURANCE

## DENTISTRY

## TECNOLOGY



## EDUCATION

# NEWS

## WELL-BEING

**+3 mn**

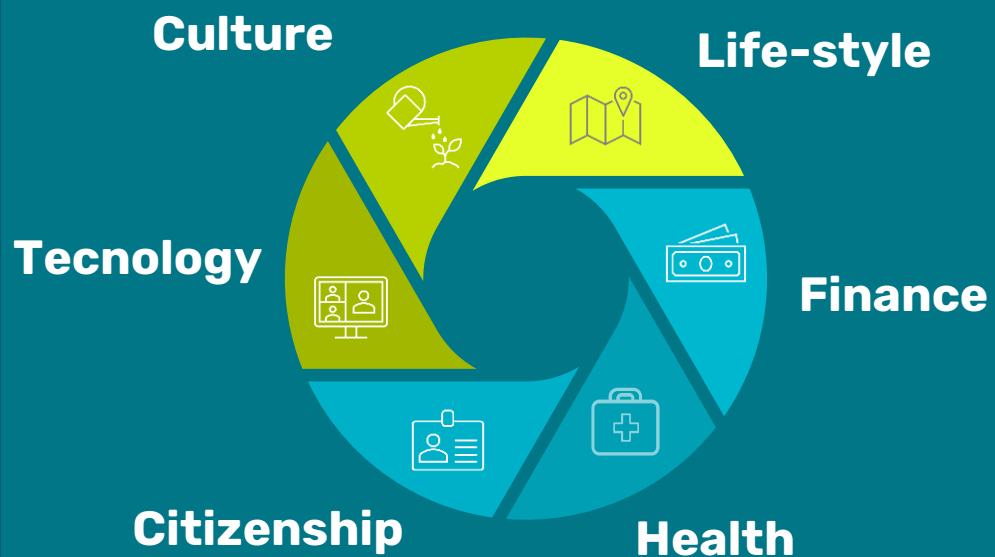
# active assistances



## The new News portal



We are pleased to introduce Viva, the new news portal tailored for the 50+ audience.



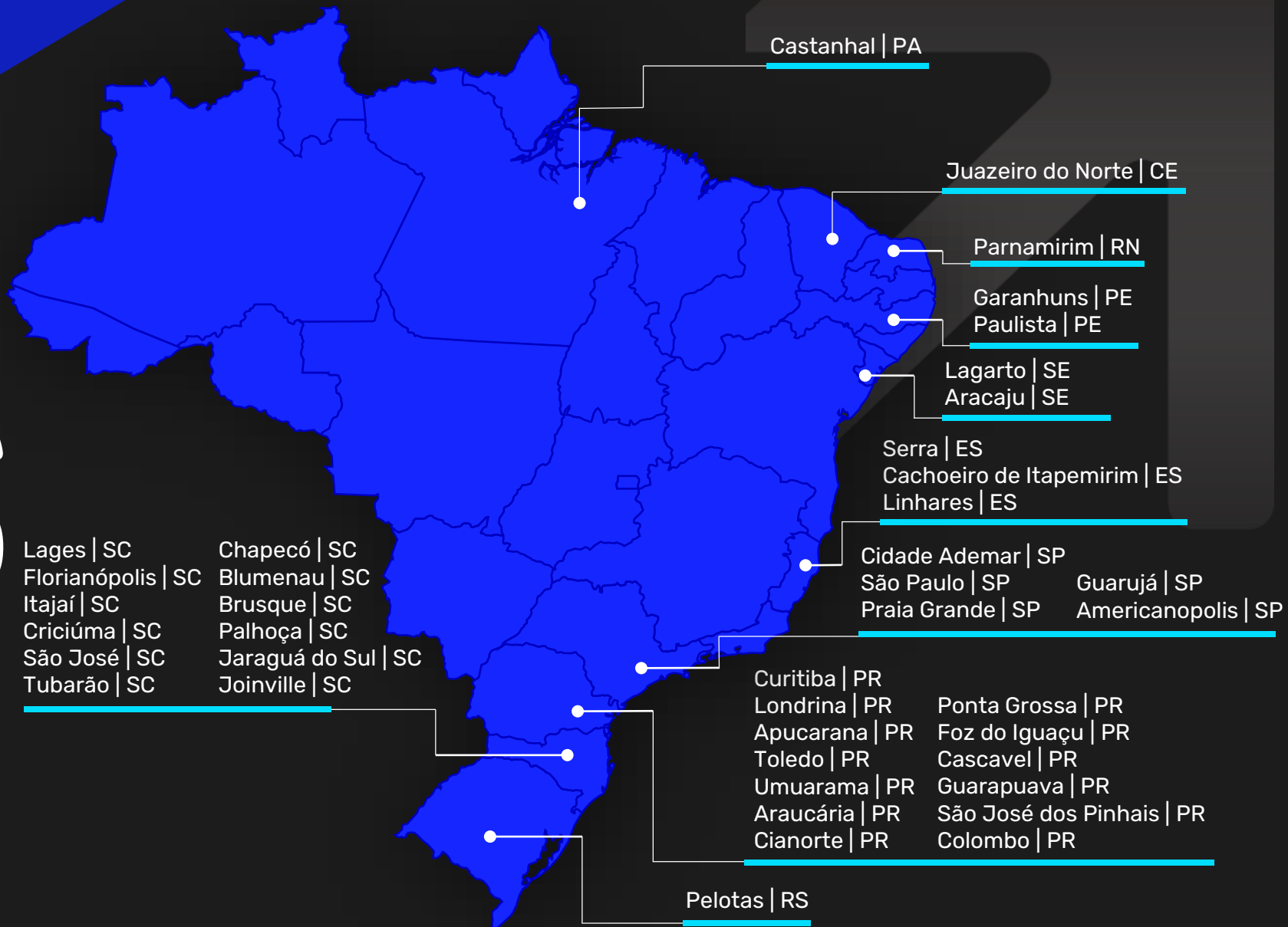
[viva.com.br](http://viva.com.br)



# PROSPECTIVE EXPANSION

# CHEGA MAIS

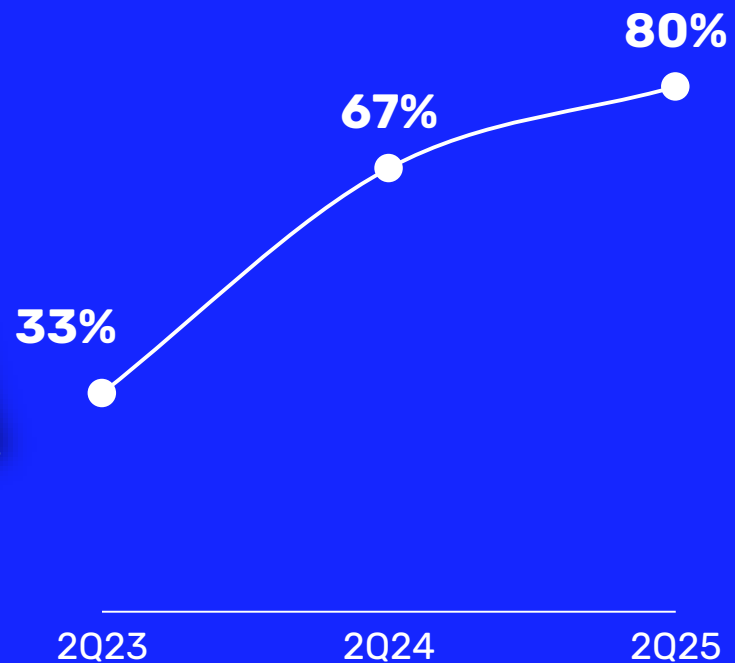
**43**  
NEW  
BRANCHES  
IN 2025



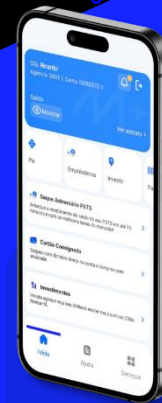
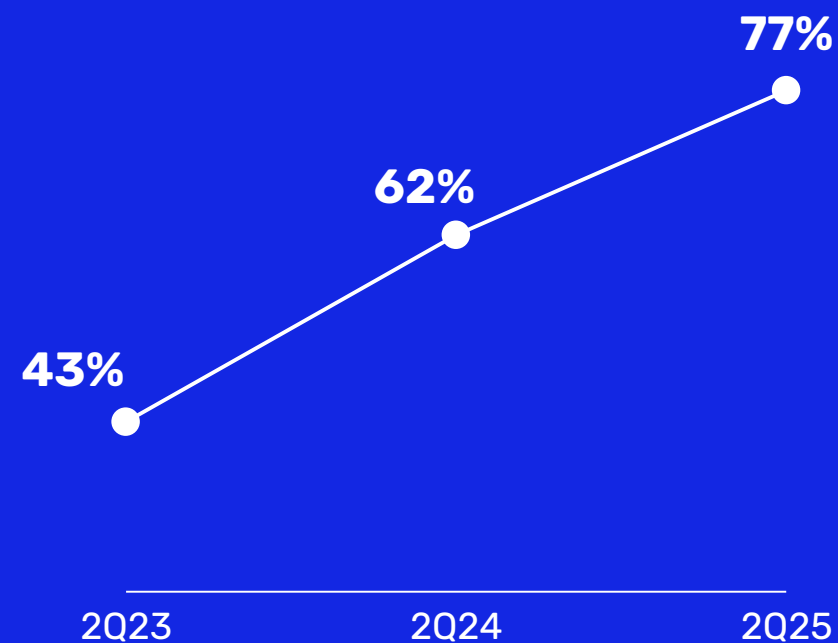


**Customer digitalization** was  
the main driver of our growth.

% of Digital Loan Origination  
App and WhatsApp



App Adoption  
% of new customers



# QUARTER HIGHLIGHTS

2Q25 VS 2Q24

QUARTERLY NET  
PROFIT

**BRL 243 mn**

+34% ↗

CREDIT  
PORTFOLIO

**BRL 19.3 bn**

+24% ↗

NPL > 90

**2.3 %**

+34 bps ↗

PAYROLL LOAN  
PORTFOLIO

**BRL 12.6 bn**

+35% ↗

QUARTERLY  
SERVICE  
REVENUE

**BRL 207 mn**

+18% ↗

ROAE LTM

**3.4 %**

+37 bps ↗

ROAE LTM

**46.0 %**

+839 bps ↗

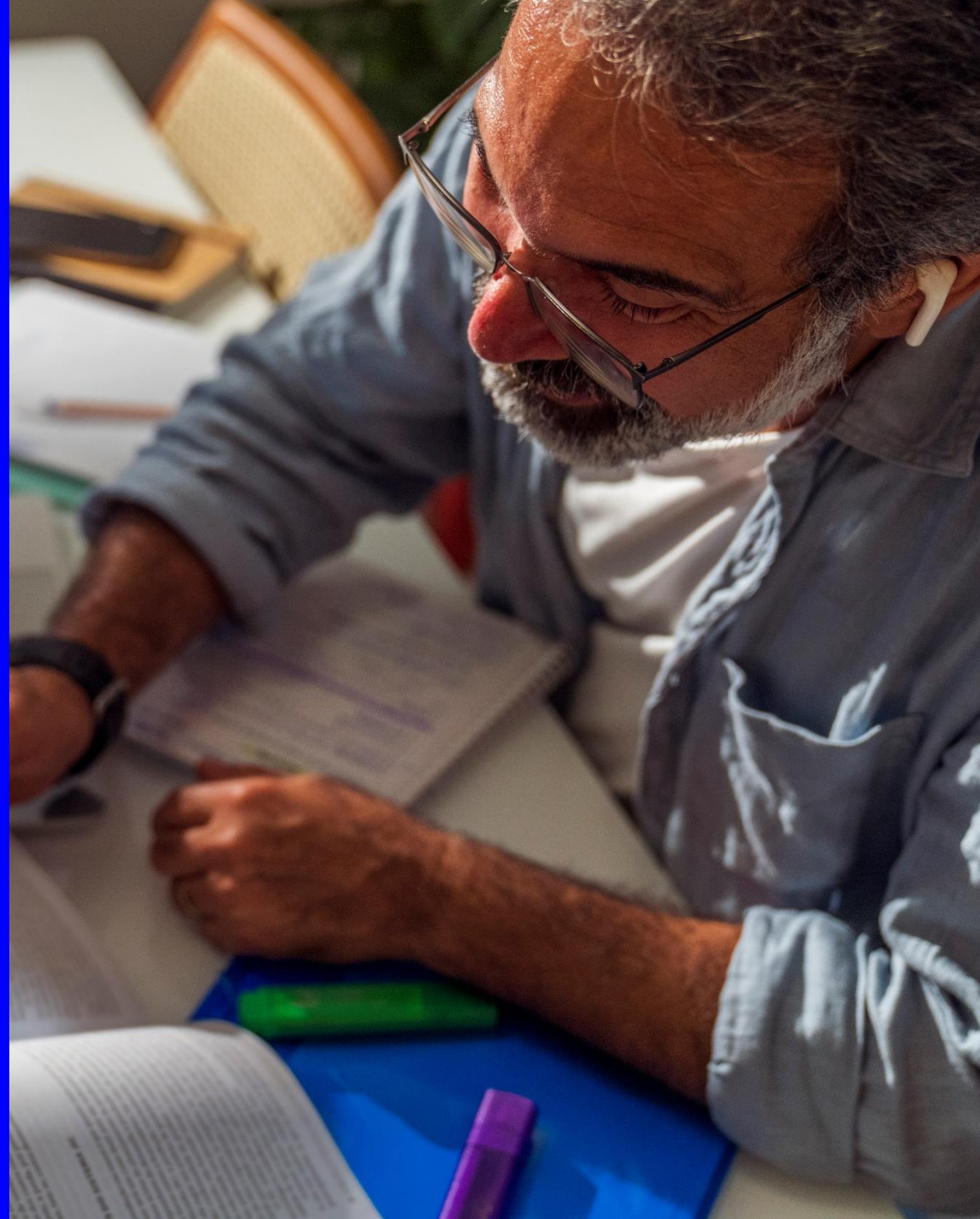
CAPITAL  
ADEQUACY RATIO  
(BASEL III)

**17.1 %**

-44 bps ↘

# BANCO MERCANTIL

- CREDIT
- SERVICES
- FUNDING
- CAPITAL
- PROFITABILITY



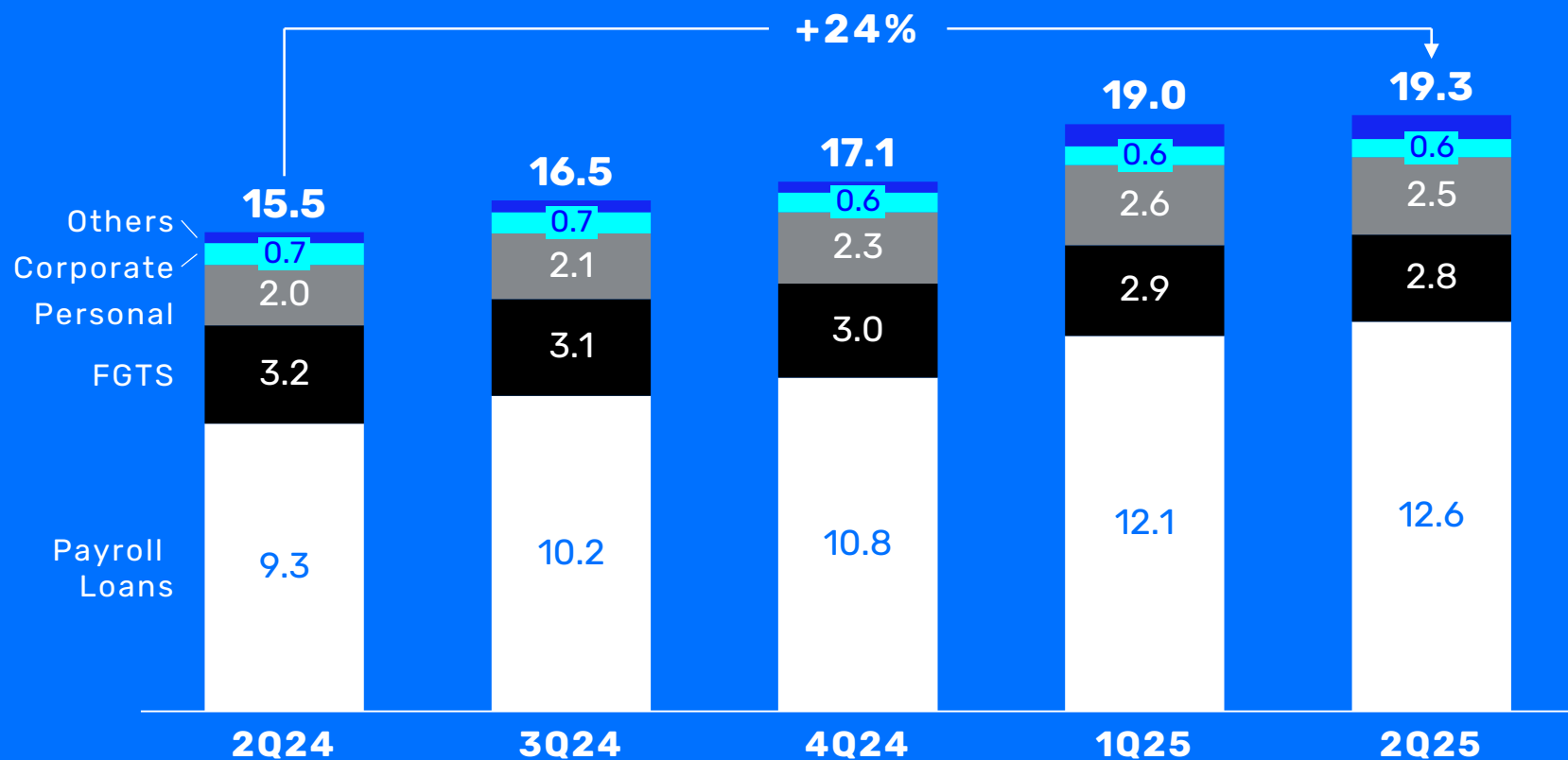




# WE CONTINUE TO EXPAND OUR LOAN PORTFOLIO WHILE PRESERVING **HIGH-QUALITY ASSETS**

## CREDIT PORTFOLIO

BRL bn



**80%**

**COLLATERALIZED  
CREDIT<sup>1</sup>**

**2.3%**

**NPL  
> 90 DIAS**

**GROWTH**

**2.0x**

Above the Brazilian  
Credit Portfolio -  
Individuals<sup>2</sup>

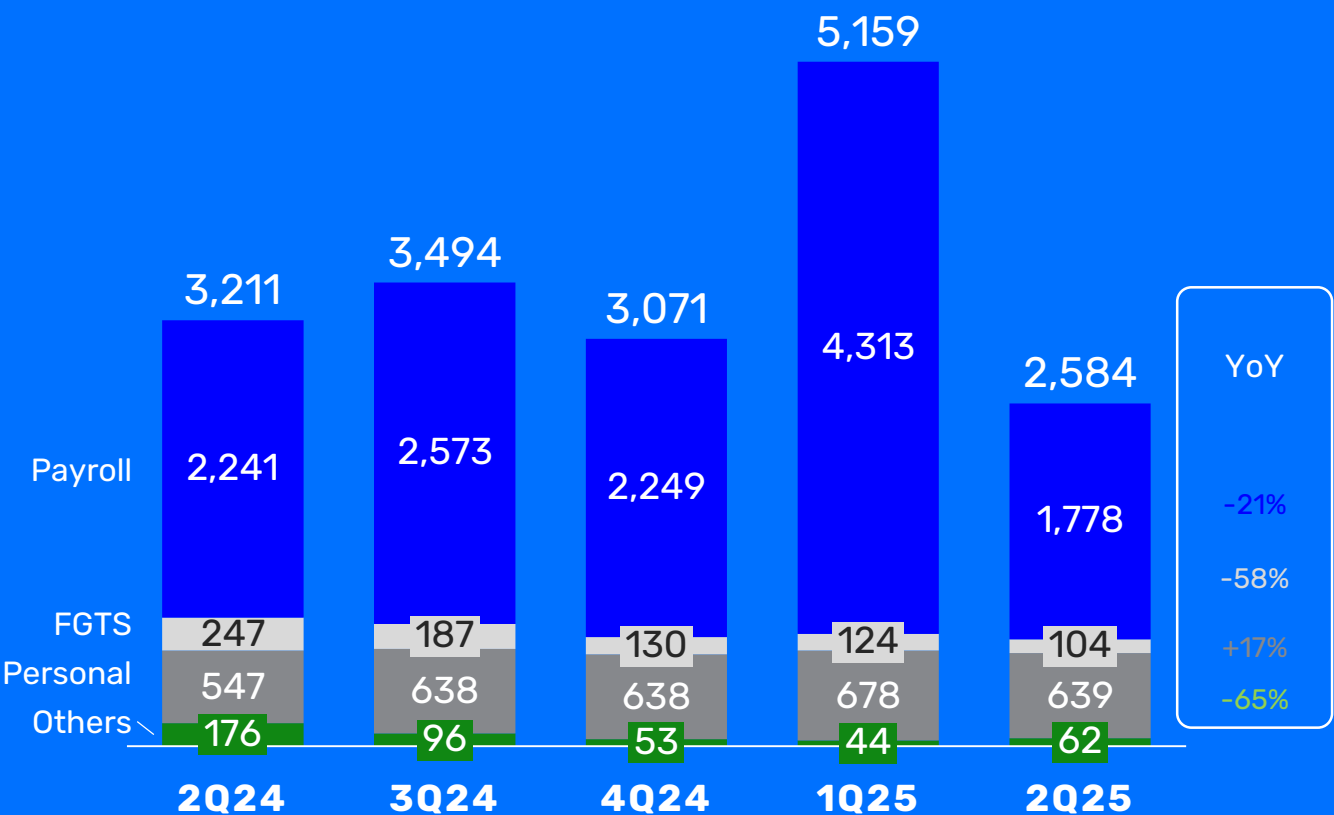
**25%**

**CAGR 3 YEARS**

# PAYROLL LOANS remains as our leading loan origination this quarter

## CREDIT ORIGINATION

BRL mn



Origination Payroll Loan

**20%**

CAGR 3 YEARS

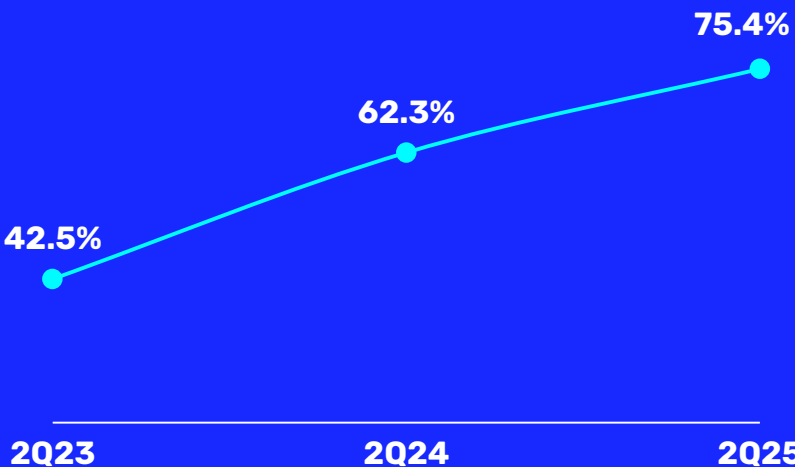
Origination Payroll Loan

**100%**

via own  
Network

## PAYROLL LOANS DIGITAL ORIGINATION

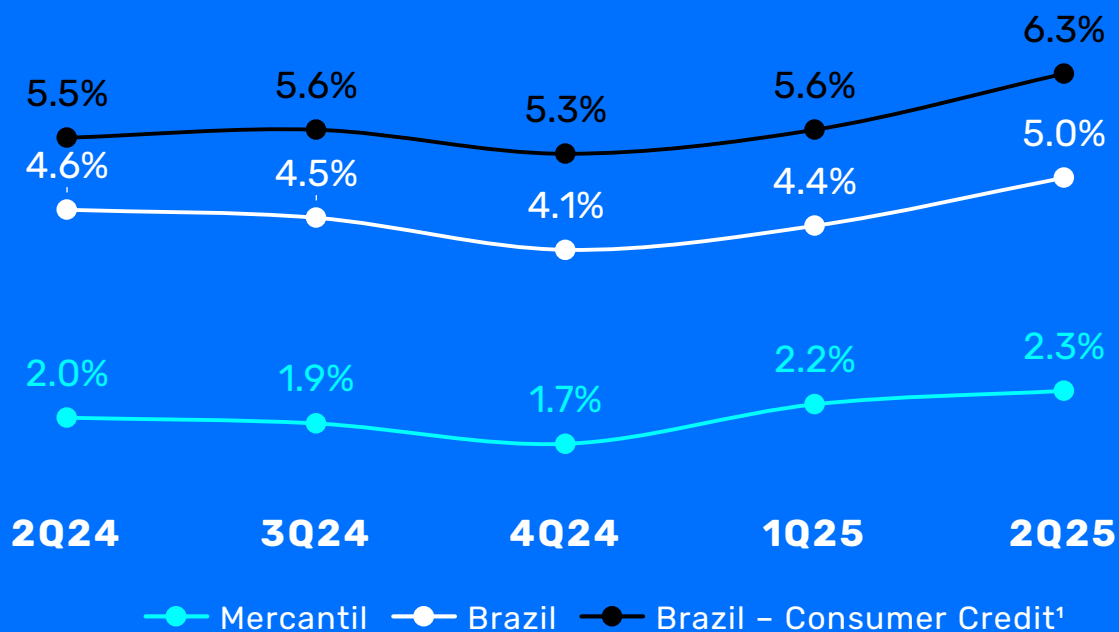
% Quarterly



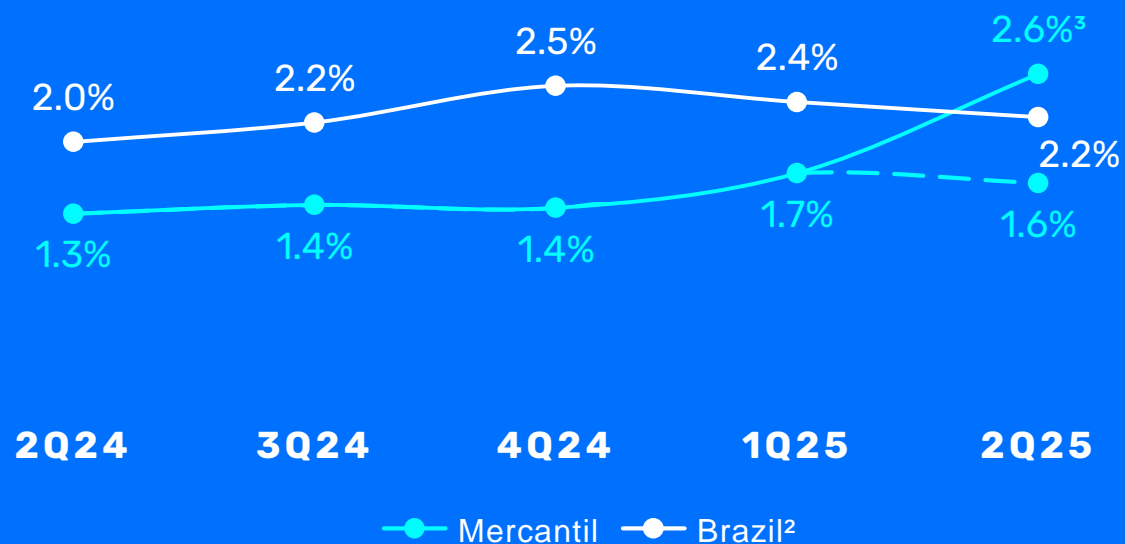


# DELINQUENCY ON EXCELLENCE LEVELS

## NPL Over 90 (%)



## NPL Over 15 - 90 (%)



(1) Source: Central Bank of Brazil

(2) Source: Depec - Central Bank of Brazil

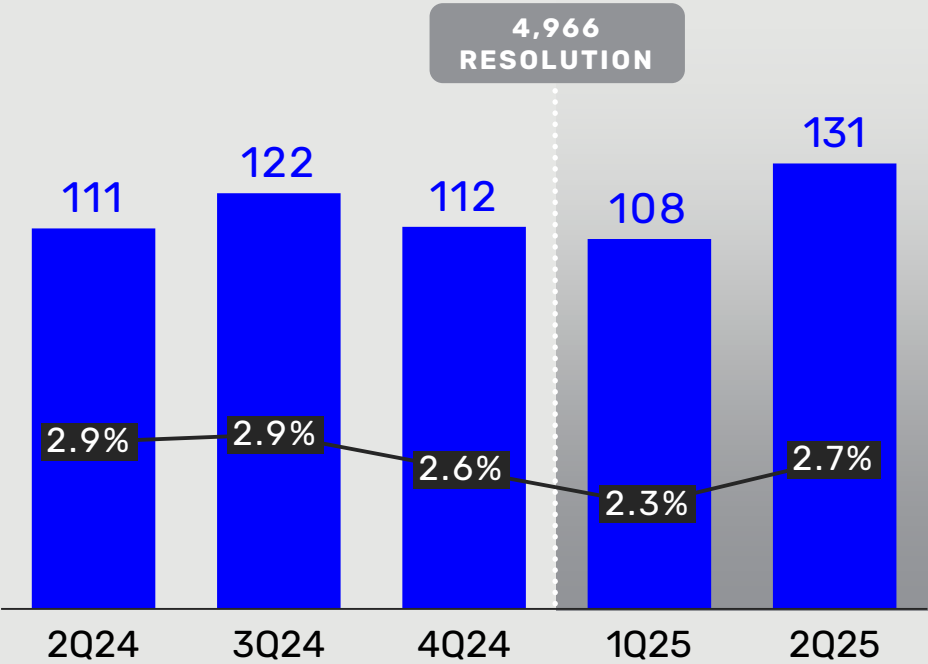
(3) The Over 15-90 delinquency rate in 2Q25 was impacted by the new INSS biometric process for payroll loan refinancing operations. These operations have since been adjusted. Excluding this operational issue, the delinquency rate would have been 1.6%.



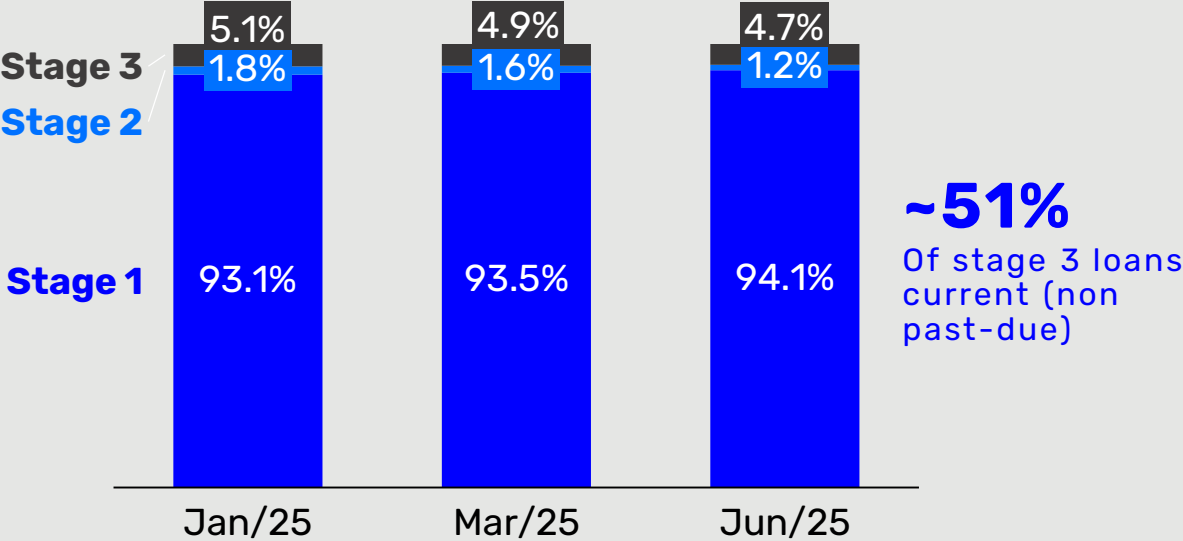
Cost of credit remains at a controlled level with a focus on efficiency in **RISK MANAGEMENT**

**QUARTERLY NPL PROVISION  
& % PORTFOLIO<sup>1</sup>**

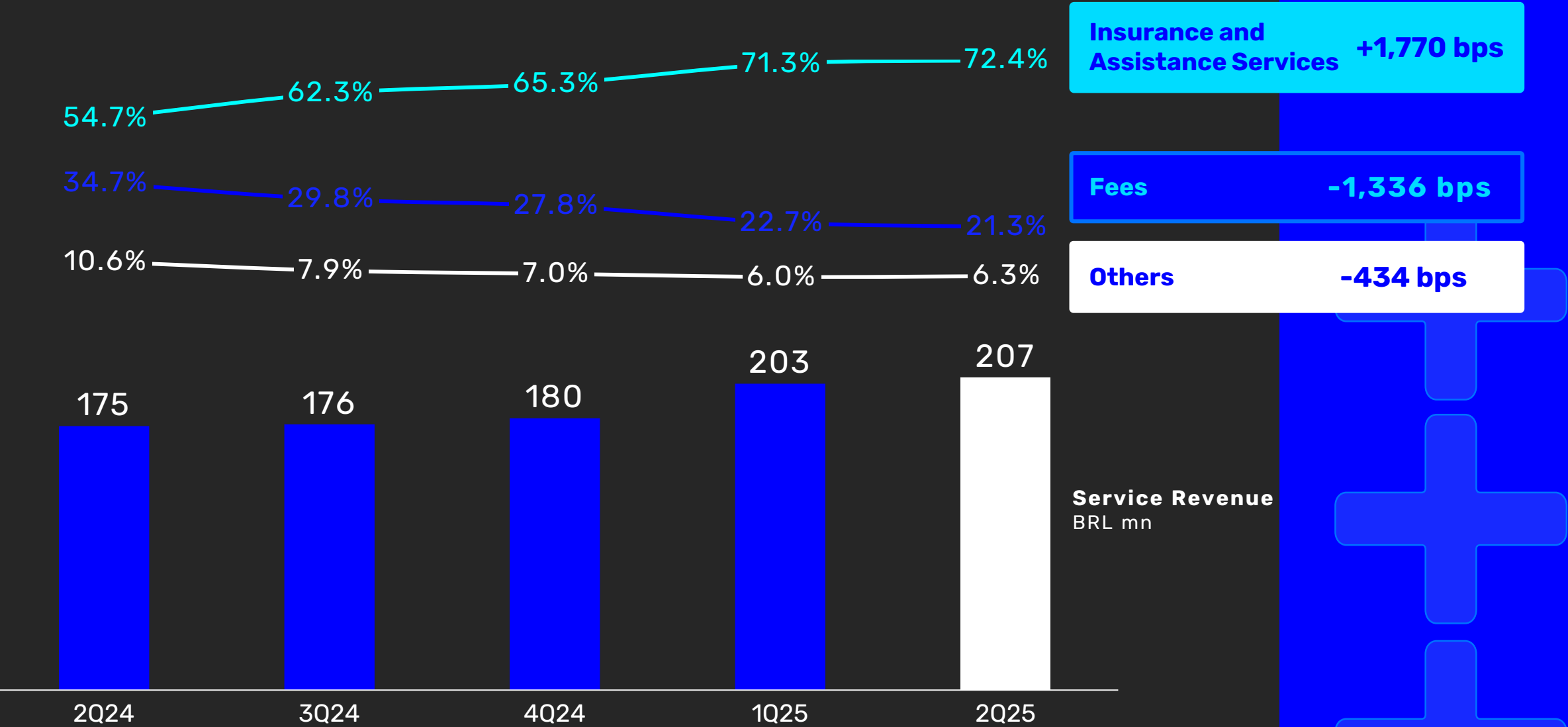
BRL mn



**PORTFOLIO BY STAGES**



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



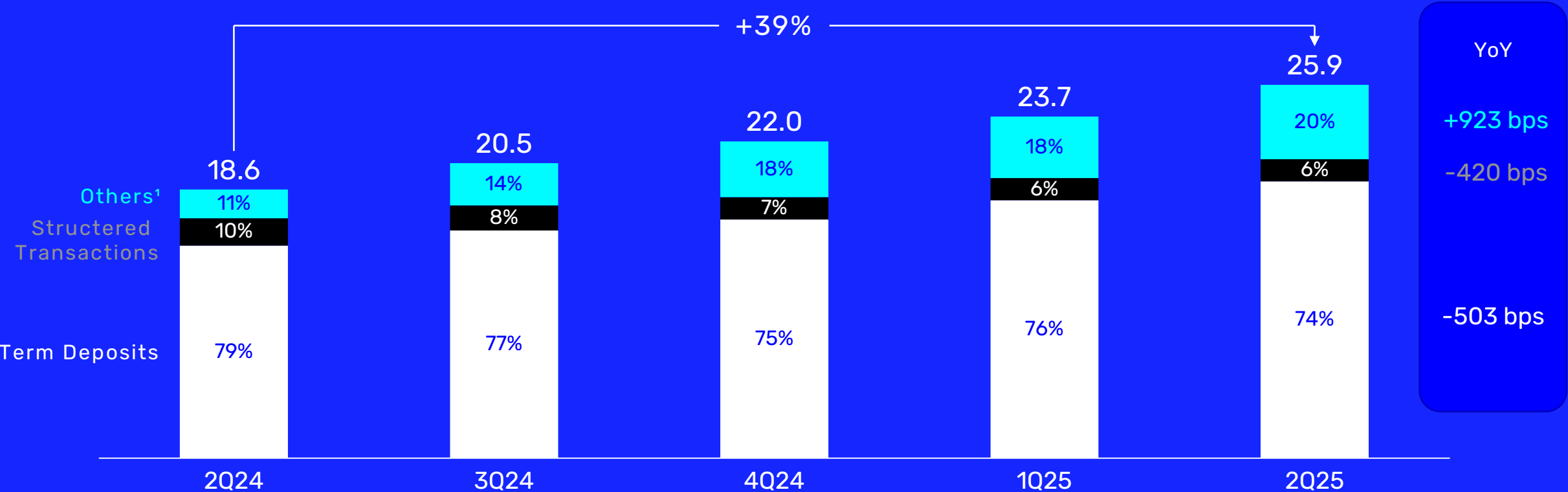
Our funding is **diversified and widespread.**

100.4%

Funding Cost  
Last 12 months, % CDI  
Benchmark

Funding Balance and Cost

BRL bn

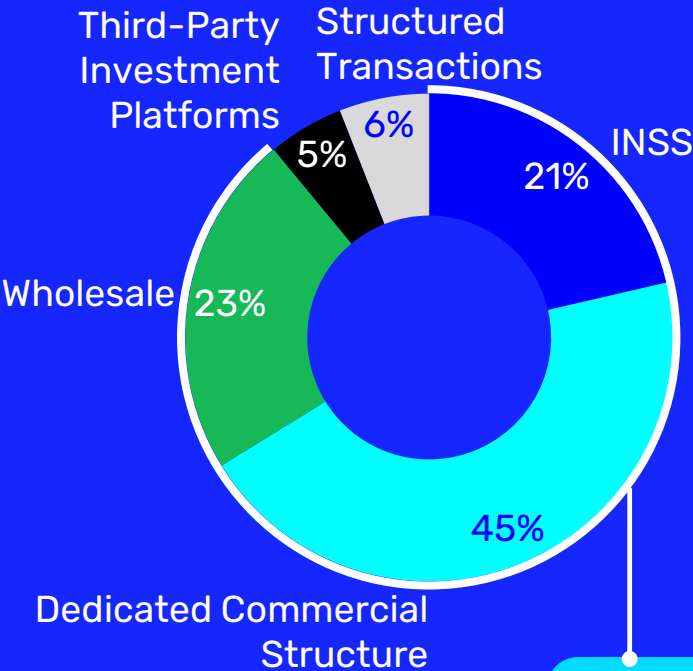


(1) Financial Bills, Agribusiness Letters of Credit (LCA), Real Estate Letters of Credit (LCI), Savings, Demand Deposits (DV), Interbank Deposits (DI).



Robust structure for funding through  
**PROPRIETARY CHANNELS.**

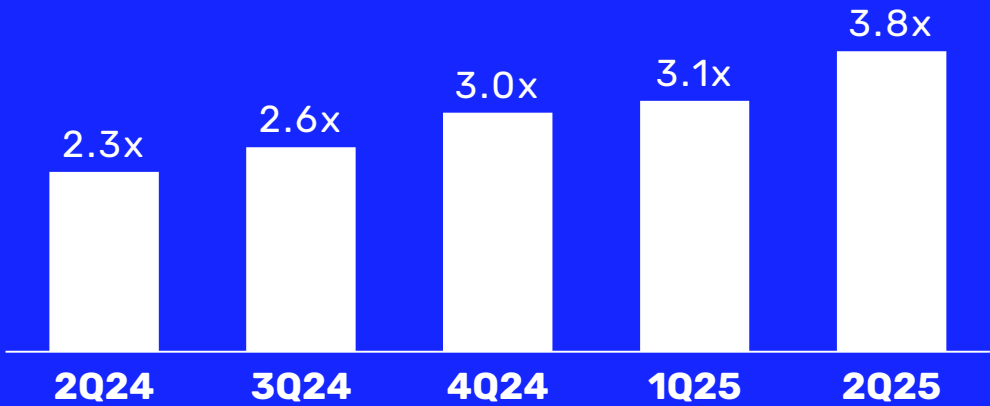
**FUNDING SOURCES**



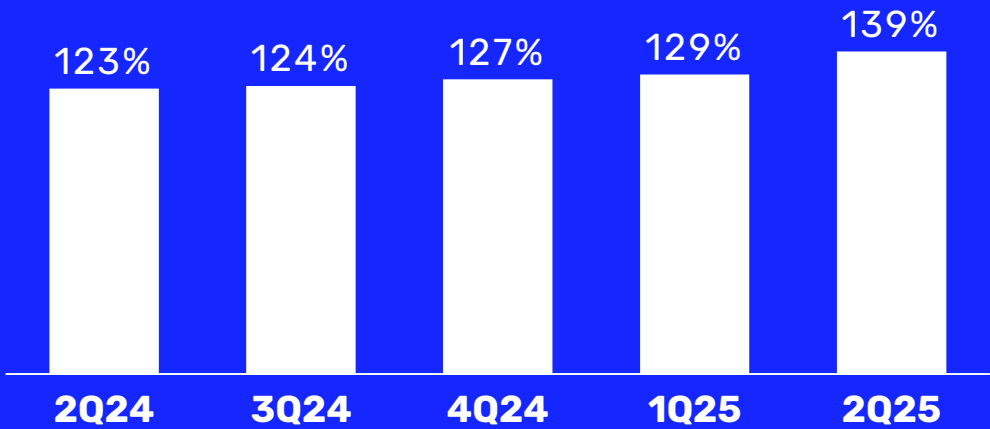
**89%**

Own Comercial Structure

**LIQUIDITY COVERAGE RATIO**



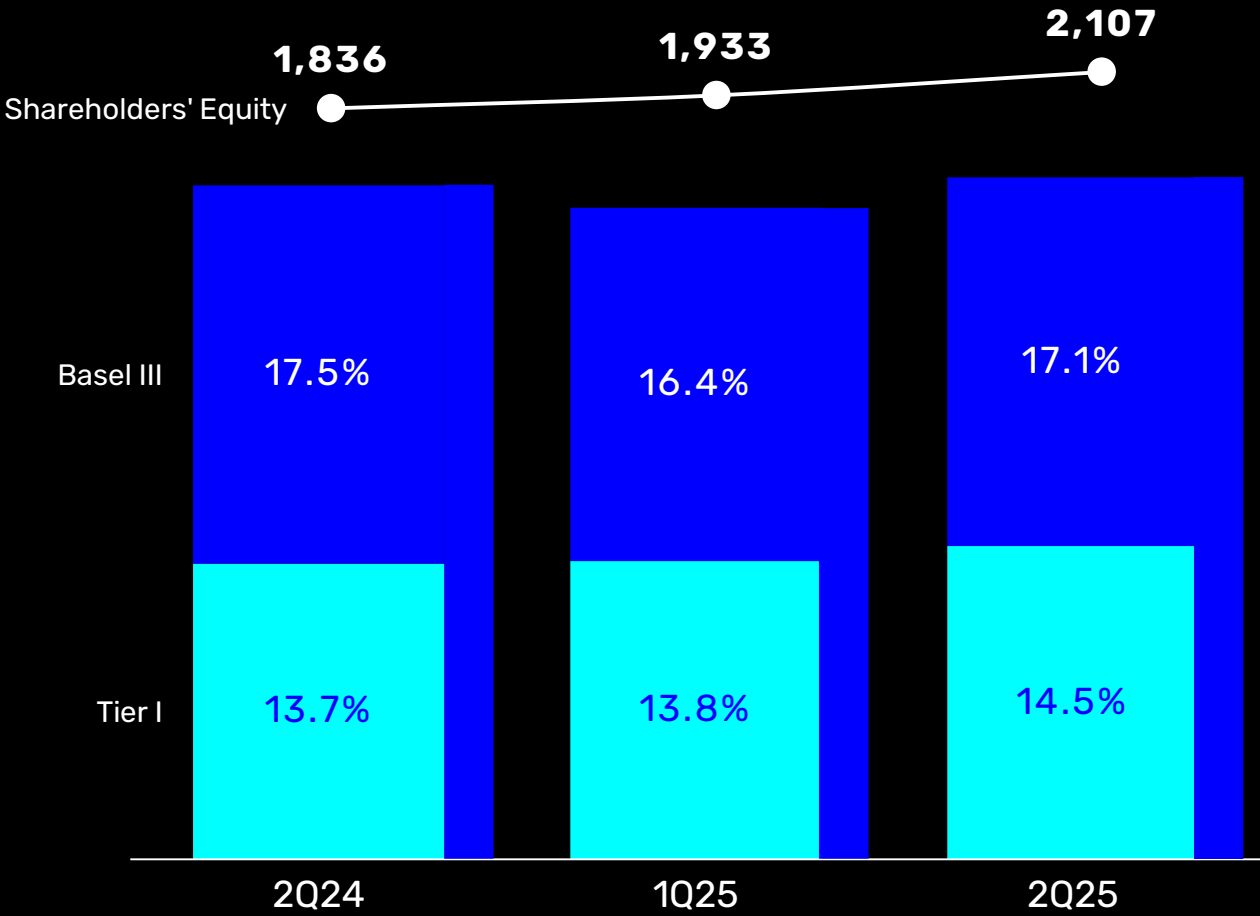
**NET STABLE FUNDING RATIO**



We maintain a **STRONG** level of **CAPITALIZATION**

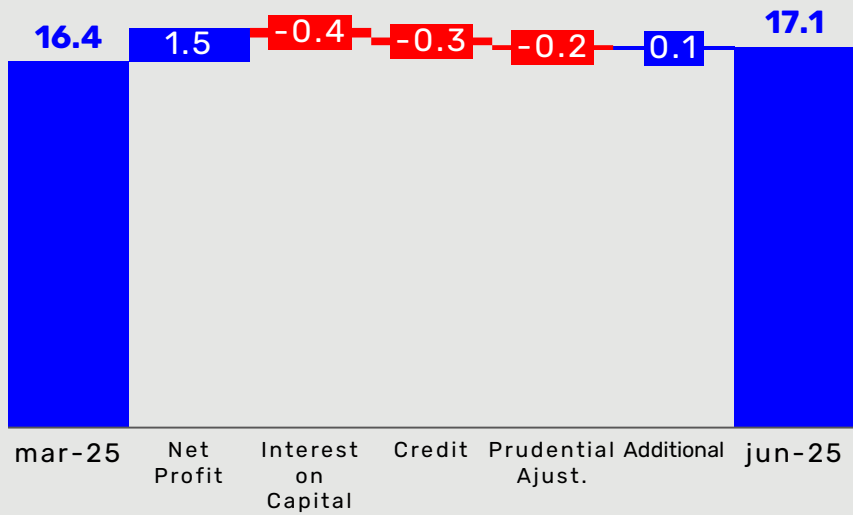
**CAPITAL ADEQUACY RATIO (BASEL III) and  
SHAREHOLDERS' EQUITY**

(%) e BRL mn



**CAPITAL ADEQUACY RATIO (BASEL III)**

(%)



**RATINGS ↗**

**S&P Global**  
Ratings

**brAA-**

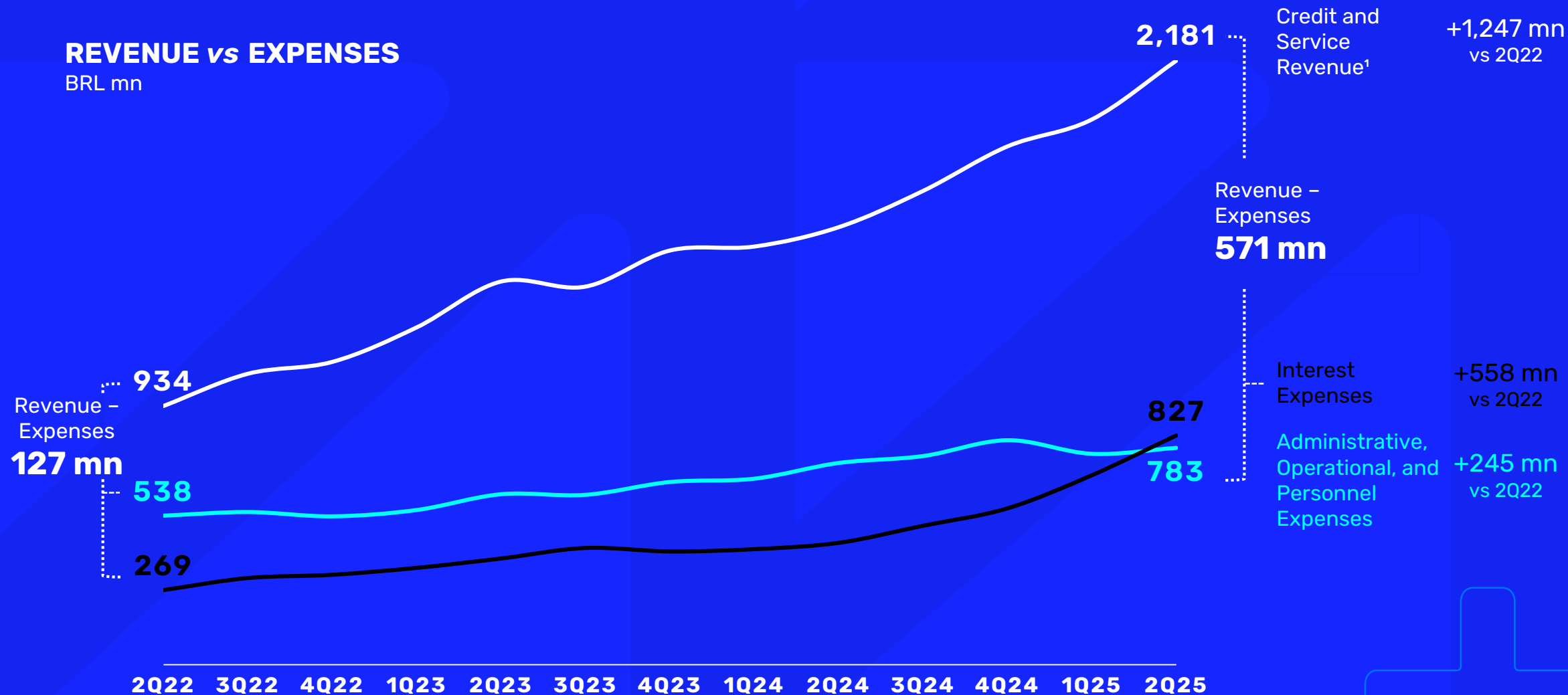
Stable  
Outlook

**Fitch**Ratings

**A+(bra)**

Positive  
Outlook

Credit and service **REVENUE** are growing at a faster pace than **EXPENSES**.

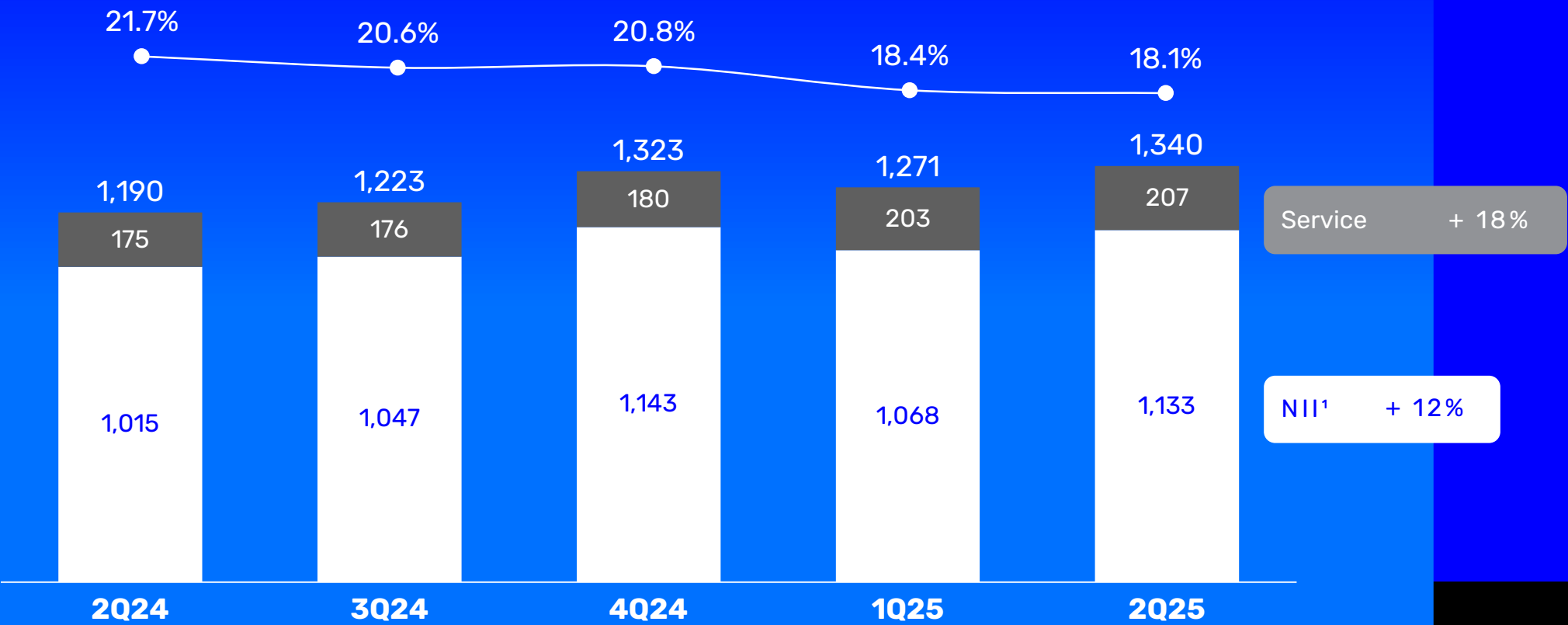




OUR REVENUE CONTINUES TO GROW while we preserve our margin

REVENUE and NET INTEREST MARGIN (NIM)<sup>2</sup>

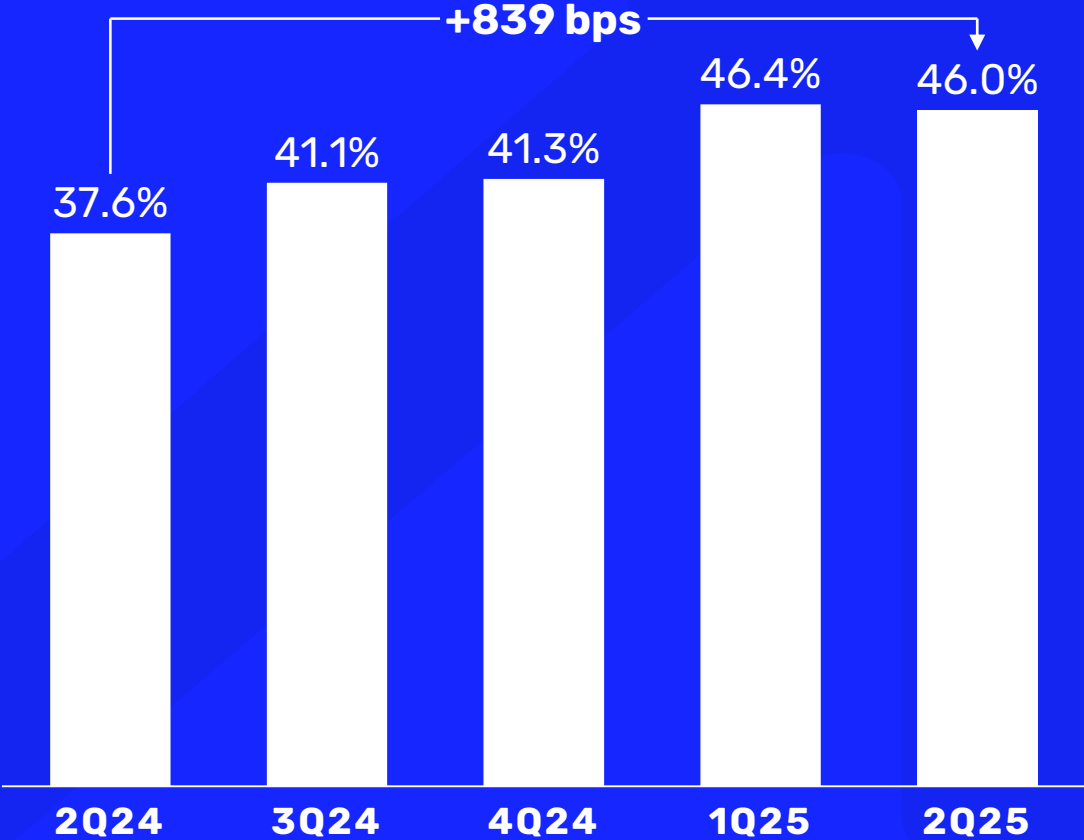
BRL mn



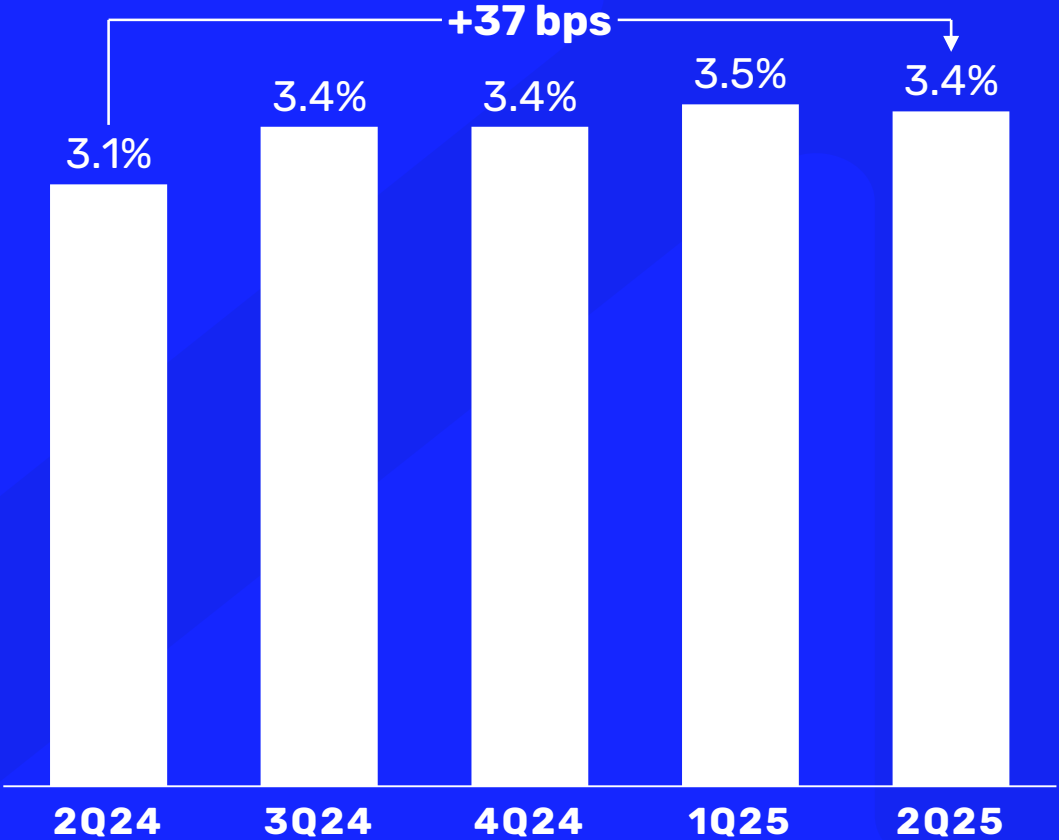
(1) NII = Interest Income - Interest Expenses  
(2) (2) NIM = Net Interest Income for the reference quarter / Average interest-earning assets for the reference quarter and the previous one.

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*

Contact

[ri.bancomercantil.com.br](http://ri.bancomercantil.com.br)

[ri@mercantil.com.br](mailto:ri@mercantil.com.br)

