
Earnings
Presentation
2Q25
stone

Disclaimer

Forward-Looking Statements

This document contains "forward-looking statements" within the meaning of the Safe Harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995.

All statements other than statements of historical fact may be deemed forward-looking, including, but not limited to, statements regarding our intent, belief, current expectations, plans, strategies, prospects, and growth estimates. These forward-looking statements may include information about possible or assumed future results of our business, financial condition, results of operations, liquidity, strategies, growth, our expectations towards our software assets and our ability to manage them efficiently, plans and objectives. Such statements are based on our current expectations, estimates, and assumptions about future events and can be identified by words such as “believe”, “may”, “will”, “aim”, “estimate”, “continue”, “anticipate”, “intend”, “expect”, “forecast”, “plan”, “predict”, “project”, “potential”, “aspiration”, “objectives”, “should”, “purpose”, “belief” and similar expressions, although not all forward-looking statements contain these words.

Forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond our control, that could cause our actual results, performance, or achievements to differ materially from those expressed or implied in these statements. You are cautioned not to place undue reliance on these statements, as reported results should not be considered an indication of future performance. The factors and risks that could cause material differences are detailed in our reports filed with the Securities and Exchange Commission ("SEC"), including the sections entitled "Risk Factors" and "Forward-Looking Statements" in our annual report on Form 20-F.

Forward-looking statements speak only as of the date they are made and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, the occurrence of unanticipated events or otherwise, except as required by law.

Non-IFRS Financial Measures

This document includes certain non-IFRS financial measures that supplement the financial measures presented in accordance with International Financial Reporting Standards (IFRS). These non-IFRS measures are used by our management to assess operational performance, generate future operating plans, and make strategic decisions. We believe they provide useful information to investors and others in understanding and evaluating our operating results in the same manner as our management.

It is important to note that these non-IFRS measures have significant limitations as financial measures, should be considered supplementary in nature, and are not a substitute for, nor superior to, financial information prepared in accordance with IFRS. Furthermore, they may differ from similarly titled measures used by other companies. For a complete reconciliation of our non-IFRS financial measures to their most comparable IFRS measures and their detailed definitions, please refer to the tables and glossary provided in the Appendix of this document and in our Earnings Release.

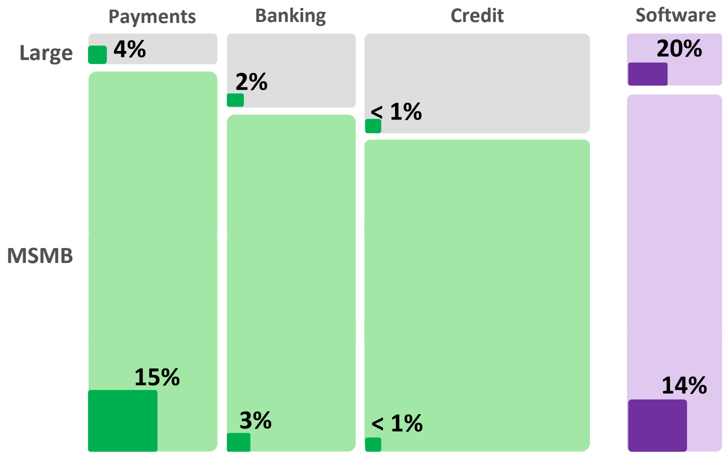
Other Information

Certain market and industry information used in this document was obtained from internal estimates and studies, as well as market research and publicly available information. While we believe such data to be reliable, we do not guarantee its accuracy or completeness. Internal estimates and studies have not been independently verified. The trademarks included are the property of their respective owners. This document is provided for informational purposes only and does not constitute, nor should it be construed as, legal, tax, or investment advice.

Sharpening our focus: Strategic software divestments

Transactional Rationale

Addressable Market [1]: ~R$ 100 Bn
(highlighted in our 2023 Investor Day)



Focusing where it matters most
(MSMB Financial Services)

- ✓ **Estimated TAM of ~R$100bn**, net of funding costs and credit losses
- ✓ **Over 90% of our TAM lies in core financial services** — Payments, Banking, and Credit — where our penetration remains low and upside is significant
- ✓ **Software remains part of our strategy as a value-added layer**, but is no longer capital intensive
- ✓ **Disciplined capital allocation at work:** value generated from divested assets represent 25% of our market cap for a business that represented less than <5% of profit

Note 1. Revenue pool net of funding costs and credit losses, calculated as of December 2023 based on internal estimates and publicly available data (including the Brazilian Central Bank, Federal Revenue, and public company filings).

Transaction details: Strategic software divestments

Transactions announced following a strategic review of the software segment

DIVESTED ASSETS

Linx and Related Assets to TOTVS

Enterprise Value: R$3.05bn
Total Value: R$3.41bn

Fiscal goodwill: R$3.8bn remains with StoneCo
(to be amortized in 8 years)
Payment: all-cash, no earn-out
Status: subjected to regulatory approvals, including CADE [1]

SimplesVet to PetLove

Enterprise Value: R$140mn
Total Value: R$155mn [2]

Payment: all-cash, no earn-out
Status: transaction closed in July 2025

STRATEGIC RATIONALE

Remaining software assets will be evaluated for integration into the core business or continue as standalone operation, depending on long-term strategic fit

USE OF PROCEEDS

Disclosure upon transaction closing, in line with our capital allocation framework to return excess capital to shareholders when immediate, value-accretive growth opportunities are not available

Note 1. CADE - "Conselho Administrativo de Defesa Econômica", the Brazilian antitrust authority.
Note 2. StoneCo held a 50% equity interest in SimplesVet and will therefore receive the respective amount.

Economic rationale: Strategic software divestments

Disciplined capital allocation: converting 5% of bottom line into >R$4bn of strategic value

1H25	Continuing Operations	Discontinued Operations	StoneCo (Proforma)	% Discontinued (/) StoneCo
Total Revenue (R$mn)	6,862	616	7,478	8%
Adj Net Income (R$mn)	1,129	56	1,185	5%
Total Value	-	> R$4bn [1]	~ R$20bn [2]	25%

Value captured *represents* ***~25% of our market cap*** *through divestments representing* ***only 5% of our adjusted net income***

Note 1. Includes transaction proceeds and estimated net present value of goodwill amortization.
Note 2. StoneCo market capitalization of approximately R$20bn was calculated based on 265.2mn shares outstanding at a price of $14.02 per share, as of the date of Linx and related assets transaction signing.

Guidance update post-divestment: stronger EPS, refined Gross Profit

EFFICIENCY | MONETIZATION | GROWTH	Previous guidance: 2025 Guidance	Previous guidance: Δ% y/y	Comments: Updates to 2025 Guidance	Updated guidance: 2025 Guidance	Updated guidance: Δ% y/y	YTD results: 1H25 Results	YTD results: Δ% y/y
Adj Gross Profit [1] (R$bn)	> 7.050	+14%	Excludes discontinued operations and reflects share buyback execution	> 6.375	+14.5%	3.052	+17%
Adj Basic EPS [2] (R$/share)	> 8.6	+18%	Incorporates 1H25 results and includes both continuing and discontinued operations	> 9.6	+32%	4.3	+40%
Basic shares for Adj Basic EPS (mn on a weighted average basis)	279.5		Considering share buybacks until the end of June 2025	271.1		274.5	

CAPITAL ALLOCATION

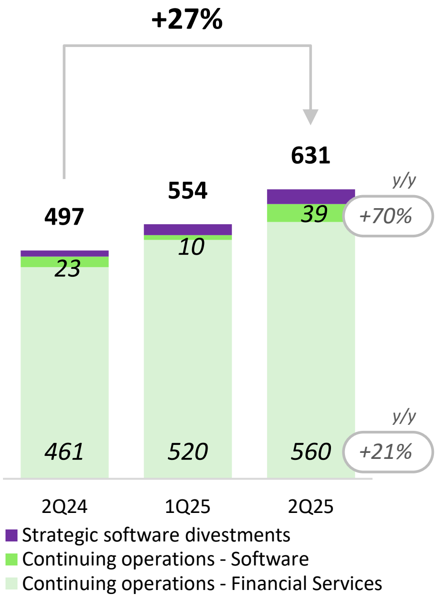
- **R$2.6bn** distributed to shareholders via buyback and 12% distribution yield (LTM)
- 41% [3] of the **R$3bn excess capital** from 4Q24 already deployed via buybacks

Note 1. Total Revenue and Income (-) Cost of Services (-) Financial expenses, net. **Note 2.** Previous guidance assumed: (i) share buybacks until the end of February/25 with 279.5mn basic shares on a weighted average basis. Updated guidance reflects: (ii) share buybacks until the end of June/25 with 271.1mn basic shares on a weighted average basis. **Note 3.** Reflects the aggregate value of share buybacks executed between January and June/25.

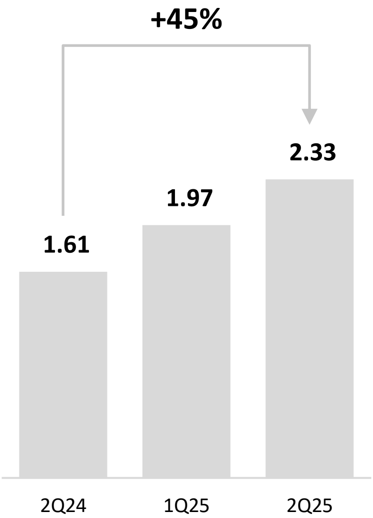
Delivering strong consolidated results expanding ROE

Consolidated operations [1]

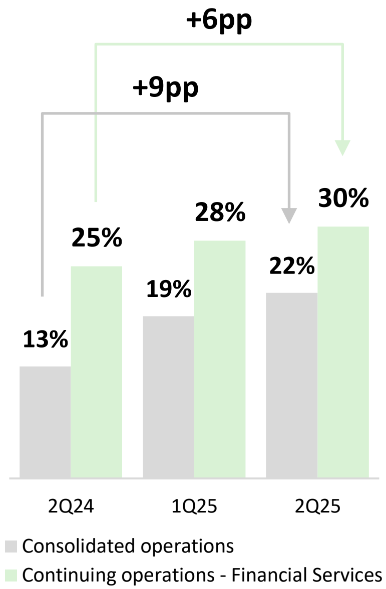
Adj Net Income
R$mn



Adj Basic EPS
R$/share



ROE [2]
%



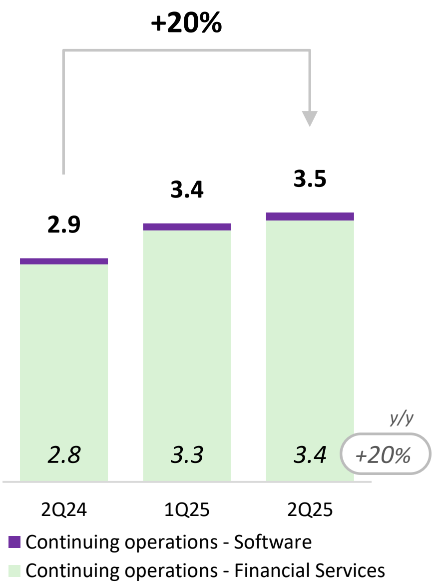
Note 1. "Consolidated operations" refer to the aggregate of (i) "Continuing operations - Financial Services", (ii) "Continuing operations - Software" and (iii) "Strategic software divestments" announced this quarter. Figures for 2Q24 and 1Q25 are presented accordingly for comparability purposes.

Note 2. ROE is calculated as the quarter's annualized Adjusted Net Income divided by the average of shareholders' equity, based on the current and the previous quarter.

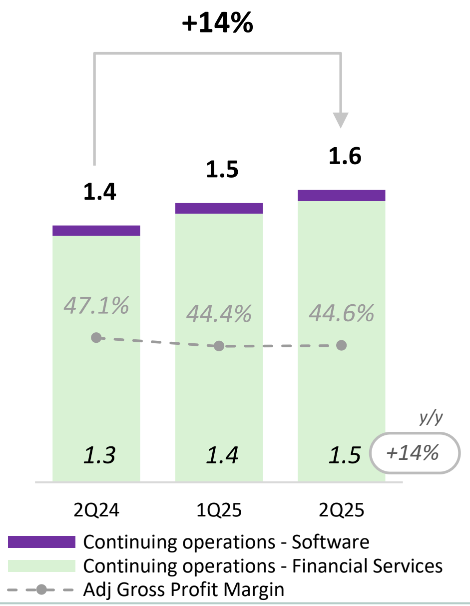
Continued solid execution of our core growth strategy

Continuing operations [1]

Total Revenue and Income
R$bn



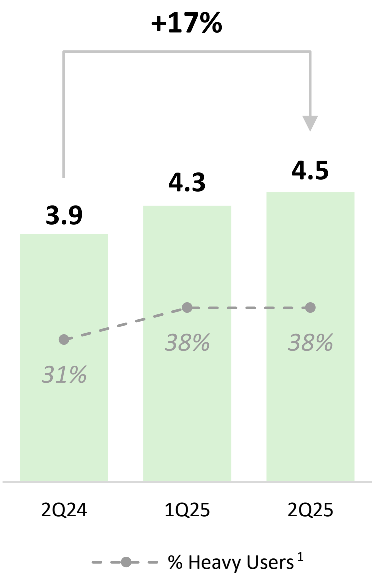
Adj Gross Profit
R$bn



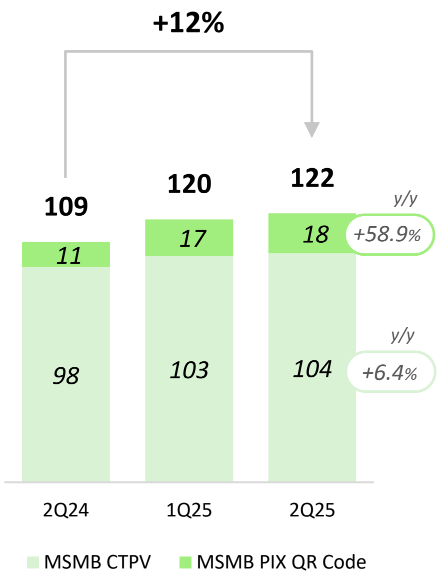
Note 1. Continuing operations refer to our Financial Services segment and to certain software assets that were not included in the scope of the software divestments announced in the July 22, 2025 6-K filing, titled "StoneCo Announces Divestment of Software Assets".

Consistent growth in MSMB payment client base

MSMB Payments Client Base
'000



MSMB TPV
R$bn

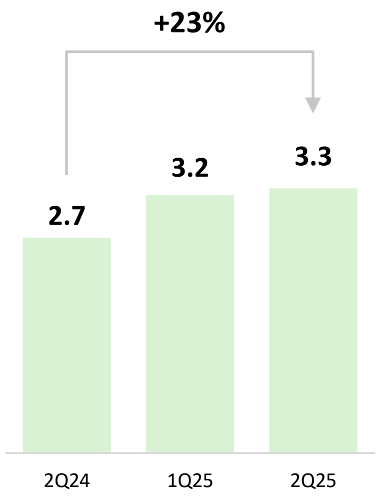


Note 1. Heavy user is a client that uses more than three different products from our payments, banking or credit solutions.

Strengthened client engagement and higher time deposits levels

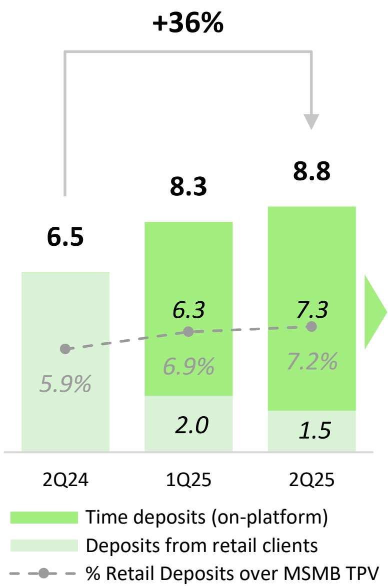
Banking Active Clients

mn



Retail Deposits [1]

R$bn



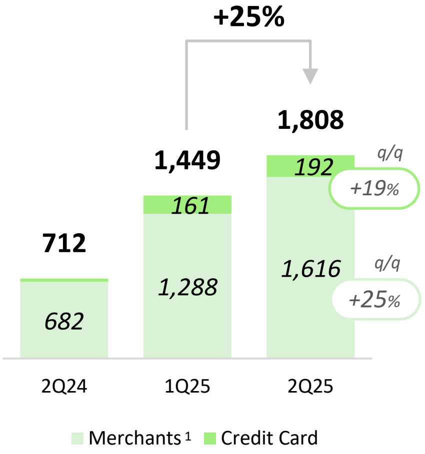
*Time deposits represented **83%** of retail client deposits in 2Q25*

Note 1. Retail Deposits represent the sum of (i) deposits from retail clients, and (ii) on-platform time deposits. More information can be found in Note 5.6.1 of the Financial Statements.

Expanding credit portfolio with strong asset quality

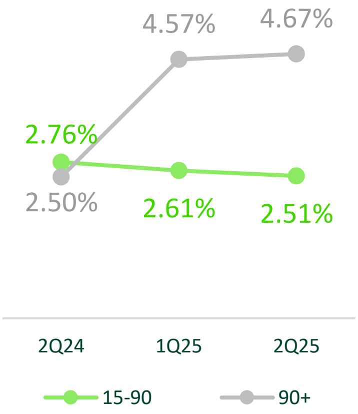
Credit Portfolio
R$mn

*Merchants' **disbursement** increased 41% q/q*



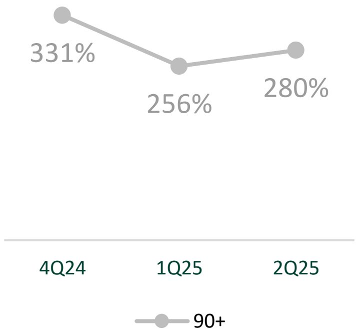
NPL [2]
%

*Stable NPL trends despite **portfolio maturing***



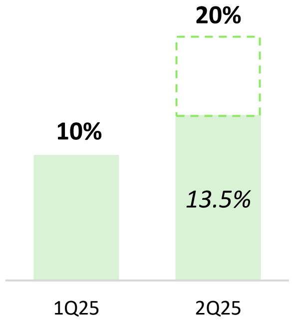
Coverage Ratio [3]
%

*Increased coverage considering weaker **macro**, despite strong asset quality*



Cost of Risk [4]
%

*13.5% in 2Q25 when considering only **portfolio growth** and **product mix impact***



Note 1. Consists of the sum of (i) working capital, and (ii) revolving credit.
Note 2. Non-Performing Loans (NPL) is the total outstanding of merchant and credit card contracts, measured from the moment a client fails to pay at least one installment within the specified timeframe. More information can be found in Note 5.4.1 of the Financial Statements.
Note 3. Coverage ratio consists of the accumulated loan loss provision expenses of merchant and credit cards over NPL over 90 days.
Note 4. Annualized provision for expected credit losses of merchant and credit cards, divided by the average credit portfolio between the current and the previous quarter.

Adjusted Cost & Expenses

Continuing operations

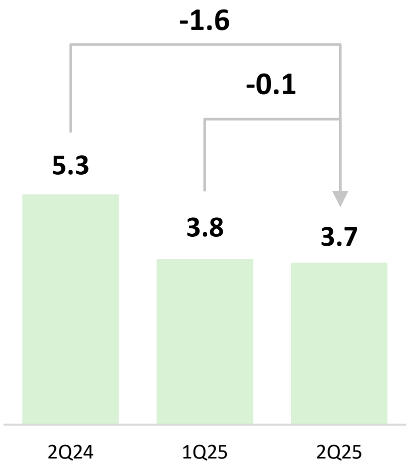
R$mn	2Q25	1Q25	2Q24	Δ% y/y	Δ% q/q	Comments on y/y highlights as a % of Total Revenue and Income
Total Revenue and Income	3,500.9	3,360.8	2,911.8	20.2%	4.2%	
Cost of services	(850.4)	(785.8)	(697.4)	21.9%	8.2%	Increased 40bps mainly with higher credit losses provisions, partially offset by (i) lower payment and banking provisions, and (ii) operational leverage in technology and customer support
% of Total Revenue and Income	(24.3%)	(23.4%)	(23.9%)	(40)bps	(90)bps	
Administrative expenses	(214.9)	(197.6)	(192.2)	11.8%	8.8%	Decreased 50bps due to continued operational leverage in support functions
% of Total Revenue and Income	(6.1%)	(5.9%)	(6.6%)	50bps	(20)bps	
Selling expenses	(531.0)	(527.4)	(455.6)	16.6%	0.7%	Declined 40bps mostly due to leverage in marketing expenses
% of Total Revenue and Income	(15.2%)	(15.7%)	(15.6%)	40bps	50bps	
Financial expenses, net	(1,089.0)	(1,084.3)	(843.4)	29.1%	0.4%	Expanded 210bps mainly by a higher average CDI, partially offset by lower funding costs due to the use of client deposits
% of Total Revenue and Income	(31.1%)	(32.3%)	(29.0%)	(210)bps	120bps	
Other income (expenses), net	(111.1)	(112.7)	(99.2)	12.0%	-1.4%	Reduced 20bps given divestment of corporate assets, partially offset by higher share-based compensation
% of Total Revenue and Income	(3.2%)	(3.4%)	(3.4%)	20bps	20bps	
Effective tax rate (ETR)	15.0%	18.8%	22.5%	750bps	380bps	Decreased 750bps mainly due to higher benefits from Lei do Bem

Solid Adjusted Net Cash position despite ~R$400mn share buyback

Consolidated operations

Adj Net Cash Position

R$bn



Share buyback		2Q24	1Q25	2Q25
	#mn	3.2	15.1	5.7
	R$mn	237	843	398

Comments on q/q evolution

- ✓ +R$1,041mn of net income plus non-cash expenses [1]
- ✓ -R$398mn from share buyback
- ✓ -R$319mn of capex
- ✓ -R$231mn from our credit portfolio, net of provision expenses and interest
- ✓ -R$117mn from the non-cash effect from fair value adjustment to accounts receivable from card issuers [2]
- ✓ -R$95mn from working capital and other effects

Note 1. Depreciation and amortization, share-based payments, allowance for expected credit losses and loss on disposal of property, equipment and intangible assets.
Note 2. The non-cash effect from fair value adjustment to accounts receivable from card issuers flows through Other Comprehensive Income (OCI). Refer to the OCI in our Financial Statement for more information.

Summary of Adjustment Statement of Profit and Loss

Continuing operations

R$mn	2Q25	% Rev	2Q24	% Rev	Δ% y/y	1Q25	% Rev	Δ% q/q
	ADJUSTED STATEMENT OF PROFIT AND LOSS FROM CONTINUING OPERATIONS							
Net revenue from transaction activities and other services	658.1	18.8%	786.2	27.0%	(16.3%)	660.7	19.7%	(0.4%)
Net revenue from subscription services and equipment rental	218.9	6.3%	182.8	6.3%	19.7%	215.9	6.4%	1.4%
Financial income	2,409.2	68.8%	1,826.7	62.7%	31.9%	2,303.1	68.5%	4.6%
Other financial income	214.7	6.1%	116.2	4.0%	84.8%	181.1	5.4%	18.5%
Total revenue and income	3,500.9	100.0%	2,911.8	100.0%	20.2%	3,360.8	100.0%	4.2%
Cost of services	(850.4)	(24.3%)	(697.4)	(23.9%)	21.9%	(785.8)	(23.4%)	8.2%
Cost of services ex. Provision expenses for expected credit losses	*(768.1)*	*(21.9%)*	*(679.3)*	*(23.3%)*	*13.1%*	*(751.8)*	*(22.4%)*	*2.2%*
Provision expenses for expected credit losses	*(82.3)*	*(2.4%)*	*(18.1)*	*(0.6%)*	*354.9%*	*(34.0)*	*(1.0%)*	*142.1%*
Financial expenses. net	(1,089.0)	(31.1%)	(843.4)	(29.0%)	29.1%	(1,084.3)	(32.3%)	0.4%
Adjusted gross profit	1,561.5	44.6%	1,371.1	47.1%	13.9%	1,490.7	44.4%	4.7%
Administrative expenses	(214.9)	(6.1%)	(192.2)	(6.6%)	11.8%	(197.6)	(5.9%)	8.8%
Selling expenses	(531.0)	(15.2%)	(455.6)	(15.6%)	16.6%	(527.4)	(15.7%)	0.7%
Other operating income (expense), net	(111.1)	(3.2%)	(99.2)	(3.4%)	12.0%	(112.7)	(3.4%)	(1.4%)
Gain (loss) on investment in associates	(0.5)	(0.0%)	(0.4)	(0.0%)	17.5%	0.4	0.0%	n.m.
Adjusted profit before income taxes (Adjusted EBT)	704.0	20.1%	623.7	21.4%	12.9%	653.4	19.4%	7.7%
Income tax and social contribution	(105.8)	(3.0%)	(140.1)	(4.8%)	(24.5%)	(122.7)	(3.7%)	(13.7%)
Adjusted net income for the period	598.1	17.1%	483.6	16.6%	23.7%	530.7	15.8%	12.7%

Note 1. Starting from 4Q24, write-offs are recognized under Cost of Services.

P&L Adjustments (Non-IFRS)

Continuing operations

Statement of Profit & Loss from Continuing Operations (R$mn)	2Q25 Adjusted	Adjustments	Rationale	2Q25 IFRS	1Q25 IFRS	Δ q/q%	2Q24 IFRS	Δ y/y%
Total revenue and income	3,500.9	-	-	3,500.9	3,360.8	4.2%	2,911.8	20.2%
Cost of services	(850.4)	-	-	(850.4)	(785.8)	8.2%	(697.4)	21.9%
Financial expenses, net	(1,089.0)	(2.8)	R$1.7mn from earn-out interests on business combinations; and R$1.1mn of financial expenses from fair value adjustments on acquisitions	(1,091.8)	(1,087.0)	0.4%	(842.9)	29.5%
Gross Profit	1,561.5	(2.8)	-	1,558.7	1,488.0	4.7%	1,371.6	13.6%
Administrative expenses	(214.9)	(10.2)	PPA (Purchase Price Allocation) amortization of acquired software companies	(225.1)	(207.8)	8.3%	(201.7)	11.6%
Selling expenses	(531.0)	-	-	(531.0)	(527.4)	0.7%	(455.6)	16.6%
Other income (expenses), net	(111.1)	0.3	R$1.3mn from earn-out interests on business combination; R$0.4mn from fair value adjustments on acquisitions; and R$(2.0)mn remeasurement of previously held equity in associates	(110.8)	(125.2)	(11.5%)	(72.9)	52.0%
Gain (loss) on investment in associates	(0.5)	-	-	(0.5)	0.4	n.m.	(0.4)	17.7%
Profit before income taxes	704.0	(12.7)	-	691.3	628.0	10.1%	641.0	7.8%
Income tax and social contribution	(105.8)	1.7	Taxes related to the adjusted items.	(104.1)	(116.4)	(10.5%)	(141.7)	(26.5%)
Net Income	598.1	(11.0)	-	587.2	511.7	14.8%	499.3	17.6%

Adjusted Net Income Reconciliation

Continuing operations

ADJUSTED NET INCOME RECONCILIATION FROM CONTINUING OPERATIONS

Net Income Bridge (R$mn)	2Q25	1Q25	2Q24	Δ% y/y	Δ% q/q
Net income	587.2	511.7	499.3	17.6%	14.8%
Amortization of fair value adjustment [1]	11.4	11.2	0.7	n.m.	1.6%
Other expenses [2]	1.3	14.1	(17.9)	n.m.	(90.6%)
Tax effect on adjustments	(1.7)	(6.3)	1.5	n.m.	(73.1%)
Adjusted net income	598.1	530.7	483.6	23.7%	12.7%

Note 1. Related to acquisitions. Consists of expenses resulting from the changes of the fair value adjustments as a result of the application of the acquisition method.
Note 2. Consists of the fair value adjustment related to associates call option, earn-out interests related to acquisitions, loss of control of subsidiary, divestment of assets and remeasurement of previously held equity in associates.

Adjusted EPS (Non-IFRS)

Consolidated operations

	ADJUSTED EPS				
	2Q25	**1Q25**	**2Q24**	**Δ% y/y**	**Δ% q/q**
Adjusted net income – Continuing Operations (R$mn)	598.1	530.7	483.6	23.7%	12.7%
Adjusted net income – Discontinued Operations (R$mn)	32.7	23.8	13.5	141.4%	37.7%
Adjusted net income – Consolidated Operations (R$mn)	630.9	554.4	497.1	26.9%	13.8%
Weighted Average Basic Number of Shares (mn of shares)	269.2	279.8	307.8	(12.5%)	(3.8%)
Weighted Average Diluted Number of Shares (mn of shares)	275.9	286.1	314.8	(12.4%)	(3.6%)
Adjusted Basic EPS – Continuing Operations (R$/share) [1]	2.21	1.89	1.57	40.9%	16.7%
Adjusted Basic EPS – Discontinued Operations (R$/share) [1]	0.12	0.08	0.04	192.3%	46.7%
Adjusted Basic EPS – Consolidated Operations (R$/share) [1]	2.33	1.97	1.61	44.7%	17.9%

Note 1. Calculated as Adjusted Net income attributable to owners of the parent (Adjusted Net Income reduced by Adjusted Net Income attributable to Non-Controlling interest) divided by basic number of shares.

2027 Guidance

EFFICIENCY | MONETIZATION | GROWTH	**2027 Guidance**	**CAGR 24-27**	**Comments**
MSMB TPV (R$bn)	> 670	+14%	MSMB TPV, including MSMB PIX QR Code
Retail Deposits (R$bn)	> 14.0	+17%	Deposits from Retail Clients + Time Deposits
Credit Portfolio (R$bn)	> 5.5	+66%	Working Capital, Revolving Credit, Credit Card and others
Adj Gross Profit (R$bn)	> 10.2	+18%	Total Revenue and Income (-) Cost of Services (-) Financial expenses, net
Adj Basic EPS (R$/share)	> 15.0	+27%	Considering share buybacks until the end of February/25

2027 Assumptions StoneCo [1]	Effective Tax Rate	Basic shares for Adj Basic EPS (mn on a weighted average basis)
	~20%	**283.6**

Note 1. Internal estimates.

Glossary of Terms

- “Active Payments Client Base”: refers to MSMBs and Key Accounts. Considers clients that have transacted at least once over the preceding 90 days, except for Ton active clients which consider clients that have transacted once in the preceding 12 months. As from 3Q22, does not consider clients that use only TapTon.
- “Adjusted Net Cash”: is a non-IFRS financial metric and consists of the following items: (i) Adjusted Cash: Cash and cash equivalents, Short-term investments, Accounts receivable from card issuers, Financial assets from banking solution and Derivative financial instruments; minus (ii) Adjusted Debt: Retail deposits, Accounts payable to clients, Institutional deposits and marketable debt securities, Other debt instruments and Derivative financial instruments.
- “Banking”: refers to our digital banking solution and includes insurance products.
- “Banking Active Clients”: clients who have transacted at least R$1 in the past 30 days.
- “Consolidated Credit Metrics”: refer to metrics for credit cards and merchants, the latter including the sum of working capital and revolving credit.
- "Continuing Operations”: refer to our Financial Services segment and to certain software assets that were not included in the scope of the software divestments announced in the July 22, 2025 6-K filing, titled "StoneCo Announces Divestment of Software Assets".
- “Credit Portfolio”: is gross of provisions for losses, but net of amortizations.
- “CTPV”: Means Card Total Payment Volume and refers only to transactions settled through cards. Does not include PIX QR Code volumes.
- "Discontinued Operations”: refer to the software assets included in the scope of the software divestments announced in the July 22, 2025 6-K filing, titled "StoneCo Announces Divestment of Software Assets”.
- “MSMB segment”: refer to SMBs – small and medium business (online and offline) and micro-merchants, from our Stone, Pagar.me and Ton products. Considers clients that have transacted at least once over the preceding 90 days, except for Ton active clients which consider clients that have transacted once in the preceding 12 months. As from 3Q22, does not consider clients that use only TapTon.
- ”Merchants solution (credit)”: consists of the sum of (i) working capital and (ii) revolving credit.
- “PIX QR Code”: includes the volume of PIX QR Code transactions from dynamic POS QR Code and static QR Code from MSMB and Key Accounts merchants, unless otherwise noted.
- “Revenue”: refers to Total Revenue and Income net of taxes, interchange fees retained by card issuers and assessment fees paid to payment schemes.
- “Retail Deposits”: includes deposits from retail clients and time deposits from banking customers, including MSMB and Key Account clients.
- “TPV”: Total Payment Volume. Reported TPV figures consider all card volumes settled by StoneCo, including PIX QR Code transactions from dynamic POS QR Code and static QR Code from MSMB and Key Accounts merchants, unless otherwise noted.

Thank you

Investor Relations

investors@stone.co

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