



**Unaudited Interim
Condensed Consolidated
Financial Statements**

September 30, 2025

with report on review of interim condensed consolidated financial information

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Report on review of interim condensed consolidated financial information

To the Shareholders and Management of
StoneCo Ltd.

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of StoneCo Ltd. (the “Company”) as at September 30, 2025 and the related interim consolidated statements of profit or loss and of other comprehensive income (loss) for the three and nine-months periods then ended, changes in equity and cash flows for the nine-months period then ended, including the explanatory notes.

Management is responsible for the preparation and fair presentation of this interim condensed consolidated financial information in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statement does not give a true and fair view of the financial position of the entity as at September 30, 2025, and of its financial performance and its cash flows for the three and nine-months periods then ended in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

Emphasis of matter - Discontinued operations

We draw attention to Note 1.1.2 to the interim condensed consolidated financial statements, which describes that, in the second quarter of 2025 the Company’s investments in certain subsidiaries were classified as non-current assets held for sale, as discontinued operations. As a result, the corresponding interim consolidated statement of profit or loss, for the three and nine-months periods ended September 30, 2024, presented for comparison purposes, has been adjusted and is being restated as required by IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations. Our conclusion is not modified in respect of this matter.

São Paulo, November 5, 2025.

ERNST & YOUNG
Auditores Independentes S/S Ltda.

Unaudited interim consolidated statement of financial position

As of September 30, 2025 and December 31, 2024

(In thousands of Brazilian Reals)

| | Notes | September 30, 2025 | December 31, 2024 |
|---|-------|-----------------------|----------------------|
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | 4 | 5,554,256 | 5,227,654 |
| Short-term investments | 5.1 | 343,996 | 517,874 |
| Financial assets from banking solutions | 5.5 | 1,627,678 | 8,805,882 |
| Accounts receivable from card issuers | 5.2.1 | 38,354,022 | 29,231,820 |
| Trade accounts receivable | 5.3.1 | 235,298 | 390,575 |
| Credit portfolio | 5.4 | 1,615,045 | 891,718 |
| Recoverable taxes | 7 | 518,694 | 372,432 |
| Derivative financial instruments | 5.7 | 41,138 | 156,814 |
| Other assets | 6 | 447,600 | 370,255 |
| | | 48,737,727 | 45,965,024 |
| Assets classified as held for sale | 1.1.2 | 4,185,395 | — |
| | | 52,923,122 | 45,965,024 |
| Non-current assets | | | |
| Long-term investments | 5.1 | 37,123 | 32,629 |
| Accounts receivable from card issuers | 5.2.1 | 126,988 | 116,245 |
| Trade accounts receivable | 5.3.1 | 25,301 | 25,528 |
| Credit portfolio | 5.4 | 377,381 | 171,401 |
| Derivative financial instruments | 5.7 | 565 | 103,374 |
| Receivables from related parties | 11.1 | 524 | 613 |
| Deferred tax assets | 8.2 | 1,161,343 | 871,640 |
| Investment in associates | | 72,683 | 75,751 |
| Property and equipment | 9.1 | 1,744,143 | 1,833,997 |
| Intangible assets | 10.1 | 1,952,475 | 5,458,102 |
| Other assets | 6 | 175,338 | 159,159 |
| | | 5,673,864 | 8,848,439 |
| Total assets | | 58,596,986 | 54,813,463 |

(continued)

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim consolidated statement of financial position

As of September 30, 2025 and December 31, 2024

(In thousands of Brazilian Reals)

| | Notes | September 30, 2025 | December 31, 2024 |
|--|-------|-----------------------|----------------------|
| Liabilities and equity | | | |
| Current liabilities | | | |
| Retail deposits | 5.6.1 | 9,018,165 | 8,704,809 |
| Accounts payable to clients | 5.2.2 | 17,118,103 | 17,756,720 |
| Trade accounts payable | | 672,169 | 672,184 |
| Institutional deposits and marketable debt securities | 5.6.2 | 4,573,845 | 3,065,999 |
| Other debt instruments | 5.6.2 | 3,058,179 | 1,903,840 |
| Labor and social security liabilities | | 520,957 | 578,345 |
| Taxes payable | | 804,144 | 560,250 |
| Derivative financial instruments | 5.7 | 353,070 | 10,593 |
| Other liabilities | | 229,123 | 281,073 |
| | | 36,347,755 | 33,533,813 |
| Liabilities associated with assets held for sale | 1.1.2 | 770,326 | — |
| | | 37,118,081 | 33,533,813 |
| Non-current liabilities | | | |
| Accounts payable to clients | 5.2.2 | 55,984 | 50,674 |
| Institutional deposits and marketable debt securities | 5.6.2 | 5,686,033 | 5,429,963 |
| Other debt instruments | 5.6.2 | 2,837,521 | 2,496,139 |
| Derivative financial instruments | 5.7 | 254,529 | 281,177 |
| Deferred tax liabilities | 8.2 | 289,216 | 680,672 |
| Provision for contingencies | 12.1 | 207,919 | 237,406 |
| Labor and social security liabilities | | 96,794 | 39,515 |
| Other liabilities | | 260,681 | 236,822 |
| | | 9,688,677 | 9,452,368 |
| Total liabilities | | 46,806,758 | 42,986,181 |
| Equity | | | |
| Issued capital | 13.1 | 76 | 76 |
| Capital reserve | | 14,173,640 | 14,215,212 |
| Treasury shares | 13.3 | (3,342,166) | (1,805,896) |
| Other comprehensive income (loss) | 13.4 | (524,451) | (287,048) |
| Retained earnings (accumulated losses) | | 1,473,381 | (346,360) |
| | | 11,780,480 | 11,775,984 |
| Other comprehensive income (loss) associated with assets held for sale | 1.1.2 | (33,053) | — |
| Equity attributable to controlling shareholders | | 11,747,427 | 11,775,984 |
| Non-controlling interests | | 42,801 | 51,298 |
| Total equity | | 11,790,228 | 11,827,282 |
| Total liabilities and equity | | 58,596,986 | 54,813,463 |

(concluded)

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim consolidated statement of profit or loss

For the nine and three months ended September 30, 2025 and 2024

(In thousands of Brazilian Reais, unless otherwise stated)

| | Notes | Nine months ended September 30, | | Three months ended September 30, | |
|--|-------|------------------------------------|--------------------|-------------------------------------|--------------------|
| | | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Continuing operations | | | | | |
| Net revenue from transaction activities and other services | 15.1 | 1,944,851 | 2,323,011 | 625,971 | 808,481 |
| Net revenue from subscription services and equipment rental | 15.1 | 658,921 | 557,494 | 224,124 | 198,969 |
| Financial income | 15.1 | 7,256,260 | 5,486,596 | 2,544,028 | 1,918,820 |
| Other financial income | 15.1 | 568,478 | 386,820 | 172,667 | 136,212 |
| Total revenue and income from continuing operations | | 10,428,510 | 8,753,921 | 3,566,790 | 3,062,482 |
| | | | | | |
| Cost of services | 16 | (2,453,936) | (2,089,449) | (817,754) | (728,659) |
| Administrative expenses | 16 | (666,606) | (617,848) | (233,716) | (219,827) |
| Selling expenses | 16 | (1,585,523) | (1,354,173) | (527,170) | (437,151) |
| Financial expenses, net | 17 | (3,325,908) | (2,628,564) | (1,147,095) | (899,572) |
| Other income (expenses), net | 16 | (275,013) | (287,828) | (39,005) | (93,760) |
| | | (8,306,986) | (6,977,862) | (2,764,740) | (2,378,969) |
| | | | | | |
| Gain (loss) on investment in associates | | (1,329) | 266 | (1,191) | 379 |
| Profit before income taxes from continuing operations | | 2,120,195 | 1,776,325 | 800,859 | 683,892 |
| | | | | | |
| Current income tax and social contribution | 8.1 | (453,712) | (340,170) | (155,040) | (100,571) |
| Deferred income tax and social contribution | 8.1 | 100,507 | (30,590) | 22,326 | (26,553) |
| Net income for the period from continuing operations | | 1,766,990 | 1,405,565 | 668,145 | 556,768 |
| | | | | | |
| Net income (loss) for the period from discontinued operations | 1.1.2 | 67,986 | 9,208 | 47,105 | (13,891) |
| Net income for the period | | 1,834,976 | 1,414,773 | 715,250 | 542,877 |
| | | | | | |
| Net income attributable to: | | | | | |
| Controlling shareholders from continuing operations | | 1,754,847 | 1,402,366 | 660,074 | 554,532 |
| Non-controlling interests from continuing operations | | 12,143 | 3,199 | 8,071 | 2,236 |
| | | 1,766,990 | 1,405,565 | 668,145 | 556,768 |
| | | | | | |
| Controlling shareholders from discontinued operations | | 64,894 | 6,421 | 46,700 | (14,840) |
| Non-controlling interests from discontinued operations | | 3,092 | 2,787 | 405 | 949 |
| | | 67,986 | 9,208 | 47,105 | (13,891) |
| | | | | | |
| Earnings per share of continuing operations | | | | | |
| Basic earnings per share for the period attributable to controlling shareholders (in Brazilian reais) | 14.2 | 6.47 | 4.60 | 2.49 | 1.87 |
| Diluted earnings per share for the period attributable to controlling shareholders (in Brazilian reais) | 14.2 | 6.32 | 4.51 | 2.43 | 1.83 |
| Earnings per share of discontinued operations | | | | | |
| Basic earnings (loss) per share for the period attributable to controlling shareholders (in Brazilian reais) | 14.2 | 0.24 | 0.02 | 0.18 | (0.05) |
| Diluted earnings (loss) per share for the period attributable to controlling shareholders (in Brazilian reais) | 14.2 | 0.23 | 0.02 | 0.17 | (0.05) |

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim consolidated statement of other comprehensive income (loss)

For the nine and three months ended September 30, 2025 and 2024

(In thousands of Brazilian Reais)

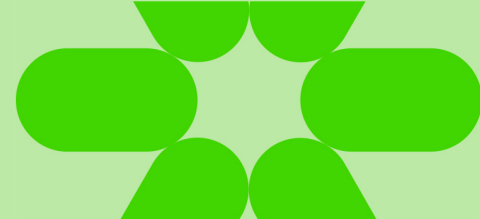
| | Notes | Nine months ended September 30, | | Three months ended September 30, | |
|---|--------------|---------------------------------|------------------|----------------------------------|----------------|
| | | 2025 | 2024 | 2025 | 2024 |
| Net income for the period | | 1,834,976 | 1,414,773 | 715,250 | 542,877 |
| Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods: | | | | | |
| Changes in the fair value of accounts receivable from card issuers | 19.1.1 | (434,003) | (3,242) | (168,784) | 85,884 |
| Tax on changes in the fair value of accounts receivable from card issuers | 8.2 | 147,561 | 1,162 | 57,387 | (29,202) |
| Exchange differences on translation of foreign operations | | (12,692) | 629 | (3,408) | (876) |
| Changes in the fair value of cash flow hedge | | 30,535 | 76,618 | 8,769 | 207,401 |
| Tax on changes in the fair value of cash flow hedge | 8.2 | (10,285) | — | (1,058) | — |
| Other comprehensive income (loss) that will not be reclassified to profit or loss in subsequent periods: | | | | | |
| Net monetary position in hyperinflationary economies | | 8,224 | 3,422 | 631 | 1,046 |
| Gain on sale of equity instruments designated at fair value through other comprehensive income | 5.1 | — | 35,647 | — | — |
| Changes in the fair value of equity instruments designated at fair value | 5.1 / 19.1.1 | — | 1,623 | — | — |
| Other comprehensive income (loss) for the period | | (270,660) | 115,859 | (106,463) | 264,253 |
| Total comprehensive income for the period | | 1,564,316 | 1,530,632 | 608,787 | 807,130 |
| Total comprehensive income attributable to: | | | | | |
| Controlling shareholders | | 1,549,081 | 1,525,039 | 600,147 | 803,509 |
| Non-controlling interests | | 15,235 | 5,593 | 8,640 | 3,621 |
| Total comprehensive income for the period | | 1,564,316 | 1,530,632 | 608,787 | 807,130 |

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim consolidated statement of changes in equity

For the nine months ended September 30, 2025 and 2024

(In thousands of Brazilian Reais)



| | Notes | Attributable to owners of the parent | | | | | | | | | | Non-controlling interests | Total | |
|---|-------|--------------------------------------|----------------------------|---------------------------------|-----------------|----------------|------------|-----------------|----------------------------|---|--|---------------------------|---------|-------------|
| | | Capital reserve | | | | | | Treasury shares | Other comprehensive income | Other comprehensive income associated with assets held for sale | Retained earnings (accumulated losses) | | | Total |
| | | Issued capital | Additional paid-in capital | Transactions among shareholders | Special reserve | Other reserves | Total | | | | | | | |
| Balance as of December 31, 2023 | | 76 | 13,825,325 | (518,504) | 61,127 | 688,536 | 14,056,484 | (282,709) | (320,449) | — | 1,168,862 | 14,622,264 | 53,696 | 14,675,960 |
| Net income for the period | | — | — | — | — | — | — | — | — | — | 1,408,787 | 1,408,787 | 5,986 | 1,414,773 |
| Other comprehensive income (loss) for the period | | — | — | — | — | — | — | — | 116,252 | — | — | 116,252 | (393) | 115,859 |
| Total comprehensive income | | — | — | — | — | — | — | — | 116,252 | — | 1,408,787 | 1,525,039 | 5,593 | 1,530,632 |
| Repurchase of shares | | — | — | — | — | — | — | (978,993) | — | — | — | (978,993) | — | (978,993) |
| Share-based payments | | — | — | — | — | 129,090 | 129,090 | — | — | — | — | 129,090 | — | 129,090 |
| Shares delivered under share-based payment arrangements | | — | — | (54,803) | — | — | (54,803) | 56,038 | — | — | — | 1,235 | — | 1,235 |
| Equity transaction related to put options over non-controlling interest | | — | — | — | — | (23,548) | (23,548) | — | — | — | — | (23,548) | 1,316 | (22,232) |
| Dividends paid | | — | — | — | — | — | — | — | — | — | — | — | (6,177) | (6,177) |
| Others | | — | — | — | — | — | — | — | — | — | — | — | (538) | (538) |
| Balance as of September 30, 2024 | | 76 | 13,825,325 | (573,307) | 61,127 | 794,078 | 14,107,223 | (1,205,664) | (204,197) | — | 2,577,649 | 15,275,087 | 53,890 | 15,328,977 |
| Balance as of December 31, 2024 | | 76 | 13,825,325 | (581,416) | 61,127 | 910,176 | 14,215,212 | (1,805,896) | (287,048) | — | (346,360) | 11,775,984 | 51,298 | 11,827,282 |
| Net income for the period | | — | — | — | — | — | — | — | — | — | 1,819,741 | 1,819,741 | 15,235 | 1,834,976 |
| Other comprehensive income (loss) for the period | | — | — | — | — | — | — | — | (237,403) | (33,053) | — | (270,456) | (204) | (270,660) |
| Total comprehensive income | | — | — | — | — | — | — | — | (237,403) | (33,053) | 1,819,741 | 1,549,285 | 15,031 | 1,564,316 |
| Sale of subsidiary | | — | — | — | — | — | — | — | — | — | — | — | (8,794) | (8,794) |
| Repurchase of shares | 13.3 | — | — | — | — | — | — | (1,706,509) | — | — | — | (1,706,509) | — | (1,706,509) |
| Share-based payments | | — | — | — | — | 119,570 | 119,570 | — | — | — | — | 119,570 | — | 119,570 |
| Premium received in option transactions | 13.3 | — | — | — | — | 14,932 | 14,932 | — | — | — | — | 14,932 | — | 14,932 |
| Shares delivered under share-based payment arrangements | | — | — | (170,239) | — | — | (170,239) | 170,239 | — | — | — | — | — | — |
| Equity transaction related to put options over non-controlling interest | | — | — | — | — | (5,835) | (5,835) | — | — | — | — | (5,835) | (6,913) | (12,748) |
| Dividends paid | | — | — | — | — | — | — | — | — | — | — | — | (9,811) | (9,811) |
| Equity transaction with non-controlling interests | | — | — | — | — | — | — | — | — | — | — | — | 1,990 | 1,990 |
| Balance as of September 30, 2025 | | 76 | 13,825,325 | (751,655) | 61,127 | 1,038,843 | 14,173,640 | (3,342,166) | (524,451) | (33,053) | 1,473,381 | 11,747,427 | 42,801 | 11,790,228 |

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

Unaudited interim consolidated statement of cash flows

For the nine months ended September 30, 2025 and 2024

(In thousands of Brazilian Reais)

| | | Nine months ended September 30, | |
|--|--------|---------------------------------|-------------|
| | Notes | 2025 | 2024 |
| Operating activities | | | |
| Net income for the period | | 1,834,976 | 1,414,773 |
| Adjustments to reconcile net income for the period to net cash flows: | | | |
| Depreciation and amortization | 9.2 | 761,307 | 705,392 |
| Deferred income tax and social contribution | 8.2 | (108,081) | 20,952 |
| Gain (loss) on investment in associates | | 1,329 | (266) |
| Accrued interest, monetary and exchange variations, net | | 898,411 | 97,197 |
| Provision for contingencies | 12.1 | 109,132 | 64,515 |
| Share-based payments expenses | 18.1.1 | 254,117 | 158,359 |
| Allowance for expected credit losses | | 243,015 | 118,975 |
| Loss (gain) on disposal of property, equipment and intangible assets | 19.2.5 | (36,201) | 5,789 |
| Effect of applying hyperinflation accounting | | 8,113 | 3,836 |
| Loss (gain) on sale of subsidiary | | (56,588) | 52,958 |
| Fair value adjustment in financial instruments at FVPL | 19.2.1 | 191,195 | (210,900) |
| Fair value adjustment in derivatives | | (197,518) | 252,578 |
| Remeasurement of previously held interest in subsidiary acquired | 20.1.2 | (1,986) | (7,467) |
| Working capital adjustments: | | | |
| Accounts receivable from card issuers | | (7,997,282) | (505,436) |
| Receivables from related parties | | 482 | 23,491 |
| Recoverable taxes | | (102,030) | (28,066) |
| Prepaid expenses | | (36,556) | 87,853 |
| Trade accounts receivable, banking solutions and other assets | | 7,623,258 | (28,803) |
| Credit portfolio | | (700,002) | (463,597) |
| Accounts payable to clients | | (7,486,115) | (7,698,729) |
| Taxes payable | | 549,798 | (164,457) |
| Labor and social security liabilities | | (18,080) | 57,228 |
| Payment of contingencies | 12.1 | (72,687) | (44,910) |
| Trade accounts payable and other liabilities | | 83,361 | 224,857 |
| Interest paid | | (746,403) | (579,808) |
| Interest income received, net of costs | 19.2.2 | 5,262,459 | 3,242,740 |

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

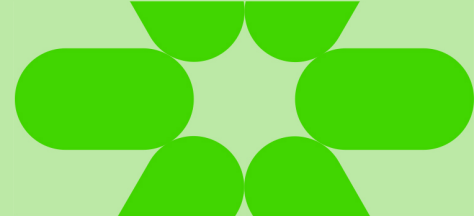
Unaudited interim consolidated statement of cash flows

For the nine months ended September 30, 2025 and 2024

(In thousands of Brazilian Reais)

| | Notes | Nine months ended September 30, | |
|---|---------|---------------------------------|--------------------|
| | | 2025 | 2024 |
| Income tax paid | | (295,009) | (119,646) |
| Net cash provided by (used in) operating activities | | (33,585) | (3,320,592) |
| Investing activities | | | |
| Purchases of property and equipment | 19.2.3 | (546,125) | (561,056) |
| Purchases and development of intangible assets | 19.2.4 | (334,158) | (388,239) |
| Proceeds from short-term investments, net | | 176,250 | 3,129,630 |
| Sale of subsidiary, net of cash disposed | | 18,523 | (4,204) |
| Proceeds from disposal of long-term investments – equity securities | 5.1 | – | 57,540 |
| Proceeds from the disposal of non-current assets | 19.2.5 | 4 | 4,394 |
| Acquisition of subsidiary, net of cash acquired | | (1,993) | (9,054) |
| Payment for interest in subsidiaries acquired | | (15,870) | (162,237) |
| Net cash provided by (used in) investing activities | | (703,369) | 2,066,774 |
| Financing activities | | | |
| Proceeds from institutional deposits and marketable debt securities | 5.6.2 | 4,777,055 | 4,150,349 |
| Payment of institutional deposits and marketable debt securities | 5.6.2 | (3,409,029) | (1,872,710) |
| Proceeds from other debt instruments, except lease | 5.6.2 | 3,943,895 | 4,487,263 |
| Payment of other debt instruments, except lease | 5.6.2 | (2,210,186) | (2,569,765) |
| Payment of principal portion of leases liabilities | 5.6.2 | (63,810) | (53,228) |
| Payment of derivative financial instruments designated for hedge accounting | | – | (112,772) |
| Repurchase of own shares | 13.3 | (1,706,509) | (978,993) |
| Premium received in option transactions over own equity instruments | 13.3 | 14,932 | – |
| Acquisition of non-controlling interests | | (76) | 72 |
| Dividends paid to non-controlling interests | | (9,811) | (6,177) |
| Net cash provided by (used in) financing activities | | 1,336,461 | 3,044,039 |
| Effect of foreign exchange on cash and cash equivalents | | (29,758) | 46,642 |
| Change in cash and cash equivalents | | 569,749 | 1,836,863 |
| Cash and cash equivalents at beginning of period | 4 | 5,227,654 | 2,176,416 |
| Cash and cash equivalents at end of period | 1.1.2/4 | 5,797,403 | 4,013,279 |
| Change in cash and cash equivalents | | 569,749 | 1,836,863 |

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.



1. Operations

StoneCo Ltd. (the “Company”), is a Cayman Islands exempted company with limited liability, incorporated on March 11, 2014. The registered office of the Company is located at 4th Floor, Harbour Place 103 South Church Street, P.O. box 10240 Grand Cayman E9 KY1-1002.

ACP Investments Ltd owns 5.70% of the Company’s voting shares (representing 36.07% of the voting power considering the amount of outstanding shares as of September 30, 2025). Previously, these shares were held by HR Holding LLC, which was dissolved, and the shares were transferred to its sole owner, ACP Investments Ltd whose ultimate parent is VCK Investment Fund Limited SAC A, an investment fund owned by the co-founder of the Company, Mr. Andre Street.

The Company’s shares are publicly traded on Nasdaq under the ticker symbol STNE.

The Company and its subsidiaries (collectively, the “Group”) provide financial services and software solutions to clients across in-store, mobile and online device platforms helping them to better manage their businesses by increasing the productivity of their sales initiatives.

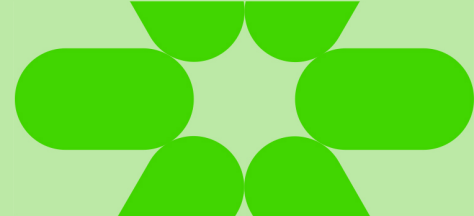
1.1. Disposal group classified as held for sale and discontinued operations

In the second quarter of 2025, the Group entered into two separate agreements to sell Linx Sistemas e Consultoria Ltda (“Linx Sistemas”) and certain other software assets (“Software Businesses”), and SimplesVet Tecnologia S.A. (“Simplesvet”), resulting in the classification of both businesses as held for sale. The transactions have also been classified as discontinued operations. Therefore, the statement of profit or loss presents the net results of continuing and discontinued operations separately for each period presented, with prior periods reclassified accordingly.

In the third quarter of 2025, the agreement to sell Simplesvet was concluded and the sale resulted in a gain of R\$ 56,588 recognized as income from continuing operations.

The entities comprised in the Software Businesses are listed below:

- Linx Software Participações em Tecnologia S.A.
- Linx Sistemas e Consultoria Ltda
- Linx Telecomunicações Ltda
- Linx Automotivo Ltda
- Linx Commerce Ltda
- Linx People Ltda
- Linx Saúde Ltda
- Sponte Educação Ltda
- Napse S.R.L.
- Napse Uruguay SAS
- Sociedad Ingeniería de Sistemas Napse I.T. de Chile Limitada
- Synthesis Holding LLC
- Synthesis US LLC
- Retail Americas Sociedad de Responsabilidad Limitada de Capital Variable
- Synthesis IT de México Sociedad de Responsabilidad Limitada de Capital Variable



1.1.1. Accounting policy

The Group classifies disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

The condition for classification as held for sale is met only when the sale has been approved by management or - if required by governance rules - the Board of Directors, the asset is available for immediate sale in its present condition, and there is an expectation that the sale will occur within 12 months of the approval. These factors indicate that the sale is highly probable. In case of a delay in the process, demonstrably caused by events or circumstances beyond the Group's control, and if there is still sufficient evidence of the continued commitment to sell the asset, the classification as held for sale may be maintained.

Assets included in disposal groups classified as held for sale as well as its related liabilities are presented separately as current items in the statement of financial position. Property and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

When a transaction reflects the sale of a component of the company that represents an important separate line of business, it should be considered a discontinued operation, and its results are excluded from the results of continuing operations, presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit or loss. Cash flows from discontinued operations are included in the consolidated statement of cash flows and are disclosed separately in Note 1.1.2 in an aggregated basis between operating, investing and financing activities.

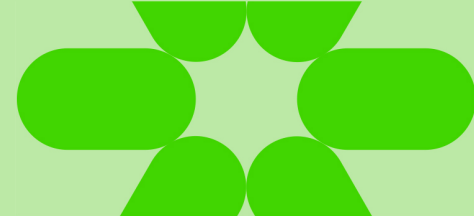
The classification of an operation as a discontinued operation requires that comparative income statements be restated. This procedure segregates the results of the discontinued operation as if it had been discontinued from the beginning of the earliest comparative period presented.

1.1.2. Software Businesses and Simplesvet

In the second quarter of 2025, the Board of Directors approved the plan to sell Software Businesses and Simplesvet. Both sales were expected to be completed within a year from the reporting date so were classified as a disposal group held for sale. These businesses together represent a major part of our Software operating segment and as a result met the requirements to be classified as discontinued operations. The Software segment continues to be one of the segments disclosed in the financial statements comprised of other businesses that do not meet the criteria for either assets held for sale or discontinued operations. In the third quarter of 2025, the agreement to sell Simplesvet was completed.

Immediately before the classification of the businesses as discontinued operations and at each reporting date, the recoverable amount was estimated for assets included in the disposal group and no impairment loss was identified. The fair value less costs to sell the assets included in the disposal group exceeds their carrying amount.

Estimating the fair value implies assumptions and estimates that require judgment. In estimating such fair value we have considered the terms of the agreements we entered into as well as estimates about expected timing of the disposals which impact the estimated proceeds of the sale and as well as its discount to present value as of the date of the impairment test. While actual date of the disposal may differ from this estimate of fair value we expect any difference will not result in significant effect in the impairment test performed. The net carrying amount of assets and liabilities of businesses classified as held for sale as of September 30, 2025 is R\$ 3,415,069.



The major classes of assets included in the disposal group classified as held for sale as well as the liabilities directly associated with those assets are presented below:

| | Notes | September 30, 2025 |
|---|-------|-----------------------|
| Assets | | |
| Cash and cash equivalents | | 243,147 |
| Trade accounts receivable | | 169,657 |
| Recoverable taxes | | 11,034 |
| Other assets | | 62,739 |
| Deferred tax assets | 8.2 | 963 |
| Property and equipment | 9.1 | 69,851 |
| Intangible assets | 10.1 | 3,628,004 |
| Total assets classified as held for sale | | 4,185,395 |
| Liabilities | | |
| Trade accounts payable | | 50,474 |
| Other debt instruments | 5.6.2 | 20,588 |
| Deferred tax liabilities | 8.2 | 436,765 |
| Labor and social security liabilities | | 115,053 |
| Taxes payable | | 23,962 |
| Provision for contingencies | 12.1 | 92,929 |
| Other liabilities | | 30,555 |
| Total liabilities associated with assets classified as held for sale | | 770,326 |

The accumulated balances of other comprehensive income recognized within equity associated with assets held for sale are presented below:

| | September 30, 2025 |
|---|-----------------------|
| Amounts included in accumulated OCI to be recognized in income upon disposal of the businesses | |
| Net monetary position in hyperinflationary economies | 19,677 |
| Exchange differences on translation of foreign operations | (52,730) |
| Total other comprehensive income associated with assets held for sale | (33,053) |

The effects of discontinued operations on the statement of profit or loss of the periods are presented below:

| | Nine months ended September 30, | | Three months ended September 30, | |
|--|------------------------------------|------------------|-------------------------------------|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Net revenue from transaction activities and other services | 68,070 | 63,183 | 23,625 | 20,372 |
| Net revenue from subscription services and equipment rental | 824,240 | 818,106 | 269,268 | 266,655 |
| Other financial income | 18,057 | 12,806 | 1,537 | 7,723 |
| Total revenue and income from discontinued operations | 910,367 | 894,095 | 294,430 | 294,750 |
| Cost of services | (415,996) | (420,895) | (129,354) | (130,385) |
| Administrative expenses | (151,234) | (209,366) | (23,034) | (94,901) |
| Selling expenses | (203,848) | (202,190) | (66,940) | (64,607) |
| Financial expenses, net | (28,940) | (29,569) | (10,620) | (10,962) |
| Other income (expenses), net | (16,180) | (2,773) | (5,222) | (7,864) |
| | (816,198) | (864,793) | (235,170) | (308,719) |
| Profit before income taxes from discontinued operations | 94,169 | 29,302 | 59,260 | (13,969) |
| Current income tax and social contribution | (33,757) | (29,733) | (13,724) | (12,103) |
| Deferred income tax and social contribution | 7,574 | 9,639 | 1,569 | 12,181 |
| Net income (loss) for the period from discontinued operations | 67,986 | 9,208 | 47,105 | (13,891) |

Discontinued operations on the statement of cash flows of the periods are presented below:

| | Nine months ended September 30, | |
|---|------------------------------------|-----------------|
| | 2025 | 2024 |
| Net cash provided by operating activities | 222,295 | 174,242 |
| Net cash used in investing activities | (173,304) | (204,039) |
| Net cash used in financing activities | (42,431) | (13,887) |
| Effect of foreign exchange on cash and cash equivalents | (11,433) | 1,732 |
| Change in cash and cash equivalents | (4,873) | (41,952) |

2. Basis of preparation and changes to the Group's accounting policies and estimates

2.1. Basis of preparation

The interim condensed consolidated financial statements for the nine months ended September 30, 2025 have been prepared in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”), on the basis that it will continue to operate as a going concern.

The interim condensed consolidated financial statements are presented in Brazilian Reais (“R\$”), and all values are rounded to the nearest thousand (R\$ 000), except when otherwise indicated.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as of December 31, 2024.

The accounting policies adopted in this interim reporting period are consistent with those of the previous financial year.

The interim condensed consolidated financial statements of the Group for the nine months ended September 30, 2025 and 2024 were approved by the Audit Committee on November 03, 2025.

2.2. Estimates

The preparation of the Group's interim financial statements requires management to make judgments and estimates and to adopt assumptions that affect the amounts presented of revenues, expenses, assets and liabilities at the financial statement date. Actual results may differ from these estimates.

Judgements, estimates and assumptions are frequently revised, and any effects are recognized in the revision period and in any future affected periods. The objective of these revisions is mitigating the risk of material differences between the estimated and actual results in the future.

In preparing these interim condensed consolidated financial statements, the significant judgements and estimates made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those from the consolidated financial statements for the year ended December 31, 2024.

2.3. New standards and amendments to standards and interpretations adopted

- Amendments to IAS 21 - Lack of exchangeability: The amendments introduce requirements to assess when a currency is exchangeable into another currency and when it is not. The amendments require the entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency.

The application of these accounting standards as of January 1, 2025, had no significant impact on the Group's consolidated financial statements.

3. Group information

3.1. Subsidiaries

In accordance with IFRS 10 - Consolidated Financial Statements, subsidiaries are all entities in which the Company holds control.

The following table shows the main consolidated entities, which correspond to the Group's most relevant operating vehicles.

| Entity name | Main activities | % of Group's equity interest | |
|--|--------------------|------------------------------|-------------------|
| | | September 30, 2025 | December 31, 2024 |
| Stone Instituição de Pagamento S.A. ("Stone IP") | Merchant acquiring | 100.00 | 100.00 |
| Pagar.me S.A. ("Pagar.me") | Merchant acquiring | 100.00 | 100.00 |
| Buy4 Processamento de Pagamentos S.A. ("Buy4") | Financial services | 100.00 | 100.00 |
| Stone Sociedade de Crédito Direto S.A. ("Stone SCD") | Financial services | 100.00 | 100.00 |
| Stone Sociedade de Crédito, Financiamento e Investimento S.A. ("Stone SCFI") | Financial services | 100.00 | 100.00 |
| Tapso Fundo de Investimento em Direitos Creditórios Responsabilidade Limitada ("FIDC TAPSO") | Investment fund | 100.00 | 100.00 |

In the third quarter of 2025, the company Linx Software Participações em Tecnologia S.A. ("Linx Par") was incorporated as a wholly-owned subsidiary of the Group.

There were no changes in the interest held by the Group in its subsidiaries.

The Group holds call options to acquire additional interests in some of its subsidiaries (Note 5.7) and issued put options to non-controlling investors (Note 5.10.1(g)).

3.2. Associates

The following table shows all entities in which the Group has significant influence.

| Entity name | Main activities | % of Group's equity interest | |
|--|---------------------------|------------------------------|-------------------|
| | | September 30, 2025 | December 31, 2024 |
| Agilize Contabilidade Holding Limited ("Agilize Cayman") | Technology services | 28.70 | 28.70 |
| Alpha-Logo Serviços de Informática S.A. ("Tablet Cloud") | Technology services | 25.00 | 25.00 |
| APP Sistemas S.A. ("APP") ^(a) | Technology services | — | 19.80 |
| Delivery Much Tecnologia S.A. ("Delivery Much") | Food delivery marketplace | 29.49 | 29.49 |
| Dental Office S.A. ("Dental Office") | Technology services | 20.00 | 20.00 |

(a) On April 4, 2025, STNE Participações S.A. ("STNE Par"), a Group company, acquired additional shares in APP, raising its total ownership to 45.96% and securing control of APP's share capital. STNE Par prior stake was 19.80%. (Note 20).

The Group holds call options to acquire additional interests in some of its associates (Note 5.7).

4. Cash and cash equivalents

| | September 30, 2025 | December 31, 2024 |
|------------------------------------|--------------------|-------------------|
| Denominated in R\$ ^(a) | 4,923,903 | 5,157,035 |
| Denominated in US\$ ^(a) | 630,353 | 70,619 |
| | 5,554,256 | 5,227,654 |

(a) As of September 30, 2025, the amount of R\$ 5,554,256 relates to continuing operations. As disclosed in Note 1.1.2, Cash and cash equivalents from discontinued operations amount to R\$ 243,147, resulting in a total of R\$ 5,797,403, as presented in the Consolidated statement of cash flows.

5. Financial instruments

5.1. Short and Long-term investments

| | Short-term | Long-term | September 30, 2025 |
|--|----------------|---------------|--------------------|
| Bonds | | | |
| Brazilian sovereign bonds | 9,345 | — | 9,345 |
| Structured notes linked to Brazilian sovereign bonds | 257,014 | — | 257,014 |
| Time deposits | 76,301 | — | 76,301 |
| Equity securities ^(a) | — | 37,123 | 37,123 |
| Investment funds ^(b) | 1,336 | — | 1,336 |
| | 343,996 | 37,123 | 381,119 |

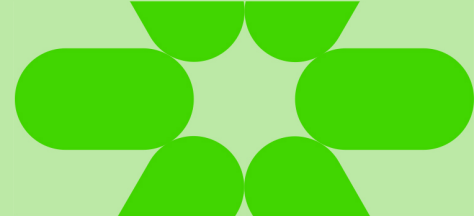
| | Short-term | Long-term | December 31, 2024 |
|--|----------------|---------------|-------------------|
| Bonds | | | |
| Brazilian sovereign bonds | 46,426 | — | 46,426 |
| Structured notes linked to Brazilian sovereign bonds | 418,120 | — | 418,120 |
| Time deposits | 51,711 | — | 51,711 |
| Equity securities ^(a) | — | 32,629 | 32,629 |
| Investment funds ^(b) | 1,617 | — | 1,617 |
| | 517,874 | 32,629 | 550,503 |

(a) Comprised of common shares of unlisted entities that are not traded in an active market. As of September 30, 2025, all assets are recognized at FVPL, while on December 31, 2024, some assets were recognized at FVOCI. The fair value of unlisted equity instruments was determined based on negotiations of the securities. The change in the fair value of equity securities at FVPL was a loss for the nine months ended September 30, 2025 of R\$ 11,790 (gain of R\$ 4,131 for the nine months ended September 30, 2024), which was recognized in the statement of profit or loss. The change in fair value of equity securities at FVOCI for the nine months ended September 30, 2025 was R\$ nil (gain of R\$ 1,623 for the nine months ended September 30, 2024), which was recognized in the statement of other comprehensive income (loss).

On June 03, 2024, the Group sold its remaining stake in Cloudwalk INC for payment of R\$ 57,540. The gain on the sale of R\$ 35,647 was recognized in other comprehensive income.

(b) Comprised of foreign investment fund shares.

Short and Long-term investments are denominated in Brazilian Reais and U.S. dollars.



5.2. Accounts receivable from card issuers and accounts payable to clients

5.2.1. Composition of accounts receivable from card issuers

Accounts receivable are amounts due from card issuers and acquirers for the transactions of clients with card holders, performed in the ordinary course of business.

| | September 30, 2025 | December 31, 2024 |
|--|-----------------------|----------------------|
| Accounts receivable from card issuers ^(a) | 38,112,980 | 28,833,909 |
| Accounts receivable from other acquirers ^(b) | 449,601 | 575,044 |
| Allowance for expected accounts receivable credit losses | (81,571) | (60,888) |
| | 38,481,010 | 29,348,065 |
| Current | 38,354,022 | 29,231,820 |
| Non-current | 126,988 | 116,245 |

(a) Accounts receivable from card issuers, net of interchange fees, as a result of processing transactions with clients.

(b) Accounts receivable from other acquirers related to PSP (Payment Service Provider) transactions.

Part of the Group's cash requirement is to make prepayments to acquiring customers. The Group finances those requirements through different sources of funding including the true sale of receivables to third parties. When such sales of receivables are carried out to entities in which the Group has subordinated shares or quotas, the receivables sold remain in the statement of financial position, as these entities are consolidated in the financial statements. As of September 30, 2025 a total of R\$ 2,586,654 (December 31, 2024 - R\$ 2,561,139) were consolidated through Fundo de Investimento em Direitos Creditórios ACR I ("FIDC ACR I") and R\$ 447,820 (December 31, 2024 - R\$ 419,099) through Fundo de Investimento em Direitos Creditórios ACR Fast ("FIDC ACR FAST"), of which the Group has subordinated shares. When the sale of receivables is carried out to non-controlled entities and for transactions where continuous involvement is not present, the amounts transferred are derecognized from the accounts receivable from card issuers. As of September 30, 2025, the sale of receivables that were derecognized from accounts receivables from card issuers in the statement of financial position represents a relevant funding source used for the prepayment operation.

Accounts receivable held by FIDCs guarantee the obligations to FIDC quota holders.

5.2.2. Accounts payable to clients

Accounts payable to clients represent amounts due to accredited clients related to credit and debit card transactions, net of interchange fees retained by card issuers and assessment fees paid to payment scheme networks as well as the Group's net merchant discount rate fees which are collected by the Group as an agent.

5.3. Trade accounts receivable

5.3.1. Composition of trade accounts receivable

Trade accounts receivables are amounts due from clients mainly related to subscription services and equipment rental.

| | September 30, 2025 | December 31, 2024 |
|--|--------------------|-------------------|
| Accounts receivable from subscription services | 79,046 | 248,322 |
| Accounts receivable from equipment rental | 134,248 | 111,535 |
| Chargeback | 143,145 | 93,829 |
| Services rendered | 21,920 | 46,991 |
| Receivables from registry operation | 10,731 | 13,643 |
| Cash in transit | 967 | 12,620 |
| Allowance for expected credit losses | (158,809) | (131,260) |
| Others | 29,351 | 20,423 |
| | 260,599 | 416,103 |
| Current | 235,298 | 390,575 |
| Non-current | 25,301 | 25,528 |

5.4. Credit portfolio

Portfolio balances by product:

| | September 30, 2025 | December 31, 2024 |
|--|--------------------|-------------------|
| Merchant portfolio | 2,070,879 | 1,093,475 |
| Credit card | 226,940 | 114,156 |
| Credit portfolio, gross | 2,297,819 | 1,207,631 |
| Allowance for expected credit losses | (306,197) | (144,512) |
| Fair value adjustment - portfolio hedge ^(a) | 804 | — |
| | (305,393) | (144,512) |
| Credit portfolio, net | 1,992,426 | 1,063,119 |
| Current | 1,615,045 | 891,718 |
| Non-current | 377,381 | 171,401 |

(a) The Group holds a portfolio of fixed-rate credit operations exposed to market risk from fluctuations in the Brazilian interest rates. To mitigate this risk, fixed-for-floating interest rate swaps were entered into to protect the fair value of the portfolio against rates variations. These swaps are designated as fair value hedge accounting and, as a result, the interest rate risk of the credit operations is marked to market against profit or loss. The portfolio is dynamically managed, with swap positions adjusted to reflect changes, including prepayment risk.

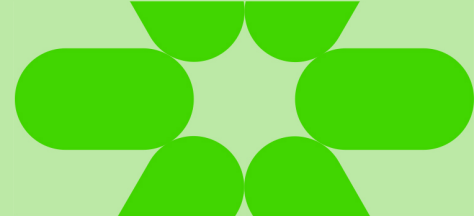
5.4.1. Non-performing loans ("NPL")

Total outstanding of the contract whenever the clients default on an installment:

| | September 30, 2025 | | | December 31, 2024 | | |
|--------------------------------|--------------------|----------------|------------------|--------------------|----------------|------------------|
| | Merchant portfolio | Credit card | Total | Merchant portfolio | Credit card | Total |
| Balances not overdue | 1,861,108 | 201,553 | 2,062,661 | 1,006,335 | 108,930 | 1,115,265 |
| Balances overdue by | | | | | | |
| ≤ 15 days | 43,895 | 4,024 | 47,919 | 17,462 | 1,390 | 18,852 |
| 15 < 30 days | 16,583 | 2,697 | 19,280 | 7,054 | 676 | 7,730 |
| 31 < 60 days | 26,253 | 2,921 | 29,174 | 13,521 | 865 | 14,386 |
| 61 < 90 days | 20,915 | 2,307 | 23,222 | 7,121 | 647 | 7,768 |
| 91 < 180 days | 45,372 | 6,026 | 51,398 | 17,637 | 1,078 | 18,715 |
| 181 < 360 days | 56,753 | 7,412 | 64,165 | 24,345 | 570 | 24,915 |
| | 209,771 | 25,387 | 235,158 | 87,140 | 5,226 | 92,366 |
| Credit portfolio, gross | 2,070,879 | 226,940 | 2,297,819 | 1,093,475 | 114,156 | 1,207,631 |

5.4.2. Aging by maturity

| | September 30, 2025 | | | December 31, 2024 | | |
|---------------------------------|--------------------|----------------|------------------|--------------------|----------------|------------------|
| | Merchant portfolio | Credit card | Total | Merchant portfolio | Credit card | Total |
| Installments not overdue | | | | | | |
| ≤ 15 days | 51,863 | 58,109 | 109,972 | 23,083 | 30,638 | 53,721 |
| 15 < 30 days | 110,971 | 35,849 | 146,820 | 36,917 | 20,075 | 56,992 |
| 31 < 60 days | 176,384 | 36,270 | 212,654 | 99,015 | 19,492 | 118,507 |
| 61 < 90 days | 192,338 | 23,041 | 215,379 | 107,068 | 12,334 | 119,402 |
| 91 < 180 days | 462,486 | 33,059 | 495,545 | 268,770 | 19,019 | 287,789 |
| 181 < 360 days | 593,061 | 18,936 | 611,997 | 354,807 | 10,043 | 364,850 |
| 361 < 720 days | 317,989 | 4 | 317,993 | 148,084 | 6 | 148,090 |
| > 720 days | 87,872 | — | 87,872 | 25,237 | — | 25,237 |
| | 1,992,964 | 205,268 | 2,198,232 | 1,062,981 | 111,607 | 1,174,588 |
| Installments overdue by | | | | | | |
| ≤ 15 days | 9,536 | 3,542 | 13,078 | 2,561 | 514 | 3,075 |
| 15 < 30 days | 7,323 | 1,039 | 8,362 | 4,170 | 211 | 4,381 |
| 31 < 60 days | 12,382 | 2,486 | 14,868 | 4,614 | 512 | 5,126 |
| 61 < 90 days | 10,195 | 2,099 | 12,294 | 3,865 | 344 | 4,209 |
| 91 < 180 days | 21,749 | 5,755 | 27,504 | 9,091 | 706 | 9,797 |
| 181 < 360 days | 16,730 | 6,751 | 23,481 | 6,193 | 262 | 6,455 |
| | 77,915 | 21,672 | 99,587 | 30,494 | 2,549 | 33,043 |
| Credit portfolio, gross | 2,070,879 | 226,940 | 2,297,819 | 1,093,475 | 114,156 | 1,207,631 |



5.4.3. Gross carrying amount

The Group calculates an expected credit loss allowance for its loans based on statistical models that consider both internal and external historical data, negative credit information and guarantees, including information that addresses the behavior of each debtor. The Group calculates its loans operations portfolio in three stages:

- (i) Stage 1: corresponds to loans that do not present significant increase in credit risk since origination, and expected credit loss ("ECL") are determined considering probability of default events within 12 months window;
- (ii) Stage 2: corresponds to loans that presented significant increase in credit risk subsequent to origination and ECL are estimated considering probability of default events within the life of the financial instrument;

The Group determines Stage 2 based on the following criteria:

- (a) absolute criteria: financial asset overdue more than 30 days, or;
- (b) relative criteria: in addition to the absolute criteria, the Group analyzes the evolution of the risk of each financial instrument on a monthly basis, comparing the current behavior score attributed to each client with that attributed at the time of recognition of the financial asset. Behavioral scoring considers credit behavior variables, such as default on other products and market data about the customer. When the credit risk increases significantly since origination, the Stage 1 operation is moved to Stage 2.

For Stage 2, a cure criterion is applied when the financial asset no longer meets the criteria for a significant increase in credit risk, as mentioned above, and the loan is moved to Stage 1.

- (iii) Stage 3: corresponds to impaired loans.

The Group determines Stage 3 based on the following criteria:

- (a) absolute criteria: financial asset overdue more than 90 days, or;
- (b) relative criteria: indicators that the financial asset will not be paid in full without activating a guarantee or financial guarantee.

The indication that an obligation will not be paid in full includes the tolerance of financial instruments that imply the granting of advantages to the counterparty following the deterioration of the counterparty's credit quality.

The Group also assumes a cure criterion for Stage 3, with respect to the counterparty's repayment capacity, such as the percentage of total debt paid or the time limit to liquidate current debt obligations.

Management regularly seeks forward-looking perspectives for future market developments including macroeconomic scenarios as well as its portfolio risk profile. Management may adjust the ECL resulting from the models above in order to better reflect these forward-looking perspectives.

Reconciliation of gross portfolio of loans operations, segregated by stages:

| Stage 1 | December 31, 2024 | Acquisition / (Settlement) | Transfer to stage 2 | Transfer to stage 3 | Cure from stage 2 | Cure from stage 3 | Write-off | September 30, 2025 |
|--------------------|-------------------|----------------------------|---------------------|---------------------|-------------------|-------------------|-----------|--------------------|
| Merchant portfolio | 993,719 | 1,034,315 | (273,224) | (24,160) | 88,991 | 8,980 | — | 1,828,621 |
| Credit card | 103,301 | 111,193 | (29,147) | (1,269) | 15,532 | 863 | — | 200,473 |
| | <u>1,097,020</u> | <u>1,145,508</u> | <u>(302,371)</u> | <u>(25,429)</u> | <u>104,523</u> | <u>9,843</u> | <u>—</u> | <u>2,029,094</u> |

| Stage 2 | December 31, 2024 | Acquisition / (Settlement) | Cure to stage 1 | Transfer to stage 3 | Transfer from stage 1 | Cure from stage 3 | Write-off | September 30, 2025 |
|--------------------|-------------------|----------------------------|------------------|---------------------|-----------------------|-------------------|-----------|--------------------|
| Merchant portfolio | 42,471 | (14,197) | (88,991) | (109,303) | 273,224 | 5,920 | — | 109,124 |
| Credit card | 8,709 | 2,686 | (15,532) | (14,111) | 29,147 | 417 | — | 11,316 |
| | <u>51,180</u> | <u>(11,511)</u> | <u>(104,523)</u> | <u>(123,414)</u> | <u>302,371</u> | <u>6,337</u> | <u>—</u> | <u>120,440</u> |

| Stage 3 | December 31, 2024 | Acquisition / (Settlement) | Cure to stage 1 | Cure to stage 2 | Transfer from stage 1 | Transfer from stage 2 | Write-off | September 30, 2025 |
|--------------------|-------------------|----------------------------|-----------------|-----------------|-----------------------|-----------------------|-----------------|--------------------|
| Merchant portfolio | 57,285 | (2,944) | (8,980) | (5,920) | 24,160 | 109,303 | (39,770) | 133,134 |
| Credit card | 2,146 | 94 | (863) | (417) | 1,269 | 14,111 | (1,189) | 15,151 |
| | <u>59,431</u> | <u>(2,850)</u> | <u>(9,843)</u> | <u>(6,337)</u> | <u>25,429</u> | <u>123,414</u> | <u>(40,959)</u> | <u>148,285</u> |

| Consolidated 3 stages | | | | | December 31, 2024 | Acquisition / (Settlement) | Write-off | September 30, 2025 |
|-----------------------|--|--|--|--|-------------------|----------------------------|-----------------|--------------------|
| Merchant portfolio | | | | | 1,093,475 | 1,017,174 | (39,770) | 2,070,879 |
| Credit card | | | | | 114,156 | 113,973 | (1,189) | 226,940 |
| | | | | | <u>1,207,631</u> | <u>1,131,147</u> | <u>(40,959)</u> | <u>2,297,819</u> |

| Stage 1 | December 31, 2023 | Acquisition / (Settlement) | Transfer to stage 2 | Transfer to stage 3 | Cure from stage 2 | Cure from stage 3 | Write-off | September 30, 2024 |
|--------------------|-------------------|----------------------------|---------------------|---------------------|-------------------|-------------------|-----------|--------------------|
| Merchant portfolio | 296,282 | 558,522 | (87,051) | (5,431) | 32,834 | 1,363 | — | 796,519 |
| Credit card | 3,131 | 55,848 | (2,696) | (205) | 751 | 100 | — | 56,929 |
| | <u>299,413</u> | <u>614,370</u> | <u>(89,747)</u> | <u>(5,636)</u> | <u>33,585</u> | <u>1,463</u> | <u>—</u> | <u>853,448</u> |

| Stage 2 | December 31, 2023 | Acquisition / (Settlement) | Cure to stage 1 | Transfer to stage 3 | Transfer from stage 1 | Cure from stage 3 | Write-off | September 30, 2024 |
|--------------------|-------------------|----------------------------|-----------------|---------------------|-----------------------|-------------------|-----------|--------------------|
| Merchant portfolio | 12,195 | (2,490) | (32,834) | (37,297) | 87,051 | 729 | — | 27,354 |
| Credit card | — | 29 | (751) | (366) | 2,696 | — | — | 1,608 |
| | <u>12,195</u> | <u>(2,461)</u> | <u>(33,585)</u> | <u>(37,663)</u> | <u>89,747</u> | <u>729</u> | <u>—</u> | <u>28,962</u> |

| Stage 3 | December 31, 2023 | Acquisition / (Settlement) | Cure to stage 1 | Cure to stage 2 | Transfer from stage 1 | Transfer from stage 2 | Write-off | September 30, 2024 |
|--------------------|-------------------|----------------------------|-----------------|-----------------|-----------------------|-----------------------|----------------|--------------------|
| Merchant portfolio | 1,200 | (679) | (1,363) | (729) | 5,431 | 37,297 | (1,033) | 40,124 |
| Credit card | — | 64 | (100) | — | 205 | 366 | — | 535 |
| | <u>1,200</u> | <u>(615)</u> | <u>(1,463)</u> | <u>(729)</u> | <u>5,636</u> | <u>37,663</u> | <u>(1,033)</u> | <u>40,659</u> |

| Consolidated 3 stages | | | | | December 31, 2023 | Acquisition / (Settlement) | Write-off | September 30, 2024 |
|-----------------------|--|--|--|--|-------------------|----------------------------|----------------|--------------------|
| Merchant portfolio | | | | | 309,677 | 555,353 | (1,033) | 863,997 |
| Credit card | | | | | 3,131 | 55,941 | — | 59,072 |
| | | | | | <u>312,808</u> | <u>611,294</u> | <u>(1,033)</u> | <u>923,069</u> |

5.4.4. Allowance for expected credit losses of loans operations

| Stage 1 | December 31, 2024 | (Acquisition) / Settlement | Transfer to stage 2 | Transfer to stage 3 | Cure from stage 2 | Cure from stage 3 | Write-off | September 30, 2025 |
|--------------------|-------------------|----------------------------|---------------------|---------------------|-------------------|-------------------|-----------|--------------------|
| Merchant portfolio | (68,949) | (176,874) | 134,884 | 15,271 | (15,171) | (1,061) | — | (111,900) |
| Credit card | (7,805) | (23,267) | 15,367 | 977 | (2,857) | (233) | — | (17,818) |
| | <u>(76,754)</u> | <u>(200,141)</u> | <u>150,251</u> | <u>16,248</u> | <u>(18,028)</u> | <u>(1,294)</u> | <u>—</u> | <u>(129,718)</u> |

| Stage 2 | December 31, 2024 | (Acquisition) / Settlement | Cure to stage 1 | Transfer to stage 3 | Transfer from stage 1 | Cure from stage 3 | Write-off | September 30, 2025 |
|--------------------|-------------------|----------------------------|-----------------|---------------------|-----------------------|-------------------|-----------|--------------------|
| Merchant portfolio | (19,587) | 7,390 | 15,171 | 76,447 | (134,884) | (2,955) | — | (58,418) |
| Credit card | (3,870) | 540 | 2,857 | 9,635 | (15,367) | (218) | — | (6,423) |
| | <u>(23,457)</u> | <u>7,930</u> | <u>18,028</u> | <u>86,082</u> | <u>(150,251)</u> | <u>(3,173)</u> | <u>—</u> | <u>(64,841)</u> |

| Stage 3 | December 31, 2024 | (Acquisition) / Settlement | Cure to stage 1 | Cure to stage 2 | Transfer from stage 1 | Transfer from stage 2 | Write-off | September 30, 2025 |
|--------------------|-------------------|----------------------------|-----------------|-----------------|-----------------------|-----------------------|---------------|--------------------|
| Merchant portfolio | (42,717) | (10,218) | 1,061 | 2,955 | (15,271) | (76,447) | 39,770 | (100,867) |
| Credit card | (1,584) | (215) | 233 | 218 | (977) | (9,635) | 1,189 | (10,771) |
| | <u>(44,301)</u> | <u>(10,433)</u> | <u>1,294</u> | <u>3,173</u> | <u>(16,248)</u> | <u>(86,082)</u> | <u>40,959</u> | <u>(111,638)</u> |

| Consolidated 3 stages | December 31, 2024 | (Acquisition) / Settlement | Write-off | September 30, 2025 |
|-----------------------|-------------------|----------------------------|---------------|--------------------|
| Merchant portfolio | (131,253) | (179,702) | 39,770 | (271,185) |
| Credit card | (13,259) | (22,942) | 1,189 | (35,012) |
| | <u>(144,512)</u> | <u>(202,644)</u> | <u>40,959</u> | <u>(306,197)</u> |

| Stage 1 | December 31, 2023 | (Acquisition) / Settlement | Transfer to stage 2 | Transfer to stage 3 | Cure from stage 2 | Cure from stage 3 | Write-off | September 30, 2024 |
|--------------------|-------------------|----------------------------|---------------------|---------------------|-------------------|-------------------|-----------|--------------------|
| Merchant portfolio | (57,576) | (51,722) | 28,925 | 3,803 | (3,783) | (136) | — | (80,489) |
| Credit card | (200) | (4,784) | 1,208 | 152 | (126) | (16) | — | (3,766) |
| | <u>(57,776)</u> | <u>(56,506)</u> | <u>30,133</u> | <u>3,955</u> | <u>(3,909)</u> | <u>(152)</u> | <u>—</u> | <u>(84,255)</u> |

| Stage 2 | December 31, 2023 | (Acquisition) / Settlement | Cure to stage 1 | Transfer to stage 3 | Transfer from stage 1 | Cure from stage 3 | Write-off | September 30, 2024 |
|--------------------|-------------------|----------------------------|-----------------|---------------------|-----------------------|-------------------|-----------|--------------------|
| Merchant portfolio | (3,445) | (7,097) | 3,783 | 26,108 | (28,925) | (267) | — | (9,843) |
| Credit card | — | 36 | 126 | 279 | (1,208) | — | — | (767) |
| | <u>(3,445)</u> | <u>(7,061)</u> | <u>3,909</u> | <u>26,387</u> | <u>(30,133)</u> | <u>(267)</u> | <u>—</u> | <u>(10,610)</u> |

| Stage 3 | December 31, 2023 | (Acquisition) / Settlement | Cure to stage 1 | Cure to stage 2 | Transfer from stage 1 | Transfer from stage 2 | Write-off | September 30, 2024 |
|--------------------|-------------------|----------------------------|-----------------|-----------------|-----------------------|-----------------------|--------------|--------------------|
| Merchant portfolio | (840) | (689) | 136 | 267 | (3,803) | (26,108) | 1,033 | (30,004) |
| Credit card | — | 19 | 16 | — | (152) | (279) | — | (396) |
| | <u>(840)</u> | <u>(670)</u> | <u>152</u> | <u>267</u> | <u>(3,955)</u> | <u>(26,387)</u> | <u>1,033</u> | <u>(30,400)</u> |

| Consolidated 3 stages | December 31, 2023 | (Acquisition) / Settlement | Write-off | September 30, 2024 |
|-----------------------|-------------------|----------------------------|--------------|--------------------|
| Merchant portfolio | (61,861) | (59,508) | 1,033 | (120,336) |
| Credit card | (200) | (4,729) | — | (4,929) |
| | <u>(62,061)</u> | <u>(64,237)</u> | <u>1,033</u> | <u>(125,265)</u> |

5.5. Financial assets from banking solutions

As required by Brazilian Central Bank ("BACEN") regulation, client's proceeds deposited in payment accounts ("Deposits from retail clients" - Note 5.6.1) must be fully collateralized by government securities, and/or deposits at BACEN (Electronic Money Correspondent Account - "CCME").

As of September 30, 2025 the amount of financial assets from banking solutions was R\$ 1,627,678 (December 31, 2024 - R\$ 8,805,882), fully collateralized by CCME.

5.6. Financial liabilities

5.6.1. Retail deposits

| | September 30, 2025 | December 31, 2024 |
|--|-----------------------|----------------------|
| Deposits from retail clients | 1,434,899 | 8,274,868 |
| Time deposits from retail clients ^{(a) (b)} | 7,583,266 | 429,941 |
| | 9,018,165 | 8,704,809 |

(a) Since the first quarter of 2025, balances held in payment accounts are eligible to be automatically invested daily in Time Deposits issued by Stone SCFI. In addition, Stone SCFI also started to issue time deposits held by multiple counterparties, further detailed in Note 5.6.2 (b).

(b) Deposit interest rates are set as a % of CDI and are applied daily or monthly from the deposit date, following the First In, First Out ("FIFO") method.

5.6.2. Changes in financial liabilities

The table below presents the movement of financial liabilities other than Retail deposits:

| | December 31, 2024 | Additions | Payment of principal | Payment of interest | Changes in exchange rates | Interest | September 30, 2025 |
|---|----------------------|------------------|-------------------------|------------------------|------------------------------|----------------|-----------------------|
| Bonds | 1,258,262 | — | — | (26,439) | (181,153) | 43,836 | 1,094,506 |
| Debentures, financial bills and commercial papers ^{(a) (d)} | 4,079,266 | 1,979,045 | (718,472) | (174,171) | — | 522,941 | 5,688,609 |
| Time deposits ^(b) | 2,740,110 | 2,749,701 | (2,612,420) | (130,094) | — | 302,569 | 3,049,866 |
| Obligations to open-end FIDC quota holders | 418,324 | 48,309 | (78,137) | (3,219) | — | 41,620 | 426,897 |
| Institutional deposits and marketable debt securities | 8,495,962 | 4,777,055 | (3,409,029) | (333,923) | (181,153) | 910,966 | 10,259,878 |
| Current | 3,065,999 | | | | | | 4,573,845 |
| Non-current | 5,429,963 | | | | | | 5,686,033 |

| | December 31, 2024 | Additions | Disposals | Payment of principal | Payment of interest | Changes in exchange rates | Fair value adjustment | Interest | Transfer to liabilities associated with assets held for sale (Note 1.1.2) | September 30, 2025 |
|---|-------------------|------------------|-----------------|----------------------|---------------------|---------------------------|-----------------------|----------------|---|--------------------|
| Obligations to closed-end FIDC quota holders ^(c) | 1,988,645 | 18,312 | — | — | (285,352) | — | 179,597 | 214,021 | — | 2,115,223 |
| Bank borrowings and working capital facilities | 2,164,330 | 3,925,583 | — | (2,210,186) | (92,202) | (326,946) | (192) | 135,914 | — | 3,596,301 |
| Leases | 247,004 | 48,083 | (22,124) | (63,810) | (14,681) | (4,389) | — | 14,681 | (20,588) | 184,176 |
| Other debt instruments | 4,399,979 | 3,991,978 | (22,124) | (2,273,996) | (392,235) | (331,335) | 179,405 | 364,616 | (20,588) | 5,895,700 |
| Current | 1,903,840 | | | | | | | | | 3,058,179 |
| Non-current | 2,496,139 | | | | | | | | | 2,837,521 |

- (a) On June 19, 2024 the subsidiary Stone SCFI concluded its first issuance of financial bills. After this, Stone SCFI has started the issuance of private financial bills. The principal and interest of all issuances are mainly paid at the maturity indexed to CDI rate.
- (b) In the second quarter of 2024, Stone SCFI started the issuance of Time deposits, representing the first issuance of interest bearing deposits following the authorization granted by BACEN to start operations earlier in 2024. The certificates are held by multiple counterparties and maturities up to December 2029. The principal and interest of this type of issuance are mainly paid at the maturity indexed to CDI rate.
- (c) This note covers all closed-end FIDCs, including ACR I and TAPSO. FIDC ACR I issued quotas in exchange for a contribution of R\$ 2,325,984 as of the first quarter of 2024. The contribution was made by a special purpose vehicle funded by a revolving facility in which United States International Development Finance Corporation ("DFC") has invested US\$ 467.5 million, funding the Group's prepayment business through this FIDC. The special purpose vehicle entered into foreign currency derivatives with financial institutions to convert the receivable denominated in R\$ it holds from FIDC ACR I into US\$. The Company has to provide guarantees to the vehicles in the event of certain defined default events on the derivatives by such financial institutions. Considering the current risk rating of the institutions, the fair value of the guarantee is estimated to be immaterial. FIDC ACR I has a final maturity of seven years and pays a semi-annual coupon at a fixed rate of 12.75% in R\$.
- (d) During the third quarter of 2025, the Company continued to execute its liability management strategy aimed at optimizing its capital structure and reducing funding costs. As part of these initiatives, the Company fully prepaid its outstanding Receivables backed securities ("CRI") and completed a tender offer in which approximately 62% of the outstanding debentures issued by MNLT were repurchased.

| | December 31, 2023 | Additions | Payment of principal | Payment of interest | Changes in exchange rates | Interest | September 30, 2024 |
|--|-------------------|------------------|----------------------|---------------------|---------------------------|----------------|--------------------|
| Bonds | 2,402,698 | — | (1,610,349) | (114,617) | 365,718 | 71,508 | 1,114,958 |
| Debentures, financial bills and commercial papers | 1,116,252 | 2,147,200 | — | (67,953) | — | 141,024 | 3,336,523 |
| Time deposits | — | 1,868,368 | (205,670) | (1,810) | — | 21,537 | 1,682,425 |
| Obligations to open-end FIDC quota holders | 452,128 | 134,781 | (56,691) | (3,576) | — | 43,860 | 570,502 |
| Institutional deposits and marketable debt securities | 3,971,078 | 4,150,349 | (1,872,710) | (187,956) | 365,718 | 277,929 | 6,704,408 |
| Current | 475,319 | | | | | | 1,763,481 |
| Non-current | 3,495,759 | | | | | | 4,940,927 |

| | December 31, 2023 | Additions | Disposals | Payment of principal | Payment of interest | Changes in exchange rates | Fair value adjustment | Interest | September 30, 2024 |
|--|-------------------|------------------|----------------|----------------------|---------------------|---------------------------|-----------------------|----------------|--------------------|
| Obligations to closed-end FIDC quota holders | 53,103 | 2,325,984 | — | (50,000) | (149,409) | — | (206,769) | 174,615 | 2,147,524 |
| Bank borrowings and working capital facilities | 1,321,348 | 2,161,279 | — | (2,519,765) | (114,862) | 66,373 | — | 110,804 | 1,025,177 |
| Leases | 173,683 | 43,925 | (6,093) | (53,228) | (11,094) | 204 | — | 11,094 | 158,491 |
| Other debt instruments | 1,548,134 | 4,531,188 | (6,093) | (2,622,993) | (275,365) | 66,577 | (206,769) | 296,513 | 3,331,192 |
| Current | 1,404,678 | | | | | | | | 1,053,492 |
| Non-current | 143,456 | | | | | | | | 2,277,700 |

5.7. Derivative financial instruments, net

The Group executes exchange-traded and Over-the-counter (“OTC”) derivative instruments to hedge its foreign currency and interest rate exposure. All counterparties are previously approved for OTC transactions following the Counterparty Policy, and internal Committees monitor and control the counterparty risk associated with those transactions.

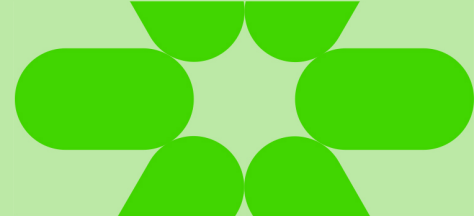
| | September 30, 2025 | | | |
|-----------------------------------|--------------------|--------------------|--------------------------|------------------|
| | Notional amount | Asset (fair value) | Liabilities (fair value) | Net |
| Cash flow hedge | | | | |
| Cross-currency interest rate swap | 3,935,179 | — | (402,542) | (402,542) |
| Fair value hedge | | | | |
| Interest rate swap | 3,704,324 | 1,491 | (124,850) | (123,359) |
| Cross-currency interest rate swap | 1,695,871 | — | (42,388) | (42,388) |
| Economic hedge | | | | |
| NDF | 211,208 | 34,676 | (33,905) | 771 |
| Interest rate swap | 11,647,100 | 4,116 | (3,914) | 202 |
| M&A derivatives | | | | |
| Call options | — | 1,420 | — | 1,420 |
| | 21,193,682 | 41,703 | (607,599) | (565,896) |

| | December 31, 2024 | | | |
|-----------------------------------|-------------------|--------------------|--------------------------|-----------------|
| | Notional amount | Asset (fair value) | Liabilities (fair value) | Net |
| Cash flow hedge | | | | |
| Cross-currency interest rate swap | 3,994,559 | 214,169 | — | 214,169 |
| Fair value hedge | | | | |
| Interest rate swap | 2,837,758 | 5,373 | (281,177) | (275,804) |
| Economic hedge | | | | |
| NDF | 15,359 | 1,784 | (9,578) | (7,794) |
| Interest rate swap | 8,008,992 | 36,249 | (1,015) | 35,234 |
| M&A derivatives | | | | |
| Call options | — | 2,613 | — | 2,613 |
| | 14,856,668 | 260,188 | (291,770) | (31,582) |

5.7.1. Economic hedge

The Group engages in certain hedging transactions to mitigate specific financial risks, such as fluctuations in foreign currencies and interest rates. Some of these transactions are not formally designated for hedge accounting.

Although these derivatives are used to manage economic risks, changes in their fair value are recognized directly in profit or loss for the period without the application of the specific accounting treatments of hedge accounting. This means that the gains and losses generated by these instruments are fully accounted for in profit or loss as they occur, reflecting changes in the fair value of the derivatives.



The decision not to apply hedge accounting to these transactions may be due to considerations such as the administrative cost of the formal documentation required by hedge accounting standards, the nature of the instruments, or the desired operational flexibility. Nevertheless, the Group continues monitoring these instruments to ensure their use aligns with the overall risk management strategy.

5.7.2. Hedge accounting

5.7.2.1. Cash flow hedge

The Group enters into derivative financial instruments to hedge exposures to foreign exchange and interest rate risks.

The Group applies cash flow hedge accounting when the hedging relationship meets the requirements outlined in the applicable accounting standards, including the provision of appropriate documentation at inception and the expectation that the hedge will be highly effective in offsetting changes in cash flows attributable to the hedged risk throughout the life of the hedge.

The Group continuously assesses whether the hedging relationship continues to meet the effectiveness requirements.

Changes in the fair value of the hedging instrument are recognized in other comprehensive income (and deferred in equity), to the extent the hedge is effective. Any ineffectiveness in a hedge is recognized immediately in profit or loss. Amounts deferred in equity are reclassified to profit or loss when the hedged item affects profit or loss (e.g., through the accrual of interest or the remeasurement of the hedged item at spot rate on the reporting date).

5.7.2.2. Fair value hedge

The Group applies fair value hedge accounting to protect against changes in the fair value of assets or liabilities arising from exposure to specific risks, such as changes in foreign exchange rates or interest rates. In accordance with IFRS, changes in the fair value of the hedging instrument and the hedged item attributable to the designated hedged risk are recognized directly in profit or loss for the period. This allows gains or losses on the hedging instrument to offset, in whole or in part, the losses or gains on the hedged item.

For a fair value hedge to be accounted as a hedge accounting, the hedging relationship must meet specific criteria, such as formal documentation of the hedging objective and evidence that the hedge is highly effective in offsetting changes in the hedged item's fair value over time.

The Company conducts regular effectiveness tests to ensure the hedging relationship remains effective. Any hedge ineffectiveness is immediately recognized in profit or loss for the period.

5.7.3. Breakdown by maturity

The table below shows the breakdown by maturity of the notional amounts and fair values:

| | September 30, 2025 | | | |
|-----------------------------------|--------------------|------------------|---------------------|-------------------|
| | Less than 3 months | 3 to 12 months | More than 12 months | Total |
| Notional | | | | |
| Cross-currency interest rate swap | 1,162,468 | 288,940 | 4,179,642 | 5,631,050 |
| Interest rate swap | 6,204,300 | 6,189,600 | 2,957,524 | 15,351,424 |
| NDF | 168,102 | 43,106 | — | 211,208 |
| | <u>7,534,870</u> | <u>6,521,646</u> | <u>7,137,166</u> | <u>21,193,682</u> |
| Asset (fair value) | | | | |
| Interest rate swap | 2,602 | 2,440 | 565 | 5,607 |
| NDF | 34,676 | — | — | 34,676 |
| Liability (fair value) | | | | |
| Cross-currency interest rate swap | (231,673) | (82,584) | (130,673) | (444,930) |
| Interest rate swap | (3,083) | (1,825) | (123,856) | (128,764) |
| NDF | (32,139) | (1,766) | — | (33,905) |
| | <u>(229,617)</u> | <u>(83,735)</u> | <u>(253,964)</u> | <u>(567,316)</u> |

| | December 31, 2024 | | | |
|-----------------------------------|--------------------|------------------|---------------------|-------------------|
| | Less than 3 months | 3 to 12 months | More than 12 months | Total |
| Notional | | | | |
| Cross-currency interest rate swap | — | 1,510,788 | 2,483,771 | 3,994,559 |
| Interest rate swap | 2,129,636 | 6,127,456 | 2,589,658 | 10,846,750 |
| NDF | 15,359 | — | — | 15,359 |
| | <u>2,144,995</u> | <u>7,638,244</u> | <u>5,073,429</u> | <u>14,856,668</u> |
| Asset (fair value) | | | | |
| Cross-currency interest rate swap | — | 115,368 | 98,801 | 214,169 |
| Interest rate swap | 8,037 | 29,012 | 4,573 | 41,622 |
| NDF | 1,784 | — | — | 1,784 |
| Liability (fair value) | | | | |
| Interest rate swap | — | (1,015) | (281,177) | (282,192) |
| NDF | (9,578) | — | — | (9,578) |
| | <u>243</u> | <u>143,365</u> | <u>(177,803)</u> | <u>(34,195)</u> |

5.8. Financial risk management

The Group's activities expose it to market, liquidity and credit risks.

The Group's financial risk management is carried out by the Risk Management Area.

The Board of Directors has approved policies, and limits for its financial risk management. The Group uses financial derivatives only to mitigate market risk exposures. The Group's policy is not to engage in derivatives for speculative purposes. Different levels of managerial approval are required for entering into financial instruments depending on its nature and the type of risk associated.

5.9. Financial instruments by category

5.9.1. Financial assets by category

| | Amortized cost | FVPL | FVOCI | Total |
|---|-------------------|----------------|-------------------|-------------------|
| September 30, 2025 | | | | |
| Short and Long-term investments | — | 381,119 | — | 381,119 |
| Financial assets from banking solutions | 1,627,678 | — | — | 1,627,678 |
| Accounts receivable from card issuers | 10,612 | — | 38,470,398 | 38,481,010 |
| Trade accounts receivable | 260,599 | — | — | 260,599 |
| Credit portfolio ^(a) | 1,992,426 | — | — | 1,992,426 |
| Derivative financial instruments ^(b) | — | 41,703 | — | 41,703 |
| Receivables from related parties | 524 | — | — | 524 |
| Other assets | 170,136 | — | — | 170,136 |
| | 4,061,975 | 422,822 | 38,470,398 | 42,955,195 |
| December 31, 2024 | | | | |
| Short and Long-term investments | — | 550,503 | — | 550,503 |
| Financial assets from banking solutions | 8,805,882 | — | — | 8,805,882 |
| Accounts receivable from card issuers | 9,492 | — | 29,338,573 | 29,348,065 |
| Trade accounts receivable | 416,103 | — | — | 416,103 |
| Credit portfolio | 1,063,119 | — | — | 1,063,119 |
| Derivative financial instruments ^(b) | — | 260,188 | — | 260,188 |
| Receivables from related parties | 613 | — | — | 613 |
| Other assets | 106,961 | — | — | 106,961 |
| | 10,402,170 | 810,691 | 29,338,573 | 40,551,434 |

(a) Part of the credit portfolio in the amount as of September 30, 2025 R\$ 1,111,700 (December 31, 2024 R\$ nil) was designated as the hedged item in a fair value hedge. Therefore, the carrying amount includes the change in fair value of the hedged portfolio attributed to changes in the designated hedged risk.

(b) Derivative financial instruments as of September 30, 2025 of R\$ - (December 31, 2024 - R\$ 214,169) were designated as cash flow hedging instruments, and therefore the effective portion of the hedge is accounted for in OCI.

5.9.2. Financial liabilities by category

| | Amortized cost | FVPL | Total |
|---|-------------------|------------------|-------------------|
| September 30, 2025 | | | |
| Retail deposits | 9,018,165 | — | 9,018,165 |
| Accounts payable to clients | 17,174,087 | — | 17,174,087 |
| Trade accounts payable | 672,169 | — | 672,169 |
| Institutional deposits and marketable debt securities | 10,259,878 | — | 10,259,878 |
| Other debt instruments | 483,204 | 5,412,496 | 5,895,700 |
| Derivative financial instruments ^(a) | — | 607,599 | 607,599 |
| Other liabilities | 264,521 | 225,283 | 489,804 |
| | 37,872,024 | 6,245,378 | 44,117,402 |
| December 31, 2024 | | | |
| Retail deposits | 8,704,809 | — | 8,704,809 |
| Accounts payable to clients | 17,807,394 | — | 17,807,394 |
| Trade accounts payable | 672,184 | — | 672,184 |
| Institutional deposits and marketable debt securities | 8,495,962 | — | 8,495,962 |
| Other debt instruments | 2,411,334 | 1,988,645 | 4,399,979 |
| Derivative financial instruments ^(a) | — | 291,770 | 291,770 |
| Other liabilities | 316,700 | 201,195 | 517,895 |
| | 38,408,383 | 2,481,610 | 40,889,993 |

(a) Derivative financial instruments as of September 30, 2025 of R\$ 402,542 (December 31, 2024 – R\$ —) were designated as cash flow hedging instruments, and therefore the effective portion of the hedge is accounted for in OCI.

5.10. Fair value measurement

5.10.1. Assets and liabilities by fair value hierarchy

The following table shows an analysis of financial instruments measured at fair value by level of the fair value hierarchy:

| | September 30, 2025 | | December 31, 2024 | |
|--|--------------------|-----------------|-------------------|-----------------|
| | Fair value | Hierarchy level | Fair value | Hierarchy level |
| Assets measured at fair value | | | | |
| Short and Long-term investments ^{(a) (b)} | 381,119 | I / II | 550,503 | I / II |
| Accounts receivable from card issuers ^(c) | 38,470,398 | II | 29,338,573 | II |
| Derivative financial instruments ^(d) | 41,703 | II | 260,188 | II |
| | 38,893,220 | | 30,149,264 | |
| Liabilities measured at fair value | | | | |
| Other debt instruments ^(e) | 5,412,496 | II | 1,988,645 | II |
| Derivative financial instruments ^(d) | 607,599 | II | 291,770 | II |
| Other liabilities ^{(f) (g)} | 225,283 | III | 201,195 | III |
| | 6,245,378 | | 2,481,610 | |

(a) Listed securities are classified as Level I and unlisted securities classified as Level II, determining fair value using valuation techniques, which employ the use of market observable inputs.

(b) Sovereign bonds are priced using quotations from Anbima public pricing method.

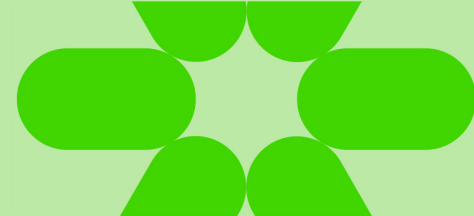
- (c) For accounts receivable from card issuers measured at FVOCI, fair value is estimated by discounting future cash flows using market rates for similar items.
- (d) The Group enters into derivative financial instruments with financial institutions with investment grade credit ratings. Derivative financial instruments are valued using valuation techniques, which employ the use of observable market inputs.
- (e) For Other debt instruments, fair value is estimated by discounting future cash flows using contract rates for funding items and using market value of senior quotas liabilities.
- (f) These are contingent considerations included in Other liabilities arising on business combinations that are measured at FVPL. Fair values are estimated in accordance with pre-determined formulas explicit in the contracts with selling shareholders. The significant unobservable inputs used in the fair value measurement of contingent consideration categorized as Level III of the fair value hierarchy are based on projections of revenue, net debt, number of clients, net margin and the discount rates used to evaluate the liability.
- (g) The Group issued put options for Reclame Aqui's non-controlling interests, in the 2022 business combination. For the non-controlling shareholder amounts the Group has elected as an accounting policy that the put options derecognized the non-controlling interests at each reporting date as if it was acquired at that date and recognize a financial liability at the present value of the amount payable on exercise of the non-controlling interests put option. The difference between the financial liability and the non-controlling interests derecognized at each period is recognized as an equity transaction. The amount of R\$ 165,381 was recorded in the consolidated statement of financial position as of September 30, 2025 as a financial liability under Other liabilities (December 31, 2024 - R\$ 178,721).

In the nine month period ended September 30, 2025 and 2024, there were no transfers between level I and level II and between level II and level III fair value measurements.

5.10.2. Fair value of financial instruments not measured at fair value

The table below presents a comparison by class between book value and fair value of the financial instruments of the Group, other than those with carrying amounts that are reasonable approximations of fair values:

| | September 30, 2025 | | December 31, 2024 | |
|---|--------------------|-------------------|-------------------|-------------------|
| | Book value | Fair value | Book value | Fair value |
| Financial assets | | | | |
| Credit portfolio | 1,992,426 | 2,000,523 | 1,063,119 | 1,063,362 |
| | 1,992,426 | 2,000,523 | 1,063,119 | 1,063,362 |
| Financial liabilities | | | | |
| Accounts payable to clients | 17,174,087 | 15,767,636 | 17,807,394 | 16,857,591 |
| Institutional deposits and marketable debt securities | 10,259,878 | 9,873,284 | 8,495,962 | 8,380,224 |
| Other debt instruments | 300,534 | 295,042 | 168,118 | 167,778 |
| | 27,734,499 | 25,935,962 | 26,471,474 | 25,405,593 |



6. Other assets

| | September 30, 2025 | December 31, 2024 |
|---|-----------------------|----------------------|
| Financial assets | | |
| Receivables from the sale of associates and subsidiaries ^(a) | 93,881 | 55,469 |
| Suppliers advances | 52,545 | 27,167 |
| Security deposits | 14,323 | 14,032 |
| Other financial assets | 9,387 | 10,293 |
| | 170,136 | 106,961 |
| Non-financial assets | | |
| Prepaid expenses ^(b) | 152,681 | 134,210 |
| Customer deferred acquisition costs | 203,546 | 227,799 |
| Salary advances | 55,963 | 18,650 |
| Convertible loans | 13,088 | 17,715 |
| Judicial deposits | 16,480 | 13,317 |
| Other non-financial assets | 11,044 | 10,762 |
| | 452,802 | 422,453 |
| | 622,938 | 529,414 |
| Current | 447,600 | 370,255 |
| Non-current | 175,338 | 159,159 |

(a) Refers to balances receivable from buyers for the sale of the equity interest of Pinpag, Everydata Group Ltd. ("StoneCo CI") and its subsidiaries (namely, the Creditinfo Caribbean companies), and Simplesvet.

(b) Prepaid expenses include, among others, software licenses, marketing expenses, and other services and taxes such as property taxes, insurance, and consulting fees. The amount recognized as an asset on the balance sheet is expensed to the income statement as the prepaid services are consumed by the Group. As of September 30, 2025, the balance was mainly composed of: Software licenses: R\$ 107,268 (December 31, 2024 - R\$ 110,116), Media expenses: R\$ 34,418 (December 31, 2024 - R\$ 1,524) and other prepaid expenses: R\$ 10,995 (December 31, 2024 - R\$ 22,569)

7. Recoverable taxes

| | September 30, 2025 | December 31, 2024 |
|---|-----------------------|----------------------|
| Withholding income tax on financial income ^(a) | 451,315 | 335,762 |
| Income tax and social contribution | 61,169 | 19,430 |
| Contributions over revenue | 1,369 | 2,936 |
| Other withholding income tax | 1,785 | 4,138 |
| Other taxes | 3,056 | 10,166 |
| | 518,694 | 372,432 |

(a) Refers to income taxes withheld on financial income which will be offset against future income tax payable.

8. Income taxes

The Company is headquartered in the Cayman Islands and there is no income tax in that jurisdiction. Some of the income earned by the Company is related to transactions abroad which are subject to a 15% rate of withholding tax.

8.1. Reconciliation of income tax expense

Considering the fact that the Company is an entity located in the Cayman Islands which has no income tax, for the purpose of the following reconciliation of income tax expense to profit (loss) for the periods ended September 30, 2025 and 2024, as Brazil is the jurisdiction in which most of the Group's transactions takes place, the combined Brazilian statutory income tax rates at 34% was applied.

In Brazil such combined rate is applied, in general, to all entities and comprises the Corporate Income Tax ("IRPJ") and the Social Contribution on Net Income ("CSLL") on the taxable income of each Brazilian legal entity (not on a consolidated basis).

| | Nine months ended September 30, | | Three months ended September 30, | |
|---|---------------------------------|--------------------|----------------------------------|--------------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Profit before income taxes from continuing operations | 2,120,195 | 1,776,325 | 800,859 | 683,892 |
| Brazilian statutory rate | 34% | 34% | 34% | 34% |
| Tax income (expense) at the statutory rate | (720,866) | (603,951) | (272,292) | (232,523) |

Tax effect of income (expense) that are not taxable (deductible) for tax purposes:

| | | | | |
|---|------------------|------------------|------------------|------------------|
| Profit from entities subject to different tax rates | 207,021 | 204,767 | 86,347 | 79,548 |
| Research and development tax benefits ("Lei do Bem") ^(a) | 93,787 | 25,913 | 35,158 | 18,174 |
| Recognition of deferred income tax unrecognized in previous periods | 34,019 | 16,925 | — | (1,652) |
| Use of previously unrecognized tax losses | — | 190 | (137) | (35) |
| Interest payments on net equity ^(b) | 26,214 | — | 26,214 | — |
| Equity pickup on associates | (452) | 90 | (268) | 128 |
| Unrecognized deferred income tax in the period | (1,387) | (24,364) | (942) | 2,004 |
| Other permanent differences | 5,454 | 3,175 | (5,999) | 3,526 |
| Other tax incentives | 3,005 | 6,495 | (795) | 3,706 |
| | (353,205) | (370,760) | (132,714) | (127,124) |
| Effective tax rate | 16.7% | 20.9% | 16.6% | 18.6% |

| | | | | |
|---|------------------|------------------|------------------|------------------|
| Current income tax and social contribution | (453,712) | (340,170) | (155,040) | (100,571) |
| Deferred income tax and social contribution | 100,507 | (30,590) | 22,326 | (26,553) |
| | (353,205) | (370,760) | (132,714) | (127,124) |

(a) Out of the R\$ 93,787, R\$ 39,369 are regarding 2024 and the remaining from 2025.

(b) Interest on net equity is a shareholder remuneration mechanism calculated by the application of the long-term interest rate on the entity's adjusted net equity, which is deductible for corporate income tax purposes, if certain requirements are met.

8.2. Deferred income taxes by nature

| | December 31, 2024 | Recognized in OCI | Recognized in profit or loss | Transfer to assets held for sale (Note 1.1.2) | September 30, 2025 |
|---|----------------------|----------------------|---------------------------------|--|-----------------------|
| Financial assets at FVOCI | 219,817 | 147,561 | — | — | 367,378 |
| Losses available for offsetting against future taxable income | 302,921 | — | 42,209 | (72,390) | 272,740 |
| Other temporary differences | 384,941 | (10,285) | 47,933 | (44,077) | 378,512 |
| Tax deductible goodwill | 5,010 | — | (5,010) | — | — |
| Share-based compensation | 160,248 | — | 16,226 | — | 176,474 |
| Contingencies arising from business combinations | 40,192 | — | (1,651) | (38,541) | — |
| Technological innovation benefit | (4,128) | — | 435 | — | (3,693) |
| Temporary differences under FIDC | (279,305) | — | (19,604) | — | (298,909) |
| Intangible assets and property and equipment arising from business combinations | (638,728) | — | 27,543 | 590,810 | (20,375) |
| Deferred tax, net | 190,968 | 137,276 | 108,081 | 435,802 | 872,127 |

| | December 31, 2023 | Recognized in OCI | Recognized in profit or loss | Recognized against goodwill | September 30, 2024 |
|---|----------------------|----------------------|---------------------------------|-----------------------------------|-----------------------|
| Financial assets at FVOCI | 179,944 | 1,162 | — | — | 181,106 |
| Losses available for offsetting against future taxable income | 343,313 | — | (3,252) | — | 340,061 |
| Other temporary differences | 302,551 | — | 27,681 | — | 330,232 |
| Tax deductible goodwill | 42,625 | — | (37,460) | — | 5,165 |
| Share-based compensation | 123,211 | — | 19,372 | — | 142,583 |
| Contingencies arising from business combinations | 36,320 | — | 2,833 | — | 39,153 |
| Technological innovation benefit | (9,038) | — | (36,638) | — | (45,676) |
| Temporary differences under FIDC | (224,733) | — | (34,413) | — | (259,146) |
| Intangible assets and property and equipment arising from business combinations | (676,215) | — | 40,925 | (5,800) | (641,090) |
| Deferred tax, net | 117,978 | 1,162 | (20,952) | (5,800) | 92,388 |

8.3. Unrecognized deferred taxes

The Group has accumulated tax loss carryforwards and other temporary differences in some subsidiaries in the amount of R\$ 115,290 (December 31, 2024 – R\$ 147,735) for which a deferred tax asset was not recognized and are available indefinitely for offsetting against future taxable profits to the companies in which the losses arose. Deferred tax assets have not been recognized with respect of these losses as they cannot be used to offset taxable profits between subsidiaries of the Group, and there is no other evidence of recoverability in the near future.

9. Property and equipment

9.1. Changes in Property and equipment

| | December 31, 2024 | Additions | Disposals | Transfers | Effects of hyperinflation | Effects of changes in foreign exchange rates | Business combination (Note 21.1.1) | Transfer to assets held for sale (Note 1.1.2) | September 30, 2025 |
|------------------------------------|----------------------|------------------|------------------|-----------|------------------------------|--|--|--|-----------------------|
| Cost | | | | | | | | | |
| Pin Pads & POS | 2,933,852 | 486,465 | (112,473) | — | — | — | — | (3,009) | 3,304,835 |
| IT equipment | 300,786 | 24,365 | (2,677) | 375 | (88) | (155) | 194 | (111,219) | 211,581 |
| Facilities | 103,227 | 6,378 | (486) | 50 | — | (3) | 73 | (70,641) | 38,598 |
| Machinery and equipment | 23,452 | 3,642 | (697) | (168) | — | (37) | — | (10,289) | 15,903 |
| Furniture and fixtures | 26,378 | 1,626 | (92) | 814 | — | (9) | 231 | (8,238) | 20,710 |
| Vehicles and airplane | 27,479 | 189 | (26,542) | — | (187) | 99 | — | (333) | 705 |
| Construction in progress | 29,687 | 16,277 | — | (1,071) | — | 584 | 2 | — | 45,479 |
| Right-of-use assets - equipment | 4,683 | — | (57) | — | — | — | — | — | 4,626 |
| Right-of-use assets - vehicles | 21,073 | 21,260 | (2,385) | — | — | 77 | — | — | 40,025 |
| Right-of-use assets - offices | 243,423 | 26,808 | (32,659) | — | — | (576) | — | (59,672) | 177,324 |
| | 3,714,040 | 587,010 | (178,068) | — | (275) | (20) | 500 | (263,401) | 3,859,786 |
| Depreciation | | | | | | | | | |
| Pin Pads & POS | (1,510,032) | (453,411) | 89,424 | — | — | — | — | 3,287 | (1,870,732) |
| IT equipment | (199,531) | (34,294) | 1,921 | (20) | 38 | (153) | (154) | 85,185 | (147,008) |
| Facilities | (43,638) | (12,598) | 325 | — | 2 | 2 | (37) | 50,230 | (5,714) |
| Machinery and equipment | (20,702) | (5,182) | 341 | 20 | 38 | 1,973 | (2) | 9,092 | (14,422) |
| Furniture and fixtures | (9,171) | (1,983) | 53 | — | 12 | 125 | (102) | 5,790 | (5,276) |
| Vehicles and airplane | (8,540) | (1,356) | 9,185 | — | — | (16) | — | 467 | (260) |
| Right-of-use assets - equipment | (1,006) | (2) | 57 | — | — | — | — | — | (951) |
| Right-of-use assets - vehicles | (9,757) | (9,391) | 2,124 | — | — | — | — | — | (17,024) |
| Right-of-use assets - offices | (77,666) | (32,051) | 15,763 | — | 88 | 113 | — | 39,499 | (54,254) |
| | (1,880,043) | (550,268) | 119,193 | — | 178 | 2,044 | (295) | 193,550 | (2,115,641) |
| Property and equipment, net | 1,833,997 | 36,742 | (58,875) | — | (97) | 2,024 | 205 | (69,851) | 1,744,145 |

| | December 31, 2023 | Additions | Disposals | Transfers | Effects of changes in foreign exchange rates | Business combination | September 30, 2024 |
|------------------------------------|----------------------|------------------|------------------|-----------|--|-------------------------|-----------------------|
| Cost | | | | | | | |
| Pin Pads & POS | 2,359,314 | 511,015 | (121,187) | — | — | — | 2,749,142 |
| IT equipment | 295,330 | 24,406 | (29,281) | — | (53) | 423 | 290,825 |
| Facilities | 77,594 | 3,389 | (558) | 2,021 | (4) | — | 82,442 |
| Machinery and equipment | 23,950 | 2,927 | (1,882) | — | (7) | — | 24,988 |
| Furniture and fixtures | 22,684 | 483 | (384) | — | (6) | 15 | 22,792 |
| Vehicles and airplane | 27,175 | 346 | (38) | — | (11) | — | 27,472 |
| Construction in progress | 30,962 | 14,815 | (1,090) | (2,021) | — | — | 42,666 |
| Right-of-use assets - equipment | 4,880 | — | (197) | — | — | — | 4,683 |
| Right-of-use assets - vehicles | 31,976 | 22,414 | (23,116) | — | — | — | 31,274 |
| Right-of-use assets - offices | 179,154 | 20,385 | (15,928) | — | (77) | — | 183,534 |
| | 3,053,019 | 600,180 | (193,661) | — | (158) | 438 | 3,459,818 |
| Depreciation | | | | | | | |
| Pin Pads & POS | (1,065,406) | (394,623) | 123,493 | — | — | — | (1,336,536) |
| IT equipment | (172,517) | (41,239) | 24,659 | — | (141) | — | (189,238) |
| Facilities | (30,507) | (10,620) | 408 | — | 545 | — | (40,174) |
| Machinery and equipment | (20,039) | (5,390) | 1,778 | — | 1,257 | — | (22,394) |
| Furniture and fixtures | (6,798) | (1,794) | 239 | — | (3) | — | (8,356) |
| Vehicles and airplane | (5,468) | (2,309) | 35 | — | (5) | — | (7,747) |
| Right-of-use assets - equipment | (1,150) | (46) | 197 | — | — | — | (999) |
| Right-of-use assets - Vehicles | (23,302) | (12,200) | 18,212 | — | — | — | (17,290) |
| Right-of-use assets - Offices | (65,935) | (26,360) | 15,441 | — | 171 | — | (76,683) |
| | (1,391,122) | (494,581) | 184,462 | — | 1,824 | — | (1,699,417) |
| Property and equipment, net | 1,661,897 | 105,599 | (9,199) | — | 1,666 | 438 | 1,760,401 |

9.2. Depreciation and amortization charges

Depreciation and amortization expense has been charged in the following line items of the consolidated statement of profit or loss:

| | Nine months ended September 30, | | Three months ended September 30, | |
|--|---------------------------------|--------------------|----------------------------------|--------------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Cost of services | 564,779 | 481,827 | 194,868 | 167,158 |
| Administrative expenses | 78,969 | 65,047 | 27,336 | 22,598 |
| Selling expenses | 27,120 | 26,241 | 9,514 | 9,006 |
| Depreciation and amortization from continued operations | 670,868 | 573,115 | 231,718 | 198,762 |
| Depreciation and amortization from discontinued operations | 90,439 | 132,277 | 301 | 65,071 |
| Depreciation and amortization charges | 761,307 | 705,392 | 232,019 | 263,833 |
| Depreciation charge | 550,268 | 494,581 | 184,146 | 171,783 |
| Amortization charge | 211,039 | 210,811 | 47,873 | 92,050 |
| Depreciation and amortization charges | 761,307 | 705,392 | 232,019 | 263,833 |

10. Intangible assets

10.1. Changes in Intangible assets

| | December 31, 2024 | Additions | Disposals | Transfers | Effects of hyperinflation | Effects of changes in foreign exchange rates | Business combination (Note 21.1.1) | Transfer to assets held for sale (Note 1.1.2) | September 30, 2025 |
|--|----------------------|------------------|-----------------|-----------|------------------------------|--|--|--|-----------------------|
| Cost | | | | | | | | | |
| Goodwill - acquisition of subsidiaries | 2,078,115 | — | (12,633) | — | — | (1,084) | 8,342 | (1,398,106) | 674,634 |
| Customer relationships | 1,795,256 | 3,927 | (6,826) | (5,343) | — | — | — | (1,613,599) | 173,415 |
| Trademarks and patents | 541,237 | 3 | — | — | — | — | — | (221,437) | 319,803 |
| Software | 1,419,762 | 100,992 | (19,086) | 186,878 | 79 | (1,601) | 2,334 | (769,363) | 919,995 |
| Non-compete agreement | 26,024 | — | — | — | — | — | — | (26,024) | — |
| Software in progress | 505,014 | 226,830 | (1,696) | (181,535) | — | — | — | (17,171) | 531,442 |
| Service and operating rights | — | 16,418 | — | — | — | — | — | — | 16,418 |
| Right-of-use assets - Software | 82,829 | 1 | (351) | — | — | — | — | — | 82,479 |
| | 6,448,237 | 348,171 | (40,592) | — | 79 | (2,685) | 10,676 | (4,045,700) | 2,718,186 |
| Amortization | | | | | | | | | |
| Customer relationships | (403,324) | (35,751) | 4,836 | 6,539 | — | (617) | — | 286,444 | (141,873) |
| Trademarks and patents | (26,270) | (7,050) | — | — | — | 8 | — | 3,521 | (29,791) |
| Software | (510,936) | (146,850) | 12,612 | (6,539) | — | 56 | — | 107,816 | (543,841) |
| Non-compete agreement | (17,706) | (2,436) | — | — | — | — | — | 20,142 | — |
| Right-of-use assets - Software | (31,899) | (18,952) | 197 | — | — | 675 | — | (227) | (50,206) |
| | (990,135) | (211,039) | 17,645 | — | — | 122 | — | 417,696 | (765,711) |
| Intangible assets net | 5,458,102 | 137,132 | (22,947) | — | 79 | (2,563) | 10,676 | (3,628,004) | 1,952,475 |

| | December 31, 2023 | Additions | Disposals | Transfers | Effects of hyperinflation | Effects of changes in foreign exchange rates | Business combination | September 30, 2024 |
|--|----------------------|------------------|------------------|--------------|------------------------------|--|-------------------------|-----------------------|
| Cost | | | | | | | | |
| Goodwill - acquisition of subsidiaries | 5,634,903 | — | (44,535) | — | — | (191) | 45,280 | 5,635,457 |
| Customer relationships | 1,793,696 | 2,070 | (15,440) | — | — | — | 6,556 | 1,786,882 |
| Trademarks and patents | 550,999 | 2,067 | (11,841) | — | — | — | — | 541,225 |
| Software | 1,334,698 | 118,820 | (48,668) | 54,175 | — | (59) | 10,502 | 1,469,468 |
| Non-compete agreement | 26,024 | — | — | — | — | — | — | 26,024 |
| Operating license | 5,674 | — | — | — | — | — | — | 5,674 |
| Software in progress | 274,608 | 259,841 | (13,923) | (53,835) | — | — | — | 466,691 |
| Right-of-use assets - Software | 50,558 | 1,127 | (283) | — | — | (2) | — | 51,400 |
| | 9,671,160 | 383,925 | (134,690) | 340 | — | (252) | 62,338 | 9,982,821 |
| Amortization | | | | | | | | |
| Customer relationships | (343,981) | (44,816) | 11,745 | — | — | — | — | (377,052) |
| Trademarks and patents | (20,219) | (7,250) | 3,560 | — | — | — | — | (23,909) |
| Software | (474,163) | (143,922) | 41,040 | (340) | (414) | 481 | — | (577,318) |
| Non-compete agreement | (12,834) | (3,654) | — | — | — | — | — | (16,488) |
| Operating license | (5,673) | — | — | — | — | — | — | (5,673) |
| Right-of-use assets - Software | (19,371) | (11,169) | 283 | — | — | — | — | (30,257) |
| | (876,241) | (210,811) | 56,628 | (340) | (414) | 481 | — | (1,030,697) |
| Intangible assets net | 8,794,919 | 173,114 | (78,062) | — | (414) | 229 | 62,338 | 8,952,124 |

11. Transactions with related parties

Related parties comprise the Group's parent companies, key management personnel and any businesses which are controlled, directly or indirectly by the founders, officers and directors or over which they exercise significant management influence. Related party transactions are entered in the normal course of business at prices and terms approved by the Group's management.

The following transactions were carried out with associates related parties:

| | Nine months ended September 30, | | Three months ended September 30, | |
|---|---------------------------------|----------------|----------------------------------|--------------|
| | 2025 | 2024 | 2025 | 2024 |
| Sales of services | | | | |
| Associates (legal and administrative services) ^(a) | 2 | 19 | 2 | — |
| | 2 | 19 | 2 | — |
| Purchases of goods and services | | | | |
| Associates (transaction services) ^(b) | (1,780) | (1,798) | (623) | (661) |
| | (1,780) | (1,798) | (623) | (661) |

(a) Related to services provided to Dental Office, Delivery Much and APP in 2025, as well as Trinks Serviços de Internet S.A. ("Trinks"), APP, Zurich Arp Investimentos e Participações Ltda. ("Zurich"), Banco Inter S.A. ("Banco Inter") and Genova Consultoria e Participação Ltda ("Genova") in 2024.

(b) Mainly related to expenses paid to App, Tablet Cloud, and Dental Office in 2025 and 2024, as well as to Trinks, Agilize, Zurich and Neomode in 2024, for consulting services, marketing expenses, sales commissions, and software licenses associated with new customer acquisition.

Services provided to related parties include servicing the financial assets, legal and administrative services provided under normal trade terms and reimbursement of other expenses incurred in their respect.

11.1. Balances

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

| | September 30, 2025 | December 31, 2024 |
|--------------------|-----------------------|----------------------|
| Loans to associate | 524 | 613 |
| | 524 | 613 |

As of September 30, 2025, there is no allowance for expected credit losses on related parties receivables. No guarantees were provided or received in relation to any accounts receivable or payable involving related parties.

12. Provision for contingencies

The Group's companies are party to labor, civil and tax litigation in progress mainly in Brazil, which are being addressed at the administrative and judicial levels. For certain contingencies, the Group has made judicial deposits, which are legal reserves the Group is required to make by the Brazilian courts as security for any damages or settlements the Group may be required to pay as a result of litigation.

12.1. Probable losses, provided for in the statement of financial position

The provisions for probable losses arising from these matters are estimated and periodically adjusted by management, supported by the opinion of its external legal advisors and based on the actual status of the lawsuit. The amount, nature and the movement of the liabilities are summarized as follows:

| | Civil | Labor | Tax | Total |
|---|---------------|---------------|----------------|----------------|
| Balance as of December 31, 2024 | 44,462 | 71,492 | 121,452 | 237,406 |
| Additions | 46,043 | 68,377 | 21,356 | 135,776 |
| Reversals | (6,878) | (19,766) | — | (26,644) |
| Interests | 4,156 | 5,693 | 17,148 | 26,997 |
| Payments | (45,642) | (26,998) | (47) | (72,687) |
| Transfer to liabilities associated with assets held for sale (Note 1.1.2) | — | — | (92,929) | (92,929) |
| Balance as of September 30, 2025 | 42,141 | 98,798 | 66,980 | 207,919 |

| | Civil | Labor | Tax | Total |
|---|---------------|---------------|----------------|----------------|
| Balance as of December 31, 2023 | 35,862 | 39,705 | 133,299 | 208,866 |
| Additions | 44,999 | 51,360 | 2 | 96,361 |
| Reversals | (17,435) | (14,411) | — | (31,846) |
| Interests | 2,963 | 5,768 | 10,381 | 19,112 |
| Payments | (25,967) | (8,958) | (9,985) | (44,910) |
| Balance as of September 30, 2024 | 40,422 | 73,464 | 133,697 | 247,583 |

12.1.1. Civil lawsuits

In general, provisions and contingencies arise from claims related to lawsuits of a similar nature, with individual amounts that are not considered significant. The nature of the civil litigations is categorized according to the primary business fronts of the Company. Substantial provisions are specifically summarized in two of these business domains, namely (i) acquiring, totaling R\$ 23,337 as of September 30, 2025 (December 31, 2024- R\$ 24,486) and (ii) banking, totaling R\$ 15,378 as of September 30, 2025 (December 31, 2024 - R\$ 16,027).

12.1.2. Labor claims

In the context of Labor Courts, the Group encounters recurrent lawsuits, primarily falling in two categories: (i) labor claims by former employees and (ii) labor claims brought forth by former employees of outsourced companies contracted by the Group. These claims commonly center around issues such as the claimant's placement in a different trade union and payment of overtime. The initial value of these lawsuits is asserted by the former employees at the commencement of the legal proceeding.

12.2. Possible losses, not provided for in the statement of financial position

The Group is party to the following civil, labor and tax litigation involving risks of loss assessed by management as possible, based on the evaluation of the legal advisors, for which no provision for estimated possible losses was recognized:

| | September 30, 2025 | December 31, 2024 |
|-------|-----------------------|----------------------|
| Civil | 58,636 | 64,104 |
| Labor | 7,372 | 2,227 |
| Tax | 354,690 | 95,882 |
| | 420,698 | 162,213 |

12.2.1. Civil lawsuits

The Group is a party to several legal actions whose subjects are connected to its ordinary operations. In this regard, civil lawsuits have been categorized according to the Group's primary business fronts, mainly: (i) acquiring, amounting to R\$9,235 as of September 30, 2025 (December 31, 2024 - R\$22,099); and (ii) software, amounting to R\$35,079 as of September 30, 2025 (December 31, 2024 - R\$29,076).

For the software product line, there is significant indemnity lawsuit filed by an indirect supplier, for the utilization of a specific software provided by the partner, amounting to R\$27,795 as of September 30, 2025 (December 31, 2024 - R\$26,835).

The Group is also involved in a securities class action related to its former credit product. The parties agreed to a settlement in principle, the details of which are still being negotiated.

12.2.2. Labor claims

The Group frequently receives lawsuits through the labor courts, primarily for two categories: (i) labor claims by former employees and (ii) labor claims by former employees of outsourced companies contracted by the Group (as a secondary obligor). These claims typically revolve around matters such as the claimant's placement in a different trade union and payment of overtime. An initial value of these lawsuits is claimed by the former employees at the beginning of the proceeding. The actual amounts of possible contingencies when disbursed correspond to a fraction of the amount initially requested by the claimants – this lower fraction is calculated based on the Group's track record of losses, considering similar cases. As the lawsuits progress, the reported risk amount may change, particularly following new court decisions.

12.2.3 Tax litigations

Between 2022 and 2025, the Group received tax assessments issued by a municipal tax authority relating to the allegedly insufficient payment of tax on services rendered. Considering a new tax assessment issued in 2025, as of September 30, 2025, the updated amount is R\$230,443 – (December 31, 2024 - R\$41,579). The cases are classified as possible loss.

12.3. Judicial deposits

For certain contingencies, the Group has made judicial escrow deposits, which are legal reserves the Group is required to make by the Brazilian courts as security for any damages or settlements the Group may be required to pay as a result of litigation.

The amount of the judicial deposits as of September 30, 2025 is R\$16,480 (December 31, 2024 - R\$13,317), which are included in Other assets in non-current assets.

13. Equity**13.1 Issued capital**

On September 30, 2025 and December 31, 2024, the Company's issued capital totaled R\$ 76 thousand. The Company has an authorized share capital of US Dollar 50 thousand, corresponding to 630,000,000 authorized shares with a par value of US Dollar 0.000079365 each. The Company is authorized to increase capital up to this limit, subject to approval of the Board of Directors. The liability of each member is limited to the amount from time to time unpaid on such member's shares.

13.2. Subscribed and paid-in capital and capital reserve

The Articles of Association provide that at any time when there are Class A common shares issued, Class B common shares may only be issued pursuant to: (a) a share split, subdivision or similar transaction or as contemplated in the Articles of Association; or (b) a business combination involving the issuance of Class B common shares as full or partial consideration. A business combination, as defined in the Articles of Association, would include, amongst other things, a statutory amalgamation, merger, consolidation, arrangement or other reorganization.

The additional paid-in capital refers to the difference between the purchase price that the shareholders pay for the shares and their par value. Under Cayman Islands Law, the balance in this type of account may be applied by the Company to pay distributions or dividends to members, pay up unissued shares to be issued as fully paid, for redemptions and repurchases of own shares, for writing off preliminary expenses, recognized expenses, commissions or for other reasons. All distributions are subject to the Cayman Islands Solvency Test which addresses the Company's ability to pay debts as they fall due in the natural course of business.

There were no changes in the number of shares during the nine months ended September 30, 2025:

| | Number of shares | | |
|--|------------------|------------|-------------|
| | Class A | Class B | Total |
| As of December 31, 2024 and September 30, 2025 | 297,322,430 | 16,925,090 | 314,247,520 |

13.3. Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in equity.

During nine months ended September 30, 2025 repurchases of outstanding Class A common shares were executed upon the programs approved by the Board detailed below:

| Date of program approved by the Board of Directors | Maximum amount of repurchase approved | Amounts actually repurchased under the program (R\$) | Status of the program as of September 30, 2025 |
|--|---------------------------------------|--|--|
| November-24 | 2,000,000 | 1,662,291 | Program terminated by Board decision |
| May-25 | 2,000,000 | 652,557 | Program in progress |

During the nine months ended September 30, 2025, the changes in treasury shares correspond to (i) delivery of 2,619,474 shares due to vesting of RSUs awards; (ii) delivery of 132,606 shares to Linx founding shareholders, by the non-compete agreement signed; (iii) repurchase of 26,421,791 Class A shares in the amount of R\$ 1,706,509.

The main transactions involving treasury shares during the calendar year ended on December 31, 2024 were: (i) repurchase of 24,090,491 Class A shares in the amount of R\$ 1,587,332; (ii) delivery of 1,017,725 shares due to the vesting of RSUs awards; (iii) delivery of 132,606 shares to Linx founding shareholders, by the non-compete agreement signed; (iv) delivery of 16,639 shares to the founders of Trampolin Pagamentos S.A. (incorporated by Pagar.me) as a form of payment.

As of September 30, 2025 the Company holds 51,904,653 Class A common shares in treasury (December 31, 2024 - 28,234,941).

In the third quarter of 2025, the Company entered into prepaid put and call option agreements, which entitled it to receive a certain number of own shares from the counterparty in case of option exercise. The options were not exercised, and the Company received back the value paid in advance at inception of agreement. The premium received in the transaction of R\$ 14,932 was recorded in a capital reserve under equity.

13.4. Other comprehensive income (loss)

Other comprehensive income (loss) ("OCI") represents the profit or loss not reported in the statement of profit and loss being separately presented in the financial statements. This includes Company transactions and operations that are not considered realized gains or losses. The table presents the accumulated balance of each category of OCI as of September 30, 2025 and December 31, 2024:

| | September 30, 2025 | December 31, 2024 |
|--|-----------------------|----------------------|
| Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods (net of tax): | | |
| Accounts receivable from card issuers at fair value | (712,256) | (425,813) |
| Exchange differences on translation of foreign operations | 1,333 | (38,910) |
| Unrealized loss on cash flow hedge | (105,151) | (125,532) |
| Other comprehensive income (loss) that will not be reclassified to profit or loss in subsequent periods (net of tax): | | |
| Changes in fair value of equity instruments designated at fair value | 291,623 | 291,623 |
| Effects of hyperinflationary accounting | — | 11,584 |
| | (524,451) | (287,048) |

14. Earnings per share

Basic earnings per share is calculated by dividing net income for the period attributed to the controlling shareholders by the weighted average number of common shares outstanding during the period.

Diluted earnings per share considers the number of shares outstanding for the purposes of basic earnings plus (when dilutive) the number of potentially issuable shares.

All numbers of shares for the purpose of earnings per share are the weighted average during each period presented.

14.1. Numerator of earnings per share

In determining the numerator of basic and diluted EPS, earnings attributable to the Group is allocated as follows:

| | Nine months ended September 30, | | Three months ended September 30, | |
|--|---------------------------------|------------------|----------------------------------|-----------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Net income attributable to controlling shareholders from continuing operations | 1,754,847 | 1,402,366 | 660,074 | 554,532 |
| Numerator of basic and diluted EPS from continuing operations | 1,754,847 | 1,402,366 | 660,074 | 554,532 |

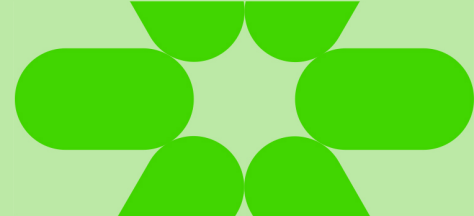
| | Six months ended September 30, | | Three months ended September 30, | |
|--|--------------------------------|-----------------|----------------------------------|-----------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Net income attributable to controlling shareholders from discontinued operations | 64,894 | 6,421 | 46,700 | (14,840) |
| Numerator of basic EPS and diluted from discontinued operations | 64,894 | 6,421 | 46,700 | (14,840) |

14.2. Basic and Diluted earnings per share

The following table contains the EPS of the Group for the nine and the three months ended September 30, 2025 and 2024 (in thousands except share and per share amounts):

| | Nine months ended September 30, | | Three months ended September 30, | |
|---|---------------------------------|--------------------|----------------------------------|--------------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Numerator of basic EPS from continuing operations | 1,754,847 | 1,402,366 | 660,074 | 554,532 |
| Numerator of basic EPS from discontinued operations | 64,894 | 6,421 | 46,700 | (14,840) |
| Weighted average number of outstanding shares | 270,889,188 | 304,408,963 | 264,563,197 | 296,827,568 |
| Weighted average number of contingently issuable shares with conditions satisfied | 213,365 | 194,056 | 221,931 | 194,056 |
| Denominator of basic EPS from continuing and discontinued operations | 271,102,553 | 304,603,019 | 264,785,128 | 297,021,624 |
| Basic earnings per share from continuing operations - R\$ | 6.47 | 4.60 | 2.49 | 1.87 |
| Basic earnings per share from discontinued operations - R\$ | 0.24 | 0.02 | 0.18 | (0.05) |
| Numerator of diluted EPS from continuing operations | 1,754,847 | 1,402,366 | 660,074 | 554,532 |
| Numerator of diluted EPS from discontinued operations | 64,894 | 6,421 | 46,700 | (14,840) |
| Denominator of basic EPS from continuing and discontinued operations | 271,102,553 | 304,603,019 | 264,785,128 | 297,021,624 |
| Share-based instruments ^(a) | 6,458,171 | 6,524,523 | 7,215,279 | 6,549,581 |
| Denominator of diluted EPS from continuing and discontinued operations | 277,560,724 | 311,127,542 | 272,000,407 | 303,571,205 |
| Diluted earnings per share from continuing operations - R\$ | 6.32 | 4.51 | 2.43 | 1.83 |
| Diluted earnings per share from discontinued operations - R\$ | 0.23 | 0.02 | 0.17 | (0.05) |

(a) Including share-based compensation and non-compete agreement with founders of Linx. Diluted earnings per share are calculated by adjusting the weighted average number of shares outstanding, considering potentially convertible instruments (Note 14.3).



14.3. Detail of potentially issuable common shares for purposes of Diluted EPS

The potentially issuable common shares consider the difference between the issuable shares under share-based instruments and the number of shares that potentially be purchased at the weighted average market price of the shares during the period with the amount of future compensation expense of those share-based instruments, as presented as follows:

| | Nine months ended September 30, | | Three months ended September 30, | |
|--|---------------------------------|------------------|----------------------------------|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| Total weighted average shares issuable under share-based payment plans for which performance conditions have already been met | 13,539,560 | 13,731,581 | 12,990,030 | 13,900,161 |
| Total weighted average shares that could have been purchased: compensation expense to be recognized in future periods divided by the weighted average market price of Company's shares | (7,213,994) | (7,472,269) | (5,907,356) | (7,615,791) |
| Other total weighted average shares potentially issuable for no additional consideration | 132,605 | 265,211 | 132,605 | 265,211 |
| Share-based instruments | 6,458,171 | 6,524,523 | 7,215,279 | 6,549,581 |

15. Revenue and income

15.1. Timing of revenue recognition

Net revenue from transaction activities and other services and discount fees charged for the prepayment of accounts payable to clients are recognized at a point in time, except for membership fees which are recognized over time. All other revenue and income are recognized over time.

The Group has recognized revenue to membership fees in the amount of R\$ 177,905 in the nine months ended September 30, 2025 (nine months ended September 30, 2024 - R\$ 73,553).

Net revenue from transaction activities and other services includes membership fee mentioned above and R\$ 37,862 of registry business fee in the nine months ended September 30, 2025 (R\$ 38,539 in nine months ended September 30, 2024).

15.2. Seasonality of operations

The Group's revenues are subject to seasonal fluctuations as a result of consumer spending patterns. Historically, revenues have been strongest during the last quarter of the year as a result of higher sales during the Brazilian holiday season. This is due to the increase in the number and amount of electronic payment transactions related to seasonal retail events. Adverse events that occur during these months could have a disproportionate effect on the results of operations for the entire fiscal year. As a result of seasonal fluctuations caused by these and other factors, results for an interim period may not be indicative of those expected for the full fiscal year.

16. Expenses by nature

| | Nine months ended September 30, | | Three months ended September 30, | |
|---|---------------------------------|--------------------|----------------------------------|--------------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Personnel expenses | 1,995,557 | 1,745,058 | 649,298 | 618,622 |
| Transaction and client services costs ^(a) | 1,217,692 | 968,108 | 399,964 | 333,725 |
| Marketing expenses and sales commissions ^(b) | 766,857 | 659,299 | 258,365 | 203,963 |
| Depreciation and amortization (Note 9.2) | 670,868 | 573,115 | 231,718 | 198,762 |
| Third party services | 181,985 | 163,499 | 66,811 | 59,007 |
| Other | 148,119 | 240,219 | 11,489 | 65,318 |
| | 4,981,078 | 4,349,298 | 1,617,645 | 1,479,397 |

(a) Transaction and client services costs include card transaction capturing services, card transaction and settlement processing services, logistics costs, payment scheme fees, cloud services, allowance for expected credit losses and other costs.

(b) Marketing expenses and sales commissions relate to marketing and advertising expenses, and commissions paid to sales related partnerships.

17. Financial expenses, net

| | Nine months ended September 30, | | Three months ended September 30, | |
|--|---------------------------------|--------------------|----------------------------------|--------------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Finance cost of sale of receivables | 1,590,349 | 1,867,300 | 445,029 | 568,809 |
| Other interest on loans and financing ^(a) | 1,243,254 | 502,272 | 494,134 | 219,372 |
| Cost of bond | 140,331 | 235,080 | 50,958 | 62,574 |
| Foreign exchange (gains) and losses | 17,254 | (28,720) | 7,988 | (18,535) |
| Other | 334,720 | 52,632 | 148,986 | 67,352 |
| | 3,325,908 | 2,628,564 | 1,147,095 | 899,572 |

(a) Further detailed in Note 5.6.2

18. Employee benefits

18.1. Share-based payment plans

The Group has equity settled share-based payment instruments, under which management grants shares to employees and non-employees depending on the strategy of the Group. The following table outlines the key share-based awards movements - in number of shares - as of September 30, 2025 and December 31, 2024.

| | Equity | | | |
|---------------------------------------|-------------------|------------------|---------------|-------------------|
| | RSU | PSU | Option | Total |
| Number of shares | | | | |
| As of December 31, 2023 | 12,429,557 | 8,305,048 | 45,159 | 20,779,764 |
| Granted | 3,271,739 | 213,099 | — | 3,484,838 |
| Cancelled | (1,784,013) | (3,657,328) | — | (5,441,341) |
| Delivered | (1,312,301) | — | — | (1,312,301) |
| As of September 30, 2024 | 12,604,982 | 4,860,819 | 45,159 | 17,510,960 |
| As of December 31, 2024 | 12,703,778 | 5,891,383 | 43,773 | 18,638,934 |
| Granted ^(a) ^(b) | 3,543,553 | 604,146 | — | 4,147,699 |
| Cancelled ^(c) | (932,292) | (278,628) | — | (1,210,920) |
| Delivered ^(d) | (3,408,271) | — | — | (3,408,271) |
| As of September 30, 2025 | 11,906,768 | 6,216,901 | 43,773 | 18,167,442 |

(a) RSU's granted with an average grant-date fair value of R\$ 55.80.

(b) PSU's granted with an average grant-date fair value of R\$ 5.03.

(c) On September 30, 2025, 46,626 vested RSUs were pending settlement.

(d) The delivery of the period net of withholding taxes represents 2,619,474 treasury shares.

18.1.1 Share-based payment expenses

The total expense related to share-based plans, including taxes and social charges, recognized as Other income (expenses), net for the programs was R\$ 254,117 for the nine months and R\$ 70,112 for three months ended September 30, 2025 (R\$ 158,359 for the nine months and R\$ 68,203 for three months ended September 30, 2024).

19. Other disclosures on cash flows

19.1. Non-cash transactions

19.1.1. Operating activities

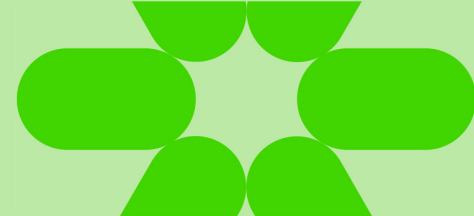
| | Nine months ended September 30, | |
|---|---------------------------------|-------|
| | 2025 | 2024 |
| Changes in the fair value of accounts receivable from card issuers at FVOCI | 434,003 | 3,242 |
| Fair value adjustment on equity instruments at FVOCI (Note 5.1) | — | 1,623 |

19.1.2. Investing activities

| | Nine months ended September 30, | |
|---|---------------------------------|--------|
| | 2025 | 2024 |
| Property and equipment and intangible assets acquired through lease (Note 9.1 and 10.1) | 48,069 | 43,926 |

19.1.3. Financing activities

| | Nine months ended September 30, | |
|--|---------------------------------|------|
| | 2025 | 2024 |
| Unpaid consideration for acquisition of non-controlling shares | 503 | 653 |



19.2. Items breakdown

19.2.1. Fair value adjustment in financial instruments designated at FVPL

| | Nine months ended September 30, | |
|---|---------------------------------|----------------|
| | 2025 | 2024 |
| Adjustment on FIDC and bank borrowings designated for fair value hedge (Note 5.6.2) | (179,405) | 206,769 |
| Fair value adjustment on equity securities designated at FVPL | (11,790) | 4,131 |
| Fair value adjustment in financial instruments designated at FVPL | (191,195) | 210,900 |

19.2.2. Interest income received, net of costs

| | Nine months ended September 30, | |
|---|---------------------------------|------------------|
| | 2025 | 2024 |
| Interest income received on prepayment of accounts payable to clients | 6,852,808 | 5,110,040 |
| Finance cost of sale of receivables (Note 17) | (1,590,349) | (1,867,300) |
| Interest income received, net of costs | 5,262,459 | 3,242,740 |

19.2.3. Purchases of property and equipment

| | Nine months ended September 30, | |
|--|---------------------------------|------------------|
| | 2025 | 2024 |
| Additions of property and equipment (Note 9.1) | (587,010) | (600,180) |
| Additions of right of use (Note 9.1) | 48,068 | 42,799 |
| Payments from previous period | (57,413) | (65,348) |
| Purchases not paid at period end | 50,230 | 61,673 |
| Purchases of property and equipment | (546,125) | (561,056) |

19.2.4. Purchases and development of intangible assets

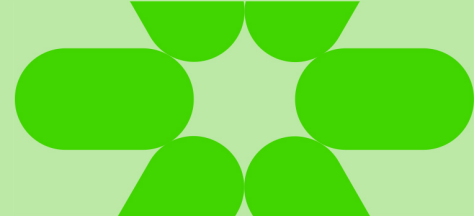
| | Nine months ended September 30, | |
|---|---------------------------------|------------------|
| | 2025 | 2024 |
| Additions of intangible assets (Note 10.1) | (348,171) | (383,925) |
| Additions of right of use (Note 10.1) | 1 | 1,127 |
| Payments from previous period | (5,015) | (14,117) |
| Purchases not paid at period end | 2,609 | 8,676 |
| Service and operating rights | 16,418 | — |
| Purchases and development of intangible assets | (334,158) | (388,239) |

19.2.5. Proceeds from the disposal of non-current assets

| | Nine months ended September 30, | |
|---|---------------------------------|--------------|
| | 2025 | 2024 |
| Net book value of disposed assets (Notes 9.1 and 10.1) | 81,822 | 87,261 |
| Net book value of disposed leases (Note 5.6.2) | (22,124) | (6,093) |
| Gain (loss) on disposal of property and equipment and intangible assets | 36,201 | (5,789) |
| Disposal of Pinpag property, equipment and intangible assets | — | (59,176) |
| Disposal of Simplesvet property, equipment and intangible assets | (20,585) | — |
| Disposal of corporate assets | (41,865) | — |
| Outstanding balance | (33,445) | (11,809) |
| Proceeds from disposal of property and equipment and intangible assets | 4 | 4,394 |

20. Business combinations
20.1. APP acquisition

On April 4, 2025, after buying shares from selling shareholders with significant voting power, the Group obtained control of APP with a 45.96% equity interest. APP was previously an associate and accounted for under the equity method. Immediately prior to the acquisition, the Group held an equity interest of 19.70% in APP which was acquired on August 20, 2021. APP is an unlisted company based in the State of São Paulo, Brazil, that develops an integrated solution of management, focused mainly on the hospitality segment.



20.1.1. Financial position of the businesses acquired

The allocation of assets acquired and liabilities assumed in the business combinations mentioned above are presented below.

| Fair value | APP (as of April 4, 2025) ^(a) |
|--|---|
| Cash and cash equivalents | 3,740 |
| Trade accounts receivable | 912 |
| Recoverable taxes | 180 |
| Property and equipment | 205 |
| Intangible assets | 2,334 |
| Other assets | 117 |
| Total assets | 7,488 |
| Accounts payable to clients | 245 |
| Labor and social security liabilities | 967 |
| Taxes payable | 544 |
| Dividends payable | 2,000 |
| Other liabilities | 50 |
| Total liabilities | 3,806 |
| Net assets and liabilities ^(a) | 3,682 |
| Consideration paid | 12,024 |
| Goodwill | 8,342 |

(a) The net assets are based on the financial position of business acquired and the fair value amount and purchase price allocation are still being evaluated by the Group.

20.1.2. Consideration paid

The consideration paid on business combination comprises the following values, if any: (i) consideration transferred, (ii) non-controlling interest in the acquiree and (iii) fair value of the acquirer's previously held equity interest in the acquiree. The consideration paid in the final assessments is presented as follows.

| | APP |
|--|---------------|
| Cash consideration paid to the selling shareholders | 5,734 |
| Previously held equity interest in the acquire, at fair value ^(a) | 1,990 |
| Non-controlling interest in the acquire | 4,300 |
| Total | 12,024 |

(a) Refers to the interest in APP' shares previously held by the Group. As a result of the step acquisition, the Group recognized a gain of R\$ 1,986 for the remeasurement of the previously held 19.8% interest in APP to fair value, of R\$ 4,300, compared to its carrying amount, of R\$ 2,314.

21. Segment information

In line with the strategy and organizational structure of the Group, the Group is presenting two reportable segments, namely “Financial Services” and “Software” and certain non-allocated activities:

- Financial services: Comprised of our financial services solutions which includes mainly payments solutions, digital banking, credit, insurance solutions as well as the registry business.
- Software: The Software segment includes the following solutions: POS/ERP, TEF and QR Code gateways, reconciliation, CRM, OMS, e-commerce platform, engagement tool, ads solution, and marketplace hub.
- Non allocated activities: Comprised of non-strategic businesses, including results on disposal / discontinuation of non-core businesses.

The Group uses Adjusted net income (loss) as the measure reported to the Chief Operating Decision Maker (“CODM”), which comprises the Chief Executive Officer (“CEO”) and the Board of Directors, about the performance of each segment.

21.1. Statement of profit or loss by segment

| | Nine months ended September 30, 2025 | | | Three months ended September 30, 2025 | | |
|---|--------------------------------------|------------------|----------------|---------------------------------------|-----------------|----------------|
| | Financial Services | Software | Non allocated | Financial Services | Software | Non allocated |
| Total revenue and income from continuing operations | 10,114,420 | 314,090 | — | 3,446,590 | 120,201 | — |
| Cost of services | (2,353,575) | (100,361) | — | (787,247) | (30,508) | — |
| Administrative expenses | (546,544) | (89,424) | — | (191,848) | (31,629) | — |
| Selling expenses | (1,517,428) | (68,095) | — | (502,773) | (24,396) | — |
| Financial expenses, net | (3,311,226) | (6,286) | — | (1,142,152) | (1,992) | — |
| Other income (expenses), net | (318,397) | (1,084) | — | (96,756) | 1,118 | — |
| Total adjusted expenses from continuing operations | (8,047,170) | (265,250) | — | (2,720,776) | (87,407) | — |
| Gain on investment in associates | — | 653 | (1,982) | — | 202 | (1,394) |
| Adjusted profit before income taxes from continuing operations | 2,067,250 | 49,493 | (1,982) | 725,814 | 32,996 | (1,394) |
| Income taxes and social contributions | (374,640) | 30,194 | — | (113,346) | (2,575) | — |
| Adjusted net income for the period from continuing operations | 1,692,610 | 79,687 | (1,982) | 612,468 | 30,421 | (1,394) |
| Adjusted net income for the period from discontinued operations | (23,020) | 127,935 | — | (5,683) | 54,132 | — |
| Adjusted net income for the period | 1,669,590 | 207,622 | (1,982) | 606,785 | 84,553 | (1,394) |

| | Nine months ended September 30, 2024 (Recasted) | | | Three months ended September 30, 2024 (Recasted) | | |
|--|--|------------------|----------------|---|-----------------|---------------|
| | Financial Services | Software | Non allocated | Financial Services | Software | Non allocated |
| Continuing operations | | | | | | |
| Total revenue and income from continuing operations | 8,506,218 | 242,209 | 5,494 | 2,969,575 | 92,907 | — |
| Cost of services | (2,005,146) | (84,287) | (16) | (688,148) | (40,512) | — |
| Administrative expenses | (513,882) | (71,031) | (2,561) | (187,737) | (21,179) | — |
| Selling expenses | (1,301,766) | (51,253) | (1,154) | (417,247) | (19,904) | — |
| Financial expenses, net | (2,613,118) | (8,027) | (75) | (896,467) | (544) | (1) |
| Other income (expenses), net | (240,472) | (6,602) | — | (94,899) | 1,131 | — |
| Total adjusted expenses from continuing operations | (6,674,384) | (221,200) | (3,806) | (2,284,498) | (81,008) | (1) |
| Gain on investment in associates | — | (257) | 523 | — | (154) | 533 |
| Adjusted profit before income taxes from continuing operations | 1,831,834 | 20,752 | 2,211 | 685,077 | 11,745 | 532 |
| Income taxes and social contributions | (393,505) | 18,301 | (428) | (133,431) | 3,833 | — |
| Adjusted net income for the period from continuing operations | 1,438,329 | 39,053 | 1,783 | 551,646 | 15,578 | 532 |
| Adjusted net income (loss) for the period from discontinued operations | (21,459) | 76,710 | — | (9,427) | 28,513 | — |
| Adjusted net income for the period | 1,416,870 | 115,763 | 1,783 | 542,219 | 44,091 | 532 |

21.2. Reconciliation of segment adjusted net income for the period with net income in the consolidated financial statements

| | Nine months ended September 30, | | Three months ended September 30, | |
|---|---------------------------------|--------------------|----------------------------------|--------------------|
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Continuing operations | | | | |
| Adjusted net income – Financial Services | 1,692,610 | 1,438,329 | 612,468 | 551,646 |
| Adjusted net income – Software | 79,687 | 39,053 | 30,421 | 15,578 |
| Adjusted net income (loss) – Non allocated | (1,982) | 1,783 | (1,394) | 532 |
| Adjusted net income for the period from continuing operations | 1,770,315 | 1,479,165 | 641,495 | 567,756 |
| Adjustments from adjusted net income to consolidated net income (loss) | | | | |
| Amortization of fair value adjustment ^(a) | (34,114) | (23,135) | (11,563) | (11,499) |
| Other income (loss) ^(b) | 39,548 | (55,336) | 55,007 | (1,961) |
| Tax effect on adjustments | (8,759) | 4,871 | (16,794) | 2,472 |
| Consolidated net income from continuing operations | 1,766,990 | 1,405,565 | 668,145 | 556,768 |
| | | | | |
| | Nine months ended September 30, | | Three months ended September 30, | |
| | 2025 | 2024 (Recasted) | 2025 | 2024 (Recasted) |
| Discontinued operations | | | | |
| Adjusted net income (loss) – Financial Services | (23,020) | (21,459) | (5,683) | (9,427) |
| Adjusted net income – Software | 127,935 | 76,710 | 54,132 | 28,513 |
| Adjusted net income – Non allocated | — | — | — | — |
| Adjusted net income for the period from discontinued operations | 104,915 | 55,251 | 48,449 | 19,086 |
| Adjustments from adjusted net income to consolidated net income (loss) | | | | |
| Amortization of fair value adjustment ^(a) | (56,448) | (63,888) | (3,609) | (49,831) |
| Other income (loss) ^(b) | 1,027 | (5,000) | 1,027 | — |
| Tax effect on adjustments | 18,492 | 22,845 | 1,238 | 16,854 |
| Consolidated net income from discontinued operations | 67,986 | 9,208 | 47,105 | (13,891) |

(a) 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.

(b) Consists of the fair value adjustment related to associates call option, earn-out interests related to acquisitions, divestment of assets and remeasurement of previously held equity in associates.