(A free translation of the original in Portuguese)

CSU DIGITAL S.A.

Full set of financial statements
December 31, 2024
and independent auditor's report

CSU DIGITAL S.A.

Full set of financial statements

At December 31, 2024

Index

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Company information/Capital Composition

Number of Shares (Thousand)	Last Financial Year 12/31/2024
Paid-in Capital	
Ordinary	41,800
Preferenciais	0
Total	41,800
Treasury shares	
Ordinary	519
Preferenciais	0
Total	519

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Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/balance sheet - assets

(R$ thousand)

		Current year	Prior year	First year old
Code	**Description**	**12/31/2024**	**12/31/2023**	**12/31/2022**
1	Total Assets	689,162	606,534	607,219
1.01	Current assets	200,877	169,821	182,482
1.01.01	Cash and Cash Equivalent	95,679	74,608	86,455
1.01.03	Trade receivable	84,292	76,879	76,312
1.01.03.01	Customers	84,292	76,879	76,312
1.01.04	Inventories	3,380	2,449	3,588
1.01.06	Securities	5,914	6,963	5,455
1.01.06.01	Current securities	5,914	6,963	5,455
1.01.06.01.01	Income tax and social contribution	3,792	5,368	5,159
1.01.06.01.02	Other taxes to offset	2,122	1,595	296
1.01.08	Other current assets	11,612	8,922	10,672
1.01.08.03	Others	11,612	8,922	10,672
1.02	Non-current assets	488,285	436,713	424,737
1.02.01	Long-term assets	5,956	5,701	13,065
1.02.01.07	Taxes recoverable	895	1,395	3,937
1.02.01.07.02	Taxes to offset	895	1,395	3,937
1.02.01.10	Other non-current assets	5,061	4,306	9,128
1.02.01.10.03	Judicial deposits	2,880	4,093	6,853
1.02.01.10.04	Others	2,181	213	2,275
1.02.02	Investments	34,868	31,955	31,097
1.02.02.01	Investment Properties	34,868	31,955	31,097
1.02.02.01.04	Other Investments	34,868	31,955	31,097
1.02.03	Fixed assets	79,631	76,960	91,894
1.02.03.01	Fixed assets in operation	13,864	14,879	15,262
1.02.03.01.01	Fixed assets in operation	13,864	14,879	15,262
1.02.03.02	Right of use leased assets	65,767	62,081	76,632
1.02.04	Intangibles	367,830	322,097	288,681
1.02.04.01	Intangibles	367,830	322,097	288,681
1.02.04.01.02	Computerized systems	341,936	296,203	262,786
1.02.04.01.03	Goodwill (indefinite lived asset)	25,894	25,894	25,895

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/balance sheet - liabilities and equity

(R$ thousand)

Code	**Description**	**Current year 12/31/2024**	**Prior year 12/31/2023**	**First year old 12/31/2022**
2	Total Liabilities	689,162	606,534	607,219
2.01	Current Liabilities	162,269	121,801	155,994
2.01.01	Social and Labor Obligations	46,885	47,884	49,289
2.01.01.01	Social obligations	8,780	8,991	8,411
2.01.01.02	Labor obligations	38,105	38,893	40,878
2.01.02	Suppliers	44,389	35,345	38,755
2.01.02.01	Domestic suppliers	44,389	35,345	38,755
2.01.03	Tax obligations	7,138	5,460	4,210
2.01.03.01	Federal Tax obligations	3,372	2,271	2,162
2.01.03.01.03	Other federal taxes	3,372	2,271	2,162
2.01.03.02	State Tax obligations	0	0	9
2.01.03.03	Municipal Tax obligations	3,766	3,189	2,039
2.01.04	Loans and Financing	32,871	25,576	36,498
2.01.04.01	Loans and Financing	1,677	4,929	9,587
2.01.04.01.01	In Brazilian Reais	1,677	4,929	9,587
2.01.04.03	Lease liabilities	31,194	20,647	26,911
2.01.04.03.01	Leasing liabilities	31,194	20,647	26,911
2.01.05	Other obligations	30,986	7,536	27,242
2.01.05.02	Others	30,986	7,536	27,242
2.01.05.02.01	Dividends and Interest on Equity	6,491	0	19,191
2.01.05.02.04	Deposit	18,798	0	0
2.01.05.02.05	Other obligations	5,697	7,536	8,051
2.02	Non-current liabilities	49,753	55,377	69,379
2.02.01	Loans and Financing	31,954	38,179	49,206
2.02.01.01	Loans and Financing	0	1,689	6,763
2.02.01.01.01	In Brazilian Reais	0	1,689	6,763
2.02.01.03	Lease liabilities	31,954	36,490	42,443
2.02.01.03.01	Leasing liabilities	31,954	36,490	42,443
2.02.02	Other obligations	0	0	299
2.02.02.02	Others	0	0	299
2.02.02.02.03	Taxes due	0	0	299
2.02.03	Deferred Taxes	7,298	8,458	9,478
2.02.03.01	Deferred Income Tax and Social Contribution	7,298	8,458	9,478
2.02.04	Provisions	10,501	8,740	10,396
2.02.04.01	Social security, labor and civil tax provisions	10,501	8,740	10,396
2.02.04.01.01	Tax provisions	7,176	5,765	4,552

2.02.04.01.02	Provisions for Social Security and Labor	2,666	2,381	3,601
2.02.04.01.04	Civil Provisions	659	594	2,243
2.03	Net equity	477,140	429,356	381,846
2.03.01	Paid-in Capital Stock	229,232	229,232	169,232
2.03.02	Capital reserves	3,884	3,009	2,402
2.03.02.04	Options Granted	3,884	3,009	2,402
2.03.04	Profit Reserves	243,512	197,146	210,212
2.03.04.01	Legal reserve	30,781	29,901	21,801
2.03.04.05	Profit Retention Reserve	215,794	170,309	191,475
2.03.04.09	Shares in Treasury	-3,063	-3,064	-3,064
2.03.08	Other Comprehensive Results	512	-31	0

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of income

(R$ thousand unless otherwise stated)

Code	Description	Current year to date 1/1/2024 to 12/31/2024	Prior year to date 1/1/2023 to 12/31/2023	First year old 1/1/2022 to 12/31/2022
3.01	Revenue from the Sale of Goods and / or Services	567,639	530,233	537,168
3.02	Cost of Goods and / or Services Sold	-328,250	-321,310	-335,740
3.03	Gross profit	239,389	208,923	201,428
3.04	Operating Expenses / Revenues	-109,015	-91,520	-96,917
3.04.01	Selling Expenses	-7,540	-8,637	-10,176
3.04.02	General and Administrative Expenses	-99,079	-83,912	-85,224
3.04.04	Other Operating Income	1,622	3,171	774
3.04.05	Other Operating Expenses	3,779	911	-2,291
3.04.05.01	Other Operating Expenses	3,779	911	-2,291
3.04.06	Equity pick-up	-7,797	-3,053	0
3.05	Result Before Financial Result and Taxes	130,374	117,403	104,511
3.06	Financial result	-1,701	-622	-3,539
3.06.01	Financial income	8,713	11,234	8,052
3.06.02	Financial expenses	-10,414	-11,856	-11,591
3.07	Result Before Taxes on Profit	128,673	116,781	100,972
3.08	Income Tax and Social Contribution on Profit	-37,496	-28,358	-27,400
3.08.01	Current	-38,782	-29,378	-29,841
3.08.02	Deferred	1,286	1,020	2,441
3.09	Net Income from Continuing Operations	91,177	88,423	73,572
3.11	Profit / Loss for the Period	91,177	88,423	73,572

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of comprehensive income

(R$ thousand)

Code	Description	Current year to date 1/1/2024 to 12/31/2024	Prior year to date 1/1/2023 to 12/31/2023	First year old 1/1/2022 to 12/31/2022
4.01	Profit / Loss for the period	91,177	88,423	73,572
4.02	Others Comprehensive Income for the period	512	-31	3,402
4.02.01	Financial assets measured at fair value	244	0	0
4.02.02	Translation adjustments of foreign subsidiaries	268	-31	3,402
4.03	Comprehensive Income for the period	91,689	88,392	76,974

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of cash flows - indirect method

(R$ thousand)

Code	Description	Current year 1/1/2024 to 12/31/2024	Prior year 1/1/2023 to 12/31/2023	First old year 1/1/2022 to 12/31/2022
6.01	Net Cash from Operating Activities	180,262	154,685	131,570
6.01.01	Cash generated from operations	167,374	165,252	147,250
6.01.01.01	Profit / Loss for the Period	91,177	88,423	73,572
6.01.01.02	Depreciation and amortization	59,787	63,164	61,574
6.01.01.03	Residual value of assets written off	808	653	971
6.01.01.04	Interest and indexation charges	8,053	11,151	10,285
6.01.01.05	Equity instrument for payment in shares	876	607	441
6.01.01.06	Estimated losses on allowance for loan losses	-953	-2,635	530
6.01.01.07	Provision for legal liabilities	1,115	1,856	2,318
6.01.01.08	Deferred Income Tax and Social Contribution	-1,286	-1,020	-2,441
6.01.01.09	Equity pick-up	7,797	3,053	0
6.01.02	Changes in Assets and Liabilities	42,278	17,645	17,211
6.01.02.01	Trade receivables	-6,460	2,068	-9,240
6.01.02.02	Inventories	-931	1,139	-617
6.01.02.03	Judicial deposits	1,213	2,760	143
6.01.02.04	Other Assets	-1,218	4,056	-4,268
6.01.02.05	Deposit	18,798	0	0
6.01.02.06	Suppliers	9,551	-3,410	6,630
6.01.02.07	Salaries and Social Charges	-999	-1,405	1,353
6.01.02.08	Contingencies	-973	-4,328	-1,893
6.01.02.09	Other liabilities	23,297	16,765	25,103
6.01.03	Others	-29,390	-28,212	-32,891
6.01.03.01	Interest Paid	-2,128	-8,818	-7,878
6.01.03.02	Income Tax and Social Contribution Paid	-27,262	-19,394	-25,013
6.02	Net Cash Used in Investing Activities	-80,320	-65,940	-55,630
6.02.01	Acquisition of property, plant and equipment	-2,816	-4,136	-3,290
6.02.02	Acquisition of intangible assets	-67,463	-57,862	-52,340
6.02.04	Investments	-10,041	-3,942	0
6.03	Net Cash Used in Financing Activities	-78,871	-100,592	-72,777
6.03.02	Amortization of Loans and Financing	-4,954	-9,525	-14,522
6.03.04	Dividends and Interest on Equity Paid	-34,517	-57,614	-30,200
6.03.05	Amortization of Lease Liabilities	-39,400	-33,453	-28,055
6.05	Decrease in Cash and Cash Equivalents	21,071	-11,847	3,163
6.05.01	Opening Balance of Cash and Cash Equivalents	74,608	86,455	83,292
6.05.02	Closing Balance of Cash and Cash Equivalents	95,679	74,608	86,455

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of changes in equity - 1/1/2024 to 12/31/2024 (R$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity
5.01	Opening Balances	229,232	3,009	183,578	0	13,537	429,356
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0
5.03	Adjusted Opening Balances	229,232	3,009	183,578	0	13,537	429,356
5.04	Capital Transactions with Partners	0	875	-17,312	-27,500	0	-43,937
5.04.03	Options Granted	0	875	0	0	0	875
5.04.06	Dividens	0	0	-17,312	0	0	-17,312
5.04.07	Interest on Equity	0	0	0	-27,500	0	-27,500
5.05	Total Comprehensive Income	0	0	0	91,177	543	91,720
5.05.01	Profit / Loss for the Period	0	0	0	91,177	0	91,177
5.05.02	Others Comprehensive Income	0	0	0	0	543	543
5.05.02.04	Adjust conversion the Period	0	0	0	0	299	299
5.05.02.06	Financial Assets measured at fair value	0	0	0	0	244	244
5.06	Profit allocation	0	0	63,677	-63,677	0	0
5.06.01	Retained profits	0	0	41,029	-41,029	0	0
5.06.02	Realization of the Reassessment Reserve	0	0	18,089	-18,089	0	0
5.06.04	Legal reserve	0	0	4,559	-4,559	0	0
5.07	Final balance	229,232	3,884	229,943	0	14,080	477,139

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of changes in equity - 1/1/2023 to 12/31/2023

(R$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity
5.01	Opening Balances	169,232	2,402	196,644	0	13,568	381,846
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0
5.03	Adjusted Opening Balances	169,232	2,402	196,644	0	13,568	381,846
5.04	Capital Transactions with Partners	60,000	607	-74,589	-26,900	0	-40,882
5.04.03	Options Granted	60,000	0	-60,000	0	0	0
5.04.05	Treasury shares written off	0	607	0	0	0	607
5.04.06	Dividens	0	0	-14,589	0	0	-14,589
5.04.07	Interest on Equity	0	0	0	-26,900	0	-26,900
5.05	Total Comprehensive Income	0	0	0	88,423	-31	88,392
5.05.01	Profit / Loss for the Period	0	0	0	88,423	0	88,423
5.05.02	Others Comprehensive Income	0	0	0	0	-31	-31
5.05.02.01	Adjust financial statements	0	0	0	0	-31	-31
5.06	Profit allocation	0	0	61,523	-61,523	0	0
5.06.01	Retained profits	0	0	57,102	-57,102	0	0
5.06.02	Realization of the Reassessment Reserve	0	0	4,421	-4,421	0	0
5.07	Final balance	229,232	3,009	183,578	0	13,537	429,356

Full set of financial statements/statement of changes in equity - 1/1/2022 to 12/31/2022

(R$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity
5.01	Opening Balances	169,232	2,037	161,396	0	10,166	342,831
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0
5.03	Adjusted Opening Balances	169,232	2,037	161,396	0	10,166	342,831
5.04	Capital Transactions with Partners	0	365	-16,124	-22,200	0	-37,959
5.04.03	Options Granted	0	365	0	0	0	365
5.04.05	Treasury shares written off	0	0	76	0	0	76
5.04.06	Dividens	0	0	-16,200	0	0	-16,200
5.04.07	Interest on Equity	0	0	0	-22,200	0	-22,200
5.05	Total Comprehensive Income	0	0	0	73,572	3,402	76,974
5.05.01	Profit / Loss for the Period	0	0	0	73,572	0	73,572
5.05.02	Others Comprehensive Income	0	0	0	0	3,402	3,402
5.05.02.01	Adjust financial statements	0	0	0	0	3,402	3,402
5.06	Profit allocation	0	0	51,372	-51,372	0	0
5.06.01	Retained profits	0	0	47,693	-47,693	0	0
5.06.02	Realization of the Reassessment Reserve	0	0	3,679	-3,679	0	0
5.07	Final balance	169,232	2,402	196,644	0	13,568	381,846

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of value added

(R$ thousand)

Code	Description	Current year to date 1/1/2024 to 12/31/2024	Prior year to date 1/1/2023 to 12/31/2023	First old year to date 1/1/2022 to 12/31/2022
7.01	Revenues	649,800	609,302	609,437
7.01.01	Sales of Goods, Products and Services	647,225	603,502	609,193
7.01.02	Other revenues	1,622	3,171	774
7.01.04	Estimated losses on allowance for loan losses	953	2,629	-530
7.02	Inputs Purchased from Third Parties	-83,938	-81,312	-92,748
7.02.01	Costs Prods., Mercs. and Servs. Sold	-40,892	-40,676	-48,177
7.02.02	Materials, Energy, Servs. Third Party and Others	-43,046	-40,636	-44,571
7.03	Gross Value Added	565,862	527,990	516,689
7.04	Retentions	-60,278	-63,175	-61,574
7.04.01	Depreciation and amortization	-60,278	-63,175	-61,574
7.05	Net Added Value Produced	505,584	464,815	455,115
7.06	Added Value Received in Transfer	916	8,181	8,052
7.06.01	Equity pick-up	-7,797	-3,053	0
7.06.02	Financial income	8,713	11,234	8,052
7.07	Total Added Value to be Distributed	506,500	472,996	463,167
7.08	Added Value Distribution	506,500	472,996	463,167
7.08.01	Personnel	246,480	236,837	241,430
7.08.01.01	Direct Remuneration	195,179	189,484	192,217
7.08.01.02	Benefits	33,495	30,174	32,791
7.08.01.03	F.G.T.S.	17,806	17,179	16,422
7.08.02	Taxes, fees and contributions	133,605	117,144	118,759
7.08.02.01	Federal	120,130	104,032	105,527
7.08.02.02	State	24	38	79
7.08.02.03	Municipal	13,451	13,074	13,153
7.08.03	Remuneration of Third Party Capital	35,238	30,592	29,406
7.08.03.01	Fees	10,415	11,856	11,591
7.08.03.02	Rentals	24,823	18,736	17,815
7.08.04	Equity Remuneration	91,177	88,423	73,572
7.08.04.01	Dividends and Interest on Equity	27,500	26,900	22,200
7.08.04.03	Retained earnings	63,677	61,523	51,372

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/balance sheet - assets

(R$ thousand)

		Current year	Prior year	First year old
Code	**Description**	**12/31/2024**	**12/31/2023**	**12/31/2022**
1	Total Assets	696,188	611,536	0
1.01	Current assets	201,426	170,503	0
1.01.01	Cash and Cash Equivalent	96,197	75,290	0
1.01.03	Trade receivable	84,292	76,879	0
1.01.03.01	Customers	84,292	76,879	0
1.01.04	Inventories	3,380	2,449	0
1.01.06	Securities	5,914	6,963	0
1.01.06.01	Current securities	5,914	6,963	0
1.01.06.01.01	Income tax and social contribution	3,792	5,368	0
1.01.06.01.02	Other taxes to offset	2,122	1,595	0
1.01.08	Other current assets	11,643	8,922	0
1.01.08.03	Others	11,643	8,922	0
1.02	Non-current assets	494,762	441,033	0
1.02.01	Long-term assets	6,224	5,910	0
1.02.01.07	Taxes recoverable	895	1,395	0
1.02.01.07.02	Taxes to offset	895	1,395	0
1.02.01.10	Other non-current assets	5,329	4,515	0
1.02.01.10.03	Judicial deposits	2,880	4,093	0
1.02.01.10.04	Others	2,449	422	0
1.02.02	Investments	31,467	31,097	0
1.02.02.01	Investment Properties	31,467	31,097	0
1.02.02.01.04	Other Investments	31,467	31,097	0
1.02.03	Fixed assets	89,241	81,929	0
1.02.03.01	Fixed assets in operation	18,052	14,879	0
1.02.03.01.01	Fixed assets in operation	18,052	14,879	0
1.02.03.02	Right of use leased assets	71,189	67,050	0
1.02.04	Intangibles	367,830	322,097	0
1.02.04.01	Intangibles	341,936	296,203	0
1.02.04.01.02	Computerized systems	341,936	296,203	0
1.02.04.01.03	Goodwill (indefinite lived asset)	25,894	25,894	0

Full set of financial statements/balance sheet - liabilities and equity

(R$ thousand)

Code	Description	Current year 12/31/2024	Prior year 12/31/2023	First year old 12/31/2022
2	Total Liabilities	696,188	611,536	0
2.01	Current Liabilities	165,025	122,960	0
2.01.01	Social and Labor Obligations	46,893	47,890	0
2.01.01.01	Social obligations	8,780	8,991	0
2.01.01.02	Labor obligations	38,113	38,899	0
2.01.02	Suppliers	45,691	35,345	0
2.01.02.01	Domestic suppliers	45,691	35,345	0
2.01.03	Tax obligations	7,138	5,460	0
2.01.03.01	Federal Tax obligations	3,372	2,271	0
2.01.03.01.03	Other federal taxes	3,372	2,271	0
2.01.03.03	Municipal Tax obligations	3,766	3,189	0
2.01.04	Loans and Financing	34,317	26,729	0
2.01.04.01	Loans and Financing	1,677	4,929	0
2.01.04.01.01	In Brazilian Reais	1,677	4,929	0
2.01.04.03	Lease liabilities	32,640	21,800	0
2.01.04.03.01	Leasing liabilities	32,640	21,800	0
2.01.05	Other obligations	30,986	7,536	0
2.01.05.02	Others	30,986	7,536	0
2.01.05.02.01	Dividends and Interest on Equity	6,491	0	0
2.01.05.02.04	Deposit	18,798	0	0
2.01.05.02.05	Other obligations	5,697	7,536	0
2.02	Non-current liabilities	54,023	59,220	0
2.02.01	Loans and Financing	36,224	42,022	0
2.02.01.01	Loans and Financing	0	1,689	0
2.02.01.01.01	In Brazilian Reais	0	1,689	0
2.02.01.03	Lease liabilities	36,224	40,333	0
2.02.01.03.01	Leasing liabilities	36,224	40,333	0
2.02.03	Deferred Taxes	7,298	8,458	0
2.02.03.01	Deferred Income Tax and Social Contribution	7,298	8,458	0
2.02.04	Provisions	10,501	8,740	0
2.02.04.01	Social security, labor and civil tax provisions	10,501	8,740	0
2.02.04.01.01	Tax provisions	7,176	5,765	0
2.02.04.01.02	Provisions for Social Security and Labor	2,666	2,381	0
2.02.04.01.04	Civil Provisions	659	594	0
2.03	Net equity	477,140	429,356	0
2.03.01	Paid-in Capital Stock	229,232	229,232	0
2.03.02	Capital reserves	3,884	3,009	0

2.03.02.04	Options Granted	3,884	3,009	0
2.03.04	Profit Reserves	243,512	197,146	0
2.03.04.01	Legal reserve	30,781	29,901	0
2.03.04.05	Profit Retention Reserve	215,794	170,309	0
2.03.04.09	Shares in Treasury	-3,063	-3,064	0
2.03.08	Other Comprehensive Results	512	-31	0

Full set of financial statements/statement of income

(R$ thousand unless otherwise stated)

Code	Description	Current year to date 1/1/2024 to 12/31/2024	Prior year to date 1/1/2023 to 12/31/2023	First year old 1/1/2022 to 12/31/2022
3.01	Revenue from the Sale of Goods and / or Services	567,639	530,233	0
3.02	Cost of Goods and / or Services Sold	-328,250	-321,310	0
3.03	Gross profit	239,389	208,923	0
3.04	Operating Expenses / Revenues	-108,732	-91,442	0
3.04.01	Selling Expenses	-7,540	-8,637	0
3.04.02	General and Administrative Expenses	-106,593	-86,887	0
3.04.04	Other Operating Income	1,622	3,171	0
3.04.05	Other Operating Expenses	3,779	911	0
3.04.05.01	Other Operating Expenses	3,779	911	0
3.05	Result Before Financial Result and Taxes	130,657	117,481	0
3.06	Financial result	-1,984	-700	0
3.06.01	Financial income	8,833	11,182	0
3.06.02	Financial expenses	-10,817	-11,882	0
3.07	Result Before Taxes on Profit	128,673	116,781	0
3.08	Income Tax and Social Contribution on Profit	-37,496	-28,358	0
3.08.01	Current	-38,782	-29,378	0
3.08.02	Deferred	1,286	1,020	0
3.09	Net Income from Continuing Operations	91,177	88,423	0
3.11	Profit / Loss for the Period	91,177	88,423	0

Full set of financial statements/statement of comprehensive income

(R$ thousand)

Code	Description	Current year to date 1/1/2024 to 12/31/2024	Prior year to date 1/1/2023 to 12/31/2023	First year old 1/1/2022 to 12/31/2022
4.01	Profit / Loss for the period	91,177	88,423	0
4.02	Others Comprehensive Income for the period	512	-31	0
4.02.01	Financial assets measured at fair value	244	0	0
4.02.02	Translation adjustments of foreign subsidiaries	268	-31	0
4.03	Comprehensive Income for the period	91,689	88,392	0

Full set of financial statements/statement of cash flows - indirect method

(R$ thousand)

Code	Description	Current year 1/1/2024 to 12/31/2024	Prior year 1/1/2023 to 12/31/2023	First old year 1/1/2022 to 12/31/2022
6.01	Net Cash from Operating Activities	176,168	152,188	0
6.01.01	Cash generated from operations	161,663	163,589	0
6.01.01.01	Profit / Loss for the Period	91,177	88,423	0
6.01.01.02	Depreciation and amortization	61,706	63,902	0
6.01.01.03	Residual value of assets written off	808	653	0
6.01.01.04	Interest and indexation charges	8,220	11,803	0
6.01.01.05	Equity instrument for payment in shares	876	607	0
6.01.01.06	Estimated losses on allowance for loan losses	-953	-2,635	0
6.01.01.07	Provision for legal liabilities	1,115	1,856	0
6.01.01.08	Deferred Income Tax and Social Contribution	-1,286	-1,020	0
6.01.02	Changes in Assets and Liabilities	46,439	17,441	0
6.01.02.01	Trade receivables	-6,460	2,068	0
6.01.02.02	Inventories	-931	1,139	0
6.01.02.03	Judicial deposits	1,213	2,760	0
6.01.02.04	Other Assets	-1,308	3,846	0
6.01.02.05	Deposit	18,798	0	0
6.01.02.06	Suppliers	10,853	-3,410	0
6.01.02.06	Salaries and Social Charges	-997	-1,399	0
6.01.02.07	Contingencies	-973	-4,328	0
6.01.02.08	Other liabilities	26,244	16,765	0
6.01.03	Others	-31,934	-28,842	0
6.01.03.01	Interest Paid	-4,672	-9,448	0
6.01.03.02	Income Tax and Social Contribution Paid	-27,262	-19,394	0
6.02	Net Cash Used in Investing Activities	-74,467	-61,998	0
6.02.01	Acquisition of property, plant and equipment	-7,004	-4,136	0
6.02.02	Acquisition of intangible assets	-67,463	-57,862	0
6.03	Net Cash Used in Financing Activities	-80,416	-101,355	0
6.03.02	Amortization of Loans and Financing	-4,954	-9,525	0
6.03.04	Dividends and Interest on Equity Paid	-40,945	-34,216	0
6.03.05	Amortization of Lease Liabilities	-34,517	-57,614	0
6.04	Exchange variation on cash	-378	0	0
6.05	Decrease in Cash and Cash Equivalents	20,907	-11,165	0
6.05.01	Opening Balance of Cash and Cash Equivalents	75,290	86,455	0
6.05.02	Closing Balance of Cash and Cash Equivalents	96,197	75,290	0

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of changes in equity - 1/1/2024 to 12/31/2024

(R$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity	Participation of non-controlling shareholders	Equity/Consolidated
5.01	Opening Balances	229,232	3,009	183,578	0	13,537	429,356	0	429,356
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	229,232	3,009	183,578	0	13,537	429,356	0	429,356
5.04	Capital Transactions with Partners	0	875	-17,312	-27,500	0	-43,937	0	-43,937
5.04.03	Options Granted	0	875	0	0	0	875	0	875
5.04.06	Dividens	0	0	-17,312	0	0	-17,312	0	-17,312
5.04.07	Interest on Equity	0	0	0	-27,500	0	-27,500	0	-27,500
5.05	Total Comprehensive Income	0	0	0	91,177	543	91,720	0	91,720
5.05.01	Profit / Loss for the Period	0	0	0	91,177	0	91,177	0	91,177
5.05.02	Others Comprehensive Income	0	0	0	0	543	543	0	543
5.05.02.04	Adjust conversion the Period	0	0	0	0	299	299	0	299
5.05.02.06	Financial Assets measured at fair value	0	0	0	0	244	244	0	244
5.06	Profit allocation	0	0	63,677	-63,677	0	0	0	0
5.06.01	Retained profits	0	0	41,029	-41,029	0	0	0	0
5.06.02	Realization of the Reassessment Reserve	0	0	18,089	-18,089	0	0	0	0
5.06.04	Legal reserve	0	0	4,559	-4,559	0	0	0	0
5.07	Final balance	229,232	3,884	229,943	0	14,080	477,139	0	477,139

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of changes in equity - 1/1/2023 to 12/31/2023

(R$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity	Participation of non-controlling shareholders	Equity/Consolidated
5.01	Opening Balances	169,232	2,402	196,644	0	13,568	381,846	0	381,846
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	169,232	2,402	196,644	0	13,568	381,846	0	381,846
5.04	Capital Transactions with Partners	60,000	607	-74,589	-26,900	0	-40,882	0	-40,882
5.04.03	Options Granted	60,000	0	-60,000	0	0	0	0	0
5.04.05	Treasury shares written off	0	607	0	0	0	607	0	607
5.04.06	Dividens	0	0	-14,589	0	0	-14,589	0	-14,589
5.04.07	Interest on Equity	0	0	0	-26,900	0	-26,900	0	-26,900
5.05	Total Comprehensive Income	0	0	0	88,423	-31	88,392	0	88,392
5.05.01	Profit / Loss for the Period	0	0	0	88,423	0	88,423	0	88,423
5.05.02	Others Comprehensive Income	0	0	0	0	-31	-31	0	-31
5.05.02.01	Adjust financial statements	0	0	0	0	-31	-31	0	-31
5.06	Profit allocation	0	0	61,523	-61,523	0	0	0	0
5.06.01	Retained profits	0	0	57,102	-57,102	0	0	0	0
5.06.02	Realization of the Reassessment Reserve	0	0	4,421	-4,421	0	0	0	0
5.07	Final balance	229,232	3,009	183,578	0	13,537	429,356	0	429,356

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of changes in equity - 1/1/2022 to 12/31/2022

(R$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity	Participation of non-controlling shareholders	Equity/Consolidated
5.01	Opening Balances	169,232	2,037	161,396	0	10,166	342,831	0	342,831
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	169,232	2,037	161,396	0	10,166	342,831	0	342,831
5.04	Capital Transactions with Partners	0	365	-16,124	-22,200	0	-37,959	0	-37,959
5.04.03	Options Granted	0	365	0	0	0	365	0	365
5.04.05	Treasury shares written off	0	0	76	0	0	76	0	76
5.04.06	Dividens	0	0	-16,200	0	0	-16,200	0	-16,200
5.04.07	Interest on Equity	0	0	0	-22,200	0	-22,200	0	-22,200
5.05	Total Comprehensive Income	0	0	0	73,572	3,402	76,974	0	76,974
5.05.01	Profit / Loss for the Period	0	0	0	73,572	0	73,572	0	73,572
5.05.02	Others Comprehensive Income	0	0	0	0	3,402	3,402	0	3,402
5.05.02.01	Adjust financial statements	0	0	0	0	3,402	3,402	0	3,402
5.06	Profit allocation	0	0	51,372	-51,372	0	0	0	0
5.06.01	Retained profits	0	0	47,693	-47,693	0	0	0	0
5.06.02	Realization of the Reassessment Reserve	0	0	3,679	-3,679	0	0	0	0
5.07	Final balance	169,232	2,402	196,644	0	13,568	381,846	0	381,846

(A free translation of the original in Portuguese)

Full set of financial statements - 12/31/2024- CSU DIGITAL S.A.

Full set of financial statements/statement of value added

(R$ thousand)

Code	Description	Current year to date 1/1/2024 to 12/31/2024	Prior year to date 1/1/2023 to 12/31/2023	First old year to date 1/1/2022 to 12/31/2022
7.01	Revenues	649,800	609,302	0
7.01.01	Sales of Goods, Products and Services	647,225	603,502	0
7.01.02	Other revenues	1,622	3,171	0
7.01.04	Estimated losses on allowance for loan losses	953	2,629	0
7.02	Inputs Purchased from Third Parties	-89,589	-83,500	0
7.02.01	Costs Prods., Mercs. and Servs. Sold	-40,892	-40,676	0
7.02.02	Materials, Energy, Servs. Third Party and Others	-48,697	-42,824	0
7.03	Gross Value Added	560,211	525,802	0
7.04	Retentions	-61,708	-63,941	0
7.04.01	Depreciation and amortization	-61,708	-63,941	0
7.05	Net Added Value Produced	498,503	461,861	0
7.06	Added Value Received in Transfer	8,833	11,234	0
7.06.02	Financial income	8,833	11,234	0
7.07	Total Added Value to be Distributed	507,336	473,095	0
7.08	Added Value Distribution	507,336	473,095	0
7.08.01	Personnel	246,809	236,871	0
7.08.01.01	Direct Remuneration	195,508	189,518	0
7.08.01.02	Benefits	33,495	30,174	0
7.08.01.03	F.G.T.S.	17,806	17,179	0
7.08.02	Taxes, fees and contributions	133,708	117,145	0
7.08.02.01	Federal	120,233	104,033	0
7.08.02.02	State	24	38	0
7.08.02.03	Municipal	13,451	13,074	0
7.08.03	Remuneration of Third Party Capital	35,642	30,656	0
7.08.03.01	Fees	10,818	11,920	0
7.08.03.02	Rentals	24,824	18,736	0
7.08.04	Equity Remuneration	91,177	88,423	0
7.08.04.01	Dividends and Interest on Equity	27,500	26,900	0
7.08.04.03	Retained earnings	63,677	61,523	0

CSUDigital

Results 4Q24

March 10, 2025

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Contents

Earnings Call

The Company will present the results through video conference with simultaneous translation to English.

Date: Tuesday, March 11, 2025

PORTUGUESE AND ENGLISH

Time: 11:00 a.m. (BR) | 10:00 a.m. (NY)
Earnings conference call: click here

SÃO PAULO, MARCH 10, 2025

CSU Digital S.A. (B3: CSUD3) ("CSU" or "Company"), leader in the Brazilian market of cutting-edge technology solutions for digital payments, embedded finance, digital experience, and customer loyalty and incentive, announces its results for the fourth quarter and full year 2024. All information was prepared in accordance with accounting practices adopted in Brazil, observing the pronouncements, guidelines and interpretations of the Brazilian Accounting Pronouncements Committee (CPC) duly approved by the CVM, the IFRS standards issued by the IASB, and in compliance with the provisions of Law 6,404/76.

Quarter highlights

Transformation boosts operational growth and allows new innovation agenda.

Operations indicators:

- **New B2B clients:** One more contract signed with a new client in 4Q24, a major company in the mobile telecommunications sector, bringing the total for the year to **six new B2B clients** (two for embedded finance services and four for HAS and back-office solutions).
- **Signed Contracts:** An additional six contracts were signed in 4Q24 (one with a new client and five with existing clients), bringing the total for the year to **14 new contracts secured**. Specifically for the HAS solution, four new contracts were signed in 4Q24 (one with a new client and three with existing clients), totaling seven for the year. It is worth noting that only three of these contracts have been implemented so far and are beginning to contribute to results.
- **Registered cards and accounts:** Activation ratio grew continuously, reaching 61% (vs. 55% in 4Q23) increasing the number of billed units by **10.2% vs. 4Q23** and totaling 22.4 million units **(36.7 million registered cards and accounts)**.
- **Number of transactions managed:** The figure expanded by almost **+10% vs. 2023 reaching 1.2 billion** transactions in the year, processing a financial volume of **R$ 403.6 billion** in 2024 (+23.6% vs. 2023).

Net revenue: The continuous expansion of operational metrics, the acquisition of new clients, and the conversion of new contracts and services within the client base have driven an acceleration in the Company's revenue growth, which increased by **+7.1% compared to 2023, reaching R$ 567.6 million**. In 4Q24, revenue reached **R$ 145.8 million, up +7.5% versus 4Q23**.

CSU Pays: our core business and main growth driver in recent years (CAGR[1] of +13% per year since 2020) once again shows strong expansion in the year totaling **R$ 370.6 million, (+9.6% vs. 2023)**. In 4Q24, it expanded +9.7% compared to 4Q23.

CSU DX: following a profound digital transformation and portfolio expansion - marked by the entry into business process management services through a hyperautomation platform leveraging extensive AI adoption - the unit resumed growth in 2024, **reaching R$ 197.1 million in revenue, a +2.6% increase compared to 2023** (+3.5% versus 4Q23, totaling R$ 51.2 million). The unit is laying the groundwork for sustained growth into the next year, highlighted by the signing of 10 new contracts in 2024, of which 07 are for the HAS solution, with the majority still in the implementation phase.

Efficiency gains: Expansion of volumes with gains in scale, evolution of the digitalization agenda and discipline in cost management buoy results.

- **Gross profit: Strong operational performance**, consistently growing year over year (CAGR 2020-2024: +15.2%), **reaching a record-high of R$ 239.4 million in 2024 (+14.6% vs. 2023), with a margin of 42.2% (+2.8 p.p.)**. In 4Q24, the company recorded an all-time high of R$ 62.7 million, with a margin of 43.0% (+15.4% and +3.0 p.p. vs. 4Q23).
- **EBITDA:** The indicator reached **R$ 192.4 million in 2024 (+6.1% vs. 2023)** despite the impact of higher interim expenditures on strategic projects to develop new technologies, products and geographies, in addition to the reinforcement of the sales teams. If we exclude the effects of new innovation projects and strategic initiatives, and non-recurring expenses with internal restructuring, current EBITDA would total R$ 207.6 million in 2024 (+9.8% vs. 2023).
- **Net income:** This indicator saw consistent growth during the year, reaching **R$ 91.2 million (+ 3.1 % vs. 2023)**. For information purposes, if we exclude investments in new strategic initiatives, non-recurring restructuring expenses and new innovation projects, net income in 2024 would exceed R$ 100.0 million, totaling R$ 105.5 million with a net margin of 18.6%.

Profitability and capital structure: Low financial leverage, combined with high and growing profitability, enables increased investments with attractive returns, while maintaining compelling shareholder remuneration.

- **Notable profitability indicators:** ROE, ROIC, ROCE[1] reached, respectively, excellent **levels of 20%, 20% and 25%**.
- **Earnings distribution:** R$ 27.5 million in interest on own capital has already been paid out on the 2024 results (R$ 0.6 million higher than 2023). Additionally, another R$ 18.1 million will be submitted to the Annual General Meeting as supplementary dividends. If approved, it will result in a **payout of 50%** of the 2024 income.

[1]**CAGR:** Compound Annual Growth Rate

[2]**ROCE**: return on capital employed; ROE: return on equity; ROIC: return on invested capital.

Strategic initiatives and innovative projects

CSU's vision is to further advance its two strategic agendas outlined below, and to that end, the Company has been steadily increasing its structured investments. These investments are critical to catalyzing the Company's growth, a process already underway gradually and expected to gain momentum over the coming periods as these initiatives mature.

Application of artificial intelligence:

The **application of AI is at the core of our innovation agenda**, making our services faster, more secure, efficient, and personalized. With the ability to analyze large volumes of data, AI enables us to better understand each user and elevate the financial services experience to a new level. Instead of mass interactions, we now offer solutions and services based on individual customer behavior, **driving higher conversion, engagement, and loyalty - ultimately leading to increased transaction volumes.** Internally, AI-powered business process automation **reduces friction, minimizes errors, and streamlines operations**, resulting in **lower costs, greater efficiency, and enhanced scalability.** These advancements create a virtuous cycle in which customer qualification, experience personalization, and operational optimization reinforce each other, **fueling the continued growth of our sustainable value creation.**

International expansion:

As part of laying the foundation for the Company's next growth cycle, we continue to operate with strong discipline in structuring our international operations, starting with the U.S. market. This move unlocks new and significant opportunities in a new geography in the near future, while also strengthening relationships with local clients as we begin offering differentiated international financial services, enhancing the user experience of financial services with globally oriented products.

Message from Management

The progress achieved in 2024 is a direct result of a transformation cycle structured over the last five years with a focus on innovation, efficiency and expanding the product offering. This process boosted the relationship with our customers, attracted more companies that hire our services and further highlighted our leadership in the industry. As outlined below, the operational and financial performance for the year reflects this trajectory:

- A total of 14 new contracts were secured (including 6 with new clients) for the use of digital payment services, embedded finance, and/or HAS, serving a wide range of economic sectors (insurance, retail, consumer goods, financial services, telecom, and ID Tech);
- We exceeded 36.7 million cards and accounts, of which 22.4 million are eligible for billing (+10.2% vs. 2023), increasing the Company's overall activation ratio to 61% (by far outperforming the market average);
- Revenue expanded +7.1% and totaled R$ 567.6 million;
- Gross profit grew even faster, totaling R$ 239.4 million, R$ 30.5 million or +14.6% higher than in 2023.

Leveraging this standout financial performance, the Company has prioritized significant investments, including the strengthening of its internal structures through the hiring of specialized professionals in development, product management, data engineering, and/or artificial intelligence; the formation of a dedicated team to serve the U.S. market; the establishment of new strategic partnerships with suppliers in the areas of regulatory compliance, compliance, and technology; and investments in the development of new technologies (intangible assets).

Even with a higher level of expenditure, the company presented significant profitability and return indicators:

- EBITDA grew 6.1% and totaled R$ 192.4 million compared to 2023;
- Net income totaled R$ 91.2 million (+3.1% vs. 2023);
- ROE, ROIC and ROCE reached 20%, 20% and 25%, respectively;
- If we exclude the higher expenditures linked to new strategic initiatives and innovation projects, these indicators would have totaled R$ 207.6 million (+9.8%) in EBITDA and R$ 105.5 million (+10.3%) in Net Income for the year.

We are confident that these new initiatives represent promising opportunities for value creation, enabling new, relevant capabilities in increasingly essential themes for our industry such as leadership, benefits, personalization and borderless transactions.

Our commitment is to gradually and sustainably expand investment volume in new technologies and new regions, preserving the results achieved to date. This strategy will allow the growth reached in current business to finance new initiatives until the new fronts are self-funded.

Before closing, management reaffirms its commitment to the company's strategy, maintaining a balance between growth and financial soundness across all fronts. It is worth noting that a total of R$ 27.5 million in interest on own capital (IOC) has already been paid in relation to the 2024 results. Additionally, the proposal for complementary dividends related to the same fiscal year will be submitted for review and approval by the Board of Directors and subsequently presented at the General Shareholders' Meeting.

We thank everyone for the trust placed in the current Administration.

Marcos Ribeiro Leite
Founder & CEO

Consolidated results

Consolidated main indicators (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
Net revenue	**145,792**	**135,679**	**7.5%**	**140,819**	**3.5%**	**567,639**	**530,233**	**7.1%**
Costs (ex-deprec./amort)	(68,979)	(66,828)	3.2%	(67,496)	2.2%	(272,813)	(263,121)	3.7%
Gross contribution	**76,813**	**68,851**	**11.6%**	**73,323**	**4.8%**	**294,826**	**267,112**	**10.4%**
Contribution (%)	*52.7%*	*50.7%*	*2.0 p.p.*	*52.1%*	*0.6 p.p.*	*51.9%*	*50.4%*	*1.5 p.p.*
(-) Depreciation/ Amortization	(14,162)	(14,556)	-2.7%	(14,024)	1.0%	(55,437)	(58,189)	-4.7%
Gross profit	**62,651**	**54,295**	**15.4%**	**59,299**	**5.7%**	**239,389**	**208,923**	**14.6%**
Gross margin	*43.0%*	*40.0%*	*3.0 p.p.*	*42.1%*	*0.9 p.p.*	*42.2%*	*39.4%*	*2.8 p.p.*
EBITDA	**47,331**	**48,242**	**-1.9%**	**48,263**	**-1.9%**	**192,365**	**181,383**	**6.1%**
EBITDA margin	*32.5%*	*35.6%*	*-3.1 p.p.*	*34.3%*	*-1.8 p.p.*	*33.9%*	*34.2%*	*-0.3 p.p.*
Net income	**22,340**	**24,041**	**-7.1%**	**22,150**	**0.9%**	**91,177**	**88,423**	**3.1%**
Net margin	*15.3%*	*17.7%*	*-2.4 p.p.*	*15.7%*	*-0.4 p.p.*	*16.1%*	*16.7%*	*-0.6 p.p.*

Net revenue:
R$ 567.6 MM +7.1%
2024 yoy

Gross profit:
R$ 239.4 MM +14.6%
Mg. 42.2% +2.8p.p.
2024 yoy

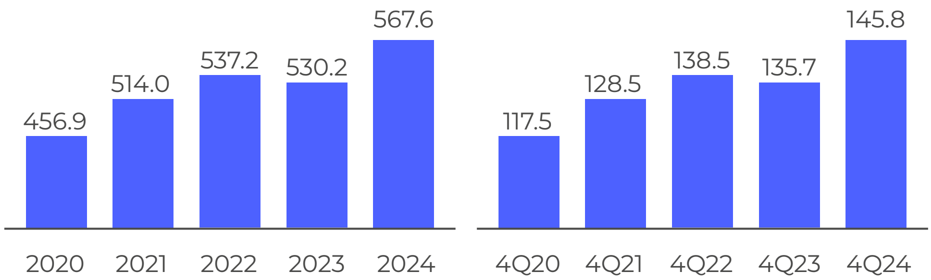
EBITDA:
R$ 192.4 MM +6.1%
Mg. 33.9% -0.3p.p.
2024 yoy

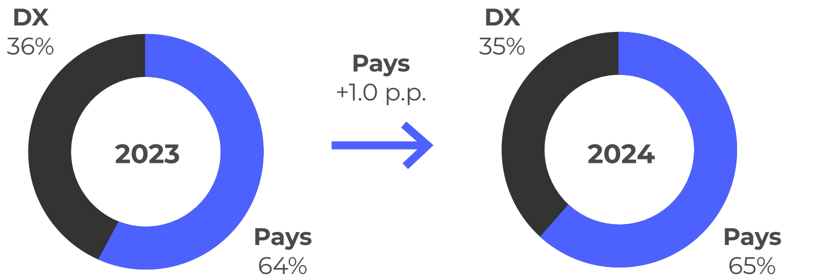
Net income:
R$ 91.2 MM +3.1%
Mg. 16.1% -0.6p.p.
2024 yoy

Net revenue: Net revenue at CSU has grown continuously in recent years, **ending 2024 totaling R$ 567.6 million, +7.1% higher than 2023.** Analyzing exclusively 4Q24, net revenue reached R$ 145.8 million, the highest value in the historical series for a single quarter, and +7.5% above the value recorded in 4Q23.

Year after year, growth consistency at the company stems directly from its operational model called full service. In this model, CSU aims to operate throughout the complete life cycle of a financial transaction from onboarding, validation, analysis, curation, fraud prevention, authorization, support, service, billing, accounting and regulatory control, among several other stages, ensuring the best digital experience for our clients' users, from start to finish.

Net revenue (R$ million)





For CSU, this model enables access to new markets, greater revenue predictability, and enhanced profitability, even across different economic and/or business cycles. In other words, this approach allows:

(i) CSU to **attract new customers(B2B)**;
(ii) these customers to increasingly offer **new solutions to their consumers**, fostering additional revenue opportunities for both them and CSU within the same platform user base;
(iii) leveraging this expanded range of products and touchpoints, to utilize user profile information and transaction-generated data to drive new use cases through the application of advanced, hyper-personalized artificial intelligence tools, **boosting conversion rates, satisfaction, and loyalty**. For instance, CSU maintains a 61% activation rate for its clients, significantly above the market average;
(iv) **the application of technology to processes, ensuring they are managed efficiently.** In an industry where maintaining primacy is key, sustaining the investments required to acquire each client demands a highly efficient back-office.

To meet this demand, the company is currently divided into two verticals: CSU Pays and CSU DX. In the following sections we will detail their performance, considering that they are experiencing very different dynamics. In a nutshell:

- **CSU Pays** (our core business) is growing recurrently and at an accelerated pace on an annual basis (CAGR of +13% per year since 2020). It is capitalizing on (i) the natural growth of the payments market and our self-managed user base, (ii) the launch of our new solutions in payments and embedded finance and (iii) CSU's strategic performance in promoting loyalty & incentive mechanisms as a means of activation, monetization and customer retention. In 4Q24, the unit's revenue grew **+9.7% compared to 4Q23 and reached a record R$ 94.6 million**. Throughout 2024, the Company acquired **2 new customers** in embedded finance. Together, they gradually contribute to the results of this unit. In addition, CSU Pays entered into contractual amendments with current clients to offer new services (upsell).

- **CSU DX** undergoes a profound **operational transformation**, migrating from a traditional, analog customer model experience to a model featuring high density and technological complexity (today, 71% of interactions are digital) with a focus on **business process management via hyperautomation and artificial intelligence**. At first, this transition caused greater revenue pressure, but in exchange generated greater profitability, evidenced by a higher gross margin for this vertical at 20.7 % in 4Q24 (+ 9.3 p.p. vs. 1Q19, the year this process began). In recent quarters, the unit's revenues began to expand at a slightly faster clip, partially capturing the start of new HAS operations. Seven new contracts of this type were signed in 2024, with four secured from new clients (including one signed in 4Q24 with a telecom company) and the remaining three with existing clients from the base. This reinforces the promising expansion opportunities for this unit, both in prospecting new clients and in monetizing current clients through cross-selling and upselling.

Costs

Costs (excluding depreciation and amortization): This line posted growth of **R$ 9.7 million** (+3.7% vs. 2023), a rate below the proportional revenue increase, totaling R$ 272.8 million compared to R$ 263.1 million in the previous year. In the quarter, it increased **R$ 2.2 million** (+3.2% vs. 4Q23) to total R$ 69.0 million compared to R$ 66.8 million in 4Q23. Both variations support higher current operating volumes and the signing of new contracts, causing higher expenses with personnel, contracted services and software rental (e.g., cloud). We must also highlight that, conversely, reductions resulted from tangible **efficiency gains** and increased consumption of digital services by our clients, leading to a decrease in costs associated with analog items, such as operational materials (e.g., issuance of physical cards).

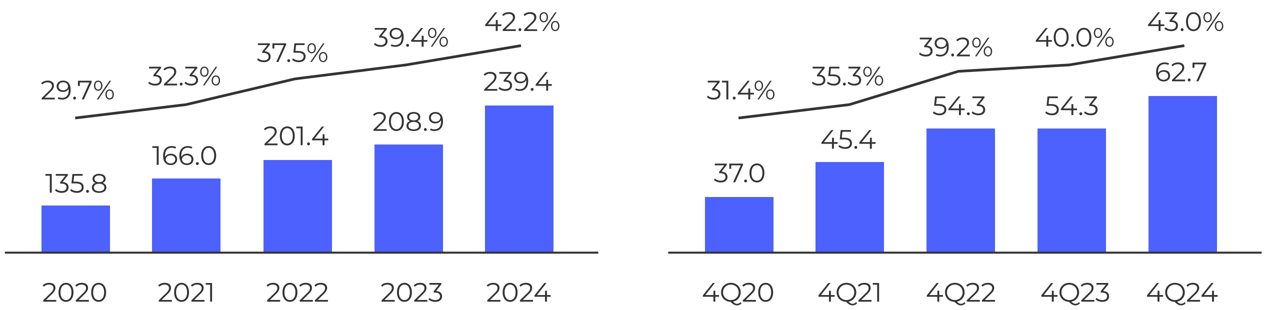
Gross contribution[3]: As a result, gross contribution in 2024 totaled **a record R$ 294.8 million with a margin of 51.9%** compared to R$ 267.1 million with a margin of 50.4% in the previous year, an increase of R$ 27.7 million **(+10.4% and +1.5 p.p. vs. 2023 respectively)**. In 4Q24, it also reached **a record R$ 76.8 million**, representing a margin (as a share of revenue) of 52.7% compared to R$ 68.9 million and a margin of 50.7% in 4Q23, an increase of R$ 7.9 million **(+11.6% and +2.0 p.p. vs. 4Q23, respectively)**.

Gross profit

Including depreciation and amortization related exclusively to the costs line above, **total costs in 2024 were R$ 328.3 million** compared to R$ 321.3 million in the previous year, an increase of R$ 7.0 million (+2.2% vs. 2023 respectively). In the quarter they totaled R$ 83.1 million compared to R$ 81.4 million in 4Q23, an increase of R$ 1.7 million (+2.2% vs. 4Q23).

As a result, in 2024 gross profit reached a **record R$ 239.4 million with a margin of 42.2%** compared to R$ 208.9 million with a margin of 39.4% in the previous year, an increase of R$ 30.5 million **(+14.6 % and +2.8 p.p. vs. 2023 respectively)** presenting consistent and relevant growth. In 4Q24 it reached **a record R$ 62.7 million with a margin of 43.0%** compared to R$ 54.3 million with a margin of 40.0% in the same period of the previous year, an increase of R$ 8.4 million (+15.4% and +3.0 p.p. vs. 4Q23 respectively).

Gross profit (R$ million) and margin (%)



[3] **Gross contribution:** Non-accounting metric that considers the result of net revenue deducted from costs excluding depreciation and amortization inherent to them. See reconciliation in appendix 5.

Selling, general and administrative expenses (SG&A)

Consolidated SG&A (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
General and administrative	(29,063)	(22,283)	30.4%	(25,933)	12.1%	(100,321)	(81,174)	23.6%
Depreciation and amortization	(1,762)	(1,894)	-7.0%	(1,836)	-4.0%	(6,271)	(5,713)	9.8%
Sales and marketing	(1,968)	(1,619)	21.6%	(1,763)	11.6%	(7,541)	(8,637)	-12.7%
Total SG&A expenses	**(32,793)**	**(25,796)**	**27.1%**	**(29,532)**	**11.0%**	**(114,133)**	**(95,524)**	**19.5%**
% of net revenue	*22.5%*	*19.0%*	*3.5 p.p.*	*21.0%*	*1.5 p.p.*	*20.1%*	*18.0%*	*2.1 p.p.*

In the year, the Company's SG&A – in this case including the corresponding depreciation and amortization (D&A) – totaled R$ 114.1 million, compared to R$ 95.5 million in the previous year, an increase of R$ 18.6 million (+19.5% vs. 2023). In 4Q24 it totaled R$ 32.8 million compared to R$ 25.8 million in the same period of 2023, an increase of R$ 7.0 million (+27.1% vs. 4Q23). We would like to stress that most of the spending refers to investments in new company initiatives such as: (i) expanding the product portfolio, which requires specialized teams[4]; (ii) initiatives to apply artificial intelligence in both CSU Pays and CSU DX, aiming to foster growth in transaction volume and productivity gains in our clients' operations. New teams and suppliers were required; (iii) structuring our international operations starting with the U.S., which will open new, relevant opportunities and business fronts in the near future. These increases are essential to catalyze the company's growth, which is already happening gradually and should increase over the coming time periods as these initiatives gain maturity. At the moment these hires bring temporary inefficiency, which will be gradually diluted.

Finally, throughout 2024, we incurred a series of non-recurring restructuring expenses related to the implementation of efficiency projects, as well as the process of replacing professionals to hire the new profiles mentioned. Restructuring expenses in 2024 amounted to R$ 3.3 million. Excluding investments in new strategic initiatives, non-recurring restructuring expenses, and innovation projects, CSU's expenses in 4Q24 would total R$ 24.6 million (-21.3% vs. the total). Similarly, in 2024, total expenses would amount to R$ 92.0 million (-15.4% vs. the total).

Other operating income (expenses): In 2024 it hit a positive result of R$ 5.4 million, compared to R$ 4.1 million in 2023, a positive variation of R$ 1.3 million. In 4Q24 it recorded a positive R$ 1.5 million compared to R$ 3.3 million positive in 4Q23, a negative variation of R$ 1.8 million mainly due to the reversal of provisions for bad debts with a specific impact in 4Q23, which was not repeated in 4Q24.

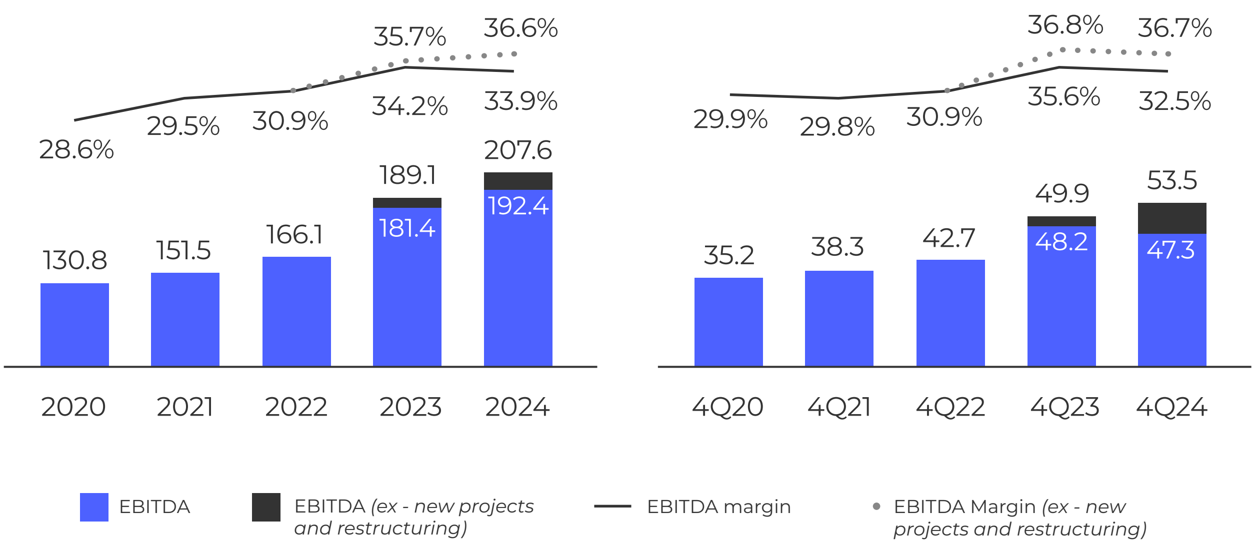
[4] **Specialized teams:** new sales team, reinforcement in the area of products and implementation, technology, compliance and risk specialists, data engineers, among others.

EBITDA[5] and EBITDA margin

Consolidated EBITDA reconciliation (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
Net income	**22,341**	**24,041**	**-7.1%**	**22,150**	**0.9%**	**91,176**	**88,423**	**3.1%**
(+) Income taxes	9,120	7,241	25.9%	9,664	-5.6%	37,496	28,358	32.2%
(+) Financial result	(54)	510	-110.6%	589	-109.2%	1,984	700	183.4%
(+) Depr. and amort.	15,924	16,450	-3.2%	15,860	0.4%	61,708	63,902	-3.4%
EBITDA	**47,331**	**48,242**	**-1.9%**	**48,263**	**-1.9%**	**192,365**	**181,383**	**6.1%**
EBITDA margin	*32.5%*	*35.6%*	*-3.1 p.p.*	*34.3%*	*-1.8 p.p.*	*33.9%*	*34.2%*	*-0.3 p.p.*

The continuously expanding indicator reached a record of **R$ 192.4 million in 2024** compared to R$ 181.4 million in the same period of 2023 **(an increase of R$ 11.0 million or + 6.1%)**. The margin in the year was 33.9% (-0.3 p.p. vs. 2023). In 4Q24, the indicator reached R$ 47.3 million with a margin of 32.5%, compared to R$ 48.2 million and a margin of 35.6 % in the same period of 2023, a slight reduction of R$ 0.9 million (-1.9% and -3.1 p.p. vs. 4Q23, respectively).

EBITDA (R$ million) and margin (%)



The evolution of these indicators is mainly due to our **digital transformation plan** for both products and processes, which has been implemented over the last few years and aims to increase the **operational efficiency** of our verticals, with significant profitability gains. This additional profitability from **current business** in Brazil is, in part, directed to enabling the Company's innovation agendas, with a focus on intensifying the use of AI for both segments (CSU Pays and CSU DX) and structuring cross-border operations.

If we omit the exclusive results of investments in new strategic initiatives, non-recurring expenses with restructuring and new innovation projects, in 2024 EBITDA would total the significant amount of **R$ 207.6 million** with a margin of **36.6% (+9.8% and +0.9p.p. vs. 2023)**. In 4Q24, EBITDA would total **R$53.5 million** with a margin of **36.7% (+7.0% and -0.2p.p. vs. 4Q23)**.

[5] **EBITDA:** Prepared in accordance with CVM Resolution 156/22, it is a non-accounting gauge that consists of the net result for the period plus taxes on income, net financial expenses of financial revenues, and depreciation and amortization.

Financial result

In 2024, net financial result totaled a negative R$ 2.0 million compared to a negative R$ 0.7 million in the same period of the previous year, widening the negative result by R$ 1.3 million. This variation is partly due to active monetary variations related to the reversal of legal proceedings in 2023, which were not repeated in 2024, as well as to lower revenues from financial investments, especially short-term cash in 2024. In 4Q24, net financial result was positive at R$ 0.1 million compared to a negative R$ 0.5 million in 4Q23, a positive evolution of R$ 0.6 million.

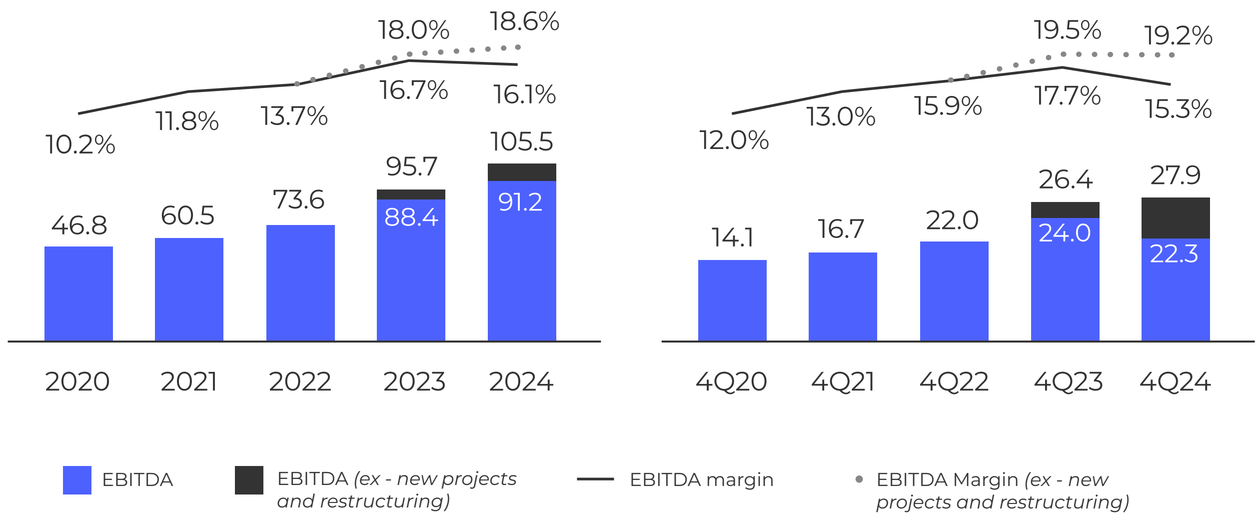
Net income

Income tax and social contribution on net income (IR/CSLL): In the year, the volume of IR/CSLL totaled R$ 37.5 million compared to R$ 28.4 million in 2023, an increase of R$ 9.1 million (+32.2% vs. 2023). In 4Q24, the amount was R$ 9.1 million, an increase of R$ 1.9 million compared to 4Q23, which was R$ 7.2 million (+25.9% vs. 4Q23).

The changes seen in this group, which are not proportional to the recorded growth in EBIT, refer to the fact that in 2023 we had a one-off reduction in our effective tax rate resulting from a historical review of deferred credits, as well as greater recognition of tax credits from the Bem Law (Lei do Bem), positively impacting that period (effects that were not repeated in 2024). Also, the Company incurred higher expenses in its U.S. branch in 2024, a non-deductible expense for IR and CSLL in Brazil since this is a pre-operational period. Additionally, the result of the Company's subsidiary in the United States, still negative due to its pre-operational phase, is recognized through the Equity Equivalent, reducing EBIT and creating an artificial effect of increasing the effective tax rate.

Net income and net margin: In 2024 the Company's net income maintained consistent growth, reaching R$ 91.2 million and a net margin of 16.1% compared to R$ 88.4 million and a margin of 16.7% in the same period of the previous year, an increase of R$ 2.8 million (+3.1% and –0.6p.p. vs. 2023). In the quarter it hit R$ 22.3 million compared to R$ 24.0 million in 4Q23, a slight reduction of R$ 1.7 million (-7.1% vs. 4Q23). Net margin in the quarter was 15.3% compared to 17.7% in 4Q23.

Net income (R$ million) and margin (%)



The Company has a positive expansion horizon ahead, considering the acceleration of investments in innovation focused on artificial intelligence and cross-border operations. If we omit the exclusive results of investments in new strategic initiatives, non-recurring expenses with internal restructuring and new innovation projects, net income in 2024 would exceed the R$ 100.0 million mark, totaling **R$ 105.5 million** with a net margin of 18.6% **(+10.3% and +0.5 p.p. vs. 2023)** and in 4Q24 it would total **R$ 27.9 million** with a net margin of 19.2% **(+5.8% and -0.3 p.p. vs. 4Q23)**.

Investments (CAPEX[6])

Total Capex: In 2024 investments totaled R$ 76.0 million compared to R$ 61.8 million in 2023, an increase of R$ 14.2 million (+23.0% vs. 2023). In the quarter, investments totaled R$ 21.7 million compared to R$ 16.3 million in the same period of the previous year, an increase of R$ 5.4 million (+33.3% vs. 4Q23). The volume of investments in tangible and intangible assets in recent years comes from the evolution of structuring and innovative projects that include new digital payment modalities and functionalities, Embedded Finance solutions, with the largest amounts dedicated to increasing the robustness of our data and security infrastructure, the new hyperautomation product for processes chain at CSU DX (HAS), the mass use of AI for the payments front (CSU Pays) and our international expansion.

- **CSU Pays (89% of the total in 4Q24):** In the year, Capex totaled R$ 68.9 million compared to R$ 53.7 million in 2023, an increase of R$ 15.2 million (+28.3% vs. 2023). In the quarter it totaled **R$ 19.4 million** against R$ 14.7 million in the same period of the previous year, an increase of R$ 4.7 million (+31.6% vs. 4Q23). These variations are driven by greater investments in the evolution of our solutions in financial transactions' flow management, as well as special customizations in our CSU Switcher platform to support customer demands. In addition, we have increased investments in structuring cross-border operations and in artificial intelligence applications for payments, integrating multiple points of contact with end users and multiple data sources to leverage our transaction performance.

- **CSU DX (6% of the total in 4Q24):** In the year it totaled R$ 3.4 million compared to R$ 3.2 million in 2023, an increase of R$ 0.2 million (+6.5% vs. 2023) basically to meet HAS developments. In the quarter it totaled **R$ 1.2 million** compared to R$ 0.7 million in 4Q23, an increase of R$ 0.5 million (+77.5% vs. 4Q23).

- **Corporativo (5% of the total in 4Q24):** In the year it totaled R$ 3.6 million compared to R$ 4.8 million in 2023, a reduction of R$ 1.2 million. In the quarter it totaled **R$ 1.1 million** against R$ 0.8 million in the same period of the previous year, an increase of R$ 0.3 million.

Investments (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
CSU Pays	19,382	14,726	31.6%	18,829	2.9%	68,939	53,729	28.3%
CSU DX	1,248	703	77.5%	1,014	23.1%	3,426	3,216	6.5%
Corporate	1,065	846	25.9%	1,212	-12.1%	3,648	4,848	-24.8%
Capex	**21,695**	**16,275**	**33.3%**	**21,055**	**3.0%**	**76,013**	**61,793**	**23.0%**
% of net revenue	*14.9%*	*12.0%*	*2.9 p.p.*	*15.0%*	*-0.1 p.p.*	*13.4%*	*11.7%*	*1.7 p.p.*

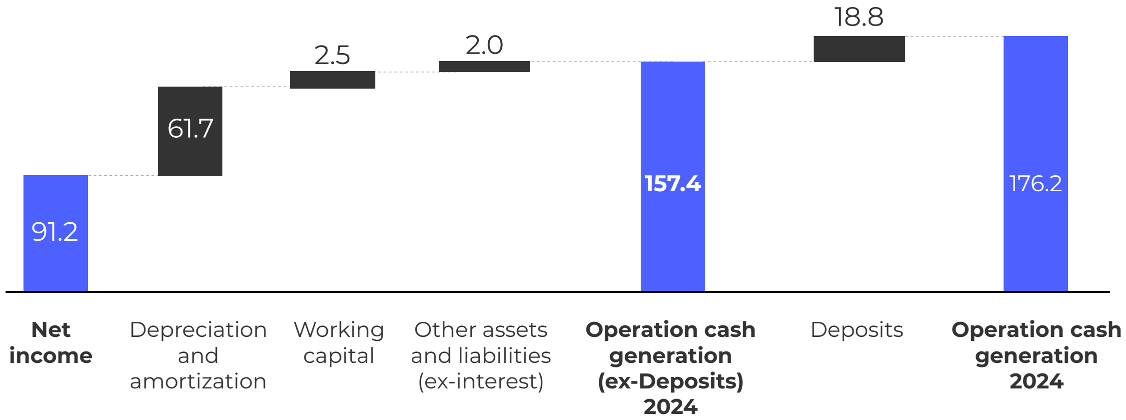
[6] **CAPEX:** Corporate investments reflect, for the most part, investments in technological management platforms, both in terms of software and hardware, as well as general improvements. This value differs from the "Cash Used in Investing Activities" in the Statement of Cash Flows due to leasing

Operating cash generation

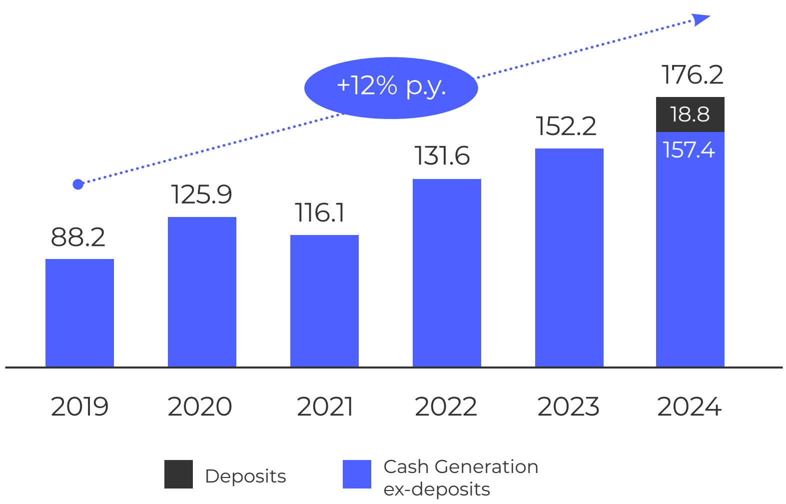
Cash generated by operating activities totaled **R$ 157.4 million in the year** vs. R$ 152.2 million in 2023, an increase of R$ 5.2 million (+3.4% vs. 2023). This growth is mainly explained by a higher net income in the period and the positive variation in working capital, basically due to an increased balance of Suppliers account. Additionally, by adding R$ 18.8 million from the balance of the "Deposits[7]" account—related to the prepaid digital account balances of customers using embedded finance solutions—the total operating cash flow generated in the period reached **R$ 176.2 million** for the year. In 4Q24, cash generation amounted to **R$ 35.6 million**, an increase of R$ 1.0 million (+2.9%) compared to the cash generated in 4Q23. This was driven by a positive variation in "Other assets and liabilities," reflecting lower cash outflows for interest and income tax/social contribution (IR/CSLL) payments in 4Q24 versus 4Q23. Finally, including the Deposits balance as previously mentioned, operating cash generation in 4Q24 totaled R$ 54.4 million.

Since 2019, operating cash generation **has grown 1.8x (CAGR of over 12% per year)** reflecting the continuous operational advances and, consequently, a higher profit. The Company has a long, consistent history of delivering results and cash generation, maintaining a high EBITDA conversion rate, which in 2024 was **82%** (ex-deposits)

Reconciliation of consolidated cash generation (R$ million)



Historical growth in consolidated operating cash generation (R$ million)



[7] **Deposits:** Payment account deposits refer to obligations to customers of embedded finance solutions for prepaid digital account balances. These deposits are backed by the "Customer Deposits – Banking (Digital Account)" line item, which is part of the Company's cash position, as presented in Note 4 of the Financial Statements for the fiscal year ended December 31, 2024

Capital structure[8]

The Company understands that it has an **appropriate capital structure** for its business and market situation, allowing it to move forward with investments in a relevant manner, compensate its shareholders and have room for greater financial leverage, if deemed necessary, to capture attractive opportunities for adding assets.

Gross debt: At the end of the quarter and **analyzing exclusively onerous debt (loans and financings)**, we ended the quarter with a gross balance of only R$ 1.7 million compared to R$ 6.6 million in 4Q23, a **reduction of R$ 4.9 million (-74.7%)** due to **settlements and amortizations** in the period. Total gross debt (considering IFRS 16 lease liabilities) ended the year at R$ 70.5 million against R$ 68.7 million in the same period of the previous year, an increase of R$ 1.8 million **(+2.6%)**, primarily due to lease liabilities (IFRS 16).

Free cash[9]: At the end of the quarter, the cash balance (excluding "deposits") totaled R$ 77.4 million, compared to R$ 75.3 million in the previous year, representing a positive increase of R$ 2.1 million (+2.8% vs. 2023). This growth was achieved despite (i) higher cash outflows related to the development of our platforms, the application of artificial intelligence across both verticals, and our international expansion over the past 12 months, and (ii) the amortization of loans and financing.

Net debt: Analyzing net debt based **exclusively on onerous debt liabilities**, we ended the quarter with **a net cash position of R$ 75.7 million, an increase of R$ 7.0 million** compared to the R$ 68.7 million also in the same period of the previous year. At the end of 2024 the Company recorded net cash of R$ 6.9 million compared to net cash of R$ 6.5 million in the same period of the previous year, an increase of R$ 0.3 million in its net cash position.

Net debt/EBITDA 12M: The net onerous debt-to-EBITDA ratio for the last 12 months (12M) was (0.39x) compared to a net onerous debt ratio of (0.38x) in 2023, influenced by (i) operational advances that led to the increase in EBITDA (denominator) and (ii) the decrease in net debt mentioned above. Considering total indebtedness, the net debt-to-EBITDA ratio for the last 12 months ("12M") was (0.04x), in line with the level observed at the end of 2023.

Consolidated indebtedness (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ
Financing and debt loan	**1,677**	**6,618**	**-74.7%**	**2,913**	**-42.4%**
Short term	1,677	4,929	-66.0%	2,913	-42.4%
Long term	-	1,689	n.a.	-	-
(-) Free cash	77,399	75,290	2.8%	80,909	-4.3%
Net onerous debt (net cash)	**(75,722)**	**(68,672)**	**10.3%**	**(77,996)**	**-2.9%**
EBITDA LTM	192,368	181,383	6.1%	193,280	-0.5%
Net onerous debt/EBITDA LTM (x)	**(0.39)**	**(0.38)**	**(0.02)**	**(0.40)**	**0.01**
Lease liabilities (IFRS 16)	**68,864**	**62,133**	**10.8%**	**76,038**	**-9.4%**
Gross debt	**70,541**	**68,751**	**2.6%**	**78,951**	**-10.7%**
(-) Free cash	77,399	75,290	2.8%	80,909	-4.3%
Net debt	**(6,858)**	**(6,539)**	**4.9%**	**(1,958)**	**-**
EBITDA LTM	192,368	181,383	6.1%	193,280	-0.5%
Net debt/EBITDA LTM (x)	**(0.04)**	**(0.04)**	**0.00**	**(0.01)**	**(0.03)**

[8] **Capital structure:** Post-IFRS 16 Data. In addition, at the end of the quarter, the Company had no foreign-currency debt and did not use derivative instruments. Cash is invested in committed Bank Deposit Certificates (CDBs) issued by top-tier banks.
[9] **Free cash:** Cash and Cash Equivalents balance minus Deposit liabilities, as reconciled in the Annexes of this document.

Performance by business unit

CSU Digital is considered **a pioneer** and one of the most **innovative** companies providing technological infrastructure (infratech) for financial services. Over the years, the company has developed and implemented a model based on the full service concept. In this model, CSU Digital offers a robust technological infrastructure for financial services (CSU Pays) globally, while also providing the operational support (CSU DX) for these products on a day-to-day basis, with a very high degree of automation and performance so that our customers (B2B) can deliver a unique and complete experience to their users (B2B and B2C) on short notice and without the need for large investments.

This way of working allows significant synergies between products that **are enhanced by the application of artificial intelligence** to their interfaces. We use a huge amount of data that comes from our own platform and its multiple points of contact with users. This data is combined with a series of other external sources to create algorithms that aim to encourage more transactions, help build user loyalty and improve productivity.

CSU Pays (digital payments, embedded finance and loyalty and incentive)

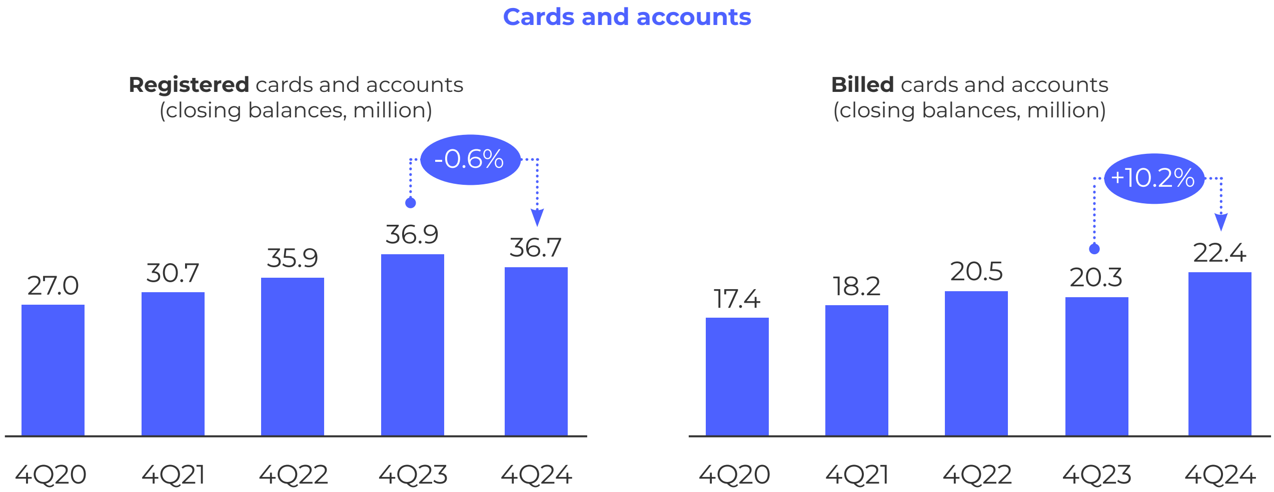
CSU Pays (our core business) is the business division that encompasses all cutting-edge solutions in Digital Payments services, Embedded Finance and Loyalty & Incentive, with the possibility of a multi-geographic offering. Our solutions cover the entire cycle of a financial services chain. Also, they encompass origination, transaction processing and validation, management of multiple electronic payment methods and multiple currencies, fraud analysis and prevention mechanisms, the entire digital back-office for risk analysis, credit analysis, exchange, onboarding and curation, in addition to processing solutions for acquirers.

We have the **broadest portfolio on the market** for payments via cards, Pix, Pix on Credit and Cryptocurrencies. We have also launched a complete Embedded Finance platform that includes products such as digital accounts for individuals and companies, electronic receipt and transfer of funds (cash in and cash out), payment of bills, top-ups, issuance and settlement of bills and other financial products (credit, investments, insurance) that are fully integrated through our CSU Switcher platform.

Operational performance

The **CSU Pays** unit has shown significant and consistent growth in operating volumes in recent years. As a key part of our business strategy, this division is expected to provide the largest portion of our revenue in the medium and long terms, especially considering the increased dynamism of this market and the large number of new solutions recently added to our portfolio. Our approach to this segment allows high revenue predictability given its recurring nature (Platform as a Service), which is based on revenue bands based on the volume of accounts, cards and transactions managed.

Below we will highlight some of the indicators of CSU Pays' operations:

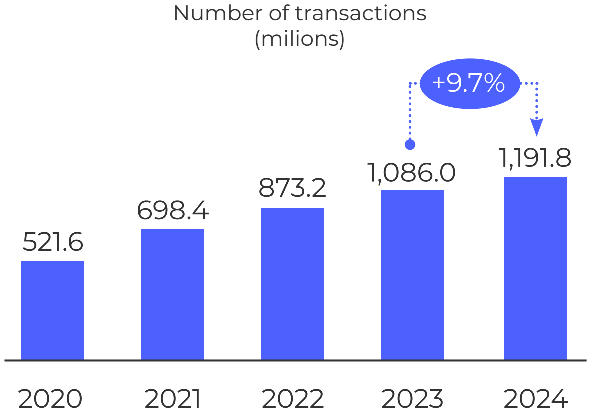


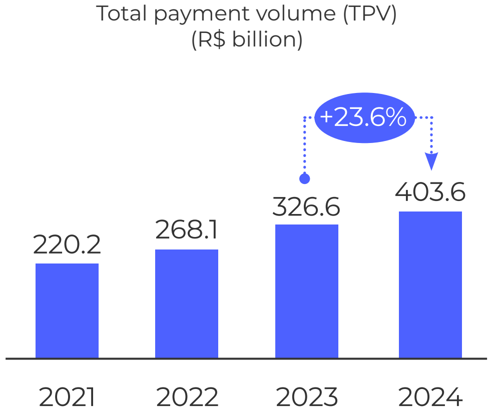
- **Registered cards and accounts:** While analyzing the historical evolution of this indicator, we have observed in recent years a clear trend of expansion in the base of registered accounts and cards, reflecting the organic evolution of our customers' businesses (B2B) and the new contracts signed over the years with new customers, who find in the card and/or accounts (wallet), as well as in digital accounts, relevant instruments for generating new revenue. We ended 4Q24 with **36.7 million** accounts and cards registered in our bases, an increase of 1.1 million (+3.0%) compared to 3Q24. Compared to the same period of the previous year, the number of accounts and cards remained stable as a result of cleansings carried out throughout the first quarter of 2024 in the base of units with little or no level of activity, as demanded by customers from time to time, and in line with their internal control policies. This movement does not generate any change in terms of transaction volume or revenue.

- **Billed cards and units:** We ended 4Q24 with **22.4 million** accounts and cards billed against 20.3 million in the same quarter of the previous year, **an increase of 2.1 million (+10.2% vs. 4Q23)** contributing positively to revenue growth in this vertical. This indicator is directly correlated with our revenue.

The activation ratio, calculated by dividing the number of billed accounts and cards by the total registered, reached **61%** in the period vs. 55% in 4Q23. This indicator is one of the key points in our clients' strategy and one directly influenced by CSU. By offering a range of complementary and synergistic products, we allow **the companies that hire us to differentiate themselves in their search for leadership** in an increasingly competitive financial services market. This relationship tends to benefit even more as new AI applications gain maturity in this area.

Processing volume





- **Number of transactions processed:** CSU's digital platforms recorded a total of **1.2 billion transactions processed in 2024**, an increase of **+9.7% compared to the previous year**. In 4Q24, the volume recorded was 311.7 million transactions, an increase of 6.8 million (+2.2% vs. 4Q23). This is an important indicator for measuring the business trend of this subsegment and serves as a thermometer for the demand of our contractors' end consumers, as well as the effectiveness of the activation and loyalty strategies of the Company's user base.

- **Total payment volume (TPV):** In 2024, the financial volume processed on our platforms exceeded R$ 403.6 billion, compared to R$ 326.6 billion in 2023, **an expansion of R$ 77.0 billion (+23.6% vs. 2023)**. In 4Q24, it totaled R$ 110.0 billion compared to R$ 91.4 billion in 4Q23, an increase of R$ 18.6 billion **(+20.3% vs. 4Q23)**. It is important to highlight that these volumes were driven by growth in the number of transactions processed, in addition to an increase in average spending per transaction.

For a little more detail on the operational indicators of this business unit, we would also like to highlight:

- **Loyalty & Incentive:** as an important revenue subsegment of CSU Pays, this unit stood out in the year and presented a **record financial volume of R$ 352.2 million in 2024, +49% higher** than that recorded in 2023, highlighting the growing relevance of this product for our customers who seek differentiation and priority in an increasingly competitive financial services market.

- **Pix:** from the amount of processed transactions presented above, we recorded **0.6 million Pix transactions** (in cash and installments) in the year, totaling **R$ 82.4 million in financial volume transacted** (0.2 million and R$ 23.0 million in 4Q24). It is important to note that CSU has been evolving its approach in this area by fostering new loyalty and incentive mechanisms as a means of monetization and customer retention through AI applications, enhancing the potential of this subsegment.

- **Embedded Finance:** throughout 2024 the Company acquired two new clients, the most recent one being a major player in the wholesale and retail sector in Brazil with a nationwide presence, whose implementation took place at the end of 4Q24, and a large international insurer whose operations began at the end of 2Q24. In the fourth quarter, the embedded finance front originated **R$ 437.5 million in transacted financial volume,** basically coming from the volume generated by the cash-in/cash-out transactions by users of the insurer's platform.

The unit's indicators have been growing uninterruptedly, whether through (i) the acquisition of new B2B customers and/or organic growth of our customers' user base; (ii) growth in user base activation rates and (iii) increase in the number of registered transactions. These advances result from investments made by the Company in the development of new technologies and in the expansion of the portfolio of solutions – such as the processing of new payment arrangements, payment mediation processing, digital wallets and embedded finance solutions. These **new capabilities boost the attraction and diversification of B2B customers** - by opening new potential markets – and enable the creation of more assertive strategies for **activating the user base** based on the intensive use of Artificial Intelligence. They also foster the **profitability of the current customer base**, by allowing them to offer new solutions to their consumers, generating constant opportunities for growth and new revenues for CSU. We would like to reinforce that 2024 was an important year in terms of volume coming from new products and projects for our current customer base (B2B).

Financial performance

Consolidated main indicators (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
Net revenue	**94,592**	**86,226**	**9.7%**	**92,921**	**1.8%**	**370,552**	**338,062**	**9.6%**
Digital	89,746	81,688	9.9%	88,479	1.4%	352,615	318,769	10.6%
Analog	4,846	4,538	6.8%	4,442	9.1%	17,937	19,293	-7.0%
Costs (ex-deprec./amort)	(31,911)	(30,393)	5.0%	(31,809)	0.3%	(126,507)	(121,784)	3.9%
Gross contribution	**62,681**	**55,833**	**12.3%**	**61,112**	**2.6%**	**244,045**	**216,278**	**12.8%**
Contribution (%)	*66.3%*	*64.8%*	*1.5 p.p.*	*65.8%*	*0.5 p.p.*	*65.9%*	*64.0%*	*1.9 p.p.*
(-) Depreciation/ amortization	(10,620)	(10,520)	1.0%	(10,324)	2.9%	(40,719)	(41,423)	-1.7%
Gross profit	**52,061**	**45,313**	**14.9%**	**50,788**	**2.5%**	**203,326**	**174,855**	**16.3%**
Gross margin	*55.0%*	*52.6%*	*2.4 p.p.*	*54.7%*	*0.3 p.p.*	*54.9%*	*51.7%*	*3.2 p.p.*
Expenses	(20,722)	(15,431)	34.3%	(18,787)	10.3%	(70,588)	(53,254)	32.5%
Other operational revenues/expenses	1	1,980	-100.0%	2,303	-100.0%	651	(2,096)	-131.0%
(+) Depr. and amort.	11,946	11,936	0.1%	11,713	2.0%	45,155	45,069	0.2%
EBITDA	**43,285**	**43,798**	**-1.2%**	**46,017**	**-5.9%**	**178,540**	**164,574**	**8.5%**
EBITDA margin	*45.8%*	*50.8%*	*-5.0 p.p.*	*49.5%*	*-3.7 p.p.*	*48.2%*	*48.7%*	*-0.5 p.p.*

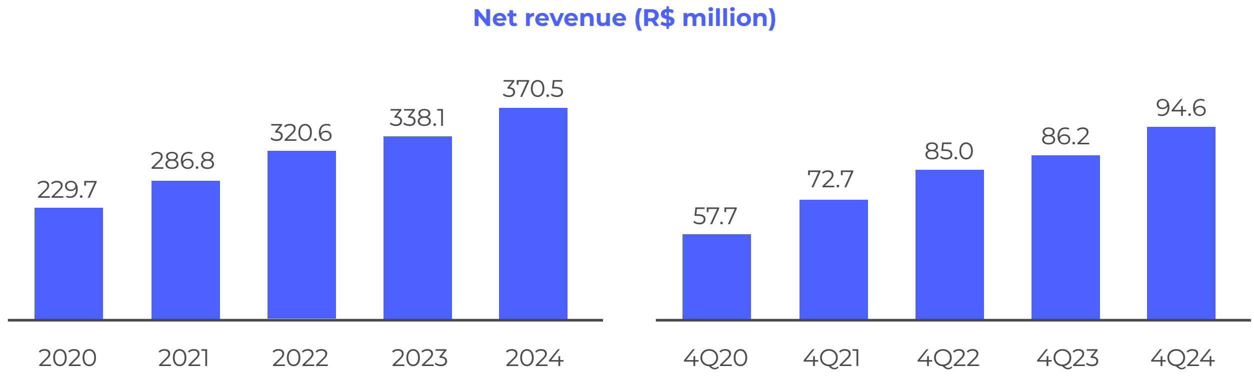
Net revenue:
R$ 370.6 MM +9.6%
2024 yoy

Gross profit:
R$ 203.3 MM +16.3%
Mg. 54.9% +3.2p.p.
2024 yoy

EBITDA:
R$ 178.5 MM +8.5%
Mg. 48.2% -0.5p.p.
2024 yoy

Net revenue: In 2024, net revenue **reached a record R$ 370.6 million**. This amount exceeds the R$ 338.1 million presented in the same period of the previous year by R$ 32.5 million **(+9.6% vs. 2023)**, in line with the expansion of our operating volumes in all subsegments of this unit (Payments, Embedded Finance and Loyalty). In the quarter, net revenue maintained a strong growth pace, totaling R$ 94.6 million compared to R$ 86.2 million in the previous period, an increase of R$ 8.4 million (+9.7% vs. 4Q23). Operational volumes are growing by leveraging the natural momentum of the payments market, the launch of our new solutions - which drive user base activation (upsell), create cross-sell opportunities across segments, and expand our addressable markets - and CSU's strategic efforts in fostering loyalty and incentive mechanisms as a means of monetization and customer retention.

Purely digital revenues[10] are growing at a significant pace and above CSU Pays' average, with an increase of **+10.6% in 2024** compared to the same period of the previous year. These lines represented **95.2% of the total this year,** against 94.3% in 2023 **(+0.9 p.p.)**. This evolution has consistently increased the profitability of this segment, and is a central benchmark for our growth in the coming years. **This division becomes increasingly relevant in the Company's total revenue, representing 65% of the total in this quarter**.



Costs (excluding depreciation and amortization): In 2024, costs for this business division totaled R$ 126.5 million, compared to R$ 121.8 million in the same period of the previous year, an increase of R$ 4.7 million (+3.9% vs. 2023). In the quarter, costs for this business division totaled R$ 31.9 million, compared to R$ 30.4 million in 4Q23, an increase of R$ 1.5 million (+5.0% vs. 4Q23). In the year and in the quarterly view, the variations reflect an increase in personnel, contracted services and software rental to support business growth.

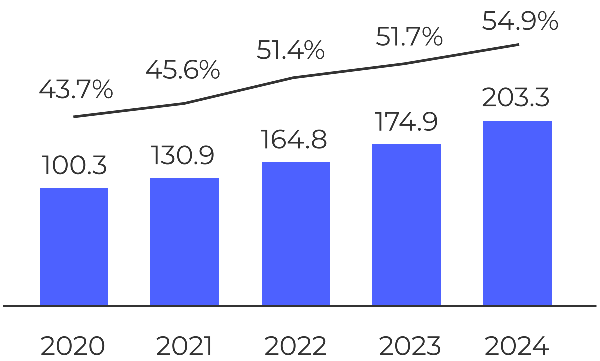
Gross contribution: As a result of the variations in the above items (higher revenue and lower cost burden) in 2024, gross contribution totaled a **record R$ 244.0 million and a margin of 65.9%** compared to R$ 216.3 million and a margin of 64.0% in the previous year, an increase of R$ 27.7 million **(+12.8% and 1.9 p.p. vs. 2023, respectively)**. In the quarter, this metric posted **a record of R$ 62.7 million with a margin of 66.3%** compared to R$ 55.8 million and a margin of 64.8% in 4Q23, an increase of R$ 6.9 million **(+12.3% and +1.5 p.p. vs. 4Q23, respectively)**.

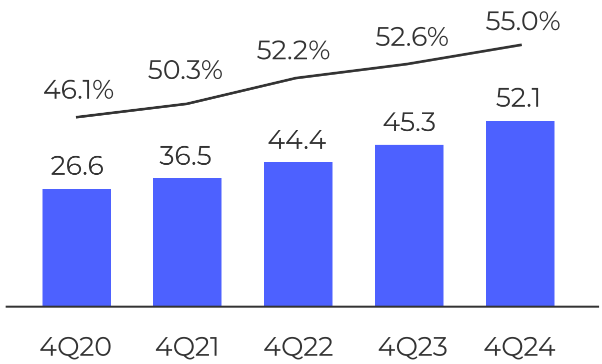
[10] **Purely digital revenues:** All revenue from CSU Pays unit, except for the issuance and/or posting of cards, letters and physical invoices.

Gross profit and gross margin: By adding depreciation and amortization costs, **total costs amounted to R$ 42.5 million in the quarter** against R$ 40.9 million in the last year, an increase of R$ 1.6 million (+4.0% vs. 4Q23). In 2024, they reached a total of R$ 167.2 million, an increase of R$ 4.0 million (+2.5% vs. 2023).

As a result of the variations mentioned above, in 2024 **gross profit reached a record of R$ 203.3 million with a margin of 54.9%** compared to R$ 174.9 million with a margin of 51.7% in the last year, an increase of R$ 28.4 million **(+16.3% and +3.2 p.p. vs. 2023, respectively)** reflecting the gains of the increase in operational efficiency - a fundamental pillar in the Company's strategy - resulting from the digitalization agenda of our operations and sustainable revenue growth. In 4Q24, gross profit reached a record R$ 52.1 million with a margin of 55.0% against R$ 45.3 million and a margin of 52.6% in the same period of the previous year, an increase of R$ 6.8 million (+14.9% and +2.4 p.p. vs. 4Q23, respectively) causing gross profit in this business division to represent **83% of the Company's total** in 4Q24.

Gross profit (R$ million) and margin (%)



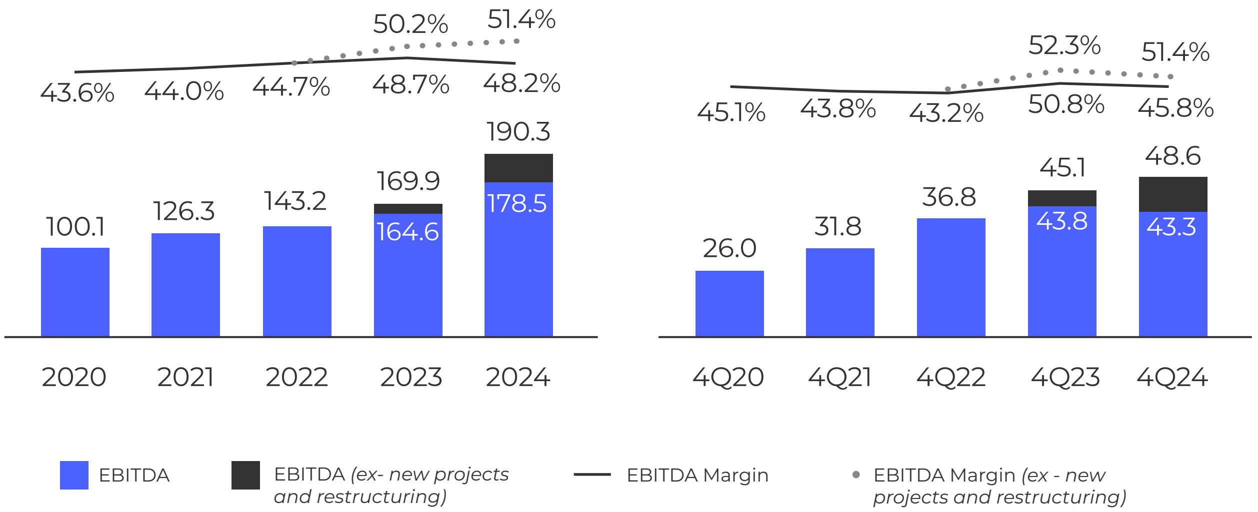


EBITDA and EBITDA margin: In 2024 it reached a **record R$ 178.5 million with a margin of 48.2%** compared to R$ 164.6 million with a margin of 48.7% in 2023, an increase of R$ 13.9 million **(+8.5% and -0.5 p.p. vs. 2023, respectively)**. In the quarter, it posted **R$ 43.3 million** against R$ 43.8 million in 4Q23, a slight reduction of R$ 0.5 million **(-1.2% vs. 4Q23)**. Regarding margin, we reached **45.8% in 4Q24** against 50.8% in the same period of the previous year (-5.0 p.p. vs. 4Q23).

As mentioned in the "Consolidated Results" section, this year the Company's SG&A Expenses grew to support investments in new initiatives of AI and our internationalization agenda. As a result, CSU Pays' expenses increased by R$ 17.3 million (+32.5% vs. 2023) reflecting the reinforcement made throughout the year in the commercial, compliance, technology, data and product teams, in addition to the hiring of new suppliers focused on enhancing and accelerating growth for our business, with the new priority being the application of artificial intelligence to payment methods, and the structuring of the cross-border operation.

For reference, if we exclude the result from new strategic initiatives and new innovation projects, CSU Pays' EBITDA in 2024 would total **R$ 190.3 million** with a margin of **51.4% (+12.1% and +1.1 p.p. vs. 2023, respectively)**. Likewise, in 4Q24 EBITDA would total **R$ 48.6 million** with a margin of **51.4% (+7.8% and -0.9 p.p. vs. 4Q23, respectively)**.

EBITDA (R$ million) and margin (%)



CSU DX (digital experience and HAS)

CSU DX is our business division focused on developing high-tech solutions for managing business processes in different markets, ensuring full capacity (infrastructure, people and technology) of the contracted services.

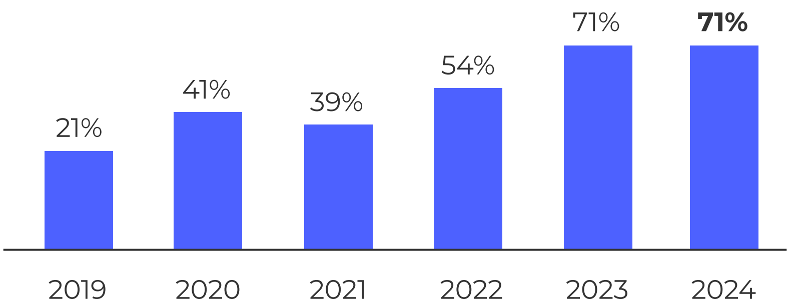
Originally created to meet the demands of our customers in the card world in terms of customer service, this unit has undergone a true digital transformation in recent years, redirecting its operations to increasingly focus on the hyperautomation of operational flows through the efficient use of data and technology. The main objective is to increase productivity.

Operational performance

The digitalization of business process workflows is an increasingly present reality among our clients, who continuously demand the management of a higher volume of interactions, improved quality, and lower unit costs per processed request. Over time, we have integrated a range of new technologies and functionalities into our customer experience operations, including robots, artificial intelligence, machine learning, large-scale data usage, recognition technologies, and the adoption of multiple digital service channels.

Our platforms managed approximately 13.5 million customer experience interactions (or front office) in 2024, with the relevance of service through automated mechanisms, digital channels and self-service reaching **71%** of the total in the year, 51 p.p. above that achieved in 2019 (the year the transformation began).

Digital interactions (%)



The aforementioned strategic digitalization movement initially caused greater pressure on the unit's revenue, given the difference in price of the services provided, but in exchange generated greater profitability. This result can be confirmed by the gross margin of this vertical, which in 4Q24 was 20.7%, obtaining gains of +9.3 p.p. compared to 1Q19 (the year in which this movement began).

In addition to seeking a high degree of digitalization in front office solutions, the Company opened new business possibilities for this vertical. It launched a series of new process hyperautomation solutions also for middle office and back-office, based on the use of Artificial Intelligence (AI), a solution commercially called HAS.

From this initiative, we began to offer the most advanced technology in terms of processing and management of process pipelines, integrating hyperautomation tools in different fields such as fraud prevention, exchange, document and data curation, onboarding, credit pipeline and quality monitoring. We enable our clients to optimize their operations, with significant advances in their level of service (greater assertiveness and faster negotiations) and security, combined with significant reductions in operating costs and increased sales.

This is a very important move for CSU Digital as it creates **new growth possibilities for this vertical and for the Company as a whole** (new customers, cross-sell and up-sell) **and further entrenches our work at customers** by entering (even further) into services with greater added value and high technological complexity, expanding the perception of a 'Deeply Tech' company.

As part of the commercial development of this new solution, we signed 4 new contracts for the HAS product this quarter. One of these contracts was signed with a completely new client for CSU, a Brazilian telecommunications company that operates as a virtual mobile operator (MVNO), offering a white-label platform that allows several organizations to operate their own mobile telecommunications services. This company has stood out in the national market, reaching the position of fourth largest prepaid mobile telecom operator in Brazil in 2024, with more than 1.35 million customers in more than five thousand municipalities. In addition, we signed 3 contracts with current clients, expanding the relationship that CSU has with these companies. This year, there are already **7 clients counting on advanced technology in the management of their process pipelines**. In all cases, the HAS platform will orchestrate the clients' systems and processes, especially in back-office quality monitoring and document validation pipelines, guiding decision-making by the teams involved, generating gains in accuracy and reduced time in the execution of processes, as well as a faster and more fluid experience for the end customer. These operations are in their early stages of implementation and have begun to generate the first gains, which should evolve gradually over the next few quarters.

Financial performance

Consolidated main indicators (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
Net revenue	**51,200**	**49,453**	**3.5%**	**47,898**	**6.9%**	**197,087**	**192,171**	**2.6%**
Costs (ex-deprec./amort)	(37,068)	(36,435)	1.7%	(35,687)	3.9%	(146,306)	(141,337)	3.5%
Gross contribution	**14,132**	**13,018**	**8.6%**	**12,211**	**15.7%**	**50,781**	**50,834**	**-0.1%**
Contribution (%)	*27.6%*	*26.3%*	*1.3 p.p.*	*25.5%*	*2.1 p.p.*	*25.8%*	*26.5%*	*-0.7 p.p.*
(-) Depreciation/ amortization	(3,542)	(4,036)	-12.2%	(3,700)	-4.3%	(14,718)	(16,766)	-12.2%
Gross profit	**10,590**	**8,982**	**17.9%**	**8,511**	**24.4%**	**36,063**	**34,068**	**5.9%**
Gross margin	*20.7%*	*18.2%*	*2.5 p.p.*	*17.8%*	*2.9 p.p.*	*18.3%*	*17.7%*	*0.6 p.p.*
Expenses	(10,298)	(8,576)	20.1%	(9,932)	3.7%	(37,289)	(34,844)	7.0%
Other operational revenues/expenses	(225)	(476)	-52.8%	(480)	-53.2%	(1,502)	(1,248)	20.3%
(+) Depr. and amort.	3,978	4,514	-11.9%	4,147	-4.1%	16,553	18,833	-12.1%
EBITDA	**4,046**	**4,444**	**-9.0%**	**2,246**	**80.1%**	**13,825**	**16,809**	**-17.7%**
EBITDA margin	*7.9%*	*9.0%*	*-1.1 p.p.*	*4.7%*	*3.2 p.p.*	*7.0%*	*8.7%*	*-1.7 p.p.*

Net revenue:
R$ 197.1 MM +2.6%
2024 yoy

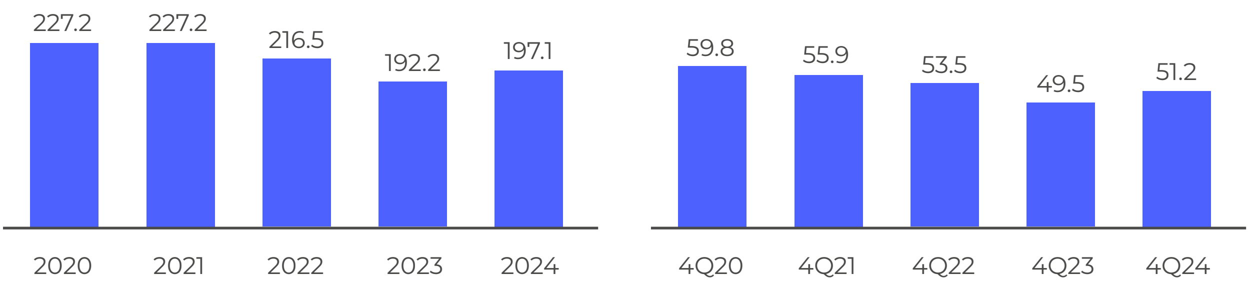
Gross contribution:
R$ 36.1 MM +5.9%
Mg. 18.3% +0.6p.p.
2024 yoy

EBITDA
R$ 13.8 MM -17.7%
Mg. 7.0% -1.7p.p.
2024 yoy

Net revenue: In 2024 net revenue totaled **R$ 197.1 million** compared to R$ 192.2 million in 2023, an increase of R$ 4.9 million **(+2.6% vs. 2023)**. In the quarter, it reached **R$ 51.2 million** compared to R$ 49.5 million in the same period of the previous year, an increase of R$ 1.7 million **(+3.5% vs. 4Q23)**. Both variations can be explained by the natural evolution of our operations and the beginning of revenue recognition from new contracts for the HAS solution. We would like to stress the evolution of this line throughout 2024, considering that HAS only had its first contract signed in 2Q24. Since then, revenue from this unit has grown 4.1%.

As already highlighted, with the launch of HAS and the signing of its first contracts (7 in total), the important avenues for growth and profitability are amplified, changing the dynamics of results for this vertical and for the Company as a whole.

Net revenue (R$ million)



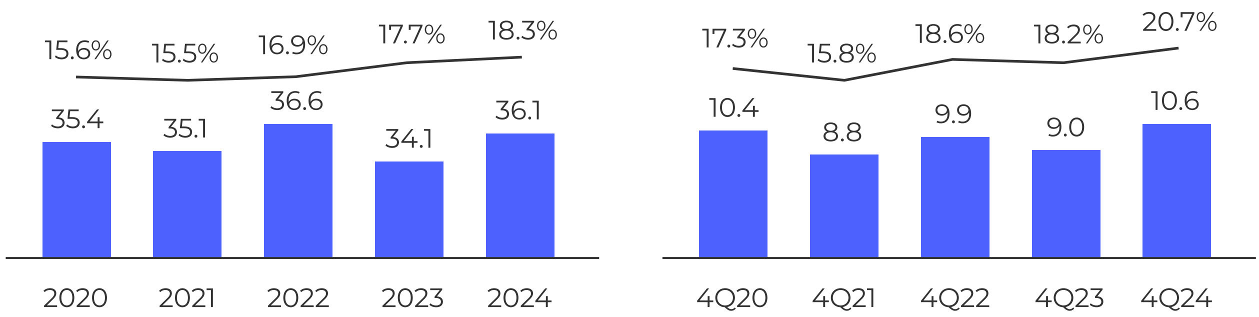
Costs (excluding depreciation and amortization): In 2024 costs totaled R$ 146.3 million compared to R$ 141.3 million in 2023, an increase of R$ 5.0 million (+3.5% vs. 2023) due to the increase in personnel costs as a result of collective bargaining and temporary inefficiency arising from the time period for implementing new customers (higher cost with no immediate impact on revenue). In the quarter, costs totaled R$ 37.1 million, compared to R$ 36.4 million in 4Q23, an increase of R$ 0.7 million (+1.7% vs. 4Q23), while revenue grew by R$ 1.7 million (+3.5% vs. 4Q23). This reflects the initial efficiency gains in operations driven by new business agreements signed at the end of the first half of the year, with additional gains yet to be realized.

Gross contribution: In 2024 gross contribution totaled R$ 50.8 million, in line with the same period of the previous year, with a margin of 25.8% compared to 26.5% in 2023 (-0.1% and -0.7 p.p. vs. 2023,). In the quarter, this metric reached R$ 14.1 million with a margin of 27.6%, with **growth of 8.6% and 1.3 p.p. compared to the same period of the previous year,** partially driven by the new contracts.

Gross contribution and gross margin: Including depreciation and amortization related to the cost line presented above, total costs in 2024 amounted to R$ 161.0 million against R$ 158.1 million in the same period of the previous year, an increase of R$ 2.9 million (+1.8% vs. 2023). In the quarter they totaled R$ 40.6 million, in line with the same period of the previous year (+0.3% vs. 4Q23).

Gross profit in 2024 reached **R$ 36.1 million**, R$ 2.0 million higher than 2023 (+5.9%) with a margin of 18.3% compared to 17.7% **(+0.6 p.p. vs. 2023).** In the quarter **the unit recorded strong growth in gross profit (+17.9% and +2.5 p.p. vs. 4Q23**) reaching R$ 10.6 million with a margin of 20.7%, compared to R$ 9.0 million with a margin of 18.2% in 4Q23. This result was achieved even with the temporary inefficiency of personnel costs mentioned in the previous items.

Gross profit (R$ million) and margin (%)

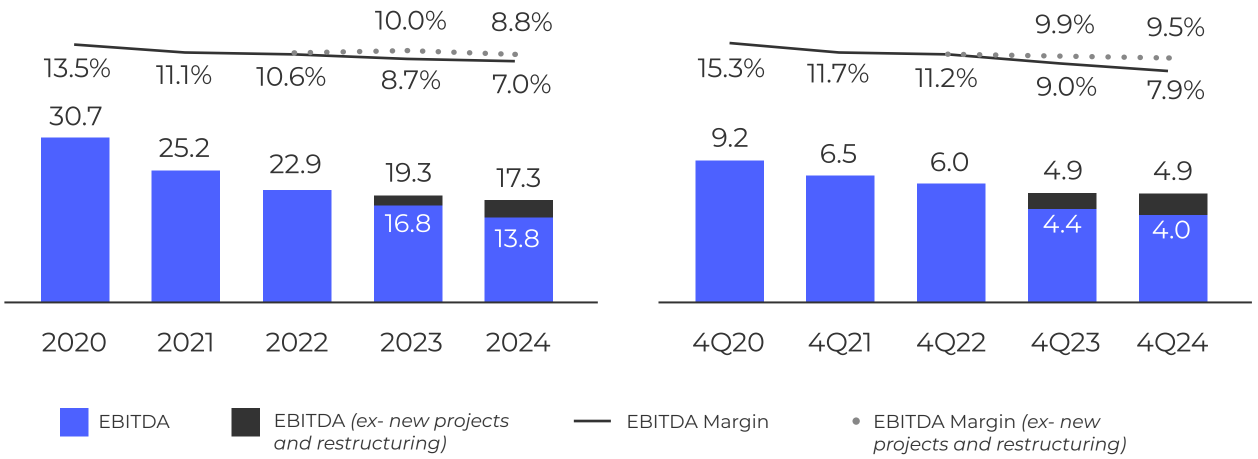


EBITDA and EBITDA margin: In 2024 it totaled R$ 13.8 million with a margin of 7.0%, compared to R$ 16.8 million and a margin of 8.7% in 2023, down by R$ 3.0 million (-1.7 p.p. vs. 2023) given the temporary impact of lower operating leverage until the maturation of new contracts and products. In the quarter it totaled R$ 4.0 million with a margin of 7.9%, compared to R$ 4.4 million with a margin of 9.0% in 4Q23, down by R$ 0.4 million (-9.0% and -1.1 p.p. vs. 4Q23, respectively).

As previously mentioned in the "Consolidated Results" section, this year the Company's SG&A expenses increased to support investments in new initiatives and products. As a result, CSU DX's expenses rose by R$ 2.5 million (+7.0% vs. 2023), reflecting the reinforcement of technology, data, and product teams throughout the year, as well as the engagement of new suppliers focused on enhancing and accelerating business growth. A key new priority has been the application of artificial intelligence to business process management.

For reference, if we exclude the impact of new strategic initiatives and innovation projects, CSU DX's EBITDA in 2024 would total **R$ 17.3 million**, with a margin of **8.8% (-10.4% and -1.2 p.p. vs. 2023)**. Similarly, in 4Q24, EBITDA would amount to **R$ 4.9 million**, in line with the previous year, with a margin of **9.5% (-0.4 p.p. vs. 4Q23)**.

EBITDA (R$ million) and margin (%)



Capital market

Overview: CSU Digital SA (B3: CSUD3) shares have been traded since the May 2006 IPO on the B3 Novo Mercado, the top level of Corporate Governance on the Brazilian stock market.

In addition, the Company **is a member of 3 indexes on B3**: IGC-NM (Corporate Governance Index – Novo Mercado), IGC (Differentiated Corporate Governance Index) and ITAG (Differentiated Tag Along Stock Index).

It is important to highlight the **notable progress in the market's understanding of CSU Digital's** case since the repositioning of the brand and ticker. There has been a significant increase in interest in the Company, as well as in the frequency of mentions both in the press and on official financial market profiles on social media. It is clear that the market is increasingly understanding the Company's performance, its long and proven track record of operational and financial strength, as well as the important transformations underway.

Currently, CSUD3 shares are monitored by **11 companies**: Eleven, Levante, MSX Invest, TC Matrix, Condor, Ticker, Nord and, most recently, Toro Investimentos, Arkad Invest, Benndorf and Terra Investments.

In the meantime, we noted a **significant maturation** of the **Company's shareholder** base, with a noteworthy increase of **institutional investors**, which now hold 48% of CSU Digital's free float (until December 31, 2024).

In line with these facts, we have noted significant progress in the price of CSUD3 shares. From the close of 2Q22 (June 30, 2022) i.e., the beginning of the brand and ticker repositioning, to the close of 4Q24 (December 31, 2024) and considering the dividends distributed in the period, **total shareholder return appreciated +44%**. During the period, the small caps index depreciated -7% and the Ibovespa rose 22.1%.

Share capital: CSU Digital's share capital consists of 41.8 million common shares (ON) of which, on December 31 2024, 54.27% belonged to the Controlling Shareholder, 1.24% were held in Treasury, 0.12% was held by managers and 44.37% were outstanding shares (free float), of which in December 2024, the acquisition of a relevant interest by Real Investor Gestão de Recursos Ltda was announced, holding 10.02%.

Market value: At the end of the quarter CSUD3 shares closed at R$ 15.40, representing a market value of R$ 643.7 million (-16.4% vs. 4Q23) compared to R$ 770.0 million in 4Q24. The Small Cap index depreciated by -25.0% in the period. Until 03/07/2025, CSUD3 shares were trading at R$ 16.27, with a market value of R$ 680.1 million (+5.6% vs. 4Q24).

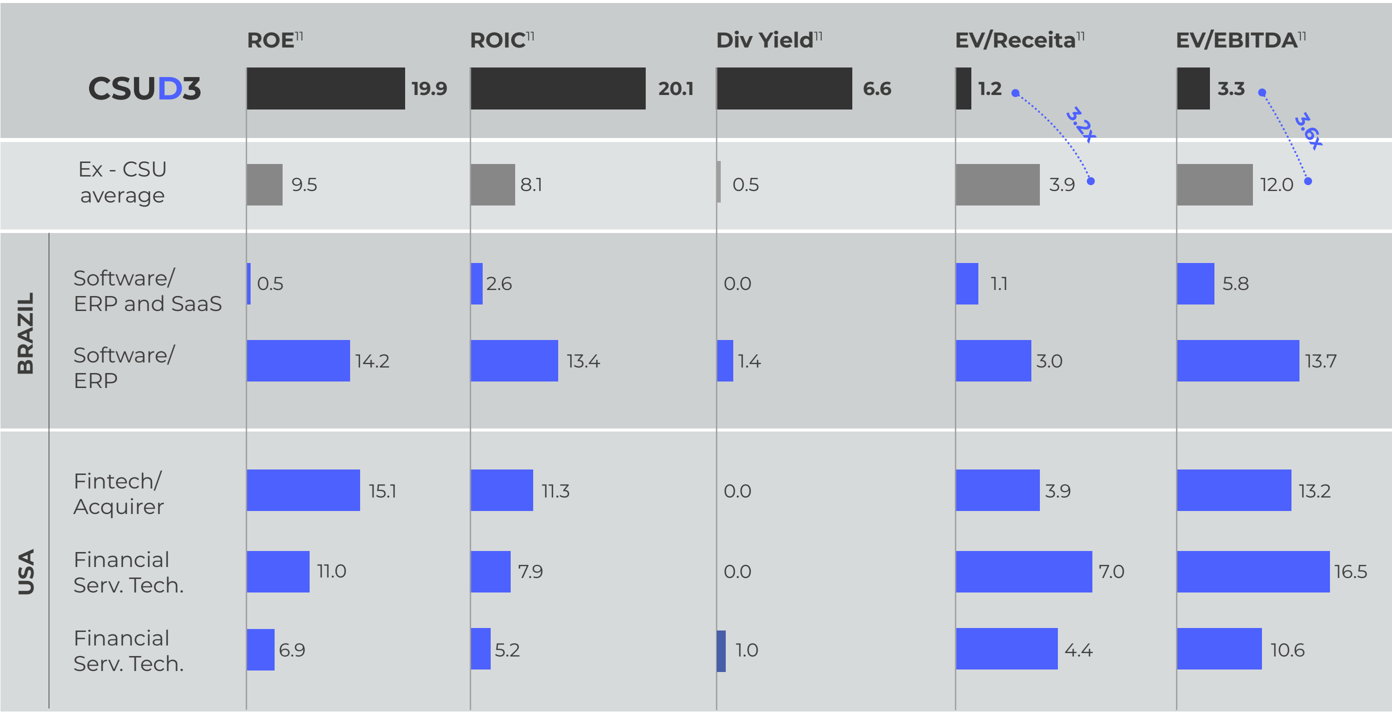
Number of shareholders: At the end of the quarter, the number of shareholders was 19.0 thousand (-1.8% vs. 4Q23) compared to 19.3 thousand at the end of 4Q23, a reduction of 0.3 thousand.

Average daily trading volume (ADTV): The average daily trading volume was R$ 0.8 million in 4Q24, against R$ 1.1 million in 4Q23, a reduction of R$ 0.3 million.

Earnings distribution: R$ 27.5 million in interest on own capital (IOC) has already been paid for the 2024 results (R$ 0.6 million higher than in 2023). Another R$ 18.1 million will be submitted to the Annual General Meeting (AGO) as supplementary dividends which, if approved, will result in a payout of 50% of the 2024 profit.

CSU vs. Peers[11]: When comparing some of the main financial metrics between CSU Digital and comparable players in Brazil and abroad, the Company enjoys well above average returns, while presenting substantially lower pricing metrics (multiples) as shown below.

The Company posts ROE of 19.9% (2.1x higher), ROIC of 20.1% (3.0x higher), dividend yield of 6.6% (12.3x higher). On the other hand, comparable players have an EV/Revenue multiple of 3.9x (3.2x higher than CSU) and EV/EBITDA of 12.0x (3.6x higher).



[11] **Metrics reference date:** 12/31/2024; **ROE**: return on equity; **ROIC**: return on invested capital; **Dividend yield**: amount of dividends over market value; **EV**: enterprise value; **EV/Revenue** and **EV/EBITDA** are metrics commonly used in the market as asset pricing multiples.

Subsequent events

The Company's Management approved at a Board of Directors meeting held on March 7, 2025, the proposal to allocate R$ 45,589 thousand, a portion of the net profit for 2024, for the payment of dividends. The amount of R$ 27,500 thousand has already been fully paid in the form of interest on own capital (IOC) during 2024, as well as additional dividends of R$ 18,089 thousand.

Events calendar

Check out the Company's upcoming corporate events below:

Event	Date
Ordinary General Meeting	4/30/2025
1Q25 Earnings Release	7/05/2025
1Q25 Earnings Conference Call	8/05/2025
Reference Form	5/30/2025
Report on the Brazilian Corporate Governance Code	7/31/2025
2Q25 Earnings Release	6/08/2025
2Q25 Earnings Conference Call	7/08/2025
3Q25 Earnings Release	5/11/2025
3Q25 Earnings Conference Call	6/11/2025

Additional information

As provided for in Article 243 of Law 6,404/76 (Corporate Law), below we list CSU Digital's investments in affiliated and controlled companies, mentioning the changes that occurred during the last fiscal year.

Company	Corporate Name	Relation	2024	2023
CSU International	**CSU International LLC**	**Controlled Company**	**100%**	**100%**

Exhibits

Income Statement

Consolidated income statement (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ	2024	2023	% Var.
Gross revenue	**166,192**	**154,386**	**7.6%**	**160,745**	**3.4%**	**647,224**	**603,502**	**7.2%**
CSU Pays	110,258	100,423	9.8%	108,429	1.7%	432,042	393,645	9.8%
CSU DX	55,934	53,963	3.7%	52,316	6.9%	215,183	209,857	2.5%
Deductions	**(20,400)**	**(18,707)**	**9.0%**	**(19,926)**	**2.4%**	**(79,586)**	**(73,269)**	**8.6%**
CSU Pays	(15,667)	(14,197)	10.4%	(15,508)	1.0%	(61,490)	(55,583)	10.6%
CSU DX	(4,733)	(4,510)	5.0%	(4,418)	7.1%	(18,096)	(17,686)	2.3%
Net revenue	**145,792**	**135,679**	**7.5%**	**140,819**	**3.5%**	**567,639**	**530,233**	**7.1%**
Recurring	141,387	135,350	4.5%	136,551	3.5%	551,471	527,354	4.6%
% Recurring revenue	*97.0%*	*99.8%*	*-2.8 p.p.*	*97.0%*	*0.0 p.p.*	*97.2%*	*99.5%*	*-2.3 p.p.*
CSU Pays	94,592	86,226	9.7%	92,921	1.8%	370,552	338,062	9.6%
Digital	89,746	81,688	9.9%	88,479	1.4%	352,615	318,769	10.6%
Analog	4,846	4,538	6.8%	4,442	9.1%	17,937	19,293	-7.0%
CSU DX	51,200	49,453	3.5%	47,898	6.9%	197,087	192,171	2.6%
Costs (ex-depreciation and amortization)	**(68,979)**	**(66,828)**	**3.2%**	**(67,496)**	**2.2%**	**(272,813)**	**(263,121)**	**3.7%**
CSU Pays	(31,911)	(30,393)	5.0%	(31,809)	0.3%	(126,507)	(121,784)	3.9%
Personnel	(18,824)	(19,050)	-1.2%	(19,394)	-2.9%	(76,572)	(75,627)	1.2%
Materials	(2,331)	(2,624)	-11.2%	(2,380)	-2.1%	(8,816)	(12,567)	-29.8%
Mailings of letters and invoices	(1,301)	(1,212)	7.3%	(1,168)	11.4%	(5,395)	(5,651)	-4.5%
Communication	(322)	(308)	4.5%	(388)	-17.0%	(1,501)	(1,724)	-12.9%
Occupation	(1,899)	(3,173)	-40.2%	(1,615)	17.6%	(6,890)	(6,689)	3.0%
Awards	(2,396)	(1,549)	54.7%	(1,802)	33.0%	(7,916)	(5,392)	46.8%
Others	(4,838)	(2,477)	95.3%	(5,062)	-4.4%	(19,416)	(14,134)	37.4%
CSU DX	(37,068)	(36,435)	1.7%	(35,687)	3.9%	(146,306)	(141,337)	3.5%
Personnel	(31,662)	(32,754)	-3.3%	(30,196)	4.9%	(124,154)	(121,012)	2.6%
Communication	(337)	(347)	-2.9%	(391)	-13.8%	(1,556)	(967)	60.9%
Occupation	(2,471)	(1,152)	114.5%	(2,619)	-5.7%	(10,589)	(9,808)	8.0%
Other	(2,598)	(2,182)	19.1%	(2,481)	4.7%	(10,007)	(9,550)	4.8%
Gross contribution	**76,813**	**68,851**	**11.6%**	**73,323**	**4.8%**	**294,826**	**267,112**	**10.4%**
CSU Pays	62,681	55,833	12.3%	61,112	2.6%	244,045	216,278	12.8%
CSU DX	14,132	13,018	8.6%	12,211	15.7%	50,781	50,834	-0.1%
Contribution (%)	*52.7%*	*50.7%*	*2.0 p.p.*	*52.1%*	*0.6 p.p.*	*51.9%*	*50.4%*	*1.5 p.p.*
CSU Pays	*66.3%*	*64.8%*	*1.5 p.p.*	*65.8%*	*0.5 p.p.*	*65.9%*	*64.0%*	*1.9 p.p.*
CSU DX	*27.6%*	*26.3%*	*1.3 p.p.*	*25.5%*	*2.1 p.p.*	*25.8%*	*26.5%*	*-0.7 p.p.*
Total Costs (add depreciation and	(83,141)	(81,384)	2.2%	(81,520)	2.0%	(328,250)	(321,310)	2.2%
Gross profit	**62,651**	**54,295**	**15.4%**	**59,299**	**5.7%**	**239,389**	**208,923**	**14.6%**
CSU Pays	52,061	45,313	14.9%	50,788	2.5%	203,326	174,855	16.3%
CSU DX	10,590	8,982	17.9%	8,511	24.4%	36,063	34,068	5.9%
Gross margin	*43.0%*	*40.0%*	*3.0 p.p.*	*42.1%*	*0.9 p.p.*	*42.2%*	*39.4%*	*2.8 p.p.*
CSU Pays	*55.0%*	*52.6%*	*2.4 p.p.*	*54.7%*	*0.3 p.p.*	*54.9%*	*51.7%*	*3.2 p.p.*
CSU DX	*20.7%*	*18.2%*	*2.5 p.p.*	*17.8%*	*2.9 p.p.*	*18.3%*	*17.7%*	*0.6 p.p.*
Expenses	(31,245)	(22,503)	38.8%	(26,896)	16.2%	(108,732)	(91,442)	18.9%
Selling, general & administrative (SG&A)	(32,793)	(25,796)	27.1%	(29,532)	11.0%	(114,133)	(95,524)	19.5%
Selling	(1,968)	(1,619)	21.6%	(1,763)	11.6%	(7,540)	(8,637)	-12.7%
General and administrative	(29,063)	(22,283)	30.4%	(25,933)	12.1%	(100,322)	(81,174)	23.6%
Depreciation and amortization	(1,762)	(1,894)	-7.0%	(1,836)	-4.0%	(6,271)	(5,713)	9.8%
% Net revenue (SG&A)	*22.5%*	*19.0%*	*3.5 p.p.*	*21.0%*	*1.5 p.p.*	*20.1%*	*18.0%*	*2.1 p.p.*
Other operational revenue/expenses	1,548	3,293	-53.0%	2,636	-41.3%	5,401	4,082	32.3%
Other operational revenue	741	881	-15.9%	206	-	1,621	3,171	-48.9%
Other operational expenses	807	2,412	-66.5%	2,430	-66.8%	3,780	911	-
EBIT	**31,406**	**31,792**	**-1.2%**	**32,403**	**-3.1%**	**130,657**	**117,481**	**11.2%**
(+) Depreciation and amortization	15,924	16,450	-3.2%	15,860	0.4%	61,708	63,902	-3.4%
EBITDA	**47,331**	**48,242**	**-1.9%**	**48,263**	**-1.9%**	**192,365**	**181,383**	**6.1%**
CSU Pays	43,285	43,798	-1.2%	46,017	-5.9%	178,540	164,574	8.5%
CSU DX	4,046	4,444	-9.0%	2,246	80.1%	13,825	16,809	-17.7%
EBITDA margin	*32.5%*	*35.6%*	*-3.1 p.p.*	*34.3%*	*-1.8 p.p.*	*33.9%*	*34.2%*	*-0.3 p.p.*
CSU Pays	*45.8%*	*50.8%*	*-5.0 p.p.*	*49.5%*	*-3.7 p.p.*	*48.2%*	*48.7%*	*-0.5 p.p.*
CSU DX	*7.9%*	*9.0%*	*-1.1 p.p.*	*4.7%*	*3.2 p.p.*	*7.0%*	*8.7%*	*-1.7 p.p.*
Financial result	54	(510)	-110.6%	(589)	-109.2%	(1,984)	(700)	183.4%
Financial revenue	2,802	2,036	37.6%	1,844	52.0%	8,833	11,182	-21.0%
Financial expenses	(2,748)	(2,546)	7.9%	(2,433)	12.9%	(10,817)	(11,882)	-9.0%
EBT	**31,460**	**31,282**	**0.6%**	**31,814**	**-1.1%**	**128,673**	**116,781**	**10.2%**
Taxes	(9,120)	(7,241)	25.9%	(9,664)	-5.6%	(37,496)	(28,358)	32.2%
Current	(10,765)	(10,116)	6.4%	(9,191)	17.1%	(38,782)	(29,378)	32.0%
Deferred	1,645	2,875	-42.8%	(473)	-	1,286	1,020	26.1%
Net income	**22,340**	**24,041**	**-7.1%**	**22,150**	**0.9%**	**91,177**	**88,423**	**3.1%**
Net margin	*15.3%*	*17.7%*	*-2.4 p.p.*	*15.7%*	*-0.4 p.p.*	*16.1%*	*16.7%*	*-0.6 p.p.*

Balance Sheet

Consolidated balance sheet - Asset (R$ thousand)	12/31/2024	09/30/2024	12/31/2024 vs. 09/30/2024	12/31/2023	12/31/2024 vs. 12/31/2023
Total assets	**696,188**	**673,602**	**3.4%**	**611,536**	**13.8%**
Current assets	**201,426**	**185,854**	**8.4%**	**170,503**	**18.1%**
Cash and cash equivalents	96,197	80,909	18.9%	75,290	27.8%
Accounts receivable from customers	84,292	84,654	-0.4%	76,879	9.6%
Inventories	3,380	3,121	8.3%	2,449	38.0%
Tax recoverable	5,914	4,358	35.7%	6,963	-15.1%
Other assets	11,643	12,812	-9.1%	8,922	30.5%
Non-current assets	**494,762**	**487,748**	**1.4%**	**441,033**	**12.2%**
Long-term receivables	6,224	6,428	-3.2%	5,910	5.3%
Accounts receivable	-	-	-	-	-
Tax recoverable	895	895	0.0%	1,395	-35.8%
Other assets	5,329	5,533	-3.7%	4,515	18.0%
Investments	31,467	31,097	1.2%	31,097	1.2%
Property, plant and equipment	18,052	15,955	13.1%	14,879	21.3%
Intangible assets	367,830	355,334	3.5%	322,097	14.2%
Computerized systems	341,936	329,440	3.8%	296,203	15.4%
Goodwill (indefinite useful life)	25,894	25,894	0.0%	25,894	0.0%
Right-of-use assets	71,189	78,934	-9.8%	67,050	6.2%

Consolidated balance sheet - Liability and equity (R$ thousand)	12/31/2024	09/30/2024	12/31/2024 vs. 09/30/2024	12/31/2023	12/31/2024 vs. 12/31/2023
Liabilities + shareholder's equity	**696,188**	**673,602**	**3.4%**	**611,536**	**13.8%**
Current liabilities	**165,025**	**151,454**	**9.0%**	**122,960**	**34.2%**
Deposits	18,798	-	-	-	-
Social and labor obligations	46,893	53,763	-12.8%	47,890	-2.1%
Social charges	8,780	7,310	20.1%	8,991	-2.3%
Labor liabilities	38,113	46,454	-18.0%	38,899	-2.0%
Trade payables	45,691	41,782	9.4%	35,345	29.3%
Taxes to be collected	7,138	6,461	10.5%	5,460	30.7%
Federal taxes payable	3,372	3,466	-2.7%	2,271	48.5%
State taxes payable	-	-	-	-	-
Municipal taxes payable	3,766	2,995	25.8%	3,189	18.1%
Loans, financings and leasing liabilities	34,317	36,768	-6.7%	26,729	28.4%
Loans and financings	1,677	2,913	-42.4%	4,929	-66.0%
Lease liabilities	32,640	33,855	-3.6%	21,800	49.7%
Other liabilities	12,188	12,680	-3.9%	7,536	61.7%
Non-current liabilities	**54,023**	**60,762**	**-11.1%**	**59,220**	**-8.8%**
Loans, financings and leasing liabilities	36,224	42,183	-14.1%	42,022	-13.8%
Lease liabilities	36,224	42,183	-14.1%	40,333	-10.2%
Deferred income taxes and social contribution	7,298	8,817	-17.2%	8,458	-13.7%
Legal liabilities	10,501	9,762	7.6%	8,740	20.1%
Tax	7,176	6,805	5.5%	5,765	24.5%
Labor	2,666	2,315	15.2%	2,381	12.0%
Civil	659	642	2.6%	594	10.9%
Shareholders' equity	**477,140**	**461,386**	**3.4%**	**429,356**	**11.1%**
Share capital	229,232	229,232	0.0%	229,232	0.0%
Capital reserves	3,884	3,660	6.1%	3,009	29.1%
Profit reserves	243,512	179,835	35.4%	197,146	23.5%
Legal reserve	30,781	26,222	17.4%	29,901	2.9%
Retained profits reserve	215,794	156,676	37.7%	170,309	26.7%
Treasury shares	(3,063)	(3,063)	0.0%	(3,064)	0.0%
Retained earnings	-	48,741	-100.0%	-	-
Other comprehensive results	512	(82)	-	(31)	-

Cash Flow Statement

Consolidated cash flows statement (R$ thousand)	4Q24	3Q24	4Q24 vs. 3Q24	4Q23	4Q24 vs. 4Q23	2024	2023	2024 vs. 2023
Cash from operating activities	**54,409**	**40,625**	**33.9%**	**34,577**	**57.4%**	**176,168**	**152,188**	**15.8%**
Profit for the period	22,343	22,150	0.9%	24,042	-7.1%	91,177	88,423	3.1%
Adjustments	**16,185**	**15,180**	**6.6%**	**13,689**	**18.2%**	**70,486**	**75,166**	**-6.2%**
Depreciation and amortization	17,007	14,776	15.1%	16,450	3.4%	61,706	63,902	-3.4%
Asset disposals gain/losses	163	116	40.5%	333	-51.1%	808	653	23.7%
Share-based payments	224	214	4.7%	30	-	876	607	44.3%
Provision for impairment of trade receivables	(475)	(7)	-	(3,891)	-87.8%	(953)	(2,635)	-63.8%
Deferred income tax and social contribution	(1,645)	473	-	(2,875)	-42.8%	(1,286)	(1,020)	26.1%
Provision for legal liabilities	339	335	1.2%	204	66.2%	1,115	1,856	-39.9%
Equity equivalent result	-	-	-	68	-100.0%	-	-	-
Interest, indexation and exchange gain/losses on loans, legal liabilities and escrow deposits	572	(727)	-178.7%	3,370	-83.0%	8,220	11,803	-30.4%
Changes in assets and liabilities	**22,197**	**8,589**	**158.4%**	**6,091**	**-**	**46,439**	**17,441**	**166.3%**
Trade receivables from customers	837	(818)	-	712	17.6%	(6,460)	2,068	-
Inventories	(259)	(58)	-	407	-163.6%	(931)	1,139	-181.7%
Escrow deposits	192	325	-40.9%	397	-51.6%	1,213	2,760	-56.1%
Other assets	476	1,051	-54.7%	875	-45.6%	(1,308)	3,846	-134.0%
Deposits	18,798	-	-	-	-	18,798	-	-
Trade payables	3,910	2,899	34.9%	2,878	35.9%	10,853	(3,410)	-
Social security and labor obligations	(6,870)	490	-	(4,933)	39.3%	(997)	(1,399)	-28.7%
Legal liabilities	(205)	(229)	-10.5%	(423)	-51.5%	(973)	(4,328)	-77.5%
Other liabilities	5,318	4,928	7.9%	6,178	-13.9%	26,244	16,765	56.5%
Other	**(6,316)**	**(5,293)**	**19.3%**	**(9,245)**	**-31.7%**	**(31,934)**	**(28,842)**	**10.7%**
Interest paid	(1,110)	1,370	-181.0%	(2,593)	-57.2%	(4,672)	(9,448)	-50.6%
Income tax and social contribution paid	(5,206)	(6,663)	-21.9%	(6,652)	-21.7%	(27,262)	(19,394)	40.6%
Net cash used in investing activities	**(21,331)**	**(19,654)**	**8.5%**	**(16,374)**	**30.3%**	**(74,467)**	**(61,998)**	**20.1%**
Acquisition of property and equipment	(3,042)	(2,164)	40.6%	(859)	-	(7,004)	(4,136)	69.3%
Additions to intangible assets	(18,289)	(17,490)	4.6%	(15,418)	18.6%	(67,463)	(57,862)	16.6%
Net cash used in financing activities	-	-	-	-	-	-	-	-
Investments	-	-	-	(97)	-100.0%	-	-	-
Net cash used in financing activities	**(17,462)**	**(18,910)**	**-7.7%**	**(23,028)**	**-24.2%**	**(80,416)**	**(101,355)**	**-20.7%**
Receipts from loans and financing	-	-	-	-	-	-	-	-
Amortization of lease liabilities	(10,397)	(11,969)	-13.1%	(9,285)	12.0%	(40,944)	(34,216)	19.7%
Capital increase, net	-	-	-	-	-	-	-	-
Dividends paid	(5,811)	(5,698)	2.0%	(12,602)	-53.9%	(34,517)	(57,614)	-40.1%
Exchange variation on cash and cash equivalents	(328)	(50)	556.0%	-	-	(378)	-	-
Increase (decrease) in cash and cash equivalents	**15,288**	**2,011**	**-**	**(4,825)**	**-**	**20,907**	**(11,165)**	**-**
Cash and cash equivalents at the end of the period	**96,197**	**80,909**	**18.9%**	**75,290**	**27.8%**	**96,197**	**75,290**	**27.8%**

Gross Contribution Reconciliation

The table below aims to demonstrate the reconciliation of gross contribution, which is the result of net revenue from services deducted from their costs, excluding depreciation and amortization inherent to them.

Consolidated indebtedness (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ
Financing and debt loan	**1,677**	**6,618**	**-74.7%**	**2,913**	**-42.4%**
Short term	1,677	4,929	-66.0%	2,913	-42.4%
Long term	-	1,689	n.a.	-	-
(-) Free cash	77,399	75,290	2.8%	80,909	-4.3%
Net onerous debt (net cash)	**(75,722)**	**(68,672)**	**10.3%**	**(77,996)**	**-2.9%**
EBITDA LTM	192,368	181,383	6.1%	193,280	-0.5%
Net onerous debt/EBITDA LTM (x)	**(0.39)**	**(0.38)**	**(0.02)**	**(0.40)**	**0.01**
Lease liabilities (IFRS 16)	**68,864**	**62,133**	**10.8%**	**76,038**	**-9.4%**
Gross debt	**70,541**	**68,751**	**2.6%**	**78,951**	**-10.7%**
(-) Free cash	77,399	75,290	2.8%	80,909	-4.3%
Net debt	**(6,858)**	**(6,539)**	**4.9%**	**(1,958)**	**-**
EBITDA LTM	192,368	181,383	6.1%	193,280	-0.5%
Net debt/EBITDA LTM (x)	**(0.04)**	**(0.04)**	**0.00**	**(0.01)**	**(0.03)**

Free Cash Reconciliation

The table below shows the reconciliation of free cash, which is the result of cash and cash equivalents (balance sheet, current assets) less deposits (balance sheet, current liabilities).

Free cash reconciliation (R$ thousand)	4Q24	4Q23	% Var. YoY	3Q24	% Var. QoQ
Balance sheet - current assets					
(+) Cash and equivalents	96,197	75,290	27.8%	80,909	18.9%
Balance sheet - current liabilities					
(-) Liability of deposits	18,798	-	-	-	-
Free cash	**77,399**	**75,290**	**2.8%**	**80,909**	**-4.3%**

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Rua Piauí, 136
Barueri, SP | 06440-182

FARIA LIMA | SÃO PAULO
Av. Brigadeiro Faria Lima, 1306
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BELO HORIZONTE
Praça Hugo Werneck, 253
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RECIFE
Av. Conde da Boa Vista, 150
Recife, PE | 50060-004

UNITED STATES
1111 Brickell Avenue, suite 2804
Miami, FL | 33131

CSUDigital

Parent Company and Consolidated Financial Statements

CSU Digital S.A.

December 31, 2024, with
Independent Auditors'
Report

CSU DIGITAL S.A.

BALANCE SHEET
FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023
(In thousands of Brazilian Reais)

Assets	Note	Parent Company 2024	Parent Company 2023	Consolidated 2024	Consolidated 2023
Current					
Cash and Cash Equivalents	4	95,679	74,608	96,197	75,290
Trade Receivables	5	84,292	76,879	84,292	76,879
Inventories	6	3,380	2,449	3,380	2,449
Taxes to be Offset	15	5,914	6,963	5,914	6,963
Other		11,612	8,922	11,643	8,922
		200,877	**169,821**	**201,426**	**170,503**
Non-current					
Judicial Deposits	17	2,880	4,093	2,880	4,093
Taxes to be Offset	15	895	1,395	895	1,395
Other		2,181	213	2,449	422
		5,956	**5,701**	**6,224**	**5,910**
Investments	8	34,868	31,955	31,467	31,097
PP&E	9	13,864	14,879	18,052	14,879
Intangible Assets	10	367,830	322,097	367,830	322,097
Right-of-Use Assets	11	65,767	62,081	71,189	67,050
		482,329	**431,012**	**488,538**	**435,123**
		488,285	**436,713**	**494,762**	**441,033**
Total Assets		**689,162**	**606,534**	**696,188**	**611,536**

Liabilities	Note	Parent Company 2024	Parent Company 2023	Consolidated 2024	Consolidated 2023
Current					
Deposits	12	18,798	-	18,798	-
Suppliers		44,389	35,345	45,691	35,345
Loans and Financing	13	1,677	4,929	1,677	4,929
Lease Liabilities	13	31,194	20,647	32,640	21,800
Social and Labor Obligations	14	46,885	47,884	46,893	47,890
Taxes Payable	15	7,138	5,460	7,138	5,460
Dividends and Interest on Equity	20	6,491	-	6,491	-
Other		5,697	7,536	5,697	7,536
		162,269	**121,801**	**165,025**	**122,960**
Non-current					
Loans and Financing	13	-	1,689	-	1,689
Lease Liabilities	13	31,954	36,490	36,224	40,333
Legal Liabilities	17	10,501	8,740	10,501	8,740
Deferred Income Tax and Social Contribution	16	7,298	8,458	7,298	8,458
		49,753	**55,377**	**54,023**	**59,220**
Equity					
Share Capital	19	229,232	229,232	229,232	229,232
Capital Reserve	19	3,884	3,009	3,884	3,009
Profit Reserves	19	247,087	200,179	247,087	200,179
Treasury Shares	19	(3,063)	(3,064)	(3,063)	(3,064)
		477,140	**429,356**	**477,140**	**429,356**
Total Liabilities and Equity		**689,162**	**606,534**	**696,188**	**611,536**

The Company's accompanying notes are an integral part of the financial statements.

CSU DIGITAL S.A.

INCOME STATEMENT
FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023
(In thousands of Brazilian Reais, except for information per share)

		Parent Company		Consolidated	
	Note	**2024**	**2023**	**2024**	**2023**
Net revenue from services	24	567,639	530,233	567,639	530,233
Cost of services	25	(328,250)	(321,310)	(328,250)	(321,310)
Gross profit		**239,389**	**208,923**	**239,389**	**208,923**
Operating expenses					
Selling	25	(7,540)	(8,637)	(7,540)	(8,637)
General and administrative	25	(99,079)	(83,912)	(106,593)	(86,887)
Other revenues, net		5,401	4,082	5,401	4,082
Equity pickup	8	(7,797)	(3,053)	-	-
		(109,015)	(91,520)	(108,732)	(91,442)
Operating profit before financial result		130,374	117,403	130,657	117,481
Financial result					
Financial revenue	26	8,713	11,234	8,833	11,182
Financial expenses	26	(10,414)	(11,856)	(10,817)	(11,882)
		(1,701)	(622)	(1,984)	(700)
Earnings before income tax and social contribution		128,673	116,781	128,673	116,781
Income tax and social contribution					
Current	16.3	(38,782)	(29,378)	(38,782)	(29,378)
Deferred	16.3	1,286	1,020	1,286	1,020
		(37,496)	(28,358)	(37,496)	(28,358)
Net income for the period		91,177	88,423	91,177	88,423
Earnings per share - Basic	27	2.2367	2.1674		
Earnings per share - Diluted	27	2.2153	2.1485		

(In thousands of Brazilian Reais).

	Parent Company		Consolidated	
	2024	**2023**	**2024**	**2023**
Net income for the period	91,177	88,423	91,177	88,423
Financial assets measured at fair value	244	-	244	-
Translation adjustments on balance sheets of foreign subsidiaries	268	(31)	268	(31)
Total comprehensive income	91,689	88,392	91,689	88,392

CSU DIGITAL S.A.
STATEMENTS OF CHANGES IN EQUITY
FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023
(In thousands of Brazilian Reais)

				Profit reserves							
	Share Capital	Capital Reserve	Treasury Shares	Profit Retention	Legal Reserve	Retained Earnings	Proposed Additional Dividends	Other Comprehensive Income	Total Equity Attributable to Controlling Shareholders	Interest in the Parent Company	Total Equity
January 01, 2023	169,232	2,402	(3,064)	163,318	21,801	-	14,589	13,568	381,846	-	381,846
Net Income for the Period	-	-	-	-	-	88,423	-	-	88,423	-	88,423
Capital Increase	60,000	-	-	(60,000)	-	-	-	-	-	-	-
Options Granted Recognized (Note 22)	-	607	-	-	-	-	-	-	607	-	607
Additional Dividends	-	-	-	-	-	-	(14,589)	-	(14,589)	-	(14,589)
Legal Reserve	-	-	-	-	4,421	(4,421)	-	-	-	-	-
Allocation of Net Income (Note 20)	-	-	-	-	-	-	-	-	-	-	-
Profit Retention	-	-	-	39,790	-	(39,790)	-	-	-	-	-
Interest on Equity	-	-	-	-	-	(26,900)	-	-	(26,900)	-	(26,900)
Proposed Additional Dividends	-	-	-	-	-	(17,312)	17,312	-	-	-	-
	229,232	3,009	(3,064)	143,108	26,222	-	17,312	13,568	429,387	-	429,387
Translation Adjustments on Foreign Investments	-	-	-	-	-	-	-	(31)	(31)	-	(31)
December 31, 2023	229,232	3,009	(3,064)	143,108	26,222	-	17,312	13,537	429,356	-	429,356
Net Income for the Period	-	-	-	-	-	91,177	-	-	91,177	-	91,177
Options Granted Recognized (Note 22)	-	875	-	-	-	-	-	-	875	-	875
Additional Dividends	-	-	-	-	-	-	(17,312)	-	(17,312)	-	(17,312)
Allocation of Net Income (Note 20)	-	-	-	-	-	-	-	-	-	-	-
Profit Retention	-	-	-	41,029	-	(41,029)	-	-	-	-	-
Legal Reserve	-	-	-	-	4,559	(4,559)	-	-	-	-	-
Interest on Equity	-	-	-	-	-	(27,500)	-	-	(27,500)	-	(27,500)
Proposed Additional Dividends	-	-	-	-	-	(18,089)	18,089	-	-	-	-
December 31, 2024	229,232	3,884	(3,064)	184,137	30,781	-	18,089	13,537	476,596	-	476,596
Translation Adjustments on Foreign Investments	-	-	-	-	-	-	-	299	299	-	299
Financial Assets measured at fair value	-	-	-	-	-	-	-	244	244	-	244
December 31, 2024	229,232	3,884	(3,064)	184,137	30,781	-	18,089	14,080	477,140	-	477,140

The Company's accompanying notes are an integral part of the financial statements.

CSU DIGITAL

CASH FLOW STATEMENT

FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023

(In thousands of Brazilian Reais)

		Parent Company		Consolidated	
	Note	2024	2023	2024	2023
Cash flow from operating activities					
Net income for the period		91,177	88,423	91,177	88,423
Adjustments					
Depreciation and amortization	9, 10, and 11	59,787	63,164	61,706	63,902
Residual value of written-off assets	9, 10, and 11	808	653	808	653
Equity instrument for share-based payment	22	876	607	876	607
Allowance for doubtful accounts	5 and 5.3	(953)	(2,635)	(953)	(2,635)
Deferred income tax and social contribution	16.3	(1,286)	(1,020)	(1,286)	(1,020)
Provision for contingencies	17.3	1,115	1,856	1,115	1,856
Equity Pickup	8	7,797	3,053	-	-
Interest, monetary variations on loans, leases and contingencies		8,053	11,151	8,220	11,803
		76,197	**76,829**	**70,486**	**75,166**
Changes in assets and liabilities					
Accounts receivable from customers	5 and 5.3	(6,460)	2,068	(6,460)	2,068
Inventories	6	(931)	1,139	(931)	1,139
Judicial deposits	17.2	1,213	2,760	1,213	2,760
Other assets and taxes to be offset		(1,218)	4,056	(1,308)	3,846
Deposits		18,798	-	18,798	-
Suppliers		9,551	(3,410)	10,853	(3,410)
Social and labor obligations	14	(999)	(1,405)	(997)	(1,399)
Write-offs due to payment of contingencies	17.3	(973)	(4,328)	(973)	(4,328)
Other assets and taxes payable		23,297	16,765	26,244	16,765
		42,278	**17,645**	**46,439**	**17,441**
Cash generated by operating activities		**209,652**	**182,897**	**208,102**	**181,030**
Interest paid	13.2	(2,128)	(8,818)	(4,672)	(9,448)
Income tax and social contribution paid	16.3	(27,262)	(19,394)	(27,262)	(19,394)
Net cash from operating activities		**180,262**	**154,686**	**176,168**	**152,189**
Cash flow from investing activities					
Acquisition of PP&E	9 and 11	(2,816)	(4,136)	(7,004)	(4,136)
Acquisition of intangible assets	10	(67,463)	(57,862)	(67,463)	(57,862)
Investments	8	(10,041)	(3,942)	-	-
Cash used in investing activities		**(80,320)**	**(65,940)**	**(74,467)**	**(61,998)**
Cash flow from financing activities					
Amortization of loans and financings	13.2	(4,954)	(9,525)	(4,954)	(9,525)
Amortization of lease liabilities - right-of-use	13.2	(39,399)	(33,453)	(40,944)	(34,216)
Dividends paid and interest on equity		(34,517)	(57,614)	(34,517)	(57,614)
Net cash used in financing activities		**(78,871)**	**(100,592)**	**(80,416)**	**(101,355)**
Increase (decrease) in cash and cash equivalents		**21,071**	**(11,847)**	**21,285**	**(11,165)**
Cash and cash equivalents at the beginning of the period		**74,608**	**86,455**	**75,290**	**86,455**
Exchange variation on cash and cash equivalents		**-**	**-**	**(378)**	**-**
Cash and cash equivalents at the end of the period		**95,679**	**74,608**	**96,197**	**75,290**

The Company's accompanying notes are an integral part of the financial statements.

CSU DIGITAL

STATEMENT OF ADDED VALUE
FISCAL YEARS ENDED DECEMBER 31, 2024 AND 2023
(In thousands of Brazilian Reais)

	Note	Parent Company		Consolidated	
		2024	2023	2024	2023
Revenues					
Rendering of services	24	647,225	603,502	647,225	603,502
Other revenues	28	1,622	3,171	1,622	3,171
Allowance for doubtful accounts	5.3	953	2,629	953	2,629
		649,800	**609,302**	**649,800**	**609,302**
Inputs and services purchased from third parties					
Cost of services		(40,892)	(40,676)	(40,892)	(40,676)
Materials, energy, third-party services and others		(43,046)	(40,636)	(48,697)	(40,636)
		(83,938)	**(81,312)**	**(89,589)**	**(81,312)**
Gross value added		**565,862**	**527,990**	**560,211**	**527,990**
Depreciation and amortization	9, 10, and 11	(60,278)	(63,175)	(61,708)	(63,175)
Net value added produced by the entity		**505,584**	**464,815**	**498,503**	**464,815**
Value added received in transfer					
Equity Pickup	8	(7,797)	(3,053)	-	(3,053)
Financial revenue	26	8,713	11,234	8,833	11,234
Total value added to distribute		**506,500**	**472,996**	**507,336**	**472,996**
Value added distribution					
Personnel and charges		**246,480**	**236,837**	**246,809**	**236,837**
Direct compensation		195,179	189,484	195,508	189,484
Benefits		33,495	30,174	33,495	30,174
FGTS		17,806	17,179	17,806	17,179
Taxes, fees, and contributions		**133,605**	**117,144**	**133,708**	**117,144**
Federal		120,130	104,032	120,233	104,032
State		24	38	24	38
Municipal		13,451	13,074	13,451	13,074
Remuneration on third-party capital		**35,238**	**30,592**	**35,642**	**30,592**
Interest		10,415	11,856	10,818	11,856
Rents		24,823	18,736	24,824	18,736
Remuneration on equity		**91,177**	**88,423**	**91,177**	**88,423**
Dividends and interest on equity		27,500	26,900	27,500	26,900
Retained profits		63,677	61,523	63,677	61,523
Value added distributed		**506,500**	**472,996**	**507,336**	**472,996**

The Company's accompanying notes are an integral part of the financial statements.

1. GENERAL INFORMATION

The operations of CSU Digital S.A. ("CSU" or “Company") comprise a wide range of solutions that include (i) the provision of card processing services, including credit, debit, prepaid, and multiple use cards, (ii) management and issue of credit cards (*Bin Sponsor*), (iii) provision of services to companies that operate the accreditation of commercial establishments for carrying out electronic transactions, including the implementation, operation , and management of transaction capture, (iv) operation and management of a network for capturing electronic transactions, which are essential for instant means of payments, (v) operation and development of payment account management solutions and activities and banking correspondent services, (vi) management and operation of front-office, middle-office and back-office processes, digitally or through human interactions for services, monetization, sales, billing, credit analysis, onboarding, document curation, exchange rate, and fraud prevention, (vii) development and operational management relationship, loyalty and customer acquisition programs, and (viii) provision of information technology (IT) outsourcing services .

The Company is a corporation headquartered in the city of Barueri, in the state of São Paulo, duly registered and with shares traded on the Brazilian stock exchange B3 – Brasil, Bolsa, Balcão. The ultimate controller is the Company’s CEO and founder, Marcos Ribeiro Leite, who holds 0.2% of the shares directly and 54.0% through Greeneville Delaware LLC. Several other shareholders hold 44.6% of the shares, and the Company has 1.20% of shares in treasury.

The Company controls the wholly owned subsidiary CSU Digital International LLC, incorporated on December 21, 2022, located in the United States of America, acting as a support point for the Company's expansion in technological solutions for payment methods and consumer relationships in the USA. Until December 31, 2024, CSU Digital International LLC did not have commercial operations.

The issuance of these parent company and consolidated financial statements was approved by the Board of Directors’ meeting held on March 7, 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation

The Parent Company and consolidated financial statements were prepared and are presented in accordance with the accounting practices adopted in Brazil, which comprise the standards issued by the Brazilian Securities and Exchange Commission (CVM) and the pronouncements issued by the Accounting Pronouncements Committee (CPC), as well as International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), except for the presentation of the Statement of Added Value (“DVA”), required by corporate law for publicly held companies, but as supplementary information to the IFRS standards, which do not require its presentation. The financial statements provide all significant information from the actual statements and such information is consistent with the information used by management in the performance of its duties.

The main accounting policies applied in the preparation of these financial statements are defined below, and have been applied consistently in the years previously presented.

Management declares that all relevant information in the financial statements, and only said information, is being disclosed and used by Management to carry out its daily attributions.

The financial statements were prepared considering historical cost as the value base, which, in the case of financial assets and liabilities, is adjusted to reflect the fair value measurement.

In preparing the financial statements, Management is required to make certain accounting estimates and judgments in the application of accounting practices. Accounting estimates and judgments are evaluated on a recurring basis and are based on past experiences and other factors, including expectations for future events that are considered reasonable for the circumstances. The actual results of these estimates may present variations that, in the years in which they are verified, will be recognized in the income statement.

More complex areas that require a higher level of judgment, and areas with assumptions and estimates that are significant for the financial statements, are disclosed in Note 3.

2.2. Basis of consolidation

The parent company and consolidated financial statements comprise the financial statements of CSU Digital S.A and its subsidiary on December 31, 2024. Control is achieved when the Company is exposed or has the right to variable returns based on its involvement with the investee and the ability to influence these returns through the power it exercises over the investee.

The results from subsidiaries acquired during the year are included in the consolidated income statements as of the date on which the acquisition effectively occurred. In the Parent Company financial statements, investments in subsidiaries are accounted through the equity method.

The fiscal years of the subsidiaries coincide with the fiscal years of the Parent Company and accounting practices were applied equally among all subsidiaries. The balances of assets, liabilities, revenue, and expenses arising from intergroup transactions with the parent company have been eliminated in the consolidation. Net income for the year is attributed to the controllers of the parent company and to non-controlling minority shareholders.

The Company’s consolidated financial statements include the following subsidiaries:

	Interest (%)			
	2024		**2023**	
Subsidiary	**Direct**	**Indirect**	**Direct**	**Indirect**
CSU Digital International LLC	100%	-	100%	-

2.3. New standards, interpretations, and amendments to standards

In 2024, the Company assessed the amendments and new interpretations to the CPC and IFRS standards issued by the CPC and IASB, respectively, effective for accounting periods beginning on or after January 1, 2024. The main changes were:

Pronouncement	Description	Effective for annual reporting periods beginning on or after
Changes to CPC 03 / IAS 7 and CPC 40 / IFRS 7	Definition and disclosure of additional information related to supplier financing	01/01/2024
Changes to CPC 26 / IAS 1	Definition of the change in disclosure of long-term liabilities with covenants and the classification of liabilities as current or non-current	01/01/2024
Changes to CPC 06 (R2) / IAS 16	Treatment for lease liabilities in Sale and Leaseback transactions	01/01/2024

The adoption of these standards did not cause material impacts on the Company's parent company and consolidated financial statements.

The pronouncements and interpretations that were issued by the IASB, but were not in effect on the date the Company's financial statements were issued, are identified below:

Pronouncement	Description	Effective for annual reporting periods beginning on or after
Changes to CPC 02 / IAS 21	Determine if a currency is convertible and how a spot exchange rate should be determined when there is no exchangeability	01/01/2025
Adoption of IFRS S1	General Rules for Disclosing Material Information Related to Sustainability	01/01/2026
Adoption of IFRS S2	Disclosure of climate-related information	01/01/2026
Adoption of IFRS 18 / replacement IAS 1	Presentation of the Financial Statements	01/01/2027
Changes to CPC 18 (R2) / IAS 28	Sale or Contribution of Assets between an Investor and its Affiliate or Joint Venture	The date in which these changes come into effect has not been defined by the IASB

We do not expect material impacts on the Company's parent company and consolidated financial statements with the adoption of these changes.

2.4. Information by business segment

The information by business segment is presented in a way that is consistent with the internal reports provided to the main decision-maker for operations. The Board of Directors is the main decision-maker for operational and strategic matters, being responsible for allocating resources and assessing the performance of the business segments.

2.5. Functional currency and presentation currency

The items included in the financial statements are measured and presented in the currency in which the Company’s main economic environment operates ("functional currency"), which is the Brazilian Real.

For the purposes of presenting the consolidated statements, the assets and liabilities of the subsidiary company CSU International LLC (located in the USA), originally denominated in U.S. dollars, were translated into Brazilian reais, using the average monthly exchange rates. Variations in exchange rates resulting from these conversions were classified in other comprehensive income and accumulated in equity.

2.6. Value added statement

The Added Value Statement was prepared and is presented according to the accounting pronouncement CPC 09 – Added Value Statement, issued by the CPC. The IFRS does not require the presentation of this statement. Therefore, under IFRS, this statement is presented as supplementary information without prejudice to the financial statements in its entirety.

2.7. Classification between current and non-current

The Company presents its assets and liabilities in the balance sheet according to CPC 26 (R1). Presentation of Financial Statements, based on the current and non-current classification.

An asset is classified as current when: it is expected to be realized, it is intended to be sold or used in its normal operating cycle, it is held for trading, it is expected to be realized within 12 months after the reporting period or as a cash and cash equivalents item, unless it is restricted for exchange, that is, it is expected to be used to settle a liability for at least 12 months after the reporting period. All other assets are classified as “non-current”.

A liability is classified as current when: it is expected to be settled in its normal operating cycle, it is held primarily for trading, it is expected to be realized within 12 months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as “non-current”. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.8. Cash and cash equivalents

The balance for cash and cash equivalents is represented by demand bank deposits and short-term, highly liquid financial investments, readily convertible into a known amount of cash with the issuers themselves, which are first-rate financial institutions and do not present a significant risk of change in values. On December 31, 2024, and December 31, 2023, the Company did not have financial investments exceeding 90 days.

2.9. Financial assets and liabilities - classification, recognition and measurement

The Company classifies all of its financial assets and liabilities in the following categories: assets measured at fair value through profit or loss, assets measured at fair value through other comprehensive income, and assets measured at amortized cost. The classification depends on the purpose for which the financial assets or liabilities were acquired and are determined at initial recognition.

The purchase and sale of financial assets are normally recognized on the transaction date, and are written off when the rights to receive cash flows have expired or transferred and, in the latter case, so long as the Company has significantly transferred all the associated risks and benefits.

(a) *Financial assets measured at fair value through profit or loss.*

Financial assets measured at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if it was acquired mainly for the purpose of its sale in the short-term. Assets in this category are classified as current assets. During the 2024 and 2023 fiscal years, the Company did not sign any contracts that can be classified under these characteristics.

(b) *Financial assets at amortized cost*

Non-derivative financial assets with fixed or determinable payments, not quoted on an active market. They are included as current assets, except those with maturity periods greater than 12 months following the balance sheet base date, which are classified as non-current assets.

The Company's receivables are comprised of trade receivables and other accounts receivables, initially recorded at fair value and subsequently amortized through the effective interest rate method.

At the end of the fiscal year, an assessment is made to identify if there is objective evidence of impairment for a financial asset or group of financial assets and, if identified, a provision is recorded and recognized in the income statement.

(c) *Financial assets measures at fair value for other comprehensive income*

These financial assets are acquired or originated for the purpose of receiving contractual cash flows or by selling the assets. Balances are presented at fair value and gains are recorded in the income statement. The differences between the fair value and the initial value of the investment plus income earned and exchange rate variations are recognized as net equity in other accumulated comprehensive income in the "adjustments in equity valuation" line. Gains and losses recorded in equity are reclassified to the income statement on their settlement date. To determine the fair value, we use multiples observed in capital market transactions relating to acquisitions of shares in companies in the same/similar sector.

The fair value of financial instruments that are not traded in active markets is determined through valuation techniques. The Company uses its judgment to choose various methods and defines assumptions that are mainly based on market conditions existing on the date of the balance sheet. The Company used multiples for projected revenue to calculate the fair value of the investment.
Revenue multiples is the method that calculates the value of a company through comparative analysis with the economic-financial performance of peer companies in the market. Fair value is recognized in other comprehensive income, in the adjustment in asset valuation account according to its value net of taxes.

2.10. Impairment of financial assets

Assets measured at amortized cost

The Company makes an assessment, at the end of each reporting period, if there is objective evidence that the financial asset or group of financial assets is impaired. A financial asset is impaired, and impairment losses are incurred, only if there is objective evidence of impairment arising from one or more events occurring after the initial recognition of the assets (a "loss event") and if said loss event impacts the estimated future cash flows of the financial asset and can be reliably estimated.

The Company applies the expected loss approach established in IFRS 9 / CPC 48 to measure losses due to the reduction in the recoverable value of its Assets. The criteria used by the Company to determine if there is objective evidence of an impairment loss include:

(i) relevant financial difficulty of the issuer or debtor.

(ii) a breach of contract due to default or late payment of interest or principal.

(iii) the likelihood of the borrower to declare bankruptcy or another financial reorganization.

The Company's operations are fundamentally B2B (“business to business”) with low default levels. Given this condition, it adopts the following criteria to recognize estimated losses for doubtful accounts:

(a) assessing the risk of each client based on the aging of their overdue securities.

(b) provision for 100% of the value of securities overdue for over 120 days.

(c) provision for other overdue securities based on an average global risk rate for the client portfolio, obtained according to the average annual rate over the last 3 years. The annual rate is obtained using the following formula: the sum of the changes in allowance for doubtful accounts for the year over the average of securities that have matured in the last two years.

(d) at the end of each year, this rate is reviewed and comes into effect in the following year.

If an impairment amount reduces in a subsequent period and this reduction can be objectively related to an event that occurred after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment will be recognized in the income statement.

2.11. Derivative financial instruments and hedging activities

During the 2024 and 2023 fiscal years, the Company did not sign any contracts that can be considered as derivative financial instruments.

2.12. Accounts receivable from customers

Trade receivables correspond to amounts receivable for services performed during the normal course of the Company’s activities. If the collection period is equivalent to one year or less, trade receivables are classified in current assets, otherwise they are presented as non-current assets.

Trade receivables are initially recorded at fair value and, subsequently, measured at amortized cost through the effective interest rate method, deducted by estimated losses on doubtful accounts at their net realizable value. The Company recognizes provisions for expected losses based on judgment through past loss experience, adjusted to factors that are specific to its customers and the economic environment.

The value of trade receivables is classified as non-current assets, and those with significant amounts classified as current assets are initially recorded at the present value of said assets based on the effective interest rate on forward sales. Said rate must be compatible with the nature, term, and risks of similar transactions under market conditions.

2.13. Inventories

The Company's inventories are comprised of materials used for its services and are valued at cost or net realizable value, whichever is lower. The realization value is the estimated sales price during the normal course of business, minus the estimated completion costs and the estimated costs to conclude the sale. Costs are determined through the weighted average cost method.

2.14. PP&E

Property, Plant, and Equipment (PP&E) are measured at their historical cost, deducted from accumulated depreciation and provision for impairment, as applicable. Historical cost is considered the expenses directly attributable to the acquisition of assets, and may also include financing costs related to the acquisition of qualifying assets.

Subsequent costs are included in the book value of the asset or recognized as a separate asset, as appropriate, only when there is a probability of future economic flows and benefits associated with the asset and when costs can be reliably measured. Expenses for repairs and maintenance are recorded in the income statement, when they are incurred.

Depreciation of fixed assets is calculated and recorded through the straight-line method from the operational start-up of the assets, using rates that contemplate the respective annual economic useful lives, as shown in Note 3.6, which are reviewed annually and subsequently adjusted, if appropriate.

Gains and losses on disposals of assets are determined by comparing the amounts in which they were sold and the book value, and are included in the income statement for the year, under the “Other net income” account, on the date they were sold.

The value of an asset is immediately adjusted to its recoverable value if the book value of said asset is greater than its estimated recoverable value.

2.15. Intangible Assets

Intangible assets are recorded at acquisition cost, deducted by accumulated amortization and provision for impairment, as applicable.

(a) Goodwill

Assets with an indefinite useful life, such as goodwill, are not subject to amortization but undergo annual recoverability tests, as described in Note 2.16.

For recoverability testing purposes, goodwill is allocated to the Cash Generating Unit that is expected to benefit from the business combination that originated the goodwill, in this case CSU.Pays, identified according to the operating segment.

(b) Computer programs (software)

Software licenses are capitalized based on the costs incurred to acquire the software and make them available for use. These costs are amortized over the estimated annual useful life, as presented in Note 3.6. Expenses associated with software maintenance are only recognized as expenses when they are incurred.

Development expenses that can be directly associated with specific software that were developed internally and are controlled by the Company, and which will probably generate economic benefits higher than its costs for more than one year, are recognized as intangible assets. Direct expenses include employee remuneration for the software development team and directly related third-party expenses. These expenses and their respective amortization are presented under the "Customization" line for systems developed internally.

2.16. Impairment of non-financial assets

The Company reviews, on a quarterly basis, whether there are any indications that an asset may have devalued. Intangible assets with an indefinite useful life undergo annual reviews. If any indication is identified, the Company estimates the asset's recoverable amount. Assets that are not valued individually are grouped into the smallest group of assets that generate cash flows from their recurring use and that are mostly independent of cash flows originating from other assets (cash-generating units "CGU"). The recoverable amount of these assets, or CGU's, corresponds to the higher value between their fair value net of direct selling expenses and their value in use. The fair value net of direct selling expenses is determined by the price from the sale of an asset in an unforced transaction between market participants, minus expenses to remove the asset, incremental direct expenses to bring the asset to a condition in which it could be sold, legal expenses and taxes. To assess the value in use, the Company must project future cash flows, trends and outlooks, as well as the effects of obsolescence, demand, competition, and other economic factors. These flows are discounted to their present values by using a tax discount rate, before taxes, that reflects current market conditions regarding the amount of time needed to recover capital and the specific risks of the assessed asset or CGU. In situations in which the present value of expected future cash flows is lower than their book value, the loss caused by irrecoverability is recognized in the amount by which the book value exceeds the fair value of these assets. Impairment of assets is recognized in the income statement (profit or loss). If a goodwill is allocated to the CGU to which the assets belong, the losses recognized for the CGU's are first allocated towards the reduction of the corresponding goodwill. If the goodwill is not enough to absorb the losses, the surplus will be allocated to other assets on a *pro-rata* basis. An impairment loss related to goodwill cannot be reversed. Impairments are only reversed if the book value of the asset does not exceed the book value that would have been recorded, net of depreciation or amortization, if the loss in value had not been recognized.

2.17. Suppliers

Liabilities with suppliers are defined as obligations to pay for goods or services that were acquired in the normal course of business and are classified as current liabilities if payment is due within a period of up to one year, otherwise, they are recorded as non-current liabilities. They are initially recorded at fair value and, subsequently, measured at amortized cost through the effective interest rate method. However, due to the short turnover of suppliers, they are normally recognized by the value of the corresponding invoice.

2.18. Loans and financing

Loans and financings are initially recognized at fair value, when funds are received, net of transaction costs. Subsequently, contracted loans are presented at amortized cost, that is, including the charges and interest proportional to the period in which they were incurred, recognized *pro-rata temporis* in the income statement, as a financial expense.

Loans and financing are classified as current liabilities, unless the Company has an unconditional right to defer the settlement of these liabilities for at least 12 months after the balance sheet date, when their classification changes to non-current liabilities.

2.19. Leases

Leases that transfer to the Company the risks and benefits relating to the ownership of the leased item are classified as financial leases, being capitalized at the beginning of the lease term at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments, and are depreciated over the economic useful life of the respective assets. The respective payments are allocated partly to liabilities and partly to financial charges, thus obtaining constant interest rates on the remaining balance for current and non-current liabilities. Financial charges are recognized in the income statement (profit or loss) during the lease period.

The Company's rights-of-use leasing operations are mainly related to property and equipment rental and software rental. Lease periods are negotiated on an individual basis and have different terms and conditions. Contracts cannot be used as loan guarantees.

Management chose to adopt the CPC 06 (R2) model and used the nominal incremental rate and nominal payment flow, recalculating its lease contracts retrospectively from the initial adoption date, and began to use the nominal rate obtained through quotations from first-tier banks as the incremental rate, ranging from 4.17% to 8.83% p.a., and varying according to the term of each contract. The effects from adopting a nominal flow and nominal rate are disclosed in the explanatory notes.

2.20. Provisions

Provisions are recorded when the Company has a present obligation, legal or not, arising from past events, when there is a probability that an outflow of resources will be required to settle the obligation and when a reliable estimate of the amount can be made, measured by the present value of the expenses that will be needed to settle said obligations. Subsequently, the monetary restatement of the provision is recognized as a financial expense. Provisions for legal liabilities are related to lawsuits according to their probability of loss or gain, in which provisions are recorded only for lawsuits in which the Company's Management deems will have a probable and unfavorable outcome for the Company, based on an estimated loss that can be reasonably calculated. The Company began to adopt the practice of provisioning for massive labor lawsuits, based on the historical average of lawsuit payments over a 12-month period. The Company reviews these amounts periodically to reflect the best estimates available at the time of the provision. The provisions for labor lawsuits on matters considered strategic and other types of legal liabilities are calculated individually, based on the judgment of each case. These determinations are made by Management, assisted by the Company's legal advisors, in such a way that provisions for legal liabilities are adequately recognized in the financial statements.

2.21. Income tax and social contribution

Income and social contribution tax expenses for the fiscal year include current and deferred taxes. Income taxes are recognized in the income statement, except if they are related to items recognized directly in equity or comprehensive income. In these situations, taxes can also be recognized in equity or in the comprehensive income statement. Current income tax and social contribution are calculated based on current tax legislation. Deferred income tax and social contribution are calculated based on tax-loss carryforward, the negative base of social contribution and the corresponding temporary differences between the tax calculation bases on assets and liabilities and the book values of the financial statements through the liability method. These tax rates, which are currently defined for the purposes of determining deferred credits, are 25% for income tax and 9% for social contribution, which is when the deferred tax asset is expected to be realized or when the deferred tax liability is settled. Deferred tax and contribution assets are recognized to the extent it is probable that future taxable income will be available to be used to offset temporary differences and/or tax loss carryforward and negative social contribution bases, according to projections of future results that were elaborated and based on internal assumptions and future economic scenarios that may change. Deferred income tax assets and liabilities may be compensated when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes applied by the same taxing authority on the tax entity which is intended to be used to settle balances on a net basis. Deferred income tax and social contribution tax credits, levied on tax losses and the negative social contribution bases, and other amounts that constitute temporary differences to reduce future tax burdens, are recognized according to past profitability and the Company's expected taxable profits to be generated in the coming years. The Company's Management prepares, at the end of each year, a technical study supported by expected future taxable results, considering their discounts at present value, to demonstrate its ability to realize these tax credits in less than ten years. These estimates are reviewed periodically so that any changes in the perspective recovery of these credits can be considered in a timely manner in the financial statements.

2.22. Related parties

Related party transactions were disclosed under the terms prevailing for transactions with independent parties and will only be carried out if these terms can be effectively proven. The nature of these transactions and their accounting records are described in Note 7.

2.23. Employee benefits

The Company does not maintain post-employment, severance or long-term benefits for its employees.

(a) Management bonus

This expense and its respective current liability is recorded on a monthly basis as an estimated percentage of Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) or net profit for the year, whichever is lower, as approved by the Board of Directors.

(b) Share-based compensation

The Company offers share-based compensation plans, settled with shares, under which the Company receives its employees' services as consideration for the Company's equity instruments. The fair value of employee services received in exchange for the granting of shares is recognized as an expense. The total amount to be recognized is referenced by the fair value of the shares granted, excluding the impact of any vesting conditions for non-market services and performance (e.g., profitability and continued employment for a specific period). The counterpart is recorded as a credit under the "Capital reserve" account. The transactions recognized in the income statement for the year are described in Note 22.

2.24. Share capital

The common shares issued by the Company are classified under equity.

Amounts paid by the Company to acquire its own shares include any directly attributable additional costs, net of income tax, and are deducted from equity until the acquired shares are canceled or sold.

2.25. Dividends and interest on equity

Distributions of dividends and interest on equity to the Company's shareholders, when approved, are recognized as liabilities in the financial statements pursuant to the provisions contained in the Company's bylaws. Any dividend amount higher than the mandatory minimum will only be provisioned on the date it is approved by the respective Shareholders' Meeting.

The Company's Bylaws establish that the Board of Directors may approve interest on equity to its shareholders, which must be attributed to the statutory dividend, configuring the legal obligation. The tax benefit on interest on equity is recognized in the income statement for the year. In the financial statements, interest on equity is eliminated from financial expenses in the period and deducted from retained earnings as a counterpart in current liabilities.

2.26. Revenue recognition

(a) *Rendering of services*

Revenue from services is recognized under accrual accounting, based on the services provided until the balance sheet date, measured according to the criteria established in contractual agreements with customers. IFRS 15 / CPC 47 – Revenue from contracts with Clients establishes a 5-step model that reflects the consideration the Company expects to receive from the transfer of services provided to customers. Revenues from contracts with customers are recorded net of commercial discounts, operational penalties and other similar deductions. Part of the revenue is recognized as an estimate, as described in Note 3.4, and therefore future circumstances may arise that change the amounts obtained in the original revenue and cost measurements. When this occurs, the initial measurements will be reviewed, which may increase or reduce revenues or costs initially recorded, and will be recognized in the income statement for the year in which Management gains awareness of the circumstances that gave rise to the review. Revenue is presented net of taxes, rebates, and discounts.

(b) *Financial revenue*

Financial revenue is recognized according to the elapsed time and the effective interest rate method.

2.27. Present value adjustment

Non-current and current monetary assets and liabilities are adjusted to their present value on the date of transactions, depending on the deadline for their expected realization when the effect is considered material for the financial statements as a whole, based on the estimated cost rate of the Company's capital. Therefore, the interest embedded in the revenues, expenses, and costs associated with these assets and liabilities are discounted so they can be recognized under the accrual basis.
Subsequently, this interest is reallocated to financial income and expenses in the income statement (profit or loss) using the effective interest rate method over the outstanding term.

3. MAIN ACCOUNTING JUDGMENTS AND SOURCES OF UNCERTAINTY FOR ESTIMATES

When applying the Company's accounting policies, Management must exercise judgments and prepare estimates on the book values of assets and liabilities for which objective information is not easily obtained from other sources. Estimates and respective assumptions are based on past experiences and other factors considered relevant. The actual results of these book values may differ from these estimates.

Estimates and assumptions are constantly reviewed and updated estimates are subsequently recognized.

(a) *Judgements*

Accounting estimates and judgments are evaluated on a recurring basis and are based on past experience and other factors, including expectations for future events that are considered reasonable for the circumstances. Based on assumptions, the Company projects its future estimates. By definition, the resulting accounting estimates will rarely be the same as the respective actual results.

(b) *Uncertainties about assumptions and estimates*

Information on uncertainties related to assumptions and estimates that have a significant risk of resulting in a material adjustment to the accounting balances of assets and liabilities in the next fiscal year are included in the following explanatory notes:

- Note 5 - Trade receivables: criteria and amounts for the allowance for doubtful accounts;
- Nota 6 - Inventory: criteria and amounts for the provision of inventory losses;
- Note 8 - Investments: investments acquired at the fair value of the consideration. Determining these amounts involves a high degree of judgment on methodologies and assumptions for measuring fair value;
- Notes 9 and 10 - PP&E and Intangible Assets: estimates the useful life of long-lived assets;
- Note 10 – Intangible Assets: main assumptions regarding the recoverable values and the recoverability of development costs; Determining the goodwill on acquisition is a complex process and involves a high degree of subjectivity and many assumptions, such as determining the cash generating units, discount rates, projected inflation, growth percentages, perpetuity, and profitability of the Company's business for the coming years, among others. These assumptions will be affected by market conditions or future economic scenarios in Brazil, which cannot be estimated precisely;
- Note 16 - Deferred income tax and social contribution: availability of future taxable profit to be used against tax losses;
- Note 17 – Provision for tax, labor and civil risks: main assumptions on the probability and magnitude of outflows;

(c) *Impairment of assets*

The Company and its subsidiaries review, on a quarterly basis, if there are any indications that an asset may have devalued. Intangible assets with an indefinite useful life undergo annual reviews. If any indication is identified, the Company estimates the asset's recoverable amount. Assets that are not valued individually are grouped into the smallest group of assets that generate cash flows from their recurring use and that are mostly independent of cash flows originating from other assets (cash-generating units "CGU"). The recoverable amount of these assets, or CGU's, corresponds to the higher value between their fair value net of direct selling expenses and their value in use.

The fair value net of direct selling expenses is determined by the price from the sale of an asset in an unforced transaction between market participants, minus expenses to remove the asset, incremental direct expenses to bring the asset to a condition in which it could be sold, legal expenses and taxes.

To assess the value in use, the Company must project future cash flows, trends and outlooks, as well as the effects of obsolescence, demand, competition, and other economic factors. These flows are discounted to their present values by using a tax discount rate, before taxes, that reflects current market conditions regarding the amount of time needed to recover capital and the specific risks of the assessed asset or CGU. In situations in which the present value of expected future cash flows is lower than their book value, the loss caused by irrecoverability is recognized in the amount by which the book value exceeds the fair value of these assets. Impairment of assets is recognized in the income statement (profit or loss). If a goodwill is allocated to the CGU to which the assets belong, the losses recognized for the CGU's are first allocated towards the reduction of the corresponding goodwill. If the goodwill is not enough to absorb the losses, the surplus will be allocated to other assets on a *pro-rata* basis. An impairment loss related to goodwill cannot be reversed. Impairments are only reversed if the book value of the asset does not exceed the book value that would have been recorded, net of depreciation or amortization, if the loss in value had not been recognized.

3.1. Allowance for doubtful accounts

Estimated losses from doubtful accounts are recorded in an amount that covers probable losses in the realization of trade receivables. To determine the provision amount to cover trade receivables, the Company analyzes the amount and characteristics of each account, considering its probability of being realized. With the adoption of IFRS 09 / CPC 48, the Company uses its provision matrix to calculate the expected credit loss for trades receivable according to past losses observed and reviews it based on past experiences with credit loss. However, considering the market in which the Company operates and the quality of its customers, these losses do not correspond to significant amounts.

3.2. Provisions for legal liabilities

Provisions for legal liabilities are related to lawsuits according to their probability of loss or gain, in which provisions are recorded only for lawsuits in which the Company's Management deems will have a probable and unfavorable outcome for the Company, based on an estimated loss that can be reasonably calculated. The Company began to adopt the practice of provisioning for massive labor lawsuits, based on the historical average of lawsuit payments over a 12-month period. The Company reviews these amounts periodically to reflect the best estimates available at the time of the provision. The provisions for labor lawsuits on matters considered strategic and other types of legal liabilities are calculated individually, based on the judgment of each case. These determinations are made by Management, assisted by the Company's legal advisors, in such a way that provisions for legal liabilities are adequately recognized in the financial statements.

3.3. Fair value of Investments

Investments are measured at the fair value of the consideration. Determining these amounts involves a high degree of judgment on methodologies and assumptions, such as market multiples for measuring fair value.

3.4. Revenue from unbilled services

The Company's revenues arise mainly from services, under the terms and conditions of the commercial contracts signed with its customers, including revenues from services for developing new functionalities for the operating systems used by its customers. Until it is billed, revenue from services is recognized according to the execution stage of the services performed, to the extent that all costs related to the services can be reliably measured, pursuant to the conditions established in the contracts.

3.5. Recovery of deferred income tax and social contribution on income tax losses, negative social contribution bases, and temporary differences

Deferred income tax and social contribution tax credits, levied on tax losses and the negative social contribution bases, and other amounts that constitute temporary differences to reduce future tax burdens, are recognized according to past profitability and the Company's expected taxable profits to be generated in the coming years. The Company's Management prepares, at the end of each year, a technical study supported by expected future taxable results, considering their discounts at present value, to demonstrate its ability to realize these tax credits in less than ten years. These estimates are reviewed periodically so that any changes in the perspective recovery of these credits can be considered in a timely manner in the financial statements.

3.6. Useful life of non-current assets

Property, plant, and equipment and intangible assets, except for goodwill, are depreciated and amortized based on the straight-line method, considering rates that are approximate to the economic useful lives of the assets, which are annually reviewed based on an appraisal report issued by an independent expert, as presented below:

	Economic useful life (years)	
PP&E	2024	2023
Furniture and fixtures	9	9
Facilities	14	14
Equipment	9	9
Vehicles	6	6
Leasehold improvements	2 to 5	2 to 5
Computers and peripherals	4	4
Intangible assets	2024	2023
Data processing systems	19	19
Customization systems (i)	41	41
ERP System	19	19
Vision Plus Software (i)	41	41
Assignment of right of use - software	10	10
Other	5	5

(i) Concept for total useful life (years) = age of the asset (years) + remaining life (years) according to a technical report prepared by third-party specialists.

3.7. Goodwill on investments

The goodwill amount (Note 10) is annually tested for impairment. Management makes judgments and assumptions to assess the impact of economic and operational changes to estimate future cash flows and measure the recoverable value of the asset.

The growth rates were based on the expected expansion of the Company's markets. Discount rates are compatible with rates practiced in the markets where the Company operates, at 15.51% p.a., after taxes, for CSU Pays (2023 – 13.9% p.a.). The impairment tests did not indicate a loss to be recognized for December 31, 2024, and December 31, 2023.

The growth and discount rates applied in the impairment tests originate from market estimates and are subject to sensitivity and changes in assumptions.

The implications from the main assumptions for recoverable amounts are discussed below:

a) *Growth rate assumptions:* Management recognizes that possible changes in market scenarios can affect the cash generating business unit: CSU Pays significantly impacts long-term growth assumptions. The perpetuity growth rate used to calculate the value in use for the assets was 1%. A 1% decrease in the growth rate used did not result in a loss due to devaluation.

b) *Discount rates before taxes:* Would be 18.4% for CSU Pays, which is the business unit that contains the goodwill to be tested.

c) *Discount rates after taxes*: Any change in the assessment of current market risks, specific to each cash-generating unit, may change the discount rates used to calculate the value in use for the assets. A 5% increase in the rate used for the cash generating unit will not result in a loss due to devaluation.

3.8. Fair value estimate

Assets and liabilities are recorded at fair value through the valuation method, considering the following levels:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 - in addition to the price quotes in Level 1, includes data for the asset or liability that can be observed by the market directly (prices) or indirectly (derived from prices).
- Level 3 - uses data for the asset or liability that cannot be observed by the market (assumptions).

The fair value of other financial instruments (classified as Level 3), consisting of Investments, is determined by analyzing market multiples.

4. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	2024	2023	2024	2023
Free				
Demand Bank Deposits				
Banks – Domestic Currency	3,858	3,937	3,858	3,937
Banks – Foreign Currency (i)	-	-	518	682
	3,858	3,937	4,376	4,619
Fixed-income securities – Bank Deposit Certificates (CDB) on repurchase agreements (ii)	72,896	70,671	72,896	70,671
Customer deposits - Banking (Digital Account)				
Banks – Domestic Currency	6,242	-	6,242	-
Fixed-income securities – Bank Deposit Certificates (CDB) on repurchase agreements (ii)	12,683	-	12,683	-
	18,925	-	18,925	-
Cash and Cash Equivalents	95,679	74,608	96,197	75,290

(i) The foreign-currency balance corresponds to the current account balance in U.S. dollars (US$) of the wholly-owned subsidiary CSU Digital International LLC.

(ii) Financial investments refer to repo operations remunerated at the weighted average of 90% to 106.5% of the CDI (interbank certificates of deposit) on December 31, 2024, and December 31, 2023.

5. TRADE RECEIVABLES - CURRENT AND NON-CURRENT

The trade receivable balance basically refers to the billing for services provided, which are substantially received in the following month, as well as the proportional appropriation of revenue for services provided until the end of the accrued month, to be billed under the commercial clauses of the respective contracts.

5.1. Breakdown

	Parent Company and Consolidated	
	2024	2023
Current		
Accounts Receivable – Billed	24,669	27,580
Accounts Receivable – Unbilled	59,677	49,435
(-) Allowance for Doubtful Accounts	(54)	(136)
	84,292	76,879
Non-current		
Accounts Receivable – Billed	13,628	14,499
(-) Allowance for Doubtful Accounts	(13,628)	(14,499)
	-	-

5.2. Aging List

	Parent Company and Consolidated	
	2024	2023
Due in		
Up to one month	82,498	74,470
Overdue		
Up to one month	1,062	1,840
From one to two months	-	59
From two to three months	35	46
From three to four months	-	59
Overdue for more than four months	14,379	15,040
Allowance for Doubtful Accounts	(13,682)	(14,635)
Total Overdue	1,794	2,409
	84,292	76,879

5.3. Changes in the allowance for doubtful accounts

	Parent Company and Consolidated	
	2024	2023
January 1	(14,635)	(17,270)
Allowance for Doubtful Accounts	(193)	(137)
Reversed, Unused Amounts	1,146	2,772
At the end of the period	(13,682)	(14,635)
Current assets	(54)	(136)
Non-current assets	(13,628)	(14,499)

6. INVENTORIES

	Parent Company and Consolidated	
	2024	2023
Cards	2,642	1,803
Additional materials	312	159
Other	426	487
	3,380	2,449

7. RELATED PARTIES

7.1. Related-party transactions are limited to donations made to Instituto CSU, recorded as an expense, to maintain its activities and train professionals for the labor market, promoting social inclusion through free computer courses. The Company occasionally contracts rentals for facilities from the company Anapurus, which are recorded as expenses.

	Parent Company and Consolidated	
Company	**2024**	**2023**
Crieff Empreendimentos	-	3
Instituto CSU	47	95
Anapurus Comércio e Participações Ltda.	2,062	826
	2,109	924

7.2. Management Compensation

The global annual threshold for compensation for services rendered by key management personnel, including the Board of Directors and statutory officers, was set at R$21,532 (December 31, 2023 - R$21,165) for the 2024 fiscal year, approved at the Annual Shareholders' Meeting held on April 29, 2024.

	Parent Company and Consolidated	
	2024	**2023**
Fees	12,062	8,117
Share-based payment	875	787
Bonuses and indirect benefits	8,361	9,359
	21,298	18,263

8. INVESTMENTS

	Direct equity percentage	Parent Company		Consolidated	
		2024	2023	2024	2023
Fitbank Pagamentos Eletrônicos S.A.	4.00%	31,467	31,097	31,467	31,097
CSU Digital International LLC	100.00%	3,401	858	-	-
		34,868	31,955	31,467	31,097

Changes in investments	Parent Company		Consolidated	
	2024	2023	2024	2023
Balance on January 1	31,955	31,097	31,097	31,097
Investments (i)	10,041	3,942	-	-
Equity pickup (ii)	(7,797)	(3,053)	-	-
Exchange Rate Variations on Investments	299	(31)	-	-
Fair value for other comprehensive income	370	-	370	-
Balance on December 31	34,868	31,955	31,467	31,097

(i) Investment in equity interest in CSU Digital International LLC, assessed under the equity method.

(ii) Equity pickup on the investment made in the wholly-owned subsidiary CSU Digital International LLC, incorporated on December 21, 2022, located in the USA.

9. PP&E – PARENT COMPANY

	Furniture and Fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Total
Economic useful life (years)	9	14	9	6	2 to 5	4	
January 1, 2023	1,839	1,104	6,174	1,062	2,604	2,479	15,262
Acquisition	332	3	788	2,350	520	143	4,136
Divestment	(9)	-	(1)	(107)	-	-	(117)
Depreciation	(396)	(120)	(1,532)	(532)	(711)	(1,111)	(4,402)
December 31, 2023	1,766	987	5,429	2,773	2,413	1,511	14,879
December 31, 2023							
Total cost	9,656	2,766	19,435	5,231	24,637	14,009	75,734
Accumulated depreciation	(7,890)	(1,779)	(14,006)	(2,458)	(22,224)	(12,498)	(60,855)
Accounting balance, net	1,766	987	5,429	2,773	2,413	1,511	14,879
January 1, 2024	1,766	987	5,429	2,773	2,413	1,511	14,879
Acquisition	724	26	916	-	547	603	2,816
Divestment	-	-	-	-	-	(6)	(6)
Depreciation	(447)	(122)	(1,400)	(610)	(407)	(839)	(3,825)
December 31, 2024	2,043	891	4,945	2,163	2,553	1,269	13,864
December 31, 2024							
Total cost	10,380	2,792	20,351	5,231	25,184	14,606	78,544
Accumulated depreciation	(8,337)	(1,901)	(15,406)	(3,068)	(22,631)	(13,337)	(64,680)
Accounting balance, net	2,043	891	4,945	2,163	2,553	1,269	13,864

Depreciation in the twelve-month period ended December 31, 2024, allocated to the cost of services rendered totaled R$1,746 (December 31, 2023 - R$2,305), and operating expenses totaled R$2,079 (December 31, 2023 - R$2,097).

9. PP&E – CONSOLIDATED

	Furniture and Fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Total
Economic useful life (years)	9	14	9	6	2 to 5	4	
January 1, 2023	1,839	1,104	6,174	1,062	2,604	2,479	15,262
Acquisition	332	3	788	2,350	520	143	4,136
Divestment	(9)	-	(1)	(107)	-	-	(117)
Depreciation	(396)	(120)	(1,532)	(532)	(711)	(1,111)	(4,402)
December 31, 2023	1,766	987	5,429	2,773	2,413	1,511	14,879
December 31, 2023							
Total cost	9,656	2,766	19,435	5,231	24,637	14,009	75,734
Accumulated depreciation	(7,890)	(1,779)	(14,006)	(2,458)	(22,224)	(12,498)	(60,855)
Accounting balance, net	1,766	987	5,429	2,773	2,413	1,511	14,879
January 1, 2024	1,766	987	5,429	2,773	2,413	1,511	14,879
Acquisition	2,144	26	916	1,438	1,839	689	7,052
Divestment	-	-	-	-	-	(6)	(6)
Depreciation	(447)	(122)	(1,400)	(658)	(407)	(839)	(3,873)
December 31, 2024	3,463	891	4,945	3,553	3,845	1,355	18,052
December 31, 2024							
Total cost	11,800	2,792	20,351	6,669	26,476	14,692	82,780
Accumulated depreciation	(8,337)	(1,901)	(15,406)	(3,116)	(22,631)	(13,337)	(64,728)
Accounting balance, net	3,463	891	4,945	3,553	3,845	1,355	18,052

Depreciation in the twelve-month period ended December 31, 2024, allocated to the cost of services rendered totaled R$1,746 (December 31, 2023 - R$2,305), and operating expenses totaled R$2,127 (December 31, 2023 - R$2,097).

10. INTANGIBLE ASSETS - PARENT COMPANY AND CONSOLIDATED

	Defined/remaining useful life								Indefinite useful life	
	Data processing systems	Customization systems	ERP System	Cards platform software	Assignment of right of use - software	Software Card 24	Other	Intangibles under development	Goodwill	Total
Remaining economic useful life (years)	19	18	19	18	10	7	5			
January 1, 2023	602	180,970	1,084	59,377	12,765	-	13	7,975	25,895	288,681
Acquisition	-	35,154	-	16,871	3,059	-	-	2,778	-	57,862
Divestment	-	(332)	-	-	(1)	-	-	-	-	(333)
Transfers	-	-	-	10,753	-	-	-	(10,753)	-	-
Amortization	(43)	(12,945)	(151)	(8,173)	(2,799)	-	(2)	-	-	(24,113)
December 31, 2023	559	202,847	933	78,828	13,024	-	11	-	25,895	322,097
December 31, 2023										
Total cost	10,020	353,314	3,087	177,307	103,303	4,142	3,081	-	36,845	691,099
Accumulated amortization	(9,461)	(150,467)	(2,154)	(98,479)	(90,279)	(4,142)	(3,070)	-	(10,950)	(369,002)
Accounting balance, net	559	202,847	933	78,828	13,024	-	11	-	25,895	322,097
January 1, 2024	559	202,847	933	78,828	13,024	-	11	-	25,895	322,097
Acquisition	-	37,268	-	26,081	4,114	-	-	-	-	67,643
Amortization	(36)	(12,768)	(151)	(5,317)	(3,456)	-	(2)	-	-	(21,730)
December 31, 2024	523	227,347	782	99,592	13,682	-	9	-	25,895	367,830
December 31, 2024										
Total cost	10,020	390,582	3,087	203,388	107,417	4,142	3,081	-	36,845	758,562
Accumulated amortization	(9,497)	(163,235)	(2,305)	(103,796)	(93,735)	(4,142)	(3,072)	-	(10,950)	(390,732)
Accounting balance, net	523	227,347	782	99,592	13,682	-	9	-	25,895	367,830

Amortization in the twelve-month period ended December 31, 2024, allocated to the cost of services rendered totaled R$21,068 (December 31, 2023 - R$23,417), and operating expenses totaled R$662 (December 31, 2023 - R$696).

11. RIGHT-OF-USE ASSETS

Parent Company and Consolidated

	January 1, 2023	Additions	Amortization	Write-off	Remeasurement (i)	December 31, 2023
Lease of properties	18,445	9,689	(16,992)	-	2,719	13,861
Lease of software	34,172	-	(13,157)	(6)	12,203	33,212
Equipment	17,016	-	(3,449)	-	-	13,567
Furniture and Fixtures	717	-	(161)	-	-	556
Improvements	1,584	-	(320)	-	-	1,264
Computers and Peripherals	916	-	(624)	(9)	-	283
Other leases	3,782	1,397	(684)	(188)	-	4,307
	76,632	11,086	(35,387)	(203)	14,922	67,050

Parent Company

	January 1, 2024	Additions (i)	Amortization	Write-off	Remeasurement (i)	December 31, 2024
Lease of properties	8,892	28,947	(18,849)	-	-	18,990
Lease of software	33,212	77	(11,427)	-	8,276	30,138
Equipment	13,567	160	(3,054)	-	-	10,673
Furniture and Fixtures	556	-	(125)	-	-	431
Improvements	1,264	-	(290)	-	-	974
Computers and Peripherals	283	-	(200)	-	-	83
Other leases	4,307	1,262	(289)	(802)	-	4,478
	62,081	30,446	(34,234)	(802)	8,276	65,767

Consolidated

	January 1, 2024	Additions (i)	Amortization	Write-off	Remeasurement (i)	December 31, 2024
Lease of properties	13,861	28,947	(19,025)	-	629	24,412
Lease of software	33,212	77	(11,427)	-	8,276	30,138
Equipment	13,567	160	(3,054)	-	-	10,673
Furniture and Fixtures	556	-	(125)	-	-	431
Improvements	1,264	-	(290)	-	-	974
Computers and Peripherals	283	-	(200)	-	-	83
Other leases	4,307	1,262	(289)	(802)	-	4,478
	67,050	30,446	(34,410)	(802)	8,905	71,189

(i) The increase in property leases refers to the renewal of terms and values of the lease agreement for the Barueri and the Faria Lima Units, expiring in December 2025 and November 2026, respectively. As for the software rental account, we carried out contractual remeasurement of basic software used in the Mainframe, in the amount of R$8,276, expiring in March 2028.

12. DEPOSITS

Deposits in payment accounts refer to obligations to customers for unused balances in prepaid digital accounts, of R$18,798.

13. LOANS, FINANCING, AND LEASE LIABILITIES

	Parent Company		Consolidated	
	2024	2023	2024	2023
Current liabilities				
Loans and financing (i)	1,677	4,929	1,677	4,929
Lease liabilities (ii)	31,194	20,647	32,640	21,800
	32,871	25,576	34,317	26,729
Non-current liabilities				
Loans and financing (i)	-	1,689	-	1,689
Lease liabilities (ii)	31,954	36,490	36,224	40,333
	31,954	38,179	36,224	42,022
	64,825	63,755	70,541	68,751

(i) The operations are post-fixed and indexed to the Interbank Deposit Certificate - CDI, with spreads of 1.59% to 3.81% p.a. (2023 – 1.59% to 4.12% p.a.).

(ii) The balance presented in the parent company, of R$63,148, consists of financial leases of R$11,179 (R$13,525 on December 31, 2023), and right-of-use lease liabilities of R$51,969 (R$43,612 on December 31, 2023). The balance presented in the parent company, of R$68,864, consists of financial leases of R$17,349 (R$13,525 on December 31, 2023), and right-of-use lease liabilities of R$51,515 (R$48,608 on December 31, 2023).

The loans and financing contracts signed by December 31, 2024, will expire by April 20, 2025.

Lease contracts (financial and right-of-use) existing on December 31, 2024, are expected to be settled by September 30, 2029, for the Parent Company, and by July 31, 2028, for the wholly-owned subsidiary.

The Company's lease contracts have most of their payment flows pegged to inflation indexes. To safeguard the truthful representation and comply with the guidelines in CVM Circular Letter 2/2019, we present passive balances without inflation, which were effectively accounted for, and the estimated balances adjusted for inflation.

The flow adjusted for inflation was measured by the present value of lease payments expected until the end of each contract, increased by projected future inflation, and discounted by the incremental financing rate, that is, the nominal interest rate. For the purposes of preparing the contractual future cash flows, we used the projected inflation rates until 2027, published in the Focus bulletin of the Central Bank of Brazil.

The company used projected inflation rates of 4.84% for 2025 and 4% for subsequent years. Considering these rates, we would have the following impacts for the year ended December 31, 2024:

	Parent Company		Consolidated	
Cash Flows	**Book Value (i)**	**Adjusted for Inflation**	**Book Value (i)**	**Adjusted for Inflation**
Right-of-use assets, net	46,563	51,519	51,985	56,941
Lease liabilities	58,480	60,775	64,196	66,491
Financial expenses	6,511	6,747	6,952	7,202

13.1. Breakdown of non-current liabilities balance, by maturity year:

	Parent Company and Consolidated	
Year of maturity	**2024**	**2023**
2025	-	14,987
2026	16,477	12,113
2027	14,331	11,017
2028 to 2029	5,416	3,905
	36,224	42,022

Loans and financing are backed by promissory notes that vary between 100% and 120% of the value of the agreements. Lease agreements are backed either by promissory notes that vary between 100% and 120% of the value of the agreements or by the assets that are themselves the objects of the respective agreements.

On December 31, 2024, the obligations under the lease agreements have payment term of up to 57 months and are recorded at their present value. Financial charges, which substantially refer to changes in the CDI rate, are recorded in the income statement over the lease term.

For the financing contract with the bank, with a balance of R$1,695 on December 31, 2024 (December 31, 2023 - R$6,688), the Company is subject to (i) maintaining a specific net debt/EBITDA ratio each quarter. On December 31, 2024 and 2023, the Company was in compliance with this covenant.

13.2. Changes in loans, financing and lease liabilities:

	Parent Company		Consolidated	
	Loans and Financing	Lease liabilities	Loans and Financing	Lease liabilities
January 1, 2023	16,350	69,354	16,350	69,354
Funding	-	5,378	-	11,085
Accrued Interest	1,684	7,863	1,684	8,544
Amortization	(9,525)	(33,453)	(9,525)	(34,216)
Interest payment	(1,891)	(6,927)	(1,891)	(7,557)
Remeasurement (i)	-	14,922	-	14,922
December 31, 2023	6,618	57,137	6,618	62,132
January 1, 2024	6,618	57,137	6,618	62,132
Funding	-	30,953	-	30,953
Accrued Interest	689	7,633	689	9,494
Amortization	(4,954)	(39,399)	(4,954)	(40,943)
Interest payment	(676)	(1,452)	(676)	(3,995)
Remeasurement (i)	-	8,276	-	11,223
December 31, 2024	1,677	63,148	1,677	68,864

(i) Refers to the renewal of terms and contractual values related to property lease, in the amount of R$28,947, for the Barueri and the Faria Lima units, expiring in December 2025 and November 2026, respectively. On February 01, 2024, we carried out the contractual remeasurement of basic software used in the mainframe, in the amount of R$8,276, expiring in March 2028.

14. SOCIAL AND LABOR OBLIGATIONS

The balances of social and labor obligations are as follows:

	Parent Company		Consolidated	
	2024	2023	2024	2023
Payroll payable	9,382	9,641	9,390	9,647
Payroll charges	5,797	6,195	5,797	6,195
Provision for vacation and charges	23,773	23,577	23,773	23,577
Provision for management bonus	4,583	5,400	4,583	5,400
Other	3,350	3,071	3,350	3,071
	46,885	47,884	46,893	47,890

15. TAXES TO BE OFFSET AND PAYABLE

The balances of taxes and social contributions to be offset and payable are as follows:

	Parent Company and Consolidated			
	To be offset		To be paid	
	2024	2023	2024	2023
Current				
Income tax (i)	2,890	4,551	1,475	943
Social contribution (i)	902	817	423	233
	3,792	5,368	1,898	1,176
Other taxes				
Income Tax, Social Integration Program Tax on Revenue (PIS), Social Security Financing Tax on Revenue (COFINS), and Social Contribution (CSLL) on third-party services	-	-	1,172	241
Social Integration Program Tax on Revenue (PIS) and Social Security Financing Tax on Revenue (COFINS)	1,547	1,433	2,044	1,942
Tax on Services (ISS)	162	162	1,863	2,007
Other	413	-	161	94
	2,122	1,595	5,240	4,284
	5,914	6,963	7,138	5,460
Non-current				
Taxes to offset (ii)	895	1,395	-	-
	895	1,395	-	-

(i) Monthly collection by estimate.
(ii) INSS tax credits on indemnification funds.

16. DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

16.1. Balance breakdown and changes:

			Debited (credited) to profit (loss) for the year	
	2024	**2023**	**2024**	**2023**
Deferred tax credits				
Temporary differences				
Provision for contingencies	3,570	3,293	(277)	1,933
Allowance for doubtful accounts	4,652	4,976	324	(106)
Lease liabilities	17,669	14,828	(2,841)	3,266
Total deferred assets	25,891	23,097	(2,794)	5,093
Deferred tax credits				
Fair value – Investments	(7,114)	(6,988)	126	-
Goodwill amortization	(8,804)	(8,804)	-	(1)
Leasing - Right of Use	(15,831)	(13,272)	2,559	(3,340)
Other provisions	(1,440)	(2,491)	(1,051)	(2,771)
Total differed liabilities	(33,189)	(31,555)	1,634	(6,113)
Total deferred tax balance	(7,298)	(8,458)	(1,161)	(1,020)

16.2. Estimated period for the realization of deferred tax credits:

The Company's Management expects that the deferred tax credits on temporary differences, totaling R$25,892, will be recoverable through the offset of taxable income over the next 5 (five) years, according to the schedule presented below:

Year	
2025	8,629
2026	5,754
2027	3,836
2028	2,558
2029	5,115
	25,892

16.3. Reconciliation of current and deferred income tax and social contribution expense

	Parent Company and Consolidated	
	2024	2023
Income before income tax and social contribution	128,673	116,781
Income tax and social contribution at statutory rates (25% and 9%, respectively)	(43,749)	(39,705)
Adjustment for calculation by the effective rate		
Non-deductible expenses (including donations)	(631)	-
10% Additional of the IRPJ base	24	24
Interest on equity	9,350	9,146
Equity pickup	(2,651)	(1,028)
Permanent additions	(1,108)	-
Other	1,269	3,205
Income tax and social contribution on profit or loss	(37,496)	(28,358)
Current	(38,782)	(29,378)
Deferred	1,286	1,020
	(37,496)	(28,358)
Effective tax rate - %	29.1%	24.2%

17. LIABILITIES AND JUDICIAL DEPOSITS

17.1. The Company's legal liabilities, with a likelihood of probable loss, are as follows:

	Parent Company and Consolidated	
	2024	2023
Tax	7,176	5,764
Labor	2,666	2,381
Civil	659	595
	10,501	8,740

17.2. The amounts presented below correspond to the balance of court deposits, whether or not related to liabilities for provisioned lawsuits, classified in non-current assets:

	Parent Company and Consolidated	
	2024	2023
Labor	2,238	3,504
Civil	642	589
	2,880	4,093

17.3. The changes in legal liabilities (non-current) are as follows:

	Parent Company and Consolidated			
	Tax	Labor	Civil	Total
January 1, 2023	4,552	3,601	2,243	10,396
Additions	966	1,289	401	2,656
Payment/settlement	-	(2,464)	(1,864)	(4,328)
Reversals	-	(474)	(326)	(800)
Monetary restatement	246	429	141	816
December 31, 2023	5,764	2,381	595	8,740
January 1, 2024	5,764	2,381	595	8,740
Additions	898	791	-	1,689
Payment/settlement	-	(973)	-	(973)
Reversals	-	(574)	-	(574)
Monetary restatement	514	1,041	64	1,619
December 31, 2024	7,176	2,666	659	10,501

17.4. Possible losses from lawsuits

The Company is a party to tax, civil and labor lawsuits involving risk of loss classified by Management as possible, based on the assessment of its legal counsel, for which no provisions have been recorded, composed and estimated as follows:

	Parent Company and Consolidated	
	2024	**2023**
Tax (i)	7,721	3,735
Labor (ii)	4,058	4,861
Civil	755	131
	12,534	8,727

(i) Among the tax proceedings, the most notable are those related to the lack of payment of withheld ISS by third parties in Recife and the tax authorities' challenge regarding the preparation of the PIS/COFINS ancillary obligation.

(ii) Refers to estimated losses for labor lawsuits under the methodology described in the Company's accounting policy, according to Note 2.20 to the financial statements of December 31, 2024.

The balance for liabilities and judicial deposits refers to the Parent Company on December 31, 2024, and December 31, 2023. There are no balances in the subsidiary's statements. Therefore, the accounting positions of the Consolidated and Parent Company have the same amounts.

18. COMMITMENTS

In the regular course of business, the Company executed bank guarantee agreements, grouped and characterized as follows:

18.1. Bank guarantees:

Based on the current contracts, the bank guarantees, backed by top-tier financial institutions, are composed as follows for a single guarantee arising from a commercial partnership with card brands:

	Parent Company and Consolidated	
Type	**2024**	**2023**
Service agreements	1,238	968
	1,238	968

19. EQUITY

19.1. Share capital

On December 31, 2024 and December 31, 2023, the subscribed and fully paid-in capital in the amount of R$229,232 was represented by 41,800,000 (forty-one million, eight hundred thousand) common shares with no par value.

19.2. Treasury shares

	Number of shares		Acquisition cost per share - in Reais		
	Balance in treasury	**Weighted amount**	**Closing**	**Minimum**	**Maximum**
Balance on December 31, 2022	571,405	(1,150)	12.20	10.95	11.49
Share-Based Incentive and Retention Plan - shares delivered	(27,870)	(402)			
Balance on December 31, 2023	543,535	10,637	19.57	19.04	19.57
Share-Based Incentive and Retention Plan - shares delivered	(24,399)	(405)			
Balance on December 31, 2024	519,136	7,995	15.40	14.92	15.52

Based on the shareholding position on December 31, 2024, the base amount for determining the 10% limit (free float) of treasury shares is 1,857,696 (1,857,279 on December 31, 2023).

On December 31, 2024, the market value of the shares held in treasury, calculated based on the last share price before the balance sheet date, is R$7,995 (R$10,637 on December 31, 2023).

19.3. Profit reserves

The legal reserve is created, on an annual basis, as an allocation of 5% of the net income for the year and cannot exceed 20% of the share capital.

The purpose of the legal reserve is to ensure the integrity of the share capital and can only be used to offset losses and increase capital. The profit retention reserve refers to the retention of the remaining retained earnings to meet the business growth established in the Company's investment plan, according to the capital budget approved by the Company's Management and submitted for resolution by the Annual Shareholders' Meeting.

According to Brazilian Corporation Law, the balance of the profit reserves, except those for contingencies, tax incentives and unrealized profits, cannot exceed the share capital. Once this limit is reached, the Shareholders’ Meeting will resolve on the use of excess funds to pay or increase share capital or to be distributed as dividends.

For retained earnings on December 31, 2024, the allocation will be defined and approved in a resolution at the Annual Shareholders’ Meeting scheduled for April 30, 2025.

20. DIVIDENDS AND INTEREST ON EQUITY

Based on the operational and financial results until December 2023, the Company approved the payment of Interest on Equity (“IoE”) relating to the 2023 fiscal year, of R$26,900 (totaling R$23,834 net of taxes), according to the notices to the market disclosed as follows:

(i) Approval, on March 17, 2023, of interest on equity (“IoE”), attributed to the mandatory dividends in the amount of R$6,000 (0.14551 per share), which was paid on April 18, 2023.

(ii) Approval, on June 20, 2023, of interest on equity (“IoE”), attributed to the mandatory dividends in the amount of R$6,500 (0.15763 per share), which was paid on July 17, 2023.

(iii) Approval, on September 21, 2023, of interest on equity (“IoE”), attributed to the mandatory dividends in the amount of R$7,000 (0.16967 per share), which was paid on October 06, 2023.

(iv) Approval, on December 12, 2023, of interest on equity (“IoE”), to be attributed to the mandatory dividends in the amount of R$7,400 (0.17936 per share), which was paid on December 28, 2023.

On April 29, 2024, the General Shareholders’ Meeting approved the distribution of additional dividends, in the amount of R$17,312 (R$0.419619 per share), paid on May 09, 2024.

Management's proposal for the allocation of net income for 2024, to be resolved at the Annual Shareholders’ Meeting to be held on April 30, 2025, is as follows:

Allocation of the net income for 2024	
Legal reserve - 5%	4,559
Profit retention reserve	59,118
Minimum mandatory dividends – 25% - IoE	21,655
Distribution of additional dividends - IoE	5,845
	91,177

The Company’s Management, in accordance with the resolutions taken in the Board of Directors’ Meeting, approved:

(i) On March 19, 2024, the distribution of R$6,500 (0.15755 per share), which was paid on April 04, 2024;

(ii) On June 25, 2024, the distribution of R$6,500 (0.15747 per share), which was paid on July 11, 2024;

(iii) On September 24, 2024, the distribution of R$7,100 (0.17199 per share), which was paid on October 09, 2024;

(iv) On December 17, 2024, the distribution of R$7,400 (0.17925 per share), which was paid on January 06, 2025.

The payments were made as Interest on Equity ("IoE") referring to the 2024 fiscal year, and will be attributed to the statutory mandatory dividends to be paid by the Company for the 2024 fiscal year, "ad referendum" of the Annual Shareholders' Meeting.

	IOE	Taxes	Net Value
March	6,500	(804)	5,696
June	6,500	(802)	5,698
September	7,100	(1,289)	5,811
December	7,400	(909)	6,491
	27,500	(3,804)	23,696

21. FINANCIAL RISK MANAGEMENT - PARENT COMPANY AND CONSOLIDATED

21.1. Financial instruments by category

The Company's main financial instruments (assets and liabilities) as of December 31, 2024 and December 31, 2023 are as follows:

		2024		2023	
Category of the financial instruments	**Classification**	**Book value**	**Fair value**	**Book value**	**Fair value**
Cash and cash equivalents	Amortized cost	10,618	10,618	4,619	4,619
Fixed-income securities – Bank Deposit Certificates (CDB) on repurchase agreements	Amortized cost	85,579	85,579	70,671	70,671
Receivables	Amortized cost	84,292	84,292	76,879	76,879
Investment – Fitbank (i)	FVTPL (Fair Value Through Profit or Loss)	31,467	31,467	31,097	31,097
Total financial assets		211,956	211,956	183,266	183,266
Category of the financial instruments	**Classification**	**Book value**	**Fair value**	**Book value**	**Fair value**
Deposits	Amortized cost	18,798	18,798	-	-
Suppliers	Amortized cost	45,691	45,691	35,345	35,345
Loans and financing	Amortized cost	1,677	1,660	6,619	6,527
Leasing	Amortized cost	11,179	11,179	13,525	13,525
Lease Liabilities	FVTPL (Fair Value Through Profit or Loss)	57,685	57,685	48,608	48,608
Total financial liabilities		135,030	135,013	104,097	104,005

(i) Investment measurable at the level 3 fair value hierarchy.

21.2. Credit risk

The Company's sales policy considers the level of credit exposure in the regular course of business. The diversification of its receivables portfolio, the selectivity of its clients and the monitoring of sales financing terms per business segment, as well as individual position limits, are procedures adopted to mitigate the effects of default in its accounts receivable.

21.3. Liquidity risk

This is the risk that the Company will not have sufficient liquid funds to meet its financial commitments as a result of a term or volume-related mismatch in estimated cash receipts and payments.

To manage the cash liquidity in local and foreign currency, assumptions for future disbursements and receipts are established and monitored on a daily basis, in addition to an active negotiation policy for operational limits available with financial institutions of at least 1.2 times the average monthly turnover.

The table below analyzes the Company’s financial liabilities by maturity date, corresponding to the period remaining in the balance sheet until the contractual maturity date. The amounts disclosed are the contracted undiscounted cash flows, so they may not be consistent with the balances presented in the balance sheet and/or respective notes.

	2025	**2026**	**2027 to 2029**
Customer deposits	18,798	-	-
Suppliers	45,691	-	-
Loans and financing	1,677	-	-
Lease liabilities	36,459	18,574	20,796
	102,625	18,574	20,796

21.4. Market risk

The Company is exposed to market risks arising from its activities. Such market risks mainly correspond to changes in interest rates, which may adversely affect the value of financial assets and liabilities or future cash flow as well as the Company's results. Market risk is the potential loss arising from adverse changes in interest rates and market prices.

21.5. Interest rate risk

The Company's exposure to interest rate risks is mainly related to changes in the CDI rate on fixed income investments, its loans and financing, and commercial lease agreements. The interest rates and maturities on these agreements are presented in Note 13. The interest volatility risk is basically linked to the CDI floating rate.

21.6. Exchange rate risk

The Company's exposure to exchange rate risks is related solely to the balance in foreign currency at the subsidiary CSU International LLC. During 2024, this entity did not carry out commercial transactions, and the cash balance was R$518, which has the purpose of paying basic expenses at the branch, therefore, Management's assessment is that we are not subject to material exchange rate risk.

21.7. Capital management

The Company's objective when managing its capital is to safeguard its ability to continue to offer shareholder returns and benefits to other stakeholders, as well as to maintain an ideal capital structure to reduce this cost.

To maintain or adjust the capital structure, the Company may review the dividend payment policy, return capital to shareholders, or issue new shares or sell assets to reduce, for example, the level of indebtedness.

The Company monitors capital based on the financial leverage ratio. This ratio, presented in the table below, corresponds to the net debt divided by the total capital. Net debt corresponds to total loans and leasing (including current and non-current), deducted from the amount of cash and cash equivalents, while total capital is calculated by adding equity and net debt, as shown in the balance sheet.

	Parent Company	
	2024	**2023**
Loans and lease liabilities	64,825	63,755
Cash and cash equivalents	(95,679)	(74,608)
Net debt	(30,854)	(10,853)
Total capital	446,042	418,503
Financial leverage ratio	(0.069)	(0.026)

	Consolidated	
	2024	**2023**
Loans and lease liabilities	70,541	68,751
Cash and cash equivalents	(96,197)	(75,290)
Net debt	(25,656)	(6,539)
Total capital	451,240	422,817
Financial leverage ratio	(0.057)	(0.015)

21.8. Derivatives

On December 31, 2024, and December 31, 2023, the Company did not sign any contracts that can be considered as derivative financial instruments.

21.9. Sensitivity analysis of financial assets and liabilities.

The risk associated with the financial assets and liabilities maintained by the Company is linked to the variation in the Interbank Deposit Certificate (CDI) on investments in fixed income securities, its loans and financing, and leasing contracts, all with pre-determined spreads. Fair values are approximate to their book values.

To verify the sensitivity of the financial items to the indices to which the Company was exposed on December 31, 2024, three different scenarios were defined: (a) probable scenario - considering the projection of the average annual CDI rate for the next 12 months; (b) scenario II - with a 25% appreciation over the probable scenario; and (c) scenario III - with a 50% appreciation over the probable scenario. For fixed-income investments, the balances in scenarios II and III consider depreciation of rates.

In order to verify the sensitivity for each scenario, the respective gross remuneration, financial income or expense for these financial assets and liabilities, respectively, were calculated for the next twelve months, as presented below:

	Financial assets (liabilities)			**Financial income (expenses)**		
	2024	**2023**	**Risk**	**Probable scenario**	**Scenario II**	**Scenario III**
Financial investments	85,579	70,671	CDI	10,669	8,145	5,530
				15.00%	11.25%	7.50%
Lease liability - Equipment	(11,179)	(13,525)	CDI	(2,313)	(2,531)	(2,739)
				15.00%	18.75%	22.50%
Lease liability - properties and software	(57,685)	(43,612)	CDI	(3,819)	(4,153)	(4,473)
				15.00%	18.75%	22.50%
Financing	(1,677)	(6,618)	CDI	(84)	(91)	(97)
				15.00%	18.75%	22.50%

22. SHARE-BASED COMPENSATION

The Board of Directors approved, at a meeting held on May 26, 2015, the creation of a Share-Based Incentive and Retention Plan, approved by the CVM on July 20, 2015, with the purpose of transferring the ownership of 519,136 shares held in treasury on December 31, 2024 (December 31, 2023 - 543,535), on a non-remunerated basis, that is, without call option, complying with the terms of 24 to 36 months from the grant date and other conditions outlined in the program.

Until December 31, 2024, a total of 403,290 shares were granted to 22 of the Company’s employees. In the year ended on December 31, 2024, an expense of R$875 was recognized (R$607 in the year ended on

December 31, 2023).

23. INSURANCE

The Company had the following main insurance policies taken out from third parties:

	Parent Company		Consolidated	
Segments	2024	2023	2024	2023
Comprehensive business insurance	406,101	387,300	437,063	411,507
Civil process insurance	5,213	5,213	36,175	29,419
Labor legal insurance	5,157	3,772	11,349	8,614
Civil liability insurance	120,085	118,263	120,085	118,263
Vehicle insurance	8,069	7,977	8,069	7,977
	544,625	522,525	612,741	575,780

24. NET REVENUE

	Parent Company and Consolidated	
	2024	2023
Gross revenue from services	647,225	603,502
Tax on Services of Any Nature (ISSQN)	(12,875)	(12,210)
Social Integration Program (PIS) and COFINS	(45,748)	(41,718)
Employer's Contribution to Social Security	(20,963)	(19,341)
Net revenue from services	567,639	530,233

On December 27, 2023, Law 14,784/2023 was published, extending the tax exemption on payroll until the end of 2027. Commonly known as "payroll tax exemption", the Social Security Contribution on Gross Revenue (CPRB) was established by Law 12,546 of 2011, and was initially mandatory and valid until December 31, 2014. However, it has been subject to successive extensions, in addition to having its mandatory nature removed.

The payroll tax exemption is a mechanism used by the government to benefit companies in certain sectors. The CPRB tends to be lower than the social security contribution calculated on the payroll. The Company is eligible for this benefit as it provides information technology (IT), information, communication technology (ICT) and call center services, in addition to other activities not covered by this legislation.

25. COST OF SERVICES, SELLING, AND SG&A EXPENSES

	Parent Company				Consolidated			
	Cost of services		Selling, general and administrative expenses		Cost of services		Selling, general and administrative expenses	
	2024	2023	2024	2023	2024	2023	2024	2023
Labor	200,729	196,629	62,827	55,823	200,729	196,629	63,259	55,858
Card consumption	3,449	4,901	-	-	3,449	4,901	-	-
Consumption and awarding	7,916	5,393	-	-	7,916	5,393	-	-
Operating materials	5,586	7,724	735	581	5,586	7,724	735	581
Shipment	5,395	5,651	-	-	5,395	5,651	-	-
Communication	3,056	2,692	390	396	3,056	2,692	390	396
Contracted services	7,897	7,174	11,670	10,049	7,897	7,174	13,140	10,382
Equipment and furniture maintenance	2,423	2,468	959	908	2,423	2,468	1,065	908
Rental and software maintenance	23,656	18,239	5,010	1,772	23,656	18,239	5,010	1,758
Depreciation and amortization	55,436	58,200	4,842	4,975	55,436	58,200	6,272	5,741
Occupancy	17,477	16,495	3,880	3,814	17,477	16,495	3,881	3,814
Advertising and relationships	336	178	7,540	8,637	336	178	7,540	8,637
Legal expenses	1	59	1,282	1,052	1	59	1,282	1,052
PIS/COFINS credit	(9,075)	(8,425)	-	-	(9,075)	(8,425)	-	-
Travel and representations	1,710	1,525	3,354	1,737	1,710	1,525	5,626	1,987
Other	2,258	2,407	4,130	2,805	2,258	2,407	5,933	4,410
	328,250	321,310	106,619	92,549	328,250	321,310	114,133	95,524

26. FINANCIAL RESULT

	Parent Company		Consolidated	
	2024	2023	2024	2023
Financial investment revenue	6,257	8,000	6,257	8,000
Monetary variation gains	1,891	2,694	1,891	2,642
Interest and late payment fines received	505	541	625	541
Exchange variation	60	(1)	60	(1)
	8,713	11,234	8,833	11,182
Charges on loans, financing, leases and right-of-use	(8,346)	(9,831)	(8,749)	(9,831)
Tax on financial transactions (IOF)	(122)	(31)	(122)	(31)
Monetary variation losses	(1,642)	(1,147)	(1,642)	(1,147)
Bank expenses	(134)	(162)	(134)	(162)
Interest and late payment fines paid	(19)	(131)	(19)	(131)
Other	(151)	(554)	(151)	(580)
	(10,414)	(11,856)	(10,817)	(11,882)
	(1,701)	(622)	(1,984)	(700)

27. EARNINGS (LOSS) PER SHARE

(a) Basic

The basic earnings per share is calculated by dividing the profit or loss attributable to the Company's shareholders by the weighted average number of common shares issued during the year, excluding common shares purchased by the Company and held as treasury shares (Note 19.2).

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of outstanding common shares to assume the conversion of all diluted potential common shares.

	2024	2023
Numerator (in Reais)		
Net income attributable to common shares	91,177	88,423
Denominator (in units of shares)		
Weighted average number of common shares (excluding treasury shares)	40,764	40,796
Weighted average number of common shares (excluding treasury shares and potential shares granted to employees)	41,158	41,156
Earnings (loss) per share - basic	2.2367	2.1674
Earnings (loss) per share - diluted	2.2153	2.1485

28. INFORMATION BY BUSINESS SEGMENT

Management defined the Company's operating segments based on reports used to make strategic decisions, reviewed by the Board of Directors. Information on assets and liabilities by segment is not regularly provided to Management. The summary of the Company's information, by segment, is segregated between CSU.Pays and CSU.DX, and is illustrated as follows:

	Parent Company			
	CSU Pays		CSU DX	
	2024	2023	2024	2023
Gross revenue from services	432,042	393,645	215,183	209,857
Deductions from gross revenue	(61,490)	(55,583)	(18,096)	(17,686)
Net revenue from services	370,552	338,062	197,087	192,171
Cost of services	(167,226)	(163,207)	(161,024)	(158,103)
Gross profit	203,326	174,855	36,063	34,068
Operating expenses	(70,224)	(55,428)	(38,791)	(36,092)
Operating profit before financial result	133,102	119,427	(2,728)	(2,024)

	Consolidated			
	CSU Pays		CSU DX	
	2024	2023	2024	2023
Gross revenue from services	432,042	393,645	215,183	209,857
Deductions from gross revenue	(61,490)	(55,583)	(18,096)	(17,686)
Net revenue from services	370,552	338,062	197,087	192,171
Cost of services	(167,226)	(163,207)	(161,024)	(158,103)
Gross profit	203,326	174,855	36,063	34,068
Operating expenses	(69,941)	(55,428)	(38,791)	(36,092)
Operating profit before financial result	133,385	119,427	(2,728)	(2,024)

The Company's 10 largest clients account for a significant part of gross revenue, in such a way that the loss of our largest clients could adversely affect the Company's results.

29. CASH FLOW STATEMENT

The equity movements that did not affect the Company's cash flows are as follows:

	2024	2023
Compensation for recoverable taxes	(6,164)	(3,491)
Stock plan - Note 22	(875)	(607)
Declared Interest on Equity not paid in the period - Note 20	(7,400)	-
Right of use and leases - remeasuring - Note 11	(38,089)	(14,922)
Acquisitions via leasing - Note 11	(1,499)	(5,379)
	(54,027)	(24,399)

30. SUBSEQUENT EVENTS

On March 07, 2025, the Company's Board of Directors approved the distribution of proposed complementary dividends, "ad referendum" of the Annual Shareholders' Meeting scheduled for April 30, 2025, in the amount of R$18,089, thus totaling R$45,589 distributed for the year of 2024, being R$27,500 through Interest on Equity, which were paid as follows: R$6,500 on April 04, 2024, R$6,500 on July 11, 2024, R$7,100 on October 09, 2024, and R$7,400 on January 06, 2025.

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Capital Budget 2025

Pursuant to paragraph 2 of Article 196 of Law 6,404/76, we hereby submit to your decision the Capital Budget of CSU Digital S.A. for the year 2024, in the amount of R$ 82.1 million, according to the funding sources below:

INVESTMENTS

Amount - R$ Thousand

Description	2025P
CSU.Pays	
Technology (HW/SW/Customizations)	69.816
CSU.DX	
Technology (HW/SW/Customizations)	9.983
Corporate	
Technology (HW/SW) and Others	2.358
Total	**82.156**

1. Investments in software, customizations and hardware at the CSU Pays represent Management's estimate of amounts to be spent on new products and installation of prospects.

2. Investments at the CSU DX are mainly earmarked for disbursements for setting up of HAS product (Hyperautomation technology for broad process volumes) for prospects.

Capital Budget 2025 (continued)

USE AND SOURCE OF FUNDS:

Amount - R$ Thousand

Uses		
Investments Plan		82,156
Net Debt Reduction		66,875
Complementary Dividend Payments - 2025		18,088
JCP Payments] - 2024		27,500
	Total	**194,620**
Sources		
Operating Cash Flow		194,620
	Total	**194,620**

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INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders,
Executive Board and Directors of CSU Digital S.A.

Opinion

We have examined the individual and consolidated financial statements of CSU Digital S.A. and Subsidiaries ("Company"), identified as parent and consolidated, respectively, which comprise the balance sheet as of December 31, 2024 and the respective statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year ended on that date, as well as the corresponding explanatory notes, including material accounting policies.

In our opinion, the above-mentioned financial statements present fairly, in all material respects, the Company's individual and consolidated equity and financial position as of December 31, 2024, the individual and consolidated performance of its operations and its respective individual and consolidated cash flows for the year ended on that date, in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB.

Basis for opinion

Our audit was conducted in accordance with Brazilian and international auditing standards. Our responsibilities in accordance with these standards are described in the following section entitled "Auditor's Responsibilities for Auditing Individual and Consolidated Financial Statements". We are independent of the Company, in accordance with the relevant ethical principles set forth in the Accountant's Code of Professional Ethics and in the professional standards issued by the Federal Accounting Council (CFC), and we comply with other ethical responsibilities in accordance with these standards. We believe that the audit evidence obtained is sufficient and appropriate to support our opinion.

Key Audit Matters

Key audit matters (KAM) are those that, in our professional judgment, were the most significant in our current year audit. These matters have been dealt with in the context of our audit of the individual and consolidated financial statements as a whole and in the formation of our opinion on these individual and consolidated financial statements and, therefore, we do not express a separate opinion on these matters.

Service Provision Revenue Recognition

Why it's a KAM

As disclosed in notes 2.26 (a), 3.4 and 23 to the individual and consolidated financial statements, the Company derives a substantial part of its revenue from the provision of credit card processing services, relationship and loyalty programs, teleservice and telesales (contact centers). Revenue is recognized as services are provided, calculated on the basis of contract prices agreed with customers and includes estimates of amounts to be invoiced. Thus, due to the relevance of the values involved, the complexity of the systemic environment and volumes of transacted data, we consider this subject as one of the main audit matters.

How the matter was handled in our audit

Our audit procedures included, but were not limited to: i) understanding the policy and methodology used by the Company in revenue recognition; ii) with the assistance of our information technology specialists, evaluation of the design of the relevant internal controls related to change management and access profiles of the measurement and billing systems and evaluation of the controls of customer approval on the estimates of revenues earned; iii) evaluation of the criteria and assumptions adopted in the recognition of revenue through substantive documentary tests, including external confirmations with the Company's customers; and iv) assessment of the adequacy of the disclosures presented by the Company in light of technical pronouncement CPC 47 - Revenue from Contract with Customer.

Based on the procedures performed, we consider the judgments exercised and the criteria adopted for the recognition of revenue are acceptable in the context of the individual and consolidated financial statements taken together.

Capitalization of software-related costs

Why it's a KAM

As disclosed in notes 2.15(b), 3(c) and 10 to the individual and consolidated financial statements, software development costs that are directly attributable to a given project, identifiable and controlled by the Company, are recognized as intangible assets. These capitalized costs include, mainly, costs with employees allocated to the development of software and the acquisition of licenses for uses.

Thus, due to the relevance of the amounts involved, capitalization criteria considered this subject as one of the main audit matters.

How the matter was handled in our audit

Our audit procedures included, but were not limited to: i) understanding the policy and methodology used by the Company in the capitalization of software-related costs; ii) evaluation of the criteria and assumptions adopted in the capitalization of costs related to software through substantive documentary tests that seek to confirm whether the assets are identified, controlled and generate future economic benefits; and iii) assessment of the adequacy of the disclosures presented by the Company in light of the technical pronouncement CPC 4 (R1) – Intangible Assets.

During our audit, we identified a deficiency in internal controls related to a specific system calculation regarding capitalizable expenses to intangible assets, as well as an adjustment not made by the Company as it was considered immaterial, which led us to extend the scope of our planned substantive procedures to obtain sufficient and appropriate audit evidence.

Based on the procedures carried out, we consider the judgments exercised and the criteria adopted in the capitalization of costs related to are acceptable in the context of the individual and consolidated financial statements taken together.

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Other Matters

Statements of value added

The individual and consolidated statements of value added (DVA) for the year ended December 31, 2024, prepared under the responsibility of the Company's Executive Board and presented as supplementary information for IFRS purposes, were submitted to audit procedures performed in conjunction with the audit of the Company's individual and consolidated financial statements. In order to form our opinion, we assess whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in the technical pronouncement CPC 09 - Statement of Value Added. In our opinion, these statements of value added have been adequately prepared in all material respects in accordance with the criteria set out in this technical pronouncement and are consistent with the individual and consolidated financial statements taken together.

Other information accompanying the individual and consolidated financial statements and the auditor's report

The Company's Executive Board is responsible for this other information that includes the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion on that report.

In connection with the audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, to consider whether that report is materially inconsistent with the individual and consolidated financial statements or with our knowledge gained from the audit or otherwise appears to be materially misstated. If, on the basis of the work carried out, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and Governance for Individual and Consolidated Financial Statements

The Board of Executive Officers is responsible for the preparation and adequate presentation of individual and consolidated financial statements in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards - IFRS, issued by the IASB, and for the internal controls that it has determined as necessary to allow the preparation of individual and consolidated financial statements free of material misstatement, regardless of whether caused by fraud or error.

In the preparation of the individual and consolidated financial statements, the Board of Executive Officers is responsible for assessing the Company's ability to continue operating and disclosing matters, when applicable, related to its operational continuity and the use of this accounting basis in the preparation of the individual and consolidated financial statements, unless the Board intends to liquidate the Company or cease its operations, or has no realistic alternative to avoid shutting down operations.

Those responsible for the Company's governance are those responsible for supervising the process of preparing individual and consolidated financial statements.

Auditor's Responsibilities for Auditing Individual and Consolidated Financial Statements

Our objectives are to obtain reasonable assurance that the individual and consolidated financial statements, taken together, are free from material misstatement, whether caused by fraud or error, and to issue an audit report containing our opinion. Reasonable security is a high level of security, but not a guarantee that an audit carried out in accordance with Brazilian and international auditing standards always detects any relevant misstatements that exist. Misstatements may be due to fraud or error and are considered material when, individually or together, they may influence, within a reasonable perspective, the economic decisions of users made on the basis of such individual and consolidated financial statements.

As part of an audit conducted in accordance with Brazilian and international auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition:

- We identify and assess the risks of material misstatement in the individual and consolidated financial statements, whether caused by fraud or error, plan and execute audit procedures in response to such risks, and obtain appropriate and sufficient audit evidence to support our opinion. The risk of non-detection of material misstatement resulting from fraud is greater than that arising from error, as fraud may involve the act of circumventing internal controls, collusion, forgery, omission, or intentional misrepresentation.

- We gain an understanding of the internal controls relevant to the audit in order to plan audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.

- We evaluate the adequacy of the accounting policies used and the reasonableness of the accounting estimates and respective disclosures made by the Board.

- We conclude on the adequacy of the Board's use of the operational continuity accounting basis and, based on the audit evidence obtained, whether there is material uncertainty in relation to events or conditions that may raise significant doubt regarding the Company's operational continuity capacity. If we conclude that material uncertainty exists, we should draw attention in our audit report to the respective disclosures in the individual and consolidated financial statements or include modification in our opinion if the disclosures are inadequate. Our conclusions are based on the audit evidence obtained as of the date of our report. However, future events or conditions may cause the Company to no longer maintain operational continuity.

- We evaluate the overall presentation, structure, and content of the individual and consolidated financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the corresponding transactions and events in a manner consistent with the objective of proper presentation.

- We obtain sufficient appropriate audit evidence regarding the financial information of the Company's entities or business activities to express an opinion on the individual and consolidated financial statements. We are responsible for the direction, supervision and performance of the audit and, consequently, the audit opinion.

We communicate with those charged with governance regarding, among other things, the planned scope and timing of the audit, and significant audit findings, including any significant deficiencies in internal controls that we have identified during our engagements.

We also provide those charged with governance with a statement that we comply with relevant ethical requirements, including applicable independence requirements, and communicate any potential relationships or matters that could materially affect our independence, including, where applicable, the respective safeguards.

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Of the matters that were the subject of communication with those charged with governance, we determined those that were considered to be most significant in the audit of the individual and consolidated financial statements for the current year and that, therefore, constitute the main audit matters. We describe these matters in our audit report, unless law or regulation has prohibited public disclosure of the matter, or where, in extremely rare circumstances, we determine that the matter should not be communicated in our report because the adverse consequences of such communication may, within a reasonable perspective, outweigh the benefits of the communication to the public interest.

São Paulo, March 7, 2025

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Alexandre Cassini Decourt
Contador

Opinion or Summary Report of the Audit Committee

The Audit Committee ("Committee") of CSU Digital ("Company") is a permanent non-statutory advisory body, linked to the Company's Board of Directors ("Board of Directors") and with operational operating autonomy. As part of the process of continuous evolution of the Company's corporate governance and compliance with the Novo Mercado Regulations of B3 – Brasil, Bolsa, Balcão ("Novo Mercado Regulations"), the Committee was installed at a meeting of the Board of Directors held on April 18th, 2022 and its Internal Regulations ("Regulations") were also approved by the Company's Board of Directors at a meeting held on the same date. available on the Company's IR page (updated on March 19th,2024).

The Committee annually defines a Work Plan for the proper planning and execution of its responsibilities. Meetings are held on an ordinary basis quarterly or extraordinarily whenever necessary, following the rules for convening.

Between May, 3rd , 2024 and March, 3rd , 2025, the Committee met 5 times. During the meetings held, the following areas also participated: (i) Controllership; (ii) Internal Audit, (iii) Risk and Compliance, (iv) Finance, (vi) Legal in addition to Independent Audit.

Meetings held and main topics discussed

05/03/2024: Presentation of the revised individual and consolidated interim financial information for the quarter ended March 31st , 2024. Examination, analysis and approval of the Company's individual and consolidated interim financial information for the quarter ended March 31st ,2024, supported by the preliminary presentation of the independent auditors. Ratification of the independence of the External Audit. Presentation of the Panel with the results of the Internal Whistleblower Channel for the first quarter of 2024, Presentation of the status of the schedule of Risk, Compliance and Internal Audit activities.

05/08/2024: Submission of the preliminary report of the independent auditors for the quarter ended March 31st ,2024. Examination, analysis and approval of the preliminary report of the independent auditors for the quarter ended March 31st ,2024, without qualification.

08/05/2024: Presentation of the revised individual and consolidated interim financial information for the quarter ended June 30th,2024. Review, analysis and approval of the Company's individual and consolidated interim financial information for the quarter ended June 30th ,2024. Ratification of the independence of the External Audit. Presentation of the Panel with the results of the Internal Whistleblower Channel for the first half of 2024. Presentation of the status of the schedule of Risk, Compliance and Internal Audit activities.

11/04/2024: Presentation of the revised individual and consolidated interim financial information for the quarter ended September 30th , 2024. Review, analysis and approval of the Company's individual and consolidated interim financial information for the quarter ended September 30th , 2024. Ratification of the independence of the External Audit. Presentation of the Panel with the results of the Internal Whistleblower Channel (Report Channel) with a date ending on October 30th , 2024. Presentation of the status of the schedule of Risk, Compliance and Internal Audit activities.

03/03/2025: Presentation of the Audited Financial Statements for the fiscal year ended December 31st ,2024. Examination, analysis and approval of the preliminary report of the independent auditors without qualification for the fiscal year ended December 31st ,2024. Ratification of the independence of the External Auditors. Presentation of the annual report of the activities of the Audit Committee for the year 2024. Presentation of the Panel with the results of the Internal Whistleblower Channel (Report Channel) for the period from November 2024 to February 2025. Presentation of the status of the schedule of Risk and Compliance/PLD activities.

Conclusions and recommendations

The Audit Committee, based on the activities carried out, the recommendations and guidelines issued and complied with, and bearing in mind the attributions and limitations inherent to the scope of its activities, considers that:

a) complied with its Annual Work Plan;
b) the Company's internal controls are appropriate to the size and complexity of the business, as well as are the object of permanent attention by Management;
c) Internal Audit performs its functions with independence and quality;
d) the corporate accounting process follows the legal standards and practices adopted in Brazil;
(e) the quality of the work and the prior information provided by the independent auditors are satisfactory;
f) The recommendations for the guidelines proposed by the Committee were accepted through presentations made for the specific topics (Business and Information Security).

In the exercise of their legal duties and responsibilities, the members of the Committee analyzed the documentation consisting of the Financial Statements, the annual management report, accompanied by the preliminary opinion of the independent auditor, for the fiscal year ended December 31st ,2024.

Considering the information provided by the Company's management, internal audit, the superintendencies responsible for accounting, budgeting, risk management, internal controls and compliance and the independent auditor, the members of the Committee opined that these information adequately reflect, in all material aspects, the Company's equity and financial positions, recommending, unanimously, the approval by the Company's Board of Directors of the aforementioned Documents.

MEMBERS OF THE AUDIT COMMITTEE

Antonio Kandir

João Carlos Matias

Sérgio Luiz da Silva Ribeiro

Statement from the Board of Directors on the Financial Statements

Pursuant to CVM Resolution nº 80/2022, the officers of CSU DIGITAL S.A. declare that they discussed, reviewed and agreed with the opinions expressed in the independent auditors' report and with the financial statements for the fiscal year ended December 31, 2024.

BOARD

Marcos Ribeiro Leite
CEO

Pedro Alvarenga D'Almeida
CFO & IRO

Fabiano Agante Droguetti
IT Director

André Victor Vicentini de Oliveira
Controllership Director

Sérgio Pereira da Trindade
Senior Controllership Manager - CRC 1SP198109/O-7

Declaration of the Directors on the Independent Auditor´s Report

Pursuant to CVM Resolution nº 80/2022, the officers of CSU DIGITAL S.A. declare that they discussed, reviewed and agreed with the opinions expressed in the independent auditors' report and with the financial statements for the fiscal year ended December 31, 2024.