

(A free translation of the original in Portuguese)

CSU DIGITAL S.A.

Individual and Consolidated Financial Statements
June 30, 2024
and independent auditor's report

CSU DIGITAL S.A.

Full set of financial statements

At June 30, 2024

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Company information/Capital Composition

Number of Shares (Thousand)	Last Financial Year 06/30/2024
Paid-in Capital	
Ordinary	41,800
Preferenciais	0
Total	41,800
Treasury shares	
Ordinary	522
Preferenciais	0
Total	522

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Individual of financial statements/balance sheet - assets

(R\$ thousand)

Code	Description	Current year 06/30/2024	Prior year 12/31/2023
1	Total Assets	659,735	606,534
1.01	Current assets	182,173	169,821
1.01.01	Cash and Cash Equivalent	78,128	74,608
1.01.03	Trade receivable	83,829	76,879
1.01.03.01	Customers	83,829	76,879
1.01.04	Inventories	3,063	2,449
1.01.06	Securities	6,471	6,963
1.01.06.01	Current securities	6,471	6,963
1.01.06.01.01	Income tax and social contribution	4,436	5,368
1.01.06.01.02	Other taxes to offset	2,035	1,595
1.01.08	Other current assets	10,682	8,922
1.01.08.03	Others	10,682	8,922
1.02	Non-current assets	477,562	436,713
1.02.01	Long-term assets	5,592	5,701
1.02.01.07	Taxes recoverable	1,086	1,395
1.02.01.07.02	Taxes to offset	1,086	1,395
1.02.01.10	Other non-current assets	4,506	4,306
1.02.01.10.03	Judicial deposits	3,397	4,093
1.02.01.10.04	Others	1,109	213
1.02.02	Investments	32,367	31,955
1.02.02.01	Investment Properties	32,367	31,955
1.02.02.01.04	Other Investments	32,367	31,955
1.02.03	Fixed assets	96,191	76,960
1.02.03.01	Fixed assets in operation	14,511	14,879
1.02.03.01.01	Fixed assets in operation	14,511	14,879
1.02.03.02	Right of use leased assets	81,680	62,081
1.02.04	Intangibles	343,412	322,097
1.02.04.01	Intangibles	343,412	322,097
1.02.04.01.02	Computerized systems	317,518	296,203
1.02.04.01.03	Goodwill (indefinite lived asset)	25,894	25,894

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Individual of financial statements/balance sheet - liabilities and equity

(R\$ thousand)

Code	Description	Current year 06/30/2024	Prior year 12/31/2023
2	Total Liabilities	659,735	606,534
2.01	Current Liabilities	151,240	121,801
2.01.01	Social and Labor Obligations	53,458	47,884
2.01.01.01	Social obligations	7,033	8,991
2.01.01.02	Labor obligations	46,425	38,893
2.01.02	Suppliers	39,296	35,345
2.01.02.01	Domestic suppliers	39,296	35,345
2.01.03	Tax obligations	5,727	5,460
2.01.03.01	Federal Tax obligations	3,014	2,271
2.01.03.01.03	Other federal taxes	3,014	2,271
2.01.03.03	Municipal Tax obligations	2,713	3,189
2.01.04	Loans and Financing	37,581	25,576
2.01.04.01	Loans and Financing	4,150	4,929
2.01.04.01.01	In Brazilian Reais	4,150	4,929
2.01.04.03	Lease liabilities	33,431	20,647
2.01.04.03.01	Leasing liabilities	33,431	20,647
2.01.05	Other obligations	15,178	7,536
2.01.05.02	Others	15,178	7,536
2.01.05.02.01	Dividends and Interest on Equity	5,698	0
2.01.05.02.04	Other obligations	9,480	7,536
2.02	Non-current liabilities	62,238	55,377
2.02.01	Loans and Financing	44,534	38,179
2.02.01.01	Loans and Financing	0	1,689
2.02.01.01.01	In Brazilian Reais	0	1,689
2.02.01.03	Lease liabilities	44,534	36,490
2.02.01.03.01	Leasing liabilities	44,534	36,490
2.02.03	Deferred Taxes	8,344	8,458
2.02.03.01	Deferred Income Tax and Social Contribution	8,344	8,458
2.02.04	Provisions	9,360	8,740
2.02.04.01	Social security, labor and civil tax provisions	9,360	8,740
2.02.04.01.01	Tax provisions	6,443	5,765
2.02.04.01.02	Provisions for Social Security and Labor	2,288	2,381
2.02.04.01.04	Civil Provisions	629	594
2.03	Net equity	446,257	429,356
2.03.01	Paid-in Capital Stock	229,232	229,232
2.03.02	Capital reserves	3,447	3,009
2.03.02.04	Options Granted	3,447	3,009
2.03.04	Profit Reserves	179,835	197,146
2.03.04.01	Legal reserve	29,901	29,901
2.03.04.05	Profit Retention Reserve	152,997	170,309
2.03.04.09	Shares in Treasury	-3,063	-3,064
2.03.05	Accumulated Profit/Loss	33,687	0
2.03.08	Other Comprehensive Results	56	-31

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Individual of financial statements/statement of income

(R\$ thousand unless otherwise stated)

Code	Description	Current quarter to date	Current year to date	Prior quarter to date	Prior year to date
		4/1/2024 to 06/30/2024	1/1/2024 to 06/30/2024	4/1/2023 to 06/30/2023	1/1/2023 to 06/30/2023
3.01	Revenue from the Sale of Goods and / or Services	141,800	281,024	129,356	262,198
3.02	Cost of Goods and / or Services Sold	-82,833	-163,588	-78,713	-161,145
3.03	Gross profit	58,967	117,436	50,643	101,053
3.04	Operating Expenses / Revenues	-25,928	-50,638	-23,259	-46,234
3.04.01	Selling Expenses	-2,306	-3,809	-2,044	-4,282
3.04.02	General and Administrative Expenses	-23,402	-45,926	-21,913	-42,675
3.04.04	Other Operating Income	421	674	1,102	1,800
3.04.05	Other Operating Expenses	-89	544	-404	-1,077
3.04.05.01	Other Operating Expenses	-89	544	-404	-1,077
3.04.06	Equity pick-up	-522	-2,121	0	0
3.05	Result Before Financial Result and Taxes	33,039	66,798	27,384	54,819
3.06	Financial result	-1,255	-1,399	673	526
3.06.01	Financial income	1,600	4,186	3,459	6,836
3.06.02	Financial expenses	-2,855	-5,585	-2,786	-6,310
3.07	Result Before Taxes on Profit	31,784	65,399	28,057	55,345
3.08	Income Tax and Social Contribution on Profit	-9,329	-18,712	-7,572	-14,659
3.08.01	Current	-9,406	-18,826	-6,042	-13,452
3.08.02	Deferred	77	114	-1,530	-1,207
3.09	Net Income from Continuing Operations	22,455	46,687	20,485	40,686
3.11	Profit / Loss for the Period	22,455	46,687	20,485	40,686

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Individual of financial statements/statement of comprehensive income

(R\$ thousand)

Code	Description	Current quarter to date	Current year to date	Prior quarter to date	Prior year to date
		4/1/2024 to 06/30/2024	1/1/2024 to 06/30/2024	4/1/2023 to 06/30/2023	1/1/2023 to 06/30/2023
4.01	Profit / Loss for the period	22,455	46,687	20,485	40,686
4.02	Others Comprehensive Income for the period	76	56	0	0
4.03	Comprehensive Income for the period	22,531	46,743	20,485	40,686

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

**Individual of financial statements /statement of changes in equity - 1/1/2024 to 06/30/2024
(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	438	-17,312	-13,000	0	-29,874
5.04.03	Options Granted	0	438	0	0	0	438
5.04.06	Dividends	0	0	-17,312	0	0	-17,312
5.04.07	Interest on Equity	0	0	0	-13,000	0	-13,000
5.05	Total Comprehensive Income	0	0	0	46,687	87	46,774
5.05.01	Profit / Loss for the Period	0	0	0	46,687	0	46,687
5.05.02	Others Comprehensive Income	0	0	0	0	87	87
5.05.02.04	Period Conversion Adjustments	0	0	0	0	87	87
5.06	Profit allocation	0	0	0	0	0	0
5.07	Final balance	229,232	3,447	166,266	33,687	13,624	446,256

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

**Individual of financial statements/statement of changes in equity - 1/1/2023 to 06/30/2023
(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	370	-74,585	-12,500	0	-26,715
5.04.01	Capital Increase	60,000	0	-60,000	0	0	0
5.04.03	Options Granted	0	370	0	0	0	370
5.04.06	Dividends	0	0	-14,585	0	0	-14,585
5.04.07	Interest on Equity	0	0	0	-12,500	0	-12,500
5.05	Total Comprehensive Income	0	0	0	40,686	0	40,686
5.05.01	Profit / Loss for the Period	0	0	0	40,686	0	40,686
5.06	Profit allocation	0	0	0	0	0	0
5.06.01	Retained profits	0	0	0	0	0	0
5.07	Final balance	229,232	2,772	122,059	28,186	13,568	395,817

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Individual of financial statements/statement of cash flows - indirect method

(R\$ thousand)

Code	Description	Current year 1/1/2024 to 06/30/2024	Prior year 1/1/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	82,460	73,952
6.01.01	Cash generated from operations	85,214	82,496
6.01.01.01	Profit / Loss for the Period	46,687	40,686
6.01.01.02	Depreciation and amortization	29,287	31,819
6.01.01.03	Residual value of assets written off	529	296
6.01.01.04	Interest and indexation charges	6,295	5,768
6.01.01.05	Equity instrument for payment in shares	438	372
6.01.01.06	Estimated losses on allowance for loan losses	-471	926
6.01.01.07	Provision for legal liabilities	-113	1,207
6.01.01.08	Deferred Income Tax and Social Contribution	441	1,422
6.01.01.09	Equity pick-up	2,121	0
6.01.02	Changes in Assets and Liabilities	15,594	4,915
6.01.02.01	Trade receivables	-6,479	4,838
6.01.02.02	Inventories	-614	665
6.01.02.03	Judicial deposits	696	1,894
6.01.02.04	Other Assets	-2,801	601
6.01.02.05	Suppliers	3,951	-8,511
6.01.02.06	Salaries and Social Charges	5,382	803
6.01.02.07	Contingencies	-539	-3,433
6.01.02.08	Other liabilities	15,998	8,058
6.01.03	Others	-18,348	-13,459
6.01.03.01	Interest Paid	-2,955	-4,758
6.01.03.02	Income Tax and Social Contribution Paid	-15,393	-8,701
6.02	Net Cash Used in Investing Activities	-35,518	-31,524
6.02.01	Acquisition of property, plant and equipment	-1,387	-3,126
6.02.02	Acquisition of intangible assets	-31,684	-27,121
6.02.04	Investments	-2,447	-1,277
6.03	Net Cash Used in Financing Activities	-43,422	-61,839
6.03.02	Amortization of Loans and Financing	-2,458	-5,973
6.03.04	Dividends and Interest on Equity Paid	-23,008	-39,338
6.03.05	Amortization of Lease Liabilities	-17,956	-16,528
6.05	Decrease in Cash and Cash Equivalents	3,520	-19,411
6.05.01	Opening Balance of Cash and Cash Equivalents	74,608	86,455
6.05.02	Closing Balance of Cash and Cash Equivalents	78,128	67,044

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Individual of financial statements /statement of value added

(R\$ thousand)

Code	Description	Current year to date	Prior year to date
		1/1/2024 to 06/30/2024	1/1/2023 to 06/30/2023
7.01	Revenues	321,436	299,358
7.01.01	Sales of Goods, Products and Services	320,290	298,484
7.01.02	Other revenues	674	1,800
7.01.04	Estimated losses on allowance for loan losses	472	-926
7.02	Inputs Purchased from Third Parties	-42,381	-40,717
7.02.01	Costs Prods., Mercs. and Servs. Sold	-19,224	-22,029
7.02.02	Materials, Energy, Servs. Third Party and Others	-23,157	-18,688
7.03	Gross Value Added	279,055	258,641
7.04	Retentions	-29,660	-31,819
7.04.01	Depreciation and amortization	-29,660	-31,819
7.05	Net Added Value Produced	249,395	226,822
7.06	Added Value Received in Transfer	2,065	6,836
7.06.01	Equity pick-up	-2,121	0
7.06.02	Financial income	4,186	6,836
7.07	Total Added Value to be Distributed	251,460	233,658
7.08	Added Value Distribution	251,460	233,658
7.08.01	Personnel	119,629	118,655
7.08.01.01	Direct Remuneration	95,214	94,206
7.08.01.02	Benefits	15,723	15,317
7.08.01.03	F.G.T.S.	8,693	9,132
7.08.01.04	Others	-1	0
7.08.02	Taxes, fees and contributions	66,502	58,805
7.08.02.01	Federal	59,828	52,006
7.08.02.02	State	19	22
7.08.02.03	Municipal	6,655	6,777
7.08.03	Remuneration of Third Party Capital	18,642	15,512
7.08.03.01	Fees	5,585	6,310
7.08.03.02	Rentals	13,057	9,202
7.08.04	Equity Remuneration	46,687	40,686
7.08.04.01	Dividends and Interest on Equity	13,000	12,500
7.08.04.03	Retained earnings	33,687	28,186

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

**Consolidated of financial statements/balance sheet - assets
(R\$ thousand)**

Code	Description	Current year	Prior year
		06/30/2024	12/31/2023
1	Total Assets	664,957	611,536
1.01	Current assets	182,943	170,503
1.01.01	Cash and Cash Equivalent	78,898	75,290
1.01.03	Trade receivable	83,829	76,879
1.01.03.01	Customers	83,829	76,879
1.01.04	Inventories	3,063	2,449
1.01.06	Securities	6,471	6,963
1.01.06.01	Current securities	6,471	6,963
1.01.06.01.01	Income tax and social contribution	4,436	5,368
1.01.06.01.02	Other taxes to offset	2,035	1,595
1.01.08	Other current assets	10,682	8,922
1.01.08.03	Others	10,682	8,922
1.02	Non-current assets	482,014	441,033
1.02.01	Long-term assets	5,834	5,910
1.02.01.07	Taxes recoverable	1,086	1,395
1.02.01.07.02	Taxes to offset	1,086	1,395
1.02.01.10	Other non-current assets	4,748	4,515
1.02.01.10.03	Judicial deposits	3,397	4,093
1.02.01.10.04	Others	1,351	422
1.02.02	Investments	31,097	31,097
1.02.02.01	Investment Properties	31,097	31,097
1.02.02.01.05	Other Investments	31,097	31,097
1.02.03	Fixed assets	101,671	81,929
1.02.03.01	Fixed assets in operation	14,922	14,879
1.02.03.02	Right of use leased assets	86,749	67,050
1.02.04	Intangibles	343,412	322,097
1.02.04.01	Intangibles	343,412	322,097
1.02.04.01.02	Computerized systems	317,518	296,203
1.02.04.01.03	Goodwill (indefinite lived asset)	25,894	25,894

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Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

**Consolidated of financial statements/balance sheet - liabilities and equity
(R\$ thousand)**

Code	Description	Current year 06/30/2024	Prior year 12/31/2023
2	Total Liabilities	664,957	611,536
2.01	Current Liabilities	152,729	122,960
2.01.01	Social and Labor Obligations	53,465	47,890
2.01.01.01	Social obligations	7,032	8,991
2.01.01.02	Labor obligations	46,433	38,899
2.01.02	Suppliers	39,389	35,345
2.01.02.01	Domestic suppliers	39,389	35,345
2.01.03	Tax obligations	5,727	5,460
2.01.03.01	Federal Tax obligations	3,014	2,271
2.01.03.01.02	Other federal taxes	3,014	2,271
2.01.03.03	Municipal Tax obligations	2,713	3,189
2.01.04	Loans and Financing	38,970	26,729
2.01.04.01	Loans and Financing	4,150	4,929
2.01.04.01.01	In Brazilian Reais	4,150	4,929
2.01.04.03	Lease liabilities	34,820	21,800
2.01.04.03.01	Leasing liabilities	34,820	21,800
2.01.05	Other obligations	15,178	7,536
2.01.05.02	Others	15,178	7,536
2.01.05.02.01	Dividends and Interest on Equity	5,698	0
2.01.05.02.04	Other obligations	9,480	7,536
2.02	Non-current liabilities	65,971	59,220
2.02.01	Loans and Financing	48,267	42,022
2.02.01.01	Loans and Financing	0	1,689
2.02.01.01.01	In Brazilian Reais	0	1,689
2.02.01.03	Lease liabilities	48,267	40,333
2.02.01.03.01	Leasing liabilities	48,267	40,333
2.02.03	Deferred Taxes	8,344	8,458
2.02.03.01	Deferred Income Tax and Social Contribution	8,344	8,458
2.02.04	Provisions	9,360	8,740
2.02.04.01	Social security, labor and civil tax provisions	9,360	8,740
2.02.04.01.01	Tax provisions	6,443	5,765
2.02.04.01.02	Provisions for Social Security and Labor	2,288	2,381
2.02.04.01.04	Civil Provisions	629	594
2.03	Net equity	446,257	429,356
2.03.01	Paid-in Capital Stock	229,232	229,232
2.03.02	Capital reserves	3,447	3,009
2.03.02.04	Options Granted	3,447	3,009
2.03.04	Profit Reserves	179,835	197,146
2.03.04.01	Legal reserve	29,901	29,901
2.03.04.05	Profit Retention Reserve	152,997	170,309
2.03.04.09	Shares in Treasury	-3,063	-3,064
2.03.05	Accumulated Profit/Loss	33,687	0
2.03.08	Other Comprehensive Results	56	-31

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Consolidated of financial statements/statement of income

(R\$ thousand unless otherwise stated)

Code	Description	Current quarter to date	Current year to date	Prior quarter to date	Prior year to date
		4/1/2024 to 06/30/2024	1/1/2024 to 06/30/2024	4/1/2023 to 06/30/2023	1/1/2023 to 06/30/2023
3.01	Revenue from the Sale of Goods and / or Services	141,800	281,024	0	0
3.02	Cost of Goods and / or Services Sold	-82,833	-163,588	0	0
3.03	Gross profit	58,967	117,436	0	0
3.04	Operating Expenses / Revenues	-25,899	-50,587	0	0
3.04.01	Selling Expenses	-2,306	-3,809	0	0
3.04.02	General and Administrative Expenses	-23,925	-47,996	0	0
3.04.04	Other Operating Income	421	674	0	0
3.04.05	Other Operating Expenses	-89	544	0	0
3.05	Result Before Financial Result and Taxes	33,068	66,849	0	0
3.06	Financial result	-1,284	-1,450	0	0
3.06.01	Financial income	1,600	4,186	0	0
3.06.02	Financial expenses	-2,884	-5,636	0	0
3.07	Result Before Taxes on Profit	31,784	65,399	0	0
3.08	Income Tax and Social Contribution on Profit	-9,329	-18,712	0	0
3.08.01	Current	-9,406	-18,826	0	0
3.08.02	Deferred	77	114	0	0
3.09	Net Income from Continuing Operations	22,455	46,687	0	0
3.11	Profit / Loss for the Period	22,455	46,687	0	0

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Consolidated of financial statements/statement of comprehensive income

(R\$ thousand)

Code	Description	Current quarter to date	Current year to date	Prior quarter to date	Prior year to date
		4/1/2024 to 06/30/2024	1/1/2024 to 06/30/2024	4/1/2023 to 06/30/2023	1/1/2023 to 06/30/2023
4.01	Profit / Loss for the period	22,455	46,687	0	0
4.02	Others Comprehensive Income for the period	76	56	0	0
4.03	Comprehensive Income for the period	22,531	46,743	0	0

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Consolidated of financial statements/statement of changes in equity - 1/1/2024 to 06/30/2024 (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	438	-17,312	-13,000	0	-29,874	0	-29,874
5.04.03	Options Granted	0	438	0	0	0	438	0	438
5.04.06	Dividends	0	0	-17,312	0	0	-17,312	0	-17,312
5.04.07	Interest on Equity	0	0	0	-13,000	0	-13,000	0	-13,000
5.05	Total Comprehensive Income	0	0	0	46,687	87	46,774	0	46,774
5.05.01	Profit / Loss for the Period	0	0	0	46,687	0	46,687	0	46,687
5.05.02	Others Comprehensive Income	0	0	0	0	87	87	0	87
5.05.02.04	Period Conversion Adjustments	0	0	0	0	87	87	0	87
5.06	Profit allocation	0	0	0	0	0	0	0	0
5.07	Final balance	229,232	3,447	166,266	33,687	13,624	446,256	0	446,256

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Consolidated of financial statements/statement of changes in equity - 1/1/2023 to 06/30/2023 (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	370	-74,585	-12,500	0	-26,715	0	-26,715
5.04.01		60,000	0	-60,000	0	0	0	0	0
5.04.03	Options Granted	0	370	0	0	0	370	0	370
5.04.07	Interest on Equity	0	0	0	-12,500	0	-12,500	0	-12,500
5.05	Total Comprehensive Income	0	0	0	40,686	0	40,686	0	40,686
5.05.01	Profit / Loss for the Period	0	0	0	40,686	0	40,686	0	40,686
5.06	Profit allocation	0	0	0	0	0	0	0	0
5.07	Final balance	229,232	2,772	122,059	28,186	13,568	395,817	0	395,817

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Consolidated of financial statements/statement of cash flows - indirect method

(R\$ thousand)

Code	Description	Current year 1/1/2024 to 06/30/2024	Prior year 1/1/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	81,134	0
6.01.01	Cash generated from operations	85,806	0
6.01.01.01	Profit / Loss for the Period	46,687	0
6.01.01.02	Depreciation and amortization	29,923	0
6.01.01.03	Residual value of assets written off	529	0
6.01.01.04	Interest and indexation charges	8,372	0
6.01.01.05	Equity instrument for payment in shares	438	0
6.01.01.06	Estimated losses on allowance for loan losses	-471	0
6.01.01.07	Deferred Income Tax and Social Contribution	-113	0
6.01.01.08	Provision for legal liabilities	441	0
6.01.02	Changes in Assets and Liabilities	15,653	0
6.01.02.01	Trade receivables	-6,479	0
6.01.02.02	Inventories	-614	0
6.01.02.03	Judicial deposits	696	0
6.01.02.04	Other Assets	-2,836	0
6.01.02.05	Suppliers	4,044	0
6.01.02.06	Salaries and Social Charges	5,383	0
6.01.02.07	Contingencies	- 539	0
6.01.02.08	Other liabilities	15,998	0
6.01.03	Others	-20,325	0
6.01.03.01	Interest Paid	- 4.932	0
6.01.03.02	Income Tax and Social Contribution Paid	- 15,393	0
6.02	Net Cash Used in Investing Activities	-33,482	0
6.02.01	Acquisition of property, plant and equipment	- 1,798	0
6.02.02	Acquisition of intangible assets	- 31,684	0
6.03	Net Cash Used in Financing Activities	-44,044	0
6.03.02	Amortization of Loans and Financing	- 2,458	0
6.03.04	Dividends Paid and Interest on Equity	-23,008	0
6.03.05	Amortization of Lease Liabilities	- 18,578	0
6.05	Decrease in Cash and Cash Equivalents	3,608	0
6.05.01	Opening Balance of Cash and Cash Equivalents	75,290	0
6.05.02	Closing Balance of Cash and Cash Equivalents	78,898	0

(A free translation of the original in Portuguese)

Full set of financial statements - 06/30/2024- CSU DIGITAL S.A.

Consolidated of financial statements /statement of value added

(R\$ thousand)

Code	Description	Current year to date	Prior year to date
		1/1/2024 to 06/30/2024	1/1/2023 to 06/30/2023
7.01	Revenues	321,436	0
7.01.01	Sales of Goods, Products and Services	320,290	0
7.01.02	Other revenues	674	0
7.01.04	Estimated losses on allowance for loan losses	472	0
7.02	Inputs Purchased from Third Parties	-43,811	0
7.02.01	Costs Prods., Mercs. and Servs. Sold	-19,224	0
7.02.02	Materials, Energy, Servs. Third Party and Others	-24,588	0
7.02.04	Others	1	0
7.03	Gross Value Added	277,625	0
7.04	Retentions	-30,242	0
7.04.01	Depreciation and amortization	-30,242	0
7.05	Net Added Value Produced	247,383	0
7.06	Added Value Received in Transfer	4,186	0
7.06.02	Financial income	4,186	0
7.07	Total Added Value to be Distributed	251,569	0
7.08	Added Value Distribution	251,569	0
7.08.01	Personnel	119,672	0
7.08.01.01	Direct Remuneration	95,256	0
7.08.01.02	Benefits	15,723	0
7.08.01.03	F.G.T.S.	8,693	0
7.08.02	Taxes, fees and contributions	66,516	0
7.08.02.01	Federal	59,842	0
7.08.02.02	State	19	0
7.08.02.03	Municipal	6,655	0
7.08.03	Remuneration of Third Party Capital	18,694	0
7.08.03.01	Fees	5,636	0
7.08.03.02	Rentals	13,058	0
7.08.04	Equity Remuneration	46,687	0
7.08.04.01	Dividends and Interest on Equity	13,000	0
7.08.04.03	Retained earnings	33,687	0



2Q24

Results

August 07, 2024

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Earnings Call

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

Date: Thursday, August 08, 2024

PORTUGUESE AND ENGLISH

Time: 11:00 a.m. (BR) | 10:00 a.m. (NY)

Earnings conference call: [click here](#)

SÃO PAULO, AUGUST 07, 2024

CSU Digital S.A. (B3:CSUD3) ("CSU" or "Company"), leader in the Brazilian market of cutting-edge technology solutions for payment methods, Embedded Finance, digital experience, and customer loyalty and incentive, announces its results for the second quarter of 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.

For those who have been following CSU for a longer period, in June 2022 the Company announced the restructuring of its business units, which were renamed CSU Pays and CSU DX, replacing the former names CSU, CardSystem and CSU.Contact, respectively. Subsequently, an August 2022 Shareholders Meeting approved the corporate name change to CSU Digital S.A., and in the following month the Company's shares began trading on B3 – Bolsa, Brasil, Balcão under its new trading code CSUD3. These changes represent key steps that reposition our business, which resulted from a vast investment program that has been carried out in recent years.

Quarter Highlights

Consistent execution of the strategic plan drives financial gains, and new initiatives begin to gain traction

Operational Indicators:

- **B2B clients:** During the quarter we signed new contracts, including 01 for Embedded Finance and 02 for HAS services.
- **Registered cards and accounts:** **36.9 million** registered units in the quarter. Important growth in registered units, reaching approximately **+11% vs. 2Q23** (21.4 million units).
- **Number of transactions managed:** Expansion of **+11.3%** vs. 2Q23, reaching **289.0 million** transactions in 2Q24. In financial terms, **R\$102.3 billion (+30.8% vs. 2Q23)** were processed on our platforms.
- **Number of CSU DX-digitalized transactions:** **74%** of total in 2Q24.

Net revenue: Continuous expansion of operational indicators leads to uninterrupted revenue growth for the Company. There **are 5 consecutive years of second-quarter revenue expansion** compared to the same period of the previous year, which reached another record of **R\$141.8 million in 2Q24 (+9.6% vs. 2Q23)**. Year to date, revenue is up +7.2% compared to 1H23, reaching R\$281.0 million.

- **CSU Pays:** Main growth driver at the Company in recent years (CAGR¹ of +12% p.y. since 2020). It again expanded sharply in 2Q24 by +10.9% compared to 2Q23, with emphasis on the expansion of **purely digital revenues (+11.9% vs. 2Q23)**. In the first half, it totaled R\$174.4 million, an increase of 11.2% vs. 1H23.
- **CSU DX: In this quarter, revenue grew +7.3% and in the first half it rose +2.9%** (vs. 2Q23 and 1H23, respectively). It should be noted this unit undergoes a period of deep operational transformation to generate greater profitability from its products. Simultaneously, the foundations of a new expansion cycle via process hyperautomation products with mass use of AI was created, with their first contracts signed this quarter.

Efficiency gains: Expansion of the volume of service contracts, progress in the digitalization agenda and discipline in expense management boost results.

- **Gross contribution:** In 2Q24, the total amount reached a **record R\$72.8 million** with a margin of 51.3% (**+11.7% and +0.9 p.p. vs. 2Q23**). In the first half of the year, it totaled R\$144.7 million with a margin of 51.5% (+11.1% and +1.8 p.p. vs. 1H23, respectively).
- **EBITDA:** The indicator **reached R\$48.4 million (+12.3% vs. 2Q23)**, reflecting productivity gains and our relentless financial diligence in controlling expenses. In the first half of the year, EBITDA is already 11.7% higher than in 1H23, reaching R\$96.8 million.
- **EBITDA margin:** Performance gains boosted the indicator to **34.1%** in 2Q24 (**+0.8 p.p. vs. 2Q23**). In the first half of the year, the margin reached **34.4% (+1.4 p.p. vs. 1H23)**.
- **Net income: Significant expansion of approximately 10%** vs. 2Q23, reaching R\$22.5 million in 2Q24. In this first half of the year, net income has already grown 14.8% compared to 1H23, reaching R\$46.7 million.

Profitability and capital structure: Low financial leverage combined with high and growing profitability allow greater investments with attractive returns and remuneration to shareholders.

- **Highlighted profitability indicators:** ROCE², ROE, ROIC reached the excellent levels of 26%, 22% and 22%, respectively.
- **Earnings distribution:** R\$13.0 million was paid in the first half of the year as interest on own capital, related to 1H24 results (R\$0.5 million higher than 1H23).

¹CAGR: Compound Annual Growth Rate.

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

Message from Management

CSU Digital has consistently shown continuous growth in its main operational and financial metrics in recent years, reflecting the persistent execution of its strategic plan, which places it in an extremely solid position in the industry:

- 36.9 million registered units, 21.4 million of which are active and eligible for billing (+11% vs. 2Q23);
- approximately 289 million transactions were processed on our CSU Pays platforms (+11.3% vs. 2Q23), representing a little over R\$102 billion in financial terms. It is important to highlight the accelerated growth of digital payments, embedded finance and loyalty solutions;
- the number of digitalized interactions at DX represented 74% of the total on average;
- our consolidated revenue grew by +9.6% vs. 2Q23, reaching R\$141.8 million;
- our CSU Pays vertical posted strong growth of +10.9% compared to 2Q23, driven by the +11.9% expansion in purely digital revenues, having also acquired an important client for Embedded Finance operations, the second in 2024;
- CSU DX posted growth of +7.3% compared to 2Q23, having also acquired two clients for HAS operations, the Company's recently launched process hyperautomation & AI solution;
- gross income reached nominal record of R\$59.0 million with a margin of 41.6%, an increase of +16.4% and +2.4 p.p. vs. 2Q23, respectively;
- EBITDA totaled R\$48.4 million, up 12.3% vs. 2Q23, raising EBITDA margin to 34.1% (+0.8 p.p. vs. 2Q23);
- Net income also showed a significant growth of approximately 10% vs. 2Q23, reaching R\$22.5 million in 2Q24. In the first half of the year, it already expanded 14.8% compared to 1H23, reaching R\$46.7 million.

Numerous operational improvements were implemented, involving an extensive agenda of product digitalization and process redesign, drawing significant efficiency gains, that rank CSU Digital not only as one of the most solid companies, but also with one of the best returns on invested capital in the market, with particular emphasis on indicators such as ROCE, ROE and ROIC, which have been performing between 22% and 26% per year.

In addition to current performance improvements, it is always important to emphasize that CSU Digital has been increasingly benefiting from the fact that it is the only company in its market to operate in the full-service model. This means being the only Company capable of offering a wide range of solutions to contracting companies that are then able to provide their end customers with a complete, integrated and genuinely digital financial services experience, regardless of the industry in which they operate.

This approach offers a sustainable competitive advantage in a constantly evolving business environment and has allowed - and we believe it will continue to allow - continued growth in volume, with gains in scale and productivity, even in less favorable economic or business cycles. The synchronized and complementary movements that our solutions promote increase our potential to capture cross-selling and up-selling opportunities for base customers, increasing revenue value per user as already observed in current results, in addition to drawing interest of potential customers from a wide range of industries, including those that were not previously part of our addressable market.

We must mention that the company's current good performance should be enhanced by the application of AI in its business lines. This set of new technologies will allow us to raise the levels of approval of financial transactions, improve the security and efficiency of processes, increase the levels of service and resolution of back-office demands, in addition to maximizing the cross-selling potential of the multiple products in our portfolio within the user base. By more accurately identifying patterns in customer behavior and predicting their preferences and needs, we allow our customers to offer bespoke products and services to their users, significantly increasing the relevance of the offers. At this time, we have invested more effort and resources to speed this agenda, with the expectation that these actions will bring even greater benefits to our operational leverage over time.

Before closing, the Company understands that its capital structure is appropriate for its business and market situation, allowing it to move forward with investments in a relevant manner, settle financial leverage (the company has currently net cash) and remunerate its shareholders. Regarding this last point, R\$13.0 million was paid in interest on own equity relating to the results of this first half of the year.

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

Marcos Ribeiro Leite
Founder & CEO

Consolidated results Results summary

Consolidated main indicators (R\$ thousand)	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
Net revenue	141,800	129,356	9.6%	139,228	1.8%	281,024	262,198	7.2%
Gross contribution	72,769	65,159	11.7%	71,921	1.2%	144,687	130,267	11.1%
<i>Contribution (%)</i>	<i>51.3%</i>	<i>50.4%</i>	<i>0.9 p.p.</i>	<i>51.7%</i>	<i>-0.4 p.p.</i>	<i>51.5%</i>	<i>49.7%</i>	<i>1.8 p.p.</i>
Gross profit	58,967	50,643	16.4%	58,472	0.8%	117,436	101,053	16.2%
<i>Gross margin</i>	<i>41.6%</i>	<i>39.2%</i>	<i>2.4 p.p.</i>	<i>42.0%</i>	<i>-0.4 p.p.</i>	<i>41.8%</i>	<i>38.5%</i>	<i>3.3 p.p.</i>
EBITDA	48,424	43,105	12.3%	48,347	0.2%	96,772	86,639	11.7%
<i>EBITDA margin</i>	<i>34.1%</i>	<i>33.3%</i>	<i>0.8 p.p.</i>	<i>34.7%</i>	<i>-0.6 p.p.</i>	<i>34.4%</i>	<i>33.0%</i>	<i>1.4 p.p.</i>
Net income	22,455	20,486	9.6%	24,232	-7.3%	46,687	40,686	14.8%
<i>Net margin</i>	<i>15.8%</i>	<i>15.8%</i>	<i>0.0 p.p.</i>	<i>17.4%</i>	<i>-1.6 p.p.</i>	<i>16.6%</i>	<i>15.5%</i>	<i>1.1 p.p.</i>

Net revenue:

R\$ 141.8 MM +9.6%
2Q24 yoy

Net revenue: Net revenue reached a quarterly record of **R\$141.8 million** in 2Q24, an increase of +9.6% compared to 2Q23. In the first half of 2024, net revenue totaled R\$281.0 million, up 7.2% vs. 1H23.

Gross contribution:

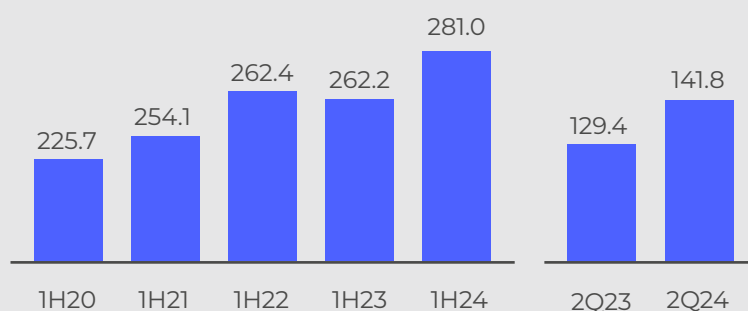
R\$ 72.8 MM +11.7%
Mg. 51.3% +0.9p.p.
2Q24 yoy

In recent years, CSU Digital has deepened its operating model, which we call “full service,” and has begun to offer a wide range of solutions. This strategy has allowed the Company to maintain a constant growth rate, year after year, from a revenue and profitability perspective.

EBITDA:

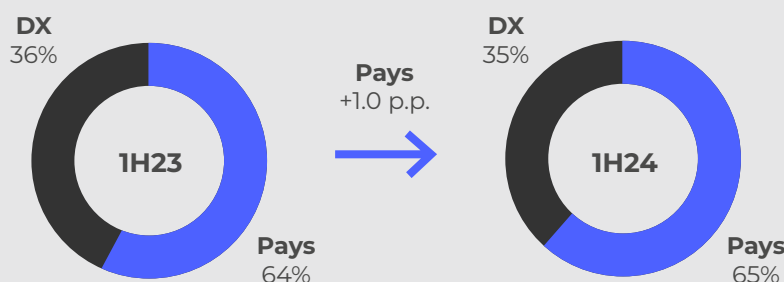
R\$ 48.4 MM +12.3%
Mg. 34.1% +0.8p.p.
2Q24 yoy

Net revenue (R\$ millions)



Net income:

R\$ 22.5 MM +9.6%
Mg. 15.8% +0.0p.p.
2Q24 yoy



This approach allows our existing customers to offer new solutions to their customers on a daily basis, providing constant opportunities to grow their business (and new revenues for CSU) on the same platform user base. Another advantage of this model is that the wide range of solutions allows us to serve new customer segments (in both CSU Pays and CSU DX), thereby expanding our reach. Each of these factors contributes to maintaining consistent growth for the company as a whole, even in different economic and/or business cycles. It also makes our revenues more predictable and increases our profitability.

In the coming sections, we will detail performance by vertical considering that they are currently experiencing very different dynamics. In short:

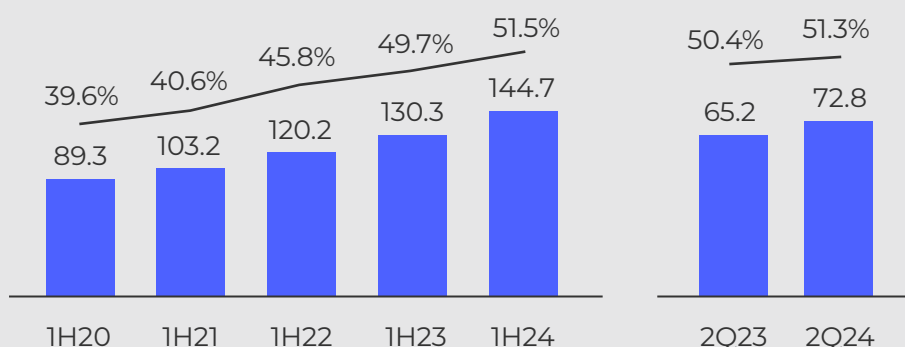
- **CSU Pays** (our core business) is growing fast and in a recurring fashion on an annual basis (CAGR at +12% p.y. since 2020) with an increased share of the total, enjoying the natural growth of this market in addition to countless opportunities that were born after the launch of new digital products. In 2Q24, the unit grew +10.9% compared to 2Q23. It is worth highlighting the expansion of our purely digital revenues – a boon for the coming years – which grew almost 12% compared to 2Q23. We also highlight that in this quarter we signed a new contract with a new client, an important player in the wholesale and retail sector in Brazil. In addition to the new client announced in 1Q24 (a large international insurer) and gradually contribute to the results of the next quarters.
- **CSU DX** is undergoing a profound operational transformation, migrating from a traditional service model to an increasingly digital model (74% of interactions in 2Q24 are digital). This transition initially caused greater pressure on revenue, but it generated higher profitability as evidenced by an increase in gross margin for this vertical to 17.1% in 2Q24 (+5.7 pp vs. 2019, the year this process began). It is worth noting that this revenue and profitability replacement seen in the customer experience operation at CSU DX tends to stabilize, considering the high level of digitalization already achieved. Another important point is that this vertical has had its focus redirected to business process management and is now entering a very different cycle. The launch of new services within process hyperautomation, with the mass use of artificial intelligence (AI) creates new, promising avenues for revenue growth and profitability in this unit and at the Company as a whole (cross-selling and up-selling with CSU Pays) and add to the customer experience business. The first 2 contracts for this new modality were recently signed and tend to contribute significantly to the unit's results over the following months.

Costs (excluding depreciation and amortization): This line **grew R\$4.8 million** during the quarter (+7.5% vs. 2Q23) totaling R\$69.0 million from R\$64.2 million in 2Q23. In the first half of the year, the increase hit R\$4.4 million (+3.3% vs. 1H23) totaling R\$136.3 million compared to R\$131.9 million in the same period of the previous year. The two variations reflect higher spending on personnel, as needed to support the new initiatives, contracted services and software rental (e.g. cloud). Also, we saw reductions stemming from the productivity gains and greater consumption of digital services by our customers, with a consequent reduction in the cost of analog items such as operational materials (issuance of physical cards, for example) and operational personnel. communication. Occasionally we had a reduction in the communication line.

Gross contribution³: Gross contribution reached its record in the quarter at **R\$72.8 million**, which represents a margin (as a function of revenue share) of **51.3%** compared to R\$65.2 million and a margin of 50.4% in 2Q23, an **increase of R\$7.6 million** (+11.7% and +0.9 p.p. vs. 2Q23, respectively). In the first half, gross contribution totaled R\$144.7 million with a 51.5% margin from R\$130.3 million and a 49.7% margin in the previous year, up R\$14.4 million (+11.1% and +1.8 p.p. vs. 1H23, respectively).

This increase results from the expansion of our revenue, with a greater relevance of the CSU Pays business division enjoying greater profitability, added to the efficiency gains of the aforementioned product and process digitalization agenda carried out in recent years in both verticals.

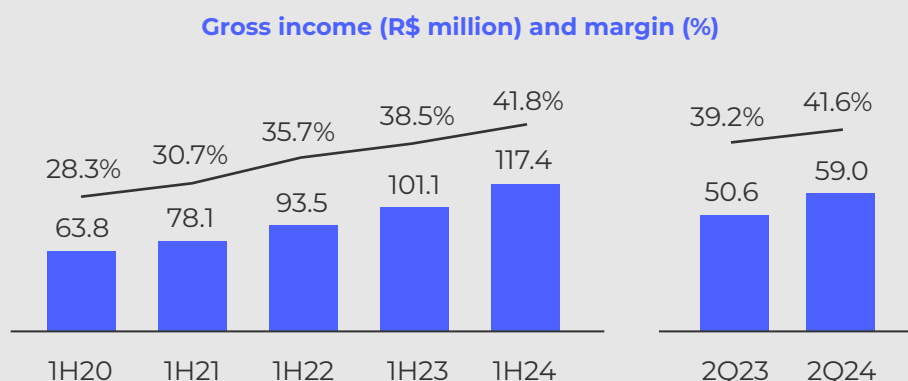
Gross contribution (R\$ million) and margin (%)



³ **Gross Contribution:** Non-accounting measure that considers net revenue minus costs, excluding depreciation and amortization inherent in said costs. See reconciliation in Exhibit 5.

Total costs, gross income and gross margin: If we include depreciation and amortization related to the cost line presented above, the total for this group in the quarter hit R\$82.8 million compared to R\$78.7 million in 2Q23, an increase of R\$4.1 million (+5.2% vs. 2Q23). In the semester, it totaled R\$163.6 million compared to R\$161.1 million in the previous year, an increase of R\$2.4 million (+1.5% vs. 1H23, respectively).

Gross income in 2Q24 reached a nominal **record of R\$59.0 million with a 41.6% margin** compared to R\$50.6 million with a 39.2% margin in the same period of the previous year, **up R\$8.3 million (+16.4% and +2.4 p.p. vs. 2Q23, respectively)**. In the first half it reached R\$117.4 million with a 41.8% margin compared to R\$101.1 million with a 38.5% margin in the prior year, up R\$16.4 million (+16.2% and +3.3 p.p. vs. 1H23, respectively).



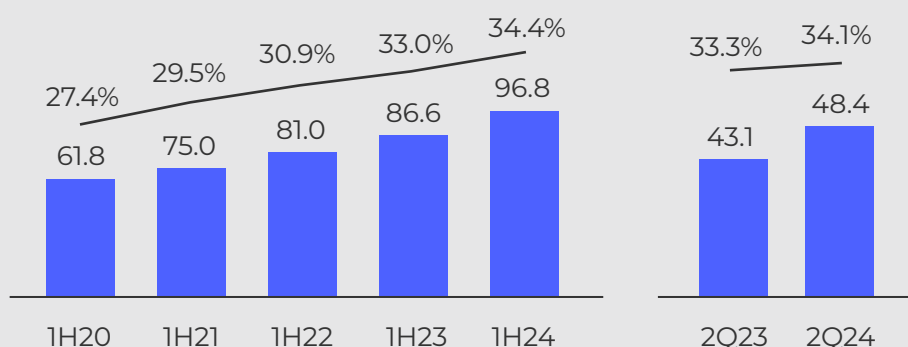
Selling, General and Administrative Expenses (SG&A): The Company's SG&A - including depreciation and amortization (D&A) - hit R\$26.2 million in 2Q24 against R\$24.0 million in the same period of 2023, **a R\$2.2 million increase (+9.5% vs. 2Q23)**. In the first half it totaled R\$51.8 million compared to R\$47.0 million in the previous year, up by R\$4.8 million (+10.3% vs. 1H23, respectively). These increases are explained by a rise in business volume and the expansion of our product portfolio, which led to: (i) higher marketing expenses to promote new products, developed and launched in recent quarters, (ii) higher institutional, one-off and non-recurring expenses related to the Company's growth in the North American market and (iii) higher commercial expenses, including the reinforcement of our team in this area to promote the sale of new solutions. These effects were partially offset by lower personnel expenses in operations and back-office after structural adjustments were made.

Consolidated SG&A (R\$ thousand)	2Q24		% Var. YoY	1Q24		1H24		% Var.
	2Q24	2Q23		1Q24	% Var. QoQ	1H24	1H23	
General and administrative	(22,372)	(20,709)	8.0%	(22,956)	-2.5%	(45,324)	(40,071)	13.1%
Depreciation and amortization	(1,553)	(1,204)	29.0%	(1,119)	38.8%	(2,672)	(2,605)	2.6%
Sales and marketing	(2,306)	(2,044)	12.8%	(1,503)	53.4%	(3,809)	(4,281)	-11.0%
Total SG&A expenses	(26,231)	(23,957)	9.5%	(25,578)	2.6%	(51,805)	(46,957)	10.3%
<i>% of net revenue</i>	<i>18.5%</i>	<i>18.5%</i>	<i>0.0 p.p.</i>	<i>18.4%</i>	<i>0.1 p.p.</i>	<i>18.4%</i>	<i>17.9%</i>	<i>0.5 p.p.</i>

Other operating income (expenses): Net revenue totaled R\$0.3 million in the quarter, compared to net revenue of R\$0.7 million in 2Q23, a negative variation of R\$0.4 million mostly due to the recognition of other revenues related to the reversal of provisions for legal proceedings with a positive one-off impact in 2Q23 and not repeated in 2024. In the first half, net revenue hit R\$1.2 million compared to a net revenue of R\$0.7 million in 1H23, a positive variation of R\$0.5 million.

EBITDA⁴ and EBITDA margin: This indicator remains in continuous expansion and reached **R\$48.4 million** in the quarter, with a margin of **34.1%** compared to R\$43.1 million and a margin of 33.3% in the same period of 2023, an **increase of R\$5.3 million (+12.3% and +0.8 p.p. vs. 2Q23, respectively)**. In the first half it totaled R\$96.8 million with a margin of 34.4% compared to R\$86.6 million with a margin of 33.0% in the same period of 2023, an increase of R\$10.2 million (+11.7% and +1.4 p.p. vs. 1H23, respectively). 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 to increase the **operational efficiency** of our verticals with significant profitability gains.

EBITDA (R\$ million) and margin (%)



Consolidated EBITDA reconciliation (R\$ thousand)

	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
Net income	22,455	20,486	9.6%	24,232	-7.3%	46,687	40,686	14.8%
(+) Income taxes	9,329	7,572	23.2%	9,383	-0.6%	18,712	14,659	27.6%
(+) Financial result	1,285	(673)	-	164	683.2%	1,450	(526)	-
(+) Depr. and amort.	15,355	15,720	-2.3%	14,568	5.4%	29,923	31,819	-6.0%
EBITDA	48,424	43,105	12.3%	48,347	0.2%	96,772	86,639	11.7%
<i>EBITDA margin</i>	<i>34.1%</i>	<i>33.3%</i>	<i>0.8 p.p.</i>	<i>34.7%</i>	<i>-0.6 p.p.</i>	<i>34.4%</i>	<i>33.0%</i>	<i>1.4 p.p.</i>

⁴ **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.

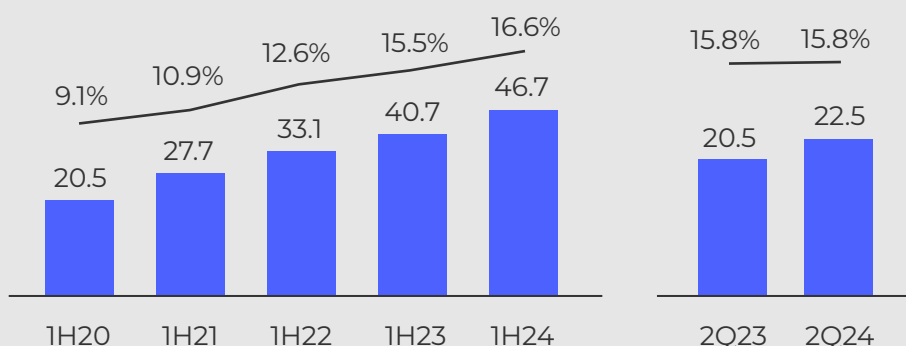
Financial result: In the quarter it had a negative net financial result of R\$1.3 million compared to a positive R\$0.7 million in 2Q23, a negative variation of R\$2.0 million. In the first half of 2024 it totaled a negative net financial result of R\$1.4 million compared to a positive R\$0.5 million in the same half of the previous year, a negative variation of R\$1.9 million. These variations are due to lower financial income recorded in 1H24 vs. 1H23, stemming from the (i) reduction in income from financial investments, reflecting the reduction in interest rate, as well as (ii) active monetary variations related to legal proceedings that occurred on a one-off-basis in 2023 and were not repeated in 2024.

Earnings before taxes (EBT): Increased by R\$3.7 million (+13.3% vs. 2Q23), totaling R\$31.8 million in 2Q24 compared to R\$28.1 million in 2Q23. In the first half, EBT totaled R\$65.4 million compared to R\$55.3 million in the previous year, a significant increase of R\$10.1 million (+18.2% vs. 1H23).

Income tax and social contribution on net income (IR/CSLL): In 2Q24 the amount recorded was R\$9.3 million, an increase of R\$1.8 million compared to the amount reported in 2Q23 of R\$7.6 million (+23.2% vs. 2Q23). Growth is due to the variation in EBT (+13.3% vs. 2Q23), as well as the lower recognition of deductible items in 2Q24, for example, investments in technology related to the “Bem Law” (*Lei do Bem*) partially restored the effective rate to a higher level for the quarter. In the first half, the volume of IR/CSLL totaled R\$18.7 million compared to R\$14.7 million in 1H23, an increase of R\$4.0 million (+27.6% vs. 1H23).

Net income and net margin: The Company’s net income reached R\$22.5 million compared to R\$20.5 million in 2Q23, **an increase of almost 10% (+R\$2.0 million). Net margin in the quarter was 15.8%**, in line with that of 2Q23. In the first half of the year it totaled R\$46.7 million compared to R\$40.7 million in the same period of the previous year, an increase of R\$6.0 million (+14.8% vs. 1H23). The net margin in the first half of the year reached 16.6% compared to 15.5% in the first half of 2023, an increase of +1.1 p.p. vs. 1H23.

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



CAPEX⁵

Total Capex: In the quarter, investments totaled R\$16.6 million against R\$18.5 million in the same period of the previous year, a reduction of R\$1.9 million (-10.2% vs. 2Q23). In the first half, investments already totaled R\$33.3 million against R\$31.3 million in 1H23, an increase of R\$2.0 million (+6.3% vs. 1H23). The volume of investments in tangible and intangible assets presented in recent years comes from the evolution of structuring projects that include new digital payment modalities and functionalities, Embedded Finance solutions, higher amounts dedicated to increasing the robustness of our data and security infrastructure and the new CSU DX process pipeline hyperautomation product (HAS).

- **CSU Pays (93% of the total in 2Q24):** In the quarter, it totaled **R\$15.5 million** against R\$15.0 million in the same period of the previous year, an increase of R\$0.5 million (+3.8% vs. 2Q23). In the first half, Capex totaled R\$30.7 million against R\$26.4 million in 1H23, an increase of R\$4.3 million (+16.2% vs. 1H23). These variations are driven by greater investments in the evolution of our flow management solutions and financial transaction, as well as special customizations to our CSU Switcher platform to support customer demands.
- **CSU DX (3% of the total in 2Q24):** In the quarter, it totaled **R\$0.5 million** against R\$0.3 million in 2Q23, an increase of R\$0.2 million (+61.8% vs. 2Q23). In the first half, it totaled R\$1.2 million against R\$1.4 million in 1H23, a reduction of R\$0.2 million influenced by a lower need for investments in improvements and operating licenses (already made in 2023).
- **Corporate (4% of the total in 2Q24):** In the quarter, it totaled **R\$0.6 million** against R\$3.2 million in the same period of the previous year, a reduction of R\$2.6 million. In the first half of the year, it totaled R\$1.4 million compared to R\$3.5 million recorded in 1H23, a reduction of R\$2.1 million.

Investments (R\$ thousand)	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
CSU Pays	15,548	14,973	3.8%	15,180	2.4%	30,728	26,433	16.2%
CSU DX	521	322	61.8%	643	-19.0%	1,164	1,355	-14.1%
Corporate	580	3,239	-82.1%	791	-26.7%	1,371	3,517	-61.0%
Capex	16,649	18,534	-10.2%	16,614	0.2%	33,263	31,305	6.3%
<i>% of net revenue</i>	<i>11.7%</i>	<i>14.3%</i>	<i>-2.6 p.p.</i>	<i>11.9%</i>	<i>-0.2 p.p.</i>	<i>11.8%</i>	<i>11.9%</i>	<i>-0.1 p.p.</i>

⁵ **CAPEX:** Corporate investments reflect, for the most part, investments in technological management platforms, both in terms of software and hardware, as well as improvements in general. This value differs from the "Cash Used in Investing Activities" in the Cash Flow Statement due to leasing and investments in equity holdings.

Operational cash generation

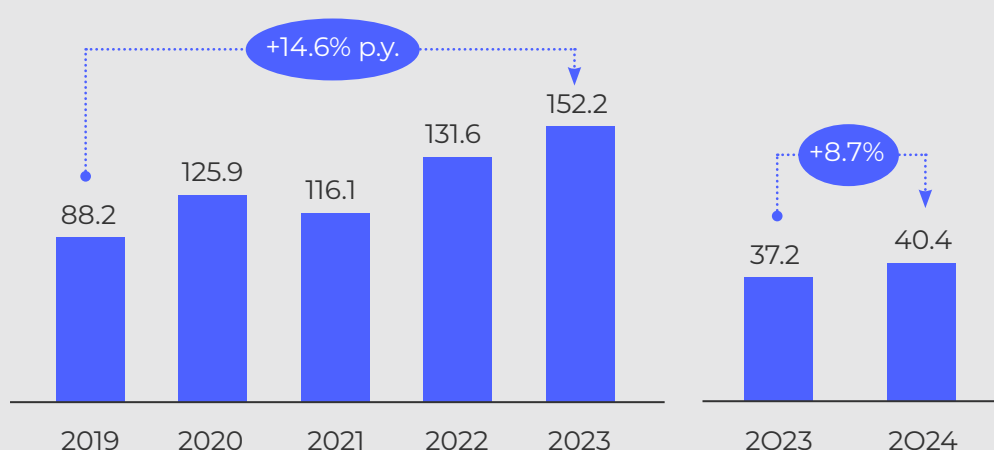
Cash generated by operating activities continues to expand rapidly and reached **R\$40.4 million** in 2Q24, R\$3.2 million higher (+8.7%) than the cash generated in 2Q23 of R\$37.2 million. In the first half of the year, cash generated by operating activities reached R\$81.1 million vs. R\$74.0 million in 1H23, an increase of R\$7.1 million (+9.7% vs. 1H23) with a large contribution from income tied to operational efficiency gains. It is worth noting that since 2019 operating cash generation **has grown 1.7x (CAGR of over 14% per year)**, reflecting continuous operational advances and, consequently, a higher profit.

The Company has a long and consistent history of delivering results and cash generation, maintaining a high EBITDA conversion rate, which in 2Q24 was 84%, a percentage similar to the average seen between 2019 and 2023.

Reconciliation of consolidated operating cash generation (R\$ million)



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



Capital structure⁶

Gross debt: At the end of the quarter, gross debt totaled R\$87.2 million against R\$83.5 million in the same period of the previous year, an increase of R\$3.7 million **(+4.5% vs. 2Q23)**. Analyzing **exclusively onerous debt (loans and financing)**, we ended the quarter with a gross balance of only R\$4.2 million against R\$10.3 million in 2Q23, **a reduction of R\$6.1 million (-59.8%)** due to **settlements and amortizations** in the period.

Cash and cash equivalents: At the end of the quarter, cash and cash equivalents totaled R\$78.9 million compared to R\$67.0 million in the same period of the previous year, an increase of R\$11.9 million (+17.7% vs. 2Q23). This positive variation occurred despite (i) higher cash expenditures in technology in the last 12 months, (ii) a higher level of amortization of loans and financing, and (iii) the higher distribution of dividends. It is worth remembering that in 2023 the Company changed its dividend distribution practice and began to declare and distribute dividends quarterly, further improving the return on shareholders' capital. Until the previous year, the company declared it on a quarterly basis, but only made the payment at the beginning of the fiscal year in the following year.

Net debt: At the end of the second quarter of 2024, the Company had net debt of R\$8.3 million compared to R\$16.4 million in the same period of the previous year, a reduction of R\$8.1 million in its net debt. Analyzing the net debt based **exclusively concerning onerous debt**, we ended the quarter with a **net cash position of R\$74.7 million, an increase of R\$18.0 million** compared to the R\$56.7 million also in the net position in the same period of the previous year.

Net debt/EBITDA 12M: The net debt to EBITDA ratio for the last 12 months (12M) was 0.04x in 2Q24 compared to 0.10x in 2Q23, influenced by (i) the operational advances that led to the increase in EBITDA (denominator) and (ii) the net debt reduction mentioned above. The Company understands that its **capital structure is appropriate** to its business and market, allowing it to advance with investments in a relevant manner, remunerate its shareholders and keep room for greater financial leverage, if necessary, to capture attractive opportunities to add assets.

Consolidated indebtedness (R\$ thousand)	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ
Financing and debt loan	4,150	10,312	-59.8%	5,384	-22.9%
Short term	4,150	6,090	-31.9%	4,961	-16.3%
Long term	-	4,222	-100.0%	423	-100.0%
(-) Cash and equivalents	78,898	67,044	17.7%	89,737	-12.1%
Net onerous debt (net cash)	(74,748)	(56,732)	31.8%	(84,353)	-11.4%
EBITDA LTM	191,516	171,733	11.5%	186,196	2.9%
Net onerous debt/EBITDA LTM (x)	(0.39)	(0.33)	(0.06)	(0.45)	0.06
Lease liabilities (IFRS 16)	83,087	73,146	13.6%	91,050	-8.7%
Gross debt	87,237	83,458	4.5%	96,434	-9.5%
(-) Cash and equivalents	78,898	67,044	17.7%	89,737	-12.1%
Net debt	8,339	16,414	-49.2%	6,697	24.5%
EBITDA LTM	191,516	171,733	11.5%	186,196	2.9%
Net debt/EBITDA LTM (x)	0.04	0.10	(0.05)	0.04	0.01

⁶ **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.

Performance by business unit

For those who are not yet fully familiar with its operations, CSU Digital is considered a pioneer and one of the most innovative companies providing technological infrastructure (infotech) for financial services on the market. 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 providing all the operational support (CSU DX) for these products on a day-to-day basis with a very high degree of automation and performance. Therefore, our clients (B2B) can deliver a unique and complete experience to their users (B2B and B2C) quickly and without spending large investments.

This way of operating allows significant synergies between products and a high degree of predictability of our revenues.

Our solutions range from transaction origination, processing and validation, management of multiple electronic payment methods and multiple currencies, fraud analysis and prevention mechanisms, an entire digital back office for risk analysis, credit analysis, exchange, onboarding and curation, processing solutions for buyers, as well as hybrid customer service structures.

1. CSU Pays

CSU Pays (our core business) is the business division that encompasses all cutting-edge solutions in Digital Payments, Embedded Finance and Loyalty & Incentive services.

Innovative and pioneering from the beginning, this unit gave rise to the Company. Created in 1992 under the name CardSystem Ltda. as the first independent processor of electronic means of payments, it was also the first company to work with the three main international brands simultaneously (Visa, Mastercard and American Express) in Brazil and the first to process payments in a digital wallet in South America, **effectively disrupting** the digital financial services ecosystem in the country by allowing countless banks and companies from different sectors to participate in the broad credit market through the use of cards.

We have the **broadest portfolio on the market** for payments via cards including credit, debit and prepaid, whether physical, digital (mobile and wearables) or virtual, compatible with the main wallets on the market (Samsung Pay, Google Pay and Apple Pay).

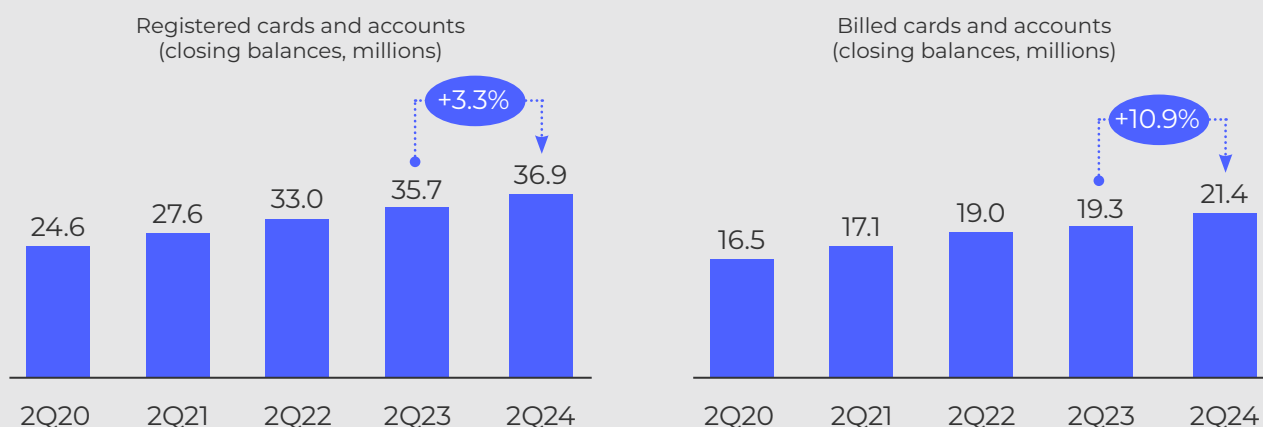
More recently, **new modalities won relevance** within this vertical with the launch of our new payment solutions such as Pix, Pix on Credit, Cryptocurrencies, as well as a complete Embedded Finance platform that includes products such as individual and business digital accounts, receipt and electronic transfer of resources (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, with offer possibilities including multi-geography.

1.1 Operational Performance

The **CSU Pays** unit has shown significant and consistent growth in its operating volumes in recent years. This division is becoming increasingly relevant to the Company's revenue, accounting for 65% of the total in this quarter, a trend that should continue in the medium and long terms considering the greater dynamism of this market and the large addition of new solutions recently made to its portfolio. Our way of operating in this segment allows a high degree of predictability of our revenues given its recurring nature (Platform as a Service).

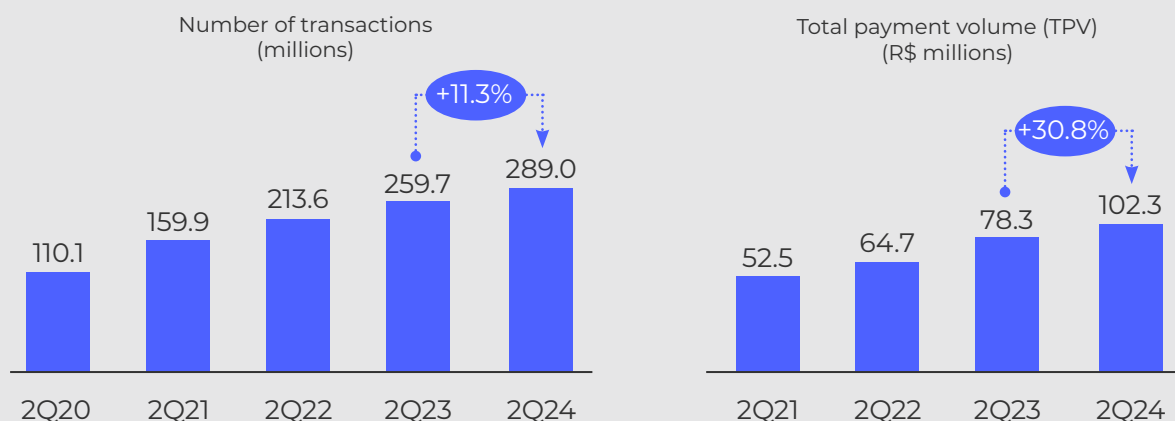
Below we highlight some of the indicators of our operations:

Cards and accounts



- **Registered cards and accounts:** We ended 2Q24 with **36.9 million** accounts and cards registered in our databases, compared to 35.7 million in the same period last year, **an increase of 1.2 million (+3.3% vs. 2Q23)**. Over the last few quarters, there has been a clear expansion trend in line with the organic growth of our customers' businesses (B2B), who see cards and/or accounts (wallet) as well as in digital accounts, relevant instruments for generating new revenue.
- **Billed cards and units:** We ended 2Q24 with **21.4 million** accounts and cards, compared to 19.3 million in the same quarter of the previous year, **an increase of 2.1 million (+10.9% vs. 2Q23)** contributing positively to the revenue growth of this vertical.

Processing volume



- **Number of transactions processed:** CSU's different digital platforms recorded **289.0 million transactions** in the quarter, compared to 259.7 million in 2Q23, an increase of 29.3 million (**+11.3% vs. 2Q23**). In the first half of 2024, there were 587.5 million transactions compared to 500.2 million recorded in 1H23, an increase of 87.3 million transactions (+17.5%). This is an important indicator for measuring the business trend of this subsegment and serves as a bellwether for the demand at our contractors' end consumers.
- **Total payment volume (TPV):** In 2Q24, it totaled **R\$102.3 billion** compared to R\$78.3 billion in 2Q23, an increase of R\$24 billion (**+30.8% vs. 2Q23**). In the first half of the year, the financial volume processed reached a total of R\$192.6 billion, R\$41.9 billion higher than that recorded in 1H23 (+27.7%).

All indicators have been growing uninterruptedly, whether via processing for issuers or processing for acquirers and more recently the processing of other payment arrangements (Pix, Pix on Credit, Cryptocurrencies) which allows us to maintain lasting growth in our performance in this vertical, even when there is some type of volatility in the account and card base given the synergy between the products.

To provide a little more detail on this business unit's operating metrics, we would like to highlight the following:

- From the number of transactions presented above, we **registered strong growth of 16%** in Pix transactions (cash and installments) in 2Q24 (vs. 1Q24), when we managed 149 thousand transactions totaling **R\$20.1 million in financial volume transacted**;
- We are moving forward with our strategy of diversifying our customer base and reinforcing our leadership in digital payment and **embedded finance** solutions. In the second quarter of 2024, the Company acquired a new customer, an important player in the wholesale and retail sector in Brazil, present across the country and which should contribute to the results in the coming quarters after its effective implementation. The Company had already announced in the first quarter a new client in this subsegment, a large international insurer whose operations began at the end of 2Q24;

Another important revenue subsegment at CSU Pays refers to the **loyalty** platform, which provides one of the best solutions on the market for building loyalty and incentive programs. This unit presented a total financial volume of R\$ 177.3 million in 1H24, +62% higher than that recorded in 1H23, highlighting the growing relevance of this product for our clients who seek to differentiate themselves amid an increasingly competitive financial services market. Through these programs our clients deepen the engagement of their own consumer base by effectively creating relationship rules and attracting the use of their products and services by offering benefits. The details of these programs are intuitive and involve rewarding participants for using and purchasing products and services from our contracting clients through points accrual. These points can be redeemed through a large catalog of new product and service options offered by more than 100 partners (+ 2 thousand businesses) with which CSU has relationships or through cash rewards (cashback).

For those who wish to analyze more deeply the correlation between our revenue and operational indicators, whether from the side of the digital payments management and processing activity, or from the side of management and processing of accounts and financial products (embedded finance) or even from the loyalty side, it is important to note that part of the revenue of this business unit is explained by the number of accounts and cards available for billing. It is also very important to observe the number of transactions processed on our different platforms.

Net revenue:

R\$ 92.6 MM +10.9%
2Q24 yoy

Gross contribution:

R\$ 60.7 MM +14.1%
Mg. 65.5% +1,9p.p.
2Q24 yoy

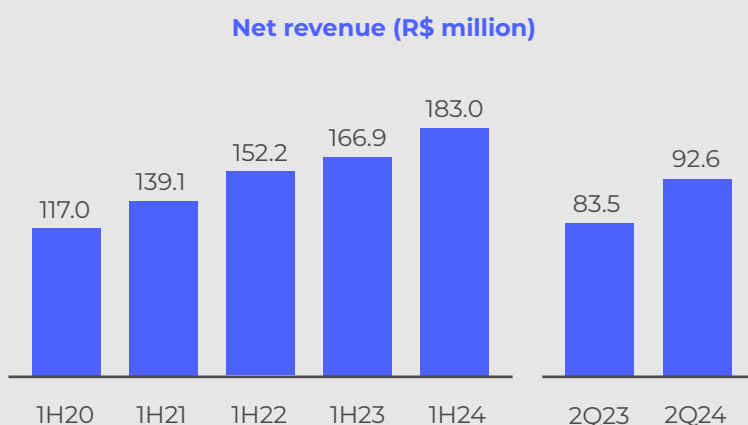
EBITDA:

R\$ 45.4 MM +13.9%
Mg. 49.0% +1,3p.p.
2Q24 yoy

1.2 Financial performance

Net revenue: For another consecutive quarter, it **reached a new record of R\$92.6 million** against R\$83.5 million in the same period of the previous year, an increase of R\$9.1 million (**+10.9% vs. 2Q23**), in line with the expansion of our operating volumes in all subsegments within this unit. In the first half, it totaled R\$183.0 million against R\$166.9 million in the prior period, an expansion that has already reached R\$16.1 million (+9.6% vs. 1H23).

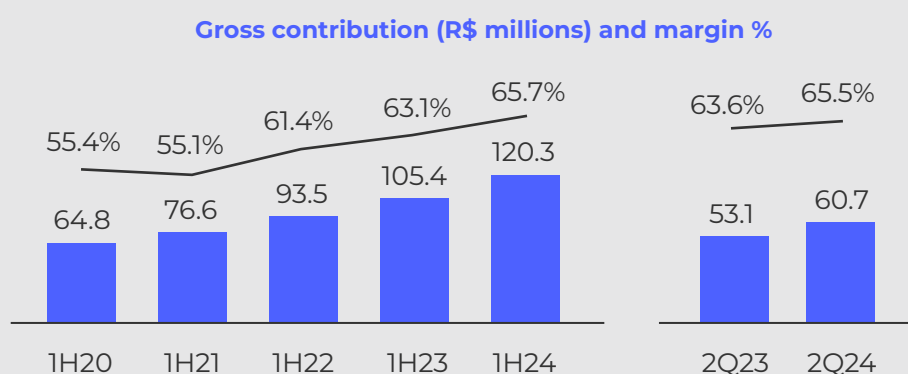
Purely digital⁷ revenues are growing at a significant pace and above average at CSU Pays, with an increase of +11.9% in 2Q24 compared to the same period last year. These lines represented 95.5% of the total in 2Q24 against 94.6% in 2Q23 (+0.9 p.p. vs. 2Q23). This evolution has consistently increased the profitability of this segment and is a key indicator for our growth in the coming years.



⁷Revenue from digital services: All revenues of the CSU Pays unit, except those from the issuance and/or posting of cards, letters, and physical invoices.

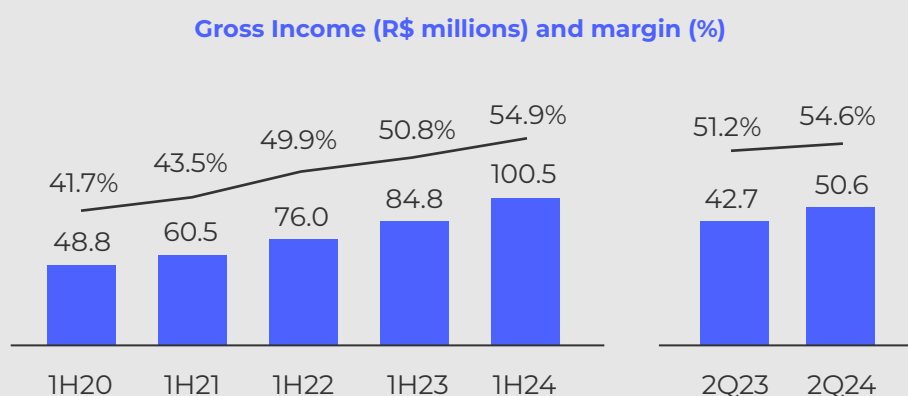
Costs (excluding depreciation and amortization): During the quarter, the costs of this business division totaled R\$32.0 million compared to R\$30.4 million in 2Q23, a R\$1.6 million rise (+5.2% vs. 2Q23) reflecting an increase in personnel costs, contracted services and software rental, in contrast to a reduction in operating material costs amid the recurring digitalization process of this type of service (issuance of physical cards, for example). In the first half, the cost of this business division totaled R\$62.8 million compared to R\$61.6 million in 1H23, an increase of R\$1.2 million (+2.0% vs. 1H23).

Gross contribution: As a result of the variation in the items above (higher revenue and lower cost burden), this metric reached a record **R\$60.7 million** in the quarter with a **margin of 65.5%**, compared to R\$53.1 million and a margin of 63.6% in 2Q23, **an increase of R\$7.6 million (+14.1% and +1.9 p.p. vs. 2Q23)**. In the first half, this metric totaled R\$120.3 million with a margin of 65.7%, compared to R\$105.4 million and a margin of 63.1% in 1H23, an increase of R\$14.9 million (+14.1% and 2.6 p.p. vs. 1H23).



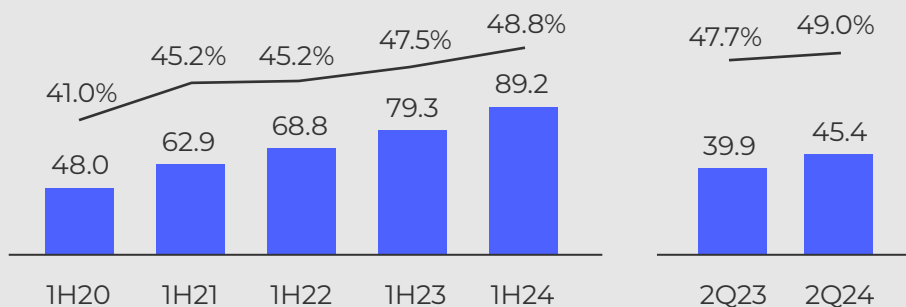
Total costs, gross income and gross margin: In the quarter, total costs amounted to R\$ 42.1 million against R\$ 40.8 million in the same period of the previous year, an increase of R\$ 1.3 million (+3.1% vs. 2Q23). In the first half it reached a total of R\$ 82.6 million, a slight increase of R\$0.5 million (+0.5% vs. 1H23).

As a result of the variations mentioned above, in 2Q24 **gross income reached a record R\$50.6 million with a margin of 54.6%**, compared to R\$42.7 million and a margin of 51.2% in the same period of the previous year, an increase of R\$7.9 million (+18.3% and +3.4 p.p. vs. 2Q23, respectively) making the gross income recorded in this business division represent **86% of the Company's total** in 2Q24. In the first half of the year, gross income totaled R\$100.5 million with a margin of 54.9%, compared to R\$84.8 million with a margin of 50.8% in the same period of the previous year (+18.5% and +4.1 p.p. vs. 1H23, respectively).



EBITDA and EBITDA Margin: During the quarter, EBITDA reached **R\$45.4 million** against R\$39.9 million in the same period last year, **up by R\$5.5 million (+13.9% vs. 2Q23)**. EBITDA recorded in this business division made up **94% of the Company's total** in 2Q24. Regarding margin, we reached **49.0% in 2Q24** (+1.3 p.p. vs. 2Q23), highlighting the efficiency gains and scalability of our business. In the first half of the year, it totaled R\$89.2 million with a margin of 48.8% compared to R\$79.3 million and a margin of 47.5% in 1H23, an increase of R\$9.9 million (+12.6%) and 1.3 p.p. vs. 1H23.

EBITDA (R\$ millions) and margin (%)



**Consolidated main indicators
(R\$ thousand)**

	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
Net revenue	92,631	83,530	10.9%	90,409	2.5%	183,036	166,940	9.6%
Digital	88,418	79,008	11.9%	85,972	2.8%	174,390	156,823	11.2%
Analog	4,213	4,522	-6.8%	4,437	-5.0%	8,646	10,117	-14.5%
Costs (ex-deprec./amort)	(31,979)	(30,385)	5.2%	(30,808)	3.8%	(62,786)	(61,574)	2.0%
Gross contribution	60,653	53,145	14.1%	59,601	1.8%	120,251	105,366	14.1%
<i>Contribution (%)</i>	<i>65.5%</i>	<i>63.6%</i>	<i>1.9 p.p.</i>	<i>65.9%</i>	<i>-0.4 p.p.</i>	<i>65.7%</i>	<i>63.1%</i>	<i>2.6 p.p.</i>
(-) Depreciation/ amortization	(10,098)	(10,416)	-3.1%	(9,677)	4.4%	(19,775)	(20,559)	-3.8%
Gross profit	50,554	42,729	18.3%	49,924	1.3%	100,475	84,807	18.5%
<i>Gross margin</i>	<i>54.6%</i>	<i>51.2%</i>	<i>3.4 p.p.</i>	<i>55.2%</i>	<i>-0.6 p.p.</i>	<i>54.9%</i>	<i>50.8%</i>	<i>4.1 p.p.</i>
Expenses	(15,829)	(13,603)	16.4%	(15,253)	3.8%	(31,078)	(25,351)	22.6%
Other operational revenues/expenses	(501)	(378)	32.5%	(1,153)	-56.5%	(1,653)	(2,250)	-26.5%
(+ Depr. and amort.)	11,187	11,128	0.5%	10,308	8.5%	21,495	22,080	-2.6%
EBITDA	45,412	39,876	13.9%	43,826	3.6%	89,240	79,285	12.6%
<i>EBITDA margin</i>	<i>49.0%</i>	<i>47.7%</i>	<i>1.3 p.p.</i>	<i>48.5%</i>	<i>0.5 p.p.</i>	<i>48.8%</i>	<i>47.5%</i>	<i>1.3 p.p.</i>

2. CSU DX (Digital Experience)

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

Originally created to meet the demands of our customers in the card realm on the consumer service front, this unit has undergone a true digital transformation in recent years, becoming quite deep in technology.

2.1 Operational Performance

The digitalization of companies' process pipelines is an increasingly present reality, as customers (B2B) demand on a daily basis the management of a greater volume of interactions, increasing quality and lower unit costs. Over time, we have introduced new devices and technological features on the customer experience front such as robots, artificial intelligence, machine learning, the massive use of data and recognition technologies, as well as the use of multiple digital channels for customer service.

Our platforms managed approximately 3.2 million customer experience (or front office) interactions in the last quarter, with the relevance of service through automated mechanisms, digital channels and self-service reaching **74%** of the total in the quarter.

The aforementioned digitalization movement at first caused greater revenue pressure on the unit, given the price difference per interaction resulting from the digitalization of processes, but in exchange it generated greater profitability. This result can be seen in the gross margin of this vertical at 17.1% in 2Q24, achieving gains of +5.7 p.p. compared to 1Q19, the year this movement began.

Based on this initiative, we now offer the most advanced technology and security in terms of the processing and management of process pipelines, integrating hyperautomation tools in different fields such as fraud prevention, exchange, curation and onboarding, credit and quality monitoring. This way, we let our customers optimize their operations with security and significant advances in their service level (greater assertiveness and shorter average processing time), combined with significant reductions in operating costs and potential increase in sales.

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

This quarter we signed the first two contracts of this type with clients that are completely new to CSU. The first is an internet provider that operates in the states of Minas Gerais, Paraná, Rio Grande do Sul and Santa Catarina, covering 180 cities. The second is the financial arm of one of the largest and most traditional retail groups in the country. In both cases, the HAS platform will adapt the clients' systems and processes, especially in back-office, consumer protection agency and social media pipelines, guiding decision-making by the human service agents on the teams involved, generating gains in accuracy and reduced time in executing processes, as well as a faster and more fluid experience for the end customer. These operations are already in their early stages of implementation and should generate gradual gains over the coming quarters.

2.2 Financial performance

Net revenue:

R\$ 49.2 MM +7.3%
2Q24 yoy

Gross contribution:

R\$ 12.1 MM +0.9%
Mg. 24.6% -1.6p.p.
2T24 yoy

EBITDA

R\$ 3.0 MM -6.7%
Mg. 6.1% -0.9p.p.
2Q24 yoy

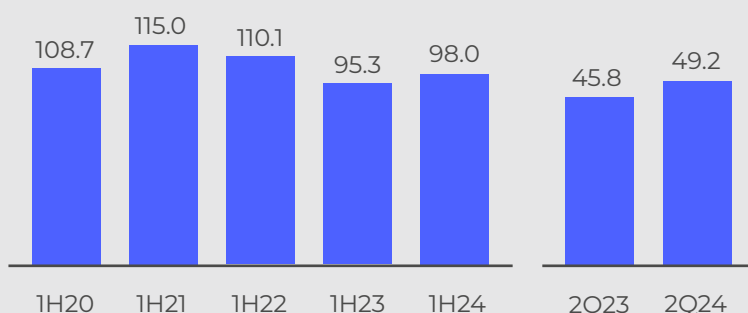
Net revenue: During the quarter, it reached R\$49.2 million against R\$45.8 million in the same period of the previous year, an increase of R\$3.3 million (+7.3% vs. 2Q23). In the first half, net revenue totaled R\$98.0 million against R\$95.3 million in 1H23, an increase of R\$2.7 million (+2.9% vs. 1H23). Both variations can be explained by the natural evolution of our current operations.

It is worth remembering that CSU DX is undergoing a profound digital transformation, where operational volumes and quality of service are increasing at a lower price and, consequently, lower costs for our customers. This somehow slows down their growth but increases their profitability.

It is important to highlight that we advanced significantly in this agenda in recent years, increasing the number of digital interactions to 74% of the total in 2Q24. Since 2Q23, this migration movement has been happening more gradually and, as a result, it has allowed greater stability in this vertical from a revenue perspective.

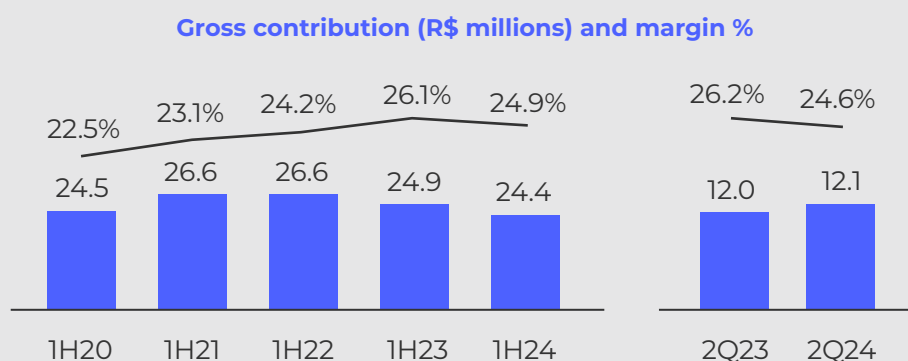
On the other hand, as already highlighted, with the launch of HAS and the signing of its first contracts, new and important avenues for growth and profitability are opening up, **changing the dynamics of results in this vertical from now on.**

Net revenue (R\$ millions)



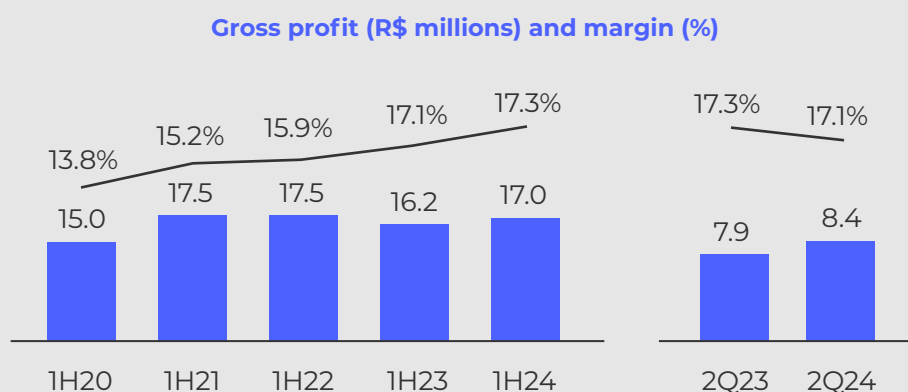
Costs (excluding depreciation and amortization): In the quarter, they totaled R\$37.1 million compared to R\$33.8 million in 2Q23 (+9.6% vs. 2Q23), an increase of R\$3.3 million, practically the same variation found in the half-year comparison, in which costs totaled R\$73.6 million compared to R\$70.4 million in 1H23 (+4.5% vs. 1H23). The variations in both periods are primarily due to the increase in personnel costs to support the launch of new products and the recent implementation of the operations mentioned above.

Gross contribution: During the quarter, it reached R\$12.1 million with a margin of 24.6% against R\$12.0 million and a margin of 26.2% in the same period of the previous year. In the first half of the year, this metric totaled R\$24.4 million with a margin of 24.9% compared to R\$24.9 million with a margin of 26.1% in 1H23.



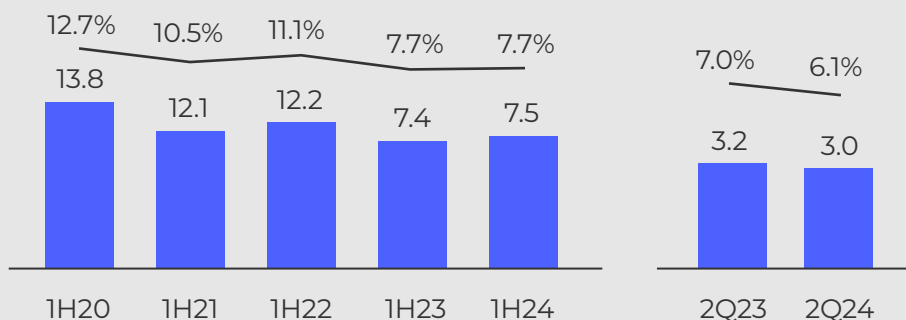
Total costs, gross income and gross margin: Including depreciation and amortization related to the cost line presented previously, total costs in the quarter totaled R\$40.8 million compared to R\$37.9 million in the same period of the previous year, an increase of R\$2.9 million (+7.5% vs. 2Q23). In the first half of the year, it totaled R\$81.0 million compared to R\$79.0 million recorded in the same period of the previous year, an increase of R\$2.0 million (+2.6% vs. 1H23).

Gross income in 2Q24 reached **R\$8.4 million**, R\$0.5 million higher than in 2Q23 (+6.3%), with a margin of 17.1% compared to 17.3% in 2Q23 **(-0.2 p.p.)**. In the first half, it reached R\$17.0 million with a margin of 17.3% compared to R\$16.2 million with a margin of 17.1% in 1H24 (+4.4% and +0.2 p.p. vs. 1H23). As already mentioned, despite the effects on revenue from the average ticket's temporary variation, gross income suffers little nominal change given the digitalization phase of this operation. In short, this movement reduces the amount charged to our customers per interaction, but leaves a proportionally better result for the Company. The launch of HAS tends to add profitability to this business unit given its high technological density.



EBITDA and EBITDA margin: In the quarter, it totaled R\$3.0 million with a margin of 6.1% compared to R\$3.2 million and a margin of 7.0% in 2Q23 (-6.7% and -0.9 p.p. vs. 2Q23, respectively), given **the temporary impact of lower operating leverage until the maturation of new contracts and products**, making the EBITDA recorded in this business division represent 6% of the Company's total in 2Q24. In the first half it totaled R\$7.5 million, compared to R\$7.4 million in 1H23, a slight increase of R\$0.1 million (+2.4% vs. 1H23) with a margin in line with 7.7% in both periods.

EBITDA (R\$ millions) and EBITDA margin (%)



Consolidated main indicators (R\$ thousand)	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
Net revenue	49,169	45,826	7.3%	48,819	0.7%	97,988	95,258	2.9%
Costs (ex-deprec./amort)	(37,052)	(33,812)	9.6%	(36,499)	1.5%	(73,551)	(70,357)	4.5%
Gross contribution	12,117	12,014	0.9%	12,320	-1.6%	24,437	24,901	-1.9%
<i>Contribution (%)</i>	<i>24.6%</i>	<i>26.2%</i>	<i>-1.6 p.p.</i>	<i>25.2%</i>	<i>-0.6 p.p.</i>	<i>24.9%</i>	<i>26.1%</i>	<i>-1.2 p.p.</i>
(-) Depreciation/amortization	(3,704)	(4,100)	-9.7%	(3,772)	-1.8%	(7,476)	(8,655)	-13.6%
Gross profit	8,413	7,914	6.3%	8,548	-1.6%	16,961	16,246	4.4%
<i>Gross margin</i>	<i>17.1%</i>	<i>17.3%</i>	<i>-0.2 p.p.</i>	<i>17.5%</i>	<i>-0.4 p.p.</i>	<i>17.3%</i>	<i>17.1%</i>	<i>0.2 p.p.</i>
Expenses	(9,093)	(9,124)	-0.3%	(7,966)	14.1%	(17,059)	(18,231)	-6.4%
Other operational revenues/expenses	(476)	(153)	211.1%	(321)	48.3%	(797)	(400)	99.3%
(+) Depr. and amort.	4,168	4,592	-9.2%	4,260	-2.2%	8,428	9,739	-13.5%
EBITDA	3,012	3,229	-6.7%	4,521	-33.4%	7,533	7,354	2.4%
<i>EBITDA margin</i>	<i>6.1%</i>	<i>7.0%</i>	<i>-0.9 p.p.</i>	<i>9.3%</i>	<i>-3.2 p.p.</i>	<i>7.7%</i>	<i>7.7%</i>	<i>0.0 p.p.</i>

Capital markets

Overview: CSU Digital S.A. stock (CSUD3) has been traded on B3's Novo Mercado, the highest Corporate Governance level on the Brazilian stock market, since the May 2006 IPO.

In addition, the Company is a **member of three 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 advance in the market's understanding of CSU Digital's** case since the repositioning of the brand and ticker. A significant increase in interest in the Company has been noticed, as well as in the frequency of mentions, both in the media and on official financial market profiles on social media. The market is increasingly understanding the Company's operations, its long and proven track record of operational and financial strength, as well as the important transformations underway.

We have renewed our analyst coverage, going from 1 to **12 firms that follow CSUD3:** Eleven, Mirae, Levante, MSX Invest, Órama, TC Matrix, Warren, Condor, Ticker, Nord and more recently, Toro Investimentos and Benndorf Research.

During this period, we noted a **significant maturation of the Company's shareholder base**, with a significant increase in the position of **institutional investors**. From the beginning of the period to the end of the quarter, we saw a **70% increase** in the shareholder position of this class of investor, who now hold 49% of CSU Digital's free float (as of June 30, 2024).

In line with these facts, we have noted a significant increase in the price of CSUD3 shares, which from the close of 2Q23 (June 30, 2023) to the close of 2Q24 (June 30, 2024), appreciated **+42%** and, when also considering the amount of dividends distributed in the period, a **total shareholder return of +50%**.

Share capital: CSU Digital's share capital consists of 41.8 million common shares (ON), of which on June 30, 2024 54.27% belonged to the Controlling Shareholder, 1.25% were held in Treasury, 0.12% was held by managers and 44.37% were outstanding shares (free float of which, in September 2022, the acquisition of a relevant interest by Real Investor Gestão de Recursos Ltda was announced, holding 5.25% at the time with the updated position of 9.22%, according to public data made available by the Consolidated Funds Consultation (CVM), with base date of December 2023).

Market Capitalization: At the end of the quarter, CSUD3 shares closed at R\$18.61, representing a market cap of R\$777.9 million (**+41.5% vs. 2Q23**) compared to R\$549.7 million in 2Q23. The Small Cap index devalued -3.3%.

Number of shareholders: At the end of the quarter, the number of shareholders was 19.4 thousand (+2.5% vs. 2Q23) compared to 19.0 thousand at the end of 2Q23, an increase of 0.4 thousand.

Average daily trading volume (ADTV): The average daily trading volume was R\$1.0 million in 2Q24, against R\$0.9 million in 2Q23, an increase of R\$0.1 million.

Earnings distribution: Reflecting the Management’s confidence in the Company’s growing performance and financial health, the distribution of R\$17.3 million in complementary dividends for 2023 was proposed and approved at the General Meeting, which was paid on May 9, 2024. In addition, we announced the distribution of interest on own capital in the gross amount of R\$13.0 million for the results of 1Q24 and 2Q24 – to be included in the mandatory minimum dividend for the 2024 fiscal year, “ad referendum” subject to approval by the 2025 Annual Ordinary General Meeting and already effectively paid.

CSU vs Peers Indicators⁸: When comparing some of the main financial metrics between CSU Digital and other comparable players in related segments in Brazil and abroad, one notes that the Company has returns well above the average, while still presenting substantially lower pricing metrics (multiples), as shown below.

The Company has an ROE of 21.8% (2.1x higher), a ROIC of 21.9% (3.0x higher), and a dividend yield of 5.0% (3.4x higher). On the other hand, comparable players have an EV/Revenue multiple of 3.3x (2.3x higher than CSU) and an EV/EBITDA of 11.3x (2.8x higher).



⁸ Metrics reference date: 6/30/2024; **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.

CSU Digital among the best in Latin America

CSU Digital has been included in the 2024 edition of the Institutional Investor **Latin America Executive Team** Ranking. The survey polled more than 1,000 investment professionals from more than 500 financial services companies to select the top companies and executives in the region. We competed in the Small Cap Financials Non Banks category and were among **the top winners in 5 categories**, including 2 individual awards for our executives, Marcos Ribeiro Leite (CEO) and Pedro Alvarenga (CFO & IRO). This result confirms our **commitment to corporate governance and excellence in investor relations**.

1st
LATAM
Company Board

2nd
LATAM
Best CEO
Marcos Ribeiro Leite

2nd
LATAM
Best IR Program

2nd
LATAM
Best IR Professional
Pedro Alvarenga

2nd
LATAM
Best IR Team

Events Calendar

Find below the next Company's corporate events:

Events	Date
2Q24 Video Conference	08/08/2024
Quarterly Information (ITR) 3Q24	11/06/2024
3Q24 Video Conference	11/07/2024

Exhibits

1. Income Statement

Consolidated income statement (R\$ thousand)	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
Gross revenue	161,664	147,298	9.8%	158,626	1.9%	320,290	298,484	7.3%
CSU Pays	108,012	97,266	11.0%	105,346	2.5%	213,358	194,430	9.7%
CSU DX	53,652	50,032	7.2%	53,280	0.7%	106,932	104,054	2.8%
Deductions	(19,863)	(17,942)	10.7%	(19,398)	2.4%	(39,265)	(36,286)	8.2%
CSU Pays	(15,380)	(13,736)	12.0%	(14,937)	3.0%	(30,321)	(27,490)	10.3%
CSU DX	(4,483)	(4,206)	6.6%	(4,461)	0.5%	(8,944)	(8,796)	1.7%
Net revenue	141,800	129,356	9.6%	139,228	1.8%	281,024	262,198	7.2%
Recurring	137,108	128,128	7.0%	136,425	0.5%	273,533	260,074	5.2%
% Recurring revenue	96.7%	99.1%	-2.4 p.p.	98.0%	-1.3 p.p.	97.3%	99.2%	-1.9 p.p.
CSU Pays	92,631	83,530	10.9%	90,409	2.5%	183,036	166,940	9.6%
Digital	88,418	79,008	11.9%	85,972	2.8%	174,390	156,823	11.2%
Analog	4,213	4,522	-6.8%	4,437	-5.0%	8,646	10,117	-14.5%
CSU DX	49,169	45,826	7.3%	48,819	0.7%	97,988	95,258	2.9%
Costs (ex-depreciation and amortization)	(69,031)	(64,197)	7.5%	(67,307)	2.6%	(136,337)	(131,931)	3.3%
CSU Pays	(31,979)	(30,385)	5.2%	(30,808)	3.8%	(62,786)	(61,574)	2.0%
Personnel	(19,540)	(18,714)	4.4%	(18,813)	3.9%	(38,352)	(38,783)	-1.1%
Materials	(2,214)	(3,244)	-31.8%	(1,891)	17.1%	(4,105)	(6,594)	-37.7%
Mailings of letters and invoices	(1,403)	(1,386)	1.3%	(1,523)	-7.8%	(2,926)	(2,866)	2.1%
Communication	(384)	(718)	-46.5%	(407)	-5.5%	(791)	(1,191)	-33.5%
Occupation	(1,637)	(1,150)	42.3%	(1,739)	-5.9%	(3,376)	(2,381)	41.8%
Awards	(2,065)	(1,183)	74.6%	(1,653)	25.0%	(3,718)	(2,407)	54.5%
Others	(4,736)	(3,990)	18.7%	(4,782)	-1.0%	(9,516)	(7,352)	29.4%
CSU DX	(37,052)	(33,812)	9.6%	(36,499)	1.5%	(73,551)	(70,357)	4.5%
Personnel	(31,362)	(28,147)	11.4%	(30,935)	1.4%	(62,297)	(58,637)	6.2%
Communication	(381)	(326)	16.7%	(447)	-14.9%	(828)	(873)	-5.2%
Occupation	(2,869)	(2,870)	0.0%	(2,630)	9.1%	(5,499)	(5,719)	-3.8%
Other	(2,440)	(2,469)	-1.2%	(2,487)	-1.9%	(4,928)	(5,128)	-3.9%
Gross contribution	72,769	65,159	11.7%	71,921	1.2%	144,687	130,267	11.1%
CSU Pays	60,653	53,145	14.1%	59,601	1.8%	120,251	105,366	14.1%
CSU DX	12,117	12,014	0.9%	12,320	-1.6%	24,437	24,901	-1.9%
Contribution (%)	51.3%	50.4%	0.9 p.p.	51.7%	-0.4 p.p.	51.5%	49.7%	1.8 p.p.
CSU Pays	65.5%	63.6%	1.9 p.p.	65.9%	-0.4 p.p.	65.7%	63.1%	2.6 p.p.
CSU DX	24.6%	26.2%	-1.6 p.p.	25.2%	-0.6 p.p.	24.9%	26.1%	-1.2 p.p.
Total Costs (add depreciation and amortization)	(82,833)	(78,713)	5.2%	(80,756)	2.6%	(163,588)	(161,145)	1.5%
Gross profit	58,967	50,643	16.4%	58,472	0.8%	117,436	101,053	16.2%
CSU Pays	50,554	42,729	18.3%	49,924	1.3%	100,475	84,807	18.5%
CSU DX	8,413	7,914	6.3%	8,548	-1.6%	16,961	16,246	4.4%
Gross margin	41.6%	39.2%	2.4 p.p.	42.0%	-0.4 p.p.	41.8%	38.5%	3.3 p.p.
CSU Pays	54.6%	51.2%	3.4 p.p.	55.2%	-0.6 p.p.	54.9%	50.8%	4.1 p.p.
CSU DX	17.1%	17.3%	-0.2 p.p.	17.5%	-0.4 p.p.	17.3%	17.1%	0.2 p.p.
Expenses	(25,899)	(23,258)	11.4%	(24,693)	4.9%	(50,587)	(46,234)	9.4%
Selling, general & administrative (SG&A)	(26,231)	(23,957)	9.5%	(25,578)	2.6%	(51,805)	(46,957)	10.3%
Selling	(2,306)	(2,044)	12.8%	(1,503)	53.4%	(3,809)	(4,282)	-11.0%
General and administrative	(22,372)	(20,709)	8.0%	(22,956)	-2.5%	(45,324)	(40,070)	13.1%
Depreciation and amortization	(1,553)	(1,204)	29.0%	(1,119)	38.8%	(2,672)	(2,605)	2.6%
% Net revenue (SG&A)	18.5%	18.5%	0.0 p.p.	18.4%	0.1 p.p.	18.4%	17.9%	0.5 p.p.
Other operational revenue/expenses	332	699	-52.5%	885	-62.5%	1,218	723	68.5%
Other operational revenue	421	1,102	-61.8%	253	66.4%	675	1,800	-62.5%
Other operational expenses	(89)	(403)	-77.9%	632	-114.1%	543	(1,077)	-150.4%
EBIT	33,069	27,385	20.8%	33,779	-2.1%	66,849	54,819	21.9%
(+) Depreciation and amortization	15,355	15,720	-2.3%	14,568	5.4%	29,923	31,819	-6.0%
EBITDA	48,424	43,105	12.3%	48,347	0.2%	96,772	86,639	11.7%
CSU Pays	45,412	39,876	13.9%	43,826	3.6%	89,240	79,285	12.6%
CSU DX	3,012	3,229	-6.7%	4,521	-33.4%	7,533	7,354	2.4%
EBITDA margin	34.1%	33.3%	0.8 p.p.	34.7%	-0.6 p.p.	34.4%	33.0%	1.4 p.p.
CSU Pays	49.0%	47.7%	1.3 p.p.	48.5%	0.5 p.p.	48.8%	47.5%	1.3 p.p.
CSU DX	6.1%	7.0%	-0.9 p.p.	9.3%	-3.2 p.p.	7.7%	7.7%	0.0 p.p.
Financial result	(1,285)	673	-	(164)	683.2%	(1,450)	526	-
Financial revenue	1,600	3,459	-53.7%	2,587	-38.2%	4,186	6,836	-38.8%
Financial expenses	(2,884)	(2,786)	3.5%	(2,751)	4.9%	(5,636)	(6,310)	-10.7%
EBT	31,784	28,058	13.3%	33,615	-5.4%	65,399	55,345	18.2%
Taxes	(9,329)	(7,572)	23.2%	(9,383)	-0.6%	(18,712)	(14,659)	27.6%
Current	(9,406)	(6,042)	55.7%	(9,420)	-0.1%	(18,826)	(13,452)	39.9%
Deferred	77	(1,530)	-	37	108.1%	114	(1,207)	-
Net income	22,455	20,486	9.6%	24,232	-7.3%	46,687	40,686	14.8%
Net margin	15.8%	15.8%	0.0 p.p.	17.4%	-1.6 p.p.	16.6%	15.5%	1.1 p.p.

2. Statement of Financial Position

Consolidated balance sheet - Asset (R\$ thousand)					
Asset	06/30/2024	03/31/2024	06/30/2024 vs. 03/31/2024	06/30/2023	06/30/2024 vs. 06/30/2023
Total assets	664,957	672,456	-1.1%	597,810	11.2%
Current assets	182,943	191,839	-4.6%	157,508	16.1%
Cash and cash equivalents	78,898	89,737	-12.1%	67,044	17.7%
Accounts receivable from customers	83,829	78,675	6.6%	70,548	18.8%
Inventories	3,063	2,783	10.1%	2,923	4.8%
Tax recoverable	6,471	8,859	-27.0%	7,124	-9.2%
Other assets	10,682	11,785	-9.4%	9,869	8.2%
Non-current assets	482,014	480,617	0.3%	440,302	9.5%
Long-term receivables	5,834	6,712	-13.1%	9,498	-38.6%
Accounts receivable	-	212	n.a	-	n.a
Tax recoverable	1,086	1,395	-22.2%	3,302	-67.1%
Other assets	4,748	5,105	-7.0%	6,196	-23.4%
Investments	31,097	31,097	0.0%	32,374	-3.9%
Property, plant and equipment	14,922	14,793	0.9%	15,899	-6.1%
Intangible assets	343,412	332,761	3.2%	303,860	13.0%
Computerized systems	317,518	306,867	3.5%	277,965	14.2%
Goodwill (indefinite useful life)	25,894	25,894	0.0%	25,895	0.0%
Right-of-use assets	86,749	95,254	-8.9%	78,671	10.3%

Consolidated balance sheet - Liability and equity (R\$ thousand)					
Liability & equity	06/30/2024	03/31/2024	06/30/2024 vs. 03/31/2024	06/30/2023	06/30/2024 vs. 06/30/2023
Liabilities + shareholder's equity	664,957	672,456	-1.1%	597,810	11.2%
Current liabilities	152,729	152,249	0.3%	133,033	14.8%
Social and labor obligations	53,464	49,706	7.6%	50,092	6.7%
Social charges	7,032	6,811	3.2%	7,946	-11.5%
Labor liabilities	46,433	42,895	8.2%	42,146	10.2%
Trade payables	39,389	40,288	-2.2%	30,247	30.2%
Taxes to be collected	5,727	5,619	1.9%	5,482	4.5%
Federal taxes payable	3,014	2,731	10.4%	3,389	-11.1%
State taxes payable	-	-	n.a	-	n.a
Municipal taxes payable	2,713	2,888	-6.1%	2,093	29.6%
Loans, financings and leasing liabilities	38,970	40,962	-4.9%	34,043	14.5%
Loans and financings	4,150	4,961	-16.3%	6,090	-31.9%
Lease liabilities	34,820	36,001	-3.3%	27,953	24.6%
Other liabilities	15,178	15,674	-3.2%	13,169	15.3%
Non-current liabilities	65,971	72,895	-9.5%	68,960	-4.3%
Loans, financings and leasing liabilities	48,267	55,472	-13.0%	49,415	-2.3%
Loans and financings	-	423	n.a	4,222	n.a
Lease liabilities	48,267	55,049	-12.3%	45,193	6.8%
Others	-	-	n.a	206	n.a
Deferred income taxes and social contribution	8,344	8,421	-0.9%	10,685	-21.9%
Legal liabilities	9,360	9,002	4.0%	8,654	8.2%
Tax	6,443	6,098	5.7%	5,119	25.9%
Labor	2,288	2,291	-0.1%	2,720	-15.9%
Civil	629	613	2.6%	815	-22.8%
Shareholders' equity	446,257	447,312	-0.2%	395,817	12.7%
Share capital	229,232	229,232	0.0%	229,232	0.0%
Capital reserves	3,447	3,222	7.0%	2,774	24.3%
Profit reserves	179,835	197,146	-8.8%	135,625	32.6%
Legal reserve	29,901	33,580	-11.0%	25,479	17.4%
Retained profits reserve	152,997	166,630	-8.2%	113,210	35.1%
Treasury shares	(3,063)	(3,064)	0.0%	(3,064)	0.0%
Retained earnings	33,687	17,732	90.0%	28,186	19.5%
Other comprehensive results	56	(20)	n.a	-	n.a

3. Cash Flow Statement

Consolidated cash flows statement (R\$ thousand)								
Description	2Q24	1Q24	2Q24 vs. 1Q24	2Q23	2Q24 vs. 2Q23	1H24	1H23	1H24 vs. 1H23
Cash from operating activities	40,438	40,695	-0.6%	37,214	8.7%	81,134	73,952	9.7%
Profit for the period	22,455	24,232	-7.3%	20,485	9.6%	46,687	40,686	14.7%
Adjustments	20,233	18,885	7.1%	21,327	-5.1%	39,118	41,810	-6.4%
Depreciation and amortization	15,355	14,568	5.4%	15,720	-2.3%	29,923	31,819	-6.0%
Asset disposals gain/losses	6	523	-98.9%	107	-94.4%	529	296	78.5%
Share-based payments	225	213	5.6%	154	46.1%	438	372	17.7%
Provision for impairment of trade receivables	82	(553)	n.a.	815	-89.9%	(471)	926	n.a.
Deferred income tax and social contribution	(77)	(37)	107.6%	1,530	n.a.	(114)	1,207	n.a.
Provision for legal liabilities	273	168	62.5%	500	-45.4%	441	1,422	-69.0%
Equity equivalent result	-	-	n.a.	-	n.a.	-	-	n.a.
Interest, indexation and exchange gain/losses on loans, legal liabilities and escrow deposits	4,369	4,003	9.1%	2,502	74.6%	8,372	5,768	45.1%
Changes in assets and liabilities	6,401	9,252	-30.8%	2,108	203.7%	15,654	4,915	218.5%
Trade receivables from customers	(5,236)	(1,243)	321.2%	1,572	n.a.	(6,479)	4,838	n.a.
Inventories	(280)	(334)	-16.2%	(261)	7.3%	(614)	665	n.a.
Escrow deposits	359	337	6.4%	1,594	-77.5%	696	1,894	-63.2%
Other assets	3,247	(6,083)	n.a.	3,436	-5.5%	(2,836)	601	n.a.
Trade payables	(899)	4,943	n.a.	(3,333)	-73.0%	4,044	(8,511)	n.a.
Social security and labor obligations	3,779	1,604	135.6%	(1,476)	n.a.	5,383	803	570.4%
Legal liabilities	(413)	(126)	227.8%	(2,191)	-81.1%	(539)	(3,433)	-84.3%
Other liabilities	5,844	10,154	-42.4%	2,767	111.2%	15,998	8,058	98.5%
Other	(8,651)	(11,674)	-25.9%	(6,706)	29.0%	(20,325)	(13,459)	51.0%
Interest paid	(1,615)	(3,317)	-51.3%	(2,258)	-28.5%	(4,932)	(4,758)	3.7%
Income tax and social contribution paid	(7,036)	(8,357)	-15.8%	(4,448)	58.2%	(15,393)	(8,701)	76.9%
Net cash used in investing activities	(16,867)	(16,615)	1.5%	(19,033)	-11.4%	(33,482)	(31,524)	6.2%
Acquisition of property and equipment	(888)	(910)	-2.4%	(2,765)	-67.9%	(1,798)	(3,126)	-42.5%
Additions to intangible assets	(15,979)	(15,705)	1.7%	(14,991)	6.6%	(31,684)	(27,121)	16.8%
Investments	-	-	n.a.	(1,277)	n.a.	-	(1,277)	n.a.
Net cash used in financing activities	(34,411)	(9,633)	257.2%	(31,534)	9.1%	(44,044)	(61,839)	-28.8%
Receipts from loans and financing	-	-	n.a.	-	n.a.	-	-	n.a.
Amortization of loans and financing	(1,233)	(1,225)	0.6%	(3,005)	-59.0%	(2,458)	(5,973)	-58.8%
Amortization of lease liabilities	(10,170)	(8,408)	21.0%	(8,382)	21.3%	(18,578)	(16,528)	12.4%
Dividends paid	(23,008)	-	n.a.	(20,147)	14.2%	(23,008)	(39,338)	-41.5%
Increase (decrease) in cash and cash equivalents	(10,840)	14,447	n.a.	(13,353)	-18.8%	3,608	(19,411)	n.a.
Cash and cash equivalents at the beginning of the period	89,738	75,290	19.2%	80,397	11.6%	75,290	86,455	-12.9%
Cash and cash equivalents at the end of the period	78,898	89,737	-12.1%	67,044	17.7%	78,898	67,044	17.7%

4. Gross Contribution Reconciliation

The chart below shows the reconciliation of gross contribution, which is the result of net revenue from services excluding their costs as well as depreciation and amortization inherent to them.

Consolidated gross contribution reconciliation (R\$ thousand)	2Q24	2Q23	% Var. YoY	1Q24	% Var. QoQ	1H24	1H23	% Var.
Gross profit	58,967	50,643	16.4%	58,472	0.8%	117,436	101,053	16.2%
CSU Pays	50,554	42,729	18.3%	49,924	1.3%	100,475	84,807	18.5%
CSU DX	8,413	7,914	6.3%	8,548	-1.6%	16,961	16,246	4.4%
(+) Depr. and amort. (costs)	13,802	14,516	-4.9%	13,449	2.6%	27,251	29,214	-6.7%
CSU Pays	10,098	10,416	-3.1%	9,677	4.4%	19,775	20,559	-3.8%
CSU DX	3,704	4,100	-9.7%	3,772	-1.8%	7,476	8,655	-13.6%
Gross contribution	72,769	65,159	11.7%	71,921	1.2%	144,687	130,267	11.1%
CSU Pays	60,653	53,145	14.1%	59,601	1.8%	120,251	105,366	14.1%
CSU DX	12,117	12,014	0.9%	12,320	-1.6%	24,437	24,901	-1.9%
Contribution (%)	51.3%	50.4%	0.9 p.p.	51.7%	-0.4 p.p.	51.5%	49.7%	1.8 p.p.
CSU Pays	65.5%	63.6%	1.9 p.p.	65.9%	-0.4 p.p.	65.7%	63.1%	2.6 p.p.
CSU DX	24.6%	26.2%	-1.6 p.p.	25.2%	-0.6 p.p.	24.9%	26.1%	-1.2 p.p.

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Individual and Consolidated Interim Financial Information

CSU Digital S.A.

Six-month period ended June 30, 2024, and June
30, 2023
and Independent Auditors' Report

CSU Digital S.A.

Balance Sheet

As of June 30, 2024

(in thousands of Reais)

ASSETS	Note	Parent Company		Consolidated		Liabilities	Note	Parent Company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023			06/30/2024	12/31/2023	06/30/2024	12/31/2023
Current						Current					
Cash and cash equivalents	4	78,128	74,608	78,898	75,290	Suppliers		39,296	35,345	39,389	35,345
Trade receivables	5	83,829	76,879	83,829	76,879	Loans and financing	12	4,150	4,929	4,150	4,929
Inventories	6	3,063	2,449	3,063	2,449	Lease liabilities	12	33,431	20,647	34,820	21,800
Taxes to be offset	14	6,471	6,963	6,471	6,963	Social and labor obligations	13	53,457	47,884	53,464	47,890
Other		<u>10,681</u>	<u>8,922</u>	<u>10,682</u>	<u>8,922</u>	Taxes payable	14	5,727	5,460	5,727	5,460
		182,172	169,821	182,943	170,503	Dividends and interest on equity	19	5,698		5,698	
						Other		<u>9,481</u>	<u>7,536</u>	<u>9,481</u>	<u>7,536</u>
								151,240	121,801	152,729	122,960
Non-current						Non-current					
Judicial deposits	16	3,397	4,093	3,397	4,093	Loans and financing	12		1,689		1,689
Taxes to be offset	14	1,086	1,395	1,086	1,395	Lease liabilities	12	44,534	36,490	48,267	40,333
Other		1,109	213	1,351	422	Legal liabilities	16	9,360	8,740	9,360	8,740
						Deferred income tax and social contribution	15	<u>8,344</u>	<u>8,458</u>	<u>8,344</u>	<u>8,458</u>
		<u>5,592</u>	<u>5,701</u>	<u>5,834</u>	<u>5,910</u>			62,238	55,377	65,971	59,220
Investments	8	32,368	31,955	31,097	31,097	Equity					
PP&E	9	14,511	14,879	14,922	14,879	Share capital	18	229,232	229,232	229,232	229,232
Intangible assets	10	343,412	322,097	343,412	322,097	Capital reserve	18	3,447	3,009	3,447	3,009
Right-of-use assets	11	<u>81,680</u>	<u>62,081</u>	<u>86,749</u>	<u>67,050</u>	Profit reserves	18	216,641	200,179	216,641	200,179
		471,971	431,012	476,180	435,123	Treasury shares	18	(3,063)	(3,064)	(3,063)	(3,064)
								<u>446,257</u>	<u>429,356</u>	<u>446,257</u>	<u>429,356</u>
		477,563	436,713	482,014	441,033			446,257	429,356	446,257	429,356
Total Assets		659,735	606,534	664,957	611,536	Total Liabilities and Equity		659,735	606,534	664,957	611,536

CSU Digital S.A.

Income Statement

Three-month and six-month periods ended June 30, 2024 and June 30, 2023

(In thousands of reais, except for information per share)

	Note	Parent Company				Consolidated	
		Three-month period		Six-month period		Three-month period	Six-month period
		06/30/2024	06/30/2023	06/30/2024	06/30/2023	06/30/2024	06/30/2024
Net revenue from services	23	141,800	129,356	281,024	262,198	141,800	281,024
Cost of services	24	(82,833)	(78,713)	(163,588)	(161,145)	(82,833)	(163,588)
Gross profit		58,967	50,643	117,436	101,053	58,967	117,436
Operating expenses							
Selling	24	(2,306)	(2,044)	(3,809)	(4,282)	(2,306)	(3,809)
General and administrative	24	(23,402)	(21,913)	(45,926)	(42,675)	(23,925)	(47,996)
Other revenues, net		332	698	1,218	722	332	1,218
Equity pickup	8	(552)		(2,121)			
		(25,928)	(23,259)	(50,638)	(46,235)	(25,899)	(50,587)
Operating profit before financial result		33,039	27,384	66,797	54,818	33,069	66,849
Financial result							
Financial revenue	25	1,600	3,459	4,186	6,836	1,600	4,186
Financial expenses	25	(2,855)	(2,786)	(5,585)	(6,310)	(2,884)	(5,636)
		(1,255)	673	(1,399)	526	(1,285)	(1,450)
Earnings before income tax and social contribution		31,784	28,057	65,399	55,344	31,784	65,399
Income tax and social contribution							
Current	15.3	(9,406)	(6,042)	(18,826)	(13,452)	(9,406)	(18,826)
Deferred	15.3	77	(1,530)	114	(1,207)	77	114
		(9,329)	(7,572)	(18,712)	(14,659)	(9,329)	(18,712)
Net income for the period		22,455	20,485	46,687	40,685	22,455	46,687
Earnings per share - basic	26	0.5508	0.5009	1.1450	0.9948		
Earnings per share - diluted	26	0.5454	0.4963	1.1339	0.9857		

CSU Digital S.A.

Comprehensive Income Statement

Three-month and six-month periods ended June 30, 2024 and June 30, 2023

(in thousands of reais)

	Parent Company				Consolidated	
	Three-month period		Six-month period		Three-month period	Six-month period
	06/30/2024	06/30/2023	06/30/2024	06/30/2023	06/30/2024	06/30/2024
Net income for the period	22,455	20,485	46,687	40,686	22,455	46,687
Financial assets measured at fair value Conversion adjustments on balance sheets of foreign subsidiaries	76		56		76	56
Total comprehensive income	22,531	20,485	46,743	40,686	22,531	46,743

CSU Digital S.A.
Statements of Changes in Equity
As of June 30, 2024

(in thousands of reais)

	Share capital	Capital reserve	Treasury shares	Profit reserves			Proposed additional dividends	Other comprehensive income	Total equity attributable to controlling shareholders	Interest in the parent company	Total shareholders' equity
				Profit retention	Legal reserve	Accumulated profit					
On December 31, 2022	169,232	2,402	(3,064)	177,907	21,801			13,568	381,846		381,846
Net income for the period						40,686			40,686		40,686
Capital increase	60,000			(60,000)							
Options granted recognized (Note 21)		370							370		370
Additional dividends				(14,585)					(14,585)		(14,585)
Write-off of treasury shares				(3,679)	3,679						
Allocation of net income (Note 19)											
Interest on equity						(12,500)			(12,500)		(12,500)
As of June 30, 2023	229,232	2,772	(3,064)	99,643	25,480	28,186		13,568	395,817		395,817
As of December 31, 2023	229,232	3,009	(3,064)	143,108	26,222		17,312	13,537	429,357		429,357
Net income for the period						46,687			46,687		46,687
Options granted recognized (Note 21)		438							438		438
Additional dividends							(17,312)		(17,312)		(17,312)
Interest on equity						(13,000)			(13,000)		(13,000)
As of June 30, 2024	229,232	3,447	(3,064)	143,108	26,222	33,688		13,537	446,170		446,170
Conversion adjustments on foreign investments								87	87		87
As of June 30, 2024	229,232	3,447	(3,064)	143,108	26,222	33,688		13,624	446,257		446,257

CSU Digital S.A.

Value Added Statement

Six-month period ended June 30, 2024 and June 30, 2023

(in thousands of reais)

	Note	Parent Company		Consolidated
		06/30/2024	06/30/2023	06/30/2024
Revenues				
Rendering of services	23	320,290	298,484	320,290
Other revenues	27	674	1,800	674
Allowance for doubtful accounts	5.3	472	(926)	472
		321,436	299,358	321,436
Inputs and services purchased from third parties				
Cost of services		(19,224)	(22,029)	(19,224)
Materials, energy, third-party services and others		(23,157)	(18,688)	(24,588)
		(42,380)	(40,717)	(43,811)
Gross value added				
Depreciation and amortization	9, 10, 11	279,055	258,641	277,624
		(29,660)	(31,819)	(30,242)
Net value added produced by the entity		249,396	226,822	247,383
Value added received in transfer				
Equity pickup	8	(2,121)		
Financial revenue	25	4,186	6,836	4,186
Total value added to be distributed		251,461	233,658	251,569
Value added distribution				
Personnel and charges		119,631	118,655	119,673
Direct compensation		95,214	94,206	95,256
Benefits		15,723	15,317	15,723
FGTS		8,693	9,132	8,693
Taxes, fees, and contributions		66,501	58,805	66,515
Federal		59,828	52,006	59,841
State		19	22	19
Municipal		6,655	6,777	6,655
Remuneration on third-party capital		18,642	15,512	18,694
Interest		5,585	6,310	5,636
Rents		13,057	9,202	13,058
Remuneration on equity		46,687	40,686	46,687
Dividends and interest on equity		13,000	12,500	13,000
Retained profits		33,687	28,186	33,687
Value added distributed		251,461	233,658	251,569

CSU Digital S.A.

Cash Flow Statement

Six-month period ended June 30, 2024 and June 30, 2023

(in thousands of reais)

	Note	Parent Company		Consolidated
		06/30/2024	06/30/2023	06/30/2024
Cash flow from operating activities				
Net income for the period		46,687	40,686	46,687
Adjustments				
Depreciation and amortization	9, 10, 11	29,287	31,819	29,923
Residual value of written-off assets	9, 10, 11	529	296	529
Equity instrument for share-based payment	21	438	372	438
Allowance for doubtful accounts	5 and 5.3	(471)	926	(471)
Deferred income tax and social contribution	15.3	(114)	1,207	(114)
Provision for contingencies	16.3	441	1,422	441
Equity pickup	8	2.121		
Interest, monetary variations on loans, leases and contingencies		6,295	5,768	8,372
		38,526	41,810	39,118
Changes in assets and liabilities				
Trade receivables	5 and 5.3	(6,479)	4,838	(6,479)
Inventories	6	(614)	665	(614)
Judicial deposits	16.2	696	1,894	696
Other assets and taxes to be offset		(2,801)	601	(2,836)
Suppliers		3,951	(8,511)	4,044
Social and labor obligations	13	5,382	803	5,383
Write-offs due to payment of contingencies	16.3	(539)	(3,433)	(539)
Other assets and taxes payable		15,998	8,058	15,998
		15,594	4,915	15,654
Cash generated by operating activities				
		100,807	87,411	101,459
Interest paid	12.2	(2,955)	(4,758)	(4,932)
Income tax and social contribution paid	15.3	(15,393)	(8,701)	(15,393)
Net cash from operating activities		82,459	73,952	81,134
Cash flow from investing activities				
Acquisition of PP&E	9 and 11	(1,387)	(3,126)	(1,387)
Acquisition of intangible assets	10	(31,684)	(27,121)	(32,095)
Investments	8	(2,447)	(1,277)	
Cash used in investing activities		(35,518)	(31,524)	(33,482)
Cash flow from financing activities				
Income from loans and financings	12.2			
Amortization of loans and financings	12.2	(2,458)	(5,973)	(2,458)
Amortization of lease liabilities - right-of-use	12.2	(17,956)	(16,528)	(18,578)
Dividends paid and interest on equity		(23,008)	(39,338)	(23,008)
Net cash used in financing activities		(43,422)	(61,839)	(44,044)
Increase (decrease) in cash and cash equivalents		3,520	(19,411)	3,608
Cash and cash equivalents at the beginning of the period		74,608	86,455	75,290
Cash and cash equivalents at the end of the period		78,128	67,044	78,898

1 GENERAL INFORMATION

The operations of CSU Digital S.A. ("CSU" or "Company") comprise a wide range of solutions from: (i) card processing services, including credit cards, debit cards, prepaid cards and multiple use services, (ii) management and issuance of credit cards (Bin Sponsor), (iii) provision of services to companies that operate in the accreditation of establishments to carry out electronic transactions, contemplating the implementation, operation and management of a network for capturing electronic transactions, (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 to financial institutions, (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 54.00% through Greenville Delaware LLC. Several other shareholders hold 44.6% of the shares and, in addition, 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 June 30, 2024, CSU Digital International LLC did not have commercial operations.

The issue of these financial statements was authorized at a meeting of the Executive Board held on August 7, 2024.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The individual and consolidated financial information was prepared and are being presented according to accounting practices adopted in Brazil, and the estimate calculation methods adopted and presented in detail in the financial statements for period ended December 31, 2023, and approved on March 20, 2024, should be read together. The quarterly financial information was prepared considering the going concern basis of accounting, historical cost as the value base, which, in the case of financial assets and liabilities, is adjusted to reflect the fair value measurement, and is presented in accordance with CPC 21 (R1) – Interim Financial Statements, issued by the Accounting Pronouncements Committee ("CPC") in accordance with the standards issued by the Brazilian Securities Commission ("CVM"), applicable to the preparation of the Quarterly Financial Report (ITR), which, regarding the Company's operations, are also in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), except for the presentation of the Value Added Statement, required by corporate law for publicly-held companies, as supplementary information not required by IFRS standards. The interim financial information discloses all and only significant information for the quarter and such information is consistent with that used by management in the performance of its duties.

The main accounting policies applied in the preparation of this individual and consolidated interim financial information are consistent with the information disclosed for the financial statements for the fiscal year ended December 31, 2023, and, therefore, must be read together.

2.2 Basis of consolidation

The individual and consolidated financial information comprise the quarterly information of CSU Digital S.A. and its subsidiary on June 30, 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 period are included in the consolidated income statements as of the date in 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 period 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:

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

2.3 New standards, interpretations, and amendments to standards

Since January 1, 2024, the following new standards, interpretations, and amendments to standards have been issued and come into effect.

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

For the quarter ended June 30, 2024, the Company did not identify significant impacts when adopting these new standards, amendments and interpretations of standards.

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. In the individual and consolidated information presented herein there were no changes in the accounting judgments and estimates presented in detail in the financial statements for the period ended December 31, 2023, and, therefore, should be read together.

4 CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Demand deposits				
Banks – domestic currency	3,645	3,937	3,645	3,937
Banks – foreign currency (ii)			771	682
	<u>3,645</u>	<u>3,937</u>	<u>4,415</u>	<u>4,619</u>
Fixed-income securities – Bank Deposit				
Certificates (CDBs) on repurchase agreements (i)	74,483	70,671	74,483	70,671
	<u>74,483</u>	<u>70,671</u>	<u>74,483</u>	<u>70,671</u>
Cash and cash equivalents	<u>78,128</u>	<u>74,608</u>	<u>78,898</u>	<u>75,290</u>

- (i) Financial investments refer to committed operations remunerated at the weighted average rate of 90% to 106.5% of the interbank deposit certificate rate on June 30, 2024, and December 31, 2023, of 105.9%.
- (ii) The balance in foreign currency corresponds to the current account balance in U.S. dollars (US\$) of the wholly owned subsidiary CSU Digital International LLC.

5 TRADE RECEIVABLES

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

5.1 Breakdown.

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
Current		
Accounts receivable – Billed	26,366	27,580
Accounts receivable – Unbilled	57,628	49,435
(-) Allowance for doubtful accounts	(165)	(136)
	<u>83,829</u>	<u>76,879</u>
	06/30/2024	12/31/2023
Non-current		
Accounts receivable – Billed	13,999	14,499
(-) Allowance for doubtful accounts	(13,999)	(14,499)
	<u>-</u>	<u>-</u>

5.2 Aging list

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
Due in		
Up to one month	82,400	74,470
Overdue		
Up to one month	494	1,840
From one to two months	38	59
From two to three months	55	46
From three to four months	62	59
Overdue for more than four months	14,943	15,040
Allowance For doubtful accounts	(14,163)	(14,635)
Total overdue	<u>1,429</u>	<u>2,409</u>
	<u>83,829</u>	<u>76,879</u>

5.3 Changes in allowance for doubtful accounts

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
January 1	(14,635)	(17,270)
Allowance For doubtful accounts	(179)	(137)
Reversed, unused amounts	651	2,772
At the end of the period	<u>(14,163)</u>	<u>(14,635)</u>
Current assets	(165)	(136)
Non-current assets	(13,999)	(14,499)

6 INVENTORY

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
Cards	2,209	1,803
Additional materials	380	159
Other	474	487
	<u>3,063</u>	<u>2,449</u>

7 RELATED PARTIES

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

Company	Parent Company and Consolidated	
	Six-month period ended	
	06/30/2024	06/30/2023
Instituto CSU	22	45
Anapurus Comércio e Participações Ltda.	676	116
	<u>698</u>	<u>161</u>

- 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 for the 2024 fiscal year at R\$21,532 (December 31, 2023 - R\$21,165), approved at the Annual Shareholders' Meeting held on April 29, 2024.

	Parent Company and Consolidated	
	Six-month period ended	
	06/30/2024	06/30/2023
Fees	3,477	3,959
Share-based payment	438	372
Bonuses and indirect benefits	3,209	2,331
	<u>7,125</u>	<u>6,662</u>

8 INVESTMENTS

	Direct Equity Percentage	Parent Company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Fitbank Pagamentos Eletrônicos S.A.	4.00%	31,097	31,097	31,097	31,097
CSU Digital International LLC	100.00%	1,271	858		
		32,368	31,955	31,097	31,097
		Parent Company		Consolidated	
Changes in investments		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Balance on January 1, 2024		31,955	31,097	31,097	31,097
Investments (i and ii)		1,452	3,942		
Equity pickup (i)		(552)	(3,053)		
Exchange rate variations on investments		76	(31)		
Balance on March 31, 2024		32,931	31,955	31,097	31,097
Investments (i and ii)		995			
Equity pickup (i)		(1,569)			
Exchange rate variations on investments		11			
Balance at the end of the period		32,368	31,955	31,097	31,097

- (i) Equity pickup on the investment made in the wholly owned subsidiary CSU Digital International LLC, incorporated on December 21, 2022, located in the USA.
- (ii) Investment in the equity stake of Fitbank Pagamentos Eletrônicos S/A, assessed at fair value.

9 PP&E – PARENT COMPANY

	Furniture and fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Total
Economic useful life (years)	9	14	8	6	2 to 5	4	
As of January 1, 2023	1,839	1,104	6,174	1,062	2,604	2,479	15,262
Acquisition	196	3	459	2,350	2	116	3,126
Divestment	(1)			(106)			(107)
Depreciation	(196)	(61)	(790)	(216)	(542)	(577)	(2,382)
As of June 30, 2023	<u>1,838</u>	<u>1,046</u>	<u>5,843</u>	<u>3,090</u>	<u>2,064</u>	<u>2,018</u>	<u>15,899</u>
As of 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	<u>1,766</u>	<u>987</u>	<u>5,429</u>	<u>2,773</u>	<u>2,413</u>	<u>1,511</u>	<u>14,879</u>
January 1, 2024	1,766	987	5,429	2,773	2,413	1,511	14,879
Acquisition	638		413		319	209	1,579
Divestment						(6)	(6)
Depreciation	(218)	(61)	(712)	(308)	(201)	(441)	(1,941)
As of June 30, 2024	<u>2,186</u>	<u>926</u>	<u>5,130</u>	<u>2,465</u>	<u>2,531</u>	<u>1,273</u>	<u>14,511</u>
As of June 30, 2024							
Total cost	10,294	2,766	19,848	5,231	24,956	14,212	77,307
Accumulated depreciation	(8,108)	(1,840)	(14,718)	(2,766)	(22,425)	(12,939)	(62,796)
Accounting balance, net	<u>2,186</u>	<u>926</u>	<u>5,130</u>	<u>2,465</u>	<u>2,531</u>	<u>1,273</u>	<u>14,511</u>

Depreciation in the six-month period ended June 30, 2024, allocated to the cost of services rendered amounts to R\$905 (June 30, 2023 - R\$1,250), and operating expenses amounts to R\$1,036 (June 30, 2023 - R\$1,132).

PP&E – CONSOLIDATED

	Furniture and fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Total
Economic useful life (years)	9	14	8	6	2 to 5	4	
As of January 1, 2023	1,839	1,104	6,174	1,062	2,604	2,479	15,262
Acquisition	196	3	459	2,350	2	116	3,126
Divestment	(1)			(106)			(107)
Depreciation	(196)	(61)	(790)	(216)	(542)	(577)	(2,382)
As of June 30, 2023	1,838	1,046	5,843	3,090	2,064	2,018	15,899
As of 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	638		413		730	209	1,990
Divestment						(6)	(6)
Depreciation	(218)	(61)	(712)	(308)	(201)	(441)	(1,941)
As of June 30, 2024	2,186	926	5,130	2,465	2,942	1,273	14,922
As of June 30, 2024							
Total cost	10,294	2,766	19,848	5,231	25,367	14,212	77,718
Accumulated depreciation	(8,108)	(1,840)	(14,718)	(2,766)	(22,425)	(12,939)	(62,796)
Accounting balance, net	2,186	926	5,130	2,465	2,942	1,273	14,922

10 INTANGIBLE ASSETS - PARENT COMPANY AND CONSOLIDATED

	Defined/remaining useful life							Indefinite useful life	Total	
	Data processing systems	Customization systems	ERP system	Cards platform software	Assignment of right-of-use - software	Software Card 24	Other	Intangibles under development (i)		Goodwill
Remaining economic useful life (years)	19	18	19	18	10	7	5			
As of January 1, 2023	602	180,970	1,084	59,377	12,765		13	7,975	25,895	288,681
Acquisition		16,947		8,052	8			2,114		27,121
Divestment										
Amortization	(22)	(6,234)	(75)	(4,193)	(1,417)		(1)			(11,942)
As of June 30, 2023	580	191,683	1,009	63,236	11,356	-	12	10,089	25,895	303,860
As of 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		15,905		12,511	3,268					31,684
Divestment										
Amortization	(20)	(6,021)	(75)	(2,572)	(1,680)		(1)			(10,369)
As of June 30, 2024	539	212,731	858	88,767	14,612	-	10	-	25,895	343,412
As of June 30, 2024										
Total cost	10,020	369,219	3,087	189,818	106,571	4,142	3,081	-	36,845	722,783
Accumulated amortization	(9,481)	(156,488)	(2,229)	(101,051)	(91,959)	(4,142)	(3,071)	-	(10,950)	(379,371)
Accounting balance, net	539	212,731	858	88,767	14,612	-	10	-	25,895	343,412

Amortization in the six-month period ended June 30, 2024, allocated to the cost of services rendered amounts to R\$10,049 (June 30, 2023 - R\$11,539), and operating expenses amounts to R\$320 (June 30, 2023 - R\$403).

(i) The balance of the Intangibles under Development account was concluded and transferred to the Cards Platform Software account in 4th quarter of 2023.

11 RIGHT-OF-USE ASSETS

Parent Company and Consolidated						
	As of January 1, 2023	Additions	Amortization	Write- off	Remeasurement (i)	June 30, 2023
Lease of properties	18,445	3,982	(14,406)		2,719	10,740
Lease of software	34,172		(336)		11,967	45,803
Equipment	17,016		(1,812)			15,204
Furniture and fixtures	717		(87)			630
Improvements	1,584		(171)			1,413
Computers and peripherals	916		(362)			554
Other leases	3,782	1,056	(322)	(189)		4,328
	76,632	5,038	(17,496)	(189)	14,686	78,671
Parent Company						
	January 1, 2024	Additions	Amortization	Write- off	Remeasurement (i)	June 30, 2024
Lease of properties	8,892	28,827	(11,319)			26,400
Lease of software	33,212		(3,747)		8,272	37,737
Equipment	13,567		(1,592)			11,975
Furniture and fixtures	556		(64)			492
Improvements	1,264		(145)			1,119
Computers and peripherals	283		(123)			160
Other leases	4,307		14	(523)		3,798
	62,081	28,827	(16,977)	(523)	8,272	81,680
Consolidated						
	January 1, 2024	Additions	Amortization	Write- off	Remeasurement (i)	June 30, 2024
Lease of properties	13,861	28,827	(11,220)			31,468
Lease of software	33,212		(3,747)		8,272	37,737
Equipment	13,567		(1,592)			11,975
Furniture and fixtures	556		(64)			492
Improvements	1,264		(145)			1,119
Computers and peripherals	283		(123)			160
Other leases	4,307		14	(523)		3,798
	67,050	28,827	(16,877)	(523)	8,272	86,749

- (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\$8,272, expiring in March 2028.

12 LOANS, FINACING AND LEASE LIABILITIES

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Current liabilities				
Loans and financing (i)	4,150	4,929	4,150	4,929
Lease liabilities (ii)	<u>33,431</u>	<u>20,647</u>	<u>34,820</u>	<u>21,800</u>
	<u>37,581</u>	<u>25,576</u>	<u>38,970</u>	<u>26,729</u>
Non-current liabilities				
Loans and financing (i)		1,689		1,689
Lease liabilities (ii)	<u>44,534</u>	<u>36,490</u>	<u>48,267</u>	<u>40,333</u>
	44,534	38,179	48,267	42,022
	<u>82,115</u>	<u>63,755</u>	<u>87,237</u>	<u>68,751</u>

- (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 3.81% p.a.).
- (ii) The balance of R\$83,087 consists of financial leases of R\$16,362 (December 31, 2023 - R\$13,525), and right-of-use lease liabilities of R\$66,725 (December 31, 2023 - R\$43,612).

The loans and financing contracts signed by June 30, 2024, will expire by April 20, 2025.

Leasing contract (financial and right-of-use) existing on June 30, 2024, are expected to be settled on May 31, 2028, for the Parent Company, and on July 31, 2028, for the Consolidated.

The Company's lease contracts have most of their payment flows pegged to inflation indexes and 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 2026, published in the Focus bulletin of the Central Bank of Brazil.

The company used projected inflation rates of 3.86% for 2024, 3.50% for 2025 and 3.50% for subsequent years. Considering these rates, we would have the following impacts for the period ended June 30, 2024:

Cash flow	Parent Company		Consolidated	
	Book value (i)	Adjusted for inflation	Book value (i)	Adjusted for inflation
Right-of-use assets, net	61,368	64,870	66,437	69,939
Lease liabilities	75,960	77,432	81,082	82,554
Financial expenses	9,235	9,627	9,235	11,139

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

<u>Year of Maturity</u>	<u>Parent Company and Consolidated</u>	
	<u>06/30/2024</u>	<u>12/31/2023</u>
2025	21,748	14,987
2026	15,079	12,113
2027	10,783	11,017
2028	657	3,905
	48,267	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 June 30, 2024, the obligations under the lease agreements have payment term of up to 52 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 Banco do Brasil, with a balance of R\$4,150 on June 30, 2024 (December 31, 2023 - R\$6,688), the Company is subject to (i) maintaining a specific net debt/EBITDA ratio each quarter. In June 2024 and December 31, 2023, the Company was in compliance with this covenant.

12.2 Changes in loans, financings and lease liabilities:

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>Loans and financing</u>	<u>Lease liabilities</u>	<u>Loans and financing</u>	<u>Lease liabilities</u>
As of January 1, 2023	16,350	69,354	16,350	69,354
Funding		5,038		5,038
Accrued interest	1,033	4,256	1,033	4,256
Amortization	(5,973)	(16,528)	(5,973)	(16,528)
Interest payment	(1,098)	(3,660)	(1,098)	(3,660)
Remeasurement (i)		14,686		14,686
As of June 30, 2023	10,312	73,146	10,312	73,146
January 1, 2024	6,618	57,137	6,618	62,133
Funding		28,827		30,796
Accrued interest	433	4,197	433	4,953
Amortization	(2,458)	(17,956)	(2,458)	(18,578)
Interest payment	(443)	(2,512)	(443)	(4,489)
Remeasurement (i)		8,272		8,272
As of June 30, 2024	4,150	77,965	4,150	83,087

- (i) Refers to the renewal of terms and contractual values related to property lease, in the amount of R\$28,827, for the Barueri and the Faria Lima Units, expiring in December 2025 and November 2026, respectively. On February 01, 2024, we carried out contractual remeasurement of basic software used in the mainframe, in the amount of R\$8,272, expiring in March 2028.

13 SOCIAL SECURITY AND LABOR OBLIGATIONS

The balances of social and labor obligations are as follows:

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Payroll payable	7,531	9,641	7,539	9,647
Payroll charges	5,411	6,195	5,411	6,195
Provision for vacation and charges	23,187	23,577	23,187	23,577
Provision for Christmas bonus	7,856		7,856	
Provision for Management bonus	7,303	5,400	7,303	5,400
Other	2,169	3,071	2,169	3,071
	<u>53,457</u>	<u>47,884</u>	<u>53,464</u>	<u>47,890</u>

14 TAXES TO BE OFFSET AND DUE

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	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Current				
Income tax (ii)	3,438	4,551	671	943
Social contribution (ii)	998	817	125	233
	<u>4,436</u>	<u>5,368</u>	<u>796</u>	<u>1,176</u>
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			1,000	241
Social Integration Program Tax on Revenue (PIS) and Social Security Financing Tax on Revenue (COFINS)	1,873	1,433	1,938	1,942
Tax on Services (ISS)	162	162	1,906	2,007
Other			89	94
	<u>2,035</u>	<u>1,595</u>	<u>4,932</u>	<u>4,284</u>
	<u>6,471</u>	<u>6,963</u>	<u>5,727</u>	<u>5,460</u>
Non-current				
ISSQN				
Taxes to be offset (i)	1,086	1,395		
	<u>1,086</u>	<u>1,395</u>		

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

15 DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

15.1 Balance breakdown and changes:

			Debited (credited) to Profit (loss) for the Period	
	06/30/2024	12/31/2023	06/30/2024	06/30/2023
Deferred tax credits				
Temporary differences				
Provision for contingencies	2,227	3,293	1,066	(592)
Allowance For doubtful accounts	4,704	4,976	272	1,316
Lease liabilities	22,687	14,828	(7,859)	131
Total deferred assets	29,618	23,097	(6,521)	855
Deferred tax credits				
Fair value – investments	(6,744)	(6,988)	(245)	
Goodwill amortization	(8,804)	(8,804)		1
Leasing - right-of-use	(20,865)	(13,272)	7,593	(664)
Other provisions	(1,549)	(2,491)	(942)	(1,399)
Total differed liabilities	(37,962)	(31,555)	6,407	(2,062)
Total deferred tax balance	(8,344)	(8,458)	(114)	(1,207)

15.2 Estimated period for the realization of deferred tax credits:

The Company's Management expects that the deferred tax credits on temporary differences, totaling R\$29,618, will be recoverable through the offset of taxable income over the next 5 (five) years, according to the schedule presented below:

Year	
2024	8,620
2025	6,963
2026	6,576
2027	4,697
2028	2,768
	<u>29,618</u>

15.3 Reconciliation of current and deferred income tax and social contribution expense

	Parent Company and Consolidated		Parent Company and Consolidated	
	Three-month period ended		Six-month period ended	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Earnings before income tax and social contribution	31,784	28,057	65,399	55,345
Income tax and social contribution at statutory rates (25% and 9%, respectively)	(10,807)	(9,539)	(22,236)	(18,817)
Adjustment for calculation by the effective rate				
Non-deductible expenses (including donations)	(104)	(8)	(232)	(121)
10% additional of the IRPJ Base	6	6	12	12
Interest on equity	2,210	2,210	4,420	4,250
Equity pickup	(188)		(721)	
Permanent additions	(409)	(259)	(795)	
Other	(37)	18	840	17
Income tax and social contribution on profit or loss	<u>(9,329)</u>	<u>(7,572)</u>	<u>(18,712)</u>	<u>(14,659)</u>
Current	(9,406)	(6,042)	(18,826)	(13,452)
Deferred	77	(1,530)	114	(1,207)
	<u>(9,329)</u>	<u>(7,572)</u>	<u>(18,712)</u>	<u>(14,659)</u>
Effective tax rate - %	29.40%	27.00%	28.60%	26.50%

16 LIABILITIES AND JUDICIAL DEPOSITS

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

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
Tax	6,443	5,764
Labor	2,288	2,381
Civil	629	595
	<u>9,360</u>	<u>8,740</u>

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

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
Labor	2,782	3,504
Civil	615	589
	<u>3,397</u>	<u>4,093</u>

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

	Parent Company and Consolidated			
	Tax	Labor	Civil	Total
As of January 1, 2023	4,552	3,601	2,243	10,396
Additions	567	809	401	1,776
Payment/settlement		(1,577)	(1,857)	(3,433)
Reversals		(283)	(72)	(354)
Monetary restatement		170	100	269
	<u>5,119</u>	<u>2,720</u>	<u>815</u>	<u>8,654</u>
As of June 30, 2023				
January 1, 2024	5,764	2,381	595	8,740
Additions	440	297		737
Payment/settlement		(539)		(539)
Reversals		(296)		(296)
Monetary restatement	239	445	34	718
	<u>6,442</u>	<u>2,288</u>	<u>629</u>	<u>9,361</u>
As of June 30, 2024				

16.4 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	
	06/30/2024	12/31/2023
Tax (i)	3,843	3,735
Labor (ii)	4,596	4,861
Civil	717	131
	<u>9,156</u>	<u>8,727</u>

- (i) Within the tax lawsuits, we highlight the lawsuit referring to non-payment of ISS withheld by third parties in Recife. There were no relevant changes in the process during the period ended June 30, 2024.
- (ii) Refers to estimated losses for labor lawsuits under the methodology described in the Company's accounting policy, according to Note 2.20 of the financial statements of December 31, 2023.

The balance for liabilities and judicial deposits refers to the Parent Company, on June 30, 2024, and June 30, 2023. There are no balances in the subsidiary's statements. Therefore, the accounting position of the Consolidated and Parent Company have the same amounts.

17 COMMITMENTS

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

17.1 Bank guarantees:

Based on current contracts, bank guarantees with top-tier financial institutions are:

<u>Type</u>	<u>Parent Company and Consolidated</u>	
	<u>06/30/2024</u>	<u>12/31/2023</u>
Service agreements (i)	<u>1,112</u>	<u>968</u>
	<u>1,112</u>	<u>968</u>

(i) Refers to a guaranteed agreement with Mastercard and Amex.

18 SHAREHOLDERS' EQUITY

18.1 Capital

On May 4, 2023, the Company approved, at the Annual Shareholders' Meeting, the increase in share capital with the capitalization of part of the Profit Reserves, in the amount of R\$60,000, going from R\$169,232 to R\$229,232. There was no change in number of shares.

On June 30, 2024, and June 30, 2023, the subscribed and fully paid-in capital was represented by 41,800,000 common shares with no par value.

18.2 Treasury shares

	<u>Acquisition Cost per Share - in Reais</u>			<u>Minimum</u>	<u>Maximum</u>
	<u>Balance in treasury</u>	<u>Weighted amount</u>	<u>Closing price</u>		
Balance on December 31, 2022	<u>571,405</u>	<u>(1,150)</u>	<u>12.20</u>	<u>10.95</u>	<u>11.49</u>
Share-based incentive and retention plan - shares delivered	<u>(27,870)</u>	<u>(353)</u>			
Balance on December 31, 2023	<u>543,535</u>	<u>10,637</u>	<u>19.57</u>	<u>19.04</u>	<u>19.57</u>
Balance on March 31, 2024	<u>543,535</u>	<u>11,170</u>	<u>20.55</u>	<u>20.31</u>	<u>20.98</u>
Share-based incentive and retention plan - shares delivered	<u>(21,200)</u>	<u>(405)</u>			
Balance as of June 30, 2024	<u>522,335</u>	<u>9,721</u>	<u>18.61</u>	<u>18.30</u>	<u>18.65</u>

Based on the shareholding position of June 30, 2024, and December 31, 2023, the base amount for determining the 10% limit (free float) of treasury shares is 1,858,016.

On June 30, 2024, the market value of the shares held in treasury, calculated based on the last share price prior to the balance sheet date, is R\$9,721 (December 31, 2023 - R\$10,637)

18.3 Profit reserves

The legal reserve is constituted, on an annual basis, as an allocation of 5% of net income for the period 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 accumulated profits to meet the business growth project established in the Company's investment plan, according to the capital budget approved and proposed by the Company's Management and submitted for resolution by the Annual Shareholders' Meeting.

According to the Brazilian Corporation Law, the balance of profit reserves, except those 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 accumulated profits on December 31, 2023, the allocation was defined and approved in a resolution at the Annual Shareholders' Meeting held on April 29, 2024.

19 DIVIDENDS AND INTEREST ON EQUITY

Based on the operational and financial results until December 2023, the Company approved the distribution of Interest on Equity relating to the 2023 fiscal year, in the amount of R\$6,000 (0.14551 per share) paid on March 17, 2023, the distribution of R\$6,500 (0.15763 per share) paid on June 20, 2023, the distribution of R\$7,000 (0.16967 per share) paid on September 21, 2023, and the distribution of R\$7,400 (0.17936 per share) paid on December 12, 2023, totaling R\$26,900 (R\$23,834 net of taxes), to be attributed to the mandatory dividend pursuant to Article 37 of the Company's Bylaws, "ad referendum" of the Annual Shareholders' Meeting.

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 2023, resolved at the Annual Shareholders' Meeting held on April 29, 2024, is as follows:

<u>Allocation of the Net Income for 2023</u>	
Legal reserve - 5%	4,421
Profit retention reserve	39,790
Minimum mandatory dividends – 25%	21,000
Distribution of additional dividends – IoE	5,900
Additional dividends	<u>17,312</u>
	<u><u>88,423</u></u>

The Company's Management approved, at the Annual Shareholders' Meeting, the distribution of profits to shareholders, in the form of Interest on Equity, relating to 2Q24, in the gross amount of R\$6.5 million, or R\$0.157470148 per share, already excluding treasury shares, with withholding Income Tax to be carried out under current legislation and observing legal exceptions. The interest on Equity relating to 2Q24 will be paid on July 11, 2024, based on the shareholding position of June 28, 2024, with the Company's shares traded "ex-IOE" as of July 1, 2024, whose amounts will be applied to statutory mandatory dividends relating to the 2024 Fiscal Year, "ad referendum" of the 2025 Annual Shareholders' Meeting, pursuant to Article 37 of the Company's Bylaws.

	IOE	Taxes	Net value
March	6,500	(804)	5,696
June	6,500	(802)	5,698
	<u>13,000</u>	<u>(1,606)</u>	<u>11,394</u>

20 FINANCIAL RISK MANAGEMENT

20.1 Financial instruments by category

The Company's main financial instruments (assets and liabilities) as of June 30, 2024, and December 31, 2023, are as follows:

Category of the financial instruments	Classification	June 30, 2024		December 31, 2023	
		Book value	Fair value	Book value	Fair value
Cash and cash equivalents	Amortized cost	3,645	3,645	3,937	3,937
Fixed-income securities – Bank Deposit Certificates (CDB) on repurchase agreements	Amortized cost	74,483	74,483	70,671	70,671
Accounts receivable	Amortized cost	83,829	83,829	76,879	76,879
Investment – Fitbank (i)	FVTPL (Fair Value Through Profit or Loss)	31,097	31,097	31,097	31,097
Total financial assets		193,054	193,054	182,584	182,584

Category of the financial instruments	Classification	June 30, 2024		December 31, 2023	
		Book value	Fair value	Book value	Fair value
Suppliers	Amortized cost	39,296	39,296	35,345	35,345
Loans and financing	Amortized cost	4,150	4,058	6,619	6,527
Leasing	Amortized cost	11,240	11,240	13,525	13,525
Lease liabilities	Amortized cost	66,725	66,725	43,612	43,612
Total financial liabilities		121,411	121,319	99,101	99,009

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

20.2 Credit risk

The Company's sales policy considers the level of credit risk it is willing to take in the regular course of business. The diversification of its receivable 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.

20.3 Liquidity risk

It 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.

	<u>2024</u>	<u>2025</u>	<u>2026 to 2028</u>
Suppliers	39,389		
Loans and financing	4,150		
Lease liabilities	<u>38,995</u>	<u>22,456</u>	<u>30,868</u>
	<u>82,534</u>	<u>22,456</u>	<u>30,368</u>

20.4 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.

20.5 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 lease agreements. The interest rates and maturities on these agreements are presented in Note 12. The interest volatility risk is basically linked to the CDI floating rate.

20.6 Exchange rate risk

The Company's exposure to exchange rate risks is related solely to the balance in foreign currency at the subsidiary CSU Digital International LLC. This entity did not carry out commercial transactions as of June 30, 2024. The cash balance was R\$770, 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.

20.7 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 cash and cash equivalents, while total capital is calculated by adding equity to net debt, as shown in the balance sheet.

	Parent Company	
	06/30/2024	12/31/2023
Lease loans and liabilities	82,115	63,755
Cash and cash equivalents	(78,128)	(74,608)
Net debt	<u>3,987</u>	<u>(10,853)</u>
Total capital	<u>450,244</u>	<u>418,503</u>
Financial leverage ratio	0.009	(0.026)
	Consolidated	
	06/30/2024	12/31/2023
Lease loans and liabilities	87,237	68,751
Cash and cash equivalents	(78,898)	(75,290)
Net debt	<u>8,339</u>	<u>(6,539)</u>
Total capital	<u>454,596</u>	<u>422,817</u>
Financial leverage ratio	0.018	(0.015)

20.8 Derivatives

On June 30, 2024, and December 31, 2023, the Company did not enter into any contracts that can be considered as derivative financial instruments.

20.9 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.

In order to verify the sensitivity of the financial items to the indices to which the Company was exposed on June 30, 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:

	<u>Financial Assets (Liabilities)</u>			<u>Financial Income (Expenses)</u>		
	<u>06/30/2024</u>	<u>12/31/2023</u>	<u>Risk</u>	<u>Probable scenario</u>	<u>Scenario II</u>	<u>Scenario III</u>
Financial investments	74,483	70,671	CDI	7,220 10.50%	5,489 7.88%	3,710 5.25%
Lease liability - equipment	(11,240)	(13,525)	CDI	(1,897) 10.50%	(2,067) 13.13%	(2,229) 15.75%
Lease liabilities - properties and software	(71,848)	(43,612)	CDI	(5,314) 10.50%	(6,174) 13.13%	(6,980) 15.75%
Financing	(4,149)	(6,618)	CDI	(618) 10.50%	(653) 13.13%	(687) 15.75%

21 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 522,335 shares available in treasury on June 30, 2024 and December 31, 2023, 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 set forth in the program.

Until June 30, 2024, 400,291 shares were granted to 23 Company employees. In the six-month period ended June 30, 2024, we recognized R\$438 (December 31, 2023 - R\$607) and did not write off any treasury shares (December 31, 2023 - R\$77 was written-off in treasury shares), referring to all share-based programs and treasury shares.

22 INSURANCE

On the reporting date, the Company had the following main insurance policies taken out from third parties:

<u>Segments</u>	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>06/30/2024</u>	<u>12/31/2023</u>	<u>06/30/2024</u>	<u>12/31/2023</u>
Comprehensive business insurance	406,101	387,300	433,896	411,507
Civil process insurance	5,213	5,213	33,007	29,419
Labor legal insurance	6,137	3,772	11,696	8,614
Civil liability insurance	118,741	118,263	118,741	118,263
Vehicle insurance	7,321	7,977	7,321	7,977
	<u>543,512</u>	<u>522,525</u>	<u>604,660</u>	<u>575,780</u>

23 NET REVENUE

	Parent Company and Consolidated	
	Three-month period ended	
	06/30/2024	06/30/2023
Gross revenue from services	161,664	147,298
Deductions from gross revenue		
Tax on Services of Any Nature (ISSQN)	(3,206)	(2,952)
Social Integration Program (PIS) and COFINS	(11,411)	(10,248)
Employer's contribution to social security	(5,246)	(4,742)
Net revenue from services	<u>141,800</u>	<u>129,356</u>

	Parent Company and Consolidated	
	Six-month period ended	
	06/30/2024	06/30/2023
Gross revenue from services	320,290	298,484
Deductions from gross revenue		
Tax on Services of Any Nature (ISSQN)	(6,351)	(6,128)
Social Integration Program (PIS) and COFINS	(22,515)	(20,605)
Employer's contribution to social security	(10,395)	(9,553)
Net revenue from services	<u>281,029</u>	<u>262,198</u>

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, which 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 and communication technology (ICT), and call center services, in addition to other activities not covered by this legislation. Please see explanatory notes on pages 104 and 105 of 117 of the Standardized Financial Statements - 12/31/2023 - CSU DIGITAL S.A. Version: 1.

24. COST OF SERVICES, SELLING, GENERAL AND ADMINISTRATIVE (SG&A) EXPENSES

	Parent Company				Consolidated	
	Three-month period ended				Three-month period ended	
	Cost of services		SG&A expenses		Cost of services	SG&A expenses
	06/30/2024	06/30/2023	06/30/2024	06/30/2023	06/30/2024	06/30/2024
Labor	50,902	46,861	13,988	14,938	50,902	14,042
Card consumption	903	1,172			903	
Consumption and awarding	2,065	1,183			2,065	
Operating materials	1,336	2,111	184	126	1,336	184
Shipment	1,403	1,332			1,403	
Communication	765	1,044	99	119	765	99
Outsourced services	2,197	1,843	3,106	2,230	2,197	3,271
Equipment and furniture maintenance	458	759	466	294	458	466
Software lease and maintenance	5,683	4,806	1,136	917	5,683	1,135
Depreciation and amortization	13,802	14,516	1,203	1,203	13,802	1,501
Occupancy	4,506	4,019	984	935	4,506	984
Advertising and relationships	74	30	2,306	2,043	74	2,306
Legal expenses			362	376		362
PIS/COFINS credit	(2,080)	(1,816)			(2,080)	
Travel and representations	318	339	602	290	318	604
Other	501	514	1,273	486	501	1,275
	<u>82,833</u>	<u>78,713</u>	<u>25,709</u>	<u>23,957</u>	<u>82,833</u>	<u>26,231</u>

	Parent Company				Consolidated	
	Six-month period ended				Six-month period ended	
	Cost of services		SG&A expenses		Cost of services	SG&A expenses
	06/30/2024	06/30/2023	06/30/2024	06/30/2023	06/30/2024	06/30/2024
Labor	100,651	97,425	27,178	28,419	100,651	27,233
Card consumption	1,559	2,191			1,559	
Consumption and awarding	3,718	2,408			3,718	
Operating materials	2,635	4,478	395	273	2,635	395
Shipment	2,926	2,866			2,926	
Communication	1,619	2,065	191	238	1,619	191
Outsourced services	3,934	3,688	6,550	4,222	3,934	6,902
Equipment and furniture maintenance	1,027	1,361	812	563	1,027	812
Software lease and maintenance	12,407	9,260	2,116	1,714	12,407	2,116
Depreciation and amortization	27,251	29,213	2,409	2,607	27,251	2,990
Occupancy	8,874	8,099	2,057	2,107	8,874	2,057
Advertising and relationships	126	101	3,809	4,282	126	3,809
Legal expenses			640	739		640
PIS/COFINS credit	(4,942)	(3,943)			(4,942)	
Travel and representations	683	837	1,391	589	683	1,860
Other	1,121	1,096	2,187	1,204	1,121	2,800
	<u>163,588</u>	<u>161,145</u>	<u>49,735</u>	<u>46,957</u>	<u>163,588</u>	<u>51,805</u>

25 FINANCIAL RESULT

	Parent Company		Consolidated
	Three-month period ended		
	06/30/2024	06/30/2023	06/30/2024
Financial investment revenue	1,317	1,918	1,317
Monetary variation gains	465	1,493	465
Interest and late payment fines received	(183)	48	(183)
Exchange variation			
	<u>1,600</u>	<u>3,459</u>	<u>1,600</u>
Charges on loans, financing, leases and right-of-use	(2,211)	(2,530)	(2,211)
Tax on financial transactions (IOF)	(18)	(8)	(18)
Monetary variation losses	(508)	(148)	(508)
Bank expenses	(18)	(21)	(18)
Interest and late payment fines paid	(8)	(36)	(8)
Other	(92)	(43)	(122)
	<u>(2,855)</u>	<u>(2,786)</u>	<u>(2,884)</u>
	<u>(1,255)</u>	<u>673</u>	<u>(1,285)</u>

	Parent Company		Consolidated
	Six-month period ended		
	06/30/2024	06/30/2023	06/30/2024
Financial investment revenue	2,879	4,319	2,879
Monetary variation gains	871	2,014	871
Interest and late payment fines received	436	503	436
Exchange variation			
	<u>4,186</u>	<u>6,836</u>	<u>4,186</u>
Charges on loans, financing, leases and right-of-use	(4,630)	(5,500)	(4,630)
Tax on financial transactions (IOF)	(28)	(13)	(28)
Monetary variation losses	(737)	(579)	(737)
Bank expenses	(67)	(19)	(67)
Interest and late payment fines paid	(18)	(36)	(18)
Other	(105)	(163)	(156)
	<u>(5,585)</u>	<u>(6,310)</u>	<u>(5,636)</u>
	<u>(1,399)</u>	<u>526</u>	<u>(1,450)</u>

26 EARNINGS (LOSS) PER SHARE

(a) Basic

The basic earnings (loss) 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 period, excluding common shares purchased by the Company and held as treasury shares (Note 18.2).

(b) Diluted

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

	<u>Three-month period ended</u>		<u>Six-month period ended</u>	
	<u>06/30/2024</u>	<u>06/30/2023</u>	<u>06/30/2024</u>	<u>06/30/2023</u>
Numerator (in thousands of Reais)				
Net income attributable to common shares	22,455	20,485	46,687	40,686
Denominator (in Units of Shares)				
Weighted average number of common shares (excluding treasury shares)	<u>40,772</u>	<u>40,899</u>	<u>40,774</u>	<u>40,899</u>
Weighted average number of common shares (excluding treasury shares and potential shares granted to employees)	<u>41,172</u>	<u>41,278</u>	<u>41,175</u>	<u>41,278</u>
Earnings (loss) per share - basic	0.5508	0.5009	1.1450	0.9948
Earnings (loss) per share - diluted	0.5454	0.4963	1.1339	0.9857

27 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 and Consolidated			
	CSU Pays		CSU DX	
	Three-month period		Three-month period	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Gross revenue from services	108,011	97,266	53,653	50,032
Deductions from gross revenue	<u>(15,380)</u>	<u>(13,736)</u>	<u>(4,484)</u>	<u>(4,206)</u>
Net revenue from services	92,631	83,530	49,169	45,826
Cost of services	<u>(42,077)</u>	<u>(40,802)</u>	<u>(40,756)</u>	<u>(37,911)</u>
Gross profit	50,554	42,728	8,413	7,915
Operating expenses	<u>(16,359)</u>	<u>(13,982)</u>	<u>(9,569)</u>	<u>(9,277)</u>
Operating profit (loss) before financial result	<u>34,195</u>	<u>28,746</u>	<u>(1,156)</u>	<u>(1,362)</u>

	Parent Company and Consolidated			
	CSU Pays		CSU DX	
	Six-month period		Six-month period	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Gross revenue from services	213,357	194,430	106,933	104,054
Deductions from gross revenue	<u>(30,321)</u>	<u>(27,490)</u>	<u>(8,945)</u>	<u>(8,796)</u>
Net revenue from services	183,036	166,940	97,988	95,258
Cost of services	<u>(82,561)</u>	<u>(82,133)</u>	<u>(81,027)</u>	<u>(79,012)</u>
Gross profit	100,475	84,807	16,961	16,246
Operating expenses	<u>(32,782)</u>	<u>(27,604)</u>	<u>(17,856)</u>	<u>(18,631)</u>
Operating profit (loss) before financial result	<u>67,693</u>	<u>57,203</u>	<u>(895)</u>	<u>(2,385)</u>

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

The breakdown of other net income according to the operating expenses line of the income statement is provided below:

	Three-month period ended	
	Operating revenue (expenses)	
	06/30/2024	06/30/2023
Other revenues	421	1,102
Other expenses	(89)	(404)
	<u>332</u>	<u>698</u>

	Six-month period ended	
	Operating revenue (expenses)	
	06/30/2024	06/30/2023
Other revenues	674	1,800
Other expenses	544	(1,078)
	<u>1,218</u>	<u>722</u>

28 CASH FLOW STATEMENT

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

	06/30/2024	06/30/2023
Compensation for recoverable taxes	(4,010)	
Stock plan - Note 21	(438)	(371)
Declared interest on equity not paid in the period - Note 19	(6,500)	(6,500)
Right-of-use and leases - additions and remeasurements - Note 11	(37,099)	(14,686)
Acquisition via leasing		(5,038)
	<u>(48,047)</u>	<u>(26,595)</u>

Shareholding composition in::

Shareholders	June 30, 2024		December 31, 2023	
	# SHARES	%	# SHARES	%
Controlling	22,683,151	54.3%	22,672,598	54.2%
Greenville Delaware LLC	22,591,192	54.0%	22,591,192	54.0%
Marcos Ribeiro Leite	91,959	0.2%	81,406	0.2%
Others	18,594,514	44.5%	18,583,867	44.5%
Treasury	522,335	1.2%	543,535	1.3%
TOTAL CSUD3	41,800,000	100.0%	41,800,000	100.0%

Date: March, 31, 2024

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Directors and Shareholders of
CSU Digital S.A.

Introduction

We have revised the individual and consolidated interim financial information of CSU Digital S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2024, which comprises the balance sheet as of June 30, 2024 and the respective statements of income and comprehensive income for the three and six month periods ended on that date, and changes in shareholders' equity and cash flows for the six-month period ended on that date, including the explanatory notes.

The Company's Management is responsible for the preparation of interim financial information in accordance with the technical pronouncement CPC 21 (R1) - Interim Financial Statement and the international standard IAS 34 - "Interim Financial Reporting", issued by the "International Accounting Standards Board - IASB", as well as for the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on such interim financial information based on our review.

Scope of the review

We conduct our review in accordance with Brazilian and international standards for the review of interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, especially to the persons responsible for financial and accounting matters, and the application of analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, consequently, has not allowed us to gain assurance that we have become aware of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on individual and consolidated interim financial information

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with international standards IAS 21 (R1) and IAS 34, international technical standards applicable to the preparation of Quarterly Information (ITR), and presented in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other Matters

Statement of added value

The interim financial information referred to above includes the statement of value added (DVA) for the six-month period ended June 30, 2024, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of international standard IAS 34.

This statement was submitted to review procedures carried out with the revision of the Quarterly Information (ITR), in order to conclude whether it is reconciled with the interim financial information and accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in the technical pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that this statement of value added has not been prepared, in all material respects, in accordance with the criteria set out in this technical pronouncement and in a manner consistent with the interim financial information taken together.

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, 7 de agosto de 2024


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.
CRC nº 2 SP 011609/O-8


Alexandre Cassini Decourt
Contador
CRC nº 1 SP 276957/O-4

Opinions and Declarations / Opinion or Summary Report, if any, of the Audit Committee (statutory or not)

Opinion of the Audit Committee The members of the Audit Committee of CSU Digital S.A., in the exercise of their attributions and legal responsibilities as provided for in the Internal Regulations of the Audit Committee, considering the information provided by the Company's Management and by its independent auditors, examined and analyzed the individual and consolidated information interim financial statements of CSU Digital S.A., contained in the Quarterly Information Form - ITR, without restrictions, referring to the period ended June 30, 2024, and also analyzed the financial statements for the same period, which comprise the Management Report, the Balance Equity, the Statements of Income, Comprehensive Income, Changes in Shareholders' Equity, Cash Flows, and Value Added, complemented by explanatory notes for the period, and unanimously, that they adequately reflect, in all relevant aspects, the equity and financial position of the Company.

Audit Committee Members

Antonio Kandir

Sérgio Luiz da Silva Ribeiro

João Carlos Matias

Opinions and Declarations / Declaration of the 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 period ended June 30, 2024.

BOARD

Marcos Ribeiro Leite
CEO

Pedro Alvarenga D'Almeida
CFO & IRO

Fabiano Agante Droguetti
Director

Sérgio Pereira da Trindade
Senior Controller - CRC 1 SP 198109/O-7

Opinions and Declarations / 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 individual and consolidated financial information for the period ended June 30, 2024.