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## **CSU Digital S.A.**

Quarterly Information (ITR) at  
June 30, 2023  
and independent auditor's report

# CSU Digital S.A.

## Quarterly Information (ITR)

At June 30, 2023

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Company information/Capital**

<b>SHAREHOLDERS (Thousand)</b>	<b># SHARES 06/30/2023</b>
<b>Paid-in Capital</b>	
Ordinary	41,800
Preferenciais	0
<b>Total</b>	<b>41,800</b>
<b>Treasury shares</b>	
Ordinary	564
Preferenciais	0
<b>Total</b>	<b>564</b>

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Quarterly Information (ITR) /balance sheet - assets**

**(R\$ thousand)**

<b>1 – Code</b>	<b>2 – Description</b>	<b>Current quarter 06/30/2023</b>	<b>Prior year 12/31/2022</b>
1	Total Assets	597,810	607,219
1.01	Current assets	157,508	182,482
1.01.01	Cash and Cash Equivalent	67,044	86,455
1.01.03	Trade receivable	70,548	76,312
1.01.03.01	Customers	70,548	76,312
1.01.04	Inventories	2,923	3,588
1.01.06	Securities	7,124	5,455
1.01.06.01	Current securities	7,124	5,455
1.01.06.01.01	Income tax and social contribution	5,956	5,158
1.01.06.01.02	Other taxes to offset	1,168	297
1.01.08	Other current assets	9,869	10,672
1.01.08.03	Others	9,869	10,672
1.02	Non-current assets	440,302	424,737
1.02.01	Long-term assets	9,498	13,065
1.02.01.07	Taxes recoverable	3,302	3,937
1.02.01.07.02	Taxes to offset	3,302	3,937
1.02.01.10	Other non-current assets	6,196	9,128
1.02.01.10.03	Judicial deposits	4,959	6,853
1.02.01.10.04	Others	1,237	2,275
1.02.02	Investments	32,374	31,097
1.02.02.01	Investment Properties	32,374	31,097
1.02.02.01.04	Other Investments	32,374	31,097
1.02.03	Fixed assets	94,570	91,894
1.02.03.01	Fixed assets in operation	15,899	15,262
1.02.03.01.01	Fixed assets in operation	15,899	15,262
1.02.03.02	Right of use leased assets	78,671	76,632
1.02.04	Intangibles	303,860	288,681
1.02.04.01	Intangibles	303,860	288,681
1.02.04.01.02	Computerized systems	277,965	262,786
1.02.04.01.03	Goodwill (indefinite lived asset)	25,895	25,895

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Quarterly Information (ITR) /balance sheet - liabilities and equity**

**(R\$ thousand)**

1 – Code	2 - Description	Current quarter 06/30/2023	Prior year 12/31/2022
2	Total Liabilities	597,810	607,219
2.01	Current Liabilities	133,033	155,994
2.01.01	Social and Labor Obligations	50,092	49,289
2.01.01.01	Social obligations	7,946	8,411
2.01.01.02	Labor obligations	42,146	40,878
2.01.02	Suppliers	30,247	38,755
2.01.02.01	Domestic suppliers	30,247	38,755
2.01.03	Tax obligations	5,482	4,210
2.01.03.01	Federal Tax obligations	3,388	2,162
2.01.03.01.01	Income Tax and Social Contribution on Profit	729	0
2.01.03.01.03	Other federal taxes	2,659	2,162
2.01.03.02	State Tax obligations	0	9
2.01.03.03	Municipal Tax obligations	2,094	2,039
2.01.04	Loans and Financing	34,043	36,498
2.01.04.01	Loans and Financing	6,090	9,587
2.01.04.01.01	In Brazilian Reais	6,090	9,587
2.01.04.03	Lease liabilities	27,953	26,911
2.01.04.03.01	Leasing liabilities	27,953	26,911
2.01.05	Other obligations	13,169	27,242
2.01.05.02	Others	13,169	27,242
2.01.05.02.01	Dividends and Interest on Equity	5,674	19,191
2.01.05.02.04	Other obligations	7,495	8,051
2.02	Non-current liabilities	68,960	69,379
2.02.01	Loans and Financing	49,415	49,206
2.02.01.01	Loans and Financing	4,222	6,763
2.02.01.01.01	In Brazilian Reais	4,222	6,763
2.02.01.03	Lease liabilities	45,193	42,443
2.02.01.03.01	Leasing liabilities	45,193	42,443
2.02.02	Other obligations	206	299
2.02.02.02	Others	206	299
2.02.02.02.03	Taxes due	206	299
2.02.03	Deferred Taxes	10,685	9,478
2.02.03.01	Deferred Income Tax and Social Contribution	10,685	9,478
2.02.04	Provisions	8,654	10,396
2.02.04.01	Social security, labor and civil tax provisions	8,654	10,396
2.02.04.01.01	Tax provisions	5,119	4,552
2.02.04.01.02	Provisions for Social Security and Labor	2,720	3,601
2.02.04.01.04	Civil Provisions	815	2,243
2.03	Net equity	395,817	381,846
2.03.01	Paid-in Capital Stock	229,232	169,232
2.03.02	Capital reserves	2,774	2,402
2.03.02.04	Options Granted	2,774	2,402
2.03.04	Profit Reserves	135,625	210,212
2.03.04.01	Legal reserve	25,479	21,801
2.03.04.05	Profit Retention Reserve	113,210	191,475
2.03.04.09	Shares in Treasury	-3,064	-3,064
2.03.05	Retained earnings	28.186	

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Quarterly Information (ITR) /statement of income**

**(R\$ thousand unless otherwise stated)**

<b>1 - Code</b>	<b>2 – Description</b>	<b>Current year second quarter 1/1/2023 to 6/30/2023</b>	<b>Prior year second quarter 1/1/2022 to 6/30/2022</b>
3.01	Revenue from the Sale of Goods and / or Services	262,198	262,350
3.02	Cost of Goods and / or Services Sold	(161,145)	(168,821)
3.03	Gross profit	101,053	93,529
3.04	Operating Expenses / Revenues	(46,234)	(43,653)
3.04.01	Selling Expenses	(4,282)	(2,613)
3.04.02	General and Administrative Expenses	(42,675)	(40,084)
3.04.04	Other Operating Income	1,800	462
3.04.05	Other Operating Expenses	(1,077)	(1,418)
3.04.05.01	Other Operating Expenses	(1,077)	(1,418)
3.05	Result Before Financial Result and Taxes	54,819	49,876
3.06	Financial result	526	(2,954)
3.06.01	Financial income	6,836	3,290
3.06.02	Financial expenses	(6,310)	(6,244)
3.07	Result Before Taxes on Profit	55,345	46,922
3.08	Income Tax and Social Contribution on Profit	(14,659)	(13,781)
3.08.01	Current	(13,452)	(14,592)
3.08.02	Deferred	(1,207)	811
3.09	Net Income from Continuing Operations	40,686	33,141
3.11	Profit / Loss for the Period	40,686	33,141

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Quarterly Information (ITR) /statement of comprehensive income**

**(R\$ thousand)**

<b>1 - Code</b>	<b>2 – Description</b>	<b>Current year second quarter 1/1/2023 to 6/30/2023</b>	<b>Prior year second quarter 1/1/2022 to 6/30/2022</b>
4.01	Profit / Loss for the period	40,686	33,141
4.02	Others Comprehensive Income for the period		
4.03	Comprehensive Income for the period	40,686	33,141

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Quarterly Information (ITR) /statement of cash flows - indirect method**

**(R\$ thousand)**

1 - Code	2 - Description	Current year second quarter 1/1/2023 to 6/30/2023	Prior year second quarter 1/1/2022 to 06/30/2022
6.01	Net Cash from Operating Activities	73,952	70,301
6.01.01	Cash generated from operations	82,496	71,354
6.01.01.01	Profit / Loss for the Period	40,686	33,142
6.01.01.02	Depreciation and amortization	31,819	31,115
6.01.01.03	Residual value of assets written off	296	219
6.01.01.04	Interest and indexation charges	5,768	6,403
6.01.01.05	Equity instrument for payment in shares	372	125
6.01.01.06	Estimated losses on allowance for loan losses	926	156
6.01.01.07	Deferred Income Tax and Social Contribution	1,207	(812)
6.01.01.08	Provision for legal liabilities	1,422	1.006
6.01.02	Changes in Assets and Liabilities	4,915	13,506
6.01.02.01	Trade receivables	4,838	(5,797)
6.01.02.02	Inventories	665	101
6.01.02.03	Judicial deposits	1,894	137
6.01.02.04	Other Assets	601	(1,220)
6.01.02.05	Suppliers	(8,511)	1,170
6.01.02.06	Salaries and Social Charges	803	5,283
6.01.02.07	Contingencies	(3,433)	(538)
6.01.02.08	Other liabilities	8,058	14,370
6.01.03	Others	(13,459)	(14,559)
6.01.03.01	Interest Paid	(4,758)	(4,112)
6.01.03.02	Income Tax and Social Contribution Paid	(8,701)	(10,447)
6.02	Net Cash Used in Investing Activities	(31,524)	(25,840)
6.02.01	Acquisition of property, plant and equipment	(3,126)	(1,603)
6.02.02	Acquisition of intangible assets	(27,121)	(24,237)
6.02.04	Investments	(1,277)	0
6.03	Net Cash Used in Financing Activities	(61,839)	(51,423)
6.03.01	Loans	0	(1)
6.03.02	Amortization of Loans and Financing	(5,973)	(8,423)
6.03.04	Dividends and Interest on Equity Paid	(39,338)	(29,524)
6.03.05	Amortization of Lease Liabilities	(16,528)	(13,475)
6.05	Decrease in Cash and Cash Equivalents	(19,411)	(6,962)
6.05.01	Opening Balance of Cash and Cash Equivalents	86,455	83,292
6.05.02	Closing Balance of Cash and Cash Equivalents	67,044	76,330



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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

**Quarterly Information (ITR) /statement of changes in equity - 1/1/2023 to 06/30/2023(R\$ thousand)**

<b>1 - Code</b>	<b>2 – Description</b>	<b>Paid-up capital</b>	<b>Capital reserves, share options and treasury shares</b>	<b>Revenue reserves</b>	<b>Retained earnings</b>	<b>Other comprehensive income</b>	<b>Equity</b>
5.01	Opening Balances	169,232	2,402	196,644	0	13,568	381,846
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 increases	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
5.07	Final balance	229,232	2,772	122,059	28,186	13,568	395,817

**Quarterly Information (ITR) /statement of changes in equity - 1/1/2022 to 06/30/2022 (R\$ thousand)**

<b>1 - Code</b>	<b>2 – Description</b>	<b>Paid-up capital</b>	<b>Capital reserves, share options and treasury shares</b>	<b>Revenue reserves</b>	<b>Retained earnings</b>	<b>Other comprehensive income</b>	<b>Equity</b>
5.01	Opening Balances	169,232	2,037	161,396	0	10,166	342,831
5.03	Adjusted Opening Balances	169,232	2,037	161,396	0	10,166	342,831
5.04	Capital Transactions with Partners	0	49	77	(25,401)	0	(25,275)
5.04.03	Options Granted	0	49	77	0	0	126
5.04.06	Dividends	0	0	0	(16,200)	0	(16,200)
5.04.07	Interest on Equity	0	0	0	(9,201)	0	(9,201)
5.05	Total Comprehensive Income	0	0	0	33,141	0	33,141
5.05.01	Profit / Loss for the Period	0	0	0	33,141	0	33,141
5.07	Final balance	169,232	2,086	161,473	7,740	10,166	350,697

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Quarterly Information (ITR) - 06/30/2023- CSU Digital S.A.

## Quarterly Information (ITR) /statement of value added

(R\$ thousand)

1 – Code	2 - Description	Current year second quarter	Prior year second quarter
		1/1/2023 to 6/30/2023	1/1/2022 to 06/30/2022
7.01	Revenues	299,358	297,437
7.01.01	Sales of Goods, Products and Services	298,484	297,132
7.01.02	Other revenues	1,800	462
7.01.04	Estimated losses on allowance for loan losses	(926)	(157)
7.02	Inputs Purchased from Third Parties	(40,717)	(44,469)
7.02.01	Costs Prods., Merchs. and Servs. Sold	(22,029)	(24,378)
7.02.02	Materials, Energy, Servs. Third Party and Others	(18,688)	(20,091)
7.03	Gross Value Added	258,641	252,968
7.04	Retentions	(31,819)	(31,114)
7.04.01	Depreciation and amortization	(31,819)	(31,114)
7.05	Net Added Value Produced	226,822	221,854
7.06	Added Value Received in Transfer	6,836	3,290
7.06.02	Financial income	6,836	3,290
7.07	Total Added Value to be Distributed	233,658	225,144
7.08	Added Value Distribution	233,658	225,144
7.08.01	Personnel	118,655	119,122
7.08.01.01	Direct Remuneration	94,206	95,236
7.08.01.02	Benefits	15,317	15,774
7.08.01.03	F.G.T.S.	9,132	8,112
7.08.02	Taxes, fees and contributions	58,805	58,166
7.08.02.01	Federal	52,006	51,915
7.08.02.02	State	22	26
7.08.02.03	Municipal	6,777	6,225
7.08.03	Remuneration of Third Party Capital	15,512	14,715
7.08.03.01	Fees	6,310	6,244
7.08.03.02	Rentals	9,202	8,471
7.08.04	Equity Remuneration	40,686	33,141
7.08.04.01	Dividends and Interest on Equity	12,500	9,200
7.08.04.03	Retained earnings	28,186	23,941



**2Q23**

**Results**

August 9, 2023



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## Earnings Call

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

**Data:** August 10, 2023

### PORTUGUESE AND ENGLISH

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

### SÃO PAULO, AUGUST 9th, 2023

CSU Digital S.A. (B3: CSUD3) ("CSU" or "Company"), leader in the Brazilian market of cutting-edge technology solutions for payment methods, Banking as a Service (BaaS), digital experience, and customer loyalty and incentive, announces its results for the second quarter of 2023.

All information was prepared in accordance with the 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.

In June 2022, the Company announced the restructuring of its business units, which were renamed CSU Pays and CSU DX, replacing CSU CardSystem and CSU Contact, respectively. Subsequently, in August 2022 a 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 (ticker) CSUD3. These changes represent key steps in repositioning our business, which resulted from a vast investment program that has been carried out in recent years.

Consequently, adjustments were made (please see Exhibit 4) to our grouping of results by business division, according to the aforementioned changes. Such adjustments more appropriately reflect the nature of our service contracts from the perspective of end-to-end platform, thereby making it possible to compare the results achieved between the periods.

<sup>1</sup> ROCE: return on capital employed; ROE: return on equity; ROIC: return on invested capital.

## Quarter Highlights

**Profits and profitability indicators continue expanding at high rates amid the opening of new growth avenues**

**Net revenue: Reaches R\$129.4 million in 2Q23**, a minor decrease of -1.1% compared to 2Q22. Year to date, **it stood in line** with the previous year and totaled R\$262.2 million. The dynamics per vertical have changed:

- **CSU Pays revenue: Another quarter of growth, now at 5.9%** compared to 2Q22 and raising this segment's share to **65% of the total in 2Q23** (from 60% in 2Q22). In the first half, revenue keeps growing significantly and recurrently -- close to 10% -- compared to 1H22, **reaching R\$166.9 million**.
- **CSU DX revenue:** The operation is under deep transformation and going increasingly digital, prompting relevant improvements in profitability and creating fresh possibilities for growth from new products.

**Gains in efficiency:** Results buoyed by an expanded volume for contracted financial services, digitalization agenda and discipline in expense management.

- **Gross contribution:** Growth of **5.7%** compared to 2Q22, reaching **R\$65.2 million** in 2Q23 with a 50.4% margin. In the first half of the year, it totaled R\$130.3 million with a 49.7% margin (**+8.4%** and **+3.9 percentage points vs. 1H22**, respectively).
- **EBITDA:** Repeated **quarterly growth reaching R\$43.1 million (+3.2% vs. 2Q22)** capturing productivity gains and our diligence in controlling expenses. **Year to date it is 7.0% higher than 1H22, reaching R\$86.6 million**. These results were accomplished even with greater non-recurring costs in 2Q23.
- **EBITDA margin:** Performance gains lifted the metric to a record high value. It hit 33.3% in 2Q23 (**+1.3 percentage point vs. 2Q22**), **in its highest historical value**. Margin reached 33.0% (+2.1 percentage points vs. 1H22) in the first half.
- **Net income: Strong annual expansion of 15.8%**, amounting to R\$20.5 million in 2Q23. **In this first half, net income growth reached 22.8%** compared to 1H22 at R\$40.7 million. Expansion would have been even heftier without 2Q23 non-recurring costs. The upcoming quarters will benefit from a reduction of these structural adjustments.

**Profitability and capital structure:** Low leverage and continued profitability growth allow greater investments with attractive return and remuneration for shareholders.

- **Select profitability indicators:** ROCE<sup>1</sup>, ROE, ROIC hit 24%, 21% and 20%, respectively.
- **Earnings distribution: R\$ 6.5 million** of interest on own capital (IOC) related to **2Q23**, with **payment already made in July/23**, which is added to the R\$ 6.0 million of 1Q23, also already paid.

**Operational indicators:** Intense commercial schedule and continued evolution of operations.

- **New customers and renewals:** New contracts involving Pays services with 60+ Bank and Humanitarian in 2Q23, and further progress in the **renewal agenda** with the main clients.
- **Registered cards and accounts:** We ended the quarter with **35.7 million** registered cards and accounts (**+8.1% vs. 2Q22**).
- **Number of transactions managed:** There were **259.7 million** transactions in the last quarter (**+21.6% vs. 2Q22**), which represents, **R\$78.3 billion (+21.0% vs. 2Q22)** processed on our platforms in 2Q23 in terms of TPV.
- **Number of DX digitalized interactions: 71%** of the total including self-service interactions.

## Message from Management

The second quarter of 2023 was marked by highly important technological and operational deliveries. We have successfully completed the development of our comprehensive platform for a wide range of payment processing solutions (cards, Pix, cryptocurrencies, transfers) that are now available in an embedded way via API in multiple interfaces (e.g., white-label CSU apps, client apps, market wallets, CSU wallets, complete digital accounts) in full or in part.

Named internally as CSU Switcher, it becomes the only fully agnostic platform in the market - multi-product, multi-currency, multi-network and multi-channel - creating important new avenues for growth on a global scale.

It has been designed to integrate quickly with other platforms, allowing for an increasingly comprehensive service offering and a unique ability to adapt to the individual demands of each type of industry in which the companies that hire us are inserted.

But we did not stop there. Reinforcing our operating model, which we call "Full Service", we have invested heavily in process automation systems making intensive use of artificial intelligence to make all the steps derived from our customers' business cycles more agile, secure and less susceptible to errors. Internally named HAS (Hyperautomation Systems), the solution can act on onboarding demands, fraud prevention, exchange, disputes and claims, back-office activities, among others, materially reducing their handling time and operating costs for our clients.

Each of these changes leads us to repeatedly deliver outstanding operational performance. In the first 6 months of this year alone:

- we moved quickly on the contract renewal agenda with most of our major clients, successfully completing a long-term extension;
- in 2Q23, we won two new clients for our cards and banking services offering, in addition to two others that had already been won in the first quarter;
- we reached 35.7 million account and card units registered in our bases (+8.1% vs. 2Q22);
- 259.7 million transactions were managed on our platforms in the last quarter (+21.6% vs. 2Q22) and 500.2 million transactions in the first half (+21.3% vs. 1H22), which account for R\$78.3 billion and R\$150.7 billion, respectively;

As a consequence of this operational evolution and our strong discipline in expense management, from a financial point of view, the results become even more expressive:

- revenue at CSU Pays continues to rise significantly, reaching R\$83.5 million in 2Q23 and R\$166.9 million year to date (+9.7% vs. 1H22);
- CSU DX enjoyed a true digital transformation in order to operate on higher value-added fronts, importantly adding to gross margin (+1.2 percentage point vs. 1H22, hitting 17.1%) while creating new growth possibilities with HAS;
- amid the continued expansion, the Company's EBITDA reached R\$43.1 million and a 33.3% margin in 2Q23 (+3.2% and +1.3 percentage point vs. 2Q22, respectively). In the first half it totaled R\$86.6 million with a 33.0% margin compared to R\$81.0 million and a 30.9% margin YoY;
- net income hit R\$20.5 million in 2Q23 (+15.8% vs. 2Q22), posting a remarkable net margin advance at 15.8% (+2.3 percentage points vs. 2Q22). In the first half of the year, it totaled R\$40.7 million, a R\$7.6 million increase (+22.8% vs. 1H22).

It is worth mentioning that this expansion of financial indicators would be even greater without the effect of non-recurring costs in 2Q23 and that the next quarters will benefit from the consequent reduction of these adjustments.

The scale achieved and the existing synergy between the business units rank CSU Digital as one of the best returns on invested capital in the market, highlighting indicators such as ROCE<sup>2</sup>, ROE and ROIC that have been performing between 20 and 24% per year.

We are confident in continuing investing in our domestic and international expansion, as solid companies such as CSU Digital - featuring very low leverage, high rates of return and new, important growth avenues - tend to further consolidate their leadership in a market that has been experiencing a real revolution.

Lastly, the Board of Directors approved R\$6.5 million in payment of interest on capital ("IOC") related to 2Q23, already disbursed on 17/07/2023. Combined with the R\$6.0 million declared and paid in 1Q23, the Company retains a very attractive shareholder remuneration that evidences its financial strength.

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

**Marcos Ribeiro Leite**  
Founder & CEO

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<sup>2</sup> ROCE: return on capital employed; ROE: return on equity; ROIC: return on invested capital.

## Consolidated results Results summary

Main indicators (R\$ thousand)	2Q23	2Q22	% Var. YoY	1Q23	% Var. QoQ	1H23	1H22	% Var.
<b>Net revenue</b>	<b>129,356</b>	<b>130,771</b>	<b>-1.1%</b>	<b>132,842</b>	<b>-2.6%</b>	<b>262,198</b>	<b>262,350</b>	<b>-0.1%</b>
<b>Gross contribution</b>	<b>65,159</b>	<b>61,645</b>	<b>5.7%</b>	<b>65,108</b>	<b>0.1%</b>	<b>130,267</b>	<b>120,157</b>	<b>8.4%</b>
<i>Contribution (%)</i>	<i>50.4%</i>	<i>47.1%</i>	<i>3.3 p.p.</i>	<i>49.0%</i>	<i>1.4 p.p.</i>	<i>49.7%</i>	<i>45.8%</i>	<i>3.9 p.p.</i>
<b>Gross profit</b>	<b>50,643</b>	<b>48,320</b>	<b>4.8%</b>	<b>50,410</b>	<b>0.5%</b>	<b>101,053</b>	<b>93,529</b>	<b>8.0%</b>
<i>Gross margin</i>	<i>39.2%</i>	<i>37.0%</i>	<i>2.2 p.p.</i>	<i>37.9%</i>	<i>1.3 p.p.</i>	<i>38.5%</i>	<i>35.7%</i>	<i>2.8 p.p.</i>
<b>EBITDA</b>	<b>43,105</b>	<b>41,785</b>	<b>3.2%</b>	<b>43,534</b>	<b>-1.0%</b>	<b>86,639</b>	<b>80,990</b>	<b>7.0%</b>
<i>EBITDA margin</i>	<i>33.3%</i>	<i>32.0%</i>	<i>1.3 p.p.</i>	<i>32.8%</i>	<i>0.5 p.p.</i>	<i>33.0%</i>	<i>30.9%</i>	<i>2.1 p.p.</i>
<b>Net income</b>	<b>20,486</b>	<b>17,685</b>	<b>15.8%</b>	<b>20,201</b>	<b>1.4%</b>	<b>40,686</b>	<b>33,141</b>	<b>22.8%</b>
<i>Net margin</i>	<i>15.8%</i>	<i>13.5%</i>	<i>2.3 p.p.</i>	<i>15.2%</i>	<i>0.6 p.p.</i>	<i>15.5%</i>	<i>12.6%</i>	<i>2.9 p.p.</i>

**Net revenue: Totaled R\$129.4 million** in 2Q23, slightly lower than the R\$130.8 million seen in 2Q22 (-1.1% vs. 2Q22). In the first half of 2023, net revenue totaled **R\$262.2 million**, in line with the same period of the previous year.

The analysis of performance by vertical in the coming sections is pivotal, considering that they are facing very different dynamics. **CSU Pays** – a division encompassing payment methods, loyalty and BaaS services – grows recurrently and significantly on an annual basis, e.g., **gaining 5 percentage points** within the Company's results. **CSU DX** – the division that encompasses Customer Experience and Middle Office (HAS) services – is undergoing a profound operational transformation and becoming increasingly digital. It is starting to include higher value-added services in order to improve profitability and create growth possibilities.

Net revenue:

**R\$ 129.4 MM** -1.1%  
2Q23 yoy

Gross contribution:

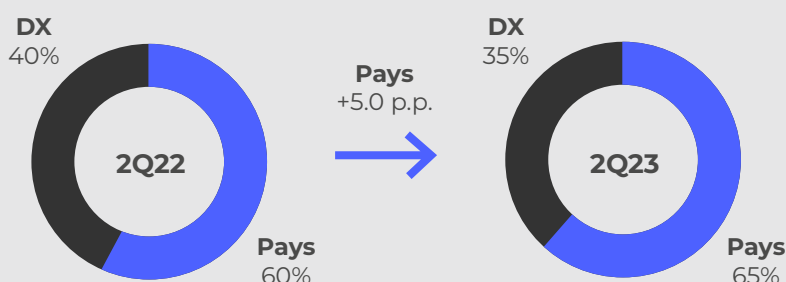
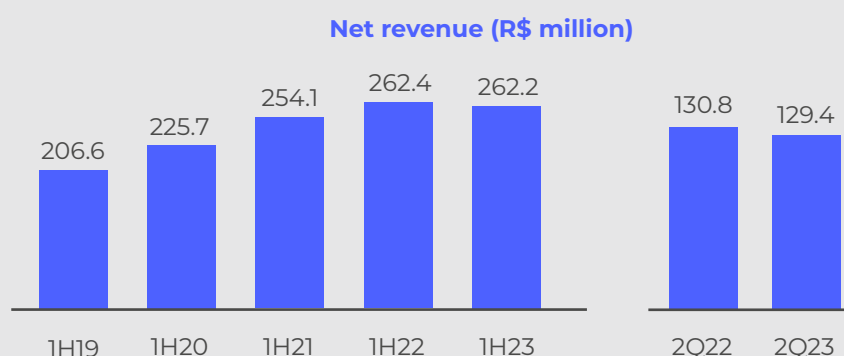
**R\$ 65.2 MM** +5.7%  
**Mg. 50.4%** +3.3p.p.  
2Q23 yoy

EBITDA:

**R\$ 43.1 MM** +3.2%  
**Mg. 33.3%** +1.3p.p.  
2Q23 yoy

Net income:

**R\$ 20.5 MM** +15.8%  
**Mg. 15.8%** +2.3p.p.  
2Q23 yoy





Over the past years, the Company has developed and executed a business model based on the full service concept. Through this model, CSU Digital offers a robust technology infrastructure in financial services (CSU Pays), while providing a comprehensive operational support (CSU DX) for these products on a daily basis drawing on broad automation and performance. This way, our clients can offer a unique, complete experience to their users on short notice and demanding unsubstantial investments.

This operational fashion allows relevant synergies across our portfolio products and a high degree of revenue predictability:

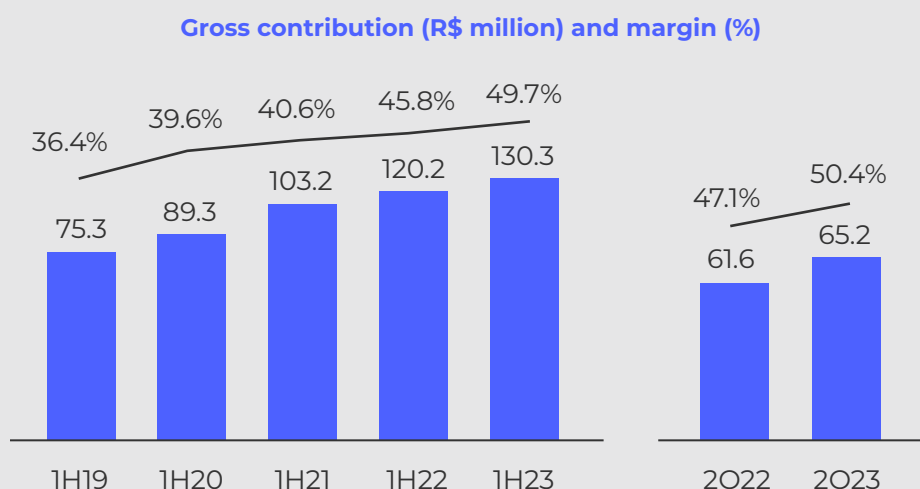
- Originally, the main revenue line at CSU Pays was associated with the processing and management of card transactions, in addition to the development and management of loyalty and incentive programs, both geared towards issuers. Consequently, revenue from these services are directly correlated to the number of cards available for billing, with different pricing for each type of processing. New modalities are beginning to gain relevance on this front with the launch of new payment solutions (virtual cards, digital cards, digital wallets, Pix, Pix on Credit, Cryptocurrencies) and Banking as a Service (BaaS), being offered globally in an integrated fashion through CSU Switcher.
- Similarly, we guarantee full capacity (infrastructure, people, and technology) for the contracted DX services. Originally incepted to meet the demands of our card-centric customers on the service front, this unit experienced a real digital transformation in recent years. From now on, it has a new type of service, the Middle Office, which uses the best artificial intelligence tools for hyper-automation of business processes.

**Costs (excluding depreciation and amortization):** This line suffered a relevant reduction of **R\$4.9 million (-7.1%)**, ending 2Q23 at R\$64.2 million compared to R\$69.1 million in 2Q22.

In the first half, **the reduction hit R\$10.3 million (-7.2% vs. 1H22)** totaling R\$131.9 million from R\$142.2 million in the same period of the previous year. Both changes stem from **effective efficiency gains** arising from a higher consumption of digital services by our clients, prompting a cost reduction related to personnel, operating materials and shipping.

**Gross contribution<sup>3</sup>:** Reached **R\$65.2 million in 2Q23**, which represents a margin (as a function of revenue share) of **50.4%**, compared to R\$61.6 million and a margin of 47.1% in the same period of the previous year, **an increase of R\$3.5 million (+5.7%)** with an addition of 3.3 percentage points in revenue share. In the first half it totaled **R\$130.3 million with a margin of 49.7%** compared to R\$120.2 million with a margin of 45.8% in the previous year. **The increase equaled R\$10.1 million (+8.4% and +3.9 percentage points vs. 1H22, respectively).**

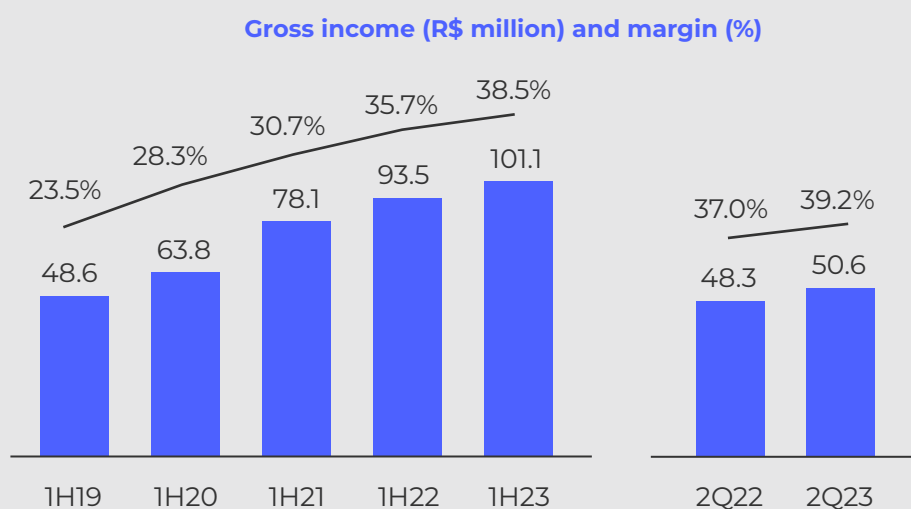
This increase is due to the greater relevance of the CSU Pay business unit, which has higher profitability, in addition to efficiency gains from the deep digitalization of products and processes in the past year in all verticals.



<sup>3</sup> **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 costs, this line increases to R\$78.7 million in 2Q23 and R\$82.5 million in 2Q22, **in a R\$3.7 million reduction** (-4.5% vs. 2Q22). Year to date it totaled R\$161.1 million from R\$168.8 million in the previous year, **down by R\$7.7 million** (-4.5% vs. 1H22, respectively).

As a result, gross income and gross margin reached **R\$50.6 million and 39.2%** respectively in 2Q23, compared to R\$48.3 million and 37.0% in the same period of 2022. **The increase amounted to R\$2.3 million (+4.8% and +2.2 percentage points vs. 2Q22, respectively).** At the end of the first half it totaled **R\$101.1 million with a margin of 38.5%** compared to R\$93.5 million with a 35.7% margin in the prior year. **The increase amounted to R\$7.6 million (+8.0% and +2.8 percentage points vs. 1H22, respectively).**

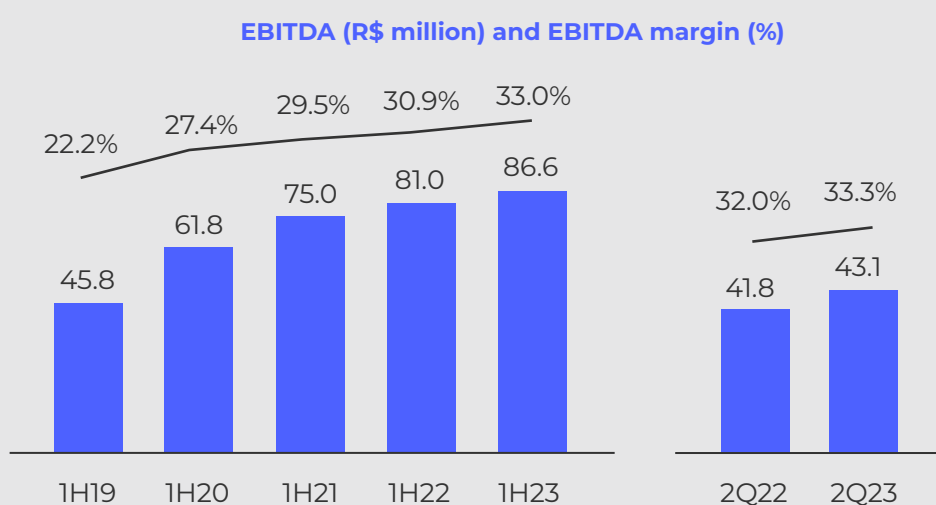


**Selling, general and administrative expenses (SG&A):** The Company's SG&A - including depreciation and amortization (D&A) - reached R\$24.0 million in 2Q23 against R\$21.0 million in the same period of 2022, a R\$3.0 million increase (+14.3% vs. 2Q22). During the first half, it reached R\$47.0 million against R\$42.7 million in the previous year, a R\$4.3 million increase (+10.0% vs. 1H22). Such variations can be explained, primarily, by the extraordinary and non-recurring increase in personnel expenses related to labor terminations that occurred in 2Q23, reflecting the greater digitalization of our operations and which generated an **impact of around R\$3.0 million**. This effect was partially offset by lower marketing expenses. In 2022 the company made greater investments in this item due to the launch of new products and new brand - in addition to lower depreciation and amortization.

<b>SG&amp;A (R\$ thousand)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>% Var. YoY</b>	<b>1Q23</b>	<b>% Var. QoQ</b>	<b>1H23</b>	<b>1H22</b>	<b>% Var.</b>
General and administrative	(20,709)	(17,266)	19.9%	(19,361)	7.0%	(40,070)	(35,597)	12.6%
Depreciation and amortization	(1,204)	(2,092)	-42.4%	(1,401)	-14.1%	(2,605)	(4,487)	-41.9%
Sales and marketing	(2,044)	(1,609)	27.0%	(2,238)	-8.7%	(4,282)	(2,613)	63.9%
<b>Total SG&amp;A expenses</b>	<b>(23,957)</b>	<b>(20,967)</b>	<b>14.3%</b>	<b>(23,000)</b>	<b>4.2%</b>	<b>(46,957)</b>	<b>(42,697)</b>	<b>10.0%</b>
<i>% of net revenue</i>	18.5%	16.0%	2.5 p.p.	17.3%	1.2 p.p.	17.9%	16.3%	1.6 p.p.

**Other operating income (expenses):** In 2Q23 and year to date net revenue totaled R\$0.7 million, which represents a positive variation of approximately R\$1.7 million compared to these same periods of the previous year, when there was a net expense of R\$1.0 million.

**EBITDA<sup>4</sup> and EBITDA margin:** The expansion continued and **reached R\$43.1 million with a margin of 33.3% in 2Q23**, from R\$41.8 million and margin of 32.0% in the same period of 2022. **The increase hit R\$1.3 million (+3.2% and +1.3 percentage point vs. 2Q22 respectively).** In the first half it totaled **R\$86.6 million with a margin of 33.0%**, compared to R\$81.0 million with a margin of 30.9% in the same period of 2022, an increase of R\$5.6 million (+7.0% and +2.1 percentage points vs. 1H22 respectively). This evolution was due to operational gains from our **efficiency plan** carried out over the last few years. It is relevant that this indicator tends to benefit further in the coming quarters, on the back of savings from the reduction in the Personnel line in 2Q23 (not yet fully seized).



<b>EBITDA reconciliation (R\$ thousand)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>% Var. YoY</b>	<b>1Q23</b>	<b>% Var. QoQ</b>	<b>1H23</b>	<b>1H22</b>	<b>% Var.</b>
<b>Net income</b>	<b>20,486</b>	<b>17,685</b>	<b>15.8%</b>	<b>20,201</b>	<b>1.4%</b>	<b>40,686</b>	<b>33,142</b>	<b>22.8%</b>
(+) Income taxes	7,572	7,694	-1.6%	7,087	6.8%	14,659	13,781	6.4%
(+) Financial result	(673)	990	-	147	-	(526)	2,954	-
(+) Depr. and amort.	15,720	15,417	2.0%	16,099	-2.4%	31,819	31,115	2.3%
<b>EBITDA</b>	<b>43,105</b>	<b>41,785</b>	<b>3.2%</b>	<b>43,534</b>	<b>-1.0%</b>	<b>86,639</b>	<b>80,990</b>	<b>7.0%</b>
<i>EBITDA margin</i>	<i>33.3%</i>	<i>32.0%</i>	<i>1.3 p.p.</i>	<i>32.8%</i>	<i>0.5 p.p.</i>	<i>33.0%</i>	<i>30.9%</i>	<i>2.1 p.p.</i>

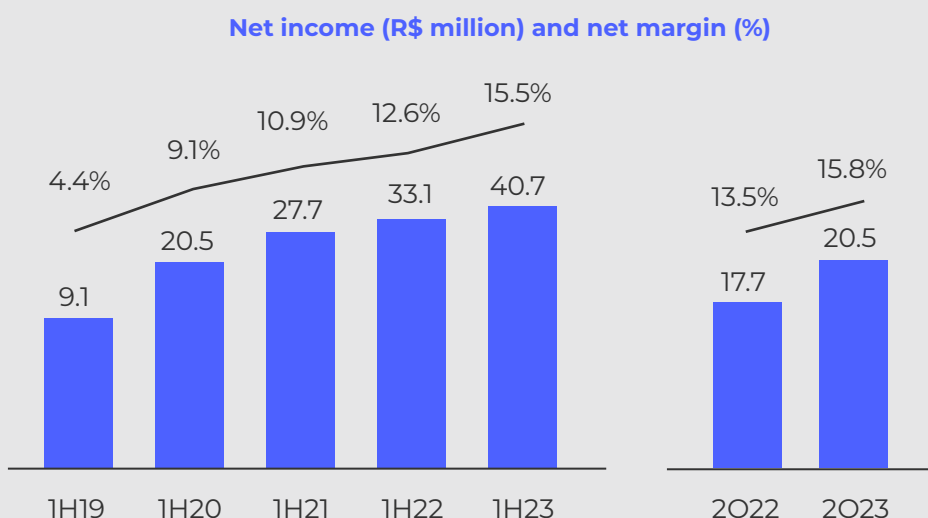
<sup>4</sup>**EBITDA:** Prepared in accordance with CVM Instruction 527/12, it is a non-accounting measure consisting of the net income for the period, plus taxes on income, financial expenses net of financial income, and depreciation and amortization.

**Financial result:** In the quarter net revenue totaled R\$0.7 million against a net expense of R\$1.0 million in 2Q22, a positive evolution of R\$1.7 million explained by the higher financial revenue recorded in 2Q23 arising from the higher return on financial investments positively affected by the higher CDI rate in the period and active monetary variations related to lawsuits. In the first half, it amounted to a positive net financial result of R\$0.5 million against the negative R\$2.9 million presented in the same half of the previous year, a positive evolution of R\$3.4 million. The changes are explained as above.

**Earnings before interest (EBIT):** Strong expansion of **R\$2.7 million (+10.6%)** reaching R\$28.1 million in 2Q23 against R\$25.4 million in 2Q22. In the first half EBIT totaled R\$55.3 million compared to R\$46.9 million in the previous year, **posting a significant rise of R\$8.4 million (+18.0% vs. 1H22).**

**Income tax and social contribution on net income (IR/CSLL):** The amount of R\$7.6 million in 2Q23 means a slight reduction compared to 2Q22 at R\$7.7 million (-1.6% vs. 2Q22). This change was not proportional to the EBT increase and represents a reduction in our effective rate due to the increase in the payment of interest on capital, which is deducted from taxable income, and also to the smaller amount of provisions (not deductible). In the first half, income tax and social contribution totaled R\$14.7 million against R\$13.8 million in 1H22, an increase of R\$0.9 million (+6.4% vs. 1H22).

**Net income and net margin:** Net income **reached R\$20.5 million in 2Q23** from R\$17.7 million in 2Q22, **an increase of R\$2.8 million (+15.8% vs. 2Q22).** Net margin progressed significantly in the quarter, which reached 15.8% against 13.5% in the same period of 2022 **(+2.3 percentage points vs. 2Q22).** In the first half it reached R\$40.7 million against R\$33.1 million in the same period of the previous year, **a R\$7.6 million increase (+22.8% vs. 1H22).** Net margin at the end of the first half hit 15.5% compared to 12.6% in 1H22, **+2.9 percentage points vs. 1H22.** One should note that during this quarter, the Company had higher expenses with personnel termination due to a greater digitalization of our operations, occasionally affecting income indicators. This structural adjustment tends to benefit the coming years.



## CAPEX<sup>5</sup>

**Total Capex:** The Company's Capex reached R\$18.5 million in 2Q23 against R\$15.1 million in the same period of the previous year, a R\$3.4 million increase (+23.1% vs. 2Q22). Year to date, Capex totaled R\$31.3 million from R\$27.4 million no 1H22, up by R\$3.9 million (+14.4% vs. 1H22). The higher investment in tangible and intangible assets is explained by the maintenance of projects that structure our BaaS solutions. Capex is also explained by the launch of solutions and functionalities in the payment processing environment and by greater sums dedicated to furthering the robustness of our data and security infrastructure, as well as to developing hyper-automation processes within DX (Hyperautomation Systems – HAS).

- **CSU Pays (81% of the total):** amounted to **R\$15.0 million** in 2Q23 against R\$14.4 million in the same period of the previous year, an increase of R\$0.6 million (+3.7% vs. 2Q22), explained by maintenance of the pace of investments earmarked for developing new solutions. Year to date, Capex totaled R\$26.4 million compared to R\$25.8 million in 1H22, up by R\$0.6 million (+2.3% vs. 1H22).
- **CSU DX (2% of the total):** totaled **R\$0.3 million** no 2Q23. Year to date it totaled R\$1.4 million compared to R\$0.7 million in 1H22, up by R\$0.7 million explained by investments in new process hyper-automation solutions (HAS). These were heftier in 1Q23.
- **Corporate (17% of the total):** equaled **R\$3.2 million** in 2Q23 compared to R\$0.4 million in 2Q22, up by R\$2.8 million. In the first half it amounted to R\$3.5 million from R\$0.8 million in 1H22, a R\$2.7 million rise.

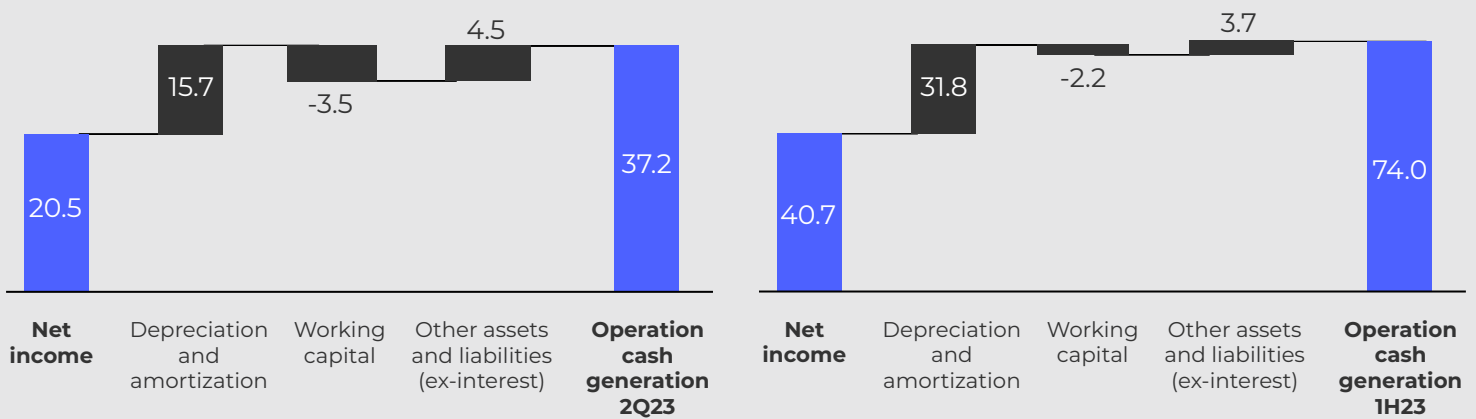
Investments (R\$ thousand)	2Q23	2Q22	% Var. YoY	1Q23	% Var. QoQ	1H23	1H22	% Var.
CSU Pays	14,973	14,438	3.7%	11,460	30.7%	26,433	25,843	2.3%
CSU DX	322	268	20.1%	1,033	-68.8%	1,355	690	96.4%
Corporate	3,239	355	812.4%	278	1065.1%	3,517	830	323.7%
<b>Capex</b>	<b>18,534</b>	<b>15,061</b>	<b>23.1%</b>	<b>12,771</b>	<b>45.1%</b>	<b>31,305</b>	<b>27,363</b>	<b>14.4%</b>
% of net revenue	14.3%	11.5%	2.8 p.p.	9.6%	4.7 p.p.	11.9%	10.4%	1.5 p.p.

<sup>5</sup> **CAPEX:** Corporate Capex reflect mostly investments in management technology platforms, both for software and hardware, as well as improvements in general. This amount differs from "Cash Used in Investing Activities" in the Cash Flow Statement because of leasing.

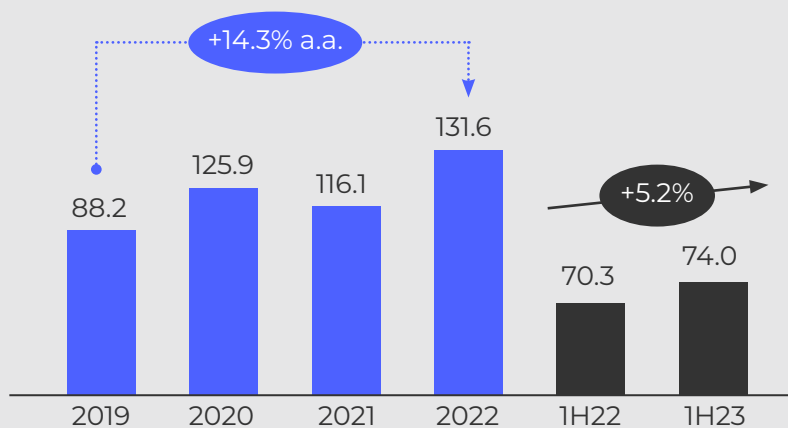
## Operating cash generation

Cash generated by operating activities remained solid and **totaled R\$37.2 million** in 2Q23, up by R\$2.2 million compared to R\$35.1 million in 2Q22 (+6.3%). Year to date, operating activities generated R\$74.0 million vs. R\$70.3 million in 1H22, enjoying strong contribution from results tied to operating efficiency gains. The Company maintains a long, consistent track record of results and cash evolution. From 2019 to 2022, operating cash generation **grew 1.5x (CAGR above 14% p.y.)** and is still expanding in 2023. This reflects the continuous operating advances and, consequently, a higher income at the company, as previously detailed.

Reconciliation of operating cash generation (R\$ million)



Historical growth of operating cash generation (R\$ million)



## Capital structure<sup>6</sup>

**Gross debt:** At the end of the quarter, gross debt totaled R\$83.5 million from R\$97.4 million in the same period of the previous year, an increase of R\$13.9 million (-14.3% vs. 2Q22). **Regarding onerous debt (loans)** we ended the quarter with a R\$10.3 million balance from R\$22.7 million in 2Q22, a **R\$12.4 million reduction (-54.6%)** stemming from repayments and amortizations.

**Cash and cash equivalents:** At the end of the quarter, cash and cash equivalents totaled R\$67.0 million compared to R\$76.3 million in the same period of the previous year, a reduction of R\$9.3 million (-12.2% vs. 2Q22). The variation resulted from **higher investments in technology, increased repayment of loans and financing, and greater dividends**, which was enabled by the positive contribution from the advance in operating cash generation. It is important to note that the higher cash consumption in this quarter comes, specifically, from increased dividend distribution frequency, in line with the Company's recent practice of declaring and paying dividends quarterly (started in 2023 and with its first effect on cash flow took place this quarter), improving the speed of return on shareholder's capital. Until last year, the Company had declared dividends quarterly but only made the payment at the beginning of the subsequent fiscal year.

**Net debt:** At the end of June, the Company had R\$16.4 million worth of net debt compared to R\$21.1 million in the same period of the previous year, down by R\$4.7 million. While analyzing the onerous debt exclusively, we ended the quarter with R\$56.7 million worth of net cash, an expansion of R\$3.1 million compared to the R\$53.6 million balance in the same period of the previous year, even considering greater investments, repayment of loans and financing, and dividends paid in this time period, basically due to higher results over the last 12 months.

**Net debt/LTM EBITDA:** Net debt to EBITDA in the last 12 months (12M) was 0.10x in 2Q23 from 0.13x in 2Q22, influenced (i) by operational headway that prompted a higher EBITDA (denominator) and (ii) by a decrease in net debt. **The Company understands that its capital structure is adequate** vis-à-vis its current business and market dynamics, allowing it to move forward with investments in a relevant fashion, offer shareholder return and have room for greater financial leverage, if it deems necessary, to seize attractive opportunities and add assets.

<b>Indebtedness (R\$ thousand)</b>	<b>2Q23</b>	<b>2Q22</b>	<b>% Var. YoY</b>	<b>1Q23</b>	<b>% Var. QoQ</b>
<b>Financing and debt loan</b>	<b>10,312</b>	<b>22,706</b>	<b>-54.6%</b>	<b>13,372</b>	<b>-22.9%</b>
Short term	6,090	12,254	-50.3%	7,880	-22.7%
Long term	4,222	10,452	-59.6%	5,492	-23.1%
<b>(-) Cash and equivalents</b>	<b>67,044</b>	<b>76,330</b>	<b>-12.2%</b>	<b>80,397</b>	<b>-16.6%</b>
<b>Net onerous debt (net cash)</b>	<b>(56,732)</b>	<b>(53,624)</b>	<b>5.8%</b>	<b>(67,025)</b>	<b>-15.4%</b>
EBITDA LTM	171,733	157,452	9.1%	170,413	0.8%
<b>Net onerous debt/EBITDA LTM (x)</b>	<b>(0.33)</b>	<b>(0.34)</b>	<b>0.01</b>	<b>(0.39)</b>	<b>0.06</b>
<b>Lease liabilities (IFRS 16)</b>	<b>73,146</b>	<b>74,703</b>	<b>-2.1%</b>	<b>80,773</b>	<b>-9.4%</b>
<b>Gross debt</b>	<b>83,458</b>	<b>97,409</b>	<b>-14.3%</b>	<b>94,145</b>	<b>-11.4%</b>
<b>(-) Cash and equivalents</b>	<b>67,044</b>	<b>76,330</b>	<b>-12.2%</b>	<b>80,397</b>	<b>-16.6%</b>
<b>Net debt</b>	<b>16,414</b>	<b>21,079</b>	<b>-22.1%</b>	<b>13,748</b>	<b>19.4%</b>
EBITDA LTM	171,733	157,452	9.1%	170,413	0.8%
<b>Net debt/EBITDA LTM (x)</b>	<b>0.10</b>	<b>0.13</b>	<b>(0.04)</b>	<b>0.08</b>	<b>0.01</b>

<sup>6</sup> **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

CSU Digital is considered a pioneer and distinctly innovative supplier of infratech for financial services. Based on our full service model, we offer 100% of the solutions for payment methods, seamlessly integrated and ready to be offered globally, from origination, transaction processing and validation, management of multiple electronic payment methods and currencies, mechanisms for fraud analysis and prevention, all the operational back office for risk analysis, onboarding and curation, processing solutions for acquiring customers, in addition to hybrid service structures to our clients' customers.

In June 2022, the Company announced the reformulation of its business units, which were renamed **CSU Pays** and **CSU DX**, replacing CSU.CardSystem and CSU.Contact, respectively. These changes aim to strengthen the Company's position as the go-to and broadest provider of technological solutions for financial services, ensuring end-to-end support with a highly synergistic portfolio, generating cross-selling and up-selling opportunities. Therefore, some adjustments were made in this report (see Exhibit 4) concerning our results breakdown by business division, in order to reflect more appropriately the nature of our service contracts. The results achieved in different time periods are better to compare.

### 1. CSU Pays

**CSU Pays** is the business division that encompasses cutting-edge solutions in Payment Methods, Loyalty and Incentives, and Banking as a Service (BaaS).

Innovative and trailblazing since its inception, this unit gave rise to the Company. Formed in 1992 under the name CardSystem Ltda. as the first independent processor of electronic payment methods, it was also the first to work with the three major international networks simultaneously (Visa, Mastercard and American Express) in Brazil and the first to process payments for digital wallets in South America. It was effectively a game changer in the digital financial services ecosystem in Brazil by allowing countless banks and companies from different industries to enter a large credit market through the use of cards.

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

More recently, **new types of payment joined this vertical's portfolio**, with the roll-out of solutions such as Pix, Pix on Credit, Cryptocurrencies, as well as a full-fledged Banking as a Service (BaaS) platform including products such as digital accounts for individuals and corporations, collection and money transfers (cash in and cash out), payment of bills, top-ups, issuance and payment of payment slips and other financial products (credit, investments, insurance), which are seamlessly integrated via our CSU Switcher platform and readily available in several geographies.

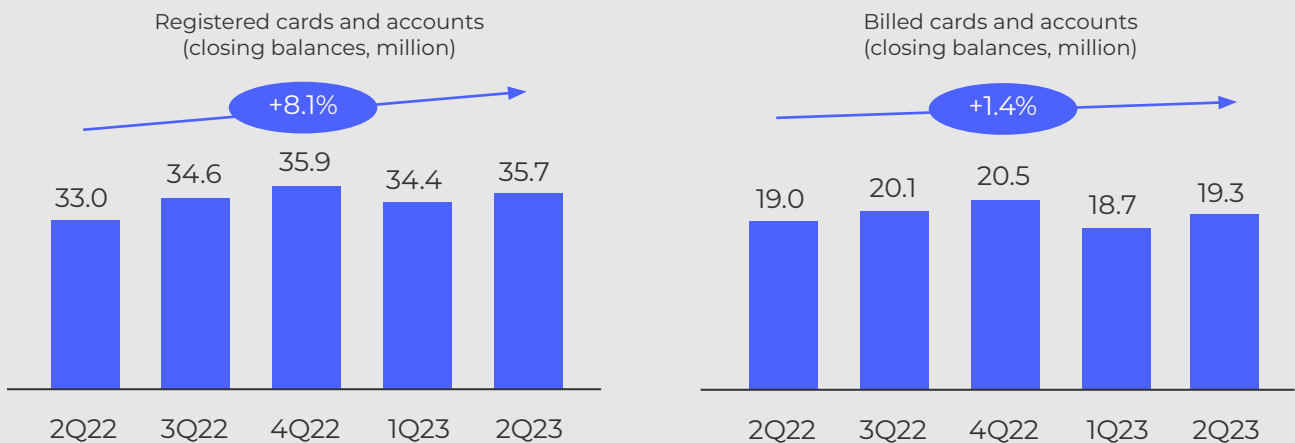


## 1.1 Operational performance

CSU Pays has grown at a remarkable pace over the last few years, with the acquisition of clients (2 new ones in 2Q23), making this division increasingly relevant to the Company's revenue, representing 65% of the total in this quarter (+5.0 percentage point vs. 2Q22), a trend expected for longer periods considering the greater dynamism of this market and the addition of multiple solutions to our portfolio. Our way of operating in this segment allows a high degree of revenue predictability given its recurring nature (Platform as a Service).

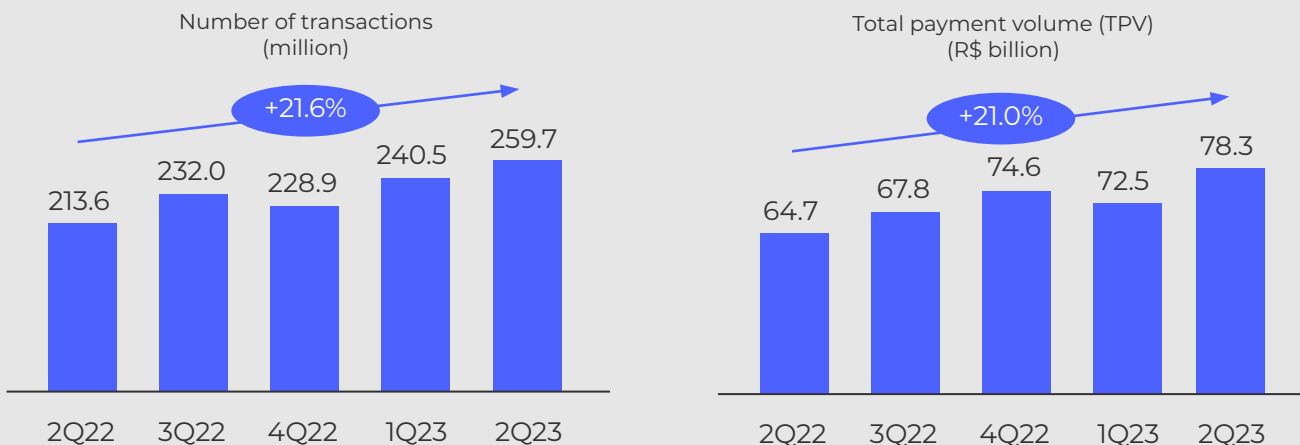
Below we highlight some of the metrics for our operations:

### Billed and registered cards and accounts



- Registered cards and accounts:** We ended 2Q23 with **35.7 million** accounts and cards registered in our bases, against 33.0 million in the same period of the previous year, an **increase of 2.7 million (+8.1% vs. 2Q22)**. The past few quarters witnessed a clear trend towards expanding this base, on par with the organic evolution of our customers' businesses (B2B), who see the card as an important instrument for promoting credit and/or accounts (wallet).
- Billed cards and accounts:** We ended 2Q23 with **19.3 million** billed and registered cards and accounts against 19.0 million in 2Q22, **an increase of 0.3 million (+1.4% vs. 2Q22)**.

### Processing volume



- **Number of transactions processed:** The digital platforms at CSU recorded **259.7 million transactions** compared to 213.6 million in the same quarter of the previous year, in a 46.1 million increase (**+21.6% vs. 2Q22**). In the first half, volume exceeded 500.2 million transactions compared to 412.3 million in 1H22, an increase of 87.9 million (+21.3% vs. 1H22). This is an important gauge of business trend for this sub-segment, and serves as a thermometer for the demand of final consumers of our clients – card issuers and acquiring customers. As one can note, this indicator has grown uninterruptedly, which allows us to maintain a lasting performance growth in this vertical, even when there is some type of volatility in the base of accounts and cards.
- **Total payment volume (TPV):** The financial volume processed on our platforms totaled **R\$78.3 billion**, from R\$64.7 billion in 2Q22, an increase of R\$13.6 billion (**+21.0% vs. 2Q22**). In the first half it exceeded R\$150.7 billion against R\$125.7 billion in 1H22, a strong expansion of +19.9% vs. 1H22.

Another important revenue sub-segment at CSU Pays refers to the loyalty platform, which provides one of the best solutions on the market for building loyalty and incentive programs. With these solutions, our customers are able to deepen their relationships with their consumer base, effectively creating liaison rules and boosting the use of their products and services by offering benefits. These programs are intuitive and reward consumers for using and purchasing products and services from our clients by accruing points. This balance can be redeemed through a wide range of options for new products and services offered by **more than 100 partners** (+2,000 establishments) tied to CSU or through cash back.

Either from card management and processing or from loyalty, much of this business unit's revenue is still tied to the number of users and cards available for billing. It is important to note the number of transactions processed on our different platforms.

Over time, the Company reinvented itself and has **added fundamental solutions** and skills to its platform, in order to be at the forefront of the markets where it operates. In April 2023, we announced the completion of development and the roll out of new products for payment methods, which include new modes such as Pix, Pix on Credit and cryptocurrencies, as well as our new BaaS platform. Both have been soft launched, bringing new possibilities for our customers to monetize their user bases, by offering a real financial services marketplace, which should change to some extent the modeling dynamics suggested in the previous paragraph.

These new business lines tend to buoy results over the coming quarters. In practice, these will allow the company to operate more broadly, not limited to cards, and expand the size of our materially addressable market, preparing the company for the future of the payments universe in Brazil and abroad.

## 1.2 Financial performance

Net revenue:

**R\$ 83.5 MM** +5.9%  
2Q23 yoy

Gross contribution:

**R\$ 53.1 MM** +9.7%  
**Mg. 63.6%** +2.2p.p.  
2Q23 yoy

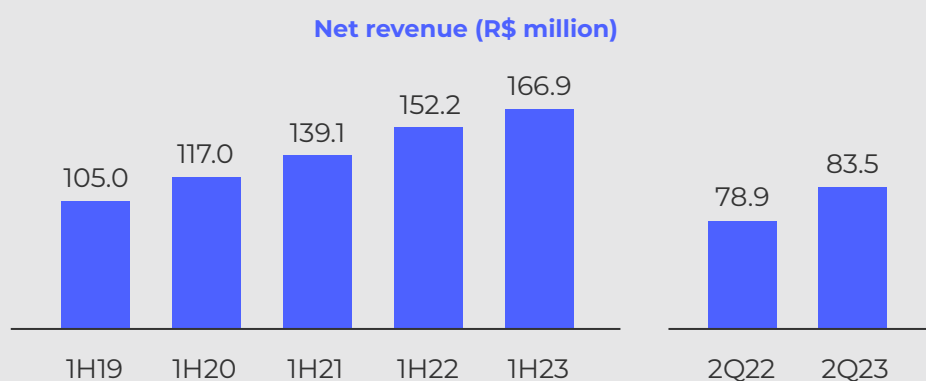
EBITDA:

**R\$ 39.9 MM** +10.6%  
**Mg. 47.7%** +2.0p.p.  
2Q23 yoy

**Net revenue:** Net revenue reached **R\$83.5 million** against R\$78.9 million in the same period of the previous year, a R\$4.6 million increase **(+5.9% vs. 2Q22)**. **Year to date, it reached R\$166.9 million** compared to R\$152.2 million, an **expansion that has hit R\$14.7 million (+9.7% vs. 1H22)**. It is worth noting that the Company has been extremely successful in renewing contracts for longer terms with most of the main customers in this unit, bringing even more security in maintaining recurring revenue levels and creating the basis for a new expansion cycle.

As mentioned previously, much of this unit's revenue is still explained by the number of cards and accounts available for billing, coupled with the number of transactions processed on our platforms, prompting revenue predictability. As we have already discussed before, both of those indicators have been growing strongly throughout the years.

Purely digital revenues, another relevant metric, have repeatedly shown double-digit growth and are **up 10.0% and 13.6%**, respectively, during the quarter and half, compared to the previous year. They represented **94.6% of the total in 2Q23** against 91.0% in 2Q22 **(+3.6 percentage points vs. 2Q22)**. This evolution has



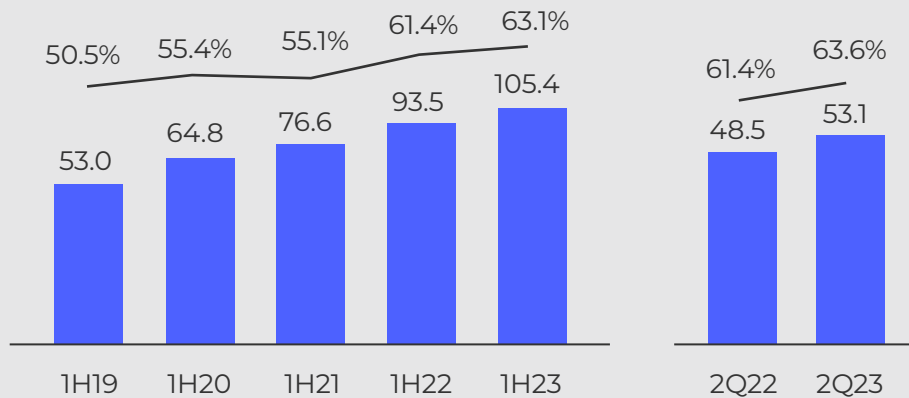
<sup>7</sup> **Revenue from digital services:** All revenues of the CSU Pays unit, except those from the issuance and/or posting of cards, letters, and physical invoices.

consistently increased the profitability of this segment.

**Costs (excluding depreciation and amortization):** Costs totaled R\$30.4 million in 2Q23, standing at the same level compared to 2Q22 (-0.2% vs. 2Q22). The digitalization of products and processes addresses the causes of this variation. On the one hand, we had (i) a reduction in costs linked to analogical services (postage), (ii) an increase in equipment and software rental, which accompanied the expansion of our processing operation. In the first half, the costs of this business division totaled R\$61.6 million against R\$58.7 million in 1H22, an increase of R\$2.9 million (+4.9% vs. 1H22).

**Gross contribution:** As a result of the above (higher revenue and lighter costs) this metric reached **R\$53.1 million in 2Q23 with a 63.6% margin** against R\$48.5 million and a 61.4% margin in the same period of the previous year, a R\$4.6 million increase (**+9.7% and +2.2 percentage points vs. 2Q22, respectively**). At the end of the first half, this metric totaled **R\$105.4 million with a 63.1% margin**, compared to R\$93.5 million and a 61.4% in 1H22, **a R\$11.9 million rise (+12.7% and 1.7 percentage point from 1H22)**.

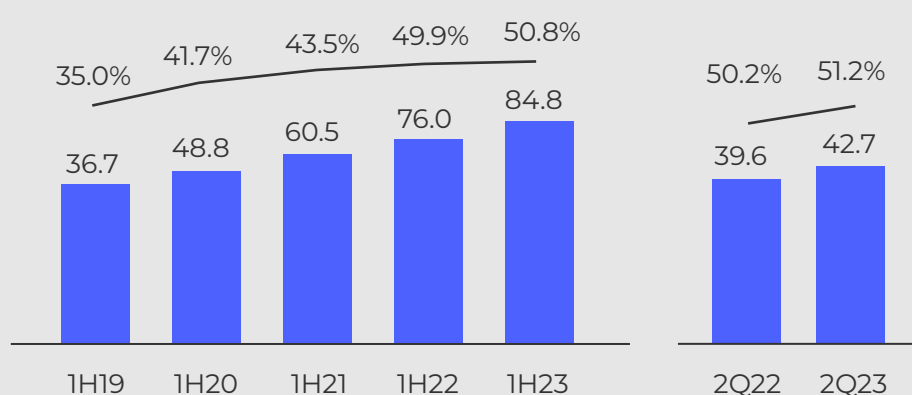
**Gross contribution (R\$ million) and margin %**



**Total costs, gross income and gross margin:** Total costs, including costs-related depreciation and amortization, equal R\$40.8 million in 2Q23 compared to R\$39.3 million in the same period of the previous year, a R\$1.5 million increase (+3.8% vs. 2Q22). Year to date it reached R\$82.1 million compared to R\$76.2 million, up by R\$5.9 million.

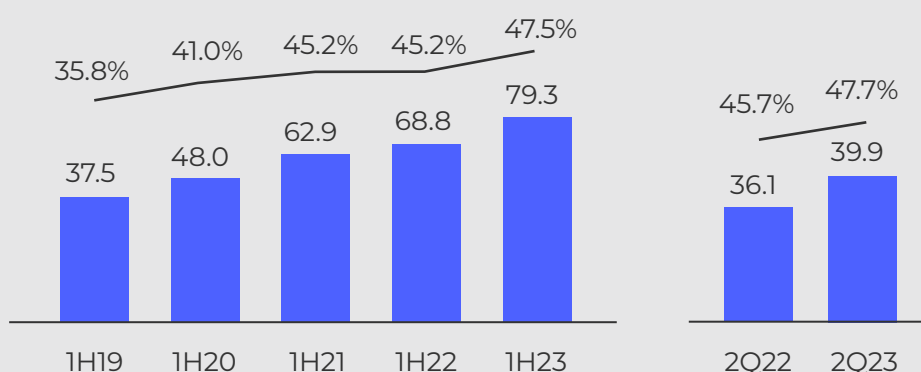
As a result of changes seen above, gross income reached **R\$42.7 million** in 2Q23, **with a 51.2% margin** against R\$39.6 million and a margin of 50.2% in the same period of the previous year, up R\$3.1 million (+7.9% and +1.0 percentage point vs. 2Q22, respectively). Gross income recorded in this business division made up **84% of the Company's total** in 2Q23. In the first half, gross income rose from **R\$84.8 million with a margin of 50.8%**, from R\$76.0 million and a margin of 49.9% in 1H22 (**+11.6% and +0.9 percentage point vs. 1H22, respectively**).

**Gross income (R\$ million) and margin (%)**



**EBITDA and EBITDA margin:** EBITDA reached **R\$39.9 million** against R\$36.1 million in the same period of the previous year, **a R\$3.8 million increase (+10.6% vs. 2Q22)**. EBITDA recorded in this business division made up 93% of the Company's total in 2Q23. Regarding EBITDA margin, we reached 47.7% in 2Q23 (+2.0 percentage points vs. 2Q22), owing to efficiency gains and the scalability of our business, as well as to our strong financial discipline in controlling expenses. At the end of the first half, it totaled **R\$79.3 million** and a **47.5% margin**, compared to R\$68.8 million and a 45.2% margin in 1H22. The increase amounted to R\$10.5 million (**+15.2% and 2.3 percentage points vs. 1H22**).

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



Main indicators (R\$ thousand)	2Q23	2Q22	% Var. YoY	1Q23	% Var. QoQ	1H23	1H22	% Var.
<b>Net revenue</b>	<b>83,530</b>	<b>78,913</b>	<b>5.9%</b>	<b>83,410</b>	<b>0.1%</b>	<b>166,940</b>	<b>152,207</b>	<b>9.7%</b>
Digital	79,008	71,802	10.0%	77,815	1.5%	156,823	138,010	13.6%
Analog	4,522	7,111	-36.4%	5,595	-19.2%	10,117	14,197	-28.7%
Costs (ex-deprec./amort)	(30,385)	(30,452)	-0.2%	(31,189)	-2.6%	(61,574)	(58,696)	4.9%
<b>Gross contribution</b>	<b>53,145</b>	<b>48,461</b>	<b>9.7%</b>	<b>52,221</b>	<b>1.8%</b>	<b>105,366</b>	<b>93,511</b>	<b>12.7%</b>
Contribution (%)	63.6%	61.4%	2.2 p.p.	62.6%	1.0 p.p.	63.1%	61.4%	1.7 p.p.
(-) Depreciation/ amortization	(10,416)	(8,862)	17.5%	(10,143)	2.7%	(20,559)	(17,500)	17.5%
<b>Gross profit</b>	<b>42,729</b>	<b>39,599</b>	<b>7.9%</b>	<b>42,078</b>	<b>1.5%</b>	<b>84,807</b>	<b>76,011</b>	<b>11.6%</b>
Gross margin	51.2%	50.2%	1.0 p.p.	50.4%	0.8 p.p.	50.8%	49.9%	0.9 p.p.
Expenses	(13,603)	(11,988)	13.5%	(11,749)	15.8%	(25,352)	(23,758)	6.7%
Other operational revenues/expenses	(378)	(1,930)	-80.4%	(1,872)	-79.8%	(2,250)	(4,078)	-44.8%
(+) Depr. and amort.	11,128	10,374	7.3%	10,952	1.6%	22,080	20,623	7.1%
<b>EBITDA</b>	<b>39,876</b>	<b>36,055</b>	<b>10.6%</b>	<b>39,409</b>	<b>1.2%</b>	<b>79,285</b>	<b>68,798</b>	<b>15.2%</b>
EBITDA margin	47.7%	45.7%	2.0 p.p.	47.2%	0.5 p.p.	47.5%	45.2%	2.3 p.p.

## 2. CSU DX

### 2.1 Operational performance

**CSU DX** is our business division focused on the development of high-density Digital Experience operations for the customer service and business process management sub-segments.

Digitalization of this type of service is an ever-present reality, as B2B customers demand on a daily basis the management of a higher volume of interactions, growing quality and cheaper unit cost. As the year went by, we inserted technological devices and functionalities such as service robots, artificial intelligence, machine learning, mass use of data and recognition technology, as well as multiple digital service channels.

Our platforms managed approximately 3.2 million front office interactions in the last quarter, and the relevance of customer service through automated mechanisms and digital channels and self service already hits 71% of the total. As a result of this transformation, this segment experienced an important gross margin increase. The evolution can be seen in our figures over the years. In the first half of 2023, expansion hit +1.2 percentage point vs. 1H22, reaching 17.1% even in a scenario of revenue pressure.

This business division is undergoing **another round of transformations**. We created a new range of products and services to further support our customers facing challenges of reducing operating costs and expanding their financial product offerings. We added important competencies to this vertical regarding treatment and management of the process chains, integrating **hyper-automation** tools in different fields such as fraud prevention, and curation.

This is a very important movement for CSU Digital, one that opens **new growth possibilities for the Company as a whole** (new sales including cross-selling and up-selling) **and deepens our connection with customers** by further entering in higher added value services featuring high technological complexity, all within the concept of Digital Tracking.

Net revenue:

**R\$ 45.8 MM** -11.6%  
2Q23 yoy

Gross contribution:

**R\$ 12.0 MM** -8.9%  
**Mg. 26.2%** +0.8p.p.  
2Q23 yoy

EBITDA

**R\$ 3.2 MM** -43.6%  
**Mg. 7.0%** -4.0p.p.  
2Q23 yoy

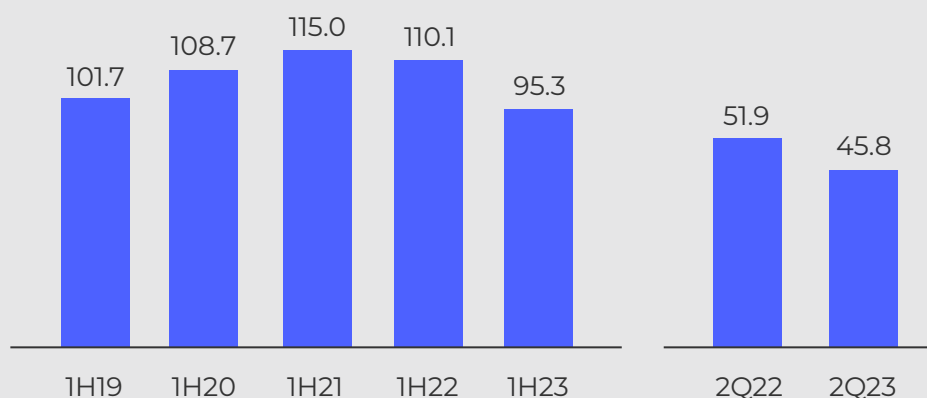
## 2.2 Financial performance

**Net revenue:** Net revenue reached R\$45.8 million in 2Q23 against R\$51.9 million in the same period of the previous year, in a R\$6.1 million reduction (-11.6% vs. 2Q22). In the first half, net revenue totaled R\$95.3 million compared to R\$110.1 million in 1H22, down by R\$14.8 million (-13.5% vs. 1H22). Amidst this first half of the year, which was very bouncy economically, we noticed a more a more conservative posture with some companies. This movement should be cooled down until the end of the year, when considering the recent lowering of inflation and interest rates in Brazil, but ended up affecting the financial performance of the first half of the year in this unit.

This effect arises from a deep digital transformation at the Company in this vertical, with increased operational volumes and quality in service delivery, however having lower prices and, consequently, at a lower cost to our customers. **We have prioritized high-density and complex operations**, thus penetrating our clients' business and leading to a gradual margin increase even amid lower revenue scenarios (as it can be seen in the financial results numbers in the upcoming items).

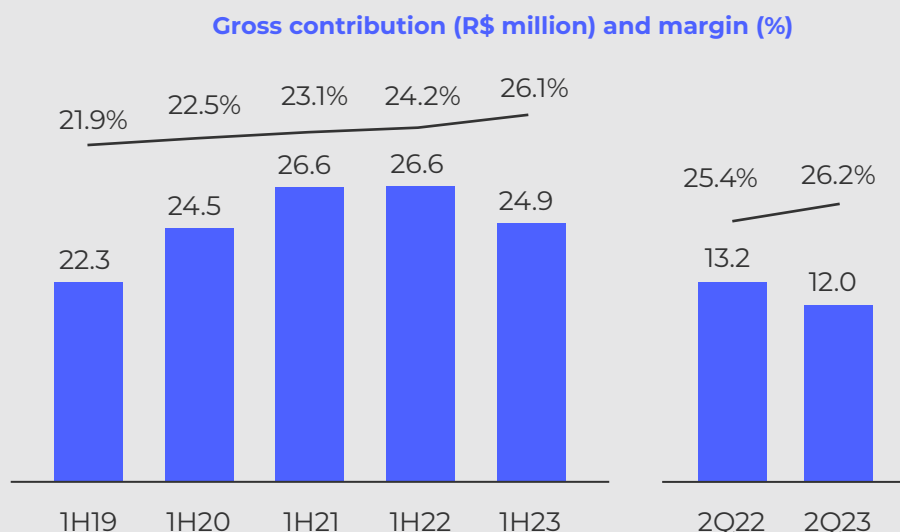
Concurrently, we launched a new product offering (HAS) that will create new expansion possibilities for this division, at the same time broadening even more our margin.

Net revenue (R\$ million)



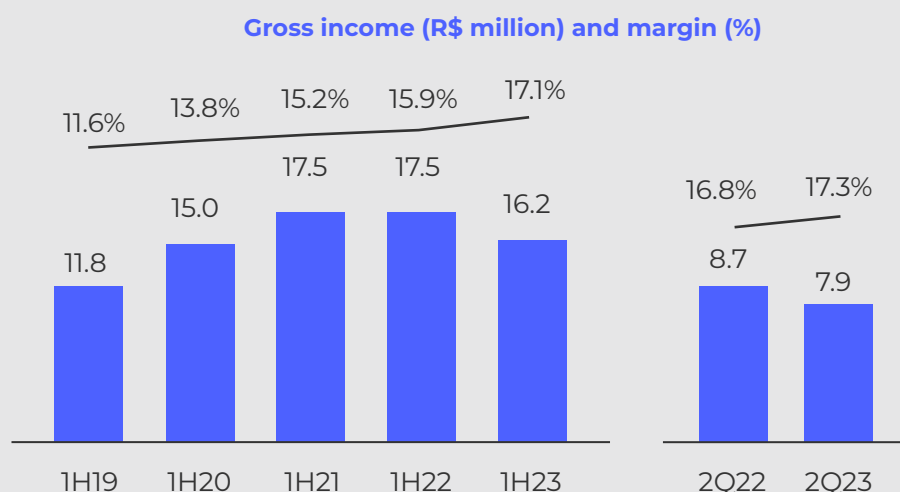
**Costs (excluding depreciation and amortization):** Net revenue reached R\$33.8 million in 2Q23 against R\$38.7 million in the same period of the previous year, a **R\$4.9 million expressive reduction (-12.6% vs. 2Q22)**. This follows the gradual change in the model mentioned above and brings efficiency gains to operations owing to more frequent self service solutions and automated mechanisms. These led to lower costs with personnel and facilities. At the end of the first quarter, costs totaled R\$70.4 million from R\$83.5 million in 1H22, down by R\$13.1 million (-15.7% vs. 1H22).

**Gross contribution:** Gross contribution reached R\$12.0 million with a margin of 26.2% in 2Q23 against R\$13.2 million and a margin of 25.4% in the same period of the previous year. In the first half, this metric reached R\$24.9 million with a margin of 26.1% compared to R\$26.6 million with a margin of 24.2% in 1H22. The margin expansion (+0.8 percentage point vs. 2Q22 and +1.9 percentage point vs. 1H22) reflects the efforts to digitalize our customer service operations, a movement that tends to become even stronger as the relevance of our activities within our customers (Middle Office - HAS), by creating an experience with less friction and greater value perceived by consumers.



**Total costs, gross income and gross margin:** Including costs-related depreciation and amortization, total costs amounted to R\$37.9 million in 2Q23 against R\$43.1 million in the same period of the previous year, down R\$5.2 million (-12.1% vs. 2Q22). At the end of the first half they reached R\$79.0 million against R\$92.6 million in the same period of the previous year, a R\$13.6 million reduction (-14.7% vs. 1H22).

Thus, gross income reached R\$7.9 million in 2Q23, a decrease of R\$0.8 million (-9.3%) compared to 2Q22. **The margin evolved to 17.3%** in 2Q23 against 16.8% in the same period of the previous year (+0.5 percentage point). In the first half, it reached R\$16.2 million with a margin of 17.1% against R\$17.5 million with a margin of 15.9% in 1H23 (-7.3% and +1.2 percentage point vs. 1H22). As already mentioned, despite the temporary revenue reduction, gross income shows little nominal change given the digitalization stage within this operation, which, in practice, reduces the cost per interaction charged to customers but leaves a margin that is proportionally better for the Company.

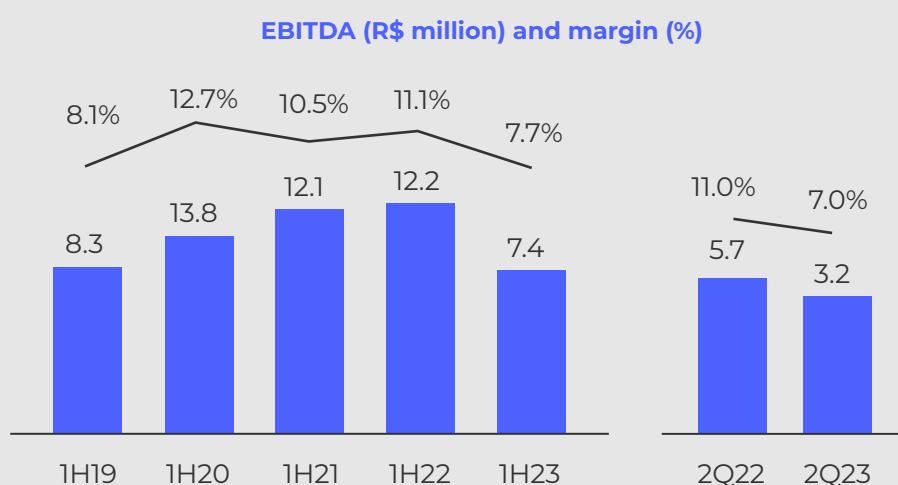




**EBITDA and EBITDA margin:** EBITDA reached R\$3.2 million with a 7.0% margin in 2Q23 against R\$5.7 million and a 11.0% margin in the same period of the prior year, a reduction of R\$2.5 million for EBITDA and -4.0 percentage point for margin. EBITDA recorded in this business division **accounted for 7%** of the Company's total in **2Q23**.

EBITDA hit R\$7.4 million with a 7.7% margin, compared to R\$12.2 million and 11.1% in 1H22. It decreased by R\$4.8 million (-39.7% and -3.4 percentage points vs. 1H22, respectively).

These impacts are explained by higher one-time costs with employee termination in 2Q23 and which directly affect SG&A non-recurringly, in addition to the temporary impact of lower operating leverage until the digitalization process stabilizes and/or new products roll out (in course).



Main indicators (R\$ thousand)	2Q23	2Q22	% Var. YoY	1Q23	% Var. QoQ	1H23	1H22	% Var.
<b>Net revenue</b>	<b>45,826</b>	<b>51,858</b>	<b>-11.6%</b>	<b>49,432</b>	<b>-7.3%</b>	<b>95,258</b>	<b>110,143</b>	<b>-13.5%</b>
Costs (ex-deprec./amort)	(33,812)	(38,674)	-12.6%	(36,545)	-7.5%	(70,357)	(83,497)	-15.7%
<b>Gross contribution</b>	<b>12,014</b>	<b>13,184</b>	<b>-8.9%</b>	<b>12,887</b>	<b>-6.8%</b>	<b>24,901</b>	<b>26,646</b>	<b>-6.5%</b>
Contribution (%)	26.2%	25.4%	0.8 p.p.	26.1%	0.1 p.p.	26.1%	24.2%	1.9 p.p.
(-) Depreciation/ amortization	(4,100)	(4,463)	-8.1%	(4,555)	-10.0%	(8,655)	(9,128)	-5.2%
<b>Gross profit</b>	<b>7,914</b>	<b>8,721</b>	<b>-9.3%</b>	<b>8,332</b>	<b>-5.0%</b>	<b>16,246</b>	<b>17,518</b>	<b>-7.3%</b>
Gross margin	17.3%	16.8%	0.5 p.p.	16.9%	0.4 p.p.	17.1%	15.9%	1.2 p.p.
Expenses	(9,124)	(7,740)	17.9%	(9,107)	0.2%	(18,231)	(15,371)	18.6%
Other operational revenues/expenses	(153)	(294)	-48.0%	(247)	-38.1%	(400)	(447)	-10.5%
(+) Depr. and amort.	4,592	5,043	-8.9%	5,147	-10.8%	9,739	10,492	-7.2%
<b>EBITDA</b>	<b>3,229</b>	<b>5,730</b>	<b>-43.6%</b>	<b>4,124</b>	<b>-21.7%</b>	<b>7,354</b>	<b>12,192</b>	<b>-39.7%</b>
EBITDA margin	7.0%	11.0%	-4.0 p.p.	8.3%	-1.3 p.p.	7.7%	11.1%	-3.4 p.p.

## Capital markets

CSU Digital S.A. shares (B3: CSUD3) have 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 – New Market), IGC (Differentiated Corporate Governance Index) and ITAG (Differentiated Tag Along Stock Index).

**Share capital:** CSU Digital's share capital consists of 41.8 million common shares (ON). On 6.30.2023, 54.21% was held by the Controlling Shareholder, 1.35% was held in Treasury, 0.11% was held by the Managers and 44.33% 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, and the updated position of 9.42% according to publicly available data by the Consolidated Funds Consultation at CVM from March 2023).

**Market value:** At the end of the quarter, the CSUD3 share was traded at R\$13.15, representing a market value of R\$542.2 million (**+35.9% vs. 1Q23**) against R\$399.1 million in 1Q23. The Small Cap index increased by +25.2% in the period. Until yesterday, 8.8.2023, CSU Digital shares continued to add value, raising the market capitalization to R\$602.3 million (**+50.9% vs. 1Q23**).

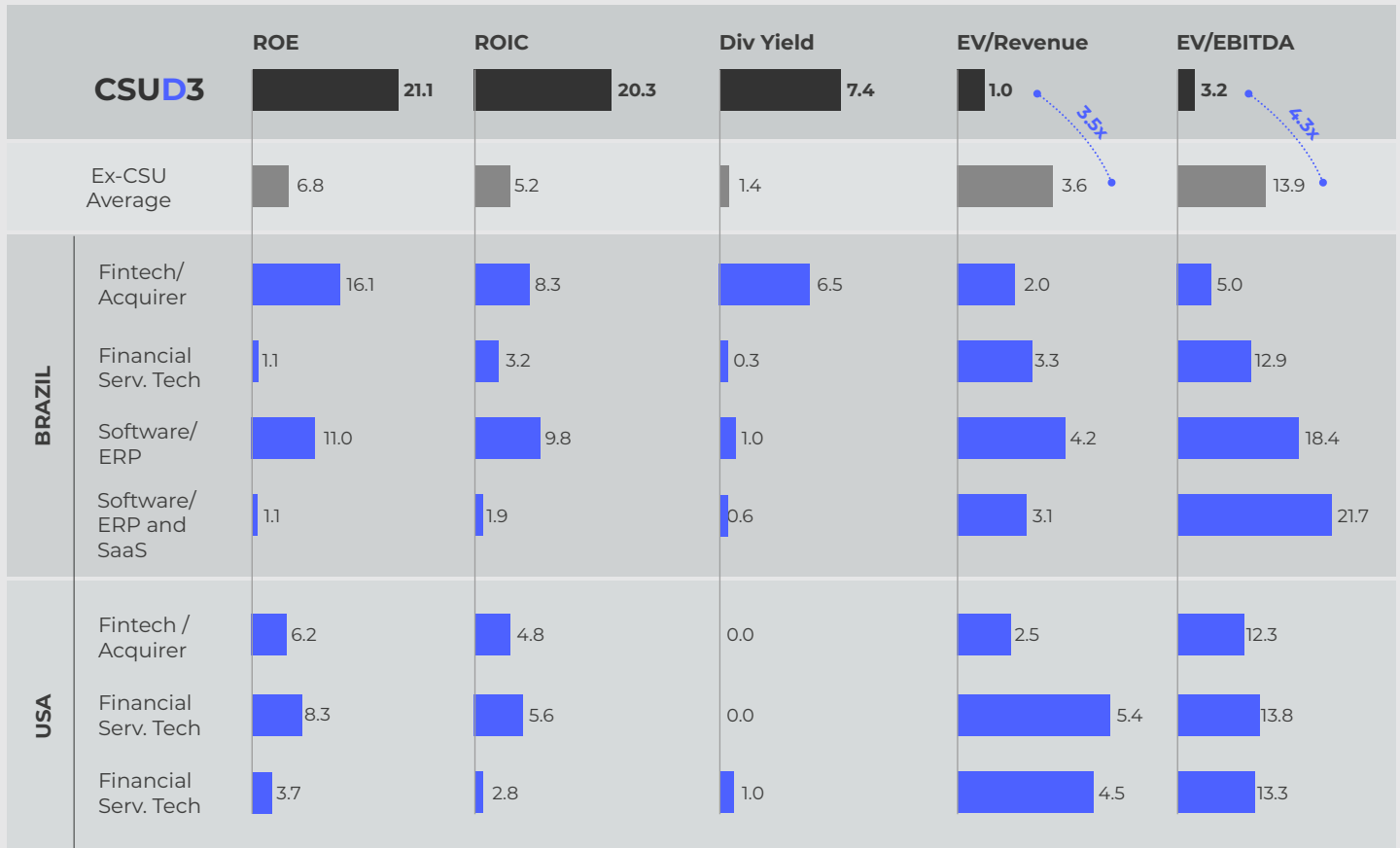
**Number of shareholders:** At the end of the quarter, the number of shareholders was 19.5 thousand (+4.8% vs. 1Q23) from 18.6 thousand at the end of 1Q23, a 0.9 thousand rise.

**Average daily trading volume (ADTV):** The average daily trading volume was R\$0.9 million in 2Q23 (-24.9% vs. 1Q23) compared to R\$1.2 million in 1Q23, down by R\$0.3 million.

**Earnings distribution:** Reflecting the managers' confidence in the upward evolution of results and in financial health of the Company, in June 2023 the Company announced the payment of interest on capital in the gross amount of R\$6.5 million (R\$0.158 per share) referring to 2Q23 - to be assigned to the mandatory minimum dividend for the 2023 fiscal year, "ad referendum" of the 2024 Annual General Meeting. Payment was made from July 7, 2023. Year to date, CSU already paid R\$49.3 million in dividends, of which R\$14.6 million refer to dividends of the year 2022, R\$22.2 million refer to the gross amount of IOC for the year 2022 and R\$12.5 million is the gross sum of IOC for the first two quarters of 2023.

**CSU vs Peers indicators:** When comparing some of the main financial metrics at CSU Digital to comparable players in Brazil and abroad, **the Company enjoys above-average returns with substantially lower pricing metrics (multiples), as shown below.**

The Company has ROE of 21.1% (3.1x higher), ROIC of 20.3% (3.9x higher), dividend yield of 7.4% (5.3x higher). On the other hand, comparable players have an EV/Revenue multiple of 3.6x (3.5x higher than CSU) and EV/EBITDA of 13.9x (4.3x higher).



<sup>8</sup> Reference dates: 6.30.2023; **ROE:** return on equity; **ROIC:** return on invested capital; **Dividend yield;** **EV:** enterprise value. EV/Revenue and EV/EBITDA are widely used metrics as asset pricing multiples.

## Events calendar

Find below the next Company's corporate events:

Event	Date
2Q23 Video Conference	08/10/2023
Quarterly Information (ITR) 3Q23	11/08/2023
3Q23 Video Conference	11/09/2023

## Exhibits

### 1. Income statement

Statement of income (R\$ thousand)	2Q23	2Q22	% Var. YoY	1Q23	% Var. QoQ	1H23	1H22	% Var.
<b>Gross revenue</b>	<b>147,298</b>	<b>148,296</b>	<b>-0.7%</b>	<b>151,186</b>	<b>-2.6%</b>	<b>298,484</b>	<b>297,132</b>	<b>0.5%</b>
<b>CSU Pays</b>	<b>97,266</b>	<b>91,682</b>	<b>6.1%</b>	<b>97,164</b>	<b>0.1%</b>	<b>194,430</b>	<b>176,888</b>	<b>9.9%</b>
<b>CSU DX</b>	<b>50,032</b>	<b>56,614</b>	<b>-11.6%</b>	<b>54,022</b>	<b>-7.4%</b>	<b>104,054</b>	<b>120,244</b>	<b>-13.5%</b>
<b>Deductions</b>	<b>(17,942)</b>	<b>(17,525)</b>	<b>2.4%</b>	<b>(18,344)</b>	<b>-2.2%</b>	<b>(36,286)</b>	<b>(34,782)</b>	<b>4.3%</b>
<b>CSU Pays</b>	<b>(13,736)</b>	<b>(12,769)</b>	<b>7.6%</b>	<b>(13,754)</b>	<b>-0.1%</b>	<b>(27,490)</b>	<b>(24,681)</b>	<b>11.4%</b>
<b>CSU DX</b>	<b>(4,206)</b>	<b>(4,756)</b>	<b>-11.6%</b>	<b>(4,590)</b>	<b>-8.4%</b>	<b>(8,796)</b>	<b>(10,101)</b>	<b>-12.9%</b>
<b>Net revenue</b>	<b>129,356</b>	<b>130,771</b>	<b>-1.1%</b>	<b>132,842</b>	<b>-2.6%</b>	<b>262,198</b>	<b>262,350</b>	<b>-0.1%</b>
Recurring	128,128	128,416	-0.2%	131,946	-2.9%	260,074	258,754	0.5%
% Recurring revenue	99.1%	98.2%	0.9 p.p.	99.3%	-0.2 p.p.	99.2%	98.6%	0.6 p.p.
<b>CSU Pays</b>	<b>83,530</b>	<b>78,913</b>	<b>5.9%</b>	<b>83,410</b>	<b>0.1%</b>	<b>166,940</b>	<b>152,207</b>	<b>9.7%</b>
Digital	79,008	71,802	10.0%	77,815	1.5%	156,823	138,010	13.6%
Analog	4,522	7,111	-36.4%	5,595	-19.2%	10,117	14,197	-28.7%
<b>CSU DX</b>	<b>45,826</b>	<b>51,858</b>	<b>-11.6%</b>	<b>49,432</b>	<b>-7.3%</b>	<b>95,258</b>	<b>110,143</b>	<b>-13.5%</b>
<b>Costs (ex-depreciation and amortization)</b>	<b>(64,197)</b>	<b>(69,126)</b>	<b>-7.1%</b>	<b>(67,734)</b>	<b>-5.2%</b>	<b>(131,931)</b>	<b>(142,193)</b>	<b>-7.2%</b>
<b>CSU Pays</b>	<b>(30,385)</b>	<b>(30,452)</b>	<b>-0.2%</b>	<b>(31,189)</b>	<b>-2.6%</b>	<b>(61,574)</b>	<b>(58,696)</b>	<b>4.9%</b>
Personnel	(18,714)	(19,019)	-1.6%	(20,069)	-6.8%	(38,783)	(36,725)	5.6%
Materials	(3,244)	(3,190)	1.7%	(3,350)	-3.2%	(6,594)	(6,278)	5.0%
Mailings of letters and invoices	(1,386)	(3,074)	-54.9%	(1,480)	-6.4%	(2,866)	(6,375)	-55.0%
Communication	(718)	(618)	16.2%	(473)	51.8%	(1,191)	(1,215)	-2.0%
Occupation	(1,150)	(1,169)	-1.6%	(1,231)	-6.6%	(2,381)	(2,508)	-5.1%
Awards	(1,183)	(1,340)	-11.7%	(1,224)	-3.3%	(2,407)	(2,347)	2.6%
Others	(3,990)	(2,042)	95.4%	(3,362)	18.7%	(7,352)	(3,248)	126.4%
<b>CSU DX</b>	<b>(33,812)</b>	<b>(38,674)</b>	<b>-12.6%</b>	<b>(36,545)</b>	<b>-7.5%</b>	<b>(70,357)</b>	<b>(83,497)</b>	<b>-15.7%</b>
Personnel	(28,147)	(31,391)	-10.3%	(30,490)	-7.7%	(58,637)	(68,807)	-14.8%
Communication	(326)	(888)	-63.3%	(547)	-40.4%	(873)	(1,796)	-51.4%
Occupation	(2,870)	(3,535)	-18.8%	(2,849)	0.7%	(5,719)	(7,534)	-24.1%
Other	(2,469)	(2,860)	-13.7%	(2,659)	-7.1%	(5,128)	(5,360)	-4.3%
<b>Gross contribution</b>	<b>65,159</b>	<b>61,645</b>	<b>5.7%</b>	<b>65,108</b>	<b>0.1%</b>	<b>130,267</b>	<b>120,157</b>	<b>8.4%</b>
<b>CSU Pays</b>	<b>53,145</b>	<b>48,461</b>	<b>9.7%</b>	<b>52,221</b>	<b>1.8%</b>	<b>105,366</b>	<b>93,511</b>	<b>12.7%</b>
<b>CSU DX</b>	<b>12,014</b>	<b>13,184</b>	<b>-8.9%</b>	<b>12,887</b>	<b>-6.8%</b>	<b>24,901</b>	<b>26,646</b>	<b>-6.5%</b>
<b>Contribution (%)</b>	<b>50.4%</b>	<b>47.1%</b>	<b>3.3 p.p.</b>	<b>49.0%</b>	<b>1.4 p.p.</b>	<b>49.7%</b>	<b>45.8%</b>	<b>3.9 p.p.</b>
<b>CSU Pays</b>	<b>63.6%</b>	<b>61.4%</b>	<b>2.2 p.p.</b>	<b>62.6%</b>	<b>1.0 p.p.</b>	<b>63.1%</b>	<b>61.4%</b>	<b>1.7 p.p.</b>
<b>CSU DX</b>	<b>26.2%</b>	<b>25.4%</b>	<b>0.8 p.p.</b>	<b>26.1%</b>	<b>0.1 p.p.</b>	<b>26.1%</b>	<b>24.2%</b>	<b>1.9 p.p.</b>
<b>Total Costs (add depreciation and amortization)</b>	<b>(78,713)</b>	<b>(82,451)</b>	<b>-4.5%</b>	<b>(82,432)</b>	<b>-4.5%</b>	<b>(161,145)</b>	<b>(168,821)</b>	<b>-4.5%</b>
<b>Gross profit</b>	<b>50,643</b>	<b>48,320</b>	<b>4.8%</b>	<b>50,410</b>	<b>0.5%</b>	<b>101,053</b>	<b>93,529</b>	<b>8.0%</b>
<b>CSU Pays</b>	<b>42,729</b>	<b>39,599</b>	<b>7.9%</b>	<b>42,078</b>	<b>1.5%</b>	<b>84,807</b>	<b>76,011</b>	<b>11.6%</b>
<b>CSU DX</b>	<b>7,914</b>	<b>8,721</b>	<b>-9.3%</b>	<b>8,332</b>	<b>-5.0%</b>	<b>16,246</b>	<b>17,518</b>	<b>-7.3%</b>
<b>Gross margin</b>	<b>39.2%</b>	<b>37.0%</b>	<b>2.2 p.p.</b>	<b>37.9%</b>	<b>1.3 p.p.</b>	<b>38.5%</b>	<b>35.7%</b>	<b>2.8 p.p.</b>
<b>CSU Pays</b>	<b>51.2%</b>	<b>50.2%</b>	<b>1.0 p.p.</b>	<b>50.4%</b>	<b>0.8 p.p.</b>	<b>50.8%</b>	<b>49.9%</b>	<b>0.9 p.p.</b>
<b>CSU DX</b>	<b>17.3%</b>	<b>16.8%</b>	<b>0.5 p.p.</b>	<b>16.9%</b>	<b>0.4 p.p.</b>	<b>17.1%</b>	<b>15.9%</b>	<b>1.2 p.p.</b>
<b>Expenses</b>	<b>(23,258)</b>	<b>(21,951)</b>	<b>6.0%</b>	<b>(22,976)</b>	<b>1.2%</b>	<b>(46,234)</b>	<b>(43,653)</b>	<b>5.9%</b>
Selling, general & administrative (SG&A)	(23,957)	(20,967)	14.3%	(23,000)	4.2%	(46,957)	(42,697)	10.0%
Selling	(2,044)	(1,609)	27.0%	(2,238)	-8.7%	(4,282)	(2,613)	63.9%
General and administrative	(20,709)	(17,266)	19.9%	(19,361)	7.0%	(40,070)	(35,597)	12.6%
Depreciation and amortization	(1,204)	(2,092)	-42.4%	(1,401)	-14.1%	(2,605)	(4,487)	-41.9%
% Net revenue (SG&A)	18.5%	16.0%	2.5 p.p.	17.3%	1.2 p.p.	17.9%	16.3%	1.6 p.p.
Other operational revenue/expenses	699	(984)	-171.0%	24	2812.5%	723	(956)	-175.6%
Other operational revenue	1,102	200	451.0%	698	57.9%	1,800	462	289.6%
Other operational expenses	(403)	(1,184)	-66.0%	(674)	-40.2%	(1,077)	(1,418)	-24.0%
<b>EBIT</b>	<b>27,385</b>	<b>26,369</b>	<b>3.9%</b>	<b>27,434</b>	<b>-0.2%</b>	<b>54,819</b>	<b>49,876</b>	<b>9.9%</b>
(+) Depreciation and amortization	15,720	15,417	2.0%	16,099	-2.4%	31,819	31,115	2.3%
<b>EBITDA</b>	<b>43,105</b>	<b>41,785</b>	<b>3.2%</b>	<b>43,534</b>	<b>-1.0%</b>	<b>86,639</b>	<b>80,990</b>	<b>7.0%</b>
<b>CSU Pays</b>	<b>39,876</b>	<b>36,055</b>	<b>10.6%</b>	<b>39,409</b>	<b>1.2%</b>	<b>79,285</b>	<b>68,798</b>	<b>15.2%</b>
<b>CSU DX</b>	<b>3,229</b>	<b>5,730</b>	<b>-43.6%</b>	<b>4,125</b>	<b>-21.7%</b>	<b>7,354</b>	<b>12,192</b>	<b>-39.7%</b>
<b>EBITDA margin</b>	<b>33.3%</b>	<b>32.0%</b>	<b>1.3 p.p.</b>	<b>32.8%</b>	<b>0.5 p.p.</b>	<b>33.0%</b>	<b>30.9%</b>	<b>2.1 p.p.</b>
<b>CSU Pays</b>	<b>47.7%</b>	<b>45.7%</b>	<b>2.0 p.p.</b>	<b>47.2%</b>	<b>0.5 p.p.</b>	<b>47.5%</b>	<b>45.2%</b>	<b>2.3 p.p.</b>
<b>CSU DX</b>	<b>7.0%</b>	<b>11.0%</b>	<b>-4.0 p.p.</b>	<b>8.3%</b>	<b>-1.3 p.p.</b>	<b>7.7%</b>	<b>11.1%</b>	<b>-3.4 p.p.</b>
<b>Financial result</b>	<b>673</b>	<b>(990)</b>	<b>-</b>	<b>(147)</b>	<b>-</b>	<b>526</b>	<b>(2,954)</b>	<b>-</b>
Financial revenue	3,459	1,798	92.4%	3,377	2.4%	6,836	3,290	107.8%
Financial expenses	(2,786)	(2,788)	-0.1%	(3,524)	-20.9%	(6,310)	(6,244)	1.1%
<b>EBT</b>	<b>28,058</b>	<b>25,379</b>	<b>10.6%</b>	<b>27,287</b>	<b>2.8%</b>	<b>55,345</b>	<b>46,922</b>	<b>18.0%</b>
<b>Taxes</b>	<b>(7,572)</b>	<b>(7,694)</b>	<b>-1.6%</b>	<b>(7,087)</b>	<b>6.8%</b>	<b>(14,659)</b>	<b>(13,781)</b>	<b>6.4%</b>
Current	(6,042)	(7,454)	-18.9%	(7,410)	-18.5%	(13,452)	(14,592)	-7.8%
Deferred	(1,530)	(240)	537.5%	323	-	(1,207)	811	-
<b>Net income</b>	<b>20,486</b>	<b>17,685</b>	<b>15.8%</b>	<b>20,201</b>	<b>1.4%</b>	<b>40,686</b>	<b>33,141</b>	<b>22.8%</b>
Net margin	15.8%	13.5%	2.3 p.p.	15.2%	0.6 p.p.	15.5%	12.6%	2.9 p.p.

## 2. Statement of financial position

Balance sheet - Asset (R\$ thousand)					
Asset	06/30/2023	03/31/2023	06/30/2023 vs. 03/31/2023	06/30/2022	06/30/2023 vs. 06/30/2022
<b>Total assets</b>	<b>597,810</b>	<b>614,333</b>	<b>-2.7%</b>	<b>577,504</b>	<b>3.5%</b>
<b>Current assets</b>	<b>157,508</b>	<b>174,752</b>	<b>-9.9%</b>	<b>166,070</b>	<b>-5.2%</b>
Cash and cash equivalents	67,044	80,397	-16.6%	76,328	-12.2%
Accounts receivable from customers	70,548	72,935	-3.3%	73,243	-3.7%
Inventories	2,923	2,662	9.8%	2,870	1.8%
Tax recoverable	7,124	6,724	5.9%	3,850	85.0%
Other assets	9,869	12,034	-18.0%	9,779	0.9%
<b>Non-current assets</b>	<b>440,302</b>	<b>439,581</b>	<b>0.2%</b>	<b>411,434</b>	<b>7.0%</b>
Long-term receivables	9,498	12,761	-25.6%	12,395	-23.4%
Accounts receivable	-	-	n.a	-	n.a
Tax recoverable	3,302	4,598	-28.2%	3,937	-16.1%
Other assets	6,196	8,163	-24.1%	8,458	-26.7%
Investments	32,374	31,097	4.1%	25,946	24.8%
Property, plant and equipment	15,899	14,286	11.3%	16,648	-4.5%
Intangible assets	303,860	294,830	3.1%	273,463	11.1%
Computerized systems	277,965	268,935	3.4%	247,568	12.3%
Goodwill (indefinite useful life)	25,895	25,895	0.0%	25,895	0.0%
Right-of-use assets	78,671	86,607	-9.2%	82,982	-5.2%

Balance sheet - Liability and equity (R\$ thousand)					
Liability & equity	06/30/2023	03/31/2023	06/30/2023 vs. 03/31/2023	06/30/2022	06/30/2023 vs. 06/30/2022
<b>Liabilities + shareholder's equity</b>	<b>597,810</b>	<b>614,333</b>	<b>-2.7%</b>	<b>577,504</b>	<b>3.5%</b>
<b>Current liabilities</b>	<b>133,033</b>	<b>143,415</b>	<b>-7.2%</b>	<b>148,239</b>	<b>-10.3%</b>
Social and labor obligations	50,092	51,568	-2.9%	53,249	-5.9%
Social charges	7,946	6,566	21.0%	8,051	-1.3%
Labor liabilities	42,146	45,002	-6.3%	45,198	-6.8%
Trade payables	30,247	33,577	-9.9%	33,888	-10.7%
Taxes to be collected	5,482	5,611	-2.3%	5,895	-7.0%
Federal taxes payable	3,389	3,475	-2.5%	4,090	-17.1%
State taxes payable	-	3	n.a	12	n.a
Municipal taxes payable	2,093	2,133	-1.9%	1,793	16.7%
Loans, financings and leasing liabilities	34,043	39,171	-13.1%	39,088	-12.9%
Loans and financings	6,090	7,880	-22.7%	12,254	-50.3%
Lease liabilities	27,953	31,291	-10.7%	26,834	4.2%
Other liabilities	13,169	13,488	-2.4%	16,119	-18.3%
<b>Non-current liabilities</b>	<b>68,960</b>	<b>74,653</b>	<b>-7.6%</b>	<b>78,568</b>	<b>-12.2%</b>
Loans, financings and leasing liabilities	49,415	54,974	-10.1%	58,321	-15.3%
Loans and financings	4,222	5,492	-23.1%	10,452	-59.6%
Lease liabilities	45,193	49,482	-8.7%	47,869	-5.6%
Others	206	205	0.5%	903	n.a
Deferred income taxes and social contribution	10,685	9,155	16.7%	9,356	14.2%
Legal liabilities	8,654	10,319	-16.1%	9,988	-13.4%
Tax	5,119	5,059	1.2%	3,721	37.6%
Labor	2,720	2,678	1.6%	4,554	-40.3%
Civil	815	2,582	-68.4%	1,713	-52.4%
<b>Shareholders' equity</b>	<b>395,817</b>	<b>396,265</b>	<b>-0.1%</b>	<b>350,697</b>	<b>12.9%</b>
Share capital	229,232	169,232	35.5%	169,232	35.5%
Capital reserves	2,774	2,620	5.9%	2,086	33.0%
Profit reserves	135,625	224,413	-39.6%	155,441	-12.7%
Legal reserve	25,479	21,801	16.9%	18,122	40.6%
Retained profits reserve	113,210	205,676	-45.0%	140,380	-19.4%
Treasury shares	- 3,064	- 3,064	0.0%	- 3,061	0.1%
Retained earnings	28,186	-	n.a	23,938	17.7%

### 3. Cash flow statement

Statement of cash flows (R\$ thousand)								
Description	2Q23	1Q23	2Q23 vs. 1Q23	2Q22	2Q23 vs. 2Q22	1H23	1H22	1H23 vs. 1H22
<b>Cash from operating activities</b>	<b>37,214</b>	<b>36,737</b>	<b>1.3%</b>	<b>35,024</b>	<b>6.3%</b>	<b>73,952</b>	<b>70,301</b>	<b>5.2%</b>
Profit for the period	20,485	20,201	1.4%	17,685	15.8%	40,686	33,142	22.8%
<b>Adjustments</b>	<b>21,327</b>	<b>20,483</b>	<b>4.1%</b>	<b>19,838</b>	<b>7.5%</b>	<b>41,811</b>	<b>38,212</b>	<b>9.4%</b>
Depreciation and amortization	15,720	16,099	-2.4%	15,390	2.1%	31,819	31,115	2.3%
Asset disposals gain/losses	107	190	-43.9%	219	-51.4%	296	219	35.3%
Share-based payments	154	218	-29.4%	246	-37.4%	372	125	197.6%
Provision for impairment of trade receivables	815	111	634.6%	469	73.9%	926	156	493.8%
Deferred income tax and social contribution	1,530	(323)	n.a.	240	537.3%	1,207	(812)	n.a.
Provision for legal liabilities	500	922	-45.8%	273	83.1%	1,422	1,006	41.3%
Interest, indexation and exchange gain/losses on loans, legal liabilities and escrow deposits	2,502	3,266	-23.4%	3,001	-16.6%	5,768	6,403	-9.9%
<b>Changes in assets and liabilities</b>	<b>2,108</b>	<b>2,806</b>	<b>-24.9%</b>	<b>5,055</b>	<b>-58.3%</b>	<b>4,914</b>	<b>13,506</b>	<b>-63.6%</b>
Trade receivables from customers	1,572	3,266	-51.9%	(1,059)	n.a.	4,838	(5,797)	n.a.
Inventories	(261)	926	n.a.	(258)	1.2%	665	101	558.3%
Escrow deposits	1,594	300	431.5%	(505)	n.a.	1,894	137	1282.4%
Other assets	3,436	(2,835)	n.a.	(2,307)	n.a.	601	(1,220)	n.a.
Trade payables	(3,333)	(5,178)	-35.6%	68	n.a.	(8,511)	1,170	n.a.
Social security and labor obligations	(1,476)	2,279	n.a.	653	n.a.	803	5,283	-84.8%
Legal liabilities	(2,191)	(1,243)	76.3%	(365)	500.2%	(3,433)	(538)	538.2%
Other liabilities	2,767	5,291	-47.7%	8,828	-68.7%	8,058	14,370	-43.9%
<b>Other</b>	<b>(6,706)</b>	<b>(6,753)</b>	<b>-0.7%</b>	<b>(7,554)</b>	<b>-11.2%</b>	<b>(13,459)</b>	<b>(14,559)</b>	<b>-7.6%</b>
Interest paid	(2,258)	(2,500)	-9.7%	(2,102)	7.4%	(4,758)	(4,112)	15.7%
Income tax and social contribution paid	(4,448)	(4,253)	4.6%	(5,452)	-18.4%	(8,701)	(10,447)	-16.7%
<b>Net cash used in investing activities</b>	<b>(19,033)</b>	<b>(12,491)</b>	<b>52.4%</b>	<b>(13,779)</b>	<b>38.1%</b>	<b>(31,524)</b>	<b>(25,840)</b>	<b>22.0%</b>
Acquisition of property and equipment	(2,765)	(361)	665.9%	(968)	185.6%	(3,126)	(1,603)	95.0%
Additions to intangible assets	(14,991)	(12,130)	23.6%	(12,811)	17.0%	(27,121)	(24,237)	11.9%
Investments	(1,277)	-	n.a.	-	n.a.	(1,277)	-	n.a.
<b>Net cash used in financing activities</b>	<b>(31,534)</b>	<b>(30,304)</b>	<b>4.1%</b>	<b>(27,592)</b>	<b>14.3%</b>	<b>(61,839)</b>	<b>(51,423)</b>	<b>20.3%</b>
Receipts from loans and financing	-	-	n.a.	(985)	n.a.	-	(1)	n.a.
Amortization of loans and financing	(3,005)	(2,968)	1.2%	(1,991)	50.9%	(5,973)	(8,423)	-29.1%
Amortization of lease liabilities	(8,382)	(8,145)	2.9%	(7,806)	7.4%	(16,528)	(13,475)	22.7%
Dividends paid	(20,147)	(19,191)	5.0%	(16,810)	19.9%	(39,338)	(29,524)	33.2%
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(13,353)</b>	<b>(6,058)</b>	<b>120.4%</b>	<b>-</b>	<b>n.a.</b>	<b>(19,411)</b>	<b>(6,962)</b>	<b>178.8%</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>80,397</b>	<b>86,455</b>	<b>-7.0%</b>	<b>82,677</b>	<b>-2.8%</b>	<b>86,455</b>	<b>83,292</b>	<b>3.8%</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>67,044</b>	<b>80,397</b>	<b>-16.6%</b>	<b>76,330</b>	<b>-12.2%</b>	<b>67,044</b>	<b>76,330</b>	<b>-12.2%</b>

#### 4. Reclassification of Results by Business Unit

In order to show the adjustments made to our results by business division -- in view of the reformulation of the business units into CSU Pays and CSU DX -- below we provide a table featuring the quarterly results of each business and their reclassifications.

Reclassification (R\$ thousand)	2Q23	2Q22	1Q23	1H23	1H22 Recl.	1H22
<b>Net revenue</b>	<b>129,356</b>	<b>130,771</b>	<b>132,842</b>	<b>262,198</b>	<b>262,350</b>	<b>262,350</b>
<b>CSU Pays</b>	83,530	78,913	83,410	166,940	152,207	143,987
<b>CSU DX</b>	45,826	51,858	49,432	95,258	110,143	118,363
<b>Gross profit</b>	<b>50,643</b>	<b>48,320</b>	<b>50,410</b>	<b>101,053</b>	<b>93,529</b>	<b>93,529</b>
<b>CSU Pays</b>	42,729	39,599	42,078	84,807	76,011	74,455
<b>CSU DX</b>	7,914	8,721	8,332	16,246	17,518	19,074
<b>Gross margin</b>	<b>39.2%</b>	<b>37.0%</b>	<b>37.9%</b>	<b>38.5%</b>	<b>35.7%</b>	<b>35.7%</b>
<b>CSU Pays</b>	51.2%	50.2%	50.4%	50.8%	49.9%	51.7%
<b>CSU DX</b>	17.3%	16.8%	16.9%	17.1%	15.9%	16.1%
<b>EBITDA</b>	<b>43,105</b>	<b>41,785</b>	<b>43,534</b>	<b>86,639</b>	<b>80,990</b>	<b>80,990</b>
<b>CSU Pays</b>	39,876	36,055	39,409	79,285	68,798	67,241
<b>CSU DX</b>	3,229	5,730	4,125	7,354	12,192	13,749
<b>EBITDA margin</b>	<b>33.3%</b>	<b>32.0%</b>	<b>32.8%</b>	<b>33.0%</b>	<b>30.9%</b>	<b>30.9%</b>
<b>CSU Pays</b>	47.7%	45.7%	47.2%	47.5%	45.2%	46.7%
<b>CSU DX</b>	7.0%	11.0%	8.3%	7.7%	11.1%	11.6%
<b>Net income</b>	<b>20,486</b>	<b>17,685</b>	<b>20,201</b>	<b>40,686</b>	<b>33,141</b>	<b>33,141</b>
<b>Net margin</b>	15.8%	13.5%	15.2%	15.5%	12.6%	12.6%



## 5. Gross contribution reconciliation

The table 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.

Gross contribution reconciliation (R\$ thousand)	2Q23	2Q22	% Var. YoY	1Q23	% Var. QoQ	1H23	1H22	% Var.
<b>Gross profit</b>	<b>50,643</b>	<b>48,320</b>	<b>4.8%</b>	<b>50,410</b>	<b>0.5%</b>	<b>101,053</b>	<b>93,529</b>	<b>8.0%</b>
CSU Pays	42,729	39,599	7.9%	42,079	1.5%	84,807	76,011	11.6%
CSU DX	7,914	8,721	-9.3%	8,331	-5.0%	16,246	17,518	-7.3%
(+) Depr. and amort. (costs)	14,516	13,325	8.9%	14,698	-1.2%	29,214	26,628	9.7%
CSU Pays	10,416	8,862	17.5%	10,143	2.7%	20,559	17,500	17.5%
CSU DX	4,100	4,463	-8.1%	4,555	-10.0%	8,655	9,128	-5.2%
<b>Gross contribution</b>	<b>65,159</b>	<b>61,645</b>	<b>5.7%</b>	<b>65,108</b>	<b>0.1%</b>	<b>130,267</b>	<b>120,157</b>	<b>8.4%</b>
CSU Pays	53,145	48,461	9.7%	52,221	1.8%	105,366	93,511	12.7%
CSU DX	12,014	13,184	-8.9%	12,887	-6.8%	24,901	26,646	-6.5%
<b>Contribution (%)</b>	<b>50.4%</b>	<b>47.1%</b>	<b>3.3 p.p.</b>	<b>49.0%</b>	<b>1.4 p.p.</b>	<b>49.7%</b>	<b>45.8%</b>	<b>3.9 p.p.</b>
CSU Pays	63.6%	61.4%	2.2 p.p.	62.6%	1.0 p.p.	63.1%	61.4%	1.7 p.p.
CSU DX	26.2%	25.4%	0.8 p.p.	26.1%	0.1 p.p.	26.1%	24.2%	1.9 p.p.

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**Interim Quarterly Financial  
Statements,**

**CSU Digital S.A.**

June 30, 2023 and June 30, 2022  
with Independent Auditors' Report

**CSU Digital S.A.**

Balance sheet  
On June 30  
(In thousands of reais)

<b>Assets</b>	<b>Note</b>	<b>6/30/2023</b>	<b>12/31/2022</b>	<b>Liabilities</b>	<b>Note</b>	<b>6/30/2023</b>	<b>12/31/2022</b>
Current				Current			
Cash and cash equivalents	4	67,044	86,455	Trade payables		30,247	38,755
Accounts receivable from customers	5	70,548	76,312	Loans and financings	12	6,090	9,587
Inventories	6	2,923	3,588	Leasing debt	12	27,953	26,911
Tax receivable	14	7,124	5,455	Social and labor obligations	13	50,092	49,289
Other		9,869	10,672	Tax payables	14	5,482	4,210
		<b>157,508</b>	<b>182,482</b>	Dividends and interest on equity	19	5,674	19,191
				Other		7,495	8,051
						<b>133,033</b>	<b>155,994</b>
Non-current				Non-current			
				Loans and financings	12	4,222	6,763
Judicial Deposits	16	4,959	6,853	Leasing debt	12	45,193	42,443
Tax receivable	14	3,302	3,937	Legal Liabilities	16	8,654	10,396
Other		1,237	2,275	Tax payables	14	206	299
		<b>9,498</b>	<b>13,065</b>	Deferred income taxes and social contribution	15	10,685	9,478
						<b>68,960</b>	<b>69,379</b>
Investments	8	32,374	31,097	Share capital	18	229,232	169,232
Property, plant and equipment	9	15,899	15,262	Capital Reserve		2,774	2,402
Intangible assets	10	303,860	288,681	Income reserve		166,875	213,276
Right-of-use	11	78,671	76,632	Treasury shares		(3,064)	(3,064)
		<b>430,804</b>	<b>411,672</b>				
						<b>395,817</b>	<b>381,846</b>
		<b>440,302</b>	<b>424,737</b>				
<b>Total assets</b>		<b>597,810</b>	<b>607,219</b>	<b>Total liabilities and shareholders' equity</b>		<b>597,810</b>	<b>607,219</b>

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

**CSU Digital S.A.**

Statement of income  
 Period ended June 30, 2023 and June 30, 2022  
 (In thousands of reais, except information per share)

	<b>Note</b>	<b>6/30/2023</b>	<b>6/30/2022</b>
Net revenue from services	23	262,198	262,350
Cost of services	24	(161,145)	(168,821)
<b>Gross profit</b>		<b>101,053</b>	<b>93,529</b>
<b>Operating expenses</b>			
Selling	24	(4,282)	(2,613)
General and Administrative	24	(42,675)	(40,084)
Other revenues, net		723	(956)
		<b>(46,234)</b>	<b>(43,653)</b>
<b>Operating profit before financial result</b>		<b>54,819</b>	<b>49,876</b>
<b>Financial result</b>			
Financial income	25	6,836	3,290
Financial expenses		(6,310)	(6,244)
		<b>(526)</b>	<b>(2,954)</b>
<b>Earnings before income tax and social contribution</b>		<b>55,345</b>	<b>(46,922)</b>
<b>Income tax and social contribution</b>			
Current	15.3	(13,452)	(14,592)
Deferred	15.3	(1,207)	811
		<b>(14,659)</b>	<b>(13,781)</b>
<b>Net income for the year</b>		<b>40,686</b>	<b>(33,141)</b>
<b>Earnings per share - basic and diluted</b>	26	0.5009	0.8103
<b>Number of outstanding shares at the end of the fiscal year (in thousands)</b>		41,236	41,146

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

## CSU Digital S.A.

Statement of comprehensive income  
Period ended June 30, 2023 and June 30, 2022  
(In thousands of reais)

	<u>6/30/2023</u>	<u>6/30/2022</u>
<b>Net income for the year</b>	40,686	33,141
<b>Total comprehensive income</b>	<u><u>40,686</u></u>	<u><u>33,141</u></u>

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

**CSU Digital S.A.**

Statement of changes in equity

Period ended June 30

(In thousands of reais)

	<u>Profit reserves</u>							<u>Total</u>
	<u>Share capital</u>	<u>Capital reserve</u>	<u>Treasury shares</u>	<u>Retained profits</u>	<u>Legal reserve</u>	<u>Accumulated profit (loss)</u>	<u>Equity valuation adjustment</u>	
<b>As of January 1, 2022</b>	<u>169,232</u>	<u>2,037</u>	<u>(3,140)</u>	<u>146,414</u>	<u>18,122</u>	<u>-</u>	<u>10,166</u>	<u>342,831</u>
<b>Net income for the year</b>						<u>33,141</u>		<u>33,141</u>
Options granted recognized (Note 21)		49						49
Write-off of treasury shares using reserves			76					76
Complementary dividends						(16,200)		(16,200)
Interest on equity						(9,200)		(9,200)
<b>As of June 30, 2022</b>	<u>169,232</u>	<u>2,086</u>	<u>(3,064)</u>	<u>146,414</u>	<u>18,122</u>	<u>7,741</u>	<u>10,166</u>	<u>350,697</u>
<b>As of January 1, 2023</b>	<u>169,232</u>	<u>2,402</u>	<u>(3,064)</u>	<u>177,907</u>	<u>21,801</u>	<u>-</u>	<u>13,568</u>	<u>381,846</u>
<b>Net income for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,686</u>	<u>-</u>	<u>40,686</u>
Capital Increase	60,000			(60,000)				-
Options granted recognized (Note 21)		370						370
Complementary dividends				(14,585)				(14,585)
Legal Reserves				(3,679)	(3,679)			-
Interest on equity						(12,500)		(12,500)
<b>As of June 30, 2023</b>	<u>229,232</u>	<u>2,772</u>	<u>(3,064)</u>	<u>99,643</u>	<u>25,480</u>	<u>28,186</u>	<u>13,568</u>	<u>395,817</u>

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

**Notes to the financial statements  
for the six-month period ended June 30, 2023.  
In thousands of Brazilian reais, unless otherwise stated**

**CSU Digital S.A.**

Statement of value added  
Period ended June 30, 2023 and June 30, 2022  
(In thousands of reais)

	Note	6/30/2023	6/30/2022
<b>Revenues</b>			
Rendering of services	23	298,484	297,132
Other revenues	27	1,800	462
Estimated losses from doubtful accounts	5.3	(926)	(157)
		<b>299,358</b>	<b>297,437</b>
<b>Inputs and services purchased from third parties</b>			
Cost of services		(22,029)	(24,378)
Materials, energy, third-party services and others		(18,688)	(20,091)
		<b>(40,717)</b>	<b>(44,469)</b>
<b>Gross value added</b>			
Depreciation and amortization	9,10 and 11	(31,819)	(31,114)
<b>Net value added produced by the entity</b>		<b>226,822</b>	<b>221,854</b>
<b>Added value received in transfer</b>			
Financial income	25	6,836	3,290
<b>Total value added to be distributed</b>		<b>233,658</b>	<b>225,144</b>
<b>Value added distribution</b>			
<b>Personnel and charges</b>			
Direct compensation		94,206	95,236
Benefits		15,317	15,774
FGTS		9,132	8,112
<b>Taxes, charges and contributions</b>			
Federal		52,006	51,915
State		22	26
Municipal		6,777	6,225
<b>Remuneration on third-party capital</b>			
Interest		6,310	6,244
Rents		9,202	8,471
<b>Remuneration on equity</b>			
Dividends and interest on equity		12,500	9,200
Retained profits		28,186	23,941
<b>Value added distributed</b>		<b>233,658</b>	<b>225,144</b>

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



**Notes to the financial statements  
for the six-month period ended June 30, 2023.  
In thousands of Brazilian reais, unless otherwise stated**

**CSU Digital S.A.**

Statement of cash flows  
Period ended June 30, 2023 and June 30, 2022  
(In thousands of reais)

	<b>Note</b>	<b>6/30/2023</b>	<b>6/30/2022</b>
<b>Cash flow from operating activities</b>			
Net income for the year		40,686	33,142
Adjustments			
Depreciation and amortization	9, 10 and 11	31,819	31,115
Residual value of written-off assets	9, 10 and 11	296	219
Equity instrument for share-based payment	21	372	125
Estimated losses from doubtful accounts	5 e 5.3	926	156
Deferred income taxes and social contribution	15.3	1,207	(812)
Provision for contingencies	16.3	1,422	1,006
Interest, monetary variations on loans, leases and contingencies		5,768	6,403
		<u>41,810</u>	<u>38,212</u>
Changes in assets and liabilities			
Accounts receivable from customers	5 and 5.3	4,838	(5,797)
Inventories	6	665	101
Judicial Deposits	16.2	1,894	137
Other assets and taxes to offset		601	(1,220)
Trade payables		(8,511)	1,170
Social and labor obligations	13	803	5,283
Write-offs due to payment of contingencies	16.3	(3,433)	(538)
Other liabilities and taxes payable		8,058	14,370
		<u>4,915</u>	<u>13,506</u>
<b>Cash generated by operating activities</b>			
		<u>87,411</u>	<u>84,869</u>
Interest paid	12.2	(4,758)	(4,112)
Income tax and social contribution paid	15.3	(8,701)	(10,447)
<b>Net cash from operating activities</b>		<u>73,952</u>	<u>70,310</u>
<b>Cash flow from investing activities</b>			
Sale of property, plant and equipment	9 and 11	(3,126)	(1,603)
Acquisition of intangible assets	10	(27,121)	(24,237)
Investments	8	(1,277)	
<b>Cash used in investing activities</b>		<u>(31,524)</u>	<u>(25,840)</u>
<b>Cash flow from financing activities</b>			
Income from loans and financing	12.2		(1)
Amortization of loans and financing	12.2	(5,973)	(8,423)
Amortization of lease liabilities - right of use	12.2	(16,528)	(13,475)
Dividends paid and interest on equity		(39,338)	(29,524)
<b>Net cash used in financing activities</b>		<u>(61,839)</u>	<u>(51,423)</u>
<b>Decrease in cash and cash equivalents</b>		<b>(19,411)</b>	<b>(6,962)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>86,455</b>	<b>83,292</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>67,044</b>	<b>76,330</b>

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

## **CSU Digital S.A.**

### **Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated**

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#### **1 General Information**

The operations of CSU Digital S.A. ("CSU" or "Company") comprise the provision of credit card processing and multiple use services, management and operation of telemarketing and telesales (contact centers), telecharging and credit analysis, development and operational management relationship, loyalty and customer acquisition programs, 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 of means of payment, provision of information technology (IT) outsourcing services, developing credit card administration and issuance activities, developing payment account management solutions and activities and banking correspondent services to financial institutions.

The Company is a corporation headquartered in the city of Barueri, in the state of São Paulo, registered and shares traded on the B3 – Brasil, Bolsa, Balcão stock exchange. The ultimate controller is the CEO and founder of the Company, Marcos Ribeiro Leite, who directly holds 0.2% of the shares and 54.00% of the shares through Greenville Delaware LLC. Several other shareholders hold 44.4% of the shares and, in addition, the Company has 1.40% of shares in treasury.

The quarterly information was approved by the Executive Board and authorized for disclosure on August 9, 2023.

#### **2 Summary of significant accounting policies**

##### **2.1 Basis of preparation**

The individual quarterly information - ITR presented here was prepared based on the policies, accounting practices and estimation calculation methods adopted and presented in detail in the financial statements for the year ended December 31, 2022 and approved on March 17, 2023 and must be read together. The quarterly information was prepared considering the accounting basis of operational continuity, the historical cost as a basis of value which, in the case of financial assets and liabilities, is adjusted to reflect the measurement of fair value and is presented in accordance with CPC 21 (R1) - Interim Statement, issued by the Accounting Pronouncements Committee ("CPC") and in accordance with the rules issued by the Brazilian Securities and Exchange Commission ("CVM"), applicable to the preparation of the Quarterly Information - ITR, which, in relation to the operations of the Company, 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 ("DVA"), required by corporate law for the public companies, but as supplementary information to the IFRS standards that do not require this presentation. The quarterly information shows all the relevant information specific to the quarterly information, and only them, which are consistent with those used by management in its management.

##### **2.2 New standards, interpretations, and amendments to standards**

There were no new accounting standards adopted for the period ended June 30, 2023 affecting the quarterly information.

There are no other standards, changes to standards and/or interpretations not yet in force that the Company expects might have a material impact on its quarterly information.

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

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#### 3 Main accounting judgments and sources of uncertainty about estimates

In applying the Company's accounting policies, Management must exercise judgment and make estimates regarding the carrying amounts of assets and liabilities for which objective information is not easily obtained from other sources. Estimates and related assumptions are based on historical experience and other factors considered relevant. Actual results for these carrying amounts may differ from these estimates.

Estimates and assumptions are revised on an ongoing basis. Revisions to estimates are recognized prospectively. In the individual quarterly – ITR information presented herein there were no changes in the accounting judgments and estimates presented in detail in the financial statements for the year ended December 31, 2022 and should be read together.

#### 4 Cash and cash equivalents

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Demand deposits		
Banks – domestic currency	<u>2,499</u>	<u>4,192</u>
	<u>2,499</u>	<u>4,192</u>
Fixed-income securities – Bank Deposit Certificates (CDBs) on repurchase agreements (i)	<u>64,545</u>	<u>82,263</u>
	<u>64,545</u>	<u>82,263</u>
Cash and cash equivalents	<u>67,044</u>	<u>86,455</u>

(i) Financial investments refer to committed operations remunerated at the weighted average rate of 88% to 106.5% of the interbank deposit certificate rate on June 30, 2023 and December 31, 2022 (CDI).

## CSU Digital S.A.

**Notes to the financial statements  
for the six-month period ended June 30, 2023.  
In thousands of Brazilian reais, unless otherwise stated**

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### 5 Trade receivables

#### 5.1 Breakdown.

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Current		
Accounts receivables – Billed	24,903	29,402
Accounts receivable – Unbilled	47,099	47,902
(-) Allowance from doubtful accounts	<u>(1,454)</u>	<u>(992)</u>
	<u>70,548</u>	<u>76,312</u>
	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Non-current		
Accounts receivables – Billed	16,742	16,434
(-) Allowance from doubtful accounts	<u>(16,742)</u>	<u>(16,434)</u>
	<u>-</u>	<u>-</u>

#### 5.2 Aging list

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Due in		
Up to one month	<u>69,137</u>	<u>73,040</u>
Overdue		
Up to one month	534	3,114
From one to two months	51	185
From two to three months	310	92
From three to four months	372	199
Overdue for more than one year	18,340	17,108
Estimated losses from doubtful accounts	<u>(18,196)</u>	<u>(17,426)</u>
	<u>1,411</u>	<u>3,272</u>

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

70,548	76,312
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#### 5.3 Changes in allowance for doubtful accounts

	<b>June 30, 2023</b>	<b>June 30, 2022</b>
On January 1	(17,270)	(16,896)
Estimated losses from doubtful accounts	(926)	(156)
On June 30,	<u>(18,196)</u>	<u>(17,052)</u>
Current assets	(1,454)	(1,080)
Non-current assets	(16,742)	(15,972)

#### 6 Inventory

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Cards	2,193	2,572
Additional materials	229	318
Others	501	698
	<u>2,923</u>	<u>3,588</u>

#### 7 Related parties

- 7.1 Transactions with related parties for the CSU Institute are donations made, and recorded as an expense, for the maintenance of its professional training activities for the labor market, promoting their social inclusion through free computer courses. The relationship with Anapurus Comércio Ltda is related to installation expenses.

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

<u>Company</u>	<u>Six-month period ended on</u>	
	<u>June 30,</u> <u>2023</u>	<u>June 30,</u> <u>2022</u>
Instituto CSU	45	142
Anapurus Comercio e Participações Ltda.	116	
	<u>161</u>	<u>142</u>

#### 7.2 Management compensation

The annual global threshold value for remuneration for services provided by key Management personnel, which includes Board Members and statutory directors, was set for the 2023 fiscal year at R\$21,165 (December 31, 2022 - R\$15,695), approved at the Ordinary General Meeting of April 25, 2023.

	<u>Six-month period ended on</u>	
	<u>June 30,</u> <u>2023</u>	<u>June 30,</u> <u>2022</u>
Fees	3,959	3,514
Share-based payment	372	184
Bonuses and indirect benefits	<u>2,331</u>	<u>1,992</u>
	<u>6,662</u>	<u>5,690</u>

## 8 Investments

	<u>Direct</u> <u>participation</u> <u>percentage</u>	<u>June 30,</u> <u>2023</u>	<u>December 31,</u> <u>2022</u>
Fitbank Pagamentos Eletrônicos S.A.	4.00%	31,097	31,097
CSU Digital International LLC	100.00%	<u>1,277</u>	<u></u>
		<u>32,374</u>	<u>31,097</u>

#### Movement of investments:

on January 1st	31,097	25,946
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**CSU Digital S.A.**

**Notes to the financial statements  
for the six-month period ended June 30, 2023.  
In thousands of Brazilian reais, unless otherwise stated**

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Investments (i)	1,277	
Fair value for other comprehensive income		5,151
on June 30st	32,374	31,097

(i) Investment made in the wholly-owned subsidiary CSU International LLC, located in the United States of America.

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 9. Property, Plant and Equipment (PP&E)

	Furniture and Fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Total
January 1, 2022	1,978	1,217	6,522	1,376	5,116	2,293	18,502
Acquisition	199	29	574		157	644	1,603
Depreciation	(194)	(64)	(864)	(157)	(1,593)	(585)	(3,457)
As of June 30, 2022	<u>1,983</u>	<u>1,182</u>	<u>6,232</u>	<u>1,219</u>	<u>3,680</u>	<u>2,352</u>	<u>16,648</u>
As of December 31, 2022							
Total cost	9,333	2,763	18,648	2,988	24,117	13,866	71,715
Accumulated depreciation	<u>(7,494)</u>	<u>(1,659)</u>	<u>(12,474)</u>	<u>(1,926)</u>	<u>(21,513)</u>	<u>(11,387)</u>	<u>(56,453)</u>
Accounting balance, net	<u>1,839</u>	<u>1,104</u>	<u>6,174</u>	<u>1,062</u>	<u>2,604</u>	<u>2,479</u>	<u>15,262</u>
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 June 30, 2023							
Total cost	9,528	2,766	19,107	5,232	24,119	13,982	74,734
Accumulated depreciation	<u>(7,690)</u>	<u>(1,720)</u>	<u>(13,264)</u>	<u>(2,142)</u>	<u>(22,055)</u>	<u>(11,964)</u>	<u>(58,835)</u>
Accounting balance, net	<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>

Depreciation for the six-month period ended June 30, 2023, allocated to the cost of services provided, totals R\$1,250 (June 30, 2022 – R\$1,707), and operating expenses total R\$1,132 (June 30, 2022 – R\$1,750).



## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 10 Intangible assets

	Defined useful life							Useful life indefinite		
	Data processing systems	Customization systems	ERP System	Vision Plus Software	Assignment of right of use - software	Software Card 24	Others	Intangibles under development (i)	Goodwill	Total
January 1, 2022	646	163,370	1,199	52,825	14,604	474	15	3,419	25,895	262,447
Acquisition		13,513	35	7,358	1,113			2,218		24,237
Divestment				(218)						(218)
Amortization	(22)	(6,820)	(75)	(4,472)	(1,315)	(298)	(1)			(13,003)
As of June 30, 2022	624	170,063	1,159	55,493	14,402	176	14	5,637	25,895	273,463
As of December 31, 2022										
Total cost	10,020	318,492	3,087	149,683	100,245	4,142	3,081	7,975	36,845	633,570
Accumulated amortization	(9,418)	(137,522)	(2,003)	(90,306)	(87,480)	(4,142)	(3,068)		(10,950)	(344,889)
Accounting balance, net	602	180,970	1,084	59,377	12,765	-	13	7,975	25,895	288,681
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
Amortization	(22)	(6,234)	(75)	(4,193)	(1,417)		(1)			(11,942)
As of June 30, 2023	580	191,684	1,009	63,236	11,356	-	12	10,089	25,895	303,860
As of June 30, 2023										
Total cost	10,020	335,439	3,087	157,735	100,253	4,142	3,081	10,089	36,845	660,691
Accumulated amortization	(9,440)	(143,755)	(2,078)	(94,499)	(88,897)	(4,142)	(3,069)	-	(10,950)	(356,831)
Accounting balance, net	580	191,684	1,009	63,236	11,356	-	12	10,089	25,895	303,860

(i) Amortization in the six-month period ended June 30, 2023, allocated to the cost of services rendered amounts to R\$11,539 (June 30, 2022 - R\$11,085), and operating expenses amounts to R\$403 (June 30, 2022 - R\$ 1,919).

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 11 Right-of-use assets

	January 1, 2022	Additions	Amortization	Remeasurement (i)	June 30, 2022
Of buildings	25,369		(7,389)	7,771	25,751
Lease of softwares	35,708	150	(4,344)	5,126	36,640
Equipment	14,881	1,269	(1,548)		14,602
Furniture and Fixtures	924		(108)		816
Improvements	2,028		(230)		1,798
Computers and peripherals	1,688		(389)		1,299
Other leases	2,620	104	(647)		2,077
	<b>83,218</b>	<b>1,523</b>	<b>(14,655)</b>	<b>12,897</b>	<b>82,983</b>

	January 1, 2023	Additions(ii)	Amortization	Write-off	Remeasurement (i)	June 30, 2023
Of buildings	18,445	3,982	(14,406)		2,719	10,740
Lease of softwares	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
	<b>76,632</b>	<b>5,038</b>	<b>(17,496)</b>	<b>(189)</b>	<b>14,686</b>	<b>78,671</b>

(i) The increase in real estate rental refers to the change in the contract values of the Alphaville Unit, and in software rental refers to the renewal of the basic software used in the Mainframe.

(ii) The increase in rental additions refers to the contract renewal at the Recife unit.

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 12 Loans, financing and Lease liabilities

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Current liabilities		
Loans and financing (i)	6,090	9,587
Lease liabilities (ii)	27,953	26,911
	<u>34,043</u>	<u>36,498</u>
Non-current liabilities		
Loans and financing (i)	4,222	6,763
Lease liabilities (ii)	45,193	42,443
	<u>49,415</u>	<u>49,206</u>
	<u>83,458</u>	<u>85,704</u>

(i) The operations are post-fixed and are indexed to the Interbank Deposit Certificate - CDI, with a spread of 1.80% to 4.12% per year (2022 – 1.80% to 4.12% per year).

(ii) The presented balance of R\$ 73,146 is composed of financial leasing (R\$ 15,391) and liability for leases of right of use (R\$ 57,755).

The maturity of loan and financing agreements signed until June 30, 2023 will occur until April 20, 2025.

For leasing agreements (financial and right of use) existing on June 30, 2023, estimated settlement is due by May 31, 2028.

The Company's lease agreements substantially have their payment flows indexed by inflationary indices and to safeguard the faithful representation and comply with CVM guidelines in its CVM Circular Letter No. 2/2019, liability balances without inflation are provided, which were effectively accounted for and the estimate of inflated balances.

The inflated flow was measured by the present value of expected lease payments until the end of each contract, incorporating the projected future inflation and discounted by the incremental financing rate, that is, the nominal interest rate. In the preparation of contractual future cash flows, incorporating expected inflation, rates based on the Focus bulletin of the Central Bank of Brazil were used until 2026.

The company used projected inflation rates of 4.9% for 2023, 3.9% for 2024 and 3.5% for the following years. Considering these rates, we would have the following impacts for the year ended June 30, 2023:

<b>Cash flows</b>	<b>accounting value (i)</b>	<b>With Projected Inflation</b>
Right of use asset, net	53,122	57,236
Lease liability	68,480	72,594
Financial expenses	10,725	11,318

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 12.1 Composition of current and non-current loans, financing and leasing liabilities, by maturity year:

<u>Maturity year</u>	<u>June 30, 2023</u>	<u>December 31, 2022</u>
2023	21,584	36,498
2024	24,074	15,660
2025	13,584	11,864
2026	10,960	10,094
2027	9,913	8,449
2028	3,344	3,139
	<u>83,458</u>	<u>85,704</u>

Loans and financing are guaranteed by promissory notes ranging between 100% and 120% of the contract value. The leasing contracts are guaranteed by promissory notes that vary between 100% and 120% of the value of the contracts or by the actual goods object of the contracts.

As of June 30, 2023, the obligations under the lease agreements have a payment term of up to 58 months and are recorded at their present value. Financial charges, which substantially refer to the CDI variation, are recorded in the income statement during the lease term.

For the financing agreement with Banco do Brasil, with a balance on June 30, 2023 in the amount of R\$ 9,198 (December 31, 2022 R\$11,718), the Company is subject to (i) maintenance of a net debt ratio divided by EBITDA (LAJIDA) each quarter, and on June 30, 2023 and June 30, 2022, the Company was in compliance with these covenants.

#### 12.2 Changes in loans, financings and lease liabilities:

	<u>Loans and Financing</u>	<u>Lease liabilities</u>
January 1, 2022	30,863	73,359
Funding		1,522
Interest Provisioned	2,112	2,859
Amortization	(8,423)	(13,475)
Interest payment	(1,845)	(2,460)
Remeasurement (i)		12,897
As of June 30, 2022	<u>22,707</u>	<u>74,702</u>
January 1, 2023	16,350	69,354
Funding		5,038
Interest Provisioned	1,033	4,256
Amortization	(5,973)	(16,528)
Interest payment	(1,098)	(3,660)
Remeasurement (i)		14,686
As of June 30, 2023	<u>10,312</u>	<u>73,146</u>

(i) refers to the adjustment of lease contract amounts according to agreed indexes and the variation in contracted volumes.

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 13 Social and labor obligations

The balances of social and labor obligations are as follows:

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Payroll payable	8,571	9,975
Payroll charges	5,221	5,840
Provision for vacation and charges	23,864	23,822
Provision for Christmas bonus	6,902	
Provision for Management bonus	2,682	7,041
Others	2,852	2,611
	<u>50,092</u>	<u>49,289</u>

#### 14 Taxes to be offset and paid

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

	<u>To be offset</u>		<u>To be paid</u>	
	<u>June 30,2023</u>	<u>December 31, 2022</u>	<u>June 30,2023</u>	<u>December 31, 2022</u>
Current				
Income tax (ii)	3,909	3,404	64	
Social contribution (ii)	2,047	1,754	665	
	<u>5,956</u>	<u>5,158</u>	<u>729</u>	
Other taxes				
Income Tax PIS, COFINS and Social contribution on third-party services			559	771
PIS and COFINS	394		2,026	1,329
Tax on Services (ISS)	196	194	2,094	2,039
INSS	4			
Others	574	103	74	71
	<u>1,168</u>	<u>297</u>	<u>4,753</u>	<u>4,210</u>
	<u>7,124</u>	<u>5,455</u>	<u>5,482</u>	<u>4,210</u>
Non-current				
ISSQN			206	299
Taxes to offset (i)	3,302	3,937		
	<u>3,302</u>	<u>3,937</u>	<u>206</u>	<u>299</u>

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

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 15. Deferred income tax and social contribution

##### 15.1 Balance breakdown and changes:

	June 30, 2023	December 31, 2022	Debited (credited) to profit (loss) for the year	
			June 30, 2023	June 30, 2022
Deferred tax credits				
Temporary differences				
Provisions for legal liabilities	4,634	5,226	(592)	562
Allowance for doubtful accounts	6,187	4,870	1,316	1,134
Other provisions	3,659	5,059	(1,399)	422
Stock option plan	1,324	1,193	131	(1,080)
Total deferred assets	15,804	16,348	(544)	1,038
Deferred tax credits				
Fair value – Investments	(6,988)	(6,988)		
Goodwill amortization	(8,804)	(8,805)	1	1
Leases	(10,697)	(10,033)	(664)	(227)
Total deferred liabilities	(26,489)	(25,826)	(663)	(226)
Total deferred tax balance	(10,685)	(9,478)	(1,207)	812

##### 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\$ 15,804, will be recoverable through the offset of taxable income over the next 6 (six) years, according to the schedule presented below:

<u>Year</u>	
2023	2,263
2024	2,501
2025	3,013
2026	4,444
2027	2,565
2028 and 2029	1,018
	<u>15,804</u>

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

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

	<b>Six-month period ended on</b>	
	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Earnings before income tax and social contribution	<u>55,345</u>	<u>46,923</u>
Income tax and social contribution at statutory rates (25% and 9%, respectively)	(18,817)	(15,954)
Adjustment for calculation by the effective rate		
Non-deductible expenses (including donations)	(121)	(188)
10% Additional of the IRPJ base	12	12
Tax incentive - Worker's food program		(43)
Interest on equity	4,250	3,128
Permanent exclusions		(881)
Others	<u>17</u>	<u>146</u>
Income tax and social contribution on profit or loss	<u>(14,659)</u>	<u>(13,780)</u>
Current (i)	(13,452)	(14,591)
Deferred	<u>(1,207)</u>	<u>812</u>
	<u>(14,659)</u>	<u>(13,781)</u>
Effective tax rate - %	<u>26.5%</u>	<u>29.4%</u>

(i) The amount of income tax and social contribution actually paid in the six-month period ended June 30, 2023 corresponds to R\$ 8,701 (as of March 31, 2022, R\$ 7,252).

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 16 Liabilities and Escrow deposits

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

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Tax claims	5,119	4,552
Labor claims	2,720	3,601
Civil claims	815	2,243
	<u>8,654</u>	<u>10,396</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:

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Labor	<u>4,959</u>	<u>6,853</u>

16.3 The changes in legal liabilities are as follows:

	<b>Tax</b>	<b>Labor</b>	<b>Civil</b>	<b>Total</b>
As of January 1, 2022	3,256	3,082	2,078	8,416
Additions	389	1,369	47	1,805
Payments/Settlements		(491)	(47)	(538)
Reversals		(230)	(515)	(745)
Monetary restatement	76	824	150	1,050
As of June 30, 2022	<u>3,721</u>	<u>4,554</u>	<u>1,713</u>	<u>9,988</u>
As of January 1, 2023	4,552	3,601	2,243	10,396
Additions	567	809	401	1,776
Payments/Settlements		(1,577)	(1,857)	(3,433)
Reversals		(283)	(72)	(354)
Monetary restatement		170	100	269
As of June 30, 2023	<u>5,119</u>	<u>2,720</u>	<u>815</u>	<u>8,654</u>



## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 16.4 Possible lawsuits losses

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:

	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Tax (i)	2,669	2,576
Labor (ii)	5,049	4,821
Civil complaints	111	320
	<u>7,829</u>	<u>7,717</u>

(i) Among the tax lawsuits, the lawsuit referring to non-payment of ISS withheld by third parties in Recife stands out. There were no relevant changes in the process during the period ended June 30, 2023.

(ii) Refers to the estimates of labor court losses that follow the methodology described in the Company's accounting policy, as per Note 2.19 of the financial statements of December 31, 2022.

#### 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 agreements, bank guarantees with top-tier financial institutions are:

<b>Type</b>	<b>June 30, 2023</b>	<b>December 31, 2022</b>
Guaranteed bank sureties - Santander Service agreements (i)	482	522
	<u>482</u>	<u>522</u>

(i) Regarding the warranty agreement with Mastercard.

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 18 Equity

##### 18.1 Capital

On May 04, 2023 the Company approved in Extraordinary General Meeting the capital increase with the capitalization of a portion of the Profit Reserves in the amount of R\$60,000, increasing it from R\$169,232 to R\$229,232. There was no change in the number of shares.

On June 30, 2023 and December 31, 2022, the subscribed and fully paid-in capital was represented by 41,800,000 common shares with no par value.

##### 18.2 Treasury shares

	Number of shares			Acquisition cost per share - in Reais				
	Authorized to be acquired	Acquired	Canceled	Balance on treasury Shares	Value	Closing	Minimum	Maximum
Balance on December 31, 2021				<u>661,012</u>		13.06	11.07	11.64
Share-Based Incentive and Retention Plan - shares delivered				(89,607)	(1,150)	11.01	12.51	14.77
Balance on December 31, 2022				<u>571,405</u>	<u>(1,150)</u>	12.20	10.95	11.49
Share-Based Incentive and Retention Plan - shares delivered				(2,833)	(32)	11.20	12.88	12.19
Balance on June 30, 2023				<u>564,239</u>	<u>(81)</u>	13.15	12.98	12.36

Based on the equity position as of June 30, 2023, the base amount for determining the 10% Free Float of treasury shares is 1,856,257 (1,855,540 as of December 31, 2022).

On June 30, 2023, the market value of the shares held in treasury, calculated based on the last stock market quotation prior to the balance sheet date is R\$7,420 (December 31, 2022 - R\$6,971).

#### 19 Dividends and interest on equity

Based on the operating and financial results up to December 2022, it was decided to credit Interest on Equity (JCP) for the 2022 fiscal year in the amount of R\$ 22,200 (net of taxes, the amount of R\$ 19,191), R\$ 0.53890 per share to be imputed to the mandatory dividend pursuant to article 37 of the Company's Bylaws, "ad referendum" of the Ordinary General Meeting. The payment of said interest on equity was made on January 14, 2023, based on the shareholding position on December 4, 2022, with the Company's shares being traded "ex-interest on equity" from the 7th of December 2022.

The Management proposal for the allocation of net income for the fiscal year 2022, was resolved at the Annual Shareholders' Meeting on April 25, 2023, is as follows:

##### Allocation of the net income for 2023

Legal reserve - 5%	3,679
Profit retention reserve	33,107
Mandatory minimum dividends - 25% (i)	17,473
Additional dividends - JCP (i)	4,727
Additional dividends - (ii)	<u>14,586</u>
	<u>73,572</u>

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

- (i) minimum mandatory dividend of 25% in the amount of R\$17,473 and the amount of supplementary dividends of R\$4,727 were paid via JCP in January 2023, totaling R\$22,200.  
(ii) supplementary dividends resolved at the Annual Shareholders' Meeting on April 25, 2023.

The Company's Management, pursuant to the resolutions taken at the meeting of the Board of Directors, decided on March 17, 2023 to distribute the total amount of R\$ 6,000 (0.14551 per share), and on June 20, 2023 the distribution of the amount of R\$ 6,500 (0.15763 per share), both in the form of Interest on Own Capital ("JCP") for the 2023 fiscal year. The payments were made on April 17, 2023 and July 17, 2023 and will be allocated to the mandatory dividends to be paid by the Company, related to the fiscal year 2023, "ad referendum" of the Annual General Meeting.

	Interest on equity	Taxes	Net value
March	6,000	(439)	5,561
June	6,500	(826)	5,674
	<b>12,500</b>	<b>(1,265)</b>	<b>11,235</b>

## 20 Financial risk management

### 20.1 Financial instruments by category

The Company's main financial instruments (assets and liabilities) as of June 30, 2023 and December 31, 2022 are as follows:

Financial assets: Cash and cash equivalents, trade receivable, and other assets are measured at amortized cost. Investments are measured at fair value through other comprehensive income. Investments are level 3 fair value financial instruments and also level 2 cost value. The criteria used to measure this instrument are demonstrated through the explanatory as per Note 3.8 of the financial statements of December 31, 2022.

Financial liabilities: Suppliers, loans and financing, lease liabilities, dividends, related parties and other liabilities are measured at amortized cost.

### 20.2 Credit risk

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

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

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#### 20.3 Liquidity risk

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

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

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

	<u>2023</u>	<u>2024</u>	<u>2025 to 2028</u>
Trade accounts payable	30,247		
Loans and financings	3,625	4,981	1,706
Lease liabilities	27,953	19,093	26,099
	<u>64,290</u>	<u>24,074</u>	<u>27,805</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 Capital management

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

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

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

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Loans, Financing and Lease Liabilities	83,458	85,704
Cash and cash equivalents	(67,044)	(86,455)
Net debt	16,414	(751)
Equity	412,231	381,095
Financial leverage ratio	0.040	(0.002)

#### 20.7 Derivatives

On June 30, 2023 and December 31, 2022, the Company did not enter into any contracts that can be considered as derivative financial instruments.

#### 20.8 Sensitivity analysis of financial assets and liabilities

The risk associated with the relevant transactions held by the Company is linked to fluctuations of the Interbank Deposit Certificate (CDI) on fixed income investments, loans and financing and lease agreements, all of which have fixed spreads. Fair values approximate their accounting values.

In order to verify the sensitivity of the financial items to the indices to which the Company was exposed on June 30, 2022, 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 the balances of fixed income investments, scenarios II and III consider rate depreciation. 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>Risk</u>	<u>Financial income (expenses)</u>		
	<u>June 30, 2023</u>	<u>December 31, 2022</u>		<u>Probable scenario</u>	<u>Scenario II</u>	<u>Scenario III</u>
Financial investments	64,545	82,263	CDI	7,394 12.00%	5,629 9.00%	3,810 6.00%
Lease liability - Equipment	(15,391)	(16,137)	CDI	(2,309) 12.00%	(2,586) 15.00%	(2,851) 18.00%
Lease liabilities - properties and software	(57,755)	(53,217)	CDI	(4,535) 12.00%	(4,902) 15.00%	(5,333) 18.00%
Financing	(10,312)	(16,350)	CDI	(2,288) 12.00%	(2,444) 15.00%	(2,594) 18.00%

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 20.9 Category of financial instruments

Category of financial instruments	Classification	measurement	June 30, 2023		December 31, 2022	
		Fair value	accounting	Fair value	accounting	Fair value
Cash and equivalents	Amortized Cost	Nível 2	2,499	2,499	4,192	4,192
Fixed income securities - committed CDB	Amortized Cost	Nível 2	64,545	64,545	82,263	82,263
Accounts receivable	Amortized Cost	Nível 2	70,548	70,548	76,312	76,312
Investment – Fitbank	VJORA	Nível 3	31,097	31,097	31,097	31,097
Investment – CSU International LLC	Amortized Cost	Nível 2	1,277	1,277		
<b>Total financial assets</b>			<b>169,966</b>	<b>169,966</b>	<b>193,864</b>	<b>193,864</b>

Category of financial instruments	Classification	measurement	June 30, 2023		December 31, 2022	
		Fair value	accounting	Fair value	accounting	Fair value
Suppliers	Amortized Cost	Nível 2	30,247	30,247	38,755	38,755
Loans and financing	Amortized Cost	Nível 2	10,312	10,404	16,350	16,465
Leasing	Amortized Cost	Nível 2	15,391	15,391	16,137	16,299
Lease Liabilities	Amortized Cost	Nível 2	57,755	57,755	53,217	53,217
<b>Total financial liabilities</b>			<b>113,705</b>	<b>113,797</b>	<b>124,459</b>	<b>124,736</b>

#### 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 564,239 shares held in treasury on June 30, 2023 (December 31, 2022 – 571,405), 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.

Up to June 30, 2023, 370,193 shares had been granted to 17 Company employees. In the six-month period ended June 30, 2023, the amount of R\$ 370 was recognized, and no write-offs in treasury shares (on June 30, 2022 – R\$197, R\$76 written off) referring to all programs.

#### 22 Insurance

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

Segments	Insured amounts	
	June 30, 2023	December 31, 2022
Comprehensive business insurance	387,300	362,095
Legal insurance	11,857	10,911
Civil liability	118,263	113,554
Vehicle insurance	6,869	5,644
	<b>524,289</b>	<b>492,204</b>

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 23 Net revenue

	<b>Six-month period ended on</b>	
	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Gross revenue from services	298,484	297,132
Deductions from gross revenue		
Tax on Services of Any Nature (ISSQN)	(6,128)	(5,933)
Social Integration Program (PIS) and COFINS	(20,605)	(19,674)
Employer's Contribution to Social Security	(9,553)	(9,175)
Net revenue from services	<u>262,198</u>	<u>262,350</u>

The other information in this note has not changed from the disclosures in Note 23 of the financial statements as of December 31, 2022.

#### 24 Cost of services, SG&A expenses

	<b>Six-month period ended on</b>			
	<b>Cost of services</b>		<b>Selling, general and administrative expenses</b>	
	<b>June 30, 2023</b>	<b>June 30, 2022</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Labor and payroll charges	97,425	105,532	28,419	22,875
Card consumption	2,191	2,279		
Consumption and awarding	2,408	2,347		
Operating materials	4,478	4,210	273	394
Shipment (i)	2,866	6,498		
Communication	2,065	3,011	238	194
Contracted services	3,688	2,109	4,222	5,283
Equipment/furniture maintenance	1,361	2,367	563	379
Rental and software maintenance	9,260	6,247	1,714	1,461
Depreciation and amortization	29,213	26,628	2,607	4,487
Occupancy	8,099	10,042	2,107	1,833
Advertising/relationship	101	40	4,282	2,613
Legal expenses		3	739	1,173
PIS credit	(703)	(669)		
COFINS credit	(3,240)	(3,083)		
Travel and representations	837	480	589	403
Others	1,096	780	1,204	1,602
	<u>161,145</u>	<u>168,821</u>	<u>46,957</u>	<u>42,697</u>

(i) Refers to the process of digitalizing invoices submitted by some customers,

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 25 Financial result

	Six-month periods ended on	
	June 30, 2023	June 30, 2022
Financial revenue		
Financial investment revenue	4,319	2,826
Monetary variation gains	2,014	420
Interest and late payment fines received	503	44
	<u>6,836</u>	<u>3,290</u>
Financial expenses		
Charges on loans, financing and leases	(5,500)	(4,876)
Tax on financial transactions (IOF)	(13)	(13)
Monetary variation losses	(579)	(1,144)
Bank expenses	(19)	(56)
Interest and late payment fines paid	(36)	(99)
Others	(163)	(56)
	<u>(6,310)</u>	<u>(6,244)</u>
	<u>526</u>	<u>(2,954)</u>

#### 26 Earnings (losses) per share

	Six-month periods ended on	
	June 30, 2023	June 30, 2022
Numerator		
Net income attributable to common shares	40,686	33,142
Denominator (in thousands of shares)		
Weighted average number of common shares (excluding treasury shares)	<u>40,899</u>	<u>40,899</u>
Basic and diluted earnings (loss) per share (in Reais)	<u>0.9948</u>	<u>0.8103</u>

The other information in this note has not changed from the disclosures in Note 26 of the financial statements as of December 31, 2022,



## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

#### 27 Business segment information

	CSU Pays		CSU DX	
	Six-month periods ended on		Six-month periods ended on	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
Gross revenue from services	194,430	176,888	104,054	120,244
Deductions from gross revenue	(27,490)	(24,681)	(8,796)	(10,101)
Net revenue from services	166,940	152,207	95,258	110,143
Cost of services	(82,133)	(76,196)	(79,012)	(92,625)
Gross profit	84,807	76,011	16,246	17,518
Operating expenses	(27,603)	(27,836)	(18,631)	(15,817)
Operating profit before financial result	57,204	48,175	(2,385)	1,701

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

Operating results are now regularly reviewed by the entity's main operations manager for decision-making on resources to be allocated to segments and for evaluating performance in this way

	Operational expenses	
	Six-month periods ended on	Six-month periods ended on
	June 30, 2023	June 30, 2022
Other Revenue	1,800	462
Other Expenses	(1,077)	(1,418)
	723	(956)

## CSU Digital S.A.

### Notes to the financial statements for the six-month period ended June 30, 2023. In thousands of Brazilian reais, unless otherwise stated

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#### 28 Statements of Cash Flow

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

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Stock Plan - Note 21	(371)	(125)
CP declared unpaid in the year - Note 19	(6,500)	(9,200)
Lease – remeasurements - Note 11	(14,686)	(12,897)
Lease – Acquisitions via Leasing - Note 11	(5,038)	(1,523)
	<u>(26,595)</u>	<u>(23,745)</u>

\* \* \*

**Shareholding composition in::**

SHAREHOLDERS	June 30, 2023		December 31, 2022	
	# SHARES	%	# SHARES	%
<b>Control Group</b>	<b>22,661,556</b>	<b>54.2%</b>	<b>22,661,556</b>	<b>54.2%</b>
Greenville Delaware LLC	22,591,192	54.0%	22,591,192	54.0%
Marcos Ribeiro Leite	70,364	0.2%	70,364	0.2%
<b>Others</b>	<b>18,574,205</b>	<b>44.4%</b>	<b>18,567,039</b>	<b>44.4%</b>
<b>Treasury</b>	<b>564,239</b>	<b>1.4%</b>	<b>571,405</b>	<b>1.4%</b>
<b>TOTAL CSUD</b>	<b>41,800,000</b>	<b>100%</b>	<b>41,800,000</b>	<b>100%</b>

*Data: June 30, 2023*

## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To Management and Shareholders of  
CSU Digital S.A.

### **Introduction**

We have reviewed the accompanying interim financial information of CSU Digital S.A. ("Company"), included in the Quarterly Information Form (ITR), for the quarter ended June 30, 2023, which comprises the balance sheet as at June 30, 2023, and the related statements of profit and loss and of comprehensive income for the three- and six-month periods then ended, and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

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

### **Scope of review**

We conducted our review in accordance with Brazilian and International Standards on Review of Interim Financial Information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of the Quarterly Information (ITR), and presented in accordance with the standards issued by the CVM.

### ***Statements of value added***

The interim financial information referred to above includes the statements of value added (DVA) for the six-month period ended June 30, 2023, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of the international standard IAS 34. These statements were subject to review procedures performed together with the review of the Quarterly Information (ITR) to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not appropriately prepared, in all material respects, in relation to the interim financial information taken as a whole.

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

São Paulo, August 9, 2023

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

Alexandre Cassini Decourt  
Engagement Partner

## 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 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, 2023, 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 Instruction 80/2022, the managers of CSU DIGITAL S.A. declare that they have discussed, reviewed and agree with the opinions expressed in the independent auditors' report and in the financial statements for the fiscal year ended June 30, 2023.

### **Board**

**Marcos Ribeiro Leite**

CEO

**Pedro Alvarenga D'Almeida**

Director of Investor Relations

**Fabiano Agante Droguetti**

Director

**Celio Rorato Junior**

Financial Superintendent

**Weslley Barroso de Brito**

Senior Accounting Manager – CRC 1SP276041/O-5

## **Opinions and Declarations / Declaration of Directors on the Independent Auditor's Report**

Pursuant to CVM Instruction 80/2022, the directors of CSU DIGITAL S.A. declare that they discussed, reviewed and agreed with the opinions expressed in the independent auditors' report and the financial statements for the fiscal year ended June 30, 2023.