



Management Report

1Q25

IFRS





Dear reader,

In 1Q25, we recorded net income of R\$4.2 billion with R\$9.9 billion in value added to society, considering taxes, salaries, dividends and other components.

When we talk about the main business, which is credit, the credit portfolio exceeded R\$1.1 trillion, growing in all segments in which we operate in the annual comparison.

In the individual portfolio, the highlight was the payroll loan operations, which reached R\$335.7 billion. The new private payroll loan launched recently exceed R\$3,0 billion. In this product, we will take a leading role and will apply our historical expertise to make our business more sustainable.

In the corporate portfolio, both MSMEs and large companies and the government segment showed growth compared to the same period of the previous year, demonstrating our commitment to these markets.

In agribusiness, we highlight the positive performance of the expanded credit portfolio, which grew by 9.0% compared to the same period of the previous year.

In the nine months of the 2024/2025 Harvest Plan (July to March/24), R\$152.5 billion in credit was disbursed to agribusiness, in addition to R\$22.2 billion allocated to the sector's value chain. Thus,

overall, the total amount disbursed in credit and the value chain reached R\$174.5 billion, compared to the R\$179.4 billion recorded in the same period of the previous harvest.

More than 488 thousand operations were contracted, covering more than five thousand municipalities throughout the country. Of the resources released, 64.4% were directed to family farming (Pronaf) and medium-sized producers (Pronamp).

For the 11th consecutive quarter, we maintained our best position in the Central Bank Complaints Ranking among the five main banks with digital and physical operations, remaining in 14th place on the list of 15 institutions with the largest customer bases.

Recognized for the 6th time as the most sustainable bank on the planet by the ranking of the 100 Most Sustainable Corporations in the World 2025 – Global 100, by Corporate Knights.

We remain committed to building a Banco do Brasil that delights customers, offering a close relationship and an integrated phygital experience.

We invite you to learn more about our results on the following pages.

Good reading!



Consolidated Results

Total assets reached R\$2.4 trillion, while customer funds totaled R\$865.0 billion. The Basel Ratio was 14.14% and the Core Capital Ratio was 10.97%.

For more details on the income and equity items for the period, please see the Explanatory Notes to the Financial Statements and the Performance Analysis Report.

**Net income
of R\$4.2 billion**

**Credit Portfolio
R\$1.1 trillion**

BB Consolidated

Earnings (R\$ million)

	1Q25	1Q24
Net Income	4,178	8,681
Income from Financial Intermediation	23,768	25,699
Net Comissions and Fee Income	6,457	6,560
Provision for expected loan losses	(15,456)	(9,413)
Administrative and Personnel Expenses	(9,340)	(9,100)

Equity (R\$ million)

	Mar/25	Dec/24
Assets	2,427,052	2,398,719
Customer Resources	864,972	873,711
Customer loans	1,133,857	1,020,552
Shareholders Equity	187,015	184,236



Shareholders

We have a base of 1.5 million shareholders, 99.0% of whom are local individuals. At the end of March, our shareholding structure was distributed as follows: 50% of shares held by the Federal Government, 49.6% in free float and 0.4% in treasury. Local investors held 76.7% of the shares, and foreign investors held 23.3%. Our shares (BBAS3) represented 3.813% of the Ibovespa in the last four months.

The total amount allocated to shareholders in 1Q25 was R\$2.8 billion and the value per share was R\$0.48.

Strategy and Governance Corporate

The Corporate Strategy (ECBB) is the document that reflects the essence of our company. It is our why as an organization. It involves defining priorities, clear goals, allocating resources and making strategic decisions that will help us generate more sustainable results and value for society as a whole.

The ECBB has a five-year time horizon and is reviewed every year through a structured, participatory process using consolidated methodologies, was approved in December 2024.

In this cycle, we ratified our purpose and values, reaffirming our commitment to supporting our customers and partners at all times. And we maintained our focus on our long-term objectives, which guide our actions focused on customer experience, social and environmental responsibility, digital transformation and innovation.

Our governance structure is composed of the General Shareholders' Meeting; the Board of Directors (CA) and its advisory committees – Audit Committee (Coaud); Personnel, Compensation and Eligibility Committee (Corem); Risk and Capital

Committee (Coris), Technology and Innovation Committee (Cotei) and Corporate Sustainability Committee (Cosem); the Executive Board, composed of the Board of Directors (President and Vice-Presidents) and other Directors; and the Fiscal Council.

The Board of Directors has at least 30% independent members, in accordance with the provisions of the Bylaws, legislation and the B3 Novo Mercado Regulation.

In 1Q25, the Board of Directors approved the unified model of the Annual Charter of Public Policies and Corporate Governance for the Prudential Conglomerate (CPBB). The model will include the Related Entities headquartered in Brazil, which make up the CPBB, and which express their adherence to the unified Annual Charter.

The Annual Charter of Public Policies and Corporate Governance can be found on Banco do Brasil's Investor Relations Portal or at

<https://ri.bb.com.br/en/corporate-governance-and-sustainability/annual-chart-of-public-policies-and-corporate-governance/>



Clients

BB places the customer at the center of its strategy, seeking to build a lasting relationship that is relevant in the customer's life at all times. Its value proposition is materialized by offering hyper-personalized experiences, by the "Figital" strategy, which integrates the best of the physical and digital worlds, and by operating in the value chain.

In this context, the new CRM architecture has improved the service experience by integrating, in a single platform, resources such as telephone, email, chat and corporate WhatsApp, the latter being an unprecedented innovation in the market. The solution already reaches 17 thousand employees from different sectors, providing greater efficiency and connectivity.

As a result of this improvement, we have the modernization of URAs (Audible Response Units) that are advancing with the migration to the cloud. This transformation enhances data management and curation, in addition to introducing functionalities enabled by artificial intelligence (AI), raising the level of service offered.

Our onboarding process is constantly evolving, resulting in advances such as the simplicity of opening a university account, which is now 100% digital, in line with the strategy of rejuvenating our customer base.

We recorded a record 1.3 million new individual account holders, representing a 30% increase compared to the previous quarter. Another highlight was the 1.2 million customers aged between 0 and 17, of which 34% use BB Cash, with engagement exceeding 95%.

In the context of customer benefits, the automatic conversion of benefits generated R\$26.6 million, representing a significant growth of 106%

compared to the same period last year and an increase of 16% compared to 4Q24.

In the High Income clients, we expanded our specialized advisory services to 150 thousand new clients, totaling more than 7.4 million clients in managed models. In the Private segment, we have the largest network of offices in the country, and we were awarded the Best Private Bank in the Country for sustainability by the Euromoney Private Banking Awards 2025.

For SME clients, the Painel PJ, a solution that supports the financial management of micro and small companies, had 216 thousand users in 1Q25 and managed annual gross revenues of over R\$850 billion. In this segment, the BB Empresas Benefits Program reached the milestone of 1.1 million clients.

In supporting SMEs, we continue to promote actions to stimulate credit with quality and security, in addition to generating income through the Acredita Program, with emphasis on BB Capital de Giro Pronampe, which recorded disbursements of R\$1.6 billion in 1Q25.

Demonstrating a commitment to promoting DE&I, we have over 1.3 million companies led by women, with disbursements of R\$294 million in exclusive lines for this audience in 1Q25.

We are partners of Large Companies, serving Corporate, Large Corporate and Ultra Large Corporate companies in the Wholesale segment, with a complete portfolio of credit, cash management and foreign trade, with emphasis on foreign exchange operations and export financing. We also operate in international business, in addition to supporting capital market operations, with highly qualified advisors.



Technology and Innovation

At Banco do Brasil, each transaction is more than just an operation: it is an experience, an invitation to celebrate the country's development. We have a Digital Strategy focused on digital and cultural transformation, with constant innovations, cutting-edge technology, new business models and greater organizational agility to delight customers and ensure lasting results.

We are continually innovating. The new SAC URA, which uses AI to handle incidents from the Reclame Aqui and Consumidor.Gov platforms, generates agile summaries of customer reports. Generative AI has also evolved, now transcribing and summarizing SAC calls, increasing operational efficiency, agility and resolution of customer demands.

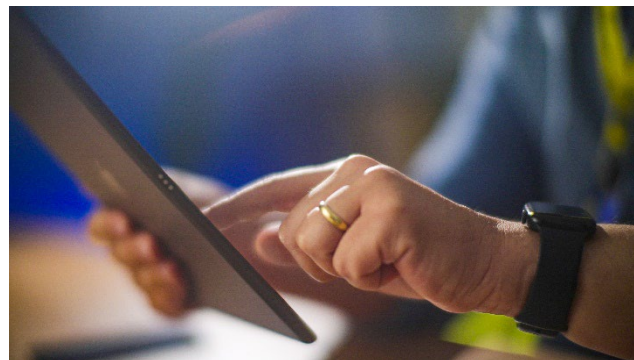
We integrate technology, inclusion and accessibility. The BB App now allows adjustments to font size and touch area, in addition to being a pioneer in offering font enlargement directly on the platform.

We launched the Open Finance Center, a dedicated area in the BB app that brings together all the information about active consents and the advantages of data sharing, offering customers more autonomy, transparency and clarity about how data sharing can be translated into real advantages.

We also made it possible to change passwords 100% via mobile and to release devices via WhatsApp, in a simple way and strengthening customer privacy and data protection.

We remain one of the best rated in the financial industry, with a rating of 4.6 on Google and reaching the historic mark of 4.8 on the Apple

Store. We have more than 26.3 million users on the App.



With the BB Pay Platform, we simplified the process of receiving payments from companies, adding several payment methods and functionalities. R\$3.7 billion was handled in four million transactions, a growth of 137% compared to the previous quarter.

In addition to all the innovations and technological developments, we also continue to expand the use of Artificial Intelligence to serve our customers. A good example of this is Minhas Finanças, where we categorize and organize more than 1.0 billion entries per month with the help of AI and achieve an accuracy of 91%. All this to help organize our customers' financial lives. At the end of March of this year, Minhas Finanças surpassed the milestone of 7 million unique customers who use the tool monthly (a growth of 16% compared to March 2024).

We invest continuously in technology. In 1Q25, R\$1.8 billion were invested to guarantee the premises of innovation, agility, flexibility and reliability of IT solutions. We hired more than 500 new employees from the last public contest to join the IT team, reinforcing BB's leading role in banking technology.

ESG (Environmental, Social and Governance) Agenda

We are a reference in Environmental, Social and Governance (ESG) practices, with actions to manage risks and opportunities. Our Sustainability Plan - BB Agenda 30, aligned with the UN SDGs and the Paris Agreement, is our main instrument, including 47 actions and 100 indicators for 2023-2025. In addition, the BB 2030 Commitments for a More Sustainable World establish objectives on four fronts of action: sustainable credit, responsible investment, ESG and climate management, aiming to generate positive impacts in the value chain.

Sustainable Fundraising

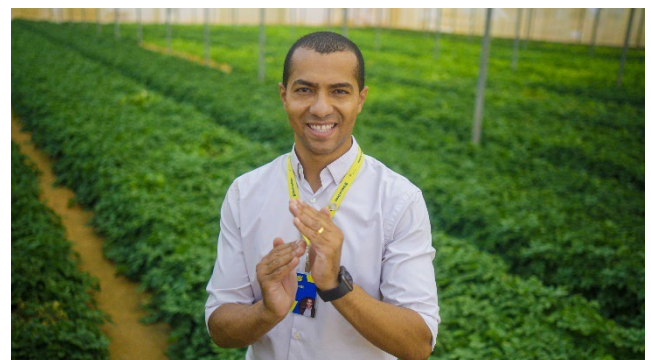
We raised R\$38 billion for investments in ESG initiatives, a 3% increase in the last three months. The funds were obtained through the issuance of Bonds with an ESG profile, in addition to fundraising with multilateral institutions, investment banks and international commercial banks.

In 1Q25, a US\$100 million transaction and another US\$95 million transaction were completed. The

funds will be allocated, respectively, to offering credit lines for Micro and Small Businesses and sanitation projects.

This latest operation, a first for BB, will prioritize initiatives aimed at collecting, treating and distributing water, promoting positive environmental and social impacts.

In addition, the first contributions from the inaugural auction of the Eco Invest Brasil Program – underlined blended finance – were received, with a focus on financing projects in essential areas, such as Energy Transition, Circular Economy, New Green Infrastructure and Adaptation, in addition to Bioeconomy and Agrifood Systems.





BB's 2030 Commitments for a more Sustainable World



Sustainable Loans	Responsible Investments	ESG Management	Positive Impact in Value Chain
Sustainable Loan Portfolio R\$ 500 billion by 2030. mar/25 balance: R\$ 393.5 billion	Sustainable Investment Funds R\$ 22 billion in Sustainable investment funds ² by 2030. mar/25 : R\$ 7.6 billion	GHG Direct Emissions Offset 100% of scopes 1 and 2. jun/24 : 100% 100% renewable energy ³ use from 2023 onward. jun/24 : 100% Reduce 42% of direct emissions (scope 1) by 2030 ⁴ . jun/24 : 28% reduction	Financial Inclusion Renegotiate debt of 2.5 million customers by 2025. mar/25 : 3.3 millions Reach 1 million entrepreneurs with loans by 2025. mar/25 : 929 thousand
Renewable Energy R\$ 30 billion by 2030. mar/25 balance: R\$ 17.8 billion	Sustainable Resources R\$ 100 billion of sustainable funding for BB and its customers. mar/25 : R\$ 52.6 billion	Diversity 30% of women in leadership positions by 2025. 27,9 % in mar/25. 30% of black, mixed-race, indigenous and Other ethnicities underrepresented in leadership positions by 2025. 29,5 % in mar/25.	Banco do Brasil Foundation Invest 1 billion in education, environmental care, inclusion, humanitarian aid, encouraging volunteerism and social technologies through the BB Foundation by 2030. mar/25 : R\$ 555,5 million
Eficiência Municipal e Estadual Programs Disbursing ¹ R\$ 40 billion by 2030. mar/25 : R\$ 45.2 billion		Digital Heavy Users Get 17 million customers as heavy users by 2025. mar/25 : 12.2 million	Reforestation and Forest Conservation 1 million hectares conserved and/or reforested until 2025. mar/25 : 762 thousand hectares Reinforce practices that promote the recovery of pastures and degraded areas and ensure zero illegal deforestation in BB financing.

(1) Agriculture, culture, civil defense, education, energy efficiency and public lighting, sport and leisure, road infrastructure, public cleaning, environment, urban mobility, health, security and health surveillance;
 (2) In alignment with the regulatory change for sustainable investment funds; (3) Own plants, free market and REC's; (4) Compared to base-year, 2022.

Sustainable Business

In line with our long-term commitments and aiming to help clients in the transition to a more sustainable economy, by the end of March 2025, we had reached R\$393.5 billion in sustainable credit operations, a growth of 9.6% in 12 months. This amount was contracted in credit lines with an environmental or social focus, aimed at financing activities that promote positive socio-environmental impacts.

The sectors benefiting include renewable energy, energy efficiency, sustainable construction, transportation and tourism, water, fishing, forestry, sustainable agriculture, waste management, education, health and local and regional development, thus reinforcing the transformative role in the country's development and in building an increasingly sustainable future for society.

The Sustainable Credit Portfolio is subject to an independent assessment, which considers the main

national and international ESG taxonomies in the classification of clients and credit lines that make up the portfolio. The methodology is continually reviewed to incorporate best practices and pioneering references from recent years and to include new products with ESG attributes.

Bioeconomy and Value Chain

We have contributed to the development of biodiversity in the country, providing financial resources, specialized services, credit lines with attractive conditions and financial consulting services to assist family farmers, associations and cooperatives that work with the Bioeconomy. We are currently one of the main financiers of forest-compatible products, with R\$1.9 billion in bioeconomy and value chain projects in the Legal Amazon Forest, representing a growth of 39% in the last 12 months.



Carbon Market

We have strengthened our presence in the voluntary carbon market, supporting clients in developing projects that generate carbon credits with significant environmental additionality, offering advice on carrying out GHG emissions inventories and decarbonization plans, and offering carbon credits from high-integrity projects to offset unmitigated emissions.

In addition, we offer intermediation opportunities between those who need and those who have carbon credits. We have specific lines to promote projects that contribute to decarbonization, such as renewable energy and energy efficiency.

Until March 2025, more than 762 thousand hectares have been preserved or reforested through carbon projects and credit operations.

Forest conservation carbon projects (REDD+) combine environmental preservation and income generation for landowners.

Aiming to diversify the sources of carbon credit generation, in March 2024 we launched the Biogas Program, which supports the development of projects based on the generation of biogas and biomethane in agriculture, especially with swine farmers and cattle.

In line with diversification, we formalized five projects in the soil carbon modality (ALM) for the recovery of degraded pastures, totaling an area of 46 thousand hectares, contributing to more sustainable agriculture and generating additional income for producers.

Diversity, Equity, and Inclusion

We remain committed to diversity. Currently, women represent 44% of the Board of Directors and 50% of the Board of Directors (CA). In addition, two members of the Board of Directors and two of the CA identify as black. Two members of the Board and two of the CA identify as members of the LGBTQIAPN+ community.

BB has one of the most diverse workforces in the market, endorsed by B3, through iDiversa.

As a practical action of the Memorandum of Understanding signed in November 2023, in February, through the Foundation and Zumbi dos Palmares University, we announced the opening of a selection process for a research scholarship, aimed at black people pursuing master's and doctoral degrees. With the theme "Studies on the impact of beauty and aesthetic activities on income generation for black people in the outskirts of cities", the research aims to foster the production

of scientific knowledge and encourage productions that highlight Afro-Brazilian culture.

In March, we actively participated in the 69th Commission on the Status of Women, in New York, strengthening the advancement of gender equality in the world.

Also in March, we hosted, at our Headquarters, the workshop on Future Scenarios for the Black Population in Brazil, an initiative of the Guetto Institute and the National Anti-Racist Front, with the methodological support of Reos Partners. The goal is to build a set of relevant scenarios about what could happen to the black population in Brazil over a 25-year horizon.

In this quarter, we implemented the Regional Forums on Diversity, Equity and Inclusion (DE&I) and Employee Experience (EX) that complement and strengthen the governance structure in DE&I,



created in the Diversity Program, launched in March 2023.

In the same period, we participated in two meetings of the State-Owned Companies Pact, in January and March, the latter of which was held at

BB's headquarters in Brasília, bringing together dozens of federal state-owned companies that signed the Pact in September 2024, with the aim of exchanging experiences and promoting good practices in Diversity, Equity and Inclusion.

Independent Audit

BB strictly follows all applicable laws and regulations for independent auditing, ensuring transparency and compliance in the processes. KPMG Auditores Independentes Ltda. is the company hired to provide external audit services for the financial statements.

Regarding the non-audit services provided by it within the scope of BB, they do not represent a conflict of interest nor do they compromise its independence in the execution of the work. Information on fees for non-audit services is disclosed annually in our Reference Form, in accordance with CVM Resolution 162/2022.

Additional Clarifications

In compliance with article 243 of Law 6,404/1976, we hereby inform you that the company's investments in affiliated and controlled companies are listed in Notes 2 - Presentation of Financial Statements and 14 - Investments.

We publish annually the investments made in public policies in our Annual Letter of Public Policies and Corporate Governance, available on the website ri.bb.com.br.

Banco do Brasil, its shareholders, directors and members of the Fiscal Council undertake to resolve any and all disputes or controversies related to the Novo Mercado Regulation through the B3 Arbitration Chamber, in accordance with the arbitration clause contained in Banco do Brasil's Bylaws.

This Management Report was prepared based on the Individual and Consolidated Financial Statements prepared in accordance with the Accounting Standards for IFRS. For more information, the Reference Form, the Performance Analysis Report and the Institutional Presentation are available at ir.bb.com.br.

Acknowledgements

We remain committed to offering innovative solutions, driving growth and excellence in our services. Thank you for following this report and being part of our journey.

**IFRS Financial
Statements**



March 31, 2025



BANCO DO BRASIL



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In thousands of Reais, unless otherwise stated

Condensed consolidated statements of income

	Note	1st quarter/2025	1st quarter/2024
Interest income		71,720,089	66,655,193
Interest expense		(47,952,209)	(40,956,417)
Net interest income	[5]	23,767,880	25,698,776
Net (constitution)/reversal of expected credit losses with:		(15,455,871)	(9,412,698)
Loans to financial institutions		(56,378)	(9,075)
Loans to customers	[13]	(19,302,517)	(7,713,975)
Other financial instruments		3,903,024	(1,689,648)
Net interest income after allowance for losses		8,312,009	16,286,078
Non-interest income		10,047,281	11,798,674
Net commissions and fee income	[6]	6,457,488	6,560,417
Net gains/(losses) from financial instruments:		(1,092,249)	1,300,070
Fair value through profit or loss		(1,215,183)	1,239,255
Fair value through other comprehensive income		122,934	60,815
Net gains from equity method investments	[14]	1,561,575	1,866,454
Net income on foreign exchange and translation of foreign currency transactions		(684,321)	(942,724)
Other operating income	[7]	3,804,788	3,014,457
Non-interest expenses		(18,077,451)	(18,654,859)
Personnel expenses	[8]	(7,180,374)	(7,022,912)
Other administrative expenses	[9]	(2,160,060)	(2,077,032)
Contributions, fees and other taxes	[19]	(2,166,905)	(2,120,326)
Amortization of intangible assets		(637,163)	(609,243)
Labor, tax and civil lawsuits	[18]	(2,826,913)	(2,406,152)
Depreciation		(820,396)	(661,581)
Other operating expenses	[7]	(2,285,640)	(3,757,613)
Income before taxes		281,839	9,429,893
Income taxes	[19]	3,896,015	(749,179)
Current		(1,332,201)	(1,504,778)
Deferred		5,228,216	755,599
Net income		4,177,854	8,680,714
Attributable to shareholders of the Bank		3,438,804	8,029,522
Attributable to non-controlling interests		739,050	651,192
Earnings per share			
Earnings per share (R\$) – basic and diluted		0.60	1.41
Weighted average shares outstanding – basic and diluted		5,709,128,303	5,708,392,262

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



In thousands of Reais, unless otherwise stated

Condensed consolidated statements of comprehensive income

	1st quarter/2025	1st quarter/2024
Net income	4,177,854	8,680,714
Items that will or may be subsequently reclassified to profit or loss		
Financial assets at fair value through other comprehensive income	1,595,659	(162,125)
Unrealized gains/(losses) on financial assets at fair value through other comprehensive income	2,482,193	(108,477)
Realized (gains)/losses on financial assets at fair value through other comprehensive income – reclassified to profit or loss	(122,934)	(60,815)
Tax effect	(763,600)	7,167
Share in other comprehensive income of associates and joint ventures	1,568	196,867
Unrealized gains/(losses) on financial assets at fair value through other comprehensive income	83,714	1,078,991
Unrealized gains/(losses) on cash flow hedge	(30,078)	5,133
Unrealized gains/(losses) on other comprehensive income	(25,262)	(454,952)
Tax effect	(26,806)	(432,305)
Hedge of net investment in a foreign operation	74,929	(20,696)
Unrealized gains/(losses) on hedge of net investment in a foreign operation	136,235	(39,466)
Tax effect	(61,306)	18,770
Foreign currency translation differences	(824,103)	5,039
Items that will not be subsequently reclassified to profit or loss		
Financial assets at fair value through other comprehensive income	115,129	2,067
Unrealized gains/(losses) on financial assets at fair value through other comprehensive income	206,001	3,940
Tax effect	(90,872)	(1,873)
Total other comprehensive income net of tax effects	963,182	21,152
Total comprehensive income	5,141,036	8,701,866
Attributable to shareholders of the Bank	4,590,286	7,982,354
Attributable to non-controlling interests	550,750	719,512

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



In thousands of Reais, unless otherwise stated

Condensed consolidated balance sheets

	Note	Mar 31, 2025	Dec 31, 2024
Assets			
Cash and bank deposits	[10]	28,366,355	20,079,736
Deposits with Central Bank of Brazil		114,515,317	115,697,589
Financial assets at amortized cost, net		1,599,251,543	1,573,453,419
Loans to financial institutions	[11]	371,613,840	409,247,199
Loans to customers	[13]	1,133,856,532	1,020,552,099
Securities	[12]	40,340,410	88,445,564
Other financial assets		53,440,761	55,208,557
Financial assets at fair value through profit or loss	[12]	15,417,140	18,829,091
Debt and equity instruments		7,040,373	6,161,376
Derivatives		8,376,767	12,667,715
Financial assets at fair value through other comprehensive income	[12]	474,677,137	484,298,095
Non current assets held for sale		134,503	141,065
Investments in associates and joint ventures	[14]	19,911,258	21,823,293
Property and equipment		16,888,130	16,396,970
Use		12,481,924	11,962,858
Right of use		4,406,206	4,434,112
Intangible assets		11,582,597	11,350,419
Tax assets		87,943,316	86,619,721
Current		9,533,232	12,047,149
Deferred	[19]	78,410,084	74,572,572
Other assets		58,364,581	50,029,799
Total assets		2,427,051,877	2,398,719,197
Liabilities			
Financial liabilities at amortized cost		2,135,864,062	2,102,659,213
Customers resources	[15]	864,972,382	873,710,691
Financial institutions resources	[16]	749,565,355	724,024,327
Funds from issuance of securities	[17]	350,032,753	325,565,244
Other financial liabilities		171,293,572	179,358,951
Financial liabilities at fair value through profit or loss	[12]	5,098,161	8,266,681
Provisions for labor, tax and civil lawsuits	[18]	25,680,706	23,779,021
Expected losses for guarantees provided and loan commitments		861,644	2,319,992
Tax liabilities		15,535,285	22,451,418
Current		1,425,421	7,750,780
Deferred	[19]	14,109,864	14,700,638
Other liabilities		56,996,808	55,006,528
Total liabilities		2,240,036,666	2,214,482,853
Shareholders' equity	[20]		
Share capital		120,000,000	120,000,000
Instruments qualifying as common equity tier 1 capital		5,100,000	5,100,000
Treasury shares		(258,660)	(263,523)
Capital reserves		6,642,924	6,638,527
Profit reserves		78,325,478	81,215,405
Accumulated other comprehensive income		(16,540,332)	(17,691,814)
Unallocated retained earnings		(11,475,746)	(15,375,577)
Shareholders' equity attributable to shareholders of the Bank		181,793,664	179,623,018
Shareholders' equity attributable to non-controlling interests		5,221,547	4,613,326
Total		187,015,211	184,236,344
Total liabilities and shareholders' equity		2,427,051,877	2,398,719,197

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



In thousands of Reais, unless otherwise stated

Condensed consolidated statements of changes in shareholders' equity

	Attributable to shareholders of the Bank											Shareholders' equity attributable to non-controlling interests	Total shareholders' equity
	Share capital	Instruments qualifying as common equity tier 1 capital	Treasury shares	Capital reserves	Profit reserves	Other comprehensive income				Unallocated retained earnings	Shareholders' equity attributable to shareholders of the Bank		
						Financial assets at fair value through other comprehensive income	Defined benefit plans remeasurement	Foreign currency translation	Gains/(losses) on hedge/ others				
Balance at December 31, 2023	120,000,000	6,100,000	(268,255)	6,634,358	61,154,159	(1,726,992)	(7,793,139)	(5,292,551)	(383,798)	(9,188,503)	169,235,279	4,335,047	173,570,326
Net income	--	--	--	--	--	--	--	--	--	8,029,522	8,029,522	651,192	8,680,714
Other comprehensive income	--	--	--	--	--	274,843	(2)	4,052	(326,061)	--	(47,168)	68,320	21,152
Total comprehensive income	--	--	--	--	--	274,843	(2)	4,052	(326,061)	8,029,522	7,982,354	719,512	8,701,866
Share-based payments	--	--	4,656	4,577	--	--	--	--	--	--	9,233	--	9,233
Other	--	--	--	--	--	--	--	--	--	2,564	2,564	1,140	3,704
Constitution of profit reserve	--	--	--	--	(63,402)	--	--	--	--	63,402	--	--	--
Interest on instruments qualifying as common equity (Note 20.c)	--	--	--	--	--	--	--	--	--	(63,964)	(63,964)	--	(63,964)
Distribution of interest on own capital and dividends	--	--	--	--	(3,784,089)	--	--	--	--	--	(3,784,089)	--	(3,784,089)
Change in non-controlling interest	--	--	--	--	--	--	--	--	--	--	--	82,386	82,386
Hyperinflation adjustments in Argentina	--	--	--	--	--	--	--	--	--	1,366,514	1,366,514	333,354	1,699,868
Balance at March 31, 2024	120,000,000	6,100,000	(263,599)	6,638,935	57,306,668	(1,452,149)	(7,793,141)	(5,288,499)	(709,859)	209,535	174,747,891	5,471,439	180,219,330
Balance at December 31, 2024	120,000,000	5,100,000	(263,523)	6,638,527	81,215,405	(6,049,681)	(5,701,461)	(4,625,576)	(1,315,096)	(15,375,577)	179,623,018	4,613,326	184,236,344
Net income	--	--	--	--	--	--	--	--	--	3,438,804	3,438,804	739,050	4,177,854
Other comprehensive income	--	--	--	--	--	1,791,907	--	(678,740)	38,315	--	1,151,482	(188,300)	963,182
Total comprehensive income	--	--	--	--	--	1,791,907	--	(678,740)	38,315	3,438,804	4,590,286	550,750	5,141,036
Share-based payments	--	--	4,863	4,397	--	--	--	--	--	--	9,260	--	9,260
Other	--	--	--	--	--	--	--	--	--	36,300	36,300	(21,477)	14,823
Constitution of profit reserve	--	--	--	--	(129,358)	--	--	--	--	129,358	--	--	--
Interest on instruments qualifying as common equity (Note 20.c)	--	--	--	--	--	--	--	--	--	(102,581)	(102,581)	--	(102,581)
Distribution of interest on own capital	--	--	--	--	(2,760,569)	--	--	--	--	--	(2,760,569)	--	(2,760,569)
Change in non-controlling interest	--	--	--	--	--	--	--	--	--	--	--	(18,130)	(18,130)
Hyperinflation adjustments in Argentina	--	--	--	--	--	--	--	--	--	397,950	397,950	97,078	495,028
Balance at March 31, 2025	120,000,000	5,100,000	(258,660)	6,642,924	78,325,478	(4,257,774)	(5,701,461)	(5,304,316)	(1,276,781)	(11,475,746)	181,793,664	5,221,547	187,015,211

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



In thousands of Reais, unless otherwise stated

Condensed consolidated statements of cash flows

	1st quarter/2025	1st quarter/2024
Operating activities		
Net income	4,177,854	8,680,714
Adjustments for:	19,386,827	12,797,858
Net expected loss	16,352,643	10,909,470
Provision for labor, tax and civil lawsuits	2,826,913	2,406,152
Net (gains)/losses on foreign exchange and translation of foreign currency transactions	684,321	942,724
Depreciation	820,396	661,581
Amortization of intangible assets	637,163	609,243
Impairment of other assets	7,448	9,794
Net losses of capital in other assets	23,121	5,904
Net gains from disposal of property	(89,775)	(41,170)
Net (gains)/losses from financial assets at fair value through other comprehensive income	(122,934)	(60,815)
Income taxes	(3,896,015)	749,179
Adjustment of actuarial assets/liabilities and surplus allocation funds	(1,012,174)	(577,584)
Net gains from equity method investments	(1,561,575)	(1,866,454)
Effect of exchange rate changes on cash and cash equivalents	4,902,711	(992,666)
Other	(185,416)	42,500
Adjustments for net change in operating assets and liabilities	24,814,123	31,408,608
Deposits with the Central Bank of Brazil	1,182,272	(9,976,051)
Loans to financial institutions	17,633,952	(30,529,855)
Financial assets at fair value through profit or loss	3,411,951	(2,450,147)
Loans to customers	21,644,775	(35,457,616)
Non-current assets held for sale	(20,224)	(12,024)
Other assets	(9,836,376)	(2,838,363)
Customers resources	(8,738,309)	(12,341,183)
Financial liabilities at fair value through profit or loss	(3,168,520)	1,746,032
Financial institutions resources	25,541,028	109,907,301
Funds from issuance of securities	18,860,489	1,652,077
Other liabilities	(36,656,041)	16,798,896
Income taxes paid	(5,040,874)	(5,090,459)
Net cash provided by (used in) operating activities	48,378,804	52,887,180



In thousands of Reais, unless otherwise stated

Continued	1st quarter/2025	1st quarter/2024
Investing activities		
Acquisition of financial assets at fair value through other comprehensive income	(113,002,831)	(93,641,370)
Disposal of financial assets at fair value through other comprehensive income	69,421,747	69,174,984
Acquisition of securities at amortized cost	(13,097,167)	(8,124,361)
Redemption of securities at amortized cost	(168,815)	2,998,658
Acquisition of property and equipment	(957,787)	(454,028)
Disposal of property and equipment	6,854	84,975
Acquisition of intangible assets	(876,417)	(282,541)
Dividends and interest on own capital received	3,586,758	1,612,827
Net cash provided by (used in) investing activities	(55,087,658)	(28,630,856)
Financing activities		
Settlement of long-term liabilities	(2,392,981)	(3,125,280)
Issue of long-term liabilities	8,000,000	2,750,700
Repayments and extinguishments of lease liabilities	(382,433)	(203,931)
Dividends and/or interest on own capital paid to Bank's shareholders	(3,584,289)	(3,551,500)
Dividends and/or interest on own capital paid to non-controlling interests	(1,429,575)	(822,190)
Interest paid on additional equity instrument	(255,567)	(212,616)
Net cash used in financing activities	(44,845)	(5,164,817)
Net increase or decrease in cash and cash equivalents	(6,753,699)	19,091,507
Cash and cash equivalents at the beginning of the year	83,167,243	54,999,815
Effect of exchange rate changes on cash and cash equivalents	(4,902,711)	992,666
Cash and cash equivalents at the end of the year	71,510,833	75,083,988
Increase/(decrease) in cash and cash equivalents	(6,753,699)	19,091,507
Complementary information about cash flow		
Interest paid	(45,904,127)	(37,795,609)
Interest received	68,696,904	64,958,197
Accounting changes not involving cash and cash equivalents		
Assets reclassified as non-current assets held for sale	(26,786)	(18,683)
Unpaid dividends and/or interest on own capital	1,908,077	2,613,935

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



In thousands of Reals, unless otherwise stated

Condensed consolidated statements of value added

For the period ended March 31,	Note	1st quarter/2025	1st quarter/2024
Income		64,749,924	67,174,715
Financial intermediation		69,943,519	67,012,539
Service rendering		10,262,276	9,574,874
Net (constitution)/reversal of expected credit losses with:		(15,455,871)	(9,412,698)
Loans to customers		(19,302,517)	(7,713,975)
Loans to financial institutions		(56,378)	(9,075)
Other financial instruments		3,903,024	(1,689,648)
Financial intermediation expenses		(47,952,209)	(40,956,417)
Purchased inputs from third parties		(7,041,413)	(7,997,576)
Supplies, energy, and others	[9]	(1,795,231)	(1,609,200)
Outsourced services	[9]	(133,629)	(224,611)
Other		(5,112,553)	(6,163,765)
Adjustment of actuarial liabilities	[7]	(334,893)	(334,990)
Performance bonus paid to customers for loyalty	[7]	(408,211)	(332,955)
Liabilities for operations linked to assignments	[7]	(48,605)	(37,711)
Other		(4,320,844)	(5,458,109)
Gross Value Added		9,756,302	18,220,722
Depreciation and amortization		(1,457,559)	(1,270,824)
Net Value Added produced by the entity		8,298,743	16,949,898
Value Added received in transference		1,561,575	1,866,454
Net income/(loss) from equity method investments		1,561,575	1,866,454
Total Value Added created		9,860,318	18,816,352
Distribution of Value Added created		9,860,318	18,816,352
Personnel	[8]	7,340,622	7,168,768
Wages and salaries		4,002,078	4,078,669
Benefits		1,292,806	1,216,173
FGTS		216,775	204,020
Other charges		1,828,963	1,669,906
Taxes, fees, and contributions		(1,729,110)	2,869,505
Federal		(2,295,504)	2,237,757
State		463	443
Municipal		565,931	631,305
Borrowed capital repayment		70,952	97,365
Rental and operating leases	[9]	70,952	97,365
Own capital repayment		4,177,854	8,680,714
Interest on own capital - Brazilian Government	[20]	1,380,285	1,421,751
Interest on own capital - others	[20]	1,380,284	1,421,751
Dividends - Brazilian Government	[20]	--	470,294
Dividends - others	[20]	--	470,293
Interest on instrument qualifying as common equity tier 1 capital		102,581	63,964
Retained earnings		575,654	4,181,469
Non-controlling interest on retained profit		739,050	651,192

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



1– The bank and its operations

Banco do Brasil S.A. (“Banco do Brasil”, the “Bank” or the “Group”) is a publicly-traded company subject to the rules of Brazilian Corporate Law. The Brazilian Federal Government controls the Bank. Its headquarters are located at Setor de Autarquias Norte, Quadra 5, Lote B, Edifício Banco do Brasil, Brasília, Federal District, Brazil.

The Bank has its shares traded in the segment known as Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (B3), under the ticker “BBAS3” and its ADRs (American Depositary Receipts) on the over-the-counter market in the United States under the ticker “BDORY”. The Bank’s shareholders, managers and members of the Fiscal Council are subject to the provisions of B3’s Novo Mercado Regulation. The provisions of Novo Mercado will prevail over the statutory provisions, in case of prejudice to the rights of the recipients of the public offers provided for in the Bylaws.

The Group’s business activities include the following:

- all active, passive and ancillary banking operations;
- banking and financial services, including foreign exchange transactions and other services such as insurance, pension plans, capitalization bonds, securities brokerage, credit/debit card management, consortium management, investment funds and managed portfolios; and
- all other types of transactions available to banks within Brazil’s National Financial System.

As an agent for execution of the Brazilian Federal Government’s credit and financial policies, Brazilian Law requires the Bank to perform the following functions under the supervision of the National Monetary Council (CMN):

- (i) act as financial agent for the National Treasury;
- (ii) provide banking services on behalf of the Federal Government and other governmental agencies;
- (iii) provide clearing services for checks and other documents;
- (iv) buy and sell foreign currencies as determined by the CMN for the Bank’s own account and for the account of the Brazilian Central Bank (Bacen);
- (v) provide receipt and payment services for Bacen, in addition to other services;
- (vi) finance the purchase and development of small and medium-sized farms; and
- (vii) disseminate and provide credit.

216 years old, the Bank acts responsibly to promote social inclusion through the generation of jobs and income.

The Bank finances the production and commercialization of agricultural products; fosters rural investments such as storage, processing, industrialization of agricultural products and the modernization of machinery and implements; and finances improvements in rural properties to comply with the environmental law. Accordingly, the Bank supports the Brazilian agribusiness in all stages of the production chain.

The Bank offers to micro and small companies: working capital, financings for investments, and foreign trade solutions, in addition to several other products related to cash flows, social security, pension plans, and services. The Bank provides financing alternatives and business models that promote the transition to an inclusive economy to many companies, including Individual Microentrepreneurs (Microempreendedores Individuais – MEI).

In its financing of foreign trade, the Bank puts into effect government policy instruments to stimulate productive development, entrepreneurship, social and financial inclusion, including the Income Generation Program (Programa de Geração e Renda – Proger) and the Export Financing Program (Programa de Financiamento às Exportações – Proex).

Banco do Brasil also acts as a Financial Market System Operating Institution (IOSMF) executing check clearing services through the Check Clearing Centralizer (Compe), Financial Market Infrastructure (IMF), part of the Brazilian Payment System (SPB), in accordance with BCB Resolutions nº 304 and 314/2023.

More information about the subsidiaries is included in Note 2, while Note 4 contains a description of the Bank’s business segments.



2– Presentation of consolidated interim financial statements

a) Statement of compliance

These consolidated interim financial statements for the three-month period ended March 31, 2025 have been prepared in accordance with the requirements of IAS 34 – Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

In accordance with IAS 34, the interim financial report aims to provide an update on the most recent annual consolidated financial statements, concentrating on new activities, events and circumstances that occurred during the period, instead of duplicating information previously reported.

For this reason, these consolidated interim financial statements do not include all the information required when preparing annual consolidated financial statements. Thus, they must be read jointly with the annual consolidated financial statements of the Bank for the year ended December 31, 2024, prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the IASB.

The Bank's Board of Directors approved these consolidated interim financial statements and authorized for issuance on May 15, 2025.

b) Functional and presentation currency

The consolidated interim financial statements are presented in Brazilian Reais, which is the Bank's functional and presentation currency. Financial information is presented in thousands of Brazilian Reais (R\$ thousand), unless otherwise indicated. The functional currency of the Group's subsidiaries is detailed in item "h" of this note.

c) Going concern

Management believes that the Bank has sufficient funds to continue its business in the future. Management is not aware of any material uncertainty that may generate significant doubts about the capacity to continue operating. Accordingly, these consolidated interim financial statements have been prepared based on a going concern basis.

d) Significant judgments and accounting estimates

The preparation of consolidated interim financial statements in accordance with IFRS requires the Bank's Management to make judgments and use estimates that change the recognized amount of assets, liabilities, income and expenses. These estimates and assumptions are reviewed on an ongoing basis. Changes in estimates are recognized prospectively in the period in which the estimates are revised. Actual results may differ from these estimates.

The judgments and accounting estimates considered significant applied in these consolidated interim financial statements are related to:

- (i) definition of fair value of financial instruments;
- (ii) expected credit losses of financial assets;
- (iii) impairment of non-financial assets;
- (iv) income taxes;
- (v) recognition and evaluation of deferred taxes;
- (vi) pension plans and other employee benefits; and
- (vii) provisions and contingent liabilities.



These judgments and accounting estimates are described in the consolidated financial statements of the Bank for the year ended December 31, 2024.

e) Changes in accounting policies

These consolidated interim financial statements were prepared using the same policies and accounting methods used to prepare the consolidated financial statements for the year ended December 31, 2024, except in the cases indicated in item "i" of this note.

f) Seasonality of operations

The business of the Bank and its subsidiaries is non-cyclic and non-seasonal. Consequently, there are no specific disclosures in these notes to the consolidated interim financial statements for the three-month period ended March 31, 2025.

g) Correlation between the notes to the annual financial statements and the notes to the interim financial statements

The Bank considers that relevant updates relating to its financial position and performance for the three-month period ended March 31, 2025 are presented in these interim financial statements.

These consolidated interim financial statements (condensed) include the same items and subtotals that were presented in the consolidated financial statements for the year ended on December 31, 2024.



In thousands of Reais, unless otherwise stated

Number of notes		Notes to the consolidated financial statements
2024	Mar 31, 2025	
1	1	The Bank and its operations
2, 3 and 4	2	Presentation of consolidated interim financial statements
5	3	Acquisitions, disposals and corporate restructuring
6	4	Operating segments
7	5	Net interest income
8	6	Net commissions and fee income
10	7	Other income / expenses
11	8	Personnel expenses
12	9	Other administrative expenses
13	10	Cash and cash equivalents
15	11	Loans to financial institutions
16, 17 and 18	12	Financial assets and liabilities
19 and 20	13	Loans to customers
21	14	Investments in associates and joint ventures
26	15	Customer resources
27	16	Financial institutions resources
28	17	Resources from issuance of debt securities
29	18	Provisions, contingent assets and liabilities
30	19	Taxes
31	20	Shareholders' equity
32	21	Fair value of financial instruments
35	22	Risk management
38	23	Employee benefits
39	24	Related-party transactions
40	25	Current and non-current assets and liabilities
41	--	Other information
42	26	Subsequent events
43	27	Reconciliation of shareholders' equity and income

h) Consolidated interim financial statements

The consolidated interim financial statements include the Bank's branches and subsidiaries in Brazil and abroad. Significant account balances and transactions among the consolidated companies are eliminated. The following table demonstrates the Bank's ownership interest in the companies included in the consolidated interim financial statements by business segment. No significant restrictions were identified for intra-group resource transfer.

BB Asset does not intend to assume or substantially retain the risks and benefits in these investment funds, being consolidated only in the months in which the majority of the quotas are still in the hands of BB Asset, therefore, they are not presented in the table below.



In thousands of Reais, unless otherwise stated

	Activity	Country	Functional currency	Mar 31, 2025	Dec 31, 2024
				% Total share	
Banking segment					
Banco do Brasil AG	Banking	Austria	Real	100.00%	100.00%
BB Leasing S.A. - Arrendamento Mercantil	Leasing	Brazil	Real	100.00%	100.00%
Banco do Brasil Securities LLC.	Broker	USA	Real	100.00%	100.00%
BB Securities Ltd.	Broker	England	Real	100.00%	100.00%
BB USA Holding Company, Inc.	Holding	USA	Real	100.00%	100.00%
BB Cayman Islands Holding	Holding	Cayman Islands	Real	100.00%	100.00%
Banco do Brasil Americas	Banking	USA	American Dollar	100.00%	100.00%
Banco Patagonia S.A. ¹	Banking	Argentina	Argentinian Peso	80.39%	80.39%
Investment segment					
BB Banco de Investimento S.A.	Investment bank	Brazil	Real	100.00%	100.00%
Segment of fund management					
BB Gestão de Recursos - Distribuidora de Títulos e Valores Mobiliários S.A. – BB Asset	Asset management	Brazil	Real	100.00%	100.00%
Segment of insurance, private pension fund and capitalization					
BB Seguridade Participações S.A. ²	Holding	Brazil	Real	68.26%	68.26%
BB Corretora de Seguros e Administradora de Bens S.A. ²	Broker	Brazil	Real	68.26%	68.26%
BB Seguros Participações S.A. ²	Holding	Brazil	Real	68.26%	68.26%
Segment of payment methods					
BB Administradora de Cartões de Crédito S.A.	Service rendering	Brazil	Real	100.00%	100.00%
BB Elo Cartões Participações S.A.	Holding	Brazil	Real	100.00%	100.00%
Other segments					
Ativos S.A. Securitizadora de Créditos Financeiros	Credits acquisition	Brazil	Real	100.00%	100.00%
Ativos S.A. Gestão de Cobrança e Recuperação de Crédito	Collection management	Brazil	Real	100.00%	100.00%
BB Administradora de Consórcios S.A.	Consortium	Brazil	Real	100.00%	100.00%
BB Tur Viagens e Turismo Ltda.	Tourism	Brazil	Real	100.00%	100.00%
BB Tecnologia e Serviços ²	IT	Brazil	Real	99.99%	99.99%
Investment funds					
Fundo de Investimento em Direitos Creditórios – Bancos Emissores de Cartão de Crédito V ³	Investment funds	Brazil	Real	74.80%	77.36%
BB Impacto ASG I Fundo em Investimento em Multiestratégia Investimento no Exterior ³	Investment funds	Brazil	Real	100.00%	100.00%
BB Ventures I Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior ³	Investment funds	Brazil	Real	100.00%	100.00%
FIP Agventures II Multiestratégias ³	Investment funds	Brazil	Real	55.08%	55.08%

¹ - Operates in a hyperinflationary economic environment since 2018.

² - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.

³ - Investment funds in which the Bank substantially assumes or retains risks and benefits.

i) Recently issued standards, applicable or to be applied in future periods

Standards applicable from January 1st, 2025

Amendment to IAS 21 - Lack of exchangeability - In August 2023, the IASB issued amendments to help companies assessing whether a currency can be exchanged into another currency and, when it cannot, in determining which exchange rate to use.

There were no changes in the financial statements.

Standards to be adopted in future periods

Amendments to IFRS 10 - Consolidated Financial Statements and IAS 28 - Investments in Associates and Joint Ventures - In September 2014, the IASB issued amendments to IFRS 10 and to IAS 28 that address an acknowledged inconsistency between the requirements of these two standards, dealing with the sale or contribution of assets between an investor and its associate or joint venture.



The date these amendments will be effective was postponed and it will still be determined and issued by the IASB.

IFRS 18 – Presentation and Disclosure in Financial Statements – In April 2024, the IASB issued the new standard which one replaces IAS 1. The standard introduces new concepts and promotes structural changes in the income statement, requires managerial performance measures, and extends grouping of information in the primary financial statements or in the notes.

At this replacement, it carries forward many requirements from IAS 1 unchanged, with some increments, which ones will not change the realizing or measurement in the financial statements' items. There are expected changes in the "operating profit".

This change is effective for annual periods beginning on or after January 1, 2027, with retrospective approach. Earlier application is permitted.

Amendment to IFRS 7 – Financial instruments: Disclosure and IFRS 9 – Financial instruments – In May 2024, the IASB issued amendments that change some disclosures for equity instruments designated at FVOCI and adding new disclosure requirements to certain instruments with contractual terms linked to achievement of ESG targets.

This change is effective for annual periods beginning on or after January 1, 2026. Earlier application is permitted.

IFRS Improvements – Volume 11: On July 18, 2024, the IASB published in a single document Annual Improvements to IFRS – Volume 11. These improvements are limited to changes that either clarify the wording in a IFRS or correct unintended consequences, oversights or conflicts between Accounting Standards requirements.

This change is effective for annual periods beginning on or after January 1, 2026. Earlier application is permitted.

The Bank began evaluating the impacts of the new amendments adopting. Other impacts from the adoption of these standards, changes or interpretations are being evaluated and will be completed before they become effective.

j) Involvement with consolidated structured entities

The securitization vehicles and investment funds controlled by the Bank, directly or indirectly, are classified as consolidated structured entities. The voting or similar rights are not significant in deciding who controls the entity.

The Bank consolidates structured entities when it has power and current ability to direct the relevant activities, i.e. the activities that significantly affect their returns.

The structured entities Dollar Diversified Payment Rights Finance Company (SPE Dollar) and Loans Finance Company Limited (SPE Loans) are the same consolidated structured entities from 2024.

3– Acquisitions, disposals and corporate restructuring

There were no acquisitions, disposals and corporate restructurings during the period.



4– Operating segments

The segment information was prepared based on internal reports used by the Bank's Executive Board to assess performance and make decisions about the allocation of funds for investment and other purposes. The framework also takes into account the regulatory environment and similarities between goods and services.

The Bank's operations are divided into five reportable segments: banking, investments, fund management, insurance (including insurance, private pension funds and capitalization) and electronic payments. The Bank also engages in other activities, including its consortium business and operational support services (aggregated in "Other").

Management (and the Chief Operating Decision Maker) use accounting information prepared in accordance with the laws, standards, and accounting practices (recognition and measurement) applicable to financial institutions in Brazil, as determined by Bacen, to evaluate performance and allocate resources. As a result, the Bank presents its segment results in accordance with these standards, which it refers to internally as the 'consolidated managerial' financial information.

The following accounting policies and estimates used to prepare the segment information represent the main differences with IFRS accounting principles:

- In the current period, the recognition of expected losses associated with credit risk includes the calculation of minimum provisioning thresholds, carried out according to the days overdue and the classification of financial instruments in portfolios defined by Bacen;
- In the comparative period, the recognition of losses due to impairment of loans to customers was based on an expected loss model, using regulatory limits defined by Bacen. Loans to customers were classified in ascending order of risk levels, ranging from AA risk (lowest risk) to H risk (highest risk). The amount of losses on loans to customers was accrued monthly and could not be less than the total resulting from the application of minimum percentages, which varied from 0% for AA level operations to 100% for operations classified at level H;
- In the comparative period, the revenues from fees and commissions charged for the origination of loans to clients were recognized as revenue at the time of receipt;
- the amount of goodwill resulting from the acquisition of control of a company is amortized if it is based on expectations of future profitability; and
- prohibition of monetary correction in the financial statements resulting from an entity that operates in a hyperinflationary economy.

The segment information includes all the revenue and expenses as well as all assets and liabilities of companies included in the segment, as shown in Note 2 and Note 14. No revenue or expenses are allocated between the segments.

Inter-segment transactions are conducted at the same terms and conditions as those practiced with unrelated parties for similar transactions. These transactions do not involve any unusual payment risks.

None of the Bank's customers individually account for more than 10% of the Bank's interest income.

a) Banking

This segment is responsible for the most significant portion of the Bank's results, primarily from the operations in Brazil. It includes a wide array of products and services, including deposits, loans and other services provided to customers through different distribution channels.

The banking segment's activities include transactions in the retail, wholesale, and public sectors, which are carried out by its network and customer service teams. It also engages in business with micro-entrepreneurs and other activities through its banking correspondents.



b) Investments

This segment engages in the structuring and distribution of debt and equity instruments in Brazil's primary and secondary capital markets, in addition to providing other financial services.

Net interest income/(expense) in this segment is based on accrued interest on investment securities less expenses from third party funding costs. Non-interest income is derived from economic/financial advisory services from underwriting fixed and variable income securities and the provision of services to associated companies.

c) Fund management

This segment is involved in the purchase, sale and custody of securities, portfolio management and the structuring, organization and management of investment funds and clubs. Income consists mainly of commissions and management fees charged to investors for services provided.

d) Insurance

This segment offers products and services related to life, property and automobile insurance, private pension and capitalization plans.

Income in this segment consists mostly of commissions and fees, insurance premium revenue, contributions to private pension plans and capitalization bonds, and investments in securities. These amounts are offset by selling costs, technical insurance provisions and expenses related to benefits and redemptions.

e) Electronic payments

This segment provides capture, transmission, processing, and financial settlement services for electronic payment transactions (credit and debit cards). Revenue comes from commissions and management fees charged to businesses and financial institutions in exchange for services provided.

f) Other

This segment consists of the operational support services and consortium business, neither of which is individually significant. Revenue is generated mainly from the provision of services not provided by the other segments, including: credit recovery; consortium management; development, manufacturing, sale, rental and integration of digital electronic systems, peripherals, programs, inputs and computing supplies.



In thousands of Reais, unless otherwise stated

g) Financial information by reportable segment reconciled with the consolidated IFRS results

	1st quarter/2025									
	Banking	Investments	Fund management	Insurance and related	Electronic payments	Other	Intersegment transactions	Consolidated management statement	Adjustments	Consolidated IFRS
Interest income	71,294,619	40,462	86,833	253,739	130,624	421,847	(657,251)	71,570,873	149,216	71,720,089
Interest expense	(48,258,168)	(51,798)	--	--	--	(192,810)	657,251	(47,845,525)	(106,684)	(47,952,209)
Net interest income	23,036,451	(11,336)	86,833	253,739	130,624	229,037	--	23,725,348	42,532	23,767,880
Expected losses	(10,527,570)	(23,582)	--	--	--	(38,709)	--	(10,589,861)	(4,866,010)	(15,455,871)
Net interest income after expected losses	12,508,881	(34,918)	86,833	253,739	130,624	190,328	--	13,135,487	(4,823,478)	8,312,009
Non-interest income	6,435,764	281,136	978,204	2,517,629	451,915	1,433,660	(796,761)	11,301,547	(1,254,266)	10,047,281
Net commissions and fee income	2,718,010	101,412	974,696	1,399,643	11,090	1,280,397	(416,545)	6,068,703	388,785	6,457,488
Net gains/(losses) from financial instruments	(1,024,490)	139,377	--	--	204	(6,196)	--	(891,105)	(201,144)	(1,092,249)
Net gains/(losses) from equity method investments	266,412	(7,538)	--	1,109,080	390,949	--	--	1,758,903	(197,328)	1,561,575
Other operating income	4,475,832	47,885	3,508	8,906	49,672	159,459	(380,216)	4,365,046	(1,244,579)	3,120,467
Non-interest expenses	(16,781,930)	(51,624)	(161,371)	(358,941)	(63,049)	(865,703)	796,761	(17,485,857)	(591,594)	(18,077,451)
Personnel expenses	(6,959,053)	(9,742)	(39,928)	(22,788)	(1,215)	(160,423)	1,665	(7,191,484)	11,110	(7,180,374)
Administrative expenses	(2,683,733)	(9,786)	(20,310)	(62,135)	(304)	(164,233)	491,904	(2,448,597)	288,537	(2,160,060)
Contributions, fees and other taxes	(1,719,149)	(16,072)	(69,083)	(177,695)	(11,269)	(180,155)	--	(2,173,423)	6,518	(2,166,905)
Amortization of intangible assets	(636,759)	--	--	(29)	--	(1,083)	--	(637,871)	708	(637,163)
Labor, tax and civil claims	(2,817,798)	(4,100)	(661)	(1,241)	(5)	(3,108)	--	(2,826,913)	--	(2,826,913)
Depreciation	(412,969)	--	--	--	--	(21,146)	--	(434,115)	(386,281)	(820,396)
Other operating expenses	(1,552,469)	(11,924)	(31,389)	(95,053)	(50,256)	(335,555)	303,192	(1,773,454)	(512,186)	(2,285,640)
Income before taxes	2,162,715	194,594	903,666	2,412,427	519,490	758,285	--	6,951,177	(6,669,338)	281,839
Income taxes	1,767,398	(88,574)	(360,985)	(443,880)	(41,798)	(241,746)	--	590,415	3,305,600	3,896,015
Current	(121,935)	(70,604)	(360,983)	(444,350)	(26,881)	(308,134)	--	(1,332,887)	686	(1,332,201)
Deferred	1,889,333	(17,970)	(2)	470	(14,917)	66,388	--	1,923,302	3,304,914	5,228,216
Net income	3,930,113	106,020	542,681	1,968,547	477,692	516,539	--	7,541,592	(3,363,738)	4,177,854
Attributable to shareholders of the Bank	3,787,382	106,020	542,681	1,343,663	477,692	514,627	--	6,772,065	(3,333,261)	3,438,804
Attributable to non-controlling interests	142,731	--	--	624,884	--	1,912	--	769,527	(30,477)	739,050
Investments in associates and joint ventures	6,580,779	350,297	--	7,738,922	3,664,201	--	--	18,334,199	1,577,059	19,911,258
Non-current assets	23,878,667	--	--	2,582	--	371,040	(2,610)	24,249,679	4,221,048	28,470,727
Total assets	2,436,293,461	3,917,056	4,077,799	20,852,098	11,822,038	19,706,796	(62,800,917)	2,433,868,331	(6,816,454)	2,427,051,877
Total liabilities	2,248,580,735	3,101,786	2,648,004	11,739,205	2,024,764	15,883,211	(40,182,122)	2,243,795,583	(3,758,917)	2,240,036,666
Total equity	187,712,726	815,270	1,429,795	9,112,893	9,797,274	3,823,585	(22,618,795)	190,072,748	(3,057,537)	187,015,211



In thousands of Reais, unless otherwise stated

	1st quarter/2024									
	Banking	Investments	Fund management	Insurance and related	Electronic payments	Other	Intersegment transactions	Consolidated management statement	Adjustments	Consolidated IFRS
Interest income	66,245,153	122,410	73,710	152,018	148,148	384,149	(582,420)	66,543,168	112,025	66,655,193
Interest expense	(40,975,802)	(112,170)	--	--	--	(191,908)	582,420	(40,697,460)	(258,957)	(40,956,417)
Net interest income	25,269,351	10,240	73,710	152,018	148,148	192,241	--	25,845,708	(146,932)	25,698,776
Expected losses	(10,296,946)	--	--	--	--	--	--	(10,296,946)	884,248	(9,412,698)
Net interest income after expected losses	14,972,405	10,240	73,710	152,018	148,148	192,241	--	15,548,762	737,316	16,286,078
Non-interest income	6,145,370	344,780	869,471	2,556,141	518,304	1,302,610	(752,536)	10,984,140	814,534	11,798,674
Net commissions and fee income	2,829,934	84,614	866,094	1,345,431	10,580	1,158,402	(398,121)	5,896,934	663,483	6,560,417
Net gains/(losses) from financial instruments	1,020,902	234,524	--	--	--	(3,004)	--	1,252,422	47,648	1,300,070
Net gains/(losses) from equity method investments	180,101	(1,000)	--	1,204,106	458,754	--	--	1,841,961	24,493	1,866,454
Other operating income	2,114,433	26,642	3,377	6,604	48,970	147,212	(354,415)	1,992,823	78,910	2,071,733
Non-interest expenses	(15,929,612)	(56,567)	(147,727)	(286,994)	(79,325)	(797,996)	752,536	(16,545,685)	(2,109,174)	(18,654,859)
Personnel expenses	(6,808,214)	(9,016)	(37,738)	(21,140)	(1,309)	(122,892)	1,494	(6,998,815)	(24,097)	(7,022,912)
Administrative expenses	(2,658,442)	(6,059)	(20,386)	(59,224)	(297)	(150,776)	467,767	(2,427,417)	350,385	(2,077,032)
Contributions, fees and other taxes	(1,661,880)	(20,083)	(61,110)	(164,516)	(27,879)	(166,384)	--	(2,101,852)	(18,474)	(2,120,326)
Amortization of intangible assets	(608,008)	--	--	(224)	--	(1,000)	--	(609,232)	(11)	(609,243)
Labor, tax and civil claims	(2,543,019)	6	(979)	(2,667)	(6)	(12,908)	--	(2,559,573)	153,421	(2,406,152)
Depreciation	(410,655)	--	--	--	--	(9,179)	--	(419,834)	(241,747)	(661,581)
Other operating expenses	(1,239,394)	(21,415)	(27,514)	(39,223)	(49,834)	(334,857)	283,275	(1,428,962)	(2,328,651)	(3,757,613)
Income before taxes	5,188,163	298,453	795,454	2,421,165	587,127	696,855	--	9,987,217	(557,324)	9,429,893
Income taxes	965,743	(134,258)	(318,156)	(412,994)	(100,963)	(228,726)	--	(229,354)	(519,825)	(749,179)
Current	(267,777)	(145,321)	(318,339)	(413,910)	(86,050)	(273,126)	--	(1,504,523)	(255)	(1,504,778)
Deferred	1,233,520	11,063	183	916	(14,913)	44,400	--	1,275,169	(519,570)	755,599
Net income	6,153,906	164,195	477,298	2,008,171	486,164	468,129	--	9,757,863	(1,077,149)	8,680,714
Attributable to shareholders of the Bank	5,847,763	164,195	477,298	1,345,813	486,164	460,968	--	8,782,201	(752,679)	8,029,522
Attributable to non-controlling interests	306,143	--	--	662,358	--	7,161	--	975,662	(324,470)	651,192
Investments in associates and joint ventures	7,117,450	293,771	--	9,069,137	5,467,403	--	--	21,947,761	1,139,750	23,087,511
Non-current assets	20,395,129	--	--	3,382	--	270,877	(3,595)	20,665,793	4,186,060	24,851,853
Total assets	2,301,058,289	5,409,957	2,589,866	17,146,778	10,311,796	15,616,856	(47,102,189)	2,305,031,353	(21,871,075)	2,283,160,278
Total liabilities	2,128,289,535	4,389,120	682,696	5,759,553	219,294	11,698,091	(25,027,629)	2,126,010,660	(23,069,712)	2,102,940,948
Total equity	172,768,754	1,020,837	1,907,170	11,387,225	10,092,502	3,918,765	(22,074,560)	179,020,693	1,198,637	180,219,330



In thousands of Reais, unless otherwise stated

h) Geographical information

	Brazil	Other countries			Total
	1st quarter/2025	Before eliminations	Eliminations	After eliminations	1st quarter/2025
Assets	2,264,584,415	334,899,664	(172,432,202)	162,467,462	2,427,051,877
Income	78,671,360	6,064,501	(2,968,491)	3,096,010	81,767,370
Expenses (including income tax)	(73,704,824)	(10,745,283)	6,860,591	(3,884,692)	(77,589,516)
Income/(loss) before taxes	541,477	(4,151,738)	3,892,100	(259,638)	281,839
Net income/(loss)	4,966,536	(4,680,782)	3,892,100	(788,682)	4,177,854

	Brazil	Other countries			Total
	1st quarter/2024	Before eliminations	Eliminations	After eliminations	1st quarter/2024
Assets	2,141,903,499	299,785,316	(158,528,537)	141,256,779	2,283,160,278
Income	71,850,228	9,722,999	(3,119,360)	6,603,639	78,453,867
Expenses (including income tax)	(64,127,559)	(8,782,896)	3,137,302	(5,645,594)	(69,773,153)
Income/(loss) before taxes	6,977,539	2,434,412	17,942	2,452,354	9,429,893
Net income/(loss)	7,722,669	940,103	17,942	958,045	8,680,714

Income consists of both interest and non-interest income. Expenses consist of interest expense, expected for credit losses, non-interest expense and income taxes.

From the overseas operations, the branches and subsidiaries located in South America provided the majority of the income and most parts of the assets. Assets abroad are mainly monetary and derived from loans to customers and loans to other financial institutions.

5– Net interest income

	1st quarter/2025	1st quarter/2024
Interest income	71,720,089	66,655,193
Loans to customers	41,586,168	34,399,490
Financial assets at fair value through other comprehensive income	13,123,313	12,712,576
Loans to financial institutions	10,658,949	14,059,125
Deposits with Central Bank of Brasil	2,036,017	1,632,115
Securities at amortized cost	1,550,157	1,599,097
Financial assets at fair value through profit or loss	260,876	522,176
Other interest income ¹	2,504,609	1,730,614
Interest expense	(47,952,209)	(40,956,417)
Financial institutions resources	(21,150,662)	(19,102,483)
Customers resources	(16,773,383)	(14,487,775)
Funds from issuance of securities	(9,705,067)	(7,144,260)
Other interest expenses	(323,097)	(221,899)
Net interest income	23,767,880	25,698,776

¹ - It includes interest income with guarantee deposits and with National Treasury bonds and credits.



In thousands of Reais, unless otherwise stated

6– Net commissions and fee income

	1st quarter/2025	1st quarter/2024
Commissions and fee income	8,356,487	7,792,160
Services rendered to customers	2,904,851	2,912,388
Account fee	1,411,874	1,407,619
Card income	499,666	532,509
Billing	297,815	306,361
Collection	244,145	251,833
Capital market income	155,241	131,648
Loans and customer information file	193,701	152,400
Foreign exchange	18,192	14,404
Interbank and funds transfer	15,835	35,532
Other	68,382	80,082
Asset management	3,385,796	2,941,584
Investment funds	2,492,302	2,174,911
Consortium	819,497	689,653
Funds management and government credit collection	73,997	77,020
Commissions	1,488,276	1,456,513
Insurance distribution	1,283,484	1,229,793
Capitalization distribution	146,427	149,273
Pension plans distribution	58,365	77,447
Guarantees provided	36,202	29,730
Other services	541,362	451,945
Commissions and fee expense	(1,898,999)	(1,231,743)
Service rendering	(1,728,996)	(1,053,450)
Commission expense	(1,042)	(631)
Other services	(168,961)	(177,662)
Net commissions and fee income	6,457,488	6,560,417



In thousands of Reais, unless otherwise stated

7– Other income/expenses

a) Other income

	1st quarter/2025	1st quarter/2024
Gains from benefit plans – Surplus agreements	996,238	624,196
Receivables income	768,683	714,184
Recovery of charges and expenses	464,093	515,559
Gains from defined benefit plans – Plano 1 – Previ	380,822	318,972
Card transactions	300,658	331,158
Clube de Benefícios	128,028	111,725
Reversal of provisions for sundry payments	114,690	102,888
Gains/(losses) from the disposal of other assets	89,775	41,170
Capital gains	15,364	16,173
Other	546,437	238,432
Total	3,804,788	3,014,457

b) Other expenses

	1st quarter/2025	1st quarter/2024
Performance bonus paid to customers for loyalty	(409,465)	(332,955)
Loss on the monetary position ¹	(384,172)	(1,808,015)
Adjustment of actuarial liabilities	(334,893)	(334,990)
Compensation for transactions of banking correspondents and business partners	(238,113)	(197,084)
Transportation	(153,955)	(131,095)
Life insurance premium – consumer credit	(131,041)	(119,354)
Outsourced services	(112,721)	(283,954)
Operating losses	(48,605)	(37,711)
Capital losses	(39,305)	(12,393)
Commission for credit recovery	(26,701)	(24,281)
Inflation adjustment of amounts to be paid	(17,956)	(16,735)
Card transactions	(13,408)	(12,768)
Other	(375,305)	(446,278)
Total	(2,285,640)	(3,757,613)

1 – Inflation adjustments on Banco Patagonia's non-monetary and income items in accordance with IAS 29, through Consumer Price Index (CPI) in 8.6% from January 1 to March 31, 2025 and 51.6% from January 1 to March 31, 2024.



In thousands of Reais, unless otherwise stated

8– Personnel expenses

	1st quarter/2025	1st quarter/2024
Wages and salaries	(2,957,193)	(2,793,008)
Personnel administrative provisions	(1,063,031)	(962,048)
Benefits	(1,031,017)	(973,061)
Social charges	(982,708)	(911,878)
Profit sharing ¹	(869,297)	(1,124,415)
Private pension plans	(250,572)	(234,300)
Directors' and officers' remuneration	(15,339)	(15,390)
Staff training	(11,217)	(8,812)
Total	(7,180,374)	(7,022,912)

1 – It includes the amount of R\$3,118 thousand in 1st quarter/2025 (R\$ 2,981 thousand in 1st quarter/2024) related to Share-based payment for the Executive Board (Note 20.I).

9– Other administrative expenses

	1st quarter/2025	1st quarter/2024
Data processing	(406,910)	(294,344)
Surveillance and security services	(357,257)	(336,755)
Maintenance and preservation	(242,071)	(205,193)
Specialized technical services	(165,319)	(144,016)
Programa de Desempenho Gratificado – PDG	(160,248)	(145,856)
Outsourced services	(133,629)	(224,611)
Water, energy and gas	(122,994)	(139,565)
Communication expenses	(122,435)	(132,153)
Marketing expenses	(109,558)	(126,697)
Rental	(70,952)	(97,365)
Promotion and public relations	(55,049)	(58,522)
Transportation	(38,649)	(29,519)
Travel expenses	(35,625)	(30,670)
Office supplies	(7,110)	(4,696)
Philanthropic contributions	(1,471)	(1,384)
Other	(130,783)	(105,686)
Total	(2,160,060)	(2,077,032)



In thousands of Reals, unless otherwise stated

10– Cash and cash equivalents

	Mar 31, 2025	Dec 31, 2024
Cash and bank deposits	28,366,355	20,079,736
Local currency	15,095,410	10,475,377
Foreign currency	13,270,945	9,604,359
Deposits with Brazilian Central Bank	1,900,000	--
Discretionary deposits at the Central Bank	1,900,000	--
Interbank investments ¹	41,244,478	63,087,507
Securities purchased under resale agreements	341,957	14,609
Interbank deposits	40,892,145	63,072,898
Foreign currency	10,376	--
Total	71,510,833	83,167,243

1 - Investments whose original maturity is less than or equal to 90 days and with insignificant risk of change in fair value.

11– Loans to financial institutions

	Mar 31, 2025	Dec 31, 2024
Securities purchased under resale agreements	312,510,514	322,190,443
Reverse repos - own resources	1,726,336	218,735
National Treasury bills	350,000	--
Other securities	1,393,798	218,735
Expected losses on other securities	(17,462)	--
Reverse repos - financed position	310,784,178	321,971,708
National Treasury bills	194,742,994	198,315,177
Treasury Financial bills	93,185,748	62,007,710
National Treasury notes	22,855,436	60,203,375
Other securities	--	1,445,778
Expected losses on other securities	--	(332)
Interbank deposits	51,016,141	77,601,749
Interbank deposits	51,032,860	77,606,768
Expected credit losses on interbank deposits	(16,719)	(5,019)
Loan portfolios acquired with guarantee from the transferor	8,087,185	9,455,007
Loan portfolios acquired with guarantee from the transferor	8,113,202	9,455,007
Expected credit losses on loan portfolios acquired with guarantee from the transferor	(26,017)	--
Total	371,613,840	409,247,199

Changes in expected credit losses

	Dec 31, 2024	(Allowance)/ reversal	Foreign exchange	Mar 31, 2025
Other securities - own resources	--	(18,389)	927	(17,462)
Other securities - financed position	(332)	332	--	--
Expected credit losses on interbank deposits	(5,019)	(12,304)	604	(16,719)
Expected credit losses on loan portfolios acquired with guarantee from the transferor	--	(26,017)	--	(26,017)
Total	(5,351)	(56,378)	1,531	(60,198)



In thousands of Reais, unless otherwise stated

	Dec 31, 2023	(Allowance)/ reversal	Foreign exchange	Mar 31, 2024
Other securities - financed position	(255)	(569)	--	(824)
Expected credit losses on interbank deposits	(3,098)	(89)	--	(3,187)
Expected credit losses on loan portfolios acquired with guarantee from the transferor	(30,659)	(8,417)	--	(39,076)
Total	(34,012)	(9,075)	--	(43,087)



In thousands of Reais, unless otherwise stated

12– Financial assets and liabilities

a) Financial assets and liabilities at fair value through profit or loss

Financial assets at fair value

	Mar 31, 2025			Dec 31, 2024		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
Debt instruments	5,805,205	221,169	6,026,374	5,351,032	107,662	5,458,694
Brazilian federal government bonds	3,403,984	(1,428)	3,402,556	3,175,722	(40,104)	3,135,618
Securities issued by non-financial companies	1,845,670	18,251	1,863,921	1,428,965	(53,331)	1,375,634
Federal government bonds	503,656	204,265	707,921	322,469	220,160	542,629
Securities issued by financial companies	51,895	81	51,976	423,876	(19,063)	404,813
Equity instruments	911,775	102,224	1,013,999	609,165	93,517	702,682
Investments in mutual funds and others	830,600	102,127	932,727	521,280	93,407	614,687
Shares	81,175	97	81,272	87,885	110	87,995
Total	6,716,980	323,393	7,040,373	5,960,197	201,179	6,161,376

No financial assets and liabilities at fair value through profit or loss were reclassified during 2025 or 2024.



In thousands of Reais, unless otherwise stated

Derivative financial instruments (assets)

Assets	Mar 31, 2025			Dec 31, 2024		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
Forwards	4,887,305	(32,395)	4,854,910	5,256,203	1,288,915	6,545,118
Swaps	1,353,855	595,968	1,949,823	2,642,806	276,468	2,919,274
Options	949,393	448,846	1,398,239	917,599	1,931,166	2,848,765
Other ¹	199,043	(25,248)	173,795	372,200	(17,642)	354,558
Total	7,389,596	987,171	8,376,767	9,188,808	3,478,907	12,667,715

1 - Other derivatives contracts are primarily related to Non Deliverable Forward (NDF) contracts which are traded in over-the-counter (OTC) market.

Derivative financial instruments (liabilities)

Liabilities	Mar 31, 2025			Dec 31, 2024		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
Forwards	(3,191,796)	1,100,731	(2,091,065)	(1,362,847)	212,443	(1,150,404)
Swaps	(1,917,624)	(38,042)	(1,955,666)	(6,172,015)	316,157	(5,855,858)
Options	(1,165,081)	349,517	(815,564)	(1,136,950)	(115,759)	(1,252,709)
Other ¹	(247,899)	12,033	(235,866)	(67,040)	59,330	(7,710)
Total	(6,522,400)	1,424,239	(5,098,161)	(8,738,852)	472,171	(8,266,681)

1 - Other derivatives contracts are primarily related to Non Deliverable Forward (NDF) contracts which are traded in over-the-counter (OTC) market.



In thousands of Reais, unless otherwise stated

b) Financial assets at fair value through other comprehensive income

	Mar 31, 2025				Dec 31, 2024			
	Cost value	Gains/(losses)	Expected credit losses	Fair value	Cost value	Gains/(losses)	Expected credit losses	Fair value
Debt instruments	480,137,298	(6,180,330)	(285,930)	473,671,038	491,393,427	(8,356,598)	(361,990)	482,674,839
Brazilian federal government bonds	459,959,172	(5,917,233)	--	454,041,939	407,800,968	(8,123,875)	(2,533)	399,674,560
Securities issued by non-financial companies ¹	9,891,784	(239,072)	(39,561)	9,613,151	68,898,556	(537,325)	(150,953)	68,210,278
Federal government bonds	8,573,394	(29,319)	(240,830)	8,303,245	9,182,318	279,558	(208,504)	9,253,372
Securities issued by financial companies	1,712,948	5,294	(5,539)	1,712,703	5,511,585	25,044	--	5,536,629
Equity instruments ²	728,626	277,473	--	1,006,099	1,552,869	71,472	(1,085)	1,623,256
Investments in mutual funds	585,611	181,281	--	766,892	1,399,814	(24,955)	(1,085)	1,373,774
Shares	143,015	96,192	--	239,207	153,055	96,427	--	249,482
Total	480,865,924	(5,902,857)	(285,930)	474,677,137	492,946,296	(8,285,126)	(363,075)	484,298,095

1 - On January 1, 2025, the Bank enhanced/revisited its business model related to non-financial corporate bonds, identifying operations amounting to R\$ 73,271,055 that exhibited credit-granting characteristics and reclassifying them as "Loans to Customers" (note 13.a) and measuring them at amortized cost, with an impact on other comprehensive income of R\$ 217,738.

2 - Financial instruments for which the Bank has adopted the irrevocable option of measuring fair value through other comprehensive income, with subsequent reclassification of gains or losses to profit or loss upon liquidation of the asset not being permitted.



In thousands of Reais, unless otherwise stated

Reconciliation of changes concerning expected credit losses

	Dec 31, 2024	(Allowance) / reversal	Mar 31, 2025
Expected credit losses			
Federal government bonds	(208,504)	(32,326)	(240,830)
Securities issued by non-financial companies	(150,953)	111,392	(39,561)
Brazilian government bonds issued abroad	(2,533)	2,533	--
Investments in mutual funds	(1,085)	1,085	--
Securities issued by financial companies	--	(5,539)	(5,539)
Total	(363,075)	77,145	(285,930)

Debt and equity instruments by stages

	Mar 31, 2025				Dec 31, 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Debt and equity instruments								
Brazilian federal government bonds	454,041,939	--	--	454,041,939	399,674,560	--	--	399,674,560
Securities issued by non-financial companies	9,601,040	--	12,111	9,613,151	67,566,225	163,587	480,466	68,210,278
Federal government bonds	2,624,680	5,678,565	--	8,303,245	9,253,372	--	--	9,253,372
Securities issued by financial companies	1,712,703	--	--	1,712,703	5,536,629	--	--	5,536,629
Investments in mutual funds	766,892	--	--	766,892	1,373,774	--	--	1,373,774
Shares	239,207	--	--	239,207	249,482	--	--	249,482
Total	468,986,461	5,678,565	12,111	474,677,137	483,654,042	163,587	480,466	484,298,095



In thousands of Reais, unless otherwise stated

Fair value of the financial assets that are pledged as collateral

	Mar 31, 2025	Dec 31, 2024
Repurchase agreements	323,989,675	300,441,904
Guarantees provided	15,713,372	19,589,471
Total	339,703,047	320,031,375

Financial assets at fair value through other comprehensive income pledged as collateral represent government bonds pledged in derivatives transactions and the trading of securities and currencies on the B3 Stock Exchange. They also include collateral for equities transactions through the Câmara Brasileira de Liquidação e Custódia (CBLC – Brazilian Clearing & Depository Corp.).



In thousands of Reais, unless otherwise stated

c) Securities at amortized cost

	Mar 31, 2025					Dec 31, 2024				
	Up to 1 year	1 to 5 years	5 to 10 years	Over 10 years	Total	Up to 1 year	1 to 5 years	5 to 10 years	Over 10 years	Total
Debt instruments										
Federal government bonds and Securities issued by financial companies	1,026,494	34,752,491	--	--	35,778,985	1,863,386	28,911,162	--	3	30,774,551
Brazilian federal government bonds	1,545,507	3,604,995	--	--	5,150,502	719,225	3,991,758	--	--	4,710,983
Securities issued by non-financial companies ¹	--	--	--	--	--	24,794,383	22,097,951	3,828,985	5,661,912	56,383,231
Subtotal	2,572,001	38,357,486	--	--	40,929,487	27,376,994	55,000,871	3,828,985	5,661,915	91,868,765
Expected losses on securities	(35,174)	(553,903)	--	--	(589,077)	(425,743)	(855,326)	(59,545)	(2,082,587)	(3,423,201)
Total	2,536,827	37,803,583	--	--	40,340,410	26,951,251	54,145,545	3,769,440	3,579,328	88,445,564

1 - On January 1, 2025, the Bank improved/revised its business model related to securities of non-financial companies, identifying transactions that presented characteristics of credit granting and starting to present them in "Loans to Customers" (note 13.a).

Reconciliation of changes concerning expected credit losses

	Dec 31, 2024	(Allowance) / reversal	Mar 31, 2025
Expected credit losses			
Federal government bonds	(572,053)	15,866	(556,187)
Securities issued by non-financial companies	(2,850,760)	2,817,870	(32,890)
Brazilian government bonds issued abroad	(388)	388	--
Total	(3,423,201)	2,834,124	(589,077)

In 2025, no financial assets were reclassified from the securities category at amortized cost. The reversal movements refer to securities with credit characteristics, presented in Loans to Customers, as indicated in the footer of table 12.c.

In 2024, BB Corretora Securities (Treasury Financial Bills - LFT) measured at Fair Value through Profit or Loss were reclassified to Securities measured at Amortized Cost, in the amount of R\$1,668,707 thousand.



In thousands of Reais, unless otherwise stated

	Mar 31, 2025				Dec 31, 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Debt instruments								
Federal government bonds and Securities issued by financial companies	28,030,293	7,748,692	--	35,778,985	30,774,551	--	--	30,774,551
Brazilian federal government bonds	5,150,502	--	--	5,150,502	4,710,983	--	--	4,710,983
Securities issued by non-financial companies 1	--	--	--	--	47,608,113	2,373,845	6,401,273	56,383,231
Subtotal	33,180,795	7,748,692	--	40,929,487	83,093,647	2,373,845	6,401,273	91,868,765
Expected losses on securities	(11,224)	(577,853)	--	(589,077)	(494,845)	(14,529)	(2,913,827)	(3,423,201)
Total	33,169,571	7,170,839	--	40,340,410	82,598,802	2,359,316	3,487,446	88,445,564



In thousands of Reais, unless otherwise stated

13– Loans to customers

a) Loan portfolio by type

	Mar 31, 2025	Dec 31, 2024
Loans	997,641,016	986,130,453
Loans and discounted credits rights	382,932,699	378,960,321
Financing ²	185,705,893	185,809,070
Rural and agribusiness financing	367,260,499	359,663,325
Real estate financing	61,639,900	61,590,136
Loans sold under assignment ¹	102,025	107,601
Other receivables with loan characteristics	216,707,751	103,473,526
Securities with loan characteristics ²	125,856,303	--
Credit card operations	55,706,563	57,751,024
Advances on foreign exchange contracts	24,371,732	29,510,029
Other	10,773,153	16,212,473
Leasing portfolio	871,920	665,842
Total loans to customers portfolio	1,215,220,687	1,090,269,821
Expected credit losses for loans to customers	(81,364,155)	(69,717,722)
Expected credit losses for loans	(75,026,741)	(66,550,407)
Expected credit losses for other receivables	(6,322,749)	(3,154,242)
Expected credit losses for leasing portfolio	(14,665)	(13,073)
Total loans to customers, net	1,133,856,532	1,020,552,099

1 - Loans operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.

2 - Mainly refer to Securities with loan characteristics reclassified to loans to customers a result of improvements/revisits to the business model, as indicated in note 12.b.



In thousands of Reais, unless otherwise stated

b) Loan portfolio by economic sectors

	Mar 31, 2025	%	Dec 31, 2024	%
Public sector	92,912,032	7.6	91,959,585	8.4
Public administration	74,504,894	6.0	77,663,567	7.1
Oil sector	15,476,859	1.3	12,203,468	1.1
Services	674,725	0.1	806,716	0.1
Electricity	17,909	--	19,614	--
Other activities	2,237,645	0.2	1,266,220	0.1
Private sector	1,122,308,655	92.4	998,310,236	91.6
Individuals	715,342,309	58.9	682,763,962	62.6
Corporations	406,966,346	33.5	315,546,274	29.0
Services	55,745,832	4.6	36,390,305	3.3
Agribusiness of plant origin	54,657,497	4.5	44,506,502	4.1
Electricity	28,545,079	2.3	18,449,920	1.7
Automotive sector	25,067,016	2.1	16,028,696	1.5
Mining and metallurgy	24,641,656	2.0	22,081,457	2.0
Transportation	23,990,410	2.0	20,639,468	1.9
Agribusiness of animal origin	20,613,814	1.7	19,749,633	1.8
Fuel	19,477,329	1.6	11,744,032	1.1
Retail commerce	19,377,194	1.6	17,161,242	1.6
Chemical	17,337,898	1.4	11,582,071	1.1
Agricultural inputs	17,098,568	1.4	12,146,445	1.1
Specific activities of construction	15,473,210	1.3	11,566,188	1.1
Electronics	14,763,091	1.2	11,060,287	1.0
Financial services	13,537,410	1.1	13,259,359	1.2
Real estate agents	13,460,803	1.1	12,126,736	1.1
Wholesale and various industries	11,251,347	0.9	10,722,227	1.0
Textile and clothing	9,659,999	0.8	9,256,097	0.9
Woodworking and furniture market	6,677,392	0.6	6,306,364	0.6
Pulp and paper	6,212,826	0.5	4,848,635	0.4
Other activities	9,377,975	0.8	5,920,610	0.5
Total loans to customers portfolio	1,215,220,687	100.0	1,090,269,821	100.0



In thousands of Reais, unless otherwise stated

c) Loans to customers by maturity

The majority of our loans require principal and interest payments on a monthly, quarterly, semi-annual or annual basis. The table below shows the book value of the Bank's loan installments according to their contractual maturities. For loans with a single installment, the entire loan balance is presented according to the final maturity date.

	Mar 31, 2025	Dec 31, 2024
Installments falling due		
1 to 30 days	84,577,495	80,988,633
31 to 60 days	46,849,981	41,620,961
61 to 90 days	42,153,781	30,681,091
91 to 180 days	126,714,208	99,490,345
181 to 360 days	161,855,048	172,212,997
More than 360 days	719,092,596	644,873,581
Subtotal	1,181,243,109	1,069,867,608
Installments overdue		
1 to 14 days	3,369,750	2,093,503
15 to 30 days	2,393,972	1,472,109
31 to 60 days	3,683,411	2,981,209
61 to 90 days	3,010,338	1,797,238
91 to 180 days	8,860,359	4,474,853
181 to 360 days	9,726,548	6,603,416
More than 360 days	2,933,200	979,885
Subtotal	33,977,578	20,402,213
Total	1,215,220,687	1,090,269,821



In thousands of Reais, unless otherwise stated

d) Breakdown of expected credit losses on loans to customers classified by product and stages

	Mar 31, 2025							
	Stage 1		Stage 2		Stage 3		Total	
	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses
Loans	874,645,364	(6,113,859)	39,076,688	(9,333,916)	83,918,964	(59,578,966)	997,641,016	(75,026,741)
Loans and discounted credits rights	319,302,882	(3,217,640)	16,192,337	(4,729,232)	47,437,480	(35,655,826)	382,932,699	(43,602,698)
Financing	176,311,409	(271,484)	1,933,987	(302,225)	7,460,497	(6,096,631)	185,705,893	(6,670,340)
Rural and agribusiness financing	325,591,926	(2,445,072)	17,233,248	(4,276,596)	24,435,325	(16,896,582)	367,260,499	(23,618,250)
Real estate financing	53,338,284	(179,661)	3,716,028	(25,863)	4,585,588	(929,927)	61,639,900	(1,135,451)
Loans sold under assignment	100,863	(2)	1,088	--	74	--	102,025	(2)
Other receivables with loan characteristics	202,162,927	(653,411)	3,022,396	(429,034)	11,522,428	(5,240,304)	216,707,751	(6,322,749)
Securities with loan characteristics	115,861,488	(229,978)	757,467	(148,217)	9,237,348	(3,385,026)	125,856,303	(3,763,221)
Credit card operations	53,362,016	(366,426)	2,019,387	(251,315)	325,160	(220,823)	55,706,563	(838,564)
Advances on foreign exchange contracts	22,408,054	(44,157)	197,448	(19,290)	1,766,230	(1,478,201)	24,371,732	(1,541,648)
Other	10,531,369	(12,850)	48,094	(10,212)	193,690	(156,254)	10,773,153	(179,316)
Leasing portfolio	851,089	(3,083)	9,537	(669)	11,294	(10,913)	871,920	(14,665)
Total	1,077,659,380	(6,770,353)	42,108,621	(9,763,619)	95,452,686	(64,830,183)	1,215,220,687	(81,364,155)

In the period, from January 2025, the Expected Credit Loss (ECL) under IFRS started being calculated considering enhancements in credit risk parameters (PD, LGD, and EAD), due to increased knowledge and new information, with a prospective impact on the financial results.



In thousands of Reais, unless otherwise stated

	Dec 31, 2024							
	Stage 1		Stage 2		Stage 3		Total	
	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses
Loans	833,769,796	(10,456,904)	57,585,127	(6,542,632)	94,775,530	(49,550,871)	986,130,453	(66,550,407)
Loans and discounted credits rights	292,972,060	(5,056,805)	33,652,485	(4,241,656)	52,335,776	(30,414,855)	378,960,321	(39,713,316)
Financing	172,140,569	(765,034)	5,681,343	(218,243)	7,987,158	(4,717,062)	185,809,070	(5,700,339)
Rural and agribusiness financing	317,066,723	(4,282,385)	13,821,666	(1,692,677)	28,774,936	(12,663,872)	359,663,325	(18,638,934)
Real estate financing	51,489,741	(351,842)	4,424,157	(389,972)	5,676,238	(1,754,662)	61,590,136	(2,496,476)
Loans sold under assignment	100,703	(838)	5,476	(84)	1,422	(420)	107,601	(1,342)
Other receivables with loan characteristics	98,144,130	(1,168,888)	1,551,229	(139,634)	3,778,167	(1,845,720)	103,473,526	(3,154,242)
Credit card operations	56,210,918	(1,059,521)	1,208,887	(114,765)	331,219	(232,193)	57,751,024	(1,406,479)
Advances on foreign exchange contracts	26,005,472	(97,727)	316,453	(14,804)	3,188,104	(1,480,436)	29,510,029	(1,592,967)
Other	15,927,740	(11,640)	25,889	(10,065)	258,844	(133,091)	16,212,473	(154,796)
Leasing portfolio	651,715	(5,187)	4,135	(525)	9,992	(7,361)	665,842	(13,073)
Total	932,565,641	(11,630,979)	59,140,491	(6,682,791)	98,563,689	(51,403,952)	1,090,269,821	(69,717,722)

In the period, the criteria for classifying renegotiated financial instruments by stage were reviewed, resulting in the migration of operations from stage 2 to stage 1, those whose counterparty presents low credit risk, and from stage 2 to 3, restructured operations (renegotiation that implies significant concessions to the counterparty, due to the relevant deterioration of its credit quality).



In thousands of Reais, unless otherwise stated

e) Leasing portfolio by maturity

	Mar 31, 2025			Dec 31, 2024		
	Minimum lease payments	Unearned finance income	Present value	Minimum lease payments	Unearned finance income	Present value
Up to one year ¹	666,138	(159,633)	506,505	270,239	(50,977)	219,262
Over one year to five years	480,545	(115,157)	365,388	550,048	(103,758)	446,290
Over five years	36	(9)	27	357	(67)	290
Total	1,146,719	(274,799)	871,920	820,644	(154,802)	665,842

1 - Includes amounts related to overdue installments.

f) Expected credit losses on loans to customers, net

	1st quarter/2025	1st quarter/2024
Constitution	(20,199,289)	(9,210,747)
Recovery ¹	896,772	1,496,772
Expected credit losses for loans to customers, net	(19,302,517)	(7,713,975)

1 - Refers to recovery of principal.

g) Reconciliation of changes

	1st quarter/2025	1st quarter/2024
Opening balance	(69,717,722)	(52,762,017)
(Constitution)/reversion	(20,199,289)	(9,210,747)
Exchange fluctuation - foreign allowances	57,923	11,623
Write off	8,494,933	8,875,313
Closing balance	(81,364,155)	(53,085,828)

h) Renegotiated credits

	1st quarter/2025
Opening balance	70,539,842
Renegotiations	4,731,378
Restructuring	4,757,616
Interest (received) and appropriated	(4,136,765)
Write off	(3,929,534)
Closing balance ¹	71,962,537
(%) Restructured in relation to the final balance of the renegotiated portfolio	47.2%

1 - Includes the amount of R\$ 153 thousand related to renegotiated rural credits. The amount of R\$ 50,801,652 thousand, related to deferred credits from rural portfolio governed by specific legislation, is not included.



In thousands of Reais, unless otherwise stated

i) Maximum exposure of financial instruments segregated by portfolio type and by credit risk classification

Maximum exposure of financial instruments in the following table, segregated by portfolio type and by credit risk classification.

	Mar 31, 2025															
	Stage 1				Stage 2				Stage 3				Total			
	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total
Individuals	622,402,183	113,630,021	89,114	736,121,318	32,571,891	829,299	--	33,401,190	55,347,313	81,064	--	55,428,377	710,321,387	114,540,384	89,114	824,950,885
Retail Individuals	291,078,730	111,285,751	89,114	402,453,595	15,506,090	818,454	--	16,324,544	35,432,954	63,784	--	35,496,738	342,017,774	112,167,989	89,114	454,274,877
Retail rural producer	331,323,453	2,344,270	--	333,667,723	17,065,801	10,845	--	17,076,646	19,914,359	17,280	--	19,931,639	368,303,613	2,372,395	--	370,676,008
Corporations	455,257,197	89,241,558	12,240,141	556,738,896	9,536,730	871,024	8,665	10,416,419	40,105,373	3,748,162	542,567	44,396,102	504,899,300	93,860,744	12,791,373	611,551,417
Wholesale	311,561,310	64,935,045	11,385,340	387,881,695	1,959,644	90,506	1,673	2,051,823	24,835,687	2,904,185	541,234	28,281,106	338,356,641	67,929,736	11,928,247	418,214,624
Retail MPE	106,478,832	24,306,513	854,801	131,640,146	7,351,478	780,518	6,992	8,138,988	14,818,358	843,977	1,333	15,663,668	128,648,668	25,931,008	863,126	155,442,802
Retail rural producer	37,217,055	--	--	37,217,055	225,608	--	--	225,608	451,328	--	--	451,328	37,893,991	--	--	37,893,991
Total	1,077,659,380	202,871,579	12,329,255	1,292,860,214	42,108,621	1,700,323	8,665	43,817,609	95,452,686	3,829,226	542,567	99,824,479	1,215,220,687	208,401,128	12,880,487	1,436,502,302
%	83.35%	15.69%	0.96%	100.00%	96.10%	3.88%	0.02%	100.00%	95.62%	3.84%	0.54%	100.00%	84.60%	14.50%	0.90%	100.00%

	Dec 31, 2024															
	Stage 1				Stage 2				Stage 3				Total			
	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total
Individuals	578,333,339	109,211,449	382,706	687,927,494	41,471,066	1,813,677	--	43,284,743	62,959,557	133,374	--	63,092,931	682,763,962	111,158,500	382,706	794,305,168
Retail Individuals	261,962,046	99,034,906	334,339	361,331,291	26,970,036	1,693,891	--	28,663,927	33,577,059	91,549	--	33,668,608	322,509,141	100,820,346	334,339	423,663,826
Retail rural producer	316,371,293	10,176,543	48,367	326,596,203	14,501,030	119,786	--	14,620,816	29,382,498	41,825	--	29,424,323	360,254,821	10,338,154	48,367	370,641,342
Corporations	354,232,302	87,687,692	9,911,088	451,831,082	17,669,425	1,157,016	28,991	18,855,432	35,604,132	1,995,642	1,816,179	39,415,953	407,505,859	90,840,350	11,756,258	510,102,467
Wholesale	271,188,382	68,308,484	9,717,950	349,214,816	9,208,020	476,975	28,954	9,713,949	22,744,810	1,212,655	1,313,432	25,270,897	303,141,212	69,998,114	11,060,336	384,199,662
Retail MPE	83,034,482	19,378,721	193,138	102,606,341	8,461,291	680,039	37	9,141,367	12,857,743	782,914	502,747	14,143,404	104,353,516	20,841,674	695,922	125,891,112
Retail rural producer	9,438	487	--	9,925	114	2	--	116	1,579	73	--	1,652	11,131	562	--	11,693
Total	932,565,641	196,899,141	10,293,794	1,139,758,576	59,140,491	2,970,693	28,991	62,140,175	98,563,689	2,129,016	1,816,179	102,508,884	1,090,269,821	201,998,850	12,138,964	1,304,407,635
%	81.82%	17.28%	0.90%	100.00%	95.17%	4.78%	0.05%	100.00%	96.15%	2.08%	1.77%	100.00%	83.58%	15.49%	0.93%	100.00%



In thousands of Reais, unless otherwise stated

14– Investments in associates and joint ventures

a) Equity method investments

Company	Equity interest percentage				Shareholders' equity of investee		Carrying amount of investment		Net gains/(losses) from equity method investments		Dividends	
	Mar 31, 2025		Dec 31, 2024		Mar 31, 2025	Dec 31, 2024	Mar 31, 2025	Dec 31, 2024	1st quarter/2025	1st quarter/2024	1st quarter/2025	1st quarter/2024
	Total	Common stock	Total	Common stock								
Associates ¹ and joint ventures ²												
Banco Votorantim S.A.	50.00	49.99	50.00	49.99	12,833,822	12,874,566	6,416,911	6,437,282	57,240	187,951	100,000	134,050
Brasilprev Seguros e Previdência S.A. ³	74.99	49.99	74.99	49.99	6,548,819	6,938,223	4,911,287	5,203,321	240,397	404,317	530,202	209,986
Cielo S.A. ⁴	29.17	29.17	29.17	29.17	9,642,233	9,249,854	3,177,030	3,062,570	115,165	144,640	--	173,708
Cateno Gestão de Contas de Pagamentos S.A. ⁵	30.00	1.38	30.00	1.38	9,134,673	9,064,396	2,740,402	2,719,319	69,859	75,493	48,507	75,493
BB Mapfre Participações S.A. ⁶	74.99	49.99	74.99	49.99	3,116,015	3,105,266	3,025,123	3,017,062	819,816	762,779	815,891	728,153
Elo Participações Ltda.	49.99	49.99	49.99	49.99	981,856	4,653,423	490,830	2,326,246	199,427	238,621	2,026,237	--
UBS BB Serviços de Assessoria Financeira e Participações S.A. ⁷	49.99	49.99	49.99	49.99	1,516,273	1,537,537	757,985	768,615	(7,558)	(1,754)	1,908	--
Brasilcap Capitalização S.A. ⁸	66.77	49.99	66.77	49.99	857,860	803,745	683,521	647,390	36,059	47,225	--	127,653
Others ⁹							496,246	470,116	31,170	7,182	4,725	21,923
Unrealized profit ¹⁰							(2,788,077)	(2,828,628)				
Total							19,911,258	21,823,293	1,561,575	1,866,454	3,527,470	1,470,966

1 - The Bank has significant influence over the investee through board seats or other measures.

2 - The Bank has joint control over the investees' relevant activities through contractual arrangements.

3 - Ownership interest held by BB Seguros Participações S.A. The percentage of effective equity interest of shareholders of the Bank is 51.19%.

4 - Includes the amount of R\$ 364,332 thousand related to goodwill on acquisition of the investment.

5 - Indirect ownership interest held by the Bank in Cateno, through its wholly-owned subsidiary BB Elo Cartões Participações S.A. The total interest held by the Bank is 64.49% (64.49% on Dec 31, 2024), considering that Cielo S.A. holds 70% of direct participation in Cateno.

6 - Ownership interest held by BB Seguros Participações S.A. The percentage of effective equity interest of shareholders of the Bank is 51.19%. Includes the amount of R\$ 688,423 thousand related to goodwill on acquisition of the investment.

7 - Company arising from the strategic partnership between BB-Banco de Investimentos S.A. and UBS A.G. to operate in investment banking and securities brokerage activities.

8 - Ownership interest held by BB Seguros Participações S.A. The percentage of effective equity interest of shareholders of the Bank is 45.57%. Includes the amount of R\$ 110,749 thousand related to goodwill on acquisition of the investment.

9 - Refers to investments in the following companies: Brásil dental Operadora de Planos Odontológicos S.A., Cadam S.A., Ciclic Corretora de Seguros S.A., Gestora de Inteligência de Crédito S.A. – QUOD, Estruturadora Brasileira de Projetos – EBP, Galgo Sistemas de Informações S.A., Tecnologia Bancária S.A. – Tecban, Câmara Interbancárias de Pagamentos – CIP and Broto S.A. Investment value is reduced by impairment losses of R\$ 2,822 thousand (R\$ 2,784 thousand on Dec 31, 2024).

10 - Unrealized profit arising from the strategic partnership between BB Elo Cartões Participações S.A. and Cielo S.A., forming Cateno Gestão de Contas de Pagamento S.A. and unrealized profit arising from the strategic partnership between BB-BI and UBS A.G.



In thousands of Reais, unless otherwise stated

b) Qualitative information of associates and joint ventures

Company	Place of incorporation		Description	Segment	Strategic participation ¹
	Country	Headquarter location			
Banco Votorantim S.A.	Brazil	São Paulo (SP)	Performs various types of bank activities, such as consumer lending, leasing and investment fund management.	Banking	Yes
Brasilprev Seguros e Previdência S.A.	Brazil	São Paulo (SP)	Commercializes life insurance with survivor coverage and with private retirement and benefit plans.	Insurance	Yes
Cielo S.A.	Brazil	Barueri (SP)	Provides services related to credit and debit cards and payments services.	Electronic payments	Yes
Cateno Gestão de Contas de Pagamentos S.A.	Brazil	Barueri (SP)	Provides services related to the management of transactions arisen from credit and debit card operations.	Electronic payments	Yes
BB Mapfre Participações S.A.	Brazil	São Paulo (SP)	Acts as a holding company for other companies which deal with life, real estate and agricultural insurance.	Insurance	Yes
Elo Participações Ltda.	Brazil	Barueri (SP)	Acts as a holding company which consolidates the joint business related to electronic payment services.	Electronic payments	Yes
UBS BB Serviços de Assessoria Financeira e Participações S.A.	Brazil	São Paulo (SP)	Operates in investment banking and securities brokerage activities in the institutional segment in Brazil and in certain South American countries.	Investments	Yes
Brasilcap Capitalização S.A.	Brazil	Rio de Janeiro (RJ)	Commercializes capitalization plans and other products and services that capitalization companies are allowed to provide.	Insurance	Yes

1- Strategic investments are made in companies with activities that complement or support those of the Bank and its subsidiaries.



In thousands of Reais, unless otherwise stated

c) Reconciliation of changes

Company	Opening balance	Changes			Closing balance
	Dec 31, 2024	Net gains / (losses) from equity method investments	Dividends	Other changes ¹	Mar 31, 2025
Banco Votorantim S.A.	6,437,282	57,240	(100,000)	22,389	6,416,911
Brasilprev Seguros e Previdência S.A.	5,203,321	240,397	(530,202)	(2,229)	4,911,287
Cielo S.A.	3,062,570	115,165	--	(705)	3,177,030
Cateno Gestão de Contas de Pagamentos S.A.	2,719,319	69,859	(48,507)	(269)	2,740,402
BB Mapfre Participações S.A.	3,017,062	819,816	(815,891)	4,136	3,025,123
Elo Participações Ltda.	2,326,246	199,427	(2,026,237)	(8,606)	490,830
UBS BB Serviços de Assessoria Financeira e Participações S.A.	768,615	(7,558)	(1,908)	(1,164)	757,985
Brasilcap Capitalização S.A.	647,390	36,059	--	72	683,521
Others	470,116	31,170	(4,725)	(315)	496,246
Subtotal	24,651,921	1,561,575	(3,527,470)	13,309	22,699,335
Unrealized profit	(2,828,628)	--	--	40,551	(2,788,077)
Total	21,823,293	1,561,575	(3,527,470)	53,860	19,911,258

1 - Refers mainly to unrealized gains/(losses) on financial assets at fair value through other comprehensive income, foreign exchange changes on investments abroad and adjustments from previous years made by the investees.

d) Other information

The associates and joint ventures do not expose the Bank to any significant contingent liabilities.

None of the Bank's associates or joint ventures presented significant restrictions on the transfer of resources in the form of cash dividends or the repayment of loans or advances.

None of the associates or joint ventures had discontinued operations.

The Bank does not have any unrecognized losses with respect to its associates or joint ventures in the periods presented or carried-forward from previous years.

All joint arrangements of the Bank are structured through a separate vehicle.



In thousands of Reais, unless otherwise stated

15– Customer resources

	Mar 31, 2025	Dec 31, 2024
Domestic	806,173,219	810,544,535
Demand deposits	88,987,920	94,953,387
Non-interest bearing deposits	88,713,592	94,707,520
Interest bearing deposits ¹	274,328	245,867
Savings deposits	213,379,180	218,362,609
Time deposits	503,806,119	497,228,539
Abroad	58,799,163	63,166,156
Demand deposits - non-interest bearing deposits	11,641,247	12,947,282
Time deposits	47,157,916	50,218,874
Total	864,972,382	873,710,691

1 - Refers to "special accounts", whose purpose is to record the movement of foreign currency accounts opened in the country on behalf of embassies, legations abroad, international organizations, as well as public entities beneficiaries for credit or borrowers of loans granted by international financial bodies or foreign government agencies.

16– Financial institutions resources

a) Breakdown

	Mar 31, 2025	Dec 31, 2024
Securities sold under repurchase agreements (Note 16.b)	642,377,175	617,780,080
Borrowings and on-lending	81,450,486	80,853,482
Amount payable to financial institutions	25,737,694	25,390,765
Financial institutions deposits	25,635,571	25,283,067
Loan portfolios assigned with guarantee of the Bank	102,123	107,698
Total	749,565,355	724,024,327

b) Securities sold under repurchase agreements

	Mar 31, 2025	Dec 31, 2024
Own portfolio	331,592,997	297,253,818
Treasury Financial bills	309,082,288	268,078,293
Corporate bonds	16,837,757	24,484,282
Securities abroad	5,672,932	4,691,234
National Treasury bills	20	9
Third-party portfolio	310,784,178	320,526,262
National Treasury notes	194,742,997	198,315,177
National Treasury bills	93,185,748	62,007,710
Treasury Financial bills	22,855,433	60,203,375
Total	642,377,175	617,780,080



In thousands of Reais, unless otherwise stated

c) Obligations for loans and onlendings

Obligations for loans

	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years	Mar 31, 2025	Dec 31, 2024
Borrowings from bankers	5,196,475	14,665,764	6,255,622	7,136,218	--	33,254,079	35,778,327
Imports	56,175	79,098	28,084	--	--	163,357	285,738
Exports	--	7,216	--	--	--	7,216	--
Total	5,252,650	14,752,078	6,283,706	7,136,218	--	33,424,652	36,064,065

Onlendings

Programs	Finance charges (p.a.)	Mar 31, 2025	Dec 31, 2024
National Treasury - rural credits resources		700,181	82,934
Pronaf	TMS (if available) or Fixed 0.50% to 6.00% (if applied)	29,059	6,903
Recoop	Fixed 5.75% to 8.25% or IGP-DI + 1.00% or IGP-DI + 2.00%	9,845	9,845
Other		33,091	65,953
Other funds and programs		628,186	233
BNDES	Fixed 0.50% to 8.12% TJLP 0.50% to 5.00% IPCA 4.20% IPCA TLP 1.99% to 3.20% Selic + 2.08% FX Variation 1.70% to 1.80% TFBD 5.37% to 6.47%	14,604,395	13,420,673
Caixa Econômica Federal ¹	Fixed 4.85% (average)	25,840,236	26,080,370
Finame	Fixed 0.70% to 10.72% TJLP 1.60% to 2.10% Selic 0.95% to 1.34% TFBD 0.95% to 6.47%	5,498,768	4,754,354
Other official institutions		524,452	451,086
Funcafé	TMS (if available) Fixed 11.00% Funding 8.00%	524,424	451,058
Other		28	28
Abroad		857,802	--
Total		48,025,834	44,789,417

1 - The average maturity of Caixa Econômica Federal obligations is 352 months.

17- Funds from issuance of securities

	Mar 31, 2025	Dec 31, 2024
Funds from issuance of securities	305,787,993	286,024,658
Subordinated debt abroad	44,244,760	39,540,586
Total	350,032,753	325,565,244



18– Provisions and contingent liabilities

Civil lawsuits

Civil lawsuits relate mainly to claims from customers and users of the Bank's network. In most cases, they are requesting indemnification for material or moral damages arising from banking products or services, inflationary deductions from Economic Plans about financial investments, judicial deposits and rural credit, return of payment due to revision of contractual clauses on financial responsibilities and actions of demanding accounts proposed by customers to explain entries made in checking accounts.

Indemnifications for material and moral damages are ordinarily based on consumer protection laws and generally settled in specific civil courts. In them, compensations are limited to forty times the minimum wage (R\$ 1,518.00 on March 31, 2025).

The Bank is a defendant in claims seeking the payment and refund of the difference between the actual inflation rate and the inflation rate used for the adjustment of financial investments and judicial deposits (Bresser Plan, Verão Plans and Collor Plans I and II), and the overpayment on rural credit on March, 1990 (Collor Plan I).

Although it complied with prevailing laws and regulations at the time, the Bank set-up provisions for these lawsuits. The provisions consider claims brought against the Bank and the loss risk. Loss probabilities are determined after an analysis of each claim considering the most recent decisions in the Superior Courts of Justice (STJ) in the Federal Supreme Court (STF).

With respect to cases involving the financial investments related to Economic Plans, the STF suspended prosecution of all cases in the knowledge phase. This will be the case until the court issues a definitive ruling. In the end of 2017, Febraban and the entities representing the savers signed an agreement about the demands involving the economic plans in savings accounts. This agreement has already been approved by STF. Since May 2018, savers can join the agreement, through a tool made available by Febraban. On March 12, 2020, the agreement was extended for 30 months, according to the Amendment signed by the entities representing financial institutions and consumers, being approved by the Plenary of the STF, according to the judgment published on June, 18, 2020, and newly extended for another 30 months, in voting at the Virtual Plenary of the STF, finalized on December, 12, 2022, whose judgment was published on January, 09, 2023.

Regarding lawsuits related to inflationary purges in judicial deposits, Minister Edson Fachin of the Federal Supreme Court, after acknowledging the general repercussion of the constitutional matter dealt with in the Extraordinary Appeal interposed by the Bank, the Caixa Econômica Federal, the Federal Government and the Febraban (RE no. 1,141,156/RJ), has ordered the suspension of the processes that deal with the matter and that process in the national territory, which was confirmed by STF on December 19, 2019.

The Bank is a defendant on civil lawsuits moved by rural credit borrowers linked to Collor Plan I. The plaintiffs motioned that the Bank indexed their loans incorrectly and is liable to pay the difference. In 2015, STJ decided on the Special Appeal RESP 1,319,232-DF in the Public Civil Lawsuit ACP 94,008514-1, that the Federal Government, the Brazilian Central Bank and the Bank are jointly and severally liable for the indexation differences between the Customer Price Index (IPC - 84.32%) and the National Treasure Bonus (BTN - 41.28%), as found in March 1990, monetarily correcting the amounts from the overpayment, by the index applicable to judicial debts, plus interest for late payment. The defendants appealed and the litigation has yet to be resolved.



On June 22, 2021, the Extraordinary Appeal was dismissed, and a new one was applied by the Bank to the STJ. On February 1st, 2023, the Special Court of STJ admitted the Bank's appeal and ordered the processing and remittance of the Extraordinary Appeal to the STF. It was filled under the code number 1,445,162 and its trial is pending. On February 10, 2024, the Special Court of STF considered that is a constitutional matter and general interest issue (Theme 1,290/STF). On March 8th, 2024, the minister reporting the case ordered the national suspensive effect over all pending demands that deal with this same case, including agreements and provisional compliance with the related collective settlements linked to Public Civil Lawsuit ACP 94,008514-1.

Labor lawsuits

The Bank is a party to labor claims involving mainly former employees, banking industry unions or former employees of companies that provide services (outsourced). These claims cover requests of compensation, overtime, incorrect working hours, and additional functions bonus, subsidiary liability, among others.

Tax lawsuits

The Bank is subject to questions about taxes and tax conduct related to its position as a taxpayer or responsible for tax, in inspection procedures, which may lead to the issuance of tax notices. Most claims arising from the notices relate to service tax (ISSQN), income tax (IRPJ), social contribution (CSLL), the Social Integration Program (PIS), Contribution to Social Security Financing (Cofins), Tax on Financial Transactions (IOF), and Employer Social Security Contributions (INSS). To guarantee the disputed tax credit, the Bank has judicial deposits, pledged collateral in the form of cash, government bonds or real estate pledges when necessary.

a) Provisions

The Bank recorded a provision for civil, labor and tax demands with risk of loss probable, quantified using individual or aggregated methodology, according to the nature and/or process value.

The estimates of outcome and financial effect are determined by the nature of the claims, management's judgment, the opinion of legal counsel based on process elements and complemented by the complexity and the experience of similar demands.

Management considers to be sufficient the provision for losses of civil, labor and tax claims.



In thousands of Reais, unless otherwise stated

Changes in the provisions for civil, labor and tax claims classified as probable

	1st quarter/2025	1st quarter/2024
Civil lawsuits		
Opening balance	14,941,432	10,925,549
Addition	2,300,535	2,583,601
Reversal of the provision	(659,614)	(1,162,714)
Write-off	(865,043)	(923,565)
Inflation adjustment and exchange fluctuation	275,809	124,152
Closing balance	15,993,119	11,547,023
Labor lawsuits		
Opening balance	7,679,384	6,710,432
Addition	708,258	1,027,218
Reversal of the provision	(108,582)	(340,447)
Write-off	(552,911)	(485,705)
Inflation adjustment and exchange fluctuation	177,261	150,059
Closing balance	7,903,410	7,061,557
Tax lawsuits		
Opening balance	1,158,205	1,089,696
Addition	161,444	37,382
Reversal of the provision	(78,266)	(40,654)
Write-off	(81,253)	(13,784)
Inflation adjustment and exchange fluctuation ¹	624,047	27,823
Closing balance	1,784,177	1,100,463
Total civil, labor and tax	25,680,706	19,709,043

1 - Includes the balance of R\$ 579,437 thousand reclassified from "Other liabilities".

Civil, labor and tax claims expenses

	1st quarter/2025	1st quarter/2024
Civil lawsuits	(1,934,964)	(1,544,771)
Labor lawsuits	(776,937)	(836,830)
Tax lawsuits	(115,012)	(24,551)
Total	(2,826,913)	(2,406,152)

Expected outflows of economic benefits

	Civil	Labor	Tax
Up to 5 years	14,511,915	7,194,329	1,427,146
Over 5 years	1,481,204	709,081	357,031
Total	15,993,119	7,903,410	1,784,177

The scenario of unpredictability in the duration of the legal procedures, as well as the possibility of changes in the jurisprudence of the courts, make the expected disbursement schedule uncertain.



In thousands of Reais, unless otherwise stated

b) Contingent liabilities - possible loss

The civil, labor and tax lawsuits for which the risk of loss is considered possible do not require provisions when the final outcome of the process is unclear and when the probability of losing is less than probable and higher than the remote.

The balances of contingent liabilities classified as possible loss

	Mar 31, 2025	Dec 31, 2024
Tax lawsuits	17,005,092	18,380,927
Civil lawsuits	1,863,111	1,942,911
Labor lawsuits	75,041	89,978
Total	18,943,244	20,413,816

The main discussions regarding possible losses focus on fiscal nature and are detailed below:

- Non-approved compensations – R\$ 3,989,661 thousand: Litigations related to credits indicated for compensation arising from the deduction of income taxes paid abroad;
- Social Contributions – R\$ 3,482,903 thousand: The incidence of social charges on amounts paid as Profit Sharing and Results, in accordance with Law No. 10,101/2000, is discussed;
- ISSQN – R\$ 2,372,185 thousand: The incidence of ISS on various revenues of the financial institution is discussed;
- Social Contributions – R\$ 1,017,820 thousand: Requirement of social charges on Food and Meal Assistance granted under the Worker Food Program; and
- Other matters are dispersed.

c) Deposits in guarantee

This line-item represents cash held in the Bank or with another official financial institution as payment, or guarantee of payment, for condemnations, claims, agreements and other expenses arising from lawsuits. Deposits in guarantee are recorded in “other financial assets” in the consolidated balance sheet.

Deposits given in guarantee of contingencies

	Mar 31, 2025	Dec 31, 2024
Civil lawsuits	19,838,154	19,877,228
Tax lawsuits	10,470,503	10,283,339
Labor lawsuits	8,512,702	8,280,607
Total	38,821,359	38,441,174



In thousands of Reals, unless otherwise stated

19– Taxes

a) Reconciliation of income taxes expense

	1st quarter/2025	1st quarter/2024
Income before taxes	281,839	9,429,893
Total charges of IR (25%) and CSLL (20%)	(126,828)	(4,243,452)
Interest on own capital	1,242,256	1,279,576
Net gains from equity method investments	702,709	839,904
Other non-taxable revenues/non-deductible expenses	2,077,878	1,374,793
Income taxes benefit (expense)	3,896,015	(749,179)
Effective rate	--	7.94%

b) Tax expenses

	1st quarter/2025	1st quarter/2024
Cofins	(1,373,586)	(1,255,382)
ISSQN	(343,297)	(342,889)
PIS/Pasep	(233,906)	(214,722)
Other	(216,116)	(307,333)
Total	(2,166,905)	(2,120,326)

c) Deferred income taxes recognized in the consolidated balance sheet

Assets

	Mar 31, 2025	Dec 31, 2024
Deferred tax assets		
Expected loss on loans to customers	50,557,603	43,816,155
Provisions – others	17,434,262	17,175,837
Income taxes carryforwards	239,006	252,681
Business combination	2,378,181	2,372,085
Negative fair value adjustments of financial assets	2,685,407	4,091,663
Negative adjustments of benefits plans	987,829	498,439
Recoverable social contribution	636,538	636,538
Provisions – taxes and social security	749,077	735,350
Deferral of fees and commissions for adjustment based on the effective interest rate method	219,675	337,763
Other	2,522,506	4,656,061
Total	78,410,084	74,572,572



In thousands of Reals, unless otherwise stated

Liabilities

	Mar 31, 2025	Dec 31, 2024
Deferred tax liabilities		
From actuarial gains	9,389,413	8,944,242
Positive fair value adjustments of financial assets	1,839,653	2,900,539
Bargain purchase gains	337,712	337,712
Abroad profits	378,512	--
Inflation adjustments of judicial deposits	134,144	134,144
Adjustments from leasing portfolio	99,227	85,079
Other	1,931,203	2,298,922
Total	14,109,864	14,700,638

20– Shareholders' equity

a) Market value per common share

	Mar 31, 2025	Dec 31, 2024
Shareholders' equity	181,793,664	179,623,018
Fair value per share (R\$)	28.19	24.17

b) Share capital

Banco do Brasil's share capital of R\$ 120,000,000 thousand (R\$ 120,000,000 thousand on December 31, 2024) is fully subscribed and paid-in and consists of 5,730,834,040 common shares (before split) with no par value. The Federal Government is the largest shareholder and holds a majority of the Bank's voting shares.

c) Instruments qualifying as common equity tier 1 capital

The Bank signed a loan agreement with the federal government on September 26, 2012, as hybrid capital and debt instrument, in the amount up to R\$ 8,100,000 thousand, whose resources were designated to finance agribusiness.

As result of the amendment, in August 28, 2014, the interest rate was changed to variable rate, and the interest period was changed to match the Bank's fiscal year (January 1 to December 31). Each years' interest is paid in a single annual installment, adjusted by the Selic rate up to the effective payment date. Payment must be made within 30 calendar days after the dividend payment for the fiscal year.

The interest payment must be made from profits or profit reserves available for distribution at the end of the fiscal year preceding the calculation date. Payment is at Management's discretion. Unpaid interest does not accumulate. If the payment or dividend distribution is not made (including in the form of interest on own capital) prior to the end of the subsequent fiscal year, the accrued interest is no longer owed.

If the Bank's retained earnings, profit reserves (including the legal reserve) and capital reserve cannot fully absorb losses calculated at the end of a fiscal year, the Bank will no longer be obligated to the interest. The Bank will apply the accrued interest and principal balance, in this order, to offset any remaining losses. This will be considered a pay-down of the instrument.



In thousands of Reals, unless otherwise stated

The instrument does not have a maturity date. It is only payable if the Bank is dissolved or Bacen authorizes the repurchase of the instrument. If the Bank is dissolved, the payment of principal and interest is subordinated to payment of the Bank's other liabilities. There will be no preferred interest on the loan under any circumstances, including in relation to other equity instruments included in Reference Equity.

According to the Information to the Market, dated April 8, 2021, the Bank presented a proposal to return the referred instrument in seven annual installments of R\$ 1 billion and a final installment of R\$ 1.1 billion, based on a schedule between July/2022 and July/2029. On July 29, 2024, the Bank returned to the National Treasury the amount of R\$ 1 billion referring to the third installment, which early settlement has been authorized by Bacen on June 24, 2024.

d) Capital reserves

The capital reserve is intended, among others, to recognize the amounts related to transactions with share based payments or other share capital instruments to be settled with the delivery of equity instruments, as well as the profit earned on the sale of treasury shares.

The capital reserves, totaling R\$ 6,642,924 thousand (R\$ 6,638,527 thousand on December 31, 2024), relates mainly to changes in the Bank's ownership interest in BB Seguridade after the IPO, increased ownership interest in Banco Patagonia resulting from the exercise of a put option, by minority shareholders, as provided for in a Shareholders Agreement entered into on April 12, 2011 between the Bank and the minority shareholders, as well as the sale of treasury shares, occurred on October 23, 2019.

e) Profit reserves

	Mar 31, 2025	Dec 31, 2024
Profit reserves	78,325,478	81,215,405
Legal reserve	15,221,388	15,221,388
Statutory reserves	63,104,090	65,994,017
Operating margin	58,030,718	58,145,999
Capital payout equalization	5,073,372	7,848,018

The legal reserve ensures the adequacy of the Bank's capital structure and can only be used to offset losses or increase capital. Five percent of net income calculated in accordance with accounting practices applicable for financial institutions in Brazil, before any other allocations, is transferred to the legal reserve. The amount of the reserve cannot exceed 20% of the share capital.

The operating margin statutory reserve ensures the adequacy of the Bank's operating margins in accordance with its business activities. The reserve consists of up to 100% of net income calculated in accordance with accounting practices applicable for financial institutions in Brazil after allocation to legal reserve (including dividends) and is limited to 80% of the share capital.

The reserve for capital payout equalization provides funds for the capital payout. The reserve consists of up to 50% of net income calculated in accordance with accounting practices applicable for financial institutions in Brazil after allocation to legal reserve (including dividends) and is limited to 20% of the share capital.



In thousands of Reals, unless otherwise stated

f) Earnings per share

	1st quarter/2025	1st quarter/2024
Net income attributable to shareholders of the Bank (R\$ thousand)	3,438,804	8,029,522
Weighted average number of shares (basic and diluted)	5,709,128,303	5,708,392,262
Earnings per share (basic and diluted) (R\$)	0.60	1.41

g) Accumulated other comprehensive income/(loss)

Accumulated other comprehensive income/(loss) includes fair value adjustments for financial assets as fair value through other comprehensive income, translation adjustments on foreign operations, net effects of hedges and remeasurements of defined benefit plans. The Bank recognized in other comprehensive income/(loss) all translation adjustments on foreign operations whose functional currency is not the Brazilian Real.

	Mar 31, 2025	Dec 31, 2024
Financial assets at fair value through other comprehensive income	(4,257,774)	(6,049,681)
Hedge of investment in a foreign operation	(75,832)	(150,762)
Foreign currency translation	(5,304,316)	(4,625,576)
Actuarial gains/(losses) on pension plans	(5,701,461)	(5,701,461)
Cash flow hedge	1,233	17,776
Other	(1,202,182)	(1,182,110)
Total	(16,540,332)	(17,691,814)

h) Unallocated retained earnings

The amount included in this account represents, besides the unallocated retained earnings, the effect of differences between accounting practices applicable for financial institutions in Brazil and IFRS. Net income calculated in accordance with accounting practices applicable for financial institutions in Brazil is fully distributed semiannually in the form of dividends/interest on own capital or allocated to the legal and profit reserves.

i) Interest on own capital/dividends

In accordance with Laws 9,249/1995, 9,430/1996 and the Bank's Bylaws, Management decided on the payment of Interest on own capital to its shareholders.

In compliance with the income tax as well as social contribution legislation, the interest on own capital is calculated based on adjusted net equity value. It is limited, on a pro rata die basis, to the variation of long-term interest rate, as long as there is profit (before the deduction of interest on own capital) or reserves for retained earnings and profit reserves of at least twice its value, being deductible in the calculation of the taxable income.

Payment schedule of interest on own capital and dividends:

2025	Amount	Amount per share (R\$)	Base date of payment	Payment date
1st quarter				
Interest on own capital ¹	852,492	0.149	Mar 11, 2025	Mar 21, 2025
Complementary interest on own capital ¹	1,908,077	0.334	Jun 02, 2025	Jun 12, 2025
Total allocated to the shareholders	2,760,569	0.483		
Interest on own capital ¹	2,760,569	0.483		

1 - Amounts subject to withholding tax, with the exception of shareholders who are exempted or immune.



In thousands of Reals, unless otherwise stated

2024	Amount	Amount per share (R\$)	Base date of payment	Payment date
1st quarter				
Dividends	940,587	0.165	Jun 11, 2024	Jun 21, 2024
Interest on own capital ¹	1,170,153	0.410	Mar 11, 2024	Mar 27, 2024
Complementary interest on own capital ¹	1,673,349	0.293	Jun 11, 2024	Jun 21, 2024
Total allocated to the shareholders	3,784,089	0.868		
Dividends	940,587	0.165		
Interest on own capital ¹	2,843,502	0.703		

1 - Amounts subject to withholding tax, with the exception of shareholders who are exempted or immune.

j) Shareholders (number of shares)

Number of shares issued by the Bank to shareholders which, directly or indirectly, hold more than 5% of the shares. It also includes members of the Bank's Board of Directors, Executive Committee, Fiscal Council and Audit Committee as follows:

Shareholders	Mar 31, 2025		Dec 31, 2024	
	Shares	% Total	Shares	% Total
Federal Government - Tesouro Nacional	2,865,417,084	50.0	2,865,417,084	50.0
Caixa de Previdência dos Funcionários do Banco do Brasil - Previ	257,988,090	4.5	257,988,090	4.5
Treasury shares ¹	22,443,879	0.4	22,876,034	0.4
Other shareholders	2,584,984,987	45.1	2,584,552,832	45.1
Total	5,730,834,040	100.0	5,730,834,040	100.0

1 - It includes, on March 31, 2025, 73,450 shares of the Bank held by BB Asset (89,466 on December 31, 2024).

	Common shares ON ¹	
	Mar 31, 2025	Dec 31, 2024
Executive Committee (includes the Bank's CEO)	447,436	252,633
Fiscal Council	22,576	22,576
Audit Committee	4,030	5,808

1 - The shareholding interest of the Board of Directors, Executive Committee, Fiscal Council and Audit Committee represents approximately 0.008% of the Bank's capital stock.

k) Quantity of issued shares and quantity of shares in the market (free float)

	Quantity of shares	
	Common shares	Treasury shares
Balance on December 31, 2024	5,730,834,040	22,876,034
Movements	--	(432,155)
Balance on March 31, 2025	5,730,834,040	22,443,879



In thousands of Reais, unless otherwise stated

	Mar 31, 2025		Dec 31, 2024	
	Amount	%	Amount	%
Free float at the beginning of period	2,842,288,271	49.6	2,841,946,128	49.6
Other changes ¹	237,352		342,143	
Free float at the end of period²	2,842,525,623	49.6	2,842,288,271	49.6

1 - It includes changes coming from Technical and Advisory Bodies.

2 - It does not include any shares held by the Board of Directors and Executive committee. The shares held by the Caixa de Previdência dos Funcionários do Banco do Brasil – Previ compose the free float shares.

l) Treasury shares

The composition of the treasury shares is shown below:

	Mar 31, 2025		Dec 31, 2024	
	Shares	% Total	Shares	% Total
Treasury shares	22,443,879	100.0	22,876,034	100.0
Received in order to comply with operations secured by the FGCN – Fundo de Garantia para a construção Naval	16,150,700	72.0	16,150,700	70.6
Repurchase programs (2012 and 2015)	5,625,439	25.1	5,987,066	26.2
Share-based payment	667,614	2.9	738,142	3.2
Mergers	126	--	126	--
Book value	(258,660)		(263,523)	

m) Share-based payments

The program of variable remuneration

The program of variable remuneration was based on the CMN Resolution 5,177 of September 26, 2024, which governs compensation policies for executives of financial institution.

The program has a yearly basis period. It is established according to the risks and the activity overseen by the executive and has as pre requirements: the activation of the participation in profit and results program and the achievement of accounting profit by the Bank.

The calculation of variable remuneration is based on indicators that measure the achievement of corporate and individual goals, based on the Corporate Strategy of Banco do Brasil – ECBB for the period. The program also determines that 50% of the remuneration should be paid in cash and the remaining 50% should be paid in shares.

The number of Banco do Brasil shares to be allocated to each participant is calculated by dividing the net amount equivalent to 50% of variable remuneration to which one is entitled, to the average price of the share in the week prior to the payment. The average price is the simple arithmetic mean of the daily average prices of the week prior to the payment.

The distribution of compensation in shares occurs in a way that 20% is immediately transferred for the beneficiary's ownership and 80% is deferred.

The effects of the Program of Variable Remuneration on the income of Banco do Brasil were R\$ 6,236 thousand in the 1st quarter/2025 (R\$ 5,469 thousand in the 1st quarter/2024).

BB Asset, in accordance to the resolution mentioned above, also adopted variable remuneration policy for its directors, directly acquiring treasury shares of the Banco do Brasil. All shares acquired are BBAS3 and its fair value is the quoted market price on the date of grant.



In thousands of Reais, unless otherwise stated

We present the statement of acquired shares, its distribution and its transfer schedule:

	Total program shares	Average cost	Shares distributed	Shares to distribute	Estimated schedule transfers
2021 Program					
	442,658	16.76	354,170	88,488	Mar 2026
Total shares to be distributed				88,488	
2022 Program					
	400,715	19.58	241,223	79,746	Mar 2026
				79,746	Mar 2027
Total shares to be distributed				159,492	
2023 Program					
	306,250	29.01	153,384	61,064	Mar 2026
				42,724	Mar 2027
				30,512	Mar 2028
				18,566	Mar 2029
Total shares to be distributed				152,866	
2024 Program					
	331,661	28.37	66,323	99,486	Mar 2026
				66,323	Mar 2027
				46,417	Mar 2028
				33,156	Mar 2029
				19,956	Mar 2030
Total shares to be distributed				265,338	



In thousands of Reals, unless otherwise stated

21– Fair value of financial instruments

	Mar 31, 2025		Dec 31, 2024	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Assets				
Cash and bank deposits	28,366,355	28,366,355	20,079,736	20,079,736
Deposits with Central Bank of Brasil	114,515,317	114,515,317	115,697,589	115,697,589
Financial assets at amortized cost, net	1,599,251,543	1,589,732,327	1,573,453,419	1,570,819,613
Loans to financial institutions	371,613,840	372,236,552	409,247,199	409,980,147
Loans to customers	1,133,856,532	1,122,516,026	1,020,552,099	1,019,188,361
Securities	40,340,410	41,538,988	88,445,564	86,442,548
Other financial assets	53,440,761	53,440,761	55,208,557	55,208,557
Financial assets at fair value through profit or loss	15,417,140	15,417,140	18,829,091	18,829,091
Financial assets at fair value through other comprehensive income	474,677,137	474,677,137	484,298,095	484,298,095
Liabilities				
Financial liabilities at amortized cost	2,135,864,062	2,131,464,107	2,102,659,213	2,107,254,397
Customers resources	864,972,382	864,187,710	873,710,691	874,416,253
Financial institutions resources	749,565,355	745,950,072	724,024,327	727,913,949
Funds from issuance of securities	350,032,753	350,032,753	325,565,244	325,565,244
Other financial liabilities	171,293,572	171,293,572	179,358,951	179,358,951
Financial liabilities at fair value through profit or loss	5,098,161	5,098,161	8,266,681	8,266,681

The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. When quoted prices in an active market are available, fair value of financial instruments is based on those prices. In the absence of an active market for a financial instrument, fair value is estimated to arrive at a fair and equitable valuation for the instrument.

a) Fair value input levels for financial assets and liabilities

Depending on the levels of information when measuring fair value, the evaluation techniques used by the Bank are as follows:

Level 1 – Price quotations are derived from active markets for identical financial instruments. Financial instruments are considered to be quoted in an active market if prices are readily available and are based on regularly occurring arm's length transactions.

Level 2 – Requires the use of information obtained from the market that is not Level 1. This includes prices quoted in non-active markets for similar assets and liabilities and information that can be corroborated in the market.

Level 3 – Requires the use of information not obtained from the market to measure fair value. When there is not an active market for an instrument, the Bank uses valuation techniques that incorporate internal data. The Bank's methodologies are consistent with commonly used techniques for pricing financial instruments.

Most of the Bank's fair value measurements consider data obtained directly from active markets. If direct information is not available, it uses references available in the market. As a final option, the Bank considers similar assets. The fair value measurement process is monitored on a daily basis to determine the extent to which market prices are available for the Bank's assets.

The Bank's policy for transferring financial instruments between levels considers liquidity in the market and fair value. The policy at the time of transfer recognition is the same for transfers between levels.



For private securities, the mark-to-market and mark-to-model methodologies are based on a market data hierarchy. The Bank monitors the valuation methods for all of these instruments on a daily basis.

When private securities are traded during the day, the mark-to-market calculation is based on the closing price. If there are no trades registered, but an indicative price is released by Anbima, this price will be used or, in the absence of this, an indicative price disclosed by B3.

If there are no trades or indicative prices disclosed by Anbima or B3, the price of the security is calculated based on a mathematical model that considers the probability of default associated with each instrument as the credit risk spread.



In thousands of Reais, unless otherwise stated

	Mar 31, 2025	Distribution by level		
		Level 1	Level 2	Level 3
Financial assets and liabilities measured at fair value in the balance sheet on a recurring basis				
Assets	492,999,902	466,691,468	25,683,994	324,134
Financial assets at fair value through profit or loss	15,417,140	4,110,477	10,899,834	106,523
Debt and equity instruments	7,040,373	4,110,477	2,823,373	106,523
Government bonds	4,110,477	4,110,477	--	--
Corporate bonds	2,929,896	--	2,823,373	106,523
Derivatives	8,376,767	--	8,076,461	--
Forward operations	4,854,910	--	4,554,604	--
Swaps	1,949,823	--	1,949,823	--
Options	1,398,239	--	1,398,239	--
Other derivative financial instruments	173,795	--	173,795	--
Financial assets at fair value through other comprehensive income	474,677,137	462,580,991	11,927,024	169,122
Government bonds	462,345,184	462,345,184	--	--
Corporate bonds	12,331,953	235,807	11,927,024	169,122
Financial assets at amortized cost (hedged item)	2,905,625	--	2,857,136	48,489
Loans to financial institutions	2,857,136	--	2,857,136	--
Loans to customers	48,489	--	--	48,489
Liabilities	9,484,241	--	9,484,241	--
Financial liabilities at fair value through profit or loss	5,098,161	--	5,098,161	--
Derivatives	5,098,161	--	5,098,161	--
Forward operations	2,091,065	--	2,091,065	--
Swaps	1,955,666	--	1,955,666	--
Options	815,564	--	815,564	--
Other derivative financial instruments	235,866	--	235,866	--
Financial liabilities at amortized cost (hedged item)	4,386,080	--	4,386,080	--
Funds from issuance of securities	4,386,080	--	4,386,080	--
Financial assets and liabilities not measured at fair value in the balance sheet				
Assets	1,586,826,702	13,522,886	28,016,102	1,545,287,714
Financial assets at amortized cost, net	1,586,826,702	13,522,886	28,016,102	1,545,287,714
Loans to financial institutions	369,379,416	--	--	369,379,416
Loans to customers	1,122,467,537	--	--	1,122,467,537
Securities	41,538,988	13,522,886	28,016,102	--
Other financial assets	53,440,761	--	--	53,440,761
Liabilities	2,127,078,027	--	--	2,127,078,027
Financial liabilities at amortized cost	2,127,078,027	--	--	2,127,078,027
Customers resources	864,187,710	--	--	864,187,710
Financial institutions resources	745,950,072	--	--	745,950,072
Funds from issuance of securities	345,646,673	--	--	345,646,673
Other financial liabilities	171,293,572	--	--	171,293,572



In thousands of Reais, unless otherwise stated

	Dec 31, 2024	Distribution by level		
		Level 1	Level 2	Level 3
Financial assets and liabilities measured at fair value in the balance sheet on a recurring basis				
Assets	506,242,512	417,489,734	88,377,658	375,120
Financial assets at fair value through profit or loss	18,829,091	4,137,424	14,656,869	34,798
Debt and equity instruments	6,161,376	4,137,424	1,989,154	34,798
Government bonds	3,678,247	3,678,247	--	--
Corporate bonds	2,483,129	459,177	1,989,154	34,798
Derivatives	12,667,715	--	12,667,715	--
Forward operations	6,545,118	--	6,545,118	--
Swaps	2,919,274	--	2,919,274	--
Options	2,848,765	--	2,848,765	--
Other derivative financial instruments	354,558	--	354,558	--
Financial assets at fair value through other comprehensive income	484,298,095	413,352,310	70,651,656	294,129
Government bonds	408,927,932	408,877,600	50,332	--
Corporate bonds	75,370,163	4,474,710	70,601,324	294,129
Financial assets at amortized cost (hedged item)	3,115,326	--	3,069,133	46,193
Loans to financial institutions	3,069,133	--	3,069,133	--
Loans to customers	46,193	--	--	46,193
Liabilities	12,866,564	--	12,866,564	--
Financial liabilities at fair value through profit or loss	8,266,681	--	8,266,681	--
Derivatives	8,266,681	--	8,266,681	--
Swaps	5,855,858	--	5,855,858	--
Options	1,252,709	--	1,252,709	--
Forward operations	1,150,404	--	1,150,404	--
Other derivative financial instruments	7,710	--	7,710	--
Financial liabilities at amortized cost (hedged item)	4,599,883	--	4,599,883	--
Funds from issuance of securities	4,599,883	--	4,599,883	--
Financial assets and liabilities not measured at fair value in the balance sheet				
Assets	1,567,704,287	12,887,252	71,096,082	1,483,720,953
Financial assets at amortized cost, net	1,567,704,287	12,887,252	71,096,082	1,483,720,953
Loans to financial institutions	406,911,014	--	--	406,911,014
Loans to customers	1,019,142,168	--	--	1,019,142,168
Securities	86,442,548	12,887,252	71,096,082	2,459,214
Other financial assets	55,208,557	--	--	55,208,557
Liabilities	2,102,654,514	--	--	2,102,654,514
Financial liabilities at amortized cost	2,102,654,514	--	--	2,102,654,514
Customers resources	874,416,253	--	--	874,416,253
Financial institutions resources	727,913,949	--	--	727,913,949
Funds from issuance of securities	320,965,361	--	--	320,965,361
Other financial liabilities	179,358,951	--	--	179,358,951



In thousands of Reals, unless otherwise stated

There were no transfer between Level 1 and Level 2 in the period. For assets valued at Level 3, gains, losses, transfers between levels and the effect of measurements are described in the table below:

Description	Fair Value on Dec 31, 2024	Total Gains or Losses (Realized/ Unrealized)	Purchases	Settlements	Transfers out of Level 3	Transfers into Level 3	Fair Value on Mar 31, 2025
Financial assets at fair value through profit or loss	34,798	69,295	--	(2)	--	2,432	106,523
Financial assets at fair value through other comprehensive income	294,129	3,037	--	--	(128,055)	11	169,122
Loans to customers (hedged item)	46,193	2,296	--	--	--	--	48,489
Total	375,120	74,628	--	(2)	(128,055)	2,443	324,134

For Level 3 measurements in the fair value hierarchy, the following unobservable data were used:

Description	Valuation Techniques	Unobservable input
Assets		
Financial assets at fair value through profit or loss	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.
Financial assets at fair value through other comprehensive income	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.
Financial assets at amortized cost	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.

Eventually, comparisons between unobservable data from the Bank and values based on market references (even with little or no business record) may show unacceptable convergence for some instruments, especially problematic assets, potentially indicating a lower degree of market liquidity.

The most recurrent cases of assets categorized as Level 3 are justified by the discount factors used and private securities whose credit risk component is relevant. The renewal interest rate of portfolio operations is the most significant unobservable input used in the fair value measurement of Level 3 instruments. Significant changes in this interest rate can result in significant changes in fair value. The sensitivity analysis is prepared considering market information and data produced by the Bank, using its own method of applying shocks to market curves in the most relevant risk factors.

22– Risk management

a) Market risk and interest rate risk in the banking portfolio (IRRBB)

Market risk reflects the possibility of losses caused by changes in interest rates, foreign exchange rates, equity prices and commodity prices.

The interest rate risk in the bank portfolio is conceptualized as the risk, current or prospective, of the impact of adverse movements in interest rates on capital and on the results of the financial institution, for instruments classified in the bank portfolio.



Sensitivity analysis

Analysis method and objective

The Bank conducts a quarterly sensitivity analysis of exposure to the interest rate risk of its owned positions, using as a method the application of parallel shocks on the market yield curves relating to the most relevant risk factors. The method is intended to simulate the impacts on the Bank's income vis-à-vis potential scenarios, which consider possible fluctuations in the market interest rates.

Method assumptions and limitations

The application of parallel shocks on the market yield curves assumes that uptrends or downtrends in the interest rates occur in an identical way, both for short terms and for longer terms. As market movements do not usually present such behavior, this method can present deviations from actual results.

Scope, method application scenarios and implications for income

The sensitivity analysis process is carried out considering the following scope:

- (i) operations classified in the trading portfolio, basically composed of trading government and private bonds and derivative financial instruments, have positive or negative effects as a result from the possible movements of interest rates in the market. These changes generate a direct impact on the Bank's results or shareholders' equity; and
- (ii) operations classified in the banking portfolio, mainly composed of operations contracted with the intention of being held until their maturities – loans to customers, funding in the retail market and held to maturity securities – and which are accounted for at rates based on the contractual rates. The positive or negative effects resulting from changes in the interest rates in the market do not directly affect the Bank's income.

The following scenarios are considered for the performance of the sensitivity analysis:

- Scenario I: 100 basis points (+/- 1%) changes, considering the worst loss by risk factor.
- Scenario II: +25% and -25% changes, considering the worst loss by risk factor.
- Scenario III: +50% and -50% changes, considering the worst loss by risk factor.

Results of the sensitivity analysis

Results obtained for the sensitivity analysis of the trading portfolio and for the set of operations included in the trading and banking portfolios are presented in the following tables charts:



In thousands of Reais, unless otherwise stated

Sensitivity analysis for trading and trading and banking portfolio

Risk factors / Exposures	Mar 31, 2025			Dec 31, 2024		
	Scenario I	Scenario II	Scenario III	Scenario I	Scenario II	Scenario III
Trading portfolio						
Pre fixed rate	(56,393)	(194,328)	(381,428)	(86,835)	(310,587)	(608,410)
Interest rate coupons	(1,417)	(5)	(11)	(9,988)	(78)	(157)
Price index coupons	(162,110)	(290,041)	(538,000)	(84,063)	(150,791)	(281,533)
Foreign currency coupons	(392,317)	(457,919)	(957,280)	(514,184)	(687,095)	(1,448,368)
Total	(612,237)	(942,293)	(1,876,719)	(695,070)	(1,148,551)	(2,338,468)
Trading and banking portfolios						
Pre fixed rate	(21,120,987)	(68,440,000)	(125,712,699)	(12,738,680)	(43,945,693)	(82,652,246)
Interest rate coupons	(9,132,653)	(24,487,835)	(52,658,444)	(7,884,300)	(24,667,296)	(53,116,079)
Price index coupons	(305,528)	(441,575)	(836,216)	(226,850)	(305,895)	(586,865)
Foreign currency coupons	(3,563,477)	(1,700,180)	(3,492,525)	(3,665,877)	(2,312,748)	(4,773,932)
Total	(34,122,645)	(95,069,590)	(182,699,884)	(24,515,707)	(71,231,632)	(141,129,122)

b) Liquidity risk

Liquidity risk is the risk that the Bank will not be capable of fulfilling its financial commitments as they mature, without incurring at significant losses. For risk management purposes, liquidity is measured in monetary values according to the composition of assets and liabilities established by the liquidity manager.

This risk takes two forms: market liquidity risk and cash flow liquidity risk. The first is the possibility of loss resulting from the incapacity to perform a transaction in a reasonable period of time and without significant loss of value. The second is associated with the possibility of a shortage of funds to honor commitments assumed on account of the mismatching between payments and receipts.

Liquidity risk management

Liquidity risk management segregates liquidity in national currency and liquidity in foreign currencies. The managerial views for liquidity risk management contribute to the adequate management of risk in the jurisdictions where the Bank operates and in the currencies for which there is exposure. For this, the following instruments are used:

- liquidity projections: liquidity projections in a base and stress scenario allow for a prospective assessment, within a 90-day time horizon, of the mismatch between funding and investments, in order to identify situations that could compromise the Bank's liquidity. Additionally, it is worth mentioning that the projection of liquidity in the base scenario is used as an indicator in the Bank's Recovery Plan;
- stress test: the stress test is performed monthly from the liquidity projection, in a base and stress scenario, against the Liquidity Reserve, assessing whether the potential volume of liquidity contingency measures (MCL) meets the needs liquidity, when the projection in any scenario is below the liquidity reserve;
- indicator of Maximum Intraday Liquidity Requirement – EMLI (only for liquidity in national currency): EMLI is the biggest difference, occurring during a business day, between the value of payments and receipts at any time of the day; and



- d) risk limits: used to guarantee the maintenance of the level of exposure to liquidity risk at the levels desired by the Bank. The indicators used in the liquidity risk management process are:
- Liquidity Coverage Ratio (LCR);
 - Net Stable Funding Ratio (NSFR);
 - Liquidity Reserve;
 - Liquidity Buffer;
 - Free Funding Indicator (DRL); and
 - Funding Concentration Indicator.

Banco do Brasil has a Liquidity Contingency Plan (PCL), which consists of a set of procedures, strategies and responsibilities to identify, manage and report Banco do Brasil's liquidity stress status, in order to ensure the maintenance of cash flow and restore the liquidity level to the desired level.

The liquidity stress states are used as a parameter for triggering the PCL and can occur when the observed liquidity falls below the liquidity reserve or when the LCR indicator falls below the limit established by the current RAS (Risk Appetite Statement).

The strategy to face the state of liquidity stress consists of activating the Liquidity Contingency Measures (MCL), aiming at re-establishing the liquidity reserve or the limit of the LCR indicator.

The instruments used in the management of liquidity risk are periodically reported to the Executive Committee for Risk Management, Internal Controls, Assets, Liabilities, Liquidity and Capital (CEGRC) and to the Bank's Management Committee.

Liquidity risk analysis

The liquidity risk limits are used to monitor the liquidity risk exposure level of the Bank. The control of these limits, that act in a complementary manner in the management of the short, medium and long-term liquidity risk of the Bank, ensured a favorable liquidity situation throughout the period, avoiding the activation of the liquidity contingency plan or the implementation of emergency actions in the budget planning to address the structural liquidity adequacy concerns.

Funding management

Liabilities are presented based on product lines and regarding the origin of funding sources. The segregation into terms considers the significance of values and the criteria for distribution and exhaustion of balances over time, reflecting the internal methodology and the reality observed for the instruments in question.

The composition of funding represented in balances, from a broad customer base, constitutes an important element in the management of Banco do Brasil's liquidity risk.

Funding with a defined maturity that is part of the composition of commercial sources, represented by the issuance of Agribusiness Credit Letters (LCA) and Real Estate Credit Letters (LCI), regardless of the 9 and 12 months, respectively, grace period, has daily availability for the saver. In this case, the behavior of respecting contractual deadlines was observed, a procedure similar to that adopted for Term Deposits.

Repurchase operations backed by bonds and funding carried out by the Bank's Treasury are carried out for short-term liquidity management, while, for the implementation of capital market strategies, funding has medium and long-term characteristics.



In thousands of Reais, unless otherwise stated

Finally, despite the fact that the Demand Deposits, Judicial Deposits and Savings products remain longer in the composition of BB's funding, due to compliance with the criteria brought by IFRS 7, their balances were allocated to the first vertex, as shown in the table Next.

Funding Breakdown

Liabilities	Mar 31, 2025						Part %
	Up to 1 month	1 to 6 months	6 to 12 months	1 to 5 years	> 5 years	Total gross	
Term deposits	15,943,935	18,644,395	7,052,051	197,786,467	3,032	239,429,880	12.9%
LCA	12,936,231	47,131,038	55,910,541	137,842,527	--	253,820,337	13.7%
LCI	283,419	1,102,165	1,376,567	12,406,491	--	15,168,642	0.8%
Savings	212,279,692	--	--	--	--	212,279,692	11.4%
Clients deposits	81,676,218	--	--	--	--	81,676,218	4.4%
Judicial deposits	256,937,021	--	--	--	--	256,937,021	13.8%
Treasury fundings	19,193,195	16,624,335	8,028,600	18,950,939	6,607,443	69,404,512	3.7%
Fixed term deposit	3,016,149	1,588,656	672,888	7,107,112	--	12,384,805	0.7%
Other retail fundings	7,700,047	15,312	--	--	--	7,715,359	0.4%
Foreign market funding	6,970,121	15,725,599	9,500,001	32,137,374	--	64,333,095	3.5%
Repurchase agreement	616,617,851	14,325,011	385,426	11,048,887	--	642,377,175	34.7%
Total gross	1,233,553,879	115,156,511	82,926,074	417,279,797	6,610,475	1,855,526,736	100.0%

Liabilities	Dec 31, 2024						Part %
	Up to 1 month	1 to 6 months	6 to 12 months	1 to 5 years	> 5 years	Total gross	
Term deposits	1,523,503	33,756,664	5,231,657	190,901,136	2,644	231,415,604	12.9%
LCA	6,279,994	49,370,552	60,740,186	89,066,541	--	205,457,273	11.4%
LCI	109,893	1,821,674	1,603,653	12,724,001	--	16,259,221	0.9%
Savings	216,918,781	--	--	--	--	216,918,781	12.1%
Clients deposits	91,363,819	--	--	--	--	91,363,819	5.1%
Judicial deposits	255,757,773	--	--	--	--	255,757,773	14.2%
Treasury fundings	4,035,712	32,421,178	4,422,282	14,142,595	5,985,021	61,006,788	3.4%
Fixed time deposit	3,036,465	1,200,969	621,821	7,605,700	--	12,464,955	0.7%
Other retail fundings	8,190,749	30,474	--	--	--	8,221,223	0.5%
Foreign market funding	11,996,112	12,606,838	5,266,107	33,849,648	--	63,718,705	3.5%
Repurchase agreement	593,007,099	13,776,496	370,668	10,625,817	--	617,780,080	34.3%
Total gross	1,192,219,900	144,984,845	78,256,374	358,915,438	5,987,665	1,780,364,222	100.0%

Derivative financial instruments

Banco do Brasil is a counterparty to financial derivative operations to hedge its own positions to meet the needs of our customers and to take proprietary positions. The hedging strategy is in line with the market and liquidity risk policy and with the derivative financial instruments use policy approved by the Board of Directors.

The Bank has a range of tools and systems for the management of the derivative financial instruments and uses statistical and simulation methodologies to measure the risks of its positions, by means of Value-at-Risk, sensitivity analysis and stress test models.



In thousands of Reais, unless otherwise stated

Operations with financial derivatives, with special emphasis on those subject to margin calls and daily adjustments, are considered in the measurement of the liquidity risk limits adopted by the Bank and in the composition of the scenarios used in the liquidity stress tests, conducted monthly.

c) Credit risk

The Bank's credit risk management process is based on best practices and complies with the requirements of BACEN. The process is designed to identify, measure, evaluate, monitor, report, control and mitigate exposures to credit risk. This contributes to the ongoing financial strength and solvency of the Bank and the protection of shareholders' interests.

The credit risk management includes counterparty credit risk (RCC), country risk, sovereign risk, transfer risk, credit concentration risk and the effectiveness of mitigation or transfer instruments used exposures that generate the designated risks.

Maximum credit risk exposure

	Mar 31, 2025	Dec 31, 2024
Deposits with Central Bank of Brasil	114,515,317	115,697,589
Financial assets at amortized cost, net	1,681,264,974	1,646,599,694
Loans to financial institutions	371,674,038	409,252,550
Loans to customers	1,215,220,687	1,090,269,821
Securities	40,929,487	91,868,766
Other financial assets	53,440,762	55,208,557
Financial assets at fair value through profit or loss	15,417,140	18,829,091
Debt and equity instruments	7,040,373	6,161,376
Derivatives	8,376,767	12,667,715
Financial assets at fair value through other comprehensive income	474,677,137	484,661,170
Off-balance sheet Items	223,534,848	216,386,000



Concentration

The credit risk management strategies guide the Bank's activities at the operational level. Strategic decisions include, among other aspects, determination of the Bank's risk appetite and credit risk and concentration limits. The Bank also follows the concentration limits established by Bacen.

The Bank has a systematic risk management approach to the concentration of the credit portfolio. In addition to monitoring the concentration levels of different segments of the portfolio, based on the Herfindahl-Hirshman Index, the impact of the concentration on capital allocation for credit risk is evaluated.

Exposures by geographic region

	Mar 31, 2025	Dec 31, 2024
Domestic market	1,148,451,645	1,025,512,772
Southeast	445,665,479	392,265,073
South	204,594,205	187,067,967
Midwest	240,209,473	208,449,088
Northeast	171,143,107	158,633,192
North	86,839,381	79,097,452
Foreign market	66,769,042	64,757,049
Total	1,215,220,687	1,090,269,821

Additional information about credit exposure by economic activity is contained in Note 13 – Loans to customers.

d) Operational risk

Operational risk is the possibility of a loss due to failures, deficiencies or inadequacies in internal processes and systems, a human error and external events. It also includes legal risk arising from errors or deficiencies in contracts, sanctions for non-compliance with laws and indemnification for damages caused to third parties.

In order to improve efficiency in the management of non-financial risks, operational risk is made up of the following management categories: third-party risk, legal risk, compliance risk, security risk, model risk, conduct risk, cyber risk and IT risk. This composition allows the convergence of management instruments such as taxonomy and losses base, among others.

The regulatory categories of operational risk (inappropriate practices, labor practices, fraud and external theft, process failures, interruption of activities, damage to assets and people, fraud and internal theft, failures of systems and technology) are constantly monitored and their results reported to the Bank's Senior Management.

Specific risk and capital management policy

Banco do Brasil defines the specific risk and capital management policy, covering guidelines applicable to Operational Risk, with the objective of establishing the guidelines related to the continuous and integrated management of risks and capital and the disclosure of information on these topics to the Prudential Conglomerate, safeguarding those of a confidential and proprietary nature. The definition of the policy complies with applicable legislation and regulations and is based on best governance practices.



In accordance with CMN Resolution 4,557/2017, the policy permeates all of the activities related to operational risk and is designed to identify, measure, evaluate, mitigate, control, monitor, disclose and improve the risks in the Prudential Conglomerate and in each individual institution. It also aims to identify and monitor the risks associated to the investees of the institutions that compose the Prudential Conglomerate.

Management instruments and Monitoring

Banco do Brasil's operational risk management seeks to maintain a structured approach for the functioning of all the activities that are necessary for the risk to remain at levels adequate to the expected profitability of the businesses. This requires processes to be regularly reviewed and updated, which means continuously improving management.

Regarding the operational risk management instruments, the SIM - Immediate Complaint Solution stands out, which has streamlined the solution of customer complaints, since the analysis and dispute procedure is carried out on a single environment, with the automated issuance of the Term of Commitment completed, and credit made to the customer's account immediately after dispatch for certain amounts.

In addition, the systematic monitoring of operational loss events is carried out through the analysis of the information contained in the Risk Dashboard, among them the monitoring of the global and specific limits and decisions of the Executive Committee for Risk Management, Internal Controls, Assets, Liabilities, Liquidity and Capital - CEGRC. Based on the monitoring of the established limits, the managers that are responsible for the process, products or services may be called to clarify the reasons for the extrapolation of limits and propose risk mitigation actions.

The monitoring of operational losses, in order to produce the appropriate reports, takes place through the Operational Loss Dashboard, which is also monitored by the areas managing processes, systems, products or services, with monthly calculation of the amounts of losses according to the global operating loss limit and specific operating loss limits.



In thousands of Reais, unless otherwise stated

23– Employee benefits

Banco do Brasil sponsors the following pension and health insurance plans for its employees, that ensure the complementation of retirement benefits and medical assistance:

	Plans	Benefits	Classification
Previ – Caixa de Previdência dos Funcionários do Banco do Brasil	Previ Futuro	Retirement and pension	Defined contribution
	Benefit Plan 1	Retirement and pension	Defined benefit
	Informal Plan	Retirement and pension	Defined benefit
Cassi – Caixa de Assistência dos Funcionários do Banco do Brasil	Associates Plan	Health care	Defined benefit
Economus – Instituto de Seguridade Social	Prevmais ¹	Retirement and pension	Defined benefit
	General Regulation	Retirement and pension	Defined benefit
	Complementary Regulation 1	Retirement and pension	Defined benefit
	B' Group	Retirement and pension	Defined benefit
	Unified Health Plan – PLUS	Health care	Defined benefit
	Unified Health Pla – PLUS II	Health care	Defined benefit
	Complementary Health Care – PAMC	Health care	Defined benefit
Fusesc – Fundação Codesc de Seguridade Social	Multifuturo Plan I ¹	Retirement and pension	Defined benefit
	Benefit Plan I	Retirement and pension	Defined benefit
SIM – Caixa de Assistência dos Empregados dos Sistemas Besc e Codesc, do Badesc e da Fusesc	Health Plan	Health care	Defined contribution
Prevbep – Caixa de Previdência Social	BEP Plan	Retirement and pension	Defined benefit

1 - Plans whose scheduled benefits present a combination of the characteristics of the defined contribution and defined benefit modalities, as chosen by the participant. Risk benefits belong to the defined benefit modality.

Number of participants covered by benefit plans sponsored by the Bank

	Mar 31, 2025			Dec 31, 2024		
	Number of participants			Number of participants		
	Active	Retired/users	Total	Active	Retired/users	Total
Retirement and pension plans	87,708	121,841	209,549	88,174	121,982	210,156
Benefit Plan 1 – Previ	2,754	99,114	101,868	2,815	99,348	102,163
Previ Futuro	74,850	4,623	79,473	75,232	4,522	79,754
Informal Plan	--	1,820	1,820	--	1,820	1,820
Other plans	10,104	16,284	26,388	10,127	16,292	26,419
Health care plans	89,304	105,420	194,724	89,715	105,748	195,463
Cassi	80,831	100,314	181,145	81,208	100,554	181,762
Other plans	8,473	5,106	13,579	8,507	5,194	13,701



In thousands of Reais, unless otherwise stated

Bank's contributions to benefit plans

	1st quarter/2025	1st quarter/2024
Retirement and pension plans	535,845	510,815
Benefit Plan 1 – Previ ¹	161,891	157,874
Previ Futuro	275,153	255,164
Informal Plan	25,543	27,142
Other plans	73,258	70,635
Health care plans	562,726	531,380
Cassi	496,359	474,224
Other plans	66,367	57,156
Total	1,098,571	1,042,195

1- It refers to the contributions relating to participants subject to Agreement 97 and Plan 1, whereby these contributions occur by the realization of Fundo Paridade until 2018 and Fundo de Utilização (Note 23.d). Agreement 97 aims to regulate the funding required to constitute a portion equivalent to 53.7% of guaranteed amount relating to the supplementary pension due to the participants who joined the Bank up to April 14, 1967 and who have retired or will retire after the aforementioned date, except for those participants who are part of the Informal Plan.

On December 31, 2024, the Bank's contributions to defined benefit plans (post-employment) were estimated at R\$ 1,001,947 thousand for the next 6 months and R\$ 2,137,031 thousand for the next 12 months.

Amounts recognized in profit or loss

	1st quarter/2025	1st quarter/2024
Retirement and pension plans	662,045	297,320
Benefit Plan 1 – Previ	976,847	610,616
Previ Futuro	(275,153)	(255,164)
Informal Plan	(26,583)	(20,498)
Other plans	(13,066)	(37,634)
Health care plans	(634,872)	(603,818)
Cassi	(571,640)	(544,772)
Other plans	(63,232)	(59,046)
Total	27,173	(306,498)

Detailed information regarding defined benefit plans is provided in Note 23.b.4.

a) Risk factors

The Bank may be required to make extraordinary contributions to sponsored entities, which may adversely affect the Bank's operating income and shareholders' equity.

In one hand, from an asset point of view, actuarial risk is associated with the possibility of losses resulting from fluctuation (decrease) in the fair value of plan assets. On the other hand, from the point of view of actuarial liabilities, the risk is associated with the possibility of losses arising from the fluctuation (increase) in the present value of the actuarial obligations of the plans of the Defined Benefit category.

Determination of the Bank's obligations to these entities is based on long-term actuarial and financial estimates and the application and interpretation of current regulatory standards. Inaccuracies inherent to the estimation process could result in differences between recorded amounts and the actual obligations in the future. This could have a negative impact on the Bank's operating results.



In thousands of Reais, unless otherwise stated

b) Actuarial valuations

Actuarial evaluations are performed every six months. The information contained in the below tables refers to the calculations on December 31, 2023 and on December 31, 2024.

b.1) Changes in present value of defined benefit actuarial obligations

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	2024	2023	2024	2023	2024	2023	2024	2023
Opening balance	(170,184,420)	(140,726,703)	(815,963)	(752,171)	(10,912,671)	(8,808,892)	(10,008,619)	(8,352,609)
Interest cost	(16,805,251)	(16,592,450)	(76,667)	(81,290)	(1,094,779)	(1,054,064)	(998,629)	(981,052)
Current service cost	(32,447)	(45,096)	--	--	(92,829)	(83,398)	(3,909)	(3,671)
Past service cost	--	--	(27,063)	(25,880)	--	--	--	--
Benefits paid using plan assets	16,486,575	16,101,165	126,081	134,995	951,818	926,175	947,416	916,460
Remeasurements of actuarial gain/(losses)	41,464,139	(28,921,336)	156,076	(91,617)	2,689,119	(1,892,492)	2,301,334	(1,587,747)
Experience adjustment	(3,502,836)	(1,197,402)	2,870	637	100,180	(189,334)	(104,183)	(55,461)
Changes to biometric/demographic assumptions	(183,709)	38	(8,198)	--	26,623	1,411	5,705	284
Changes to financial assumptions	45,150,684	(27,723,972)	161,404	(92,254)	2,562,316	(1,704,569)	2,399,812	(1,532,570)
Closing balance	(129,071,404)	(170,184,420)	(637,536)	(815,963)	(8,459,342)	(10,912,671)	(7,762,407)	(10,008,619)
Present value of actuarial liabilities with surplus	(129,071,404)	(170,184,420)	--	--	--	--	(7,714,673)	(8,065,338)
Present value of actuarial liabilities without surplus	--	--	(637,536)	(815,963)	(8,459,342)	(10,912,671)	(47,734)	(1,943,281)



In thousands of Reais, unless otherwise stated

b.2) Changes in fair value of plan assets

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans ¹	
	2024	2023	2024	2023	2024	2023	2024	2023
Opening balance	217,226,231	197,539,033	--	--	--	--	8,065,338	7,476,638
Interest income	22,067,980	22,398,163	--	--	--	--	845,192	867,019
Contributions received	1,355,345	1,321,070	126,081	134,995	951,818	926,175	494,002	482,664
Participants	670,292	660,535	--	--	--	--	190,281	185,238
Sponsor	685,053	660,535	126,081	134,995	951,818	926,175	303,721	297,426
Benefits paid using plan assets	(16,486,575)	(16,101,165)	(126,081)	(134,995)	(951,818)	(926,175)	(947,416)	(916,460)
Actuarial gain/(loss) on plan assets	(41,323,751)	12,069,130	--	--	--	--	(742,443)	155,477
Closing balance	182,839,230	217,226,231	--	--	--	--	7,714,673	8,065,338

1- It refers to the following plans: General Regulation (Economus), Prevmais (Economus), Complementary Regulation 1 (Economus), Multifuturo I (Fusesc), Benefit Plan I (Fusesc) and BEP Plan (Prevbep).

b.3) Amounts recognized in the consolidated balance sheet

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2025	Dec 31, 2024	Mar 31, 2025	Dec 31, 2024	Mar 31, 2025	Dec 31, 2024
1) Fair value of the plan assets	182,839,230	182,839,230	--	--	--	--	7,714,673	7,714,673
2) Present value of actuarial liabilities	(129,071,404)	(129,071,404)	(637,536)	(637,536)	(8,459,342)	(8,459,342)	(7,762,407)	(7,762,407)
3) Surplus/(deficit) (1+2)	53,767,826	53,767,826	(637,536)	(637,536)	(8,459,342)	(8,459,342)	(47,734)	(47,734)
4) Surplus/(deficit) – plot sponsor	26,883,913	26,883,913	(637,536)	(637,536)	(8,459,342)	(8,459,342)	(454,864)	(454,864)
5) Amounts recognized in profit ¹	976,847	--	(26,583)	--	(307,601)	--	(11,312)	--
6) Amounts received from funds (Note 23.d) ¹	161,891	--	--	--	--	--	--	--
7) Benefits paid ¹	--	--	25,543	--	232,321	--	74,639	--
4) Net actuarial asset/(liability) ²	28,022,651	26,883,913	(638,576)	(637,536)	(8,534,622)	(8,459,342)	(391,537)	(454,864)

1 – Changes occurred after the actuarial valuation from December.

2 – It refers to the portion of the surplus/(deficit) due from the sponsor.



In thousands of Reais, unless otherwise stated

b.4) Breakdown of the amounts recognized in the consolidated statement of income relating to defined benefit plans

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	1st quarter/2025	1st quarter/2024	1st quarter/2025	1st quarter/2024	1st quarter/2025	1st quarter/2024	1st quarter/2025	1st quarter/2024
Current service cost	(1,560)	(4,965)	--	--	(22,620)	(23,664)	(308)	(573)
Interest cost	(2,170,900)	(2,094,253)	(21,078)	(19,104)	(284,981)	(271,090)	(145,889)	(137,446)
Expected yield on plan assets	3,149,307	2,709,834	--	--	--	--	134,886	101,267
Unrecognized past service cost	--	--	(5,505)	(1,394)	--	--	--	--
Expense with active employees	--	--	--	--	(264,039)	(250,018)	(64,987)	(59,928)
(Expense)/income recognized in profit or loss	976,847	610,616	(26,583)	(20,498)	(571,640)	(544,772)	(76,298)	(96,680)

b.5) Amounts recognized in the shareholders' equity

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Opening balance	(5,208,015)	(789,156)	(155,684)	(105,295)	(1,679,860)	(638,989)	(750,441)	(312,637)
Accumulated other comprehensive income	62,813	(8,426,102)	156,077	(91,617)	2,689,119	(1,892,492)	903,089	(802,450)
Tax effects	(29,872)	4,007,243	(70,235)	41,228	(1,210,103)	851,621	(408,349)	364,646
Closing balance	(5,175,074)	(5,208,015)	(69,842)	(155,684)	(200,844)	(1,679,860)	(255,701)	(750,441)



In thousands of Reais, unless otherwise stated

b.6) Maturity profile of defined benefit actuarial obligations on December 31, 2024

	Duration ¹	Expected benefit payments ²				
		Up to 1 year	1 to 2 years	2 to 3 years	Over 3 years	Total
Benefit Plan 1 (Previ)	8.01	16,747,157	16,431,337	16,156,235	314,704,982	364,039,711
Informal Plan (Previ)	5.53	123,043	111,168	100,489	934,800	1,269,500
Associates Plan (Cassi)	9.25	1,045,971	1,026,996	1,008,148	27,651,499	30,732,614
General Regulation (Economus)	7.87	744,486	738,552	731,400	13,779,205	15,993,643
Complementary Regulation 1 (Economus)	9.74	3,839	4,038	4,273	137,885	150,035
Plus I and II (Economus)	10.81	53,520	55,581	57,573	2,477,590	2,644,264
B' Group (Economus)	7.04	25,430	25,140	24,808	372,894	448,272
Prevmais (Economus)	8.84	35,732	35,683	35,619	879,175	986,209
Multifuturo Plan I (Fusesc)	8.42	9,452	9,433	9,399	208,113	236,397
Benefit Plan I (Fusesc)	6.63	54,437	53,055	51,548	686,963	846,003
BEP Plan (Prevbep)	8.29	8,296	8,241	8,182	171,092	195,811

1- Weighted average duration, in years, of the defined benefit actuarial obligation.

2- Amounts considered without discounting at present value.

b.7) Composition of the plan assets

	Benefit Plan 1 – Previ		Other plans	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Fixed income	116,962,255	127,077,345	7,126,005	7,276,657
Equity and funds ¹	48,013,582	70,598,525	131,446	294,801
Real estate investments	10,641,243	12,142,946	206,842	221,915
Loans and financing	5,210,918	5,669,605	154,238	156,858
Other	2,011,232	1,737,810	96,142	115,107
Total	182,839,230	217,226,231	7,714,673	8,065,338
Amounts listed in fair value of plan assets				
In the sponsor's own financial instruments	8,776,283	9,384,173	19,027	--
In properties or other assets used by the sponsor	1,225,023	1,390,248	32,032	35,153

1- It includes, in Plano 1 – Previ, the amount of R\$ 3,947,785 thousand (R\$ 5,586,966 thousand on December 31, 2023), related to the assets that are not quoted in active markets.



In thousands of Reais, unless otherwise stated

b.8) Main actuarial assumptions adopted

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Inflation rate (p.a.)	3.80%	3.55%	3.89%	3.57%	3.78%	3.55%	3.80%	3.55%
Real discount rate (p.a.)	10.70%	6.81%	10.86%	6.64%	10.62%	6.86%	10.72%	6.80%
Nominal rate of return on investments (p.a.)	14.91%	10.60%	--	--	--	--	14.92%	10.59%
Real rate of expected salary growth (p.a.)	0.77%	0.77%	--	--	--	--	0.91%	0.91%
Actuarial life table	BR-EMSsb-2015		BR-EMSsb-2015		BR-EMSsb-2015		AT-2000 / AT-2012 / RP 2000	
Capitalization method	Projected credit unit		Projected credit unit		Projected credit unit		Projected credit unit	

In order to determine the values for the defined benefit plans, the Bank uses methods and assumptions different from those submitted by the entities sponsored.

IAS 19 and IFRIC 14 prescribe the accounting, as well as the effects that occurred or that will occur in the entities that sponsor employee benefits plans. However, the sponsored entities themselves must comply with the rules issued by the Ministério da Previdência Social, through the Conselho Nacional de Previdência Complementar (CNPc) and the Superintendência Nacional de Previdência Complementar (Previc). The most significant differences are in the definition of the assumptions used in Plano 1 – Previ.

b.9) Sensitivity analysis

The sensitivity analysis is performed for changes in a single assumption while maintaining all others constant. This is unlikely in reality, since some of the assumptions are correlated.

The same methodology was used to perform the sensitivity analysis in each of the periods presented. However, the discount rate was updated to reflect market conditions.

The table below presents the sensitivity analysis of the most relevant actuarial assumptions, showing the increase/(decrease) in defined benefit obligations, with variations reasonably possible for December 31, 2024.

	Discount rate		Life expectancy		Salary increase	
	+0.25%	-0.25%	+1 age	-1 age	+0.25%	-0.25%
Benefit Plan 1 (Previ)	(2,028,803)	2,093,437	1,814,001	(1,869,736)	1,607	(1,604)
Informal Plan (Previ)	(7,052)	7,223	14,979	(15,033)	--	--
Associates Plan (Cassi)	(118,160)	122,678	91,624	(93,245)	434	(426)
General Regulation (Economus)	(93,676)	96,564	78,461	(81,958)	--	--
Complementary Regulation 1 (Economus)	(949)	980	(1,891)	1,938	--	--
Plus I and II (Economus)	(12,665)	13,169	15,917	(15,680)	--	--
B' Group (Economus)	(2,646)	2,719	3,503	(3,653)	--	--
Prevmais (Economus)	(5,223)	5,400	1,155	(1,162)	689	(685)
Multifuturo I (Fusesc)	(1,322)	1,380	721	(754)	109	(102)
Benefit Plan I (Fusesc)	(4,947)	5,079	6,453	(6,620)	--	--
BEP Plan (Prevbep)	(1,126)	1,162	756	(794)	--	--



In thousands of Reals, unless otherwise stated

c) Overview of actuarial asset/(liability) recorded by the Bank

	Actuarial assets		Actuarial liabilities	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2025	Dec 31, 2024
Benefit Plan 1 (Previ)	28,022,651	26,883,913	--	--
Informal Plan (Previ)	--	--	(638,576)	(637,536)
Associates Plan (Cassi)	--	--	(8,534,622)	(8,459,342)
General Regulation (Economus)	--	--	(70,719)	(114,788)
Complementary Regulation 1 (Economus)	12,833	12,046	--	--
Plus I and II (Economus)	--	--	(604,731)	(607,867)
B' Group (Economus)	--	--	(187,620)	(187,157)
Prevmais (Economus)	185,505	179,204	--	--
Multifuturo I (Fusesc)	89,420	86,353	--	--
Benefit Plan I (Fusesc)	144,166	139,110	--	--
BEP Plan (Prevbep)	39,609	38,235	--	--
Total	28,494,184	27,338,861	(10,036,268)	(10,006,690)

d) Allocations of the surplus – Benefit Plan 1

	1st quarter/2025	1st quarter/2024
Surplus Fund¹		
Opening balance	12,026,025	11,608,853
Contributions to Plan 1	(161,891)	(157,874)
Interest and inflation adjustment	380,822	318,972
Closing balance	12,244,956	11,769,951

1- It contains resources transferred from the Allocation Fund (because of the plan's surplus). The Bank can use for repayments or to reduce future contributions (after first meeting all applicable legal requirements). The fund is recalculated based on the actuarial target (INPC + 4.75% p.a.).

24- Related party transactions

a) Bank's key management personnel

Salaries and other benefits paid the Bank's key management personnel (Executive Board and Board of Directors) are as follows:

	1st quarter/2025	1st quarter/2024
Short-term benefits	15,709	18,467
Compensation and social charges	8,086	7,749
Executive Board	8,033	7,619
Board of Directors	53	130
Variable remuneration (cash) and social charges	5,878	9,130
Other ¹	1,745	1,588
Termination benefits	109	117
Share-based payment benefits	15,137	13,476
Total	30,955	32,060

1 - Includes compensation for the members of the Audit Committee and Risks and Capital Committee that are part of the Board of Directors, as well as employer contributions to pension plan and complementary healthy plan, housing assistance, removal benefits, group insurance, among others.



The Bank's variable compensation policy (developed in accordance with CMN Resolution 5,177/2024) requires variable compensation for the Executive Directors to be paid partially in shares (Note 20.m).

The Bank does not offer post-employment benefits to its key management personnel, except for those who are part of the staff of the Bank.

b) Details of related party transactions

The Bank has the policy of related party transactions approved by the Board of Directors and disclosed to the market. The policy aims to establish rules to assure that all decisions, especially those involving related party and other situations potentially conflicted, are made observing the interests of the Bank and its shareholders. It is applicable to all staff and directors of the company.

The policy forbids related party transactions under conditions other than those of the market or that may adversely affect the Bank's interest. Therefore, the transactions are conducted under normal market conditions. The terms and conditions reflect comparable transactions with unrelated parties (including interest rates and collateral requirements). These transactions do not involve unusual payment risks, as disclosed in other notes.

The transactions between the consolidated companies are eliminated in the consolidated financial statements.

The main transactions carried out by the Bank with related parties are:

- intercompany transactions, such as: interbank deposits, securities, loans, interest bearing and non-interest bearing deposits, securities sold under repurchase agreements, borrowings and onlendings, guarantees given and others;
- receivables from the National Treasury for interest rate equalization under Federal Government programs (Law 8,427/1992). Interest rate equalization represents an economic subsidy for rural credit, which provides borrowers with discounted interest rates compared to the Bank's normal funding costs (including administrative and tax expenses). The equalization payment is updated by the Selic rate in accordance with the National Treasury's budgeting process (as defined by law) and is designed to preserve the Bank's earnings;
- Previ uses the Bank's internal systems for voting, selective processes and access to common internal standards, which generates cost savings for both parties involved;
- related parties loan physical space to the Bank free of charge with the Bank, using the spaces mainly for the installation of self-service terminals, banking service offices and branches. These free of charge loans with related parties do not represent significant value, because the most of them are carried out with third parties;
- provision of business support services for controlled and sponsored entities for which the Bank is reimbursed for its costs with employees, technology and materials. Sharing of structure aims to gain efficiency for the Conglomerate. In the 1st quarter/2025, the Bank was reimbursed a total of R\$ 118,506 thousand (R\$ 104,349 thousand in the 1st quarter/2024), related to the structure sharing and a total of R\$ 188,665 thousand (R\$ 167,816 thousand in the 1st quarter/2024), related to employees assigned;
- contracts in which the Bank rents property owned by the entities sponsored to carry out its activities;
- acquisition of portfolio of loans transferred by Banco Votorantim;
- assignment of credits arising from loans written off as losses to Ativos S.A;
- hiring specialized services from BB Tecnologia S.A (BBTS) for specialized technical assistance, digitization and copy of documents, telemarketing, extrajudicial collection, support and backing for financial and non-financial business processes, monitoring, supervision and execution of activities inherent to equipment and environments, software development, support and testing, data center support and operation, management of cell phone electronic messages, outsourcing and monitoring of physical security systems and telephony outsourcing;
- amounts receivable arising from the honors requested by the Bank to the Guarantee Funds (in which the Federal Government holds participation), according to the terms and conditions established by the regulation of each guarantee program. The Guarantee Funds are public or private nature instruments intended to guarantee projects and credit operations, aiming to, among others, enable structured enterprises of the Federal Government and support the inclusion of individuals and companies in the credit market; and



- Guarantees received and given and other coobligations, including contract of opening of a revolving interbank credit line with Banco Votorantim.

The Bank and Caixa Econômica Federal (CEF) signed a credit opening agreement for real estate loans, in the amount up to R\$ 1,180,000 thousand, in 2025 (up to R\$ 1,830,000 thousand in 2024).

The balances arising from the transactions above mentioned are disclosed in the "Summary of related party transactions" segregated by nature and category of related parties.

Some transactions are disclosed in other notes: the resources applied in federal government securities are listed in Note 12; information about the government funds are related in Note 16; and additional information about the Bank's contributions and other transactions with sponsored entities are listed in Note 23.

Fundação Banco do Brasil (FBB) promotes, encourages and sponsors actions in the areas of education, culture, health, social welfare, recreation and sports, science, technology and community development. In the 1st quarter/2025, the Bank's contributions to FBB totaled R\$ 923 thousand (R\$ 949 thousand in the 1st quarter/2024).

c) Acquisition of portfolio of loans transferred by Banco Votorantim

	1st quarter/2025	1st quarter/2024
Assignment with substantial retention of risks and rewards (with co-obligation)	204,940	2,211,190

d) Summary of related party transactions

We present the related party transactions segregated into the following categories:

- Controller: Union (National Treasury and agencies of the direct administration of the Federal Government);
- Associates and joint ventures: Mainly refer to Banco Votorantim, Cielo, BB Mapfre Participações, Brasilprev, Brasilcap, Alelo, Cateno and Tecban;
- Key management personnel: Board of Directors and Executive Board; and
- Other related parties: State-owned companies and public companies controlled by the Federal Government, such as: Petrobras, CEF and BNDES. Government funds such as: Fundo de Amparo ao Trabalhador – FAT, Fundo de Aval para Geração de Emprego e Renda – Funproger. In addition, entities linked to employees and sponsored entities: Cassi, Previ and others.



In thousands of Reais, unless otherwise stated

	Controlling shareholder	Associates and joint ventures	Key management personnel	Other related parties	Mar 31, 2025
Assets	1,954,302	14,602,449	5,558	20,527,860	37,090,169
Loans to financial institutions	--	9,372,728	--	2,589,044	11,961,772
Financial assets	341	178,439	--	1,083,377	1,262,157
Loans to customers ¹	--	890,123	5,558	16,559,434	17,455,115
Other assets ²	1,953,961	4,161,159	--	296,005	6,411,125
Liabilities	41,926,255	20,875,410	38,190	66,351,906	129,191,761
Customers resources	3,542,867	608,536	2,707	10,448,964	14,603,074
Financial institutions resources	221	1,515,896	--	54,461,897	55,978,014
Funds from issuance of securities	478,928	48,736	35,483	99,415	662,562
Other liabilities ³	37,904,239	18,702,242	--	1,341,630	57,948,111
Guarantees given and other obligations	340,508	5,000,000	4,549	--	5,345,057
Statement of income	1st quarter/2025				
Interest income	1,536,246	268,693	286	530,243	2,335,468
Interest expense	(54,177)	(13,096)	(917)	(1,094,105)	(1,162,295)
Commissions and fee income	26,054	1,778,825	4	178,313	1,983,196
Other operating income	1,171	254,250	--	3,354	258,775
Other operating expenses	(544,330)	(307,965)	--	(125,576)	(977,871)

1 - The Bank constituted the amount of R\$ 33.068 thousand as allowance for losses on loans on transactions with related parties. The constitution of expense for allowance was R\$ 33.045 thousand in the 1st quarter/2025.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

	Controlling shareholder	Associates and joint ventures	Key management personnel	Other related parties	Dec 31, 2024
Assets	2,886,718	12,932,218	9,072	16,203,455	32,031,463
Loans to financial institutions	--	9,846,432	--	2,550,800	12,397,232
Financial assets	--	157,667	--	1,151,066	1,308,733
Loans to customers ¹	--	723,899	9,072	12,199,687	12,932,658
Other assets ²	2,886,718	2,204,220	--	301,902	5,392,840
Liabilities	5,481,770	21,702,652	33,746	63,109,898	90,328,066
Customers resources	3,318,400	518,895	2,558	10,727,350	14,567,203
Financial institutions resources	82,934	1,967,321	--	51,325,175	53,375,430
Funds from issuance of securities	626,174	31,754	31,188	240,203	929,319
Other liabilities ³	1,454,262	19,184,682	--	817,170	21,456,114
Guarantees given and other coobligations	353,745	5,000,721	--	--	5,354,466
Statement of income	1st quarter/2024				
Interest income	905,241	323,449	195	188,338	1,417,223
Interest expense	(54,143)	(9,582)	(535)	(918,002)	(982,262)
Commissions and fee income	33,168	1,730,240	14	174,135	1,937,557
Other operating income	4,100	165,439	--	2,895	172,434
Other operating expenses	(295,193)	(208,956)	--	(133,938)	(638,087)

1 - The Bank constituted the amount of R\$ 23 thousand as allowance for losses on loans on transactions with related parties. The constitution of expense was R\$ 16 thousand in the 1st quarter/2024.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

25– Current and non current assets and liabilities

	Mar 31, 2025		
	Up to 1 year	After 1 year	Total
Assets			
Cash and bank deposits	28,366,355	--	28,366,355
Deposits with Central Bank of Brazil	114,515,317	--	114,515,317
Financial assets at amortized cost, net	880,333,561	718,917,982	1,599,251,543
Loans to financial institutions	368,411,509	3,202,331	371,613,840
Loans to customers	489,357,738	644,498,794	1,133,856,532
Securities	2,536,827	37,803,583	40,340,410
Other financial assets	20,027,487	33,413,274	53,440,761
Financial assets at fair value through profit or loss	15,417,140	--	15,417,140
Debt and equity instruments	7,040,373	--	7,040,373
Derivatives	8,376,767	--	8,376,767
Financial assets at fair value through other comprehensive income	27,683,405	446,993,732	474,677,137
Non current assets held for sale	134,503	--	134,503
Investments in associates and joint ventures	--	19,911,258	19,911,258
Property and equipment	--	16,888,130	16,888,130
Use	--	12,481,924	12,481,924
Right of use	--	4,406,206	4,406,206
Intangible assets	--	11,582,597	11,582,597
Tax assets	9,533,232	78,410,084	87,943,316
Current	9,533,232	--	9,533,232
Deferred	--	78,410,084	78,410,084
Other assets	21,872,742	36,491,839	58,364,581
Total assets	1,097,856,255	1,329,195,622	2,427,051,877
Liabilities			
Financial liabilities at amortized cost	1,608,055,069	527,808,993	2,135,864,062
Customers resources	660,992,975	203,979,407	864,972,382
Financial institutions resources	704,950,618	44,614,737	749,565,355
Funds from issuance of securities	127,763,082	222,269,671	350,032,753
Other financial liabilities	114,348,394	56,945,178	171,293,572
Financial liabilities at fair value through profit or loss	5,098,161	--	5,098,161
Provisions for labor, tax and civil lawsuits	9,487,395	16,193,311	25,680,706
Expected losses for guarantees provided and loan commitments	196,634	665,010	861,644
Tax liabilities	1,425,421	14,109,864	15,535,285
Current	1,425,421	--	1,425,421
Deferred	--	14,109,864	14,109,864
Other liabilities	36,119,180	20,877,628	56,996,808
Shareholders' equity	--	187,015,211	187,015,211
Total liabilities and shareholders' equity	1,660,381,860	766,670,017	2,427,051,877



In thousands of Reais, unless otherwise stated

	Dec 31, 2024		
	Up to 1 year	After 1 year	Total
Assets			
Cash and bank deposits	20,079,736	--	20,079,736
Deposits with Central Bank of Brazil	115,697,589	--	115,697,589
Financial assets at amortized cost, net	889,304,548	684,148,871	1,573,453,419
Loans to financial institutions	406,147,936	3,099,263	409,247,199
Loans to customers	433,765,261	586,786,838	1,020,552,099
Securities	26,951,251	61,494,313	88,445,564
Other financial assets	22,440,100	32,768,457	55,208,557
Financial assets at fair value through profit or loss	18,829,091	--	18,829,091
Debt and equity instruments	6,161,376	--	6,161,376
Derivatives	12,667,715	--	12,667,715
Financial assets at fair value through other comprehensive income	25,557,023	458,741,072	484,298,095
Non current assets held for sale	141,065	--	141,065
Investments in associates and joint ventures	--	21,823,293	21,823,293
Property and equipment	--	16,396,970	16,396,970
Use	--	11,962,858	11,962,858
Right of use	--	4,434,112	4,434,112
Intangible assets	--	11,350,419	11,350,419
Tax assets	12,047,149	74,572,572	86,619,721
Current	12,047,149	--	12,047,149
Deferred	--	74,572,572	74,572,572
Other assets	20,335,139	29,694,660	50,029,799
Total assets	1,101,991,340	1,296,727,857	2,398,719,197
Liabilities			
Financial liabilities at amortized cost	1,620,627,343	482,031,870	2,102,659,213
Customers resources	672,108,971	201,601,720	873,710,691
Financial institutions resources	675,786,099	48,238,228	724,024,327
Funds from issuance of securities	139,826,660	185,738,584	325,565,244
Other financial liabilities	132,905,613	46,453,338	179,358,951
Financial liabilities at fair value through profit or loss	8,266,681	--	8,266,681
Provisions for labor, tax and civil lawsuits	9,423,907	14,355,114	23,779,021
Expected losses for guarantees provided and loan commitments	1,717,308	602,684	2,319,992
Tax liabilities	7,750,780	14,700,638	22,451,418
Current	7,750,780	--	7,750,780
Deferred	--	14,700,638	14,700,638
Other liabilities	38,819,236	16,187,292	55,006,528
Shareholders' equity	--	184,236,344	184,236,344
Total liabilities and shareholders' equity	1,686,605,255	712,113,942	2,398,719,197



26– Subsequent events

No subsequent events were identified in the period.

27– Reconciliation of Shareholders' equity and income

	Reference	Net income		Shareholders' equity	
		1st quarter/2025	1st quarter/2024	Mar 31, 2025	Dec 31, 2024 ¹
Attributable to shareholders of the Bank – BRGAAP		6,772,065	8,782,201	179,206,518	174,618,438
IFRS adjustments net of tax effect		(3,333,261)	(752,679)	2,587,146	5,004,580
Deferral of fees and commissions for adjustment based on the effective interest rate method	(a)	153,608	14,569	(269,639)	(423,247)
Business combinations and corporate restructuring	(b)	(12,029)	(4,093)	397,909	409,938
Expected losses on financial instruments	(c)	(3,063,448)	512,833	1,973,584	5,037,032
Other adjustments ²		(411,392)	(1,275,988)	485,292	(19,143)
Attributable to shareholders of the Bank – IFRS		3,438,804	8,029,522	181,793,664	179,623,018
Attributable to non-controlling interests		739,050	651,192	5,221,547	4,613,326
According to IFRS		4,177,854	8,680,714	187,015,211	184,236,344

1 – Includes adjustments for the initial adoption of CMN Resolution 4,966/2021.

2 – Refers mainly to hyperinflation adjustments in Argentina, in accordance with IAS 29.

a) Deferral of fees and commissions for adjustment based on the effective interest rate method

According to accounting practices adopted by financial institutions in Brazil, until 2024, fees and commissions charged for the origination of loans to customers were recognized in the consolidated statement in the inception moment.

According to IFRS 9, fees and commissions that are part of the effective interest rate calculation, directly attributable to financial instruments classified at amortized cost, must be amortized over the expected life of the contracts.

The adjustments presented in these consolidated financial statements reflect the straight-line deferral of these revenues and expenses, recognized until 2024, based on the term determined for each instrument subject to the effective interest rate method.

b) Business combinations and corporate restructuring

According to accounting practices adopted by financial institutions in Brazil until 2022, the amount of goodwill or negative goodwill resulting from the acquisition of control of a company derives from the difference between the amount of consideration paid and the equity value of the shares, which is amortized, if it is based on in expectation of future profitability.



In accordance with IFRS 3, the goodwill paid for expected future profitability is the positive difference between the value of the consideration and the proportional net amount acquired from the fair value of the acquiree's assets and liabilities. The amount recorded as goodwill is not amortized, but is assessed at least annually to determine whether it is impaired.

The adjustments classified as "Business Combinations" refer to the reversal of goodwill amortization carried out in accordance with accounting practices adopted by financial institutions in Brazil, the amortization of the fair value portion of the assets and liabilities acquired/assumed, the amortization of intangible assets of defined useful life identified in the acquisition of the equity interest and the negative goodwill determined in the acquisition of the equity interest, carried out in accordance with IFRS 3.

c) Expected losses on loans to customers, guarantees provided, loan commitments and other financial assets at amortized cost

Although both international and Brazilian accounting practices use the concept of expected loss, the international model differs from the Brazilian standard. The model adopted by the bank, based on IFRS 9, considers default and significant changes in the level of credit risk, with a periodic review of the classification of these assets, through the projection of economic scenarios. The bank evaluates its operations in three stages: Stage 1 – Regular, Stage 2 – Significant credit risk increase, and Stage 3 – In default. Operations may migrate between stages according to the improvement or worsening of the operation's credit risk. Furthermore, the Brazilian standard being adopted in the Brgaap financial statements provides for the application of minimum provisioning levels, according to the type of financial instrument and the delay period. These amounts are reversed in the accounting harmonization process for IFRS.



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(A free translation of the original report in Portuguese on Individual and Consolidated Interim Financial Information)

Report on review of condensed consolidated interim financial statements

To
The Shareholders, Board of Directors and Management
Banco do Brasil S.A.
Brasília - Federal District

Introduction

We have reviewed the condensed consolidated interim financial statements of Banco do Brasil S.A. (the "Bank") for the period ended March 31, 2025, which comprise the condensed consolidated balance sheet as of March 31, 2025, the related condensed consolidated statements of income and comprehensive income, the changes in shareholders' equity and cash flows for the three-month period then ended, and explanatory notes to the condensed consolidated interim financial statements.

Bank's management is responsible for the proper preparation and presentation of these condensed consolidated interim financial statements in accordance with the International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

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

**Conclusion on the condensed consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information referred to above is not prepared, in all material respects, in accordance to the International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

Other matters**Statement of Value Added**

The above-mentioned condensed consolidated interim financial statements include the condensed consolidated statement of value added (SVA) for the three-month period ended March 31, 2025, prepared under the responsibility of the Bank's management and presented as supplementary information for IAS 34 purposes. This statement has been subjected to review procedures performed together with the review of the condensed consolidated interim financial statements, with the aim of concluding whether it is reconciled with the interim accounting information and accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that this statement of value added was not prepared, in all material respects, according to the criteria defined in this standard and consistently in relation to the condensed consolidated interim financial statements taken as a whole.

Brasília, May 15, 2025

KPMG Auditores Independentes Ltda.
CRC SP - 014428/F-0

Original in Portuguese signed by
João Paulo Dal Poz Alouche
Accountant CRC 1SP245785/O-2



Declaration of the Executive Board members about the Financial Statements

According to the article 27, § 1, item VI, of CVM Instruction No. 80 of March 29, 2022, we declare that the Financial Statements of the Banco do Brasil S.A. related to the period ended March 31, 2025 were reviewed and, based on subsequent discussions, we agree that such statement fairly reflects, in all material facts, the financial position for the periods presented.

Brasília (DF), May 14, 2025.

Felipe Guimarães Geissler Prince
CHIEF INTERNAL CONTROLS AND RISK
MANAGEMENT OFFICER (CRO) ACTING IN THE
EXERCISE OF THE PRESIDENT DUTIES

Ana Cristina Rosa Garcia
CHIEF CORPORATE OFFICER

Carla Nesi
CHIEF RETAIL BUSINESS OFFICER

Francisco Augusto Lassalvia
CHIEF WHOLESALE OFFICER

José Ricardo Sasseron
CHIEF GOVERNMENT BUSINESS AND
CORPORATE SUSTAINABILITY OFFICER

Luiz Gustavo Braz Lage
CHIEF AGRIBUSINESS AND FAMILY FARMING
OFFICER

Marco Geovanne Tobias da Silva
CHIEF FINANCIAL MANAGEMENT AND
INVESTOR RELATIONS OFFICER (CFO)

Marisa Reghini Ferreira Mattos
CHIEF TECHNOLOGY AND DIGITAL BUSINESS
OFFICER (CTO)



Declaration of the Executive Board members about the Report of Independent Auditors

According to the article 27, §1, item V, of CVM Instruction No. 80 of March 29, 2022, we affirm based on our knowledge, on auditor's plan and on discussions about the work accomplished, that we agree, with no dissent, to the opinions/conclusions expressed in the Report of Independent Auditors for Financial Statements.

Brasília (DF), May 14, 2025.

Felipe Guimarães Geissler Prince
CHIEF INTERNAL CONTROLS AND RISK
MANAGEMENT OFFICER (CRO) ACTING IN
THE EXERCISE OF THE PRESIDENT DUTIES

Ana Cristina Rosa Garcia
CHIEF CORPORATE OFFICER

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INVESTOR RELATIONS OFFICER (CFO)

Marisa Reghini Ferreira Mattos
CHIEF TECHNOLOGY AND DIGITAL
BUSINESS OFFICER (CTO)



Members of management

CHIEF EXECUTIVE OFFICER (CEO)

Tarciana Paula Gomes Medeiros

VICE-PRESIDENTS

Ana Cristina Rosa Garcia
Carla Nesi
Felipe Guimarães Geissler Prince
Francisco Augusto Lassalvia
José Ricardo Sasseron
Luiz Gustavo Braz Lage
Marco Geovanne Tobias da Silva
Marisa Reghini Ferreira Mattos

DIRECTORS

Alan Carlos Guedes de Oliveira
Alberto Martinhago Vieira
Antonio Carlos Wagner Chiarello
Carlos Eduardo Guedes Pinto
Eduardo Cesar Pasa
Euler Antonio Luz Mathias
João Francisco Fruet Júnior
João Vagnes de Moura Silva
Julio César Vezzaro
Kamillo Tononi Oliveira Silva
Larissa da Silva Novais Vieira
Luciano Matarazzo Regno
Lucinéia Possar
Marcelo Henrique Gomes da Silva
Mariana Pires Dias
Neudson Peres de Freitas
Paula Sayão Carvalho Araujo
Pedro Bramont
Rafael Machado Giovanella
Rodrigo Costa Vasconcelos
Rodrigo Mulinari
Rosiane Barbosa Laviola
Thiago Affonso Borsari

BOARD OF DIRECTORS

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Tatiana Rosito

AUDIT COMMITTEE

Aramis Sá de Andrade
Egídio Otmar Ames
Marcelo Gasparino da Silva
Rachel de Oliveira Maia
Vera Lucia de Almeida Pereira Elias

ACCOUNTING DEPT.

Eduardo Cesar Pasa
General Accountant
Accountant CRC-DF 017601/O-5
CPF 541.035.920-87

Pedro Henrique Duarte Oliveira
Accountant CRC-DF 023407/O-3
CPF 955.476.143-00