

B3 ANNOUNCES RESULTS FOR THE SECOND QUARTER OF 2024

São Paulo, August 8, 2024 – B3 S.A. - Brasil, Bolsa, Balcão ("B3" or "Company"; B3SA3) reports today its earnings for the 2nd quarter of 2024 (2Q24). Gross revenues reached R\$2,727.2 million, up by 10.1% against 2Q23 and 10.6% above 1Q24. Recurring EBITDA totaled R\$1,769.1 million, up by 8.4% vs. 2Q23 and 12.4% against 1Q24, while recurring net income¹ was R\$1,226.6 million, up by 5.0% vs. 2Q23 and 8.5% against 1Q24.

MESSAGE FROM B3's MANAGEMENT

Driven by its diversified business model, in 2Q24, B3 presented a growth of 10.1% and 10.6% in its gross revenue against 2Q23 and 1Q24, respectively. Gross revenue, which totaled R\$2.7 billion, increased across all lines, with emphasis on the performance of the listed derivatives and OTC segments, which more than offset the still challenging scenario for the cash equities market.

In listed derivatives, the volatility scenario combined with the pricing changes made by B3 last year had a positive effect on the performance of the segment, which presented an average daily volume (ADV) of 8.2 million contracts, a growth of 27.4% against 2Q23. It is worth highlighting the interbank deposit futures contracts, for which there was a 40% increase in volume vs. 2Q23.

In the OTC market, the high level of interest rates in Brazil continued to stimulate the fixed income market in the country, as reflected in the performance of the OTC segment, which presented a significant growth in the bank funding instruments outstanding balance (up by 25.8% vs. 2Q23), and other instruments such as receivables certificates, letters of credit and fund quotas.

On the other hand, the uncertainty regarding the macroeconomic landscape and high interest rates continued to have adverse effects on the Cash Equities and Equity Instruments segment, with the average daily traded volume (ADTV) in cash equities totaling R\$23.9 billion in 2Q24, down by 11.2% vs. 2Q23. When compared to the previous quarter, the ADTV showed a slight recovery, with an increase of 1.2%. It is worth noting that, in the first half of the year, despite a challenging environment, the ADTV remained at a level close to R\$24 billion, demonstrating the maturity and resilience of the capital market in Brazil.

In other segments, the highlights were the growth of 33.9% in revenues from the Infrastructure for Financing Unit, which totaled R\$151.0 million, impacted by the favorable scenario in the vehicle market and the Desenrola program, which ended in May, and the increase of 11.5% in revenues from Technology, Data and Services, which amounted to R\$527.5 million, reflecting the consolidation of Neurotech, the growth in the number of clients accessing the OTC platforms and the annual adjustment for inflation of technology services.

The total expenses line decreased by 15.1% and 21.4% compared to 2Q23 and 1Q24, respectively, mainly due to the end of the amortization of the main intangibles recognized in the combination with Cetip, which began in 2017 and lasted until the end of 1Q24. Excluding the effects of the consolidation of Neurotech, whose acquisition was completed in May 2023, the expenses incurred with operation of the Desenrola program platform, which began in 4Q23, and the amortization of Cetip's intangibles, expenses would have grown below inflation in the period², demonstrating the Company's commitment to cost discipline. Recurring net income reached R\$1.2 billion, up by 5.0% against 2Q23 and a growth of 8.5% against 1Q24.

The distributions in the quarter amounted to R\$1.7 billion, with R\$1.3 billion in share buybacks and the remainder in dividends and interest on capital. In the year-to-date period of 2024, distributions totaled R\$2.3 billion, with R\$1.5 billion in share buybacks, representing 2% of the Company's capital stock. In August, the Board of Directors approved an amendment to the buyback program, increasing the limit of shares to be acquired from 230 million to 340 million.

Regarding financial management, in May, as part of the ongoing objective of optimizing its capital structure, B3 carried out the 8th issuance of debentures, in the amount of R\$4.5 billion, at a cost of CDI + 0.62%. It is worth highlighting that the issuance was the largest in the Company's history in financial volume, with the lowest cost for the maturity. The proceeds obtained were used in the pre-payment of previous issuances, without implying in a revision of the guidance for financial leverage for the end of 2024.

Regarding the most recent strategic developments, in April, in line with its commitment to intensify the democratization of the capital market, B3 started offering, in partnership with B3 Digitas, a solution for tokenized assets for crowdfunding platforms, to facilitate subsequent transactions and increase the liquidity of this market, which is still relatively unexplored and concentrated in smaller companies.

In May, aiming to make the investment environment increasingly accessible for retail investors, B3 began offering digital investment portability, such as for cash equities, REITs, ETFs and BDRs. Through the B3 Investor Area, individual investors can now request the transfer of their investments to accounts with the same ownership at another brokerage.

In the listed segment, it is worth mentioning the migration, in June, of the shares' trading of a company previously listed in the United States to B3. This movement demonstrates the evolution of the Brazilian capital market and reinforces the support that B3 offers to Brazilian publicly traded companies, providing a secure and dynamic environment for companies.

Finally, in line with the product development strategy, B3 announced in July the launch of three new indices linked to the Ibovespa: Ibovespa B3 BR+, which will include BDRs of Brazilian companies listed abroad that meet the index's methodology requirements, Ibovespa Smart High Beta B3 and Ibovespa Smart Low Volatility B3, which seek to capture, within the IBOV portfolio, the performance of companies with the highest and lowest volatility.

| (In R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|--------------------------------|----------------|----------------|---------------|----------------|---------------|
| Total revenues | 2,727.2 | 2,477.1 | 10.1% | 2,466.3 | 10.6% |
| Net revenues | 2,457.0 | 2,230.2 | 10.2% | 2,221.3 | 10.6% |
| Expenses | (729.1) | (859.0) | -15.1% | (927.1) | -21.4% |
| Financial Result | (38.8) | 102.8 | - | 45.4 | - |
| Net income for the period | 1,244.1 | 1,052.8 | 18.2% | 949.6 | 31.0% |
| Adjusted expenses ³ | (514.4) | (459.5) | 11.9% | (503.9) | 2.1% |
| Recurring EBITDA | 1,769.1 | 1,632.0 | 8.4% | 1,573.5 | 12.4% |
| Recurring EBITDA margin | 73.3% | 73.6% | -26 bps | 71.3% | 201 bps |
| Recurring net income | 1,226.6 | 1,168.3 | 5.0% | 1,130.2 | 8.5% |

¹ See reconciliation on page 7.

² See reconciliation on page 5.

³ Expenses adjusted for: (i) depreciation and amortization; (ii) long-term share-based incentive program – principal and charges; (iii) provisions; (iv) revenue-linked expenses; (v) M&A expenses; and (vi) other extraordinary expenses.



2Q24

CONFERENCE CALL (English)

08/09

10:00 a.m. (BRT) / 09:00 a.m. (NYC)

Brazil: +55 (11) 4680-6788

+55 (11) 4700-9668

Toll Free: +1 888 788 0099

Dial-In: +1 360 209 5623

Webinar ID: 883 0331 2278

Password: 700027

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CONFERENCE CALL (Portuguese)

08/09

11:00 a.m. (BRT) / 10:00 a.m. (NYC)

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Brazil: +55 (11) 4680-6788

+55 (11) 4700-9668

Toll Free: +1 888 788 0099

Dial-In: +1 360 209 5623

Webinar ID: 883 4251 7587

Password: 191325

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OPERATIONAL PERFORMANCE

All comparisons in this document are in relation to the second quarter of 2023 (2Q23), unless otherwise indicated.

Listed

Cash Equities and Equity Instruments

| | | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|--|--------------------------------------|--------|--------|---------------|--------|---------------|
| Cash equities market | ADTV (R\$ millions) | 23,869 | 26,881 | -11.2% | 23,582 | 1.2% |
| | Margin (bps) | 3.350 | 3.300 | 0.050 bps | 3.383 | -0.032 bps |
| Average market capitalization | (R\$ billions) | 4,414 | 4,146 | 6.5% | 4,631 | -4.7% |
| Turnover velocity | Annualized (%) | 135.7% | 160.8% | -2,507 bps | 127.8% | 789 bps |
| Options market (stock/indices) | ADTV (R\$ millions) | 638 | 664 | -3.9% | 711 | -10.3% |
| | Margin (bps) | 12.651 | 12.196 | 0.455 bps | 12.171 | 0.481 bps |
| Forward market | ADTV (R\$ millions) | 273 | 286 | -4.6% | 306 | -10.7% |
| | Margin (bps) | 5.720 | 5.806 | -0.086 bps | 5.482 | 0.239 bps |
| Stock indices future | ADV (thousands of contracts) | 3,666 | 3,109 | 17.9% | 3,177 | 15.4% |
| | Average RPC (R\$) | 0.948 | 0.979 | -3.2% | 0.957 | -0.9% |
| Number of individual investors | Average (thousands) | 5,115 | 5,299 | -3.5% | 5,064 | 1.0% |
| Number of accounts in depository (total) | Average (thousands) | 5,962 | 6,195 | -3.8% | 5,901 | 1.0% |
| Securities lending | Average open interest (R\$ billions) | 131 | 128 | 2.2% | 136 | -4.1% |
| | Average Lender Rate (% p.a.) | 0.996% | 1.224% | -23 bps | 0.842% | 15 bps |

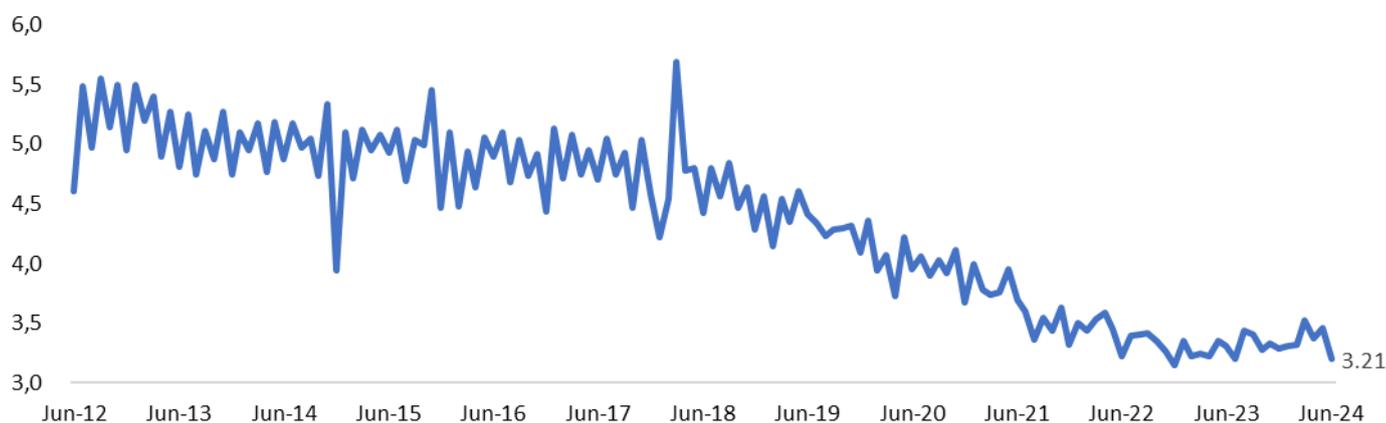
Note: ADTV stands for Average Daily Traded Volume; ADV stands for Average Daily Volume; RPC stands for Revenue per Contract; and bps stands for basis point.

In the Cash Equities and Equity Instruments market, there was an 11.2% decrease in the ADTV of cash equities, explained mainly by the continued high interest rate scenario in the main global economies, combined with uncertainties in the domestic fiscal scenario, which contributed to maintaining local interest rates at a still high level. Despite the decrease, it is worth highlighting the growth in volumes of ETFs (+3%), BDRs (+45%) and Listed Funds (+37%), with the latter being mainly influenced by the growth of real estate funds (+20%). These products represented 13% of ADTV in 2Q24 (vs. 10% in 2Q23). Stock indices futures grew by 17.9%, mainly due to an increase in trading of the mini versions of Ibovespa Futures contracts.

The trading/post-trading margin on the cash equities market was 3.350 bps, an increase of 0.050 bps against 2Q23, explained by (i) a decrease in the participation of market maker and liquidity provider programs, as well as the exercise of indices option, and by (ii) the decrease in the participation of day trades. On the other hand, compared to 1Q24, the decrease of 0.032 bps is explained by a higher participation of market maker programs, as well as an increase in the participation of local institutions and a reduction in individuals.

The average revenue per contract (RPC) of stock indices futures contracts decreased by 3.2%, mainly explained by the growth in volumes, which increases the discounts provided in the fee structure.

Margin in the equities market (bps)



Note: Margin in bps includes fees at both ends of trades (buy + sell). 3.21 bps was the average margin for the last month of the period (Jun/24).

The average number of accounts in the equities' depository decreased by 3.8% against 2Q23, while against 1Q24 there was an increase of 1.0%. This decrease is explained by the migration of level for a BDR in Aug/23, which resulted in the redemption of the amount invested and the subsequent closure of accounts containing only this security.

Interest Rates, FX and Commodities

| | | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|------------------------|------------------------------------|-------|-------|---------------|-------|---------------|
| Interest rates in BRL | ADV (thousands of contracts) | 6,811 | 5,199 | 31.0% | 5,523 | 23.3% |
| | Average RPC (R\$) | 0.663 | 0.809 | -18.0% | 0.691 | -4.0% |
| Interest rates in USD | ADV (thousands of contracts) | 342 | 276 | 23.9% | 304 | 12.4% |
| | Average RPC (R\$) | 2.302 | 2.171 | 6.0% | 2.054 | 12.0% |
| FX rates | ADV (thousands of contracts) | 987 | 929 | 6.3% | 849 | 16.3% |
| | Average RPC (R\$) | 4.909 | 5.033 | -2.5% | 4.790 | 2.5% |
| Commodities | ADV (thousands of contracts) | 24 | 30 | -20.7% | 25 | -6.9% |
| | Average RPC (R\$) | 1.629 | 1.592 | 2.3% | 1.678 | -2.9% |
| Future of Cryptoassets | ADV (thousands of contracts) | 34 | - | - | - | - |
| | Average RPC (R\$) | 1.440 | - | - | - | - |
| Total | Total ADV (thousands of contracts) | 8,198 | 6,434 | 27.4% | 6,702 | 22.3% |
| | Average RPC (R\$) | 1.251 | 1.484 | -15.7% | 1.275 | -1.8% |

The average daily traded volume totaled 8.2 million contracts, a new historical record, mainly reflecting the 31.0% growth in the ADV of Interest Rates in BRL, largely influenced by DI Futures contracts (+40.5%). The average RPC was down by 15.7% in the period, mainly influenced by the 18.0% reduction in the RPC for Interest Rates in BRL, which in turn is explained by (i) a greater concentration of contracts with shorter terms, which have lower fees, and (ii) the growth in volumes. In the case of FX contracts, the decrease in the RPC is mainly explained by the changes in fees explained below, partially offset by a slight appreciation of the USD against the BRL. It is worth highlighting the performance of Bitcoin Futures, launched in Apr/24, which ended the last month of the quarter with an ADV of 67 thousand contracts.

In Oct/23, changes were made to the fees⁴ for IDI Options and the price table for USD contracts, which also impacted the RPCs of Interest Rates in BRL and FX, respectively. The objective of these changes in fees was, in the case of the IDI Options, to improve the efficiency of volume discounts for the market, and, in USD derivatives, to adjust the fees according to the size of the contract. Additionally, in Jun/24, new changes were implemented in the fee structure, as well as the inclusion of differentiated fees for UDS strategies for IDI Options⁵, with the aim of further strengthening liquidity and increasing the efficiency of discounts for the market in this product.

OTC

Fixed Income Instruments

| | | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|---------------------|---|-------|-------|---------------|-------|---------------|
| Issuances | Bank funding (total in R\$ billions) | 4,161 | 4,145 | 0.4% | 3,767 | 10.5% |
| | Other (total in billions) | 441 | 405 | 8.8% | 346 | 27.6% |
| Outstanding balance | Bank funding (average in R\$ billions) | 3,512 | 2,791 | 25.8% | 3,063 | 14.7% |
| | Corporate debt (average in R\$ billions) | 1,046 | 1,040 | 0.6% | 987 | 6.0% |
| | Other (average in R\$ billions) | 2,333 | 1,789 | 30.4% | 2,185 | 6.7% |
| Treasury Direct | Number of investors (average in thousands) | 2,623 | 2,212 | 18.6% | 2,539 | 3.3% |
| | Outstanding Balance (average in R\$ billions) | 134 | 113 | 19.1% | 129 | 4.2% |

Note: "Bank funding" includes DI, CDB, Financial Bills and other instruments such as RDB, LC, DPGE.

"Other" includes real estate notes (LCI, CCI, CRI and LH), agribusiness certificates (CRA, LCA, CDCA, CLCA and CTRA) and funding instruments (CCB, CCCB, NCE, CCE, Export Notes, NC).

The volume of new issuances of bank funding instruments grew by 0.4% against 2Q23 and 10.5% against 1Q24, mainly due to the growth in CDB issuances, which represented 69.5% of fixed income instruments issuances in the period. Regarding the average outstanding balance of bank funding instruments, growth was 25.8%, while the volume of corporate debt outstanding balance increased by 0.6%. It is worth noting that the corporate debt outstanding balance was negatively affected by the reduction in the debentures of leasing volume, which represented 2.2% of the corporate debt outstanding balance in the period (vs. 21.0% in 2Q23). Finally, it is worth highlighting the 30.4% growth in the outstanding balance of "Other" products, highlighting the increase in volumes of RDB (+43%), CPR (+34%) and LCI (+24%).

Another highlight of the fixed income market was the continuous growth in Treasury Direct (TD), in which the number of investors and outstanding balance were up by 18.6% and 19.1%, respectively. B3 offers an incentive program for brokerage firms to increase the number of investors in this product, which is revised annually.

OTC Derivatives and Structured Notes

| | | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|---------------------|---------------------------|-------|-------|---------------|-------|---------------|
| Issuances | (total in R\$ billions) | 4,101 | 3,402 | 20.5% | 3,349 | 22.4% |
| Outstanding balance | (average in R\$ billions) | 6,509 | 5,683 | 14.5% | 6,121 | 6.3% |

⁴ For more information, access [Circular Letter dated 09/12/2023](#).

⁵ For more information, access [Circular Letter dated 05/23/2024](#).

Issuances in the OTC derivatives and structured notes market increased by 20.5%, mainly influenced by the 40.3% increase in USD Forward issuances. In the same comparison, the average outstanding balance grew by 14.5%.

Infrastructure for Financing

| | | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|-----|---|-------|-------|---------------|-------|---------------|
| SNG | Number of vehicles sold (thousands) | 5,001 | 4,486 | 11.5% | 4,522 | 10.6% |
| | Number of vehicles financed (thousands) | 1,773 | 1,407 | 26.0% | 1,659 | 6.9% |
| | % of Vehicles financed / vehicles sold | 35.4% | 31.4% | 4.1 p.p. | 36.7% | -1.2 p.p. |

In 2Q24, the number of vehicles sold in Brazil increased by 11.5%, while financed vehicles grew by 26.0%. The percentage of financed vehicles reached 35.4% of vehicles sold, up by 4.1 p.p. against the second quarter of 2023.

Technology, Data and Services

| | | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|-----------------|-----------------------------|--------|--------|---------------|--------|---------------|
| OTC utilization | | 21,378 | 20,003 | 6.9% | 21,179 | 0.9% |
| Market data | Average number of customers | 163 | 161 | 1.5% | 161 | 1.2% |
| Co-location | | 92 | 91 | 1.1% | 93 | -0.4% |

The average number of customers for the monthly utilization of OTC systems increased by 6.9%, mainly as a result of the growth in funds industry in Brazil.

INCOME STATEMENT

Revenues

Total revenues: R\$2,727.2 million, up by 10.1%, with growth in all segments of the Company. Excluding the effects of the consolidation of Neurotech (which started to be consolidated only from 05/12/23) and the reversal of provisions, explained below, growth would be 7.5% against 2Q23, with a total revenue of R\$2,648.3 million. Highlights include the performance of stock indices derivatives (8.0% of total revenues) and listed derivatives (24.2% of total revenues), as well as the continued positive performance of the OTC segment. It is worth mentioning that 2Q24 had 63 business days (vs. 61 in 2Q23 and 1Q24). Compared to 1Q24, the increase in total revenues was 10.6%.

Listed: R\$1,575.6 million (57.8% of the total), up by 3.4%.

- **Cash Equities and Equity Instruments:** R\$916.7 million (33.6% of the total), a decrease of 1.1% against 2Q23, and growth of 7.0% against 1Q24.
 - **Trading and post-trading:** R\$779.9 million (28.6% of the total), a decrease of 0.6%, reflecting an 8.0% lower trading volume of cash equities, forward, stock futures and options in the period. On the other hand, revenues from stock indices derivatives, which accounted for 8.0% of the Company's total revenues in the quarter, grew by 18.3%, almost fully offsetting the decrease in the revenues from cash equities. In relation to 1Q24, there was growth of 6.3%, explained by the increase in revenues from stock indices derivatives.
 - **Depository:** R\$41.6 million (1.5% of the total), an increase of 16.3% in the period, explained by the 12.4% growth in the average balance at the depository (excluding exempt investors), in addition to the adjustment for inflation of the Central Depository fees⁶, which came into effect at the beginning of the year.
 - **Securities lending:** R\$61.1 million (2.2% of the total), down by 17.7%, due to the 23 bps decrease in the average rate of contracts traded between participants in this product.
 - **Listing and solutions for issuers:** R\$34.1 million (1.3% of the total), an increase of 3.6%, mainly due to (i) the greater number of offerings, mainly from real estate funds; and (ii) the adjustment for inflation of the Fee Policy for Issuers and Public Offerings⁷, applied at the beginning of 2024.
- **Interest Rate, FX and Commodities:** R\$658.9 million (24.2% of the total), up by 10.4%, mainly reflecting the volume growth in all contracts, except for Commodities, which more than offset the decrease in the total average RPC. Additionally, as mentioned earlier, in Apr/24, the Bitcoin Future was launched, contributing R\$3.1 million in revenues for the period. It is worth noting that this segment's revenues are impacted by the cash flow hedge accounting set up in the bond issuance in Sep/21, where the bond is the hedging instrument and the highly probable future revenues in USD (mainly related to the listed FX derivative contracts in USD and Interest Rate contracts in USD) are the hedging objects. As a result, the effects of exchange rate fluctuations on that bond are stated in Shareholders' Equity and recognized in the income statement to the extent that revenues are realized. In 2Q24, the net impact of this structure was positive at R\$6.9 million, given the exchange rate variation in the period.

OTC: R\$425.7 million (15.6% of the total), up by 16.5%.

⁶ For more information, visit [Circular Letter of 12/28/2023](#).

⁷ For more information, visit [Circular Letter of 11/23/2023](#).

- **Fixed-income instruments:** R\$285.6 million (10.5% of the total), an increase of 19.4%, mainly due to (i) a 25.8% increase in the average outstanding balance of bank funding instruments, (ii) an increase in revenue from the distribution of debentures, which totaled R\$25.7 million, reflecting the positive scenario for the corporate debt market in Brazil, and (iii) a 19.8% increase in revenue from Treasury Direct, which totaled R\$62.4 million in 2Q24 against R\$52.0 million in 2Q23. It should be noted that the market incentives linked to this product amounted to R\$21.7 million in 2Q24 (vs. R\$16.3 million in 2Q23) and are classified as a revenue-linked expense.
- **Derivatives and structured transactions:** R\$73.9 million (2.7% of the total), up by 3.6%, mainly explained by the increase in revenues from structured notes, options and swap operations.
- **Other:** R\$66.2 million (2.4% of the total), up by 20.5%, reflecting the 13.2% increase in the average outstanding balance of fund quotas.

Infrastructure for Financing: R\$151.0 million (5.5% of the total), up by 33.9%, explained by revenues from the Desenrola program, in addition to a 26.0% growth in the number of vehicles financed. It is worth mentioning that the Desenrola program ended at the end of May.

Technology, Data and Services: R\$527.5 million (19.3% of the total), up by 11.5%.

- **Technology and access:** R\$315.6 million (11.6% of the total), up by 11.7%, reflecting both the increase in the number of customers in the OTC segment, as well as the annual price adjustments for inflation in the monthly utilization line and in technology products.
- **Data and analytics:** R\$163.6 million (6.0% of the total), up by 26.0%, explained (i) by the partial consolidation of Neurotech during 2Q23, and (ii) higher market data revenue, which has approximately half of the total amount referenced in USD and benefited from the appreciation of the USD against the BRL. Excluding Neurotech, the growth would have been 14.5%.
- **Bank:** R\$34.5 million (1.3% of the total), up by 5.9%, mainly explained by higher floating revenue.
- **Other:** R\$13.8 million (0.5% of the total), a decrease of 51.1%, mainly explained by lower revenue from gold custody and the application of fines.

Reversal of provisions: R\$47.4 million, mainly related to the reversal of the Company's provision for profit sharing (PLR) established in previous years.

Net revenue: R\$2,457.0 million, up by 10.2% against 2Q23 and 10.6% above 1Q24.

Expenses

Expenses totaled R\$729.1 million, a decrease of 15.1%, mainly due to the end of the amortization of intangibles recognized in the combination with Cetip. Adjusted expenses, which do not consider, among others, depreciation and amortization, grew by 11.9%.

- **Personnel and charges:** R\$347.4 million, up by 6.9%, reflecting (i) the annual salary adjustment (bargaining agreement), (ii) the adjustment of medical assistance plans and (iii) the partial inclusion of Neurotech in 2Q23, partially offset by efficiency gains obtained in Neoway. Excluding the effects of the consolidation of Neurotech, total expenses would increase by 3.1%. In relation to 1Q24, there was a decrease of 2.6%, explained by the restructuring in Neoway.
- **Data processing:** R\$146.2 million, up by 18.2%, mainly explained by the intensification of the use of cloud technology, in addition to the inclusion of Neurotech and the Desenrola program. Excluding the impacts of Neurotech and the Desenrola program, the total would be up by 11.8%.
- **Depreciation and amortization:** R\$88.8 million, down by 67.0%, mainly explained by (i) the end of the amortization of intangibles recognized in the combination with Cetip, (ii) the revision of projections that are part of the acquisition price of Neurotech, resulting in a reduction in the value of assets subject to amortization, and (iii) the effect of the impairment loss of internally developed platforms, as explained in 1Q24.
- **Revenue-linked expenses:** R\$68.9 million, up by 13.3%, mainly reflecting the higher amount of the Treasury Direct incentive.
- **Third-party services:** R\$17.0 million, up by 27.2% explained by higher expenses with legal fees and consultancy firms.
- **Other:** R\$35.8 million, a decrease of 19.9%, mainly due to provisions related to legal disputes, for which part of the amount under discussion is updated according to the B3SA3 price.

The following table shows the total expenses excluding the effects of Neurotech, Desenrola and Goodwill CETIP.

| (in R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|---|----------------|----------------|---------------|----------------|---------------|
| Expenses | (729.1) | (859.0) | -15.1% | (927.1) | -21.4% |
| (+) Neurotech, Desenrola and Goodwill CETIP | 37.4 | 184.5 | -79.7% | 214.5 | -82.5% |
| Expenses excluding the effects above | (691.6) | (674.4) | 2.5% | (712.6) | -2.9% |

The following table shows the breakdown and evolution of adjusted expenses.

Reconciliation of adjusted expenses

| (in R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|--|----------------|----------------|---------------|----------------|---------------|
| Expenses | (729.1) | (859.0) | -15.1% | (927.1) | -21.4% |
| (+) Depreciation and amortization | 88.8 | 268.9 | -67.0% | 279.9 | -68.3% |
| (+) Long-term stock-based incentive program | 35.3 | 35.6 | -0.9% | 51.8 | -31.8% |
| (+) Provisions (recurring and non-recurring) | 26.1 | 30.9 | -15.5% | 9.6 | 170.7% |
| (+) Revenue-linked expenses | 68.9 | 60.8 | 13.3% | 68.6 | 0.4% |
| (+) M&A expenses | - | 3.2 | - | - | - |
| (+) Other extraordinary expenses | (4.4) | - | - | 13.2 | - |
| Adjusted expenses | (514.4) | (459.5) | 11.9% | (503.9) | 2.1% |

EBITDA

Recurring EBITDA totaled R\$1,769.1 million, up by 8.4%. The recurring EBITDA margin was 73.3%, down by 26 bps. Compared to 1Q24, there was an increase of 12.4% with an expansion of 201 bps in the margin.

| (in R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| EBITDA | 1,816.8 | 1,640.2 | 10.8% | 1,574.2 | 15.4% |
| (-) Other non-recurring revenues | - | (11.4) | - | - | - |
| (+) Other non-recurring expenses | (4.4) | - | - | 13.2 | - |
| (+) M&A expenses | - | 3.2 | - | - | - |
| (-) Reversal of provisions | (43.2) | - | - | (13.9) | 211.3% |
| Recurring EBITDA | 1,769.1 | 1,632.0 | 8.4% | 1,573.5 | 12.4% |
| <i>Recurring EBITDA margin</i> | <i>73.3%</i> | <i>73.6%</i> | <i>-26 bps</i> | <i>71.3%</i> | <i>201 bps</i> |

Financial Result

The financial result was negative at R\$38.8 million in 2Q24. Financial revenues reached R\$424.0 million, a decrease of 2.5%, explained by a lower average CDI rate in the period. Compared to 1Q24, the 4.6% decrease is also attributed to a lower average CDI rate and the lower average cash balance (own and third-party). The reduction in own cash mainly reflects (i) the payment of the 1st series of the 5th issuance of debentures in May/24, in the amount of R\$1.6 billion, and (ii) the execution of the Company's 2024/2025 Buyback Program.

Financial expenses increased by 19.9%, mainly explained by the costs associated with the early settlement of debentures from the 2nd series of the 5th issuance (R\$1.5 billion) and the 6th issuance (R\$3.0 billion), as a result of the 8th issuance of debentures in the amount of R\$4.5 billion.

| (in R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|-------------------------|---------------|--------------|---------------|-------------|---------------|
| Financial result | (38.8) | 102.8 | - | 45.4 | - |
| Financial revenues | 424.0 | 434.9 | -2.5% | 444.4 | -4.6% |
| Financial expenses | (428.5) | (357.4) | 19.9% | (390.3) | 9.8% |
| Net exchange variations | (34.3) | 25.3 | - | (8.7) | 294.8% |

Additionally, it is important to note that the financial result was also impacted by the effects of the FX variation on the Company's foreign currency loans and investments abroad, and this impact was offset by the variation in the income tax and social contribution line (hedge structure). The table below isolates these effects, both from the financial result and from income tax and social contribution.

| (in R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|--|----------------|----------------|------------------|----------------|------------------|
| Financial result | (38.8) | 102.8 | - | 45.4 | - |
| (+/-) Effects of hedge on financial result | 53.6 | (41.7) | - | (15.7) | - |
| Adjusted financial result (excluding hedge effects) | 14.9 | 61.1 | -75.6% | 29.7 | -49.8% |
| Income before income tax | 1,689.4 | 1,477.1 | 14.4% | 1,269.0 | 33.1% |
| (+/-) Effects of hedge on income tax | 53.6 | (41.7) | - | (15.7) | - |
| Income before tax on adjusted net income (excluding hedge effects) – (A) | 1,743.1 | 1,435.4 | 21.4% | 1,253.3 | 39.1% |
| Income tax and social contribution | (445.4) | (424.1) | 5.0% | (319.5) | 39.4% |
| (+/-) Effects of hedge on income tax and social contribution taxes | (53.6) | 41.7 | - | 15.7 | - |
| Adjusted income and social contribution taxes (excluding hedge effects) – (B) | (499.0) | (382.4) | 30.5% | (303.8) | 64.3% |
| Effective Rate on Income Before Adjusted Income Tax and Social Contribution (excluding hedge effects) – (B) / (A) | 28.6% | 26.6% | +19.8 bps | 24.2% | +43.9 bps |

Income tax and social contribution

The income tax and social contribution line totaled R\$445.4 million in 2Q24 and was impacted by the distribution of interest on capital (IoC) in the amount of R\$280.0 million. Current tax reached R\$514.3 million. The deferred income tax and social contribution line was R\$69.0 million, made up of tax credits set up to be used by the Company in the future. Furthermore, the income tax and social contribution line was also impacted by the hedge structure, as explained previously.

Net Income

Net income attributed to B3 shareholders reached R\$1,244.1 million, up by 18.2% and 31.0% against 2Q23 and 1Q24, respectively. Excluding the non-recurring items highlighted below, net income would have reached R\$1,226.6 million in the quarter, 5.0% above 2Q23 and 8.5% above 1Q24.

Adjustments to net income

| (in R\$ millions) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) |
|--|----------------|----------------|---------------|----------------|---------------|
| Net income (attributable to shareholders) | 1,244.1 | 1,052.8 | 18.2% | 949.6 | 31.0% |
| (+) Other non-recurring revenues | (43.2) | (14.1) | 205.7% | (13.9) | 211.3% |
| (+) Other non-recurring expenses | (4.4) | - | - | 13.2 | - |
| (+) Impairment | - | - | - | 67.6 | - |
| (+) M&A expenses | - | 3.2 | - | - | - |
| (+) Tax impacts from non-recurring items | 16.2 | (1.1) | - | (22.8) | - |
| (+) Amortization of intangible assets | 14.0 | 127.6 | -89.0% | 136.5 | -89.7% |
| Recurring net income | 1,226.6 | 1,168.3 | 5.0% | 1,130.2 | 8.5% |

Note: amortization of intangible assets net of taxes, calculated at a rate of 34% applied to the deductible portion, and includes Neoway, Neurotech, PDTEC and other subsidiaries.

MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET AS OF 06/30/2024

Assets, Liabilities and Shareholders' Equity Accounts

The Company ended the quarter with total assets of R\$46.4 billion, a decrease of 5.6% against Dec/23. Cash and cash equivalents and financial investments (current and non-current) totaled R\$17.2 billion, a decrease of 6.3%, mainly explained by (i) the payment of the 1st series of the 5th issuance of debentures, in the amount of R\$1.6 billion, and (ii) the execution of the 2024/2025 Buyback Program, partially offset by an increase in the volume of collateral deposited in cash (with its counterparty in current liabilities).

At the end of 2Q24, B3 had gross debt of R\$12.9 billion (85% long-term and 15% short-term), corresponding to 2.0x the recurring EBITDA for the last 12 months.

Shareholders' equity at the end of the quarter was R\$19.1 billion, mainly consisting of R\$12.9 billion in capital, and R\$5.3 billion in income reserve.

OTHER FINANCIAL INFORMATION

CAPEX

During the quarter, investments of R\$43.5 million were made. These investments were mainly used for technological upgrades in all B3 segments, which include investments in capacity, security and the development of new products and functionalities.

Distributions to shareholders

On June 13, 2024, the Board of Directors approved the payment of IoC in the amount of R\$280.0 million, and dividends, in the amount of R\$190.0 million, both paid on July 5. In the quarter, share buybacks were made under the 2024/2025 Buyback Program in the total amount of R\$1,268.6 million, which, combined with the dividends and IoC, totaled R\$1,738.6 million returned to shareholders in the period.

SUSTAINABILITY

During 2Q24, the main highlights regarding the sustainability agenda were:

- Launch of "Green Shares" – a designation provided by B3 for companies listed or those in the process of an Initial Public Offering (IPO), inspired by the Green Equity Principles of the World Federation of Exchanges (WFE). The objective is to recognize companies with activities that contribute to protecting the environment and fighting climate change.
- Launch of a new methodology for the Efficient Carbon Index (ICO2), updating it to reflect the average price performance of assets with better Greenhouse Gas (GHG) emission coefficients and efficient management practices, contributing to the transition to a low carbon economy.
- Voluntary contributions from employees and the society, encouraged by B3, totaling over R\$265 thousand to support families affected by floods in the State of Rio Grande do Sul. Additionally, the Company, through B3 Social, will donate over R\$3 million to 7 social organizations focused on the reconstruction of the State.

- For the eighth consecutive year, B3 was included in the FTSE4Good Index Series portfolio, an LSEG index that assesses corporate performance in multiple aspects, overperforming the subsector, industry and Brazil in all categories (Environmental, Social and Governance).

CONSOLIDATED INCOME STATEMENT

| (in R\$ thousands) | 2Q24 | 2Q23 | 2Q24/2Q23 (%) | 1Q24 | 2Q24/1Q24 (%) | Neurotech ¹ (2Q24) | B3 - Neurotech |
|--|------------------|------------------|----------------|------------------|------------------|-------------------------------|------------------|
| Total revenues | 2,727,242 | 2,477,122 | 10.1% | 2,466,317 | 10.6% | 31,536 | 2,695,706 |
| Listed | 1,575,606 | 1,523,807 | 3.4% | 1,398,735 | 12.6% | - | 1,575,606 |
| Cash equities and equity instruments | 916,718 | 927,213 | -1.1% | 856,725 | 7.0% | - | 916,718 |
| Trading and post-trading | 779,855 | 784,198 | -0.6% | 733,620 | 6.3% | - | 779,855 |
| Depository | 41,624 | 35,802 | 16.3% | 42,168 | -1.3% | - | 41,624 |
| Securities lending | 61,122 | 74,276 | -17.7% | 47,727 | 28.1% | - | 61,122 |
| Listing and solutions for issuers | 34,117 | 32,937 | 3.6% | 33,210 | 2.7% | - | 34,117 |
| Interest Rates, FX and commodities | 658,888 | 596,594 | 10.4% | 542,010 | 21.6% | - | 658,888 |
| Trading and post-trading | 658,888 | 596,594 | 10.4% | 542,010 | 21.6% | - | 658,888 |
| OTC | 425,709 | 365,405 | 16.5% | 395,809 | 7.6% | - | 425,709 |
| Fixed income | 285,555 | 239,098 | 19.4% | 259,171 | 10.2% | - | 285,555 |
| Derivatives | 73,933 | 71,344 | 3.6% | 75,212 | -1.7% | - | 73,933 |
| Others | 66,221 | 54,963 | 20.5% | 61,426 | 7.8% | - | 66,221 |
| Infrastructure for Financing | 151,009 | 112,770 | 33.9% | 147,993 | 2.0% | - | 151,009 |
| Technology, data and services | 527,528 | 473,269 | 11.5% | 509,803 | 3.5% | 29,133 | 498,395 |
| Technology and access | 315,616 | 282,591 | 11.7% | 305,920 | 3.2% | - | 315,616 |
| Data and analytics | 163,635 | 129,904 | 26.0% | 159,326 | 2.7% | 29,133 | 134,502 |
| B3 Bank | 34,478 | 32,549 | 5.9% | 21,206 | 62.6% | - | 34,478 |
| Other | 13,799 | 28,225 | -51.1% | 23,351 | -40.9% | - | 11,397 |
| Reversal of provisions and recovery of expenses | 47,390 | 1,871 | 2432.9% | 13,977 | 239.1% | 2,402 | 44,988 |
| Revenue deductions | (270,228) | (246,900) | 9.4% | (244,989) | 10.3% | (1,647) | (268,581) |
| PIS and Cofins | (221,384) | (203,537) | 8.8% | (200,779) | 10.3% | (1,064) | (220,320) |
| Service tax | (48,844) | (43,363) | 12.6% | (44,210) | 10.5% | (583) | (48,261) |
| Net Revenues | 2,457,014 | 2,230,222 | 10.2% | 2,221,328 | 10.6% | 29,889 | 2,427,125 |
| Expenses | (729,055) | (858,964) | -15.1% | (927,082) | -21.4% | (32,069) | (696,986) |
| Personnel and charges | (347,415) | (324,923) | 6.9% | (356,779) | -2.6% | (22,149) | (325,266) |
| Data processing | (146,245) | (123,757) | 18.2% | (145,850) | 0.3% | (5,427) | (140,818) |
| Depreciation and amortization | (88,815) | (268,942) | -67.0% | (279,908) | -68.3% | (487) | (88,328) |
| Revenue-linked expenses | (68,863) | (60,770) | 13.3% | (68,595) | 0.4% | (1,786) | (67,077) |
| Third-party services | (17,039) | (13,391) | 27.2% | (20,796) | -18.1% | (640) | (16,399) |
| General maintenance | (7,302) | (6,887) | 6.0% | (6,932) | 5.3% | (173) | (7,129) |
| Marketing | (9,227) | (7,583) | 21.7% | (5,698) | 61.9% | (695) | (8,532) |
| Taxes and fees | (4,062) | (4,194) | -3.1% | (3,266) | 24.4% | - | (4,062) |
| Board and committee members' compensation | (4,294) | (3,842) | 11.8% | (4,188) | 2.5% | - | (4,294) |
| Other | (35,793) | (44,675) | -19.9% | (35,070) | 2.1% | (711) | (35,082) |
| Operating income | 1,727,959 | 1,371,258 | 26.0% | 1,294,246 | 33.5% | (2,180) | 1,730,139 |
| <i>Operating margin</i> | <i>70.3%</i> | <i>61.5%</i> | <i>884 bps</i> | <i>58.3%</i> | <i>1,206 bps</i> | <i>-7.3%</i> | <i>71.3%</i> |
| Impairment | - | - | - | (67,595) | - | - | - |
| Equity in income of investees | 210 | 3,057 | -93.1% | (2,995) | - | - | 210 |
| Financial result | (38,761) | 102,750 | - | 45,374 | - | 438 | (39,199) |
| Financial revenues | 424,023 | 434,915 | -2.5% | 444,354 | -4.6% | 519 | 423,504 |
| Financial expenses | (428,492) | (357,446) | 19.9% | (390,293) | 9.8% | (81) | (428,411) |
| Net FX variations | (34,292) | 25,281 | - | (8,687) | 294.8% | - | (34,292) |
| Income before tax | 1,689,408 | 1,477,065 | 14.4% | 1,269,030 | 33.1% | (1,742) | 1,691,150 |
| Income tax and social contribution | (445,365) | (424,123) | 5.0% | (319,461) | 39.4% | 423 | (445,788) |
| Current | (514,322) | (396,959) | 29.6% | (345,710) | 48.8% | (70) | (514,252) |
| Deferred | 68,957 | (27,164) | - | 26,249 | 162.7% | 493 | 68,464 |
| Net income for the period | 1,244,043 | 1,052,942 | 18.1% | 949,569 | 31.0% | (1,319) | 1,245,362 |
| <i>Net Margin</i> | <i>50.6%</i> | <i>47.2%</i> | <i>342 bps</i> | <i>42.7%</i> | <i>788 bps</i> | <i>-4.4%</i> | <i>51.3%</i> |
| Attributed to: | | | | | | | |
| B3 Shareholders | 1,244,051 | 1,052,794 | 18.2% | 949,583 | 31.0% | (1,319) | 1,245,370 |
| <i>Net margin</i> | <i>50.6%</i> | <i>47.2%</i> | <i>343 bps</i> | <i>42.7%</i> | <i>788 bps</i> | <i>-4.4%</i> | <i>51.3%</i> |
| Minority interest | (8) | 148 | - | (14) | -42.9% | - | (8) |

¹ Includes intragroup revenues between B3 and Neurotech.

SUMMARY OF CONSOLIDATED BALANCE SHEET

(in R\$ thousands)

| ASSETS | 06/30/2024 | 12/31/2023 | LIABILITIES AND EQUITY | 06/30/2024 | 12/31/2023 |
|-------------------------------------|-------------------|-------------------|---|-------------------|-------------------|
| Current assets | 16,766,749 | 18,828,942 | Current liabilities | 9,854,332 | 12,154,194 |
| Cash and cash equivalents | 2,366,921 | 1,788,906 | Collateral for transactions | 5,062,509 | 3,617,169 |
| Financial investments | 12,777,309 | 14,160,858 | Derivative financial instruments | 110,508 | 9,608 |
| Others | 1,622,519 | 2,879,178 | Loans and debentures | 1,884,744 | 4,250,267 |
| Long-term non-current assets | 14,878 | 14,878 | Others | 2,796,571 | 4,277,150 |
| Non-current assets | 29,663,318 | 30,361,463 | Non-current liabilities | 17,460,977 | 16,764,990 |
| Long-term receivables | 2,503,804 | 2,836,883 | Loans and debentures | 10,873,979 | 9,759,402 |
| Financial investments | 2,061,854 | 2,417,923 | Deferred income tax and social contribution | 5,527,730 | 5,845,307 |
| Others | 441,950 | 418,960 | Others | 1,059,268 | 1,160,281 |
| Investments | 643,768 | 647,353 | Equity | 19,129,636 | 20,286,099 |
| Property and equipment | 826,669 | 872,816 | Capital | 12,898,655 | 12,548,655 |
| Intangible assets | 25,689,077 | 26,004,411 | Capital reserve | 647,341 | 2,208,753 |
| Goodwill | 24,333,776 | 24,333,775 | Others | 5,571,073 | 5,516,102 |
| Software and projects | 1,355,301 | 1,670,636 | Non-controlling interest | 12,567 | 12,589 |
| Total assets | 46,444,945 | 49,205,283 | Total liabilities and equity | 46,444,945 | 49,205,283 |