



## EARNINGS RELEASE

1<sup>st</sup> Quarter of 2024

Earnings Release  
May 9<sup>th</sup>, 2024  
(before market opening)

Conference Call  
May 10<sup>th</sup>, 2024

English & Portuguese  
10:00 AM (US EDT) / 11:00 PM (BRT)

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## HIGHLIGHTS

### Profitability

- **Net Income** reached R\$223.0 million in the 1Q24, an increase of 17.4% in relation to the same period of 2023, while the **Return on Average Equity (ROAE)** was 15.1% – an expansion of 64 basis points in the period.

### Investment Banking

- The Investment Banking posted revenues of R\$41.6 million, the highest mark for a first quarter, seasonally the least active of the year.
- The volume was almost 3x higher versus the same quarter of 2023, and 12.3% higher than the 4Q23. The business unit benefited both from the increase in the volume of DCM, as well as from the closing of advisory transactions.

### Lower Cost of Credit

- The quarter closed with **Expanded Provisions Expenses** of R\$43.7 million, equivalent to 0.4% of the **Expanded Credit Portfolio**, a low mark when compared to the historical average.
- This result was achieved despite no relevant recoveries and with practically non-existent **NPL Creation** of credits classified in ratings E-H.
- This lower cost of credit has been contributing, quarter after quarter, to the increase of the **Net Interest Income Post-Provisions**.

### Regulatory Capital

- We strengthened our capital base in the quarter with the issue of Tier I and II instruments in the local market – including R\$500 million Perpetual Subordinated Financial Notes.
- These new instruments contributed to increase our Tier I and BIS ratios to 13.8% and 16.6%, respectively, laying the grounds for future growth with an optimized capital structure. The ratios above still do not reflect the capital increase related to the proceeds of the second half of 2023, concluded in May 2024.

## EXECUTIVE SUMMARY

We present below the financial information and indicators for Banco ABC Brasil in the 1Q24.

### Key Indicators

Statements of Income (R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Recurring/Published Net Income	223.0	231.5	-3.6%	190.0	17.4%
Managerial NII pre-Provisions	530.7	560.1	-5.3%	549.7	-3.5%
Managerial NII post-Provisions <sup>1</sup>	490.0	495.5	-1.1%	444.9	10.1%
Shares (R\$)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
	Mar/24	Dec/23	Chg 3M	Mar/23	Chg 12M
NOSH ex-Treasury (million)	233.4	232.6		221.3	
Recurring/Published Earnings per Share (EPS)	0.96	1.00	-4.0%	0.86	11.3%
ABCB4 Share Price	24.23	25.04	-3.2%	16.83	44.0%
Market Capitalization (R\$ million)	5,655	5,823	-2.9%	3,724	51.8%
Book Value per Share <sup>2</sup>	26.30	25.25	4.2%	23.97	9.7%
Price / Book Value (P/BV) <sup>2</sup>	0.92	0.99	-7.1%	0.70	31.2%
IoC <sup>3</sup> Provisioned (R\$ million)	92.6	83.7	10.7%	93.2	-0.6%
IoC <sup>3</sup> Declared (R\$ million)	0.0	172.3	-	0.0	-
IoC <sup>3</sup> Declared per Share	0.00	0.74	-	0.00	-
Dividend Yield (%) - Annualized	6.6%	5.7%	80 bps	10.0%	(345) bps
Performance Ratios (%)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
	Mar/24	Dec/23	Chg 3M	Mar/23	Chg 12M
NIM - Net Interest Margin (p.a.)	4.1%	4.4%	(33) bps	4.7%	(62) bps
Recurring/Published ROAE (annualized)	15.1%	16.0%	(92) bps	14.4%	64 bps
ROAA (annualized)	1.5%	1.6%	(11) bps	1.4%	10 bps
Efficiency Ratio	39.4%	37.7%	172 bps	38.8%	60 bps
BIS Ratio	16.6%	14.9%	163 bps	14.8%	176 bps
Tier 1 Capital	13.8%	12.7%	111 bps	12.8%	105 bps
Core Capital	11.7%	11.7%	5 bps	11.6%	14 bps
Additional Capital	2.1%	1.0%	106 bps	1.2%	91 bps
Coverage Ratio	127%	134%	(7) p.p.	496%	(370) p.p.
Adjusted Coverage Ratio <sup>4</sup>	217%	247%	(30) p.p.	314%	(97) p.p.
Balance Sheet (R\$ million)	Mar/24	Dec/23	Chg 3M	Mar/23	Chg 12M
Total Assets	61,266	60,633	1.0%	54,155	13.1%
Expanded Credit Portfolio	45,980	46,381	-0.9%	43,652	5.3%
Loans	23,434	24,829	-5.6%	24,063	-2.6%
Guarantees Issued	11,452	11,328	1.1%	12,306	-6.9%
Corporate Securities	11,093	10,224	8.5%	7,284	52.3%
Funding with third-party sources	44,318	43,428	2.0%	38,681	14.6%
Tier 1 Capital	6,723	6,146	9.4%	5,645	19.1%
Core Capital	5,701	5,643	1.0%	5,120	11.3%
Additional Capital	1,022	502	103.3%	525	94.5%
Tier 2 Capital	1,339	1,080	24.1%	906	47.8%
Shareholders' Equity <sup>2</sup>	6,138	5,872	4.5%	5,303	15.7%
	Mar/24	Dec/23	Chg 3M	Mar/23	Chg 12M
R\$/USD	5.00	4.84	3.2%	5.08	-1.6%
Wholesale Clients	4,894	4,930	-0.7%	4,395	11.4%
Employees <sup>5</sup>	1,276	1,257	1.5%	1,194	6.9%

<sup>1</sup> Consists of Managerial Net Interest Income after Loan Loss Provision (LLP) and Provision for the Devaluation of Securities (PDS), added by Credit Recoveries.

<sup>2</sup> Controlling Shareholders' Equity.

<sup>4</sup> Excluding the effect of an isolated case in the C&IB segment, currently under Chapter 11.

<sup>3</sup> Interest on Capital.

<sup>5</sup> Including Executive Directors, Employees and Interns.

### Managerial Income Statement

Managerial Income Statement (BRL million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
<b>Net Interest Income</b>	<b>530.7</b>	<b>560.1</b>	<b>-5.3%</b>	<b>549.7</b>	<b>-3.5%</b>
Financial Margin with Clients	325.7	343.0	-5.0%	345.1	-5.6%
Shareholders' Equity remunerated at CDI Rate	124.5	132.1	-5.7%	141.0	-11.7%
Financial Margin with Market	80.5	85.0	-5.4%	63.6	26.6%
Provision Expenses <sup>1</sup>	(40.7)	(64.6)	-37.1%	(104.8)	-61.2%
<b>Net Interest Income post-Provisions</b>	<b>490.0</b>	<b>495.5</b>	<b>-1.1%</b>	<b>444.9</b>	<b>10.1%</b>
<b>Service Fees</b>	<b>102.2</b>	<b>108.0</b>	<b>-5.4%</b>	<b>79.7</b>	<b>28.2%</b>
Guarantees Issued	36.1	39.0	-7.5%	42.8	-15.8%
Investment Banking	41.6	37.0	12.3%	14.1	194.0%
Insurance Brokerage Fees and Commercial Banking	24.5	32.0	-23.4%	22.7	7.9%
<b>Personnel &amp; Other Administrative Expenses</b>	<b>(178.8)</b>	<b>(176.9)</b>	<b>1.1%</b>	<b>(166.2)</b>	<b>7.6%</b>
Personnel Expenses	(117.5)	(117.5)	0.0%	(108.6)	8.2%
Other Administrative Expenses	(61.3)	(59.4)	3.2%	(57.6)	6.5%
Tax Expenses	(21.6)	(27.1)	-20.5%	(32.7)	-34.2%
Other Operating Income/Expenses	4.2	27.1	-84.4%	0.9	357.6%
Non Operating Income	(0.6)	(0.6)	2.5%	0.4	-245.4%
<b>Earnings before Tax and Profit Sharing</b>	<b>395.4</b>	<b>426.0</b>	<b>-7.2%</b>	<b>327.1</b>	<b>20.9%</b>
Income Tax and Social Contribution	(104.1)	(112.4)	-7.4%	(72.9)	42.7%
Profit Sharing	(64.8)	(70.9)	-8.6%	(63.4)	2.2%
Minority Interest	(3.5)	(11.2)	-68.8%	(0.7)	434.3%
<b>Recurring Net Income</b>	<b>223.0</b>	<b>231.5</b>	<b>-3.6%</b>	<b>190.0</b>	<b>17.4%</b>

<sup>1</sup> Includes: Loan Loss Provision (LLP), Provision for the Devaluation of Securities (PDS), and Credit Recoveries.

### 1Q24 – Accounting and Managerial Reconciliation Statement

(R\$ million)	ACCOUNTING	Managerial Reclassifications (1)	Tax Effects (2)	MANAGERIAL
<b>Net Interest Income</b>	<b>430.9</b>	<b>(4.0)</b>	<b>103.8</b>	<b>530.7</b>
Provision Expenses	(37.2)	(3.5)		(40.7)
<b>Net Interest Income post-Provisions</b>	<b>393.8</b>	<b>(7.5)</b>	<b>103.8</b>	<b>490.0</b>
Service Fees	106.3	(4.1)		102.2
Personnel Expenses	(127.2)	9.7		(117.5)
Other Administrative Expenses	(83.9)	22.6		(61.3)
Tax Expenses	(19.4)	0.7	(2.9)	(21.6)
Other Operating Income (Expenses)	14.8	(10.6)		4.2
<b>Operating Income</b>	<b>284.4</b>	<b>10.8</b>	<b>100.8</b>	<b>396.0</b>
Non Operating Income	4.7	(5.3)		(0.6)
<b>Earnings before Tax and Profit Sharing</b>	<b>289.1</b>	<b>5.4</b>	<b>100.8</b>	<b>395.4</b>
Income Tax and Social Contribution	(3.2)		(100.8)	(104.1)
Profit Sharing	(59.4)	(5.4)		(64.8)
Minority Interest	(3.5)			(3.5)
<b>Net Income</b>	<b>223.0</b>	<b>0.0</b>	<b>0.0</b>	<b>223.0</b>

(1) Reclassification of figures from "Personnel Expenses" (related to the Social Security portion of the variable compensation) to "Profit Sharing", from "Other Administrative Expenses" (expenses related to volume of revenues) to "Net Interest Income" and "Service Fees", from "Other Administrative Expenses" (related to expenses linked to recovery of credit and other charges) to "Provision Expenses", from "Net Interest Income" (related to Credit Recoveries and Provision for the Devaluation of Securities (PDS)) to "Provision Expenses", from "Service Fees" (related to credit structuring fees) to "Net Interest Income" and from "Other Operating Income (Expenses)" (related to the Energy Trading provisions) to "Provision Expenses".

(2) Reclassification of tax effects from "Tax Expenses" and "Income Tax and Social Contribution" to "Net Interest Income".

## 4Q23 – Accounting and Managerial Reconciliation Statement

(\$ million)	ACCOUNTING	Managerial Reclassifications (1)	Tax Effects (2)	MANAGERIAL
<b>Net Interest Income</b>	<b>448.2</b>	<b>(12.3)</b>	<b>124.3</b>	<b>560.1</b>
Provision Expenses	(83.1)	18.5		(64.6)
<b>Net Interest Income post-Provisions</b>	<b>365.1</b>	<b>6.2</b>	<b>124.3</b>	<b>495.5</b>
Service Fees	110.4	(2.4)		108.0
Personnel Expenses	(129.2)	11.7		(117.5)
Other Administrative Expenses	(80.5)	21.1		(59.4)
Tax Expenses	(49.1)	18.2	3.8	(27.1)
Other Operating Income (Expenses)	60.8	(33.7)		27.1
<b>Operating Income</b>	<b>277.5</b>	<b>21.1</b>	<b>128.0</b>	<b>426.6</b>
Non Operating Income	4.2	(4.8)		(0.6)
<b>Earnings before Tax and Profit Sharing</b>	<b>281.7</b>	<b>16.3</b>	<b>128.0</b>	<b>426.0</b>
Income Tax and Social Contribution	24.2	(8.6)	(128.0)	(112.4)
Profit Sharing	(63.3)	(7.7)		(70.9)
Minority Interest	(11.2)			(11.2)
<b>Net Income</b>	<b>231.5</b>	<b>0.0</b>	<b>(0.0)</b>	<b>231.5</b>

## 1Q23 – Accounting and Managerial Reconciliation Statement

(R\$ million)	ACCOUNTING	Managerial Reclassifications (1)	Tax Effects (2)	MANAGERIAL
<b>Net Interest Income</b>	<b>454.4</b>	<b>8.1</b>	<b>87.2</b>	<b>549.7</b>
Provision Expenses	(104.7)	(0.0)		(104.8)
<b>Net Interest Income post-Provisions</b>	<b>349.7</b>	<b>8.0</b>	<b>87.2</b>	<b>444.9</b>
Service Fees	83.5	(3.9)		79.7
Personnel Expenses	(110.7)	2.1		(108.6)
Other Administrative Expenses	(70.2)	12.7		(57.6)
Tax Expenses	(27.8)	(7.8)	2.9	(32.7)
Other Operating Income (Expenses)	7.4	(6.5)		0.9
<b>Operating Income</b>	<b>231.9</b>	<b>4.6</b>	<b>90.1</b>	<b>326.6</b>
Non Operating Income	0.4			0.4
<b>Earnings before Tax and Profit Sharing</b>	<b>232.4</b>	<b>4.6</b>	<b>90.1</b>	<b>327.1</b>
Income Tax and Social Contribution	19.7	(2.5)	(90.1)	(72.9)
Profit Sharing	(61.4)	(2.1)		(63.4)
Minority Interest	(0.7)			(0.7)
<b>Net Income</b>	<b>190.0</b>	<b>(0.0)</b>	<b>0.0</b>	<b>190.0</b>

(1) Reclassification of figures from "Personnel Expenses" (related to the Social Security portion of the variable compensation) to "Profit Sharing", from "Other Administrative Expenses" (expenses related to volume of revenues) to "Net Interest Income" and "Service Fees", from "Other Administrative Expenses" (related to expenses linked to recovery of credit and other charges) to "Provision Expenses", from "Net Interest Income" (related to Credit Recoveries and Provision for the Devaluation of Securities (PDS)) to "Provision Expenses", from "Service Fees" (related to credit structuring fees) to "Net Interest Income" and from "Other Operating Income (Expenses)" (related to the Energy Trading provisions) to "Provision Expenses".

(2) Reclassification of tax effects from "Tax Expenses" and "Income Tax and Social Contribution" to "Net Interest Income".

# EARNINGS RELEASE

1<sup>st</sup> Quarter of 2024



## Results

The **Recurring Net Income totaled R\$223.0 million in the 1Q24**, reduction of 3.6% in relation to the R\$231.5 million presented in the 4Q23 and growth of 17.4% in relation to the R\$190.0 million presented in the same period of 2023.

### 1Q24 x 4Q23 | Recurring

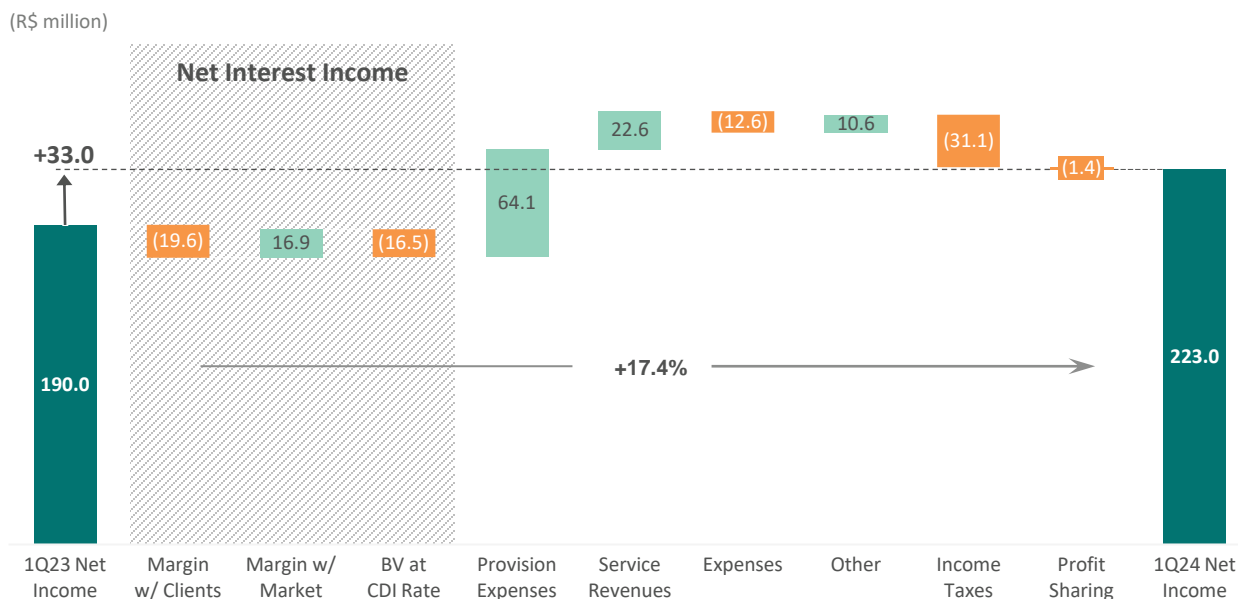
The reduction in the Recurring Net Income, on a quarter-over-quarter basis, is explained mainly by:

- The decrease in the Shareholders' Equity Remunerated at CDI;
- The decrease in Service Revenues; and
- The decrease in the Margin with Clients (before provisions);
- Being partially offset by the decrease in Provision Expenses.

### 1Q24 x 1Q23 | Recurring

The increase in earnings, comparing the 1Q24 with the 1Q23, is explained mainly by:

- The decrease in Provision Expenses;
- The increase in Service Revenues; and
- The increase in the Margin with Market;
- Being partially offset by the increase in Income Taxes.

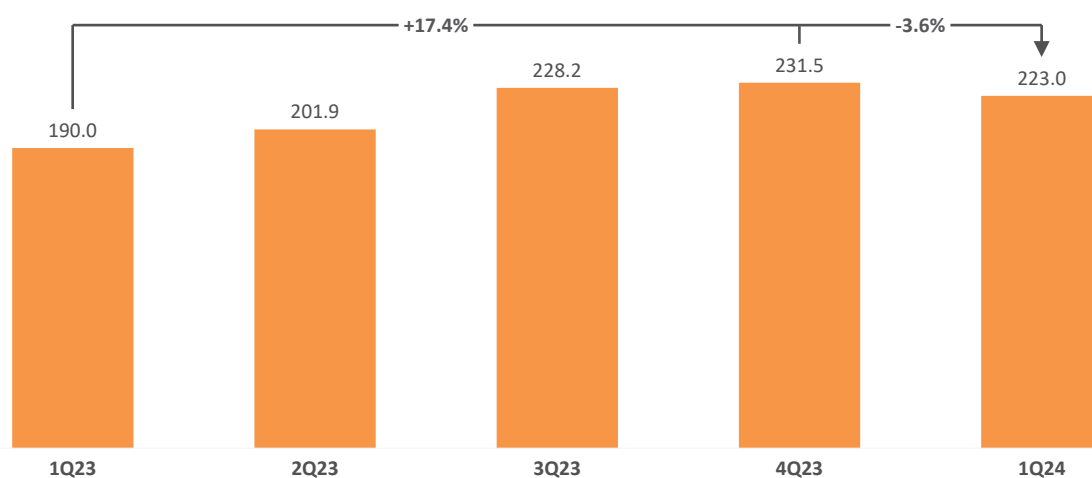


ROAE (%) 14.4% → 64 bps → 15.1%

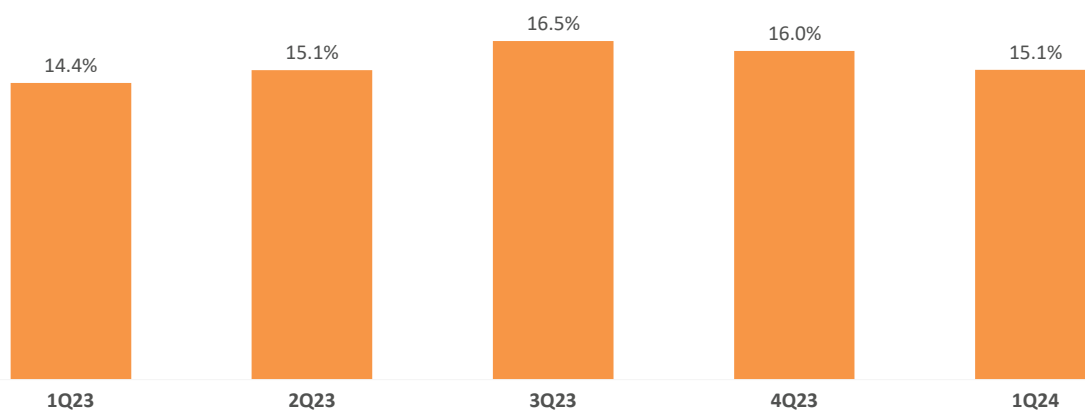
## Profitability

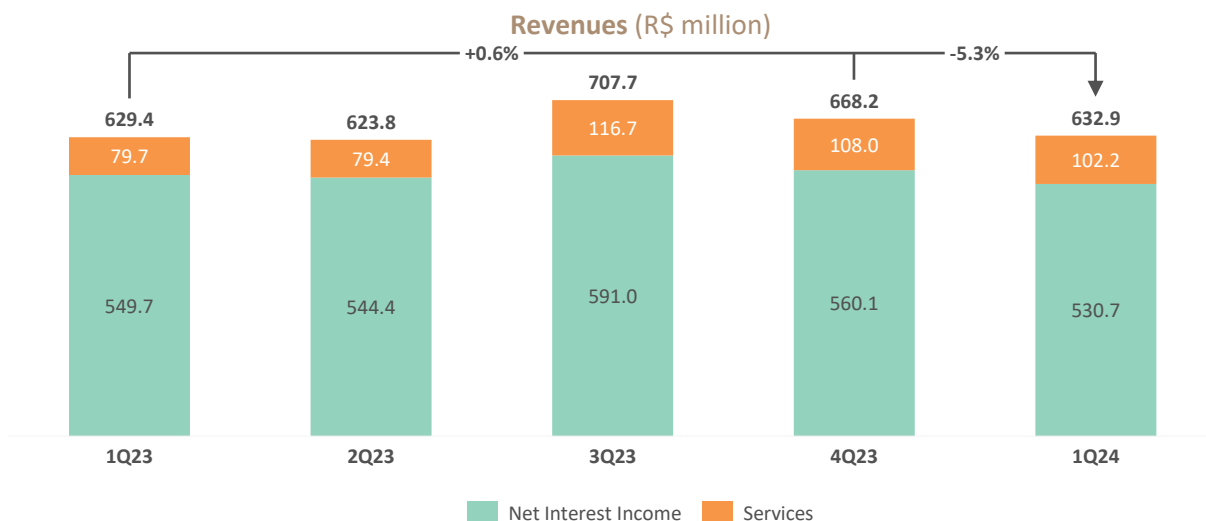
(R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Recurring Net Income	223.0	231.5	-3.6%	190.0	17.4%
Shareholders' Equity (average)	5,917	5,789	2.2%	5,264	12.4%
<b>Recurring ROAE</b>	<b>15.1%</b>	<b>16.0%</b>	<b>(92) bps</b>	<b>14.4%</b>	<b>64 bps</b>

Recurring Net Income (R\$ million)



Recurring ROAE (p.a.)





## OPERATING HIGHLIGHTS AND INDICATORS

### Expanded Credit Portfolio

The **Expanded Credit Portfolio** presented a decrease of 0.9% in the quarter and increase of 5.3% year-over-year, the highlights being the Middle and C&IB segments, with an increase of 7.7% and 6.8%, respectively, in the last twelve months.

Expanded Credit Portfolio (R\$ million)	Mar/24	% Total	Dec/23	% Total	Chg 3M	Mar/23	% Total	Chg 12M
<b>Loans</b>	<b>23,434</b>	<b>100%</b>	<b>24,829</b>	<b>100%</b>	<b>-5.6%</b>	<b>24,063</b>	<b>100%</b>	<b>-2.6%</b>
C&IB	4,219	18.0%	3,835	15.4%	10.0%	3,466	14.4%	21.7%
Corporate	15,299	65.3%	16,895	68.0%	-9.4%	16,694	69.4%	-8.4%
Middle	3,916	16.7%	4,099	16.5%	-4.5%	3,903	16.2%	0.3%
<b>Corporate Securities</b>	<b>11,093</b>	<b>100%</b>	<b>10,224</b>	<b>100%</b>	<b>8.5%</b>	<b>7,284</b>	<b>100%</b>	<b>52.3%</b>
C&IB	3,452	31.1%	2,935	28.7%	17.6%	2,357	32.4%	46.4%
Corporate	7,330	66.1%	7,158	70.0%	2.4%	4,900	67.3%	49.6%
Middle	312	2.8%	131	1.3%	138.0%	26	0.4%	1081.1%
<b>"Cash" Portfolio<sup>1</sup></b>	<b>34,528</b>	<b>100%</b>	<b>35,052</b>	<b>100%</b>	<b>-1.5%</b>	<b>31,346</b>	<b>100%</b>	<b>10.1%</b>
C&IB	7,671	22.2%	6,770	19.3%	13.3%	5,823	18.6%	31.7%
Corporate	22,629	65.5%	24,053	68.6%	-5.9%	21,594	68.9%	4.8%
Middle	4,228	12.2%	4,230	12.1%	0.0%	3,930	12.5%	7.6%
<b>Guarantees Issued</b>	<b>11,452</b>	<b>100%</b>	<b>11,328</b>	<b>100%</b>	<b>1.1%</b>	<b>12,306</b>	<b>100%</b>	<b>-6.9%</b>
C&IB	7,886	68.9%	7,889	69.6%	0.0%	8,739	71.0%	-9.8%
Corporate	3,523	30.8%	3,403	30.0%	3.5%	3,529	28.7%	-0.2%
Middle	44	0.4%	37	0.3%	19.4%	38	0.3%	14.4%
<b>Expanded Credit Portfolio</b>	<b>45,980</b>	<b>100%</b>	<b>46,381</b>	<b>100%</b>	<b>-0.9%</b>	<b>43,652</b>	<b>100%</b>	<b>5.3%</b>
C&IB	15,556	33.8%	14,658	31.6%	6.1%	14,562	33.4%	6.8%
Corporate	26,151	56.9%	27,456	59.2%	-4.8%	25,122	57.6%	4.1%
Middle	4,272	9.3%	4,267	9.2%	0.1%	3,968	9.1%	7.7%

<sup>1</sup>Includes Loans and Corporate Securities portfolios.

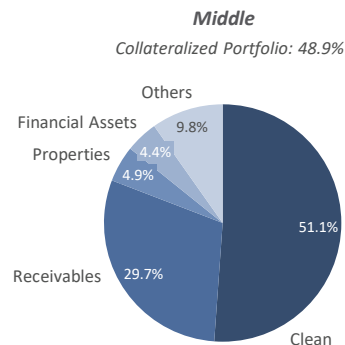
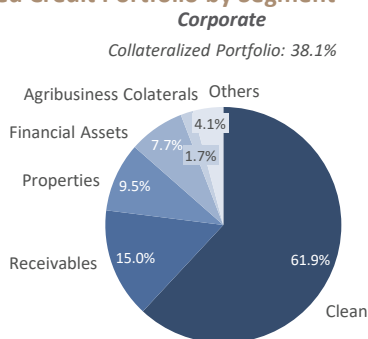
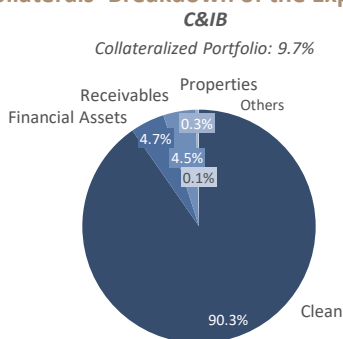
C&IB segment includes companies with annual sales above R\$4 billion (may include clients from the Infrastructure, Energy, and Private Equity sectors, with sales below R\$4 billion).

Corporate segment includes companies with annual sales between R\$300 million and R\$4 billion.

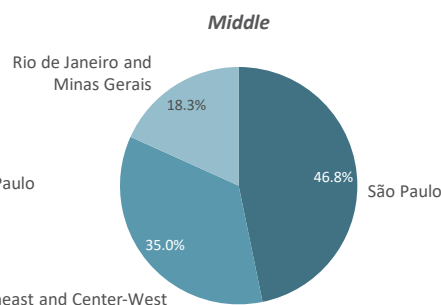
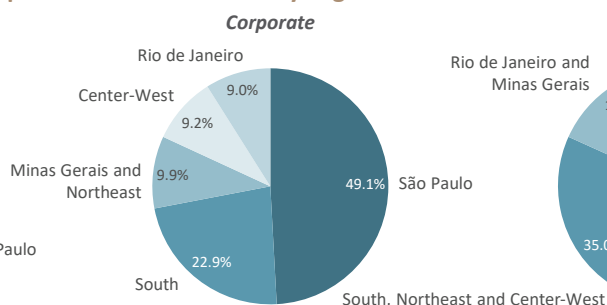
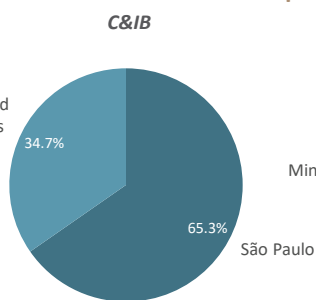
Middle segment includes companies with annual sales between R\$30 million and R\$300 million.



### Collaterals' Breakdown of the Expanded Credit Portfolio by Segment

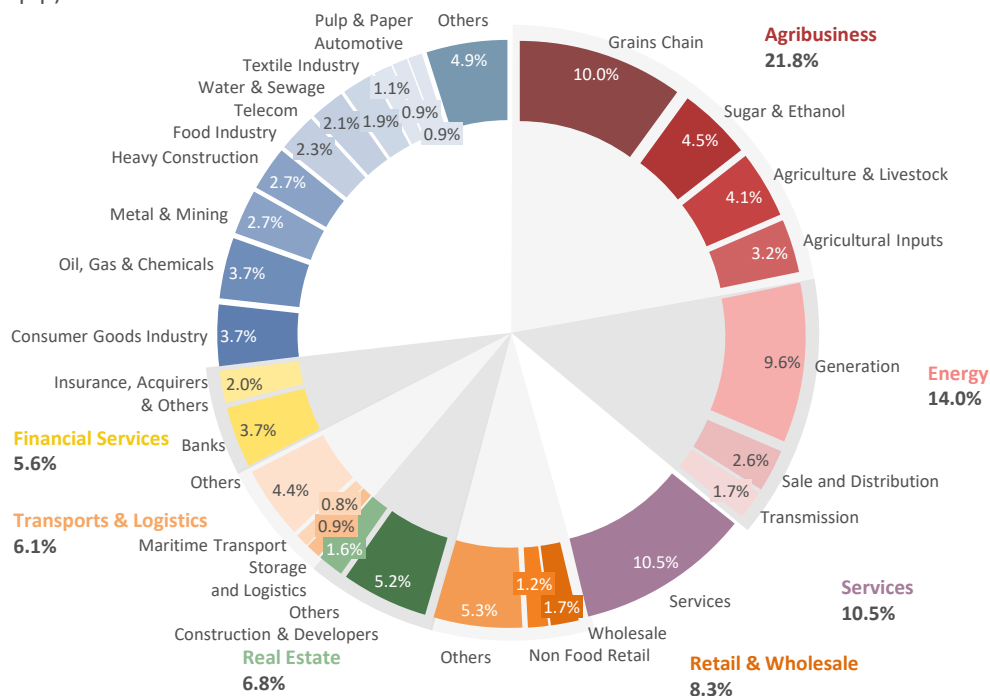


### Geographical Breakdown of the Expanded Credit Portfolio by Segment



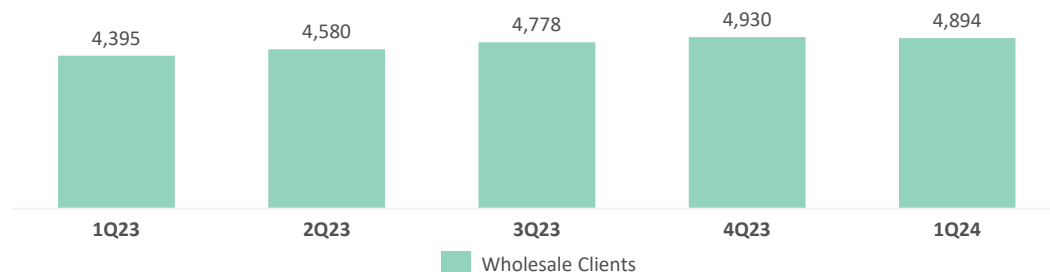
### Sector Breakdown of the Expanded Credit Portfolio

As of March 2024, the Bank continued to present a well diversified credit portfolio, with an increase in the subsector's participation of Generation (+2.1 p.p.), Grains Chain (+0.5 p.p.) and Metal & Mining (+0.4 p.p.); and a decrease in the participation of the sectors of Consumer Goods Industry (-0.5 p.p.), Sugar & Ethanol (-0.5 p.p) and Banks (-0.5 p.p).



### Expanded Credit Portfolio Indicators by Segment

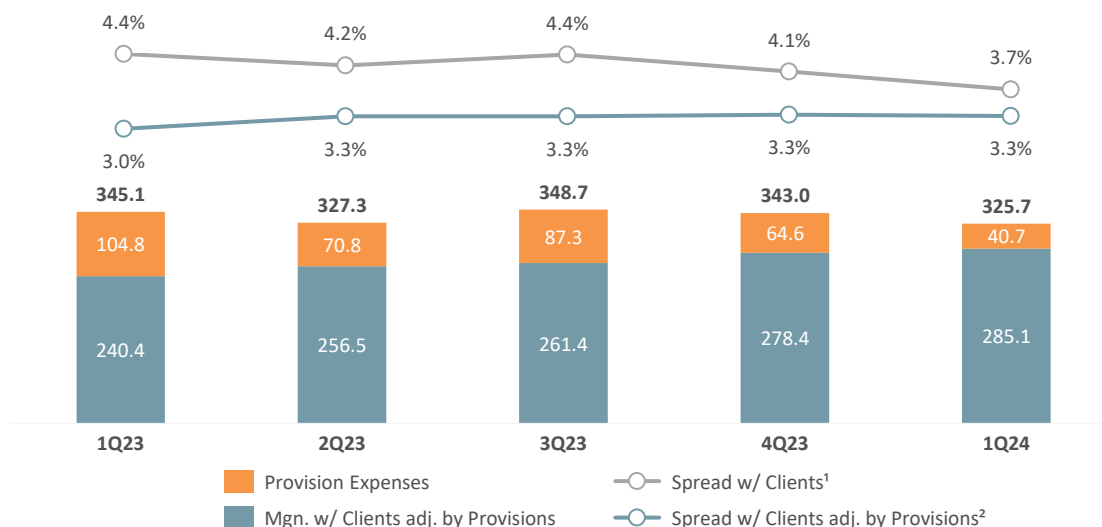
ABC Brasil ended the 1Q24 with 4,894 active wholesale clients, a year-over-year increase of 11.4%.



	C&IB			Corporate			Middle		
	Mar/24	Dec/23	Mar/23	Mar/24	Dec/23	Mar/23	Mar/24	Dec/23	Mar/23
Wholesale Clients	373	350	328	1,974	2,071	1,831	2,547	2,509	2,236
Average Exposure per Client (R\$ million)	74.3	71.9	86.6	17.5	18.0	19.8	2.2	2.4	2.5
Average Term (days)	285	280	327	368	352	383	327	336	300

### Annualized Spread with Clients (Loans + Private Securities)

The **Annualized Spread with Clients** presented a reduction of approximately 40 basis points vs. the previous quarter, result of products and clients mix that commanded lower spreads. It is important to highlight that the first quarter has fewer working days and is seasonally influenced by a lower level of economic activity. As for the **Annualized Spread with Clients Adjusted by Provision**, the metric remained stable, benefiting from lower provision expenses.



(R\$ million)	1Q23	2Q23	3Q23	4Q23	1Q24
Loans + Private Securities   Average	31,571	31,385	31,979	33,793	34,790

<sup>1</sup> Spread with Clients is calculated as Financial Margin with Clients divided by the average Loans and Corporate Securities Portfolio.

<sup>2</sup> Spread with Clients adjusted by Provisions includes Loan Loss Provision (LLP), Provision for the Devaluation of Securities (PDS), and Credit Recoveries.

## Loans

### Loan Portfolio by Volume Exposure (by Client)

Loan Portfolio by Volume Exposure (R\$ million)	Mar/24	% of Portfolio	Dec/23	% of Portfolio	Mar/23	% of Portfolio
0 - 5 MM	3,091	13.2%	3,140	12.6%	2,939	12.2%
5 MM - 10 MM	2,425	10.3%	2,648	10.7%	2,635	11.0%
10 MM - 50 MM	7,208	30.8%	8,053	32.4%	8,132	33.8%
> 50 MM	10,709	45.7%	10,988	44.3%	10,356	43.0%
<b>Total</b>	<b>23,434</b>	<b>100.0%</b>	<b>24,829</b>	<b>100.0%</b>	<b>24,063</b>	<b>100.0%</b>

### Loan Portfolio by Maturity

The table below provides the breakdown of the Loan Portfolio by maturity:

Loan Portfolio by Maturity (R\$ million)	Mar/24	% of Portfolio	Dec/23	% of Portfolio	Mar/23	% of Portfolio
Until 3 months	6,458	27.6%	7,329	29.5%	6,696	27.8%
3 to 12 months	9,820	41.9%	9,907	39.9%	9,281	38.6%
1 to 3 years	6,232	26.6%	6,594	26.6%	7,000	29.1%
Above 3 years	924	3.9%	998	4.0%	1,086	4.5%
<b>Total</b>	<b>23,434</b>	<b>100.0%</b>	<b>24,829</b>	<b>100.0%</b>	<b>24,063</b>	<b>100.0%</b>

### Loan Portfolio Ratings (Brazilian Central Bank Resolution No. 2682)

Loan transactions are classified according to the level of risk, applying a criteria that considers the economic landscape, historical data, and specific risks related to the transactions, borrowers, and guarantors, in accordance with Brazilian Central Bank Resolution No. 2682. As of the end of 1Q24, the **Loan Portfolio** reached **R\$23.4 billion**, with a Loan Loss Reserve balance of R\$854.5 million.

Loan Portfolio Ratings (R\$ million)	Mar/24	% of Portfolio	Dec/23	% of Portfolio	Mar/23	% of Portfolio	Provision Mar/24
AA	12,601	53.8%	13,655	55.0%	13,911	57.8%	20.7
A	5,436	23.2%	5,212	21.0%	4,020	16.7%	33.2
B	3,167	13.5%	3,548	14.3%	2,673	11.1%	52.2
C	812	3.5%	967	3.9%	2,131	8.9%	30.3
D	380	1.6%	419	1.7%	472	2.0%	45.2
E	152	0.6%	135	0.5%	147	0.6%	47.5
F	211	0.9%	215	0.9%	88	0.4%	106.7
G	519	2.2%	512	2.1%	489	2.0%	363.2
H	156	0.7%	167	0.7%	132	0.5%	155.5
<b>Total</b>	<b>23,434</b>	<b>100.0%</b>	<b>24,829</b>	<b>100.0%</b>	<b>24,063</b>	<b>100.0%</b>	<b>854.5</b>
<b>AA-C</b>	<b>22,017</b>	<b>94.0%</b>	<b>23,382</b>	<b>94.2%</b>	<b>22,735</b>	<b>94.5%</b>	
<b>D-H</b>	<b>1,417</b>	<b>6.0%</b>	<b>1,447</b>	<b>5.8%</b>	<b>1,328</b>	<b>5.5%</b>	

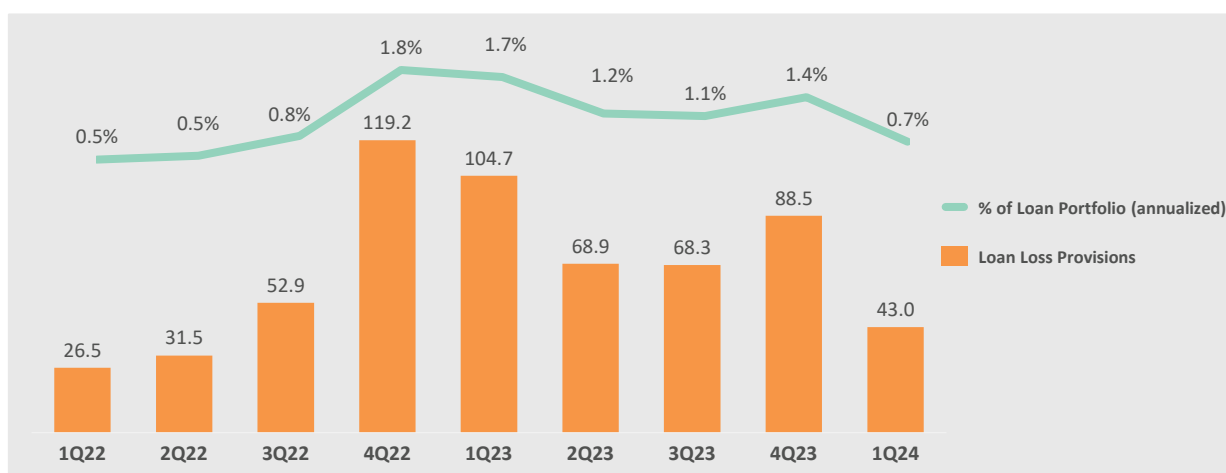
### Quality of the Loan Portfolio

Segments	Loan Portfolio (R\$ million)	Write Off (R\$ million)	Write Off / Loan Portfolio	Loan Loss Reserve <sup>1</sup> (R\$ million)	Loan Loss Reserve / Loan Portfolio	Past Due > 90 days (R\$ million)	Past Due > 90 days / Loan Portfolio
C&IB	4,219	0.0	0.00%	358.8	8.50%	417.2	9.89%
Corporate	15,299	17.4	0.11%	266.5	1.74%	74.4	0.49%
Middle	3,916	30.8	0.79%	229.3	5.86%	183.3	4.68%
<b>Total - Mar/24</b>	<b>23,434</b>	<b>48.3</b>	<b>0.21%</b>	<b>854.6</b>	<b>3.65%</b>	<b>674.9</b>	<b>2.88%</b>
Dec/23	24,829	42.0	0.17%	867.1	3.49%	648.6	2.61%
Sep/23	24,109	38.9	0.16%	826.5	3.43%	406.3	1.69%
Jun/23	23,493	34.5	0.15%	795.4	3.39%	276.5	1.18%
Mar/23	24,063	41.7	0.17%	761.5	3.16%	153.4	0.64%

<sup>1</sup> Includes Specific and Generic provisions.

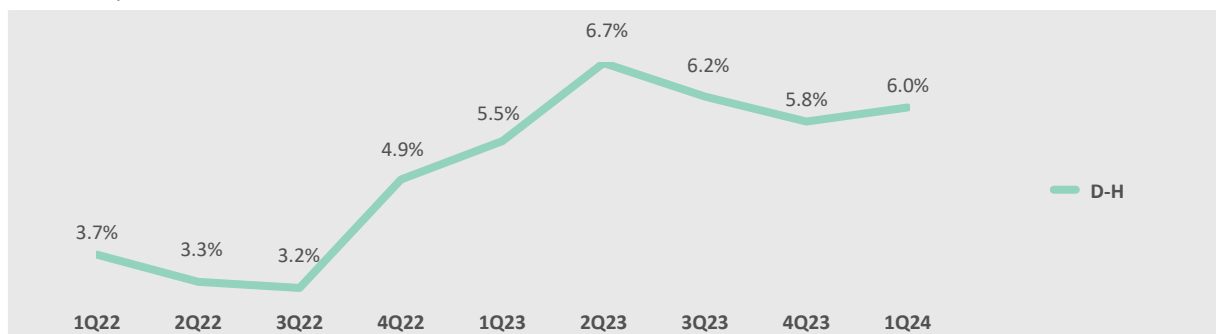
### Loan Loss Provision (Brazilian Central Bank Resolution No. 2682)

R\$ million and % of loan portfolio (annualized)



### Loans Rated D-H (Brazilian Central Bank Resolution No. 2682)

% of loan portfolio



By the end of the first quarter of 2024, the total balance of renegotiated credits reached R\$220.1 million – equivalent to 0.9% of the Loan Portfolio (2,682).

## Guarantees Issued

### Guarantees Issued Portfolio by Maturity

The table below provides a breakdown of the Guarantees Issued by maturity:

Guarantees Issued Portfolio by Maturity (R\$ million)	Mar/24	% of Portfolio	Dec/23	% of Portfolio	Mar/23	% of Portfolio
Until 3 months	2,758	24.1%	3,335	29.4%	2,894	23.5%
3 to 12 months	4,383	38.3%	3,651	32.2%	5,598	45.5%
1 to 3 years	2,700	23.6%	2,987	26.4%	3,329	27.1%
Above 3 years	1,612	14.1%	1,355	12.0%	485	3.9%
<b>Total</b>	<b>11,452</b>	<b>100.0%</b>	<b>11,328</b>	<b>100.0%</b>	<b>12,306</b>	<b>100.0%</b>

### Guarantees Issued Portfolio Ratings (Brazilian Central Bank Resolution No. 2682)

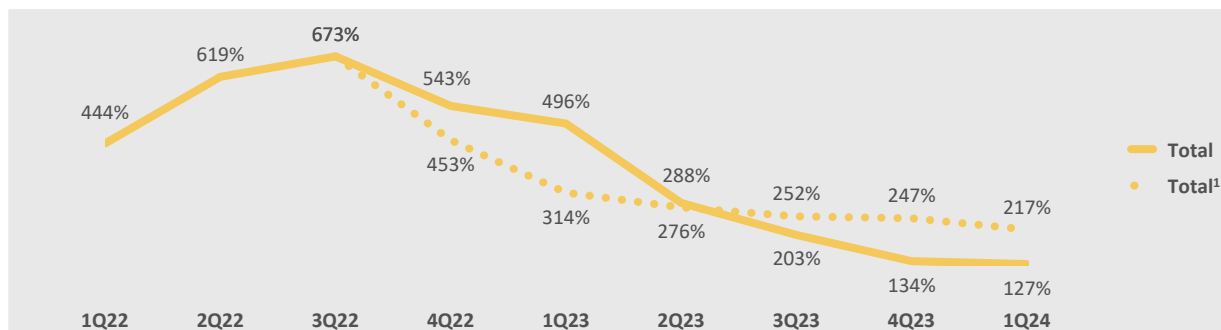
By the end of 1Q24, the **Guarantees Issued Portfolio** reached **R\$11.5 billion**, with a balance of R\$52.3 million in provisions.

Guarantees Issued Portfolio Ratings (R\$ million)	Mar/24	% of Portfolio	Dec/23	% of Portfolio	Mar/23	% of Portfolio	Provision Mar/24
AA	9,761	85.2%	9,667	85.3%	10,490	85.2%	16.1
A	1,022	8.9%	801	7.1%	857	7.0%	6.2
B	333	2.9%	332	2.9%	398	3.2%	5.0
C	144	1.3%	347	3.1%	369	3.0%	4.4
D	186	1.6%	174	1.5%	138	1.1%	18.6
E	6	0.1%	6	0.1%	53	0.4%	1.9
F	0	0.0%	0	0.0%	0	0.0%	0.0
G	0	0.0%	0	0.0%	0	0.0%	0.0
H	0	0.0%	0	0.0%	0	0.0%	0.0
<b>Total</b>	<b>11,452</b>	<b>100.0%</b>	<b>11,328</b>	<b>100.0%</b>	<b>12,306</b>	<b>100.0%</b>	<b>52.3</b>
<b>AA-C</b>	<b>11,260</b>	<b>98.3%</b>	<b>11,148</b>	<b>98.4%</b>	<b>12,114</b>	<b>98.4%</b>	
<b>D-H</b>	<b>192</b>	<b>1.7%</b>	<b>180</b>	<b>1.6%</b>	<b>191</b>	<b>1.6%</b>	

## Portfolio Performance

### Coverage Ratio (loan portfolio)

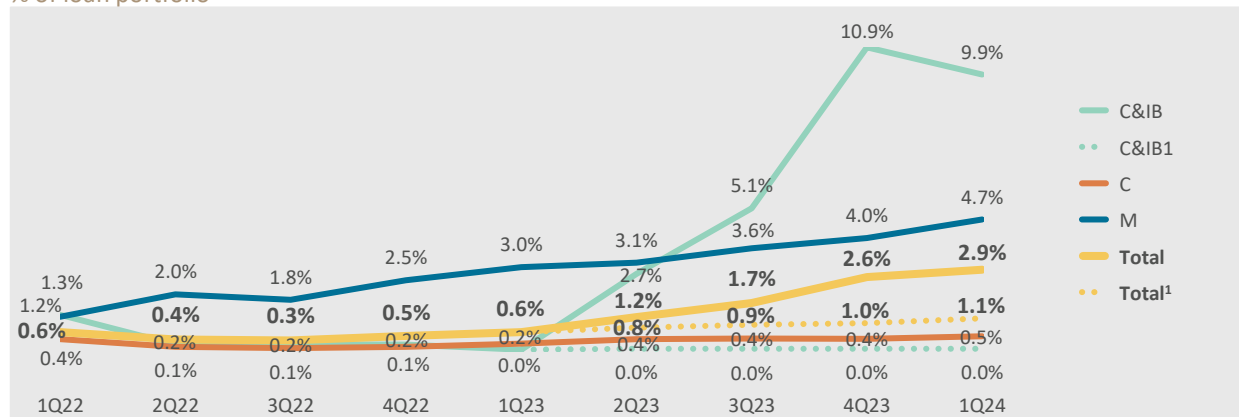
Loan Loss Reserve/Loans Overdue More Than 90 Days



<sup>1</sup>Excluding the effect of an isolated case in the C&IB segment, currently under Chapter 11.

### Loans Overdue More Than 90 Days (falling due and overdue installments)

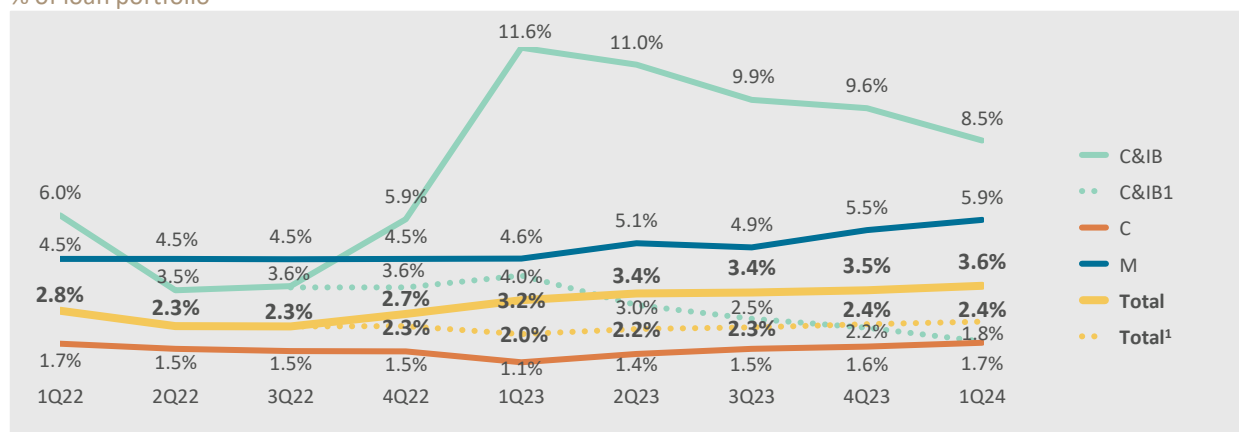
% of loan portfolio



<sup>1</sup>Excluding the effect of an isolated case in the C&IB segment, currently under Chapter 11.

### Loan Loss Reserve<sup>2</sup>

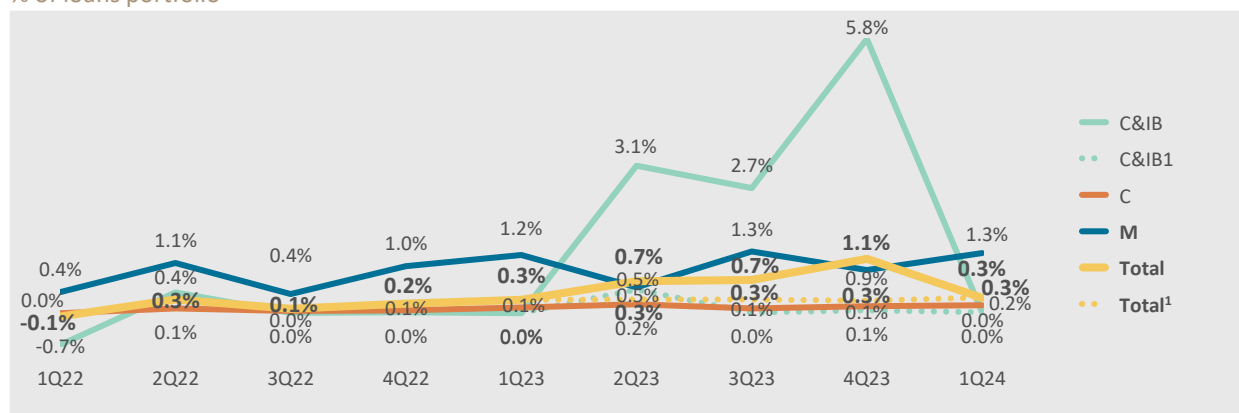
% of loan portfolio



<sup>1</sup>Excluding the effect of an isolated case in the C&IB segment, currently under Chapter 11.

### NPL Creation<sup>3</sup> (loans overdue more than 90 days)

% of loans portfolio



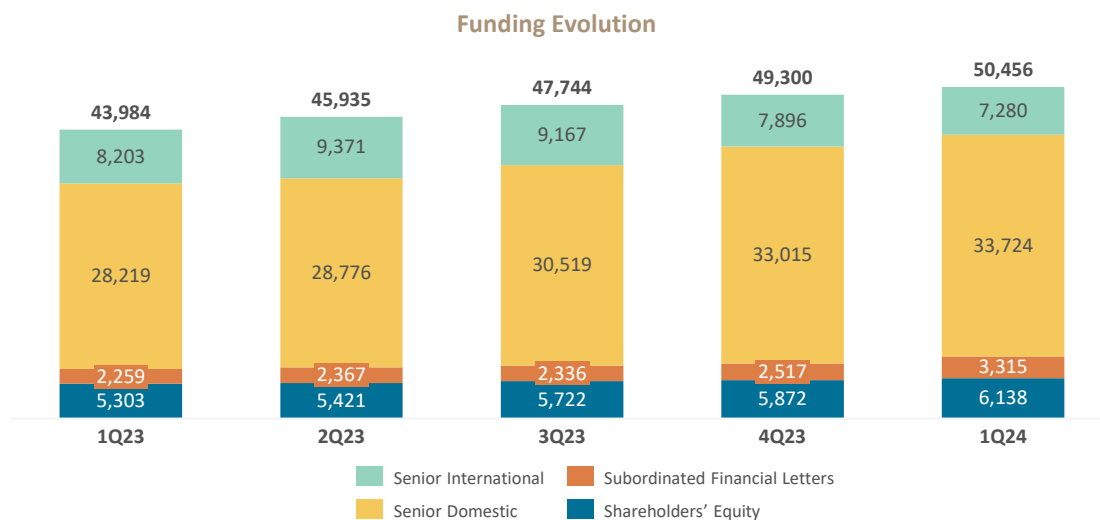
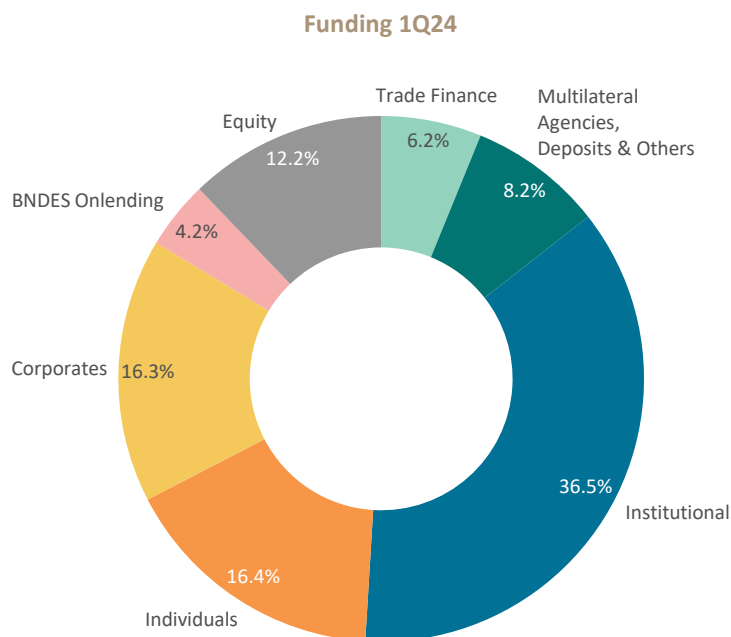
<sup>1</sup>Excluding the effect of an isolated case in the C&IB segment, currently under Chapter 11.

<sup>2</sup> C&IB and Corporate provision balances include additional provision.

<sup>3</sup> Defined as the credit portfolio more than 90 days overdue during the quarter, added by write-offs.

## Funding

The chart below shows the funding breakdown by investor profile.



By the end of March 2024, the funding balance reached R\$50.5 billion, an increase of 2.3% in the quarter and of 14.7% in 12 months. Diversification of funding lines and broad access to local and international markets, under competitive conditions, continue to be one of the pillars of the sustainability of our business.

# EARNINGS RELEASE

## 1<sup>st</sup> Quarter of 2024

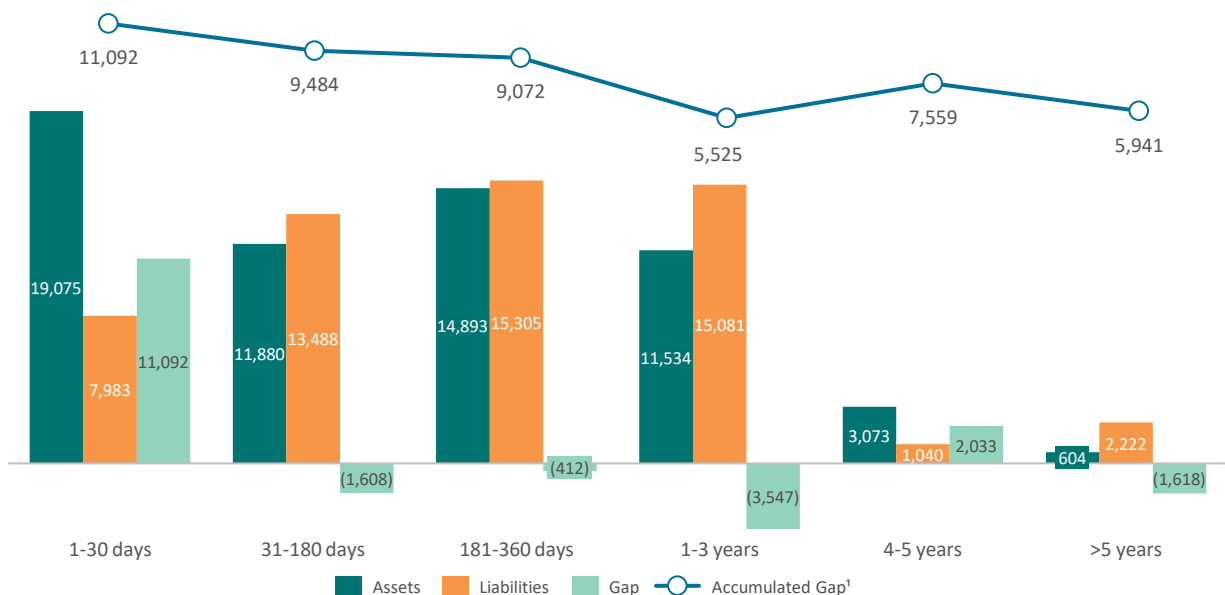
Funding (R\$ million)	Mar/24	% of Total	Dec/23	% of Total	Mar/23	% of Total
Demand Deposits	378	0.7%	693	1.4%	352	0.8%
Time Deposits	9,373	18.6%	9,246	18.8%	8,460	19.2%
LCA, LCI & COE <sup>1</sup>	5,000	9.9%	5,630	11.4%	6,530	14.8%
Financial Bills	16,284	32.3%	14,176	28.8%	10,486	23.8%
Subordinated Local Notes (Letras Financeiras)	2,293	4.5%	2,015	4.1%	1,734	3.9%
Interbank Deposits	583	1.2%	533	1.1%	504	1.1%
Borrowing and Onlending Obligations Abroad	7,280	14.4%	7,896	16.0%	8,203	18.6%
Borrowing and Onlending Obligations	2,107	4.2%	2,738	5.6%	1,887	4.3%
Perpetual Sub. Financial Notes	1,022	2.0%	502	1.0%	525	1.2%
<b>Subtotal (Funding with Third Parties)</b>	<b>44,318</b>	<b>87.8%</b>	<b>43,428</b>	<b>88.1%</b>	<b>38,681</b>	<b>87.9%</b>
Shareholders' Equity	6,138	12.2%	5,872	11.9%	5,303	12.1%
<b>Total</b>	<b>50,456</b>	<b>100.0%</b>	<b>49,300</b>	<b>100.0%</b>	<b>43,984</b>	<b>100.0%</b>

<sup>1</sup>LCA: Agriculture Credit Bills / LCI: Real State Credit Bills / COE: Structured Transactions Certificate

Funding with Third Parties by Maturity (R\$ million)	Mar/24	Dec/23	Chg (%)	Mar/23	Chg (%)
Until 3 months	9,259	10,928	-15.3%	8,580	7.9%
3 to 12 months	16,801	16,024	4.9%	16,600	1.2%
1 to 3 years	14,067	12,885	9.2%	9,859	42.7%
Above 3 years	4,191	3,591	16.7%	3,641	15.1%
<b>Total</b>	<b>44,318</b>	<b>43,428</b>	<b>2.0%</b>	<b>38,681</b>	<b>14.6%</b>

## Assets and Liabilities by Maturity

The strong discipline in assets and liabilities management is a key element in ABC Brasil's strategy, with positive cumulative cash positions in all maturities. In the first quarter of 2024, the net cash position up to 30 days reached R\$11.1 billion, equivalent to 1.8x times the shareholders' equity.

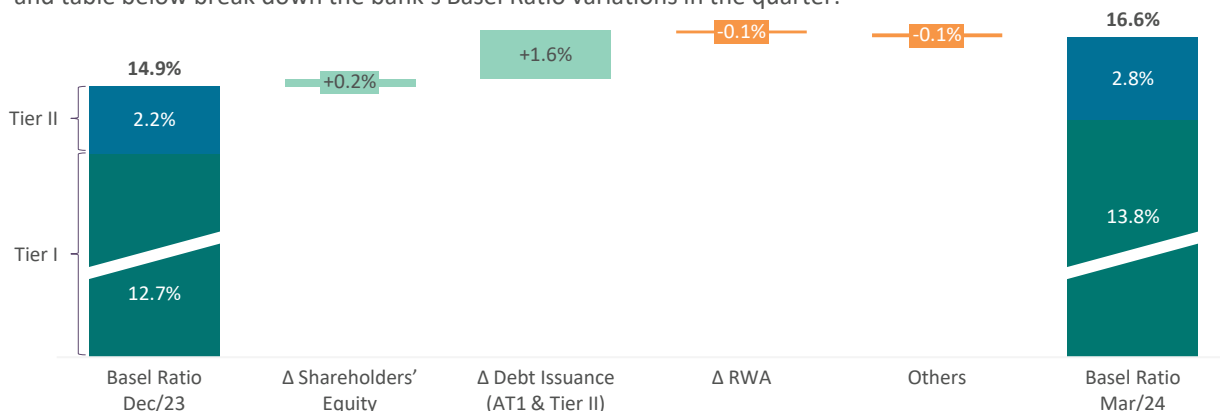


<sup>1</sup>Assuming Federal Government Securities liquid within 1-30 days, based on market prices, as they can be converted into cash through repurchase agreements or sold in the secondary market.



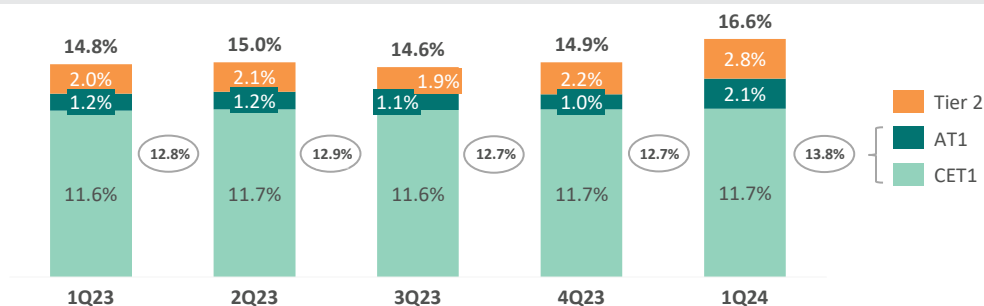
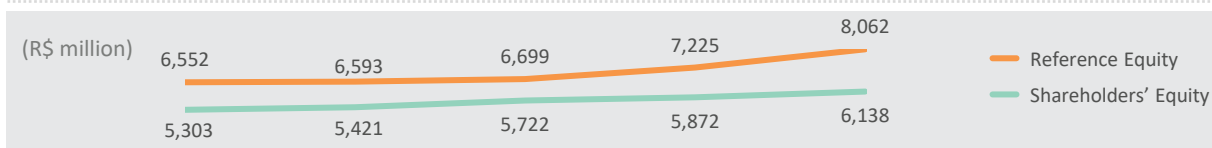
### Capital Adequacy

The Brazilian Central Bank regulations require banks to maintain a minimum total capital equivalent to 8.0% of Risk-Weighted Assets. Banco ABC Brasil's Basel Ratio is already in full compliance with Basel III rules. The chart and table below break down the bank's Basel Ratio variations in the quarter:



In this quarter, the **Basel Ratio** increased 163 basis points, benefiting mainly from the 1Q24 earnings appropriation and from the issue of subordinated instruments. This increase was partially offset by provisions for dividend distribution, as well as by the increase of risk-weighted assets (RWA). Early May 2024, the Central Bank of Brazil ratified the recapitalization related to 2H23 IoC, which will positively impact 2Q24 capital ratios.

Evolution of Basel Ratio - 1Q24 (R\$ million)	Tier 1	Tier 2	Total	Risk Weighted Assets	BIS Ratio	Ratio Tier 1 / Reference Equity
<b>December 31, 2023</b>	<b>6,145.7</b>	<b>1,079.6</b>	<b>7,225.3</b>	<b>48,346.1</b>	<b>14.9%</b>	<b>85.1%</b>
Net Profit	223.0		223.0		0.5%	
Interest on Capital (IOC) Distributed	(92.6)		(92.6)		-0.2%	
Basel III Subordinated Debt Issuance	519.2	259.7	778.9		1.6%	
Others	(72.7)		(72.7)		-0.1%	
Change in Risk Weighted Assets				296.9	-0.1%	
<b>March 31, 2024</b>	<b>6,722.7</b>	<b>1,339.3</b>	<b>8,062.0</b>	<b>48,643.0</b>	<b>16.6%</b>	<b>83.4%</b>



In the 1Q24, the average exposure to market risk measured by the trading portfolio VaR reached R\$3.6 million (Value-at-Risk estimated through historical simulation method, with one-day time horizon and 99% confidence level).

## FINANCIAL HIGHLIGHTS AND INDICATORS

### Net Interest Income

The **Net Interest Income** reached R\$530.7 million in 1Q24, a decrease of 5.3% in relation to 4Q23 and 3.5% when compared to the same period of 2023. The **Net Interest Income post-Provisions** presented a decrease of 1.1% in the quarter and an increase of 10.1% in relation to the same period of 2023.

(R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
<b>Net Interest Income</b>	<b>530.7</b>	<b>560.1</b>	<b>-5.3%</b>	<b>549.7</b>	<b>-3.5%</b>
Financial Margin with Clients	325.7	343.0	-5.0%	345.1	-5.6%
Shareholders' Equity Remunerated at CDI Rate	124.5	132.1	-5.7%	141.0	-11.7%
Financial Margin with Market	80.5	85.0	-5.4%	63.6	26.6%
Provision Expenses	(40.7)	(64.6)	-37.1%	(104.8)	-61.2%
<b>Net Interest Income post-Provisions</b>	<b>490.0</b>	<b>495.5</b>	<b>-1.1%</b>	<b>444.9</b>	<b>10.1%</b>

### Provisions

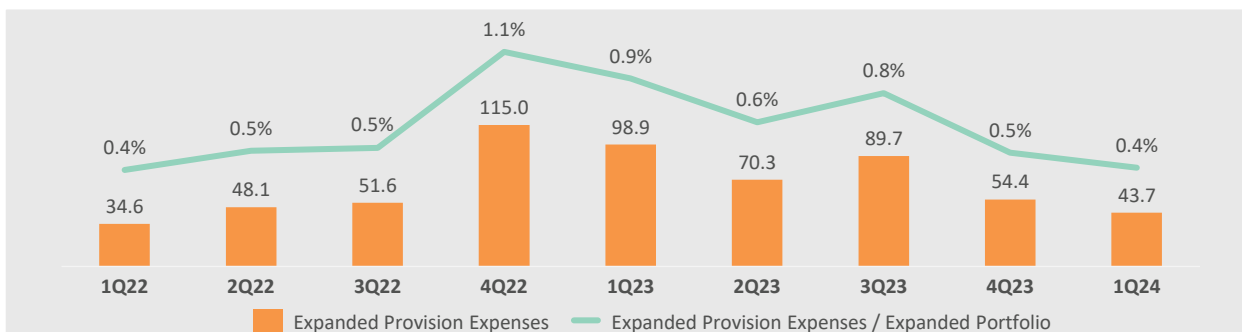
**Expanded Provision Expenses** for 1Q24 presented a decrease of 19.6% when compared to the 4Q23, and of 55.8% when compared to the same period of 2023, resulted primarily from the reduction of Loan Loss Provision. **Expanded Provision Expenses** were equivalent 0.4% of the **Expanded Portfolio** in 1Q24, a reduction of 9 basis points in relation to the previous quarter, and of 53 basis points when compared to the same period of 2023.

Provision Expenses (R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Loan Loss Provision (LLP) <sup>1</sup>	(43.0)	(88.5)	-51.3%	(104.7)	-58.9%
Provision for the Devaluation of Securities (PDS)	(4.2)	20.9	-120.1%	(2.4)	75.5%
Credit Recoveries	6.6	2.9	127.0%	2.4	179.9%
<b>Provision Expenses</b>	<b>(40.7)</b>	<b>(64.6)</b>	<b>-37.1%</b>	<b>(104.8)</b>	<b>-61.2%</b>
Provision for Guarantees Issued (PGI)	(2.2)	11.2	-119.4%	6.4	-133.7%
Provision for Assets not for Own Use (BNDU)	(0.9)	(1.0)	-10.1%	(0.6)	41.1%
<b>Expanded Provision Expenses</b>	<b>(43.7)</b>	<b>(54.4)</b>	<b>-19.6%</b>	<b>(98.9)</b>	<b>-55.8%</b>
Expanded Credit Portfolio	45,979.9	46,380.7	-0.9%	43,652.5	5.3%
<b>Expanded Provision / Expanded Portfolio (Annualized)</b>	<b>0.4%</b>	<b>0.5%</b>	<b>(9) bps</b>	<b>0.9%</b>	<b>(53) bps</b>

<sup>1</sup> Includes Credit Recovery Costs

### Expanded Provisions Expenses

R\$ million and % of the expanded portfolio (annualized)

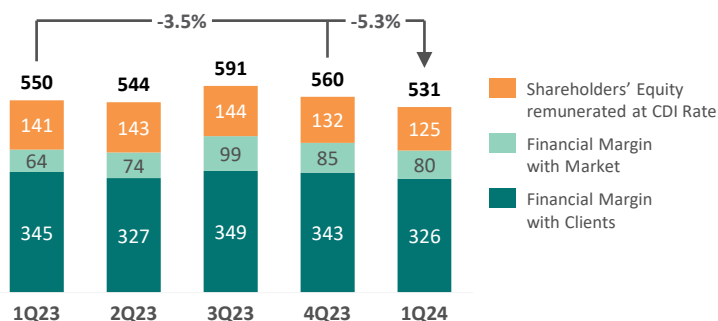


### NIM

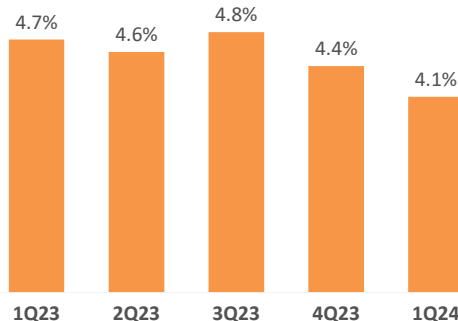
The NIM (Net Interest Margin) reached 4.1% p.a. in the 1Q24, a decrease of 33 basis points when compared to the previous quarter and of 62 basis points in relation to the same period of 2023.

(R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Net Interest Income pre-Provisions (A)	530.7	560.1	-5.3%	549.7	-3.5%
Loans (Average)	24,131	24,469	-1.4%	24,916	-3.2%
Other Interest Earning Assets (Average)	27,469	25,926	6.0%	21,552	27.5%
Average Interest Earning Assets (B)	51,601	50,395	2.4%	46,468	11.0%
<b>Net Interest Margin (% pa) (A/B)</b>	<b>4.1%</b>	<b>4.4%</b>	<b>(33) bps</b>	<b>4.7%</b>	<b>(62) bps</b>

Net Interest Income (R\$ million)



NIM (% p.a.)

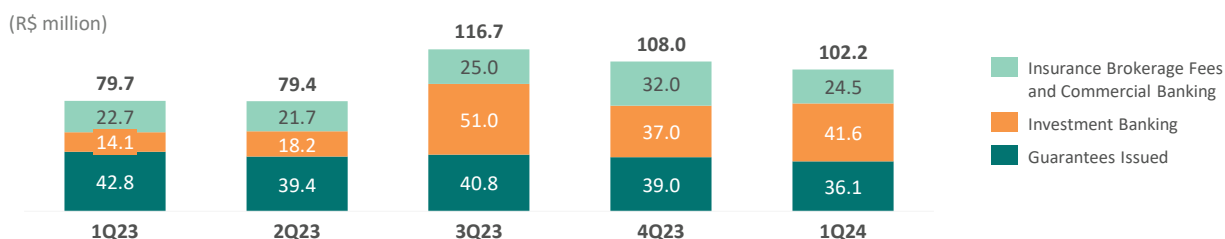
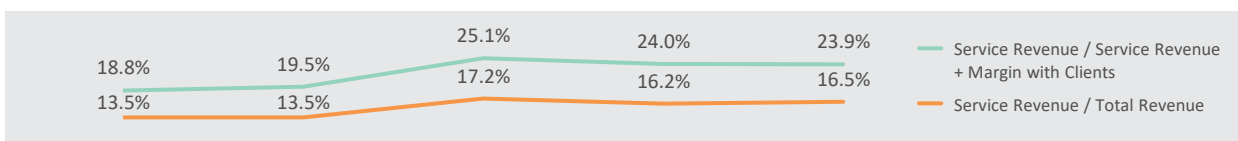


### Service Revenues

Services Revenues reached R\$102 million in 1Q24 – again above the R\$100 million mark – a 5.4% decrease when compared to the previous quarter, and a 28.2% increase when compared to the same period of 2023. The highlight was the **Investment Banking** line, which had its best historical result in a first quarter.

Service Revenues (R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Guarantees Issued	36.1	39.0	-7.5%	42.8	-15.8%
Investment Banking	41.6	37.0	12.3%	14.1	194.0%
Insurance Brokerage Fees and Commercial Banking	24.5	32.0	-23.4%	22.7	7.9%
<b>Total</b>	<b>102.2</b>	<b>108.0</b>	<b>-5.4%</b>	<b>79.7</b>	<b>28.2%</b>

The chart below presents the Service Revenues evolution and breakdown, as well as its participation in Total Revenue. In the 1Q24, Service Revenues accounted for 16.5% of Total Revenue.



### Personnel, Administrative and Profit-Sharing Expenses

**Personnel, Other Administrative and Profit Sharing Expenses** reached R\$243.7 million in the first quarter of 2024, a decrease of 1.7% over the previous quarter and an increase of 6.1% over the same period of 2023. The table below presents the changes in expenses, by type:

Expenses (R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Personnel Expenses	(117.5)	(117.5)	0.0%	(108.6)	8.2%
Other Administrative Expenses	(61.3)	(59.4)	3.2%	(57.6)	6.5%
<b>Subtotal</b>	<b>(178.8)</b>	<b>(176.9)</b>	<b>1.1%</b>	<b>(166.2)</b>	<b>7.6%</b>
Profit Sharing	(64.8)	(70.9)	-8.6%	(63.4)	2.2%
<b>Total</b>	<b>(243.7)</b>	<b>(247.8)</b>	<b>-1.7%</b>	<b>(229.6)</b>	<b>6.1%</b>
<b>Employees</b>	<b>1,276</b>	<b>1,257</b>	<b>1.5%</b>	<b>1,194</b>	<b>6.9%</b>

### Operating Income

**Operating Income** reached R\$396.0 million in the first quarter of 2024, a decrease of 7.2% in relation to the fourth quarter of 2023, and increase of 21.3% in relation to the same period in 2023. Follows below the Operating Income breakdown:

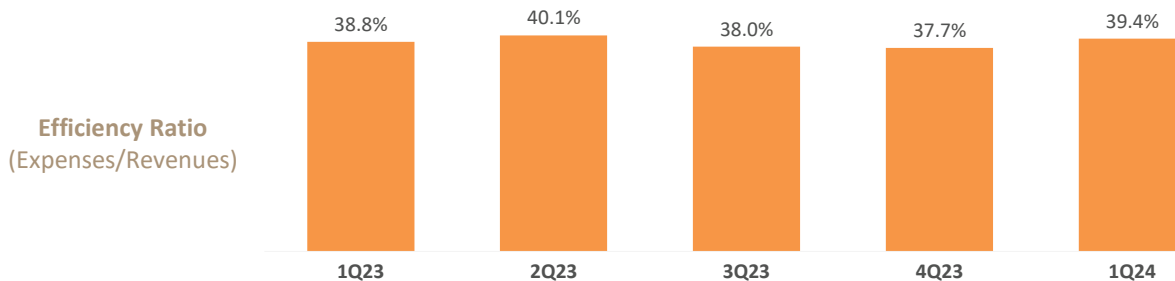
(R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
Managerial Net Interest Income	530.7	560.1	-5.3%	549.7	-3.5%
Provision Expenses	(40.7)	(64.6)	-37.1%	(104.8)	-61.2%
<b>Managerial Net Interest Income post-Provisions</b>	<b>490.0</b>	<b>495.5</b>	<b>-1.1%</b>	<b>444.9</b>	<b>10.1%</b>
<b>Service Fees</b>	<b>102.2</b>	<b>108.0</b>	<b>-5.4%</b>	<b>79.7</b>	<b>28.2%</b>
Personnel & Other Administrative Expenses	(178.8)	(176.9)	1.1%	(166.2)	7.6%
Tax & Other Operating Expenses	(17.3)	(0.0)	66552.7%	(31.8)	-45.6%
<b>Operating Income</b>	<b>396.0</b>	<b>426.6</b>	<b>-7.2%</b>	<b>326.6</b>	<b>21.3%</b>

### Efficiency

The **Efficiency Ratio** ended 1Q24 at 39.4%. The annual increase in expenses (+6.1% vs. the same quarter of 2023) run better than guidance for the year, while revenues presented an increase of 4.5% in the annual comparison.

(R\$ million)	1Q24	4Q23	1Q24x4Q23	1Q23	1Q24x1Q23
<b>Efficiency Ratio (A/B)</b>	<b>39.4%</b>	<b>37.7%</b>	<b>172 bps</b>	<b>38.8%</b>	<b>60 bps</b>
<b>Expenses (A)</b>	<b>(243.7)</b>	<b>(247.8)</b>	<b>-1.7%</b>	<b>(229.6)</b>	<b>6.1%</b>
Personnel	(117.5)	(117.5)	0.0%	(108.6)	8.2%
Other Administrative	(61.3)	(59.4)	3.2%	(57.6)	6.5%
Profit Sharing	(64.8)	(70.9)	-8.6%	(63.4)	2.2%
<b>Revenues (B)</b>	<b>617.7</b>	<b>656.9</b>	<b>-6.0%</b>	<b>591.1</b>	<b>4.5%</b>
Net Interest Income pre-Provisions <sup>1</sup>	530.7	560.1	-5.3%	549.7	-3.5%
Service Fees	102.2	108.0	-5.4%	79.7	28.2%
Tax Expenses	(21.6)	(27.1)	-20.5%	(32.7)	-34.2%
Other Revenues/(Expenses) pre-Provisions <sup>1</sup>	6.4	15.9	-59.7%	(5.5)	-216.1%

<sup>1</sup>Does not include Loan Loss Provision (LLP), Provision for the Devaluation of Securities (PDS), Provision for Guarantees Issued (PGL), and Credit Recoveries.



## Geographical Footprint

Currently, Banco ABC Brasil has geographical footprint in 53 Brazilian cities:

Cities/Regions	
South	Blumenau
	Cascavel
	Caxias do Sul
	Chapecó
	Criciúma
	Curitiba
	Florianópolis
	Joinville
	Londrina
	Novo Hamburgo
	Passo Fundo
	Pato Branco
	Ponta Grossa
	Porto Alegre
Southeast	Brasília
	Campo Grande
	Canarana
	Cuiabá
	Goiânia
	Lucas do Rio Verde
	Nova Mutum
	Rondonópolis
	Sinop
	Tangará da Serra
	Fortaleza
	Recife
	Salvador
	Center-West
Americana	
Araçatuba	
Araraquara	
Barueri	
Belo Horizonte	
Campinas	
Divinópolis	
Guarulhos	
Indaiatuba	
Ipatinga	
Juiz de Fora	
Jundiaí	
Marília	
Mogi das Cruzes	
Presidente Prudente	
Ribeirão Preto	
Rio das Ostras	
Rio de Janeiro	
São José do Rio Preto	
São José dos Campos	
São Paulo	
Taubaté	
Teresópolis	
Uberlândia	
Vitória	



### Ratings

**S&P Global**

**Local Global**

brAAA BB

**Sovereign**

BB

**FitchRatings**

AAA(bra) BB

BB

**MOODY'S**

AA+.Br Ba2

Ba2

### ESG

ABC Brasil became a signatory of the **United Nations (UN) Global Compact** in Brazil. The UN initiative aims to mobilize the business community to adopt and promote, in their business practices, Ten Principles universally accepted in the areas of human rights, labor, environment and combating corruption. This membership not only reinforces the constant evolution of internal sustainability practices, but also brings opportunities for global collaborations and to share best practices.

In line with the strategy of promoting solutions that support the sustainable development of clients, ABC Brasil reached R\$975 million in social-related financial funding, issued through Financial Bills and CDBs.

Additionally, ABC Brasil was recognized by ABBC (Brazilian Association of Banks) with the seal **More Women in Leadership**, a certificate that encourages female participation in the financial market, and recognizes institutions committed to gender equality in senior leadership positions.

### PERFORMANCE ON THE STOCK EXCHANGE

#### Ownership Breakdown

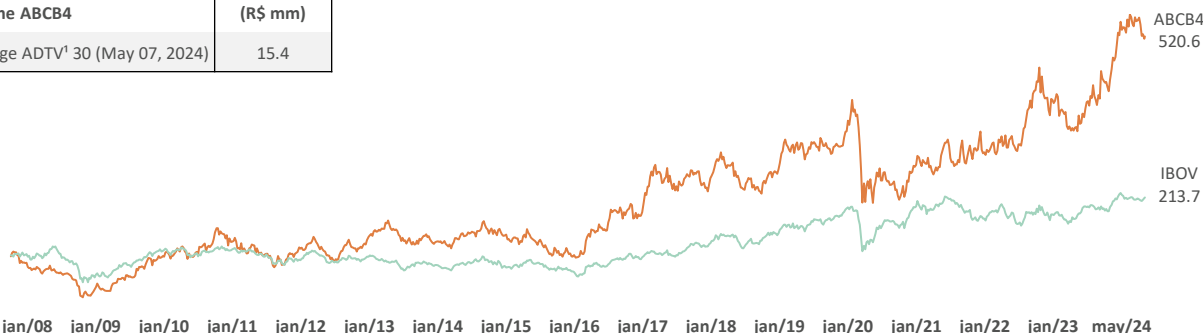
Shareholders <sup>1</sup>	May 2nd, 2024				March 31st, 2024			
	Common Shares	Preferred Shares	Total	%	Common Shares	Preferred Shares	Total	%
Marsau Uruguay Holdings (Bank ABC)	119.010.270	28.907.187	147.917.457	62,4%	119.010.270	28.907.187	147.917.457	62,4%
Management <sup>2</sup>	240	12.123.293	12.123.533	5,1%	240	12.521.336	12.521.576	5,3%
Free-float	0	73.200.058	73.200.058	30,9%	0	72.933.371	72.933.371	30,8%
<b>Total (ex-Treasury)</b>	<b>119.010.510</b>	<b>114.230.538</b>	<b>233.241.048</b>	<b>98,4%</b>	<b>119.010.510</b>	<b>114.361.894</b>	<b>233.372.404</b>	<b>98,5%</b>
Treasury Shares	0	3.695.048	3.695.048	1,6%	0	3.563.692	3.563.692	1,5%
<b>Total</b>	<b>119.010.510</b>	<b>117.925.586</b>	<b>236.936.096</b>	<b>100,0%</b>	<b>119.010.510</b>	<b>117.925.586</b>	<b>236.936.096</b>	<b>100,0%</b>

<sup>1</sup> Does not include shares issued as part of the capital increase with the proceeds of the second half of 2023, approved by the Brazilian Central Bank on May 3, 2024.

<sup>2</sup> Management includes Company Executives, members of the Board and related persons to Banco ABC Brasil and affiliates companies.

#### ABCB4 Volume and Performance

Volume ABCB4	(R\$ mm)
Average ADTV <sup>1</sup> 30 (May 07, 2024)	15.4

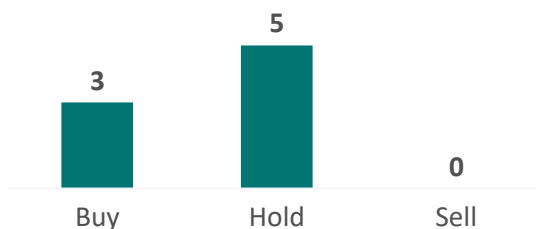


Source: Economática (series adjusted for dividends).

<sup>1</sup> Average of the last 30 trading days.

#### Sell-Side Analysts Recommendation

Data-base: May 07, 2024



## **FINANCIAL STATEMENTS**

### **Balance Sheet** **Consolidated**

<b>ASSETS (R\$ million)</b>	<b>Mar/24</b>	<b>Dec/23</b>	<b>Mar/23</b>
<b>CURRENT AND LONG TERM ASSETS</b>	<b>61,009.0</b>	<b>60,384.3</b>	<b>53,952.1</b>
Cash and Banks	247.6	647.0	324.3
Interbank Investments	5,337.4	5,092.9	3,072.8
Marketable Securities and Derivative Instruments	21,486.2	19,089.7	17,134.1
Derivative Instruments	2,354.4	2,846.1	2,679.2
Interbank Accounts	583.8	608.3	356.8
Lending Operations	21,240.9	23,062.3	22,833.0
Other Credits	9,590.7	8,881.9	7,378.0
Other Assets	168.0	156.1	173.9
<b>PERMANENT ASSETS</b>	<b>256.6</b>	<b>248.3</b>	<b>202.8</b>
Investments	6.4	5.3	12.4
Fixed Assets	38.3	31.8	24.0
Intangible	211.9	211.1	166.5
<b>TOTAL ASSETS</b>	<b>61,265.7</b>	<b>60,632.6</b>	<b>54,154.9</b>
<b>LIABILITIES (R\$ million)</b>	<b>Mar/24</b>	<b>Dec/23</b>	<b>Mar/23</b>
<b>CURRENT AND LONG TERM LIABILITIES</b>	<b>55,118.6</b>	<b>54,747.2</b>	<b>48,850.6</b>
Demand Deposits	378.2	693.1	352.1
Interbank Deposits	582.5	533.3	503.5
Time Deposits	9,372.8	9,246.1	8,460.2
Money Market Funding	1,671.5	1,683.3	1,746.1
Funds from Acceptance and Issuance of Securities	21,283.7	19,805.2	17,015.8
Interbank Accounts	0.0	0.0	31.6
Interbranch Accounts	103.3	160.5	150.3
Foreign Borrowings	9,386.3	10,633.3	10,090.3
Derivative Financial Instruments	1,784.0	2,353.9	2,260.4
Other Liabilities	10,556.3	9,638.5	8,240.3
<b>SHAREHOLDERS' EQUITY</b>	<b>6,147.1</b>	<b>5,885.4</b>	<b>5,304.3</b>
Capital	4,618.6	4,472.1	4,315.0
Capital Reserves	77.9	82.5	53.3
Income Reserves	1,413.0	1,413.0	918.6
Equity Valuation Adjustment	-48.2	-26.6	-7.6
Treasury Shares	-53.5	-69.3	96.9
Retained Earnings	130.4	0.0	-73.0
Minority Interest	8.9	13.6	1.2
<b>TOTAL LIABILITIES</b>	<b>61,265.7</b>	<b>60,632.6</b>	<b>54,154.9</b>

**Income Statement**

**Consolidated**

<b>Income Statement (R\$ million)</b>	<b>1Q24</b>	<b>4Q23</b>	<b>1Q23</b>
<b>Income from Financial Intermediation</b>	<b>2,062.1</b>	<b>1,069.3</b>	<b>1,295.6</b>
Lending Operations	990.7	414.6	657.7
Marketable Securities	797.7	679.2	639.1
Gains (Losses) on Derivative Financial Instruments	230.6	61.9	109.5
Foreign Exchange Operations	43.2	(86.4)	(110.7)
<b>Expenses from Financial Intermediation</b>	<b>(1,668.3)</b>	<b>(704.2)</b>	<b>(946.0)</b>
Funding Expenses	(1,002.7)	(909.6)	(920.5)
Borrowings and Onlendings	(628.4)	288.6	79.3
Allowance for Loan Losses	(37.0)	(83.1)	(105.2)
Allowance for Loan Losses - Exchange Rate Variation on Credit Assignment Operations	(0.1)	0.0	0.5
<b>Gross Income From Financial Intermediation</b>	<b>393.8</b>	<b>365.1</b>	<b>349.7</b>
<b>Other Operating Income (Expenses)</b>	<b>(109.4)</b>	<b>(87.6)</b>	<b>(117.7)</b>
Income from Services Rendered	106.3	110.4	83.5
Personnel Expenses	(127.2)	(129.2)	(110.7)
Other Administrative Expenses	(83.9)	(80.5)	(70.2)
Taxes	(19.4)	(49.1)	(27.8)
Other Operating Income	15.8	61.7	11.0
Other Operating Expense	(1.0)	(0.9)	(3.6)
<b>Operating Income</b>	<b>284.4</b>	<b>277.5</b>	<b>231.9</b>
Non-Operating Income (Loss)	4.7	4.2	0.4
<b>Income Before Taxes And Profit Sharing</b>	<b>289.1</b>	<b>281.7</b>	<b>232.4</b>
Income Tax and Social Contribution	(3.2)	24.2	19.7
Variable Compensation	(59.4)	(63.3)	(61.4)
Minority Interest	(3.5)	(11.2)	(0.7)
<b>Net Income</b>	<b>223.0</b>	<b>231.5</b>	<b>190.0</b>



