

80 years of history

of a successful trajectory, where every day we learn, conquer, lead technological transformations and adapt to every evolution of society and changes in the economy. Bradesco is a bank with open doors for all, where our more than 72 million clients interact every day to fulfill their dreams, develop their business and meet their financial needs.

Our customer service network continues to modernize, with digital channels representing 98% of total financial transactions and 33% of credit releases. We also have a wide physical presence across Brazil, with a complete branch network and business generation units. We offer complete and customized solutions, specialized investment consulting, strengthening our value proposition in wealth management through the international account "My Account" 100% digital, and much more! The Bradesco client recognizes this value, which has been reflected in our NPS, which has grown 20 p.p. in Retail – Individuals and 18 p.p. in Prime (4Q20 vs. 2Q23).

NPS



We improved our financial performance in the quarter, with an increase of +5.6% in recurring income, +0.5 p.p. in profitability and +0.3 p.p. in Tier I Capital.

The expanded loan portfolio grew by 1.6% in 12 months, with an increase in the share of products with guarantees in the production mix. The short-term default improved by 0.2 p.p. in the quarter, with contributions from all segments, and the movement of the indicator above 90 days translates the current moment of the credit cycle. We repositioned our credit concession policy for lower risk modalities, which has already brought a significant improvement in the default of the new crops to lower levels than those observed today, with 95% of the new operations classified in the AA-C rating.



The net interest income grew 1.2% in 12 months, with an increase in the average volume of operations and an important improvement in the market NII. Service delivery revenues reached around R\$9 billion in the quarter, remaining consistent. Insurance operations are performing well, driven by the revenue growth and improved financial income. Operating expenses showed behavior in line with the estimated for 2023.

Our engagement in actions and practices that contribute to the preservation of the environment, social development and responsible corporate governance, remains firm in our daily lives and, since 2021, we have already allocated R\$195 billion to sustainable businesses (78% of our goal).



We reaffirm our commitment to overcome challenges and enhance the quality of financial services and solutions, always focused on the pillars: clients, people, digital transformation and sustainability.

enjoy the reading!

corporate strategy

38.3

mm
account holders

client, our inspiration

Our goal is to help clients achieve success through top-notch service focused on their needs and objectives

NPS

4Q20 vs. 2Q23 (variation in p.p.)

+20

Retail | Individuals

+18

Bradesco Prime

overdraft

+30 **+44**

Retail
Individuals Prime

personal loans

+28 **+27**

Retail
Individuals Prime

payroll-deductible loans

+19 **+16**

Retail
Individuals Prime

digital transformation how we do it

Efficiency, Agility, Connection, Innovation and Simplicity. That is our mindset about digital behavior

our people

diversity, equity and inclusion

85.3 thousand employees



51%
are women

28%
are black people

in leadership positions:

35%
are women

22%
are black people

5% are people with disabilities

+170%

technology and innovation investments
(2019 to 2022)

inovabra

+230 startups
strong internal ecosystem



sustainability
made to last

performance

Our evolution in the management of ESG aspects is evidenced by the performance in their majority above average for the sector in the evaluations of the specialized ratings and permanence in the main indexes of sustainability, like the Dow Jones, ISE, and CDP, among others.

goal

R\$250 bi

until 2025 in sustainable businesses

78%
met

UNIBRAD

development and training
education, inclusion and knowledge
democratization

16

awards in 1H23

2Q23

RECURRING NET INCOME

R\$4.5 bi

▲ 5.6% | 2Q23 vs. 1Q23 (q/q) ▼ 35.8% | 2Q23 vs. 2Q22 (y/y)



QUARTERLY ROAE

11.1%

▲ Improvement of 0.5 p.p. q/q



QUARTERLY ER

46.1%

▲ Improvement of 1.0 p.p. q/q



R\$2.9 bi

of INTEREST ON SHAREHOLDERS' EQUITY (gross) > payout of 67% in the quarter

NET INTEREST INCOME

R\$16.6 bi

▼ 0.6% q/q ▲ 1.2% y/y

FEE AND COMMISSION INCOME

R\$8.8 bi

▲ 0.1% q/q ▼ 2.5% y/y

OPERATING EXPENSES

R\$13.1 bi

▲ 2.2% q/q ▲ 13.4% y/y

EXPANDED LOAN PORTFOLIO

R\$868.7 bi

▼ 1.2% q/q ▲ 1.6% y/y

DELINQUENCY RATIO
15 TO 90 DAYS

4.4%

▲ Improvement of 0.2 p.p. q/q

BASEL | TIER I

12.9%

▲ Improvement of 0.3 p.p. q/q

INSURANCE GROUP

RECURRING NET INCOME

R\$2.4 bi

▲ 34.0% q/q
▲ 31.3% y/y

ROAE
QUARTERLY

24.5%

▲ Improvement of 6.3 p.p. q/q

INCOME FROM
OPERATIONS

R\$4.8 bi

▲ 31.9% q/q ▲ 30.6% y/y

main information

R\$ million (unless otherwise stated)	2Q23	1Q23	2Q22	1H23	1H22	Variation % (unless otherwise stated)		
						2Q23 x 1Q23	2Q23 x 2Q22	1H23 x 1H22
\\ Recurring Income Statement								
Recurring Net Income ⁽¹⁾	4,518	4,280	7,041	8,798	13,862	5.6	(35.8)	(36.5)
Book Net Income	4,518	4,280	7,075	8,798	14,084	5.6	(36.1)	(37.5)
Operating Income	4,990	4,844	10,350	9,834	20,692	3.0	(51.8)	(52.5)
Net Interest Income	16,556	16,653	16,361	33,209	33,422	(0.6)	1.2	(0.6)
Expanded ALL	(10,316)	(9,517)	(5,313)	(19,833)	(10,149)	8.4	94.2	95.4
Fee and Commission Income	8,756	8,746	8,976	17,502	17,587	0.1	(2.5)	(0.5)
Operating Expenses	(13,074)	(12,793)	(11,530)	(25,867)	(23,232)	2.2	13.4	11.3
Income from Insurance, Pension Plans and Capitalization Bonds	4,841	3,669	3,707	8,510	6,993	31.9	30.6	21.7
\\ Statement of Financial Position								
Total Assets	1,884,020	1,864,026	1,757,780	1,884,020	1,757,780	1.1	7.2	7.2
Loans - Expanded Loan Portfolio	868,687	879,283	855,381	868,687	855,381	(1.2)	1.6	1.6
- Individuals	361,077	365,312	341,557	361,077	341,557	(1.2)	5.7	5.7
- Companies	507,609	513,972	513,824	507,609	513,824	(1.2)	(1.2)	(1.2)
Shareholders' Equity	159,317	155,321	152,704	159,317	152,704	2.6	4.3	4.3
Assets under Management	2,842,381	2,806,033	2,655,562	2,842,381	2,655,562	1.3	7.0	7.0
\\ Capital and Liquidity - %								
Total Ratio	15.5	15.1	15.6	15.5	15.6	0.4 p.p.	(0.1) p.p.	(0.1) p.p.
Tier I Capital	12.9	12.6	13.3	12.9	13.3	0.3 p.p.	(0.4) p.p.	(0.4) p.p.
Liquidity Coverage Ratio (LCR)	178.5	165.2	168.5	178.5	168.5	13.3 p.p.	10.0 p.p.	10.0 p.p.
Net Stable Funding Ratio (NSFR)	123.1	121.3	119.7	123.1	119.7	1.8 p.p.	3.4 p.p.	3.4 p.p.
\\ Profitability and Efficiency - %								
Annualized Return on Average Equity (ROAE) ⁽²⁾	11.1	10.6	18.1	10.9	18.0	0.5 p.p.	(7.0) p.p.	(7.1) p.p.
Annualized Return on Average Assets (ROAA)	1.0	0.9	1.6	0.9	1.6	0.1 p.p.	(0.6) p.p.	(0.7) p.p.
Efficiency Ratio (ER) ⁽³⁾	46.1	47.1	42.4	46.8	44.7	(1.0) p.p.	3.7 p.p.	2.1 p.p.
\\ Market Indicators								
Recurring Net Income per Share - R\$ ⁽⁴⁾	0.42	0.40	0.66	0.83	1.30	5.6	(35.8)	(36.5)
Market Capitalization ⁽⁵⁾	165,416	133,121	168,272	165,416	168,272	24.3	(1.7)	(1.7)
Dividends/Interest on Shareholders' Equity	2,461	2,446	2,053	4,907	4,051	0.6	19.9	21.1
Price/Earnings Ratio ⁽⁶⁾	10.6	7.3	6.2	10.6	6.2	44.3	71.5	71.5
Price to Book Ratio	1.0	0.9	1.1	1.0	1.1	11.1	(9.1)	(9.1)
Dividend Yield - % ^{(7) (8)}	6.1	7.6	6.5	6.1	6.5	(1.5) p.p.	(0.4) p.p.	(0.4) p.p.
\\ Portfolio Indicators - %								
Delinquency Ratio (15 to 90 days/Expanded Loan Portfolio)	4.4	4.6	3.6	4.4	3.6	(0.2) p.p.	0.8 p.p.	0.8 p.p.
Delinquency Ratio (over 90 days/Expanded Loan Portfolio)	5.9	5.1	3.5	5.9	3.5	0.8 p.p.	2.4 p.p.	2.4 p.p.
Coverage Ratio (> 90 days)	163.7	182.4	218.1	163.7	218.1	(18.7) p.p.	(54.4) p.p.	(54.4) p.p.

(1) According to the non-recurring events described on page 10 of this report; (2) It excludes the asset valuation adjustments recorded under the Shareholders' Equity; (3) For 1H23 / 1H22, it considers the cumulative index in 12 months; (4) For comparison purposes, shares were adjusted in accordance with bonuses and stock splits which occurred in the periods; (5) Number of shares (excluding treasury shares) vs. closing price for common and preferred shares on the last trading day of the period; (6) Accumulated recurring net income in 12 months; (7) Source: Economatica; and (8) Calculated by the share with the highest liquidity.