

In an integrated innovation ecosystem, we offer a complete and customized banking experience to our more than 71 million clients.

In this quarter, we expanded our presence in the market through an exclusive partnership with Amazon to launch its first credit card in the country. We also expanded our global reach with the availability of “My Account” international accounts, which allow withdrawals and purchases in more than 200 countries using the commercial dollar. We continue to strengthen our wealth business and, in order to provide clients with a more affordable and efficient investment journey, Ágora – a complete and open platform – has allowed for flexible rates of various operations at B3. We also have Bradesco Asset – one of the largest resource managers in Brazil –, placed at the top of the fund raising rankings which has more than R\$718 billion under management and net capture of R\$10 billion in the year. In the universe of investments and strategic advice we have BBI, which has been working strongly in Brazil and abroad, and making an important contribution to the generation of revenue from services in the quarter.



Our advance in the strategy of product commercialization through digital channels contributed to the payroll-deductible loan releases (+43% vs. 9M22), increase in the sales of consortia (+88% vs. 9M22) and boosted insurance transactions (2.3 million), generating revenues of more than R\$2.4 billion in 2023. These initiatives, coupled with the advance in the agenda of digital innovations – using cloud, generative artificial intelligence, and providing financial management tools – are reflected in our NPS, which has been constantly improving.



In relation to financial performance, our net income was R\$4.6 billion in the quarter (+2.3% vs. 2Q23), with an increase of 0.5 p.p. in Tier I Capital, in an economic scenario of falling interest rates and with signs of deceleration of the inflation.

The delinquency indicator over 90 days showed improvement in the quarter, highlighting that the loan portfolio remained stable. The credit concession policy is producing crops with higher quality, allowing the intensification of the commercial activity. With this, we raised the production levels and revenue generation capacity with a better short-term delinquency for the second consecutive quarter, as well as the delinquency of new crops orbiting at the lowest historical levels. The new operations classified in the AA-C rating exceeded 97%.

The net interest margin was benefited by a 10.9% reduction in ALL expenses, mainly by the mass market portfolio profile, which already has positive results regarding the new crops. The market NII continues in recovery trajectory and showed positive results in this quarter, and the performance of the client NII reflects the current production levels with more restrictive credit dynamics. Revenue of services rendered the R\$9 billion mark (+4.1% vs. 2Q23) and insurance operations reached the important income of R\$4.6 billion, with a quarterly ROAE of 23.9%. Operating expenses showed expected behavior, even with the increasing investments in technology, and the effects of the collective bargaining agreement.



Reinforcing our sustainable development strategy, we conducted with the International Finance Corporation (IFC) a funding of R\$1.3 billion in resources to expand the funding for micro, small and medium-sized enterprises based in the Northern and Northeastern regions with operations in the creative industry, valuing the local culture.



We are the only bank and the only Brazilian representative in the TIG - Transition Implementation Group on IFRS S1 and IFRS S2, from ISSB, a group created by the International Council of Standards for the Disclosure of Financial Information, with the aim of supporting the implementation of financial reporting standards related to Sustainability and Climate Change.

We remain committed to simplifying the daily lives of clients so that they gain productivity and competitiveness, ensuring that each interaction is a great experience for everyone, because with Bradesco, the client wins.

enjoy the reading!

quarter highlights



cards **amazon & amazon prime**

Card issuance at launch above expectations
Volume transacted 3x above the expected

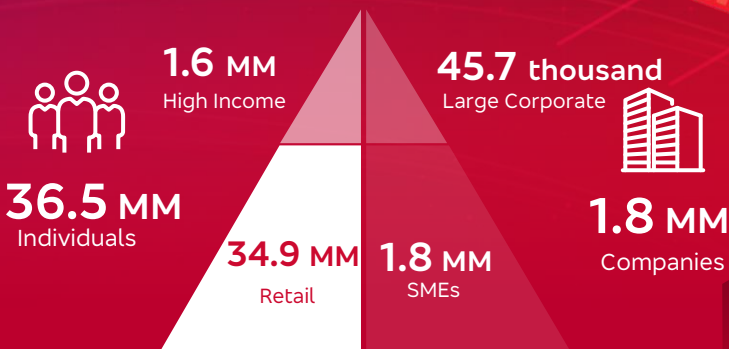
my account

the **international digital** account for **individuals** that **took off!**



+100
 thousand
 accounts in just 3 months

Customer-centric



Recognition of our journey of Digital Transformation and Innovation

Innovation in Digital Banking Awards (The Banker)

Global case in the "Investment Banking" category with **Invest+** (investment consolidator)







13 digital platforms dedicated to customized service by business segment and client profile

Global Solutions

Another pioneering solution!

Global and completely digital financial management for companies

-  Monitor checking accounts **in different banks** from **one place plus make transfers, payments and PIX**
-  Integration with the SWIFT network
-  View by economic group
-  Multilingual, multi-currency and multi-bank

Digital port

New Bradesco Technology and Innovation Hub in Recife

-  Connection with universities
-  Proximity to partner companies
-  Projects using emerging technologies: Blockchain, Cloud and AI

#1
 the first company of the traditional economy to reach the complex

600
 employees until 2025

3Q23

RECURRING NET INCOME

R\$4.6 bi

▲ 2.3% | 3Q23 vs. 2Q23 (q/q) ▼ 11.5% | 3Q23 vs. 3Q22 (y/y)

QUARTERLY ROAE



11.3%

▲ 0.2 p.p. q/q

QUARTERLY ER



48.2%

▲ 2.1 p.p. q/q



R\$2.8 bi

of Interest on Shareholders' Equity (gross) > payout of 65% in the quarter

NET INTEREST INCOME

R\$15.9 bi

▼ 4.2% q/q ▼ 2.6% y/y

FEE AND COMMISSION INCOME

R\$9.1 bi

▲ 4.1% q/q ▲ 2.9% y/y

OPERATING EXPENSES

R\$13.4 bi

▲ 2.7% q/q ▲ 8.1% y/y

EXPANDED LOAN PORTFOLIO

R\$877.5 bi

▲ 1.0% q/q ▼ 0.1% y/y

DELINQUENCY RATIO

15 TO 90 DAYS

4.1%

▼ Improvement of 0.3 p.p. q/q

OVER 90 DAYS

5.6%

▼ Improvement of 0.1 p.p. q/q

BASEL | TIER I

13.4%

▲ Improvement of 0.5 p.p. q/q

INSURANCE GROUP

RECURRING NET INCOME

R\$2.4 bi

▼ 0.8% q/q
▲ 57.5% y/y

ROAE QUARTERLY

23.9%

▼ 0.6 p.p. q/q ▲ 6.9 p.p. y/y

INCOME FROM OPERATIONS

R\$4.6 bi

▼ 4.5% q/q ▲ 33.3% y/y

R\$ million (unless otherwise stated)	3Q23	2Q23	3Q22	9M23	9M22	Variation % (unless otherwise stated)		
						3Q23 x 2Q23	3Q23 x 3Q22	9M23 x 9M22
\\ Recurring Income Statement								
Recurring Net Income ⁽¹⁾	4,621	4,518	5,223	13,419	19,085	2.3	(11.5)	(29.7)
Book Net Income	4,621	4,518	5,211	13,419	19,295	2.3	(11.3)	(30.5)
Operating Income	5,240	4,990	7,047	15,074	27,739	5.0	(25.6)	(45.7)
Net Interest Income	15,859	16,556	16,283	49,068	49,705	(4.2)	(2.6)	(1.3)
Expanded ALL	(9,188)	(10,316)	(7,267)	(29,021)	(17,416)	(10.9)	26.4	66.6
Net Interest Margin	6,671	6,240	9,016	20,047	32,289	6.9	(26.0)	(37.9)
Fee and Commission Income	9,112	8,756	8,856	26,614	26,443	4.1	2.9	0.6
Operating Expenses	(13,428)	(13,074)	(12,418)	(39,295)	(35,649)	2.7	8.1	10.2
Income from Insurance, Pension Plans and Capitalization Bonds	4,624	4,841	3,469	13,134	10,461	(4.5)	33.3	25.6
\\ Statement of Financial Position								
Total Assets	1,931,295	1,884,020	1,891,631	1,931,295	1,891,631	2.5	2.1	2.1
Loans - Expanded Loan Portfolio	877,500	868,687	878,571	877,500	878,571	1.0	(0.1)	(0.1)
- Individuals	360,850	361,077	352,672	360,850	352,672	(0.1)	2.3	2.3
- Companies	516,650	507,609	525,899	516,650	525,899	1.8	(1.8)	(1.8)
Shareholders' Equity	160,801	159,317	156,884	160,801	156,884	0.9	2.5	2.5
Assets under Management	2,924,447	2,842,381	2,824,049	2,924,447	2,824,049	2.9	3.6	3.6
\\ Capital and Liquidity - %								
Total Ratio	16.0	15.5	15.8	16.0	15.8	0.5 p.p.	0.2 p.p.	0.2 p.p.
Tier I Capital	13.4	12.9	13.6	13.4	13.6	0.5 p.p.	(0.2) p.p.	(0.2) p.p.
Liquidity Coverage Ratio (LCR)	182.5	178.5	174.7	182.5	174.7	4.0 p.p.	7.8 p.p.	7.8 p.p.
Net Stable Funding Ratio (NSFR)	125.0	123.1	121.3	125.0	121.3	1.9 p.p.	3.7 p.p.	3.7 p.p.
\\ Profitability and Efficiency - %								
Annualized Return on Average Equity (ROAE) ⁽²⁾	11.3	11.1	13.0	11.0	16.3	0.2 p.p.	(1.7) p.p.	(5.3) p.p.
Annualized Return on Average Assets (ROAA)	1.0	1.0	1.1	0.9	1.4	-	(0.1) p.p.	(0.5) p.p.
Efficiency Ratio (ER) ⁽³⁾	48.2	46.1	46.5	47.3	44.8	2.1 p.p.	1.7 p.p.	2.5 p.p.
\\ Market Indicators								
Recurring Net Income per Share - R\$ ⁽⁴⁾	0.43	0.42	0.49	1.26	1.79	2.3	(11.5)	(29.7)
Market Capitalization ⁽⁵⁾	143,441	165,416	192,620	143,441	192,620	(13.3)	(25.5)	(25.5)
Dividends/Interest on Shareholders' Equity	2,410	2,461	2,249	7,317	6,299	(2.0)	7.2	16.2
Price/Earnings Ratio ⁽⁶⁾	9.6	10.6	7.5	9.6	7.5	(9.8)	27.5	27.5
Price to Book Ratio	0.9	1.0	1.2	0.9	1.2	(10.0)	(25.0)	(25.0)
Dividend Yield - % ^{(7) (8)}	7.1	6.1	3.2	7.1	3.2	1.0 p.p.	3.9 p.p.	3.9 p.p.
\\ Portfolio Indicators - %								
Delinquency Ratio (15 to 90 days/Expanded Loan Portfolio)	4.1	4.4	3.6	4.1	3.6	(0.3) p.p.	0.5 p.p.	0.5 p.p.
Delinquency Ratio (over 90 days/Expanded Loan Portfolio)	6.1	5.9	3.9	6.1	3.9	0.2 p.p.	2.2 p.p.	2.2 p.p.
Delinquency Ratio (over 90 days/Expanded Loan Portfolio) - Adjusted without Large Corporate Client	5.6	5.7	3.9	5.6	3.9	(0.1) p.p.	1.7 p.p.	1.7 p.p.
Coverage Ratio (> 90 days)	155.2	163.7	200.7	155.2	200.7	(8.5) p.p.	(45.5) p.p.	(45.5) 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 9M23 / 9M22, 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: Economática; and **(8)** Calculated by the share with the highest liquidity.