



**1Q24**

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**earnings**

# operational performance

## 1Q24

recurring net income

# R\$ 4.2 bn

△ 46.3%

1Q24 vs. 4Q23 (q/q)

▽ 1.6%

1Q24 vs. 1Q23 (y/y)

ROAE 10.2%



Improvement of ALL in retail and wholesale



Credit growth in all segments



Gross Client NII reflects a less risky mix, better client quality, and challenges in SME



Robust Control of Operating Expenses



Improvement in the over 90 days delinquency ratio in all segments



Insurance Group's solid performance

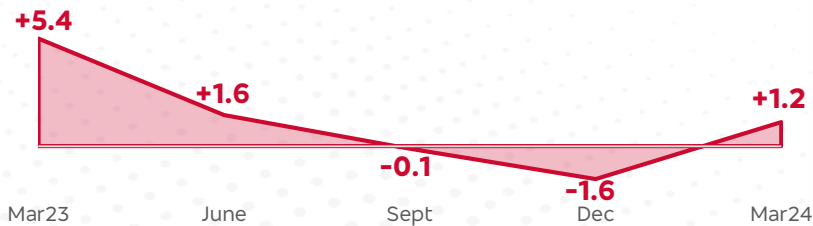
# loan portfolio

1Q24

## R\$889.9 bn

△1.4% (q/q)    △1.2% (y/y)

inflection of the portfolio curve  
% 12M growth



### average daily production

Non-earmarked portfolio\* (1Q24 x 1Q23)

**Total**    △ 18 %

Individuals △ 33 %    Companies △ 15 %

\*Not including cards



individuals

## R\$372.6 bn

△1.9% (q/q)    △2.0% (y/y)

payroll-deductible loans

△2.1% (q/q)    △4.5% (y/y)

real estate

△1.8% (q/q)    △5.8% (y/y)

credit card

▽4.1% (q/q)    ▽4.5% (y/y)

personal loans

△10.1% (q/q)    △1.8% (y/y)

vehicles

△0.2% (q/q)    ▽4.8% (y/y)

rural credit

△8.2% (q/q)    △17.1% (y/y)



companies

## R\$517.4 bn

△1.1% (q/q)    △0.7% (y/y)

LC    **R\$345.7 bn**    △0.5% (q/q)    △1.6% (y/y)

SME    **R\$171.7 bn**    △2.3% (q/q)    ▽1.2% (y/y)

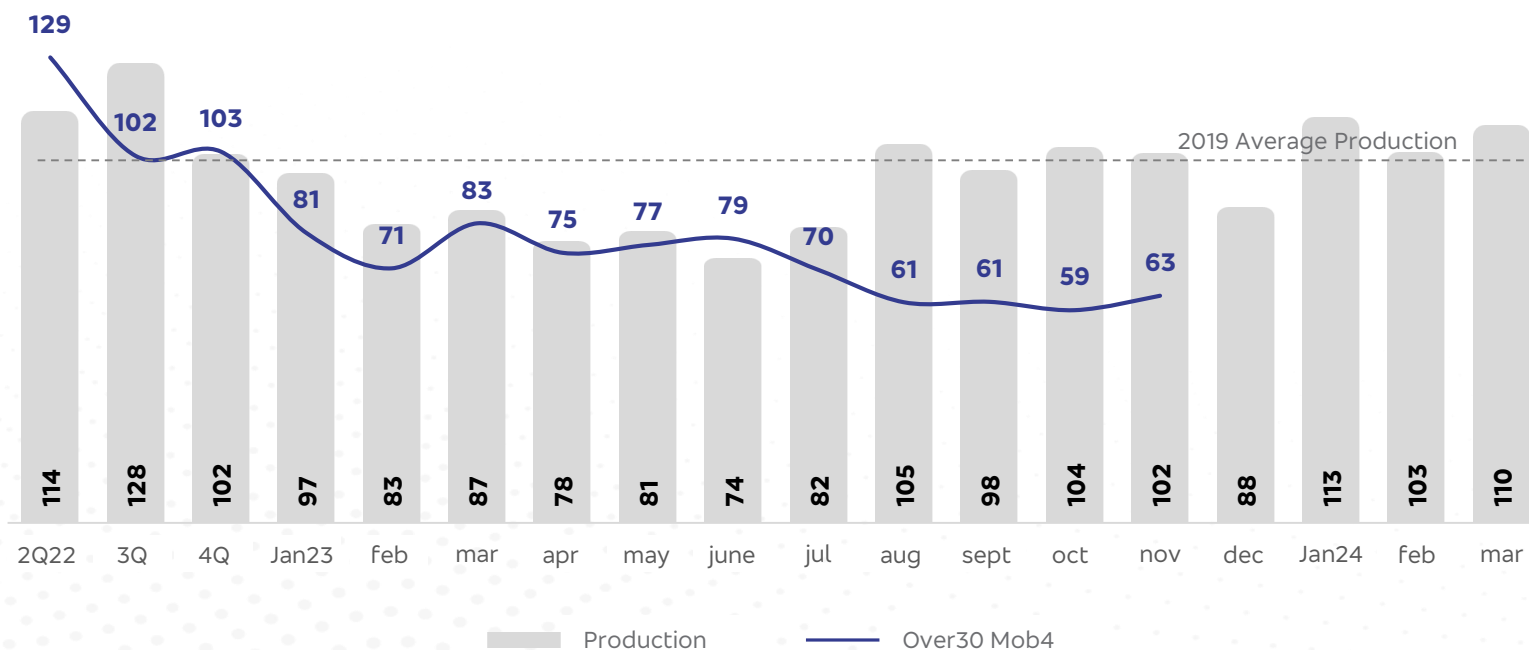




# performance of credit vintages

## individuals mass-market

Base 100 = 2019 Average

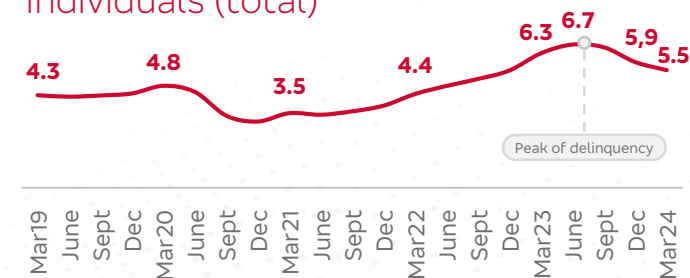


### Products Group

Production  
1Q24 vs. 1Q23

Payroll-deductible Loans	46%
Installments	18%
Financing	12%
Cards	-14%
Revolving	87%
Total	25%

### Over 90 days delinquency(%) | Individuals (total)



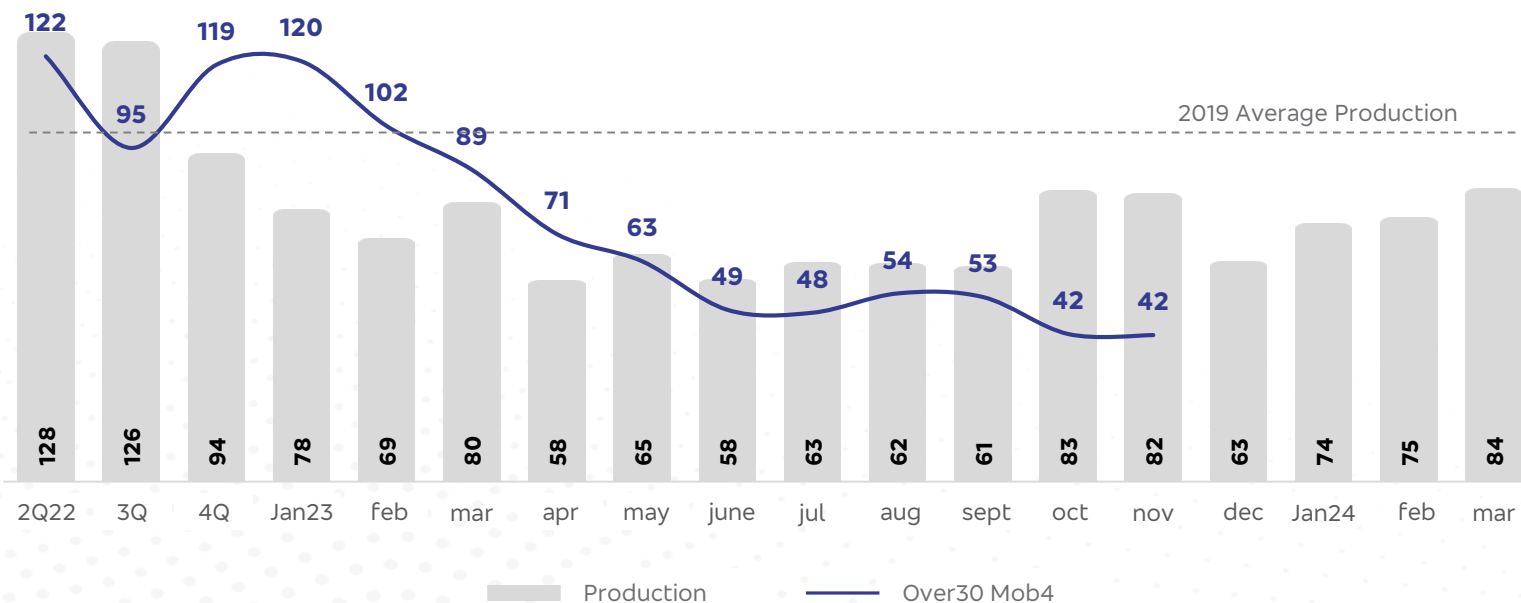
- **25% production growth** (1Q24 vs. 1Q23)
- **37% improvement in vintages quality** compared to the 2019 average
- **Portfolio grows again and Over90 has been falling** since Jun23
- **Advancements in models and algorithms**, allowing for the **construction of more robust credit strategies**



# performance of credit vintages

## companies mass-market

Base 100 = 2019 Average

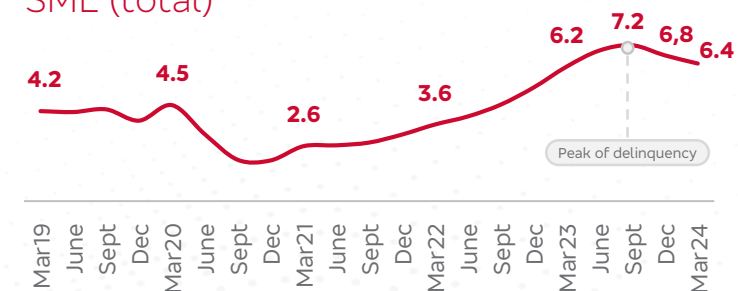


### Products Group

Production  
1Q24 vs. 1Q23

Installments	52%
Discounts	36%
Financing	-22%
Cards	-10%
Revolving	22%
Total	3%

### Over 90 days delinquency (%) | SME (total)



- **3% production growth** (1Q24 vs. 1Q23)
- **58% improvement in vintages quality** compared to the 2019 average
- **Stabilization of the portfolio to fall and reduction of over 90 days NPL** since Sep23
- **Advancements in models and algorithms**, allowing for the **construction of more robust credit strategies**

# net interest income

1Q24

**R\$15.2 bn**

▽6.1% (q/q)

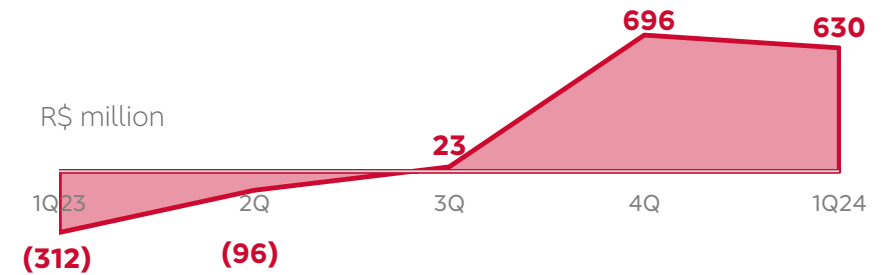
▽9.0% (y/y)

## expanded portfolio mix (%)

	Mar24	Dec23	Mar23	Mar24 vs. Mar23 (p.p.)
<b>Individuals</b>	41.9	41.7	41.5	+0.4
Payroll-deductible Loans	10.5	10.5	10.2	+0.3
Real Estate Financing	10.2	10.2	9.8	+0.4
Credit Card	7.8	8.2	8.2	-0.4
Personal Loans	6.6	6.1	6.6	-
Vehicle	3.7	3.8	4.0	-0.3
Rural Loans	2.0	1.9	1.8	+0.2
Other	1.0	1.0	1.0	-
<b>LC</b>	38.8	39.2	38.7	+0.1
<b>SME</b>	19.3	19.1	19.8	-0.5

## market NII

**R\$0.6 bn**



## client NII

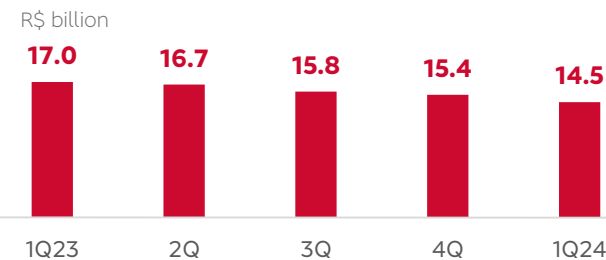


**R\$ 14.5 bn**

▽5.9% (q/q)    ▽14.4% (y/y)

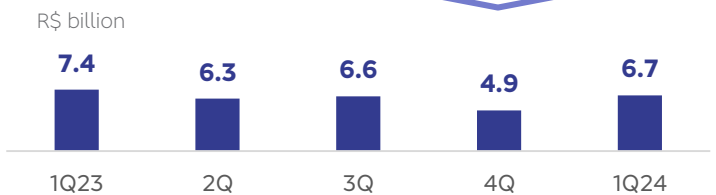
### Gross Client NII / Gross Spread (%)

9.9    9.7    9.1    8.8    8.5



### Net Client NII / Net Spread (%)

4.2    3.6    3.8    2.7    3.8

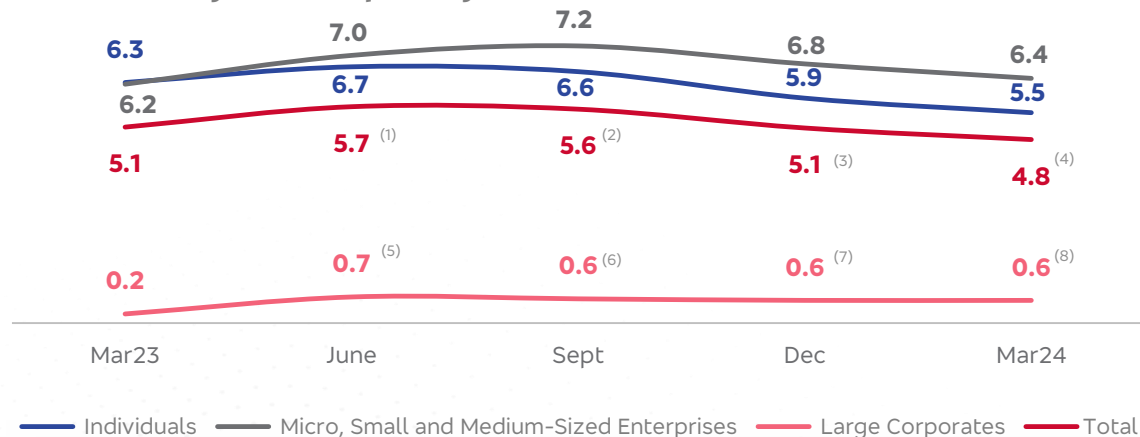


Interest Sensitivity – Δ NII 12 months (-100 bps) | 1Q24 **R\$1.3 bn**

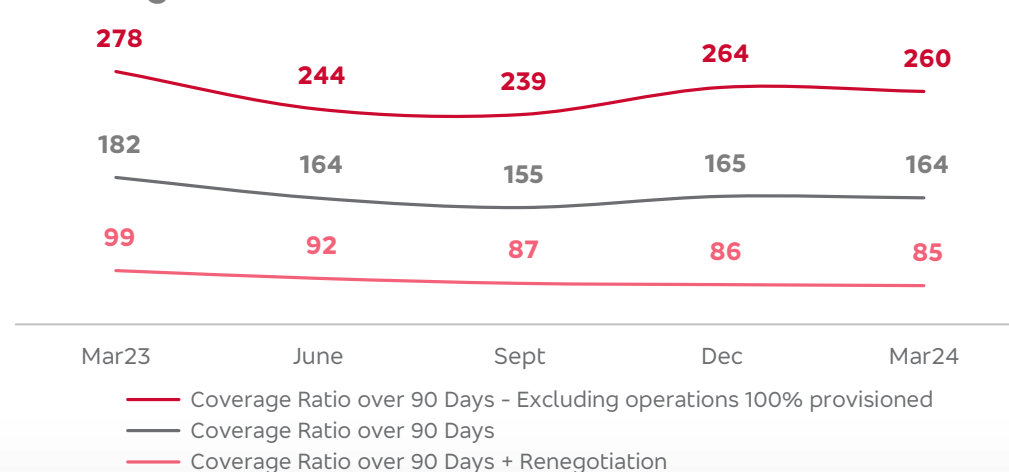


# loan indicators

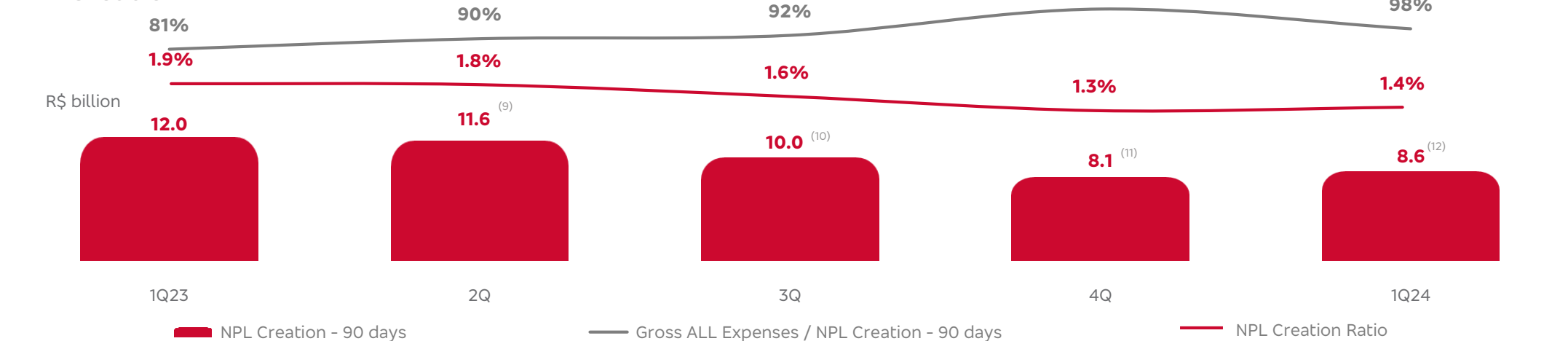
Over 90 days delinquency - %



Coverage Ratio - %



NPL Creation



Considering large corporate client 100% provisioned: : (1) 5.9%. (2) 6.1%. (3) 5.2%. (4) 5.0%. (5) 1.9%. (6) 3.2%. (7) 1.1%. (8) 1.5%. (9) R\$ 13.0 bi. (10) R\$ 11.7 bn. (11) R\$ 8.6 bn and (12) R\$ 9.7 bn

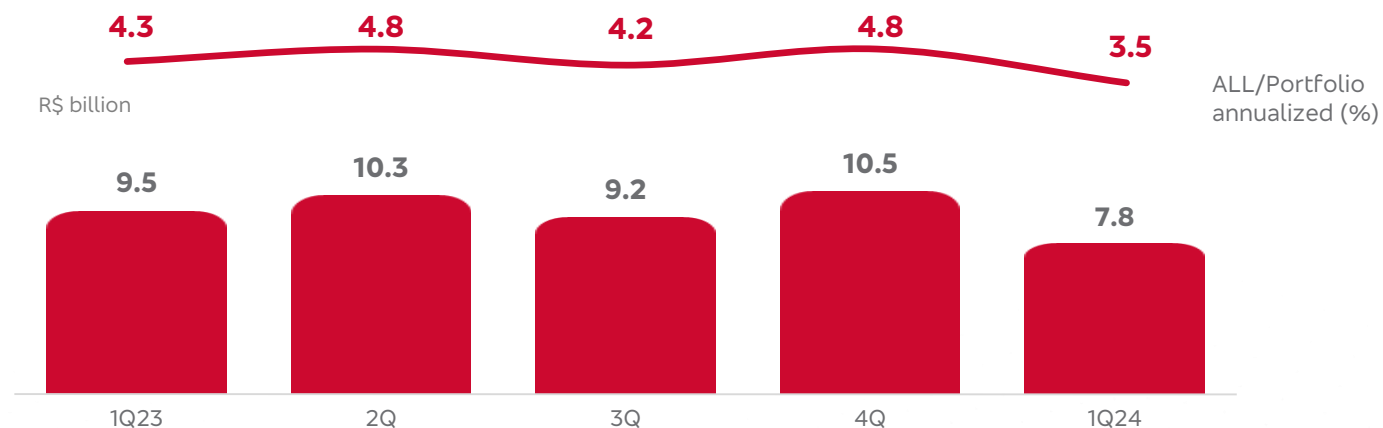


# expenses with expanded ALL

1Q24

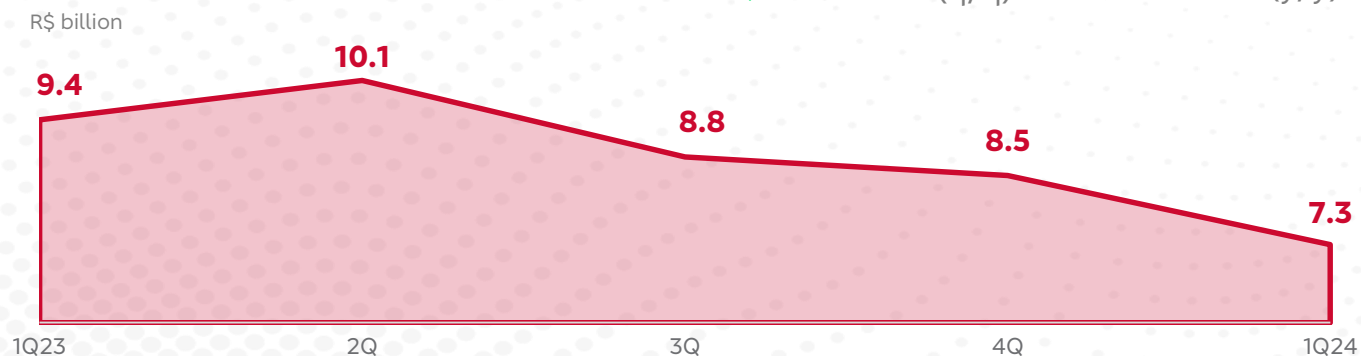
# R\$7.8 bn

▽ 25.8% (q/q)    ▽ 17.9% (y/y)



## Mass-market

▽ 13.7% (q/q)    ▽ 22.3% (y/y)



- | Efficiency in collection
- | New vintages improvement quality
- | Performance of companies mass-Market portfolios
- | Product mix

# fee and commission income

1Q24 **R\$8.9 bn**  $\nabla 1.8\%$  (q/q)  $\triangle 1.3\%$  (y/y)



consortia

**R\$0.6 bn**  $\triangle 6.8\%$  q/q  $\triangle 13.7\%$  y/y

Market share: Vehicle **25.1%** | Real estate **14.0%** | Feb24



loan operations

**R\$0.6 bn**  $\triangle 2.0\%$  q/q  $\triangle 10.4\%$  y/y

Average daily production companies: **+15%** | (1Q24 vs. 1Q23)



checking account

**R\$1.7 bn**  $\triangle 0.7\%$  q/q  $\nabla 9.6\%$  y/y

**38.3 mi** account holders



asset management

**R\$0.8 bn**  $\nabla 0.9\%$  q/q  $\triangle 4.2\%$  y/y

Market Share: **16.3%** | mar24  
Best Bank to invest in for the 3<sup>rd</sup> time (Ranking MBPI. IstoÉ Dinheiro)



card income

**R\$3.7 bn**  $\nabla 2.2\%$  q/q  $\triangle 2.7\%$  y/y

Volume traded: **R\$80.5 billion** | 1Q24



capital markets / financial advisory services

**R\$0.2 bn**  $\nabla 32.8\%$  q/q  $\triangle 41.4\%$  y/y

**BBI recognized** by the 2024 sustainable finance awards



# operating expenses

1Q24

# R\$13.4 bn

▽10.5% (q/q) △4.4% (y/y)

**Footprint optimization with about 300 movements in 1Q24**



We have completed the opening of 122 companies branches

**38 thousand** Bradesco Expresso points

personnel + administrative

▽5.1% (q/q) △3.5% (y/y)

personnel

▽2.3% (q/q) △5.6% (y/y)

administrative

▽8.2% (q/q) △1.2% (y/y)

quarterly ER improvement: 51.1% ▽2.3 p.p. (q/q)

# insurance, pension plans and capitalization bonds



1Q24

net income

**R\$2.0 bn**

▽21.6% (q/q) ▲10.2% (y/y)

ROAE p.a.

**19.8%**

premium income. pension plan contributions and capitalization bond income

**R\$28 bn**

▽0.2% (q/q) ▲11.8% (y/y)

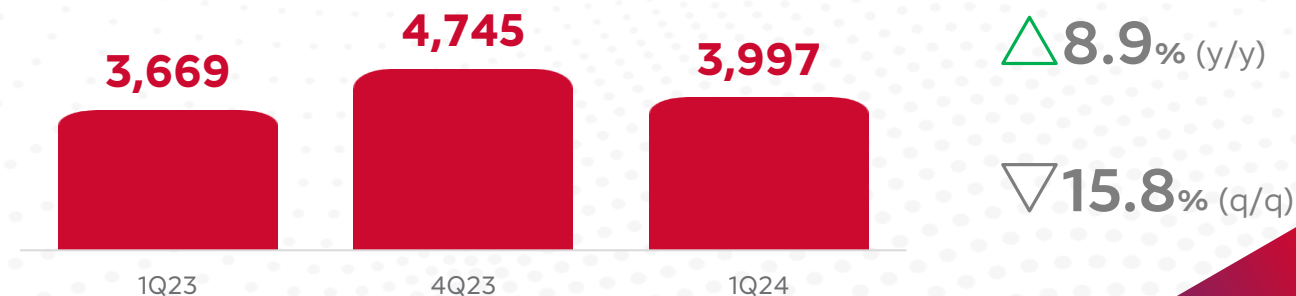
technical provisions

**R\$373 bn**

▲3.3% (q/q) ▲11.9% (y/y)

income from insurance

R\$ million





# basel & interest on capital/dividends

Tier I Basel Ratio

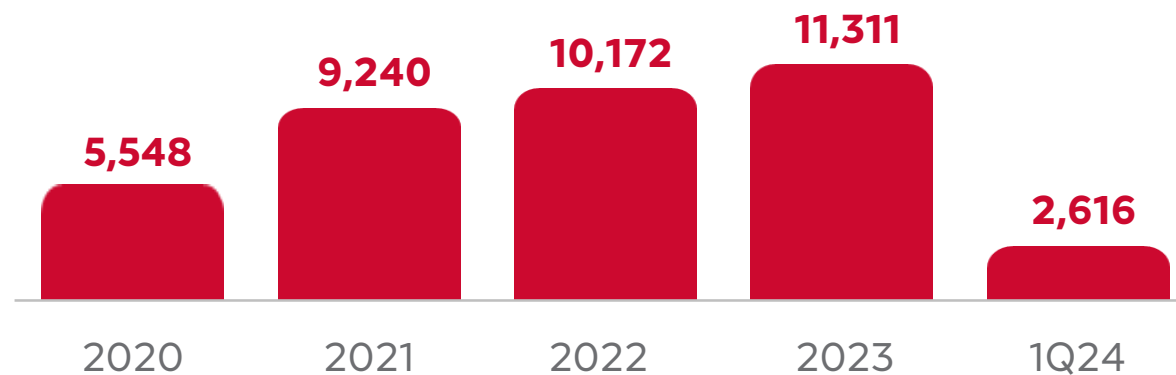
# 12.7%

▽ 0.5 p.p. (q/q)

△ 0.2 p.p. (y/y)

## Dividends/Interest on capital - Gross

R\$ million





# Guidance



Expanded Loan Portfolio

Net Interest Income

Fee and Commission Income

Operating Expenses (Personnel + Administrative + Other)

Income from Insurance,  
Pension Plans and Capitalization Bonds

Expanded ALL - R\$ billion

**1Q24  
Actual**

**Guidance  
2024**

1.2%

7% to 11%

(9.0%)

3% to 7%

1.3%

2% to 6%

4.4%

5% to 9% <sup>(1)</sup>

8.9%

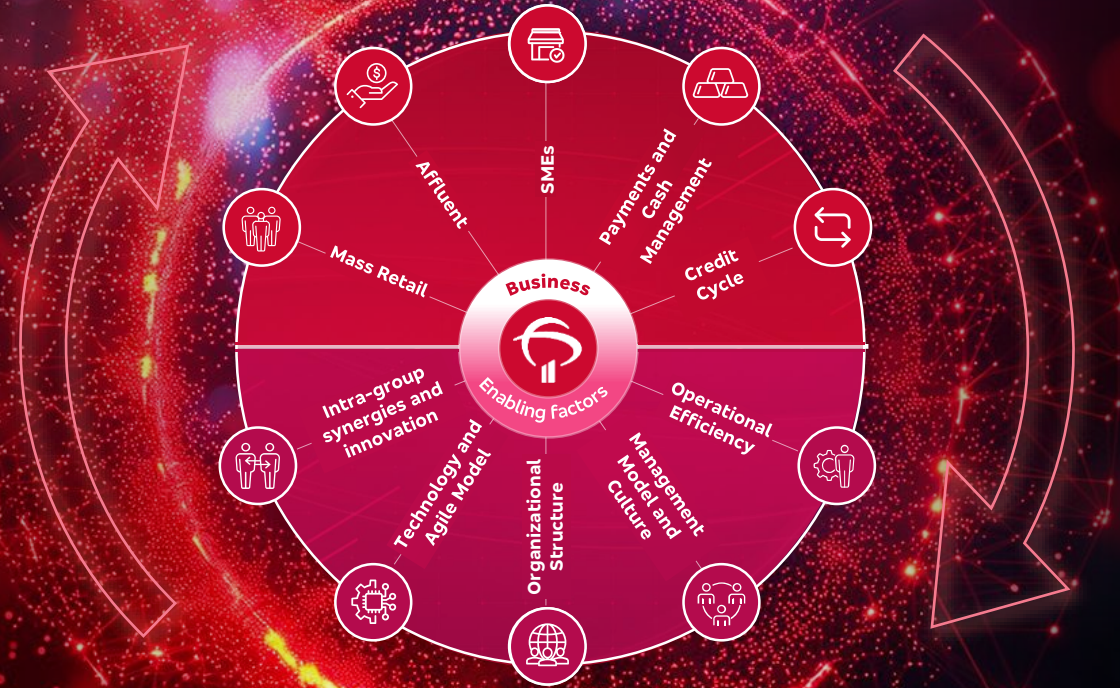
4% to 8%

R\$7.8

R\$35 to R\$39

(1) Administrative and personnel expenses grow in line with inflation.

run the bank



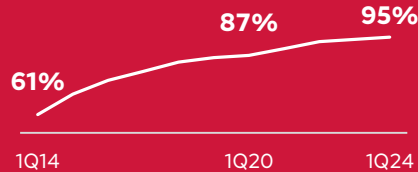
change the bank

# bradigital\_ accelerating in transactions and businesses

**+98%**

transactions are carried out through **Digital Channels**

**95%** are concentrated on **Mobile and Internet**



	1Q20	1Q24
Pix	-	100%
Transfers	93%	95%
Payments	78%	88%



**Robust SLA: 99.95%** availability of digital channels\* in 1Q24 (99.97% Individual and 99.93% Companies)

## a complete app



generating a lot more businesses

usage 1Q24

**+27 Mi** unique users

**+34%** financial transactions (q/q)

**17Mi** accesses per day

**21** monthly accesses per client

credits released to **individuals** grew **48%** (q/q)

**61%**

of the total released to individuals in the bank



**+62%** payroll - deductible Loans (q/q) (67% of the total released)



**+29%** personal loans (q/q) (70% of total released)



**35% of the Individual renegotiations carried out through the app** with an increase of **31%** in the year (q/q)

**+68% of production** through digital offers and **5 p.p. increase** in the conversion rate of credit journeys on the app (q/q)

**83%** of **MEI** accounts are opened through the app



# strategic plan in perspective

**Profitability** recovery in a sustainable way, with more **agility**, **efficiency** and use of **technology**

Diagnostic & Plan >

Execution >

New **Organizational Structure**  
Reduction of layers and span of control revision  
Transformation *office*, +800 people involved  
+2,600 initiatives  
C-Level/Director external hires  
Reinforcement of the **credit BU**  
Footprint revision

Openings of **122 companies branches** already concluded



**Feb/24**

Strategic plan launch

**May/24**

New **Affluent**  
Hiring for **technology**  
More investments in digital channels  
Footprint revision  
**Expansion of Bradesco Expresso**



**2024**



**2025**

Efficiency gains  
Footprint revision  
Greater **synergy** with related companies  
Gain of **market share** in credit



**2028**

**2025 – 2028**  
Increasing number of clients in SMEs and to the mass-market  
Greater **share of wallet** in high income  
**Consolidation** of the new service model to the mass-market

companies &  
businesses



122

openings of companies  
branches already concluded

present throughout the country

143 thousand clients

+60%

of the base is already  
supported through this model

2 thousand

professionals focused  
on customer service



**Exclusive customer service model**  
for companies



**Specialists in Cash, International Services,  
Investments, Insurance and Loans**



**Dedicated staff** who handles the **operational  
demands** of the companies



# expansion of bradesco expresso



**100%**

of presence in Brazilian municipalities with adequate cost of serving

**+89%**

insurance sales (vs. 1Q23)

**+361%**

production of payroll-deductible loans (vs. 1Q23)

## new digital platform

Simplified journeys, **digital** enrollment, **personalized** offers and experiences

**+1,000**

correspondents now **use the new platform** and the expansion to the others will take place over the next few quarters



# conclusions

We boosted the bank in the “**run**” and in the “**change**”

## run the bank

**Improvement of ALL** in retail and wholesale

**Credit growth** in all segments

**Gross Client NII** reflects a **less risky mix, better client quality**, and challenges in **SME**

Robust **Control of Operating Expenses**

**Improvement** in the over 90 days delinquency ratio in all segments

**Insurance** Group's **solid performance**

## change the bank

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**Expansion of Bradesco Expresso**



**1Q24**

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**earnings**