



2Q24

earnings release

operational performance

2Q24

recurring net income

R\$4.7 bi

▲ 12.0%

2Q24 vs. 1Q24 (q/q)

▲ 4.4%

2Q24 vs. 2Q23 (y/y)

ROAE 11.4%

1H24

R\$8.9 bi

▲ 1.5%

1H24 vs. 1H23



Solid and safe profitability growth



Evolution of the net NII, driven by client NII and reduction of Loan Loss Provision Expenses



Increase in the expanded portfolio in all segments, with an emphasis on SME and Individuals



Improvement in delinquency rates in all segments and growth in the coverage ratio



Growth of operating expenses in line with expectations and acceleration of footprint adjustment



Maintenance of the solid performance in insurance



loan portfolio

2Q24

R\$912.1 bi

△ 2.5% (q/q)

△ 5.0% (y/y)

average daily production

non-earmarked portfolio* (2Q24 x 2Q23)

Total △ 23%

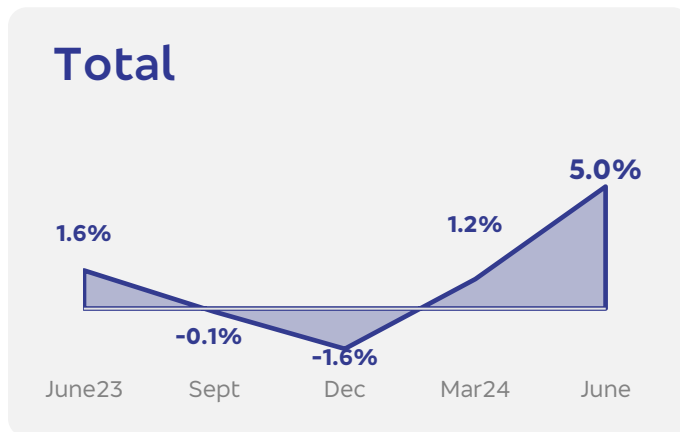
Individuals △ 39%

Companies △ 20%

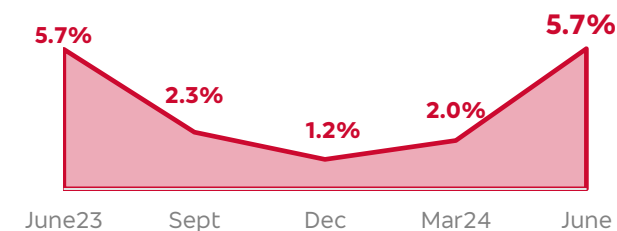
*Not including cards

inflection of the portfolio curve

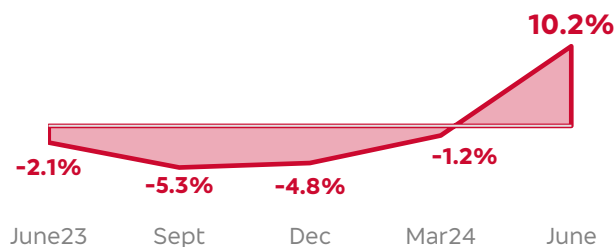
% 12M growth



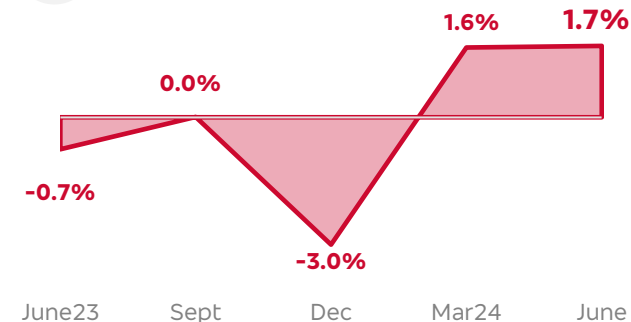
Individuals



Small and Medium-Sized Enterprises



Large Corporate





loan portfolio



individuals

R\$381.8 bi

△2.5% (q/q) △5.7% (y/y)



companies

R\$530.3 bi

△2.5% (q/q) △4.5% (y/y)

payroll-deductible loans

△0.8% (q/q) △5.1% (y/y)

personal loans

△3.5% (q/q) △8.0% (y/y)

vehicles

△2.8% (q/q) △1.6% (y/y)

real estate

△4.0% (q/q) △9.4% (y/y)

credit card

△0.7% (q/q) ▽3.7% (y/y)

rural loans

△5.5% (q/q) △40.4% (y/y)

SME **R\$184.1 bi**

△7.2% (q/q) △10.2% (y/y)

LC **R\$346.3 bi**

△0.2% (q/q) △1.7% (y/y)

working capital

△2.7% (q/q) ▽2.0% (y/y)

foreign trade

△14.3% (q/q) △7.2% (y/y)

real estate

△5.6% (q/q) △20.3% (y/y)

rural loans

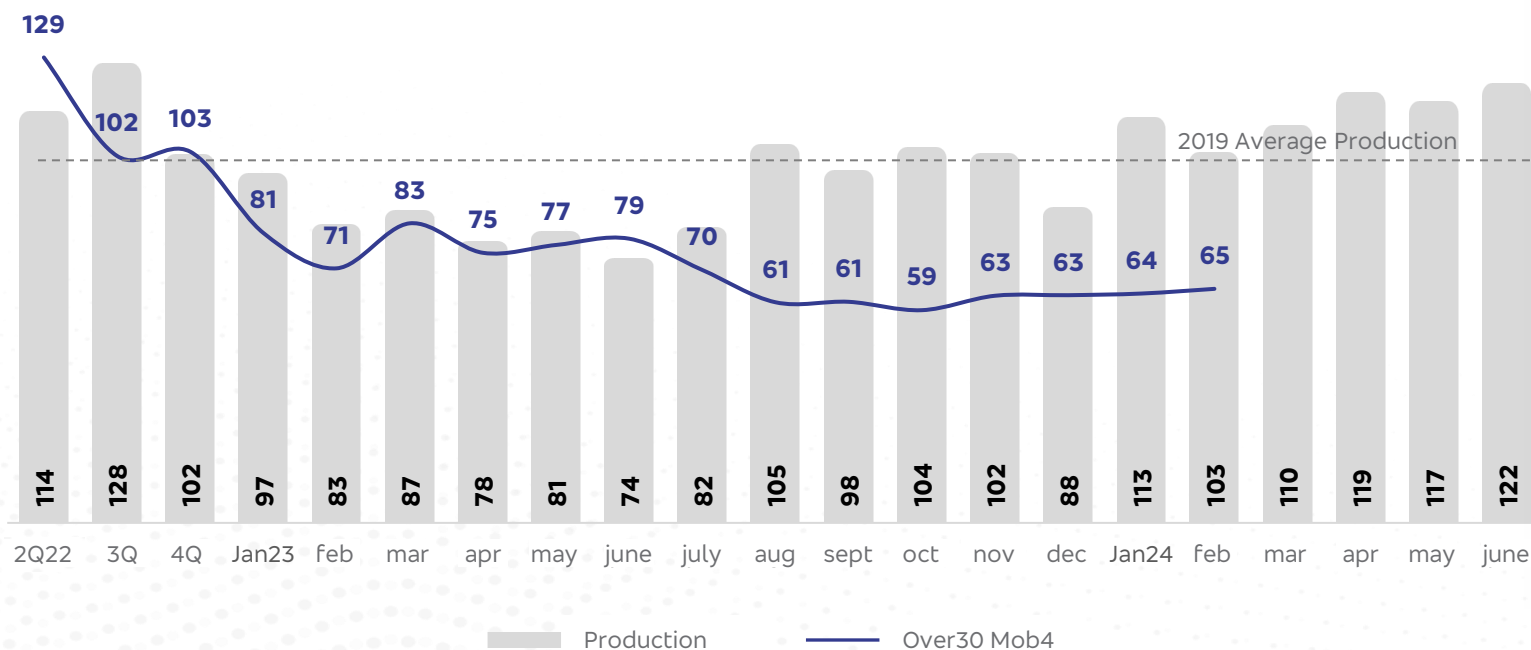
△8.2% (q/q) △32.3% (y/y)



performance of credit vintages

individuals mass-market

Base 100 = 2019 average



Over 90 days delinquency (%)
Individuals (total)



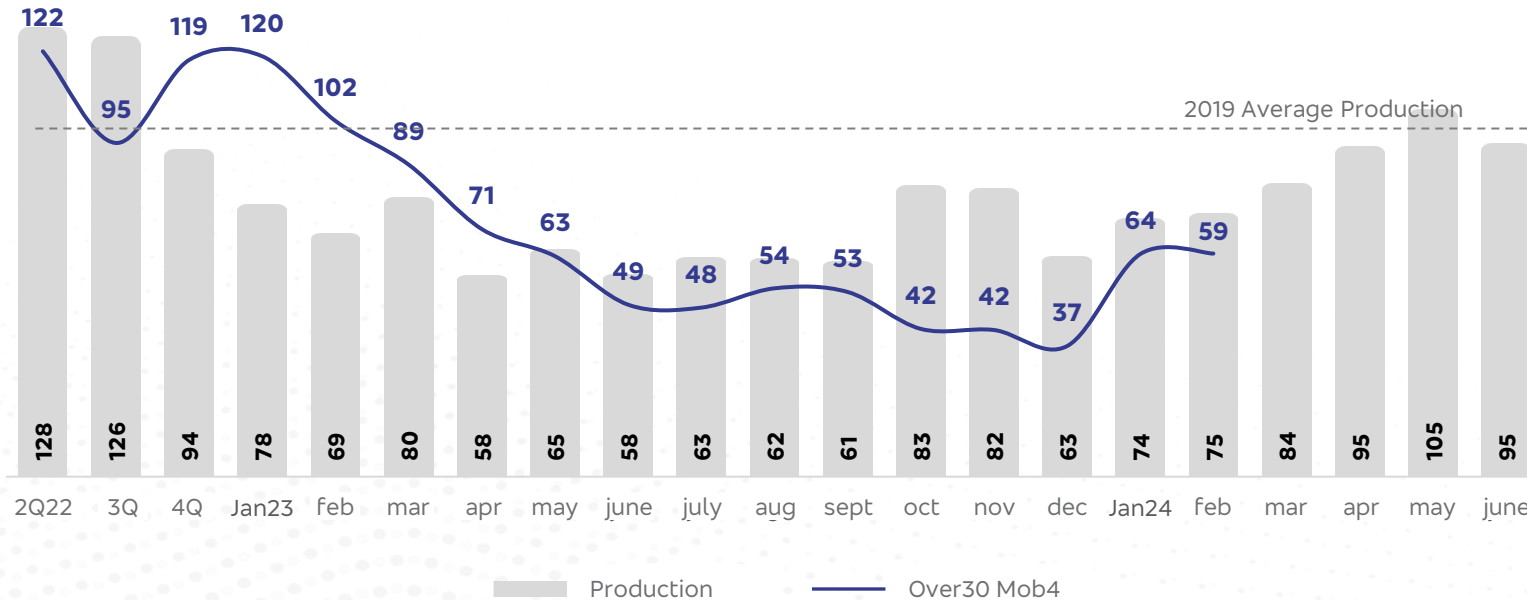
- **66% production growth** (2Q24 vs. 2Q23)
- **10.6% increase** in the credit offer to pre-approved Individual clients in 2Q24 vs. 1Q24
- **35% improvement in vintages quality** compared to the 2019 average
- **Portfolio maintains growth rate** and **Over90 (over 90 day delinquency rate)** has been **falling** since June23
- **Advancement in pricing, collection and portfolio management allowing more solid portfolio growth**



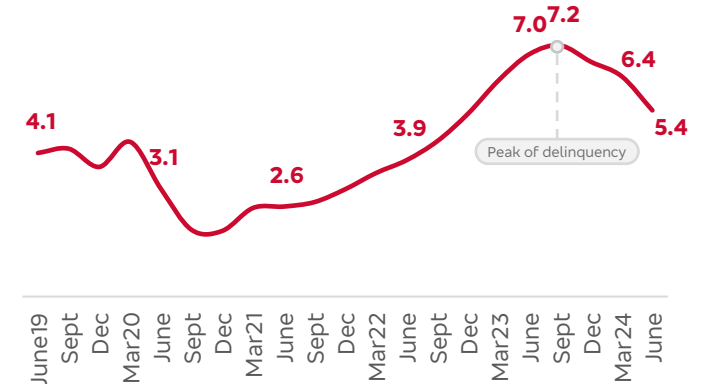
performance of credit vintages

companies mass-market

Base 100 = 2019 average



Delinquency over 90 days (%)
SME (total)



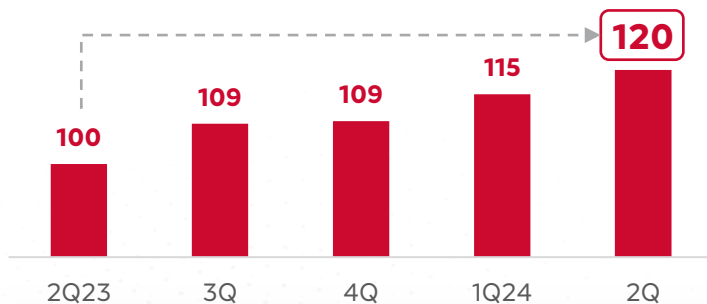
- **65% production growth** (2Q24 vs. 2Q23)
- **36% improvement in vintages quality** compared to the 2019 average. The increase in risk is expected and results in significant growth in net NII
- **Reduction in over 90 days delinquency** since Sept23 and **resumption of portfolio growth, which regains share in total credit**
- **Advancement in pricing, collection and portfolio management** allowing more solid portfolio growth



levers to accelerate revenue growth

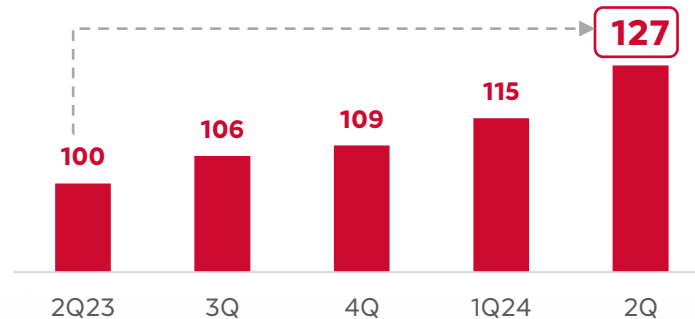
Pre-Approved - # of clientes

(Base 100 = 2Q23)



Credit offers - Volume

(Base 100 = 2Q23)



R\$34 billion

in credits made available in 2Q24 through **digital channels**

Total of **R\$84 billion** of credits released in 2Q24



Evolution of the approval rate

Individuals + Companies retail

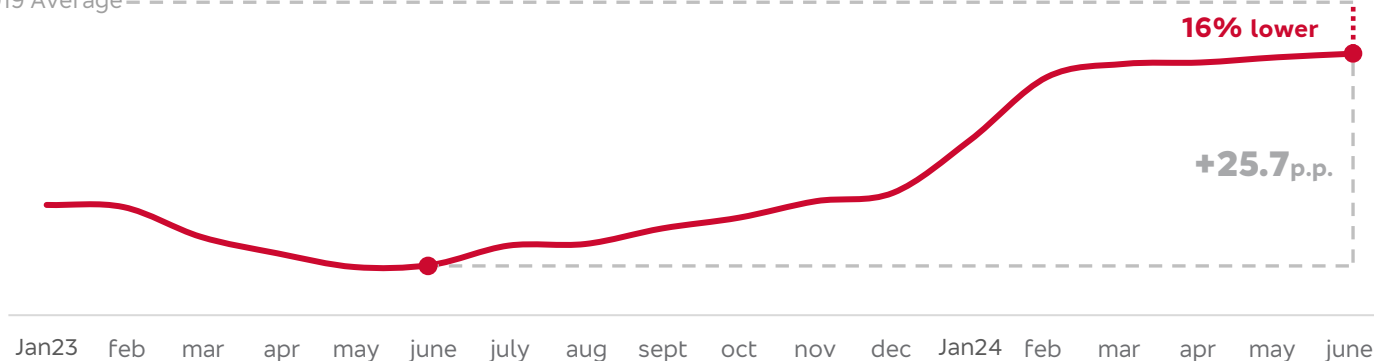
+25.7 p.p.

June24 vs. June23

Individuals +26.8 p.p.

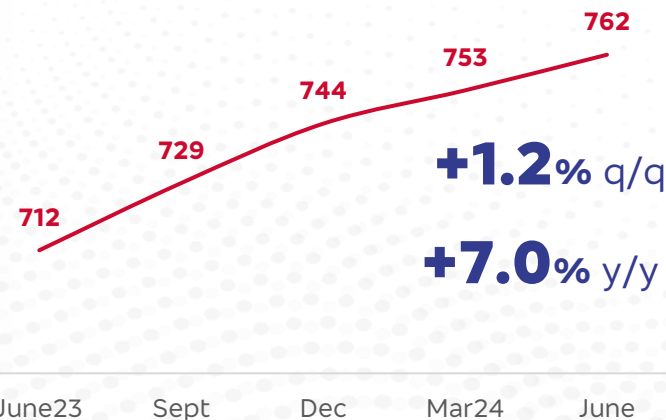
Companies +17.1 p.p.

2019 Average



Customer Funds Net of Reserve Requirements

(R\$ billion)





net interest income

2Q24

R\$15.6 bi

△2.8% (q/q) ▽5.9% (y/y)

expanded portfolio mix (%)

	June24	Mar24	June23	June24 vs. June23 (p.p.)
Individuals	41.9	41.9	41.6	+0.3
Payroll-deductible Loans	10.4	10.5	10.3	+0.1
Real Estate Financing	10.4	10.2	10.0	+0.4
Credit Card	7.6	7.8	8.3	-0.7
Personal Loans	6.7	6.6	6.5	+0.2
Vehicle	3.7	3.7	3.9	-0.2
Rural Loans	2.1	2.0	1.6	+0.5
Other	1.0	1.0	1.0	-
SME	20.2	19.3	19.2	+0.9
LC	38.0	38.8	39.2	-1.2



client NII

R\$15.3 bi

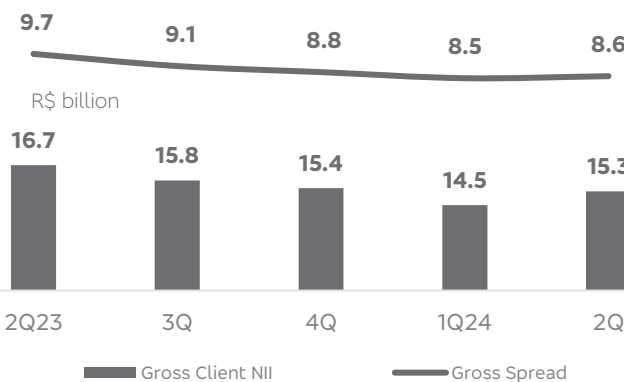
△5.0% (q/q) ▽8.4% (y/y)

net client NII growth

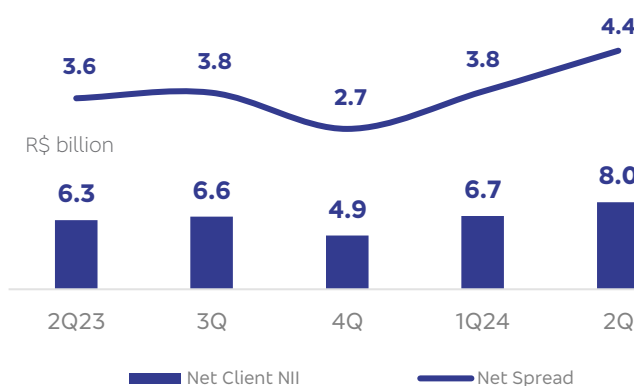
△18.7% (q/q)

△25.7% (y/y)

Gross Client NII / Gross Spread (%)

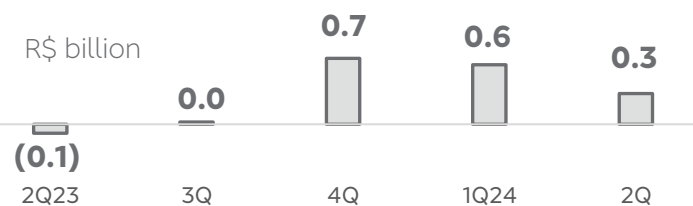


Net Client NII / Net Spread (%)



market NII

R\$0.3 bi

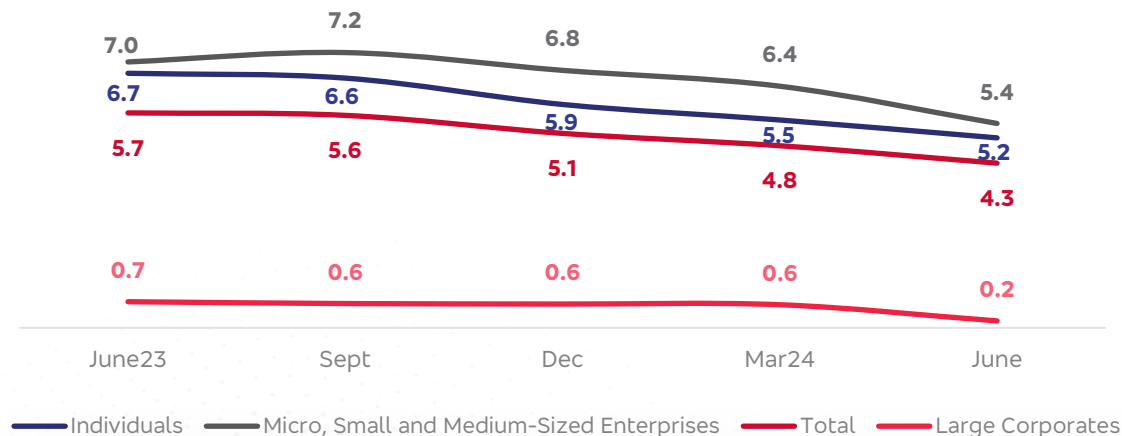


Interest Sensitivity – Δ NII 12 months (-100 bps) | 2Q24 **R\$1.3 bi**

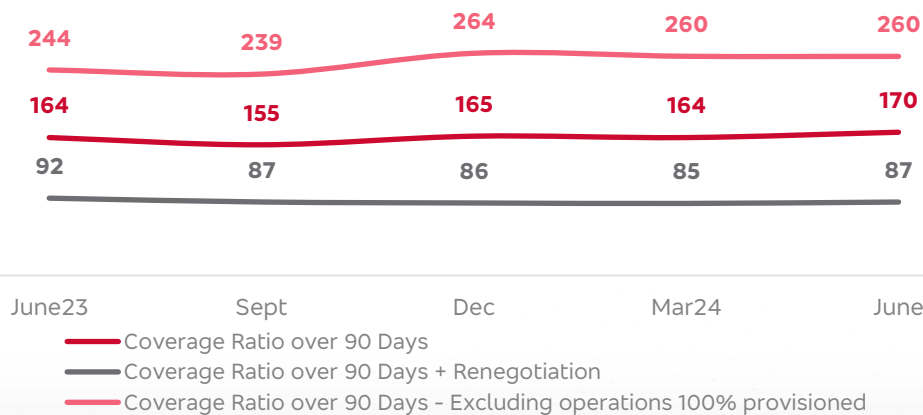


loan indicators

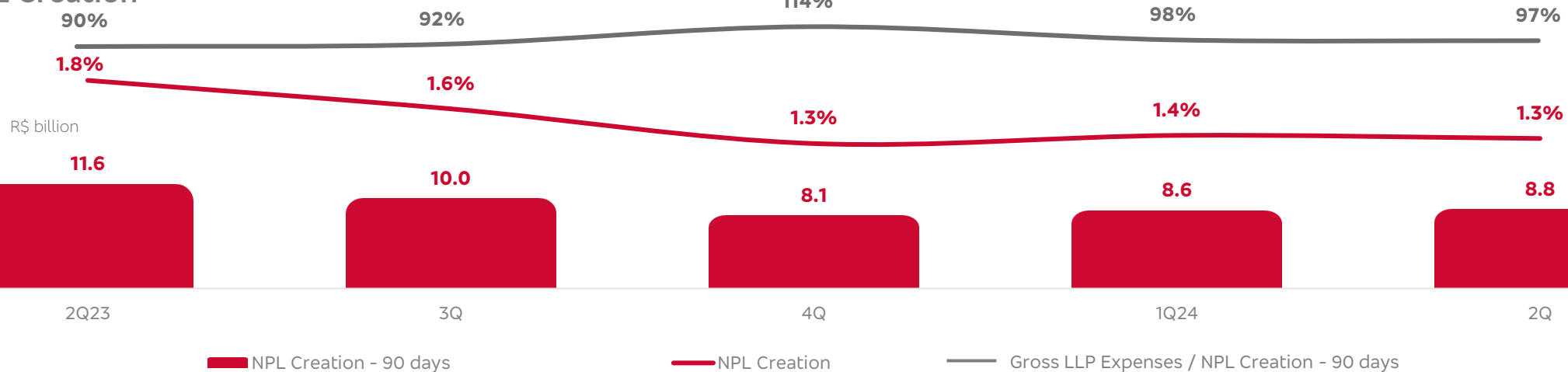
Over 90 days¹ delinquency - %



Coverage Ratio - %



NPL Creation¹



1 - Does not include the effect of the specific client of the large corporate segment, 100% provisioned in Dec22, whose total credits are written off, in full, for loss in June24

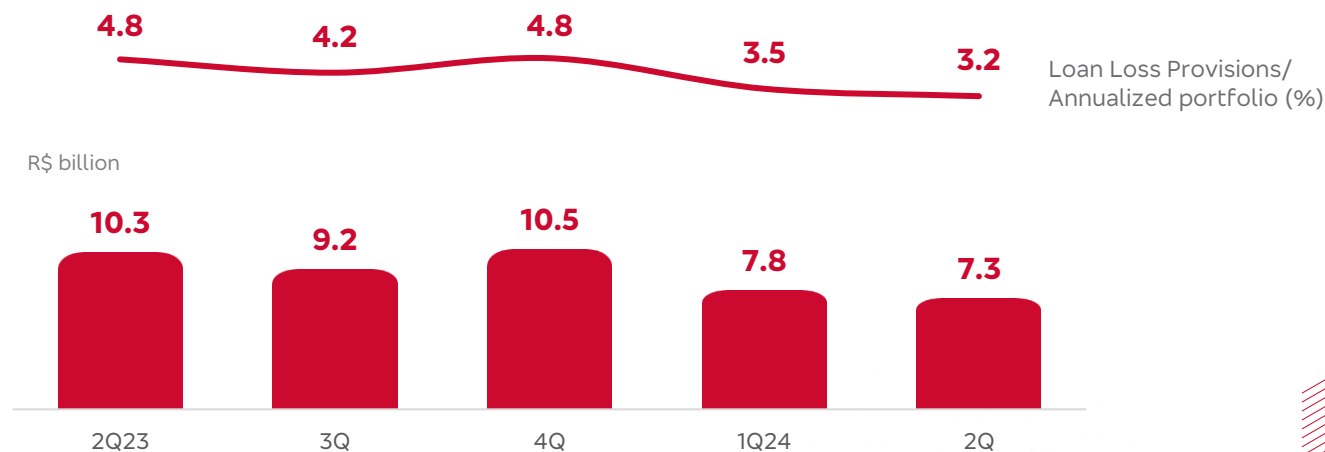


expenses with expanded loan loss provisions

2Q24

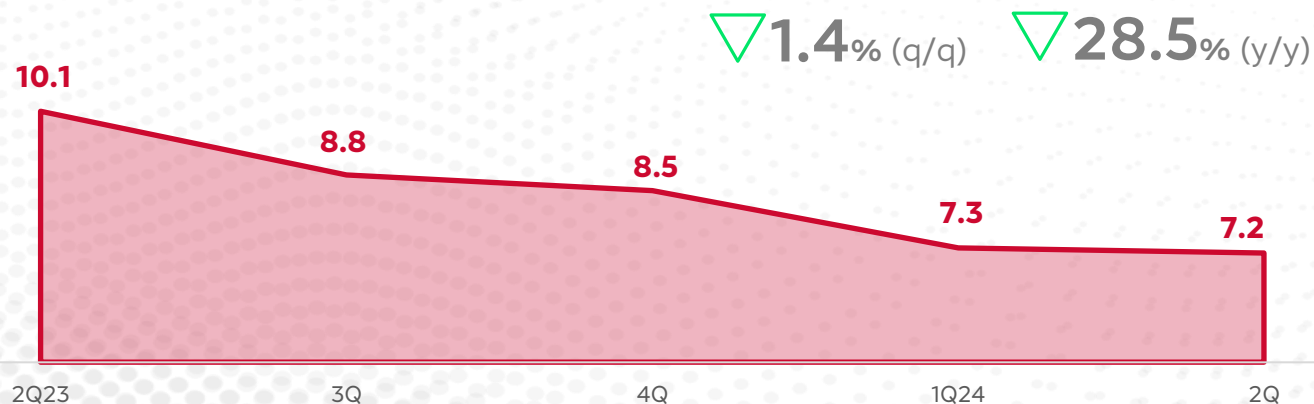
R\$7.3 bi

▽6.7% (q/q) ▽29.3% (y/y)



Mass-market (individuals and companies)

R\$ billion



- Improvement of the vintages quality
- Expenses reduction in all comparative periods
- Efficiency in collection
- Significant reduction in cost of risk (Loan Loss Provisions/Portfolio)



fee and commission income

2Q24 **R\$9.3 bi** $\triangle 5.1\%$ (q/q) $\triangle 6.4\%$ (y/y)



loan operations

R\$0.7 bi $\triangle 13.5\%$ q/q $\triangle 29.1\%$ y/y

Average companies daily production: **+20%** | (2Q24 vs 2Q23)



asset management

R\$0.9 bi $\triangle 6.4\%$ q/q $\triangle 11.2\%$ y/y

Bradesco Asset management AUM: **+R\$33 billion** | 2Q24 vs 1Q24



checking account

R\$1.7 bi $\triangle 3.1\%$ q/q $\nabla 4.1\%$ y/y

38.6 million account holder clients



card income

R\$3.7 bi $\triangle 0.1\%$ q/q $\triangle 1.8\%$ y/y

Volume traded: **R\$81 billion** | 2Q24 (**High income +12%** y/y)



consortia

R\$0.6 bi $\nabla 1.5\%$ q/q $\triangle 21.5\%$ y/y

Market share: Vehicle **24.1%** | Real State **13.6%** | Trucks, Tractors and Agricultural Implements **18.2%** | May24



capital markets / financial advisory services

R\$0.5 bi $\triangle 131.7\%$ q/q $\triangle 93.1\%$ y/y

Transaction volume of **R\$148 billion** | 2Q24



operating expenses

2Q24

R\$14.5 bi

△8.3%
(q/q)

△10.6%
(y/y)

△7.6%
(1H24 x 1H23)

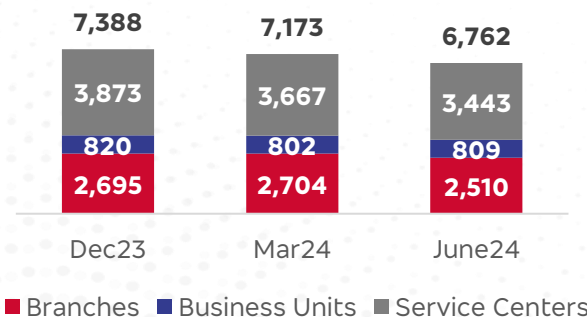
Acceleration of the footprint adjustment with **411 movements** in 2Q24

service points



(626)

in 2024



+1.8 MM
clients
in 2024

Efficiency Ratio - in 12 months

ER **52.3%** △1.2p.p. (q/q)

Risk-Adjusted ER **83.0%** ▽1.0p.p. (q/q)

personnel + administrative

△4.3
% (q/q)

△5.5%
(y/y)

△4.5%
(1H24 x 1H23)

1H24 x 1H23 total △7.6%

excluding elopar and cielo △6.2%

insurance, pension plans and capitalization bonds



2Q24

net income

R\$2.2 bi

△12.7% (q/q) ▽7.4% (y/y)

ROAE

22.1%

Revenues from Insurance Premiums, Pension Contributions and Capitalization Bonds

R\$30.2 bi

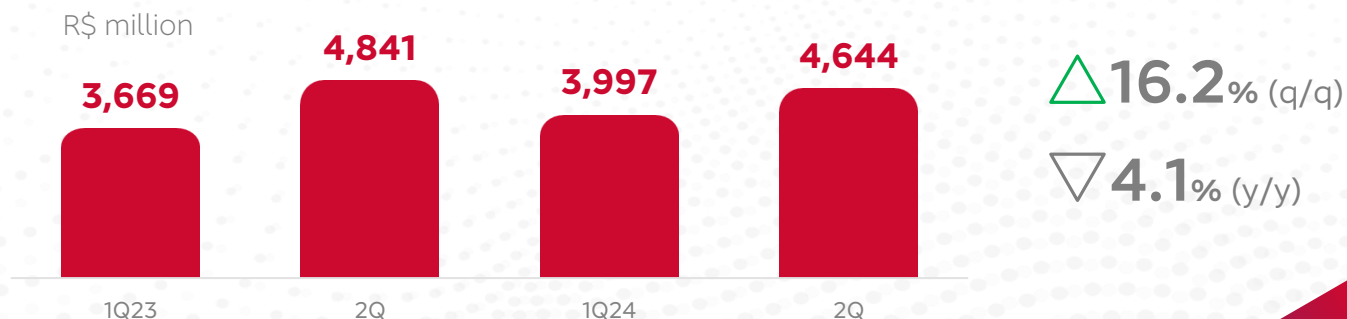
△8.0% (q/q) △18.6% (y/y)

technical provisions

R\$382 bi

△2.6% (q/q) △12.3% (y/y)

income from Insurance operations





basel & interest on shareholders' equity/dividends

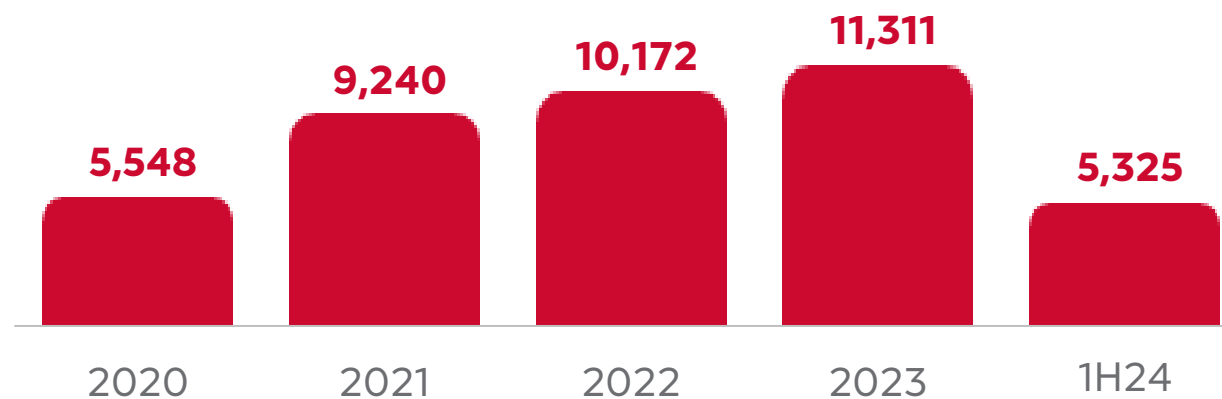
Tier I Basel Ratio

12.6%

▽0.1p.p. (q/q) ▽0.3p.p. (y/y)

Dividends/Interest on shareholders' equity - Gross

R\$ million





Guidance

Expanded Loan Portfolio

Net Interest Income

Expanded loan loss provisions - R\$ billion

Fee and Commission Income

Operating Expenses (Personnel + Administrative + Other)

Income from Insurance, Pension Plans and Capitalization Bonds

**1H24 x
1H23**

5.0%

(7.5%)

R\$15.1

3.9%

7.6%

1.5%

**Annual
indicator**

7% to 11%

3% to 7%

R\$35 to R\$39

2% to 6%

5% to 9%

4% to 8%

Additional Information

Net NII

(Net Interest Income – Expanded Loan Loss Provision)

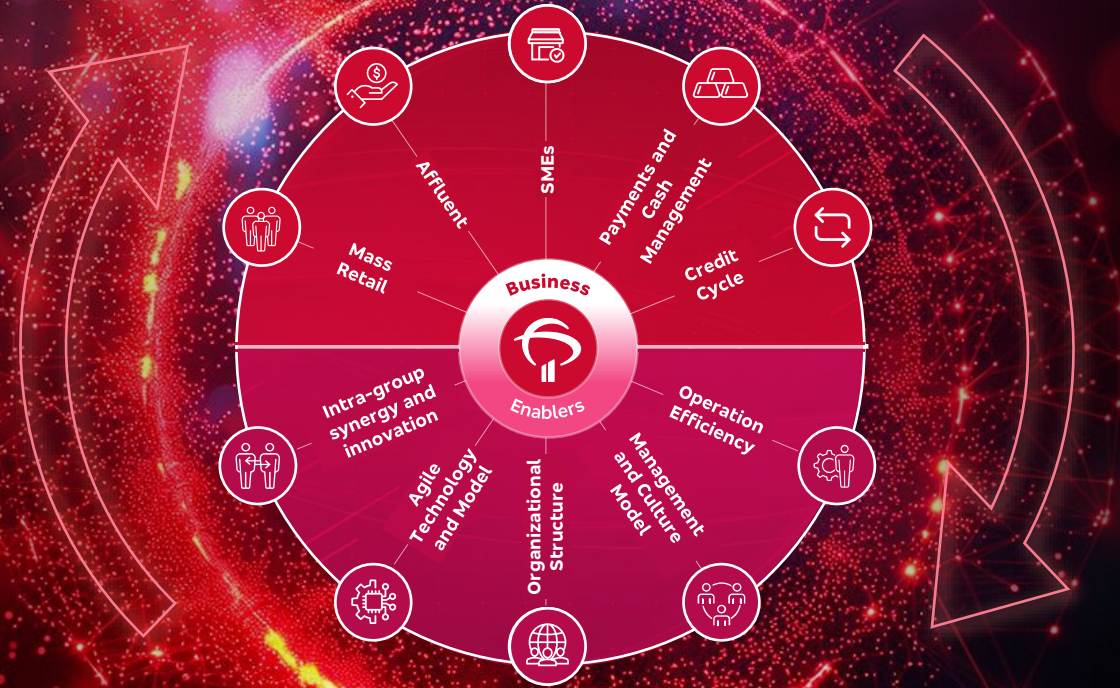
1H24

15.6 bi

**Implicit in annual
indicator**

28.1 bi to 34.8 bi

run the bank



change the bank



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

Detailing and execution of initiatives with confirmation of the **expected financial impact**

Hiring in the **IT, investments and credit** departments under way

Fast-paced **footprint adjustment**

Accelerated advances in the Credit Business Unit: pricing, billing and portfolio management

New Bradesco Expresso platform

HR Plan with greater meritocracy



2024



2025



2028

Feb24

Strategic plan launch

Aug24

New **affluent**
 Hiring for **technology**
 More investments in digital channels
Footprint revision
Expansion of Expresso on the **new platform** for clients
SME expansion

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

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



conclusions



Step by step solid and safe profitability **growth**



Revenues growing, with positive inflection of the client NII



Focus on net NII, on the risk-adjusted return



Levers to increase **efficiency** and accelerate Bradesco's operational improvement



Transformation plan execution at an accelerated pace, with a defined schedule and mapped financial impact



Enhanced customer-centricity, with a new way to serve, a wide range of products available to clients, and an improved journey and experience



2Q24

earnings release