

EARNINGS



ROBSON
Commercial
Manager
13 years with Porto

1Q25

EARNINGS RELEASE
PSSA3



1Q25

Total Revenue

R\$ 10 B
(+15%)

Net Income

R\$ 832 mn
(+28%)

ROAE

23.9%
(+3 p.p.)

No. of Clients

18 mn

No. of Businesses

32 mn

Porto Brokers' NPS

88 pts

VERTICALS SUMMARY 1Q25 vs 1Q24

 Porto Seguro

17.3 mn

Items/Businesses
(+15%)

53.6%

Loss Ratio
(+2.5 p.p.)

 Porto Saúde

+360K

Health Insurance Members
(+139 thousand in Health
Insurance and +221 thousand
in Dental)

69.8%

Loss Ratio
(-1.6 p.p.)

 Porto Bank

+29%

Revenue

-0.5 p.p.

Over 90

 Porto Serviço

R\$ 113 mn

EBITDA
(+19%)

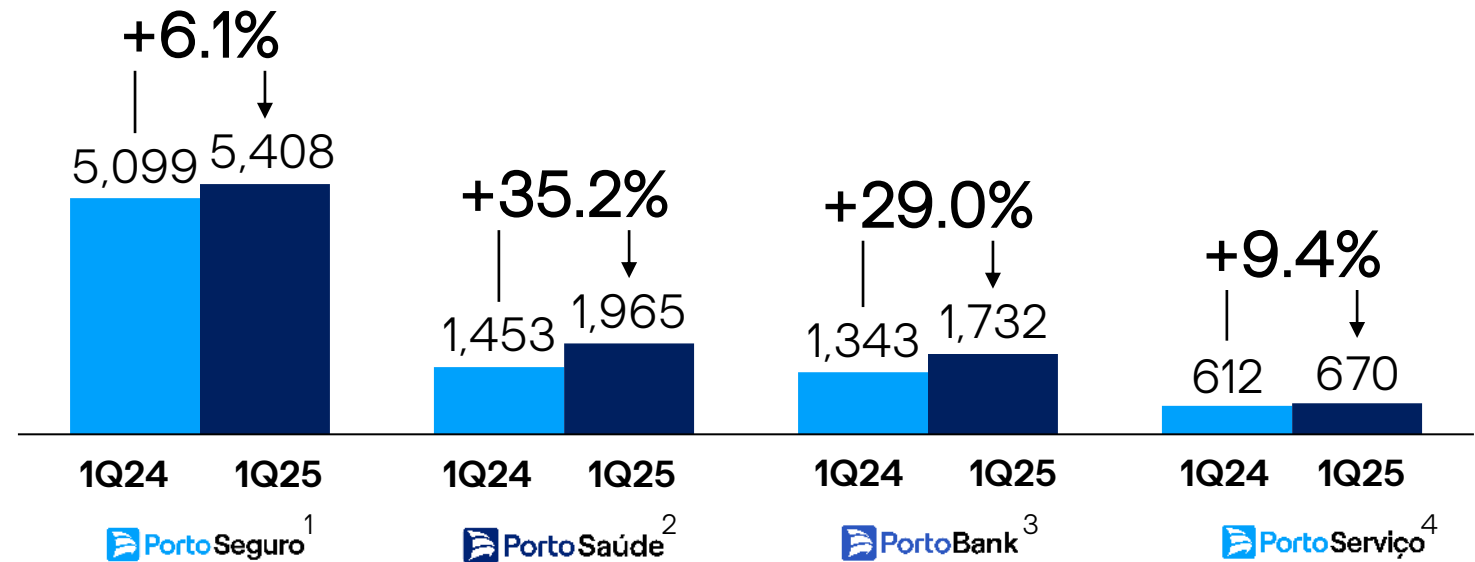
16.9%

EBITDA margin
(+1.4 p.p.)

REVENUES - DOUBLE-DIGIT GROWTH IN TOTAL REVENUE

Revenue by Line of Business (R\$ million)

+15%
Total Revenue (YoY)

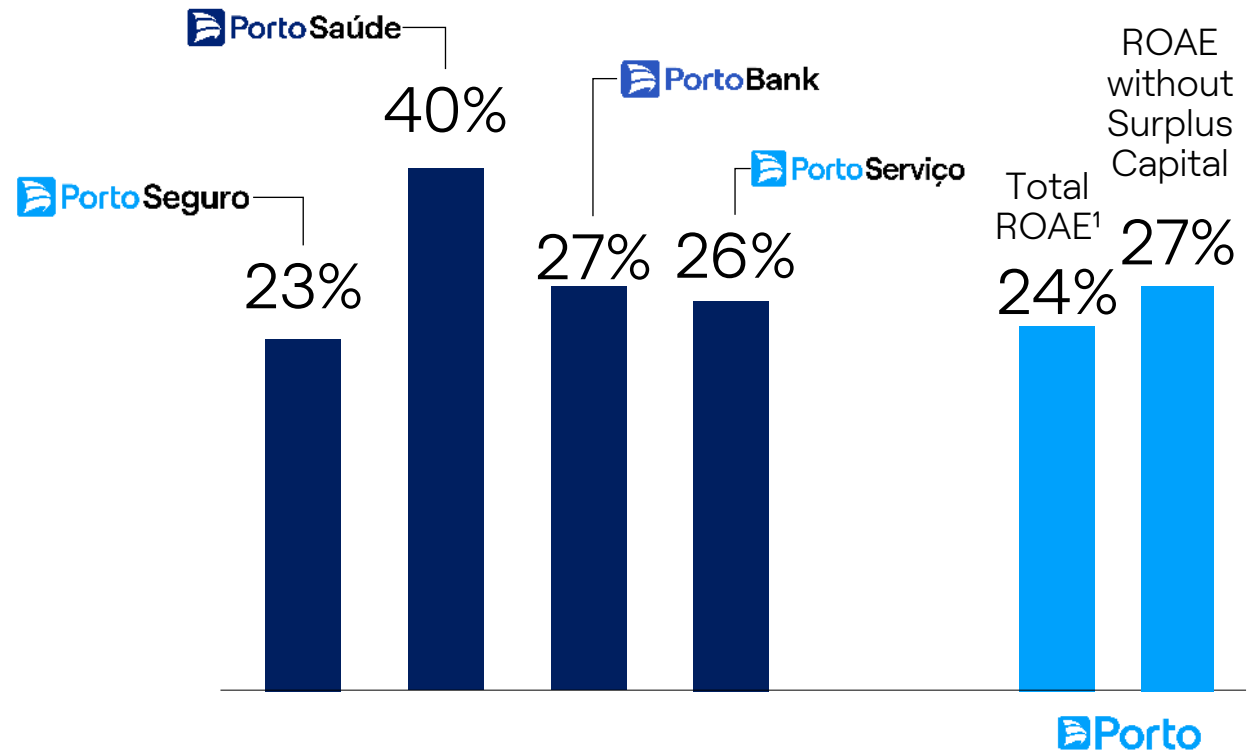


(1) Includes premiums and contributions from Auto, P&C, Life, Uruguay and other businesses / 2) Consisting of Health Insurance, Dental Insurance, Managed Plans and Occupational Health / 3) Includes premiums and income from Credit Card, Loan, Financing, Financial Risks, Pension Plan, Consortium, Investment and Capitalization / 4) Porto Serviço Vertical is segmented between Porto Assistência, Partnerships and B2C, mainly offering assistance services for households, companies and vehicles.

PROFITABILITY – ROAE GREATER THAN 22% ACROSS ALL BUSINESS OPPORTUNITIES

ROAE Breakdown - 1Q25

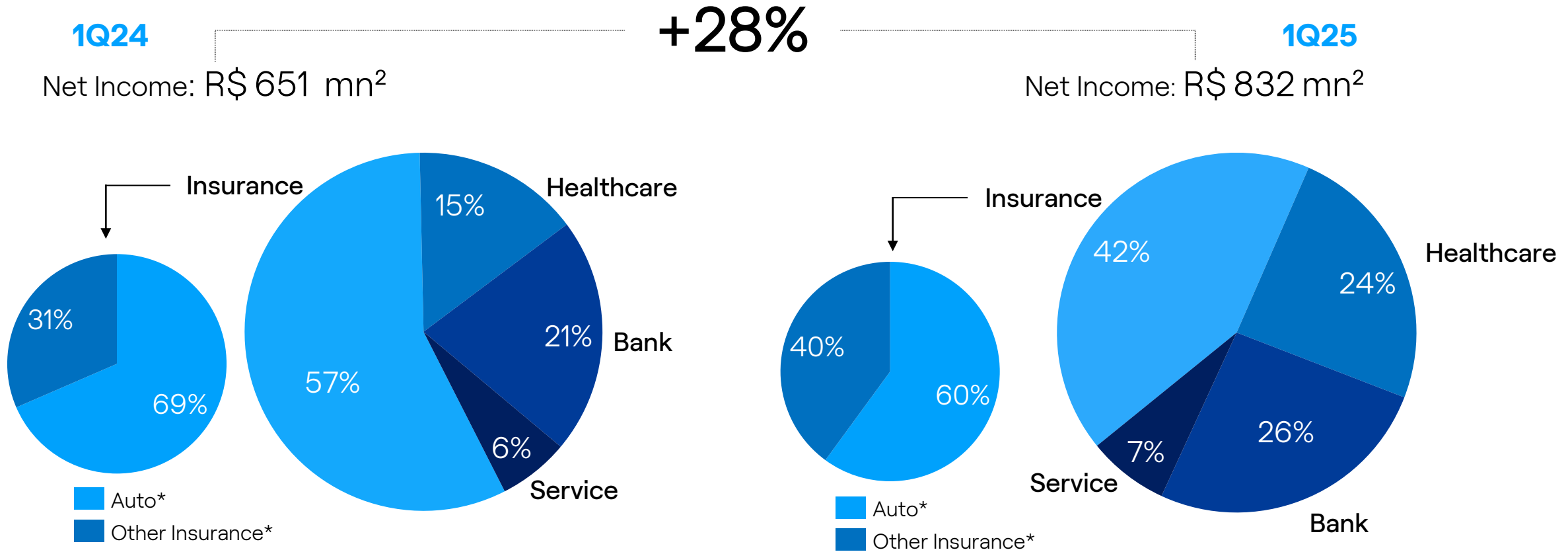
ROAE
over
22%
in all Business Units



(1) The consolidated ROAE differs from the average of the verticals mainly due to the holding results and other businesses.

DIVERSIFICATION OF RESULTS – CONSISTENT AND DIVERSIFIED GROWTH IN RESULTS¹

Net Income Breakdown¹

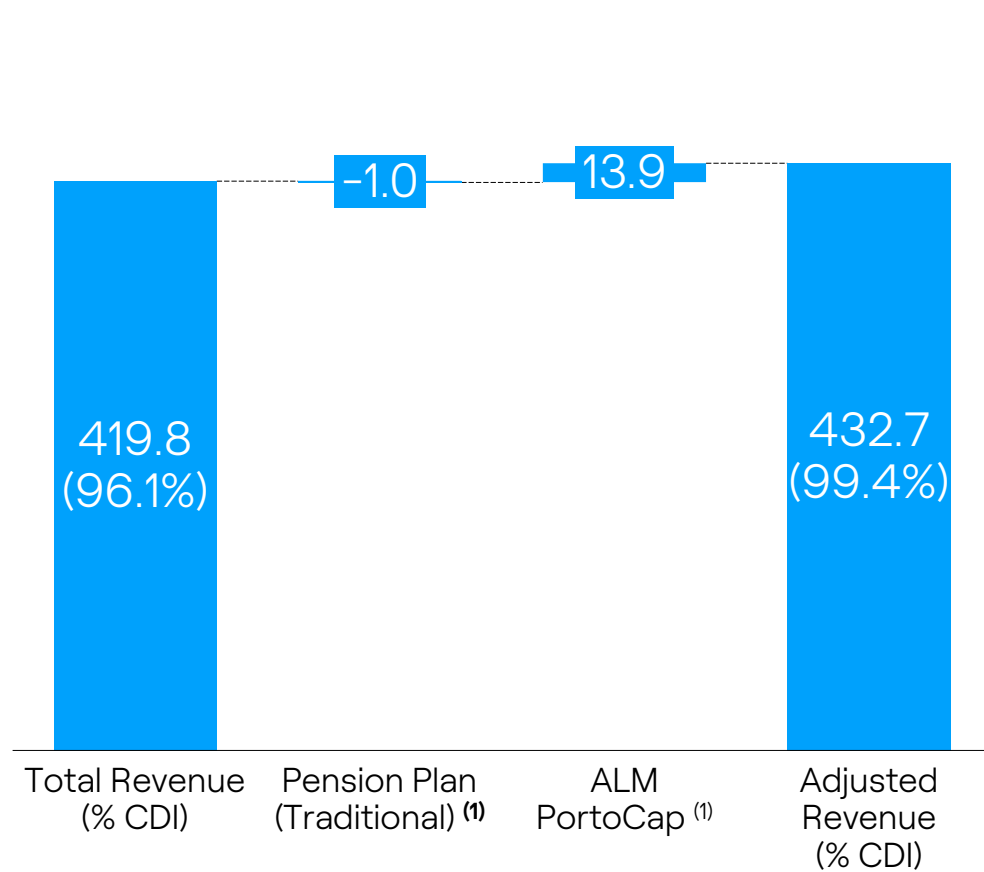


(1) It does not specify the results of other businesses. | (2) Total Net Income
* Share in the Insurance Vertical (ex pension plan) Underwriting Result

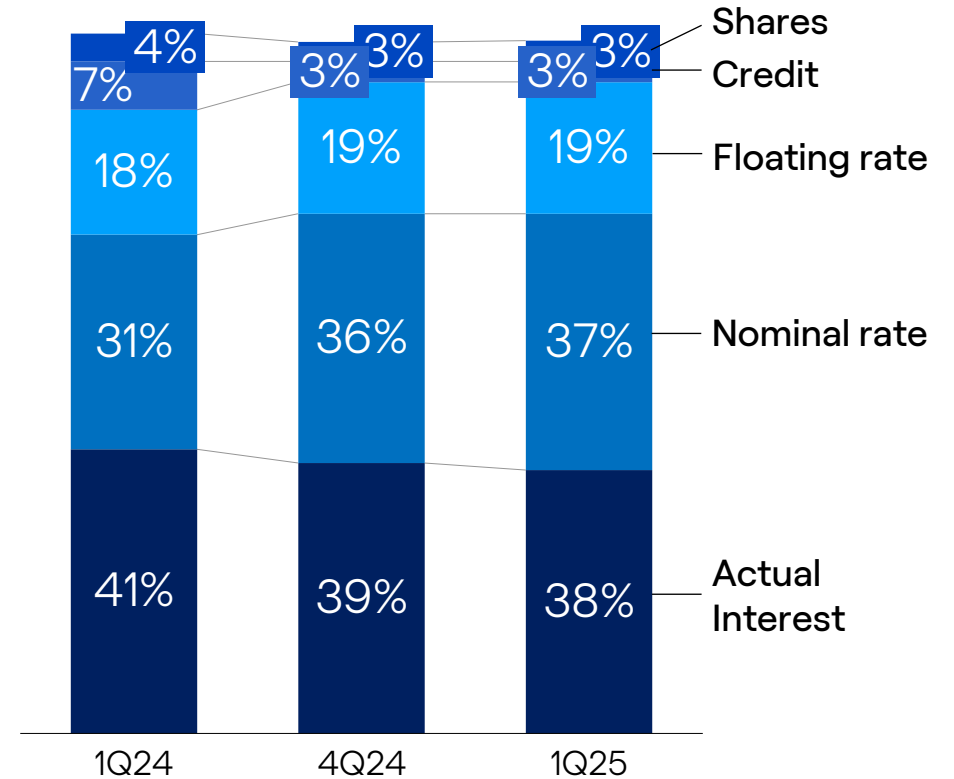
FINANCIAL INVESTMENT PERFORMANCE

Revenue from the financial investment portfolio (ex-pension plan and ALM), managed by the Treasury, was R\$ 432.7 million in 1Q25, which accounts for 99.4% of CDI.

Breakdown of Nominal Portfolio – 1Q25 (R\$ mn)



Breakdown and Profitability of Investment Portfolio



(1) Result generated on funds invested by the Company to mitigate the mismatch between assets and liabilities (ALM) of Traditional Pension Plan operations (product whose sale was discontinued), Credit Operations (Porto Bank) and Capitalization (PortoCap).

PORTO SEGURO VERTICAL

Quarterly Premiums – Main Products (R\$ million)

R\$ 5.4 bn

Porto Seguro¹
 Revenue in 1Q25
 (+6.1% vs. 1Q24)

82 pts

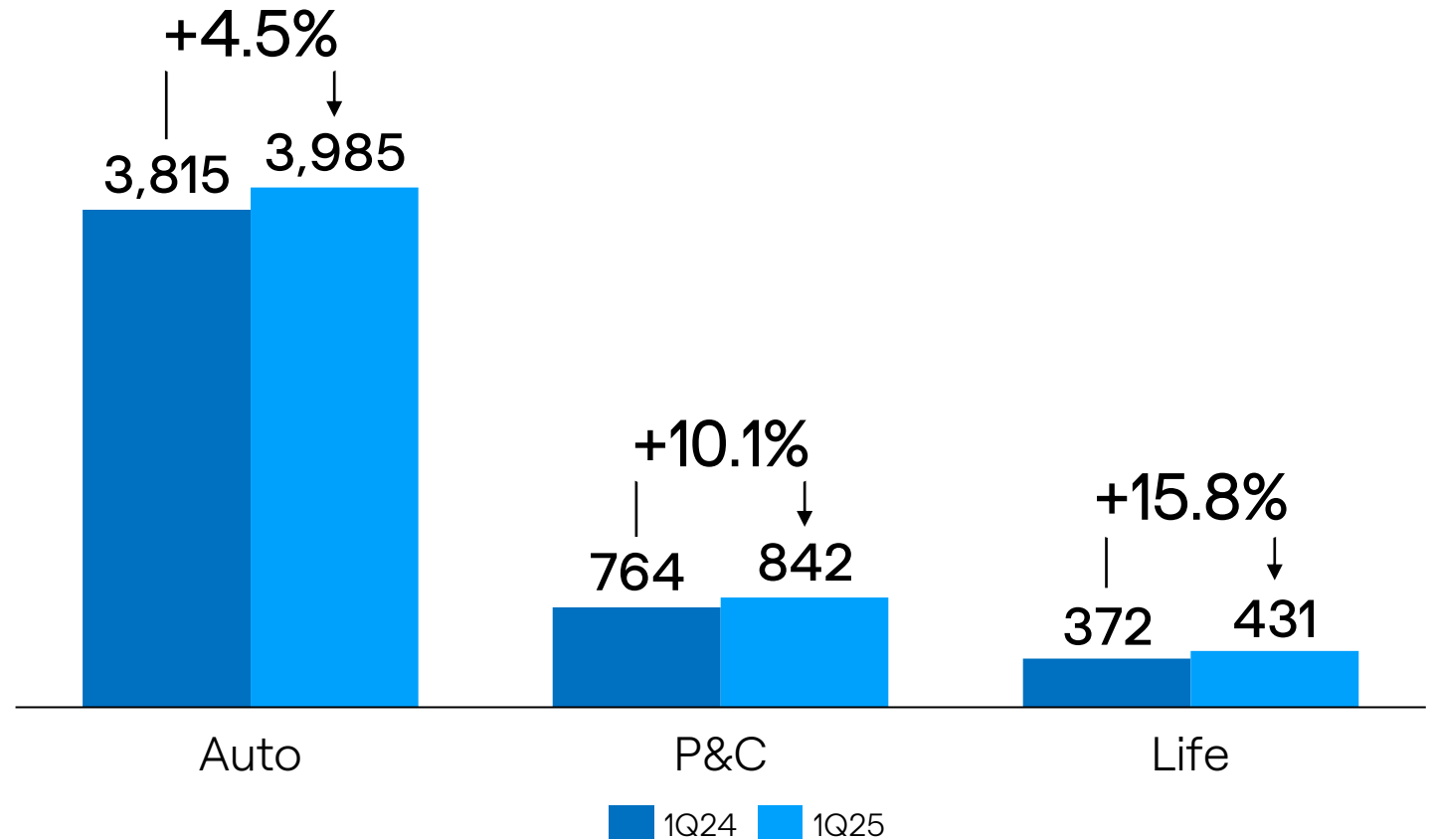
NPS of Porto Seguro Auto

80 pts

NPS of Azul Seguros Auto

80 pts

NPS of Porto Seguro Homeowner



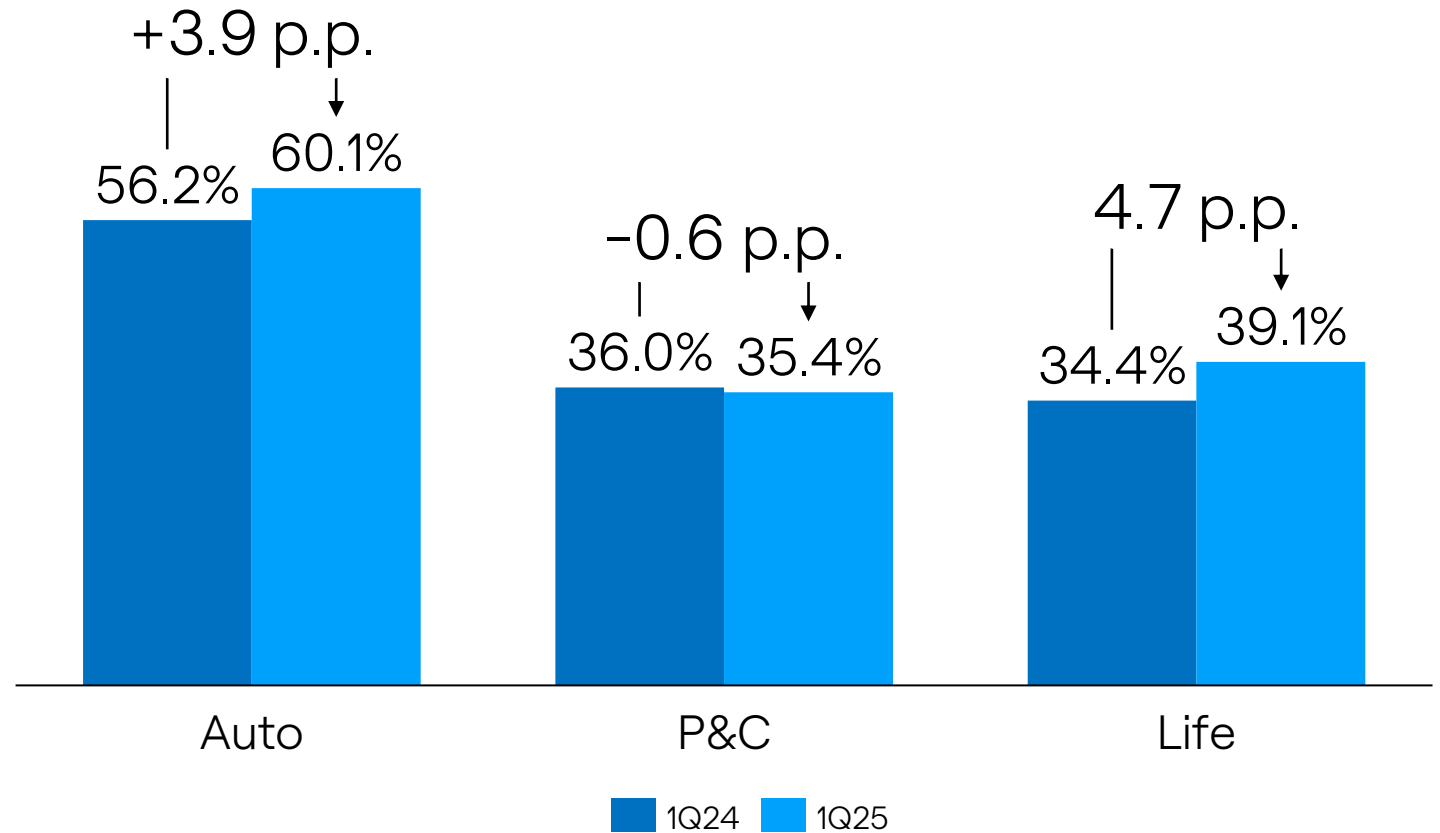
1) Includes premiums and contributions from Auto, P&C, Live, and Uruguay.

PORTO SEGURO VERTICAL

Quarterly Loss Ratio – Main Products (%)

53.6%

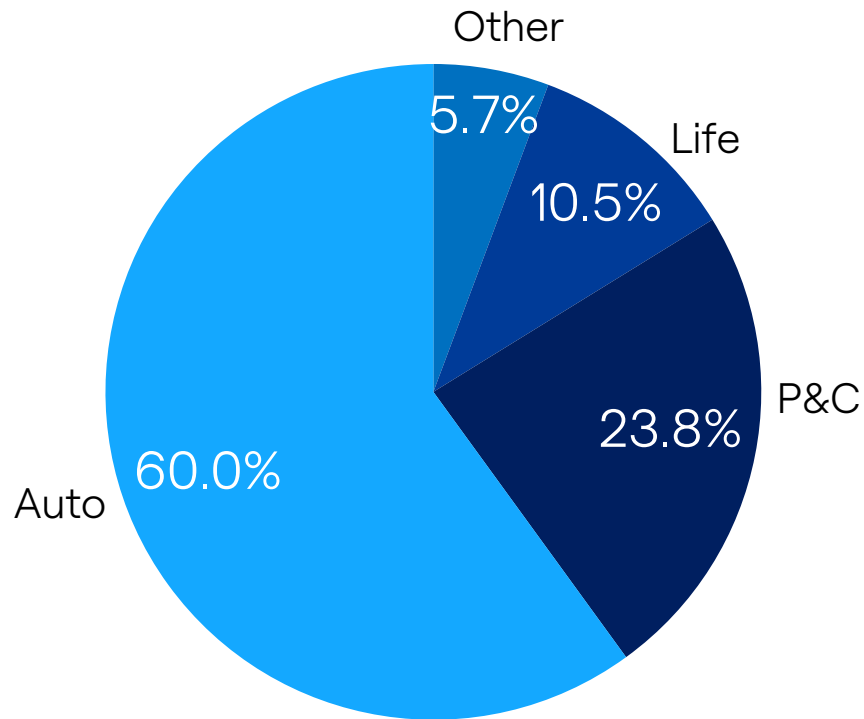
Porto Seguro Loss Ratio in 1Q25
(+2.5 p.p. vs. 1Q24)



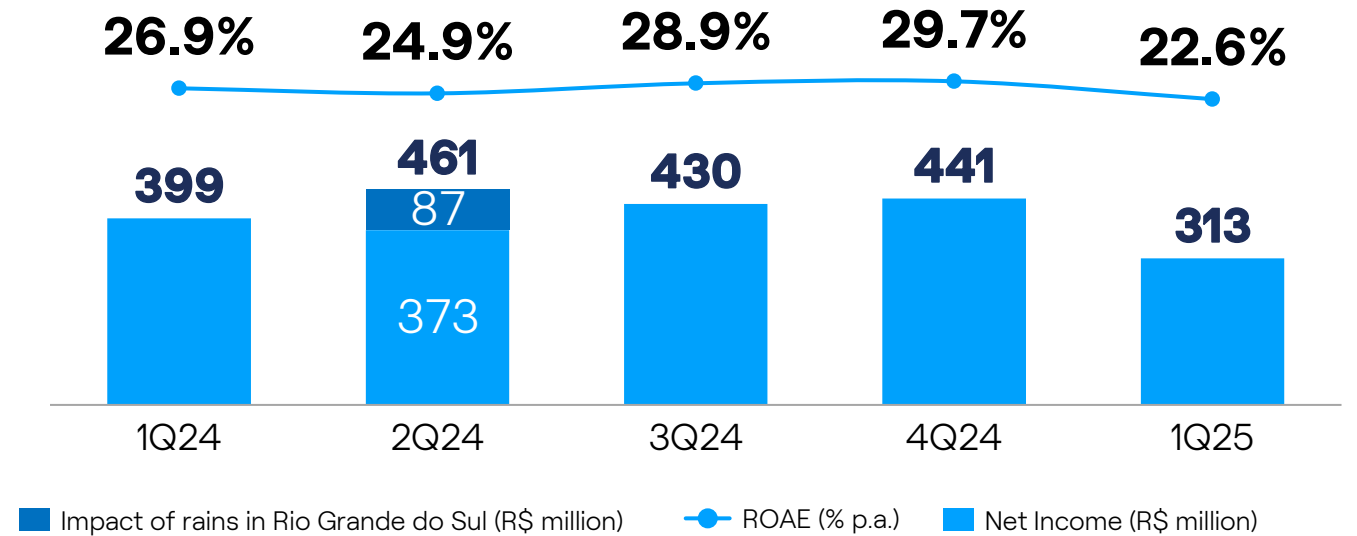
PORTO SEGURO VERTICAL



Distribution of Underwriting Result (1Q25) (%)



Net Income and Profitability (R\$ mn)



Porto Seguro:
 Net Income of **R\$ 313 mn** and ROAE of **22.6%** in 1Q25.

PORTO SAÚDE VERTICAL



+139k

Lives Insured in Health
(+24.7% vs. 1Q24)

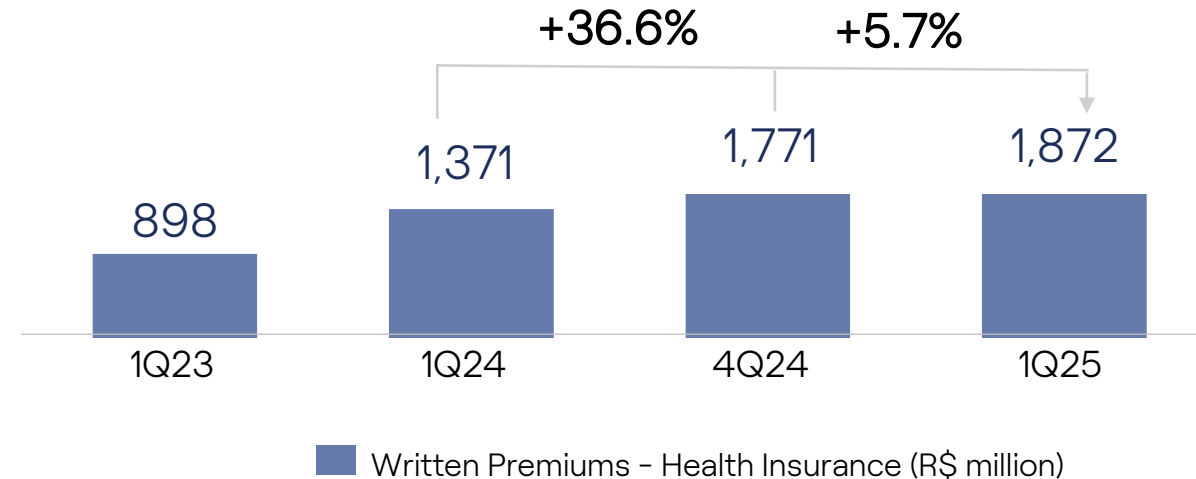
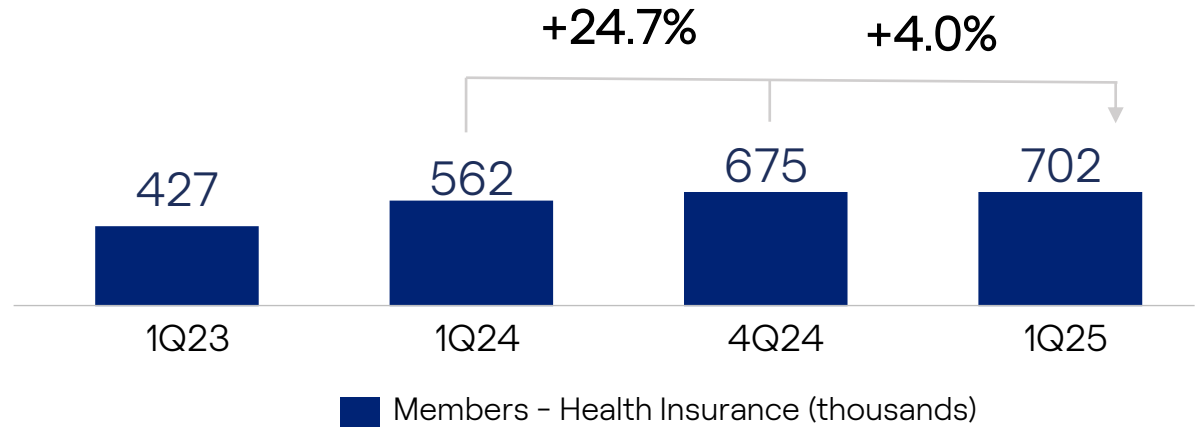
R\$ 2.0 bn

Total Revenues of Porto
Saúde in 1Q25
(+35.2% vs. 1Q24)

R\$ 180 mn

Net income in 1Q25
(+70.6% vs. 1Q24)

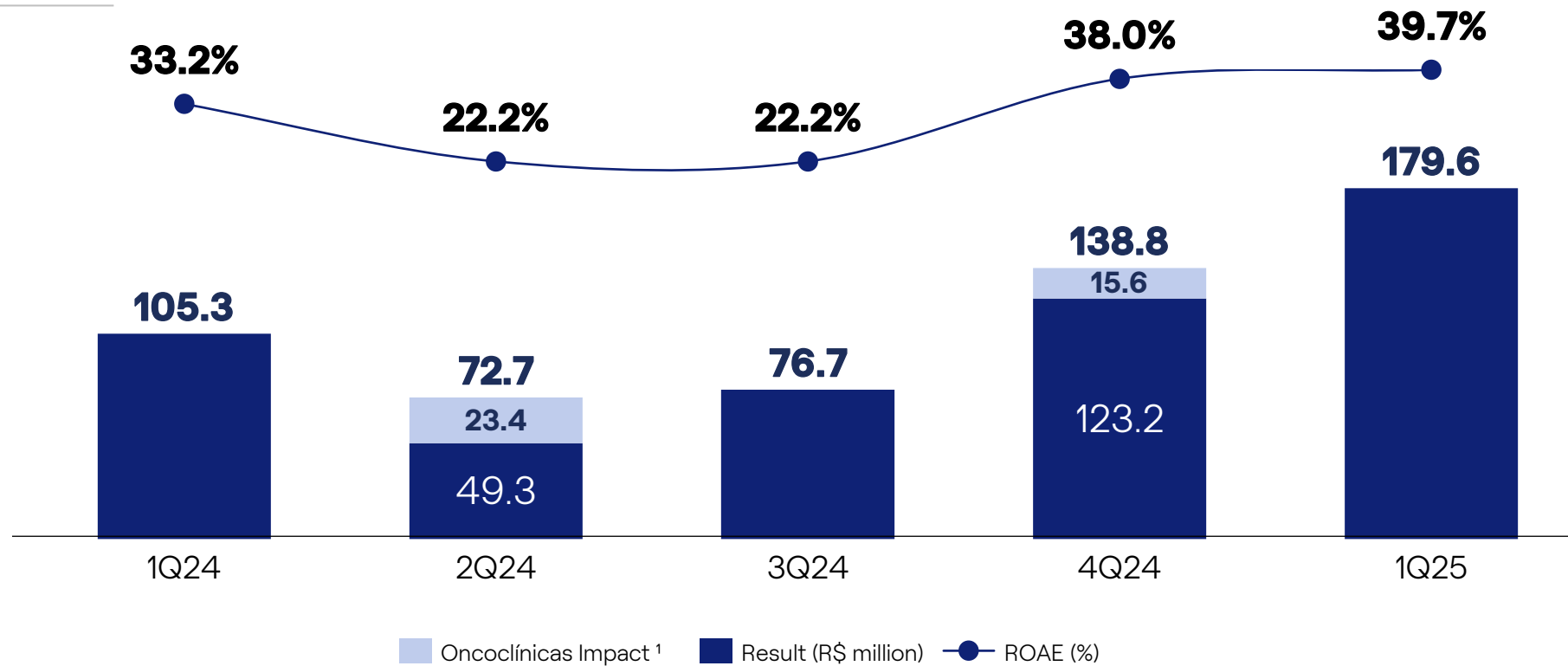
Members and Premiums - Health Insurance



PORTO SAÚDE VERTICAL



Net income and Profitability

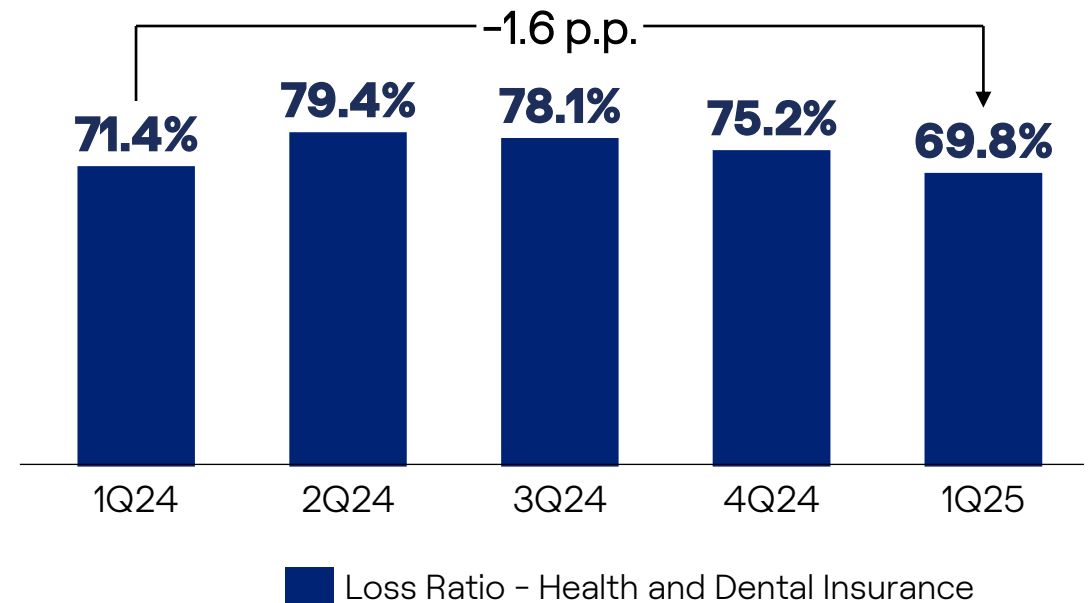
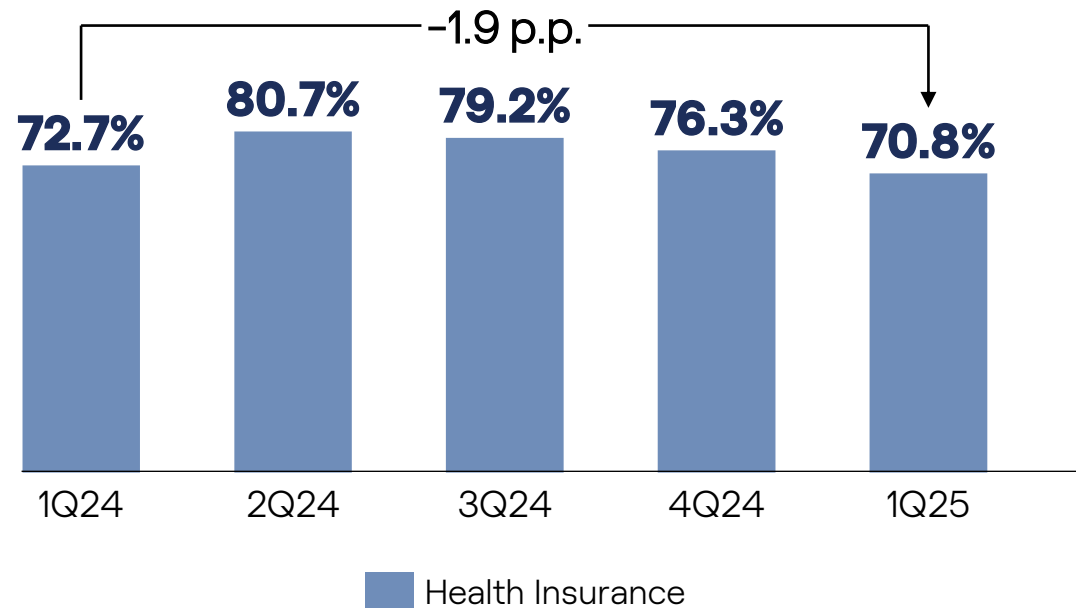


(1) Non-recurring impact of R\$ 23.4 million in 2Q24 and R\$ 15.6 million in 4Q24, related to the closing of the transaction with Oncoclínicas.

PORTO SAÚDE VERTICAL



Health Insurance Loss Ratio and Health + Dental Insurance Loss Ratio



PORTO BANK VERTICAL



5.0 mn

Business
+25.6%

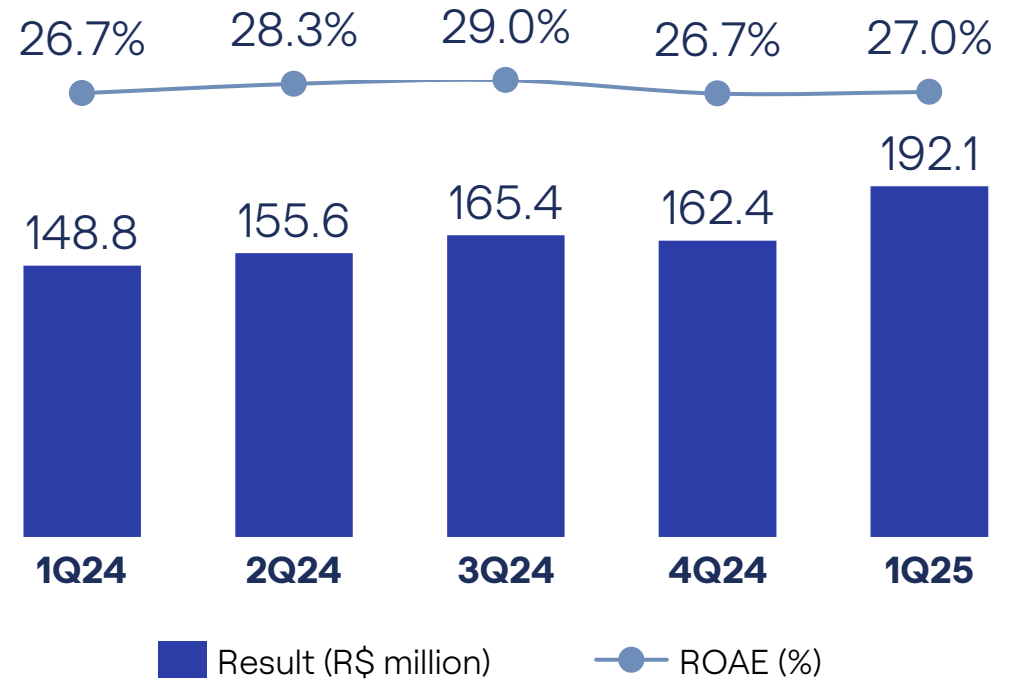
75 pts

NPS of Porto Bank

+29.2%

in Net Profit
(vs. 1Q24)

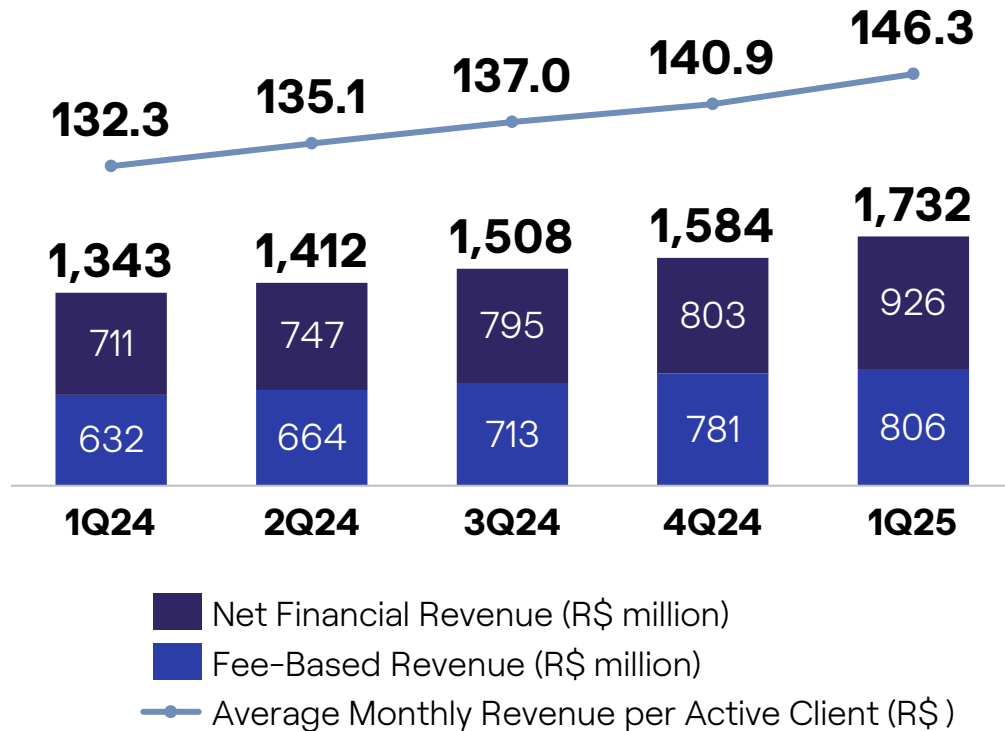
Income and ROAE



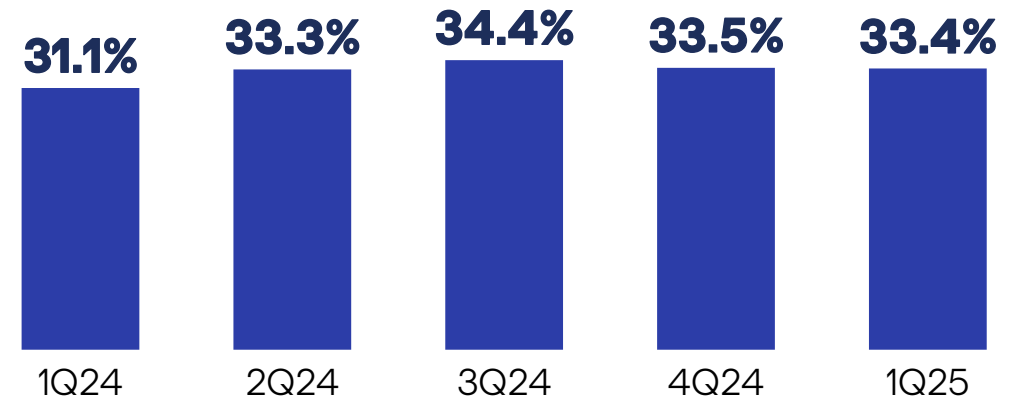
PORTO BANK VERTICAL



Revenue



Efficiency Ratio*

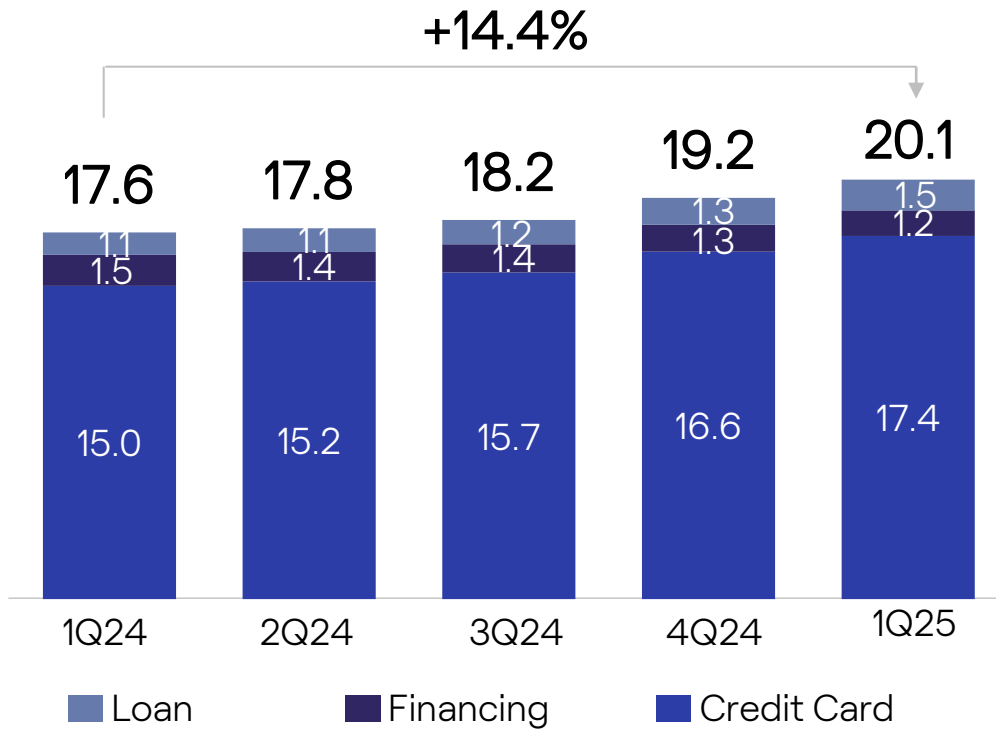


*Efficiency Ratio: calculation methodology (Expenses / Net Revenue – Rewards – Commission)

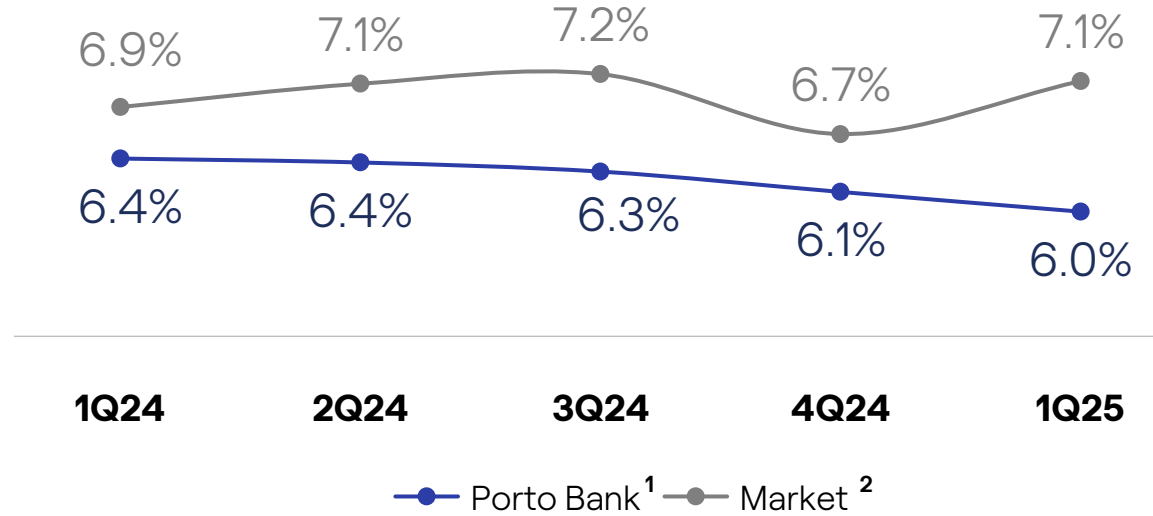
PORTO BANK VERTICAL



Loan Portfolio (R\$ billion)



Default Rate (Over 90 Days)



Source: (1) Disregarding one-off effect / (2) Source: Bacen, weighted by the company's comparable portfolio.

PORTO SERVIÇO VERTICAL



731k

Car services

693k

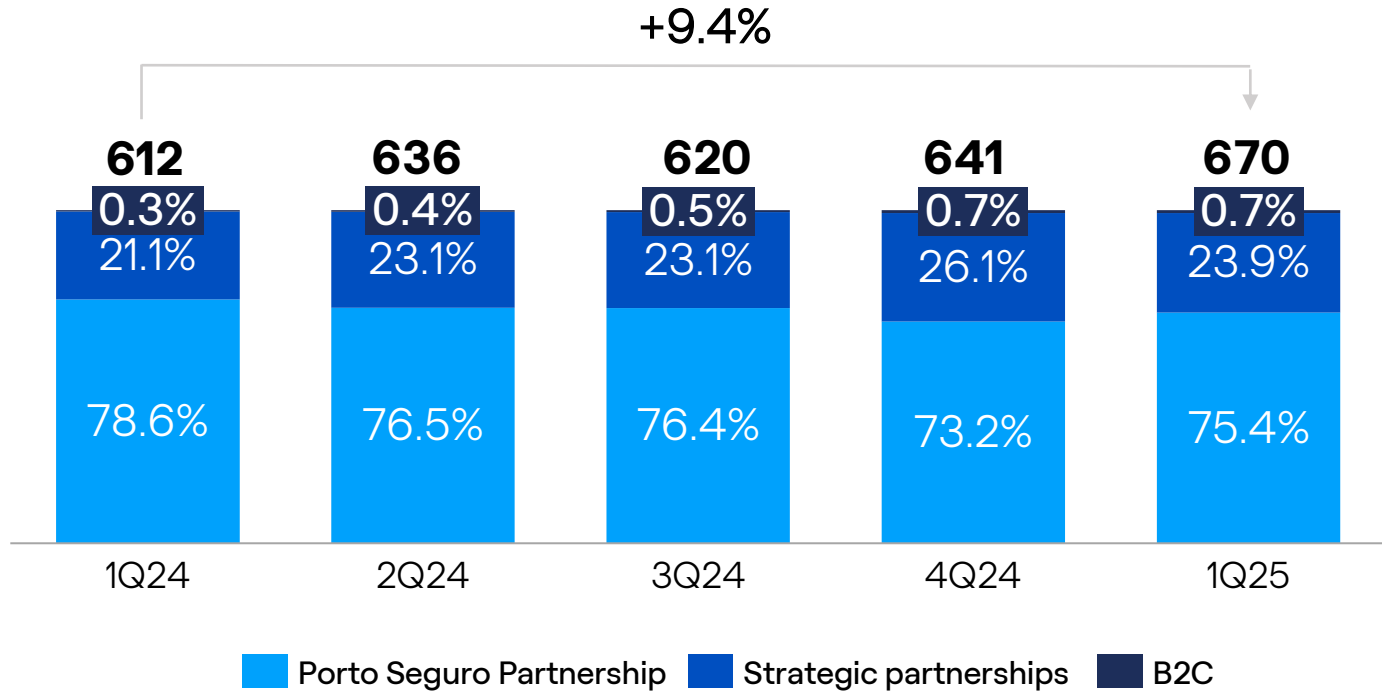
Services for homes and businesses

80 pts

Net Promoter Score

+23.8% Revenues from Strategic Partnerships (B2B2C) - 1Q25 vs 1Q24

Revenue (R\$ mn) Distribution (%)



PORTO SERVIÇO VERTICAL



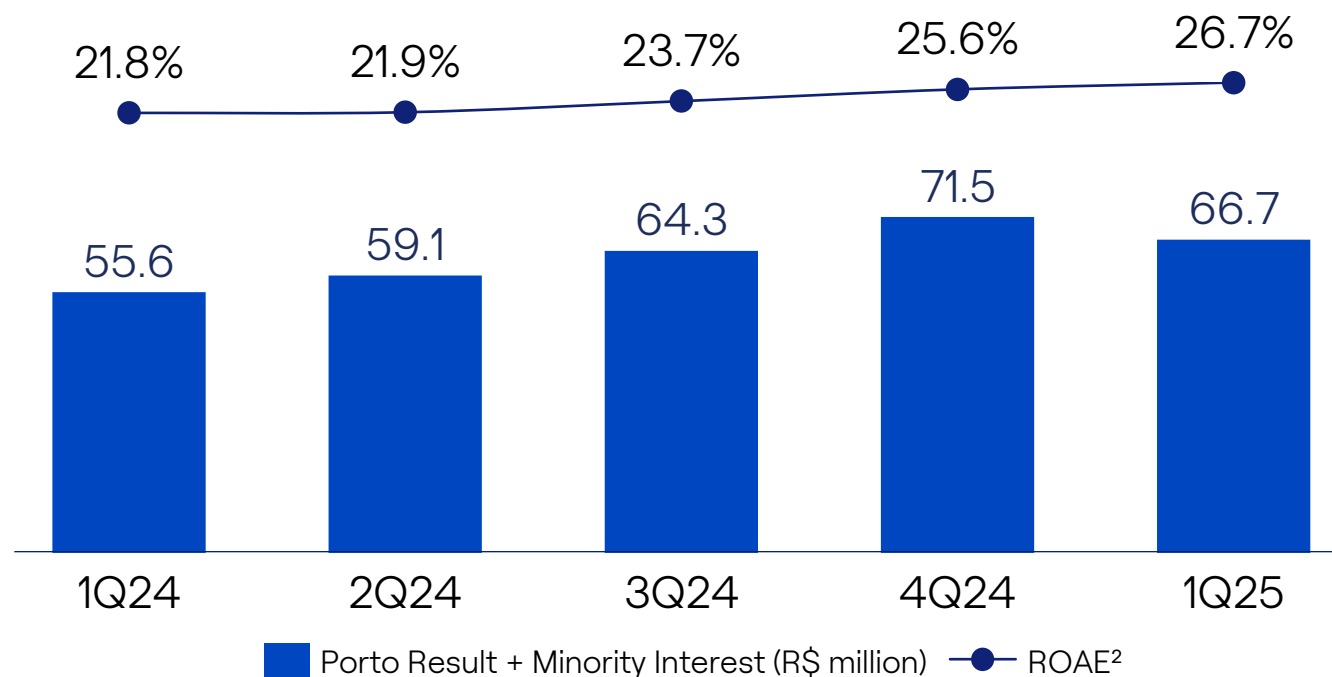
R\$ 113 mn

EBITDA (+19.4% vs. 1Q24) and
16.9% EBITDA Margin in 1Q25
(+1.4 p.p. vs. 1Q24)

R\$ 67 mn

Income (+20.1% vs 1Q24) and
ROAE of 26.7% in 1Q25¹
(+4.9 p.p. vs 1Q24)

Net income and Profitability



(1) Result and ROAE related to Porto + Minority Shareholders (2) Shareholders' Equity in 1Q25 decreased by R\$ 130.7 million, resulting in a benefit to ROAE, due to the following factors: (i) acquisition of 6.7% of minority shares by Porto Assistência, a subsidiary included in Porto Serviço's income statement, and (ii) distribution of dividends.

PROJECTIONS FOR THE YEAR 2025

Guidance for the year remains unchanged



	Range
Vertical Earned Premium Change (vs. 2024)	+2 to +5%
Vertical Loss Ratio	51 to 55%
Vertical G&A Ratio	10.3 to 11.2%



	Range
Total Vertical Revenue Change (vs. 2024)	+14% to +22%
Credit Losses (R\$ bn)	-1.9 to -2.3
Efficiency Ratio	32.5 to 35%



	Range
Vertical Earned Premium Change (vs. 2024)	+25% to +40%
Vertical Loss Ratio	75 to 80%
Vertical G&A Ratio	4.5 to 5.5%



	Range
Total Vertical Revenue (R\$ bn)	2.5 to 2.8
Vertical G&A Ratio	8.0 to 9.0%

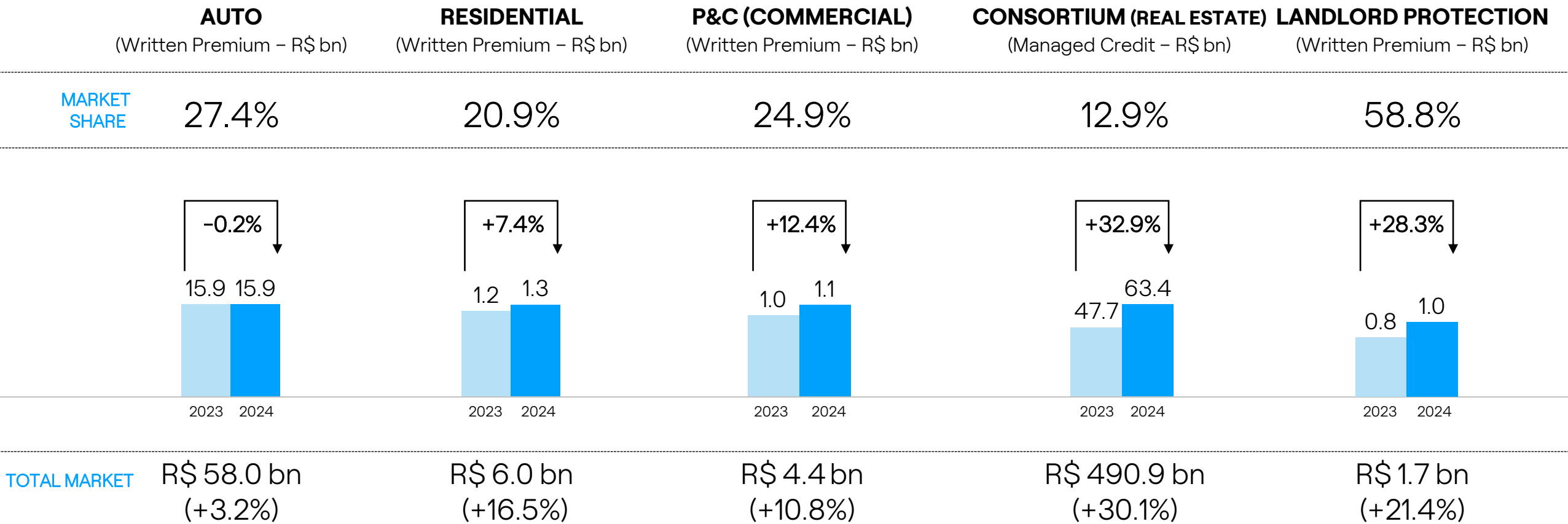


	Range
Financial Result (R\$ bn)	1.2 to 1.4
Effective rate	30 to 34%

The Company clarifies that the projections disclosed reflect Management's expectations regarding the Company's business and therefore do not represent a promise of performance or result. The realization of these expectations will depend on several factors, many of them external to the Company, and actual results may differ from the projections presented. The projections will be monitored and reviewed by the Company, pursuant to the applicable regulations.

PORTO VS. MARKET

Porto is the leader in some segments



PORTO VS. MARKET

Porto has been gaining market share in other markets.

	CARD (Credit portfolio - Individuals - R\$ bn)	CONSORTIUM (LIGHT VEHICLES) (Managed Credit - R\$ bn)	HEALTH + DENTAL (Written Premium - R\$ bn)	LIFE (Written Premium - R\$ bn)
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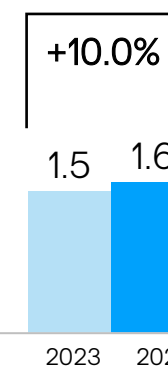
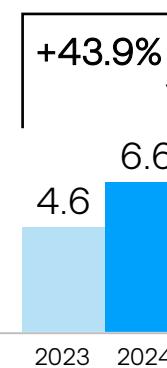
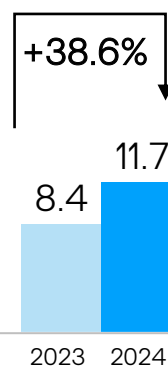
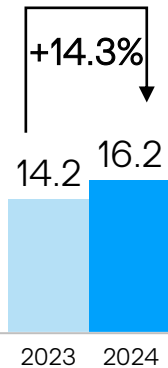
MARKET
SHARE

2.6%

3.6%

2.2%

3.0%



TOTAL MARKET

R\$ 614.9 bn
(+13.0%)

R\$ 322.7 bn
(+15.0%)

R\$ 307.5 bn
(+9.9%)

R\$ 55.4 bn
(+12.7%)



Q&A

1Q25

CONFERENCE CALL PRESENTATION
PSSA3

DISCLAIMER

Any statements that may be made during this conference call, regarding Porto Seguro's business prospects, projections and operational and financial goals, constitute beliefs and assumptions of the Company's management, as well as currently available information.

Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur.

Investors should understand that general economic conditions, industry conditions and other operating factors may affect Porto Seguro's future performance and may lead to results that differ materially from those expressed in such forward-looking statements.

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