



Quarterly Information

Porto Seguro S.A.
and subsidiaries

30 de Setembro de 2024



A free translation from Portuguese into English of Independent auditor's review report on individual and consolidated interim financial information prepared in Brazilian currency in accordance with as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR)

Review report on interim financial information

To
The Board of Directors, Shareholders and Officers of
Porto Seguro S.A.
Sao Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Porto Seguro S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended September 30, 2024, which comprise the balance sheet as of September 30, 2024, and the related statements of income and of comprehensive income for the nine-month period then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

Board of Directors' Responsibility for interim financial information

The board is responsible for the preparation of the individual interim financial information in accordance with NBC TG 21 - Interim Financial Statements, and the consolidated interim financial information in accordance with NBC TG 21 and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for presenting this information in a manner consistent with the regulations issued by the Securities and Exchange Commission, applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 - Review of Interim Information Performed by the Entity Auditor and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on Individual Interim Information

Based on our review, we are not aware of any fact that leads us to believe that the individual interim accounting information included in the above-mentioned quarterly information has not been prepared, in all material respects, in accordance with the applicable Brazilian Accounting Standards (NBC TG 21) for the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Securities and Exchange Commission.

Conclusion on Consolidated Interim Information

Based on our review, we are not aware of any fact that leads us to believe that the consolidated interim accounting information included in the above-mentioned quarterly information has not been prepared, in all material respects, in accordance with both NBC TG 21 and IAS 34 applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards issued by the Securities and Exchange Commission.

Other Matters

Statement of Value Added

The above-mentioned quarterly information includes both individual and consolidated statements of value added (DVA) for nine-month period ended September 30, 2024, prepared under the responsibility of the Company's management and presented as supplementary information for IAS 34 purposes. These statements underwent review procedures conducted concurrently with the review of the quarterly information, aiming to determine if they reconcile with the interim accounting information and records, as applicable, and if their form and content comply with the criteria defined in NBC TG 09 Value Added Statement. Based on our review, we are not aware of any fact that leads us to believe that these value-added statements were not prepared, in all material respects, according to the criteria defined in this Standard and consistently with both individual and consolidated interim accounting information taken as a whole.

Sao Paulo, November 11, 2024

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O



Patrícia di Paula da Silva Paz
Contadora CRC SP-198827/O

	Note	Parent Company		Consolidated	
		Sep 2024	Dec 2023	Sep 2024	Dec 2023
Assets					
Current assets		1,810,190	1,361,649	26,934,923	26,456,059
Cash and cash equivalents	7	45,837	8,194	751,616	1,105,403
Financial investments					
Financial investments measured at fair value through profit or loss	8.1.1	1,710,855	1,182,213	10,733,611	10,905,996
Loans and receivables (at amortized cost)	9	—	—	12,694,193	12,108,173
Reinsurance contract assets	21	—	—	110,612	107,976
Accounts receivable from provision of services		—	—	567,564	478,898
Recoverable taxes and contributions	10.1	31,133	48,065	299,348	220,327
Goods for sale	11	—	—	182,986	297,258
Deferred acquisition costs	12	—	—	471,374	311,620
Derivative financial instruments	13	—	231	45,262	12,970
Other assets	14	22,365	122,946	1,078,357	907,438
Non-current assets		12,857,712	12,140,416	19,349,365	17,783,540
Non-current receivables					
Financial investments					
Financial investments at fair value through profit or loss	8.1.1	—	—	2,542	2,403
Financial investments at fair value through other comprehensive income	8.1.2	—	—	2,116,715	3,358,475
Financial investments measured at amortized cost	8.2	817,118	249,813	6,149,249	3,713,075
Loans and receivables (at amortized cost)	9	—	—	957,816	1,029,840
Insurance contract assets	21	—	—	358,868	—
Reinsurance contract assets	21	—	—	5,939	7,503
Deferred income tax and social contribution	10.3.1	—	—	1,463,599	1,212,491
Recoverable taxes and contributions	10.1	—	—	1,473	1,472
Deferred acquisition costs	12	—	—	1,024,765	695,780
Judicial deposits	15	170,118	163,955	1,673,800	1,622,616
Other assets	14	6,217	27,510	123,754	102,948
Investments					
Interest in subsidiaries	16.1	11,509,160	11,296,732	—	—
Interest in associated companies and jointly controlled entities	16.2	—	—	217,578	193,574
Other investments		40,638	48,428	59,814	48,428
Real estate for investments	17	313,887	353,404	265,011	307,018
Property, plant and equipment	18.1	574	574	1,059,992	1,568,425
Intangible assets	19.1	—	—	3,780,152	3,817,064
Right-of-use assets	20.1	—	—	88,298	102,428
Total Assets		14,667,902	13,502,065	46,284,288	44,239,599

	Note	Parent Company		Consolidated	
		Sep 2024	Dec 2023	Sep 2024	Dec 2023
Liabilities and shareholders' equity					
Current liabilities		822,647	623,255	24,474,680	23,359,565
Insurance contract liabilities	21	—	—	5,672,899	5,722,909
Financial liabilities	22	—	—	15,406,205	14,973,868
Taxes and contributions payable	10.2	28,154	42,893	512,286	366,932
Dividends and interest on capital payable		753,272	522,193	753,272	522,193
Derivative financial instruments	13	—	—	7,552	50,307
Lease liabilities	24	—	—	18,254	18,887
Other liabilities	25	41,221	58,169	2,104,212	1,704,469
Non-current liabilities		426,316	463,548	8,306,345	8,382,236
Insurance contract liabilities	21	—	—	5,061,991	4,913,252
Financial liabilities	22	—	—	473,794	873,662
Deferred income tax and social contribution	10.3.2	8,321	8,723	459,082	329,234
Taxes and contributions payable	10.2	—	—	—	74
Derivative financial instruments	13	—	—	8,945	—
Lease liabilities	24	—	—	116,363	126,635
Legal provisions	23.1	169,822	163,724	1,580,740	1,513,154
Other liabilities	25	248,173	291,101	605,430	626,225
Shareholders' equity		13,418,939	12,415,262	13,503,263	12,497,798
Capital	26 (a)	8,500,000	8,500,000	8,500,000	8,500,000
Revenue reserves:		2,899,828	2,920,853	2,899,828	2,920,853
(-) Treasury shares		(106,963)	(123,192)	(106,963)	(123,192)
Revenue reserves – other		3,006,791	3,044,045	3,006,791	3,044,045
Capital reserves		808,332	808,332	808,332	808,332
Additional dividends proposed		—	288,153	—	288,153
Other comprehensive income		(103,366)	(102,076)	(103,366)	(102,076)
Retained earnings		1,314,145	—	1,314,145	—
Non-controlling interest		—	—	84,324	82,536
Total liabilities and shareholders' equity		14,667,902	13,502,065	46,284,288	44,239,599

See the accompanying notes to the quarterly information

	Note	Parent Company				Consolidated			
		3Q2024	Sep 2024	3Q2023	Sep 2023	3Q2024	Sep 2024	3Q2023	Sep 2023
Revenues									
Revenue from insurance contract	27	—	—	—	—	7,590,693	21,936,396	6,807,925	19,331,234
Revenue from loan operations	28	—	—	—	—	944,334	2,731,418	833,815	2,432,515
Revenue from services rendered	29	—	—	—	—	779,542	2,255,330	643,066	1,972,478
Revenue from special savings bonds		—	—	—	—	24,551	69,425	21,467	59,321
Other operating revenues	30	1,787	3,015	—	—	36,605	136,238	18,691	144,277
Equity in net income of subsidiaries	16.1	701,754	1,930,713	584,947	1,665,978	9,305	24,004	(1,122)	(8,131)
Total revenues		703,541	1,933,728	584,947	1,665,978	9,385,030	27,152,811	8,323,842	23,931,694
Expenses									
Insurance contract expense	27	—	—	—	—	(5,846,561)	(16,952,284)	(4,933,845)	(14,750,371)
Net expense with reinsurance/retrocession contracts	27.1	—	—	—	—	(12,095)	(46,391)	(33,080)	(82,358)
Acquisition costs - other		—	—	—	—	(186,881)	(516,556)	(118,218)	(353,424)
Administrative expenses	31	(4,259)	(36,425)	(3,547)	(16,346)	(1,357,702)	(3,906,521)	(1,177,582)	(3,424,701)
Tax expenses	32	(18,349)	(34,349)	(9,898)	(31,716)	(286,288)	(798,706)	(253,226)	(716,875)
Cost of services rendered		—	—	—	—	(56,276)	(199,162)	(65,999)	(226,192)
Other operating expenses	33	—	—	(10,881)	(42,935)	(820,060)	(2,384,322)	(866,493)	(2,469,441)
Total expenses		(22,608)	(70,774)	(24,326)	(90,997)	(8,565,863)	(24,803,942)	(7,448,443)	(22,023,362)
Operating income before financial result		680,933	1,862,954	560,621	1,574,981	819,167	2,348,869	875,399	1,908,332
Financial revenue	34	37,601	123,786	31,031	96,859	383,091	1,296,169	423,210	1,548,738
Financial expense	35	20,549	(12,660)	(34,064)	(96,559)	(174,466)	(698,392)	(353,100)	(997,000)
Operating income		739,083	1,974,080	557,588	1,575,281	1,027,792	2,946,646	945,509	2,460,070
Income before income tax and social contribution		739,083	1,974,080	557,588	1,575,281	1,027,792	2,946,646	945,509	2,460,070
Income tax and social contribution	10.4	—	—	1,262	1,986	(276,877)	(939,283)	(375,228)	(840,959)
Current		—	—	(86)	2,726	(225,410)	(998,096)	(368,777)	(854,347)
Deferred		—	—	1,348	(740)	(51,467)	58,813	(6,451)	13,388
Net income for the period		739,083	1,974,080	558,850	1,577,267	750,915	2,007,363	570,281	1,619,111
Attributable to:									
- Company's shareholders		739,083	1,974,080	558,850	1,577,267	739,083	1,974,080	558,850	1,577,267
- Effect of non-controlling shareholders in subsidiaries		—	—	—	—	11,832	33,283	11,431	41,844
Earnings per share:									
- Basic	37	1.13919	3.04277	0.86369	2.43763	1.15743	3.09407	0.88136	2.50230
- Diluted	37	1.13919	3.04277	0.86369	2.43763	1.15743	3.09407	0.88136	2.50230

See the accompanying notes to the quarterly information

	Parent Company				Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023	3Q2024	Sep 2024	3Q2023	Sep 2023
Net income for the period	739,083	1,974,080	558,850	1,577,267	750,915	2,007,363	570,281	1,619,111
Other comprehensive income	(3,460)	(1,290)	(32,266)	81,906	(3,460)	(1,290)	(32,266)	81,906
Items that will be subsequently reclassified to the result for the period:								
Adjustments to securities in subsidiaries	5,920	(127,397)	(50,515)	113,925	5,920	(127,397)	(50,515)	113,925
Tax effects on adjustments of securities in subsidiaries	(2,368)	50,959	20,206	(45,570)	(2,368)	50,959	20,206	(45,570)
Income (loss) from hedge in subsidiaries	6,567	90,087	10,983	4,190	6,567	90,087	10,983	4,190
Tax effects on hedge result in subsidiaries	(2,627)	(36,035)	(5,704)	(1,676)	(2,627)	(36,035)	(5,704)	(1,676)
Accumulated translation adjustments in subsidiaries	(14,311)	11,864	(7,364)	18,412	(14,311)	11,864	(7,364)	18,412
Net financial result from insurance and reinsurance contracts in subsidiaries	652	7,694	(4,112)	(13,419)	652	7,694	(4,112)	(13,419)
Other equity valuation adjustments in subsidiaries	2,707	1,538	4,240	6,044	2,707	1,538	4,240	6,044
Total comprehensive income for the period, net of tax effects	735,623	1,972,790	526,584	1,659,173	747,455	2,006,073	538,015	1,701,017
Attributable to:								
- Company's shareholders	735,623	1,972,790	526,584	1,659,173	735,623	1,972,790	526,584	1,659,173
- Effect of non-controlling shareholders in subsidiaries	—	—	—	—	11,832	33,283	11,431	41,844

See the accompanying notes to the quarterly information

Statement of changes in shareholders' equity for the period ended September 30, 2024

(In thousands of reais)



		Revenue reserves									
	Note	Capital	Treasury shares	Revenue reserves – other	Capital reserves	Retained earnings	Additional dividends proposed	Other comprehensive income	Total	Non-controlling shareholders in subsidiaries	Total shareholders' equity
Balance on Dec 31, 2022		8,500,000	(199,017)	1,668,997	634,122	—	112,817	(196,459)	10,520,460	57,950	10,578,410
Capital transactions with shareholders (i)		—	—	—	174,210	—	—	—	174,210	—	174,210
Approval of additional dividends proposed in the prior year		—	—	—	—	—	(112,817)	—	(112,817)	—	(112,817)
Recognition of share-based payment - parent company/subsidiaries		—	—	65,364	—	—	—	—	65,364	—	65,364
Shares granted - parent company/subsidiaries		—	75,825	(75,825)	—	—	—	—	—	—	—
Adjustments to securities - subsidiaries (comprehensive income)		—	—	—	—	—	—	68,355	68,355	—	68,355
Comprehensive income (loss) from hedge in subsidiaries.		—	—	—	—	—	—	2,514	2,514	—	2,514
Accumulated translation adjustments - subsidiaries (comprehensive income)		—	—	—	—	—	—	18,412	18,412	—	18,412
Net financial result from insurance and reinsurance contracts - subsidiaries (comprehensive income)		—	—	—	—	—	—	(13,419)	(13,419)	—	(13,419)
Other equity valuation adjustments - subsidiaries (comprehensive income)		—	—	—	—	—	—	6,044	6,044	—	6,044
Decrease in non-controlling interest in subsidiaries		—	—	—	—	—	—	—	—	(24,528)	(24,528)
Net income for the period		—	—	—	—	1,577,267	—	—	1,577,267	41,843	1,619,110
Interim interest on capital		—	—	—	—	(564,865)	—	—	(564,865)	—	(564,865)
Balance on Sep 30, 2023		8,500,000	(123,192)	1,658,536	808,332	1,012,402	—	(114,553)	11,741,525	75,265	11,816,790
Balance on Dec 31, 2023		8,500,000	(123,192)	3,044,045	808,332	—	288,153	(102,076)	12,415,262	82,536	12,497,798
Approval of additional dividends proposed in the prior year	26 (c)	—	—	—	—	—	(288,153)	—	(288,153)	—	(288,153)
Repurchase of own issued shares		—	(152,180)	—	—	—	—	—	(152,180)	—	(152,180)
Recognition of share-based payment - parent company/subsidiaries	26 (d)	—	—	131,155	—	—	—	—	131,155	—	131,155
Shares granted - parent company/subsidiaries	26 (d)	—	168,409	(168,409)	—	—	—	—	—	—	—
Adjustments to securities - subsidiaries (comprehensive income)		—	—	—	—	—	—	(76,438)	(76,438)	—	(76,438)
Comprehensive income (loss) from hedge in subsidiaries.		—	—	—	—	—	—	54,052	54,052	—	54,052
Accumulated translation adjustments - subsidiaries (comprehensive income)		—	—	—	—	—	—	11,864	11,864	—	11,864
Net financial result from insurance and reinsurance contracts - subsidiaries (comprehensive income)		—	—	—	—	—	—	7,694	7,694	—	7,694
Other equity valuation adjustments - subsidiaries (comprehensive income)		—	—	—	—	—	—	1,538	1,538	—	1,538
Decrease in non-controlling interest in subsidiaries		—	—	—	—	—	—	—	—	(31,495)	(31,495)
Net income for the period		—	—	—	—	1,974,080	—	—	1,974,080	33,283	2,007,363
Interim interest on capital	26 (c)	—	—	—	—	(659,935)	—	—	(659,935)	—	(659,935)
Balance on Sep 30, 2024		8,500,000	(106,963)	3,006,791	808,332	1,314,145	—	(103,366)	13,418,939	84,324	13,503,263

See the accompanying notes to the quarterly information

(In thousands of reais)

	Parent Company		Consolidated	
	Sep 2024	Sep 2023	Sep 2024	Sep 2023
Net cash from operating activities	(821,108)	(370,758)	577,914	2,452,848
Cash from operations	71,202	54,955	2,470,225	1,758,789
Net income for the period	1,974,080	1,577,267	2,007,363	1,619,111
Depreciation	—	—	90,111	97,541
Amortization	—	42,933	222,321	190,693
Equity in net income of subsidiaries	(1,930,713)	(1,665,978)	(24,004)	(8,131)
Asset impairment loss	21,737	93,169	101,138	(306,526)
Legal provisions	6,098	7,564	82,988	98,828
Proceeds from sale of fixed assets	—	—	(9,692)	67,273
Changes in assets and liabilities	(889,828)	(403,970)	(989,728)	1,870,064
Financial investments measured at fair value through profit or loss	(528,642)	(312,052)	172,246	(1,369,611)
Financial investments - other categories	(567,305)	(147,422)	(1,194,414)	11,542
Insurance and reinsurance contract assets	—	—	(359,940)	86,035
Loans and receivables	—	—	(567,090)	(203,714)
Deferred income tax and social contribution	—	(92,429)	(157,856)	(74,284)
Recoverable taxes and contributions	16,932	13,994	(79,022)	25,531
Goods for sale	—	—	110,016	(58,849)
Deferred acquisition costs	—	—	(488,739)	(377,222)
Judicial deposits	(6,163)	(7,773)	(51,184)	(69,000)
Other assets	169,181	51,146	(256,962)	(255,046)
Lease operations	—	—	3,225	3,951
Insurance and reinsurance contract liabilities	(22,139)	—	98,729	459,510
Financial liabilities	—	1	444,302	2,356,338
Derivative financial instruments	231	194	(66,102)	6,736
Taxes and contributions payable	(12,257)	17,609	1,007,639	806,066
Payment of legal provisions	—	—	(15,402)	(18,134)
Other liabilities	60,334	72,762	410,826	540,215
Other	(2,482)	(21,743)	(902,583)	(1,176,005)
Other comprehensive income	—	—	(1,290)	81,906
Non-controlling interest	—	—	(31,495)	(24,529)
Income tax and social contribution paid	(2,482)	—	(862,359)	(742,673)
Funding interest paid	—	(21,743)	(7,439)	(490,709)
Net cash from investment activities	1,628,663	1,193,542	242,605	28,930
Sale of property, plant and equipment and intangible assets	—	—	452,644	626,913
Acquisition of property, plant and equipment	—	—	(38,841)	(67,467)
Dividends and interest on capital received	1,775,882	1,204,334	—	—
Capital increase (decrease) in subsidiaries	(147,219)	(10,792)	—	—
Acquisition of intangible assets	—	—	(171,198)	(530,516)
Net cash from financing activities	(769,912)	(685,738)	(1,174,306)	(2,045,912)
Repurchase - treasury shares	(152,180)	—	(152,180)	—
Funding	—	—	1,176,681	949,005
Payment of loans and leases (except interest)	—	(342,730)	(1,581,075)	(2,651,909)
Dividends and interest on capital paid	(617,732)	(343,008)	(617,732)	(343,008)
Increase/(decrease) in cash and cash equivalents	37,643	137,046	(353,787)	435,866
Opening balance of cash and cash equivalents	8,194	51,146	1,105,403	2,433,908
Closing balance of cash and cash equivalents	45,837	188,192	751,616	2,869,774

See the accompanying notes to the quarterly information

(In thousands of reais)

	Parent Company		Consolidated	
	Sep 2024	Sep 2023	Sep 2024	Sep 2023
Revenues	1,874	—	27,107,024	23,712,631
Revenue from insurance contract	—	—	21,936,396	19,331,234
Revenue from loan operations	—	—	2,731,418	2,432,515
Revenue from services rendered	—	—	2,500,084	2,204,754
Other	1,874	—	147,071	120,193
Provision for credit loss	—	—	(207,945)	(376,065)
Operating revenue	1,874	—	27,107,024	23,712,631
Insurance and reinsurance expense	—	—	(16,998,675)	(14,832,729)
Inputs acquired from third parties	(10,555)	(6,351)	(3,995,122)	(3,648,176)
Materials, energy and others	(4,166)	(3,703)	(2,447,415)	(2,205,104)
Costs of products and services rendered	—	—	(173,441)	(226,192)
Outsourced services and commissions	(7,530)	(2,648)	(1,432,858)	(1,215,598)
(Loss)/Recovery of asset values	1,141	—	58,592	(1,282)
Gross value added	(8,681)	(6,351)	6,113,227	5,231,726
Depreciation and amortization	—	(42,933)	(312,432)	(288,234)
Net added value produced	(8,681)	(49,284)	5,800,795	4,943,492
Added value received/ceded as transfer	2,047,155	1,673,841	689,046	590,644
Finance income	116,442	7,863	665,042	598,776
Equity in net income of subsidiaries	1,930,713	1,665,978	24,004	(8,132)
Total value added to distribute	2,038,474	1,624,557	6,489,841	5,534,136
Distribution of value added	2,038,474	1,624,557	6,489,841	5,534,136
Personnel	20,165	9,229	2,160,570	1,886,031
Direct remuneration	3,604	6,706	1,089,659	1,034,365
Benefits	16,561	2,523	993,599	781,627
F.G.T.S.	—	—	77,312	70,039
Taxes, rates and contributions	44,229	30,497	2,285,937	2,024,011
Federal	44,229	30,497	2,165,374	1,945,096
State	—	—	2,635	2,126
Municipal	—	—	117,928	76,789
Third-party capital remuneration	—	7,564	35,971	4,983
Interest	—	7,564	35,887	5,714
Rents	—	—	84	(731)
Remuneration of own capital	1,974,080	1,577,267	2,007,363	1,619,111
Interest on capital	659,935	564,865	659,935	564,865
Retained earnings for the period	1,314,145	1,012,402	1,314,145	1,012,402
	—	—	33,283	41,844

See the accompanying notes to the quarterly information

1. OPERATIONAL CONTEXT

Porto Seguro S.A. and Subsidiaries ("Parent Company") is a publicly-held company headquartered at Alameda Barão de Piracicaba, nº 740 – Bloco B ("Edifício Rosa Garfinkel") – 11º andar, Campos Elíseos, São Paulo/SP, Brazil, with shares traded on B3's Novo Mercado, under the acronym PSSA3. Its business purpose is to participate as a shareholder or partner in other companies, Brazilian or foreign (known herein, jointly with Porto S.A. "Porto Seguro", "Porto Group" or "Company") which may be engaged in the following activities: (i) insurance in all segments; (ii) financial institutions, equivalent and administration of consortia; and (iii) activities related to, associated with or supplementary to the activities described above.

			Sep 2024		Dec 2023	
	Classification	Consolidation	Interest (%)		Interest (%)	
			Direct	Indirect	Direct	Indirect
Porto Uruguay	Subsidiary	Full	100.0	—	100.0	—
Porto Asset Management	Subsidiary	Full	100.0	—	100.0	—
Porto Seguro Gestora de Recursos	Subsidiary	Full	100.0	—	100.0	—
Porto Serviços e Comércio	Subsidiary	Full	100.0	—	100.0	—
Proteção e Monitoramento	Subsidiary	Full	—	100.0	—	100.0
Renova	Subsidiary	Full	—	100.0	—	100.0
Renova Peças Novas	Subsidiary	Full	—	100.0	—	100.0
Porto Atendimento	Subsidiary	Full	—	100.0	—	100.0
Porto Conecta	Subsidiary	Full	—	100.0	—	100.0
Porto Serviços Uruguai	Subsidiary	Full	—	100.0	—	100.0
Mobitech	Subsidiary	Full	—	100.0	—	100.0
Petlove	Associated Company	Equity NI Subs	—	13.5	—	13.5
Oncoclínicas	Associated Company	Equity NI Subs	—	40.0	—	40.0
Insurance Vertical						
Porto Cia	Subsidiary	Full	100.0	—	100.0	—
Porto Vida e Previdência	Subsidiary	Full	—	100.0	—	100.0
Azul Seguros	Subsidiary	Full	—	100.0	—	100.0
Itaú Auto e Residência	Subsidiary	Full	—	100.0	—	100.0
Porto Capitalização	Subsidiary	Full	—	100.0	—	100.0
Franco	Subsidiary	Full	—	100.0	—	100.0
Healthcare vertical						
Porto Saúde Participações	Subsidiary	Full	100.0	—	100.0	—
Porto Saúde Operações	Subsidiary	Full	—	100.0	—	100.0
Porto Saúde	Subsidiary	Full	—	100.0	—	100.0
Portomed	Subsidiary	Full	—	100.0	—	100.0
Porto Odonto	Subsidiary	Full	—	100.0	—	100.0
Porto Saúde Serviços	Subsidiary	Full	—	100.0	—	100.0
Serviços Médicos	Subsidiary	Full	—	100.0	—	100.0
Porto Seguro Saúde Ocupacional	Subsidiary	Full	—	100.0	—	100.0
Financial vertical						
Porto Bank	Subsidiary	Full	100.0	—	100.0	—
Porto Negócios Financeiros	Subsidiary	Full	—	100.0	—	100.0
Portoseg	Subsidiary	Full	—	100.0	—	100.0
Porto Consórcio	Subsidiary	Full	—	100.0	—	100.0
Portopar	Subsidiary	Full	—	100.0	—	100.0
ConectCar	Shared control	Equity NI Subs	—	50.0	—	50.0
Porto Serviços Financeiros	Subsidiary	Full	—	100.0	—	100.0
Crediporto	Subsidiary	Full	—	100.0	—	100.0
Olho Mágico	Subsidiary	Full	—	100.0	—	100.0
Nido	Subsidiary	Full	—	100.0	—	100.0
Services Vertical						
Porto Serviço	Subsidiary	Full	100.0	—	100.0	—
Unigás	Subsidiary	Full	—	100.0	—	100.0
Porto Assistência Participações	Subsidiary	Full	—	81.6	—	81.6
Porto Assistência	Subsidiary	Full	—	—	—	100.0
CDF	Subsidiary	Full	—	100.0	—	100.0
CDF Ltda	Subsidiary	Full	—	—	—	100.0

1.1 RELEVANT EVENTS IN THE PERIOD

1.1.1 CORPORATE REORGANIZATION - MERGERS

On February 29, 2024, CDF Ltda. merged with Porto Assistência. From then on, all the businesses and activities that had previously been carried out by Porto Assistência were carried out by CDF Ltda.

On August 31, 2024, CDF S.A. merged CDF Ltda., and all the businesses and activities that were previously carried out by CDF Ltda. are currently performed by CDF S.A.

As a result of said mergers, the subsidiaries Porto Assistência and CDF Ltda. were dissolved. The net book assets, which are the object of the aforementioned mergers, are presented below:

Porto Assistência			
Assets	February 2024	Liabilities and shareholders' equity	February 2024
Current assets	<u>325,869</u>	Current liabilities	<u>243,743</u>
Cash and cash equivalents	683	Liabilities payable	187,058
Financial investments	53,612	Taxes and contributions payable	35,137
Credits from operations	268,223	Other liabilities	21,548
Notes and credits receivable	1,619		
Prepaid expenses	1,732	Non-current liabilities	<u>20,605</u>
		Legal provisions	18,857
Non-current assets	<u>94,272</u>	Other liabilities	1,748
Non-current receivables	—		
Financial investments	81,655	Shareholders' equity	<u>155,793</u>
Notes and credits receivable	10,941	Capital	114,714
		Revenue reserves	24,078
Property, plant and equipment	1,285	Retained earnings	17,302
Intangible assets	<u>391</u>	Other comprehensive income	(301)
Total assets	<u><u>420,141</u></u>	Total liabilities and shareholders'	<u><u>420,141</u></u>

CDF Ltda.

Assets	Sep 2024	Liabilities and shareholders' equity	Sep 2024
Current assets	<u>430,273</u>	Current liabilities	<u>266,190</u>
Cash and cash equivalents	20,085	Liabilities payable	195,700
Financial investments	104,607	Taxes and contributions payable	33,930
Credits from operations	295,329	Other liabilities	36,560
Notes and credits receivable	5,799		
Prepaid expenses	4,453	Non-current liabilities	<u>36,320</u>
		Legal provisions	23,488
Non-current assets	<u>215,554</u>	Other liabilities	12,832
Non-current receivables			
Financial investments	174,103	Shareholders' equity	<u>343,317</u>
Notes and credits receivable	36,333	Capital	225,904
Prepaid expenses	3,922	Revenue reserves	5,014
		Retained earnings	112,700
Property, plant and equipment	1,070	Other comprehensive income	(301)
Intangible assets	<u>126</u>		
Total assets	<u><u>645,827</u></u>	Total liabilities and shareholders' equity	<u><u>645,827</u></u>

1.1.2 APPROVAL OF THE ISSUER REGISTRATION APPLICATION

On August 16, 2024, the subsidiaries Porto Serviço and Porto Saúde Participações had their applications for registration as issuers of securities in Category "A" approved by the Brazilian Securities and Exchange Commission (CVM). This record request is part of the restructuring process started in 2022, resulting in the reorganization of Porto Group's activities and business.

2. PREPARATION AND PRESENTATION OF QUARTERLY INFORMATION

2.1 PREPARATION BASIS

The individual and consolidated quarterly information of the Company were prepared in accordance with accounting practices adopted in Brazil, issued by Accounting Pronouncement Committee (CPC) and International Financial Reporting Standards (IFRS): "International Financial Reporting Standards" (IFRS), issued by the "International Accounting Standards Board" (IASB), in accordance with provisions of the Brazilian Corporate Law and the Brazilian Securities and Exchange Commission (CVM).

This quarterly information is presented in line with the concept of selected notes without the respective repetition previously disclosed, but with an indication of the changes that occurred in the period and, therefore, must be read together with the annual financial statements for the year ended December 31, 2023, disclosed to the CVM on February 27, 2024. These notes are listed below:

Note	Description	Page (*)
1	Operational context - company characteristics	53-55
3	Significant accounting policies	64-86
4	Use of accounting estimates and judgments	87
5.1	Credit risk	88-90
5.2	Liquidity risk	90-91
5.3	Market risk	91-92
5.4	Insurance/Underwriting risk	92-94
5.5	Sensitivity analysis	94
5.6	Operating risk	94-95
5.7	Social, environmental and climate risks	95
6	Capital management	95-98
11.3.2	Realization estimates	108-109
20.3	Measurement of recovery of goodwill and intangible assets with indefinite useful lives	120-121
25.1 (a)	Probable legal provisions – description of tax lawsuits	135
28 (b) (c) (f)	Capital reserve, revenue reserve and description of share-based remuneration	138-141
38	Employee benefits - Consolidated	147

(*) Page where the Note is located in the Standardized Financial Statements (SFS), available on the CVM website (www.cvm.gov.br) and on the Company's website (ri.portoseguro.com.br).

All relevant information specific to the quarterly information, and only such information, is being evidenced, and corresponds to the information used by Company's Management. Thus, this quarterly information adequately presents the financial position, performance and cash flows.

This quarterly information was approved by Board of Directors on November 7, 2024.

2.2 CONTINUITY

The Company does not foresee going concern risks in medium and long-term scenarios (except for Porto Conecta, which is currently without operational activity), for the following reasons: (i) it operates in markets expanding in the country, mainly in the insurance market, whose share in Brazilian GDP is very likely to increase in comparison with foreign standards; (ii) it invests in technologies and processes to provide its transactions with sustainable growth; (iii) seeks diversification of products, markets and regions, expanding its operations; and (iv) it has consistent past economic-financial results and a robust equity condition.

2.3 VALUE ADDED STATEMENT - VAS

The purpose of this statement is to demonstrate the wealth created by the Company and its distribution during a certain period and is presented as part of its individual quarterly information (Parent Company) and as supplemental information to the consolidated quarterly information, as it is not a statement provided by IFRS. The VAS was prepared in accordance with the provisions of CPC 09 - "Value Added Statement".

2.4 DISCLOSURE OF INFORMATION BY SEGMENT

The operating segment reporting was grouped and disclosed in a consistent manner with the internal report provided to Executive Board, which is the main operating decision makers, allocation of funds and responsible for performance evaluation of the operating segments and also, Porto Seguro's strategic decision making. The details and disclosures of segments are presented in note 6.

2.5 FUNCTIONAL AND PRESENTATION CURRENCY

The Company's quarterly information is being presented in thousands of Reais, which is its functional currency and the most observed in the main economic environment in which the Company operates.

(a) FOREIGN CURRENCY TRANSACTIONS AND BALANCES

Transactions denominated in foreign currency are converted into Company's functional currency by using exchange rates prevailing on the transaction dates. Gains or losses on conversion of balances resulting from the settlement of these transactions are recognized in the result for the year, except when recognized in shareholders' equity as result of items of operation characterized as investment abroad.

The result and balance sheet assets of Porto Seguro Uruguay and Porto Serviços Uruguay (whose functional currency is the Uruguayan peso) are converted to the currency of presentation of the Company as follows: (i) assets and liabilities – at the exchange rate on the balance sheet date or at historical rate, according to the characteristic of the item; (ii) revenues and expenses – at the average exchange rate of the year (except when the average does not correspond to a reasonable approximation for this purpose); and (iii) all translation differences are recorded as a separate component in the shareholders' equity.

2.6 CONTROL AND CONSOLIDATION

(a) SUBSIDIARIES

Subsidiary is the company in which the Parent Company, directly or through other subsidiaries, holds rights of partners or shareholders which entitle them to the power and ability to control the relevant activities of the companies, also affecting their returns on them, and when there is the right to variable returns of the companies.

The accounting policies of the subsidiaries were harmonized, when necessary, for consolidation purposes, aiming to eliminate the effect of the adoption of non-uniform practices among the companies and the correction of some practices provided for by the regulatory bodies and considered in disagreement with the international accounting practices by the Management.

The consolidation process includes the following eliminations: (i) the equity interest held between them; (ii) of the balances of checking accounts and other assets and/or liabilities, maintained among

them; and (iii) of balances of revenues and expenses from operations conducted between them – when applicable. As a result, the amount for non-controlling interest of these subsidiaries in consolidated quarterly information.

The subsidiaries are consolidated as of the date in which the control is transferred and are no longer consolidated as of the date in which this control ceases to exist.

(b) ASSOCIATED COMPANY AND JOINTLY CONTROLLED SUBSIDIARY

Associated companies are all entities on which the Company has significant influence, but not the control, usually through ownership interest from 20% to 50% of voting rights.

Jointly controlled subsidiaries are all entities over which the Company has shared control with one or more parties. Investments in joint agreements are classified as joint ventures depending on the contractual rights and obligations of each investor.

(c) BUSINESS COMBINATION

Business combinations are accounted for under the acquisition method. Acquisition cost is measured by the sum of transferred consideration, which is evaluated based on fair value on acquisition date. Costs directly attributable to the acquisition are accounted for as expense when incurred.

When acquiring a business, the Company evaluates financial assets and liabilities assumed at the fair value with the purpose of classifying and allocating them according to contractual covenants, economic circumstances and pertinent conditions on the acquisition date. Any contingent payments to be transferred by the buyer will be recognized at fair value on the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability should be recognized in accordance with IFRS 9/CPC 48 - Financial instruments in the Income Statement.

Initially, goodwill is initially measured as being the excess of consideration transferred in relation to net assets acquired (acquired identifiable assets, net and assumed liabilities).

After initial recognition, the goodwill is carried at cost less any accumulated loss for the impairment losses. For impairment testing purposes, goodwill acquired in a business combination is, from the acquisition date, allocated to each cash generating units of the Company that are expected to benefit by the synergies of combination, regardless of other assets or liabilities of the acquiree being allocated to those units.

When the goodwill is part of a cash generating unit (CGU) and a portion of this unit is disposed of, the goodwill associated with the disposed portion should be included in the cost of the operation when calculating gains or losses on disposal. The goodwill disposed under these circumstances of this operation is determined based on the proportional values of the portion disposed of, in relation to the cash generating unit maintained.

2.7 STANDARDS, CHANGES AND INTERPRETATIONS OF STANDARDS IN EFFECT AND WERE NOT ADOPTED IN ADVANCE BY THE COMPANY

IFRS 18 - PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

On April 09, 2024, the IASB concluded its work to improve the usefulness of the information presented and disclosed in the Financial Statements. The new standard IFRS 18 - Presentation and Disclosure in Financial Statements will give investors more transparent and comparable information on the financial performance of companies, thus enabling better investment decisions. It will affect all companies using IFRS Accounting Standards and will come into force for fiscal years beginning on or after January 01, 2027.

CVM RESOLUTION 193/2023

On October 20, 2023, the CVM published CVM Resolution 193, which voluntarily allows publicly traded companies, investment funds and securitization companies to prepare and disclose financial information related to sustainability based on the international standard (IFRS S1 and S2) issued by the International Sustainability Standards Board (ISSB). The new standard is the first delivery of the CVM's Sustainable Finance Action Plan for 2023-2024, which includes targets, objectives and deadlines for compliance based on the guidelines set out in the Sustainable Finance Policy. The company has begun implementation studies in order to meet the requirements of the new standard, according to the regulatory deadline. At the moment, the company's management has chosen not to make this voluntary disclosure.

3 USE OF ESTIMATES AND JUDGMENTS

Preparation of quarterly information requires that Management uses its judgment in determining and recording accounting estimates. Significant assets and liabilities subject to these estimates and assumptions include, among others, the determination of: (i) the fair value of financial assets and liabilities; (ii) the realization of deferred taxes; (iii) the provisions and contingencies for administrative and legal proceedings; (iv) the provision for credit risk (impairment), (v) technical provisions; and (vi) the provision for contingencies for credit risks (impairment); (iv) the provision for contingencies for credit risks (impairment).

4 RISK MANAGEMENT

Due to the large number of businesses in which it operates, the Porto Group is naturally exposed to several risks inherent to its activities. For this reason, there is a need to protect its operations and financial results, ensuring its economic sustainability and the generation of shared value, which are highly strategic for the Porto Group.

By defining risks as any effects of uncertainty on its objectives, Porto adopts a formal management process, which seeks to minimize their possible negative effects and maximize the opportunities they provide. Aiming to develop an effective model for managing these risks, in line with the best market practices, the Porto Group adopts several principles, guidelines, actions, roles and responsibilities,

which are formalized in specific policies. It is through them that management has the necessary means to identify, assess, address and control risks.

Porto's approach to defending against potential risks, which determines which procedures and controls are appropriate for each situation, comprises three lines:

- Operational units;
- Control functions; and
- Internal audit.

Furthermore, given the regulatory requirements and best governance practices regarding risk management, the Group has an Integrated Risk Committee of the Company, whose purpose is to review and approve the Group's Risk Management Policy on an annual basis, monitor the Group's Risk Appetite and propose action plans and guidelines and assess compliance with risk management standards.

It is emphasized that in the period ended September 30, 2024, when compared to the year ended December 31, 2023, there were no significant changes in risks: (i) liquidity risk, since the average duration of the Company's main assets and liabilities have not changed significantly and; (ii) insurance risk, since the changes observed are due to the normal growth of Porto Group's operations.

4.1 MARKET RISK

The following table shows the sensitivity analysis of financial instruments, on September 30, 2024:

Risk factor	Impact on investment	
	Scenario (i)	portfolio (ii)
Price ratios	+ 50 b.p.	(880,359)
	+ 25 b.p.	(478,451)
	+ 10 b.p.	(202,071)
	- 10 b.p.	202,071
	- 25 b.p.	478,451
	- 50 b.p.	880,359
Fixed interest	+ 50 b.p.	(416,110)
	+ 25 b.p.	(215,462)
	+ 10 b.p.	(87,962)
	- 10 b.p.	87,962
	- 25 b.p.	215,462
	- 50 b.p.	416,110
Shares	± 34%	(239,766)
	± 17%	(119,883)
	± 9%	(59,941)
Floating interest	± 50 b.p.	(18,494)
	± 25 b.p.	(15,482)
	± 10 b.p.	(12,385)

(i) B.P. = Basis Points. The baseline scenario used is the possible “stress” scenario for each risk factor, made available by B3.

(ii) Gross of tax effects.

It should be noted that given the Company's ability to react, the impacts presented above can be minimized. Moreover, the Company has derivative instruments that reduce its exposure to risks, as shown in Note 13. This sensitivity analysis shows the Company's exposure considering the use of derivative instruments used in order to hedge its operations.

5 CAPITAL MANAGEMENT

The capital management strategy consists of efficiently allocating capital, adding value to the business and shareholder by maximizing the Company's capital value through the optimization of the capital level and capital sources available, ensuring the business sustainability in the short and long term, also in adverse situations, in accordance with regulatory and solvency requirements.

The process of capital assessment and management is implemented based on a business viewpoint within one-year horizon to insurers and other companies and a three-year horizon to Porto's Prudential Conglomerate, supported by business growth, capital sources, regulatory environment and business, growth targets, dividend distribution assumptions, among other key business indicators. Additionally, projections are made based on historical scenarios or situations that may materially affect the group's results, through the application of stress tests and evaluation of their impacts on capital ratios.

In this sense, Porto Group has a dedicated framework enables an active and prospective management of this risk. Capital management is supported by a specific corporate policy, which defines principles and guidelines, methodology, internal sufficiency limits, reports and minimum monitoring frequency, capital contingency plans, roles and responsibilities.

Capital management is carried out by the Financial, Controllershship and Investments Vice Presidency, being independently monitored in terms of compliance with regulatory requirements and internal policy by the Corporate Risk Management area.

6 SEGMENT REPORTING – CONSOLIDATED

Porto offers a wide range of products and services for individuals and legal entities in Brazil (primarily) and also in Uruguay. The Company applied IFRS 8/CPC 22 – Segment reporting and designated the following segments according to qualitative and quantitative criteria, considering the similarities between the services and products offered, to determine reportable segments:

- Auto Insurance: includes auto insurance premiums written by Porto Cia and Azul Seguros, net of cancellations, refunds and reinsurance assignments.
- Health plans and insurance: comprise health and dental insurance premiums written by Porto Saúde, net of cancellations and refunds, and the net consideration from the health plans marketed by Portomed.
- Personal insurance and supplementary pension plan: comprising: (i) the insurance premiums of persons written by Porto Cia and Porto Vida e Previdência, net of cancellations, refunds and assignments of reinsurance, and (ii) revenues from management fees and contributions made monthly by participants in pension plans operated by Porto Vida e Previdência.
- Insurance - other lines: comprising insurance premiums for damages (other than auto) written by Porto Cia, Itaú Auto e Residência, and Azul Seguros, net of cancellations, refunds and reinsurance assignments, in addition to insurance issued in Uruguay by Porto Uruguay.
- Financial entities and consortia: comprising (a) revenues from management fees of consortia groups operated by Porto Consórcio; (b) revenues of Portoseg from credit operations comprised of interest on loans, financing operations, and credit cards in the use of the revolving credit or installment payment of the credit card bill, and (c) revenues from the management of investment funds and management of financial assets of Portopar and Porto Asset Management.
- Other: mainly comprised of revenues from services rendered by all other companies of the Company (including revenues from services rendered in Uruguay by Porto Serviços Uruguai) and revenues from special savings bonds.

The Company considers the internal financial performance reports of each segment and geographic region in which it operates, which are used by Management in conducting its business. "Net Income/(Loss)" is the main indicator used by Company Management to manage segment performance.

Of the total revenues on September 30, 2024, 98.2% (98.2% as of September 30, 2023) were from Brazil and the rest from Uruguay. At Porto Seguro, there is no concentration of revenue by client or by economic group.

The tables below reflect the IFRS 4 presentation. However, to ensure a reliable representation of the total balance presented in the Balance Sheet and Income Statement, a line has been included detailing the impact of the IFRS 17 standard.

	Insurance	Health	Bank	Service	Other businesses	Sep 2024	Sep 2023
Retained premium	15,686,600	4,679,800	—	—	5,800	20,372,200	18,366,300
Premium earned	15,745,400	4,562,700	—	—	6,700	20,314,800	17,658,800
Non-insurance revenues	82,300	105,600	4,252,200	1,868,400	413,900	6,722,400	5,636,900
Retained net claims	(8,101,600)	(3,489,300)	—	—	4,900	(11,586,000)	(9,617,100)
Credit losses	—	—	(1,321,300)	—	—	(1,321,300)	(1,302,900)
Commission	(3,634,400)	(406,300)	(575,700)	(154,300)	16,300	(4,754,400)	(4,045,100)
Tax expenses	(447,100)	(57,600)	(267,000)	(91,500)	(80,700)	(943,900)	(838,100)
Operating expenses	(232,800)	(112,000)	(703,900)	(1,100,400)	(125,700)	(2,274,800)	(2,215,600)
Administrative expenses	(1,686,700)	(259,500)	(541,500)	(167,600)	(436,300)	(3,091,600)	(2,802,000)
Operating income (loss)	1,725,100	343,600	842,800	354,600	(200,900)	3,065,200	2,474,900
Financial results	555,800	122,000	—	(15,200)	(15,000)	647,600	657,500
Income (loss) before taxes	2,280,900	465,600	842,800	339,400	(215,900)	3,712,800	3,132,400
Income tax and social contribution	(706,000)	(142,000)	(259,600)	(111,100)	250,600	(968,100)	(880,200)
Profit sharing	(372,700)	(68,800)	(123,500)	(49,400)	(106,100)	(720,500)	(575,400)
Result from investee companies and subsidiaries	(200)	—	10,000	—	(13,800)	(4,000)	(17,200)
Net income for September 2024	1,202,000	254,800	469,700	178,900	(85,200)	2,020,200	1,659,600
Net income for September 2023	1,420,500	133,900	267,100	—	(203,800)		
					Adjustment -	(12,837)	(40,489)
					Net income for the period	2,007,363	1,619,111

	Insurance	Health	Bank	Service	Other businesses	3Q2024	3Q2023
Retained premium	5,456,385	1,688,466	—	—	637	7,145,488	6,663,587
Premium earned	5,329,402	1,655,222	—	—	2,036	6,986,660	6,248,651
Non-insurance revenues	28,113	36,959	1,502,987	620,089	153,361	2,341,509	1,883,455
Retained net claims	(2,706,323)	(1,292,219)	—	—	2,590	(3,995,952)	(3,300,186)
Credit losses	—	—	(441,211)	—	—	(441,211)	(417,804)
Commission	(1,233,912)	(138,778)	(204,977)	(56,905)	1,763	(1,632,809)	(1,408,515)
Tax expenses	(152,176)	(19,712)	(101,305)	(29,941)	(37,295)	(340,429)	(296,155)
Operating expenses	(77,544)	(41,825)	(263,837)	(356,569)	(38,191)	(777,966)	(756,556)
Administrative expenses	(560,724)	(88,812)	(195,665)	(57,901)	(147,031)	(1,050,133)	(933,645)
Operating income (loss)	626,836	110,835	295,992	118,773	(62,767)	1,089,669	1,019,245
Financial results	180,653	27,460	—	(1,115)	39,458	246,456	195,709
Income (loss) before taxes	807,489	138,295	295,992	117,658	(23,309)	1,336,125	1,214,954
Income tax and social contribution	(246,388)	(40,836)	(91,334)	(39,138)	123,024	(294,672)	(396,606)
Profit sharing	(131,187)	(20,684)	(43,436)	(14,316)	(74,722)	(284,345)	(221,610)
Result from investee companies and subsidiaries	(7)	—	4,093	—	(4,802)	(716)	(5,908)
Net income for 3Q24	429,907	76,775	165,315	64,204	20,191	756,392	590,830
Net income for 3Q23	565,782	37,523	117,740	—	(172,115)		
					Adjustment -	(5,477)	(20,549)
					Net income for the period	750,915	570,281

	Insurance	Health	Bank	Service	Other businesses	Sep 2024	Dec 2023
Assets and liabilities							
Assets related to segments	22,718,109	2,063,175	22,283,491	2,031,106	—	49,095,881	47,306,211
Property, plant and equipment and intangible assets	982,154	23,980	80,362	864,114	2,889,534	4,840,144	5,385,489
Other assets (i)	—	—	—	—	4,833,243	4,833,243	3,543,822
	23,700,263	2,087,155	22,363,853	2,895,220	7,722,777	58,769,268	56,235,522
					Adoption of CPC 50/IFRS 17	(12,484,980)	(11,995,923)
					Total assets	46,284,288	44,239,599
Liabilities related to segments	18,996,040	1,605,574	18,506,039	1,201,622	—	40,309,275	38,800,472
Other liabilities	—	—	—	—	5,155,217	5,155,217	5,117,916
	18,996,040	1,605,574	18,506,039	1,201,622	5,155,217	45,464,492	43,918,388
					Shareholders' equity	13,503,263	12,497,798
					Adoption of CPC 50/IFRS 17	(12,683,467)	(12,176,587)
					Total liabilities and shareholders' equity	46,284,288	44,239,599

(i) Refer mainly to financial assets not linked to technical provisions, deferred income tax and social contributions, and recoverable taxes and contributions.

7 CASH AND CASH EQUIVALENTS

	Parent		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
Cash equivalents ^(*)	44,810	8,095	485,381	386,355
Bank deposits	1,027	99	266,235	719,048
	45,837	8,194	751,616	1,105,403

(*) Comprised of repurchase and resale agreements with maturity date in one day, mainly linked to National Treasury Notes (NTNs).

8 FINANCIAL INVESTMENTS

8.1 FINANCIAL INVESTMENTS MEASURED AT FAIR VALUE

8.1.1 THROUGH PROFIT OR LOSS (FVTPL)

	Parent Company					Consolidated	
	Sep 2024	Dec 2023	Insurance	Pension Plan	Other activities	Sep 2024	Dec 2023
Open-end funds							
Investment fund units	589,235	176,687	361,037	22,572	467	973,311	524,396
Other	—	—	2,486	—	—	2,486	2,305
	<u>589,235</u>	<u>176,687</u>	<u>363,523</u>	<u>22,572</u>	<u>467</u>	<u>975,797</u>	<u>526,701</u>
Exclusive funds							
Financial Treasury Bills (LFTs)	461,901	295,261	2,917,710	977,174	389,430	4,746,215	2,699,665
NTNs - B	—	36,239	—	1,654,622	1	1,654,623	1,286,825
Fund quotas	257,808	236,087	265,822	644,700	21,790	1,190,120	1,032,037
Debentures	41,232	96,504	105,993	438,753	15,215	601,193	1,174,268
Financial Bills - Private	7,480	69,845	70,157	518,286	2,761	598,684	921,847
National Treasury Bills (LTNs)	93,950	205,199	318,086	—	48,387	460,423	2,870,993
Shares of listed companies	84,970	66,107	48,490	124,586	—	258,046	292,819
CDBs	453	284	552	65,363	167	66,535	84,750
Commercial note	173,826	—	—	10,691	—	184,517	18,494
	<u>1,121,620</u>	<u>1,005,526</u>	<u>3,726,810</u>	<u>4,434,175</u>	<u>477,751</u>	<u>9,760,356</u>	<u>10,381,698</u>
Total	<u>1,710,855</u>	<u>1,182,213</u>	<u>4,090,333</u>	<u>4,456,747</u>	<u>478,218</u>	<u>10,736,153</u>	<u>10,908,399</u>
Current	1,710,855	1,182,213				10,733,611	10,905,996
Non-current	—	—				2,542	2,403

8.1.2 THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI) - CONSOLIDATED

	Sep 2024		Dec 2023	
	Insurance	Pension Plan	Total	Total
Own portfolio ^(*)				
NTNs - B	1,518,552	181,895	1,700,447	2,917,886
NTNs - F	343,642	—	343,642	368,677
National Treasury Bills (LTNs)	<u>72,626</u>	<u>—</u>	<u>72,626</u>	<u>71,912</u>
	<u>1,934,820</u>	<u>181,895</u>	<u>2,116,715</u>	<u>3,358,475</u>
Non-current			2,116,715	3,358,475

(*) Curve value (restated cost) of papers in "Own portfolio" on September 30, 2024 was R\$ 2,481,961 (R\$ 3,583,614 as of December 31, 2023).

8.1.3 FAIR VALUE HIERARCHY - CONSOLIDATED

	Sep 2024			Dec 2023
	Level 1	Level 2	Total	Total
Exclusive funds	6,861,261	2,899,095	9,760,356	10,381,698
Own portfolio	1,773,073	343,642	2,116,715	3,358,475
Open-end funds	975,797	—	975,797	526,701
Total	9,610,131	3,242,737	12,852,868	14,266,874
Current			10,733,611	10,905,996
Non-current			2,119,257	3,360,878

8.2 FINANCIAL INVESTMENTS MEASURED AT AMORTIZED COST (*)

	Parent Company					Consolidated	
	Sep 2024	Dec 2023	Insurance	Pension Plan	Other activities	Sep 2024	Dec 2023
Exclusive funds ^(*)							
NTNs - B	817,118	249,813	2,361,241	723,324	301,626	4,203,309	2,333,596
NTNs - C	—	—	—	426,504	—	426,504	558,697
NTNs - F	—	—	—	—	425,598	425,598	439,983
National Treasury Bills (NTNs)	—	—	1,093,648	—	—	1,093,648	380,609
Other investments							
Other	—	—	—	—	190	190	190
Total non-current	817,118	249,813	3,454,889	1,149,828	727,414	6,149,249	3,713,075

(*) Market value of papers on September 30, 2024 is R\$ 5,965,562 (R\$ 3,749,159 as of December 31, 2023).

8.3 CHANGES IN FINANCIAL INVESTMENTS - CONSOLIDATED

	Sep 2024	Dec 2023
Opening balance	17,979,949	13,635,789
Investments	27,582,039	26,793,344
Redemption	(27,502,285)	(24,530,255)
Earnings	1,069,811	1,885,586
Mark-to-market	(127,397)	195,485
Closing balance	19,002,117	17,979,949
Current	10,733,612	10,905,996
Non-current	8,268,505	7,073,953

8.4 CONTRACTED INTEREST RATES

The main contracted average annual interest rates on financial investments are shown below (in %):

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
Cash equivalents ^(*)	10.63	11.63	10.69	11.87
Exclusive funds				
Financial Bills %CDI	125.28	127.44	114.90	123.51
National Treasury Bills	11.49	10.80	11.34	11.05
NTNs - F - FIXED RATE	—	—	7.98	7.98
NTNs - C - IGPM +	—	—	6.27	6.27
NTNs - B - IPCA +	5.76	5.15	5.86	5.19
Debentures (DI+)	2.01	1.94	1.85	2.00
Financial Treasury Bills	0.11	0.14	0.11	0.14
Own portfolio				
National Treasury Bills	—	—	11.02	11.02
NTNs - F - FIXED RATE	—	—	6.99	6.99
NTNs - B - IPCA +	—	—	4.13	4.00

(*) See Note 7.

9 LOANS AND RECEIVABLES (AT AMORTIZED COST) - CONSOLIDATED

	Sep 2024			Dec 2023		
	Portfolio	Provision for credit risks	Net portfolio	Portfolio	Provision for credit risks	Net portfolio
Securities and credits receivable (i)	9,240,273	(85,168)	9,155,105	8,910,155	(85,110)	8,825,045
Credit card operations (iii)	3,861,881	(1,686,249)	2,175,632	3,482,712	(1,616,800)	1,865,912
Financing (ii)	1,354,239	(106,047)	1,248,192	1,606,175	(123,382)	1,482,793
Loans	1,152,934	(79,854)	1,073,080	1,043,195	(78,932)	964,263
	<u>15,609,327</u>	<u>(1,957,318)</u>	<u>13,652,009</u>	<u>15,042,237</u>	<u>(1,904,224)</u>	<u>13,138,013</u>
Provision over total portfolio			12.54 %			12.66 %
Current			12,694,193			12,108,173
Non-current			957,816			1,029,840

(i) Refer to amounts receivable from credit cards due or unbilled, classified in current assets. These amounts are classified with credit granting characteristics and have, as their counter party, accounts payable to affiliated establishments recorded under "Credit card transactions" (see Note 22).

(ii) Refers to vehicle financing in the form of Direct Consumer Credit (financing).

(iii) Refers to amounts receivable from credit card transactions billed, past due, or paid in installments.

9.1 CHANGES IN THE IMPAIRMENT OF LOANS AND RECEIVABLES - CONSOLIDATED (*)

Changes among stages in the period are as follows:

	Stage 1	Stage 2	Stage 3	Total (*)
Balance on Dec 31, 2022	190,336	167,669	1,871,685	2,229,690
New entries	431,237	551,430	1,093,420	2,076,087
Improvement in stage	23,589	17,269	(40,858)	—
Worsening of stage	(164,926)	(375,761)	540,687	—
Settlements (total or partial)	(392,306)	(189,183)	(1,820,064)	(2,401,553)
Balance on Dec 31, 2023	87,930	171,424	1,644,870	1,904,224
New entries	265,547	395,960	850,575	1,512,082
Improvement in stage	14,473	20,711	(35,184)	—
Worsening of stage	(103,062)	(274,550)	377,612	—
Settlements (total or partial)	(166,139)	(125,257)	(1,167,592)	(1,458,988)
Balance on Sep 30, 2024	98,749	188,288	1,670,281	1,957,318

(*) In August 2023, new IFRS 9 provisioning models were implemented for credit losses (IFRS) with a reduction of 540 days (the models in force at the time had write-off periods of 1,890 days for Credit Card and 1,620 days for Financing).

10 TAXES

10.1 RECOVERABLE TAXES AND CONTRIBUTIONS

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
IRPJ	27,588	43,974	168,633	131,043
CSLL	3,545	4,083	60,591	34,544
Taxes - Uruguay	—	—	26,321	21,787
INSS	—	—	25,038	23,021
PIS & COFINS taxes	—	2	16,670	8,531
Other	—	6	3,568	2,873
	<u>31,133</u>	<u>48,065</u>	<u>300,821</u>	<u>221,799</u>
Current	31,133	48,065	299,348	220,327
Non-current	—	—	1,473	1,472

10.2 TAXES AND CONTRIBUTIONS PAYABLE

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
PIS & COFINS taxes	18,305	10,781	122,103	113,050
IRPJ	96	—	88,586	11,994
CSLL	—	—	73,267	23,289
INSS and FGTS	82	127	56,833	52,546
Uruguay	—	—	37,213	33,268
IRRF	9,655	31,980	69,856	85,661
ISS	—	—	35,782	27,198
Other	16	5	28,646	20,000
	<u>28,154</u>	<u>42,893</u>	<u>512,286</u>	<u>367,006</u>
Current	28,154	42,893	512,286	366,932
Non-current	—	—	—	74

10.3 DEFERRED TAXES

10.3.1 ASSETS - CONSOLIDATED

	Dec 2023	Formation	Reversal/Realization	Sep 2024
Income tax and social contribution on tax loss and negative basis	210,248	792,621	(756,564)	246,305
Temporary differences arising from:				
Provision for credit risks	590,945	189,842	(91,705)	689,082
Provision for legal obligations	440,476	207,386	(220,612)	427,250
PIS and COFINS over PSL and IBNR	166,701	22,529	(11,145)	178,085
Provision for adjustments to financial instruments	119,129	84,581	(43,003)	160,707
Provision for legal proceedings - Civil and Labor	45,910	32,229	(22,225)	55,914
Provision for profit sharing	148,183	175,981	(184,528)	139,636
Income tax and social contribution on IFRS 17	18,376	—	(689)	17,687
<i>Lei do Bem</i>	—	53,167	(7,370)	45,797
Other provisions	133,654	531,521	(458,197)	206,978
	<u>1,873,622</u>	<u>2,089,857</u>	<u>(1,796,038)</u>	<u>2,167,441</u>
Offsetting of deferred assets/liabilities (i)	<u>(661,131)</u>			<u>(703,842)</u>
	<u>1,212,491</u>			<u>1,463,599</u>

(i) Deferred income tax and social contribution assets and liabilities are presented in the balance sheet, offset by the Company.

10.3.2 LIABILITIES

	Parent Company		
	Dec 2023	Reversal/ Realization	Sep 2024
Income tax and social cont. on tax loss and negative basis	621	(110)	511
Income tax and social cont. over rev. of real estate	8,102	—	8,102
Other	8,723	(110)	8,613
Offsetting of deferred assets/liabilities (i)	—		(292)
	8,723		8,321

	Consolidated			
	Dec 2023	Formation	Reversal/ Realization	Sep 2024
Income tax and social cont. on tax loss and negative basis				
Income tax and social contribution on deferred income from CPC 47	230,198	194,838	(25,387)	399,649
Income tax and social contribution over business combination	355,035	841	(4,628)	351,248
Income tax and social contribution on IFRS 17	113,157	18,906	—	132,063
Deferred income tax and social contribution	68,304	13,619	(11,281)	70,642
Deferred PIS and COFINS	35,568	30,857	(7,724)	58,701
Income tax and social contribution over financial instruments' adjustments	16,472	60,256	(52,030)	24,698
Income tax and social contribution over revaluation of real estate	6,591	—	(1,065)	5,526
Other	44,029	287	(22,315)	22,001
	869,354	319,604	(124,430)	1,064,528
Offsetting of deferred assets/liabilities (i)	(540,120)			(605,446)
	329,234			459,082

(i) Deferred income tax and social contribution assets and liabilities are presented in the balance sheet, offset by the Company.

10.4 RECONCILIATION OF INCOME AND SOCIAL CONTRIBUTION TAX EXPENSE ON INCOME

	Parent Company			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Income before IRPJ and CSLL (A)	739,083	1,974,080	557,588	1,575,281
Current rate	34%	34%	34%	34%
IRPJ and CSLL (at the nominal rate) (B)	(251,288)	(671,187)	(189,580)	(535,596)
Equity in net income of subsidiaries	234,870	654,230	207,627	562,253
Interest on capital	23,120	98,090	27,200	74,790
Profit sharing - Directors	92	(4,140)	(44)	(631)
Other	(6,794)	(76,993)	(43,941)	(98,830)
Total effects of Corporate Income and Social Taxes on permanent differences (C)	251,288	671,187	190,842	537,582
Total IRPJ and CSLL (D = B + C)	—	—	1,262	1,986.00
Effective rate (D/-A)	—%	—%	-0.2%	0.00

	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Income before IRPJ and CSLL (A)	1,027,792	2,946,646	945,509	2,460,070
Current rate	40%	40%	40%	40%
IRPJ and CSLL (at the nominal rate) (B)	(411,116)	(1,178,658)	(378,204)	(984,028)
Interest on capital	101,120	246,664	70,000	212,028
Technological innovation	33,841	46,403	18,501	54,636
Judicial deposits	6,350	18,740	7,957	23,421
Donations/incentives	(3,464)	—	1,423	3,971
Profit sharing - Directors	(20,619)	(57,256)	(18,195)	(40,793)
Other	17,011	(15,176)	(76,710)	(110,194)
Total effects of Corporate Income and Social Taxes on permanent differences (C)	134,239	239,375	2,976	143,069
Total IRPJ and CSLL (D = B + C)	(276,877)	(939,283)	(375,228)	(840,959)
Effective rate (D/-A)	26.9%	31.9%	39.7%	34.2%

11 GOODS FOR SALE - CONSOLIDATED

	Sep 2024	Dec 2023
Salvage (i)	240,606	285,193
Vehicles retired from leases (ii)	38,233	60,505
Vehicles recovered from financing agreements	5,637	5,719
Provision for impairment (iii)	(101,490)	(54,159)
	<u>182,986</u>	<u>297,258</u>

(i) Deriving mainly from full indemnifications for auto claims, recorded at the estimated realizable value, based on historical studies of recovery.

(ii) Refers to vehicles arising from the deactivation of rentals by the company Mobitech.

(iii) Increase due to salvage from Rio Grande do Sul, and updating of loss study factors.

12 DEFERRED ACQUISITION COSTS – CONSOLIDATED

(i) The amount of R\$ 1,496,139 refers mainly to: (i) R\$ 1,058,128 from Porto Consórcio, and its commission expenses, which are recognized based on the average term of the consortium groups; (ii) R\$ 39,057 from CDF and mainly the commission amounts paid in advance for obtaining an over-the-counter sales exclusivity contract with retail companies for the sale of services; and (iii) R\$ 45,705 from Portocap, referring to commissions on capitalization bonds issued. (iv) R\$ 18,473 from Porto Saúde, referring to agency commissions, lifetime commissions and commissions related to campaigns.

Changes are shown below:

	Sep 2024	Dec 2023
Opening balance	1,007,400	545,428
Formation	908,957	792,329
Appropriation to expense	(420,218)	(330,357)
Closing balance	1,496,139	1,007,400
Current	471,374	311,620
Non-current	1,024,765	695,780

13 DERIVATIVE FINANCIAL INSTRUMENTS

The subsidiaries Portoseg and Mobitech have cash flow hedges arising from the foreign currency funding (Law 4131/62), as follows:

	Sep 2024	Dec 2023
Parent company - Portoseg		
Effective portion - fair value		
Swap contract	(2,259,537)	(2,819,863)
Financial liability (hedged item)	2,304,800	2,789,203
Total (A)	45,263	(30,660)
Ineffective portion (B)	(182)	—
Strategies - curve		
Swap contract	(2,531,196)	(2,754,873)
Funding hedge	2,522,250	2,765,410
Total (C)	(8,946)	10,537
Mobitech		
Fair value		
Swap contract	(267,726)	(423,753)
Financial liability (hedged item)	262,744	410,618
Total (A)	(4,982)	(13,135)
Strategies - curve		
Swap contract	(263,261)	(405,959)
Funding hedge	260,691	405,614
Total (C)	(2,570)	(345)
Parent Company		
Futures options	—	(3,734)
Total (C)	—	(3,734)
Financial instruments (A+C)	28,765	(37,337)
Impact on shareholders' equity (gross of taxes) (A+B)	40,099	(43,795)
Impact on shareholders' equity (net of taxes)	21,723	(32,329)

(*) The Company has embedded derivatives in its financial investment portfolios.

14 OTHER ASSETS

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
Prepaid expenses (i)	3,652	566	429,784	442,660
Other credits receivable from credit card	—	—	183,803	163,582
Advances to employees (ii)	—	—	121,831	8,029
Administrative advances	1,519	4,334	50,036	88,733
Accounts receivable - financial	—	—	106,450	58,103
Accounts receivable - Oncoclinicas	—	—	22,732	30,386
Amounts receivable - insurance	—	—	34,052	21,786
Commissions in processing	—	—	15,882	23,213
Storeroom	—	—	13,541	10,214
Checks to deposit	—	—	10,285	4,253
DPVAT agreement	—	—	9,459	7,904
Court-ordered freezing	35	35	8,646	7,118
Related parties (iii)	22,577	141,975	—	—
Other	799	3,546	195,610	144,405
	<u>28,582</u>	<u>150,456</u>	<u>1,202,111</u>	<u>1,010,386</u>
Current	22,365	122,946	1,078,357	907,438
Non-current	6,217	27,510	123,754	102,948

(i) This amount refers mainly to systems maintenance groups, deferral of business partner commissions, and deferral of Porto Consórcio personnel expenses, relating to salaries and benefits paid to the consortium share sales team.

(ii) The increase refers mainly to shares granted to managers, which will be recognized after the lock-up period (period in which managers cannot sell their shares).

(iii) The reduction refers to the termination of the loan with Mobitech. See Note 36.

15 JUDICIAL DEPOSITS

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
PIS & COFINS taxes	169,822	163,724	1,052,572	1,018,514
Lawsuits from adhesion to REFIS (i)	—	—	542,480	524,291
Judicial claims	—	—	37,866	35,664
Other	296	231	40,882	44,147
	<u>170,118</u>	<u>163,955</u>	<u>1,673,800</u>	<u>1,622,616</u>

(i) See Note 23.1 (a).

16 INVESTMENTS

16.1 INVESTMENTS IN SUBSIDIARIES

	Balance on Dec 31, 2023	Equity in net income of subsidiaries	Dividends	Capital increase	Adjustments of securities	Share-based remuneration	Other	Balance on Sep 30, 2024
Porto Cia	6,696,153	1,157,601	(1,249,105)	—	(76,438)	(28,747)	11,337	6,510,801
Porto Bank	1,728,616	367,198	(359,330)	(106,281)	—	(5,851)	44,922	1,669,274
Porto Saúde Participações	1,241,301	230,811	—	105,000	—	(279)	1,781	1,578,614
Porto Serviço	988,721	125,276	(83,000)	—	—	323	(384)	1,030,936
Porto Serviços e Comércio	459,219	11,914	—	30,000	—	420	9,067	510,620
Porto Uruguay	177,395	38,569	—	—	—	—	(19,175)	196,789
Porto Asset Management	5,317	(5,015)	—	8,500	—	(1,583)	—	7,219
Porto Seguro Gestora de Recursos	10	4,359	—	—	—	538	—	4,907
	<u>11,296,732</u>	<u>1,930,713</u>	<u>(1,691,435)</u>	<u>37,219</u>	<u>(76,438)</u>	<u>(35,179)</u>	<u>47,548</u>	<u>11,509,160</u>

16.1.1 SUMMARIZED FINANCIAL INFORMATION OF SUBSIDIARIES

The table below shows the summarized financial information of the Company's subsidiaries:

	Sep 2024			Sep 2023	
	Total assets	Total liabilities	Total revenues (i)	Net income/(loss) for the period	Net income/(loss) for the period
Porto Cia (ii)	12,120,822	5,570,629	12,426,118	920,728	866,411
Porto Saúde	2,870,271	1,379,067	4,679,993	222,503	70,446
Azul Seguros (ii)	2,158,800	1,029,770	3,955,889	197,036	308,654
Porto Consórcio	1,625,923	1,156,031	815,584	194,014	188,683
Portoseg (ii)	17,619,707	16,633,276	2,766,818	155,060	997
Porto Assistência	—	—	320,106	43,214	227,281
CDF Ltda	—	—	906,670	123,139	7,003
Porto Uruguay	478,455	281,665	478,084	38,562	28,845
Porto Capitalização	1,976,861	1,808,474	194,091	28,082	26,531
Itaú Auto e Residência	246,573	163,454	107,379	15,718	54,253
Portopar	36,357	7,500	26,638	11,146	2,657
Medical Services (ii)	87,652	8,081	54,196	8,600	12,360
Porto Assistência Participações (ii)	472,824	14,541	64,974	14,028	(39)
Porto Atendimento	58,516	40,380	252,069	96	(227)
Porto Vida e Previdência	6,099,029	5,688,368	998,799	(3,893)	(18,330)
Porto Asset Management	37,733	30,514	44,125	(5,015)	11,627
Porto Serviço (ii)	1,049,967	19,029	3,986	(21,781)	—
CDF (ii)	1,004,415	605,704	370,954	503	(1,050)
Mobitech	306,049	277,848	89,365	(35,646)	(124,674)
Porto Serviços e Comércio (ii)	666,315	155,695	15,392	34,792	39,815
Other	6,728,269	51,688	221,736	23,110	6,579
Non-controlling interest	—	—	—	(33,283)	(41,844)
Equity in net income of subsidiaries	<u>55,644,538</u>	<u>34,921,714</u>	<u>28,792,966</u>	<u>1,930,713</u>	<u>1,665,978</u>

Dec 2023

	Total assets	Total liabilities	Total income	Net income/(loss) for the period
Porto Cia (ii)	12,702,454	5,954,717	16,217,237	1,236,351
Azul Seguros (ii)	2,521,742	1,251,635	5,394,803	427,037
Porto Consórcio	1,227,682	732,710	804,006	239,906
Porto Saúde	2,343,404	1,189,076	4,460,819	113,632
Portoseg (ii)	17,081,097	16,061,381	3,341,506	74,263
Itaú Auto e Residência	366,747	264,349	434,026	62,742
Porto Uruguay	422,343	244,947	569,906	37,143
Porto Capitalização	1,739,463	1,566,996	231,648	34,619
Medical Services (ii)	86,927	8,425	71,396	15,302
Porto Serviços e Comércio (ii)	623,263	164,044	38,465	12,142
Porto Conecta	2,230	296	253	(125)
Proteção e Monitoramento	9,758	4,890	13,946	(174)
Porto Vida e Previdência	6,000,360	5,570,539	1,378,082	(2,750)
Other companies	9,498,855	1,535,159	2,893,863	130,478
Non-controlling interest	—	—	—	(48,708)
Equity in net income of subsidiaries	<u>54,626,325</u>	<u>34,549,164</u>	<u>35,849,956</u>	<u>2,331,858</u>

(i) Financial revenues are considered.

(ii) Equity in net income of subsidiaries is disregarded.

16.2 INTEREST IN ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES

	Balance on Dec 31, 2023	Equity in net income of subsidiaries	Balance on Sep 30, 2024
ConectCar	114,600	11,795	126,395
Petlove	72,962	(11,870)	61,092
Oncoclínicas	6,012	24,079	30,091
	<u>193,574</u>	<u>24,004</u>	<u>217,578</u>

17 REAL ESTATE FOR INVESTMENTS

It mainly refers to the sale value of the real estate held by Jive Properties Multiestratégia Fundo de Investimento Imobiliário ("Fund"), monetarily updated by the IPCA rate.

18 PROPERTY, PLANT AND EQUIPMENT – CONSOLIDATED

18.1 BREAKDOWN

		Sep 2024			Dec 2023		
	Depreciation rates (% p.a.)	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
Buildings	2.0	524,462	(41,467)	482,995	524,878	(33,432)	491,446
Land	—	124,716	—	124,716	126,743	—	126,743
Leasehold improvements	5.0–33.3	203,943	(78,599)	125,344	199,227	(72,145)	127,082
IT	20.0–33.3	581,834	(456,876)	124,958	557,503	(413,141)	144,362
Furniture, machinery and fixtures	10.0–50.0	69,188	(67,259)	1,929	76,239	(76,988)	(749)
Trackers	100.0	6,542	(4,883)	1,659	4,699	(2,648)	2,051
Equipment	10.0–14.3	35,476	(32,291)	3,185	36,880	(36,651)	229
Vehicles	20.0–25.0	15,297	(12,482)	2,815	15,253	(11,313)	3,940
Vehicles and equipment leased to third parties	3.0–29.3	212,370	(19,979)	192,391	728,271	(54,950)	673,321
		<u>1,773,828</u>	<u>(713,836)</u>	<u>1,059,992</u>	<u>2,269,693</u>	<u>(701,268)</u>	<u>1,568,425</u>

18.2 CHANGES

	Changes					
	Net balance on Dec 31, 2023	Acquisitions	Write-offs/sales	Depreciation expenses	Other / transfer	Net balance on Sep 30, 2024
Buildings	491,446	207	(879)	(7,982)	203	482,995
Land	126,743	—	(2,701)	—	674	124,716
Leasehold improvements	127,082	8,484	(85)	(10,150)	13	125,344
IT	144,362	27,462	(357)	(40,001)	(6,508)	124,958
Furniture, machinery and fixtures	(749)	14	(15)	(1,707)	4,386	1,929
Trackers	2,051	2,255	(161)	(2,375)	(111)	1,659
Equipment	229	136	78	(917)	3,659	3,185
Vehicles	3,940	164	(18)	(1,345)	74	2,815
Vehicles and equipment leased to third parties (i)	673,321	119	(554,576)	(25,634)	99,161	192,391
	<u>1,568,425</u>	<u>38,841</u>	<u>(558,714)</u>	<u>(90,111)</u>	<u>101,551</u>	<u>1,059,992</u>

(i) Mainly refers to the realization from sales of vehicles by the subsidiary Mobitech, in the amount of R\$ 531,549.

19 INTANGIBLE ASSETS – CONSOLIDATED

19.1 BREAKDOWN

	Amortization rate (% p.a.)	Sep 2024			Dec 2023		
		Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
“Software”	6.67–20.0	2,739,655	(1,036,556)	1,703,099	2,569,614	(901,850)	1,667,764
Up front contracts		144,719	(115,397)	29,322	122,931	(70,219)	52,712
Other intangible assets	20.0	60,665	(43,136)	17,529	83,675	(51,849)	31,826
		<u>2,945,039</u>	<u>(1,195,089)</u>	<u>1,749,950</u>	<u>2,776,220</u>	<u>(1,023,918)</u>	<u>1,752,302</u>
Brand	2.2	246,000	—	246,000	246,000	—	246,000
Distribution channel		568,000	(187,230)	380,770	568,000	(177,762)	390,238
Goodwill on acquisition of investments		346,800	—	346,800	346,800	—	346,800
Business combination - Itaú Auto e Residência		<u>1,160,800</u>	<u>(187,230)</u>	<u>973,570</u>	<u>1,160,800</u>	<u>(177,762)</u>	<u>983,038</u>
Partnership agreements - Surplus		100,491	(26,728)	73,763	100,491	(4,860)	95,631
Goodwill		<u>538,327</u>	<u>—</u>	<u>538,327</u>	<u>538,327</u>	<u>—</u>	<u>538,327</u>
Business combinations - Porto Assistência Participações		<u>638,818</u>	<u>(26,728)</u>	<u>612,090</u>	<u>638,818</u>	<u>(4,860)</u>	<u>633,958</u>
Brand		78,715	—	78,715	78,715	—	78,715
“Software”	13.3	15,975	(6,922)	9,053	15,975	(5,325)	10,650
Goodwill		237,092	—	237,092	237,092	—	237,092
Other	18.4	8,553	(6,934)	1,619	8,553	(5,603)	2,950
Business combinations - Petlove		<u>340,335</u>	<u>(13,856)</u>	<u>326,479</u>	<u>340,335</u>	<u>(10,928)</u>	<u>329,407</u>
Brand		34,488	—	34,488	34,488	—	34,488
Partnership		1,900	—	1,900	1,900	—	1,900
Goodwill		<u>43,974</u>	<u>—</u>	<u>43,974</u>	<u>43,974</u>	<u>—</u>	<u>43,974</u>
Business combinations - ConectCar		<u>80,362</u>	<u>—</u>	<u>80,362</u>	<u>80,362</u>	<u>—</u>	<u>80,362</u>
Goodwill on the acquisition of Porto Seguro Saúde Ocupacional		23,981	—	23,981	23,981	—	23,981
Client portfolio - Nido		4,494	(753)	3,741	4,494	(457)	4,037
Goodwill - Nido		9,979	—	9,979	9,979	—	9,979
Other business combinations		<u>38,454</u>	<u>(753)</u>	<u>37,701</u>	<u>38,454</u>	<u>(457)</u>	<u>37,997</u>
		<u>5,203,808</u>	<u>(1,423,656)</u>	<u>3,780,152</u>	<u>5,034,989</u>	<u>(1,217,925)</u>	<u>3,817,064</u>

19.2 CHANGES

	Changes					
	Net balance on Dec 31, 2023	Acquisitions	Write- offs/sales	Amortizatio n expense	Other / Transfers	Net balance on Sep 30, 2024
"Software"	1,667,764	171,198	(1,731)	(134,871)	739	1,703,099
Up front contracts	52,712	—	—	(36,316)	12,926	29,322
Other intangible assets	31,826	—	—	(1,367)	(12,930)	17,529
	<u>1,752,302</u>	<u>171,198</u>	<u>(1,731)</u>	<u>(172,554)</u>	<u>735</u>	<u>1,749,950</u>
Distribution channel	390,238	—	—	(9,468)	—	380,770
Brand	246,000	—	—	—	—	246,000
Goodwill on acquisition of investments	346,800	—	—	—	—	346,800
Business combination - Itaú Auto e Residência	983,038	—	—	(9,468)	—	973,570
Partnership agreements - Surplus - CDF	95,631	—	—	(21,868)	—	73,763
Goodwill	538,327	—	—	—	—	538,327
Business combinations - Porto Assistência Participações	633,958	—	—	(21,868)	—	612,090
Brand	78,715	—	—	—	—	78,715
"Software"	10,650	—	—	(1,597)	—	9,053
Goodwill	237,092	—	—	—	—	237,092
Other	2,950	—	—	(1,331)	—	1,619
	<u>329,407</u>	<u>—</u>	<u>—</u>	<u>(2,928)</u>	<u>—</u>	<u>326,479</u>
Business combinations - Petlove	34,488	—	—	—	—	34,488
Partnership	1,900	—	—	—	—	1,900
Goodwill	43,974	—	—	—	—	43,974
	<u>80,362</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>80,362</u>
Business combinations - Conectcar	23,981	—	—	—	—	23,981
Goodwill on the acquisition of Porto Seguro Saúde Ocupacional	4,037	—	—	(296)	—	3,741
Client portfolio - Nido	9,979	—	—	—	—	9,979
Goodwill - Nido	37,997	—	—	(296)	—	37,701
Other business combinations	<u>3,817,064</u>	<u>171,198</u>	<u>(1,731)</u>	<u>(207,114)</u>	<u>735</u>	<u>3,780,152</u>

20 RIGHT-OF-USE ASSETS – CONSOLIDATED

20.1 BREAKDOWN

	Amortization annual rates (%)	Sep 2024			Dec 2023		
		Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
Right-of-use	5.0–33.0	179,419	(91,121)	88,298	183,696	(81,268)	102,428

These are related to the properties that are leased from third parties in order to conduct Company business in several locations in Brazil.

20.2 CHANGES

	Balance on Dec 31, 2023	Changes		Balance on Sep 30, 2024
		Contract constitutions/w rite-offs	Amortization expenses	
Right-of-use	102,428	1,077	(15,207)	88,298

21 INSURANCE AND REINSURANCE CONTRACTS - CONSOLIDATED

The balances of insurance and reinsurance contracts are presented as follows by measurement method:

	Sep 2024			
	PAA	BBA	VFA	Total
Insurance and reinsurance contracts				
Net balance of insurance contracts	(4,647,801)	(1,321,856)	(4,406,365)	(10,376,022)
Insurance contract liabilities	(4,647,801)	(1,321,856)	(4,406,365)	(10,376,022)
Net balance of reinsurance contracts	116,551	—	—	116,551
Reinsurance contract assets	116,551	—	—	116,551

	Dec 2023			
	PAA	BBA	VFA	Total
Insurance and reinsurance contracts				
Net balance of insurance contracts	(5,036,265)	(1,319,070)	(4,280,826)	(10,636,161)
Insurance contract liabilities	(5,036,265)	(1,319,070)	(4,280,826)	(10,636,161)
Net balance of reinsurance contracts	115,479	—	—	115,479
Reinsurance contract assets	115,479	—	—	115,479

A) CHANGES IN INSURANCE CONTRACTS – PAA

	Liabilities for remaining coverage	Liabilities for incurred claims		Assets for cash flows from acquisition of insurance - Note 21 (b)	Sep 2024
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk		Total
Changes in insurance contracts - PAA					
Opening balance of insurance liabilities	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)
Opening balance for the year	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)
Insurance revenue	20,437,535	—	—	—	20,437,535
Insurance service expenses	(3,509,699)	(13,136,213)	696	—	(16,645,216)
Incurred claims and other insurance service expenses	15,366	(13,136,213)	278,514	—	(12,842,333)
Amortization of cash flows from insurance acquisition	(3,525,065)	—	—	—	(3,525,065)
Adjustments to liabilities for incurred claims	—	—	(277,818)	—	(277,818)
Income from insurance service	16,927,836	(13,136,213)	696	—	3,792,319
Net financial result from insurance contracts	—	(5,878)	(6,916)	—	(12,794)
Total changes in the income statement and OCI	16,927,836	(13,142,091)	(6,220)	—	3,779,525
Cash flows					
Premiums received	(20,001,947)	—	—	—	(20,001,947)
Claims and other insurance service expenses paid, including investment components	91	12,918,888	—	—	12,918,979
Cash flows from acquisition of insurance	3,333,039	—	—	358,868	3,691,907
Total cash flows	(16,668,817)	12,918,888	—	358,868	(3,391,061)
Transfer to other items in the statement of financial position	271,457	—	—	(271,457)	—
Closing balance for the year	(1,359,226)	(3,694,921)	(83,203)	489,549	(4,647,801)
Final balance of insurance liabilities	(1,359,226)	(3,694,921)	(83,203)	489,549	(4,647,801)
Net closing balance	(1,359,226)	(3,694,921)	(83,203)	489,549	(4,647,801)

	Liabilities for remaining Liabilities for incurred claims				Dec 2023
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non- financial risk	Assets for cash flows from acquisition of insurance (Note 21b)	Total
Changes in insurance contracts - PAA					
Opening balance of insurance liabilities	(2,070,594)	(2,721,501)	(58,607)	182,356	(4,668,346)
Opening balance for the year	(2,070,594)	(2,721,501)	(58,607)	182,356	(4,668,346)
Insurance revenue	24,287,447	—	—	—	24,287,447
Insurance service expenses	(4,160,861)	(15,282,234)	(9,637)	—	(19,452,732)
Incurred claims and other insurance service expenses	12,234	(15,282,234)	—	—	(15,270,000)
Amortization of cash flows from insurance acquisition	(4,173,095)	—	—	—	(4,173,095)
Adjustments to liabilities for incurred claims	—	—	(9,637)	—	(9,637)
Income from insurance service	20,126,586	(15,282,234)	(9,637)	—	4,834,715
Net financial result from insurance contracts	(22,410)	(201,668)	(8,739)	—	(232,817)
Total changes in the income statement and OCI	20,104,176	(15,483,902)	(18,376)	—	4,601,898
Cash flows					
Premiums received	(24,252,088)	—	—	—	(24,252,088)
Claims and other insurance service expenses paid, including investment components	—	14,733,685	—	—	14,733,685
Cash flows from acquisition of insurance	4,215,136	—	—	333,450	4,548,586
Total cash flows	(20,036,952)	14,733,685	—	333,450	(4,969,817)
Transfer to other items in the statement of financial position	113,668	—	—	(113,668)	—
Closing balance for the year	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)
Final balance of insurance liabilities	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)
Net closing balance	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)

B) REALIZATION OF CASH FLOW FOR ACQUISITION

Realization of acquisition cash flow asset	≤01 year	01–05 years	Total
Acquisition cash flow asset - September 2024	130,681	358,868	489,549
	130,681	358,868	489,549
Acquisition cash flow asset - December 2023	271,457	130,681	402,138
	271,457	130,681	402,138

C) CHANGES IN INSURANCE CONTRACTS – BBA

	Liabilities for remaining coverage		Liabilities for incurred claims		Sep 2024
	Exclusion of Loss Component	Loss component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
Changes in insurance contracts - BBA					
Opening balance of insurance liabilities	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)
Opening balance for the year	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)
Insurance revenue	620,900	—	—	—	620,900
Contracts under the full transition approach – FRA	507,345	—	—	—	507,345
Contracts under the fair value transition approach - FVA	113,555	—	—	—	113,555
Insurance service expenses	88,063	—	(470,453)	(93)	(382,483)
Incurred claims and other insurance service expenses	173,206	—	(471,344)	(101)	(298,239)
Amortization of cash flows from insurance acquisition	(111,173)	—	—	—	(111,173)
Adjustments to liabilities for incurred claims	26,030	—	891	8	26,929
Losses and reversals of losses on onerous contracts	—	(32,310)	—	—	(32,310)
Income from insurance service	708,963	(32,310)	(470,453)	(93)	206,107
Net financial result from insurance contracts	(50,368)	(5,587)	783	(88)	(55,260)
Total changes in the income statement and OCI	658,595	(37,897)	(469,670)	(181)	150,847
Cash flows					
Premiums received	(701,229)	(20,302)	—	—	(721,531)
Claims and other insurance service expenses paid, including investment components	—	—	454,107	—	454,107
Cash flows from acquisition of insurance	111,173	2,618	—	—	113,791
Total cash flows	(590,056)	(17,684)	454,107	—	(153,633)
Closing balance for the year	(1,073,290)	(143,402)	(103,968)	(1,196)	(1,321,856)
Final balance of insurance liabilities	(1,073,290)	(143,402)	(103,968)	(1,196)	(1,321,856)
Net closing balance	(1,073,290)	(143,402)	(103,968)	(1,196)	(1,321,856)

	Liabilities for remaining coverage		Liabilities for incurred claims		Dec 2023
	Exclusion of Loss Component	Loss component	Estimate of present value of future cash	Risk adjustment for non-financial risk	Total
Changes in insurance contracts - BBA					
Opening balance of insurance liabilities	(1,209,353)	(94,581)	(79,581)	(934)	(1,384,449)
Opening balance for the year	(1,209,353)	(94,581)	(79,581)	(934)	(1,384,449)
Changes to the income statement and OCI					
Insurance revenue	939,654	—	—	—	939,654
Contracts under the full transition approach – FRA	708,626	—	—	—	708,626
Contracts under the fair value transition approach - FVA	231,028	—	—	—	231,028
Insurance service expenses	(203,564)	—	(440,486)	73	(643,977)
Incurred claims and other insurance service expenses	(116,298)	—	(440,486)	—	(556,784)
Amortization of cash flows from insurance acquisition	(87,266)	—	—	—	(87,266)
Adjustments to liabilities for incurred claims	—	—	—	73	73
Losses and reversals of losses on onerous contracts	—	6,760	—	—	6,760
Income from insurance service	736,090	6,760	(440,486)	73	302,437
Net financial result from insurance contracts	13,660	—	(13,659)	(154)	(153)
Total changes in the income statement and OCI	749,750	6,760	(454,145)	(81)	302,284
Cash flows					
Premiums received	(820,366)	—	—	—	(820,366)
Claims and other insurance service expenses paid, including investment components	—	—	445,321	—	445,321
Cash flows from acquisition of insurance	138,140	—	—	—	138,140
Total cash flows	(682,226)	—	445,321	—	(236,905)
Closing balance for the year	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)
Final balance of insurance liabilities	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)
Net closing balance	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)

D) CHANGES IN INSURANCE CONTRACTS – VFA

	Liabilities for remaining coverage	Liabilities for incurred claims		Sep 2024
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non- financial risk	Total
Changes in insurance contracts - VFA				
Opening balance of insurance liabilities	(4,277,432)	(3,390)	(4)	(4,280,826)
Opening balance for the year	(4,277,432)	(3,390)	(4)	(4,280,826)
Insurance revenue	1,163,414	—	—	1,163,414
Contracts under the fair value transition approach - FVA	1,163,414	—	—	1,163,414
Insurance service expenses	(420,905)	(719,112)	1	(1,140,016)
Incurred claims and other insurance service expenses	(412,906)	(716,045)	(3)	(1,128,954)
Amortization of cash flows from insurance acquisition	(8,769)	—	—	(8,769)
Adjustments to liabilities for incurred claims	770	(3,067)	4	(2,293)
Income from insurance service	742,509	(719,112)	1	23,398
Net financial result from insurance contracts	(8,444)	(136)	—	(8,580)
Total changes in the income statement and OCI	734,065	(719,248)	1	14,818
Cash flows				
Premiums received	(868,683)	—	—	(868,683)
Claims and other insurance service expenses paid, including investment components	—	719,557	—	719,557
Cash flows from acquisition of insurance	8,769	—	—	8,769
Total cash flows	(859,914)	719,557	—	(140,357)
Closing balance for the year	(4,403,281)	(3,081)	(3)	(4,406,365)
Final balance of insurance liabilities	(4,403,281)	(3,081)	(3)	(4,406,365)
Net closing balance	(4,403,281)	(3,081)	(3)	(4,406,365)

	Liabilities for remaining coverage	Liabilities for incurred claims		Dec 2023
	Exclusion of loss component	Estimate of present value of future cash flow	Risk adjustment for non- financial risk	Total
Changes in insurance contracts - VFA				
Opening balance of insurance liabilities	(3,893,281)	(4,834)	(6)	(3,898,121)
Opening balance for the year	(3,893,281)	(4,834)	(6)	(3,898,121)
Insurance revenue	1,125,204	—	—	1,125,204
Contracts under the fair value transition approach - FVA	846,667	—	—	846,667
Insurance service expenses	(9,269)	(912,603)	—	(921,872)
Incurred claims and other insurance service expenses	—	(912,603)	—	(912,603)
Amortization of cash flows from insurance acquisition	(9,269)	—	—	(9,269)
Income from insurance service	1,115,935	(912,603)	—	203,332
Net financial result from insurance contracts	(166,485)	230,909	2	64,426
Total changes in the income statement and OCI	949,450	(681,694)	2	267,758
Cash flows				
Premiums received	(1,342,870)	—	—	(1,342,870)
Claims and other insurance service expenses paid, including investment components	—	683,138	—	683,138
Cash flows from acquisition of insurance	9,269	—	—	9,269
Total cash flows	(1,333,601)	683,138	—	(650,463)
Closing balance for the year	(4,277,432)	(3,390)	(4)	(4,280,826)
Final balance of insurance liabilities	(4,277,432)	(3,390)	(4)	(4,280,826)
Net closing balance	(4,277,432)	(3,390)	(4)	(4,280,826)

E) CHANGES IN CONTRACTUAL SERVICE MARGIN – BBA

Sep 2024

	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin - Note 21 (g)	Total
Changes in contractual service margin - BBA				
Opening balance of insurance liabilities	(1,202,793)	(54,839)	(61,438)	(1,319,070)
Opening balance for the year	(1,202,793)	(54,839)	(61,438)	(1,319,070)
Changes related to current services	92,050	(3,512)	123,917	212,455
CSM recognized for services rendered	—	—	123,917	123,917
Change in the risk adjustment for non-financial risk for expired risk	—	(3,512)	—	(3,512)
Experience adjustments	92,050	—	—	92,050
Changes related to future services	189,188	(9,077)	(213,388)	(33,277)
Contracts initially recognized in the year (Note 21h)	16,590	(1,427)	(16,130)	(967)
Changes in the CMS adjusting estimates	203,898	(6,640)	(197,258)	—
Changes in estimates resulting in losses and reversal of losses on contracts	(31,300)	(1,010)	—	(32,310)
Changes related to prior services	11,740	15,189	—	26,929
Adjustments to liabilities for incurred claims	11,740	15,189	—	26,929
Income from insurance service	292,978	2,600	(89,471)	206,107
Financial Result	(38,065)	(3,141)	(14,054)	(55,260)
Net financial result from insurance contracts	(38,065)	(3,141)	(14,054)	(55,260)
Total changes in the income statement and OCI	254,913	(541)	(103,525)	150,847
Cash flows	(153,633)	—	—	(153,633)
Premiums received	(721,531)	—	—	(721,531)
Claims and other insurance service expenses paid, including investment components	454,107	—	—	454,107
Cash flows from acquisition of insurance	113,791	—	—	113,791
Closing balance for the year	(1,101,513)	(55,380)	(164,963)	(1,321,856)
Final balance of insurance liabilities	(1,101,513)	(55,380)	(164,963)	(1,321,856)
Net closing balance	(1,101,513)	(55,380)	(164,963)	(1,321,856)

Dec 2023

	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin (Note 21 g)	Total
Changes in contractual service margin - BBA				
Opening balance of insurance liabilities	(1,307,541)	(45,904)	(31,004)	(1,384,449)
Opening balance for the year	(1,307,541)	(45,904)	(31,004)	(1,384,449)
Changes related to current services	734,469	10,581	48,751	793,801
CSM recognized for services rendered	—	—	48,751	48,751
Change in the risk adjustment for non-financial risk for expired risk	—	10,581	—	10,581
Experience adjustments	734,469	—	—	734,469
Changes related to future services	103,502	(17,557)	(79,185)	6,760
Contracts initially recognized in the year (Note 21h)	6,358	(1,348)	(5,010)	—
Changes in the CMS adjusting estimates	90,384	(16,209)	(74,175)	—
Changes in estimates resulting in losses and reversal of losses on contracts	6,760	—	—	6,760
Changes related to prior services	(498,198)	74	—	(498,124)
Adjustments to liabilities for incurred claims	(498,198)	74	—	(498,124)
Income from insurance service	339,773	(6,902)	(30,434)	302,437
Financial Result	1,880	(2,033)	—	(153)
Net financial result from insurance contracts	1,880	(2,033)	—	(153)
Total changes in the income statement and OCI	341,653	(8,935)	(30,434)	302,284
Cash flows	(236,905)	—	—	(236,905)
Premiums received	(820,366)	—	—	(820,366)
Claims and other insurance service expenses paid, including investment components	445,321	—	—	445,321
Cash flows from acquisition of insurance	138,140	—	—	138,140
Closing balance for the year	(1,202,793)	(54,839)	(61,438)	(1,319,070)
Final balance of insurance liabilities	(1,202,793)	(54,839)	(61,438)	(1,319,070)
Net closing balance	(1,202,793)	(54,839)	(61,438)	(1,319,070)

F) CHANGES IN CONTRACTUAL SERVICE MARGIN – VFA

Sep 2024

	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin (Note 21 g)	Total
Changes in contractual service margin - VFA				
Opening balance of insurance liabilities	(3,859,672)	(20,381)	(400,773)	(4,280,826)
Opening balance for the year	(3,859,672)	(20,381)	(400,773)	(4,280,826)
Changes to the income statement and OCI				
Changes related to current services	(33,866)	(3,043)	62,600	25,691
CSM recognized for services rendered	—	—	62,600	62,600
Change in the risk adjustment for non-financial risk for expired risk	—	(3,043)	—	(3,043)
Experience adjustments	(33,866)	—	—	(33,866)
Changes related to future services	80,888	(6,257)	(74,631)	—
Contracts initially recognized in the year (Note 21h)	(31,908)	(115)	32,023	—
Changes in the CMS adjusting estimates	112,796	(6,142)	(106,654)	—
Changes related to prior services	(3,067)	774	—	(2,293)
Adjustments to liabilities for incurred claims	(3,067)	774	—	(2,293)
Income from insurance service	43,955	(8,526)	(12,031)	23,398
Financial Result	(142,112)	(1,086)	134,618	(8,580)
Net financial result from insurance contracts	(142,112)	(1,086)	134,618	(8,580)
Total changes in the income statement and OCI	(98,157)	(9,612)	122,587	14,818
Cash flows	(140,357)	—	—	(140,357)
Premiums received	(868,683)	—	—	(868,683)
Claims and other insurance service expenses paid, including investment components	719,557	—	—	719,557
Cash flows from acquisition of insurance	8,769	—	—	8,769
Closing balance for the year	(4,098,186)	(29,993)	(278,186)	(4,406,365)
Final balance of insurance liabilities	(4,098,186)	(29,993)	(278,186)	(4,406,365)
Net closing balance	(4,098,186)	(29,993)	(278,186)	(4,406,365)

Dec 2023

	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin (Note 21 g)	Total
Changes in contractual service margin - VFA				
Opening balance of insurance liabilities	(3,684,423)	(26,366)	(187,332)	(3,898,121)
Opening balance for the year	(3,684,423)	(26,366)	(187,332)	(3,898,121)
Changes related to current services	258,122	1,279	(49,946)	209,455
CSM recognized for services rendered	—	—	(49,946)	(49,946)
Change in the risk adjustment for non-financial risk for expired risk	—	1,279	—	1,279
Experience adjustments	258,122	—	—	258,122
Changes related to future services	158,791	4,704	(163,495)	—
Contracts initially recognized in the year (Note 21h)	2,163	(243)	(1,920)	—
Changes in the CMS adjusting estimates	156,628	4,947	(161,575)	—
Changes related to prior services	(6,123)	—	—	(6,123)
Adjustments to liabilities for incurred claims	(6,123)	—	—	(6,123)
Income from insurance service	410,790	5,983	(213,441)	203,332
Financial Result	64,424	2	—	64,426
Net financial result from insurance contracts	64,424	2	—	64,426
Total changes in the income statement and OCI	475,214	5,985	(213,441)	267,758
Cash flows	(650,463)	—	—	(650,463)
Premiums received	(1,342,870)	—	—	(1,342,870)
Claims and other insurance service expenses paid, including investment components	683,138	—	—	683,138
Cash flows from acquisition of insurance	9,269	—	—	9,269
Closing balance for the year	(3,859,672)	(20,381)	(400,773)	(4,280,826)
Final balance of insurance liabilities	(3,859,672)	(20,381)	(400,773)	(4,280,826)
Net closing balance	(3,859,672)	(20,381)	(400,773)	(4,280,826)

G) REALIZATION OF CONTRACTUAL SERVICE MARGIN

Realization of contractual service margin	≤01 year	01–05 years	05–10 years	>10 years	Total
Contracts measured by BBA – Sep 2024	(70,933)	(91,417)	(980)	(1,633)	(164,963)
Contracts measured by VFA – Sep 2024	(33,628)	(104,593)	(68,252)	(71,713)	(278,186)
	(104,561)	(196,010)	(69,232)	(73,346)	(443,149)
Contracts measured by BBA – Dec 2023	(15,542)	(25,822)	(7,639)	(12,435)	(61,438)
Contracts measured by VFA – Dec 2023	(48,219)	(148,492)	(101,049)	(103,013)	(400,773)
	(63,761)	(174,314)	(108,688)	(115,448)	(462,211)

H) PROFITABILITY OF INSURANCE CONTRACTS - BBA AND VFA

	BBA		VFA	
	Profitable contracts	Onerous Contracts	Profitable contracts	Total
Effects of contracts initially recognized in the year				
Estimates of present value of cash flows	17,553	(963)	(31,908)	(15,318)
Written premiums, net	78,349	142	1,406,790	1,485,281
Claims and other insurance service expenses payable	(46,962)	(1,068)	(1,409,092)	(1,457,122)
Cash flows from acquisition of insurance	(13,834)	(37)	(29,606)	(43,477)
Risk adjustment for non-financial risk	(1,423)	(4)	(115)	(1,542)
CSM	(16,130)	—	32,023	15,893
Onerousness as of September 30, 2024	—	(967)	—	(967)

	BBA		VFA	
	Profitable contracts	Onerous Contracts	Profitable contracts	Total
Effects of contracts initially recognized in the year				
Estimates of present value of cash flows	6,358	—	2,163	8,521
Written premiums, net	61,727	—	38,952	100,679
Claims and other insurance service expenses payable	(29,970)	—	(35,959)	(65,929)
Cash flows from acquisition of insurance	(25,399)	—	(830)	(26,229)
Risk adjustment for non-financial risk	(1,348)	—	(243)	(1,591)
CSM	(5,010)	—	(1,920)	(6,930)
Onerousness as of September 30, 2023	—	—	—	—

I) CHANGES IN REINSURANCE CONTRACTS – PAA

	Asset for remaining coverage	Incurred claim asset		Sep 2024
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non- financial risk	Total
Changes in reinsurance contracts - PAA				
Opening balance of reinsurance assets	(46,794)	159,291	2,982	115,479
Opening balance of reinsurance liabilities	—	—	—	—
Opening balance for the year	(46,794)	159,291	2,982	115,479
Changes to the income statement and OCI				
Allocation of reinsurance premiums	6,657	—	—	6,657
Amounts recoverable from the reinsurer	(110,913)	59,394	(1,529)	(53,048)
Recoveries of incurred claims and other insurance service expenses	(109,073)	59,394	(6,276)	(55,955)
Recoveries and reversals of recoveries of losses on onerous underlying contracts	—	—	—	—
Adjustments to assets for incurred claims	—	—	4,747	4,747
Amortization of cash flows from insurance acquisition	(1,840)	—	—	(1,840)
Effect of changes on reinsurers' risk of NPL	—	—	—	—
Reinsurance contract net expenses	(104,256)	59,394	(1,529)	(46,391)
Net financial result from reinsurance contracts	—	1,763	226	1,989
Effect of exchange-rate changes	—	—	—	—
Total changes in the income statement and OCI	(104,256)	61,157	(1,303)	(44,402)
Cash flows				
Premiums paid	141,545	—	—	141,545
Claims received	—	(85,885)	—	(85,885)
Cash flows from acquisition of insurance	(10,187)	—	—	(10,187)
Total cash flows	131,358	(85,885)	—	45,473
Closing balance for the year	(19,692)	134,563	1,679	116,550
Closing balance of reinsurance assets	(19,691)	134,563	1,679	116,551
Net closing balance	(19,691)	134,563	1,679	116,551

	Asset for remaining coverage	Incurred claim asset		Dec 2023
	Exclusion of Loss Component	Estimate of present value of future cash	Risk adjustment for non- financial risk	Total
Changes in reinsurance contracts - PAA				
Opening balance of reinsurance assets	(12,423)	147,659	2,330	137,566
Opening balance of reinsurance liabilities	(1,878)	530	—	(1,348)
Opening balance for the year	(14,301)	148,189	2,330	136,218
Allocation of reinsurance premiums	101,803	—	—	101,803
Amounts recoverable from the reinsurer	(188,272)	13,005	394	(174,873)
Recoveries of incurred claims and other insurance service expenses	(189,869)	13,005	—	(176,864)
Adjustments to assets for incurred claims	—	—	394	394
Amortization of cash flows from insurance acquisition	1,597	—	—	1,597
Reinsurance contract net expenses	(86,469)	13,005	394	(73,070)
Net financial result from reinsurance contracts	1,435	5,585	258	7,278
Total changes in the income statement and OCI	(85,034)	18,590	652	(65,792)
Cash flows				
Premiums paid	143,147	—	—	143,147
Claims received	(71,445)	(7,488)	—	(78,933)
Cash flows from acquisition of insurance	(19,161)	—	—	(19,161)
Total cash flows	52,541	(7,488)	—	45,053
Closing balance for the year	(46,794)	159,291	2,982	115,479
Closing balance of reinsurance assets	(46,794)	159,291	2,982	115,479
Net closing balance	(46,794)	159,291	2,982	115,479

J) CLAIMS TRIANGLE

Amount of claims reported up to the base date	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total reported claims
Up to the base date	6,156	6,828	6,692	6,588	7,214	6,289	8,009	10,356	9,633	8,519	8,519
Two years later	6,308	6,957	6,820	6,707	7,378	6,541	8,325	10,800	10,045	—	10,045
Three years later	6,355	6,998	6,853	6,762	7,428	6,582	8,368	10,839	—	—	10,839
Four years later	6,372	7,016	6,876	6,784	7,444	6,605	8,386	—	—	—	8,386
Five years later	6,383	7,029	6,870	6,793	7,441	6,612	—	—	—	—	6,612
Six years later	6,394	7,039	6,873	6,803	7,450	—	—	—	—	—	7,450
Six years later	6,401	7,045	6,876	6,802	—	—	—	—	—	—	6,802
Eight years later	6,404	7,033	6,875	—	—	—	—	—	—	—	6,875
Nine years later	6,407	7,033	—	—	—	—	—	—	—	—	7,033
Ten years later	6,411	—	—	—	—	—	—	—	—	—	6,411
Changes	6,411	7,033	6,875	6,802	7,450	6,612	8,386	10,839	10,045	8,519	78,972

Amount of claims paid up to the base date	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total claims paid
Up to the base date	5,428	6,105	5,885	5,775	6,394	5,401	6,800	9,100	8,153	6,677	6,677
Two years later	6,276	6,917	6,751	6,652	7,317	6,457	8,213	10,660	9,885	—	9,885
Three years later	6,318	6,961	6,792	6,698	7,364	6,509	8,256	10,732	—	—	10,732
Four years later	6,341	6,981	6,819	6,723	7,387	6,533	8,295	—	—	—	8,295
Five years later	6,358	6,998	6,837	6,742	7,403	6,550	—	—	—	—	6,550
Six years later	6,380	7,008	6,843	6,756	7,391	—	—	—	—	—	7,391
Six years later	6,387	7,016	6,850	6,759	—	—	—	—	—	—	6,759
Eight years later	6,393	7,024	6,838	—	—	—	—	—	—	—	6,838
Nine years later	6,397	7,007	—	—	—	—	—	—	—	—	7,007
Ten years later	6,380	—	—	—	—	—	—	—	—	—	6,380
Payments	6,380	7,007	6,838	6,759	7,391	6,550	8,295	10,732	9,885	6,677	76,514
Liabilities in September 2024	31	27	36	43	58	62	91	106	160	1,841	2,455
								Previous years PSL Q377		177	
								IBNR		434	
								IBNeR		549	
								Other estimates		243	
								Effect of discounting		(176)	
								Adjustment to the risk		92	
								Liabilities- Uruguay		109	
								Total liabilities		3,883	

22 FINANCIAL LIABILITIES – CONSOLIDATED

	Sep 2024	Dec 2023
Credit card operations ⁽ⁱ⁾	9,510,547	9,111,200
Acceptances and endorsements ⁽ⁱⁱ⁾	3,783,485	3,781,124
Capitalization liabilities ⁽ⁱⁱⁱ⁾	1,785,560	1,545,871
Debentures and loans	593,205	1,080,974
Fundraising - Deposits ^(iv)	200,370	314,278
Lease liabilities ^(v)	6,832	14,083
	<u>15,879,999</u>	<u>15,847,530</u>
Current	15,406,205	14,973,868
Non-current	473,794	873,662

(i) Refer mainly to amounts payable to affiliated establishments.

(ii) Fundraising of Portoseg, remunerated based on the CDI rate.

(iii) They are comprised of: provisions for redemption of special savings bonds, corrected for inflation according to the Remuneration Rate ("TR"), plus a fixed rate of 0.35% to 0.50% per annum, and provisions for sweepstakes drawings.

(iv) They refer to interbank deposits, deposits with special guarantee, and deposits with Portoseg certificates.

(v) They refer to financing liabilities that do not fall within the scope of IFRS 16/CPC 06 (R2) - Leases.

Financial liabilities measured at fair value are classified as "Level 2" in the fair value hierarchy.

22.1 DEBENTURES

Debentures	Institution	Company	Contracted value	Contracting	Maturity	Charges	Sep 2024	Dec 2023
2 nd issue	Itaú BBA and Safra	Mobitech	400,000	May 2022	May 2025	DI + 1.31%	260,697	405,644
1 st issue	Bradesco BBI and Itaú BBA	Mobitech	400,000	Nov 2021	Nov 2024	DI + 1.35%	—	101,415
2 nd issue	Itaú BBA and ABC Brasil	CDF	135,040	Oct 2022	Oct 2025	DI + 2.32%	—	68,764
							<u>260,697</u>	<u>575,823</u>

22.2 LOANS

Loans	Company	Maturity	Charges	Sep 2024	Dec 2023
CCB - Working capital - BRL	Porto Cia	Jan & Nov 2026; May 2027	CDI avg. rate + 2%	158,605	155,290
CCB - Working capital - BRL	Mobitech	Jan 2024; Apr 2028	Fixed rate	—	249,656
Guaranteed working capital -	CDF	March 2025	5.82% avg rate + FX	—	10,505
Commercial note	CDF	May 2026	100% CDI + 1.19%	173,903	—
Guaranteed working capital -	CDF	June 2024; Dec 2029	4.24% avg rate + 100% CDI	—	89,700
				<u>332,508</u>	<u>505,151</u>

22.3 CHANGES IN FINANCIAL LIABILITIES

	Credit card operations	Acceptances and endorsements	Fundraising - Deposits	Capitalization liabilities	Lease liabilities	Loans and debentures	Commercial note	Total
Balance on Dec 31, 2022	7,688,029	3,672,390	51,410	1,318,807	26,780	2,180,142	—	14,937,558
Acquisition/formation	43,072,597	49,800	5,262,975	2,157,628	—	60,525	—	50,603,525
Inflation adjustment/interest	—	506,082	24,924	90,397	2,130	260,040	—	883,573
Settlement/reversal	(41,649,426)	-447,148	(5,025,031)	(2,020,961)	(14,827)	(1,419,733)	—	(50,577,126)
Balance on Dec 31, 2023	9,111,200	3,781,124	314,278	1,545,871	14,083	1,080,974	—	15,847,530
Acquisition/formation	35,812,157	1,775,200	2,440,570	1,007,633	2,048	—	167,000	41,204,608
Inflation adjustment	—	—	—	69,662	1,087	63,972	6,903	141,624
Interest	—	334,723	16,935	—	—	7,439	—	359,097
Settlement/reversal	(35,412,810)	(2,107,562)	(2,571,413)	(837,606)	(10,386)	(733,083)	—	(41,672,860)
Balance on Sep 30, 2024	9,510,547	3,783,485	200,370	1,785,560	6,832	419,302	173,903	15,879,999

23 JUDICIAL PROVISIONS

23.1 PROBABLE

The Company is a party to legal, tax, civil and labor lawsuits. Provisions from these lawsuits are estimated and updated by Management, backed by the opinion of the legal department and external legal advisors. However, there are uncertainties in determining the probability of loss of the lawsuits, in the expected amount of cash outflow and in the final term of these outflows. The balances are shown below:

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
Tax (a)	169,822	163,724	1,430,553	1,387,966
Civil (b)	—	—	102,262	81,419
Labor (c)	—	—	47,925	43,769
	169,822	163,724	1,580,740	1,513,154
Judicial deposits (*)	(169,822)	(163,724)	(1,204,250)	(1,383,312)
Net provision	—	—	376,490	129,842

(*) Refers to the balance of judicial deposits linked to the provision balances recorded.

(a) TAX AND SOCIAL SECURITY

Tax-related lawsuits, when classified as legal obligations, are subject to the formation of a provision irrespective of their likelihood of loss. The other tax lawsuits are provisioned when the classification of risk of loss is 'probable.' The breakdown of these lawsuits is shown below, by nature of the lawsuit:

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
PIS	30,105	29,023	633,722	624,694
COFINS	139,717	134,701	376,135	352,362
Lawsuits from adhesion to REFIS	—	—	318,243	305,780
Other	—	—	102,453	105,130
	<u>169,822</u>	<u>163,724</u>	<u>1,430,553</u>	<u>1,387,966</u>
Judicial deposits (*)	<u>(169,822)</u>	<u>(163,724)</u>	<u>(1,195,161)</u>	<u>(1,369,555)</u>
Net provision	<u>—</u>	<u>—</u>	<u>235,392</u>	<u>18,411</u>

(*) Refers to the balance of judicial deposits linked to the provision balances recorded.

PIS and COFINS on interest revenues on capital

The Parent Company challenges the legality and constitutionality of levy of PIS and COFINS on amounts received as interest on capital. Given the final and unappealable decision on March 08, 2024, the Parent Company is waiting for the deposit to be withdrawn to cancel the lawsuit.

The other tax lawsuits have not changed for this quarterly information and should be read in conjunction with the annual financial statements for the year ended December 31, 2023.

(b) CIVIL

The Company is a party to civil lawsuits. Mostly relating to claims for pain and suffering, property damages, bodily injuries and loss of suit fees. The likelihood of loss on these lawsuits is classified as probable and the average term for the conclusion of these lawsuits in the Company is 30 months.

(c) LABOR

The Company is party to labor lawsuits. The most frequent claims refer to overtime, its effects, termination pay, salary equivalence and undue payroll deductions. The likelihood of loss on these lawsuits is classified as probable and the average term for the conclusion of these lawsuits in the Company is 30 months.

23.1.1 CHANGES IN PROBABLE PROVISIONS FOR LAWSUITS

	Parent Company			Consolidated	
	Tax	Tax	Labor	Civil	Total
Balance on Dec 31, 2023	163,724	1,387,966	43,769	81,419	1,513,154
Formations	—	5,651	29,268	66,978	101,897
Successes/reversals	—	(12,126)	(22,572)	(44,828)	(79,526)
Payments	—	—	(5,215)	(10,187)	(15,402)
Inflation adjustment	6,098	49,062	2,675	8,880	60,617
Balance on Sep 30, 2024	169,822	1,430,553	47,925	102,262	1,580,740
(-) Judicial deposits (*)	(169,822)	(1,195,161)	(2,663)	(6,426)	(1,204,250)
Net provision on Sep 30, 2024	—	235,392	45,262	95,836	376,490
Number of lawsuits	2	68	734	5,260	6,062

(*) Refers to the balance of judicial deposits linked to the provision balances recorded.

23.2 POSSIBLE - CONSOLIDATED

The Company is a party to other tax, civil and labor lawsuits that are not classified as legal obligations and since they are classified as possible loss, they are not provisioned. The breakdown of these lawsuits is shown below, by nature of the lawsuit:

	Sep 2024	Dec 2023
Tax (a)	1,404,477	1,337,933
Civil	254,848	249,020
Labor	19,034	6,898
	<u>1,678,359</u>	<u>1,593,851</u>

(a) TAX AND SOCIAL SECURITY PROCEEDINGS

The main reasons are: (i) inquiry by the Brazilian Internal Revenue Service challenging the non-inclusion of certain financial revenues in the PIS (Social Integration Program Contribution) and COFINS (Contribution to the Funding of Social Welfare Programs) calculation basis, with an estimated total risk of R\$ 540,427 (R\$ 395,975 of possible impact on net income); and (ii) discussion on the INSS levied on profit sharing with estimated total risk by R\$ 444,405 (R\$ 311,252 with possible impact in net income).

24 LEASE LIABILITY – CONSOLIDATED

	Lease liabilities	Unearned interest from lease contracts	Net lease liability
Balance on Dec 31, 2023	197,591	(52,069)	145,522
Formation of new contracts, write-offs and cancellations	904	—	904
Interest appropriation	—	11,918	11,918
Payments	(23,727)	—	(23,727)
Balance on Sep 30, 2024	174,768	(40,151)	134,617
Current			18,254
Non-current			116,363

It refers to the lease liability, measured at the present value of the lease payments expected up to the end of the lease, calculated through an incremental financing rate considering possible renewals and cancellations.

25 OTHER LIABILITIES

	Parent Company		Consolidated	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
Suppliers	37,100	50,741	1,054,293	919,405
Revenues to be deferred	—	—	364,562	333,584
Real estate investment fund transaction liabilities	248,174	291,101	248,173	291,101
Provision for vacation and social security charges	—	—	234,783	169,609
Payable - credit card	—	—	171,785	124,491
Profit sharing	4,113	7,428	328,141	312,899
Post-employment benefits	—	—	116,601	108,283
Checks to deposit	7	—	35,937	17,763
Return to consortium members	—	—	8,195	8,058
Other	—	—	147,172	45,501
	289,394	349,270	2,709,642	2,330,694
Current	41,221	58,169	2,104,212	1,704,469
Non-current	248,173	291,101	605,430	626,225

26 SHAREHOLDERS' EQUITY – PARENT COMPANY

(a) CAPITAL

As of September 30, 2024 and December 31, 2023, subscribed and paid-in capital amount to R\$ 8,500,000, divided into 646,586,060 common, nominative, book-entry shares with no par value.

The breakdown of capital is shown below:

	Sep 2024		Dec 2023	
	Quantity of common	% Interest	Quantity of common	% Interest
PSIUPAR	457,883,778	70.80 %	457,883,778	70.8 %
Treasury shares	4,845,847	0.80 %	5,494,524	0.8 %
Free Float	183,856,435	28.40 %	183,207,758	28.4 %
	646,586,060	100.00 %	646,586,060	100.0 %

(b) SHARE REPURCHASE PROGRAM

On February 22, 2024, the Board of Directors approved the renewal of the share repurchase program under the following conditions:

- Program's purpose: the objective of the share repurchase program, by means of the acquisition of shares issued by the Company to be held in treasury, canceled or sold, without a capital decrease, and/or linking to the Company's share-based remuneration plan, is to create an additional alternative for creating value for the shareholders if the conditions are favorable;
- Program period: beginning February 22, 2024, to February 21, 2025;
- Number of shares to be acquired: up to the limit of 18,725,623 common shares;
- Authorized financial institution: Itaú Corretora de Valores S.A.

As of September 30, 2024, the market value of treasury shares is R\$ 182,882 (R\$ 157,913 as of December 31, 2023).

Changes in treasury shares are as follows:

	Treasury shares (R\$'000)	Quantity	Average amount per share (R\$)	Gain from use
Balance on Dec 31, 2023	123,192	5,495	23.18	605
Sold	(168,409)	(5,886)	29	—
Repurchased	152,180	5,237	30	—
Balance on Sep 30, 2024	106,963	4,846	25.35	605

(c) DIVIDENDS AND INTEREST ON CAPITAL

Pursuant to the notice to shareholders on March 25, 2024, June 25, 2024 and September 24, 2024, the Company credited the distribution of dividends totaling R\$ 192,115, R\$ 204,820 and R\$ 263,000 (R\$ 163,298, R\$ 174,239 and R\$ 223,733, net of income tax), respectively, comprised by Interest on Capital (JCP), added to the minimum mandatory dividend for 2024. The management will set the payment date at the Annual Shareholders' Meeting approving the accounts for the 2024 fiscal year.

The Annual and Special Shareholders' Meeting held on March 28, 2024, approved the payment of interest on capital - IOE to shareholders, in the net amount of R\$ 778,407 and the allocation of a portion of this amount, of R\$ 550,322, to the minimum mandatory dividend for 2023. Also at this Annual and

Special Shareholders' Meeting, the payment of dividends in addition to the mandatory minimum dividend for 2023 of R\$ 60,068 was approved. Payments will be made on April 10, 2024, of R\$ 617,761 and the remainder will be paid by December 31, 2024.

(d) SHARE-BASED REMUNERATION

Changes in share-based remuneration plan are as follows:

	Consolidated	
	Sep 2024	Dec 2023
Opening balance	184,981	111,229
Deferment in the period	131,155	149,577
Shares canceled, granted, or loss of right	(168,409)	(75,825)
Closing balance	147,727	184,981
Average weighted market value (R\$)	25.54	23.30

	Quantity	
	Sep 2024	Dec 2023
Opening balance	6,992,631	3,599,463
Deferment in the period	4,563,549	6,461,192
Shares canceled, granted, or loss of right	(5,886,177)	(3,068,024)
Closing balance	5,670,003	6,992,631

27 OPERATING REVENUES AND EXPENSES FROM INSURANCE AND REINSURANCE CONTRACTS

A) RESULT FROM INSURANCE CONTRACTS - PAA

Result from insurance contracts - PAA	3Q2024	Sep 2024	3Q2023	Sep 2023
Premium allocation	7,041,724	20,437,535	(5,889,322)	5,595,404
Total insurance revenue	7,041,724	20,437,535	(5,889,322)	5,595,404
Insurance expenses	(4,086,771)	(12,157,863)	3,505,305	(3,542,618)
Incurred claims and other insurance service expenses incurred	(4,286,415)	(12,842,333)	3,712,724	(3,843,546)
Changes related to past service – adjustment to incurred claims	(93,497)	(277,818)	39,097	(6,100)
(-) Recovery of Salvages	293,141	962,288	(246,516)	307,028
Cash flows from acquisition of insurance	(1,205,833)	(3,525,065)	932,206	(959,152)
Acquisition expenses	(1,205,833)	(3,525,065)	932,206	(959,152)
Total insurance service expenses	(5,292,604)	(15,682,928)	4,437,511	(4,501,770)
Net result from insurance contracts - PAA	1,749,120	4,754,607	(1,451,811)	1,093,634

B) INSURANCE CONTRACT RESULTS - BBA AND VFA

Result of insurance contracts - BBA and VFA	BBA			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Amounts relating to changes in liability for remaining coverage				
CSM recognized for services rendered	(36,668)	(123,917)	(3,626)	(19,681)
Change in the risk adjustment for non-financial risk for expired risk	(64)	3,512	3,497	(658)
Expected incurred claims and other insurance service expenses	18,857	32,489	8,130	26,850
Issue of premiums and other receipts	252,737	718,913	(209,426)	170,049
Recovery of acquisition cash flow	(836)	(10,097)	2,566	47,991
Total Revenue	234,026	620,900	(198,859)	224,551
Incurred expenses	(192,337)	(271,310)	101,591	(128,781)
Incurred claims and other insurance service expenses incurred	(210,234)	(298,239)	103,061	(136,971)
Changes related to past service – adjustment to incurred claims	17,897	26,929	(197)	(159)
Other incurred expenses	—	—	(1,273)	8,349
Cash flows from acquisition of insurance	(39,274)	(111,173)	91,603	(32,245)
Acquisition expenses	(39,274)	(111,173)	91,603	(32,245)
Losses and reversals of losses on onerous contracts	(8,714)	(32,310)	1,339	(8,423)
Total insurance service expenses	(240,325)	(414,793)	194,533	(169,449)
Net income (loss)	(6,299)	206,107	(4,326)	55,102

	VFA			
Result of insurance contracts - BBA and VFA	3Q2024	Sep 2024	3Q2023	Sep 2023
Amounts relating to changes in liability for remaining coverage				
CSM recognized for services rendered	16,815	(62,600)	36,789	(79,340)
Change in the risk adjustment for non-financial risk for expired risk	33	3,043	1,045	397
Expected incurred claims and other insurance service expenses	203,474	360,638	(53,169)	174,295
Issue of premiums and other receipts	385,355	868,683	(296,142)	180,777
Recovery of acquisition cash flow	(5,282)	(6,350)	15,270	42,837
Total Revenue	600,395	1,163,414	(296,207)	318,966
Incurred expenses	(595,543)	(1,131,247)	244,777	(264,286)
Incurred claims and other insurance service expenses incurred	(593,595)	(1,128,954)	244,776	(264,286)
Changes related to past service – adjustment to incurred claims	(1,948)	(2,293)	1	—
Other incurred expenses	—	—	—	—
Cash flows from acquisition of insurance	(3,541)	(8,769)	2,339	(1,861)
Acquisition expenses	(3,541)	(8,769)	2,339	(1,861)
Losses and reversals of losses on onerous contracts	—	—	—	—
Total insurance service expenses	(599,084)	(1,140,016)	247,116	(266,147)
Net income (loss)	1,311	23,398	(49,091)	52,819

27.1 NET EXPENSE WITH REINSURANCE/RETROCESSION CONTRACTS

An analysis of the allocation of reinsurance premiums paid and amounts recovered from reinsurers is presented in the tables below:

Result from reinsurance contracts - PAA	3Q2024	Sep 2024	3Q2023	Sep 2023
Expected amount recoverable for claims and other reinsurance service expenses incurred in the period	(9,119)	(51,519)	72,638	(28,591)
Change in the risk adjustment for non-financial risk for expired risk	(657)	(1,529)	465	124
Premium allocation	(2,319)	6,657	(31,107)	21,185
Net revenue or expense from reinsurance contracts held	(12,095)	(46,391)	41,996	(7,282)

28. REVENUE FROM LOAN OPERATIONS - CONSOLIDATED

	3Q2024	Sep 2024	3Q2023	Sep 2023
Credit card	566,157	1,624,245	491,510	1,438,402
"Interchange" (*)	213,735	624,243	182,746	530,042
Financing	101,057	302,147	107,148	312,947
Loans	47,909	133,354	38,915	112,892
Other	15,476	47,429	13,496	38,232
	<u>944,334</u>	<u>2,731,418</u>	<u>833,815</u>	<u>2,432,515</u>

(*) Refers to the remuneration received from the credit card brands on the transactions processed.

29. REVENUES FROM RENDERING OF SERVICES - CONSOLIDATED

	3Q2024	Sep 2024	3Q2023	Sep 2023
Porto Consórcio (i)	288,393	802,848	197,669	520,138
CDF Ltda. (ii)	104,460	322,258	10,928	32,454
CDF S.A.	128,763	272,389	65,635	190,543
Porto Atendimento	86,110	250,649	62,717	193,547
Porto Assistência (ii)	—	113,213	153,112	521,871
Mobitech	18,058	82,778	57,441	214,946
Portopar and Porto Asset	21,370	68,178	23,152	68,230
Porto Assistência Participações	27,203	63,955	—	—
Serviços Médicos	18,132	52,396	17,413	51,366
Porto Seguro Saúde Ocupacional	16,184	45,624	15,927	50,834
Unigás (iii)	15,492	42,433	—	—
Crediporto	13,924	38,248	8,023	28,799
Porto Serviços e Comércio	2,860	10,097	8,448	30,208
Proteção e Monitoramento	2,954	8,845	3,276	10,072
Other	35,639	81,419	19,325	59,470
	<u>779,542</u>	<u>2,255,330</u>	<u>643,066</u>	<u>1,972,478</u>

(i) Substantially refers to revenues from management fees for consortium groups in progress.

(ii) Refers to the merger as detailed in Note 1.1.

(iii) Unigás became part of the Group on October 31, 2023.

30. OTHER OPERATING REVENUES - CONSOLIDATED

	3Q2024	Sep 2024	3Q2023	Sep 2023
Investments - Oncoclínicas (i)	—	45,000	795	59,994
Other revenues from credit card	20,536	42,745	11,953	27,351
Consortium	8,253	23,242	7,912	29,357
Sale of vehicles	2,548	3,978	(3,938)	16,759
Other	5,268	21,273	1,969	10,816
	<u>36,605</u>	<u>136,238</u>	<u>18,691</u>	<u>144,277</u>

(i) Receipt related to the achievement of billing targets established in the Investment Agreement between Porto and Oncoclínicas.

31. ADMINISTRATIVE EXPENSE

	Parent Company			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Personnel and post-employment benefits	(1,542)	(8,137)	(1,398)	(7,418)
Outsourced services	(1,542)	(7,563)	(935)	(2,702)
Profit sharing	(529)	(16,561)	(174)	(2,523)
Location and operation	(350)	(1,651)	(546)	(2,038)
Advertising	(83)	(1,448)	(217)	(681)
Recovered expenses	(5)	(5)	—	—
Other	(208)	(1,060)	(277)	(984)
	<u>(4,259)</u>	<u>(36,425)</u>	<u>(3,547)</u>	<u>(16,346)</u>

	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Personnel and post-employment benefits	(594,752)	(1,829,427)	(560,191)	(1,694,812)
Outsourced services	(339,649)	(952,040)	(287,885)	(858,727)
Profit sharing	(252,765)	(591,700)	(164,825)	(421,968)
Location and operation	(158,376)	(441,079)	(131,197)	(377,094)
Advertising	(44,433)	(124,261)	(37,278)	(103,325)
Donations and contributions	(4,213)	(18,854)	(4,211)	(16,258)
Recovered expenses	79,605	165,669	51,819	148,705
Other	(43,119)	(114,829)	(43,814)	(101,222)
	<u>(1,357,702)</u>	<u>(3,906,521)</u>	<u>(1,177,582)</u>	<u>(3,424,701)</u>

32. TAX EXPENSE

	Parent Company			
	3Q2024	Sep 2024	3Q2023	Sep 2023
COFINS	(14,820)	(27,317)	(8,132)	(26,212)
PIS	(3,218)	(5,931)	(1,766)	(5,691)
Other	(311)	(1,101)	—	187
	<u>(18,349)</u>	<u>(34,349)</u>	<u>(9,898)</u>	<u>(31,716)</u>

	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
COFINS	(203,360)	(563,837)	(182,265)	(513,055)
PIS	(34,980)	(95,116)	(30,623)	(86,482)
Service tax	(23,343)	(65,759)	(18,038)	(50,080)
Other Taxes - Uruguay	(17,503)	(47,937)	(16,031)	(45,301)
Other	(7,102)	(26,057)	(6,269)	(21,957)
	<u>(286,288)</u>	<u>(798,706)</u>	<u>(253,226)</u>	<u>(716,875)</u>

33. OTHER OPERATING EXPENSES

	Parent Company			
	3Q2023	Sep 2023		
Amortization of intangible assets and business combination	(10,879)	(42,933)		
	<u>(10,879)</u>	<u>(42,933)</u>		
	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Provision for credit risks	(332,438)	(867,699)	(267,394)	(882,247)
Operating expenses - credit card	(254,037)	(820,884)	(266,298)	(731,816)
Funding	(114,383)	(373,593)	(129,342)	(393,522)
Collection and Management of policies and Social charges upon insurance operations	(28,272)	(82,365)	(32,914)	(82,538)
Amortization of intangible assets and business combination	(12,538)	(36,108)	(11,837)	(32,794)
Assistance services	(10,168)	(30,630)	(10,878)	(42,933)
Other	(10,988)	(26,260)	(10,589)	(32,862)
	<u>(57,236)</u>	<u>(146,783)</u>	<u>(137,241)</u>	<u>(270,729)</u>
	<u>(820,060)</u>	<u>(2,384,322)</u>	<u>(866,493)</u>	<u>(2,469,441)</u>

34. FINANCIAL INCOME

	Parent Company			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Valuation and interest from financial instruments at fair value through profit or loss	53,773	104,335	27,410	72,292
Foreign exchange rate - loans	2,543	12,983	920	2,616
Other	(18,715)	6,468	2,701	21,951
	<u>37,601</u>	<u>123,786</u>	<u>31,031</u>	<u>96,859</u>
	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Valuation and interest from financial instruments at fair value through profit or loss	245,910	697,214	249,646	739,950
Revenues from insurance contracts issued	63,603	238,530	65,054	430,263
Interest of financial instruments – other categories	39,857	163,322	49,734	219,881
Foreign exchange rate - loans	2,553	13,064	920	2,616
Inflation adjustment of judicial deposits	9,507	9,507	—	—
Revenues from reinsurance contracts held	2,133	8,451	2,509	7,648
Other	19,528	166,081	55,347	148,380
	<u>383,091</u>	<u>1,296,169</u>	<u>423,210</u>	<u>1,548,738</u>

35. FINANCIAL EXPENSE

	Parent Company			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Expenses with loans	—	—	(2,795)	(39,111)
Devaluation of financial instruments at fair value through profit or loss	(768)	(2,141)	(634)	(6,136)
Real estate fund expenses	1,090	(5,414)	(299)	(12,314)
Other	20,227	(5,105)	(30,336)	(38,998)
	<u>20,549</u>	<u>(12,660)</u>	<u>(34,064)</u>	<u>(96,559)</u>
	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Expenses with insurance contracts held	(96,824)	(329,516)	(178,908)	(463,452)
Expenses with loans	(20,655)	(66,308)	(48,351)	(186,173)
Inflation adjustment of provision for long-term taxes	(1,898)	(35,887)	(1,937)	(5,714)
Devaluation of financial instruments at fair value through profit or loss	717	(55,336)	(8,590)	(39,732)
Devaluation of financial instruments - other categories	(2)	(9,931)	—	—
Inflation adjustment - capitalization liabilities	(25,123)	(69,661)	(23,839)	(68,328)
Inflation adjustment – other	2,017	(1,301)	(3,086)	(12,096)
Expenses with reinsurance contracts held	(1,705)	(5,421)	284	(3,292)
Real estate fund expenses	(4,707)	(28,508)	—	(28,629)
Other	(21,579)	(96,523)	(88,673)	(189,584)
	<u>(174,466)</u>	<u>(698,392)</u>	<u>(353,100)</u>	<u>(997,000)</u>

36. RELATED-PARTY TRANSACTIONS

Related party transactions are carried out at values, terms and average rates in compliance with the rates used with third parties, if any, at the respective dates.

The main transactions between related parties are presented below:

- (i) Expenses transferred according to the apportionment table for the use of the physical structure and personnel;
- (ii) Insurance services, healthcare plans, medical clinics and agreement provided by Porto Saúde, Portomed and Porto Saúde Ocupacional;
- (iii) Monitoring services carried out by Proteção e Monitoramento;
- (iv) Agreement for apportioning administrative costs between Itaú Auto e Residência and the companies of the Itaú Unibanco Group, due to the use of infrastructure;
- (v) Portfolio management and administration services by Porto Asset Management, Porto Gestora and Portopar;

- (vi) Call center services contracted from Porto Atendimento;
- (vii) Subscription of special savings bonds issued by Porto Capitalização;
- (viii) Provision of automotive and home assistance services by Porto Assistência Participações and CDF S.A., directly or indirectly (through policies for Consórcio clients or underwriting for Portocap);
- (ix) Provision of electronic hosting services and advisory and consulting services by Porto Serviços e Comércio;
- (x) Fund raising with companies of the Itaú Unibanco Group;
- (xi) Reimbursement of property maintenance costs and compensation for forced vacancy under a property sale agreement;
- (xii) Agreement for the use of the credit card payment method and payment arrangement by Portoseg;
- (xiii) Vehicle rental services for employees by Mobitech; and
- (xiv) Business development and advisory services by Crediporto.

The amounts of related-party transactions are as follows:

	Assets		Liabilities	
	Sep 2024	Dec 2023	Sep 2024	Dec 2023
Porto Serviço	226	—	—	—
Portoseg (a)	—	—	1,144,510	1,223,311
Mobitech (b)	—	121,994	—	—
Other	6,180	5,481	—	—
	6,406	127,475	1,144,510	1,223,311
Loan - Porto Serviço (c)	16,171	14,500	—	—
	22,577	141,975	1,144,510	1,223,311

- (a) In the period ended September 30, 2024, R\$ 34,647 (R\$ 38,204 as of September 30, 2023) was recognized in income statement regarding funding from Itaú Unibanco Group companies, which are remunerated at 100% of CDI, plus fixed rate.
- (b) Refers to a loan agreement signed in May 2023 and a commercial bill acquired in November 2023.
- (c) Refers to a loan agreement signed in October 2023 for investment.

	Revenues		Expenses	
	Sep 2024	Sep 2023	Sep 2024	Sep 2023
Parent Company				
Porto Seguro S.A.	44,373	42,262	(3,511)	(793)
Direct and indirect subsidiaries				
CDF Ltda	941,857	—	(107,153)	—
Porto Cia	878,457	812,960	(1,217,083)	(1,079,841)
Porto Assistência	261,876	1,274,783	(9,496)	(114,496)
Porto Atendimento	239,812	181,341	(89,643)	(75,913)
Porto Saúde	163,287	153,785	(150,845)	(126,857)
CDF S/A	140,559	—	(27,562)	—
Portoseg	38,559	34,511	(260,171)	(270,112)
Crediporto	33,165	33,757	(6,719)	(7,007)
Porto Assistência Participações	9,442	—	(6,975)	—
Other	6,825	1,826	(14,433)	(10,602)
Porto Asset Management	5,161	13,547	(6,586)	(5,672)
Porto Capitalização	4,473	4,638	(16,956)	(12,081)
Porto Serviços e Comércio	4,212	4,222	(4,669)	(11,115)
Mobitech	1,682	14,784	(17,591)	(22,905)
Itaú Auto e Residência	916	1,277	(35,772)	(85,722)
Portopar	636	1,107	(4,470)	(6,038)
Serviços Médicos	589	—	(29,665)	(23,419)
Porto Consórcio	458	715	(128,246)	(92,059)
Proteção e Monitoramento	38	73	(5,109)	(6,297)
Porto Vida	—	—	(20,032)	(24,337)
Azul Seguros	—	—	(613,690)	(600,322)
	<u>2,776,377</u>	<u>2,575,588</u>	<u>(2,776,377)</u>	<u>(2,575,588)</u>

36.1 TRANSACTIONS WITH KEY PERSONNEL

Transactions with key Management personnel refer to amounts recognized in Income for the period, such as profit sharing, fees, and charges to the Board of Directors and directors, in addition to fees and charges of members of the Audit Committee and Tax Council, as shown below:

	3Q2024	Sep 2024	3Q2023	Sep 2023
Profit sharing - Directors	529	16,561	174	2,523
Fees and charges	1,460	4,200	1,416	4,256
	<u>1,989</u>	<u>20,761</u>	<u>1,590</u>	<u>6,779</u>

	Consolidated			
	3Q2024	Sep 2024	3Q2023	Sep 2023
Profit sharing - Directors	66,497	185,738	65,840	136,792
Fees and charges	12,490	45,185	7,506	30,660
	<u>78,987</u>	<u>230,923</u>	<u>73,346</u>	<u>167,452</u>

37. EARNINGS PER SHARE - PARENT COMPANY

The Company's basic earnings per share are calculated by dividing profit attributable to shareholders by the weighted average number of shares issued during the period, excluding any treasury shares repurchased during the reporting period and which were classified as treasury shares as a reducing component of shareholders' equity.

Porto Seguro does not have financial instruments convertible into treasury shares or transactions that generate a dilutive or antidilutive effect (as defined by IAS 33 - Earnings per Share) on the earnings per share for the period. Accordingly, the basic earnings per share that were calculated for the year are equal to the diluted earnings per share. Earnings per share already considering the stock split are presented below:

	3Q2024	Sep 2024	3Q2023	Sep 2023
Earnings attributable to Company's shareholders	739,083	1,974,080	558,850	1,577,267
Weighted average of the number of shares during the period	648,777	648,777	647,050	647,050
Basic and diluted earnings per share (R\$)	1.13919	3.04277	0.86369	2.43763

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