





# Net income of R\$459 million with ROE of 15.1%, maintaining robust balance sheet metrics

The results reflect the **strength of our strategy** and our disciplined approach to **credit underwriting** 

Recurring
Net Income
R\$459 mln

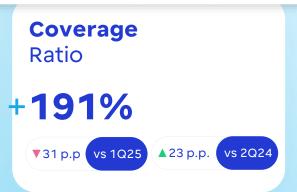
V4.4% vs 1Q25 A26.5% vs 2Q24





We upheld the **strength of our risk management** framework, supported by **robust balance sheet indicators** and a focus on **secured products** 

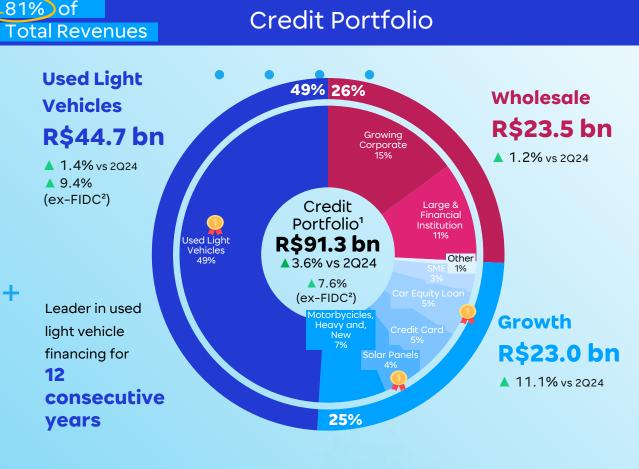








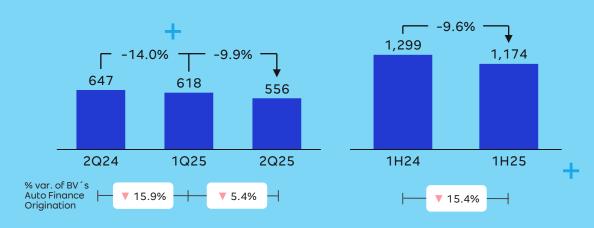
## Leadership in vehicles, resilience in the Wholesale segment, and advances in portfolio diversification



92% of retail portfolio collateralized

#### Service Fees





#### **Quarterly Highlights**



275 k

ads on the Platform

9.3 million

in monthly views in 2025

#### **Debt Capital Markets**

#### 2nd place

**ANBIMA Ranking for FIDC** Distribution (past 12 months)

#### R\$20 billion

in DCM operations in the first half of 2025







## We continued to evolve and strengthen our relational banking strategy

### ADDITIONAL FEATURES IN THE APP

- Tag BV Veloe
- **Automatic Reinvestment**
- New "My Credit" function available in the app

### INCREASED CUSTOMER ENGAGEMENT WITH HIGH LEVELS OF **SATISFACTION**

+34

**Payment** Volume<sup>1</sup>

1H25 vs 1H24



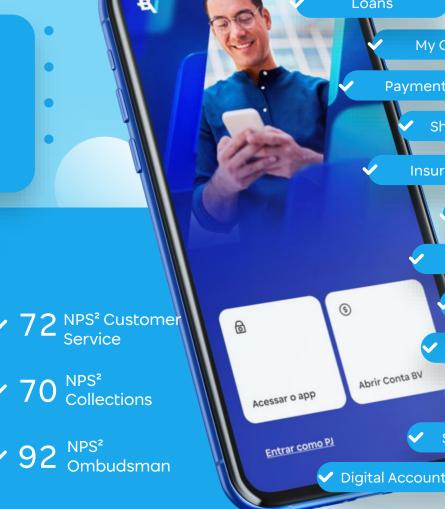
Retail **Deposits** 

1H25 vs 1H24



**Credit Origination via** Digital Bank (12% of total retail concession)

in 2 years



**RELATIONAL BANK WITH A BROAD PRODUCT** 

**OFFERING** 

**Automatic** 

Reinvestment

**Payments** 

Abrir Conta BV

My Credit

Insurance

**Shopping BV** 

Open Finance

**Vehicles** 

Car Equity Loan

Tag BV Veloe

Solar Panels

PIX

Loans





# Net income increased 26.5% compared to 2Q24 with ROE expanding to 15.1%

The results reflect the maturity of our strategy. We maintained our leadership in the core business, solidity in Wholesale, advanced in portfolio diversification and continued to reinforce our position as a relationship-driven bank

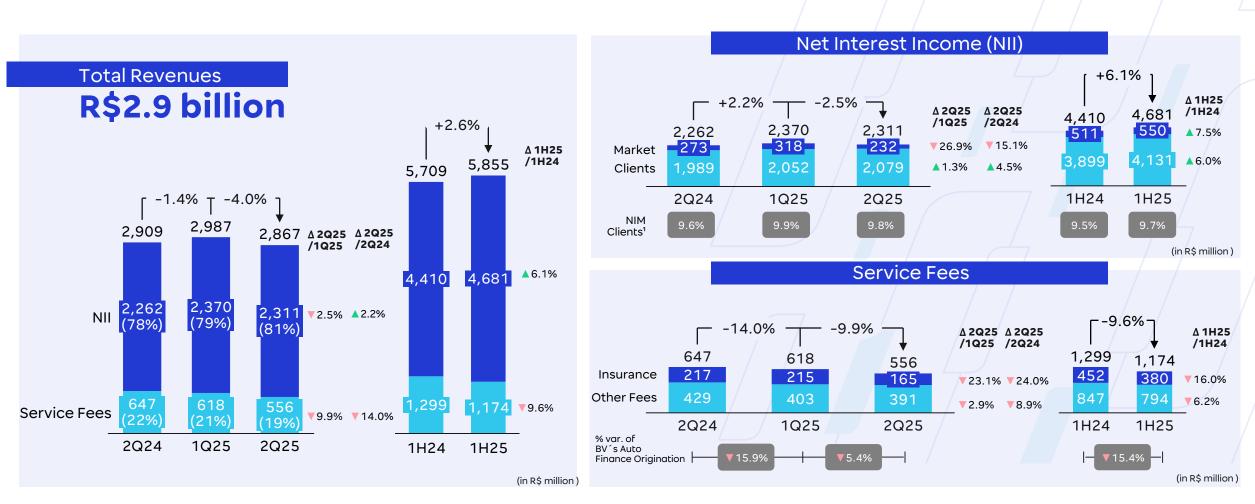


Note: 1 - Net Interest Margin: Quotient between the gross financial margin with Clients and the average assets sensitive to spreads



## Revenues remained resilient, growing 2.6% year-over-year, with NII expanding by 6.1%

In the first half of the year, we delivered healthy growth in NII with clients, supported by disciplined credit underwriting and a strategic focus on secured products. The resilience in the NII with the market reflects the operation's low sensitivity to interest rate volatility

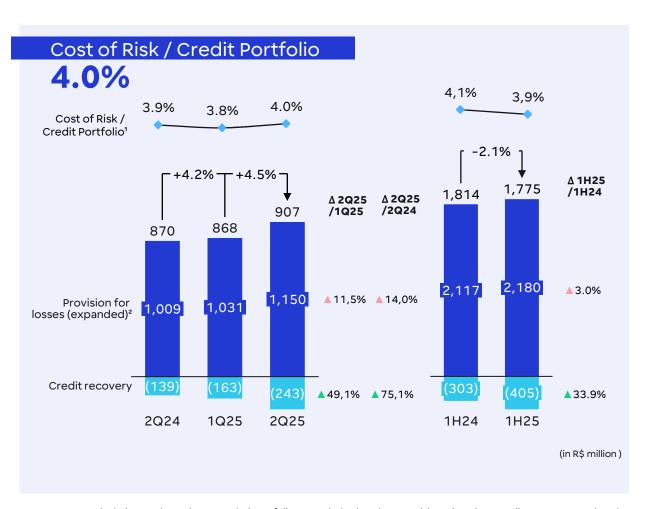


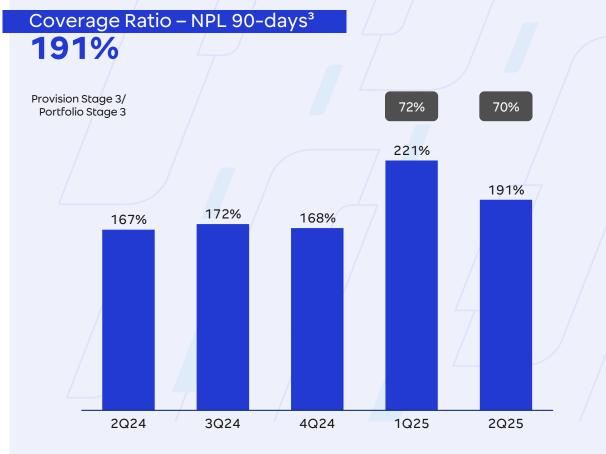
Note: 1 - Net Interest Margin: Quotient between the gross financial margin with Clients and the average assets sensitive to spreads



# Cost of Risk increased by 4.2% compared to 2Q24, driven by macroeconomic headwinds

It is worth highlighting the revisions and enhancements made to our credit underwriting policy in response to the current economic environment. Our Coverage Ratio remains robust, consistently above historical averages



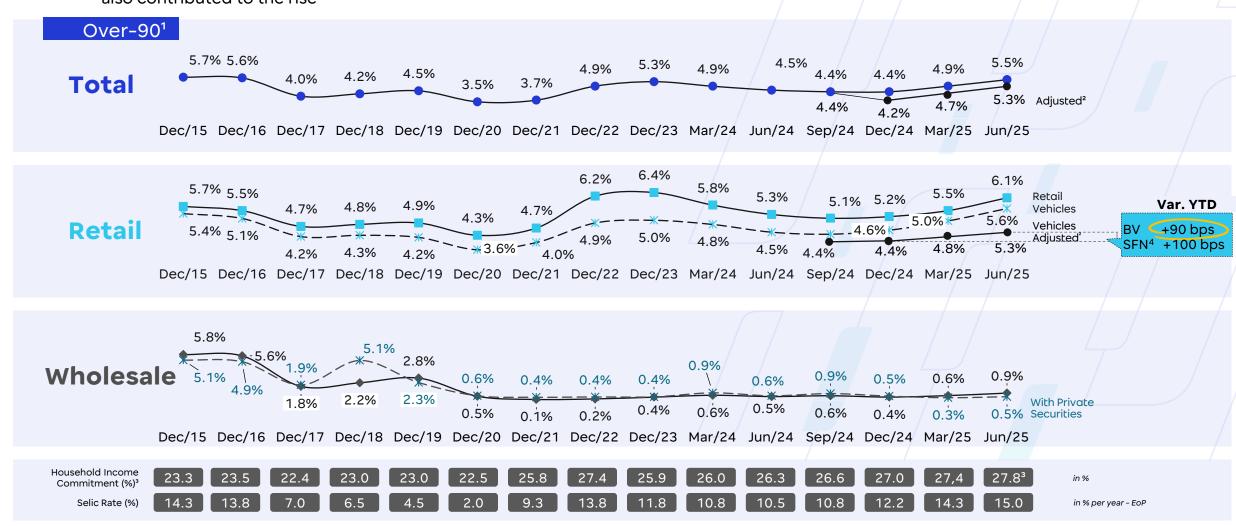




**PÚBLICO** 

## The 90-day NPL ratio was affected by the adverse macroeconomic environment

The increase in the ratio reflects higher household income commitment and the elevated interest rate environment in Brazil. Additionally, the absence of distressed asset sales during the period and the issuance of the FIDC BV Auto - comprising only performing contracts — also contributed to the rise

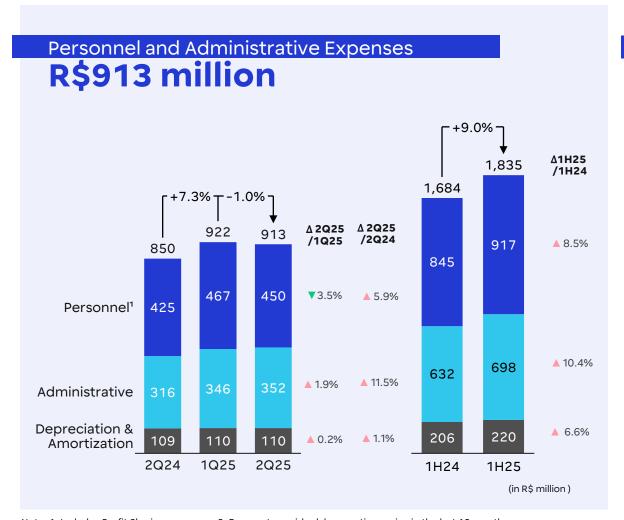




**PÚBLICO** 

## Efficiency Ratio remained stable in the quarter, at 37.3%

Expenses increased by 7.3% compared to 2Q24 and 9.0% versus 1H24, reflecting mainly the impact of the collective labor agreement (Sep/24), higher provision with variable compensation and the acquisition of Bankly. Nevertheless, efficiency remains a strategic pillar, supported by strict cost discipline and ongoing process optimization, particularly through the intensive use of technology



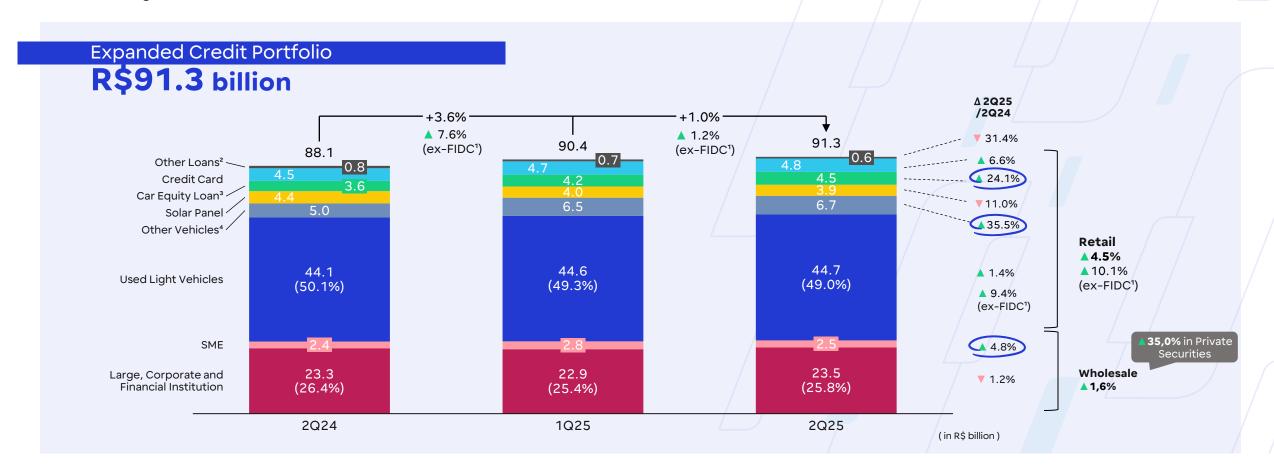


Note: 1. Includes Profit Sharing expenses; 2. Does not consider labor contingencies in the last 12 months



## Our credit portfolio reached R\$ 91.3 billion, up 7.6%¹ from 2Q24

Key highlights include the expansion in Used Light Vehicles (+9.4%¹), Other Vehicles (+35.5%), and Car Equity Loans² (+24.1%) in the Retail segment, as well as a 35.0% increase in Private Securities within Wholesale



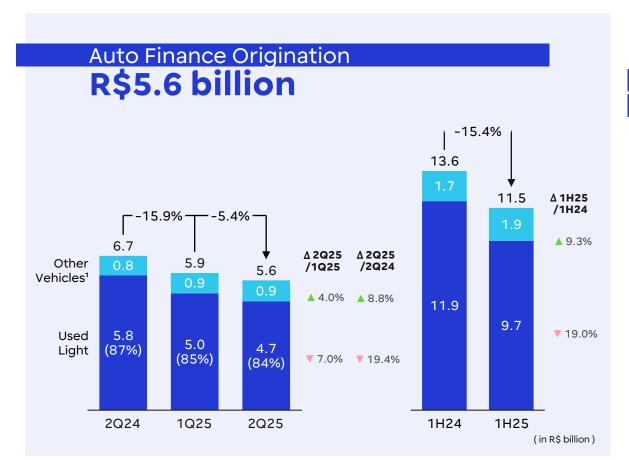
Note: 1- Excluding the effect of the FIDC BV Auto 1 carried out in 4Q24 and FIDC BV Auto 2 carried in 2Q25; 2- Portfolio composed of private payroll, health financing, personal credit; 3- Loan Secured by Vehicle; 4- Motorcycles, Heavy and New vehicles

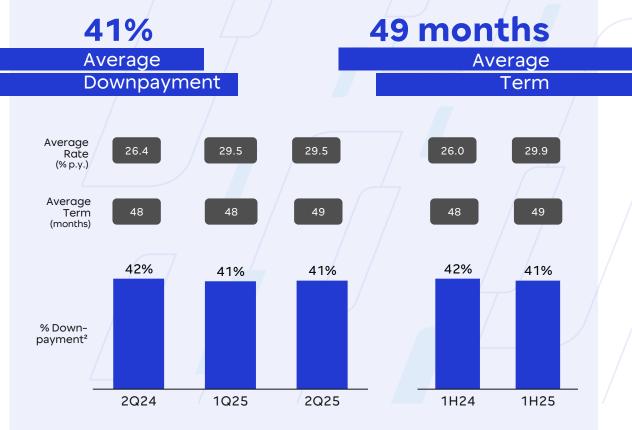


**PÚBLICO** 

## We maintained our leadership in the used light vehicle segment and continued to expand across other vehicle categories

The decline in origination primarily reflects BV's conservative stance in response to a challenging macroeconomic environment. Consistent with its historical approach, BV proactively adjusts credit underwriting selectivity during downturns and resumes origination ahead of improving macro signals.



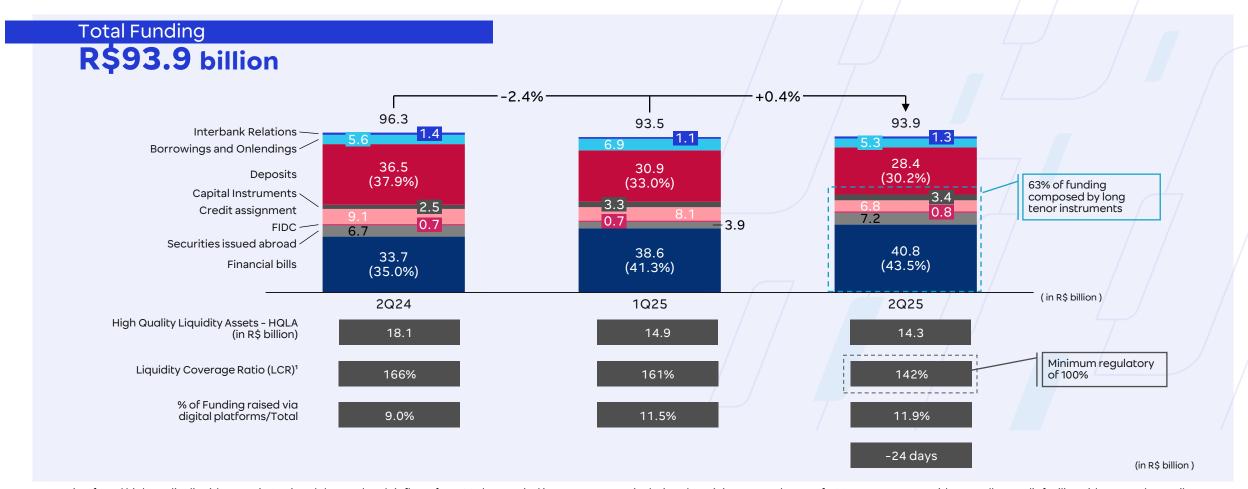


<sup>1 -</sup> Motorcycles, heavy and new vehicles; 2 - Calculated on the reported value of the vehicle



# In 2Q25, we maintained diversified funding sources and a strong liquidity position

Stable funding instruments accounted for 63% of total funding, reinforcing the resilience of our funding base. The LCR ended the quarter at a solid 142%, well above the regulatory minimum of 100%. Our Asset and Liability Management remained efficient, with a maturity gap of just 24 days

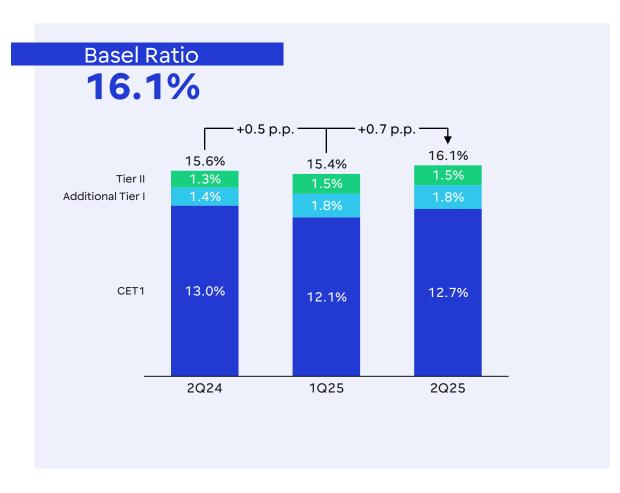


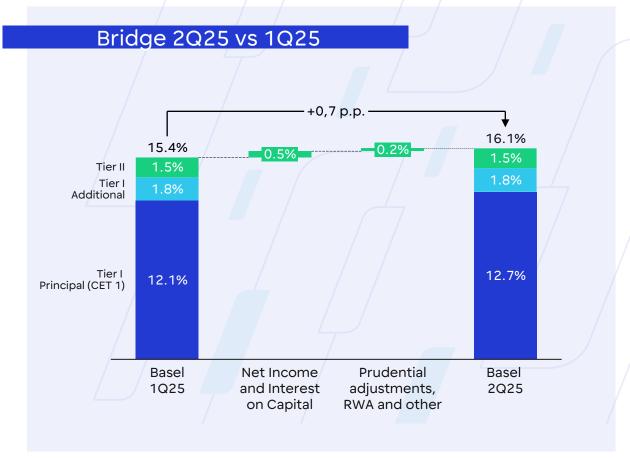


PÚBLICO

# Capital adequacy remained solid in 2Q25, with a Basel Ratio of 16.1% and CET1 at 12.7%.

Our capital indicators remain robust, consistently exceeding the minimum regulatory thresholds









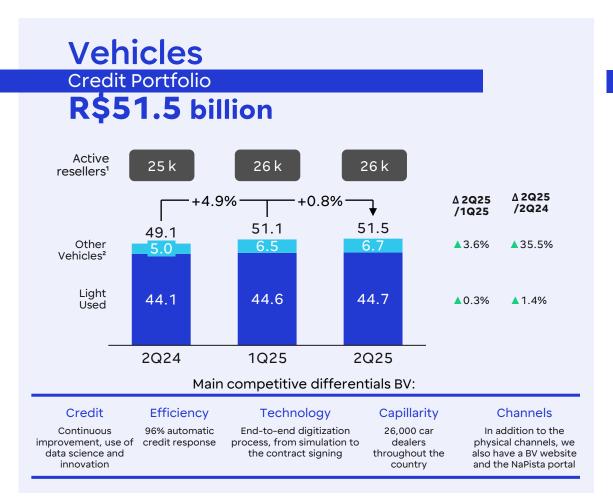
### **ESG - Our five Public Commitments for 2030**

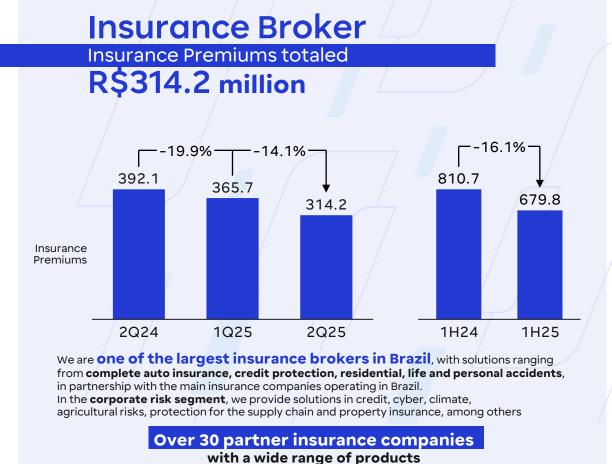
In May 2021, we announced the 'BV Pact for a Lighter Future', through which we committed to five public ESG goals to be achieved by 2030. These commitments are aligned with the United Nations Sustainable Development Goals (SDGs). Below are the five commitments we made, along with their current progress





# Retail: Leading position in vehicle financing and insurance brokerage





<sup>1 -</sup> In the last 6 months; 2 - New light vehicles, vans, motorcycles and heavy vehicles.



# Retail: Diversification into Solar Panel Financing, Car Equity Loan and Credit Card

### **Other Retail Loans**

**Credit Portfolio** 

R\$9.0 billion



#### Retain loan complement our portfolio:

#### **Solar Panel Financing**

BV is the market leader for individuals. Partnership with Portal Solar e Meu Financiamento Solar (digital partner)

#### **Car Equity Loan**

BV is the market leader.

This loan allows customers to use their paid-off vehicle as collateral

#### Other Retail Loan

Health procedures financing, private payroll and personal loan



R\$4.8 billion



(in R\$ billion)

BV offers a range of credit card options according to customer's profile

Credit Card portfolio: BV Livre, BV Mais and BV Único

**Differentiated benefit** loyalty program, cashback, annual fee discount and vehicle assistance

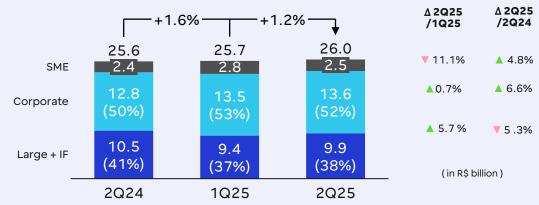
App Integrated with digital account and vehicles financing services

PÚBLICO 19



# Wholesale: Successful strategic repositioning, with increased portfolio diversification and enhanced profitability





#### Large Corporate (annual revenue above R\$ 4.0 billion) + Financial Institutions (IF)

• **Strategy:** Sustain a solid relationships to leverage products where we have a recognized competitive advantage as a local DCM (capital market), Fx and other cross-selling products

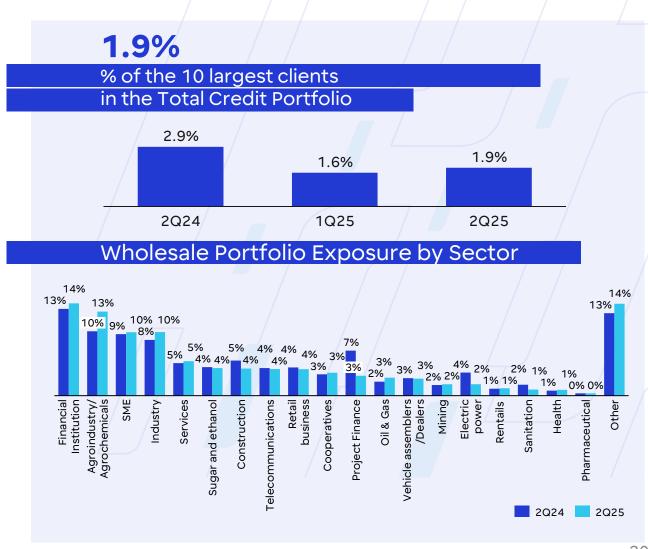
#### Growing Corporate (annual revenue from R\$ 300 million up to R\$ 4.0 billion)

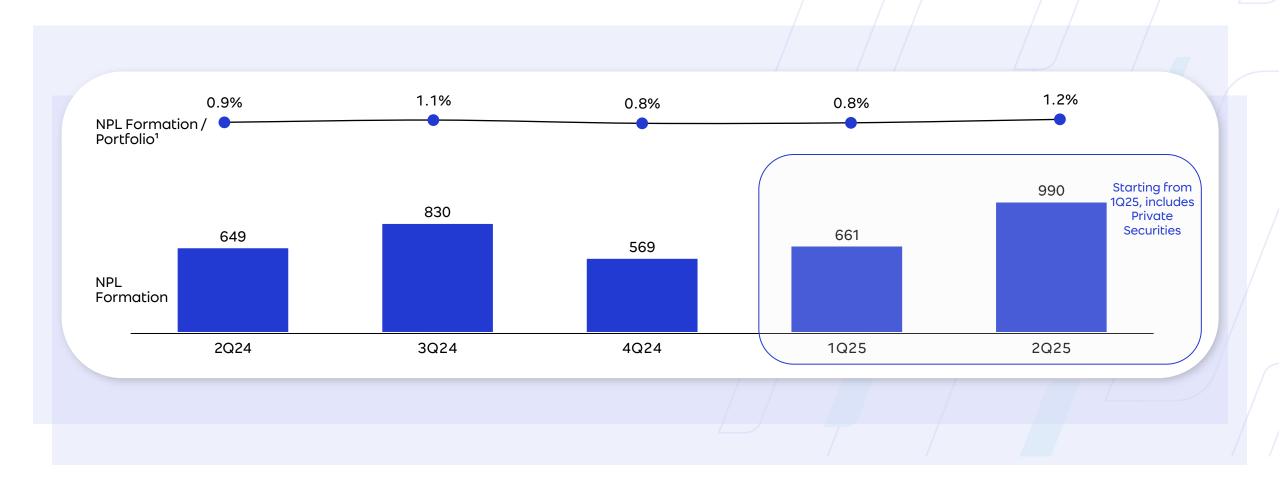
 Strategy: Risk diversification, expanding into different sectors with a differentiated offering of financial products and close relationship

#### **SME** (Small and Medium Enterprises)

· Strategy: Anticipating receivables through penetration into the value chain of our CIB customers

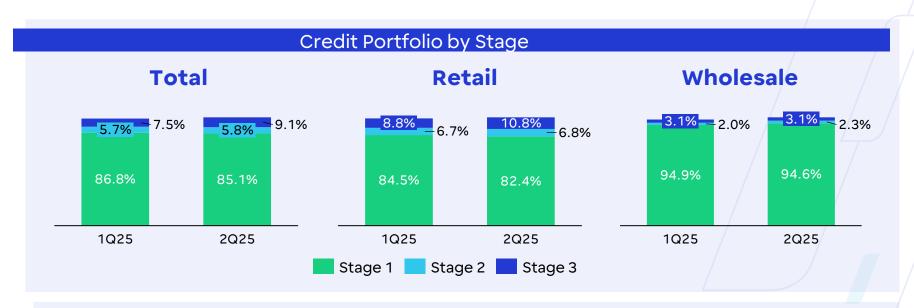
Wide range of products such as cash management, financial structuring, guarantees (guarantees), working capital, hedging, FX, local debt capital markets (DCM)

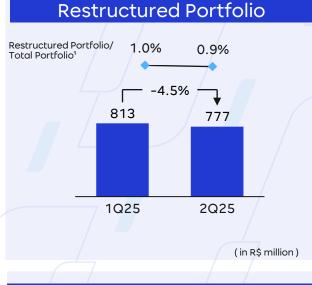


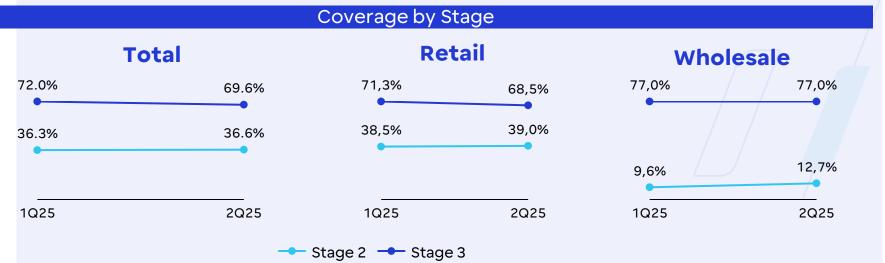


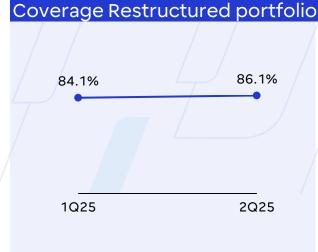


### **Asset Quality indicators - CMN 4.966 Resolution**









PÚBLICO 1 - excl. guarantees and sureties



### **Asset**

(in R\$ million)	1Q25	2Q25
Cash and cash equivalents Financial assets	596 126,039	1,147 131,671
Financial assets measured at fair value through profit or loss	26,693	26,092
Marketable securities	20,969	21,219
Derivative financial instruments	5,673	4,806
Other financial assets	52	67
Financial assets measured at fair value through other comprehensive income	9,858	12,342
Marketable securities	9,858	12,342
Financial assets measured at the amortized cost	89,488	93,238
Interbank deposit investments	296	2,535
Marketable securities	5,089	495
Credit operations and other operations with credit assignment characteristics	73,261	8,458
Financial assets with resale agreement	7,873	74,245
Deposited at the Central Bank of Brazil	2,434	7,049
Other financial assets	535	456
Non-financial assets held for sale	239	240
Tax assets	11,030	10,923
Interests in subsidiaries, affiliates and jointly-controlled subsidiaries	118	95
Property and equipment	124	121
Intangible assets and goodwill	1,516	1,552
Other assets	1,026	1,251
TOTAL ASSETS	140,688	147,001

### Liabilities

(in R\$ million)	1Q25	2Q25
Financial liabilities at fair value through profit or loss	11,974	11,834
Derivative financial instruments Other financial liabilities	5,971 6,003	5,585 6,250
Financial liabilities measured at amortized cost	112,542	118,448
Financial liabilities under repurchase agreements	19,070	25,619
Client deposits	24,819	21,655
Borrowings and Onlendings	6,895	5,321
Securities issued	46,652	52,133
Subordinated liabilities	3,317	3,431
Financial liabilities associated with transferred financial assets	8,113	6,762
Other financial liabilities	3,677	3,528
Provision for expected loss	455	481
Tax liabilities	435	312
Provision for contingencies	493	483
Other liabilities	1,782	2,042
Equity	13,008	13,400
Equity of controlling stockholders	12,372	12,753
Share capital	8,480	8,480
Capital reserves	372	372
Revenue reserves	5,066	5,114
Other comprehensive income	97	187
Retained earnings	- 1,644	- 1,401
Non-controlling interest	636	647
TOTAL LIABILITIES AND EQUITY	140,688	147,001



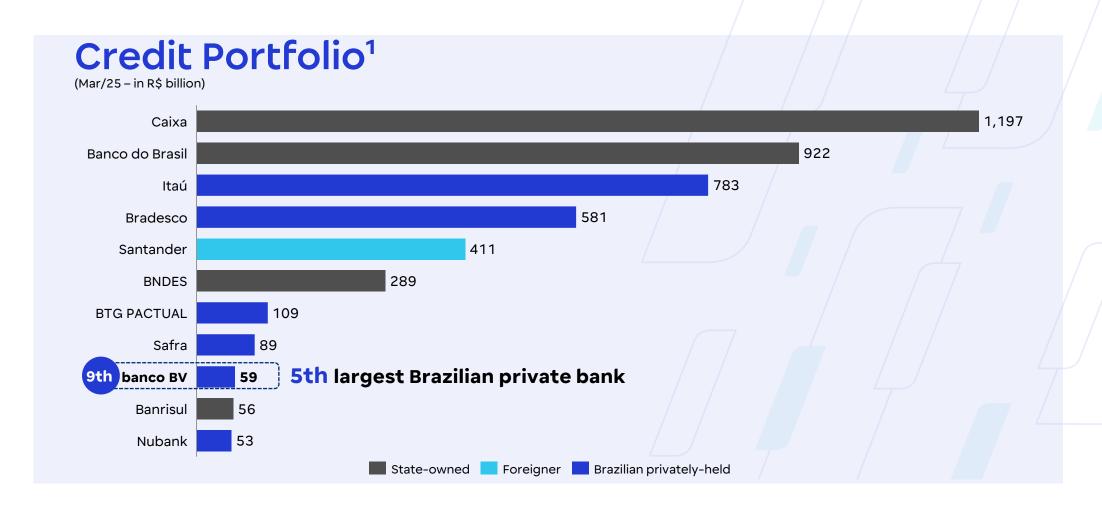
## Managerial Income Statement (BRGAAP)

Managerial							Variation %	
Income Statement (R\$ million)	2 <b>Q</b> 24	1Q25	2Q25	1H24	1H25	2Q25/ 1Q25	2Q25/ 2Q24	1H25/ 1H24
Total Revenue (i + ii)	2,909	2,987	2,867	5,709	5,855	-4.0	-1.4	2.6
Gross financial margin (i)	2,262	2,370	2,311	4,410	4,681	-2.5	2.2	6.1
Financial margin with clients	1,989	2.052	2,079	3,899	4,131	1.3	4.5	6.0
Financial margin with the market	273	318	232	511	550	-26.9	-15.1	7.5
Income from services and insurance (ii)	647	618	556	1,299	1,174	-9.9	-14.0	-9.6
Cost of risk	(870)	(868)	(907)	(1,814)	(1,775)	4.5	4.2	-2.1
Operating expenses	(1,528)	(1,376)	(1,331)	(3,034)	(2,706)	-3.3	-12.9	-10.8
Personnel and administrative expenses	(850)	(922)	(906)	(1,684)	(1,828)	-1.8	6.5	8.5
Tax expenses	(131)	(199)	(187)	(296)	(386)	-6.2	42.9	30.4
Other expenses (income)	(547)	(254)	(231)	(1,054)	(485)	-9.1	-57.7	-53.9
Result before taxes and contributions	511	744	630	861	1,374	-15.3	23.4	59.5
Income tax and social contribution	(131)	(244)	(154)	(143)	(399)	-36.9	17.9	178.6
Minority interests	(17)	(19)	(17)	(34)	(36)	-14.6	-1.3	4.8
Recurring Net Income	363	480	459	684	939	-4.4	26.5	37.3

PÚBLICO 24



## BV is one of Brazil's leading banks in terms of credit portfolio volume...

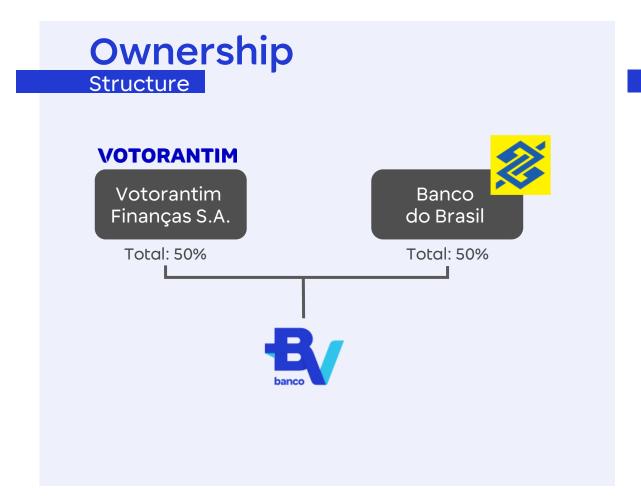


PÚBLICO



# ... with strong shareholders and corporate governance

BV's governance is aligned with the best market practices, committing to the principles of transparency, equity, accountability and corporate responsibility







BV's global rating is limited by the sovereign rating, currently at Ba1 by Moody's and BB by S&P

Rating Agencies		Global	Scale	Local Scale
		Local Currency	Foreign Currency	Local Currency
			/	
Moody's	Long-Term	<b>Ba2</b> (stable)	Ba2	AA+.Br
Moody 5	Short-Term	NP	NP	A-1.br
			/ /	
Standard & Poor's	Long-Term	<b>B</b> I (stal		brAAA
	Short-Term	:	3	brA-1+



### Earnings Presentation / 2Q25

Important Notice: this presentation makes references and statements about expectations, planned synergies, growth estimates, results projections and future strategies about Banco BV, its subsidiaries, affiliates and controlled companies. Although these references and statements reflect what administrators believe, they involve inaccuracies and risks that are difficult to predict, and therefore there may be consequences or results different from those anticipated and discussed here. These expectations are highly dependent on market conditions, the general economic performance of the country, the sector and international markets. Banco BV is not responsible for updating any estimate contained in this presentation.



LinkedIn



ri@bv.com.br