

# Earnings Release

## 2Q25

**ODPV**  
B3 LISTED NM

IDIV B3 SMLL B3 | ISE B3 IDIVERSA B3 | IGPTW B3 IGC-NM B3



Pacto Global  
Rede Brasil



Planet 50-50 by 2030  
Step It Up for Gender Equality



Prime



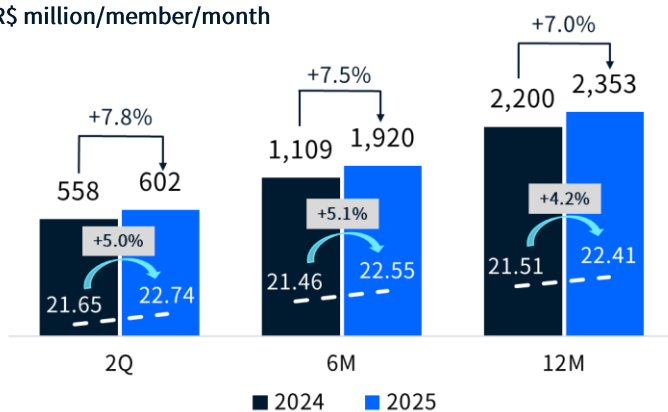
# Highlights 2Q25



- ✓ Revenues up 8%, driven by higher tickets across all segments. Adjusted EBITDA +27%, and margin expands from 29% to 34%
- ✓ Bradesco Dental record new SME clients, with 55 thousand net additions in the quarter and 172 thousand in 12 months
- ✓ Dental care ratio improves from 40.9% to 36.7% in 2Q25 (38.5% EX technical provision reversal) and from 39.7% to 37.5% in 12 months
- ✓ EPS jumps 20% in the quarter and reaches R\$1.04 in 12 months, up 19%
- ✓ 2Q25 Dividends of R\$115 million, +35% over 2Q24. Shares EX on August 11. Payment on December 10
- ✓ Dividends + IOC + Share Buyback = R\$146 million in 2Q25 (100% payout), and R\$553 million in 12 months, (97% payout)
- ✓ Net cash of R\$923million. Zero debt. ROE of 43% in 12 months

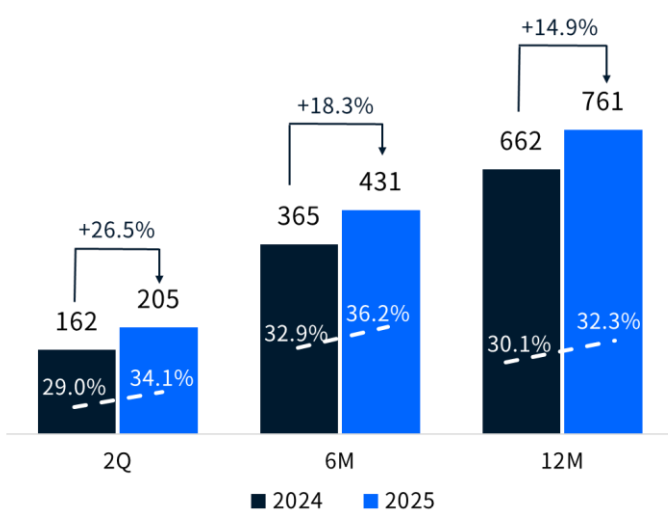
## Net revenue and average ticket

R\$ million/member/month



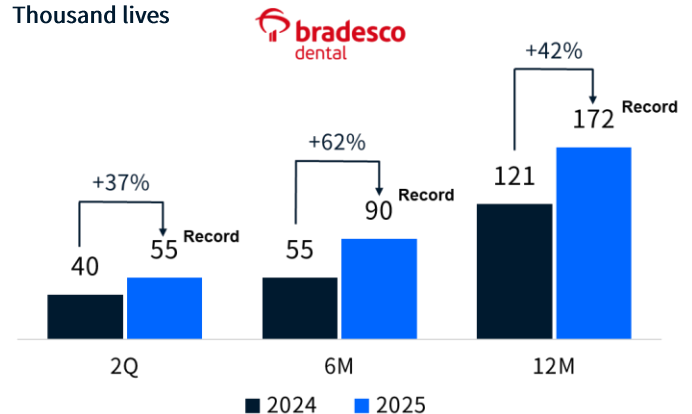
## Adjusted EBITDA and EBITDA margin

R\$ million and % NOR



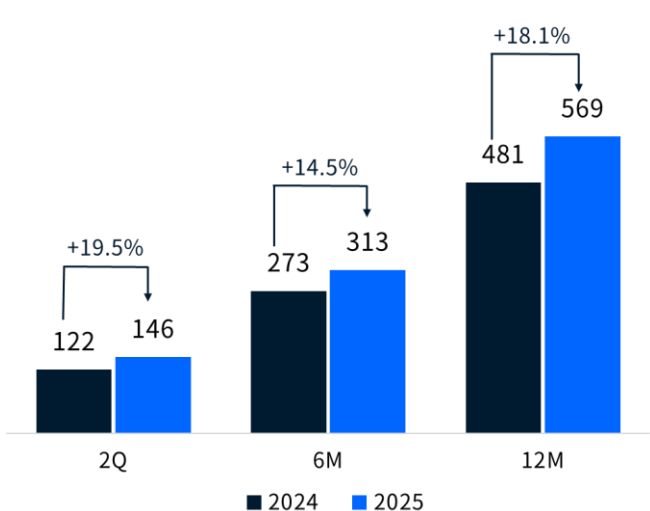
## Bradesco Dental: SME net additions

Thousand lives



## Recurring Net income

R\$ million



## Operational and financial performance

Barueri, August 05<sup>th</sup>, 2025

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its results for 2Q25 and JUL24-JUN25. The Company's operating and financial information is presented based on consolidated numbers and in thousands of reais, except where specified, in accordance with the Brazilian Corporation Law, the National Supplementary Health Agency's (ANS) chart of accounts, accounting practices issued by the Pronouncements Committee (CPC). The information contained in the Quarterly Newsletter (ITR), released to CVM/B3, also considers the IFRS17 and IFRS9. The total number of beneficiaries disclosed includes the lives of Brasildental Operadora de Planos Odontológicos S.A., due to the 25.01% of the total capital.

Odontoprev performs a regulated activity, and as such must present interim financial statements based on the Accounting Rules of the ANS, including accounting lines with names different from those commonly used by companies from other sectors.

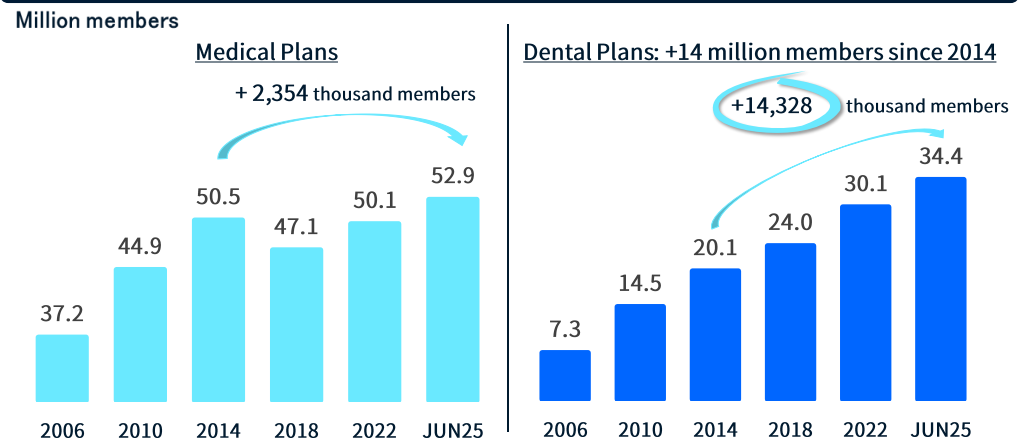
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## Management comments

**Figure A: Medical and dental membership growth since 2006**

In May, the dental plan sector registered 34.4 million beneficiaries, according to numbers from the regulator, ANS. Over the last decade, the sector added 14,3 million new clients, as shown in [Figure A](#):

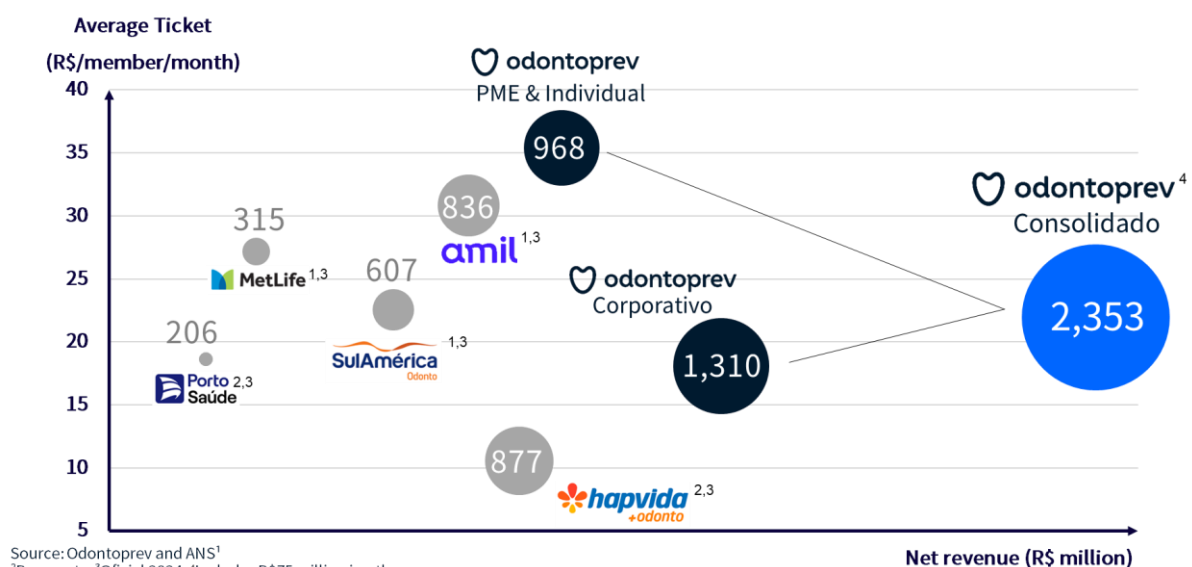


The Odontoprev business model is unique, fully dedicated to dental benefits, with a proprietary IT platform, which electronically ensures the quality of the services provided to thousands of beneficiaries, every day.

The Corporate revenue reached R\$1,310 million in the last twelve months ending in June, by its part the SME and Individual plans revenue were R\$968 million, with the highest market average ticket, bringing the consolidated net revenue to R\$2,353 million, as per [Figure B](#).

**Figure B: Net revenue and Average ticket profile in Dental plans**

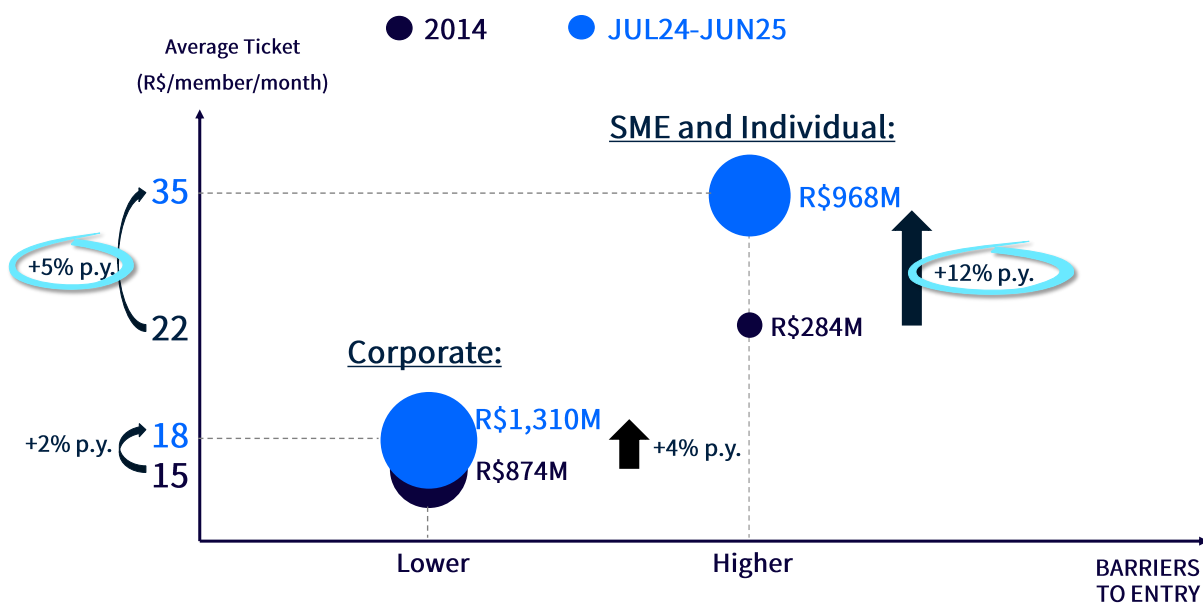
JUL24-JUN25



The strategic segment of SMEs and Individual plans has registered revenue CAGR of 12% since 2014, increasing its share of the consolidated revenue to 42% of total in the last twelve months, as compared to 25% in 2014. This non-corporate segment has an average ticket nearly 100% higher than the corporate segment, boosted by the Company's exclusive banking distribution channel, which allows predictable penetration in niche markets with lower competition and better margins than the industry, as shown in [Figure C and D](#).

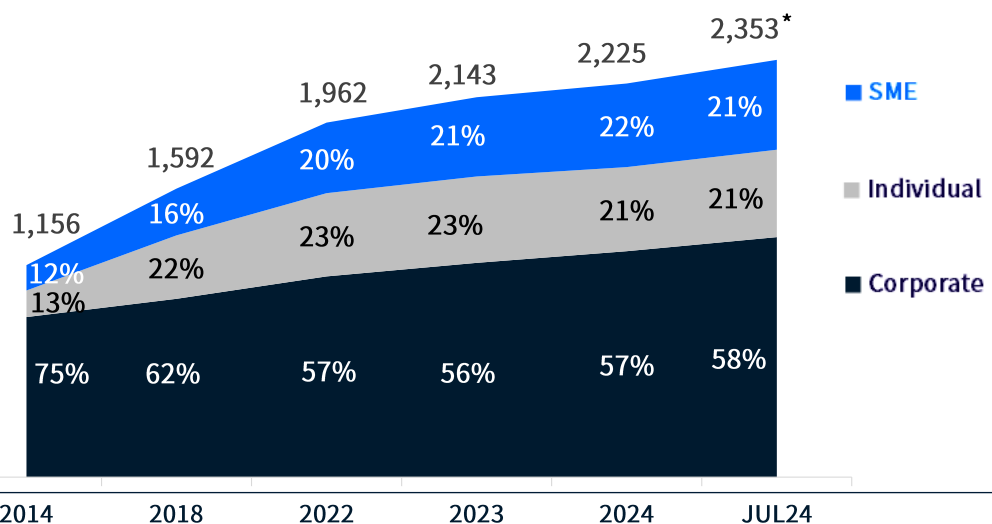
**Figure C: Revenues and Average ticket per segment**

M: million



**Figure D: Net revenue composition per segment since 2014**

R\$ million and % NOR



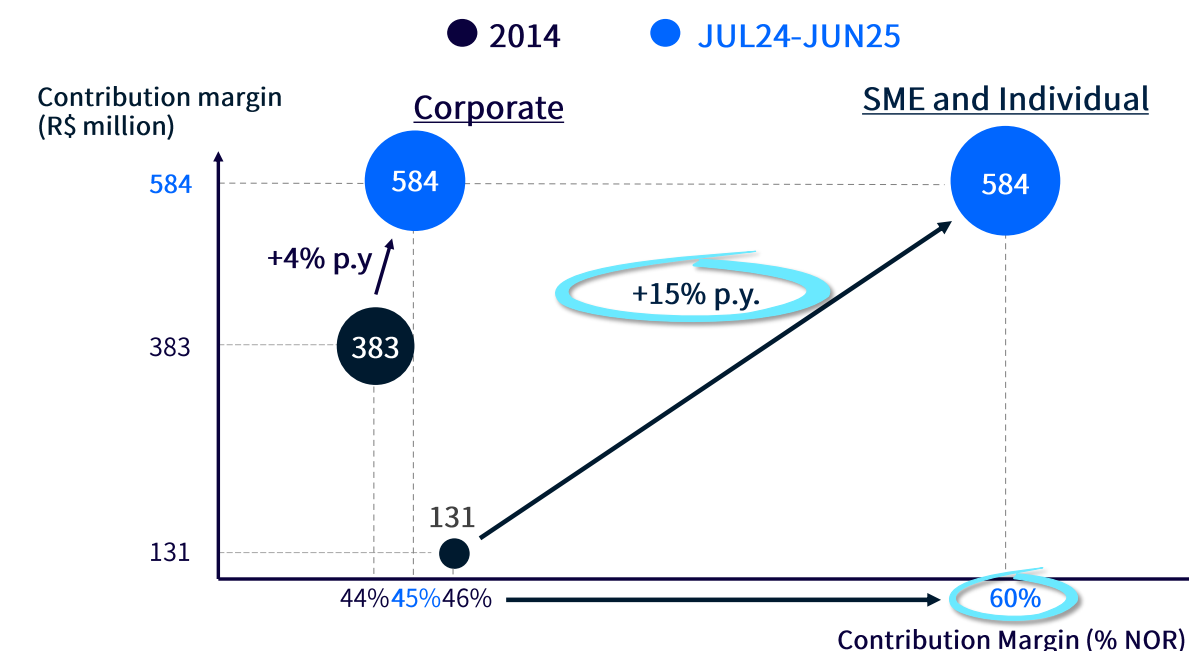
Odontoprev's electronic protocols for dental procedures, plus the continuous improvements for a better performance of the accredited network and high-quality control standards, have resulted in a predictable and stable cost of services, or internal inflation, that normally represents a fraction of the domestic inflation (IPCA).

On the other hand, Odontoprev's average ticket has been outperforming the cost of services variation, due to a better product mix and more efficient banking distribution channels, a key competitive advantage.

In 2Q25, the consolidated dental care ratio was 37%. In the last twelve months, the dental care ratio came from 40% to 38%, due to the increasing participation of SME and Individual Plans, of lower cost of services.

Over the last decade, the non-corporate segment contribution margin has registered a CAGR of 15%, reaching R\$584 million in the last twelve months, with a margin of 60%, surpassing the 45% observed in the Corporate segment, as shown in [Figure E](#).

**Figure E: Contribution margin per segment**

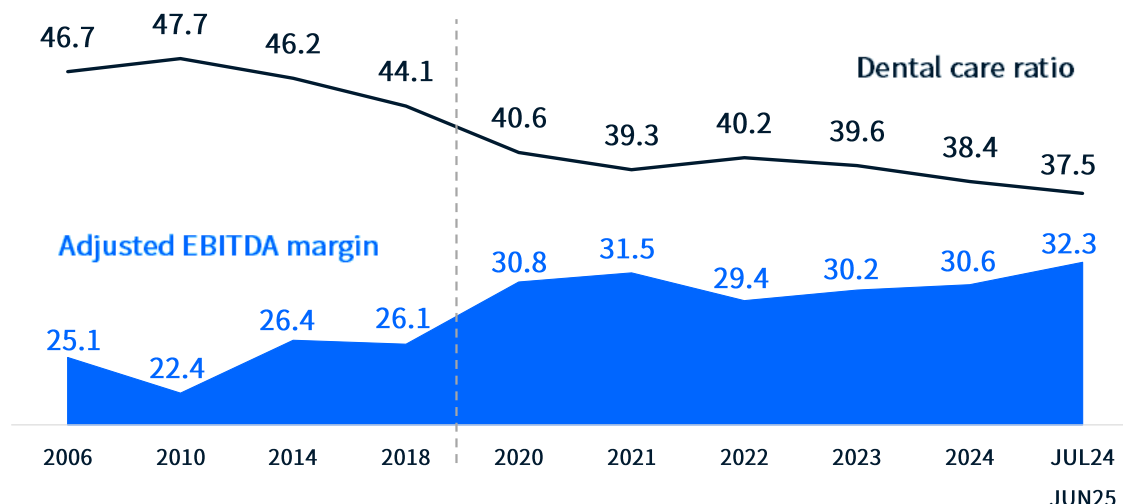


Contribution Margin = NOR – Cost of Services – Selling expenses

The dental care ratio in the SME and Individual plans remain lower than 30%, as compared to the 50% level in the corporate segment, contributing to an Adjusted EBITDA of R\$205 million in 2Q25, up 27% YoY, reaching a record R\$761 million in the last twelve months, with a margin expansion from 30% to 32% in the period, as per [Figure F](#).

**Figure F: Dental care ratio and Adjusted EBITDA margin since the 2006 IPO**

% NOR



Net income was R\$146 million in the quarter, up 20% over 2Q24, reaching a record R\$569 million in the last twelve months, with a net margin of 24%, second to none in the Brazilian Supplementary Health sector.

The Administration approved the distribution of 2Q25 dividends of R\$115 million that, added to the Interest on Capital R\$26 million and the Buyback of R\$5 million, equal to 100% payout of the R\$146 million quarterly net income.

The annual CAPEX level demonstrates investments in the company's digital initiatives, with decreasing requirements for the upcoming years.

Net cash position of R\$923 million at the end of June. Zero debt. ROE of 43% in the last 12 months.

At this time, we would like to thank and congratulate all employees, business partners, the accredited dentist network, shareholders and, above all, the nine million beneficiaries that rely on us to take care of their smiles.

## Key metrics

(R\$000, except otherwise specified)	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Net operating revenue (NOR)	601,846	558,059	7.8	1,192,312	1,108,754	7.5	2,353,344	2,199,966	7.0
Average ticket (R\$/member/month)	22.74	21.65	5.0	22.55	21.46	5.1	22.41	21.51	4.2
Number of members	8,981,160	8,771,718	2.4	8,981,160	8,771,718	2.4	8,981,160	8,771,718	2.4
Organic net additions (members)	80,648	137,593	(41.4)	56,891	153,825	(63.0)	209,442	351,199	(40.4)
Cost of services	220,835	228,059	(3.2)	432,099	420,120	2.9	883,414	872,744	1.2
Average Cost of services (R\$/member/month)	8.23	8.73	(5.7)	8.04	8.05	(0.1)	8.29	8.46	(2.0)
Gross Profit (ex-IBNR)	381,010	330,000	15.5	760,213	688,634	10.4	1,469,930	1,327,223	10.8
Dental care ratio (%)	36.7	40.9	(4.2 p.p.)	36.2	37.9	(1.7 p.p.)	37.5	39.7	(2.2 p.p.)
Selling expenses (%)	11.7	11.0	0.7 p.p.	10.8	11.0	(0.2 p.p.)	11.4	10.6	0.8 p.p.
G&A (%)	15.3	14.8	0.5 p.p.	14.4	14.3	0.1 p.p.	15.3	15.6	(0.3 p.p.)
SG&A (%)	27.0	25.8	1.2 p.p.	25.2	25.3	(0.1 p.p.)	26.7	26.3	0.4 p.p.
Combined ratio (%)	63.7	66.6	(2.9 p.p.)	61.5	63.1	(1.6 p.p.)	64.3	65.9	(1.6 p.p.)
Bad debt (%)	1.2	1.9	(0.7 p.p.)	1.2	1.9	(0.7 p.p.)	2.0	2.0	-
Adjusted EBITDA	205,086	162,072	26.5	431,153	364,536	18.3	761,011	662,402	14.9
Adjusted EBITDA margin (%)	34.1	29.0	5.1 p.p.	36.2	32.9	3.3 p.p.	32.3	30.1	2.2 p.p.
Net financial income	19,726	25,221	(21.8)	45,649	54,446	(16.2)	101,012	92,224	9.5
Net income	146,196	122,354	19.5	312,828	277,739	12.6	568,669	527,420	7.8
(-) Non-recurring events	-	-	-	-	4,572	-	-	46,089	-
Recurring Net income	146,196	122,354	19.5	312,828	273,167	14.5	568,669	481,331	18.1
Total Capital (thousand)	545,825	552,496	(1.2)	545,825	552,496	(1.2)	545,825	552,496	(1.2)
Number of Treasury shares (thousand)	732	5,069	(85.6)	732	5,069	(85.6)	732	5,069	(85.6)
Outstanding shares	545,093	547,427	(0.4)	545,093	547,427	(0.4)	545,093	547,427	(0.4)
Recurring EPS (R\$/ share)	0.268	0.224	20.0	0.574	0.499	15.0	1.043	0.879	18.7
Dividends	115,155	85,478	34.7	233,155	158,478	47.1	437,582	585,732 *	(25.3)
IOC	26,016	21,642	20.2	50,765	44,421	14.3	90,581	84,545	7.1
Share buyback	5,025	15,234	(67.0)	12,888	59,669	(78.4)	24,791	59,669	(58.5)
Total Shareholder Remuneration	146,196	122,354	19.5	296,809	262,568	13.0	552,954	729,946 *	(24.2)
Payout (%)	100.0	100.0	-	94.9	94.5	0.4 p.p.	97.2	138.4	(41.2 p.p.)
Capex	16,870	21,410	(21.2)	31,487	35,152	(10.4)	88,884	82,973	7.1
Net cash	922,664	1,231,620	(25.1)	922,664	1,231,620	(25.1)	922,664	1,231,620	(25.1)
Required sufficiency	49,872	75,594	(34.0)	49,872	75,594	(34.0)	49,872	75,594	(34.0)
ROE	-	-	-	-	-	-	43.3	39.1	4.2 p.p.



## Key Metrics per segment

Key metrics	Corporate								
	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Net operating revenue (NOR)	333,792	310,718	7.4	662,423	611,645	8.3	1,310,436	1,208,896	8.4
Average ticket	18.33	17.40	5.3	18.13	17.13	5.8	18.03	17.08	5.6
Number of members (000)	6,333	6,273	1.0	6,333	6,273	1.0	6,333	6,273	1.0
Net additions (000)	33	169	-	(26)	165	-	60	299	-
Cost of services	157,797	161,920	(2.5)	309,225	295,544	4.6	632,101	614,502	2.9
Dental care ratio (%)	47.3	52.1	(4.8 p.p.)	46.7	48.3	(1.6 p.p.)	48.2	50.8	(2.6 p.p.)
Cost of services / member / month	8.33	8.72	(4.5)	8.12	7.96	2.1	8.36	8.36	(0.1)
Gross profit	175,994	148,798	18.3	353,198	316,100	11.7	678,335	594,394	14.1
Gross margin (%)	52.7	47.9	4.8 p.p.	53.3	51.7	1.6 p.p.	51.8	49.2	2.6 p.p.
Selling expenses	23,566	21,480	9.7	44,342	43,105	2.9	93,948	84,410	11.3
Selling expenses (%)	7.1	6.9	0.2 p.p.	6.7	7.0	(0.3 p.p.)	7.2	7.0	0.2 p.p.
Contribution Margin	152,429	127,317	19.7	308,858	272,995	13.1	584,389	509,983	14.6
Contribution Margin (% NOR)	45.7	41.0	4.7 p.p.	46.6	44.6	2.0 p.p.	44.6	42.2	2.4 p.p.

Key metrics	SME								
	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Net operating revenue (NOR)	124,666	113,317	10.0	247,266	226,141	9.3	489,619	447,511	9.4
Average ticket	26.07	25.73	1.3	26.19	25.76	1.7	26.48	26.38	0.4
Number of members (000)	1,710	1,538	11.1	1,710	1,538	11.1	1,710	1,538	11.1
Net additions (000)	64	(26)	-	101	(13)	-	171	96	-
Cost of services	32,113	32,797	(2.1)	61,240	59,933	2.2	122,989	124,820	(1.5)
Dental care ratio (%)	25.8	28.9	(3.1 p.p.)	24.8	26.5	(1.7 p.p.)	25.1	27.9	(2.8 p.p.)
Cost of services / member / month	6.38	7.05	(9.5)	6.15	6.47	(4.9)	6.31	6.98	(9.6)
Gross profit	92,553	80,520	14.9	186,026	166,208	11.9	366,630	322,691	13.6
Gross margin (%)	74.2	71.1	3.1 p.p.	75.2	73.5	1.7 p.p.	74.9	72.1	2.8 p.p.
Selling expenses	23,532	14,981	57.1	38,309	28,575	34.1	71,193	54,494	30.6
Selling expenses (%)	18.9	13.2	5.7 p.p.	15.5	12.6	2.9 p.p.	14.5	12.2	2.3 p.p.
Contribution Margin	69,021	65,538	5.3	147,717	137,633	7.3	295,437	268,197	10.2
Contribution Margin (% NOR)	55.4	57.8	(2.4 p.p.)	59.7	60.9	(1.2 p.p.)	60.3	59.9	0.4 p.p.

Key metrics	Individual plans								
	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Net operating revenue (NOR)	123,960	115,114	7.7	245,472	230,261	6.6	478,473	463,088	3.3
Average ticket	46.30	42.41	9.2	45.79	42.50	7.7	44.48	41.71	6.7
Number of members (000)	938	960	(2.3)	938	960	(2.3)	938	960	(2.3)
Net additions (000)	(16)	(5)	-	(19)	1	-	(22)	(44)	-
Cost of services	20,455	25,854	(20.9)	42,370	48,133	(12.0)	90,817	102,214	(11.2)
Dental care ratio (%)	16.5	22.5	(6.0 p.p.)	17.3	20.9	(3.6 p.p.)	19.0	22.1	(3.1 p.p.)
Cost of services / member / month	7.21	8.95	(19.5)	7.45	8.36	(10.9)	7.97	8.67	(8.1)
Gross profit	103,505	89,260	16.0	203,102	182,129	11.5	387,656	360,874	7.4
Gross margin (%)	83.5	77.5	6.0 p.p.	82.7	79.1	3.6 p.p.	81.0	77.9	3.1 p.p.
Selling expenses	22,054	23,678	(6.9)	44,554	47,332	(5.9)	98,997	91,115	8.7
Selling expenses (%)	17.8	20.6	(2.8 p.p.)	18.2	20.6	(2.4 p.p.)	20.7	19.7	1.0 p.p.
Contribution Margin	81,449	65,582	24.2	158,547	134,797	17.6	288,658	269,759	7.0
Contribution Margin (% NOR)	65.7	57.0	8.7 p.p.	64.6	58.5	6.1 p.p.	60.3	58.3	2.0 p.p.

## ESG Metrics



In July, Odontoprev was the first dental only operator certificated with the Accredited Operator seal by ANS, achieving Level I – Gold. This regulatory recognition reinforces our commitment to corporate governance and high-quality services.

Environmental key indicators	2Q24	6M24	2Q25	6M25
Total consumption of electricity (kWh) [GRI-302]	678,857	952,674	376,410	953,764
Total consumption of water (m³) [GRI-303]	622	1,234	630	1,263
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	149	247	140	257
Scope 1 - direct emissions (tCO2e)	1	1	1	2
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	14	27	11	37
Scope 3 - indirect emissions from the value chain (tCO2e)	134	219	128	217
Waste Management[GRI 306]	44	101	129	247
Paper disposal (Kg)	40	91	116	223
Plastic disposal (Kg)	3	7	9	17
Aluminium disposal (Kg)	1	2	3	5
Glass disposal (Kg)	1	1	1	2
Personnel key indicators	2Q24	6M24	2Q25	6M25
Total employees (a)	1,959	1,959	1,952	1,952
Board of Directors & Fiscal Council Members (b)	11	11	11	11
Total employees ex Board members (a) - (b)	1,948	1,948	1,941	1,941
Call Center employees	134	134	185	185
Total turnover	6.2%	13.0%	8.8%	15.2%
Turnover without Call Center	6.0%	12.2%	7.2%	12.8%
Call Center turnover	12.1%	25.3%	23.8%	37.8%
[GRI G4-LA12]				
Gender distribution				
% Men	27.2%	27.2%	27.2%	27.2%
% Women	72.8%	72.8%	72.8%	72.8%
% Women at Strategic Management	45.1%	45.1%	45.6%	45.6%
[GRI G4-LA12]				
Functional distribution				
Statutory	0.4%	0.4%	0.4%	0.4%
Management/Superintendence	4.5%	4.5%	4.5%	4.5%
Supervisory	4.9%	4.9%	5.4%	5.4%
Administrative	32.2%	32.2%	33.3%	33.3%
Operational	53.9%	53.9%	52.2%	52.2%
Apprentice/Interns	4.1%	4.1%	4.1%	4.1%
[GRI G4-LA12]				
Age distribution				
< 21 years	4.5%	4.5%	4.6%	4.6%
21 - 29 years	23.6%	23.6%	23.4%	23.4%
30 - 39 years	35.7%	35.7%	34.1%	34.1%
40 - 49 years	24.2%	24.2%	25.1%	25.1%
> 50 years	12.0%	12.0%	12.8%	12.8%

## Operational and financial performance

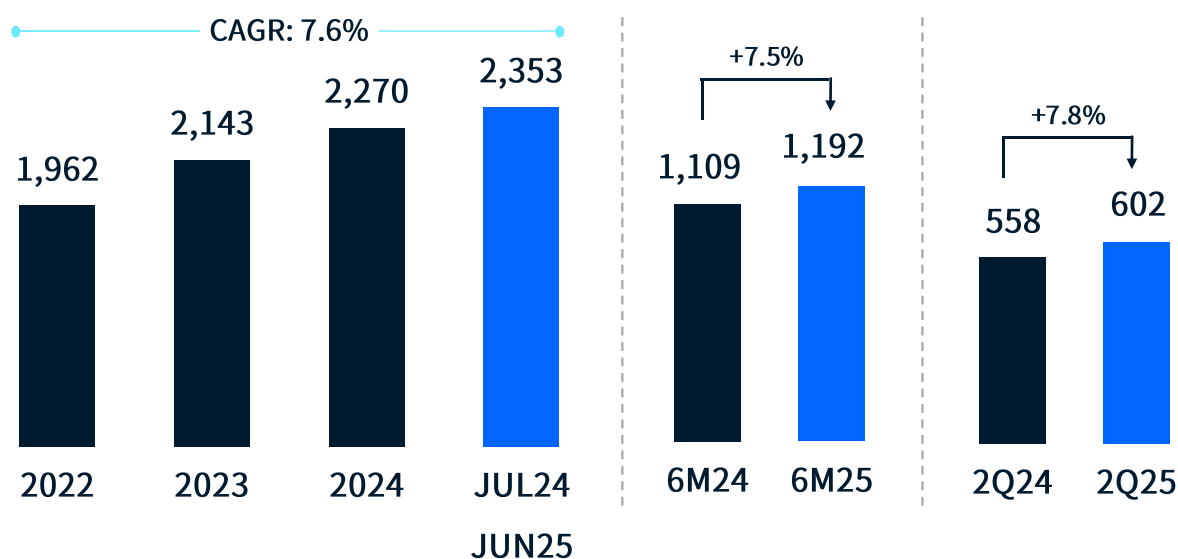
### Net operating revenue (NOR)

Net operating revenue (NOR)															
	2Q25		2Q24		Δ%	6M25		6M24		Δ%	JUL24-JUN25		JUL23-JUN24		Δ%
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% NOR	R\$ 000	% NOR	
(+) Payments, net	609,966	101.3	565,378	101.3	7.9	1,211,269	101.6	1,119,802	101.0	8.2	2,386,713	101.4	2,218,336	100.8	7.6
(+) Sales of services and products	12,517	2.1	12,772	2.3	(2.0)	26,253	2.2	26,643	2.4	(1.5)	52,276	2.2	54,622	2.5	(4.3)
(+) Odontored (México)	10,194	1.7	9,721	1.7	4.9	17,428	1.5	21,270	1.9	(18.1)	36,343	1.5	41,437	1.9	(12.3)
Gross operating revenue (GOR)	632,677	105.1	587,871	105.3	7.6	1,254,950	105.3	1,167,715	105.3	7.5	2,475,332	105.2	2,314,395	105.2	7.0
(-) Direct taxes on dental care operations	27,549	4.6	26,230	4.7	5.0	56,107	4.7	51,754	4.7	8.4	108,183	4.6	98,843	4.5	9.4
(-) Taxes on sales of services and products	3,283	0.5	3,583	0.6	(8.4)	6,532	0.5	7,206	0.6	(9.4)	13,804	0.6	15,586	0.7	(11.4)
Net operating revenue (NOR)	601,846	100.0	558,059	100.0	7.8	1,192,312	100.0	1,108,754	100.0	7.5	2,353,344	100.0	2,199,966	100.0	7.0

The consolidated net revenue (NOR) reached R\$601,846 in 2Q25, up 7.8% YoY, with a higher average ticket in all segments. Over the last twelve months, NOR was R\$2,353,344, up 7.0% Y/Y.

### Net revenue

R\$ million



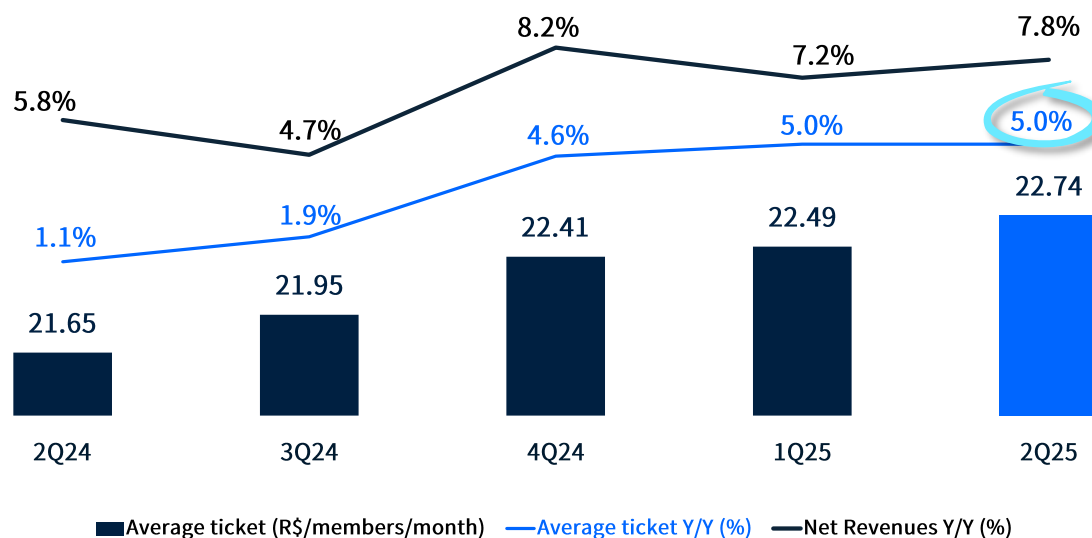
### Consolidated Average Ticket

The consolidated average ticket in 2Q25 was R\$22.74, 5.0% higher than the R\$21.65 registered in 2Q24.

	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Payments, net R\$000 (A)	609,966	565,378	7.9	1,211,269	1,119,802	8.2	2,386,713	2,218,336	7.6
Average number of members (B)	8,940,836	8,702,922	2.7	8,952,715	8,694,806	3.0	8,876,439	8,596,119	3.3
<b>Average ticket (R\$/member/month) (A/B)/# of months</b>	<b>22.74</b>	<b>21.65</b>	<b>5.0</b>	<b>22.55</b>	<b>21.46</b>	<b>5.1</b>	<b>22.41</b>	<b>21.51</b>	<b>4.2</b>

## Net revenue and Average ticket annual performance

% and R\$/member/month



## Total number of members

Odontoprev registered 8,981,160 members in 2Q25, with a net addition of 81 thousand beneficiaries in the quarter and 209 thousand in the last twelve months.

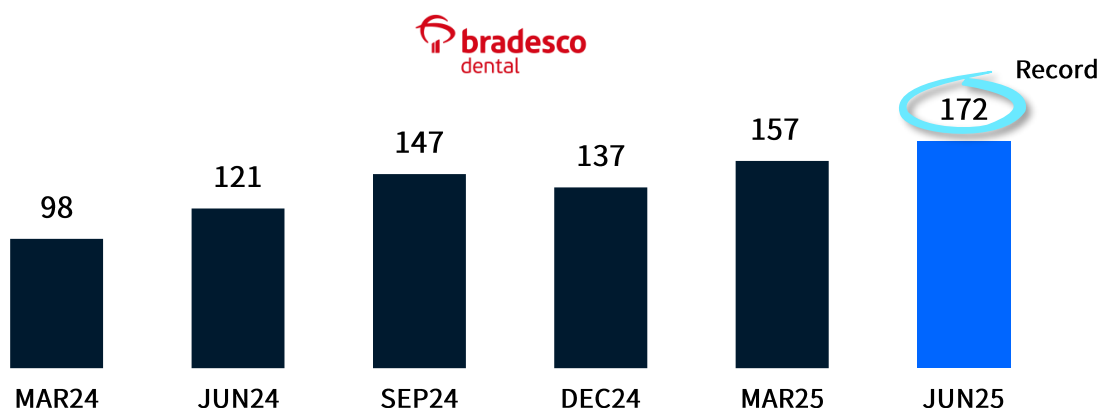
The corporate segment presented a net addition of 33 thousand lives in the quarter and 60 thousand new clients in the last twelve months.

SME plans reached a record net addition of 64 thousand new customers in 2Q25, and 171 thousand in twelve months, with the Bradesco Dental brand standing out.

Individual plans showed a net loss of 16 thousand lives in 2Q25 and 22 thousand in the last twelve months.

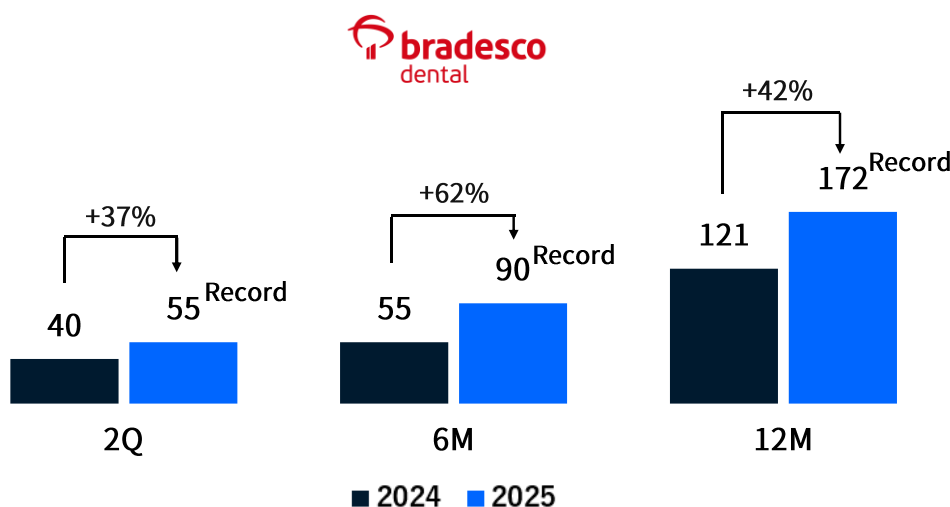
## Bradesco Dental: SME net additions in first quarters

Thousand lives



Bradesco Dental, the best-selling brand in recent years, currently accounts for 52% of the consolidated portfolio. We highlight the SME segment, which reached a record net additions in both 2Q25 (+37% YoY), 6M25 (+62% YoY) and in the last twelve months (+42% YoY). These results reinforce the Company's strategic positioning.

### Bradesco Dental: SME record net additions in 2Q, 6M and 12M



	Portfolio	2Q25	%	segment	Net additions			Portfolio	2Q24	%	segment	Net additions		
					2Q25	6M25	JUL24-JUN25					2Q24	6M24	JUL23-JUN24
<b>Total</b>		8,981,160	100.0%		80,648	56,891	209,442		8,771,718	100.0%		137,593	153,825	351,199
<b>bradesco dental</b>		4,648,553	51.8%		87,654	78,255	311,335		4,337,218	49.4%		76,366	50,812	201,846
Others <sup>1</sup>		4,332,607	48.2%		(7,006)	(21,364)	(101,893)		4,434,500	50.6%		61,227	103,013	149,353
<b>Corporate</b>		6,332,920	100.0%		33,027	(25,700)	59,887		6,273,033	100.0%		168,537	165,189	299,324
<b>bradesco dental</b>		2,840,045	44.8%		34,739	(12,586)	151,566		2,688,479	42.9%		40,896	(10,813)	87,708
Others <sup>1</sup>		3,492,875	55.2%		(1,712)	(13,114)	(91,679)		3,584,554	57.1%		127,641	176,002	211,616
<b>SME</b>		1,709,921	100.0%		63,588	101,417	171,427		1,538,494	100.0%		(25,668)	(12,772)	95,679
<b>bradesco dental</b>		1,380,521	80.7%		55,476	89,959	171,733		1,208,788	78.6%		40,422	55,481	120,908
Others <sup>1</sup>		329,400	19.3%		8,112	11,458	(306)		329,706	21.4%		(66,090)	(68,253)	(25,229)
<b>Individual Plans</b>		938,319	100.0%		(15,967)	(18,826)	(21,872)		960,191	100.0%		(5,276)	1,408	(43,804)
<b>bradesco dental</b>		427,987	45.6%		(2,561)	882	(11,964)		439,951	45.8%		(4,952)	6,144	(6,770)
Others <sup>1</sup>		510,332	54.4%		(13,406)	(19,708)	(9,908)		520,240	54.2%		(324)	(4,736)	(37,034)

<sup>1</sup>On Corporate and SME, includes Odontoprev, Odonto System, Mogidonto and Brasil dental. On Individual Plans, also includes retail channels.

## Cost of services and dental care ratio

Cost of services (ex IBNR) and dental loss ratio (% NOR)															
	2Q25		2Q24		Δ% p.p. NOR	6M25		6M24		Δ% p.p. Sales	JUL24-JUN25		JUL23-JUN24		Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% NOR	R\$ 000	% NOR	
Cost of services (ex IBNR)	220,835	36.7	228,059	40.9	(4.2)	432,099	36.2	420,120	37.9	(1.7)	883,414	37.5	872,744	39.7	(2.2)
Indemnifiable claims, net	192,719	32.0	203,215	36.4	(4.4)	376,922	31.6	369,848	33.4	(1.8)	765,181	32.5	775,420	35.2	(2.7)
Dental materials	4,533	0.8	3,994	0.7	0.1	8,649	0.7	8,813	0.8	(0.1)	26,109	1.1	20,014	0.9	0.2
Odontored (México)	3,034	0.5	2,718	0.5	0.0	5,374	0.5	5,311	0.5	-	10,968	0.5	9,760	0.4	0.1
Other operational costs and Provisions/reversals	20,549	3.4	18,132	3.2	0.2	41,153	3.5	36,148	3.3	0.2	81,156	3.4	67,550	3.1	0.3

For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reserves (Odontored), were excluded from the Cost of Services.

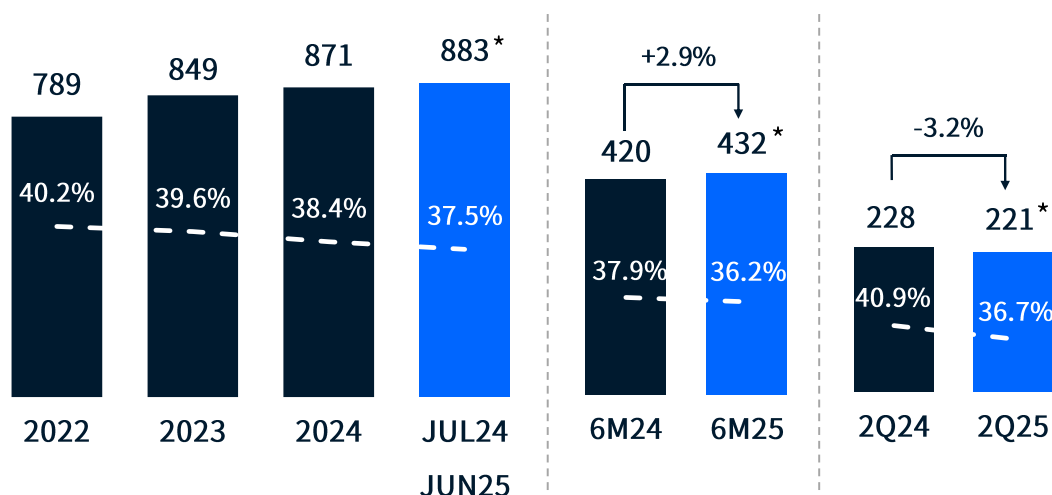
In 2Q25, the dental care ratio was 36.7%, with an improvement of 4.2 p.p. YoY, including a reversal of R\$10,963 in technical provisions. Excluding this reversal, the dental care ratio for the quarter would have been 38.5%, down 2.4 p.p. YoY. In the last twelve months, the cost of services represented 37.5% of NOR (38.0% excluding the reversal), a more efficient level in all segments.

We demonstrated below the dental care ratio per segment, with and without the reversal of provisions:

Segment	Cost of service (ex IBNR) (R\$000)			Dental care ratio (%)	
	2Q25	Technical provision	2Q25 Ex reversal	2Q25	2Q25 Ex reversal
Corporate	157,797	7,424	165,221	47.3%	49.5%
SME	32,113	1,080	33,193	25.8%	26.6%
Individual	20,455	2,458	22,913	16.5%	18.5%
Consolidated	220,835	10,963	231,798	36.7%	38.5%

### Cost of Services

R\$ million and % NOR

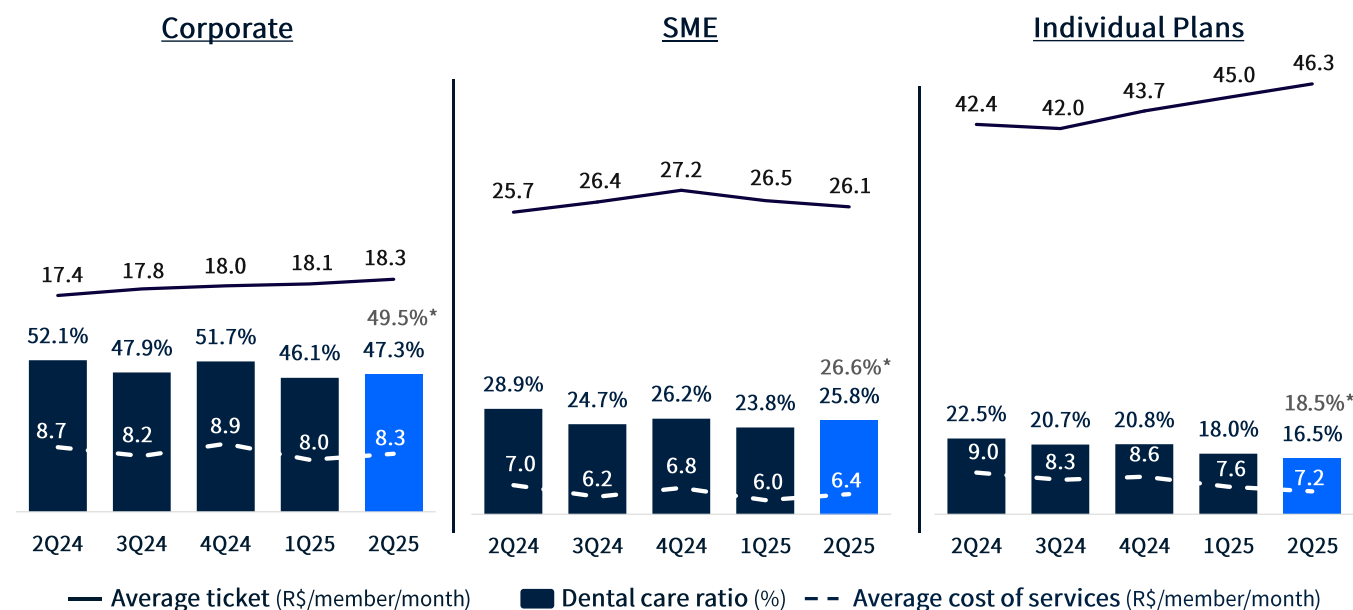


\*Includes reversal of R\$10,963 in technical provision.

The three business segments have a similar average cost of services. On the other hand, the pricing of non-corporate products, in particular Individual plans, assumes conservative parameters related to adverse selection, contract cancellation and bad debt.

## Quarterly Average ticket, Average cost of services and Dental care ratio by segment

R\$/member/month



\*Excludes technical provision reversals

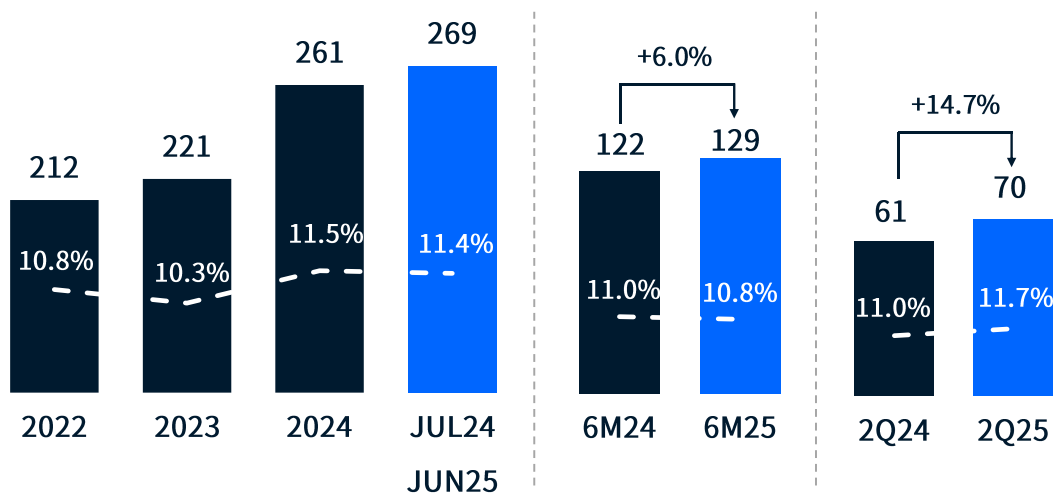
## Selling expenses

	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Selling expenses (R\$ 000)	70,422	61,392	14.7	129,181	121,926	6.0	268,597	233,458	15.1
Selling expenses (% NOR)	11.7	11.0	0.7 p.p.	10.8	11.0	(0.2 p.p.)	11.4	10.6	0.8 p.p.

The selling expenses were 11.7% in 2Q25, 0.7 p.p. higher YoY, given the sales mix with a growing share of non-corporate products, of a higher acquisition cost.

### Selling expenses

R\$ million and % NOR





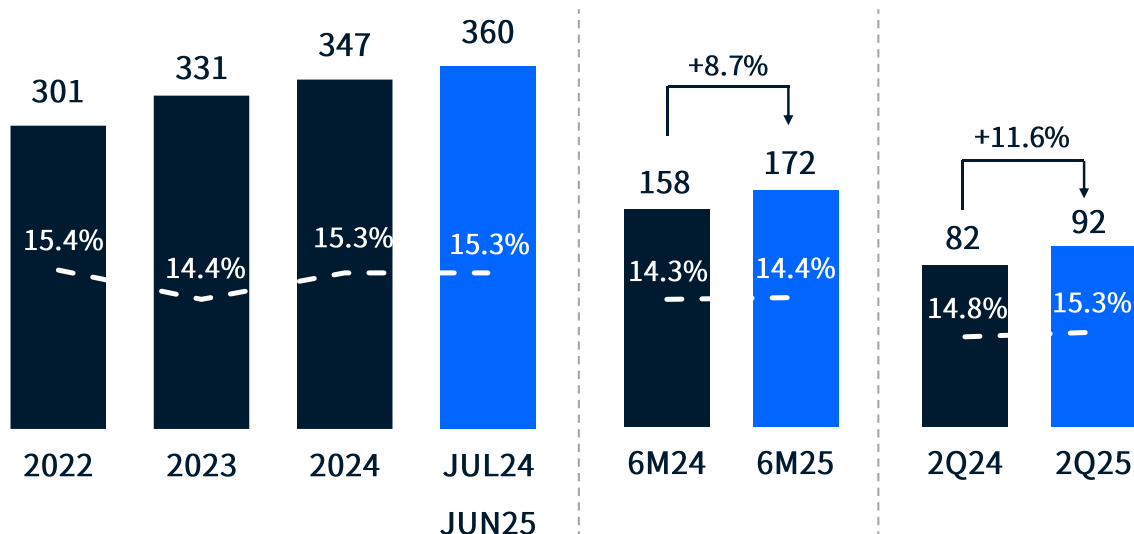
## Administrative expenses (G&A)

	2Q25		2Q24		Δ%	Δ% p.p. NOR	6M25		6M24		Δ%	Δ% p.p. Sales	JUL24-JUN25		JUL23-JUN24		Δ%	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% Sales	R\$ 000	% Sales			R\$mil	% ROL	R\$ 000	% NOR		
Personnel	47,739	7.9	45,413	8.1	5.1	(0.2)	93,543	7.8	89,424	8.1	4.6	(0.3)	191,697	8.1	188,045	8.5	1.9	(0.4)
Third parties services	24,059	4.0	20,878	3.7	15.2	0.3	40,587	3.4	39,379	3.6	3.1	(0.2)	81,154	3.4	80,089	3.6	1.3	(0.2)
Rentals and post services	9,886	1.6	7,225	1.3	36.8	0.3	19,413	1.6	14,277	1.3	36.0	0.3	48,726	2.1	40,541	1.8	20.2	0.3
Publicity and advertising	6,633	1.1	5,685	1.0	16.7	0.1	10,584	0.9	9,252	0.8	14.4	0.1	26,848	1.1	22,217	1.0	20.8	0.1
Taxes and fees	1,092	0.2	1,282	0.2	(14.8)	-	3,059	0.3	2,204	0.2	38.8	0.1	5,051	0.2	5,209	0.2	(3.0)	-
Others	2,553	0.4	1,898	0.3	34.5	0.1	4,607	0.4	3,541	0.3	30.1	0.1	6,921	0.3	8,105	0.4	(14.6)	(0.1)
<b>G&amp;A (adjusted at EBITDA base)</b>	<b>91,963</b>	<b>15.3</b>	<b>82,381</b>	<b>14.8</b>	<b>11.6</b>	<b>0.5</b>	<b>171,793</b>	<b>14.4</b>	<b>158,077</b>	<b>14.3</b>	<b>8.7</b>	<b>0.1</b>	<b>360,398</b>	<b>15.3</b>	<b>344,205</b>	<b>15.6</b>	<b>4.7</b>	<b>(0.3)</b>
Depreciation and amortization	14,288	2.4	11,255	2.0	26.9	0.4	27,671	2.3	23,933	2.2	15.6	0.1	53,531	2.3	50,985	2.3	5.0	-
Amortization of utilization rights	1,595	0.3	1,635	0.3	(2.4)	-	3,144	0.3	3,302	0.3	(4.8)	-	6,200	0.3	8,008	0.4	(22.6)	(0.1)
<b>G&amp;A (not adjusted at EBITDA base)</b>	<b>15,883</b>	<b>2.6</b>	<b>12,890</b>	<b>2.3</b>	<b>23.2</b>	<b>0.3</b>	<b>30,815</b>	<b>2.6</b>	<b>27,235</b>	<b>2.5</b>	<b>13.1</b>	<b>0.1</b>	<b>59,731</b>	<b>2.5</b>	<b>58,993</b>	<b>2.7</b>	<b>1.3</b>	<b>(0.2)</b>
<b>Total administrative expenses (G&amp;A)</b>	<b>107,846</b>	<b>17.9</b>	<b>95,271</b>	<b>17.1</b>	<b>13.2</b>	<b>0.8</b>	<b>202,608</b>	<b>17.0</b>	<b>185,312</b>	<b>16.7</b>	<b>9.3</b>	<b>0.3</b>	<b>420,129</b>	<b>17.9</b>	<b>403,200</b>	<b>18.3</b>	<b>4.2</b>	<b>(0.4)</b>

The administrative expenses (G&A at Adjusted EBITDA basis) were 15.3% of NOR in 2Q25, up 0.5 p.p. YoY, remaining stable in relation to NOR both in the semester and in 12 months.

### G&A

R\$ million and % NOR



## Allowance for doubtful receivables

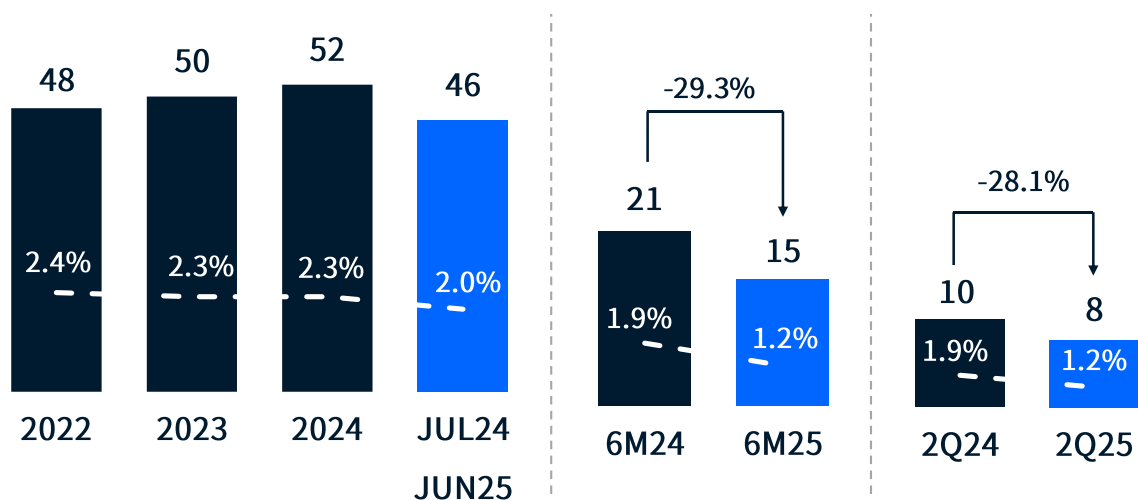
	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Allowance for doubtful receivables (R\$ 000)	7,501	10,433	(28.1)	14,657	20,736	(29.3)	45,961	44,092	4.2
Allowance for doubtful receivables (% NOR)	1.2	1.9	(0.7 p.p.)	1.2	1.9	(0.7 p.p.)	2.0	2.0	0.0 p.p.

The allowance for doubtful receivables is calculated considering overdue invoices (60 days for Individual plans and 90 days for corporate plans), plus an average percentage of historical losses.

In 2Q25, the allowance for doubtful receivables was 1.2% of NOR, -0.7 p.p. Y/Y. In the last twelve months, the allowance for doubtful receivables was 2.0% of NOR.

### Allowance for doubtful receivables

R\$ million and % NOR



## EBITDA and Adjusted EBITDA

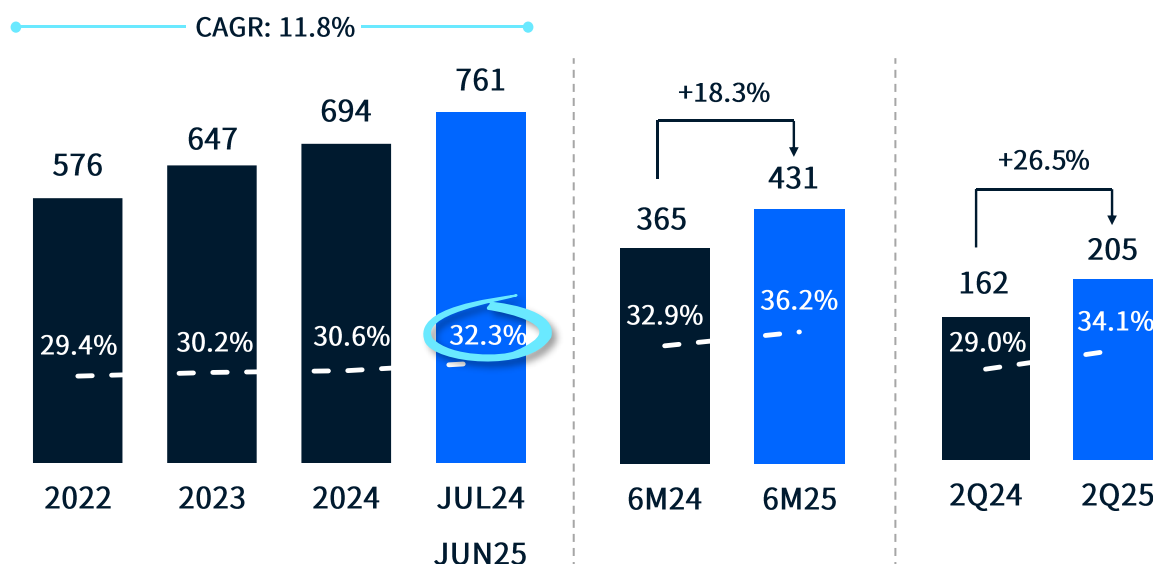
	2Q25		2Q24		Y/Y %	Δ% p.p. NOR	6M25		6M24		Y/Y %	Δ% p.p. NOR	JUL24-JUN25		JUL23-JUN24		Y/Y %	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR		
Net Income	146,196	24.3	122,354	21.9	19.5	2.4	312,828	26.2	277,739	25.0	12.6	1.2	568,669	24.2	527,420	24.0	7.8	0.2
(+) Current income and social contribution tax	52,858	8.8	43,218	7.7	22.3	1.1	113,541	9.5	113,488	10.2	-	(0.7)	230,368	9.8	191,540	8.7	20.3	1.1
(+) Deferred income and social contribution tax	8,578	1.4	8,267	1.5	3.8	(0.1)	23,463	2.0	5,715	0.5	310.5	1.5	8,282	0.4	8,842	0.4	(6.3)	-
(-) Financial income	26,198	4.4	29,279	5.2	(10.5)	(0.8)	58,449	4.9	62,673	5.7	(6.7)	(0.8)	126,213	5.4	117,150	5.3	7.7	0.1
(+) Financial expenses	6,472	1.1	4,058	0.7	59.5	0.4	12,799	1.1	8,227	0.7	55.6	0.4	25,201	1.1	24,926	1.1	1.1	-
(-) Participation of minority shareholders	31	-	125	-	(75.1)	-	186	-	173	-	7.5	-	124	-	39	-	214.3	-
(+) Depreciation and amortization	14,288	2.4	11,255	2.0	26.9	0.4	27,671	2.3	23,933	2.2	15.6	0.1	53,531	2.3	50,985	2.3	5.0	-
(+) Amortization of utilization rights	1,595	0.3	1,635	0.3	(2.4)	-	3,144	0.3	3,302	0.3	(4.8)	-	6,200	0.3	8,008	0.4	(22.6)	(0.1)
(-) Equity in subsidiaries	1,596	0.3	1,681	0.3	(5.1)	-	3,246	0.3	2,957	0.3	9.8	-	6,286	0.3	3,007	0.1	109.0	0.2
<b>EBITDA</b>	<b>202,162</b>	<b>33.6</b>	<b>159,702</b>	<b>28.6</b>	<b>26.6</b>	<b>5.0</b>	<b>431,564</b>	<b>36.2</b>	<b>366,600</b>	<b>33.1</b>	<b>17.7</b>	<b>3.1</b>	<b>759,630</b>	<b>32.3</b>	<b>691,524</b>	<b>31.4</b>	<b>9.8</b>	<b>0.9</b>
(+) Incurred But Not Reported Provision - IBNR	1,040	0.2	20	-	5,087.3	0.2	(4,361)	(0.4)	(1,260)	(0.1)	246.0	(0.3)	(7,801)	(0.3)	8,532	0.4	(191.4)	(0.7)
(+) Odontored - Technical reserves	(334)	(0.1)	(115)	-	191.1	(0.1)	(563)	-	(340)	-	65.7	-	275	-	528	-	(48.0)	-
(+) Brasildental EBITDA Pro Forma	2,218	0.4	2,466	0.4	(10.1)	-	4,513	0.4	4,109	0.4	9.8	-	8,907	0.4	7,911	0.4	12.6	-
(-) ISS reversal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,794)	(0.2)	(100.0)	0.2
(-) Reversal TSS/ ANS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(41,296)	(1.9)	(100.0)	1.9
<b>Adjusted EBITDA</b>	<b>205,086</b>	<b>34.1</b>	<b>162,072</b>	<b>29.0</b>	<b>26.5</b>	<b>5.1</b>	<b>431,153</b>	<b>36.2</b>	<b>364,536</b>	<b>32.9</b>	<b>18.3</b>	<b>3.3</b>	<b>761,011</b>	<b>32.3</b>	<b>662,403</b>	<b>30.1</b>	<b>14.9</b>	<b>2.2</b>

Adjusted EBITDA reached R\$205,086 in 2Q25, 26.5% higher than 2Q24, with a margin of 34.1%, up 5.1 p.p. Y/Y. In the last twelve months, adjusted EBITDA was a record R\$761,011, with a margin expansion from 30.1% to 32.3%.

Since 2022, adjusted EBITDA has shown a CAGR of 11.8%.

### Adjusted EBITDA

R\$ million and % NOR



## Financial income

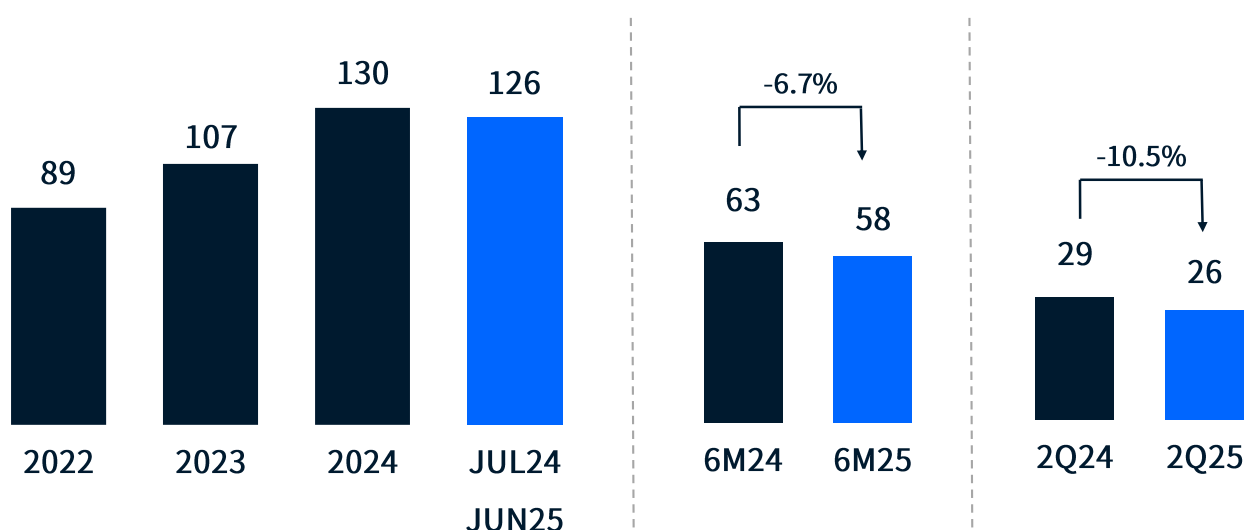
	2Q25		2Q24		Δ%	6M25		6M24		Δ%	JUL24-JUN25		JUL23-JUN24		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% Sales	R\$ 000	% Sales	
Net financial income	19,726	3.3	25,221	4.5	(21.8)	45,649	3.8	54,446	4.9	(16.2)	101,012	4.3	92,224	4.2	9.5
(+) Financial income	26,198	4.4	29,279	5.2	(10.5)	58,449	4.9	62,673	5.7	(6.7)	126,213	5.4	117,150	5.3	7.7
(-) Financial expenses	6,472	1.1	4,058	0.7	59.5	12,799	1.1	8,227	0.7	55.6	25,201	1.1	24,926	1.1	1.1

The financial income was R\$26,198, lower than the R\$29,279 in 2Q24, mainly due to the lower cash balance after shareholder remuneration of R\$232,321 in April. As of 2025, financial expenses increased due to the monetary adjustment of legal contingencies, which will now be adjusted by the Interest rate (Selic)/ CPI (IPCA), instead of the National Consumer Price Index (INPC).

During 2021, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, currently representing 59% of total portfolio, of which post-fixed (72%) and pre-fixed (28%), with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held to maturity. The Company does not make use of derivatives.

### Financial income recent evolution

R\$ million



## Income and social contribution taxes

	2Q25		2Q24		Δ%	6M25		6M24		Δ%	JUL24-JUN25		JUL23-JUN24		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
<b>Taxes<sup>1</sup></b>	<b>61,436</b>	<b>10.6</b>	<b>51,485</b>	<b>9.5</b>	<b>19.3</b>	<b>137,003</b>	<b>11.9</b>	<b>120,089</b>	<b>11.1</b>	<b>14.1</b>	<b>238,650</b>	<b>10.5</b>	<b>212,949</b>	<b>10.0</b>	<b>12.1</b>
(-) Current income and social contribution taxes	52,858	9.1	43,218	8.0	22.3	113,541	9.9	114,374	10.6	(0.7)	230,368	10.1	204,107	9.6	12.9
(-) Deferred income and social contribution taxes	8,578	1.5	8,267	1.5	-	23,463	2.0	5,715	0.5	-	8,282	0.4	8,842	0.4	(6.3)

<sup>1</sup> Considers income tax and social contribution relating to Odontoprev's accounting result.

## Effective tax rates

Effective tax rates						
(R\$000, except otherwise specified)	2Q25	2Q24	6M25	6M24	JUL24-JUN25	JUL23-JUN24
<b>Income before taxes and profit sharing</b>	<b>207,601</b>	<b>173,714</b>	<b>449,645</b>	<b>397,655</b>	<b>807,195</b>	<b>740,330</b>
<b>Taxes</b>						
(-) Current income and social contribution taxes	52,858	43,218	113,541	114,374	230,368	204,107
(-) Deferred income and social contribution taxes	8,578	8,267	23,463	5,715	8,282	8,842
<b>Total taxes</b>	<b>61,436</b>	<b>51,485</b>	<b>137,003</b>	<b>120,089</b>	<b>238,650</b>	<b>212,949</b>
<b>Total effective tax rate (%)<sup>1</sup></b>	<b>29.6%</b>	<b>29.6%</b>	<b>30.5%</b>	<b>30.2%</b>	<b>29.6%</b>	<b>28.8%</b>

<sup>1</sup> Considers to calculate the Total effective tax rate the Odontoprev's accounting result.

## Goodwill

Goodwill balance for future profitability resulting from the acquisition and subsequent incorporation of the company' s Mogidonto (R\$4,362) and Rede Dental (R\$1,236) to be excluded from the calculation of taxable income at the rate of 1/60th for each month of the calculation period.

Goodwill amortization schedule from 2025*	
Period	Total amortization R\$000
2025	2,690
2026	2,908
<b>Total</b>	<b>5,599</b>

\*Includes the difference between all amounts paid and the fair value of assets and liabilities of investments acquired and evaluated through a Purchase Price Allocation (PPA) assessment.

## Net income

	2Q25	2Q24	Δ%	6M25	6M24	Δ%	JUL24-JUN25	JUL23-JUN24	Δ%
Net income (R\$ 000)	146,196	122,354	19.5	312,828	277,739	12.6	568,669	527,420	7.8
(-) Non-recurring events	-	-	-	-	4,572	-	-	46,089	-
<b>Recurring Net income</b>	<b>146,196</b>	<b>122,354</b>	<b>19.5</b>	<b>312,828</b>	<b>273,167</b>	<b>14.5</b>	<b>568,669</b>	<b>481,331</b>	<b>18.1</b>
Outstanding shares	545,093	547,427	(0.4)	545,093.2	547,426.6	(0.4)	545,093	547,427	(0.4)
<b>Recurring EPS (R\$/share)</b>	<b>0.268</b>	<b>0.224</b>	<b>20.0</b>	<b>0.574</b>	<b>0.499</b>	<b>15.0</b>	<b>1.043</b>	<b>0.879</b>	<b>18.7</b>

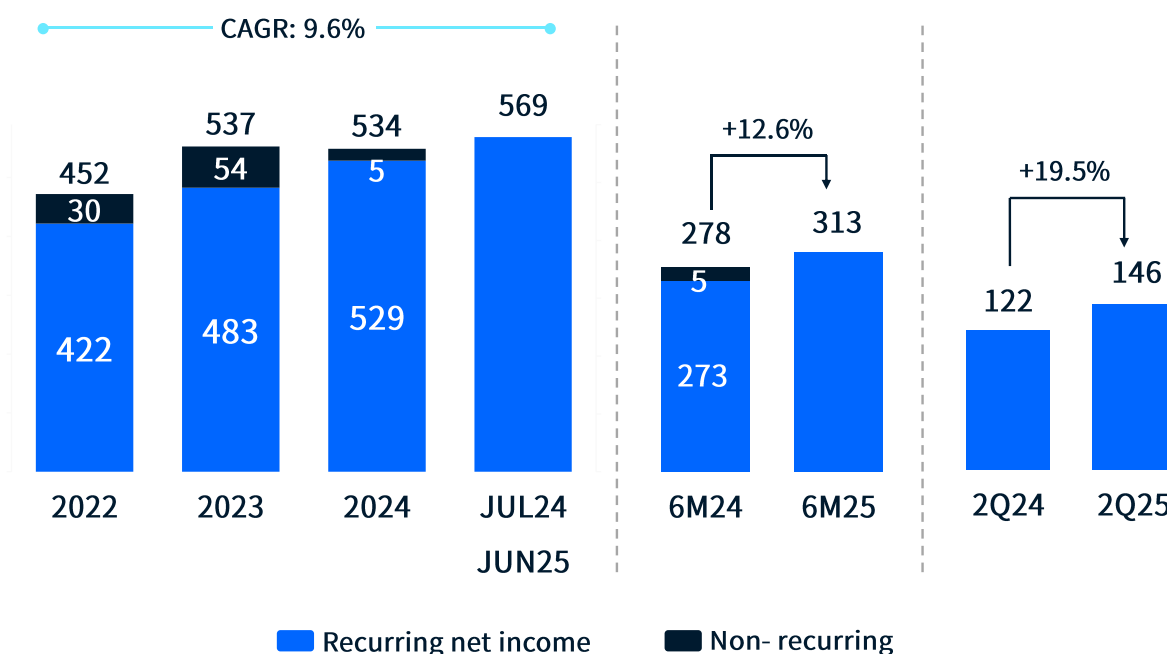
The net income reached R\$146,196 in 2Q25, 19.5% higher than 2Q24. In the last twelve months, net income was R\$568,669, 18.1% higher than recurring income for the previous period.

EPS came up 20.0% in 2Q25 YoY, and 18.7% in the last twelve months.

Since 2022, recurring net income has shown a CAGR of 9.6%.

### Net Income: recurring and non-recurring

R\$ million and % NOR

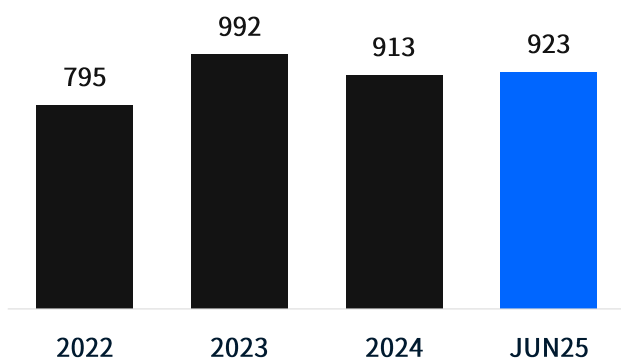


## Cash flow

(R\$000)	2Q25	2Q24	6M25	6M24
<b>CASH FLOW FROM OPERATIONAL ACTIVITIES</b>				
Net income for the period	146,165	122,229	312,642	277,566
Reconciliation of net income with the cash generated by operations	80,605	73,640	175,772	168,190
<b>NET CASH FROM OPERATIONAL ACTIVITIES</b>	<b>226,770</b>	<b>195,869</b>	<b>488,414</b>	<b>445,756</b>
Decrease (increase) in operational assets	(19,925)	(7,127)	(45,371)	12,591
Increase (decrease) in operational liabilities	(71,437)	(54,593)	(139,687)	(103,198)
<b>NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES</b>	<b>135,408</b>	<b>134,149</b>	<b>303,356</b>	<b>355,149</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of property and equipment	(961)	(4,879)	(1,405)	(5,276)
System development, software licenses and other	(15,909)	(15,819)	(30,087)	(29,163)
Deferred selling expenses	1,900	2,000	3,475	3,625
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>(14,970)</b>	<b>(18,698)</b>	<b>(28,017)</b>	<b>(30,814)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividends paid	(208,905)	-	(208,905)	(146)
Interest on capital paid	(18,392)	-	(40,034)	(19,580)
Share repurchased	(5,024)	(59,669)	(12,888)	(59,669)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(234,436)</b>	<b>(63,759)</b>	<b>(266,079)</b>	<b>(84,865)</b>
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>(113,997)</b>	<b>51,693</b>	<b>9,261</b>	<b>239,471</b>
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	1,036,661	1,179,927	913,403	992,149
Balance at the end of period	922,664	1,231,620	922,664	1,231,620
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>(113,997)</b>	<b>51,693</b>	<b>9,261</b>	<b>239,471</b>

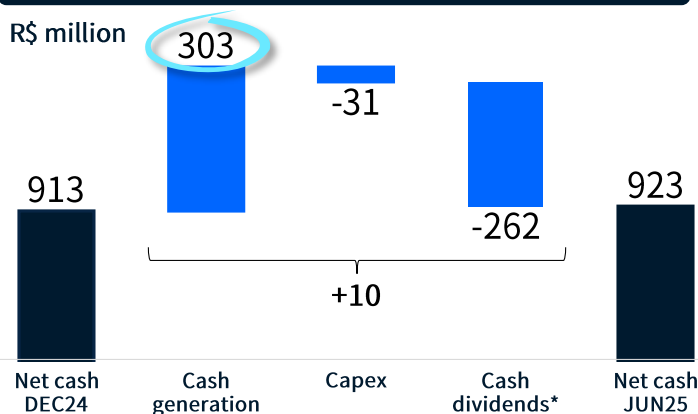
### Net cash, zero debt

R\$ million



### Cash flow

R\$ million



\*Includes Dividends, IOC and Buyback.

## CAPEX

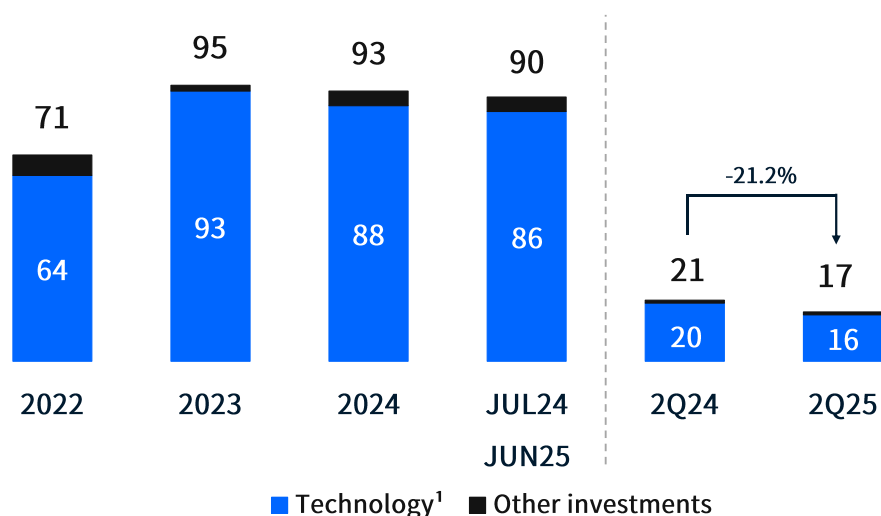
The IT development has historically been Odontoprev's largest investment item.

(R\$thousand)	2Q25	2Q24	JUL24-JUN25	JUL23-JUN24
IT platform, acquisition/license of software	15,908	16,040	82,909	72,250
Computer equipment	84	4,145	2,833	8,389
Dental plan equipment, furniture and utensils	192	445	1,027	842
Installations	439	219	2,228	739
Others	246	559	1,090	752
<b>Total Capex</b>	<b>16,870</b>	<b>21,410</b>	<b>90,088</b>	<b>82,973</b>

The annual CAPEX level reflects investments in the company's digital initiatives. In the last twelve months, investments in technology reached R\$86 million, lower than the level registered in recent years.

### CAPEX: Technology represents the main investment

R\$ million and % NOR



<sup>1</sup> IT platform, acquisition/licence of software and computer equipment



## Shareholder remuneration

In the first half of the year, total Dividend and Interest on Capital payments reached R\$248,939.

For the second half of the year, total Dividend and Interest on Capital payments, scheduled for December 10th, will be of R\$386,344, bringing the 2025 total cash dividends to R\$635,283.

Dividends (DIV), interest on capital (IOC) and capital reduction (CR) - R\$ thousand												
Payment	Approval	Shareholder position	Type	Period	Gross amount R\$	Net amount R\$	Net value per share R\$			Annual total gross amount R\$	Net Income	Payout
							DIV	IOC	Total			
Total paid in 2019:					250,712	241,097	0.351910051	0.095206558	0.447116609	199,334	284,762	70%
Total paid in 2020:					270,219	262,006	0.406237632	0.087765775	0.494003407	333,213	361,128	92%
Total paid in 2021:					261,159	251,455	0.372061480	0.104762084	0.476823564	188,506	380,357	96% <sup>1</sup>
Total paid in 2022:					169,778	159,389	0.179075757	0.108277182	0.287352939	249,258	452,171	91% <sup>2</sup>
07/12/2023	04/05/2023	04/20/2023	DIV	4Q22	120,000	120,000	0.217196275	-	0.217196275			
12/19/2023	03/14/2023	03/17/2023	IOC	1Q23	21,239	18,053	-	0.032675339	0.032675339			
12/19/2023	06/26/2023	06/29/2023	IOC	2Q23	21,111	17,944	-	0.032478425	0.032478425			
12/19/2023	09/19/2023	09/22/2023	IOC	3Q23	20,544	17,462	-	0.031606078	0.031606078	509,728	536,554	95%
Total paid in 2023:					182,894	173,460	0.217196275	0.096759842	0.313956117			
02/16/2024	12/13/2023	12/18/2023	IOC	4Q23	19,580	16,643	-	0.030122765	0.030122765			
08/21/2024	04/03/2024	04/12/2024	DIV	4Q23	200,000	200,000	0.364065058	-	0.364065058			
12/18/2024	04/03/2024	04/12/2024	DIV	4Q23	227,254	227,254	0.413675305	-	0.413675305	447,141	533,581	97%
08/21/2024	03/27/2024	04/01/2024	IOC	1Q24	22,779	19,362	-	0.035162942	0.035162942			
12/18/2024	05/07/2024	05/15/2024	DIV	1Q24	73,000	73,000	0.133326134	-	0.133326134			
Total paid in 2024:					542,613	536,259	0.911066497	0.065285707	0.976352204			
01/29/2025	06/17/2024	06/24/2024	IOC	2Q24	21,642	18,396	-	0.033603739	0.033603739	447,141	533,581	97%
04/03/2025	08/06/2024	08/23/2024	DIV	2Q24	85,478	85,478	0.156145973	-	0.156145973			
04/03/2025	09/26/2024	10/01/2024	IOC	3Q24	18,392	15,633	-	0.028557637	0.028557637			
04/03/2025	11/05/2024	11/08/2024	DIV	3Q24	123,427	123,427	0.225673086	-	0.225673086			
Total paid in 2025:					248,939	242,934	0.381819059	0.062161376	0.443980435	447,141	533,581	97%
12/10/2025	12/17/2024	12/20/2024	IOC	4Q24	21,423	18,210	-	0.033307343	0.033307343			
12/10/2025	04/01/2025	04/11/2025	DIV	4Q24	81,000	81,000	0.148598445	-	0.148598445			
12/10/2025	03/19/2025	03/24/2025	IOC	1Q25	24,749	21,037	-	0.038559739	0.038559739			
12/10/2025	05/06/2025	05/09/2025	DIV	1Q25	118,000	118,000	0.216476748	-	0.216476748	447,141	533,581	97%
12/10/2025	06/18/2025	06/24/2025	IOC	2Q25	26,016	22,114	-	0.040568860	0.040568860			
12/10/2025	08/05/2025	08/08/2025	DIV	2Q25	115,155	115,155	0.211257146	-	0.211257146			
Total to be paid in 2025:					386,344	375,515	0.576332339	0.112435942	0.688768281			
Total since the IPO					4,365,761	4,237,579						

<sup>1</sup>In 2021, R\$177 million were disbursed under the Sare Buyback Program.

<sup>2</sup>In 2022, R\$163 million were disbursed under the Sare Buyback Program.

## Share Buyback Program

The Company, from time to time, carries out Share Buyback Programs which, added to the regular payments of interest on equity and dividends, aim to maximize the generation of value for shareholders.

In 2Q25, the total number of shares repurchased under the current program reached 7,403,600 shares, at an average cost adjusted for earnings of R\$10.23. The program provides for the repurchase of up to 10 million shares, maturing on August 29, 2025.

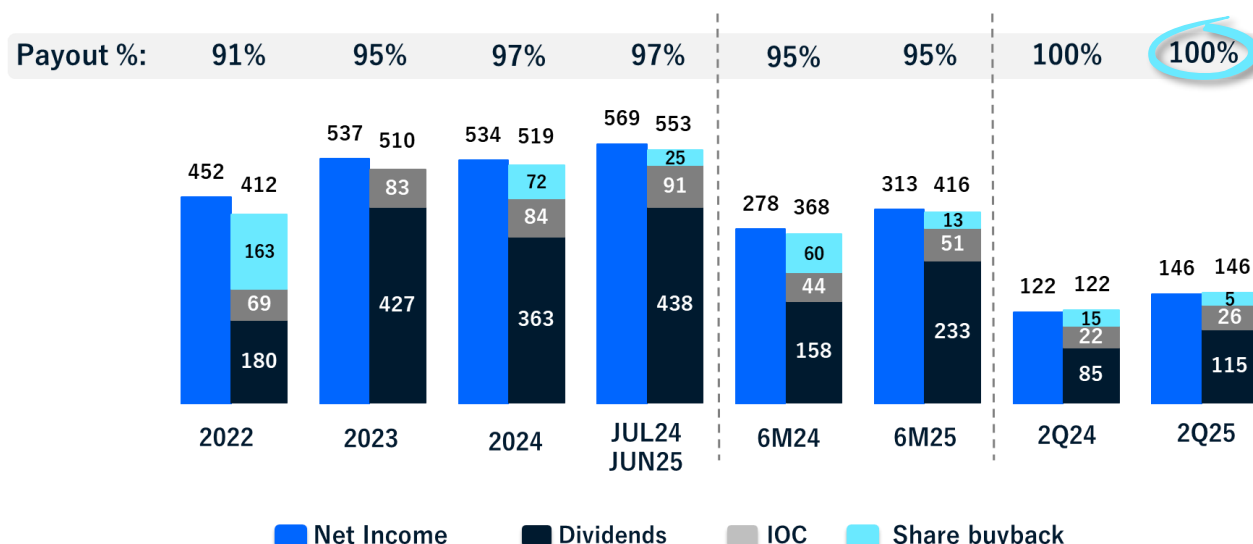
On June 30<sup>th</sup>, the number of Treasury shares was 732,100.

Share Buyback Program						
	# Repurchased shares (thousand)	Canceled shares (thousand)	Treasury Shares (thousand)	Amount repurchased (R\$ thousand)	Nominal cost per share (R\$)	Adjusted cost per share (R\$)
1Q24	3,816	-	3,816	44,435	11.64	10.00
2Q24	1,253	-	5,069	15,234	12.16	11.08
4Q24	1,121	-	6,189	11,903	10.62	10.09
2024 Total	6,190	-	6,189	71,572	11.56	10.23
1Q25	742	-	6,930	7,864	10.60	10.18
2Q25	472	6,670	732	5,025	10.64	10.26
2025 Total	1,214	6,670	732	12,888	10.62	10.21
Total	7,404	6,670	732	84,460	11.41	10.23

On August 05<sup>th</sup>, 2025, the Board of Directors approved the distribution of dividends for the second quarter of 2025 of R\$115 million which, added to the IOC of R\$26 million and share repurchase of R\$5 million, totals shareholder remuneration of R\$146 million, 100% of the 2Q25 net income of R\$146 million. Shares will be traded EX-dividend from August 11<sup>th</sup>, and the payment will be made on December 10<sup>th</sup>.

## Total shareholder remuneration: Dividends + IOC + Share buybacks

R\$ million

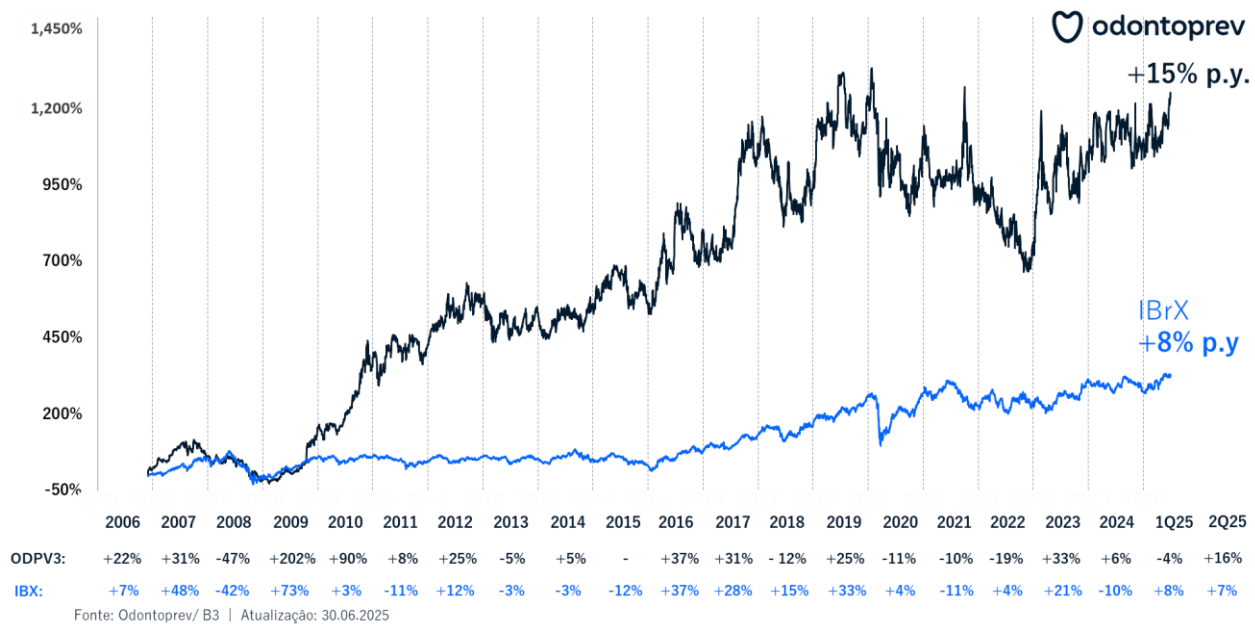


## Capital Markets

The total shareholder return was 16% in 2Q25, compared to 7% for the IBrX.

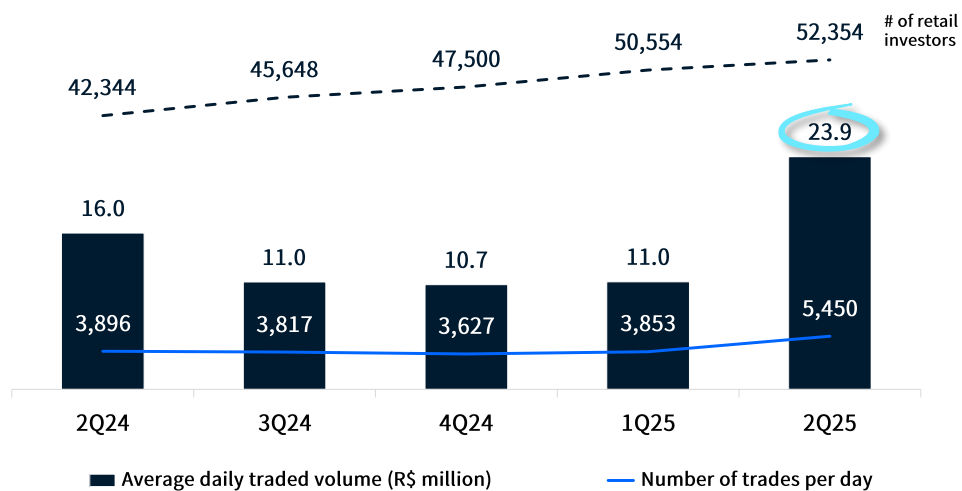
Odontoprev's average annual return to shareholders has been +15% since the IPO in 2006, versus the IBrX's average annual variation of +8%.

### Odontoprev total shareholder return since IPO x IBrX



In 2Q25, the Company recorded higher stock liquidity, with an ADTV 116% higher QoQ, reaching R\$24 million. The number of trades per day rose from 3.9 thousand to 5.5 thousand, an increase of 41%.

### ADTV and number of retail investors



At the end of 2Q25, market capitalization reached R\$6.4 billion, with a closing price adjusted for earnings up 12% compared to the end of the first half of 2024.

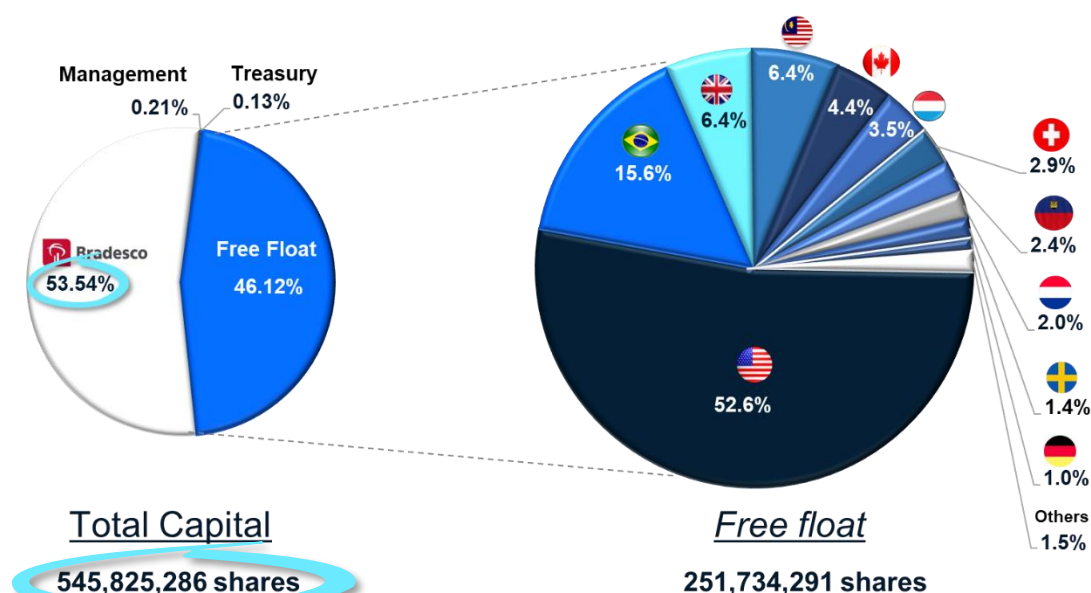
The number of individual investors was 52,354, 24% higher than in 2Q24, with 527 more institutional investors from more than 30 countries.

Odontoprev in Capital Markets	2Q25	2Q24	Δ%
Total number of shareholders	52,881	42,862	23.4
Individual investors	52,354	42,344	23.6
Institutional investors	527	518	1.7
Shares (thousand)	545,825	552,496	(1.2)
Treasury shares (thousand)	732 <sup>1</sup>	5,069	(85.6)
Market Cap (R\$ billion)	6.4	6.3	1.9
Share price (R\$)	11.72	11.36	3.2
Adjusted share price by dividends and IOC (R\$)	11.72	10.49	11.7

<sup>1</sup>The annual meeting held on August 1, 2025 approved the cancellations of 6.7 million shares.

## Global shareholder structure: investors from more than 30 countries

June/25



## IR events

Odontoprev's Investor Relations activities, including Conferences, webcasts, individual meetings and public presentations are always made with the presence of the Company's CEO and / or IRO, since the IPO in 2006.

UPCOMING IR EVENTS			
Date	Broker	Location	Event
Aug 06			Webcast 2Q25
Sep 03-04		New York / USA	Global Emerging Markets One-on-One Conference
Sep 17-19		London/ UK	Non-deal roadshow
Oct 08		New York / USA	Latam CEO Conference
Nov 04			3Q25 Earnings release
Nov 05			3Q25 Webcast
Nov 18-19		New York / USA	15th CEO Forum

Conference call

**August 06<sup>th</sup>, 2025 – Wednesday**

**11:00 a.m. Brazil** (10:00 a.m. ET e 3:00 p.m. London)

Webcast: [Click here](#)

Portuguese with simultaneous translation

## Investor Relations

**José Roberto Pacheco – CFO & IRO**

**Catarina Bruno – IR Supervisor**

**Douglas Sgoti – IR Analyst**

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


[www.odontoprev.com.br/ir](http://www.odontoprev.com.br/ir)

## About Odontoprev

Odontoprev, listed in São Paulo since 2006, has been the leading dental benefits provider in Brazil since 1998, with about 9 million beneficiaries. The dentist network is specialized, with an accredited network of 27 thousand professionals. The Company is a signatory of the UN Global Compact since 2008, and is committed through the Carbon Neutral project to annually neutralize its Greenhouse Gas emissions since the foundation, in 1987. The Company is a member of the Novo Mercado at B3, the ISE (Sustainability Index) and IDIV (Dividend Index) and has shareholders from more than 30 countries.

<b>Attachments</b>	<b>32 to 38</b>
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Attachment VII – Key metrics since IPO	38

## Attachment I – Historical of beneficiaries

	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	% segment
<b>Total</b>	<b>8,420,519</b>	<b>8,526,307</b>	<b>8,617,893</b>	<b>8,634,125</b>	<b>8,771,718</b>	<b>8,818,290</b>	<b>8,924,269</b>	<b>8,900,512</b>	<b>8,981,160</b>	<b>100%</b>
 <b>bradesco dental</b>	4,135,372	4,208,359	4,286,406	4,260,852	4,337,218	4,449,945	4,570,298	4,560,899	4,648,553	52%
 <b>BRASIL DENTAL</b>	469,715	467,253	464,308	462,905	464,608	462,746	460,515	456,226	450,155	5%
Others <sup>1</sup>	3,815,432	3,850,695	3,867,179	3,910,368	3,969,892	3,905,599	3,893,456	3,883,387	3,882,452	43%
<b>Corporate</b>	<b>5,973,709</b>	<b>6,054,980</b>	<b>6,107,844</b>	<b>6,104,496</b>	<b>6,273,033</b>	<b>6,260,525</b>	<b>6,358,620</b>	<b>6,299,893</b>	<b>6,332,920</b>	<b>100%</b>
 <b>bradesco dental</b>	2,600,771	2,651,091	2,699,292	2,647,583	2,688,479	2,753,879	2,852,631	2,805,306	2,840,045	45%
 <b>BRASIL DENTAL</b>	355,032	356,601	356,979	355,714	357,586	354,194	353,763	351,258	344,581	5%
Others <sup>1</sup>	3,017,906	3,047,288	3,051,573	3,101,199	3,226,968	3,152,452	3,152,226	3,143,329	3,148,294	50%
<b>SME</b>	<b>1,442,815</b>	<b>1,492,465</b>	<b>1,551,266</b>	<b>1,564,162</b>	<b>1,538,494</b>	<b>1,600,388</b>	<b>1,608,504</b>	<b>1,646,333</b>	<b>1,709,921</b>	<b>100%</b>
 <b>bradesco dental</b>	1,087,880	1,116,290	1,153,307	1,168,366	1,208,788	1,263,624	1,290,562	1,325,045	1,380,521	81%
 <b>BRASIL DENTAL</b>	53,404	51,833	50,812	49,883	48,936	48,800	46,454	45,484	46,134	3%
Others <sup>1</sup>	301,531	324,342	347,147	345,913	280,770	287,964	271,488	275,804	283,266	17%
<b>Individual Plans</b>	<b>1,003,995</b>	<b>978,862</b>	<b>958,783</b>	<b>965,467</b>	<b>960,191</b>	<b>957,377</b>	<b>957,145</b>	<b>954,286</b>	<b>938,319</b>	<b>100%</b>
 <b>bradesco dental</b>	446,721	440,978	433,807	444,903	439,951	432,442	427,105	430,548	427,987	46%
 <b>BRASIL DENTAL</b>	61,279	58,819	56,517	57,308	58,086	59,752	60,298	59,484	59,440	6%
Others <sup>1</sup>	495,995	479,065	468,459	463,256	462,154	465,183	469,742	464,254	450,892	48%

<sup>1</sup>On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.



## Attachment II - Consolidated balance sheet: Assets

ASSETS (R\$000)	06/30/2025	06/30/2025 IFRS 17	12/31/2024	12/31/2024 IFRS 17	06/30/2024	06/30/2024 IFRS17
<b>CURRENT ASSETS</b>	<b>607,601</b>	<b>503,735</b>	<b>578,805</b>	<b>490,076</b>	<b>902,307</b>	<b>807,275</b>
<b>Cash and banks</b>	<b>31,530</b>	<b>31,530</b>	<b>16,531</b>	<b>16,531</b>	<b>12,103</b>	<b>12,103</b>
Cash and cash equivalents	31,530	31,530	16,531	16,531	12,103	12,103
<b>Cash Investments</b>	<b>342,372</b>	<b>342,372</b>	<b>357,791</b>	<b>357,791</b>	<b>687,219</b>	<b>687,219</b>
Cash collateral related to technical provisions	-	-	37,251	37,251	57,269	57,269
Short-term investments	342,372	342,372	320,540	320,540	629,950	629,950
<b>Healthcare receivables</b>	<b>106,480</b>	<b>34,241</b>	<b>107,971</b>	<b>33,316</b>	<b>117,770</b>	<b>50,251</b>
Healthcare receivables	92,960	-	98,252	-	99,629	-
Allowance for doubtful accounts	(23,160)	-	(25,330)	(173)	(21,245)	-
Participation of beneficiaries on indemnifiable events/claims	2,209	-	2,239	-	2,066	-
Healthcare plan operators	8,845	-	9,264	-	9,356	-
Other credits from healthcare plan operations	25,626	-	23,546	173	27,964	-
Insurance and reinsurance contract assets	-	34,241	-	33,316	-	50,251
<b>Notes receivable</b>	<b>35,607</b>	<b>45,050</b>	<b>43,219</b>	<b>51,749</b>	<b>28,914</b>	<b>36,412</b>
<b>Inventories</b>	<b>6</b>	<b>6</b>	<b>56</b>	<b>56</b>	<b>25</b>	<b>25</b>
<b>Prepaid taxes</b>	<b>33,091</b>	<b>33,091</b>	<b>15,853</b>	<b>15,853</b>	<b>10,268</b>	<b>10,268</b>
Social security fiscal Credits	33,091	33,091	15,853	15,853	10,268	10,268
<b>Prepaid expenses</b>	<b>51,781</b>	<b>10,711</b>	<b>31,294</b>	<b>8,690</b>	<b>39,918</b>	<b>4,907</b>
Deferred selling expenses	41,070	-	22,604	-	35,011	-
Others	10,711	10,711	8,690	8,690	4,907	4,907
<b>Other current assets</b>	<b>6,734</b>	<b>6,734</b>	<b>6,090</b>	<b>6,090</b>	<b>6,090</b>	<b>6,090</b>
Non-recurrent assets for sale	6,734	6,734	6,090	6,090	6,090	6,090
<b>NON-CURRENT ASSETS</b>	<b>1,612,308</b>	<b>1,614,323</b>	<b>1,601,841</b>	<b>1,631,993</b>	<b>1,552,477</b>	<b>1,567,794</b>
<b>Long-term assets</b>	<b>634,787</b>	<b>636,315</b>	<b>623,719</b>	<b>653,691</b>	<b>604,636</b>	<b>620,163</b>
<b>Long-term financial assets, held to maturity</b>	<b>548,761</b>	<b>548,761</b>	<b>539,081</b>	<b>539,081</b>	<b>532,297</b>	<b>532,297</b>
Cash collateral related to technical provisions	140,764	140,764	139,379	139,379	138,520	138,520
Long-term investments	407,997	407,997	399,702	399,702	393,777	393,777
<b>Deferred taxes</b>	<b>-</b>	<b>1,528</b>	<b>2,374</b>	<b>32,346</b>	<b>-</b>	<b>15,527</b>
Deferred income tax & social contribution	-	1,528	2,374	32,346	-	15,527
as antecipadas	<b>37</b>	<b>37</b>				
<b>Other non current assets</b>	<b>85,989</b>	<b>85,989</b>	<b>82,264</b>	<b>82,264</b>	<b>72,339</b>	<b>72,339</b>
Escrow deposits	35,541	35,541	33,435	33,435	31,701	31,701
Other receivables	14,138	14,138	14,268	14,268	15,428	15,428
Tax and social security credits	36,310	36,310	34,561	34,561	25,210	25,210
<b>Investments</b>	<b>5,712</b>	<b>6,199</b>	<b>5,941</b>	<b>6,121</b>	<b>5,601</b>	<b>5,391</b>
Equity participation on affiliates	1,720	1,720	1,719	1,719		
Investment in joint ventures	3,936	4,423	4,166	4,346	3,781	3,571
Other investments	56	56	56	56	1,820	1,820
<b>Property and equipment</b>	<b>47,117</b>	<b>47,117</b>	<b>52,154</b>	<b>52,154</b>	<b>54,180</b>	<b>54,180</b>
<b>Intangible</b>	<b>924,692</b>	<b>924,692</b>	<b>920,027</b>	<b>920,027</b>	<b>888,060</b>	<b>888,060</b>
Goodwill on acquisition of investments	669,469	669,469	669,469	669,469	669,469	669,469
System development, software licenses and other	228,698	228,698	223,532	223,532	191,064	191,064
Allocated intangible assets	26,524	26,524	27,026	27,026	27,527	27,527
<b>TOTAL ASSETS</b>	<b>2,219,909</b>	<b>2,118,058</b>	<b>2,180,646</b>	<b>2,122,069</b>	<b>2,454,784</b>	<b>2,375,069</b>

## Attachment III - Consolidated balance sheet: Liabilities

ASSETS (R\$000)	30/06/2025	30/06/2025 IFRS17	31/12/2024	31/12/2024 IFRS17	30/06/2024	30/06/2024 IFRS17
<b>CURRENT LIABILITIES</b>	<b>734,998</b>	<b>698,224</b>	<b>765,321</b>	<b>764,626</b>	<b>1,028,441</b>	<b>1,016,744</b>
Payroll charges & Labour related fees	55,640	55,640	69,765	69,765	62,826	62,826
Suppliers	51,355	49,740	44,246	43,136	33,013	31,653
Taxes payable	47,646	47,646	47,600	47,600	33,789	33,789
Other liabilities	293,476	296,993	300,862	304,727	574,875	581,620
Dividends, IOC and capital reduction	260,509	260,509	261,213	261,213	353,340	353,340
Minimum statutory dividend payable	-	-	-	-	184,761	184,761
Other payables	32,967	36,484	39,649	43,514	36,774	43,519
Technical provisions for contingencies	286,881	248,205	302,848	299,398	323,938	306,856
Healthcare claims payable	59,497	-	65,655	-	79,892	-
IBNR reserves – Incurred but not reported claims reserves	70,028	-	74,389	-	77,830	-
Unearned premiums reserves	138,828	-	144,782	-	146,494	-
Odontored - Claims reserves and provision for losses	18,528	-	18,022	-	19,722	-
Insurance and reinsurance contract liabilities	-	248,205	-	299,398	-	306,856
<b>NON-CURRENT LIABILITIES</b>	<b>149,201</b>	<b>127,859</b>	<b>129,210</b>	<b>129,210</b>	<b>135,918</b>	<b>123,022</b>
Other obligations	47,833	47,833	57,925	57,925	56,104	56,104
Other liabilities	15,498	15,498	15,351	15,351	17,029	17,029
Fees payables	275	275	-	-	-	-
Investments payable	-	-	2,774	2,774	3,939	3,939
Leasing liability	16,893	16,893	19,010	19,010	21,708	21,708
Long Term Incentive Plan	-	-	20,487	20,487	13,428	13,428
Taxes and charges to be collected	286	286	303	303	-	-
is contas a pagar	14,881	14,881	-	-	-	-
Deferred taxes	21,186	-	-	-	12,896	-
Deferred income tax and social contribution	21,186	-	-	-	12,896	-
Provisions	80,182	80,026	71,285	71,285	66,918	66,918
Technical provisions for contingencies	80,026	80,026	71,285	71,285	39,943	39,943
Others provisions	156	-	-	-	26,975	26,975
<b>TOTAL LIABILITIES</b>	<b>884,199</b>	<b>826,083</b>	<b>894,531</b>	<b>893,836</b>	<b>1,164,359</b>	<b>1,139,766</b>
<b>Shareholders equity, capital and capital reserves</b>	<b>1,335,432</b>	<b>1,291,697</b>	<b>1,285,651</b>	<b>1,227,769</b>	<b>1,290,023</b>	<b>1,234,901</b>
Capital	851,017	851,017	851,017	851,017	851,017	851,017
Capital reserves	(35,610)	(35,610)	(35,610)	(35,610)	(35,610)	(35,610)
Earnings reserve	374,702	326,830	468,590	420,718	313,053	259,518
Legal reserve	127,428	127,428	127,428	127,428	100,749	100,749
Tax incentive	129	129	129	129	129	129
Proposed additional dividend	-	-	81,000	81,000	-	-
Treasury shares	(7,832)	(7,832)	(71,572)	(71,572)	(59,669)	(59,669)
Statutory reserve for regulatory capital	100,000	100,000	100,000	100,000	100,000	100,000
Reserves for future investments and expansion	154,977	107,105	231,605	183,733	171,844	60,373
First application of reserves	-	-	-	-	-	57,936
Retained earnings	144,062	148,786	-	-	160,318	159,451
Equity valuation adjustments	(799)	(799)	(795)	(795)	(791)	(791)
Accumulated conversion adjustments	2,060	2,496	2,449	2,755	2,036	2,728
Other comprehensive results	-	(1,023)	-	(10,316)	-	(1,412)
Non controlling shareholders participation	278	278	464	464	402	402
<b>SHAREHOLDER'S EQUITY</b>	<b>1,335,710</b>	<b>1,291,975</b>	<b>1,286,115</b>	<b>1,228,233</b>	<b>1,290,425</b>	<b>1,235,303</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>	<b>2,219,909</b>	<b>2,118,058</b>	<b>2,180,646</b>	<b>2,122,069</b>	<b>2,454,784</b>	<b>2,375,069</b>

## Attachment IV - Consolidated income statement

R\$000	2Q24	2Q24 ANS	6M24	6M24 ANS	2Q25	2Q25 ANS	6M25	6M25 ANS
(+) Payments net	565,378	549,036	1,119,802	1,089,137	609,966	588,954	1,211,269	1,171,501
(+) Sales of services and products	12,772	12,772	26,643	26,643	12,517	12,517	26,253	26,253
(+) Odontored (México)	9,721	9,323	21,270	20,675	10,194	9,989	17,428	17,040
<b>Gross operating revenue</b>	<b>587,871</b>	<b>571,131</b>	<b>1,167,715</b>	<b>1,136,455</b>	<b>632,677</b>	<b>611,459</b>	<b>1,254,950</b>	<b>1,214,795</b>
(-) Direct taxes on dental care operations	26,230	26,230	51,754	51,754	27,549	27,549	56,107	56,107
(-) Taxes on sales of services and products	3,583	3,583	7,206	7,206	3,283	3,283	6,532	6,532
<b>Net operating revenue</b>	<b>558,059</b>	<b>541,318</b>	<b>1,108,754</b>	<b>1,077,495</b>	<b>601,846</b>	<b>580,628</b>	<b>1,192,312</b>	<b>1,152,157</b>
<b>(-) Cost of services</b>	<b>227,964</b>	<b>211,622</b>	<b>418,520</b>	<b>387,856</b>	<b>221,542</b>	<b>200,526</b>	<b>427,175</b>	<b>387,277</b>
Indemnifiable claims, net	203,215	186,873	369,848	339,184	192,719	171,707	376,922	337,155
Odontored (México)	2,718	2,718	5,311	5,311	3,034	3,034	5,374	5,374
Payroll charges on services	-	-	-	-	-	-	-	-
Dental materials	3,994	3,994	8,813	8,813	4,533	4,136	8,649	7,938
Other operational costs and provisions/ reversals	18,132	18,132	36,148	36,148	20,549	20,943	41,153	41,734
Incurred but Not Reported Provision (IBNR)	20	20	(1,260)	(1,260)	1,040	1,040	(4,361)	(4,361)
Odontored - Technical reserves	(115)	(115)	(340)	(340)	(334)	(334)	(563)	(563)
<b>Gross profit</b>	<b>330,094</b>	<b>329,696</b>	<b>690,234</b>	<b>689,639</b>	<b>380,304</b>	<b>380,102</b>	<b>765,137</b>	<b>764,880</b>
<b>(-) Selling expenses</b>	<b>61,392</b>	<b>61,392</b>	<b>121,926</b>	<b>121,926</b>	<b>70,422</b>	<b>70,422</b>	<b>129,181</b>	<b>129,181</b>
<b>(+) Other operating revenues</b>	<b>903</b>	<b>1,531</b>	<b>1,692</b>	<b>5,123</b>	<b>668</b>	<b>2,748</b>	<b>1,442</b>	<b>3,705</b>
<b>(-) General and Administrative Expenses</b>	<b>95,271</b>	<b>95,271</b>	<b>185,312</b>	<b>185,312</b>	<b>107,846</b>	<b>107,847</b>	<b>202,608</b>	<b>202,737</b>
<b>G&amp;A (adjusted at EBITDA base)</b>	<b>82,381</b>	<b>82,381</b>	<b>158,077</b>	<b>158,077</b>	<b>91,963</b>	<b>91,964</b>	<b>171,793</b>	<b>171,922</b>
Personnel	45,413	45,413	89,424	89,424	47,739	47,569	93,543	93,204
Third parties services	20,878	20,878	39,379	39,379	24,059	25,339	40,587	42,109
Rentals and post services	7,225	7,225	14,277	14,277	9,886	9,534	19,413	18,791
Publicity and advertising	5,685	5,685	9,252	9,252	6,633	6,633	10,584	10,584
Taxes and fees	1,282	1,282	2,204	2,204	1,092	1,092	3,059	3,065
Others	1,898	1,898	3,541	3,541	2,553	1,795	4,607	4,169
<b>G&amp;A (not adjusted at EBITDA base)</b>	<b>12,890</b>	<b>12,890</b>	<b>27,235</b>	<b>27,235</b>	<b>15,883</b>	<b>15,883</b>	<b>30,815</b>	<b>30,815</b>
Depreciation and amortization	11,255	11,255	23,933	23,933	14,288	14,288	27,671	27,671
Amortization of utilization rights	1,635	1,635	3,302	3,302	1,595	1,595	3,144	3,144
<b>(-) Other operating expenses</b>	<b>27,522</b>	<b>27,752</b>	<b>49,894</b>	<b>50,124</b>	<b>16,424</b>	<b>18,301</b>	<b>34,041</b>	<b>35,917</b>
Allowance for doubtful receivables	10,433	10,663	20,736	20,965	7,501	9,378	14,657	16,533
Profit sharing	11,925	11,925	18,545	18,545	4,742	4,742	10,962	10,962
Long term incentive plan	5,164	5,164	10,614	10,614	4,181	4,181	8,422	8,422
<b>(+) Equity in subsidiaries</b>	<b>1,681</b>	<b>1,681</b>	<b>2,957</b>	<b>2,957</b>	<b>1,596</b>	<b>1,596</b>	<b>3,246</b>	<b>3,246</b>
<b>Income before financial income (expenses) and taxes</b>	<b>148,493</b>	<b>148,493</b>	<b>337,751</b>	<b>340,357</b>	<b>187,875</b>	<b>187,875</b>	<b>403,995</b>	<b>403,995</b>
<b>(+) Net financial income</b>	<b>25,221</b>	<b>25,221</b>	<b>54,446</b>	<b>57,298</b>	<b>19,726</b>	<b>19,726</b>	<b>45,649</b>	<b>45,649</b>
<b>(-) Financial income</b>	<b>29,279</b>	<b>29,279</b>	<b>62,673</b>	<b>65,525</b>	<b>26,198</b>	<b>26,198</b>	<b>58,449</b>	<b>58,449</b>
<b>(-) Financial expenses</b>	<b>4,058</b>	<b>4,058</b>	<b>8,227</b>	<b>8,227</b>	<b>6,472</b>	<b>6,472</b>	<b>12,799</b>	<b>12,799</b>
<b>Income before taxes</b>	<b>173,714</b>	<b>173,714</b>	<b>397,197</b>	<b>397,655</b>	<b>207,601</b>	<b>207,601</b>	<b>449,645</b>	<b>449,645</b>
<b>(-) Income and social contribution tax</b>	<b>51,485</b>	<b>51,485</b>	<b>119,203</b>	<b>120,089</b>	<b>61,436</b>	<b>61,436</b>	<b>137,003</b>	<b>137,003</b>
(-) Current income and social contribution tax	43,218	43,218	113,488	114,374	52,858	52,858	113,541	113,541
(-) Deferred income and social contribution tax	8,267	8,267	5,715	5,715	8,578	8,578	23,463	23,463
<b>Net income before participation of minority shareholders</b>	<b>122,229</b>	<b>122,229</b>	<b>272,994</b>	<b>277,566</b>	<b>146,165</b>	<b>146,165</b>	<b>312,642</b>	<b>312,642</b>
(+) Participation of minority shareholders	125	125	173	173	31	31	186	186
<b>(+) Total net adjustments</b>	<b>-</b>	<b>-</b>	<b>4,572</b>	<b>4,572</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income</b>	<b>122,354</b>	<b>122,354</b>	<b>277,739</b>	<b>277,739</b>	<b>146,196</b>	<b>146,196</b>	<b>312,828</b>	<b>312,828</b>

## Attachment V - Consolidated income statement: IFRS 17

R\$000	2Q24 IFRS17	6M24 IFRS17	2Q25 IFRS17	6M25 IFRS17
(+) Sales of services and products	12,772	26,643	12,516	26,253
Insurance revenue (PAA)	428,192	851,072	460,644	908,623
Insurance revenue (BBA)	132,913	254,286	133,818	263,151
<b>Gross operating revenue</b>	<b>573,877</b>	<b>1,132,001</b>	<b>606,978</b>	<b>1,198,027</b>
(-) Taxes on sales of services and products	3,583	7,206	3,283	6,532
<b>Net operating revenue</b>	<b>570,294</b>	<b>1,124,795</b>	<b>603,695</b>	<b>1,191,495</b>
<b>(-) Cost of services</b>	<b>375,221</b>	<b>720,691</b>	<b>379,026</b>	<b>711,126</b>
Insurance expenses	375,221	720,691	379,026	711,126
<b>Gross profit</b>	<b>195,073</b>	<b>404,104</b>	<b>224,669</b>	<b>480,369</b>
<b>(+) Other operating revenues</b>	<b>11,264</b>	<b>24,556</b>	<b>14,135</b>	<b>23,790</b>
<b>(-) General and Administrative Expenses</b>	<b>26,068</b>	<b>53,320</b>	<b>33,580</b>	<b>63,712</b>
<b>(-) Other operating expenses</b>	<b>12,619</b>	<b>19,526</b>	<b>6,013</b>	<b>9,940</b>
Allowance for doubtful receivables	391	279	833	(1,917)
Profit sharing	11,925	18,545	4,742	10,962
Long term incentive plan	303	702	438	895
<b>(+) Equity in subsidiaries</b>	<b>1,743</b>	<b>2,799</b>	<b>1,643</b>	<b>3,421</b>
<b>Income before financial income (expenses) and taxes</b>	<b>169,393</b>	<b>356,641</b>	<b>200,552</b>	<b>432,195</b>
<b>(+) Net financial income</b>	<b>16,056</b>	<b>39,682</b>	<b>9,552</b>	<b>24,722</b>
<b>(+) Financial income</b>	<b>29,279</b>	<b>65,525</b>	<b>26,198</b>	<b>58,449</b>
<b>(-) Financial expenses</b>	<b>13,223</b>	<b>25,844</b>	<b>16,646</b>	<b>33,727</b>
<b>Income before taxes</b>	<b>185,449</b>	<b>396,322</b>	<b>210,104</b>	<b>456,917</b>
<b>(-) Income and social contribution tax</b>	<b>55,439</b>	<b>119,623</b>	<b>62,307</b>	<b>139,551</b>
(-) Current income and social contribution tax	43,218	114,374	52,858	113,541
(-) Deferred income and social contribution tax	12,221	5,249	9,449	26,010
<b>Net income before participation of minority shareholders</b>	<b>130,010</b>	<b>276,699</b>	<b>147,797</b>	<b>317,366</b>
(+) Participation of minority shareholders	125	173	31	186
<b>Net income</b>	<b>130,135</b>	<b>276,873</b>	<b>147,828</b>	<b>317,552</b>

## Attachment VI - Consolidated cash flow statement

(R\$000)	2Q24	2Q24 IFRS17	6M24	6M24 IFRS17	2Q25	2Q25 IFRS17	6M25	6M25 IFRS17
<b>CASH FLOW FROM OPERATIONAL ACTIVITIES</b>								
Net income for the period	122,229	130,010	277,566	276,699	146,165	147,797	312,642	317,366
Reconciliation of net income with the cash generated by operations								
Depreciation and amortization	11,255	9,588	23,933	23,933	15,883	15,883	30,815	30,815
Monetary variations, net	286	286	(2,530)	(2,530)	986	986	1,992	1,992
Provision for contingencies	(32)	(32)	456	456	166	166	1,119	1,119
Gain (loss) on sale of property and equipment and investments	254	254	579	579	1,225	1,225	2,278	2,278
Equity in subsidiaries	(1,680)	(1,743)	(2,956)	(2,799)	(1,596)	(1,643)	(3,246)	(3,421)
Allowance for doubtful receivables	10,663	391	20,965	279	9,378	833	16,533	-1,917
Incurred but not reported claims reserves (IBNR)	20	-	(1,260)	-	1,040	-	(4,361)	-
Provision for income and social contribution	51,485	55,439	120,089	119,623	61,437	62,307	137,004	139,551
Unearned premiums reserve	1,801	-	8,602	-	(7,580)	-	(5,799)	-
IFRS 16 implementation effects	(1,350)	317	317	317	-	-	-	-
Revenues to be appropriated (CPC 47/IFRS15)	1,053	335	335	335	-	-	-	-
Technical claims reserves variation	(115)	-	(340)	-	(334)	-	(563)	-
<b>NET CASH FROM OPERATIONAL ACTIVITIES</b>	<b>195,869</b>	<b>194,845</b>	<b>445,756</b>	<b>416,892</b>	<b>226,770</b>	<b>227,554</b>	<b>488,414</b>	<b>487,783</b>
<b>Decrease (increase) in operational assets</b>	<b>(7,127)</b>	<b>7,926</b>	<b>12,591</b>	<b>53,922</b>	<b>(19,925)</b>	<b>(21,677)</b>	<b>(45,371)</b>	<b>(49,100)</b>
Healthcare receivables	(17,034)	-	(44,358)	-	(15,271)	-	(15,042)	-
Other receivables	9,634	9,136	52,728	53,139	(4,836)	(4,410)	(30,768)	(13,216)
Stock	(24)	(24)	1,398	1,398	-	-	50	50
Long-term receivables	297	297	2,823	2,823	182	182	389	389
Insurance and reinsurance contracts of assets and liabilities	-	(1,483)	-	(3,438)	-	(17,449)	-	(36,323)
<b>Increase (decrease) in operational liabilities</b>	<b>(54,454)</b>	<b>(68,483)</b>	<b>(103,038)</b>	<b>(115,505)</b>	<b>(71,385)</b>	<b>(70,417)</b>	<b>(139,080)</b>	<b>(134,720)</b>
Healthcare claims payable	15,311	-	9,720	-	(6,878)	-	(6,158)	-
Fiscal obligations (taxes payable)	(2,238)	4,294	(2,595)	2,880	777	1,289	(1,492)	(1,492)
Legal obligations, suppliers, and other accounts payable	(10,176)	(15,279)	(4,832)	(8,864)	(21,222)	(23,141)	(25,892)	(26,116)
Long-term liabilities	(10,611)	(9,496)	(4,315)	(4,315)	(15,443)	(15,443)	(9,772)	(9,772)
Income tax and social contribution paid	(52,054)	(52,051)	(106,780)	(106,788)	(40,437)	(40,437)	(111,362)	(111,362)
Social obligations	1,077	39	39	39	-	-	-	-
Selling expenses of operations	3,906	4,010	1,621	1,543	7,807	7,315	14,527	14,022
Odontore - Provisions for losses	331	-	4,104	-	4,011	-	1,069	-
Interest paid	-	(139)	(160)	(160)	(52)	(52)	(607)	(607)
<b>NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES</b>	<b>134,288</b>	<b>134,288</b>	<b>355,309</b>	<b>355,309</b>	<b>135,408</b>	<b>135,460</b>	<b>303,356</b>	<b>303,963</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>								
Acquisition of property and equipment	(4,879)	(4,879)	(5,276)	(5,276)	(961)	(961)	(1,405)	(1,405)
System development, software licenses and other	(15,819)	(15,819)	(29,163)	(29,163)	(15,909)	(15,909)	(30,087)	(30,087)
Deferred selling expenses	2,000	2,000	3,625	3,625	1,900	1,900	3,475	3,475
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>(18,698)</b>	<b>(18,698)</b>	<b>(30,814)</b>	<b>(30,814)</b>	<b>(14,970)</b>	<b>(14,970)</b>	<b>(28,017)</b>	<b>(28,017)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>								
Dividends paid	-	-	(146)	(146)	(208,905)	(208,905)	(208,905)	(208,905)
Interest on capital paid	-	-	(19,580)	(19,580)	(18,392)	(18,392)	(40,034)	(40,034)
Share repurchased	(59,669)	(59,669)	(59,669)	(59,669)	(5,024)	(5,024)	(12,888)	(12,888)
Rent payments	(4,090)	(4,090)	(5,470)	(5,470)	(2,115)	(2,115)	(4,252)	(4,252)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(63,759)</b>	<b>(63,759)</b>	<b>(84,865)</b>	<b>(84,865)</b>	<b>(234,436)</b>	<b>(234,436)</b>	<b>(266,079)</b>	<b>(266,079)</b>
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>51,693</b>	<b>51,693</b>	<b>239,471</b>	<b>239,471</b>	<b>(113,997)</b>	<b>(113,998)</b>	<b>9,261</b>	<b>9,260</b>
Cash, Cash Equivalents and short-term investments								
Balance at the beginning of period	1,179,927	1,179,927	992,149	992,149	1,036,661	1,036,661	913,403	913,403
Balance at the end of period	1,231,620	1,231,620	1,231,620	1,231,620	922,664	922,664	922,664	922,664
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>51,693</b>	<b>51,693</b>	<b>239,471</b>	<b>239,471</b>	<b>(113,997)</b>	<b>(113,998)</b>	<b>9,261</b>	<b>9,260</b>

## Attachment VII - Key metrics since IPO of 2006

R\$ million, except otherwise specified	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	JUL 24-JUN 25	CAGR
Net Revenues	182	269	318	382	685	835	955	1,070	1,156	1,250	1,365	1,437	1,592	1,795	1,765	1,842	1,962	2,143	2,270	2,353	15%
Average ticket (R\$/member/month)	12.25	12.53	12.07	12.80	12.87	13.66	14.33	15.22	16.07	17.04	18.68	19.66	20.43	21.13	20.47	20.42	20.72	21.37	21.81	22.41	3%
Number of members (000)	1,492	2,113	2,460	4,175	4,978	5,533	5,976	6,172	6,316	6,409	6,267	6,309	7,230	7,400	7,510	7,984	8,318	8,818	8,924	8,981	10%
EBITDA	46	60	76	81	154	208	227	273	305	327	300	352	415	418	544	581	576	647	694	761	16%
EBITDA Margin (%)	25.1	23.3	23.9	21.1	22.4	24.9	23.8	25.5	26.4	26.2	22.0	24.5	26.1	23.3	30.8	31.5	29.4	30.2	30.6	32.3	-
Net Income	17	48	55	59	121	145	146	188	195	221	216	245	285	285	361	380	452	537	534	569	21%
Market Cap	872	1,122	587	2,833	4,443	4,711	5,701	5,223	5,239	5,021	6,694	8,453	7,305	8,963	7,730	6,694	5,133	6,420	6,000	6,397	11%
ODPV3 Return (%)	22	31	-47	202	90	8	25	-5	5	0	37	31	-12	25	-11	-10	-19	33	6	12	15%
BX-100 (%)	7	48	-42	73	3	-11	12	-3	-3	-12	37	28	15	33	4	-11	4	21	-10	12	8%