

Earnings Presentation **1H23**



FINANCIAL HIGHLIGHTS

Solid Revenue, Net Income and profitability performance in the first 6 months of 2023, with resilience in the tough 1Q23 and a rebound in activities in the 2Q23



Total Revenues
2Q23¹
R\$103.1 mn
(+1.6% vs. 1Q23)
(-6.0% vs. 2Q22)
1H23¹
R\$204.7 mn
(-5.4% vs. 1H22)



Client Revenues
2Q23²
R\$73.6 mn
(+24.4% vs. 1Q23)
(-14.6% vs. 2Q22)
1H23²
R\$132.8 mn
(-18.0% vs. 1H22)



Net Income
2Q23
R\$38.7 mn
(+16.8% vs. 1Q23)
(-3.5% vs. 2Q22)
1H23
R\$71.8 mn
(-10.4% vs. 1H22)



ROAE 2Q23³
19%
1H23³
18%



Net Margin
2Q23
37.5%
1H23
35.1%

OPERATIONAL HIGHLIGHTS

INVESTMENT BANKING

Announced Deals



#7 Deals of Special Situations
& Restructuring

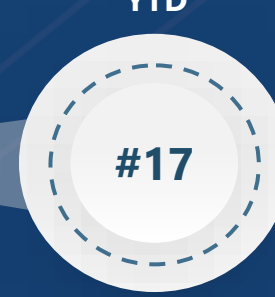


CAPITAL MARKETS

Volume of Debt
Issuances 1H23



Issuances performed
YTD



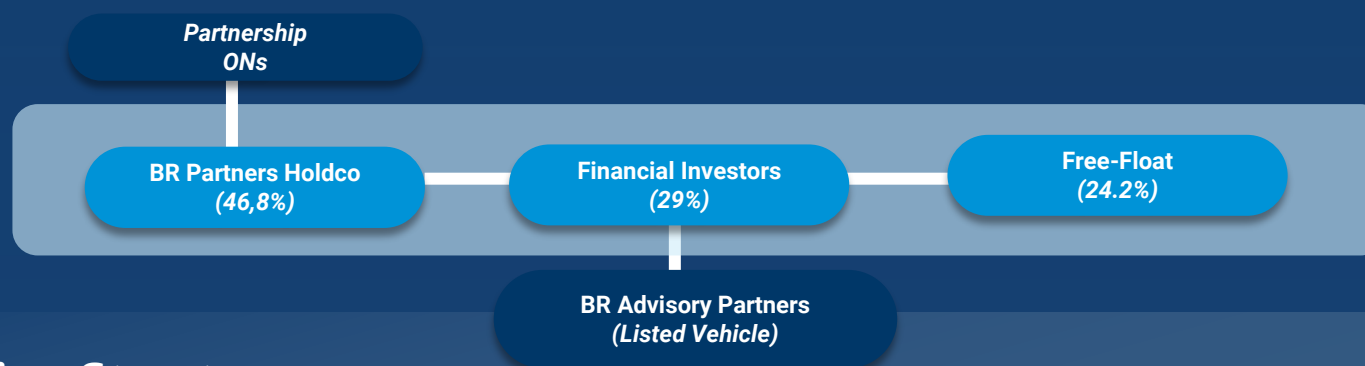
#7 MBSs and #3
Debentures issuances

OTHER HIGHLIGHTS 2Q23

Increase in Partnership's Insider Ownership



In Jun/23, the partnership acquired the equivalent of 1.29% of the Company's total capital through the purchase of a stake in the FIP Brapinvest fund. As a result, the partnership increased its stake to 46.8% of total capital.



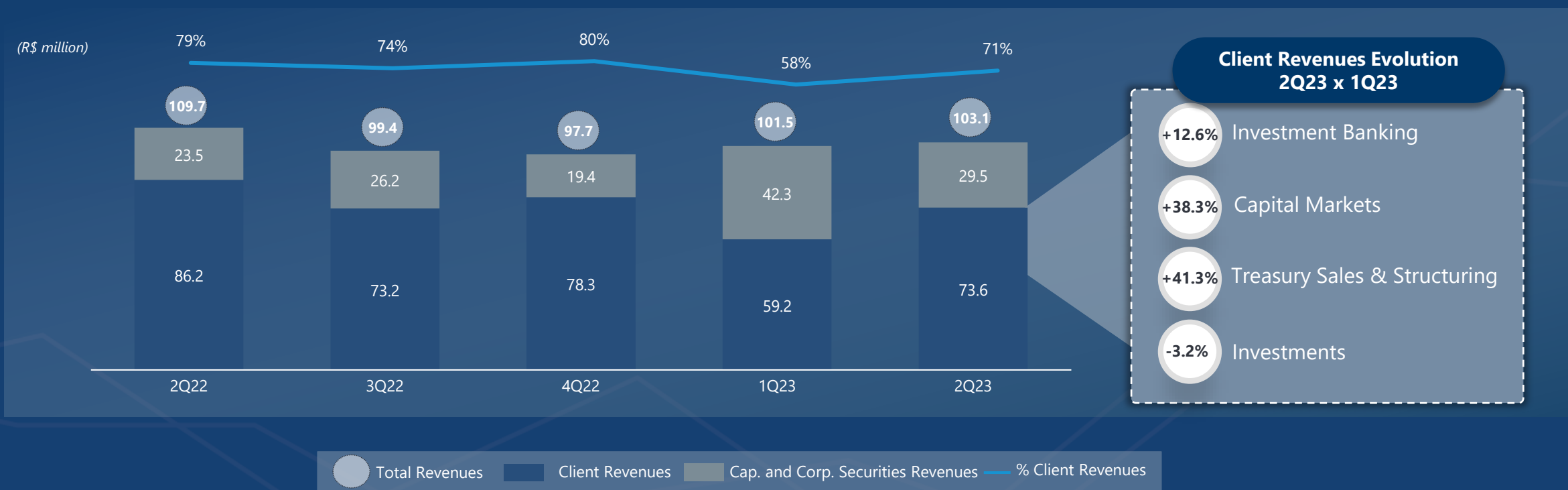
Shareholding Structure

Aug/2023	# ON	%	# PN	%	# UN	%	Total Shares	%
Partnership	144,676,910	72.1%	2,702,379	2.4%	1,351,190	2.4%	147,379,289	46.8%
Direct Partnership	143,325,720	71.5%	-	-	-	-	143,325,721	45.5%
Indirect Partnership	1,351,190	0.7%	2,702,379	2.4%	1,351,190	2.4%	95,550,480	1.29%
Financial Investors	30,498,970	15.2%	60,997,941	53.3%	30,498,970	53.3%	91,496,911	29.0%
Free-Float	25,370,304	12.7%	50,740,608	44.3%	25,370,304	44.3%	76,110,912	24.2%
Total	200,546,184	100%	114,440,928	100%	57,220,464	100%	314,987,112	100%

QUARTERLY CLIENT REVENUES

Total Revenues¹ reached R\$103 mn. **Client Revenues² reached R\$74 million**, a **growth of 24%** compared to 1Q23, pointing out an **activity recovery in the main business lines** as a result of the improvement in the economic and corporate environment

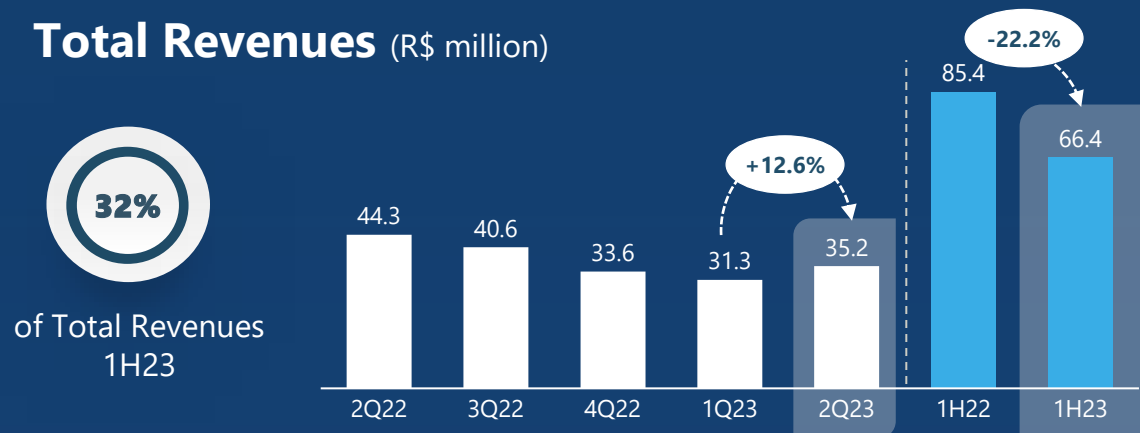
Client Revenues² + Capital and Corp. Securities Revenues³



INVESTMENT BANKING

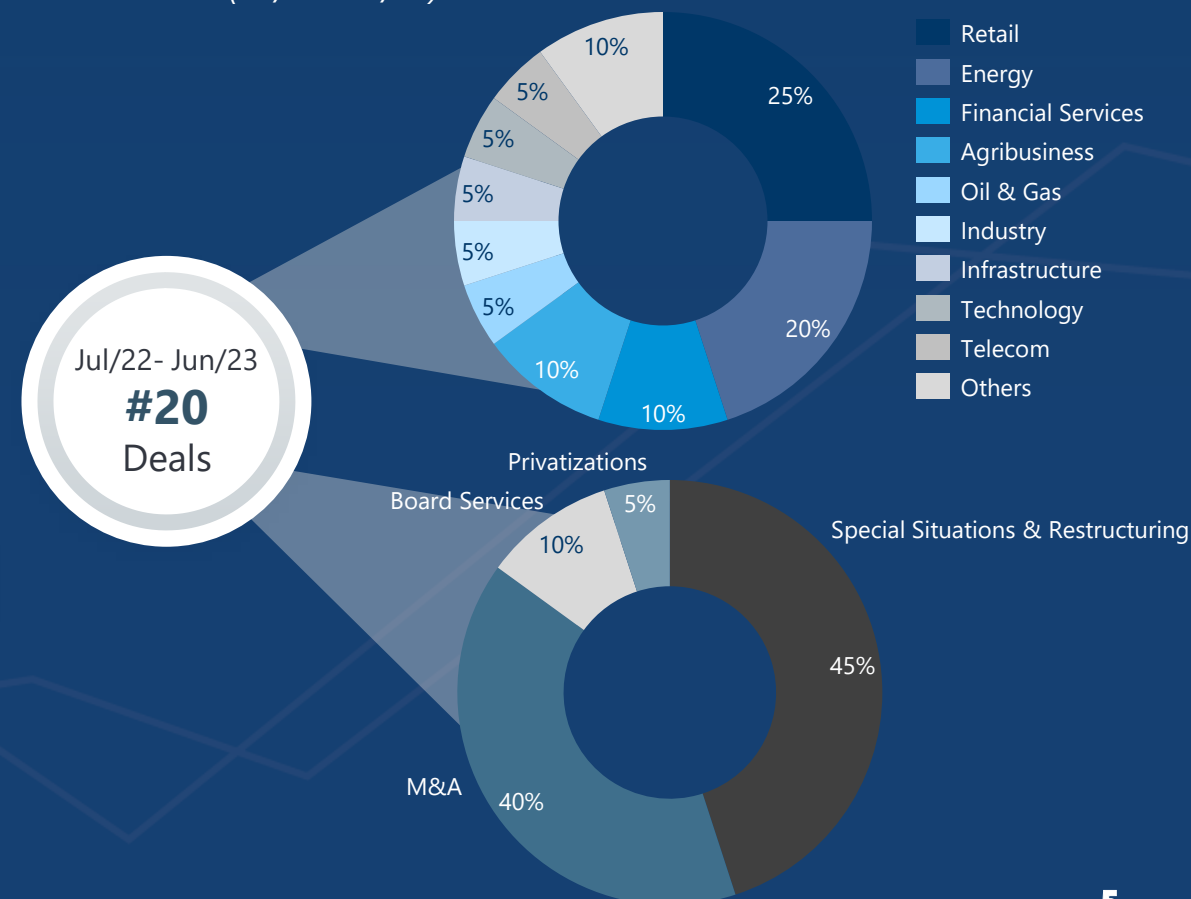
Investment Banking presenting iconic deals in **Special Situations & Restructuring** and with a continuous deal flow in **M&A**, counting on a significant improvement of activity in 2Q23

Total Revenues (R\$ million)



Breakdown of Deals by Sector and type of Advisory

Announced Deals (Jul/22-Jun/23)



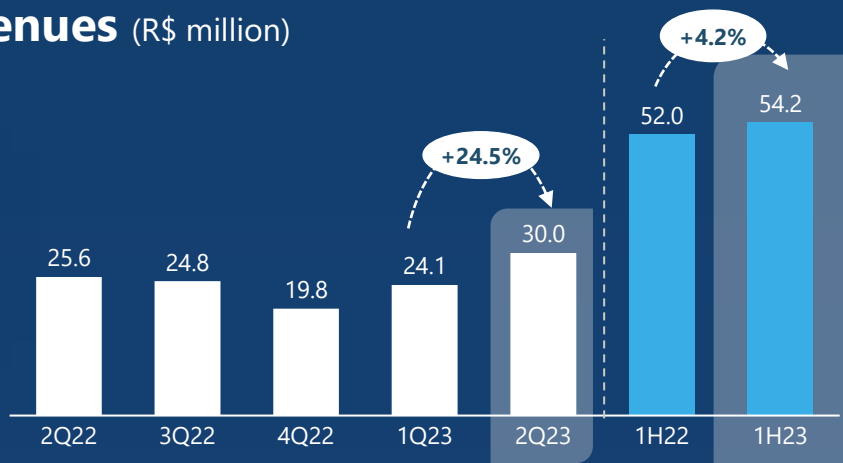
#13 Announced Deals YTD 2023



CAPITAL MARKETS

Capital Markets showing resilience and a **rebound of the deal flow** at the end of the first semester, which was a tough period for the local debt market

Total Revenues (R\$ million)



Issuances 1H23

Volume of Issuances

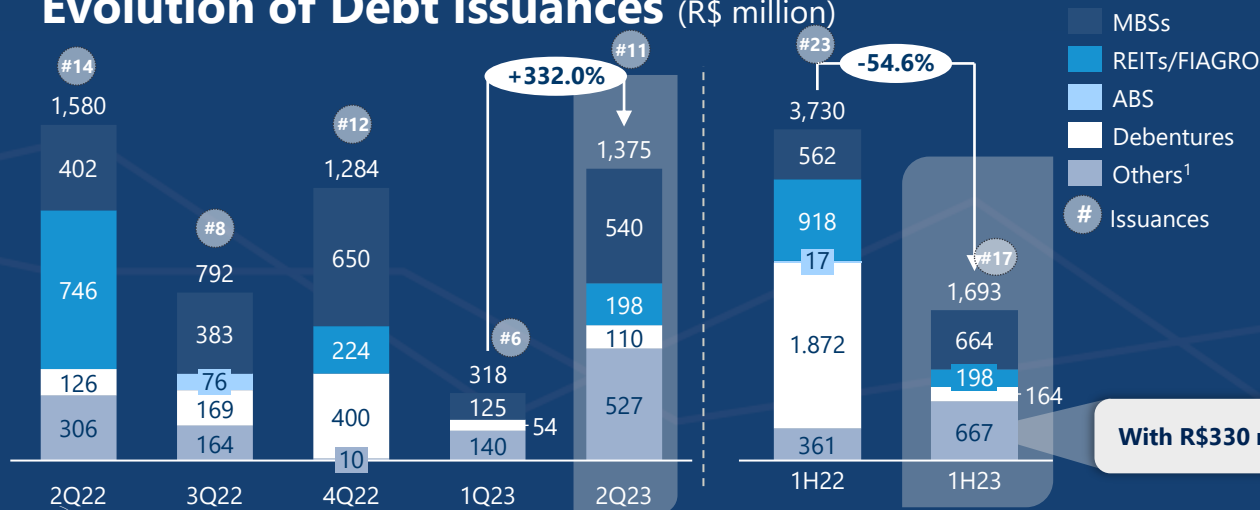


17 issuances in 1H23

(-52.6% vs. 1H22)



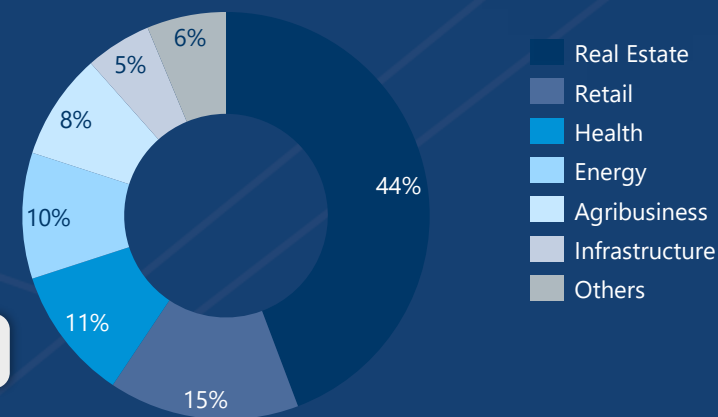
Evolution of Debt Issuances (R\$ million)



With R\$330 mn of SLB

Breakdown by sector

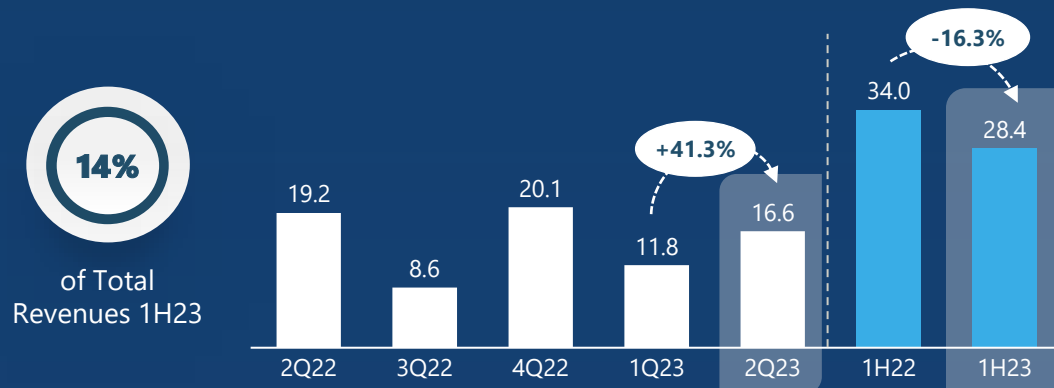
In volume of issuances (LTM Jul/22 – Jun/23)



TREASURY SALES & STRUCTURING

TS&S showing growth in the quarter, after the impact on the credit market in 1Q23. Recurring operations in the semester supported to reduce revenue volatility

Total Revenues (R\$ million)

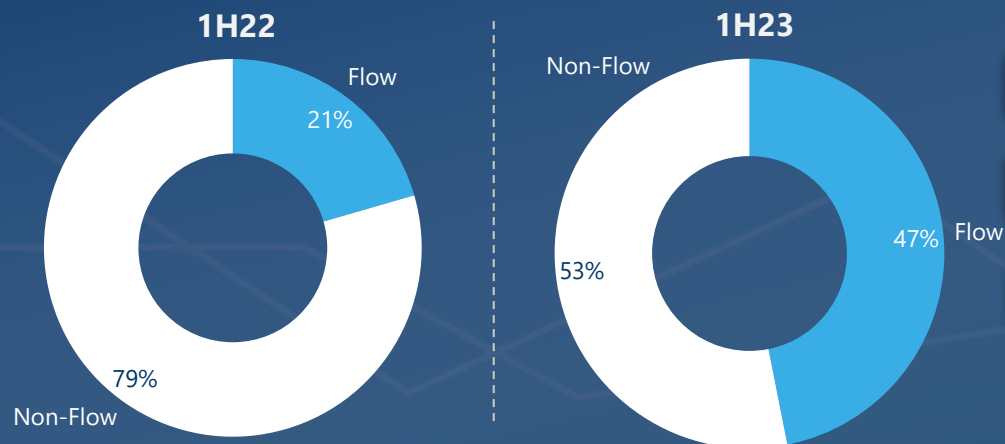


Better mix of recurring operations, leading to a **lower connection to the primary capital market**

Larger customer base fostering product and revenue diversification

The rebound in of the local debt market in 2Q23 **Treasury products boosted more opportunities for Non-Recurring operations**

Recurring Revenues (*flow*)¹ x Non-Recurring Revenues (*non-flow*)²



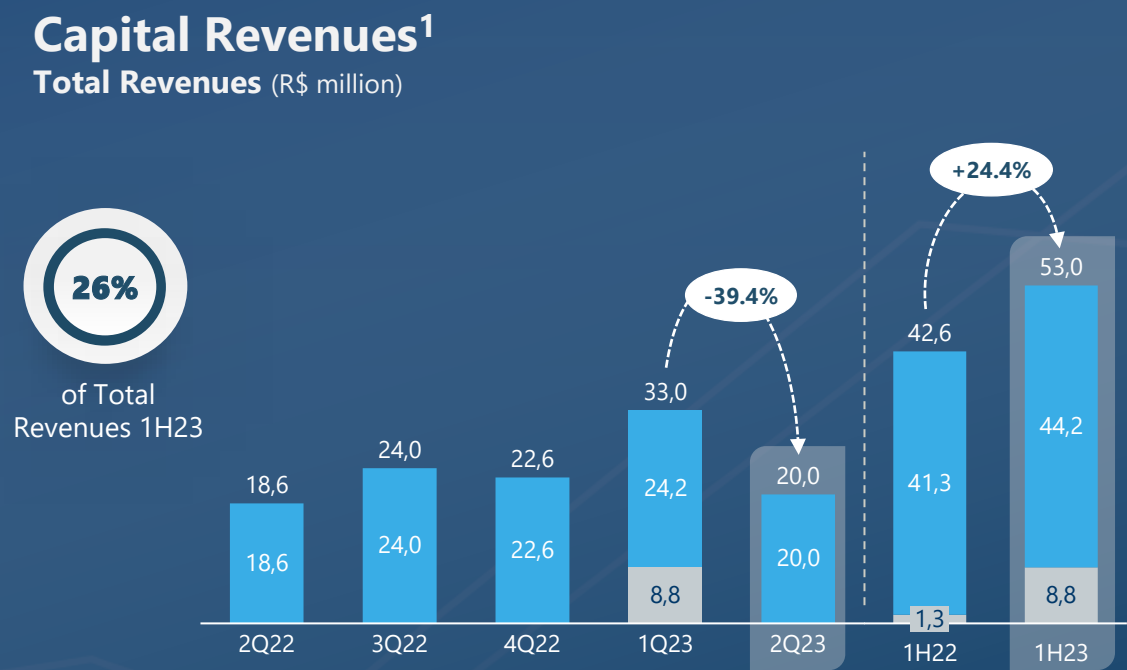
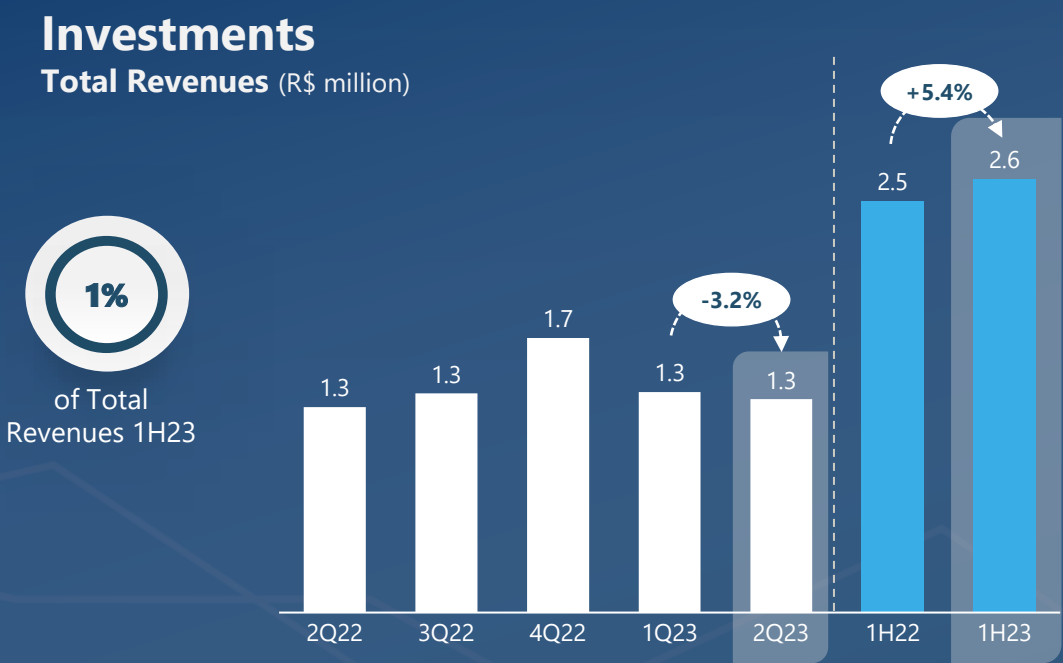
Customer base **growth of 193%** and **annual revenues multiplied 4x** since IPO (Jun/2021)

Diversification of portfolio products: reduced revenue volatility

Boosting of agribusiness treasury products

INVESTMENTS AND CAPITAL REVENUES

Investments reflecting the management of Private Funds and growth in **Capital Revenues** explained by the increase of the Shareholders' Equity and assets revaluation with the structuring of FIP Pet



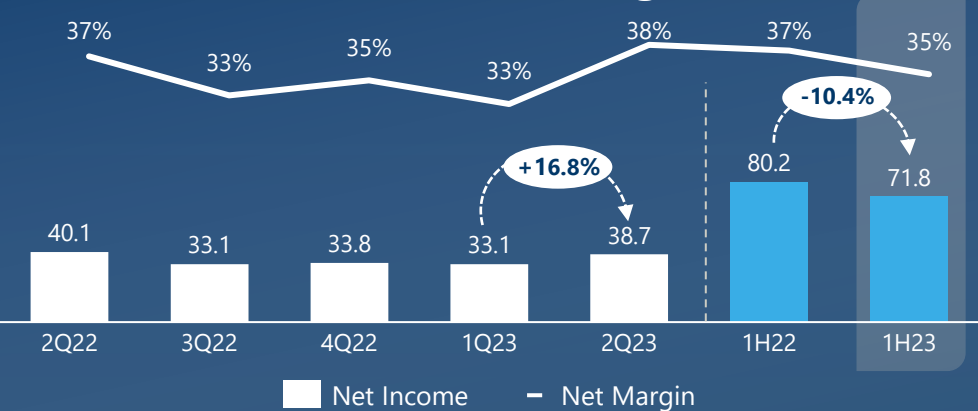
Capital Revenues Assets Revaluation

1- The impact of the FIPs revaluation in 1Q23, in the amount of R\$8.8 mn, as well as the lower average equity in 2Q23 due to the payment of dividends at the end of Mar/23, explains the reduction in Capital Revenues compared to 1Q23.

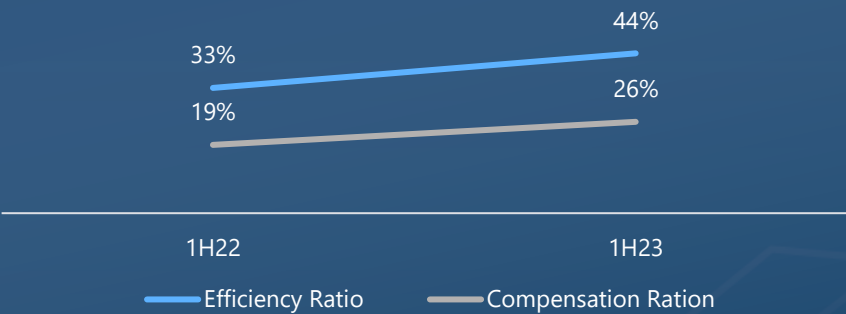
PERFORMANCE INDICATORS

Lean structure combined with Net Income resilience, high margins and high profitability over quarters

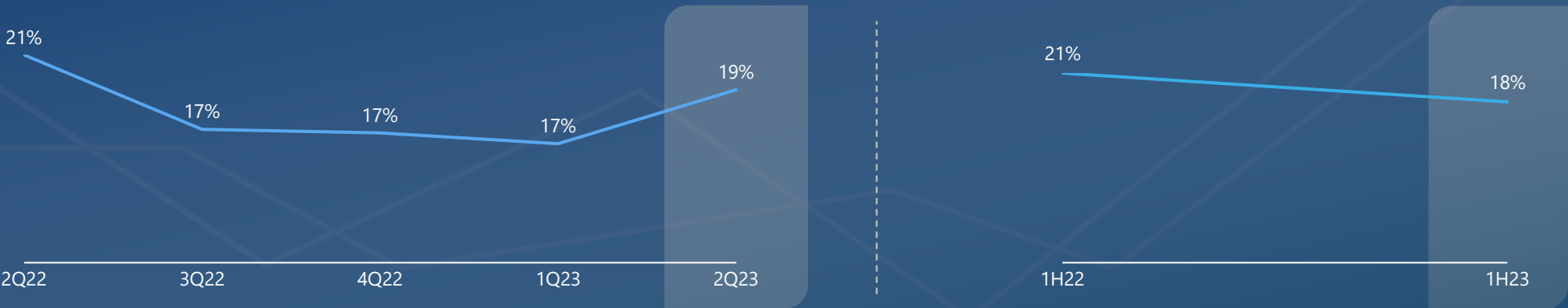
Net Income and Margin



Efficiency Ratio¹ and Compensation Ratio²



ROAE (%)³



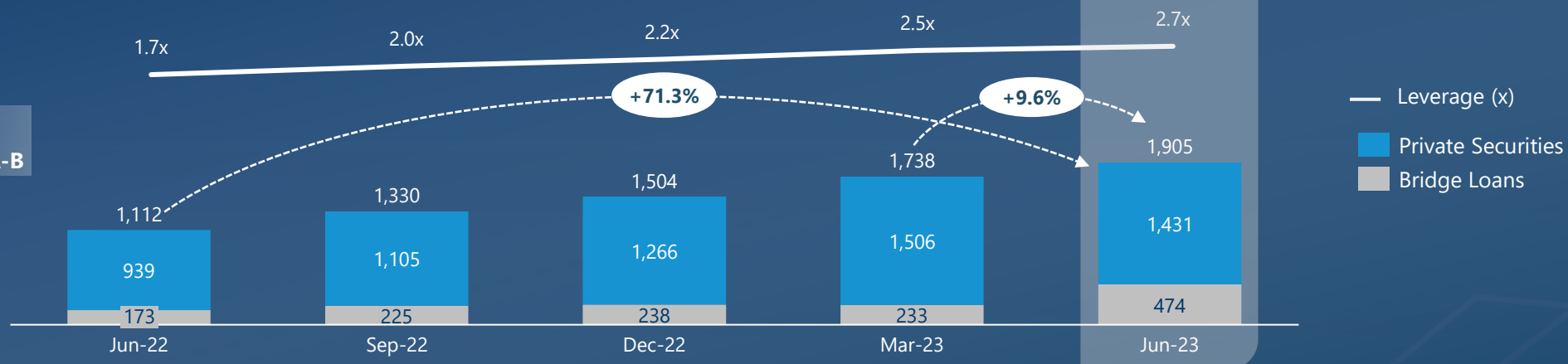
CAPITAL & FUNDING

Private Securities with high ratings and consistent growth, reflecting the better capital allocation in our operations, maintaining an **adequate Basel ratio**

Private Securities Portfolio¹ + Bridge Loans and Leverage²

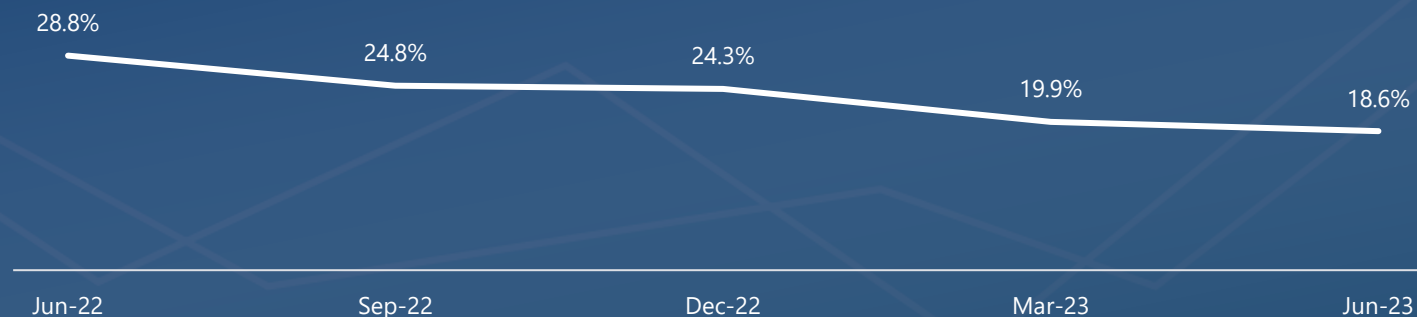
(R\$ million)

With **98%** of the portfolio rated in **AA-B**



Basel Evolution (100% Tear 1)

(%)

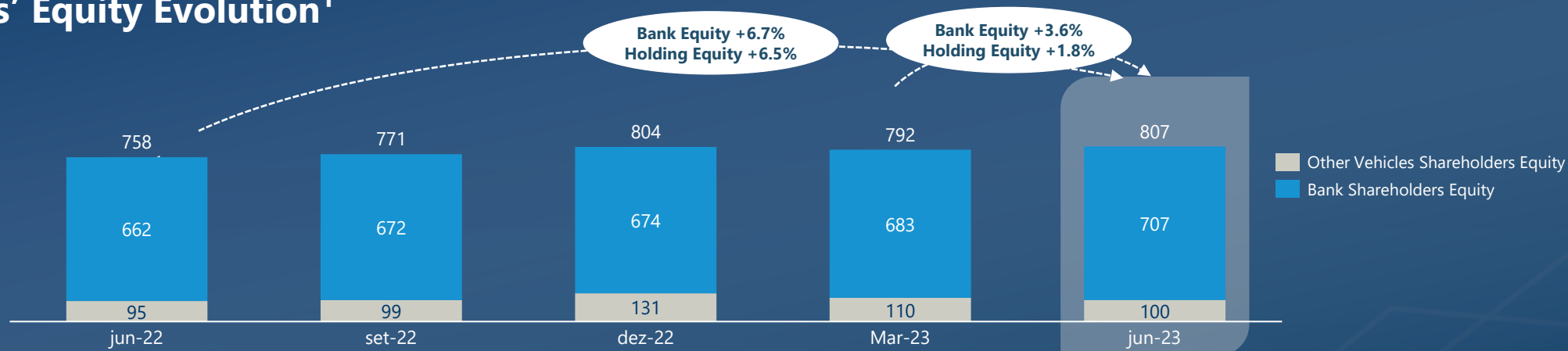


CAPITAL & FUNDING (Cont.)

The Shareholders' Equity reached R\$807 million. In **funding**, we continue with a **growing volume** to support the increase in **leverage** and the **average term is adequate**

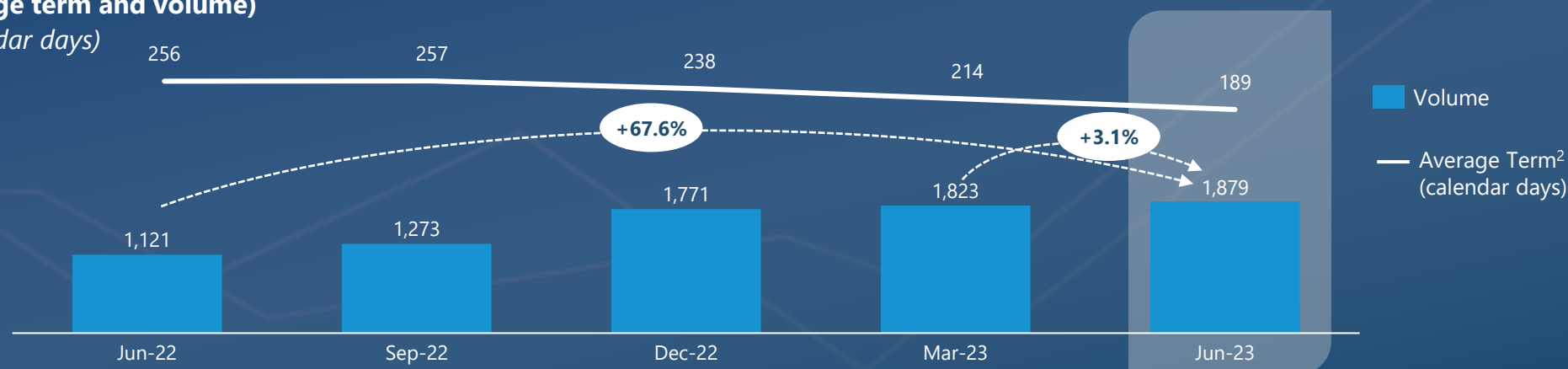
Shareholders' Equity Evolution¹

(R\$ million)



Funding (average term and volume)

(R\$ million and calendar days)



Q & A



brpartnersoficial



BR Partners Banco de Investimentos S/A



BRBI
B3 LISTED N2