

BR PARTNERS

EARNINGS RELEASE

9M23




BRBI
B3 LISTED N2

Address
Av. Brig. Faria Lima, 3.732 – 28º andar

Phone
+ 55 11 3704-1000

Website
ri.brpartners.com.br

 [brpartnersoficial](https://www.instagram.com/brpartnersoficial)

E-mail
ri@brpartners.com.br



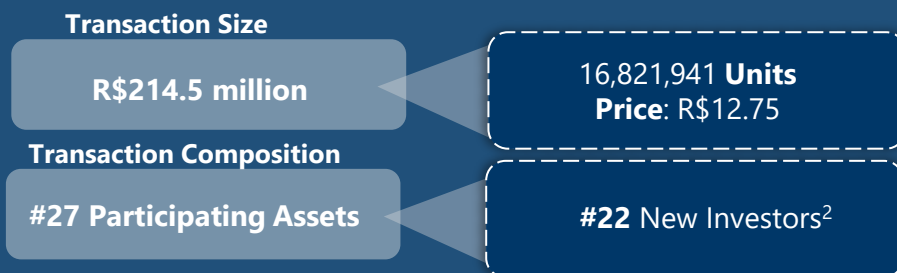
OPERATIONAL HIGHLIGHTS

Follow-on Seed Investors¹

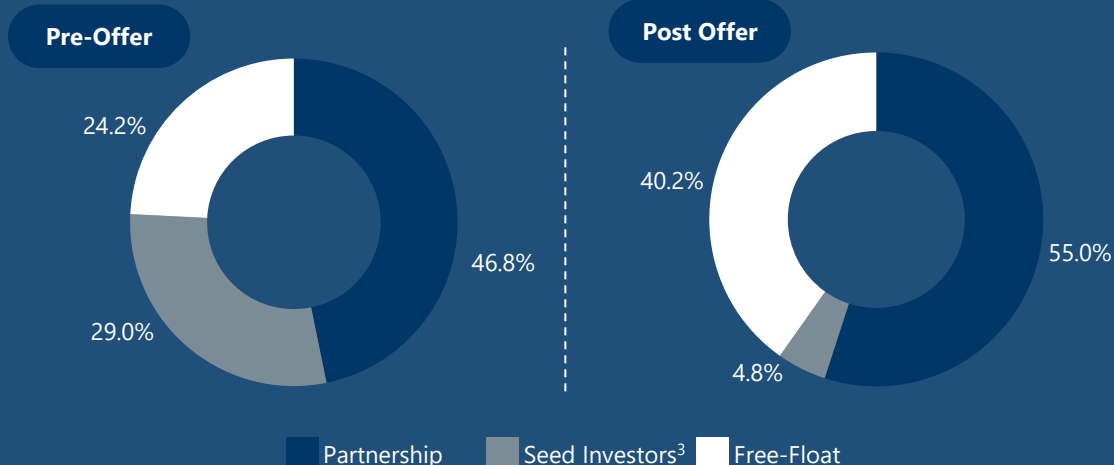
The offer was carried out to settle part of the investment from the seed investors¹, enabling an expansion of the Free-float and promoting an increase in the liquidity of the Company's, enabling greater flexibility in adjustments at investors' positions, as well as greater diversification of the shareholder base.

In addition, the Company's partnership also negotiated the purchase of a fraction of the seed's stake. A strategic move that took its partners' ownership to 55% of the total capital, reinforcing the partners' commitment with the Company's business and also enabling the development and growth of the partnership program, which seeks continuously the retention of partners and recognition of part of their performance through participation in the Company's equity.

Offer Structure (Follow-On CVM 160)



Ownership Structure



Free-Float⁴

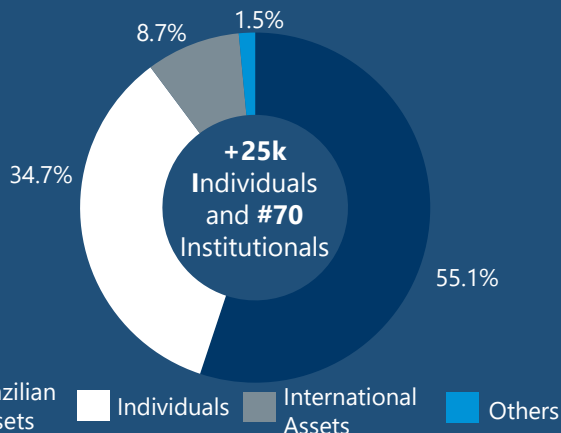
YTD Pre Follow-on⁵: **0.33%**



Post Follow-on: **0.73%**

ADTV Post Offer: **R\$3.37 mn**

Current Free-Float Breakdown

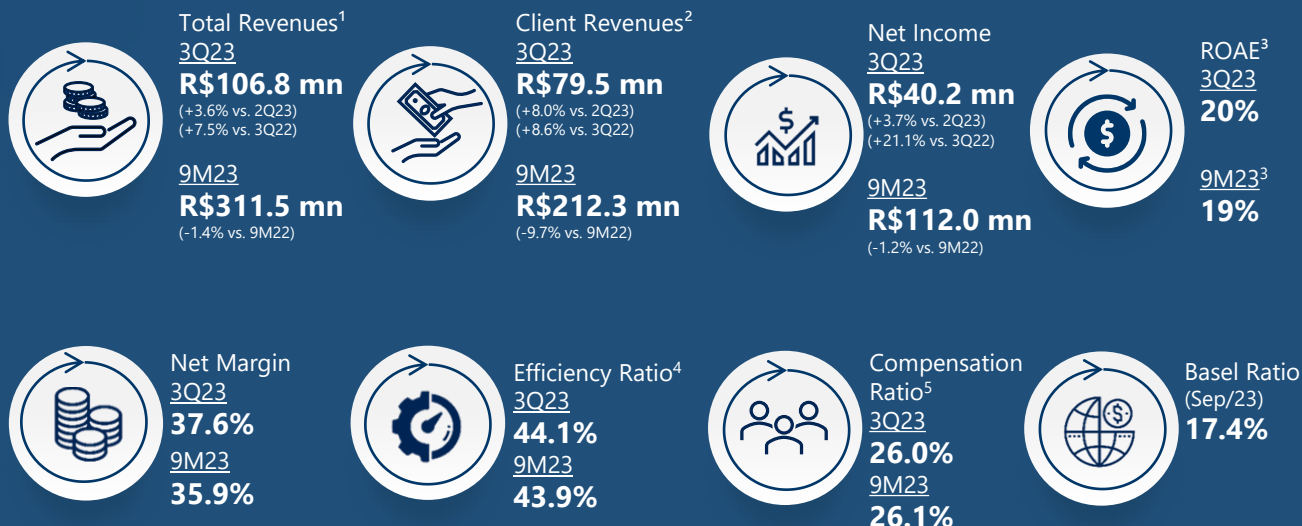


1 – Exclusive sale by seed investors, who invested in the inception of the Company, in 2009, and settled part of the investment in the offer; 2- Investors who were not in the Company's shareholding base until the pricing day; 3- Seed Investors with 6-month lock-up after the offer pricing; 4- Considering the average of the periods; 5- Up to 1 day before the launch of the offer.

FINANCIAL HIGHLIGHTS

Solid Revenue, Net Income and profitability in the first nine months of 2023

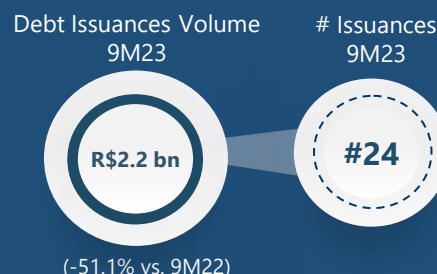
Financial Performance



Investment Banking



Capital Markets



Other Highlights



Entry into the Wealth Management business

In Sep/23, the Company announced, with great enthusiasm, its entry into the WM (Wealth Management) business. The new vertical symbolizes another growth avenue for BR Partners, with experienced leadership and a wide range of services.

1-Total revenue refers to gross revenue in period 2 – Revenue from clients considers Investment Banking revenue, revenue only from debt structuring and distribution fees to clients in the Capital Market, FIP management fees in the Investment area and TS&S revenues, which are 100% customer revenues, without any directional risk; 3 – ROAE 3Q23: (Net Income 3Q23/ Average Shareholders' Equity between Jun/23 and Sep/23)*4 and ROAE 9M23 = (Net Income 9M23/ Average Shareholders' Equity between Dec/22 and Sep/23)*4/3; 4 – Efficiency Ratio = (Personnel + Administrative Expenses)/ (Total Revenue + Taxes on Revenue + Other Expenses)*-1; 5 – Compensation Ratio = (Personnel Expenses/Total Revenue)*-1;

Key Indicators





R\$ million	9M23	9M22	9M23 x 9M22	3Q23	2Q23	3Q23 x 2Q23
Financial Information (R\$ million ou %)						
Total Revenue ¹	311.5	315.8	-1.4%	106.8	103.1	3.6%
Net Income	112.0	113.3	-1.2%	40.2	38.7	3.7%
Net Margin	35.9%	35.9%	0.0 p.p.	37.6%	37.5%	0.1 p.p.
ROAE ²	18.9%	19.6%	-0.7 p.p.	20.3%	19.4%	0.9 p.p.
Efficiency Ratio ³	43.9%	35.5%	8.4 p.p.	44.1%	43.8%	0.3 p.p.
Compensation Ratio ⁴	26.1%	20.3%	5.8 p.p.	26.0%	25.0%	1.0 p.p.
Operating Data (R\$ milion or %)						
Basel Ratio	17.4%	24.8%	-7.3 p.p.	17.4%	18.6%	-1.2 p.p.
Private Securities and Bridge Loans ⁵	2,111.1	1,329.9	58.7%	2,111.1	1,905.2	10.8%
Shareholders' Equity	776.0	771.4	0.6%	776.0	806.8	-3.8%

Complementary Dividends Payment⁶

Payment
R\$0.66/Unit

Total
R\$69,297,164.64

Payout⁷
95.64%

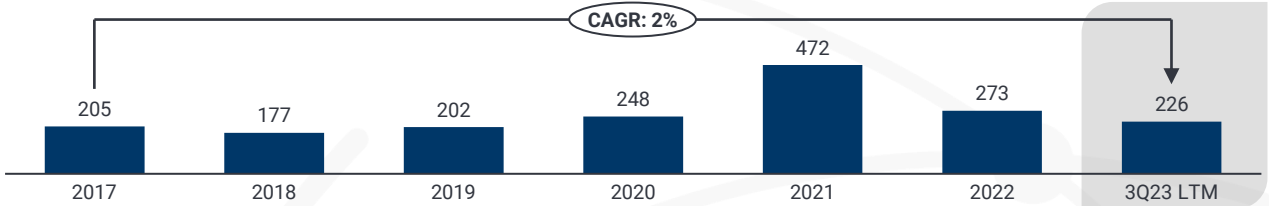
	Sep/23	Jun/23	Sep/22
Staff and Partnership			
 # Employees	154	150	145
 # Partners	27	27	20
 # Managing Directors	8	8	8
 # YTD Merits and Promotions	49	46	41

1 – Total revenue refers to gross revenue in the period; 2 – ROAE 9M23 = (Net Income 9M23/ Average Shareholders' Equity between Dec/22 and Sep/23)*4/3 and ROAE 3Q23=(Net Income 3Q23/ Average Shareholders' Equity between Jun/23 and Sep/23)*4; 3 – Efficiency Ratio = (Personnel + Administrative Expenses)/ (Total Revenue + Revenue Taxes + Other Expenses)*-1; 4 – Compensation Ratio = (Personnel Expenses/Total Revenue)*-1; 5 - The reduction on the Shareholders Equity in Sep/23 compared to Jun/23 is explained by the reduction on the profit reserves due to the greater dividends distribution; 6 - We emphasize that the dividends were approved at a meeting of the Board of Directors held on November 9, 2023; 7 – Payout considers the accumulated dividend distribution for the year divided by the accumulated Net Income.

Market Evolution

M&A Industry

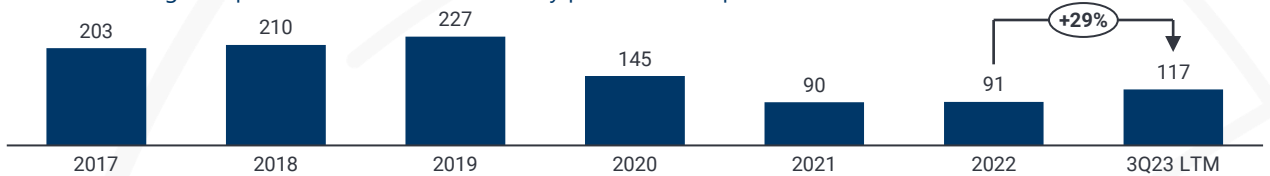
Volume (R\$ billion) of Announced M&A Transactions in Brazil¹



Source: Thomson Reuters considering the conversion from US\$ to R\$ based on the average P-Tax for the period

Requests for Judicial Recovery in Brazil

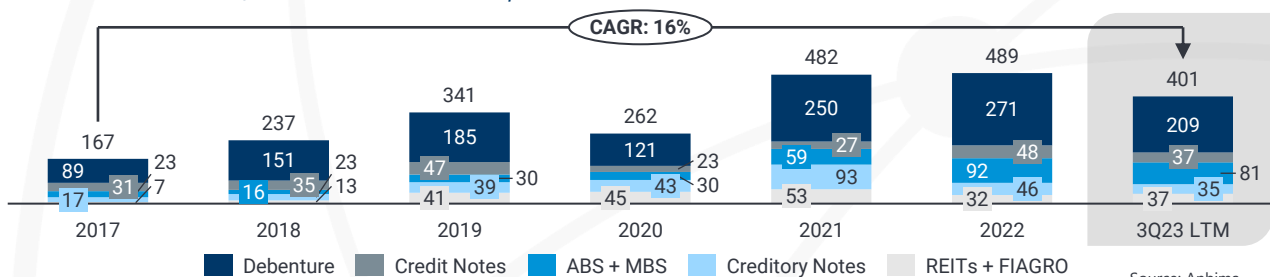
Number of Large Corporates² with Judicial Recovery procedures requested



Source: Serasa Experian

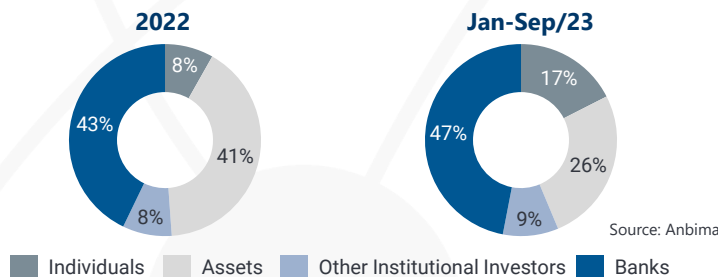
Capital Markets

Volume (R\$ billions) of issuances in Brazilian capital market



Source: Anbima

Distribution of fixed income products in Brazil by type of investor³



How BR Partners is navigating throughout 2023

- Investment Banking:** difficult and challenging environment for M&A, with a solid pipeline, but with greater transaction mortality/lengthening, given macroeconomic uncertainties. On the Restructuring side, the Company has positioned itself in iconic transactions and continues to have a very active deal flow, offsetting for the slowdown in M&A.
- Capital Market:** market normalized in 2Q23 and 3Q23 after the shocks in 1Q23. High debt costs still inhibit a wide range of investment/expansion/infrastructure projects, which could gain momentum with the continued drop of the SELIC (interest rate). The Company has found good opportunities in the Real Estate sector (residential and logistics projects, Sale-leaseback, Built-to-suit). On the distribution side, investors remain selective and diligent, with limited appetite for debt/equity.

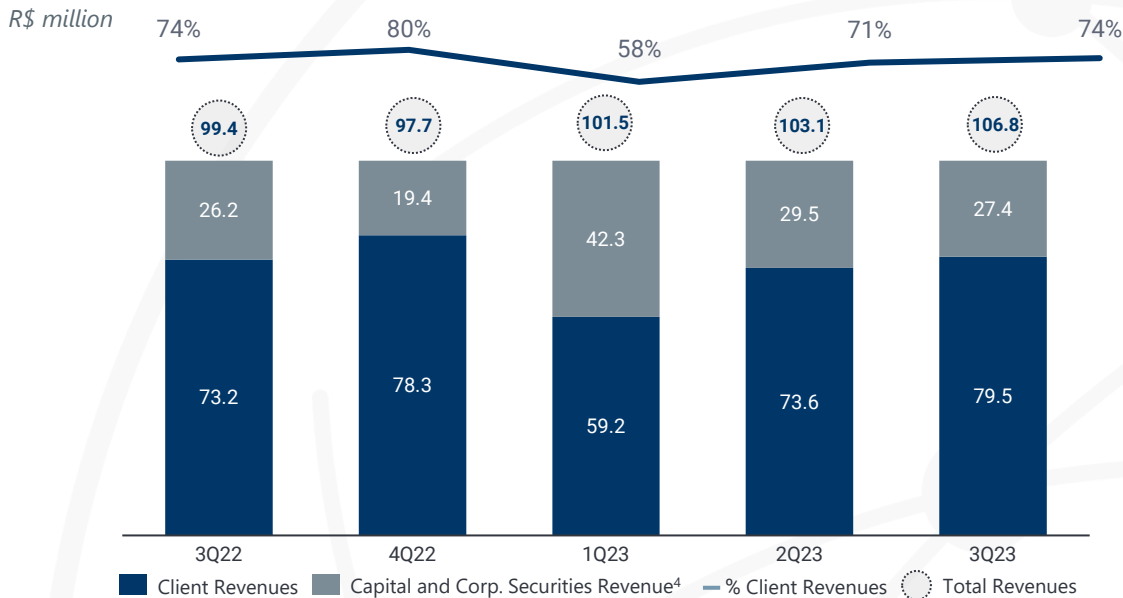
1 – Volume is considered based on transactions with the target in Brazilian companies. Data is subject to reclassification by Thomson Reuters. 2- Companies with revenues above R\$50 million; 3 – Account based on data released by ANBIMA, considering Debtentures, Credit and Creditary Notes, MBSs and ABSs.

Client Revenues

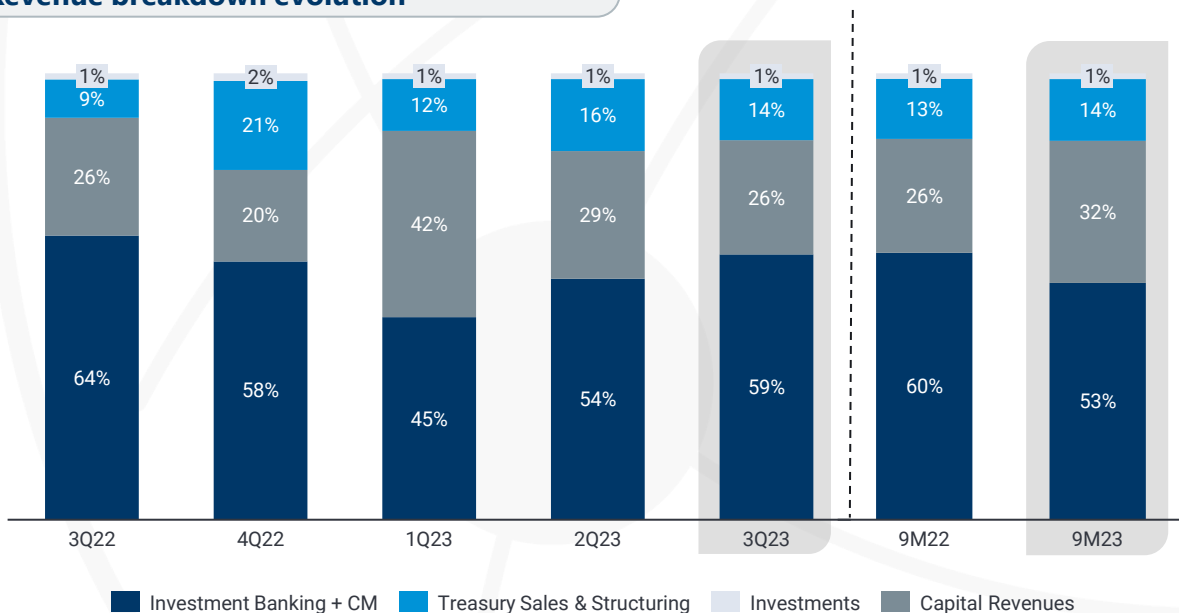
Client Revenues¹ + Capital Revenues²

Total Revenues³ reached R\$107 million in the quarter, composed by 74% of Revenue from Customers, which grew 8% compared to the second quarter of 2023, explained by the resumption of BR Partners' level of activity in its business lines, mainly on the Restructuring, through Investment Banking, and in the structuring and distribution of debts in the Capital Market, showing a growth of 14% in the period.

Overall, it was another quarter of preponderance of revenue from customers and a strategic use of capital, which supports the Company's main business fronts.



Revenue breakdown evolution



1 – Revenue from clients considers revenue from Investment Banking, revenue only from debt structuring and distribution fees to clients in the Capital Market, management fees from FIPs in the Investment area and TS&S revenue, which are 100% client revenues, without any directional risk; 2 – Considers the load of the Credit Portfolio (Private Securities + bridge loans + REITs); and the remuneration of Net Equity applied in investments indexed to CDI, which is the cost of funding charged to the business units for the use of capital and revaluations of proprietary investments (FIPs); 3 – Total revenue refers to gross revenue in the period;

Client Revenues

New Revenue Classification Criteria

In order to improve the Company's information disclosure, in line with its main peers, from this quarter onwards, Total Revenue will be composed by:

- i) **Investment Banking + Capital Markets:** 100% fee income from IB activities (M&A, Restructuring, Privatizations, Board Services) + fees with the structuring and distribution of debts in the Capital Markets;
- ii) **Treasury Sales & Structuring:** no changes;
- iii) **Investments:** no changes;
- iv) **Capital Remuneration:** in addition to considering the bank's equity income remunerated at CDI, which is used as funding for the business areas, the line also considers the capital income arising from private securities that the Company carries on its balance sheet.

The new criteria have already been applied to the historical basis of the Company's results.

<i>R\$ million</i>	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
Total Revenue	106.8	103.1	99.4	3.6%	7.5%
Client Revenues	79.5	73.6	73.2	8.0%	8.6%
Investment Banking + CM	63.5	55.7	63.2	14.0%	0.4%
Treasury Sales & Structuring	14.6	16.6	8.6	-12.2%	70.0%
Investments	1.4	1.3	1.3	7.8%	4.9%
Capital Revenues¹	27.4	29.5	26.2	-7.3%	4.4%

New Managerial Income Statement

New Managerial Income Statement

<i>R\$ millions</i>	9M23	9M22	9M23 x 9M22
Total Revenue¹	311.5	315.8	-1.4%
Client Revenues	212.3	235.2	-9.7%
Investment Banking ² (fees) + CM (fees)	165.2	188.8	-12.5%
Treasury Sales & Structuring (capital)	43.0	42.6	1.1%
Investments (fees)	4.0	3.8	5.2%
Capital Revenues³ (capital)	99.2	80.6	23.0%
Expenses	(153.0)	(132.1)	15.8%
Personnel Expenses	(81.3)	(64.0)	27.0%
Administrative Expenses	(42.9)	(37.1)	15.7%
Taxes Expenses ⁴	(27.8)	(30.6)	-9.1%
Other Expenses ⁵	(0.9)	(0.3)	183.8%
Operating Income	158.5	183.7	-13.7%
Non-Operating Income	(0.0)	(1.2)	-99.2%
Income Taxes	(46.5)	(69.3)	-32.8%
Net Income	112.0	113.3	-1.2%



The third quarter of 2023 saw strong revenue generation across business lines, showing the resilience of the business model and the Company's ability to continue delivering profits while maintaining healthy margins.

9M23 x 9M22

The stability of Net Income compared to the same period last year is explained by:

- The very similar level of Total Revenues, but with a different mix: (i) there was a lower contribution from Investment Banking activities, mainly explained by the cool down in M&A activity in the first quarter; (ii) on the other hand, there was greater growth in Capital Revenues, explained by the greater contribution from the Private Securities Portfolio as well as the increase in the average SELIC for the period.
- Due to the growth in expenses, explained by the increase in staff, essential to reinforce all business lines and the beginning of the set-up of the Wealth Management team, in addition to the expansion of the Company's operational activities, which increased the level of administrative expenses.
- Due to the reduction in Income Tax due to the lower Operating Result, caused by the increase in Expenses, as well as the composition of a more efficient tax structure.

1 – Total revenue considers gross revenue in the period; 2- Includes Investment Banking revenues and Capital Market fees; 3- Considers the return on the Private Securities Portfolio and Bridge Loans, the revenue from financing resources for the business areas and the revaluations of assets managed by the Investments area, totaling R\$8.7 million in the first quarter of 2023; 4 – Considers PIS, COFINS and ISS (taxes on revenues) from business units' revenues; 5– Other Expenses considers the lines of other expenses and (Loss)/reversal due to reduction to recoverable value.

New Managerial Income Statement

R\$ millions	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
Total Revenue¹	106.8	103.1	99.4	3.6%	7.5%
Client Revenues	79.5	73.6	73.2	8.0%	8.6%
Investment Banking ² (fees) + CM (fees)	63.5	55.7	63.2	14.0%	0.4%
Treasury Sales & Structuring (capital)	14.6	16.6	8.6	-12.2%	70.0%
Investments (fees)	1.4	1.3	1.3	7.8%	4.9%
Capital Revenues³ (capital)	27.4	29.5	26.2	-7.3%	4.4%
Expenses	(52.9)	(50.2)	(46.4)	5.4%	14.1%
Personnel Expenses	(27.8)	(25.8)	(22.7)	7.5%	22.3%
Administrative Expenses	(14.7)	(15.5)	(14.2)	-4.9%	3.7%
Taxes Expenses ⁴	(11.5)	(8.9)	(9.7)	28.2%	18.0%
Other Expenses ⁵	1.1	0.1	0.3	1838.2%	293.4%
Operating Income	53.9	52.9	53.0	1.9%	1.7%
Non-Operating Income	(0.0)	0.0	(0.0)	-304.8%	760.0%
Income Taxes	(13.7)	(14.2)	(19.9)	-3.6%	-30.8%
Net Income	40.2	38.7	33.1	3.7%	21.1%



3Q23 was another quarter of strong revenue generation in its business lines, showing the resilience of the business model and the Company's ability to continue delivering profits while maintaining healthy margins.

3Q23 x 2Q23

The growth in Net Income compared to the previous quarter is explained:

- Due to the growth in Client Revenues, mainly in the Investment Banking + CM line, with good debt structuring opportunities as well as an intense pipeline in Restructuring activities;

3Q23 x 3Q22

The growth in Net Income compared to the same period in 2022 is explained:

- Due to the growth in Treasury Sales & Structuring flow revenues, due to the lower revenue posted in 3Q22 . Furthermore, it is important to highlight the recovery in Investment Banking revenues, which returned to the 2022 level, in addition to the positive dynamics for Capital Market fees.
- The reduction in Income Tax explained by the composition of a more efficient tax structure.

1 – Total revenue considers gross revenue in the period; 2- Includes Investment Banking revenues and Capital Market fees; 3- Considers the return on the Private Securities Portfolio and Bridge Loans, the revenue from financing resources for the business areas and the revaluations of assets managed by the Investment area, totaling R\$8.7 million in the first quarter of 2023; 4 – Considers PIS, COFINS and ISS (Tax on Revenues) from business units' revenues; 5– Other Expenses considers the lines of other expenses and (Loss)/reversal due to reduction to recoverable value.

Business Units | Investment Banking + CM

Investment Banking + CM presented R\$165 million in revenue in the first nine months of 2023, a reduction of 12.5% compared to the previous year, due to a more challenging business environment, mainly for M&A activities in the year and for all business lines in 1Q23, as a result of the turbulent corporate environment of the period. However, it is important to highlight that, from the second quarter onwards, the Company observed an improvement in the environment, with a notable rebound of activities in the Debt Capital Market and an intense pipeline of Restructuring activities.

R\$ million	9M23	9M22	9M23 x 9M22
Net Revenue	165.2	188.8	-12.5%
Volume of Investment Banking	10,869	40,837	-73.4%
Volume of Capital Markets	2,211	4,522	-51.1%

The Company reinforces that, despite being an important indicator for measuring market activity, the volume of announced transactions is subject to periodic fluctuations, according to the pace of renewal of the business portfolio and is not entirely related to the generation or prospect of revenue, which depends, among other factors, on the type/complexity of the advice provided, as well as the approval of regulatory agencies.

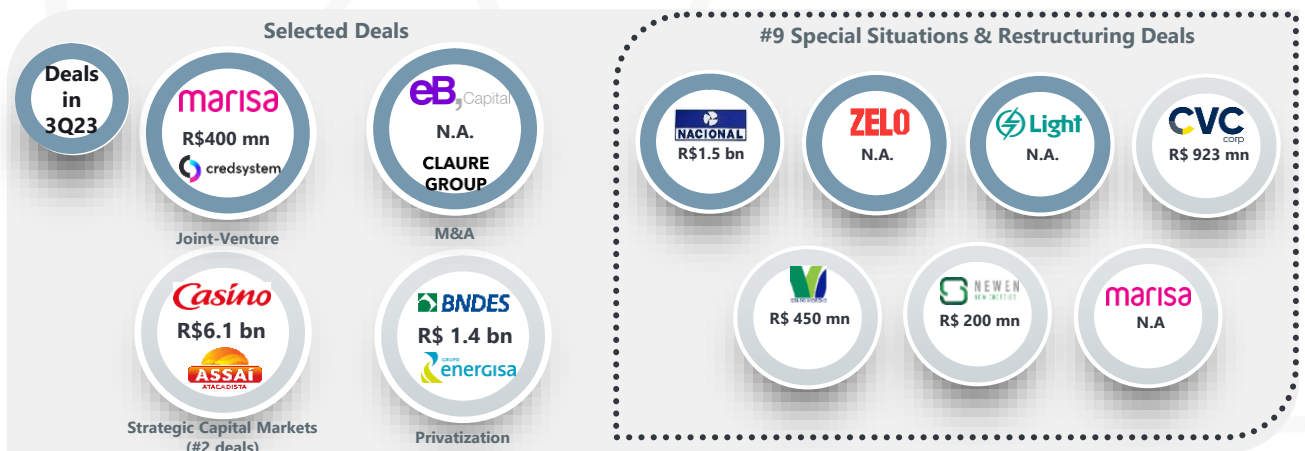
Financial Advisory

Breakdown of Deals by Sector and type of advisory

In # of deals (LTM Oct/22 – Sep/23)



#18 Announced Deals YTD 2023



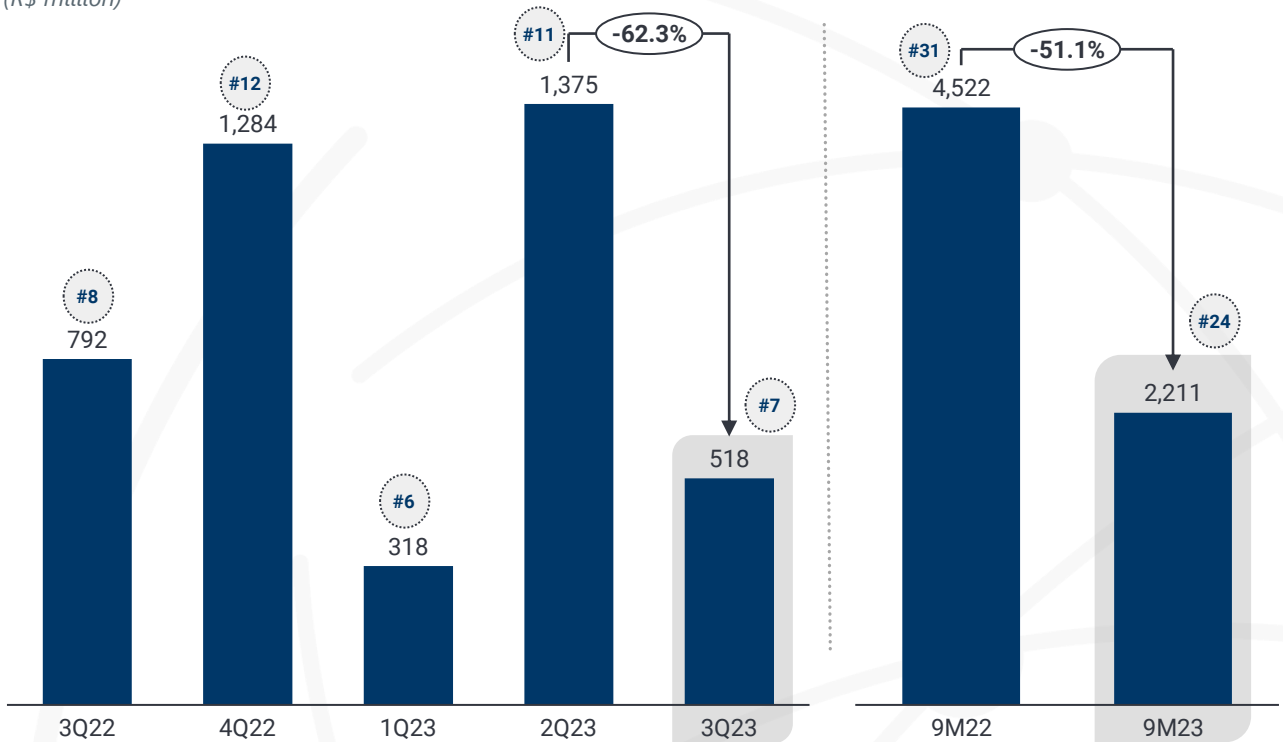
1- Total Revenue includes Investment Banking revenues and Capital Market fees in the period; 2 - Volume considering all Investment Banking services (M&A, Strategic Capital Markets & Pre-IPO, Privatizations, Special Situations & Restructuring Advisory, Board Services, Shareholder Advisory) whose values were disclosed.

Business Units | Investment Banking + CM (cont.)

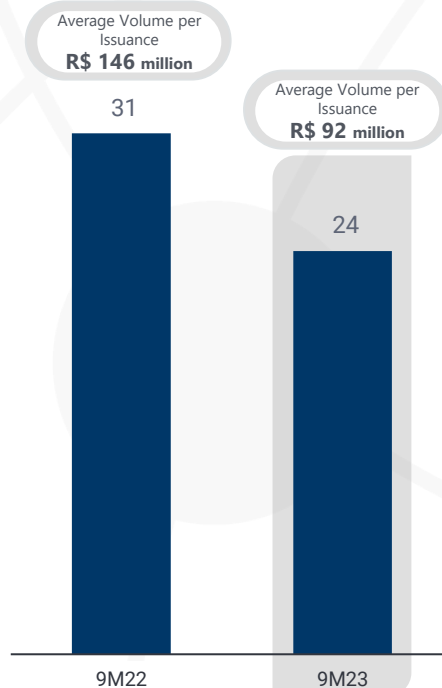
Capital Markets

Evolution of Debt Issuances in Capital Markets

(R\$ million)



of Issuances Evolution and Average Ticket



Business Units (cont.)

Treasury Sales & Structuring

The Treasury, Sales & Structuring area remained stable in relation to 9M22, mainly explained by a cool down in the primary local debt market in the first quarter of the year. However, the area improved its revenue mix, with an expansion of flow¹ (recurring) activities and also a greater presence in the commodities market.

<i>R\$ million</i>	9M23	9M21	9M23 x 9M22
Net Revenue	43.0	42.6	1.1%
Traded Volume (Derivatives + FX)	33.6	14.8	126.2%
Average VaR	0.06%	0.15%	-8.9 bps
VaR	0.14%	0.25%	-11.1 bps

Investments

Revenue from the Investments area reached R\$4.0 million in the year to date. Preserving stable levels compared to the same period in 2022, showing the recurrence of revenue from management fees in funds managed based on assets under management.

<i>R\$ million</i>	9M23	9M21	9M22 x 9M21
Net Revenue	4.0	3.8	5.2%
AuM FIPs	394.2	372.8	5.7%
Net Revenue/AuM (%)	1.4%	1.4%	0.0 p.p.

¹ – Recurring Operations= guarantees, foreign exchanges, commodities and ALM;

Business Units (cont.)

Wealth Management¹: The beginning of a new cycle

The Company announced, with great enthusiasm, its entry into the WM (Wealth Management) business in Sep/23. Joining WM is a new milestone towards the development and growth of BR Partners and, mainly, the preservation and reinforcement of its most important attribute: being a client-centric advisor, combining client culture with independence in its financial advice in different verticals.

Within the world of WM, the Company has a curatorship led by a team with extensive experience in the market, with a wide range of services to manage and perpetuate the wealth of its clients/families.

To achieve this, we hired a senior team, with an entrepreneurial spirit and extensive experience in this market.

Although still in the team structuring phase, the area already has 3 people responsible for operations, 1 for Investments and 4 for prospecting and client relations, 2 senior bankers, 1 junior banker and one analyst.

Below, the WM executive leadership.



 <p>José Flávio Ramos CEO Bank BR Partners</p> <p>    </p> <p></p>	 <p>Rodrigo Moraes CIO</p> <p>   </p> <p>   </p> <p>  </p>	 <p>Álvaro Aguiar Banker</p> <p>   </p> <p>  </p> <p></p>	 <p>Rafael Lisboa Banker</p> <p>   </p> <p>   </p> <p></p>
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Synergies and Potential Market

In addition to having a senior team and broad access to high-net-worth families, which should convert over time into the organic construction of a WuA (Wealth Under Advisory) relevant to the institution, the WM (Wealth Management) is **highly synergic with Investment Banking activities**. Since its establishment in 2009, BR Partners has **advised on R\$139 billion in sell-side to companies and families**, as can be seen in the table below. With the new area, the Company will seek to manage its clients' wealth, after generating liquidity events. The area has a **prospecting team for new clients to boost its NNM** (Net New Money), in a **market that, in June 2023** (last ANBIMA publication), **reached R\$460.3 billion**.

However, WM will also be a strategic pillar for the origination of new business to other areas of the Company, since the team will have access to new families and companies with great potential for **cross-selling opportunities to Investment Banking, Capital Markets and TS&S**.

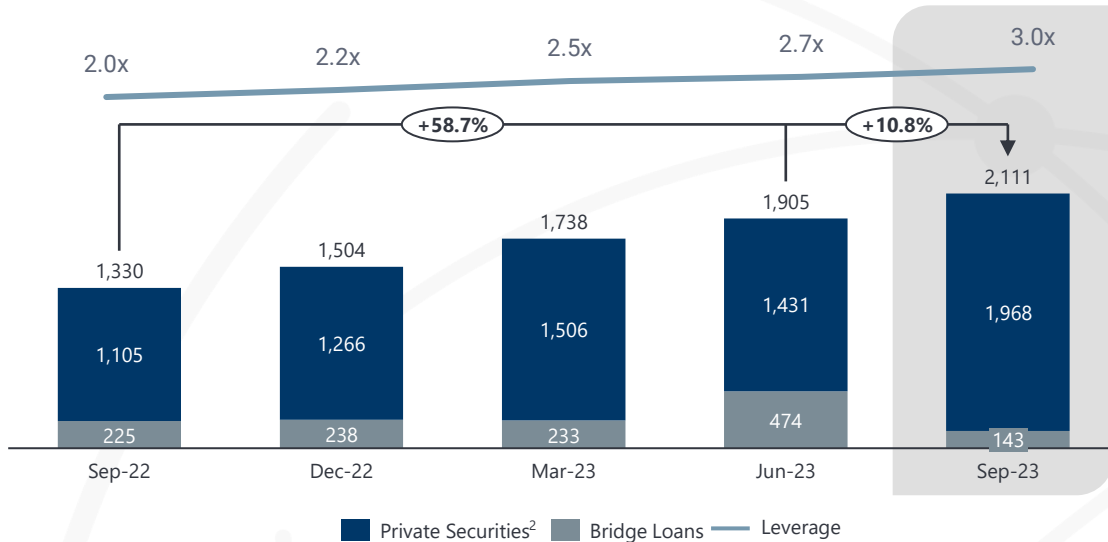
	(R\$ mn)	2021	2022	YTD Sep/23	Since 2010
Sell-Side M&A		27,409	3,200	7,586	139,015

1- The Wealth Management area was announced in Sep.23 and is currently in its structuring phase, with no impact on revenue generation in the period. In the future, revenues from the area will be incorporated together with revenues from Investments; 2- Wealth Planning includes life insurance, private pension, financial/accounting advisory.

Capital & Funding

Private Securities Portfolio and Bridge Loans and Banking Leverage¹

(R\$ million)

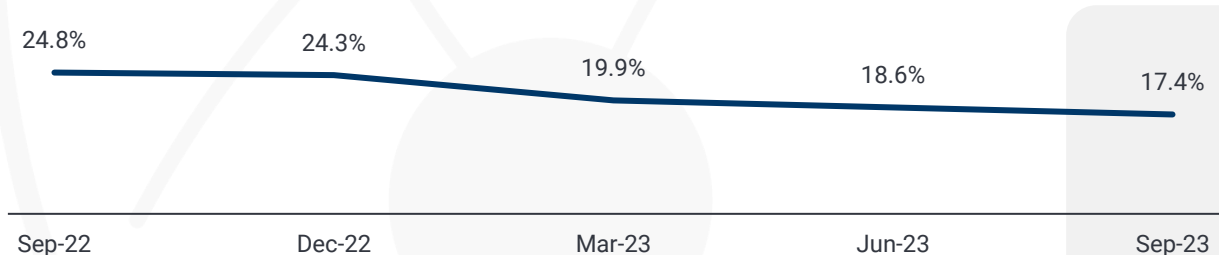


The Company points out that 98% of the private securities portfolio was classified between AA-B, with no case of default, in accordance with Resolution 2682 of the Central Bank of Brazil, at the end of Sep/23.

Basel Ratio

(100% Level I)

R\$ millions	Sep/23	Jun/23	Sep/22	Sep/23 x Jun/23	Sep/23 x Sep/22
PR	699.8	694.9	663.7	0.8%	5.4%
RWA	4,011.8	3,728.8	2,680.6	7.3%	49.6%
Basileia	17.4%	18.6%	24.8%	-1.2 p.p.	-7.3 p.p.



Ratings

FitchRatings

BR Partners Bank
Rating: AA- (bra)
Perspective: **Stable**

MOODY'S

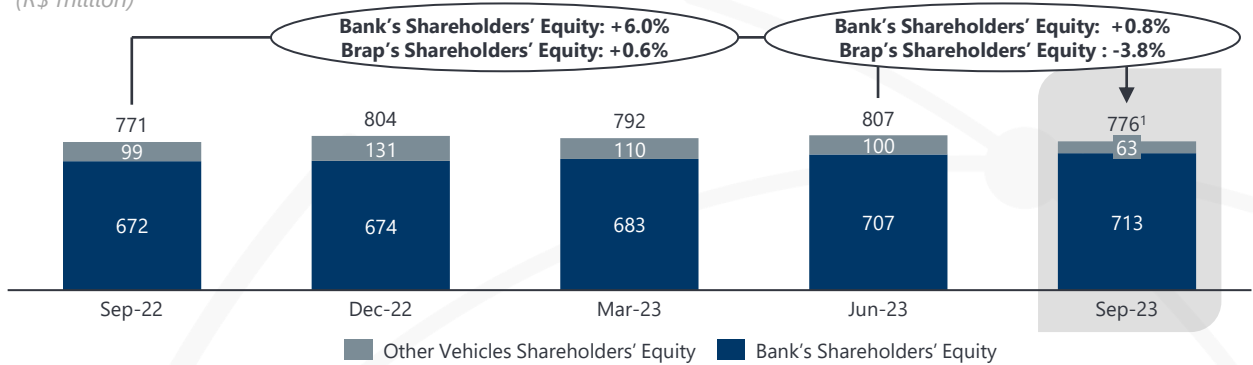
BR Partners Bank
Rating: AA- (bra)
Perspective: **Stable**

1 – Leverage = Portfolio of Private Securities and Bridge Loans / Shareholders' Equity of BR Partners Banco de Investimentos; 2 – Private Securities and Bridge Loans considers MBS, ABS, Credit and Creditary Notes, Debentures, Commercial Note and Rural Product Note, adjusted to provision and MTM; 3- Yield of the private securities portfolio already net of provisions, mark-to-market and funding costs.

Capital & Funding (cont.)

Shareholders' Equity Evolution

(R\$ million)

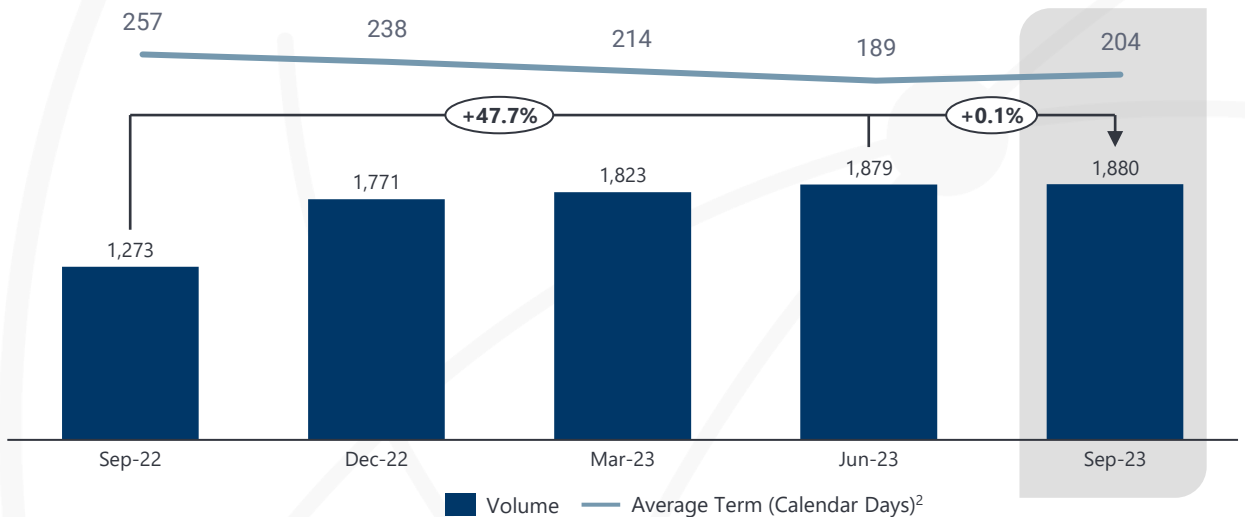


Funding Evolution & Average Duration

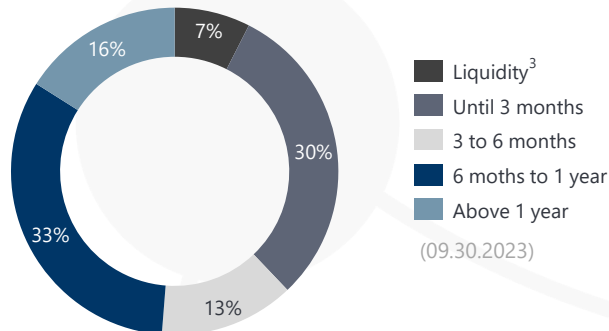
The average duration by the end of September 2023 was 204 days.

Funding Evolution

(R\$ million)



Funding Maturity by Term



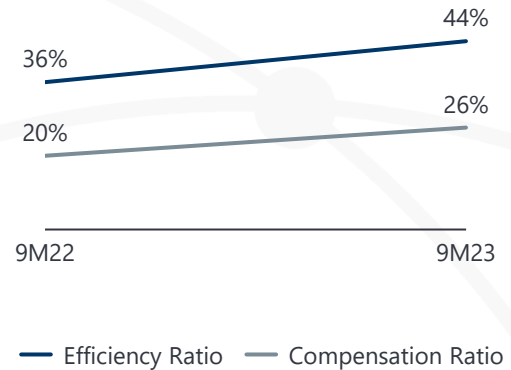
1 - The reduction on the Shareholders Equity in Sep/23 compared to Jun/23 is explained by the reduction on the profit reserves due to the greater dividends' distribution; 2 - As of 4Q21, we started disclosing the average funding term without own funds, including only third-party funds; 3 - 11.40% of daily liquidity refers to Holding BR Partners' own funds invested in CDBs.

Performance Indicators

Efficiency Ratio¹ and Compensation Ratio² (%)

The Efficiency Ratio¹ reached 44%. Although it is a healthy index, the increase compared to the first quarter of 2022 is due to higher Administrative Expenses, which were essential to boost the growth and development of the Company's process, systems and technology infrastructure, which today has a great capacity for operational leverage. Furthermore, the Company started the Wealth Management business line, impacting administrative and personnel expenses.

The Compensation Ratio² reached 26%, due to growth in the number of employees and greater provision of bonuses.

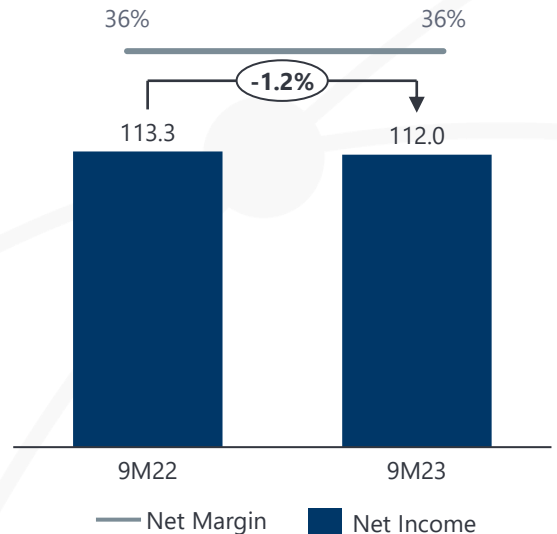


Net Income and Net Margin

(R\$ million or %)

Despite a more challenging first quarter, Net Income remained stable compared to the same period last year. The rebound of activities in all lines of business was essential to remain at the same level of Net Income from the 2Q23.

BR Partners continued to present a high Net Margin, reaching 36% in 9M23.



ROAE³ (%)

ROAE³ reached 19%, a high level and which highlights the resilience of BR Partners which, despite having a large part of its revenues made up of more cyclical business lines, the Company went through the difficult business environment at the beginning of the year leading to returns well above the cost of capital to its shareholders.



1 – Efficiency Ratio = (Personnel + Administrative Expenses) / (Total Revenue + Income Taxes + Other Expenses)*-1; 2 – Compensation Ratio = (Personnel Expenses/Total Revenue)*-1; 3- ROAE 9M23 = (Net Income/ Average Shareholders' Equity between Dec/22 and Sep/23)*4/3.

Shareholding Structure & Stock Performance

Shareholding Structure

Nov/23	# ON	%	# PN	%	# UN	%	Total Shares	%
Partnership	153,308,127	76.4%	19,964,814	17.4%	9,982,407	17.4%	173,272,941	55.0%
Seed Investors	5,045,812	2.5%	10,091,624	8.8%	5,045,812	8.8%	15,137,436	4.8%
Free-Float	42,192,245	21.0%	84,384,490	73.7%	42,192,245	73.7%	126,576,735	40.2%
Total	200,546,184	100%	114,440,928	100%	57,220,464	100%	314,987,112	100%



Our share capital comprises ~315 million shares which are represented by ~201 million common shares and ~114 million preferred shares. Shares are traded in units (BRB11), with each unit comprising 2 preferred shares and 1 common share. BR Partners is a company listed in the Level 2 segment of B3.

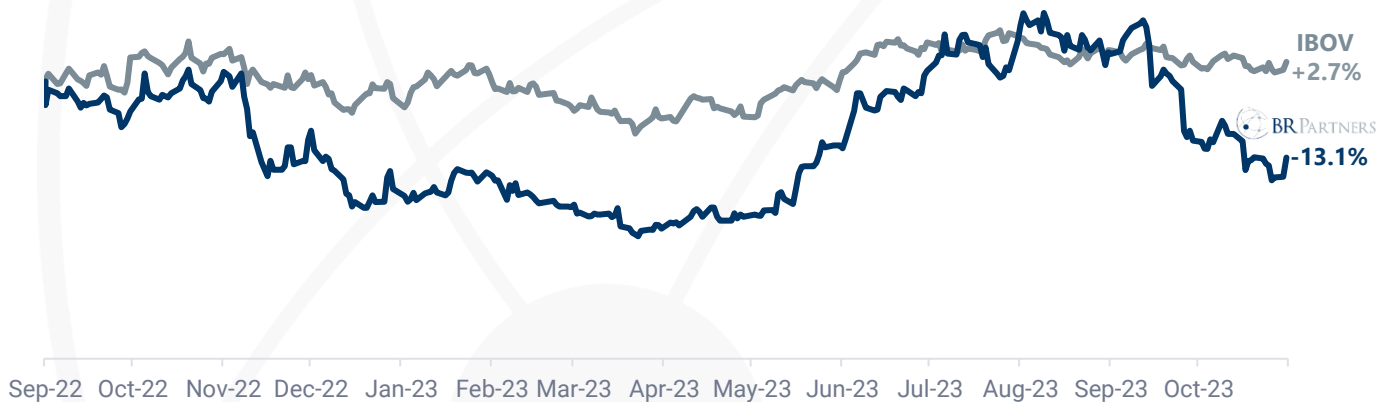
Main Market Indicators

ADTV² 30
R\$3,954 (000')

Market Cap.
R\$ 1.31 bn

EPU³ 3T23
R\$ 1.39

Performance⁴ BRB11 (100 basis)



Analysts Recommendation⁵ – BRB11

0%
Sell

7 Buy
100%
Buy

1 – Calculations made based on information from the Economática Platform using as reference the closing price of August 1st of 2023; 2 – Average of the last 30 working days of the trading volume BRB11; 3 – EPU = Accumulated profit of the last 12 months/(Total of Shares/3); 4 – In base 100 and adjusted to dividends; 5 – Based on the consensus recommendation of 7 research coverages.

ESG at BR Partners



G

Corporate Governance

- **Board of Directors composed by 2 independent members**, representing 33% of the structure
- **Solid Partnership model:**
 - Composed by 27 partners with an average of 8 years in the Company
 - 55% Insider Ownership
 - Entry and Exit of partners at Book Value
 - 360° performance evaluation
 - Remuneration and career development 100% guided by meritocracy
 - Cash Bonus cap and incentives via dividends, Stock Lending and Restricted Stocks
 - Talent retention guided by meritocracy, track-record of profitability and aspiration to Partnership
- **Governance conducted by multiple Internal Committees** (Audit, Compensation, Risk Management, Debt Underwriting, Products, Compliance, Asset and Liability Management, Credit).
- **Compliance 100% adherent to the Brazilian Central Bank regulatory framework**
- **Strict Risk Management:** i) Complete socio-environmental diligence of the pipeline operations; ii) discussion of socio-environmental risks in the credit committee and with ESG metrics in the internal rating assessments; iii) application of an internal socio-environmental risk questionnaire regarding credit collaterals diligence and compliant with CVM normative obligations; iv) ESG risk is incorporated into the customer's internal rating and may lead to penalties and rating downgrades.
- **Solid Information Security Systems:** prepared to protect the Company's internal systems, as well as information relating to its customers.



E

S

Environment & Social

- **UN Global Compact:** In November 2021, we joined the UN Global Compact, which marks a new step towards the development of the ESG theme within the Cia. BR Partners is committed to following the 10 universal principles of the Pact, based on Human and Labor Rights, Environment and Anti-Corruption, as well as the implementation of SDGs (Sustainable Development Goals) with a focus on integrating good practices into our strategy, such as: i) neutralizing carbon emissions; ii) reduction of gender inequality in the Company; iii) multiple social actions; iv) actions focused on improving the well-being and health of our employees; among others.
- **Diversity:** i) inclusion of benefits for dependents of the same sex, ii) efforts to increase the participation of women in internship programs (ex: exclusive vacancies for females); iii) anti-discrimination guidance to managers in selection processes.
- **Environment:** i) constant dialogue with clients to obtain the Greenbond certificate, ii) structuring of debts to clients highly committed to ESG, iii) complete diligence of socio-environmental risks in the structuring of debt and credit collateral.
- **Social:** i) Young Apprentices program, ii) incentives and donations to various social projects in the fields of education, sports and health.

Accounting Income Statement

<i>Accounting Income Statement (R\$ thousands)</i>	9M23	9M22
Total Revenue	311,502	315,798
Net Income from Interest and Gains / Losses with Financial Instruments	142,238	122,985
Total Revenue from Services	169,264	192,813
Operational Expenses	(152,994)	(132,072)
Personnel Expenses	(81,291)	(64,010)
Administrative Expenses	(42,946)	(37,115)
Tax Expenses	(27,839)	(30,624)
Loss from Impairment	(1,166)	296
Other Expenses	248	(619)
Non-operating Income	(9)	(1,152)
Income before Taxes on Profit and Equity Income	158,499	182,574
Income Taxes	(46,552)	(69,263)
Net Income	111,977	113,311
Net Margin	36%	36%

Balance Sheet

Balance Sheet (R\$ Thousands)

Assets	09.30.2023	06.30.2023
Cash and Cash Equivalents	207,665	246,919
Financial Assets at Fair Value through Profit or Loss	7,147,210	7,075,445
<i>Government Bonds</i>	6,197,756	6,476,420
<i>Private Securities</i>	786,706	431,300
<i>Investment Funds Quotas</i>	162,748	167,725
Financial Assets at Fair Value Through other Results	1,187,724	966,404
<i>Private Securities</i>	1,088,599	912,229
<i>Investment Funds Quotas</i>	99,125	54,175
Derivative Financial Instruments	251,612	204,051
Financial Assets at Amortized Costs	509,990	1,091,378
<i>Loans Operantios</i>	143,458	474,198
<i>Other Financial Assets at Amortized cost</i>	366,532	617,180
Other Assets	40,138	35,085
Deferred Tax Assets	18,875	13,142
Fixed Assets	45,158	46,259
Intangible Assets	17,569	16,615
Total Assets	9,425,941	9,695,298
Liabilities and Shareholders' Equity		
Financial Liabilities at Amortized Cost	8,119,879	8,223,955
<i>Funds from Financial Institutions</i>	5,793,915	5,686,763
<i>Clients funds</i>	1,488,902	1,375,465
<i>Funds from Bond Issuances</i>	508,967	572,924
<i>Other Financial Instruments</i>	328,095	588,803
Derivative Financial Instruments	270,217	469,663
Suppliers	2,740	2,712
Amounts Payable	133,903	80,557
Taxes Payables	10,672	13,476
Current Tax Liabilities	54,227	20,370
Diferred Tax Liabilities	58,318	77,806
Total Liabilities	8,649,956	8,888,539
Capital	674,940	674,940
Capital Reserves	(30,193)	(30,193)
Profit Reserves	50,431	119,729
Other Comprehensive Results	(5,971)	(4,345)
Retained Results	86,778	46,628
Total Shareholders' equity	775,985	806,759
Total Liabilities and Shareholders' equity	9,425,941	9,695,298



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