



banrisul

Financial Statements

June 2025

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PRESS RELEASE

We summarize below Banrisul's performance in the first half and second quarter of 2025.

Business Environment

The global economic landscape in 2025 has been marked by heightened uncertainty, particularly due to the impacts of new U.S. tariff policies. In this context, global economic growth is expected to slow to 2.5% in 2025 (vs. 2.9% in 2024). The U.S., China, and the eurozone are showing signs of moderation. On the other hand, Argentina is delivering a positive surprise, with growth above 4%, which may benefit Brazilian exports, especially those from the State of Rio Grande do Sul.

In Brazil, the economy has shown resilience despite expectations of some slowdown, with a forecast to grow by 2.1% in 2025 (vs. 3.4% in 2024). Elevated inflation, driven by the 2024 currency depreciation, fiscal stimulus, and the resilience of domestic economic activity and the labor market, led the Central Bank of Brazil (BACEN) to adopt a restrictive monetary policy, setting the Selic rate at 15.0% per year as of June 2025.

In Rio Grande do Sul, GDP grew by 1.3% in the first quarter of 2025 compared to the previous quarter, a performance in line with the national average. Year over year, state GDP grew by 1.8%, below the 2.9% growth of the Brazilian economy. The credit market posted year-over-year growth of 15.7%, outperforming the national average of 11.8%.

Our loan portfolio reached R\$64,018.3 million in June 2025, featuring commercial loans, long-term financing, and foreign exchange. In the Individuals segment, in line with market trends, we began offering CLT payroll-deductible loans, expanding our presence in the payroll loan segment. In the Corporate segment, in 2Q2025, the Conta Única (a revolving and recurring credit line managed by the business owner) remained our flagship product for companies. Additionally, we implemented a new flexible and multi-collateral working capital facility for companies of all sizes, offering the option of payment in installments or in a single installment, and allowing the combination of different collateral types in the same transaction. Our foreign exchange portfolio has delivered outstanding performance, driven by expanded commercial efforts, reflected in a significant 51.1% increase compared to June 2024 and 9.7% compared to December 2024.

In April 2025, Moody's Local Brasil upgraded Banrisul's issuer and long-term deposit ratings from A+.br to AA-.br and reaffirmed the short-term deposit rating at ML A-1.br, with a stable outlook. Fitch Ratings affirmed Banrisul's long-term and national long-term ratings at BB- and AA+(bra), respectively, with a stable outlook, and upgraded the bank's business profile score from bb- to bb and its bank score from b to b+, as a result of growth in total operating income and the Bank's resilience in the face of recent stress periods.

Economic and Financial Indicators

Main Income Statement Accounts - R\$ Million	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Financial Margin	3,183.0	2,906.0	1,640.7	1,542.3	1,494.7	9.5%	9.8%	6.4%
Net Losses Related to Credit Risk	(519.1)	(471.9)	(184.4)	(334.7)	(185.6)	10.0%	-0.7%	-44.9%
Income from Services	1,046.9	1,028.8	525.5	521.5	511.5	1.8%	2.7%	0.8%
Administrative Expenses	(2,359.5)	(2,255.2)	(1,200.1)	(1,159.4)	(1,141.1)	4.6%	5.2%	3.5%
Civil, Tax, and Labor Provisions	(254.5)	(264.8)	(131.7)	(122.9)	(143.1)	-3.9%	-8.0%	7.2%
Other Operating Income / (Expenses)	(34.4)	(133.1)	1.7	(36.1)	(79.7)	-74.1%	-102.1%	-104.7%
Net Income	619.2	434.9	377.7	241.5	247.3	42.4%	52.7%	56.4%
Main Balance Sheet Accounts - R\$ Million	Jun 2025	Jun 2024	Jun 2025	Mar 2025	Dec 2024	Jun2025/ Jun2024	Jun2025/ Dec2024	Jun2025/ Mar2025
Total Assets	156,054.2	137,345.2	156,054.2	151,262.2	147,417.9	13.6%	5.9%	3.2%
Treasury ⁽¹⁾	46,811.2	42,752.4	46,811.2	41,619.6	39,801.8	9.5%	17.6%	12.5%
Loan Transactions ⁽²⁾	64,018.3	54,717.0	64,018.3	63,467.6	62,058.9	17.0%	3.2%	0.9%
Provision for Losses Related to Credit Risk	(3,537.2)	(2,606.6)	(3,537.2)	(3,328.0)	(2,600.5)	35.7%	36.0%	6.3%
Past Due Loans ⁽³⁾	1,387.7	1,266.2	1,387.7	1,388.2	1,072.0	9.6%	29.5%	0.0%
Funds Raised and Managed	123,982.0	110,961.3	123,982.0	118,274.2	116,129.2	11.7%	6.8%	4.8%
Equity	10,648.9	10,099.5	10,648.9	10,413.2	10,413.7	5.4%	2.3%	2.3%
Prudential Conglomerate Reference Equity	11,759.4	10,911.9	11,759.4	11,582.5	11,564.6	7.8%	1.7%	1.5%
Key Stock Market Information - R\$ Million	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Interest on Equity / Dividends ⁽⁴⁾	246.4	171.1	156.4	90.0	50.0	44.0%	29.2%	73.8%
Market Capitalization	4,731.8	4,641.9	4,731.8	4,392.4	4,641.9	1.9%	1.9%	7.7%
Book Value per Share (R\$)	26.04	24.69	26.04	25.46	24.69	5.5%	5.5%	2.3%
Average Price per Share (R\$) ⁽⁵⁾	10.83	12.77	11.37	10.29	11.66	-15.2%	-2.4%	10.5%
Earnings per Share (R\$)	1.51	1.06	0.92	0.59	0.60	43.0%	52.7%	56.4%
Financial Indexes	1H2025	1H2024	2Q2025	1Q2025	2Q2024			
Annualized Adjusted ROAA ⁽⁶⁾	0.8%	0.7%	1.0%	0.6%	0.7%			
Annualized Adjusted ROAE ⁽⁷⁾	11.8%	8.8%	14.3%	9.3%	9.9%			
Adjusted Efficiency Ratio ⁽⁸⁾	63.4%	64.9%	63.4%	64.8%	64.9%			
Delinquency Rate ⁽⁹⁾	2.17%	2.31%	2.17%	2.17%	2.31%			
Coverage Ratio ⁽¹⁰⁾	254.9%	205.9%	254.9%	239.7%	205.9%			
Provisioning Ratio ⁽¹¹⁾	5.5%	4.8%	5.5%	5.2%	4.8%			
Basel Ratio (Prudential Conglomerate)	16.2%	18.5%	16.2%	15.8%	18.5%			
Structural Indicators	Jun 2025	Jun 2024	Jun 2025	Mar 2025	Dec 2024			
Branches	498	492	498	493	492			
Service Stations	115	125	115	116	118			
Electronic Service Stations	313	395	313	311	360			
Employees	9,266	9,411	9,266	9,364	9,462			
Economic Indicators	1H2025	1H2024	2Q2025	1Q2025	2Q2024			
Selic Rate (YTD)	6.42%	5.22%	3.33%	2.99%	2.53%			
Exchange Rate Variation (%)	-9.02%	10.04%	-3.48%	-5.74%	8.21%			
IGP-M (General Market Price Index)	-0.95%	1.09%	-1.92%	0.99%	2.02%			
IPCA (Extended Consumer Price Index)	2.99%	2.48%	0.93%	2.04%	1.05%			

(1) Includes short-term interbank investments, and cash and cash equivalents and deducts repurchase agreements.

(2) As of 2025, it includes debentures, under the scope of the implementation of the new COSIF 1.5 and CMN Resolution 4,966/21, from January 2025 onwards, the origination cost is included, referring to banking correspondents.

(3) In 2024, refers to past due loans > 90 days. Starting in 2025, to maintain comparability, past due loans between 90 and 360 days will be considered.

(4) Interest on equity and dividends paid, credited, and/or provisioned (before income tax withholding).

(5) Prices already adjusted for payouts, including dividends.

(6) Net income over average total assets.

(7) Net income over average equity.

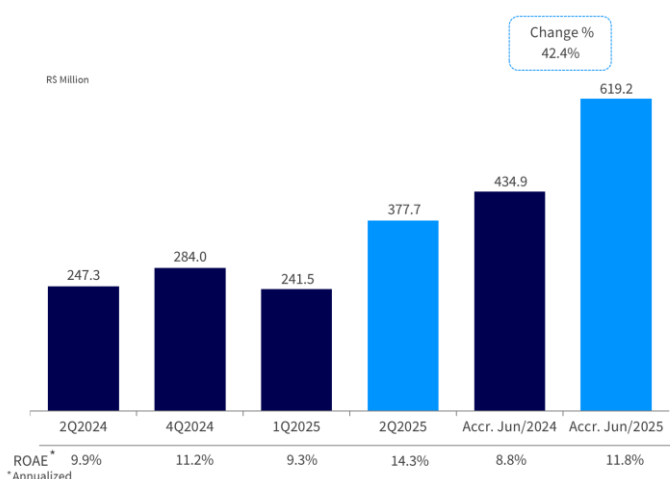
(8) (Personnel expenses + other administrative expenses) / (financial margin + income from services + (other operating income - other operating expenses - civil, tax, and labor expenses)). Considers income and expenses in the last 12 months.

(9) In 2024, refers to past due loans > 90 days/Loan Transactions. Starting in 2025, to maintain comparability, past due loans between 90 and 360 days/Loan Transactions will be considered.

(10) In 2024, refers to the provision for loan losses / past due loans > 90 days. Starting in 2025, it refers to the provision for loan losses related to credit risk / past due loans between 90 and 360 days.

(11) In 2024, refers to the provision for loan losses / Loan Transactions. Starting in 2025, it refers to the provision for loan losses related to credit risk / Loan Transactions.

Financial Highlights



Net income reached **R\$619.2 million** in 1H2025, up by 42.4% or R\$184.3 million from the net income reported in 1H2024, mainly due to: (i) the increase in financial margin, (ii) net losses related to credit risk, (iii) higher income from services, (iv) the moderate increase in administrative expenses, (v) favorable result from other operating income and expenses, and (vi) lower flow of expenses with labor provisions and (vii) subsequent tax effect.

Compared to 1Q2025, net income increased by 56.4% or R\$136.2 million in 2Q2025, mainly

due to (i) higher financial margin, (ii) reduction of net losses related to credit risk, (iii) virtually flat income from services, (iv) moderate increase in administrative expenses, (v) positive result from other operating income, net of other operating expenses, (vi) higher expenses with labor, tax, and civil provisions, and (vii) the subsequent tax effect.

The **financial margin** reported in 1H2025 totaled **R\$3,183.0 million**, up by 9.5% or R\$276.9 million over 1H2024, mainly due to a stronger increase in interest income against the increase recorded for interest expenses, in a scenario with rising effective Selic Rates and a higher volume of loan transactions.

The annualized **financial margin on interest-earning assets** reported in 1H2025, of 4.60%, fell by 0.38 p.p. from 1H2024.

In 2025, with the adoption of CMN Resolution 4,966/21, the provision for expected losses model replaced CMN Resolution 2,682/99, changing from the rating model “AA” to “H” to the Stages model: Stage 1, Stage 2, and Stage 3. **Expected losses related to credit risk**, net of recoveries of operations written off as losses, increased by 10.0% or R\$47.1 million in 1H2025 over 1H2024, mainly reflecting the increase in the loan portfolio and overdue operations. Compared to 2Q2024, expected losses related to credit risk remained virtually flat in 2Q2025. Compared to 1Q2025 — a period marked by an increase in overdue operations and loan transactions, which led to higher provisioning — 2Q2025 showed a decrease of 44.9%, or R\$150.4 million, in which there was relative stability in the credit portfolio and overdue transactions.

Income from services increased by 1.8% or R\$18.2 million in 1H2025 over 1H2024, and by 2.7% or R\$13.9 million in the comparison between 2Q2025 and 2Q2024, mainly due to the rise in income from credit card and fund management, partially offset by the reduction in income from consortium management. Compared to 1Q2025, income from services remained virtually flat in 2Q2025.

Breakdown of Income from Services - R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Funds under Management	63.7	54.5	33.4	30.3	27.1	16.8%	23.3%	10.2%
Income from Services - Banrisul Pagamentos	266.6	277.5	131.8	134.9	139.7	-3.9%	-5.7%	-2.3%
Credit Card	120.5	104.9	61.5	59.0	51.8	14.9%	18.8%	4.2%
Collection and Custody Services	27.5	25.8	13.8	13.8	13.8	6.6%	-0.3%	-0.2%
Insurance Brokerage Commissions	149.4	142.4	75.0	74.4	72.9	4.9%	2.9%	0.8%
Checking Account Services	303.7	302.8	151.5	152.3	149.5	0.3%	1.3%	-0.5%
Consortium Management	62.4	71.1	31.4	31.0	34.7	-12.3%	-9.6%	1.4%
Other Revenues ⁽¹⁾	53.0	49.7	27.2	25.9	22.0	6.7%	23.3%	5.0%
Total	1,046.9	1,028.8	525.5	521.5	511.5	1.8%	2.7%	0.8%

(1) Includes, mainly, collection services and income/loss from foreign exchange services.

Administrative expenses, comprised of personnel and other administrative expenses, increased by 4.6% or R\$104.2 million in 1H2025 over the figure reported in 1H2024, rose by 5.2% or R\$59.1 million in the comparison between 2Q2025 and 2Q2024, and increased by 3.5% or R\$40.8 million over 1Q2025.

Personnel expenses increased by 6.3% or R\$77.5 million in 1H2025 over the same period in 2024, mainly driven by collective bargaining agreements. Other administrative expenses rose by 2.6% or R\$26.7 million in the period, especially due to higher amortization and depreciation expenses, following the adoption of CMN Resolution 4,975/21, which unified the classification of leases as either operating or finance leases for lessees, resulting in a corresponding reduction in rental and condominium expenses; increases in maintenance and asset preservation, as well as communication expenses. In the comparison between 2Q2025 and 1Q2025, personnel expenses rose by 5.5%, or R\$35.1 million, reflecting the impact of the vacation period, which was more concentrated in 1Q2025; other administrative expenses increased by 1.1%, or R\$5.7 million, mainly due to higher expenses with specialized technical services and communications, partially offset by lower expenses with rent, condominiums, and maintenance and asset preservation.

Breakdown of Administrative Expenses - R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 2H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Personnel Expenses	1,314.1	1,236.6	674.6	639.5	630.6	6.3%	7.0%	5.5%
Other Administrative Expenses	1,045.4	1,018.6	525.5	519.8	510.5	2.6%	3.0%	1.1%
Amortization and Depreciation	199.6	155.9	99.6	100.0	79.6	28.0%	25.1%	-0.4%
Water, Electricity, and Gas	16.7	15.0	6.9	9.8	5.9	11.3%	17.3%	-30.1%
Rentals and Condominiums	27.6	80.0	11.3	16.3	41.2	-65.5%	-72.5%	-30.3%
Communications	37.2	27.1	19.6	17.6	13.8	37.5%	42.6%	11.3%
Asset Maintenance and Preservation	57.0	37.9	26.8	30.2	17.0	50.4%	57.7%	-11.1%
Materials	5.4	4.9	3.0	2.4	2.4	9.0%	23.1%	25.9%
Data Processing	128.4	133.5	65.3	63.1	75.5	-3.8%	-13.5%	3.6%
Advertising, Promotions, and Marketing	79.0	80.6	38.3	40.7	35.9	-2.0%	6.6%	-6.1%
Third-Party Services	241.5	253.8	124.8	116.7	126.2	-4.9%	-1.1%	7.0%
Specialized Technical Services	105.8	96.6	58.7	47.0	44.2	9.5%	32.8%	24.8%
Surveillance, Security, and Transp. of Values	69.1	65.6	36.1	33.0	32.9	5.3%	9.8%	9.3%
Financial System Services	21.0	22.0	10.8	10.3	11.2	-4.5%	-3.9%	5.1%
Other Expenses	57.1	45.7	24.3	32.8	24.6	24.8%	-1.4%	-26.0%
Total	2,359.5	2,255.2	1,200.1	1,159.4	1,141.1	4.6%	5.2%	3.5%

The **efficiency ratio** reached 63.4% in the last twelve months through June 2025, compared to 64.9% in the last twelve months through June 2024, mainly due to the 12.2% increase in financial margin, the 4.2% growth in income from services, the unfavorable performance of other operating expenses, net of other operating income, and the 9.7% increase in expenses with civil, tax, and labor provisions, compared to the 6.5% increase in administrative expenses.

Operational Highlights

Total assets reached R\$156,054.2 million in June 2025, increasing by 13.6% over June 2024, by 5.9% compared to December 2024, and by 3.2% over March 2025. The main components of assets and liabilities will be discussed below.

Treasury investments (marketable securities, interbank liquidity investments, and cash and cash equivalents) totaled R\$70,510.2 million in June 2025. Excluding repurchase agreements, treasury investments increased by R\$4,058.8 million over June 2024 and by R\$7,009.4 million over December 2024, especially due to the increase in term deposits and proceeds from bank notes, within a scenario of directing resources to the loan portfolio, and the compliance with compulsory payments in Bacen. Compared to March 2025, the increase came to R\$5,191.6 million, mainly reflecting the growth in term deposits and proceeds from bank notes, in the context of compliance with compulsory payments in Bacen.

Banrisul's **loan portfolio** reached R\$64,018.3 million in June 2025, adjusted for origination expenses related to payroll-deductible loan transactions contracted as of January 2025. **Loan transactions** increased by 17.0% or R\$9,301.3 million over June 2024, mainly due to growth in commercial loans, long-term financing, rural loans, and foreign exchange portfolio. Compared to December 2024, the increase was 3.2% or R\$1,959.3 million, mainly influenced by the growth of commercial loans, long-term financing, and the foreign exchange portfolio, partially offset by a decline in rural loans. Compared to March 2025, loan transactions remained virtually flat.

Statement of the Loan Portfolio - R\$ Million

	Jun 2025	Total Loan (%)	Mar 2025	Dec 2024	Jun 2024	Jun 2025/ Jun 2024	Jun 2025/ Dec 2024	Jun 2025/ Mar 2025
Foreign Exchange	2,320.6	3.6%	2,209.7	2,116.0	1,535.4	51.1%	9.7%	5.0%
Commercial ⁽¹⁾	39,248.5	61.3%	38,606.4	37,677.8	34,085.7	15.1%	4.2%	1.7%
Individuals	29,246.8	45.7%	29,154.5	28,579.1	25,828.1	13.2%	2.3%	0.3%
Payroll-Deductible Loans	20,630.7	32.2%	21,060.0	20,882.4	19,266.4	7.1%	-1.2%	-2.0%
Others	8,616.1	13.5%	8,094.5	7,696.7	6,561.7	31.3%	11.9%	6.4%
Corporate Clients	10,001.7	15.6%	9,451.9	9,098.7	8,257.6	21.1%	9.9%	5.8%
Working Capital	6,136.0	9.6%	5,825.2	5,999.0	6,440.9	-4.7%	2.3%	5.3%
Others	3,865.7	6.0%	3,626.7	3,099.7	1,816.7	112.8%	24.7%	6.6%
Long-Term Financing	2,365.7	3.7%	2,216.3	1,854.1	433.0	446.4%	27.6%	6.7%
Real Estate	6,552.1	10.2%	6,577.2	6,549.1	6,197.8	5.7%	0.0%	-0.4%
Rural	13,372.2	20.9%	13,698.7	13,701.2	12,311.8	8.6%	-2.4%	-2.4%
Others	159.2	0.2%	159.4	160.7	153.3	3.8%	-0.9%	-0.1%
Total	64,018.3	100.0%	63,467.6	62,058.9	54,717.0	17.0%	3.2%	0.9%

(1) Includes origination cost through banking correspondents; Includes Leases.

The volume of loan assets granted in 1H2025, of R\$26,583.0 million, increased by 12.0% or R\$2,846.2 million over 1H2024, mainly reflecting the increase in the volume of commercial loans granted to corporate clients. The volume of loans granted in the comparison between 2Q2025 and 2Q2024 increased by 5.7% or R\$729.9 million and 2.3% or R\$304.1 million over 1Q2025, mainly due to the increase in the volume of commercial loans granted to corporate clients, partially offset by lower volumes granted in the rural loan portfolio and individuals.

Breakdown of Loans Granted by Financing Line – R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Foreign Exchange	1,673.1	1,198.6	938.4	734.7	649.7	39.6%	44.4%	27.7%
Commercial ⁽¹⁾	21,361.6	18,795.9	10,966.8	10,394.8	9,946.3	13.7%	10.3%	5.5%
Individuals	12,455.8	12,623.9	6,124.5	6,331.2	6,605.6	-1.3%	-7.3%	-3.3%
Corporate Clients	8,905.9	6,172.1	4,842.3	4,063.6	3,340.7	44.3%	44.9%	19.2%
Long-Term Financing	380.7	117.8	116.8	263.8	76.9	223.0%	51.9%	-55.7%
Real Estate	385.8	612.0	168.5	217.3	297.5	-37.0%	-43.4%	-22.5%
Rural	2,781.9	3,012.6	1,253.1	1,528.8	1,743.3	-7.7%	-28.1%	-18.0%
Total	26,583.0	23,736.9	13,443.6	13,139.5	12,713.6	12.0%	5.7%	2.3%

(1) The volume granted does not include amounts to be billed/debited from credit and debit cards.

The **delinquency rate** represents the volume of loan transactions overdue by more than 90 days through 2024 and, as of 2025, for comparability purposes, those overdue between 90 and 360 days, regarding the total volume of active loan transactions. The delinquency indicator for June 2025, 2.17% of loan transactions, fell by 0.14 p.p. in twelve months, increased by 0.44 p.p. in six months, and remained virtually flat over three months. The balance of loan transactions overdue between 90 and 360 days increased by 9.6% over twelve months, by 29.5% over six months, and remained virtually flat over three months. The provision for losses related to credit risk rose by 35.7% in twelve months, by 36.0% in six months, and by 6.3% over March 2025, reflecting the increase in past due operations and the loan portfolio, as well as the adoption of criteria established by CMN Resolution 4,966/21, which replaced the provision for expected losses model (CMN Resolution 2,682/99), moving from the rating model “AA” to “H” to the Stages model: Stage 1, Stage 2, and Stage 3, as of 2025.

Loan Quality Indicators (%)

	Jun 2025	Mar 2025	Dec 2024	Jun 2024
Delinquency Rate ⁽¹⁾	2.17	2.17%	1.73%	2.31%
Coverage Ratio ⁽²⁾	254.9%	239.7%	242.6%	205.9%
Provisioning Ratio ⁽³⁾	5.5%	5.2%	4.2%	4.8%

(1) In 2024, refers to past due loans > 90 days/Loan Transactions. Starting in 2025, to maintain comparability, past due loans between 90 and 360 days/Loan Transactions will be considered.

(2) In 2024, refers to the provision for loan losses / past due loans > 90 days. Starting in 2025, refers to the provision for loan losses related to credit risk / past due loans between 90 and 360 days.

(3) In 2024, refers to the provision for loan losses / Loan Transactions. Starting in 2025, refers to the provision for loan losses related to credit risk / Loan Transactions.

Funds raised and managed, consisting of deposits, proceeds from bank notes, subordinated debt, and managed third-party funds, came to R\$123,982.0 million in June 2025, up by R\$13,020.7 million over June 2024, by R\$7,852.7 million over December 2024, and by R\$5,707.8 million over March 2025, mainly due to the rise in term deposits and proceeds from bank notes.

Funds Raised and Managed - R\$ Million

	Jun 2025	Mar 2025	Dec 2024	Jun 2024	Jun 2025/ Jun 2024	Jun 2025/ Dec 2024	Jun 2025/ Mar 2025
Deposits	92,711.9	88,421.1	88,194.9	85,066.9	9.0%	5.1%	4.9%
Proceeds from Bank Notes ⁽¹⁾	9,742.8	8,359.1	7,358.3	6,826.6	42.7%	32.4%	16.6%
Subordinated Debt ⁽²⁾	1,663.3	1,723.4	1,880.7	1,683.3	-1.2%	-11.6%	-3.5%
Total Funds Raised	104,118.0	98,503.6	97,433.9	93,576.8	11.3%	6.9%	5.7%
Funds Managed	19,864.0	19,770.6	18,695.4	17,384.5	14.3%	6.3%	0.5%
Total Funds Raised and Managed	123,982.0	118,274.2	116,129.2	110,961.3	11.7%	6.8%	4.8%

(1) Bank Notes, Subordinated Bank Notes, and Real Estate and Agribusiness Letters of Credit.

(2) Refers to the subordinated foreign fundraising.

Equity reached R\$10,648.9 million in June 2025, up by 5.4% or R\$549.4 million over June 2024, and by 2.3% or R\$235.2 million over December 2024, mainly due to the recognition of results, payments of interest on equity and accrued dividends, the re-measuring of actuarial liabilities of post-employment benefits (CPC 33 - (R1)), and the initial adoption of requirements established in CMN Resolutions 4,966/21 and 4,975/21. Compared to March 2025, Equity grew by 2.3% or R\$235.7 million, mainly due to the recognition of results, payment of interest on equity, and accrued dividends and the remeasurement of actuarial liabilities, relating to post-employment benefits (CPC33(R1)).

In terms of its **own taxes and contributions**, Banrisul collected and provisioned R\$449.9 million in June 2025. Withheld and transferred taxes, levied directly on financial intermediation and other payments, totaled R\$459.4 million in the period.

Guidance

The outlook disclosed in the Guidance on December 31, 2024 is maintained, as shown below.

	2025 Projected
Total Loan Portfolio	6% to 10%
Financial Margin ⁽¹⁾	7% to 12%
Credit Cost ⁽²⁾	1.2% to 2.2%
Administrative Expenses ⁽³⁾	7% to 11%

(1) Excluding Income from Recovery of Loans Written-Off as Losses.

(2) Expenses with Provision for Loan Losses net of Income from Recovery of Loans Written-Off as Losses.

(3) Administrative Expenses excluding fee commissions on banking correspondents.

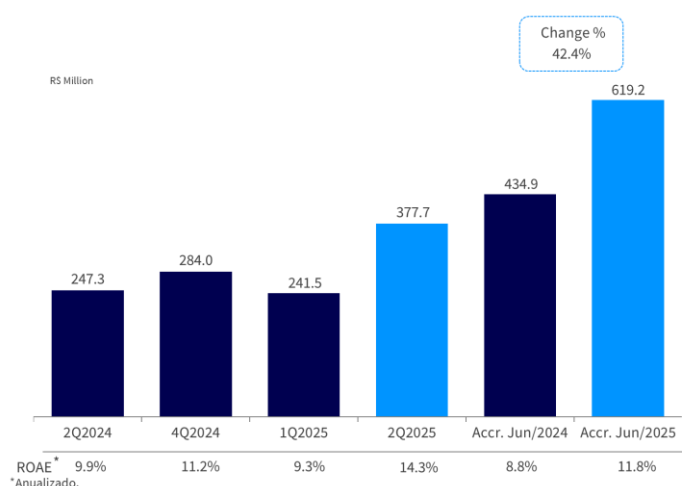
Such information reflects the wishes and expectations of the Company's management. The words "anticipates", "wants", "expects", "plans", "predicts", "projects", "aims", and the like identify that they mainly involve known and unknown risks. Known risks include uncertainties not limited to the impact of price and product competitiveness, acceptance of products on the market, service transactions from the Company and its competitors, regulatory approval, currency fluctuations, changes in product mix, and other risks described in the Company's reports. This Guidance is up to date with current data and Banrisul may or may not update it upon new and/or future events.

Porto Alegre, August 14, 2025.

PERFORMANCE ANALYSIS

We present the Performance Analysis of Banco do Estado do Rio Grande do Sul S.A. for the first half and second quarter of 2025.

Net Income



In 1H2025, net income reached R\$619.2 million, up by 42.4% or R\$184.3 million from the net income reported in 1H2024, mainly reflecting (i) the increase in financial margin, of R\$276.9 million; (ii) expected net loan losses related to credit risk, of R\$47.1 million; (iii) higher income from services, of R\$18.2 million; (iv) moderate increase in administrative expenses, of R\$104.2 million; (v) a favorable result in other operating income, net of other operating expenses, in the amount of R\$98.7 million; (vi) lower flow of expenses with labor, tax, and civil provisions of R\$10.2 million; and (vii) the consequent tax effect.

In 2Q2025, net income reached R\$377.7 million, up by 52.7% or R\$130.4 million from the net income reported in 2Q2024, mainly reflecting (i) the increase in financial margin, of R\$145.9 million; (ii) higher income from services, of R\$13.9 million; (iii) moderate increase in administrative expenses, of R\$59.1 million; (iv) a favorable result in other operating income, net of other operating expenses, in the amount of R\$81.3 million; (v) lower flow of expenses with labor, tax, and civil provisions of R\$11.4 million; and (vi) the consequent tax effect.

Compared to 1Q2025, net income increased by 56.4% or R\$136.2 million in 2Q2025, mainly due to (i) the increase in financial margin of R\$98.3 million; (ii) reduction in expected net losses related to credit risk of R\$150.4 million; (iii) virtually flat income from services of R\$4.0 million; (iv) moderate increase in administrative expenses of R\$40.8 million; (v) favorable result from other operating income, net of other operating expenses, in the amount of R\$37.8 million; (vi) higher flow of expenses with labor, tax, and civil provisions of R\$8.8 million; and (vii) the subsequent tax effect.

Analytical Financial Margin

The analytical financial margin presented was calculated based on the average balances of assets and liabilities, which were calculated based on the closing balances of the months making up the respective periods under analysis. The following table describes the income-producing assets and onerous liabilities, the corresponding amounts of income from financial intermediation on assets and financial intermediation expenses on liabilities, as well as the actual average rates. Income from clients with loan transactions overdue by more than 90 days, which are considered problem credits, is only recognized as income when it is actually received; until 2024, income from loan transactions ceased to be recognized for operations overdue by more than 60 days. The average balances of short-term interbank investments and funds invested or raised in the interbank market correspond to the redemption amount, excluding income or expenses to be recognized that are equivalent to future periods. The average balances of deposits, open market funding, and obligations arising from loans and transfers include charges that are mandatory up to the reporting date of the Financial Statements, recognized on a *pro rata die* basis. As for expenses linked to these lines, those related to deposits include expenses resulting from contributions made to the Credit Guarantee Fund - FGC.

The margin on interest-earning assets decreased by 0.38 p.p. compared to 1H2025 and 1H2024, reaching 4.60% in 1H2025. The average interest-earning assets increased by 18.5% and onerous liabilities increased by 20.0%.

The exchange rate variation and the rise in the Selic Rate had an impact on the rates of interest-earning assets and onerous liabilities in the period. Besides the economy's basic interest rates on which financial transactions are referenced, the structure of assets and liabilities, as well as the agreed-upon terms and interest, are determining factors when calculating the margin in every reporting period.

As for the structure, among the interest-earning assets, we highlight: a) treasury transactions, accounting for 47.8% of these assets, increasing by 0.7 p.p. between 1H2025 and 1H2024; and b) loan transactions, accounting for 43.0% of these assets, increasing by 0.2 p.p. in the period. As for onerous liabilities, we highlight: a) term deposits, accounting for 50.5% of these liabilities in 1H2025, reducing by 0.9 p.p. over 1H2024; b) open market funding, accounting for 19.3% of onerous liabilities, increasing by 1.7 p.p. in the period; c) savings deposits, accounting for 8.8% of onerous liabilities, decreasing by 1.7 p.p. in the period; d) court and administrative deposits, accounting for 7.0% of these liabilities, reducing by 0.4 p.p.; and e) proceeds from bank notes, accounting for 6.8% of onerous liabilities, increasing by 0.3 p.p. in the period.

As of the first quarter of 2025, income and expenses were recognized under the criteria established by CMN Resolution 4,966/21 and BCB Resolution 352/23. In previous periods, income and expenses were measured at the criteria in force at the time.

Analytical Financial Margin - R\$ Million and %

	1H2025			1H2024		
	Average Balance	Income/Expense	Average Rate	Average Balance	Income/Expense	Average Rate
Interest-Earning Assets	138.244,6	10.047,7	7.27%	116,634.6	8,003.8	6.86%
Loan Transactions ⁽¹⁾	59.489,7	5.460,1	9.18%	49,967.4	4,499.4	9.00%
Treasury ⁽²⁾	66.074,7	4.064,5	6.15%	54,952.4	2,715.7	4.94%
Derivative Financial Instruments ⁽³⁾	199,1	(276,2)	-138.74%	30.7	205.8	669.89%
Compulsory Deposits	12.481,1	799,3	6.40%	11,684.1	582.9	4.99%
Non-Interest-Earning Assets	14.046,0			14,621.2		
Total Assets	152.290,6	10.047,7	6.60%	131,255.8	8,003.8	6.10%
Onerous Liabilities	127.332,8	(6.864,8)	5.39%	106,126.5	(5,097.8)	4.80%
Interbank Deposits	1.893,2	(71,8)	3.79%	2,165.2	(72.5)	3.35%
Savings Deposits	11.161,6	(421,0)	3.77%	11,180.8	(365.8)	3.27%
Term Deposits	64.311,3	(3.574,1)	5.56%	54,566.0	(2,407.1)	4.41%
Court and Administrative Deposits	8.854,1	(511,8)	5.78%	7,815.2	(391.9)	5.01%
Open Market Funding	24.589,4	(1.552,3)	6.31%	18,674.1	(966.2)	5.17%
Proceeds from Bank Notes ⁽⁴⁾	8.714,3	(518,4)	5.95%	6,936.9	(339.2)	4.89%
Subordinated Debt	1.726,5	160,5	-9.30%	1,538.5	(280.0)	18.20%
Obligations arising from Domestic Loans and Transfers	3.669,6	(108,8)	2.97%	1,998.6	(57.5)	2.88%
Obligations arising from Loans and Foreign Currency Transfers	2.412,8	(267,1)	11.07%	1,251.2	(217.7)	17.40%
Non-Onerous Liabilities	14.459,5			15,255.9		
Equity	10.498,4			9,873.4		
Liabilities and Equity	152.290,6	(6.864,8)	4.51%	131,255.8	(5,097.8)	3.88%
Spread			2.09%			2.21%
Financial Margin		3.183,0	2.30%		2,906.0	2.49%
Annualized Financial Margin			4.60%			4.98%

(1) Includes advances on foreign exchange contracts, leasing operations, and other credits characterized as loans. The leasing operations are shown by the net present value of lease agreements.

(2) Includes short-term interbank investments.

(3) Includes swap positions, DI future contracts, and foreign exchange portfolio contracts.

(4) Includes bank notes, subordinated financial bills, real estate letters of credit, and agribusiness letters of credit.

Variations in interest income and expenses: volume and rates

The financial margin in 1H2025, totaling R\$3,183.0million, grew by 9.5% or R\$276.9 million over 1H2024, reflecting the increase in interest income, which had a substantially higher volume than the interest expenses. The growth in revenues is related to the increase in the average volume of interest-earning assets, especially in loan transactions and treasury investments, and the rise in average rates, mainly for treasury investments, influenced by the increase in the effective Selic rate. The rise in expenses is mainly related to the increase in the average volume of onerous liabilities, especially term deposits and open market funding, as well as the growth in average rates, particularly those of term deposits and open market funding, impacted by the rise in the effective Selic rate.

Variations in volume and interest rates were calculated based on the changes in average balances in the period and the variations in average interest rates, including exchange rate variations on interest-earning assets and onerous liabilities. The interest rate variation was calculated by the interest rate fluctuation in the period multiplied by the average interest-earning assets or average onerous liabilities in the second period. The change in volume was calculated as the difference between the average balance multiplied by the rate of the most recent period and the previous one.

The following table presents the allocation of variations in interest income and expenses by the change in the average volume of interest-earning assets and onerous liabilities and the variation in the average interest rate over these assets and liabilities, comparing: (i) 1H2025 vs. 1H2024.

Variations in Interest Income and Expenses: Volumes and Rates - R\$ Million

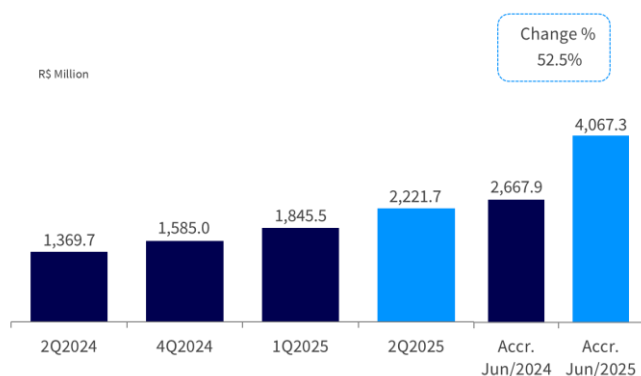
	1H2025/1H2024		
	Increase / Decrease Due to the Variation in:		
	Average Volume	Average Rate	Net Variation
Interest-Earning Assets	1,537.1	506.8	2,044.0
Loan Transactions ⁽¹⁾	872.5	88.2	960.7
Treasury	610.5	738.3	1,348.8
Derivative Financial Instruments ⁽²⁾	12.1	(494.2)	(482.0)
Compulsory Deposits	41.9	174.5	216.4
Onerous Liabilities	(1,124.9)	(642.1)	(1,767.1)
Interbank Deposits	9.7	(9.0)	0.6
Savings Deposits	0.6	(55.9)	(55.3)
Term Deposits	(475.4)	(691.7)	(1,167.1)
Court and Administrative Deposits	(55.8)	(64.0)	(119.8)
Open Market Funding	(345.8)	(240.3)	(586.1)
Proceeds from Bank Notes ⁽³⁾	(97.1)	(82.1)	(179.2)
Subordinated Debt	(30.4)	470.9	440.5
Obligations arising from Domestic Loans and Transfers	(49.5)	(1.8)	(51.3)
Obligations arising from Loans of Transfers in Foreign Currency	(81.2)	31.8	(49.4)
Financial Margin	412.2	(135.2)	276.9

(1) Includes advances on foreign exchange contracts, leasing operations, and other credits characterized as loans. The leasing operations are shown by the net present value of lease agreements.

(2) Includes swap positions, DI future contracts, and foreign exchange portfolio contracts. Banrisul uses derivative financial instruments to mitigate currency fluctuation risks arising from international funding and variations in the CDI rate for operations linked to fixed-rate Treasury Bills. In this sense, the variations presented should be analyzed together with the associated assets and liabilities.

(3) Includes bank notes, subordinated financial bills, real estate letters of credit, and agribusiness letters of credit.

Treasury Results



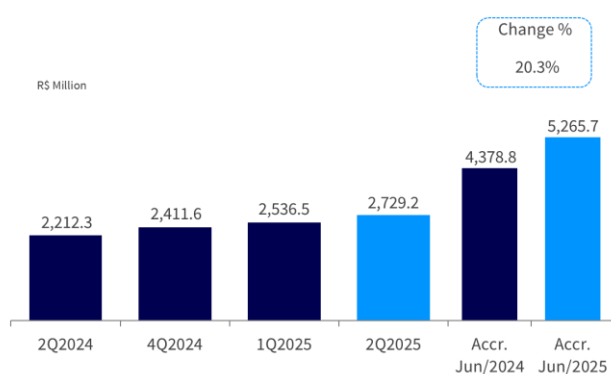
The result of treasury investments (sum of income from securities - TVM and short-term interbank investments) for 1H2025 increased by 52.5%, or R\$1,399.4 million, compared to 1H2024; by 62.2%, or R\$852.1 million, in the comparison between 2Q2025 and 2Q2024; and by 20.4%, or R\$376.2 million, compared to 1Q2025, mainly reflecting the increase in balance and the rise in the effective Selic rate.

Income from Compulsory Investments

The result of compulsory investments in 1H2025 totaled R\$796.6 million, up by 37.2%, or R\$216.0 million, compared to 1H2024. In 2Q2025, the amount reached R\$428.3 million, a 50.0% increase, or R\$142.9 million, compared to 2Q2024; mainly reflecting the increase in balances from compulsory deposits linked to term deposits, due especially to the higher balances and the rise in the effective Selic rate, partially offset by the decline in income from compulsory deposits linked to savings deposits, in light of the release of reserve requirements on savings deposits through June 2025 (BCB Resolution 379/2024).

Compared to 1Q2025, the result of compulsory investments in 2Q2025 increased by 16.3%, or R\$60.1 million, mainly due to the rise in income from compulsory deposits linked to term deposits, reflecting higher balances and the increase in the effective Selic rate.

Income from Loan Transactions



Income from loan transactions in 1H2025, which include income from leasing and other loans (from 2025 onwards, the costs of originating credit through banking correspondents are also accounted for, and debenture revenues are included, as part of the implementation of the new COSIF 1.5 and CMN Resolution 4,966/21), increased by 20.3%, or R\$886.9 million, compared to 1H2024, by 23.4%, or R\$516.9 million, in the comparison between 2Q2025 and 2Q2024, and by 7.6%, or R\$192.6 million, compared to 1Q2025; mainly driven by the increase in revenues from commercial loans and rural loans.

Income from Commercial Loans - Individuals and Corporate Clients

Income from commercial loans for individuals accounted for 74.8% of the total income from commercial loans in 1H2025, increasing by 11.7%, or R\$307.7 million, compared to 1H2024, and by 12.3%, or R\$164.7 million, in the comparison between 2Q2025 and 2Q2024; mainly driven by higher income from revolving/installment credit cards, personal loans, overdraft fees, and the rural unified account, impacted by the increase in balances of these products, partially offset by the decline in income from payroll-deductible loans. Compared to 1Q2025, income from commercial loans for individuals in 2Q2025 increased by 4.2%, or R\$60.8 million, mainly due to higher income from personal loans, revolving/installment credit cards, and income from debt renegotiations, reflecting the increase in the balance of these products.

Income from commercial loans for corporate clients accounted for 25.2% of total income from commercial loans in 1H2025 and increased by 27.4%, or R\$212.5 million, compared to 1H2024, and by 40.7%, or R\$155.1 million, in the comparison between 2Q2025 and 2Q2024; mainly driven by higher income from single account operations, which began in 2Q2024, and from the business account, partially offset by the decline in income from working capital, due to the decrease in the balance of credit lines with guarantee funds. Compared to 1Q2025, income from commercial loans for corporate clients in 2Q2025 increased by 18.6%, or R\$84.2 million, mainly reflecting higher income from single account operations, working capital loans, and overdraft revenues, driven by the increase in the balances of these products, as well as higher income from the business account due to an increase in rates.

Income from commercial loans increased by 15.3% or R\$520.2 million in 1H2025 over 1H2024, by 18.6% or R\$319.8 million in the comparison between 2Q2025 and 2Q2024, and by 7.7% or R\$145.0 million compared to 1Q2025.

Income from Commercial Loans - Individuals and Corporate Clients - R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Individuals	2,938.7	2,631.0	1,499.8	1,439.0	1,335.1	11.7%	12.3%	4.2%
Acquisition of Goods	27.0	27.7	13.6	13.3	13.6	-2.6%	0.5%	2.2%
Revolving/Installment Payment Credit Card	257.9	132.6	138.9	119.0	55.7	94.5%	149.3%	16.7%
Overdraft	303.6	266.5	155.9	147.7	127.0	13.9%	22.7%	5.5%
Rural Single Account ⁽¹⁾	34.0	-	19.6	14.5	-	100%	100%	35.2%
Personal Loans	438.3	336.3	230.3	208.0	182.8	30.3%	26.0%	10.7%
Payroll-Deductible Loans	1,754.6	1,781.3	858.2	896.4	911.8	-1.5%	-5.9%	-4.3%
Others ⁽³⁾	123.4	86.7	83.4	40.0	44.2	41.2%	88.5%	108.3%
Corporate Clients	988.9	776.4	536.5	455.9	381.4	27.4%	40.7%	18.6%
Acquisition of Goods	23.0	21.4	11.5	11.5	10.3	7.5%	11.8%	-0.4%
Revolving/Installment Payment Credit Card	13.7	8.1	7.7	6.0	4.3	70.3%	78.1%	28.3%
Working Capital	488.4	540.6	252.2	236.2	265.4	-9.7%	-5.0%	6.8%
Corporate Account	185.6	151.1	99.1	86.4	74.5	22.8%	33.1%	14.7%
Single Account ⁽²⁾	213.2	2.0	119.9	93.3	2.0	10501.1%	5861.0%	28.5%
Discount on Receivables	18.6	6.2	10.2	8.3	2.6	200.3%	298.4%	22.2%
Others ⁽³⁾	46.4	47.0	35.9	14.0	22.3	-2.1%	59.5%	240.4%
Total	3,927.6	3,407.4	2,036.3	1,894.9	1,716.5	15.3%	18.6%	7.7%

(1) Credit line started in the third quarter of 2024. (2) Credit line started in the second quarter of 2024. (3) Includes debt renegotiation.

Market Funding Expenses

Market funding expenses increased by 34.6% or R\$1,666.2 million in 1H2025 over 1H2024 and by 41.4% or R\$1,031.1 million in the comparison between 2Q2025 and 2Q2024, reflecting, in both trajectories, higher expenses with deposits, repurchase agreements, and proceeds from bank notes, impacted by the higher balance and the effective Selic rate, which references most of the funding; mitigated by the decrease in expenses with subordinated debt, due to the exchange rate variation and mark-to-market of the obligation.

Compared to 1Q2025, market funding expenses increased by 18.7%, or R\$554.7 million, in 2Q2025, mainly impacted by higher expenses with deposits and bank notes, due to the increase in balances and the effective Selic rate, as well as the rise in repurchase agreements.

Market Funding Expenses - R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Deposits ⁽¹⁾	4,578.7	3,237.2	2,441.5	2,137.2	1,652.1	41.4%	47.8%	14.2%
Repurchase Agreements	1,552.3	966.2	848.8	703.5	479.5	60.7%	77.0%	20.6%
Proceeds from Bank Notes ⁽²⁾	518.4	339.2	291.6	226.8	166.9	52.8%	74.7%	28.6%
Subordinated Debt Result	(160.5)	280.0	(60.1)	(100.5)	192.2	-157.3%	-131.3%	-40.2%
Total	6,488.8	4,822.6	3,521.8	2,967.1	2,490.7	34.6%	41.4%	18.7%

(1) Includes expenses related to FGC. (2) Includes Subordinated Financial Bills.

Funding Cost

The funding cost was calculated based on the average balance of funds raised, which are linked to the corresponding amounts of effective funding expenses, thus generating the average rates. Deposits and funds from acceptance and instrument issues were grouped into funding products under liabilities.

In 2Q2025, the average funding price, of 2.72%, increased over 2Q2024 and 1Q2025, in line with the performance of the effective Selic Rate. The average cost indicator in relation to the effective Selic rate reached 81.60% in 2Q2025, down by 0.16 p.p. from 2Q2024, and by 0.82 p.p. from 1Q2025.

The average cost of term deposits – whose balance accounts represent 65.1% of the lines shown in the table below – reached 86.48% of the effective Selic rate in 2Q2025, up by 1.17 p.p. over 2Q2024 and down by 0.24 p.p. from 1Q2025.

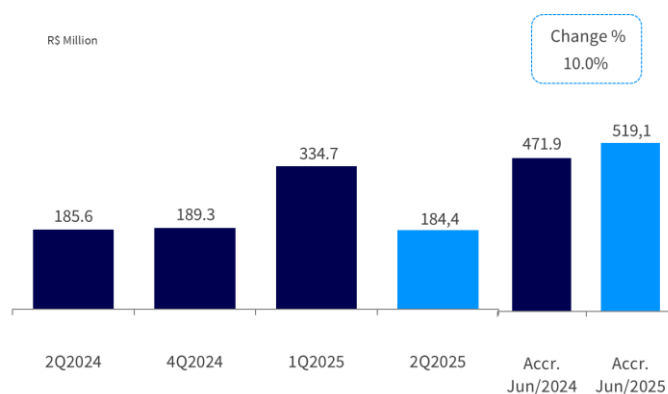
Funding Cost - R\$ Million and %

	2Q2025			1Q2025			2Q2024		
	Average Balance ⁽¹⁾	Accum. Expenses	Average Cost	Average Balance ⁽¹⁾	Accum. Expenses	Average Cost	Average Balance ⁽¹⁾	Accum. Expenses	Average Cost
Term Deposits	65,536.8	(1,886.1)	2.88%	63,069.7	(1,636.4)	2.59%	55,909.5	(1,206.4)	2.16%
Savings Deposits	11,132.3	(214.0)	1.92%	11,190.8	(207.1)	1.85%	11,258.3	(189.1)	1.68%
Demand Deposits	3,122.8	-	0.00%	3,034.4	-	0.00%	3,605.6	-	0.00%
Interbank Deposits	2,025.3	(39.1)	1.93%	1,761.0	(32.7)	1.86%	2,054.5	(35.3)	1.72%
Court and Adm. Deposits	9,226.9	(276.1)	2.99%	8,481.3	(235.7)	2.78%	7,958.1	(197.9)	2.49%
Other Deposits	251.1	(0.0)	0.01%	252.0	(0.0)	0.01%	265.4	(0.0)	0.00%
Financial Bills ⁽²⁾	2,939.4	(99.2)	3.38%	2,032.1	(62.3)	3.07%	1,363.2	(38.2)	2.81%
Real Estate Letters of Credit	2,984.9	(88.6)	2.97%	2,680.4	(72.4)	2.70%	1,897.7	(43.7)	2.30%
Agribusiness Letters of Credit	3,424.8	(103.8)	3.03%	3,367.0	(92.2)	2.74%	3,650.8	(84.9)	2.33%
FGC Contribution Expenses	-	(26.2)	-	-	(25.3)	-	-	(23.5)	-
Total Average Balance / Total Expenses	100,644.2	(2,733.1)	2.72%	95,868.8	(2,364.0)	2.47%	87,962.9	(1,819.0)	2.07%
Selic Rate			3.33%			2.99%			2.53%
Average Cost / Selic Rate			81.60%			82.42%			81.76%
Term Deposit Cost / Selic Rate			86.48%			86.72%			85.31%

(1) Average balances based on the final balances for the months composing the analyzed periods.

(2) Includes Subordinated Financial Bills.

Net loan losses related to credit risk



In 2025, with the adoption of CMN Resolution 4,966/21, the provision for expected losses model replaced CMN Resolution 2,682/99, changing from the rating model “AA” to “H” to the Stages model: Stage 1, Stage 2, and Stage 3. Net loan losses related to credit risk, net of recoveries of operations written-off as losses, totaled R\$519.1 million in 1H2025, increasing by 10.0% or R\$47.1 million over 1H2024, mainly reflecting the increase in overdue loans and loan transactions. Net loan losses related to credit risk totaled R\$184.4 million

in 2Q2025, remaining virtually flat compared to 2Q2024; and compared to 1Q2025 — a period marked by an increase in overdue operations and loan transactions, which led to higher provisioning — there was a 44.9% decrease, or R\$150.4 million, in 2Q2025, driven by the loan portfolio and overdue operations remaining virtually flat.

Income from Services

Income from services in 1H2025 increased by 1.8%, or R\$18.2 million, compared to 1H2024, and by 2.7%, or R\$13.9 million, in the comparison between 2Q2025 and 2Q2024. In both comparisons, the growth was mainly driven by higher income from credit card, fund management, and brokerage and insurance commissions, partially offset by the decline in service income from Banrisul Pagamentos. Compared to 1Q2025, income from services in 2Q2025 remained virtually flat, with an increase of R\$4.0 million, mainly driven by higher income from fund management and credit card.

Breakdown of Income from Services - R\$ Million

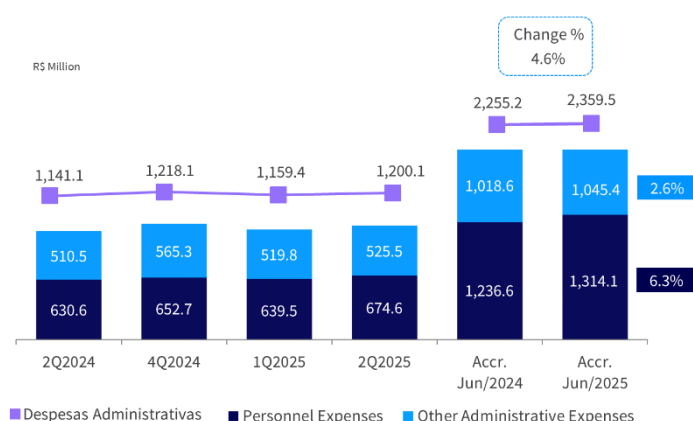
	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Funds under Management	63.7	54.5	33.4	30.3	27.1	16.8%	23.3%	10.2%
Income from Services - Banrisul	266.6	277.5	131.8	134.9	139.7	-3.9%	-5.7%	-2.3%
Credit Card	120.5	104.9	61.5	59.0	51.8	14.9%	18.8%	4.2%
Collection and Custody Services	27.5	25.8	13.8	13.8	13.8	6.6%	-0.3%	-0.2%
Insurance Brokerage Commissions	149.4	142.4	75.0	74.4	72.9	4.9%	2.9%	0.8%
Checking Account Services	303.7	302.8	151.5	152.3	149.5	0.3%	1.3%	-0.5%
Consortium Management	62.4	71.1	31.4	31.0	34.7	-12.3%	-9.6%	1.4%
Other Revenues ⁽¹⁾	53.0	49.7	27.2	25.9	22.0	6.7%	23.3%	5.0%
Total	1,046.9	1,028.8	525.5	521.5	511.5	1.8%	2.7%	0.8%

(1) Includes, mainly, income from guarantees, and revenues from collection services.

Administrative Expenses

Administrative expenses increased by 4.6% or R\$104.2 million in 1H2025 over 1H2024, by 5.2% or R\$59.1 million in the comparison between 2Q2025 and 2Q2024, and increased by 3.5% or R\$40.8 million over 1Q2025.

Personnel expenses in 1H2025 increased by 6.3%, or R\$77.5 million, compared to 1H2024, and by 7.0%, or R\$44.0 million, in the comparison between 2Q2025 and 2Q2024, mainly driven by collective bargaining agreements. Compared to 1Q2025, personnel expenses rose by 5.5%, or R\$35.1 million in 2Q2025, reflecting the impact of the vacation period, which was more concentrated in 1Q2025.



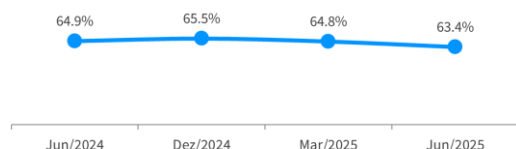
Other administrative expenses in 1H2025 increased by 2.6%, or R\$26.7 million, compared to 1H2024, and by 3.0%, or R\$15.1 million, in the comparison between 2Q2025 and 2Q2024, mainly influenced by higher expenses with amortization and depreciation, due to the change in the regulation, CMN Resolution 4,975/21, which unified the classification of leases as either operating or finance leases for lessees and the subsequent reduction in rental and condominium expenses; and the increase in expenses with maintenance and conservation of assets, communications, and

specialized technical services. Compared to 1Q2025, other administrative expenses in 2Q2025 increased by 1.1%, or R\$5.7 million, mainly reflecting higher expenses with specialized technical services and third-party services, partially offset by lower expenses with rental and condominium, maintenance and conservation of assets, water, electricity, and gas expenses, and advertising, promotions, and marketing expenses.

Breakdown of Administrative Expenses - R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Personnel Expenses	1,314.1	1,236.6	674.6	639.5	630.6	6.3%	7.0%	5.5%
Direct Compensation, Benefits, and Social Security Charges	1,175.9	1,112.0	596.4	579.5	566.5	5.7%	5.3%	2.9%
Training	2.6	2.9	2.2	0.4	1.5	-9.9%	48.0%	411.9%
Profit Sharing	135.6	121.7	76.0	59.6	62.6	11.5%	21.3%	27.5%
Other Administrative Expenses	1,045.4	1,018.6	525.5	519.8	510.5	2.6%	3.0%	1.1%
Amortization and Depreciation	199.6	155.9	99.6	100.0	79.6	28.0%	25.1%	-0.4%
Water, Electricity, and Gas	16.7	15.0	6.9	9.8	5.9	11.3%	17.3%	-30.1%
Rentals and Condominiums	27.6	80.0	11.3	16.3	41.2	-65.5%	-72.5%	-30.3%
Communications	37.2	27.1	19.6	17.6	13.8	37.5%	42.6%	11.3%
Asset Maintenance and Preservation	57.0	37.9	26.8	30.2	17.0	50.4%	57.7%	-11.1%
Materials	5.4	4.9	3.0	2.4	2.4	9.0%	23.1%	25.9%
Data Processing	128.4	133.5	65.3	63.1	75.5	-3.8%	-13.5%	3.6%
Advertising, Promotions and Marketing	79.0	80.6	38.3	40.7	35.9	-2.0%	6.6%	-6.1%
Third-Party Services	241.5	253.8	124.8	116.7	126.2	-4.9%	-1.1%	7.0%
Specialized Technical Services	105.8	96.6	58.7	47.0	44.2	9.5%	32.8%	24.8%
Surveillance, Security, and Cash-In-Transit Services	69.1	65.6	36.1	33.0	32.9	5.3%	9.8%	9.3%
Financial System Services	21.0	22.0	10.8	10.3	11.2	-4.5%	-3.9%	5.1%
Other Expenses	57.1	45.7	24.3	32.8	24.6	24.8%	-1.4%	-26.0%
Total	2,359.5	2,255.2	1,200.1	1,159.4	1,141.1	4.6%	5.2%	3.5%

Efficiency Ratio



The **efficiency ratio** reached 63.4% in LTM until June 2025, compared to 64.9% in LTM until June 2024, mainly reflecting the 12.2% increase in financial margin, the 4.2% growth in income from services, and the 9.7% increase in civil, tax, and labor provision expenses, compared to the 6.5% increase in administrative expenses.

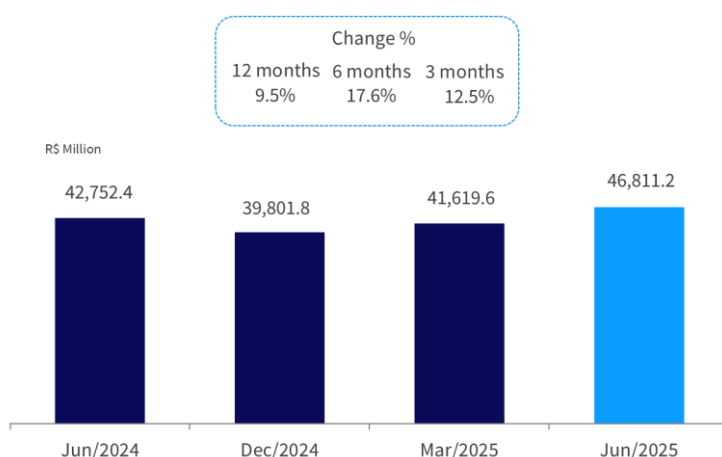
Other Operating Income and Expenses

Other operating income totaled R\$337.3 million in 1H2025, increasing by 15.7% or R\$45.8 million compared to 1H2024; in 2Q2025, it amounted to R\$201.3 million, reflecting an increase of 29.8% or R\$46.2 million compared to 2Q2024, and 48.0% or R\$65.3 million compared to 1Q2025, mainly driven by the increase in income from the reversal of other operating provisions, and from the actuarial obligation adjustments on post-employment benefits (CPC 33 (R1)).

Other operating expenses, totaling R\$371.8 million in 1H2025, decreased by 12.5% or R\$52.9 million compared to 1H2024; and in 2Q2025, amounted to R\$199.6 million, representing a 15.0% reduction or R\$35.1 million compared to 2Q2024; with emphasis, in both periods, on the increase in expenses related to discounts granted in renegotiations and INSS fees. Compared to 1Q2025, other expenses increased by 15.9% or R\$27.4 million in 2Q2025, mainly reflecting the increase in expenses with discounts granted in renegotiations.

EQUITY PERFORMANCE

Treasury



Treasury investments (marketable securities, short-term interbank investments, and cash and cash equivalents) totaled R\$70,510.2 million in June 2025. Starting in January 2025, the treasury balance is shown net of the provision.

Treasury investments less repurchase agreements totaled R\$46,811.2 million in June 2025, an increase of 9.5% or R\$4,058.8 million over June 2024, and 17.6% or R\$7,009.4 million over December 2024, and 12.5% or R\$5,191.6 million over March 2025, mainly reflecting the increase in funds from deposits, proceeds from

bank notes, directing of resources to the loan portfolio, and compulsory deposits required by BACEN.

Compulsory Deposits with the Central Bank of Brazil (BACEN)

The balance of compulsory deposits with BACEN totaled R\$12,473.0 million in June 2025, up by 16.1%, or R\$1,732.9 million, compared to June 2024, and 6.5%, or R\$756.1 million, compared to December 2024; mainly driven by the increase in compulsory deposits on term deposits, partially offset by the reduction in voluntary deposits, in accordance with BCB Resolution 129/21, and in compulsory deposits on demand deposits. As of June 2025, the collection of compulsory deposits on savings deposits was resumed, following the end of the release period established by BACEN Resolution 379/2024.

In June 2025, the balance of compulsory deposits with BACEN increased by 7.3%, or R\$852.0 million, compared to March 2025, mainly due to an increase in compulsory deposits on term deposits, and in voluntary deposits.

Loan Transactions

Banrisul's loan portfolio reached R\$64,018.3 million in June 2025, recording an increase of 17.0%, or R\$9,301.3 million, compared to June 2024, mainly driven by growth in commercial loans, long-term financing, rural loans, and the foreign exchange portfolio.

Compared to December 2024, the loan portfolio of June 2025 increased by 3.2% or R\$1,959.3 million, mainly due to higher commercial loans, long-term financing, and exchange rate operations, partially offset by a decline in rural loans.

Compared to March 2025, the loan portfolio of June 2025 remained virtually flat, with an increase of 0.9%, or R\$550.6 million, mainly due to growth in commercial loans and long-term financing, partially offset by the decline in rural loans.

Breakdown of Loan Transactions - R\$ Million

	Jun 2025	Mar 2025	Dec 2024	Jun 2024	Jun2025/ Jun2024	Jun2025/ Dec2024	Jun2025/ Mar2025
Commercial ⁽¹⁾	39,248.5	38,606.4	37,677.8	34,085.7	15.1%	4.2%	1.7%
Real Estate	6,552.1	6,577.2	6,549.1	6,197.8	5.7%	0.0%	-0.4%
Rural	13,372.2	13,698.7	13,701.2	12,311.8	8.6%	-2.4%	-2.4%
Long-Term Financing	2,365.7	2,216.3	1,854.1	433.0	446.4%	27.6%	6.7%
Foreign Exchange	2,320.6	2,209.7	2,116.0	1,535.4	51.1%	9.7%	5.0%
Others ⁽²⁾	159.2	159.4	160.7	153.3	3.8%	-0.9%	-0.1%
Total	64,018.3	63,467.6	62,058.9	54,717.0	17.0%	3.2%	0.9%

(1) Includes leasing and origination cost through banking correspondents; (2) Includes Public Sector.

Commercial Loans

The commercial loan portfolio totaled R\$39,248.5 million in June 2025, accounting for 61.3% of the total loan transactions. In June 2025, loans for individuals accounted for 74.5% of the balance of commercial loans, while loans for corporate clients accounted for 25.5% of the balance.

Breakdown of Commercial Loans - Individuals and Corporate Clients - R\$ Million

	Jun 2025	Mar 2025	Dec 2024	Jun 2024	Jun2025/ Jun2024	Jun2025/ Dec2024	Jun2025/ Mar2025
Individuals	29,246.8	29,154.5	28,579.1	25,828.1	13.2%	2.3%	0.3%
Acquisition of Goods	279.7	297.1	325.5	313.5	-10.8%	-14.1%	-5.8%
Credit Card (one-time payment) and Debit	2,541.6	2,507.5	2,713.0	2,545.8	-0.2%	-6.3%	1.4%
Revolving/Installment Payment Credit Card	763.0	741.3	557.7	286.9	165.9%	36.8%	2.9%
Overdraft	671.6	672.8	568.9	425.8	57.7%	18.1%	-0.2%
Rural Single Account ⁽¹⁾	235.4	192.8	127.3	-	-	84.9%	22.1%
Personal Loans	3,033.0	2,852.3	2,605.9	2,367.7	28.1%	16.4%	6.3%
Payroll-Deductible Loans ⁽²⁾	20,630.7	21,060.0	20,882.4	19,266.4	7.1%	-1.2%	-2.0%
Others ⁽⁴⁾	1,091.9	830.8	798.3	622.1	75.5%	36.8%	31.4%
Corporate Clients	10,001.7	9,451.9	9,098.7	8,257.6	21.1%	9.9%	5.8%
Acquisition of Goods	239.1	260.1	244.8	260.2	-8.1%	-2.3%	-8.1%
Credit Card (one-time payment) and Debit	215.1	215.3	206.8	153.8	39.9%	4.0%	-0.1%
Revolving/Installment Payment Credit Card	36.4	34.6	30.2	30.8	18.2%	20.5%	5.3%
Working Capital	6,136.0	5,825.2	5,999.0	6,440.9	-4.7%	2.3%	5.3%
Corporate Account	353.4	361.2	303.4	354.8	-0.4%	16.5%	-2.2%
Single Account ⁽³⁾	2,065.0	1,865.8	1,512.1	179.1	-	36.6%	10.7%
Discount on Receivables	171.6	164.1	152.6	25.4	576.9%	12.4%	4.5%
Others ⁽⁴⁾	785.0	725.5	649.8	812.7	-3.4%	20.8%	8.2%
Total	39,248.5	38,606.4	37,677.8	34,085.7	15.1%	4.2%	1.7%

(2) Credit line started in the third quarter of 2024. (2) As of 2025, under CMN Resolution 4,966/21, the cost of originating payroll-deductible loan operations will be included in payroll-deductible loans. (3) Credit line started in the second quarter of 2024. (4) Includes debt renegotiation.

Commercial loans for individuals, composed of lower risk lines, reached R\$29,246.8 million in June 2025, an increase of 13.2% or R\$3,418.7 million compared to June 2024, mainly due to higher payroll-deductible loans, personal loans, revolving/installment payment credit card, and debt renegotiations. Compared to December 2024, it grew by 2.3%, or R\$667.7 million, mainly reflecting the increase in personal loans, debt renegotiations, and revolving/installment payment credit card, partially offset by the reduction in payroll-deductible loans. Compared to March 2025, commercial loans for individuals remained virtually flat.

Breakdown of Payroll-Deductible Loans - R\$ Million

	Jun 2025	Mar 2025	Dec 2024	Jun2024	Jun2025/ Jun2024	Jun2025/ Dec2024	Jun2025/ Mar2025
Branch Network	14,092.5	14,362.2	14,168.7	12,555.9	12.2%	-0.5%	-1.9%
Banking Correspondents	6,538.2	6,697.7	6,713.7	6,710.5	-2.6%	-2.6%	-2.4%
Total	20,630.7	21,060.0	20,882.4	19,266.4	7.1%	-1.2%	-2.0%

Commercial loans for corporate clients totaled R\$10,001.7 million in June 2025, increasing by 21.1%, or R\$1,744.1 million, compared to June 2024, mainly reflecting the increase in single account operations, whose trade began in 2Q2024, partially offset by lower working capital, due to lower credit lines with guarantee funds. Compared to December 2024 and March 2025, it increased by 9.9%, or R\$903.0 million, and 5.8%, or R\$549.8 million, respectively, mainly due to the increase in single account operations and working capital.

Specialized Loans

Rural loans reached R\$13,372.2 million in June 2025, corresponding to 20.9% of the total loan assets, increasing by 8.6% or R\$1,060.4 million over June 2024, down by 2.4% or R\$329.0 million from December 2024, and by 2.4% or R\$326.5 million from March 2025.

The real estate loan portfolio reached R\$6,552.1 million in June 2025, increasing by 5.7% or R\$354.3 million over June 2024, and remained virtually flat compared to December 2024 and March 2025. The real estate loan portfolio accounted for 10.2% of total loan transactions in June 2025.

Long-term financings reached R\$2,365.7 million in June 2025, up by 446.4% or R\$1,932.7 million over June 2024, by 27.6% or R\$511.6 million over December 2024, and by 6.7% or R\$149.4 million over March 2025.

The foreign exchange portfolio reached R\$2,320.6 million in June 2025, up by 51.1% or R\$785.2 million over June 2024, by 9.7% or R\$204.6 million over December 2024, and by 5.0% or R\$110.9 million over March 2025.

Loan Breakdown by Company Size

Loan transactions for corporate clients totaled R\$15,121.2 million in June 2025, accounting for 23.6% of the total loan portfolio. Of the amount of loans destined for corporate clients, 60.3% is allocated to micro, small and medium-sized enterprises.

Loan transactions for corporate clients increased by 31.1% or R\$3,583.7 million from June 2024, mainly reflecting the growth in loans to large and medium-sized enterprises. Compared to March 2025, loan transactions for corporate clients increased by 1.2% or R\$181.3 million, driven by the increase in loans to large-sized enterprises.

Loan Breakdown by Company Size - R\$ Million

	Jun 2025			Mar 2025			Jun 2024			Balance Variation	
	Balance	% of Corporate Clients	% Total Port.	Balance	% of Corporate Clients	% Total Port.	Balance	% of Corporate Clients	% Total Port.	Jun2025/ Jun2024	Jun2025/ Mar2025
Large-sized Enterprises	5,997.8	39.7%	9.4%	5,850.4	39.2%	9.2%	4,649.7	40.3%	8.5%	29.0%	2.5%
Micro/Small/Medium-sized Enterprises	9,123.5	60.3%	14.3%	9,089.6	60.8%	14.3%	6,887.9	59.7%	12.6%	32.5%	0.4%
Medium-sized Enterprises	5,711.1	37.8%	8.9%	5,653.3	37.8%	8.9%	3,891.2	33.7%	7.1%	46.8%	1.0%
Small-sized Enterprises	2,849.4	18.8%	4.5%	2,916.7	19.5%	4.6%	2,522.4	21.9%	4.6%	13.0%	-2.3%
Micro-sized Enterprises	562.9	3.7%	0.9%	519.6	3.5%	0.8%	474.3	4.1%	0.9%	18.7%	8.3%
Total	15,121.2	100%	23.6%	14,940.0	100.0%	23.5%	11,537.6	100.0%	21.1%	31.1%	1.2%

Size segregated according to average monthly revenue: Microenterprises (up to R\$30k); Small enterprises (up to R\$400k); Medium enterprises (up to R\$25M); and Large enterprises (over R\$25M or with Total Assets above R\$240M).

Breakdown of Disbursement by Financing Line

The volume of loans granted in 1H2025, in the amount of R\$26,583.0 million, increased by 12.0% or R\$2,846.2 million over the volume granted in the same period in 2024, mainly reflecting higher volumes in the commercial loan portfolio for corporate clients.

In the comparison between 2Q2025 and 2Q2024, the volume of loans granted increased by 5.7%, or R\$729.9 million, and by 2.3%, or R\$304.1 million, compared to 1Q2025, mainly driven by the growth in commercial loans granted to corporate clients, partially offset by the decline in rural loans and commercial loans for individuals.

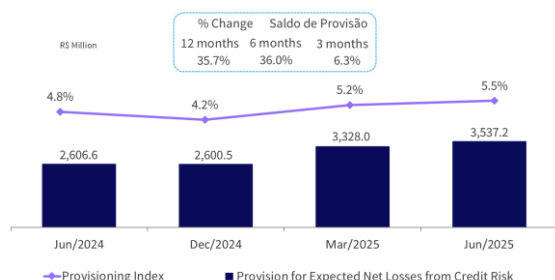
Breakdown of Loans Granted by Financing Lines - R\$ Million

	1H2025	1H2024	2Q2025	1Q2025	2Q2024	1H2025/ 1H2024	2Q2025/ 2Q2024	2Q2025/ 1Q2025
Foreign Exchange	1,673.1	1,198.6	938.4	734.7	649.7	39.6%	44.4%	27.7%
Commercial ⁽¹⁾	21,361.6	18,795.9	10,966.8	10,394.8	9,946.3	13.7%	10.3%	5.5%
Individuals	12,455.8	12,623.9	6,124.5	6,331.2	6,605.6	-1.3%	-7.3%	-3.3%
Corporate Clients	8,905.9	6,172.1	4,842.3	4,063.6	3,340.7	44.3%	44.9%	19.2%
Long-Term Financing	380.7	117.8	116.8	263.8	76.9	223.0%	51.9%	-55.7%
Real Estate	385.8	612.0	168.5	217.3	297.5	-37.0%	-43.4%	-22.5%
Rural	2,781.9	3,012.6	1,253.1	1,528.8	1,743.3	-7.7%	-28.1%	-18.0%
Total	26,583.0	23,736.9	13,443.6	13,139.5	12,713.6	12.0%	5.7%	2.3%

(1) The volume granted does not include amounts to be billed/debited from credit and debit cards.

Quality of the Loan Portfolio

Provision for Loan Losses Related to Credit Risk



The balance of the provision for loan losses related to credit risk reached R\$3,537.2 million in June 2025, up by 35.7% or R\$930.6 million over June 2024, and by 36.0% or R\$936.7 million over December 2024, reflecting the increase in overdue operations and the loan portfolio, as well as the adoption of criteria established by CMN Resolution 4,966/21, which replaced the provision for expected losses model (CMN Resolution 2,682/99), moving from the rating model “AA” to “H” to the Stages model: Stage 1, Stage 2, and Stage 3, as of 2025.

Compared to March 2025, the balance of the provision for loan losses related to credit risk increased by 6.3%, or R\$209.2 million, in a scenario where both overdue operations and the loan portfolio remained virtually flat.

Breakdown of Loan Portfolio by Stages

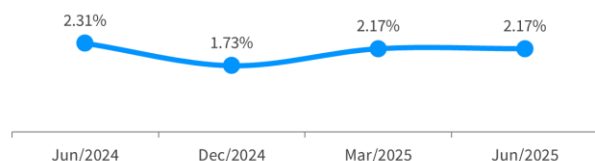
Loan Transactions segregated by Stage - R\$ Million

	Loan Portfolio	Provision*
Stage 1	59,860.0	1,039.3
Stage 2	757.8	158.8
Stage 3	3,400.5	2,194.0
Total	64,018.3	3,392.0

*Refers to the provision for granted loan transactions.

Stage 1 loan transactions, which do not show a significant increase in credit risk and have no overdue installments for more than 30 days, under the rules established by CMN Resolution 4,966/21, accounted for 93.5% of the loan portfolio in June 2025.

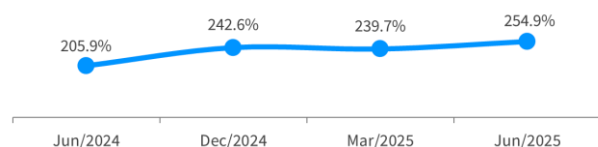
Delinquency Rate



The delinquency rate represents the volume of loan transactions overdue by more than 90 days through 2024 and, as of 2025, for comparability purposes, those overdue between 90 and 360 days, regarding the total volume of active loan transactions. The delinquency indicator for June 2025, 2.17% of loan transactions, fell by 0.14 p.p. in twelve months, increased by 0.44 p.p. in six months, and remained virtually flat over three months. The balance of loan transactions overdue between 90 and 360 days

reached R\$1,387.7 million in June 2025, up by 9.6% or R\$121.5 million over June 2024, by 29.5% or R\$315.7 million over December 2024, and remained virtually flat compared to March 2025.

Coverage Ratio



The coverage ratio consists of the ratio between the allowance for loan losses related to credit risk, a model replaced by CMN Resolution 4,966/21, and the balance of operations overdue by more than 90 days until 2024 and as of 2025, for comparability criteria, those overdue between 90 and 360 days, showing that the provisions can cover default. The coverage ratio of overdue operations reached 254.9% in June 2025, an increase of 49.0 p.p. compared to June

2024, 12.3 p.p. compared to December 2024, and 15.2 p.p. compared to March 2025; mainly reflecting, in all periods, the rise in the balance of provision for loan loss related to credit risk in a higher proportion than the increase in overdue loan transactions.

Funds Raised and Under Management

Funds raised, comprised of deposits, proceeds from bank notes, subordinated debt, and funds managed totaled R\$123,982.0 million in June 2025, up by 11.7%, or R\$13,020.7 million, in 12 months; and by 6.8%, or R\$7,852.7 million, over December 2024; and 4.8%, or R\$5,707.8 million over March 2025; mainly influenced by the increase in deposits, proceeds from bank notes, and funds managed, partially offset by the reduction in subordinated debt. The Bank offers both prefixed and post fixed rate products to its clients; within these product modalities, 71.4% are floating-rate, with returns linked to the DI.

Breakdown of Funds Raised and Under Management by Product Type - R\$ Million

	Jun 2025	Mar 2025	Dec 2024	Jun 2024	Jun2025/ Jun2024	Jun2025/ Dec2024	Jun2025/ Mar2025
Deposits	92,711.9	88,421.1	88,194.9	85,066.9	9.0%	5.1%	4.9%
Demand Deposits	2,812.0	2,841.9	4,387.0	3,879.5	-27.5%	-35.9%	-1.1%
Savings Deposits	11,201.6	11,141.3	11,402.3	11,543.0	-3.0%	-1.8%	0.5%
Interbank Deposits	2,062.5	1,807.9	1,697.1	2,144.6	-3.8%	21.5%	14.1%
Term Deposits	66,546.4	63,828.3	62,213.9	58,840.8	13.1%	7.0%	4.3%
Court and Administrative Deposits	9,852.5	8,572.1	8,221.1	8,387.7	17.5%	19.8%	14.9%
Other Deposits	236.9	229.7	273.4	271.3	-12.7%	-13.4%	3.1%
Proceeds from Bank Notes	9,742.8	8,359.1	7,358.3	6,826.6	42.7%	32.4%	16.6%
Financial Bills ⁽¹⁾	3,114.6	2,206.3	1,547.8	1,328.6	134.4%	101.2%	41.2%
Real Estate Letters of Credit	3,021.1	2,730.6	2,580.6	2,003.8	50.8%	17.1%	10.6%
Agribusiness Letters of Credit	3,607.1	3,422.2	3,229.8	3,494.2	3.2%	11.7%	5.4%
Subordinated Debt ⁽²⁾	1,663.3	1,723.4	1,880.7	1,683.3	-1.2%	-11.6%	-3.5%
Total Funds Raised	104,118.0	98,503.6	97,433.9	93,576.8	11.3%	6.9%	5.7%
Funds Managed	19,864.0	19,770.6	18,695.4	17,384.5	14.3%	6.3%	0.5%
Total Funds Raised and Managed	123,982.0	118,274.2	116,129.2	110,961.3	11.7%	6.8%	4.8%

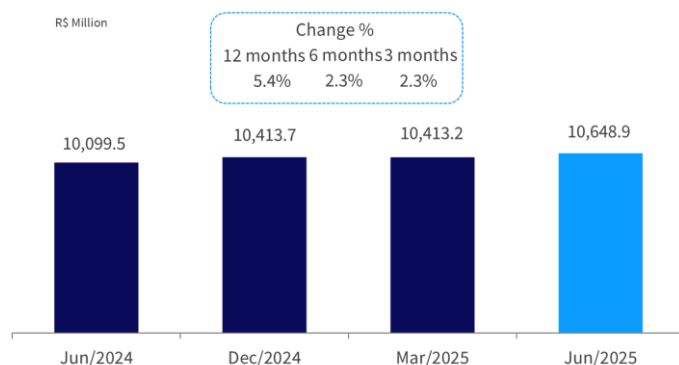
(1) Includes Subordinated Financial Bills. (2) Refers to the subordinated foreign fundraising.

Deposits - deposits increased by 9.0%, or R\$7,645.0 million, in June 2025 compared to June 2024; by 5.1%, or R\$4,517.0 million, compared to December 2024; and by 4.9%, or R\$4,290.8 million, compared to March 2025, mainly reflecting the increase in term deposits. Term deposits, of R\$66,546.4 million in June 2025, accounted for 63.9% of funds raised, being the Bank's main funding instrument.

Proceeds from Bank Notes - in June 2025, proceeds from bank notes increased by 42.7%, or R\$2,916.2 million in 12 months; by 32.4% or R\$2,384.6 million compared to December 2024; and by 16.6% or R\$1,383.7 million compared to March 2025, mainly influenced by the higher balance of financial bills and real estate loan.

Subordinated Debt - subordinated debt related to June 2025 decreased by 1.2% or R\$20.1 million in 12 months, by 11.6% or R\$217.4 million from December 2024, and by 3.5% or R\$60.1 million from March 2025, mainly reflecting the exchange rate variation and mark-to-market in the periods.

Equity



Banrisul's equity totaled R\$10,648.9 million at the end of June 2025, up by 5.4%, or R\$549.4 million, compared to June 2024, and by 2.3%, or R\$235.2 million, compared to December 2024, mainly due to the recognition of results, payment of interest on equity and provision for dividends, the re-measuring of the actuarial liabilities related to post-employment benefits (CPC 33(R1)), and the initial adoption of the requirements established in CMN Resolutions 4,966/21 and 4,975/21.

Compared to March 2025, Equity grew by 2.3% or R\$235.7 million in June 2025, mainly reflecting the recognition of results, payment of interest on

equity, provisioning for dividends, and the re-measuring of actuarial liabilities relating to post-employment benefits (CPC 33 - R1).

Basel Ratio

The Central Bank of Brazil (BACEN) Resolutions 4,955/21 and 4,958/21 determine that the calculation of regulatory capital and risk-weighted assets be based on the Prudential Conglomerate. The Basel Ratio (BR) measures the ratio between the sum of the Tier I Capital - TIC and the Tier II Capital - TIIC, as well as the total risk-weighted assets calculated on the reference date. We maintain Capital Indexes above the levels defined by the regulator to protect Banrisul in the event of stress scenarios.

Capital Management seeks to maximize the use of funds available while ensuring the Institution's solvency. The Reference Equity ended June 2025 at R\$11,759.4 million, against R\$10,911.9 million in June 2024, and R\$11,582.5 million in March 2025. For this reporting period, Reference Equity consists of the sum of the Tier I Capital (R\$9,639.8 million) and the Tier II Capital (R\$2,119.7 million). Reference Equity varied by R\$847.6 million compared to June 2024 and by R\$177.0 million compared to March 2025.

On June 30, 2025, the Basel Ratio reached 16.2%, 5.7 p.p. above the minimum regulatory level with additional core capital (10.5%). In the same period, the Core Capital Ratio and the Tier I Capital Ratio reached equal levels, and ended the quarter at 13.3%, corresponding to 6.3 p.p. and 4.8 p.p., respectively, above the minimum regulatory level. The Basel Ratio decreased by 2.3 p.p. compared to June 2024 and by 0.4 p.p. compared to March 2025. The variations in Reference Equity are as follows.

Reference Equity Variations

Reference Equity Variation Jun2025 vs. Jun2024	Result after IoE	Equity Valuation and Marketable Securities	Derivative Adjustments	Prudential Adjustments	Level II	Other Variations
847.6	687.8	59.3	119.0	(135.7)	42.8	74.2

Reference Equity Variation Jun2025 vs. Mar2024	Result after IoE	Equity Valuation and Marketable Securities	Derivative Adjustments	Prudential Adjustments	Level II	Other Variations
177.0	287.6	(52.3)	6.0	24.2	(41.7)	(46.7)

COMPETITIVE MARKET

In December 2024 (the latest reference date disclosed by BACEN), Banrisul ranked 12th in the competitive market in total assets among the banks that make up the National Financial System (SFN); 14th in equity; 12th in funding (total deposits, open market funding, and obligations arising from loans and transfers); and 6th in number of branches, according to the ranking disclosed by the Central Bank of Brazil, excluding the BNDES.

Competitive Market

	Brazil		Rio Grande do Sul State	
	Mar 2025	Mar 2024	Dec 2024	Dec 2023
Demand Deposits	0.9257%	1.0193%	27.2557%	33.8540%
Savings Deposits	1.1092%	1.1281%	11.9778%	12.4895%
Term Deposits ⁽¹⁾	2.3156%	2.1699%	44.8365%	35.4743%
Loan Transactions	0.9872%	0.9129%	18.9524%	20.0631%
Number of Branches	3.1421%	2.9580%	34.3545%	32.9140%

(1) Base Date: December 2025 and December 2024; latest information disclosed by BACEN.

MANAGEMENT REPORT

We present the Management Report and parent and consolidated Financial Statements of Banco do Estado do Rio Grande do Sul S.A., for the first quarter of 2025, prepared according to the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil.

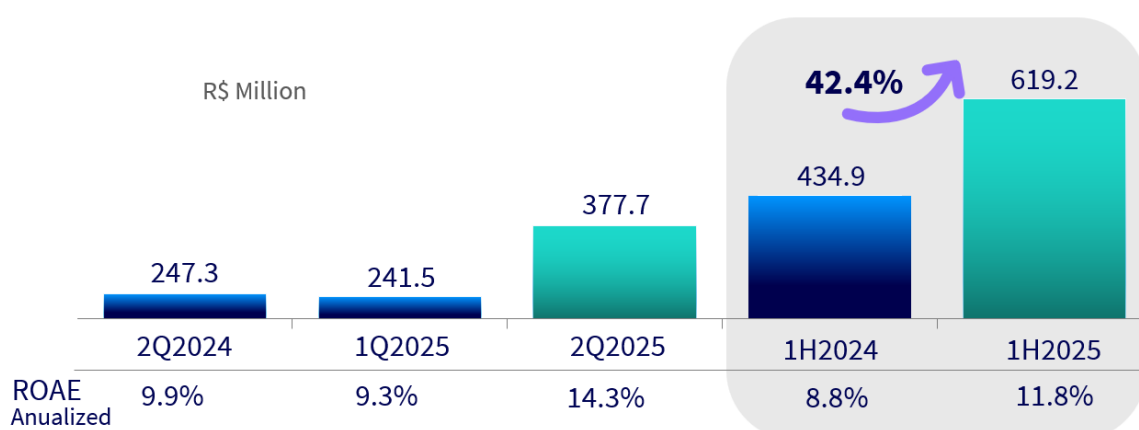
Economic Landscape

The global economic landscape in 2025 has been marked by growing uncertainties, especially due to the impacts of new tariff policies implemented by the United States (US). In this context, global economic growth is expected to slow to 2.5% in 2025 (vs. 2.9% in 2024). The US, China and the eurozone are showing signs of moderation. On the other hand, Argentina has been a positive surprise, with growth exceeding 4%, which could benefit Brazilian exports, especially those from the Rio Grande do Sul state.

In Brazil, the economy proves to be resilient, despite some expectations of a slowdown, with a projected growth of 2.1% in 2025 (vs. 3.4% in 2024). The agricultural sector, driven by a record harvest in the first quarter, is expected to post strong year-over-year growth at the end of 2025. In turn, the industrial sector, which is expected to grow almost 2.0% compared to 2024, is likely to reflect a slowdown in non-durable consumer goods. The services sector is expected to grow 1.8%, below 2024 figures, due to the lagged and gradual effects of a restrictive monetary policy. High inflation, driven by the 2024 currency depreciation, a fiscal stimulus and the resilient domestic economic activity and labor market, led the Central Bank of Brazil (Bacen) to adopt a restrictive monetary policy, with the basic interest rate (Selic) set at 15.0% per year as of June.

In Rio Grande do Sul, GDP grew 1.3% in the first quarter of 2025, compared to the previous quarter, a performance similar to the Brazilian average. Agricultural production stood out, with a 27.3% increase, boosted by rice, corn, tobacco and grape production, despite a decline in soybean production. The industrial sector grew slightly by 0.2%, while the services sector recorded a contraction. Compared to the same period in 2024, the state's GDP grew by 1.8%, below Brazil's overall growth of 2.9%. The credit market recorded year-over-year growth of 15.7%, above the national average of 11.8%, mainly due to corporate lending (+19.0%) and increased household credit (+14.1%). The average default rate in the state rose to 3.0% and, despite this increase, remained below the national average of 3.5%.

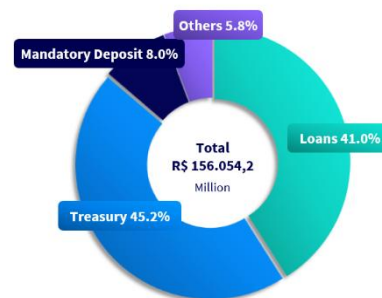
Consolidated Performance



In 1H25, Banrisul's net income totaled R\$619.2 million, moving up by 42.4%, or R\$184.3 million from 1H24. This increase is mainly due to: (i) net interest income increase; (ii) net losses from credit risk; (iii) higher fee and commission income; (iv) slight increase in administrative expenses; (v) favorable results from other operating revenue and expenses; and (vi) the subsequent tax effect.

Measured by the concept of added value, Banrisul generated revenues of R\$2,440.5 million in 1H25, of which 47.1% were allocated to payroll, 26.8% to the payment of taxes, fees and contributions, 25.4% to shareholder compensation and 0.7% to debt capital remuneration.

Equity reached R\$10,648.9 million at the end of June 2025, up by 2.3% from December 2024, mostly due to the incorporation of the results generated; the payment of interest on equity and dividend provisioning; the actuarial liability re-measurement referring to post-employment benefits (CPC33(R1)) and the initial adoption of the requirements set forth in CMN Resolutions 4,966/21 and 4,975/21. Total assets came to R\$156,054.2 million in June 2025, 5.9% higher than in December 2024. Treasury investments totaled R\$70,510.2 million in June 2025, moving up by 13.7% from December 2024.



Products and Services

Loan Portfolio

Our loan portfolio reached R\$64,018.3 million in June 2025, up by 3.2% from December 2024, mainly reflecting the higher balance of commercial loans, long-term financing and foreign exchange portfolio. Commercial loans, our largest portfolio, totaled R\$39,144.9 million and accounted for 61.1% of total loan operations.

Throughout 2Q25, we remained committed to innovating and building a closer relationship with customers, implementing substantial improvements to the loan portfolio through initiatives that reflect our relentless pursuit of more affordable, modern solutions, in line with the needs of different profiles, for both individual and corporate customers.

For individuals, we relaunched *CDC Educação*, a credit line for financing undergraduate programs. Following market trends, we made available *Crédito Consignado CLT* (a payroll-deductible loan) at the branch network and on digital channels, through the Banrisul App or the Digital Work Card app, expanding our operations in the payroll-deductible lending segment.

For corporate customers, *Conta Única Banrisul* (a revolving and recurring credit limit, managed by the corporate customer) remains the main product for companies. In 2Q25, we implemented new features in the loan portfolio, including a flexible working capital line with cross collateralization for companies of all sizes, which may be repaid in installments or a single lump-sum payment and allows for the combination of different types of collateral within the same transaction.

We are committed to fostering the economy of our state by offering development-focused credit lines funded by Brazilian Development Bank (BNDES), aimed at supporting projects that drive industrial expansion while promoting the creation of jobs and generation of income, thus contributing in a tangible way to strengthening the economy and the future of the Rio Grande do Sul state.



For agribusiness, the first half of 2025 was marked by a challenging landscape in the state, due to a severe drought in early 2025, with compromised crop productivity, especially for the soybean crop. We devoted our efforts to enable the exceptional extension of crop funding installments, as authorized by CMN Resolution 5,220/25, and implemented complementary measures such as the renegotiation of loans for customers in good standing, to preserve liquidity in the sector, ensure the next harvest and support the sustainable recovery of agricultural production. We continued to offer credit lines with subsidized interest rates, with disbursements totaling R\$1.3 billion in 2Q25, primarily for crop financing and pre-harvest costs. Despite an adverse landscape, we upheld our commitment to prudent rural loan management, adhering to the principles

of selectivity, security and profitability. Thus, we reinforced our part as a key driver of agribusiness development in Rio Grande do Sul, operating with responsibility and in line with best governance practices.



To strengthen our financial sustainability, we restructured our financial asset collection department and created the “*Finanças em Dia*” (Finances in Check, in Portuguese) project, an institutional initiative focused on reducing delinquency and strengthening the financial health of these assets. As part of this movement, in the second quarter, we made available a simple, transparent and effective new digital solution aimed at renegotiating debt and supporting the organization of our customers’ personal finances.

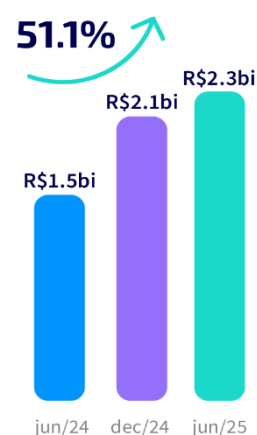
In addition to offering autonomy and convenience for customers to resolve their financial matters in the app, the initiative also translates into a reduction in operating costs and substantially contributes to credit recovery, reaching R\$217.0 million in 1H25.

Foreign Exchange Solutions

We work with complete foreign exchange solutions for individual and corporate customers, such as the International Account, *Câmbio Pronto*, Letters of Credit and Import and Export Financing.

Our foreign exchange portfolio has been posting an outstanding performance, reflecting significant 51.1% growth compared to June 2024 and 9.7% compared to December 2024. This growth was driven by the expansion of our commercial activities and a significant increase in spot foreign exchange transactions, which totaled R\$9.1 billion, R\$3.0 billion more than in the same period of the previous year. Portfolio quality is reflected in the low delinquency rate, which remained at 0.15%, a result of careful management, personalized service, and in-depth knowledge of our customers’ businesses. This performance reinforces Banrisul’s commitment to innovation and supporting the strong inclination towards exports of the state of Rio Grande do Sul.

Foreign exchange portfolio



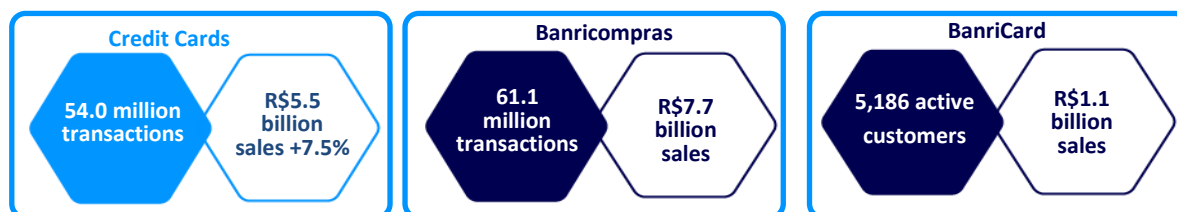
For more information on our loan portfolio, please read the Performance Analysis report.

Funding and Assets under Management

In 1H25, funding and assets under management balance amounted to R\$123,982.0 million, up by 6.8% from December 2024, mainly driven by an increase in time deposits, court and administrative deposits and bank notes. Launched in 1Q25, the fixed-rate Progressive Bank Deposit Certificate (CDB) increased by 128.4% compared to the previous quarter, closing June with a balance of R\$974.0 million. Funding from Real Estate (LCI) and Agribusiness (LCA) letters of credit increased by 17.1% and 11.7% from December 2024, respectively; and funding from bank notes, including subordinated debt, increased by 101.2% in the same period.

Credit and Debit Cards

At the end of June 2025, Banrisul recorded a base of 1.4 million credit cards under the Mastercard and Visa brands. Income from the credit, credit card and BNDES cards fees totaled R\$441.5 million 2Q25.



Throughout 1H25, we offered credit card benefits, such as the exemption of the annual and monthly fees of Banrisul Tag, in partnership with Veloe, reinforcing our commitment to customer appreciation. Focused on

building customer loyalty and offering customized benefits at Banriclube, in April, we launched the “*Crédito em Fatura*” feature: Individual customers who hold Mastercard and Visa cards (Gold, Platinum, Black and Infinite) can now exchange their points for amounts credited in their credit card bills. In order to improve customers’ digital experience, Banricompras now offers a detailed record in the app, which enables customers to view their purchases in detail and monitor future expenses.



Banricompras has also stood out as an installment payment solution for corporate customers, with limits for postdated purchases and installment payments, which can replace payments through banking slips or credit cards. This solution stands out for offering flexible and customizable payments, which can be diluted throughout the month, avoiding peaks of expenses and integrating an excellent tool for managing cash flow.

Pre-purchase Financing Pool

We offer complete pre-purchase financing pool solutions for the secure purchase of real estate properties, vehicles, motorcycles, agricultural machinery and heavy vehicles, with credibility, at our branch network and digital channels. In 1H25, 5,874 members of purchase consortiums were awarded vehicles and real estate properties through periodic lotteries.



In the period, we launched the real estate sales group focused on high-income and investor-profile customers — *Clube do Milhão*. The product achieved outstanding results through a commercial strategy based on planning and the integration of different Company’s departments, strengthening the Institution’s leading position in the real estate pool

group segment as an alternative for asset investment.

Vero Acquiring Network

Vero ended 1H25 with 146.2 thousand active accredited merchants with transactions in the last 12 months. In the period, 277.2 million transactions were captured, a 3.2% increase from 1H24, of which 192.1 million were with debit cards, and 85.1 million were credit card transactions. The financial volume transacted totaled R\$25.6 billion, reflecting the 6.2% growth year on year, of which R\$13.6 billion came from debit cards and R\$12.0 billion from credit card transactions. The anticipation of sales receivables reached R\$5.2 billion in 1H25 or 40.6% of volume subject to anticipation, 20.9% higher than in 1H24.



Insurance

In the insurance and private pension plan segment, we offer products focused on ensuring the future and peace of mind of customers and their families. In 1H25, we made significant progress in our growth strategy, with initiatives focused on improving customer experience and reinforcing the sales force. For the period, we highlight the enhancement of the contracting and payment journeys, by adding new features to the app, including the possibility of signing up for products digitally and new Pix and credit card payment options. We also developed commercial tools to support our employees in creating new business opportunities, including a practical handbook with strategic arguments to overcome objections and increase sales conversion.

Insurance premium collection, private pension contributions and savings bonds came to R\$1.2 billion in 1H25. Total revenue reached R\$191.7 million; of this, income from insurance brokerage commissions amounted to R\$149.4 million, 4.9% up from 1H24. In June 2025, Banrisul recorded 2.4 million active insurance contracts.

Customer Relationship



As part of our strategy to expand our commercial portfolio, in the first half of 2025, we opened new *Banrisul Empresas* spaces in the cities of Pelotas, Santa Cruz do Sul, Bento Gonçalves and São Leopoldo, as well as in Porto Alegre's South region. These spaces are designed exclusively for the corporate segment, focused on specialization, efficiency and the offering of products and services in an agile manner, in line with the segment's trends, reinforcing our institutional presence in regions with high economic potential.

As a competitive edge of our relationship with business owners, we offer them innovative collaboration initiatives, such as **Banrisul Empresas Financial Consultancy**: a set of benefits and integrated, specialized services aimed at micro- and small-sized businesses to help them better understand their spending and continuously improve business. The consultancy service features a customer data and financial diagnosis tool through which we can create customized solutions and business strategies through our products and services.

At the same time, the branch network optimization effort remains at a continuous pace, keeping the same level of service quality in the places where it has already been implemented and strengthening even further our operational efficiency strategic pillar.

We continue to modernize the ATM fleet and, in 1H25, we installed and made available 117 Cash Recycling ATMs, capable of dispensing customer-deposited bills, in commercial establishments in several cities across the state and also at some branches in Porto Alegre. By year-end, 1,000 terminals will be distributed in external locations and at the branch network, enabling online cash withdrawal and deposits for more than 150 banks connected to the *Banco24Horas* network, expanding our user base and boosting recurring revenue generation from banking services. We are the first bank in Brazil to share its ATM network.



As for in-person customer service, we have 931 Banripontos located in 67% of Rio Grande do Sul's municipalities. This network has consolidated itself as a strategic business channel for products such as pre-purchase financing pools and payroll-deductible loans and services such as opening accounts, with different service hours and in places where there is low banking service or in strategic urban locations. In 2025, the target is to expand coverage to 100% of the state's municipalities and diversify the portfolio, reinforcing our commitment to financial inclusion and our brand's reach.



926
Service Stations



498
Branches

479 branches in Rio Grande do Sul
15 in Santa Catarina
4 in other states

313 ATMs — PAs
115 service stations — PAs

931



Our Ombudsman's Office analyzes and handles customers'/users' complaints as a complementary service to primary service channels.

Digital Channels

We offer five digital channels: My Account, Affinity and Office Mobile, available on the Banrisul app, in addition to Office and Home banking, available on the internet. In 1H25, all channels together recorded 360.3 million accesses, 11.1% more than in the same period in 2024, reaching 2.0 million daily accesses on average. Total transactions carried out through these channels grew by 14.4%, with the number of financial transactions increasing by 11.4% and the transacted volume growing by 15.3% from 1H24.

87.8% of transactions in 1H25 were made via digital channels

In the second quarter, we continued to focus on enhancing customer experience on our digital channels by adding new features to the Banrisul App. In addition to improvements to the loan contracting process implemented in 1Q25, we also made available features to manage credit products and the option to amortize or settle real estate financing with own funds. As for the Pix portfolio, we implemented payment using keys from international accounts.

A free account **for micro businesses, but with huge advantages for your company.**



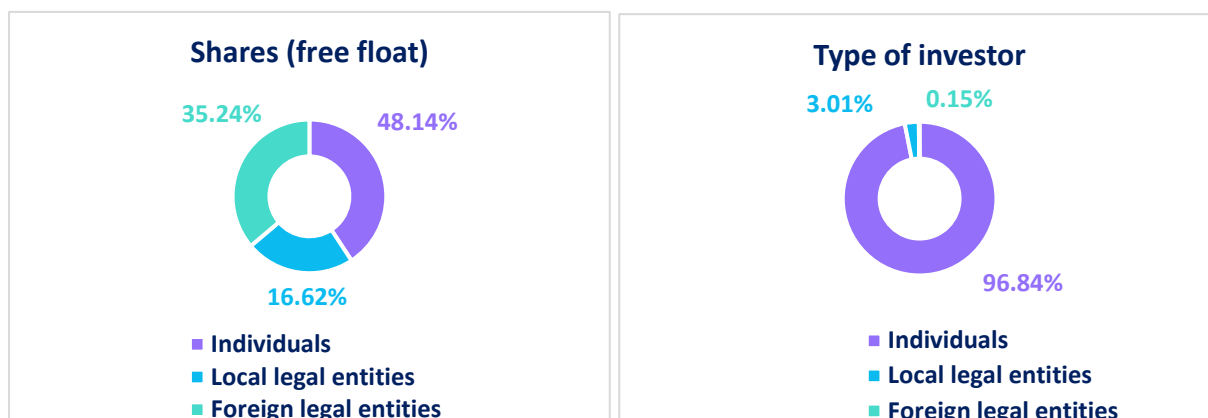
The expansion of the Banrisul brand across Brazil through the opening of the Digital Account for individual customers reached 200,000 new customers. Meanwhile, 1,700 new customers opened the digital account for individual micro entrepreneurs (MEI), helping strengthen our corporate portfolio and Banrisul's digital transformation journey.

Corporate Governance

We have established Corporate Governance, with well-defined roles, which continuously seeks to upgrade methods, policies, and decision-making process, in line with the best market practices. Listed under Level 1 of Corporate Governance at B3 S.A. – Brasil, Bolsa, Balcão since 2007, Banrisul has been fully complying with the requirements of this listing level and additional aspects required from companies with shares listed on the Novo Mercado, conferring it greater transparency, equity, and accountability, creating value for shareholders and reinforcing credibility with investors and customers.

Additional information on Corporate Governance is available on our Investor Relations website (ri.banrisul.com.br – Corporate Governance Section).

Ownership Structure



Our shares are traded under tickers BRSR3, BRSR5, and BRSR6, the latter being the most liquid share, present in eight indexes of B3 S.A. — Brasil, Bolsa, Balcão. The State of Rio Grande do Sul is the Bank's controlling shareholder, with 98.1% of the common shares with voting rights and 49.4% of Banrisul's total capital.

Our shareholder base also includes approximately 146,000 shareholders, with widespread stock ownership higher than the minimum free float required by B3's Corporate Governance Level 1, at 50.6% compared to 25%, respectively. Below, we present some market indicators:



Banrisul Ratings

The corporate rating is an assessment of the Institution's financial strength and its ability to meet its financial obligations. In this regard, we are monitored by the three main credit rating agencies in the market: Moody's, Standard & Poor's and Fitch Ratings.



In April 2025, Moody's Local Brasil upgraded Banrisul's credit rating to AA-, with a stable outlook on the domestic scale. According to their report published on April 29, 2025, "Banrisul's rating upgrade reflects the bank's resilient operations even in the face of regional challenges. We view as positive aspects the preservation of high capital levels, despite a significant increase in assets, and the maintenance of broad access to customer deposit funding, although profitability indicators remain under pressure."

We present below the long-term ratings assigned to Banrisul:

	Banrisul (Local Scale)	Banrisul (Global Scale)	Brazil – Sovereign Risk (Global Scale)
S&P	brAA+	BB-	BB
Fitch	AA+(BRA)	BB-	BB
Moody's	AA-.br	Ba3	Ba1

All information about Ratings can be found on the Investor Relations website (ri.banrisul.com.br – Market Information / Ratings Section).

Distribution of Interest on Equity and Dividends

Since early 2008, we have adopted a policy for quarterly payment of Interest on Equity (JSCP) and, historically, have been remunerating shareholders with payment of JSCP and dividends higher than the minimum legally required. In 1H25, JSCP and dividends were paid and/or accrued, before withholding income tax, totaling R\$246.4 million.

Investor Relations

Our Investor Relations department interacts with the various market agents on a regular basis, communicating the Company's financial information and giving presentations on Banrisul's results and prospects, updating the mandatory regulatory documents, as well as disclosing material facts, notices to the market and other notices to shareholders and investors in a timely manner.

Contact us through the Contact IR channel and Sign up for our mailing list to receive information by email when corporate events or any other communication takes place.

Capital and Risk Management



The Institutional Capital and Risk Management Structure is reviewed every year and is available on the Investor Relations website (ri.banrisul.com.br — Corporate Governance/Risk Management section), together with the Pillar 3 Report that presents publicly accessible information related to risk management and the calculation of the amount of risk-weighted assets (RWA), reference Shareholders' Equity and leverage ratio.

In this context, we understand capital management as a continuous process of monitoring, controlling, assessing, and planning goals and capital needs, considering strategic objectives and risks to which the Bank is subject:

- **Credit Risk:** System improvements to calculate the amount of risk-weighted assets referring to credit risk exposures subject to the calculation of capital requirement through standardized approach — RWA_{CPAD} .
- **Market Risk:** In 2Q25, the monitoring processes did not indicate any occurrence of events or crises that led to an increase in said risk, and market risk remained at levels in line with the limits outlined in the Risk Appetite Statement (RAS).
- **Liquidity Risk:** In 2Q25, it remained under control, and the projected scenarios, including stress scenarios, did not indicate any significant threats.
- **Operational Risk:** The new methodology (RWAOPAD) was implemented, based on accounting data and net losses and provisions related to risk events, in accordance with BCB Resolution 356/23.
- **ESG Risks (Environmental, Social and Climate):** Monitoring of the corporate loan portfolio exposure, which remained within the established limits.

The Basel Ratio reached 16.2% on June 30, 2025, 5.7 p.p. above the minimum regulatory level, considering additional core capital (10.5%).

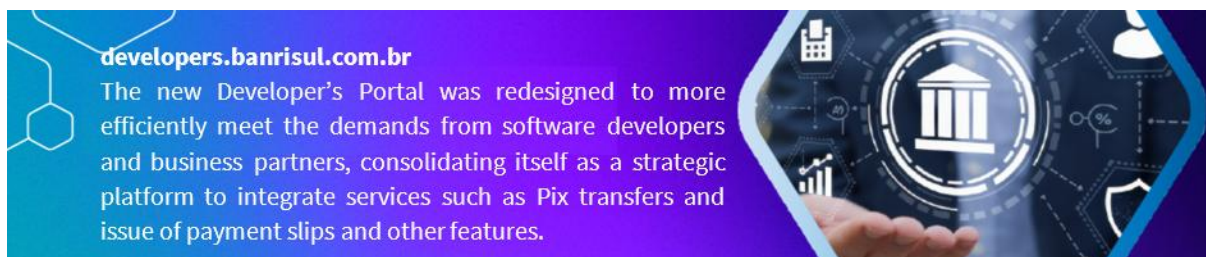
Investment & Innovation

We are continuously devoting our efforts to the innovation ecosystem to deliver products and services that combine quality, trust and technology, focused on customer experience.

Investments in IT modernization totaled R\$177.9 million, which include all investments in IT, ATMs, Datacenter, digital transformation, customer service and relationship, information systems and asset security, in addition to renovations and expansions. Investments were mostly targeted at IT infrastructure modernization and Asset Security.

Actions and Initiatives

In 2Q25, we launched the Banking as a Service (BaaS) product, which promotes technological openness and expands access to our digital financial solutions — the first step in a broad strategy to expand our APIs aimed at expanding business opportunities for corporate customers and partner companies.



As regards payment solutions, we pioneered in making *Pix Automático* available on our digital channels since November 2024. With the full interoperability implemented by the Central Bank of Brazil in June 2025, the solution allows registering payers from any financial institution, significantly boosting its reach and use potential. The product already allows integration via API, ideal for companies that want to add recurring collection to its management systems. The payment means portfolio also features *Pix Parcelado*, which kept pace and reached over 20,000 customers in the period.

In our digitalization strategy, we made progress by launching the option to simulate and fully repay credit card bills in installments. This solution, initially aimed at delinquent customers and latter also offered to customers in good standing, enables them to have more autonomy in their financial management and recorded a substantial number of registrations: Two times more customers had adhered to it at the end of June, compared to March 2025. This initiative required the development of robust technological solutions, focused on stability, scalability and operational safety.

On Banrisul App, we must highlight the following:

- The transformation of customer experience by reorganizing and optimizing the Security, Settings, Limits and Authorization menus on the landing page, as well as by improving the Investment section by offering a simpler, more intuitive journey aligned with the customers' goals;
- The new journey to hire and manage loans on the app;
- Improvements to the Pix portfolio, with option to use intentional keys;
- Improvements to digital onboarding, with new security layers implemented for opening accounts for Individual Micro Entrepreneurs; and
- The addition of new features for managing sales and standardized fees for accredited merchants to Vero Gestão App.

As part of the modernization and operational efficiency strategy, we made progress in implementing the *Colabora 365* project (adoption of the Microsoft 365 suite for integrated team collaboration), which is been deployed to all departments within the Organization, with potential for significant gains in terms of productivity, collaboration and operational efficiency, as well as reduction in IT infrastructure costs.

Banritech

In line with the innovation and transformation culture, the 2025 startup acceleration cycle — Banritech Fly — achieved important results for our strategic internal needs by the end of 1H25. Through collaborative workshops with different departments, mapping of strategic issues and the study of over forty proposals. We selected six from the aforementioned proposals considering criteria of strategic importance, adherence to requesting departments and innovation potential, namely: Real Estate Management, Internal Performance, Market Intelligence, Financial Aggregator for Corporate Customers, Loyalty Program and Collaterals using Tokens. This process reinforces our commitment to innovation and the pursuit of solutions that create actual impacts for the Bank.

In April and May, team members attended innovation events, GOV Tech Summit and Web Summit Rio, which enabled them to expand the networking in the innovation ecosystem and to scout startups that can participate in the Banritech Fly acceleration cycle.

Sustainability

On the social, environmental and climate-related management front, we must highlight the progress made in the analysis and diagnosis of the Sustainable Loan Portfolio and the preparation of the Sustainable Finance Framework, a document that promotes funding social and environmental-related financing. These projects have relied on technical consultancy in Sustainable Finance and enabled new business opportunities, in addition to improving existing products.

In 2025, Banrisul's shares were included on B3's Carbon Efficient Index (ICO2 B3), in the January-April portfolio.

In 1H25, we completed our greenhouse gas (GHG) inventory under the scope of the Brazilian GHG Protocol Program, for the fiscal year 2024. The inventory was submitted to external assurance and, once again, was awarded the Gold Seal. In 2024, compared to base year 2020, we reduced our scope 1 (GHG emissions from direct activities) and 2 (emissions from the Bank's energy consumption, considering the market-based approach) emissions by 60.1%. The migration of 94 consumer units to the Free Energy Market was one of the activities that contributed to reducing emissions. This process started in 2022 and reached around 46% of the energy consumed at the end of 2024.

People

We reaffirm our commitment to continuously valuing our human capital and social development through structured people management, corporate education and inclusion policies.



In 2Q25, we launched a new public selection process for interns, promoting strategic opportunities for adding innovative ideas aligned with market transformation.

In the same period, we held in-person and online training, especially the *Banrisul Nosso Jeito* program, which promoted professional development journeys within the technical and behavioral scope for all positions, including leaderships, sales teams and technical departments. Corporate education is one of our strategic resources for achieving our purpose and goals, promoting culture and reinforcing organizational values.

Cultural and Social Initiatives and Programs



Our initiatives reflect the strategy to promote a work environment increasingly skilled, inclusive and aligned with the best social responsibility practices.

On the Social and Cultural fronts, we have permanent investments in social and educational initiatives, such as the *Pescar* Project, serving young people in social vulnerability; the *Programa Jovem Aprendiz Legal* (Youth Apprentice Program), which is concerned with the inclusion of young students in the labor market and is materialized through partnerships with training institutions; and financial education initiatives through the *Banrieduca* platform, with in-person initiatives in schools, universities and companies.

In terms of diversity and accessibility, in addition to actions focused on raising awareness about autism and LGBTQIAP+ pride, we have 1,284 employees trained in the Brazilian sign language (Libras).



In June 2025, we publicly announced the proposal to create Banrisul Cultural, an institutional branch dedicated exclusively to fostering, supporting and publicizing cultural and social projects across the state. The initiative's main purpose is to promote social inclusion, support the qualification of professionals in the cultural field, preserve historical heritage and encourage new artistic languages, consolidating our historical commitment to the state's social, economic and cultural development, always seeking to support those with capacity to give back to society.

Recognitions

January/2025.

Banrisul makes its debut in B3's Carbon Efficient Index

For the first time, Banrisul was included in the 16th portfolio of B3's Carbon Efficient Index (ICO2 B3), as detailed in the Sustainability chapter.

March/2025.

Banrisul wins the Brazil Ombudsman Award for the fifth time.

Once again, Banrisul's Ombudsman's Office was recognized for its customer service excellence by winning the Brazil Ombudsman Award, organized by the Brazilian Association of Company-Client Relations (ABRAREC). The Bank received the award for the fifth time in the "Best Cases" category, with an innovative project aimed at managing vulnerable customers. For over 20 years, the award has recognized companies and professionals who have stood out for innovation and service excellence through their ombudsman's offices.

Banrisul is the leading brand in the "Rio Grande do Sul State-Owned Company" category in the *Marcas de Quem Decide* award.

Banrisul was the most Recalled and Preferred brand of executives in the state in the "Rio Grande do Sul State-Owned Company" category and also ranked second in the "Brand Symbol of Economic Recovery" category and sixth in the "Great Rio Grande do Sul Brand of the Year" category. The awards are part of the 27th *Marcas de Quem Decide*, an accolade organized by *Jornal do Comércio* in partnership with Instituto Pesquisas de Opinião (IPO). The Institution is also among the top five Most Recalled and Preferred companies in the "Bank" and "Pool Groups" categories.



Credit Officer, Ivanor Duranti, represented Banrisul at the award.

April/2025.

Moody's raises Banrisul's rating to AA-.br.

Moody's Local Brasil rating agency upgraded Banrisul's issuer and long-term deposit ratings from A+.br to AA-.br. The short-term deposit rating was reaffirmed at ML A-1.br, with a stable outlook, as detailed in the Banrisul Ratings chapter hereof.

Banrisul receives one of the most important people management awards in Brazil.

Banrisul received the 2025 ESARH – Doralício Siqueira award, in the Strategic People Management category, bestowed by Associação Serrana de Recursos Humanos (ARH Serrana). The winning project — *Programa de Integração Banrisul: Experiência de coprodução para acolher, orientar e inovar* (Banrisul Onboarding Program: A co-production experience to welcome, guide and innovate) — focuses on the onboarding of new employees, welcoming and guiding them on the Bank's values, strategies and business.



Banrisul is a highlight in the Top of Mind award, reinforcing its connection with the people of Rio Grande do Sul.

Banrisul reaffirmed its strength and connection with the population of Rio Grande do Sul by achieving outstanding results in the 35th edition of the Top of Mind Rio Grande do Sul Award, the state's most traditional brand recalling award. This year, the Institution topped the Bank category and came in 4th

among Large Companies, stating its importance in the financial sector and its relevant presence in the memory of the state's population.

May/2025.

Banrisul stands out as one of the three financial agents that granted most credits for the State's recovery following the weather event in 2024.

The award was bestowed by the Brazilian Development Bank (BNDES) during the 4th edition of the Financial Agents' Recognition Event, held in São Paulo, which praised the role of partner institutions in the expansion of credit and assignment of collateral within the scope of BNDES's indirect model, under the material topics for the institution, namely: innovation, sustainability, support for Micro, Small, and Medium Enterprises (MSMEs) and support for the capital goods sector, among others.

Fitch reaffirms Banrisul's BB- and AA+(bra) ratings, with a stable outlook.

Fitch Ratings reaffirmed Banrisul's long-term and domestic long-term ratings at BB- and AA+(bra), respectively, with a stable outlook. According to the rating agency, Banrisul has a stable business profile, with risk controls comparable to those of large banks and an adequate financial profile. Fitch also raised the score of Banrisul's business profile from bb- to bb, reflecting an increase in the Bank's total operational revenue and the Bank's resilience in light of the recent stress period. For the rating agency, the Institution has a balanced profile, with moderate risk appetite. Banrisul has adequate asset quality, upheld even after the floods in 2024, reason why Fitch upgraded the Bank's score from b to b+.



The chairman of Fundação Teatro São Pedro, Antonio Hohlfeldt; Banrisul's CEO, Fernando Lemos and the chairman of Association of Friends of Teatro São Pedro, José Roberto Goldim, during the commemorative plaque tribute.

Banrisul is recognized for sponsoring the opening program of the Simões Lopes Neto Theater.

Banrisul was honored with a commemorative plaque in recognition of its sponsorship for the opening program of the Simões Lopes Neto Theater, in Porto Alegre. The tribute took place in the theater itself and marked the end of its opening season, which featured theater, dance, circus and music performances between March and May 2025. The Theater is part of Multipalco Eva Sopher, whose construction was supported by Banrisul since the works started, in 2003.

Acknowledgments

The results delivered in the period show the accuracy of our initiatives. Our positive performance was due to the dedication of our employees and our partnerships with customers, investors and suppliers.

Management

Balance Sheet

(In Thousands of Reais)

Assets	Note	Parent	Consolidated
		Company	06/30/2025
Cash	6	1,316,610	1,316,612
Financial Assets		144,953,894	148,510,974
At Amortized Cost		122,427,374	125,490,089
Compulsory Deposits at the Central Bank of Brazil	7	12,473,048	12,473,048
Interbank Liquidity Applications	8	3,266,590	3,266,590
Securities	9	42,989,743	42,998,161
Credit and Financial Leasing Operations	10	64,004,273	64,018,274
Other Financial Assets	11	3,136,619	6,179,737
(Provision for Expected Loss Associated with Credit Risk)		(3,442,899)	(3,445,721)
(Credit Operations)	10	(3,391,659)	(3,392,042)
(Other Financial Assets)		(51,240)	(53,679)
At Fair Value Through Other Comprehensive Income		19,557,387	19,557,387
Securities	12	19,557,387	19,557,387
At Fair Value Through Profit or Loss		2,969,133	3,463,498
Securities	13	2,877,056	3,371,421
Derivatives	21	92,077	92,077
Fiscal Assets		3,898,133	4,116,017
Current		218,245	356,226
Deferred	15a	3,679,888	3,759,791
Other Assets	14	629,114	711,566
Investments		3,934,363	157,746
Investments in Associates and Subsidiaries	16	3,934,363	157,746
Property and Equipment	17	688,997	866,104
Property and Equipment		1,610,614	1,909,754
(Accumulated Depreciation)		(921,617)	(1,043,650)
Intangible Assets	18	375,217	375,217
Intangible Assets		1,909,614	1,911,063
(Accumulated Amortization)		(1,534,397)	(1,535,846)
Total Assets		155,796,328	156,054,236

Balance Sheet

(In Thousands of Reais)

Liabilities	Note	Parent Company	Consolidated
		06/30/2025	06/30/2025
Financial Liabilities		140,013,200	139,910,304
At Amortized Cost		138,257,228	138,154,332
Deposits	19	93,475,998	92,711,902
Repurchase Agreements	19	23,816,027	23,698,954
Funds from Acceptance and Issuance of Securities	19	10,116,348	9,286,453
Subordinated Debt	19	456,385	456,385
Borrowings	19	2,421,038	2,425,019
Onlendings	19	3,870,359	3,870,359
Other Financial Liabilities	20	4,101,073	5,705,260
At Fair Value through Profit or Loss		1,664,457	1,664,457
Derivatives	21	1,180	1,180
Subordinated Debt	21	1,663,277	1,663,277
Provision for Expected Loss		91,515	91,515
Credit Commitments and Credits to be Released		86,013	86,013
Financial Guarantees Provided		5,502	5,502
Civil, Tax and Labor Provisions	23a	2,992,827	3,000,471
Fiscal Liabilities		444,536	662,521
Current		142,918	347,025
Deferred	15b	301,618	315,496
Other Liabilities	24	1,700,083	1,832,076
Total Liabilities		145,150,646	145,405,372
Equity	25		
Capital		8,300,000	8,300,000
Capital Reserves		5,098	5,098
Profit Reserves		2,488,738	2,488,738
Other Comprehensive Income		(148,154)	(148,154)
Non-controlling Interests		-	3,182
Total Equity		10,645,682	10,648,864
Total Liabilities and Equity		155,796,328	156,054,236

The accompanying notes are an integral part of these financial statements.

Income Statement

(In Thousands of Reais)

		Parent Company	Consolidated
	Note	01/01 to 06/30/2025	01/01 to 06/30/2025
Income from Financial Intermediation		10,046,254	10,084,664
Loans, Leases and Other Credits		5,265,717	5,265,717
Securities		4,028,934	4,067,344
Derivatives		(276,248)	(276,248)
Exchange Loans		231,300	231,300
Compulsory Deposits		796,551	796,551
Expenses from Financial Intermediation		(7,021,774)	(6,901,675)
Repurchase Agreements		(6,609,131)	(6,488,850)
Borrowings, Assignments and Onlendings		(412,643)	(412,825)
Net Income from Financial Intermediation		3,024,480	3,182,989
Provisions for Expected Losses Associated with Credit Risk		(518,281)	(519,083)
Loans and Leases		(603,343)	(603,399)
Other Financial Assets		85,062	84,316
Other Operating Income (Expenses)		(1,858,981)	(1,836,689)
Income from Services Rendered and Banking Fees	26	504,446	1,046,943
Personnel Expenses	27	(1,303,833)	(1,314,131)
Other Administrative Expenses	28	(986,405)	(1,045,362)
Tax Expenses		(202,146)	(281,273)
Result of Participation in Associates and Subsidiaries	16	397,089	46,127
Other Operational Income	29	284,315	337,336
Other Operational Expenses	30	(297,841)	(371,787)
Civil, Tax and Labor Provision	23a	(254,606)	(254,542)
Income Before Tax on Profit		647,218	827,217
Income Tax and Social Contribution	31	(28,339)	(208,034)
Current		(26,010)	(217,813)
Deferred		(2,329)	9,779
Net Income in the Period		618,879	619,183
Net Income Atributable to Controlling Shareholders		618,879	618,879
Net Income Atributable to Non - Controlling Shareholders		-	304
Earnings per Share	32		
Basic and Diluted Earnings per Share (in BRL - R\$)			
Common Shares		1.51	1.51
Preferred Shares A		1.54	1.54
Preferred Shares B		1.51	1.51

The accompanying notes are an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME

(In Thousands of Reais)

	Parent Company	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Net Income Attributable to Shareholders	618,879	619,183
Items that can be Reclassified to the Income Statement	11,235	11,235
Financial Assets at Fair Value Through Other Comprehensive Income	11,235	11,235
Change in Fair Value	20,429	20,429
Tax Effect	(9,194)	(9,194)
Items that cannot be Reclassified to the Income Statement	(53,175)	(53,175)
Remeasurement of Post-Employment Benefit Obligations	(53,175)	(53,175)
Actuarial Gains/(Losses)	(96,559)	(96,559)
Tax Effect	43,384	43,384
Total Adjustments Not Included in Period Net Income	(41,940)	(41,940)
Net Comprehensive Income for the Period	576,939	577,243
Comprehensive Income Attributable to Controlling Interests	576,939	576,939
Comprehensive Income Attributable to Non-controlling Interests	-	304

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Equity

(In Thousands of Reais)

	Note	Attributable to Controlling Shareholders								Non-controlling Interest	Total Consolidated	
		Profit Reserves										
		Capital Reserves	Legal	Statutory	For Expansion	Special Profit	ORA	Retained earnings	Total Parent Company			
Balance as of 12/31/2024		8,000,000	5,098	805,107	1,430,430	275,581	-	(106,214)	-	10,410,002	3,706	10,413,708
Implementation of new accounting standards (Res. CMN n° 4.966/21, Res. BCB n° 352/23 and Res. CMN n° 4.975/21)		-	-	-	-	-	-	-	(164,160)	(164,160)	-	(164,160)
Opening Balance 01/01/2025		8,000,000	5,098	805,107	1,430,430	275,581	-	(106,214)	(164,160)	10,245,842	3,706	10,249,548
Capital Increase		300,000	-	-	(24,419)	(275,581)	-	-	-	-	-	-
ORA		-	-	-	-	-	-	-	-	-	-	-
Financial Assets at Fair Value through ORA		-	-	-	-	-	-	11,235	-	11,235	-	11,235
Actuarial Valuation Adjustment		-	-	-	-	-	-	(53,175)	-	(53,175)	-	(53,175)
Change in Non-Controlling Interest		-	-	-	-	-	-	-	-	-	(828)	(828)
Implementation Deferral of Exclusivity Agreement		-	-	-	-	-	-	-	2,901	2,901	-	2,901
Net Profit for the Period		-	-	-	-	-	-	-	618,879	618,879	304	619,183
Allocation of Net Profit	25c	-	-	-	-	-	-	-	-	-	-	-
Constitution of Reserves		-	-	30,944	154,720	25,551	-	-	(211,215)	-	-	-
Interest on Equity		-	-	-	-	-	-	-	(180,000)	(180,000)	-	(180,000)
Provisioned Dividends		-	-	-	-	-	66,405	-	(66,405)	-	-	-
Balance as of 06/30/2025		8,300,000	5,098	836,051	1,560,731	25,551	66,405	(148,154)	-	10,645,682	3,182	10,648,864

The accompanying notes are an integral part of these financial statements.

Cash Flow Statement

(In Thousands of Reais)

	Parent Company	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Cash Flow from Operating Activities		
Income before Tax on Profit	647,218	827,217
Adjustments to Profit before Tax on Profit	426,998	801,102
Depreciation and Amortization	177,173	199,577
Result of Shareholdings in Associated and Subsidiary Companies	(397,089)	(46,127)
Subordinated Debt Update Result	(125,973)	(125,973)
Expected Losses Associated with Credit Risk	518,281	519,083
Provisions for Tax, Labor and Civil Risks	254,606	254,542
Equity Variations		
(Increase)/Decrease in Assets	1,592,743	1,637,939
Applications in Interbank Deposits	763,835	763,835
Compulsory Deposit at the Central Bank of Brazil	(756,118)	(756,118)
Financial Assets at Fair Value Through Profit or Loss	1,369,502	1,516,238
Derivative Financial Instruments (Assets/Liabilities)	233,401	233,401
Credit and Financial Leasing Operations	(1,795,109)	(1,795,395)
Other Financial Assets	1,980,707	2,015,582
Fiscal Assets	(122,453)	(245,948)
Other Assets	(81,022)	(93,656)
Increase/(Decrease) in Liabilities	8,231,988	7,823,838
Deposits	4,829,763	4,517,012
Repurchase Agreements (Repos)	1,479,796	1,459,960
Funds from Acceptance and Issuance of Securities	2,421,730	2,349,989
Borrowings and Onlendings	1,017,374	770,824
Other Financial Assets	(1,701,934)	(905,759)
Tax, Labor and Civil Provisions	(156,946)	(156,967)
Tax Liabilities	152,509	429,101
Other Liabilities	315,731	(309,423)
Income Tax and Social Contribution on Net Profit Paid	(126,035)	(330,899)
Net Cash from/(Used in) Operating Activities	10,898,947	11,090,096
Cash Flow from Investing Activities		
Dividends Received from Subsidiaries and Associates	214,885	64,614
(Increase) Financial Assets at Fair Value Through Other Comprehensive Income	(1,209,223)	(1,207,339)
(Increase) Securities at Amortized Cost	(7,898,908)	(7,899,416)
Sale of Investments in Subsidiaries and Associates	4,302	2,946
Disposal of Property and Equipment	9,037	14,677
Disposal of Intangible Assets	186	186
Acquisition of Investments in Subsidiaries and Associates	(4,505)	(3,355)
Acquisition of Imobilizado de Uso	(53,944)	(73,816)
Acquisition of Intangível	(18,315)	(18,315)
Net Cash from Investing Activities	(8,956,485)	(9,119,818)
Cash Flow from Financing Activities		
Payment of Interest on Subordinated Debts	(56,891)	(56,891)
Dividends Paid	(35,978)	(35,978)
Interest on Equity Paid	(180,000)	(180,000)
Lease Settlement	(53,401)	(54,145)
Change in Non-controlling Interest	-	(524)
Net Cash used in Financing Activities	(326,270)	(327,538)
Net Increase in Cash and Cash Equivalents	1,616,192	1,642,740
Cash and Cash Equivalents at Beginning of Period	1,734,417	1,792,278
Cash and Cash Equivalents at Period End	3,350,609	3,435,018

The accompanying notes are an integral part of these financial statements.

STATEMENT OF ADDED VALUE

(In Thousands of Reais)

	Parent Company	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Income (a)	10,316,734	10,949,860
Financial Income	10,046,254	10,084,664
Bank Fees Income	504,446	1,046,943
Expected Losses on Financial Assets	(518,281)	(519,083)
Other	284,315	337,336
Expenses (b)	(7,021,774)	(6,901,675)
Financial Intermediation Expenses	(7,021,774)	(6,901,675)
Inputs acquired from Third Parties (c)	(1,342,895)	(1,454,231)
Supplies, Energy and Other	(1,017,122)	(1,107,002)
Third-party Services	(325,773)	(347,229)
Gross Added Value (d=a-b-c)	1,952,065	2,593,954
Depreciation and Amortization (e)	(177,173)	(199,577)
Net Added Value Produced by the Company (f=d-e)	1,774,892	2,394,377
Added Value Received in Transfer (g)	397,089	46,127
Equity in earnings (losses) in investees	397,089	46,127
Added Value for Distribution (h=f+g)	2,171,981	2,440,504
Distribution of Added Value	2,171,981	2,440,504
Personnel	1,139,536	1,149,242
Salaries	792,751	800,208
Benefits	296,296	297,761
FGTS	50,489	51,273
Taxes, Fees and Contributions	394,782	654,196
Federal	368,485	613,173
State	9	196
Local	26,288	40,827
Remuneration on Third Party Capital	18,784	17,883
Rentals	18,784	17,883
Equity Remuneration	618,879	619,183
Interest on Equity	180,000	180,000
Dividends	66,405	66,405
Retained Earnings	372,474	372,474
Non-controlling Interests	-	304

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

We present below Notes to the interim and consolidated financial statements, which are an integral part of the financial statements of Banco do Estado do Rio Grande do Sul S.A. (Banrisul), amounts expressed in thousands of Reais (unless otherwise indicated) and distributed as follows:

Note 01 – Operations

Banco do Estado do Rio Grande do Sul S. A. (“Banrisul”, “Institution”), Banrisul Group leading company, controlled by the State of Rio Grande Sul, is a publicly traded corporation which operates a multiple-service bank, headquartered in Brazil, at Rua Capitão Montanha, 177 – 4th floor, in the city of Porto Alegre, Rio Grande do Sul State and that is engaged in retail banking, lending, financing and investment, mortgage loan, development, lease portfolio, and foreign exchange activities. Through its subsidiaries and associates, Banrisul engages in various other activities, including securities brokerage, consortium groups, payment industry solutions, insurance, and pension plan and saving bonds products. Financial market transactions are conducted within the context of an integrated group of financial institutions. Banrisul also operates as an economic and financial agent for the State of Rio Grande do Sul, in conformity with the state government’s plans and programs.

Note 02 - Presentation of Financial Statements

The individual and consolidated biannual financial statements have been prepared in accordance with accounting policies adopted in Brazil applicable to the financial institutions authorized to operate by the Central Bank of Brazil observing from the Brazilian corporation law, observing the standards and instructions of the National Monetary Council (CMN), the Central Bank of Brazil (BACEN) and the Brazilian Securities and Exchange Commission (CVM). Banrisul's financial statements are presented in accordance with BCB Resolution No. 2/20 and with CMN Resolution No 4,818/20.

Accounting policies are the principles, bases, conventions, rules and specific practices adopted by Banrisul in the preparation and presentation of its financial statements. The financial statements include accounting policies and estimates relating to the recognition of allowances and determination of the value of securities, derivatives financial instruments and deferred tax, actual results may differ from these estimates.

The consolidated financial statements were prepared in accordance with Article 77 of CMN Resolution No. 4,966/21, which allows financial institutions and other institutions authorized to operate by the Central Bank of Brazil (Bacen) to prepare and disclose consolidated financial statements under the Accounting Standard for Institutions Regulated by the Central Bank of Brazil (Cosif), in addition to the financial statements under the international standard (IFRS), until the fiscal year 2027.

CMN Resolution No. 4,966/21 establishes accounting rules for financial instruments that seek to align with the concepts of international accounting standard IFRS 9, issued by the *International Financial Reporting Standards Foundation* (IFRS). The resolution establishes accounting concepts and criteria applicable to financial instruments and hedging instruments (*hedge accounting*) by financial institutions and other institutions authorized to operate by Bacen. In this sense, it determines the parameters for: classification, measurement, recognition, and write-off of financial instruments; recognition of expected losses associated with credit risk; designation and accounting recognition of hedging relationships (*hedge accounting*); and disclosure of information on financial instruments.

On November 23, 2023, Bacen issued BCB Resolution No. 352/23, which contains the same concepts as CMN Resolution No. 4,966/21, with application to securities distribution companies, foreign exchange brokerage companies, consortium administrators and payment institutions authorized to operate by Bacen. In addition, BCB Resolution No. 352/23 provided greater detail on the accounting procedures for defining cash flows from

financial assets as only payment of principal and interest (SPPJ Test), the application of the methodology for calculating the effective interest rate (TJE) of financial instruments, the constitution of a provision for losses associated with credit risk and the disclosure of information related to financial instruments in Explanatory Notes to be observed by financial institutions and other institutions authorized to operate by Bacen. Furthermore, BCB Resolution No. 352/23 established that the reclassification of protection instruments (*hedge*) will occur as of January 1, 2027.

As established in article 70 of CMN Resolution No. 4,966/21 and article 94 of BCB Resolution No. 352/23, changes in accounting policies and criteria resulting from the adoption of these standards were applied prospectively on the date of their initial adoption on January 1, 2025.

CMN Resolution No. 4,975/21 establishes the accounting criteria applicable to leasing transactions carried out by financial institutions and other institutions authorized to operate by the Central Bank of Brazil as lessors and lessees. The new criteria established by the standard must be applied prospectively as of January 1, 2025.

The Management of Banrisul (Management) declares that the disclosures made in the financial statements show all relevant information used in its management and the financial statements are consistent with the regulations in force in each period.

The financial statements were prepared considering historical cost as the value basis and adjusted to reflect the assessment of the fair value of financial assets measured through other comprehensive income and financial assets and liabilities measured at fair value through profit or loss.

The preparation of the financial statements requires the adoption of estimates and judgments that affect the amounts disclosed for assets and liabilities, as well as the disclosure of contingent assets and contingent liabilities at the date of the financial statements and of revenues and expenses during the period. Matters that require a higher level of discretion are presented in Note 4.

The financial statements prepared for the reporting period were approved for issue by the Board of Directors of Banrisul on August 8, 2025.

(a) Consolidation Basis

The financial statements include the operations of Banrisul, its subsidiaries and affiliates, and the shares of investment funds in which Banrisul assumes or retains, substantially, risks and benefits. In preparing the financial statements, the balances of the equity and income statements and the amounts of transactions between the consolidated companies are eliminated, and the portions of the income statement and equity for the period relating to the interests of minority (non-controlling) shareholders are highlighted. Changes in Banrisul's interest in a subsidiary that do not result in loss of control are accounted for as equity transactions.

Subsidiaries: are all companies over which Banrisul has control. Banrisul has control over the investee when it is exposed to, or has rights over, its variable returns arising from its involvement with the company and has the ability to affect such returns. Subsidiaries are fully consolidated from the date on which control is obtained by Banrisul and cease to be consolidated from the date on which control ceases. Investments in these companies are initially recognized at acquisition cost and subsequently measured using the equity method.

Subsidiaries	Activity	Ownership as of 06/30/2025
Banrisul Armazéns Gerais S.A.	Services	100.00%
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	Broker	98.98%
Banrisul S.A. Administradora de Consórcios	Consortium	99.68%
Banrisul Soluções em Pagamentos S.A.	Payment Options	100.00%
Banrisul Seguridade Participações S.A. ⁽¹⁾	Insurance	100.00%

(1) Subsidiary Banrisul Seguridade Participações S.A fully controls Banrisul Corretora de Seguros S.A.

Associated companies: are all companies in which Banrisul has significant influence, but does not control. Investments in these companies are initially recognized at acquisition cost and subsequently measured using the equity method.

Associated companies	Activity	Ownership as of 06/30/2025
Bem Promotora de Vendas e Serviços S.A.	Services	49.90%
Banrisul Icatu Participações S.A.	Insurance	49.99%

Transactions with Non-Controlling Interests: Banrisul records the portion related to non-controlling shareholders in equity, in the Balance Sheet. For purchases of non-controlling interests, the difference between any consideration paid and the acquired portion of the carrying amount of the subsidiary's net assets is recorded in equity. Gains or losses on disposals of non-controlling interests are also recorded directly in equity.

(b) Early Adoption Information

In view of BCB Resolutions No. 92/21, in force since January 1, 2022, and No. 390/24, which provide for the use of the Accounting Standard for Institutions Regulated by the Central Bank of Brazil (Cosif), CMN Resolutions No. 4,966/21 and No. 4,975/21, which came into force on January 1, 2025, the transfer of balances between Balance Sheet accounts was operationalized, as well as the opening of new accounts. The tables below show the classification of balances on December 31, 2024 and the reclassification and remeasurement on January 1, 2025.

Balance Sheet – Assets					Parent
Classification prior to the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21	Effects of CMN Resolutions No. 4,966/21 and 4,975/21	Classification after the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21			
	Balance as of 12/31/2024	Reclassification	Remeasurement	Balance as of 01/01/2025	
Cash	1,126,979	-	-	1,126,979	
Financial Assets	139,669,659	-	(6,193)	139,663,466	
Interbank Liquidity Applications	2,603,917	-	(11,189)	2,592,728	Amortized Cost
Compulsory Deposits at the Central Bank of Brazil	11,716,930	-	-	11,716,930	Amortized Cost
Securities	57,685,558	(22,594,722)	(60)	35,090,776	Amortized Cost
	-	4,246,558	-	4,246,558	At Fair Value through Profit or Loss
	-	18,348,164	-	18,348,164	At Fair Value Through Other Comprehensive Income
Derivatives	324,298	-	-	324,298	At Fair Value through Profit or Loss
Credit and Financial Leasing Operations	62,045,229	-	5,056	62,050,285	Amortized Cost
Other Financial Assets	5,293,727	(87,116)	-	5,206,611	Amortized Cost
	-	87,116	-	87,116	Credit and Financial Leasing Operations
(Provisions for Expected Losses)	(2,650,553)	-	(116,459)	(2,767,012)	Amortized Cost
(Credit Operations)	(2,600,094)	-	(116,459)	(2,716,553)	
(Other Financial Assets)	(50,459)	-	-	(50,459)	
Tax Assets	3,644,538	-	133,471	3,778,009	
Current	143,649	-	-	143,649	
Deferred	3,500,889	-	133,471	3,634,360	
Other Assets	545,642	-	2,450	548,092	
Investments	3,663,411	-	(740)	3,662,671	
Investments in Shares in Associated and Subsidiary Companies	3,663,411	-	(740)	3,662,671	
Property and Equipment	481,248	-	231,037	712,285	
Property and Equipment	1,152,022	-	461,899	1,613,921	
(Accumulated Depreciation)	(670,774)	-	(230,862)	(901,636)	
Intangible	466,066	-	-	466,066	
Intangible Assets	1,891,692	-	-	1,891,692	
(Accumulated Amortization)	(1,425,626)	-	-	(1,425,626)	
Total Assets	146,946,990	-	243,566	147,190,556	

Balance Sheet – Liabilities and Equity					Parent
Classification prior to the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21	Balance as of 12/31/2024	Effects of CMN Resolutions No. 4,966/21 and 4,975/21	Classification after the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21	Balance as of 01/01/2025	
Financial Liabilities	131,508,923	-	407,726	131,916,649	
Deposits	88,646,235	-	-	88,646,235	Amortized Cost
Repurchase Agreements	22,336,231	-	-	22,336,231	Amortized Cost
Resources for Acceptance and Issuance of Securities	7,694,618	-	-	7,694,618	Amortized Cost
Subordinated Debt	2,302,526	(1,880,714)	-	421,812	Amortized Cost
	-	1,880,714	-	1,880,714	At Fair Value through Profit or Loss
Borrowings	2,262,234	-	246,950	2,509,184	Amortized Cost
Onlendings	3,065,190	-	-	3,065,190	Amortized Cost
Derivatives	-	-	-	-	At Fair Value through Profit or Loss
Other Financial Liabilities	5,201,889	(4,741)	-	5,197,148	Amortized Cost
	-	4,741	160,776	165,517	Provision for Expected Loss
Civil, Tax and Labor Provisions	2,895,167	-	-	2,895,167	
Tax Obligations	420,391	-	-	420,391	
Current	132,452	-	-	132,452	
Deferred	287,939	-	-	287,939	
Other Liabilities	1,712,507	(359,555)	-	1,352,952	
	-	643	-	643	
	-	358,912	-	358,912	Other Financial Assets
Total Liabilities	136,536,988	-	407,726	136,944,714	
Capital	8,000,000	-	-	8,000,000	
Capital Reserves	5,098	-	-	5,098	
Profit Reserves	2,511,118	-	-	2,511,118	
Other Comprehensive Results (OCR)	(106,214)	-	-	(106,214)	
Accumulated Profits	-	-	(164,160)	(164,160)	
Non-Controlling Interest	-	-	-	-	
Total Equity	10,410,002	-	(164,160)	10,245,842	
Total Liabilities and Equity	146,946,990	-	243,566	147,190,556	

Balance Sheet – Assets				Consolidated	
Classification prior to the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21	Effects of CMN Resolutions No. 4,966/21 and 4,975/21			Classification after the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21	
	Balance as of 12/31/2024	Reclassification	Remeasurement	Balance as of 01/01/2025	
Cash	1,126,982	-	-	1,126,982	
Financial Assets	143,296,100	-	(6,193)	143,289,907	
Interbank Liquidity Applications	2,603,917	-	(11,189)	2,592,728	Amortized Cost
Compulsory Deposits at the Central Bank of Brazil	11,716,930	-	-	11,716,930	Amortized Cost
Securities	58,309,904	(23,211,158)	(60)	35,098,686	Amortized Cost
	-	4,861,110	-	4,861,110	At Fair Value through Profit or Loss
	-	18,350,048	-	18,350,048	At Fair Value Through Other Comprehensive Income
Derivatives	324,298	-	-	324,298	At Fair Value through Profit or Loss
Credit and Financial Leasing Operations	62,058,943	-	5,056	62,063,999	Amortized Cost
Other Financial Assets	8,282,108	(87,116)	-	8,194,992	Amortized Cost
	-	87,116	-	87,116	Credit and Financial Leasing Operations
(Provisions for Expected Losses)	(2,651,713)	-	(116,991)	(2,768,704)	Amortized Cost
(Credit Operations)	(2,600,487)	-	(116,393)	(2,716,880)	
(Other Financial Assets)	(51,226)	-	(598)	(51,824)	
Tax Assets	3,726,655	-	133,635	3,860,290	
Current	158,520	-	-	158,520	
Deferred	3,568,135	-	133,635	3,701,770	
Other Assets	615,460	-	2,450	617,910	
Investments	175,824	-	-	175,824	
Investments in Shares in Associated and Subsidiary Companies	175,824	-	-	175,824	
Property and Equipment	662,574	-	234,990	897,564	
Property and Equipment	1,462,657	-	468,547	1,931,204	
(Accumulated Depreciation)	(800,083)	-	(233,557)	(1,033,640)	
Intangible	466,066	-	-	466,066	
Intangible Assets	1,893,179	-	-	1,893,179	
(Accumulated Amortization)	(1,427,113)	-	-	(1,427,113)	
Total Assets	147,417,948	-	247,891	147,665,839	

Balance Sheet – Liabilities and Equity				Consolidated
Classification prior to the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21	Effects of CMN Resolutions No. 4,966/21 and 4,975/21	Classification after the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21		
Balance as of 12/31/2024	Reclassification	Remeasurement	Balance as of 01/01/2025	
Financial Liabilities	131,616,061	-	412,051	132,028,112
Deposits	88,194,890	-	-	88,194,890
Repurchase Agreements	22,238,994	-	-	22,238,994
Resources for Acceptance and Issuance of Securities	6,936,464	-	-	6,936,464
Subordinated Debt	2,302,526	(1,880,714)	-	421,812
	-	1,880,714	-	1,880,714
Borrowings	2,262,234	-	251,275	2,513,509
Onlendings	3,065,190	-	-	3,065,190
Derivatives	-	-	-	-
Other Financial Liabilities	6,615,763	(4,741)	-	6,611,022
	-	4,741	160,776	165,517
Civil, Tax and Labor Provisions	2,902,896	-	-	2,902,896
Tax Obligations	554,540	-	-	554,540
Current	252,765	-	-	252,765
Deferred	301,775	-	-	301,775
Other Liabilities	1,930,743	(643)	-	1,930,100
	-	643	-	643
Total Liabilities	137,004,240	-	412,051	137,416,291
Capital	8,000,000	-	-	8,000,000
Capital Reserves	5,098	-	-	5,098
Profit Reserves	2,511,118	-	-	2,511,118
Other Comprehensive Results	(106,214)	-	-	(106,214)
Accumulated Profits	-	-	(164,160)	(164,160)
Non-Controlling Interest	3,706	-	-	3,706
Total Equity	10,413,708	-	(164,160)	10,249,548
Total Liabilities and Equity	147,417,948	-	247,891	147,665,839

Reconciliation of Net Equity after the adoption of CMN Resolutions No. 4,966/21 and 4,975/21

Balance Sheet – Net Worth	Parent	Consolidated
Equity as of 12/31/2024	10,410,002	10,413,708
Interbank Liquidity Applications	(11,189)	(11,189)
Securities	(60)	(60)
Credit and Financial Leasing Operations	5,056	5,056
(Provisions for Expected Losses)	(116,459)	(116,991)
Tax Assets	133,471	133,635
Other Assets	2,450	2,450
Investments	(740)	-
Property and Equipment	231,037	234,990
Borrowings	(246,950)	(251,275)
Provision for Expected Loss	(160,776)	(160,776)
Equity as of 01/01/2025	10,245,842	10,249,548

In summary, the following tables present the Individual and Consolidated Balance Sheet, with the accounting balances on 01/01/2025 after the adoption of CMN Resolutions No. 4,966/21 and No. 4,975/21.

Balanco Patrimonial	Parent	Consolidated
Assets	01/01/2025	01/01/2025
Cash	1,126,979	1,126,982
Financial Assets	136,896,454	140,521,203
At Amortized Cost	113,977,434	116,985,747
Compulsories	11,716,930	11,716,930
Interbank Liquidity Applications	2,592,728	2,592,728
Securities	35,090,776	35,098,686
Credit and Financial Leasing Operations	62,137,401	62,151,115
Other Financial Assets	5,206,611	8,194,992
(Provision for Expected Loss Associated with Credit Risk)	(2,767,012)	(2,768,704)
(Loans)	(2,716,553)	(2,716,880)
(Other Financial Assets)	(50,459)	(51,824)
At Fair Value Through Other Comprehensive Income	18,348,164	18,350,048
Securities	18,348,164	18,350,048
At Fair Value Through Profit or Loss	4,570,856	5,185,408
Securities	4,246,558	4,861,110
Derivatives	324,298	324,298
Tax Assets	3,778,009	3,860,290
Current	143,649	158,520
Deferred	3,634,360	3,701,770
Other Assets	548,092	617,910
Investments	3,662,671	175,824
Investments in Shares in Subsidiaries and Associates	3,662,671	175,824
Property and Equipment	712,285	897,564
Property and Equipment	1,613,921	1,931,204
(Accumulated Depreciation)	(901,636)	(1,033,640)
Intangible	466,066	466,066
Intangible Assets	1,891,692	1,893,179
(Accumulated Amortization)	(1,425,626)	(1,427,113)
Total Assets	147,190,556	147,665,839

Balance Sheet	Parent	Consolidated
Liabilities	01/01/2025	01/01/2025
Financial Liabilities	132,276,204	132,028,755
At Amortized Cost	130,229,330	129,981,881
Deposits	88,646,235	88,194,890
Repurchase Agreements	22,336,231	22,238,994
Resources for Acceptance and Issuance of Securities	7,694,618	6,936,464
Subordinated Debt	421,812	421,812
Borrowings	2,509,184	2,513,509
Onlendings	3,065,190	3,065,190
Other Financial Liabilities	5,556,060	6,611,022
At Fair Value through Profit or Loss	1,880,714	1,880,714
Subordinated Debt	1,880,714	1,880,714
Provision for Expected Loss	166,160	166,160
Credit Commitments and Credits to be Released	165,517	165,517
Financial Guarantees Provided	643	643
Civil, Tax and Labor Provisions	2,895,167	2,902,896
Tax Liabilities	420,391	554,540
Current	132,452	252,765
Deferred	287,939	301,775
Other Liabilities	1,352,952	1,930,100
Total Liabilities	136,944,714	137,416,291
Equity		
Capital	8,000,000	8,000,000
Capital Reserves	5,098	5,098
Profit Reserves	2,511,118	2,511,118
Other Comprehensive Results (OCR)	(106,214)	(106,214)
Retained Profits (Losses)	(164,160)	(164,160)
Non-Controlling Interest	-	3,706
Total Equity	10,245,842	10,249,548
Total Liabilities and Equity	147,190,556	147,665,839

(c) Standards to be Adopted in Future Periods

Law No. 14,467/22 and Law No. 15,078, applicable from January 1, 2025: Law No. 14,467/22 modified the tax treatment applicable to losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by Bacen, determining the application of factors for the deductibility of these losses in operations with a delay of more than 90 days through the application of percentages according to the classified portfolio and the number of months from the default.

As amended by Law No. 15,078/24, which amended Article 6 of Law No. 14,467/22, it was established that, in relation to credit and financial leasing transactions that were in default on December 31, 2024 and that have not been deducted/recovered up to that date, these may only be deducted in the calculation of IR and CSLL at a ratio of 1/84 or 1/120 as of January 1, 2026, the option can be made, for which reason it will be used until December 31, 2025. Furthermore, for the year 2025, it is prohibited to deduct losses on credit and financial leasing transactions incurred in an amount greater than the real profit for the year, before computing this deduction. The balance related to this loss will be added to the balance of the losses described above, being deducted at the same ratio as these, according to the option made.

As permitted by law, Banrisul will opt for the reason used to deduct IR and CSLL calculations until December 31, 2025.

CMN Resolution No. 5,185/24, applicable from January 1, 2025: amends Resolution No. 4,818/20, making it mandatory to disclose the Sustainability-Related Financial Information Report by financial institutions authorized to operate by Bacen, registered as publicly-held companies that are leaders of a prudential conglomerate classified in Segment 1 (S1), Segment 2 (S2) or Segment 3 (S3), which Banrisul is part of.

As permitted by CMN Resolution No. 5,185/24, Banrisul will adopt the regulation only when it becomes mandatory, starting in fiscal year 2026.

BCB Resolution No. 352/23, applicable from January 1, 2025 – Hedge Transactions: BCB Resolution No. 352/23 has been adopted by Banrisul since January 1, 2025. However, with regard to hedge transactions, the

resolution establishes that the reclassification of these transactions to the new categories will only occur as of January 1, 2027.

Banrisul will reclassify hedge operations starting January 1, 2027.

BCB Resolution No. 397/24, applicable from January 1, 2025 – Measurement of Restructured Instruments: Resolution No. 397/24 has been adopted by Banrisul since January 1, 2025. However, regarding the restructuring of financial assets, as provided for in article 95º-A of BCB Resolution No. 352/23 (included by BCB Resolution No. 397/24), the use of the renegotiated effective interest rate is permitted until December 31, 2026, to calculate the present value of the restructured contractual cash flows referred to in article 22 of BCB Resolution No. 352/23.

As permitted by the regulation, Banrisul will use the effective interest rate originally contracted from January 1, 2027.

Note 03 - Summary of Main Accounting Policies

The significant accounting policies applied to prepare the financial statements are presented below:

(a) Functional Currency and Presentation Currency

The items included in the financial statements of each of the companies of the Banrisul Group are measured using the currency of the main economic environment in which the company operates: functional currency. The financial statements are presented in reais, which is the functional currency and also the presentation currency of Banrisul.

(b) Cash and Cash Equivalents

Cash and cash equivalents are represented by cash on hand and bank deposits, interbank liquidity investments and securities with an original maturity of 90 days or less and which present an insignificant risk of change in fair value.

(c) Financial Assets and Liabilities

Financial assets are classified and recognized from the beginning of the operation according to the categories amortized cost (AC), fair value through other comprehensive income (FVOCI), and fair value through profit or loss (FVTPL). Liabilities, in general, are classified and recognized according to the treatment of the operation as in AC and, for some exceptions, according to the treatment of the operation, as in FVTPL, without the possibility of reclassification. The concept of financial assets and liabilities described herein are in accordance with CMN Resolution No. 4,966/21.

- **Amortized Cost (AC):** is the amount at which the financial asset or liability is measured at initial recognition, plus any adjustments made using the effective interest method, less the amortization of principal and interest, adjusted for any provision for expected loss associated with credit risk.
- **Fair Value:** is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
- **Fair Value in Other Comprehensive Income (FVOCI):** the recognition of certain changes in the fair value of assets or liabilities that are not immediately reflected in the Income Statement, but rather in a separate section of equity called OCI, in Other comprehensive income includes items of revenue, expense, gains and losses that are not realized and that, in accordance with accounting standards, are not recorded in the Income Statement for the current period. Instead, these items are presented in the Balance Sheet and affect the company's equity, being recognized in the Statement of Comprehensive Income until certain criteria for their realization are met, at which point they are reclassified to the Income Statement.
- **Fair Value in Profit or Loss (FVP):** involves recording the fair value of a financial asset or liability in the Income Statement.

The initial recognition of a financial asset is the accounting process by which Banrisul includes a financial asset in its balance sheet for the first time. Upon initial recognition, the financial asset is measured at its fair value, which is generally the transaction price, i.e., the amount paid to acquire the asset, including any transaction costs directly attributable to the acquisition or issuance of the financial asset, unless the asset is measured at FVTPL, in which case the transaction costs are recognized immediately in profit or loss.

As established by CMN Resolution No. 4,966/21, instruments classified in the AC or FVOCI categories must be adjusted as follows:

- In the case of financial assets, transaction costs individually attributable to the transaction must be added and any amounts received upon acquisition or origination of the instrument deducted; and
- In the case of financial liabilities, transaction costs individually attributable to the transaction must be deducted and any amounts received upon issuance of the instrument must be added.

Therefore, as established by CMN Resolution No. 4,966/21, financial instruments classified in the FVTPL or FVOCI categories must be measured at fair value, considering the appreciation or depreciation in the counterpart account of (i) revenue/expense, in the result of the period, if a financial instrument at FVTPL; or (ii) OCI, at the net value of tax effects, if a financial instrument at FVOCI.

Financial Instruments Measured at Fair Value: When determining and disclosing the fair value of financial instruments, Banrisul uses the following hierarchy:

- Level 1: prices quoted in active markets for the same instrument without modification;
- Level 2: prices quoted in active markets for similar instruments or valuation techniques, for which all significant inputs are based on observable market data; and
- Level 3: valuation techniques, for which any significant input is not based on observable market data.

The fair value of financial instruments, including derivatives that are not traded in active markets, is calculated using valuation techniques based on assumptions, which take into account market information and conditions, such as historical data, information on similar transactions and reference rates calculated from financial market information and conditions.

For more complex instruments or those that are not liquid, considerable judgment is required to define the model to be used, selecting specific inputs. In some cases, valuation adjustments are applied to the model value or quoted price for financial instruments that are not actively traded. Banrisul does not have financial instruments classified at Level 3 of the fair value hierarchy, except for the interest of one of its subsidiaries that holds shares in investment funds, as presented in Note 5g.

(c.1) Classification of Financial Assets

Financial assets are classified and subsequently measured in the following categories:

- **Financial Assets at AC:** assets managed to obtain cash flows consisting of only payment of principal and interest (SPPJ Test). They are initially recognized at fair value plus transaction costs and subsequently measured at amortized cost, using the effective interest method (TJE).
- **Financial Assets at FVOCI:** assets managed both to obtain cash flows consisting of only payment of principal (SPPJ Test) and for sale. They are initially and subsequently recognized at fair value plus transaction costs, and unrealized gains and losses (except expected credit loss, exchange differences, dividends and interest income) are recognized, net of applicable taxes, in other comprehensive income.
- **Financial Assets at FVTPL:** assets that do not meet the classification criteria of the previous categories or assets designated at initial recognition as FVTPL to reduce accounting mismatches. They are initially and subsequently recognized at fair value. Transaction costs are recorded directly in the Income Statement and gains and losses arising from changes in fair value are recognized as net gains (losses) on financial assets and liabilities at fair value.

Subsequent measurement of financial assets refers to the accounting process of updating the value and treatment of a financial asset in the financial statements after its initial recognition. This process is continuous and occurs in each subsequent accounting period until the asset is removed from the financial statements, and the classification and subsequent measurement of financial assets depend on the business model in which they are managed and the characteristics of their cash flows (SPPJ Test).

Business Models

Banrisul's business models represent the way in which financial assets are jointly managed to generate cash flows and do not depend solely on the Management's intentions regarding an individual instrument. Financial assets may be managed for the purpose of obtaining contractual cash flows; obtaining contractual cash flows and selling them; or others. For the first two purposes, it is necessary to satisfy the concept of a basic loan agreement (pass the SPPJ Test).

To assess business models, the following are taken into account: the risks that affect the performance of the business model; how business managers are remunerated; and how the performance of the business model is assessed and reported to Management.

Contractual Characteristics of Cash Flows – SPPJ Test

The SPPJ Test consists of the process of evaluating contractual cash flows from the origination, acquisition or issuance of a financial instrument with the aim of verifying whether the respective cash flows consist only of payment of principal and interest, that is, they are aligned with the concept of a basic loan agreement.

(c.2) Classification of Financial Liabilities

Banrisul classifies its passive operations and measures them following the standard for each of the categories.

- **Financial Liabilities to the Board of Directors:** by definition, financial liabilities will be classified to the Board of Directors, in accordance with Resolution No. 4,966/21.
- **Exception for Financial Liabilities:** the exception for classification to the Board of Directors includes financial liabilities generated in transactions involving loans or leases of financial assets that will be classified at FVTPL; financial liabilities generated by the transfer of financial assets that must be measured and recognized; credit commitments and credits to be released that must be recognized and measured; and financial guarantees provided, in accordance with Resolution No. 4,966/21. Financial guarantees provided must be measured at the highest value between: i) the provision for expected losses associated with credit risk; and ii) the fair value at initial recognition less the accumulated amount of revenue recognized in accordance with specific regulations.

(c.3) Effective Interest Rate

The effective interest method is based on the application of the effective interest rate (EIR) to the gross carrying amount of the instrument. In turn, the TJE is the rate that equalizes the present value of all receipts and payments over the contractual term of the financial asset or liability to its gross carrying amount. To calculate the TJE, Banrisul adopts the differentiated method for credit transactions, with the appropriation of expenses related to transaction costs in the origination of the financial instrument being carried out linearly or proportionally to the contractual revenues, depending on the characteristics of the contract. The calculation includes all commissions paid or received between the parties to the contract, transaction costs and all other premiums or discounts. Interest income is calculated and recognized in accounting terms by applying the TJE to the gross carrying amount of the financial asset.

(c.4) Expected Credit Loss Associated with Credit Risk

Banrisul assesses, on a prospective basis, the expected loss associated with the credit risk of financial assets measured at AC, FVOCI and FVTPL that are measured at levels 2 or 3 in the fair value hierarchy; of credit commitments to be released; and of financial guarantee contracts provided.

- Financial assets: the loss is measured by the present value of the difference between the contractual cash flows and the cash flows that Banrisul expects to receive discounted by the rate actually charged;
- Loan commitments: the loss is measured by the present value of the estimated use of the resources from credit commitments and the present value of credits to be released; and
- Financial guarantee contracts: the loss is measured by the present value of the estimated future disbursements

Banrisul assesses whether the credit risk has increased significantly individually and collectively. For collective assessment purposes, financial assets are grouped based on shared credit risk characteristics, which may take into account: the type of instrument, credit risk ratings, initial recognition date, remaining term, line of business, among other factors.

Banrisul applies the three-stage approach to measure expected credit loss, in which financial assets migrate from one stage to another based on the extent of deterioration in credit quality since origination as follows:

- Stage 1: from the initial recognition of a financial asset until the date on which the asset has undergone a significant increase in credit risk in relation to its initial recognition, provided that the asset is not delayed for more than 30 days, the provision for loss is recognized to represent the credit losses resulting from probable losses (defaults) expected over the next 12 months. Applicable to financial assets originated or acquired without credit recovery problems and, at this stage, income is calculated on the gross balance of the asset.
- Stage 2: after a significant increase in credit risk in relation to the initial recognition of the financial asset, or in the case of a delay between 30 and 90 days, the provision for loss is recognized to represent the expected credit losses during the remaining useful life of the asset. Applicable to financial assets originated or acquired without credit recovery problems whose credit risk has increased significantly and income continues to be calculated on the gross balance of the asset.
- Stage 3: assets recorded at this stage are financial instruments with recovery problems. This stage includes assets with quantitative non-compliance (assessed based on the number of days past due – over 90 days) and/or qualitative non-compliance, characterized by indications that the client will not fully honor its obligations. In this case, given that the asset has already become problematic, the probability of default is considered to be 100% (one hundred percent), ceasing the appropriation of the income from the operation. Revenue recognition will occur upon actual payment of the transaction in full or in part or, prospectively, from the period in which the instrument ceases to be characterized as a financial asset with a credit recovery problem. Operations previously written off as losses and now recovered are also recorded at this stage, with the income from these operations being duly appropriated on an accrual basis.

The reclassification of assets will be carried out in accordance with the criteria established in current regulations.

Complete Methodology for Provisioning Losses Associated with Credit Risk: is a set of detailed procedures for calculating expected losses and quantitative reference parameters applied to the base provisioning of institutions authorized to operate by Bacen and classified between segments S1 and S3. Banrisul is classified in segment S2.

Banrisul uses internal statistical models to estimate expected losses resulting from credit risk. The methodology requires an in-depth analysis of each exposure to credit risk, taking into account factors such as:

- *Probability of Default (PD)*: percentage representing the probability of default of a financial instrument over its expected life;
- *Loss Given Default (LGD)*: percentage representing the loss, given the occurrence of default;

- *Exposure at Default (EAD)*: monetary value representing Banrisul's exposure at the time of default;
- *Credit Conversion Fator (CCF)*: percentage representing the conversion factor into credit of the available limits.

In this way, Banrisul is able to manage credit risk accurately and dynamically, adjusting provisions for credit losses according to changes in economic conditions and the risk profile of borrowers (counterparties). Furthermore, in accordance with CMN Resolution No. 4,966/21 and BCB Resolution No. 352/23, it is necessary to individually estimate the following parameters in percentage terms:

- Probability of the instrument being characterized as an asset with credit recovery problems (Problematic Asset);
- Expectation of recovery of the financial instrument.

Macroeconomic Factors, Prospective Information and Multiple Scenarios: include inherent risks, market uncertainties and other factors that may generate results that differ from those expected. Such factors are used to assess a range of possible results that incorporate forecasts of future economic conditions and prospective information is therefore incorporated into the measurement of expected loss, as well as in determining whether there has been a significant increase in credit risk since the origination of the transaction.

Minimum Provision Percentages for Losses Incurred Associated with Credit Risk: Resolution No. 352/23 defines minimum percentages of provision to be constituted for losses incurred associated with credit risk for defaulted financial assets (assets with a delay of more than 90 days in relation to the payment of principal or charges). The percentages are defined according to the portfolio in which the defaulted asset is classified. Resolution No. 352/23 classifies financial assets in the following portfolios:

- Portfolio 1 (C1):
 - o Credits secured by fiduciary transfer of real estate; and
 - o Credits with a fiduciary guarantee from the Union, central governments of foreign jurisdictions and their respective central banks or multilateral organizations and multilateral development entities.
- Portfolio 2 (C2):
 - o Credits from commercial leases, under the terms of Law No. 6,099/74;
 - o Credits secured by first-degree mortgages on residential properties, by pledges of movable or immovable property or by fiduciary transfer of movable property;
 - o Credits secured by demand, term or savings deposits;
 - o Credits arising from financial assets issued by a federal public entity or by institutions authorized to operate by the Central Bank;
 - o Credits with a fiduciary guarantee from institutions authorized to operate by the Central Bank; and
 - o Credits covered by credit insurance issued by an entity that is not a related party of the institution, pursuant to Resolution No. 4,818/20;
- Portfolio 3 (C3):
 - o Credits arising from credit rights discount transactions, including acquired commercial receivables and transactions formalized as the acquisition of commercial receivables from a person not part of the National Financial System and in which the same person is a joint or subsidiary debtor of the receivables;
 - o Credits arising from transactions guaranteed by fiduciary assignment, collateral of credit rights or pledge of credit rights; and
 - o Credits covered by credit insurance, real guarantee or personal guarantee not covered by the hypotheses in portfolios C1 and C2;
- Portfolio 4 (C4):
 - o Credits for working capital, advances on exchange contracts, advances on exchange delivered, debentures and other securities issued by private companies, without guarantees or collateral; and
 - o Rural credit operations without guarantees or collateral intended for investments; or
- Portfolio 5 (C5):
 - o Personal credit operations, with or without consignment, direct consumer credit, rural credit not covered by the hypotheses provided for in C4 and credit in the revolving modality without guarantees or collateral;

- o Credits without guarantees or collateral not covered by the hypotheses provided for in C4; and
- o Credits arising from commercial operations and other operations with credit granting characteristics not covered in portfolios C1, C2, C3 and C4.

(c.5) Troubled Assets

A problematic asset is a financial asset with a credit recovery problem, that is, when the financial asset incurs (i) a delay of more than 90 (ninety) days in the payment of principal or charges; or (ii) an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral.

(c.6) Stop Accrual

Stop accrual is the procedure for ceasing the recognition of revenue, fines, default interest, origination expenses or other financial activities of any nature on the financial asset with a credit recovery problem. Banrisul carries out this process consistently, not recognizing in the income statement for the period any revenue of any nature not yet received related to financial assets with a credit recovery problem.

(c.7) Retained Income

Revenue and charges from financial instruments should be recognized in the income statement pro rata temporis. However, revenue of any nature not yet received related to a financial asset with a credit recovery problem is no longer recognized. From the moment the financial instrument is no longer characterized as a financial asset with credit recovery problems, Banrisul resumes recognizing revenues related to the financial instrument, thus, all retained income is recognized.

(c.8) Renegotiation and Restructuring

- **Renegotiation:** agreement that implies a change in the originally agreed conditions of the instrument or the replacement of the original financial instrument by another, with partial or full settlement or refinancing of the respective original obligation.

- **Restructuring:** renegotiation that implies significant concessions to the counterparty, due to the relevant deterioration of its credit quality, which would not be granted if such deterioration had not occurred. As provided for in CMN Resolution No. 5,146/24, the use of the renegotiated effective interest rate to determine the present value of the restructured contractual cash flows is permitted until December 2026. Therefore, until December 2026, Banrisul will use the interest rate agreed at the time of renegotiation instead of the effective interest rate originally agreed.

(c.9) Write-Off of Financial Assets

Financial assets are written off when the rights to receive cash flows are extinguished or Banrisul transfers substantially all the risks and rewards of ownership and such transfer qualifies for write-off in accordance with the requirements of CMN Resolution No. 4,966/21 and BCB Resolution No. 352/23. If it is not possible to identify the transfer of all risks and rewards, the control is assessed to determine whether the ongoing involvement related to the transaction does not prevent the write-off. If the assessment characterizes the retention of risks and rewards, the financial asset remains recorded and a liability is recognized for the consideration received.

(c.10) Write-Off Criteria

When there are no reasonable expectations of recovery of a financial asset, considering historical data, its write-off is performed simultaneously with the reversal of the related provision for expected credit loss. Furthermore, according to CMN Resolution No. 4,966/21, revenue of any nature from a financial asset with credit recovery problems may only be allocated to the result after its actual receipt or, when it is subject to renegotiation, pro rata temporis.

(c.11) Applications in the Open Market

Banrisul has purchase operations with a resale commitment and sale with a repurchase commitment of assets. Resale commitments and repurchase commitments are recorded under the headings open market applications and open market funding, respectively. The difference between the sale and repurchase price is treated as financial income and is recognized over the term of the agreement using the effective interest rate method.

Financial assets accepted as collateral in resale commitments may be used by Banrisul, when permitted by the terms of the agreements, as collateral for repurchase commitments or for trading. Financial assets given as collateral to counterparties are also maintained in the financial statements. When the counterparty has the right to trade or use as collateral the securities given as collateral, such securities are reclassified in the Balance Sheet under the appropriate class of financial assets.

(c.12) Derivative Financial Instruments

Derivative financial instruments are classified, on the date of their acquisition, according to whether Management intends to use them as a hedging instrument or not. These instruments are measured at fair value, with gains or losses recognized in income or expense accounts of the respective financial instruments in the Income Statement.

Banrisul carries out transactions with fixed-rate government securities in a combined manner with derivative contracts (DI1 Futures Contract), which have as their underlying asset the average daily rate of Interbank Deposits (DI), calculated and disclosed by Brasil, Bolsa, Balcão S.A. (B3). These contracts are used to hedge and manage interest rate risk of assets and/or liabilities in order to offset the risk of fluctuation in the DI rate.

Daily adjustments of futures transactions are made daily based on fair value, using market prices practiced on the reference date, and are recorded in asset or liability accounts, depending on the nature of the adjustment, and settled on D+1.

Banrisul also adopts hedge accounting, in the fair value hedge category, to account for swap transactions. These instruments, as well as the financial assets and liabilities that are hedged, are recorded at fair value, with realized and unrealized gains and losses recognized directly in the Income Statement.

In the fair value hedge category, Banrisul included the derivative financial instruments contracted to hedge against the variation in foreign currency originating from subordinated notes issued in the foreign market in the amount of US\$300 million, in accordance with the conditions previously agreed upon in the Offering Memorandum, as presented in Note 21.

The fair value hedge was established through a designation documented at the beginning of the transaction. This designation describes the relationship between the objects and the derivative instruments used for protection, as well as the risk management objectives and the strategy to mitigate the effects arising from exposure to the variation in fair value. Gains or losses arising from the measurement of the fair value of the hedged item, which correspond to the effective portion of the hedge, are recognized in the income statement. If the accounting hedge is discontinued, any adjustment to the carrying value of the hedged item will be amortized over the life of the transaction in the income statement.

In risk management, Banrisul periodically performs and documents tests to determine the level of effectiveness of hedge accounting transactions in offsetting changes in the fair value of hedged items during the period in which this protection is in effect. To assess the effectiveness of the Fair Value hedge, Banrisul adopts the DV01 method to evaluate the economic relationship. Derivative transactions are based on over-the-counter contracts registered with B3, and have as counterparties financial institutions classified as first-tier. The determination of the fair value of these transactions is performed through modeling techniques, such as discounted cash flow.

Furthermore, regarding the accounting treatment of foreign exchange transactions, in accordance with CMN Resolutions No. 4,966/21 and BCB Resolution No. 352/23, these transactions are now treated as derivative financial instruments.

(c.13) Credit Operations

The credit risk area is responsible for defining the methodology used to measure the expected loss associated with credit risk and for regularly assessing the evolution of provision amounts. This area monitors the trends observed in the provision for expected credit loss by segment, in addition to establishing an initial understanding of the variables that impact PD, LGD, CCF and scenario assessment and, consequently, the provision. Once the trends are identified and an initial assessment of the variables is made at the corporate level, the business areas become responsible for deepening the analysis of these trends at a detailed level and by segment, to understand the reasons related to these trends and decide whether changes will be necessary in the policies for granting or measuring expected credit losses.

(c.14) Credit Commitments and Credits to be Released and Financial Guarantees Provided

Credit commitments are the limits contracted by Banrisul customers, mainly in the form of Banricompras, credit card and overdraft products. Credit commitments and credits to be released are limits granted to customers, limits which (i) cannot be canceled unconditionally and unilaterally by Banrisul; (ii) cannot be canceled or suspended in the normal management of these financial instruments; or (iii) Banrisul does not have the means to individually monitor these financial instruments or the financial situation of the counterparty in a way that allows the immediate cancellation, blocking or suspension of the commitment or the disbursement of funds, in the event of a reduction in the financial capacity of the counterparty.

Banrisul recognizes in the Balance Sheet as an obligation, in the financial liabilities group, under the provision for expected loss item, the fair value of the guarantees issued, on the date of their issuance. The fair value is generally represented by the fee charged to the customer for issuing the guarantee. This amount is amortized over the term of the guarantee issued and recognized in the Income Statement under the service provision item.

If, after issuance and based on the best estimate, it is concluded that the occurrence of a loss in relation to the guarantee issued is probable and the amount of the loss is greater than the initial fair value less the accumulated amount of recognized revenue, a provision is recognized for such amount.

Financial guarantees provided covered by CMN Resolutions No. 4,966/21 and BCB Resolution No. 352/23 are subject to provisioning and qualify as a parameter for the definition of problematic assets. In this scenario, the loss is measured by the difference between the expected payments to reimburse the counterparty and the amounts that Banrisul expects to recover. The floors do not apply to financial guarantees, except when the guarantee is honored, at which point it becomes an asset.

(d) Investments

Investments in associates and subsidiaries are initially recognized at cost and subsequently measured using the equity method, based on the equity value of the associate or subsidiary.

(e) Property and equipment

Property in use mainly comprises land and buildings. Property in use is stated at historical cost less depreciation, as are all other items of property, plant and equipment. Historical cost includes expenditure directly attributable to the acquisition or construction of the assets.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits will flow from the item and its cost can be reliably measured. All other repairs and maintenance are recognized in the income statement as operating

expenses provided that they do not effectively result in an increase in the useful life, efficiency or productivity, when incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as shown below:

Permanent Assets	Average Estimated Useful Life in Years
Property	60.00
Facilities	25.00
Equipment in Use	16.60
Other	13.30

The residual values and useful lives of assets are reviewed and adjusted, if appropriate, at the end of each fiscal year. The useful lives are reviewed annually and a corresponding report is issued. Assets subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Gains and losses on disposals are determined by comparing the results with the carrying amount and are recognized in other operating income (expenses) in the Income Statement.

In leasing transactions as a lessee, Banrisul treats the transactions in accordance with CPC 06(R2), insofar as they do not conflict with CMN Resolution No. 4,975/21, which came into effect on January 1, 2025.

(f) Intangible Assets

This group basically consists of investments of resources whose resulting benefits will occur in future years, initially recognized at cost (Note 18). This group is represented by contracts for the provision of banking services and the acquisition of software with a defined useful life, amortized using the straight-line method, as described below:

Intangible	Average Estimated Useful Life in Years
Payroll Services Acquisition Rights	5.00 to 10.00
Software	8.00

Payroll Services Acquisition Rights: comprises contracts signed relating to the assignment of services related to payroll with public and private entities:

- Public Sector: rights acquired through onerous granting of exclusivity rights with the State of Rio Grande do Sul, city halls and public bodies. Internal and specialist studies were carried out, and no evidences of impairments related to these assets was identified.
- Private Sector: valid for five years, being amortized over the elapsed contractual period. No losses in the recoverable value of these assets were identified.

Softwares: Software licenses are capitalized based on acquisition and readiness costs. These costs are amortized throughout the estimated lifespan of the software.

- The costs associated with maintaining software are recognized as expense, as incurred. Development costs that are directly attributable to the project and to the testing of identifiable and unique software products controlled by Banrisul are recognized as intangible assets.
- Directly attributable costs, capitalized as part of the software, include the costs of employees responsible for software development and the apportionment of the applicable indirect costs. Costs also include financing costs incurred during the software development period.
- Other costs with software development that do not meet these criteria are recognized as incurred. Software development costs previously recorded into expense accounts are not recorded as assets in subsequent periods. Costs also include financing costs incurred during the software development period; and Software development costs recognized as assets are amortized over their estimated lifespan.

- Other development expenditures that do not meet these criteria are recognized as expenses as incurred. Development costs previously recognized as expenses are not recognized as assets in a subsequent period.

(g) Goods for Sale

These are recorded upon receipt in the settlement of financial assets or upon the decision to sell own assets. These assets are initially recorded at the gross carrying amount of the difficult or doubtful financial instrument or fair value less selling costs, whichever is lower. Subsequent reductions in the fair value of the asset are recorded as a provision for impairment, with a corresponding charge in the income statement. In the event of recovery of the fair value, the recognized loss may be reversed.

(h) Income Tax and Social Contribution on Net Income

Tax expenses for the period include current and deferred Income Tax (IR) and Social Contribution on Net Income (CSLL). IR is recognized in the Income Statement, except to the extent that it is related to items recognized directly in OCI or in equity. In this case, the tax is also recognized in the same group.

The provision for income tax is set up at a base rate of 15% of taxable income, plus an additional 10%. The CSLL rate for Banrisul is 20%, for Banrisul S.A. Corretora de Valores Mobiliários e Câmbio it is 15%, and for the other non-financial companies of the Banrisul Group it is 9%.

Deferred income tax and CSLL are recognized on the respective taxable events and are determined using tax rates (and tax laws) enacted on the date of the Balance Sheet, which must be applied when the respective taxable event is realized or settled.

On 01/01/2025, Law No. 14,467/22 came into force, modifying the tax treatment applicable to losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by Bacen, determining the application of factors for the deductibility of these losses in operations with a delay of more than 90 days through the application of percentages according to the classified portfolio and the number of months from the default.

As amended by Law No. 15,078/24, which amended Article 6 of Law No. 14,467/22, it was established that, in relation to credit and financial leasing operations that were in default on 12/31/2024 and that have not been deducted/recovered by that date, these may only be deducted in the calculation of IR and CSLL at a ratio of 1/84 or 1/120 as of 01/01/2026. Banrisul may make the option up to 12/31/2025, for which reason it will use. Furthermore, for the year 2025, it is prohibited to deduct losses in credit and financial leasing operations incurred in an amount greater than the real profit for the year, before computing this deduction. The balance relating to this loss will be added to the balance of the losses described above, being deducted at the same ratio, according to the option made.

Deferred income tax and social contribution (CSLL) assets are recognized when it is probable that future taxable profits will be available against which they can be realized, as well as in the calculation of tax losses and negative CSLL basis. Deferred income tax and social contribution related to the measurement of the fair value of financial assets through other comprehensive income are credited or debited to comprehensive income and, subsequently, recognized in income at the time of sale.

The composition of income tax and social contribution amounts and the statement of their calculations, origin and expected realization of tax credits are presented in Notes 15 and 31.

(i) Provisions, Contingent Liabilities and Contingent Assets

Provisions for risks on amounts disputed in court are recognized when Banrisul has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be necessary to settle the obligation, and the amount is reliably estimated.

The recognition, measurement and disclosure of contingent liabilities and contingent assets are carried out in accordance with CPC 25, and provisions are made based on the opinion of legal advisors, using models and criteria that allow their measurement in the most appropriate manner possible, despite the uncertainty inherent in their term and value at the outcome of the case.

Provisions and Contingent Liabilities: the provision for contingent liabilities is recognized in the financial statements when, based on the provision policy and on the opinion of Banrisul's legal department, the risk of loss in a legal or administrative action is considered probable, with a probable outflow of resources for the settlement of the obligations and when the amounts involved are measurable with sufficient certainty. Contingent liabilities classified as possible losses are not recognized in the accounts and should only be disclosed in the Explanatory Notes, while those classified as remote losses do not require provision or disclosure.

Contingent Assets: are not recognized in the financial statements, except when there is evidence that provides a guarantee of their realization, for which there is no further recourse.

(j) Obligations with Long-Term Post-Employment Benefits to Employees

Retirement Obligations: Banrisul sponsors the Banrisul Social Security Foundation (FBSS) and the Employee Assistance Fund of the State Bank of Rio Grande do Sul (Cabergs), which ensure the supplementation of retirement benefits and medical assistance to its employees, respectively.

Pension Plans: Banrisul sponsors plans of the “defined benefit”, “variable contribution” and “defined contribution” types.

A defined benefit plan is different from a defined contribution plan. In general, defined benefit plans establish a retirement benefit amount that an employee will receive upon retirement, usually depending on one or more factors, such as age, length of service and remuneration. Defined contribution plans, on the other hand, establish fixed contributions to be paid by the sponsor, similar to a financial plan.

The obligation recognized in the Balance Sheet for defined benefit pension plans is the present value of the obligation at the balance sheet date, less the fair value of the plan assets. The defined benefit obligation is calculated periodically by independent actuaries using the Projected Unit Credit Method. The present value of the defined benefit obligation is determined by discounting estimated future cash outflows using interest rates consistent with market yields, which are denominated in the currency in which the benefits will be paid and have maturity dates close to those of the respective pension plan obligation.

The actuarial valuation is prepared based on assumptions and projections of interest rates, inflation, benefit increases, life expectancy, the effect of any limit on the employer's share of the cost of future benefits, employee or third-party contributions that reduce the final cost of these benefits to the entity, among others. The actuarial valuation and its assumptions and projections are updated on an annual basis, at the end of each fiscal year. Actuarial gains and losses resulting from adjustments for experience and changes in actuarial assumptions, when they occur, are recorded directly in equity, as OCI.

The cost of benefits granted by defined benefit plans is established separately for each plan using the Projected Unit Credit Method. Past service costs, when incurred, are recognized immediately in income.

Variable contribution plans include benefits with defined contribution characteristics, which are normal retirement, early retirement and funeral assistance. In this case, Banrisul has no additional payment obligation beyond the contribution that is made. Contributions are recognized as employee benefit expense. Contributions made in advance are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

In addition to these, there are benefits with defined benefit characteristics, which are disability retirement, proportional benefit, sickness benefit, annual bonus, minimum benefit and survivor's pension.

The defined contribution plan has only retirement, disability retirement and survivor's pension benefits. The annual bonus is optional, requiring the participant to formalize the option.

Health Plans: These are benefits provided by Cabergs and offer general health care benefits, the cost of which is established through a membership agreement. Banrisul also offers post-employment health care benefits to its employees. The expected costs of these benefits are accumulated over the period of employment, using the same accounting methodology used for defined benefit pension plans.

Actuarial gains and losses resulting from adjustments based on experience and changes in actuarial assumptions are debited or credited to equity, in equity valuation adjustments. These obligations are periodically assessed by independent and qualified actuaries.

The plan assets are not available to Banrisul's creditors and cannot be paid directly to Banrisul. Fair value is based on information on market prices and, in the case of listed securities, on market prices. The value of any recognized defined benefit asset is limited to the sum of any past service cost not yet recognized and the present value of any economic benefit available in the form of reductions in future employer contributions to the plan.

Retirement Bonus: Employees who retire are granted a retirement bonus proportional to the employee's fixed monthly remuneration in effect at the time of retirement.

The commitments to these three types of post-employment benefits are periodically assessed and reviewed by independent and qualified actuaries.

The result of the actuarial assessment may generate an asset to be recognized. This asset is recorded only when Banrisul:

- Controls the resource: ability to use the surplus to generate future benefits;
- This control is the result of past events: contributions paid by Banrisul and service rendered by the employee; and
- Future economic benefits are available to Banrisul in the form of reductions in future contributions or cash refunds, directly or indirectly, to offset the insufficiency of another post-employment benefit plan in compliance with the applicable legislation.

(k) Share Capital

Common and preferred shares, which for accounting purposes are considered common shares without voting rights, are classified in equity. Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction from the amount raised, net of taxes.

(l) Dividends and Interest on Equity

Shareholders are guaranteed mandatory minimum dividends of 25% of net income for each year, adjusted in accordance with current legislation, by the bylaws. The minimum dividend amounts, established in the bylaws, and additional dividends are defined at the Annual or Extraordinary General Meeting, and are recorded as a liability at the end of each fiscal year.

The amount of interest on equity (IOE) may be attributed to dividends and presented in the financial statements as a direct reduction in equity.

(m) Profit Sharing

Banrisul recognizes a liability and an expense for profit sharing (presented under personnel expenses in the Income Statement) based on a collective agreement. Banrisul recognizes a provision when it is contractually obligated or when there is a practice in past collective agreements that creates a non-formalized obligation (constructive obligation).

(n) Earnings per Share

Earnings per Share (EPS) can be calculated in its basic form and in its diluted form.

In the basic form, the effects of potentially dilutive financial instruments are not considered, such as: convertible preferred shares, convertible debentures and subscription bonuses – which can be converted into common shares, thus characterizing the dilutive potential of these instruments. In the calculation of diluted EPS, the effects of potentially dilutive financial instruments are considered.

Banrisul does not have instruments that should be included in the calculation of diluted earnings per share, therefore, basic and diluted earnings per share are similar.

(o) Calculation of Income

In accordance with the accrual accounting principle, revenues and expenses are recorded in the period in which they occur, even if they have not been received or paid. When revenues and expenses are correlated, they are recognized simultaneously. In the case of revenues and expenses from financial assets and liabilities, these are recognized using the TJE method, as described in Note item 3c.3.

Post-fixed financial transactions are restated on a pro rata die basis, based on the variation of the respective agreed indexes, while fixed-rate financial transactions are recorded at redemption value, adjusted by account of unearned revenues or unearned expenses corresponding to the future period. Transactions indexed to foreign currencies are restated on the Balance Sheet date, in accordance with the exchange rates on the same date.

For revenues from services rendered, services related to the current account and fund management, collection and custody fees are measured at the fair value of the consideration received. Revenue is recognized when control and satisfaction of the performance obligation arising from the provision of services by Banrisul are transferred to the customer.

In the acquiring product line, revenues from the capture of credit and debit card transactions are allocated to profit or loss in a single transaction on the date the transactions are processed. Other revenues from services provided to partners and merchants are recognized in profit or loss when the service is effectively provided. The composition of revenue from services provided is detailed in Note 28.

NOTE 04 - Key Accounting Estimates and Judgments

The preparation of the Financial Statements requires Management to make estimates and judgments that affect the recognized amounts of assets, liabilities, revenues and expenses. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events considered reasonable under the circumstances. Management considers that the estimates and judgments made are appropriate and that the Financial Statements fairly present Banrisul's financial position and the results of its operations in all material aspects. The main accounting estimates and judgments used to prepare the financial statements are listed below:

(a) Defined Benefit Pension Plans

The present value of these obligations is obtained by actuarial calculations, which use a series of assumptions. Among the assumptions used in determining the net cost (income) for these plans is the discount rate. Any changes in these assumptions will affect the carrying value of the pension plan obligations.

Banrisul determines the appropriate discount rate at the end of each half-year period and this is used to determine the present value of estimated future cash outflows, which should be necessary to settle the pension plan obligations. The actual discount rates were processed considering the interpolation of the rates of the IMA-B index, published by the Brazilian Association of Financial and Capital Market Entities (ANBIMA), with a reference date of June 30, 2025.

Other important assumptions for pension plan obligations are based, in part, on current market conditions. Additional information is disclosed in Note 33.

(b) Provisions for Tax, Labor and Civil Risks

Banrisul periodically reviews its provisions for tax, civil and labor risks. These provisions are assessed based on Management's best estimates, taking into account the opinion of legal advisors, using models and criteria that allow their measurement in the most appropriate manner possible, despite the uncertainty inherent in their term and value at the outcome of the case. Current accounting practices are detailed in Note 23.

(c) Provision for Loss Associated with Credit Risk

Banrisul assesses on a prospective basis the expected loss associated with the credit risk of financial assets measured at AC, FVOCI and FVTPL that are measured at levels 2 or 3 in the fair value hierarchy; of credit commitments to be released; and of financial guarantee contracts provided.

When measuring expected credit loss, Banrisul considers the maximum contractual period over which it is exposed to credit risk, adapting the calculation of expected credit loss to the stage of the asset.

Expected Life of Assets: for all credit lines, the expected life is the maximum term of the operation, with the exception of revolving credit, whose expected life is estimated based on historical usage behavior and considering the period in which Banrisul expects to remain exposed to credit risk. The main revolving credit products to which Banrisul has exposure are credit cards and overdrafts/business accounts.

Assessment of Significant Increase in Credit Risk: to assess whether the credit risk in a financial asset has increased significantly since its origination, Banrisul compares the risk of default over the expected life of the financial asset with the expected risk of default at its origination. This monitoring is performed using statistical models that define the migrations between stages 1 and 2, a process that occurs on each reporting date.

Macroeconomic Scenarios: this information involves inherent risks, market uncertainties and other factors that may generate results that are different from those expected, including changes in market conditions and economic policy, recessions or fluctuations in indicators that are different from those expected.

(d) Transfer of Financial Assets

Financial assets are written off when the rights to receive cash flows are extinguished or when Banrisul transfers substantially all the risks and rewards of ownership and such transfer qualifies for write-off in accordance with the requirements of CMN Resolution No. 4,966/21. If it is not possible to identify the transfer of all risks and rewards, the control is assessed to determine whether the ongoing involvement related to the transaction does not prevent the write-off. If the assessment characterizes the retention of risks and rewards, the financial asset remains recorded and a liability is recognized for the consideration received.

(e) Write-off of Financial Assets

When there are no reasonable expectations of recovery of a financial asset, considering historical curves, its total or partial write-off is performed simultaneously with the reversal of the related provision for expected

credit loss, with no effects on Banrisul's Income Statement. Subsequent recoveries of amounts previously written off are recorded as revenue in the Income Statement.

NOTE 05 - Corporate Capital and Risk Management

Capital and corporate risk management is a strategic and fundamental tool for a financial institution. The constant improvement in the processes of monitoring, control, assessment, planning of goals and capital needs; and identification, measurement, assessment, monitoring, reporting, control and mitigation of risks; enables the improvement of good governance practices, aligned with Banrisul's strategic objectives.

CMN Resolution No. 4,557/17 and subsequent amendments determine that financial institutions and other institutions authorized to operate by Bacen and classified between segments S1 and S5 implement a continuous capital management structure and a continuous and integrated risk management structure. Banrisul is classified in segment S2. The Institutional Structures and Policies for Integrated Capital and Corporate Risk Management aim to enable the continuous and integrated management of capital and credit, market, interest rate variation risks for instruments classified in the banking portfolio (Interest Risk Rate in The Banking Book – IRRBB), liquidity, operational, social, environmental, climate risks, including country risk and transfer risk, and other risks considered relevant by Banrisul. In addition, they seek to establish basic principles, meet legal requirements and ensure that all activities are carried out in accordance with current regulations.

The optimization of asset and liability management and the use of regulatory capital and the maximization of investor profitability are reflections of Banrisul's adoption of best market practices. The improvement of Institutional Structures and Policies, systems, internal controls and security standards, integrated with Banrisul's strategic and market objectives, are ongoing processes.

(a) Integrated Management Structure

The corporate capital and risk management process involves the participation of all hierarchical levels of Banrisul and the other companies that are part of the Prudential Conglomerate. The integrated capital and risk management structure of the Banrisul Group is coordinated by the corporate risk area, which carries out the integrated management of capital and credit, market, interest rate variation for instruments classified in the banking book (Interest Risk Rate in The Banking Book – IRRBB), liquidity, operational, social, environmental and climate risks, including transfer risk; this is a fundamental strategic tool for Banrisul.

The constant improvement in the processes of monitoring, control, evaluation, planning of goals and capital needs, identification, measurement, evaluation, monitoring, reporting, control and mitigation of risks make good governance practices more accurate, aligned with Banrisul's strategic objectives.

The information produced by the corporate risk area supports the Risk Committee and other management committees, the Board of Directors and the Board of Directors in the decision-making process. The Risk Department is responsible for the corporate risk area and the Board of Directors is responsible for the information disclosed regarding risk management.

(b) Risk Appetite Statement

Risk appetite is defined by the Bank for International Settlements (BIS) as the level of risk, both aggregate and individual, that an institution is willing to assume within its capacity to achieve its strategic objectives and follow its business plan. CMN Resolution No. 4,557/17 determines that risk appetite levels be documented in the Risk Appetite Statement (RAS).

The RAS is the document that describes the levels of risk that the institution is willing to accept or avoid in order to achieve its business objectives. It must include quantitative and qualitative measures related to revenues, capital, risk measures, liquidity and other relevant items.

In addition, the RAS reflects Banrisul's operating environment, strategy and business objectives. This document defines the different acceptable levels of each of the risks incurred by Banrisul, making it possible to closely monitor and control the risks so that they remain in line with the strategy outlined. In this way, each level of Banrisul's operations plays a role in identifying, measuring, evaluating, monitoring, reporting, controlling and mitigating risks.

Banrisul has developed a series of indicators and flags to monitor its risk appetite, which are periodically monitored and reported to higher authorities through reports and a dashboard. The objective is to keep the indicators in line with the established appetites and identify possible actions needed according to the current scenario, whether positive or negative in relation to the strategy outlined by Banrisul.

(c) Lines of Defense

All Banrisul employees, interns and outsourced service providers are responsible for practicing behavioral measures that avoid exposure to risk, within the limits of their duties. Seeking to clarify the roles and responsibilities of the areas and people involved in the risk management process, Banrisul adopts the Three Lines of Defense model to segment the groups within the governance structure, based on Banrisul's strategic objectives.

1st Line of Defense: assigned to the functions that manage risks. It is composed of the strategic, business and support areas, and must ensure effective risk management and controls, within the scope of its activities. It is responsible for identifying, measuring, evaluating, monitoring, reporting, controlling and mitigating risks associated with the processes, products, services, systems and people under its management. It is responsible for maintaining effective internal controls and for conducting risk and control procedures on a daily basis, in addition to implementing corrective actions to resolve deficiencies in processes and controls.

2nd Line of Defense: assigned to the areas that perform functions of assisting in the development and monitoring of risk management, control and compliance, composed of Banrisul's control areas. It is responsible for providing the methodology and support necessary for the management of risks assumed by the first line, assisting in the identification, measurement, assessment, control and mitigation of risks. Independent monitoring and reporting on risk management, in the first line, are also part of the scope of action of the second line.

3rd Line of Defense: assigned to the internal audit area, and is responsible for evaluating the first two lines, including how they achieve the objectives within the scope of risk management and controls. It acts by proposing improvements and imputing the necessary corrective measures. It reports independently to the Management and governance bodies.

(d) Credit Risk

Credit risk is defined as the possibility of losses associated with the counterparty's failure to comply with its obligations under the agreed terms; devaluation, reduction of remuneration and expected gains in a financial instrument resulting from the deterioration of the credit quality of the counterparty, the intervening party or the mitigating instrument; restructuring of financial instruments; or costs of recovery of exposures characterized as problematic assets.

The continuous and growing implementation of statistical methodologies for assessing customer risk, the improvement of customer segmentation, the parameterization of credit policies and business rules, combined with the optimization of controls, strengthen Banrisul's credit risk management, allowing the continued expansion of the credit portfolio in a sustainable manner, with agility and security.

The following is the amount of Banrisul's credit and financial leasing operations segmented by business sector:

	Parent	Consolidated
Portfolio Composition by Activity Sector	06/30/2025	06/30/2025
Public Sector	179,345	188,791
Public Administration - Direct and Indirect	179,345	188,791
Private Sector	63,824,928	63,829,483
Individuals	48,896,997	48,897,027
Companies	14,927,931	14,932,456
Farming and Livestock	261,475	261,535
Food, Beverages and Tobacco	2,384,330	2,384,538
Automotive	721,453	721,595
Pulp and Paper, Wood and Furniture	364,555	364,577
Food Wholesale Trade	1,076,885	1,077,148
Wholesale Trade (except food)	883,591	883,734
Retail Trade - Other	1,503,951	1,504,263
Construction and Real Estate	1,245,331	1,245,951
Education, Health and other Social Services	1,602,868	1,603,741
Electronics and technology	506,140	506,253
Financial and Insurance	187,732	187,733
Machines and equipment	278,479	278,530
Metallurgy	434,208	434,276
Infrastructure	28,069	28,304
Oil and Natural Gas	542,626	542,668
Chemical and Petrochemical	888,816	889,066
Private Services	582,512	582,927
Textile, Apparel and Leather	353,911	353,918
Transportation	453,808	454,043
Other	627,191	627,656
Total	64,004,273	64,018,274

(d.1) Identification, Measurement and Assessment

In the process of identifying, measuring and assessing credit risk, Banrisul adopts statistical methodologies and/or the principle of collegiate technical decision-making. The granting of credit based on scoring models enables the establishment of pre-approved credits in accordance with the risk classifications provided for in the statistical models. The granting of credit based on collegiate decisions occurs according to authority policies. The Credit Committees of the Branch Network assess credit transactions up to the limits of their authority. For clients with higher authority levels, the transactions and Risk Limit (LR) are approved by the Credit and Risk Committees of the General Management. The Board of Directors approves specific transactions and LR of transactions in amounts that do not exceed 3% of Net Equity. Transactions above this limit are submitted for review by the Board of Directors, in compliance with the limits established in the RAS.

(d.2) Monitoring, Control and Mitigation

In the monitoring and reporting stage, analyses of the adherence of credit scoring models are performed using statistical validation techniques in order to verify whether the models continue to correctly assign the probability of each customer becoming delinquent based on registration characteristics and payment habits. In addition, the amount of exposure to credit risk is monitored, with segmentations defined by Bacen and Banrisul itself, as well as the impacts of adopted legislation and/or policies. Finally, Stress Tests are performed on the credit portfolio, with the objective of estimating the required capital and the impact on Capital Ratios.

Monitoring, through credit portfolio management tools, is directly related to controlling and mitigating credit risk, since it is based on this that behaviors that are subject to intervention are identified. Credit risk control essentially encompasses the following procedures:

- Exposure to credit risk is managed through regular analysis of actual and potential borrowers regarding principal and interest payments and changes in their registration status and limits, when appropriate;
- Exposure to any borrower, including financial agents in the case of counterparties, is additionally restricted by sublimits that cover potential exposures recorded and not recorded in the Balance Sheet; and

- The risk levels that Banrisul assumes are structured based on the definition of limits on the extent of acceptable risk in relation to a specific debtor, groups of debtors, industry segments, among others. Concentrations are monitored periodically and subject to review. When necessary, limits on the level of credit risk are approved by the Board of Directors and the Board of Directors.

(d.3) Provisioning Policies

Provisions for expected losses are recognized for the purposes of preparing financial reports through statistical models, in accordance with the criteria defined in current regulations, and are determined monthly for the entire portfolio of financial assets subject to calculation.

(d.4) Maximum Exposure to Credit Risk before Guarantees or Other Mitigators

The exposure to credit risk related to assets recorded in the Balance Sheet, as well as the exposure to credit risk related to items not recorded in the Balance Sheet, is as follows:

	Parent	Consolidated
	06/30/2025	06/30/2025
Financial Assets at Amortization Cost	125,293,403	128,358,940
Compulsory Deposits at the Central Bank of Brazil	11,895,779	11,895,779
Interbank Liquidity Applications	3,266,643	3,266,643
Securities	42,990,089	42,998,507
Credit Operations and Financial Leasing	64,004,273	64,018,274
Other Financial Assets	3,136,619	6,179,737
Financial Assets at Fair Value through Other Comprehensive Income	19,557,387	19,557,387
Bonds and Securities	19,557,387	19,557,387
Financial Assets at Fair Value through Results	2,969,133	3,463,498
Securities	2,877,056	3,371,421
Derivatives	92,077	92,077
Off Balance	23,128,969	23,128,969
Financial Guarantees	447,318	447,318
Real Estate Credit	533,731	533,731
Overdraft	6,129,987	6,129,987
Credit Card	4,713,958	4,713,958
Pre-dated Electronic Limits – Banricompras	5,861,041	5,861,041
Pre-approved Installments Limits - Crédito 1 Minuto	4,910,394	4,910,394
Other Pre-approved Limits	532,540	532,540
Total	170,948,892	174,508,794

(d.5) Credit and Financial Leasing Operations

Credit and financial leasing operations, segregated by stages, are presented below:

							Parent	
	Stage 1		Stage 2		Stage 3		Total	
	Total Loans	Provision	Total Loans	Provision	Total Loans	Provision	Total Loans	Provision
Individuals	45,835,121	792,558	616,662	125,963	2,445,214	1,602,747	48,896,997	2,521,268
Credit Cards	2,328,236	119,876	49,274	10,067	238,694	182,351	2,616,204	312,294
Payroll Loans	19,505,034	110,517	134,749	18,221	989,245	621,718	20,629,028	750,456
Personal Loans – not Payroll	2,634,454	32,421	74,790	12,659	323,708	212,604	3,032,952	257,684
Real Estate	5,754,041	27,228	79,851	32,037	59,682	34,917	5,893,574	94,182
Rural Loans and Development	13,178,614	362,343	197,912	31,739	396,576	224,177	13,773,102	618,259
Other	2,434,742	140,173	80,086	21,240	437,309	326,980	2,952,137	488,393
Companies	14,015,421	246,685	138,916	32,827	952,939	590,879	15,107,276	870,391
Exchange Operations	2,233,392	8,250	171	7	87,010	9,269	2,320,573	17,526
Working Capital	4,158,988	29,445	22,509	3,676	202,021	112,828	4,383,518	145,949
Guarantee / Business Account	2,289,127	93,921	23,147	6,792	106,164	76,227	2,418,438	176,940
Real Estate	655,077	10,098	3,233	43	223	129	658,533	10,270
Rural Loans and Development	3,523,326	64,687	54,399	13,342	315,312	246,728	3,893,037	324,757
Other	1,155,511	40,284	35,457	8,967	242,209	145,698	1,433,177	194,949
Total as of 06/30/2025	59,850,542	1,039,243	755,578	158,790	3,398,153	2,193,626	64,004,273	3,391,659

	Stage 1		Stage 2		Stage 3		Consolidated	
	Total		Total		Total		Total	
	Loans	Provision	Loans	Provision	Loans	Provision	Loans	Provision
Individuals	45,835,151	792,558	616,662	125,963	2,445,214	1,602,747	48,897,027	2,521,268
Credit Cards	2,328,236	119,876	49,274	10,067	238,694	182,351	2,616,204	312,294
Payroll Loans	19,505,034	110,517	134,749	18,221	989,245	621,718	20,629,028	750,456
Personal Loans – not Payroll	2,634,454	32,421	74,790	12,659	323,708	212,604	3,032,952	257,684
Real Estate	5,754,041	27,228	79,851	32,037	59,682	34,917	5,893,574	94,182
Rural Loans and Development	13,178,614	362,343	197,912	31,739	396,576	224,177	13,773,102	618,259
Other	2,434,772	140,173	80,086	21,240	437,309	326,980	2,952,167	488,393
Companies	14,024,818	246,730	141,130	32,831	955,299	591,213	15,121,247	870,774
Exchange Operations	2,233,392	8,250	171	7	87,010	9,269	2,320,573	17,526
Working Capital	4,158,988	29,445	22,509	3,676	202,021	112,828	4,383,518	145,949
Guarantee / Business Account	2,289,127	93,921	23,147	6,792	106,164	76,227	2,418,438	176,940
Real Estate	655,077	10,098	3,233	43	223	129	658,533	10,270
Rural Loans and Development	3,523,326	64,687	54,399	13,342	315,312	246,728	3,893,037	324,757
Other	1,164,908	40,329	37,671	8,971	244,569	146,032	1,447,148	195,332
Total as of 06/30/2025	59,859,969	1,039,288	757,792	158,794	3,400,513	2,193,960	64,018,274	3,392,042

Stage 1: credit operations that do not present a significant increase in credit risk and are not overdue for more than 30 days are classified in stage 1.

	Parent	Consolidated
	06/30/2025	06/30/2025
Not Overdue	58,013,341	58,022,689
Overdue up to 30 days	1,837,201	1,837,280
Total	59,850,542	59,859,969

	Parent	Consolidated
	06/30/2025	06/30/2025
Collective Evaluation	59,840,384	59,849,811
Individual Evaluation	10,158	10,158
Total	59,850,542	59,859,969

Stage 2: credit operations that are 30 to 90 days overdue and/or present a significant increase in credit risk are classified in stage 2.

	Parent	Consolidated
	06/30/2025	06/30/2025
Not Overdue	71,296	73,427
Overdue up to 30 days	9,129	9,204
Overdue from 31 to 60 days	432,246	432,253
Overdue from 61 to 90 days	242,907	242,908
Total	755,578	757,792

	Parent	Consolidated
	06/30/2025	06/30/2025
Collective Evaluation	753,955	756,169
Individual Evaluation	1,623	1,623
Total	755,578	757,792

Stage 3: operations that are overdue for more than 90 days and/or show evidence of deterioration in credit quality are classified in stage 3.

	Parent	Consolidated
	06/30/2025	06/30/2025
Not Overdue	1,189,823	1,190,901
Overdue up to 30 days	129,659	130,199
Overdue from 31 to 60 days	90,080	90,499
Overdue from 61 to 90 days	98,571	98,595
Overdue over 90 days	1,890,020	1,890,319

Total	3,398,153	3,400,513
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	Parent	Consolidated
	06/30/2025	06/30/2025
Collective Evaluation	2,895,247	2,897,607
Individual Evaluation	502,906	502,906
Total	3,398,153	3,400,513

Concentration Analysis of Individually Significant Customers: the concentration analysis presented below is based on the total balance of the portfolio of customers considered individually significant in the amount of R\$514,687, excluding transactions acquired by Banrisul from other financial institutions.

	06/30/2025
Largest Debtor	20.57%
Five Largest Debtors	57.17%
Ten Largest Debtors	81.25%
Twenty Largest Debtors	98.67%

Renegotiated Credit and Financial Leasing Transactions: the renegotiation activities commonly used in credit transactions and practiced by Banrisul consist of extensions in payment terms and renegotiation of previously agreed rates.

The policies and practices for accepting renegotiations are based on previously defined indicators or criteria that, in the Management's understanding, indicate that payments will most likely continue to be made.

The following tables are presented considering the segregation of portfolios in accordance with CMN Resolutions No. 4,966/21 and BCB Resolution No. 352/23.

	Parent and Consolidated					
Renegotiated Financial Instruments	Book					Total as of 06/30/2025
	C1	C2	C3	C4	C5	
Write-Off (Note 10d)	20	7,771	124	794	71,830	80,539
New Recognized Instruments	2,585	172,738	3,882	-	388,537	567,742

(d.6) Repossession of Assets Given as Guarantees

Goods intended for sale are recorded upon receipt in the settlement of financial assets or upon the decision to sell own assets. These assets are initially recorded at the gross carrying amount of the difficult or doubtful financial instrument or fair value less selling costs, whichever is lower. Subsequent reductions in the fair value of the asset are recorded as a provision for impairment, with a corresponding charge to profit or loss. The costs of maintaining these assets are expensed as incurred. The sales policy for these assets includes periodic bids/auctions that are announced in advance to the market. The assets repossessed (furniture, real estate, etc.) at the end of the reporting period totaled R\$17,458.

(e) Market Risk and Interest Rate Risk in the Banking Portfolio

Banrisul is exposed to market risk arising from the possibility of losses resulting from fluctuations in the market values of instruments held by Banrisul. This definition includes the risk of changes in interest rates and stock prices for instruments classified in the trading portfolio, and the risk of exchange rate changes and commodity prices for instruments classified in the trading portfolio or in the banking portfolio.

Banrisul manages market risk in accordance with best market practices. According to the Market Risk Management Policy, Banrisul establishes operational limits to monitor risk exposures and identify, assess, monitor and control exposure to risks in the trading and non-trading portfolios.

The identification of transactions that are subject to market risk is carried out through operational processes, considering Banrisul's business lines, the risk factors of the transactions, the amounts contracted and their respective terms, as well as the classification of financial instruments in the trading or non-trading portfolio.

Trading Book: includes transactions in financial instruments held with the intention of trading, intended for resale, obtaining benefits from price fluctuations or arbitrage.

Non-Trading Book or Banking Book: includes all Banrisul transactions not classified in the trading book, with no intention of sale.

Internal Communication: in order to ensure that the information from the area responsible for managing market risks reaches the appropriate scope, the Market Risk Report is periodically made available to members of the Board of Directors, and the Risk Management Committee is periodically provided with the report produced to monitor Banrisul's risk exposures. Annually, or more frequently if necessary, the Market Risk Management Policy is proposed to the Board of Directors, which is responsible for its approval. Dashboards are also produced for the Trading Portfolio and the Non-Trading Portfolio (IRRBB) with the main determining elements of each risk, such as mismatches between assets and liabilities and the main determinants of fluctuations in results.

External Communication: in order for the information coming from the area responsible for managing market risks to reach the appropriate scope, the description of the market risk management structure is made available in a publicly accessible report, with a minimum annual frequency, in accordance with CMN Resolution No. 4,557/17. The Market Risk Management Structure and the Risk Management Report are available at the following address: <https://ri.banrisul.com.br/>.

(e.1) Methodologies for Calculating Market Risk and Interest Rate Risk in the Banking Portfolio

Banrisul monitors market risk (trading portfolio) and interest rate risk (non-trading portfolio) using Bacen's standardized methodologies, among other approaches that complement Banrisul's risk management:

Marking to Market: in exceptional cases, by regulatory definition, if marking to market attributions – which are first-line attributions (especially middle/backoffice) – are not being observed, the market value of assets and liabilities will be calculated using the prices and rates captured in ANBIMA and B3. Based on these prices, the cubic spline interpolation function (year in 252 business days) is applied to obtain the interest rates in the terms of the transactions, intermediate to the vertices presented.

Value at Risk (VaR) and Maturity Ladder: Banrisul uses standardized methodologies to calculate the capital allocation of market risk portions (Pjur1, Pjur2, Pjur3, Pjur4, Pacs and Pcam) for the Trading Book portfolio. For fixed-rate transactions (Pjur1), VaR is used as defined in Bacen Circular No. 3,634/13. VaR is a statistically based estimate of losses that may be caused to the current portfolio by adverse changes in market conditions. The model expresses the maximum value that Banrisul can lose, taking into account a 99% confidence level and volatilities and correlations calculated by statistical methods that assign greater weight to recent returns. In transactions referenced to currency coupons (Pjur2), price indexes (Pjur3), interest rates (Pjur4), stock portfolios (Pacs) and foreign exchange portfolios (Pcam), the metric used is the Maturity Ladder, which is based on the concept of duration, establishing a relationship between how much the price of a security changes when the rate of its respective coupon changes, as defined in Bacen Circulars No. 3,635/13, 3,636/13, 3,637/13, 3,638/13 and 3,641/13.

Economic Value (EVE): assessments of the impact of changes in interest rates on the present value of the cash flows of instruments classified in Banrisul's Banking Book portfolio. The variation of EVE (ΔEVE) is defined as the difference between the present value of the sum of the repricing flows of instruments subject to the IRRBB in a base scenario and the present value of the sum of the repricing flows of these same instruments in a scenario of interest rate shocks. ΔEVE is the economic value of the Banking Book portfolio and its solvency capacity, obtained by calculating the present value of the installments and calculated using future interest rate curves. Shocks are applied to the future curves, also called the interest rate term structure, to verify the

sensitivity of the portfolio to changes in rates and to changes in economic value. The sensitivity of the equity value measures the interest risk on the equity value based on the effect of changes in interest rates on the present values of financial assets and liabilities.

Financial Intermediation Result (NII) Approach: these are assessments of the impact of changes in interest rates on the financial intermediation result of Banrisul's banking portfolio. The variation in NII (ΔNII) is defined as the difference between the financial intermediation result of instruments subject to IRRBB in a base scenario and the financial intermediation result of these same instruments in a scenario of interest rate shock. It is the variation in the result of financial intermediation in the Banking Book portfolio (revenues/expenses), considering the base scenario and scenarios of high and low interest rates. It observes a 1-year interval. The sensitivity of the financial margin measures the variation in the amounts expected to be received for a specific horizon (12 months) when there is a shift in the interest rate curve. The calculation of the sensitivity of the financial margin is done by simulating the margin in a scenario of variations in the rate curvature and in the current scenario. The sensitivity is the difference between the two calculated margins.

Built-in Gains and Losses (BGL): the calculation of built-in gains and losses is performed as determined by the standard model adopted by Banrisul. The calculation of built-in gains and losses is a metric that compares the EVE in the normal scenario versus the accounting scenario, comparing the present value of the portfolios with the accounting value. When the present value of an asset is greater than its accounting balance or when the present value of a liability is less than its accounting balance, a gain to be realized is computed through this metric. When the present value of an asset is lower or the present value of a liability is higher, a loss to be realized is computed.

Spread Risk (Credit Spread Risk on the Banking Book – CSRBB): is one of the four scopes of interest rate risk in the Banking Book portfolio (IRRBB). Therefore, this report complies with the definition set forth by the regulator in Circular Bacen No. 3,876/18, which defines the CSRBB as the possibility of losses associated with changes in interest rates required by the market that exceed the risk-free rate for instruments subject to credit risk classified in the Banking Book portfolio.

Market Risk Sensitivity Analysis: the sensitivity analysis is performed quarterly or in adverse situations, by applying a specific scenario for each risk factor, with the aim of quantifying the impacts on the portfolios. Upward and downward shocks were applied in the following scenarios: 1% (scenario 1), 25% (scenario 2) and 50% (scenario 3), in the fixed interest rate curves, in foreign currencies and shares, based on market information from B3, ANBIMA and the daily quotation of the US dollar PTAX Venda – Bacen. The scenario analysis methodology allows for the assessment, over a given period, of the impact resulting from simultaneous and coherent variations in a set of relevant parameters on Banrisul's capital, its liquidity or the value of a portfolio.

Stress Tests on the Trading Portfolio (Market Risk): the scenarios developed internally for market risk at Banrisul within the scope of the stress testing program aim to calculate and project exposures to exchange rate risk (Pcam), to the risk of the value of derivative financial instruments due to changes in the counterparty's credit quality (Cva) and to exposures subject to changes in fixed interest rates (Pjur1), considering Banrisul's current operations. Projections of exposures are made as follows:

- For exposures in fixed interest rates (Pjur1) by changes in the CDI rate; and
- For exposure in exchange rates (Pcam) and the value of derivative financial instruments due to changes in the counterparty's credit quality (Cva), the exchange rate fluctuation is used.

Stress Tests on the Non-Trading Portfolio (Interest Rate Risk): the scenarios developed internally at Banrisul within the scope of the stress testing program aim to project flows and calculate the interest rate risk of the Banking Book Portfolio (IRRBB), in its standardized model, based on Banrisul's current operations. Fluctuations in macroeconomic scenarios on existing stocks on the reference date of the test are considered. Based on these, post-fixed operations are evolved and the variation is made to the stressed scenario of a parallel high (scenario that presents the greatest historical loss), using ΔNII (main metric for determining the

sufficiency of Reference Equity (PR) for this risk). The methodologies and procedures adopted to prepare the stress tests for the IRRBB are described in internal manuals of the corporate risk management area.

Below is the table with the result of the sensitivity analysis for the Trading Portfolio:

Scenarios		Risk Factors			Total as of 06/30/2025
		Interest Rate	Currency	Shares	
1	1%	2,797	4,639	-	7,436
2	25%	2,266	115,967	-	118,233
3	50%	1,624	231,933	-	233,557

The table above shows the largest expected loss considering scenarios 1, 2 and 3 and their variations, either upwards or downwards. The following factors and conditions were taken into consideration on the reporting date to prepare the scenarios that make up the sensitivity analysis table:

- Scenario 1 – probable situation: a 1% deterioration in market risk variables was considered as the premise;
- Scenario 2 – possible situation: a 25% deterioration in market risk variables was considered as the premise;
- Scenario 3 – remote situation: a 50% deterioration in market risk variables was considered as the premise;
- Interest Rate: exposures subject to variations in fixed interest rates, interest rate coupons and inflation rate;
- Foreign Currency: exposures subject to exchange rate variations; and
- Shares: exposures subject to variations in share prices.

For the Foreign Currency Risk Factor, the exchange rate of R\$5.4571 on 06/30/2025 (PTAX Sale – Bacen) was considered. The sensitivity analyses identified above do not consider the reaction capacity of the risk and treasury areas, since once a loss is detected in relation to these positions, risk mitigation measures are quickly implemented, minimizing the possibility of significant losses.

Analyzing the results of scenario 1, we can identify the largest loss in the “Currency” Risk Factor, which represents 37.6% of the expected loss in this scenario. In scenarios 2 and 3, the largest loss observed refers to the “Currencies” factor, representing 98.1% and 99.3%, respectively. Considering absolute values, the largest loss observed in these Sensitivity Test Scenarios occurs in scenario 3, in the total amount of R\$233,557.

Sensitivity Analysis of Derivative Financial Instruments: Banrisul also performed a sensitivity analysis of its positions in derivative financial instruments in the swap modality (Banking Book portfolio) and of the hedged foreign market funding operations carried out by Banrisul in the total amount of US\$300 million (three hundred million US dollars), recorded in the Banking Book portfolio (Note 21), to which shocks were applied upwards or downwards in scenarios 1, 2 and 3.

The application of shocks to the value of the foreign currency US dollar (US\$) considers the B3 Real x Dollar curve of March 31, 2025. The sensitivity analyses demonstrated below were established using premises and assumptions regarding future events.

Scenario 1 is the most likely and considers the 1% increase and decrease in the market reference curve for US dollar coupon (B3 quotation), used to price these financial instruments. Scenarios 2 and 3 are defined to contemplate positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 06/30/2025.

The table below shows the probability of impact on cash flow in the three scenarios of exposures in derivative financial instruments in the swap modality (Banking Book portfolio) and in the instrument subject to protection (Banking Book portfolio), which make up the market risk hedge accounting structure on 06/30/2025.

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Trading	Increase in U.S. Dollar	16,644	416,092	832,184
Line Item Being Hedged					
Debt	Banking	Increase in U.S. Dollar	16,653	416.336	832.672
Net Effect			(9)	(244)	(488)

Operation	Carteira	Risco	Scenario I	Scenario II	Scenario III
Swap	Trading	Decrease in U.S. Dollar	(16,644)	(416,092)	(832,184)
Line Item Being Hedged					
Debt	Banking	Decrease in U.S. Dollar	(16,653)	(416,336)	(832,672)
Net Effect			9	244	488

Banrisul believes that the risk of being a liability in CDI at the time of swaps would be an increase in the CDI rate, which would be offset by an increase in revenues from its investment operations linked to the CDI.

As for derivative instruments in the DI futures contract format, the sensitivity analysis also applied shocks to scenarios 1, 2 and 3. Scenario 1 is the most likely and considers a 1% increase in the market reference curve for the DI futures rate (B3 quote). Scenarios 2 and 3 are defined to contemplate positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 06/30/2025.

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
FUT DI1	Trading	Increase in the Future DI Rate	(638)	(15,413)	(30,096)
FUT DI1	Trading	Decrease in the Future DI Rate	622	16,171	33,200

Additionally, it is important to note that the results presented do not necessarily translate into accounting results, since the study is exclusively intended to disclose risk exposure and the respective protective measures considering the fair value of financial instruments, dissociated from any accounting practices adopted by Banrisul.

According to CMN Resolutions No. 4,966/21 and BCB Resolution No. 352/23, foreign exchange transactions are now treated as derivative financial instruments. The value of these transactions depends on variations in factors such as interest and exchange rates, do not require a significant initial investment and are settled at a future date. Banrisul records these transactions in balance sheet and clearing accounts.

(e.2) Trading and Non-Trading Portfolio Summary

The following table shows the result of the Trading Book portfolio:

Risk Factor	Reference	Trading Book
Prefixed	Prefixed Rate	388
Index Coupons	IGP-M	-
Total		388

The table below shows the result of the Δ NII of the Banking Book portfolio, which shows the potential loss of classified instruments resulting from scenarios of variation in interest rates classified in this portfolio (scenario 2 – parallel drop in interest rates).

Risk Factor	Reference	Non Trading Book
Prefixed	Prefixed Rate	(62,864)
Index Coupon	TLP	183
	Other	71
Exchange Coupon	Dollar EEUU	8,248
	Euro	35
	Pound Sterling	10
Interest Rate Coupon	TR	(97,194)
	TJLP	(122)
DI	CDI	(2,389,508)
Selic	Selic	3,053,648
Total		512,507

(e.3) Exposures Subject to Exchange Rate Risk

Banrisul is exposed to the effects of fluctuations in current exchange rates on its financial situation and cash flows. Exchange rate risk is monitored daily by calculating foreign currency exchange exposure. Banrisul's

institutional risk policy states that capital consumption for this risk should be managed in such a way as to maintain its exposure at a limit lower than 3.55% of its Reference Equity (PR). The exposure presented at the end of the reporting period was R\$365,588. Capital consumption presented in the same period was R\$83,377.

Banrisul complies with the new Bacen determinations and calculates the amount of risk-weighted assets RWACAM, which was verified at the end of the reporting period at R\$1,042,909.

(e.4) Exposures Subject to Interest Rate Risk

Interest rate risk on cash flows is the risk that the future cash flows of a financial instrument will vary as a result of changes in market interest rates. Interest rate risk on fair value is the risk that the value of a financial instrument will vary as a result of changes in market interest rates. Banrisul is exposed to the effects of fluctuations in prevailing market interest rates on both the fair value of its financial instruments and its cash flows. Interest margins may increase as a result of these changes, but losses may decrease if unexpected movements occur. Banrisul's Board of Directors and Executive Board annually approve proposed limits on the level of interest rate mismatch that can be assumed by Banrisul. The following table summarizes Banrisul's exposure to interest rate risk, considering financial instruments at their carrying value, categorized by the oldest contractual amendment or maturity dates.

					Parent
	Current		Long Term		Total as of 06/30/2025
	Up to 3 months	From 3 to 12 Months	From 1 to 5 years	Over 5 years	
Financial Assets	31,975,308	22,741,282	75,983,029	17,120,304	147,819,923
At Amortized Cost	31,313,912	20,708,509	56,150,678	17,120,304	125,293,403
Compulsory Deposits at the Central Bank	11,895,779	-	-	-	11,895,779
Interbank Liquidity Applications	2,034,026	757,006	475,611	-	3,266,643
Securities	4,961,627	5,071,049	25,268,820	7,688,593	42,990,089
Credit and Leasing Operations	12,422,480	14,266,694	27,883,388	9,431,711	64,004,273
Other Financial Assets	-	613,760	2,522,859	-	3,136,619
At Fair Value Through Other Comprehensive Income	61,728	-	19,495,659	-	19,557,387
Securities	61,728	-	19,495,659	-	19,557,387
At Fair Value through Profit or Loss	599,668	2,032,773	336,692	-	2,969,133
Securities	599,668	1,940,696	336,692	-	2,877,056
Derivatives	-	92,077	-	-	92,077
Financial Liabilities	55,279,176	18,247,435	49,791,314	13,781,917	137,099,842
At Amortized Cost	55,230,528	16,631,626	49,791,314	13,781,917	135,435,385
Deposits	28,218,334	5,796,853	43,979,908	12,659,060	90,654,155
Open Market Fundraising	23,793,847	22,180	-	-	23,816,027
Resources for Acceptance and Issuance of Securities	2,323,681	4,414,085	3,378,582	-	10,116,348
Subordinated Debts	-	-	-	456,385	456,385
Borrowings	613,317	1,625,385	173,638	8,698	2,421,038
Onlendings	281,349	674,219	2,257,017	657,774	3,870,359
Other Financial Assets	-	4,098,904	2,169	-	4,101,073
At Fair Value through Profit or Loss	48,648	1,615,809	-	-	1,664,457
Derivatives	-	1,180	-	-	1,180
Subordinated Debts	48,648	1,614,629	-	-	1,663,277
Total Delay in Interest Renegotiation	(23,303,868)	4,493,847	26,191,715	3,338,387	10,720,081

					Consolidated
	Current		Long Term		
	Up to 3 months	From 3 to 12 Months	From 1 to 5 years	Over 5 years	Total as of 06/30/2025
Financial Assets	32,147,097	26,095,820	76,001,542	17,135,366	151,379,825
At Amortized Cost	31,327,913	23,746,552	56,164,171	17,120,304	128,358,940
Compulsory Deposits at the Central Bank	11,895,779	-	-	-	11,895,779
Interbank Liquidity Applications	2,034,026	757,006	475,611	-	3,266,643
Securities	4,961,627	5,071,049	25,277,238	7,688,593	42,998,507
Credit and Leasing Operations	12,436,481	14,266,694	27,883,388	9,431,711	64,018,274
Other Financial Assets	-	3,651,803	2,527,934	-	6,179,737
At Fair Value Through Other Comprehensive Income	61,728	-	19,495,659	-	19,557,387
Securities	61,728	-	19,495,659	-	19,557,387

At Fair Value through Profit or Loss	757,456	2,349,268	341,712	15,062	3,463,498
Securities	757,456	2,257,191	341,712	15,062	3,371,421
Derivatives	-	92,077	-	-	92,077
Financial Liabilities	55,382,531	18,311,027	49,531,329	13,781,917	137,006,804
At Amortized Cost	55,333,883	16,695,218	49,531,329	13,781,917	135,342,347
Deposits	28,440,699	4,820,250	43,979,908	12,659,060	89,899,917
Open Market Fundraising	23,676,774	22,180	-	-	23,698,954
Resources for Acceptance and Issuance of Securities	2,321,453	3,849,179	3,115,821	-	9,286,453
Subordinated Debts	-	-	-	456,385	456,385
Lendings	613,608	1,626,299	176,414	8,698	2,425,019
Onborrowings	281,349	674,219	2,257,017	657,774	3,870,359
Other Financial Assets	-	5,703,091	2,169	-	5,705,260
At Fair Value through Profit or Loss	48,648	1,615,809	-	-	1,664,457
Derivatives	-	1,180	-	-	1,180
Subordinated Debts	48,648	1,614,629	-	-	1,663,277
Total Delay in Interest Renegotiation	(23,235,434)	7,784,793	26,470,213	3,353,449	14,373,021

(f) Liquidity Risk

The definition of liquidity risk consists of the possibility of losses resulting from the lack of sufficient liquid resources to meet expected and unexpected payment obligations, current and future, within a defined time horizon; and the impossibility of trading a given position at market prices, due to its large size in relation to the volume normally traded or due to some discontinuity in the market itself.

For the effective management of liquidity risk, Banrisul considers the transactions carried out in the financial and capital markets, as well as possible contingent or unexpected exposures. Examples of this are settlement services, provision of sureties and guarantees, and lines of credit contracted and not used. Likewise, the liquidity risk in the currencies to which there is exposure, observing possible restrictions on the transfer of liquidity and convertibility between currencies. Furthermore, possible impacts on Banrisul's liquidity resulting from risk factors associated with other companies in the prudential conglomerate are considered.

Liquidity risk management at Banrisul is carried out by the corporate risk area, which is responsible for monitoring Banrisul's liquidity risk on a daily basis and for implementing and updating the liquidity risk management policy and strategies annually. Liquidity management is centralized in the Treasury and aims to maintain a satisfactory level of cash availability to meet short, medium and long-term financial needs, both in normal and adverse scenarios, with the adoption of corrective actions if necessary.

The control process monitors mismatches arising from the use of short-term liabilities to back long-term assets, in order to avoid liquidity deficiencies and ensure that Banrisul's reserves are sufficient to meet daily cash needs, both cyclical and non-cyclical, as well as long-term needs. Banrisul maintains adequate levels of assets with high market liquidity, together with access to other sources of liquidity, and seeks to ensure an adequately diversified base of funding operations.

Liquidity risk management and control are carried out daily, based on the preparation and reporting of reports with indicators and risk positions, measured using internal methodologies defined in Banrisul's risk management policy.

Information on liquidity risk exposure is sent to Bacen on a monthly basis, and reports containing liquidity risk positions and limits established in policies are periodically submitted to the Board of Directors, as well as projections for total liquidity based on internal models for Banrisul's cash flow.

Within the scope of Liquidity Contingency, Banrisul aims to identify in advance and minimize potential crises and their potential effects on business continuity. The parameters used to identify crisis situations consist of a range of responsibilities and procedures to be followed in order to ensure the stability of the required liquidity level.

The liquidity risk management processes are in line with the guidelines of the Institutional Liquidity Risk Management Policy and with Banrisul's RAS, the documents of which are reviewed annually (or more frequently, if necessary) and proposed to the Board of Directors for approval.

The following table presents the cash flows payable under non-derivative financial liabilities, described by the remaining contractual maturity at the balance sheet date. The amounts disclosed in this table represent the undiscounted contractual cash flows, the liquidity risk of which is managed based on the expected undiscounted cash inflows. The assets available to meet all obligations and cover outstanding borrowing commitments include cash and cash equivalents and financial assets.

					Consolidated
	Current	Long Term			
	Up to 3 months	From 3 to 12 Months	From 1 to 5 years	Over 5 years	Total as of 06/30/2025
Financial Liabilities (Contractual Maturities)	58,383,645	18,606,750	50,597,081	14,064,877	141,652,353
At Amortized Cost	58,339,647	16,925,622	50,597,081	14,064,877	139,927,227
Deposits	31,355,222	4,893,305	44,652,404	12,852,927	93,753,858
Open Market Fundraising	23,693,000	22,195	-	-	23,715,195
Resources for Acceptance and Issuance of Securities	2,363,103	3,918,239	3,171,723	-	9,453,065
Subordinated Debt	-	-	-	456,385	456,385
Borrowings	619,862	1,640,567	226,159	13,506	2,500,094
Onlendings	308,460	748,068	2,544,114	742,059	4,342,701
Other Financial Assets	-	5,703,248	2,681	-	5,705,929
At Fair Value Through Profit or Loss	43,998	1,681,128	-	-	1,725,126
Subordinated Debt	43,998	1,681,128	-	-	1,725,126
Financial Assets (Expected Maturities)	30,987,237	26,992,471	91,252,933	26,631,251	175,863,892
Cash	1,316,612	-	-	-	1,316,612
Financial Assets	29,670,625	26,992,471	91,252,933	26,631,251	174,547,280
At Amortized Cost	28,851,441	24,735,280	71,415,562	26,616,189	151,618,472
At Fair Value Through Other Comprehensive Income	61,728	-	19,495,659	-	19,557,387
At Fair Value Through Profit or Loss	757,456	2,257,191	341,712	15,062	3,371,421

Barrisul must make available to the State of Rio Grande do Sul up to 95% of the value of the judicial deposits collected for the Reserve Fund for Guarantee of Refund of Judicial Deposits, in which the litigating parties are not the State of Rio Grande do Sul or the Municipalities of the same State. The amounts transferred to the State of Rio Grande do Sul on the reporting date reached the amount of R\$9,895,835. In the event of redemptions by depositors in amounts greater than those held in a specific fund to guarantee liquidity, the State of Rio Grande do Sul must immediately cover the cash needs.

(g) Fair Value of Financial Assets and Liabilities

Financial Instruments Measured at Fair Value: in the table below, the values of financial assets and liabilities that were presented at fair value are segregated according to the fair value hierarchy.

	Parent		
	06/30/2025		
	Level 1	Level 2	Total
Total Assets Measured at Fair Value	22,375,458	151,062	22,526,520
At Fair Value Through Profit or Loss	2,877,056	-	2,877,056
Treasury Financial Bills (LFT)	1,346,783	-	1,346,783
National Treasury Bills (LTN)	1,530,273	-	1,530,273
At Fair Value Through Other Comprehensive Income	19,495,659	61,728	19,557,387
Treasury Financial Bills (LFT)	19,495,659	-	19,495,659
Investment Fund Shares	-	39,759	39,759
Others	-	21,969	21,969
Derivatives	2,743	89,334	92,077
Liabilities Measured at Fair Value	1,180	1,663,277	1,664,457
At Fair Value Through Profit or Loss	1,180	1,663,277	1,664,457
Derivatives	1,180	-	1,180
Subordinated Debt	-	1,663,277	1,663,277

	Consolidated			
	06/30/2025			
	Level 1	Level 2	Level 3	Total
Total Assets Measured at Fair Value	22,868,419	151,062	1,404	23,020,885
At Fair Value Through Profit or Loss	3,370,017	-	1,404	3,371,421
Treasury Financial Bills (LFT)	1,683,359	-	-	1,683,359
National Treasury Bills (LTN)	1,530,274	-	-	1,530,274
Investment Fund Shares	156,384	-	1,404	157,788
At Fair Value Through Other Comprehensive Income	19,495,659	61,728	-	19,557,387
Treasury Financial Bills (LFT)	19,495,659	-	-	19,495,659
Investment Fund Shares	-	39,759	-	39,759
Others	-	21,969	-	21,969
Derivatives	2,743	89,334	-	92,077
Derivatives (Swaps)	2,743	89,334	-	92,077
Liabilities Measured at Fair Value	1,180	1,663,277		1,664,457
At Fair Value Through Profit or Loss	1,180	1,663,277		1,664,457
Derivatives	1,180	-		1,180
Subordinated Debt	-	1,663,277		1,663,277

Financial Instruments Measured at Amortized Cost: in the table below, the carrying amounts and fair values of financial assets and liabilities that were presented at amortized cost.

	Parent	
	06/30/2025	
	Book Value	Fair Value
Assets at Amortized Cost	125,870,672	123,311,383
Compulsory Deposits at the Central Bank of Brazil	12,473,048	12,473,048
Interbank Liquidity Applications	3,266,643	3,298,145
Securities	42,990,089	42,797,408
Credit and Financial Leasing Operations	64,004,273	61,606,163
Other Financial Assets	3,136,619	3,136,619
Liabilities at Amortized Cost	138,257,228	138,041,356
Deposits	93,475,998	93,179,180
Open Market Fundraising	23,816,027	23,816,027
Resources for Acceptance and Issuance of Securities	10,116,348	10,132,332
Subordinated Debt	456,385	521,347
Borrowings	2,421,038	2,421,038
Onlendings	3,870,359	3,870,359
Other Financial Liabilities	4,101,073	4,101,073

	Consolidated	
	06/30/2025	
	Book Value	Fair Value
Assets at Amortized Cost	128,936,209	126,376,915
Compulsory Deposits at the Central Bank of Brazil	12,473,048	12,473,048
Interbank Liquidity Applications	3,266,643	3,298,145
Securities	42,998,507	42,805,821
Credit and Financial Leasing Operations	64,018,274	61,620,164
Other Financial Assets	6,179,737	6,179,737
Liabilities at Amortized Cost	138,154,332	137,938,459
Deposits	92,711,902	92,415,083
Open Market Fundraising	23,698,954	23,698,954
Resources for Acceptance and Issuance of Securities	9,286,453	9,302,437
Subordinated Debt	456,385	521,347
Borrowings	2,425,019	2,425,019
Onlendings	3,870,359	3,870,359
Other Financial Liabilities	5,705,260	5,705,260

• **Securities:** fair value is based on market prices or quotes from brokers or operators. When this information is not available, fair value is estimated using quoted market prices for securities with similar credit characteristics, maturity and profitability.

• **Credits with Credit Transaction Characteristics:** the value represents the discounted value of future cash flows expected to be received. Expected cash flows are discounted at current market rates plus the counterparty risk rate to determine their fair value.

• **Financial Liabilities:** the estimated fair value of deposits without a specified maturity, which includes non-interest-bearing deposits, is the amount repayable on demand. The estimated fair value of deposits with fixed and floating rates and other loans without quotes in the active market is based on undiscounted cash flows using interest rates for new debts with similar terms to maturity plus Banrisul's risk rate. • **Funds from Acceptances and Issuance of Securities:** the fair value is calculated by discounting the difference between future cash flows, adopting discount rates equivalent to the weighted average rates of the most recent similar contracts or negotiations, of securities with similar characteristics.

• **Funding on the Open Market:** for transactions with fixed rates, the fair value was determined by calculating the discount of the estimated cash flows, adopting discount rates equivalent to the rates practiced in contracts for similar transactions on the last market day.

• **Borrowing Obligations and Onlending Obligations:** these transactions are exclusive to Banrisul, with no similar ones in the market. Given their specific characteristics, exclusive rates for each resource entered and the lack of an active market and similar instrument, the fair value of these transactions was considered equivalent to the carrying value.

• **Other Financial Instruments:** the fair value is approximately equivalent to the corresponding carrying value.

(h) Operational Risk

Operational risk is defined as the possibility of losses resulting from external events or failure, deficiency or inadequacy of internal processes, people or systems. The operational risk management methodology involves carrying out analyses to identify, measure, evaluate, monitor, report, control and mitigate the operational risks to which Banrisul is exposed, as shown in the table:

Operational Risk Management Phase	Activity
Risk Identification	The identification of operational risks aims to indicate the areas of incidence, causes and potential financial impacts of the risks associated with the processes, products and services to which the subsidiaries of Banrisul Group are exposed.
Risk Measurement and Assessment	The assessment consists of quantifying the risk, leading to the consequent measurement of its level of criticality according to previously established parameters, with the objective of estimating the impact of its eventual occurrence on the Institution's business.

Monitoring	Monitoring aims to monitor exposure to identified operational risks, anticipating critical situations, so that the weaknesses detected are brought to the attention of decision-makers in a timely manner.
Control	Control consists of recording the behavior of operational risks, limits, indicators and operational loss events, as well as implementing mechanisms to ensure that operational risk limits and indicators remain within the desired levels.
Mitigation	Mitigation consists of creating and implementing mechanisms to modify the risk, seeking to reduce operational losses by eliminating the cause, changing the probability of occurrence or mitigating the consequences. At this stage, the manager is asked to determine the risk response, considering all impacts.
Report	Consists in the preparation of texts and reports related to operational risk management, as defined in the Communication Plan of the Corporate Risk Management Unit.

Through key risk indicators and the Operational Loss Database (BDPO), it is possible to monitor the evolution of losses and risk exposure and propose improvement actions.

In addition, through Business Continuity Management (BCM), Banrisul seeks to encourage a culture of attention to avoid or mitigate risks materialized by a crisis scenario, by an interruption in its critical and essential business processes or by prolonged unavailability, establishing roles and responsibilities, as well as assisting those responsible for the first line of defense. Thus, it aims to ensure business continuity and mitigate operational risks, providing an adequate level of coverage and assisting in strategic decisions.

The results of the analyses performed and the BDPO records are reported to the deliberative committees, following the governance structure defined in the corporate risk policies, including the Board of Directors, the Risk Committee and the Board of Directors.

(i) Social, Environmental and Climate Risk

Social risk is defined as the possibility of losses for Banrisul caused by events associated with the violation of fundamental rights and guarantees or acts that are harmful to the common interest. Environmental risk is defined as the possibility of losses for the institution caused by events associated with environmental degradation, including the excessive use of natural resources. Climate risk is defined, in its transition risk and physical risk aspects, as:

- Transition climate risk: the possibility of losses for the institution caused by events associated with the transition process to a low-carbon economy, in which greenhouse gas emissions are reduced or offset and the natural mechanisms for capturing these gases are preserved; and
- Physical climate risk: the possibility of losses for the institution caused by events associated with frequent and severe weather events or long-term environmental changes, which may be related to changes in climate patterns. The management of social, environmental and climate risk encompasses the Bank's own products, services, activities and processes and activities performed by its counterparties, controlled entities, suppliers and relevant outsourced service providers.

The results of the analyses are reported to the deliberative committees, following the governance structure defined in the corporate risk policies, including the Board of Directors, the Risk Committee and the Board of Directors.

(j) Capital Management

Capital management is an ongoing process of monitoring, controlling, assessing and planning targets and capital needs, considering the risks to which Banrisul is subject, as well as its strategic objectives.

The adoption of best market practices and the maximization of investor profitability is achieved through the best possible combination of asset investments and use of regulatory capital. The systematic improvement of risk policies, internal control systems and security standards, integrated with Banrisul's strategic and market objectives, are ongoing processes within this scope.

Banrisul's capital management structure is the responsibility of the Board of Directors, which must review it annually and direct the alignment of the corporate strategy with the RAS. The purpose of this management structure is to ensure that the risks to which Banrisul is subject are understood, managed and communicated, so that Banrisul's capital is managed in the best possible way.

The risks relevant to Banrisul are divided between the risks subject to capital requirement calculations, or Pillar 1 Risks, and the other risks considered relevant.

Pillar 1 Risks are those whose need for calculation is determined by Bacen with the objective of strengthening the capital structure of financial institutions. These risks are: credit risk, market risk and operational risk. The minimum capital requirement for these risks seeks to provide solidity to financial institutions. Banrisul adopts the standardized model for calculating the portions that make up the total Risk-Weighted Assets (RWA), which provides a calculation methodology for the regulatory capital requirement for credit, market and operational risks, defined by Bacen.

Each of the risks mentioned is calculated and managed in accordance with its respective Structure and its consolidation is part of the Capital Management Structure. The RWA is the basis for determining the minimum limits for Core Capital (CP), Tier 1 Capital (CN1) and Reference Equity (PR), the percentages of which are defined in a schedule published by Bacen.

In addition to the risks assessed in Pillar 1, CMN Resolution No. 4,557/17 determines that the management structure must identify, measure, evaluate, monitor, report, control and mitigate liquidity, IRRBB, social, environmental and climate risks and other relevant risks considered by Banrisul.

The Leverage Ratio (RA) is another indicator required by Bacen, which aims to guide the banking sector's leverage, improving the capacity of financial institutions to absorb shocks from the financial system itself or from other sectors of the economy, resulting in an environment of financial stability. This indicator is the result of dividing the CN1 of the PR by the Total Exposure, calculated in accordance with current regulations.

CMN Resolution No. 4,615/17 determines that institutions classified in Bacen's Segment S1 and Segment S2 must permanently comply with a minimum requirement of 3% for the RA. In this case, the higher the ratio, the better the institution's conditions in terms of leverage. The RA calculated for Banrisul on the reporting date was 7.00%.

Banrisul assesses and monitors its capital sufficiency and need with the aim of keeping its capital volume compatible with the risks incurred by the Prudential Conglomerate. In this sense, the Minimum Required Capital is calculated based on the amount determined for the total RWA and compared with the CP, CN1 and PR values, projected and realized, also considering the additional capital, determined for the same period. By comparing the Required Capital Ratios with those calculated for Banrisul, the margins are determined for the three capital levels, and also in relation to the IRRBB and the Additional Principal Capital. After this calculation, the Capital Sufficiency assessment is carried out for each level:

- Margin on Required Reference Equity;
- Margin on Required Level I Reference Equity;
- Margin on Required Core Capital;
- Margin on PR considering IRRBB and ACP;
- Core Capital Margin After Pillar 1 considering ACP; and
- Margin After Pillar 2.

If the assessment of the capital need calculated by the financial institution indicates a value above the minimum requirements for PR, CN1 and CP, as set out in CMN Resolution No. 4,958/21, the institution must maintain capital compatible with the results of its internal assessments.

The capital requirements imposed by the regulations in force aim to maintain the solidity of financial institutions and the National Financial System. Banrisul seeks to organize the elements required by the regulations in such a way that they act towards the optimization of its management. Among the components of the Institution's Capital Management, those defined below can be highlighted.

The Institutional Capital Management Structure and Policy are the organizing pillars of capital management. The structure determines its main components and their general responsibilities, and the policy organizes and delimits the responsibilities of each of the parties involved. In compliance with existing regulations, both the structure and the policy are reviewed annually, with a summary of the former being published on Banrisul's Investor Relations website.

The RAS, introduced by CMNN Resolution No. 4,557/17, defines the risk appetite levels of Banrisul and the Prudential Conglomerate. The institution's risk appetite is the maximum level of risk it is willing to accept, within its production capacity, to achieve the strategic objectives set out in its business plan. Banrisul's risk-taking capacity is based on the levels of its available resources, such as capital, liquidity, assets and liabilities, information systems and the management capacity of its administrators. The main function of the RAS is to support the formulation of business and risk management objectives and strategies and to identify and strategically direct the risks acceptable to Banrisul in relation to the objectives defined for its capital.

The Simplified Internal Capital Adequacy Assessment Process (ICAAPSIMP) was also introduced by CMN Resolution No. 4,557/17 for institutions classified in the S2 segment. This process involves identifying, managing and measuring risks, including measuring the need for capital to cover losses in a severe crisis scenario. To this end, projections are made for a three-year horizon, considering the definitions set out in the corporate strategy, as well as in the Institution's Risk Appetite Statement. In addition to considering the Capital Plan and all the elements assessed therein (as described below), the ICAAPSIMP process also considers the results of the stress testing program.

The Capital Plan, prepared in accordance with CMN Resolution No. 4,557/17, covers the companies of the Prudential Conglomerate and considers the possible impacts of the companies of the Banrisul Group that are controlled by members of the conglomerate. The Capital Plan is prepared for a three-year horizon, sets out goals and projections and describes the main sources of capital, in addition to being aligned with Banrisul's strategic planning. The Capital Plan is based on the strategies defined by the Board of Directors, considering the economic and business environment, the values of assets and liabilities, off-balance sheet operations, revenues and expenses, growth and market share targets and, especially, the definitions of the RAS.

The Stress Testing Program (STP), defined based on CMN Resolution No. 4,557/17, is a coordinated set of processes and routines, with its own methodologies, documentation and governance, and its main objective is to identify potential vulnerabilities of the institution. The stress test itself is an exercise in assessing the potential impacts of adverse events and circumstances on the institution or a specific portfolio. Stress tests provide an indication of the appropriate level of capital required to withstand deteriorating economic conditions. Within the scope of the Capital Management Framework, it is a tool that complements other risk management approaches and measures, providing inputs, at a minimum, for Strategic Planning, RAS, ICAAPSIMP and the Capital Plan.

Capital requirements are monitored and reported through management reports that contain both quantitative and qualitative references for a given period, allowing for assessment and corrective actions to be taken when deviations are detected. These reports are prepared to report on Capital Management elements, which include information related to risk management, calculation of the amount of RWA and PR, adequacy analysis and monitoring of Capital Plan and RAS projections. Monitoring also includes the minimum limits required by the regulator, the minimum limits defined for Banrisul and the limits for maintaining instruments eligible for capital.

Other timely reports may be necessary or requested by the members of the capital structure, which may address any deficiencies identified in the management structure itself, or in its components, and actions to

correct them; the adequacy of the PR, CN1 and CP levels to the risks incurred by Banrisul; and other relevant matters. All reports are sent to the governance bodies defined in the Institutional Capital Management Structure for review.

Considering the period reported, Banrisul met all capital requirements set forth in the regulations in force.

(k) Capital Index

The calculation of Regulatory Capital and Risk-Weighted Assets, which comprise the Statement of Operating Limits (DLO), is based on the Prudential Conglomerate, defined in accordance with CMN Resolution No. 4,950/21, and is comprised of Banco do Estado do Rio Grande do Sul S.A.; Banrisul S.A. Administradora de Consórcios; Banrisul S.A. Corretora de Valores Mobiliários e Câmbio; and Banrisul Soluções em Pagamentos S.A.

Possible impacts arising from risks associated with other companies controlled by members of the Prudential Conglomerate are also considered, as well as holdings in investment fund shares in which the entities comprising this conglomerate, in any form, assume or retain substantial risks and benefits, as provided for in current regulations, since they are part of the Prudential Conglomerate's consolidation scope.

The following table summarizes the composition of the Reference Equity (PR), risk-weighted assets (RWAs) and the Basel Index of the Prudential Conglomerate (IB):

Conglomerate Prudential	06/30/2025
Reference Equity - RE	11,759,426
Tier I	9,639,763
Core Capital	9,639,763
Equity	8,301,859
Capital Reserve and Earnings Revaluation	2,495,204
Deductions from Principal Capital other than Prudential Adjustments	(148,108)
Creditor Income Statement Accounts	-
Prudential Adjustments	(1,128,192)
Negative Adjustment resulting from the Constitution of Expected Losses	119,000
Positive Adjustments to the Market Value of Derivatives Recorded as Liabilities	-
Tier II	2,119,663
Tier II Eligible Instruments	2,119,663
RWA	72,709,140
RWA _{CPAD} (Credit Risk)	60,417,901
RWA _{SP} (Payment Service)	1,117,867
RWA _{MPAD} (Market Risk)	1,056,354
RWA _{JUR1} (Interest Rate Risk)	6,761
RWA _{CAM} (Exchange Rate Risk)	1,042,909
RWA _{CVA} (Counterparty Credit Assessment Risk)	6,684
RWA _{OPAD} (Operational Risk)	10,117,018
Banking Portfolio (IRRBB)	538,997
Margin on PR considering Banking Portfolio after Additional Main Capital	3,585,970
Capital Ratio	
Basel Ratio	16.17%
Tier I Ratio	13.26%
Core Capital Ratio	13.26%
Permanent Assets Ratio	11.70%
Leverage Ratio	6.99%

According to the current regulations, the IB represents the relationship between the PR and the RWAs, demonstrating the company's solvency. According to CMN resolution no. 4,958/21, in this reporting period, the minimum capital limits were 8.00% for the IB; 6.00% for the Tier 1 ratio; and 4.50% for the Core Capital ratio. The Additional Core Capital (ACP) required in this period was 2.50%, totaling 10.50% for the IB; 8.50% for the Tier 1 ratio; and 7.00% for the Core Capital ratio.

Banrisul's PR reached R\$11,759,426 on the reporting date.

BACEN Circular no. 3,876/18 determines that the Prudential Conglomerate calculates and reports the IRRBB. The methodology for measuring the need for PR in light of the interest rate risks of the banking portfolio is

calculated using the variation in the economic value (Variation of Economic Value of Equity – ΔEVE) and the variation in the result of financial intermediation (Variation of Net Interest Income – ΔNII).

In this context, the IRRBB calculated on the reporting date was R\$538,997.

The following factors are considered to calculate the PR Margin considering the IRRBB: total PR, RWA, Factor F (8.00% as of January 2019), interest rate risk of the portfolio, and the minimum ACP required by Bacen (2.5% as of April 2022).

The IB was 16.17% on the reporting date, higher than the minimum required by the Brazilian regulatory body. The Tier I and Core Capital Ratios were 13.26% in the same period.

Banrisul manages and monitors capital requirements and margins in order to meet the minimum requirements of the CMN. Thus, the Prudential Conglomerate of the Banrisul Group complies with all the minimum requirements to which it is subject.

Note 06 – Cash and Cash Equivalent

For the purposes of the Statement of Cash Flows, the value of cash and cash equivalents is represented as follows:

	Parent	Consolidated
	06/30/2025	06/30/2025
Cash	1,316,610	1,316,612
In Local Currency	851,992	851,994
In Foreign Currency	464,618	464,618
Interbank Investments ⁽¹⁾	2,033,999	2,033,999
Reverse Repurchase Agreements	799,999	799,999
Investments in Interbank Deposits	1,234,000	1,234,000
Securities	-	84,407
Investment Fund Shares	-	84,407
Total	3,350,609	3,435,018

(1) Composed of the securities listed in Note 8 with an original term equal to or less than 90 days and presenting an insignificant risk of change in fair value.

Note 07 - Compulsory Deposits in Central Bank of Brazil

Deposit Type	Form of Remuneration	Parent and Consolidated
		06/30/2025
Demand Deposits	No Remuneration	577,269
Savings Deposits	Savings	335,428
Time Deposits	Selic Rate	10,897,436
Instant Payment Account	Selic Rate	406,841
Electronic Currency Deposits	Selic Rate	6,075
Other Deposits	Selic Rate	249,999
Total		12,473,048

Note 08 – Interbank Investments

	Parent and Consolidated			
	Up to 3 Months	3 to 12 Months	Over 12 Months	06/30/2025
Reverse Repurchase Agreements	799,999	-	-	799,999
Resales to Liquidate – Bench Position	799,999	-	-	799,999
Financial Treasury Letter (LFT)	799,999	-	-	799,999
Investments on Interbank Deposits	1,234,000	756,990	475,601	2,466,591
Investments on Interbank Deposits	1,234,000	756,990	475,601	2,466,591
Total as of 06/30/2025	2,033,999	756,990	475,601	3,266,590

Note 09 – Financial Assets at Amortized Cost – Securities

The composition of financial assets at amortized cost by type of security and maturity is as follows:

	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	From 3 to 5 Years	More than 5 Years	Amortized Cost	Expected Loss	Amortized Net Cost	Parent
									06/30/2025
									Fair Value
Federal Government Securities									
Financial Treasury Letter (LFT)	4,545,319	3,733,594	14,077,818	10,712,157	7,399,463	40,468,351	-	40,468,351	40,546,467
Federal Bonds (CVS)	-	-	35,202	-	-	35,202	-	35,202	31,926
Financial Letter (LF)	416,308	1,327,157	143,754	105,108	-	1,992,327	(341)	1,991,986	1,802,400
Debentures	-	10,298	20,157	174,624	287,772	492,851	(5)	492,846	415,363
Certificate of Real Estate Receivables (CRI)	-	-	-	-	1,358	1,358	-	1,358	1,252
Total	4,961,627	5,071,049	14,276,931	10,991,889	7,688,593	42,990,089	(346)	42,989,743	42,797,408

	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	From 3 to 5 Years	More than 5 Years	Amortized Cost	Expected Loss	Amortized Net Cost	Consolidated
									06/30/2025
									Fair Value
Federal Government Securities									
Financial Treasury Letter (LFT)	4,545,319	3,733,594	14,086,235	10,712,157	7,399,463	40,476,768	-	40,476,768	40,554,880
Federal Bonds (CVS)	-	-	35,202	-	-	35,202	-	35,202	31,926
Financial Letter (LF)	416,308	1,327,157	143,755	105,108	-	1,992,328	(341)	1,991,987	1,802,400
Debentures	-	10,298	20,157	174,624	287,772	492,851	(5)	492,846	415,363
Certificate of Real Estate Receivables (CRI)	-	-	-	-	1,358	1,358	-	1,358	1,252
Total	4,961,627	5,071,049	14,285,349	10,991,889	7,688,593	42,998,507	(346)	42,998,161	42,805,821

Securities at amortized cost were classified as stage 1 because they did not present a delay or significant increase in risk. Banrisul's portfolio is mainly composed of Federal Government Securities, which have sovereign risk.

Note 10 – Loans and Leases

(a) Credit Portfolio Segregated by Stages

	Parent		
	Stage 1	Stage 2	Stage 3
	06/30/2025	06/30/2025	06/30/2025
Individuals	45,835,121	616,662	2,445,214
Credit Cards	2,328,236	49,274	238,694
Payroll Loans	19,505,034	134,749	989,245
Personal Loan – not Payroll	2,634,454	74,790	323,708
Real Estate	5,754,041	79,851	59,682
Rural and Development Loans	13,178,614	197,912	396,576
Others	2,434,742	80,086	437,309
Companies	14,015,421	138,916	952,939
Exchange Operations	2,233,392	171	87,010
Working Capital	4,158,988	22,509	202,021
Business / Guarantee Checking Accounts	2,289,127	23,147	106,164
Real Estate	655,077	3,233	223
Rural and Development Loans	3,523,326	54,399	315,312
Others	1,155,511	35,457	242,209
Total as of 06/30/2025	59,850,542	755,578	3,398,153
(-) Expected Credit Loss	(1,039,243)	(158,790)	(2,193,626)
Total Net of Expected Credit Loss as of 06/30/2025	58,811,299	596,788	1,204,527

	Consolidated		
	Stage 1	Stage 2	Stage 3
	06/30/2025	06/30/2025	06/30/2025
Individuals	45,835,151	616,662	2,445,214
Credit Cards	2,328,236	49,274	238,694
Payroll Loans	19,505,034	134,749	989,245
Personal Loan – not Payroll	2,634,454	74,790	323,708
Real Estate	5,754,041	79,851	59,682
Rural and Development Loans	13,178,614	197,912	396,576
Others	2,434,772	80,086	437,309
Companies	14,024,818	141,130	955,299
Exchange	2,233,392	171	87,010
Working Capital	4,158,988	22,509	202,021
Business / Guarantee Checking Accounts	2,289,127	23,147	106,164
Real Estate	655,077	3,233	223
Rural and Development Loans	3,523,326	54,399	315,312
Others	1,164,908	37,671	244,569
Total as of 06/30/2025	59,859,969	757,792	3,400,513
(-) Expected Credit Loss	(1,039,288)	(158,794)	(2,193,960)
Total Net of Expected Credit Loss as of 06/30/2025	58,820,681	598,998	1,206,553

(b) Credit Portfolio Segregated by Installment Maturity

	Parent	Consolidated
	06/30/2025	06/30/2025
Maturity		
Overdue since 1 day	1,917,532	1,918,976
Due up to 3 months	10,504,948	10,517,505
Due from 3 to 12 months	14,266,694	14,266,694
Due over 1 year	37,315,099	37,315,099
Total	64,004,273	64,018,274

(c) Concentration of the Credit Portfolio of the Largest Borrowers

	Parent and Consolidated	
	Total	% Portfolio
	06/30/2025	06/30/2025
Concentration of Largest Borrowers		
Main borrower	258,181	0.40
10 largest borrowers	1,639,788	2.56
20 largest borrowers	2,714,739	4.24
50 largest borrowers	4,661,916	7.28
100 largest borrowers	6,359,597	9.94

(d) Expected Loss Associated with Credit Risk Segregated by Stages

Stage 1	Opening Balance 01/01/2025	Transfer To Stage 2	Transfer To Stage 3	Transfer From Stage 2	Transfer From Stage 3	Write-Off	Constitution/ (Reversion)	Parent Closing Balance 06/30/2025
Individuals	708,288	(13,256)	(34,886)	17,355	88,863	-	26,194	792,558
Credit Cards	108,240	(776)	(12,138)	-	2,691	-	21,859	119,876
Payroll Loans	104,150	(676)	(2,943)	693	6,358	-	2,935	110,517
Personal Loan – not Payroll	25,078	(943)	(2,553)	407	3,652	-	6,780	32,421
Real Estate	23,940	(894)	(628)	10,624	18,787	-	(24,601)	27,228
Rural and Development Loans	328,438	(6,950)	(5,842)	4,380	8,266	-	34,051	362,343
Others	118,442	(3,017)	(10,782)	1,251	49,109	-	(14,830)	140,173
Companies	274,240	(7,433)	(14,618)	2,201	70,292	-	(77,997)	246,685
Exchange Operations	8,747	-	(273)	-	-	-	(224)	8,250
Working Capital	24,914	(468)	(1,692)	31	5,183	-	1,477	29,445
Business / Guarantee Checking Accounts	130,412	(1,717)	(5,394)	67	1,157	-	(30,604)	93,921
Real Estate	8,316	(50)	-	-	-	-	1,832	10,098
Rural and Development Loans	69,560	(4,050)	(4,709)	1,714	4,776	-	(2,604)	64,687
Others	32,291	(1,148)	(2,550)	389	59,176	-	(47,874)	40,284
Total as of 06/30/2025	982,528	(20,689)	(49,504)	19,556	159,155	-	(51,803)	1,039,243

Stage 2	Opening Balance 01/01/2025	Transfer To Stage 1	Transfer To Stage 3	Transfer From Stage 1	Transfer From Stage 3	Write-Off	Constitution/ (Reversion)	Parent Closing Balance 06/30/2025
Individuals	75,036	(17,355)	(38,057)	13,256	3,141	-	89,942	125,963
Credit Cards	2	-	(1)	776	376	-	8,914	10,067
Payroll Loans	4,952	(693)	(2,569)	676	56	-	15,799	18,221
Personal Loan – not Payroll	6,531	(407)	(3,791)	943	542	-	8,841	12,659
Real Estate	19,132	(10,624)	(4,377)	894	1,493	-	25,519	32,037
Rural and Development Loans	28,903	(4,380)	(17,898)	6,950	86	-	18,078	31,739
Others	15,516	(1,251)	(9,421)	3,017	588	-	12,791	21,240
Companies	15,914	(2,201)	(8,198)	7,433	1,772	-	18,107	32,827
Exchange	-	-	-	-	-	-	7	7
Working Capital	2,635	(31)	(1,316)	468	48	-	1,872	3,676
Business / Guarantee Checking Accounts	1,330	(67)	(786)	1,717	21	-	4,577	6,792
Real Estate	-	-	-	50	-	-	(7)	43
Rural and Development Loans	7,538	(1,714)	(4,608)	4,050	1,219	-	6,857	13,342
Others	4,411	(389)	(1,488)	1,148	484	-	4,801	8,967
Total as of 06/30/2025	90,950	(19,556)	(46,255)	20,689	4,913	-	108,049	158,790

								Parent
Stage 3	Opening Balance 01/01/2025	Transfer To Stage 1	Transfer To Stage 2	Transfer From Stage 1	Transfer From Stage 2	Write-Off	Constitution/ (Reversion)	Closing Balance 06/30/2025
Individuals	1,055,927	(88,863)	(3,141)	34,886	38,057	(71,890)	637,771	1,602,747
Credit Cards	104,887	(2,691)	(376)	12,138	1	-	68,392	182,351
Payroll Loans	423,964	(6,358)	(56)	2,943	2,569	(58,692)	257,348	621,718
Personal Loan – not Payroll	147,414	(3,652)	(542)	2,553	3,791	(4,155)	67,195	212,604
Real Estate	36,583	(18,787)	(1,493)	628	4,377	(1,452)	15,061	34,917
Rural and Development Loans	132,062	(8,266)	(86)	5,842	17,898	(79)	76,806	224,177
Others	211,017	(49,109)	(588)	10,782	9,421	(7,512)	152,969	326,980
Companies	587,148	(70,292)	(1,772)	14,618	8,198	(8,649)	61,628	590,879
Exchange	5,356	-	-	273	-	-	3,640	9,269
Working Capital	114,252	(5,183)	(48)	1,692	1,316	-	799	112,828
Business / Guarantee Checking Accounts	49,593	(1,157)	(21)	5,394	786	(28)	21,660	76,227
Real Estate	170	-	-	-	-	-	(41)	129
Rural and Development Loans	238,484	(4,776)	(1,219)	4,709	4,608	(8,621)	13,543	246,728
Others	179,293	(59,176)	(484)	2,550	1,488	-	22,027	145,698
Total as of 06/30/2025	1,643,075	(159,155)	(4,913)	49,504	46,255	(80,539)	699,399	2,193,626

				Parent
Consolidation of the Three Stages	Opening Balance 01/01/2025	Write-Off	Constitution/ (Reversion) ⁽¹⁾	Closing Balance 06/30/2025
Individuals	1,839,251	(71,890)	753,907	2,521,268
Credit Cards	213,129	-	99,165	312,294
Payroll Loans	533,066	(58,692)	276,082	750,456
Personal Loan – not Payroll	179,023	(4,155)	82,816	257,684
Real Estate	79,655	(1,452)	15,979	94,182
Rural and Development Loans	489,403	(79)	128,935	618,259
Others	344,975	(7,512)	150,930	488,393
Companies	877,302	(8,649)	1,738	870,391
Exchange	14,103	-	3,423	17,526
Working Capital	141,801	-	4,148	145,949
Business / Guarantee Checking Accounts	181,335	(28)	(4,367)	176,940
Real Estate	8,486	-	1,784	10,270
Rural and Development Loans	315,582	(8,621)	17,796	324,757
Others	215,995	-	(21,046)	194,949
Total as of 06/30/2025	2,716,553	(80,539)	755,645	3,391,659

(1) In the Income Statement, the expected loss from credit and financial leasing operations in the amount of R\$603,399 represents the constitution of R\$468,934 net of the recovery of credit previously written off as a loss in the amount of R\$152,302.

Stage 1								Consolidated
	Opening Balance 01/01/2025	Transfer To Stage 2	Transfer To Stage 3	Transfer From Stage 2	Transfer From Stage 3	Write-Off	Constitution/ (Reversion)	Closing Balance 06/30/2025
Individuals	708,288	(13,256)	(34,886)	17,355	88,863	-	26,194	792,558
Credit Cards	108,240	(776)	(12,138)	-	2,691	-	21,859	119,876
Payroll Loans	104,150	(676)	(2,943)	693	6,358	-	2,935	110,517
Personal Loan – not Payroll	25,078	(943)	(2,553)	407	3,652	-	6,780	32,421
Real Estate	23,940	(894)	(628)	10,624	18,787	-	(24,601)	27,228
Rural and Development Loans	328,438	(6,950)	(5,842)	4,380	8,266	-	34,051	362,343
Others	118,442	(3,017)	(10,782)	1,251	49,109	-	(14,830)	140,173
Companies	274,280	(7,433)	(14,618)	2,201	70,292	-	(77,992)	246,730
Exchange	8,747	-	(273)	-	-	-	(224)	8,250
Working Capital	24,914	(468)	(1,692)	31	5,183	-	1,477	29,445
Business / Guarantee Checking Accounts	130,412	(1,717)	(5,394)	67	1,157	-	(30,604)	93,921
Real Estate	8,316	(50)	-	-	-	-	1,832	10,098
Rural and Development Loans	69,560	(4,050)	(4,709)	1,714	4,776	-	(2,604)	64,687
Others	32,331	(1,148)	(2,550)	389	59,176	-	(47,869)	40,329
Total as of 06/30/2025	982,568	(20,689)	(49,504)	19,556	159,155	-	(51,798)	1,039,288

Stage 2								Consolidated
	Opening Balance 01/01/2025	Transfer To Stage 1	Transfer To Stage 3	Transfer From Stage 1	Transfer From Stage 3	Write-Off	Constitution/ (Reversion)	Closing Balance 06/30/2025
Individuals	75,036	(17,355)	(38,057)	13,256	3,141	-	89,942	125,963
Credit Cards	2	-	(1)	776	376	-	8,914	10,067
Payroll Loans	4,952	(693)	(2,569)	676	56	-	15,799	18,221
Personal Loan – not Payroll	6,531	(407)	(3,791)	943	542	-	8,841	12,659
Real Estate	19,132	(10,624)	(4,377)	894	1,493	-	25,519	32,037
Rural and Development Loans	28,903	(4,380)	(17,898)	6,950	86	-	18,078	31,739
Others	15,516	(1,251)	(9,421)	3,017	588	-	12,791	21,240
Companies	15,917	(2,201)	(8,198)	7,433	1,772	-	18,108	32,831
Exchange	-	-	-	-	-	-	7	7
Working Capital	2,635	(31)	(1,316)	468	48	-	1,872	3,676
Business / Guarantee Checking Accounts	1,330	(67)	(786)	1,717	21	-	4,577	6,792
Real Estate	-	-	-	50	-	-	(7)	43
Rural and Development Loans	7,538	(1,714)	(4,608)	4,050	1,219	-	6,857	13,342
Others	4,414	(389)	(1,488)	1,148	484	-	4,802	8,971
Total as of 06/30/2025	90,953	(19,556)	(46,255)	20,689	4,913	-	108,050	158,794

Stage 3	Opening Balance	Transfer To Stage 1	Transfer To Stage 2	Transfer From Stage 1	Transfer From Stage 2	Write-Off	Constitution/ (Reversion)	Consolidated Closing Balance
	01/01/2025							06/30/2025
Individuals	1,055,927	(88,863)	(3,141)	34,886	38,057	(71,890)	637,771	1,602,747
Credit Cards	104,887	(2,691)	(376)	12,138	1	-	68,392	182,351
Payroll Loans	423,964	(6,358)	(56)	2,943	2,569	(58,692)	257,348	621,718
Personal Loan – not Payroll	147,414	(3,652)	(542)	2,553	3,791	(4,155)	67,195	212,604
Real Estate	36,583	(18,787)	(1,493)	628	4,377	(1,452)	15,061	34,917
Rural and Development Loans	132,062	(8,266)	(86)	5,842	17,898	(79)	76,806	224,177
Others	211,017	(49,109)	(588)	10,782	9,421	(7,512)	152,969	326,980
Companies	587,432	(70,292)	(1,772)	14,618	8,198	(8,649)	61,678	591,213
Exchange	5,356	-	-	273	-	-	3,640	9,269
Working Capital	114,252	(5,183)	(48)	1,692	1,316	-	799	112,828
Business / Guarantee Checking Accounts	49,593	(1,157)	(21)	5,394	786	(28)	21,660	76,227
Real Estate	170	-	-	-	-	-	(41)	129
Rural and Development Loans	238,484	(4,776)	(1,219)	4,709	4,608	(8,621)	13,543	246,728
Others	179,577	(59,176)	(484)	2,550	1,488	-	22,077	146,032
Total as of 06/30/2025	1,643,359	(159,155)	(4,913)	49,504	46,255	(80,539)	699,449	2,193,960

Consolidation of the Three Stages	Opening Balance	Write-Off	Constitution/ (Reversion) ⁽¹⁾	Consolidated Closing Balance
	01/01/2025			06/30/2025
Individuals	1,839,251	(71,890)	753,907	2,521,268
Credit Cards	213,129	-	99,165	312,294
Payroll Loans	533,066	(58,692)	276,082	750,456
Personal Loan – not Payroll	179,023	(4,155)	82,816	257,684
Real Estate	79,655	(1,452)	15,979	94,182
Rural and Development Loans	489,403	(79)	128,935	618,259
Others	344,975	(7,512)	150,930	488,393
Companies	877,629	(8,649)	1,794	870,774
Exchange	14,103	-	3,423	17,526
Working Capital	141,801	-	4,148	145,949
Business / Guarantee Checking Accounts	181,335	(28)	(4,367)	176,940
Real Estate	8,486	-	1,784	10,270
Rural and Development Loans	315,582	(8,621)	17,796	324,757
Others	216,322	-	(20,990)	195,332
Total as of 03/31/2025	2,716,880	(80,539)	755,701	3,392,042

(1) In the Income Statement, the expected loss from credit and financial leasing operations in the amount of R\$420,261 represents the constitution of R\$603,399 net of the recovery of credit previously written off as a loss in the amount of R\$152,302.

Of the amount of the provision for expected loss associated with credit risk for stage 3, the amount of R\$186,904 refers to the additional provision to meet the minimum provision incurred requirements established by BCB Resolution No. 352/23.

(e) Financial Leasing Transactions as Lessor

The analysis of the present value of future minimum payments receivable from financial leases by maturity is presented below:

Maturity	Future Minimum Payments	Parent and Consolidated	
		Income to Own	Present Value
Current (Up to 1 year)	2,951	(1,594)	2,582
Not Current (From 1 to 5 years)	5,653	(2,939)	3,922
Total as of 06/30/2025	8,604	(4,533)	6,504

(f) Allocation of Resources for Application in Rural Credit

Rural Credit Manual Guidelines	Sub-demandability	Source of Resources	Parent and Consolidated	
			Total Demandability	Total Demandability (%)
Mandatory Resources (MCR6.2)	Pronaf	Demand Deposits	294,597	30%
	Pronamp	Demand Deposits	441,895	45%
	Other	Demand Deposits	245,497	25%
Rural Savings (MCR6.4)		Rural Savings	431,510	65%
Agribusiness Letters of Credit (LCA) (MCR6.7)		LCA	1,686,330	50%

Regarding possible costs due to non-compliance with requirements related to resources for application in rural credit, Banrisul currently does not incur these costs, given that requirements are fully complied with.

Note 11 – Other Financial Assets

	Parent	
	Up to 12 Months	Over 12 Months
Interbank Accounts	164,251	1,035,010
Credits with the National Housing System ⁽¹⁾	-	1,035,010
Outstanding Payments and Receipts	154,882	-
Others	9,369	-
Interdependencies Relationships	9,936	-
Income Receivable	147,110	-
Debtors for Security Deposits	-	1,220,296
Payments to Reimburse	44,881	-
Securities and Receivables ⁽²⁾	230,503	267,553
Others	17,079	-
Total	613,760	2,522,859

	Up to 12 Months	Over 12 Months	Consolidated 06/30/2025
Interbank Accounts	3,236,178	1,035,010	4,271,188
Credits with the National Housing System ⁽¹⁾	-	1,035,010	1,035,010
Outstanding Payments and Receipts	3,226,809	-	3,226,809
Others	9,369	-	9,369
Interdependencies Relationships	9,936	-	9,936
Income Receivable	116,644	-	116,644
Negotiation and Intermediation of Securities	9,036	-	9,036
Debtors for Security Deposits	-	1,225,371	1,225,371
Payments to Reimburse	22,617	-	22,617
Securities and Receivables ⁽²⁾	240,309	267,553	507,862
Others	17,083	-	17,083
Total	3,651,803	2,527,934	6,179,737

(1) Credits linked to the Housing Finance System (SFH) are composed of:

- R\$41,005 refers to future flows updated by the pre-fixed discount rate of 14.07% per year used when acquiring credit from the Salary Variation Compensation Fund (FCVS) of the State of Rio Grande do Sul;
- R\$991,593 refers to the principal and interest installments of the acquired credits that Banrisul will have the right to receive at the time of novation and that are updated according to the remuneration of the original resources, being Reference Rate (TR) + 6.17% per year for credits originating from own resources and TR + 3.12% per year for credits originating from resources of the Severance Pay Guarantee Fund (FGTS); and
- R\$2,142 refers to the balance of contracts in the company's own portfolio covered by FCVS, funds from FGTS, approved and ready for novation, updated by TR + 3.12% per year.

Credits Linked to SFH – Acquired Portfolio: from October 2002 to March 2005, Banrisul acquired from the State of Rio Grande do Sul, with a financial realization guarantee clause for any non-performed contracts, credits from the FCVS. The credits are valued at the acquisition price updated by the pro rata temporis acquisition rate in the amount of R\$1,032,598. Their face value is R\$1,035,321. These credits will be converted into CVS securities according to the approval and novation processes, with the amounts that Banrisul will be entitled to receive at the time of novation presented separately and updated by TR variation plus interest. Although there is no defined term, at the time of issuance of the securities, the market values may be significantly different from the accounting values.

Credits Linked to the SFH – Own Portfolio: refer to credits with the FCVS originating from real estate loans, with funds from the own portfolio, already approved by the FCVS management body.

(2) They mainly refer to payment transactions of amounts receivable from card issuers (payment methods) in the amount of R\$3,071,926 from the subsidiary Banrisul Pagamentos.

(3) Securities and credits receivable are mainly composed of:

- Credits receivable related to judicial deposits made by the Union arising from the right to receive from companies that belonged to the same economic group, with final judgment, which Banrisul received in kind to settle loans. These judicial deposits are linked to the rescission action filed by the Union, dismissed by the Federal Regional Court (TRF) of the 1st Region, awaiting judgment of a special appeal filed by the Union with the Superior Court of Justice (STJ). Therefore, the release of the amounts to Banrisul depends on the outcome of the rescission legal action. Management understands that there is no need to set up a provision for losses. These judicial deposits assigned to Banrisul, whose release depends on the final decision of the rescission lawsuit, totaled R\$246,589 and are remunerated by the TR and interest;
- Other credits without credit characteristics with the municipal public sector, in the amount of R\$53,802 related to receivables acquired from the State of Rio Grande do Sul or entities controlled by it. For these credits, there is a provision set up in the amount of R\$50,025; and
- Installment purchases debited by the brand to be invoiced in the amount of R\$128,461.

Note 12 – Financial Assets at Fair Value Through Other Comprehensive Income – Securities

The composition of financial assets at fair value through other comprehensive income by type of security and maturity is as follows:

						Parent and Consolidated
						06/30/2025
	No Maturity	Up to 3 years	From 3 to 5 years	Over 5 years	Fair Value	Updated Cos
Treasury Financial Bills (LFT) ⁽¹⁾	-	-	19,495,659	-	19,495,659	19,444,159
Investment Fund Shares	39,759	-	-	-	39,759	28,709
Others	21,969	-	-	-	21,969	21,969
Total ⁽²⁾	61,728	-	19,495,659	-	19,557,387	19,494,837

(1) These are securities acquired with funds from bank funding and maturity of government securities from the portfolio held to maturity and for trading, the acquisition objective of which is to make a return on available resources and to have the flexibility to trade before the maturity date in the event of a change in market conditions, investment opportunities or cash needs.

(2) As of the reporting date, there were no records of expected losses.

Note 13 – Financial Assets at Fair Value Through Profit or Loss – Securities

The composition of financial assets at fair value through profit or loss by type of security and maturity is as follows:

						Parent	
						06/30/2025	
	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	Over 5 Years	Fair Value	Updated Cost
Treasury Financial Bills (LFT)	-	-	1,010,091	336,692	-	1,346,783	1,346,542
National Treasury Bills (LTN)	-	599,668	930,605	-	-	1,530,273	1,543,272
Total	-	599,668	1,940,696	336,692	-	2,877,056	2,889,814

						Consolidated	
						06/30/2025	
	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	Over 5 Years	Fair Value	Updated Cost
Treasury Financial Bills (LFT)	-	-	1,326,585	341,712	15,062	1,683,359	1,678,194
National Treasury Bills (LTN)	-	599,668	930,606	-	-	1,530,274	1,543,272
Investment Fund Shares	157,788	-	-	-	-	157,788	157,788
Total	157,788	599,668	2,257,191	341,712	15,062	3,371,421	3,379,254

Note 14 – Other Assets

	Parent	Consolidated
	06/30/2025	06/30/2025
Advances to Employees	48,594	48,868
Actuarial Assets - Post-employment Benefit (Note 33e)	184,968	185,452
Other Debtors	154,945	177,918
Assets for Sale	109,525	110,092
Prepaid Expenses	121,535	175,643
Other	9,547	13,593
Total	629,114	711,566

Note 15 – Deferred Taxes and Contributions

(a) Tax Credits

The following table shows the tax credit balances segregated according to their origins and disbursements made:

	01/01/2025	Constitution	Realization	Parent 06/30/2025
Allowance for Loan Losses	1,790,167	457,254	(346,729)	1,900,692
Provision for Tax Risks	247,844	8,167	(1,621)	254,390
Provision for Labor Risks	788,737	98,292	(56,568)	830,461
Provision for Civil Risks	128,515	7,730	(13,414)	122,831
Fair Value Adjustments Variations	5,242	200	-	5,442
Post Employment Benefits	170,047	40,837	-	210,884
Other Temporary Provisions	234,185	93,772	(96,450)	231,507
Tax Loss	136,178	-	(12,471)	123,707
Total Tax Assets	3,500,915	706,252	(527,253)	3,679,914
Unregistered Credits	(26)	-	-	(26)
Total Deferred Tax Assets Recorded	3,500,889	706,252	(527,253)	3,679,888
Deferred Tax Liabilities	(287,939)	(36,394)	22,715	(301,618)
Deferred Tax Assets Net of Deferred Tax Liabilities	3,212,950	669,858	(504,538)	3,378,270

	01/01/2025	Constitution	Realization	Consolidated 06/30/2025
Allowance for Loan Losses	1,790,799	458,761	(347,683)	1,901,877
Provision for Tax Risks	247,937	8,170	(1,622)	254,485
Provision for Labor Risks	789,800	98,384	(56,693)	831,491
Provision for Civil Risks	130,100	7,844	(13,522)	124,422
Fair Value Adjustments Variations	5,242	200	-	5,442
Post Employment Benefits	170,697	41,061	(39)	211,719
Other Temporary Provisions	296,802	166,114	(156,242)	306,674
Tax Loss	136,784	-	(13,077)	123,707
Total Tax Assets	3,568,161	780,534	(588,878)	3,759,817
Unregistered Credits	(26)	-	-	(26)
Total Deferred Tax Assets Recorded	3,568,135	780,534	(588,878)	3,759,791
Deferred Tax Liabilities	(301,775)	(67,109)	53,388	(315,496)
Deferred Tax Assets Net of Deferred Tax Liabilities	3,266,360	713,425	(535,490)	3,444,295

The realization of these credits is expected according to the following table:

				Parent	Consolidated
		Social Contribution on Profit (CSLL)			
Year	Income tax		Total	Registered Totals	Registered Totals
2025	230,627	184,501	415,128	415,128	431,824
2026	433,631	346,905	780,536	780,536	797,449
2027	332,894	266,315	599,209	599,209	612,483
2028	293,785	235,028	528,813	528,813	538,350
2029	358,800	287,040	645,840	645,840	653,174
2030 to 2032	213,048	170,438	383,486	383,486	399,439
2033 to 2034	181,598	145,278	326,876	326,876	327,072
As of 2035	14	12	26	-	-
Total as of 06/30/2025	2,044,397	1,635,517	3,679,914	3,679,888	3,759,791

The total present value of tax credits is R\$2,678,833 and in the Consolidated R\$2,739,981, calculated according to the expected realization of deferred IR and CSLL at the average collection rate projected for the corresponding periods.

(b) Deferred Tax Obligations

	Parent	Consolidated
	06/30/2025	06/30/2025
Excess Depreciation	3,705	3,705
Own Securities at Fair Value through Other Comprehensive Income	28,147	28,149
Securities – Fair Value Adjustments through Profit or Loss	-	400
Adjustment of MTM Subordinated Debt – <i>Hedge Accounting</i>	6,619	6,619
Renegotiated Operations Law No, 12,715/12	163,495	163,495
Actuarial Surplus	99,652	99,817
Other Temporary Debts	-	13,311
Total	301,618	315,496

Note 16 – Investments in Associated and Subsidiary Companies

The table below shows the affiliated companies in which Banrisul has investments:

	Parent	Consolidated
	06/30/2025	06/30/2025
Investments in Domestic Subsidiaries	3,776,617	-
Investments in Associates	157,746	157,746
Total	3,934,363	157,746

	Equity	Participation in Equity	Invest. Value	Net Income	Equity Results	Parent
	06/30/2025	(%)06/30/2025	06/30/2025	01/01/ to 06/30/2025	01/01/ to 06/30/2025	Dividends and loC Paid/ Provisioned ⁽¹⁾
Subsidiaries						
Banrisul Armazéns Gerais S.A.	84,011	100.00	84,011	6,267	6,246	-
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	150,785	98.98	149,272	15,612	15,453	-
Banrisul S.A. Administradora de Consórcios	520,404	99.68	518,755	45,742	45,597	-
Banrisul Soluções em Pagamentos S.A.	2,734,002	100.00	2,734,002	195,815	195,815	-
Banrisul Seguridade Participações S.A.	290,577	100.00	290,577	87,851	87,851	150,272
Associates						
Bem Promotora de Vendas e Serviços S.A.	64,060	49.90	31,966	7,691	3,838	2,474
Banrisul Icatu Participações S.A.	251,610	49.99	125,780	84,596	42,289	62,140
Total	315,670		157,746	92,287	46,127	64,614

	Equity	Participation in Equity	Invest. Value	Net Income	Equity Results	Consolidated
	06/30/2025	(%)06/30/2025	06/30/2025	01/01/ to 06/30/2025	01/01/ to 06/30/2025	Dividends and loC Paid/ Provisioned ⁽¹⁾
Associates						
Bem Promotora de Vendas e Serviços S.A.	64,060	49.90	31,966	7,691	3,838	2,474
Banrisul Icatu Participações S.A.	251,610	49.99	125,780	84,596	42,289	62,140
Total	315,670		157,746	92,287	46,127	64,614

(1) Deliberate and unpaid dividends are recorded in income receivable in proportion to participation.

Bem Promotora de Vendas e Serviços S.A.: operates in the generation of payroll loans.

Banrisul Icatu Participações S.A. (BIPAR): holding company that owns 100% of the company Rio Grande Seguros e Previdência S.A., an insurance company that operates in the Life and Private Pension segments, and Rio Grande Capitalização.

Note 17 – Property and Equipment

	Parent						
	Property in Use	Equipment in Inventory	Facilities	Equipment in Use	Data Processing System	Other	Total as of 06/30/2025
Total as of 01/01/2025							
Cost	182,050	5,111	315,583	177,021	448,214	24,041	1,152,020
Accumulated Depreciation	(98,255)	-	(156,793)	(95,743)	(299,457)	(20,524)	(670,772)
Net Balance	83,795	5,111	158,790	81,278	148,757	3,517	481,248
Acquisitions – Early Adoption							
CPC 06(R2)	449,235	-	-	-	8,657	4,007	461,899
Acquisitions	25,392	820	18,874	6,350	2,400	108	53,944
Disposals - Cost	(43,772)	-	(3,457)	(1,304)	(8,710)	(6)	(57,249)
Disposals – Depreciation	37,691	-	1,838	1,166	7,511	6	48,212
Depreciation – Early Adoption							
CPC 06(R2)	(224,688)	-	-	-	(5,706)	(468)	(230,862)
Depreciation	(40,129)	-	(5,774)	(3,862)	(17,709)	(721)	(68,195)
Net Transfers - Cost	(1)	(1,710)	-	1,797	(92)	6	-
Transfers Net Depreciation	-	-	-	(292)	270	22	-
Net Change in the Period	203,728	(890)	11,481	3,855	(13,379)	2,954	207,749
Total as of 03/31/2025							
Cost	612,904	4,221	331,000	183,864	450,469	28,156	1,610,614
Accumulated Depreciation	(325,381)	-	(160,729)	(98,731)	(315,091)	(21,685)	(921,617)
Net Balance	287,523	4,221	170,271	85,133	135,378	6,471	688,997

	Consolidated						
	Property in Use	Equipment in Inventory	Facilities	Equipment in Use	Data Processing System	Other	Total as of 06/30/2025
Total as of 01/01/2025							
Cost	198,688	39,498	332,644	187,931	678,530	25,366	1,462,657
Accumulated Depreciation	(103,353)	-	(164,588)	(100,982)	(409,405)	(21,755)	(800,083)
Net Balance	95,335	39,498	168,056	86,949	269,125	3,611	662,574
Acquisitions – Early Adoption							
CPC 06(R2)	455,883	-	-	-	8,657	4,007	468,547
Acquisitions	25,392	20,472	18,874	6,350	2,400	328	73,816
Disposals - Cost	(43,773)	(49)	(3,457)	(1,483)	(46,400)	(104)	(95,266)
Disposals – Depreciation	37,692	-	1,837	1,345	39,611	104	80,589
Depreciation – Early Adoption							
CPC 06(R2)	(227,384)	-	-	-	(5,705)	(468)	(233,557)
Depreciation	(40,781)	-	(6,366)	(4,259)	(38,431)	(762)	(90,599)
Net Transfers - Cost	(1)	(24,648)	-	1,797	22,846	6	-
Transfers Net Depreciation	-	-	-	(292)	270	22	-
Net Change in the Period	207,028	(4,225)	10,888	3,458	(16,752)	3,133	203,530
Total as of 03/31/2025							
Cost	636,189	35,273	348,061	194,595	666,033	29,603	1,909,754
Accumulated Depreciation	(333,826)	-	(169,117)	(104,188)	(413,660)	(22,859)	(1,043,650)
Net Balance	302,363	35,273	178,944	90,407	252,373	6,744	866,104

The lease agreements entered into as lessee basically relate to real estate and data processing equipment used in Banrisul's operations. In general, the agreements have an option for renewal and annual adjustment according to a price index. The following table presents the undiscounted contractual cash flows of lease liabilities by maturity date:

	Parent and Consolidated
	06/30/2025
Up to 12 Months	74,724
From 1 to 5 Years	147,458
Over 5 Years	8,698
Total ⁽¹⁾	230,880

(1) Includes financial leasing contracts with related parties in the amount of R\$85,513 (Note 35b).

Note 18 – Intangible Assets

	Software Use Rights	Right from Acquisition of Payroll operations ⁽¹⁾	Others	Parent Total as of 06/30/2025
Total as of 01/01/2025				
Cost	314,697	1,576,337	658	1,891,692
Accumulated Amortization	(196,874)	(1,228,094)	(658)	(1,425,626)
Net Balance	117,823	348,243	-	466,066
Acquisitions	5,820	12,495	-	18,315
Disposals – Write-offs	-	(393)	-	(393)
Disposals – Amortization Write-Offs	-	207	-	207
Amortization	(13,669)	(95,309)	-	(108,978)
Net Change	(7,849)	(83,000)	-	(90,849)
Total as of 06/30/2025				
Cost	320,517	1,588,439	658	1,909,614
Accumulated Amortization	(210,543)	(1,323,196)	(658)	(1,534,397)
Net Balance	109,974	265,243	-	375,217

	Software Use Rights	Right from Acquisition of Payroll operations ⁽¹⁾	Others	Consolidated Total as of 06/30/2025
Total as of 01/01/2025				
Cost	315,967	1,576,337	875	1,893,179
Accumulated Amortization	(198,144)	(1,228,094)	(875)	(1,427,113)
Net Balance	117,823	348,243	-	466,066
Acquisitions	5,820	12,495	-	18,315
Disposals – Write-offs	(38)	(393)	-	(431)
Disposals – Amortization Write-Offs	38	207	-	245
Amortization	(13,669)	(95,309)	-	(108,978)
Net Change	(7,849)	(83,000)	-	(90,849)
Total as of 06/30/2025				
Cost	321,749	1,588,439	875	1,911,063
Accumulated Amortization	(211,775)	(1,323,196)	(875)	(1,535,846)
Net Balance	109,974	265,243	-	375,217

(1) Refers mainly to contracts with the public sector (State of Rio Grande do Sul and city halls).

Note 19 – Financial Liabilities at Amortized Cost

	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	From 3 to 5 Years	Over 5 Years	Parent 06/30/2025
Deposits	23,890,522	7,149,655	5,796,853	30,224,051	13,755,857	12,659,060	93,475,998
Demand Deposits	2,821,843	-	-	-	-	-	2,821,843
Savings Deposits	11,201,622	-	-	-	-	-	11,201,622
Interbanking Deposits	-	1,639,078	179,970	243,437	-	-	2,062,485
Time Deposits ⁽¹⁾	-	5,510,577	5,616,883	29,980,614	13,755,857	12,659,060	67,522,991
Judicial and Administrative ⁽²⁾	9,852,809	-	-	-	-	-	9,852,809
Other Deposits	14,248	-	-	-	-	-	14,248
Repurchase Agreements (Repos)	-	23,793,847	22,180	-	-	-	23,816,027
Funds from Acceptance and Issuance of Securities	-	2,323,681	4,414,085	3,353,790	24,792	-	10,116,348
Subordinated Debt (LFSN) ⁽³⁾	-	-	-	-	-	456,385	456,385
Borrowings ⁽⁴⁾	-	613,317	1,625,385	133,882	39,756	8,698	2,421,038
Onlendings ⁽⁵⁾	-	281,349	674,219	1,377,413	879,604	657,774	3,870,359
Other Financial Liabilities (Note 20)	-	4,098,904	-	2,169	-	-	4,101,073
Total	23,890,522	38,260,753	12,532,722	35,091,305	14,700,009	13,781,917	138,257,228

	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	From 3 to 5 Years	Over 5 Years	Consolidated 06/30/2025
Deposits	24,103,029	7,149,655	4,820,250	30,224,051	13,755,857	12,659,060	92,711,902
Demand Deposits	2,811,985	-	-	-	-	-	2,811,985
Savings Deposits	11,201,622	-	-	-	-	-	11,201,622
Interbanking Deposits	-	1,639,078	179,970	243,437	-	-	2,062,485
Time Deposits ⁽¹⁾	-	5,510,577	4,640,280	29,980,614	13,755,857	12,659,060	66,546,388
Judicial and Administrative ⁽²⁾	9,852,536	-	-	-	-	-	9,852,536
Other Deposits	236,886	-	-	-	-	-	236,886
Repurchase Agreements (Repos)	-	23,676,774	22,180	-	-	-	23,698,954
Funds from Acceptance and Issuance of Securities	-	2,321,453	3,849,179	3,091,029	24,792	-	9,286,453
Subordinated Debt (LFSN) ⁽³⁾	-	-	-	-	-	456,385	456,385
Borrowings ⁽⁴⁾	-	613,608	1,626,299	135,950	40,464	8,698	2,425,019
Onlendings ⁽⁵⁾	-	281,349	674,219	1,377,413	879,604	657,774	3,870,359
Other Financial Liabilities (Note 20)	-	5,703,091	-	2,169	-	-	5,705,260
Total	24,103,029	39,745,930	10,992,127	34,830,612	14,700,717	13,781,917	138,154,332

(1) These are carried out in the form of post- or prefixed charges, which correspond to 82.11% and 17.89% of the total portfolio, respectively. Of the total funds raised in time deposits, 63.05% have a previously agreed early redemption condition, for which the expense is appropriated at the rate agreed for the maturity date, disregarding discounts or reductions applied when the redemption is early. The maturity ranges shown do not consider the possibility of early redemption.

(2) Refers mainly to a fund constituted by the portion not made available to the State of Rio Grande do Sul of the judicial deposits intended to guarantee the restitution of said deposits (Note 34a).

(3) On September 16, 2022, Banrisul issued Subordinated Financial Notes (LFSN) in the amount of R\$300,000 (three hundred million reais) with a remuneration of CDI + 3.5% per year, for a term of 10 years, with the option of repurchase by Banrisul starting in the 5th year, counted from the date of issuance. LFSN are authorized to compose the Tier 2 Capital (CN2) of Banrisul's Reference Equity (PR), under the terms of BCB Resolution No. 122/21.

(4) Funds raised from banks abroad for investment in foreign exchange commercial transactions, incurring exchange rate variation of the respective currencies plus interest and fees. Also included are leasing obligations as per CPC 06(R2).

(5) Basically, they represent funding from official institutions (National Bank for Economic and Social Development – BNDES, Special Agency for Industrial Financing – FINAME, Caixa Econômica Federal and Financing Agency for Studies and Projects – FINEP). The funds are transferred to clients within the same terms and rates as funding, plus an intermediation commission. The guarantees received in the corresponding credit operations were transferred as collateral for these funds.

Note 20 – Other Financial Liabilities

	Up to 12 Months	Over 12 Months	Parent 06/30/2025
Interfinancial Relations	1,074,687	-	1,074,687
Interdependence Relations	686,097	-	686,097
Foreign Exchange Operations	126,276	-	126,276
Creditors for Resources to be Released	64,117	-	64,117
Payable Card Transactions	1,230,816	-	1,230,816
Acquisition Vero Network	757,419	-	757,419
Other	159,492	2,169	161,661
Total	4,098,904	2,169	4,101,073

	Up to 12 Months	Over 12 Months	Consolidated 06/30/2025
Interfinancial Relations	891,417	-	891,417
Interdependence Relations	686,098	-	686,098
Foreign Exchange Operations	126,276	-	126,276
Negotiation and Intermediation of Securities	9,110	-	9,110
Creditors for Resources to be Released	64,253	-	64,253
Payable Card Transactions	1,230,816	-	1,230,816
Acquisition Vero Network	2,401,253	-	2,401,253
Other	293,868	2,169	296,037
Total	5,703,091	2,169	5,705,260

Note 21 – Financial Liabilities at Fair Value through Profit or Loss

	Parent and Consolidated 30/06/2025
Derivative Financial Instruments (Asset)/Liabilities (Note 22)	(90,897)
Swap	(89,334)
Exchange	(1,577)
Future DI	14
Subordinated Debt ⁽¹⁾	1,663,277
Mark-to-Market Subordinated Debts (Note 22)	1,660,292
Expenses Provision and Charges to Incorporate	2,985
Total	1,572,380

(1) Presented net between assets and liabilities.

(2) On 01/28/2021, Banrisul issued subordinated notes (Tier 2) in the foreign market in the amount of US\$300 million (three hundred million US dollars), for a term of 10 years, with the option of redemption by Banrisul starting in the 5th year, counted from the date of issuance.

Note 22 – Derivative Financial Instruments

Banrisul participates in transactions involving derivative financial instruments in the form of swaps, DI1 futures contracts and foreign exchange transactions, recorded in balance sheet and clearing accounts, which are intended to meet its own needs to manage its global exposure in foreign currency.

The use of derivative financial instruments is predominantly intended to mitigate the risks arising from changes in interest rates and exchange rate fluctuations in the foreign market funding operation carried out by Banrisul, mentioned in Note 21, which result in the conversion of these rates to the variation of the CDI rate. BCB Resolution No. 352/23 establishes that the reclassification of hedging instruments will occur as of January 1, 2027.

The derivative financial instruments are adjusted to their fair value, as shown in the table below:

Parent and Consolidated				
Derivatives	Reference Value	Curve Value	Fair Value Adjustment	Fair Value 06/30/2025
Swap		105,017	(15,683)	89,334
Assets	1,493,020	187,032	(15,684)	171,348
Liabilities	(1,493,020)	(82,015)	1	(82,014)
DI Futures ⁽¹⁾	1,529,895	1,131,426	398,469	1,529,895

(1) The reference values of DI Futures are recorded in clearing accounts.

The following table presents information on derivative financial instruments segregated by maturity date:

Parent and Consolidated				
Derivatives	Reference Value	Curve Value	Up to 3 months	From 3 to 12 months
Swap		89,334	(636)	89,970
Assets	1,493,020	171,348	4,488	166,860
Liabilities	(1,493,020)	(82,014)	(5,124)	(76,890)
DI Futures ⁽¹⁾	1,529,895	1,529,895	599,670	930,225
Net Adjustment Swap 06/30/2025		89,334	(636)	89,970

Banrisul operates with DI Futures contracts, in a “married” manner with investments made in federal government bonds that have a fixed rate, in order to offset the risk of fluctuations in the DI rate, with adjustments to the prices of these derivatives being recorded daily in the result.

Banrisul also uses the hedge accounting structure provided for in Bacen regulations. The expected effectiveness from the designation of the protection instruments and throughout the operation is in accordance with what is established by Bacen. In the market risk hedge category, Banrisul included the derivative financial instruments contracted with the objective of protecting against the variation in foreign currency originating from subordinated notes issued in the foreign market in the amount of US\$300 million, according to conditions previously agreed upon in the Offering Memorandum, described in Note 21.

Banrisul performs a quantitative assessment of the prospective effectiveness of the hedge, which is determined using the Dollar Offset method, also known as DV01 (Sensitivity of 1 basis point), which consists of the metric that demonstrates the variation in the value of a security in relation to a variation in the market interest rate.

The quantitative Dollar Offset method (ratio analysis) is also used to assess retrospective effectiveness, or ineffectiveness testing, which compares the change in the fair value of the hedging instrument with the change in the fair value of the hedged item. The hedge effectiveness assessment will be performed directly, with the forward points of the hedging instrument and the cash flow of the liability being included in the tests.

The table below shows the hedge accounting structure and the relationship between the hedging instruments and the hedged items, evidencing the effectiveness of the instrument at the reporting date. The relationship is also shown in Note 5e.1.

Parent and Consolidated						
Hedge and Market Risk	Reference Value (US\$)	Asset Index	Liabilities Index	MTM	MTM DV1	MTM Effect
Instrumento de Hedge						
Swap	200,000	USD+5.375%	100% CDI	59,384	59,348	36
Swap	100,000	USD+5.375%	100% CDI	29,950	29,932	18
Total				89,334	89,280	54
Hedge						
Tier 2	300,000		USD+5.375%	(1,660,292)	(1,660,238)	(54)
DV01						-99.94%

Derivative transactions in the swap modality are based on over-the-counter contracts registered with B3 and have as counterparties financial institutions classified as first-tier.

Banrisul and the counterparties, reciprocally, are subject to the provision of real guarantees if the derivative financial instruments exceed the market value limits stipulated in the contract. The margin deposited by Banrisul as collateral for transactions with derivative financial instruments consists of interbank deposits in the amount of R\$111,110.

According to CMN Resolutions No. 4,966/21 and BCB Resolution No. 352/23, foreign exchange transactions are now treated as derivative financial instruments. The value of these transactions depends on variations in factors such as interest and exchange rates, do not require a significant initial investment and are settled at a future date. Banrisul records these transactions in balance sheet and clearing accounts. The following table presents the exchange transactions on the reporting date.

			Parent and Consolidated
			06/30/2025
Exchange	Notional	Fair Value	MTM
Buy			
Ready Settlement	30,197	29,958	(239)
Future Settlement	11,339	10,911	(428)
Sub-Total	41,536	40,869	(667)
Sell			
Ready Settlement	(126,206)	(124,458)	1,748
Future Settlement	(100,979)	(100,483)	496
Sub-Total	(227,185)	(224,941)	2,244
Total	(185,649)	(184,072)	1,577

Note 23 – Provisions, Contingent Liabilities and Contingent Assets

(a) Provisions and Contingent Liabilities

In the course of their normal activities, Banrisul and its subsidiaries are parties to legal and administrative proceedings of a tax, labor and civil nature. Despite the inherent uncertainty regarding the terms and outcome of the cases, provisions were set up based on the opinion of legal advisors, using models and criteria that allow their measurement. Banrisul sets up a provision for the value of shares whose valuation is classified as probable. Management believes that the provisions set up are sufficient to cover potential losses arising from legal proceedings. The changes in provisions are presented below:

					Parent
					Total
	Tax	Labor	Civil	Other	
Opening Balance as of 01/01/2025	849,375	1,752,748	285,589	7,455	2,895,167
Constitution and Inflation Adjustment	18,897	218,427	28,950	103	266,377
Reversal of Provision	-	-	(11,771)	-	(11,771)
Payment	(1,431)	(125,706)	(29,809)	-	(156,946)
Closing Balance as of 06/30/2025	866,841	1,845,469	272,959	7,558	2,992,827
Guaranteed Debtors Deposits as of 03/31/2025	166,514	902,595	151,187	-	1,220,296

					Consolidated
					Total
	Tax	Labor	Civil	Other	
Opening Balance as of 01/01/2025	849,648	1,755,876	289,917	7,455	2,902,896
Constitution and Inflation Adjustment	18,905	218,330	29,026	103	266,364
Reversal of Provision	-	-	(11,822)	-	(11,822)
Payment	(1,432)	(125,707)	(29,828)	-	(156,967)
Closing Balance as of 06/30/2025	867,121	1,848,499	277,293	7,558	3,000,471
Guaranteed Debtors Deposits as of 03/31/2025	167,740	906,444	151,187	-	1,225,371

Tax Proceedings: provisions for tax contingencies basically refer to liabilities related to taxes whose legality or constitutionality is the subject of administrative or judicial dispute and the likelihood of loss is considered probable, and are constituted for the full amount under discussion.

The main tax lawsuits refer to:

- Income tax and social contribution on the deduction of expenses arising from the settlement of the actuarial deficit in the FBSS, questioned by the Federal Revenue Service for the period from 1998 to 2005, in which Banrisul, through its legal advisors, has been discussing the matter in court and has recorded a provision for contingencies for the estimated loss amounting to R\$838,039; and
- Other contingencies related to municipal and federal taxes classified by our advisors as probable losses in the amount of R\$1,519.

There are also tax contingencies that, according to their nature, are considered as possible losses, in the amount of R\$801,662 and in the Consolidated, R\$840,936. These contingencies arise mainly from municipal and federal taxes, for which, in accordance with accounting practices, no provision for contingencies was recorded. In addition, there is a tax assessment notice from the Federal Revenue Service regarding the employer's social security contribution and contribution to other entities and funds, requiring the contribution, mainly, on the benefits of the Worker's Food Program (PAT) and Profit Sharing (PLR) in the amount of R\$242,676, classified by our advisors as a possible loss in the amount of R\$215,393 and as a probable loss in the amount of R\$27,283, which has been duly provisioned.

Labor Lawsuits: These arise from labor lawsuits, generally filed by employees, former employees, employees of outsourced companies, associations, unions and the Public Prosecutor's Office, with the alleged violation of labor rights as their object.

A provision has been set up for labor lawsuits filed against Banrisul in accordance with its Provisioning Policy for the classification and provisioning of labor lawsuits, implemented since the second half of 2020, with the provision for lawsuits with claims classified as probable loss. Of the aforementioned provision, the amount of R\$801,047 and R\$802,954 in the Consolidated are deposited in court. Additionally, the amount of R\$101,548 and R\$103,537 in the Consolidated were required for procedural appeals.

There are also labor contingencies that are considered as possible losses, in the amount of R\$1,075,443 and in the Consolidated R\$1,082,954, which, according to the nature of these processes, mainly refer to requests for overtime, salary reinstatement and salary equalization. In accordance with accounting practices, no provision for contingencies was recorded.

Civil Lawsuits: civil lawsuits involving Banrisul are mostly filed by customers and users who seek to cancel or be released from debts that the debtor does not recognize or claims are undue; review bank debts and question illicit charges and abusive interest rates; obtain compensation for material and moral damages resulting from banking products and services; and recover inflationary purges related to Economic Plans on financial investments (Bresser Plan, Summer Plan, Collor Plan I and Collor Plan II).

The estimates of the result and financial impact of these lawsuits are defined by the nature of the demands and the judgment of the Administration based on the opinion of legal advisors and the elements of the proceedings, also considering the complexity and experience of similar cases. Banrisul sets up provisions for civil lawsuits in accordance with its Provisioning Policy, which uses individual or mass criteria, according to the nature, purpose and basis of the lawsuits, in order to facilitate the control and management of provisions.

Mass lawsuits are those that do not have a court decision and that, depending on the type and purpose of the lawsuit, as well as the case law, Banrisul classifies as having a probable, possible or remote risk. For some lawsuits that, even without a decision, are classified as probable, Banrisul estimates an average value of the historical costs of conviction and loss of suit, generating an average ticket value that may have to be disbursed. To adjust for the probability of loss, this value is reviewed after the court decision on the merits, in cases where the lawsuit is dismissed or changed, and in the provision values in cases where Banrisul is convicted.

Individual lawsuits are those that Banrisul understands do not fall under the mass litigation rule, either due to their nature or their purpose, when they are in their initial phase, and those that already have a favorable or unfavorable decision that impacts the risk classification and the provision amounts.

Of the aforementioned provision, the amount has been deposited in court, R\$151,187 in individual and in the Consolidated.

There are also R\$401,719 and R\$401,919 in the Consolidated related to lawsuits filed by third parties against Banrisul whose nature of the lawsuits refers mainly to actions that discuss insurance, real estate credit and checking accounts, which the legal department classifies as possible losses and, therefore, have not been provisioned.

Other Lawsuits: On September 29, 2000, Banrisul received a fine imposed by Bacen in connection with administrative proceedings, also opened by Bacen, regarding alleged irregularities committed in foreign exchange transactions between 1987 and 1989. In April 2022, with a final decision issued by the Superior Court of Justice (STJ) that recognized the statute of limitations of the fines applied, with the exception of a tiny portion, whose conviction remained, the provision was reversed in the amount of R\$158,929, leaving the amount of R\$7,558 provisioned.

(b) Contingent Assets

No contingent assets were recognized in the accounts and there are no ongoing processes with probable gains.

Note 24 – Other Liabilities

	Parent	Consolidated
	06/30/2025	06/30/2025
Collection of taxes and mandatory contributions	181,883	181,883
Social and Statutory Obligations	137,332	137,681
Provision of Personnel	207,045	208,025
Obligations for Official Covenants and Payment Services	189,859	196,910
Various Creditors in the Country	122,500	201,473
Actuarial Liabilities - Post-Employment Benefit ⁽¹⁾	567,236	569,694
Provisions for Outgoing Payments	180,587	221,421
Anticipated Income	110,097	110,094
Others	3,544	4,895
Total	1,700,083	1,832,076

(1) Refers mainly to the sponsor's obligations on deficits found in defined benefit plans offered to employees and former employees of Banrisul and group companies (Note 33e).

Note 25 – Equity

(a) Capital

Banrisul's share capital on the reporting date was R\$8,300,000, subscribed and paid in, represented by 408,974,477 shares, with no par value, as per the following table:

	ON		PNA		PNB		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
Rio Grande do Sul State								
Shareholding as of 01/01/2025	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 06/30/2025	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Administradores, Conselheiros e Membros de Comitê								
Shareholding as of 01/01/2025	10,306	-	11	-	105	-	10,422	-
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 06/30/2025	10,306	-	11	-	105	-	10,422	-
Outros								
Shareholding as of 01/01/2025	3,829,176	1.87	621,601	45.27	202,536,440	100.00	206,987,217	50.61
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 06/30/2025	3,829,176	1.87	621,601	45.27	202,536,440	100.00	206,987,217	50.61
Total em 01/01/2025	205,064,841	100.00	1,373,091	100.00	202,536,545	100.00	408,974,477	100.00
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Total em 06/30/2025	205,064,841	100.00	1,373,091	100.00	202,536,545	100.00	408,974,477	100.00

Preferred shares do not have voting rights and are remunerated as follows:

- Class A Preferred Shares:

- o Priority in receiving a fixed, non-cumulative preferential dividend of 6% (six percent) per year, calculated based on the quotient resulting from dividing the value of the share capital by the number of shares comprising it;
- o Right to participate, after paying the Class B Common and Preferred shares a dividend equal to that paid to such shares, in the distribution of any other dividends or cash bonuses distributed by the company, on the same terms as the Class B Common and Preferred shares, with an increase of 10% (ten percent) on the amount paid to such shares;
- o Participation in capital increases resulting from the capitalization of reserves, on the same terms as the Class B Common and Preferred shares; and
- o Priority in the reimbursement of capital, without premium.
- Class B Preferred Shares:

- o Participation in capital increases resulting from the capitalization of reserves, under the same conditions as Class A Common and Preferred Shares; and
- o Priority in capital reimbursement, without premium.

(b) Reserves

- Capital Reserve: refers to amounts received by the company that have not been reflected in the income statement, as they do not refer to consideration for the delivery of goods or services provided to the company.
- Legal Reserve: aims to increase the company's capital or absorb losses, but cannot be distributed in the form of dividends;
- Statutory Reserve: aims to guarantee resources for investments and applications in the IT area, and is limited to 70% of the Paid-in Share Capital; and
- Expansion Reserve: aims to retain profits to finance investment projects in fixed or working capital, justified in the capital budget proposed by the Management and approved by the General Meeting.

(c) Distribution of Profit

The net profit for the fiscal year, adjusted in accordance with Law No. 6,404/76, will be allocated as follows:

- 5% to constitute the Legal Reserve, which will not exceed 20% of the Share Capital;
- Minimum Mandatory Dividends of 25% of the Adjusted Net Profit; and
- Up to 25% of the Net Profit for the Statutory Reserve, limited to 70% of the Paid-in Share Capital, which is intended to guarantee resources for investments and applications in the IT area.

The capital remuneration policy adopted by Banrisul aims to distribute interest on equity in the maximum deductible amount calculated in accordance with current legislation, which may be based on accumulated profits or profit reserves. The interest paid may be imputed, net of income tax, in the calculation of the mandatory dividends for the fiscal year provided for in the Bylaws.

As permitted by Law No. 9,249/95 and CVM Resolution No. 207/96, Banrisul's management paid the amount of R\$180,000, corresponding to Interest on Equity (JCP) for the reporting period, allocated to dividends, net of income tax withheld at source. The payment of JCP resulted in a tax benefit for Banrisul in the amount of R\$81,000.

Banrisul has maintained, since the beginning of 2008, a capital remuneration policy with quarterly payment of JCP and, historically, has remunerated its shareholders with payment of JCP and dividends above the legally required minimum.

On April 29, 2025, at the Annual General Meeting, the proposal for distribution of additional dividends for the fiscal year 2024 was approved at a percentage equivalent to 15% of Net Income less the Legal Reserve, totaling 40%.

The distribution of dividends and interest on equity is shown in the following table:

	01/01 to 06/30/2025
Net Income Attributable to Controlling Shareholders	618,879
Adjustment	
Legal Reserve	(30,944)
Dividend Calculation Basis	587,935
Mandatory Minimum Dividend 25%	146,984
Additional Dividend 15%	88,190
Total Dividends/Interest on Equity	235,174
Paid Interest on Equity¹	168,769
Common Shares (R\$440.12526 per thousand shares)	90,254
Preferred Shares A (R\$440.12526 per thousand shares)	604
Preferred Shares B (R\$440.12526 per thousand shares)	89,142
Withholding Income Tax related to Interest on Equity	(11,231)
Accrued Dividends¹	66,405
Common Shares (R\$162.36981 per thousand shares)	33,296
Preferred Shares A (R\$162.36981 per thousand shares)	223
Preferred Shares B (R\$162.36981 per thousand shares)	32,886
Total Interest on Equity and Dividends	235,174

(1) Values per thousand shares for the current period.

Note 26 – Revenues from Fees and Services

	Parent	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Asset Management	31,355	63,661
Income from Bill Collection and Custody Services	27,532	27,548
Income from Consortium	-	62,410
Banrisul Pagamentos Service Revenues	-	266,640
Collection Services	15,961	15,961
Insurance Commissions	-	149,380
Credit Cards	115,686	120,522
Bank Fees from Checking Accounts	294,938	303,749
Other Income	18,974	37,072
Total	504,446	1,046,943

Note 27 – Personnel Expenses

	Parent	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Salary	657,146	664,603
Benefits	223,041	224,147
Social Charges	285,483	287,139
Trainings	2,558	2,637
Profit Sharing	135,605	135,605
Total	1,303,833	1,314,131

Note 28 – Other Administrative Expenses

	Parent	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Communications	35,366	37,244
Data Processing	124,864	128,402
Surveillance, Security and Transportation of Values	69,131	69,131
Amortization and Depreciation	177,173	199,577
Rentals and Condominiums	28,224	27,609
Supplies	5,301	5,360
Third Party Services	226,680	241,468
Specialized Technical Services	99,093	105,761

Advertising (1)	71,544	78,990
Maintenance	56,832	57,024
Water, Energy and Gas	16,337	16,690
Financial System Services	19,958	21,028
Others	55,902	57,078
Total	986,405	1,045,362

(1) It is mainly composed of R\$29,390 and in the Consolidated R\$35,621 of expenses with institutional advertising and R\$40,474 and in the Consolidated R\$40,506 of a publicity program through events and sports clubs.

Note 29 – Other Operating Income

	Parent	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Recovery of Charges and Expenses	110,051	11,642
Reversal of Operating Provisions	30,310	31,749
Interbank Rates	8,209	8,209
Credit Receivables Securities	13,317	13,332
Other Revenues From Cards ⁽¹⁾	9,219	9,219
Reversal of Provisions for Outgoing Payments	4,688	5,591
Update on Judicial Deposits	42,713	42,831
Income from Anticipation of Payment Transaction Obligations	-	145,612
Income from Portability of Credit Operations	19,712	19,712
Actuarial Asset Update	26,160	26,277
Other	19,936	23,162
Total	284,315	337,336

Note 30 – Other Operating Expenses

	Parent	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Discounts Granted on Debt Restructurings	49,248	49,248
Expenses on Cards	5,364	5,364
Fees from INSS Covenant	150,613	150,613
Fees from Payroll Loans Covenant	4,263	4,263
Expenses on Collection of Federal Taxes	5,859	5,859
Payments Transaction Expenses	3,297	68,869
Credit Operations Portability Expenses	6,388	6,388
Monetary Update on Financing Release	4,239	4,239
Banrisul Bonus Advantages	20,328	20,328
Fees not received	9,991	9,991
Actuarial Asset Update	36	56
Payroll Processing Services	11,220	11,220
Other	26,995	35,349
Total	297,841	371,787

Note 31 – Income Tax and Social Contribution

The reconciliation of income tax and social contribution expenses/income is presented below:

	Parent	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Income Before Taxes on Profit	647,218	827,217
Total Income Tax Burden (25%) and Social Contribution at Current Rates	(291,248)	(315,412)
Effect on Tax Calculation	262,909	107,378
Interest on Equity Paid/Accrued	81,000	81,000
Equity Income Result	178,690	20,757
Other Values	3,219	5,621
Total Income Tax and Social Contribution	(28,339)	(208,034)
Current	(26,010)	(217,813)
Deferred	(2,329)	9,779

Note 32 – Earnings per Share

The following table presents EPS using the weighted average number of total common and preferred shares outstanding during the period corresponding to the result.

	Parent and Consolidated 01/01 to 06/30/2025
Net Profit Attributable to Controlling Shareholders – R\$ Thousand	618,879
ON – Common Shares	310,293
PNA – Preferred Shares	2,118
PNB – Preferred Shares	306,468
Weighted Average Outstanding Shares	408,974,477
Weighted Average Number of Outstanding Common Shares	205,064,841
Weighted Average Number of Outstanding Preferred A Shares	1,373,091
Weighted Average Number of Outstanding Preferred B Shares	202,536,545
Basic and Diluted earnings per Share – R\$	
Common Shares	1.51
Preferred A Shares	1.54
Preferred B Shares	1.51

Note 33 – Long-Term Post-Employment Benefit Obligations to Employees

Banrisul sponsors FBSS and Cabergs, which provide supplementary retirement and medical benefits, respectively, to their employees.

FBSS has administrative autonomy and aims to establish pension benefit plans for its participants – employees of the sponsors and their respective beneficiaries – through specific contributions, established in their plans and respective regulations. Banrisul's Supplementary Pension Policy implemented by FBSS, established on January 29, 1963 in accordance with the legislation in force at the time, is based on article 202 of the Federal Constitution of October 5, 1988, Supplementary Laws 108 and 109 of May 29, 2001, and other legal standards in force issued by Social Security regulatory bodies linked to the Ministry of Finance, such as the National Superintendence of Supplementary Pensions (Previc) and the National Council of Supplementary Pensions (CNPc), the Bylaws of the Managing Entity and respective regulations of the Benefit Plans, as well as being in accordance with CMN Resolution No. 4,994/22.

Article 8 of CMN Resolution No. 4,994/22 determines that the Pension Fund's Deliberative Council designates a Statutory Administrator Technically Qualified for Investment Management (AETQ) as the person primarily responsible for the management, allocation, supervision and monitoring of the resources guaranteeing its plans and for providing information regarding the application of these resources.

The Benefit Plans that support Banrisul's Supplementary Pension Policy are based on the respective Plan Regulations, which contain all the rights and obligations of participants and sponsors, the Actuarial Funding Plan, the legal deadlines, the form of payment of monthly contributions and benefits, the minimum contribution period and other parameters necessary for actuarial sizing. All Regulations are approved by the internal legal management bodies, by the sponsors and by the federal supervisory and regulatory bodies in accordance with the legislation in force. In accordance with CNPC Resolution No. 30/18, the FBSS Deliberative Council appointed an Administrator Responsible for the Benefit Plan (ARPB).

The set of actuarial hypotheses and methods adopted in the calculations resulted from a process of interaction between the external actuarial consultancy, responsible for the actuarial calculations in the case of Benefit Plans structured in the defined benefit and variable contribution modality, the internal actuaries of the FBSS itself in the case of the benefit plan structured in the defined contribution modality, the Executive Board and the representatives of the Deliberative Council of the Foundation. It also has the approval of the sponsors of the Benefit Plans I and Settled (defined benefit modality), of the FBPREV, FBPREV II and FBPREV III Plans (variable contribution modality) and of the FBPREV CD Plan (defined contribution modality), as determined by CNPC Resolution No. 30/18, Previc Instruction No. 23/23 and Previc Ordinance No. 343/25.

(a) Main Assumptions

The following main assumptions were prepared based on information in effect on 12/31/2024 and 2023, and are reviewed periodically.

Economic Assumptions – 06/30/2025	Pension Plans (% p.y.)					Health Plan (% p.y.) ⁽¹⁾			Retirement Award (%p.y.)
	PBI	PBS	FBPREV	FBPREV II	FBPREV III	PAM	POD	PROMED	
Real Actuarial Discount Rate	7.23	7.10	7.18	7.07	7.17	7.08	7.08	7.08	7.43
Expected Real Return on Assets	7.23	7.10	7.18	7.07	7.17	7.08	7.08	7.08	7.43
Real Salary Growth Rate for Active Employees	1.75	0.00	2.67	2.67	2.23	According to plan ⁽²⁾	n/a	n/a	2.67
Real Growth in Plan Benefits During Receipt	0.30	0.00	0.00	0.00	0.00		1.00	1.00	0.00
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	98.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	98.00	100.00
Expected Inflation Rate	4.58	4.58	4.58	4.58	4.58	4.58	4.58	4.58	4.58
Nominal Discount Rate	12.14	12.01	12.09	11.97	12.08	11.98	11.98	11.98	12.35
Expected Nominal Return on Assets	12.14	12.01	12.09	11.97	12.08	11.98	11.98	11.98	12.35
Nominal Salary Growth Rate for Active Employees	6.41	4.58	7.37	7.37	6.91	According to plan ⁽²⁾	n/a	n/a	7.37
Nominal Growth in Plan Benefits During Receipt	4.89	4.58	4.58	4.58	4.58		5.63	5.63	4.58
Economic Assumptions – 12/31/2024	Pension Plans (% p.y.)					Health Plan (% p.y.) ⁽¹⁾			Retirement Award (%p.y.)
	PBI	PBS	FBPREV	FBPREV II	FBPREV III	PAM	POD	PROMED	
Real Actuarial Discount Rate	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.44	7.74
Expected Real Return on Assets	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.44	7.74
Real Salary Growth Rate for Active Employees	1.75	0.00	2.67	2.31	2.23	According to plan ⁽²⁾	n/a	n/a	2.67
Real Growth in Plan Benefits During Receipt	0.30	0.00	0.00	0.00	0.00		1.00	1.00	0.00
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	100.00
Expected Inflation Rate	4.96	4.96	4.96	4.96	4.96	4.96	4.96	4.96	4.96
Nominal Discount Rate	13.00	12.71	12.89	12.64	12.92	12.77	12.77	12.77	13.08
Expected Nominal Return on Assets	13.00	12.71	12.89	12.64	12.92	12.77	12.77	12.77	13.08
Nominal Salary Growth Rate for Active Employees	6.80	4.96	7.76	7.38	7.30	According to plan ⁽²⁾	n/a	n/a	7.76
Nominal Growth in Plan Benefits During Receipt	5.27	4.96	4.96	4.96	4.96		6.01	6.01	4.96

(1) Health Plans with post-employment benefits in the Medical-Hospital Assistance Plan (PAM), Dental Plan (POD) and Medication Assistance Program (PROMED).

(2) According to the Pension Plan to which the beneficiaries are enrolled.

The Demographic Assumptions as of June 30, 2025 remain the same information disclosed on December 31, 2024 as follows:

Demographic Assumptions – 12/31/2024	Mortality Table	Mortality Table (Disabled)	Disability Entry Table	Annual Turnover Rate	Option for BPD	Retirement Entry	Family Composition
Pension Plans							
PBI	AT – 2000 softned (-10%) gender specific	AT-49 by gender	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experience PBI 2015-2023	n/a	100% upon reaching full benefit	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
PBS	AT-2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experience Saldado 2015-2023	n/a	Probable retirement date stated in the registration	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration
FBPREV	AT-2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experience FBPREV 2015-2023	-	100% in normal retirement according to plan eligibility	For retirees and pensioners, effective family, as per registration.
FBPREV II	AT-2000 (-30%) gender specific	RRB-83 (- 50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experience FBPREV II 2015-2023	-	100% in normal retirement according to plan eligibility	Royal Family, according to registration
FBPREV III	AT – 2000 softned (-10%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experiência FBPREV III (2019-2023)	-	100% in normal retirement according to plan eligibility	Royal Family, according to registration
Health Plan ⁽¹⁾							
PAM	According to Pension Plans ⁽²⁾	According to Pension Plans ⁽²⁾	According to Pension Plans ⁽²⁾	According to Pension Plans ⁽²⁾	-	100% in normal retirement according to plan eligibility	According to Pension Plans ⁽²⁾
POD	AT – 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experience FBPREV 2015-2023	-	100% in normal retirement according to plan eligibility	Not applicable
PROMED	AT - 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	Experience FBPREV 2015-2023	-	100% in normal retirement according to plan eligibility	Not applicable
Retirement Award	AT – 2000 (-30%) gender specific	n/a	Alvaro Vindas adjusted Exp. FBSS 2019-2023	Experience FBPREV 2015-2023	-	60 years old and 10 years in the company	Not applicable

(1) Health Plans with post-employment benefits in the Plans - Medical-Hospital Assistance Plan (PAM), Dental Plan (POD) and Medication Assistance Program (PROMED).

(2) According to the Pension Plan to which the beneficiaries are enrolled.

The assumptions regarding mortality experience are established based on actuarial experience, adjusted according to the demographic profile of Banrisul's employees.

The present value of defined benefit pension plan obligations is obtained through actuarial calculations, which use a set of economic, financial and biometric assumptions. Among the assumptions used in determining the net cost (revenue) for these plans is the discount rate. Any changes in these assumptions will affect the carrying value of the pension plan obligations.

Banrisul determines the appropriate discount rate at the end of each period, observing the principles established by CVM Resolution No. 110/22 and CMN Resolution No. 4,877/20, which are used to determine the present value of estimated future cash outflows that should be necessary to settle pension plan obligations. The actual discount rates were determined by interpolating the rates of the IMA-B index, published by ANBIMA, with a reference date of 12/31/2024.

In accordance with CNPC Resolution No. 30/18, combined with Previc Resolution No. 23/23 and Previc Ordinance No. 308/24, FBSS prepares studies aimed at establishing the maturity profile of the Benefit Plan obligations by determining the duration and other analyses of the distribution of benefit payments.

Other important assumptions for pension plan obligations are based, in part, on current market conditions.

(b) Descriptions of Plans and Other Long-Term Benefits

Benefit Plan I (PBI): the benefits provided by this plan, in the defined benefit modality, include retirement, survivor's pension, sickness benefit, imprisonment benefit, funeral benefit and annual bonus.

The normal contribution of the active participant corresponds to the collection of percentages of the participation salary. The PBI was closed to new members as of July 2009.

Settled Plan (PBS): the benefits provided by this plan, in the defined benefit modality, include a settled retirement benefit, settled disability benefit, survivor's pension, funeral benefit and annual bonus.

There will be no normal contribution to the PBS and, when eligible to retire, you will receive a benefit proportional to the time you contributed to the PBI.

FBPREV Plan (FBPREV): the benefits provided by this plan, in the variable contribution modality, include normal retirement benefits, early retirement, disability retirement, proportional benefits, sickness benefit, annual bonus, minimum benefit, survivor's pension and funeral assistance. The participant's normal contribution is composed of three installments:

- Basic installment: 1% to 3% (0.5% intervals) applied to the contribution salary;
- Additional installment: may vary from 1% to 7.5% (0.5% intervals) applied to the portion of the contribution salary that exceeds 9 (nine) reference units; and
- Variable installment: percentage applied to the contribution salary, determined annually by the Actuary in the Costing Plan, to cover 50% of the costs of risk benefits and administrative expenses of the plan.

In addition to the normal contribution, the participant may make optional contributions, not less than 1 (one) reference unit, not matched by the sponsor. Banrisul contributes equally to the normal contributions of participants.

FBPREV II Plan (FBPREV II): the benefits provided by this plan, in the variable contribution modality, include normal retirement benefits, early retirement, disability retirement, proportional benefits, sickness benefit, annual bonus, minimum benefit, survivor's pension and funeral assistance. The participant's normal contribution is composed of three installments:

- Basic installment: 3% to 5% applied to the contribution salary;

- Additional installment: may vary from 5% to 10% (1% intervals) applied to the portion of the contribution salary that exceeds 9 (nine) reference units; and
- Variable installment: percentage applied to the contribution salary, determined annually by the Actuary in the Costing Plan, to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses calculated at 10% of the total of the other contributions. In addition to the normal contribution, the participant may make optional contributions, not less than 1 (one) reference unit, not matched by the sponsor. Banrisul contributes equally to the normal contributions of the participants.

FBPREV III Plan (FBPREV III): the benefits provided by this plan, in the variable contribution modality, include normal retirement benefits, early retirement, disability retirement, proportional benefits, sickness benefit, annual bonus, minimum benefit, survivor's pension and funeral assistance. The participant's normal contribution is composed of three installments:

- Basic installment: 3%, 4% or 5% applied to the contribution salary;
- Additional installment: may vary from 5% to 10% (1% intervals) applied to the portion of the contribution salary that exceeds 9 (nine) reference units; and
- Variable installment: percentage applied to the contribution salary, determined annually by the Actuary in the Costing Plan, to cover 50% of the costs of risk benefits and administrative expenses of the plan.

In addition to the normal contribution, the participant may make optional contributions, not less than 1 (one) reference unit, not matched by the sponsor. Banrisul contributes equally to the normal contributions of participants.

FBPREV CD Plan (FBPREV CD): the benefits provided by this plan, in the defined contribution modality, include retirement benefits, disability retirement, annual bonus (optional) and survivor's pension. The participant's normal contribution is made up of only one portion:

- Basic portion: may vary between 1% and 6% (intervals of 0.50%) applied to the contribution salary.

In addition to the basic contribution, the participant may make additional, monthly and optional contributions, of no less than 1% applied to the contribution salary, not matched by the sponsor. Banrisul contributes equally to the participants' basic contributions.

Health Plans (PAM, POD and PROMED): Banrisul offers a health plan through Cabergs to its active employees and to retirees through FBSS.

Retirement Bonus (Post-Employment Benefit): Banrisul grants its employees a retirement bonus that is paid in full on the date the employee leaves the company due to retirement.

(c) Main Actuarial Risks

Banrisul and FBSS may jointly conduct asset/liability comparison studies with the aim of seeking operations in the financial capital and insurance markets aimed at reducing or eliminating actuarial risks in the plans. Through its defined benefit plans, Banrisul is exposed to a series of risks, the most significant of which are:

Asset Volatility: Plan liabilities are calculated using a discount rate that is established based on the yield of corporate or government bonds in the absence of an active market. If the plan assets do not achieve this yield, this will create a deficit. Brazil's plans hold a significant proportion of stocks, which are expected to outperform corporate bonds in the long term, while resulting in volatility and risk in the short term.

Change in Bond Yields: A decrease in the yield of corporate or government bonds will result in an increase in the plan's liabilities, although this change will be partially offset by an increase in the fair value of the bonds held by the plans.

Inflation Risk: Some of Banrisul's pension plan liabilities are linked to inflation, and higher inflation will lead to a higher level of liabilities. It should be noted, however, that in many cases, there are limits to the level of inflation adjustments allowed to protect the plan against extreme rates of inflation. Most plan assets are either unaffected (fixed-rate bonds) or have little correlation (stocks) with inflation, meaning that a rise in inflation will also result in a rise in the deficit.

Life Expectancy: Most of the plan's obligations consist of providing lifetime benefits to participants. For this reason, increases in life expectancy will result in an increase in plan obligations.

(d) Management of Plan Assets

The percentage allocation of assets of the plans in force on 06/30/2025 and 12/31/2024 are as follows:

06/30/2025		Allocation %				
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Health
Cash	-	-	0.01	-	-	0.05
Fixed Income	79.90	80.04	77.32	79.60	83.62	98.94
Equity	6.23	4.20	4.18	3.02	4.21	1.01
Real Estate	6.48	3.82	-	1.32	6.69	-
Other	7.39	11.94	18.49	16.06	5.48	-
Total	100.00	100.00	100.00	100.00	100.00	100.00

12/31/2024		Allocation %				
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Saúde
Cash	0.01	-	0.01	-	-	0.21
Fixed Income	79.17	76.81	76.18	78.06	83.21	98.44
Equity	7.23	4.77	3.89	3.16	6.28	1.35
Real Estate	6.17	3.71	-	1.32	4.8	-
Other	7.42	14.71	19.92	17.46	5.71	-
Total	100.00	100.00	100.00	100.00	100.00	100.00

Defined benefit plan assets include Banrisul shares with a fair value of R\$3,282 (12/31/2024 – R\$7,826) and leased properties with a fair value of R\$163,762 (12/31/2024 – R\$163,762).

(e) Actuarial Valuations

The summary of the composition of the net actuarial liabilities/(assets) for the periods ended 06/30/2025 and 12/31/2024, prepared, respectively, based on the actuarial report of 06/30/2025 and 12/31/2024 and in accordance with CPC 33(R1), is shown below:

Passivos/(Ativos) registrados no Balanço Patrimonial com benefícios de:	06/30/2024	12/31/2024
Pension Plans		
PBI	367,253	332,368
PBS	48,334	3,157
FBPREV	(6)	(2)
FBPREV II	(72)	(68)
FBPREV III	24,691	24,639
Health Plans	(185,374)	(172,947)
Retirement Award	129,416	123,321
Total	384,242	310,468

The composition of the net actuarial liabilities/(assets) prepared based on the actuarial report of 06/30/2025 and 12/31/2024 and in accordance with CPC 33(R1) is shown below:

Balance of net Liabilities/(Assets) – 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	1,125,757	1,283,678	19,163	213,994	316,313	185,374	129,416
Fair Value of Plan Assets ⁽¹⁾	(758,504)	(1,235,344)	(40,341)	(292,327)	(312,396)	(381,326)	-
Deficit/(Surplus)	367,253	48,334	(21,178)	(78,333)	3,917	(195,952)	129,416
Effect of Asset Limit	-	-	21,172	78,261	-	10,578	-
Additional Liabilities	-	-	-	-	20,774	-	-
Net Actuarial Liabilities/Assets	367,253	48,334	(6)	(72)	24,691	(185,374)	129,416

Balance of net Liabilities/(Assets) – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Fair Value of Plan Assets ⁽¹⁾	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Deficit/(Surplus)	332,368	3,157	(18,413)	(80,707)	(9,482)	(187,035)	123,321
Effect of Asset Limit	-	-	18,411	80,639	-	14,088	-
Additional Liabilities	-	-	-	-	34,121	-	-
Net Actuarial Liabilities/Assets	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321

Result for the Period – 01/01/2025 to 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Cost of Current Services	(18)	-	101	150	1	748	1,859
Cost of Interest on Actuarial Liabilities	67,302	74,208	1,178	12,146	18,277	10,190	6,409
Expected Return on Plan Assets	(47,148)	(74,295)	(2,413)	(17,248)	(18,976)	(22,983)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,188	5,098	2,204	899	-
Total Expense (Income) Recognized in Result for the Year	20,136	(87)	54	146	1,506	(11,146)	8,268

Result for the Period – 01/01/2024 to 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Cost of Current Services	26	-	664	106	(14)	1,801	6,614
Cost of Interest on Actuarial Liabilities	113,344	129,566	2,049	20,728	31,348	18,833	13,418
Expected Return on Plan Assets	(79,591)	(115,802)	(3,385)	(26,034)	(29,286)	(32,453)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,295	5,279	695	-	-
Total Expense (Income) Recognized in Result for the Year	33,779	13,764	623	79	2,743	(11,819)	20,032

Other Comprehensive Results (ORA) for the period – 2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
(Gains)/Loss on Plan Assets	26,382	10,842	(520)	(2,776)	(882)	1,639	-
(Gains)/Loss on Actuarial Liabilities	12,111	38,956	(824)	10,320	16,529	8,036	2,609
(Gains)/Loss on Effect of Asset Limit and Additional Liabilities	-	-	1,573	(7,476)	(15,551)	(4,409)	-
(Gains)/Loss Recognized in Other Comprehensive Income	38,493	49,798	229	68	96	5,266	2,609

Other Comprehensive Results (ORA) for the period – 2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
(Gains)/Loss on Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
(Gains)/Loss on Actuarial Liabilities	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
(Gains)/Loss on Effect of Asset Limit and Additional Liabilities	-	-	5,141	36,595	33,426	14,088	-
(Gains)/Loss Recognized in Other Comprehensive Income	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)

Net Actuarial Liabilities/(Assets) of the Plan as of –06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321
Expense/(Revenue) Recognized in the Income for the Year	20,136	(87)	54	146	1,506	(11,146)	8,268
(Gains)/Loss Recognized in Comprehensive Income	38,493	49,798	229	68	96	5,266	2,609
Employer Contribution	(23,744)	(4,534)	(287)	(218)	(1,550)	(6,547)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(4,782)
Net Actuarial Liabilities/(Assets) at End of Current Period	367,253	48,334	(6)	(72)	24,691	(185,374)	129,416

Net Actuarial Liabilities/(Assets) of the Plan as of –12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	376,813	203,355	(2)	(63)	34,245	(110,969)	162,215
Expense/(Revenue) Recognized in the Income for the Year	33,779	13,764	623	79	2,743	(11,819)	20,032
(Gains)/Loss Recognized in Comprehensive Income	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)
Employer Contribution	(43,235)	(7,796)	(664)	(175)	(2,760)	(13,485)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(6,127)
Net Actuarial Liabilities/(Assets) at End of Current Period	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321

Changes in the Fair Value of Plan Assets as of – 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Fair Value of the Plan Assets as of January 1st	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Benefits Paid from Plan Assets in the Period	93,035	60,137	1,038	10,255	20,488	-	-
Contributions from Plan Participants in the Period	(38,436)	(4,733)	(295)	(219)	(1,192)	-	-
Contributions from the Sponsor in the Period	(23,744)	(4,534)	(287)	(218)	(1,550)	-	-
Expected Return on Assets	(47,148)	(74,295)	(2,413)	(17,248)	(18,976)	(22,983)	-
(Gain)/Loss on Fair Value of the Plan Assets	26,382	10,842	(520)	(2,776)	(882)	1,639	-
Fair Value of the Plan Assets at end of Period	(758,504)	(1,235,344)	(40,341)	(292,327)	(312,396)	(381,326)	-

Changes in the Fair Value of Plan Assets as of – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Fair Value of the Plan Assets as of January 1st	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-
Benefits Paid from Plan Assets in the Period	201,324	121,088	1,990	19,880	39,666	-	-
Contributions from Plan Participants in the Period	(77,155)	(8,037)	(695)	(177)	(2,461)	-	-
Contributions from the Sponsor in the Period	(43,235)	(7,796)	(664)	(175)	(2,760)	-	-
Expected Return on Assets	(79,591)	(115,802)	(3,385)	(26,034)	(29,286)	(32,453)	-
(Gain)/Loss on Fair Value of the Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
Fair Value of the Plan Assets at end of Period	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-

Movement in the Present Value of Bonds as of – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Present Value of Bonds as of January 1st	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Net Current Service Cost	(18)	-	101	150	1	748	1,859
Participant Contributions Made in the Period	38,436	4,733	295	219	1,192	-	-
Interest on Actuarial Obligation	67,302	74,208	1,178	12,146	18,277	10,190	6,409
Benefits Paid During the Period	(93,035)	(60,137)	(1,038)	(10,255)	(20,488)	(6,547)	(4,782)
(Gains)/Losses on Actuarial Obligations	12,111	38,956	(824)	10,320	16,529	8,036	2,609
Present Value of Obligations at the End of the Period	1,125,757	1,283,678	19,163	213,994	316,313	185,374	129,416

Movement in the Present Value of Bonds as of – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Present Value of Bonds as of January 1st	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Net Current Service Cost	26	-	664	106	(14)	1,801	6,614
Participant Contributions Made in the Period	77,155	8,037	695	177	2,461	-	-
Interest on Actuarial Obligation	113,344	129,566	2,049	20,728	31,348	18,832	13,418
Benefits Paid During the Period	(201,324)	(121,088)	(1,990)	(19,880)	(39,666)	(13,484)	(6,127)
(Gains)/Losses on Actuarial Obligations	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
Present Value of Obligations at the End of the Period	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321

Result of the Year Projected for the Next Period	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Cost of Current Services	8	-	249	(387)	(14)	812	1,845
Cost of Interest on Actuarial Liabilities	62,368	71,295	1,062	11,852	17,444	10,691	6,061
Expected Return on Plan Assets	(42,175)	(68,781)	(2,325)	(16,478)	(17,301)	(22,850)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,279	4,686	1,255	633	-
Estimated Actuarial Expense (Income)	20,201	2,514	265	(327)	1,384	(10,714)	7,906

Estimated Cash Flow for the Next Period	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Contributions Paid by the Sponsor	23,744	5,227	160	598	1,445	7,163	-
Contributions Paid by Plan Participants	38,436	5,227	160	598	1,445	-	-
Benefits Paid on Plan Assets	93,035	66,529	1,066	10,265	20,419	7,163	-
Benefits Paid Directly by the Sponsor	-	-	-	-	-	-	28,310

Benefit payment estimates for the next 10 years are shown below:

Maturity Profile of the Present Value of the Liability	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
2025	110,436	66,529	1,066	10,265	20,419	7,163	28,310
2026	207,429	129,119	1,964	18,730	37,991	13,886	33,242
2027	202,024	127,570	1,960	18,580	36,841	14,167	9,669
2028	195,201	125,604	1,920	18,363	35,643	14,387	8,845
2029	190,012	123,564	1,896	18,174	34,415	14,631	10,579
2030 to 2034	836,029	581,905	9,307	87,271	152,534	73,189	19,836

The weighted average duration of the present value of the obligation is shown below:

Duration (in years)	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans			Retirement Award
						PAM	POD	PROMED	
06/30/2025	6.90	8.76	7.50	9.17	7.55	According to Pension Plans ⁽¹⁾	8.62	10.65	5.25
12/31/2024	7.43	9.36	8.18	9.88	8.08	According to Pension Plans ⁽¹⁾	9.21	11.54	5.83

(1) According to the Pension Plan to which the beneficiaries are registered.

Other data about the plans are shown below:

Number of Participants –12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans			Retirement Award
						PAM	POD	PROMED	
Active	109	295	4,801	2,420	94	1,327	283	7,022	9,360
Assisted	2,839	2,562	121	2,310	1,460	7,295	-	-	-
Inactives	-	-	-	-	-	-	2,991	6,481	-
Total	2,948	2,857	4,922	4,730	1,554	8,622	3,274	13,503	9,360

Number of Participants – 12/31/2023	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans			Retirement Award
						PAM	POD	PROMED	
Active	114	318	4,897	2,526	102	1,437	312	7,186	9,138
Assisted	2,884	2,559	106	2,237	1,469	7,366	-	-	-
Inactives	-	-	-	-	-	-	3,082	6,556	-
Total	2,998	2,877	5,003	4,763	1,571	8,803	3,394	13,742	9,138

(f) Sensitivity Analysis

The assumptions adopted for the actuarial calculation of the defined benefit plan have a significant effect on the amounts disclosed. The impact on the calculation of benefits considering the change in the assumptions made is presented below, highlighting the impact of the effect of the present value of actuarial obligations (VPOA).

PBI		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p.	(35,081)
Discount Rate	Decrease of 0.5 p.p.	37,349
Mortality Table	Increase of 10%	(26,779)
Mortality Table	Decrease of 10%	29,191
PBS		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p.	(50,051)
Discount Rate	Decrease of 0.5 p.p.	53,983
Mortality Table	Increase of 10%	(31,267)
Mortality Table	Decrease of 10%	34,840
FBPREV		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p.	(663)
Discount Rate	Decrease of 0.5 p.p.	710
Mortality Table	Increase of 10%	(936)
Mortality Table	Decrease of 10%	943
FBPREV II		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p..	(8,420)
Discount Rate	Decrease of 0.5 p.p.	9,118
Mortality Table	Increase of 10%	(2,683)
Mortality Table	Decrease of 10%	3,026
FBPREV III		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p.	(10,277)
Discount Rate	Decrease of 0.5 p.p..	10,992
Mortality Table	Increase of 10%	(7,612)
Mortality Table	Decrease of 10%	8,306
Health Plans		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p..	(7,824)
Discount Rate	Decrease of 0.5 p.p.	8,560
Mortality Table	Increase of 10%	(3,913)
Mortality Table	Decrease of 10%	4,367
Retirement Award		Impact
Assumption Description	Sensitivity Analysis	Effect on VPOA
Discount Rate	Increase of 0.5 p.p.	(3,134)
Discount Rate	Decrease of 0.5 p.p..	3,382
Mortality Table	Increase of 10%	(234)
Mortality Table	Decrease of 10%	235

Note 34 – Commitments and Other Relevant Information

(a) Rio Grande do Sul State

On April 22, 2004, State Law No. 12,069 was enacted, as amended by Law No. 14,738/15, by which Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of judicial deposits collected in which the litigating parties are not the State or the Municipalities. The unavailable portion of the judicial deposits collected will constitute the Reserve Fund intended to guarantee the restitution of said deposits. The balance of said collected resources, updated by the same rules as the savings account, in accordance with Law No. 12,703/12; article 11, §1, of Law No. 9,289/96; and Article 12 of Law No. 8,177/91, totaled R\$15,940,832 on the reporting date, of which R\$9,895,835 were transferred to the State upon its request. The remaining balance, which constitutes the availability of the Reserve Fund, is recorded under the item Judicial and Administrative Deposits. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(b) Funds and Managed Portfolios

The Banrisul Group manages several funds and portfolios, which have the following net assets:

	Parent and Consolidated
	06/30/2025
Investment Funds ⁽¹⁾	19,863,959
Feeder Funds	57,146
Equity Funds	127,097
Individual Retirement Programmed Funds	10,021
Fund to Guarantee the Liquidity of Rio Grande do Sul State Debt Securities	14,974,433
Managed Portfolios	483,719
Total	35,516,375

(1) The investments fund portfolios consist primarily of fixed-rate and variable rate securities, and their carrying amounts already reflect fair value adjustments at the balance sheet date.

(c) Banrisul Consórcios

The subsidiary Banrisul S.A. Administradora de Consórcios is responsible, on the reporting date, for the administration of 138 buyers' consortium for the acquisition of real estate, vehicles and services that bring together 78,643 active consortium members.

Note 35 – Transactions with Related Parties

Account balances related to transactions between Banrisul's consolidated companies are eliminated in the consolidated financial statements and also consider the absence of risk. Regarding transactions carried out with the State of Rio Grande do Sul and its controlled entities, either fully or shared, Banrisul opted for the partial exemption granted by CMN Resolution No. 4,818/20. In this case, only the most significant transactions are disclosed.

(a) Related Parties

- State of Rio Grande do Sul: on June 17, 2016, Banrisul signed a contract with the State of Rio Grande do Sul, with its direct, autonomous and foundational administration, for the assignment of payroll-related services through the onerous granting of exclusive rights. The purpose of the contract is to centralize and process credits from 100% of the payroll generated by the State of Rio Grande do Sul, deposited in a bank account held by the employee or beneficiary with Banrisul for the crediting of salaries and wages of employees, civil servants and military personnel, as well as the crediting of benefits and income granted to retirees and pensioners by the State's Own Pension Scheme, without prejudice to the employees' rights to portability. The contract was signed for a period of ten years, with a price of R\$1,250,638, paid on June 20, 2016. The contract also provides that Banrisul will not be entitled to remuneration for the provision of services and for any related banking services, such as bank fees.

The contract provides for a price adjustment at the end of the 61st (sixty-first) month of validity, based on the variation in the SELIC rate and inflation projections. Therefore, the price adjustment calculation was performed by Banrisul's technical department and validated by an independent external advisory firm. The amount of the adjustment determined, as defined in the contract, was R\$48,781, which is being deferred for the remainder of the contract term. This amount was paid to the State of Rio Grande do Sul on July 23, 2021, after the completion of the formalization of the addendum to the contract;

- Companies controlled by the State of Rio Grande do Sul: Rio Grande do Sul Supply Centers S.A. (CEASA), Rio Grande do Sul Mining Company (CRM), Rio Grande do Sul State Data Processing Company (PROCERGS) and BADESUL Development S.A. - Development Agency/RS;
- Banrisul Associates:
 - Bem Promotora de Vendas e Serviços S.A., engaged in payroll loan origination,
 - Banrisul Icatu Participações S.A. (BIPAR), holding company owning 100% of Rio Grande Seguros e Previdência S.A., a life and pension insurance company, and Rio Grande Capitalização;
 - Fundação Banrisul de Seguridade Social (FBSS), closed supplementary pension entity that manages the pension plans sponsored by Banrisul and/or its subsidiaries;
 - Caixa de Assistência dos Empregados do Banco do Estado do Rio Grande do Sul (Cabergs) is a non-profit assistance association, regulated by private law; and
 - Investment Funds and Managed Portfolios, managed by Banrisul.

The main transactions with related parties are shown below:

	Parent Company	
	Assets (Liabilities)	Income (Expense)
	06/30/2025	01/01 to 06/30/2025
State of Rio Grande do Sul Government	(15,299,495)	(958,245)
Other Assets	5,032	-
Demand Deposits	(287,057)	-
Repurchase Agreements (Repos) ⁽¹⁾	(14,974,433)	(958,245)
Other Financial Liabilities at Amortized Cost	(10,196)	-
Other Liabilities	(32,841)	-
Subsidiaries and Investment Fund	(2,842,963)	(50,026)
Other Financial Assets	11,304	65,068
Other Assets	20,150	11,004
Demand Deposits	(9,857)	-
Time Deposits	(1,010,863)	(61,521)
Repurchase Agreements (Repos)	(117,073)	(6,502)
Recursos de Aceites e Emissão de Títulos	(795,123)	(52,259)
Other Financial Liabilities at Amortized Cost ⁽²⁾	(940,671)	-
Other Liabilities	(830)	(5,816)
Fundação Banrisul de Seguridade Social	(75,416)	-
Other Financial Liabilities at Amortized Cost	(75,317)	-
Other Liabilities	(99)	-
Total	(18,217,874)	(1,008,271)

	Consolidated	
	Assets (Liabilities)	Income (Expense)
	06/30/2025	01/01 to 06/30/2025
State of Rio Grande do Sul Government	(15,299,495)	(958,245)
Other Assets	5,032	-
Demand Deposits	(287,057)	-
Repurchase Agreements (Repos) ⁽¹⁾	(14,974,433)	(958,245)
Other Financial Liabilities at Amortized Cost	(10,196)	-
Other Liabilities	(32,841)	-
Fundação Banrisul de Seguridade Social	(75,416)	-
Other Financial Liabilities at Amortized Cost	(75,317)	-
Other Liabilities	(99)	-
Total	(15,374,911)	(958,245)

(1) These funds bear interest at 100% of the Selic rate.

(2) Includes financial leasing contracts worth R\$85,513

(3) These mainly refer to receivables related to Banricompras and Visa and Mastercard cards issued by Banrisul.

(b) Management Compensation

Annually, at the Ordinary General Meeting, the overall annual amount of remuneration for the Administration is set, consisting of the Board of Directors, Board of Directors, Fiscal Council, Audit Committee, Remuneration Committee, Risk Committee and Social, Environmental and Climate Responsibility Committee, as determined by the Bylaws.

	Parent and Consolidated
	01/01 to 06/30/2025
Short Term Benefits	12,351
Salaries	9,618
Social Security	2,733
Post-Employment Benefits	502
Supplementary Pension Plans ⁽¹⁾	502
Total	12,853

Banrisul does not have long-term benefits, severance pay or stock-based compensation for key management personnel. Banrisul has civil liability insurance for directors and board members, and an insurance premium of R\$2,000 being paid on April 28, 2025.

(c) Shareholding

As of the reporting date, the members of the Board of Directors, the Board of Directors, the Fiscal Council, the Audit Committee, the Compensation Committee, the Risk Committee and the Social, Environmental and Climate Responsibility Committee jointly hold a shareholding in Banrisul totaling 10,422 shares, as per Note 25a.

Note 36 – Other Information

a) Non-Recurring Result

Banrisul considers non-recurring results to be results that are not related or are incidentally related to the institution's typical activities and are not expected to occur frequently in future financial years. Up to the reporting date, there were no events treated as non-recurring.

Note 37 – Subsequent Event

Issuance of Financial Notes

On July 14, 2025, at a meeting of Banrisul's Board of Directors, the terms and conditions for the third issuance of Subordinated Financial Notes (LFSN) in the amount of R\$700,000 were approved. Two thousand LFSNs were issued with a unit face value of R\$350, yielding CDI + 1.65 p.y.. The maturity term is ten years, with redemption possible starting in the fifth year.

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

Banco do Estado do Rio Grande do Sul S.A.

Individual and Consolidated
Financial Statements for the
Semester Ended
June 30, 2025 and
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S REPORT ON INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION

To the Board of Directors, Management and Shareholders of
Banco do Estado do Rio Grande do Sul S.A.

Porto Alegre - RS

Opinion

We have audited the accompanying individual and consolidated financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries ("Bank"), identified as Parent Company and Consolidated, respectively, which comprise the individual and consolidated balance sheets as at June 30, 2025 and the related individual and consolidated statements of income, of comprehensive income, of changes in equity and of individual and consolidated cash flows for the semester then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the individual and consolidated financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries as of June 30, 2025, have been prepared, in all material respects, in accordance with accounting practices adopted in Brazil applicable to financial institutions authorized to operate by the Central Bank of Brazil (BCB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Bank in accordance with the relevant ethical requirements set out in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), applicable to the audit of financial statements of public interest entities in Brazil. We also have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Comparative Information

We draw attention to note No. 2 to the individual and consolidated financial statements, which describes that these financial statements were prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the BCB, considering the exemption from presenting comparative figures for prior periods in the financial statements for the semester ended June 30, 2025, as provided for in Resolution No. 4,966 of the National Monetary Council (CMN) and Resolution No. 352 of BCB. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current semester. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Provision for Expected Loss Associated with Credit Risk

Effective January 1, 2025, Resolution No. 4,966 of the National Monetary Council (CMN) came into effect, replacing Resolution No. 2,682 of the Central Bank of Brazil (BCB). This resolution establishes new requirements for classification, measurement, recognition, and write-off of financial instruments, in addition to defining guidelines for establishing a provision for expected loss associated with credit risk.

The recognition of a Provision for Expected Loss Associated with Credit Risk involves a degree of judgment and the use of estimates by the Bank's Management. As disclosed in notes 3.c., 4.c., and 10.d. to the individual and consolidated financial statements, the Bank has developed internal models to estimate the expected loss associated with credit risk, as required by the Resolution, with a view to estimating loan and finance lease losses over a given time horizon. This includes an assessment of the PD (Probability of Default), LGD (Loss Given Default), and EAD (Exposure at Default) parameters. For this purpose, the Bank uses internal models to consider all available historical data and possible loss scenarios, involving Management's assumptions and judgments, in order to represent its best estimate of the expected losses risk underlying its portfolio of loan and finance leases. The provision for expected loss associated with credit risk was considered a key audit matter due to the materiality of financial assets related to loan and financial leasing operations, the use of internal models and the fact that it involves judgment and determination of assumptions by Management in determining the provisions that are constituted.

How was the matter addressed in our audit?

Our audit procedures included, among others: (a) understanding the allowance recognition criteria adopted by the Bank for loan and financial leasing transactions, with involvement of our specialists to evaluate the adherence to the requirements of Resolution No. 4,966/2021 of CMN; (b) understanding the design and implementation of relevant internal controls over the measurement process for the provision for expected credit loss associated with credit risk; (c) reviewing and challenging the models adopted by Management for measuring the expected loss, including the allocation of the expanded loan portfolio into stages as required by Resolution No. 4,966/2021 based on sampling, with the involvement of senior members of our team and our credit risk specialists; (d) analyzing the provisioning level for losses on loan transactions; and (e) assessing the disclosures made in the individual and consolidated financial statements in accordance with applicable accounting pronouncements.

We considered the criteria and assumptions adopted by Management to estimate the provision for expected loss associated with credit risk are acceptable in the context of the individual and consolidated financial statements taken as a whole.

2. Information technology environment

The Bank's operations depend on an IT and infrastructure environment capable of supporting a high volume of transactions processed daily in its legacy information systems that provide input to its accounting records. The information technology-related processes, associated with its controls, may pose risks in the processing and generation of critical information, including the critical information used in the preparation of financial statements, justifying our consideration as a key audit matter due to its materiality in the context of the individual and consolidated financial statements.

How was the matter addressed in our audit?

Drawing on the support of our system audit specialists, we identified the significant systems supporting the Bank's key business activities, assessed the design of the general controls over the processing environment and tested the operating effectiveness of these controls, including, when applicable, the tests of compensatory controls over information security, development and maintenance of significant systems and the IT environment operations concerning the infrastructure that supports the Bank's business.

The evaluation of the information technology environment's processes and controls, associated with the testing procedures previously mentioned, allowed us to consider the information obtained from certain systems acceptable to plan the nature, timing and extent of our substantive procedures as appropriate in the context of the individual and consolidated financial statements taken as a whole.

Other matters

Consolidated financial statements

The consolidated financial statements for the semester ended June 30, 2025, prepared in accordance with the accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by BCB, are being disclosed in addition, as predicted by Article No. 77 of CMN Resolution No. 4,966, to the consolidated financial statements prepared in accordance with international accounting standards IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and were presented separately by Banco do Estado do Rio Grande do Sul S.A., on which we issued an unmodified opinion thereon dated August 11, 2025.

Statements of value added

The individual and consolidated statements of value added (DVA) for the semester ended June 30, 2025, prepared under the responsibility of the Bank's Management, which presentation is not required by the accounting practices adopted in Brazil applicable to financial institutions authorized to operate by BCB, were subject to audit procedures performed together with the audit of the Bank's individual and consolidated financial statements. In forming our opinion, we assess whether these individual and consolidated statements of value added are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. In our opinion, these statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

Other information accompanying the individual and consolidated financial statements and the independent auditor's report

Management is responsible for the other information. The other information comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not include the Management Report and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, to consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil applicable to financial institutions authorized to operate by BCB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's responsibilities for the audit of the individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual and consolidated financial statements of the current semester and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Convenience translation

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Porto Alegre, August 11, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


João Paulo Stellfeld Passos
Engagement Partner

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.

Executive Board

FERNANDO GUERREIRO DE LEMOS

Chief Executive Officer

LUIZ GONZAGA VERAS MOTA

Deputy CEO

CARLOS ALUISIO VAZ MALAFAIA

ELIZABETE REJANE SODRÉ TAVARES

FERNANDO POSTAL

IRANY DE OLIVEIRA SANT'ANNA JUNIOR

IVANOR ANTONIO DURANTI

MÁRCIA ADRIANA CELESTINO

Officers

Board of Directors

ITANIELSON DANTAS SILVEIRA CRUZ

Chairman

FERNANDO GUERREIRO DE LEMOS

Vice Chairman

ADRIANO CIVES SEABRA

EDUARDO CUNHA DA COSTA

EDUARDO JUNIOR DE MATOS LEWANDOWSKI

JORGE LUIS TONETTO

JULIO CESAR LOPES ABRANTES

LUIZ GONZAGA VERAS MOTA

MARCIA ADRIANA CELESTINO

RAMIRO SILVEIRA SEVERO

URBANO SCHMITT

Board Members

WERNER KÖHLER

Accountant CRC RS 38,534

