



**1Q25**

# **Results Presentation**

Deputy CEO, Finance and Investor Relations Office

# Highlights

In R\$

*An open  
bank*



## Net Interest Income

1Q25

**1,514.5 mi**

12M: +8.6%

3M: +0.2%

## Cost of Risk

1Q25

**1.4%**

12M: -0.4 p.p.

3M: 0.0 p.p.

## Administrative Expenses

1Q25

**1,159.4 mi**

12M: +4.1%

3M: -4.8%

## Net Income

1Q25

**241.5 mi**

12M: +28.8%

3M: -15.0%

## Total Assets

**151.3 bi**

12M: +17.0%

3M: +2.6%

## Loan Portfolio

**64.0 bi**

12M: +18.6%

3M: +2.0%

## Funding

**98.5 bi**

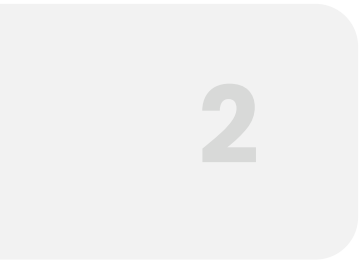
12M: +14.1%

3M: +1.1%

# Agenda



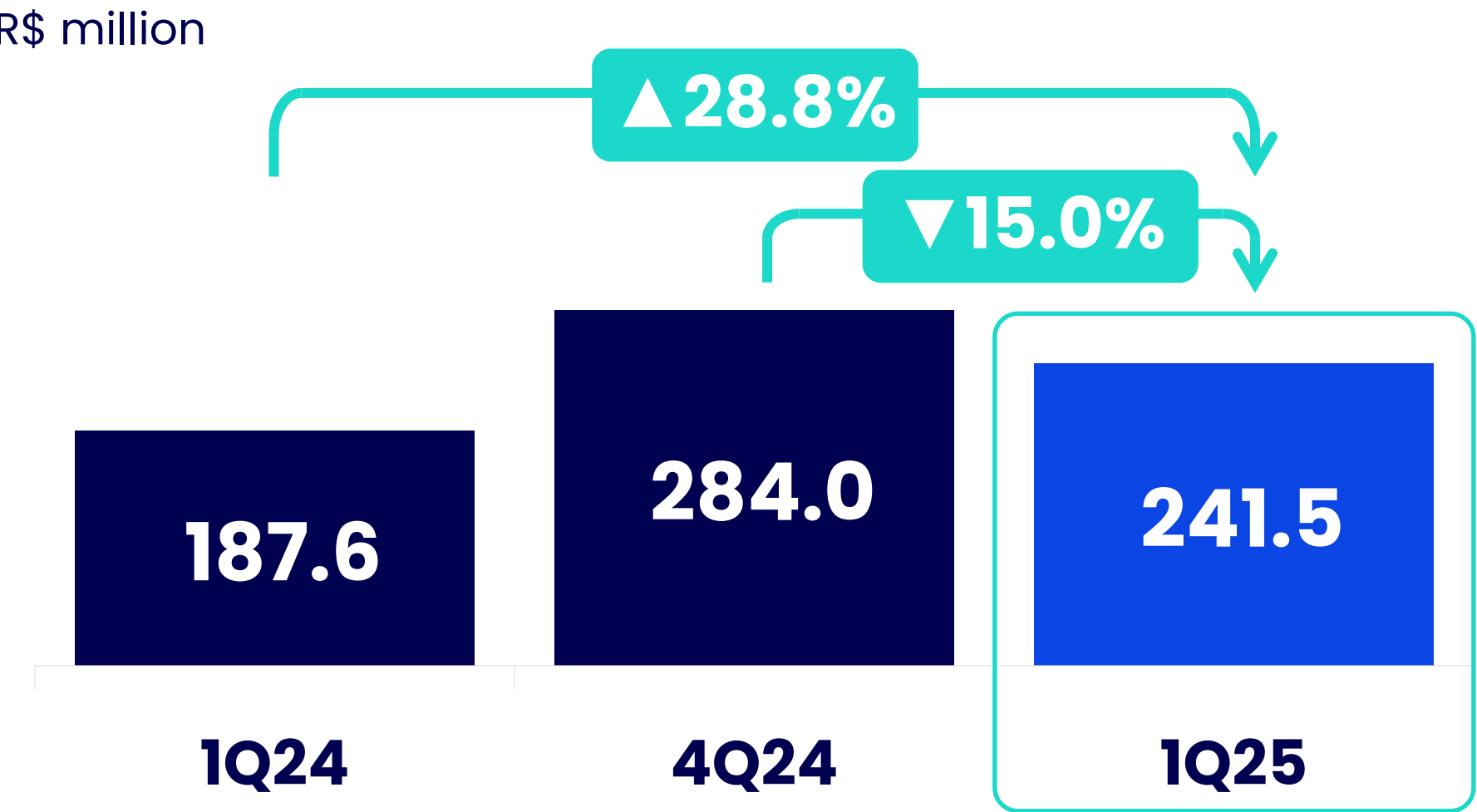
## Performance



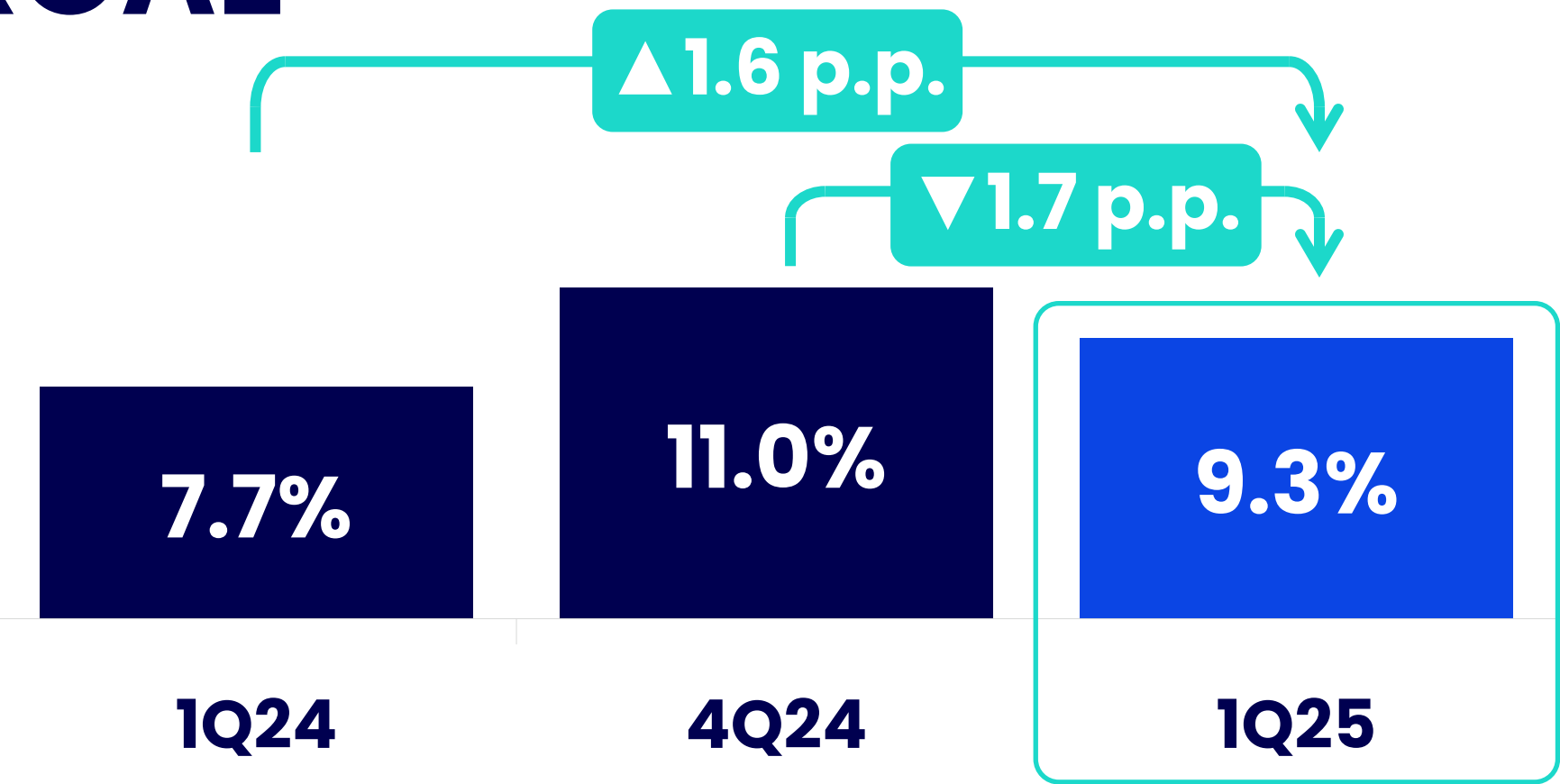
Q&A



# Net Income



# ROAE



# Net Interest Income<sup>1</sup>

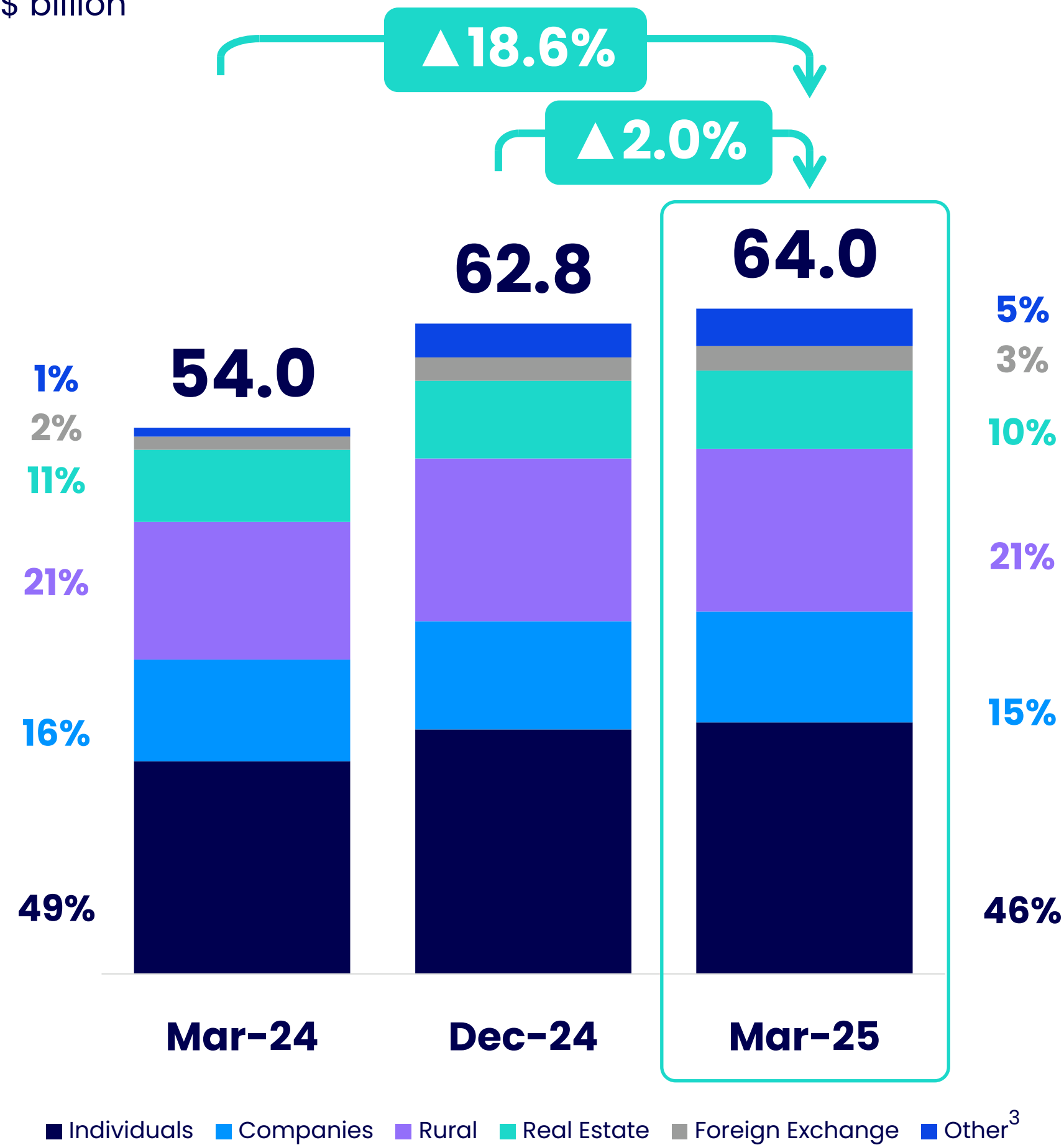


<sup>1</sup> As of 1Q25, Revenue from Recovery of Credits Written Off as Losses is no longer part of the Net Interest Income. For comparability purposes, previous quarters were adjusted.

# Loan Portfolio

## Portfolio Balance and Credit Mix

R\$ billion



## Individuals

| R\$ million    | Balance  | YoY   | QoQ   |
|----------------|----------|-------|-------|
| Payroll Loans  | 21,060.0 | 9.2%  | 0.9%  |
| Cards          | 3,248.8  | 13.2% | -0.7% |
| Personal Loans | 2,852.3  | 33.0% | 9.5%  |
| Overdraft      | 672.8    | 19.3% | 18.3% |
| Other          | 1,320.7  | 26.5% | 5.6%  |
| Total          | 29,154.5 | 12.5% | 2.0%  |



73.3%  
Collateralized  
Individuals  
Portfolio<sup>1</sup>

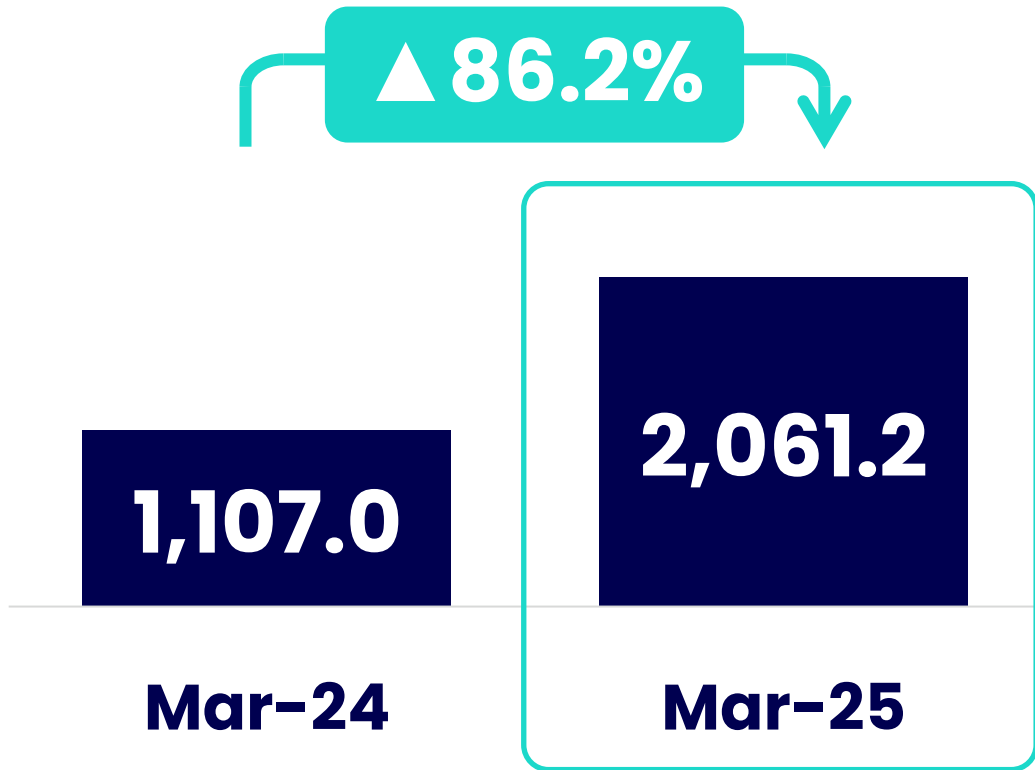
as of Mar-25

## Companies

| R\$ million              | Balance | YoY    | QoQ   |
|--------------------------|---------|--------|-------|
| Working Capital          | 5,825.2 | -12.9% | -2.9% |
| Conta Única <sup>2</sup> | 1,865.8 | -      | 23.4% |
| Debit Accounts           | 361.2   | -16.7% | 19.1% |
| Cards                    | 249.9   | 29.3%  | 5.4%  |
| Acquisition of Goods     | 260.1   | -5.9%  | 6.3%  |
| Other                    | 783.3   | -18.5% | -2.4% |
| Total                    | 9,345.5 | 9.2%   | 2.7%  |

## Foreign Exchange

R\$ million



<sup>1</sup> Considers the balances of the commercial lines of Acquisition of Goods and Payroll Loans on the Individual Commercial Portfolio.

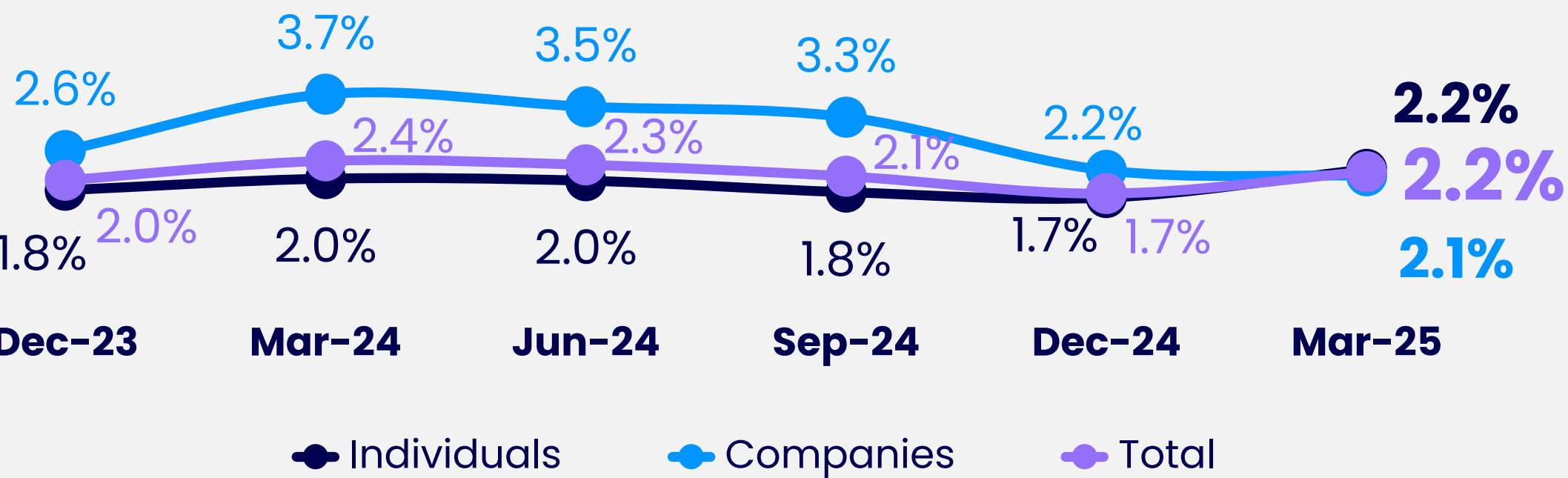
<sup>2</sup> The product was created in May 2024, therefore there is no annual variation.

<sup>3</sup> In 2025, debentures became part of the credit portfolio balance within the scope of the implementation of the new COSIF 1.5 and CMN Resolution No. 4,966/21; previously included in Treasury. Previous periods reclassified for comparability.

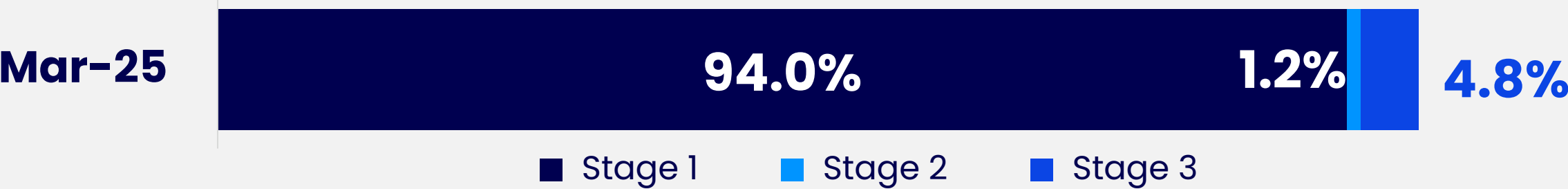
# Asset Quality

## Default Ratio

90-360 days<sup>2</sup>



## Portfolio by Stage

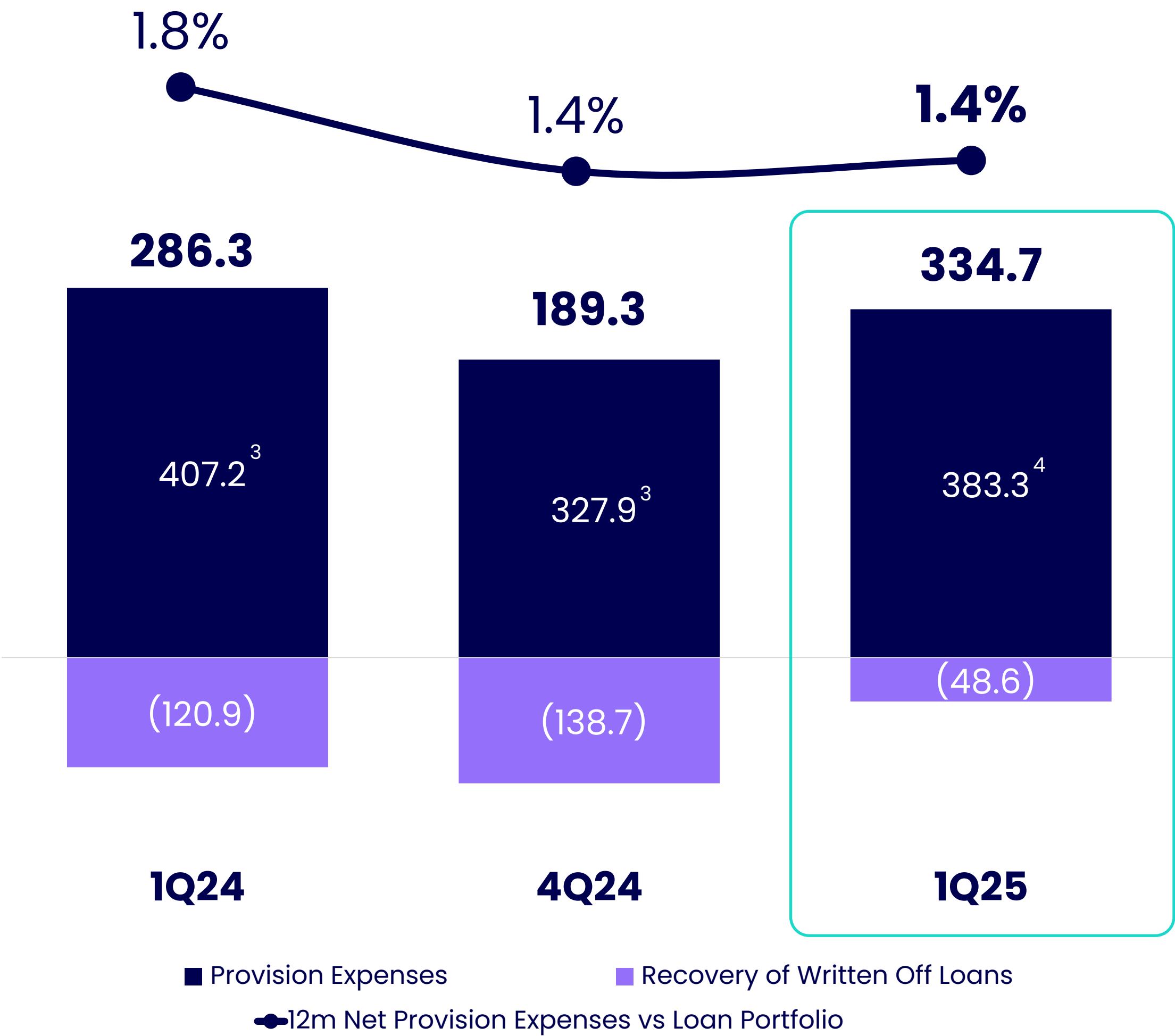


## Cover Ratio by Stage



## Net Provision Expenses and Cost of Risk<sup>1</sup>

R\$ million and %



<sup>1</sup> As of 1Q25, Revenue from Recovery of Credits Written Off at Losses began to be included in the calculation of Net Provision. For comparison purposes, previous quarters have been adjusted.

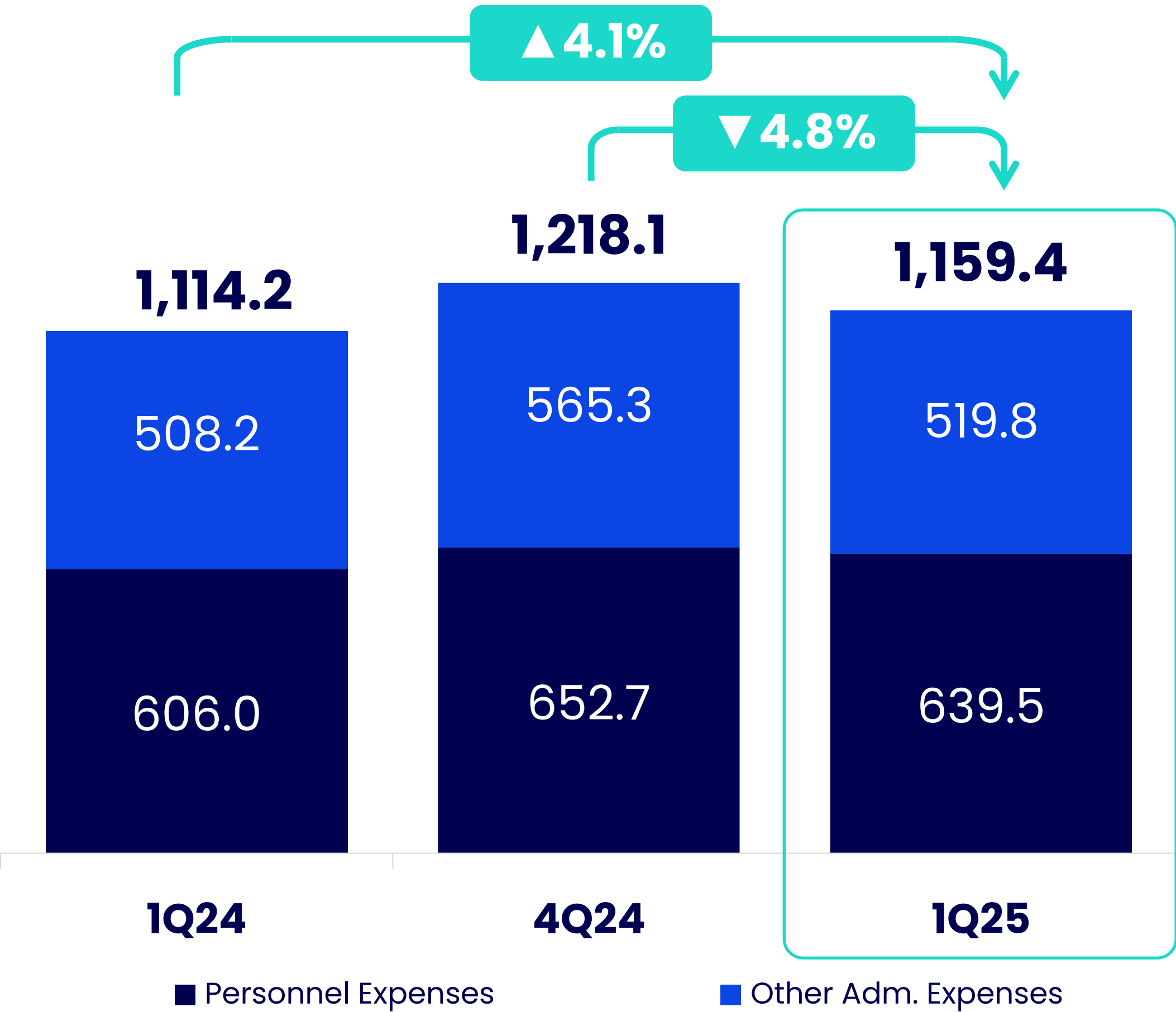
<sup>2</sup> Over 90 days until 2024 and between 90 and 360 days from 2025 onwards.

<sup>3</sup> Accounted for in accordance with CMN Resolution No. 2,682/99.

<sup>4</sup> Accounted for in accordance with CMN Resolution No. 4,966/21. Includes reversal of provision for Other Financial Instruments in the amount of R\$85.6 million.

# Administrative Expenses

R\$ million



| R\$ million                                | 1Q25    | 1Q24    | 1Q25 vs 1Q24 |
|--|---------|---------|--------------|
| Personnel Expenses <sup>1</sup>            | 639.5   | 606.0   | 5.5%         |
| Other Adm. Expenses                        | 519.8   | 508.2   | 2.3%         |
| Third Party Services <sup>2</sup>          | 116.7   | 127.6   | -8.5%        |
| Amortization and Depreciation <sup>3</sup> | 100.0   | 76.3    | 31.1%        |
| Specialized Technical Services             | 47.0    | 52.3    | -10.1%       |
| Data Processing                            | 63.1    | 57.9    | 8.8%         |
| Advertising                                | 40.7    | 44.8    | -9.0%        |
| Maintenance and Conservation of Assets     | 30.2    | 20.9    | 44.5%        |
| Other Expenses                             | 122.1   | 128.4   | -4.9%        |
| Total                                      | 1,159.4 | 1,114.2 | 4.1%         |

<sup>1</sup> As of 1Q25, Employee Profit Sharing became part of Personnel Expenses. For comparison purposes, previous quarters were adjusted.

<sup>2</sup> As of 1Q25, expenses with third-party services associated with the cost of originating credit through banking correspondents became part of credit revenues. There was no adjustment in previous quarters.

<sup>3</sup> Due to CMN Resolution 4,975/21, which unified the classification of leases as operational and financial, there was a reclassification of amounts from the rent line to the amortization and depreciation line. There was no adjustment in previous quarters.

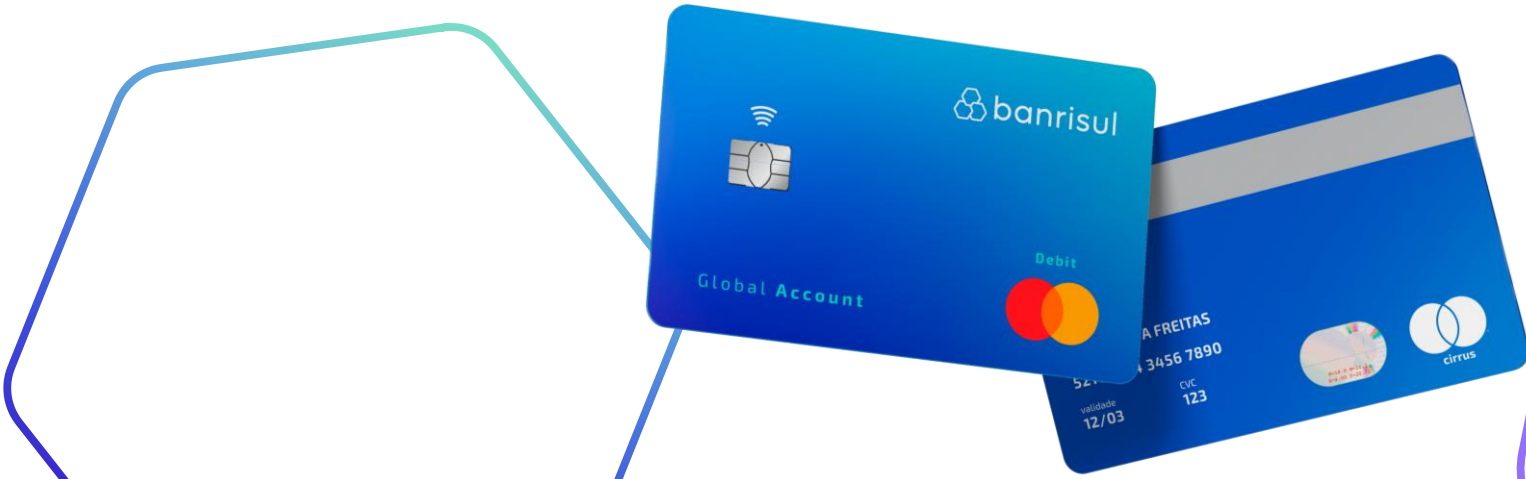
7

# Service Fees

R\$ million



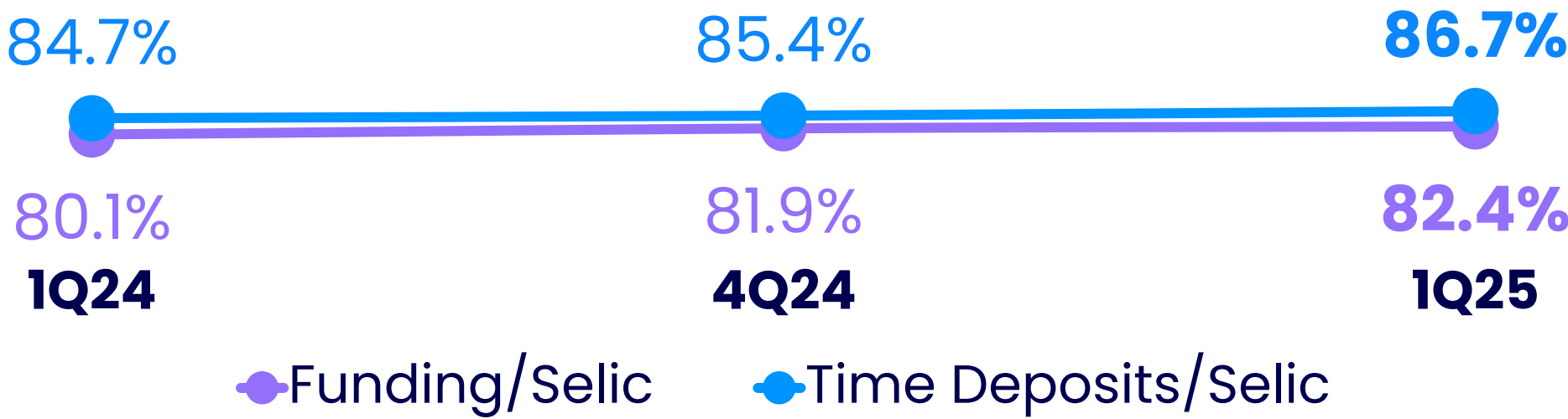
| R\$ million            | 1Q25  | 1Q24  | 1Q25 vs 1Q24 |
|------------------------|-------|-------|--------------|
| Cards <sup>1</sup>     | 193.9 | 190.9 | 1.6%         |
| Accounts               | 152.3 | 153.3 | -0.7%        |
| Insurance <sup>2</sup> | 74.4  | 69.5  | 7.1%         |
| Consortium             | 31.0  | 36.4  | -14.8%       |
| Foreign Exchange       | 29.4  | 21.1  | 39.5%        |
| Other <sup>3</sup>     | 68.9  | 64.3  | 7.2%         |
| Total                  | 549.9 | 535.5 | 2.7%         |



<sup>1</sup> Considers revenues from the acquiring operation (Banrisul Pagamentos) and issuing bank.  
<sup>2</sup> Insurance Brokerage Commissions.  
<sup>3</sup> As of 1Q25, the Foreign Exchange Services Fees became part of the Service Fees. For comparability purposes, previous quarters were adjusted.

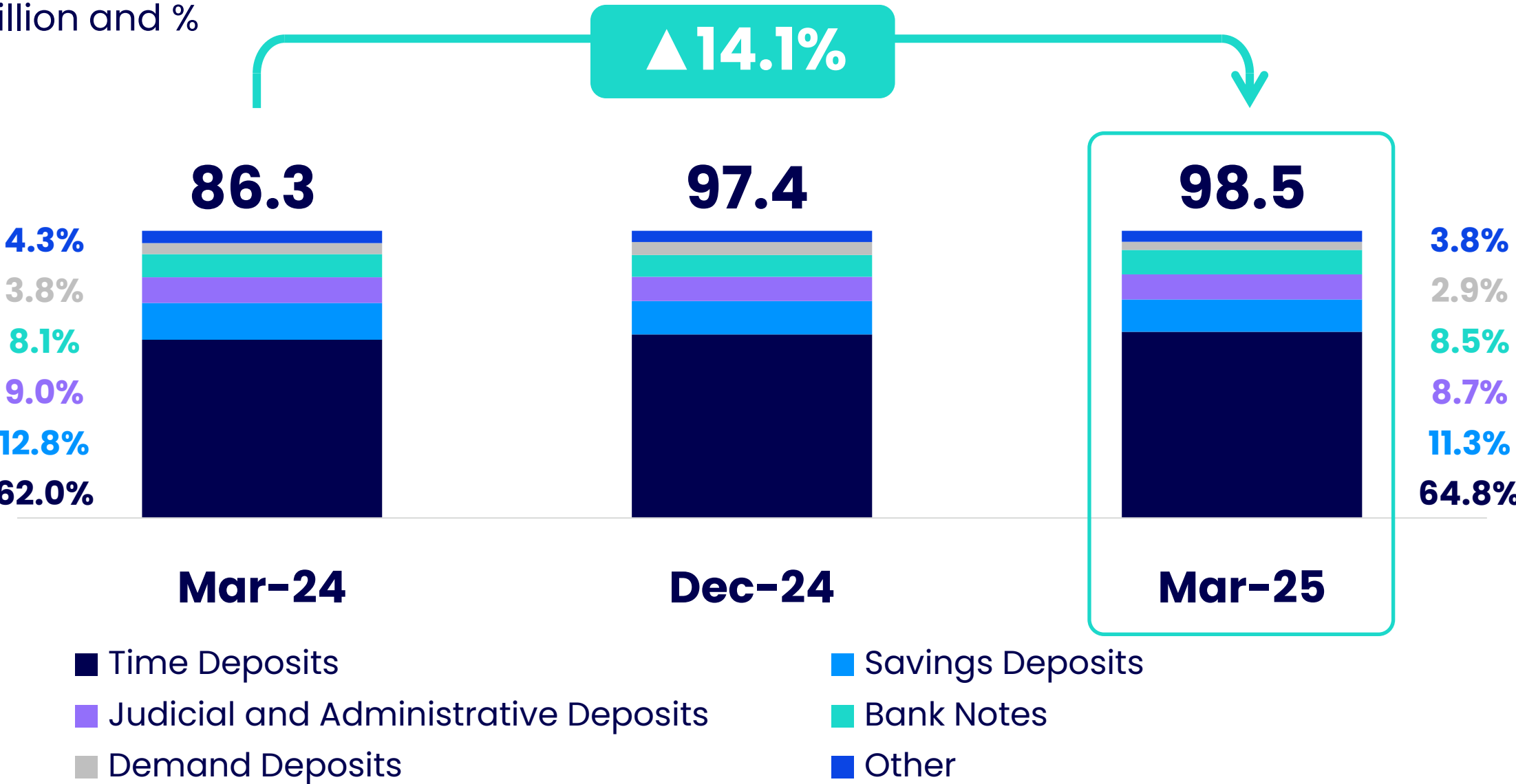
# Funding

## Cost

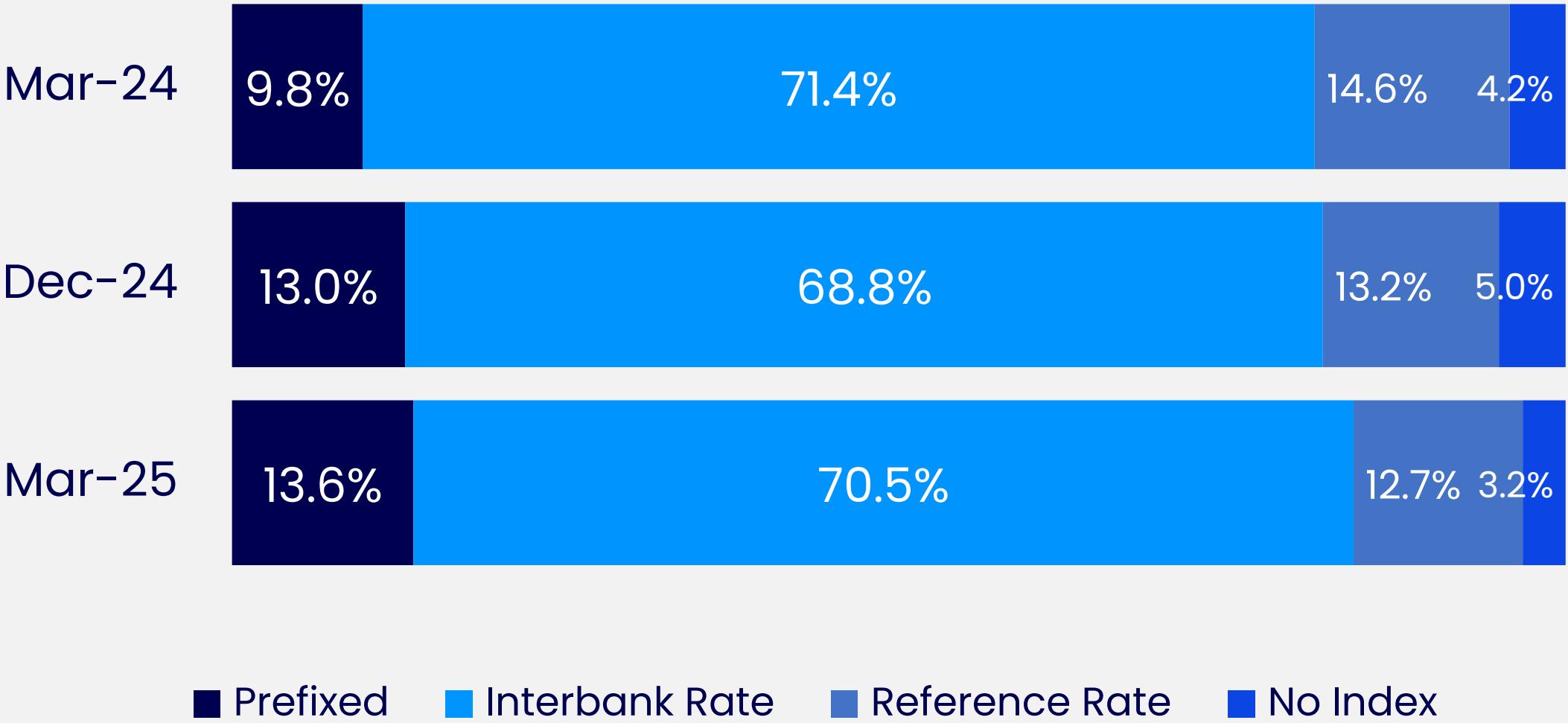


## Portfolio and Mix

R\$ billion and %



## By Index



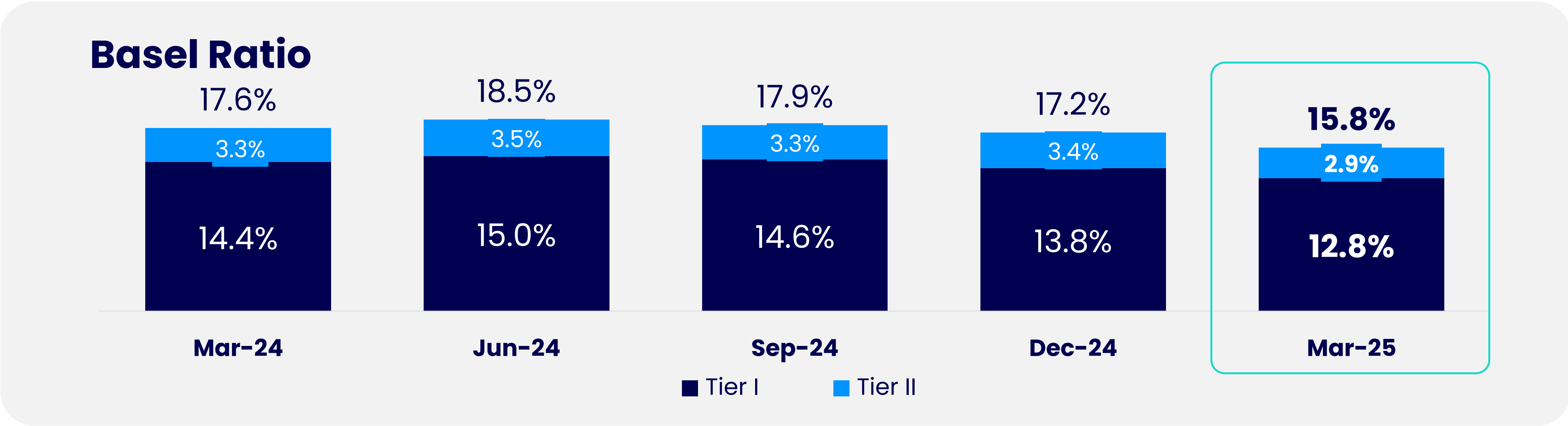
## Assets Under Management

R\$ million

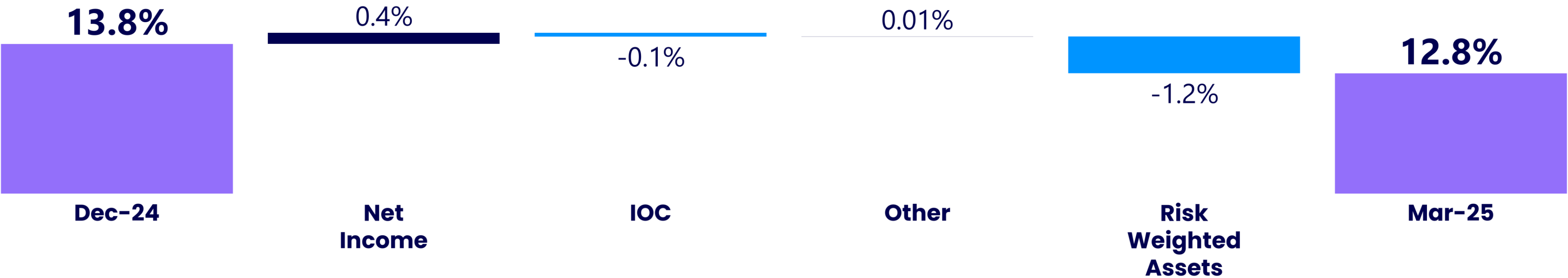
| Mar-25   | Mar-24   | Mar-25 vs Mar-24 |
|----------|----------|------------------|
| 19,770.6 | 17,030.2 | 16.1%            |

<sup>1</sup> Considers Time Deposits and funds from Financial Notes, Real Estate Notes and Agribusiness Notes.

# Capital

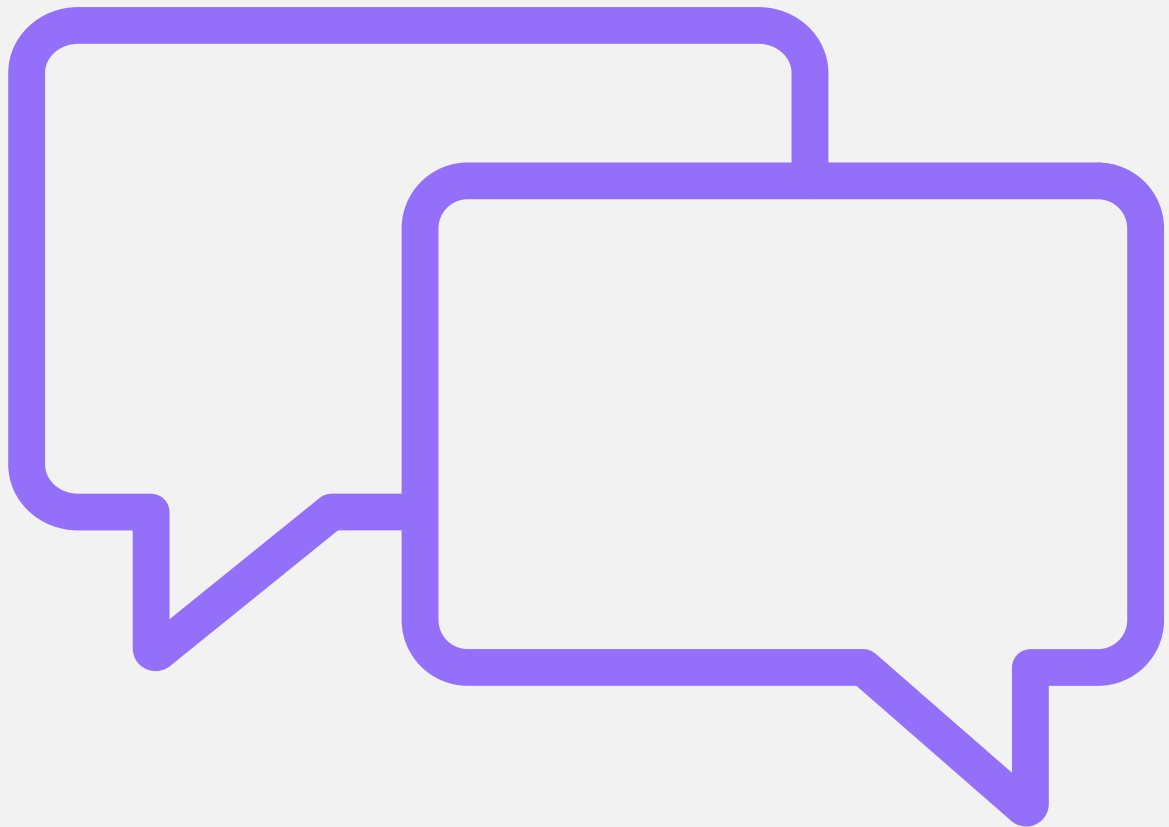


### Tier I Capital Change



2

Q&A





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