

BancoDaycoval

EARNINGS
RELEASE

2025

INVESTOR
RELATIONS

INVESTOR RELATIONS

4Q 25



Daycoval ends 2025 with solid results, credit expansion, and consistent profitability.

- ❑ Banco Daycoval ended fiscal year 2025 with solid results, supported by the strength of its core business, the expansion of its credit portfolio and revenues, and the maintenance of high levels of profitability and asset quality, even in a more challenging macroeconomic environment.
- ❑ Banco Daycoval ended 2025 with a net income of R\$ 1,796.6 million, an increase of 6.4% compared to 2024. The return on average equity (ROAE), in turn, registered 23.5%.
- ❑ During the period, recurring net income totaled R\$ 1,814.8 million, representing a 19.8% increase compared to 2024, with Recurring ROAE of 23.7%, highlighting the strong generation of operating results.
- ❑ At the end of December 2025, total assets reached R\$ 100.6 billion, while the expanded loan portfolio ended the period at R\$ 74.9 billion, a growth of 14.4% compared to the previous year.
- ❑ Companies credit, the main pillar of the portfolio, totaled R\$ 52.8 billion during the period, representing growth of 12.9% year over year. The seasonal expansion observed in the final quarter of the year contributed meaningfully to this performance, driven by receivables purchase operations and private securities, particularly rural product notes (CPR) and commercial notes.
- ❑ In the retail segment, public payroll loans ended 2025 with a portfolio of R\$ 17.8 billion, a growth of 12.8% compared to the same period of the previous year. This expansion was mainly driven by the acquisition of the payroll card portfolio of Banco Santander S.A., with an approximate balance of R\$ 1 billion, an operation that reinforces the Bank's growth strategy in this segment. The transaction comprises the incorporation of more than 670 thousand clients and 130 agreements.
- ❑ The vehicle financing portfolio recorded strong growth, reaching R\$ 3.7 billion, a 44.9% increase year over year, reflecting the expansion strategy focused on risk-adjusted profitability. The real estate credit segment, through home equity operations, surpassed R\$ 500 million, reinforcing the Bank's presence in products backed by real collateral.

INVESTOR
RELATIONS4Q
25

- ❑ The funding structure remained diversified and well balanced, with total funding of R\$ 75.9 billion at the end of 2025. Deposits, including LCI (Real Estate Letters of Credit) and LCA (Agribusiness Letters of Credit), accounted for 46.2% of the total, while Local Securities represented 36.1% and external funding 16.7%. The Bank also maintained appropriate asset-liability matching, as well as a comfortable liquidity and cash position.
- ❑ Net interest margin on interest-earning assets closed 2025 at 7.9%, remaining at a robust level, although it showed slight compression during the quarter due to the accelerated growth of assets in the final month of 2025.
- ❑ Despite the strong results, the cost of credit increased throughout 2025, reflecting a higher level of provisions and a prudent stance in response to the economic environment, without compromising the portfolio's underlying asset quality.
- ❑ Asset quality remained solid, with non-performing loans (NPLs) over 90 days at 1.7% as of the end of December 2025 and a coverage ratio of 170.6%, demonstrating adequate protection against expected losses.
- ❑ The Basel capital ratio reached 13.3%, representing an increase of 0.8 percentage point compared to 2024 (12.5%). Despite higher capital consumption resulting from the strong expansion of the credit portfolio and the impact of dividend distributions, the issuance of perpetual financial bills during 2025 contributed to partially offset this effect, supporting the Bank's capital levels.
- ❑ In addition to credit operations, Banco Daycoval achieved meaningful progress in its financial services areas, reinforcing revenue diversification and its positioning as a solutions provider for corporate, institutional, and retail clients.
- ❑ The Digital Investment Platform (Daycoval Investe) maintained strong growth in 2025, with assets under custody of R\$ 7.6 billion in 4Q25, an increase of approximately 23% compared to 4Q24, and a customer base of around 424,000 clients, an annual growth of 15%, reinforcing the diversification of funding and the relationship with retail investors.
- ❑ The Debt Capital Markets (DCM) area recorded meaningful expansion, with R\$ 9.0 billion in issuances in 4Q25, the highest quarterly volume in the historical series, and R\$ 25.3 billion for full-year 2025, consolidating its role as an important driver of services revenue growth.
- ❑ Fiduciary services recorded consistent performance throughout the year, with growth in assets under administration and the maintenance of Banco Daycoval's leading position among the main service providers in the Brazilian market.

01 Total Assets Reach R\$ 100 Billion

Banco Daycoval reached R\$ 100 billion in assets, consolidating its position among the country's leading private financial institutions. This milestone reflects the consistent evolution of its business model, supported by revenue diversification, balanced credit growth, and disciplined risk and capital management. Even in a challenging macroeconomic environment, the Bank maintained its focus on efficiency, financial strength, and asset quality, reinforcing its long-term sustainable growth strategy.

02 Home Equity Exceed R\$ 500 Million in the Portfolio

Banco Daycoval's home equity portfolio exceeded R\$ 500 million, reflecting the consistent execution of its strategy in a resilient, long-term segment. Of the total, 88% refers to Home Equity Loans (CGI) and 12% to mortgage financing, reinforcing the focus on products with real guarantees and a better risk-return ratio.

03 Daycoval and Rodobens Partnership in the *Consórcio* Segment

The partnership with Rodobens represents a significant step forward in Banco Daycoval's strategy to diversify and expand its product portfolio. The inclusion of *consórcio* products strengthens the Bank's positioning as an integrated financial partner for middle market and corporate clients, supported by its commercial reach, credit expertise, and long-term relationship model.

04 Receipt of Febraban Self-Regulation Seals

In November 2025, Banco Daycoval received the Febraban Self-Regulation Seals in the three evaluated areas — Customer Relations, Prevention of Illicit Activities, and Socio-environmental Responsibility. This recognition reinforces the strength of its internal controls, the maturity of its governance and compliance practices, and the Bank's ongoing commitment to high standards of ethics, transparency, and ESG responsibility, which go beyond regulatory requirements.

Main Figures

R\$ million, unless otherwise stated



MAIN FIGURES		4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
INCOME	Net Income	455.6	473.3	432.6	1,796.6	1,689.3	-3.7%	5.3%	6.4%
	Recurring Net Income	441.5	474.3	356.7	1,814.8	1,514.8	-6.9%	23.8%	19.8%
	Income from Loans Operations	3,145.1	2,728.2	2,366.1	10,609.3	9,095.9	15.3%	32.9%	16.6%
	Cost of Credit ⁽¹⁾	335.8	333.6	241.0	1,059.8	790.9	0.7%	39.3%	34.0%
FINANCIAL	Total Assets	100,569.8	91,638.1	90,925.5	100,569.8	90,925.5	9.7%	10.6%	10.6%
	Expanded Loan Portfolio	74,864.2	64,405.2	65,465.9	74,864.2	65,465.9	16.2%	14.4%	14.4%
	- Companies ⁽²⁾	52,843.6	44,159.1	46,786.8	52,843.6	46,786.8	19.7%	12.9%	12.9%
	- Payroll Loans	17,816.9	16,435.4	15,801.3	17,816.9	15,801.3	8.4%	12.8%	12.8%
	- Auto Loans	3,686.6	3,342.7	2,544.7	3,686.6	2,544.7	10.3%	44.9%	44.9%
	- Home Equity	517.1	468.0	333.1	517.1	333.1	10.5%	55.2%	55.2%
	Funding	75,861.9	68,140.8	65,085.5	75,861.9	65,085.5	11.3%	16.6%	16.6%
	- Total Deposits + LCI + LCA	35,056.6	29,288.1	31,945.3	35,056.6	31,945.3	19.7%	9.7%	9.7%
	- Local Securities	27,375.0	27,062.3	23,073.3	27,375.0	23,073.3	1.2%	18.6%	18.6%
	- External Funding	12,670.9	11,188.5	9,483.8	12,670.9	9,483.8	13.2%	33.6%	33.6%
	- Onlending FINAME/BNDES	759.4	601.9	583.1	759.4	583.1	26.2%	30.2%	30.2%
	Shareholders' Equity	7,075.3	7,980.4	7,073.4	7,075.3	7,073.4	-11.3%	0.0%	0.0%
	Regulatory Capital	9,830.4	9,393.9	8,072.1	9,830.4	8,072.1	4.6%	21.8%	21.8%
- CET 1	7,063.1	7,966.8	7,044.8	7,063.1	7,044.8	-11.3%	0.3%	0.3%	
- AT 1	2,767.3	1,427.1	1,027.3	2,767.3	1,027.3	93.9%	169.4%	169.4%	
LLP Balance	2,221.1	2,275.6	1,964.4	2,221.1	1,964.4	-2.4%	13.1%	13.1%	
CREDIT RATIOS	BIS Ratio III (%)	13.3%	15.0%	12.5%	13.3%	12.5%	-1.7 p.p	0.8 p.p	0.8 p.p
	LLP Balance /Loan Portfolio	3.0%	3.5%	3.0%	3.0%	3.0%	-0.6 p.p	0.0 p.p	0.0 p.p
	LLP Balance /Stage 3	83.2%	79.5%	107.7%	83.2%	107.7%	3.7 p.p	-24.5 p.p	-24.5 p.p
	Nonperforming Loans Ratio (90 days overdue)	1.7%	2.3%	1.9%	1.7%	1.9%	-0.6 p.p	-0.1 p.p	-0.1 p.p
	Coverage Ratio ⁽³⁾	170.6%	153.8%	161.2%	170.6%	161.2%	16.7 p.p	9.3 p.p	9.3 p.p
PROFITABILITY	Net Interest Margin (NIM-AR) (% p.a.) ⁽⁴⁾	7.4%	9.5%	9.2%	7.9%	8.7%	-2.0 p.p	-1.7 p.p	-0.8 p.p
	Recurring ROAE (% p.a.) ⁽⁵⁾	22.2%	24.3%	20.0%	23.7%	22.4%	-2.0 p.p	2.2 p.p	1.4 p.p
	Recurring ROAA (% p.a.) ⁽⁶⁾	1.9%	2.2%	1.8%	2.1%	2.0%	-0.3 p.p	0.1 p.p	0.1 p.p
	Return on Average Equity (ROAE) (% p.a.)	22.9%	24.2%	24.2%	23.5%	25.0%	-1.3 p.p	-1.3 p.p	-1.5 p.p
	Return on Average Asset (ROAA) (% p.a.)	2.0%	2.2%	2.2%	2.1%	2.2%	-0.2 p.p	-0.2 p.p	-0.1 p.p
	Recurring Efficiency Ratio (%)	34.1%	30.7%	32.6%	31.9%	32.5%	3.3 p.p	1.4 p.p	-0.6 p.p
OTHERS	Employees	4,235	4,121	3,852					
	Total Clients (thousand) ⁽⁷⁾	2,467	2,429	2,321					
	Number of Branches (Companies)	53	51	51					
	Retail Branches - FX and IFP	184	249	221					

(1) Provision Constitution - Recovered Loans

(2) Includes Avals and Sureties and Corporates Securities (Debentures and CPRs (Rural Product Bills and Guarantees), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivable) and CNs (Credit Notes))

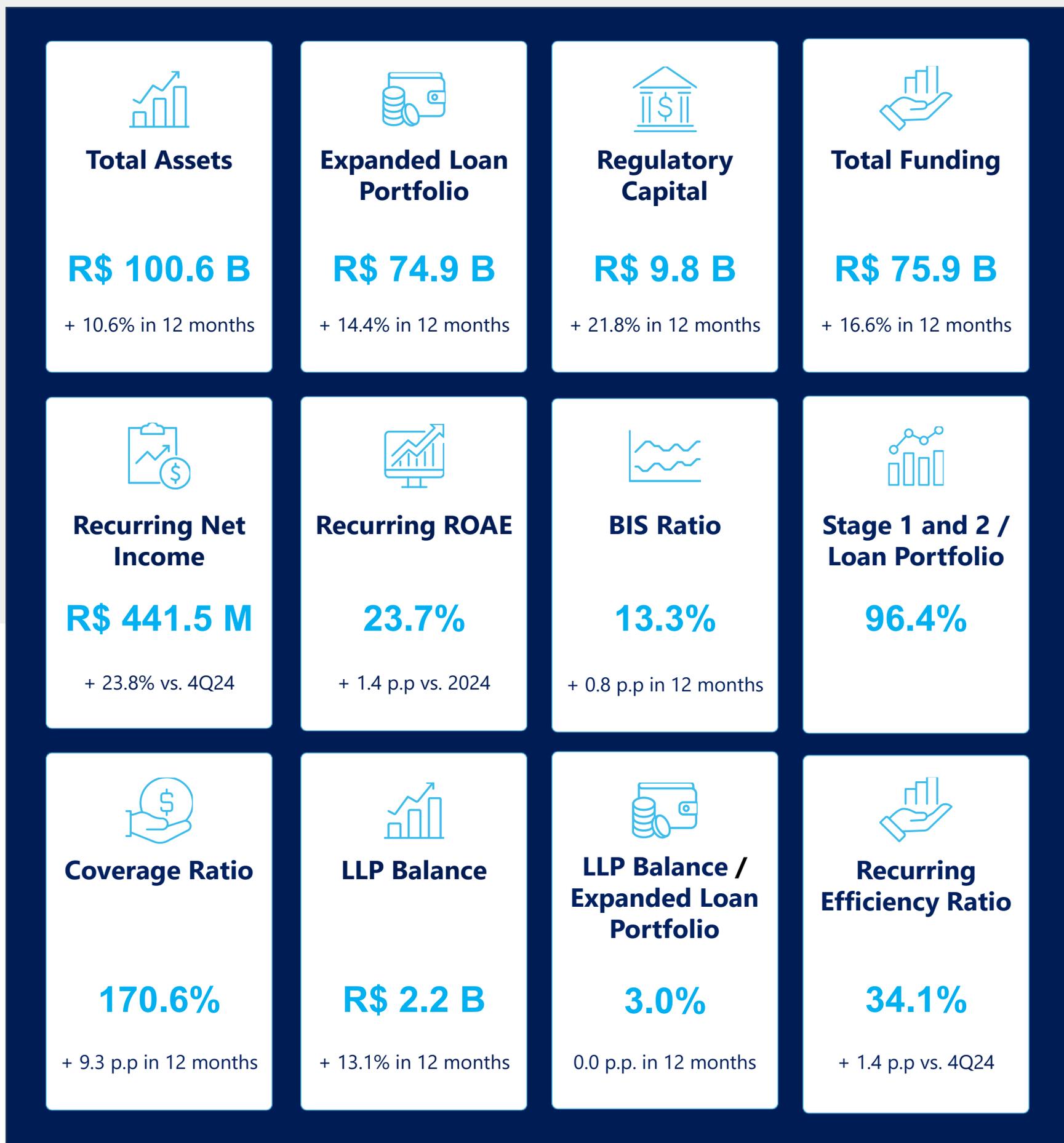
(3) LLP Balance/Overdue Loans more than 90 days past due

(4) Includes exchange-rate variance on liability transactions, foreign trading, and excludes matched operations— repurchase agreements — tri-party repos outstanding

(5) Recurring ROAE = Recurring Net Income/Average Shareholders' Equity

(6) Recurring ROAA = Recurring Net Income/Average Assets

(7) Source: BACEN



Rating

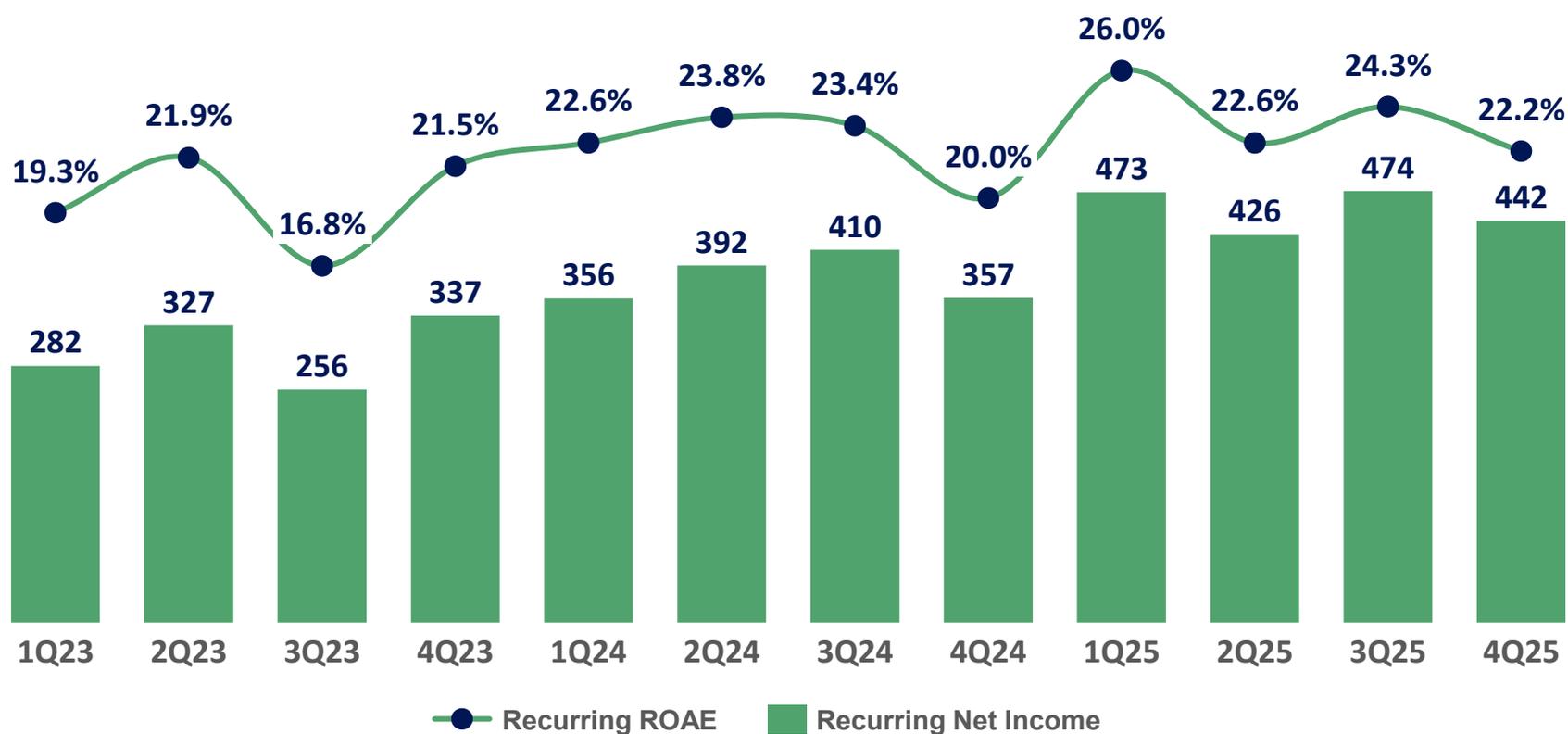
National Scale | Long Term

MOODY'S
AA+.br
Stable Outlook

FitchRatings
AA+(bra)
Stable Outlook

S&P Global
brAA+
Stable Outlook

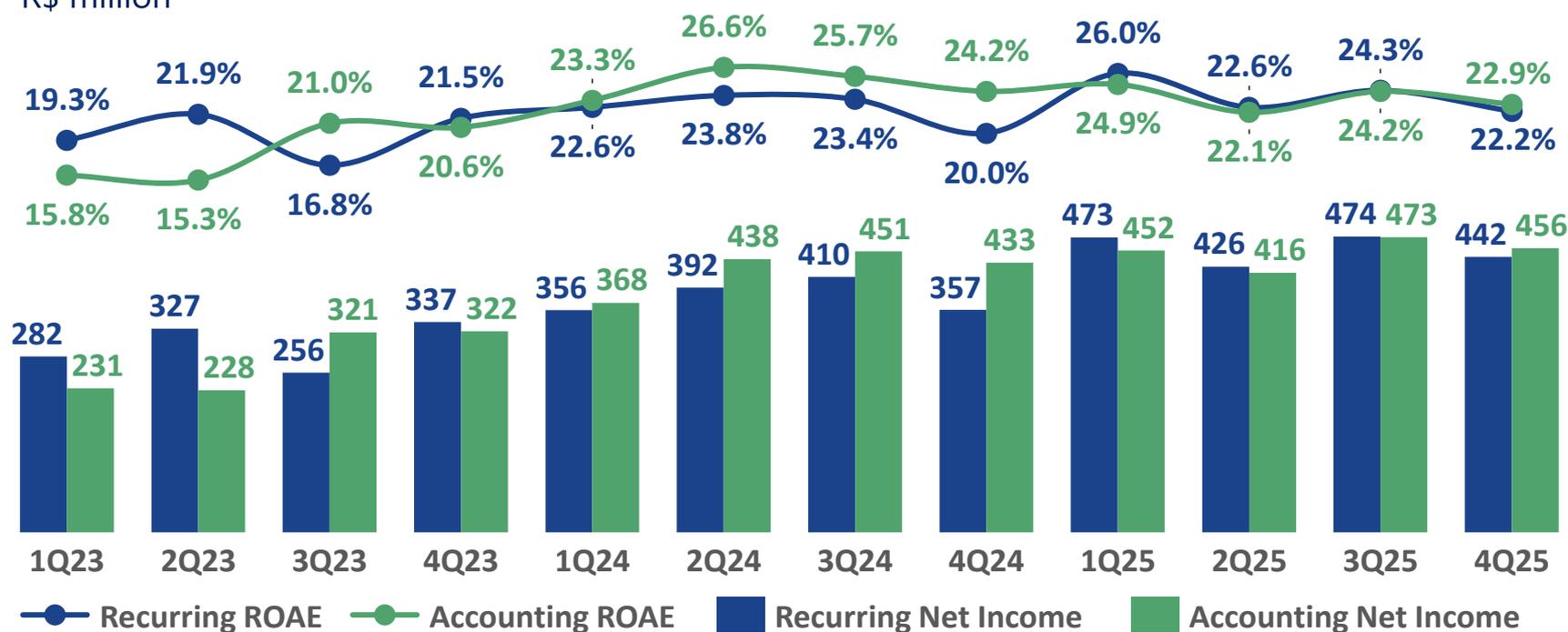
R\$ million



Reconciliation of Key Figures (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Accounting Net Income	455.6	473.3	432.6	1,796.6	1,689.3	-3.7%	5.3%	6.4%
(-) MtM - Interest and Currency Hedges ⁽¹⁾	14.1	(1.0)	48.7	(18.2)	84.6	n.a.	-71.0%	n.a.
(-) Exchange Variation - Equivalence - Foreign Investments	-	-	27.2	-	43.4	n.a.	n.a.	n.a.
(-) Income on Asset Divestment	-	-	-	-	46.5	n.a.	n.a.	n.a.
Recurring Net Income	441.5	474.3	356.7	1,814.8	1,514.8	-6.9%	23.8%	19.8%

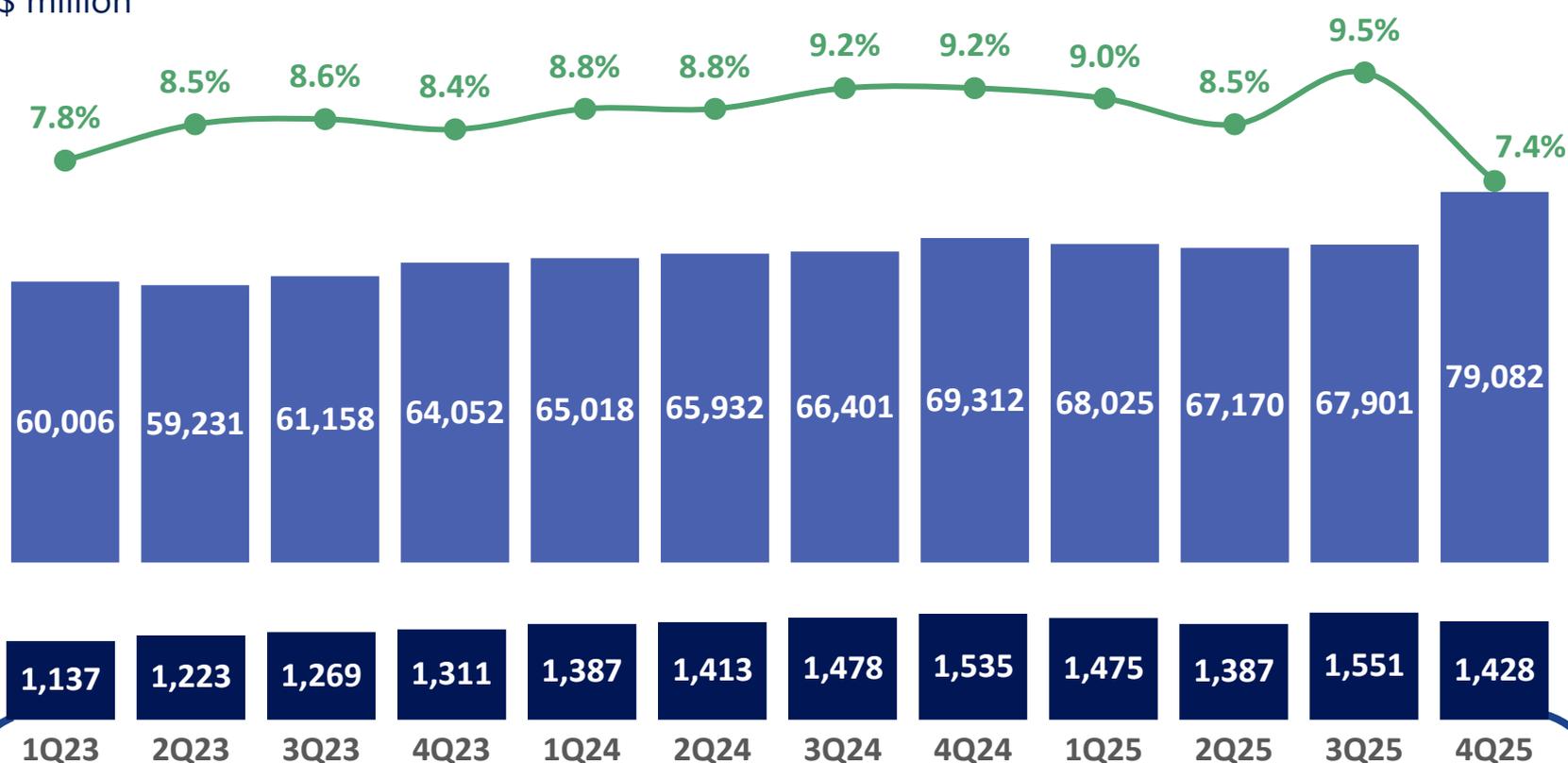
(1) Net of tax adjustments (IR/CSLL)

R\$ million



Recurring and Adjusted Net Interest Margin

R\$ million



● NIM-AR
 ■ Average Remunerated Assets
 ■ Income from Financial Intermediation

- Recurring Adjusted Net Interest Margin decreased by 2.1 percentage points, from 9.5% in the third quarter of 2025 to 7.4% in the fourth quarter, mainly reflecting the strong growth in the loan portfolio in the last month of the year, which has not yet been fully converted into profit. On an annual basis, the margin showed a slight decrease, consistent with the strategy of prioritizing operations with a better risk profile, which naturally results in lower margins.

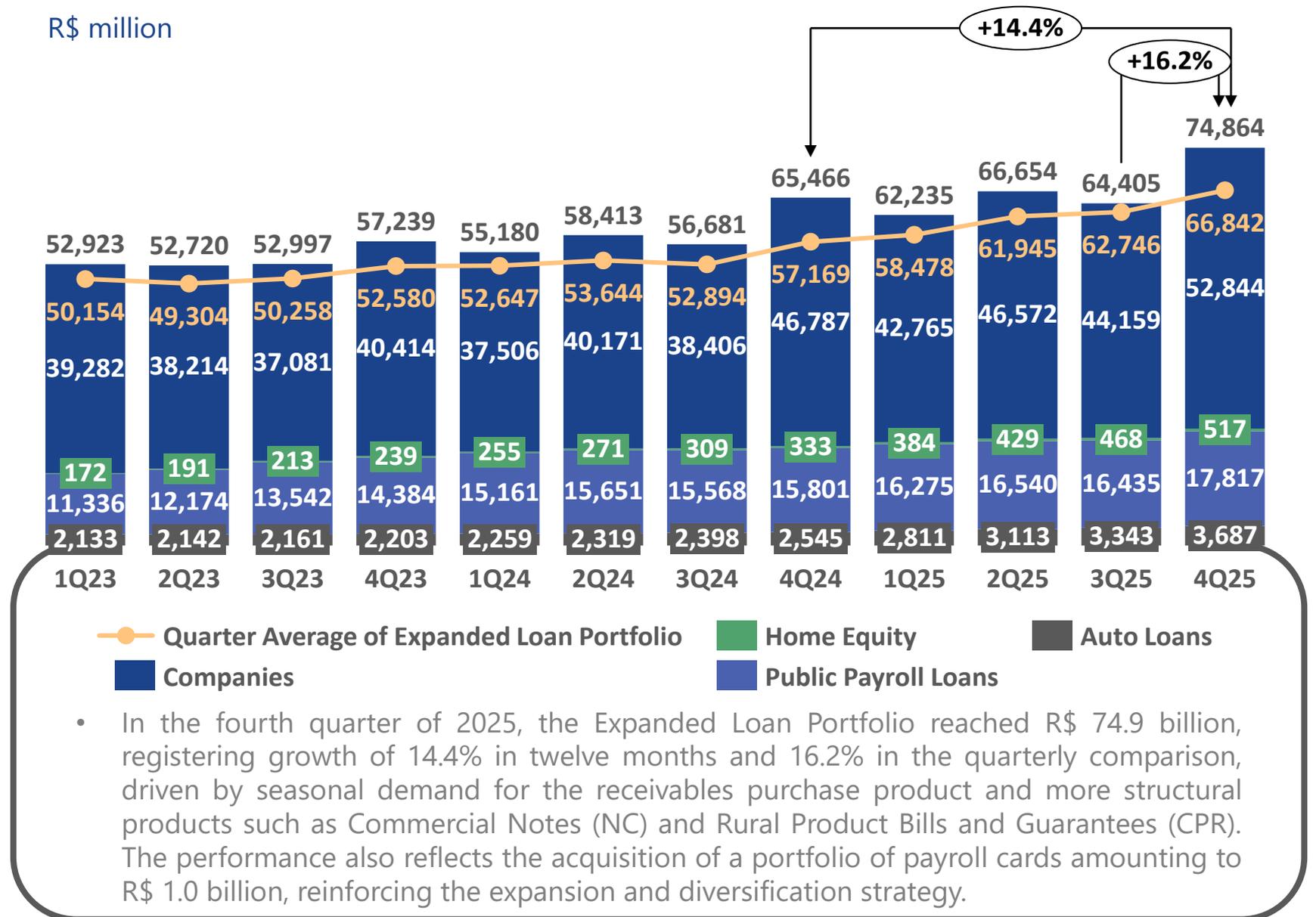
Recurring Adjusted Net Interest Margin (NIM-AR) (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q24	4Q25 x 4Q24	2025 x 2024
Gross Income from Financial Intermediation	1,453.4	1,549.0	1,623.5	5,806.7	5,966.0	-6.2%	-10.5%	-2.7%
(-) MtM - Interest and Currency Hedges	25.7	(1.9)	88.5	(33.1)	153.7	n.a.	-71.0%	n.a.
Adjusted Income from Financial Intermediation (A)	1,427.7	1,550.9	1,535.0	5,839.8	5,812.3	-7.9%	-7.0%	0.5%
Average Remunerated Assets	82,522.5	72,495.9	71,441.7	77,489.8	69,122.2	13.8%	15.5%	12.1%
(-) Repurchase Agreements - Settlements - Third-party Portfolio	(3,440.4)	(4,594.9)	(2,129.7)	(3,626.5)	(2,456.6)	-25.1%	61.5%	47.6%
Average Remunerated Assets (B)	79,082.1	67,901.0	69,312.0	73,863.3	66,665.6	16.5%	14.1%	10.8%
Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A/B)	7.4%	9.5%	9.2%	7.9%	8.7%	-2.0 p.p	-1.7 p.p	-0.8 p.p

Portfolio Breakdown



* Includes Debentures, CPRs (Rural Product Bills and Guarantees), CRIs (Certificates of Real Estate Receivables), CRAs (Certificates of Agribusiness Receivables), and NCs (Commercial Notes).

R\$ million

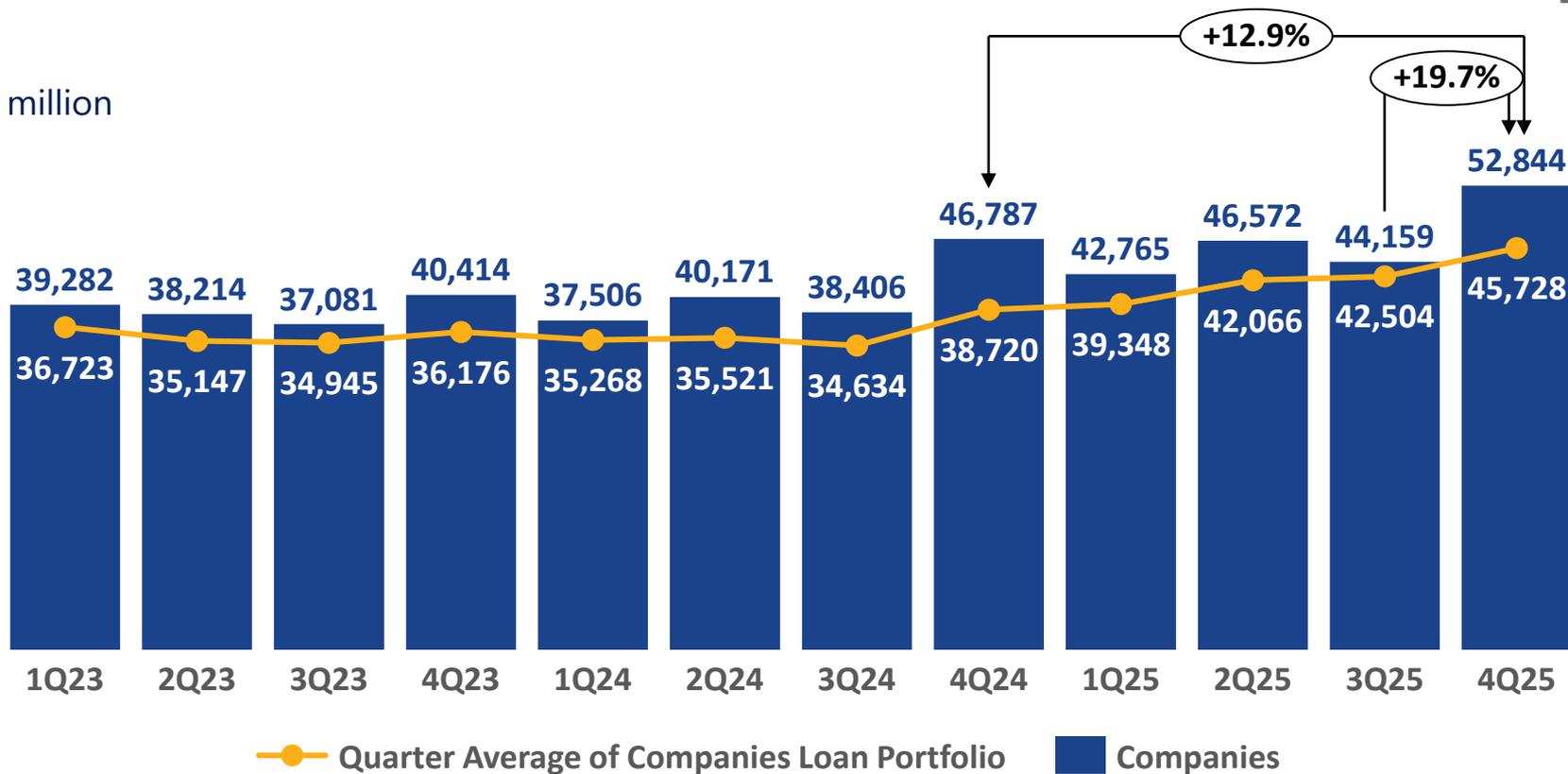


Expanded Loan Portfolio (R\$ million)	4Q25	3Q25	4Q24	4Q25 x 3Q25	4Q25 x 4Q24
Companies ⁽¹⁾	52,843.6	44,159.1	46,786.8	19.7%	12.9%
Public Payroll Loans ⁽²⁾	17,816.9	16,435.4	15,801.3	8.4%	12.8%
Auto Loans/Other	3,686.6	3,342.7	2,544.7	10.3%	44.9%
Home Equity	517.1	468.0	333.1	10.5%	55.2%
Total Expanded Loan Portfolio	74,864.2	64,405.2	65,465.9	16.2%	14.4%

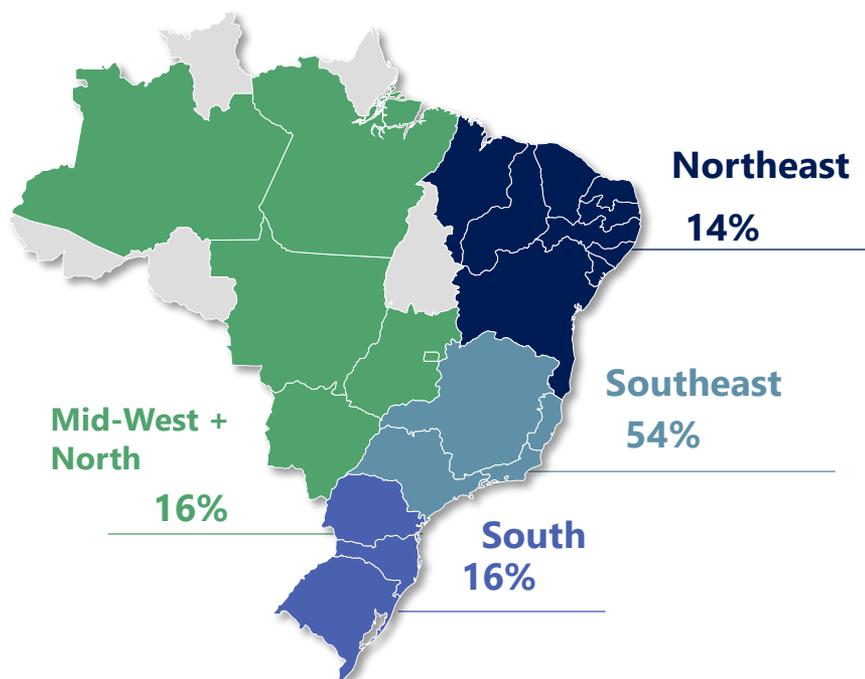
(1) Consider Avals and Sureties and Corporate Securities

(2) Includes CDI-linked instruments related to the acquisition of the payroll card portfolio

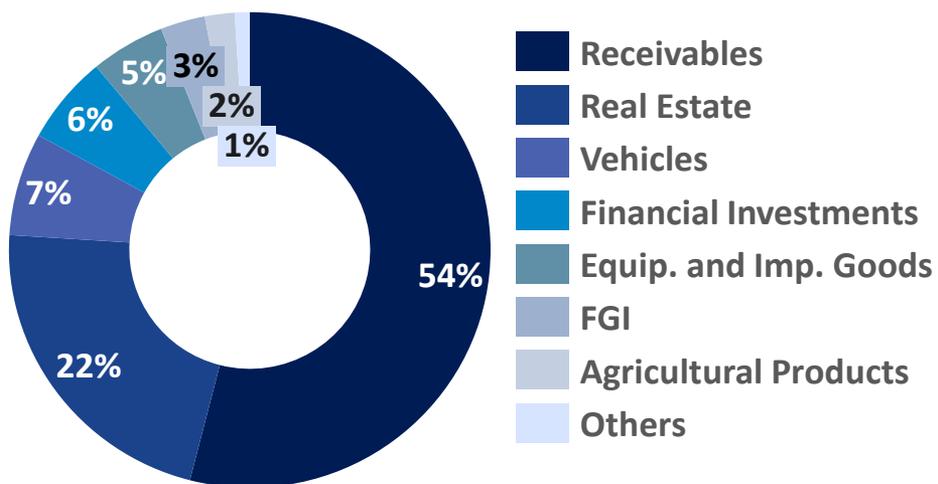
R\$ million



Geographic Distribution



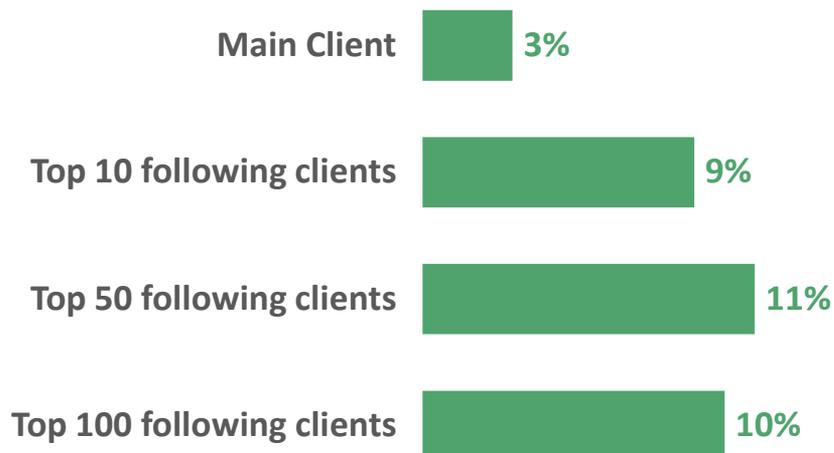
By Collateral Type



By Maturity



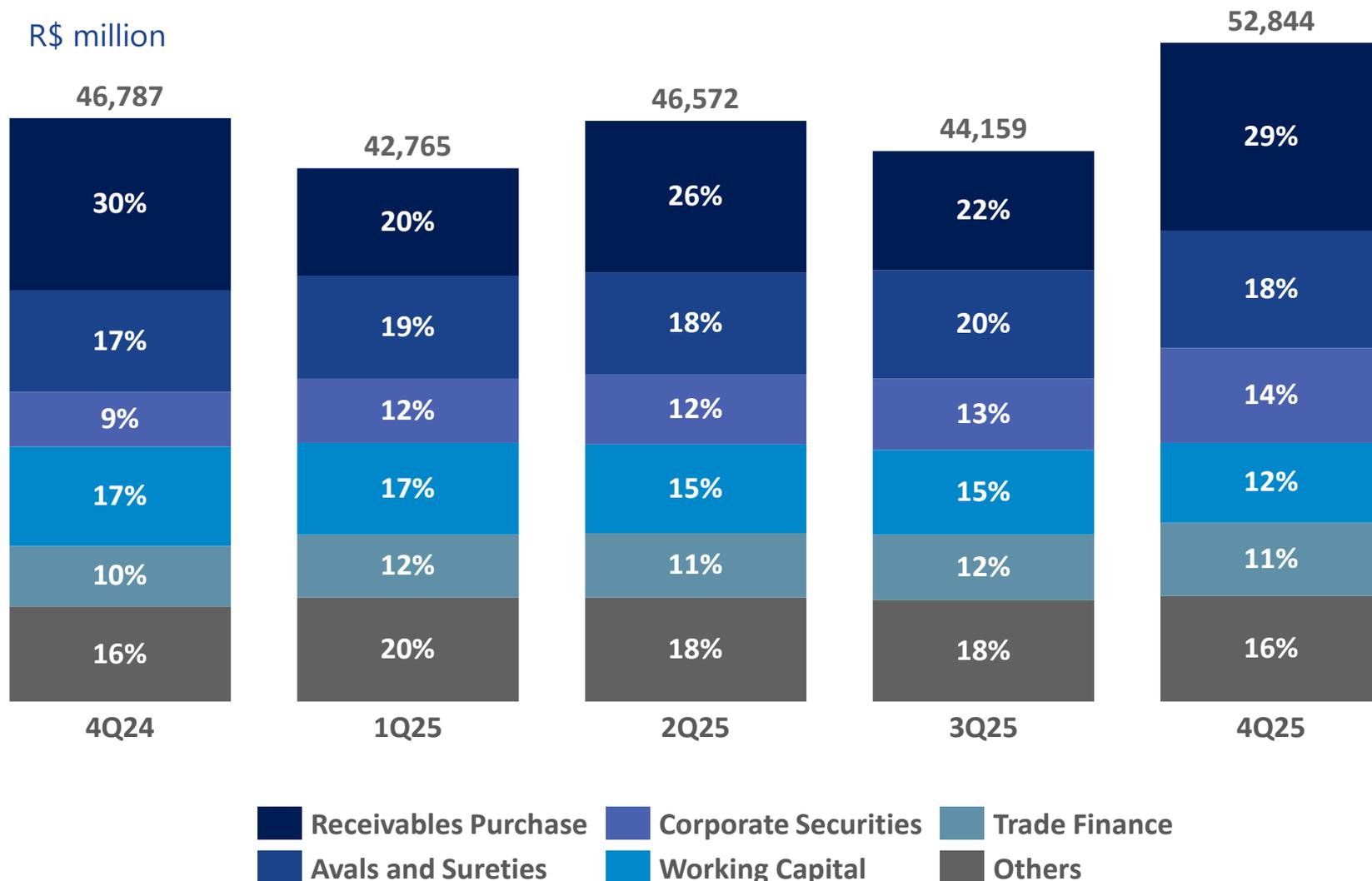
Portfolio Concentration



Portfolio by Product

Companies Breakdown (R\$ milhões)	4Q24	1Q25	2Q25	3Q25	4Q25
Receivables Purchase	13,812.7	8,608.9	12,147.7	9,565.5	15,090.9
Avals and Sureties	8,139.9	8,292.1	8,207.1	8,711.3	9,390.5
Corporate Securities	4,383.2	5,126.8	5,590.7	5,710.3	7,608.6
- Rural Product Bills and Guarantees	3,075.2	3,683.0	3,988.6	4,031.8	4,618.5
- Commercial Notes	956.4	989.3	1,136.7	1,207.5	2,083.1
- Trading Portfolio ⁽¹⁾	351.6	454.5	465.4	471.0	907.0
Working Capital	7,985.4	7,342.9	7,138.8	6,775.5	6,407.1
Trade Finance	4,837.0	5,043.0	5,139.2	5,244.5	5,859.8
Leasing	3,555.1	3,748.4	3,839.8	3,992.6	4,211.6
Guaranteed Account	1,660.5	1,740.6	1,746.6	1,712.3	1,679.1
FGI PEAC	1,682.4	1,536.8	1,426.6	1,320.4	1,215.4
BNDES	580.1	591.5	601.7	602.5	757.9
Payment Arrangement	144.4	732.1	725.7	514.3	616.0
Securities	6.1	2.1	8.3	9.9	6.7
Total Companies Portfolio	46,786.8	42,765.2	46,572.2	44,159.1	52,843.6

(1) Includes Debentures, CRAs and CRIs.



Products and Services

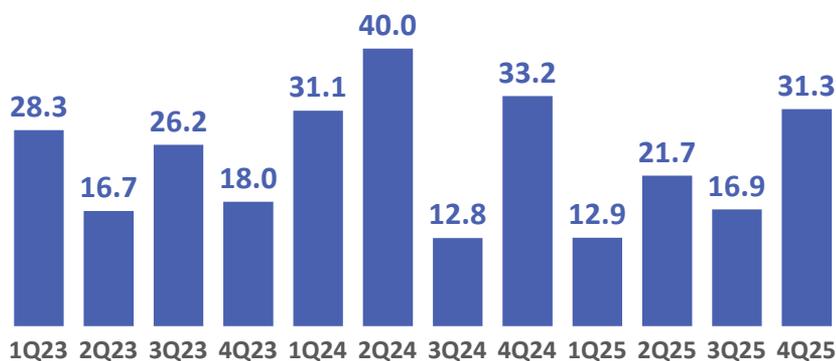


Companies

Derivatives

Risk Management for Companies and Institutional Investors using derivatives. Protection against Fluctuations in Currencies, Interest Rates, and Commodities.

Traded Volume (R\$ billion)



Wholesale FX

Foreign Trade, Financial Remittances, Non-resident Investors, Customized Solutions

Traded Volume (R\$ billion)



Insurance – 4T25

Portfolio Profile (Accumulated from Jan/2025 to Dez/2025)

+ 5 thousand
Active Clients



R\$ 415 MM
Premium Issued



+ 41 thousand
Policies Issued



R\$ 1.2B

Reinsurance Limit |
16 Global Reinsurers



+98 B

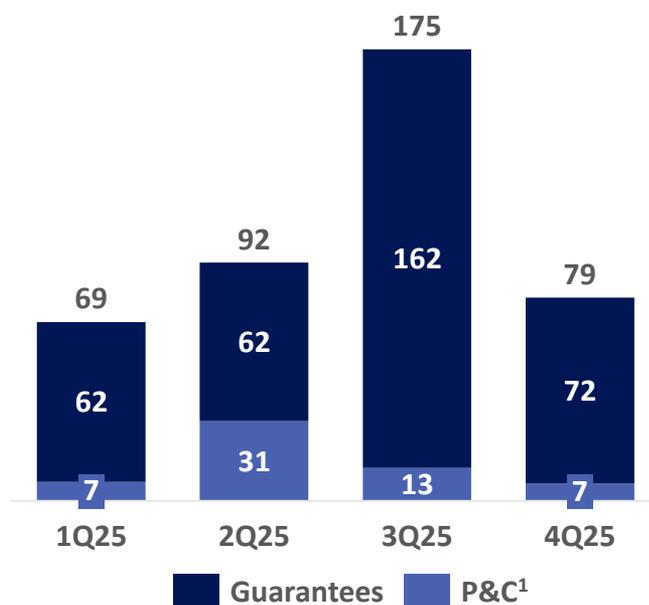
Exposure



+ 700

Active Brokers + 13
Advisors

Premium Issued (in R\$ million)



(1) Property and Casualty

DCM

Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs, FIIIs and Syndicated Loans

Issuance Volume* in R\$ million

Distributed by Clients and Own Portfolio

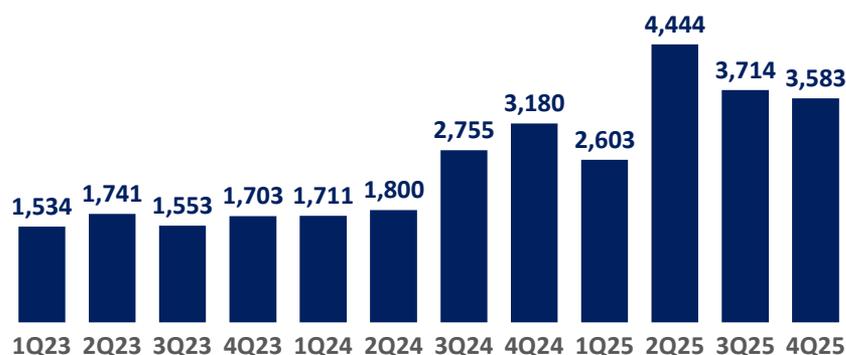


* Primary Market

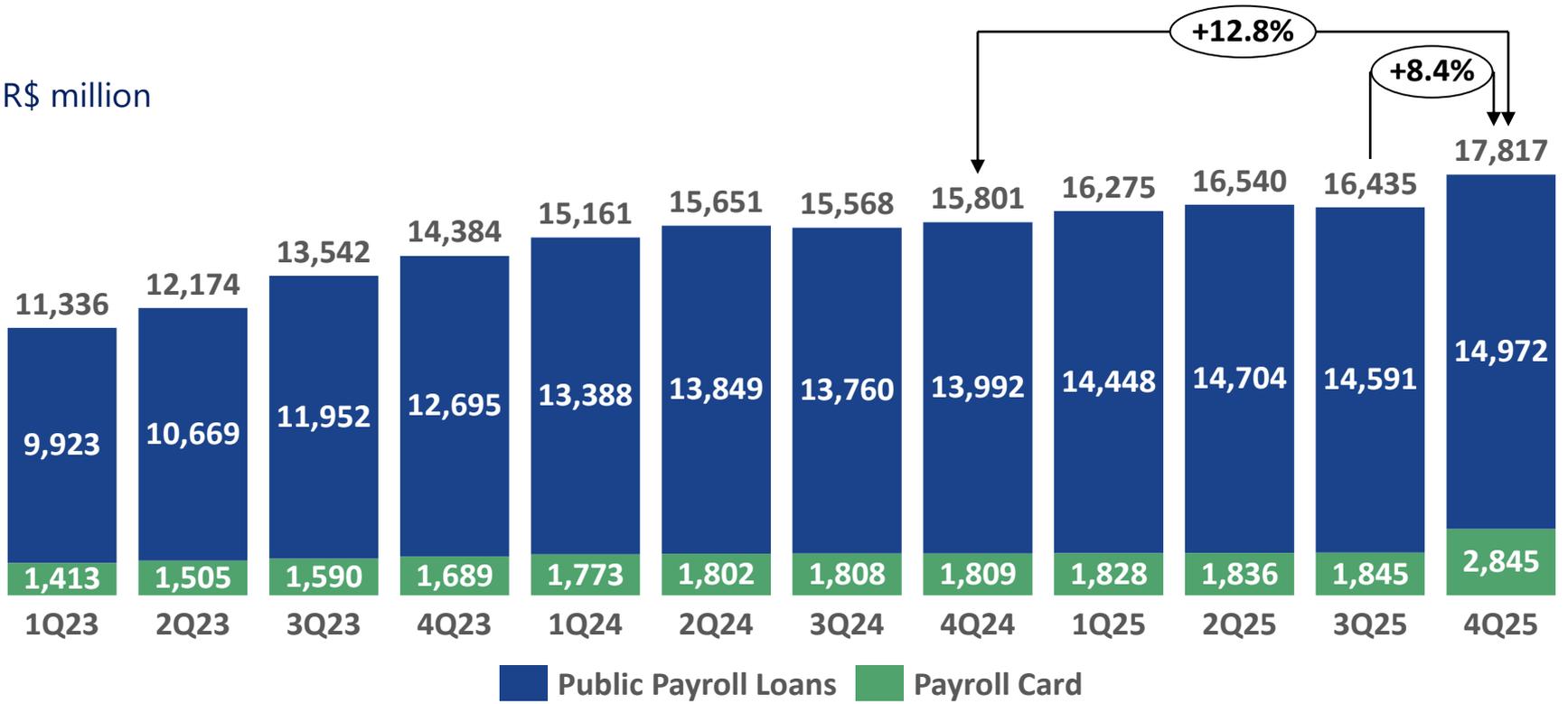
Services for Companies

Escrow Account and Clearing Service Bank

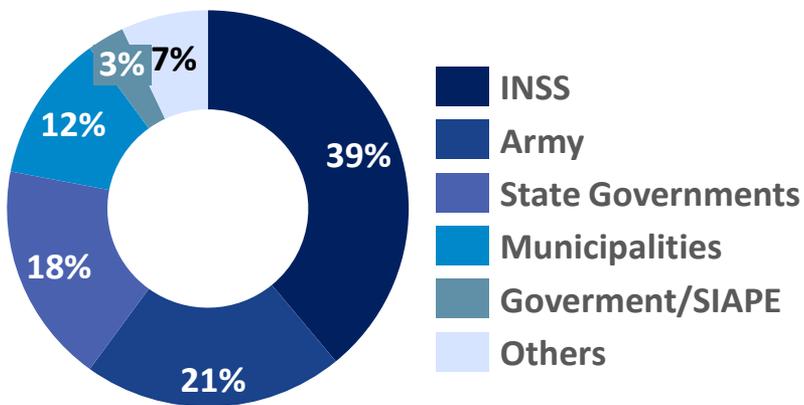
Traded Volume (R\$ million)



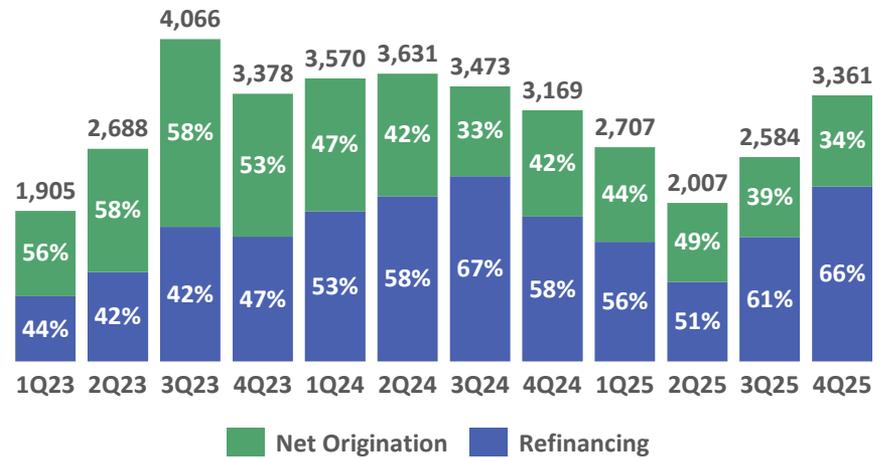
R\$ million



Portfolio Breakdown



Origination Distribution (R\$ million)



Acquisition of a **R\$1.0 B** portfolio of payroll cards from Santander.

R\$ 2.8 billion
Payroll Card

69 IFP Stores, account for 27% of Origination of 4Q25

1.8 million
Contracts in the Portfolio

66% of Origination
via Refinancing

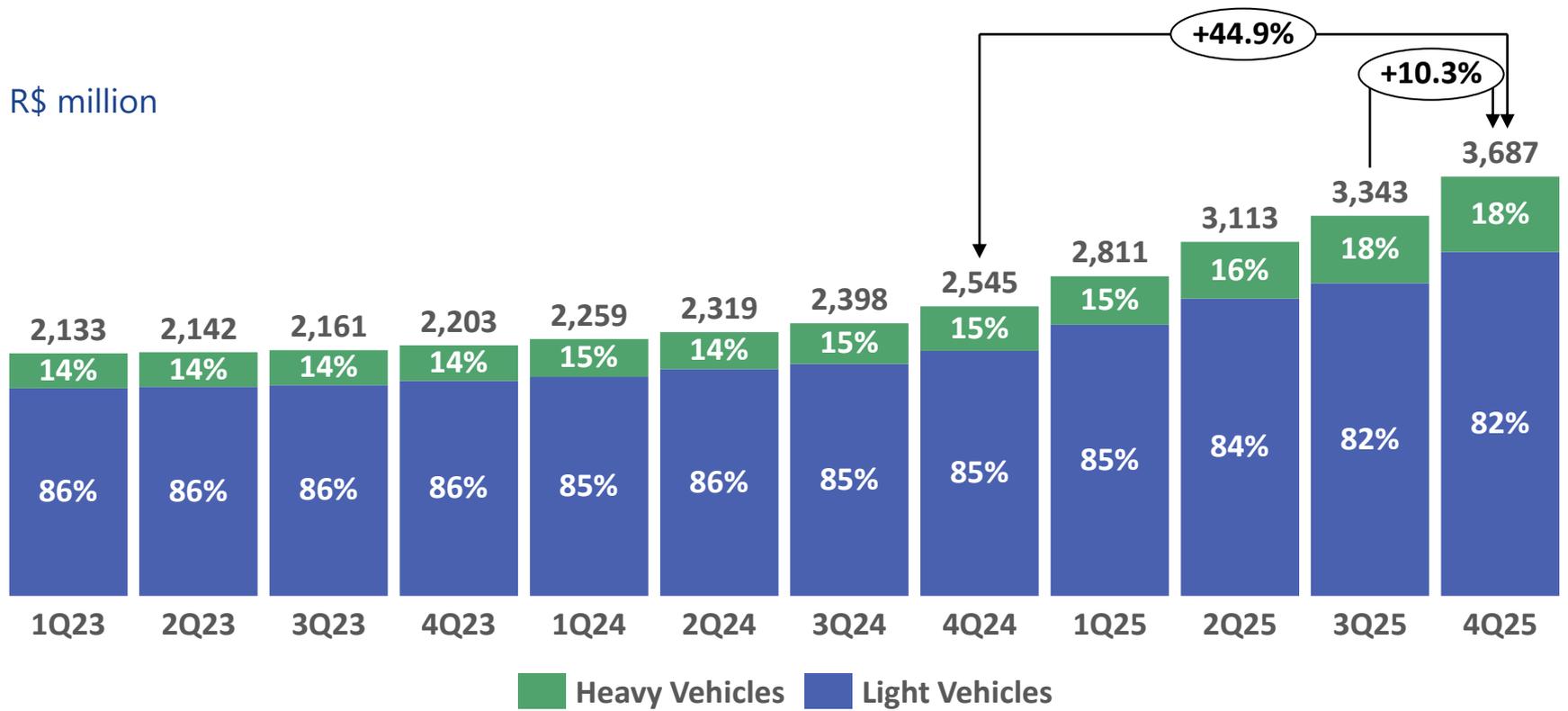
591
Active Agreements

R\$ 54.5 million
FGTS | Anniversary Withdraw

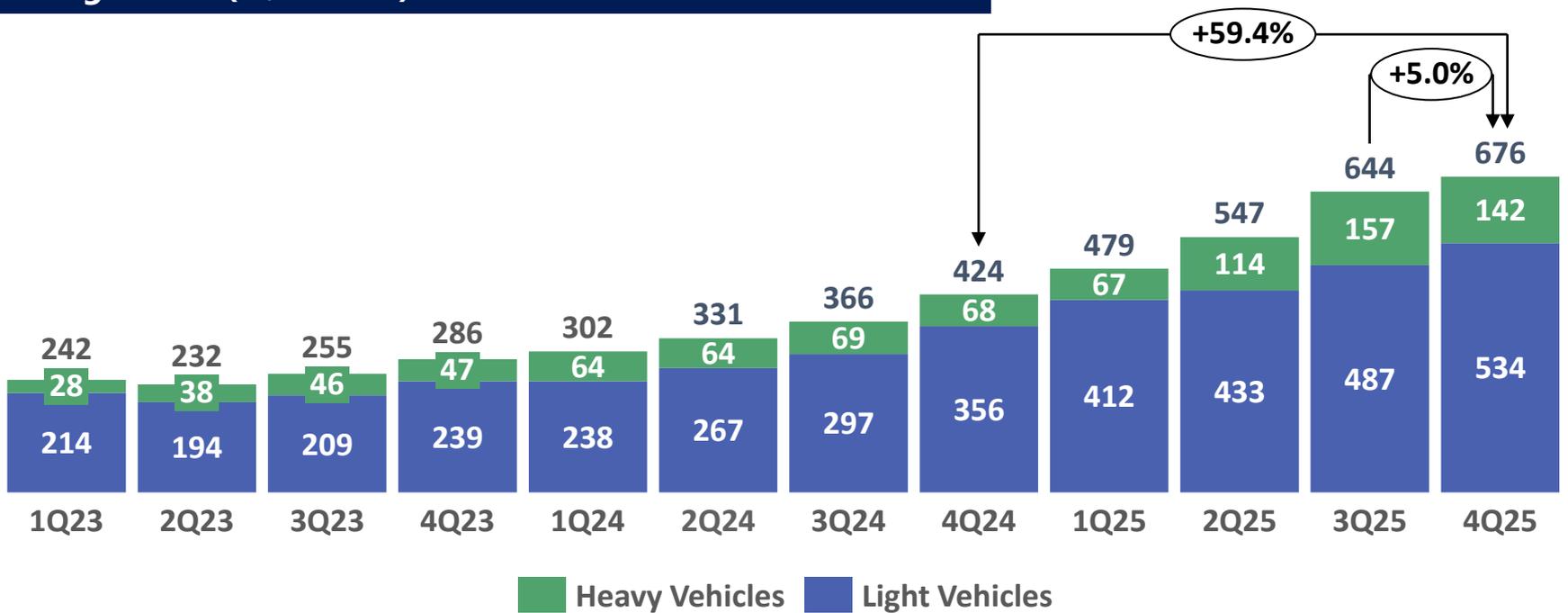
1.2 million
Active Clients

100%
Digital Formalization

R\$ million



Origination (R\$ million)



Average Age of Vehicles
13 years

220 thousand Clients

R\$ 16 thousand Average Ticket

259 Correspondents

R\$
517.1
million
in 4Q25

+10.5%
in 3 months

+55.2%
in 12 months

Advantages

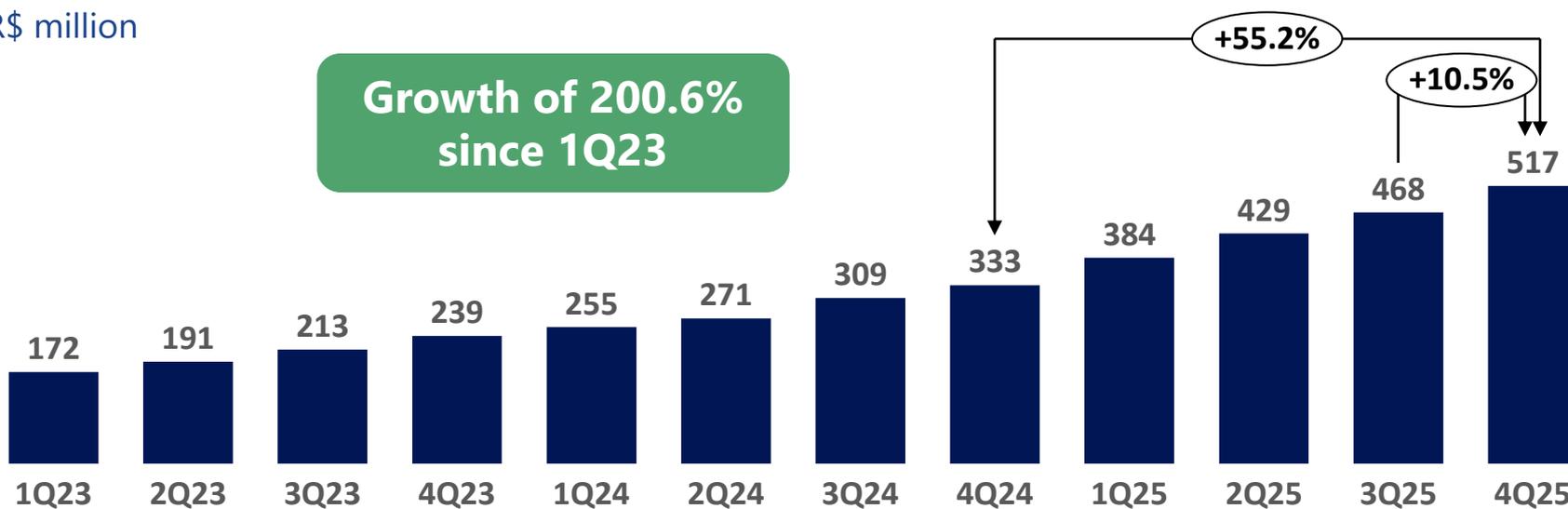
- Credit limit from R\$ 50 thousand to R\$ 1 million
- Credit equivalent to up to 60% of the property
- Up to 180 months to pay

Guarantees

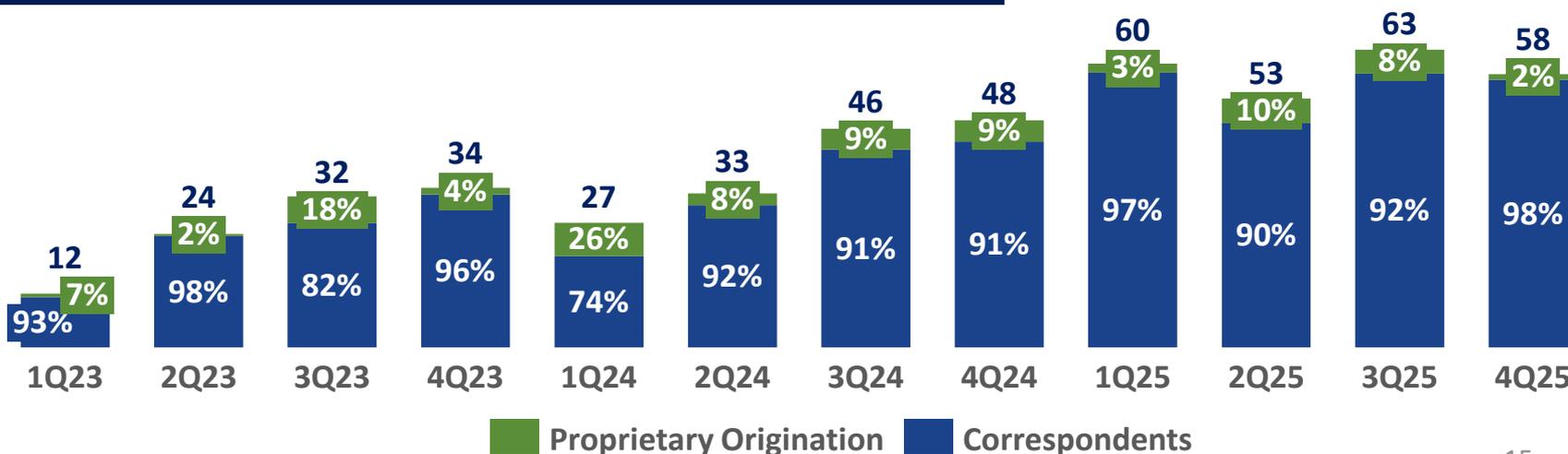
- Own property built and in the name of the borrower
- Property with value over R\$ 100 thousand
- Legalized documentation

R\$ million

Growth of 200.6%
since 1Q23



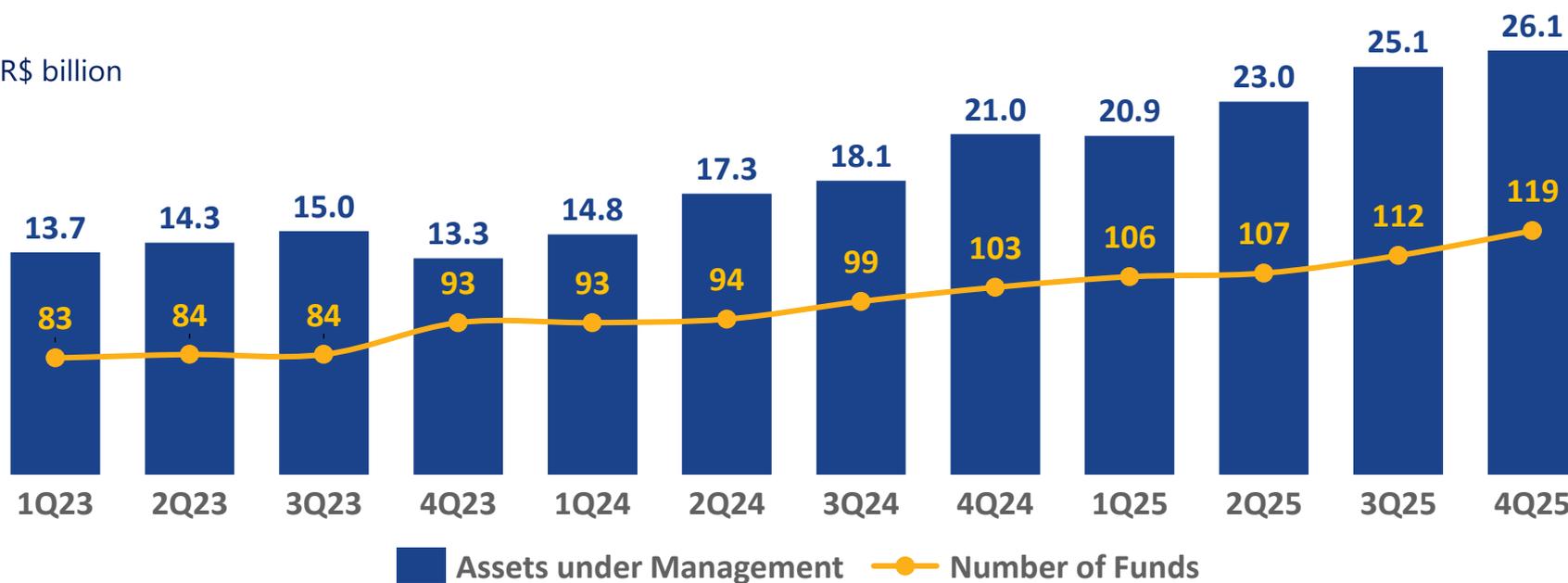
Origination (R\$ million)



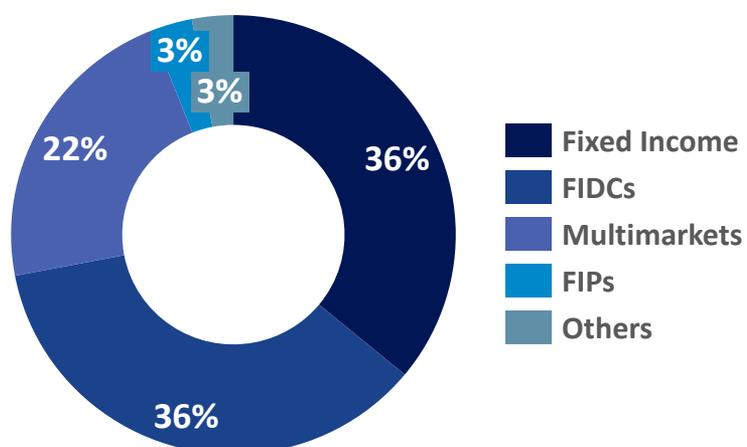
Daycoval

Asset Management

R\$ billion



Funds Mix



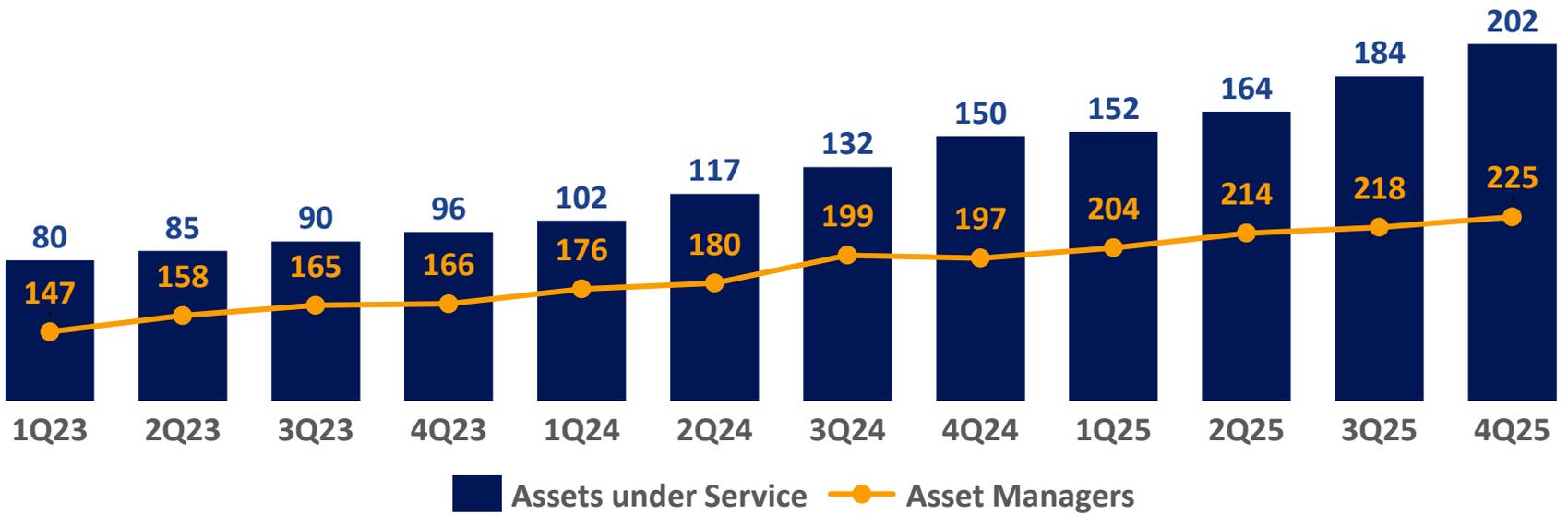
MOODY'S

Daycoval Asset reaches MQ1.br Rating by Moody's, the maximum score in national scale

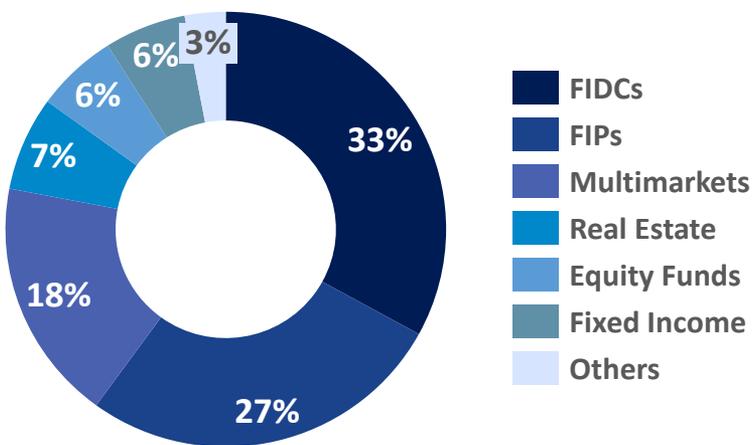
Among our Funds, we highlight:

Fundo		Redemp. Term	Dec 2025	6 months	12 months	2025	Strategy	Risk Profile
Daycoval Classic Tít. Bancários	% CDI	D+1	102%	102%	102%	102%	Bank Credit	Conservative
Daycoval Classic	% CDI	D+1	102%	101%	103%	103%	Bank + Corporate Credit	Conservative
Daycoval Classic 30	% CDI	D+30	105%	102%	105%	105%	Bank + Corporate Credit	Conservative
Daycoval Classic 90	% CDI	D+90	107%	107%	110%	110%	Bank + Corporate Credit	Moderate
Daycoval Top Juros Ativo	% CDI	D+1	45%	105%	122%	122%	Interest Rates and Derivatives	Moderate
Daycoval Multiestratégia	% CDI	D+1	25%	108%	115%	115%	Interest Rates, Currency, Stock Market, Precious Metals	High-risk
Daycoval Bolsa Americana USD	Abs.	D+3	3%	16%	7%	7%	American Stock Exchange + Dollar	High-risk

R\$ billion

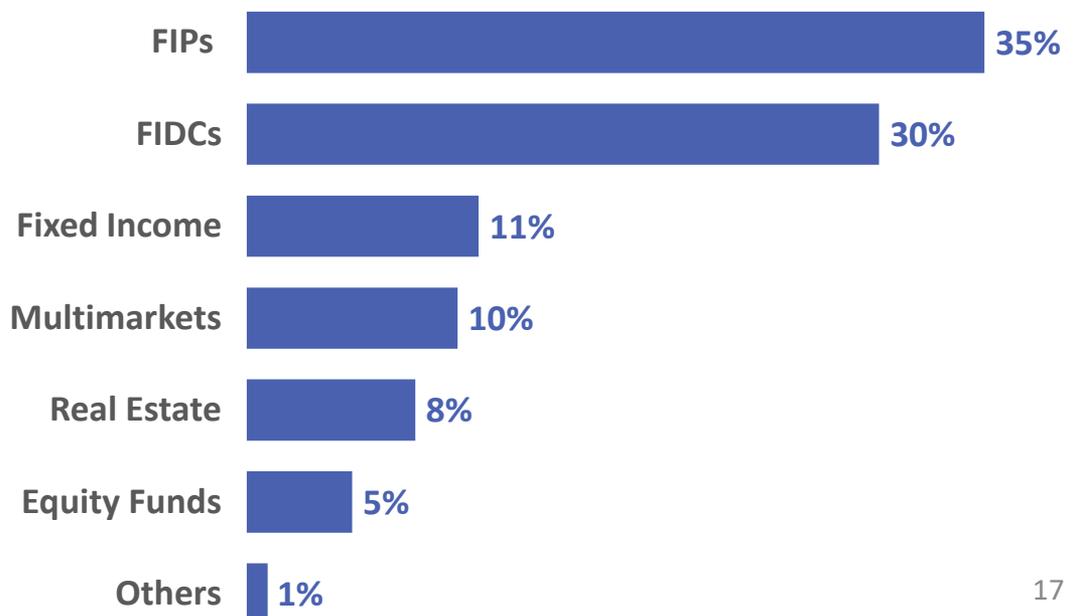


Class of Funds (Quantity)

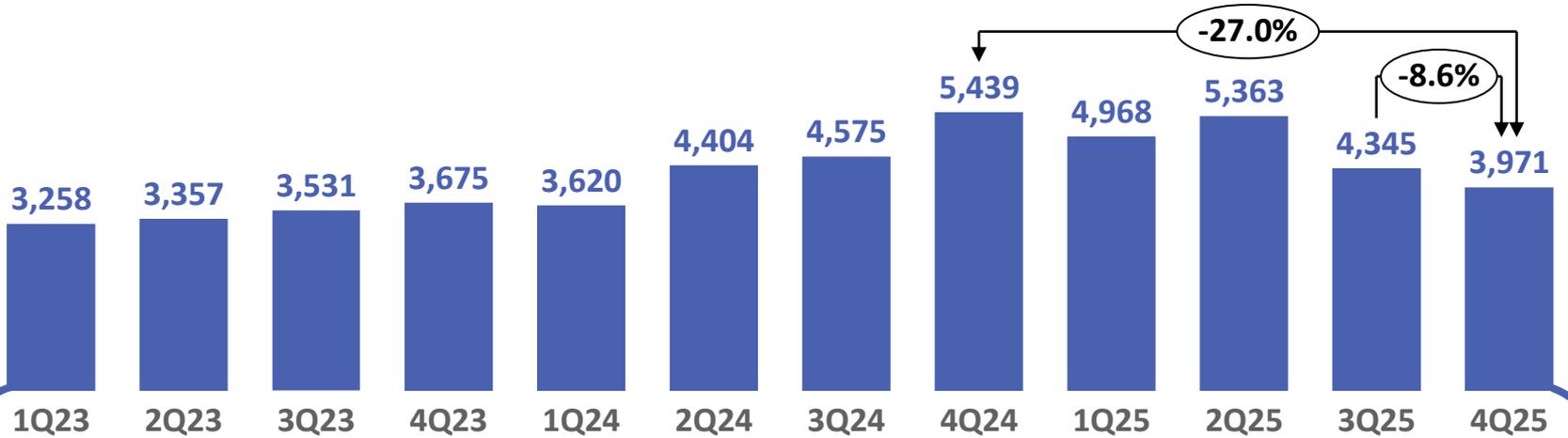


1,242 funds
supported by the service platform

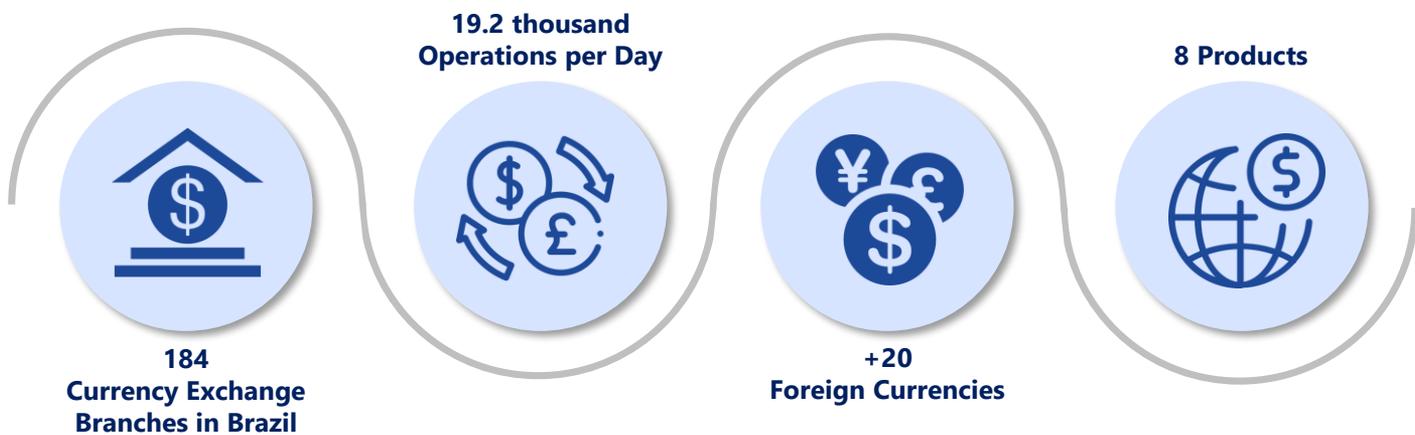
Composition by Funds Volume



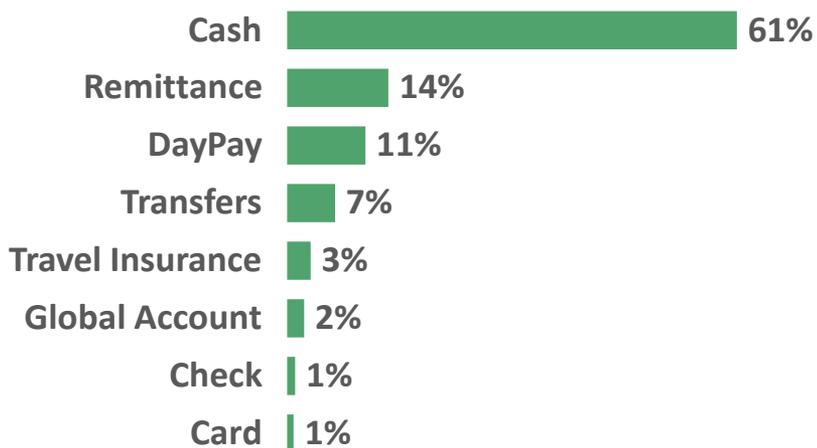
Traded Volume (R\$ million)



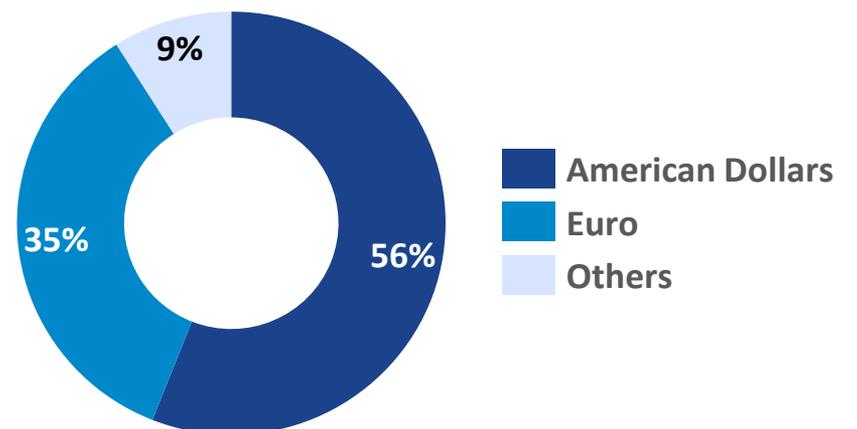
- The retail foreign exchange portfolio recorded a transaction volume of R\$ 3,971.4 million at the end of the fourth quarter of 2025. This value represents a reduction of 8.6% compared to the third quarter of 2025 and 27.0% compared to the same period last year. The reduction in the number of partners in the portfolio and specific operational adjustments impacted the transacted volume.



Income by Product (%)



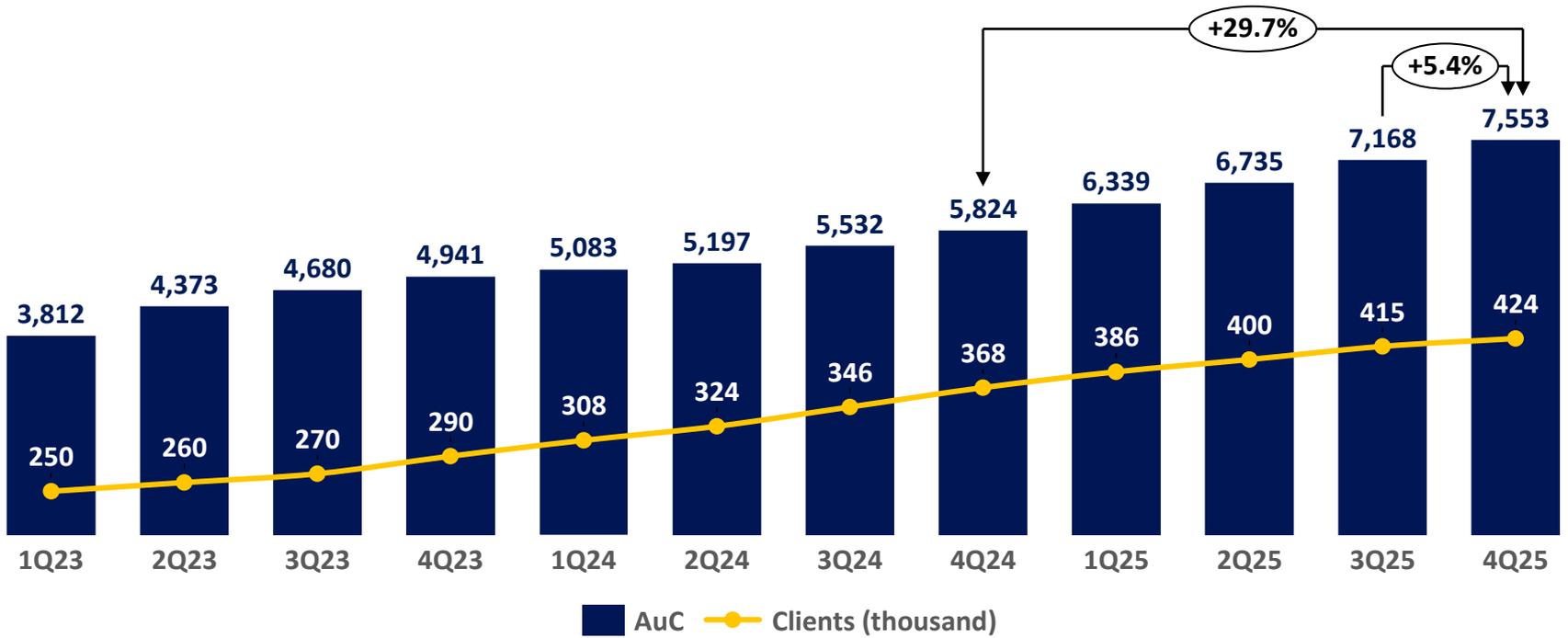
Traded Volume by Currency (%)



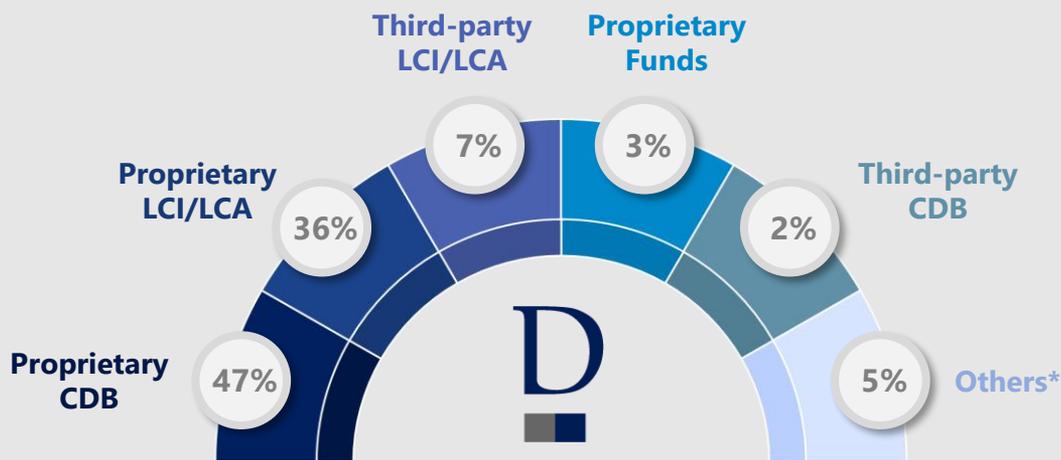
Products and Services

Digital Investment Platform

Assets under Custody (R\$ million)



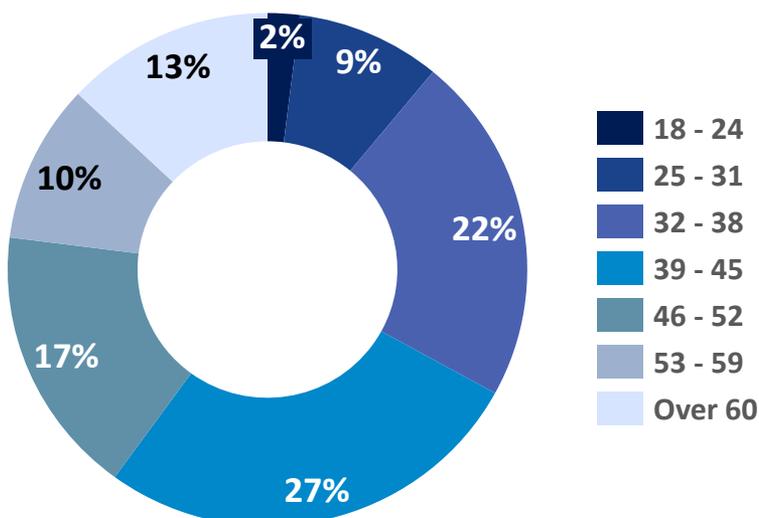
Distribution of AuC by Product



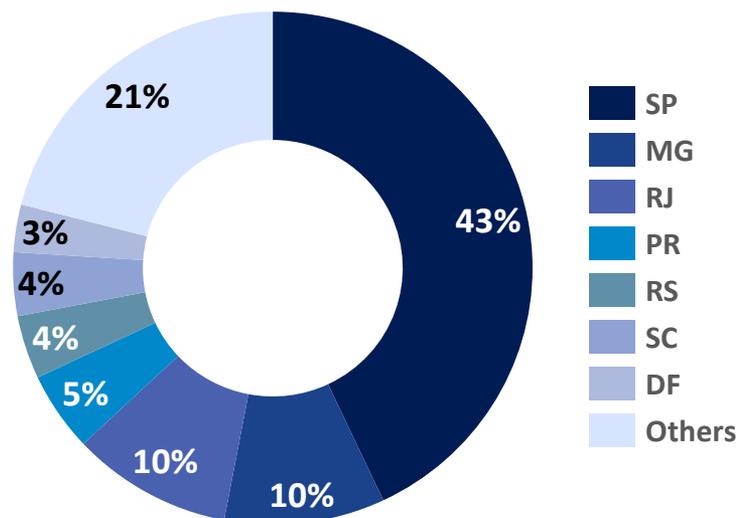
Daycoval Investe
 + 200 investment options
 in our APP customized by
 customer profile

*Others include: equities, third-party funds, proprietary and third-party pension plans, private credit, and government bonds.

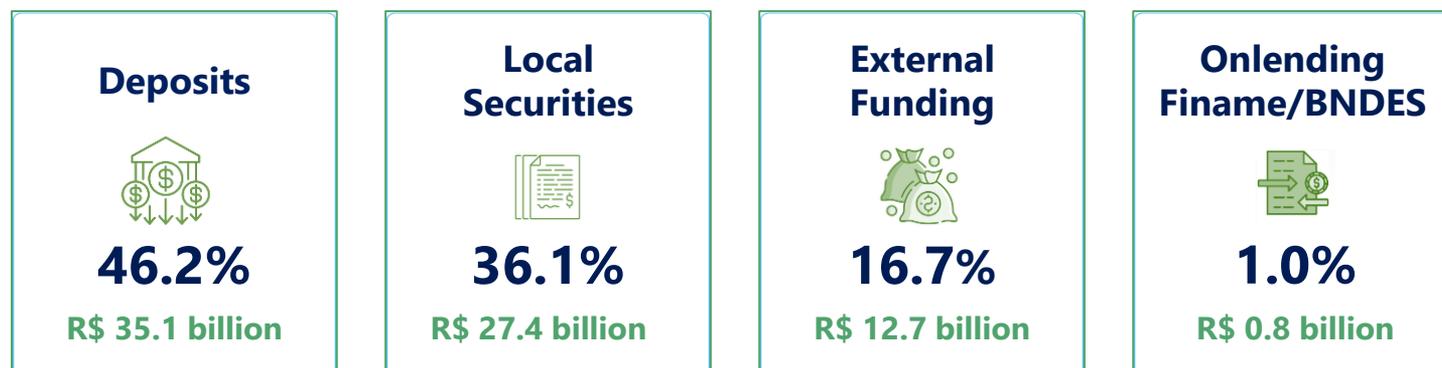
By Age



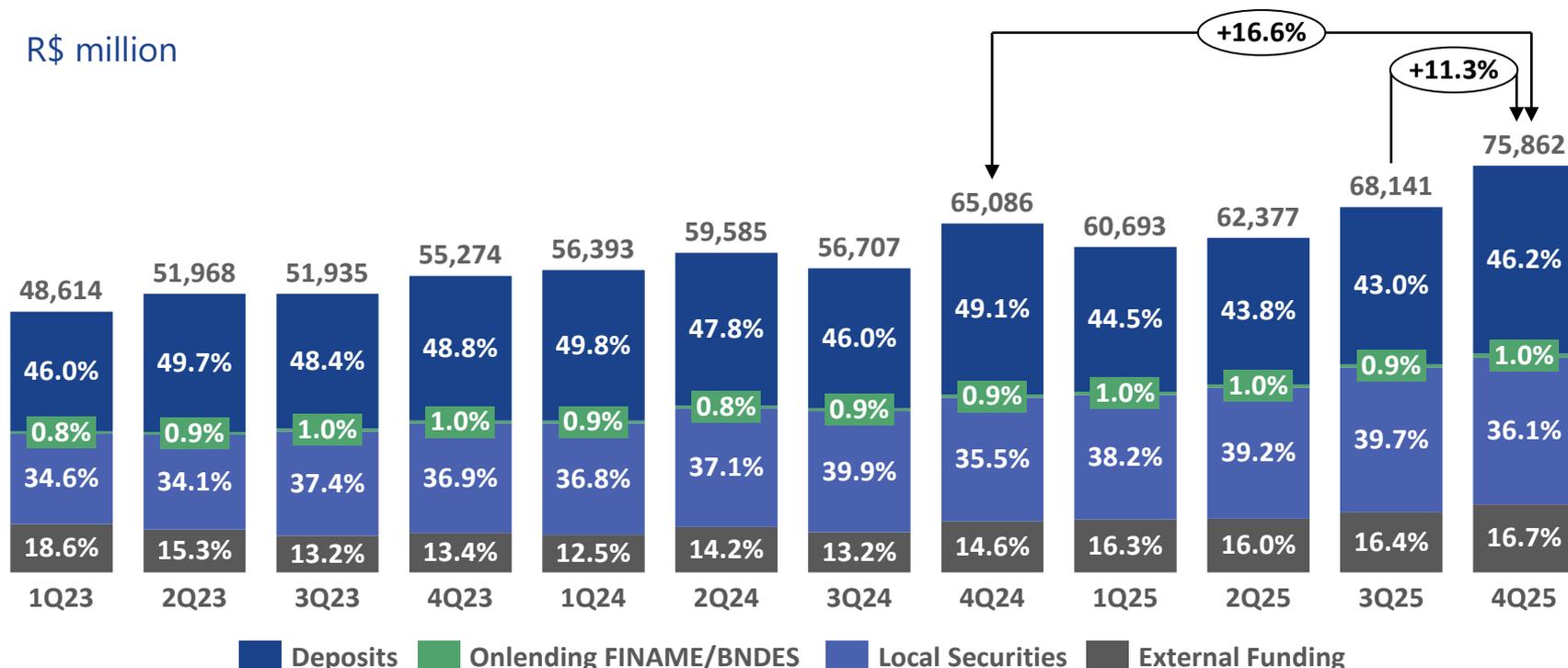
By State



Funding Breakdown



R\$ million



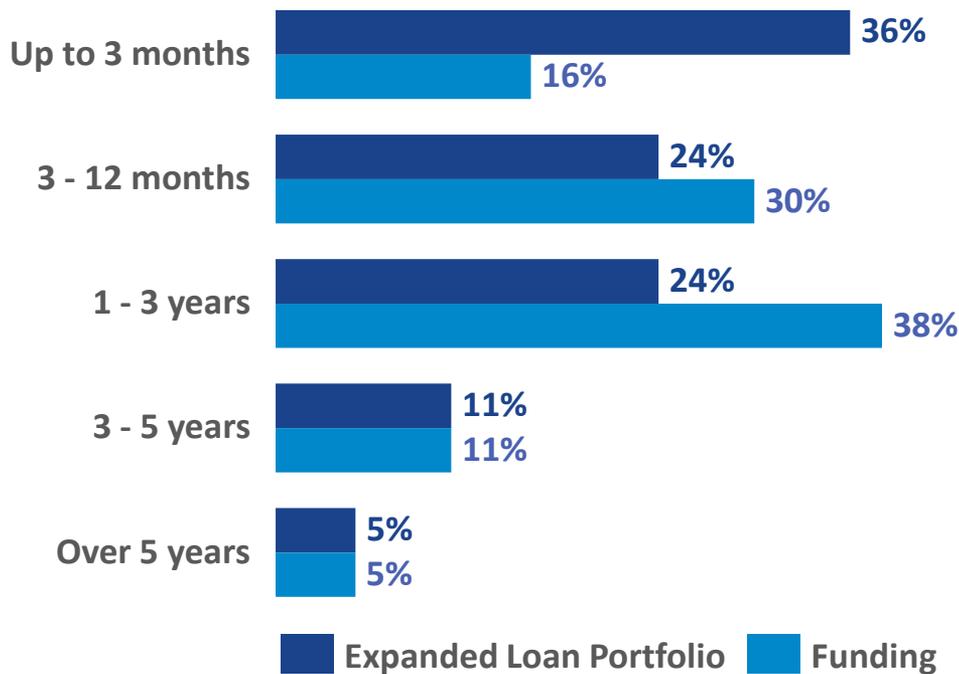
Total Funding (R\$ million)	4Q25	3Q25	4Q24	4Q25 x 3Q25	4Q25 x 4Q24
Deposits	35,056.6	29,288.1	31,945.3	19.7%	9.7%
Deposits	2,042.1	1,514.3	1,837.8	34.9%	11.1%
Time Deposits ¹	27,350.8	22,540.4	25,738.5	21.3%	6.3%
Letters of Credit (LCI ² + LCA ³)	5,663.7	5,233.4	4,369.0	8.2%	29.6%
Local Securities	27,375.0	27,062.3	23,073.3	1.2%	18.6%
Senior Local Securities	24,607.7	25,635.2	22,046.0	-4.0%	11.6%
Perpetual Local Securities	2,767.3	1,427.1	1,027.3	93.9%	n.a.
External Funding	12,670.9	11,188.5	9,483.8	13.2%	33.6%
Foreign Borrowings	10,223.2	8,913.9	7,211.3	14.7%	41.8%
Foreign Issuances	2,447.7	2,274.6	2,272.5	7.6%	7.7%
Onlendings FINAME/BNDES	759.4	601.9	583.1	26.2%	30.2%
Total	75,861.9	68,140.8	65,085.5	11.3%	16.6%

(1) Includes Interbanks Deposits, Time Deposits and in Foreign Currency

(2) LCI= Real Estate Letter of Credit

(3) LCA= Agribusiness Letters of Credit

Maturity of Operations



**Positive Gap
95 days**

Free Cash
R\$ 8.5 billion
(December/25)

Average Term to Maturity

Loan Portfolio	Average Term to Maturity (days)
Companies	
Daycoval Leasing Companies	592
FGI PEAC	404
Trade Finance	174
Receivables Purchase	140
Retail	
Public Payroll Loans	68
Home Retail	676
Auto Loans	2,391
Total	422

Funding	Average Term to Maturity (days)
Deposits	
Term Deposits	300
Interbank Deposits	177
LCA	407
LCI	299
Funding and Local Securities	
Local Securities	668
External Funding	-
Borrowing and Onlending	286
BNDES	579
Total	517

Weighted Average Companies

316

Weighted Average Retail

704

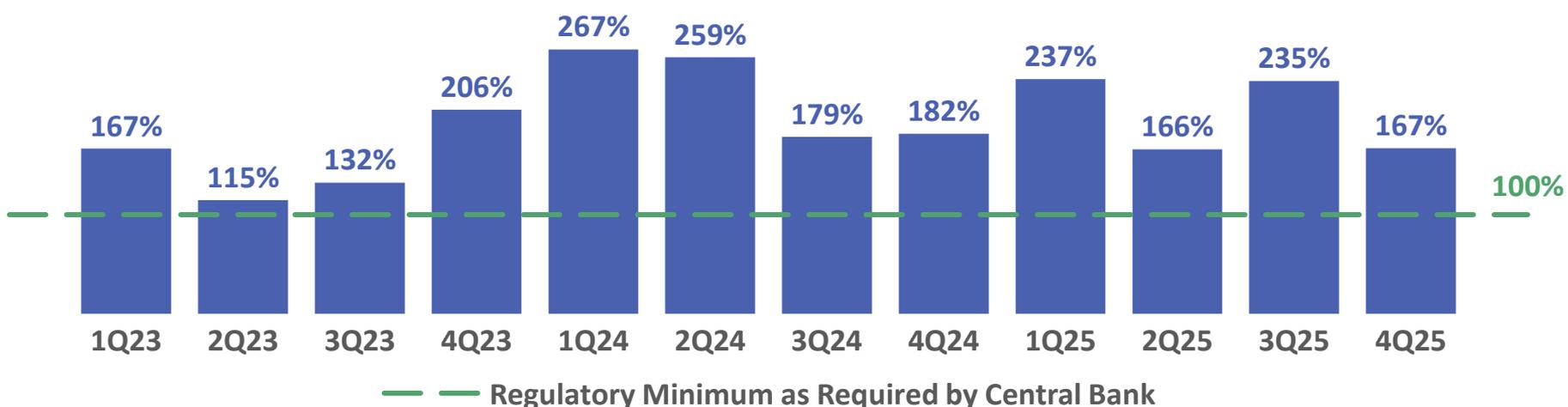
Weighted Average Deposits

340

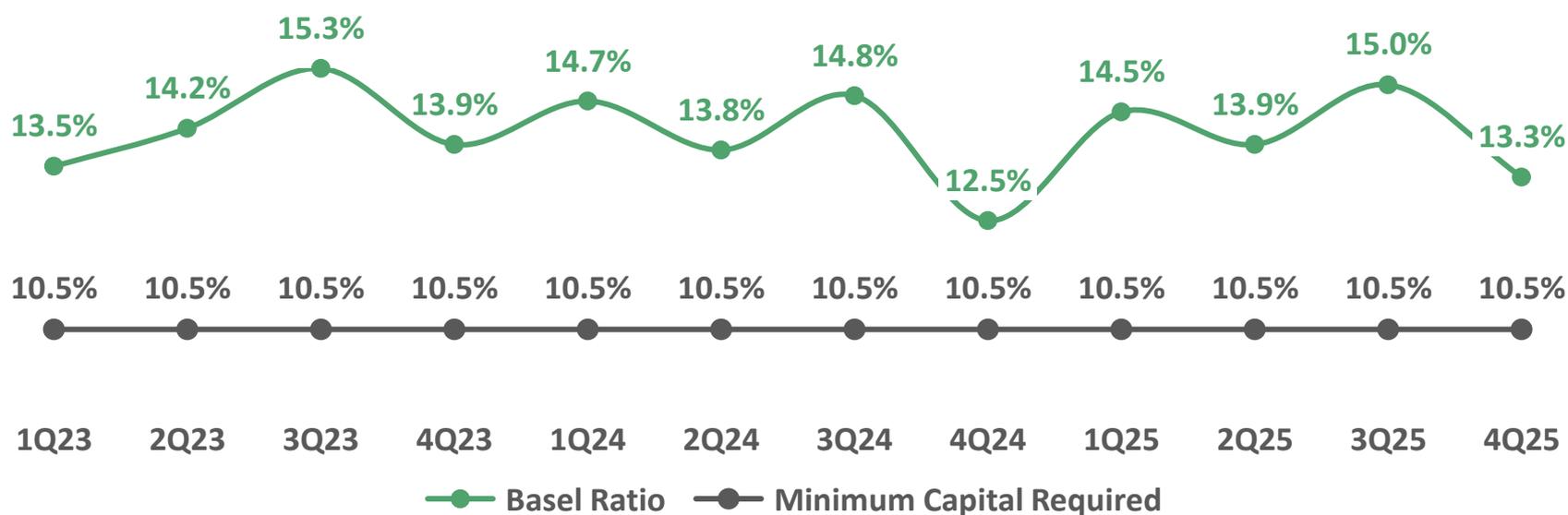
Weighted Average Bonds and Local Securities

573

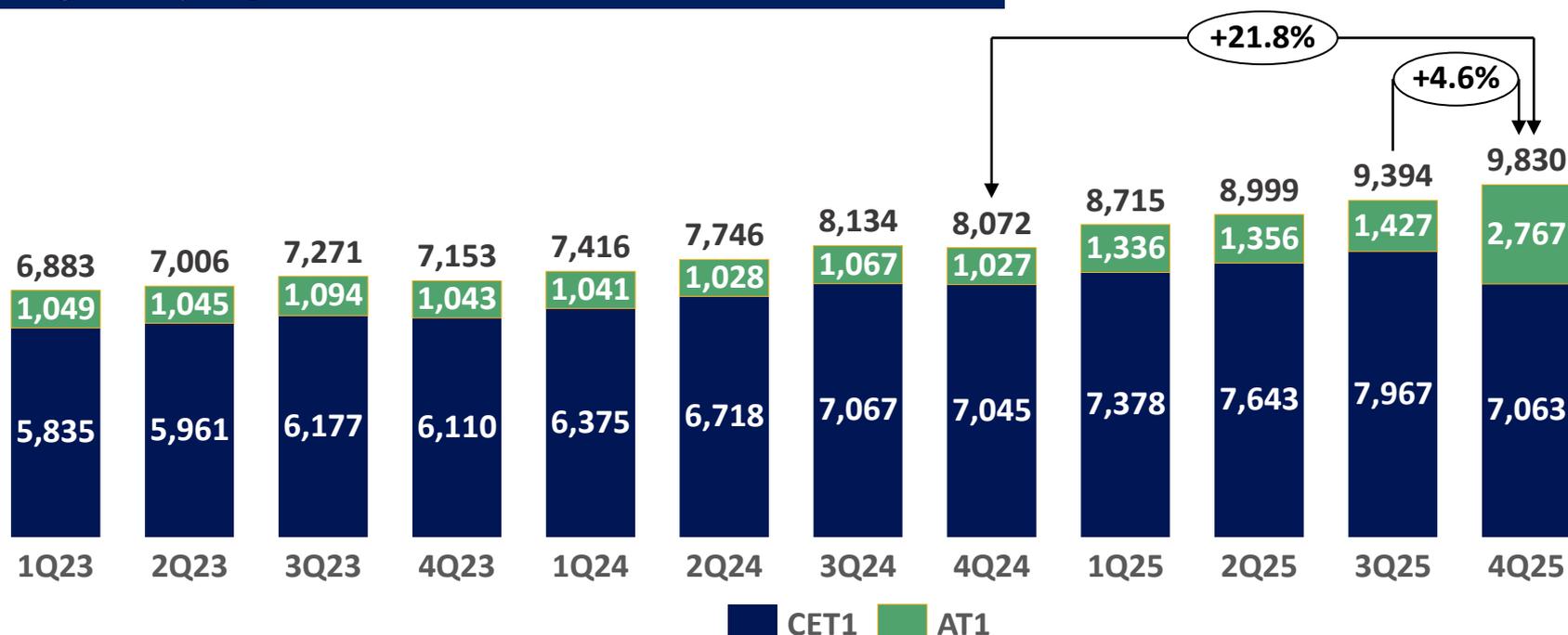
Short Term Liquidity Index - LCR



Basel Ratio III



Regulatory Capital (R\$ million)



Regulatory Capital Calculation (R\$ million)

4Q25

Regulatory Capital	9,830.4
Regulatory Capital – Tier I	9,830.4
CET1	7,063.1
Shareholders Equity	7,075.3
Prudential Adjustment - Bacen Resolution 4.955/21	(12.2)
AT1	2,767.3
Perpetual Local Securities	2,767.3
Minimum Capital Required	5,895.8

Basel Ratio **13.3%**

Capital Consumption by Risk

Credit Risk*	83.0%
Operational Risk	8.8%
Market Risk	8.2%

*Includes Leasing + Avals and Sureties

Quality of Expanded Loan Portfolio



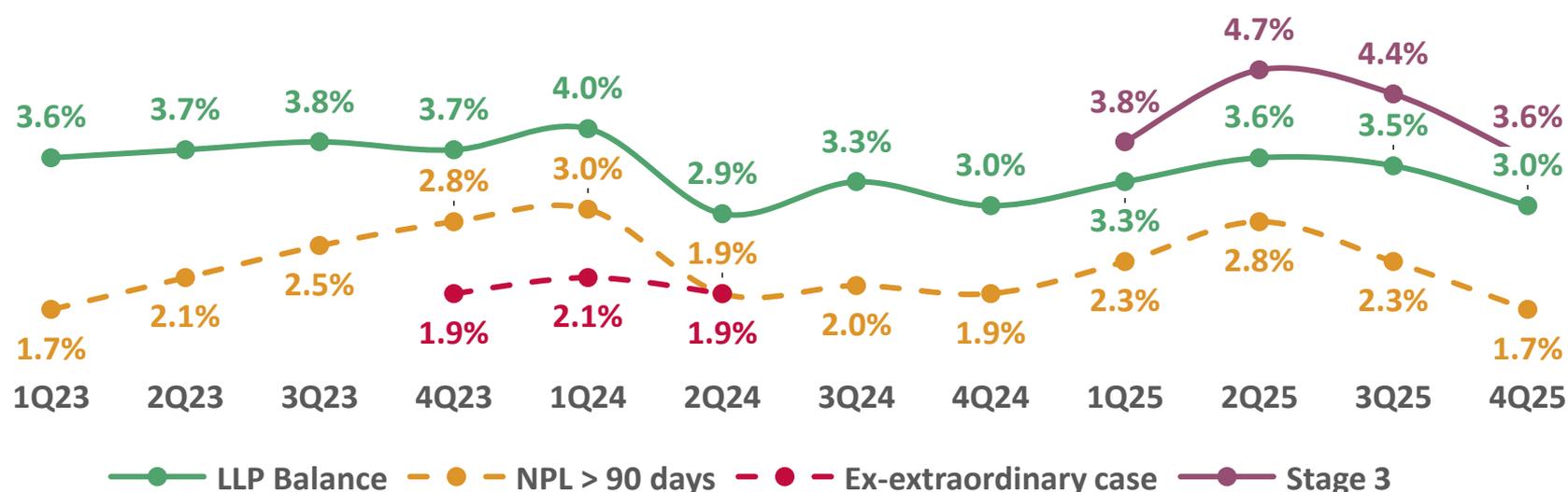
Quality of Expanded Loan Portfolio (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Expanded Loan Portfolio	74,864.2	64,405.2	65,465.9	74,864.2	65,465.9	16.2%	14.4%	14.4%
Establishment of Provision	396.4	463.0	324.4	1,359.4	1,222.7	-14.4%	22.2%	11.2%
LLP Balance	2,221.1	2,275.6	1,964.4	2,221.1	1,964.4	-2.4%	13.1%	13.1%
Stage 3 Balance	2,669.2	2,861.8	1,823.9	2,669.2	1,823.9	-6.7%	46.3%	46.3%
Loans Overdue by more than 60 days ⁽¹⁾	1,598.8	1,730.6	1,469.4	1,598.8	1,469.4	-7.6%	8.8%	8.8%
Loans Overdue by more than 90 days ⁽¹⁾	1,302.2	1,479.4	1,218.3	1,302.2	1,218.3	-12.0%	6.9%	6.9%
Credit Ratios - (%)								
LLP Balance / Loan Portfolio	3.0%	3.5%	3.0%	3.0%	3.0%	-0.6 p.p	-	-
Stage 3 Balance / Loan Portfolio	3.6%	4.4%	2.8%	3.6%	2.8%	-0.9 p.p	0.8 p.p	0.8 p.p
Loans Overdue by more than 60 days/ Loan Portfolio	2.1%	2.7%	2.2%	2.1%	2.2%	-0.6 p.p	-0.1 p.p	-0.1 p.p
LLP Balance / Loans Overdue by more than 90 days	1.7%	2.3%	1.9%	1.7%	1.9%	-0.6 p.p	-0.1 p.p	-0.1 p.p
Coverage Ratios - (%)								
Stage 3 / Loans Overdue by more than 60 days	138.9%	131.5%	133.7%	138.9%	133.7%	7.4 p.p	5.2 p.p	5.2 p.p
LLP Balance / Loans Overdue by more than 90 days	170.6%	153.8%	161.2%	170.6%	161.2%	16.7 p.p	9.3 p.p	9.3 p.p
LLP Balance / Stage 3	83.2%	79.5%	107.7%	83.2%	107.7%	3.7 p.p	-24.5 p.p	-24.5 p.p
Indicators								
Write-offs ⁽²⁾	(450.9)	(616.3)	(232.8)	(1,075.8)	(1,463.9)	-26.8%	93.7%	-26.5%
Companies Recovered Loans	23.0	95.2	49.5	172.3	312.5	-75.8%	-53.5%	-44.9%
Retail Recovered Loans	37.6	34.2	33.9	126.9	119.3	9.9%	10.9%	6.4%

(1) Falling due installments

(2) Until December 31, 2024, CMN Resolution No. 2.682/1999 was in force, which required the write-off of operations classified as Rating H for more than six months. As of January 1, 2025, with the entry into force of CMN Resolution No. 4.966/21 and BCB Resolution No. 352/23, a financial asset is written off due to expected losses when it is no longer probable that the institution will recover its value.

Expanded Loan Portfolio

% on the expanded loan portfolio



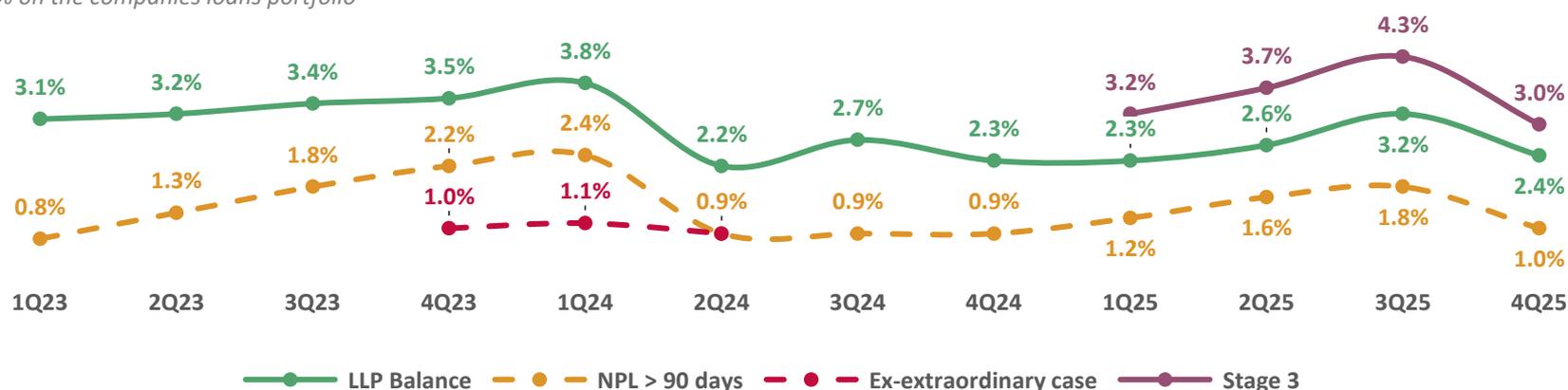
Stage 3 – Credit with objective evidence of loss: This is classified when there is objective evidence/expectation of loss (impairment), whether or not the credit is in arrears, such as delays exceeding 90 days, renegotiation due to financial difficulties, indications of inability to pay even without delay, or events of default, bankruptcy, or restructuring.

Loan Portfolio Quality by Segment



Companies Loans Portfolio

% on the companies loans portfolio



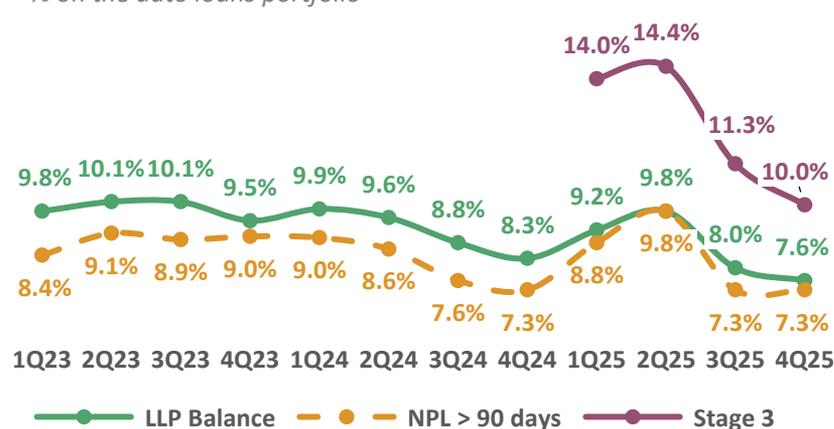
Public Payroll Loans Portfolio

% on the public payroll loans portfolio



Auto Loans Portfolio

% on the auto loans portfolio



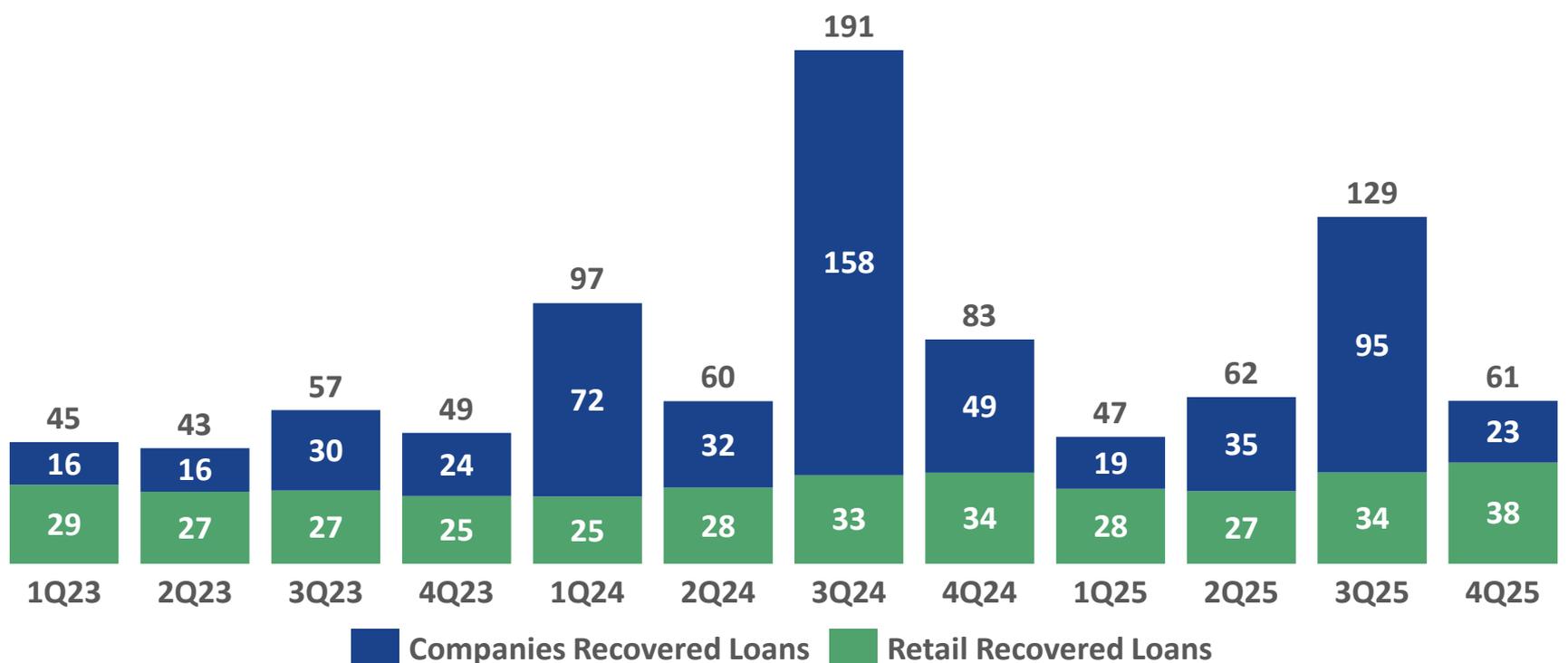
- In 4Q25, non performing loan ratios above 90 days decreased to 1.7%, a reduction of 0.6 percentage points compared to the previous quarter. This movement reflects the resumption of write-offs for loans overdue by more than 360 days, with the reduction of corresponding provisions in companies loan portfolios, in addition to the growth of the loan portfolio, which contributed to the reduction in the rate.

Companies Overdue Loans (R\$ million)	4Q25	3Q25	4Q24	4Q25 x 3Q25	4Q25 x 4Q24
LLP Balance / Companies Portfolio (%)	2.4%	3.2%	2.3%	-0.8 p.p	0.1 p.p
Loans Overdue by more than 90 days(*)	516.0	776.8	434.4	-33.6%	18.8%
Loans Overdue by more than 90 days / Companies Portfolio	1.0%	1.8%	0.9%	-0.8 p.p	-
LLP Balance / Loans Overdue by more than 90 days	245.7%	179.6%	244.5%	66.0 p.p	1.2 p.p
Public Payroll Overdue Loans (R\$ million)					
LLP Balance / Payroll Portfolio (%)	3.9%	3.6%	4.1%	0.3 p.p	-0.2 p.p
Loans Overdue by more than 90 days(*)	504.7	445.5	591.2	13.3%	-14.6%
Loans Overdue by more than 90 days/ Public Payroll Loans Portfolio	3.0%	2.7%	3.7%	0.3 p.p	-0.7 p.p
LLP Balance / Loans Overdue by more than 90 days	130.4%	134.2%	110.1%	-3.8 p.p	20.3 p.p
Auto Overdue Loans (R\$ million)					
LLP Balance / Auto Loans Portfolio (%)	7.6%	8.0%	8.3%	-0.4 p.p	-0.7 p.p
Loans Overdue by more than 90 days(*)	269.3	243.4	186.2	10.6%	44.6%
Loans Overdue by more than 90 days/ Auto Loans Portfolio	7.3%	7.3%	7.3%	-	-
LLP Balance / Loans Overdue by more than 90 days	104.3%	110.3%	113.1%	-6.0 p.p	-8.8 p.p

(*) Falling due installments

LLP (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Initial Balance	2,275.6	2,428.9	1,871.9	1,932.1	2,136.7	-6.3%	21.6%	-9.6%
Establishment of Provision	396.4	463.0	324.4	1,359.4	1,222.7	-14.4%	22.2%	11.2%
Companies	229.4	192.4	160.6	577.2	645.8	19.2%	42.8%	-10.6%
FGI PEAC	(34.1)	20.2	(14.2)	13.4	(26.5)	n.a.	n.a.	n.a.
Avals and Sureties	0.6	(1.2)	(1.3)	2.5	(5.9)	n.a.	n.a.	n.a.
Public Payroll	136.6	172.4	131.7	533.3	474.4	-20.8%	3.7%	12.4%
Auto / Other	63.7	78.1	47.5	226.9	198.0	-18.4%	34.1%	14.6%
Home Equity	0.2	1.1	1.0	6.1	5.8	-81.8%	-80.0%	5.2%
Corporate Securities	-	-	0.9	5.4	68.9	n.a.	n.a.	-92.2%
Write-offs	(450.9)	(616.3)	(232.8)	(1,075.8)	(1,463.9)	-26.8%	93.7%	-26.5%
Companies	(324.0)	(21.5)	(82.1)	(346.1)	(930.9)	n.a.	n.a.	-62.8%
Retail	(126.9)	(594.8)	(150.7)	(729.7)	(533.0)	-78.7%	-15.8%	36.9%
Final Balance LLP	2,221.1	2,275.6	1,964.4	2,221.1	1,964.4	-2.4%	13.1%	13.1%
Recovered Loan (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Companies Recovered Loans	23.0	95.2	49.5	172.3	312.5	-75.8%	-53.5%	-44.9%
Retail Recovered Loans	37.6	34.2	33.9	126.9	119.3	9.9%	10.9%	6.4%
Total	60.6	129.4	83.4	299.2	431.8	-53.2%	-27.3%	-30.7%
Cost of Credit	335.8	333.6	241.0	1,059.8	790.9	0.7%	39.3%	34.0%

Recovered Loans (R\$ million)



Financial Performance

Gross Profit from Financial Intermediation (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Lending Operation	3,145.1	2,728.2	2,366.1	10,609.3	9,095.9	15.3%	32.9%	16.6%
<i>Companies</i>	1,853.9	1,483.7	1,698.8	5,357.0	5,668.5	25.0%	9.1%	-5.5%
<i>Public Payroll Loans</i>	826.9	793.8	417.7	3,484.8	2,328.0	4.2%	98.0%	49.7%
<i>Vehicles/Others</i>	266.8	241.5	141.9	984.5	613.5	10.5%	88.0%	60.5%
<i>Home Equity</i>	20.2	16.9	15.5	74.6	54.4	19.5%	30.3%	37.1%
<i>Leasing Operations Results</i>	177.3	192.3	92.2	708.4	431.5	-7.8%	92.3%	64.2%
Marketable Securities	747.4	662.7	638.9	2,613.1	2,210.1	12.8%	17.0%	18.2%
Financial Instruments Derivatives	83.8	-	898.5	-	1,908.8	n.a.	-90.7%	n.a.
Liquidity Interbank Applications	77.3	48.0	(84.5)	(21.1)	(159.3)	61.0%	n.a.	-86.8%
Foreign Exchange Operations	-	-	211.7	-	501.9	n.a.	n.a.	n.a.
Income from Financial Intermediation (A)	4,053.6	3,438.9	4,030.7	13,201.3	13,557.4	17.9%	0.6%	-2.6%
Interbank and Time Deposits	(831.6)	(731.8)	(579.3)	(2,780.9)	(2,182.8)	13.6%	43.6%	27.4%
Expenses with Market Funding Operations ⁽¹⁾	(1,160.1)	(1,132.6)	(774.6)	(4,136.2)	(2,968.9)	2.4%	49.8%	39.3%
Foreign Securities	(6.8)	39.1	(459.1)	375.8	(958.6)	n.a.	-98.5%	n.a.
Borrowings and Onlendings Operations ⁽²⁾	(601.7)	33.5	(594.2)	62.0	(1,481.1)	n.a.	1.3%	n.a.
Derivatives Result	-	(98.1)	-	(915.3)	-	n.a.	n.a.	n.a.
Loan Loss Provision (LLP)	(396.4)	(463.0)	(324.4)	(1,359.4)	(1,222.6)	-14.4%	22.2%	11.2%
Expenses on Financial Intermediation (B)	(2,996.6)	(2,352.9)	(2,731.6)	(8,754.0)	(8,814.0)	27.4%	9.7%	-0.7%
Gross Profit from Financial Intermediation (A-B)	1,057.0	1,086.0	1,299.1	4,447.3	4,743.4	-2.7%	-18.6%	-6.2%
(-) MtM - Interest and Currency Hedge	25.7	(1.9)	88.6	(33.1)	153.8	n.a.	-71.0%	n.a.
Adjusted Gross Profit from Financial Intermediation	1,031.3	1,087.9	1,210.5	4,480.4	4,589.6	-5.2%	-14.8%	-2.4%

(1) Foreign Exchange Variation without Borrowings Abroad

(149.9) 9.6 (161.4) (106.1) (357.0)

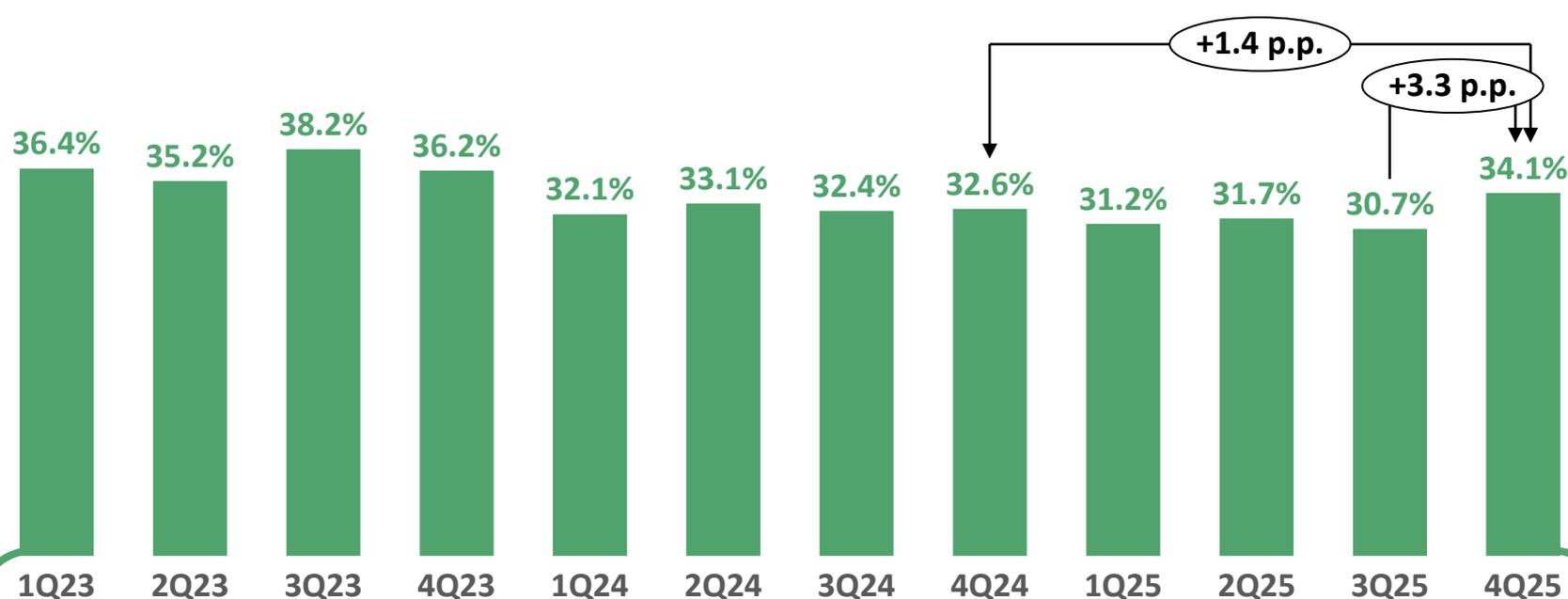
(2) Reclassified from Other Operating/Expenses Revenues.

(293.4) 196.9 (360.9) 797.8 (772.9)

Personal and Administrative Expenses

Recurring Efficiency Ratio (R\$ million)	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
(+) Personnel Expenses	(298.2)	(274.1)	(261.0)	(1,100.6)	(979.8)	8.8%	14.3%	12.3%
(+) Administrative Expenses	(216.0)	(219.0)	(195.9)	(818.7)	(701.0)	-1.4%	10.3%	16.8%
(+) Commissions Expenses	(43.8)	(38.9)	(95.2)	(172.1)	(386.6)	12.6%	-54.0%	-55.5%
Total Expenses (A)	(558.0)	(532.0)	(552.1)	(2,091.4)	(2,067.4)	4.9%	1.1%	1.2%
(+) Income from Recurring Financial Intermediation (-) LLP	1,427.8	1,552.0	1,535.0	5,839.8	5,812.3	-8.0%	-7.0%	0.5%
(+) Income from Services	210.6	179.4	156.7	711.9	539.2	17.4%	34.4%	32.0%
Total Income (B)	1,638.4	1,731.4	1,691.7	6,551.7	6,351.5	-5.4%	-3.2%	3.2%
Recurring Efficiency Ratio (A/B) (%)	34.1%	30.7%	32.6%	31.9%	32.5%	3.3 p.p	1.4 p.p	-0.6 p.p

Recurring Efficiency Ratio



- The recurring efficiency ratio ended the fourth quarter of 2025 at 34.1%, an increase of 1.4 percentage points compared to the previous year, mainly reflecting the growth in operating expenses, in line with business expansion. On an annual basis, the ratio remains stable and under control, with an improvement of 0.6 percentage points in 2025 versus 2024, reinforcing operational efficiency in the medium term.

Additional Information

Appendix I – Income Statement – in R\$ million



INCOME STATEMENT	4Q25	3Q25	4Q24	2025	2024	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
INCOME FROM FINANCIAL INTERMEDIATION	4,053.6	3,438.9	4,030.7	13,201.3	13,557.4	17.9%	0.6%	-2.6%
Lending Operation	3,145.1	2,728.2	2,366.1	10,609.3	9,095.9	15.3%	32.9%	16.6%
Marketable Securities	747.4	662.7	638.9	2,613.1	2,210.1	12.8%	17.0%	18.2%
Financial Instruments Derivatives	83.8	-	898.5	-	1,908.8	n.a.	-90.7%	n.a.
Liquidity Interbank Applications	77.3	48.0	(84.5)	(21.1)	(159.3)	61.0%	n.a.	-86.8%
Foreign Exchange Operations	-	-	211.7	-	501.9	n.a.	n.a.	n.a.
EXPENSES FOR FINANCIAL INTERMEDIATION	(2,600.2)	(1,889.9)	(2,407.2)	(7,394.6)	(7,591.4)	37.6%	8.0%	-2.6%
Interbank and Time Deposits	(831.6)	(731.8)	(579.3)	(2,780.9)	(2,182.8)	13.6%	43.6%	27.4%
Bond Issues in Brazil	(1,160.1)	(1,132.6)	(774.6)	(4,136.2)	(2,968.9)	2.4%	49.8%	39.3%
Bond Issues Abroad	(6.8)	39.1	(459.1)	375.8	(958.6)	n.a.	-98.5%	n.a.
Borrowing and Onlendings	(601.7)	33.5	(594.2)	62.0	(1,481.1)	n.a.	1.3%	n.a.
Financial Instruments Derivatives	-	(98.1)	-	(915.3)	-	n.a.	n.a.	n.a.
GROSS PROFIT FROM FINANCIAL INTERMEDIATION	1,453.4	1,549.0	1,623.5	5,806.7	5,966.0	-6.2%	-10.5%	-2.7%
EXPENSES WITH ALLOWANCE FOR LOAN LOSSES	(396.4)	(463.0)	(324.4)	(1,359.4)	(1,222.6)	-14.4%	22.2%	11.2%
NET RESULT FROM FINANCIAL INTERMEDIATION	1,057.0	1,086.0	1,299.1	4,447.3	4,743.4	-2.7%	-18.6%	-6.2%
OTHER OPERATING INCOME/EXPENSES	(388.6)	(469.4)	(651.3)	(1,776.2)	(2,126.6)	-17.2%	-40.3%	-16.5%
Income from Services	210.6	179.4	156.7	711.9	539.2	17.4%	34.4%	32.0%
Insurance Operations	14.2	12.1	-	45.1	-	17.4%	n.a.	n.a.
Personnel Expenses	(298.2)	(274.1)	(261.0)	(1,100.6)	(979.8)	8.8%	14.3%	12.3%
Other Administrative Expenses	(259.8)	(257.9)	(291.1)	(990.8)	(1,087.6)	0.7%	-10.8%	-8.9%
Tax Expenses	(118.7)	(118.1)	(96.5)	(462.8)	(356.5)	0.5%	23.0%	29.8%
Result of Participation in Subsidiaries	-	-	-	-	2.0	n.a.	n.a.	n.a.
Other Operating Income and Expenses	60.5	46.3	(6.7)	143.6	40.3	30.7%	n.a.	n.a.
Depreciation and Amortization Expenses	(9.5)	(9.0)	(7.2)	(36.3)	(19.3)	5.6%	31.9%	88.1%
Expenses with Provisions for Risks	12.3	(48.1)	(145.5)	(86.3)	(264.9)	n.a.	n.a.	-67.4%
OPERATING RESULT	668.4	616.6	647.8	2,671.1	2,616.8	8.4%	3.2%	2.1%
NON-OPERATING RESULT	11.6	1.8	14.0	21.9	104.6	n.a.	-17.1%	-79.1%
EARNINGS BEFORE TAXES AND SHARING	680.0	618.4	661.8	2,693.0	2,721.4	10.0%	2.8%	-1.0%
INCOME AND SOCIAL CONTRIBUTION TAXES	(136.6)	(76.4)	(198.5)	(608.5)	(812.3)	78.8%	-31.2%	-25.1%
Provision for Income Tax	(17.3)	(119.7)	(68.2)	(424.1)	(360.6)	-85.5%	-74.6%	17.6%
Provision for Social Contribution Tax	(44.0)	(102.0)	(57.0)	(380.9)	(310.4)	-56.9%	-22.8%	22.7%
Deferred Taxes	(75.3)	145.3	(73.3)	196.5	(141.3)	n.a.	2.7%	n.a.
PROFIT-SHARING	(87.6)	(68.5)	(30.2)	(287.4)	(218.4)	27.9%	n.a.	31.6%
NON-CONTROLLING SHAREHOLDER'S SHARING	(0.2)	(0.2)	(0.5)	(0.5)	(1.4)	-	-60.0%	-64.3%
NET INCOME	455.6	473.3	432.6	1,796.6	1,689.3	-3.7%	5.3%	6.4%



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