

Banco
Daycoval

RESULTS

2023

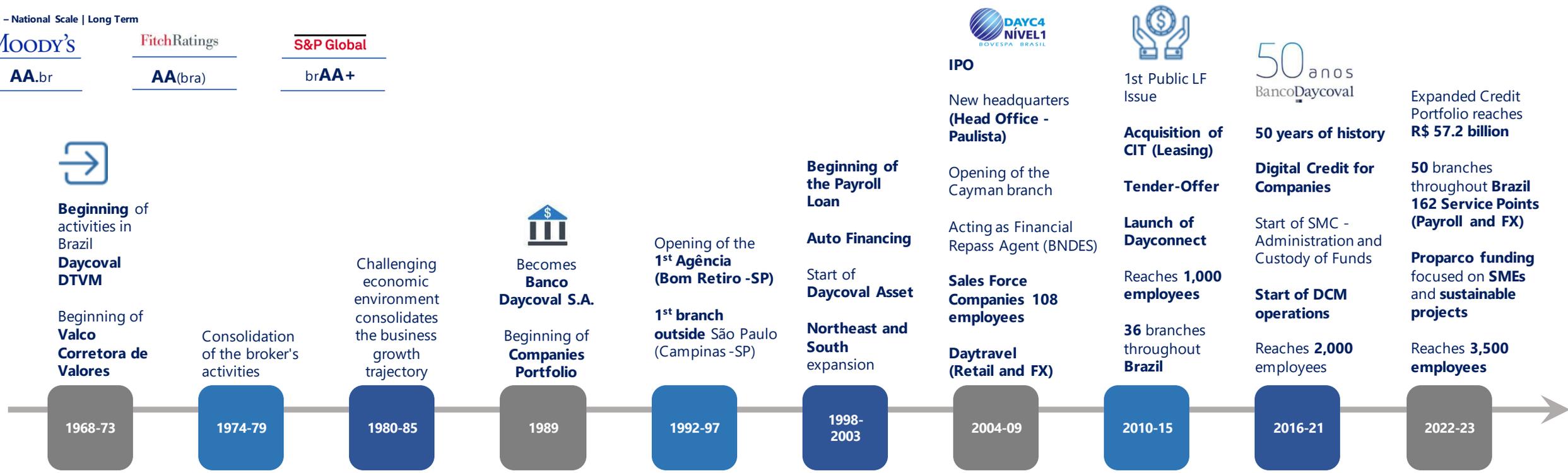
Institutional Presentation

Our History | For 55 years building a solid and diversified operation

Credit for businesses as a significant enhancer of the path to success

Rating – National Scale | Long Term

AA.br
AA(bra)
brAA+



In R\$ million

	1997	2003	2009	2015	2021	2023
Expanded Loan Portfolio	57.1	464.7	4,062.2	14,073.8	46,715.3	57,239.4
% Companies Portfolio	100%	100%	57%	57%	77%	70%
Shareholders' equity	541	289.7	1,692.7	2,786.8	4,981.3	6,136.4
Net Income	12.2	62.5	211.1	432.0	1,247.8	1,203.1



Board of Directors

Sasson Dayan
President

Carlos Dayan

Member

Morris Dayan

Member

Rony Dayan

Member

Gustavo Franco
since 2008

Independent Member

Sergio Clemente
since 2017

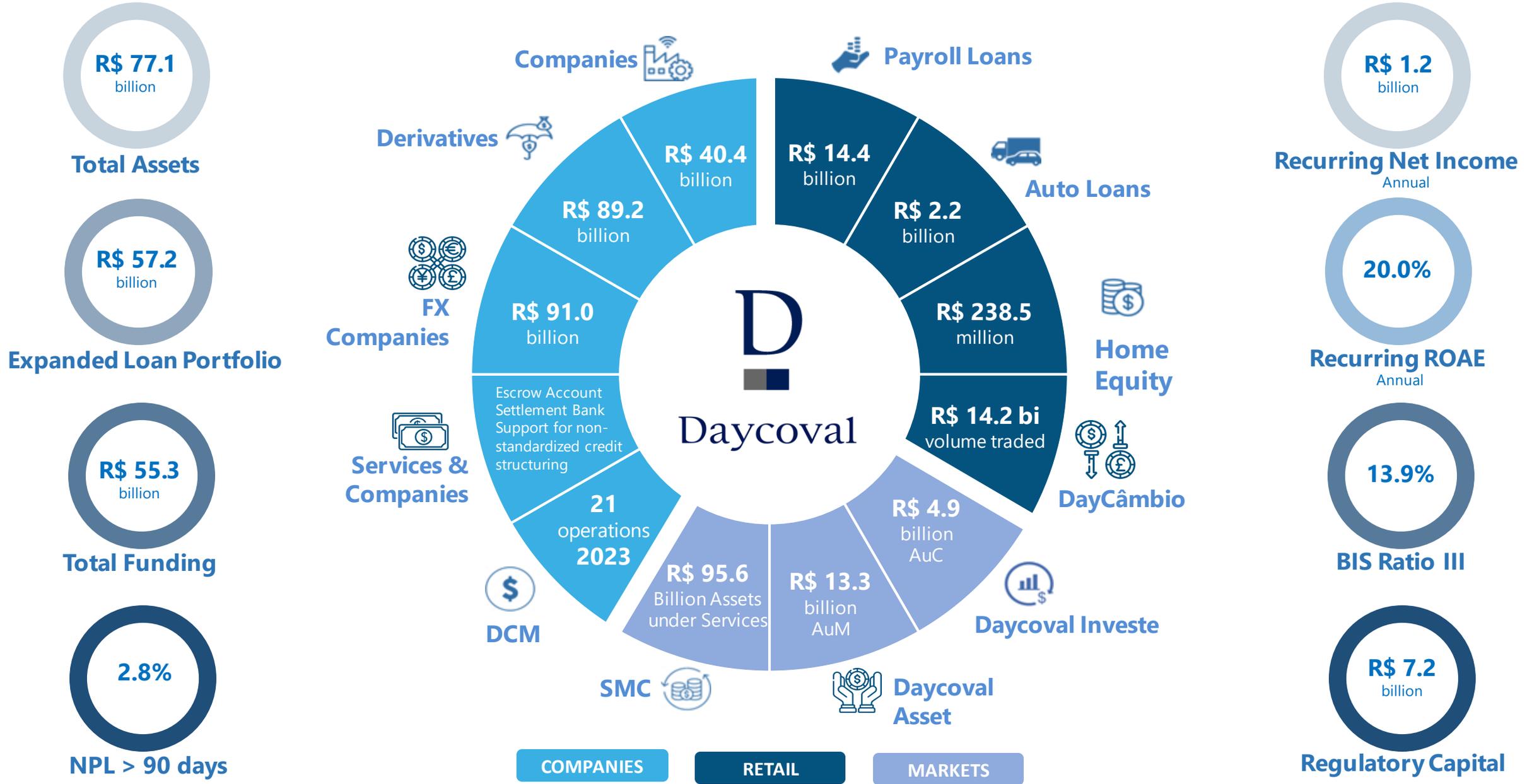
Independent Member

Ricardo Gelbaum
since 2023

Member

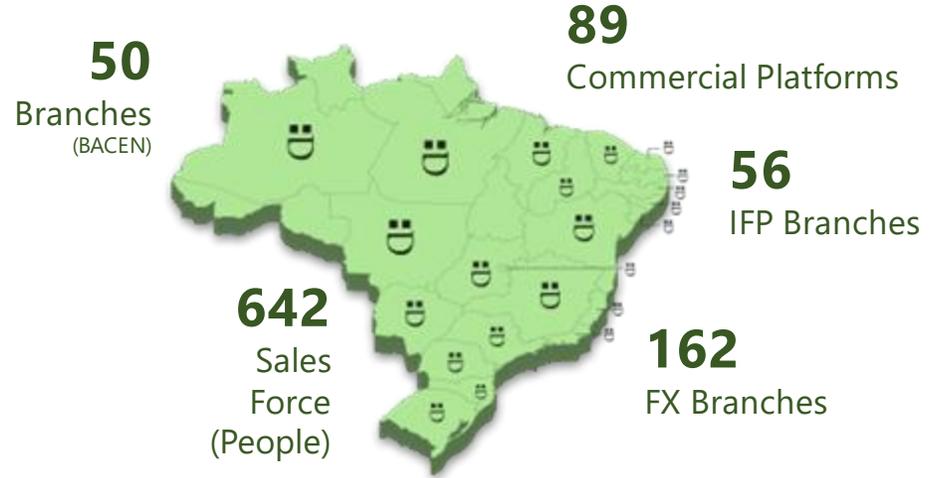
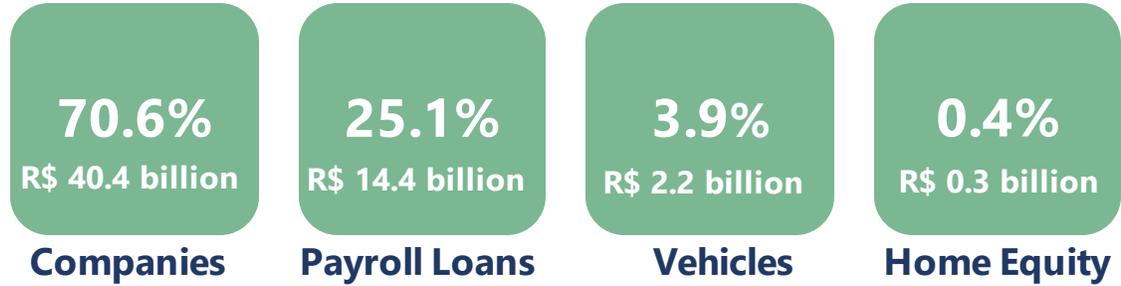


Business Model | Diversification and plurality of services

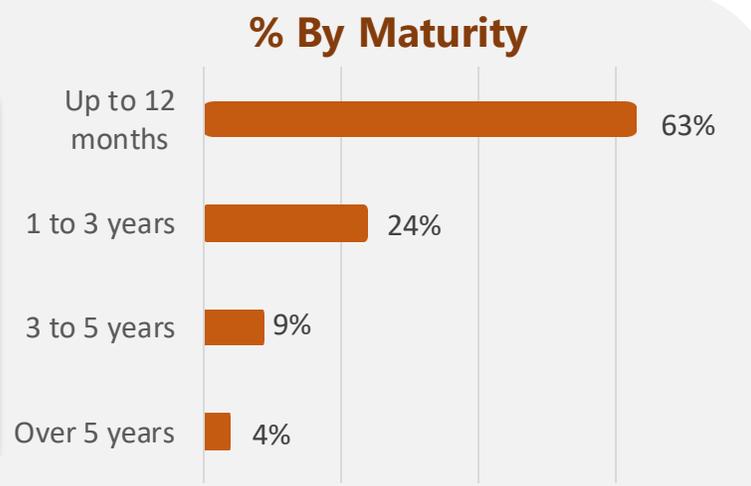
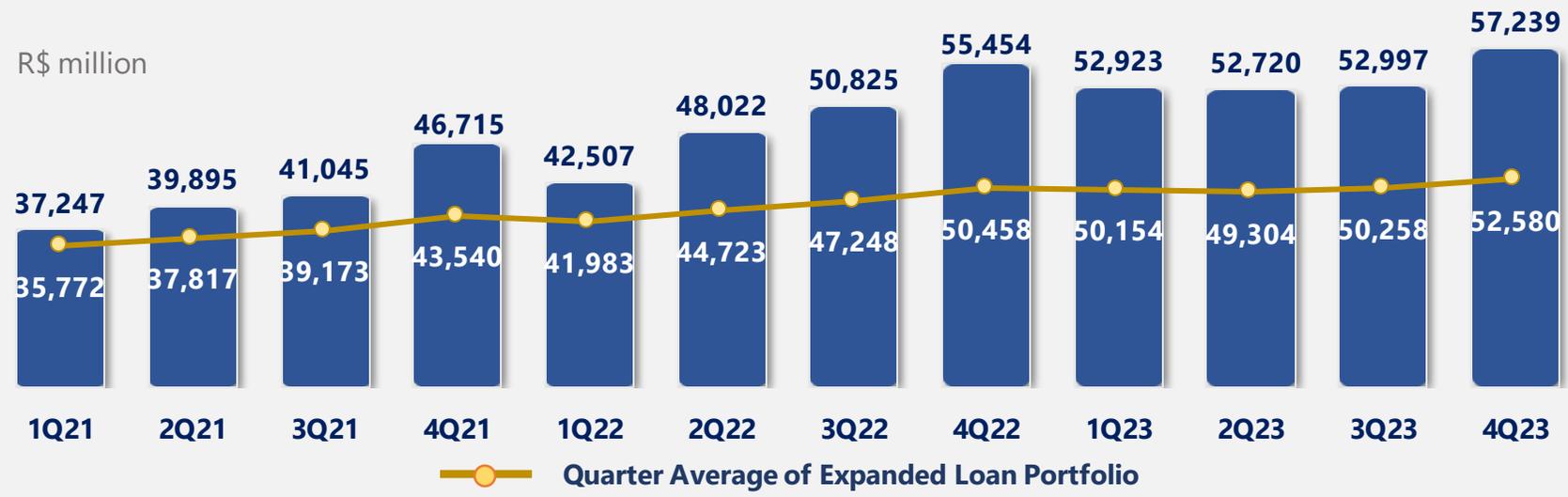




Portfolio Breakdown



+8.0% in 3 months **+3.2% in 12 months**

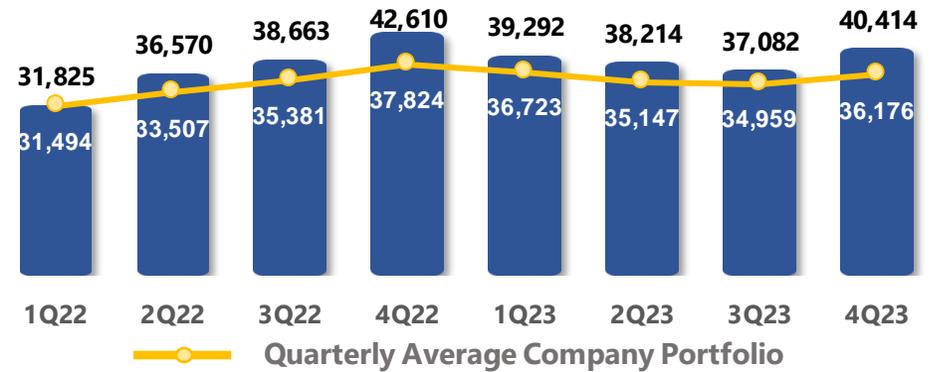


Companies Portfolio | Business characteristics and distribution



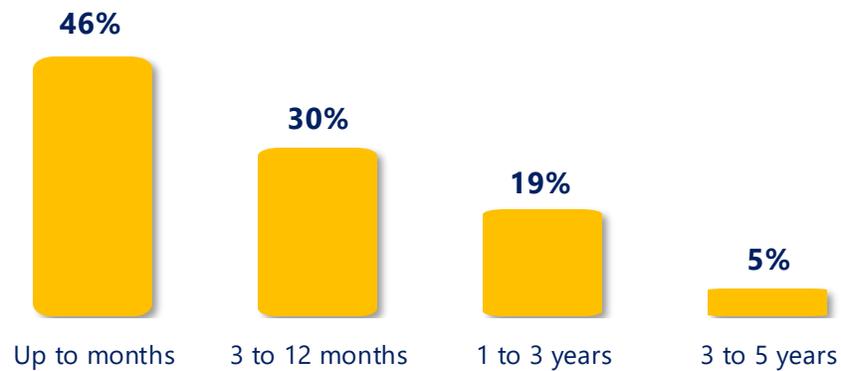
Portfolio Volume in R\$ million

+9.0% in 3 months **-5.2% in 12 months**

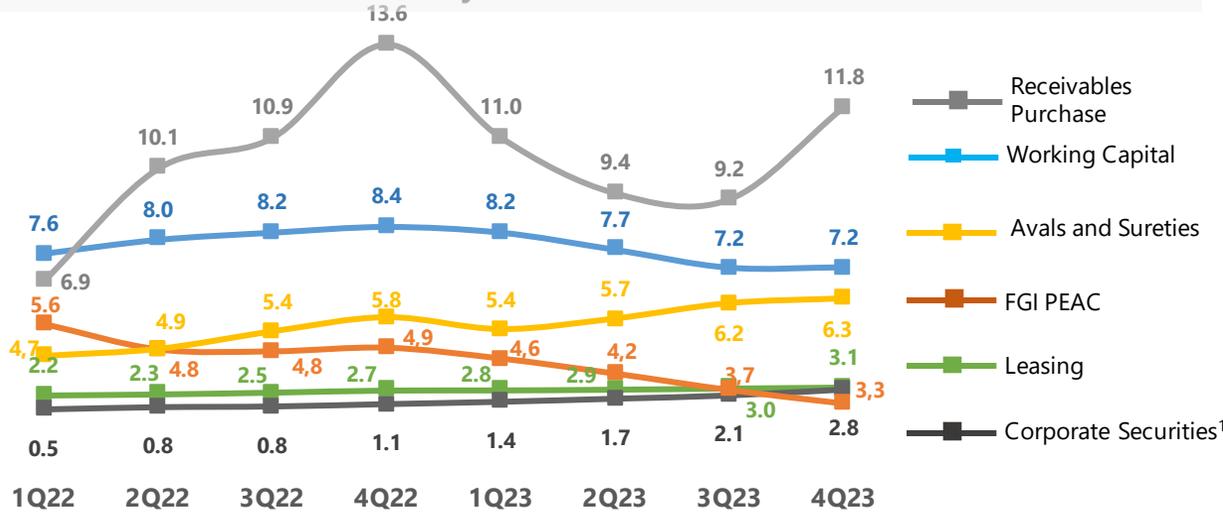


By Maturity

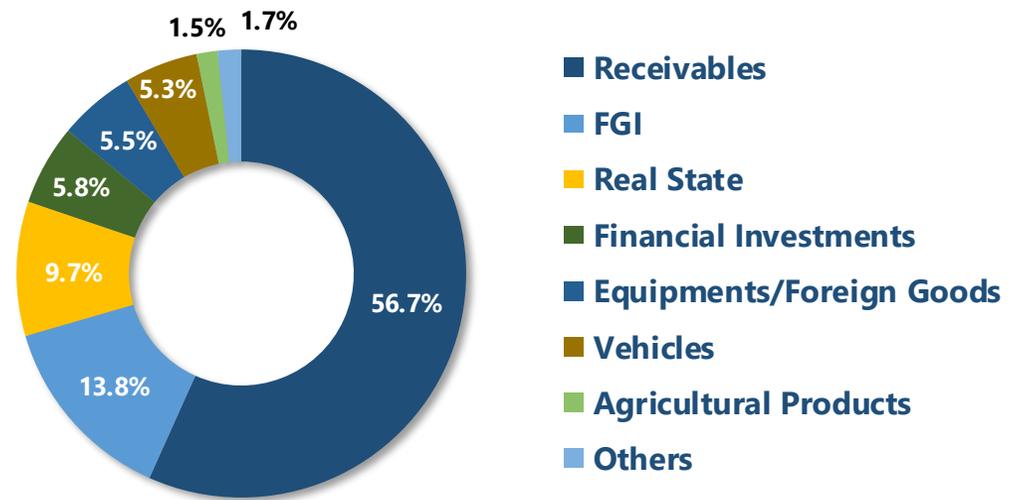
76% of the Companies Portfolio matures within 12 months



By Product – R\$ billion



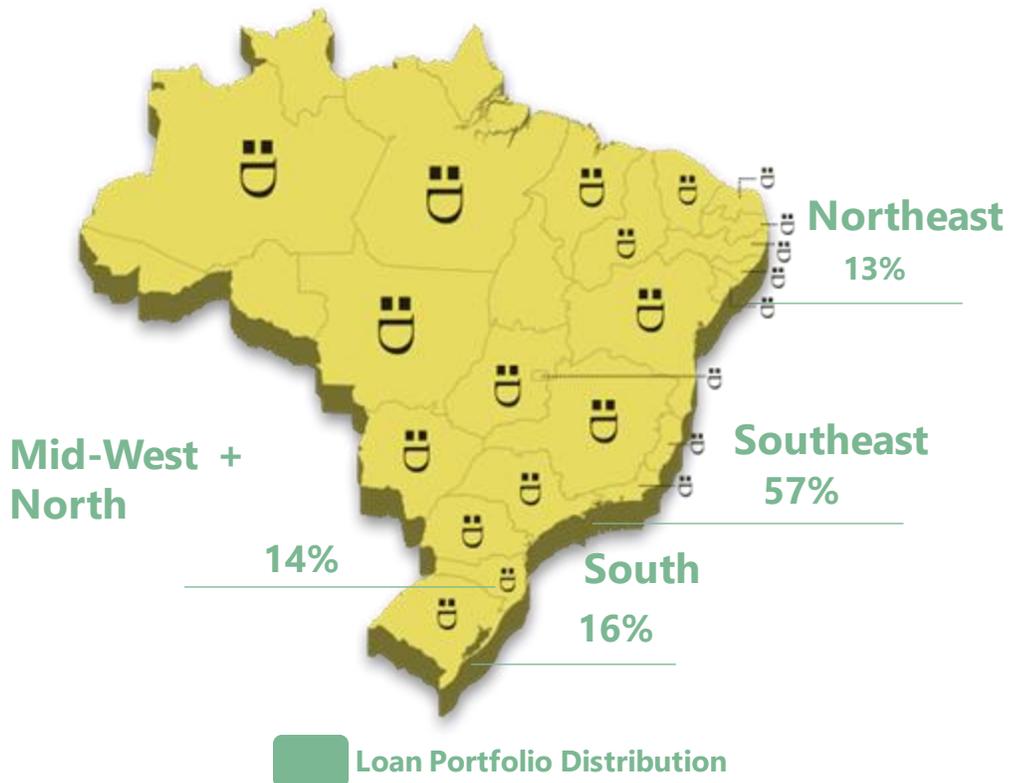
Collateral



¹ - Includes Debentures and CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables) and NCs (Credit Notes)



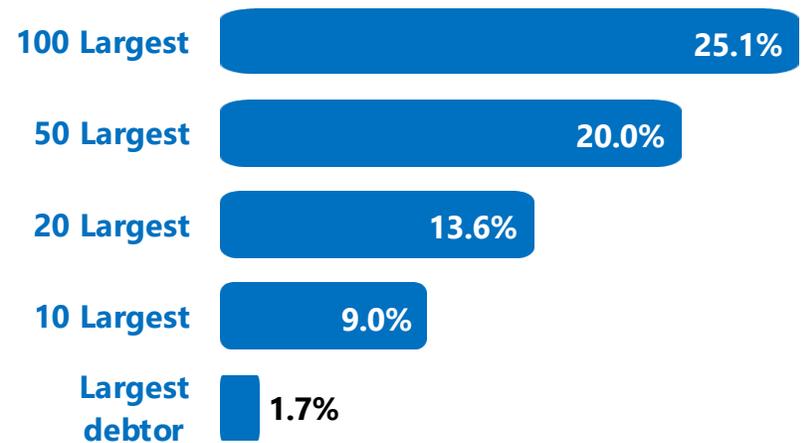
Geographic Distribution



By Product – R\$ billion

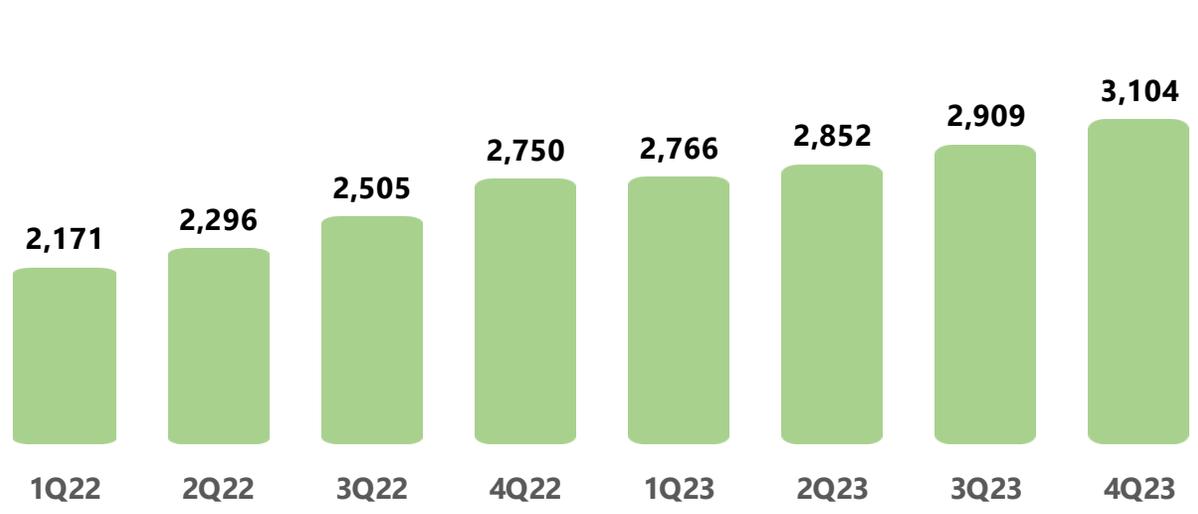
-  48% of the companies have annual revenues between **R\$ 12 MM** and **R\$ 300 MM**
-  84% of the tickets are **lower than R\$ 500 thousand**
-  95% of clientes **have outstanding balance of less than R\$ 5 MM**

Companies Portfolio Concentration

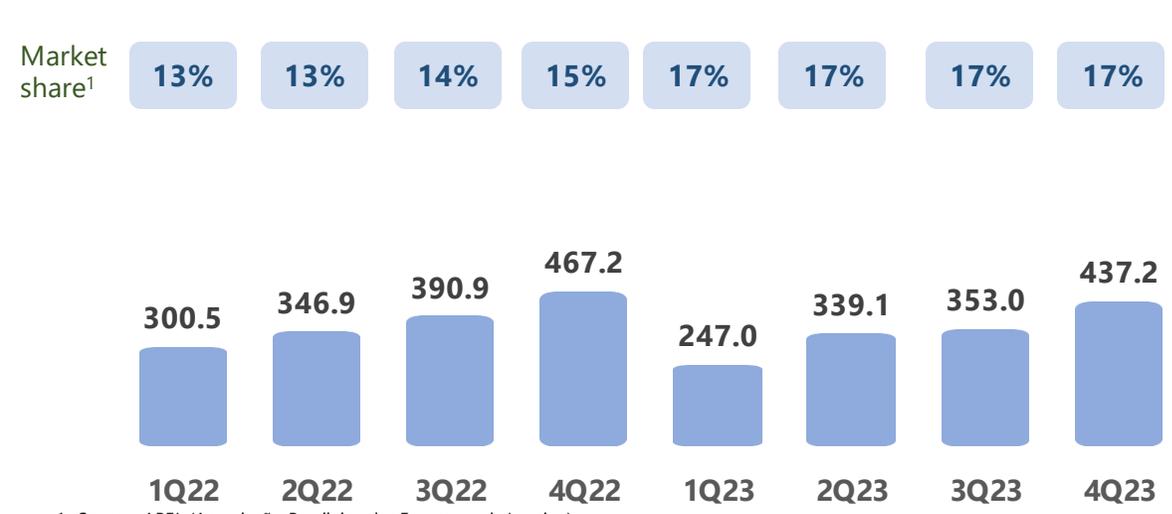




Portfolio Volume in R\$ million



Leasing Portfolio Origination



1- Source: ABEL (Associação Brasileira das Empresas de Leasing)

Portfolio Profile

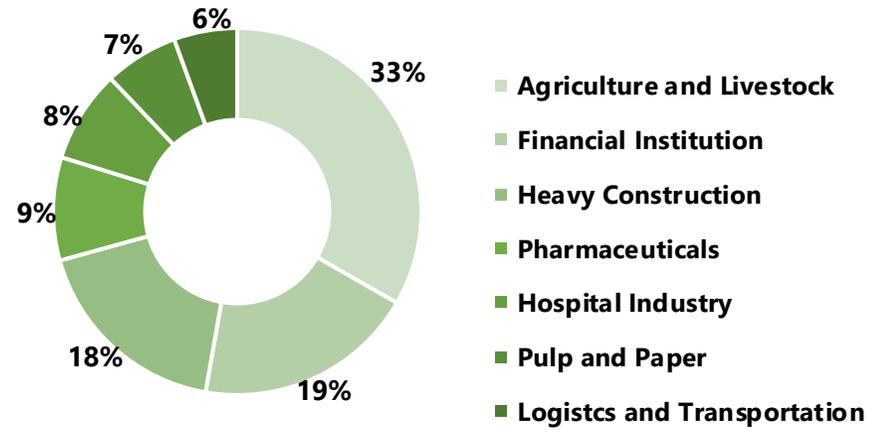


98%
Origination
are
rated AA-C



582 days
Average Term

TOP 10 Clients – By Segmentation

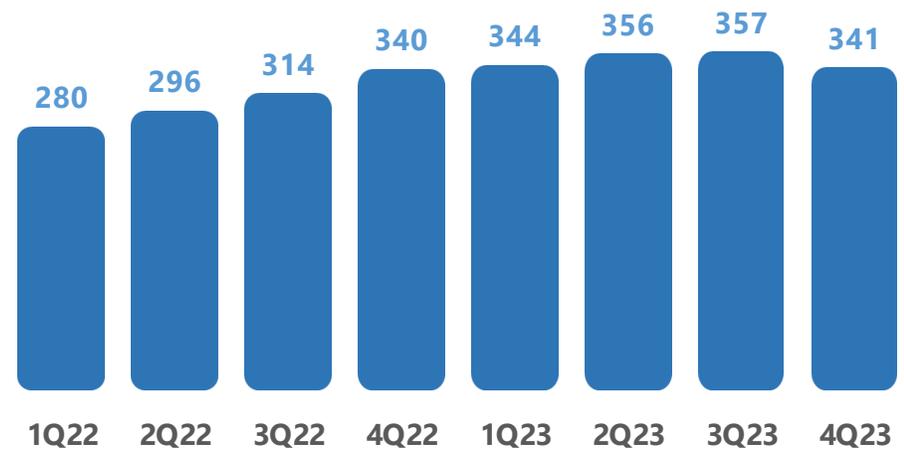




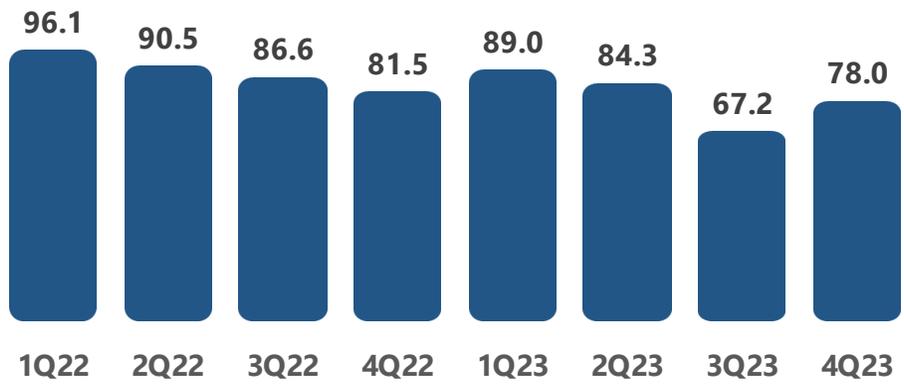
Characteristics

-  **Working Capital** Loans for **Micro** and **Small Companies**
-  **100% digital** data capture
-  **Customer-Bank Relationship** fully digital
-  Companies that are off the radar of Middle Market Managers
-  **85%** of clients with annual revenues up to **R\$ 2.0 million**
-  Credit Engine with **Technological Intelligence** and response time of **up to 24 hours**

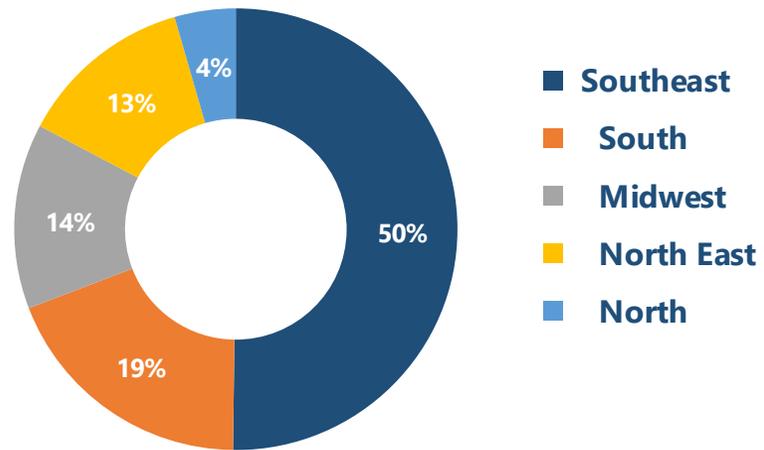
Portfolio Volume in R\$ million



Average Ticket – By Client in R\$ thousand



Regional and sectoral composition





Derivatives

NDFs, Swaps and Options
 Risk management for companies and institutions
 Protection against currency and interest rate fluctuations



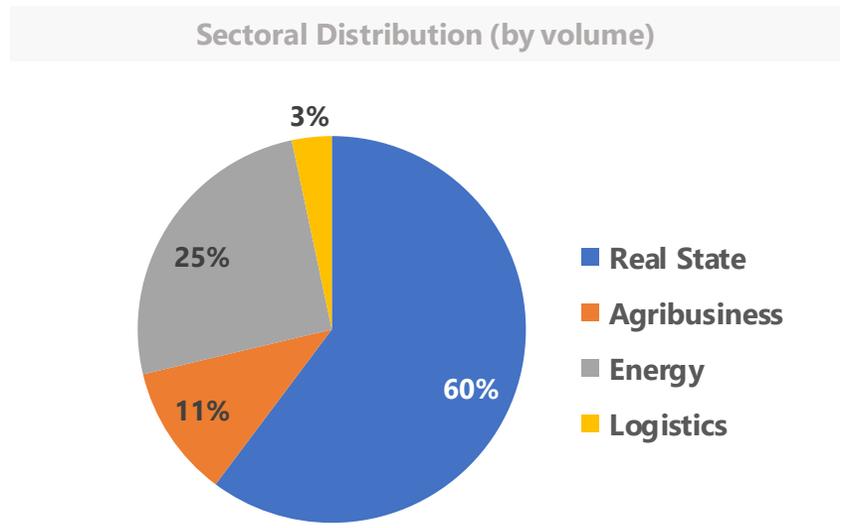
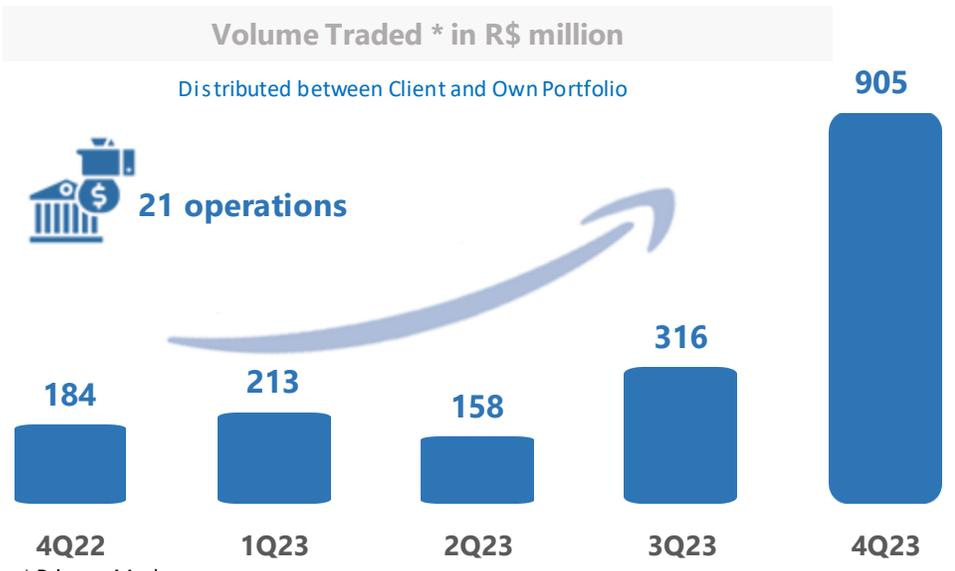
FX

Foreign trade
 Financial Remittances
 Non-resident investors
 Customized Solutions



Debt Capital Markets - DCM

Debt origination, structuring, distribution and issuance
 Main issuances: Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs and FILs

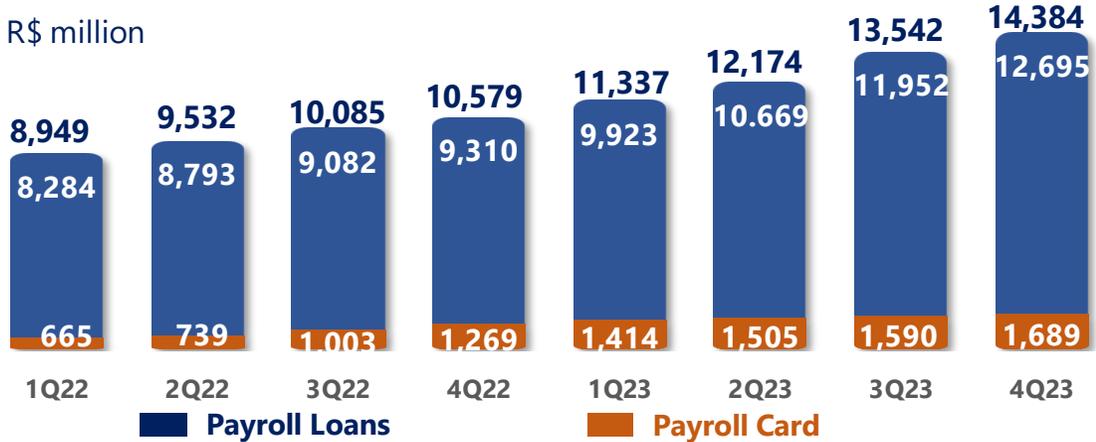


Payroll Loans | Retail

Portfolio Volume

+6.2% in 3 months + 36.0% in 12 months

R\$ million



Payroll Card
R\$ 1.7 billion



660 thousand
Active Clients



1,1 million
active clients



211
Active agreements

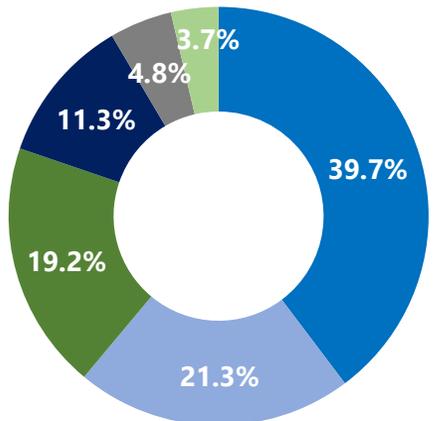


1.9 million
contracts in the
portfolio



1.468
Correspondents

Portfolio Breakdown

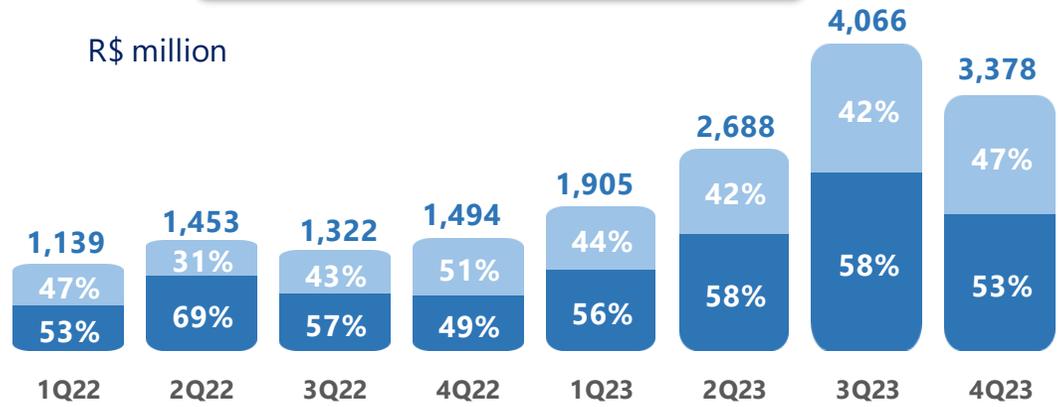


- INSS
- Army
- State Government
- Municipalities
- Government /SIAPE
- Others

Origination Profile

-16.9% in 3 months

R\$ million

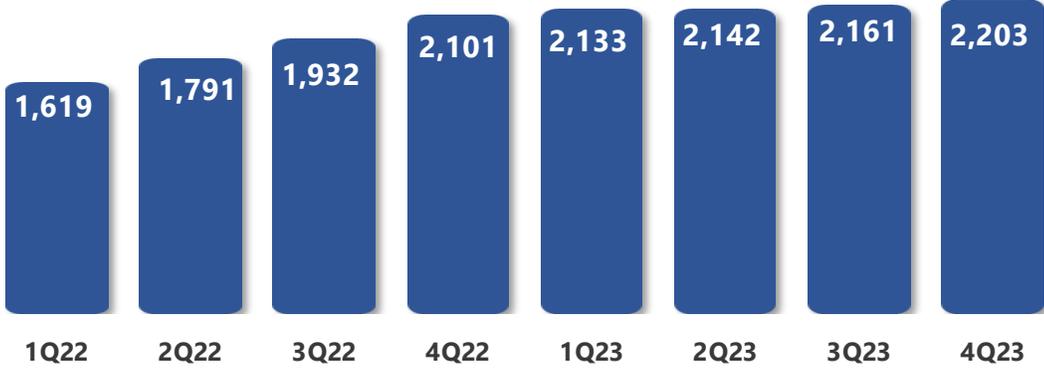


■ Net Origination ■ Refin

Portfolio Volume

+2.0% in 3 months +4.9% in 12 months

R\$ Million



Average Ticket
R\$ 12.7 thousand



Minimum Entry
30%



Average age of vehicles

13 years



Number of clients
R\$ 176.0 thousand



155 dealers

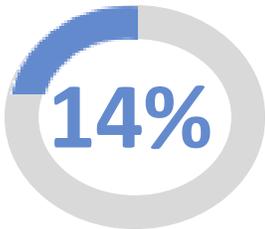


Average Plan
44 months

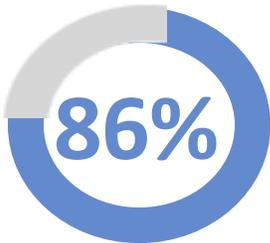
Portfolio Composition



Heavy vehicles



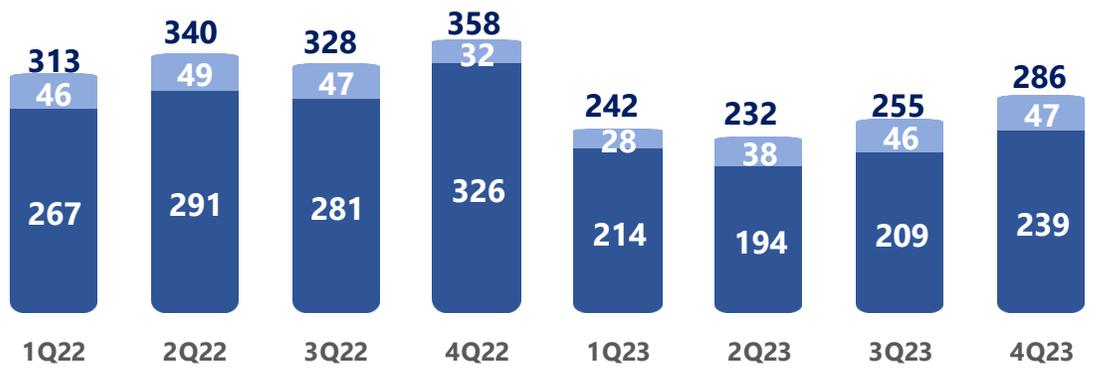
Light vehicles



Origination Profile

+12.1% in 3 months

R\$ Million



■ Light Vehicles ■ Heavy Vehicles



162 branches

All over Brazil

+ R\$ 3.7 bi

Traded 4Q23

+ 22,6 thousand

operations/day

MODALITIES

81%
Remittance

16%
Cash

3%
Transfers



More than
20 Foreign Currencies



International
Remittance



Receiving orders
Western Union

CROSS-SELL



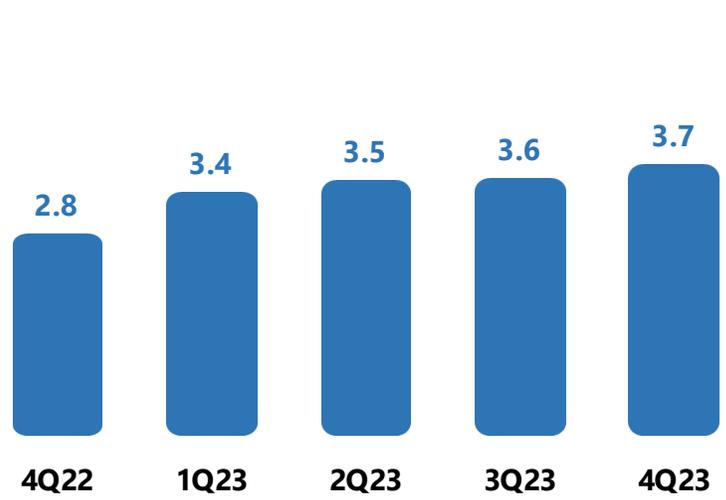
Payroll Product

CROSS-SELL

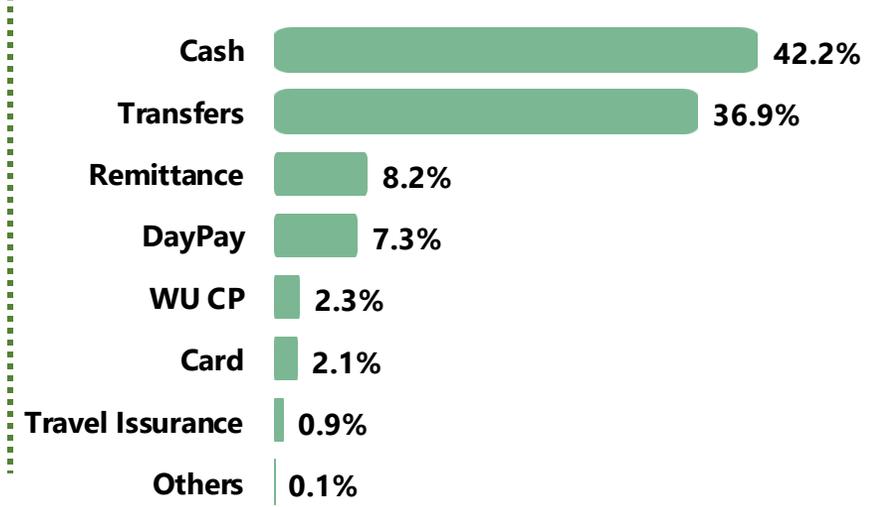


International and National Parcel shipping

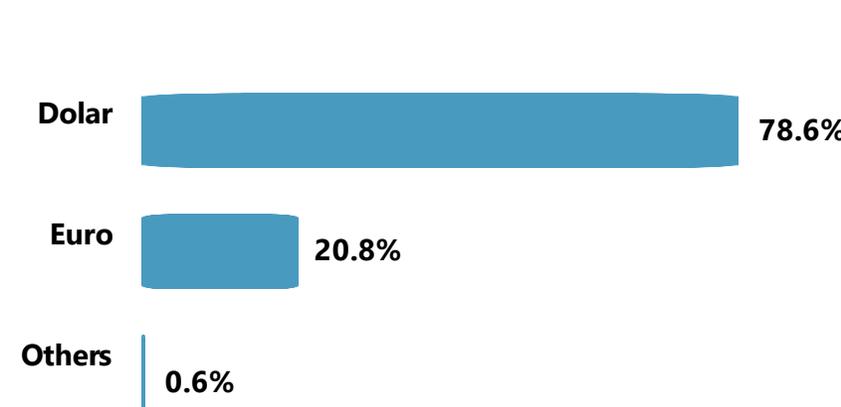
Volume traded in R\$ billion



Income by Product in 3Q23



Volume traded per Currency





Daycoval | Investe

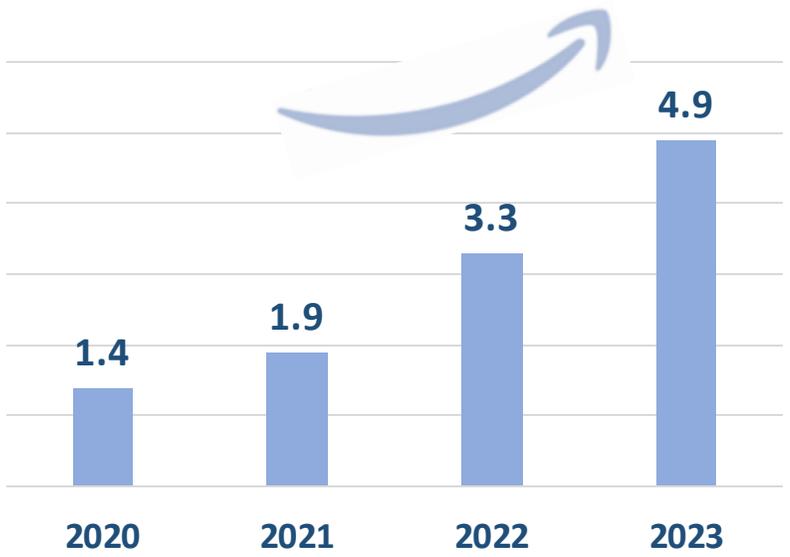
+ **200 investment options**
in our APP customized by
customer profile

R\$ 4.9 billion of AuC⁽¹⁾
+ R\$ 1.2 billion origination in 2023
+ 290 thousand clients

(1) Assets under Custody

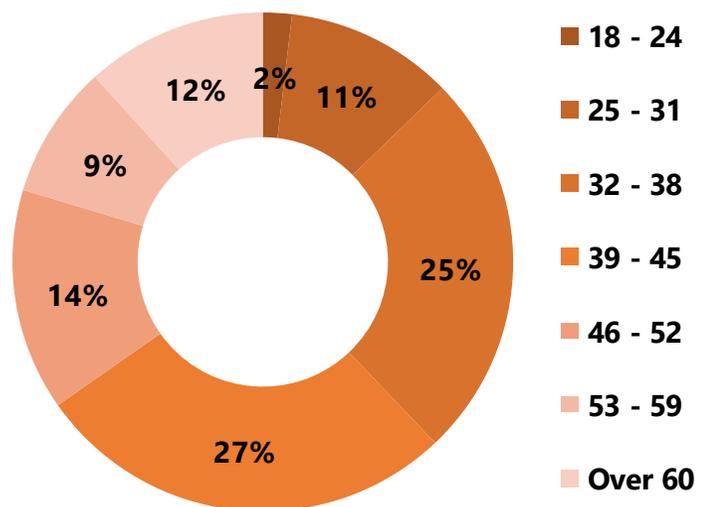
Funding Plan Expansion Trajectory - AuC
R\$ billion

253% growth
since 2020

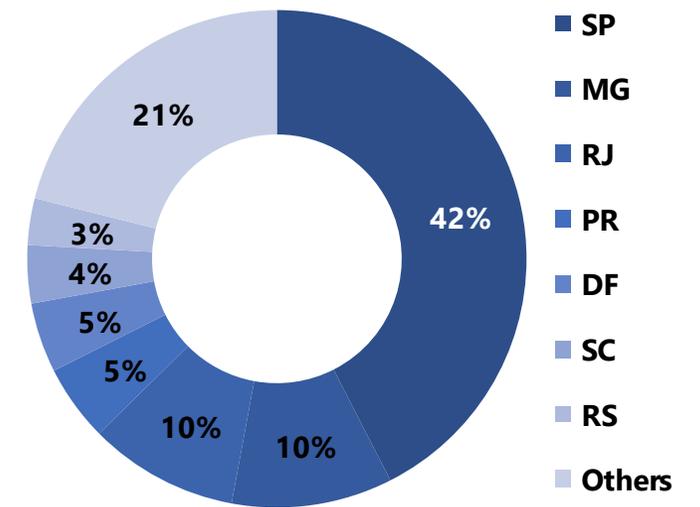


Investor Profile

By age

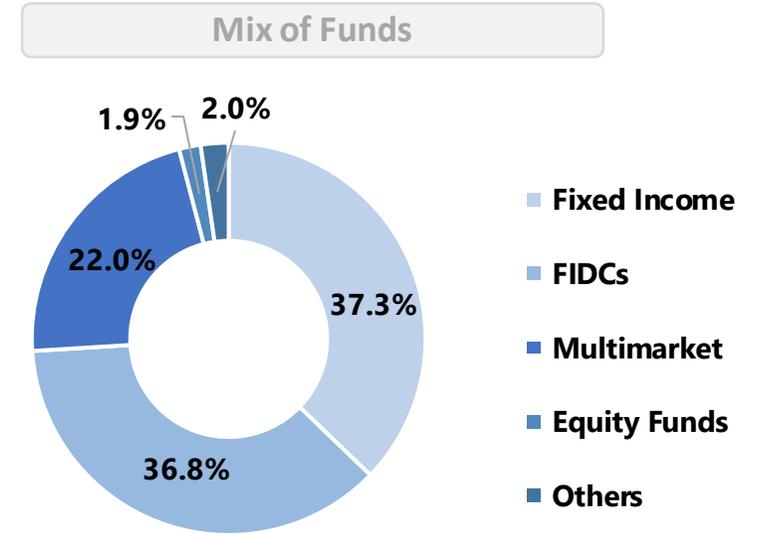
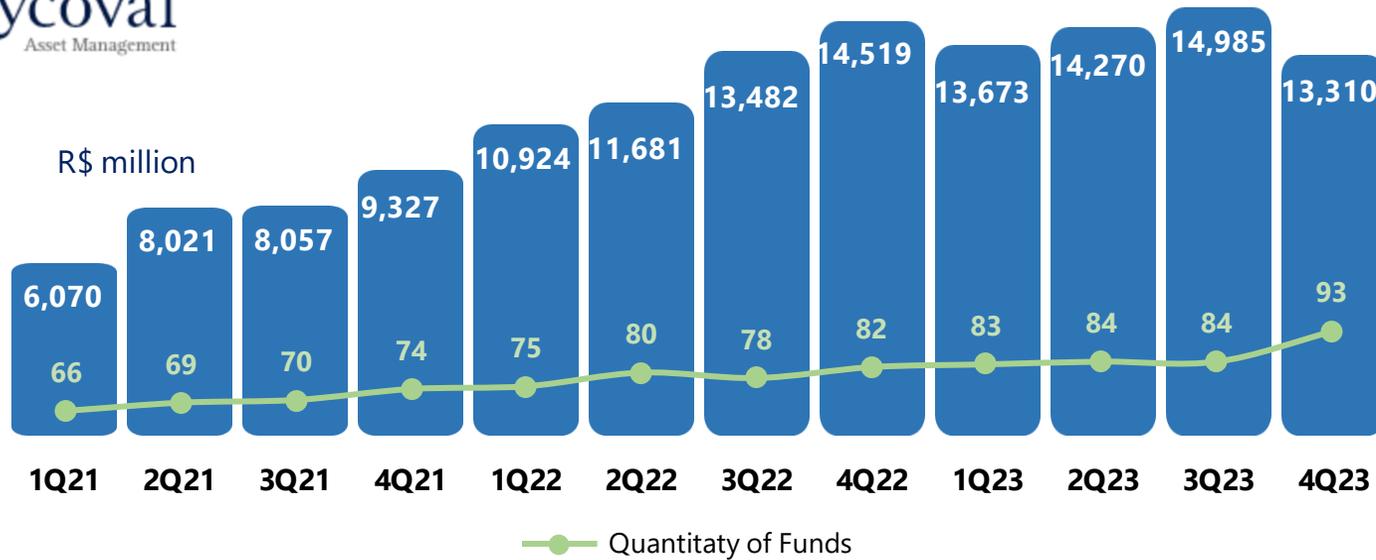


By State

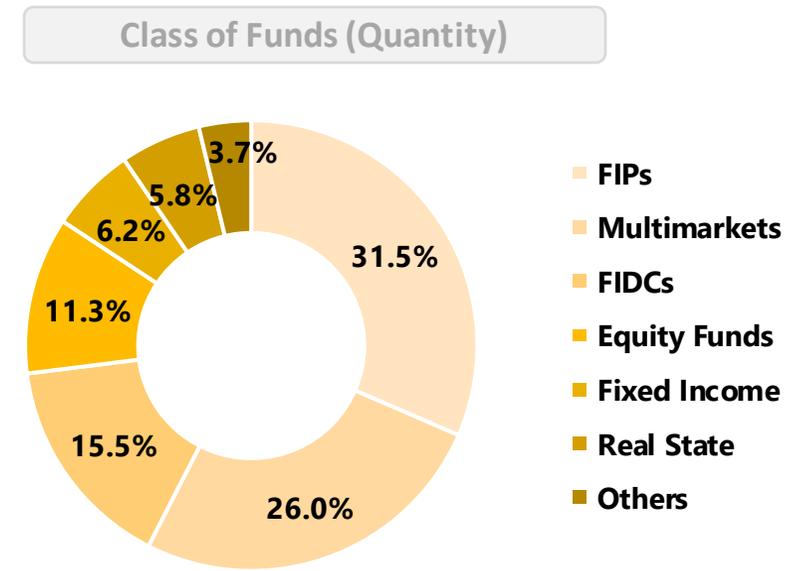
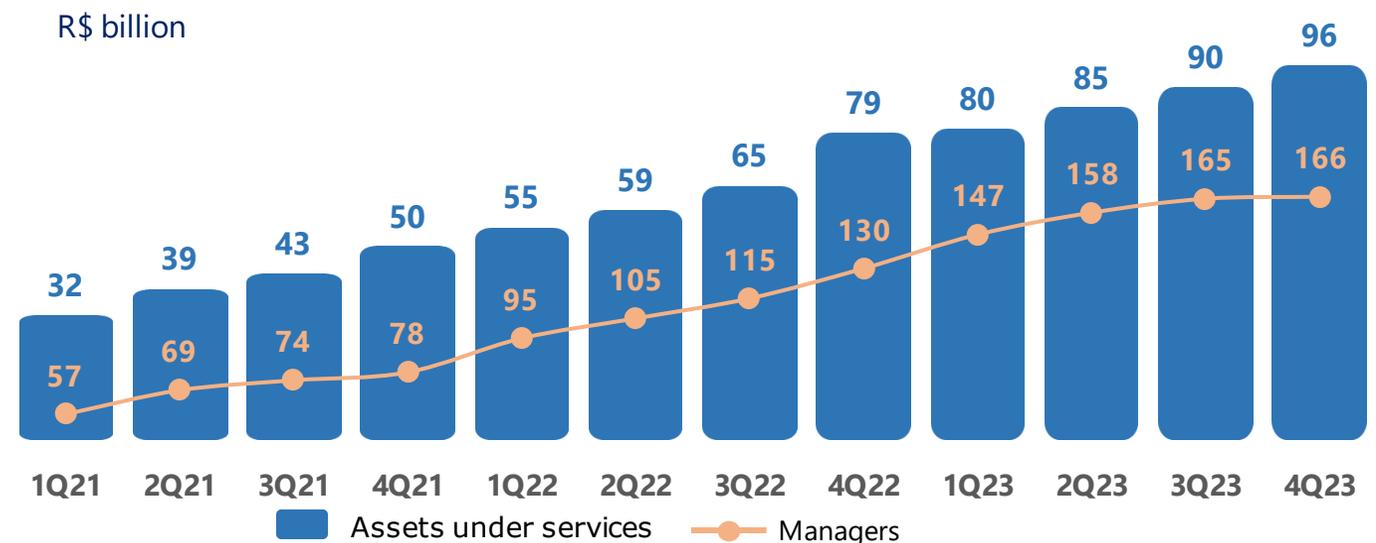


Products & Services | Business Composition

Daycoval
Asset Management



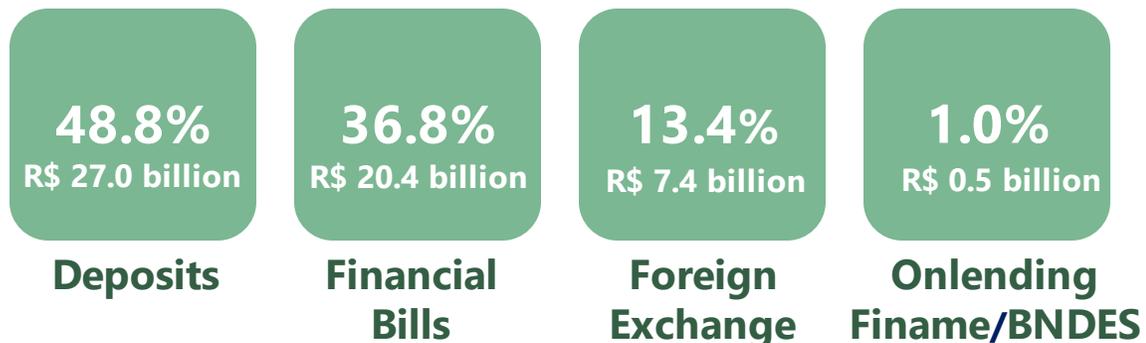
Administration and Custody of Funds | SMC



Total Funding

Funding marked by the resumption of the institutional market and the reopening of the capital market

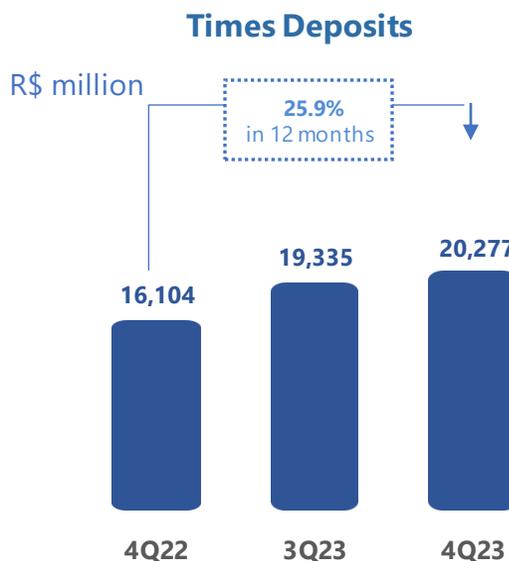
Funding Distribution



Funding (R\$ million)	4Q23	3Q23	4Q22	4Q23 x 3Q23	4Q23 x 4Q22
Deposits	26,966.9	25,133.8	22,026.0	7.3%	22.4%
Deposits	1,794.0	1,189.1	1,760.6	50.9%	1.9%
Time Deposits ¹	20,276.9	19,355.1	16,104.4	4.8%	25.9%
Letters of Credit (LCI ² + LCA ³)	4,896.0	4,589.6	4,161.1	6.7%	17.7%
Financial Bills	20,385.6	19,433.6	17,760.7	4.9%	14.8%
Senior Financial Bills	19,342.8	18,339.5	16,718.2	5.5%	15.7%
Perpetual Financial Bills	1,042.8	1,094.1	1,042.5	-4.7%	0.0%
External Funding	7,386.4	6,856.5	10,020.4	7.7%	-26.3%
Foreign borrowings	4,586.7	4,816.7	7,820.2	-4.8%	-41.3%
Foreign Issuances	2,799.7	2,039.8	2,200.2	37.3%	27.2%
Onlendings FINAME/BNDES	535.2	510.7	389.4	4.8%	37.4%
Total	55,274.1	51,934.6	50,196.5	6.4%	10.1%

1- Includes interbanks deposits, time deposits and others deposits, 2- LCI= Real Estate Letter of Credit, 3- LCA= Agribusiness Letters of Credit

Portfolio Highlights



External Funding

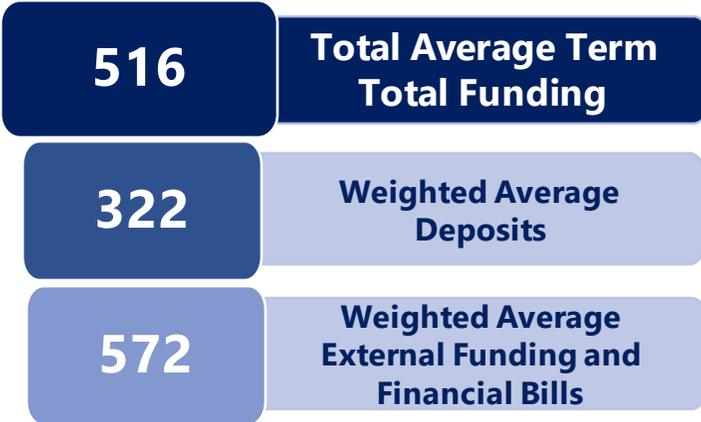


Credit line of \$75 million for a period of 5 years with Proparco, a subsidiary of the French Development Agency.

The aim is to finance Brazilian SMEs specializing in **renewable energy, energy efficiency, sustainable infrastructure and waste management projects.**



Assets and Liabilities



Maturity of **63% Expanded Loan Portfolio** over next 12 months



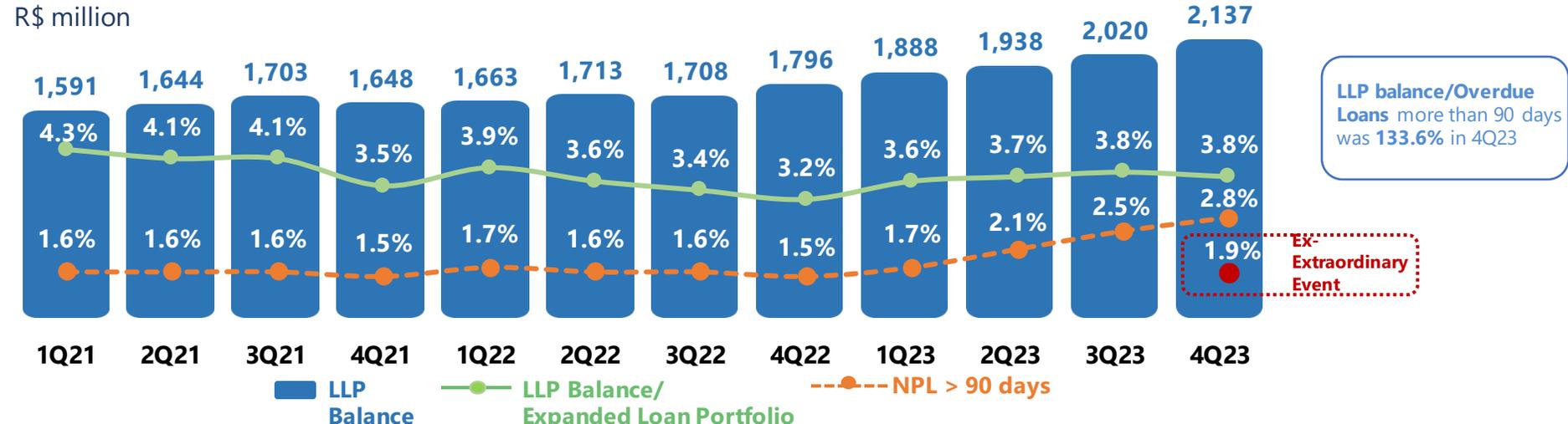
Free Cash R\$ 7.4 billion
(December/23)

Maturity of **54% Total Fundig** over next 12 months

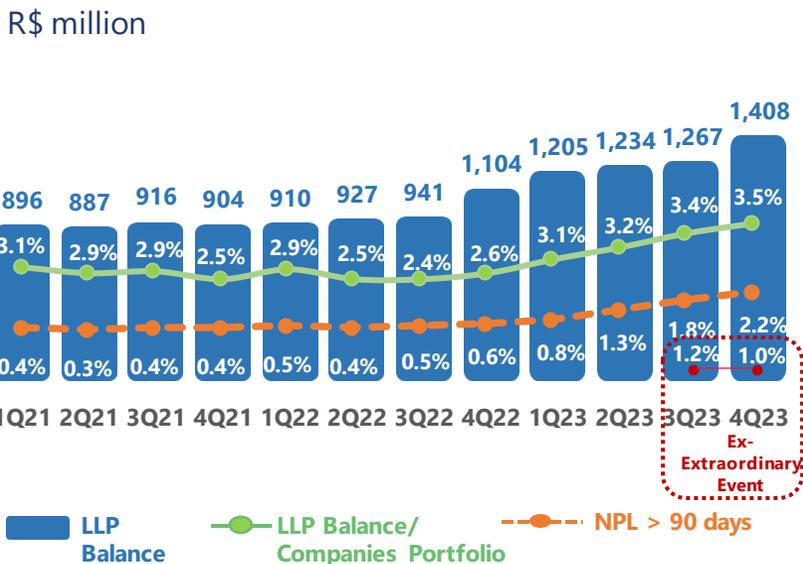
Credit Portfolio Quality | Discrete increase in corporate portfolio defaults



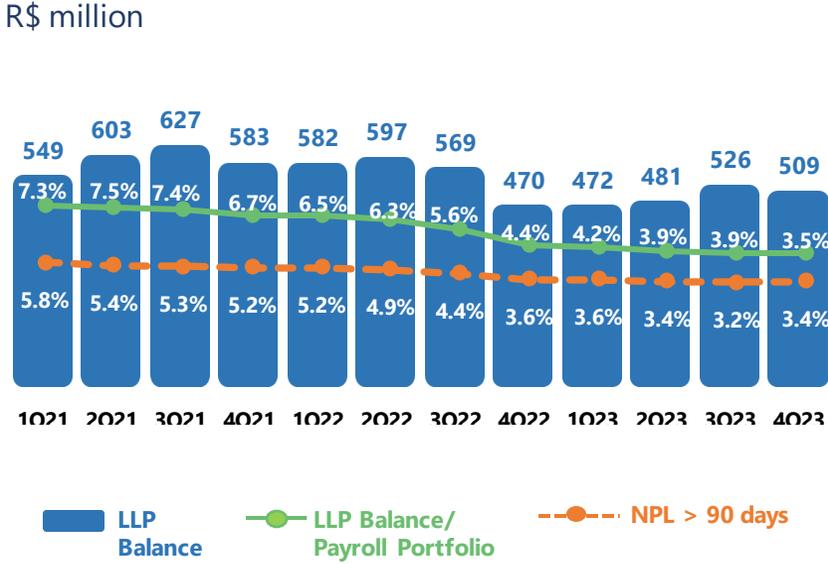
LLP Balance



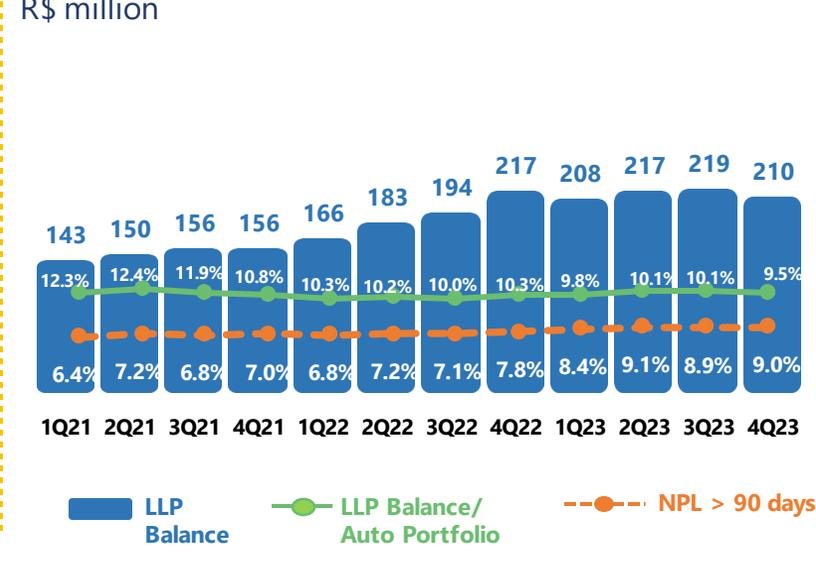
LLP Balance – Companies Portfolio



LLP Balance – Payroll Portfolio



LLP Balance – Auto Portfolio



Credit Portfolio Quality

Loan Portfolio by Rating

Banco Daycoval (R\$ million)				
Rating	Required Provision	Loans	%	Provision*
AA	0.0%	13,058.1	22.8%	-
A	0.5%	33,552.4	58.6%	167.7
B	1.0%	5,985.5	10.5%	147.1
C	3.0%	2,135.3	3.7%	87.3
D	10.0%	545.5	1.0%	54.6
E	30.0%	213.5	0.4%	64.1
F	50.0%	163.8	0.3%	81.9
G	70.0%	170.9	0.3%	119.6
H	100.0%	1,414.4	2.5%	1,414.4
Total Portfolio		57,239.4	100.0%	2,136.7
Total Provision / Portfolio				3.7%

95.6%
between
AA and C

(* Includes Avals and Sureties in amount of R\$6,299.7 million in the Portfolio and R\$30.3 million of Provision in 4Q23.



E-H Portfolio balance was R\$ 1,962,6 million



LLP balance/ E-H Portfolio in the quarter was 108.9%

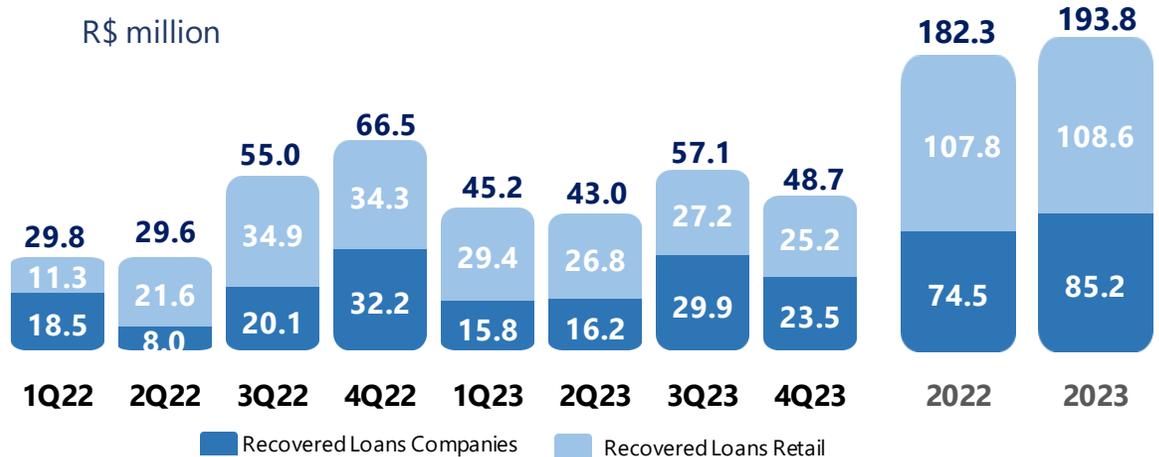


LLP balance/Overdue Loans 90 days was 133.6% in 4Q23

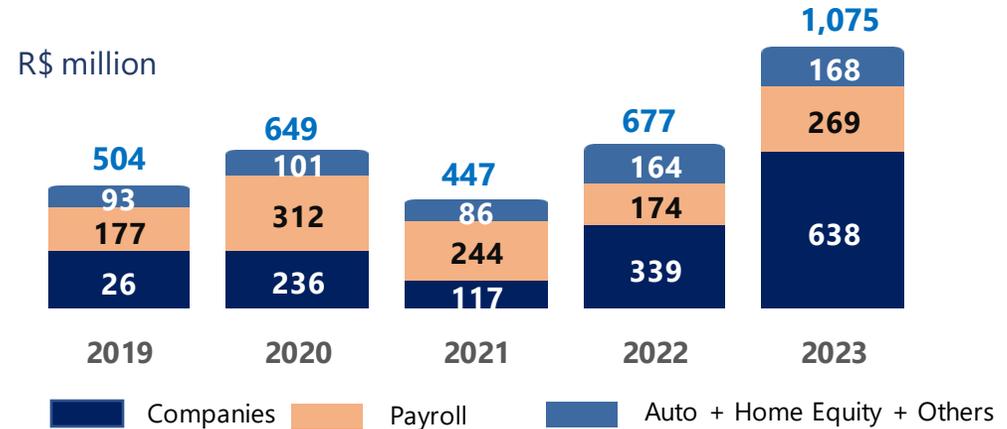


Total of loans written off for losses in 4Q23 was R\$ 178.6 million

Recovered Loans

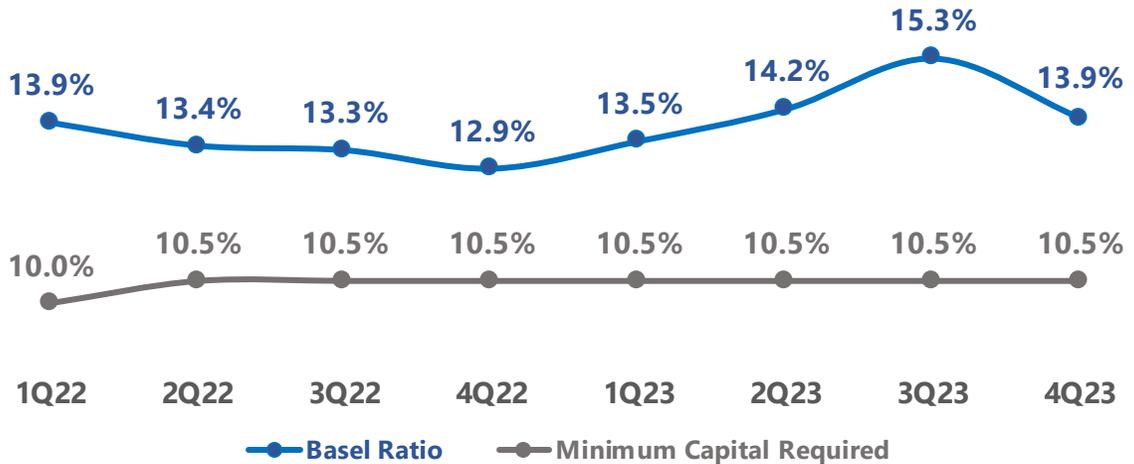


Constitution of Provision by Segment



Capital | Capitalization indexes

Basel Ratio III (%)



Risk Capital Consumption

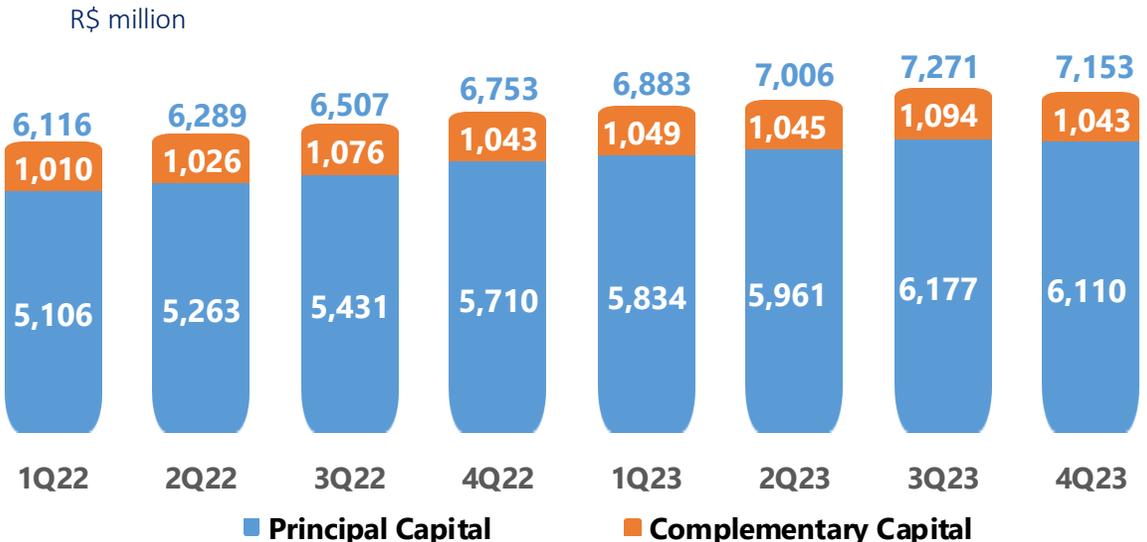
Credit Risk	92.5%
Operational Risk	5.6%
Market Risk	1.9%

Companies: 60.4%
includes leasing + avals and sureties

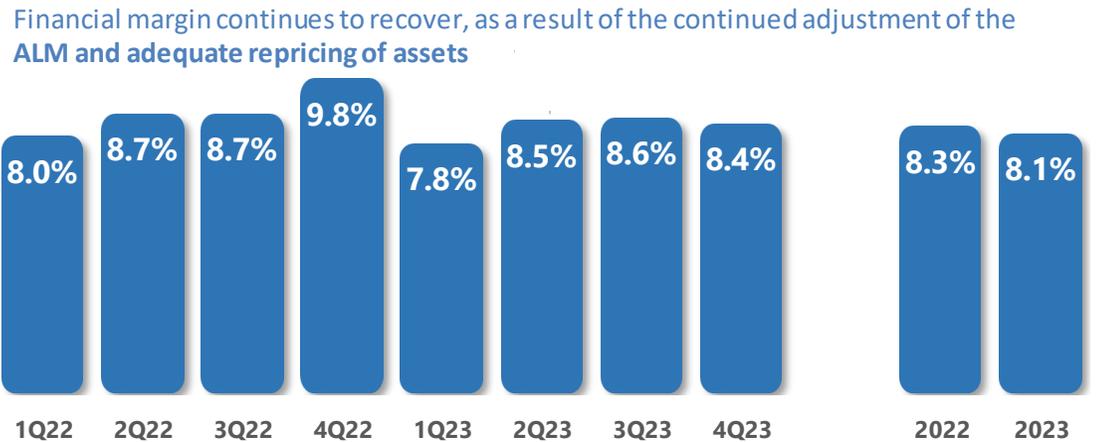
Retail: 17.5%

Others: 14.6%

Regulatory Capital

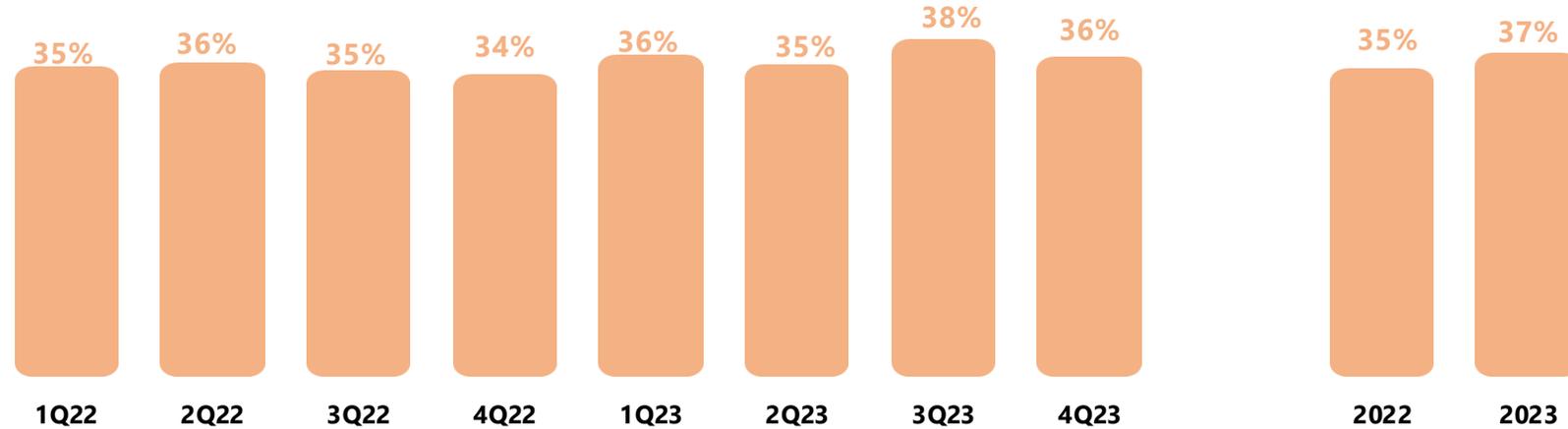


Recurring Adjusted Net Interest Margin (NIM-AR)⁽¹⁾



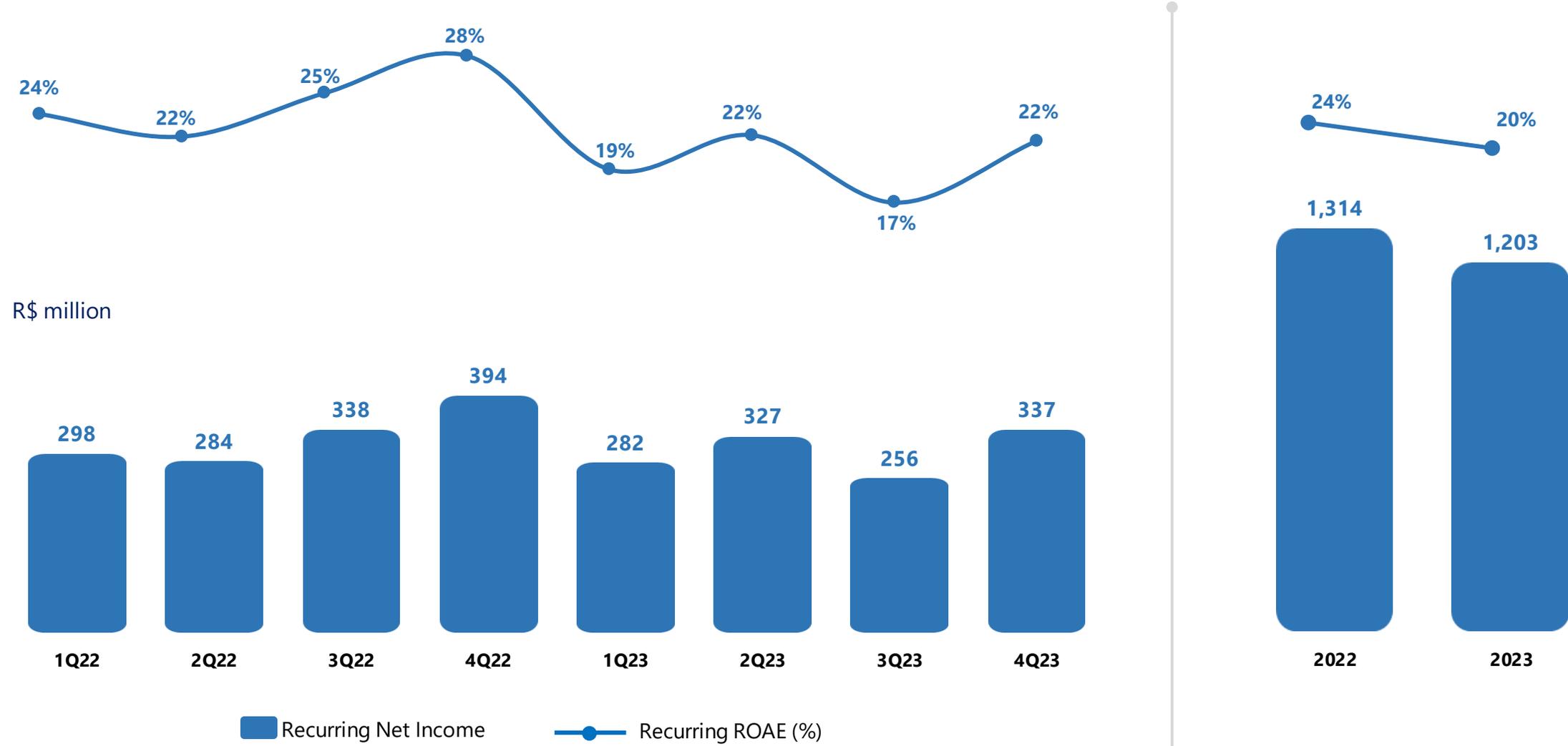
⁽¹⁾ Includes exchange-rate variations on liability operations, foreign trade, the receivables purchase and portfolio transfers to other banks and excludes matched operations — repurchase agreements-tri-party repos outstanding.

Recurring Efficiency Ratio

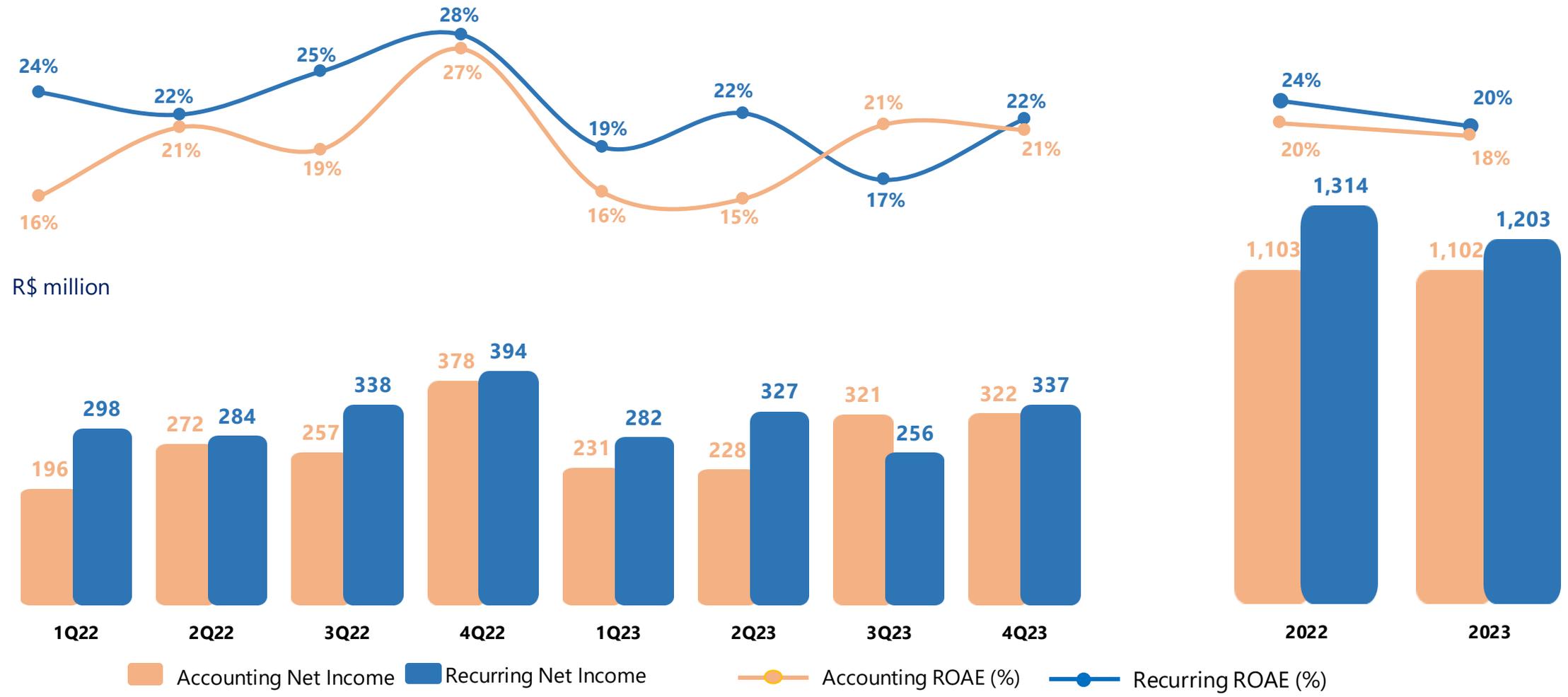


Despesas de Pessoal e Administrativas (R\$ milhões)	4Q23	3Q23	4Q22	2023	2022	2023 x 2022
Personnel Expenses	(238.4)	(219.6)	(202.2)	(867.3)	(754.9)	14.9%
Administrative Expenses	(163.8)	(165.3)	(162.2)	(610.2)	(529.7)	15.2%
Total Personnel and Administrative Expenses	(402.2)	(384.9)	(364.4)	(1,477.5)	(1,284.6)	15.0%
Commission Expenses (total)	(123.1)	(142.7)	(126.3)	(495.3)	(435.1)	13.8%
Payroll	(104.7)	(124.2)	(103.9)	(425.1)	(349.8)	21.5%
Auto Loans + Others	(17.4)	(16.9)	(21.4)	(66.2)	(83.1)	-20.3%
Property Guaranteed Credit	(1.0)	(1.6)	(1.0)	(4.0)	(2.2)	81.8%
Total	(525.3)	(527.6)	(490.7)	(1,972.8)	(1,719.7)	14.7%

Results and Returns | Profitability remains at adequate levels



Results and Returns | Profitability remains at adequate levels



Recurring Figures (R\$ million)	4Q22	1Q23	2Q23	3Q23	4Q23	2022	2023
Accounting Net Income	378.0	231.0	227.9	320.7	322.4	1,102.9	1,101.9
(-) MtM - Interest and Currency Hedges ⁽¹⁾	(20.4)	(40.9)	(87.5)	55.3	(10.0)	(208.3)	(83.1)
(-) Exchange Variation - Equivalence - foreign investments	(9.6)	(7.3)	(6.5)	5.4	(4.9)	(18.5)	(13.3)
(-) Others	13.8	(2.5)	(4.8)	3.9	-	15.7	(4.8)
Recurring Net Income	394.2	281.7	326.7	256.1	337.3	1,314.1	1,203.1
Recurring ROAE (%)	27.9%	19.3%	22.0%	16.8%	21.5%	24.2%	20.0%
Recurring ROAA (%)	2.4%	1.7%	1.9%	1.4%	1.9%	2.0%	1.7%
Recurring Efficiency Ratio (%)	34.3%	36.4%	35.2%	38.2%	36.2%	34.8%	36.5%

(1) Regarding Credit, Leasing and Funding Operations (net of tax adjustments IR/CSLL).

Investor Relations

Paulo Saba
Treasury & Markets and IR Officer
ri@bancodaycoval.com.br
+55 (11) 3138-0727

Flavia Saporito Machado
IR Manager
flavia.machado@bancodaycoval.com.br
+55 (11) 3138-1025

Claudine Wrobel
IR Specialist
claudine.wrobel@bancodaycoval.com.br
+55 (11) 3138-0809

Pedro Marques
IR Analyst
pedro.marques@bancodaycoval.com.br
+55 (11) 3138-8924

BancoDaycoval

Nosso negócio é fazer negócio

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