



FINANCIAL STATEMENTS 2Q25

B3 S.A. – Brasil, Bolsa, Balcão (“B3” or “Company”) hereby submits for your consideration the Management’s Discussion & Analysis regarding the activities performed in the second quarter of 2025 (2Q25).

HIGHLIGHTS OF THE QUARTER

In the face of yet another quarter marked by uncertainties and a challenging scenario, B3’s revenue totaled R\$2.7 billion, an increase of 0.7% compared to 2Q24, despite having two fewer trading days in 2Q25, and a 3.3% increase against 1Q25, sustained by its diversified business model.

In Derivatives, the average daily volume (ADV) totaled 11.8 million contracts, a decrease of 2.9% compared to the same quarter last year, a period during which we saw a historical record in derivatives volume. Meanwhile, revenue per contract (RPC) grew by 3.0% in the same comparison. In OTC derivatives, there was a growth of 3.9% in the volume of issuances and 22.6% in the outstanding balance.

The Fixed Income and Credit market presented a growth of 13.5% in issuances and 17.9% in the outstanding balance of fixed income instruments compared to 2Q24, reaching R\$8.1 trillion in custody. With a still challenging scenario for equities issuance, the debt capital market has proven to be an important source of financing for companies and financial institutions. In Treasury Direct, the performance also remained positive, with increases of 14.9% in the number of investors and 22.4% in the outstanding balance of government bonds.

In Equities, the average daily traded volume (ADTV) in the cash equities market totaled R\$26.1 billion, an increase of 9.2% compared to 2Q24, with increases in Equities (+6.5%), ETFs (+23.0%), and BDRs (+73.8%) driven both by the volatile scenario observed during the quarter and by the Company’s initiatives to keep strengthening the market through liquidity incentives and product launching.

The revenue from Capital Markets Solutions totaled R\$159.8 million, a growth of 2.5% compared to 2Q24, driven by a 2.8% increase in revenue from Data for Capital Markets and a 3.7% increase in Depository for Cash Equities. In Data Analytics Solutions, the 1.1% increase in revenue reflects a 13.9% increase in Platforms and Analytics, partially offset by an 8.6% decrease in Vehicles and Real Estate, which is explained by the impact of non-recurring revenues from the Desenrola program, which ended in May 2024. Excluding this effect, revenues in this segment would have grown by 5.0%. In Technology and Platforms, revenues increased by 12.6%, mainly reflecting the continued growth in customers in the monthly utilization service for the OTC systems and the annual price adjustment for this service.

Compared to 2Q24, expenses grew by 15.8%, primarily explained by (i) a better scheduling of projects for the 2025 fiscal year, aimed at reducing a higher concentration of deliveries in the second half of the year, (ii) expenses related to incentives for Bitcoin Futures, vehicle financing, and the data segment, which have revenues linked to them, (iii) the impact of the annual salary adjustment (bargaining agreement), and (iv) updates to legal provisions in accordance with the price of B3SA3, which appreciated by 42.4% during the period. In comparison with 1Q25, growth was 1.9%.

The recurring net income totaled R\$1.3 billion, an increase of 4.2% compared to 2Q24, reflecting both resilient operational performance and the contribution from the financial result. As a result of the acquisitions of Neoway and Neurotech, effective from April 1, 2025, there was the utilization of a tax benefit of R\$40.7 million resulting from the amortization of goodwill related to these acquisitions, which will be utilized primarily over 5 years and will total approximately R\$750 million in benefits. The net income per share amounted to R\$0.25, a growth of 13.4% compared to 2Q24. In the quarter, the return to shareholders totaled R\$580 million, of which R\$378 million were interest on capital and R\$202 million were buybacks.

On the agenda of new products, B3 launched Ethereum and Solana Futures, expanding options for exposure to crypto assets in a regulated environment, and reduced the Bitcoin Futures contract by ten times, aiming to stimulate liquidity and accessibility. In the indices market, derivatives linked to the Bovespa B3 BR+ Index were introduced, including (i) Micro Futures, (ii) Micro Futures Rollovers, and (iii) Monthly and Weekly Options, allowing for the diversification of strategies. In the interest rates market, B3 launched offshore interest rate futures contracts, including (i) Mexico’s Interest Rate (F-TIIE), (ii) U.S. Interest Rate (SFR), and (iii) European Union Interest Rate (EST), aiming to enhance the operational efficiency of local investors. In July 2025, gold futures contracts were launched, with financial settlement, facilitating access to the gold market.

Lastly, in the regulatory agenda, the CVM announced FÁCIL – Facilitation of Access to Capital and Listing Incentives, aimed at increasing access for small and medium enterprises to the capital markets, with simplified conditions for registration, public offerings, and information disclosures, bringing more agility and reducing regulatory costs. With this change, companies will have access to B3 to raise capital and finance their projects, and they will receive specialized support, assistance on regulatory matters, and access to a complete financial ecosystem, in the same environment as the largest companies in the country.

B3 remains committed to its innovation agenda, the strengthening of the capital markets and value generation for its shareholders, even in a challenging environment such as the one observed in the first half of 2025. The Company will continue to anticipate market movements and improve its services and products to maintain resilience, competitiveness, and meet the needs of its clients.

OPERATIONAL PERFORMANCE AND REVENUES

Comparisons in this document relate to the second quarter of 2024 (2Q24), unless otherwise stated.

Gross Revenues per Segment

(In R\$ million)	2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Markets	1,866.6	1,859.4	0.4%	1,782.3	4.7%
Derivatives	893.0	949.9	-6.0%	880.9	1.4%
Equities	565.1	562.8	0.4%	510.8	10.6%
Fixed Income and Credit	328.9	285.6	15.1%	315.4	4.3%
Securities Lending	79.6	61.1	30.2%	75.2	5.9%
Capital Markets Solutions	159.8	155.9	2.5%	156.9	1.8%
Data for Capital Markets	77.1	75.0	2.8%	81.2	-5.1%
Depository for Cash Equities	48.5	46.8	3.7%	47.2	2.9%
Listing and Solutions for Issuers	34.2	34.1	0.2%	28.5	19.9%
Data Analytics Solutions	258.3	255.6	1.1%	258.4	0.0%
Vehicles and Real Estate	132.9	145.4	-8.6%	129.0	3.1%
Platforms and Analytics	125.4	110.2	13.9%	129.4	-3.1%
Technology and Platforms	460.6	409.0	12.6%	459.5	0.2%
Technology	314.4	285.8	10.0%	307.3	2.3%
Market Support Services	123.8	117.2	5.6%	129.1	-4.1%
Other	22.3	5.9	276.1%	23.1	-3.3%
Reversal of provisions and recovery of expenses	0.5	47.4	-98.9%	0.0	-
Total Revenue	2,745.8	2,727.2	0.7%	2,657.2	3.3%

Net revenues

The net revenue totaled R\$2,542.3 million, with increases of 3.5% and 6.5% compared to 2Q24 and 1Q25, respectively. In the quarter, a non-recurring impact of approximately R\$75 million in accumulated PIS and Cofins tax credits was recognized, thereby reducing the deductions line from the revenue.

Segment's Performance

Markets

Derivatives

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Interest rates in BRL	ADV (thousands of contracts)	5,251	6,811	-22.9%	4,782	9.8%
	Average RPC (R\$)	0.786	0.663	18.5%	0.802	-2.1%
Stock indices futures	ADV (thousands of contracts)	2,983	3,666	-18.7%	2,625	13.6%
	Average RPC (R\$)	0.977	0.948	3.0%	0.971	0.6%
FX rates	ADV (thousands of contracts)	934	987	-5.3%	914	2.2%
	Average RPC (R\$)	5.612	4.909	14.3%	5.919	-5.2%
Interest rates in USD	ADV (thousands of contracts)	316	342	-7.5%	351	-9.9%
	Average RPC (R\$)	2.451	2.302	6.5%	2.701	-9.3%
Futures of cryptoassets	ADV (thousands of contracts)	2,307	340	578.9%	2,429	-5.0%
	Average RPC (R\$)	0.267	0.144	85.7%	0.317	-15.6%
Commodities	ADV (thousands of contracts)	30	24	25.5%	29	1.9%
	Average RPC (R\$)	1.794	1.629	10.1%	1.741	3.1%
Total	Total ADV (thousands of contracts)	11,821	12,170	-2.9%	11,131	6.2%
	Average RPC (R\$)	1.162	1.128	3.0%	1.219	-4.7%
OTC Derivatives	Issuances (total in R\$ billion)	4,261	4,101	3.9%	3,982	7.0%
	Price (bps)	0.029	0.031	-0.001 bps	0.028	0.001 bps
	Outstanding balance (average in R\$ billion)	7,983	6,509	22.6%	7,893	1.1%
	Price (bps)	0.021	0.024	-0.003 bps	0.021	0 bps

Note: "ADV" means "Average Daily Volume"; "RPC" means "Revenues per Contract"; and "bps" means "basis points".

The ADV totaled 11.8 million contracts, a decrease of 2.9%, mainly explained by the decreases of 22.9% in the volumes of Interest Rates in BRL and 18.7% in Stock Indices, partially offset by the growth of Bitcoin Futures and the launch of Ethereum and Solana futures in Jun/25, which had an ADV of 10.4 thousand contracts in the first month. In the case of Interest Rates in BRL and Stock Indices, the decreases are mainly attributed to the comparison base of 2Q24, marked

by a period of higher volatility that boosted the volumes of DI Futures, reaching a historic record, and mini Ibovespa contracts. It is worth noting that, in Jun/25, the sizes of Bitcoin futures contracts were reduced by ten, aiming to stimulate liquidity and facilitate the entry of new investors into the product. Due to this size change, the ADV of Bitcoin Futures was historically adjusted for easier comparisons. Compared to 1Q25, total ADV presented a growth of 6.2%.

The average RPC presented an increase of 3.0% compared to 2Q24, with growth in all contract groups except for Cryptoassets. In FX and Interest Rates in USD, the increases are explained by the appreciation of the USD against the BRL, while in Interest Rates in BRL, there was an increase in contracts with longer maturities. Finally, in Jun/25, alongside the changes in the size of Bitcoin Futures¹, changes in the fee structure of the product were also announced, aligned with the aforementioned goal, along with an increase in the margin required for the contract.

In OTC derivatives and structured notes, issuances increased by 3.9% compared to 2Q24, primarily driven by a 39.0% growth in Swaps, which more than offset the 7.3% decrease in Forwards. In the same comparison, the average outstanding balance grew by 22.6%.

It is worth noting that this segment's revenues are impacted by the cash flow hedge accounting set up in the bond issuance in Sep/21, where the bond is the hedging instrument and the highly probable future revenues in USD (mainly related to the listed FX derivative contracts in USD and Interest Rate contracts in USD) are the hedging objects. As a result, the effects of exchange rate fluctuations on that bond are stated in Shareholders' Equity and recognized in the income statement to the extent that revenues are realized. In 2Q25, the net impact of this structure on derivatives revenue was negative at R\$12.6 million, given the exchange rate variation in the period.

Equities

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
ADTV (R\$ million)	Equities	22,171	20,817	6.5%	20,400	8.7%
	ETFs	2,607	2,119	23.0%	2,271	14.8%
	BDRs	938	540	73.8%	758	23.6%
	Listed Funds	352	393	-10.5%	405	-13.1%
	Cash Equities - Total	26.067	23.869	9.2%	23.834	9.4%
	<i>Margin (bps)</i>	<i>3.159</i>	<i>3.350</i>	<i>-0.191 bps</i>	<i>3.133</i>	<i>0.026 bps</i>
Average market capitalization	(R\$ billion)	4,467	4,414	1.2%	4,217	5.9%
Turnover velocity	<i>Annualized (%)</i>	<i>143.0%</i>	<i>135.7%</i>	<i>729 bps</i>	<i>141.3%</i>	<i>171 bps</i>
Options market (stocks/indices)	ADTV (R\$ million)	780	638	22.3%	674	15.7%
	<i>Margin (bps)</i>	<i>11.491</i>	<i>12.651</i>	<i>-1.161 bps</i>	<i>11.867</i>	<i>-0.376 bps</i>
Forwards & Stock futures	ADTV (R\$ million)	233	273	-14.7%	253	-7.9%
	<i>Margin (bps)</i>	<i>5.756</i>	<i>5.720</i>	<i>0.036 bps</i>	<i>4.564</i>	<i>1.192 bps</i>
Trading days		61	63	-2 days	61	-

Note: "ADTV" means average daily traded financial volume; and bps (*basis point*) means "basis points."

In the cash equities market, the ADTV increased by 9.2%, influenced by increases of 6.5%, 23.0%, and 73.8% in the volume of equities, ETFs, and BDRs, respectively, reflecting the Company's strategy to incentivize liquidity and launch products. During the quarter, the volumes of ETFs, BDRs, and Listed Funds accounted for 14.9% of the total volume (compared to 12.8% in 2Q24).

The trading and post-trading margin in the cash equities market was 3.159 bps, a decrease of 0.191 bps, primarily explained by higher volumes traded through market maker and liquidity providers programs, which have differentiated pricing.

¹ For more information, access the [Circular Letter of 06/12/2025](#).

Fixed Income and Credit

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Issuances	Bank funding (total in R\$ billion)	4,623	4,161	11.1%	4,342	6.5%
	Others (total in R\$ billion)	491	344	43.0%	429	14.7%
Outstanding Balance	Bank funding (average in R\$ billion)	4,022	3,512	14.5%	3,837	4.8%
	Corporate debt (average in R\$ billion)	1,282	1,046	22.6%	1,245	3.0%
	Other (average in R\$ billion)	2,823	2,333	21.0%	2,619	7.8%
Treasury Direct	Number of investors (average in thousand)	3,014	2,623	14.9%	2,995	0.6%
	Outstanding Balance (average in R\$ billion)	164	134	22.4%	149	10.5%

Note: "Bank funding" includes DI, CDB, Financial Bills and other instruments, such as RDB, LC, DPGE. "Other" includes instruments from the real estate market (LCI, CCI, CRI and LH), agribusiness (CRA, LCA, CDCA, CLCA and CTRA) and funding instruments (CCB, CCCB, NCE, CCE, Export Notes, NC).

The volume of new issuances of bank funding instruments grew by 11.1%, mainly due to the increase in issuances of Certificates of Deposit (CDB) and Interbank Deposits (DI), which accounted for 94.3% of the issuances of bank funding instruments during the period. In other products, it is worth highlighting the increases of 37.3%, 36.2%, and 50.3% in the issuances of CLCA (Credits of LCA), LCA (Agribusiness Letters of Credit), and LCI (Real Estate Letters of Credit) during the period.

Regarding the average outstanding balance of bank funding instruments, the growth was 14.5%, while the outstanding balance of corporate debt increased by 22.6% compared to 2Q24 and by 3.0% compared to 1Q25, demonstrating, for another quarter, a positive performance in the primary market in the first half of 2025. It is also worth highlighting the growth of 21.0% in the outstanding balance of "Other" products, particularly the increases in the volumes of Bank Credit Bills – CCB (+266.8%) and Rural Product Notes – CPR (+31.6%).

Another highlight of the fixed income market was the continuous growth of Treasury Direct (TD), whose number of investors and average outstanding balance were up by 14.9% and 22.4%, respectively. B3 offers an incentive program for brokerage firms to expand the investor base in this product, which is revised annually.

Securities Lending

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Securities lending	Average open position (R\$ billion)	155	131	19.0%	154	1.3%
	Average Lender Rate (% per year)	1.396%	0.996%	40 bps	1.593%	-20 bps

The average open position grew by 19.0% and the average lender rate increased by 40 bps, both influenced by greater volatility in the period.

Capital Markets Solutions

Data for Capital Markets

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Market data	Average number of customers	155	163	-5.1%	157	-1.7%

Revenues of R\$77.1 million (2.8% of the total), an increase of 2.8%, mainly explained by higher revenues from DataWise+, a product with detailed analysis of investors and participants in all listed products, offering a complete overview of exchange market operations.

Depository for Cash Equities

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Number of individual investors		5,335	5,115	4.3%	5,281	1.0%
	Average (thousand)	6,128	5,962	2.8%	6,072	0.9%

The average number of investors grew 4.3%, resulting from the ongoing product offering by the Company and the search by individual investors for greater portfolio diversification, despite the still challenging scenario for the cash equities market.

Revenues totaled R\$48.5 million (1.8% of the total), an increase of 3.7%, explained by a higher average balance in the depository in the period.

Listing and Solutions for Issuers

Revenues totaled R\$34.2 million (1.2% of the total), in line with 2Q24, but with a 19.9% increase vs. 1Q25, mainly explained by the higher volume of follow-ons.

Data Analytics Solutions

Vehicle and Real Estate

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
SNG	# of vehicles sold (thousand)	5,532	5,001	10.6%	4,788	15.5%
	# of vehicles financed (thousand)	1,730	1,773	-2.4%	1,678	3.1%
	% vehicles financed / vehicles sold	31.3%	35.4%	-4.2 p.p.	35.0%	-3.8 p.p.

In 2Q25, the number of vehicles sold in Brazil increased by 10.6%, while the number of vehicles financed decreased by 2.4%. The percentage of vehicles financed reached 31.3% of the vehicles sold, a decrease of 4.2 p.p.

Revenues for the quarter reached R\$133.0 million (4.8% of the total), a decrease of 8.6%, explained by the comparison base of 2Q24, when there was an impact from non-recurring revenues related to the Desenrola program on this line. Excluding Desenrola, revenues would have grown by 5.0% in the period.

Platforms and Analytics

Revenues reached R\$125.4 million (4.6% of the total), up by 13.9%, explained mainly by the growth of recurring revenues from the verticals of Credit, Loss Prevention and Insurance.

Technology and Platforms

Technology

		2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
OTC Utilization	Average number of customers	22,372	21,378	4.7%	22,593	-1.0%
		108	102	5.9%	108	0.0%

The average number of customers using the monthly service of OTC systems increased by 4.7%, as a result of the funds industry growth in Brazil.

Technology revenues totaled R\$314.4 million (11.5% of the total), up by 10.0%, reflecting both the increase in the number of customers in the OTC segment, and the annual price adjustments for inflation on the Monthly Utilization line and technology products, such as co-location.

Market Support Services

Revenues of R\$ 123.8 million (4.5% of the total), up by 5.6%, mainly explained by the 13.6% increase in the average outstanding balance of fund quotas.

Other

Revenues of R\$22.9 million (0.6% of the total), an increase mainly due to the higher revenues from fines and auctions.

EXPENSES

Expenses totaled R\$844.3 million, up by 15.8% compared to 2Q24 and up by 1.9% compared to 1Q25.

- **Personnel and charges:** R\$376.8 million, up by 8.5%, reflecting (i) the annual salary adjustment (bargaining agreement), with impact on provisions and benefits; and (ii) impacts from the incorporations of Neoway and Neurotech, caused by tax adjustments on payroll and benefits. Compared to 1Q25, there was a decrease of 0.6%.
- **Data processing:** R\$174.2 million, up by 19.1%, mainly explained by (i) the optimization of the Company's project management for the year, aiming to reduce the concentration of deliveries in the second half of the year; (ii) intensification of the use of cloud technology; and (iii) adjustment of recurring technology contracts.
- **Depreciation and amortization:** R\$96.8 million, up by 9.0%.
- **Revenue-linked expenses:** R\$103.2 million, an increase of 49.9%, mainly reflecting (i) the incentives related to the Bitcoin Future, (ii) transfers related to vehicle financing, and (iii) higher expenses and transfers related to the Data segment.
- **Third-party services:** R\$19.7 million, an increase of 15.8%, mainly explained by higher expenses with strategic consulting.

- **Other:** R\$45.0 million, up by 25.6%, explained by provisions related to legal disputes, for which part of the amount is updated according to the price of B3SA3.

FINANCIAL RESULT

The financial result was positive at R\$135.7 million in 2Q25. Financial revenues reached R\$552.8 million, up by 30.4%, explained by (i) a higher average CDI rate for the period with a stable average cash balance, and (ii) a non-recurring impact of monetary adjustment on PIS and Cofins tax credits, amounting to R\$28.5 million, with the impact of the principal reflected in the PIS and Cofins line in revenue deductions, as explained above.

The financial expenses increased 2.4%, explained by (i) higher outstanding debt during the period and (ii) higher average CDI rate, partially offset by the costs associated with the early settlement of debentures that affected the 2Q24 expenses. Compared to 1Q25, the decrease of 4.2% is explained by non-recurring effects of approximately R\$33 million, which impacted the expenses of 1Q25.

(In R\$ million)	2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Financial result	135.7	(38.8)	-	15.6	769.1%
Financial revenues	552.8	424.0	30.4%	439.3	25.9%
Financial expenses	(438.9)	(428.5)	2.4%	(458.3)	-4.2%
Net FX variations	21.8	(34.3)	-	34.6	-36.9%

Additionally, it is important to note that the financial result was also impacted by the effects of the FX variation on the Company's foreign currency loans and investments abroad, and this impact was offset by the variation in the income tax and social contribution line (hedge structure). The table below isolates these effects, both from the financial result and from income tax and social contribution.

(In R\$ million)	2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Financial result	135.7	(38.8)	-	15.6	769.1%
(+/-) Effects of hedge on the financial result	(32.8)	53.6	-	(51.7)	-36.7%
Adjusted financial result (excluding hedge effects)	103.0	14.9	591.9%	(36.1)	-
Income before income tax	1,834.3	1,689.4	8.6%	1,574.8	16.5%
(+/-) Effects of hedge on the financial result	(32.8)	53.6	-	(51.7)	-36.7%
Income before taxes on adjusted income (excluding hedge effects) - (A)	1,801.6	1,743.1	3.4%	1,523.1	18.3%
Income tax and social contribution	(507.4)	(445.4)	13.9%	(468.7)	8.2%
(+/-) Effects of hedge on income tax and social contribution taxes	32.8	(53.6)	-	51.7	-36.7%
Adjusted income tax and social contribution taxes (excluding hedge effects) - (B)	(474.6)	(499.0)	-4.9%	(417.0)	13.8%
Effective Rate on Income Before Adjusted Income Tax and Social Contribution (excluding hedge effects) - (B) / (A)	26.3%	28.6%	-229 bps	27.4%	-103 bps

INCOME TAX AND SOCIAL CONTRIBUTION

The income tax and social contribution line totaled R\$507.4 million in 2Q25 and was impacted by the distribution of interest on capital (IoC) in the amount of R\$378.5 million. Current tax reached R\$497.2 million, while the deferred income tax and social contribution was negative at R\$10.2 million. Furthermore, the income tax and social contribution line was also impacted by the hedge structure, as previously explained.

NET INCOME

Net income attributable to B3 shareholders reached R\$1,325.6 million, up by 6.6%. The earnings per share were R\$0.25, up by 13.4% in the period, reflecting the execution of the buyback programs by the Company.

(In R\$ million, except EPS)	2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Net income (attributable to shareholders)	1,325.6	1,244.1	6.6%	1,106.1	19.9%
Earnings per share (EPS)	0.25	0.22	13.4%	0.21	20.2%

Excluding the non-recurring items highlighted below, net income would have reached R\$1,319.2 million in the quarter, an increase of 7.6% compared to 2Q24. It is worth highlighting that, from 2Q25, the tax benefit from the amortization of the goodwill from the acquisitions of Neoway and Neurotech, which totaled R\$40.7 million in the quarter, began to be recognized by the Company.

Adjustments to net income

(In R\$ million)	2Q25	2Q24	2Q25/2Q24	1Q25	2Q25/1Q25
Net income (attributed to shareholders)	1,325.6	1,244.1	6.6%	1,106.1	19.9%
(+) Reversal of provisions and other non-recurring credits	(103.8)	(43.2)	140.2%	-	-
(+) Non-recurring expenses	1.5	(4.4)	-	3.2	-51.3%
(+) Tax impacts of non-recurring items	34.8	16.2	114.7%	(1.1)	-
(+) Amortization of intangible assets	20.4	14.0	45.8%	20.4	0.1%
Recurring net income	1,278.6	1,226.6	4.2%	1,128.6	13.3%
(+) Deferred tax (goodwill from Neoway and Neurotech)	40.7	-	-	-	-
Recurring net income adjusted by goodwill tax benefit	1,319.2	1,226.6	7.6%	1,128.6	16.9%

Note: amortization of intangible assets net of taxes, calculated at a rate of 34% applied to the deductible portion, and includes Neoway, Neurotech, PDTec and other subsidiaries.

MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET AS OF 06/30/2025

Assets, Liabilities and Shareholders' Equity Accounts

The Company ended 2Q25 with total assets of R\$47.0 billion, 4.0% higher than in Dec/24. Cash and Cash Equivalents and Financial Investments (current and non-current) amounted to R\$17.6 billion, an increase of 11.7%, mainly explained by the 9th issuance of debentures in the amount of R\$1.7 billion completed in Jan/25, more than offsetting the decrease in the volume of collateral deposited in cash (with its counterparty in current liabilities).

At the end of 2Q25, B3 had a gross debt of R\$14.4 billion (99% long-term and 1% short-term), corresponding to 2.2x the recurring EBITDA of the last 12 months.

OTHER FINANCIAL INFORMATION

CAPEX

In the quarter, investments of R\$53.7 million were made in technological upgrades in all B3's business segments, which include investments in capacity, security and development of new products and functionalities.

Distributions to shareholders

On June 12, 2025, the Board of Directors approved the payment of IoC in the amount of R\$378.5 million, made on July 7, 2025. In the quarter, share buybacks were made under the 2025 Buyback Program in the amount of R\$201.9 million, which, added to the IoC, totaled R\$580.4 million returned to shareholders in the period.

SUSTAINABILITY

In 2Q25, the highlights regarding B3's sustainability agenda were:

- **Launch of the 20th ISE B3 portfolio** – 82 companies from 40 sectors;
- **Workshop on IFRS S1 and S2** – Support in the reporting of IFRS S1 and S2 standards through the execution of a workshop with more than 300 participants;
- **Education Alliance and Climate Emergency** – Partnership between B3 Social and Todos Pela Educação, aiming to strengthen and position the Brazilian education as a central element in addressing the climate crisis through influence on public policies.

EXTERNAL AUDIT

Deloitte Touche Tohmatsu Auditores Independentes Ltda. is responsible for providing external audit for the Company's financial statements.

The policy for Engaging external audit services by the Company and its subsidiaries is based on internationally accepted principles, which preserve the independence of works of this nature and consist of the following practices: (i) the auditor cannot hold executive and managerial functions in the Company or in the subsidiaries; (ii) the auditor cannot perform operational activities in the Company and in the subsidiaries that may compromise the effectiveness of the audit work; and (iii) the auditor must maintain impartiality – avoiding the existence of conflicts of interest and loss of independence – and objectivity in their opinions and on the financial statements.

During 2Q25, the independent auditors and related parties did not provide other services not related to the external audit.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of
B3 S.A. - Brasil, Bolsa, Balcão

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of B3 S.A. - Brasil, Bolsa, Balcão ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2025, which comprises the individual and consolidated balance sheets as at June 30, 2025, and the related individual and consolidated statements of income and of comprehensive income for the three- and six-month periods then ended, and the statements of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The Board of Directors is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company's Executive Board, and presented as supplemental information for international standard IAS 34 purposes. These statements were subject to review procedures performed together with the review of ITR to reach a conclusion on whether they are reconciled with the interim financial information 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. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with this standard and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 7, 2025



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.



Dario Ramos da Cunha
Engagement Partner

A free translation from Portuguese into English of individual and consolidated quarterly information prepared in accordance with accounting practices adopted in Brazil and in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and in Reais (R\$).

B3 S.A. - Brasil, Bolsa, Balcão

Balance sheet

June 30, 2025 and December 31, 2024

(In thousands of reais)



Assets	Notes	B3		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Current assets		15,101,527	13,283,714	16,412,893	15,172,534
Cash and due from banks	4(a)	1,262,434	1,443,292	1,413,772	1,636,275
Financial investments	4(b)	12,413,902	10,697,574	13,094,749	11,662,277
Derivative financial instruments	4(c)	112,972	1,753	112,972	1,753
Accounts receivable	5	500,645	446,048	520,151	506,647
Taxes recoverable	16(d)	625,937	524,366	705,314	605,068
Prepaid expenses		103,922	118,190	108,781	123,419
Other receivables		81,715	52,491	457,154	637,095
Non-current assets available for sale		13,907	14,878	13,907	14,878
Non-current assets		32,096,368	31,693,466	30,604,243	30,041,438
Long-term receivables		3,203,381	2,500,127	3,549,738	2,890,186
Financial investments	4(b)	2,758,932	2,111,976	3,046,713	2,417,657
Accounts receivable	5	133,397	69,225	133,397	69,225
Deferred income tax and social contribution	16(a)	-	-	57,600	84,019
Judicial deposits	11(g)	278,948	279,116	279,154	279,449
Prepaid expenses		32,104	39,810	32,874	39,836
Investments		2,742,380	5,351,073	659,736	648,682
Interest held in subsidiaries, associates and join ventures	6(a)	2,742,380	5,351,073	644,834	631,709
Investment properties	6(b)	-	-	14,902	16,973
Property and equipment	7	822,249	826,652	828,731	856,795
Intangible assets	8	25,328,358	23,015,614	25,566,038	25,645,775
Total assets		47,211,802	44,992,058	47,031,043	45,228,850

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Balance sheet
June 30, 2025 and December 31, 2024
(In thousands of reais)



Liabilities and equity	Notes	B3		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Current liabilities		5,460,607	7,190,130	6,270,560	9,159,685
Collateral for transactions	14	3,228,761	3,829,401	3,228,761	3,829,401
Earnings and rights on securities in custody	21(a)	184,377	181,179	184,377	181,179
Suppliers		303,813	313,508	324,490	334,714
Salaries and social charges	21(b)	480,563	478,109	496,618	602,690
Taxes and contributions payable	21(c)	266,477	186,306	309,348	248,047
Loans, financing and leases	9	279,642	1,335,353	272,802	1,947,492
Derivative financial instruments	4(c)	6,873	124,871	6,873	124,871
Dividends and interest on equity payable		328,021	293,599	328,021	293,599
Deferred revenue		124,694	93,165	124,694	93,165
Other liabilities	10	257,386	354,639	994,576	1,504,527
Non-current liabilities		22,015,048	19,431,173	21,010,257	17,685,711
Loans, financing and leases	9	15,290,539	13,048,498	14,265,347	11,281,327
Deferred income tax and social contribution	16(a)	5,633,473	5,332,902	5,644,555	5,343,621
Provisions for tax, civil, labor and other risks	11(e)	635,378	594,804	644,286	605,330
Deferred revenue		97,326	85,176	97,326	85,176
Other liabilities	10	358,332	369,793	358,743	370,257
Equity	12	19,736,147	18,370,755	19,750,226	18,383,454
Capital and reserves attributable to shareholders of B3					
Capital		12,898,655	12,898,655	12,898,655	12,898,655
Capital reserve		682,289	697,240	682,289	697,240
Revaluation reserves		14,623	14,916	14,623	14,916
Income reserves		5,243,730	6,915,784	5,243,730	6,915,784
Treasury shares		(807,484)	(1,719,033)	(807,484)	(1,719,033)
Other comprehensive income		(22,709)	(436,807)	(22,709)	(436,807)
Accumulated profits		1,727,043	-	1,727,043	-
		19,736,147	18,370,755	19,736,147	18,370,755
Non-controlling interests		-	-	14,079	12,699
Total liabilities and equity		47,211,802	44,992,058	47,031,043	45,228,850

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão**Statement of income**

Quarters and periods ended June 30, 2025 and 2024

(In thousands of reais, unless otherwise stated)

		B3			
		2025		2024	
	Notes	Q2	Accumulated	Q2	Accumulated
Net revenue	17	2,467,641	4,695,664	2,302,740	4,371,335
Expenses		(789,125)	(1,436,671)	(575,087)	(1,316,228)
General and administrative					
Personnel and charges		(355,963)	(648,884)	(273,024)	(547,863)
Data processing		(162,505)	(297,603)	(118,030)	(231,094)
Depreciation and amortization	7 and 8	(91,461)	(149,675)	(58,486)	(293,643)
Revenue-linked expense		(88,538)	(170,519)	(58,386)	(110,198)
Third-party services		(18,404)	(39,856)	(13,117)	(29,140)
Maintenance in general		(7,099)	(13,068)	(5,812)	(10,802)
Promotion and publicity		(11,197)	(17,788)	(7,042)	(11,209)
Taxes and charges		(2,658)	(4,979)	(2,959)	(5,439)
Board and committee members		(4,689)	(8,926)	(4,272)	(8,433)
Sundry expenses	18	(46,611)	(85,373)	(33,959)	(68,407)
Impairment of assets	8	-	-	-	(67,595)
Results from equity method investments	6(a)	(30,058)	(172,732)	108,332	110,672
Finance result	19	173,154	294,443	(163,016)	(166,523)
Finance income		533,506	960,573	414,686	850,032
Finance expenses		(454,515)	(906,609)	(431,495)	(830,214)
Exchange rate variations, net		94,163	240,479	(146,207)	(186,341)
Income before income taxes		1,821,612	3,380,704	1,672,969	2,931,661
Income tax and social contribution	16(c)	(495,965)	(948,980)	(428,918)	(738,027)
Current		(484,956)	(834,949)	(500,678)	(832,712)
Deferred		(11,009)	(114,031)	71,760	94,685
Net income for the periods		1,325,647	2,431,724	1,244,051	2,193,634
Attributable to:					
Shareholders of B3		1,325,647	2,431,724	1,244,051	2,193,634

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão**Statement of income**

Quarters and periods ended June 30, 2025 and 2024

(In thousands of reais, unless otherwise stated)

	Notes	Consolidated			
		2025		2024	
		Q2	Accumulated	Q2	Accumulated
Net revenue	17	2,542,296	4,930,250	2,457,014	4,678,342
Expenses		(844,348)	(1,672,829)	(729,055)	(1,656,137)
General and administrative					
Personnel and charges		(376,837)	(756,019)	(347,415)	(704,194)
Data processing		(174,211)	(333,791)	(146,245)	(292,095)
Depreciation and amortization	6(b), 7 and 8	(96,844)	(194,371)	(88,815)	(368,723)
Revenue-linked expense		(103,225)	(204,720)	(68,863)	(137,458)
Third-party services		(19,733)	(46,915)	(17,039)	(37,835)
Maintenance in general		(8,272)	(15,833)	(7,302)	(14,234)
Promotion and publicity		(11,948)	(19,955)	(9,227)	(14,925)
Taxes and charges		(3,592)	(7,495)	(4,062)	(7,328)
Board and committee members		(4,713)	(8,974)	(4,294)	(8,482)
Sundry expenses	18	(44,973)	(84,756)	(35,793)	(70,863)
Impairment of assets	8	-	-	-	(67,595)
Results from equity method investments	6(a)	660	414	210	(2,785)
Finance result	19	135,726	151,343	(38,761)	6,613
Finance income		552,817	992,076	424,023	868,377
Finance expenses		(438,929)	(897,200)	(428,492)	(818,785)
Exchange rate variations, net		21,838	56,467	(34,292)	(42,979)
Income before income taxes		1,834,334	3,409,178	1,689,408	2,958,438
Income tax and social contribution	16(c)	(507,353)	(976,074)	(445,365)	(764,826)
Current		(497,158)	(862,139)	(514,322)	(860,032)
Deferred		(10,195)	(113,935)	68,957	95,206
Net income for the periods		1,326,981	2,433,104	1,244,043	2,193,612
Attributable to:					
Shareholders of B3		1,325,647	2,431,724	1,244,051	2,193,634
Non-controlling shareholders		1,334	1,380	(8)	(22)
Earnings per share attributable to B3 shareholders (expressed in R\$ per share)	12(g)				
Basic earnings per share		0.254778	0.466736	0.224585	0.398454
Diluted earnings per share		0.253417	0.464246	0.223675	0.396830

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão**Statement of comprehensive income**

Quarters and periods ended June 30, 2025 and 2024

(In thousands of reais)

	B3			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Net income for the periods	1,325,647	2,431,724	1,244,051	2,193,634
Other comprehensive income to be reclassified to P&L in subsequent periods	161,048	395,318	(285,258)	(385,360)
Cash flow hedging instruments effects, net of taxes	147,990	380,007	(269,492)	(357,927)
Amount of cash flow hedging instruments	153,668	370,711	(266,996)	(351,683)
Transfer of cash flow hedging instrument to income	(5,678)	9,296	(2,496)	(6,244)
Fair value of financial instruments, net of taxes	12,753	15,048	(15,921)	(27,625)
Fair value of financial instruments	12,753	15,048	(15,921)	(27,625)
Equity pickup on other comprehensive income of subsidiaries	305	263	155	192
Fair value of financial instruments	305	263	155	192
Other comprehensive income not reclassified to P&L in subsequent periods, net of taxes	14,458	18,780	(357)	(47,120)
Gain (loss) on equity instruments	14,458	18,780	(357)	(47,120)
Market to market of equity instruments	17,300	26,176	(15,986)	(19,847)
Exchange rate variation on financial assets	(2,842)	(7,396)	15,629	15,520
Transfer of income from the sale of equity instruments, net of taxes, to retained earnings	-	-	-	(42,793)
Total other comprehensive income	175,506	414,098	(285,615)	(432,480)
Total comprehensive income for the periods	1,501,153	2,845,822	958,436	1,761,154
Attributable to:	1,501,153	2,845,822	958,436	1,761,154
Shareholders of B3	1,501,153	2,845,822	958,436	1,761,154

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão**Statement of comprehensive income**

Quarters and periods ended June 30, 2025 and 2024

(In thousands of reais)

	Consolidated			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Net income for the periods	1,326,981	2,433,104	1,244,043	2,193,612
Other comprehensive income to be reclassified to P&L in subsequent periods	161,048	395,318	(285,258)	(385,360)
Cash flow hedging instruments effects, net of taxes	147,990	380,007	(269,492)	(357,927)
Amount of cash flow hedging instruments	153,668	370,711	(266,996)	(351,683)
Transfer of cash flow hedging instrument to income	(5,678)	9,296	(2,496)	(6,244)
Fair value of financial instruments, net of taxes	13,058	15,311	(15,766)	(27,433)
Fair value of financial instruments	13,058	15,311	(15,766)	(27,433)
Other comprehensive income not reclassified to P&L in subsequent periods, net of taxes	14,458	18,780	(357)	(47,120)
Gain (loss) on equity instruments	14,458	18,780	(357)	(47,120)
Market to market of equity instruments	17,300	26,176	(15,986)	(19,847)
Exchange rate variation on financial assets	(2,842)	(7,396)	15,629	15,520
Transfer of income from the sale of equity instruments, net of taxes, to retained earnings	-	-	-	(42,793)
Total other comprehensive income	175,506	414,098	(285,615)	(432,480)
Total comprehensive income for the periods	1,502,487	2,847,202	958,428	1,761,132
Attributable to:	1,502,487	2,847,202	958,428	1,761,132
Shareholders of B3	1,501,153	2,845,822	958,436	1,761,154
Non-controlling shareholders	1,334	1,380	(8)	(22)

B3 S.A. - Brasil, Bolsa, Balcão
Statement of changes in equity
Period ended June 30, 2025
(In thousands of reais)



	Notes	Attributable to shareholders of B3								Non-controlling interests	Total equity	
		Capital	Capital reserve	Revaluation reserves (Note 12(c))	Income reserves (Note 12(e))		Treasury shares (Note 12(b))	Other comprehensive income	Retained earnings			Total
					Legal reserve	Statutory reserve						
Balances at December 31, 2024		12,898,655	697,240	14,916	438,878	6,476,906	(1,719,033)	(436,807)	-	18,370,755	12,699	18,383,454
Net income for the period		-	-	-	-	-	-	-	2,431,724	2,431,724	1,380	2,433,104
Other comprehensive income:												
Cash flow hedging instruments effects, net of taxes	4(c)	-	-	-	-	-	-	380,007	-	380,007	-	380,007
Fair value of financial instruments, net of taxes		-	-	-	-	-	-	15,311	-	15,311	-	15,311
Gain (loss) equity instruments, net of taxes		-	-	-	-	-	-	18,780	-	18,780	-	18,780
Total comprehensive income		-	-	-	-	-	-	414,098	2,431,724	2,845,822	1,380	2,847,202
Share buyback	12(b)	-	-	-	-	-	(807,902)	-	-	(807,902)	-	(807,902)
Cancellation of treasury shares	12(b)	-	-	-	-	(1,672,054)	1,672,054	-	-	-	-	-
Realization of revaluation reserves - subsidiary		-	-	(293)	-	-	-	-	293	-	-	-
Transfer of treasury shares - stock grant plan	15(a)	-	(47,397)	-	-	-	47,397	-	-	-	-	-
Recognition of stock grant plan	15(a)	-	50,291	-	-	-	-	-	-	50,291	-	50,291
Income tax - stock grant plan		-	(17,845)	-	-	-	-	-	-	(17,845)	-	(17,845)
Other equity changes		-	-	-	-	-	-	-	1,026	1,026	-	1,026
Allocations of profit:												
Interest on Equity	12(f)	-	-	-	-	-	-	-	(706,000)	(706,000)	-	(706,000)
Balances at June 30, 2025		12,898,655	682,289	14,623	438,878	4,804,852	(807,484)	(22,709)	1,727,043	19,736,147	14,079	19,750,226

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of changes in equity
Period ended June 30, 2024
(In thousands of reais)



	Notes	Attributable to shareholders of B3										Non-controlling interests	Total equity	
		Capital	Capital reserve	Revaluation reserves (Note 12(c))	Income reserves (Note 12(e))			Treasury shares (Note 12(b))	Other comprehensive income	Proposed additional dividends	Retained earnings			Total
					Legal reserve	Statutory reserve								
Balances at December 31, 2023		12,548,655	2,208,753	15,502	210,049	5,067,226	(430,966)		280,291	374,000	-	20,273,510	12,589	20,286,099
Net income for the period		-	-	-	-	-	-	-	-	-	2,193,634	2,193,634	(22)	2,193,612
Other comprehensive income:														
Cash flow hedging instruments effects, net of taxes		-	-	-	-	-	-		(357,927)	-	-	(357,927)	-	(357,927)
Fair value of financial instruments, net of taxes		-	-	-	-	-	-		(27,433)	-	-	(27,433)	-	(27,433)
Gain (loss) equity instruments, net of taxes		-	-	-	-	-	-		(47,120)	-	-	(47,120)	-	(47,120)
Total comprehensive income		-	-	-	-	-	-		(432,480)	-	2,193,634	1,761,154	(22)	1,761,132
Capital increase		350,000	(350,000)	-	-	-	-		-	-	-	-	-	-
Share buyback	12(b)	-	-	-	-	-	(1,849,992)		-	-	-	(1,849,992)	-	(1,849,992)
Cancellation of treasury shares	12(b)	-	(1,187,818)	-	-	-	1,187,818		-	-	-	-	-	-
Realization of revaluation reserves - subsidiary		-	-	(293)	-	-	-		-	-	293	-	-	-
Transfer of treasury shares - stock grant plan	15(a)	-	(50,620)	-	-	-	50,620		-	-	-	-	-	-
Recognition of stock grant plan	15(a)	-	48,062	-	-	-	-		-	-	-	48,062	-	48,062
Income tax - sock grant plan		-	(21,036)	-	-	-	-		-	-	-	(21,036)	-	(21,036)
Results from the sale of equity instruments		-	-	-	-	-	-		-	-	42,793	42,793	-	42,793
Other equity changes		-	-	-	-	-	-		-	-	(922)	(922)	-	(922)
Approval/payment of dividends		-	-	-	-	-	-		-	(374,000)	-	(374,000)	-	(374,000)
Allocations of profit:														
Dividends		-	-	-	-	-	-		-	-	(190,000)	(190,000)	-	(190,000)
Interest on Equity		-	-	-	-	-	-		-	-	(572,500)	(572,500)	-	(572,500)
Balances at June 30, 2024		12,898,655	647,341	15,209	210,049	5,067,226	(1,042,520)		(152,189)	-	1,473,298	19,117,069	12,567	19,129,636

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of cash flow
Periods ended June 30, 2025 and 2024
(In thousands of reais)



			B3	Consolidated	
	Notes	Accumulated 2025	Accumulated 2024	Accumulated 2025	Accumulated 2024
Cash flow from operating activities					
Net income for the periods		2,431,724	2,193,634	2,433,104	2,193,612
Adjustments for:					
Depreciation and amortization	6(b), 7 and 8	149,675	293,643	194,371	368,723
Impairment of assets	8	-	67,595	-	67,595
Deferred income tax and social contribution	16(a)	114,031	(94,685)	113,935	(95,206)
Results from equity method investments	6(a)	172,732	(110,672)	(414)	2,785
Stock grant plan expenses	15(a)	50,182	47,446	50,291	48,062
Interest expenses	19	828,189	735,004	797,677	708,190
Provision for tax, civil and labor contingencies	11(e)	42,230	25,871	43,777	24,936
Derivative financial instruments		460	32,471	460	32,471
Exchange rate variation of loans	9	(248,498)	199,129	(110,280)	107,640
Fair value - Debentures	9	14,081	(17,174)	14,081	(17,174)
Fair value - Future installments		32,775	(16,795)	32,775	(16,795)
Allocated revenue		(18,757)	(11,261)	(18,757)	(11,261)
Monetary restatement of judicial deposits		(5,313)	(3,060)	(5,312)	(3,042)
Others		46,335	(20,907)	48,882	(25,998)
Adjusted Net Income		3,609,846	3,320,239	3,594,590	3,384,538
Decrease (increase) in assets					
Financial investments		(2,002,132)	1,113,244	(1,714,664)	1,206,793
Effect of exchange rate variation on cash flow hedge		(2,235)	4,682	(2,235)	4,682
Prepaid and recoverable taxes		(90,630)	1,260,471	(100,246)	1,250,277
Accounts receivable		(106,725)	1,883	(112,179)	10,222
Other receivables		(22,588)	(41,768)	179,910	(64,720)
Prepaid expenses		25,556	7,849	21,600	4,792
Judicial deposits		5,664	(734)	5,607	(786)
Increase (decrease) in liabilities					
Collateral for transactions		(600,640)	1,445,340	(600,640)	1,445,340
Earnings and rights on securities in custody		3,198	10,274	3,198	10,274
Suppliers		(25,683)	(49,854)	(10,224)	(46,326)
Taxes and contributions payable		722,588	(568,146)	748,168	(552,281)
Salaries and social charges		(82,040)	(140,193)	(106,072)	(151,114)
Derivative financial instruments		(74,403)	4,067	(74,403)	4,067
Other liabilities		(115,513)	(62,770)	(511,903)	(127,254)
Deferred revenue		62,436	53,522	62,436	53,522
Provision for tax, civil, and labor contingencies		(4,791)	(13,789)	(4,821)	(13,834)
Cash from operating activities		1,301,908	6,344,317	1,378,122	6,418,192
Payment of income tax and social contribution		(753,395)	(732,519)	(787,905)	(763,703)
Net cash from operating activities		548,513	5,611,798	590,217	5,654,489
Cash flow from investing activities					
Disposal of property and equipment		364	426	370	510
Purchase of property and equipment	7	(33,147)	(12,431)	(33,815)	(15,052)
Purchase and development of software	8	(45,057)	(39,665)	(53,691)	(57,712)
Disposal of investment properties		-	-	868	-
Disposal of non-current assets available for sale		1,600	-	1,600	-
Capital increase in subsidiaries and associates	6(a)	(4,150)	(60,978)	(12,500)	-
Dividends and interest on equity received		96,678	15,510	-	-
Acquisition of subsidiary	6(a)	(165)	-	-	-
Cash effect - merger of subsidiaries		956	-	-	-
Net cash used in investing activities		17,079	(97,138)	(97,168)	(72,254)
Cash flow from financing activities					
Share buyback	12(b)	(868,085)	(1,849,992)	(868,085)	(1,849,992)
Debentures issuance	9	1,700,000	4,500,000	1,700,000	4,500,000
Cost of debentures/new loans	9	(2,835)	(12,097)	(2,835)	(12,097)
Amortization of interest on loans and debentures	9	(681,205)	(832,148)	(647,853)	(805,606)
Amortization of principal on loans and debentures	9	(4,086)	(6,135,153)	(5,073)	(6,137,336)
Premium payment of debentures settlements	9	-	(30,610)	-	(30,610)
Settlement of derivative financial instruments		(13,838)	(13,375)	(13,838)	(13,375)
Payment of interest on equity		(569,739)	(1,143,202)	(569,739)	(1,143,202)
Net cash used in financing activities		(439,788)	(5,516,577)	(407,423)	(5,492,218)
Exchange rate variation on cash and cash equivalents		(11,564)	22,728	(13,031)	25,279
Net increase (decrease) in cash and cash equivalents		114,240	20,811	72,595	115,296
Balance of cash and cash equivalents at beginning of periods	4(a)	124,726	207,332	317,709	278,337
Balance of cash and cash equivalents at end of periods	4(a)	238,966	228,143	390,304	393,633

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of value added
Periods ended June 30, 2025 and 2024
(In thousands of reais)



	Notes	B3		Consolidated	
		Accumulated 2025	Accumulated 2024	Accumulated 2025	Accumulated 2024
1 – Revenues		5,181,869	4,898,765	5,442,973	5,247,461
Markets (*)	17	3,648,958	3,517,221	3,648,886	3,517,172
Capital Market Solutions (*)	17	332,662	241,273	516,726	508,018
Data Analytics Solutions (*)	17	307,616	295,669	316,739	303,980
Technology & Platforms (*)	17	857,955	749,767	920,068	803,022
Reversal of provision	17	352	57,531	533	61,367
(Constitution)/reversal of estimated credit losses	5	(10,548)	(2,361)	(12,041)	(2,552)
Revenue related to the construction of assets for use		44,874	39,665	52,062	56,454
2 - Goods and services acquired from third parties		647,578	557,924	731,383	676,313
Data processing		297,603	231,094	333,791	292,095
Revenue-linked expense		170,519	110,198	204,720	137,458
Third party services		39,856	29,140	46,915	37,835
General maintenance		13,068	10,802	15,833	14,234
Promotion and publicity		17,788	11,209	19,955	14,925
Sundry expenses		74,396	65,593	71,634	66,501
Third party and other services used in the construction of assets for use		34,348	32,293	38,535	45,670
Impairment of assets		-	67,595	-	67,595
3 - Gross value added (1-2)		4,534,291	4,340,841	4,711,590	4,571,148
4 - Retentions		149,675	293,643	194,371	368,723
Depreciation and amortization	6(b), 7 and 8	149,675	293,643	194,371	368,723
5 - Net value added produced by the Company (3-4)		4,384,616	4,047,198	4,517,219	4,202,425
6 - Value added received in transfer		1,028,320	960,704	1,048,957	865,592
Equity pickup	6(a)	(172,732)	110,672	414	(2,785)
Financial income and income from net exchange variations	19	1,201,052	850,032	1,048,543	868,377
7 - Total value added to be distributed (5+6)		5,412,936	5,007,902	5,566,176	5,068,017
8 - Distribution of value added		5,412,936	5,007,902	5,566,176	5,068,017
Personnel and charges		659,410	555,235	769,546	714,978
Direct compensation		527,598	445,980	618,888	578,322
Benefits		90,410	75,281	101,867	90,911
FGTS		30,876	26,602	35,264	34,961
Personnel and charges used in the construction of assets for use		10,526	7,372	13,527	10,784
Board and committee members' compensation		8,926	8,433	8,974	8,482
Taxes, charges and contributions (1)		1,405,838	1,233,592	1,456,271	1,287,371
Federal		1,308,719	1,147,537	1,351,142	1,192,146
Municipal		97,119	86,055	105,129	95,225
Third party capital compensation		907,038	1,017,008	898,281	863,574
Interest	19	828,190	735,004	797,677	708,190
Rent		429	453	1,081	1,810
Financial expenses and expenses from net exchange variations	19	78,419	281,551	99,523	153,574
Equity Compensation		2,431,724	2,193,634	2,433,104	2,193,612
Interest on equity and dividends	12(f)	706,000	572,500	706,000	572,500
Reserves constitution		-	190,000	-	190,000
Retained net income for the periods		1,725,724	1,431,134	1,725,724	1,431,134
Net profit - Non-controlling shareholders		-	-	1,380	(22)

(1) Includes: taxes and charges, Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS), Service Tax (ISS), and current and deferred income tax and social contribution (IRPJ and CSLL).

(*) Restatement as per Note 2(e).

See accompanying notes.

1. Operations

B3 S.A. - Brasil, Bolsa, Balcão (B3) is a publicly-traded corporation headquartered in the city of São Paulo. B3 does not have a shareholder or a group of direct and/or indirect controlling shareholders, neither a shareholders' agreement that regulates the election of the members of its Board of Directors and/or the exercise of the voting rights of the shareholders of B3.

2. Preparation and presentation of quarterly information

This quarterly information was approved by the Board of Directors of B3 on August 7, 2025.

The quarterly information is prepared and presented in accordance with the accounting practices adopted in Brazil. Additionally, this quarterly information comprises the minimum disclosure requirements established by CPC 21(R1) – Interim Financial Reporting, issued by Comitê de Pronunciamentos Contábeis (CPC) and by IAS 34 – Interim Financial Reporting issued by International Accounting Standards Board (IASB), as well as other information considered significant. This information does not include all the requirements relating to annual financial statements; accordingly, this information should be read in conjunction with the individual and consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and the accounting practices adopted in Brazil issued by CPC and approved by the Brazilian SEC (CVM) for the year ended December 31, 2024, as such, this quarterly information as at June 30, 2025 was not subject to full disclosure due to redundancy in relation to the information presented in the annual financial statements, as provided for in CVM/SNC/SEP Circular Memorandum No. 003/2011.

Preparation of the financial statements requires the use of certain significant accounting estimates as well as professional judgment in the process of applying B3's accounting policies. No changes occurred in the assumptions and judgments for using the estimates for preparation of this quarterly information as compared with the assumptions and judgments used in the financial statements as of December 31, 2024, disclosed on February 20, 2025.

All significant information specific to the financial statements used by Management in managing B3 is evidenced in this quarterly information, according to OCPC 07 technical guidance.

a. Consolidated quarterly information

The consolidated quarterly information includes the balances of B3 and its subsidiaries, as well as special purpose entities comprising investment funds, as follows:

Direct subsidiaries and controlled entities	% - Ownership Interest	
	06/30/2025	12/31/2024
Banco B3 S.A. (Banco B3)	100.00	100.00
Bolsa de Valores do Rio de Janeiro (BVRJ)	86.95	86.95
B3 S.A. - Brasil, Bolsa, Balcão UK Ltd. (UK Ltd.)	100.00	100.00
BM&FBOVESPA BRV LLC (BRV LLC)	100.00	100.00
B3 Inova USA LLC (B3 Inova)	100.00	100.00
CETIP Info Tecnologia S.A. (CETIP Info) (1)	-	100.00
CETIP Lux S.à.r.l. (CETIP Lux)	100.00	100.00
PDtec S.A. (PDtec) (1)	100.00	100.00
BLK Sistemas Financeiros Ltda. (BLK)	100.00	100.00
Central de Exposição a Derivativos (CED)	100.00	100.00
B3 S.A. USA Chicago LLC (USA Chicago)	100.00	100.00
Neoway Tecnologia Integrada Assessoria e Negócios S.A. (Neoway) (2)	-	100.00
B3 Digitas Ltda. (Digitas)	100.00	100.00
B3 IP Holding Ltda. (B3 Holding)	100.00	100.00
Datastock Tecnologia e Serviços Ltda. (Datastock)	100.00	100.00
Neurotech Tecnologia da Informação S.A. (Neurotech) (2)	-	100.00
Neoway Tecnologia Integrada, Assessoria e Negócios para Entes Públicos S.A. (Neoway Entes Públicos)	100.00	-
Indirect subsidiaries and controlled entities		
B3 Instituição de Pagamento Ltda. (B3 IP)	100.00	100.00
Exclusive investment funds		
Araucária Renda Fixa Fundo de Investimento (Araucária RF FI)		
Bradesco Fundo de Investimento Renda Fixa Longo Prazo B3 Câmara		
Garantias de Terceiros (Bradesco FIRF LP B3 Câmara)		
BB Pau Brasil Fundo de Investimento Renda Fixa (BB Pau Brasil FI RF)		
Fundo de Investimento Caixa Manacá Renda Fixa Referenciado		
DI Longo Prazo (FI Caixa Manacá RF DI LP)		
Fundo de Investimento Jacarandá Renda Fixa (Jacarandá RF)		
Imbuia FI Renda Fixa Referenciado DI (Imbuia FI RF DI)		
Jequitibá Fundo de Investimento Financeiro Renda Fixa Referenciado		
DI (Jequitibá FI RF REF DI)		
Aroeira Fundo de Investimento Financeiro Renda Fixa (Aroeira FI RF)		
L4 Venture Builder Fundo de Investimento em Participações		
Multiestatégia - Investimento no Exterior (Fundo L4)		

(1) On June 1, 2025, CETIP Info was merged into PDtec. As a result, CETIP Info was dissolved, with PDtec succeeding it in all its assets, rights, and obligations (Note 6(a)).

(2) On April 1, 2025, Neoway and Neurotech were merged into B3 (Notes 2(f) and 6(a)).

b. Individual quarterly information

In the individual quarterly information (B3), the subsidiaries are accounted for under the equity method. The same adjustments are performed in the individual quarterly information and consolidated quarterly information in order to obtain the same P&L and equity attributable to the shareholders of the parent company.

c. Functional currency

The individual and consolidated quarterly information was prepared and is presented in Brazilian Reais, which is the functional currency of B3.

d. Statement of value added

Although the disclosure of the statement of value added (SVA) is not required by the IFRS, the Brazilian corporation law requires publicly-held companies to disclose it as an integral part of a set of quarterly information. These statements have been prepared in accordance with CPC 09 - Statement of Value Added, as approved by the Brazilian Securities and Exchange Commission (CVM) Rule No. 199/24.

The purpose of this statement is to present information regarding the wealth created by B3 and how such wealth was distributed.

e. Restatement of prior periods

New revenue segmentation

From January 01, 2025, B3 adopted a new revenue disclosure structure, enhancing the way different activities and market dynamics are presented and grouped. This change only affected the presentation of revenues, without altering the types of services provided, amounts charged, or accounting practices adopted.

As a result of adopting the new revenue presentation structure, for the purpose of comparability of financial statements, we are restating the accumulated balances as of quarter-ended June 30, 2024, in explanatory notes 17 - Revenues and 20 – Segment Information.

Below, we present the reconciliation between the current and previously presented balances.

Explanatory Note 17 – Revenues

Q2 2024												
	Previous Segmentation										Total	
	Listed		OTC		Infrastructure for financing segment		Technology, data and service segment		Non-recurring income and expenses			
	B3	Consolidated	B3	Consolidated	B3	Consolidated	B3	Consolidated	B3	Consolidated	B3	Consolidated
Gross Revenue												
Markets	1.499.895	1.499.864	359.545	359.545	-	-	-	-	-	-	1.859.440	1.859.409
Cash Equities	562.753	562.753	-	-	-	-	-	-	-	-	562.753	562.753
Derivatives	876.020	875.989	73.933	73.933	-	-	-	-	-	-	949.953	949.922
Securities Lending	61.122	61.122	-	-	-	-	-	-	-	-	61.122	61.122
Fixed Income and Credit	-	-	285.612	285.612	-	-	-	-	-	-	285.612	285.612
Data Analytics Solutions	-	-	3.270	3.270	104.407	151.009	15.537	101.317	-	-	123.214	255.596
Platforms and Analytics	-	-	3.270	3.270	2.264	21.460	14.596	85.424	-	-	20.130	110.154
Vehicles and Real Estate	-	-	-	-	102.143	129.549	941	15.893	-	-	103.084	145.442
Capital Market Solutions	76.074	75.742	-	-	-	-	75.000	80.117	-	-	151.074	155.859
Data for Capital Market	-	-	-	-	-	-	75.000	74.960	-	-	75.000	74.960
Depository for Cash Equities	41.625	41.625	-	-	-	-	-	5.157	-	-	41.625	46.782
Listing and Solutions for Issuers	34.449	34.117	-	-	-	-	-	-	-	-	34.449	34.117
Technology & Platforms	-	-	62.894	62.894	-	-	319.927	346.094	-	-	382.821	408.988
Technology	-	-	-	-	-	-	285.869	285.847	-	-	285.869	285.847
Market Support Services	-	-	61.924	61.924	-	-	21.093	53.872	-	-	83.017	115.796
Other	-	-	970	970	-	-	12.965	6.375	-	-	13.935	7.345
Provision reversal and recovery of expenses	-	-	-	-	-	-	-	-	43.646	47.390	43.646	47.390
Total	1.575.969	1.575.606	425.709	425.709	104.407	151.009	410.464	527.528	43.646	47.390	2.560.195	2.727.242

												Accumulated 2024	
Current Segmentation											Total		
	Previous Segmentation												
	Listed		OTC		Infrastructure for financing segment		Technology, data and service segment		Non-recurring income and expenses				
Gross Revenue	B3	Consolidated	B3	Consolidated	B3	Consolidated	B3	Consolidated	B3	Consolidated	B3	Consolidated	
Markets	2.823.271	2.823.222	693.950	693.950	-	-	-	-	-	-	3.517.221	3.517.172	
Cash Equities	1.112.332	1.112.332	-	-	-	-	-	-	-	-	1.112.332	1.112.332	
Derivatives	1.602.090	1.602.041	149.145	149.145	-	-	-	-	-	-	1.751.235	1.751.186	
Securities Lending	108.849	108.849	-	-	-	-	-	-	-	-	108.849	108.849	
Fixed Income and Credit	-	-	544.805	544.805	-	-	-	-	-	-	544.805	544.805	
Data Analytics Solutions	-	-	7.013	7.013	203.412	299.002	30.848	202.003	-	-	241.273	508.018	
Platforms and Analytics	-	-	7.013	7.013	4.021	40.705	28.973	176.023	-	-	40.007	223.741	
Vehicles and Real Estate	-	-	-	-	199.391	258.297	1.875	25.980	-	-	201.266	284.277	
Capital Market Solutions	151.753	151.119	-	-	-	-	143.916	152.861	-	-	295.669	303.980	
Data for Capital Market	-	-	-	-	-	-	143.916	143.860	-	-	143.916	143.860	
Depository for Cash Equities	83.792	83.792	-	-	-	-	-	9.001	-	-	83.792	92.793	
Listing and Solutions for Issuers	67.961	67.327	-	-	-	-	-	-	-	-	67.961	67.327	
Technology & Platforms	-	-	120.555	120.555	-	-	629.212	682.467	-	-	749.767	803.022	
Technology	-	-	-	-	-	-	567.775	567.798	-	-	567.775	567.798	
Market Support Services	-	-	118.492	118.492	-	-	34.715	88.171	-	-	153.207	206.663	
Other	-	-	2.063	2.063	-	-	26.722	26.498	-	-	28.785	28.561	
Provision reversal and recovery of expenses	-	-	-	-	-	-	-	-	57.531	61.367	57.531	61.367	
Total	2.975.024	2.974.341	821.518	821.518	203.412	299.002	803.976	1.037.331	57.531	61.367	4.861.461	5.193.559	

Explanatory Note 20 – Segment Information

Q2 2024 Consolidated						
Description	Previous Segmentation					
	Listed	OTC	Infrastructure for financing segment	Technology, data and service segment	Non-recurring income and expenses	Consolidated Total
Net revenues	1,413,989	379,532	139,382	476,721	47,390	2,457,014
Markets	1,344,282	320,523	-	-	-	1,664,805
Data Analytics Solutions	-	2,937	139,382	89,090	-	231,409
Capital Market Solutions	69,707	-	-	69,461	-	139,168
Technology & Platforms	-	56,072	-	318,170	-	374,242
Non-recurring income and expenses	-	-	-	-	47,390	47,390
Operating expenses before depreciation	(195,327)	(123,720)	(80,731)	(244,872)	4,410	(640,240)
Markets	(172,849)	(104,510)	-	-	-	(277,359)
Data Analytics Solutions	-	(9,392)	(80,731)	(101,538)	-	(191,661)
Capital Market Solutions	(22,478)	-	-	(20,285)	-	(42,763)
Technology & Platforms	-	(9,818)	-	(123,049)	-	(132,867)
Non-recurring income and expenses	-	-	-	-	4,410	4,410
Depreciation and amortization	1,218,662	255,812	58,651	231,849	51,800	1,816,774
Impairment of assets	-	-	-	-	-	(88,815)
Equity pick-up	-	-	-	-	-	210
Finance result	-	-	-	-	-	(38,761)
Income tax and social contribution	-	-	-	-	-	(445,365)
Net income for the period						1,244,043

Accumulated 2024 Consolidated						
Description	Previous Segmentation					
	Listed	OTC	Infrastructure for financing segment	Technology, data and service segment	Non-recurring income and expenses	Consolidated Total
Net revenues	2,666,609	734,182	276,249	939,935	61,367	4,678,342
Markets	2,536,814	620,122	-	-	-	3,156,936
Data Analytics Solutions	-	6,327	276,249	181,776	-	464,352
Capital Market Solutions	129,795	-	-	133,409	-	263,204
Technology & Platforms	-	107,733	-	624,750	-	732,483
Non-recurring income and expenses	-	-	-	-	61,367	61,367
Operating expenses before depreciation	(389,700)	(235,043)	(156,216)	(497,645)	(8,810)	(1,287,414)
Markets	(343,452)	(197,046)	-	-	-	(540,498)
Data Analytics Solutions	-	(24,314)	(156,216)	(222,107)	-	(402,637)
Capital Market Solutions	(46,248)	-	-	(34,766)	-	(81,014)
Technology & Platforms	-	(13,683)	-	(240,772)	-	(254,455)
Non-recurring income and expenses	-	-	-	-	(8,810)	(8,810)
Depreciation and amortization	2,276,909	499,139	120,033	442,290	52,557	3,390,928
Impairment of assets	-	-	-	-	-	(368,723)
Equity pick-up	-	-	-	-	-	(67,595)
Finance result	-	-	-	-	-	(2,785)
Income tax and social contribution	-	-	-	-	-	6,613
Net income for the period						2,193,612

f. Merger of subsidiaries

At the Extraordinary General Meeting (EGM) held on March 14, 2025, the shareholders of B3 approved the Merger Protocol and Justification, as well as the merger of Neoway and Neurotech into B3. As provided for in the Merger Protocol and Justification, the mergers were consummated on April 1, 2025.

The mergers were carried out with the purpose of consolidating the activities and assets of the merged companies into the operational and corporate structures of B3, aiming to enhance operational, administrative, and financial efficiency and, consequently, generate synergy gains.

As a result of the mergers, Neoway and Neurotech were dissolved, with B3 succeeding them in all their assets, rights, and obligations, in accordance with the provisions of Article 227 of Law No. 6,404/76.

Considering that B3 held 100% of the shares representing the capital stock of Neoway and Neurotech, the transaction did not result in a capital increase, issuance of new shares by B3, or any change in the ownership structure of its shareholders. Furthermore, the transaction had no impact on the consolidated financial statements.

Below are the accounting balances of Neoway and Neurotech, which were merged on April 1, 2025.

	April 1, 2025			April 1, 2025	
	Neoway	Neurotech		Neoway	Neurotech
Assets			Liabilities		
Current	43.057	40.255	Current	101.050	42.962
Cash and due from banks	897	59	Suppliers	7.581	8.407
Financial investments	3.374	11.426	Salaries and social charges	67.980	16.514
Accounts receivable	28.315	17.643	Taxes and contributions payable	6.019	3.921
Taxes recoverable	3.700	7.240	Loans, financing and leases	11.372	5.858
Prepaid expenses	2.291	1.290	Other liabilities	8.098	8.262
Outros créditos	4.480	2.597			
Non-current assets	57.390	36.314	Non-current	1.642	1.493
Long-term receivables	24.345	2.486	Provisions for tax, civil, labor and other risks	1.642	1.493
Deferred income tax and social contribution	24.162	2.486			
Judicial deposits	183	-	Equity	(2.245)	32.114
Investments	10	3.478	Capital	272.618	80.268
Property and equipment	13.632	7.895	Capital reserve	5.048	1.700
Intangible assets	19.403	22.455	Income reserves	-	12.098
			Accumulated losses	(279.911)	(61.952)
Total assets	100.447	76.569	Total Liabilities and equity	100.447	76.569

3. Summary of significant accounting practices

The accounting practices, calculation methods, use of significant accounting estimates and exercise of judgment in the process of applying the accounting policies that are reflected on the recognition and measurement of B3 assets, liabilities, revenues and expenses used in the preparation of this quarterly information are the same as those adopted in preparing the financial statements for the year ended December 31, 2024.

a. New standards and interpretations that are effective for the current year

The amendments to standards and new standards that were effective in 2025 are not applicable or did not have a material impact on B3, for the purposes of preparing this individual and consolidated interim financial information.

4. Cash and due from banks, financial investments and derivative financial instruments

a. Cash and due from banks

Description	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and banks – deposits in local currency	128,300	70,141	238,944	203,123
Bank checking account in foreign currency	110,666	54,585	151,360	114,586
Cash and cash equivalents (1)	238,966	124,726	390,304	317,709
Bank deposits in foreign currency –				
Third-party funds (2)	1,023,468	1,318,566	1,023,468	1,318,566
Third-party funds	1,023,468	1,318,566	1,023,468	1,318,566
Total	1,262,434	1,443,292	1,413,772	1,636,275

(1) Amount demonstrated in the Statement of Cash Flow.

(2) Resources allocated by third parties to guarantee and settle the operations of B3 Clearing and Foreign Exchange Clearing.

Cash and due from banks in local currency are held in financial institutions headquartered or domiciled in Brazil, which present low credit risk, recognized financial strength, and a risk rating close to the country's sovereign risk. Cash and due from banks in foreign currency are held in financial institutions with low credit risk, recognized soundness and with a risk rating superior to the sovereign risk of Brazil. Cash and due from banks in foreign currency are mostly in US dollars.

b. Financial investments

The breakdown of financial investments by category, nature and maturity is as follows:

								B3
Description of financial assets	Average rates (p.a.)	No maturity (9)	Up to 3 months	Above 3 months and up to 12 months	Above 12 months and up to 5 years	Over 5 years	06/30/2025	12/31/2024
Fair value through profit or loss								
Financial investment fund (1)	99.53% of CDI	12,134,328	-	-	-	-	12,134,328	9,656,904
Multi-strategy equity investment fund (1)		281,338	-	-	-	-	281,338	251,926
Federal government securities								
Financial Treasury Bills	100% of Selic + 0.13%	-	-	-	84	-	84	79
National Treasury Bills	11.53%	-	-	-	4	-	4	4
		12,415,666	-	-	88	-	12,415,754	9,908,913
Fair value through other comprehensive income								
Federal government securities								
Financial Treasury Bills (4)	100% of Selic + 0.13%	-	74,073	74,074	393,078	133,023	674,248	545,922
National Treasury Bills (4)	11.53%	-	126,230	4,932	385,586	-	516,748	459,307
National Treasury Notes – B Series (4)	IPCA + 6.38%	-	-	-	733,955	37,201	771,156	784,287
National Treasury Notes – F Series (4)	12.18%	-	-	-	55,787	-	55,787	295,293
Shares - Minority interest								
Publicly traded companies (6)		215,843	-	-	-	-	215,843	187,388
Closed companies (7)		19,747	-	-	-	-	19,747	19,747
		235,590	200,303	79,006	1,568,406	170,224	2,253,529	2,291,944
Amortized cost								
Federal government securities								
National Treasury Notes – B Series (8)	IPCA + 6.38%	-	-	-	219,729	-	219,729	281,764
National Treasury Notes – F Series (8)	12.18%	-	-	-	283,557	-	283,557	326,929
Other investments		265	-	-	-	-	265	-
		265	-	-	503,286	-	503,551	608,693
Total								
		12,651,521	200,303	79,006	2,071,780	170,224	15,172,834	12,809,550
Current								
							12,413,902	10,697,574
Non-current								
							2,758,932	2,111,976

								Consolidated
Description of financial assets	Average rates (p.a.)	No maturity (9)	Up to 3 months	Above 3 months and up to 12 months	Above 12 months and up to 5 years	Over 5 years	06/30/2025	12/31/2024
Fair value through profit or loss								
Financial investment fund (1)	99.53% of CDI	4,780,699	-	-	-	-	4,780,699	3,614,244
Repurchase agreements (2)	99.99% of Selic	-	888,903	-	-	-	888,903	2,830,431
Federal government securities								
Financial Treasury Bills	100% of Selic + 0.13%	-	121,841	2,112,780	4,101,252	364,821	6,700,694	4,111,556
National Treasury Bills	11.53%	-	179,998	31,894	4	-	211,896	4
National Treasury Notes – B Series (4)	IPCA + 6.68%	-	189,994	-	-	-	189,994	-
National Treasury Notes – F Series (4)	12.18%	-	-	-	11,763	-	11,763	-
Other investments (3)		213,938	-	-	-	-	213,938	214,404
		4,994,637	1,380,736	2,144,674	4,113,019	364,821	12,997,887	10,770,639
Fair value through other comprehensive income								
Federal government securities								
Financial Treasury Bills (4)	100% of Selic + 0.13%	-	83,433	92,592	543,843	143,449	863,317	746,823
National Treasury Bills (4)	11.53%	-	126,230	4,932	385,586	-	516,748	459,307
National Treasury Notes – B Series (4)	IPCA + 6.38%	-	-	-	733,955	37,203	771,158	784,289
National Treasury Notes – F Series (4)	12.18%	-	-	-	55,787	-	55,787	295,293
Other investments (5)		197,356	-	-	-	-	197,356	207,451
Shares - Minority interest								
Publicly traded companies (6)		215,843	-	-	-	-	215,843	187,388
Privately held companies (7)		19,747	-	-	-	-	19,747	19,747
		432,946	209,663	97,524	1,719,171	180,652	2,639,956	2,700,298
Amortized cost								
Federal government securities								
National Treasury Notes – B Series (8)	IPCA + 6.38%	-	-	-	219,729	-	219,729	281,764
National Treasury Notes – F Series (8)	12.18%	-	-	-	283,557	-	283,557	326,929
Other investments		333	-	-	-	-	333	304
		333	-	-	503,286	-	503,619	608,997
Total								
		5,427,916	1,590,399	2,242,198	6,335,476	545,473	16,141,462	14,079,934
Current							13,094,749	11,662,277
Non-current							3,046,713	2,417,657

- (1) Investment funds portfolio is mostly comprised of investments in federal government bonds indexed by reference to the Special System for Settlement and Custody (SELIC) and operations subject to repurchase agreements backed by government bonds. In the consolidated financial statements, exclusive investment funds are distributed in accordance with the financial instrument and maturity and are, however, recorded in current assets, except for the investments in shares of closely held companies carried out by the L4 Fund. Equity of investment funds is as follows:



		B3		Consolidated	
Administrator		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Exclusive investment funds included in the consolidation process					
Bradesco FI RF LP B3 Câmara	Banco Bradesco S.A.	2,211,060	2,518,081	-	-
BB Pau Brasil FI RF	BB DTVM S.A.	1,509,899	904,785	-	-
Imbuia FI RF DI	Safra Adm. Fiduciária Ltda	1,202,692	715,533	-	-
Jacarandá RF	Votorantim DTVM Ltda	694,826	683,310	-	-
FI Caixa Manacá RF DI LP	Caixa Econômica Federal	752,967	498,951	-	-
Araucária RF FI	Itaú Unibanco S.A.	556,087	399,668	-	-
Jequitibá FI RF REF DI	Banco Inter	302,053	302,904	-	-
Aroeira FI RF	Banco Daycoval	301,975	229,702	-	-
L4 Fund	TMF Group	281,338	251,926	-	-
		7,812,897	6,504,860	-	-
Mutual investment funds					
Santander FI Cedro RF	Banco Santander S.A.	1,833,578	1,048,755	1,909,973	1,149,463
FI Liquidez Câmara B3	Banco B3 S.A.	1,779,877	1,685,786	1,779,877	1,685,786
Bradesco FI RF LP Eucalipto	Banco Bradesco S.A.	781,745	472,476	879,238	575,227
Santander Cash Blue RF	Banco Santander S.A.	207,569	196,953	207,569	196,953
Daycoval Títulos Públicos VI FI RF CP	Banco Daycoval.	-	-	4,042	6,815
		4,602,769	3,403,970	4,780,699	3,614,244
Total		12,415,666	9,908,830	4,780,699	3,614,244

- (2) Backed by federal public securities and contracted with financial institutions with low credit risk, recognized soundness and with a risk rating close to the sovereign risk of Brazil.
- (3) These mostly refer to investments in shares of publicly and closely held companies carried out by the investment L4, which despite being without determined maturity are disclosed as non-current assets. The fair value of these investments is evaluated periodically and adjusted when necessary.
- (4) As of June 30, 2025, the following securities were recorded in guarantee for derivative transactions (Note 4(c)): Financial Treasury Bills in the amount of R\$6,290 (Financial Treasury Bills, National Treasury Bills and National Treasury Notes – B Series and F Series, in the amount of R\$69,211, R\$4,881, R\$4,694 and R\$12,039, at December 31, 2024).
- (5) These mostly refer to investments by B3 Inova in investment funds abroad, which despite being without determined maturity are disclosed as non-current assets. The fair value of these investments is evaluated periodically and adjusted when necessary.
- (6) This investment refers to shares of NUAM Exchange acquired by B3 in accordance with the objective of exploring opportunities with other exchanges. Although without a defined maturity date, the shares are presented in non-current assets.
- (7) These refer to shares of MBOCHIP Ltda (MBO), a technology company specializing in electronic trading screens, and the shares of TURN2C Serviços S.A. (Turn2C), a fintech focused on the consortium market, which despite being without determined maturity are disclosed as non-current assets.
- (8) National Treasury Notes linked to the operation between B3, Associação BM&F and BSM (Note 13(a)).
- (9) Substantially includes assets with no grace period for redemption (e.g. highly liquid investment funds), as well as non-redeemable assets or assets with no defined maturity period (e.g. shares).

The government securities are held under the custody of the Special System for Settlement and Custody (SELIC); the investment fund shares are held under the custody of their respective administrators; local



shares are held under the custody of B3's Clearinghouse and the shares of NUAM Exchange are held in the depository in Chile.

Marketable securities were not reclassified in the period.

c. Derivative financial instruments

Fair value hierarchy

Financial assets and liabilities measured at fair value of B3 are recognized at quoted prices (unadjusted) in active market (Level 1), except for derivative financial instruments and debentures that have hedge accounting (Level 2), for closed companies (Note 4(b)) (Level 3) and for future payment installments related to the acquisition of subsidiaries (Note 10) (Level 3). Except for long-term contracts, which are adjusted to present value, the amounts receivable and trade accounts payable with short-term maturity approximate to their respective carrying amount. Furthermore, fair value of transactions with related parties also approximate to their carrying amount.

Investment in foreign subsidiary (B3 Inova)

	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Assets				
Investment in foreign subsidiaries (Note 6(a))	1,253,242	1,405,917	-	-
Liabilities				
Intercompany loans and loans contracted by subsidiary (Note 9)	(1,856,180)	(2,108,209)	(823,190)	(934,704)
Net currency exposure	(602,938)	(702,292)	(823,190)	(934,704)

In view of the fact that, under the terms of tax legislation, gains or losses arising from the exchange rate variation on investments should not be taken into account in the income and social contribution tax base, a mismatch between long and short positions in foreign currency is required, so that the after-tax P&L is not exposed to exchange rate variation (post-tax hedge).

Hedge Operation

On June 30, 2025, the consolidated amounts of derivative financial instruments designated for hedge accounting are presented below:

Description						B3 and Consolidated						
						Balance		Gain/(Loss) for the period				
Hedge classification	Hedged Item	Hedging instrument	Notional value (in thousands)	Average interest / Notional value - R\$		Maturity	Assets	Liabilities	Non-financial assets	Operating result	Financial result	Equity
Cash Flow	Stock Grant Charges (1)	Swap	BRL	131,138	B3SA3+earnings (assets) CDI+0.43 % p.a (liabilities)	Jul/2025 up to Jan/2026	47,704	-	-	11,814	(994)	20,578
Cash Flow	Certain firm commitments (2)	Cash in foreign currency	USD	10,580	60,124	Dec/2025	-	-	71	29	1,475	(1,575)
Cash Flow	Future revenues indexed in foreign currency (3)	Loan in foreign currency	USD	593,808	3,149,795	Sep/2031	-	-	-	(2,367)	(288,135)	290,502
Cash Flow	Future revenues indexed in foreign currency (4)	NDF	USD	106,592	621,870	Jul/2025 up to Jan/2026	56,769	-	-	(20,335)	6,745	70,078
Cash Flow	Escrow account referring the Pismo sale (5)	NDF	-	-	-	-	-	-	-	-	514	424
Fair Value	IPCA series of the 4 th issue of debentures (6)	Swap	BRL	163,225	IPCA + 3.90% p.a (asset) 120.81% CDI (liabilities)	Jun/2025 up to Dec/2030	8,499	-	-	-	1,246	-
Fair Value	8 th issue of debentures (6)	Swap	BRL	723,885	DI + 1.39% p.a (asset) 117.28% CDI (liabilities)	May/2026	-	(6,873)	-	-	765	-
							112,972	(6,873)	71	(10,859)	(278,334)	380,007
Current							112,972	(6,873)				

- (1) In January of 2025, B3 engaged in new hedge transactions due to its exposure to price variation of B3SA3 shares (hedge), in order to neutralize the impacts of share price variation in paying labor charges on long-term incentive plans.
- (2) In February 2025, B3 recorded a new hedge, allocating part of its cash in foreign currency to hedge the currency risk of certain firm commitments assumed in foreign currencies (cash flow hedge). The cash flows subject to coverage refer to payments to be incurred up to December 31, 2025, regardless of whether the contract terms exceed that date.
- (3) In September 2021, B3 created a new hedge, designating debt issued abroad (Unsecured Note) to hedge the impacts of foreign exchange differences on part of future revenues indexed in foreign currency over the next 5 years (cash flow hedge). These amounts will be hedged on a prospective basis over the next 5 years, ending September 2031, date when the hedging instrument matures.
- (4) As from November 2022, Non-Deliverable Forward (NDF) currency instruments were contracted to hedge against the impacts of exchange rate variation on an installment of future revenues indexed in foreign currency. The hedge will occur prospectively for the next 12 months, in addition to the hedge that B3 currently has between debt issued abroad and future revenues indexed in foreign currency.
- (5) In November 2024, NDF currency terms were contracted to hedge the effects of exchange rate fluctuations on a receivable cash flow, held in an escrow account, related to the sale of an equity interest in Pismo. On March 31, 2025, the hedge operation was discontinued upon receipt of the escrow account amount.

- (6) In December 2020 and in June 2021, swaps were contracted to protect the variation in the IPCA of the IPCA series of the 4th issue and the CDI of the 5th issue of B3 debentures, respectively. On May 2024, the 1st series of the 5th debenture issuance of B3 and the related swaps were settled. The 2nd series of the 5th issue was prepaid, and the swaps that had been contracted for its protection were reassigned to partially protect the 8th issuance of B3 debentures. In May 2025, a portion of the swaps that had been redesignated to hedge the 8th issuance was settled.

In this period, hedge accounting, for the aforementioned operations, demonstrated effectiveness and compliance to CPC 48/IFRS 9 – Financial Instruments.

Derivative financial instruments were entered into with financial institutions with low credit risk, recognized soundness and with a risk rating close to the sovereign risk of Brazil. All operations require guarantees and, as such, fiduciary assignment contracts referring to government bilateral securities were entered (Note 4(b)).

d. Financial instruments and risk management

Sensitivity analysis

The following tables present the consolidated net exposure of all financial instruments (assets and liabilities) by market risk factors. Additionally, they present sensitivity analyses on the potential impacts on B3's assets and liabilities, arising from risks associated with stock prices, interest rates, and exchange rate fluctuations. The variations considered are based on probable scenarios for the next three months, obtained through Bloomberg and B3.

Exposure to Risk Factors (Consolidated)					
Risk Factor	Risk	Percentage	06/30/2025	12/31/2024	
			Assets/ (liabilities)	Percentage	Assets/ (liabilities)
Floating interest rate	Lower SELIC rate	43.52%	13,201,220	47.76%	10,672,550
Floating interest rate	Higher CDI	46.78%	(14,191,853)	38.37%	(8,574,446)
Fixed interest rate	Higher Fixed (1)	2.78%	842,095	4.82%	1,077,767
Inflation	Lower inflation rate	3.27%	993,091	4.85%	1,083,881
Others	Others	3.65%	1,106,144	4.20%	936,421

- (1) The exposure estimate shown in the sensitivity analysis above estimates the market impact of fluctuations in the term structure of the pre-fixed interest rate on B3's positions.

Share price risk

Risk Factor	Impact				
	-50%	-25%	Probable scenario	+25%	+50%
NUAM Exchange shares (in thousand of reais)	(100,920)	(43,735)	13,450	70,635	127,820
NUAM exchange share price (in reais)	15.23	22.85	30.46	38.08	45.69

The possible impacts shown by the sensitivity analysis would affect other comprehensive income in equity, net of taxes.

Interest rate risk

Risk Fator	Impact				
	-50%	-25%	Probable scenario	+25%	+50%
CDI	(257,244)	(380,876)	(501,439)	(619,105)	(734,032)
CDI Rate	7.45%	11.18%	14.90%	18.63%	22.35%
Selic	239,288	354,290	466,437	575,890	682,795
Selic Rate	7.45%	11.18%	14.90%	18.63%	22.35%
Fixed	42,928	35,773	28,619	21,464	14,309
Fixed rate (1)	7.17%	10.76%	14.34%	17.93%	21.51%
IPCA	31,226	26,022	20,817	15,613	10,409
IPCA rate	4.49%	6.73%	8.97%	11.21%	13.46%

(1) The exposure estimate shown in the sensitivity analysis above estimates the market impact of fluctuations in the term structure of the pre-fixed interest rate on B3's positions.

Currency risk

In addition to the amounts payable and receivable in foreign currencies, B3 has its own resources abroad, and shareholding interests in NUAM Exchange.

The possible impacts shown by the sensitivity analysis would substantially affect equity, net of taxes.

Risk fator	Impact				
	-50%	-25%	Probable scenario	25%	50%
USD (in thousands)	(173,666)	(82,786)	8,094	98,975	189,855
Exchange rate USD/BRL	2.7780	4.1670	5.5560	6.9450	8.3340
EUR (in thousands)	(2,294)	(1,079)	136	1,351	2,566
Exchange rate EUR/BRL	3.3039	4.9559	6.6078	8.2598	9.9117
GBP (in thousands)	(1,769)	(473)	824	2,121	3,418
Exchange rate GBP/BRL	3.8179	5.7268	7.6357	9.5446	11.4536
CLP (in thousands)	(105,453)	(50,535)	4,384	59,302	114,221
Exchange rate CLP/BRL	0.0030	0.0045	0.0060	0.0075	0.0090

In view of the net amounts of other currencies, their impacts are not deemed material.

Liquidity risk

As a way of managing liquidity risk B3 manages its cash flows to ensure liquidity and the fulfillment of all its obligations. As of June 30, 2025, B3's main financial instruments by maturity range (undiscounted cash flows) are demonstrated below:

Description	Consolidated				
	No maturity	Within 1 year	From 1 to 2 years	From 2 to 5 years	Above 5 years
Collaterals for transactions	3,228,761	-	-	-	-
Escrow and future installments (Note 10)	-	66,650	53,357	293,540	-
Debt issuance abroad	-	156,543	156,543	469,630	3,460,558
Swap (1)	-	(31,532)	14,984	(47,076)	(46,033)
NDFs (2)	-	(56,769)	-	-	-
Debentures	-	1,436,412	2,949,072	9,736,392	1,064,058
Loan in dollars	-	115,124	407,107	11,173	-
FINEP loan	-	1,806	428	-	-
Other financial liabilities (3)	-	1,448,638	-	-	-
	3,228,761	3,136,872	3,581,491	10,463,659	4,478,583

(1) For the adjustment calculation, CDI curve was used from June 30, 2025 up to the swap settlement date, the dollar at the closing of month (PTAX) was also used, rate disclosed by the Central Bank of Brazil (Bacen).

(2) For calculating the adjustment, the sell rates of the respective currencies were disclosed by the Central Bank of Brazil on the last business day of the month.

(3) This refers to earnings and rights on securities held in custody, suppliers, and other liabilities, excluding escrow and future installments (Note 10). Due to the short-term liquidity, the balances presented are equal to the book value.

Credit risk

The main credit risk of B3 arises from its financial investments. As a way of managing this risk, B3 has a financial investment policy that focuses mainly on investments in Brazilian federal government securities. Currently the majority of financial investments are in connection with federal government securities with ratings set by Standard & Poor's and Moody's of "BB" and "Ba1", respectively, for long-term issues in local currency.

The counterparties of Swaps and NDFs contracted as hedging transactions are substantially low credit risk financial institutions, recognized soundness and with a risk rating close to the sovereign risk of Brazil. In addition, all derivative operations have bilateral margin exchange via Federal Government Securities.

Capital management

B3's main capital management objectives are to protect and safeguard liquidity and solvency (safeguard structure), ensuring going concern continuity and maintaining an efficient capital structure. In order to achieve these goals, B3 can review their profit distribution practices, return capital to shareholders, and take on debt, loans and financing.

On June, 2025, the difference between financial assets and liabilities amounted to negative R\$289,954 (negative R\$ 1,646,208 at December 31, 2024), as follows:

Description	Consolidated	
	06/30/2025	12/31/2024
Cash and due from banks/financial investments	17,555,234	15,716,209
Derivative financial instruments	106,099	(123,118)
Loans and financing	(14,538,149)	(13,228,819)
Collateral for transactions	(3,228,761)	(3,829,401)
Earnings and rights on securities under custody	(184,377)	(181,179)
	(289,954)	(1,646,308)

5. Trade accounts receivable

The following table presents the composition of the accounts receivable balance and its distribution by maturity range:

Description	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Trust and custodian fees	321,452	212,344	321,452	212,344
Database management	107,238	112,870	107,238	112,870
Fees	66,716	68,343	66,716	68,343
Vendors - Signal broadcasting	47,383	48,560	47,383	54,964
Data processing	111,311	37,766	111,311	92,596
Other accounts receivable	60,707	66,370	80,891	80,789
Subtotal	714,807	546,253	734,991	621,906
Estimated losses on accounts receivable	(39,391)	(12,974)	(40,069)	(28,028)
Adjustment to present value	(41,374)	(18,006)	(41,374)	(18,006)
Total	634,042	515,273	653,548	575,872
Current	500,645	446,048	520,151	506,647
Non-current	133,397	69,225	133,397	69,225

Distribution by maturity range:

Description	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Amounts due				
Up to 30 days	451,090	433,151	467,722	472,559
Between 31 and 90 days	14,294	5,355	14,496	21,712
Between 91 and 180 days	8,552	4,077	8,807	4,327
Between 181 and 360 days	18,031	8,944	18,448	9,274
Over 361 days	158,526	79,908	158,526	79,908
	650,493	531,435	667,999	587,780
Amounts past due				
Up to 30 days	14,626	4,832	15,826	7,785
Between 31 and 90 days	18,470	4,518	19,593	5,881
Between 91 and 180 days	9,499	1,270	9,540	2,850
Between 181 and 360 days	5,629	2,873	5,669	15,308
Over 361 days	16,090	1,325	16,364	2,302
	64,314	14,818	66,992	34,126
Estimated losses on accounts receivable	(39,391)	(12,974)	(40,069)	(28,028)
Adjustment to present value	(41,374)	(18,006)	(41,374)	(18,006)
Total	634,042	515,273	653,548	575,872

Changes in estimated losses on accounts receivable:

	B3		Consolidated	
	2025	2024	2025	2024
Balance at December 31	(12,974)	(13,375)	(28,028)	(27,149)
Additions	(17,928)	(11,196)	(19,846)	(13,675)
Reversals	7,380	8,835	7,805	9,684
Merger of subsidiaries	(15,869)	-	-	1,439
Balance at June 30	(39,391)	(15,736)	(40,069)	(29,701)

Adjustment to present value changes:

	Balance 12/31/2024	Net Revenue	Finance Revenue	Balance 06/30/2025
B3 and Consolidated	(18,006)	(31,154)	7,786	(41,374)

6. Investments

a. Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint ventures comprise the following:

Position at 06/30/2025

Subsidiaries/ Associates	Participation		Assets	Liabilities	Capital	Equity	Goodwill and fair value adjustments in business combination	Revenues	Adjusted P&L
	Total shares	%							
Equity method									
Subsidiaries									
Banco B3	24,000	100.00	1,010,599	809,088	165,120	201,511	-	63,978	27,841
BVRJ	115	86.95	115,774	7,888	88,576	107,886	-	1,297	10,576
UK Ltd.	1,000	100.00	2,403	1,660	682	743	-	4,748	77
B3 Inova	1	100.00	2,076,433	823,191	1,177,927	1,253,242	-	-	(152,675)
USA Chicago	1	100.00	3,392	483	2,786	2,909	-	2,632	(705)
CETIP Info (1)	-	-	-	-	-	-	-	32,814	17,813
CETIP Lux	85,000	100.00	200,630	25,528	190	175,102	-	-	(20,718)
BLK	99,403,650	100.00	42,265	3,853	99,404	38,412	(185)	5,679	(1,485)
PDtec (1)	143,100,000	100.00	230,210	28,544	174,054	201,666	61,124	63,995	(6,254)
CED	10,000	100.00	1,103	75	829	1,028	-	653	199
Neoway (2)	-	-	-	-	-	-	-	53,071	(24,619)
Digitas	31,501,000	100.00	22,171	5,548	31,501	16,623	-	2,846	(2,269)
Datastock	7,476,922	100.00	12,140	4,718	7,477	7,422	65,367	8,326	762
B3 Holding	4,201,000	100.00	3,564	-	4,201	3,564	-	5	(202)
Neurotech (2)	-	-	-	-	-	-	-	45,092	(20,158)
Neoway Entes Públicos	10,000	100.00	217	6	10	211	-	132	51
Associates									
RTM (3)	2,020,000	20.00	239,658	20,038	10,100	219,620	8,809	59,124	14,172
Dimensa (4)	56,139,114	37.50	987,734	128,150	77,115	859,584	244,757	153,973	(6,454)
Measured at fair value									
Joint Ventures									
N5 Energia (5)	25,000,000	50.00	34,326	2,330	50,000	31,996	-	573	(7,048)

Changes as of June 30, 2025

B3										
Changes	Balances at 12/31/2024	Equity method		Comprehensive income	Accumulated profits/ Other	Capital Increase	Earnings/ Other	Recognition of stock grant plan	Merger	Balances at 06/30/2025
		P&L	Amortization/ depreciation of surplus value							
Equity method										
Subsidiaries										
Banco B3	211,705	27,841	-	261	-	-	(38,296)	-	-	201,511
BVRJ	84,611	9,196	-	-	-	-	-	-	-	93,807
UK Ltd.	4,384	77	-	-	-	-	(3,718)	-	-	743
B3 Inova	1,405,917	(152,675)	-	-	-	-	-	-	-	1,253,242
USA Chicago	3,614	(705)	-	-	-	-	-	-	-	2,909
CETIP Info (1)	112,521	17,813	-	-	-	-	(54,214)	-	(76,120)	-
CETIP Lux	195,820	(20,718)	-	-	-	-	-	-	-	175,102
BLK	39,872	(1,481)	(4)	-	-	-	-	(160)	-	38,227
PDtec (1)	192,655	(3,999)	(2,255)	-	-	-	-	269	76,120	262,790
CED	829	199	-	-	-	-	-	-	-	1,028
Neoway (2)	1,528,096	(10,358)	(14,261)	-	165	-	-	-	(1,503,642)	-
Digitas	14,877	(2,269)	-	-	-	4,000	-	15	-	16,623
Datastock	72,027	2,017	(1,255)	-	-	-	-	-	-	72,789
B3 Holding	3,764	(202)	-	2	-	-	-	-	-	3,564
Neurotech (2)	861,172	(5,289)	(14,869)	-	-	-	-	-	(841,014)	-
Neoway Entes Públicos	-	51	-	-	-	150	-	-	10	211
	4,731,864	(140,502)	(32,644)	263	165	4,150	(96,228)	124	(2,344,646)	2,122,546
Associates	619,209	15,150	(14,736)	211	-	-	-	-	-	619,834
Total	5.351.073	(125.352)	(47.380)	474	165	4.150	(96.228)	124	(2.344.646)	2.742.380

						Consolidated
Changes	Balances at 12/31/2024	Equity method		Comprehensive income/ Accumulated profits	Capital increase	Balances at 06/30/2025
		P&L	Amortization/ depreciation of surplus value			
Equity method						
Associates						
RTM (3)	49,688	2,834	-	211	-	52,733
Dimensa (4)	569,521	12,316	(14,736)	-	-	567,101
	619,209	15,150	(14,736)	211	-	619,834
Measured at fair value						
Joint Ventures						
N5 Energia (5)	12,500	-	-	-	12,500	25,000
	12,500	-	-	-	12,500	25,000
Total	631,709	15,150	(14,736)	211	12,500	644,834

- (1) On June 1, 2025, CETIP Info was merged into PDtec (Note 2(a)).
- (2) On April 1, 2025, Neoway and Neurotech were merged into B3 (Notes 2(a) and 2(f)).
- (3) B3 holds 20% interest in associate RTM, which is a private communication network created especially for the financial sector, connecting more than 700 institutions to information and service providers in a single operational environment, RTM manages data, voice and image services and develops specific solutions for users in the financial sector. In order to apply the equity method, RTM financial statements were used with one month's lag effect. The difference in the subsidiary's reporting dates used derives from incompatibilities in the accounting close timeline of B3 and the associate.
- (4) B3 holds noncontrolling interests of 37.5% in the capital of Dimensa, a subsidiary of TOTVS resulting from the carve-out of the financial services management solutions operation. Dimensa's portfolio includes: a high-level platform in the investment fund market, with solutions for risk management, including onboarding and credit, and to the processing and control of middle and back offices; a core banking solutions platform for small and medium banks; and a processing and management platform for private label card transactions.

- (5) Company acquired through the L4 fund. B3 measures at fair value investments, according to item 18 of CPC 18 (R2)/IAS 28 - Investments in Associates, Subsidiaries and Joint Ventures. The acquired company is recorded at acquisition value, as there was no event that significantly changed the fair value.

The BRV LLC stated no balance in the period.

Changes as of June 30, 2024

B3									
Changes	Balances at 12/31/2023	Equity method		Comprehensive income	Accumulated profits/ Other	Capital increase	Earnings	Recognition of stock grant plan	Balances at 06/30/2024
		P&L	Amortization/ depreciation of surplus value						
Equity method									
Subsidiaries									
Banco B3	178,790	21,644	-	192	-	-	(5,700)	-	194,926
BVRJ	83,879	(144)	-	-	-	-	-	-	83,735
UK Ltd.	683	1,498	-	-	-	-	-	-	2,181
B3 Inova	212,466	18,232	-	-	-	17,478	-	-	248,176
USA Chicago	2,171	707	-	-	-	-	-	-	2,878
CETIP Info	105,955	26,692	-	-	-	-	-	-	132,647
CETIP Lux	718,188	129,283	-	-	-	-	-	-	847,471
BLK	46,333	(3,984)	(4)	-	-	-	-	6	42,351
PDtec	163,262	(675)	(2,278)	-	(3,008)	25,000	-	217	182,518
CED	821	(30)	-	-	-	-	-	-	791
Neoway	1,645,915	(18,584)	(28,524)	-	-	17,000	-	-	1,615,807
Digitas	8,872	(3,752)	-	-	324	1,500	-	351	7,295
Datastock	73,894	730	(1,254)	-	(293)	-	-	-	73,077
B3 Holding	1,107	(134)	-	-	-	-	-	-	973
Neurotech	929,934	(1,755)	(24,211)	-	-	-	-	41	904,009
	4,172,270	169,728	(56,271)	192	(2,977)	60,978	(5,700)	615	4,338,835
Associates									
	623,862	11,954	(14,739)	(41)	-	-	-	-	621,036
Total	4,796,132	181,682	(71,010)	151	(2,977)	60,978	(5,700)	615	4,959,871

					Consolidated
Changes	Balances at 12/31/2023	Equity method		Comprehensive income/ Accumulated profits	Balances at 06/30/2024
		P&L	Amortization/ depreciation of surplus value		
Equity method					
Associates					
RTM	42,794	3,459	-	(41)	46,212
Dimensa	581,068	8,495	(14,739)	-	574,824
	623,862	11,954	(14,739)	(41)	621,036
Measured at fair value					
Joint Ventures					
N5 Energia	5,000	-	-	-	5,000
	5,000	-	-	-	5,000
Total	628,862	11,954	(14,739)	(41)	626,036

b. Investment properties

This category comprises properties owned by subsidiary BVRJ. Rental income from these properties for the period ended June 30, 2025 amounted to R\$834 (R\$702 at June 30, 2024). The properties estimated fair value is R\$93,734 (R\$94,208 at December 31, 2024), calculated considering the average square-meter price for sale of commercial properties in the city of Rio de Janeiro, as disclosed in FIPEZAP table. B3 has no restrictions on the sale of its investment properties.

Changes	Consolidated	
	2025	2024
Balance at December 31	16,973	18,491
Write-off	(1,323)	-
Depreciation	(748)	(759)
Balance at June 30	14,902	17,732
Annual average depreciation rates	4.0%	4.0%

7. Property and equipment**Changes as of June 30, 2025**

Changes							B3
	Buildings	Furniture and fixtures	Computer devices and equipment	Facilities	Other	Construction in progress	Total
Balances at December 31, 2024	389,978	27,414	282,889	75,451	28,085	22,835	826,652
Additions	2,167	2,296	7,360	6,437	5,390	9,497	33,147
Right of use	21	-	-	-	-	-	21
Write-offs	10	197	(215)	(24)	(129)	-	(161)
Transfers	-	154	13,084	-	-	(13,238)	-
Reclassification (Note 8)	-	-	-	-	-	2,000	2,000
Depreciation	(7,949)	(2,856)	(40,011)	(6,723)	(1,467)	-	(59,006)
Merger	14,891	1,297	3,784	33	1,591	-	21,596
Others	-	-	-	-	-	(2,000)	(2,000)
Balances at June 30, 2025	399,118	28,502	266,891	75,174	33,470	19,094	822,249
At June 30, 2025							
Cost	630,827	97,772	1,004,484	157,544	97,566	19,094	2,007,287
Accumulated depreciation	(231,709)	(69,270)	(737,593)	(82,370)	(64,096)	-	(1,185,038)
Net book balance	399,118	28,502	266,891	75,174	33,470	19,094	822,249
Annual average depreciation rates	3.5%	11.1%	15.5%	10.3%	14.3%	-	

Changes							Consolidated
	Buildings	Furniture and fixtures	Computer devices and equipment	Facilities	Other	Construction in progress	Total
Balances at December 31, 2024	406,785	28,926	291,201	75,516	31,531	22,836	856,795
Additions	2,167	2,307	8,014	6,437	5,393	9,497	33,815
Right of use	180	-	-	-	-	-	180
Write-offs	10	197	(220)	(24)	(128)	-	(165)
Reclassification (Note 8)	-	154	13,084	-	-	(13,238)	-
Transfers	-	-	-	-	-	2,000	2,000
Depreciation	(9,205)	(2,907)	(41,470)	(6,727)	(1,585)	-	(61,894)
Others	-	-	-	-	-	(2,000)	(2,000)
Balances at June 30, 2025	399,937	28,677	270,609	75,202	35,211	19,095	828,731
At June 30, 2025							
Cost	631,941	99,138	1,026,585	158,660	99,488	19,095	2,034,907
Accumulated depreciation	(232,004)	(70,461)	(755,976)	(83,458)	(64,277)	-	(1,206,176)
Net book balance	399,937	28,677	270,609	75,202	35,211	19,095	828,731
Annual average depreciation rates	3.5%	11.1%	15.5%	10.3%	11.8%	-	

Changes as of June 30, 2024

Changes							B3
	Buildings	Furniture and fixtures	Computer devices and equipment	Facilities	Other	Construction in progress	Total
Balances at December 31, 2023	392,499	29,095	307,070	76,411	29,118	17,388	851,581
Additions	-	1,367	8,839	2,079	98	48	12,431
Right of use	152	-	-	-	-	-	152
Write-offs	-	(105)	(243)	-	(33)	-	(381)
Transfers	(108)	141	-	2	-	(35)	-
Depreciation	(6,475)	(2,700)	(42,170)	(6,260)	(1,255)	-	(58,860)
Balances at June 30, 2024	386,068	27,798	273,496	72,232	27,928	17,401	804,923
At June 30, 2024							
Cost	603,075	91,399	956,285	141,220	85,238	17,401	1,894,618
Accumulated depreciation	(217,007)	(63,601)	(682,789)	(68,988)	(57,310)	-	(1,089,695)
Net book balance	386,068	27,798	273,496	72,232	27,928	17,401	804,923
Annual average depreciation rates	3.0%	11.1%	15.1%	9.9%	12.6%	-	

Changes							Consolidated
	Buildings	Furniture and fixtures	Computer devices and equipment	Facilities	Other	Construction in progress	Total
Balances at December 31, 2023	399,624	30,598	315,709	76,493	33,004	17,388	872,816
Additions	-	1,378	11,433	2,078	115	48	15,052
Right of use	2,554	-	-	-	-	-	2,554
Write-offs	-	(106)	(1,099)	-	(35)	-	(1,240)
Transfers	(108)	141	-	2	-	(35)	-
Depreciation	(8,119)	(2,867)	(43,768)	(6,270)	(1,489)	-	(62,513)
Balances at June 30, 2024	393,951	29,144	282,275	72,303	31,595	17,401	826,669
At June 30, 2024							
Cost	626,646	94,791	987,388	142,608	92,973	17,401	1,961,807
Accumulated depreciation	(232,695)	(65,647)	(705,113)	(70,305)	(61,378)	-	(1,135,138)
Net book balance	393,951	29,144	282,275	72,303	31,595	17,401	826,669
Annual average depreciation rates	3.0%	11.1%	15.1%	9.9%	12.6%	-	

8. Intangible assets

Changes as of June 30, 2025

							B3
Changes	Goodwill (1)	Software developed internally – in progress	Software developed internally – finished projects	Softwares	Customer relationship	Trademarks	Total
Balances at December 31, 2024	22,338,799	241,046	386,449	49,320	-	-	23,015,614
Additions	-	44,874	-	183	-	-	45,057
Reclassification (Note 7)	-	(2,000)	-	-	-	-	(2,000)
Amortization	-	-	(77,320)	(7,783)	-	(5,566)	(90,669)
Merger	1,871,362	313	326,563	23	-	162,095	2,360,356
Balances at June 30, 2025	24,210,161	284,233	635,692	41,743	-	156,529	25,328,358
At June 30, 2025							
Cost	24,210,161	284,233	6,740,471	567,148	54,221	352,226	32,208,460
Accumulated amortization	-	-	(6,104,779)	(525,405)	(54,221)	(195,697)	(6,880,102)
Net book balance	24,210,161	284,233	635,692	41,743	-	156,529	25,328,358
Annual average amortization rates	-	-	13.6%	13.6%	-	-	

							Consolidated
Changes	Goodwill (1)	Software developed internally – in progress	Software developed internally – finished projects	Softwares	Customer relationship	Trademarks	Total
Balances at December 31, 2024	24,333,777	314,283	768,258	58,520	2,673	168,264	25,645,775
Additions	-	52,065	1,443	183	-	-	53,691
Transfers	-	(5,539)	12,145	(6,606)	-	-	-
Reclassification (Note 7)	-	(2,000)	-	-	-	-	(2,000)
Amortization	-	-	(109,519)	(9,793)	(1,165)	(11,252)	(131,729)
Others	-	-	(3,217)	3,250	268	-	301
Balances at June 30, 2025	24,333,777	358,809	669,110	45,554	1,776	157,012	25,566,038
At June 30, 2025							
Cost	24,333,777	358,809	7,581,048	617,908	69,951	412,122	33,373,615
Accumulated amortization	-	-	(6,911,938)	(572,354)	(68,175)	(255,110)	(7,807,577)
Net book balance	24,333,777	358,809	669,110	45,554	1,776	157,012	25,566,038
Annual average amortization rates	-	-	13.6%	13.6%	13.2%	10.2%	

Changes as of June 30, 2024

							B3
Changes	Goodwill (1)	Software developed internally – in progress	Software developed internally – finished projects	Softwares	Customer relationship	Trademarks	Total
Balances at December 31, 2023	22,338,799	207,156	654,701	68,380	-	-	23,269,036
Additions	-	39,665	-	-	-	-	39,665
Transfers	-	(25,961)	25,961	-	-	-	-
Impairment	-	-	(67,595)	-	-	-	(67,595)
Amortization	-	-	(221,830)	(12,953)	-	-	(234,783)
Balances at June 30, 2024	22,338,799	220,860	391,237	55,427	-	-	23,006,323
At June 30, 2024							
Cost	22,338,799	220,860	6,369,974	562,599	54,221	190,131	29,736,584
Accumulated amortization	-	-	(5,978,737)	(507,172)	(54,221)	(190,131)	(6,730,261)
Net book balance	22,338,799	220,860	391,237	55,427	-	-	23,006,323
Annual average amortization rates	-	-	11.3%	17.4%	-	-	

							Consolidated
Changes	Goodwill (1)	Software developed internally – in progress	Software developed internally – finished projects	Softwares	Customer relationship	Trademarks	Total
Balances at December 31, 2023 (*)	24,333,777	264,382	1,123,575	87,423	5,092	190,162	26,004,411
Additions	-	56,454	1,194	64	-	-	57,712
Transfers	-	(25,961)	25,961	-	-	-	-
Impairment	-	-	(67,595)	-	-	-	(67,595)
Amortization	-	-	(274,962)	(18,754)	(1,210)	(10,525)	(305,451)
Balances at June 30, 2024	24,333,777	294,875	808,173	68,733	3,882	179,637	25,689,077
At June 30, 2024							
Cost	24,333,777	294,875	7,115,696	619,222	69,952	412,124	32,845,646
Accumulated amortization	-	-	(6,307,523)	(550,489)	(66,070)	(232,487)	(7,156,569)
Net book balance	24,333,777	294,875	808,173	68,733	3,882	179,637	25,689,077
Annual average amortization rates	-	-	13.3%	17.4%	13.2%	10.2%	

- (1) The main variables relating to projected future cash flows of cash-generating units Bovespa Holding and CETIP (UTVM and UIF), as well as the investment in Neoway, PDtec and Neurotech were reviewed and no requirement to adjust the goodwill amounts was identified (impairment).

The projected cash flow considers the most recent budget, business and segment performance analysis, macroeconomic projections, as well as reflecting B3's strategic plan.

Bovespa

The goodwill generated on the acquisition of Bovespa Holding in 2008, is based on expected future profitability and an economic and financial appraisal report on the investment, was R\$16,064,309. On December 31, 2015, the test based on an appraisal report, then prepared by independent experts, identified the need to reduce the recoverable amount of Bovespa Holding by R\$1,662,681 and, consequently, the goodwill book value corresponded to R\$14,401,628.

CETIP

The goodwill generated on the acquisition of CETIP in March 2017, amounting to R\$7,937,171, is based on the expectation of future profitability and the Purchase Price Allocation (PPA) report, with R\$5,041,133 allocated for CETIP UTVM and R\$2,896,038 for CETIP UIF.

Neoway

The goodwill generated on the acquisition of Neoway in December 2021, amounting to R\$1,290,095, is based on the expectation of future profitability and the Purchase Price Allocation (PPA) report.

Neurotech

The goodwill generated on the acquisition of Neurotech in May 2023, amounting to R\$581,267, is based on the expectation of future profitability and the Purchase Price Allocation (PPA) report.

Subsidiaries – PDtec and Datastock

The goodwill generated in the acquisition of subsidiaries is based on the expected future profitability and by the Purchase Price Allocation (PPA) report, as detailed below:

Subsidiary acquired	Acquisition date	Goodwill generated
Pdtec	Jun/2019	68,063
Datastock	Feb/2023	55,553
Total		123,616

9. Loans, financing and leases

Changes as of June 30, 2025

					B3
Changes	Debt abroad	Debentures	Loans involving subsidiary	Other loans	Total
Balance at December 31, 2024	3,709,765	8,550,635	2,108,209	15,242	14,383,851
Additions and appropriation of interest	75,055	690,437	57,222	1,180	823,894
Issuance	-	1,700,000	-	-	1,700,000
Leasing operations	-	-	-	21	21
Additions of transaction costs	-	(2,835)	-	-	(2,835)
Amortization of transaction cost	1,285	2,972	-	38	4,295
Amortization of interest	(81,592)	(538,730)	(60,753)	(130)	(681,205)
Amortization of principal	-	-	-	(4,086)	(4,086)
Exchange rate variation	-	-	(248,498)	-	(248,498)
Exchange rate variation - Cash flow hedge	(436,567)	-	-	-	(436,567)
Fair Value Adjustment - Fair value hedge	-	14,081	-	-	14,081
Merger of subsidiaries	-	-	-	17,230	17,230
Balance at June 30, 2025	3,267,946	10,416,560	1,856,180	29,495	15,570,181

At June 30, 2025

Current	40,965	218,737	11,680	8,260	279,642
Non-current	3,226,981	10,197,823	1,844,500	21,235	15,290,539
Book Balance	3,267,946	10,416,560	1,856,180	29,495	15,570,181

	Consolidated				
Changes	Debt abroad	Debentures	Bank loans	Other loans	Total
Balance at December 31, 2024	3,709,765	8,550,635	934,704	33,715	13,228,819
Additions and appropriation of interest	75,055	690,437	26,167	1,723	793,382
Issuance	-	1,700,000	-	-	1,700,000
Leasing operations	-	-	-	180	180
Additions of transaction costs	-	(2,835)	-	-	(2,835)
Amortization of transaction cost	1,285	2,972	-	38	4,295
Amortization of interest	(81,592)	(538,730)	(27,401)	(130)	(647,853)
Amortization of principal	-	-	-	(5,073)	(5,073)
Exchange rate variation	-	-	(110,280)	-	(110,280)
Exchange rate variation - Cash flow hedge	(436,567)	-	-	-	(436,567)
Fair value adjustment - Fair value hedge	-	14,081	-	-	14,081
Balance at June 30, 2025	3,267,946	10,416,560	823,190	30,453	14,538,149
At June 30, 2025					
Current	40,965	218,737	4,625	8,475	272,802
Non-current	3,226,981	10,197,823	818,565	21,978	14,265,347
Book Balance	3,267,946	10,416,560	823,190	30,453	14,538,149

Changes as of June 30, 2024

Changes	B3				Total
	Debt abroad	Debentures	Loans involving subsidiary	Other loans	
Balance at December 31, 2023	3,045,345	10,215,709	1,354,567	10,960	14,626,581
Additions and appropriation of interest	80,000	593,532	50,065	528	724,125
Issuance	-	4,500,000	-	-	4,500,000
Leasing operations	-	-	-	152	152
Additions of transaction costs	-	(12,097)	-	-	(12,097)
Amortization of transaction cost	1,285	9,556	-	38	10,879
Amortization of interest	(75,870)	(707,479)	(48,598)	(201)	(832,148)
Amortization of principal	(132,295)	(6,000,000)	-	(2,858)	(6,135,153)
Debentures premium	-	(30,610)	-	-	(30,610)
Exchange rate variation	-	-	199,129	-	199,129
Exchange rate variation - Cash flow hedge	433,493	-	-	-	433,493
Fair Value Adjustment - Fair value hedge	-	(17,174)	-	-	(17,174)
Balance at June 30, 2024	3,351,958	8,551,437	1,555,163	8,619	13,467,177
At June 30, 2024					
Current	42,260	1,275,124	12,607	5,079	1,335,070
Non-current	3,309,698	7,276,313	1,542,556	3,540	12,132,107
Book Balance	3,351,958	8,551,437	1,555,163	8,619	13,467,177

Changes	Consolidated				Total
	Debt abroad	Debentures	Bank loan	Other loans	
Balance at December 31, 2023	3,045,345	10,215,709	729,463	19,152	14,009,669
Additions and appropriation of interest	80,000	593,532	22,836	943	697,311
Issuance	-	4,500,000	-	-	4,500,000
Leasing operations	-	-	-	2,554	2,554
Additions of transaction costs	-	(12,097)	-	-	(12,097)
Amortization of transaction cost	1,285	9,556	-	38	10,879
Amortization of interest	(75,870)	(707,479)	(22,056)	(201)	(805,606)
Amortization of principal	(132,295)	(6,000,000)	-	(5,041)	(6,137,336)
Debentures premium	-	(30,610)	-	-	(30,610)
Exchange rate variation	-	-	107,640	-	107,640
Exchange rate variation - Cash flow hedge	433,493	-	-	-	433,493
Fair value adjustment - Fair value hedge	-	(17,174)	-	-	(17,174)
Balance at June 30, 2024	3,351,958	8,551,437	837,883	17,445	12,758,723
At June 30, 2024					
Current	42,260	1,275,124	559,960	7,400	1,884,744
Non-current	3,309,698	7,276,313	277,923	10,045	10,873,979
Book Balance	3,351,958	8,551,437	837,883	17,445	12,758,723

B3 complied with all covenants in the loan and financing agreements carried out through subsidiary B3 Inova, and there have been no events that resulted in changes in payment conditions. The obligations refer to maintaining a minimum net worth of USD 35 million while the bank loans are active.

Interest payments on loans and financing are classified as cash flow from financing activities, as they are considered to be related to the costs of obtaining financial resources.

Debt abroad

In September 2021, B3 raised USD700 million through the issue of debt securities in the international market (Senior Unsecured Notes) linked to sustainability goals (sustainability-linked notes), with payment of semiannual interest, interest rate of 4.125% per year and full repayment at September 2031. The issue is part of the ordinary management of the businesses and aims to diversify B3's funding sources together with attractive financing conditions. At June 30, 2025, the outstanding balance was R\$3,267,946 (R\$3,709,765 at December 31, 2024) and the market value of the securities, considering principal plus interest, obtained through Bloomberg, is R\$2,984,699 (R\$3,272,490 as of December 31, 2024).

The sustainability goals that may have an impact on interest rates are the following: (i) create and offer a market index to measure the performance of companies that present good diversity indicators until December 2024. This target was achieved in 2023 with the official launch of IDIVERSA B3, the first Latin American index to incorporate both gender and race criteria into a single indicator for selecting the companies included in the portfolio. Had this target not been met, starting in September 2025, interest rates would have increased by 12.5 bps; and (ii) increase the percentage of women in leadership roles at B3 to at least 35% until December 2026. In case this goal is not achieved, as from September 2027, interest rates will increase by 12.5 bps. The evolution of the indicators is regularly published in the Annual Report, which brings together financial and ESG (environmental, social and governance).

Until June 30, 2025, B3 repurchased Senior Unsecured Notes at market value cumulatively of R\$463,733. This repurchase generated a cumulative realized discount of R\$81,610.

Debentures

Description	Interest rate (p.a.)	Premium (1)	Issue date	Interest amortization	Principal amortization	Total issue	Book value		Market value (*)	
							06/30/2025	12/31/2024	06/30/2025	12/31/2024
2 nd issue (single series) (2)	CDI + 0.58%	0.10% p.a.	May/2019	Semiannual (May and Nov)	Nov/2029	1,200,000	1,261,747	1,222,659	1,261,536	1,222,361
4 th issue (series DI)	CDI + 1.30%	0.65% p.a.	Dec/2020	Monthly	Dec/2030	41,775	41,503	41,438	42,035	42,008
4 th issue (series IPCA) (3)	IPCA + 3.90%	0.65% p.a.	Dec/2020	Monthly	Dec/2028 Dec/2029 Dec/2030	163,225	176,181	155,444	178,223	157,672
7 th issue – single series	CDI + 1.05%	0.25% p.a.	Oct/2023	Semiannual (Apr and Oct)	Oct/2027 Oct/2028	2,550,000	2,619,951	2,605,107	2,646,089	2,630,585
8 th issue – single series (3)	CDI + 0.62%	0.20% p.a.	May/2024	Semiannual (May and Nov)	May/2027 May/2028 May/2029	4,500,000	4,545,861	4,526,987	4,575,776	4,532,813
9 th issue – single series	CDI + 0.59%	0.15% p.a.	Jan/2025	Semiannual (Jan and Jul)	Jan/2030 Jan/2031	1,700,000	1,806,317	-	1,831,750	-
							10,155,000	10,416,560	8,550,635	10,500,400
									8,585,439	

(*) Source: ANBIMA (Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais).

(1) Premium in case of redemption and early amortization calculated on the remaining term of the debentures.

(2) The indenture was issued providing for a 30-year term and a scheduled renegotiation clause. The first rescheduling took place on May 3, 2022, with a new rescheduling clause set for May 2025. On May 5, 2025, the scheduled rescheduling was carried out, resulting in a new rescheduling clause set for November 2029.



(3) In 2023, B3 adopted fair value hedge accounting for the 4th issue of IPCA series debentures and for the two series of the 5th issue of debentures, therefore, the liabilities are now measured at fair value. In May 2024, B3 also adopted fair value hedge accounting for partial protection of the liability of the 8th debenture issuance. This latest adoption was made using the derivative instruments that protected the 5th debenture issuance, due to the early redemption of all these debentures.

Loans involving subsidiary – Balance B3 (individual)

Description	Interest rate (p.a.) (*)	Issue date	Interest amortization	Principal amortization	Total issuance (in thousands)	Balances in 06/30/2025	Balances in 12/31/2024
B3 Inova I	6% up to 7%	Sep/2023	Quarterly	Sep/2026	USD 63,000	345,143	391,715
B3 Inova II	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2026	USD 137,500	755,334	858,033
B3 Inova III	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2027	USD 137,500	755,703	858,461
						1,856,180	2,108,209

Bank loans – Consolidated Balance

Description	Interest rate (p.a.) (*)	Issue date	Interest amortization	Principal amortization	Total issuance (in thousands)	Balances in 06/30/2025	Balances in 12/31/2024
B3 Inova I	6% up to 7%	Sep/2023	Quarterly	Sep/2026	USD 50,000	273,820	310,768
B3 Inova II	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2026	USD 50,000	274,620	311,894
B3 Inova III	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2027	USD 50,000	274,750	312,042
						823,190	934,704

(*) Secured Overnight Financing Rate (SOFR) is an interest rate that reflects the cost of secured borrowing by US treasury securities, calculated on the basis of actual transactions in the repo market.

10. Other obligations

Description	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Current				
Repurchase agreements (1)	-	-	448,850	599,411
Demand deposits (2)	-	-	281,230	462,607
Future installments (3)	66,650	124,161	66,650	124,161
Amounts to be transferred - Direct treasury	69,915	70,219	69,915	70,219
Amounts to be transferred - Arbitration chamber	24,373	22,973	24,373	22,973
Amounts to be transferred - Incentives	24,244	23,833	24,244	23,833
Amounts to be transferred - Third-party	17,252	18,291	17,252	18,291
Sale of goods to be realized	7,500	7,500	7,500	7,500
Payables - Partnerships	6,965	6,777	6,965	6,777
Payables - Softwares	14,622	6,697	14,622	6,697
Repurchase to settle - Treasury shares	-	60,183	-	60,183
Other	25,865	14,005	32,975	101,875
Total	257,386	354,639	994,576	1,504,527
Non-current				
Escrow - Acquisition of subsidiary (4)	272,242	203,298	272,242	203,298
Future installments (3)	74,655	143,625	74,655	143,625
Payables - Softwares	11,435	22,870	11,435	22,870
Other	-	-	411	464
Total	358,332	369,793	358,743	370,257

- (1) These refer to open market funding made by Banco B3, comprising repurchase agreements maturing on July 1, 2025 (On December 31, 2024 settled on January 2, 2025) and backed by Financial Treasury Bills (LFT), National Treasury Bills (LTN) and National Treasury Notes (NTN) series B.
- (2) These refer to demand deposits held by legal entities at Banco B3 with the sole purpose of settlement of clearing operations held within B3 and the Special System for Settlement and Custody (SELIC), in accordance with BACEN Normative Instruction 276/22.
- (3) Refers to the remaining balance due for the acquisitions of Datastock in the updated amount of R\$21,298 (R\$19,397 as of December 31, 2024) and Neurotech in the updated amount of R\$120,007 (R\$248,389 as of December 31, 2024). The formula for the update of these installments is based on the performance index and the net revenue of the installment's year. The performance index is calculated by the accumulated actual net operating revenue between 2022 and the evaluation year, divided by the projected revenue until the evaluation year. Each installment is destined to a group of buyers defined in the contract and all installments are recalculated quarterly based on the quarterly financial information, using the Monte Carlo methodology to define debt payment scenarios.
- (4) Refers to a portion of the price paid for the acquisition of Neoway and Neurotech was deposited in an escrow account held by B3 (escrow) with the purpose of covering some of the contractual obligations and Neoway and Neurotech's own compensation. These resources are invested in an investment fund, with profitability linked to CDI and are managed in accordance with the rules established in the contract and with the respective indemnification obligations.

11. Provisions for tax, civil and labor contingencies, contingent assets and liabilities, judicial deposits and other provisions

a. Contingent assets

B3 has no contingent assets recognized in its balance sheet and, at present, has no lawsuits recognized which are expected to give rise to significant future gains.

b. Provisions for tax, civil, and labor contingencies

B3 and its subsidiaries are defendants in a number of legal and administrative proceedings involving labor, tax and civil matters arising in the ordinary course of business.

Legal and administrative proceedings are classified, according to their likelihood of loss, as probable, possible and remote, based on a periodic assessment made in accordance with B3's contingency assessment guidelines, which also takes into consideration the analysis of the external legal offices responsible for the demand, and the quarterly information later submitted to the Audit Committee and Fiscal Council and approved at a meeting of the Board of Directors.

The proceedings assessed as probable loss are mostly comprised as follows:

- (i) Labor claims filed by former employees of B3 or its subsidiaries and by former employees of outsourced service providers.
- (ii) Civil proceedings mainly relate to aspects of civil liability of B3 and its subsidiaries, as well as to the cancellation of units of interest of former member of the then CETIP Associação.
- (iii) Tax lawsuits for which provisions were set up refer to on the imposition of PIS and COFINS contribution taxes on B3's revenues.

c. Legal obligations

The legal obligations are represented by four groups of proceedings in which B3 and its subsidiaries claim: (i) the unconstitutionality of the broadening of the COFINS (Contribution Tax on Gross Revenue for Social Security Financing) base by Law No. 9718/98; (ii) ISS (Service Tax) not being levied on activities involving holding, registration of securities and other services; (iii) the unconstitutionality of PIS (Contribution Tax on Gross Revenue for Social Integration Program) and COFINS levied on the ISS; (iv) the removal of limitations to the IRPJ (Corporate Income Tax) benefit from the Worker's Meal Program (PAT).

d. Other provisions

B3 has contracts that provide for the payment of attorneys' success fees arising from tax and civil proceedings, in which B3 figures as defendant. Based on its best estimates and based on information provided by law firms, B3 determined and provisioned the amounts for which it understands that there is likelihood of future disbursement, related to the payment of attorneys' success fees from proceedings whose likelihood of loss is assessed as possible and remote.

e. Changes in balances

Changes in provisions for contingencies and legal obligations are detailed as follows:

Changes as of June 30, 2025

Changes	B3					Total
	Civil	Labor	Legal obligations	Tax	Other provisions	
Balances at December 31, 2024	145,157	31,561	322,524	10,752	84,810	594,804
Provisions	24	1,336	8,385	-	10,826	20,571
Provision utilization	(1)	(1,976)	-	-	(2,814)	(4,791)
Provision reversal	(247)	(8,133)	(844)	-	(3,151)	(12,375)
Restatement	17,394	1,885	12,422	252	2,081	34,034
Merger of subsidiaries	-	1,770	-	-	1,365	3,135
Balances at June 30, 2025	162,327	26,443	342,487	11,004	93,117	635,378

Changes	Consolidated					Total
	Civil	Labor	Legal obligations	Tax	Other provisions	
Balances at December 31, 2024	145,252	33,176	324,713	11,190	90,999	605,330
Provisions	50	1,470	8,524	-	11,853	21,897
Provision utilization	(1)	(2,006)	-	-	(2,814)	(4,821)
Reversal of provisions	(292)	(8,138)	(846)	-	(3,297)	(12,573)
Restatement	17,409	1,963	12,535	264	2,282	34,453
Balances at June 30, 2025	162,418	26,465	344,926	11,454	99,023	644,286

Changes as of June 30, 2024

Changes	B3					Total
	Civil	Labor	Legal obligations	Tax	Other provisions	
Balances at December 31, 2023	134,086	40,746	279,808	10,333	93,835	558,808
Provisions	15,552	600	7,534	-	407	24,093
Provision utilization	(694)	(4,554)	-	-	(8,541)	(13,789)
Provision reversal	(5,268)	(676)	-	-	(307)	(6,251)
Restatement	(4,693)	1,774	8,678	206	2,064	8,029
Balances at June 30, 2024	138,983	37,890	296,020	10,539	87,458	570,890

Changes	Consolidated					Total
	Civil	Labor	Legal obligations	Tax	Other provisions	
Balances at December 31, 2023	135,643	42,198	281,479	10,751	99,593	569,664
Provisions	15,598	663	7,743	-	407	24,411
Provision utilization	(734)	(4,559)	-	-	(8,541)	(13,834)
Reversal of provisions	(6,755)	(677)	-	-	(307)	(7,739)
Restatement	(4,686)	1,775	8,754	216	2,205	8,264
Balances at June 30, 2024	139,066	39,400	297,976	10,967	93,357	580,766

Considering the characteristics of the provisions, the timing of the cash disbursements, if any, cannot be predicted.

f. Possible losses

The proceedings assessed as possible loss are so classified as a result of uncertainties surrounding their outcome. They are legal or administrative proceedings that (a) pertain to an object in relation to which case law has not yet been established, (b) which still depend on check and analysis of the facts, or even (c) involve specific aspects that reduce the likelihood of success.

B3 and its subsidiaries are parties to tax, civil and labor lawsuits involving risks of loss classified as possible, based on the assessment of B3's legal department and external legal advisors, for which no provision has been recorded.

The proceedings assessed as possible loss are mostly comprised as follows:

- (i) Labor claims relate to claims filed by former employees of B3 or its subsidiaries and by former employees of outsourced service providers. The amount involved in labor proceedings classified as possible losses, before tax effects, at June 30, 2025, totals R\$10,331 in B3 (R\$10,256 at December 31, 2024) and R\$10,986 in consolidated (R\$12,140 at December 31, 2024).
- (ii) Civil proceedings, of which the amount involved classified as possible losses, before tax effects, at June 30, 2025, totals R\$47,509,985 in B3 (R\$45,380,499 at December 31, 2024) and R\$47,529,535 in the Consolidated (R\$45,404,237 at December 31, 2024). The key civil proceedings refer to the issues described below:
 - B3 is a defendant in two class action suits and two civil class actions filed against the then BM&F, in order to investigate alleged losses to the Federal treasury arising from transactions carried out by the Central Bank of Brazil in January 1999, in the dollar futures market.
 - In March 2012, the aforementioned claims were granted at the lower court, sentencing the majority of the defendants in these proceedings, including BM&F. The combined total of the four proceedings reached the historical amount of R\$2,992,800, which represent, restated for June 30, 2025, the amount of R\$47,243,684.
 - In June 2017, the Federal Regional Court (TRF1) decided in favor of the appeals filed by B3, thus overturning the sentences and removing its responsibility for compensation for any damages to the Federal treasury.
 - The Federal Prosecutor's Office (MPF) filed appeals to the High Court of Justice and an appeal to the Supreme Court against the decisions that overturned the sentences in all cases. The appeals to the High Court of Justice and to the Supreme Court related to these proceedings were granted in the preliminary judgment at the Federal Regional Court of the 1st Chapter (TRF1), regarding their admissibility and, if the case, the merits.
 - It should be noted that, in addition to the four (4) cases that remain ongoing, a fifth case, substantiated by a popular action, had a special appeal filed by the Federal Prosecution Office

(MPF) dismissed in 2018, in a final and unappealable decision favorable to the Company, thereby closing the action, which had a historical value of R\$5,431,000 (reference date: February and March 1999).

- In December 2020 and April 2021, two (2) opinions of the MPF were added to the cases already distributed to the STJ, giving an opinion on the provision of special resources. In 2Q21, the law firm in charge of the proceedings recommended the reclassification of the likelihood of loss on the cases from remote to possible. B3 consulted its independent legal advisors, who endorsed such recommendation. After assessment and approval at all internal levels, B3 reclassified the likelihood of loss on the four (4) proceedings in progress from remote to possible.
 - By virtue of the possible beneficial impacts of the amendments to the Law on Malfeasance in Office on ongoing cases, the reporting justice of the High Court of Justice (STJ) accepted the request of the Federal Public Prosecutor's Office (MPF) and referred the 4 (four) cases back to the relevant Federal Regional Court (TRF1) for evaluation of the application of the new law that establishes liability for damage only in cases of willful misconduct by the agent. Between September and October 2024, the 4 (four) cases were submitted to the Vice-Presidency for a decision, with the Vice-Presidency of TRF1 rejecting the special appeals filed by the MPF in all 4 (four) actions. The MPF appealed against the decision in all four cases, with B3 presenting its response. A decision is currently pending regarding the four (4) special appeals filed by the MPF. In March 2025, the Vice-Presidency of the TRF1 denied the extraordinary appeal filed by the MPF, which had been submitted in only one of the cases, and the final and unappealable decision was certified in May 2025.
 - In June 30, 2025, the contingency currently totals R\$47,243,684 (R\$45,152,872 in December 2024), which will possibly be reduced due to the gains that the Central Bank of Brazil obtained as a result of not using the international reserves, and from the tax effects in the event of the materialization of the contingency.
 - In June 30, 2025, the other proceedings assessed as possible loss address matters related to the civil liability of B3 and its subsidiaries in the amount of R\$6.246 (R\$1,094 in December 31, 2024), which already reflects the merger of Neoway and Neurotech, as well as the cancellation of shares of former associates of the then CETIP Associação R\$260,055 (R\$226,533 in December 31, 2024).
- (iii) Tax proceedings, of which the total amount involved, before tax effects, assessed as possible loss, at June 30, 2025, amounts to R\$8,461,664 in B3 (R\$14,358,014 at December 31, 2024) and R\$8,468,150 in the Consolidated (R\$14,364,837 at December 31, 2024). The main tax proceedings of B3 and its subsidiaries refer to the following matters.
- B3 has under discussion four tax assessment notices from the Brazilian Internal Revenue Service (RFB), challenging the amortization, for tax purposes, of goodwill arising from the merger of Bovespa Holding S.A. shares into B3 in May 2008. On May 15, 2020, an unfavorable decision was handed down in the annulment action filed by B3 in the lawsuit described in item (1) of the table below, reason why B3 started to attribute possible loss risk to the lawsuits that challenge the goodwill tax amortization. The independent and autonomous progress of the legal and administrative proceedings that discuss the amortization of goodwill generated due to merger of

Bovespa Holding S.A. shares may affect each proceeding's classification in a different manner. Highlighted below are the amounts involved in each of the tax proceedings:

Period of tax amortization challenged	Amounts referring to administrative proceedings	
	06/30/2025	12/31/2024
2008 and 2009 (1)	1,131,713	1,631,784
2010 and 2011 (2)	3,496,054	3,392,641
2014, 2015 and 2016 (3)	-	5,771,425
2017(4)	292,291	279,499
Total	4,920,058	11,075,349

(1) B3 appealed to the Judiciary, through an Annulment Action filed for examination on April 23, 2018, against a decision unfavorable to B3 at the Higher Board of Tax Appeals of CARF rendered in relation to the tax assessment notice dated November 29, 2010. On June 12, 2018, an injunction was granted suspending the enforceability of the tax credit. On May 15, 2020, an unfavorable decision was rendered on the annulment action. On May 22, 2020, motion for clarification against this decision were filed, which was judged unfavorably, an appeal was filed by the B3. On October 2, 2020, the Tax Enforcement proceeding was filed. On October 27, 2020, the Request for Protection Appeal was granted by the 1st Federal Regional Court (TRF1) and the tax claim enforceability was suspended. In March 2025, B3 obtained recognition of its right to exclude proportional fines, according to Law 13.689/23, resulting in the dismissal of the R\$536,573 charge. Currently, the request for dismissal of the tax enforcement proceeding is awaited due to the suspension of the tax claim enforceability, and the judgment of the Appeal (Annulment Action).

(2) B3 appealed to the Judiciary through an Annulment Action, filed on August 21, 2024, against an unfavorable decision by the Superior Chamber of Tax Appeals (CSRF) regarding the infraction notice issued on April 1, 2015. On September 17, 2024, an urgent injunction was granted to prevent the Company's registration in any defaulter registry and to ensure the issuance of a positive certificate with negative effects. On February 4, 2025, B3 became aware of the filing of a tax enforcement action and requested its suspension until the final judgment of the annulment action, which was granted in a decision issued on February 20, 2025. Currently, the judgment of the Annulment Action is pending.

(3) In November 2019, B3 filed the competent administrative appeal, which was tried on June 10, 2020, against B3 by the Brazilian IRS Judgment Office (DRJ). On April 8, 2024, the Lower Court of the Administrative Board of Tax Appeals (CARF), by a casting vote, the Voluntary Appeal presented by B3 was dismissed. On March 12, 2025, the Superior Chamber of Tax Appeals of CARF issued a favorable decision on the appeal filed by B3, definitively canceling the infraction notice from RFB.

(4) The tax assessment notice received in October 2021 by B3, as communicated to the market on October 27, 2021, in which the Brazilian Internal Revenue Service (RFB) questions the amortization, for tax purposes, in 2017, of the goodwill from the business combination with Bovespa Holding S.A. in May 2008. The tax entry comprised only the isolated fine, as B3 recorded tax loss for the calendar year 2017, which was later used between 2019 and 2021. Thus, unlike the other years, when assessment notices were issued, the goodwill portion relating to 2017 that had been questioned (approximately R\$1.6 billion) was fully discounted from the tax loss balance. The objection was filed in November 2021. On June 20, 2023, a decision was rendered (which B3 became aware on July 7, 2023) that partially upheld the objection. Considering this, a voluntary appeal was filed and, on September 11, 2024, a partially favorable decision was rendered. On November 11, 2024, the Administrative Council of Tax Appeals (CARF) issued a partially favorable decision to B3, exempting the Company from fines amounting to R\$268 million, as of the base date of June 30, 2024. Regarding the merits, by casting vote, CARF upheld the challenge to the fiscal loss balance amounting to R\$782 million, as of the base date of June 30, 2024. In February 2025, B3 filed a special appeal, which is currently awaiting judgment.

B3 constitutes a deferred tax liability on the temporary difference between the tax base of goodwill and the book value (Note 16).

- Classification of former Bovespa, in the period prior to its IPO operations, as payer of Social Contribution Tax for Social Security Financing (COFINS), which is subject to a declaratory judgment action referring to inexistence of a legal tax relationship with the Brazilian federal government, in which former Bovespa requests non-levy of referred to social contribution on revenues from the activities for which such company was organized, since these revenues do not fall into the concept of billing. A final and unappealable decision was handed down in favor of B3, with the write-off of the contingency in the amount of R\$57,906 in April 2022. Currently, the computation of the judicial deposit is awaited in the updated amount of R\$67,571.
- Collection of Withholding Income Tax (IRRF) relating to the calendar years 2008 and 2017, since the Brazilian IRS understands that B3 would be responsible for withholding and paying IRRF on the alleged capital gains earned, respective, by non-resident investors of Bovespa Holding S.A. and CETIP, due to the merger of this companies shares into B3. In relation to the 2008 merger of shares in Bovespa Holding S.A., B3 appealed on November 26, 2018, to the Judiciary against the decision issued by the CSDF, which maintained referred to tax delinquency notice, having obtained a preliminary injunction suspending payment of the tax credit. The amount involved in this administrative proceeding at June 30, 2025 is R\$287,444 (R\$280,007 at December 31, 2024). In relation to the case of merger of shares of CETIP, an appeal was filed in January 2022, which is awaiting judgment, on December 2022 the objection was partially upheld. On April 8, 2024, the decision handed down in December 2022 was annulled by the CARF Lower Chamber, and a new trial was determined by the DRJ (first administrative instance). On April 14, 2025, the DRJ ruled the objection unfounded, and B3 filed a Voluntary Appeal, which is currently pending judgment. The amount involved, on June 30, 2025, is R\$681,079 (R\$653,726 on December 31, 2024).
- IRPJ and CSLL tax deficiency notice, relating to the calendar years 2015 and 2016, challenging the calculation of the capital gain determined upon disposal, in 2015, of 20% of the CME's shares and, in 2016, of remaining shares of CME held by the then BM&FBOVESPA. According to the tax authority, the foreign exchange difference of the investment accounted for could not have been used as an acquisition cost for the purposes of calculating the taxable capital gain. B3 filed, for the case of 2015, the competent administrative appeal, which was tried predominantly unfounded on December 18, 2020 by the Brazilian IRS Judgment Office (DRJ). B3 filed a Voluntary Appeal to CARF which was dismissed on August 13, 2024. Currently, the judgment of the Special Appeal filed by B3 is pending. The amount involved in this 2015 administrative proceeding at June 30, 2025 is R\$464,317 (R\$446,023 at December 31, 2024). For the 2016 case, an objection was filed in November 2021. In February 2023, the objection was partially upheld. With this decision B3 filed a Voluntary Appeal with CARF. On April 8, 2024, the Voluntary Appeal was judged partially valid by the CARF Lower Chamber, maintaining the decision made in February. Currently, the special appeal filed by the Attorney General of the National Treasury, as well as the special appeal filed by B3, are pending judgment. The amount involved on June 30, 2025 is R\$1,630,676 (R\$1,563,684 on December 31, 2024) for the 2016 case.
- The Brazilian Internal Revenue Service (RFB) issued in November 2021 four tax assessment notices, in which it questions, for calendar year 2017 the incidence of social security contributions, IRRF (Withholding Income Tax) and the deductibility of payments made to its

employees and administrators as profit sharing and results (PLR), food vouchers and meal vouchers (VA/VR), among others. The challenge was filed in December 2021. In March 2023, two challenges were judged, and the Brazilian IRS Judgment Office (DRJ) dismissed one and the partially upheld the other, with consequent definitive exoneration of part of the amount under discussion (approximately, R\$2,556 on March 31, 2023). Currently, B3 is awaiting the filing of a voluntary appeal and the judgment of the other challenges. The total amount involved as at June 30, 2025 in relation to the four assessment notices is R\$108,280 (R\$103,931 in December 31, 2024).

g. Judicial deposits

Description	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Legal obligations (1)	168,664	164,184	168,664	164,184
Tax (2)	89,189	92,655	89,220	92,684
Labor	12,291	13,691	12,466	13,966
Civil	8,804	8,586	8,804	8,615
Total	278,948	279,116	279,154	279,449

(1) Of the total deposits related to legal obligations on June 30, 2025, R\$164,717 (R\$160,461 at December 31, 2024) refers to the proceeding that challenges non-levy of ISS on the activities involving holding, registration of securities, among others.

(2) Of the total of B3's tax judicial deposits, on June 30, 2025 the amount of R\$67,571 (R\$65,955 at December 31, 2024) should be emphasized, which refers to the lawsuit that challenges the classification of former Bovespa as a COFINS taxpayer, assessed by B3 as risk of possible loss, whose final and unappealable decision in favor of B3 took place in April 2022 (Note 11(f)).

We emphasize that the tax-related judicial deposits comprise: (a) the proceedings classified as probable loss and legal obligations, of which there is a provision, and (b) the proceedings whose likelihood of loss is rated as possible, of which there is no provision.

12. Equity

a. Capital

During the Board of Directors meeting held on March 20, 2025, the cancellation of 160,000,000 treasury shares was approved (Note 12(b)), which were acquired under the Share Repurchase Programs. As a result of the aforementioned approval, B3's new capital, fully subscribed and paid-up, in the amount of R\$12,898,655 (R\$12,898,655 at December 31, 2024), is now represented by 5,266,500,000 registered common shares with voting rights and with no par value (5,426,500,000 on December 31, 2024). Shares of which 5,197,045,724 were outstanding on June 30, 2025 (5,262,204,786 on December 31, 2024).

B3 is authorized to increase its capital up to the limit of 7,500,000,000 common shares, through a resolution of the Board of Directors, without any amendment to its Articles of Incorporation.

b. Treasury shares

Share buyback program

At a meeting held on December 7, 2023, the Board of Directors approved a new B3 Share Buyback Program, starting on March 1, 2024, and ending on February 28, 2025. The limit of shares that were to be acquired by B3 was 230,000,000 common shares, which accounted for 4.10% of total outstanding shares on the day the program is approved. Subsequently, in a meeting held on August 8, 2024, the Board of Directors approved an amendment to the Share Buyback Program approved in December 2023, to increase the limit of shares that may be acquired by B3 from 230,000,000 to 340,000,000 common shares, representing 6.30% of the total outstanding shares on the date of approval of the program amendment. B3 acquired 340,000,000 shares, between March 19, 2024 and January 13, 2025, representing 100% of the total planned under the Share Buyback Program approved in December 2023, comprising of 325,511,965 shares in 2024 and 14,488,035 shares in 2025.

In a meeting held on December 13, 2024, the Board of Directors approved a new Share Buyback Program for B3, starting on January 14, 2025 and ending on February 28, 2026. The limit of shares that may be acquired by B3 is 380,000,000 common shares, representing 7.17% of the total outstanding shares on the date of program approval. By June 30, 2025, B3 acquired 58,219,800 shares, representing 15.32% of the total planned in the Share Buyback Program approved in December 2024.

The shares purchased in connection with the Share Buyback Program may be cancelled or used for transferring shares to the Stock Grant Plan beneficiaries (Note 15(a)).

Changes in treasury shares for the period are shown below.

Changes	2025		2024	
	Quantity	Amount	Quantity	Amount
Balances at December 31	161,295,214	1,719,033	34,140,640	430,966
Shares acquisition – Buyback program	72,707,835	807,902	156,704,265	1,849,992
Shares cancellation (Note 12(a))	(160,000,000)	(1,672,054)	(100,000,000)	(1,187,818)
Shares granted – Stock grant plan	(4,548,773)	(47,397)	(3,935,192)	(50,620)
Balances at June 30	69,454,276	807,484	86,909,713	1,042,520

Average cost of treasury shares (R\$ per share)

11.626127

11.995438

Market value of treasury shares

1,012,643

889,955

c. Revaluation reserves

Revaluation reserves were established because of the revaluation of works of art in B3 and of the properties of subsidiary BVRJ in 2007, based on independent experts' appraisal reports. As of June 30, 2025, the revaluation reserves amounted to R\$14,623 (R\$14,916 as of December 31, 2024).

d. Capital reserve

This refers substantially to amounts originated in the merger of Bovespa Holding and CETIP shares in 2008 and 2017, respectively, and events associated with the stock option plan and stock grant plan. The capital reserve can be used in corporate events permitted by Law 6,404/76, such as incorporation into share capital and redemption, reimbursement or purchase of shares. As of June 30, 2025, the capital reserve amounted to R\$682,289 (R\$697,240 on December 31, 2024).

e. Income reserves

(i) Legal reserve

Legal reserve is annually set up with allocation of 5% of net income for the year, capped at 20% of capital. The legal reserve aims at ensuring integrity of capital and may only be used to absorb losses and increase capital. In 2024 and 2023, 5% of net profit was allocated to the legal reserve, as its value added to the value of capital reserves does not exceed 30% of the capital. As of June 30, 2025, the legal reserve amounted to R\$438,878 (R\$438,878 as of December 31, 2024).

(ii) Statutory reserves

Statutory reserves represent funds and safeguard mechanisms required for the activities of B3, in order to ensure the proper settlement and reimbursement of losses arising from the intermediation of transactions carried out in its trading sessions and/or registered in any of its trading, registration, clearing and settlement systems, and from custody services. The total amount allocated to the statutory reserve cannot exceed the amount of the capital. As of June 30, 2025, the value of statutory reserves amounted to R\$4,804,852 (R\$6,476,906 on December 31, 2024).

According to the Articles of Incorporation, the Board of Directors may, when the amount of the statutory reserve is sufficient to meet the purposes for which it was originally established, propose that part of the reserve be distributed to the shareholders of the B3.

f. Dividends and interest on equity

As provided for in the Articles of Incorporation, shareholders are entitled to mandatory minimum dividends of 25% of net income for the year, adjusted under Brazilian Corporation Law.

The interests on equity and dividends approved in relation to P&L for the period are as follows:

Earning	Date of approval	Date of payment	Gross per share (R\$)	Total gross amount
Interest on equity	03/20/2025	04/07/2025	0.062828	327,500
Interest on equity	06/12/2025	07/07/2025	0.072820	378,500
Total for the period of 2025				706,000

The tax benefit generated by interest on equity is demonstrated in Note 16(c).

g. Earnings per share

	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Basic				
Numerator				
Net income available to shareholders of B3	1,325,647	2,431,724	1,244,051	2,193,634
Denominator				
Weighted average number of outstanding shares	5,203,141,649	5,210,064,823	5,539,333,530	5,505,357,740
Basic earnings per share (in R\$)	0.254778	0.466736	0.224585	0.398454

	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Diluted				
Numerator				
Net income available to shareholders of B3	1,325,647	2,431,724	1,244,051	2,193,634
Denominator				
Weighted average number of outstanding shares adjusted by effects of stock options and stock grant plans	5,231,082,473	5,238,005,647	5,561,865,536	5,527,889,747
Diluted earnings per share (in R\$)	0.253417	0.464246	0.223675	0.396830

13. Related party transactions

a. Transactions and balances with related parties

B3 follows a policy on transactions with related parties, approved by the Board of Directors, which aims to establish rules to ensure that all decisions involving related-party transactions and other situations of potential conflict of interest are taken considering the interests of B3 and its shareholders, in compliance with the existing rules and relevant legislation.

In negotiating and entering into transactions with related parties, the same principles and procedures that drive B3's negotiations with independent parties are observed.

All transactions between related parties or in which a potential conflict of interests involving a person with significant influence was identified are formally conducted in compliance with the following criteria: (a) transaction bases under market conditions; (b) description of the transaction terms; and (c) compliance with the procurement rules, if applicable.

The balances and main recurring transactions with related parties are described below.

Description	Banco B3	BSM	UK Ltd.	CETIP				B3 Inova	Neurotech	Other related parties	Total
				Info	BLK	PDtec	Neoway				
Assets / (liabilities)											June 30, 2025
Cash and due from banks	51.811	-	-	-	-	-	-	-	-	-	51.811
Accounts receivable	2.520	815	-	-	21	1.014	-	-	-	182	4.552
Interest on equity receivable	3.400	-	-	-	-	-	-	-	-	-	3.400
Accounts payable	-	(897)	(570)	-	-	(939)	-	-	-	(1.305)	(3.711)
Loans	-	-	-	-	-	-	-	(1.856.180)	-	-	(1.856.180)
P&L - Revenue / (expenses)											S1 2025
Recovery of expenses	13.261	3.812	-	5.050	-	1.010	40	-	-	581	23.754
Service revenues	1.962	-	-	-	661	4	-	-	726	366	3.719
Service expenses	(2.000)	(11)	(4.734)	-	-	(5.731)	(4.547)	-	(1.209)	(2.619)	(20.851)
Donation and contribution	-	(7.058)	-	-	(165)	-	-	-	-	(4.568)	(11.791)
Finance revenue / (expenses)	-	-	-	-	-	-	-	191.276	-	-	191.276
Earnings	38.296	-	3.718	54.214	-	-	-	-	-	-	96.228

Description	Banco B3	BSM	UK Ltd.	CETIP				CETIP Lux	B3 Inova	Neurotech	Other related parties	Total
				Info	BLK	PDtec	Neoway					
Assets / (liabilities)												December 31, 2024
Cash and due from banks	51.967	-	-	-	-	-	-	-	-	-	-	51.967
Accounts receivable	2.913	631	-	2.020	130	11	71	-	-	571	674	7.021
Interest on equity receivable	3.783	-	-	-	-	-	-	-	-	-	-	3.783
Accounts payable	-	(529)	(169)	-	(121)	(933)	(9.693)	-	-	(1.529)	(702)	(13.676)
Loans	-	-	-	-	-	-	-	-	(2.108.209)	-	-	(2.108.209)
P&L - Revenue / (expenses)												S1 2024
Recovery of expenses	13.403	4.125	-	6.060	-	29	41	-	-	-	150	23.808
Service revenues	832	-	-	-	829	-	-	-	-	301	967	2.929
Service expenses	(1.903)	-	(4.689)	-	(2.000)	(1.044)	(8.833)	-	-	(1.730)	(4.295)	(24.494)
Donation and contribution	120	(2.593)	-	-	-	-	-	-	-	-	(7.719)	(10.192)
Finance revenue / (expenses)	-	-	-	-	-	-	-	(192.870)	(56.324)	-	-	(249.194)
Earnings	5.700	-	-	-	-	-	-	-	-	-	-	5.700

**BSM**

BSM Market Supervision (BSM) is a non-profit civil association that, with its Supervisory Board and functional structure independent from those used by its associates, carries out the self-regulation activities of organized securities markets managed by B3 (CVM Resolution 135/22), analyzing, supervising, and inspecting the operations and activities of the companies of trading participants and agents that carry out operations clearing and settlement activities and/or custody. Furthermore, BSM manages the *Mecanismo de Ressarcimento de Prejuízos* (MRP) and manages residual assets and manages the ongoing legal proceedings involving the *Fundo de Garantia da Bolsa de Valores do Rio de Janeiro* (FGBVRJ).

B3 has entered into an agreement with BSM for the transfer and recovery of costs, which establishes the reimbursement to B3 of expenses incurred for resources and infrastructure made available to BSM to assist in the performance of its supervision activities. Such costs are determined on a monthly basis using the methodology specified in the agreement entered by and between the parties and also include the activities related to the *Mecanismo de Ressarcimento de Prejuízos* (MRP), as this mechanism is administered by BSM.

B3 makes transfers to supplement financing for the activities of BSM and regular transfers of fines collected by B3 for failure to financial settle and deliver assets, as set out in B3 Clearinghouse's Operating Procedures Manual, amounting to approximately R\$142,863 in contributions and R\$110,305 in fines, from 2013 through June 30, 2025, with R\$7,058 related to fines in the first half of 2025. Furthermore, B3 yielded in favor of BSM usufruct over certain public securities owned by B3, which yielded revenues to BSM in the accumulated amount of R\$103,926 between 2021 and June 30, 2025, ensuring the transfer of income by B3, as a sponsoring member, to fund the activities carried out by BSM annually. As of June 30, 2025, the amount of revenue recorded at BSM, net of taxes, was R\$13,971 (R\$13,331 as of June 30, 2024). The adjustment to present value of the cash flows of securities linked to the operation is recognized in B3's financial result.

Associação BM&F

B3 constituted in favor of Associação BM&F usufruct on certain public securities owned by it. The usufruct aims to ensure the transfer of income by B3, as an honorary member, to fund the activities carried out by the Association annually. As of June 30, 2025, the amount of revenue recorded in the BM&F Association, net of taxes, was R\$6,608 (R\$6,356 as of June 30, 2024). The adjustment to present value of the cash flows of securities linked to the operation is recognized in B3's financial result.



b. Key management personnel compensation

Key management personnel include directors and statutory officers.

Benefits to managing officers	Consolidated			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Managing officers				
Short-term benefits (salaries, profit sharing etc.)	22,718	42,652	21,529	42,935
Share-based compensation (1)	17,024	32,524	12,324	25,689
Board of Directors				
Short-term benefits (fees and social charges)	3,881	7,502	3,569	6,969
Share-based compensation (1)	1,296	2,398	669	1,231

(1) This refers to expenses computed in the period relating to share-based compensation, increased by labor and social security charges of key management personnel. These expenses were recognized according to the criteria described in Note 15.

14. Collateral for transactions

Acting as central guarantor of the derivatives, exchange and floating income markets, B3 manages two clearinghouses considered systemically important by the Central Bank of Brazil: B3 and Foreign Exchange.

The activities carried out by the clearinghouse are governed by Law No. 10214/01, which authorizes the multilateral clearing of obligations, establishes the central counterparty role of the systemically important clearinghouse and permits the utilization of the collateral obtained from defaulting participants to settle their obligations in the clearinghouse environment, including in cases of civil insolvency, agreements with creditors, intervention, bankruptcy and out-of-court liquidation.

Through its foreign exchanges, B3 acts as a central counterparty in the derivatives market (futures, forward, options and swaps), spot foreign exchange market and variable income (spot, forward, option, futures and lending of securities). In other words, by assuming the role of a central counterparty, B3 becomes responsible for the settlement of trades carried out and/or registered in its systems, as established in the applicable regulations.

The performance of B3 as a central counterparty exposes it to the credit risk of the participants that utilize its settlement systems. If a participant fails to make the payments due, or to deliver the assets or commodities due, it will be incumbent upon B3 to resort to its safeguard mechanisms, in order to ensure the proper settlement of the transactions in the established time frame and manner. In the event of a failure or insufficiency of the safeguard mechanisms of its foreign exchanges, B3 might have to use its own equity, as a last resort, to ensure the proper settlement of trades.

The clearinghouse is not directly exposed to market risk, as they do not hold net long or net short positions in the various contracts and assets traded. However, an increase in price volatility can affect the magnitude of amounts to be settled by the various market participants and can also heighten the probability of default by these participants. Furthermore, as already emphasized, the clearinghouse is



responsible for the settlement of the trades of a defaulting participant, which could result in losses for B3 if the amounts due surpass the amount of collateral available. Accordingly, despite the fact that there is no direct exposure to market risk, this risk can impact and increase the credit risks assumed.

Each clearinghouse has its own risk management system and safeguard structure. The safeguard structure of a clearinghouse represents the set of resources and mechanisms that it can utilize to cover losses relating to the settlement failure of one or more participants. These systems and structures are described in detail in the regulations and manuals of each clearinghouse and have been tested and ratified by the Central Bank of Brazil (BACEN), in accordance with National Monetary Council (CMN) Resolution No. 4,952/21 and BACEN Circular No. 304/23.

The safeguard structures of the clearinghouses are based largely on a loss-sharing model called defaulter pays, in which the amount of collateral deposited by each participant should be able to absorb, with a high degree of confidence, the potential losses associated with its default. Consequently, the amount required as collateral for participants is the most important element in our management structure of the potential market risks arising from our role as a central counterparty.

For most contracts and operations involving assets, the required value as collateral is sized to cover the market risk of the business, i.e. its price volatility during the expected time frame for settlement of the positions of a defaulting participant. This timeframe can vary depending on the nature of contracts and assets traded.

The models used for calculating the margin requirements are based, in general, on the concept of stress testing, in other words, a methodology that attempts to measure market risk into account not only recent historical volatility of prices, but also the possibility of the occurrence of unexpected events that modify the historical patterns of behavior of prices and the market in general.

In B3, the guarantee margin is defined by the risk faced by the clearinghouse of closing a portfolio. To calculate the risk of closing a portfolio containing positions and guarantees from multiple markets and asset classes, B3 developed an innovative risk measure: Close-Out Risk Evaluation (CORE).

The operations in the B3 markets are secured by margin deposits in cash, government and corporate securities, letters of guarantee and shares among others. The guarantees received in cash, in the amount of R\$3,228,761 (R\$3,829,401 at December 31, 2024), are recorded as a liability under "Collateral for transactions". Other collaterals and other safeguard mechanisms in the amount of R\$699,655,119 (R\$676,904,147 at December 31, 2024), are recorded in memorandum accounts. At June 30, 2025, total collaterals deposited by members amounts to R\$702,883,880 (R\$680,733,548 at December 31, 2024), as follows:

a. Collaterals deposited by members

Description	06/30/2025		12/31/2024	
	B3 Clearinghouse	Foreign Exchange Clearinghouse	B3 Clearinghouse	Foreign Exchange Clearinghouse
Federal government securities	570,225,863	17,538,667	553,561,334	18,235,330
Shares	91,705,702	-	84,799,618	-
International securities (1)	7,095,020	-	9,042,295	-
Letters of guarantee	5,913,750	-	5,917,250	-
Cash amounts deposited	3,213,350	-	3,819,476	-
Private Fixed Income Securities	4,026,577	-	2,432,515	-
Investment funds shares	9,277	-	34,306	-
Total	682,189,539	17,538,667	659,606,794	18,235,330

(1) American and German government securities as well as ADRs (American Depositary Receipts).

b. Other safeguard mechanisms

- (i) *Fundo de Liquidação* (Settlement Fund): funds in the FLI are used by the clearinghouse of B3 to cover any losses arising from default by one or more clearing members ("MC"), after there are no more guarantees deposited by members under the responsibility of the MCs in default. In addition to the contribution of the MCs to the FLI, there is also the contribution of B3, which is a portion of its equity, allocated to the fund. These contributions are allocated to the Investment Fund B3 Clearinghouse Liquidity (FILCB), which is formally constituted as an investment fund, under the provisions of the applicable legislation, administered, managed and guarded by Banco B3.
- (ii) *Fundo de Liquidação de Operações de Câmbio* (FLOC), composed of collaterals transferred by foreign exchange clearinghouse participants and B3 funds, intended to guarantee the proper settlement of transactions.

FLI and FLOC are detailed as follows.



			06/30/2025
Description	Clearing B3	Foreign exchange clearing	Special Equity - Clearinghouse and custody
Federal government securities	-	388,323	-
Federal government securities of B3	-	147,510	-
Share investment fund (FILCB)	2,378,523	-	-
Share investment fund (FILCB) of B3	1,779,877	-	-
Amounts deposited	4,158,400	535,833	-
Amounts required from participants	1,977,574	115,500	-
Amounts required from B3	1,549,959	115,500	-
Value in excess of the minimum required	630,867	304,833	-
Special Equity (1)	138,756	130,792	12,693

			12/31/2024
Description	Clearing B3	Foreign exchange clearing	Special Equity - Clearinghouse and custody
Federal government securities	-	367,200	-
Federal government securities of B3	-	137,458	-
Share investment fund (FILCB)	2,368,612	-	-
Share investment fund (FILCB) of B3	1,685,015	-	-
Amounts deposited	4,053,627	504,658	-
Amounts required from participants	1,928,877	117,000	-
Amounts required from B3	1,447,856	117,000	-
Value in excess of the minimum required	676,894	270,658	-
Special Equity (1)	130,150	121,407	11,902

(1) *Patrimônio Especial* (Special equity) *Selic das câmaras B3, Câmbio and compensação and custódia*, in compliance with the provisions of article 5 of Law 10214 of March 27, 2001 and article 153 of BACEN circular No. 304 of March 30, 2023, B3 maintain in federal government securities.

- (iii) Cash of B3 dedicated to B3 clearinghouse: portion of B3 equity, formally and exclusively dedicated to the clearinghouse - used by B3 clearinghouse for the treatment of a failure in the settlement window, ensuring the necessary resources to fulfill its payment obligations to creditor clearing members.

Breakdown	06/30/2025	12/31/2024
Federal government securities	1,235,745	1,214,043
Amounts deposited	1,235,745	1,214,043
Amounts required of B3	1,200,000	1,200,000
Amount in excess of the minimum required	35,745	14,043

- (iv) Initial Public Offerings/GG3 guarantees: funds deposited by clients for the purpose of providing guarantees associated with public equity offerings. In offerings governed by CVM Resolution 160/22, the Company acts in the management of third-party guarantees and as a guarantor of specific portions of such offerings before the underwriters, through the deposit of guarantees by investors intending to subscribe to the offering. These may include initial public offerings (IPOs) or subsequent public offerings (Follow-ons).

Breakdown	06/30/2025	12/31/2024
Federal Government securities	373,417	145,687
Cash amounts deposited	15,411	9,925
Amounts deposited	388,828	155,612
Amounts required of participant	388,828	155,612
Amount in excess of the minimum required	-	-

15. Employee benefits

a. Stock Grant - long-term incentive

B3 recognized expenses related to Stock Grant Plan, according to B3's People and Compensation Policy, matched against capital reserves in equity, based on the fair value of the share at the grant date of the plans and charges in personnel expenses calculated based on the fair value of the share at June 30, 2025. As shown in the following table:

Description	B3			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Expenses related to granting	(22,007)	(50,182)	(21,787)	(47,446)
Tax expenses	(17,449)	(33,056)	(1,719)	(3,851)
Hedge Instrument Effect - Tax	10,476	14,450	(5,312)	(14,287)
Total	(28,980)	(68,788)	(28,818)	(65,584)

Description	Consolidated			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Expenses related to granting	(22,205)	(50,291)	(22,238)	(48,062)
Tax expenses	(17,533)	(32,806)	(1,766)	(4,705)
Hedge Instrument Effect - Tax	10,476	14,450	(5,312)	(14,287)
Total	(29,262)	(68,647)	(29,316)	(67,054)

Effects arising from transfer of shares

At June 30, 2025, the value of shares transferred related to the grants of the Stock Grant Plan amounted to R\$47,397 (R\$50,620 at June 30, 2024).

Pricing model

For options granted under the Stock Grant Plan, the fair value corresponds to the share closing price on the grant date.

For the case of cash-settled share-based compensation programs, the fair value payable to executive officers is recognized as an expense with the corresponding increase in liabilities (Note 21(b)) for the vesting period in which executive officers acquire the right to receive. The liability is remeasured at each balance sheet date and on the settlement date. Any changes in the fair value of the liability are recognized as personnel expenses in the statement of profit and loss.

Stock Grant – Summary/changes

Conversion/ Grant Date	Vesting period up to (*)	Quantity of open lots	Fair value of shares on the grant date (R\$ per share)	Number of shares at 12/31/2024	Changes in the period			Outstanding share at 06/30/2025	Dilution percentage (1)
					New grants	Performed	Cancelled		
01/08/2018	Jan/2020 to Jan/2022	1	7.97	73,428	-	(25,700)	-	47,728	0.00%
01/08/2019	Jan/2020 to Jan/2023	2	9.29	240,510	-	(84,178)	-	156,332	0.00%
01/08/2020	Jan/2021 to Jan/2024	3	14.89	229,437	-	(80,304)	-	149,133	0.00%
01/08/2021	Jan/2022 to Jan/2025	4	20.90	845,636	-	(680,547)	-	165,089	0.00%
04/29/2021	Apr/2023	-	17.52	121,017	-	(121,017)	-	-	0.00%
05/19/2021	Jan/2025 and Jan/2026	1	17.22	392,026	-	(137,209)	-	254,817	0.00%
07/01/2021	Jul/2022 to Jul/2025	1	16.32	13,623	-	-	(612)	13,011	0.00%
09/01/2021	Sep/2026	1	14.43	1,070,916	-	(46,431)	(135,135)	889,350	0.02%
12/10/2021	Dec/2022 to Dec/2025	1	12.38	72,698	-	-	-	72,698	0.00%
01/07/2022	Jan/2023 to Jan/2026	2	11.24	3,105,161	-	(1,504,487)	(38,446)	1,562,228	0.03%
04/29/2022	Apr/2025	-	13.30	151,496	-	(151,496)	-	-	0.00%
05/02/2022	May/2023 to May/2026	1	12.80	67,782	-	(32,696)	(4,703)	30,383	0.00%
01/06/2023	Jan/2024 to Jan/2027	3	12.59	4,773,563	-	(1,583,634)	(97,483)	3,092,446	0.06%
01/06/2023	Jan/2024 to Jan/2027	3	12.59	44,679	-	(14,893)	-	29,786	0.00%
04/10/2023	Apr/2024 to Apr/2027	3	12.59	238,284	-	(39,714)	-	198,570	0.00%
05/02/2023	May/2024 to May/2027	2	12.59	117,836	-	(39,287)	(2,206)	76,343	0.00%
06/01/2023	Apr/2027	1	14.05	150,932	-	-	-	150,932	0.00%
01/08/2024	Jan/2025 to Jan/2028	4	14.28	6,936,303	-	(1,661,982)	(194,558)	5,079,763	0.10%
04/25/2024	Apr/2027	1	10.83	253,730	-	-	-	253,730	0.00%
07/01/2024	Jul/2025 to Jul/2028	4	10.47	168,089	-	-	-	168,089	0.00%
09/02/2024	Sep/2025 to Sep/2028	4	12.44	156,712	-	-	(10,448)	146,264	0.00%
01/08/2025	Jan/2026 to Jan/2029	4	10.30	-	10,916,501	(11,206)	(12,667)	10,892,628	0.21%
01/08/2025	Apr/2029	1	13.27	-	237,080	-	-	237,080	0.00%
				19,223,858	11,153,581	(6,214,781)	(496,258)	23,666,400	0.42%

(*) The shares outstanding for plans already vested have not been transferred yet.

(1) The number of outstanding shares at June 30, 2025 is 5,197,045,724 (5,265,204,786 at December 31, 2024).

b. Supplementary pension plan

B3 is a private pension sponsor, currently Plano B3 (given the incorporation of the plans, formerly Plano B3 and Plano Cetip), administered by Itajubá Fundo Multipatrocinado (IFM), structured in the defined contribution modality. In the period ended in June 30, 2025, the result of the contribution by B3 was R\$7,080 (R\$7,053 on June 30, 2024).

16. Income tax and social contribution

Accounting Practices

Current and deferred income and social contribution taxes

B3, BLK, PDtec, Digitas, Neoway, B3 Holding, B3 IP and Datastock income tax (IRPJ) and social contribution tax (CSLL), are calculated based on tax rate of 15% plus an additional 10% on taxable income above \$240 for income tax and tax rate of 9% on taxable income for social contribution tax and taking into consideration offset of IRPJ and CSSL carry forward losses limited to 30% of taxable profit. Banco B3 income tax (IRPJ) and social contribution tax (CSLL), current and deferred, are calculated based on tax rate of 15% plus an additional 10% on taxable income above \$240 for income tax and tax rate of 20%. Deferred tax assets are recognized to the extent that future taxable profit is likely to be available to offset temporary differences and/or tax losses.

On June 11, 2025, Provisional Measure (MP) No. 1,303/2025 was published, establishing an increase in the Social Contribution on Net Profit (CSLL) rate from 9% to 15%, applicable to B3 and B3 IP, effective as of October 1, 2025. The change is immediate and definitive from the effective date; however, as it is a provisional measure, its validity is subject to approval by the National Congress within a period of up to 120 days. If not converted into law within this period, the MP will lose its effectiveness. B3 is currently assessing the impacts of the measure and will monitor the legislative process for any necessary updates and adjustments.

a. Deferred income tax and social contribution – Changes

The balances of and changes in deferred income and social contribution taxes recognized are as follows:

Changes as of June 30, 2025

					B3
Description	12/31/2024	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	Merger of subsidiaries	06/30/2025
Deferred assets					
Tax, civil and labor contingencies	202,233	12,729	-	1,066	216,028
Stock grant plan - Long-term incentive	106,153	(1,627)	-	16,694	121,220
Profit sharing and statutory bonus	64,828	(27,436)	-	529	37,921
Fair value - Financial instruments	53,244	(11,845)	(41,399)	-	-
Exchange variation of foreign shares	199,025	-	(148,840)	-	50,185
Impairment	24,912	(3,513)	-	-	21,399
Amortization/depreciation of surplus value	146,536	8,646	-	-	155,182
Revenues to be allocated	56,664	18,658	-	-	75,322
Exchange variation	74,501	(81,558)	-	-	(7,057)
Other temporary differences	175,875	18,419	-	9,612	203,906
Total deferred tax assets	1,103,971	(67,527)	(190,239)	27,901	874,106
Deferred tax liabilities					
Goodwill amortization (1)	(6,300,642)	(24,535)	-	-	(6,325,177)
Fair value - Financial instruments	-	(13,112)	(26,758)	-	(39,870)
Exchange variation of foreign shares	(12,822)	-	3,808	-	(9,014)
Judicial deposits	(47,614)	(1,678)	-	-	(49,292)
Amortization/depreciation	(28,170)	548	-	-	(27,622)
Other temporary differences	(47,625)	(7,727)	-	(1,252)	(56,604)
Total deferred tax liabilities	(6,436,873)	(46,504)	(22,950)	(1,252)	(6,507,579)
Deferred taxes, net	(5,332,902)	(114,031)	(213,189)	26,649	(5,633,473)
Non-current liabilities	(5,332,902)				(5,633,473)
Total	(5,332,902)				(5,633,473)

Description	12/31/2024	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	Consolidated
				06/30/2025
Deferred assets				
Tax, civil and labor contingencies	203,754	13,385	-	217,139
Tax loss carryforwards	49,610	4,842	-	54,452
Stock grant plan - Long-term incentive	128,275	(6,495)	-	121,780
Profit sharing and statutory bonus	68,763	(29,822)	-	38,941
Fair value - Financial instruments	53,244	(11,845)	(41,399)	-
Exchange variation of foreign shares	199,025	1	(148,840)	50,186
Impairment	24,912	(3,513)	-	21,399
Amortization/depreciation of surplus value	146,536	8,646	-	155,182
Revenues to be allocated	56,664	18,657	-	75,321
Exchange variation	76,227	(83,284)	-	(7,057)
Other temporary differences	187,160	17,812	-	204,972
Total deferred tax assets	1,194,170	(71,616)	(190,239)	932,315
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	(24,535)	-	(6,325,177)
Fair value - Financial instruments	(273)	(13,113)	(26,990)	(40,376)
Exchange variation of foreign shares	(14,582)	1,613	3,811	(9,158)
Judicial deposits	(47,614)	(1,678)	-	(49,292)
Amortization/depreciation	(28,170)	548	-	(27,622)
Other temporary differences	(62,491)	(5,154)	-	(67,645)
Total deferred tax liabilities	(6,453,772)	(42,319)	(23,179)	(6,519,270)
Deferred taxes, net	(5,259,602)	(113,935)	(213,418)	(5,586,955)
Non-current assets	84,019			57,600
Non-current liabilities	(5,343,621)			(5,644,555)
Total	(5,259,602)			(5,586,955)

Changes as of June 30, 2024

				B3
Description	12/31/2023	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	06/30/2024
Deferred assets				
Tax, civil and labor contingencies	189,995	4,108	-	194,103
Stock grant plan - Long-term incentive	91,654	(9,050)	-	82,604
Profit sharing and statutory bonus	74,782	(41,451)	-	33,331
Fair value - Financial instruments	-	11,455	29,691	41,146
Exchange variation of foreign shares	663	-	59,989	60,652
Impairment	30,297	(1,827)	-	28,470
Amortization/depreciation of surplus value	100,645	19,872	-	120,517
Revenues to be allocated	47,535	18,323	-	65,858
Exchange variation	91,418	64,471	-	155,889
Other temporary differences	134,919	(30)	-	134,889
Total deferred tax assets	761,908	65,871	89,680	917,459
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Fair value - Financial instruments	(55,118)	6,157	48,961	-
Exchange variation of foreign shares	(93,685)	-	84,251	(9,434)
Judicial deposits	(43,930)	(2,089)	-	(46,019)
Amortization/depreciation	(69,657)	41,372	-	(28,285)
Other temporary differences	(33,464)	(16,626)	-	(50,090)
Total deferred tax liabilities	(6,596,496)	28,814	133,212	(6,434,470)
Deferred taxes, net	(5,834,588)	94,685	222,892	(5,517,011)
Non-current liabilities	(5,834,588)			(5,517,011)
Total	(5,834,588)			(5,517,011)

Description	12/31/2023	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	Consolidated
				06/30/2024
Deferred assets				
Tax, civil and labor contingencies	191,351	4,147	-	195,498
Tax loss carryforwards	89,312	6,005	-	95,317
Stock grant plan - Long-term incentive	106,991	(10,092)	-	96,899
Profit sharing and statutory bonus	78,229	(42,668)	-	35,561
Fair value - Financial instruments	-	11,455	29,691	41,146
Exchange variation of foreign shares	713	-	59,939	60,652
Impairment	30,297	(1,827)	-	28,470
Amortization/depreciation of surplus value	100,645	19,872	-	120,517
Revenues to be allocated	46,791	19,067	-	65,858
Exchange variation	92,792	64,599	-	157,391
Other temporary differences	146,594	(1,788)	-	144,806
Total deferred tax assets	883,715	68,770	89,630	1,042,115
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Fair value - Financial instruments	(55,312)	6,157	48,899	(256)
Exchange variation of foreign shares	(95,086)	(95)	84,251	(10,930)
Judicial deposits	(43,930)	(2,089)	-	(46,019)
Amortization/depreciation	(69,657)	41,371	-	(28,286)
Other temporary differences	(45,153)	(18,908)	(45)	(64,106)
Total deferred tax liabilities	(6,609,780)	26,436	133,105	(6,450,239)
Deferred taxes, net	(5,726,065)	95,206	222,735	(5,408,124)
Non-current assets	119,242			119,606
Non-current liabilities	(5,845,307)			(5,527,730)
Total	(5,726,065)			(5,408,124)

- (1) Deferred income and social contribution tax liabilities arising from temporary difference between the goodwill tax base and it is carrying amount in the statement of financial position, given that goodwill continued to be amortized for tax purposes up until June 2022, but is no longer amortized as of January 1, 2009 for accounting purposes, resulting in a tax base lower than the goodwill carrying amount. This temporary difference may result in amounts becoming taxable in future periods, when the carrying amount of the asset will be reduced or settled, thus requiring the recognition of a deferred tax liability.

Deferred asset balances are offset against deferred liabilities at B3 and its individually controlled companies.

b. Estimated realization period

Deferred tax assets arising from temporary differences are recorded taking into consideration their probable realization, based on projections of future results prepared based on internal assumptions and future economic scenarios that may, accordingly, not materialize as expected.

The estimated realization of tax credits and provision for deferred taxes and contributions as of June 30, 2025 are as follows.

	Consolidated				
	Temporary differences	Income tax and social contribution losses	Total	Provision for deferred taxes and contributions	Total deferred, net
2025	201,667	1,675	203,342	(22,943)	180,399
2026	175,019	5,047	180,066	(23,086)	156,980
2027	117,901	5,776	123,677	(403)	123,274
2028	29,213	7,237	36,450	(9,059)	27,391
2029	6,307	2,169	8,476	(5,239)	3,237
2030	3,109	2,113	5,222	(8,281)	(3,059)
From 2031 onwards	344,647	30,435	375,082	(125,082)	250,000
Goodwill (1)	-	-	-	(6,325,177)	(6,325,177)
Total	877,863	54,452	932,315	(6,519,270)	(5,586,955)

(1) Deferred tax liabilities arising from goodwill will be realized when the difference between the tax base of goodwill and its carrying amount is reversed, in whole or in part, by the asset impairment, disposal, or as a result of provisions set up for tax proceedings. The proceedings currently assessed as possible risk of loss discuss amortization, for tax purposes, of the goodwill arising from merger of the shares of Bovespa Holding S.A. in May 2008 (Note 11(f)).

Since the income tax and social contribution base arises not only from the profit that may be generated, but also from the existence of nontaxable income, nondeductible expenses, tax incentives and other variables, there is no immediate correlation between B3's net income and the income (loss) subject to income tax and social contribution. As such, expected use of tax credits should not be regarded as the sole evidence of B3's future P&L.

For tax purposes, the balance of the goodwill deductible in the calculation of income tax and social contribution was fully amortized. As of June 30, 2025, the remaining balance is R\$1,371,094 (as of December 31, 2024, there was no remaining balance).

c. Reconciliation of income tax and social contribution expense

Reconciliation of the income tax and social contribution amounts recorded in P&L (B3 and consolidated) and their respective amounts at statutory rates is as demonstrated below:

Description	2025		B3 2024	
	Q2	Accumulated	Q2	Accumulated
Income before income tax and social contribution	1,821,612	3,380,704	1,672,969	2,931,661
Income tax and social contribution before additions and exclusions computed at the statutory rate of 34%	(619,348)	(1,149,439)	(568,809)	(996,765)
Adjustments:	123,383	200,459	139,891	258,738
Interest on equity	128,690	240,040	95,200	194,650
Exchange rate variation on foreign investment	(25,398)	(65,194)	37,152	47,094
Effect of taxes on foreign income	5,170	5,985	184	2,683
Final judgement - Tax debts	-	-	6,928	8,929
Other	14,921	19,628	427	5,382
Income tax and social contribution	(495,965)	(948,980)	(428,918)	(738,027)
Effective rate	27.23%	28.07%	25.64%	25.17%



Description	Consolidated			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Income before income tax and social contribution	1,834,334	3,409,178	1,689,408	2,958,438
Income tax and social contribution before additions and exclusions computed at the statutory rate of 34%	(623,674)	(1,159,121)	(574,399)	(1,005,869)
Adjustments:	116,321	183,047	129,034	241,043
Interest on equity	128,690	240,040	95,200	194,650
Exchange rate variation on foreign investment	(25,398)	(65,194)	37,152	47,094
Effect of taxes on foreign income	5,170	5,985	184	2,683
Final judgement - Tax debts	-	-	71	(947)
Other	7,859	2,216	(3,573)	(2,437)
Income tax and social contribution	(507,353)	(976,074)	(445,365)	(764,826)
Effective rate	27.66%	28.63%	26.36%	25.85%

d. Taxes to be offset and recoverable

Taxes to be offset and recoverable are as follows.

Description	B3		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Income tax and social contribution on the profit to be offset	328,853	310,177	338,862	315,962
Income tax on financial investments	95,339	77,759	97,215	80,710
PIS and COFINS to be offset	142,288	57,120	142,550	57,375
Taxes from foreign subsidiaries to be offset	27,681	39,098	85,952	93,021
Other Taxes to be offset	31,776	40,212	40,735	58,000
Total	625,937	524,366	705,314	605,068

17. Revenues and taxes on revenues

Net revenue has the following composition:

Description	B3			
	2025		2024 (*)	
	Q2	Accumulated	Q2	Accumulated
Gross revenue	2,663,516	5,147,543	2,560,195	4,861,461
Markets	1,866,600	3,648,958	1,859,440	3,517,221
Cash Equities	565,147	1,075,914	562,753	1,112,332
Derivatives	892,984	1,773,971	949,953	1,751,235
Securities lending	79,601	154,757	61,122	108,849
Fixed Income and Credit	328,868	644,316	285,612	544,805
Data Analytics Solutions	210,582	332,662	123,214	241,273
Platforms and Analytics	107,256	128,694	20,130	40,007
Vehicles and Real Estate	103,326	203,968	103,084	201,266
Capital Market Solutions	155,108	307,616	151,074	295,669
Data for Capital Market	77,020	158,267	75,000	143,916
Depository for Cash Equities	43,043	85,027	41,625	83,792
Listing and Solutions for Issuers	35,045	64,322	34,449	67,961
Technology & Platforms	430,874	857,955	382,821	749,767
Technology	313,850	620,752	285,869	567,775
Market Support Services	95,207	193,098	83,017	153,207
Other	21,817	44,105	13,935	28,785
Provision reversal and recovery of expenses	352	352	43,646	57,531
Revenue deductions	(195,875)	(451,879)	(257,455)	(490,126)
PIS and COFINS (1)	(145,915)	(356,523)	(213,052)	(405,825)
Service tax	(49,960)	(95,356)	(44,403)	(84,301)
Net revenues	2,467,641	4,695,664	2,302,740	4,371,335



Description	Consolidated			
	2025		2024 (*)	
	Q2	Accumulated	Q2	Accumulated
Gross revenue	2,745,796	5,402,952	2,727,242	5,193,559
Markets	1,866,572	3,648,886	1,859,409	3,517,172
Cash Equities	565,147	1,075,914	562,753	1,112,332
Derivatives	892,956	1,773,899	949,922	1,751,186
Securities lending	79,601	154,757	61,122	108,849
Fixed Income and Credit	328,868	644,316	285,612	544,805
Data Analytics Solutions	258,334	516,726	255,596	508,018
Platforms and Analytics	125,419	254,850	110,154	223,741
Vehicles and Real Estate	132,915	261,876	145,442	284,277
Capital Market Solutions	159,811	316,739	155,859	303,980
Data for Capital Market	77,096	158,334	74,960	143,860
Depository for Cash Equities	48,518	95,686	46,782	92,793
Listing and Solutions for Issuers	34,197	62,719	34,117	67,327
Technology & Platforms	460,552	920,068	408,988	803,022
Technology	314,401	621,725	285,847	567,798
Market Support Services	123,802	252,880	115,796	206,663
Other	22,349	45,463	7,345	28,561
Provision reversal and recovery of expenses	527	533	47,390	61,367
Revenue deductions	(203,500)	(472,702)	(270,228)	(515,217)
PIS and COFINS (1)	(150,825)	(369,815)	(221,384)	(422,163)
Service tax	(52,675)	(102,887)	(48,844)	(93,054)
Net revenues	2,542,296	4,930,250	2,457,014	4,678,342

(1) In 2025, B3 recorded extemporaneous credits related to PIS and COFINS inputs, totaling R\$79,700. Of this amount, R\$77,300 was recognized in the second quarter and R\$2,400 in the first quarter.

(*) Restatement as per Note 2(e).

18. Sundry expenses by nature

Description	B3			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Sundry provisions (1)	(29,698)	(51,634)	(9,705)	(28,369)
Electricity, water and sewage	(4,671)	(9,243)	(4,650)	(9,216)
Expenses with foreign subsidiaries	(3,134)	(7,353)	(3,223)	(6,683)
Travels	(2,627)	(4,612)	(2,138)	(3,279)
Insurance	(2,104)	(3,772)	(1,534)	(3,286)
Snacks and meals	(964)	(1,728)	(1,015)	(1,409)
Contributions and donations	(963)	(1,698)	(8,763)	(9,914)
Legal and judicial	(127)	(1,252)	(38)	(233)
Communications	(729)	(1,063)	(385)	(930)
Leases	(219)	(429)	(236)	(453)
Other	(1,375)	(2,589)	(2,272)	(4,635)
Total	(46,611)	(85,373)	(33,959)	(68,407)

Description	Consolidated			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Sundry provisions (1)	(29,664)	(53,591)	(10,195)	(29,189)
Electricity, water and sewage	(4,818)	(9,574)	(4,799)	(9,583)
Travels	(2,797)	(5,680)	(2,741)	(4,406)
Insurance	(2,306)	(4,298)	(1,968)	(3,982)
Contributions and donations	(1,007)	(1,818)	(8,700)	(10,265)
Snacks and meals	(976)	(1,788)	(1,077)	(1,502)
Legal and judicial	(858)	(1,509)	(788)	(1,702)
Communications	(152)	(1,362)	(43)	(356)
Leases	(505)	(1,081)	(858)	(1,810)
Other	(1,890)	(4,055)	(4,624)	(8,068)
Total	(44,973)	(84,756)	(35,793)	(70,863)

(1) These refer substantially to provisions for tax, civil and labor contingencies and provision for attorneys' success fees (Note 11(e)).

19. Finance result

Description	B3			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Finance income				
Revenue from financial assets measured at fair value	503,924	927,301	383,506	821,405
Exchange rate gains	40,812	56,117	9,923	24,006
Dividends on foreign shares	8,227	8,227	369	369
Other financial revenues	505	8,706	39,775	41,209
(-) PIS and COFINS on financial revenues	(19,963)	(39,779)	(18,887)	(36,957)
	533,505	960,572	414,686	850,032
Finance expenses				
Transaction cost - Debentures	(355,901)	(693,409)	(305,568)	(603,088)
Interest on debt abroad	(39,643)	(76,340)	(41,510)	(81,285)
Transaction cost - Loans and financing	(30,011)	(58,440)	(26,298)	(50,631)
Hedge instrument	(854)	(9,194)	(25,920)	(38,111)
Other financial expenses	(28,105)	(69,225)	(32,199)	(57,099)
	(454,514)	(906,608)	(431,495)	(830,214)
Exchange rate variations, net	94,163	240,479	(146,207)	(186,341)
Finance result	173,154	294,443	(163,016)	(166,523)

Description	Consolidated			
	2025		2024	
	Q2	Accumulated	Q2	Accumulated
Finance income				
Revenue from financial assets measured at fair value	523,662	959,308	392,838	839,723
Exchange rate gains	41,127	56,760	10,143	24,513
Dividends on foreign shares	8,227	8,227	369	369
Other financial revenues	505	8,735	39,802	41,275
(-) PIS and COFINS on financial revenues	(20,704)	(40,954)	(19,129)	(37,503)
	552,817	992,076	424,023	868,377
Finance expenses				
Transaction cost - Debentures	(355,901)	(693,409)	(305,568)	(603,088)
Interest on debt abroad	(39,643)	(76,340)	(41,510)	(81,285)
Fair value - Financial instruments	(13,882)	(27,928)	(12,310)	(23,817)
Transaction cost - Loans and financing	(906)	(21,287)	(4,506)	(15,618)
Hedge instrument	(854)	(9,194)	(25,920)	(38,111)
Other financial expenses	(27,743)	(69,042)	(38,678)	(56,866)
	(438,929)	(897,200)	(428,492)	(818,785)
Exchange rate variations, net	21,838	56,467	(34,292)	(42,979)
Finance result	135,726	151,343	(38,761)	6,613

20. Segment information

Consolidated information are presented based on reports used by B3 for making decisions, regarding the allocation of resources for investments in accordance with the accounting policies adopted in Brazil.

Currently the segments are divided into Markets, Data Analytics Solutions, Capital Market Solutions and Technology & Platforms.

Q2 2025 Consolidated						
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	1,726,358	241,244	148,930	425,237	527	2,542,296
Operating expenses before depreciation	(318,029)	(208,736)	(69,327)	(149,873)	(1,539)	(747,504)
	1,408,329	32,508	79,603	275,364	(1,012)	1,794,792
Depreciation and amortization						(96,844)
Equity pick-up						660
Finance result						135,726
Income tax and social contribution						(507,353)
Net income for the period						1,326,981

Accumulated 2025 Consolidated						
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	3,320,743	480,368	292,084	836,522	533	4,930,250
Operating expenses before depreciation	(633,799)	(384,439)	(113,055)	(342,469)	(4,696)	(1,478,458)
	2,686,944	95,929	179,029	494,053	(4,163)	3,451,792
Depreciation and amortization						(194,371)
Equity pick-up						414
Finance result						151,343
Income tax and social contribution						(976,074)
Net income for the period						2,433,104



						Q2 2024 (*) Consolidated
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	1,664,805	231,409	139,168	374,242	47,390	2,457,014
Operating expenses before depreciation	(277,359)	(191,661)	(42,763)	(132,867)	4,410	(640,240)
	1,387,446	39,748	96,405	241,375	51,800	1,816,774
Depreciation and amortization						(88,815)
Impairment						-
Equity pick-up						210
Finance result						(38,761)
Income tax and social contribution						(445,365)
Net income for the period						1,244,043

						Accumulated 2024 (*) Consolidated
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	3,156,936	464,352	263,204	732,483	61,367	4,678,342
Operating expenses before depreciation	(540,498)	(402,637)	(81,014)	(254,455)	(8,810)	(1,287,414)
	2,616,438	61,715	182,190	478,028	52,557	3,390,928
Depreciation and amortization						(368,723)
Impairment						(67,595)
Equity pick-up						(2,785)
Finance result						6,613
Income tax and social contribution						(764,826)
Net income for the period						2,193,612

(*) Restatement as per Note 2(e)

21. Other information

- The balance of earnings and rights on securities under custody mostly refers to dividends and interest on equity received from publicly-held companies to be transferred to custodian agents and by them to their customers, who hold ownership of the shares of these publicly-held companies at June 30, 2025, totaling R\$184,377 at B3 and consolidated (R\$181,179 at December 31, 2024).
- On June 30, 2025, the balance of salary obligations and social charges in the consolidated refers mainly to the profit sharing (PLR) - R\$104,376 (R\$185,518 at December 31, 2024); charges on long-term incentive programs - R\$112,255 (R\$196,317 at December 31, 2024), bonuses and incentives paid in cash - R\$154,582 (R\$129,443 at December 31, 2024) and vacation - R\$51,114 (R\$48,170 at December 31, 2024).
- On June 30, 2025, the balance of taxes and contributions payable in the consolidated mainly refers to federal taxes and contributions - R\$191,213 (R\$125,414 at December 31, 2024) and withholding taxes and contributions payable - R\$76,866 (R\$76,066 at December 31, 2024).

- d. The maximum insurance coverage contracted at June 30, 2025, according to insurance policies, is as follows:

Insurance line	Maximum indemnity
Guarantee (1)	8,795,018
Civil liability (2)	430,500
Amounts at risk, property damages, buildings and equipment	424,500
Other	4,423
Total	9,654,441

(1) This refers to the provision of collateral to obtain the suspension of the tax debt enforceability (Note 11(f)).

(2) Includes D&O (Directors & Officers) insurance.

- e. B3 entered commitments with the beneficiaries of long-term incentive plans in order to keep them harmless with respect to any potential liabilities related to the Option Plans. On June 30, 2025, known potential liabilities amounted to R\$42,633 (R\$41,340 as of December 31, 2024).
- f. The following table shows the transactions that took place in the period and that did not involve the use of cash and cash equivalents:

Transactions	B3		Consolidated	
	S1 2025	S1 2024	S1 2025	S1 2024
Interest on equity and dividends	(378,500)	(470,000)	(382,500)	(470,000)
Future installments in the Neurotech acquisition	-	(216,339)	-	(216,339)
Fair Value adjustment of future installments in the Neurotech acquisition	(3,423)	(38,842)	(3,423)	(38,842)
Fair Value adjustment of future installments in the Datastock acquisition	(1,901)	48	(1,901)	48
M&A Partnerships	-	6,588	-	6,588
Leases	21	152	180	152
Merger of subsidiaries	2,344,646	-	-	-

22. Subsequent events

B3 repurchased 5,075,000 shares between July 2 and 21, 2025, under the share buyback program approved by the Board of Directors on December 13, 2024 (Note 12(b)).

23. Explanatory notes presented

According to CPC 21 (R1) – Interim Statements and Official Notice/CVM/SNC/SEP No. 003/2011, the following notes were condensed into this quarterly information, in relation to the annual financial statements for the year ended December 31, 2024.

Note 1 – Operations

Note 2 – Preparation and presentation of quarterly information

Note 3 – Summary of significant accounting practices

Note 4 – Cash and due from banks, financial investments and derivative financial instruments

Note 5 – Trade accounts receivable

Note 6 – Investments

Note 7 – Property and equipment



Note 8 – Intangible assets

Note 9 – Loans, financing and leases

Note 11 – Provisions for tax, civil and labor contingencies, contingent assets and liabilities, judicial deposits and other provisions

Note 12 – Equity

Note 14 – Collateral for transactions

Note 15 – Employee benefits

Note 16 – Income tax and social contribution

Note 17 – Revenues and taxes on revenues

Note 20 – Segment information

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Statement of the Statutory Board on the Financial Statements

Pursuant to subsection VI Article 27 of CVM Resolution 80/22, the Statutory Board declares that it has reviewed, discussed and agreed with the B3 quarterly information for the period ended on June 30, 2025.

São Paulo, August 7, 2025.

Gilson Finkelsztain - Chief Executive Officer

Viviane Basso - Vice President of Operations – Issuers, Depository, and OTC

Mario Palhares - Vice President of Operations – Electronic Trading and Central Counterparty

Rodrigo Antônio Nardoni Gonçalves - Vice President of Technology

Marcos Vanderlei Belini Ferreira - Vice President of the Infrastructure Financing Unit

Ana Buchaim - Vice President of People, Marketing, Communication, Sustainability, and Social Investment

Luiz Masagão Ribeiro Filho - Vice-President of Products and Clients

André Veiga Milanez - Chief Financial, Corporate and Investor Relations Officer

Eduardo Farias - Executive Director of Governance and Integrated Management

Sílvia Maria de Almeida Bugelli Valença - Executive Legal Director

Statement of the Statutory Board on the report of the Independent Auditors

Pursuant to subsection V Article 27 of CVM Resolution 80/22, the Statutory Board declares that it has reviewed, discussed and agreed with the opinions expressed in the report of the Independent Auditors on the B3 quarterly information for the period ended on June 30, 2025.

São Paulo, August 7, 2025.

Gilson Finkelsztain - Chief Executive Officer

Viviane Basso - Vice President of Operations – Issuers, Depository, and OTC

Mario Palhares - Vice President of Operations – Electronic Trading and Central Counterparty

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