

[B]³

FINANCIAL STATEMENTS 3Q25

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 third quarter of 2025 (3Q25).

HIGHLIGHTS OF THE QUARTER

B3’s revenue in 3Q25 totaled R\$2.8 billion, an increase of 2.0% compared to 3Q24, with growth across almost all lines more than offsetting the decrease in revenues from the Equities and Derivatives segments, reinforcing, for another quarter, the efficiency of the Company’s diversified business model, which demonstrates resilience even in challenging scenarios.

In Derivatives, the average daily volume (ADV) totaled 9.3 million contracts, a decrease of 18.3% compared to the same quarter last year, which had high volatility, partially offset by a 10.9% increase in the average revenue per contract (RPC). It is worth noting that, despite a 47.1% reduction in the Bitcoin Futures volume, the product contributed R\$19.7 million in the quarter, 4.1% above 3Q24. In OTC Derivatives, there was a growth of 11.7% in the volume of issuances and 17.1% in the outstanding balance.

In the Fixed Income and Credit segment, the high-interest rate environment and the development of the local debt market continued to drive the growth of the fixed income market, with increases of 12.5% in issuances and 17.3% in the outstanding balance of fixed income instruments compared to 3Q24, reaching R\$8.4 trillion in custody. In line with this trend, Treasury Direct presented growth of 18.4% in the number of investors and 30.2% in the average outstanding balance of government bonds.

On the other hand, the high-interest rate environment continues to impact the Equities market, which presented an average daily traded volume (ADTV) in cash equities of R\$21.8 billion, a decrease of 6.5% compared to 3Q24. It is worth highlighting the 41.3% growth in BDRs volume during the period, which, combined with ETFs and Listed Funds volumes, represented 16% of the cash equities market ADTV in 3Q25 (vs. 14% in 3Q24).

Revenue from Capital Markets Solutions totaled R\$161.7 million, a growth of 5.4% compared to 3Q24, driven by advances in Data for Capital Markets (10.1%) and Depository for Cash Equities (13.8%), more than offsetting the 13.2% decrease in Listing and Solutions for Issuers. In Data Analytics Solutions, the increase of 18.2% reflects the growth in Platforms and Analytics (18.1%) and in Vehicles and Real Estate (18.2%). In Technology and Platforms, revenue grew by 13.0%, reflecting a 4.0% increase in the number of customers using the monthly utilization service for the OTC systems, as well as increases of 7.7% and 13.6% in the issuance and custody of fund quotas, respectively.

Expenses totaled R\$841.0 million, an increase of 1.2% compared to 3Q24, below the inflation for the period. The Company reiterates its commitment to optimizing the use of its resources, maintaining discipline in expense control without compromising the launch and strengthening of products and solutions.

The net income totaled R\$1.2 billion, an increase of 3.5% compared to 3Q24. The earnings per share amounted to R\$0.24, a growth of 11.6%, reflecting both strong operational performance and the buyback programs carried out by the Company. The distributions to shareholders for the quarter totaled R\$1.3 billion, of which R\$875.1 million were in buybacks and R\$402.5 million were in interest on capital. Year-to-date, 125 million shares have already been repurchased, representing 2.3% of the Company’s share capital and 32.9% of the 2025 Buyback Program.

In Sep/25, B3 completed its 10th debentures issuance in the amount of R\$2.6 billion, with a cost of CDI + 0.45% per year and a 5-year term. The proceeds obtained from the issuance were used for the prepayment of the 7th issuance, which had a cost of CDI + 1.05% per year. This issuance is part of the optimization of the Company’s capital structure and does not change the financial leverage projection for 2025.

In 3Q25, B3 announced the acquisitions of Shipay (62% of share capital) and Central de Registro de Direitos Creditórios – CRDC (60% of share capital), reinforcing the Company’s strategy as an infrastructure provider in the credit value chain, with focus on developing products and services for the new market of registration of trade receivables. The acquisition of Shipay was completed in Oct/25, while the acquisition of CRDC is still pending regulatory approval.

On the product agenda, in Oct/25, B3 launched the Treasury Selic Index (TSLC), which will serve as a reference for the performance of the Financial Treasury Bills, a floating-rate government bond linked to the Selic rate. B3 also introduced the Gold Futures Index (IFGOLD B3), aiming to track the performance of the Gold Futures contract and measure the return on investments in the commodity. These launches reinforce B3’s commitment to continue offering products that meet the market’s needs.

Additionally, following the development of the secondary fixed income market, it was launched the Market Maker program for Federal Government Bonds, aiming to support price formation for National Treasury Notes – Series B (NTN-B) and Financial Treasury Bills (LFT) on Trademate, B3’s electronic fixed income trading platform.

OPERATIONAL PERFORMANCE AND REVENUES

Comparisons in this document relate to the third quarter of 2024 (3Q24), unless otherwise stated.

Gross Revenue per Segment

(In R\$ million)	3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Markets	1,832.2	1,885.7	-2.8%	1,866.6	-1.8%
Derivatives	887.6	955.3	-7.1%	893.0	-0.6%
Equities	518.9	575.5	-9.8%	565.1	-8.2%
Fixed Income and Credit	348.9	288.6	20.9%	328.9	6.1%
Securities Lending	76.8	66.2	15.9%	79.6	-3.5%
Capital Markets Solutions	161.7	153.5	5.4%	159.8	1.2%
Data for Capital Markets	75.3	68.4	10.1%	77.1	-2.4%
Depository for Cash Equities	52.9	46.5	13.8%	48.5	9.1%
Listing and Solutions for Issuers	33.5	38.6	-13.2%	34.2	-1.9%
Data Analytics Solutions	291.4	246.7	18.2%	258.3	12.8%
Vehicles and Real Estate	155.9	131.9	18.2%	132.9	17.3%
Platforms and Analytics	135.6	114.8	18.1%	125.4	8.1%
Technology and Platforms	481.5	426.3	13.0%	460.6	4.5%
Technology	322.2	294.1	9.6%	314.4	2.5%
Market Support Services	142.9	110.2	29.6%	123.8	15.4%
Other	16.3	21.9	-25.5%	22.3	-26.9%
Reversal of provisions and recovery of expenses	0.0	-0.7	-	0.5	-
Total Gross Revenue	2,766.9	2,711.4	2.0%	2,745.8	0.8%

Net revenue

The net revenue totaled R\$2,485.9 million, an increase of 2.1% compared to 3Q24. Compared to 2Q25, there was a decrease of 2.2%, explained by the non-recurring impact of approximately R\$75 million in accumulated *PIS* and *Cofins* tax credits, which reduced the revenue deductions line in 2Q25.

Segment's Performance

Markets

Derivatives

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Interest rates in BRL	ADV (thousands of contracts)	4,431	5,647	-21.5%	5,251	-15.6%
	Average RPC (R\$)	0.859	0.674	27.5%	0.786	9.3%
Stock indices futures	ADV (thousands of contracts)	2,980	3,100	-3.9%	2,983	-0.1%
	Average RPC (R\$)	0.960	0.962	-0.1%	0.977	-1.7%
FX rates	ADV (thousands of contracts)	819	1,019	-19.6%	934	-12.4%
	Average RPC (R\$)	5.517	5.466	0.9%	5.612	-1.7%
Interest rates in USD and other currencies	ADV (thousands of contracts)	308	334	-7.6%	316	-2.6%
	Average RPC (R\$)	2.350	2.514	-6.5%	2.451	-4.1%
Futures of cryptoassets	ADV (thousands of contracts)	689	1,196	-42.4%	2,307	-70.1%
	Average RPC (R\$)	0.434	0.240	80.9%	0.267	62.2%
Commodities	ADV (thousands of contracts)	27	25	8.7%	30	-8.5%
	Average RPC (R\$)	1.937	1.825	6.1%	1.794	7.9%
Total	Total ADV (thousands of contracts)	9,254	11,321	-18.3%	11,821	-21.7%
	Average RPC (R\$)	1.325	1.195	10.9%	1.162	14.1%
OTC Derivatives	Issuances (total in R\$ billion)	4,335	3,882	11.7%	4,261	1.7%
	Price (bps)	0.028	0.030	-0.002 bps	0.029	-0.002 bps
	Outstanding balance (average in R\$ billion)	8,488	7,248	17.1%	7,983	6.3%
	Price (bps)	0.019	0.021	-0.002 bps	0.021	-0.001 bps

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

The ADV totaled 9.3 million contracts, a decrease of 18.3%, mainly explained by decreases of (i) 21.5% in Interest Rates in BRL, (ii) 19.6% in FX Rates, and (iii) 42.4% in Futures of Cryptoassets.

The average RPC increased by 10.9% and 14.1% compared to 3Q24 and 2Q25, respectively, partially offsetting the lower traded volumes. In the case of the average RPC for Interest Rates in BRL, the 27.5% increase is explained by higher trading of contracts with longer maturities, in addition to the lower traded volume.

For Bitcoin Futures, it is worth noting that in Jun/25 product changes were announced¹, including (i) an increase in the margin requirement for the contract, impacting traded volumes, (ii) changes in the product's fee structure, and (iii) a reduction of the contract size by ten, aiming to stimulate liquidity and facilitate the entry of new investors into the product. As a result of this change, the ADV for Bitcoin Futures was historically adjusted for easier comparisons.

In OTC derivatives and structured notes, issuances increased by 11.7%, primarily driven by a growth of 8.1% in forward issuances and 15.7% in swap issuances. In relation to the average outstanding balance, volumes grew by 17.1%.

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 3Q25, the net impact of this structure on derivatives revenues was negative at R\$5.1 million, given the exchange rate variation in the period.

Equities

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
ADTV (R\$ million)	Equities	18,378	20,095	-8.5%	22,171	-17.1%
	ETFs	2,099	2,143	-2.0%	2,607	-19.5%
	BDRs	895	634	41.3%	938	-4.5%
	Listed Funds	382	390	-2.3%	352	8.5%
	Cash Equities - Total	21,754	23,262	-6.5%	26,067	-16.5%
	<i>Margin (bps)</i>	<i>3.207</i>	<i>3.348</i>	<i>-0.141 bps</i>	<i>3.159</i>	<i>0.048 bps</i>
Average market capitalization	(R\$ billion)	4,391	4,573	-4.0%	4,467	-1.7%
Turnover velocity	<i>Annualized (%)</i>	<i>123.8%</i>	<i>127.7%</i>	<i>-384 bps</i>	<i>145.9%</i>	<i>-2,205 bps</i>
Options market (stocks/indices)	ADTV (R\$ million)	693	759	-8.6%	780	-11.1%
	<i>Margin (bps)</i>	<i>12.130</i>	<i>10.720</i>	<i>1.410 bps</i>	<i>11.491</i>	<i>0.639 bps</i>
Forwards & Stock futures	ADTV (R\$ million)	220	259	-15.3%	233	-5.5%
	<i>Margin (bps)</i>	<i>5.516</i>	<i>5.617</i>	<i>-0.101 bps</i>	<i>5.843</i>	<i>-0.328 bps</i>
Trading days		66	66	-	61	5 trading days

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

In the cash equities market, the ADTV declined 6.5%, mainly influenced by an 8.5% decrease in equities volumes, reflecting a challenging scenario with high interest rates. During the quarter, the volumes of ETFs, BDRs, and Listed Funds accounted for 15.5% of the cash equities ADTV (vs. 13.6% in 3Q24).

The trading and post-trading margin in the cash equities market was 3.207 bps, a decrease of 0.141 bps, mainly explained by higher trading volumes through market maker and liquidity provider programs, which have differentiated pricing.

B3 implemented the new equities pricing during the quarter, removing the distinction between non-day trade fees, incentivizing increased liquidity through volume discounts, and standardizing custody balance charges for all investors. B3 also enhanced the (i) Large Non-Day Traders program, allowing institutions to consolidate volumes and access deeper discounts, and (ii) Market Makers program, with minimum requirements for screen presence and maker orders, ensuring greater incentives for liquidity generation in the central order book. The Equities HFT Program was also launched, offering incentives for high-frequency strategies that enhance market liquidity and efficiency.

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

Fixed Income and Credit

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Issuances	Bank funding (total in R\$ billion)	4,833	4,350	11.1%	4,623	4.5%
	Other (total in R\$ billion)	486	380	28.0%	491	-1.1%
Outstanding Balance	Bank funding (average in R\$ billion)	4,226	3,669	15.2%	4,022	5.1%
	Corporate debt (average in R\$ billion)	1,329	1,111	19.6%	1,282	3.6%
	Other (average in R\$ billion)	2,927	2,419	21.0%	2,823	3.7%
Treasury Direct	Number of investors (average in thousand)	3,153	2,664	18.4%	3,014	4.6%
	Outstanding Balance (average in R\$ billion)	179	137	30.2%	164	8.6%

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 13.6% increase in CDB issuances, which accounted for 76.5% of bank funding instrument issuances during the period. In other products, highlights include the growths of 40.5%, 25.6%, and 19.4% in the issuances of LCI (Real Estate Letters of Credit), CLCA, and LCA (Agribusiness Letters of Credit), respectively.

Regarding the average outstanding balance of bank funding instruments, the growth was 15.2%, while the corporate debt outstanding balance grew by 19.6%, demonstrating, for another quarter, a positive performance in the primary corporate debt market. It is also worth highlighting the 21.0% growth in the outstanding balance of Other products, with emphasis on the increases of 34.2% and 25.2% in the volumes of LCI and LCA, respectively.

Another highlight of the fixed income market was the continued growth of Treasury Direct (TD), whose number of investors and average outstanding balance grew by 18.4% and 30.2%, respectively. B3 offers an incentive program for brokerages to expand the investor base in this product, which is reviewed annually.

Securities Lending

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Securities lending	Average open position (R\$ billion)	175	135	29.5%	155	12.8%
	Average lender rate (% per year)	1.135%	1.393%	-26 bps	1.396%	-26 bps

Securities lending revenue totaled R\$76.8 million (2.8% of the total), up by 15.9%, reflecting the higher trading volume in the quarter, driven by operational improvements implemented to promote the retail securities lending market.

Capital Markets Solutions

Data for Capital Markets

Revenue totaled R\$75.3 million (2.7% of the total), up by 10.1%, mainly explained by higher revenue from DataWise+, a product that provides detailed analyses of investors and participants across all listed products, offering a complete overview of exchange operations.

Depository for Cash Equities

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Number of individual investors		5,376	5,179	3.8%	5,335	0.8%
Number of accounts in depository (total)		6,173	6,015	2.6%	6,128	0.7%

The average number of investors grew by 3.8%, 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.

Revenue totaled R\$52.9 million (1.9% of the total), an increase of 13.8%, explained by a higher average balance in the depository in the period and by the new equities fee structure in the quarter, which equalized the custody fee for local and foreign investors.

Listing and Solutions for Issuers

Revenue totaled R\$33.5 million (1.2% of the total), a decrease of 13.2% and 1.9% compared to 3Q24 and 2Q25, respectively, mainly explained by the lower volume of follow-ons.

Data Analytics Solutions

Vehicles and Real Estate

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
	# of vehicles sold (thousand)	6,488	5,489	18.2%	5,532	17.3%
SNG	# of vehicles financed (thousand)	1,914	1,858	3.0%	1,730	10.7%
	% vehicles financed / vehicles sold	29.5%	33.9%	-4.4 p.p.	31.3%	-1.8 p.p.

In 3Q25, the number of vehicles sold in Brazil increased by 18.2%, while the number of vehicles financed grew by 3.0%. The percentage of vehicles financed reached 29.5% of the vehicles sold, a decrease of 4.4 p.p.

Revenue for the quarter totaled R\$155.9 million (5.6% of the total), up by 18.2%, mainly explained by (i) growth in the number of vehicles financing and (ii) higher revenue from the platform developed for clients in the banking correspondent service.

Platforms and Analytics

Revenue totaled R\$135.6 million (4.9% of the total), up by 18.1%, mainly driven by recurring revenue growth from the verticals of Credit, Loss Prevention and Insurance.

Technology and Platforms

Technology

		3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
OTC Utilization	Average number of customers	22,684	21,814	4.0%	22,372	1.4%
Co-location		105	104	1.0%	108	-2.8%

The average number of customers using the monthly service of OTC systems increased by 4.0%, as a result of the funds industry growth in Brazil.

Technology revenues totaled R\$322.2 million (11.6% of the total), up by 9.6%, 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\$142.9 million (5.2% of the total), up by 29.6%, mainly explained (i) by increases of 7.7% and 13.6% in the volume of issuances and the average outstanding balance of fund quotas, respectively, and (ii) by adjustments in the registration and custody fees of these assets.

Other

Revenues of R\$16.3 million (0.6% of the total), a decrease of 25.5%, mainly reflecting lower revenues from fines.

EXPENSES

Expenses totaled R\$841.0 million, an increase of 1.2% compared to 3Q24 and a decrease of 0.4% compared to 2Q25. The performance reflects the Company's efforts to seek greater efficiency in management and a better scheduling of projects throughout the year, reinforcing its discipline in cost control.

- **Personnel and charges:** R\$401.3 million, up by 7.4%, reflecting (i) the annual salary adjustment (bargaining agreement), with collateral impacts on provisions and benefits, and (ii) impacts from the incorporations of Neoway and Neurotech, caused by tax adjustments on payroll and benefits.
- **Information Technology²:** R\$176.4 million, an increase of 7.6%, mainly explained by the intensification of cloud technology usage and expenses with licensing and support of technology products.
- **Depreciation and amortization:** R\$95.7 million, a decrease of 4.0%.
- **Revenue-linked expenses:** R\$94.0 million, up by 10.2%, mainly reflecting higher expenses associated with the platform developed for clients in the banking correspondent service and Data. Compared to 2Q25, there was a decrease of 8.9%, explained by lower traded volumes of Bitcoin Futures and lower incentives associated with product sales in the Data segment.

² Formerly known as Data Processing.

- **Third-party services:** R\$25.6 million, a decrease of 30.3%, mainly explained by reduced expenses with strategic consulting.
- **Other:** R\$17.2 million, a decrease of 60.7%, explained by the reversal of R\$16.7 million in provisions related to a tax proceeding after a favorable decision for B3.

FINANCIAL RESULT

The financial result was positive at R\$61.4 million in 3Q25. Financial revenue totaled R\$556.6 million, an increase of 41.9% compared to 3Q24. This performance was mainly driven by a CDI rate that was 4.5 percentage points higher on average, in addition to a higher average cash balance. It is worth noting that in 2Q25, there was a non-recurring impact of monetary adjustment on PIS and Cofins tax credits, amounting to R\$28.5 million, which explains the stable behavior compared to 2Q25, despite the higher average cash balance.

Financial expenses presented an increase of 55.5%, mainly explained by (i) the impact of R\$23.5 million associated with the early settlement of the 7th issuance, and (ii) higher average debt balance and higher average CDI rate during the period.

(In R\$ million)	3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Financial result	61.4	73.6	-16.6%	135.7	-54.8%
Financial revenues	556.6	392.3	41.9%	552.8	0.7%
Financial expenses	(513.6)	(330.3)	55.5%	(438.9)	17.0%
Net FX variations	18.4	11.6	59.2%	21.8	-15.7%

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)	3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Financial result	61.4	73.6	-16.6%	135.7	-54.8%
(+/-) Effects of hedge on the financial result	(15.9)	(10.9)	45.8%	(32.8)	-51.4%
Adjusted financial result (excluding hedge effects)	45.4	62.6	-27.5%	103.0	-55.9%
Income before income tax	1,707.4	1,677.8	1.8%	1,834.3	-6.9%
(+/-) Effects of hedge on the financial result	(15.9)	(10.9)	45.8%	(32.8)	-51.4%
Income before taxes on adjusted income (excluding hedge effects) - (A)	1,691.5	1,666.9	1.5%	1,801.6	-6.1%
Income tax and social contribution	(461.5)	(473.2)	-2.5%	(507.4)	-9.0%
(+/-) Effects of hedge on income tax and social contribution taxes	15.9	10.9	45.8%	32.8	-51.4%
Adjusted income tax and social contribution taxes (excluding hedge effects) - (B)	(445.6)	(462.3)	-3.6%	(474.6)	-6.1%
Effective Rate on Income Before Adjusted Income Tax and Social Contribution (excluding hedge effects) - (B) / (A)	26.3%	27.7%	-139 bps	26.3%	0 bps

INCOME TAX AND SOCIAL CONTRIBUTION

The income tax and social contribution line totaled R\$461.5 million in 3Q25 and was impacted by the distribution of interest on capital (IoC) in the amount of R\$402.5 million. Current tax reached R\$459.6 million, while the deferred income tax and social contribution line was negative at R\$1.9 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\$1,246.1 million, an increase of 3.5%. The earnings per share were R\$0.24, up by 11.6% in the period, reflecting the execution of the share buyback programs by the Company.

(In R\$ million, except EPS)	3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Net income (attributable to shareholders)	1,246.1	1,204.5	3.5%	1,325.6	-6.0%
Earnings per share (EPS)	0.24	0.22	11.6%	0.25	-5.5%

Excluding the non-recurring items highlighted below and adjusting the goodwill tax benefit, net income would have reached R\$1,298.2 million in the quarter, an increase of 5.9% compared to 3Q24. 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)	3Q25	3Q24	3Q25/3Q24	2Q25	3Q25/2Q25
Net income (attributed to shareholders)	1,246.1	1,204.5	3.5%	1,325.6	-6.0%
(+) Reversal of provisions and other non-recurring credits	(15.7)	-	-	(103.8)	-
(+) Non-recurring expenses	2.0	1.7	-	1.5	31.2%
(+) Tax impacts of non-recurring items	4.6	(0.6)	-	34.8	-
(+) Amortization of intangible assets	20.4	20.4	-	20.4	-
Recurring net income	1,257.5	1,226.0	2.6%	1,278.6	-1.6%
(+) Deferred tax (goodwill from Neoway and Neurotech)	40.7	-	-	40.7	-
Recurring net income adjusted by goodwill tax benefit	1,298.2	1,226.0	5.9%	1,319.2	-1.6%

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 09/30/2025

Assets, Liabilities and Shareholders' Equity Accounts

The Company ended 3Q25 with total assets of R\$47.3 billion, 4.7% higher than in Dec/24. The lines of Cash and Financial Investments (current and non-current) totaled R\$18.1 billion, an increase of 15.5%, 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 3Q25, B3 had gross debt of R\$14.5 billion (98% long-term and 2% short-term), corresponding to 2.2x the recurring EBITDA of the last 12 months.

OTHER FINANCIAL INFORMATION

CAPEX

During the quarter, investments of R\$73.3 million were made. These investments were used for updates across all B3 segments, including investments in capacity, security, development of new products and functionalities.

Distributions to shareholders

On September 18, 2025, the Board of Directors approved the payment of interest on capital, in the amount of R\$402.5 million, carried out on October 7, 2025. In the quarter, share buybacks were made under the 2025 Buyback Program totaling R\$875.1 million, which, added to the IoC, totaled R\$1,277.6 million returned to shareholders in the period.

SUSTAINABILITY

In 3Q25, the highlights regarding B3's sustainability agenda were:

- **Launch of the new IDIVERSA B3 portfolio** – 91 companies included in the new portfolio;
- **Holding of B3 Climate Day at Arena B3** – Gathering of sustainability sector leaders to discuss opportunities in the climate agenda towards COP30;
- **Start of the review of the ISE B3 methodology** – With contributions from more than 70 issuers and investors, the new methodology will be adopted in the 2026/2027 cycle;
- **Launch of the first Brazilian platform for registering carbon credit-generating projects** – Developed by B3 in partnership with Eicon Soluções and Reservas Votorantim, the credits registered at B3 follow the PSA Carbonflor methodology, and the first 30 thousand credits will be traded on ACX Brazil.

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.

COMMENTS ON PERFORMANCE – 3Q25

[B]³

During 3Q25, 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 September 30, 2025, which comprises the individual and consolidated balance sheets as at September 30, 2025, and the related individual and consolidated statements of income, of comprehensive income for the three- and nine-month periods then ended and changes in equity and of cash flows for the nine-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 nine-month period ended September 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, November 11, 2025



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.
CRC nº 2 SP 011609/O-8



Dario Ramos da Cunha
Engagement Partner
CRC nº 1 SP 214144/O-1

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

September 30, 2025, and December 31, 2024

(In thousands of reais)

Assets	Notes	B3		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current assets		15,637,215	13,283,714	17,193,792	15,172,534
Cash and due from banks	4(a)	1,440,692	1,443,292	1,603,998	1,636,275
Financial investments	4(b)	12,778,998	10,697,574	14,036,364	11,662,277
Derivative financial instruments	4(c)	47,235	1,753	47,235	1,753
Accounts receivable	5	551,613	446,048	572,754	506,647
Taxes recoverable	16(d)	613,253	524,366	696,668	605,068
Prepaid expenses		129,970	118,190	133,545	123,419
Other receivables		75,454	52,491	103,228	637,095
Non-current assets available for sale		13,907	14,878	13,907	14,878
Non-current assets		31,695,464	31,693,466	30,127,846	30,041,438
Long-term receivables		2,785,999	2,500,127	3,093,149	2,890,186
Financial investments	4(b)	2,253,910	2,111,976	2,506,095	2,417,657
Derivative financial instruments	4(c)	53,468	-	53,468	-
Accounts receivable	5	167,621	69,225	167,621	69,225
Deferred income tax and social contribution	16(a)	-	-	54,666	84,019
Judicial deposits	11(g)	283,154	279,116	283,376	279,449
Prepaid expenses		27,846	39,810	27,923	39,836
Investments		2,777,016	5,351,073	658,721	648,682
Interest held in subsidiaries, associates and join ventures	6(a)	2,777,016	5,351,073	645,094	631,709
Investment properties	6(b)	-	-	13,627	16,973
Property and equipment	7	825,632	826,652	833,091	856,795
Intangible assets	8	25,306,817	23,015,614	25,542,885	25,645,775
Total assets		47,346,586	44,992,058	47,335,545	45,228,850

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Balance sheet

September 30, 2025, and December 31, 2024

(In thousands of reais)



Liabilities and equity	Notes	B3		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current liabilities		5,613,465	7,190,130	6,563,649	9,159,685
Collateral for transactions	14	3,171,502	3,829,401	3,171,502	3,829,401
Earnings and rights on securities in custody	21(a)	186,164	181,179	186,164	181,179
Suppliers		325,038	313,508	344,197	334,714
Salaries and social charges	21(b)	607,968	478,109	625,400	602,690
Taxes and contributions payable	21(c)	236,769	186,306	323,401	248,047
Loans, financing and leases	9	338,869	1,335,353	332,299	1,947,492
Derivative financial instruments	4(c)	7,225	124,871	7,225	124,871
Dividends and interest in equity payable		348,574	293,599	348,574	293,599
Deferred revenue		111,565	93,165	111,565	93,165
Other liabilities	10	279,791	354,639	1,113,322	1,504,527
Non-current liabilities		21,949,573	19,431,173	20,974,400	17,685,711
Loans, financing and leases	9	15,209,848	13,048,498	14,212,235	11,281,327
Deferred income tax and social contribution	16(a)	5,660,342	5,332,902	5,671,536	5,343,621
Provisions for tax, civil, labor and other risks	11(e)	629,798	594,804	640,648	605,330
Deferred revenue		100,710	85,176	100,710	85,176
Other liabilities	10	348,875	369,793	349,271	370,257
Equity	12	19,783,548	18,370,755	19,797,496	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		705,083	697,240	705,083	697,240
Revaluation reserves		14,477	14,916	14,477	14,916
Income reserves		5,243,730	6,915,784	5,243,730	6,915,784
Treasury shares		(1,681,805)	(1,719,033)	(1,681,805)	(1,719,033)
Other comprehensive income		31,645	(436,807)	31,645	(436,807)
Accumulated profits		2,571,763	-	2,571,763	-
		19,783,548	18,370,755	19,783,548	18,370,755
Non-controlling interests		-	-	13,948	12,699
Total liabilities and equity		47,346,586	44,992,058	47,335,545	45,228,850

See accompanying notes.

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

Quarters and periods ended September 30, 2025, and 2024

(In thousands of reais, unless otherwise stated)



	Notes	2025		B3 2024	
		Q3	Accumulated	Q3	Accumulated
Net revenue	17	2,397,061	7,092,725	2,300,482	6,671,817
Expenses		(783,114)	(2,219,785)	(664,739)	(1,980,967)
General and administrative					
Personnel and charges		(380,636)	(1,029,520)	(291,587)	(839,450)
Information Technology (*)		(165,012)	(462,615)	(141,621)	(372,715)
Depreciation and amortization	7 and 8	(90,514)	(240,189)	(58,913)	(352,556)
Revenue-linked expense		(79,486)	(250,005)	(76,259)	(186,457)
Third-party services		(22,896)	(62,752)	(32,198)	(61,338)
Maintenance in general		(7,984)	(21,052)	(6,867)	(17,669)
Promotion and publicity		(12,992)	(30,780)	(10,922)	(22,131)
Taxes and charges		(2,392)	(7,371)	(2,003)	(7,442)
Board and committee members		(4,829)	(13,755)	(4,207)	(12,640)
Sundry expenses	18	(16,373)	(101,746)	(40,162)	(108,569)
Impairment of assets	8	-	-	-	(67,595)
Results from equity method investments	6(a)	12,920	(159,812)	(33,607)	77,065
Finance result	19	63,613	358,056	69,711	(96,812)
Finance income		542,624	1,503,197	381,750	1,231,782
Finance expenses		(530,428)	(1,437,037)	(343,363)	(1,173,577)
Exchange rate variations, net		51,417	291,896	31,324	(155,017)
Income before income taxes		1,690,480	5,071,184	1,671,847	4,603,508
Income tax and social contribution	16(c)	(444,369)	(1,393,349)	(467,356)	(1,205,383)
Current		(445,526)	(1,280,475)	(347,093)	(1,179,805)
Deferred		1,157	(112,874)	(120,263)	(25,578)
Net income for the periods		1,246,111	3,677,835	1,204,491	3,398,125
Attributable to:					
Shareholders of B3		1,246,111	3,677,835	1,204,491	3,398,125

(*) Formerly referred to as data processing.

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão
Statement of income
Quarters and periods September 30, 2025, and 2024
(In thousands of reais, unless otherwise stated)


	Notes	Consolidated			
		2025		2024	
		Q3	Accumulated	Q3	Accumulated
Net revenue	17	2,485,949	7,416,199	2,435,916	7,114,258
Expenses		(840,970)	(2,513,799)	(831,060)	(2,487,197)
General and administrative					
Personnel and charges		(401,294)	(1,157,313)	(373,723)	(1,077,917)
Information Technology (*)		(176,418)	(510,209)	(163,971)	(456,066)
Depreciation and amortization	6(b), 7 and 8	(95,740)	(290,111)	(99,731)	(468,454)
Revenue-linked expense		(94,038)	(298,758)	(85,309)	(222,767)
Third-party services		(25,592)	(72,507)	(36,725)	(74,560)
Maintenance in general		(8,989)	(24,822)	(8,503)	(22,737)
Promotion and publicity		(13,505)	(33,460)	(12,466)	(27,391)
Taxes and charges		(3,383)	(10,878)	(2,691)	(10,019)
Board and committee members		(4,854)	(13,828)	(4,229)	(12,711)
Sundry expenses	18	(17,157)	(101,913)	(43,712)	(114,575)
Impairment of assets	8	-	-	-	(67,595)
Results from equity method investments	6(a)	1,076	1,490	(641)	(3,426)
Finance result	19	61,359	212,702	73,561	80,174
Finance income		556,556	1,548,632	392,263	1,260,640
Finance expenses		(513,612)	(1,410,812)	(330,269)	(1,149,054)
Exchange rate variations, net		18,415	74,882	11,567	(31,412)
Income before income taxes		1,707,414	5,116,592	1,677,776	4,636,214
Income tax and social contribution	16(c)	(461,500)	(1,437,574)	(473,243)	(1,238,069)
Current		(459,570)	(1,321,709)	(358,898)	(1,218,930)
Deferred		(1,930)	(115,865)	(114,345)	(19,139)
Net income for the periods		1,245,914	3,679,018	1,204,533	3,398,145
Attributable to:					
Shareholders of B3		1,246,111	3,677,835	1,204,491	3,398,125
Non-controlling shareholders		(197)	1,183	42	20
Earnings per share attributable to B3 shareholders (expressed in R\$ per share)	12(g)				
Basic earnings per share		0.240777	0.708857	0.215733	0.620521
Diluted earnings per share		0.239490	0.705078	0.214862	0.617968

(*) Formerly referred to as data processing.

See accompanying notes.

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

Quarters and periods ended September 30, 2025, and 2024

(In thousands of reais)

	B3			
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Net income for the periods	1,246,111	3,677,835	1,204,491	3,398,125
Other comprehensive income to be reclassified to P&L in subsequent periods	67,339	462,657	54,498	(330,862)
Cash flow hedging instruments effects, net of taxes	63,083	443,090	58,294	(299,633)
Amount of cash flow hedging instruments	60,477	431,188	55,071	(296,612)
Transfer of cash flow hedging instrument to income	2,606	11,902	3,223	(3,021)
Fair value of financial instruments, net of taxes	4,304	19,352	(3,898)	(31,523)
Fair value of financial instruments	4,304	19,352	(3,898)	(31,523)
Equity pickup on other comprehensive income of subsidiaries	(48)	215	102	294
Fair value of financial instruments	(48)	215	102	294
Other comprehensive income not reclassified to P&L in subsequent periods, net of taxes	(12,985)	5,795	(2,851)	(49,971)
Gain (loss) on equity instruments	(12,985)	5,795	(2,851)	(49,971)
Market to market of equity instruments	(6,621)	19,555	(6,101)	(25,948)
Exchange rate variation on financial assets	(6,364)	(13,760)	3,250	18,770
Transfer of income from the sale of equity instruments, net of taxes, to retained earnings	-	-	-	(42,793)
Total other comprehensive income	54,354	468,452	51,647	(380,833)
Total comprehensive income for the periods	1,300,465	4,146,287	1,256,138	3,017,292
Attributable to:	1,300,465	4,146,287	1,256,138	3,017,312
Shareholders of B3	1,300,465	4,146,287	1,256,138	3,017,292

See accompanying notes.

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

Quarters and periods ended September 30, 2025, and 2024

(In thousands of reais)



	Consolidated			
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Net income for the periods	1,245,914	3,679,018	1,204,533	3,398,145
Other comprehensive income to be reclassified to P&L in subsequent periods	67,339	462,657	54,498	(330,862)
Cash flow hedging instruments effects, net of taxes	63,083	443,090	58,294	(299,633)
Amount of cash flow hedging instruments	60,477	431,188	55,071	(296,612)
Transfer of cash flow hedging instrument to income	2,606	11,902	3,223	(3,021)
Fair value of financial instruments, net of taxes	4,256	19,567	(3,796)	(31,229)
Fair value of financial instruments	4,256	19,567	(3,796)	(31,299)
Other comprehensive income not reclassified to P&L in subsequent periods, net of taxes	(12,985)	5,795	(2,851)	(49,971)
Gain (loss) on equity instruments	(12,985)	5,795	(2,851)	(49,971)
Market to market of equity instruments	(6,621)	19,555	(6,101)	(25,948)
Exchange rate variation on financial assets	(6,364)	(13,760)	3,250	18,770
Transfer of income from the sale of equity instruments, net of taxes, to retained earnings	-	-	-	(42,793)
Total other comprehensive income	54,354	468,452	51,647	(380,833)
Total comprehensive income for the periods	1,300,268	4,147,470	1,256,180	3,017,312
Attributable to:	1,300,268	4,147,470	1,256,180	3,017,312
Shareholders of B3	1,300,465	4,146,287	1,256,138	3,017,292
Non-controlling shareholders	(197)	1,183	42	20

See accompanying notes.

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



	Notes	Attributable to shareholders of B3								Non-controlling interests	Total equity	
		Income reserves (Note 12(e))							Total			
		Capital	Capital reserve	Revaluation reserves (Note 12(c))	Legal reserve	Statutory reserve	Treasury shares (Note 12(b))	Other comprehensive income				Retained earnings
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		-	-	-	-	-	-	-	3,677,835	3,677,835	1,183	3,679,018
Other comprehensive income:												
Cash flow hedging instruments effects, net of taxes	4(c)	-	-	-	-	-	-	443,090	-	443,090	-	443,090
Fair value of financial instruments, net of taxes		-	-	-	-	-	-	19,567	-	19,567	-	19,567
Gain (loss) equity instruments, net of taxes		-	-	-	-	-	-	5,795	-	5,795	-	5,795
Total comprehensive income		-	-	-	-	-	-	468,452	3,677,835	4,146,287	1,183	4,147,470
Share buyback	12(b)	-	-	-	-	-	(1,683,449)	-	-	(1,683,449)	-	(1,683,449)
Cancellation of treasury shares	12(b)	-	-	-	-	(1,672,054)	1,672,054	-	-	-	-	-
Realization of revaluation reserves - subsidiary		-	-	(439)	-	-	-	-	439	-	-	-
Transfer of treasury shares - stock grant plan	15(a)	-	(48,623)	-	-	-	48,623	-	-	-	-	-
Recognition of stock grant plan	15(a)	-	74,868	-	-	-	-	-	-	74,868	-	74,868
Income tax - stock grant plan		-	(18,402)	-	-	-	-	-	-	(18,402)	-	(18,402)
Other equity changes		-	-	-	-	-	-	-	1,989	1,989	66	2,056
Allocations of profit:												
Interest on Equity	12(f)	-	-	-	-	-	-	-	(1,108,500)	(1,108,500)	-	(1,108,500)
Balances at September 30, 2025		12,898,655	705,083	14,477	438,878	4,804,852	(1,681,805)	31,645	2,571,763	19,783,548	13,948	19,797,496

See accompanying notes.

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



Attributable to shareholders of B3												Non-controlling interests	Total equity
Income reserves (Note 12(e))													
Notes	Capital	Capital reserve	Revaluation reserves (Note 12(c))	Legal reserve	Statutory reserve	Treasury shares (Note 12(b))	Other comprehensive income	Proposed additional dividends	Retained earnings	Total			
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	-	-	-	-	-	-	-	-	3,398,125	3,398,125	20	3,398,145	
Other comprehensive income:													
Cash flow hedging instruments effects, net of taxes	-	-	-	-	-	-	(299,633)	-	-	(299,633)	-	(299,633)	
Fair value of financial instruments, net of taxes	-	-	-	-	-	-	(31,229)	-	-	(31,229)	-	(31,229)	
Gain (loss) equity instruments, net of taxes	-	-	-	-	-	-	(49,971)	-	-	(49,971)	-	(49,971)	
Total comprehensive income	-	-	-	-	-	-	(380,833)	-	3,398,125	3,017,292	20	3,017,312	
Capital increase	350,000	(350,000)	-	-	-	-	-	-	-	-	-	-	
Share buyback	12(b)	-	-	-	-	(2,586,215)	-	-	-	(2,586,215)	-	(2,586,215)	
Cancellation of treasury shares	12(b)	-	(1,187,818)	-	-	(1,367,841)	2,555,658	-	-	-	-	-	
Realization of revaluation reserves - subsidiary	-	-	(439)	-	-	-	-	-	439	-	-	-	
Transfer of treasury shares - stock grant plan	15(a)	-	(51,138)	-	-	-	51,138	-	-	-	-	-	
Recognition of stock grant plan	15(a)	-	71,589	-	-	-	-	-	-	71,589	-	71,589	
Income tax - sock grant plan	-	(21,257)	-	-	-	-	-	-	-	(21,257)	-	(21,257)	
Results from the sale of equity instruments	-	-	-	-	-	-	-	-	42,793	42,793	-	42,793	
Other equity changes	-	-	-	-	-	-	-	-	(922)	(20)	-	(20)	
Approval/payment of dividends	-	-	-	-	-	-	-	(374,000)	-	(374,000)	-	(374,000)	
Allocations of profit:													
Dividends	-	-	-	-	-	-	-	-	(380,000)	(380,000)	-	(380,000)	
Interest on Equity	-	-	-	-	-	-	-	-	(898,500)	(898,500)	-	(898,500)	
Balances at September 30, 2024	12,898,655	670,130	15,063	210,049	3,699,385	(410,385)	(100,542)	-	2,162,837	19,145,192	12,609	19,157,801	

See accompanying notes.

B3 S.A. - Brasil, Bolsa, Balcão

Statement of cash flow

Periods ended September 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		3,677,835	3,398,125	3,679,018	3,398,145
Adjustments for:					
Depreciation and amortization	6(b), 7 and 8	240,189	352,556	290,111	468,454
Impairment of assets	8	-	67,595	-	67,595
Deferred income tax and social contribution	16(a)	112,874	25,578	115,865	19,139
Results from equity method investments	6(a)	159,812	(77,065)	(1,490)	3,426
Stock grant plan expenses	15(a)	74,625	70,624	74,868	71,589
Interest expenses	19	1,323,033	1,049,025	1,276,883	1,007,004
Provision for tax, civil and labor contingencies	11(e)	45,222	43,452	48,717	42,704
Derivative financial instruments		11,118	39,640	11,118	39,640
Exchange rate variation of loans	9	(295,311)	167,015	(131,053)	91,020
Fair value - Debentures	9	14,482	(16,985)	14,482	(16,985)
Fair value - Future installments		7,923	(32,820)	7,923	(32,820)
Allocated revenue		(28,502)	(17,904)	(28,502)	(17,904)
Monetary restatement of judicial deposits		(9,440)	(3,502)	(9,442)	(2,873)
Others		53,792	(17,154)	58,238	(17,096)
Adjusted Net Income		5,387,652	5,048,180	5,406,736	5,121,038
Decrease (increase) in assets					
Financial investments		(2,091,163)	1,316,749	(2,244,352)	1,330,473
Prepaid and recoverable taxes		86,223	1,333,939	72,570	1,317,646
Accounts receivable		(206,158)	48,456	(213,987)	57,474
Other receivables		(16,327)	(36,319)	533,834	(70,568)
Prepaid expenses		3,766	(22,577)	1,787	(25,694)
Judicial deposits		5,585	(779)	5,515	(845)
Increase (decrease) in liabilities					
Collateral for transactions		(657,899)	509,006	(657,899)	509,006
Earnings and rights on securities in custody		4,985	11,829	4,985	11,829
Suppliers		(4,458)	11,618	9,483	6,416
Taxes and contributions payable		840,099	(336,274)	913,704	(310,007)
Salaries and social charges		45,365	(53,686)	22,710	(46,980)
Derivative financial instruments		(53,269)	-	(53,269)	-
Other liabilities		(85,339)	(52,080)	(485,757)	(59,796)
Deferred revenue		62,436	53,521	62,436	53,521
Provision for tax, civil, and labor contingencies		(13,363)	(15,248)	(13,399)	(15,292)
Cash from operating activities		3,308,135	7,816,335	3,365,097	7,878,221
Payment of income tax and social contribution		(1,122,737)	(966,741)	(1,161,510)	(1,002,758)
Net cash from operating activities		2,185,398	6,849,594	2,203,587	6,875,463
Cash flow from investing activities					
Disposal of property and equipment		395	430	397	688
Purchase of property and equipment	7	(66,765)	(38,954)	(67,430)	(42,776)
Purchase and development of software	8	(82,961)	(60,332)	(94,203)	(85,609)
Disposal of investment properties		-	-	1,683	-
Disposal of non-current assets available for sale		1,600	-	1,600	-
Capital increase in subsidiaries and associates	6(a)	(30,150)	(1,049,281)	(12,500)	(7,500)
Capital reserve decrease in subsidiary		-	581,592	-	-
Dividends and interest on equity received		101,529	106,042	851	-
Acquisition of subsidiary	6(a)	(165)	-	-	-
Cash effect - merger of subsidiaries		956	-	-	-
Net cash used in investing activities		(75,561)	(460,503)	(169,602)	(135,197)
Cash flow from financing activities					
Share buyback		(1,736,562)	(2,586,215)	(1,736,562)	(2,586,215)
Debentures issuance	9	4,300,000	6,004,443	4,300,000	5,055,240
Cost of debentures/new loans	9	(10,499)	(12,128)	(10,499)	(12,128)
Amortization of interest on loans and debentures	9	(1,087,285)	(943,604)	(1,037,982)	(900,646)
Amortization of principal on loans and debentures	9	(2,555,921)	(7,309,946)	(2,557,049)	(6,694,674)
Premium payment of debentures settlements	9	(16,095)	(30,610)	(16,095)	(30,610)
Settlement of derivative financial instruments		(18,716)	(33,161)	(18,716)	(33,161)
Payment of interest on equity		(893,251)	(1,574,087)	(893,251)	(1,574,087)
Net cash used in financing activities		(2,018,329)	(6,485,308)	(1,970,154)	(6,776,281)
Exchange rate variation on cash and cash equivalents		(14,814)	20,064	(16,814)	18,464
Net increase (decrease) in cash and cash equivalents		76,694	(76,153)	47,017	(17,551)
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)	201,420	131,179	364,726	260,786

See accompanying notes.

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



	Notes	B3		Consolidated	
		Accumulated 2025	Accumulated 2024	Accumulated 2025	Accumulated 2024
1 – Revenues		7,882,385	7,486,358	8,249,693	7,985,406
Markets (*)	17	5,481,185	5,402,846	5,481,068	5,402,836
Data Analytics Solutions (*)	17	562,020	371,891	808,172	754,685
Capital Market Solutions (*)	17	465,255	444,733	478,479	457,464
Technology & Platforms (*)	17	1,308,412	1,149,351	1,401,533	1,229,274
Reversal of provision	17	400	57,531	581	60,682
(Constitution)/reversal of estimated credit losses	5	(17,373)	(259)	(12,425)	(2,923)
Revenue related to the construction of assets for use		82,486	60,265	92,285	83,388
2 - Goods and services acquired from third parties		973,852	885,593	1,096,874	1,047,980
Information Technology		462,615	372,715	510,209	456,066
Revenue-linked expense		250,005	186,457	298,758	222,767
Third party services		62,752	61,338	72,507	74,560
General maintenance		21,052	17,669	24,822	22,737
Promotion and publicity		30,780	22,131	33,460	27,391
Sundry expenses		83,784	107,592	88,018	108,708
Third party and other services used in the construction of assets for use		62,864	50,096	69,100	68,156
Impairment of assets		-	67,595	-	67,595
3 - Gross value added (1-2)		6,908,533	6,600,765	7,152,819	6,937,426
4 - Retentions		240,189	352,556	290,111	468,454
Depreciation and amortization	6(b), 7 and 8	240,189	352,556	290,111	468,454
5 - Net value added produced by the Company (3-4)		6,668,344	6,248,209	6,862,708	6,468,972
6 - Value added received in transfer		1,635,281	1,308,847	1,625,004	1,257,214
Equity pickup	6(a)	(159,812)	77,065	1,490	(3,426)
Financial income and income from net exchange variations	19	1,795,093	1,231,782	1,623,514	1,260,640
7 - Total value added to be distributed (5+6)		8,303,625	7,557,056	8,487,712	7,726,186
8 - Distribution of value added		8,303,625	7,557,056	8,487,712	7,726,186
Personnel and charges		1,049,142	849,619	1,180,498	1,093,149
Direct compensation		843,545	684,607	952,117	885,949
Benefits		137,299	115,892	151,042	139,937
FGTS		48,676	38,951	54,154	52,031
Personnel and charges used in the construction of assets for use		19,622	10,169	23,185	15,232
Board and committee members' compensation		13,755	12,640	13,828	12,711
Taxes, charges and contributions (1)		2,125,267	1,967,360	2,202,086	2,038,771
Federal		1,978,110	1,834,841	2,043,611	1,893,438
Municipal		147,157	132,519	158,475	145,333
Third party capital compensation		1,437,626	1,329,312	1,412,282	1,183,410
Interest	19	1,323,033	1,049,025	1,276,883	1,007,004
Rent		589	718	1,470	2,944
Financial expenses and expenses from net exchange variations	19	114,004	279,569	133,929	173,462
Equity Compensation		3,677,835	3,398,125	3,679,018	3,398,145
Interest on equity	12(f)	1,108,500	898,500	1,108,500	898,500
Dividends		-	380,000	-	380,000
Retained net income for the periods		2,569,335	2,119,625	2,569,335	2,119,625
Net profit - Non-controlling shareholders		-	-	1,183	20

(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 November 11, 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 September 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	
	09/30/2025	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 Multiestratégia - 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 September 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

Q3 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	1,519,454	1,519,494	366,171	366,171	-	-	-	-	-	-	1,885,625	1,885,665
Derivatives	877,707	877,747	77,579	77,579	-	-	-	-	-	-	955,286	955,326
Cash Equities	575,505	575,505	-	-	-	-	-	-	-	-	575,505	575,505
Fixed Income and Credit	-	-	288,592	288,592	-	-	-	-	-	-	288,592	288,592
Securities Lending	66,242	66,242	-	-	-	-	-	-	-	-	66,242	66,242
Data Analytics Solutions	-	-	4,150	4,150	108,908	132,932	17,560	109,585	-	-	130,618	246,667
Vehicles and Real Estate	-	-	-	-	102,479	112,462	1,038	19,426	-	-	103,517	131,888
Platforms and Analytics	-	-	4,150	4,150	6,429	20,470	16,522	90,159	-	-	27,101	114,779
Capital Market Solutions	80,524	80,194	-	-	-	-	68,540	73,289	-	-	149,064	153,483
Data for Capital Market	-	-	-	-	-	-	68,540	68,353	-	-	68,540	68,353
Depository for Cash Equities	41,580	41,580	-	-	-	-	-	4,936	-	-	41,580	46,516
Listing and Solutions for Issuers	38,944	38,614	-	-	-	-	-	-	-	-	38,944	38,614
Technology and Services	-	-	62,313	62,313	-	-	337,271	363,939	-	-	399,584	426,252
Technology	-	-	-	-	-	-	294,011	294,067	-	-	294,011	294,067
Market Support Services	-	-	61,671	61,671	-	-	22,090	48,577	-	-	83,761	110,248
Other	-	-	642	642	-	-	21,170	21,295	-	-	21,812	21,937
Provision reversal and recovery of expenses	-	-	-	-	-	-	-	-	-	(685)	-	(685)
Total	1,599,978	1,599,688	432,634	432,634	108,908	132,932	423,371	546,813	-	(685)	2,564,891	2,711,382

Accumulated 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	4,342,725	4,342,715	1,060,121	1,060,121	-	-	-	-	-	-	5,402,846	5,402,836
Derivatives	2,479,797	2,479,787	226,724	226,724	-	-	-	-	-	-	2,706,521	2,706,511
Cash Equities	1,687,837	1,687,837	-	-	-	-	-	-	-	-	1,687,837	1,687,837
Fixed Income and Credit	-	-	833,397	833,397	-	-	-	-	-	-	833,397	833,397
Securities Lending	175,091	175,091	-	-	-	-	-	-	-	-	175,091	175,091
Data Analytics Solutions	-	-	11,163	11,163	312,320	431,934	48,408	311,588	-	-	371,891	754,685
Vehicles and Real Estate	-	-	-	-	301,870	370,759	2,913	45,406	-	-	304,783	416,165
Platforms and Analytics	-	-	11,163	11,163	10,450	61,175	45,495	266,182	-	-	67,108	338,520
Capital Market Solutions	232,277	231,314	-	-	-	-	212,456	226,150	-	-	444,733	457,464
Data for Capital Market	-	-	-	-	-	-	212,456	212,214	-	-	212,456	212,214
Depository for Cash Equities	125,372	125,373	-	-	-	-	-	13,936	-	-	125,372	139,309
Listing and Solutions for Issuers	106,905	105,941	-	-	-	-	-	-	-	-	106,905	105,941
Technology and Services	-	-	182,868	182,868	-	-	966,483	1,046,406	-	-	1,149,351	1,229,274
Technology	-	-	-	-	-	-	861,786	861,865	-	-	861,786	861,865
Market Support Services	-	-	180,163	180,163	-	-	56,805	136,748	-	-	236,968	316,911
Other	-	-	2,705	2,705	-	-	47,892	47,793	-	-	50,597	50,498
Provision reversal and recovery of expenses	-	-	-	-	-	-	-	-	57,531	60,682	57,531	60,682
Total	4,575,002	4,574,029	1,254,152	1,254,152	312,320	431,934	1,227,347	1,584,144	57,531	60,682	7,426,352	7,904,941

Explanatory Note 20 – Segment Information

Q3 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	1,432,973	385,737	123,693	494,198	(685)	2,435,916
Markets	1,359,051	326,434	-	-	-	1,685,485
Data Analytics Solutions	-	3,752	123,693	102,388	-	229,833
Capital Market Solutions	73,922	-	-	63,243	-	137,165
Technology & Platforms	-	55,551	-	328,567	-	384,118
Non-recurring income and expenses	-	-	-	-	(685)	(685)
Operating expenses before depreciation	(227,815)	(138,939)	(72,561)	(290,291)	(1,723)	(731,329)
Markets	(201,520)	(114,193)	-	-	-	(315,713)
Data Analytics Solutions	-	(15,566)	(72,561)	(67,975)	-	(156,102)
Capital Market Solutions	(26,295)	-	-	(50,316)	-	(76,611)
Technology & Platforms	-	(9,180)	-	(172,000)	-	(181,180)
Non-recurring income and expenses	-	-	-	-	(1,723)	(1,723)
Depreciation and amortization	1,205,158	246,798	51,132	203,907	(2,408)	1,704,587
Impairment of assets	-	-	-	-	-	(99,731)
Equity pick-up	-	-	-	-	-	(641)
Finance result	-	-	-	-	-	73,561
Income tax and social contribution	-	-	-	-	-	(473,243)
Net income for the period						1,204,533

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	4,099,582	1,119,919	399,942	1,434,133	60,682	7,114,258
Markets	3,895,865	946,556	-	-	-	4,842,421
Data Analytics Solutions	-	10,079	399,942	284,164	-	694,185
Capital Market Solutions	203,717	-	-	196,652	-	400,369
Technology & Platforms	-	163,284	-	953,317	-	1,116,601
Non-recurring income and expenses	-	-	-	-	60,682	60,682
Operating expenses before depreciation	(617,515)	(373,982)	(228,777)	(787,936)	(10,533)	(2,018,743)
Markets	(544,972)	(311,239)	-	-	-	(856,211)
Data Analytics Solutions	-	(39,880)	(228,777)	(290,082)	-	(558,739)
Capital Market Solutions	(72,543)	-	-	(85,082)	-	(157,625)
Technology & Platforms	-	(22,863)	-	(412,772)	-	(435,635)
Non-recurring income and expenses	-	-	-	-	(10,533)	(10,533)
Depreciation and amortization	3,482,067	745,937	171,165	646,197	50,149	5,095,515
Impairment of assets	-	-	-	-	-	(468,454)
Equity pick-up	-	-	-	-	-	(67,595)
Finance result	-	-	-	-	-	(3,426)
Income tax and social contribution	-	-	-	-	-	80,174
Net income for the period						3,398,145

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

Technical Pronouncements Review No. 27, which came into effect in 2025, did not have a significant impact on B3 for the purposes of preparing these individual and consolidated quarterly financial statements.

Below, we present new regulations that will come into effect:

- **IFRS S1 and S2 – General Requirements for Disclosure of Sustainability-related Financial Information and Climate-Related Disclosures:** IFRS S1 and S2 require the disclosure of information regarding sustainability and climate-related risks and opportunities, as well as the necessary requirements to identify, measure, and disclose such information. These standards will become effective on January 1, 2026.
- **IFRS 18 – Presentation and Disclosure in Financial Statements:** The fundamental new concepts introduced in IFRS 18 relate to the structure of the income statement, including the introduction of three categories (operating, investing, and financing); required disclosures in financial statements for management-defined performance measures; and the presentation of operating expenses specified by nature or function. This standard will become effective on January 1, 2027.

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

a. Cash and due from banks

Description	B3		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash and banks – deposits in local currency	85,066	70,141	188,905	203,123
Bank checking account in foreign currency	116,354	54,585	175,821	114,586
Cash and cash equivalents (1)	201,420	124,726	364,726	317,709
Bank deposits in foreign currency – Third-party funds (2)	1,239,272	1,318,566	1,239,272	1,318,566
Third-party funds	1,239,272	1,318,566	1,239,272	1,318,566
Total	1,440,692	1,443,292	1,603,998	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)	Above 3 months and up to 12 months	Above 12 months and up to 5 years	09/30/2025	12/31/2024
Fair value through profit or loss						
Financial investment fund (1)	99.32% of CDI	12,063,424	-	-	12,063,424	9,656,904
Multi-strategy equity investment fund (1)		319,249	-	-	319,249	251,926
Federal government securities						
Financial Treasury Bills	Selic + 0.13%	-	-	87	87	79
National Treasury Bills	11.30%	-	5	-	5	4
		12,382,673	5	87	12,382,765	9,908,913
Fair value through other comprehensive income						
Federal government securities						
Financial Treasury Bills (4)	Selic + 0.13%	-	76,821	546,175	622,996	545,922
National Treasury Bills (4)	11.30%	-	347,101	77,502	424,603	459,307
National Treasury Notes – B Series (4)	IPCA + 6.45%	-	291,374	449,631	741,005	784,287
National Treasury Notes – F Series (4)	12.18%	-	-	23,543	23,543	295,293
Shares - Minority interest						
Publicly traded companies (6)		196,168	-	-	196,168	187,388
Closed companies (7)		19,747	-	-	19,747	19,747
		215,915	715,296	1,096,851	2,028,062	2,291,944
Amortized cost						
Federal government securities						
National Treasury Notes – B Series (8)	IPCA + 6.45%	-	-	297,038	297,038	281,764
National Treasury Notes – F Series (8)	12.18%	-	-	324,770	324,770	326,929
Other investments		273	-	-	273	-
		273	-	621,808	622,081	608,693
Total		12,598,861	715,301	1,718,746	15,032,908	12,809,550
Current					12,778,998	10,697,574
Non-current					2,253,910	2,111,976

Description of financial assets	Average rates (p.a.)							Consolidated	
		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	09/30/2025	12/31/2024	
Fair value through profit or loss									
Financial investment fund (1)	99.23% of CDI	4,685,456	-	-	-	-	4,685,456	3,614,244	
Repurchase agreements (2)	99.99% of Selic	-	1,617,007	-	-	-	1,617,007	2,830,431	
Federal government securities									
Financial Treasury Bills	Selic + 0.13%	-	242,378	233,311	5,313,951	490,143	6,279,783	4,111,556	
National Treasury Bills	11.30%	-	432,996	5	-	-	433,001	4	
National Treasury Notes – B Series (4)	IPCA + 6.45%	-	249,998	-	-	-	249,998	-	
National Treasury Notes – F Series (4)	12.18%	-	-	-	906	-	906	-	
Other investments (3)		230,708	-	-	-	-	230,708	214,404	
		4,916,164	2,542,379	233,316	5,314,857	490,143	13,496,859	10,770,639	
Fair value through other comprehensive income									
Federal government securities									
Financial Treasury Bills (4)	Selic + 0.13%	-	-	129,812	669,199	10,626	809,637	746,823	
National Treasury Bills (4)	11.30%	-	-	347,101	77,502	-	424,603	459,307	
National Treasury Notes – B Series (4)	IPCA + 6.45%	-	-	291,374	449,631	2	741,007	784,289	
National Treasury Notes – F Series (4)	12.18%	-	-	-	23,543	-	23,543	295,293	
Shares - Minority interest									
Publicly traded companies (5)		196,168	-	-	-	-	196,168	187,388	
Privately held companies (6)		19,747	-	-	-	-	19,747	19,747	
Other investments (7)		208,749	-	-	-	-	208,749	207,451	
		424,664	-	768,287	1,219,875	10,628	2,423,454	2,700,298	
Amortized cost									
Federal government securities									
National Treasury Notes – B Series (8)	IPCA + 6.45%	-	-	-	297,038	-	297,038	281,764	
National Treasury Notes – F Series (8)	12.18%	-	-	-	324,770	-	324,770	326,929	
Other investments		338	-	-	-	-	338	304	
		338	-	-	621,808	-	622,146	608,997	
Total									
		5,341,166	2,542,379	1,001,603	7,156,540	500,771	16,542,459	14,079,934	
Current							14,036,364	11,662,277	
Non-current							2,506,095	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 the multi-strategy equity investment fund (L4 Fund). Equity of investment funds is as follows:

		B3		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Exclusive investment funds included in the consolidation process					
Bradesco FI RF LP B3 Câmara	Banco Bradesco S.A.	1,937,850	2,518,081	-	-
BB Pau Brasil FI RF	BB DTVM S.A.	1,419,197	904,785	-	-
Imbuia FI RF DI	Safra Adm. Fiduciária Ltda	1,115,002	715,533	-	-
Jacarandá RF	Votorantim DTVM Ltda	684,035	683,310	-	-
FI Caixa Manacá RF DI LP	Caixa Econômica Federal	500,124	498,951	-	-
Araucária RF FI	Itaú Unibanco S.A.	671,802	399,668	-	-
Jequitibá FI RF REF DI	Banco Inter	300,196	302,904	-	-
Aroeira FI RF	Banco Daycoval	967,380	229,702	-	-
L4 Fund	TMF Group	319,249	251,926	-	-
		7,914,835	6,504,860	-	-
Mutual investment funds					
Santander FI Cedro RF	Banco Santander S.A.	1,516,404	1,048,755	1,608,149	1,149,463
FI Liquidez Câmara B3	Banco B3 S.A.	1,846,468	1,685,786	1,846,468	1,685,786
Bradesco FI RF LP Eucalipto	Banco Bradesco S.A.	862,975	472,476	965,795	575,227
Santander Sovereign RF Ref. DI	Banco Santander S.A.	44,281	-	44,281	-
Santander Cash Blue RF	Banco Santander S.A.	197,710	196,953	197,710	196,953
Daycoval Títulos Públicos VI FI RF CP	Banco Daycoval.	-	-	23,053	6,815
		4,467,838	3,403,970	4,685,456	3,614,244
Total		12,382,673	9,908,830	4,685,456	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 September 30, 2025, the following securities were recorded in guarantee for derivative transactions (Note 4(c)): Financial Treasury Bills in the amount of R\$5,334 (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) 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.
- (6) 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.
- (7) 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.
- (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

In accordance with CPC 26/IFRS 13 – Fair Value Measurement, the 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	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Assets				
Investment in foreign subsidiaries (Note 6(a))	1,241,661	1,405,917	-	-
Liabilities				
Intercompany loans and loans contracted by subsidiary (Note 9)	(1,808,956)	(2,108,209)	(802,236)	(934,704)
Net currency exposure	(567,295)	(702,292)	(802,236)	(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 September 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 117,988	B3SA3+earnings (assets) CDI+0.43 % p.a (liabilities)		Nov/2025 up to Jan/2026	25,553	-	-	8,761	(4,257)	14,685
Cash Flow	Certain firm commitments (2)	Cash in foreign currency	USD 8,723	49,550		Dec/2025	-	-	82	(105)	2,106	(2,083)
Cash Flow	Future revenues indexed in foreign currency (3)	Loan in foreign currency	USD 593,808	3,149,795		Sep/2031	-	-	-	(11,999)	(342,415)	354,414
Cash Flow	Future revenues indexed in foreign currency (4)	NDF	USD 106,192	603,695		Oct/2025 up to Apr/2026	65,235	(24)	-	(14,057)	12,054	75,650
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)		Sep/2025 up to Dec/2030	9,915	-	-	-	1,132	-
Fair Value	8 th issue of debentures (6)	Swap	BRL 723,885	DI + 1.39% p.a (asset) 117.28% CDI (liabilities)		May/2026	-	(7,201)	-	-	537	-
							100,703	(7,225)	82	(17,400)	(330,329)	443,090
Current							47,235	(7,225)				
Non-current							53,468	-				

- (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 Fator	Risk	09/30/2025		12/31/2024	
		Percentage	Assets/ (liabilities)	Percentage	Assets/ (liabilities)
Floating interest rate	Lower SELIC rate	49.34%	13,114,951	47.76%	10,672,550
Floating interest rate	Higher CDI	39.27%	(10,438,682)	38.37%	(8,574,446)
Fixed interest rate	Higher Fixed (1)	2.91%	772,920	4.82%	1,077,767
Inflation	Lower inflation rate	3.91%	1,038,046	4.85%	1,083,881
Others	Others	4.57%	1,214,711	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 Fator	Impact				
	-50%	-25%	Probable scenario	+25%	+50%
NUAM Exchange shares (in thousand of reais)	(90,727)	(38,007)	14,714	67,434	120,154
NUAM exchange share price (in reais)	14.04	21.06	28.08	35.10	42.12

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	(189,194)	(280,121)	(368,791)	(455,332)	(539,857)
CDI Rate	7.45%	11.18%	14.90%	18.63%	22.35%
Selic	237,693	351,929	463,330	572,054	678,248
Selic Rate	7.45%	11.18%	14.90%	18.63%	22.35%
Fixed	35,942	29,952	23,961	17,971	11,981
Fixed rate (1)	7.10%	10.65%	14.20%	17.75%	21.30%
IPCA	26,437	22,031	17,625	13,218	8,812
IPCA rate	4.04%	6.06%	8.08%	10.10%	12.12%

(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)	(234,184)	(116,978)	228	117,435	234,641
Exchange rate USD/BRL	2.7175	4.0762	5.4349	6.7936	8.1524
EUR (in thousands)	(895)	(423)	50	522	995
Exchange rate EUR/BRL	3.2054	4.8081	6.4108	8.0135	9.6162
GBP (in thousands)	(2,049)	(980)	89	1,158	2,227
Exchange rate GBP/BRL	3.6546	5.4818	7.3091	9.1364	10.9637
CLP (in thousands)	(96,063)	(46,010)	4,043	54,095	104,148
Exchange rate CLP/BRL	0.0028	0.0042	0.0056	0.0070	0.0084

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 September 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	3,171,502	-	-	-	-
Escrow and future installments (Note 10)	-	76,137	54,804	282,636	-
Debt issuance abroad	-	156,543	156,543	469,630	3,382,287
Swap (1)	-	(22,131)	14,149	(49,381)	(47,292)
NDFs (2)	-	(74,141)	-	-	-
Debentures	-	1,503,702	2,921,746	10,207,245	1,008,462
Loan in dollars	-	1,203,130	792,787	-	-
FINEP loan	-	1,782	-	-	-
Other financial liabilities (3)	-	1,579,377	-	-	-
	3,171,502	4,424,399	3,940,029	10,910,130	4,343,457

(1) For the adjustment calculation, CDI curve was used from September 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 September, 2025, the difference between financial assets and liabilities amounted to negative R\$337,735 (negative R\$ 1,646,208 at December 31, 2024), as follows:

Description	Consolidated	
	09/30/2025	12/31/2024
Cash and due from banks/financial investments	18,146,457	15,716,209
Derivative financial instruments	93,478	(123,118)
Loans and financing	(14,544,534)	(13,228,819)
Collateral for transactions	(3,171,502)	(3,829,401)
Earnings and rights on securities under custody	(186,164)	(181,179)
	337,735	(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	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Trust and custodian fees	397,673	212,344	397,673	212,344
Database management	114,674	112,870	114,674	112,870
Fees	58,594	68,343	58,594	68,343
Vendors - Signal broadcasting	54,834	48,560	62,959	54,964
Data processing	114,546	37,766	114,546	92,596
Other accounts receivable	73,918	66,370	87,697	80,789
Subtotal	814,239	546,253	836,143	621,906
Estimated losses on accounts receivable	(39,690)	(12,974)	(40,453)	(28,028)
Adjustment to present value	(55,315)	(18,006)	(55,315)	(18,006)
Total	719,234	515,273	740,375	575,872
Current	551,613	446,048	572,754	506,647
Non-current	167,621	69,225	167,621	69,225

Distribution by maturity range:

Description	B3		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Amounts due				
Up to 30 days	497,679	433,151	515,670	472,559
Between 31 and 90 days	15,635	5,355	15,861	21,712
Between 91 and 180 days	14,437	4,077	14,690	4,327
Between 181 and 360 days	20,589	8,944	20,755	9,274
Over 361 days	202,773	79,908	202,773	79,908
	751,113	531,435	769,749	587,780
Amounts past due				
Up to 30 days	15,884	4,832	17,202	7,785
Between 31 and 90 days	11,662	4,518	12,640	5,881
Between 91 and 180 days	13,198	1,270	13,451	2,850
Between 181 and 360 days	11,511	2,873	12,023	15,308
Over 361 days	10,871	1,325	11,078	2,302
	63,126	14,818	66,394	34,126
Estimated losses on accounts receivable	(39,690)	(12,974)	(40,453)	(28,028)
Adjustment to present value	(55,315)	(18,006)	(55,315)	(18,006)
Total	719,234	515,273	740,375	575,872

Changes in estimated losses on accounts receivable:

	B3		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Balances at beginning of periods	(12,974)	(13,375)	(28,028)	(27,149)
Additions	(29,089)	(14,584)	(20,230)	(18,764)
Reversals	11,716	14,325	7,805	15,841
Write-off	6,526	-	-	1,439
Merger of subsidiaries	(15,869)	-	-	-
Balances at end of periods	(39,690)	(13,634)	(40,453)	(28,633)

Adjustment to present value changes:

	Balance 12/31/2024	Net Revenue	Finance Revenue	Balance 09/30/2025
B3 and Consolidated	(18,006)	(51,004)	13,695	(55,315)

6. Investments

a. Investments in subsidiaries, associates and joint ventures

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

Position at 09/30/2025

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	1,153,533	941,014	191,569	212,519	-	98,052	42,898
BVRJ	115	86.95	117,274	10,389	88,576	106,885	-	1,843	9,062
UK Ltd.	1,000	100.00	2,990	2,192	682	798	-	6,708	132
B3 Inova	1	100.00	2,043,897	802,236	1,177,927	1,241,661	-	-	(164,256)
USA Chicago	1	100.00	3,551	665	2,786	2,886	-	3,525	(728)
CETIP Info (1)	-	-	-	-	-	-	-	32,814	17,813
CETIP Lux	85,000	100.00	197,147	25,307	190	171,840	-	-	(23,980)
BLK	124,403,650	100.00	64,979	2,704	124,404	62,275	(186)	6,668	(2,623)
PDtec (1)	143,100,000	100.00	247,526	30,377	174,054	217,149	60,005	127,355	7,983
CED	10,000	100.00	1,229	88	829	1,141	-	977	312
Neoway (2)	-	-	-	-	-	-	-	53,071	(24,619)
Digitas	31,501,000	100.00	20,255	3,969	31,501	16,286	-	4,311	(2,613)
Datastock	7,476,922	100.00	13,445	5,186	7,477	8,259	64,739	12,570	971
B3 Holding	4,201,000	100.00	3,409	-	4,201	3,409	-	9	(357)
Neurotech (2)	-	-	-	-	-	-	-	45,092	(20,158)
Neoway Entes Públicos	1,160,000	100.00	1,219	15	1,160	1,204	-	235	44
Associates									
RTM (3)	2,020,000	20.00	269,907	45,466	10,100	224,441	8,809	102,584	18,814
Dimensa (4)	56,139,114	37.50	1,091,365	214,008	77,115	877,357	237,388	251,184	(6,061)
Measured at fair value									
Joint Ventures									
N5 Energia (5)	25,000,000	50.00	29,565	2,747	50,000	26,818	-	2,438	(18,969)

Changes as of September 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 09/30/2025
		P&L	Amortization/ depreciation of surplus value							
Equity method										
Subsidiaries										
Banco B3	211,705	42,898	-	212	-	-	(42,296)	-	-	212,519
BVRJ	84,611	7,879	-	447	-	-	-	-	-	92,937
UK Ltd.	4,384	132	-	-	-	-	(3,718)	-	-	798
B3 Inova	1,405,917	(164,256)	-	-	-	-	-	-	-	1,241,661
USA Chicago	3,614	(728)	-	-	-	-	-	-	-	2,886
CETIP Info (1)	112,521	17,813	-	-	-	-	(54,214)	-	(76,120)	-
CETIP Lux	195,820	(23,980)	-	-	-	-	-	-	-	171,840
BLK	39,872	(2,618)	(5)	-	-	25,000	-	(160)	-	62,089
PDtec (1)	192,655	11,355	(3,372)	-	-	-	-	396	76,120	277,154
CED	829	312	-	-	-	-	-	-	-	1,141
Neoway (2)	1,528,096	(10,358)	(14,261)	-	165	-	-	-	(1,503,642)	-
Digitas	14,877	(2,613)	-	-	-	4,000	-	22	-	16,286
Datastock	72,027	2,854	(1,883)	-	-	-	-	-	-	72,998
B3 Holding	3,764	(357)	-	2	-	-	-	-	-	3,409
Neurotech (2)	861,172	(5,289)	(14,869)	-	-	-	-	-	(841,014)	-
Neoway Entes Públicos	-	44	-	-	-	1,150	-	-	10	1,204
	4,731,864	(126,912)	(34,390)	661	165	30,150	(100,228)	258	(2,344,646)	2,156,922
Associates	619,209	23,596	(22,106)	246	-	-	(851)	-	-	620,094
Total	5,351,073	(103,316)	(56,496)	907	165	30,150	(101,079)	258	(2,344,646)	2,777,016

							Consolidated
Changes	Balances at 12/31/2024	Equity method		Comprehensive income/ Accumulated profits	Capital increase	Earnings/ Other	Balances at 09/30/2025
		P&L	Amortization/ depreciation of surplus value				
Equity method							
Associates							
RTM (3)	49,688	3,763	-	246	-	-	53,697
Dimensa (4)	569,521	19,833	(22,106)	-	-	(851)	566,397
	619,209	23,596	(22,106)	246	-	(851)	620,094
Measured at fair value							
Joint Ventures							
N5 Energia (5)	12,500	-	-	-	12,500	-	25,000
	12,500	-	-	-	12,500	-	25,000
Total	631,709	23,596	(22,106)	246	12,500	(851)	645,094

- (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 September 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 09/30/2024
		P&L	Amortization/ depreciation of surplus value						
Equity method									
Subsidiaries									
Banco B3	178,790	32,620	-	295	-	-	(8,700)	-	203,005
BVRJ	83,879	131	-	-	-	-	-	-	84,010
UK Ltd.	683	1,402	-	-	-	-	-	-	2,085
B3 Inova	212,466	17,906	-	-	-	983,781	-	-	1,214,153
USA Chicago	2,171	547	-	-	-	-	-	-	2,718
CETIP Info	105,955	36,755	-	-	-	-	-	-	142,710
CETIP Lux	718,188	122,203	-	-	-	-	(669,124)	-	171,267
BLK	46,333	(5,472)	(5)	-	-	-	-	56	40,912
PDtec	163,262	(1,752)	(3,416)	-	(3,008)	38,500	-	328	193,914
CED	821	(13)	-	-	-	-	-	-	808
Neoway	1,645,915	(25,223)	(42,785)	-	-	17,000	-	-	1,594,907
Digitas	8,872	(6,250)	-	-	324	10,000	-	519	13,465
Datastock	73,894	1,187	(1,882)	-	(293)	-	-	-	72,906
B3 Holding	1,107	(220)	-	-	-	-	-	-	887
Neurotech	929,934	(6,162)	(39,080)	-	-	-	-	94	884,786
	4,172,270	167,659	(87,168)	295	(2,977)	1,049,281	(677,824)	997	4,622,533
Associates	623,862	18,682	(22,108)	(38)	-	-	-	-	620,398
Total	4,796,132	186,341	(109,276)	257	(2,977)	1,049,281	(677,824)	997	5,242,931

Consolidated						
Changes	Balances at 12/31/2023	Equity method		Comprehensive income/ Accumulated profits	Capital increase	Balances at 09/30/2024
		P&L	Amortization/ depreciation of surplus value			
Equity method						
Associates						
RTM	42,794	5,278	-	(38)	-	48,034
Dimensa	581,068	13,404	(22,108)	-	-	572,364
	623,862	18,682	(22,108)	(38)	-	620,398
Measured at fair value						
Joint Ventures						
N5 Energia	5,000	-	-	-	7,500	12,500
	5,000	-	-	-	7,500	12,500
Total	628,862	18,682	(22,108)	(38)	7,500	632,898

b. Investment properties

This category comprises properties owned by subsidiary BVRJ. Rental income from these properties for the period ended September 30, 2025 amounted to R\$1,169 (R\$1,021 at September 30, 2024). The properties estimated fair value is R\$82,621 (R\$93,208 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	
	09/30/2025	09/30/2024
Balances at beginning of periods	16,973	18,491
Write-off	(2,249)	-
Depreciation	(1,097)	(1,138)
Balances at end of periods	13,627	17,353
Annual average depreciation rates	4.0%	4.0%

7. Property and equipment

Changes as of September 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	2,475	6,521	23,522	7,614	7,736	18,897	66,765
Right of use	392	-	-	-	-	-	392
Write-offs	-	(36)	(281)	(24)	(129)	-	(470)
Transfers	-	154	13,441	3,921	-	(17,516)	-
Reclassification (Note 8)	-	-	-	-	-	2,000	2,000
Depreciation	(12,519)	(4,421)	(60,480)	(10,197)	(2,458)	-	(90,075)
Merger	14,891	1,297	3,784	33	1,591	-	21,596
Others	542	230	-	-	-	(2,000)	(1,228)
Balances at September 30, 2025	395,759	31,159	262,875	76,798	34,825	24,216	825,632
At September 30, 2025							
Cost	621,121	101,944	1,018,201	162,642	99,685	24,216	2,027,809
Accumulated depreciation	(225,362)	(70,785)	(755,326)	(85,844)	(64,860)	-	(1,202,177)
Net book balance	395,759	31,159	262,875	76,798	34,825	24,216	825,632
Annual average depreciation rates	3.3%	11.0%	15.4%	10.1%	13.1%	-	

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	2,475	6,532	24,173	7,614	7,739	18,897	67,430
Right of use	2,188	-	-	-	-	-	2,188
Write-offs	-	(36)	(285)	(24)	(129)	-	(474)
Transfers	-	154	13,441	3,921	-	(17,516)	-
Reclassification (Note 8)	-	-	-	-	-	2,000	2,000
Depreciation	(13,870)	(4,486)	(62,483)	(10,203)	(2,578)	-	(93,620)
Others	542	230	-	-	-	(2,000)	(1,228)
Balances at September 30, 2025	398,120	31,320	266,047	76,824	36,563	24,217	833,091
At September 30, 2025							
Cost	623,339	103,285	1,040,239	163,758	101,607	24,217	2,056,445
Accumulated depreciation	(225,219)	(71,965)	(774,192)	(86,934)	(65,044)	-	(1,223,354)
Net book balance	398,120	31,320	266,047	76,824	36,563	24,217	833,091
Annual average depreciation rates	3.3%	11.0%	15.4%	10.1%	13.1%	-	

Changes as of September 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	-	1,986	31,439	3,602	515	1,412	38,954
Right of use	152	-	-	-	-	-	152
Write-offs	-	(105)	(270)	-	(32)	-	(407)
Transfers	(108)	141	-	2	-	(35)	-
Depreciation	(9,711)	(4,045)	(63,900)	(9,457)	(1,879)	-	(88,992)
Balances at September 30, 2024	382,832	27,072	274,339	70,558	27,722	18,765	801,288
At September 30, 2024							
Cost	603,076	92,020	978,581	142,741	85,655	18,765	1,920,838
Accumulated depreciation	(220,244)	(64,948)	(704,242)	(72,183)	(57,933)	-	(1,119,550)
Net book balance	382,832	27,072	274,339	70,558	27,722	18,765	801,288
Annual average depreciation rates	3.0%	11.3%	15.2%	9.9%	12.4%	-	

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	-	2,150	35,071	3,602	541	1,412	42,776
Right of use	3,252	-	-	-	-	-	3,252
Write-offs	-	(113)	(1,137)	-	(35)	-	(1,285)
Transfers	(108)	141	-	2	-	(35)	-
Depreciation	(11,989)	(4,300)	(66,354)	(9,470)	(2,225)	-	(94,338)
Balances at September 30, 2024	390,779	28,476	283,289	70,627	31,285	18,765	823,221
At September 30, 2024							
Cost	624,214	95,497	1,008,628	144,130	93,324	18,765	1,984,558
Accumulated depreciation	(233,435)	(67,021)	(725,339)	(73,503)	(62,039)	-	(1,161,337)
Net book balance	390,779	28,476	283,289	70,627	31,285	18,765	823,221
Annual average depreciation rates	3.0%	11.3%	15.2%	9.9%	12.4%	-	

8. Intangible assets

Changes as of September 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	-	82,486	-	183	-	292	82,961
Reclassification (Note 7)	-	(2,000)	-	-	-	-	(2,000)
Amortization	-	-	(128,098)	(10,881)	-	(11,135)	(150,114)
Merger	1,871,362	313	326,563	23	-	162,095	2,360,356
Balances at September 30, 2025	24,210,161	321,845	584,914	38,645	-	151,252	25,306,817
At September 30, 2025							
Cost	24,210,161	321,845	6,740,471	567,149	54,221	352,518	32,246,365
Accumulated amortization	-	-	(6,155,557)	(528,504)	(54,221)	(201,266)	(6,939,548)
Net book balance	24,210,161	321,845	584,914	38,645	-	151,252	25,306,817
Annual average amortization rates	-	-	13.6%	13.4%	-	10.1%	

							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	-	92,285	1,443	183	-	292	94,203
Transfers	-	(5,539)	12,145	(6,606)	-	-	-
Reclassification (Note 7)	-	(2,000)	-	-	-	-	(2,000)
Amortization	-	-	(162,889)	(13,818)	(1,749)	(16,938)	(195,394)
Others	-	-	(3,217)	3,250	268	-	301
Balances at September 30, 2025	24,333,777	399,029	615,740	41,529	1,192	151,618	25,542,885
At September 30, 2025							
Cost	24,333,777	399,029	7,196,591	617,048	69,952	412,412	33,028,809
Accumulated amortization	-	-	(6,580,851)	(575,519)	(68,760)	(260,794)	(7,485,924)
Net book balance	24,333,777	399,029	615,740	41,529	1,192	151,618	25,542,885
Annual average amortization rates	-	-	13.6%	13.4%	13.2%	10.2%	

Changes as of September 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	-	60,265	-	67	-	-	60,332
Transfers	-	(31,086)	31,086	-	-	-	-
Impairment	-	-	(67,595)	-	-	-	(67,595)
Amortization	-	-	(245,330)	(18,234)	-	-	(263,564)
Balances at September 30, 2024	22,338,799	236,335	372,862	50,213	-	-	22,998,209
At September 30, 2024							
Cost	22,338,799	236,335	6,375,099	562,666	54,221	190,131	29,757,251
Accumulated amortization	-	-	(6,002,237)	(512,453)	(54,221)	(190,131)	(6,759,042)
Net book balance	22,338,799	236,335	372,862	50,213	-	-	22,998,209
Annual average amortization rates	-	-	11.4%	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	-	83,388	2,056	165	-	-	85,609
Write-offs	-	-	(64)	-	-	-	(64)
Transfers	-	(52,640)	52,640	-	-	-	-
Impairment	-	-	(67,595)	-	-	-	(67,595)
Amortization	-	-	(328,405)	(26,546)	(1,815)	(16,212)	(372,978)
Balances at September 30, 2024	24,333,777	295,130	782,207	61,042	3,277	173,950	25,649,383
At September 30, 2024							
Cost	24,333,777	295,130	7,143,174	619,292	69,951	412,124	32,873,448
Accumulated amortization	-	-	(6,360,967)	(558,250)	(66,674)	(238,174)	(7,224,065)
Net book balance	24,333,777	295,130	782,207	61,042	3,277	173,950	25,649,383
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.

	B3 (*)		Goodwill book value	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Bovespa Holding	14,401,628	14,401,628	14,401,628	14,401,628
CETIP (UTVM and UIF)	7,937,171	7,937,171	7,937,171	7,937,171
Neoway	1,290,095	-	1,290,095	1,290,095
Neurotech	581,267	-	581,267	581,267
PDtec	-	-	68,063	68,063
Datastock	-	-	55,553	55,553
	24,210,161	22,338,799	24,333,777	24,333,777

(*) The goodwill of non-merged companies is presented under investments in the individual balance sheet.

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, 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, 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.

9. Loans, financing and leases

Changes as of September 30, 2025

Changes	B3				Total
	Debt abroad	Debentures	Loans involving subsidiary	Other loans	
Balance at December 31, 2024	3,709,765	8,550,635	2,108,209	15,242	14,383,851
Additions and appropriation of interest	118,254	1,102,957	85,835	1,997	1,309,043
Issuance	-	4,300,000	-	-	4,300,000
Leasing operations	-	-	-	392	392
Additions of transaction costs	-	(10,499)	-	-	(10,499)
Amortization of transaction cost	1,927	12,006	-	57	13,990
Amortization of interest	(158,355)	(838,853)	(89,777)	(300)	(1,087,285)
Amortization of principal	-	(2,550,000)	-	(5,921)	(2,555,921)
Debentures premium	-	(16,095)	-	-	(16,095)
Exchange rate variation	-	-	(295,311)	-	(295,311)
Exchange rate variation - Cash flow hedge	(524,523)	-	-	-	(524,523)
Fair Value Adjustment - Fair value hedge	-	14,482	-	-	14,482
Merger of subsidiaries	-	-	-	17,230	17,230
Other	-	-	-	(637)	(637)
Balance at September 30, 2025	3,147,068	10,564,633	1,808,956	28,060	15,548,717
At September 30, 2025					
Current	1,688	322,787	11,269	3,125	338,869
Non-current	3,145,380	10,241,846	1,797,687	24,935	15,209,848
Book Balance	3,147,068	10,564,633	1,808,956	28,060	15,548,717

Changes	Consolidated				Total
	Debt abroad	Debentures	Bank loans	Other loans	
Balance at December 31, 2024	3,709,765	8,550,635	934,704	33,715	13,228,819
Additions and appropriation of interest	118,254	1,102,957	39,059	2,623	1,262,893
Issuance	-	4,300,000	-	-	4,300,000
Leasing operations	-	-	-	2,188	2,188
Additions of transaction costs	-	(10,499)	-	-	(10,499)
Amortization of transaction cost	1,927	12,006	-	57	13,990
Amortization of interest	(158,355)	(838,853)	(40,474)	(300)	(1,037,982)
Amortization of principal	-	(2,550,000)	-	(7,049)	(2,557,049)
Debentures premium	-	(16,095)	-	-	(16,095)
Exchange rate variation	-	-	(131,053)	-	(131,053)
Exchange rate variation - Cash flow hedge	(524,523)	-	-	-	(524,523)
Fair value adjustment - Fair value hedge	-	14,482	-	-	14,482
Other	-	-	-	(637)	(637)
Balance at September 30, 2025	3,147,068	10,564,633	802,236	30,597	14,544,534
At September 30, 2025					
Current	1,688	322,787	4,446	3,378	332,299
Non-current	3,145,380	10,241,846	797,790	27,219	14,212,235
Book Balance	3,147,068	10,564,633	802,236	30,597	14,544,534

Changes as of September 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	119,076	837,486	78,815	740	1,036,117
Issuance	-	4,500,000	1,504,443	-	6,004,443
Leasing operations	-	-	-	152	152
Additions of transaction costs	-	(12,128)	-	-	(12,128)
Amortization of transaction cost	1,927	10,924	-	57	12,908
Amortization of interest	(155,385)	(710,725)	(77,205)	(289)	(943,604)
Amortization of principal	(132,295)	(6,000,000)	(1,173,427)	(4,224)	(7,309,946)
Debentures premium	-	(30,610)	-	-	(30,610)
Exchange rate variation	-	-	167,015	-	167,015
Exchange rate variation - Cash flow hedge	367,204	-	-	-	367,204
Fair Value Adjustment - Fair value hedge	-	(16,985)	-	-	(16,985)
Balance at September 30, 2024	3,245,872	8,793,671	1,854,208	7,396	13,901,147
At September 30, 2024					
Current	1,821	1,513,998	12,749	5,031	1,533,599
Non-current	3,244,051	7,279,673	1,841,459	2,365	12,367,548
Book Balance	3,245,872	8,793,671	1,854,208	7,396	13,901,147

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	119,076	837,486	36,083	1,451	994,096
Issuance	-	4,500,000	555,240	-	5,055,240
Leasing operations	-	-	-	3,252	3,252
Additions of transaction costs	-	(12,128)	-	-	(12,128)
Amortization of transaction cost	1,927	10,924	-	57	12,908
Amortization of interest	(155,385)	(710,725)	(34,246)	(290)	(900,646)
Amortization of principal	(132,295)	(6,000,000)	(555,240)	(7,139)	(6,694,674)
Debentures premium	-	(30,610)	-	-	(30,610)
Exchange rate variation	-	-	91,020	-	91,020
Exchange rate variation - Cash flow hedge	367,204	-	-	-	367,204
Fair value adjustment - Fair value hedge	-	(16,985)	-	-	(16,985)
Balance at September 30, 2024	3,245,872	8,793,671	822,320	16,483	12,878,346
At September 30, 2024					
Current	1,821	1,513,998	5,105	7,637	1,528,561
Non-current	3,244,051	7,279,673	817,215	8,846	11,349,785
Book Balance	3,245,872	8,793,671	822,320	16,483	12,878,346

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 September 30, 2025, the outstanding balance was R\$3,147,068 (R\$3,709,765 at December 31, 2024) and the market value of the securities, considering principal plus interest, obtained through Bloomberg, is R\$2,971,071 (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 September 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 (*)	
							09/30/2025	12/31/2024	09/30/2025	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	1,274,133	1,221,659	1,295,140	1,222,361
4 th issue (series DI)	CDI + 1.30%	0.65% p.a.	Dec/2020	Monthly	Dec/2030	41,775	41,579	41,438	42,078	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	170,403	155,444	172,352	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	-	2,605,107	-	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	4,722,993	4,526,987	4,755,375	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	1,757,140	-	1,758,650	-
10 th issue – single series	CDI + 0.45%	0.15% p.a.	Sep/2025	Semiannual (Mar and Sep)	Sep/2029 Sep/2030	2,600,000	2,598,385	-	2,609,425	-
							12,755,000	10,564,633	8,550,635	10,633,020
									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 09/30/2025	Balances in 12/31/2024
B3 Inova I	6% up to 7%	Sep/2023	Quarterly	Sep/2026	USD 63,000	336,446	391,715
B3 Inova II	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2026	USD 137,500	736,076	858,033
B3 Inova III	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2027	USD 137,500	736,434	858,461
						1,808,956	2,108,209

Bank loans – Consolidated Balance

Description	Interest rate (p.a.) (*)	Issue date	Interest amortization	Principal amortization	Total issuance (in thousands)	Balances in 09/30/2025	Balances in 12/31/2024
B3 Inova I	6% up to 7%	Sep/2023	Quarterly	Sep/2026	USD 50,000	266,871	310,768
B3 Inova II	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2026	USD 50,000	267,619	311,894
B3 Inova III	SOFR + 1.50% up to 2.00%	Aug/2024	Quarterly	Aug/2027	USD 50,000	267,746	312,042
						802,236	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	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current				
Repurchase agreements (1)	-	-	484,609	599,411
Demand deposits (2)	-	-	335,317	462,607
Future installments (3)	76,137	124,161	76,137	124,161
Amounts to be transferred - Direct treasury	84,664	70,219	84,664	70,219
Amounts to be transferred - Arbitration chamber	25,688	22,973	25,688	22,973
Amounts to be transferred - Incentives	17,623	23,833	17,623	23,833
Amounts to be transferred - Third-party	17,985	18,291	17,985	18,291
Sale of goods to be realized	7,500	7,500	7,500	7,500
Payables - Partnerships	7,059	6,777	7,059	6,777
Payables - Softwares	12,316	6,697	12,316	6,697
Repurchase to settle - Treasury shares	7,070	60,183	7,070	60,183
Other	23,749	14,005	37,354	101,875
Total	279,791	354,639	1,113,322	1,504,527
Non-current				
Escrow - Acquisition of subsidiary (4)	262,827	203,298	262,827	203,298
Future installments (3)	74,613	143,625	74,613	143,625
Payables - Softwares	11,435	22,870	11,435	22,870
Other	-	-	396	464
Total	348,875	369,793	349,271	370,257

- (1) These refer to open market funding made by Banco B3, comprising repurchase agreements maturing on October 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\$19,809 (R\$19,397 as of December 31, 2024) and Neurotech in the updated amount of R\$130,941 (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.

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 September 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	3,611	12,532	-	12,982	29,149
Provision utilization	(9)	(2,042)	-	-	(11,312)	(13,363)
Provision reversal	(408)	(8,787)	(17,565)	-	(7,263)	(34,023)
Restatement	17,781	2,735	19,531	399	9,650	50,096
Merger of subsidiaries	-	1,770	-	-	1,365	3,135
Balances at September 30, 2025	162,545	28,848	337,022	11,151	90,232	629,798

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	56	3,778	12,785	-	16,212	32,831
Provision utilization	(9)	(2,078)	-	-	(11,312)	(13,399)
Reversal of provisions	(465)	(8,792)	(17,829)	-	(7,617)	(34,703)
Restatement	17,798	2,815	19,707	419	9,850	50,589
Balances at September 30, 2025	162,632	28,899	339,376	11,609	98,132	640,648

Changes as of September 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	15,566	1,528	11,532	-	2,785	31,411
Provision utilization	(695)	(14,030)	-	-	(8,762)	(23,487)
Provision reversal	(5,268)	(1,048)	-	-	(307)	(6,623)
Restatement	(633)	2,439	13,450	312	3,096	18,664
Balances at September 30, 2024	143,056	29,635	304,790	10,645	90,647	578,773

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	15,612	2,848	11,819	-	2,785	33,064
Provision utilization	(734)	(14,035)	-	-	(8,762)	(23,531)
Reversal of provisions	(6,768)	(2,307)	-	-	(307)	(9,382)
Restatement	(626)	2,465	13,569	327	3,287	19,022
Balances at September 30, 2024	143,127	31,169	306,867	11,078	96,596	588,837

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 September 30, 2025, totals R\$8,940 in B3 (R\$10,256 at December 31, 2024) and R\$9,270 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 September 30, 2025, totals R\$48,750,533 in B3 (R\$45,380,499 at December 31, 2024) and R\$48,770,173 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.
 - o 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 September 30, 2025, the amount of R\$48,466,108.
 - o 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.
 - o 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.
 - o 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).

- o 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.
 - o 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.
 - o In September 30, 2025, the contingency currently totals R\$48,466,108 (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 September 30, 2025, the other proceedings assessed as possible loss address matters related to the civil and administrative liability of B3 and its subsidiaries in the amount of R\$26,681 (R\$1,094 in December 31, 2024), which already reflects the merger of Neoway and Neurotech, as well as the cancelation of shares of former associates of the then CETIP Associação R\$257,744 (R\$226,533 in December 31, 2024).
- (iii) Tax proceedings, of which the total amount involved, before tax effects, assessed as possible loss, at September 30, 2025, amounts to R\$8,611,763 in B3 (R\$14,358,014 at December 31, 2024) and R\$8,618,393 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	
	09/30/2025	12/31/2024
2008 and 2009 (1)	1,149,022	1,631,784
2010 and 2011 (2)	3,556,516	3,392,641
2014, 2015 and 2016 (3)	-	5,771,425
2017(4)	299,770	279,499
Total	5,005,308	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\$68,516.
- 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 September 30, 2025 is R\$291,792 (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 September 30, 2025, is R\$697,072 (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 September 30, 2025 is R\$475,013 (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 September 30, 2025 is R\$1,669,843 (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 September 30, 2025 in relation to the four assessment notices is R\$110,824 (R\$103,931 in December 31, 2024).

g. Judicial deposits

Description	B3		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Legal obligations (1)	171,030	164,184	171,030	164,184
Tax (2)	90,506	92,655	90,537	92,684
Labor	12,699	13,691	12,890	13,966
Civil	8,919	8,586	8,919	8,615
Total	283,154	279,116	283,376	279,449

- (1) Of the total deposits related to legal obligations on September 30, 2025, R\$167,168 (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 September 30, 2025 the amount of R\$68,516 (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 5,130,464,546 were outstanding on September 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 September 30, 2025, B3 acquired 124,910,900 shares, representing 32.87% 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	09/30/2025		09/30/2024	
	Quantity	Amount	Quantity	Amount
Balances at beginning of periods	161,295,214	1,719,033	34,140,640	430,966
Shares acquisition – Buyback program	139,398,935	1,683,449	222,298,265	2,586,215
Shares cancellation (Note 12(a))	(160,000,000)	(1,672,054)	(220,000,000)	(2,555,658)
Shares granted – Stock grant plan	(4,658,695)	(48,623)	(3,979,868)	(51,138)
Balances at end of periods	136,035,454	1,681,805	32,459,037	410,385
Average cost of treasury shares (R\$ per share)		12.362991		12.643153
Market value of treasury shares		1,822,875		347,636

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 September 30, 2025, the revaluation reserves amounted to R\$14,477 (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 September 30, 2025, the capital reserve amounted to R\$705,083 (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 September 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 September 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
Interest on equity	09/18/2025	10/07/2025	0.078292	402,500
Total for the period of 2025				1,108,500

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

g. Earnings per share

	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Numerator				
Net income available to shareholders of B3	1,246,111	3,677,835	1,204,491	3,398,125
Denominator				
Weighted average number of outstanding shares	5,175,384,464	5,188,403,563	5,583,243,432	5,476,241,812
Basic earnings per share (in R\$)	0.240777	0.708857	0.215733	0.620521

	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Diluted				
Numerator				
Net income available to shareholders of B3	1,246,111	3,677,835	1,204,491	3,398,125
Denominator				
Weighted average number of outstanding shares adjusted by effects of stock options and stock grant plans	5,203,192,755	5,216,211,853	5,605,871,229	5,498,869,609
Diluted earnings per share (in R\$)	0.239490	0.705078	0.214862	0.617968

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						Other related parties	Total
				Info	BLK	PDtec	Neoway	B3 Inova	Neurotech		
Assets / (liabilities)										September 30, 2025	
Cash and due from banks	52,060	-	-	-	-	-	-	-	-	-	52,060
Accounts receivable	2,769	987	-	-	-	1,088	-	-	-	195	5,039
Interest on equity receivable	3,400	-	-	-	-	-	-	-	-	-	3,400
Accounts payable	-	(870)	(601)	-	-	(752)	-	-	-	(822)	(3,045)
Loans	-	-	-	-	-	-	-	(1,808,956)	-	-	(1,808,956)
P&L - Revenue / (expenses)										September 30, 2025	
Recovery of expenses	21,321	6,383	-	5,050	165	4,115	40	-	-	1,048	38,122
Service revenues	2,924	-	-	-	661	11	-	-	726	549	4,871
Service expenses	(3,064)	(11)	(6,676)	-	-	(8,070)	(4,547)	-	(1,209)	(3,531)	(27,108)
Donation and contribution	-	(10,825)	-	-	-	-	-	-	-	(7,211)	(18,036)
Finance revenue / (expenses)	-	-	-	-	-	-	-	209,476	-	-	209,476
Earnings	42,296	-	3,718	54,214	-	-	-	-	-	851	101,079

Description	Banco B3	BSM	UK Ltd.	CETIP						Other related parties	Total
				Info	BLK	PDtec	Neoway	CETIP Lux	B3 Inova	Neurotech	
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	7,021
Interest on equity receivable	3,783	-	-	-	-	-	-	-	-	-	3,783
Accounts payable	-	(529)	(169)	-	(121)	(933)	(9,693)	-	-	(1,529)	(702)
Loans	-	-	-	-	-	-	-	-	(2,108,209)	-	(2,108,209)
P&L - Revenue / (expenses)											September 30, 2024
Recovery of expenses	19,833	5,937	-	9,089	7	208	108	-	-	-	310
Service revenues	1,280	-	-	-	1,231	-	23	-	-	676	1,438
Service expenses	(2,570)	-	(6,867)	-	(2,000)	(2,851)	(15,880)	-	-	(1,263)	(8,121)
Donation and contribution	180	(4,243)	-	-	-	-	-	-	-	-	(11,042)
Finance revenue / (expenses)	-	-	-	-	-	-	-	(185,263)	(60,567)	-	(245,830)
Earnings	8,700	-	-	-	-	-	-	-	-	-	8,700

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\$114,071 in fines, from 2013 through September 30, 2025, with R\$10,825 related to fines in 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\$110,540 between 2021 and September 30, 2025, ensuring the transfer of income by B3, as a sponsoring member, to fund the activities carried out by BSM annually. As of September 30, 2025, the amount of revenue recorded at BSM, net of taxes, was R\$20,585 (R\$19,740 as of September 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 September 30, 2025, the amount of revenue recorded in the BM&F Association, net of taxes, was R\$9,890 (R\$9,571 as of September 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.

	Consolidated			
	2025		2024	
Benefits to managing officers	Q3	Accumulated	Q3	Accumulated
Managing officers				
Short-term benefits (salaries, profit sharing etc.)	23,132	65,783	21,663	64,598
Share-based compensation (1)	14,941	47,466	14,767	40,455
Board of Directors				
Short-term benefits (fees and social charges)	3,968	11,470	3,586	10,554
Share-based compensation (1)	885	3,283	974	2,205

(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\$3,171,502 (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\$725,680,027 (R\$676,904,147 at December 31, 2024), are recorded in memorandum accounts. At September 30, 2025, total collaterals deposited by members amounts to R\$728,851,529 (R\$680,733,548 at December 31, 2024), as follows:

a. Collaterals deposited by members

Description	09/30/2025		12/31/2024	
	B3 Clearinghouse	Foreign Exchange Clearinghouse	B3 Clearinghouse	Foreign Exchange Clearinghouse
Federal government securities	593,334,551	17,619,929	553,561,334	18,235,330
Shares	93,298,439	-	84,799,618	-
International securities (1)	7,085,699	-	9,042,295	-
Letters of guarantee	6,067,750	-	5,917,250	-
Cash amounts deposited	3,155,296	-	3,819,476	-
Private Fixed Income Securities	5,004,047	-	2,432,515	-
Investment funds shares	13,291	-	34,306	-
Total	707,959,073	17,619,929	659,606,794	18,235,330

- (1) Debt instruments issued by American, German, French, Dutch, Mexican and Canadian government treasuries 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.

			09/30/2025
Description	Clearing B3	Foreign exchange clearing	Special Equity - Clearinghouse and custody
Federal government securities	-	406,832	-
Federal government securities of B3	-	153,171	-
Share investment fund (FILCB)	2,422,201	-	-
Share investment fund (FILCB) of B3	1,846,467	-	-
Amounts deposited	4,268,668	560,003	-
Amounts required from participants	1,948,336	115,450	-
Amounts required from B3	1,549,959	115,450	-
Value in excess of the minimum required	770,373	329,103	-
Special Equity (1)	143,962	135,843	13,179

			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	09/30/2025	12/31/2024
Federal government securities	1,225,180	1,214,043
Amounts deposited	1,225,180	1,214,043
Amounts required of B3	1,200,000	1,200,000
Amount in excess of the minimum required	25,180	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	09/30/2025	12/31/2024
Federal Government securities	427,288	145,687
Cash amounts deposited	16,206	9,925
Amounts deposited	443,494	155,612
Amounts required of participant	443,494	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 September 30, 2025. As shown in the following table:

Description	B3			
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Expenses related to granting	(24,443)	(74,625)	(23,178)	(70,624)
Tax expenses	(6,045)	(39,101)	(8,407)	(12,258)
Hedge Instrument Effect – Tax	(3,735)	10,715	(800)	(15,087)
Total	(34,223)	(103,011)	(32,385)	(97,969)

Description	Consolidated			
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Expenses related to granting	(24,577)	(74,868)	(23,527)	(71,589)
Tax expenses	(6,065)	(38,871)	(8,859)	(13,564)
Hedge Instrument Effect – Tax	(3,735)	10,715	(800)	(15,087)
Total	(34,377)	(103,024)	(33,186)	(100,240)

Effects arising from transfer of shares

At September 30, 2025, the value of shares transferred related to the grants of the Stock Grant Plan amounted to R\$48,623 (R\$51,138 at September 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			Outstandi ng share at 09/30/2025	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 to Jan/2026	1	17.22	392,026	-	(137,209)	-	254,817	0.00%
07/01/2021	Jul/2022 to Jul/2025	-	16.32	13,623	-	(13,011)	(612)	-	0.00%
09/01/2021	Sep/2026	1	14.43	1,070,916	-	(46,431)	(225,225)	799,260	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	-	(1,515,928)	(40,094)	1,549,139	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	-	(33,104)	(6,345)	28,333	0.00%
01/06/2023	Jan/2024 to Jan/2027	3	12.59	4,773,563	-	(1,601,864)	(104,336)	3,067,363	0.06%
01/06/2023	Jan/2024 to Jan/2027	2	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)	(2,868)	75,681	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	-	(1,683,402)	(212,652)	5,040,249	0.10%
04/25/2024	Apr/2027	1	10.83	253,730	-	-	-	253,730	0.00%
07/01/2024	Jul/2025 to Jul/2028	3	10.47	168,089	-	(42,024)	-	126,065	0.00%
09/02/2024	Sep/2025 to Sep/2028	4	12.44	156,712	-	(35,258)	(16,073)	105,381	0.00%
01/08/2025	Jan/2026 to Jan/2029	4	10.30	-	10,916,501	(21,012)	(45,398)	10,850,091	0.21%
04/24/2025	Apr/2029	1	13.27	-	237,080	-	-	237,080	0.00%
				19,223,858	11,153,581	(6,366,379)	(653,603)	23,357,457	0.42%

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

(1) The number of outstanding shares at September 30, 2025 is 5,130,464,546 (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 September 30, 2025, the result of the contribution by B3 was R\$11,019 (R\$10,756 on September 30, 2024).

16. Income tax and social contribution

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 September 30, 2025

					B3
Description	12/31/2024	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	Merger of subsidiaries	09/30/2025
Deferred assets					
Tax, civil and labor contingencies	202,233	10,832	-	1,066	214,131
Stock grant plan - Long-term incentive	106,153	10,449	-	16,694	133,296
Profit sharing and statutory bonus	64,828	(1,778)	-	529	63,579
Fair value - Financial instruments	53,244	(11,845)	(41,399)	-	-
Exchange variation of foreign shares	199,025	-	(181,503)	-	17,522
Impairment	24,912	(5,269)	-	-	19,643
Amortization/depreciation of surplus value	146,536	4,283	-	-	150,819
Revenues to be allocated	56,664	13,169	-	-	69,833
Exchange variation	74,501	(74,501)	-	-	-
Other temporary differences	175,875	27,714	-	9,612	213,201
Total deferred tax assets	1,103,971	(26,946)	(222,902)	27,901	882,024
Deferred tax liabilities					
Goodwill amortization (1)	(6,300,642)	(49,071)	-	-	(6,349,713)
Fair value - Financial instruments	-	(7,460)	(25,398)	-	(32,858)
Exchange variation of foreign shares	(12,822)	-	7,086	-	(5,736)
Judicial deposits	(47,614)	(3,070)	-	-	(50,684)
Amortization/depreciation	(28,170)	893	-	-	(27,277)
Other temporary differences	(47,625)	(27,220)	-	(1,253)	(76,098)
Total deferred tax liabilities	(6,436,873)	(85,928)	(18,312)	(1,253)	(6,542,366)
Deferred taxes, net	(5,332,902)	(112,874)	(241,214)	26,648	(5,660,342)
Non-current liabilities	(5,332,902)				(5,660,342)
Total	(5,332,902)				(5,660,342)

Description	12/31/2024	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	Consolidated
				09/30/2025
Deferred assets				
Tax, civil and labor contingencies	203,754	11,403	-	215,157
Tax loss carryforwards	49,610	1,516	-	51,126
Stock grant plan - Long-term incentive	128,275	5,980	-	134,255
Profit sharing and statutory bonus	68,763	(3,806)	-	64,957
Fair value - Financial instruments	53,244	(11,846)	(41,399)	(1)
Exchange variation of foreign shares	199,025	15	(181,503)	17,537
Impairment	24,912	(5,269)	-	19,643
Amortization/depreciation of surplus value	146,536	4,283	-	150,819
Revenues to be allocated	56,664	13,168	-	69,832
Exchange variation	76,227	(76,227)	-	-
Other temporary differences	187,160	26,809	-	213,969
Total deferred tax assets	1,194,170	(33,974)	(222,902)	937,294
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	(49,071)	-	(6,349,713)
Fair value - Financial instruments	(273)	(7,460)	(25,633)	(33,366)
Exchange variation of foreign shares	(14,582)	1,614	7,132	(5,836)
Judicial deposits	(47,614)	(3,070)	-	(50,684)
Amortization/depreciation	(28,170)	893	-	(27,277)
Other temporary differences	(62,491)	(24,797)	-	(87,288)
Total deferred tax liabilities	(6,453,772)	(81,891)	(18,501)	(6,554,164)
Deferred taxes, net	(5,259,602)	(115,865)	(241,403)	(5,616,870)
Non-current assets	84,019			54,666
Non-current liabilities	(5,343,621)			(5,671,536)
Total	(5,259,602)			(5,616,870)

Changes as of September 30, 2024

				B3
Description	12/31/2023	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	09/30/2024
Deferred assets				
Tax, civil and labor contingencies	189,995	6,788	-	196,783
Stock grant plan - Long-term incentive	91,654	2,443	-	94,097
Profit sharing and statutory bonus	74,782	(24,978)	-	49,804
Fair value - Financial instruments	-	10,895	21,790	32,685
Exchange variation of foreign shares	663	-	43,010	43,673
Impairment	30,297	(3,611)	-	26,686
Amortization/depreciation of surplus value	100,645	32,882	-	133,527
Revenues to be allocated	47,535	13,755	-	61,290
Exchange variation	91,418	(91,418)	-	-
Other temporary differences	134,919	16,119	-	151,038
Total deferred tax assets	761,908	(37,125)	64,800	789,583
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)	-	82,578	(11,107)
Judicial deposits	(43,930)	(2,542)	-	(46,472)
Amortization/depreciation	(69,657)	41,897	-	(27,760)
Other temporary differences	(33,464)	(33,965)	-	(67,429)
Total deferred tax liabilities	(6,596,496)	11,547	131,539	(6,453,410)
Deferred taxes, net	(5,834,588)	(25,578)	196,339	(5,663,827)
Non-current liabilities	(5,834,588)			(5,663,827)
Total	(5,834,588)			(5,663,827)

Description	12/31/2023	(Debit) credit in the income statement	(Debit) credit in the statement of comprehensive income	Consolidated
				09/30/2024
Deferred assets				
Tax, civil and labor contingencies	191,351	6,873	-	198,224
Tax loss carryforwards	89,312	8,809	-	98,121
Stock grant plan - Long-term incentive	106,991	4,257	-	111,248
Profit sharing and statutory bonus	78,229	(25,062)	-	53,167
Fair value - Financial instruments	-	10,895	21,790	32,685
Exchange variation of foreign shares	713	-	42,960	43,673
Impairment	30,297	(3,611)	-	26,686
Amortization/depreciation of surplus value	100,645	32,882	-	133,527
Revenues to be allocated	46,791	14,499	-	61,290
Exchange variation	92,792	(91,232)	-	1,560
Other temporary differences	146,594	14,688	-	161,282
Total deferred tax assets	883,715	(27,002)	64,750	921,463
Deferred tax liabilities				
Goodwill amortization (1)	(6,300,642)	-	-	(6,300,642)
Fair value - Financial instruments	(55,312)	6,157	48,840	(315)
Exchange variation of foreign shares	(95,086)	(191)	82,577	(12,700)
Judicial deposits	(43,930)	(2,542)	-	(46,472)
Amortization/depreciation	(69,657)	41,897	-	(27,760)
Other temporary differences	(45,153)	(37,458)	(69)	(82,680)
Total deferred tax liabilities	(6,609,780)	7,863	131,348	(6,470,569)
Deferred taxes, net	(5,726,065)	(19,139)	196,098	(5,549,106)
Non-current assets	119,242			125,674
Non-current liabilities	(5,845,307)			(5,674,780)
Total	(5,726,065)			(5,549,106)

- (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 September 30, 2025 are as follows.

	Temporary differences	Income tax and social contribution losses	Total	Consolidated	
				Provision for deferred taxes and contributions	Total deferred, net
2025	130,218	3,000	133,218	(26,457)	106,761
2026	184,412	9,514	193,926	(35,784)	158,142
2027	100,354	49	100,403	(6,557)	93,846
2028	26,150	75	26,225	(7,008)	19,217
2029	6,168	126	6,294	(3,914)	2,380
2030	417	144	561	(7,326)	(6,765)
From 2031 onwards	438,449	38,218	476,667	(117,405)	359,262
Goodwill (1)	-	-	-	(6,349,713)	(6,349,713)
Total	886,168	51,126	937,294	(6,554,164)	(5,616,870)

(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 September 30, 2025, the remaining balance is R\$1,298,932 (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	
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Income before income tax and social contribution	1,690,480	5,071,184	1,671,847	4,603,508
Income tax and social contribution before additions and exclusions computed at the statutory rate of 34%	(574,763)	(1,724,203)	(568,428)	(1,565,193)
Adjustments:	130,394	330,854	101,072	359,810
Interest on equity	136,850	376,890	110,840	305,490
Exchange rate variation on foreign investment	(2,277)	(67,471)	(6,900)	40,194
Effect of taxes on foreign income	(512)	5,473	2,474	5,157
Other	(3,667)	15,962	(5,342)	8,969
Income tax and social contribution	(444,369)	(1,393,349)	(467,356)	(1,205,383)
Effective rate	26.29%	27.48%	27.95%	26.18%



Description	Consolidated			
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Income before income tax and social contribution	1,707,414	5,116,592	1,677,776	4,636,214
Income tax and social contribution before additions and exclusions computed at the statutory rate of 34%	(580,521)	(1,739,641)	(570,444)	(1,576,313)
Adjustments:	119,021	302,067	97,201	338,244
Interest on equity	136,850	376,890	110,840	305,490
Exchange rate variation on foreign investment	(2,277)	(67,471)	(6,900)	40,194
Effect of taxes on foreign income	(512)	5,473	2,474	5,157
Other	(15,040)	(12,825)	(9,213)	(12,597)
Income tax and social contribution	(461,500)	(1,437,574)	(473,243)	(1,238,069)
Effective rate	27.03%	28.10%	28.21%	26.70%

d. Taxes to be offset and recoverable

Taxes to be offset and recoverable are as follows.

Description	B3		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Income tax and social contribution on the profit to be offset	338,584	310,177	349,369	315,962
Income tax on financial investments	58,094	77,759	59,934	80,710
PIS and COFINS to be offset	145,339	57,120	145,600	57,375
Taxes from foreign subsidiaries to be offset	32,008	39,098	94,535	93,021
Other Taxes to be offset	39,228	40,212	47,230	58,000
Total	613,253	524,366	696,668	605,068

17. Revenues and taxes on revenues

Net revenue has the following composition:

Description	B3			
	2025		2024 (*)	
	Q3	Accumulated	Q3	Accumulated
Gross revenue	2,669,729	7,817,272	2,564,891	7,426,352
Markets	1,832,227	5,481,185	1,885,625	5,402,846
Derivatives	887,650	2,661,621	955,286	2,706,521
Cash Equities	518,892	1,594,806	575,505	1,687,837
Fixed Income and Credit	348,878	993,194	288,592	833,397
Securities lending	76,807	231,564	66,242	175,091
Data Analytics Solutions	229,358	562,020	130,618	371,891
Vehicles and Real Estate	111,070	315,038	103,517	304,783
Platforms and Analytics	118,288	246,982	27,101	67,108
Capital Market Solutions	157,639	465,255	149,064	444,733
Data for Capital Market	75,140	233,407	68,540	212,456
Depository for Cash Equities	48,191	133,218	41,580	125,372
Listing and Solutions for Issuers	34,308	98,630	38,944	106,905
Technology & Platforms	450,457	1,308,412	399,584	1,149,351
Technology	321,454	942,206	294,011	861,786
Market Support Services	112,874	305,972	83,761	236,968
Other	16,129	60,234	21,812	50,597
Provision reversal and recovery of expenses	48	400	-	57,531
Revenue deductions	(272,668)	(724,547)	(264,409)	(754,535)
PIS and COFINS (1)	(223,600)	(580,123)	(218,343)	(624,168)
Service tax	(49,068)	(144,424)	(46,066)	(130,367)
Net revenues	2,397,061	7,092,725	2,300,482	6,671,817



Description	Consolidated			
	2025		2024 (*)	
	Q3 Accumulated		Q3 Accumulated	
Gross revenue	2,766,881	8,169,833	2,711,382	7,904,941
Markets	1,832,182	5,481,068	1,885,665	5,402,836
Derivatives	887,605	2,661,504	955,326	2,706,511
Cash Equities	518,892	1,594,806	575,505	1,687,837
Fixed Income and Credit	348,878	993,194	288,592	833,397
Securities lending	76,807	231,564	66,242	175,091
Data Analytics Solutions	291,446	808,172	246,667	754,685
Vehicles and Real Estate	155,878	417,754	131,888	416,165
Platforms and Analytics	135,568	390,418	114,779	338,520
Capital Market Solutions	161,740	478,479	153,483	457,464
Data for Capital Market	75,271	233,605	68,353	212,214
Depository for Cash Equities	52,935	148,621	46,516	139,309
Listing and Solutions for Issuers	33,534	96,253	38,614	105,941
Technology & Platforms	481,465	1,401,533	426,252	1,229,274
Technology	322,213	943,938	294,067	861,865
Market Support Services	142,915	395,795	110,248	316,911
Other	16,337	61,800	21,937	50,498
Provision reversal and recovery of expenses	48	581	(685)	60,682
Revenue deductions	(280,932)	(753,634)	(275,466)	(790,683)
PIS and COFINS (1)	(228,776)	(598,591)	(225,996)	(648,159)
Service tax	(52,156)	(155,043)	(49,470)	(142,524)
Net revenues	2,485,949	7,416,199	2,435,916	7,114,258

(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	
	Q3	Accumulated	Q3	Accumulated
Sundry provisions (1)	1,301	(50,333)	(17,140)	(45,509)
Electricity, water and sewage	(4,709)	(13,952)	(4,781)	(13,997)
Expenses with foreign subsidiaries	(2,854)	(10,207)	(2,995)	(9,678)
Travels	(2,335)	(6,947)	(1,582)	(4,861)
Insurance	(1,779)	(5,551)	(1,905)	(5,191)
Snacks and meals	(1,258)	(2,986)	(951)	(2,766)
Contributions and donations	(1,353)	(3,051)	(1,031)	(10,945)
Legal and judicial	(159)	(1,411)	(2,396)	(2,628)
Communications	(339)	(1,402)	(634)	(1,564)
Leases	(160)	(589)	(265)	(718)
Other	(2,728)	(5,317)	(6,482)	(10,712)
Total	(16,373)	(101,746)	(40,162)	(108,569)

Description	Consolidated			
	2025		2024	
	Q3	Accumulated	Q3	Accumulated
Sundry provisions (1)	(1,702)	(55,293)	(18,462)	(47,651)
Electricity, water and sewage	(4,873)	(14,447)	(4,979)	(14,562)
Travels	(2,454)	(8,134)	(2,511)	(6,917)
Insurance	(1,980)	(6,278)	(2,156)	(6,138)
Contributions and donations	(1,411)	(3,229)	(1,114)	(11,379)
Snacks and meals	(1,272)	(3,060)	(1,015)	(2,926)
Communications	(466)	(1,975)	(977)	(2,679)
Legal and judicial	(164)	(1,526)	(2,945)	(3,300)
Leases	(389)	(1,470)	(1,134)	(2,944)
Other	(2,446)	(6,501)	(8,419)	(16,079)
Total	(17,157)	(101,913)	(43,712)	(114,575)

(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	2025		B3 2024	
	Q3	Accumulated	Q3	Accumulated
Finance income				
Revenue from financial assets measured at fair value	546,067	1,473,368	365,732	1,187,137
Exchange rate gains	20,230	76,347	10,347	34,353
Dividends on foreign shares	-	8,227	5,482	5,851
Other financial revenues	2,058	10,764	17,592	58,801
(-) PIS and COFINS on financial revenues	(25,731)	(65,509)	(17,403)	(54,360)
	542,624	1,503,197	381,750	1,231,782
Finance expenses				
Transaction cost - Debentures	(421,554)	(1,114,963)	(245,322)	(848,410)
Interest on debt abroad	(43,841)	(120,181)	(39,718)	(121,003)
Transaction cost - Loans and financing	(29,449)	(87,889)	(28,981)	(79,612)
Hedge instrument	(9,209)	(18,403)	(1,663)	(39,774)
Other financial expenses	(26,375)	(95,601)	(27,679)	(84,778)
	(530,428)	(1,437,037)	(343,363)	(1,173,577)
Exchange rate variations, net	51,417	291,896	31,324	(155,017)
Finance result	63,613	358,056	69,711	(96,812)

Description	2025		Consolidated 2024	
	Q3	Accumulated	Q3	Accumulated
Finance income				
Revenue from financial assets measured at fair value	560,118	1,519,426	375,893	1,215,616
Exchange rate gains	20,521	77,281	10,914	35,427
Dividends on foreign shares	-	8,227	5,482	5,851
Other financial revenues	2,059	10,794	17,614	58,889
(-) PIS and COFINS on financial revenues	(26,142)	(67,096)	(17,640)	(55,143)
	556,556	1,548,632	392,263	1,260,640
Finance expenses				
Transaction cost – Debentures	(421,554)	(1,114,963)	(245,322)	(848,410)
Interest on debt abroad	(43,841)	(120,181)	(39,718)	(121,003)
Fair value - Financial instruments	(13,811)	(41,739)	(13,774)	(37,591)
Transaction cost - Loans and financing	550	(20,737)	(2,295)	(17,913)
Hedge instrument	(9,209)	(18,403)	(1,663)	(39,774)
Other financial expenses	(25,747)	(94,789)	(27,497)	(84,363)
	(513,612)	(1,410,812)	(330,269)	(1,149,054)
Exchange rate variations, net	18,415	74,882	11,567	(31,412)
Finance result	61,359	212,702	73,561	80,174

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.

						Q3 2025 Consolidated
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	1,638,205	269,024	147,726	430,946	48	2,485,949
Operating expenses before depreciation	(285,132)	(232,011)	(70,935)	(155,135)	(2,017)	(745,230)
	1,353,073	37,013	76,791	275,811	(1,969)	1,740,719
Depreciation and amortization						(95,740)
Equity pick-up						1,076
Finance result						61,359
Income tax and social contribution						(461,500)
Net income for the period						1,245,914

						Accumulated 2025 Consolidated
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	4,958,948	749,392	439,810	1,267,468	581	7,416,199
Operating expenses before depreciation	(918,931)	(616,450)	(183,990)	(497,604)	(6,713)	(2,223,688)
	4,040,017	132,942	255,820	769,864	(6,132)	5,192,511
Depreciation and amortization						(290,111)
Equity pick-up						1,490
Finance result						212,702
Income tax and social contribution						(1,437,574)
Net income for the period						3,679,018

						Q3 2024 (*) Consolidated
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	1,685,485	229,833	137,165	384,118	(685)	2,435,916
Operating expenses before depreciation	(315,713)	(156,102)	(76,610)	(181,181)	(1,723)	(731,329)
	1,369,772	73,731	60,555	202,937	(2,408)	1,704,587
Depreciation and amortization						(99,731)
Equity pick-up						(641)
Finance result						73,561
Income tax and social contribution						(473,243)
Net income for the period						1,204,533

						Accumulated 2024 (*) Consolidated
Description	Markets	Data Analytics Solutions	Capital Market Solutions	Technology & Platforms	Non-recurring income and expenses	Total
Net revenue	4,842,421	694,185	400,369	1,116,601	60,682	7,114,258
Operating expenses before depreciation	(856,211)	(558,739)	(157,624)	(435,636)	(10,533)	(2,018,74)
	3,986,210	135,446	242,745	680,965	50,149	5,095,515
Depreciation and amortization						(468,454)
Impairment						(67,595)
Equity pick-up						(3,426)
Finance result						80,174
Income tax and social contribution						(1,238,069)
Net income for the period						3,398,145

(*) 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 September 30, 2025, totaling R\$186,164 at B3 and consolidated (R\$181,179 at December 31, 2024).
- On September 30, 2025, the balance of salary obligations and social charges in the consolidated refers mainly to the profit sharing (PLR) - R\$180,375 (R\$185,518 at December 31, 2024); charges on long-term incentive programs - R\$119,200 (R\$196,317 at December 31, 2024), bonuses and incentives paid in cash - R\$165,383 (R\$129,443 at December 31, 2024) and vacation - R\$47,128 (R\$48,170 at December 31, 2024).

- c. On September 30, 2025, the balance of taxes and contributions payable in the consolidated mainly refers to federal taxes and contributions - R\$166,954 (R\$125,414 at December 31, 2024) and withholding taxes and contributions payable - R\$114,795 (R\$76,066 at December 31, 2024).
- d. The maximum insurance coverage contracted at September 30, 2025, according to insurance policies, is as follows:

Insurance line	Maximum indemnity
Guarantee (1)	7,845,918
Civil liability (2)	430,500
Amounts at risk, property damages, buildings and equipment	424,500
Other	4,298
Total	8,705,216

(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 September 30, 2025, known potential liabilities amounted to R\$43,388 (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	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Interest on equity and dividends	(402,500)	516,000	(406,500)	519,000
Future installments in the Neurotech acquisition	-	(216,339)	-	(216,339)
Fair Value adjustment of future installments in the Neurotech acquisition	(7,510)	(33,749)	(7,510)	(33,749)
Fair Value adjustment of future installments in the Datastock acquisition	(412)	929	(412)	929
M&A Partnerships	-	6,682	-	6,682
Leases	392	152	2,188	3,252
Share buyback	(7,070)	-	(7,070)	-
Merger of subsidiaries	2,344,646	-	-	-

- g. On September 18, 2025, as disclosed to the market, B3 entered into a Share Purchase Agreement for the acquisition of 60% of the share capital of Central de Registro de Direitos Creditórios S.A. (CRDC), a company specialized in providing technology services to credit concession sector agents, as well as operating as market infrastructure. The transaction has not yet been completed and remains subject to the fulfillment of certain customary precedent conditions, as previously informed in the market announcement.

22. Subsequent events

- a. B3 repurchased 41,193,380 shares between October 1 and 24, 2025, under the share buyback program approved by the Board of Directors on December 13, 2024 (Note 12(b)).
- b. On October 17, 2025, as disclosed to the market, B3 completed the acquisition of 62% of the share capital of Shipay Tecnologia S.A. (Shipay), a technology company specialized in the integration of payment solutions, following the fulfillment of all precedent conditions. The acquisition of Shipay will

enable B3 to offer infrastructure solutions along the credit journey, with a focus on developing products and services for the emerging market of registered electronic invoices (book-entry duplicates).

The total amount paid by B3 at the closing date of the transaction was approximately R\$37,000, with the possibility of acquiring the remaining equity interest in Shipay through the exercise of a call option by 2030, subject to the achievement of certain performance targets.

- c. On October 24, 2025, B3 received a Notice of Infraction issued by RFB, exclusively challenging the use of tax loss carryforwards in the fiscal years 2021 and 2022, which resulted from the amortization of goodwill generated from the merger of Bovespa Holding S.A.'s shares into BM&FBOVESPA. The aforementioned notice covers the amounts of R\$674,000 and R\$257,000 related to IRPJ and CSLL, respectively. B3 will file a defense against this notice of infraction, which has been classified as a possible risk, within the regulatory deadline.

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

* * *

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 September 30, 2025.

São Paulo, November 11, 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

Silvia 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 September 30, 2025.

São Paulo, November 11, 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

Silvia Maria de Almeida Bugelli Valença - Executive Legal Director