



1Q26 RESULTS

**B3 ANNOUNCES THE RESULTS FOR
THE FIRST QUARTER OF 2026**

HIGHLIGHTS OF THE QUARTER

- Revenue of **R\$3.2 billion (+20% vs. 1Q25)**, the highest quarterly revenue in the Company's history, driven by the combination of higher market activity and the consistent expansion of recurring revenues
- **Highest average daily volume in history in Derivatives in Mar/26**, with 16.6 million contracts, and a 16% increase in 1Q26 ADV compared to 1Q25
- **48% growth in the average daily traded volume (ADTV) in Equities** compared to 1Q25, with Feb/26 recording the highest monthly ADTV of the last five years
- **R\$13.6 billion across 6 follow-on offerings** in the equities market in 1Q26 and an increase of nearly 400 thousand accounts in the equities' depository over 12 months, totaling 6.5 million accounts in Mar/26
- Continued progress of **recurring revenues, which grew 17%**, with highlights including **Data Analytics Solutions (Trillia) (+23%), Fixed Income and Credit (+15%), and Capital Markets Solutions (+29%)**
- **Recurring EBITDA of R\$2.1 billion**, with margin expansion supported by operating leverage and discipline in cost management
- **Quarterly recurring net income of R\$1.5 billion (+33% vs. 1Q25)**, and recurring earnings per share of R\$0.30, an increase of 39%
- **Advances in predictive markets products**, with the launch of Digital Options on Ibovespa, Bitcoin and USD, and the extension of trading hours for Gold, Bitcoin, Ethereum and Solana Futures

(In R\$ million, except EPS)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Total revenue	3,201.7	2,657.2	20.5%	2,951.7	8.5%
Net revenue	2,873.4	2,388.0	20.3%	2,652.0	8.3%
Expenses	(918.7)	(828.5)	10.9%	(922.0)	-0.4%
Adjusted expenses ¹	(581.2)	(547.0)	6.3%	(624.8)	-7.0%
Financial result	112.0	15.6	617.3%	95.2	17.7%
Recurring EBITDA	2,057.2	1,660.2	23.9%	1,829.7	12.4%
Recurring EBITDA margin	71.6%	69.5%	207 bps	69.0%	260 bps
Net income	1,477.0	1,106.1	33.5%	907.8	62.7%
Basic earnings per share	0.29	0.21	39.1%	0.18	66.1%
Recurring net income	1,502.1	1,128.6	33.1%	1,464.3	2.6%
Recurring earnings per share	0.30	0.22	38.6%	0.29	4.8%

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¹ Expenses adjusted for: (i) depreciation and amortization; (ii) long-term share-based incentive program – principal and charges; (iii) provisions; (iv) revenue-linked expenses; and (v) other extraordinary expenses.

MESSAGE FROM MANAGEMENT

In a quarter marked by growth across all its segments, B3 reached **R\$3.2 billion in revenues**, a historical quarterly record, and an increase of **20.5% compared to 1Q25**. Expectations of interest rate cuts, foreign inflows into the equities market and higher volatility boosted the group of **procyclical revenues**, composed of **Derivatives and Equities**, which grew **23.7%**, demonstrating the strength of B3's business model and the potential of the Brazilian market in a favorable scenario. **The group of recurring revenues grew 17.2%**, maintaining the positive trend observed in previous quarters and in line with its less cyclical nature.

In Derivatives, the average daily volume (ADV) totaled 13.2 million contracts, an increase of 16.4% compared to 1Q25, with highlights to Interest Rates in BRL, whose ADV reached a historical record in Mar/26 and grew 47.4% in 1Q26, reflecting higher volatility driven by the geopolitical events observed during the quarter. Within Interest Rates in BRL, it is worth highlighting the performance of **Copom Options, which posted an average ADV of 834.9 thousand contracts, 354.6% above 1Q25**, contributing approximately R\$25.1 million in revenues in the quarter.

In Equities, **the average daily traded volume (ADTV) in the cash equities market totaled R\$34.8 billion, an increase of 46.0% and 32.9% compared to 1Q25 and 4Q25**, respectively, mainly reflecting the net inflow of R\$53.8 billion in foreign capital into B3 during the first quarter, 100.3% above the amount observed throughout the entire year of 2025. In addition to the growth in equities volumes, it is worth highlighting the **57.5% increase in ADTV of ETFs, BDRs and Listed Funds, which totaled R\$5.4 billion** and represented 15.5% of the volume traded in the period.

In Fixed Income and Credit, issuances and the outstanding balance increased 9.1% and 18.5% compared to 1Q25, respectively, still reflecting a favorable environment for the segment. The outstanding balance of corporate debt posted an increase of 16.8% and, **in Treasury Direct, it is worth highlighting the 45.5% increase in the product's outstanding balance, with 3.4 million investors at the end of 1Q26**.

Regarding the other segments, **revenues from Capital Markets Solutions totaled R\$201.7 million, an increase of 28.5%**, and revenues from **Data Analytics Solutions (Trillia) amounted to R\$317.5 million, a growth of 22.9%**, impacted by the new billing model² of SNG – **Technology and Platforms revenues reached R\$527.6 million, an increase of 14.8%**, reinforcing the consistency of these business lines.

Expenses totaled R\$918.7 million, an increase of 10.9% compared to 1Q25 and in line with 4Q25. Excluding revenue-linked expenses, which were impacted by the change in the SNG billing model, and other expenses, mainly affected by provisions for legal disputes related to the Company's share price, **total expenses increased 5.4%, or IPCA + 1.3%**, reflecting discipline in capital allocation even amid the continuation of the agenda of new initiatives and product strengthening. **Adjusted expenses increased 6.3% compared to 1Q25**.

In the quarter, the Company distributed R\$372.5 million in interest on capital (IoC). Recurring net income totaled R\$1.5 billion, an increase of 33.1% compared to 1Q25. Recurring earnings per share reached R\$0.30, an increase of 38.6% compared to 1Q25, reflecting the execution of the Company's share buyback program over the last 12 months.

Within the innovation and products agenda, **B3 launched the Financial Event Contracts for Ibovespa, U.S. Dollar and Bitcoin**, with fixed payout and maximum loss known at the time of the transaction, allowing investors to take positions in future scenarios for these assets in a simple, transparent manner and with limited risk. In addition, in Apr/26, the first phase of the **extension of trading hours was implemented for Bitcoin, Ethereum, Solana and Gold Futures**, available for trading from 9:00 a.m. to 8:00 p.m., offering greater flexibility to investors.

Lastly, it is worth highlighting the expansion and modernization of the co-location infrastructure, with an increase in the offering of high-density racks, aiming to meet the growing demand for higher performance, connectivity and efficient access to trading systems.

² As of 1Q26, the Sistema Nacional de Gravames (SNG) billing model was implemented in some states, unifying collections through B3, with an impact on Data Analytics Solutions (Trillia) revenues and a corresponding amount recognized in revenue-linked expenses.

OPERATIONAL PERFORMANCE AND REVENUES

The comparisons in this document relate to the first quarter of 2025 (1Q25), unless otherwise stated.

Gross Revenue per Segment

(In R\$ million)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Markets	2,153.3	1,782.3	20.8%	1,934.3	11.3%
Derivatives	965.5	880.9	9.6%	910.7	6.0%
Equities	749.2	510.8	46.7%	567.2	32.1%
Fixed Income and Credit	362.1	315.4	14.8%	380.0	-4.7%
Securities Lending	76.5	75.2	1.7%	76.3	0.2%
Capital Markets Solutions	201.7	156.9	28.5%	194.0	4.0%
Data for Capital Markets	96.5	81.2	18.8%	93.5	3.3%
Depository for Cash Equities	70.1	47.2	48.6%	57.5	21.8%
Listing and Solutions for Issuers	35.1	28.5	23.2%	43.0	-18.2%
Data Analytics Solutions (Trillia)	317.5	258.4	22.9%	315.4	0.7%
Vehicle and Real Estate	177.6	129.0	37.7%	154.4	15.0%
Platforms and Analytics	139.9	129.4	8.1%	161.0	-13.1%
Technology and Platforms	527.6	459.5	14.8%	507.8	3.9%
Technology	342.2	307.3	11.3%	328.3	4.2%
Market Support Services	158.9	129.1	23.1%	159.6	-0.5%
Other	26.6	23.1	15.0%	19.8	34.3%
Reversal of provisions and recovery of expenses	1.6	0.0	-	0.3	520.4%
Total Gross Revenue	3,201.7	2,657.2	20.5%	2,951.7	8.5%

Segment's Performance

Markets

Derivatives

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Interest rates in BRL	ADV (thousands of contracts)	7,323	4,970	47.4%	5,117	43.1%
	Average RPC (R\$)	0.727	0.772	-5.8%	0.882	-17.6%
Stock indices futures	ADV (thousands of contracts)	3,912	2,626	49.0%	3,459	13.1%
	Average RPC (R\$)	0.880	0.971	-9.4%	0.949	-7.3%
FX rates	ADV (thousands of contracts)	951	914	4.1%	833	14.1%
	Average RPC (R\$)	4.953	5.919	-16.3%	5.299	-6.5%
Interest rates in USD and other currencies	ADV (thousands of contracts)	391	351	11.4%	348	12.4%
	Average RPC (R\$)	2.119	2.701	-21.6%	2.155	-1.7%
Future of cryptoassets	ADV (thousands of contracts)	558	2,429	-77.0%	879	-36.5%
	Average RPC (R\$)	0.281	0.317	-11.4%	0.398	-29.4%
Commodities	ADV (thousands of contracts)	37	29	28.1%	26	45.5%
	Average RPC (R\$)	1.762	1.741	1.2%	2.083	-15.4%
Total	Total ADV (thousands of contracts)	13,173	11,319	16.4%	10,663	23.5%
	Average RPC (R\$)	1.103	1.199	-8.0%	1.254	-12.0%
OTC Derivatives	Issuances (total in R\$ billion)	4,970	3,982	24.8%	4,230	17.5%
	Price (bps)	0.026	0.028	-0.002 bps	0.028	-0.002 bps
	Outstanding balance (average in R\$ billion)	8,570	7,893	8.6%	8,480	1.1%
	Price (bps)	0.020	0.021	-0.001 bps	0.020	-

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

The ADV totaled 13.2 million contracts, up 16.4% and 23.5% compared to 1Q25 and 4Q25, respectively. Growth was mainly supported by (i) Interest Rates in BRL, which posted record-high historical trading volumes in Mar/26, and (ii) Stock Indices, mainly driven by higher trading volumes in Ibovespa mini contracts.

The average RPC decreased by 8.0% and 12.0% compared to 1Q25 and 4Q25, respectively, mainly explained by (i) lower RPC of Interest Rates in BRL, due to the increase in ADV and higher concentration of trading in shorter-maturity contracts in 1Q26, and (ii) a decrease in FX Rates, resulting from the appreciation of the BRL against the USD.

Regarding Bitcoin Futures, it is worth noting that, in Jun/25, changes to the required margin were announced, impacting traded volumes and largely explaining the decrease in the product's ADV. Additionally, changes were implemented in (i) pricing and (ii) contract size, both aimed at stimulating liquidity.

In OTC derivatives and structured operations, issuances increased by 24.8%, mainly explained by a 21.8% increase in swap issuances and a 28.0% increase in forward issuances. In relation to the average outstanding balance, volumes increased by 8.6%.

It is worth noting that this segment's revenues are impacted by the cash flow hedge accounting set up in the bond issuance in Sep/21, where the bond is the hedging instrument and the highly probable future revenues in USD (mainly related to the listed FX derivative contracts in USD and Interest Rate contracts in USD) are the hedging objects. As a result, the effects of exchange rate fluctuations on that bond are stated in Shareholders' Equity and recognized in the income statement to the extent that revenues are realized. In 1Q26, the net impact of this structure on derivatives revenues was virtually neutral, given the exchange rate variation in the period.

Equities

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
ADTV (R\$ million)	Equities	29,410	20,400	44.2%	21,718	35.4%
	ETFs	3,349	2,271	47.5%	2,885	16.1%
	BDRs	1,436	758	89.4%	1,076	33.5%
	Listed Funds	613	405	51.5%	506	21.2%
	Cash Equities - Total	34,808	23,834	46.0%	26,184	32.9%
	Margin (bps)	2.944	3.133	-0.189 bps	3.106	-0.163 bps
Average market capitalization	(R\$ billion)	5,212	4,217	23.6%	4,637	12.4%
Turnover velocity	Annualized (%)	165.0%	141.3%	2,368 bps	141.2%	2,379 bps
Options market (stocks/indices)	ADTV (R\$ million)	1,582	674	134.8%	980	61.5%
	Margin (bps)	11.968	11.867	0.101 bps	12.195	-0.228 bps
Forwards & Stock futures	ADTV (R\$ million)	259	253	2.5%	222	16.8%
	Margin (bps)	5.508	4.564	0.944 bps	6.464	-0.956 bps
Trading days		61	61	-	62	-1 trading day

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

In the cash equities market, average daily traded volume (ADTV) increased by 46.0% and 32.9% compared to 1Q25 and 4Q25, respectively, mainly influenced by foreign investor flows, which totaled R\$53.8 billion during the first quarter, 100.3% higher than the amount observed throughout the entire year of 2025, and accounted for 59.8% of the traded volume during the period. The volumes in ETFs, BDRs and Listed Funds represented 15.5% of total ADTV in 1Q26 (vs. 14.4% in 1Q25).

The trading and post-trading margin in the cash equities market was 2.944 bps, a decrease of 0.189 bps and 0.163 bps compared to 1Q25 and 4Q25, respectively. The decreases compared to previous quarters are explained by (i) higher traded volumes across all products, in line with the new equities pricing model, which reinforces the sharing of operational leverage benefits with clients, and (ii) higher exercise volume of indices options, for which part of the volume is not subject to fees.

Fixed Income and Credit

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Issuances	Bank funding (total in R\$ billion)	6,017	5,418	11.1%	6,971	-13.7%
	Other (total in R\$ billion)	360	429	-16.0%	498	-27.7%
Outstanding Balance	Bank funding (average in R\$ billion)	5,190	4,365	18.9%	5,100	1.8%
	Corporate debt (average in R\$ billion)	1,454	1,245	16.8%	1,408	3.3%
	Other (average in R\$ billion)	2,685	2,265	18.5%	2,582	4.0%
Treasury Direct	Number of investors (average in thousand)	3,377	2,995	12.7%	3,322	1.6%
	Outstanding Balance (average in R\$ billion)	216	149	45.5%	196	10.5%

Note: "Bank funding" includes DI, CDB, Financial Bills and other instruments, such as RDB, LC, DPGE.

"Other" includes instruments from the real estate market (LCI, CCI, CRI and LH), agribusiness (CRA, LCA, CDCA, CLCA and CTRA) and funding instruments (CCB, CCCB, NCE, CCE, Export Notes, NC).

The volume of new issuances of bank funding instruments increased by 11.1%, mainly driven by a 6.7% increase in CDB issuances. In other fixed income instruments, the 16.0% decline mainly reflects a 51.9% reduction in LCA – Agribusiness Letters of Credit issuances.

Regarding the average outstanding balance of bank funding instruments, growth reached 18.9%, while the outstanding balance of debentures increased by 16.8%, once again demonstrating robust activity in the corporate debt market for another quarter. It is also worth noting the 18.5% increase in the outstanding balance of “Other” products, with highlights to the increases of 24.2%, 21.2% and 11.1% in the volumes of LCIs – Real Estate Letters of Credit, CPRs – Rural Product Note and LCAs, respectively.

Another highlight in the fixed income market was the continued growth of Treasury Direct, which recorded increases of 12.7% in the number of investors and 45.5% in the average outstanding balance. B3 offers an incentive program for brokerage firms to expand the investor base in this product, which is reviewed annually.

Securities Lending

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Securities lending	Average open position (R\$ billion)	224	154	46.0%	199	12.5%
	Average lender rate (% per year)	0.971%	1.593%	-62 bps	0.989%	-2 bps

Revenue from Securities lending totaled R\$76.5 million, up 1.7%, explained by the higher volume of transactions, driven by the operational improvements implemented to encourage the securities lending market among retail investors, more than offsetting the 62 bps decline in the average lender rate.

Capital Markets Solutions

Data for Capital Markets

Revenue totaled R\$96.5 million, an increase of 18.8%, explained by (i) the implementation of the new market data³ pricing policy, which aimed to reduce price distortions among participants and align charges with different usage profiles, and (ii) the better performance of analytical products for capital markets, with an expansion of recurring revenues. It is worth highlighting the main products within this vertical: (i) DataWise+, a product that offers detailed and customizable analyses of all listed products, including investor behavior and market share by instrument, (ii) Investor Segmentation, which consolidates indicators that enable the analysis, segmentation, and monitoring of market institutions’ client bases, and (iii) the launch of Smart Target, a product designed for companies’ investor relations teams, allowing them to monitor their shareholder bases.

Depository for Cash Equities

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Number of individual investors		5,576	5,281	5.6%	5,432	2.7%
Number of accounts in depository (total)	Average (thousand)	6,396	6,072	5.3%	6,233	2.6%

The average number of investors increased by 5.6%, reflecting the Company’s continued offering of new products and individual investors search for greater diversification of their portfolios.

Revenue totaled R\$70.1 million, an increase of 48.6%, explained by (i) a 27.1% higher average balance in the depository during the period; (ii) the new equities pricing structure, which began in 3Q25 and equalized the custody fee for local and foreign investors, and (iii) the inflation adjustment of the Central Depository⁴ fees, which came into effect at the beginning of 2026.

Listing and Solutions for Issuers

Revenue totaled R\$35.1 million, an increase of 23.2% compared to 1Q25, mainly explained by (i) the higher volume of public offerings (follow-ons) in the period and (ii) the inflation adjustment of Listing fees⁵.

Data Analytics Solutions (Trillia)

Vehicles and Real Estate

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
SNG	# of vehicles sold (thousand)	5,633	4,788	17.6%	6,455	-12.7%
	# of vehicles financed (thousand)	1,893	1,678	12.8%	2,002	-5.4%
	% vehicles financed / vehicles sold	33.6%	35.0%	-1.4 p.p.	31.0%	2.6 p.p.

In 1Q26, the number of vehicles sold in Brazil increased by 17.6%, while the number of vehicles financed grew by 12.8%. The percentage of vehicles financed reached 33.6% of vehicles sold, a decrease of 1.4 p.p. compared to 1Q25.

³ For more information, access the [Circular Letter as of 09/16/2025](#)

⁴ For more information, access the [Circular Letter as of 12/23/2025](#)

⁵ For more information, access the [Circular Letter as of 12/18/2025](#)

Revenues totaled R\$177.6 million, an increase of 37.7%, explained by (i) the implementation of a new SNG billing model, which unified collections through B3 and added R\$24.8 million in 1Q26, with the full pass-through of this amount recorded under revenue-linked expenses, and (ii) a 12.8% increase in the number of financed vehicles.

Platforms and Analytics

Revenue amounted to R\$139.9 million, an increase of 8.1%, mainly explained by the continued positive performance of the Credit and Loss Prevention verticals. Compared to 4Q25, the 13.1% decrease is explained by seasonality related to certain credit data solutions services, which are typically concentrated in the last quarter of the year.

Technology and Platforms

Technology

		1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
OTC Utilization	Average number of clients	23,673	22,593	4.8%	22,847	3.6%

The average number of customers using the monthly utilization service for the OTC systems increased by 4.8%, mainly as a result of the growth of the funds industry in Brazil.

Technology revenues totaled R\$342.2 million, an increase of 11.3%, reflecting both the increase in the number of customers in the OTC segment and the annual inflation adjustments applied to prices in the OTC Utilization line.

Market Support Services

Revenue amounted to R\$158.9 million, an increase of 23.1%, mainly explained by (i) an 18.8% increase in the average outstanding balance of fund quotas and (ii) adjustments in the pricing of fund quota registration and custody.

Other

Revenue amounted to R\$26.6 million, an increase of 15.0%, mainly reflecting higher revenues from fines.

EXPENSES

Expenses totaled R\$918.7 million, an increase of 10.9% compared to 1Q25. Adjusted expenses increased by 6.3%.

- **Personnel and charges:** R\$413.4 million, an increase of 9.0%, mainly explained by (i) the annual salary adjustment (bargaining agreement), with collateral impacts on provisions and benefits, (ii) the acquisition of Shipay, completed in Oct/25, (iii) the Company's efforts aimed at optimizing its organizational structure, reflected in higher termination expenses, and (iv) the higher provision for the Company's profit-sharing plan (PLR), as a result of the performance achieved.
- **Information technology**⁶: R\$170.4 million, an increase of 6.8%, mainly reflecting (i) the intensification of cloud technology utilization, and (ii) expenses related to licensing and support of technology products.
- **Depreciation and amortization:** R\$95.7 million, a decrease of 1.9%.
- **Revenue-linked expenses:** R\$135.6 million, an increase of 33.6%, mainly reflecting (i) the R\$24.8 million impact arising from the implementation of the new SNG billing model, and (ii) higher incentives from the Treasury Direct program.
- **Third-party services:** R\$17.1 million, a decrease of 37.3%, mainly explained by the reduction in expenses related to strategic consulting services.
- **Other:** R\$58.7 million, an increase of 47.6%, mainly explained by provisions related to legal disputes, for which part of the amounts under discussion is updated based on the Company's share price.

⁶ Formerly known as "data processing".

The tables below show the breakdown and evolution of adjusted expenses for the quarter.

Reconciliation of adjusted expenses

(In R\$ million)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Adjustments in expenses:					
(+) Depreciation and amortization	95.7	97.5	-1.9%	96.9	-1.3%
(+) Long-term stock-based incentive program	55.8	51.5	8.3%	49.8	12.0%
(+) Provisions (recurring and non-recurring)	43.7	27.8	56.8%	27.5	59.1%
(+) Revenue-linked expenses	135.6	101.5	33.6%	120,3	12.8%
(+) Other non-recurring expenses	6.8	3.2	114.8%	2.8	144.6%
Adjusted expenses	(581.2)	(547.0)	6.3%	(624.8)	-7.0%
Personnel and charges	(357.6)	(327.7)	9.1%	(352.0)	1.6%
Information technology	(170.4)	(159.6)	6.8%	(178.0)	-4.3%
Third-party services	(17.1)	(24.0)	-29.0%	(34.5)	-50.6%
Other expenses	(15.1)	(11.9)	26.1%	(18.2)	-17.1%
Other	(21.0)	(23.7)	-11.7%	(42.0)	-50.1%

EBITDA

Recurring EBITDA totaled R\$2,057.2 million, an increase of 23.9%, with a recurring EBITDA margin of 71.6% in 1Q26.

(In R\$ million)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
EBITDA	2,050.4	1,657.0	23.7%	1,826.9	12.2%
(+) Other non-recurring expenses	6.8	3.2	114.8%	2.8	144.6%
Recurring EBITDA	2,057.2	1,660.2	23.9%	1,829.7	12.4%
<i>Recurring EBITDA margin</i>	<i>71.6%</i>	<i>69.5%</i>	<i>207 bps</i>	<i>69.0%</i>	<i>260 bps</i>

FINANCIAL RESULT

The financial result was positive at R\$112.0 million in 1Q26. Financial revenues totaled R\$541.5 million, an increase of 23.3% mainly explained by an average CDI that was 1.9 percentage point higher in the period. Compared to 4Q25, the decrease is explained both by a lower average CDI and by the fair value marking of investments in the L4 Venture Builder fund, which positively impacted financial revenues in 4Q25.

Financial expenses totaled R\$462.6 million, an increase of 0.9%, also explained by the higher average CDI in the period, which was partially offset by the comparison base of 1Q25, affected by (i) the fair value marking of investments abroad, and (ii) the greater impact of the usufruct assignment to BSM and the Associação BM&F. Compared to 4Q25, the decrease is mainly explained by a lower average CDI.

(In R\$ million)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Financial result	112.0	15.6	617.3%	95.2	17.7%
Financial revenues	541.5	439.3	23.3%	593.0	-8.7%
Financial expenses	(462.6)	(458.3)	0.9%	(489.9)	-5.6%
Net FX variations	33.1	34.6	-4.3%	(7.9)	-

In addition, it is important to note that the financial result was also impacted by the effects of the FX variation on foreign currency loans and on investments abroad held by the Company, 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)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Financial result	112.0	15.6	617.3%	95.2	17.7%
(+/-) Effects of hedge on the financial result	(41.7)	(51.7)	-19.4%	25.4	-
Adjusted financial result (excluding hedge effects)	70.3	(36.1)	-	120.5	-41.7%
Income before income tax	2,064.0	1,574.8	31.1%	1,829.3	12.8%
(+/-) Effects of hedge on the financial result	(41.7)	(51.7)	-19.4%	25.4	-
Income before taxes on adjusted income (excluding hedge effects) - (A)	2,022.3	1,523.1	32.8%	1,854.7	9.0%
Income tax and social contribution	(586.9)	(468.7)	25.2%	(921.5)	-36.3%
(+/-) Effects of hedge on income tax and social contribution taxes	41.7	51.7	-19.4%	(25.4)	-
Adjusted income tax and social contribution taxes (excluding hedge effects) - (B)	(545.2)	(417.0)	30.7%	(946.8)	-42.4%
Effective Rate on Income Before Adjusted Income Tax and Social Contribution (excluding hedge effects) - (B) / (A)	27.0%	27.4%	-42 bps	51.1%	-2,409 bps

INCOME TAX AND SOCIAL CONTRIBUTION

The income tax and social contribution line totaled R\$586.9 million in 1Q26 and was impacted by the distribution of interest on capital (IoC) in the amount of R\$372.5 million. Current tax reached R\$533.9 million, while deferred income tax and social contribution was negative at R\$52.9 million. In addition, the income tax and social contribution line was also impacted by the hedge structure, as explained above.

NET INCOME

Excluding the non-recurring items highlighted below and adjusting for the tax benefit from goodwill, net income would have reached R\$1,542.8 million in the quarter, an increase of 36.7% compared to 1Q25. It is worth highlighting that, with the mergers of Neoway and Neurotech starting in 2Q25, the Company began to recognize the tax benefit from the amortization of goodwill from these acquisitions, which totaled R\$40.7 million in the quarter.

Adjustments to net income

(In R\$ million)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Net income (attributed to shareholders)	1,477.0	1,106.1	33.5%	907.8	62.7%
(+) Other non-recurring expenses	6.8	3.2	114.8%	2.8	144.6%
(+) Tax impacts of non-recurring items	(2.3)	(1.1)	114.8%	(0.9)	144.6%
(+) Update of the deferred tax balance	-	-	-	1,043.9	-
(+) Fiscal benefit from the extraordinary interest on capital	-	-	-	(510.0)	-
(+) Amortization of intangible assets	20.7	20.4	1.3%	20.8	-0.4%
Recurring net income	1,502.1	1,128.6	33.1%	1,464.3	2.6%
(+) Deferred tax (goodwill from Neoway and Neurotech)	40.7	-	-	40.7	-
Recurring net income adjusted by goodwill tax benefit	1,542.8	1,128.6	36.7%	1,504.9	2.5%

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.

Net income attributable to B3's shareholders was R\$1,477.0 million, an increase of 33.5%. Earnings per share were R\$0.29, an increase of 39.1% in the period, reflecting the execution of the share buyback program by the Company. The recurring earnings per share totaled R\$0.30, a growth of 38.6% compared to 1Q25.

(In R\$ million, except EPS)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Net income (attributable to shareholders)	1,477.0	1,106.1	33.5%	907.8	62.7%
Earnings per share (EPS)	0.29	0.21	39.1%	0.18	66.1%
Recurring Earnings per share	0.30	0.22	38.6%	0.29	4.8%

MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET AS OF 03/31/2026

Assets, Liabilities and Shareholders' Equity Accounts

The Company ended 1Q26 with total assets of R\$48.6 billion, 0.2% higher than in Dec/25. Cash and Financial Investments (current and non-current) totaled R\$18.5 billion, in line with the 2025 result.

At the end of 1Q26, B3 had gross indebtedness of R\$14.9 billion (93% long term and 7% short term), corresponding to 2.0x the recurring EBITDA of the last 12 months.

OTHER FINANCIAL INFORMATION

CAPEX

During the quarter, investments totaled R\$56.7 million. These investments were used for upgrades across all B3's business segments, including capacity expansion, security enhancements, and the development of new products and functionalities. Among these initiatives, it is worth highlighting the expansion of co-location services, the development of the new depository infrastructure, and the strengthening of the Fixed Income segment with the electronic trading platform, Trademate, and the modernization of Fixed Income platforms and invoices registration.

Distributions to shareholders

On March 26, 2026, the Board of Directors approved the payment of interest on capital in the amount of R\$372.5 million, carried out on April 13, 2026.

SUSTAINABILITY

During 1Q26, the main highlight regarding B3's sustainability agenda was:

- **ESG Workspace** – new version of the platform, which centralizes more than 84 thousand data and reports from listed companies and incorporates artificial intelligence for the analysis and comparison of information, with different levels of access and functionalities.
- **ISSB Standards Implementation Training** – In-person training carried out in partnership with the IFRS Foundation, aimed at qualifying the market for the application of IFRS S1 and S2 standards on sustainability and climate, with 130 participants from more than 90 institutions and listed companies.
- **2025 Annual Report** – published on March 30, 2026, reinforcing B3's commitment to transparency and timeliness by presenting an integrated view of results and ESG advancements, prepared based on the GRI, SASB and TCFD guidelines and submitted to independent assurance.

CONSOLIDATED INCOME STATEMENT

(In R\$ thousand)	1Q26	1Q25	1Q26/1Q25	4Q25	1Q26/4Q25
Total revenue	3,201,744	2,657,156	20.5%	2,951,712	8.5%
Markets	2,153,287	1,782,314	20.8%	1,934,332	11.3%
Derivatives	965,514	880,943	9.6%	910,729	6.0%
Equities	749,194	510,767	46.7%	567,238	32.1%
Fixed Income and Credit	362,128	315,448	14.8%	380,033	-4.7%
Securities Lending	76,451	75,156	1.7%	76,332	0.2%
Capital Markets Solutions	201,709	156,928	28.5%	193,960	4.0%
Data for Capital Markets	96,500	81,238	18.8%	93,455	3.3%
Depository for Cash Equities	70,069	47,168	48.6%	57,546	21.8%
Listing and Solutions for Issuers	35,140	28,522	23.2%	42,959	-18.2%
Data Analytics Solutions (Trillia)	317,496	258,392	22.9%	315,394	0.7%
Vehicles and Real Estate	177,566	128,961	37.7%	154,392	15.0%
Platforms and Analytics	139,930	129,431	8.1%	161,002	-13.1%
Technology and Platforms	527,608	459,516	14.8%	507,761	3.9%
Technology	342,160	307,324	11.3%	328,331	4.2%
Market Support Services	158,870	129,078	23.1%	159,644	-0.5%
Other	26,578	23,114	15.0%	19,786	34.3%
Reversal of provision and recovery of expenses	1,644	6	27300.0%	265	520.4%
Revenue deductions	(328,325)	(269,202)	22.0%	(299,684)	9.6%
PIS and Cofins	(266,365)	(218,990)	21.6%	(244,225)	9.1%
Service tax	(61,960)	(50,212)	23.4%	(55,459)	11.7%
Net revenue	2,873,419	2,387,954	20.3%	2,652,028	8.3%
Expenses	(918,677)	(828,481)	10.9%	(922,021)	-0.4%
Personnel and charges	(413,417)	(379,182)	9.0%	(401,832)	2.9%
Information technology ⁷	(170,444)	(159,580)	6.8%	(178,035)	-4.3%
Depreciation and amortization	(95,679)	(97,527)	-1.9%	(96,912)	-1.3%
Revenue-linked expense	(135,613)	(101,495)	33.6%	(120,266)	12.8%
Third-party services	(17,052)	(27,182)	-37.3%	(37,321)	-54.3%
General maintenance	(8,067)	(7,561)	6.7%	(10,342)	-22.0%
Promotion and disclosures	(10,186)	(8,007)	27.2%	(24,388)	-58.2%
Taxes and fees	(4,703)	(3,903)	20.5%	(2,481)	89.6%
Board and committee members' compensation	(4,789)	(4,261)	12.4%	(4,826)	-0.8%
Other	(58,727)	(39,783)	47.6%	(45,618)	28.7%
Operating income	1,954,742	1,559,473	25.3%	1,730,007	13.0%
Operating margin	68.0%	65.3%	272 bps	65.2%	280 bps
Results from equity method investments	(2,739)	(246)	1013.4%	4,140	-
Financial results	112,013	15,617	617.3%	95,162	17.7%
Financial income	541,475	439,259	23.3%	592,986	-8.7%
Financial expenses	(462,593)	(458,271)	0.9%	(489,919)	-5.6%
Net FX variation	33,131	34,629	-4.3%	(7,905)	-
Income before taxes	2,064,016	1,574,844	31.1%	1,829,309	12.8%
Income tax and social contribution	(586,882)	(468,721)	25.2%	(921,455)	-36.3%
Current	(533,941)	(364,981)	46.3%	94,865	-
Deferred	(52,941)	(103,740)	-49.0%	(1,016,320)	-94.8%
Net income (loss) for the period	1,477,134	1,106,123	33.5%	907,854	62.7%
Net margin	51.4%	46.3%	509 bps	34.2%	1,717 bps
Attributed to:	1,476,968	1,106,077	33.5%	907,784	62.7%
B3 Shareholders	51.4%	46.3%	508 bps	34.2%	1,717 bps
Net margin	166	46	260.9%	70	137.1%

⁷ Formerly known as "data processing".

SUMMARY OF CONSOLIDATED BALANCE SHEET

(R\$ thousand)

Assets	03/31/2026	12/31/2025	Liabilities and Shareholders' Equity	03/31/2026	12/31/2025
Current	17,945,705	17,712,103	Current	8,570,715	9,291,962
Cash and cash equivalents	921,565	1,603,617	Collateral for transactions	3,007,713	3,711,718
Financial investments	14,656,440	13,925,625	Derivative financial instruments	4,078	6,562
Other	2,367,700	2,182,861	Loans and debentures	1,110,561	870,588
Long-term non-current assets	13,907	13,907	Other	4,448,363	4,703,094
Non-current	30,614,399	30,761,637	Non-current	21,725,544	21,731,606
Long-term receivables	3,544,426	3,647,949	Loans and debentures	13,879,596	14,073,716
Financial investments	2,905,196	3,012,984	Deferred income tax and social contribution	6,795,234	6,654,751
Other	639,230	634,965	Other	1,050,714	1,003,139
Investments	660,325	662,554	Shareholders' Equity	18,277,752	17,464,079
Property and equipment	857,951	880,467	Capital	12,898,655	12,898,655
Intangible assets	25,551,697	25,570,667	Capital reserve	654,071	723,945
Goodwill	24,358,874	24,358,874	Other	4,702,956	3,819,534
Software and projects	1,192,823	1,211,793	Non-controlling interests	22,070	21,945
Total Assets	48,574,011	48,487,647	Total Liabilities and Shareholders' Equity	48,574,011	48,487,647