



# Management Report

# 1H25

## IFRS



# Management Report | 1H25



<b>1st Half of 2025</b>
<b>Net Income</b> R\$7.8 billion
<b>Provision for Expected Losses</b> R\$31.6 billion
<b>Net Fee and Commission Income</b> R\$14.4 billion
<b>Administrative and Personnel Expenses</b> R\$19.6 billion
<b>Basel Index</b> 14.14%
<b>Common Equity Tier 1 Capital Ratio</b> 10.97%

In June 2025, our assets reached R\$2.4 trillion. The credit portfolio exceeded R\$1.2 trillion, with growth across all segments, while customer funds totaled R\$880.4 billion.

Net interest income was R\$48 billion, a 6.5% decrease, impacted by increased funding expenses due to the higher volume of deposits and the increase in the average Selic rate and the reference rate, and partially offset by the growth in the credit portfolio, which benefited revenues.

Expected loan losses reached R\$31.6 billion, an 89.3% increase, primarily reflecting the increase in defaults in the agribusiness portfolio and, to a lesser extent, in

the Micro, Small, and Medium-sized Enterprise portfolio. Considering this, we took immediate action, including reviewing collection flows, prioritizing disbursements within the context of the resilience matrix, increasing credit lines with mitigating factors or guarantee funds, and strengthening our increasingly close and resolute relationships with customers.

Regarding net revenue from fees and commissions, which grew 6.2%, the highlights were the fund management, consortium, and insurance, pension, and capitalization commission lines, which already represent more than half of the total, demonstrating the complementarity of the portfolio with BB Asset, BB Consórcios, and BB Seguridade, respectively.

Administrative Expenses, which include personnel and other administrative expenses, showed growth consistently with operations at 4.4%, in line with increased employee salaries and investments in technology.

As a result, net income for the first half of the year was R\$7.8 billion, a reduction of 57.3%. The Bank delivered R\$21.6 billion in added value, considering taxes, salaries, dividends, and other components.

BB is a solid and resilient bank with over 200 years of history. We know that 2025 will be a year of adjustment. More than just short-term solutions, we are reinforcing the foundations for a sustainable future and consistent value generation for all our stakeholders.



# The main highlights of the period

## Worker Credit

In June, we surpassed the R\$4.5 billion mark in Worker Credit, with more than 433,000 operations in 5,094 Brazilian municipalities since its launch in March of this year. With an analytics platform that integrates a broad set of data and information on relationships with companies and workers, BB offers personalized, secure, and efficient credit solutions, reinforcing its commitment to an increasingly inclusive and customer-centric approach.

## 2025/2026 Harvest Plan

We announced the allocation of R\$230 billion to the segment. Of this total, R\$54 billion will be allocated to small and medium-sized producers, while R\$106 billion will serve corporate agriculture, including large producers, cooperatives, and agribusinesses. The assumptions for disbursements under the new Harvest Plan were based on external scenarios, such as climate, productivity, debt, and producer margins, and internal scenarios, such as liabilities, credit risk analysis, and collateral requirements with greater effectiveness in financing returns.

## Disbursements with PEAC FGI and Pronampe exceeded R\$30 billion

Considering the improved risk-return conditions, credit disbursements to micro, small, and medium-sized enterprises using guarantee funds (PEAC FGI and Pronampe) reached over R\$30 billion in June 2025. Furthermore, we have been working within

the context of the resilience matrix and expanding operations with receivables and guarantees.

## Changes in Collection and Recovery Structures and Practices

Seeking to achieve better results in collection and credit recovery processes, especially in rural and corporate operations, we have made improvements to our structures and procedures, aiming for more personalized, timely, and effective service, whether for debt resolution through renegotiations or for the execution of contractual guarantees.

## BB in the Central Bank of Brazil Complaints Ranking

We have completed 12 consecutive quarters in the top position among the five largest banks within financial conglomerates, reinforcing our commitment to excellence in customer relationships.

## The Most Sustainable Bank on the Planet for the 6th Time

We were once again recognized as the Most Sustainable Bank on the Planet in Corporate Knights' Global 100 ranking of the 100 Most Sustainable Corporations in the World 2025. Factors such as financial results, the size of our sustainable credit portfolio, carbon offsetting, the use of clean energy, governance practices, and the diversity of our workforce contributed to our ranking of 17th overall and our continued leadership among banks six times in the last decade.



## AI-powered solutions for companies generates over 60 million recommendations

A year ago, we launched ARI – Intelligent Recommendations Area, which uses Generative AI to help manage micro and small businesses. More than 60 million personalized recommendations have already been generated, benefiting 2.6 million businesses across the country. The insights translate complex data into practical, accessible guidance, curated by humans to ensure security and relevance.

The tool is available on the PJ Panel (web), BB Digital PJ, and the BB PJ app. In 2Q25, it recorded 23,000 unique visits via mobile, and the PJ Panel's NPS reached 83.66, one of the highest in the category.

## Generative AI in the personal financial manager

Minhas Finanças Multibanco, our financial management tool, now uses generative AI to create personalized tips, assisting more than seven million individual customers monthly. These tips undergo a human curation process, ensuring message quality and mitigating unwanted biases. The tips are presented according to different contexts and customer financial profiles, addressing, for example, the best way to use credit or even suggesting data sharing via Open Finance to provide even more advantageous business conditions.

## CRM with analytical intelligence

We have advanced our CRM operations with analytical intelligence, automation, and agility, connecting customer needs with the most appropriate solutions across all channels. In 1H25, we implemented over a thousand new personalized offering actions, generating 1.6 billion targeted interactions and 145 million effective customer contacts.

## Female Entrepreneurship

We reaffirm our commitment to gender equality and female entrepreneurship. In 2Q25, we disbursed R\$294.6 million in exclusive credit lines for women, such as GIRO and FCO Mulher Empreendedora (Women Entrepreneur Credit Line), benefiting more than 1.3 million women-led businesses.

In Foreign Trade, we promoted the international integration of female SMEs. The First Export – Women in the World Edition program had trained 550 female entrepreneurs by June 2025, who are already exporting to more than 50 countries.

## BB Cofrinho

In addition to our financial education solutions, in May 2025 we made BB Cofrinho, our financial reserve building tool, available to all individual customers. Through the BB app, you can create goals, track your financial progress, and customize each objective in a simple, intuitive, and secure way. The solution, launched in 2024 initially for exclusive use by young people, closed the semester with more than 90 thousand customers, with 65% of customers younger than 40 years old, and the investment volume exceeding R\$145 million.



# Shareholders

We have a base of 1.6 million shareholders, 99.0% of whom are local individuals. At the end of June, our shareholding structure was divided between 50% federally held shares, 49.6% free float, and 0.4% treasury shares. Of the total shares, 77.6% are held by local investors and 22.4% by investors residing abroad. Our shares (BBAS3) represented 2.55% of the Ibovespa index in the last four months. On the last trading day of June, BBAS3 was quoted at R\$22.09.

## Strategy and Corporate Governance

The Corporate Strategy (ECBB) is the document that reflects the essence of our company, our vision for the future, and our desired destination. It is the result of the choices and sacrifices we make to strategically position BB in the face of market scenarios and challenges. Based on this positioning, we assess our capabilities and needs and define our actions through a structured, participatory process using established methodologies.

Although the ECBB's timeframe is five years, it is reviewed annually. In the last review, for the 2025-2029 cycle, we ratified our purpose and values and reinforced our commitment to generating value for our customers, shareholders, and society, with a focus on social and environmental responsibility, digital transformation, and innovation.

Our BB Way is unique; it is what drives and guides us, and it is present in each of our employees and collaborators, who enable us to achieve our goals. Therefore, promoting continuous learning and an increasingly safe and inclusive environment is part of our culture.

Our governance structure is comprised of the General Shareholders' Meeting; the Board of Directors (CA) and its advisory committees – the Audit Committee (Coaud); the People, Eligibility, Succession, and Compensation Committee (Corem); The Risk and Capital Committee (Coris), the Technology and Innovation Committee (Cotei), and the Corporate Sustainability Committee

(Cosem); the Executive Board; and the Board of Directors.

The Board of Directors has at least 30% independent members, in compliance with the Bylaws, legislation, and the B3 Novo Mercado Regulations.

The Annual and Extraordinary General Meetings were held on April 30th, approving the Management's accounts and Financial Statements for 2024, as well as the allocation of net profit and the respective distribution of dividends; was elected and the overall annual compensation for Management, Board, and Committee members was established. Furthermore, a revision of the Bylaws was approved.

Also in 2Q25, we prepared a comprehensive update of the Internal Regulations of the management bodies (Board of Directors, Board of Directors, and Executive Board) and the advisory committees to the Board of Directors, aiming to align them with best corporate governance practices and applicable standards.

Finally, in 2Q25, the Board of Directors approved the Annual Charter of Public Policies and Corporate Governance, unified for the Prudential Conglomerate (CPBB), including the Brazilian-based Affiliated Entities that comprise CPBB and have expressed their support for the unified Annual Charter. The aforementioned documents are available on the website <https://ri.bb.com.br/> > Governance and Sustainability tab.





## Technology that Transforms

Our Digital Strategy focuses on digital and cultural transformation, with constant innovation, cutting-edge technology, new business models, and greater agility to delight customers.

The strategic application of data and Artificial Intelligence (AI) has generated significant results: increased operational efficiency, business momentum, and personalized experiences. One example is the "Potential Carbon Credit – Low Carbon Agriculture" solution, which identifies properties with the highest retention of greenhouse gases. Recognized by the MapBiomass Award in July 2025, the solution generates five statistical indexes that optimize customer prospecting.

AI is also present in personalized investment offers, aligned with customer suitability profiles, with over R\$260 million contracted.

In the payments field, BB Pay allows you to receive payments by contactless contact directly in the BB App, with the Tap on Phone function, transforming your cell phone into a terminal. In the first half of the year, the solution handled R\$7.8 billion in 8.9 million payments, demonstrating growing adoption.

We also innovated by launching our own Banking as a Service (BBaaS) brand with over 30 solutions in payments, credit, insurance, and consultations.

We enable businesses and promote financial education. With Open Finance, for example, we

reached three million customers with active consent, a 17% increase compared to 1H24, and surpassed R\$2 billion in credit portability, with 57,000 customers transferring their transactions to BB.

In 1H25, we handled over 920,000 calls through the Minha Privacidade center, a personal data service channel, 95% of which were made via the BB app. The improvements implemented have improved the quality of the digital experience, with faster and more secure interactions.

Furthermore, we maintained an excellent rating for the BB App (4.7 on Google Play and 4.8 on the Apple Store), reaching 27.2 million users in 2Q25. And the BB Investimentos App, dedicated to investor clients, achieved a rating of 4.6 on both the Apple Store and Google Play.

Today, 94% of transactions are conducted through digital channels.

We are attentive to the future and to market developments. We have a Technology Trends Radar, available at [bb.com.br/tendencias](https://bb.com.br/tendencias), through which we monitor trends and technologies, experimenting with and adopting those that are relevant.

To ensure organic growth and business continuity, we continue to invest in technology: R\$3.2 billion in 1H25, reinforcing our commitment to an excellent digital experience—wherever, whenever, and however customers want it.

## ESG (Environmental, Social and Governance) Agenda

We are a benchmark in Environmental, Social, and Governance (ESG) practices, with risk and opportunity management initiatives. Our Sustainability Plan – BB Agenda 30, aligned with the UN SDGs and the Paris Agreement, is our main instrument, including 47 actions and 100 indicators for 2023-2025. Furthermore, the BB 2030 Commitments for a More Sustainable World establish objectives on four fronts: sustainable credit, responsible investment, ESG and climate management, aiming to generate positive impacts across the value chain.

### Sustainable Funding

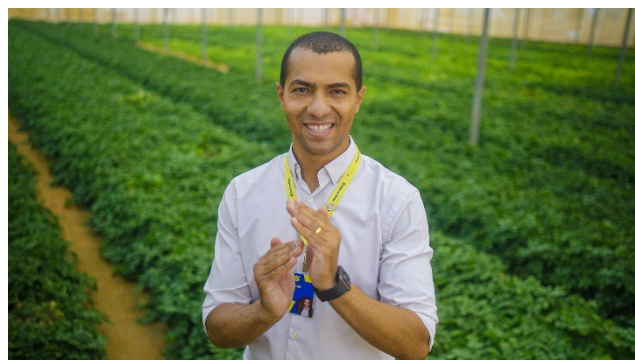
We raised R\$39.8 billion for investments in ESG initiatives. The funds were obtained through the issuance of ESG-profile bonds, in addition to funding from multilateral institutions, investment banks, and international commercial banks.

As a highlight for June 2025, we completed a new fundraising agreement called the SmartClimate-Smart Agriculture Repurchase Agreement with Banco Natixis, worth US\$100 million. The objective is to promote sustainable agriculture while ensuring support for responsible production.

We highlight the initial releases of funds from the first auction of the blended finance subline of the ecoinvest program, an initiative that combines public and private capital to foster sustainable

projects in the country. The initiative is expected to generate R\$4.8 billion in new sustainable operations, leveraging the funds raised and generating a significant real-world impact through the sustainable themes addressed by the program.

We are a key player in the execution of sustainable investments in Brazil, applying sustainability through our published framework.



### Bioeconomy and Value Chain

We have contributed to the development of biodiversity in the country by providing financial resources, specialized services, credit lines with attractive terms, and financial consulting services to assist quilombola family farmers and indigenous peoples working in the bioeconomy. We are currently one of the leading financiers of forest-friendly products, with R\$1.9 billion in bioeconomy and value chain projects in Legal Amazon, representing 39% growth in the last 12 months.



## BB's 2030 Commitments for a more Sustainable World



Sustainable Loans	Responsible Investments	ESG Management	Positive Impact in Value Chain
<b>Sustainable Loan Portfolio</b> <b>R\$ 500 billion by 2030.</b> jun/25 balance: R\$ <b>396.5</b> billion	<b>Sustainable Investment Funds</b> <b>R\$ 22 billion</b> in Sustainable investment funds <sup>2</sup> by 2030. jun/25 : R\$ <b>9.2</b> billion	<b>GHG Direct Emissions</b> Offset <b>100%</b> of scopes 1 and 2. jun/25 : <b>100%</b> <b>100%</b> renewable energy <sup>3</sup> use from 2023 onward. jun/25 : <b>100%</b> Reduce <b>42%</b> of direct emissions (scope 1) by 2030 <sup>4</sup> . jun/25 : <b>29%</b> reduction	<b>Financial Inclusion</b> Renegotiate debt of <b>2.5 million</b> customers by 2025. jun/25 : <b>3.6</b> millions Reach <b>1 million</b> entrepreneurs with loans by 2025. jun/25 : <b>909.3</b> thousand
<b>Renewable Energy</b> <b>R\$ 30 billion</b> by 2030. jun/25 balance: R\$ <b>20.9</b> billion	<b>Sustainable Resources</b> <b>R\$ 100 billion</b> of sustainable funding for BB and its customers. jun/25 : R\$ <b>54.3</b> billion	<b>Diversity</b> <b>30%</b> of women in leadership positions by 2025. <b>28.2 %</b> in jun/25. <b>30%</b> of black, mixed-race, indigenous and Other ethnicities underrepresented in leadership positions by 2025. <b>29.7 %</b> in jun/25.	<b>Banco do Brasil Foundation</b> Invest <b>1 billion</b> in education, environmental care, inclusion, humanitarian aid, encouraging volunteerism and social technologies through the BB Foundation by 2030. jun/25 : R\$ <b>621.5</b> million
<b>Sustainable Agriculture</b> <b>R\$ 200 billion</b> by 2030. jun/25 balance: R\$ <b>171.2</b> billion		<b>Digital Heavy Users</b> Get <b>17 million</b> customers as heavy users by 2025. jun/25 : <b>13.2</b> million	<b>Reforestation and Forest Conservation</b> <b>1 million</b> hectares conserved and/or reforested until 2025. jun/25 : <b>850</b> thousand hectares Reinforce practices that promote the recovery of pastures and degraded areas and ensure zero illegal deforestation in BB financing.

(1) Agriculture, culture, civil defense, education, energy efficiency and public lighting, sport and leisure, road infrastructure, public cleaning, environment, urban mobility, health, security and health surveillance; (2) In alignment with the regulatory change for sustainable investment funds; (3) Own plants, free market and RECs; (4) Compared to base-year, 2022.

## Sustainable Business

In 2Q25, the sustainable credit portfolio reached R\$396.5 billion, a 10.6% increase over 12 months, reflecting our commitment to the transition to a more sustainable economy. The funds were allocated to sectors with positive socio-environmental impacts, such as renewable energy, sustainable agriculture, healthcare, and education.

The Sustainable Credit Portfolio undergoes independent assessment based on national and international ESG taxonomies. The methodology is continually updated to incorporate best practices and include new products with ESG attributes.

## Carbon Market

We strengthened our presence in the voluntary carbon market, supporting clients in the creation of projects with high environmental additionality, GHG emissions inventories, decarbonization plans, and the offering of carbon credits to offset unmitigated emissions. We also facilitate

intermediation between credit buyers and sellers and offer specific lines of credit for renewable energy and energy efficiency projects.

By June 2025, more than 850,000 hectares had been preserved or reforested through carbon projects and credit operations. Forest conservation projects (REDD+) combine environmental preservation with income generation.

To diversify credit generation, BB launched the Biogas Program in June 2024, focused on biogas and biomethane production in agriculture.

Towards COP30, BB is also strengthening decarbonization with the issuance of more than R\$729 million in CPRs backed by Decarbonization Credits (CBIOs), encouraging biofuel production and participation in the RenovaBio program, which contributes to Brazil's energy security and climate commitments.





## Diversity, Equity, and Inclusion

We remain committed to diversity. Currently, women represent 44% of the Board of Directors (BD) and 50% of the Board of Directors (BD). Additionally, two members of both the Board and the Board of Directors identify as Black. Two members of the Board and one member of the Board identify as LGBTQIAPN+. Finally, the Board also includes one member who self-identifies as a person with a disability (PWD).

We have one of the most diverse workforces in the market, endorsed by B3, through iDiversa.

In April, we held discussions with Indigenous leaders about the preservation of territories and culture, resulting in proposals for partnerships and joint actions. Initiatives with the Kayapó people were discussed in the areas of carbon credits, family farming, restoration of degraded areas, credit, social technologies, and sustainable projects.

In May, we announced a partnership with LinkedIn to strengthen the Women at the Top program, expanding its reach and further promoting female empowerment. The Women at the Top Showcase on LinkedIn was developed as a hub for exclusive content, inspiring podcasts, posts from Top Voice women, career tips, training trails, articles and data on the economy and market, real stories, and opportunities.

In June, our president, Tarciana Medeiros, participated as a speaker at Tempo de Mulher, the

first Brazilian network that supports and connects top female executives and C-level leaders and entrepreneurs in the country. Now in its 5th edition, the event seeks to foster an environment of exchange and inspiration, where women can share their professional trajectories, management strategies, and safe paths to growth within the corporate market.

Also in June, we supported Inovahack MBM São Paulo, an event created by the Black Money Movement, focusing on technological solutions with social impact for peripheral communities. The event promoted dialogue between leaders and entrepreneurs, with the theme "Peripheries in Focus: Innovation for Transformation," aiming at the economic empowerment of Black communities.

During the same period, we participated in another edition of the LGBT+ Diversity Cultural Fair, held at the Memorial da América Latina in São Paulo. This event reaffirmed our commitment to equity, inclusion, and sustainable development, promoting initiatives focused on entrepreneurship and professional development for the LGBTQIAPN+ community.

The BB Foundation and Distrito Drag officially launched the Empregando Orgulho platform ([empregandoorgulho.com.br](http://empregandoorgulho.com.br)), an initiative focused on employability, entrepreneurship, and economic inclusion for the LGBTQIA+ community in the Federal District.



# Major Awards and Recognition

## March

We received two awards at Agile Trends 2025, one of the largest agility and innovation events in the country. The two recognized cases demonstrate significant advances in automation, agile culture, and digital transformation: Agiliza – Automation and Self-Healing Portal; and Movimento Aceleração Digital – Creation and implementation of an agile framework in a 216-year-old bank.

We were recognized in three categories at the AI in Finance 2025 Awards, promoted by Global Finance magazine, which highlights the most innovative financial institutions in the use of artificial intelligence:

- CONSUMER BANKING: Best Banks by Country – Brazil;
- CORPORATE BANKING: Best Banks by Country – Brazil;
- CORPORATE BANKING: Best Banks by Region – Latin America.

We were recognized in the Innovation category of the 100+ Innovators in the Use of IT 2025 award, promoted by the IT Forum, with the Pix por Aproximação case study.

We were one of the winners of the Celent Model Bank Award 2025, receiving recognition in the "AI Innovation for Small Business" category for our use of Generative Artificial Intelligence to offer personalized account insights to micro and small businesses through the ARI (Intelligent Recommendations Area). This award joins two others: Global Finance – The Innovators (Latin America) and AI in Finance Awards in the Enhanced Customer Experience and Personalized Financial Advice categories.

BB Private was recognized as the best private bank in the country for sustainability at the Euromoney Private Banking Awards 2025, organized by the renowned specialized publication Euromoney. This is another unprecedented recognition for BB Private, embodying our commitment to actions that strengthen sustainability in our business.

## April

We received the award for Best Public Institution of the Year during the II Social PPP Forum, presented by the PSP Hub – Infrastructure and Urbanism Studies research center and Hiria Nurnbergmesse Business. The award recognizes BB's leading role in strengthening the Public-Private Partnership (PPP) and concessions ecosystem.

## May

At the BNDES 2025 Recognition Awards, we were recognized in the "Finame 60 Years" and "Business Highlight" categories for our performance in disbursing credit lines using resources from the development bank. The event brought together the country's leading financial institutions.

For the second consecutive year, we were recognized for the work of our legal director Lucinéia Possar, winner of The Latin American Lawyer Women Awards, in the In-House Counsel of the Year Banking & Finance category.

## June

We received our 11th Broadcast Analysts Award, reaffirming our prominent position in the financial market.



## Independent Audit

BB strictly follows all applicable laws and regulations for independent auditing, ensuring transparency and compliance in its processes. KPMG Auditores Independentes Ltda. is the company contracted to provide external audit services for the financial statements.

Regarding the non-audit services it provides within BB, they do not represent a conflict of interest nor do they compromise its independence in the execution of its work. Information on fees for non-audit services is disclosed annually in our Reference Form, in accordance with CVM Resolution 162/2022.

## Additional Clarifications

In compliance with Article 243 of Law 6,404/1976, we hereby inform you that the company's investments in affiliated and controlled companies are listed in the explanatory notes 2 – Presentation of Financial Statements and 14 – Investments.

We publish annually the investments made in public policies in our Annual Public Policy and Corporate Governance Letter, available at [ri.bb.com.br](http://ri.bb.com.br).

Banco do Brasil, its shareholders, directors, and members of the Fiscal Council undertake to resolve any and all disputes or controversies related to the Novo Mercado Regulation through the B3 Arbitration Chamber, in accordance with the arbitration clause contained in Banco do Brasil's Bylaws.

This Management Report was prepared based on the Individual and Consolidated Financial Statements prepared in accordance with the Accounting Standards for Institutions Regulated by the Central Bank of Brazil (IFRS). For more

information, the Reference Form, Performance Analysis Report, and Institutional Presentation are available at [ri.bb.com.br/en/](http://ri.bb.com.br/en/).

## Acknowledgements

We deeply thank all our employees who demonstrate commitment, dedication, and capacity for innovation every day. Their commitment to adapting, creating, and improving solutions and maintaining a focus on excellent relationships with our customers is essential to achieving our purpose. We also extend our gratitude to our customers and shareholders, whose trust is fundamental. We reinforce our commitment to generating value sustainably, balancing consistent results with social, environmental, and ethical responsibility in all our actions.

**IFRS Financial  
Statements**



**June 30, 2025**



**BANCO DO BRASIL**



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In thousands of Reals, unless otherwise stated

## Condensed consolidated statements of income

	Note	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
Interest income		149,252,571	133,252,720	77,532,482	66,597,527
Interest expense		(101,288,276)	(81,979,485)	(53,336,067)	(41,023,068)
<b>Net interest income</b>	[5]	<b>47,964,295</b>	<b>51,273,235</b>	<b>24,196,415</b>	<b>25,574,459</b>
Net (constitution)/reversal of expected credit losses with:		(31,635,779)	(16,712,479)	(16,179,908)	(7,299,781)
Loans to financial institutions		(44,935)	29,132	11,443	38,207
Loans to customers	[13]	(35,159,935)	(14,527,308)	(15,857,418)	(6,813,333)
Other financial instruments		3,569,091	(2,214,303)	(333,933)	(524,655)
<b>Net interest income after allowance for losses</b>		<b>16,328,516</b>	<b>34,560,756</b>	<b>8,016,507</b>	<b>18,274,678</b>
<b>Non-interest income</b>		<b>23,189,695</b>	<b>24,101,767</b>	<b>13,142,414</b>	<b>12,303,093</b>
Net commissions and fee income	[6]	14,436,800	13,600,249	7,979,312	7,039,832
Net gains/(losses) from financial instruments:		(1,860,769)	2,728,876	(768,520)	1,428,806
Fair value through profit or loss		(2,189,312)	2,530,257	(974,129)	1,291,002
Fair value through other comprehensive income		328,543	198,619	205,609	137,804
Net gains from equity method investments	[14]	3,574,726	3,711,824	2,013,151	1,845,370
Net income on foreign exchange and translation of foreign currency transactions		(461,852)	(1,862,864)	222,469	(920,140)
Other operating income	[7]	7,500,790	5,923,682	3,696,002	2,909,225
<b>Non-interest expenses</b>		<b>(37,874,841)</b>	<b>(37,868,113)</b>	<b>(19,797,390)</b>	<b>(19,213,254)</b>
Personnel expenses	[8]	(15,172,242)	(14,334,696)	(7,991,868)	(7,311,784)
Other administrative expenses	[9]	(4,385,373)	(4,392,480)	(2,225,313)	(2,315,448)
Contributions, fees and other taxes	[19]	(4,339,544)	(4,276,069)	(2,172,639)	(2,155,743)
Amortization of intangible assets		(1,307,457)	(1,226,122)	(670,294)	(616,879)
Labor, tax and civil lawsuits	[18]	(5,802,139)	(5,099,071)	(2,975,226)	(2,692,919)
Depreciation		(1,556,554)	(1,318,434)	(736,158)	(656,853)
Other operating expenses	[7]	(5,311,532)	(7,221,241)	(3,025,892)	(3,463,628)
<b>Income before taxes</b>		<b>1,643,370</b>	<b>20,794,410</b>	<b>1,361,531</b>	<b>11,364,517</b>
<b>Income taxes</b>	[19]	<b>6,116,746</b>	<b>(2,628,467)</b>	<b>2,220,731</b>	<b>(1,879,288)</b>
Current		(2,931,178)	(4,012,433)	(1,598,977)	(2,507,655)
Deferred		9,047,924	1,383,966	3,819,708	628,367
<b>Net income</b>		<b>7,760,116</b>	<b>18,165,943</b>	<b>3,582,262</b>	<b>9,485,229</b>
Attributable to shareholders of the Bank		6,220,887	16,726,479	2,782,083	8,696,957
Attributable to non-controlling interests		1,539,229	1,439,464	800,179	788,272
<b>Earnings per share</b>					
Earnings per share (R\$) – basic and diluted		1.09	2.93	0.49	1.52
Weighted average shares outstanding – basic and diluted		5,708,696,148	5,708,392,262	5,709,024,632	5,708,696,148

The accompanying notes are an integral part of the condensed consolidated interim financial statements.



In thousands of Reais, unless otherwise stated

## Condensed consolidated statements of comprehensive income

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
<b>Net income</b>	<b>7,760,116</b>	<b>18,165,943</b>	<b>3,582,262</b>	<b>9,485,229</b>
<b>Items that will or may be subsequently reclassified to profit or loss</b>				
<b>Financial assets at fair value through other comprehensive income</b>	<b>2,868,488</b>	<b>(1,144,182)</b>	<b>1,272,829</b>	<b>(982,057)</b>
Unrealized gains/(losses)	4,842,953	(1,486,947)	2,360,760	(1,378,470)
Realized (gains)/losses – reclassified to profit or loss	(328,543)	(198,619)	(205,609)	(137,804)
Tax effect	(1,645,922)	541,384	(882,322)	534,217
<b>Share in other comprehensive income of associates and joint ventures</b>	<b>226,995</b>	<b>(1,048,056)</b>	<b>225,427</b>	<b>(1,244,923)</b>
Unrealized gains/(losses) on financial assets at FVOCI	281,590	275,667	197,876	(803,324)
Unrealized gains/(losses) on cash flow hedge	(62,296)	35,507	(32,218)	30,374
Unrealized gains/(losses) on other comprehensive income	105,533	(1,239,001)	130,795	(784,049)
Tax effect	(97,832)	(120,229)	(71,026)	312,076
<b>Hedge of net investment in a foreign operation</b>	<b>120,460</b>	<b>(101,011)</b>	<b>45,531</b>	<b>(80,315)</b>
Unrealized gains/(losses)	219,018	(183,824)	82,783	(144,358)
Tax effect	(98,558)	82,813	(37,252)	64,043
<b>Foreign currency translation differences</b>	<b>(1,655,033)</b>	<b>237,174</b>	<b>(830,930)</b>	<b>232,135</b>
<b>Items that will not be subsequently reclassified to profit or loss</b>				
<b>Financial assets at fair value through other comprehensive income</b>	<b>150,828</b>	<b>25,474</b>	<b>35,699</b>	<b>23,407</b>
Unrealized gains/(losses)	270,915	48,576	64,914	44,636
Tax effect	(120,087)	(23,102)	(29,215)	(21,229)
<b>Defined benefit pension plans</b>	<b>(3,298,421)</b>	<b>(115,409)</b>	<b>(3,298,421)</b>	<b>(115,409)</b>
Gains/(losses) remeasurement related to defined benefit pension plans	(6,225,875)	(294,902)	(6,225,875)	(294,902)
Tax effect	2,927,454	179,493	2,927,454	179,493
<b>Total other comprehensive income net of tax effects</b>	<b>(1,586,683)</b>	<b>(2,146,010)</b>	<b>(2,549,865)</b>	<b>(2,167,162)</b>
<b>Total comprehensive income</b>	<b>6,173,433</b>	<b>16,019,933</b>	<b>1,032,397</b>	<b>7,318,067</b>
Attributable to shareholders of the Bank	4,958,110	15,258,951	367,824	7,276,597
Attributable to non-controlling interests	1,215,323	760,982	664,573	41,470

The accompanying notes are an integral part of the condensed consolidated interim financial statements.



In thousands of Reais, unless otherwise stated

## Condensed consolidated balance sheets

	Note	Jun 30, 2025	Dec 31, 2024
<b>Assets</b>			
Cash and bank deposits	[10]	24,468,455	20,079,736
Deposits with Central Bank of Brazil		123,095,245	115,697,589
Financial assets at amortized cost, net		1,534,533,319	1,573,453,419
Loans to financial institutions	[11]	297,707,870	409,247,199
Loans to customers	[13]	1,136,864,831	1,020,552,099
Securities	[12]	45,041,227	88,445,564
Other financial assets		54,919,391	55,208,557
Financial assets at fair value through profit or loss	[12]	12,792,304	18,829,091
Debt and equity instruments		7,211,872	6,161,376
Derivatives		5,580,432	12,667,715
Financial assets at fair value through other comprehensive income	[12]	552,880,833	484,298,095
Non current assets held for sale		186,776	141,065
Investments in associates and joint ventures	[14]	21,023,945	21,823,293
Property and equipment		16,734,440	16,396,970
Use		12,546,163	11,962,858
Right of use		4,188,277	4,434,112
Intangible assets		11,969,938	11,350,419
Tax assets		91,712,633	86,619,721
Current		9,796,979	12,047,149
Deferred	[19]	81,915,654	74,572,572
Other assets		52,023,481	50,029,799
<b>Total assets</b>		<b>2,441,421,369</b>	<b>2,398,719,197</b>
<b>Liabilities</b>			
Financial liabilities at amortized cost		2,146,763,038	2,102,659,213
Customers resources	[15]	880,357,205	873,710,691
Financial institutions resources	[16]	725,470,672	724,024,327
Funds from issuance of securities	[17]	363,846,302	325,565,244
Other financial liabilities		177,088,859	179,358,951
Financial liabilities at fair value through profit or loss	[12]	5,423,202	8,266,681
Provisions for labor, tax and civil lawsuits	[18]	26,957,212	23,779,021
Expected losses for guarantees provided and loan commitments		882,984	2,319,992
Tax liabilities		14,725,761	22,451,418
Current		2,930,174	7,750,780
Deferred	[19]	11,795,587	14,700,638
Other liabilities		60,221,034	55,006,528
<b>Total liabilities</b>		<b>2,254,973,231</b>	<b>2,214,482,853</b>
<b>Shareholders' equity</b>	[20]		
Share capital		120,000,000	120,000,000
Instruments qualifying as common equity tier 1 capital		5,100,000	5,100,000
Treasury shares		(258,255)	(263,523)
Capital reserves		6,643,521	6,638,527
Profit reserves		76,225,175	81,215,405
Accumulated other comprehensive income		(18,954,591)	(17,691,814)
Unallocated retained earnings		(6,765,111)	(15,375,577)
<b>Shareholders' equity attributable to shareholders of the Bank</b>		<b>181,990,739</b>	<b>179,623,018</b>
Shareholders' equity attributable to non-controlling interests		4,457,399	4,613,326
<b>Total</b>		<b>186,448,138</b>	<b>184,236,344</b>
<b>Total liabilities and shareholders' equity</b>		<b>2,441,421,369</b>	<b>2,398,719,197</b>

The accompanying notes are an integral part of the condensed consolidated interim financial statements.



In thousands of Reais, unless otherwise stated

## Condensed consolidated statements of changes in shareholders' equity

	Attributable to shareholders of the Bank											Shareholders' equity attributable to non-controlling interests	Total shareholders' equity
	Share capital	Instruments qualifying as common equity tier 1 capital	Treasury shares	Capital reserves	Profit reserves	Other comprehensive income				Unallocated retained earnings	Shareholders' equity attributable to shareholders of the Bank		
						Financial assets at fair value through other comprehensive income	Defined benefit plans remeasurement	Foreign currency translation	Gains/(losses) on hedge/ others				
Balance at December 31, 2023	120,000,000	6,100,000	(268,255)	6,634,358	61,154,159	(1,726,992)	(7,793,139)	(5,292,551)	(383,798)	(9,188,503)	169,235,279	4,335,047	173,570,326
Net income	--	--	--	--	--	--	--	--	--	16,726,479	16,726,479	1,439,464	18,165,943
Other comprehensive income	--	--	--	--	--	(1,021,706)	(115,411)	606,912	(937,323)	--	(1,467,528)	(678,482)	(2,146,010)
Total comprehensive income	--	--	--	--	--	(1,021,706)	(115,411)	606,912	(937,323)	16,726,479	15,258,951	760,982	16,019,933
Share-based payments	--	--	4,542	4,359	--	--	--	--	--	--	8,901	--	8,901
Other	--	--	--	--	--	--	--	--	--	22	22	(1,667)	(1,645)
Allocation of profit reserves	--	--	--	--	15,807,573	--	--	--	--	(15,807,573)	--	--	--
Interest on instruments qualifying as common equity (Note 20.c)	--	--	--	--	--	--	--	--	--	(128,664)	(128,664)	--	(128,664)
Distribution of interest on own capital and dividends	--	--	--	--	(5,800,655)	--	--	--	--	(1,811,088)	(7,611,743)	(938,258)	(8,550,001)
Change in non-controlling interest	--	--	--	--	--	--	--	--	--	--	--	(82,005)	(82,005)
Hyperinflation adjustments in Argentina	--	--	--	--	--	--	--	--	--	2,124,135	2,124,135	518,172	2,642,307
Balance at June 30, 2024	120,000,000	6,100,000	(263,713)	6,638,717	71,161,077	(2,748,698)	(7,908,550)	(4,685,639)	(1,321,121)	(8,085,192)	178,886,881	4,592,271	183,479,152
Balance at December 31, 2024	120,000,000	5,100,000	(263,523)	6,638,527	81,215,405	(6,049,681)	(5,701,461)	(4,625,576)	(1,315,096)	(15,375,577)	179,623,018	4,613,326	184,236,344
Net income	--	--	--	--	--	--	--	--	--	6,220,887	6,220,887	1,539,229	7,760,116
Other comprehensive income	--	--	--	--	--	3,198,041	(3,298,421)	(1,317,693)	155,296	--	(1,262,777)	(323,906)	(1,586,683)
Total comprehensive income	--	--	--	--	--	3,198,041	(3,298,421)	(1,317,693)	155,296	6,220,887	4,958,110	1,215,323	6,173,433
Share-based payments	--	--	5,268	4,994	--	--	--	--	--	--	10,262	--	10,262
Other	--	--	--	--	--	--	--	--	--	41,734	41,734	7,102	48,836
Allocation of profit reserves	--	--	--	--	(1,713,355)	--	--	--	--	1,713,355	--	--	--
Interest on instruments qualifying as common equity (Note 20.c)	--	--	--	--	--	--	--	--	--	(32,100)	(32,100)	--	(32,100)
Distribution of interest on own capital and dividends	--	--	--	--	(3,276,875)	--	--	--	--	--	(3,276,875)	(1,312,654)	(4,589,529)
Change in non-controlling interest	--	--	--	--	--	--	--	--	--	--	--	(228,309)	(228,309)
Hyperinflation adjustments in Argentina	--	--	--	--	--	--	--	--	--	666,590	666,590	162,611	829,201
Balance at June 30, 2025	120,000,000	5,100,000	(258,255)	6,643,521	76,225,175	(2,851,640)	(8,999,882)	(5,943,269)	(1,159,800)	(6,765,111)	181,990,739	4,457,399	186,448,138

The accompanying notes are an integral part of the condensed consolidated interim financial statements.



In thousands of Reais, unless otherwise stated

## Condensed consolidated statements of cash flows

	1st half/2025	1st half/2024
<b>Operating activities</b>		
<b>Net income</b>	<b>7,760,116</b>	<b>18,165,943</b>
<b>Adjustments for:</b>	<b>38,133,186</b>	<b>19,017,079</b>
Net expected loss	33,980,599	18,448,589
Effect of exchange rate changes on cash and cash equivalents	7,659,861	(6,775,111)
Provision for labor, tax and civil lawsuits	5,802,139	5,099,071
Depreciation	1,556,554	1,318,434
Amortization of intangible assets	1,307,457	1,226,122
Net (gains)/losses on foreign exchange and translation of foreign currency transactions	461,852	1,862,864
Net losses of capital in other assets	37,137	17,091
Impairment of other assets	20,744	26,068
Net gains from disposal of property	(187,648)	(110,741)
Net (gains)/losses from financial assets at fair value through other comprehensive income	(328,543)	(198,619)
Adjustment of actuarial assets/liabilities and surplus allocation funds	(1,918,834)	(1,089,962)
Net gains from equity method investments	(3,574,726)	(3,711,824)
Income taxes	(6,116,746)	2,628,467
Other	(566,660)	276,630
<b>Adjustments for net change in operating assets and liabilities</b>	<b>26,461,145</b>	<b>65,776,959</b>
Deposits with the Central Bank of Brazil	(4,397,657)	(12,049,372)
Loans to financial institutions	85,873,696	33,532,418
Financial assets at fair value through profit or loss	6,036,787	(6,981,088)
Loans to customers	(153,666,104)	(67,437,194)
Non-current assets held for sale	(159,874)	(28,270)
Other assets	(10,188,069)	(3,534,155)
Customers resources	6,646,514	10,519,685
Financial liabilities at fair value through profit or loss	(2,843,479)	2,281,985
Financial institutions resources	1,446,345	116,748,471
Funds from issuance of securities	31,257,972	7,477,329
Other liabilities	71,902,385	(8,299,231)
Income taxes paid	(5,447,371)	(6,453,619)
<b>Net cash provided by operating activities</b>	<b>72,354,447</b>	<b>102,959,981</b>





In thousands of Reais, unless otherwise stated

Continued	1st half/2025	1st half/2024
<b>Investing activities</b>		
Acquisition of financial assets at fair value through other comprehensive income	(237,994,162)	(184,024,135)
Disposal of financial assets at fair value through other comprehensive income	176,648,154	140,783,838
Acquisition of securities at amortized cost	(23,436,350)	(27,038,474)
Redemption of securities at amortized cost	1,835,164	4,090,593
Acquisition of property and equipment	(1,586,896)	(1,012,847)
Disposal of property and equipment	8,750	1,392
Acquisition of intangible assets	(1,878,510)	(837,330)
Dividends and interest on own capital received	4,768,103	2,215,579
Capital investment – Broto S.A.	(5,000)	--
Disposal of interest in Galgo	3,458	--
<b>Net cash used in investing activities</b>	<b>(81,637,289)</b>	<b>(65,821,384)</b>
<b>Financing activities</b>		
Settlement of long-term liabilities	(1,276,914)	(9,108,981)
Issue of long-term liabilities	8,300,000	2,750,700
Repayments and extinguishments of lease liabilities	(643,337)	(418,565)
Dividends and/or interest on own capital paid to Bank's shareholders	(6,008,672)	(7,331,227)
Dividends and/or interest on own capital paid to non-controlling interests	(1,440,125)	(822,187)
Interest paid on additional equity instrument	(220,229)	(212,616)
<b>Net cash used in financing activities</b>	<b>(1,289,277)</b>	<b>(15,142,876)</b>
<b>Net increase or decrease in cash and cash equivalents</b>	<b>(10,572,119)</b>	<b>21,995,721</b>
Cash and cash equivalents at the beginning of the year	83,167,243	56,999,814
Effect of exchange rate changes on cash and cash equivalents	(7,659,861)	6,775,111
Cash and cash equivalents at the end of the year	64,935,263	85,770,646
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>(10,572,119)</b>	<b>21,995,721</b>
<b>Complementary information about cash flow</b>		
Interest paid	(98,002,828)	(79,663,185)
Interest received	135,174,610	99,607,003

<b>Accounting changes not involving cash and cash equivalents</b>		
Assets reclassified as non-current assets held for sale	(114,163)	(18,683)
Unpaid dividends and/or interest on own capital	--	2,661,862

The accompanying notes are an integral part of the condensed consolidated interim financial statements.



In thousands of Reais, unless otherwise stated

## Condensed consolidated statements of value added

	Note	1st half/2025	1st half/2024
<b>Income</b>		<b>137,231,761</b>	<b>136,930,184</b>
Financial intermediation		146,929,950	134,118,732
Service rendering		21,937,590	19,523,931
Net (constitution)/reversal of expected credit losses with:		(31,635,779)	(16,712,479)
Loans to customers		(35,159,935)	(14,527,308)
Loans to financial institutions		(44,935)	29,132
Other financial instruments		3,569,091	(2,214,303)
<b>Financial intermediation expenses</b>		<b>(101,288,276)</b>	<b>(81,979,485)</b>
<b>Purchased inputs from third parties</b>		<b>(15,052,695)</b>	<b>(16,186,584)</b>
Supplies, energy, and others	9	(3,705,908)	(3,383,998)
Outsourced services	9	(233,116)	(482,274)
Other		(11,113,671)	(12,320,312)
Adjustment of actuarial liabilities	7	(669,786)	(669,981)
Performance bonus paid to customers for loyalty	7	(824,527)	(655,776)
Operating losses	7	(120,247)	(115,218)
Other		(9,499,111)	(10,879,337)
<b>Gross Value Added</b>		<b>20,890,790</b>	<b>38,764,115</b>
Depreciation and amortization		(2,864,011)	(2,544,556)
<b>Net Value Added produced by the entity</b>		<b>18,026,779</b>	<b>36,219,559</b>
<b>Value Added received in transference</b>		<b>3,574,726</b>	<b>3,711,824</b>
Net income/(loss) from equity method investments		3,574,726	3,711,824
<b>Total Value Added created</b>		<b>21,601,505</b>	<b>39,931,383</b>
<b>Distribution of Value Added created</b>		<b>21,601,505</b>	<b>39,931,383</b>
<b>Personnel</b>	<b>8</b>	<b>15,490,182</b>	<b>14,639,077</b>
Wages and salaries		8,099,307	8,827,230
Benefits		2,617,170	2,478,412
FGTS		480,387	452,381
Other charges		4,293,318	2,881,054
<b>Taxes, fees, and contributions</b>		<b>(1,777,202)</b>	<b>6,904,536</b>
Federal		(2,957,144)	5,673,526
State		545	520
Municipal		1,179,397	1,230,490
<b>Borrowed capital repayment</b>		<b>128,409</b>	<b>221,827</b>
Rental	9	128,409	221,827
<b>Own capital repayment</b>		<b>7,760,116</b>	<b>18,165,943</b>
Interest on own capital - Brazilian Government	20	1,638,438	2,902,171
Interest on own capital - others	20	1,638,437	2,902,170
Dividends - Brazilian Government	20	--	903,701
Dividends - others	20	--	903,701
Non-controlling interest's dividends		1,312,654	938,258
Interest on instrument qualifying as common equity tier 1 capital		32,100	128,664
Retained earnings		2,911,912	8,986,072
Non-controlling interest on retained profit		226,575	501,206

The accompanying notes are an integral part of the condensed consolidated interim financial statements.



## 1– The bank and its operations

Banco do Brasil S.A. (“Banco do Brasil”, the “Bank” or the “Group”) is a publicly-traded company subject to the rules of Brazilian Corporate Law. The Brazilian Federal Government controls the Bank. Its headquarters are located at Setor de Autarquias Norte, Quadra 5, Lote B, Edifício Banco do Brasil, Brasília, Federal District, Brazil.

The Bank has its shares traded in the segment known as Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (B3), under the ticker “BBAS3” and its ADRs (American Depositary Receipts) on the over-the-counter market in the United States under the ticker “BDORY”. The Bank’s shareholders, managers and members of the Fiscal Council are subject to the provisions of B3’s Novo Mercado Regulation. The provisions of Novo Mercado will prevail over the statutory provisions, in case of prejudice to the rights of the recipients of the public offers provided for in the Bylaws.

The Group’s business activities include the following:

- all active, passive and ancillary banking operations;
- banking and financial services, including foreign exchange transactions and other services such as insurance, pension plans, capitalization bonds, securities brokerage, credit/debit card management, consortium management, investment funds and managed portfolios; and
- all other types of transactions available to banks within Brazil’s National Financial System.

As an agent for execution of the Brazilian Federal Government’s credit and financial policies, Brazilian Law requires the Bank to perform the following functions under the supervision of the National Monetary Council (CMN):

- (i) act as financial agent for the National Treasury;
- (ii) provide banking services on behalf of the Federal Government and other governmental agencies;
- (iii) provide clearing services for checks and other documents;
- (iv) buy and sell foreign currencies as determined by the CMN for the Bank’s own account and for the account of the Brazilian Central Bank (Bacen);
- (v) provide receipt and payment services for Bacen, in addition to other services;
- (vi) finance the purchase and development of small and medium-sized farms; and
- (vii) disseminate and provide credit.

216 years old, the Bank acts responsibly to promote social inclusion through the generation of jobs and income.

The Bank finances the production and commercialization of agricultural products; fosters rural investments such as storage, processing, industrialization of agricultural products and the modernization of machinery and implements; and finances improvements in rural properties to comply with the environmental law. Accordingly, the Bank supports the Brazilian agribusiness in all stages of the production chain.

The Bank offers to micro and small companies: working capital, financings for investments, and foreign trade solutions, in addition to several other products related to cash flows, social security, pension plans, and services. The Bank provides financing alternatives and business models that promote the transition to an inclusive economy to many companies, including Individual Microentrepreneurs (Microempreendedores Individuais – MEI).

In its financing of foreign trade, the Bank puts into effect government policy instruments to stimulate productive development, entrepreneurship, social and financial inclusion, including the Income Generation Program (Programa de Geração e Renda – Proger) and the Export Financing Program (Programa de Financiamento às Exportações – Proex).

Banco do Brasil also acts as a Financial Market System Operating Institution (IOSMF) executing check clearing services through the Check Clearing Centralizer (Compe), Financial Market Infrastructure (IMF), part of the Brazilian Payment System (SPB), in accordance with BCB Resolutions nº 304 and 314/2023.

More information about the subsidiaries is included in Note 2, while Note 4 contains a description of the Bank’s business segments.



## **2– Presentation of consolidated interim financial statements**

### **a) Statement of compliance**

These consolidated interim financial statements for the three and six-month period ended June 30, 2025 have been prepared in accordance with the requirements of IAS 34 – Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

In accordance with IAS 34, the interim financial report aims to provide an update on the most recent annual consolidated financial statements, concentrating on new activities, events and circumstances that occurred during the period, instead of duplicating information previously reported.

For this reason, these consolidated interim financial statements do not include all the information required when preparing annual consolidated financial statements. Thus, they must be read jointly with the annual consolidated financial statements of the Bank for the year ended December 31, 2024, prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the IASB.

The Bank's Board of Directors approved these consolidated interim financial statements and authorized for issuance on August 13, 2025.

### **b) Functional and presentation currency**

The consolidated interim financial statements are presented in Brazilian Reais, which is the Bank's functional and presentation currency. Financial information is presented in thousands of Brazilian Reais (R\$ thousand), unless otherwise indicated. The functional currency of the Group's subsidiaries is detailed in item "h" of this note

### **c) Going concern**

Management believes that the Bank has sufficient funds to continue its business in the future. Management is not aware of any material uncertainty that may generate significant doubts about the capacity to continue operating. Accordingly, these consolidated interim financial statements have been prepared based on a going concern basis.

### **d) Significant judgments and accounting estimates**

The preparation of consolidated interim financial statements in accordance with IFRS requires the Bank's Management to make judgments and use estimates that change the recognized amount of assets, liabilities, income and expenses. These estimates and assumptions are reviewed on an ongoing basis. Changes in estimates are recognized prospectively in the period in which the estimates are revised. Actual results may differ from these estimates.

The judgments and accounting estimates considered significant applied in these consolidated interim financial statements are related to:

- (i) definition of fair value of financial instruments;
- (ii) expected credit losses of financial assets;
- (iii) impairment of non-financial assets;
- (iv) income taxes;
- (v) recognition and evaluation of deferred taxes;
- (vi) pension plans and other employee benefits; and
- (vii) provisions and contingent liabilities.

These judgments and accounting estimates are described in the consolidated financial statements of the Bank for the year ended December 31, 2024.



#### e) Changes in accounting policies

These consolidated interim financial statements were prepared using the same policies and accounting methods used to prepare the consolidated financial statements for the year ended December 31, 2024, except in the cases indicated in item "i" of this note.

#### f) Seasonality of operations

The business of the Bank and its subsidiaries is non-cyclic and non-seasonal. Consequently, there are no specific disclosures in these notes to the consolidated interim financial statements for the three and six-month period ended June 30, 2025.

#### g) Correlation between the notes to the annual financial statements and the notes to the interim financial statements

The Bank considers that relevant updates relating to its financial position and performance for the three and six-month period ended June 30, 2025 are presented in these interim financial statements.

These consolidated interim financial statements (condensed) include the same items and subtotals that were presented in the consolidated financial statements for the year ended on December 31, 2024.

Number of notes		Notes to the consolidated financial statements
2024	Jun 30, 2025	
1	1	The Bank and its operations
2, 3 and 4	2	Presentation of consolidated interim financial statements
5	3	Acquisitions, disposals and corporate restructuring
6	4	Operating segments
7	5	Net interest income
8	6	Net commissions and fee income
10	7	Other income / expenses
11	8	Personnel expenses
12	9	Other administrative expenses
13	10	Cash and cash equivalents
15	11	Loans to financial institutions
16, 17 and 18	12	Financial assets and liabilities
19 and 20	13	Loans to customers
21	14	Investments in associates and joint ventures
26	15	Customer resources
27	16	Financial institutions resources
28	17	Resources from issuance of debt securities
29	18	Provisions, contingent assets and liabilities
30	19	Taxes
31	20	Shareholders' equity
32	21	Fair value of financial instruments
35	22	Risk management
38	23	Employee benefits
39	24	Related-party transactions
40	25	Current and non-current assets and liabilities
41	--	Other information
42	26	Subsequent events
43	27	Reconciliation of shareholders' equity and income





In thousands of Reals, unless otherwise stated

## h) Consolidated interim financial statements

The consolidated interim financial statements include the Bank's branches and subsidiaries in Brazil and abroad. Significant account balances and transactions among the consolidated companies are eliminated. The following table demonstrates the Bank's ownership interest in the companies included in the consolidated interim financial statements by business segment. No significant restrictions were identified for intra-group resource transfer.

BB Asset does not intend to assume or substantially retain the risks and benefits in these investment funds, being consolidated only in the months in which the majority of the quotas are still in the hands of BB Asset, therefore, they are not presented in the table below.

	Activity	Country	Functional currency	Jun 30, 2025	Dec 31, 2024
				% Total share	
Banking segment					
Banco do Brasil AG	Banking	Austria	Real	100.00%	100.00%
BB Leasing S.A. – Arrendamento Mercantil	Leasing	Brazil	Real	100.00%	100.00%
Banco do Brasil Securities LLC.	Broker	USA	Real	100.00%	100.00%
BB Securities Ltd.	Broker	England	Real	100.00%	100.00%
BB USA Holding Company, Inc.	Holding	USA	Real	100.00%	100.00%
BB Cayman Islands Holding	Holding	Cayman Islands	Real	100.00%	100.00%
Banco do Brasil Americas	Banking	USA	American Dollar Argentinian Peso	100.00%	100.00%
Banco Patagonia S.A. <sup>1</sup>	Banking	Argentina		80.39%	80.39%
Investment segment					
BB Banco de Investimento S.A.	Investment bank	Brazil	Real	100.00%	100.00%
Segment of fund management					
BB Gestão de Recursos – Distribuidora de Títulos e Valores Mobiliários S.A. – BB Asset	Asset management	Brazil	Real	100.00%	100.00%
Segment of insurance, private pension fund and capitalization					
BB Seguridade Participações S.A. <sup>2</sup>	Holding	Brazil	Real	68.26%	68.26%
BB Corretora de Seguros e Administradora de Bens S.A. <sup>2</sup>	Broker	Brazil	Real	68.26%	68.26%
BB Seguros Participações S.A. <sup>2</sup>	Holding	Brazil	Real	68.26%	68.26%
Segment of payment methods					
BB Administradora de Cartões de Crédito S.A.	Service rendering	Brazil	Real	100.00%	100.00%
BB Elo Cartões Participações S.A.	Holding	Brazil	Real	100.00%	100.00%
Other segments					
Ativos S.A. Securitizadora de Créditos Financeiros	Credits acquisition	Brazil	Real	100.00%	100.00%
Ativos S.A. Gestão de Cobrança e Recuperação de Crédito	Collection management	Brazil	Real	100.00%	100.00%
BB Administradora de Consórcios S.A.	Consortium	Brazil	Real	100.00%	100.00%
BB Tur Viagens e Turismo Ltda.	Tourism	Brazil	Real	100.00%	100.00%
BB Tecnologia e Serviços <sup>2</sup>	IT	Brazil	Real	99.99%	99.99%
Investment funds					
BB Impacto ASG I Fundo em Investimento em Multiestratégia Investimento no Exterior <sup>3</sup>	Investment funds	Brazil	Real	100.00%	100.00%
BB Ventures I Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior <sup>3</sup>	Investment funds	Brazil	Real	100.00%	100.00%
FIP Agventures II Multiestratégias <sup>3</sup>	Investment funds	Brazil	Real	55.08%	55.08%
Fundo de Investimento em Direitos Creditórios – Bancos Emissores de Cartão de Crédito V <sup>3</sup>	Investment funds	Brazil	Real	--	77.36%

1 - Operates in a hyperinflationary economic environment since 2018.

2 - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.

3 - Investment funds in which the Bank substantially assumes or retains risks and benefits.



## i) Recently issued standards, applicable or to be applied in future periods

### Standards applicable from January 1st, 2025

**Amendment to IAS 21 - Lack of exchangeability** – In August 2023, the IASB issued amendments to help companies assessing whether a currency can be exchanged into another currency and, when it cannot, in determining which exchange rate to use.

There were no changes in the financial statements.

### Standards to be adopted in future periods

**Amendments to IFRS 10 – Consolidated Financial Statements and IAS 28 – Investments in Associates and Joint Ventures** – In September 2014, the IASB issued amendments to IFRS 10 and to IAS 28 that address an acknowledged inconsistency between the requirements of these two standards, dealing with the sale or contribution of assets between an investor and its associate or joint venture.

The date these amendments will be effective was postponed and it will still be determined and issued by the IASB.

**IFRS 18 – Presentation and Disclosure in Financial Statements** – In April 2024, the IASB issued the new standard which one replaces IAS 1. The standard introduces new concepts and promotes structural changes in the income statement, requires managerial performance measures, and extends grouping of information in the primary financial statements or in the notes.

At this replacement, it carries forward many requirements from IAS 1 unchanged, with some increments, which ones will not change the realizing or measurement in the financial statements' items. There are expected changes in the "operating profit".

This change is effective for annual periods beginning on or after January 1, 2027, with retrospective approach. Earlier application is permitted.

**Amendment to IFRS 7 – Financial instruments: Disclosure and IFRS 9 – Financial instruments** – In May 2024, the IASB issued amendments that change some disclosures for equity instruments designated at FVOCI and adding new disclosure requirements to certain instruments with contractual terms linked to achievement of ESG targets.

This change is effective for annual periods beginning on or after January 1, 2026. Earlier application is permitted.

**IFRS Improvements – Volume 11:** On July 18, 2024, the IASB published in a single document Annual Improvements to IFRS – Volume 11. These improvements are limited to changes that either clarify the wording in a IFRS or correct unintended consequences, oversights or conflicts between Accounting Standards requirements.

This change is effective for annual periods beginning on or after January 1, 2026. Earlier application is permitted.

The Bank began evaluating the impacts of the new amendments adopting. Other impacts from the adoption of these standards, changes or interpretations are being evaluated and will be completed before they become effective.



## j) Involvement with consolidated structured entities

The securitization vehicles and investment funds controlled by the Bank, directly or indirectly, are classified as consolidated structured entities. The voting or similar rights are not significant in deciding who controls the entity.

The Bank consolidates structured entities when it has power and current ability to direct the relevant activities, i.e. the activities that significantly affect their returns.

The structured entities Dollar Diversified Payments Rights Finance Company (SPE Dollar) and Loans Finance Company Limited (SPE Loans) are the same consolidated during the year 2024.

## 3– Acquisitions, disposals and corporate restructuring

There were no relevant acquisitions, disposals and corporate restructurings during the period.

## 4– Operating segments

The segment information was prepared based on internal reports used by the Bank's Executive Board to assess performance and make decisions about the allocation of funds for investment and other purposes. The framework also takes into account the regulatory environment and similarities between goods and services.

The Bank's operations are divided into five reportable segments: banking, investments, fund management, insurance (including insurance, private pension funds and capitalization) and electronic payments. The Bank also engages in other activities, including its consortium business and operational support services (aggregated in "Other").

Management (and the Chief Operating Decision Maker) use accounting information prepared in accordance with the laws, standards, and accounting practices (recognition and measurement) applicable to financial institutions in Brazil, as determined by Bacen, to evaluate performance and allocate resources. As a result, the Bank presents its segment results in accordance with these standards, which it refers to internally as the 'consolidated managerial' financial information.

The following accounting policies and estimates used to prepare the segment information represent the main differences with IFRS accounting principles:

- In the current period, the recognition of expected losses associated with credit risk includes the calculation of minimum provisioning thresholds, carried out according to the days overdue and the classification of financial instruments in portfolios defined by Bacen;
- In the comparative period, the recognition of losses due to impairment of loans to customers was based on an expected loss model, using regulatory limits defined by Bacen. Loans to customers were classified in ascending order of risk levels, ranging from AA risk (lowest risk) to H risk (highest risk). The amount of losses on loans to customers was accrued monthly and could not be less than the total resulting from the application of minimum percentages, which varied from 0% for AA level operations to 100% for operations classified at level H;
- In the comparative period, the revenues from fees and commissions charged for the origination of loans to clients were recognized as revenue at the time of receipt;
- the amount of goodwill resulting from the acquisition of control of a company is amortized if it is based on expectations of future profitability; and
- prohibition of monetary correction in the financial statements resulting from an entity that operates in a hyperinflationary economy.



The segment information includes all the revenue and expenses as well as all assets and liabilities of companies included in the segment, as shown in Note 2 and Note 14. No revenue or expenses are allocated between the segments.

Inter-segment transactions are conducted at the same terms and conditions as those practiced with unrelated parties for similar transactions. These transactions do not involve any unusual payment risks.

None of the Bank's customers individually account for more than 10% of the Bank's interest income.

#### **a) Banking**

This segment is responsible for the most significant portion of the Bank's results, primarily from the operations in Brazil. It includes a wide array of products and services, including deposits, loans and other services provided to customers through different distribution channels.

The banking segment's activities include transactions in the retail, wholesale, and public sectors, which are carried out by its network and customer service teams. It also engages in business with micro-entrepreneurs and other activities through its banking correspondents.

#### **b) Investments**

This segment engages in the structuring and distribution of debt and equity instruments in Brazil's primary and secondary capital markets, in addition to providing other financial services.

Net interest income/(expense) in this segment is based on accrued interest on investment securities less expenses from third party funding costs. Non-interest income is derived from economic/financial advisory services from underwriting fixed and variable income securities and the provision of services to associated companies.

#### **c) Fund management**

This segment is involved in the purchase, sale and custody of securities, portfolio management and the structuring, organization and management of investment funds and clubs. Income consists mainly of commissions and management fees charged to investors for services provided.

#### **d) Insurance**

This segment offers products and services related to life, property and automobile insurance, private pension and capitalization plans.

Income in this segment consists mostly of commissions and fees, insurance premium revenue, contributions to private pension plans and capitalization bonds, and investments in securities. These amounts are offset by selling costs, technical insurance provisions and expenses related to benefits and redemptions.

#### **e) Electronic payments**

This segment provides capture, transmission, processing, and financial settlement services for electronic payment transactions (credit and debit cards). Revenue comes from commissions and management fees charged to businesses and financial institutions in exchange for services provided.

#### **f) Other**

This segment consists of the operational support services and consortium business, neither of which is individually significant. Revenue is generated mainly from the provision of services not provided by the other segments, including: credit recovery; consortium management; development, manufacturing, sale, rental and integration of digital electronic systems, peripherals, programs, inputs and computing supplies.



In thousands of Reais, unless otherwise stated

**g) Financial information by reportable segment reconciled with the consolidated IFRS results**

	1st half/2025									
	Banking	Investments	Fund management	Insurance and related	Electronic payments	Other	Intersegment transactions	Consolidated management statement	Adjustments	Consolidated IFRS
Interest income	148,474,600	77,896	182,223	510,566	225,276	860,335	(1,285,133)	149,045,763	206,808	149,252,571
Interest expense	(102,045,096)	(127,897)	--	--	--	(374,926)	1,285,133	(101,262,786)	(25,490)	(101,288,276)
<b>Net interest income</b>	<b>46,429,504</b>	<b>(50,001)</b>	<b>182,223</b>	<b>510,566</b>	<b>225,276</b>	<b>485,409</b>	<b>--</b>	<b>47,782,977</b>	<b>181,318</b>	<b>47,964,295</b>
Expected losses	(26,574,591)	(23,520)	--	--	--	(79,161)	--	(26,677,272)	(4,958,507)	(31,635,779)
<b>Net interest income after expected losses</b>	<b>19,854,913</b>	<b>(73,521)</b>	<b>182,223</b>	<b>510,566</b>	<b>225,276</b>	<b>406,248</b>	<b>--</b>	<b>21,105,705</b>	<b>(4,777,189)</b>	<b>16,328,516</b>
<b>Non-interest income</b>	<b>14,137,880</b>	<b>649,331</b>	<b>1,996,165</b>	<b>5,416,785</b>	<b>846,417</b>	<b>2,945,144</b>	<b>(1,474,704)</b>	<b>24,517,018</b>	<b>(1,327,323)</b>	<b>23,189,695</b>
Net commissions and fee income	7,163,985	246,257	1,990,013	2,806,596	22,110	2,687,528	(875,461)	14,041,028	395,772	14,436,800
Net gains/(losses) from financial instruments	(1,973,812)	315,086	98	--	138	(6,195)	--	(1,664,685)	(196,084)	(1,860,769)
Net gains/(losses) from equity method investments	550,035	13,340	--	2,596,201	723,069	--	--	3,882,645	(307,919)	3,574,726
Other operating income	8,397,672	74,648	6,054	13,988	101,100	263,811	(599,243)	8,258,030	(1,219,092)	7,038,938
<b>Non-interest expenses</b>	<b>(35,604,028)</b>	<b>(115,755)</b>	<b>(313,742)</b>	<b>(616,464)</b>	<b>(74,997)</b>	<b>(1,736,358)</b>	<b>1,474,704</b>	<b>(36,986,640)</b>	<b>(888,201)</b>	<b>(37,874,841)</b>
Personnel expenses	(14,766,196)	(21,174)	(81,554)	(47,830)	(2,424)	(316,264)	3,148	(15,232,294)	60,052	(15,172,242)
Administrative expenses	(5,428,601)	(21,272)	(44,849)	(116,015)	(721)	(285,378)	1,024,715	(4,872,121)	486,748	(4,385,373)
Contributions, fees and other taxes	(3,446,961)	(37,543)	(142,075)	(352,399)	(20,964)	(375,618)	--	(4,375,560)	36,016	(4,339,544)
Amortization of intangible assets	(1,305,739)	--	--	(59)	--	(2,240)	--	(1,308,038)	581	(1,307,457)
Labor, tax and civil claims	(5,769,259)	(20,019)	(1,475)	(2,969)	(43)	(8,374)	--	(5,802,139)	--	(5,802,139)
Depreciation	(884,546)	--	--	--	--	(45,627)	--	(930,173)	(626,381)	(1,556,554)
Other operating expenses	(4,002,726)	(15,747)	(43,789)	(97,192)	(50,845)	(702,857)	446,841	(4,466,315)	(845,217)	(5,311,532)
<b>Income before taxes</b>	<b>(1,611,235)</b>	<b>460,055</b>	<b>1,864,646</b>	<b>5,310,887</b>	<b>996,696</b>	<b>1,615,034</b>	<b>--</b>	<b>8,636,083</b>	<b>(6,992,713)</b>	<b>1,643,370</b>
<b>Income taxes</b>	<b>5,303,158</b>	<b>(198,117)</b>	<b>(744,255)</b>	<b>(920,981)</b>	<b>(88,349)</b>	<b>(521,578)</b>	<b>--</b>	<b>2,829,878</b>	<b>3,286,868</b>	<b>6,116,746</b>
Current	(400,595)	(186,564)	(744,646)	(921,436)	(58,528)	(637,902)	--	(2,949,671)	18,493	(2,931,178)
Deferred	5,703,753	(11,553)	391	455	(29,821)	116,324	--	5,779,549	3,268,375	9,047,924
<b>Net income</b>	<b>3,691,923</b>	<b>261,938</b>	<b>1,120,391</b>	<b>4,389,906</b>	<b>908,347</b>	<b>1,093,456</b>	<b>--</b>	<b>11,465,961</b>	<b>(3,705,845)</b>	<b>7,760,116</b>
Attributable to shareholders of the Bank	3,425,177	261,938	1,120,391	2,996,769	908,347	1,094,727	--	9,807,349	(3,586,462)	6,220,887
Attributable to non-controlling interests	266,746	--	--	1,393,137	--	(1,271)	--	1,658,612	(119,383)	1,539,229
<b>Investments in associates and joint ventures</b>	<b>6,755,507</b>	<b>375,767</b>	<b>--</b>	<b>8,420,161</b>	<b>3,963,478</b>	<b>--</b>	<b>--</b>	<b>19,514,913</b>	<b>1,509,032</b>	<b>21,023,945</b>
<b>Non-current assets</b>	<b>25,600,576</b>	<b>--</b>	<b>--</b>	<b>2,346</b>	<b>--</b>	<b>362,990</b>	<b>(2,292)</b>	<b>25,963,620</b>	<b>2,740,758</b>	<b>28,704,378</b>
<b>Total assets</b>	<b>2,437,665,353</b>	<b>3,948,576</b>	<b>3,677,120</b>	<b>20,916,421</b>	<b>10,908,948</b>	<b>17,194,240</b>	<b>(56,827,311)</b>	<b>2,437,483,347</b>	<b>3,938,022</b>	<b>2,441,421,369</b>
<b>Total liabilities</b>	<b>2,256,288,012</b>	<b>3,136,944</b>	<b>2,247,492</b>	<b>10,996,413</b>	<b>222,891</b>	<b>14,210,577</b>	<b>(33,167,981)</b>	<b>2,253,934,348</b>	<b>1,038,883</b>	<b>2,254,973,231</b>
<b>Total equity</b>	<b>181,377,341</b>	<b>811,632</b>	<b>1,429,628</b>	<b>9,920,008</b>	<b>10,686,057</b>	<b>2,983,663</b>	<b>(23,659,330)</b>	<b>183,548,999</b>	<b>2,899,139</b>	<b>186,448,138</b>





In thousands of Reais, unless otherwise stated

	1st half/2024									
	Banking	Investments	Fund management	Insurance and related	Electronic payments	Other	Intersegment transactions	Consolidated management statement	Adjustments	Consolidated IFRS
Interest income	131,489,870	213,391	139,028	291,902	247,607	765,031	(1,095,532)	132,051,297	1,201,423	133,252,720
Interest expense	(79,998,103)	(211,504)	--	--	--	(394,212)	1,095,532	(79,508,287)	(2,471,198)	(81,979,485)
<b>Net interest income</b>	<b>51,491,767</b>	<b>1,887</b>	<b>139,028</b>	<b>291,902</b>	<b>247,607</b>	<b>370,819</b>	<b>--</b>	<b>52,543,010</b>	<b>(1,269,775)</b>	<b>51,273,235</b>
Expected losses	(17,589,787)	--	--	--	--	--	--	(17,589,787)	877,308	(16,712,479)
<b>Net interest income after expected losses</b>	<b>33,901,980</b>	<b>1,887</b>	<b>139,028</b>	<b>291,902</b>	<b>247,607</b>	<b>370,819</b>	<b>--</b>	<b>34,953,223</b>	<b>(392,467)</b>	<b>34,560,756</b>
<b>Non-interest income</b>	<b>11,535,673</b>	<b>759,418</b>	<b>1,803,577</b>	<b>5,214,758</b>	<b>958,775</b>	<b>2,700,207</b>	<b>(1,357,595)</b>	<b>21,614,813</b>	<b>2,486,954</b>	<b>24,101,767</b>
Net commissions and fee income	6,651,203	247,949	1,797,544	2,679,437	21,219	2,388,205	(758,473)	13,027,084	573,165	13,600,249
Net gains/(losses) from financial instruments	1,857,646	426,016	--	--	--	(6,705)	--	2,276,957	451,919	2,728,876
Net gains/(losses) from equity method investments	401,375	20,665	--	2,525,437	839,496	--	--	3,786,973	(75,149)	3,711,824
Other operating income	2,625,449	64,788	6,033	9,884	98,060	318,707	(599,122)	2,523,799	1,537,019	4,060,818
<b>Non-interest expenses</b>	<b>(33,309,241)</b>	<b>(112,736)</b>	<b>(288,284)</b>	<b>(543,089)</b>	<b>(96,161)</b>	<b>(1,627,788)</b>	<b>1,357,595</b>	<b>(34,619,704)</b>	<b>(3,248,409)</b>	<b>(37,868,113)</b>
Personnel expenses	(13,828,386)	(18,783)	(77,264)	(44,222)	(2,342)	(259,039)	3,062	(14,226,974)	(107,722)	(14,334,696)
Administrative expenses	(5,223,607)	(16,079)	(39,882)	(123,243)	(663)	(331,173)	903,032	(4,831,615)	439,135	(4,392,480)
Contributions, fees and other taxes	(3,303,816)	(45,620)	(126,301)	(324,746)	(42,702)	(349,157)	--	(4,192,342)	(83,727)	(4,276,069)
Amortization of intangible assets	(1,224,781)	--	--	(448)	--	(1,951)	--	(1,227,180)	1,058	(1,226,122)
Labor, tax and civil claims	(5,078,536)	525	(1,938)	(11,326)	(11)	(7,785)	--	(5,099,071)	--	(5,099,071)
Depreciation	(823,748)	--	--	(7)	--	(18,471)	--	(842,226)	(476,208)	(1,318,434)
Other operating expenses	(3,826,367)	(32,779)	(42,899)	(39,097)	(50,443)	(660,212)	451,501	(4,200,296)	(3,020,945)	(7,221,241)
<b>Income before taxes</b>	<b>12,128,412</b>	<b>648,569</b>	<b>1,654,321</b>	<b>4,963,571</b>	<b>1,110,221</b>	<b>1,443,238</b>	<b>--</b>	<b>21,948,332</b>	<b>(1,153,922)</b>	<b>20,794,410</b>
<b>Income taxes</b>	<b>86,452</b>	<b>(279,538)</b>	<b>(658,826)</b>	<b>(828,500)</b>	<b>(166,692)</b>	<b>(472,967)</b>	<b>--</b>	<b>(2,320,071)</b>	<b>(308,396)</b>	<b>(2,628,467)</b>
Current	(1,511,882)	(320,709)	(659,507)	(832,238)	(136,865)	(553,567)	--	(4,014,768)	2,335	(4,012,433)
Deferred	1,598,334	41,171	681	3,738	(29,827)	80,600	--	1,694,697	(310,731)	1,383,966
<b>Net income</b>	<b>12,214,864</b>	<b>369,031</b>	<b>995,495</b>	<b>4,135,071</b>	<b>943,529</b>	<b>970,271</b>	<b>--</b>	<b>19,628,261</b>	<b>(1,462,318)</b>	<b>18,165,943</b>
Attributable to shareholders of the Bank	11,676,344	369,031	995,495	2,807,559	943,529	955,343	--	17,747,301	(1,020,822)	16,726,479
Attributable to non-controlling interests	538,520	--	--	1,327,512	--	14,928	--	1,880,960	(441,496)	1,439,464
<b>Investments in associates and joint ventures</b>	<b>7,208,182</b>	<b>327,658</b>	<b>--</b>	<b>9,283,044</b>	<b>5,952,455</b>	<b>--</b>	<b>--</b>	<b>22,771,339</b>	<b>1,052,135</b>	<b>23,823,474</b>
<b>Non-current assets</b>	<b>20,443,147</b>	<b>--</b>	<b>--</b>	<b>3,155</b>	<b>--</b>	<b>99,653</b>	<b>(3,349)</b>	<b>20,542,606</b>	<b>4,339,813</b>	<b>24,882,419</b>
<b>Total assets</b>	<b>2,362,562,980</b>	<b>7,149,479</b>	<b>3,447,495</b>	<b>18,505,628</b>	<b>10,810,520</b>	<b>17,393,442</b>	<b>(56,903,218)</b>	<b>2,362,966,326</b>	<b>(32,617,290)</b>	<b>2,330,349,036</b>
<b>Total liabilities</b>	<b>2,183,168,537</b>	<b>6,291,397</b>	<b>2,017,844</b>	<b>9,034,530</b>	<b>259,306</b>	<b>13,556,870</b>	<b>(33,192,860)</b>	<b>2,181,135,624</b>	<b>(34,265,740)</b>	<b>2,146,869,884</b>
<b>Total equity</b>	<b>179,394,443</b>	<b>858,082</b>	<b>1,429,651</b>	<b>9,471,098</b>	<b>10,551,214</b>	<b>3,836,572</b>	<b>(23,710,358)</b>	<b>181,830,702</b>	<b>1,648,450</b>	<b>183,479,152</b>



In thousands of Reais, unless otherwise stated

## h) Geographical information

	Brazil	Other countries			Total
	1st half/2025	Before eliminations	Eliminations	After eliminations	1st half/2025
Assets	2,280,878,367	311,436,305	(150,893,303)	160,543,002	2,441,421,369
Income	165,334,219	12,871,942	(5,763,895)	7,108,047	172,442,266
Expenses (including income tax)	(156,462,281)	(11,887,521)	3,667,652	(8,219,869)	(164,682,150)
Income/(loss) before taxes	2,046,404	1,693,209	(2,096,243)	(403,034)	1,643,370
Net income/(loss)	8,871,938	984,421	(2,096,243)	(1,111,822)	7,760,116

	Brazil	Other countries			Total
	1st half/2024	Before eliminations	Eliminations	After eliminations	1st half/2024
Assets	2,169,090,925	326,563,465	(165,305,354)	161,258,111	2,330,349,036
Income	142,505,251	21,447,677	(6,598,441)	14,849,236	157,354,487
Expenses (including income tax)	(128,090,961)	(15,321,618)	4,224,035	(11,097,583)	(139,188,544)
Income/(loss) before taxes	16,633,741	6,535,075	(2,374,406)	4,160,669	20,794,410
Net income/(loss)	14,414,290	6,126,059	(2,374,406)	3,751,653	18,165,943

Income consists of both interest and non-interest income. Expenses consist of interest expense, expected for credit losses, non-interest expense and income taxes.

From the overseas operations, the branches and subsidiaries located in South America provided the majority of the income and most parts of the assets. Assets abroad are mainly monetary and derived from loans to customers and loans to other financial institutions.

## 5– Net interest income

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
<b>Interest income</b>	<b>149,252,571</b>	<b>133,252,720</b>	<b>77,532,482</b>	<b>66,597,527</b>
Loans to customers	84,853,325	69,408,194	43,267,157	35,008,704
Financial assets at fair value through other comprehensive income	28,705,465	24,237,754	15,582,152	11,525,178
Loans to financial institutions	21,809,813	26,144,134	11,150,864	12,085,009
Deposits with Central Bank of Brasil	4,499,632	3,294,906	2,463,615	1,662,791
Securities at amortized cost	3,446,648	5,898,005	1,896,491	4,298,908
Financial assets at fair value through profit or loss	660,246	783,660	399,370	261,484
Other interest income <sup>1</sup>	5,277,442	3,486,067	2,772,833	1,755,453
<b>Interest expense</b>	<b>(101,288,276)</b>	<b>(81,979,485)</b>	<b>(53,336,067)</b>	<b>(41,023,068)</b>
Financial institutions resources	(44,425,747)	(38,435,747)	(23,275,085)	(19,333,264)
Customers resources	(35,123,777)	(28,944,507)	(18,350,394)	(14,456,732)
Funds from issuance of securities	(21,080,376)	(14,191,760)	(11,375,309)	(7,047,500)
Other interest expenses	(658,376)	(407,471)	(335,279)	(185,572)
<b>Net interest income</b>	<b>47,964,295</b>	<b>51,273,235</b>	<b>24,196,415</b>	<b>25,574,459</b>

1 - It includes interest income with guarantee deposits and with National Treasury bonds and credits.



In thousands of Reais, unless otherwise stated

## 6– Net commissions and fee income

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
<b>Commissions and fee income</b>	<b>17,049,443</b>	<b>16,097,074</b>	<b>8,692,956</b>	<b>8,304,914</b>
<b>Services rendered to customers</b>	<b>5,876,414</b>	<b>5,898,544</b>	<b>3,021,935</b>	<b>3,050,911</b>
Account fee	2,683,835	2,900,836	1,271,961	1,493,217
Card income	995,062	1,085,234	495,396	552,725
Loans and customer information file	725,725	402,105	495,822	219,973
Billing	587,557	610,841	289,742	304,481
Collection	487,226	502,232	243,081	250,399
Capital market income	366,031	344,663	210,790	213,015
Interbank and funds transfer	30,978	52,633	15,143	17,101
<b>Asset management</b>	<b>6,897,803</b>	<b>6,090,915</b>	<b>3,512,007</b>	<b>3,149,331</b>
Investment funds	5,064,869	4,510,355	2,572,567	2,335,445
Consortium	1,680,138	1,421,102	860,641	731,448
Funds management and government credit collection	152,796	159,458	78,799	82,438
<b>Commissions</b>	<b>2,971,899</b>	<b>2,893,785</b>	<b>1,483,623</b>	<b>1,437,277</b>
Insurance distribution	2,565,898	2,470,869	1,282,414	1,241,078
Capitalization distribution	302,630	274,254	156,203	124,982
Pension plans distribution	103,371	148,662	45,006	71,217
<b>Other services</b>	<b>1,303,327</b>	<b>1,213,830</b>	<b>675,391</b>	<b>667,395</b>
<b>Commissions and fee expense</b>	<b>(2,612,643)</b>	<b>(2,496,825)</b>	<b>(713,644)</b>	<b>(1,265,082)</b>
Service rendering	(2,257,257)	(2,163,984)	(528,261)	(1,110,535)
Commission expense	(11,128)	(678)	(10,086)	(47)
Other services	(344,258)	(332,163)	(175,297)	(154,500)
<b>Net commissions and fee income</b>	<b>14,436,800</b>	<b>13,600,249</b>	<b>7,979,312</b>	<b>7,039,832</b>

## 7– Other income/expenses

### a) Other income

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
Gains from benefit plans – Surplus agreements	1,992,476	1,248,393	996,238	624,197
Receivables income	1,553,675	1,437,854	784,992	723,670
Recovery of charges and expenses	927,802	973,173	463,709	457,614
Gains from defined benefit plans – Plano 1 – Previ	653,920	583,808	273,098	264,836
Card transactions	618,373	569,560	317,715	238,402
Reversal of provisions for sundry payments	415,468	151,664	300,778	48,776
Clube de Benefícios	251,674	222,453	123,646	110,728
Gains/(losses) from the disposal of other assets	187,648	110,741	97,873	69,571
Capital gains	32,398	33,896	17,034	17,723
Other	867,356	592,140	320,919	353,708
<b>Total</b>	<b>7,500,790</b>	<b>5,923,682</b>	<b>3,696,002</b>	<b>2,909,225</b>



In thousands of Reais, unless otherwise stated

## b) Other expenses

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
Outsourced services	(877,006)	(691,692)	(764,285)	(407,738)
Performance bonus paid to customers for loyalty	(824,527)	(655,776)	(415,062)	(322,821)
Loss on the monetary position <sup>1</sup>	(744,606)	(2,946,864)	(360,434)	(1,138,849)
Adjustment of actuarial liabilities	(669,786)	(669,981)	(334,893)	(334,991)
Compensation for transactions of banking correspondents and business partners	(434,203)	(360,394)	(196,090)	(163,310)
Transportation of valuables	(313,290)	(279,639)	(159,335)	(148,544)
Life insurance premium – consumer credit	(269,196)	(232,589)	(138,155)	(113,235)
Operating losses	(120,247)	(115,218)	(71,642)	(77,507)
Capital losses	(60,351)	(44,645)	(21,046)	(32,252)
Commission for credit recovery	(54,172)	(46,315)	(27,471)	(22,034)
Card transactions	(26,796)	(21,023)	(13,388)	(8,255)
Inflation adjustment of amounts to be paid	(22,662)	(24,927)	(4,706)	(8,192)
Other	(894,690)	(1,132,178)	(519,385)	(685,900)
<b>Total</b>	<b>(5,311,532)</b>	<b>(7,221,241)</b>	<b>(3,025,892)</b>	<b>(3,463,628)</b>

1 - Hyperinflation adjustments on non-monetary items and results of Banco Patagonia in accordance with IAS 29, using the Consumer Price Index (CPI) of 15.1% in the 1st half/2025 (79.8% in the 1st half/2024).

## 8– Personnel expenses

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
Wages and salaries	(6,473,163)	(6,218,517)	(3,515,970)	(3,425,509)
Social charges	(3,216,628)	(1,909,295)	(2,233,920)	(997,417)
Benefits	(2,080,937)	(1,968,153)	(1,049,920)	(995,092)
Personnel administrative provisions	(1,557,073)	(1,424,140)	(494,042)	(462,092)
Profit sharing <sup>1</sup>	(1,273,315)	(2,272,100)	(404,018)	(1,147,685)
Private pension plans	(508,300)	(487,204)	(257,728)	(252,904)
Directors' and officers' remuneration	(34,893)	(32,232)	(19,554)	(16,842)
Staff training	(27,933)	(23,055)	(16,716)	(14,243)
<b>Total</b>	<b>(15,172,242)</b>	<b>(14,334,696)</b>	<b>(7,991,868)</b>	<b>(7,311,784)</b>

1 - It includes the amount of R\$7,171 thousand in 1st half/2025 (R\$ 6,236 thousand in 1st half/2024) related to Share-based payment for the Executive Board (Note 20.I).



In thousands of Reais, unless otherwise stated

## 9– Other administrative expenses

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
Data processing	(804,616)	(531,609)	(397,706)	(237,265)
Surveillance and security services	(729,970)	(688,354)	(372,713)	(351,599)
Maintenance and preservation	(472,596)	(429,465)	(230,525)	(224,272)
Specialized technical services	(372,997)	(309,197)	(207,678)	(165,181)
Programa de Desempenho Gratificado - PDG	(317,940)	(304,381)	(157,692)	(158,525)
Marketing expenses	(247,785)	(241,926)	(138,227)	(115,229)
Communication expenses	(238,072)	(261,222)	(115,637)	(129,069)
Water, energy and gas	(234,957)	(275,068)	(111,963)	(135,503)
Outsourced services	(233,116)	(482,274)	(99,487)	(257,663)
Rental	(128,409)	(221,827)	(57,457)	(124,462)
Promotion and public relations	(124,307)	(143,726)	(69,258)	(85,204)
Transportation	(78,348)	(68,134)	(39,699)	(38,615)
Travel expenses	(73,063)	(72,563)	(37,438)	(41,893)
Philanthropic contributions	(68,467)	(120,356)	(66,996)	(118,972)
Office supplies	(15,886)	(15,466)	(8,776)	(10,770)
Other	(244,844)	(226,912)	(114,061)	(121,226)
<b>Total</b>	<b>(4,385,373)</b>	<b>(4,392,480)</b>	<b>(2,225,313)</b>	<b>(2,315,448)</b>

## 10– Cash and cash equivalents

	Jun 30, 2025	Dec 31, 2024
<b>Cash and bank deposits</b>	<b>24,468,455</b>	<b>20,079,736</b>
Local currency	12,805,355	10,475,377
Foreign currency	11,663,100	9,604,359
<b>Deposits with Brazilian Central Bank</b>	<b>2,999,999</b>	<b>--</b>
Discretionary deposits at the Central Bank	2,999,999	--
<b>Interbank investments <sup>1</sup></b>	<b>37,466,809</b>	<b>63,087,507</b>
Securities purchased under resale agreements	330,028	14,609
Interbank deposits	37,136,781	63,072,898
<b>Total</b>	<b>64,935,263</b>	<b>83,167,243</b>

1 - Investments whose original maturity is less than or equal to 90 days and with insignificant risk of change in fair value.



In thousands of Reals, unless otherwise stated

## 11– Loans to financial institutions

	Jun 30, 2025	Dec 31, 2024
<b>Securities purchased under resale agreements</b>	<b>240,185,113</b>	<b>322,190,443</b>
<b>Reverse repos - own resources</b>	<b>1,703,132</b>	<b>218,735</b>
National Treasury bills	329,996	--
Treasury Financial bills	7	--
Other securities	1,394,762	218,735
Expected losses on other securities	(21,633)	--
<b>Reverse repos - financed position</b>	<b>238,481,981</b>	<b>321,971,708</b>
Treasury Financial bills	125,062,693	62,007,710
National Treasury bills	81,326,023	198,315,177
National Treasury notes	32,093,265	60,203,375
Other securities	--	1,445,778
Expected losses on other securities	--	(332)
<b>Interbank deposits</b>	<b>50,772,860</b>	<b>77,601,749</b>
Interbank deposits	50,789,333	77,606,768
Expected credit losses on interbank deposits	(16,473)	(5,019)
<b>Loan portfolios acquired with guarantee from the transferor</b>	<b>6,749,897</b>	<b>9,455,007</b>
Loan portfolios acquired with guarantee from the transferor	6,761,562	9,455,007
Expected credit losses on loan portfolios acquired with guarantee from the transferor	(11,665)	--
<b>Total</b>	<b>297,707,870</b>	<b>409,247,199</b>

## Changes in expected credit losses

	Dec 31, 2024	(Allowance)/ reversal	Foreign exchange	Jun 30, 2025
Other securities - own resources	--	(21,633)	--	(21,633)
Other securities - financed position	(332)	332	--	--
Expected credit losses on interbank deposits	(5,019)	(11,969)	515	(16,473)
Expected credit losses on loan portfolios acquired with guarantee from the transferor	--	(11,665)	--	(11,665)
<b>Total</b>	<b>(5,351)</b>	<b>(44,935)</b>	<b>515</b>	<b>(49,771)</b>

	Dec 31, 2023	(Allowance)/ reversal	Foreign exchange	Jun 30, 2024
Other securities - financed position	(255)	(425)	--	(680)
Expected credit losses on interbank deposits	(3,098)	1,419	--	(1,679)
Expected credit losses on loan portfolios acquired with guarantee from the transferor	(30,659)	28,138	--	(2,521)
<b>Total</b>	<b>(34,012)</b>	<b>29,132</b>	<b>--</b>	<b>(4,880)</b>





In thousands of Reais, unless otherwise stated

## 12– Financial assets and liabilities

### a) Financial assets and liabilities at fair value through profit or loss

#### Financial assets at fair value

	Jun 30, 2025			Dec 31, 2024		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
<b>Debt instruments</b>	<b>6,202,444</b>	<b>181,792</b>	<b>6,384,236</b>	<b>5,351,032</b>	<b>107,662</b>	<b>5,458,694</b>
Brazilian federal government bonds	3,992,374	25,072	4,017,446	3,175,722	(40,104)	3,135,618
Securities issued by non-financial companies	1,931,874	85,486	2,017,360	1,428,965	(53,331)	1,375,634
Foreign governments bonds and official institutions abroad	235,771	70,967	306,738	322,469	220,160	542,629
Securities issued by financial companies	42,425	267	42,692	423,876	(19,063)	404,813
<b>Equity instruments</b>	<b>759,085</b>	<b>68,551</b>	<b>827,636</b>	<b>609,165</b>	<b>93,517</b>	<b>702,682</b>
Investments in mutual funds and others	620,000	68,476	688,476	521,280	93,407	614,687
Shares	139,085	75	139,160	87,885	110	87,995
<b>Total</b>	<b>6,961,529</b>	<b>250,343</b>	<b>7,211,872</b>	<b>5,960,197</b>	<b>201,179</b>	<b>6,161,376</b>

No financial assets and liabilities at fair value through profit or loss were reclassified during 2025 or 2024.



In thousands of Reais, unless otherwise stated

### Derivative financial instruments (assets)

Assets	Jun 30, 2025			Dec 31, 2024		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
Forwards	2,525,277	(173,088)	2,352,189	5,256,203	1,288,915	6,545,118
Swaps	1,697,731	485,525	2,183,256	2,642,806	276,468	2,919,274
Options	959,292	(187,033)	772,259	917,599	1,931,166	2,848,765
Other <sup>1</sup>	257,609	15,119	272,728	372,200	(17,642)	354,558
<b>Total</b>	<b>5,439,909</b>	<b>140,523</b>	<b>5,580,432</b>	<b>9,188,808</b>	<b>3,478,907</b>	<b>12,667,715</b>

1 - Other derivatives contracts are primarily related to Non Deliverable Forward (NDF) contracts which are traded in over-the-counter (OTC) market.

### Derivative financial instruments (liabilities)

Liabilities	Jun 30, 2025			Dec 31, 2024		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
Forwards	(3,199,000)	482,960	(2,716,040)	(1,362,847)	212,443	(1,150,404)
Swaps	(1,168,262)	(66,792)	(1,235,054)	(6,172,015)	316,157	(5,855,858)
Options	(1,164,255)	385,432	(778,823)	(1,136,950)	(115,759)	(1,252,709)
Other <sup>1</sup>	(657,213)	(36,072)	(693,285)	(67,040)	59,330	(7,710)
<b>Total</b>	<b>(6,188,730)</b>	<b>765,528</b>	<b>(5,423,202)</b>	<b>(8,738,852)</b>	<b>472,171</b>	<b>(8,266,681)</b>

1 - Other derivatives contracts are primarily related to Non Deliverable Forward (NDF) contracts which are traded in over-the-counter (OTC) market.



In thousands of Reais, unless otherwise stated

**b) Financial assets at fair value through other comprehensive income**

	Jun 30, 2025				Dec 31, 2024			
	Cost value	Gains/(losses)	Expected credit losses	Fair value	Cost value	Gains/(losses)	Expected credit losses	Fair value
<b>Debt instruments</b>	<b>554,905,542</b>	<b>(4,036,956)</b>	<b>(199,852)</b>	<b>550,668,734</b>	<b>491,393,427</b>	<b>(8,356,598)</b>	<b>(361,990)</b>	<b>482,674,839</b>
Brazilian federal government bonds	533,076,151	(3,880,098)	--	529,196,053	407,800,968	(8,123,875)	(2,533)	399,674,560
Securities issued by non-financial companies <sup>1</sup>	9,368,721	(140,763)	(45,435)	9,182,523	68,898,556	(537,325)	(150,953)	68,210,278
Foreign governments bonds and official institutions abroad	7,249,451	(53,453)	(148,457)	7,047,541	9,182,318	279,558	(208,504)	9,253,372
Securities issued by financial companies	5,211,219	37,358	(5,960)	5,242,617	5,511,585	25,044	--	5,536,629
<b>Equity instruments <sup>2</sup></b>	<b>1,869,712</b>	<b>342,387</b>	<b>--</b>	<b>2,212,099</b>	<b>1,552,869</b>	<b>71,472</b>	<b>(1,085)</b>	<b>1,623,256</b>
Investments in mutual funds	1,722,047	231,210	--	1,953,257	1,399,814	(24,955)	(1,085)	1,373,774
Shares	147,665	111,177	--	258,842	153,055	96,427	--	249,482
<b>Total</b>	<b>556,775,254</b>	<b>(3,694,569)</b>	<b>(199,852)</b>	<b>552,880,833</b>	<b>492,946,296</b>	<b>(8,285,126)</b>	<b>(363,075)</b>	<b>484,298,095</b>

1 - On January 1, 2025, the Bank enhanced/revisited its business model related to non-financial corporate bonds, identifying operations amounting to R\$ 73,271,055 that exhibited credit-granting characteristics and reclassifying them as "Loans to Customers" (note 13.a) and measuring them at amortized cost, with an impact on other comprehensive income of R\$ 217,738.

2 - Financial instruments for which the Bank has adopted the irrevocable option of measuring fair value through other comprehensive income, with subsequent reclassification of gains or losses to profit or loss upon liquidation of the asset not being permitted.



In thousands of Reais, unless otherwise stated

## Reconciliation of changes concerning expected credit losses

	Dec 31, 2024	(Allowance) / reversal	Jun 30, 2025
<b>Expected credit losses</b>			
Foreign governments bonds and official institutions abroad	(208,504)	60,047	(148,457)
Securities issued by non-financial companies	(150,953)	105,518	(45,435)
Securities issued by financial companies	--	(5,960)	(5,960)
Brazilian federal government bonds	(2,533)	2,533	--
Investments in mutual funds	(1,085)	1,085	--
<b>Total</b>	<b>(363,075)</b>	<b>163,223</b>	<b>(199,852)</b>

## Debt and equity instruments by stages

	Jun 30, 2025				Dec 31, 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Debt and equity instruments</b>								
Brazilian federal government bonds	529,196,053	--	--	529,196,053	399,674,560	--	--	399,674,560
Securities issued by non-financial companies	9,165,188	5,669	11,666	9,182,523	67,566,225	163,587	480,466	68,210,278
Foreign governments bonds and official institutions abroad	2,684,740	4,362,801	--	7,047,541	9,253,372	--	--	9,253,372
Securities issued by financial companies	5,242,617	--	--	5,242,617	5,536,629	--	--	5,536,629
Investments in mutual funds	1,953,257	--	--	1,953,257	1,373,774	--	--	1,373,774
Shares	258,842	--	--	258,842	249,482	--	--	249,482
<b>Total</b>	<b>548,500,697</b>	<b>4,368,470</b>	<b>11,666</b>	<b>552,880,833</b>	<b>483,654,042</b>	<b>163,587</b>	<b>480,466</b>	<b>484,298,095</b>



In thousands of Reais, unless otherwise stated

### Fair value of the financial assets that are pledged as collateral

	Jun 30, 2025	Dec 31, 2024
Repurchase agreements	371,590,938	300,441,904
Guarantees provided	19,618,080	19,589,471
<b>Total</b>	<b>391,209,018</b>	<b>320,031,375</b>

Financial assets at fair value through other comprehensive income pledged as collateral represent government bonds pledged in derivatives transactions and the trading of securities and currencies on the B3 Stock Exchange. They also include collateral for equities transactions through the Câmara Brasileira de Liquidação e Custódia (CBLC – Brazilian Clearing & Depositary Corp.).

### c) Securities at amortized cost

	Jun 30, 2025					Dec 31, 2024				
	Up to 1 year	1 to 5 years	5 to 10 years	Over 10 years	Total	Up to 1 year	1 to 5 years	5 to 10 years	Over 10 years	Total
<b>Debt instruments</b>										
Foreign governments bonds and official institutions abroad	12,007,869	28,266,982	--	--	40,274,851	1,863,386	28,911,162	--	--	30,774,548
Brazilian federal government bonds	1,597,014	3,609,088	--	--	5,206,102	719,225	3,991,758	--	--	4,710,983
Securities issued by non-financial companies <sup>1</sup>	27,369	--	--	--	27,369	24,794,383	22,097,951	3,828,985	5,661,912	56,383,231
Securities issued by financial companies	10,326	--	--	--	10,326	--	--	--	3	3
<b>Subtotal</b>	<b>13,642,578</b>	<b>31,876,070</b>	<b>--</b>	<b>--</b>	<b>45,518,648</b>	<b>27,376,994</b>	<b>55,000,871</b>	<b>3,828,985</b>	<b>5,661,915</b>	<b>91,868,765</b>
Expected losses on securities	(94,308)	(383,113)	--	--	(477,421)	(425,743)	(855,326)	(59,545)	(2,082,587)	(3,423,201)
<b>Total</b>	<b>13,548,270</b>	<b>31,492,957</b>	<b>--</b>	<b>--</b>	<b>45,041,227</b>	<b>26,951,251</b>	<b>54,145,545</b>	<b>3,769,440</b>	<b>3,579,328</b>	<b>88,445,564</b>

1 - On January 1, 2025, the Bank improved/revised its business model related to securities of non-financial companies, identifying transactions that presented characteristics of credit granting and starting to present them in "Loans to Customers" (note 13.a).



In thousands of Reais, unless otherwise stated

### Reconciliation of changes concerning expected credit losses

	Dec 31, 2024	(Allowance) / reversal	Jun 30, 2025
<b>Expected credit losses</b>			
Foreign governments bonds and official institutions abroad	(572,053)	94,638	(477,415)
Securities issued by non-financial companies	(2,850,760)	2,850,754	(6)
Brazilian federal government bonds	(388)	388	--
<b>Total</b>	<b>(3,423,201)</b>	<b>2,945,780</b>	<b>(477,421)</b>

In 2025, no financial assets were reclassified from the securities category at amortized cost. The reversal movements refer to securities with credit characteristics, presented in Loans to Customers, as indicated in the footer of table 12.c.

In 2024, BB Corretora Securities (Treasury Financial Bills - LFT) measured at Fair Value through Profit or Loss were reclassified to Securities measured at Amortized Cost, in the amount of R\$1,668,707 thousand.

	Jun 30, 2025				Dec 31, 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Debt instruments</b>								
Foreign governments bonds and official institutions abroad	32,663,566	7,611,285	--	40,274,851	30,774,548	--	--	30,774,548
Brazilian federal government bonds	5,206,102	--	--	5,206,102	4,710,983	--	--	4,710,983
Securities issued by non-financial companies	27,369	--	--	27,369	47,608,113	2,373,845	6,401,273	56,383,231
Securities issued by financial companies	10,326	--	--	10,326	3	--	--	3
<b>Subtotal</b>	<b>37,907,363</b>	<b>7,611,285</b>	<b>--</b>	<b>45,518,648</b>	<b>83,093,647</b>	<b>2,373,845</b>	<b>6,401,273</b>	<b>91,868,765</b>
Expected losses on securities	(296,570)	(180,851)	--	(477,421)	(494,845)	(14,529)	(2,913,827)	(3,423,201)
<b>Total</b>	<b>37,610,793</b>	<b>7,430,434</b>	<b>--</b>	<b>45,041,227</b>	<b>82,598,802</b>	<b>2,359,316</b>	<b>3,487,446</b>	<b>88,445,564</b>





In thousands of Reais, unless otherwise stated

## 13– Loans to customers

### a) Loan portfolio by type

	Jun 30, 2025	Dec 31, 2024
<b>Loans</b>	<b>1,008,474,998</b>	<b>986,130,453</b>
Loans and discounted credits rights	389,036,069	378,960,321
Financing	190,210,036	185,809,070
Rural and agribusiness financing	367,533,532	359,663,325
Real estate financing	61,597,638	61,590,136
Loans sold under assignment <sup>1</sup>	97,723	107,601
<b>Other receivables with loan characteristics</b>	<b>214,628,629</b>	<b>103,473,526</b>
Securities with loan characteristics <sup>2</sup>	120,128,447	--
Credit card operations	57,096,428	57,751,024
Advances on foreign exchange contracts	28,826,594	29,510,029
Other	8,577,160	16,212,473
<b>Leasing portfolio</b>	<b>931,050</b>	<b>665,842</b>
<b>Total loans to customers portfolio</b>	<b>1,224,034,677</b>	<b>1,090,269,821</b>
<b>Expected credit losses for loans to customers</b>	<b>(87,169,846)</b>	<b>(69,717,722)</b>
Expected credit losses for loans	(81,068,959)	(66,550,407)
Expected credit losses for other receivables	(6,087,045)	(3,154,242)
Expected credit losses for leasing portfolio	(13,842)	(13,073)
<b>Total loans to customers, net</b>	<b>1,136,864,831</b>	<b>1,020,552,099</b>

1 - Loans operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.

2 - Mainly refer to Securities with loan characteristics reclassified to loans to customers a result of improvements/revisits to the business model, as indicated in note 12.b.



In thousands of Reais, unless otherwise stated

## b) Loan portfolio by economic sectors

	Jun 30, 2025	%	Dec 31, 2024	%
<b>Public sector</b>	<b>96,684,824</b>	<b>7.9</b>	<b>91,959,585</b>	<b>8.4</b>
Public administration	74,883,390	6.1	77,663,567	7.1
Oil sector	19,431,136	1.6	12,203,468	1.1
Services	694,684	0.1	806,716	0.1
Electricity	16,219	--	19,614	--
Other activities	1,659,395	0.1	1,266,220	0.1
<b>Private sector</b>	<b>1,127,349,853</b>	<b>92.1</b>	<b>998,310,236</b>	<b>91.6</b>
<b>Individuals</b>	<b>720,593,876</b>	<b>58.9</b>	<b>682,763,962</b>	<b>62.6</b>
<b>Corporations</b>	<b>406,755,977</b>	<b>33.2</b>	<b>315,546,274</b>	<b>29.0</b>
Agribusiness of plant origin	57,568,557	4.7	44,506,502	4.1
Services	52,699,795	4.3	36,390,305	3.3
Electricity	27,545,554	2.3	18,449,920	1.7
Mining and metallurgy	25,708,890	2.1	22,081,457	2.0
Automotive sector	24,290,502	2.0	16,028,696	1.5
Transportation	22,205,031	1.8	20,639,468	1.9
Agribusiness of animal origin	20,217,833	1.7	19,749,633	1.8
Fuel	19,349,742	1.6	11,744,032	1.1
Retail commerce	18,647,858	1.5	17,161,242	1.6
Chemical	17,364,614	1.4	11,582,071	1.1
Agricultural inputs	17,160,632	1.4	12,146,445	1.1
Specific activities of construction	15,539,944	1.3	11,566,188	1.1
Electronics	15,082,553	1.2	11,060,287	1.0
Real estate agents	13,637,463	1.1	12,126,736	1.1
Wholesale and various industries	11,731,868	1.0	10,722,227	1.0
Financial services	11,461,634	0.9	13,259,359	1.2
Pulp and paper	10,484,541	0.9	4,848,635	0.4
Textile and clothing	9,644,858	0.7	9,256,097	0.9
Woodworking and furniture market	6,689,937	0.5	6,306,364	0.6
Other activities	9,724,171	0.8	5,920,610	0.5
<b>Total loans to customers portfolio</b>	<b>1,224,034,677</b>	<b>100.0</b>	<b>1,090,269,821</b>	<b>100.0</b>



In thousands of Reals, unless otherwise stated

### c) Loans to customers by maturity

The majority of our loans require principal and interest payments on a monthly, quarterly, semi-annual or annual basis. The table below shows the book value of the Bank's loan installments according to their contractual maturities. For loans with a single installment, the entire loan balance is presented according to the final maturity date.

	Jun 30, 2025	Dec 31, 2024
<b>Installments falling due</b>		
1 to 30 days	95,492,336	80,988,633
31 to 60 days	48,546,233	41,620,961
61 to 90 days	42,395,925	30,681,091
91 to 180 days	108,366,171	99,490,345
181 to 360 days	158,849,904	172,212,997
More than 360 days	733,519,598	644,873,581
<b>Subtotal</b>	<b>1,187,170,167</b>	<b>1,069,867,608</b>
<b>Installments overdue</b>		
1 to 14 days	6,060,448	2,093,503
15 to 30 days	2,391,168	1,472,109
31 to 60 days	4,093,756	2,981,209
61 to 90 days	4,121,652	1,797,238
91 to 180 days	7,191,482	4,474,853
181 to 360 days	10,382,591	6,603,416
More than 360 days	2,623,413	979,885
<b>Subtotal</b>	<b>36,864,510</b>	<b>20,402,213</b>
<b>Total</b>	<b>1,224,034,677</b>	<b>1,090,269,821</b>



In thousands of Reais, unless otherwise stated

**d) Breakdown of expected credit losses on loans to customers classified by product and stages**

	Jun 30, 2025							
	Stage 1		Stage 2		Stage 3		Total	
	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses
<b>Loans</b>	<b>877,804,913</b>	<b>(7,922,256)</b>	<b>39,121,073</b>	<b>(9,562,643)</b>	<b>91,549,012</b>	<b>(63,584,060)</b>	<b>1,008,474,998</b>	<b>(81,068,959)</b>
Loans and discounted credits rights	323,273,602	(3,499,455)	14,976,772	(4,480,839)	50,785,695	(36,678,775)	389,036,069	(44,659,069)
Financing	182,455,411	(368,288)	1,983,724	(374,842)	5,770,901	(4,587,423)	190,210,036	(5,330,553)
Rural and agribusiness financing	318,573,741	(3,871,059)	18,654,638	(4,680,359)	30,305,153	(21,298,554)	367,533,532	(29,849,972)
Real estate financing	53,405,872	(183,452)	3,504,837	(26,603)	4,686,929	(1,019,280)	61,597,638	(1,229,335)
Loans sold under assignment	96,287	(2)	1,102	--	334	(28)	97,723	(30)
<b>Other receivables with loan characteristics</b>	<b>200,609,235</b>	<b>(750,259)</b>	<b>3,149,045</b>	<b>(492,721)</b>	<b>10,870,349</b>	<b>(4,844,065)</b>	<b>214,628,629</b>	<b>(6,087,045)</b>
Securities with loan characteristics	110,107,816	(270,896)	817,740	(198,342)	9,202,891	(3,691,187)	120,128,447	(4,160,425)
Credit card operations	54,653,298	(418,534)	2,113,166	(260,516)	329,964	(208,652)	57,096,428	(887,702)
Advances on foreign exchange contracts	27,575,831	(50,119)	166,669	(16,985)	1,084,094	(738,769)	28,826,594	(805,873)
Other	8,272,290	(10,710)	51,470	(16,878)	253,400	(205,457)	8,577,160	(233,045)
<b>Leasing portfolio</b>	<b>910,518</b>	<b>(2,996)</b>	<b>9,691</b>	<b>(501)</b>	<b>10,841</b>	<b>(10,345)</b>	<b>931,050</b>	<b>(13,842)</b>
<b>Total</b>	<b>1,079,324,666</b>	<b>(8,675,511)</b>	<b>42,279,809</b>	<b>(10,055,865)</b>	<b>102,430,202</b>	<b>(68,438,470)</b>	<b>1,224,034,677</b>	<b>(87,169,846)</b>

In the period, from January 2025, the Expected Credit Loss (ECL) under IFRS started being calculated considering enhancements in credit risk parameters (PD, LGD, and EAD), due to increased knowledge and new information, with a prospective impact on the financial results.



In thousands of Reais, unless otherwise stated

	Dec 31, 2024							
	Stage 1		Stage 2		Stage 3		Total	
	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses	Credit amount	Expected credit losses
<b>Loans</b>	<b>833,769,796</b>	<b>(10,456,904)</b>	<b>57,585,127</b>	<b>(6,542,632)</b>	<b>94,775,530</b>	<b>(49,550,871)</b>	<b>986,130,453</b>	<b>(66,550,407)</b>
Loans and discounted credits rights	292,972,060	(5,056,805)	33,652,485	(4,241,656)	52,335,776	(30,414,855)	378,960,321	(39,713,316)
Financing	172,140,569	(765,034)	5,681,343	(218,243)	7,987,158	(4,717,062)	185,809,070	(5,700,339)
Rural and agribusiness financing	317,066,723	(4,282,385)	13,821,666	(1,692,677)	28,774,936	(12,663,872)	359,663,325	(18,638,934)
Real estate financing	51,489,741	(351,842)	4,424,157	(389,972)	5,676,238	(1,754,662)	61,590,136	(2,496,476)
Loans sold under assignment	100,703	(838)	5,476	(84)	1,422	(420)	107,601	(1,342)
<b>Other receivables with loan characteristics</b>	<b>98,144,130</b>	<b>(1,168,888)</b>	<b>1,551,229</b>	<b>(139,634)</b>	<b>3,778,167</b>	<b>(1,845,720)</b>	<b>103,473,526</b>	<b>(3,154,242)</b>
Credit card operations	56,210,918	(1,059,521)	1,208,887	(114,765)	331,219	(232,193)	57,751,024	(1,406,479)
Advances on foreign exchange contracts	26,005,472	(97,727)	316,453	(14,804)	3,188,104	(1,480,436)	29,510,029	(1,592,967)
Other	15,927,740	(11,640)	25,889	(10,065)	258,844	(133,091)	16,212,473	(154,796)
<b>Leasing portfolio</b>	<b>651,715</b>	<b>(5,187)</b>	<b>4,135</b>	<b>(525)</b>	<b>9,992</b>	<b>(7,361)</b>	<b>665,842</b>	<b>(13,073)</b>
<b>Total</b>	<b>932,565,641</b>	<b>(11,630,979)</b>	<b>59,140,491</b>	<b>(6,682,791)</b>	<b>98,563,689</b>	<b>(51,403,952)</b>	<b>1,090,269,821</b>	<b>(69,717,722)</b>

In the period, the criteria for classifying renegotiated financial instruments by stage were reviewed, resulting in the migration of operations from stage 2 to stage 1, those whose counterparty presents low credit risk, and from stage 2 to 3, restructured operations (renegotiation that implies significant concessions to the counterparty, due to the relevant deterioration of its credit quality).



In thousands of Reais, unless otherwise stated

#### e) Leasing portfolio by maturity

	Jun 30, 2025			Dec 31, 2024		
	Minimum lease payments	Unearned finance income	Present value	Minimum lease payments	Unearned finance income	Present value
Up to one year <sup>1</sup>	750,060	(172,797)	577,263	270,239	(50,977)	219,262
Over one year to five years	457,781	(105,461)	352,320	550,048	(103,758)	446,290
Over five years	1,906	(439)	1,467	357	(67)	290
<b>Total</b>	<b>1,209,747</b>	<b>(278,697)</b>	<b>931,050</b>	<b>820,644</b>	<b>(154,802)</b>	<b>665,842</b>

1 - Includes amounts related to overdue installments.

#### f) Expected credit losses on loans to customers, net

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
Constitution	(37,504,755)	(18,477,721)	(17,305,466)	(9,266,974)
Recovery <sup>1</sup>	2,344,820	3,950,413	1,448,048	2,453,641
<b>Expected credit losses for loans to customers, net</b>	<b>(35,159,935)</b>	<b>(14,527,308)</b>	<b>(15,857,418)</b>	<b>(6,813,333)</b>

1 - Refers to recovery of principal.

#### g) Reconciliation of changes

	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024
<b>Opening balance</b>	<b>(69,717,722)</b>	<b>(52,762,017)</b>	<b>(81,364,155)</b>	<b>(53,085,828)</b>
(Constitution)/reversion	(37,504,755)	(18,477,721)	(17,305,466)	(9,266,974)
Exchange fluctuation - foreign allowances	151,383	(96,228)	93,460	(107,851)
Write off	19,901,248	16,864,251	11,406,315	7,988,938
<b>Closing balance</b>	<b>(87,169,846)</b>	<b>(54,471,715)</b>	<b>(87,169,846)</b>	<b>(54,471,715)</b>

#### h) Renegotiated credits

	1st half/2025	2nd quarter/2025
<b>Opening balance</b>	<b>70,539,842</b>	<b>71,962,537</b>
Renegotiations	9,528,894	4,797,516
Restructuring	11,082,137	6,324,521
Interest (received) and appropriated	(10,092,284)	(5,955,519)
Write off	(6,774,335)	(2,844,801)
<b>Closing balance <sup>1</sup></b>	<b>74,284,254</b>	<b>74,284,254</b>
(%) Restructured in relation to the final balance of the renegotiated portfolio	48.7%	--

1 - Includes the amount of R\$ 139 thousand related to renegotiated rural credits. The amount of R\$ 57,744,248 thousand, related to deferred credits from rural portfolio governed by specific legislation, is not included.





In thousands of Reais, unless otherwise stated

## i) Maximum exposure of financial instruments segregated by portfolio type and by credit risk classification

Maximum exposure of financial instruments in the following table, segregated by portfolio type and by credit risk classification.

	Jun 30, 2025															
	Stage 1				Stage 2				Stage 3				Total			
	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total
<b>Individuals</b>	<b>623,987,121</b>	<b>119,697,898</b>	<b>98,484</b>	<b>743,783,503</b>	<b>33,198,807</b>	<b>403,690</b>	<b>--</b>	<b>33,602,497</b>	<b>64,064,884</b>	<b>20,470</b>	<b>--</b>	<b>64,085,354</b>	<b>721,250,812</b>	<b>120,122,058</b>	<b>98,484</b>	<b>841,471,354</b>
Retail Individuals	300,973,492	116,976,852	98,484	418,048,828	15,023,755	402,381	--	15,426,136	39,030,925	19,244	--	39,050,169	355,028,172	117,398,477	98,484	472,525,133
Retail rural producer	323,013,629	2,721,046	--	325,734,675	18,175,052	1,309	--	18,176,361	25,033,959	1,226	--	25,035,185	366,222,640	2,723,581	--	368,946,221
<b>Corporations</b>	<b>455,337,545</b>	<b>99,360,939</b>	<b>13,369,568</b>	<b>568,068,052</b>	<b>9,081,002</b>	<b>83,789</b>	<b>8,542</b>	<b>9,173,333</b>	<b>38,365,318</b>	<b>3,382</b>	<b>558,282</b>	<b>38,926,982</b>	<b>502,783,865</b>	<b>99,448,110</b>	<b>13,936,392</b>	<b>616,168,367</b>
Wholesale	318,394,914	73,668,620	12,683,486	404,747,020	2,006,337	28,566	3,414	2,038,317	22,482,088	780	554,949	23,037,817	342,883,339	73,697,966	13,241,849	429,823,154
Retail MPE	99,098,139	25,692,319	686,082	125,476,540	6,843,561	55,223	5,128	6,903,912	15,284,561	2,602	3,333	15,290,496	121,226,261	25,750,144	694,543	147,670,948
Retail rural producer	37,844,492	--	--	37,844,492	231,104	--	--	231,104	598,669	--	--	598,669	38,674,265	--	--	38,674,265
<b>Total</b>	<b>1,079,324,666</b>	<b>219,058,837</b>	<b>13,468,052</b>	<b>1,311,851,555</b>	<b>42,279,809</b>	<b>487,479</b>	<b>8,542</b>	<b>42,775,830</b>	<b>102,430,202</b>	<b>23,852</b>	<b>558,282</b>	<b>103,012,336</b>	<b>1,224,034,677</b>	<b>219,570,168</b>	<b>14,034,876</b>	<b>1,457,639,721</b>
<b>%</b>	<b>82.27%</b>	<b>16.70%</b>	<b>1.03%</b>	<b>100.00%</b>	<b>98.84%</b>	<b>1.14%</b>	<b>0.02%</b>	<b>100.00%</b>	<b>99.44%</b>	<b>0.02%</b>	<b>0.54%</b>	<b>100.00%</b>	<b>83.98%</b>	<b>15.06%</b>	<b>0.96%</b>	<b>100.00%</b>

	Dec 31, 2024															
	Stage 1				Stage 2				Stage 3				Total			
	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total	Loans	Loans to concede	Financial guarantees	Total
<b>Individuals</b>	<b>578,333,339</b>	<b>109,211,449</b>	<b>382,706</b>	<b>687,927,494</b>	<b>41,471,066</b>	<b>1,813,677</b>	<b>--</b>	<b>43,284,743</b>	<b>62,959,557</b>	<b>133,374</b>	<b>--</b>	<b>63,092,931</b>	<b>682,763,962</b>	<b>111,158,500</b>	<b>382,706</b>	<b>794,305,168</b>
Retail Individuals	261,962,046	99,034,906	334,339	361,331,291	26,970,036	1,693,891	--	28,663,927	33,577,059	91,549	--	33,668,608	322,509,141	100,820,346	334,339	423,663,826
Retail rural producer	316,371,293	10,176,543	48,367	326,596,203	14,501,030	119,786	--	14,620,816	29,382,498	41,825	--	29,424,323	360,254,821	10,338,154	48,367	370,641,342
<b>Corporations</b>	<b>354,232,302</b>	<b>87,687,692</b>	<b>9,911,088</b>	<b>451,831,082</b>	<b>17,669,425</b>	<b>1,157,016</b>	<b>28,991</b>	<b>18,855,432</b>	<b>35,604,132</b>	<b>1,995,642</b>	<b>1,816,179</b>	<b>39,415,953</b>	<b>407,505,859</b>	<b>90,840,350</b>	<b>11,756,258</b>	<b>510,102,467</b>
Wholesale	271,188,382	68,308,484	9,717,950	349,214,816	9,208,020	476,975	28,954	9,713,949	22,744,810	1,212,655	1,313,432	25,270,897	303,141,212	69,998,114	11,060,336	384,199,662
Retail MPE	83,034,482	19,378,721	193,138	102,606,341	8,461,291	680,039	37	9,141,367	12,857,743	782,914	502,747	14,143,404	104,353,516	20,841,674	695,922	125,891,112
Retail rural producer	9,438	487	--	9,925	114	2	--	116	1,579	73	--	1,652	11,131	562	--	11,693
<b>Total</b>	<b>932,565,641</b>	<b>196,899,141</b>	<b>10,293,794</b>	<b>1,139,758,576</b>	<b>59,140,491</b>	<b>2,970,693</b>	<b>28,991</b>	<b>62,140,175</b>	<b>98,563,689</b>	<b>2,129,016</b>	<b>1,816,179</b>	<b>102,508,884</b>	<b>1,090,269,821</b>	<b>201,998,850</b>	<b>12,138,964</b>	<b>1,304,407,635</b>
<b>%</b>	<b>81.82%</b>	<b>17.28%</b>	<b>0.90%</b>	<b>100.00%</b>	<b>95.17%</b>	<b>4.78%</b>	<b>0.05%</b>	<b>100.00%</b>	<b>96.15%</b>	<b>2.08%</b>	<b>1.77%</b>	<b>100.00%</b>	<b>83.58%</b>	<b>15.49%</b>	<b>0.93%</b>	<b>100.00%</b>



In thousands of Reais, unless otherwise stated

## 14– Investments in associates and joint ventures

### a) Equity method investments

Company	Equity interest percentage				Shareholders' equity of investee		Carrying amount of investment		Net gains/(losses) from equity method investments				Dividends	
	Jun 30, 2025		Dec 31, 2024		Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	1st half/2025	1st half/2024	2nd quarter/2025	2nd quarter/2024	1st half/2025	1st half/2024
	Total	Comm on stock	Total	Comm on stock										
<b>Associates <sup>1</sup> and joint ventures <sup>2</sup></b>														
Banco Votorantim S.A.	50.00	49.99	50.00	49.99	13,083,671	12,874,566	6,541,836	6,437,282	214,332	272,734	157,092	84,783	182,500	191,550
Brasilprev Seguros e Previdência S.A. <sup>3</sup>	74.99	49.99	74.99	49.99	7,320,330	6,938,223	5,489,882	5,203,321	640,008	948,592	399,610	544,275	530,202	209,986
Cielo S.A. <sup>4</sup>	29.17	29.17	29.17	29.17	9,919,536	9,249,854	3,257,920	3,062,570	195,785	255,655	80,619	111,014	--	230,695
Cateno Gestão de Contas de Pagamentos S.A. <sup>5</sup>	30.00	1.38	30.00	1.38	9,137,210	9,064,396	2,741,163	2,719,319	141,181	149,971	71,324	74,479	119,529	149,971
BB Mapfre Participações S.A. <sup>6</sup>	74.99	49.99	74.99	49.99	3,116,015	3,105,266	3,072,843	3,017,062	1,846,172	1,505,298	1,026,356	742,519	1,801,520	1,345,321
Elo Participações Ltda.	49.99	49.99	49.99	49.99	1,359,279	4,653,423	679,503	2,326,246	379,604	433,869	180,178	195,249	2,026,237	--
UBS BB Serviços de Assessoria Financeira e Participações S.A. <sup>7</sup>	49.99	49.99	49.99	49.99	1,544,981	1,537,537	772,336	768,615	14,619	19,328	22,177	21,082	7,207	--
Brasilcap Capitalização S.A. <sup>8</sup>	66.77	49.99	66.77	49.99	931,533	803,745	732,711	647,390	85,249	94,216	49,190	46,991	--	127,653
Others <sup>9</sup>							481,171	470,116	57,776	32,161	26,605	24,978	49,534	27,923
Unrealized profit <sup>10</sup>							(2,745,420)	(2,828,628)						
<b>Total</b>							<b>21,023,945</b>	<b>21,823,293</b>	<b>3,574,726</b>	<b>3,711,824</b>	<b>2,013,151</b>	<b>1,845,370</b>	<b>4,716,729</b>	<b>2,283,099</b>

1 - The Bank has significant influence over the investee through board seats or other measures.

2 - The Bank has joint control over the investees' relevant activities through contractual arrangements.

3 - Ownership interest held by BB Seguros Participações S.A. The percentage of effective equity interest of shareholders of the Bank is 51.19%.

4 - Includes the amount of R\$ 364,332 thousand related to goodwill on acquisition of the investment.

5 - Indirect ownership interest held by the Bank in Cateno, through its wholly-owned subsidiary BB Elo Cartões Participações S.A. The total interest held by the Bank is 64.49% (64.49% on Dec 31, 2024), considering that Cielo S.A. holds 70% of direct participation in Cateno.

6 - Ownership interest held by BB Seguros Participações S.A. The percentage of effective equity interest of shareholders of the Bank is 51.19%. Includes the amount of R\$ 688,423 thousand related to goodwill on acquisition of the investment.

7 - Company arising from the strategic partnership between BB-Banco de Investimentos S.A. and UBS A.G. to operate in investment banking and securities brokerage activities.

8 - Ownership interest held by BB Seguros Participações S.A. The percentage of effective equity interest of shareholders of the Bank is 45.57%. Includes the amount of R\$ 110,749 thousand related to goodwill on acquisition of the investment.

9 - Refers to investments in the following companies: Brasil dental Operadora de Planos Odontológicos S.A., Cadam S.A., Ciclic Corretora de Seguros S.A., Gestora de Inteligência de Crédito S.A. - QUOD, Estruturadora Brasileira de Projetos - EBP, Tecnologia Bancária S.A. - Tecban, Câmara Interbancárias de Pagamentos - CIP and Broto S.A. Investment value is reduced by impairment losses of R\$ 2,822 thousand (R\$ 2,784 thousand on Dec 31, 2024).

10 - Unrealized profit arising from the strategic partnership between BB Elo Cartões Participações S.A. and Cielo S.A., forming Cateno Gestão de Contas de Pagamento S.A. and unrealized profit arising from the strategic partnership between BB-BI and UBS A.G.



In thousands of Reais, unless otherwise stated

## b) Qualitative information of associates and joint ventures

Company	Place of incorporation		Description	Segment	Strategic participation <sup>1</sup>
	Country	Headquarter location			
Banco Votorantim S.A.	Brazil	São Paulo (SP)	Performs various types of bank activities, such as consumer lending, leasing and investment fund management.	Banking	Yes
Brasilprev Seguros e Previdência S.A.	Brazil	São Paulo (SP)	Commercializes life insurance with survivor coverage and with private retirement and benefit plans.	Insurance	Yes
Cielo S.A.	Brazil	Barueri (SP)	Provides services related to credit and debit cards and payments services.	Electronic payments	Yes
Cateno Gestão de Contas de Pagamentos S.A.	Brazil	Barueri (SP)	Provides services related to the management of transactions arisen from credit and debit card operations.	Electronic payments	Yes
BB Mapfre Participações S.A.	Brazil	São Paulo (SP)	Acts as a holding company for other companies which deal with life, real estate and agricultural insurance.	Insurance	Yes
Elo Participações Ltda.	Brazil	Barueri (SP)	Acts as a holding company which consolidates the joint business related to electronic payment services.	Electronic payments	Yes
UBS BB Serviços de Assessoria Financeira e Participações S.A.	Brazil	São Paulo (SP)	Operates in investment banking and securities brokerage activities in the institutional segment in Brazil and in certain South American countries.	Investments	Yes
Brasilcap Capitalização S.A.	Brazil	Rio de Janeiro (RJ)	Commercializes capitalization plans and other products and services that capitalization companies are allowed to provide.	Insurance	Yes

1- Strategic investments are made in companies with activities that complement or support those of the Bank and its subsidiaries.



In thousands of Reais, unless otherwise stated

### c) Reconciliation of changes

Company	Opening balance	Changes			Closing balance
	Dec 31, 2024	Net gains / (losses) from equity method investments	Dividends	Other changes <sup>1</sup>	Jun 30, 2025
Banco Votorantim S.A.	6,437,282	214,332	(182,500)	72,722	6,541,836
Brasilprev Seguros e Previdência S.A.	5,203,321	640,008	(530,202)	176,755	5,489,882
Cielo S.A.	3,062,570	195,785	--	(435)	3,257,920
Cateno Gestão de Contas de Pagamentos S.A.	2,719,319	141,181	(119,529)	192	2,741,163
BB Mapfre Participações S.A.	3,017,062	1,846,172	(1,801,520)	11,129	3,072,843
Elo Participações Ltda.	2,326,246	379,604	(2,026,237)	(110)	679,503
UBS BB Serviços de Assessoria Financeira e Participações S.A.	768,615	14,619	(7,207)	(3,691)	772,336
Brasilcap Capitalização S.A.	647,390	85,249	--	72	732,711
Others	470,116	57,776	(49,534)	2,813	481,171
<b>Subtotal</b>	<b>24,651,921</b>	<b>3,574,726</b>	<b>(4,716,729)</b>	<b>259,447</b>	<b>23,769,365</b>
Unrealized profit	(2,828,628)	--	--	83,208	(2,745,420)
<b>Total</b>	<b>21,823,293</b>	<b>3,574,726</b>	<b>(4,716,729)</b>	<b>342,655</b>	<b>21,023,945</b>

1 - Refers mainly to unrealized gains/(losses) on financial assets at fair value through other comprehensive income, foreign exchange changes on investments abroad and adjustments from previous years made by the investees.

### d) Other information

The associates and joint ventures do not expose the Bank to any significant contingent liabilities.

None of the Bank's associates or joint ventures presented significant restrictions on the transfer of resources in the form of cash dividends or the repayment of loans or advances.

None of the associates or joint ventures had discontinued operations.

The Bank does not have any unrecognized losses with respect to its associates or joint ventures in the periods presented or carried-forward from previous years.

All joint arrangements of the Bank are structured through a separate vehicle.



In thousands of Reais, unless otherwise stated

## 15– Customer resources

	Jun 30, 2025	Dec 31, 2024
<b>Domestic</b>	<b>825,967,638</b>	<b>810,544,535</b>
Demand deposits	85,377,958	94,953,387
Non-interest bearing deposits	85,118,741	94,707,520
Interest bearing deposits <sup>1</sup>	259,217	245,867
Savings deposits	216,142,886	218,362,609
Time deposits	524,446,794	497,228,539
<b>Abroad</b>	<b>54,389,567</b>	<b>63,166,156</b>
Demand deposits - non-interest bearing deposits	11,080,145	12,947,282
Time deposits	43,309,422	50,218,874
<b>Total</b>	<b>880,357,205</b>	<b>873,710,691</b>

1 - Refers to "special accounts", whose purpose is to record the movement of foreign currency accounts opened in the country on behalf of embassies, legations abroad, international organizations, as well as public entities beneficiaries for credit or borrowers of loans granted by international financial bodies or foreign government agencies.

## 16– Financial institutions resources

### a) Breakdown

	Jun 30, 2025	Dec 31, 2024
<b>Securities sold under repurchase agreements (Note 16.b)</b>	<b>617,731,484</b>	<b>617,780,080</b>
<b>Borrowings and on-lending</b>	<b>81,233,177</b>	<b>80,853,482</b>
<b>Amount payable to financial institutions</b>	<b>26,506,011</b>	<b>25,390,765</b>
Financial institutions deposits	26,408,188	25,283,067
Loan portfolios assigned with guarantee of the Bank	97,823	107,698
<b>Total</b>	<b>725,470,672</b>	<b>724,024,327</b>

### b) Securities sold under repurchase agreements

	Jun 30, 2025	Dec 31, 2024
<b>Own portfolio</b>	<b>379,249,502</b>	<b>297,253,818</b>
Treasury Financial bills	354,263,257	268,078,293
Corporate bonds	19,237,630	24,484,282
Securities abroad	5,748,608	4,691,234
National Treasury bills	7	9
<b>Third-party portfolio</b>	<b>238,481,982</b>	<b>320,526,262</b>
National Treasury bills	125,062,693	62,007,710
National Treasury notes	81,326,023	198,315,177
Treasury Financial bills	32,093,266	60,203,375
<b>Total</b>	<b>617,731,484</b>	<b>617,780,080</b>



In thousands of Reais, unless otherwise stated

## c) Obligations for loans and onlendings

### Obligations for loans

	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years	Jun 30, 2025	Dec 31, 2024
Borrowings from bankers	7,040,042	12,637,564	6,383,032	6,806,350	--	32,866,988	35,778,327
Imports	157,673	218,995	71,914	--	--	448,582	285,738
<b>Total</b>	<b>7,197,715</b>	<b>12,856,559</b>	<b>6,454,946</b>	<b>6,806,350</b>	<b>-</b>	<b>33,315,570</b>	<b>36,064,065</b>

### Onlendings

Programs	Finance charges (p.a.)	Jun 30, 2025	Dec 31, 2024
<b>National Treasury - rural credits resources</b>		<b>298,672</b>	<b>82,934</b>
Pronaf	TMS (if available) or Fixed 0.50% to 6.00% (if applied)	61,837	6,903
Recoop	Fixed 5.75% to 8.25% or IGP-DI + 1.00% or IGP-DI + 2.00%	9,845	9,845
Other		26,479	65,953
Other funds and programs		200,511	233
<b>BNDES</b>	<b>Fixed 0.50% to 10.72% TJLP + 0.50% to 5.00% IPCA TLP + 1.99% to 3.20% Selic + 2.08% FX Variation 1.70% to 1.80% TFBD 5.37% to 6.47%</b>	<b>14,478,680</b>	<b>13,420,673</b>
<b>Caixa Econômica Federal <sup>1</sup></b>	<b>Fixed 4.85% (average)</b>	<b>25,719,636</b>	<b>26,080,370</b>
<b>Finame</b>	<b>Fixed 0.70% to 10.72% TJLP + 1.60% to 2.10% Selic + 0.75% to 1.34% TFBD + 0.95% to 6.47%</b>	<b>6,224,304</b>	<b>4,754,354</b>
<b>Other official institutions</b>		<b>475,634</b>	<b>451,086</b>
Funcafé	TMS (if available) Fixed 11.00% Funding 8.00%	475,606	451,058
Other		28	28
<b>Abroad</b>		<b>720,681</b>	<b>--</b>
<b>Total</b>		<b>47,917,607</b>	<b>44,789,417</b>

1 - The average maturity of Caixa Econômica Federal obligations is 352 months.

## 17- Funds from issuance of securities

	Jun 30, 2025	Dec 31, 2024
Funds from issuance of securities	319,275,399	286,024,658
Subordinated debt abroad	44,570,903	39,540,586
<b>Total</b>	<b>363,846,302</b>	<b>325,565,244</b>



## 18– Provisions and contingent liabilities

### Civil lawsuits

Civil lawsuits relate mainly to claims from customers and users of the Bank's network. In most cases, they are requesting indemnification for material or moral damages arising from banking products or services, inflationary deductions from Economic Plans about financial investments, judicial deposits and rural credit, return of payment due to revision of contractual clauses on financial responsibilities and actions of demanding accounts proposed by customers to explain entries made in checking accounts.

Indemnifications for material and moral damages are ordinarily based on consumer protection laws and generally settled in specific civil courts. In them, compensations are limited to forty times the minimum wage (R\$ 1,518.00 on June 30, 2025).

The Bank is a defendant in claims seeking the payment and refund of the difference between the actual inflation rate and the inflation rate used for the adjustment of financial investments and judicial deposits (Bresser Plan, Verão Plans and Collor Plans I and II), and the overpayment on rural credit on March, 1990 (Collor Plan I).

Although it complied with prevailing laws and regulations at the time, the Bank set-up provisions for these lawsuits. The provisions consider claims brought against the Bank and the loss risk. Loss probabilities are determined after an analysis of each claim considering the most recent decisions in the Superior Courts of Justice (STJ) in the Federal Supreme Court (STF).

With respect to cases involving the financial investments related to Economic Plans, the STF suspended prosecution of all cases in the knowledge phase. This will be the case until the court issues a definitive ruling. In the end of 2017, Febraban and the entities representing the savers signed an agreement about the demands involving the economic plans in savings accounts. This agreement has already been approved by STF. Since May 2018, savers can join the agreement, through a tool made available by Febraban. On March 12, 2020, the agreement was extended for 30 months, according to the Amendment signed by the entities representing financial institutions and consumers, being approved by the plenary of the STF, according to the judgment published on June, 18, 2020, and newly extended for another 30 months, in voting at the Virtual Plenary of the STF, finalized on December, 12, 2022, whose judgment was published on January, 09, 2023. Subsequently, in a new virtual session concluded on May 23, 2025, the STF ruled on the merits of the controversy and declared the constitutionality of the Bresser, Summer, Collor I, and Collor II Economic Plans. However, savers were guaranteed the right to receive the amounts established in the collective agreement ratified by the Supreme Court, provided they express their adherence within 24 (twenty-four) months.

Regarding lawsuits related to inflationary purges in judicial deposits, Minister Edson Fachin of the Federal Supreme Court, after acknowledging the general repercussion of the constitutional matter dealt with in the Extraordinary Appeal interposed by the Bank, the Caixa Econômica Federal, the Federal Government and the Febraban (RE no. 1,141,156/RJ), has ordered the suspension of the processes that deal with the matter and that process in the national territory, which was confirmed by STF on December 19, 2019.





The Bank is a defendant on civil lawsuits moved by rural credit borrowers linked to Collor Plan I. The plaintiffs motioned that the Bank indexed their loans incorrectly and is liable to pay the difference. In 2015, STJ decided on the Special Appeal RESP 1,319,232-DF in the Public Civil Lawsuit ACP 94,008514-1, that the Federal Government, the Brazilian Central Bank and the Bank are jointly and severally liable for the indexation differences between the Customer Price Index (IPC - 84.32%) and the National Treasure Bonus (BTN - 41.28%), as found in March 1990, monetarily correcting the amounts from the overpayment, by the index applicable to judicial debts, plus interest for late payment. The defendants appealed and the litigation has yet to be resolved. On June 22, 2021, the Extraordinary Appeal was dismissed, and a new one was applied by the Bank to the STJ. On February 1st, 2023, the Special Court of STJ admitted the Bank's appeal and ordered the processing and remittance of the Extraordinary Appeal to the STF. It was filled under the code number 1,445,162 and its trial is pending. On February 10, 2024, the Special Court considered that is a constitutional matter and general interest issue (Theme 1,290/STF). On March 8th, 2024, the minister reporting the case ordered the national suspensive effect over all pending demands that deal with this same case, including agreements and provisional compliance with the related collective settlements linked to Public Civil Lawsuit ACP 94,008514-1.

### **Labor lawsuits**

The Bank is a party to labor claims involving mainly former employees, banking industry unions or former employees of companies that provide services (outsourced). These claims cover requests of compensation, overtime, incorrect working hours, and additional functions bonus, subsidiary liability, among others.

### **Tax lawsuits**

The Bank is subject to questions about taxes and tax conduct related to its position as a taxpayer or responsible for tax, in inspection procedures, which may lead to the issuance of tax notices. Most claims arising from the notices relate to service tax (ISSQN), income tax (IRPJ), social contribution (CSLL), the Social Integration Program (PIS), Contribution to Social Security Financing (Cofins), Tax on Financial Transactions (IOF), and Employer Social Security Contributions (INSS). To guarantee the disputed tax credit, the Bank has judicial deposits, pledged collateral in the form of cash, government bonds or real estate pledges when necessary.

### **a) Provisions**

The Bank recorded a provision for civil, labor and tax demands with risk of loss probable, quantified using individual or aggregated methodology, according to the nature and/or process value.

The estimates of outcome and financial effect are determined by the nature of the claims, management's judgment, the opinion of legal counsel based on process elements and complemented by the complexity and the experience of similar demands.

Management considers to be sufficient the provision for losses of civil, labor and tax claims.



In thousands of Reals, unless otherwise stated

### Changes in the provisions for civil, labor and tax claims classified as probable

	2nd quarter/2025	2nd quarter/2024
<b>Civil lawsuits</b>		
<b>Opening balance</b>	<b>14,941,432</b>	<b>10,925,549</b>
Addition	6,231,769	5,265,887
Reversal of the provision	(2,346,012)	(2,078,543)
Write-off	(1,863,396)	(1,788,981)
Inflation adjustment and exchange fluctuation	494,163	290,288
<b>Closing balance</b>	<b>17,457,956</b>	<b>12,614,200</b>
<b>Labor lawsuits</b>		
<b>Opening balance</b>	<b>7,679,384</b>	<b>6,710,432</b>
Addition	1,729,998	1,906,938
Reversal of the provision	(879,673)	(686,487)
Write-off	(1,244,861)	(1,110,762)
Inflation adjustment and exchange fluctuation	361,989	301,912
<b>Closing balance</b>	<b>7,646,837</b>	<b>7,122,033</b>
<b>Tax lawsuits</b>		
<b>Opening balance</b>	<b>1,158,205</b>	<b>1,089,696</b>
Addition	235,864	112,534
Reversal of the provision	(110,376)	(55,309)
Write-off	(93,354)	(112,942)
Inflation adjustment and exchange fluctuation <sup>1</sup>	662,080	53,370
<b>Closing balance</b>	<b>1,852,419</b>	<b>1,087,349</b>
<b>Total civil, labor and tax</b>	<b>26,957,212</b>	<b>20,823,582</b>

1 - Includes the balance of R\$ 592,298 thousand reclassified from "Other liabilities".

### Civil, labor and tax claims expenses

	2nd quarter/2025	2nd quarter/2024
Civil lawsuits	(4,394,470)	(3,466,113)
Labor lawsuits	(1,212,314)	(1,522,363)
Tax lawsuits	(195,355)	(110,595)
<b>Total</b>	<b>(5,802,139)</b>	<b>(5,099,071)</b>

### Expected outflows of economic benefits

	Civil	Labor	Tax
Up to 5 years	15,841,087	6,960,776	1,481,732
Over 5 years	1,616,869	686,061	370,687
<b>Total</b>	<b>17,457,956</b>	<b>7,646,837</b>	<b>1,852,419</b>

The scenario of unpredictability in the duration of the legal procedures, as well as the possibility of changes in the jurisprudence of the courts, make the expected disbursement schedule uncertain.



In thousands of Reais, unless otherwise stated

## b) Contingent liabilities - possible loss

The civil, labor and tax lawsuits for which the risk of loss is considered possible do not require provisions when the final outcome of the process is unclear and when the probability of losing is less than probable and higher than the remote.

### The balances of contingent liabilities classified as possible loss

	Jun 30, 2025	Dec 31, 2024
Tax lawsuits	12,633,739	18,380,927
Civil lawsuits	2,212,668	1,942,911
Labor lawsuits	84,316	89,978
<b>Total</b>	<b>14,930,723</b>	<b>20,413,816</b>

The main discussions regarding possible losses focus on fiscal nature and are detailed below:

- Non-approved compensations – R\$ 4,118,993 thousand: Litigations related to credits indicated for compensation arising from the deduction of income taxes paid abroad;
- ISSQN – R\$ 2,469,886 thousand: The incidence of ISS on various revenues of the financial institution is discussed;
- Social Contributions – R\$ 1,050,815 thousand: Requirement of social charges on Food and Meal Assistance granted under the Worker Food Program; and
- Other matters are dispersed.

## c) Deposits in guarantee

This line-item represents cash held in the Bank or with another official financial institution as payment, or guarantee of payment, for condemnations, claims, agreements and other expenses arising from lawsuits. Deposits in guarantee are recorded in “other financial assets” in the consolidated balance sheet.

### Deposits given in guarantee of contingencies

	Jun 30, 2025	Dec 31, 2024
Civil lawsuits	19,788,405	19,877,228
Tax lawsuits	10,674,639	10,283,339
Labor lawsuits	8,707,421	8,280,607
<b>Total</b>	<b>39,170,465</b>	<b>38,441,174</b>



In thousands of Reais, unless otherwise stated

## 19– Taxes

### a) Reconciliation of income taxes expense

	1st half/2025	1s half/2024	2nd quarter/2025	2nd quarter/2024
<b>Income before taxes</b>	<b>1,643,370</b>	<b>20,794,410</b>	<b>1,361,531</b>	<b>11,364,517</b>
<b>Total charges of IR (25%) and CSLL (20%)</b>	<b>(739,517)</b>	<b>(9,357,485)</b>	<b>(612,689)</b>	<b>(5,114,033)</b>
Interest on own capital	1,474,594	2,611,953	232,338	1,332,377
Net gains from equity method investments	1,608,627	1,670,321	905,918	830,417
Other non-taxable revenues/non-deductible expenses	3,773,042	2,446,744	1,695,164	1,071,951
<b>Income taxes benefit (expense)</b>	<b>6,116,746</b>	<b>(2,628,467)</b>	<b>2,220,731</b>	<b>(1,879,288)</b>
Effective rate	--	12.64%	--	16.54%

### b) Tax expenses

	1st half/2025	1s half/2024	2nd quarter/2025	2nd quarter/2024
Cofins	(2,730,623)	(2,528,983)	(1,357,037)	(1,273,601)
ISSQN	(708,182)	(703,212)	(364,885)	(360,323)
PIS/Pasep	(465,540)	(432,349)	(231,634)	(217,627)
Other	(435,199)	(611,525)	(219,083)	(304,192)
<b>Total</b>	<b>(4,339,544)</b>	<b>(4,276,069)</b>	<b>(2,172,639)</b>	<b>(2,155,743)</b>

### c) Deferred income taxes recognized in the consolidated balance sheet

#### Assets

	Jun 30, 2025	Dec 31, 2024
<b>Deferred tax assets</b>		
Expected loss on loans to customers	53,376,099	43,816,155
Provisions – others	19,422,678	17,175,837
Income taxes carryforwards	278,211	252,681
Business combination	2,377,491	2,372,085
Negative fair value adjustments of financial assets	1,816,972	4,091,663
Negative adjustments of benefits plans	1,003,606	498,439
Recoverable social contribution	636,538	636,538
Provisions – taxes and social security	840,212	735,350
Deferral of fees and commissions for adjustment based on the effective interest rate method	133,388	337,763
Other	2,030,459	4,656,061
<b>Total</b>	<b>81,915,654</b>	<b>74,572,572</b>

#### Liabilities

	Jun 30, 2025	Dec 31, 2024
<b>Deferred tax liabilities</b>		
From actuarial gains	7,910,195	8,944,242
Positive fair value adjustments of financial assets	1,568,193	2,900,539
Bargain purchase gains	337,712	337,712
Abroad profits	510,585	--
Inflation adjustments of judicial deposits	134,144	134,144
Adjustments from leasing portfolio	114,640	85,079
Other	1,220,118	2,298,922
<b>Total</b>	<b>11,795,587</b>	<b>14,700,638</b>



In thousands of Reals, unless otherwise stated

## 20– Shareholders' equity

### a) Market value per common share

	Jun 30, 2025	Dec 31, 2024
Shareholders' equity	181,990,739	179,623,018
Fair value per share (R\$)	22.09	24.17

### b) Share capital

Banco do Brasil's share capital of R\$ 120,000,000 thousand (R\$ 120,000,000 thousand on December 31, 2024) is fully subscribed and paid-in and consists of 5,730,834,040 common shares (before split) with no par value. The Federal Government is the largest shareholder and holds a majority of the Bank's voting shares.

### c) Instruments qualifying as common equity tier 1 capital

The Bank signed a loan agreement with the federal government on September 26, 2012, as hybrid capital and debt instrument, in the amount up to R\$ 8,100,000 thousand, whose resources were designated to finance agribusiness.

As result of the amendment, in August 28, 2014, the interest rate was changed to variable rate, and the interest period was changed to match the Bank's fiscal year (January 1 to December 31). Each years' interest is paid in a single annual installment, adjusted by the Selic rate up to the effective payment date. Payment must be made within 30 calendar days after the dividend payment for the fiscal year.

The interest payment must be made from profits or profit reserves available for distribution at the end of the fiscal year preceding the calculation date. Payment is at Management's discretion. Unpaid interest does not accumulate. If the payment or dividend distribution is not made (including in the form of interest on own capital) prior to the end of the subsequent fiscal year, the accrued interest is no longer owed.

If the Bank's retained earnings, profit reserves (including the legal reserve) and capital reserve cannot fully absorb losses calculated at the end of a fiscal year, the Bank will no longer be obligated to the interest. The Bank will apply the accrued interest and principal balance, in this order, to offset any remaining losses. This will be considered a pay-down of the instrument.

The instrument does not have a maturity date. It is only payable if the Bank is dissolved or Bacen authorizes the repurchase of the instrument. If the Bank is dissolved, the payment of principal and interest is subordinated to payment of the Bank's other liabilities. There will be no preferred interest on the loan under any circumstances, including in relation to other equity instruments included in Reference Equity.

According to the Information to the Market, dated April 8, 2021, the Bank presented a proposal to return the referred instrument in seven annual installments of R\$ 1 billion and a final installment of R\$ 1.1 billion, based on a schedule between July/2022 and July/2029.

### d) Capital reserves

The capital reserve is intended, among others, to recognize the amounts related to transactions with share based payments or other share capital instruments to be settled with the delivery of equity instruments, as well as the profit earned on the sale of treasury shares.

The capital reserves, totaling R\$ 6,643,521 thousand (R\$ 6,638,527 thousand on December 31, 2024), relates mainly to changes in the Bank's ownership interest in BB Seguridade after the IPO, increased ownership interest in Banco Patagonia resulting from the exercise of a put option, by minority shareholders, as provided for in a



In thousands of Reais, unless otherwise stated

Shareholders Agreement entered into on April 12, 2011 between the Bank and the minority shareholders, as well as the sale of treasury shares, occurred on October 23, 2019.

#### e) Profit reserves

	Jun 30, 2025	Dec 31, 2024
<b>Profit reserves</b>	<b>76,225,175</b>	<b>81,215,405</b>
Legal reserve	15,715,601	15,221,388
Statutory reserves	60,509,574	65,994,017
Operating margin	51,175,979	58,145,999
Capital payout equalization	9,333,595	7,848,018

The legal reserve ensures the adequacy of the Bank's capital structure and can only be used to offset losses or increase capital. Five percent of net income calculated in accordance with accounting practices applicable for financial institutions in Brazil, before any other allocations, is transferred to the legal reserve. The amount of the reserve cannot exceed 20% of the share capital.

The operating margin statutory reserve ensures the adequacy of the Bank's operating margins in accordance with its business activities. The reserve consists of up to 100% of net income calculated in accordance with accounting practices applicable for financial institutions in Brazil after allocation to legal reserve (including dividends) and is limited to 80% of the share capital.

The reserve for capital payout equalization provides funds for the capital payout. The reserve consists of up to 50% of net income calculated in accordance with accounting practices applicable for financial institutions in Brazil after allocation to legal reserve (including dividends) and is limited to 20% of the share capital.

#### f) Earnings per share

	1st half/2025	1st half/2024
Net income attributable to shareholders of the Bank (R\$ thousand)	6,220,887	16,726,479
Weighted average number of shares (basic and diluted)	5,708,696,148	5,708,392,262
<b>Earnings per share (basic and diluted) (R\$)</b>	<b>1.09</b>	<b>2.93</b>

#### g) Accumulated other comprehensive income/(loss)

Accumulated other comprehensive income/(loss) includes fair value adjustments for financial assets as fair value through other comprehensive income, translation adjustments on foreign operations, net effects of hedges and remeasurements of defined benefit plans. The Bank recognized in other comprehensive income/(loss) all translation adjustments on foreign operations whose functional currency is not the Brazilian Real.

	Jun 30, 2025	Dec 31, 2024
Financial assets at fair value through other comprehensive income	(2,851,640)	(6,049,681)
Hedge of investment in a foreign operation	(30,301)	(150,762)
Foreign currency translation	(5,943,269)	(4,625,576)
Actuarial gains/(losses) on pension plans	(8,999,882)	(5,701,461)
Cash flow hedge	(16,486)	17,776
Other	(1,113,013)	(1,182,110)
<b>Total</b>	<b>(18,954,591)</b>	<b>(17,691,814)</b>



In thousands of Reals, unless otherwise stated

## h) Unallocated retained earnings

The amount included in this account represents, besides the unallocated retained earnings, the effect of differences between accounting practices applicable for financial institutions in Brazil and IFRS. Net income calculated in accordance with accounting practices applicable for financial institutions in Brazil is fully distributed semiannually in the form of dividends/interest on own capital or allocated to the legal and profit reserves.

## i) Interest on own capital/dividends

In accordance with Laws 9,249/1995, 9,430/1996 and the Bank's Bylaws, Management decided on the payment of Interest on own capital to its shareholders.

In compliance with the income tax as well as social contribution legislation, the interest on own capital is calculated based on adjusted net equity value. It is limited, on a pro rata die basis, to the variation of long-term interest rate, as long as there is profit (before the deduction of interest on own capital) or reserves for retained earnings and profit reserves of at least twice its value, being deductible in the calculation of the taxable income.

Payment schedule of interest on own capital and dividends:

2025	Amount	Amount per share (R\$)	Base date of payment	Payment date
<b>1st quarter</b>				
Interest on own capital <sup>1</sup>	852,492	0.149	Mar 11, 2025	Mar 21, 2025
Complementary interest on own capital <sup>1</sup>	1,908,077	0.334	Jun 02, 2025	Jun 12, 2025
<b>2nd quarter</b>				
Interest on own capital <sup>1</sup>	516,306	0.090	Jun 02, 2025	Jun 12, 2025
<b>Total allocated to the shareholders</b>	<b>3,276,875</b>	<b>0.573</b>		
Interest on own capital <sup>1</sup>	3,276,875	0.573		

1 - Amounts subject to withholding tax, with the exception of shareholders who are exempted or immune.

2024	Amount	Amount per share (R\$)	Base date of payment	Payment date
<b>1st quarter</b>				
Dividends	940,587	0.165	Jun 11, 2024	Jun 21, 2024
Interest on own capital <sup>1</sup>	1,170,153	0.410	Mar 11, 2024	Mar 27, 2024
Complementary interest on own capital <sup>1</sup>	1,673,349	0.293	Jun 11, 2024	Jun 21, 2024
<b>2nd quarter</b>				
Dividends	866,815	0.152	Aug 21, 2024	Aug 30, 2024
Interest on own capital <sup>12</sup>	1,165,792	0.204	Jun 13, 2024	Jun 28, 2024
Complementary interest on own capital <sup>12</sup>	1,795,047	0.314	Aug 21, 2024	Aug 30, 2024
<b>Total allocated to the shareholders</b>	<b>7,611,743</b>	<b>1.538</b>		
Dividends	1,807,402	0.317		
Interest on own capital <sup>1</sup>	5,804,341	1.221		

1 - Amounts subject to withholding tax, with the exception of shareholders who are exempted or immune.



In thousands of Reais, unless otherwise stated

## j) Shareholders (number of shares)

Number of shares issued by the Bank to shareholders which, directly or indirectly, hold more than 5% of the shares. It also includes members of the Bank's Board of Directors, Executive Committee, Fiscal Council and Audit Committee as follows:

Shareholders	Jun 30, 2025		Dec 31, 2024	
	Shares	% Total	Shares	% Total
Federal Government – Tesouro Nacional	2,865,417,084	50.0	2,865,417,084	50.0
Caixa de Previdência dos Funcionários do Banco do Brasil – Previ	257,988,090	4.5	257,988,090	4.5
Treasury shares <sup>1</sup>	22,443,849	0.4	22,876,034	0.4
Other shareholders	2,584,985,017	45.1	2,584,552,832	45.1
<b>Total</b>	<b>5,730,834,040</b>	<b>100.0</b>	<b>5,730,834,040</b>	<b>100.0</b>

1 - It includes, on June 30, 2025, 73,450 shares of the Bank held by BB Asset (89,466 on December 31, 2024).

	Common shares ON <sup>1</sup>	
	Jun 30, 2025	Dec 31, 2024
Board of Directors (except for the Bank's CEO)	37,382	--
Executive Committee (includes the Bank's CEO)	429,710	252,633
Fiscal Council	19	22,576
Audit Committee	4,030	5,808

1 - The shareholding interest of the Board of Directors, Executive Committee, Fiscal Council and Audit Committee represents approximately 0.008% of the Bank's capital stock.

## k) Quantity of issued shares and quantity of shares in the market (free float)

	Quantity of shares	
	Common shares	Treasury shares
<b>Balance on Dec 31, 2024</b>	<b>5,730,834,040</b>	<b>22,876,034</b>
Movements	--	(432,185)
<b>Balance on Jun 30, 2025</b>	<b>5,730,834,040</b>	<b>22,443,849</b>

	Jun 30, 2025		Dec 31, 2024	
	Amount	%	Amount	%
<b>Free float at the beginning of period</b>	<b>2,842,288,271</b>	<b>49.6</b>	<b>2,841,946,128</b>	<b>49.6</b>
Other changes <sup>1</sup>	217,726		342,143	
<b>Free float at the end of period<sup>2</sup></b>	<b>2,842,505,997</b>	<b>49.6</b>	<b>2,842,288,271</b>	<b>49.6</b>

1 - It includes changes coming from Technical and Advisory Bodies.

2 - It does not include any shares held by the Board of Directors and Executive committee. The shares held by the Caixa de Previdência dos Funcionários do Banco do Brasil – Previ compose the free float shares.





In thousands of Reais, unless otherwise stated

## l) Treasury shares

The composition of the treasury shares is shown below:

	Jun 30, 2025		Dec 31, 2024	
	Shares	% Total	Shares	% Total
<b>Treasury shares</b>	<b>22,443,849</b>	<b>100.0</b>	<b>22,876,034</b>	<b>100.0</b>
Received in order to comply with operations secured by the FGCM – Fundo de Garantia para a construção Naval	16,150,700	72.0	16,150,700	70.6
Repurchase programs (2012 and 2015)	5,625,287	25.1	5,987,066	26.2
Share-based payment	667,736	2.9	738,142	3.2
Mergers	126	--	126	--
<b>Book value</b>	<b>(258,255)</b>		<b>(263,523)</b>	

## m) Share-based payments

### The program of variable remuneration

The program of variable remuneration was based on the CMN Resolution 5,177 of September 26, 2024, which governs compensation policies for executives of financial institution.

The program has a yearly basis period. It is established according to the risks and the activity overseen by the executive and has as pre requirements: the activation of the participation in profit and results program and the achievement of accounting profit by the Bank.

The calculation of variable remuneration is based on indicators that measure the achievement of corporate and individual goals, based on the Corporate Strategy of Banco do Brasil – ECBB for the period. The program also determines that 50% of the remuneration should be paid in cash and the remaining 50% should be paid in shares.

The number of Banco do Brasil shares to be allocated to each participant is calculated by dividing the net amount equivalent to 50% of variable remuneration to which one is entitled, to the average price of the share in the week prior to the payment. The average price is the simple arithmetic mean of the daily average prices of the week prior to the payment.

The distribution of compensation in shares occurs in a way that 20% is immediately transferred for the beneficiary's ownership and 80% is deferred.

The effects of the Program of Variable Remuneration on the income of Banco do Brasil were R\$ 14,341 thousand in the 1<sup>st</sup> half/2025 (R\$ 12,473 thousand in the 1<sup>st</sup> half/2024).

BB Asset, in accordance to the resolution mentioned above, also adopted variable remuneration policy for its directors, directly acquiring treasury shares of the Banco do Brasil. All shares acquired are BBAS3 and its fair value is the quoted market price on the date of grant.



In thousands of Reais, unless otherwise stated

We present the statement of acquired shares, its distribution and its transfer schedule:

	Total program shares	Average cost	Shares distributed	Shares to distribute	Estimated schedule transfers
<b>2021 Program</b>					
	442,658	16.76	354,170	88,488	Mar 2026
<b>Total shares to be distributed</b>				<b>88,488</b>	
<b>2022 Program</b>					
	400,715	19.58	241,223	79,746	Mar 2026
				79,746	Mar 2027
<b>Total shares to be distributed</b>				<b>159,492</b>	
<b>2023 Program</b>					
	306,250	29.01	153,384	61,064	Mar 2026
				42,724	Mar 2027
				30,512	Mar 2028
				18,566	Mar 2029
<b>Total shares to be distributed</b>				<b>152,866</b>	
<b>2024 Program</b>					
	331,813	28.37	66,353	99,531	Mar 2026
				66,353	Mar 2027
				46,438	Mar 2028
				33,171	Mar 2029
				19,967	Mar 2030
<b>Total shares to be distributed</b>				<b>265,460</b>	

## 21- Fair value of financial instruments

	Jun 30, 2025		Dec 31, 2024	
	Carrying amount	Fair Value	Carrying amount	Fair Value
<b>Assets</b>				
Cash and bank deposits	24,468,455	24,468,455	20,079,736	20,079,736
Deposits with Central Bank of Brasil	123,095,245	123,095,245	115,697,589	115,697,589
Financial assets at amortized cost, net	1,534,533,319	1,517,803,192	1,573,453,419	1,570,819,613
Loans to financial institutions	297,707,870	298,249,954	409,247,199	409,980,147
Loans to customers	1,136,864,831	1,118,910,890	1,020,552,099	1,019,188,361
Securities	45,041,227	45,722,957	88,445,564	86,442,548
Other financial assets	54,919,391	54,919,391	55,208,557	55,208,557
Financial assets at fair value through profit or loss	12,792,304	12,792,304	18,829,091	18,829,091
Financial assets at fair value through other comprehensive income	552,880,833	552,880,833	484,298,095	484,298,095
<b>Liabilities</b>				
Financial liabilities at amortized cost	2,146,763,038	2,143,345,286	2,102,659,213	2,107,254,397
Customers resources	880,357,205	879,872,076	873,710,691	874,416,253
Financial institutions resources	725,470,672	722,538,049	724,024,327	727,913,949
Funds from issuance of securities	363,846,302	363,846,302	325,565,244	325,565,244
Other financial liabilities	177,088,859	177,088,859	179,358,951	179,358,951
Financial liabilities at fair value through profit or loss	5,423,202	5,423,202	8,266,681	8,266,681



The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. When quoted prices in an active market are available, fair value of financial instruments is based on those prices. In the absence of an active market for a financial instrument, fair value is estimated to arrive at a fair and equitable valuation for the instrument.

#### **a) Fair value input levels for financial assets and liabilities**

Depending on the levels of information when measuring fair value, the evaluation techniques used by the Bank are as follows:

Level 1 – Price quotations are derived from active markets for identical financial instruments. Financial instruments are considered to be quoted in an active market if prices are readily available and are based on regularly occurring arm's length transactions.

Level 2 – Requires the use of information obtained from the market that is not Level 1. This includes prices quoted in non-active markets for similar assets and liabilities and information that can be corroborated in the market.

Level 3 – Requires the use of information not obtained from the market to measure fair value. When there is not an active market for an instrument, the Bank uses valuation techniques that incorporate internal data. The Bank's methodologies are consistent with commonly used techniques for pricing financial instruments.

Most of the Bank's fair value measurements consider data obtained directly from active markets. If direct information is not available, it uses references available in the market. As a final option, the Bank considers similar assets. The fair value measurement process is monitored on a daily basis to determine the extent to which market prices are available for the Bank's assets.

The Bank's policy for transferring financial instruments between levels considers liquidity in the market and fair value. The policy at the time of transfer recognition is the same for transfers between levels.

For private securities, the mark-to-market and mark-to-model methodologies are based on a market data hierarchy. The Bank monitors the valuation methods for all of these instruments on a daily basis.

When private securities are traded during the day, the mark-to-market calculation is based on the closing price. If there are no trades registered, but an indicative price is released by Anbima, this price will be used or, in the absence of this, an indicative price disclosed by B3.

If there are no trades or indicative prices disclosed by Anbima or B3, the price of the security is calculated based on a mathematical model that considers the probability of default associated with each instrument as the credit risk spread.



In thousands of Reais, unless otherwise stated

	Jun 30, 2025	Distribution by level		
		Level 1	Level 2	Level 3
<b>Financial assets and liabilities measured at fair value in the balance sheet on a recurring basis</b>				
<b>Assets</b>	<b>568,463,839</b>	<b>540,823,220</b>	<b>27,191,501</b>	<b>449,118</b>
<b>Financial assets at fair value through profit or loss</b>	<b>12,792,304</b>	<b>4,324,184</b>	<b>8,255,925</b>	<b>212,195</b>
<b>Debt and equity instruments</b>	<b>7,211,872</b>	<b>4,324,184</b>	<b>2,675,493</b>	<b>212,195</b>
Government bonds	4,324,184	4,324,184	--	--
Corporate bonds	2,887,688	--	2,675,493	212,195
<b>Derivatives</b>	<b>5,580,432</b>	<b>--</b>	<b>5,580,432</b>	<b>--</b>
Forward operations	2,352,189	--	2,352,189	--
Swaps	2,183,256	--	2,183,256	--
Options	772,259	--	772,259	--
Other derivative financial instruments	272,728	--	272,728	--
<b>Financial assets at fair value through other comprehensive income</b>	<b>552,880,833</b>	<b>536,499,036</b>	<b>16,194,376</b>	<b>187,421</b>
Government bonds	536,243,594	536,243,594	--	--
Corporate bonds	16,637,239	255,442	16,194,376	187,421
<b>Financial assets at amortized cost (hedged item)</b>	<b>2,790,702</b>	<b>--</b>	<b>2,741,200</b>	<b>49,502</b>
Loans to financial institutions	2,741,200	--	2,741,200	--
Loans to customers	49,502	--	--	49,502
<b>Liabilities</b>	<b>9,769,048</b>	<b>--</b>	<b>9,769,048</b>	<b>--</b>
<b>Financial liabilities at fair value through profit or loss</b>	<b>5,423,202</b>	<b>--</b>	<b>5,423,202</b>	<b>--</b>
<b>Derivatives</b>	<b>5,423,202</b>	<b>--</b>	<b>5,423,202</b>	<b>--</b>
Forward operations	2,716,040	--	2,716,040	--
Swaps	1,235,054	--	1,235,054	--
Options	778,823	--	778,823	--
Other derivative financial instruments	693,285	--	693,285	--
<b>Financial liabilities at amortized cost (hedged item)</b>	<b>4,345,846</b>	<b>--</b>	<b>4,345,846</b>	<b>--</b>
Funds from issuance of securities	4,345,846	--	4,345,846	--
<b>Financial assets and liabilities not measured at fair value in the balance sheet</b>				
<b>Assets</b>	<b>1,515,012,490</b>	<b>45,685,627</b>	<b>37,330</b>	<b>1,469,289,533</b>
<b>Financial assets at amortized cost, net</b>	<b>1,515,012,490</b>	<b>45,685,627</b>	<b>37,330</b>	<b>1,469,289,533</b>
Loans to financial institutions	295,508,754	--	--	295,508,754
Loans to customers	1,118,861,388	--	--	1,118,861,388
Securities	45,722,957	45,685,627	37,330	--
Other financial assets	54,919,391	--	--	54,919,391
<b>Liabilities</b>	<b>2,138,999,440</b>	<b>--</b>	<b>--</b>	<b>2,138,999,440</b>
<b>Financial liabilities at amortized cost</b>	<b>2,138,999,440</b>	<b>--</b>	<b>--</b>	<b>2,138,999,440</b>
Customers resources	879,872,076	--	--	879,872,076
Financial institutions resources	722,538,049	--	--	722,538,049
Funds from issuance of securities	359,500,456	--	--	359,500,456
Other financial liabilities	177,088,859	--	--	177,088,859



In thousands of Reais, unless otherwise stated

	Dec 31, 2024	Distribution by level		
		Level 1	Level 2	Level 3
<b>Financial assets and liabilities measured at fair value in the balance sheet on a recurring basis</b>				
<b>Assets</b>	<b>506,242,512</b>	<b>417,489,734</b>	<b>88,377,658</b>	<b>375,120</b>
<b>Financial assets at fair value through profit or loss</b>	<b>18,829,091</b>	<b>4,137,424</b>	<b>14,656,869</b>	<b>34,798</b>
<b>Debt and equity instruments</b>	<b>6,161,376</b>	<b>4,137,424</b>	<b>1,989,154</b>	<b>34,798</b>
Government bonds	3,678,247	3,678,247	--	--
Corporate bonds	2,483,129	459,177	1,989,154	34,798
<b>Derivatives</b>	<b>12,667,715</b>	<b>--</b>	<b>12,667,715</b>	<b>--</b>
Forward operations	6,545,118	--	6,545,118	--
Swaps	2,919,274	--	2,919,274	--
Options	2,848,765	--	2,848,765	--
Other derivative financial instruments	354,558	--	354,558	--
<b>Financial assets at fair value through other comprehensive income</b>	<b>484,298,095</b>	<b>413,352,310</b>	<b>70,651,656</b>	<b>294,129</b>
Government bonds	408,927,932	408,877,600	50,332	--
Corporate bonds	75,370,163	4,474,710	70,601,324	294,129
<b>Financial assets at amortized cost (hedged item)</b>	<b>3,115,326</b>	<b>--</b>	<b>3,069,133</b>	<b>46,193</b>
Loans to financial institutions	<b>3,069,133</b>	<b>--</b>	<b>3,069,133</b>	<b>--</b>
Loans to customers	46,193	--	--	46,193
<b>Liabilities</b>	<b>12,866,564</b>	<b>--</b>	<b>12,866,564</b>	<b>--</b>
<b>Financial liabilities at fair value through profit or loss</b>	<b>8,266,681</b>	<b>--</b>	<b>8,266,681</b>	<b>--</b>
<b>Derivatives</b>	<b>8,266,681</b>	<b>--</b>	<b>8,266,681</b>	<b>--</b>
Swaps	5,855,858	--	5,855,858	--
Options	1,252,709	--	1,252,709	--
Forward operations	1,150,404	--	1,150,404	--
Other derivative financial instruments	7,710	--	7,710	--
<b>Financial liabilities at amortized cost (hedged item)</b>	<b>4,599,883</b>	<b>--</b>	<b>4,599,883</b>	<b>--</b>
Funds from issuance of securities	4,599,883	--	4,599,883	--
<b>Financial assets and liabilities not measured at fair value in the balance sheet</b>				
<b>Assets</b>	<b>1,567,704,287</b>	<b>12,887,252</b>	<b>71,096,082</b>	<b>1,483,720,953</b>
<b>Financial assets at amortized cost, net</b>	<b>1,567,704,287</b>	<b>12,887,252</b>	<b>71,096,082</b>	<b>1,483,720,953</b>
Loans to financial institutions	406,911,014	--	--	406,911,014
Loans to customers	1,019,142,168	--	--	1,019,142,168
Securities	86,442,548	12,887,252	71,096,082	2,459,214
Other financial assets	55,208,557	--	--	55,208,557
<b>Liabilities</b>	<b>2,102,654,514</b>	<b>--</b>	<b>--</b>	<b>2,102,654,514</b>
<b>Financial liabilities at amortized cost</b>	<b>2,102,654,514</b>	<b>--</b>	<b>--</b>	<b>2,102,654,514</b>
Customers resources	874,416,253	--	--	874,416,253
Financial institutions resources	727,913,949	--	--	727,913,949
Funds from issuance of securities	320,965,361	--	--	320,965,361
Other financial liabilities	179,358,951	--	--	179,358,951



In thousands of Reals, unless otherwise stated

There were no transfer between Level 1 and Level 2 in the period. For assets valued at Level 3, gains, losses, transfers between levels and the effect of measurements are described in the table below:

Description	Fair Value on Dec 31, 2024	Total Gains or Losses (Realized/Unrealized)	Purchases	Settlements	Transfers out of Level 3	Transfers into Level 3	Fair Value on Jun 30, 2025
Financial assets at fair value through profit or loss	34,798	104,364	--	(2)	--	73,035	212,195
Financial assets at fair value through other comprehensive income	294,129	21,347	--	--	(128,055)	--	187,421
Loans to customers (hedged item)	46,193	3,309	--	--	--	--	49,502
<b>Total</b>	<b>375,120</b>	<b>129,020</b>	<b>--</b>	<b>(2)</b>	<b>(128,055)</b>	<b>73,035</b>	<b>449,118</b>

For Level 3 measurements in the fair value hierarchy, the following unobservable data were used:

Description	Valuation Techniques	Unobservable input
<b>Assets</b>		
Financial assets at fair value through profit or loss	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.
Financial assets at fair value through other comprehensive income	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.
Financial assets at amortized cost	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.

Eventually, comparisons between unobservable data from the Bank and values based on market references (even with little or no business record) may show unacceptable convergence for some instruments, especially problematic assets, potentially indicating a lower degree of market liquidity.

The most recurrent cases of assets categorized as Level 3 are justified by the discount factors used and private securities whose credit risk component is relevant. The renewal interest rate of portfolio operations is the most significant unobservable input used in the fair value measurement of Level 3 instruments. Significant changes in this interest rate can result in significant changes in fair value. The sensitivity analysis is prepared considering market information and data produced by the Bank, using its own method of applying shocks to market curves in the most relevant risk factors.

## 22– Risk management

### a) Market risk and interest rate risk in the banking portfolio (IRRBB)

Market risk reflects the possibility of losses caused by changes in interest rates, foreign exchange rates, equity prices and commodity prices.

The interest rate risk in the bank portfolio is conceptualized as the risk, current or prospective, of the impact of adverse movements in interest rates on capital and on the results of the financial institution, for instruments classified in the bank portfolio.

#### Sensitivity analysis

##### Analysis method and objective

The Bank conducts a quarterly sensitivity analysis of exposure to the interest rate risk of its owned positions, using as a method the application of parallel shocks on the market yield curves relating to the most relevant risk factors. The method is intended to simulate the impacts on the Bank's income in the face of potential scenarios, which consider possible fluctuations in the market interest rates.



## Method assumptions and limitations

The application of parallel shocks on the market yield curves assumes that uptrends or downtrends in the interest rates occur in an identical way, both for short terms and for longer terms. As market movements do not usually present such behavior, this method can present deviations from actual results.

## Scope, method application scenarios and implications for income

The sensitivity analysis process is carried out considering the following scope:

- (i) operations classified in the trading portfolio, basically composed of trading government and private bonds and derivative financial instruments, have positive or negative effects as a result from the possible movements of interest rates in the market. These changes generate a direct impact on the Bank's results or shareholders' equity; and
- (ii) operations classified in the banking portfolio, mainly composed of operations contracted with the primary objective of receiving the respective contractual cash flows – loans to customers, funding in the retail market and held to maturity securities – and which are accounted for at rates based on the contractual rates. The positive or negative effects resulting from changes in the interest rates in the market do not directly affect the Bank's income.

The following scenarios are considered for the performance of the sensitivity analysis:

- Scenario I: 100 basis points (+/- 1%) changes, considering the worst loss by risk factor.
- Scenario II: +25% and -25% changes, considering the worst loss by risk factor.
- Scenario III: +50% and -50% changes, considering the worst loss by risk factor.

## Results of the sensitivity analysis

Results obtained for the sensitivity analysis of the trading portfolio and for the set of operations included in the trading and banking portfolios are presented in the following tables charts:

### Sensitivity analysis for trading and trading and banking portfolio

Risk factors / Exposures	Jun 30, 2025			Dec 31, 2024		
	Scenario I	Scenario II	Scenario III	Scenario I	Scenario II	Scenario III
<b>Trading portfolio</b>						
Pre fixed rate	(55,558)	(183,104)	(359,921)	(86,835)	(310,587)	(608,410)
Interest rate coupons	(2,512)	(2)	(5)	(9,988)	(78)	(157)
Price index coupons	(150,903)	(259,265)	(485,625)	(84,063)	(150,791)	(281,533)
Foreign currency coupons	(379,159)	(427,637)	(893,484)	(514,184)	(687,095)	(1,448,368)
<b>Total</b>	<b>(588,132)</b>	<b>(870,008)</b>	<b>(1,739,035)</b>	<b>(695,070)</b>	<b>(1,148,551)</b>	<b>(2,338,468)</b>
<b>Trading and banking portfolios</b>						
Pre fixed rate	(23,396,654)	(69,403,453)	(128,106,907)	(12,738,680)	(43,945,693)	(82,652,246)
Interest rate coupons	(12,787,720)	(27,625,334)	(59,301,501)	(7,884,300)	(24,667,296)	(53,116,079)
Price index coupons	(331,886)	(493,466)	(942,294)	(226,850)	(305,895)	(586,865)
Foreign currency coupons	(4,013,272)	(1,631,496)	(3,350,461)	(3,665,877)	(2,312,748)	(4,773,932)
<b>Total</b>	<b>(40,529,532)</b>	<b>(99,153,749)</b>	<b>(191,701,163)</b>	<b>(24,515,707)</b>	<b>(71,231,632)</b>	<b>(141,129,122)</b>



## b) Liquidity risk

Liquidity risk is the risk that the Bank will not be capable of fulfilling its financial commitments as they mature, without incurring at significant losses. For risk management purposes, liquidity is measured in monetary values according to the composition of assets and liabilities established by the liquidity manager.

This risk takes two forms: market liquidity risk and cash flow liquidity risk. The first is the possibility of loss resulting from the incapacity to perform a transaction in a reasonable period of time and without significant loss of value. The second is associated with the possibility of a shortage of funds to honor commitments assumed on account of the mismatching between payments and receipts.

### Liquidity risk management

Liquidity risk management segregates liquidity in national currency from liquidity in foreign currencies. The managerial views for liquidity risk management contribute to the adequate management of risk in the jurisdictions where the Bank operates and in the currencies for which there is exposure. For this, the following instruments are used:

- a) liquidity projections: liquidity projections in a base and stress scenario allow for a prospective assessment, within a 90-day time horizon, of the mismatch between funding and investments, in order to identify situations that could compromise the Bank's liquidity. Additionally, it is worth mentioning that the projection of liquidity in the base scenario is used as an indicator in the Bank's Recovery Plan;
- b) stress test: the stress test is performed monthly from the liquidity projection, in a base and stress scenario, against the Liquidity Reserve, assessing whether the potential volume of liquidity contingency measures (MCL) meets the needs liquidity, when the projection in any scenario is below the liquidity reserve;
- c) indicator of Maximum Intraday Liquidity Requirement – EMLI (only for liquidity in national currency): EMLI is the biggest difference, occurring during a business day, between the value of payments and receipts at any time of the day; and
- d) risk limits: used to guarantee the maintenance of the level of exposure to liquidity risk at the levels desired by the Bank. The indicators used in the liquidity risk management process are:
  - Liquidity Coverage Ratio (LCR);
  - Net Stable Funding Ratio (NSFR);
  - Liquidity Reserve;
  - Liquidity Buffer;
  - Free Funding Indicator (DRL); and
  - Funding Concentration Indicator.

Banco do Brasil has a Liquidity Contingency Plan (PCL), which consists of a set of procedures, strategies and responsibilities to identify, manage and report Banco do Brasil's liquidity stress status, in order to ensure the maintenance of cash flow and restore the liquidity level to the desired level.

The liquidity stress states are used as a parameter for triggering the PCL and can occur when the observed liquidity falls below the liquidity reserve or when the LCR indicator falls below the limit established by the current RAS (Risk Appetite Statement).

The strategy to face the state of liquidity stress consists of activating the Liquidity Contingency Measures (MCL), aiming at re-establishing the liquidity reserve or the limit of the LCR indicator.

The instruments used in the management of liquidity risk are periodically reported to the Executive Committee for Risk Management, Internal Controls, Assets, Liabilities, Liquidity and Capital (CEGRC) and to the Bank's Management Committee.





### **Liquidity risk analysis**

The liquidity risk limits are used to monitor the liquidity risk exposure level of the Bank. The control of these limits, that act in a complementary manner in the management of the short, medium and long-term liquidity risk of the Bank, ensured a favorable liquidity situation throughout the period, avoiding the activation of the liquidity contingency plan or the implementation of emergency actions in the budget planning to address the structural liquidity adequacy concerns.

### **Funding management**

Liabilities are presented based on product lines and regarding the origin of funding sources. The segregation into terms considers the significance of values and the criteria for distribution and exhaustion of balances over time, reflecting the internal methodology and the reality observed for the instruments in question.

The composition of funding represented in balances, from a broad customer base, constitutes an important element in the management of Banco do Brasil's liquidity risk.

Funding with a defined maturity that is part of the composition of commercial sources, represented by the issuance of Agribusiness Credit Letters (LCA) and Real Estate Credit Letters (LCI), regardless of the 9 and 12 months, respectively, grace period, has daily availability for the saver. In this case, the behavior of respecting contractual deadlines was observed, a procedure similar to that adopted for Term Deposits.

Repurchase operations backed by bonds and funding carried out by the Bank's Treasury are carried out for short-term liquidity management, while, for the implementation of capital market strategies, funding has medium and long-term characteristics.

Finally, despite the fact that the Demand Deposits, Judicial Deposits and Savings products remain longer in the composition of BB's funding, due to compliance with the criteria brought by IFRS 7, their balances were allocated to the first vertex, as shown in the table Next.



In thousands of Reais, unless otherwise stated

## Funding Breakdown

Liabilities	Jun 30, 2025						
	Up to 1 month	1 to 6 months	6 to 12 months	1 to 5 years	> 5 years	Total gross	Part %
Term deposits	2,577,942	26,438,621	7,562,083	221,889,564	3,643	258,471,853	14.0%
LCA	8,233,203	53,191,639	29,286,306	152,524,191	--	243,235,339	13.1%
LCI	180,214	1,050,897	2,421,667	11,279,570	--	14,932,348	0.8%
Savings	215,021,292	--	--	--	--	215,021,292	11.6%
Clients deposits	95,207,041	--	--	--	--	95,207,041	5.1%
Judicial deposits	258,961,825	--	--	--	--	258,961,825	14.0%
Treasury fundings	6,217,204	25,241,393	9,584,940	16,863,640	6,854,924	64,762,101	3.5%
Fixed term deposit	3,008,396	1,916,275	1,570,123	8,041,757	--	14,536,551	0.8%
Other retail fundings	7,840,074	99,141	290,783	1,962,756	--	10,192,754	0.6%
Foreign market funding	2,998,571	19,858,378	5,478,095	31,067,189	--	59,402,233	3.2%
Repurchase agreement	592,960,451	13,775,412	370,639	10,624,982	--	617,731,484	33.3%
<b>Total gross</b>	<b>1,193,206,213</b>	<b>141,571,756</b>	<b>56,564,636</b>	<b>454,253,649</b>	<b>6,858,567</b>	<b>1,852,454,821</b>	<b>100.0%</b>

Liabilities	Dec 31, 2024						
	Up to 1 month	1 to 6 months	6 to 12 months	1 to 5 years	> 5 years	Total gross	Part %
Term deposits	1,523,503	33,756,664	5,231,657	190,901,136	2,644	231,415,604	12.9%
LCA	6,279,994	49,370,552	60,740,186	89,066,541	--	205,457,273	11.4%
LCI	109,893	1,821,674	1,603,653	12,724,001	--	16,259,221	0.9%
Savings	216,918,781	--	--	--	--	216,918,781	12.1%
Clients deposits	91,363,819	--	--	--	--	91,363,819	5.1%
Judicial deposits	255,757,773	--	--	--	--	255,757,773	14.2%
Treasury fundings	4,035,712	32,421,178	4,422,282	14,142,595	5,985,021	61,006,788	3.4%
Fixed time deposit	3,036,465	1,200,969	621,821	7,605,700	--	12,464,955	0.7%
Other retail fundings	8,190,749	30,474	--	--	--	8,221,223	0.5%
Foreign market funding	11,996,112	12,606,838	5,266,107	33,849,648	--	63,718,705	3.5%
Repurchase agreement	593,007,099	13,776,496	370,668	10,625,817	--	617,780,080	34.3%
<b>Total gross</b>	<b>1,192,219,900</b>	<b>144,984,845</b>	<b>78,256,374</b>	<b>358,915,438</b>	<b>5,987,665</b>	<b>1,780,364,222</b>	<b>100.0%</b>

## Derivative financial instruments

Banco do Brasil is a counterparty to financial derivative operations to hedge its own positions to meet the needs of our customers and to take proprietary positions. The hedging strategy is in line with the market and liquidity risk policy and with the derivative financial instruments use policy approved by the Board of Directors.

The Bank has a range of tools and systems for the management of the derivative financial instruments and uses statistical and simulation methodologies to measure the risks of its positions, by means of Value-at-Risk, sensitivity analysis and stress test models.

Operations with financial derivatives, with special emphasis on those subject to margin calls and daily adjustments, are considered in the measurement of the liquidity risk limits adopted by the Bank and in the composition of the scenarios used in the liquidity stress tests, conducted monthly.



In thousands of Reals, unless otherwise stated

### c) Credit risk

The Bank's credit risk management process is based on best practices and complies with the requirements of BACEN. The process is designed to identify, measure, evaluate, monitor, report, control and mitigate exposures to credit risk. This contributes to the ongoing financial strength and solvency of the Bank and the protection of shareholders' interests.

The credit risk management includes counterparty credit risk (RCC), country risk, sovereign risk, transfer risk, credit concentration risk and the effectiveness of mitigation or transfer instruments used exposures that generate the designated risks.

#### Maximum credit risk exposure

	Jun 30, 2025	Dec 31, 2024
<b>Deposits with Central Bank of Brasil</b>	<b>123,095,245</b>	<b>115,697,589</b>
<b>Financial assets at amortized cost, net</b>	<b>1,626,899,326</b>	<b>1,646,599,694</b>
Loans to financial institutions	297,757,641	409,252,550
Loans to customers	1,224,034,677	1,090,269,821
Securities	45,518,648	91,868,766
Other financial assets	59,588,360	55,208,557
<b>Financial assets at fair value through profit or loss</b>	<b>12,792,304</b>	<b>18,829,091</b>
Debt and equity instruments	7,211,872	6,161,376
Derivatives	5,580,432	12,667,715
<b>Financial assets at fair value through other comprehensive income</b>	<b>553,080,685</b>	<b>484,661,170</b>
<b>Off-balance sheet items</b>	<b>233,605,044</b>	<b>216,386,000</b>

#### Concentration

The credit risk management strategies guide the Bank's activities at the operational level. Strategic decisions include, among other aspects, determination of the Bank's risk appetite and credit risk and concentration limits. The Bank also follows the concentration limits established by Bacen.

The Bank has a systematic risk management approach to the concentration of the credit portfolio. In addition to monitoring the concentration levels of different segments of the portfolio, based on the Herfindahl-Hirshman Index, the impact of the concentration on capital allocation for credit risk is evaluated.

#### Exposures by geographic region

	Jun 30, 2025	Dec 31, 2024
<b>Domestic market</b>	<b>1,161,278,898</b>	<b>1,025,512,772</b>
Southeast	422,406,751	392,265,073
South	192,059,660	187,067,967
Midwest	299,307,437	208,449,088
Northeast	164,385,203	158,633,192
North	83,119,847	79,097,452
<b>Foreign market</b>	<b>62,755,779</b>	<b>64,757,049</b>
<b>Total</b>	<b>1,224,034,677</b>	<b>1,090,269,821</b>

Additional information about credit exposure by economic activity is contained in Note 13 – Loans to customers.



#### **d) Operational risk**

Operational risk is the possibility of a loss due to failures, deficiencies or inadequacies in internal processes and systems, a human error and external events. It also includes legal risk arising from errors or deficiencies in contracts, sanctions for non-compliance with laws and indemnification for damages caused to third parties.

In order to improve efficiency in the management of non-financial risks, operational risk is made up of the following management categories: third-party risk, legal risk, compliance risk, security risk, model risk, conduct risk, cyber risk and IT risk. This composition allows the convergence of management instruments such as taxonomy and losses base, among others.

The regulatory categories of operational risk (inappropriate practices, labor practices, fraud and external theft, process failures, interruption of activities, damage to assets and people, fraud and internal theft, failures of systems and technology) are constantly monitored and their results reported to the Bank's Senior Management.

#### **Specific risk and capital management policy**

Banco do Brasil defines the specific risk and capital management policy, covering guidelines applicable to Operational Risk, with the objective of establishing the guidelines related to the continuous and integrated management of risks and capital and the disclosure of information on these topics to the Prudential Conglomerate, safeguarding those of a confidential and proprietary nature. The definition of the policy complies with applicable legislation and regulations and is based on best governance practices.

In accordance with CMN Resolution 4,557/2017, the policy permeates all of the activities related to operational risk and is designed to identify, measure, evaluate, mitigate, control, monitor, disclose and improve the risks in the Prudential Conglomerate and in each individual institution. It also aims to identify and monitor the risks associated to the investees of the institutions that compose the Prudential Conglomerate.

#### **Management instruments and Monitoring**

Banco do Brasil's operational risk management seeks to maintain a structured approach for the functioning of all the activities that are necessary for the risk to remain at levels adequate to the expected profitability of the businesses. This requires processes to be regularly reviewed and updated, which means continuously improving management.

Regarding the operational risk management instruments, the SIM - Immediate Complaint Solution stands out, which has streamlined the solution of customer complaints, since the analysis and dispute procedure is carried out on a single environment, with the automated issuance of the Term of Commitment completed, and credit made to the customer's account immediately after dispatch for certain amounts.

In addition, the systematic monitoring of operational loss events is carried out through the analysis of the information contained in the Risk Dashboard, among them the monitoring of the global and specific limits and decisions of the Executive Committee for Risk Management, Internal Controls, Assets, Liabilities, Liquidity and Capital - CEGRC. Based on the monitoring of the established limits, the managers that are responsible for the process, products or services may be called to clarify the reasons for the extrapolation of limits and propose risk mitigation actions.

The monitoring of operational losses, in order to produce the appropriate reports, takes place through the Operational Loss Dashboard, which is also monitored by the areas managing processes, systems, products or services, with monthly calculation of the amounts of losses according to the global operating loss limit and specific operating loss limits.



In thousands of Reais, unless otherwise stated

## 23– Employee benefits

Banco do Brasil sponsors the following pension and health insurance plans for its employees, that ensure the complementation of retirement benefits and medical assistance:

	Plans	Benefits	Classification
Previ – Caixa de Previdência dos Funcionários do Banco do Brasil	Previ Futuro	Retirement and pension	Defined contribution
	Benefit Plan 1	Retirement and pension	Defined benefit
	Informal Plan	Retirement and pension	Defined benefit
Cassi – Caixa de Assistência dos Funcionários do Banco do Brasil	Associates Plan	Health care	Defined benefit
Economus – Instituto de Seguridade Social	Prevmais <sup>1</sup>	Retirement and pension	Defined benefit
	General Regulation	Retirement and pension	Defined benefit
	Complementary Regulation 1	Retirement and pension	Defined benefit
	B' Group	Retirement and pension	Defined benefit
	Unified Health Plan – PLUS	Health care	Defined benefit
	Unified Health Pla – PLUS II	Health care	Defined benefit
	Complementary Health Care – PAMC	Health care	Defined benefit
Fusesc – Fundação Codesc de Seguridade Social	Multifuturo Plan I <sup>1</sup>	Retirement and pension	Defined benefit
	Benefit Plan I	Retirement and pension	Defined benefit
SIM – Caixa de Assistência dos Empregados dos Sistemas Besc e Codesc, do Badesc e da Fusesc	Health Plan	Health care	Defined contribution
Prevbep – Caixa de Previdência Social	BEP Plan	Retirement and pension	Defined benefit

1 - Plans whose scheduled benefits present a combination of the characteristics of the defined contribution and defined benefit modalities, as chosen by the participant. Risk benefits belong to the defined benefit modality.

### Number of participants covered by benefit plans sponsored by the Bank

	Jun 30, 2025			Dec 31, 2024		
	Number of participants			Number of participants		
	Active	Retired/users	Total	Active	Retired/users	Total
<b>Retirement and pension plans</b>	<b>87,540</b>	<b>121,943</b>	<b>209,483</b>	<b>88,174</b>	<b>121,982</b>	<b>210,156</b>
Benefit Plan 1 – Previ	2,689	98,950	101,639	2,815	99,348	102,163
Previ Futuro	74,798	4,759	79,557	75,232	4,522	79,754
Informal Plan	--	1,756	1,756	--	1,820	1,820
Other plans	10,053	16,478	26,531	10,127	16,292	26,419
<b>Health care plans</b>	<b>89,118</b>	<b>105,066</b>	<b>194,184</b>	<b>89,715</b>	<b>105,748</b>	<b>195,463</b>
Cassi	80,687	100,028	180,715	81,208	100,554	181,762
Other plans	8,431	5,038	13,469	8,507	5,194	13,701



In thousands of Reais, unless otherwise stated

### Bank's contributions to benefit plans

	2025	2024
<b>Retirement and pension plans</b>	<b>1,080,535</b>	<b>1,026,605</b>
Benefit Plan 1 – Previ <sup>1</sup>	329,387	319,049
Previ Futuro	546,708	505,949
Informal Plan	58,574	61,501
Other plans	145,866	140,106
<b>Health care plans</b>	<b>1,128,419</b>	<b>1,070,152</b>
Cassi	999,769	958,638
Other plans	128,650	111,514
<b>Total</b>	<b>2,208,954</b>	<b>2,096,757</b>

1 – It refers to the contributions relating to participants subject to Agreement 97 and Plan 1, whereby these contributions occur by the realization of Fundo Paridade until 2018 and Fundo de Utilização (Note 23.d). Agreement 97 aims to regulate the funding required to constitute a portion equivalent to 53.7% of guaranteed amount relating to the supplementary pension due to the participants who joined the Bank up to April 14, 1967 and who have retired or will retire after the aforementioned date, except for those participants who are part of the Informal Plan.

On June 30, 2025, the Bank's contributions to defined benefit plans (post-employment) were estimated at R\$ 1,166,664 thousand for the next 6 months and R\$ 2,169,734 thousand for the next 12 months.

### Amounts recognized in profit or loss

	2025	2024
<b>Retirement and pension plans</b>	<b>1,331,882</b>	<b>589,773</b>
Benefit Plan 1 – Previ	1,953,694	1,221,231
Previ Futuro	(546,708)	(505,949)
Informal Plan	(50,955)	(52,064)
Other plans	(24,149)	(73,445)
<b>Health care plans</b>	<b>(1,264,462)</b>	<b>(1,199,569)</b>
Cassi	(1,139,454)	(1,084,922)
Other plans	(125,008)	(114,647)
<b>Total</b>	<b>67,420</b>	<b>(609,796)</b>

Detailed information regarding defined benefit plans is provided in Note 23.b.4.

### a) Risk factors

The Bank may be required to make extraordinary contributions to sponsored entities, which may adversely affect the Bank's operating income and shareholders' equity.

In one hand, from an asset point of view, actuarial risk is associated with the possibility of losses resulting from fluctuation (decrease) in the fair value of plan assets. On the other hand, from the point of view of actuarial liabilities, the risk is associated with the possibility of losses arising from the fluctuation (increase) in the present value of the actuarial obligations of the plans of the Defined Benefit category.

Determination of the Bank's obligations to these entities is based on long-term actuarial and financial estimates and the application and interpretation of current regulatory standards. Inaccuracies inherent to the estimation process could result in differences between recorded amounts and the actual obligations in the future. This could have a negative impact on the Bank's operating results.



In thousands of Reais, unless otherwise stated

## b) Actuarial valuations

Actuarial evaluations are performed every six months. The information contained in the below tables refers to the calculations on December 31, 2024 and on June 30, 2025.

### b.1) Changes in present value of defined benefit actuarial obligations

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>Opening balance</b>	<b>(129,071,404)</b>	<b>(170,184,420)</b>	<b>(637,536)</b>	<b>(815,963)</b>	<b>(8,459,342)</b>	<b>(10,912,671)</b>	<b>(7,762,407)</b>	<b>(10,008,619)</b>
Interest cost	(8,683,601)	(16,805,251)	(42,155)	(76,667)	(569,962)	(1,094,779)	(526,936)	(998,629)
Current service cost	(6,240)	(32,447)	--	--	(45,240)	(92,829)	(1,231)	(3,909)
Past service cost	--	--	(8,800)	(27,063)	--	--	--	--
Benefits paid using plan assets	8,549,762	16,486,575	58,574	126,081	475,516	951,818	453,452	947,416
Remeasurements of actuarial gain/(losses)	(13,663,208)	41,464,139	(49,601)	156,076	(733,694)	2,689,119	(712,792)	2,301,334
Experience adjustment	(2,359,226)	(3,502,836)	(606)	2,870	(151,606)	100,180	(19,097)	(104,183)
Changes to biometric/demographic assumptions	--	(183,709)	--	(8,198)	--	26,623	--	5,705
Changes to financial assumptions	(11,303,982)	45,150,684	(48,995)	161,404	(582,088)	2,562,316	(693,695)	2,399,812
<b>Closing balance</b>	<b>(142,874,691)</b>	<b>(129,071,404)</b>	<b>(679,518)</b>	<b>(637,536)</b>	<b>(9,332,722)</b>	<b>(8,459,342)</b>	<b>(8,549,914)</b>	<b>(7,762,407)</b>
Present value of actuarial liabilities with surplus	(142,874,691)	(129,071,404)	--	--	--	--	(7,657,495)	(7,714,673)
Present value of actuarial liabilities without surplus	--	--	(679,518)	(637,536)	(9,332,722)	(8,459,342)	(892,419)	(47,734)



In thousands of Reais, unless otherwise stated

## b.2) Changes in fair value of plan assets

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans <sup>1</sup>	
	2025	2024	2025	2024	2025	2024	2025	2024
<b>Opening balance</b>	<b>182,839,230</b>	<b>217,226,231</b>	--	--	--	--	<b>7,714,673</b>	<b>8,065,338</b>
Interest income	12,597,228	22,067,980	--	--	--	--	541,292	845,192
Contributions received	647,901	1,355,345	58,574	126,081	475,516	951,818	239,126	494,002
Participants	318,514	670,292	--	--	--	--	89,292	190,281
Sponsor	329,387	685,053	58,574	126,081	475,516	951,818	149,834	303,721
Benefits paid using plan assets	(8,549,762)	(16,486,575)	(58,574)	(126,081)	(475,516)	(951,818)	(453,452)	(947,416)
Actuarial gain/(loss) on plan assets	3,946,321	(41,323,751)	--	--	--	--	(384,144)	(742,443)
<b>Closing balance</b>	<b>191,480,918</b>	<b>182,839,230</b>	--	--	--	--	<b>7,657,495</b>	<b>7,714,673</b>

1- It refers to the following plans: General Regulation (Economus), Prevmis (Economus), Complementary Regulation 1 (Economus), Multifuturo I (Fusesc), Benefit Plan I (Fusesc) and BEP Plan (Prevbep).

## b.3) Amounts recognized in the consolidated balance sheet

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024
1) Fair value of the plan assets	191,480,918	182,839,230	--	--	--	--	7,657,495	7,714,673
2) Present value of actuarial liabilities	(142,874,691)	(129,071,404)	(679,518)	(637,536)	(9,332,722)	(8,459,342)	(8,549,914)	(7,762,407)
3) Surplus/(deficit) (1+2)	48,606,227	53,767,826	(679,518)	(637,536)	(9,332,722)	(8,459,342)	(892,419)	(47,734)
<b>4) Net actuarial asset/(liability) <sup>1</sup></b>	<b>24,303,114</b>	<b>26,883,913</b>	<b>(679,518)</b>	<b>(637,536)</b>	<b>(9,332,722)</b>	<b>(8,459,342)</b>	<b>(906,350)</b>	<b>(454,864)</b>

1- It refers to the portion of the surplus/(deficit) due from the sponsor.





In thousands of Reais, unless otherwise stated

**b.4) Breakdown of the amounts recognized in the consolidated statement of income relating to defined benefit plans**

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	2025	2024	2025	2024	2025	2024	2025	2024
Current service cost	(3,120)	(9,930)	--	--	(45,240)	(47,328)	(616)	(1,146)
Interest cost	(4,341,800)	(4,188,506)	(42,155)	(38,209)	(569,961)	(542,181)	(291,779)	(274,892)
Expected yield on plan assets	6,298,614	5,419,667	--	--	--	--	269,771	202,533
Unrecognized past service cost	--	--	(8,800)	(13,855)	--	--	--	--
Expense with active employees	--	--	--	--	(524,253)	(495,413)	(128,407)	(116,349)
Other adjustments/reversals	--	--	--	--	--	--	1,874	1,762
<b>(Expense)/income recognized in profit or loss</b>	<b>1,953,694</b>	<b>1,221,231</b>	<b>(50,955)</b>	<b>(52,064)</b>	<b>(1,139,454)</b>	<b>(1,084,922)</b>	<b>(149,157)</b>	<b>(188,092)</b>

**b.5) Amounts recognized in the shareholders' equity**

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024
<b>Opening balance</b>	<b>(5,175,074)</b>	<b>(5,208,015)</b>	<b>(69,842)</b>	<b>(155,684)</b>	<b>(200,844)</b>	<b>(1,679,860)</b>	<b>(255,701)</b>	<b>(750,441)</b>
Accumulated other comprehensive income	(4,863,880)	62,813	(49,601)	156,077	(733,694)	2,689,119	(578,700)	903,089
Tax effects	2,313,140	(29,872)	22,320	(70,235)	330,162	(1,210,103)	261,832	(408,349)
<b>Closing balance</b>	<b>(7,725,814)</b>	<b>(5,175,074)</b>	<b>(97,123)</b>	<b>(69,842)</b>	<b>(604,376)</b>	<b>(200,844)</b>	<b>(572,569)</b>	<b>(255,701)</b>



In thousands of Reais, unless otherwise stated

#### b.6) Maturity profile of defined benefit actuarial obligations on June 30, 2025

	Duration <sup>1</sup>	Expected benefit payments <sup>2</sup>				
		Up to 1 year	1 to 2 years	2 to 3 years	Over 3 years	Total
Benefit Plan 1 (Previ)	6.98	17,560,958	16,697,896	16,402,445	315,670,387	366,331,686
Informal Plan (Previ)	5.08	119,992	107,403	97,687	975,676	1,300,758
Associates Plan (Cassi)	8.28	1,069,900	1,053,938	1,032,448	31,866,779	35,023,065
General Regulation (Economus)	6.89	764,905	759,455	751,534	13,869,883	16,145,777
Complementary Regulation 1 (Economus)	8.02	4,942	5,111	5,330	136,960	152,343
Plus I and II (Economus)	9.09	54,906	56,299	58,095	2,253,329	2,422,629
B' Group (Economus)	6.19	25,745	25,475	25,083	359,881	436,184
Prevmais (Economus)	7.49	37,550	37,428	37,248	860,729	972,955
Multifuturo Plan I (Fusesc)	6.96	10,071	9,639	9,550	182,730	211,990
Benefit Plan I (Fusesc)	5.82	57,161	53,854	52,246	673,594	836,855
BEP Plan (Prevbep)	7.26	8,330	8,285	8,220	168,013	192,848

1- Weighted average duration, in years, of the defined benefit actuarial obligation.

2- Amounts considered without discounting at present value.

#### b.7) Composition of the plan assets

	Benefit Plan 1 – Previ		Other plans	
	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024
Fixed income	127,602,884	116,962,255	7,096,798	7,126,005
Equity and funds <sup>1</sup>	46,166,049	48,013,582	111,943	131,446
Real estate investments	10,895,264	10,641,243	196,453	206,842
Loans and financing	5,380,614	5,210,918	153,535	154,238
Other	1,436,107	2,011,232	98,766	96,142
<b>Total</b>	<b>191,480,918</b>	<b>182,839,230</b>	<b>7,657,495</b>	<b>7,714,673</b>
Amounts listed in fair value of plan assets				
In the sponsor's own financial instruments	8,903,863	8,776,283	18,774	19,027
In properties or other assets used by the sponsor	1,225,478	1,225,023	30,929	32,032

1- It includes, in Plano 1 – Previ, the amount of R\$ 3,810,282 thousand (R\$ 3,947,785 thousand on December 31, 2024), related to the assets that are not quoted in active markets.



In thousands of Reais, unless otherwise stated

#### b.8) Main actuarial assumptions adopted

	Benefit Plan 1 – Previ		Informal Plan – Previ		Associates Plan – Cassi		Other plans	
	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024
Inflation rate (p.a.)	3.91%	3.55%	3.95%	3.57%	3.90%	3.55%	3.92%	3.55%
Real discount rate (p.a.)	9.49%	6.81%	9.35%	6.64%	9.60%	6.86%	9.47%	6.80%
Nominal rate of return on investments (p.a.)	13.77%	10.60%	--	--	--	--	13.75%	10.59%
Real rate of expected salary growth (p.a.)	0.77%	0.77%	--	--	--	--	0.91%	0.91%
Actuarial life table	BR-EMSsb-2015		BR-EMSsb-2015		BR-EMSsb-2015		AT-2000 / AT-2012 / RP 2000	
Capitalization method	Projected credit unit		Projected credit unit		Projected credit unit		Projected credit unit	

In order to determine the values for the defined benefit plans, the Bank uses methods and assumptions different from those submitted by the entities sponsored.

IAS 19 and IFRIC 14 prescribe the accounting, as well as the effects that occurred or that will occur in the entities that sponsor employee benefits plans. However, the sponsored entities themselves must comply with the rules issued by the Ministério da Previdência Social, through the Conselho Nacional de Previdência Complementar (CNPc) and the Superintendência Nacional de Previdência Complementar (Previc). The most significant differences are in the definition of the assumptions used in Plano 1 – Previ.

#### b.9) Sensitivity analysis

The sensitivity analysis is performed for changes in a single assumption while maintaining all others constant. This is unlikely in reality, since some of the assumptions are correlated.

The same methodology was used to perform the sensitivity analysis in each of the periods presented. However, the discount rate was updated to reflect market conditions.

The table below presents the sensitivity analysis of the most relevant actuarial assumptions, showing the increase/(decrease) in defined benefit obligations, with variations reasonably possible for June 30, 2025.

	Discount rate		Life expectancy		Salary increase	
	+0.25%	-0.25%	+1 age	-1 age	+0.25%	-0.25%
Benefit Plan 1 (Previ)	(2,391,028)	2,471,820	2,159,869	(2,216,821)	828	(826)
Informal Plan (Previ)	(8,355)	8,580	16,513	(16,531)	--	--
Associates Plan (Cassi)	(139,402)	144,172	109,187	(111,538)	521	(510)
General Regulation (Economus)	(110,567)	114,149	99,275	(103,079)	--	--
Complementary Regulation 1 (Economus)	(1,131)	1,169	(1,989)	2,027	--	--
Plus I and II (Economus)	(13,974)	14,547	18,435	(18,064)	--	--
B' Group (Economus)	(3,085)	3,174	4,321	(4,334)	--	--
Prevmais (Economus)	(6,167)	6,389	1,632	(1,642)	771	(763)
Multifuturo I (Fusesc)	(1,666)	1,749	957	(995)	161	(148)
Benefit Plan I (Fusesc)	(5,708)	5,868	7,846	(7,995)	--	--
BEP Plan (Prevbep)	(1,303)	1,347	946	(988)	--	--



In thousands of Reais, unless otherwise stated

**c) Overview of actuarial asset/(liability) recorded by the Bank**

	Actuarial assets		Actuarial liabilities	
	Jun 30, 2025	Dec 31, 2024	Jun 30, 2025	Dec 31, 2024
Benefit Plan 1 (Previ)	24,303,114	26,883,913	--	--
Informal Plan (Previ)	--	--	(679,518)	(637,536)
Associates Plan (Cassi)	--	--	(9,332,722)	(8,459,342)
General Regulation (Economus)	--	--	(486,366)	(114,788)
Complementary Regulation 1 (Economus)	10,526	12,046	--	--
Plus I and II (Economus)	--	--	(646,722)	(607,867)
B' Group (Economus)	--	--	(204,773)	(187,157)
Prevmais (Economus)	175,202	179,204	--	--
Multifuturo I (Fusesc)	85,778	86,353	--	--
Benefit Plan I (Fusesc)	124,604	139,110	--	--
BEP Plan (Prevbep)	35,399	38,235	--	--
<b>Total</b>	<b>24,734,623</b>	<b>27,338,861</b>	<b>(11,350,101)</b>	<b>(10,006,690)</b>

**d) Allocations of the surplus – Benefit Plan 1**

	Jun 30, 2025	Dec 31, 2024
<b>Surplus Fund<sup>1</sup></b>		
<b>Opening balance</b>	<b>12,026,025</b>	<b>11,608,853</b>
Contributions to Plan 1	(329,387)	(319,049)
Interest and inflation adjustment	653,920	583,808
<b>Closing balance</b>	<b>12,350,558</b>	<b>11,873,612</b>

1 - It contains resources transferred from the Allocation Fund (because of the plan's surplus). The Bank can use for repayments or to reduce future contributions (after first meeting all applicable legal requirements). The fund is recalculated based on the actuarial target (INPC + 4.75% p.a.).



## 24– Related party transactions

### a) Bank's key management personnel

Salaries and other benefits paid the Bank's key management personnel (Executive Board and Board of Directors) are as follows:

	1st half/2025	1st half/2024
<b>Short-term benefits</b>	<b>34,256</b>	<b>33,778</b>
Compensation and social charges	18,593	16,960
Executive Board	18,421	16,753
Board of Directors	172	207
Variable remuneration (cash) and social charges	12,265	13,576
Other <sup>1</sup>	3,398	3,242
<b>Termination benefits</b>	<b>109</b>	<b>296</b>
<b>Share-based payment benefits</b>	<b>15,138</b>	<b>13,476</b>
<b>Total</b>	<b>49,503</b>	<b>47,550</b>

1 – Includes compensation for the members of the Audit Committee and Risks and Capital Committee that are part of the Board of Directors, as well as employer contributions to pension plan and complementary healthy plan, housing assistance, removal benefits, group insurance, among others.

The Bank's variable compensation policy (developed in accordance with CMN Resolution 5,177/2024) requires variable compensation for the Executive Directors to be paid partially in shares (Note 20.m).

The Bank does not offer post-employment benefits to its key management personnel, except for those who are part of the staff of the Bank.

### b) Details of related party transactions

The Bank has the policy of related party transactions approved by the Board of Directors and disclosed to the market. The policy aims to establish rules to assure that all decisions, especially those involving related party and other situations potentially conflicted, are made observing the interests of the Bank and its shareholders. It is applicable to all staff and directors of the company.

The policy forbids related party transactions under conditions other than those of the market or that may adversely affect the Bank's interest. Therefore, the transactions are conducted under normal market conditions. The terms and conditions reflect comparable transactions with unrelated parties (including interest rates and collateral requirements). These transactions do not involve unusual payment risks, as disclosed in other notes.

The transactions between the consolidated companies are eliminated in the consolidated financial statements.

The main transactions carried out by the Bank with related parties are:

- intercompany transactions, such as: interbank deposits, securities, loans, buy and sell foreign currencies, interest bearing and non-interest bearing deposits, securities sold under repurchase agreements, borrowings and onlendings, guarantees given and others;
- receivables from the National Treasury for interest rate equalization under Federal Government programs (Law 8,427/1992). Interest rate equalization represents an economic subsidy for rural credit, which provides borrowers with discounted interest rates compared to the Bank's normal funding costs (including administrative and tax expenses). The equalization payment is updated by the Selic rate in accordance with the National Treasury's budgeting process (as defined by law) and is designed to preserve the Bank's earnings;



- Previ uses the Bank's internal systems for voting, selective processes and access to common internal standards, which generates cost savings for both parties involved;
- related parties loan physical space to the Bank free of charge with the Bank, using the spaces mainly for the installation of self-service terminals, banking service offices and branches. These free of charge loans with related parties do not represent significant value, because the most of them are carried out with third parties;
- provision of business support services for controlled and sponsored entities for which the Bank is reimbursed for its costs with employees, technology and materials. Sharing of structure aims to gain efficiency for the Conglomerate. In the 1st half/2025, the Bank was reimbursed a total of R\$ 227,149 thousand (R\$ 212,152 thousand in the 1st half/2024), related to the structure sharing and a total of R\$ 382,973 thousand (R\$ 345,678 thousand in the 1st half/2024), related to employees assigned;
- contracts in which the Bank rents property owned by the entities sponsored to carry out its activities;
- acquisition of portfolio of loans transferred by Banco Votorantim;
- assignment of credits arising from loans written off as losses to Ativos S.A;
- hiring specialized services from BB Tecnologia S.A (BBTS) for specialized technical assistance, digitization and copy of documents, telemarketing, extrajudicial collection, support and backing for financial and non-financial business processes, monitoring, supervision and execution of activities inherent to equipment and environments, software development, support and testing, data center support and operation, management of cell phone electronic messages, outsourcing and monitoring of physical security systems and telephony outsourcing;
- amounts receivable arising from the honors requested by the Bank to the Guarantee Funds (in which the Federal Government holds participation), according to the terms and conditions established by the regulation of each guarantee program. The Guarantee Funds are public or private nature instruments intended to guarantee projects and credit operations, aiming to, among others, enable structured enterprises of the Federal Government and support the inclusion of individuals and companies in the credit market; and
- Guarantees received and given and other coobligations, including contract of opening of a revolving interbank credit line with Banco Votorantim.

The Bank and Caixa Econômica Federal (CEF) signed a credit opening agreement for real estate loans, in the amount up to R\$ 1,180,000 thousand, in 2025 (up to R\$ 1,830,000 thousand in 2024).

The balances arising from the transactions above mentioned are disclosed in the "Summary of related party transactions" segregated by nature and category of related parties.

Some transactions are disclosed in other notes: the resources applied in federal government securities are listed in Note 12; information about the government funds are related in Note 16; and additional information about the Bank's contributions and other transactions with sponsored entities are listed in Note 23.

Fundação Banco do Brasil (FBB) promotes, encourages and sponsors actions in the areas of education, culture, health, social welfare, recreation and sports, science, technology and community development. In the 1st half/2025, the Bank's contributions to FBB totaled R\$ 64,353 thousand (R\$ 119,041 thousand in the 1st half/2024).

### c) Acquisition of portfolio of loans transferred by Banco Votorantim

	1st half/2025	1st half/2024
Assignment with substantial retention of risks and rewards (with co-obligation)	379,224	2,211,190



In thousands of Reais, unless otherwise stated

#### d) Summary of related party transactions

We present the related party transactions segregated into the following categories:

- Controller: Union (National Treasury and agencies of the direct administration of the Federal Government);
- Associates and joint ventures: Mainly refer to Banco Votorantim, Cielo, BB Mapfre Participações, Brasilprev, Brasilcap, Alelo, Cateno and Tecban;
- Key management personnel: Board of Directors and Executive Board; and
- Other related parties: State-owned companies and public companies controlled by the Federal Government, such as: Petrobras, CEF and BNDES. Government funds such as: Fundo de Amparo ao Trabalhador – FAT, Fundo de Aval para Geração de Emprego e Renda – Funproger. In addition, entities linked to employees and sponsored entities: Cassi, Previ and others.

	Controlling shareholder	Associates and joint ventures	Key management personnel	Other related parties	Jun 30, 2025
<b>Assets</b>	<b>2,052,419</b>	<b>17,482,634</b>	<b>5,225</b>	<b>25,382,077</b>	<b>44,922,355</b>
Loans to financial institutions	--	11,764,314	--	2,769,838	<b>14,534,152</b>
Financial assets	164	475,310	--	1,444,988	<b>1,920,462</b>
Loans to customers <sup>1</sup>	--	1,212,259	5,225	20,874,536	<b>22,092,020</b>
Other assets <sup>2</sup>	2,052,255	4,030,751	--	292,715	<b>6,375,721</b>
<b>Guarantees received</b>	<b>352,748</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>352,748</b>
<b>Liabilities</b>	<b>42,631,205</b>	<b>21,639,227</b>	<b>37,845</b>	<b>68,328,930</b>	<b>132,637,207</b>
Customers resources	3,469,392	521,558	2,176	10,954,994	<b>14,948,120</b>
Financial institutions resources	98,383	2,158,884	--	55,555,507	<b>57,812,774</b>
Funds from issuance of securities	214,364	49,338	35,669	85,612	<b>384,983</b>
Other liabilities <sup>3</sup>	38,849,066	18,909,447	--	1,732,817	<b>59,491,330</b>
<b>Guarantees given and other coobligations</b>	<b>352,960</b>	<b>5,069,706</b>	<b>4,625</b>	<b>--</b>	<b>5,427,291</b>
<b>Statement of income</b>	<b>1st half/2025</b>				
Interest income	3,267,658	505,997	571	1,580,965	<b>5,355,191</b>
Interest expense	(114,535)	(136,323)	(2,032)	(2,261,603)	<b>(2,514,493)</b>
Commissions and fee income	58,620	3,558,679	11	360,106	<b>3,977,416</b>
Other operating income	3,689	424,692	--	6,463	<b>434,844</b>
Other operating expenses	(1,377,038)	(522,175)	--	(276,067)	<b>(2,175,280)</b>

1 - The Bank constituted the amount of R\$ 18,793 thousand as allowance for losses on loans on transactions with related parties. The constitution of expense for allowance was R\$ 18,770 thousand in the 1st half/2025.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

	Controlling shareholder	Associates and joint ventures	Key management personnel	Other related parties	Dec 31, 2024
<b>Assets</b>	<b>2,886,718</b>	<b>12,932,218</b>	<b>9,072</b>	<b>16,203,455</b>	<b>32,031,463</b>
Loans to financial institutions	--	9,846,432	--	2,550,800	<b>12,397,232</b>
Financial assets	--	157,667	--	1,151,066	<b>1,308,733</b>
Loans to customers <sup>1</sup>	--	723,899	9,072	12,199,687	<b>12,932,658</b>
Other assets <sup>2</sup>	2,886,718	2,204,220	--	301,902	<b>5,392,840</b>
<b>Liabilities</b>	<b>5,481,770</b>	<b>21,702,652</b>	<b>33,746</b>	<b>63,109,898</b>	<b>90,328,066</b>
Customers resources	3,318,400	518,895	2,558	10,727,350	<b>14,567,203</b>
Financial institutions resources	82,934	1,967,321	--	51,325,175	<b>53,375,430</b>
Funds from issuance of securities	626,174	31,754	31,188	240,203	<b>929,319</b>
Other liabilities <sup>3</sup>	1,454,262	19,184,682	--	817,170	<b>21,456,114</b>
<b>Guarantees given and other coobligations</b>	<b>353,745</b>	<b>5,000,721</b>	<b>--</b>	<b>--</b>	<b>5,354,466</b>
<b>Statement of income</b>	<b>1st half/2024</b>				
Interest income	1,855,885	590,865	396	432,038	<b>2,879,184</b>
Interest expense	(106,047)	(20,933)	(1,146)	(1,878,970)	<b>(2,007,096)</b>
Commissions and fee income	71,566	3,405,708	8	353,814	<b>3,831,096</b>
Other operating income	10,550	336,424	--	5,625	<b>352,599</b>
Other operating expenses	(596,575)	(382,857)	--	(263,218)	<b>(1,242,650)</b>

1 - The Bank constituted the amount of R\$ 23 thousand as allowance for losses on loans on transactions with related parties. The constitution of expense was R\$ 28 thousand in the 1st half/2024.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.





In thousands of Reais, unless otherwise stated

## 25– Current and non current assets and liabilities

	Jun 30, 2025		
	Up to 1 year	After 1 year	Total
<b>Assets</b>			
Cash and bank deposits	24,468,455	--	24,468,455
Deposits with Central Bank of Brazil	123,095,245	--	123,095,245
Financial assets at amortized cost, net	809,652,171	724,881,148	1,534,533,319
Loans to financial institutions	294,918,162	2,789,708	297,707,870
Loans to customers	481,839,568	655,025,263	1,136,864,831
Securities	13,548,270	31,492,957	45,041,227
Other financial assets	19,346,171	35,573,220	54,919,391
Financial assets at fair value through profit or loss	12,792,304	--	12,792,304
Debt and equity instruments	7,211,872	--	7,211,872
Derivatives	5,580,432	--	5,580,432
Financial assets at fair value through other comprehensive income	34,693,690	518,187,143	552,880,833
Non current assets held for sale	186,776	--	186,776
Investments in associates and joint ventures	--	21,023,945	21,023,945
Property and equipment	--	16,734,440	16,734,440
Use	--	12,546,163	12,546,163
Right of use	--	4,188,277	4,188,277
Intangible assets	--	11,969,938	11,969,938
Tax assets	9,796,979	81,915,654	91,712,633
Current	9,796,979	--	9,796,979
Deferred	--	81,915,654	81,915,654
Other assets	18,326,044	33,697,437	52,023,481
<b>Total assets</b>	<b>1,033,011,664</b>	<b>1,408,409,705</b>	<b>2,441,421,369</b>
<b>Liabilities</b>			
Financial liabilities at amortized cost	1,556,954,057	589,808,981	2,146,763,038
Customers resources	651,913,969	228,443,236	880,357,205
Financial institutions resources	677,962,401	47,508,271	725,470,672
Funds from issuance of securities	107,842,508	256,003,794	363,846,302
Other financial liabilities	119,235,179	57,853,680	177,088,859
Financial liabilities at fair value through profit or loss	5,423,202	--	5,423,202
Provisions for labor, tax and civil lawsuits	9,390,035	17,567,177	26,957,212
Expected losses for guarantees provided and loan commitments	267,882	615,102	882,984
Tax liabilities	2,930,174	11,795,587	14,725,761
Current	2,930,174	--	2,930,174
Deferred	--	11,795,587	11,795,587
Other liabilities	38,543,027	21,678,007	60,221,034
<b>Shareholders' equity</b>	<b>--</b>	<b>186,448,138</b>	<b>186,448,138</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,613,508,377</b>	<b>827,912,992</b>	<b>2,441,421,369</b>



In thousands of Reais, unless otherwise stated

	Dec 31, 2024		
	Up to 1 year	After 1 year	Total
<b>Assets</b>			
Cash and bank deposits	20,079,736	--	20,079,736
Deposits with Central Bank of Brazil	115,697,589	--	115,697,589
Financial assets at amortized cost, net	889,304,548	684,148,871	1,573,453,419
Loans to financial institutions	406,147,936	3,099,263	409,247,199
Loans to customers	433,765,261	586,786,838	1,020,552,099
Securities	26,951,251	61,494,313	88,445,564
Other financial assets	22,440,100	32,768,457	55,208,557
Financial assets at fair value through profit or loss	18,829,091	--	18,829,091
Debt and equity instruments	6,161,376	--	6,161,376
Derivatives	12,667,715	--	12,667,715
Financial assets at fair value through other comprehensive income	25,557,023	458,741,072	484,298,095
Non current assets held for sale	141,065	--	141,065
Investments in associates and joint ventures	--	21,823,293	21,823,293
Property and equipment	--	16,396,970	16,396,970
Use	--	11,962,858	11,962,858
Right of use	--	4,434,112	4,434,112
Intangible assets	--	11,350,419	11,350,419
Tax assets	12,047,149	74,572,572	86,619,721
Current	12,047,149	--	12,047,149
Deferred	--	74,572,572	74,572,572
Other assets	20,335,139	29,694,660	50,029,799
<b>Total assets</b>	<b>1,101,991,340</b>	<b>1,296,727,857</b>	<b>2,398,719,197</b>
<b>Liabilities</b>			
Financial liabilities at amortized cost	1,620,627,343	482,031,870	2,102,659,213
Customers resources	672,108,971	201,601,720	873,710,691
Financial institutions resources	675,786,099	48,238,228	724,024,327
Funds from issuance of securities	139,826,660	185,738,584	325,565,244
Other financial liabilities	132,905,613	46,453,338	179,358,951
Financial liabilities at fair value through profit or loss	8,266,681	--	8,266,681
Provisions for labor, tax and civil lawsuits	9,423,907	14,355,114	23,779,021
Expected losses for guarantees provided and loan commitments	1,717,308	602,684	2,319,992
Tax liabilities	7,750,780	14,700,638	22,451,418
Current	7,750,780	--	7,750,780
Deferred	--	14,700,638	14,700,638
Other liabilities	38,819,236	16,187,292	55,006,528
<b>Shareholders' equity</b>	<b>--</b>	<b>184,236,344</b>	<b>184,236,344</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,686,605,255</b>	<b>712,113,942</b>	<b>2,398,719,197</b>



## 26– Subsequent events

### a) Instrument qualifying as tier 1 capital installment settlement

On May 20, 2025, the Brazilian Central Bank authorized the fourth installment settlement of the instrument qualifying as tier 1 capital described in Note 20 – Shareholders' Equity, item "c".

On July 29, 2025, the Bank transferred to the National Treasury the amount of R\$ 1 billion referring to the installment.

## 27– Reconciliation of Shareholders' equity and income

	Reference	Net income		Shareholders' equity	
		1st half/2025	1st half/2024	Jun 30, 2025	Dec 31, 2024 <sup>1</sup>
<b>Attributable to shareholders of the Bank – BRGAAP</b>		<b>9,807,349</b>	<b>17,747,303</b>	<b>179,318,329</b>	<b>174,618,438</b>
<b>IFRS adjustments net of tax effect</b>		<b>(3,586,462)</b>	<b>(1,020,824)</b>	<b>2,672,410</b>	<b>5,004,580</b>
Deferral of fees and commissions for adjustment based on the effective interest rate method	(a)	257,734	55,598	(165,513)	(423,247)
Business combinations and corporate restructuring	(b)	(15,774)	(6,129)	394,164	409,938
Expected losses on financial instruments	(c)	(3,003,238)	613,584	2,033,794	5,037,032
Other adjustments <sup>2</sup>		(825,184)	(1,683,877)	409,965	(19,143)
<b>Attributable to shareholders of the Bank – IFRS</b>		<b>6,220,887</b>	<b>16,726,479</b>	<b>181,990,739</b>	<b>179,623,018</b>
Attributable to non-controlling interests		1,539,229	1,439,464	4,457,399	4,613,326
<b>According to IFRS</b>		<b>7,760,116</b>	<b>18,165,943</b>	<b>186,448,138</b>	<b>184,236,344</b>

1 – Includes adjustments for the initial adoption of CMN Resolution 4,966/2021.

2 – Refers mainly to hyperinflation adjustments in Argentina, in accordance with IAS 29.

### a) Deferral of fees and commissions for adjustment based on the effective interest rate method

According to accounting practices adopted by financial institutions in Brazil, until 2024, fees and commissions charged for the origination of loans to customers were recognized in the consolidated statement in the inception moment.

According to IFRS 9, fees and commissions that are part of the effective interest rate calculation, directly attributable to financial instruments classified at amortized cost, must be amortized over the expected life of the contracts.

The adjustments presented in these consolidated financial statements reflect the straight-line deferral of these revenues and expenses, recognized until 2024, based on the term determined for each instrument subject to the effective interest rate method.



## **b) Business combinations and corporate restructuring**

According to accounting practices adopted by financial institutions in Brazil until 2022, the amount of goodwill or negative goodwill resulting from the acquisition of control of a company derives from the difference between the amount of consideration paid and the equity value of the shares, which is amortized, if it is based on in expectation of future profitability.

In accordance with IFRS 3, the goodwill paid for expected future profitability is the positive difference between the value of the consideration and the proportional net amount acquired from the fair value of the acquiree's assets and liabilities. The amount recorded as goodwill is not amortized, but is assessed at least annually to determine whether it is impaired.

The adjustments classified as "Business Combinations" refer to the reversal of goodwill amortization carried out in accordance with accounting practices adopted by financial institutions in Brazil, the amortization of the fair value portion of the assets and liabilities acquired/assumed, the amortization of intangible assets of defined useful life identified in the acquisition of the equity interest and the negative goodwill determined in the acquisition of the equity interest, carried out in accordance with IFRS 3.

## **c) Expected losses on loans to customers, guarantees provided, loan commitments and other financial assets at amortized cost**

Although both international and Brazilian accounting practices use the concept of expected loss, the international model differs from the Brazilian standard. The model adopted by the bank, based on IFRS 9, considers default and significant changes in the level of credit risk, with a periodic review of the classification of these assets, through the projection of economic scenarios. The bank evaluates its operations in three stages: Stage 1 – Regular, Stage 2 – Significant credit risk increase, and Stage 3 – In default. Operations may migrate between stages according to the improvement or worsening of the operation's credit risk. Furthermore, the Brazilian standard being adopted in the Brgaap financial statements provides for the application of minimum provisioning levels, according to the type of financial instrument and the delay period. These amounts are reversed in the accounting harmonization process for IFRS.



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(A free translation of the original report in Portuguese on Individual  
and Consolidated Interim Financial Information)

## **Report on review of condensed consolidated interim financial statements**

To  
The Shareholders, Board of Directors and Management  
**Banco do Brasil S.A.**  
Brasília - Federal District

### **Introduction**

We have reviewed the condensed consolidated interim financial statements of Banco do Brasil S.A. (the "Bank") for the period ended June 30, 2025, which comprise the condensed consolidated balance sheet as of June 30, 2025, the related condensed consolidated statements of income and comprehensive income for the three and six month ended on that date and the changes in shareholders' equity and cash flows for the for the six month-periods then ended, and explanatory notes to the condensed consolidated interim financial statements.

Bank's management is responsible for the proper preparation and presentation of these condensed consolidated interim financial statements in according to the International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

### **Scope of review**

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



### **Conclusion on the condensed consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information referred to above is not prepared, in all material respects, in accordance to the International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

### **Other matters**

#### **Statement of Value Added**

The above-mentioned condensed consolidated interim financial statements include the condensed consolidated statement of value added (SVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Bank's management and presented as supplementary information for IAS 34 purposes. This statement has been subjected to review procedures performed together with the review of the condensed consolidated interim financial statements, with the aim of concluding whether it is reconciled with the interim accounting information and accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that this statement of value added was not prepared, in all material respects, according to the criteria defined in this standard and consistently in relation to the condensed consolidated interim financial statements taken as a whole.

Brasília, August 13, 2025

KPMG Auditores Independentes Ltda.  
CRC SP - 014428/F-0

Original in Portuguese signed by  
João Paulo Dal Poz Alouche  
Accountant CRC 1SP245785/O-2



## **Audit Committee summary report**

BB's consolidated financial statements in IFRS

### **First semester of 2025**

#### **Presentation**

The Audit Committee (Coaud) is a statutory advisory board, whose attributions are set by Law 13,303/2016 (State-Owned Companies Law), Decree 8,945/2016, CMN Resolution 4,910/2021, the Bylaws of Banco do Brasil S.A. (BB), and its Internal Regulations. It provides permanent and independent advisory support to the Board of Directors (CA) in the exercise of its attributions.

Coaud evaluates and monitors risk exposures and capital management through interaction and joint action with the Risk and Capital Committee (Coris), in accordance with CMN Resolution 4,557/2017.

The administrators of Banco do Brasil and its subsidiaries are responsible for preparing and ensuring the integrity of the financial statements, managing risks, maintaining an effective internal control system, and ensuring compliance of activities with applicable laws and regulations.

Internal Audit (Audit) is responsible for conducting periodic work focused on the main risks to which the Conglomerate is exposed, independently evaluating the effectiveness of risk management, internal controls, accounting processes, and governance.

KPMG Auditores Independentes Ltda (KPMG) is responsible for auditing the individual and consolidated financial statements of BB and its subsidiaries covered by Coaud. As part of this work, it also assesses the quality and sufficiency of internal controls for the preparation and proper presentation of the financial statements.

#### **Period Activities**

The activities carried out by the Audit Committee (Coaud), as outlined in the 2025 Annual Work Plan approved by Banco do Brasil's Board of Directors on December 13, 2024, are recorded in meeting minutes and covered the full scope of the Committee's responsibilities. These minutes were submitted to the Board of Directors, made available to the Fiscal Council and the Independent Auditor, and published in summary form on the website [www.bb.com.br/ri](http://www.bb.com.br/ri).

The Committee held meetings with representatives of BB's Executive Management and companies within the Conglomerate, as well as with their respective Boards of Directors and Fiscal Councils, the Risk and Capital Committee (Coris), Internal and Independent Auditors, and the Banco Central do Brasil (Bacen), in addition to meetings among Coaud members.

During these meetings, the Committee addressed topics under its oversight, organized into the following thematic areas: internal control systems, internal audit, independent audit, related-party transactions, actuarial matters, risk exposures, and accounting.

The Committee submitted periodic reports to the Board of Directors on its activities and issued opinions on matters within its scope. It also provided recommendations to Management and Internal Audit regarding key topics related to its responsibilities. These recommendations were discussed, accepted, and their implementation was monitored by Coaud.

No evidence or reports of fraud or non-compliance with legal or regulatory standards that could jeopardize the institution's continuity came to Coaud's attention.

There were no significant disagreements between Management, the Independent Auditor, and the Audit Committee regarding the financial statements.



## Conclusions

Based on the activities carried out and considering the responsibilities and limitations inherent to its scope of action, the Audit Committee (Coaud) concluded that:

- a) The Internal Control System (ICS) is appropriate for the size and complexity of the Conglomerate's business and receives ongoing attention from Management;
- b) Internal Audit is effective, has sufficient structure and budget to perform its functions, and operates with independence, objectivity, and quality;
- c) KPMG performs its duties effectively and independently;
- d) The processes related to related-party transactions are in compliance with BB's specific policy and applicable legislation;
- e) The parameters and actuarial results of the benefit plans sponsored by pension funds are adequately reflected in the financial statements;
- f) Risk exposures have been appropriately managed by Management;
- g) The consolidated financial statements under IFRS as of June 30, 2025, were prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB), and adequately reflect, in all material respects, the financial and equity position on that date.

Brasília (DF), August 13, 2025.

Egidio Otmar Ames  
(Coordinator)

Aramis Sá de Andrade

Marcelo Gasparino Da Silva

Rachel de Oliveira Maia

Vera Lucia de Almeida Pereira Elias





## Declaration of the Executive Board members about the Financial Statements

According to the article 27, § 1, item VI, of CVM Instruction 80 of March 29, 2022, we declare that the Financial Statements of the Banco do Brasil S.A. related to the period ended June 30, 2025 were reviewed and, based on subsequent discussions, we agree that such statement fairly reflects, in all material facts, the financial position for the periods presented.

Brasília (DF), August 12, 2025.

Tarciana Paula Gomes Medeiros  
CHIEF EXECUTIVE OFFICER (CEO)

Ana Cristina Rosa Garcia  
CHIEF CORPORATE OFFICER

Carla Nesi  
CHIEF RETAIL BUSINESS OFFICER

Felipe Guimarães Geissler Prince  
CHIEF INTERNAL CONTROLS AND RISK  
MANAGEMENT OFFICER (CRO)

Francisco Augusto Lassalvia  
CHIEF WHOLESALE OFFICER

José Ricardo Sasseron  
CHIEF GOVERNMENT BUSINESS AND  
CORPORATE SUSTAINABILITY OFFICER

Luiz Gustavo Braz Lage  
CHIEF AGRIBUSINESS AND FAMILY FARMING  
OFFICER

Marco Geovanne Tobias da Silva  
CHIEF FINANCIAL MANAGEMENT AND  
INVESTOR RELATIONS OFFICER (CFO)

Marisa Reghini Ferreira Mattos  
CHIEF TECHNOLOGY AND DIGITAL BUSINESS  
OFFICER (CTO)



## Declaration of the Executive Board members about the Report of Independent Auditors

According to the article 27, §1, item V, of CVM Instruction 80 of March 29, 2022, we affirm based on our knowledge, on auditor's plan and on discussions about the work accomplished, that we agree, with no dissent, to the opinions/conclusions expressed in the Report of Independent Auditors for Financial Statements.

Brasília (DF), August 12, 2025.

Tarciana Paula Gomes Medeiros  
CHIEF EXECUTIVE OFFICER (CEO)

Ana Cristina Rosa Garcia  
CHIEF CORPORATE OFFICER

Felipe Guimarães Geissler Prince  
CHIEF INTERNAL CONTROLS AND RISK  
MANAGEMENT OFFICER (CRO)

José Ricardo Sasserón  
CHIEF GOVERNMENT BUSINESS AND  
CORPORATE SUSTAINABILITY OFFICER

Marco Geovanne Tobias da Silva  
CHIEF FINANCIAL MANAGEMENT AND  
INVESTOR RELATIONS OFFICER (CFO)

Carla Nesi  
CHIEF RETAIL BUSINESS OFFICER

Francisco Augusto Lassalvia  
CHIEF WHOLESALE OFFICER

Luiz Gustavo Braz Lage  
CHIEF AGRIBUSINESS AND FAMILY  
FARMING OFFICER

Marisa Reghini Ferreira Mattos  
CHIEF TECHNOLOGY AND DIGITAL  
BUSINESS OFFICER (CTO)



## Members of management

### CHIEF EXECUTIVE OFFICER (CEO)

Tarciana Paula Gomes Medeiros

### VICE-PRESIDENTS

Ana Cristina Rosa Garcia  
Carla Nesi  
Felipe Guimarães Geissler Prince  
Francisco Augusto Lassalvia  
José Ricardo Sasseron  
Luiz Gustavo Braz Lage  
Marco Geovanne Tobias da Silva  
Marisa Reghini Ferreira Mattos

### DIRECTORS

Alan Carlos Guedes de Oliveira  
Alberto Martinhago Vieira  
Antonio Carlos Wagner Chiarello  
Carlos Eduardo Guedes Pinto  
Eduardo Cesar Pasa  
Euler Antonio Luz Mathias  
João Francisco Fruet Júnior  
João Vagnes de Moura Silva  
Julio César Vezzaro  
Kamillo Tononi Oliveira Silva  
Larissa da Silva Novais Vieira  
Luciano Matarazzo Regno  
Lucinéia Possar  
Marcelo Henrique Gomes da Silva  
Mariana Pires Dias  
Neudson Peres de Freitas  
Paula Sayão Carvalho Araujo  
Pedro Bramont  
Rafael Machado Giovanella  
Rodrigo Costa Vasconcelos  
Rodrigo Mulinari  
Rosiane Barbosa Laviola  
Thiago Affonso Borsari

### BOARD OF DIRECTORS

Anelize Lenzi Ruas de Almeida  
Elisa Vieira Leonel  
Fábio Franco Barbosa Fernandes  
Fernando Florêncio Campos  
Marcio Luiz de Albuquerque Oliveira  
Selma Cristina Alves Siqueira  
Tarciana Paula Gomes Medeiros  
Valmir Pedro Rossi

### SUPERVISORY BOARD

Andriei José Beber  
Bernard Appy  
João Vicente Silva Machado  
Renato da Motta Andrade Neto  
Tatiana Rosito

### AUDIT COMMITTEE

Aramis Sá de Andrade  
Egídio Otmar Ames  
Marcelo Gasparino da Silva  
Rachel de Oliveira Maia  
Vera Lucia de Almeida Pereira Elias

### ACCOUNTING DEPT.

Eduardo Cesar Pasa  
General Accountant  
Accountant CRC-DF 017601/O-5  
CPF 541.035.920-87

Pedro Henrique Duarte Oliveira  
Accountant CRC-DF 023407/O-3  
CPF 955.476.143-00