



# 1T26

Apresentação  
de Resultado



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MD&A 1T26





**Compromisso  
com a transparência**

**BANCO DO BRASIL**



# A força da nossa operação

Margem  
Financeira Bruta

**R\$ 27,4 bilhões**

**+14,8%** 1T26/1T25

Receitas com  
Operações de Crédito

**R\$ 46,5 bilhões**

**+10,5%** 1T26/1T25

Resultado de  
Tesouraria

**R\$ 8,9 bilhões**

**+23,0%** 1T26/1T25

Receitas de Prestação  
de Serviços

**R\$ 8,8 bilhões**

**+5,5%** 1T26/1T25

Administração de  
Fundos

**R\$ 2,7 bilhões**

**+8,6%** 1T26/1T25

Seguros, Previdência  
e Capitalização

**R\$ 1,5 bilhão**

**+3,5%** 1T26/1T25

Administração de  
Consórcios

**R\$ 932 milhões**

**+14,0%** 1T26/1T25

Despesas  
Administrativas

**+5,5%** 1T26/1T25

Investimento  
em Tecnologia

**R\$ 2,2 bilhões** 1T26

# Gestão estratégica do crédito



Capital Principal  
**11,59 %**

Carteira de Crédito  
Expandida

**R\$ 1,3 trilhão**  
**+2,2%** Mar26/Mar25

Pessoa  
Física

**R\$ 361,8 bilhões**  
**+7,8%** Mar26/Mar25

Pessoa  
Jurídica

**R\$ 449,0 bilhões**  
**-2,4%** Mar26/Mar25

Agronegócio

**R\$ 418,4 bilhões**  
**+3,0%** Mar26/Mar25

Desembolso  
Crédito do Trabalhador

**R\$ 17 bilhões**

**60%**  
do Capital de Giro  
MPE com fundos  
garantidores

BB Regulariza  
Agro (MP 1314/2025)

**R\$ 37,9 bilhões**

**25 mil** produtores  
**92%** com vinculação de  
garantia real de imóvel

## Alavancas para reforçar a estratégia de crédito

Nova matriz de resiliência  
Nova esteira de cobrança  
Novo framework de garantias

**63%**  
Alienação  
Fiduciária na  
Safrá 25/26

**+116%**  
em  
judicializações

(1) Considera dados de clientes Grandes Produtores.



# O desafio das provisões

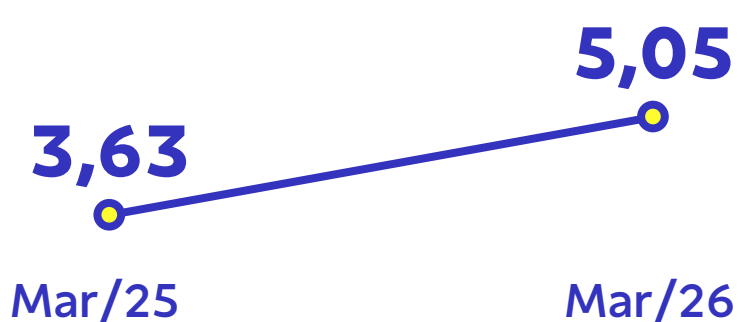
Custo do Crédito

**R\$ 18,9 bilhões**

**+85,8%** 1T26/1T25

**+5,0%** 1T26/4T25

Inad+90d



# Cenário exige prudência

Contexto geopolítico

Nível de endividamento

Cenário Base 2026  
Fim de período

Taxa Selic

em 02/2026:

**12%**

Ciclo de queda mais acentuado

em 05/2026:

**13,5%**

Ciclo de queda moderado

em 02/2026:

**4,2%**

Inflação (IPCA)

em 05/2026:

**5,0%**

em 02/2026:

**R\$ 5,50**

Câmbio (US Dólar)

em 05/2026:

**R\$ 5,00**

# Guidance 2026



**Responsabilidade  
adequada ao  
contexto**

	<b>Intervalo</b> Anterior entre	<b>Observado</b> 1T26	<b>Intervalo</b> Revisado
<b>Carteira de Crédito<sup>1</sup></b>	<b>0,5% e 4,5%</b>	<b>1,8%</b>	<b>Mantido</b>
Pessoas Físicas	<b>6% e 10%</b>	<b>7,8%</b>	<b>Mantido</b>
Empresas	<b>-3% e 1%</b>	<b>-4,5%</b>	<b>Mantido</b>
Agronegócios	<b>-2% e 2%</b>	<b>3,0%</b>	<b>Mantido</b>
<b>Carteira Sustentável</b>	<b>2% e 6%</b>	<b>7,0%</b>	<b>Mantido</b>
<b>Margem Financeira Bruta</b>	<b>4% e 8%</b>	<b>14,8%</b>	<b>7% e 11%</b>
<b>Custo do Crédito<sup>2</sup></b>	R\$ bilhões <b>53 e 58</b>	R\$ bilhões <b>18,9</b>	R\$ bilhões <b>65 e 70</b>
<b>Receitas de Prestação de Serviços</b>	<b>2% e 6%</b>	<b>5,5%</b>	<b>Mantido</b>
<b>Despesas Administrativas</b>	<b>5% e 9%</b>	<b>5,5%</b>	<b>Mantido</b>
<b>Lucro Líquido Ajustado</b>	R\$ bilhões <b>22 e 26</b>	R\$ bilhões <b>3,4</b>	R\$ bilhões <b>18 e 22</b>

(1) As projeções de crédito consideram a carteira doméstica adicionada de TVM privados e garantias e não considera crédito ao governo. (2) Custo do Crédito: corresponde às despesas de perda esperada (conforme Resolução CMN nº 4.966/21), somadas aos descontos concedidos e deduzidas das receitas com recuperação de crédito.



Atuação com  
**foco na  
retomada  
do equilíbrio  
financeiro**  
dos clientes

**Jornada fígital e especializada**



WhatsApp



App BB



Rede de Atendimento

**+ de R\$ 1,0 bilhão**  
Renegociados

**+ de 100 mil  
clientes**

**+ de 6.700  
empresas**

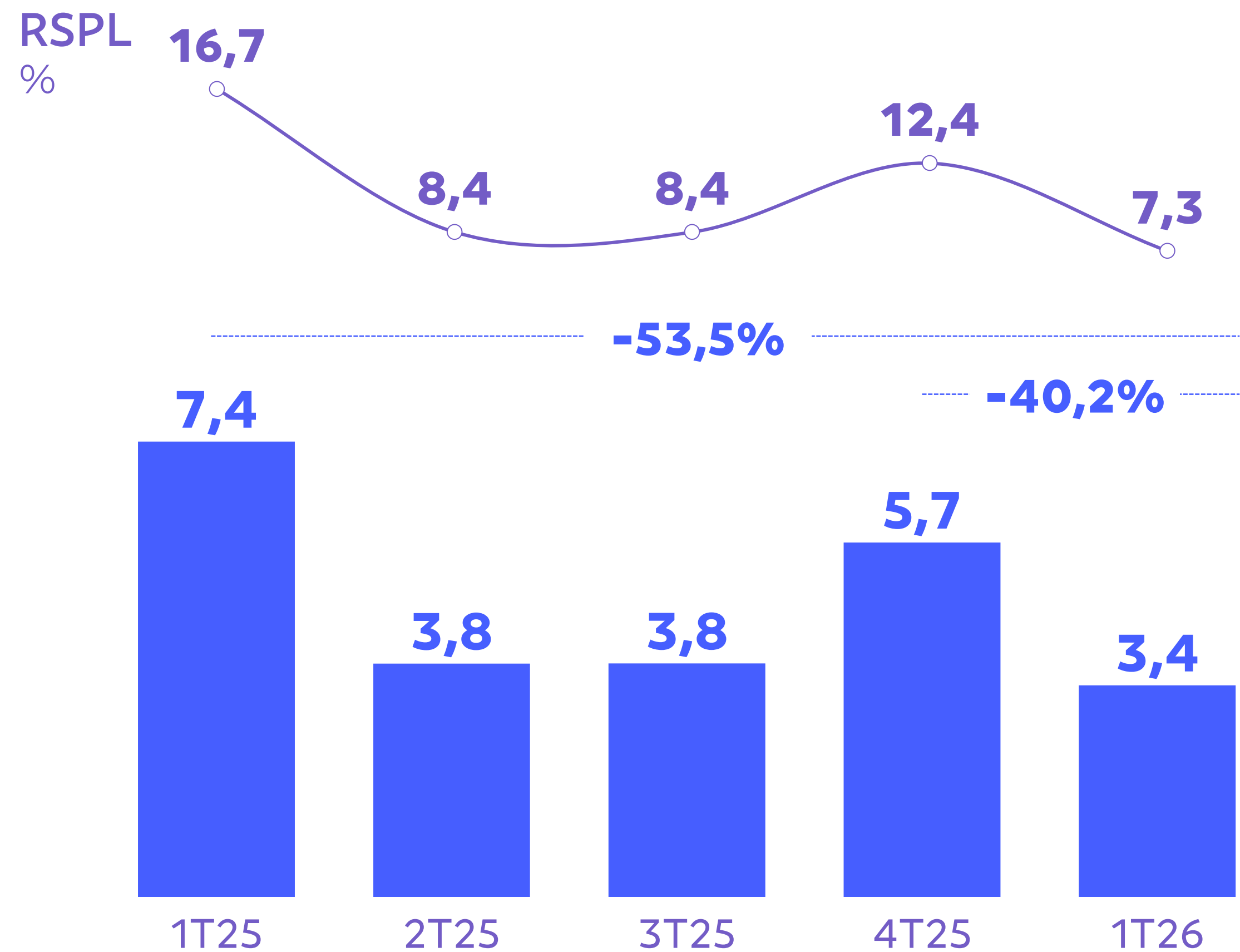


**Construindo o futuro**  
com propósito

Administrando para a  
**perenidade**

# Lucro Líquido Ajustado

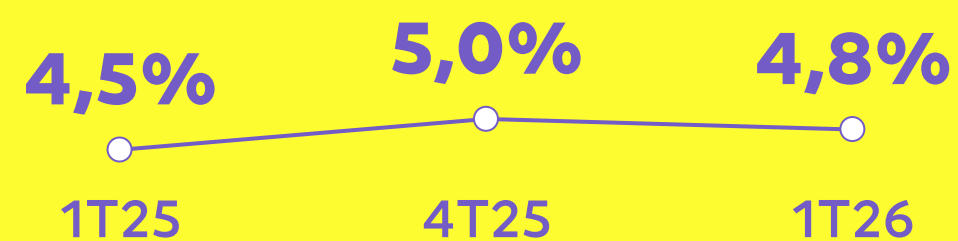
R\$ bilhões



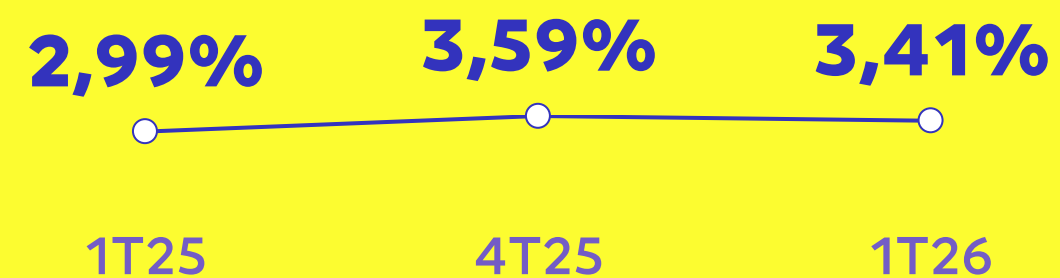
# Margem Financeira Bruta



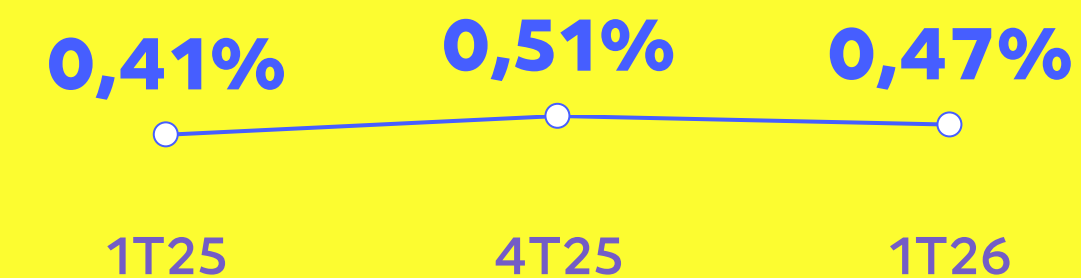
Spread Global (%)



TMS (%)

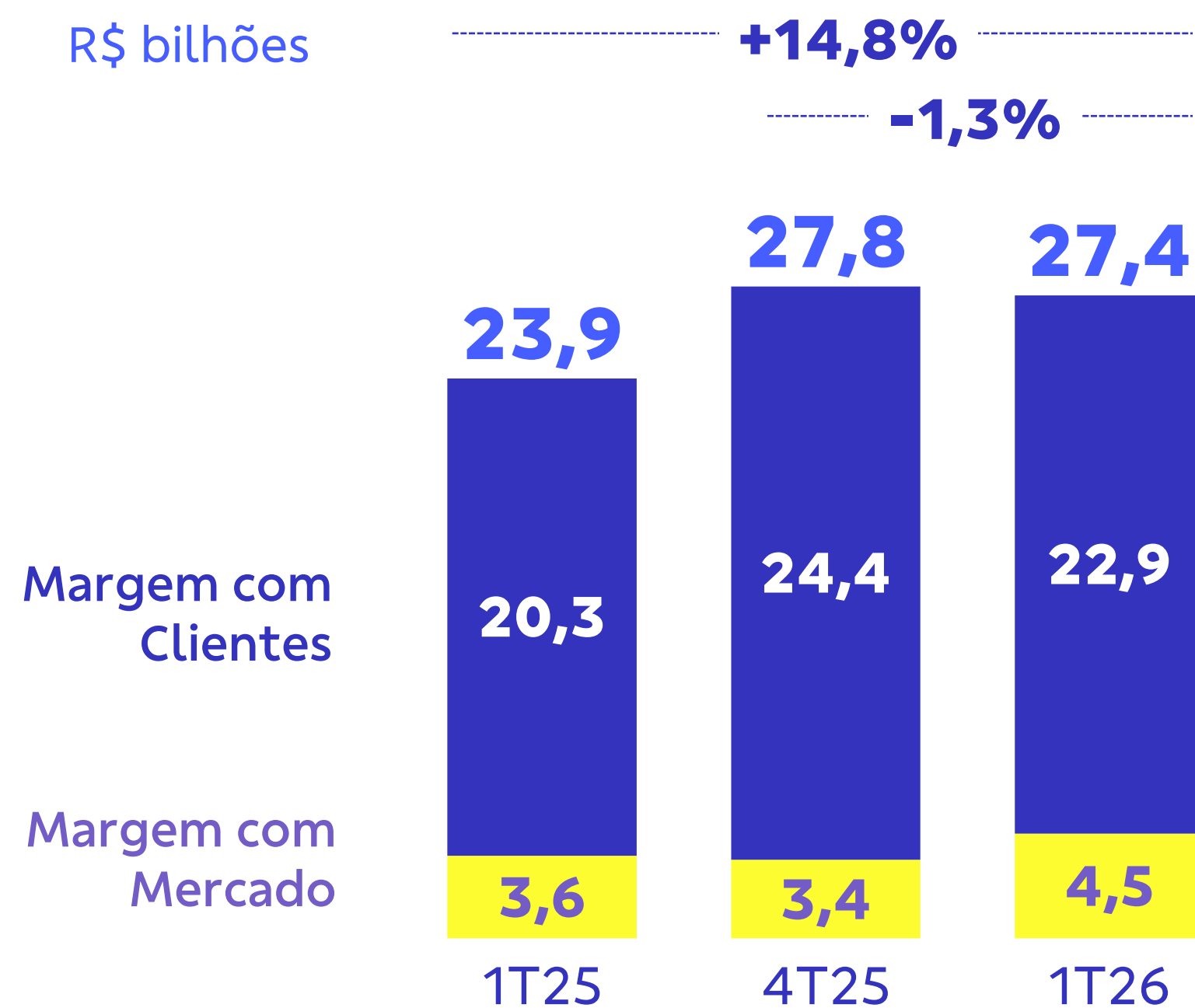


TR (%)



## Margem Gerencial

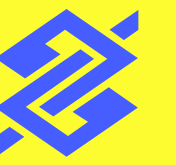
R\$ bilhões



## Margem Contábil

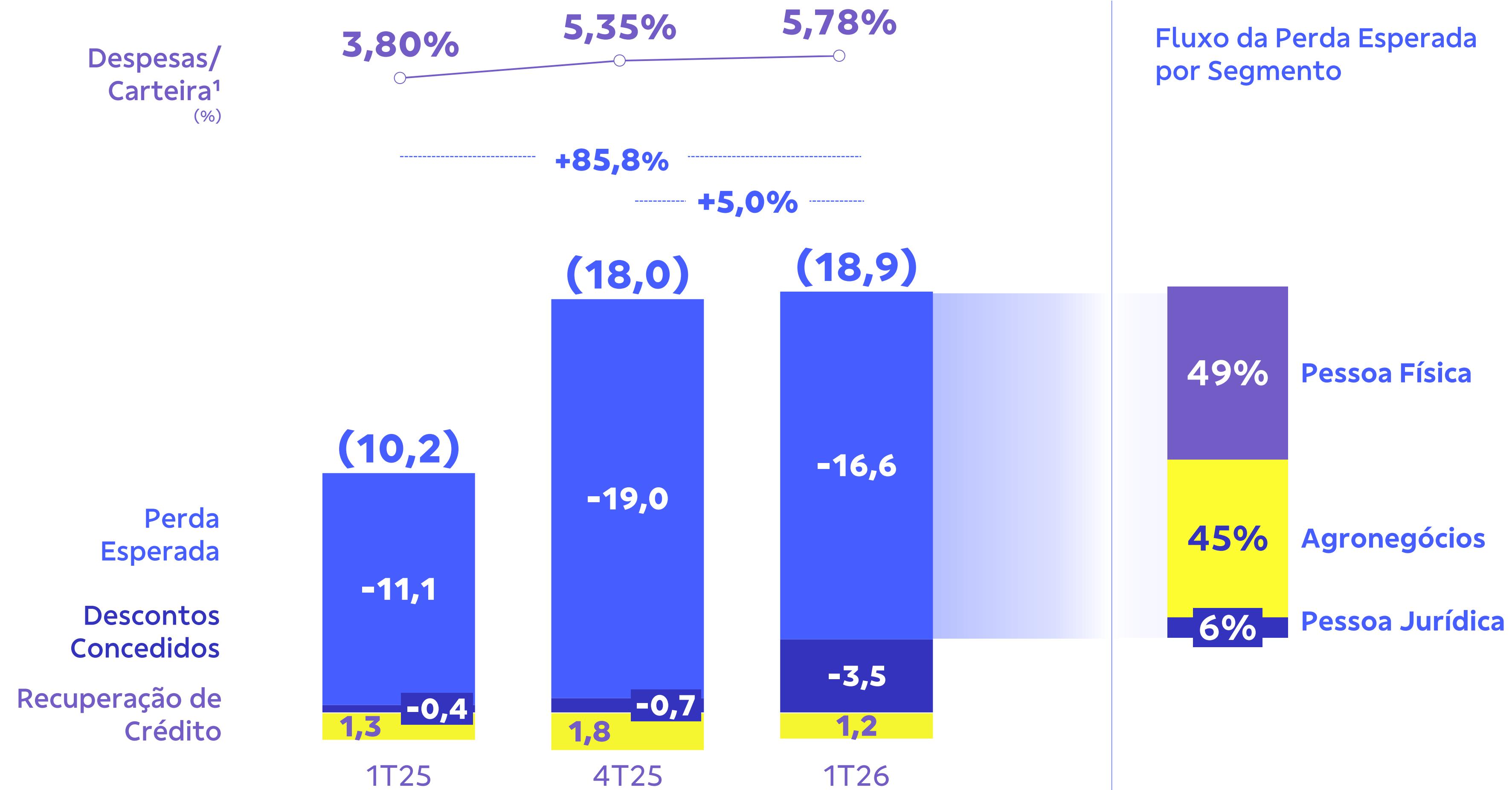
R\$ milhões

	1T25	4T25	1T26	Δ% A/A	Δ% T/T
<b>Margem Financeira Bruta</b>	<b>23.881</b>	<b>27.801</b>	<b>27.426</b>	<b>14,8%</b>	<b>-1,3%</b>
Receitas Financeiras	49.239	57.508	55.307	12,3%	-3,8%
Operações de Crédito	42.038	47.352	46.453	10,5%	-1,9%
Tesouraria	7.201	10.156	8.854	23,0%	-12,8%
Despesas Financeiras	(25.357)	(29.707)	(27.880)	9,9%	-6,1%
Captação Comercial	(21.089)	(25.000)	(23.396)	10,9%	-6,4%
Captação Institucional	(4.268)	(4.707)	(4.484)	5,0%	-4,7%



# Custo do Crédito

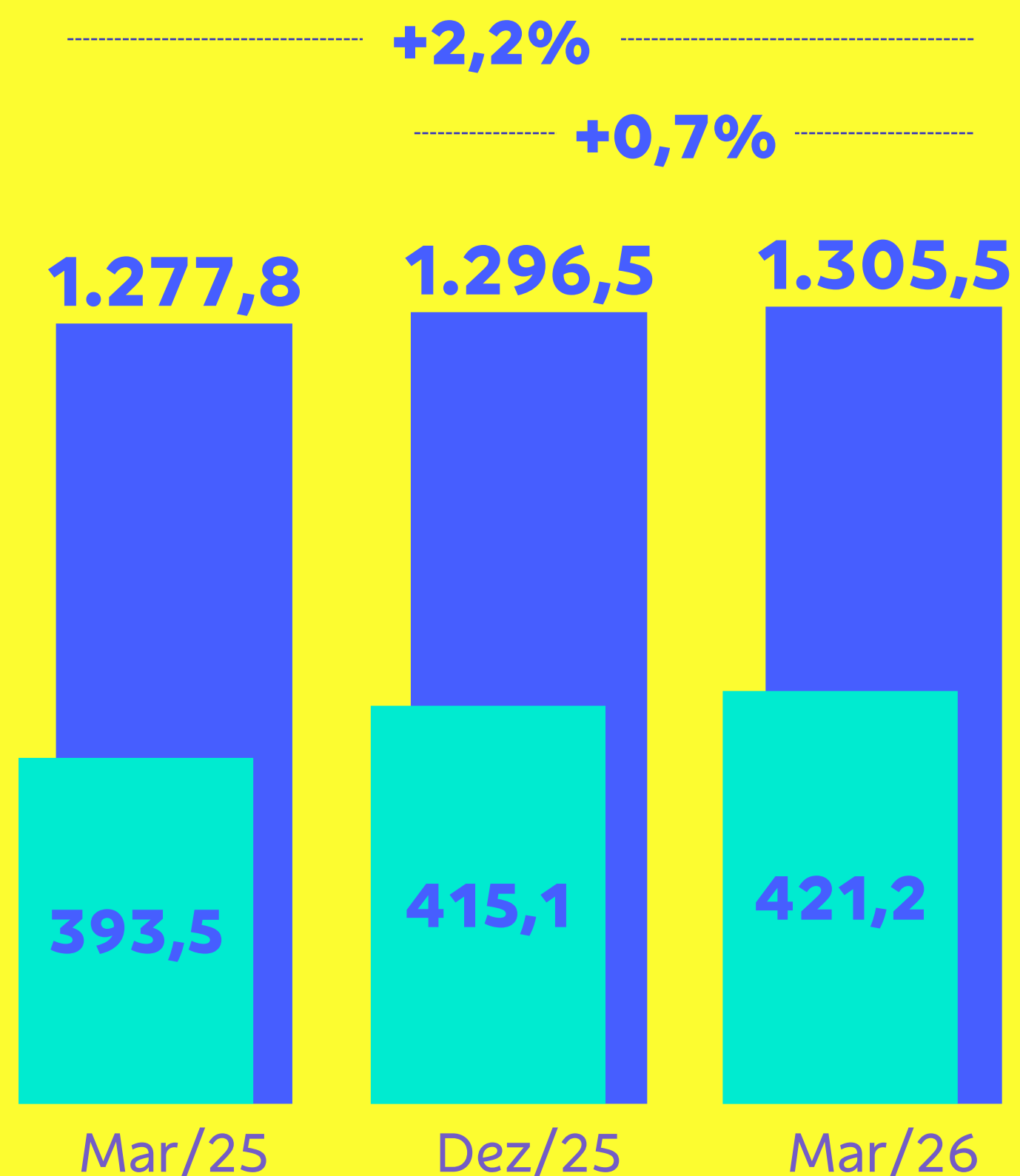
R\$ bilhões



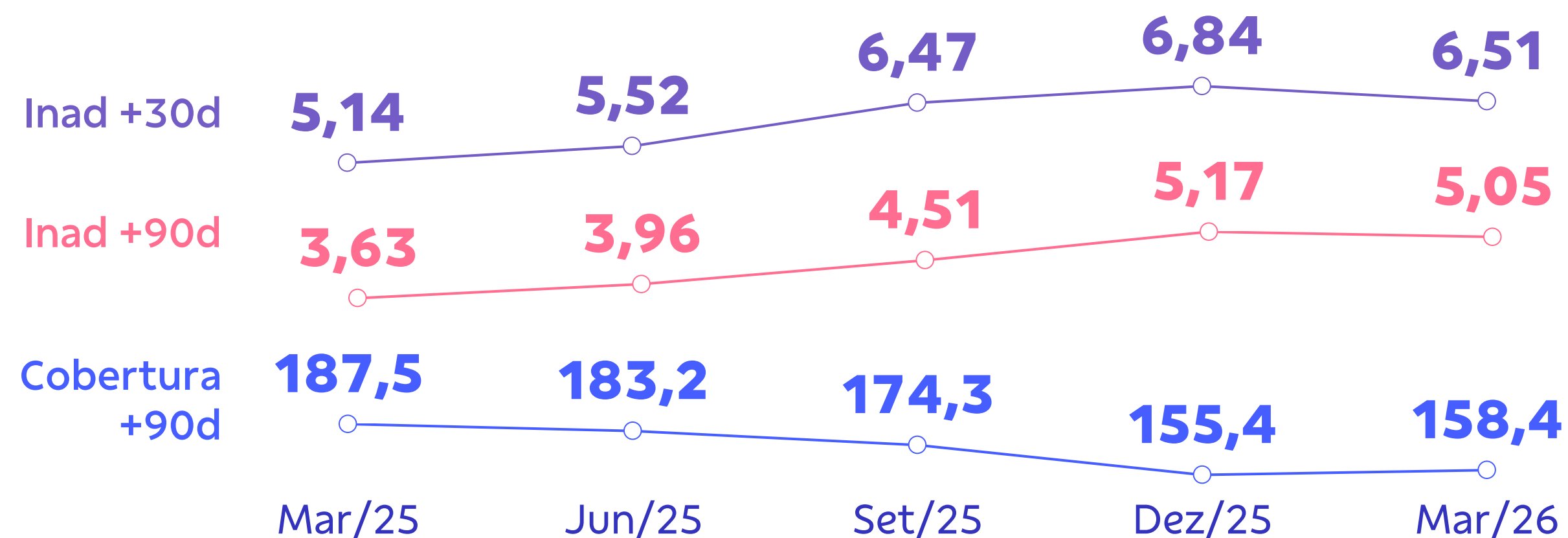
(1) Despesas de Perda Esperada - 12 Meses / Média da Carteira de Crédito - 12 meses.

# Carteira de Crédito Expandida<sup>1</sup>

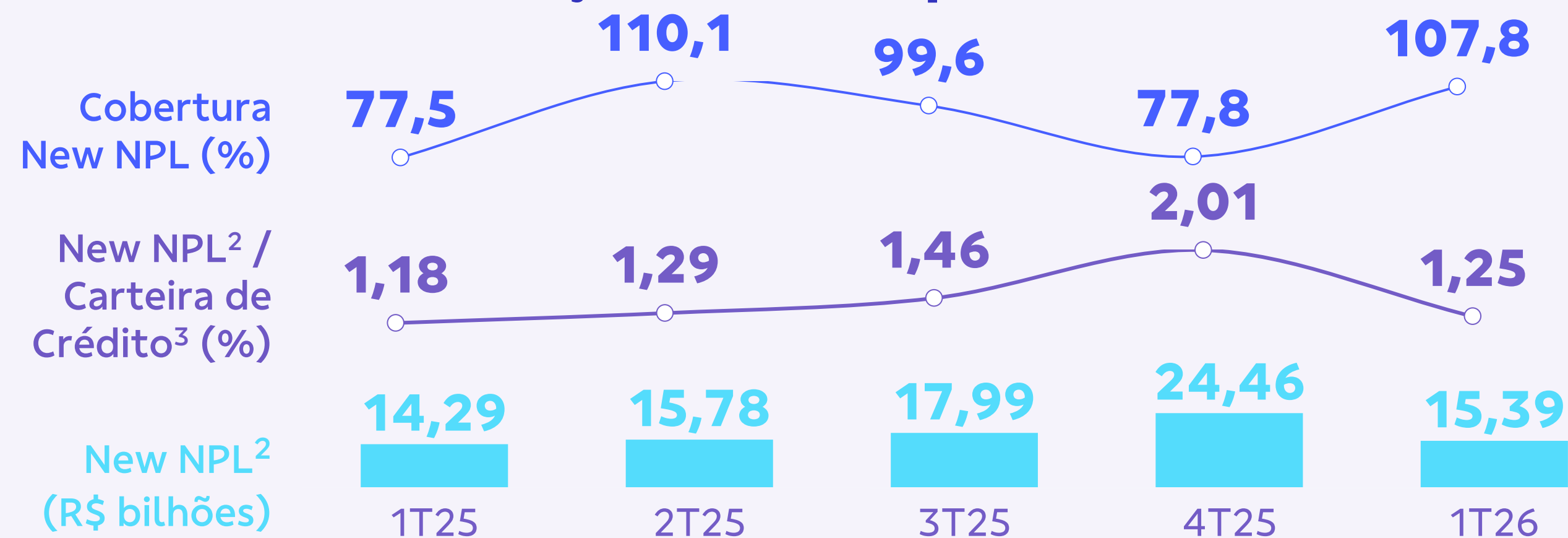
R\$ bilhões



## Inad e Índice de Cobertura (%)



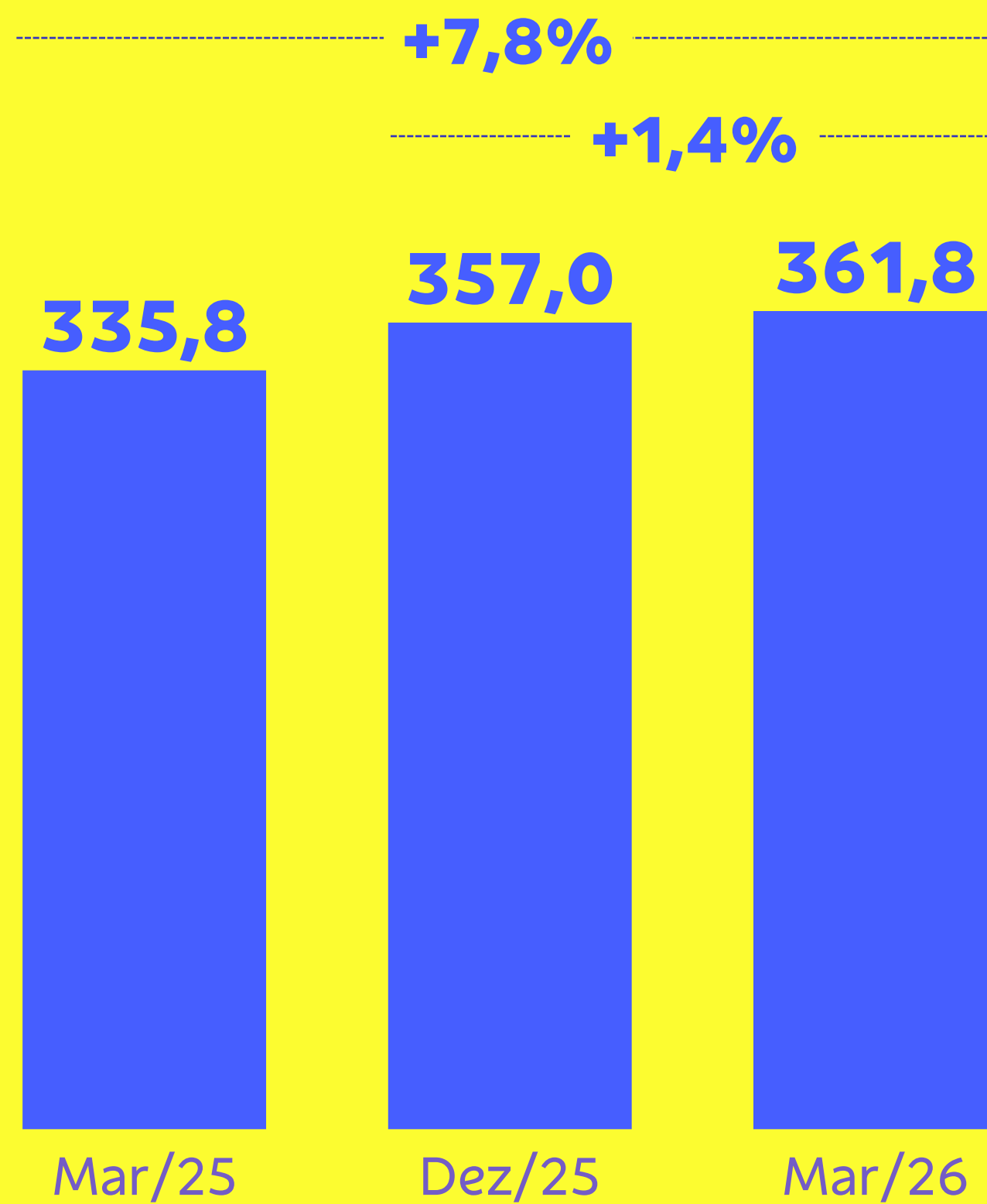
## Formação da Inadimplência



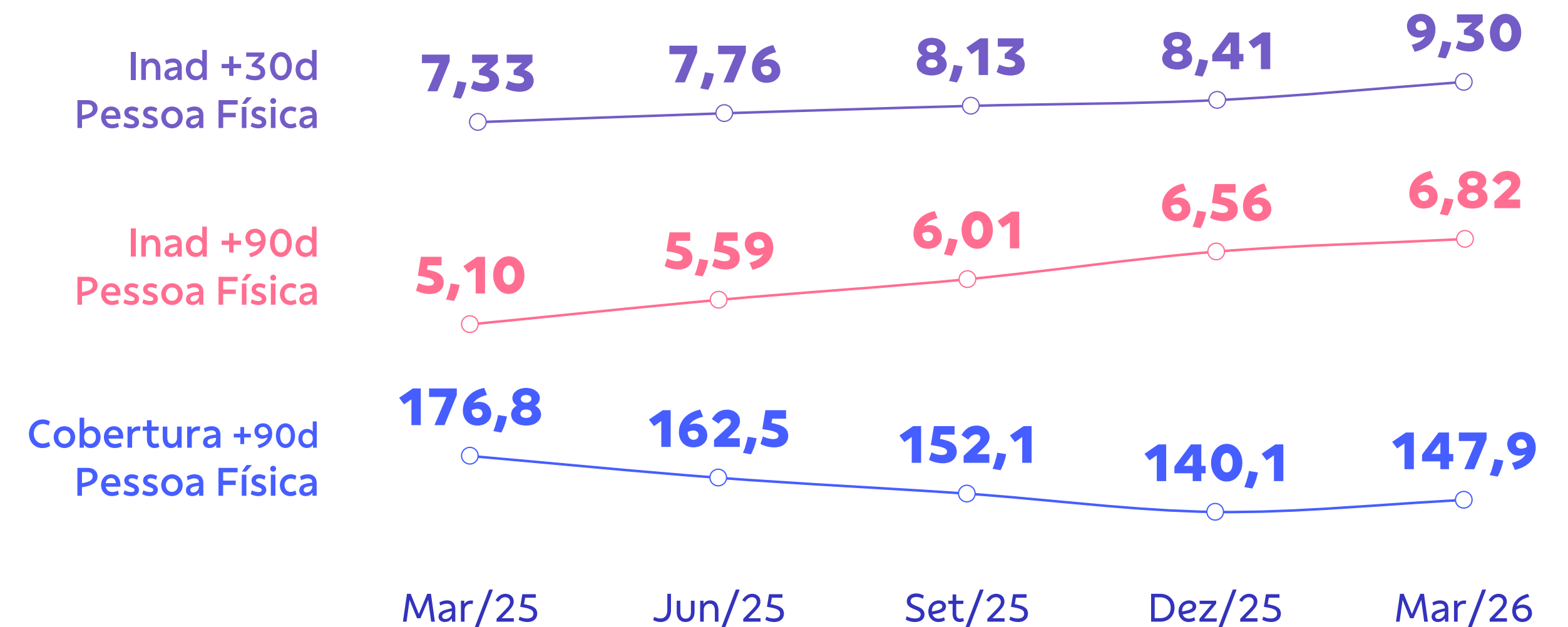
(1) Inclui, além da carteira de crédito, TVMs com e sem características de crédito e garantias prestadas. (2) New NPL = variação trimestral do saldo das operações vencidas há mais de 90 dias, acrescida das baixas para prejuízo do trimestre. (3) Saldo da carteira de crédito do trimestre imediatamente anterior.

# Carteira de Crédito Pessoa Física

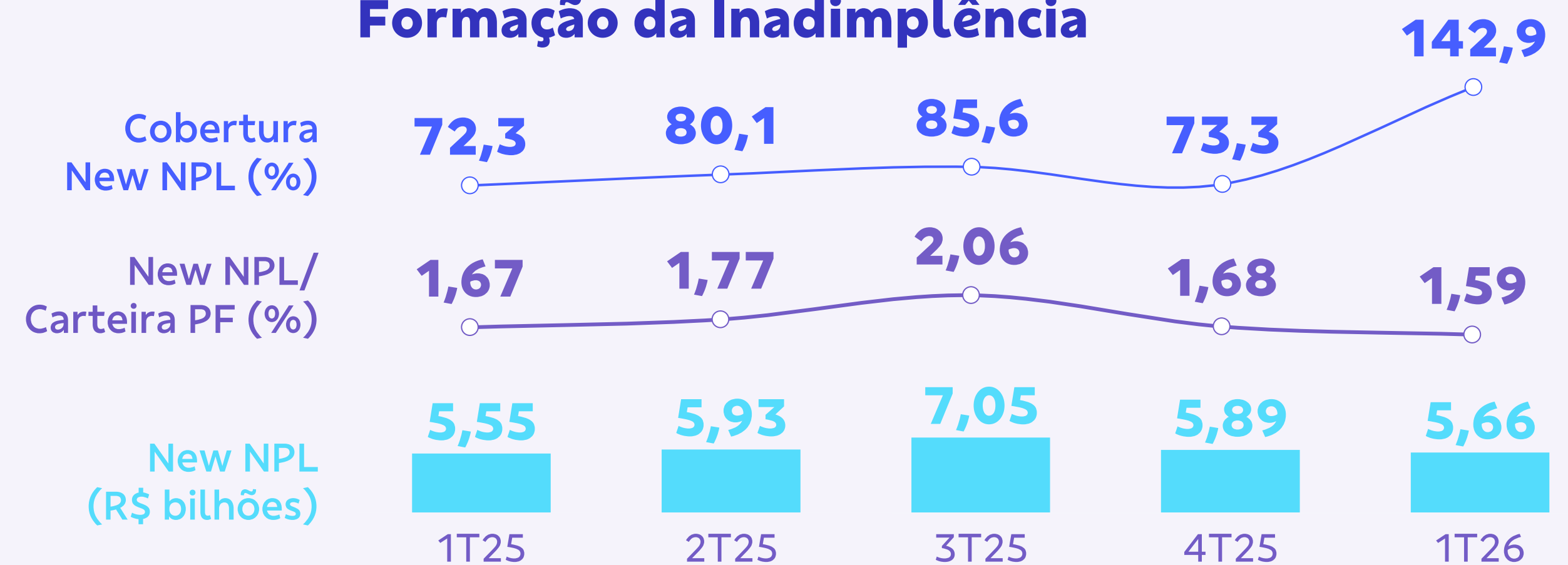
R\$ bilhões



## Inad e Índice de Cobertura (%)



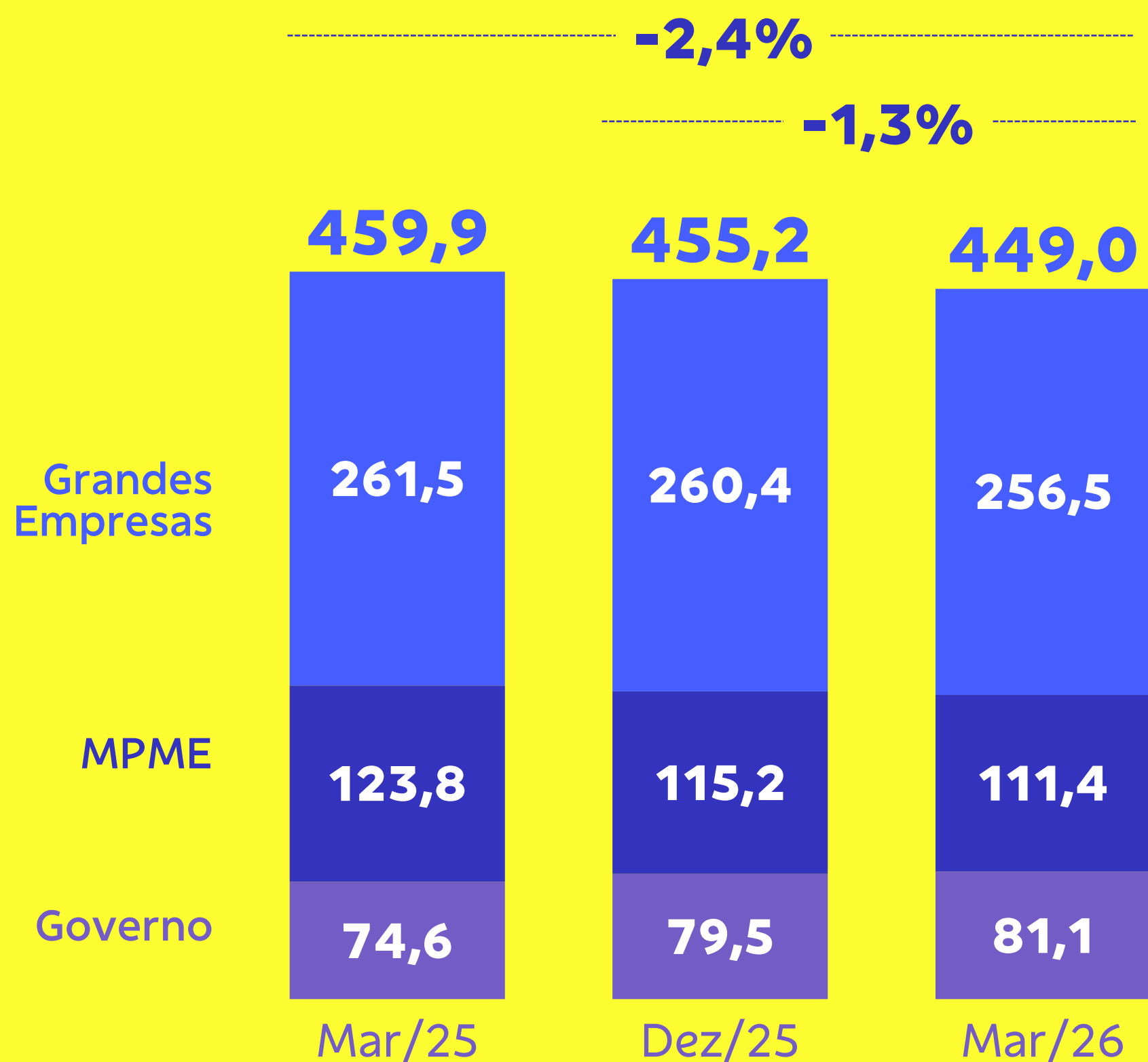
## Formação da Inadimplência



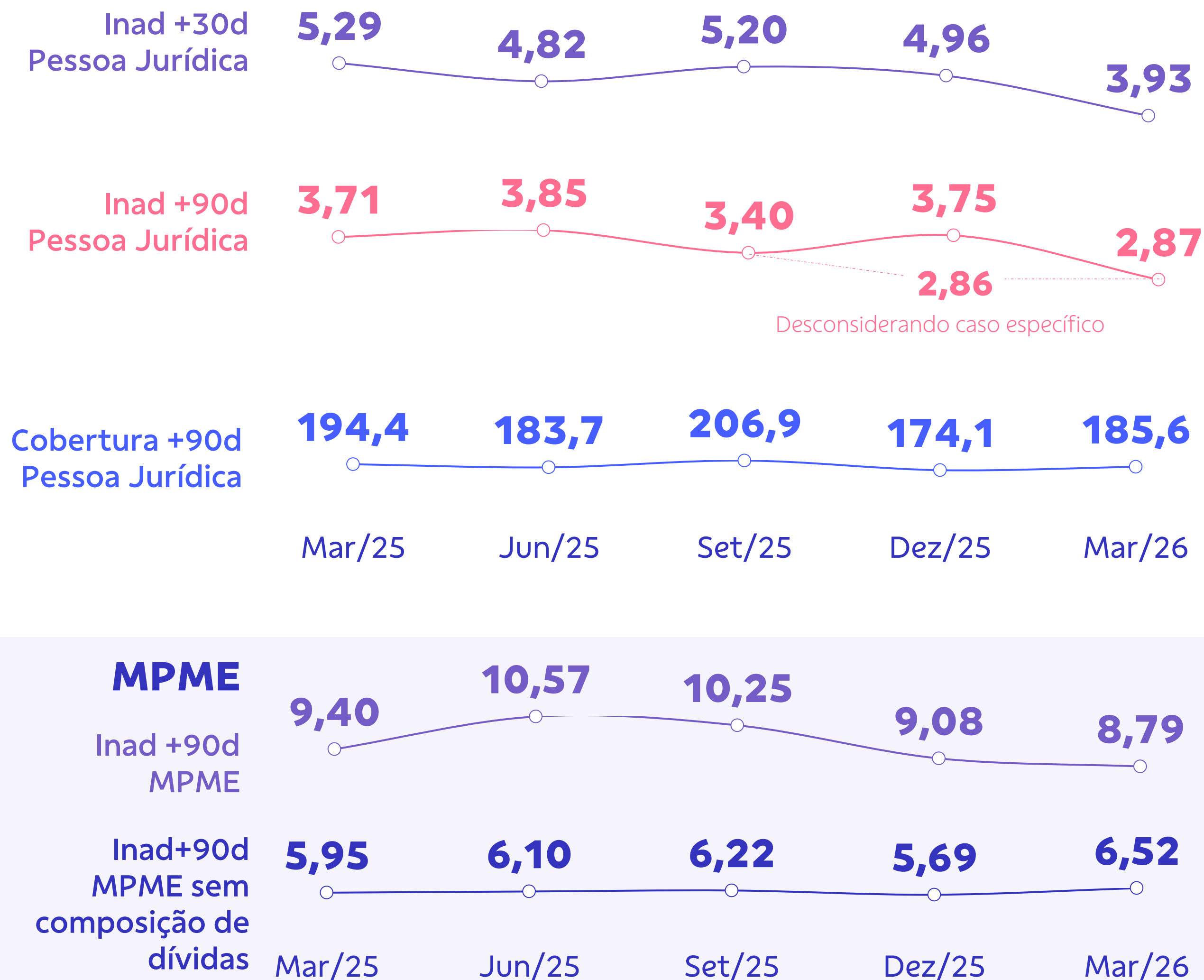


# Carteira de Crédito Pessoa Jurídica

R\$ bilhões

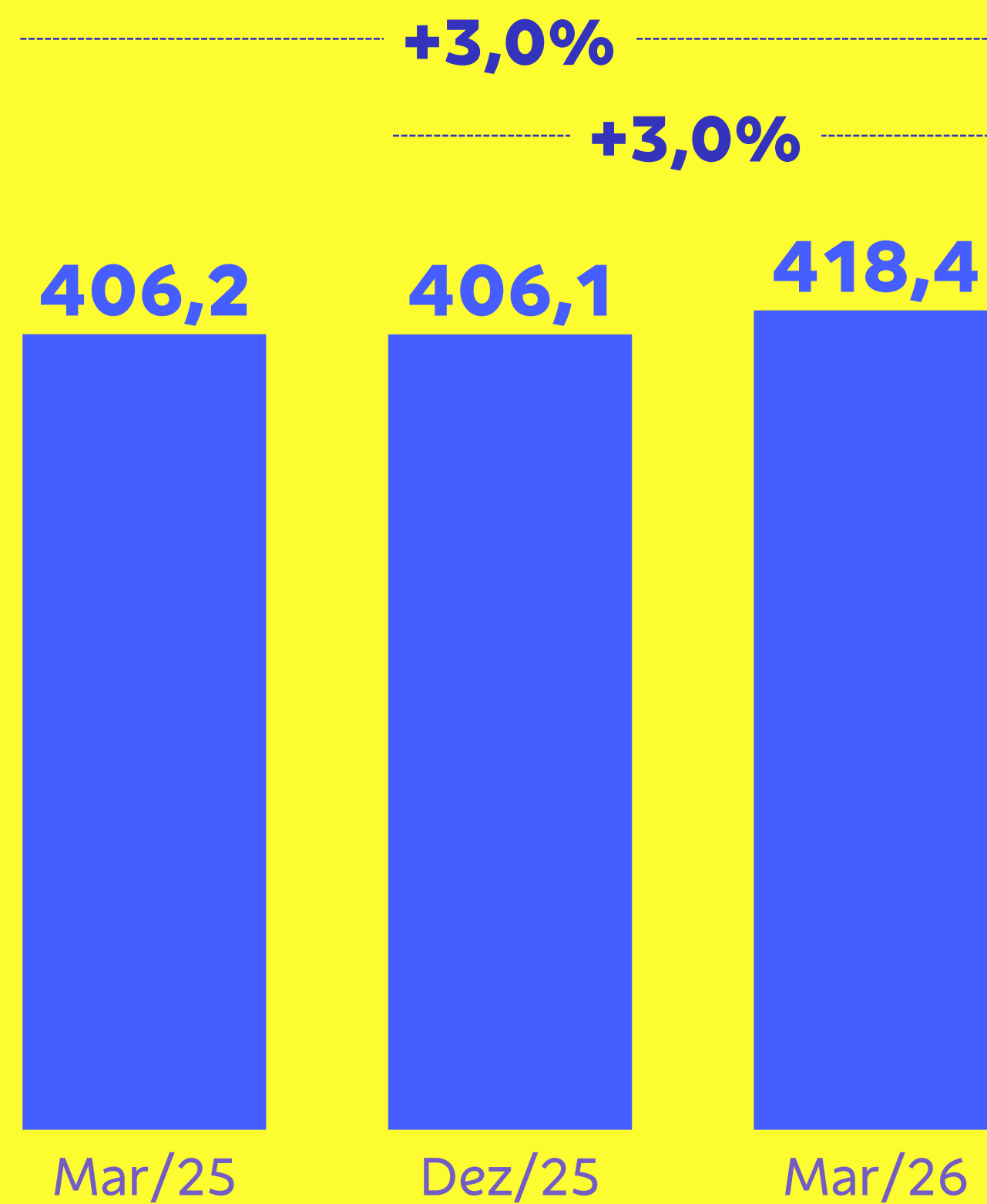


## Inad e Índice de Cobertura (%)

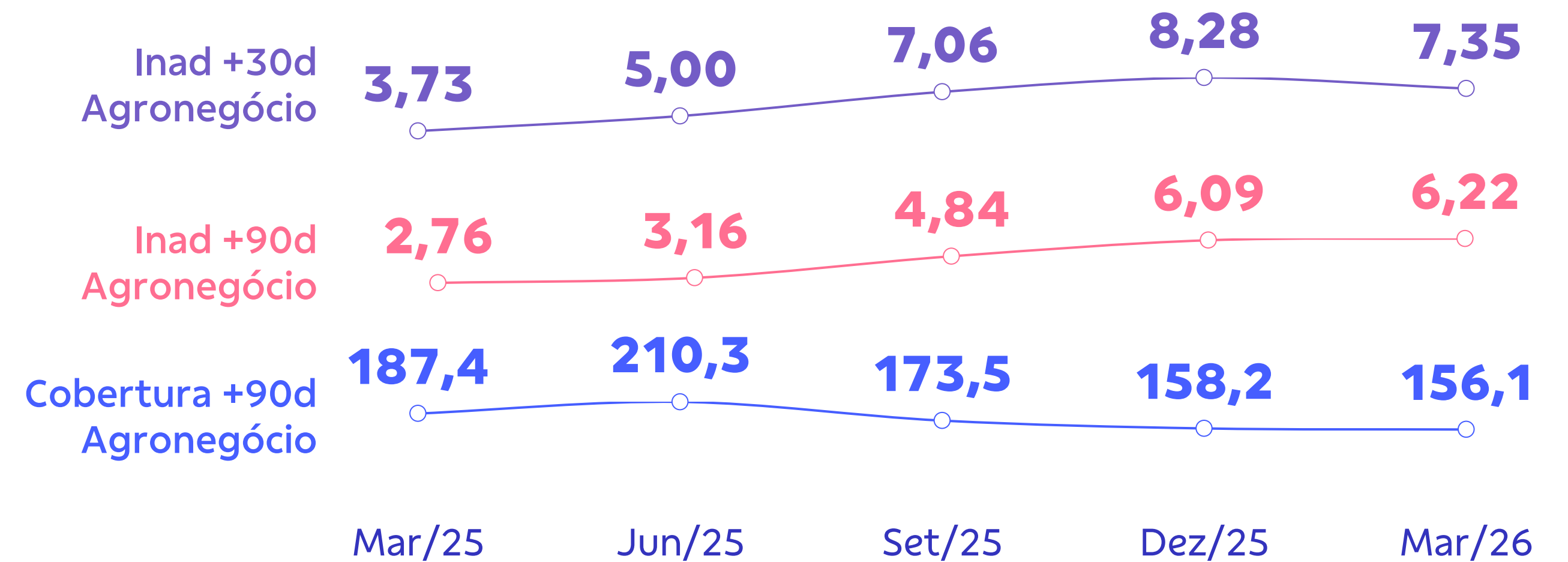


# Carteira de Crédito Agronegócio

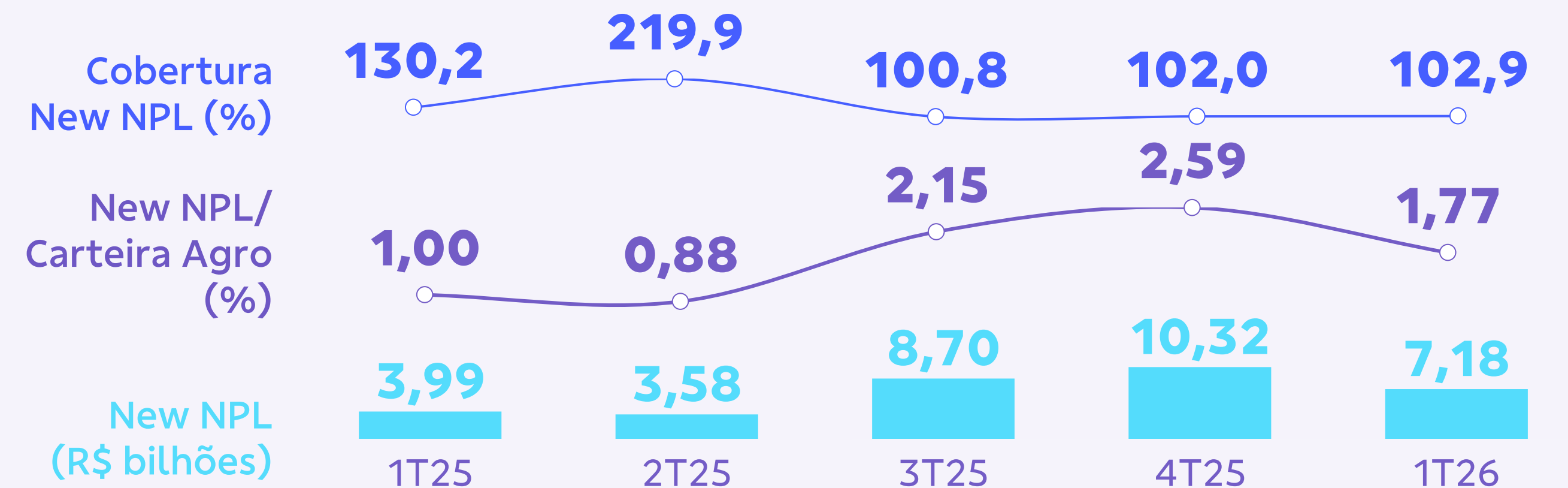
R\$ bilhões



## Inad e Índice de Cobertura (%)

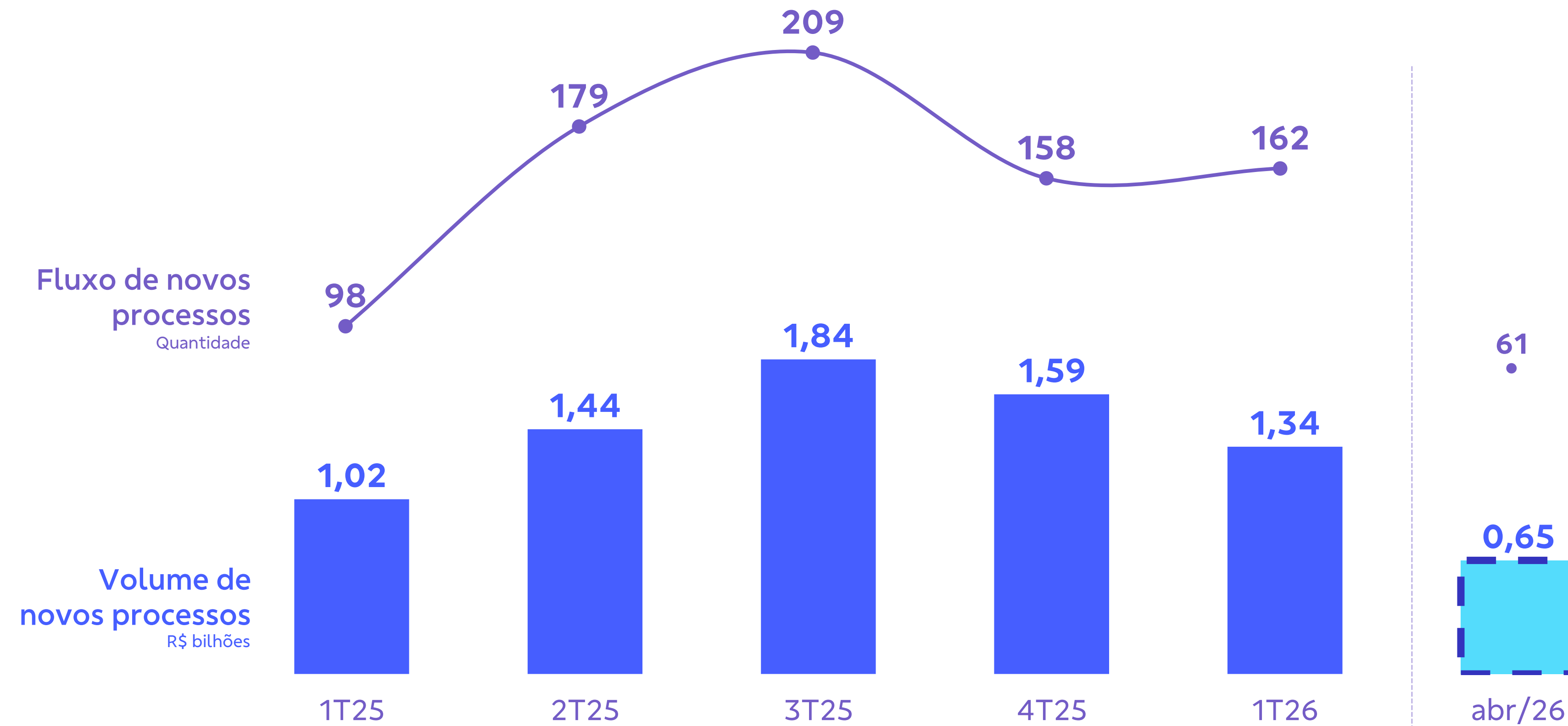


## Formação da Inadimplência





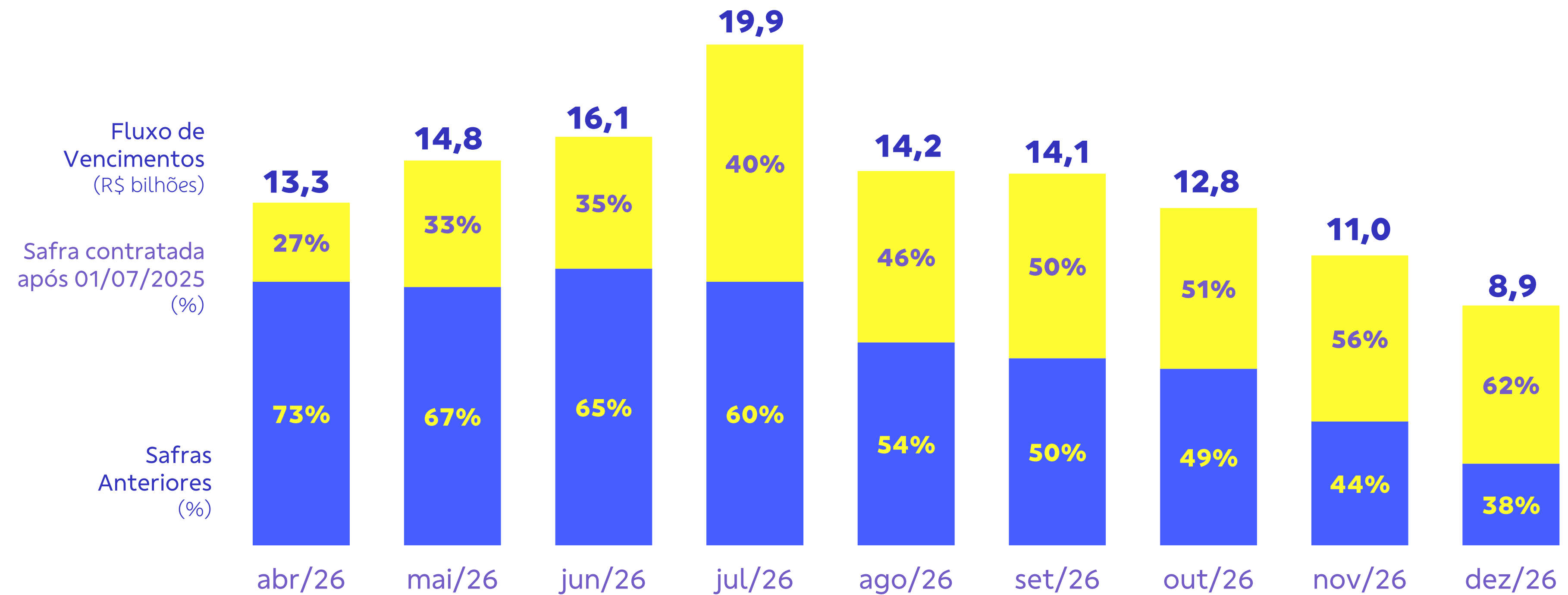
## Agronegócio Recuperação Judicial





# Agronegócio

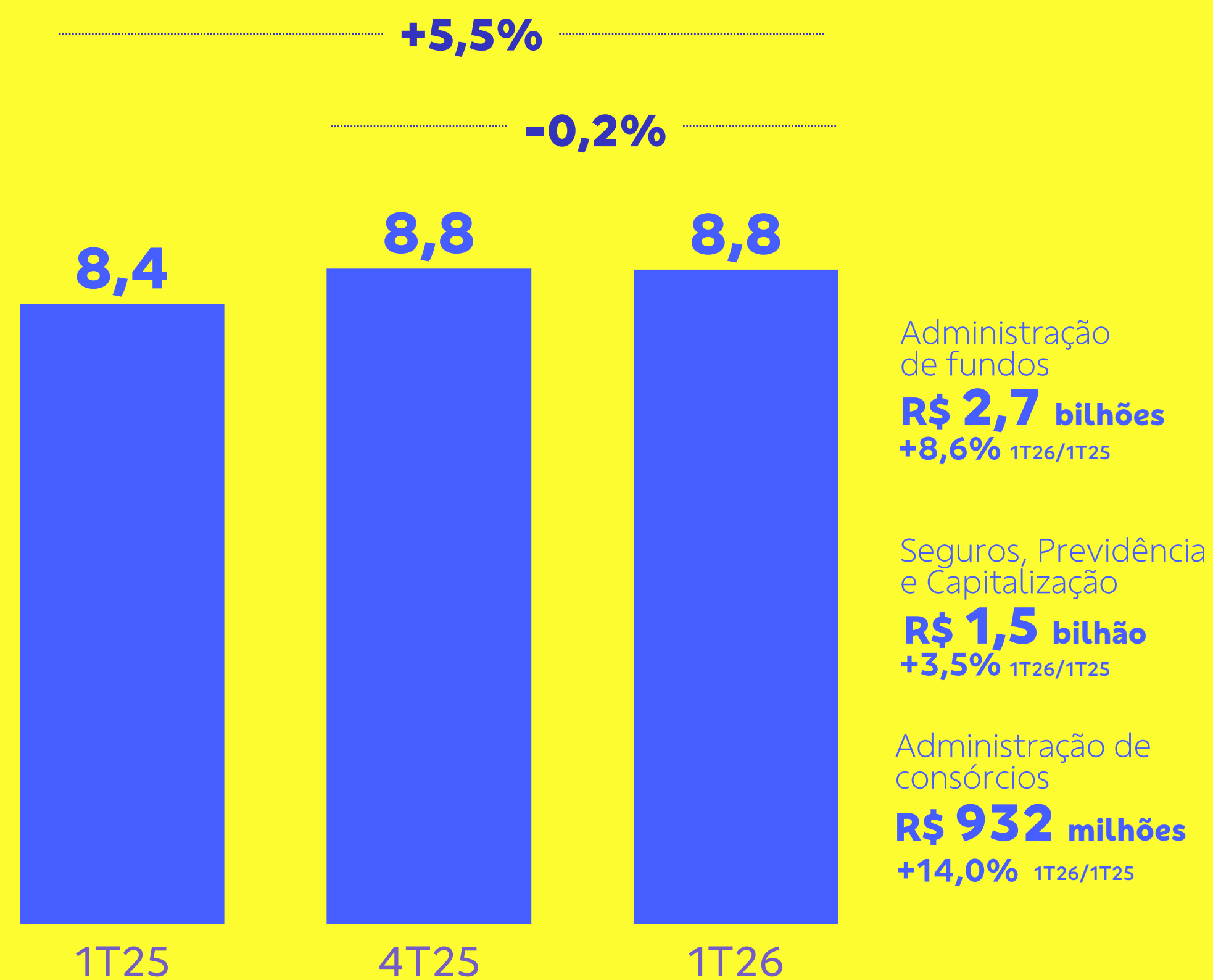
## Vencimentos



(\*) Dados de 07/05/2026.

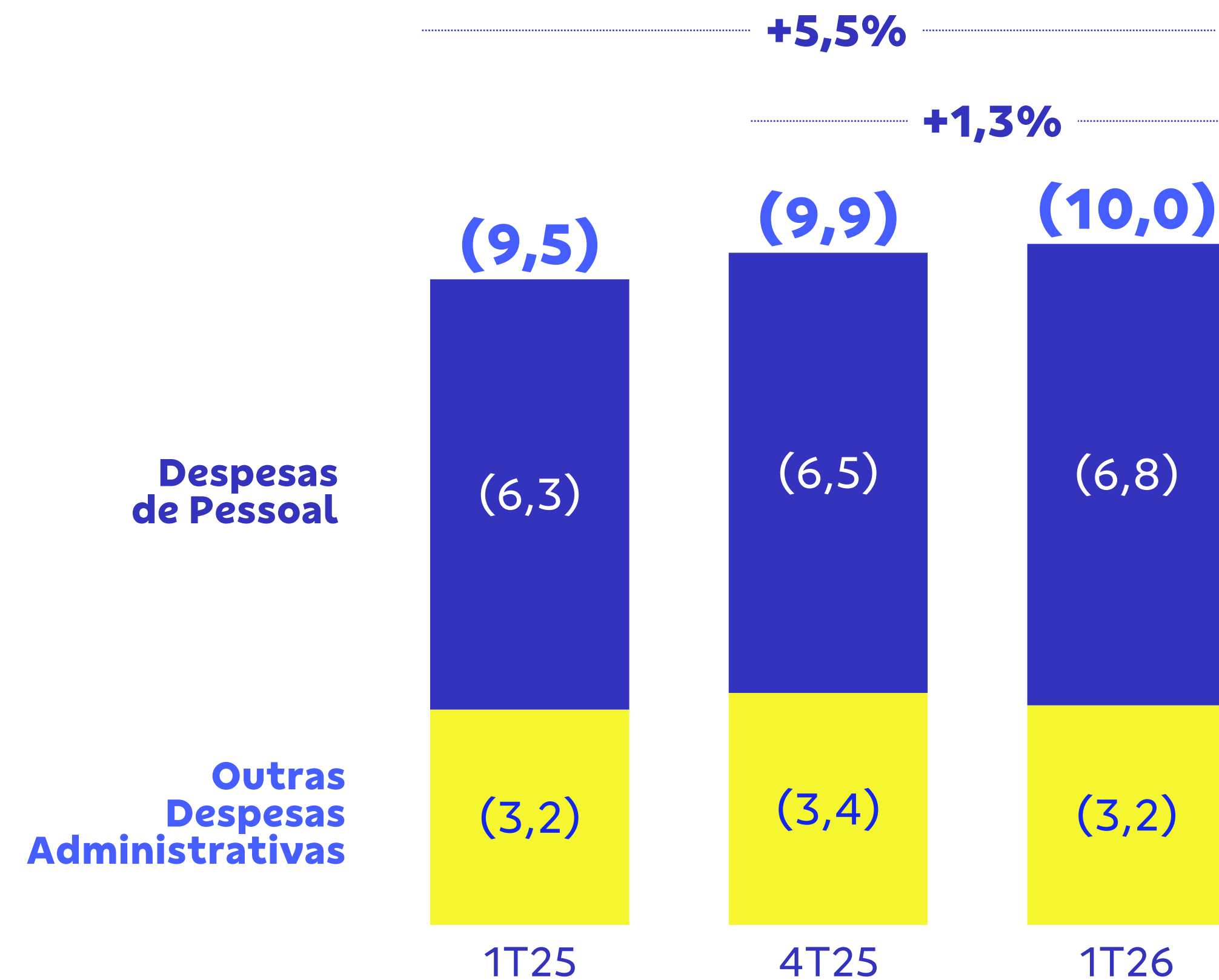
# Receitas de Prestação de Serviços

R\$ bilhões



# Despesas Administrativas

R\$ bilhões

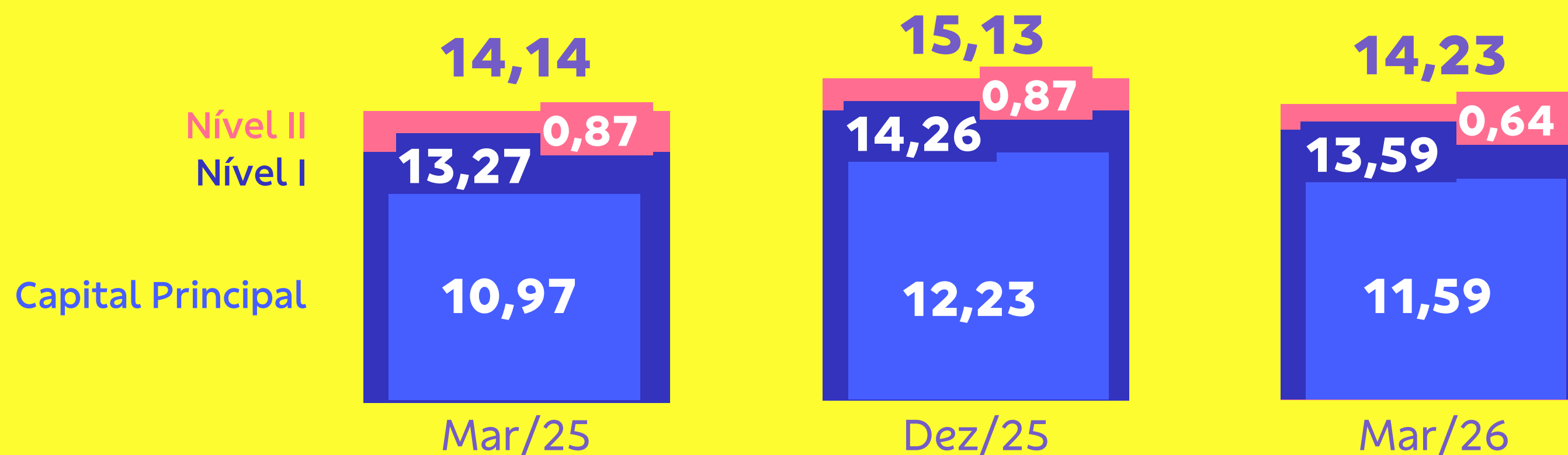


**28,0%**  
Índice de Eficiência  
12m

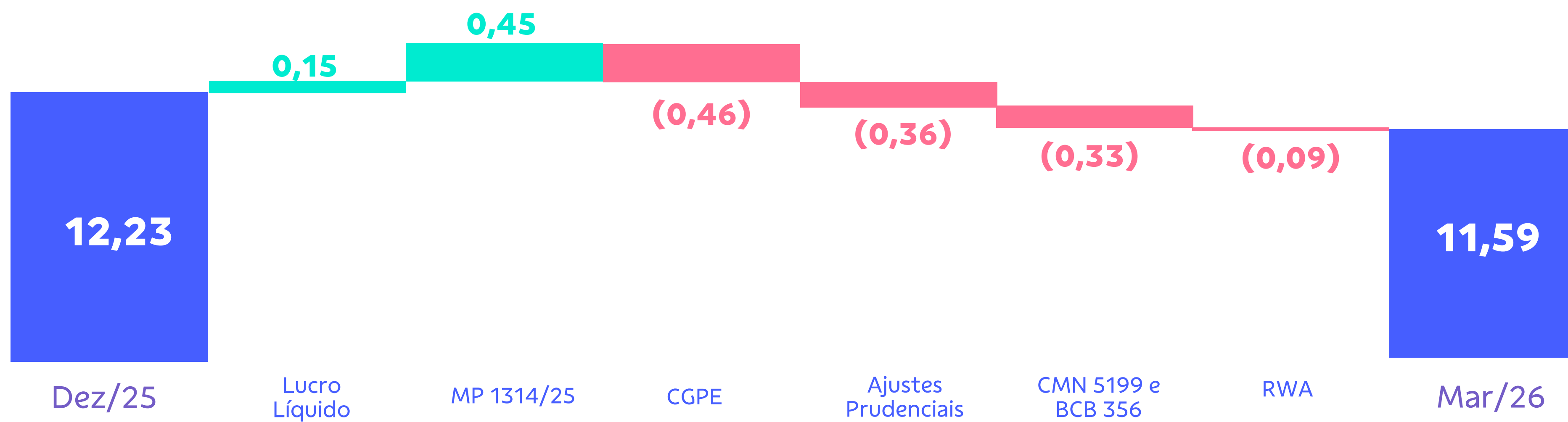
# Capital



Índice de Basileia (%)



Capital Principal (%)





[bb.com.br/ri](https://bb.com.br/ri)





# 1Q26

Earnings  
Presentation



For further info  
Click or Scan the  
QR Code for  
MD&A 1Q26





**Commitment  
with transparency**

**BANCO DO BRASIL**



# The strength of our operation

Net Interest  
Income

**R\$ 27.4 billion**

**+14.8%** 1Q26/1Q25

Financial Income  
Loan Operations

**R\$ 46.5 billion**

**+10.5%** 1Q26/1Q25

Financial Income  
Treasury

**R\$ 8.9 billion**

**+23.0%** 1Q26/1Q25

Fee  
Income

**R\$ 8.8 billion**

**+5.5%** 1Q26/1Q25

Asset  
Management

**R\$ 2.7 billion**

**+8.6%** 1Q26/1Q25

Insurance, Pension Plans  
and Premium Bonds

**R\$ 1.5 billion**

**+3.5%** 1Q26/1Q25

Consortium  
Management Fees

**R\$ 932 million**

**+14.0%** 1Q26/1Q25

Administrative  
expenses

**+5.5%** 1Q26/1Q25

Technology  
investments

**R\$ 2.2 billion** 1Q26

# Strategic credit management



CET 1  
**11.59 %**

Loan Portfolio  
Expanded View

**R\$ 1.3 trillion**  
+2.2% mar26/mar25

Individuals  
**R\$ 361.8 billion**  
+7.8% mar26/mar25

Companies  
**R\$ 449.0 billion**  
-2.4% mar26/mar25

Agribusiness  
**R\$ 418.4 billion**  
+3.0% mar26/mar25

Disbursement  
"Crédito do Trabalhador"  
**R\$ 17 billion**

**60%**  
of the working  
capital for SMEs  
with guarantee funds

"BB Regulariza Agro"  
(Provisional Measure 1314/2025)

**R\$ 37.9 billion**

25k  
producers

92% secured by a real  
property guarantee

## Levers to strengthen the credit strategy

New resilience matrix  
Enhanced collection processes  
New collateral framework

**63%**  
Fiduciary Sale  
on Crop 25/26

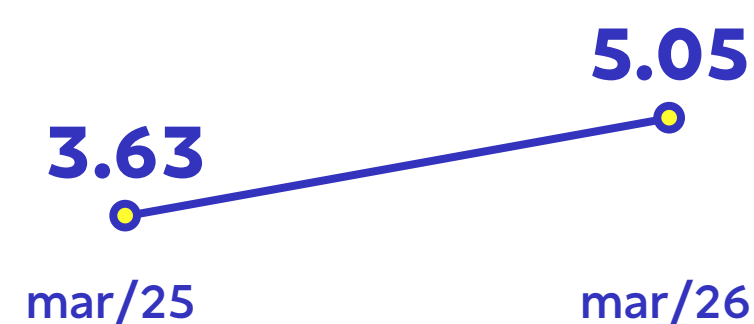
**+116%**  
Litigation related  
to credit recovery



# The challenge of provisions

Cost of Credit  
**R\$ 18.9 billion**  
**+85.8%** 1Q26/1Q25  
**+5.0%** 1Q26/4Q25

NPL+90 days



# Scenario requires prudence

Geopolitical context

Level of indebtedness

2026 base scenario  
End of period

Selic Rate

As of 02/2026:

**12%**

Steeper fall cycle

As of 05/2026:

**13.5%**

Moderate downward trend

Inflation (IPCA)

As of 02/2026:

**4.2%**

As of 05/2026:

**5.0%**

Exchange Rate (US Dollar)

As of 02/2026:

**R\$5.50**

As of 05/2026:

**R\$5.00**

# Guidance 2026



Responsibility  
appropriate to  
the context

	Released between	Observed 1Q26	Revised between
<b>Loan Portfolio<sup>1</sup></b>	<b>0.5%</b> and <b>4.5%</b>	<b>1.8%</b>	<b>Unchanged</b>
Individuals	<b>6%</b> and <b>10%</b>	<b>7.8%</b>	<b>Unchanged</b>
Companies	<b>-3%</b> and <b>1%</b>	<b>-4.5%</b>	<b>Unchanged</b>
Agribusiness	<b>-2%</b> and <b>2%</b>	<b>3.0%</b>	<b>Unchanged</b>
<b>Sustainable Portfolio</b>	<b>2%</b> and <b>6%</b>	<b>7.0%</b>	<b>Unchanged</b>
<b>Net Interest Income</b>	<b>4%</b> and <b>8%</b>	<b>14.8%</b>	<b>7%</b> and <b>11%</b>
<b>Cost of Credit<sup>2</sup></b>	<b>53</b> and <b>58</b> <small>R\$ billion</small>	<b>18.9</b> <small>R\$ billion</small>	<b>65</b> and <b>70</b> <small>R\$ billion</small>
<b>Fee Income</b>	<b>2%</b> and <b>6%</b>	<b>5.5%</b>	<b>Unchanged</b>
<b>Administrative Expenses</b>	<b>5%</b> and <b>9%</b>	<b>5.5%</b>	<b>Unchanged</b>
<b>Adjusted Net Income</b>	<b>22</b> and <b>26</b> <small>R\$ billion</small>	<b>3.4</b> <small>R\$ billion</small>	<b>18</b> and <b>22</b> <small>R\$ billion</small>

(1) Credit projections consider the domestic loan portfolio plus private securities (TVM) and guarantees, and do not include government credit. (2) Cost of Credit: corresponds to expected loss expenses (pursuant to CMN Resolution No. 4,966/21), added to discounts granted and net of credit recovery income.



Acting with  
**focus on  
restoring  
financial  
stability**  
of customers

**Phygital** and  
**Specialized Journey**



WhatsApp



App BB



Network

**More than  
R\$ 1,0 billion**

Renegotiated

**+100k customers  
+6,700 companies**

Benefited

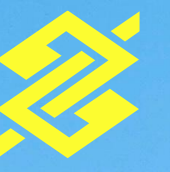
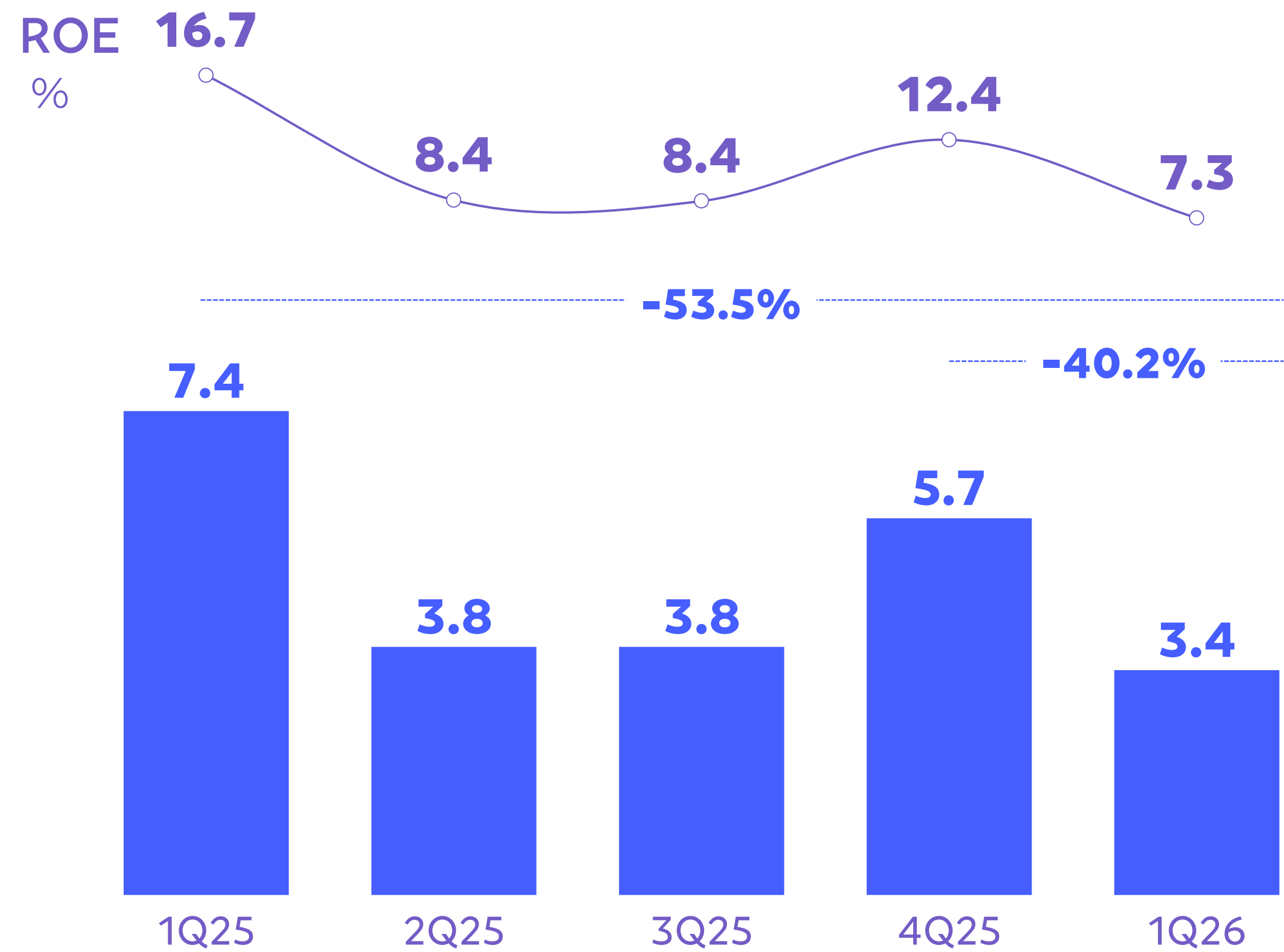


**Building the future**  
with purpose

Managing for the  
**long term**

# Adjusted Net Income

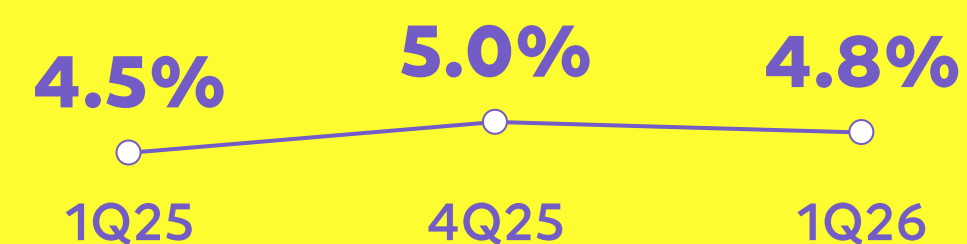
R\$ billion



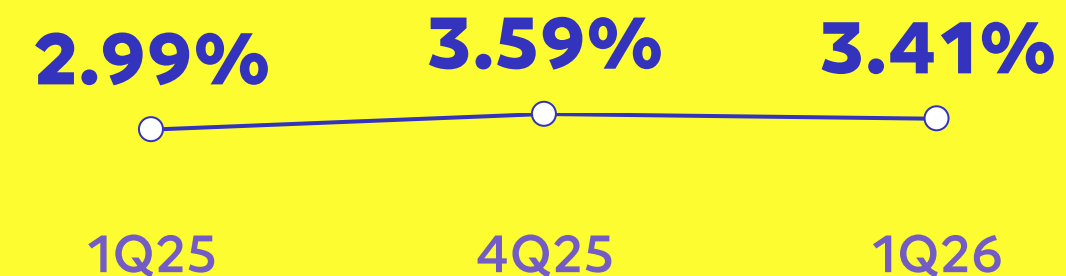
# Net Interest Income



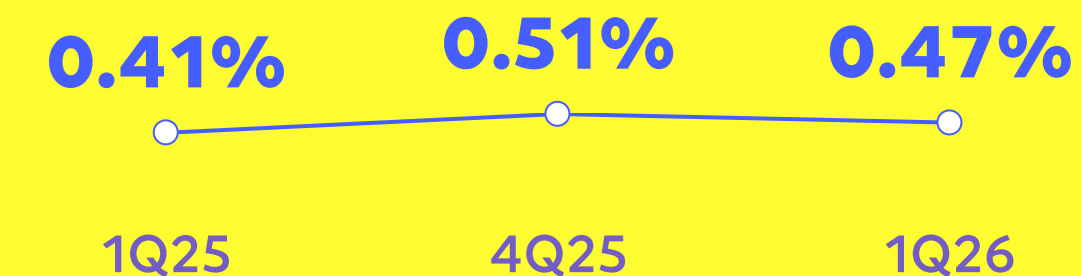
NIM (%)



TMS (%)

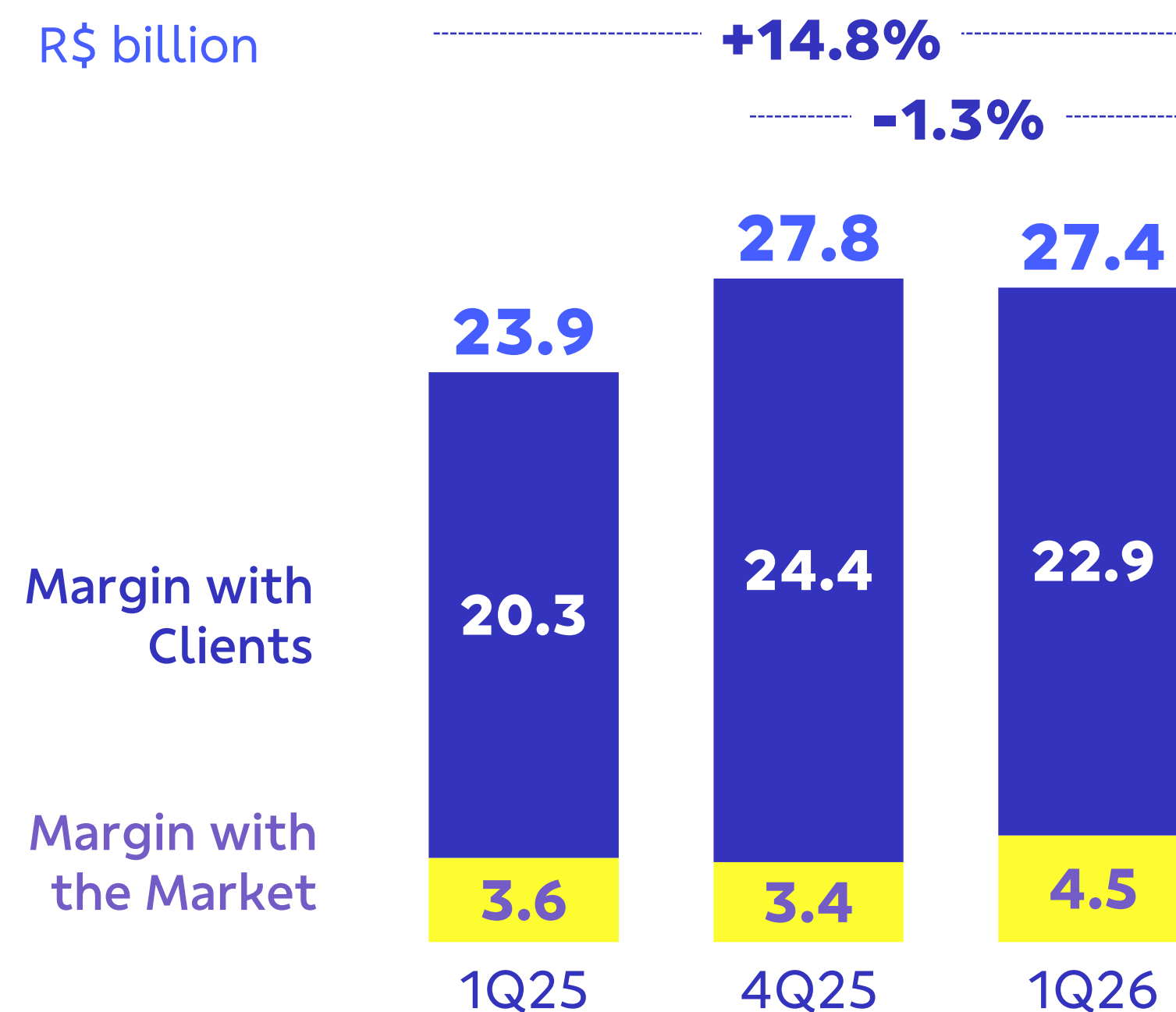


TR (%)



## Managerial NII

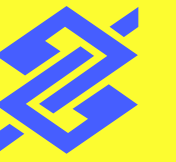
R\$ billion



## Accounting NII

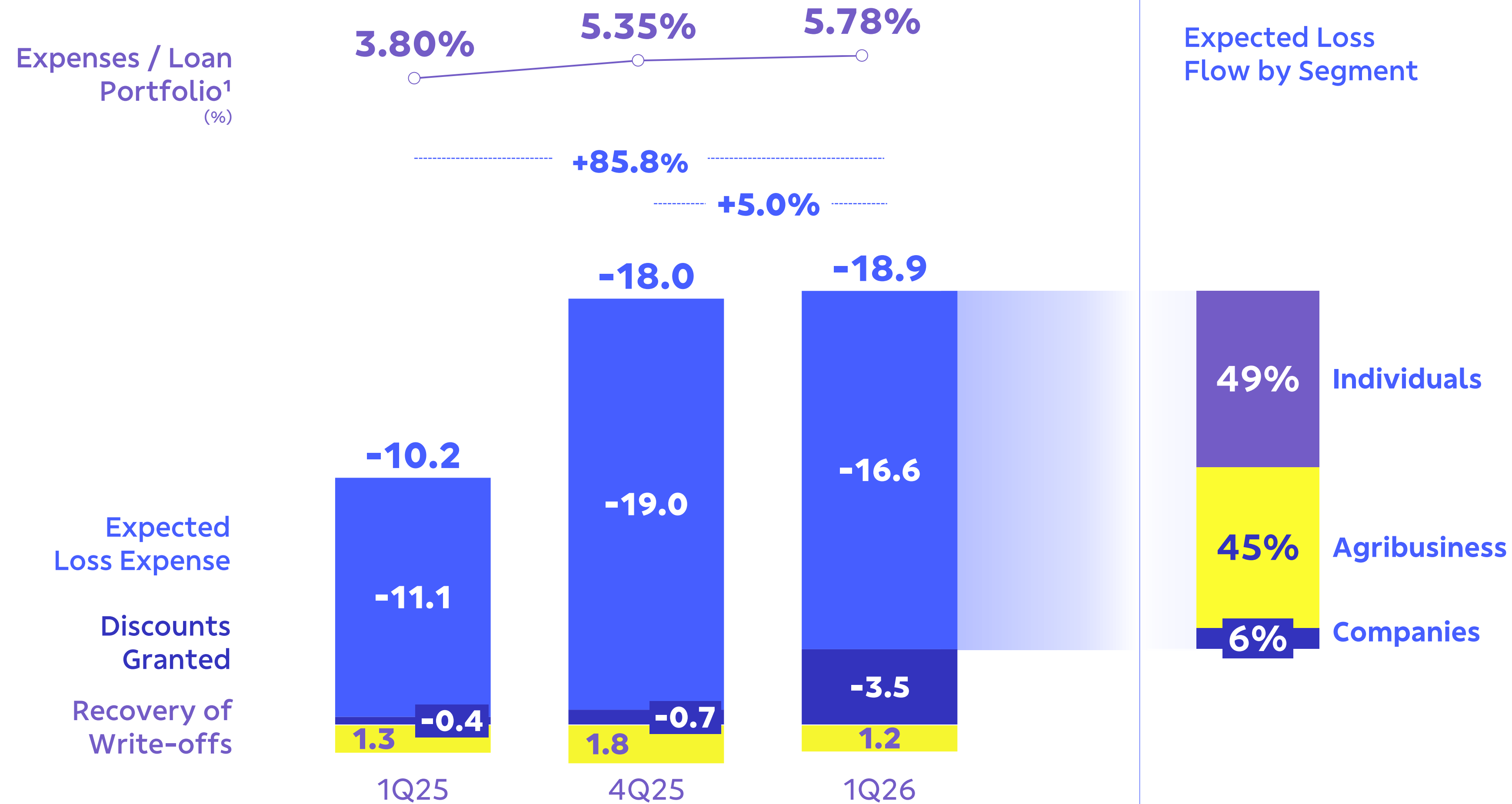
R\$ million

	1Q25	4Q25	1Q26	Δ% Y/Y	Δ% Q/Q
<b>Net Interest Income</b>	<b>23,881</b>	<b>27,801</b>	<b>27,426</b>	<b>14.8%</b>	<b>-1.3%</b>
Financial Income	49,239	57,508	55,307	12.3%	-3.8%
Loan Operations	42,038	47,352	46,453	10.5%	-1.9%
Treasury	7,201	10,156	8,854	23.0%	-12.8%
Financial Expenses	(25,357)	(29,707)	(27,880)	9.9%	-6.1%
Commercial Funding	(21,089)	(25,000)	(23,396)	10.9%	-6.4%
Institutional Funding	(4,268)	(4,707)	(4,484)	5.0%	-4.7%



# Cost of Credit

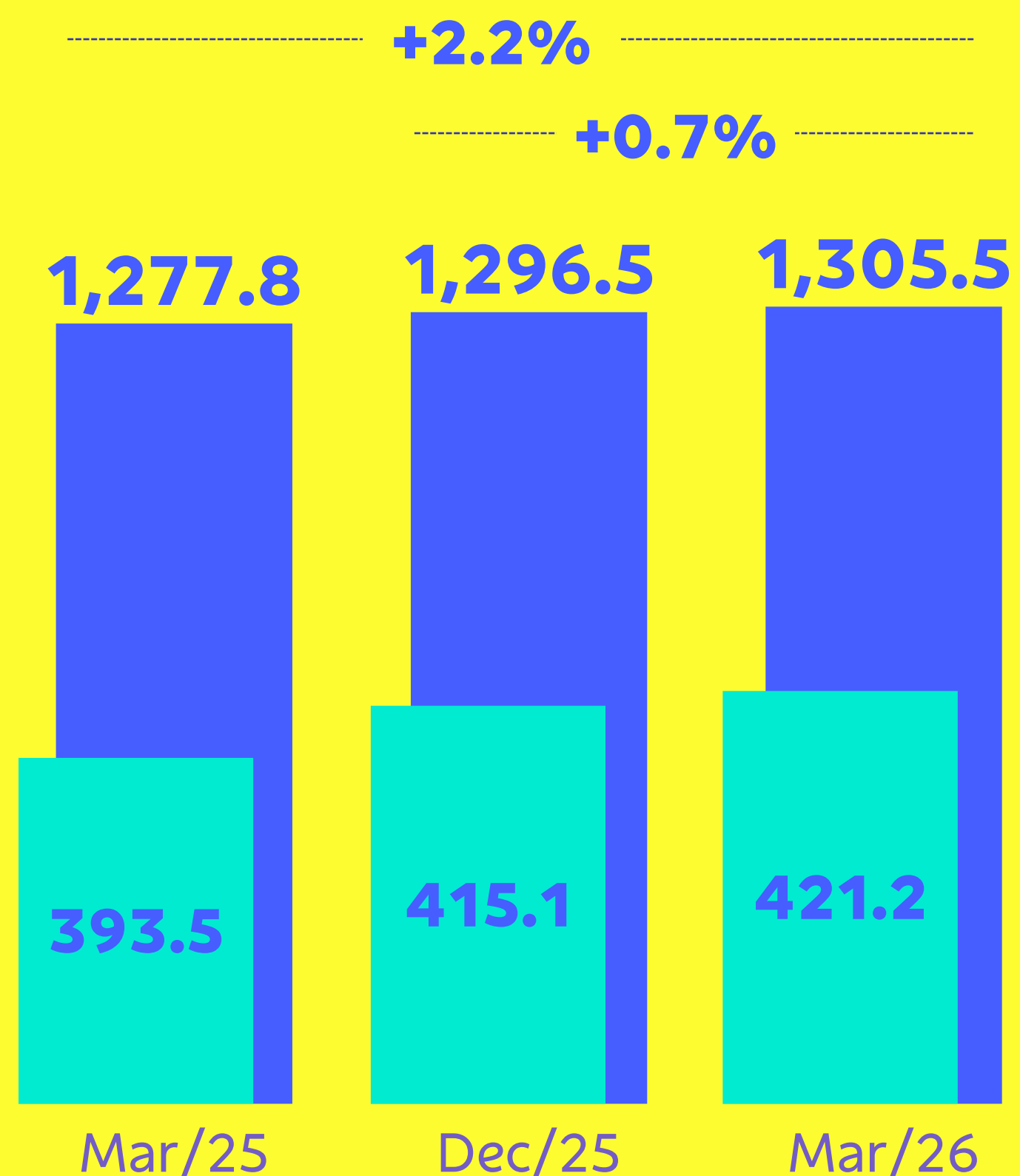
R\$ billion



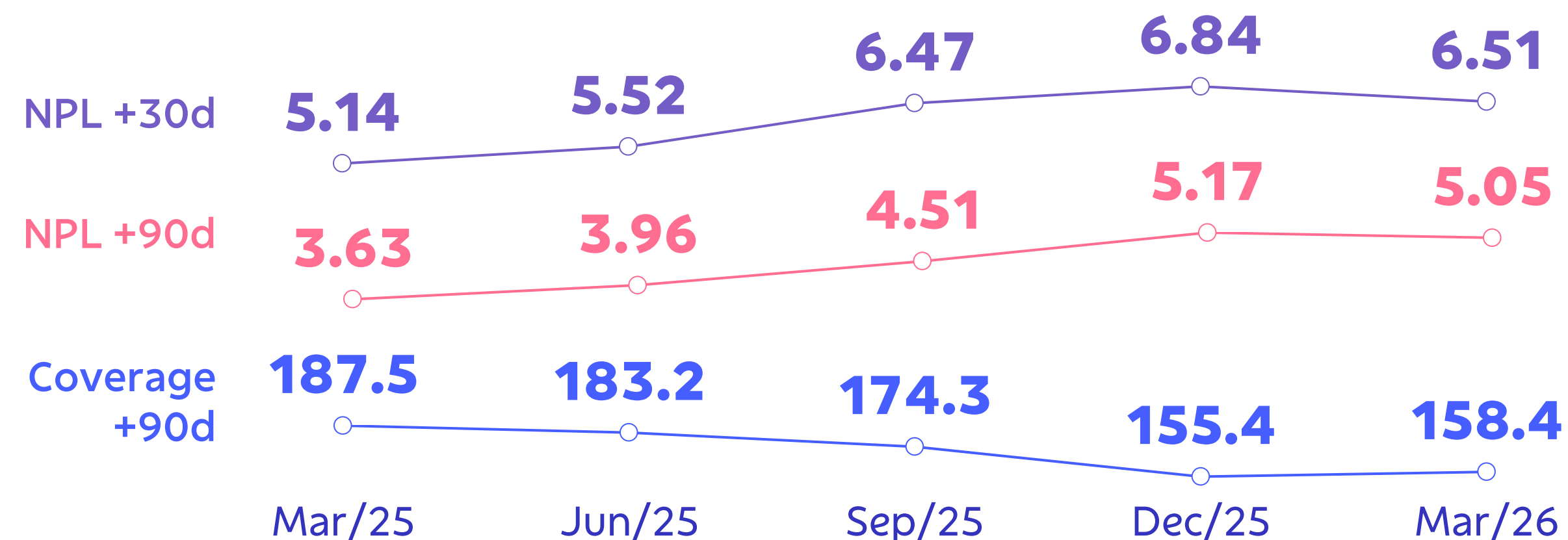
(1) Expected Loss Expenses – 12 months / Average Loan Portfolio – 12 months.

# Expanded Loan Portfolio<sup>1</sup>

R\$ billion



## NPL and Coverage Ratio (%)



## NPL Formation

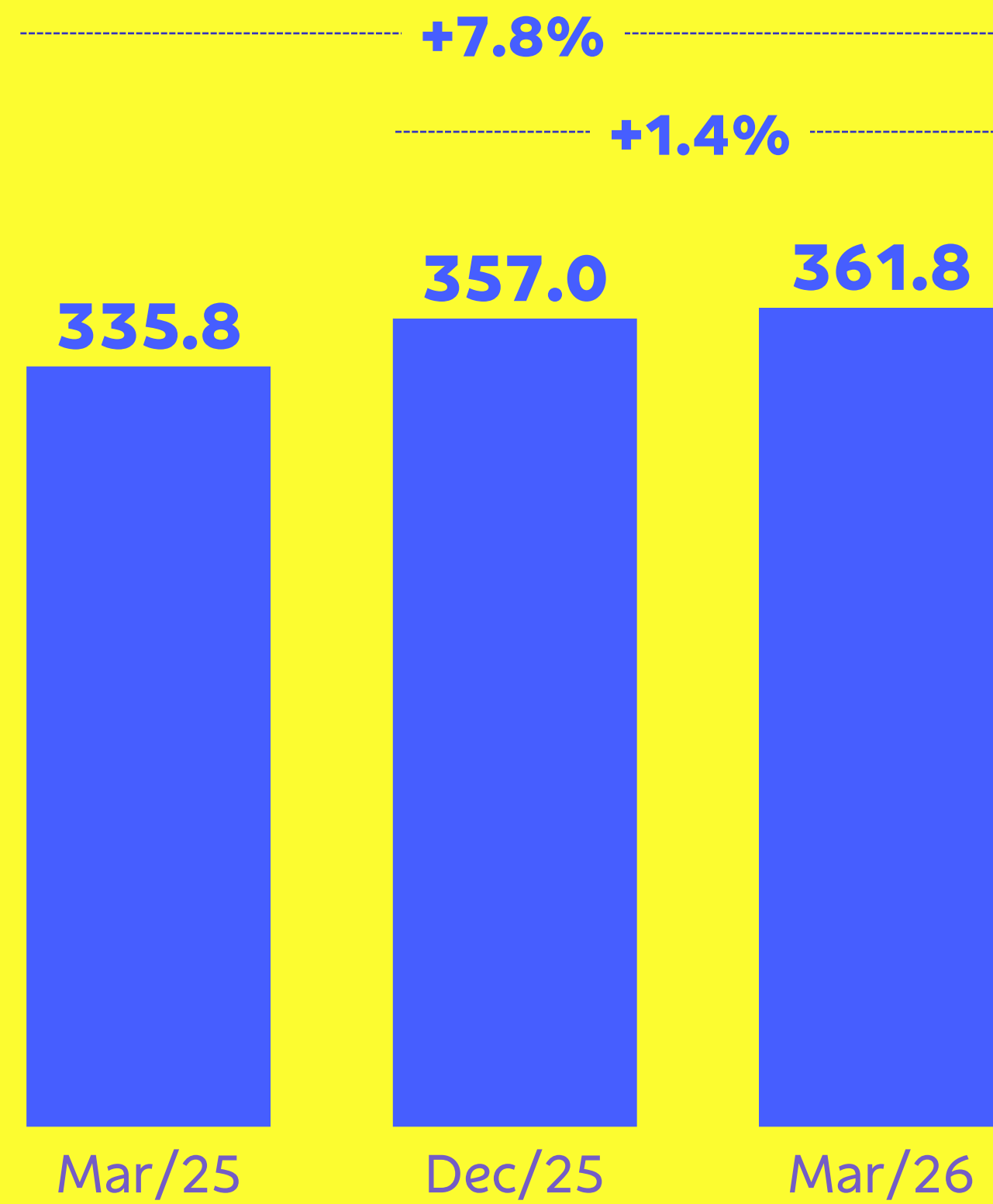


(1) Includes, in addition to the loan portfolio, TVMs with and without credit features, and collateral provided. (2) New NPL = quarterly change in the balance of loans past due for more than 90 days, plus write-offs for the quarter. (3) Balance of the loan portfolio for the immediately preceding quarter.

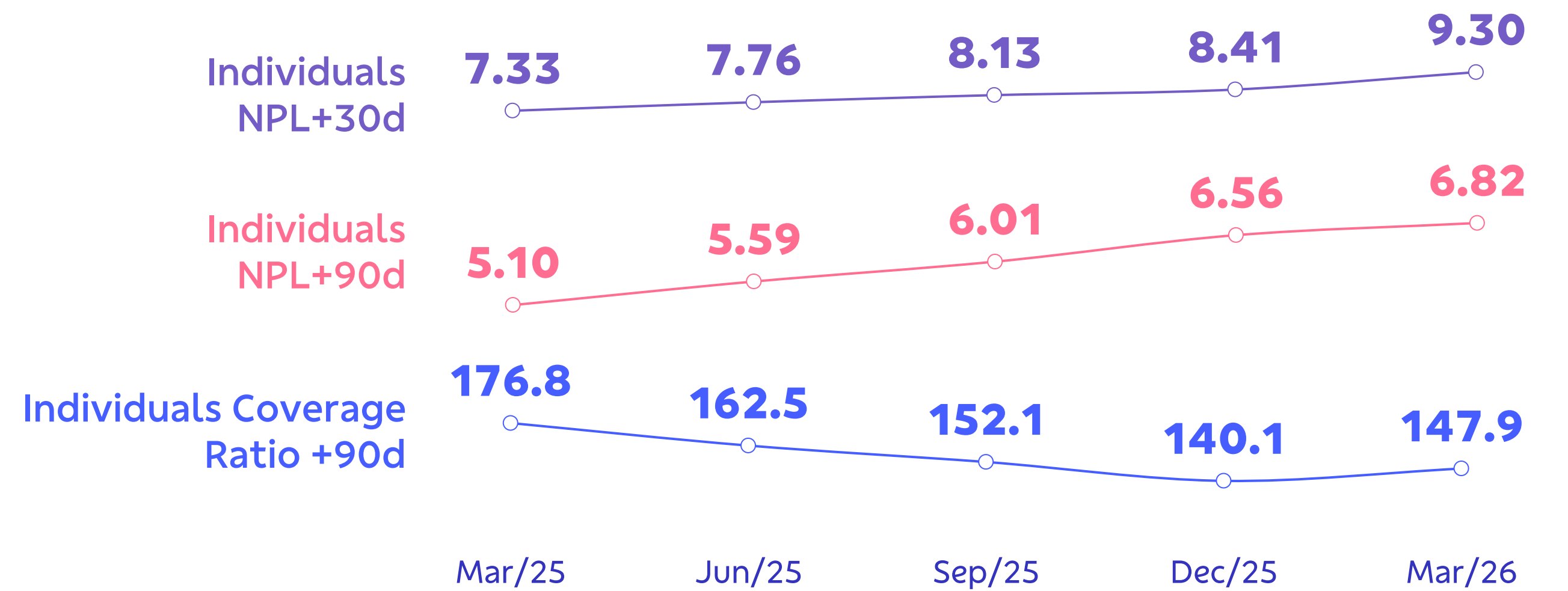


# Individuals Loan Portfolio

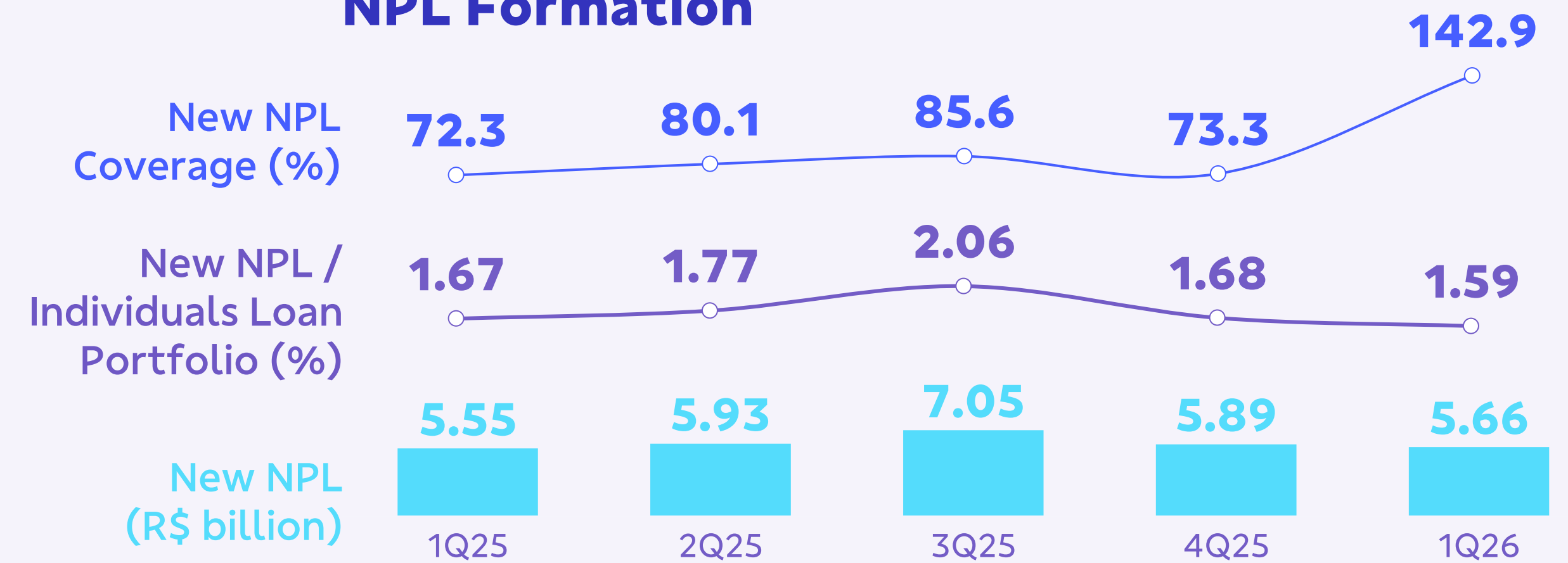
R\$ billion



## NPL and Coverage Ratio (%)



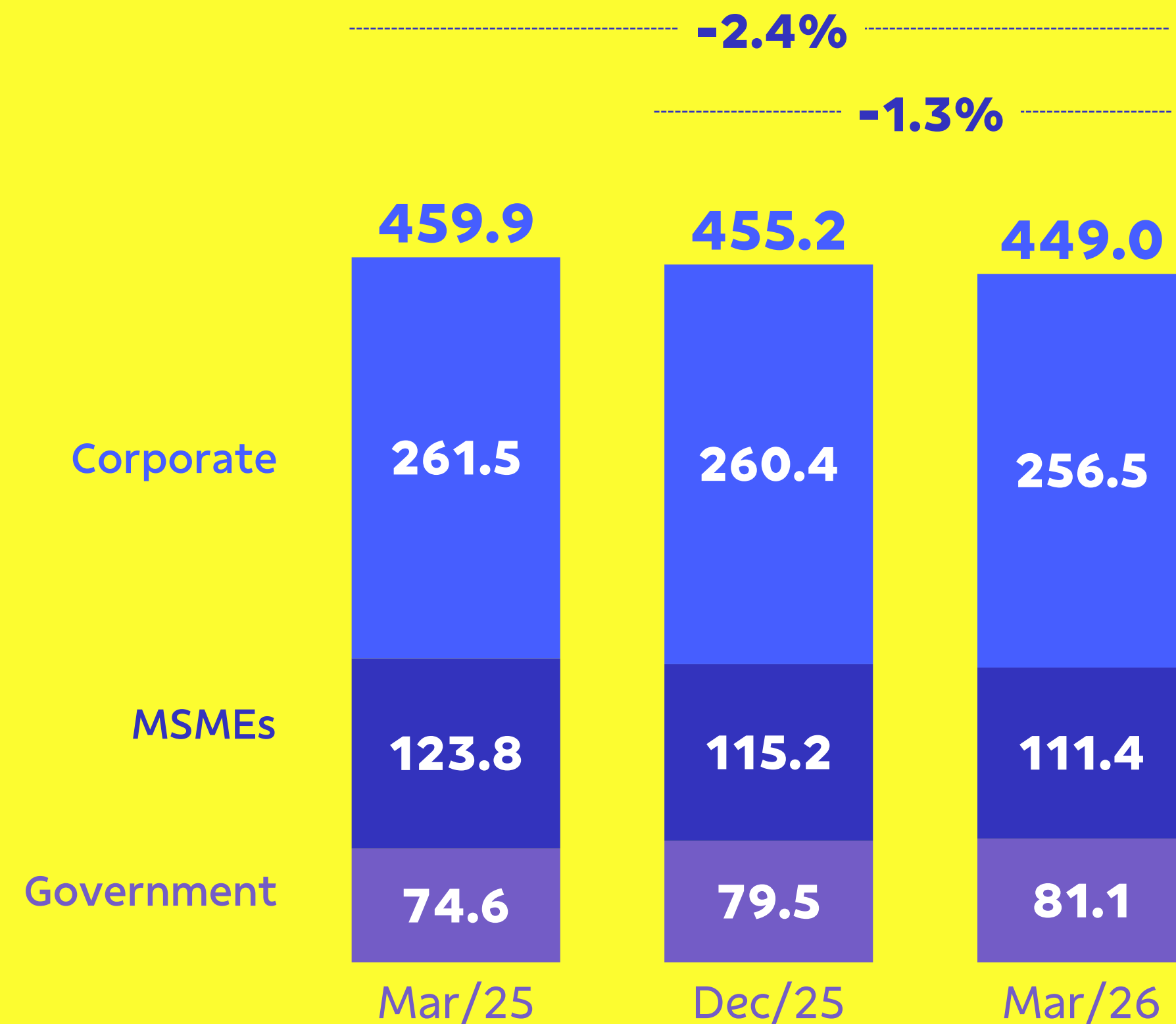
## NPL Formation





# Companies Loan Portfolio

R\$ billion



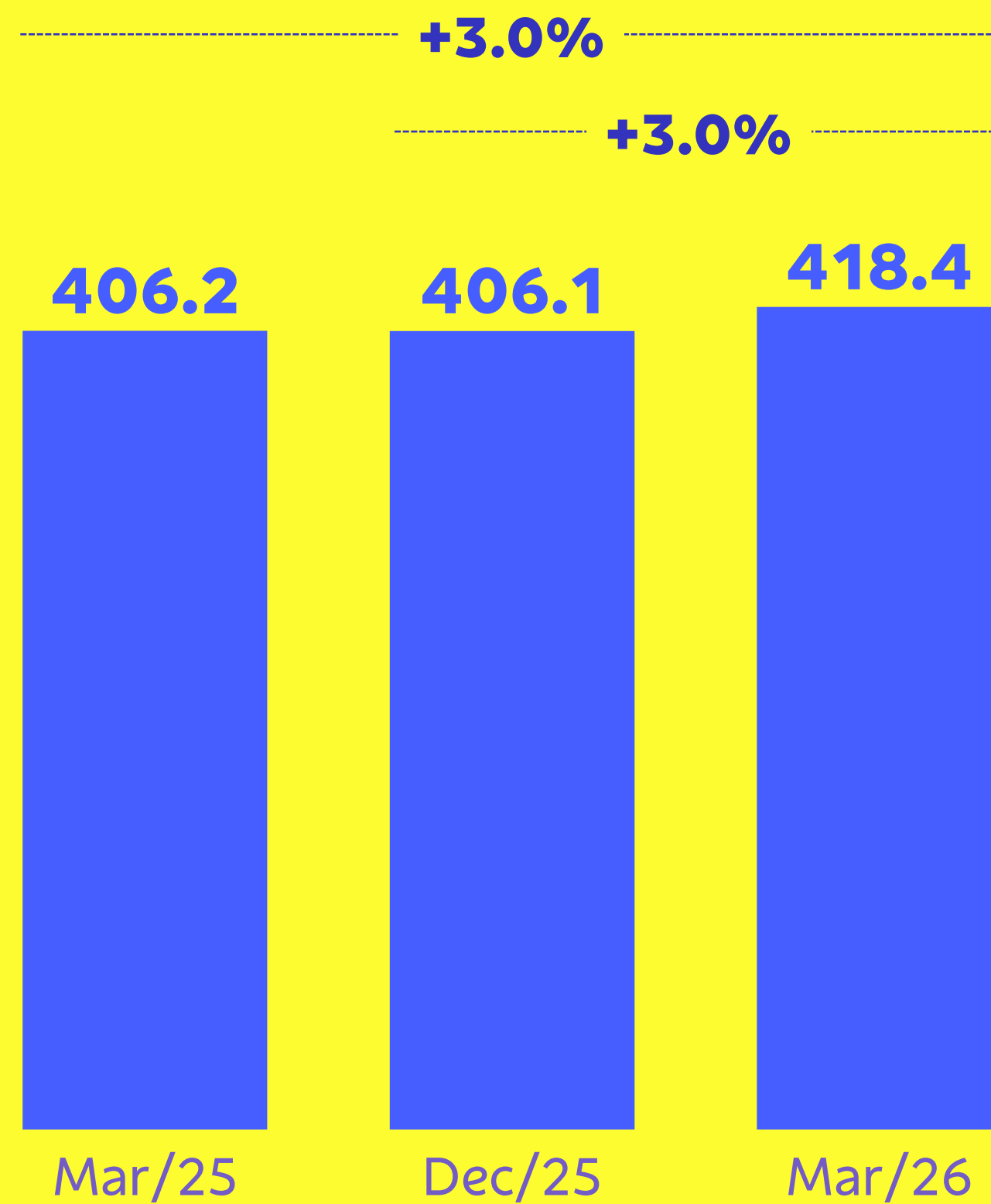
## NPL and Coverage Ratio (%)



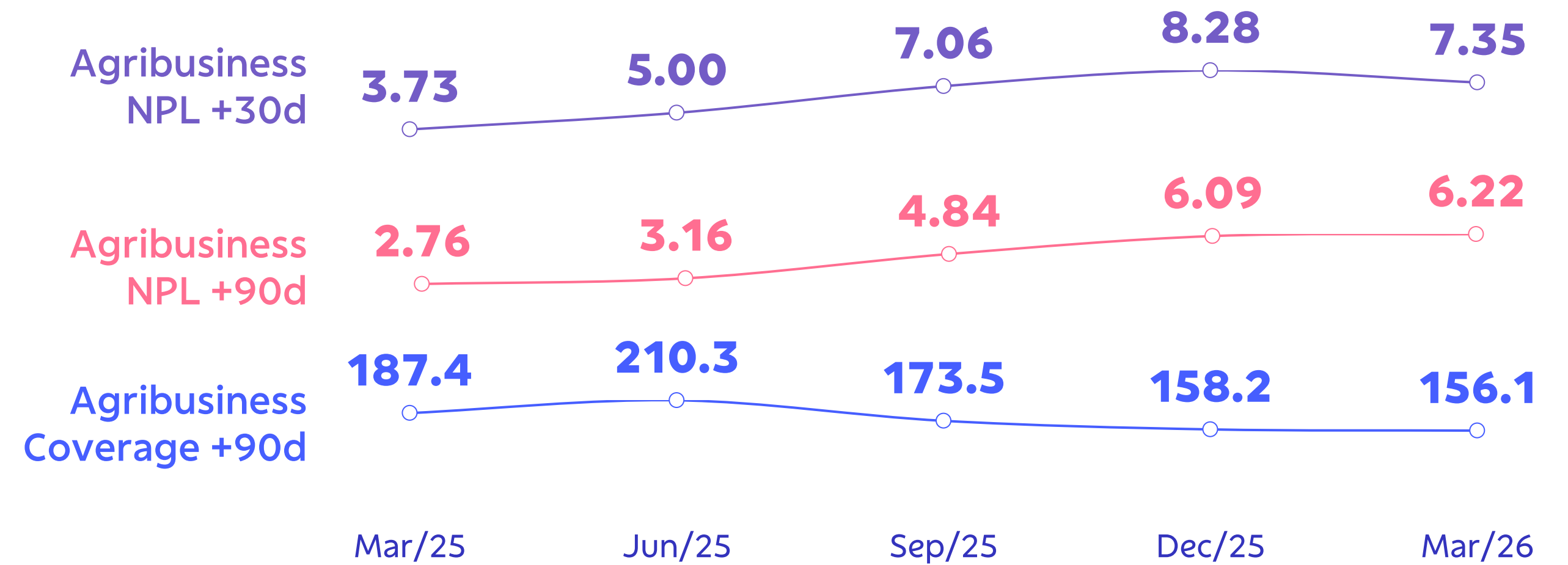
# Agribusiness

## Loan Portfolio

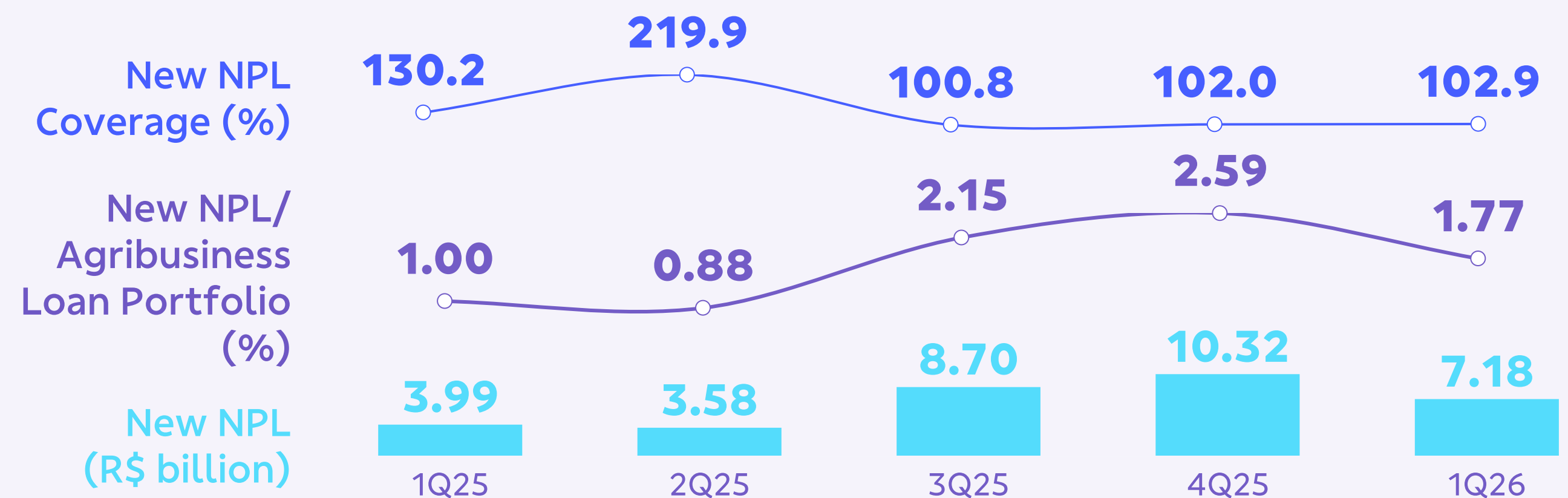
R\$ billion



## NPL and Coverage Ratio(%)

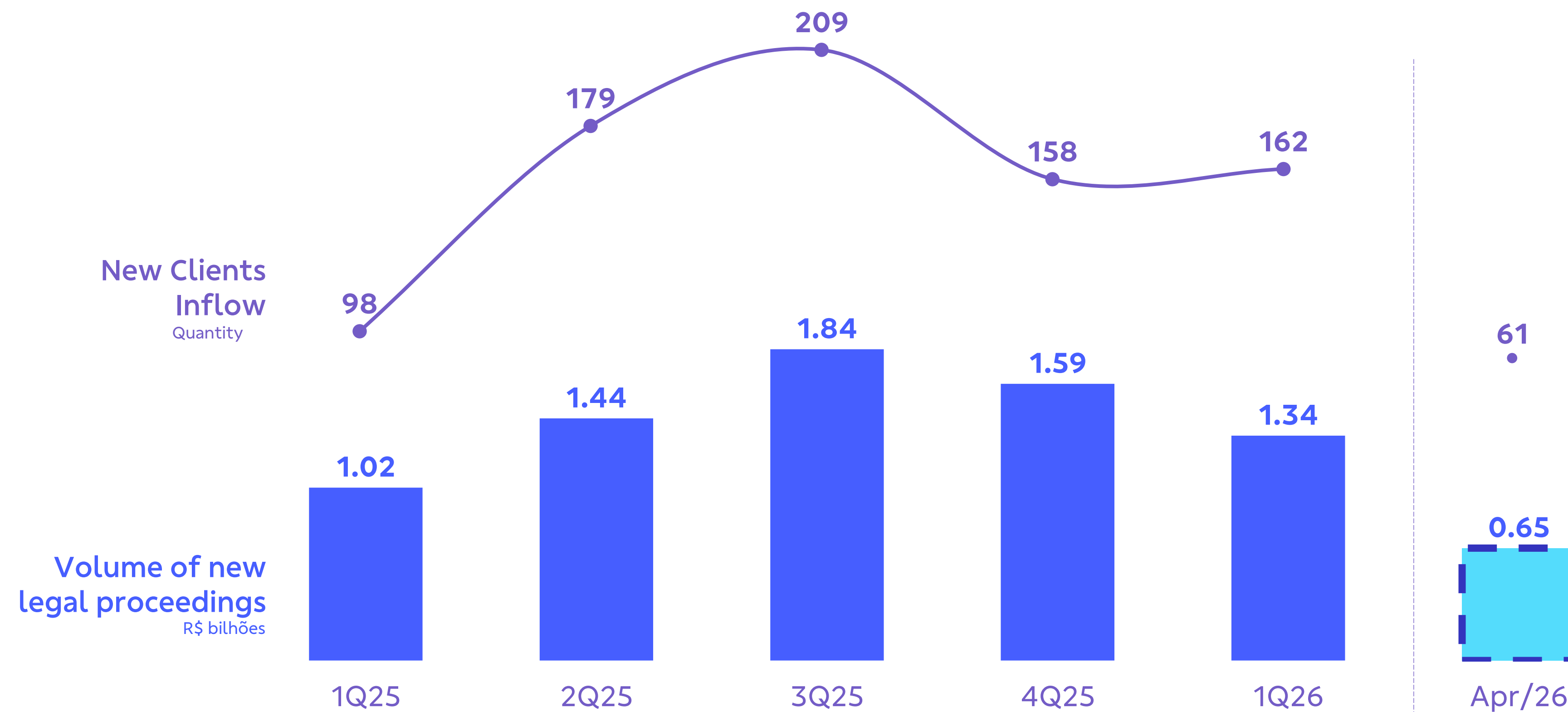


## NPL Formation



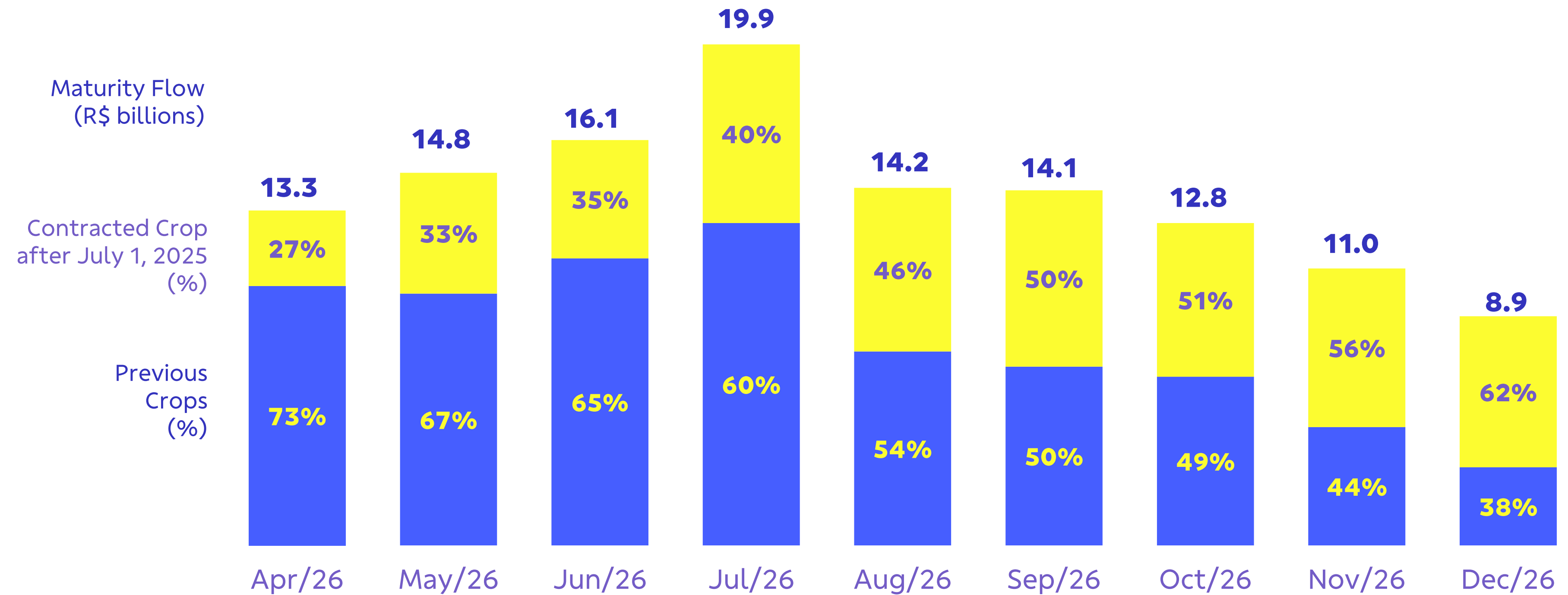


## Agribusiness Judicial Reorganization





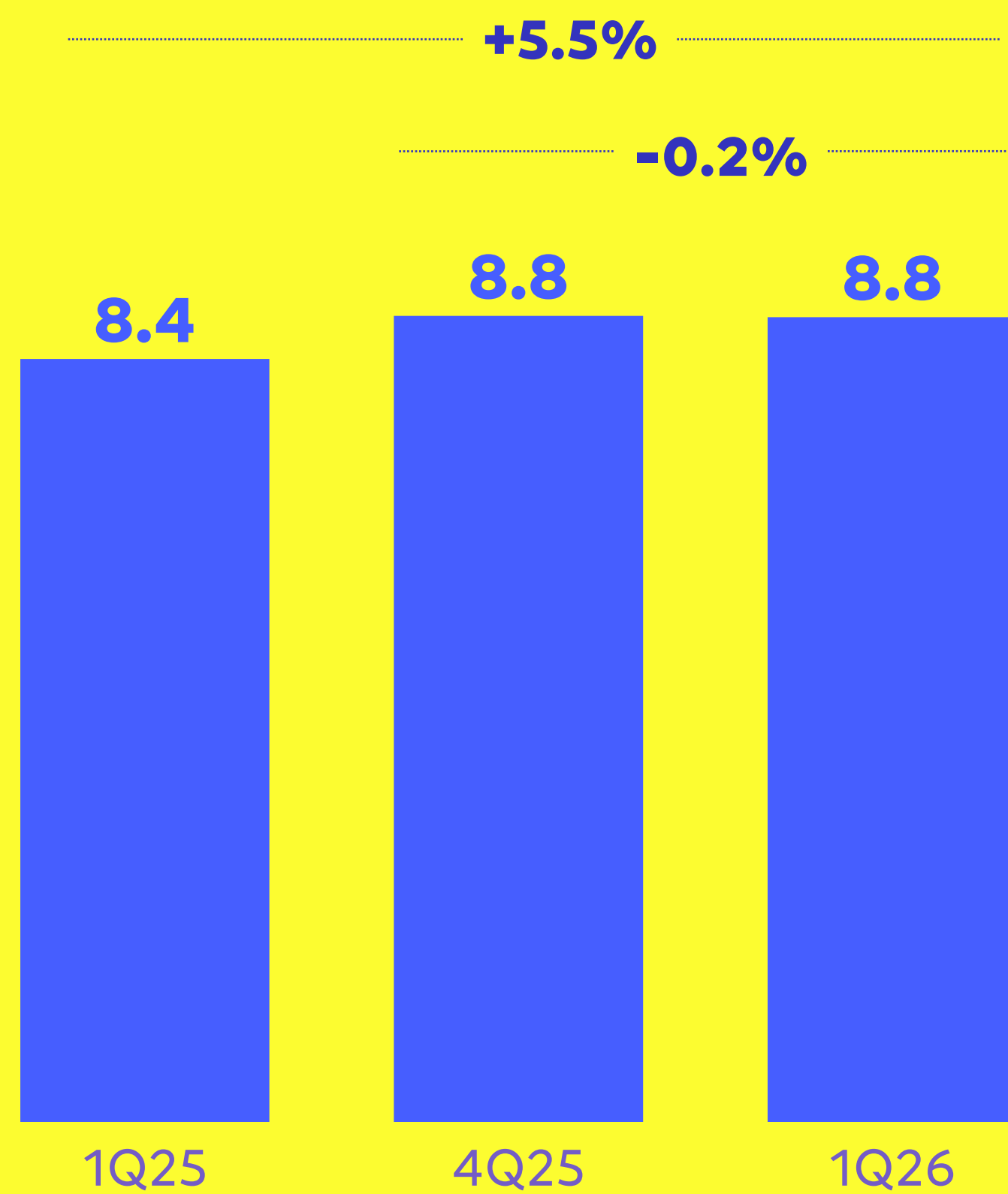
# Agribusiness Maturities



(\*) As of May 7, 2026.

# Fee Income

R\$ billion



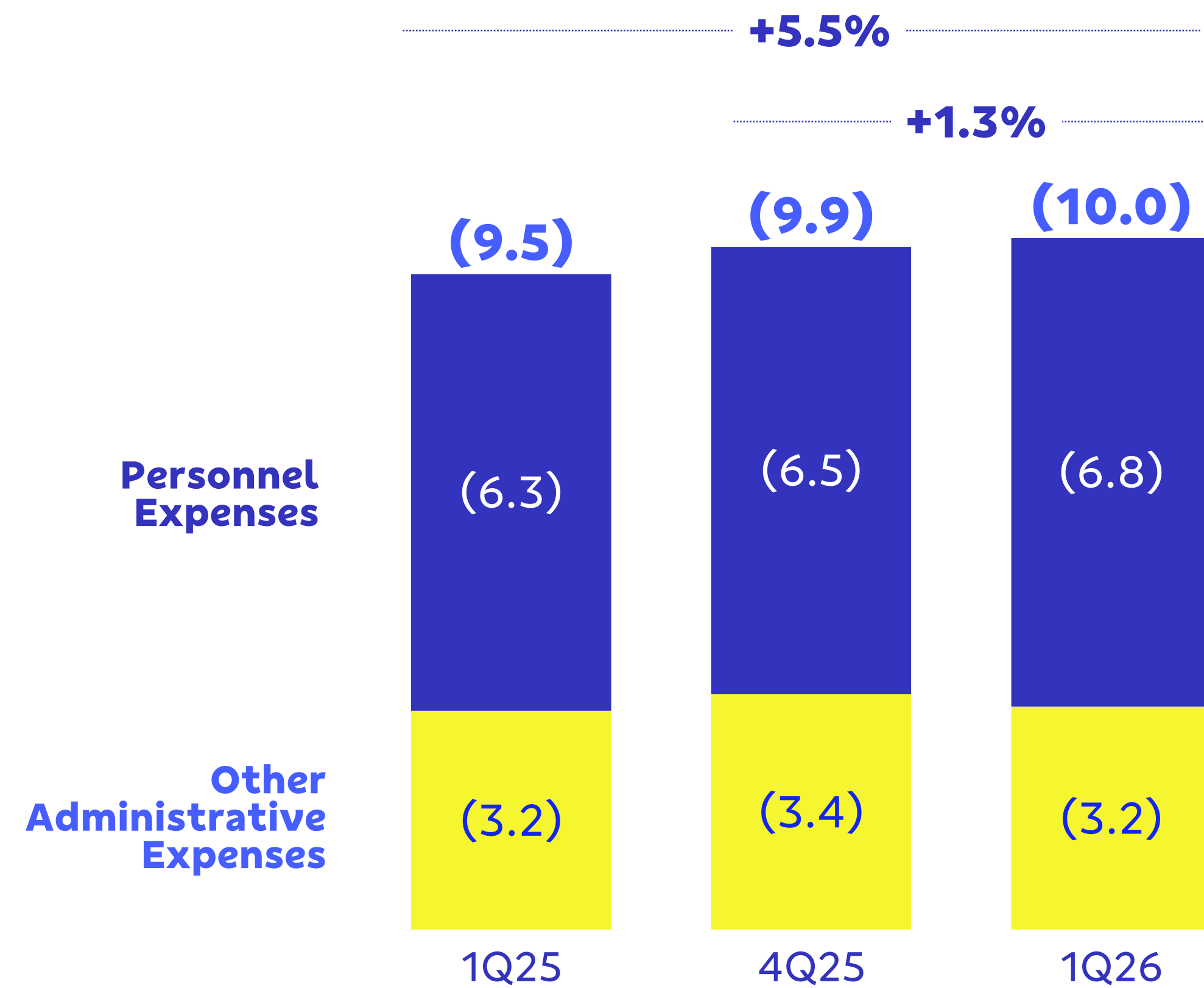
Asset Management  
**R\$ 2.7 billion**  
+8.6%<sub>1Q26/1Q25</sub>

Insurance, Pension Plans & Premium Bonds  
**R\$ 1.5 billion**  
+3.5%<sub>1Q26/1Q25</sub>

Consortium Management Fees  
**R\$ 932 million**  
+14.0%<sub>1Q26/1Q25</sub>

# Administrative Expenses

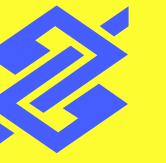
R\$ billion



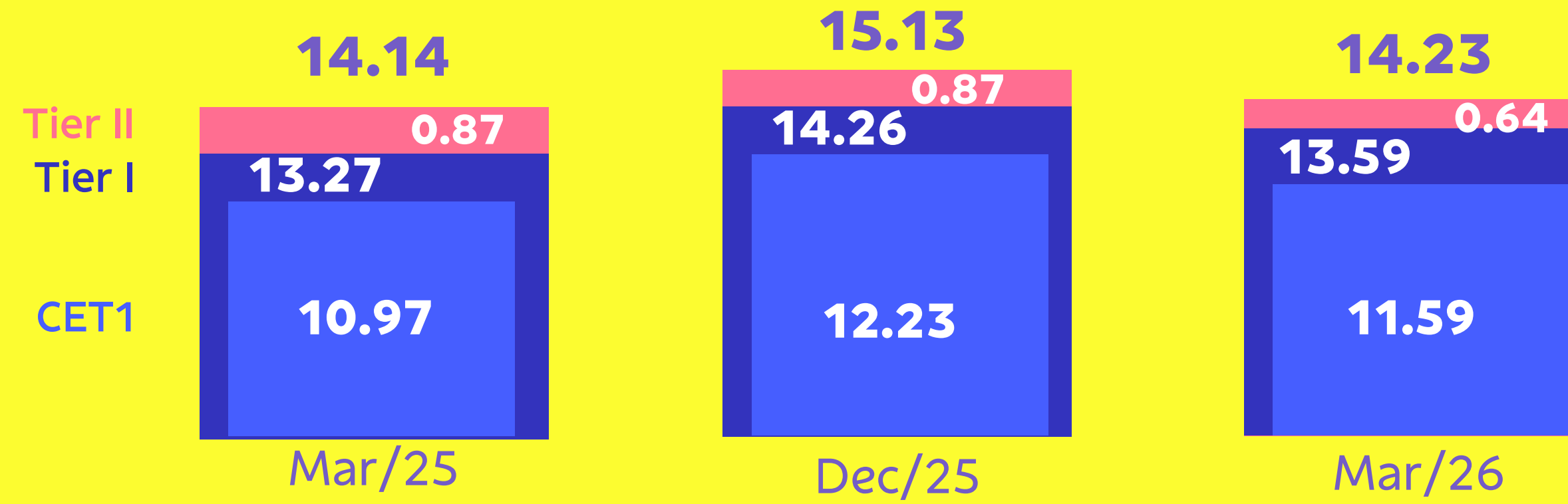
**28.0%**

Cost-to-income Ratio 12m

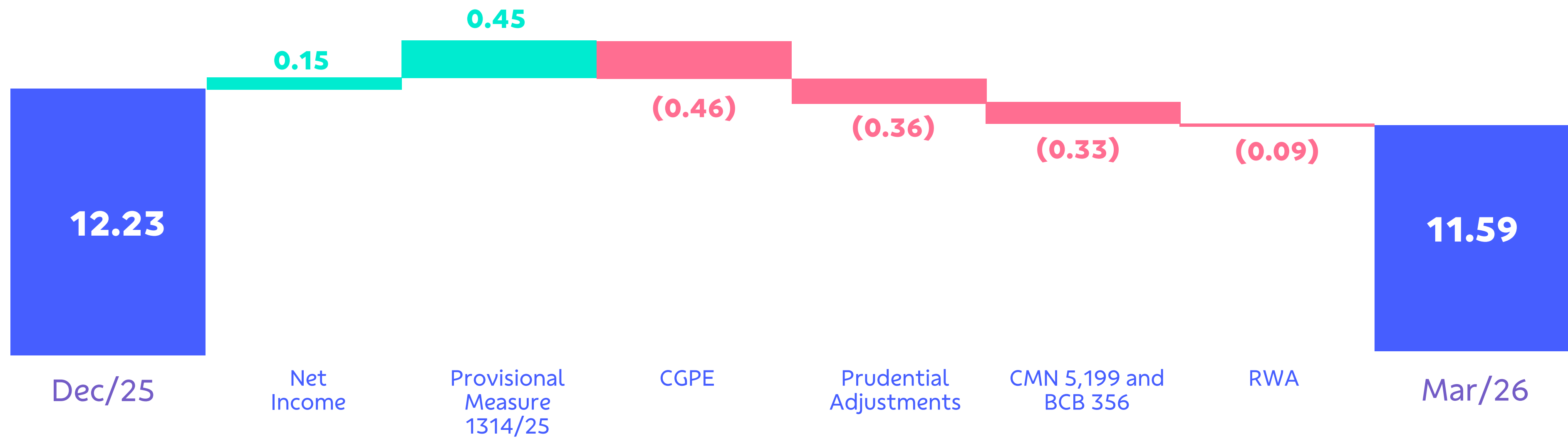
# Capital



**BIS  
Ratio  
(%)**



**CET1  
(%)**





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