



BMGB B3 LISTED N1

***Interim Financial statements consolidated
in IFRS on September 30, 2025 and
independent auditor's review report
on the Interim financial statements***

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MANAGEMENT REPORT

The Management of Banco Bmg S.A. and its subsidiaries ("Bank"), in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB), is presenting the Financial Statements under IFRS for the period ended September 30, 2025, along with the independent auditors' report.

Banco Bmg

Banco Bmg's greatest commitment throughout its almost 100-year history has always been to people and their needs. That's why we work to keep our bank up-to-date, technological, agile and, above all, human.

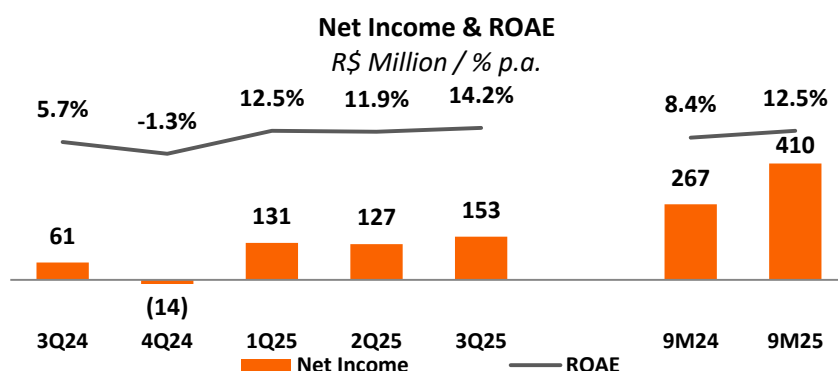
Serving millions of customers throughout Brazil, Bmg has a portfolio of financial solutions that covers a variety of audiences. We operate in the payroll loan market, with our main focus on payroll clients over the age of 50 from classes C and D, as well as insurance, assistances, personal loans and investors who want to invest their funds safely.

We believe that to be present in our clients' lives, we must be ready to help whenever required, regardless of the channel or type of relationship: anytime, anywhere, any device. This is why we act in a complementary manner on physical and digital channels, combining the technology of the digital world with the human sensitivity of the physical world.

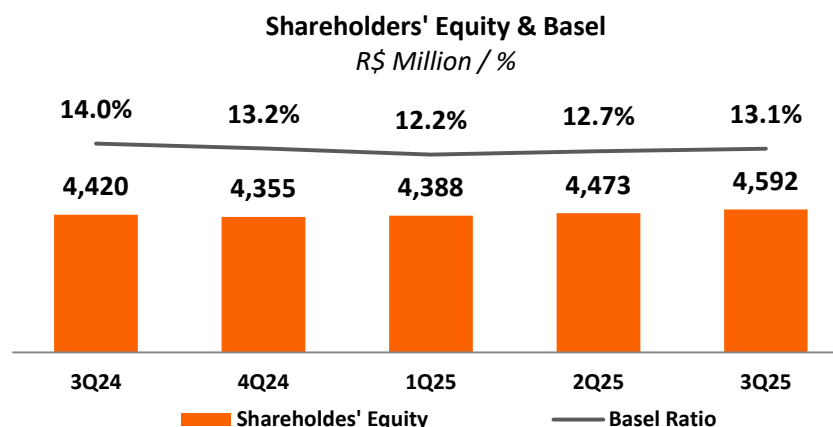
Our main activity verticals are: Retail, Wholesale and Insurance. We are evolving into a better, stronger and more profitable Bank with the aim of growing and generating sustainable results that bring value to our shareholders, clients, employees and society in general.

Financial Performance

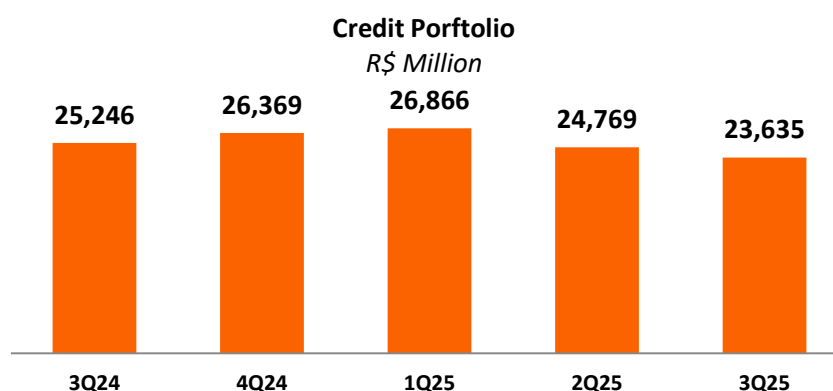
The net income attributable to the parent company in the period ended September 30, 2025, was R\$ 410 million, an increase of 53.6% compared to the same period of 2024. The Return on Average Equity (ROAE) was 12.5% per year in the period ended September 30, 2025.



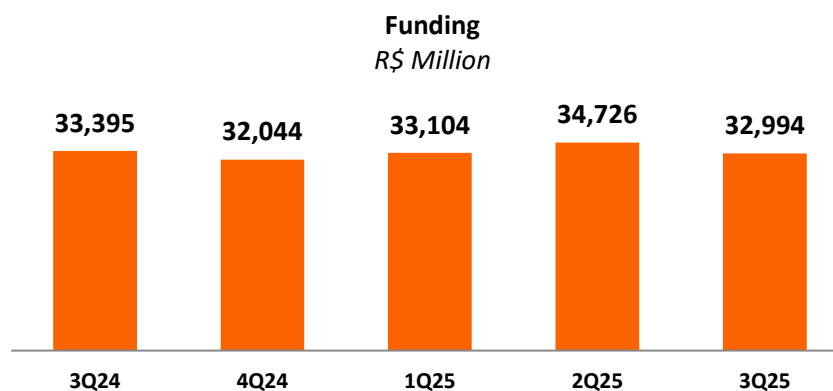
Consolidated Shareholders' Equity attributable to the parent company on September 30, 2025, amounted to R\$ 4,592 million and the capitalization ratio of risk-weighted assets (Basel Ratio) was 13.1%. In the period ended September 30, 2025, the Bank provisioned R\$ 189.1 million of Interest on Shareholders' Equity. On September 11, 2025, the Board of Directors approved the capital increase of R\$49.5 million. The operation was approved by the Central Bank of Brazil on October 31, 2025.



The total consolidated portfolio ended September 30, 2025, with a balance of R\$ 23,635 million, a reduction of 6.4% compared to the same period of 2024. The reduction in the credit portfolio was mainly due to the decrease in the payroll loan portfolio in the United States (a non-strategic asset) and the assignment without retention of risks and benefits from the payroll loan and advance for FGTS anniversary withdrawal portfolio. The Bank has been working on changing its asset mix by increasing exposure to payroll loans and personal credit while reducing less profitable portfolios. In July 2025, the Bank began operating conservatively in private payroll loans.



The consolidated funding balance totaled R\$ 32,994 million in September 30, 2025, representing a reduction of 1.2% compared to the same period of the previous year. Time deposits, the major source of funding, accounts for 70.0% of funding. Furthermore, the Bank's strategy is to be a recurring issuer in the capital market, with the aim of approaching institutional investors, promoting Bmg's liquidity and creating a reference interest curve in the institutional market.



In September 30, 2025, the Bank's investments in subsidiaries totaled R\$ 206 million, the main variation being the balance of investments in AF Controle S.A. and variation of other investments.

ESG Principles

At Banco Bmg, the sustainability of our business is linked to the ESG agenda: our commitment to the Environment, generating a positive Social impact, and maintaining ethical and transparent Governance. This is how we enhance our results and generate value for our clients, shareholders, employees and society in general. This also reflects our essence: to deliver financial solutions that enable people to live well in maturity, with a focus on the 50+ audience.

We are also one of the sponsors of the Marina and Flávio Guimarães Institute (IMFG), which centralizes the social actions of the Bmg Group. Founded to drive social transformation, IMFG promotes human development and the strengthening of the communities in which it operates.

Bmg is signatory of important movements such as UN Global Compact, the Pact for the Promotion of Racial Equality, the Business Network for Social Inclusion, the Women 360 Movement, Women on Board (WOB), Business and LGBTI+ Rights Forum, OUTstand Brasil and Business Pact for Integrity and Against Corruption (Clean Company) of the Ethos Institute.

Furthermore, in April 2025, the Bank earned the Age Friendly seal, an international certification awarded to companies that demonstrate commitment to the inclusion and appreciation of professionals aged 50 or older.

As part of the strategic pillars of the ESG area, we launched the "Você no Controle" program, aimed at employees and customers, focusing on financial literacy and education. The initiative includes exclusive benefits and free access to the "Meu Bolso em Dia" platform, which offers financial diagnosis and personalized learning paths.

Learn more about our ESG initiatives in our Annual Sustainability Report and on the website: <https://www.bancobmg.com.br/compromisso-ASG/>.

Corporate Governance

The Bank has a robust corporate governance structure. In addition to the obligations established in Level 1 of corporate governance of B3 S.A – Brasil, Bolsa, Balcão, the Bank adopted some of the obligations set forth in the Novo Mercado: (i) the 100% tag-along right, guaranteeing all shareholders the same price and conditions offered to the controlling shareholder in case of sale of control; (ii) simultaneous disclosure in Portuguese and English earnings results and material facts; and (iii) Board of Directors composed of 2 or 20% (whichever is greater) of Independent Members, and currently 44% is composed of independent members, including the chairwoman. Furthermore, the Bank has: (i) an Audit Committee composed of one independent member, (ii) five other committees directly subordinated to the Board of Directors, all with the presence of independent members; and (iii) a permanent Fiscal Council approved at the Shareholder's Meeting.

Based on best risk management practices, the Bank has developed policies, systems and internal controls to mitigate and control possible losses arising from exposure to the risks to which its activities are exposed, with a set of appropriate processes and routines applied to its operating modalities.

For more information on corporate governance, please visit: www.bancobmg.com.br/ir.

Relationship with Independent Auditors

The adopted policy adheres to the principles that preserve the independence of the auditor, in accordance with internationally accepted criteria, ie, the auditor should not audit his or her own work and neither perform managerial functions at his client nor promote its interests. In the period ended September 30, 2025, the Bank did not contract and did not have services rendered by PricewaterhouseCoopers Auditores Independentes not related to the external audit, at a level higher than 5% of the total relative fees to external audit services.

Capital Management

The assessment of capital adequacy is made to ensure that the organization maintains a strong capital base to support its activities. It also considers a prospective vision, designed to anticipate possible changes in market conditions.

Acknowledgements

All these achievements reflect the firm commitment of the Shareholders and Management to continually strive to exceed expectations and always offer its clients high quality service and a healthy environment for its employees. These gains have been possible thanks to our clients' support and trust and the dedicated efforts of our collaborators and partners/correspondents.

To them all, our deep appreciation.

BANK'S MANAGEMENT

São Paulo, November 13, 2025.

FISCAL COUNCIL OPINION

The members of the Fiscal Council of Banco Bmg S.A., in the exercise of their legal and statutory duties, having examined the management report and the individual and consolidated Interim Financial statements for the period ended September 30, 2025, prepared in accordance with the International Financial Reporting Standards (“IFRS”) rules issued by the “International Accounting Standard Board” (“IASB”), concluded that all the elements evaluated, taking into account PricewaterhouseCoopers Auditores Independentes Ltda.’s report with no reservations, reflect the assets, financial position and activities carried out by the Bank in the quarter

São Paulo, November 13, 2025

Roberto Faldini
Coordinating Member

Fernando Antônio Fraga Ferreira
Member

Flávio de Sousa Franco
Member



Report on review of consolidated interim financial statements

To the Board of Directors and Stockholders
Banco Bmg S.A.

Introduction

We have reviewed the accompanying consolidated interim balance sheet of Banco Bmg S.A. ("Bank") and its subsidiaries, at September 30, 2025 and the related consolidated statements of income and comprehensive income for the quarter and nine-month period then ended, and the consolidated statements of changes in equity and cash flows for the nine-month period then ended, and notes, comprising material accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with the International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of 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 Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of Banco Bmg S.A. and its subsidiaries, at September 30, 2025, and the consolidated financial performance for the quarter and nine-month period then ended and the consolidated cash flows for the nine-month period then ended in accordance with the International Accounting Standard (IAS) 34 Interim Financial Reporting, of the International Accounting Standards Board (IASB).



Banco Bmg S.A.

Other matters - Statement of Value Added

The interim financial statements referred to above include the consolidated Statement of Value Added for the nine-month period ended September 30, 2025. This statement is the responsibility of the Bank's management and presented as supplementary information. This statement was subjected to review procedures performed together with the review of the interim financial statements for the purpose concluding whether it is reconciled with the interim financial statements and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this statement of value added has not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that it is consistent with the consolidated interim financial statements taken as a whole.

São Paulo, November 13, 2025

PricewaterhouseCoopers
PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Fábio Araújo
Signed By FÁBIO DE OLIVEIRA ARAÚJO 27302816866
CPF: 27302816866
Signing Time: 13 de novembro de 2025 13:33 BRT
O: ICF Brasil, OU: Secretarias da Receita Federal do Brasil - RFB
C: BR
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Fábio de Oliveira Araújo
Contador CRC 1SP241313/O-3



BANCO BMG S.A.

CONSOLIDATED BALANCE SHEET

ON SEPTEMBER 30, 2025 AND DECEMBER 31, 2024

In thousands of reais

(A free translation of the original in Portuguese)

Assets	Note	2025	2024
Cash and deposits on demand	5	438,583	155,772
Financial assets		40,191,210	41,095,187
At amortized cost		29,472,038	34,285,835
Compulsory deposits in the Central Bank	6	1,301,574	1,355,174
Money market	5	-	1,549,131
Deposit application	6	20,775	200,046
Marketable securities	6	5,410,787	6,415,522
Loans and other amounts with financial institutions	6	1,383	7,041
Loans operations	6/8	23,634,727	26,368,902
Provision for the expected losses (impairment)	6/8	(1,848,774)	(2,415,819)
Sundry debtors	6/8	951,566	805,838
At fair value through other comprehensive income		6,742,304	5,724,801
Marketable securities	6	6,742,304	5,724,801
At fair value through profit or loss	0	3,976,868	1,084,551
Derivative financial instruments	6/7	73,576	302,282
Money market	6	3,903,292	782,269
Investments	4.10	205,934	156,969
Property and equipment	9	63,004	63,367
Intangible assets	10	1,728,143	1,636,603
Tax assets		4,477,560	4,131,983
Income tax and social contribution recoverable		199,156	96,231
Deferred income tax and social contribution, net	20	3,886,931	3,617,023
Other taxes and contributions recoverable	20	391,473	418,729
Judicial deposits	19	595,041	555,418
Investments held for sale	4.10	-	94,000
Available-for-sale non-current assets		6,994	11,923
Other assets	11	548,968	536,569
Total assets		48,255,437	48,437,791

The accompanying notes are an integral part of the interim consolidated Financial Statements.



BANCO BMG S.A.

CONSOLIDATED BALANCE SHEET

ON SEPTEMBER 30, 2025 AND DECEMBER 31, 2024

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

Liabilities and equity	Note	2025	2024
Financial liabilities		41,282,906	42,032,607
Financial liabilities measured at amortized cost		41,153,208	41,829,329
Deposits from clients	15	23,462,030	25,009,524
Borrowings or transfers of financial assets	13	14,778	23,851
Borrowings and onlendings	14	2,164,336	1,931,958
Borrowings of securities and financial bills	16	8,096,860	5,855,399
Subordinated financial bills and debt	17	1,148,602	1,072,393
Repurchase agreements	12	5,189,996	6,931,150
Other financial liabilities	18	1,076,606	1,005,054
At fair value through profit or loss		129,698	203,278
Derivative financial instruments	12/7	129,698	203,278
Provisions	19	1,112,112	1,023,670
Tax liabilities		286,488	347,394
Income tax and social contribution payable		185,793	243,774
Other taxes and contributions payable		100,695	103,620
Other liabilities	21	975,107	627,527
Total liabilities		43,656,613	44,031,198
Equity, capital and reserves attributable to stockholders and parent company		4,592,164	4,354,800
Capital	22(a)	3,792,105	3,742,572
Capital reserves		13,687	14,070
Other accumulated comprehensive income	22(b)	301,366	338,624
Revenue reserves	22(c)	919,947	723,129
Accumulated deficit		(430,852)	(452,494)
Carrying value adjustment		(4,089)	(11,101)
Non-controlling interests		6,660	51,793
Total equity		4,598,824	4,406,593
Total liabilities and equity		48,255,437	48,437,791

The accompanying notes are an integral part of the interim consolidated Financial Statements.

BANCO BMG S.A.
CONSOLIDATED STATEMENT OF INCOME
NINE-MONTH AND THREE-MONTH PERIOD ENDED SEPTEMBER 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	3rd Quarter 2025	9-month period 2025	3rd Quarter 2024	9-month period 2024
Interest income and similar earnings	24(a)	2,028,140	6,628,860	1,967,307	6,201,683
Interest cost and similar expenses	24(a)	(1,425,254)	(4,715,936)	(1,302,986)	(3,202,714)
Net interest revenue		602,886	1,912,924	664,321	2,998,969
Income from services provided	25	38,638	108,663	45,077	129,696
Equity in the results of associates		21,250	65,925	17,248	54,086
Net gain (loss) from financial assets and liabilities	24(b)	74,942	568,410	170,799	(357,991)
Provision for impairment of financial assets	8 (e)	(257,378)	(1,141,132)	(495,710)	(1,273,266)
Recovery of loans written off as losses	8	25,619	169,180	52,066	127,608
General and administrative expenses	24(c)	(460,286)	(1,316,475)	(439,029)	(1,271,272)
Tax expenses	24(d)	(63,111)	(179,593)	(48,002)	(153,358)
Other operating income (expenses)	24(e)	135,677	166,288	(26,972)	(75,617)
Other non-operating income	28(e)	1,827	28,507	67,266	69,954
Profit before income tax and social contribution		120,064	382,697	7,064	248,809
Current income tax and social contribution	20(b)	(258,389)	(243,647)	(39,905)	(168,011)
Deferred income tax and social contribution	20(b)	285,353	278,347	101,915	206,385
Profit for the period		147,028	417,397	69,074	287,183
Attributable to:					
Parent company of the bank		152,799	410,031	60,804	266,914
Non-controlling Interests		(5,772)	7,365	8,270	20,269
Basic and diluted earnings per share attributed to the Bank's shareholders (in reais)	23	0.2172	0.7042	0.1044	0.4579

The accompanying notes are an integral part of the interim consolidated Financial Statements.

BANCO BMG S.A.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
NINE-MONTH AND THREE-MONTH PERIOD ENDED SEPTEMBER 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Note	3rd Quarter 2025	9-month period 2025	3rd Quarter 2024	9-month period 2024
Profit for the period		147,028	417,397	69,074	287,183
Other components of comprehensive income					
Items to be subsequently reclassified to profit or loss					
Changes in fair value through other comprehensive income - marketable securities		18,468	83,790	29,324	118,687
Deferred income tax and social contribution on other comprehensive income - marketable securities		(11,067)	(39,752)	(13,636)	(55,597)
Cash flow hedge		(12,150)	(84,709)	33,329	154,937
Deferred income tax and social contribution on other comprehensive income - cash flow hedge		5,664	40,171	(15,839)	(73,673)
Goowill from BMG Seguradora acquisition		(17,848)	(17,848)	-	-
Effects of the Sale of BMG Seguros – IFRS	28(e)	-	(26,448)	-	-
Other comprehensive income		(3)	7,538	-	(1,577)
		-	-	-	-
Change in other comprehensive income for the period	22 (b)	(16,936)	(37,258)	33,178	142,777
		-	-	-	-
Total comprehensive income for the period		130,092	380,139	102,252	429,960
		-	-	-	-
Attributable to					
Parent company of the bank		135,864	372,774	93,982	409,691
Non-controlling interests		(5,772)	7,365	8,270	20,269

The accompanying notes are an integral part of the interim consolidated Financial Statements.



BANCO BMG S.A.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
NINE-MONTH PERIOD ENDED SEPTEMBER 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Capital	Capital reserves	Revenue reserve	Other comprehensive income (loss)	Treasury stock	Accumulated Profits or Losses	Total	Non-controlling interests	Total
On December 31, 2023	3,742,572	25,242	488,317	172,629	(353)	(285,397)	4,143,010	37,249	4,180,259
Profit for the period	-	-	-	-	-	266,914	266,914	20,269	287,183
Other comprehensive income	-	-	-	142,777	-	-	142,777	-	142,777
Total comprehensive income for the period	-	-	-	142,777	-	266,914	409,691	20,269	429,960
Changes in non-controlling interests	-	-	-	-	-	-	-	(11,802)	(11,802)
Capital Gains	-	-	(192)	-	-	-	(192)	-	(192)
Treasury shares	-	-	(32)	-	(811)	-	(843)	-	(843)
Recognition of share-based payment plans	-	(14,673)	-	-	-	-	(14,673)	-	(14,673)
Realization of reserve	-	-	30,382	-	-	-	30,382	-	30,382
Appropriation of profit for the period									
Transfer from reserves	-	-	320,530	-	-	(320,530)	-	-	-
Interest on capital (note 22(d))	-	-	(147,000)	-	-	-	(147,000)	-	(147,000)
Total transactions with stockholders	-	(14,673)	203,688	-	(811)	(320,530)	(132,326)	(11,802)	(144,128)
On September 30, 2024	3,742,572	10,569	692,005	315,406	(1,164)	(339,013)	4,420,375	45,716	4,466,091
On December 31, 2024	3,742,572	14,070	723,129	338,624	(11,101)	(452,494)	4,354,800	51,793	4,406,593
Profit for the period	-	-	-	-	-	410,031	410,031	7,365	417,396
Other comprehensive income	-	-	-	(37,258)	-	-	(37,258)	-	(37,258)
Total comprehensive income for the period	-	-	-	(37,258)	-	410,031	372,773	7,365	380,138
Capital Increase	49,533	-	-	-	-	-	49,533	-	49,533
Changes in non-controlling interests	-	-	-	-	-	-	-	(52,498)	(52,498)
Recognition of share-based payment plans	-	(383)	(2,490)	-	7,012	-	4,139	-	4,139
Appropriation of profit for the period									
Transfer from reserves	-	-	388,389	-	-	(388,389)	-	-	-
Interest on capital (note 22(d))	-	-	(189,081)	-	-	-	(189,081)	-	(189,081)
Total transactions with stockholders	-	(383)	196,818	-	7,012	(388,389)	(184,942)	(52,498)	(237,440)
On September 30, 2025	3,742,572	13,687	919,947	301,366	(4,089)	(430,852)	4,542,631	6,660	4,549,291

The accompanying notes are an integral part of the interim consolidated Financial Statements.

BANCO BMG S.A.
CONSOLIDATED STATEMENT OF CASH FLOWS
NINE-MONTH PERIOD ENDED SEPTEMBER 30

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	2025	2024
Cash flows from operating activities		
Profit for the period attributable to controlling stockholders	410,031	266,914
Adjustment to profit attributable to the controlling stockholders		
Recognition of share-based payment plans	383	14,673
Provision for impairment of financial assets	1,141,132	1,273,266
Equity in the (earnings) loss of subsidiary and Controlled companies	(65,925)	(54,086)
Depreciation	25,859	22,225
Amortizations	100,842	115,056
Effects of exchange rate changes on assets and liabilities	(75,940)	-
Provisions for contingent liabilities	88,437	104,108
Deferred income tax and social contribution	(278,347)	(206,385)
Adjusted profit	1,346,472	1,535,771
Changes in working capital	(2,325,344)	(2,157,420)
(Increase) Decrease in assets		
Compulsory deposits in the Central Bank	53,600	29,545
Financial assets measured in fair value through profit or loss	(3,121,023)	685,123
Financial assets at fair value through other comprehensive income	(1,062,302)	(2,598,197)
Financial assets measured at amortized cost	2,239,876	(2,065,202)
Taxes and contributions recoverable	(75,669)	47,582
Deferred taxes and contributions'	8,439	144,380
Available-for-sale non-current assets	(109,934)	(1,946)
Other assets	3,075	516,346
Judicial deposits	(39,623)	(66,895)
(Decrease) Increase in liabilities		
Financial liabilities at fair value through profit or loss	155,125	(99,555)
Financial liabilities at amortized cost	(976,125)	1,860,713
Current income tax and social contribution	145,500	40,623
Other liabilities/ provisions	453,717	(649,937)
Cash generated by operations	(978,872)	(621,649)
Income tax and social contribution paid	(206,406)	(125,767)
Net cash generated by operating activities	(1,185,278)	(747,416)
Cash flows from investing activities		
Acquisition of fixed assets	(13,215)	(19,549)
Sale of fixed assets	1,740	887
Acquisition of Investments	(65,000)	-
Acquisition of intangible assets	(192,382)	(132,367)
Net cash (used in) investing activities	(268,857)	(151,029)
Cash flows from financing activities		
Interest on share equity paid out	(116,585)	(249,687)
Capital Increase	49,532	-
Issuance of Financial Bills	300,000	-
Increase (decrease) in non-controlling interests in subsidiaries	(45,133)	8,467
Net cash generated (used in) by financing activities	187,814	(241,220)
Net increase in cash and cash equivalents	(1,266,321)	(1,139,665)
Cash and cash equivalents at the beginning of the period (note 5)	1,704,904	874,654
Cash and cash equivalents at the end of the period (note 5)	438,583	143,920
Net increase in cash and cash equivalents	(1,266,321)	(730,734)

The accompanying notes are an integral part of these interim consolidated Financial Statements.

1. Operations

Banco BMG S.A. ("Bank" or "Institution") and its subsidiaries (together, "the Group" or "Consolidated") is authorized to operate as a multiple service bank with commercial, credit, financing and investment portfolios. The benefit of the services provided between these companies and the costs of the operational and administrative structures are absorbed, in accordance with the practicability and reasonability of having they allocated to them, together and individually, and they are deemed adequate by the management of the institutions.

The Group is formed by the subsidiaries: BMG Leasing S.A., BMG Bank Cayman Ltd., Banco Soluções Financeiras S.A., Banco BMG Consignado S.A., BMG S.A. Distribuidora de Títulos e Valores Mobiliários, CBFácil Corretora de Seguros e Negócios Ltda. e sua controlada ME Promotora de Vendas Ltda., BMG Soluções Eletrônicas Ltda., Help Franchising Participações Ltda., BMG Participações em Negócios Ltda., BMG Seguridade, BMG Participações em Seguradoras LTDA., BMG Seguradora S.A., Companhia Securitizadora de Créditos Financeiros Cartões Consignados, Companhia Securitizadora de Créditos Financeiros Cartões Consignados II, Bmg Middle Market Fundo de Investimento Em Direitos Creditórios, Romeu Fundo de Investimento em Cotas de Fundos de Investimento Multimercado, Fundo de Investimento em Direitos Creditórios NP Esportes,. Detailed information on the subsidiaries is described in the consolidation note.

Banco BMG S.A. ("BMG" or "Bank"), incorporated as a Publicly Traded Company, controlled by the Pentagna Guimarães Family, and located at Avenida Presidente Juscelino Kubitscheck, nº 1.830, São Paulo/SP, Brazil.

Pursuant to the AGM held on June 3, 2024, we hereby announce a change in the corporate name of the Company BCV - Banco de Crédito e Varejos S.A. to Banco BMG Consignado S.A..

Pursuant to the AGM held on February 7, 2025, we hereby announce a change in the corporate name of the Company Banco Cifra S.A. to Banco BMG Soluções Financeiras S.A..

In December 2018, the Bank obtained its register as a public company with the Brazilian Securities and Exchange Commission (CVM).

The consolidated Interim Financial statements prepared under the IFRS were completed and approved by the Bank's management on November 13, 2025.

2. Summary of significant accounting policies

The significant accounting policies applied in the preparation of these consolidated Interim Financial statements are set out below. These policies have been consistently applied to the years presented, unless otherwise stated.

2.1 Basis of preparation

These consolidated Interim Financial statements of Banco BMG S.A. and its subsidiaries were prepared taking into consideration the provisions in Resolution nº 4,818/20 of the National Monetary Council ("CMN"), which requires the preparation of consolidated annual Interim Financial statements in accordance with the International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as "IFRS accounting standards" (IFRS® Accounting Standards, including interpretations issued by the IFRS Interpretations Committee (IFRIC® Interpretations) or by its predecessor body, Standing Interpretations Committee (SIC® Interpretations) and show all relevant information specific to the financial statements, and only that information, which is consistent with that used by management in its management. The Bank also observes, for disclosures in interim periods, the international accounting standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

For the purposes of disclosing these financial statements, the Group complies with the provisions of IAS 1 – Presentation of Financial Statements, presenting the balance sheet in order of liquidity and the segregation between current and non-current assets in an explanatory note.

The Interim Financial statements have been prepared under the historical cost convention and adjusted to reflect financial assets and liabilities (including derivative financial instruments) measured at fair value, as required by IFRS 9, in accordance with the business model.

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The preparation of consolidated Interim Financial statements requires the use of certain critical accounting estimates. It also requires the management of the Group to exercise its judgment in the process of applying the accounting policies of the Group. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 3.

2.2 Consolidation

(a) Consolidated financial statements

The following accounting policies are applied in the preparation of the consolidated financial statements.

(i) Subsidiaries

Subsidiaries are all entities over which the Group has the control. The Group controls an entity when it is exposed to or is entitled to its variable returns arising from its involvement with the entity and has the ability to affect such returns. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated on the date that control ceases.

The identifiable assets acquired and liabilities assumed for the acquisition of subsidiaries in a business combination are measured initially at their fair values on the date of the acquisition. The Group recognizes any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's net assets. The measurement of the non-controlling interest is determined upon each acquisition made. Acquisition-related costs are accounted for in profit or loss for the year as they are incurred.

The consolidated companies and their interests are presented below:

Investees	Country of incorporation	Activity	Interest (%)	
			2025	2024
BMG Leasing S.A.	Brazil	Leasing	99.99	99.99
BMG Bank Cayman Ltd.	Cayman Islands	Banking	100	100
Banco BMG Consignado S.A.	Brazil	Banking	100	100
Banco BMG Soluções Financeiras S.A.	Brazil	Banking	100	100
BMG S.A. Distribuidora de Títulos e Valores Mobiliários	Brazil	Securities distributor	100	100
ME Promotora de Vendas Ltda.	Brazil	Business intermediation	80	80
BMG Soluções Eletrônicas S.A.	Brazil	E-commerce	99.38	99.38
Help Franchising Participações Ltda.	Brazil	Business intermediation	99.98	99.98
BMG Participações em Negócios Ltda.	Brazil	Holding company	99.99	97.69
BMG Seguridade	Brazil	Insurance	100	100
BMG Participações em Seguradoras Ltda.	Brazil	Holding	100	100
BMG Seguradora S.A.	Brazil	Insurance	60	60
CBFácil Corretora de Seguros e Negócios Ltda.	Brazil	Business intermediation	99.99	99.99
			Interest %	
Credit Rights Investment Fund			2025	2024
Companhia Securitizadora de Créditos Financeiros Cartões Consignados			100	100
Companhia Securitizadora de Créditos Financeiros Cartões Consignados II			100	100
Bmg Middle Market Fundo de Investimento Em Direitos Creditórios			100	100
Vert Companhia Securitizadora de Créditos Financeiros			100	100
Fundo de Investimento em Direitos Creditórios NP Esportes				100
Investment Fund in Quotas of Multimarket Investment Funds			2025	2024
Retail Fundo De Investimento Em Participações Multiestratégia			100	100
Romeu Fundo de Investimento em Cotas de Fundos de Investimento Multimercado			100	100

In September 2024, BMG Seguros S.A. ceased to be part of the consolidated Interim Financial statements (see note 4.10).

Transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealized losses are also eliminated, unless the transaction provides evidence of impairment of the asset

transferred. The accounting policies of subsidiaries have been changed where necessary in order to ensure consistency with the policies adopted by the Group.

Investments, balance sheet account balances, and profit or loss from transactions between the Bank and its direct and indirect subsidiaries have been eliminated in the consolidated financial statements.

Income arising from assigned credit operations is recorded in the "Interest income and similar earnings" account in the statement of income and the financing cost is recorded in the "Interest cost and similar expenses" account.

Transactions with non-controlling stockholders

The Group treats transactions with non-controlling stockholders as transactions with equity owners of the Group. In purchases of non-controlling interests, the difference between any consideration paid and the share acquired of the carrying amount of the subsidiary's net assets is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded directly in equity in the "Carrying value adjustment" account.

2.3 Segment reporting

In accordance with IFRS 8, an operating segment is a component of an entity that performs business activities from which revenue can be obtained and in which expenses can be incurred, whose profit or loss can be assessed by the entity's main operational decision-maker, and in relation to which different financial information is available.

The main operational decision maker, responsible for the allocation of funds and the assessment of the performance of the operating segments, is the Executive Board together, which is also responsible for making the Group's strategic decisions.

The management separate this information into two operating segments: Retail Banking and Wholesale Banking.

These operating segments are described below:

- Retail Banking: profit or loss of the Retail Banking segment arises from the offer of banking products and services to individuals.
- Wholesale Banking: profit or loss of the Wholesale Banking segment arises from the offer of banking products and services to legal entities.

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Profit or loss by operating segment is presented in the table below:

	2025				
	Retail	Wholesale	Total	IFRS	Consolidated
	Banking	Banking	BRGAAP (i)	adjustments	under IFRS
Financial margin	2,715,418	154,213	2,869,631	(567,889)	2,301,742
Service revenue	105,651	92,871	198,522	(89,859)	108,663
Profit from financial intermediation	2,821,069	247,084	3,068,153	(657,748)	2,410,405
Expense of allowance for loan losses	(1,166,528)	(9,947)	(1,176,475)	35,343	(1,141,132)
Recovery of credits written off as losses	200,923	2,432	203,355	(34,175)	169,180
Financial gross income	1,855,464	239,569	2,095,033	(656,580)	1,438,453
Total expenses	(1,543,718)	(211,748)	(1,755,466)	605,278	(1,150,188)
Equity in the results of associates	36,874		36,874	29,051	65,925
Income (loss) from operations	348,620	27,821	376,441	(22,251)	354,190
Non-operating (loss)		2,059	2,059	26,449	28,508
Income tax and social contribution	13,098	57,650	70,748	(36,048)	34,700
Profit or loss	361,718	87,530	449,248	(31,850)	417,398

	2024				
	Retail	Wholesale	Total	IFRS	Consolidated
	Banking	Banking	BRGAAP (i)	adjustments	under IFRS
Financial margin	2,679,345	80,613	2,759,958	(272,338)	2,487,620
Service revenue	126,704	78,958	205,662	(75,966)	129,696
Profit from financial intermediation	2,806,049	159,571	2,965,620	(348,304)	2,617,316
Expense of allowance for loan losses	(1,140,408)	(18,242)	(1,158,650)	(114,616)	(1,273,266)
Recovery of credits written off as losses	132,111	(4,503)	127,608		127,608
Gross finance result	1,797,752	136,826	1,934,578	(462,920)	1,471,658
Total expenses	(1,430,658)	(196,932)	(1,627,590)	280,701	(1,346,889)
Equity in the results of associates	37,204	(2,406)	34,798	19,288	54,086
Income (loss) from operations	404,298	(62,512)	341,786	(162,931)	178,855
Non-operating (loss)	85,704	(20,308)	65,396	4,558	69,954
Income tax and social contribution	(215,797)	193,183	(22,614)	60,988	38,374
Profit or loss	274,205	110,363	384,568	(97,385)	287,183

(i) Result calculated in accordance with the accounting practices adopted in Brazil, established by the Brazilian Companies Law and the Central Bank of Brazil (BACEN).

2.4 Foreign currency translation

(a) Functional and presentation currency

Items included in the Interim Financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated Interim Financial statements are presented in Brazilian reais (R\$), which is the Bank's functional currency and also the Group's presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions, or of valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of income.

Foreign exchange variations arising from the settlement of such transactions and from the translation of monetary assets and liabilities into foreign currency at the closing foreign exchange rates are recognized as gain or losses in profit or loss for the year in the "Other operating income and expenses" account.

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2.5 Cash and equivalents

Cash and cash equivalents include cash in hand, bank deposits and short-term highly liquid money market investments, with maturities of 90 days or less on the date of acquisition, which are used by the Group to manage its short-term commitments, with immaterial risk of change in value.

2.6 Sales with repurchase commitment and purchases with resale commitment

The Group has purchase transactions with a commitment to resell ("resale commitment") and sale transactions with a commitment to repurchase ("repurchase commitment") financial assets. Resale commitments and repurchase commitments are booked under "Open market investments" and "Repurchase agreements," respectively

The amounts invested in transactions with resale commitment and the amounts raised in transactions with repurchase commitment are recorded initially in the balance sheet at the amounts received in advance or raised and they are cash subsequently recorded at amortized cost. The difference between the sale price and the repurchase price is treated as interest and it is recognized during the term of the agreement using the effective interest method. The interest accrued in transactions with resale commitment and the interest incurred in transactions with repurchase commitment is recorded in the "Interest income and similar earnings" and "Interest cost and similar expenses" accounts, respectively.

The financial assets accepted as guarantees in resale commitments can be used, when allowed by the terms of the agreements, as guarantees of repurchase commitments or they can be sold.

In Brazil, the control of the custody of financial assets is centralized and the ownership of the resale commitment and repurchase commitment is temporarily transferred to the buyer. We closely monitor the market value of the financial assets that back the transactions with repurchase commitment and we adjust the amount of the guarantee when appropriate.

The financial assets offered in guarantee to the counterparties are also maintained in the consolidated financial statements. When the counterparty is entitled to sell or use as guarantee the marketable securities offered in guarantee, these securities are reclassified in the balance sheet to an appropriate class of financial assets.

2.7 Financial assets and liabilities

2.7.1 Recognition and measurement

(a) Classification and measurement of financial assets

The Group started to apply IFRS 9 – Financial instruments and classify its financial assets in the following measurement categories:

- (i) Amortized cost;
- (ii) Fair value through other comprehensive income;
- (iii) Fair value through profit or loss.

The subsequent classification and measurement of financial assets will depend on the business model under which cash flows are managed and their characteristics – SPPI Test (Solely Payment of Principal and Interest Test).

The business model refers to how the Bank manages its financial assets to generate cash flows. The business model determines whether the cash flows result from the recognition of contractual cash flows, sale of assets or both. Financial assets can be managed for the purpose of: i) obtaining contractual cash; ii) obtaining contractual cash flows and sale; or iii) others.

The assessment of the business models takes into consideration the risks that affect the performance of the business model, how the business managers are compensated, and how the performance of the business model is assessed and reported to management. If cash flows are realized differently from expectations, the classification of the remaining financial assets maintained in this business model is not changed.

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When the financial asset is maintained in the business models i) and ii), the application of the SPPI test is necessary.

SPPI Test: assessment of the cash flows generated by the financial instrument for the purpose of verifying whether they consist only of the payment of the principal and interest. To comply with this concept, cash flows must include only a consideration for the value of money in time and the credit risk.

If the contractual terms introduce an exposure to risks or volatility in cash flows, such as exposure to changes in the prices of equity instruments or commodity prices, the financial asset is classified as measured at fair value through profit or loss. Hybrid contracts must be assessed as a whole, including all the embedded characteristics. A hybrid contract that contains an embedded derivative is accounted for on a joint basis, that is, the entire instrument is measured at fair value through profit or loss.

(i) Amortized cost

The amortized cost is the amount for which the financial asset or liability is measured upon initial recognition, plus the adjustments made using the effective interest method, less the repayment of the principal and amortization of interest, adjusted for any provision for expected credit loss.

The assets measured at the amortized cost are managed to obtain the cash flows made up only of payments of the principal and interest (SPPI Test).

Assets are recognized initially at fair value plus transaction costs and they are subsequently measured at the amortized cost using the effective interest method.

Interest, including the amortization of premiums and discounts, are recognized in the consolidated statement of income in the "Interest income and similar earnings" account.

In June 2022 the Bank reclassified financial assets from the category "financial assets at fair value through other comprehensive income" to "amortized cost,". As established in paragraph 5.6.5 of IFRS 9, as a reflection of the reclassification to accumulated loss previously recognized in other comprehensive income, which was transferred from equity and adjusted against the fair value of the financial asset.

(ii) Financial assets at fair value through other comprehensive income

- Assets managed to obtain the cash flows made up only of payments of the principal and interest (SPPI Test) and for sale;

- Initially and subsequently recognized at fair value plus transaction costs; and

- Unrealized gains and losses (except for the expected credit loss, foreign exchange differences, dividends and interest income) are recognized, net of the applicable taxes, in the "Accumulated comprehensive income" account.

(iii) Financial assets at fair value through profit and loss and financial assets designated at fair value

- Assets that do not meet the classification criteria of the previous categories; or assets designated upon initial recognition as at fair value through profit or loss to reduce "accounting mismatches";

- Initially and subsequently recognized at fair value;

- Transaction costs are directly recorded in the Statement of income; and

- Gains and losses arising from changes in fair value are recognized in the "Net gain (loss) from investments in securities and derivatives" account.

The Group irrevocably designates financial assets at fair value through profit and loss upon initial recognition (fair value option) when the option significantly reduces or eliminates measurement or recognition inconsistencies that, otherwise, could result from the measurement of assets and liabilities or the recognition of gains and losses on these assets and liabilities on different bases.

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Effective interest rate

The effective interest rate is the rate that discounts future estimated receipts or payments over the expected life of the financial asset or liability. For the calculation of the effective interest rate, cash flows are estimated taking into consideration all contractual terms of the financial instrument, but not the future credit loss. The calculation includes all commissions paid or received between the parties to the contract, the transaction costs and all other premiums or discounts. Interest income is calculated by applying the effective interest rate on the gross carrying amount of the financial asset.

In the case of financial assets with recovery problems, the adjusted effective interest rate is applied (considering the expected credit loss) at the amortized cost of the financial asset.

(iv) Financial liabilities at amortized cost

The financial assets that are not classified at fair value through profit or loss are classified in this category and, initially, they are recognized at fair value and, subsequently, they are measured at the amortized cost using the effective interest method. Interest cost is presented in the consolidated statement of income in "Interest cost and similar expenses".

Borrowings or onlendings of financial assets represent the credit assignment obligations with or without co-obligation. The amounts are represented at the present value of future financial commitments, decapitalized at the original credit assignment rate.

(b) Hedging

The Group adopts hedge accounting and chose to adopt IFRS 9, continuing to apply the IAS 39 criteria, as allowed in the initial adoption.

In accordance with IAS 39, to qualify as accounting hedge, all the following conditions must be met:

- hedging relationship is at its inception formally designated and documented, together with entity's risk management objective and strategy for undertaking the hedge.
- the hedge is expected to be highly effective in achieving offsetting changes in fair value or cash flows attributable to the hedged risk (consistently with the documentation) for this hedging relationship in particular.

IAS 39 then describes the rules for three types of hedging: fair value hedges, cash flow hedges and hedges of a net investment in a foreign operation. The bank does not have net investment hedge in operations abroad.

The fair values of the many derivative instruments used for hedging purposes are disclosed in Note 7. The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining period to maturity of the hedged item is more than 12 months, and as a current asset or liability when the remaining period to maturity of the hedged item is less than 12 months.

(i) Fair value hedge

For the derivative financial instruments that are designated and qualify as fair value hedge, the following practices apply:

- a) the gain or loss resulting from the new measurement of the hedging instrument at fair value should be recognized in profit or loss; and
- b) the gain or loss resulting from the hedged item attributable to the effective portion of the hedged item should adjust the carrying amount of the hedged item that will be recognized in profit or loss.

When the derivative expires or is sold, when the hedge no longer meets the criteria for hedge accounting or when the entity revokes the designation, the entity must prospectively discontinue the hedge accounting. Additionally, any adjustment to the carrying amount of the hedged item must be amortized in profit or loss.

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(ii) Cash flow hedge

The effective portion of the changes in the fair value of the derivative financial instruments that are designated and qualified as a cash flow hedge is recognized in other comprehensive income in the “Carrying value adjustment” account. The gain or loss relating to the ineffective portion is immediately recognized in the statement of operations within “Interest and similar proceeds income and expenses”.

The amounts accumulated in other comprehensive income are realized in the statement of income in the periods when the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place). For the derivative financial instruments that are designated or qualify as cash flow hedge, the effective portion of the gains or losses on the derivative is directly recorded in other comprehensive income and reclassified to profit or loss in the same period or periods when the hedged transaction affects profit or loss. The portion of gains and losses on the derivative financial instruments that represent the ineffective portion or the components of the *hedge* excluded from the effectiveness analysis is recognized in profit or loss. The amounts originally recognized in the accumulated comprehensive income and subsequently reclassified to profit, or loss are recognized in the corresponding income or cost line in which the related hedged item is reported.

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in comprehensive income and is recognized in profit or loss when the transaction is recognized in the statement of income. When a transaction is no longer expected to occur, the accumulated gain or loss that was reported in other comprehensive income is immediately transferred to the statement of income within “Interest income and similar earnings” and “Interest cost and similar expenses”.

(c) Modification of contractual cash flows

When the contractual cash flows of a financial asset are renegotiated or otherwise modified and this does not change substantially its terms and conditions, the Group does not write them off. However, the gross carrying amount of this financial asset is recalculated as the present value of the renegotiated or modified contractual cash flows, discounted by the original effective interest rate. Any costs or fees incurred adjust the modified carrying amount and are amortized over the remaining term of the financial asset. If, on one hand, the renegotiation or modification substantially changes the terms and conditions of the financial asset, the Group writes down the original asset and recognizes a new one. The date of the renegotiation is, consequently, considered as the date of initial recognition of the new asset for the purpose of calculating the expected credit loss, including determining significant increases in credit risk. The Group also assesses whether the new financial asset can be considered as originated or purchased with credit recovery problems, particularly when the renegotiation was motivated by financial difficulties of the debtor. Differences between the carrying amount of the original asset and the fair value of the new asset are immediately recognized in the Statement of income.

(d) Transfer of financial assets

Financial assets are derecognized when the rights to receive cash flows expire or when all risks and rewards of ownership are substantially transferred, and such transfer qualifies for derecognition in accordance with the requirements in IFRS 9. If it is not possible to identify the transfer of all risks and rewards, the control must be assessed to determine if the continuous involvement related to the transaction does not prevent the derecognition. If, during the assessment, the retention of risks and rewards is not characterized, the financial asset remains recorded, and a liability is recognized for the consideration received.

(e) Derecognition of financial assets

When there are no reasonable expectations of recovery of a financial asset, taking into consideration the historical curves, the financial asset is totally or partially derecognized together with the reversal of the provision for expected credit loss, with no effects on the Group’s statement of income. The subsequent recoveries of the amounts previously derecognized are accounted for as income in the statement of income.

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(f) Fair value

Fair value is the price that would be received for the sale of an asset or that would be paid for the transfer of a liability in an arm's length transaction between market participants on the measurement date.

(g) Equity instruments

An equity instrument is any contract that provides a residual participation in the assets of an entity, after the deduction of all of their liabilities, such as shares and quotas.

The Group subsequently measures all of its equity instruments at fair value through profit or loss, except when management chooses, upon initial recognition, to irrevocably designate an equity instrument as at fair value through other comprehensive income if it is maintained for a purpose other than to generate profit. When this choice is made, the gains and losses in the fair value of the instrument are recognized in Accumulated comprehensive income and are not subsequently reclassified to the statement of income, even upon sale. Dividends continue to be recognized in the statement of income when the Group's right is recognized.

Gains and losses in equity instruments measured at fair value through profit or loss are accounted for in the statement of income.

2.8 Financial lease operations (as lessor)

When the assets are the subject matter of a financial lease, the present value of the payments is recognized as a receivable in the consolidated balance sheet in the "Loan and lease operations" account.

The initial direct costs, when incurred by the Group, are included in the initial measurement of the lease receivables, reducing the amount of the income recognized over the term of the lease. These initial costs often include commissions and attorneys' fees.

The recognition of interest income reflects a constant return rate on the Group's net investment and takes place in the consolidated statement of income in the "Interest income and similar earnings" account.

2.9 Provision for impairment of financial assets

Expected credit loss

The Group assesses the expected credit loss associated with financial assets measured at amortized cost or fair value through other comprehensive income, with loan commitments and with financial guarantee contracts on a prospective basis. The provision for expected credit loss is recognized in the Statement of Income on a monthly basis.

Measurement of expected credit loss

- Financial assets: the loss is measured at the present value of the difference between the contractual cash flows and the cash flows the Bank expects to receive discounted at the effective rate charged;
- Loan commitments: the loss is measured at the present value of the difference between the contractual cash flows that would be due if the loan was contracted, and the cash flows the Bank expects to receive;
- Financial guarantees: the loss is measured by the difference between the payments expected to reimburse the counterparty and the amounts expected to be recovered by the Bank.

The expected loss estimation methodology considers the use of the following factors:

- Exposure to Default (EAD): is the value exposed to credit risk, using as reference the outstanding balance of the contracts and the possibility of using the approved limits;
- Default Probability (PD): it is defined as the probability of the counterparty not honoring its contractual payment obligations, using historical data and registration information of customers and contracts for estimation;

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- Default Loss (LGD): is the percentage of exposure that is not expected to be recovered in case of default, using for estimation historical parameters of delay levels, guarantees of operations and coverage by credit insurance.

The Group assesses in every reporting period whether the credit risk significantly increased based on reasonable and sustainable information that is relevant and available without undue cost or effort, including qualitative, quantitative and prospective information. Prospective information is based on macroeconomic scenarios reassessed every year or whenever market conditions so require.

The Group classifies assets in three stages to measure the expected credit loss, in which the financial assets migrate from one stage to another in accordance with the changes in credit risk.

Stage 1: It is understood that a financial instrument in this stage does not present a significant increase in the risk from its initial recognition. The provision for this asset represents the expected loss resulting from possible non-compliance in the next 12 months;

Stage 2: If a significant increase in the risk is identified from the initial recognition, and no deterioration is realized, the financial instrument falls within this stage. In this case, the amount related to the provision for expected loss due default reflects the estimated loss of the financial instrument remaining life. To assess the significant increase in credit risk, quantitative measurement indicators used in regular credit risk management will be used, as well as other qualitative variables, such as the indication of a non-deteriorated operation if it is considered refinanced or operations included in a special agreement, and;

Stage 3: A financial instrument is registered in this stage when it shows indications of clear impairment arising from one or more past event that already materialized in a loss. In this case, the amount related to the provision for losses reflects the expected losses arising from the credit risk in the expected financial instrument remaining life.

Change of stage

An asset will migrate from one stage to another as the credit risk increases. If, in a subsequent period, the quality of a financial asset improves or the significant increase in the credit risk that was previously identified reverses, the financial asset may return to the stage 1, unless it is a financial asset originated or acquired with credit recovery problems.

Domestic and foreign government bonds are considered financial assets with low credit risk and, therefore, they remain in stage 1, in accordance with a study carried out by the Group.

The Group assesses whether the credit risk significantly increased on an individual or collective basis. For the purpose of a collective assessment, financial assets are grouped based on credit risk characteristics shared, taking into consideration the type of instrument, credit risk ratings, the initial recognition date, the remaining term, industry, geographic position of the counterparty among other relevant factors.

2.10 Available for sale non-current assets

In conformity with IFRS 5, assets whose carrying amount can be recovered, particularly by means of a sales transaction instead of the continuous use, were recorded in this category.

They are composed of real estate properties, machinery and equipment and vehicles not used in operations, which were acquired or received as payment in kind.

These assets are sold when they are received as payment in kind. However, those whose negotiation may reveal to be difficult are periodically assessed for impairment based on a technical report. Additionally, investments that are available for immediate sale and whose disposal is highly probable, are classified as held for sale, and measured at the lower of the net book value and the fair value of the asset.

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2.11 Intangible assets

Goodwill

Goodwill represents the excess of the cost of an acquisition over the net fair value of the assets and liabilities of the acquired subsidiary. Goodwill on acquisitions of subsidiaries is recorded as “Intangible assets” in the consolidated financial statements. If negative goodwill is determined, the amount is recorded as a gain in the statement of income on the date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

The goodwill is allocated to the Cash Generating Units (“UGC”) for the purposes of impairment testing. The goodwill is allocated to the Cash Generating Units or to the groups of Cash Generating Units, which may benefit from the business combination from which the goodwill originated and they are identified in accordance with the operating segment.

2.12 Property and equipment

Property and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the items

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the costs can be reliably measured. All other repair and maintenance costs are charged to expenses as incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method as follows:

	Years
Buildings	Between 20 and 25
Security system	Between 18 and 20
Installations	Between 8 and 10
Furniture and equipment in use	Between 8 and 10
Communication system	Between 8 and 10
Vehicles	Between 3 and 5
Data processing system	Between 3 and 5

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount (Note 2.13).

The gains and losses on disposals are determined based on the comparison of results with the carrying amount and they are recognized in the “General and administrative expenses” account.

2.13 Provision for impairment of financial assets

Non-financial assets are reviewed for impairment at the balance sheet date or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognized by the excess of the asset’s carrying amount over its recoverable amount. The recoverable amount is the highest of an asset’s fair value less costs to sell and its value in use. For the purpose of assessing the provision for impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash-Generating Units (“UGCs”)). The non-financial assets for which a provision for impairment was recognized, except goodwill, are reviewed for an analysis of a possible reversal of the provision for impairment on the date of the presentation of the financial statements.

2.14 Provisions

Provisions for judicial actions (labor, civil and tax) are recognized when the Group has a present or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

When there are a number of similar obligations, the probability of settling them is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of settlement related to any one item included in the same class of obligations is small.

These judicial actions are assessed based on the best estimates of management, taking into consideration the opinion of legal advisors when it is likely that financial resources will be required to settle the obligations and that the amount of the obligations can be reliably estimated.

2.15 Current and deferred income tax and social contribution

The provision for current taxes is constituted at the rate of 15% on the calculated profit plus an additional 10% on that which exceeds R\$20/month, for income tax, 20% for Social Contribution on Net Profit "CSLL" according to Constitutional Amendment No. 103 of November 12, 2019 from January 2022 to July 2022 and, 21% between August 1 and December 31, 2022 according to Law No. 14,446/22.

The deferred income tax and social contribution are represented by the tax credits and deferred tax liabilities obtained by the differences between the accounting calculation basis and the tax calculation basis, in accordance with the tax rules and legislation, at the tax rates in effect on the date they are created.

The tax credit arising from tax loss carryforwards is only recognized if there is sufficient future taxable income for its offset.

2.16 Profit sharing

The Group recognizes a liability and an expense for profit sharing based on a methodology that takes into consideration the profit attributable to the Group's stockholders after certain adjustments. The Group recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

2.17 Share Capital

The share capital is composed of common and preferred shares, nominative and with no par value (Note 22 (a)).

2.18 Revenue recognition

The most significant criteria used by the Group to recognize its income and costs are summarized below:

(a) Interest income, interest cost and similar earnings and expenses

Interest income, interest expenses and similar earnings and expenses are recognized using the effective interest method. For the loan operations in which the payment of principal and interest is overdue for 60 days or more, interest income will no longer be recognized.

(b) Commissions, fees and similar items

Income and costs from fees and commissions are recognized in the consolidated statement of income, as part of the effective interest rate, using criteria that vary in accordance with their nature. The main criteria are as follows:

- Income and costs from fees and commissions, related to financial assets and liabilities measured at fair value in profit or loss are recognized when they are incurred.
- Income and costs resulting from transactions or services carried out over a long period of time are recognized over the life of these transactions or services using the straight-line method.
- Income and costs related to services provided in a single act are recognized upon the performance of this single act.

(c) Non-financial income and expenses

They are recognized for accounting purposes on the accrual basis.

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(d) Deferred charges and payments

They are recognized for accounting purposes at the amount resulting from the discount of expected cash flows at market rates.

2.19 Earnings per share

Earnings per share are calculated by the division of profit attributed to the Group's controlling stockholders by the weighted average number of common and preferred shares outstanding every year. The weighted average number of shares is calculated based on the periods in which the shares were outstanding.

2.20 Distribution of dividends and interest on capital

The distribution of dividends and interest on capital to the Group's stockholders is recognized as a liability in the Group's Interim Financial statements at the semester, or when declared, based on the Group's By-Laws, calculated based on profit or loss determined in accordance with the accounting practices adopted in Brazil applicable to financial institutions authorized to operate by the Central Bank of Brazil. Any amount that exceeds the minimum required is only provided on the date it is approved by the stockholders at the General Stockholders' Meeting.

The tax benefit from interest on capital is recognized in the statement of income.

3. Critical accounting estimates and judgments

Estimates and judgments are continually reassessed and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Based on assumptions, the Group makes estimates concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year are described below. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year are described below.

These estimates are based on current expectations and on estimated projections of future events and trends that may affect the consolidated financial statements. The main assumptions that can affect these estimates, in addition to those previously mentioned, are related to the following factors: The main assumptions that can affect these estimates, in addition to those previously mentioned, are related to the following factors:

- Variation in the amounts deposited, in client base and in borrowers' default rates.
- Changes in interest rates.
- Changes in inflation rates.
- Government regulations and tax issues.
- Adverse legal proceedings or disputes.
- Credit, market and other risks arising from credit and investment activities.
- Changes in the market values of Brazilian securities, especially Brazilian government bonds.
- Changes in regional, national and international business and economic conditions.

(a) Measurement of the provision for impairment of financial assets in "Financial Assets Measured at Amortized Cost"

Assets classified in the financial assets measured at amortized cost category are stated at amortized cost and adjusted by the effective interest rate.

On the base date of the financial statements, the Group must assess the losses inherent to the financial assets measured at the amortized cost. The determination of impairment losses on loans and receivables requires a high

level of judgment that involves different evaluation criteria, such as an analysis of the specific characteristics of each loan and receivable portfolio, the existing guarantees and the risk of the operations.

The Group uses internal models to analyze the portfolios of loans and receivables and determine the required provision for losses in accordance with Note 2.9. These models use statistical factors of historical losses observable from a time window that is sufficient to capture seasonal effects and remove the effects of unusual market conditions for groups of loans with similar risk characteristics.

(b) Provision, Contingent Liabilities and Contingent Assets

The group periodically reviews its contingencies. These contingencies are assessed based on the best estimates of management, taking into consideration the opinion of legal advisors when it is likely that financial resources will be required to settle the obligations and that the amount of the obligations can be reliably estimated. For the contingencies classified as "Probable", provisions are recognized in the Balance Sheet in the "Provisions" account, as described in Note 19.

The amounts of contingencies are measured using models and criteria that allow their proper measurement despite the uncertainty that is inherent to terms and amounts.

(c) Deferred income tax and social contribution

Deferred tax assets are recognized only in relation to temporary differences to the extent that it is probable that the Group will have future taxable income against which deferred tax assets can be used. Other deferred tax assets (tax credits and tax loss carryforwards) are recognized only when it is probable that the Group will have sufficient future taxable profits against which such credits can be used. In accordance with current regulation, the expected realization of the Group's tax assets is based on the projection of future revenue and technical studies.

(d) Impairment of Goodwill

The review of the impairment allowance reflects the Group's best estimate of future cash flows from Cash Generating Units (CGUs), with the identification of CGUs and the estimation of their fair value minus selling costs and/or value in use. These flows are subject to market conditions and uncertain factors, as follows:

- Projected cash flows for the periods of available forecasts and long-term assumptions of these flows;
- Discount rates as they generally reflect financial and economic variables, such as the risk-free interest rate and a risk premium.

CGUs or CGU groups are identified at the lowest level at which goodwill is monitored for internal administration purposes. Goodwill is allocated to cash flow generating units for the purpose of the impairment test.

(e) Share basis payment

The Bank has a specific Compensation Plan for its Directors, which includes guidelines for the payment of fixed and variable compensation in line with the Bank's risk management policy. The amount of fixed compensation is approved annually at the General Meeting. The right to variable compensation is subject to the achievement of the Consolidated strategic objectives, individual goals and targets for the areas of activity of the Directors.

At an extraordinary general meeting held on April 3, 2020, the Bank implemented a Long-Term Incentive Plan, the purpose of which is to allow directors and certain employees of the Bmg Group designated by the Bank's Compensation and Personnel Committee and approved by the Board of Directors (collectively, "Employees") to receive preferred shares issued by the Bank as a long-term incentive that will make up their respective variable compensation.

4. Financial risk management

The Group's activities expose it to several financial risks: market risk (including currency risk, fair value and cash flow interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain risk exposures.

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Risk management is carried out by a specific office of the Group in accordance with the policies approved by the Board of Directors. The Group's Risk department identifies, assesses and protects the Group against any financial risks in co-operation with the Group's operating units. The Board of Directors establishes written principles for overall risk management, as well as for specific areas, such as foreign exchange risk, interest rate risk, credit risk, the use of derivative and non-derivative financial instruments, and investment of cash surplus, and these principles are monitored through reviews of the Asset and Liability Committee ("ALCO").

4.1 Credit and socioenvironmental risk

The Group is exposed to credit risk, which is the risk that arises when a counterparty causes a financial loss by failing to settle an obligation. Significant changes in the economy or in the financial health of a particular economic activity segment that represents a concentration in the portfolio held by the Group may result in losses that differ from those for which a provision is recognized at the balance sheet date. Therefore, management carefully controls the exposure to credit risk.

Exposures to this type of risk mainly arise from direct loan operations, indirect loan operations (onlendings with the intermediation of financial agents) and other financial instruments. There is also the credit risk in connection with financial agreements that are not recorded in the balance sheet, such as loan commitments. Credit risk control and management are carried out by the Risk Department.

Banco Bmg's Socio-environmental Responsibility policy, which follows the provisions of CMN Resolution No. 4,327/2014, institutes guidelines and consolidates socio-environmental practices in business and in customer relations. The policy establishes prohibited segments, for which we do not grant credit, and restricted sectors, for which the social and environmental risk analysis is more detailed and rigorous. It also determines practices, which include risk management and socio-environmental impact analyses for the purpose of credit and supplier management, conducted through the analysis of socio-environmental practices. In this case, socio-environmental risk is analyzed in order to mitigate operational risk, capital risk, credit risk and reputational risk.

4.1.1 Maximum exposure to credit risk

The table below presents the maximum exposure to credit risk, without considering the guarantees received or other credit improvements.

	2025	2024
Cash and deposits on demand	438,583	155,772
Money market		1,549,131
Compulsory deposits in the Central Bank	1,301,574	1,355,174
Financial assets stated at fair value through other comprehensive income – marketable securities	6,742,304	5,724,801
At fair value through profit or loss	3,903,292	782,269
At fair value through profit or loss - Derivative financial instruments	73,576	302,282
Financial assets measured at amortized cost (except Compulsory deposits in the Central Bank and Money market)	28,170,464	31,381,530
Off-balance	5,473,325	5,902,807
Guarantees and sureties	225,165	166,970
Credits to be released	5,248,160	5,735,837
Total maximum exposure to credit risk	46,103,118	47,153,766

For assets recorded in the balance sheet, the exposures described are based on net carrying amounts. This analysis includes only the financial assets that are subject to credit risk, and non-financial assets are not included.

As shown in the table above, the most significant exposure arises from loans and receivables and available-for-sale financial assets.

The credit risk limits are determined based on internal or external classifications in accordance with the limits determined by the Board of Directors. The use of the credit limits is regularly monitored. See Note 4.1.4 for further disclosure on credit risk.

4.1.2 Risk limit control and mitigation policies

The Group manages, limits and controls credit risk concentrations whenever they are identified, particularly for counterparties and individual groups. Management structures the risk levels it assumes, establishing limits on the acceptable risk extent related to a specific debtor and groups of debtors. These risks are monitored on a rotating basis and are subject to annual or more frequent reviews, when necessary, and are approved by the proper authorities that are determined by the Corporate Credit Committee. The payroll loan credit card is a large volume mass-market product with low average ticket, which reduces the credit concentration risk.

Credit risk exposure is also managed by the regular analysis of actual and potential borrowers with regard to the payments of the principal amount and interest and of the changes of limits when appropriate.

One of the ways to mitigate credit risk is to take guarantees on the release of funds. The Group implements guidelines on the acceptance of specific classes of guarantees or mitigation of credit risk. The main types of guarantees for loan operations are:

- Trust receipt;
- Pledge;
- Mortgage;
- Promissory note;
- Letter of guarantee.

The internal classification tool helps the Group determine the objective evidence of the provision for impairment in accordance with IFRS 9, based on the criteria described in Note 2.9.

4.1.3 Quality of financial assets

The quality of the Group's financial assets, which are assessed on an individual basis, is measured in accordance with the internal risk classification and is presented as follows:

2025			
	Internal risk classification		
	Low	Medium	High
Cash and deposits on demand	438,583	-	-
Compulsory deposits in the Central Bank	1,301,574	-	-
Financial Assets Measured at Amortized Cost - Credit Operations	21,108,347	1,021,910	1,504,471
Financial assets stated at fair value through other comprehensive income – marketable securities	6,742,304	-	-
At fair value through profit or loss	3,903,292	-	-
At amortized cost - Marketable securities	5,410,787	-	-
Derivative financial instruments	73,576	-	-
2024			
	Internal risk classification		
	Low	Medium	High
Cash and deposits on demand	155,772	-	-
Money market	1,549,131	-	-
Compulsory deposits in the Central Bank	1,355,174	-	-
Financial Assets Measured at Amortized Cost - Credit Operations	23,306,245	1,262,588	1,800,069
Financial assets stated at fair value through other comprehensive income – marketable securities	5,724,801	-	-
At fair value through profit or loss	782,269	-	-
At amortized cost - Marketable securities	6,415,522	-	-
Derivative financial instruments	302,282	-	-

4.1.4 Concentration of risks

The individual risk limits in loan operations are determined in specific operational regulations.

These limits are frequently monitored and, in the event of departure from the limit, the officer responsible for risk management will be immediately communicated and will have to develop and manage the performance of an action plan for correction and adjustment.

The high volume of operations carried out by the Institution requires a complex structure of technology environment to process these transactions and internal controls.

4.2 Market risk

Market risk is defined as the possibility of losses resulting from the variation of market prices and rates due to the mismatching of terms, currencies and indexes in the positions held by the Group. Operations classified as market risk sources are those subject to changes in foreign exchange rates, interest rates and commodity prices. The portfolios

of held-for-trading investments include all the securities owned by the investment funds, the daily changes in which are regularly monitored.

Financial instruments that are not designated for trading basically correspond to Marketable securities. This portfolio includes interest rate, price index and foreign exchange risks. The measurement techniques used to measure and control the market risk are described below:

Market risk measurement techniques

Value at Risk (“VaR”)

VaR is an estimate based on potential loss statistics for the current investment portfolio arising from adverse changes in market conditions. It expresses the “maximum” amount that the Group can lose at a certain confidence level (99%). There is, therefore, a one percent (1%) probability that actual losses are higher than the VaR estimate. This model presumes a holding period for all positions (10 days). In addition, it also presumes that changes during such period will maintain a pattern similar to the changes that occurred in previous ten-day holding periods. The VaR is used to measure the risk of banking portfolio financial operations that are subject to changes in fixed interest rates denominated in Brazilian reais and in the Long-Term Interest Rate (TJLP), changes in price indexes denominated in the Broad Consumer Price Index (IPCA) and the General Market Price Index (IGP-M), and the foreign exchange variation. These limits are daily monitored by the Risk Department.

Stress test

As in the management of market risk exposure, financial instruments are segregated into trading and banking portfolios according to best market practices and to the operation classification and capital management criteria of Basel III New Standardized Approach of Bacen. The banking portfolio consists of commercial and structural operations arising from the different business lines of the Group and their hedges. Therefore, the entire portfolio of the Group to be analyzed regarding market risk is classified as banking.

The summarized table below shows the effects of price variations in the projected scenarios and does not necessarily reflect the current position, in view of the market dynamics and the Group’s activities.

Stress tests provide an indication of the potential volume of losses that might arise from extreme market situations. The stress tests for the banking portfolio are conducted by the Risk Department.

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Banking portfolio

		2025		
Risk factors	Definition	Scenario 1	Scenario 2	Scenario 3
Foreign currency	Exposures subject to foreign exchange variation	(949)	(2,373)	(4,745)
Interest rates in reais	Exposures subject to changes in fixed interest rates	(132,116)	(330,290)	(660,580)
Foreign exchange coup	Exposures subject to changes in foreign exchange coupon rates	(3,473)	(8,684)	(17,367)
IPCA / IGP-M	Exposures subject to changes in price index coupon rates	16,520	41,299	82,599
Total		(120,018)	(300,048)	(600,093)

		2024		
Risk factors	Definition	Scenario 1	Scenario 2	Scenario 3
Foreign currency	Exposures subject to foreign exchange variation	(377)	(942)	(1,884)
Interest rates in reais	Exposures subject to changes in fixed interest rates	(95,360)	(238,400)	(476,800)
Foreign exchange coup	Exposures subject to changes in foreign exchange coupon rates	(17,266)	(43,165)	(86,329)
IPCA / IGP-M	Exposures subject to changes in price index coupon rates	18,683	46,708	93,416
Total		(94,320)	(235,799)	(471,597)

The Group's financial instruments are classified as banking portfolio and they comprise loan operations, instruments for the raising of financial resources to be used to finance the loan portfolio, available-for-sale marketable securities and derivative financial instruments to be used to *hedge* other operations classified in this portfolio (asset or liability).

The risk factors identified are as follows:

- Interest curve – loss arising from price variations due to variations in Brazilian real-denominated fixed interest rates;
- Foreign exchange coupon – loss arising from price variations due to variations in the domestic interest rate for operations indexed to foreign exchange variation;
- Foreign exchange – loss arising from price variations due to variations in any currency.
- IPCA/IGP-M: loss arising from price index variations.

Assumptions for the risk factors

Scenario	Interest curve (fixed) and foreign exchange coupon curve	Foreign exchange
1	Parallel shift of + 100 basis points	10% increase
2	Parallel shift of + 250 basis points	25% increase
3	Parallel shift of + 500 basis points	50% increase

- Scenario 1 represents a parallel shock of 100 basis points (+1%) in the interest and foreign exchange coupon curves plus a 10% shock in foreign exchange rates.
- Scenario 2 represents a parallel shock of 250 basis points (+2.5%) in the interest and foreign exchange coupon curves plus a 25% shock in foreign exchange rates.
- Scenario 3 represents a parallel shock of 500 basis points (+5%) in the interest and foreign exchange coupon curves plus a 50% shock in foreign exchange rates.

4.3 Foreign exchange risk

The Group operates internationally and is exposed to foreign exchange risk arising from the exposure of some currencies, primarily with respect to the U.S. dollar. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations.

Management established a policy that requires the Group companies to manage their foreign exchange risk. The Group companies whose operations are exposed to foreign exchange risk are required to hedge their foreign exchange risk exposure through *swap* operations carried out under the guidance of the Group' Treasury. Foreign

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exchange risk arises when future commercial transactions or recognized assets or liabilities are denominated in a currency that is different from the entity's functional currency.

Concentrations of currency risk—financial instruments recorded in the balance sheet

	2025	2024
Assets		
Investments in foreign currency (U.S. dollar)	363,699	59,513
Total financial assets	363,699	59,513
Liabilities		
Loan abroad (U.S. dollar)	(1,391,901)	(1,306,878)
Total financial liabilities	(1,391,901)	(1,306,878)
Total derivatives – Assets (U.S. dollar)	5,063	281,357
Total derivatives – Liabilities (U.S. dollar)	(128,840)	(91,020)
Net financial position recorded in the balance sheet	(123,777)	190,337

4.4 Cash flow or fair value risk associated with interest rate

The Group's interest rate risk arises mainly from funding via time deposits, interbank deposits and credit lines (FINAME) from the National Bank for Economic and Social Development (BNDES). Funds raised at variable rates expose the Group to cash flow interest rate risk. Meanwhile, funds raised at fixed rates (especially subordinated debts and short-term notes) expose the Group to the fair value interest rate risk. In 2025 e de 2024, the Group's variable rate loans were mainly maintained in Brazilian reais and us dolar.

The Group analyzes its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions and financing. Based on these scenarios, the Group calculates the impact on the result of a defined interest rate shift. For each simulation, the same interest rate shift is used for all the currencies. The scenarios are run only for the liabilities that represent the major interest-bearing positions.

Based on the various scenarios, the Group manages its cash flow interest rate risk by using floating-to-fixed interest rate swaps. Such interest rate swaps have the economic effect of converting borrowings from floating rates to fixed rates. The fixed rates that result from this swap operation are lower than those available if the Group borrowed at fixed rates directly.

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The table below summarizes the Group's exposure to interest rate risk and includes financial instruments at their carrying amounts, categorized by the earliest contractual amendment or maturity dates.

	2025			
	Within 90 days	From 91 to 360 days	Over 360 days	Total
Open market investments				
Compulsory deposits in the Central Bank	1,301,574			1,301,574
At fair value through profit or loss - Derivative financial instruments (Note 7)	29,838	36,225	7,514	73,577
Financial assets stated at fair value through other comprehensive income – marketable securities (Note 6)	889,939	4,029,283	1,823,082	6,742,304
Financial assets measured at amortized cost (Note 6)	7,074,592	5,933,213	15,162,658	28,170,463
At fair value through profit or loss (Note 6)			3,903,292	3,903,292
Total financial assets	9,295,943	9,998,721	20,896,546	40,191,210
Financial liabilities measured at amortized cost (Note 12)	9,181,801	9,476,639	22,494,767	41,153,207
Derivative financial instruments (Note 7)	68,117	40,660	20,921	129,698
Total financial liabilities	9,249,918	9,517,299	22,515,688	41,282,905

	2024			
	Within 90 days	From 91 to 360 days	Over 360 days	Total
Money market (Note 5)	1,549,131			1,549,131
Compulsory deposits in the Central Bank	1,355,174			1,355,174
At fair value through profit or loss - Derivative financial instruments (Note 7)	153,636	113,680	34,966	302,282
Financial assets stated at fair value through other comprehensive income – marketable securities (Note 6)	1,166,925	1,664,781	2,893,095	5,724,801
Financial assets measured at amortized cost (Note 6)	4,103,299	7,750,747	19,527,484	31,381,530
At fair value through profit or loss (Note 6)	19,516		762,753	782,269
Total financial assets	8,347,681	9,529,208	23,218,298	41,095,187
Financial liabilities measured at amortized cost (Note 12)	10,653,709	9,326,172	21,849,448	41,829,329
Derivative financial instruments (Note 7)	169,317	26,078	7,883	203,278
Total financial liabilities	10,823,026	9,352,250	21,857,331	42,032,607

Financial exposure of derivative financial instruments

	2025		2024	
	Assets	Liabilities	Assets	Liabilities
Risk factors				
Fixed rate	1,168,970	2,650,933	2,061,531	4,499,763
Foreign currency	2,401,308	2,948,736	3,943,780	3,124,507
Others	2,096,457	63,476	1,750,832	17,577
Total	5,666,735	5,663,145	7,756,143	7,641,847

4.5 Liquidity risk

Liquidity risk is the possibility that the Group will not have sufficient financial resources to meet its obligations due to the mismatch between payments and receipts, taking into consideration the different currencies and the settlement terms of their rights and obligations.

Liquidity risk management process

Liquidity Risk Management is carried out on a daily basis by the Risk Department through an internal system. The Group's Liquidity Risk Policy sets forth limits (liquidity buffer), which are monitored by ALCO, and, if they are extrapolated, the responsible Committee must be informed. For the decision-making processes, reports, such as cash flow, cash projection for the next six months and effective cash versus limits established and made available by Treasury, are prepared.

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Funding approach

The main objective of the Group's Treasury is to provide liquidity to ensure that its financial obligations will be met, ensuring the business sustainability through funding at competitive rates and the diversification of its refinancing sources by counterparty, currency, product and term. In addition, it is aimed at mitigating financial risks through the follow-up and monitoring of the risks inherent to the business, such as market risk and liquidity risk.

Undiscounted cash flows

The table below presents the cash flows in accordance with financial assets and liabilities, described by the remaining contractual maturity after the balance sheet date. The amounts disclosed in the table are the contracted undiscounted cash flows, whose liquidity risk is managed based on expected undiscounted cash inflows.

					2025
Undiscounted cash flows	Within 90 days	From 91 to 360 days	From 361 to 1800 days	Over 1800 days	Total
Cash and deposits on demand	438,583				438,583
Open market investments					
Financial assets measured at amortized cost	9,043,195	5,545,615	15,641,374	8,046,269	38,276,453
Financial assets stated at fair value through other comprehensive income – marketable securities	889,939	4,413,281	2,405,311	16,614	7,725,145
Financial assets at fair value through profit or loss – marketable securities				3,903,292	3,903,292
At fair value through profit or loss - Derivative financial instruments	29,837	36,225	7,515		73,577
Total receivable	10,401,554	9,995,121	18,054,200	11,966,175	50,417,050
Deposits					
Demand deposit	352,968				352,968
Time deposit	2,122,396	7,244,381	16,434,680	255,320	26,056,777
Interbank deposits	15,847	49,826	31,605		97,278
Derivative financial instruments	68,117	40,660	20,921		129,698
Marketable securities and financial bills	137,574	1,077,190	4,845,274	2,140,851	8,200,889
Borrowings and onlendings	1,468,535	656,949	38,851		2,164,335
Subordinated financial bills and debt	33,170		361,310	754,123	1,148,603
Total payable	4,198,607	9,069,006	21,732,641	3,150,294	38,150,548
Difference receivable (payable)	6,202,947	926,115	(3,678,441)	8,815,881	12,266,502
					2024
Undiscounted cash flows	Within 90 days	From 91 to 360 days	From 361 to 1800 days	Over 1800 days	Total
Cash and deposits on demand	155,772				155,772
Money market	1,549,131				1,549,131
Financial assets measured at amortized cost	6,365,394	4,239,889	18,795,328	5,621,452	35,022,063
Financial assets stated at fair value through other comprehensive income – marketable securities	1,177,163	1,733,325	3,832,797		6,743,285
Financial assets at fair value through profit or loss – marketable securities	19,516			762,753	782,269
At fair value through profit or loss - Derivative financial instruments	153,636	113,680	34,966		302,282
Total receivable	9,420,612	6,086,894	22,663,091	6,384,205	44,554,802
Deposits					
Demand deposit	376,664				376,664
Time deposit	2,345,107	7,893,573	17,099,996	250,792	27,589,468
Assignments	2,066	5,758	37,245		45,069
Interbank deposits	23,101	93,672	40,999		157,772
Derivative financial instruments	169,318	26,077	7,883		203,278
Marketable securities and financial bills	6,774	569,877	3,959,233	2,282,325	6,818,209
Borrowings and onlendings	1,249,431	115,910	566,617		1,931,958
Subordinated financial bills and debt	15,983		284,681	771,729	1,072,393
Total payable	4,188,444	8,704,867	21,996,654	3,304,846	38,194,811
Difference receivable (payable)	5,232,168	(2,617,973)	666,437	3,079,359	6,359,991

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4.6 Capital management

The objectives of the Group when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for stockholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group can make adjustments to the amount of dividends paid to stockholders, issue new shares or sell assets to reduce, for example, debt.

In accordance with CMN Resolution No. 4,557 /17 and subsequent regulations, financial institutions are obliged to maintain equity compatible with the degree of risk of their assets, weighted by factors that vary from 0% to 1,250% and a minimum index of equity in relation to assets weighted by risk of 8% plus the respective portions of Additional Principal Capital and Countercyclical.

In addition, equity used for calculating the Regulatory capital is the equity calculated according to the accounting practices applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen) and not to IFRS.

The Basel ratio and regulatory capital calculated to meet the rules of Brazilian Central Bank are as follows:

	Basel III	
	2025	2024
Tier I regulatory capital	2,799,661	2,850,311
Common equity tier I	2,683,111	2,739,466
- Equity (i)	3,796,663	4,267,690
- Prudential adjustments – Resolution No. 4,955/21 CMN	(1,113,552)	(1,528,224)
Complementary capital (ii)	116,550	110,845
- Subordinated debt	116,550	110,845
Tier II Reference equity (ii)	926,413	885,449
- Subordinated debt	926,413	885,449
Reference equity - (Tier I + Tier II) (a)	3,726,074	3,735,760
Risk-weighted assets – RWA (b)	28,373,477	28,278,823
Appropriation of capital		
- Credit risk	25,085,764	25,748,488
- Market risk	187,613	194,544
- Operational risk	3,100,100	2,335,791
Solvency ratio (a / b)	13.13%	13.21%
Tier I capital	9.87%	10.08%
- Common equity tier 1	9.46%	9.69%
- Complementary capital	0.41%	0.39%
Tier II capital	3.26%	3.13%
- Capital to hedge the risk of transactions subject to the variation of interest rates classified in the banking portfolio per Resolution No. 3,876 of BACEN - Installment	434,895	412,940
Fixed assets ratio	28.13%	27.94%
Excess capital in relation to fixed assets	814,986	824,293

(i) Equity of the Prudential Conglomerate, as provided to Resolution No. 4,955, of October 21, 2021; and

(ii) See note 17.

4.7 Fair value estimate

The Group uses the following hierarchy to determine and disclose the fair value of financial instruments:

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- Level 1: quoted prices in active markets for the same instrument without change.
- Level 2: quoted prices in active markets for similar instruments or valuation techniques for which all significant inputs are based on observable market data.
- Level 3: valuation techniques for which any significant input is not based on observable market data.

The table below presents the assets and liabilities measured at fair value on September 30, 2025 and December 31, 2024.

	2025		
Description	Level 1	Level 2	Total
Assets			
Financial assets stated at fair value through other comprehensive income – marketable securities	6,742,304		6,742,304
At fair value through profit or loss		3,903,292	3,903,292
Derivative financial instruments		73,576	73,576
Total assets	6,742,304	3,976,868	10,719,172
Liabilities			
Derivative financial instruments		129,698	129,698
Total liabilities		129,698	129,698
	2024		
Description	Level 1	Level 2	Total
Assets			
Financial assets stated at fair value through other comprehensive income – marketable securities	5,724,801		5,724,801
At fair value through profit or loss		782,269	782,269
Derivative financial instruments		302,282	302,282
Total assets	5,724,801	1,084,551	6,809,352
Liabilities			
Derivative financial instruments		203,278	203,278
Total liabilities		203,278	203,278

The fair value of financial instruments traded in active markets (such as held-for-trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value of an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Specific valuation techniques used to value financial instruments include:

- quoted market prices or financial institution or dealer quotes for similar instruments;
- the fair value of interest rate *swaps* is calculated as the present value of the estimated future cash flows based on yield curves adopted by the market;
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value;

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- other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

The Group has no Level 3 financial assets.

4.8 Fair value of financial assets and liabilities not measured at fair value

As mentioned above, financial assets owned by the Group are measured at fair value in the consolidated balance sheet, except for loans and receivables and held-to-maturity assets.

For the same purpose, the Group's financial liabilities are stated at amortized cost in the consolidated balance sheet, except for held-for-trading financial liabilities.

A comparison between the carrying amounts of the Group's financial assets not measured at fair value and their corresponding fair values at the end of the year is presented below:

				2025	2024
	Carrying amount	Fair value	Level 2	Total	Total
ASSETS					
Loan and lease operations	21,785,953	15,047,204	15,047,204	15,047,204	23,326,964
LIABILITIES					
Deposits from clients	23,462,030	24,153,229	24,153,229	24,153,229	27,141,879
Borrowings and onlendings	2,164,335	2,164,336	2,164,336	2,164,336	1,931,958
Marketable securities and financial bills	8,096,860	8,221,804	8,221,804	8,221,804	5,598,498
Subordinated financial bills and debt	1,148,603	1,148,603	1,148,603	1,148,603	1,062,211
Other financial liabilities	1,076,605	1,076,606	1,076,606	1,076,606	1,006,462
Borrowings or transfers of financial assets	14,778	14,778	14,778	14,778	23,851

The assumptions used to estimate fair value are as follows:

- The amounts of all asset and liability operations subject to fixed rates were adjusted based on the fair value. The fair value rate was determined based on the average rate by product used for all the operations carried out in September 2025.
- All asset and liability operations subject to floating or fixed rates or indexes, such as the Interbank Certificate Index ("CDI"), General Market Price Index ("IGP-M"), Broad Consumer Price Index ("IPCA"), U.S. dollar and National Consumer Price Index ("INPC") were considered as already measured at fair value, since they are already subject to an index that reflects the fluctuations in the market.
- The fair value amounts were determined using the future cash flow of each operation at the effective rate of the contract and discounted to present value at the market rate, as previously determined, which includes the credit risk of the counterparty.

4.9 Guarantees for loan operations

The Group uses guarantees to reduce losses on operations with credit risk by managing these guarantees so that they are always sufficient, legally enforceable (effective) and viable, and reviewing them on a regular basis.

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Loan operations not related to payroll loans are covered by the following guarantees:

					2025
Type of guarantee	Type of product				Total
	Commercial portfolio	Direct consumer credit	Export Financing	Cash Deposit	
Fiduciary Assignment	252,000		4,100		256,100
Assignment of credit rights	939,230		280,726	333,085	1,553,041
Pledge	8,055			480	8,535
Others	4,092	1,833,288		701	1,838,081
TOTAL	1,203,377	1,833,288	284,826	334,266	3,655,757

					2024
Type of guarantee	Type of product				Total
	Commercial portfolio	Direct consumer credit	Export Financing	Debentures	
Fiduciary Assignment	154,668	510	72,275		227,453
Assignment of credit rights	284,116	332,124	527,840	1,249,076	2,393,156
Pledge	21,214	480			21,694
Mortgage		23,796			23,796
Others	4,542	702			5,244
TOTAL	464,540	357,612	600,115	1,249,076	2,671,343

When secured loan operations become non-performing, the existing collection policy comprises the following steps: amicable debt collection, attempt to formalize the term of amicable delivery, filing an action for a search warrant of collateral, and ultimately going into auction,

4.10 Business combination and corporate changes

On March 12, 2024, a capital increase was carried out by BMG Cayman in the amount of US\$20,000, which corresponds to R\$99,554.

On March 15, 2024, a capital reduction was made in the subsidiary CBFácil Corretora de Seguros e Negócios Ltda. in the amount of R\$400,000.

On May 28, 2024, Banco Bmg entered into a "Share Purchase and Sale Agreement and Other Covenants" with Banco Inter S.A. ("Inter"), for the entire shareholding held by the Bank, representing 50% of the share capital of Granito Instituição de Pagamento S.A. ("Granito"). The total price of the transaction is R\$110,000, which will be adjusted by the variation of 100% of the CDI rate and will be paid in cash on the closing date of the transaction. The operation was concluded on July 24, 2024 (see note 28 (e)).

On August 20, 2024, a capital increase was carried out in BMG Cayman in the amount of US\$60,000, which corresponds to R\$325,422.

On September 05, 2024, Banco Bmg S.A. entered into a Share Purchase Agreement and Other Covenants with Dayprev Vida e Previdência S.A. ("Dayprev"), an insurance company belonging to the Banco Daycoval S.A. group, through which the parties established the terms and conditions for the sale, by the Bank's subsidiary, Bmg Participações em Negócios Ltda., to Dayprev, of all the ordinary shares issued by Bmg Seguros S.A (note 28f). The price of the operation is equivalent to 1.47 times the net equity of Bmg Seguros on the closing date of the Operation. In September 2024, BMG Seguros S.A. ceased to be part of the consolidated financial statements, was classified as Investments held for sale and valued at fair value. On January 2025, the operation was concluded, as disclosed in the Material Fact and Notice to the Market published on January 08, 2025.

On November 1, 2024, Banco Bmg S.A., in continuation of the Material Fact and Notice to the Market published, respectively, on August 6, 2020 and November 3, 2020, communicated to its shareholders and the market in general that, as provided for in the purchase and sale agreement for shares of Bmg Corretora de Seguros S.A.

("Bmg Corretora"), after approval by the Administrative Council for Economic Defense – CADE and in view of compliance with the conditions established in the contractual instruments, Wiz Co Participações e Corretagem de Seguros S.A. ("Wiz") exercised the purchase option to acquire an additional 9% of the share capital of Bmg Corretora. With the Transaction, the Bank, through Bmg Seguridade S.A., now holds 51% of the share capital of Bmg Corretora. The Bank clarifies that the Transaction will not result in any change in the strategy or governance of Bmg Corretora.

On December 4, 2024, the capital increase in BMG Participações em Negócios Ltda. was carried out in the amount of R\$12,000.

On January 30, 2025, a capital increase of US\$20,000 was carried out at BMG Cayman, corresponding to R\$117,180.

On January 30, 2025, at the Ordinary Meeting of the Board of Directors, a capital increase of USD 40,000 was approved. CIMA approved the capital increase on March 17, 2025, which was carried out on April 30, 2025.

On March 25, 2025, a capital reduction of R\$180,000 was carried out at CBFÁCIL Corretora de Seguros e Negócios Ltda.

On August 29, 2025, Banco Bmg S.A. completed the acquisition, through its subsidiary Bmg Participações em Seguradoras Ltda. ("Bmg Participações em Seguradoras"), of the entire equity interest held by Phoenix One Participações S.A., representing 40% of the share capital of Bmg Seguradora S.A. ("Bmg Seguradora") ("Transaction"). The total price of the Transaction was R\$65.0 million, with goodwill of R\$17 million recognized against Shareholders' Equity. Upon completion of the Transaction, the Bank, through Bmg Participações em Seguradoras, came to hold 100% of the shares issued by Bmg Seguradora, which is expected to generate greater value for the Bank's shareholders and other stakeholders.

Investments measured by the equity method, in the amount of R\$205,934 (2024 - R\$159,969) are basically represented by the following companies: BMG Corretora de Seguros R\$43,079 (2024 - R\$54,191), Araújo Fontes Consultoria R\$128,571 (2024 - R\$99,619).

5. Cash and cash equivalents and short-term interbank investments

	2025	2024
Cash and cash equivalents	438,583	155,772
Short-term interbank investments		133,371
Short-term Brazil's Central Bank investments		1,415,760
Total	438,583	1,704,903

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6. Financial assets

Classification per nature and category

The classification by nature and category for the purpose of valuating the Bank's assets, except balances relating to "Cash and cash equivalents, Reserves with the Central Bank of Brazil" and "Money market investments", on September 30, 2025 and December 31, 2024 as follows:

				2025
	Financial assets measured at fair value through profit or loss	Financial assets measured at fair value through other comprehensive income	Financial assets measured at amortized cost	Total
Loans and other amounts with financial institutions			1,383	1,383
Loan and lease operations			23,634,727	23,634,727
Sundry debtors			951,566	951,566
Provision for the expected losses (impairment)			(1,848,774)	(1,848,774)
Compulsory deposits in the Central Bank			1,301,574	1,301,574
Deposit application			20,775	20,775
Marketable securities	3,903,292	6,742,304	5,410,787	16,056,383
Financial Treasury Bills - LFT	1,351,050	751,926	579,523	2,682,499
National Treasury Bills – LTN		110,296	40,184	150,480
National Treasury Notes – NTN	5,354	551,301	764,022	1,320,677
Commercial Note		4,464,868	1,670,833	6,135,701
Rural Product Note			54,181	54,181
Debentures	2,026,276	863,913	2,171,342	5,061,531
Agribusiness receivables certificate			15,176	15,176
Real State receivables certificate	211,070			211,070
Quotas in investment funds	273,213			273,213
Bank deposit certificate			115,526	115,526
Stocks	36,329			36,329
Derivative financial instruments (Note 7)	73,576			73,576
Total	3,976,868	6,742,304	29,472,038	40,191,210
Current	66,063	4,919,222	14,309,379	19,294,664
Non-current	3,910,805	1,823,082	15,162,659	20,896,546

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				2024
	Financial assets measured at fair value through profit or loss	Financial assets measured at fair value through other comprehensive income	Financial assets measured at amortized cost	Total
Loans and other amounts with financial institutions			7,041	7,041
Loan and lease operations			26,368,902	26,368,902
Sundry debtors			805,838	805,838
Provision for the expected losses (impairment)			(2,415,819)	(2,415,819)
Compulsory deposits in the Central Bank			1,355,174	1,355,174
Deposit application			200,046	200,046
Marketable securities	782,269	5,672,401	6,415,522	12,870,192
Financial Treasury Bills - LFT		2,503,770		2,503,770
National Treasury Bills – LTN		615,994	126,621	742,615
National Treasury Notes – NTN	204,455	2,462,895	3,924,772	6,592,122
Commercial Note			550,568	550,568
Debentures		89,742	1,022,723	1,112,465
Agribusiness receivables certificate			17,392	17,392
Quotas in investment funds	558,298			558,298
Stocks	19,516			19,516
Securities Abroad			773,446	773,446
Derivative financial instruments (Note 7)	302,282			302,282
Total	1,084,551	5,672,401	32,736,704	39,493,656
Current	286,832	2,831,706	13,209,220	16,327,758
Non-current	797,719	2,893,095	19,527,484	23,218,298

(i) Reclassification of financial assets (see note 2.7.1(a))

7. Derivative financial instruments

(a) Fair value of trading derivatives recognized in assets and liabilities

	2025		2024	
	Fair value		Fair value	
	Assets	(Liabilities)	Assets	(Liabilities)
Foreign exchange derivative	5,063	(128,840)	281,357	(91,020)
Interest rate and index derivatives	68,513	(858)	20,925	(112,258)
Total	73,576	(129,698)	302,282	(203,278)
Current	66,061	(108,777)	267,316	(195,395)
Non-current	7,515	(20,921)	34,966	(7,883)

Swap transactions, the sole purpose of which is to hedge against risks of the financial assets, backed by the active transaction themselves.

(b) Notional amounts and fair values of the trading derivative financial instruments

	2025		2024	
	Reference value (notional)	Net fair value	Reference value (notional)	Net fair value
Foreign exchange derivative	2,469,517	(123,777)	7,220,338	190,337
Interest rate derivatives	413,768	7,235	2,031,356	(91,333)
Index derivatives	1,589,474	60,420	52,244	
Total	4,472,759	(56,122)	9,303,938	99,004

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(c) The breakdown of the notional amounts of the trading derivative financial instruments per maturity as follows:

	2025	2024
Within 30 days	1,127,574	2,048,924
From 31 to 180 days	1,939,871	6,010,369
From 181 to 360 days	582,044	433,172
Over 360 days	823,270	811,473
Total	4,472,759	9,303,938

Below are the reference and receivables/payables amount of futures operations,

Futures	Amounts receivable	Amounts payable	Reference value
DAP		(1,083)	868,394
DDI		(1,933)	1,695,286
DI1		(7,032)	17,680,506
DOL		(740)	658,057
Position – 09/30/2025		(10,788)	20,902,243
Position – 12/31/2024	62,828	(3,939)	10,795,614

(d) Hedging derivative financial instrument transactions

(i) Market risk hedge

The purpose of Banco BMG's hedge relationship is to protect, from exposure to changes in market risk, post-fixed time deposits indexed to the dollar against the CDI.

To hedge against exposure to changes in the market risk of funding indexed to exchange variations, the Bank negotiates Dollar x DI swap contracts. On September 5, 2020, the Bank liquidated its borrowings indexed to foreign exchange variations hedged by Market Risk, as well as the Dollar x DI swap contracts designated as Market Risk hedge instruments. On September 30, 2025, the Bank did not have an outstanding balance of Dollar x DI swap contracts designated as Market Risk hedge instruments, nor does it have a funding balance indexed to the foreign exchange rate variation as an object of Market Risk hedge.

To hedge its exposure to the market risk variation of CDBs indexed to the IPCA variation plus coupon, the Bank uses futures contracts (DAP) traded at B3 - Brasil, Bolsa, Balcão, as hedging instruments. On September 30, 2025, the instruments generated a positive market value adjustment to the result in the amount of R\$2,861 (2024 – positive in R\$8,774).

To hedge its exposure to the market risk variation of fixed-rate Subordinated Letras Financeiras, the Bank uses futures contracts (DI1) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments. These futures have shorter maturities than the Subordinated Letras Financeiras, and contracts are expected to be rolled over to maintain the effectiveness of the hedge relationship. On September 30, 2025, the instruments generated a positive market value adjustment in profit or loss in the amount of R\$51,890 (2024 – R\$90,534).

In order to protect itself from exposure to variations in the market risk of the Credit Portfolio, Banco Bmg started using futures contracts (DI1) traded on the B3 - Brasil, Bolsa, Balcão exchange as hedging instruments as of August 2022. On September 30, 2025, the instruments generated a negative market value adjustment in the income statement in the amount of R\$42,272 (2024 – R\$50,257).

(ii) Cash flow hedge

The purpose of BMG's hedge relationship is to protect the portion of the payment cash flows to be disbursed in the funding of time deposits with floating interest rates indexed by the Interbank Deposit Certificate (CDI) to fixed rates.

In order to protect the future cash flows of the portion of the funding of time deposits against exposure to variable interest rates (CDI and IPCA), the Bank trades 1-day DI and DAP futures contracts at B3 - Brasil, Bolsa, Balcão, with the present market value of funding being R\$11,641,024 (2024 – R\$2,013,163). These instruments generated an adjustment to market value in equity of R\$44,289 (2024 – positive in R\$63,774), net of tax effects.

(e) Management of derivative financial instruments

The Group is a party to transactions involving financial instruments (differences) recognized in balance sheet or memorandum accounts consistent with market transactions in the same dates to manage its exposure to market, currency, and interest rate risks, which refer basically to transactions intended to hedge assets and liabilities, involving changes in indices used for investing and raising funds, hired for consistent periods, rates, and amounts.

The Group is a party to transactions involving derivative financial instruments (swaps) and futures contracts to hedge own and client assets and liabilities.

These risks are managed through control policies, by setting operating strategies and limits, and several techniques used to monitor liquidity, profitability, and safety positions. The use of derivative financial instruments to minimize market risks originating from interest rate, foreign exchange rate, asset price, and other fluctuations is an integral part of the good practice and a key tool of financial institutions' financial management.

Market risk is the exposure created by potential fluctuations in interest rates, exchange rates, commodity prices, prices quoted on the Stocks market, and for other securities, and is the function of the type of product, the transaction volume, and the term and conditions of the contract and the underlying volatility. Risk management is controlled and monitored independently of the areas generating the risk exposure. Assessment and measurement are carried out on a daily basis using indices and statistical data, utilizing tools such as non-parametric "VaR" and sensitivity analysis in stress scenarios, together with ALCO.

8. Financial assets carried at amortized cost

	2025	2024
Loans and other amounts with financial institutions	1,383	7,041
Correspondent accounts	1,044	425
Interbranch accounts	339	6,616
Loan operations, net	21,785,953	23,953,083
Sundry debtors	951,566	805,838
Amounts to be transferred by public agencies (i) - net	444,971	361,100
Receivables from payment transactions	5,099	8,196
Amount receivable for assignment of receivables	197,731	117,170
Others	303,765	319,372
Total	22,738,902	24,765,962
Current	10,903,536	8,240,710
Non-current	11,835,366	16,525,252

(i) Refers to amounts for instalments of payroll loan operations pending transfer by public agencies and provisions for non-recoverable amounts.

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Loan operations

(a) Breakdown

The breakdown, per classification, of the loan and lease portfolio balances in the consolidated balance sheets is as follows:

	2025	2024
Loan and lease operations		
Loans and receivables at amortized cost	23,634,727	26,368,902
Provision for the expected losses (impairment)	(1,848,774)	(2,415,819)
Loan and lease operations, net	21,785,953	23,953,083
Current	9,950,586	9,950,586
Non-current	11,835,367	11,835,367

(b) Gross carrying amount (loan portfolio)

Reconciliation of the gross portfolio of loan and financial leasing operations, broken down by stage:

	Opening balance as at 01/01/2025	Recognition/ (settlement)	Closing balance as at 09/30/2025
Tier 1			
Consumer direct credit - Personal credit	21,322,750	(2,337,237)	18,985,513
Individuals		911	911
Consumer direct credit - Vehicles		8	8
Sales	1,983,456	138,459	2,121,915
Total	23,306,206	(2,197,859)	21,108,347
Tier 2			
Consumer direct credit - Personal credit	1,246,874	(270,807)	976,067
Sales	15,714	30,129	45,843
Total	1,262,588	(240,678)	1,021,910
Tier 3			
Consumer direct credit - Personal credit	1,527,431	(286,078)	1,241,353
Individuals	2,374	(1,528)	846
Consumer direct credit - Vehicles	207	(29)	178
Sales	270,055	(7,962)	262,093
Total	1,800,067	(295,597)	1,504,470
Three-tier consolidated			
Consumer direct credit - Personal credit	24,097,055	(2,894,122)	21,202,933
Individuals	2,374	(617)	1,757
Consumer direct credit - Vehicles	207	(21)	186
Sales	2,269,225	160,626	2,429,851
Total	26,368,861	(2,734,134)	23,634,727

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	Opening balance as at 01/01/2024	Recognition/ (settlement)	Closing balance as at 12/31/2024
Tier 1			
Consumer direct credit - Personal credit	19,870,711	1,452,078	21,322,789
Individuals	1,578	(1,578)	
Consumer direct credit - Vehicles	38	(38)	
Sales	2,006,236	(22,780)	1,983,456
Total	21,878,563	1,427,682	23,306,245
Tier 2			
Consumer direct credit - Personal credit	1,050,486	196,388	1,246,874
Individuals	1,159	(1,159)	
Consumer direct credit - Vehicles	5	(5)	
Sales	10,898	4,816	15,714
Total	1,062,548	200,040	1,262,588
Tier 3			
Consumer direct credit - Personal credit	848,584	678,847	1,527,431
Individuals	925	1,449	2,374
Consumer direct credit - Vehicles	27	180	207
Sales	92,210	177,847	270,057
Total	941,746	858,323	1,800,069
Three-tier consolidated			
Consumer direct credit - Personal credit	21,769,781	2,327,313	24,097,094
Individuals	3,662	(1,288)	2,374
Consumer direct credit - Vehicles	70	137	207
Sales	2,109,344	159,883	2,269,227
Total	23,882,857	2,486,045	26,368,902

(c) Expected loan losses

	Opening balance as at 01/01/2025	Recognition/ (settlement)	Closing balance as at 09/30/2025
Tier 1			
Consumer direct credit - Personal credit	525,526	(159,291)	366,235
Individuals		911	911
Consumer direct credit - Vehicles		8	8
Sales	49,338	32,159	81,497
Total	574,864	(126,213)	448,651
Tier 2			
Consumer direct credit - Personal credit	449,054	(137,785)	311,269
Sales	202	1,392	1,594
Total	449,256	(136,393)	410
Tier 3			
Consumer direct credit - Personal credit	1,235,366	(288,294)	947,072
Individuals	2,374	(1,528)	846
Consumer direct credit - Vehicles	207	(29)	178
Sales	153,752	(14,588)	139,164
Total	1,391,699	(304,439)	1,073,677
Three-tier consolidated			
Consumer direct credit - Personal credit	2,209,946	(585,370)	1,624,576
Individuals	2,374	(617)	1,757
Consumer direct credit - Vehicles	207	(21)	186
Sales	203,292	18,963	222,255
Total	2,415,819	(567,045)	1,848,774

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	Opening balance as at 01/01/2024	Recognition/ (settlement)	Closing balance as at 12/31/2024
Tier 1			
Consumer direct credit - Personal credit	601,389	(75,867)	525,522
Individuals	70	(70)	
Consumer direct credit - Vehicles	2	(2)	
Sales	15,213	34,124	49,337
Total	616,674	(41,815)	574,859
Tier 2			
Consumer direct credit - Personal credit	484,106	(35,052)	449,054
Individuals	330	(330)	
Consumer direct credit - Vehicles	1	(1)	
Sales	707	(505)	202
Total	485,144	(35,888)	449,256
Tier 3			
Consumer direct credit - Personal credit	757,564	477,808	1,235,372
Individuals	608	1,766	2,374
Consumer direct credit - Vehicles	25	182	207
Sales	16,177	137,574	153,751
Total	774,374	617,330	1,391,704
Three-tier consolidated			
Consumer direct credit - Personal credit	1,843,059	366,889	2,209,948
Individuals	1,008	1,366	2,374
Consumer direct credit - Vehicles	28	179	207
Sales	32,097	171,193	203,290
Total	1,876,192	539,627	2,415,819

(d) Breakdown per sector of activity

	2025	2024
Private sector:		
Industry	198,420	382,415
Commerce	172,436	116,799
Financial intermediaries	311,802	146,705
Other services	1,547,201	1,526,906
Individuals	21,404,868	24,196,077
Total	23,634,727	26,368,902

Per maturity

	2025		2024	
	Valor	%	Valor	%
Past due for over 14 days	1,131,737	4.8%	1,482,959	5.6%
Past due for less than 14 days	105,051	0.4%	45,880	0.2%
To fall due:				
Within 30 days	4,376,547	18.5%	2,214,425	8.4%
From 31 to 60 days	949,703	4.0%	633,723	2.4%
From 61 to 90 days	598,802	2.5%	451,998	1.7%
From 91 to 180 days	1,405,804	5.9%	1,314,462	5.0%
From 181 to 360 days	1,941,457	8.2%	1,965,343	7.5%
Over 360 days	13,125,626	55.7%	18,260,112	69.2%
Total	23,634,727	100.0%	26,368,902	100.0%

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(e) Changes in the provision for impairment losses

	2025	2024
On January 1st	2,415,819	1,876,192
Addition of provision	1,141,132	777,556
Write-off against provision	(1,708,177)	(488,416)
On September 30	1,848,774	2,165,332

9. Property and equipment

The Group's tangible assets consist of property and equipment in use. The Group does not have tangible assets held as investment property and is not a party to any lease agreement in the periods ended 2025 and 2024.

Changes in property and equipment:

The depreciation expenses were accounted for in account "General and administrative expenses", in the statement of income.

	Land and buildings	Data processing system	Installations, furniture and equipment in use	Comm, system	Transport, system	TOTAL
On 12/31/2024						
Cost	16,686	145,193	167,961	5,831	14,465	350,136
Accumulated depreciation	(12,975)	(128,709)	(130,750)	(3,644)	(10,691)	(286,769)
Net carrying amount	3,711	16,484	37,211	2,187	3,774	63,367
On 09/30/2025						
Opening balance	3,711	16,484	37,211	2,187	3,774	63,367
Additions		601	11,449	30	1,135	13,215
Disposals		(305)	(1,175)	(4)	(256)	(1,740)
Depreciation		(5,401)	(5,270)	(263)	(904)	(11,838)
Cost	16,686	145,489	178,235	5,857	15,344	361,611
Accumulated depreciation	(12,975)	(134,110)	(136,020)	(3,907)	(11,595)	(298,607)
Net carrying amount	3,711	11,379	42,215	1,950	3,749	63,004

There is no contractual commitment for the purchase of property and equipment and no property and equipment item was pledged as collateral.

10. Intangible assets

	2025	2024
On January 1	1,636,603	1,538,062
Acquisition of intangibles Assets	192,382	103,278
Amortization of intangible Assets	(100,842)	(4,737)
Total	1,728,143	1,636,603
Goodwill upon acquisition of the subsidiary	1,077,907	1,081,437
Goodwill on others - software license and others	650,236	555,166
Net carrying amount	1,728,143	1,636,603

On August 18, 2011, after the acquisition of Banco BCV S.A. (currently Banco BMG Consignado S.A.), the Company recognized goodwill amounting to R\$995,585. Other intangible assets mainly refer to the capitalization of internally developed data processing systems (software).

Goodwill arising on the acquisition of Banco BCV S.A. (currently Banco BMG Consignado S.A.) is fully allocated to the retail segment.

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Impairment test:

According to a study carried out, the need to recognize the goodwill impairment loss on September 30, 2025 was not identified.

The recoverable amount of goodwill was calculated based on its value in use. The calculation uses income projections based on the five-year budget, approved by management. The income projections take into consideration the discount rates sensibitized by 10% to 15% and perpetuity sensibitized by 3% to 5%.

11. Other assets

	2025	2024
Insurance premiums receivable	27,080	14,607
Advance Expenses	447,045	383,274
Right-of-use assets	57,825	60,427
Other assets	17,018	78,261
Total	548,968	536,569
Current	473,630	314,168
Non-current	75,338	222,401

12. Financial liabilities

Classification per nature and category

The classification per nature and category for valuation purposes of the Bank's financial liabilities on September 30, 2025 and December 31, 2024 is as follows:

	2025		
	Financial liabilities measured at fair value through profit	Financial liabilities measured at amortized cost	Total
Client deposits (Note 15)	-	23,462,030	23,462,030
Borrowings or transfers of financial assets (Note 13)	-	14,778	14,778
Borrowings and onlendings (Note 14)	-	2,164,336	2,164,336
Borrowings of securities and financial bills (Note 16a)	-	8,096,860	8,096,860
Subordinated financial bills and debt (Note 17)	-	1,148,602	1,148,602
Other financial liabilities (Note 18)	-	1,076,606	1,076,606
Compromised operations (Note 16b)	-	5,189,996	5,189,996
Derivative financial instruments (Note 7)	129,698	-	129,698
Total	129,698	41,153,208	41,282,906
Current	108,777	18,658,440	18,767,217
Non-current	20,921	22,494,768	22,515,689

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	2024		
	Financial liabilities measured at fair value through profit	Financial liabilities measured at amortized cost	Total
Client deposits (Note 15)	-	25,009,524	25,009,524
Borrowings or transfers of financial assets (Note 13)	-	23,851	23,851
Borrowings and onlendings (Note 14)	-	1,931,958	1,931,958
Borrowings of securities and financial bills (Note 16a)	-	5,855,399	5,855,399
Subordinated financial bills and debt (Note 17)	-	1,072,393	1,072,393
Other financial liabilities (Note 18)	-	1,005,054	1,005,054
Compromised operations (Note 16b)	-	6,931,150	6,931,150
Derivative financial instruments (Note 7)	203,278	-	203,278
Total	203,278	41,829,329	42,032,607
Current	195,395	19,979,882	20,175,277
Non-current	7,883	21,849,447	21,857,330

13. Borrowings or transfers of financial assets

	2025	2024
Borrowings (assignments with co-obligation)	14,778	23,851
Total	14,778	23,851
Current		534
Non-current	14,778	23,317

14. Borrowings and onlendings

	2025	2024
Loans abroad	1,391,901	1,306,878
Commitments payable – FGC (i)	552,531	607,995
Onlendings – Domestic - Finame / Rural credit	219,904	17,085
Total	2,164,336	1,931,958
Current	2,125,485	1,365,341
Non-current	38,851	566,617
Term	2025	2024
Within 30 days	134,666	8,469
From 31 to 60 days	1,285	
From 61 to 90 days	1,332,584	1,240,962
From 91 to 180 days	59,316	
From 181 to 360 days	597,634	115,910
Over 360 days	38,851	566,617
Total	2,164,336	1,931,958

(i) These refers to a loan from the FGC - Credit Guarantor Fund, with maturity in 2026.

15. Client deposits

	2025	2024
Demand deposits	352,968	376,664
Interbank deposits	97,278	157,772
Time deposits	23,011,784	24,475,088
Total	23,462,030	24,632,860
Current	8,819,842	10,465,349
Non-current	14,642,188	14,544,175

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							2025
Term	Within 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 180 days	From 181 to 360 days	Over 360 days	Total
Demand deposits	352,968						352,968
Interbank deposits		2,219	13,627	48,129	1,697	31,606	97,278
Time deposits	893,458	636,067	585,288	1,468,105	4,818,283	14,610,583	23,011,784
							2024
Term	Within 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 180 days	From 181 to 360 days	Over 360 days	Total
Demand deposits	376,664						376,664
Interbank deposits	4,115	4,789	14,197	93,672		40,999	157,772
Time deposits	689,335	620,245	1,010,286	2,883,514	4,768,532	14,503,176	24,475,088

16. Borrowings of securities, financial bills and repurchase agreements

a) Borrowings of securities and financial bills

	2025	2024
Debentures	5,135,547	4,090,386
Financial bills (i)	2,955,633	1,764,492
Agribusiness credit bills	5,680	521
Total	8,096,860	5,855,399
Current	1,524,886	238,078
Non-current	6,571,974	5,617,321

(i) Includes the issuance of Public Financial Bills, in the amount of R\$300,000 each, as disclosed in the Market Announcement. The Financial Letters were raised in a dispersed manner from institutional investors with the objective of boosting the Bank's liquidity and creating a reference for the interest curve in the institutional market.

Term	2025	2024
Within 30 days	136,368	21,447
From 31 to 60 days	139,688	1,318
From 61 to 90 days	56,713	8,169
From 91 to 180 days	175,769	61,900
From 181 to 360 days	1,016,348	145,244
Over 360 days	6,571,974	5,617,321
Total	8,096,860	5,855,399

b) Repurchase agreements consist of R\$5,174,998 (2024 – R\$6,838,168) of public securities and R\$14,998 (2024 – R\$92,982) of private securities.

17. Subordinated financial bills and debt

	Issue	Maturity	Interest Rate (p.y.)	2025	2024
Local (i):					
Financial bills subordinated	1st quarter/19	1st quarter/26	124% of CDI	9,978	8,831
Financial bills subordinated	2nd quarter/19	2nd quarter/26	122% of CDI	23,192	20,566
Financial bills subordinated	3rd quarter/19	3rd quarter/29	124% of SELIC	1,038	1,061
Financial bills subordinated	2nd quarter/22	2nd quarter/32	CDI + 3.9 to 4.7%	291,086	261,848
Financial bills subordinated	2nd quarter/22	4th quarter/29	Pré + 14.2 to 14.5	13,147	13,973
Financial bills subordinated	4th quarter/22	4th quarter/30	Pré + 13.7 to 14.2%	36,627	38,791
Financial bills subordinated	2nd quarter/23	2nd quarter/30	Pré + 17.82%	215,190	190,964
Financial bills subordinated	2nd quarter/23	2nd	Pré + 17.82%	215,109	190,909
Financial bills subordinated	2nd quarter/23	3rd quarter/30	CDI + 4.12%	207,272	214,352
Financial bills subordinated	2nd quarter/23	3rd quarter/30	128% of CDI	4,981	5,184
Financial bills subordinated	3rd quarter/23	3rd quarter/33	128% of CDI	14,432	15,069
Financial bills subordinated	2nd quarter/19	Perpetual	IPCA + 6.51% to	7,268	7,089
Financial bills subordinated	2nd quarter/19	Perpetual	126% of SELIC	1,226	2,353
Financial bills subordinated	2nd quarter/19	Perpetual	130% of SELIC	105,622	100,133
Financial bills subordinated	3rd quarter/19	Perpetual	126% of SELIC	2,434	1,270
Total				1,148,602	1,072,393
Current				33,170	29,397
Non-current				1,115,432	1,042,996

(i) Funding made through the issuance of Financial Bills with subordination clauses, maturing and perpetual, subject to the conditions determined by CMN Resolution No 4,192/13 and 4,955/21, fully approved by BACEN to comprise Complementary Capital and Level II of Banco BMG Reference Equity. Fixed rate subordinated financial bills have their exposure to variations in market risk protected by hedges (see note 7 (c) (ii)).

18. Other financial liabilities

	2025	2024
Social and statutory	175,470	110,454
Commitments payable – Card	108,082	100,915
Card – transactions paid in installments with no interest	287,466	313,773
Leasing Operations	57,825	60,423
Interbank Relations	447,763	419,489
Total	1,076,606	1,005,054
Current	1,039,437	963,447
Non-current	37,169	41,607

19. Provisions

	Tax and social security (i)	Labor charges (ii)	Civil claims (iii)	Total
At the beginning of the year – 2024	145,336	55,714	672,417	873,467
Recognition	137,625	133,960	480,550	752,135
(Reversal/Utilization)	(17,695)	(139,508)	(444,729)	(601,932)
Carrying amount December – 2024	265,266	50,166	708,238	1,023,670
Recognition	67,133	24,651	329,240	421,024
(Reversal/Utilization)	(17,817)	(26,828)	(287,942)	(332,587)
Carrying amount September – 2025	314,582	47,989	749,536	1,112,107

(iv) As a result of the conclusion of the judgment on the motions for clarification filed in Special Appeals Nos. 949.297 and 955.227, in which the Federal Supreme Court (STF) decided not to modify the effects of the decision on the merits, the risk of the CSLL X Law 7.689/88 X Fully Adjudicated contingency was classified as a probable loss, with a provision of R\$65,244.

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	Taxes and social security	Labor	Civil claims	Total
				2025
Provisions	314,582	47,989	749,536	1,112,107
Judicial deposits	(507,441)	(6,285)	(81,315)	(595,041)
				2024
Provisions	265,266	50,166	708,238	1,023,670
Judicial deposits	(468,366)	(7,138)	(79,914)	(555,418)

The Group is a party to labor, civil, and tax lawsuits. The assessment to recognize provisions is made according to the criteria described in Note 2,14, The Group's management believes that the provision recognized is sufficient to cover losses arising from the related lawsuits.

In the course of its regular activities, the Group is a party to the following contingencies: a) contingent assets - There are no recognized contingent assets; b) Provisions - Are classified and presented together with their judicial deposits, as follows:

(i) **Provision for tax risks** - The judicial actions are equivalent to the amount of the principal of taxes related to administrative or judicial proceedings, which are subject to self-assessment or official assessment, plus interest and, when applicable, fines and charges. A provision is recorded, regardless of the likelihood of loss, when related to a legal obligation, that is, for a favorable outcome in the matter the law in effect must be declared unconstitutional. For other cases, a provision is recorded whenever the likelihood of loss is probable.

No provision is recognized for tax contingent proceedings in which the likelihood of loss is considered as possible, amounting to an estimated total of R\$1,928,950 (2024 – R\$1,265,088), These proceedings refer mainly to federal taxes.

The Group is a party to judicial actions and administrative proceedings, arising in the normal course of its operations, involving tax and other matters.

The main questions are:

a) IRPJ/IRRF/CSLL 2012, 2014 and 2015 – R\$432,930 (2024 – R\$449,057): questions the collection of income taxes and social contributions on expenses alleged to be non-deductible;

b) IR and CS 2011 – R\$111,517 (2024 - R\$84,783): tax deduction of losses in credit operations - Law No. 9,430/96;

c) IR and CS 2016 – R\$89,945- questions the exclusions of expenses from the calculation bases of corporate income tax and social contribution – Law No. 9,430/96

d) PIS and COFINS – R\$328,073 (2024 - R\$311,380): losses from doubtful credits: the deduction of credit losses under Law 9,718/98 is under discussion;

(ii) **Provisions for labor claims** – A calculation is made periodically to determine a claim's amount, stage and the likelihood of loss, which in turn is estimated according to the characteristics as a matter of fact or of law related to the proceeding, the amounts considered as probable losses are provided for in accounting.

The judicial actions are related to lawsuits discussing the alleged labor benefits derived from labor laws and regulations specifically relating to a professional category, such as overtime pay, salary equalization, job reinstatement, premium for transfer, among other matters.

Contingent labor lawsuits assessed as having a possible risk of loss are not recognized in accounting terms. There are no cases classified as having a possible risk of loss as of September 30, 2025; such lawsuits are classified as having a probable or remote possibility of loss.

(iii) **Provisions for civil lawsuits** – The provision for individualized civil actions, lawsuits with peculiar characteristics, is periodically recognized based on the determined risk amount and likelihood of loss, the provision

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for collective civil lawsuits is periodically recognized using as benchmark the average loss over time applied to the base of ongoing cases. The amounts considered as probable losses are provided for in accounting.

The civil lawsuits are in general arising from compensation for material and moral damages, mostly from the Special Civil Court.

No provision is recorded for civil contingencies representing possible risk of loss, amounting to an estimated R\$602,846 (2024 – R\$542,949), these claims refer to compensation claims or collections.

20. Current and deferred income tax and social contribution

The Group separately calculates, in each fiscal year, Income Tax and Social Contribution on Net Income. The taxes are calculated at the rates shown below and consider, for the purpose of the respective calculation bases, the legislation in force relevant to each charge.

Income Tax (i)	15.00%
Income Tax Surcharge (i)	10.00%
Social Contribution on the Net Profit (i)(*)	20.00%

(i) see note 2,15

(*) For non-financial companies the tax is 9%.

Deferred income tax and social contribution are calculated on income tax and social contribution loss carryforwards and temporary differences arising between the tax bases of these taxes on assets and liabilities and their carrying amounts in the financial statements.

The recoverable amounts are as follows:

	2025	2024
Deferred tax asset		
Recoverable within 12 months	892,292	849,243
Recoverable after 12 months	3,064,618	2,865,173
Total deferred tax asset (i)	3,956,910	3,714,416
Deferred tax liability		
To be settled after 12 months	69,979	97,393
Total deferred tax liability	69,979	97,393
Deferred tax assets, net	3,886,931	3,617,023

(i) Deferred income tax and social contribution credits

	2025	2024
Deferred tax asset		
On temporary additions	3,848,677	3,484,595
On tax losses/ tax loss carryforwards	574,670	667,549
Social contribution – Provisional Measure (MP) No. 2,158/35)	547	547
Adjustment to market value in equity	246,572	277,056
Income tax and social contribution on accounting practice adjustments	(713,556)	(715,331)
Total deferred tax asset	3,956,910	3,714,416

The Group recognizes all tax credits arising from temporary difference or and tax loss carry forwards.

The Group adopts the practice of recognizing deferred tax credits and tax payables on all temporary differences and tax loss carryforwards. On September 30, 2025, these balances have the following characteristics:

- The tax credits relating to temporary add-back refer mainly to contingencies currently being discussed in courts the realization of which depends on the resolution of the court challenges and the provision for impairment of receivables the realization of which depends on the deductibility criteria prescribed by Law nº 9,430/96.

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(a) The changes in the tax credits can be shown as follows:

	Social contribution MP 2,158- 35	Temporary additions	Tax losses/ Tax loss carryforwards	Adjustment to market value in equity	Other	Total
On December 31, 2024	547	3,484,595	667,549	277,056	-715,331	3,714,416
Recognition		1,125,181	51,242	672,602	(69,166)	1,779,859
(Reversal/Utilization)		(761,099)	(144,121)	(702,124)		(1,607,344)
On September 30, 2025	547	3,848,677	574,670	247,534	(784,497)	3,886,931

	Social contribution MP 2,158- 35	Temporary additions	Tax losses/ Tax loss carryforwards	Adjustment to market value in equity	Other	Total
On December 31, 2023	547	2,935,449	720,300	141,242	(507,244)	3,290,294
Recognition		686,114	70,809	31,571	(208,087)	580,407
(Reversal/Utilization)		(136,968)	(123,560)	104,243		(156,285)
On December 31, 2024	547	3,484,595	667,549	277,056	(715,331)	3,714,416

The effects arising from the adjustments to accounting policy are included in the column "Others".

(b) Reconciliation of income tax and social contribution in the statement of income

	2025	2024
Profit before income tax, social contribution and profit sharing	382,697	248,809
Payable on operations for the period		
Charges (income tax and social contribution) at the rates in effect	(172,214)	(111,964)
Additions / Deductions to Income Tax and Social Contribution charges arising from:		
Equity results from associates and subsidiaries	29,666	24,339
Interest on equity	52,463	66,150
Other non-deductible expenses net of non taxable income	(153,563)	(146,536)
Income tax and social contribution expenses	(243,647)	(168,011)
Related to temporary differences		
Increase / (reversal) for the period	278,347	206,385
(Expenses) / Income related to deferred taxes	278,347	206,385
Income tax and Social Contribution	34,699	38,374

- (i) Effect of the STF decision - Theme No. 962 - Non-levy of IRPJ and CSLL on amounts updated by the Selic rate resulting from judicial action for the repetition of tax over payment; and
- (ii) Law No. 11.196/2005, art.17, item I.

(c) Other taxes and contributions to be recovered

They refer substantially to COFINS credit in the amount of R\$322,698 (2024 - R\$297,854) and recovery of IR/CSLL referring to the STF decision - Theme No. 962 - Non-incidence of IRPJ and CSLL on amounts updated by the Selic rate resulting from a lawsuit for the recovery of undue tax in the amount of R\$39.126 (2024 - R\$81,329).

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21. Other liabilities

	2025	2024
Insurance operations	77,341	75,506
Provision for payables	682,046	538,728
Sundry creditors	215,720	13,293
Total	975,107	627,527
Current	845,486	527,094
Non-current	129,621	100,433

22. Capital and reserves

(a) Capital stock

On September 30, 2025, the subscribed and paid-in capital stock is R\$3,742,572, represented by 583,232,411 (five hundred and eighty-three million, two hundred and thirty-two thousand, four hundred and eleven) shares, of which 372,696,198 (three hundred and seventy-two million, six hundred and ninety-six thousand and one hundred and ninety-eight) common shares and 210,536,213 (two hundred and ten million, five hundred and thirty-six thousand and two hundred and thirteen) preferred, registered, book-entry shares with no par value.

At a Board of Directors meeting held on September 11, 2025, the full ratification of the capital increase approved by the Board of Directors at the meeting on July 15, 2025 was approved, following the completion of the private subscription process of 15,855,883 new registered shares with no par value, comprising 10,140,581 new common shares and 5,715,302 new preferred shares without voting rights, at a price of R\$3.124 per share, totaling R\$49,534 million.

As a result of the capital increase, ratified on October 31, 2025 by the Central Bank of Brazil, the Bank's share capital will amount to R\$3,792.105 million, represented by 382,836,779 (three hundred eighty-two million, eight hundred thirty-six thousand, seven hundred seventy-nine) common shares and 216,251,515 (two hundred sixteen million, two hundred fifty-one thousand, five hundred fifteen) preferred shares without voting rights, all registered and with no par value.

At a meeting held on June 26, 2025, the Bank's Board of Directors approved a new share buyback program, effective as of June 27, 2025, authorizing the acquisition of up to 12,961,497 preferred shares issued by the Bank, without reducing the share capital. This amount corresponds to up to 10.00% of the outstanding shares, net of treasury shares currently held, for the purpose of holding in treasury, cancellation, resale on the market, or payment of compensation to executives and other beneficiaries under the Bank's long-term incentive plans, in accordance with paragraphs 1 and 2 of Article 30 of Law No. 6,404/76 (Brazilian Corporation Law) and CVM Resolution No. 77/22.

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The acquisition operations under the new program will be carried out on the stock exchange, in the period between June 27, 2025 and December 21, 2026, at market value.

	Own shares 12/21/2024	Acquisition of Own Shares	Share Basis Payment	Cancellation of own shares	Own shares 09/30/2025
Quantity	2,750,309	1,020,000	(2,617,981)	(280)	1,152,048

	Number of shares	
	2025	2024
Common	372,696,198	372,696,198
Preferred	210,536,213	210,536,213
Total	583,232,411	583,232,411

	Number of shares in circulation (i)		
	Common	Preferred	Total
On 12/31/2024	26,868,119	130,704,109	157,572,228
Change in treasury shares	-	1,598,261	1,598,261
Change in shares held by controlling shareholders and officers	(19,866)	(929,727)	(949,593)
On 09/30/2025	26,848,253	131,372,643	158,220,896

- (i) Outstanding shares, according to art. 67, CVM 80/22, are defined as all the issuer's shares, with the exception of those held by the controller, by people linked to it, by the issuer's managers and those held in treasury.

(b) Other Comprehensive Income

In September 2025, adjustments to other comprehensive income were made in the negative amount of R\$37,258 (September 2024 – positive R\$142,777), referring to the marking to market of financial instruments and the write-off of the gain from the acquisition of BMG Seguros (note 28e) of R\$(27,863) and the goodwill (negative effect) from the acquisition of shares in BMG Seguridade S.A. amounted to R\$17.848 million.. The balance on September 2025 is positive R\$301.366 (December 2024 – positive R\$338,624) and mainly refers to the marking to market of financial instruments classified at fair value through other comprehensive income and cash flow hedge.

(c) Revenue reserves

	2025	2024
Revenue reserve		
Legal	13,687	169,826
Tax incentives	(57,965)	5,894
Statutory	964,225	547,409
Total	919,947	723,129
Accumulated deficit	(430,852)	(452,494)
Net Effect	489,095	270,635

The changes in the revenue reserves refer to the recognition of a 5% legal reserve on net income for the year and the remaining undistributed amount was allocated to the statutory reserve, as described below.

Legal: Recognized as 5% of net income for the year, limited to 20% of capital.

Statutory: Recognized based on net income not distributed after all allocation and its accumulated is available to stockholders for future decision at a General Stockholders' Meeting.

Tax incentives: Arising on the amounts of the options for income tax incentives.

(d) Interest on capital

Stockholders are entitled to receive as mandatory dividends, in each fiscal year, an amount of not less than twenty five percent (25%) of the adjusted net income, as provided for in the Brazilian Corporate Law.

Interest on Shareholders' Equity was established by Law nº 9,249/95, which in its art. 9, and amendments, allows companies to deduct the Real Profit and Social Contribution from the duly recorded financial expense resulting from the application of the TJLP on shareholders' equity as compensation to the shareholder.

According to the Material Fact disclosed on March 27, 2025, the Interest on Equity for the first quarter of 2025 totaled R\$58,310, equivalent to R\$0.010 per common and preferred share issued by the Bank, with 15% withholding tax, resulting in a net amount of R\$0.085 per share. Payment to shareholders was made on April 15, 2025.

At the Board of Directors meeting held on July 15, 2025, the distribution of interest on equity ("JCP") was approved, in accordance with the Material Fact disclosed by the Company on that date, as well as the capital increase within the authorized limit of the Company, through private subscription of new book-entry shares, with no par value, both common and preferred ("Capital Increase").

On that date, the payment of Interest on Equity for the second quarter of 2025 was approved, in the total gross amount of up to R\$58.3 million, equivalent to R\$0.10 per common and preferred share issued by the Bank, with a 15% withholding income tax, resulting in a net amount of R\$0.085 per share, except for legal entities that are demonstrably immune or exempt from such withholding. Payment to shareholders was made on August 21, 2025.

(e) Retained earnings (accumulated deficit)

The contra entries to the adjustments referring to the differences between BRGAAP and IFRS that had an impact on the balance sheet were recognized in this account. Additionally, income for said years were also recognized in this account.

23. Earnings per share

(a) Basic and diluted

Basic earnings per share are calculated by dividing the profit attributable to Company's stockholders by the weighted average number of common and preferred shares issued during the year. Diluted earnings per share is calculated by adjusting the weighted average number of common and preferred shares outstanding to assume conversion of all dilutive potential common and preferred shares. However, there are no potentially dilutive Company common and preferred shares and, therefore, basic earnings per share are equal to diluted earnings per share.

	3rd quarter 2025	01/01 to 09/30/2025	3rd quarter 2024	01/01 to 09/30/2024
Profit attributable to stockholders of the Company	152,799	410,031	60,804	266,914
Weighted average number of outstanding shares	582,292,611	582,292,611	582,945,038	582,945,038
Basic and diluted earnings per share (in reais)	0.2620	0.7042	0.1044	0.4579

24. Profit or loss

(a) Interest income and cost

The table below shows the breakdown of interest and similar proceeds income and expenses:

	3rd quarter 2025	01/01 to 09/30/2025	3rd quarter 2024	01/01 to 09/30/2024
Interest income and similar earnings	2,028,140	6,628,860	1,967,306	6,201,683
Interest on credit operations	1,736,773	5,426,756	1,667,617	5,058,109
Interest on other loans and receivables	53,282	301,862	58,007	175,531
Interest on other financial assets	238,085	900,242	241,682	968,043
Interest cost and similar expenses	(1,425,254)	(4,715,936)	(1,302,985)	(3,202,714)
Funds raised in the market	(582,873)	(2,215,261)	(529,631)	(770,008)
Borrowings and onlendings	(48,750)	(123,052)	(17,421)	(59,491)
Time deposits	(793,631)	(2,377,623)	(755,933)	(2,373,215)
Total	602,886	1,912,924	664,321	2,998,969

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(b) Gain (loss), net and financial assets and financial liabilities

	3rd quarter 2025	01/01 to 09/30/2025	3rd quarter 2024	01/01 to 09/30/2024
Swap Adjustment Result/Term/Options	(24,159)	(116,067)	9,434	490,942
Result from futures operations	127,767	497,974	161,430	(823,094)
Adjustment to market value – other assets	(28,666)	186,503	(65)	(25,839)
Total	74,942	568,410	170,799	(357,991)

(c) General and administrative expenses

	3rd quarter 2025	01/01 to 09/30/2025	3rd quarter 2024	01/01 to 09/30/2024
Salaries and payroll charges	(94,899)	(269,455)	(89,459)	(273,621)
Benefits	(50,071)	(146,255)	(61,031)	(144,919)
Training programs	(1,251)	(2,928)	(461)	(1,815)
Depreciation and amortization	(43,160)	(128,054)	(36,332)	(114,935)
Marketing	(11,040)	(38,288)	(14,727)	(45,901)
Promotions and public relations	(1,816)	(15,314)	(3,271)	(8,428)
Communications	(6,526)	(21,958)	(8,004)	(23,659)
Data processing	(66,535)	(196,625)	(52,030)	(151,891)
Insurance	(2,981)	(8,583)	(3,093)	(8,714)
Outsourced services	(33,653)	(99,682)	(32,235)	(99,109)
Specialized technical services	(85,974)	(234,245)	(77,969)	(227,644)
Sundry materials	(719)	(2,676)	(834)	(2,023)
Banking fees and charges	(9,549)	(28,064)	(6,025)	(20,796)
Transportation	(802)	(2,363)	(961)	(2,548)
Travelling	(6,411)	(19,102)	(6,780)	(16,512)
Expenses from leasing operations	(8,883)	(14,914)	(8,433)	(25,728)
Other administrative expenses	(36,016)	(87,969)	(37,384)	(103,029)
Total	(460,286)	(1,316,475)	(439,029)	(1,271,272)

(d) Tax expenses

	3rd quarter 2025	01/01 to 09/30/2025	3rd quarter 2024	01/01 to 09/30/2024
PIS	(7,290)	(22,197)	(5,120)	(15,974)
COFINS	(44,132)	(122,252)	(30,794)	(96,303)
Other	(11,689)	(35,144)	(12,088)	(41,081)
Total	(63,111)	(179,593)	(48,002)	(153,358)

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(e) Other operating income and expenses

	3rd quarter 2025	01/01 to 09/30/2025	3rd quarter 2024	01/01 to 09/30/2024
Other operating income				
Recovery of charges and expenses	2,654	4,529	5,604	19,509
Monetary variation – net	7,067	28,367	12,322	35,751
Result from insurance operations	87,958	263,575	204,659	421,895
Restating taxes to offset	1,131	3,857	1,096	2,862
Revenues from franchises	2,442	6,985	1,968	7,252
Interest on credit rights	237,885	546,546	106,744	266,851
Other	43,906	41,240	3,368	8,580
Total	383,043	895,099	335,761	762,700
Other operating expenses				
Collection expenses	(57)	(233)	(118)	(377)
Expenses on fund transfer intermediation	(34,966)	(103,746)	(31,665)	(94,924)
Operating provision expenses (i)	(87,535)	(351,649)	(137,919)	(392,019)
Other	(124,808)	(273,183)	(193,031)	(350,997)
Total	(247,366)	(728,811)	(362,733)	(838,317)
Total other operating expenses, net	135,677	166,288	(26,972)	(75,617)

(i) The “Operating provisions expenses” item, basically includes expenses for tax, civil and labor contingencies.

25. Revenue from the provision of services

In the period ended September 30, 2025, the amount relating to revenue from services rendered was R\$ 108,663 (2024 – R\$129,696). The balance refers basically to income from banking fees totaling R\$ 59,441 (2024 – R\$51,524) and card interchange revenue R\$ 45,722 (2024 – R\$46,380).

26. Mandatory dividends

Dividends already paid and proposed dividends on September 30, 2025 and 2024 were calculated according to the Brazilian accounting applicable to financial institutions authorized to operate by the Central Bank of Brazil, on the individual Interim Financial statements of Banco BMG S.A. as shown below:

	2025	2024
Profit for the year under BRGAAP	388,389	80,272
Recognition of legal reserve (5%)	(19,419)	(4,014)
Calculation basis of dividends	368,970	76,258
Minimum compulsory dividend (25%)	92,243	19,065

Stockholders are entitled to receive as mandatory dividends, in each fiscal year, an amount of not less than twenty-five percent (25%) of the adjusted net income, as provided for in the Brazilian Corporate Law.

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27. Transactions with related parties

(a) The intragroup transactions included in consolidation were eliminated from the consolidated financial statements. The main balances with related parties can be shown as follows:

	Assets / (Liabilities)	Income / (Expenses)	Assets / (Liabilities)	Income / (Expenses)
Related Parties Transactions	2025	2025	2024	2024
Interfinancial liquidity investment				
BMG Bank (Cayman) Ltd.	1,385,253	31,780	3,224,959	176,894
Credit operations				
Key management personnel	5,620		4,863	
Other related parties - Legal Person	202,851	8,178	160,332	4,166
Marketable securities				
Companhia Securitizadora de Creditos Financeiros Cartoes Consignados II	3,220,192	94,794	1,672,793	144,764
Income receivable				
Banco Bmg Soluções Financeiras S.A.	42,496		32,397	
Banco BMG Consignado S.A.	98,428		79,713	
BMG Leasing S.A. – Arrendamento mercantil	73,863		61,975	
Bmg S.A. Distribuidora de Títulos e Valores Mobiliários	1,929		1,292	
Araujo Fontes Participações Ltda.	5,894		20,744	
Other Assets				
Banco BMG Consignado S.A.	254		2,882	
Bmg Corretora de Seguros Ltda.	1,913		506	
EGL - Empreendimentos Gerais Ltda.	10		74	
Rarolabs Raro Recrutamento Em Ti Ltda.	384		402	
Demand deposits				
BMG Leasing S.A. – Arrendamento mercantil	(242)		(995)	
Bmg S.A. Distribuidora De Títulos E Valores Mobiliários	(4,171)		(3,951)	
Help Franchising	(836)		(955)	
CBFacil Corretora de Seguros e Negócios Ltda.	(2,433)		(1,532)	
ME Promotora de Vendas Ltda.	(281)		(738)	
Bmg Corretora de Seguros Ltda.	(1,243)		(1,689)	
Bmg Seguridade	(521)		(1,105)	
Bmg Participações em Seguradora Ltda.	(110)		(61)	
Rarolabs Raro Recrutamento Em Ti Ltda.	(2,473)		(2,111)	
Granito Soluções em Pagamentos S.A.			(12,492)	
Bmg Seguradora S.A.	(880)		(3,965)	
Other related parties	(63)		(1,015)	

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	Assets / (Liabilities)	Income / (Expenses)	Assets / (Liabilities)	Income / (Expenses)
	2025	2025	2024	2024
Related Parties Transactions				
Interbank deposits				
Banco BMG Consignado S.A.	(591,474)	(22,915)	(832,857)	(33,854)
Banco Bmg Soluções Financeiras S.A.	(314,350)	(11,962)	(273,137)	(41,074)
BMG Leasing S.A. – Arrendamento mercantil	(437,638)	(16,663)	(380,040)	(63,502)
Bmg S.A. Distribuidora de Títulos e Valores Mobiliários	(10,612)	(416)		(737)
Time deposits				
EGL - Empreendimentos Gerais Ltda.			(58)	221
Rarolabs Raro Recrutamento Em TI Ltda.	(5,075)	(503)	(5,962)	508
Bmg Seguridade	(59,697)	(1,707)	(20,371)	(847)
Bmg Participações em Seguradora Ltda.	(6,407)	(1,910)	(15,173)	(561)
Help Franchising	(44,040)	(1,590)	(32,436)	(2,150)
MIE Promotora de Vendas Ltda.	(21,029)	(766)	(17,877)	(1,470)
CBFacil Corretora de Seguros e Negócios Ltda.	(47,638)	(3,910)	(206,057)	(24,243)
BMG Soluções Eletrônicas S.A	(571)	(22)	(538)	(42)
Bmg Participações Em Negócios Ltda.	(103,183)	(3,678)	(2,591)	(263)
Bmg Corretora de Seguros Ltda.	(31,723)	(1,744)	(58,955)	(3,796)
Other liabilities				
Banco Bmg Soluções Financeiras S.A.	(244)		(15)	
Banco BMG Consignado S.A.	(72)		(191)	
Bmg S.A. Distribuidora De Títulos E Valores Mobiliários			(9,544)	
EGL - Empreendimentos Gerais Ltda.	(52)		(15)	
O2Obots Inteligencia Artificial Sa			(558)	
Rarolabs Raro Recrutamento Em TI Ltda.	(898)		(132)	

(b) Short-term benefits to management members

	2025	2024
Fixed compensation	63,123	46,407
Social security contribution	14,198	10,442
Total	77,321	56,849

(c) Share-based payment

In order to stimulate the development of a long-term vision and alignment between the interests of employees, officers and shareholders of the BMG Group, enabling the Company to attract and retain talent, maximize the generation of income and encourage value creation in a sustainable manner, a Long-Term Incentive Plan was implemented in 2020 with payment based on Shares, whose supervision, planning and control is the responsibility of the Board of Directors,

This program makes it possible for officers and other eligible employees to receive the Company's "BMGB4" preferred shares as a long-term incentive, comprising their respective variable remuneration ("Performance Shares Units" or "PSU"), observing, when applicable, the conditions of CMN Resolution No, 3,921/10, Technical Pronouncement CPC 10/IFRS 2 "Share-Based Payment" and the Company's Directors Compensation Policy,

The number of shares to be awarded under this plan shall not exceed 10% of the outstanding shares on March 18, 2020 and will be evaluated according to the weighted average of the closing price of the share in the 20 trading sessions immediately prior to the date of the PSU calculation,

In line with the Long-Term Incentive Plan with payment based on Shares, the Bank paid in the period ended September 30, 2025 the amount of R\$7,012 (2024 R\$21,086) to directors and other eligible employees, net of tax effects,

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(d) Other information

Pursuant to Resolution CMN nº 4,693, as of January 2019, financial institutions may carry out credit operations with related parties, in compliance with the conditions and limits defined by the aforementioned resolution. Accordingly, Banco BMG established a policy to conduct credit operations with related parties, duly approved by the Board of Directors and formalized in a specific document made available to the Central Bank of Brazil,

(e) Equity interest

The members of the board of directors and the executive board jointly hold the following equity interests in BMG:

	2025		2024	
	Number	%	Number	%
Common and preferred shares				
Administrative Council	151,757,901	26.0%	151,486,762	26.0%
Board of Directors	1,567,344	0.3%	908,756	0.2%
Other	429,907,166	73.7%	430,836,793	73.8%
Total	583,232,411	100.0%	583,232,311	100.0%

28. Other information

(a) Commitments and Guarantees

Guarantees and sureties given by the Financial Conglomerate to customers amount to R\$223,259 (2024 – R\$166,970) and are subject to financial charges and counter-guarantees from the beneficiaries,

(b) Agreements for the clearing and settlement of liabilities in the National Financial System environment

In order to allow the offsetting of credits and debits held with a single counterparty, whose maturities of the rights and obligations may be accelerated to the date on which the event of default by either parties occurs, the BMG Conglomerate, pursuant to CMN Resolution No. 3,263, of February 24, 2005, entered into compensation agreements in the scope of derivative agreements, as well as agreements for the offset and settlement of assets and liabilities,

(c) Material facts

In relation to the Relevant Facts disclosed on October 29, 2020 and November 3, 2020, referring to the “Macchiato” and “Descarte” operations, in compliance with the decision of the 2nd Federal Criminal Court of São Paulo, as well as the IRS assessment In relation to the disallowance of payments made to certain suppliers, the Bank informs that there are no updates and that no irregularities were found in the Bank's information collection available to the Investigation that corroborates the occurrence of crimes of money laundering, corruption or against the National Financial System,

(d) Reconciliation of Net Income and Equity

The individual Interim Financial statements of Banco Bmg S.A. are prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), unlike the consolidated financial statements, prepared in accordance with international financial reporting standards (“IFRS”) issued by the “International Accounting Standard Board” (“IASB”). In compliance with CMN Resolution No. 4,818/20, we highlight that the main difference between the Individual and Consolidated Net Income arises from the adoption of the calculation model from incurred loss (Individual) to expected loss (Consolidated). Regarding Shareholders' Equity, we inform that the main differences between the Individual and Consolidated Shareholders' Equity arise, in addition to the difference in the loss calculation model, from the reversal of the amortization of goodwill realized in the individual Interim Financial statements and from the change in the classification and measurement model of financial assets.

Considering the adoption of CMN Resolution 4,966/21 and complementary regulations in the individual Interim Financial statements of BMG's financial institutions, we highlight that, as of January 1, 2025, the difference in the calculation of the expected loss of financial assets is substantially reduced in relation to that adopted for the

purposes of the consolidated Interim Financial statements in IFRS. Thus, the main difference between Net Income and Equity basically result from the reversal of the amortization of goodwill realized in the consolidated Interim Financial statements and the change in the model for classifying and measuring financial assets.

(e) Non-Operational Result

On November 29, 2019, BMG Participações em Negócios Ltda., a company controlled by the Bank, entered into a Share Purchase and Sale Agreement with Assicurazioni Generali S.p.A. ("Generali"), through which it sold to Generali 30% of the share capital of its investee BMG Seguros S.A. for R\$54,000, generating a gain of R\$26,448 adjusted in equity under "other comprehensive income". The amount refers to the derecognition of the gain mentioned above in "other comprehensive income" and recognition in the result due to the completion of the sale of said company.

(f) Commitment Agreement with INSS

As disclosed in the Market Announcement on October 31, 2025, Banco Bmg S.A., in compliance with CVM Resolution No. 44/21, informed its shareholders and the market in general that, aiming to continue payroll loan operations with the National Institute of Social Security (INSS), it signed a Commitment Agreement with INSS. This Agreement reinforces the Bank's commitment to transparency, governance, and continuous improvement of the customer experience, including measures aimed at greater security and clarity in contracting. Among these measures is the expansion of the use of video call formalization – a practice already adopted by the Bank in payroll credit card operations, and now extended to all INSS payroll loan operations. These initiatives reflect the Bank's purpose of strengthening its institutional relationship with INSS, promoting an ethical, responsible, and customer-centered credit journey, in line with best corporate governance practices.

(g) Subsequent Event

Banco Bmg S.A. ("Bank"), in compliance with CVM Resolution No. 44/21, as amended, informed its shareholders and the market in general that its Board of Directors, at a meeting held on November 4, 2025, approved the declaration and payment of Interest on Equity ("IOE") related to the third quarter of 2025, in the total gross amount of up to R\$ 59.7 million, equivalent to R\$ 0.10 per common and preferred share issued by the Bank ("Shares"), subject to a 15% withholding income tax, resulting in a net amount of R\$ 0.085 per Share, except for legal entities that are demonstrably exempt or immune from such taxation.

Payment to shareholders will be made on November 25, 2025, based on the shareholding position recorded at the end of November 11, 2025. Accordingly, as of November 12, 2025 (inclusive), the Bank's Shares will be traded "ex-rights."

BANCO BMG S.A.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
ON SEPTEMBER 30, 2025 AND 2024

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

APPENDIX I - Consolidated Statement of Value Added

The consolidated statement of value added below is not required by IFRS, but it is being presented as additional information, as required by the Brazilian corporate law for publicly held companies and was derived from the Bank's consolidated Interim Financial statements and prepared in accordance with IFRS standards,

	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
1 – Revenue	7,264,112	5,680,315
Financial intermediation	7,197,270	5,843,692
Services rendered	108,663	129,696
Provision for impairment of receivables	(1,141,132)	(1,273,266)
Recovery of receivables written off as losses	169,180	127,608
Other operating income	895,099	762,700
Non-operating	35,032	89,885
2 – Expenses	5,451,272	4,060,962
Financial intermediation expenses	4,715,936	3,202,714
Other operating expenses	728,811	838,317
Non-operating	6,525	19,931
3 - Inputs acquired from third parties	754,869	710,254
Materials, energy and other	118,330	130,278
Outsourced services	99,682	99,109
Other	536,857	480,867
Communication	21,958	23,659
Advertising, promotions and publicity	53,602	54,329
Data processing	196,625	151,891
Specialist technical services	234,245	227,644
Bank fees	28,064	20,796
Transportation	2,363	2,548
4 – Gross value added (1 – 2 – 3)	1,057,971	909,099
5 – Depreciation and amortization	128,054	114,935
6 – Net value added generated by the entity (4 – 5)	929,917	794,164
7 – Value added received as transfer	65,926	54,086
Equity in the results of investees	65,926	54,086
8 – Value added to be distributed (6 + 7)	995,843	848,250
9 – Distribution of value added	995,843	848,250
9.1 Personnel	334,866	352,458
Direct compensation	185,683	205,724
Benefits	149,183	146,734
Payroll charges	18,526	16,849
9.2 Taxes and fees	210,139	166,032
Federal	197,641	155,130
State	449	570
Municipal	12,049	10,332
9.3 Interest	14,914	25,728
Leases	14,914	25,728
9.4 Payments to stockholders	417,398	287,183
Interest on equity	189,081	147,000
Earnings retained for the nine-month period	220,950	119,914
Non-controlling interest in retained earnings	7,367	20,269



BANCO BMG S.A

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

ON SEPTEMBER 30, 2025 AND 2024

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

* * *

Carlos Andre Hermesindo da Silva

(Controller and Chief Finance Officer)

Marco Antonio Antunes

(Chairman and Specialist Member of the Audit Committee)

Emerson Jezuiño Teodoro Silvestre

CRC - 1SP183479/O-1

(Accountant in Charge)



BANCO BMG S.A
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
ON SEPTEMBER 30, 2025 AND 2024

STATEMENT OF THE DIRECTORS ABOUT THE FINANCIAL STATEMENTS

In compliance with the provisions of art, 25, item VI of the Securities and Exchange Commission Instruction No, 480/09, Banco Bmg S.A.'s Directors hereby declare that, according to their cognizance of the matter, they reviewed, discussed and agreed with the consolidated Interim Financial statements to the period ended on September 30, 2025.

CHIEF EXECUTIVE OFFICER AND INVESTOR RELATIONS OFFICER

In compliance with the provisions of art, 25, item V of the Securities and Exchange Commission Instruction 480/09, the directors of the Bank Bmg S.A., hereby declare that they have reviewed, discussed and agree with the consolidated Interim Financial statements for the period ended September 30, 2025 disclosed on this date, as well as that they had reviewed, discussed and agreed with the conclusions expressed in the audit report of the independent auditors PricewaterhouseCoopers Auditores Independentes Ltd, and in the opinion of the Fiscal Council to the six-month period ended September 30, 2025.

São Paulo, November 13, 2025

Executive Officers
Carlos Andre Hermesindo da Silva
Flávio Pentagna Guimarães Neto