



Banco BMG S.A.

BMGB B3 LISTED N1

***Individual and consolidated financial
statements on September 30, 2025, and
independent auditor's review report
on the financial statements***

Index

Management report	1
Fiscal council's opinion.....	6
Balance sheet	7
Statement of income	9
Statement of comprehensive income	10
Statement of changes in equity	11
Statement of cash flows	12
Statement of value added	13
1. Operations	14
2. Presentation of Financial Statements and main accounting policies	14
3. Capital requirements and investment limits	27
4. Available Cash	28
5. Financial Instruments	28
5.1 Investments in interbank deposits.....	28
5.2 Marketable securities and derivatives	29
5.3 Derivative financial instruments.....	31
5.4 Credit operations	34
5.5 Other receivables and interbank relations	40
6. Other assets.....	40
7. Investments.....	41
8. Property and Equipment	42
9. Intangible assets	43
10. Deposits and other financial instruments	43
10.1 Interbank deposits and time deposits.....	43
10.2 Funds from acceptance and issue of securities.....	44
10.3 Borrowings and onlendings.....	45
11. Provisions, tax liabilities and other liabilities	46
12. Contingent assets and liabilities and legal obligations - Tax and social security.....	47
13. Equity (Bank)	48
14. Financial intermediation income (expenses).....	50
15. Income from services rendered.....	51
16. Personnel expenses and other administrative expenses	52
17. Tax expenses.....	52
18. Other operating income and expenses	53
19. Income tax and social contribution on net income	53
20. Related party transactions (Bank).....	54
21. Fair value estimate.....	56
22. Other Information	58
23. Risk management	59
Statement of the directors about the financial statements	
Chief executive officer and investor relations officer	

MANAGEMENT REPORT

The Management of Banco Bmg S.A. and its subsidiaries ("Bank"), in accordance with the accounting practices adopted in Brazil, established by the Brazilian Corporate Legislation and the Central Bank of Brazil, is presenting the Financial Statements 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.

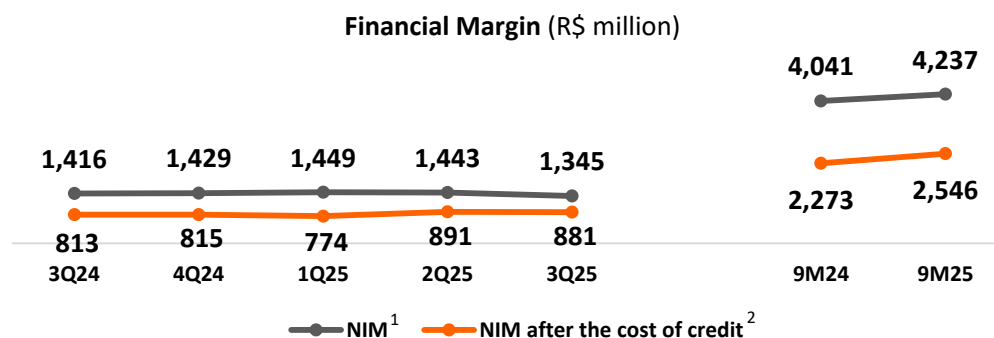
We believe that to be present in our clients' lives, we must be ready to help whenever required, regardless of the channel or type of relationship: anytime, anywhere, any device. This is why we act in a complementary manner on physical and digital channels, combining the technology of the digital world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

It is important to highlight that, since 1Q25, our results are being presented under new regulatory standards, mainly in relation to CMN Resolution No. 4,966/21. These changes impact the capital base, Basel ratio, the concepts of provisions for loan losses, origination cost criteria and accounting between income lines with effects on the comparability of previous periods.

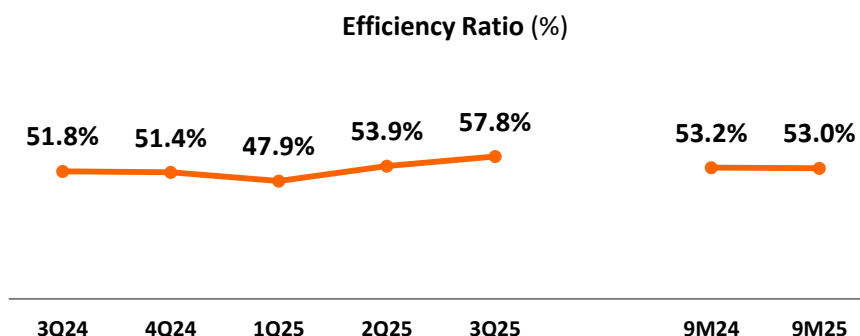
The financial margin totaled R\$ 4,237 million in the period ended September 30, 2025, representing an increase of 4.9% in comparison to the same period of the previous year. In 3Q25, the margin reached R\$ 1,345 million, a reduction of 6.8% compared to 2Q25. The financial margin after the cost of credit (net of provision and commission expenses) totaled R\$ 2,546 million in the period ended September 30, 2025, representing an increase of 12.0% in comparison with the same period of the previous year. In 3Q25, the margin after the cost reached R\$ 881 million, a reduction of 1.0% compared to 2Q25. In the quarter, the margin was impacted by the reduction in the credit portfolio, which has been undergoing a mix change, prioritizing the most profitable products. On the other hand, the margin was positively impacted by the reduction in provision expenses, due to improvements in credit and collection processes and a reduction in the payroll loan portfolio in the United States.



1 - based on Managerial Income Statements, includes income from credit operations + income from marketable securities transactions + funding and derivatives expenses + income from services rendered + insurance operations.

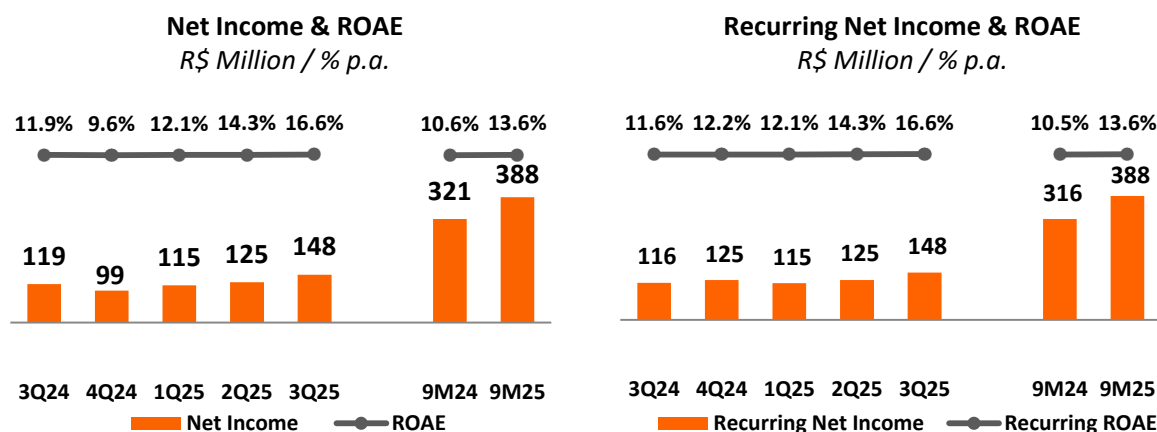
2 - net interest margin + net provision expense + commission expense.

In the period ended September 30, 2025, the efficiency ratio was 53.0%, an improvement of 0.2 p.p. compared to the same period in 2024. In 3Q25, the efficiency ratio reached 57.8%, an increase of 3.9 p.p. compared to 2Q25. The Bank remains focused on cost management, delivering more technological and operational efficiencies to the business and, consequently, generating better security and lower service costs.



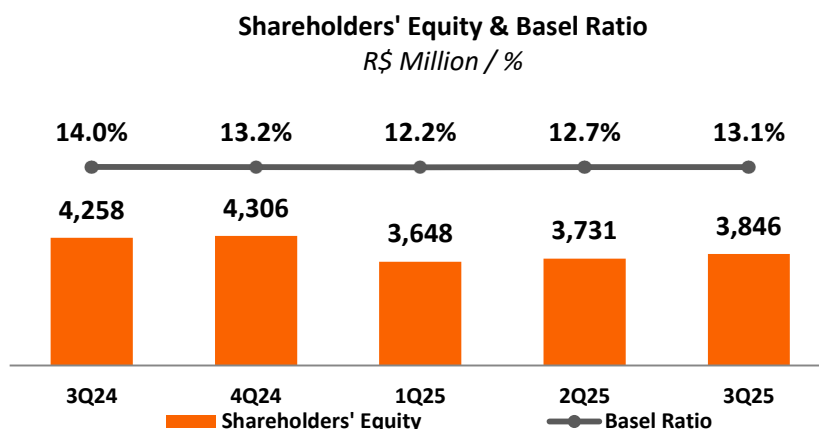
Methodology: Personnel Expenses + Other Administrative Expenses (doesn't consider amortization) + Other Operating Expenses (net from operating income)/ Gross Profit from Financial Intermediation before allowance for loan losses + Income from Services Rendered + Tax Expenses.

The net income in the period ended September 30, 2025, was R\$ 388 million, an increase of 22.9% when compared to the same period of 2024. In 3Q25, the net income was R\$ 148 million, an increase of 18.4% compared to 2Q25. The Return on Average Equity (ROAE) was 13.6% per year in the period ended September 30, 2025. In 3Q25, ROAE reached 16.6%. Since the beginning of 2025, net income, and consequently ROAE, have shown no difference between the accounting and recurring revenue views.

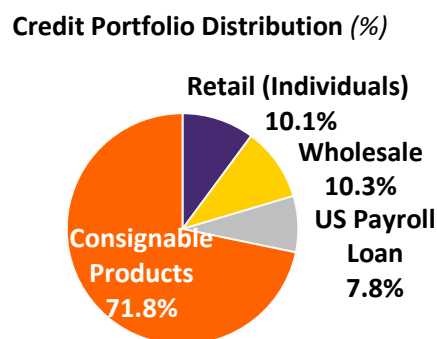
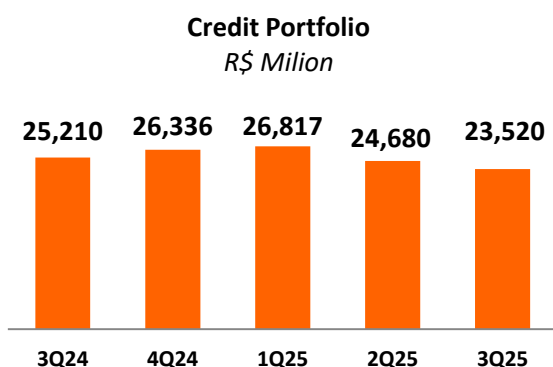


Consolidated Shareholders' Equity on September 30, 2025, amounted to R\$ 3,846 million and the capitalization ratio of risk-weighted assets (Basel Ratio) was 13.1%.

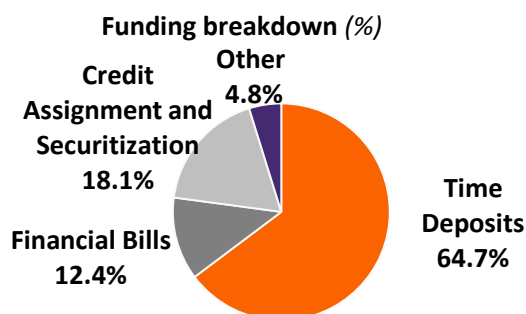
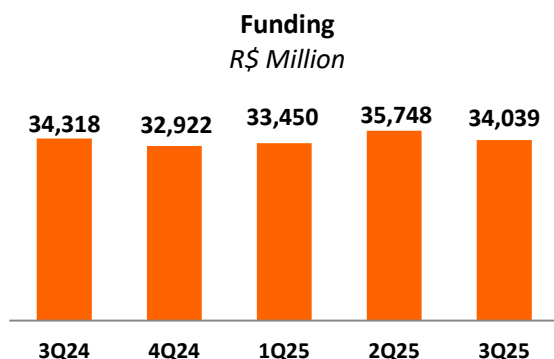
In the period ended September 30, 2025, the Bank provisioned R\$ 189.1 million of Interest on Shareholders' Equity. On September 11, 2025, the Board of Directors approved the capital increase of R\$49.5 million. The operation was approved by the Central Bank of Brazil on October 31, 2025.



The total consolidated portfolio ended September 30, 2025, with a balance of R\$ 23,520 million, representing a reduction of 6.7% in twelve months and 4.7% compared to 2Q25. 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\$ 34,039 million in September 30, 2025, representing a decrease of 0.8% compared to the same period of the previous year and 4.8% compared to 2Q25. 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\$ 145 million, the main variation being the equity of equivalence result of Bmg Corretora.

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, Bmg 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'S OPINION

In the exercise of their legal and statutory duties, the members of Banco Bmg S.A. Fiscal Council, after examining the Management Report and the Individual and Consolidated Financial Statements for the period ended on September 30, 2025 prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil, concluded that all the elements assessed, considering the report of the Independent Auditors Ltd., reflect the asset situation, the financial position and the activities developed by the Bank in the period.

São Paulo, November 13, 2025.

Roberto Faldini
Coordinating Member

Fernando Antônio Fraga Ferreira
Member

Luciano Luiz Barsi
Member



Report on review of parent company and consolidated interim financial statements

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

Introduction

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

Management is responsible for the preparation and presentation of these parent company and consolidated interim financial statements in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Brazilian Central Bank (BCB). 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 financial 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 parent company and consolidated interim financial statements referred to above do not present, in all material respects, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Brazilian Central Bank (BCB).

Emphasis - Comparative information

Other matters - Statement of Value Added

São Paulo, November 13, 2025

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

DocuSigned by
Fabio Kraus
Signed by: FABIO DE OLIVEIRA ARAUJO/27382814866
CPF: 27382814866
Signing Time: 13 de novembro de 2025 | 15:28 BRT
O: ICP-Brasil, OU: Secretaria da Receita Federal do Brasil - RFB
C: BR
Issuer: AC SERRASA RFB v5

Fábio de Oliveira Araújo
Contador CRC 1SP241313/O-3

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
BALANCE SHEET
ON SEPTEMBER 30
In thousands of reais

(A free translation of the original in Portuguese)

		Consolidated	Bank
	Note	2025	2025
Assets			
Available cash	4	426,841	245,123
Financial Instruments	5	37414754	34376339
Investments in interbank deposits	5.1	20,775	1,406,028
Marketable securities and derivatives	5.2 & 5.3	16,679,047	13,908,200
Credit operations	5.4	22,397,907	20,388,572
Provision for expected loss	5.4	(1,762,294)	(1,326,461)
Insurance operations	14(d)	79,319	-
Interfinancial Relations	5.5(b)	1,302,957	1,302,409
Other credits	5.5(a)	8318423	7735042
Tax assets		5,564,532	5,091,652
Sundry		2,753,891	2,643,390
Other assets		454445	347025
Assets not in use	6(a)	7,426	6,800
Prepaid expenses	6(b)	447,019	340,225
Permanent assets		916,935	5,886,974
Investments		145,024	5,122,226
Subsidiary and associated companies		145,024	5,122,226
Foreign	7	-	434,485
Local	7	145,024	4,687,741
Property and equipment	8	121,629	114,512
Intangible assets	9	650,282	650,236
Total Assets		48,834,355	49,892,912

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
BALANCE SHEET
ON SEPTEMBER 30
In thousands of reais

(A free translation of the original in Portuguese)

	Note	Consolidated 2025	Bank 2025
Liabilities and Equity			
Deposits and other financial instruments	10	34,105,604	35,585,441
Deposits	10.1	23,386,387	25,032,510
Funds obtained in the open market - own portfolio	10.1(c)	5,189,996	5,189,996
Funds from acceptance and issue of securities	10.2	3,068,901	3,068,901
Borrowings and onlendings	10.3	2,164,336	2,164,336
Derivative financial instruments	5.3	129,698	129,698
Insurance operations	14(d)	166,286	-
Interfinancial relations		276,315	275,900
Provisions	11(a)	1,799,304	1,745,821
Tax liabilities	11(a)	255,772	164,727
Other liabilities	11(b)	8,417,427	8,274,936
Total Liabilities		44,854,422	46,046,825
Equity managed by the parent company		3,979,933	3,846,087
Non-controlling interests		133,846	-
Equity	13	3,846,087	3,846,087
Capital - local residents		3,742,571	3,742,571
Capital increase		49,534	49,534
Carrying value adjustment		(4,089)	(4,089)
Capital reserves		13,687	13,687
Other accumulated comprehensive income		(92,790)	(92,790)
Revenue reserves		137,174	137,174
Total Liabilities and Equity		48,834,355	49,892,912

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF INCOME

NINE-MONTH PERIOD ENDED SEPTEMBER 30

In thousands of reais, unless otherwise indicated

(A free translation of the original in Portuguese)

		Consolidated	Bank
	Note	2025	2025
Income from financial intermediation		6,934,267	6,560,905
Credit operations	14(a)	5,014,151	4,813,259
Marketable securities transactions	14(b)	1,920,116	1,747,646
Expenses on financial intermediation	14(c)	(3,879,000)	(4,376,568)
Funds obtained in the market		(4,119,868)	(4,580,640)
Loans, assignments and onlendings		(123,052)	(123,052)
Derivative financial instruments		363,920	327,124
Insurance Result	14(d)	93,423	-
Net income from financial intermediation before provision for expected loss		3,148,690	2,184,337
Provision for expected loss	5.4(e)	(1,176,475)	(701,157)
Credit operations recovered	5.4(e)	203,355	174,666
Net income from financial intermediation		2,175,570	1,657,846
Other operating income (expenses)		(1,710,931)	(1,387,654)
Income from services rendered	15	198,522	107,855
Personnel expenses	16(a)	(334,467)	(288,268)
Other administrative expenses	16(b)	(893,483)	(849,735)
Tax expenses	17	(185,636)	(142,858)
Equity in the earnings (loss) of subsidiary and associated companies	7	36,874	324,182
Other operating income (expenses)	18	(532,741)	(538,830)
Operating result		464,639	270,192
Non-operating income		2,059	183
Profit before taxation and profit sharing		466,698	270,375
Income tax and social contribution - current	19(c)	(203,653)	(84,625)
Income tax and social contribution - deferred	19(c)	274,401	289,287
Statutory profit sharing		(88,198)	(86,648)
Non-controlling stake in consolidated subsidiaries		(60,859)	-
Profit for the period		388,389	388,389
Basic and diluted earnings per share - R\$	13(d)		0.666

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF COMPREHENSIVE INCOME
NINE-MONTH PERIOD ENDED SEPTEMBER 30

In thousands of reais

(A free translation of the original in Portuguese)

	Consolidated and Bank
	2025
Net profit for the period	388,389
Other comprehensive income	
Items that will not be reclassified to profit or loss	
Securities at Fair Value through Other Comprehensive Income - Own	83,537
Securities at Fair Value through Other Comprehensive Income - From Subsidiaries	2
Tax effects - Securities at Fair Value through Other Comprehensive Income	(39,752)
Cash flow hedge	(78,797)
Tax effects - Cash flow hedge	34,507
Goodwill on acquisition of investment	(17,848)
Change in other comprehensive income	(18,351)
Total comprehensive income for the period	370,038

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF CHANGES IN EQUITY
NINE-MONTH PERIOD ENDED SEPTEMBER 30
In thousands of reais

(A free translation of the original in Portuguese)

	Capital	Capital increase	Capital reserves	Profit reserves			Other comprehensive income	Attributed to owners of the parent company			Non-controlling interest	Total
				Legal	Statutory	Other		Treasury shares	Retained earnings	Total		
On December 31, 2024	3,742,571	-	14,070	169,826	458,817	5,894	(74,439)	(11,101)	-	4,305,638	173,533	4,479,171
Effect of the adoption of Resolution 4,966/21	-	-	-	-	(694,182)	-	-	-	-	(694,182)	-	(694,182)
On January 1, 2025	3,742,571	-	14,070	169,826	(235,365)	5,894	(74,439)	(11,101)	-	3,611,456	173,533	3,784,989
Capital increase	-	49,534	-	-	-	-	-	-	-	49,534	-	49,534
Recognition of share-based payment plans (note 20b(ii))	-	-	(383)	-	(2,489)	-	-	7,012	-	4,140	-	4,140
Goodwill on acquisition of investment	-	-	-	-	-	-	(17,848)	-	-	(17,848)	-	(17,848)
Change in other comprehensive income	-	-	-	-	-	-	(503)	-	-	(503)	-	(503)
Net income for the period	-	-	-	-	-	-	-	-	388,389	388,389	60,859	449,248
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(100,546)	(100,546)
Use of Net Profit	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	19,419	368,970	-	-	-	(388,389)	-	-	-
Provision for Interest on capital (note 13)	-	-	-	-	(189,081)	-	-	-	-	(189,081)	-	(189,081)
On September 30, 2025	3,742,571	49,534	13,687	189,245	(57,965)	5,894	(92,790)	(4,089)	-	3,846,087	133,846	3,979,933

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF CASH FLOWS
NINE-MONTH PERIOD ENDED SEPTEMBER 30
In thousands of reais

(A free translation of the original in Portuguese)

	Consolidated	Bank
	2025	2025
Cash flows from operating activities		
Profit for the period	388,389	388,389
Adjustments to profit	1,011,196	478,601
Recognition of share-based payment plans	383	383
Depreciation	25,859	24,885
Provision for impairment of credits	1,176,475	701,157
Amortization	6,410	5,869
Amortizations of other intangible assets	100,842	100,842
Deferred income tax and social contribution	(274,401)	(289,287)
Equity accounting result	(36,874)	(324,182)
Provision for legal cases	88,442	82,011
Effects of exchange rate changes on assets and liabilities	(75,940)	176,923
Adjusted profit for the period	1,399,585	866,990
Changes in assets and liabilities		
(Increase) / decrease in assets	(2,415,332)	
Interbank deposits	179,271	2,018,977
Marketable securities	(3,139,938)	(2,651,865)
Interbank and interdepartmental accounts	59,258	59,594
Operations with credit granting characteristics	1,761,443	358,244
Other receivables	(975,638)	(973,371)
Other assets	66,027	68,166
Increase / (Decrease) in liabilities		
Deposits	(1,659,550)	(1,833,159)
Open market funding	(1,665,214)	(1,918,077)
Funds from acceptance and issue of securities	1,003,887	1,003,887
Borrowings and onlendings	171,951	171,951
Interbank accounts	(143,207)	(143,546)
Derivative financial instruments	(73,744)	(60,427)
Other liabilities	2,000,122	1,937,971
Cash used in operations	(1,015,747)	(1,094,665)
Income tax and social contribution paid	(246,918)	(167,191)
Net cash used in operating activities	(1,262,665)	(1,261,856)
Cash flows from investing activities		
Purchases of property and equipment	(24,522)	(21,959)
Sale of property and equipment	1,702	367
Capital decrease in subsidiary	-	180,000
Capital increase in subsidiary	(65,000)	(343,368)
Sale of equity interest	92,388	-
Increase of intangible assets	(195,956)	(195,910)
Net cash used in investing activities	(191,388)	(380,870)
Cash flows from financing activities		
Issuance of financial bills	300,000	300,000
Capital increase	49,534	49,534
Decrease in non-controlling interests	(39,675)	-
Interest on share equity paid out	(116,585)	(116,585)
Net cash provided by financing activities	193,274	232,949
Net Decrease in cash and cash equivalents	(1,260,779)	(1,409,777)
Cash and cash equivalents at the beginning of the period	1,687,620	1,654,900
Cash and cash equivalents at the end of the period (Note 2.2 and Note 4)	426,841	245,123
Decrease in cash and cash equivalents	(1,260,779)	(1,409,777)

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF VALUE ADDED
NINE-MONTH PERIOD ENDED SEPTEMBER 30
In thousands of reais

(A free translation of the original in Portuguese)

	Consolidated	Bank
	2025	2025
1 – Income	6,680,916	6,530,822
Financial intermediation	6,934,267	6,560,905
Services rendered	198,522	107,855
Provision for impairment of credits	(1,176,475)	(701,157)
Credit operations recovered	203,355	174,666
Other operating income	419,240	382,593
Insurance Result	93,423	-
Non-operating	8,584	5,960
2 - Expenses	(4,837,506)	(5,303,768)
Expenses on financial intermediation	(3,879,000)	(4,376,568)
Other operating expenses	(951,981)	(921,423)
Non-operating	(6,525)	(5,777)
3 - Materials and services purchased from third parties	(756,168)	(718,140)
Materials, energy and other	(100,410)	(82,141)
Third-party services	(121,433)	(118,483)
Others	(534,325)	(517,516)
Communication expenses	(21,958)	(21,498)
Promotions and public relations	(49,766)	(45,420)
Data processing	(196,625)	(192,392)
Specialist technical services	(240,068)	(232,791)
Bank fees	(23,545)	(23,215)
Transport	(2,363)	(2,200)
4 - Gross value added (1 - 2 - 3)	1,087,242	508,914
5 - Depreciation and amortization	(133,111)	(131,595)
6 - Net value added generated by the entity (4 - 5)	954,131	377,319
7 - Value added received as transfer	36,874	324,182
Equity in the earnings (loss) of subsidiary and associated companies	36,874	324,182
8 - Value added to be distributed (6 + 7)	991,005	701,501
9 - Distribution of value added	991,005	701,501
9.1 Personnel and Charges	358,082	313,811
Direct remuneration	274,511	238,646
Benefits	65,046	58,796
FGTS	18,525	16,369
9.2 Taxes, contributions and fees	179,471	(699)
Federal	170,126	(6,041)
Municipal	9,345	5,342
9.3 Third-party capital remuneration	4,204	-
Rents	4,204	-
9.4 Remuneration of equity	449,248	388,389
Interest on equity	189,081	189,081
Profits retained for the period	199,308	199,308
Non-controlling interest in retained profits	60,859	-

The accompanying notes are an integral part of these Individual and Consolidated Financial Statements.

1. Operations

The operations of Banco BMG S.A. (L"Bmg" or "Bank") are conducted in the context of a group of financial institutions that operate together in the financial market, and certain operations have the co-participation or intermediation of institutions of the Bmg Financial Conglomerate. Bmg is authorized to operate as a multiple service bank with commercial and credit, financing and investment portfolios. The benefits of the services rendered between the institutions of the services provided between these institutions and the costs of the operational and administrative structures are absorbed, according to the practicality and reasonableness of being attributed to them, jointly or individually, being judged appropriate by the administration of the institutions.

Banco Bmg S.A. ("Bmg" or "Bank"), constituted as a Publicly Traded Company, controlled by the Pentagna Guimarães Family, and located at Avenida Presidente Juscelino Kubitschek, No. 1,830, São Paulo/SP, Brazil, currently has more than 9 million clients, and offers as retail products: payroll credit card, payroll loan, personal credit and mass market insurance via partnership. It also provides a full range of retail products and services available to its clients through its digital bank. Wholesale customers are offered financing, structured financial services, derivative instruments and collateral insurance. In addition, Bmg offers investment products to both groups.

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..

Pursuant to BCB Resolution No. 2/20, the Financial Statements include the individual Financial Statements, as well as the consolidated Financial Statements (note 2.2 t), as follows:

2025			
Investees	Country of incorporation	Activity	Interest (%)
Araújo Fontes Investimentos Ltda.	Brazil	Investment	50
BMG Leasing S.A.	Brazil	Leasing	99.99
BMG Bank Cayman Ltd.	Cayman Islands	Banking	100
Banco BMG Consignado S.A.	Brazil	Banking	100
Banco BMG Soluções Financeiras S.A.	Brazil	Banking	100
BMG S.A. Distribuidora de Títulos e Valores Mobiliários	Brazil	Securities distributor	100
CBFácil Corretora de Seguros e Negócios Ltda.	Brazil	Business intermediation	99.99
Help Franchising Participações Ltda.	Brazil	Business intermediation	99.98
ME Promotora de Vendas Ltda.	Brazil	Business intermediation	80
BMG Soluções Eletrônicas S.A.	Brazil	E-commerce	99.38
BMG Participações em Negócios Ltda.	Brazil	Holding	99.99
BMG Seguridade	Brazil	Insurance	100
BMG Participações em Seguradoras Ltda.	Brazil	Holding	100
BMG Seguradora S.A.	Brazil	Insurance	100

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

2. Presentation of Financial Statements and main accounting policies

2.1. Presentation of the Individual and consolidated Financial Statements

The Financial Statements have been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), and accounting guidelines issued by Law 6,404/76 and the changes introduced by Laws 11,638/07 and 11,941/09, for the accounting of operations, associated with the rules and instructions of the National Monetary Council (CMN) and the Central Bank of Brazil (BACEN) and show all the relevant information specific to the Financial Statements, and only them, which are consistent with those used by management in its administration activities. For the purposes of disclosing these Financial Statements, Banco Bmg complies with CMN Resolution 4.818/20 and BCB Resolution 2/20, presenting the balance sheet in order of liquidity and the segregation between current and non-current assets in an explanatory note.

In March 2024, the Bank began disclosing consolidated Financial Statements and their respective explanatory notes, including those of non-financial companies, in order to present accounting information in a broader fashion and to also facilitate comparability between the periods.

The Financial Statements were completed and approved by the Bank's Board of Directors on 11/13/2025.

The Accounting Pronouncements Committee – CPC issued pronouncements related to the international accounting convergence process. Accordingly, the Conglomerate, in preparing the Financial Statements, has adopted the following pronouncements to date:

CMN Resolution No. 4.924/21 - CPC 00 (R2) - Basic Conceptual Pronouncement, CPC 01 (R1) - Asset impairment, CPC 23 - Accounting Policies, Estimate Change and Error Correction, CPC 46 (R1) - Fair Value Measurement and CPC 47 - Revenue from Contract with Client.

CMN Resolution 3,989/11 - CPC 10 (R1) – Share-Based Payment.

CMN Resolution 3,823/09 - CPC 25 - Provisions, Contingent Liabilities and Contingent Assets.

CMN Resolution No. 4,818/20 - CPC 03 (R2) - Statement of Cash Flows, CPC 05 (R1) - Disclosure on Related Parties, CPC 24 - Subsequent Event and CPC 41 (R1) - Earnings per Share.

CMN Resolution 4,967/21 - Technical Pronouncement CPC 28 - Investment Property.

CMN Resolution 4,877/20 - Technical Pronouncement CPC 33 (R1) - Employee Benefits. Some amounts included in this Report have been subject to rounding adjustments.

Accordingly, amounts shown as totals in some tables may not be the arithmetic sum of the amounts that precede them.

2.2. Resolutions adopted as of January 1, 2025

2.2.1. Resolution CMN no. 4,966, of November, 25 2021

On November 25, 2021, the National Monetary Council published CMN Resolution No. 4,966, effective as of January 1, 2025. This resolution sets out the accounting criteria applicable to financial instruments, including the designation and recognition of hedging relationships (hedge accounting), and incorporates the basic concepts of the international standard IFRS 9.

In the context of this resolution, additional complementary regulations were issued. BCB Resolution No. 352/23 establishes provisioning parameters and floors, in addition to clarifying aspects related to the effective interest rate, the "Solely Payments of Principal and Interest" (SPPI) test, and the disclosure of financial instruments. Subsequently, BCB Resolution No. 397/24 amended Resolution No. 352/23, adjusting some of the applicable accounting concepts and criteria. In addition, CMN Resolutions No. 5,100/23 and No. 5,146/24 address topics such as asset restructuring, fair value hierarchy levels, and initial asset recognition. For matters related to credit risk, BCB Normative Instruction No. 464/24 clarifies the criteria for estimating the parameters used in calculating expected credit losses.

With the implementation of the new rules, several existing regulations was repealed, including Circulars No. 3,068/01 and No. 3,082/02, which address, respectively, the accounting of securities and derivative instruments, and, more notably, CMN Resolution No. 2,682/99, which governs the accounting of credit operations and provisions related to credit risk.

The resolution was adopted prospectively as of its effective date, January 1, 2025, except for hedge accounting, which will come into effect on January 1, 2027.

In accordance with Article 79 of CMN Resolution No. 4,966, which exempts financial institutions and other institutions authorized to operate by the Central Bank of Brazil from presenting comparative information in their Financial Statements for the fiscal year 2025, Bmg has opted not to present comparative information in the Financial Statements for the period ended September 30, 2025. This measure aims to simplify the transition to the new accounting and regulatory requirements.

2.2.2. Resolution BCB no. 352, of November 23, 2023

On November 23, 2023, the Central Bank of Brazil issued Resolution BCB No. 352, which sets forth the concepts and accounting criteria applicable to financial instruments, as well as the designation and recognition of hedge accounting relationships by securities brokerage firms, securities distribution firms, foreign exchange brokers, consortium administrators, and payment institutions authorized to operate by the Central Bank of Brazil. It also establishes the accounting procedures for defining the cash flows of a financial asset as solely payments of principal and interest, the application of the effective interest rate method for financial instruments, the recognition of provisions

for credit risk losses, and the disclosure of information related to financial instruments in the notes to the Financial Statements to be followed by financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

2.2.3. Impacts of the Adoption of CMN Resolution No. 4,975/21 – Leases

Introduces Accounting Standard (CPC) 06 (R2) – Leases, which eliminates the accounting treatment of operating leases for lessees, presenting a single lease model, which consists of: (a) initially recognizing all leases as a right-of-use asset and the respective lease liability at present value; and (b) recognizing depreciation of the right-of-use asset and lease interest separately in the income statement. The prospective adoption as of 2025, according to the best estimates, did not produce material effects on Shareholders' Equity, net of tax effects.

2.3. Description of the main accounting policies adopted

(a) Functional and presentation currency

The financial information is presented in Brazilian reais, which is the functional currency of Banco Bmg and its subsidiaries. The operations of the foreign subsidiary (Note 7) are, in essence, an extension of the activities in Brazil; therefore, its assets, liabilities, and results are adjusted in accordance with Brazilian accounting standards and converted into reais based on local currency exchange rates. Gains and losses arising from the conversion process are recognized in the income statement. In this period, no non-recurring result was recognized.

(b) Calculation of results

The result is calculated on an accrual basis, adjusted by the attributable portion of income tax and social contribution levied on taxable profits and, where applicable, by deferred income tax and social contribution which will be recovered or demanded in subsequent years. In addition, for the purposes of presenting the Financial Statements, Consolidated discloses recurring and non-recurring results separately, showing the nature and effects calculated for the year, non-recurring results are those not related or occasionally related to the institution's activities and which are not expected to occur in the future.

(c) Cash and cash equivalents

Cash and cash equivalents, in accordance with CPC 03 (R2) - Statement of Cash Flows, include cash on hand, bank deposits, highly liquid short-term investments with an insignificant risk of change in value and limits, with a maturity of 90 days or less on the date of acquisition, which are used by the Bank to manage its short-term commitments.

(d) Financial instruments

(i) Classification of Financial instruments

Financial Assets

The Group classifies 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 classification and subsequent measurement of financial assets depends on the business model in which they are managed and the characteristics of the cash flows - 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 cash flows result from the recognition of contractual cash flows, the sale of assets or both. Financial assets can be managed with the purpose of: i) obtaining contractual cash flows; ii) obtaining contractual cash flows and selling; or iii) others.

The assessment of business models considers the risks that affect the performance of the business model; how the managers of the business are remunerated; 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 held in this business model is not changed.

Accordingly, the Group classifies its financial instruments by the following business models:

- Held for collection of contractual cash flows
- Held for collection of contractual cash flows and sale
- Held for trading/other

Held for collection of contractual cash flows - financial assets held in this business model are managed with the aim of being held to maturity so that the Group obtains cash flows by receiving the cash flows from principal and interest over the life of the financial instruments.

Held for collection of contractual cash flows and sale - financial assets held in this business model are managed with the aim of the Group obtaining cash flows through both the collection of contractual cash flows over the life of the financial instruments and also through the sale of financial assets.

Held for trading/other - the financial assets held in this business model are managed with the aim of the Group obtaining cash flows through the sale of financial assets or these do not fall under the other business models.

The definition of the Group's business models was approved by the Board of Directors, in accordance with the requirements of CMN Resolution 4,966/21.

Principal and Interest Only Analysis (SPPJ)

When the financial asset is held under the business models i) obtain contractual cash flows and ii) obtain contractual cash flows and sell, the SPPJ Test must be applied.

The Group analyzes the contractual characteristics of the cash flows of its financial assets in order to assess whether they consist solely of principal payments and interest on the principal amount outstanding.

The Group considers the following criteria to determine whether or not an asset passes the assessment:

- (i) the time value of money;
- (ii) credit risk;
- (iii) the costs of the operation;
- (iv) the profit margin; and
- (v) other related risks.

The methodology for applying the SPPJ Test and the effectiveness of the valuation procedures are periodically reviewed by management.

Financial assets that do not represent only principal and interest payments are classified in the category of measurement at fair value through profit or loss.

Financial asset categories

The Group classifies its financial assets based on the contractual characteristics of the contractual cash flows (SPPJ test) and the business models in which the assets are managed into one of three categories:

- (i) amortized cost;
- (ii) fair value in other comprehensive income ("FVTOCI"); and
- (iii) fair value in profit or loss ("FVTPL").

The Group's measurement accounting policies are applied to the categories of financial instruments under the following conditions:

(i) Amortized Cost

Amortized cost is the amount at which the financial asset or liability is measured on initial recognition, plus updates made using the effective interest method, less amortization of principal and interest, adjusted for any provision for expected credit losses.

Assets measured at amortized cost are managed to obtain cash flows consisting only of principal and interest payments (SPPJ Test).

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

Interest, including amortization of premiums and discounts, is recognized in the Consolidated Income Statement under Interest Income and Similar Income.

(ii) At Fair Value in Other Comprehensive Income

This category includes financial assets held under the business model of collecting contractual cash flows and selling them, and which meet the SPPJ test criteria.

- Assets managed either to obtain cash flows consisting solely of principal and interest payments (SPPI Test) or for sale;
- These assets are initially and subsequently recognized at fair value plus transaction costs; and
- Unrealized gains and losses (except expected credit losses, exchange differences, dividends and interest income) are recognized, net of applicable taxes, under Accumulated Comprehensive Income.

(iii) At Fair Value through Profit or Loss and Financial Assets Designated at Fair Value

- Assets that do not meet the classification criteria of the previous categories; or assets designated on initial recognition as at fair value through profit or loss to reduce "accounting mismatches";
- These assets are initially and subsequently recognized at fair value;
- Transaction costs are recorded directly in the Income Statement; and
- Gains and losses arising from changes in fair value are recognized under Net Gain (Loss) on financial assets and liabilities.

At the time of initial recognition, the entity has the option of designating a debt security that would otherwise qualify for amortized cost or fair value in other comprehensive income as fair value in profit or loss. This optional, irrevocable designation is permitted only if it eliminates or significantly reduces an accounting inconsistency.

Bmg does not use this option and classifies debt securities based on the business model with which they are held and the SPPJ test.

Equity instruments

Equity instruments are classified, as a rule, at fair value through profit or loss. However, at the time of initial recognition, the Group has the irrevocable option to present in other comprehensive income (OCI) changes in the fair value of an investment in an equity instrument that is not held for trading. This choice can be made individually for each equity instrument.

For some equity securities, the Group has chosen to present in other comprehensive income (OCI), since they are not held for trading.

Financial liabilities

The Group classifies its financial liabilities as amortized cost, except for:

- (i) Derivatives classified as liabilities should be categorized as fair value in profit or loss;
- (ii) Financial liabilities arising from transactions related to the loan or lease of financial assets should be classified in the fair value in profit or loss category;
- (iii) Financial liabilities resulting from the transfer of financial assets must be measured and recognized in accordance with the established guidelines;
- (iv) Credit commitments and credits to be released must be recognized and measured in accordance with the applicable provisions;
- (v) Financial guarantees provided should be measured after initial recognition at the higher of:
 - a. The provision for expected losses related to credit risk; and
 - b. The fair value at initial recognition less the cumulative amount of revenue recognized, in accordance with the

specific standards.

The reclassification of financial liabilities is expressly forbidden.

(ii) Initial Recognition and Measurement

Financial instruments must be initially recognized on the date they are acquired, originated or issued. For receivables from contracts with customers that do not have a significant financing component, recognition should occur at the transaction price, in accordance with current regulations. In other cases, recognition should be made at fair value, also in accordance with the applicable standards.

If, when measuring the instrument at fair value, there is a difference between this value and the consideration paid or received in the acquisition, origination or issue, the Group proceeds as follows:

- (i) recognize the difference in profit or loss for the period, for financial instruments measured at level 1 or level 2 of the fair value hierarchy, in accordance with current regulations; or
- (ii) defer the difference according to the realization of the gain or loss, in other cases.

It is important to note that this deferral rule does not apply to instruments classified in the amortized cost category, which are measured at level 3 of the fair value hierarchy. In these cases, recognition must be made at the value of the consideration paid or received at the time of acquisition, origination or issue of the instrument.

The Group uses information to measure the fair value of an asset or liability to be classified in the different levels of the fair value hierarchy. The Group assesses that the importance of specific information for the measurement as a whole requires judgment, considering factors specific to the financial asset or liability. The hierarchy is divided into three levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities to which the entity has access at the measurement date. The quoted price in an active market provides the most reliable evidence of fair value and should be used without adjustment to measure fair value whenever available.

Level 2: is information that is observable for the asset or liability, either directly or indirectly, except for quoted prices included in Level 1 (similar instrument or pricing with observable inputs).

Level 3: is data that is not observable for the asset or liability. Unobservable inputs should be used to measure fair value to the extent that relevant observable inputs are not available, thus allowing for situations in which there is little or no market activity for the asset or liability at the measurement date.

Adjustments made to fair value measurements, such as costs to sell, are not considered in determining the level of the fair value hierarchy.

If market prices are not available, fair values are based on quotes from market operators, pricing models, discounted cash flow or similar techniques, for which the determination of fair value may require significant judgment or estimation.

(iii) Effective Interest Rate

The effective interest rate of financial instruments should be determined by the rate that equalizes the present value of all receipts and payments over the contractual term of the financial asset or liability to its gross book value.

On initial recognition of financial instruments classified in the amortized cost or fair value categories in other comprehensive income, the amount initially determined on the date of their acquisition, origination or issue must be adjusted as follows:

- (i) in the case of financial assets, the transaction costs individually attributable to the operation should be added and any amounts received on the acquisition or origination of the instrument should be deducted; and
- (ii) in the case of financial liabilities, the transaction costs individually attributable to the operation should be deducted and any amounts received on the issue of the instrument should be added.

Transaction costs, amounts received and payments made individually attributable to the operation include:

- (i) revenues received by the Group related to the acquisition or origination of the financial asset;
- (ii) fees for assessing the financial situation and credit risk of the counterparty for each specific instrument;

- (iii) costs of evaluating and registering guarantees linked to each financial instrument;
- (iv) document processing and transaction closing costs;
- (v) origination costs paid on the issue of financial assets and liabilities;
- (vi) transaction costs with fees and commissions paid to agents, consultants, brokers and resellers;
- (vii) other transaction costs individually attributable to the operation.

Costs incurred in the acquisition, origination or issue of the instrument that cannot be calculated and controlled individually, without the use of apportionment, over the entire term of the transaction, must be recognized as an expense in the period in which they occur and cannot be included in the gross book value of the instrument.

Transaction costs and amounts received in the acquisition or origination of the instrument that are considered immaterial may be recognized in the income statement. Costs and revenues that represent more than 1% of the total revenue to be obtained from the financial asset and of the total charges to be incurred with the financial liability are presumed to be material. At Bmg, such costs represent less than 1% of total revenue and are considered immaterial.

Using the Effective Interest Rate method, interest income or expense is allocated in such a way as to reflect a constant periodic return on the book value of the asset or liability. This means that each period, the portion of interest recognized by the Group is calculated based on the Effective Interest Rate applied to the balance of the book value, thus ensuring an equitable distribution of interest over time and a gradual amortization of the asset or liability.

Distinctive methodology

The Group calculates the Effective Interest Rate of financial instruments by opting for the differentiated methodology for recognizing income and expenses related to transaction costs based on BCB Resolution 352/23 for its credit operations and other operations with credit granting characteristics, classified in the amortized cost category. According to the methodology, interest income and other charges are recognized pro rata temporis over the period, considering the original contractual interest rate. Subsequently, income and expenses related to transaction costs and other amounts received on origin or issue of the financial instrument are recognized on a straight-line basis with contractual income, according to the characteristics of the contract.

(iv) Losses Associated with Credit Risk

The Group's credit portfolio is made up of interbank deposits, TVMs classified as amortized cost, credit operations, other operations with credit granting characteristics (foreign exchange advances, advances to suppliers and purchases to be invoiced), debtors for deposits in guarantee and amounts to be passed on by public bodies and are classified under the terms of BCB Resolution 352/23.

The Group classifies its financial instruments as financial assets with credit recovery problems (problem assets) when there is a delay of more than ninety days in the payment of principal or charges or when it identifies indications that the respective obligation will not be fully honored under the agreed conditions.

To classify an asset as a problematic asset, the Group evaluates the following indicators:

- (i) finding that the counterparty no longer has the financial capacity to honor the obligation under the agreed conditions;
- (ii) restructuring of the financial asset associated with the obligation;
- (iii) bankruptcy decreed, judicial or extrajudicial reorganization or similar acts requested in relation to the counterparty;
- (iv) judicial measure that limits, delays or prevents the fulfillment of the obligations under the agreed conditions;
- (v) a significant decrease in the liquidity of the financial asset associated with the obligation, due to a reduction in the counterparty's financial capacity to honor its obligations under the agreed conditions;
- (vi) non-compliance with relevant contractual clauses by the counterparty; or
- (vii) trading in financial instruments issued by the counterparty at a significant discount that reflects losses incurred associated with credit risk.

When a financial instrument is characterized as an asset with a credit recovery problem, all the financial instruments of the same counterparty must, on the base date of the balance sheet for the month in which the characterization occurred, be characterized as a financial asset with a credit recovery problem, exceptionally allowing the non-characterization of a certain instrument which, by virtue of its nature or purpose, presents a significantly lower credit risk.

For the Group, the asset only ceases to be characterized as a financial asset with a credit recovery problem in the case of:

- (i) no overdue installments, including charges;
- (ii) maintenance of timely payment of principal and charges for a period sufficient to demonstrate that there has been a significant improvement in the counterparty's financial capacity to honor its obligations;
- (iii) compliance with other contractual obligations for a period sufficient to demonstrate that there has been a significant improvement in the counterparty's financial capacity to honor its obligations; and
- (iv) evidence that the obligation will be fully honored under the conditions originally agreed or modified, in the case of renegotiation, without the need to resort to guarantees or collateral.

The Resolution introduces a new concept of stop accrual, in which it is forbidden to recognize, in the income statement for the period, revenue of any kind not yet received relating to a financial asset with a credit recovery problem.

Revenue can only be recognized in the income statement when it is actually received. However, this does not apply to revenue generated by the recovery of written-off assets.

The Group re-recognizes revenue relating to the asset, prospectively, from the period in which the instrument ceases to be characterized as a financial asset with a credit recovery problem.

Expected Loss Model

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

Measurement of Expected Credit Losses

- 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 rate actually 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 commitment were contracted and the cash flows that the Bank expects to receive;
- Financial guarantees: the loss is measured by the difference between the expected payments to reimburse the counterparty and the amounts the Bank expects to recover.

The methodology for estimating the expected loss considers the use of the following factors:

- Exposure to Default (EAD): this is the amount exposed to credit risk, using as a reference the outstanding balance of the contracts and the possibility of using the approved limits;
- Probability of Default (PD): is defined as the probability of the counterparty not honoring its contractual payment obligations, using historical data and registration information on clients and contracts as an estimate;
- Loss Given Default (LGD): is the percentage of exposure that is not expected to be recovered in the event of default, using historical parameters for estimating levels of arrears, guarantees for operations and cover for loan insurance.

At each reporting period, the Group assesses whether the credit risk of a financial asset has increased significantly by means of reasonable and sustainable information that is relevant and available without undue cost or effort, including qualitative, quantitative and forward-looking information. Forward-looking information is based on macroeconomic scenarios that are reassessed annually or when market conditions require it.

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

Stage 1: It is understood that a financial instrument at this stage does not have a significant increase in risk since its initial recognition. The provision on this asset represents the expected loss resulting from possible defaults over the next 12 months;

Stage 2: If a significant increase in risk is identified since initial recognition, without deterioration having materialized, the financial instrument will fall within this stage. In this case, the amount relating to the provision for expected loss through default reflects the estimated loss of the residual life of the financial instrument. For the assessment of the significant increase in credit risk, the quantitative measurement indicators used in normal credit risk management will be used, as well as other qualitative variables, such as the indication of being a non-deteriorated operation if considered to be refinanced or operations included in a special agreement, and;

Stage 3: A financial instrument is recorded within this stage when it shows obvious signs of deterioration as a result of one or more events that have already occurred and have materialized into a loss. In this case, the amount relating to the provision for losses reflects the expected losses due to credit risk over the expected residual life of the financial instrument.

Calculation of Incurred Loss

The Group observes the provision levels established by the Resolution for losses incurred associated with credit risk for defaulted financial assets, without prejudice to the Group's responsibility for setting up a provision in amounts sufficient to cover the total expected loss on the realization of these assets.

The level of provision for operations corresponds to the amount resulting from the application of the percentages defined in Annex I of BCB Resolution 352/23, observing the periods of delay and the defined portfolios, on the gross book value of the asset.

The portfolios (C1 to C5) are defined as follows:

Portfolio 1 (C1):

- (i) credits secured by fiduciary sale of real estate; and
- (ii) credits with a fiduciary guarantee from the Federal Government, central governments of foreign jurisdictions and their respective central banks or multilateral organizations and multilateral development entities;

Portfolio 2 (C2):

- (i) leasing credits, pursuant to the provisions of Law No. 6,099 of September 12, 1974;
- (ii) credits secured by first-degree mortgages on residential properties, by pledges of movable or immovable assets or by fiduciary alienation of movable assets;
- (iii) credits secured by demand, term or savings deposits;
- (iv) credits arising from financial assets issued by a federal public entity or by institutions authorized to operate by the Central Bank of Brazil;
- (v) credits with a fiduciary guarantee from institutions authorized to operate by the Central Bank of Brazil; and
- (vi) credits covered by credit insurance issued by an entity that is not a related party of the institution, under the terms of Resolution No. 4,818, of May 29, 2020;

Portfolio 3 (C3):

- (i) credits arising from credit rights discounting operations, including commercial receivables acquired and operations formalized as the acquisition of commercial receivables from a person who is not a member of the National Financial System and in which the same person is the joint or subsidiary debtor of the receivables;
- (ii) credits arising from transactions guaranteed by fiduciary assignment, pledge of credit rights or pledge of credit rights; and
- (iii) credits covered by credit insurance, real guarantee or fiduciary guarantee not covered by the hypotheses set out in portfolios C1 and C2;

Portfolio 4 (C4):

- (i) working capital loans, advances on foreign exchange contracts, advances on foreign exchange delivered, debentures and other securities issued by private companies, without guarantees or collateral; and
- (ii) rural credit operations without guarantees or collateral aimed at investments; or

Portfolio 5 (C5):

- (i) personal credit operations, with or without consignment, direct consumer credit, rural credit not covered by the hypotheses set out in the C4 portfolio and revolving credit without guarantees or collateral;
- (ii) loans without guarantees or collateral not covered by the hypotheses set out in portfolio C4; and
- (iii) loans arising from commercial operations and other operations with credit granting characteristics not covered by the hypotheses set out in portfolios C1 to C4.

(v) Write-off

Financial assets must be written off due to expected losses associated with credit risk if it is not probable that the Group will recover their value.

The Group maintains controls to identify financial assets written off as long as all collection procedures have not been exhausted, observing a minimum period of 5 years. Instruments written off that are renegotiated must be allocated, on the date of renegotiation, in the third stage, with a provision for expected losses associated with credit risk equal to 100% of the value of the instrument, also applying to financial instruments used for settlement or refinancing of instruments written off.

(vi) Financial guarantees

Financial guarantee contracts are defined as those in which the Group undertakes to make specific payments on behalf of a third party if the latter fails to do so. These contracts can take various legal forms, such as guarantees, irrevocable documentary credits issued or confirmed by the entity, among others.

In accordance with the parameters established by CMN Resolution 4,966/21, financial guarantee fees are initially recognized as liabilities in the consolidated balance sheet at fair value. This fair value generally corresponds to the present value of the fees, commissions or interest receivable from these contracts over their term.

Financial guarantees are periodically reviewed to determine the credit risk to which they are exposed and, if necessary, to consider the provision for expected losses. After initial recognition, financial guarantees should be measured at the higher of:

- The provision for expected losses associated with the risk of;
- The fair value at initial recognition minus the accumulated value of the revenue recognized in accordance with the specific regulations.

(e) Other current assets and other long-term receivables

These assets are stated at realizable values including, when applicable, accrued income calculated on a daily pro rata basis, less the related unearned income.

(f) Other assets - prepaid expenses

Prepaid expenses include the investment of resources, the benefits of which will occur in future periods, and are recorded in the statement of income on the accrual basis.

The costs incurred for the corresponding assets, which will generate income in subsequent periods, are appropriated to the statement of income based on the terms and amounts of the expected benefits and written off directly to expenses when the corresponding assets and rights no longer comprise the Bank's assets or when future benefits are no longer expected.

(g) Investments

Investments in subsidiaries, which have significant influence, are valued using the equity method (see percentage ownership in Note 7) in the individual statements. Other investments are recorded at cost and, when applicable, adjusted to their recoverable value through the constitution of a provision, in accordance with current rules. 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.

(h) Property and equipment

As provided for in CMN Resolution No. 4,535, dated 11/24/2016, represent own tangible assets and improvements made in third-party real estate, provided they are used in the performance of the Consolidated activities for a period of more than one year and must be recognized at cost and adjusted for impairment. They are stated at acquisition cost, less accumulated depreciation and allowance for impairment losses, when applicable.

Depreciation is calculated on the straight-line method at the following annual rates that consider the useful lives of these assets: property in use - 4%; machinery, equipment, furniture and fixtures, installations and communication systems - 10% and vehicles and data processing equipment - 20%.

(i) Intangible assets

The intangible assets are comprised of non-monetary items, without physical substance and separately identifiable. They are formed through business combinations, acquisition of software licenses and other intangible assets. These assets are recognized at cost. The cost of an intangible asset acquired in a business combination is its fair value at the date of acquisition. Assets with a useful life are amortized over their economic useful lives. Intangible assets without a determined useful life are not amortized.

The book value of intangible assets with indefinite useful lives, such as goodwill or intangible assets not yet available for use, are tested for impairment annually. Intangible assets subject to amortization are valued at the end of each reporting period if there is any indication that an asset may have suffered a devaluation. A loss through reduction in recoverable value (impairment) is recognized if the carrying amount exceeds the recoverable amount.

i. Goodwill

Goodwill originates in the process of acquisition of subsidiaries. It represents the excess of the acquisition cost over the book value of identifiable assets and liabilities acquired from a subsidiary on the date of acquisition. Goodwill arising on the acquisition of subsidiaries is recognized in "Investments" on the individual Financial Statements. The goodwill arising from the acquisition of subsidiaries and consolidated and subsequently incorporated companies is recognized in "Intangible Assets". The goodwill arising from the increase in ownership interest in already controlled

entities is recorded in shareholders' equity on the Individual and consolidated Financial Statements, in accordance with CMN Resolution No. 4,817/20.

Goodwill based on estimated future profitability was determined in acquisitions of equity participations, substantiated by the future profitability of these investments. This goodwill was determined based on the difference between the acquisition amount and the stockholder's equity of the related subsidiaries at the date of acquisition (note 9), as required by the standards of the Central Bank of Brazil (BACEN) and are substantiated by the estimated future profitability, based on forecasted results of the investee. They are amortized in accordance with the time period of the forecasts that substantiated it or based on their disposal or loss. They are annually tested for impairment.

(j) Impairment of non-financial assets

Impairment losses are recognized in the statements of income if there is evidence that the assets are recorded at a non-recoverable amount. This procedure is performed annually.

(k) Current and non-current liabilities

The separation between short and long term is presented in the explanatory notes, shown at known or estimated values, including, when applicable, the charges incurred on a daily "pro-rata" basis, less the corresponding expenses to be appropriated.

(l) Income tax and social contribution on net income

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.

(m) Operations in foreign currency

The criterion for converting the asset and liability balances of operations in foreign currencies consists of converting these amounts into local currency (R\$) at the exchange rate in effect on the closing date of the period. On June 30, 2025, the applicable exchange rate was: US\$ 1.00 = R\$ 5.3186.

(n) Contingent assets and liabilities and legal obligations - tax and social security

These are valued, recognized and disclosed based on the provisions established in CMN Resolution 3,823, of December 16, 2009.

Contingent assets – these are not accounted for, except when the realization of the gain is practically certain and when the ability to recover them is confirmed by receiving or offsetting other taxes due.

Provisions – these are recognized in the Financial Statements when the risk of loss in a legal or administrative action is considered to be probable, with a probable outflow of resources to settle the obligations, based on the opinions of the legal advisors and management, similarities with previous processes and the complexity of the processes, and when the amounts involved can be measured with reasonable assurance. In addition to the situations mentioned above, the historical factor of probable litigations was included in the probable loss calculation, taking into consideration the Bank's decisions and experience between the occurrence of the event and the judicial notification. Contingent liabilities, which are classified as possible losses, are not provisioned and are disclosed in the notes to the Financial Statements when the amounts involved are significant. Contingent liabilities in respect of which losses are considered to be remote are neither recorded nor disclosed (Note 12).

Legal obligations - tax and social security - relate to legal actions contesting the legality and constitutionality of the obligations and are fully recognized in the Financial Statements regardless of the evaluations concerning favorable outcomes in the legal actions (Note 12).

(o) Compensation plan - Administrators

Bmg has a specific remuneration plan for management, which includes rules for the payment of fixed and variable remuneration in line with the Bank's risk management policy and best market practices, in compliance with CMN Resolution 5,177/24. The fixed remuneration amount is approved annually at the Annual General Meeting. The right to variable remuneration is subject to the achievement of the Consolidated strategic goals, the individual goals and the goals of the management's operational areas.

Additionally, at an extraordinary shareholders' meeting of the Company held on April 3, 2020, the Bank implemented a Long-Term Incentive Plan, to allow the directors and certain employees of the Bmg Group designated by the Company's Compensation and Personnel Committee and approved by the Board of Directors of the Company (together, "Employees") to receive preferred shares issued by the Company as a long-term incentive that will compose their respective variable remuneration. On April 29, 2022, the Plan's reform was approved at the Bank's Extraordinary General Meeting.

(p) Consolidation principles - Consolidated

The consolidated Financial Statements were prepared in accordance with BACEN's consolidation standards and instructions for the preparation of the Consolidated Financial Statements and are being presented pursuant to art. 77 of CMN Resolution 4,966/21. Thus, the interests of one Institution in another, the balances of equity accounts and the income and expenses between them were eliminated, as well as the portions of net income and shareholders' equity referring to the interests of non-controlling shareholders.

Goodwill calculated on the acquisition of investments in subsidiaries is disclosed in Note 9 - Intangible Assets.

The Financial Statements of the company headquartered overseas, BMG Bank (Cayman) Ltd., whose functional currency is the Brazilian real, are originally prepared in accordance with accounting practices adopted in Brazil and BACEN standards.

(q) Insurance

Insurance contracts establish an obligation for one of the parties, upon payment (premium) by the other party, to pay the latter a certain amount in the event of a claim. Insurance risk is defined as a future and uncertain event of a sudden and unforeseen nature, independent of the will of the insured, the occurrence of which may cause economic losses.

Once a contract is classified as an insurance contract, it remains so until the end of its life even if the insurance risk is significantly reduced during this period, unless all rights and obligations are extinguished or expire.

Insurance premiums, coinsurance accepted and sales expenses are booked when the policy is issued or according to the maturity of the insurance policy, through the constitution and reversal of the provision for unearned premiums and deferred marketing expenses. Interest arising from the fractioning of insurance premiums is recorded when incurred.

Insurance Premiums: Insurance premiums are recorded when the policy is issued or during the term of the contracts in proportion to the amount of insurance protection provided.

If there is evidence of impairment losses related to insurance premium receivables, the Insurer establishes a provision sufficient to cover such losses based on an analysis of the risks of realization of premiums receivable with installments more than 60 days past due.

Reinsurance: in the normal course of business, the Insurer reinsures a portion of the risks underwritten, particularly accident risks that exceed the maximum liability limits it believes are appropriate for each segment and product (following a study that takes into account the size, experience, specificities and capital required to support these limits). These reinsurance contracts allow a portion of the losses to be recovered from the reinsurer, although they do not release the insurer from its main obligation as direct insurer of the risks being reinsured.

Acquisition Costs: acquisition costs include direct and indirect costs related to insurance origination. These costs are recorded directly in the income statement when incurred, with the exception of deferred acquisition costs (commissions paid to brokers, agencies and sales agents), which are recorded in proportion to the recognition of premium income, i.e. for the period corresponding to the insurance contract.

Technical Provisions: technical provisions are liabilities arising from the Insurer's obligations to its policyholders. These obligations may be short term (damage insurance) or medium or long term (life insurance).

Determining the value of the actuarial liability depends on numerous uncertainties inherent in the coverage of insurance contracts, such as assumptions of persistence, mortality, disability, longevity, morbidity, expenses, frequency of claims, severity and others. The estimates of these assumptions are based on macroeconomic projections, the Insurer's historical experience, comparative evaluations and the experience of the actuary, and seek convergence with the best market practices and aim to continually review the actuarial liability. Adjustments resulting from these continuous improvements, when necessary, are recognized in the income statement for the respective period.

Liability Adequacy Test: the Insurer performs a liability adequacy test using current actuarial assumptions of the future cash flow of all insurance contracts outstanding on the balance sheet date. If the analysis shows an insufficiency, any deficiency identified will be accounted for in the result for the period.

3. Capital requirements and investment limits

Basel investment indexes

In accordance with CMN Resolution No. 4,958/21 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 order to demonstrate compliance with the capital requirements provided for in the regulations in force, we present below the Basel Ratio and the equity requirements, which can be demonstrated as follows:

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Basel III
	2025
Reference equity - Tier I	2,799,661
Capital	2,683,111
– Equity (i)	3,796,663
– Prudential adjustments – Resolution CMN 4,955/21 and Resolution BCB 452/25	(1,113,552)
Complementary capital (ii)	116,550
– Subordinated debts	116,550
Reference equity - Tier II (ii)	926,413
– Subordinated debts	926,413
Reference equity - PR (Tier I + Tier II) (a)	3,726,074
Risk-weighted assets – RWA (b)	28,373,477
Capital allocation:	
– Credit risk	25,085,764
– Market risk	187,613
– Operational risk	3,100,100
Margin of capital allocation (a / b) (iii)	13.13%
Tier I capital	9.87%
– Main Capital	9.46%
– Complementary capital	0.41%
Tier II capital	3.26%
– Capital to hedge the risk of transactions subject to the variation of interest rates classified in the banking portfolio per Resolution No. 3,876/18 of BACEN - Installment “IRRBB”.	434,895
Asset investment index	28.13%
Excess capital in relation to asset investment	814,986

- (i) Equity of the Prudential Conglomerate, as Resolution n. 4,955 of October 21, 2021; and
(ii) See note 11(c).

4. Available Cash

	Consolidated	Bank
	2025	2025
Cash and balances at banks	426,841	245,123
Total	426,841	245,123

- (i) includes transactions with maturities of 90 days or less on the effective date of the investment and which present an insignificant risk of change in value.

5. Financial Instruments

5.1 Investments in interbank deposits

	Consolidated	Bank
	2025	2025
Interbank deposits	20,775	20,775
Applications in foreign currencies	-	1,385,253
Total	20,775	1,406,028
Current	8,833	993,513
Non-current	11,942	412,515

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

5.2 Marketable securities and derivatives

(a) Marketable securities can be summarized as follows:

	Consolidated 2025	Bank 2025
Fixed rate notes		
Free		
Federal Public Securities		
Financial Treasury Bills – LFT	858,735	652,622
National Treasury Notes - NTN	4,003,251	4,003,251
Securities Abroad	1,296,937	1,020,895
Private Securities		
Shares	17,823	17,823
Rural Producer Credit Not	54,163	54,163
Bank Certificate of Deposit	57,824	-
Commercial Notes	467,859	424,978
Quotas in investment funds	583,303	285,837
Subject to buyback transactions		
Federal Public Securities		
Financial Treasury Bills – LFT	442,337	442,337
National Treasury Bills – LTN	424,569	424,569
National Treasury Notes – NTN	4,340,951	4,340,951
Private Securities		
Commercial Notes	13,041	13,041
Subject to guarantees		
Federal Public Securities		
Financial Treasury Bills - LFT	343,458	338,377
National Treasury Bills – LTN	282,056	282,056
National Treasury Notes – NTN	365,336	365,336
Securities Abroad	1,885,440	-
Private Securities		
Debentures	1,082,619	1,082,619
Agribusiness Receivables Certificates	6,331	6,331
Certificate of real estate receivables	28,845	28,845
Commercial Notes	50,593	50,593
Derivative financial instruments (i)		
Private securities		
Swap receivables	7,860	7,860
Forward contract	65,649	65,649
Total	16,679,047	13,908,200
Current	10,552,203	10,013,098
Non-current	6,126,844	3,895,102

(i) See information on derivative financial instruments in Note 5.3.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Marketable securities fall due as follows:

Description	Consolidated			Bank		
	Value by the Amortized cost curve	Book Value (i)	Adjustment to market value	Value by the Amortized cost curve	Book Value (i)	Adjustment to market value
Securities/Maturity	2025	2025	2025	2025	2025	2025
Fair Value through Other Comprehensive Income	6,873,263	6,798,418	(74,845)	6,604,245	6,529,400	(74,845)
LFT						
Up to 30 days	206,113	206,113	-	-	-	-
From 91 to 180 days	866,734	866,847	113	861,653	861,766	113
Over 360 days	570,623	571,570	947	570,623	571,570	947
LTN						
From 181 to 360 days	232,493	225,981	(6,512)	232,493	225,981	(6,512)
Over 360 days	506,724	480,644	(26,080)	506,724	480,644	(26,080)
NTN						
From 181 to 360 days	2,971,187	2,933,963	(37,224)	2,971,187	2,933,963	(37,224)
Over 360 days	764,316	738,143	(26,173)	764,316	738,143	(26,173)
Debentures						
Up to 30 days	3,095	3,154	59	3,095	3,154	59
From 31 to 60 days	3,203	3,266	63	3,203	3,266	63
From 61 to 90 days	3,020	3,078	58	3,020	3,078	58
From 91 to 180 days	8,832	9,000	168	8,832	9,000	168
From 181 to 360 days	41,484	42,669	1,185	41,484	42,669	1,185
Over 360 days	602,067	620,990	18,923	602,067	620,990	18,923
Agribusiness Receivables Certificates						
Up to 30 days	106	106	-	106	106	-
From 31 to 60 days	163	163	-	163	163	-
From 61 to 90 days	105	105	-	105	105	-
From 91 to 180 days	309	309	-	309	309	-
From 181 to 360 days	3,025	3,037	12	3,025	3,037	12
Over 360 days	2,594	2,611	17	2,594	2,611	17
Certificate of Real Estate Receivables						
Up to 30 days	406	398	(8)	406	398	(8)
From 31 to 60 days	406	397	(9)	406	397	(9)
From 61 to 90 days	1,575	1,566	(9)	1,575	1,566	(9)
From 91 to 180 days	2,313	2,289	(24)	2,313	2,289	(24)
From 181 to 360 days	4,501	4,453	(48)	4,501	4,453	(48)
Over 360 days	20,045	19,742	(303)	20,045	19,742	(303)
Bank Deposit Certificate						
Up to 30 days	57,824	57,824	-	-	-	-
MTM equity of securities reclassified - Fair Value through Other Comprehensive Income	-	(56,400)	(56,400)	-	(56,400)	(56,400)
NTN						
From 31 to 60 days	-	(3,901)	(3,901)	-	(3,901)	(3,901)
From 61 to 90 days	-	(3,775)	(3,775)	-	(3,775)	(3,775)
From 91 to 180 days	-	(11,324)	(11,324)	-	(11,324)	(11,324)
From 181 to 360 days	-	(22,512)	(22,512)	-	(22,512)	(22,512)
Over 360 days	-	(14,888)	(14,888)	-	(14,888)	(14,888)

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

Amortized cost	5,673,736	5,673,736	-	3,469,373	3,469,373	-
Debentures						
Up to 30 days	10,535	10,535	-	10,535	10,535	-
From 31 to 60 days	10,483	10,483	-	10,483	10,483	-
From 61 to 90 days	10,432	10,432	-	10,432	10,432	-
From 91 to 180 days	31,004	31,004	-	31,004	31,004	-
From 181 to 360 days	64,111	64,111	-	64,111	64,111	-
Over 360 days	273,897	273,897	-	273,897	273,897	-
Commercial Paper						
Up to 30 days	59,218	59,218	-	56,510	56,510	-
From 31 to 60 days	35,656	35,656	-	34,026	34,026	-
From 61 to 90 days	80,391	80,391	-	41,814	41,814	-
From 91 to 180 days	72,563	72,563	-	72,563	72,563	-
From 181 to 360 days	130,763	130,763	-	130,763	130,763	-
Over 360 days	152,902	152,902	-	152,936	152,936	-
NTN						
From 181 to 360 days	749,134	749,134	-	749,134	749,134	-
Over 360 days	756,107	756,107	-	756,107	756,107	-
Agribusiness Receivables Certificates						
Up to 30 days	501	501	-	501	501	-
From 181 to 360 days	53,662	53,662	-	53,662	53,662	-
Foreign Securities						
Up to 30 days	17,930	17,930	-	-	-	-
From 31 to 60 days	20,929	20,929	-	-	-	-
From 61 to 90 days	1,064,655	1,064,655	-	1,020,895	1,020,895	-
From 91 to 180 days	35,030	35,030	-	-	-	-
From 181 to 360 days	109,523	109,523	-	-	-	-
Over 360 days	1,934,310	1,934,310	-	-	-	-
Securities available for sale – fair value through profit or loss	4,015,907	4,189,717	173,810	3,718,441	3,892,251	173,810
NTN						
Up to 30 days	3,426,308	3,588,591	162,283	3,426,308	3,588,591	162,283
Shares						
Up to 30 days	6,296	17,823	11,527	6,296	17,823	11,527
Quotas in investment funds						
Without Maturity	583,303	583,303	-	285,837	285,837	-
Derivative financial instruments- Differential receivable – fair value through profit or loss	-	73,576	-	-	73,576	-
Up to 30 days	-	14,805	-	-	14,805	-
From 31 to 60 days	-	10,968	-	-	10,968	-
From 61 to 90 days	-	4,065	-	-	4,065	-
From 91 to 180 days	-	20,052	-	-	20,052	-
From 181 to 360 days	-	16,173	-	-	16,173	-
Over 360 days	-	7,513	-	-	7,513	-
Total	16,562,906	16,679,047	42,565	13,792,059	13,908,200	42,565
Current	-	10,552,203	90,122	-	10,013,098	90,122
Non-current	-	6,126,844	(47,557)	-	3,895,102	(47,557)

(i) The carrying amount is being presented net of the Expected Loss, which as of September 30, 2025, corresponds to a balance of R\$(4,511) in the Consolidated and R\$(2,346) in the Bank.

5.3 Derivative financial instruments

The Bank participates in transactions involving financial instruments, recorded in asset and liability accounts at amounts compatible with those currently practiced in the market, in order to manage its exposure to market, foreign exchange and interest rate risks. The transactions are principally designed to protect assets and liabilities, involving changes in indexes in the application and obtaining of resources, contracted at maturities, rates and amounts compatible with the protection necessary.

The transactions involving derivative financial instruments (swaps and futures contracts) are entered into in order to protect their own and clients' assets and liabilities. The risks are managed through control policies, establishment of

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

operating strategies, determination of limits and various techniques for monitoring positions, with a view to liquidity, profitability and security. The utilization of derivative financial instruments in order to minimize market risks arising from fluctuations in interest rates, currencies, asset prices, and other factors, is an integral part of good accounting practice and is an indispensable tool in financial management.

Market risk is the exposure created by potential fluctuations in interest rates, exchange rates, prices of goods, prices quoted on the stock market and for other securities, and is the function of the type of product, the volume of operations, the duration and conditions of the contract and the underlying volatility. Risk management is controlled and monitored independently of the areas generating the risk exposure. The assessment and measurement are carried out daily based on indexes and statistical data, utilizing tools such as non-parametric "VaR" and sensitivity analysis in stress scenarios.

The derivative financial instruments are registered at the B3 - Brasil, Bolsa, Balcão.

(a) Swaps by maturity

							Consolidated
Description	Up to 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
Swap contracts							
Asset position							
Foreign currency	86	1	-	62	1,910	3,003	5,062
Interest rate	-	-	-	2,861	489	4,510	7,860
Indexes	14,719	10,967	4,065	17,129	13,774	-	60,654
Total – 2025	14,805	10,968	4,065	20,052	16,173	7,513	73,576
Swap contracts							
Liability position							
Foreign currency	(19,104)	(36,215)	(12,565)	(14,717)	(25,500)	(20,738)	(128,839)
Interest rate	-	-	-	-	(443)	(183)	(626)
Indexes	(41)	(192)	-	-	-	-	(233)
Total – 2025	(19,145)	(36,407)	(12,565)	(14,717)	(25,943)	(20,921)	(129,698)
							Bank
Description	Up to 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
Swap contracts							
Asset position							
Foreign currency	86	1	-	62	1,910	3,003	5,062
Interest rate	-	-	-	2,861	489	4,510	7,860
Indexes	14,719	10,967	4,065	17,129	13,774	-	60,654
Total – 2025	14,805	10,968	4,065	20,052	16,173	7,513	73,576
Swap contracts							
Liability position							
Foreign currency	(19,103)	(36,215)	(12,565)	(14,717)	(25,500)	(20,739)	(128,839)
Interest rate	-	-	-	-	(443)	(183)	(626)
Indexes	(41)	(192)	-	-	-	-	(233)
Total – 2025	(19,144)	(36,407)	(12,565)	(14,717)	(25,943)	(20,922)	(129,698)

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Swaps by index and notional amount

			Consolidated
Swap, options and forward	Notional amount	Yield curve value - amortized cost	Market value
Foreign currency	260,840	(692)	5,062
Interest rate	381,156	3,775	7,860
Indexes	1,340,529	49,555	60,654
Asset position – 2025	1,982,525	52,638	73,576
Foreign currency	2,208,677	(124,541)	(117,998)
Interest rate	32,611	(342)	(626)
Indexes	248,945	49	(11,074)
Liability position – 2025	2,490,233	(124,834)	(129,698)
Exposure – 2025	4,472,758	(72,196)	(56,122)

			Bank
Swap, options and forward	Notional amount	Yield curve value - amortized cost	Market value
Foreign currency	260,840	(692)	5,062
Interest rate	381,156	3,775	7,860
Indexes	1,340,529	49,555	60,654
Asset position – 2025	1,982,525	52,638	73,576
Foreign currency	2,129,389	(124,541)	(117,998)
Interest rate	32,611	(342)	(626)
Indexes	248,945	49	(11,074)
Liability position – 2025	2,410,945	(124,834)	(129,698)
Exposure – 2025	4,393,470	(72,196)	(56,122)

Swap transactions were marked and marketed considering quotations obtained from external sources with unrestricted and independent access.

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

			Consolidated and Bank
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 – 2025	-	(10,788)	20,902,243

(c) Operations with derivative instruments designated for hedge purposes

(i) 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 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 against the exposure to the (CDI e IPCA), Banco Bmg negotiated future one-day DI contracts and DAP on B3 - Brasil, Bolsa, Balcão, and the market present value of the funding is R\$11,641,024. These instruments generated an adjustment to market value in equity of R\$44,289, net of tax effects.

The effectiveness determined for the hedge portfolio was in compliance with the provisions established in BACEN Circular Letter No. 3,082 of January 30, 2002.

(ii) 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.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

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

To protect against exposure to changes in market risk of CDBs indexed to the variation of the IPCA plus coupon, Banco BMG uses futures contracts (DAP) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments. On September 30, 2025, the instruments generated a positive market value adjustment in the result in the amount of R\$2,861.

To protect against exposure to changes in market risk of pre-fixed Subordinated Financial Bills, Banco BMG has been using futures contracts (DI1) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments since June 2022. On September 30, 2025, the instruments generated a negative market value adjustment in the result in the amount of R\$51,890.

To protect against exposure to changes in market risk in the Credit Portfolio, Banco BMG has been using futures contracts (DI1) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments since August 2022. On September 30, 2025, the instruments generated a positive market value adjustment in the result in the amount of R\$42,272.

The effectiveness calculated for the hedge portfolio throughout the period of use of the instruments and strategies was measured in accordance with the provisions of BACEN Circular Letter No. 3,082 of 01/30/2002.

5.4 Credit operations

(a) Classification by product

	Consolidated 2025	Bank 2025
Personal credit	11,754,748	9,910,340
Commercial portfolio	1,880,203	1,715,276
Assigned credit operations (i)	8,661,911	8,661,911
Total - credit operations	22,296,862	20,287,527
Purchase of trade receivables without co-obligation – commercial portfolio	180,919	180,919
Foreign exchange portfolio	355,375	355,375
Credit cards	687,197	687,197
Total other receivables	1,223,491	1,223,491
Total - credit operations and other receivables	23,520,353	21,511,018
Other assets linked to the credit portfolio (ii)	101,045	101,045
Total credit portfolio	23,621,398	21,612,063
Provision for losses associated with credit risk	(1,762,294)	(1,326,461)
Provision for losses associated with credit risk– other credits	(47,578)	(47,578)
Total	21,811,526	20,238,024
Current	11,315,755	8,602,227
Non-current	10,495,771	11,635,797

(i) Credits assigned with substantial retention of risks and rewards in accordance with Resolution nº 3,533/08.

(ii) Value presented under the heading “Operations with credit granting characteristics”

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Classification by sector of activity

	Consolidated	Bank
	2025	2025
Private sector		
Individuals	21,391,538	19,494,081
Industry	198,420	164,252
Commerce	172,436	175,058
Financial intermediaries	311,802	207,476
Other Services	1,547,202	1,571,196
Total	23,621,398	21,612,063

(c) Credit assignments

(i) Operations with substantial retention of risks

CMN Resolution nº 4,966/21 establishes procedures for the classification, recording and disclosure of operations of sale or transfer of financial assets.

The classification as substantial retention of risks and rewards in the credit assignment operations is characterized by the co-obligation in the credit assignments or by the acquisition of subordinated quotas of the assignee funds. In this classification, the assigned operations remain recorded in the assets of the assignor institution and the funds received are recorded in assets with a corresponding entry in liabilities, due to the assumed obligation. Income and expenses referring to the assignments of credit realized are recognized in the statement of income according to the remaining term of the transactions.

In the period ended September 30, 2025, the Consolidated carried out credit assignment operations classified in the "with substantial retention of risks and benefits" category in the amount of R\$1,800,000, resulting in a total portfolio assigned in the amount of R\$8,661,911. The value of the assigned operations and obligations assumed, on September 30, 2025, are as follows:

	Consolidated and Bank	
	Assigned Operations	Assumed Obligations
Credit assignments after CMN Resolution nº 3,533/08		
Personal consigned credit:		
With co-obligation - Present value	8,661,911	6,155,832
Balance of settled operations to be transferred	-	424
Total - 2025	8,661,911	6,156,256

(ii) Operations with substantial transfers of risks

In credit assignment operations, the classification of substantial transfers of risks and rewards is characterized by the absence of any type of co-obligation in credit assignments. In this classification, the transfer operations are those in which the seller transfers substantially all the risks and benefits of ownership of the financial asset object of the operation together with the option to repurchase at the fair value of that asset at the time of repurchase.

In the period ended September 30, 2025, the Consolidated carried out credit assignment operations of the active portfolio (current operations) classified in the category of "with substantial transfer of risks and benefits" in the amount of R\$3,115,906. The movement of operations transferred in the period ended September 30, 2025, is represented in the table below:

	Consolidated and Bank	
	Present value	Effect on result
Assignment with substantial transfer of risks and benefits (current operations) (i)		
Personal consigned credit	1,346,062	67,116
Unsecured personal credit	1,769,844	148,807
Total - 2025	3,115,906	215,923

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(d) Analysis of the credit portfolio by product and maturities

			Consolidated
Maturity/Product	Personal credit	Commercial portfolio	Total
Falling due in up to 30 days	3,198,566	1,164,652	4,363,218
Falling due from 31 to 60 days	676,850	272,853	949,703
Falling due from 61 to 90 days	481,658	117,144	598,802
Falling due from 91 to 180 days	1,213,996	191,808	1,405,804
Falling due from 181 to 360 days	1,628,801	312,656	1,941,457
Falling due over 360 days	12,800,191	325,435	13,125,626
Total not yet due	20,000,062	2,384,548	22,384,610
Overdue up to 14 days	91,022	14,029	105,051
Overdue from 15 to 30 days	124,776	1,763	126,539
Overdue from 31 to 60 days	172,418	4,980	177,398
Overdue from 61 to 90 days	138,601	6,562	145,163
Overdue from 91 to 180 days	357,301	1,796	359,097
Overdue from 181 to 360 days	320,721	2,819	323,540
Total overdue	1,204,839	31,949	1,236,788
Total portfolio – 2025	21,204,901	2,416,497	23,621,398

			Bank
Maturity/Product	Personal credit	Commercial portfolio	Total
Falling due in up to 30 days	2,058,825	1,154,437	3,213,262
Falling due from 31 to 60 days	552,783	269,495	822,278
Falling due from 61 to 90 days	445,531	117,144	562,675
Falling due from 91 to 180 days	1,132,725	162,086	1,294,811
Falling due from 181 to 360 days	1,615,306	306,750	1,922,056
Falling due after 360 days	12,799,373	210,463	13,009,836
Total not yet due	18,604,543	2,220,375	20,824,918
Overdue up to 14 days	28,206	13,275	41,481
Overdue from 15 to 30 days	70,056	1,763	71,819
Overdue from 31 to 60 days	81,188	4,980	86,168
Overdue from 61 to 90 days	71,604	6,562	78,166
Overdue from 91 to 180 days	205,173	1,796	206,969
Overdue from 181 to 360 days	299,723	2,819	302,542
Total overdue	755,950	31,195	787,145
Total portfolio – 2025	19,360,493	2,251,570	21,612,063

(e) Changes in the provision for losses associated with credit risk and credit recovery

Data relating to doubtful debts written off as a debit to provisions and revenue from the recovery of credits written off as losses can be summarized as follows:

	Consolidated	Bank
	2025	2025
Balance at beginning of period	1,131,975	760,099
Effect of the initial adoption of Resolution 4,966/21	1,261,311	579,263
Balance on 01/01/2025	2,393,286	1,339,362
Constitution of provision	1,176,475	701,157
Reversal/write-off of provision	(1,759,889)	(666,480)
Balance at the end of the period	1,809,872	1,374,039
Credits recovered	(203,355)	(174,666)
Effect on the result (i)	973,120	526,491

(i) Refers to the net value of provision and recovered credits.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(f) Composition of the portfolio and provision for losses associated with credit risk by stages

i. Credit portfolio movement

								Consolidated
Stage 1	Balance on 01/01/2025	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	18,103,016	(406,071)	(374,899)	16,782	25,236	247,453	-	17,611,517
Wholesale Credit Operation	1,862,905	(43,260)	(5,056)	2	4	297,796	-	2,112,391
Foreign Credit Operations	3,654,039	(172,062)	(123,629)	942	52	(1,940,981)	-	1,418,361
Total Stage 1	23,619,960	(621,393)	(503,584)	17,726	25,292	(1,395,732)	-	21,142,269
Stage 2	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	61,588	(16,782)	(135,914)	406,071	3,913	256,834	-	575,710
Wholesale Credit Operation	69,682	(2)	(2,928)	43,260	157	(66,254)	-	43,915
Foreign Credit Operations	125,163	(942)	(5,049)	172,062	249	(38,563)	-	252,920
Total Stage 2	256,433	(17,726)	(143,891)	621,393	4,319	152,017	-	872,545
Stage 3	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	1,570,818	(25,236)	(3,913)	374,899	135,914	(475,442)	(504,817)	1,072,223
Wholesale Credit Operation	162,297	(4)	(157)	5,056	2,928	120,509	(30,440)	260,189
Foreign Credit Operations	554,707	(52)	(249)	123,629	5,049	(450,479)	(59,478)	173,127
Total Stage 3	2,287,822	(25,292)	(4,319)	503,584	143,891	(805,412)	(594,735)	1,505,539
								Bank
Stage 1	Balance on 01/01/2025	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	18,103,018	(406,071)	(374,899)	16,782	25,236	247,453	-	17,611,519
Wholesale Credit Operation	1,862,905	(43,260)	(5,056)	2	4	132,869	-	1,947,464
Total Stage 1	19,965,923	(449,331)	(379,955)	16,784	25,240	380,322	-	19,558,983
Stage 2	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	61,588	(16,782)	(135,914)	406,071	3,913	256,834	-	575,710
Wholesale Credit Operation	69,682	(2)	(2,928)	43,260	157	(66,254)	-	43,915
Total Stage 2	131,270	(16,784)	(138,842)	449,331	4,070	190,580	-	619,625
Stage 3	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	1,570,817	(25,236)	(3,913)	374,899	135,914	(475,442)	(504,818)	1,072,221
Wholesale Credit Operation	162,297	(4)	(157)	5,056	2,928	123,849	(33,780)	260,189
Total Stage 3	1,733,114	(25,240)	(4,070)	379,955	138,842	(351,593)	(538,598)	1,332,410

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

ii. Movement of loss associated with credit risk

								Consolidated
Stage 1	Balance on 01/01/2025	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	(Constitution) / Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(509,703)	60,986	252,790	(685)	(904)	(92,206)	-	(289,722)
Wholesale Credit Operation	(12,221)	1,327	6,398	(3)	-	(35,592)	-	(40,091)
Foreign Credit Operations	(316,118)	108,558	122,003	(296)	(18)	(12,506)	-	(98,377)
Total Stage 1	(838,042)	170,871	381,191	(984)	(922)	(140,304)	-	(428,190)
Stage 2	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	(Constitution) / Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(41,057)	685	108,211	(60,986)	(604)	(126,250)	-	(120,001)
Wholesale Credit Operation	(15,536)	3	2,036	(1,327)	(1)	13,730	-	(1,095)
Foreign Credit Operations	(112,248)	296	4,984	(108,558)	(175)	50,600	-	(165,101)
Total Stage 2	(168,841)	984	115,231	(170,871)	(780)	(61,920)	-	(286,197)
Stage 3	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	(Constitution) / Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(774,636)	904	604	(252,790)	(108,211)	(151,524)	501,497	(784,156)
Wholesale Credit Operation	(45,328)	-	1	(6,398)	(2,036)	(119,629)	33,780	(139,610)
Foreign Credit Operations	(549,273)	18	175	(122,003)	(4,984)	444,870	59,478	(171,719)
Total Stage 3	(1,369,237)	922	780	(381,191)	(115,231)	173,717	594,755	(1,095,485)
								Bank
Stage 1	Balance on 01/01/2025	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	(Constitution) / Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(434,027)	60,986	252,790	(685)	(904)	(167,881)	-	(289,721)
Wholesale Credit Operation	(11,760)	1,327	6,398	(3)	-	(35,415)	-	(39,453)
Total Stage 1	(445,787)	62,313	259,188	(688)	(904)	(203,296)	-	(329,174)
Stage 2	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	(Constitution) / Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(41,057)	685	108,211	(60,986)	(604)	(126,250)	-	(120,001)
Wholesale Credit Operation	(15,536)	3	2,036	(1,327)	(1)	13,730	-	(1,095)
Total Stage 2	(56,593)	688	110,247	(62,313)	(605)	(112,520)	-	(121,096)
Stage 3	Balance on 01/01/2025	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	(Constitution) / Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(774,636)	904	604	(252,790)	(108,211)	(151,527)	501,497	(784,159)
Wholesale Credit Operation	(45,328)	-	1	(6,398)	(2,036)	(119,629)	33,780	(139,610)
Total Stage 3	(819,964)	904	605	(259,188)	(110,247)	(271,156)	535,277	(923,769)

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

iii. Summary

	Consolidated			
Portfolio Summary – Credit Risk Stages	Balance on 01/01/2025	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	19,735,422	28,844	(504,817)	19,259,449
Wholesale Credit Operation	2,094,885	352,051	(30,440)	2,416,496
Foreign Credit Operations	4,333,908	(2,430,022)	(59,478)	1,844,408
Subtotal of Credit Operations	26,164,215	(2,049,127)	(594,735)	23,520,353
Other Assets Related to the Credit Portfolio	-	101,045	-	101,045
Total	26,164,215	(1,948,082)	(594,735)	23,621,398

	Bank			
Portfolio Summary – Credit Risk Stages	Balance on 01/01/2025	Origination / (Payment)	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	19,735,422	28,844	(504,817)	19,259,449
Wholesale Credit Operation	2,094,885	190,465	(33,781)	2,251,569
Subtotal of Credit Operations	21,830,307	219,309	(538,598)	21,511,018
Other Assets Related to the Credit Portfolio	-	101,045	-	101,045
Total	21,830,307	320,354	(538,598)	21,612,063

	Consolidated			
Provision Summary – Credit Risk Stages	Balance on 01/01/2025	(Constitution)/ Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(1,325,397)	(369,981)	501,497	(1,193,881)
Wholesale Credit Operation	(73,084)	(141,491)	33,780	(180,795)
Foreign Credit Operations	(977,639)	482,965	59,478	(435,196)
Total	(2,376,120)	(28,507)	594,755	(1,809,872)

	Bank			
Provision Summary – Credit Risk Stages	Balance on 01/01/2025	(Constitution)/ Reversal	Write Off	Balance on 09/30/2025
Retail Loan Portfolio	(1,249,720)	(445,658)	501,497	(1,193,881)
Wholesale Credit Operation	(72,624)	(141,314)	33,780	(180,158)
Total	(1,322,344)	(586,972)	535,277	(1,374,039)

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

5.5 Other receivables and interbank relations

(a) Other credits

	Consolidated	Bank
	2025	2025
Deferred tax assets (i)	4,973,891	4,600,590
Current tax assets (ii)	590,641	491,062
Foreign exchange portfolio (Note 5,4 (a))	355,375	355,375
Debtors for guaranteed deposits (iii)	595,041	592,306
Sundry debtors - local	485,840	135,182
Values to be transferred by public agencies (iv)	444,971	444,971
Amounts receivable from associated companies	6,212	7,601
Purchase of trade receivables without co-obligation – commercial portfolio	180,919	180,919
Credit cards (Note 5,4 (a))	687,197	687,197
(-) Provision for impairment - Other receivables (Note 5,4 (a))	(47,578)	(47,578)
Others	45,914	287,417
Total	8,318,423	7,735,042
Current	2,688,015	2,442,848
Non-current	5,630,408	5,292,194

(i) Deferred tax assets refer to income tax and social contribution tax credits calculated and recorded based on the aspects detailed in Note 19(a).

(ii) The balance of current tax assets refers to taxes to be offset and substantially comprises COFINS credit in the amount R\$322,698 in the Consolidated and R\$307,476 the Bank, due to of the res judicata on 04/06/2009 of the Rescission Action aiming at the recognition of its right to collect COFINS only on service revenues, pursuant to Complementary Law 70/91, in view of the unconstitutionality of art. 3, §1 of Law 9,718/98, declared by the STF in the judgment of Extraordinary Appeal No. 357,950 and recovery of IR/CSLL referring to the decision of the STF - Topic No. 962 - Non-levy of IRPJ and CSLL on amounts updated by the Selic rate arising from lawsuit for repetition of tax overpayment in the amount of R\$39,126.

(iii) The balances of debtors for guaranteed deposits are related to tax and fiscal litigations (Note 12).

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

(b) Interfinancial Relationships

Interbank relations consist of R\$1,298,344 of deposits at the Central Bank and R\$1,383 of other amounts in the Consolidated and R\$1,298,141 of deposits at the Central Bank and R\$1,044 of other amounts at the Bank.

6. Other assets

(a) Assets not for own use

	Consolidated	Bank
	2025	2025
Non-financial assets held for sale - received (i)	7,643	7,406
Provisions for devaluation of non-financial assets held for sale - received	(649)	(649)
Inventory of supplies	432	43
Total – Current assets	7,426	6,800

(i) Basically, comprises real estate and vehicles received as payment in kind.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Prepaid expenses

	Consolidated	Bank
	2025	2025
Commissions – Local (i)	283,476	210,918
Partnerships	130,855	105,770
Other	32,688	23,537
Total	447,019	340,225
Current	246,494	245,469
Non-current	200,525	94,756

(i) They refer mainly to the commission related to funding operations.

7. Investments

Investments in subsidiaries and associated companies

					Consolidated	
					2025	
	Number of shares/quotas held	% holding	Equity	Profit / (loss) – period	Equity income for the period	Book value of the investment
(i) Direct (Non-financial area)						
BMG Corretora de Seguros	600,000	51.00%	84,469	71,953	36,696	43,079
Rarolabs - Raro Recrutamento em TI Ltda. (i)	15,000	30.00%	11,653	704	305	-
O2OBOTS inteligência artificial S.A. (i)	3,745,171	21.99%	940	(414)	(28)	83
Other investments					(99)	42,976
Goodwill on investment na AF Controle S.A.						78,250
Amortization of goodwill - AF Controle S.A.						(22,318)
Goodwill on investment - O2OBOTS IA S.A.						4,075
Amortization of goodwill - O2OBOTS IA S.A.						(1,121)
Total					36,874	145,024
					Bank	
					2025	
	Number of shares/quotas held	% holding	Equity	Profit / (loss) – period	Equity income for the period	Book value of the investment
(i) Direct (Financial area)						
BMG Bank (Cayman) Ltd.	120,072	100.00%	434,485	(31,397)	(82,088)	434,485
BMG Leasing S.A. – Arrendamento Mercantil	547,997,118	99.99%	1,112,570	77,312	77,305	1,112,458
Banco BMG Soluções Financeiras S.A.	16,364	100.00%	944,858	65,872	65,872	944,858
Banco BMG Consignado S.A.	8,196	100.00%	1,626,612	117,959	117,959	1,626,612
BMG DTVM- Distribuidora de Títulos e Valores Mobiliários	279,000	100.00%	14,341	977	977	14,341
(ii) Direct (non-financial area)						
ME Promotora de vendas Ltda.	8,000	80.00%	25,562	1,807	1,446	20,449
CBFacil Corretora de Seguros e Negócios Ltda.	273,199,054	99.99%	406,927	16,519	16,535	406,886
BMSE Participações Ltda.	7,006,483	99.38%	2,158	41	41	2,144
BMG Participações em Negócios Ltda.	85,969,999	100.00%	108,993	4,111	5,462	108,993
Help Franchising Participações Ltda.	21,995,600	99.98%	44,992	7,464	7,463	44,983
AF Controle S.A.	599,128	50.00%	257,144	57,907	28,952	128,572
BMG Seguridade	32,955,331	100.00%	221,512	84,190	84,258	221,513
Goodwill on investment - Help Franchising Participações Ltda.						3,091
Amortization of goodwill - Help Franchising Participações Ltda.						(3,091)
Goodwill on investment na AF Controle S.A.						78,250
Amortization of goodwill - AF Controle S.A.						(22,318)
Total					324,182	5,122,226

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

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

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

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

On August 29, 2025, Banco Bmg S.A., through its subsidiary Bmg Participações em Seguradoras Ltda. ("Bmg Participações em Seguradoras"), completed the acquisition 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") (the "Transaction"). The total purchase price of the Transaction was R\$65.0 million, with goodwill of R\$17 million recognized directly in shareholders' equity. As a result of the Transaction, the Bank, through Bmg Participações em Seguradoras, now holds 100% of the shares issued by Bmg Seguradora, which is expected to generate greater value for the Bank's shareholders and other stakeholders.

The Bank annually assesses, or when there is evidence of loss, the recoverable amount of goodwill, in order to obtain Management's best estimate of its future cash flows. According to a study carried out on the base date of September 30, 2025, no need was identified to recognize a loss due to reduction in the recoverable amount of goodwill in the period ended September 30, 2025.

The goodwill recoverable calculation uses long-term assumptions for cash flow projections, considering market conditions and factors such as sensitized discount rates of 10% to 15% and sensitized perpetuities of 3% to 5%. Cash flow projections are based on the 10-year budget approved by Management.

8. Property and Equipment

					Consolidated				
2025					Changes				
	Annual Depreciation Rate %	Cost	(Accumulate Depreciation)	Net book Value	Net book Value in 01/01/2025	Purchases	(Amount written off)	(Depreciation expense)	Net book value at 03/31/2025
Properties in use		3,662	-	3,662	3,662	-	-	-	3,662
Terrain		3,662	-	3,662	3,662	-	-	-	3,662
Other assets in use		390,105	(272,138)	117,967	121,006	24,522	(1,702)	(25,859)	117,967
Facilities	10	116,797	(83,496)	33,301	28,388	9,952	(567)	(4,472)	33,301
Furniture and equipment	10	26,395	(19,337)	7,058	7,041	1,387	(570)	(800)	7,058
Communications system	10	3,885	(3,255)	630	867	30	(4)	(263)	630
Data processing system	20	64,043	(48,340)	15,703	20,808	601	(305)	(5,401)	15,703
Transport system	20	7,339	(3,889)	3,450	3,475	1,135	(256)	(904)	3,450
Lease (i)		171,646	(113,821)	57,825	60,427	11,417	-	(14,019)	57,825
Property and equipment in use		393,767	(272,138)	121,629	124,668	24,522	(1,702)	(25,859)	121,629

					Bank				
2025					Changes				
	Annual Depreciation Rate %	Cost	(Accumulate Depreciation)	Net book Value	Net book Value in 01/01/2025	Purchases	(Amount written off)	(Depreciation expense)	Net book value at 03/31/2025
Properties in use		3,662	-	3,662	3,662	-	-	-	3,662
Terrain		3,662	-	3,662	3,662	-	-	-	3,662
Other assets in use		374,930	(264,080)	110,850	114,143	21,959	(367)	(24,885)	110,850
Facilities	10	111,674	(81,400)	30,274	26,308	8,096	-	(4,130)	30,274
Furniture and equipment	10	23,555	(19,269)	4,286	3,918	1,145	(104)	(673)	4,286
Communications system	10	3,622	(1,643)	1,979	2,201	30	(1)	(251)	1,979
Data processing system	20	57,094	(44,058)	13,036	17,816	136	(6)	(4,910)	13,036
Transport system	20	7,339	(3,889)	3,450	3,473	1,135	(256)	(902)	3,450
Lease (i)		171,646	(113,821)	57,825	60,427	11,417	-	(14,019)	57,825
Property and equipment in use		378,592	(264,080)	114,512	117,805	21,959	(367)	(24,885)	114,512

(i) Refers to the adoption of CMN Resolution No. 4,975/21 – Leasing

9. Intangible assets

(a) Goodwill on acquisition of subsidiaries

	Consolidated	Bank
	2025	2025
Intangible assets (i)	1,203,044	1,202,998
Amortization of goodwill	(552,762)	(552,762)
Total	650,282	650,236

(i) Refer to licenses for the use and other intangibles, amortized over the estimated economic useful life

(b) The changes in goodwill assets were:

	Consolidated	Bank
	2025	2025
Opening balance	555,168	555,168
Other Intangible assets	195,956	195,910
(Amortization of other intangible assets)	(100,842)	(100,842)
Total	650,282	650,236

10. Deposits and other financial instruments

10.1 Interbank deposits and time deposits

(a) Interbank deposits and time deposits

	Consolidated	Bank
	2025	2025
Demand deposits	343,428	352,913
Interbank deposits		
Floating Rate	97,278	1,451,352
Time deposits		
Fixed rate	9,134,411	9,134,411
Floating rate (i)	13,811,270	14,093,834
Total	23,386,387	25,032,510
Current	9,430,319	10,912,549
Non-current	13,956,068	14,119,961

(i) Of the amount of R\$13,811,270 e R\$14,093,834 in fixed-term deposits in Consolidated and the Bank, respectively, R\$906,042 relates to funding through the issuance of DPGE in compliance with the conditions established by CMN Resolution No. 4,785 of March 23, 2020.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Maturity of time and interbank deposits

The information on the maturities of time and interbank deposits is as follows:

			Consolidated
	Interbank deposits	Time deposits(i)	Total
	2025	2025	2025
Up to 30 days	-	872,189	872,189
From 31 to 60 days	2,219	636,067	638,286
From 61 to 90 days	13,627	585,288	598,915
From 91 to 180 days	48,129	2,109,391	2,157,520
From 181 to 360 days	1,697	4,818,283	4,819,980
Over 360 days	31,606	13,924,463	13,956,069
Total	97,278	22,945,681	23,042,959
Current	65,672	9,021,218	9,086,890
Non-current	31,606	13,924,463	13,956,069

(i) Of the amount of R\$13,924,463 of term deposits presented at maturity "Over 360 days" R\$10,772,248 matures between 1 and 3 years, R\$2,961,051 between 3 and 5 years and R\$191,164 over 5 years.

			Bank
	Interbank deposits	Time deposits(i)	Total
	2025	2025	2025
Up to 30 days	-	981,729	981,729
From 31 to 60 days	2,219	636,067	638,286
From 61 to 90 days	1,367,701	585,288	1,952,989
From 91 to 180 days	48,129	2,109,391	2,157,520
From 181 to 360 days	1,697	4,827,413	4,829,110
Over 360 days	31,606	14,088,357	14,119,963
Total	1,451,352	23,228,245	24,679,597
Current	1,419,746	9,139,888	10,559,634
Non-current	31,606	14,088,357	14,119,963

(c) Funds obtained in the open market - own portfolio

Funding in the open market is composed R\$5,174,997 in public securities and R\$14,999 in private securities in the Financial Consolidated and in the Bank.

10.2 Funds from acceptance and issue of securities

(a) Liabilities from issue of financial and credit bills

		Consolidated and Bank
		2025
Financial bills (i)		3,063,221
Agribusiness credit bills		5,680
Total		3,068,901
Current		677,448
Non-current		2,391,453

(i) Includes the 6th issuance of Public Financial Bills, in the amount of R\$ 300,000, as disclosed in the Market Announcement released on June 11, 2025. The Financial Bills were raised in a diversified manner from institutional investors with the purpose of fostering the Bank's liquidity and creating a reference yield curve in the institutional market.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Maturity

The information on the maturity of the funds from acceptance and issue of securities is as follows:

	Consolidated and Bank Financial and Credit Bills
	2025
From 31 to 60 days	83,786
From 61 to 90 days	811
From 91 to 180 days	8,062
From 181 to 360 days	542,052
Over 360 days	2,391,453
Total	3,068,901

10.3 Borrowings and onlendings

	Consolidated and Bank
	2025
Local onlendings – Official Institutions	219,904
Loans abroad (i)	1,391,901
Local loans – Other Institutions (ii)	552,531
Total	2,164,336
Current	2,125,485
Non-current	38,851

(i) Of the total, the amount of R\$1,332,584 is due within 90 days and

(ii) Amounts related to the loan from the Credit Guarantee Fund (FGC), maturing in 2026.

(a) Local onlendings – Official institutions

These onlendings refer to funds received from the Ministry of Agriculture - Coffee Economy Defense Fund (FUNCAFÉ). They fall due as follows:

	Consolidated and Bank
	2025
Up to 30 days	134,666
From 31 to 60 days	1,285
From 181 to 360 days	45,102
Over 360 days	38,851
Total	219,904
Current	181,053
Non-current	38,851

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

11. Provisions, tax liabilities and other liabilities

(a) Provisions and tax liabilities

	Consolidated	Bank
	2025	2025
Provision for payments to be made	243,670	236,156
Provision for commission payable on assignment without co-obligation	438,164	438,164
Provision for financial guarantees provided	5,356	5,356
Provision for lawsuits (i)	1,112,114	1,066,145
Provisions	1,799,304	1,745,821
Current	185,793	107,789
Deferred (Note 19 (b))	69,979	56,938
Tax liabilities	255,772	164,727
Total	2,055,076	1,910,548
Current	867,627	782,109
Non-current	1,187,449	1,128,439

(i) Refers to claims of a civil, labor and tax nature. See Note 12.

(b) Other liabilities

	Consolidated	Bank
	2025	2025
Social and statutory	196,639	173,611
Other taxes and contributions payable	108,302	41,245
Card obligations payable	320,494	320,494
Sundry creditors	480,832	434,413
Transfer – Credit Assignments	424	424
Payables – Related Parties	6,302	315
Obligations on operations linked to assignments(i)	6,155,832	6,155,832
Financial bills subordinated (Note 11(c))	1,148,602	1,148,602
Total	8,417,427	8,274,936
Current	824,452	681,961
Non-current	7,592,975	7,592,975

(i) Refers to obligations assumed for credit assignment operations with substantial retention of risks and rewards. See Note 5.4(c).

	Consolidated and Bank
	2025
Obligations on operations linked to assignments	
Up to 30 days	109,813
From 31 to 60 days	67,083
From 61 to 90 days	67,083
From 91 to 180 days	201,248
From 181 to 360 days	569,156
Over 360 days	5,141,449
Total	6,155,832
Current	1,014,383
Non-current	5,141,449

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(c) Financial bills subordinated

				Consolidated and Bank
	Issue	Maturity	Interest Rate (p.y.)	R\$
Local (i):				
Financial bills subordinated	1st quarter/19	1st quarter/26	124% of CDI	9,978
Financial bills subordinated	2nd quarter/19	2nd quarter/26	122% of CDI	23,192
Financial bills subordinated	3rd quarter/19	3rd quarter/29	124% of SELIC	1,038
Financial bills subordinated	4th quarter/22	4th quarter/29	CDI + 3.9 to 4.7%	291,086
Financial bills subordinated	2nd quarter/23	2nd quarter/30	Pré + 14.2 to 14.5	13,147
Financial bills subordinated	2nd quarter/23	3rd quarter/30	Pré + 13.7 to 14.2%	36,627
Financial bills subordinated	2nd quarter/22	2nd quarter/34	Pré + 17.82%	215,190
Financial bills subordinated	2nd quarter/22	2nd quarter/32	Pré + 17.82%	215,109
Financial bills subordinated	3rd quarter/23	3rd quarter/33	CDI + 4.12%	207,272
Financial bills subordinated	2nd quarter/23	2nd quarter/30	128% of CDI	4,981
Financial bills subordinated	2nd quarter/23	3rd quarter/30	128% of CDI	14,432
Financial bills subordinated	2nd quarter/19	Perpetual	IPCA + 6.51% to 6.58%	7,268
Financial bills subordinated	3rd quarter/19	Perpetual	126% of SELIC	1,226
Financial bills subordinated	2nd quarter/19	Perpetual	130% of Selic	105,622
Financial bills subordinated	2nd quarter/19	Perpetual	126% of SELIC	2,434
Total				1,148,602

(i) Funding made through the issuance of Financial Bills with subordination clauses, maturing and perpetual, subject to the conditions determined by CMN Resolution 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 5.3 (c) (ii)).

The debts and financial bills subordinated eligible for level II capital (Consolidated and Bank) mature as follows:

	Consolidated and Bank
Financial bills subordinated	2025
From 91 to 180 days	9,978
From 181 to 360 days	23,192
Over 360 days	998,882
Perpetual	116,550
Total	1,148,602

12. Contingent assets and liabilities and legal obligations - Tax and social security

The Bank is a party to litigation involving labor, civil and tax issues. The criteria described in Note 2.2(r) are utilized to assess the need to record a provision. Management of the Bank believes that the provision recorded is enough to cover the expected losses from the respective processes.

(i) **Provision for tax risks** – The contingencies 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.

Contingent tax lawsuits assessed as a possible risk of loss are not recognized in the accounting, whose total estimated risk is R\$1,928,950 Consolidated and R\$1,751,319 Bank, and these actions mainly refer to administrative and/or judicial proceedings for federal taxes. The main issues in the Consolidated are:

The main questions in the Consolidated are:

- a) IRPJ/IRRF/CSLL 2012, 2014 and 2019 – R\$432,930: questions the collection of income taxes and social contributions on expenses alleged to be non-deductible;
- b) IRPJ e CSLL 2011 – R\$ 111,517: questions the exclusion of expenses from the calculation bases of income tax and social contribution

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

- c) IR and CS 2016 – R\$89,945: Tax Deduction of Losses in Credit Operations - Law No. 9,430/96;
- d) PIS and COFINS – R\$336,911: Losses from Doubtful Credits: the deduction of credit losses under Law No. 9,718/98 is under discussion; and

(ii) **Labor Provisions** - The calculation is conducted periodically, based on the determination of the amount of the request, the procedural phase and the likelihood of loss, which, in turn, is estimated according to the factual and legal characteristics related to the action. The amounts considered as probable losses are subject to an accounting provision.

Contingent labor lawsuits assessed as a possible risk of loss are not recognized in the accounts. There are no lawsuits classified as risk of possible loss on September 30, 2025, such processes are classified as probable or remote losses by the Consolidated and the Bank

(iii) **Civil Provisions** - The provision of individualized civil cases is carried out periodically, based on the determination of the value of the risk and the probability of loss. The provision for class action civil cases is carried out periodically, based on a parameter of the average loss verified temporally and applied to the active cases base. The amounts considered as probable losses are subject to an accounting provision.

Contingent civil lawsuits assessed as a possible loss risk are not recognized in the accounting records, whose estimated total risk of R\$602,846 Consolidated and R\$595,904 Bank.

Below, we show the segregation by type and movement of provisions and respective deposits in guarantee of Tax and Social Security, labor and civil legal claims:

(iv) **Analysis of judicial deposits and provisions by nature**

	Consolidated		2025 Bank	
	Judicial deposits	Provisions	Judicial deposits	Provisions
Tax and social security contingencies	507,352	321,555	505,446	285,474
Labor contingencies	6,285	48,131	5,757	38,697
Civil claims	81,404	742,428	81,103	741,974
Total	595,041	1,112,114	592,306	1,066,145

(v) **Changes**

	Consolidated			
	Judicial deposits	Tax Provisions	Labor Provisions	Civil Provisions
On December 31, 2024	555,418	265,267	50,167	708,238
Additions	144,685	74,087	30,061	329,224
(Amounts written off)	(105,062)	(17,799)	(32,097)	(295,034)
On September 30, 2025	595,041	321,555	48,131	742,428

	Bank			
	Judicial deposits	Tax Provisions	Labor Provisions	Civil Provisions
On December 31, 2024	549,613	237,212	39,025	707,897
Additions	143,462	65,397	20,139	329,022
(Amounts written off)	(100,769)	(17,135)	(20,467)	(294,945)
On September 30, 2025	592,306	285,474	38,697	741,974

13. Equity (Bank)

(a) **Capital Social**

As of September 30, 2025, the subscribed and paid-in share capital amounted to R\$ 3,742,571, represented by 583,232,411 (five hundred eighty-three million, two hundred thirty-two thousand, four hundred and eleven) shares, of which 372,696,198 (three hundred seventy-two million, six hundred ninety-six thousand, one hundred and ninety-

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

eight) are common shares and 210,536,213 (two hundred ten million, five hundred thirty-six thousand, two hundred and thirteen) are preferred shares, all registered, book-entry, and without par value.

At a meeting of the Board of Directors held on September 11, 2025, the full ratification of the capital increase approved at the July 15, 2025 meeting was approved, following the completion of the private subscription process of 15,855,883 new registered shares without par value, comprising 10,140,581 new common shares and 5,715,302 new non-voting preferred shares, at a price of R\$ 3.124 per share, totaling R\$ 49,534.

As a result of the capital increase, and following approval by the Central Bank of Brazil on October 31, 2025, the Bank's share capital will amount to R\$ 3,792,105, represented by 382,836,779 (three hundred eighty-two million, eight hundred thirty-six thousand, seven hundred and seventy-nine) common shares and 216,251,515 (two hundred sixteen million, two hundred fifty-one thousand, five hundred and fifteen) non-voting preferred shares, all registered and without par value.

At a meeting held on June 26, 2025, the Bank's Board of Directors decided to approve a new share buyback program, which came into effect on June 27, 2025, authorizing the acquisition of up to 12,961,497 preferred shares issued by the Bank itself, without reducing the value of the share capital, corresponding to up to 10.00% (ten percent) of the outstanding shares, reduced by the current number of treasury shares, to be held in treasury, canceled or placed on the market, or to pay remuneration to executives and other beneficiaries of the Bank within the scope of the Bank's long-term incentive plans, in accordance with the provisions of paragraphs 1 and 2 of article 30 of Law no. 6,404/76 ("Brazilian Corporate Law") and CVM Resolution no. 77/22.

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
	Own shares 12/31/2024	Acquisition of Own Shares	Long-term incentive payment	Other	Own shares 09/30/2025
Quantity	2,750,309	1,020,000	(2,617,981)	(280)	1,152,048

		Number of shares 09/30/2025
Common		372,696,198
Preferred		210,536,213
Total		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 of treasury shares		-	1,598,261	1,598,261
Change in treasury shares held by controllers and administrators		(19,866)	(929,727)	(949,593)
On 09/30/2025		26,848,253	131,372,643	158,220,896

(i) Defined as outstanding shares, pursuant to art. 67 of CVM Resolution 80/22, all shares of the issuer, with the exception of those held by the controller, persons related to it, the issuer's managers and those held in treasury.

(b) Reserves

Revenue reserves:

- **Legal:** Accumulated through appropriations equivalent to 5% of the profit, for the year with the balance limited to 20% of capital.
- **Statutory:** The undistributed annual profit after all appropriations is transferred to this reserve and the accumulated balance is available to stockholders for future appropriations to be decided at General Meetings.

(c) Dividends and 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 called for in the Brazilian Corporations Law.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

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, Interest on Equity for the period of 2025 totaled R\$58,310, equivalent to R\$0.10 per common and preferred share issued by the Bank, with 15% income tax withheld at source, resulting in a net amount of R\$0.085 per share. Payment to shareholders was made on April 15, 2025.

At a meeting of the Board of Directors held on July 15, 2025, the following were approved: the distribution of interest on equity ("IOE"), as disclosed in the Material Fact released by the Company on that date; and the increase of the Company's share capital within the authorized limit, through a private subscription of new book-entry shares, without par value, both common and preferred ("Capital Increase").

On this date, the payment of Interest on Equity related to 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, 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 was made on August 21, 2025.

(d) Net income per share

The basic earnings per share is calculated by dividing the profit attributable to the Bank's shareholders by the weighted average number of common and preferred shares issued during the year.

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares to presume the conversion of all diluted potential common shares.

However, there are no potential common and preferred shares in the Bank for dilution purposes and, therefore, the basic and diluted earnings per share are equal. According to CPC41, we use the retrospective adjustment to calculate basic earnings per share for September 2025.

	Net income per share
	09/30/2025
Profit attributable to the company's shareholders	388,389
Weighted average number of shares issued	583,232,411
Basic and diluted earnings per share (in Brazilian Reais)	0.6659

14. Financial intermediation income (expenses)

Analysis of the financial intermediation income and expenses:

(a) Credit operations

	Consolidated	Bank
	2025	2025
Direct consumer credit	5,679,754	5,140,129
Commercial portfolio	217,952	193,291
Income from Credit Transfer (Note 5.4 (c))	215,923	215,923
Agent commissions	(717,324)	(789,371)
Exchange variation	(382,154)	53,287
Total	5,014,151	4,813,259

(b) Marketable securities transactions

	Consolidated	Bank
	2025	2025
Interbank investments	301,859	301,859
Marketable securities	1,521,411	1,319,803
Overseas applications	96,846	125,984
Total	1,920,116	1,747,646

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(c) Expenses with funds obtained in the market

	Consolidated	Bank
	2025	2025
Derivative financial instruments	363,920	327,124
Loans, assignments and onlendings	(123,052)	(123,052)
Exchange variation	(66,108)	(357,663)
Expenses with time deposits	(2,369,875)	(2,407,897)
Expenses with Interbank Deposits	(22,075)	(153,729)
Other funding expenses	(1,097,759)	(1,097,300)
Assigned credit operations (i)	(564,051)	(564,051)
Total	(3,879,000)	(4,376,568)

(i) Includes derivative financial instruments used to hedge the foreign exchange variation presented in note 14(a).

(d) Insurance Operations

(i) Insurance Assets:

	Consolidated
	2025
Premiums receivable	17,650
Operations with insurance companies	19,662
Deferred acquisition costs	42,007
Total	79,319
Current	72,079
Non-current	7,240

(ii) Insurance Liabilities:

	Consolidated
	2025
Insurance Operations Debits	10,518
Technical Provisions	155,768
Total	166,286
Current	10,518
Non-current	155,768

(iii) Insurance Results:

	Consolidated
	2025
Earned Premiums	294,573
Other Income and Expenses	(33,182)
Claims	(58,618)
Acquisition Costs	(109,350)
Total	93,423

15. Income from services rendered

	Consolidated	Bank
	2025	2025
Wholesale Banking Services	106,368	93,777
Retail Banking Services	92,154	14,078
Total	198,522	107,855

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

16. Personnel expenses and other administrative expenses

(a) Personnel expenses

	Consolidated	Bank
	2025	2025
Payroll	(186,313)	(151,998)
Social charges	(83,108)	(77,474)
Training	(1)	(2,395)
Benefits	(62,118)	(56,401)
Total	(331,540)	(288,268)

(b) Other administrative expenses

	Consolidated	Bank
	2025	2025
Water, power and gas	(2,426)	(1,992)
Marketing	(34,452)	(31,483)
Rentals	(4,204)	-
Promotions and public relations	(15,314)	(13,937)
Communication expenses	(21,958)	(21,498)
Maintenance and repairs of property	(4,705)	(2,132)
Data processing	(196,625)	(192,392)
Insurance	(8,583)	(7,974)
Third-party services	(96,960)	(95,479)
Surveillance services	(5,371)	(5,313)
Specialist technical services	(240,068)	(232,791)
Sundry materials	(2,676)	(2,017)
Financial system services	(23,545)	(23,215)
Transport	(2,363)	(2,200)
Travel	(19,102)	(17,691)
Amortization and depreciation	(133,111)	(131,595)
Others	(82,020)	(68,026)
Total	(893,483)	(849,735)

17. Tax expenses

	Consolidated	Bank
	2025	2025
PIS and COFINS	(144,449)	(128,480)
ISS	(9,345)	(5,342)
Others	(31,842)	(9,036)
Total	(185,636)	(142,858)

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

18. Other operating income and expenses

	Consolidated	Bank
	2025	2025
Other operating income		
Recovery of charges and expenses	4,990	2,808
Monetary variations	38,635	30,712
Reversal of operating provisions (i)	318,928	312,358
Adjustment of taxes to be offset	3,661	2,050
Other	53,026	34,665
Total	419,240	382,593
Other operating expenses		
Monetary update	(7,336)	(6,855)
Collection charges	(233)	(233)
Transaction expenses with onlending of funds	(103,746)	(103,746)
Operating provisions (i)	(750,134)	(737,059)
Charges	(31,943)	(31,943)
Others	(58,589)	(41,587)
Total	(951,981)	(921,423)
Total other operating income (expenses)	(532,741)	(538,830)

(i) Basically, reversal and constitution of civil, labor and tax provisions.

19. Income tax and social contribution on net income

(a) Deferred tax assets – income tax and social contribution credits

	Consolidated				
	Social contribution MP 2158-35	Temporary differences	Income tax and social contribution losses	Adjustment to market value in equity	Total
On 12/31/2025	547	3,481,166	611,922	64,548	4,158,183
Initial Adoption of CMN Resolution No. 4,966/21	-	570,829	-	-	570,829
On 01/01/2025	547	4,051,995	611,922	64,548	4,729,012
Increase	-	1,128,610	51,011	672,602	1,852,223
(Realization / Reversal)	-	(761,099)	(144,121)	(702,124)	(1,607,344)
Closing balance 06/30/2025	547	4,419,506	518,812	35,026	4,973,891
	Bank				
	Social contribution MP 2158-35	Temporary differences	Income tax and social contribution losses	Adjustment to market value in equity	Total
On 12/31/2024	547	3,367,884	287,076	124,332	3,779,839
Initial Adoption of CMN Resolution No. 4,966/21	-	567,970	-	-	567,970
On 01/01/2025	547	3,935,854	287,076	124,332	4,347,809
Increase	-	1,092,714	17,048	633,463	1,743,225
(Realization / Reversal)	-	(729,810)	(90,665)	(669,969)	(1,490,444)
Closing balance 06/30/2025	547	4,298,758	213,459	87,826	4,600,590

The Consolidated adopts the practice of constituting deferred tax credits and obligations on all temporary differences, tax losses and negative bases.

Tax credits related to temporary additions refer mainly to Provisions for tax and social security disputes discussed at the judicial or administrative level, labor and civil provisions, the realization of which depends on the closing of the respective processes, and provision for doubtful accounts whose realization depends on the deductibility criteria under Law No. 14,467/2022.

Technical studies carried out in September 2025, demonstrate the institution's capacity to generate sufficient taxable profits to offset existing tax credits.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(b) Deferred tax liabilities – income tax and social contribution

Deferred income tax and social contribution on temporary exclusions in the amount of R\$69,979 in the Consolidated and R\$56,938 in the Bank mainly refer to Securities Marking-to-Market.

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

	Consolidated	Bank
	2025	2025
Profit before income tax, social contribution and after profit sharing	378,500	183,727
Payable on operations for the period		
Charges (income tax and social contribution) at the rates in effect	(170,325)	(82,677)
Additions / Deductions to Income Tax and Social Contribution charges arising from:		
Equity results from associates and subsidiaries	16,593	145,882
Interest on equity	52,463	52,463
Other non-deductible expenses net of non taxable income	(102,384)	(200,293)
Income tax and social contribution expenses	(203,653)	(84,625)
Related to temporary differences		
Increase / (reversal) for the period	274,401	289,287
(Expenses) / Income related to deferred taxes	274,401	289,287
Income tax and Social Contribution	70,748	204,662

20. Related party transactions (Bank)

Transactions carried out between related parties are disclosed in compliance with CMN Resolution No. 4,818/20, dated 05/29/2020, and with Technical Pronouncement CPC 05. These operations are carried out at the usual values, terms and rates of the bank's other operations.

(a) Related-party transactions

Intercompany transactions are eliminated from the Financial Statements on consolidation. The main balances can be summarized as follows:

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	Assets / (Liabilities)	Income / (Expenses)
	2025	2025
Related Parties Transactions		
Interfinancial liquidity investment		
BMG Bank (Cayman) Ltd.	1,385,253	31,780
Credit operations		
Key management personnel	5,620	-
Other related parties - Legal Person	202,851	8,178
Marketable securities		
Companhia Securitizadora de Creditos Financeiros Cartoes Consignados II	3,220,192	94,794
Income receivable		
Banco Bmg Soluções Financeiras S.A.	42,496	-
Banco BMG Consignado S.A.	98,428	-
BMG Leasing S.A. – Arrendamento mercantil	73,863	-
Bmg S.A. Distribuidora de Títulos e Valores Mobiliários	1,929	-
Araujo Fontes Participações Ltda.	5,894	-
Other Assets		
Banco BMG Consignado S.A.	254	-
Bmg Corretora de Seguros Ltda.	1,913	-
EGL - Empreendimentos Gerais Ltda.	10	-
Rarolabs Raro Recrutamento Em Ti Ltda.	384	-
Demand deposits		
BMG Leasing S.A. – Arrendamento mercantil	(242)	-
Bmg S.A. Distribuidora De Títulos E Valores Mobiliários	(4,171)	-
Help Franchising	(836)	-
CBFacil Corretora de Seguros e Negócios Ltda.	(2,433)	-
ME Promotora de Vendas Ltda.	(281)	-
Bmg Corretora de Seguros Ltda.	(1,243)	-
Bmg Seguridade	(521)	-
Bmg Participações em Seguradora Ltda.	(110)	-
Rarolabs Raro Recrutamento Em Ti Ltda.	(2,473)	-
Bmg Seguradora S.A.	(880)	-
Other related parties	(63)	-
Interbank deposits		
Banco BMG Consignado S.A.	(591,474)	(22,915)
Banco Bmg Soluções Financeiras S.A.	(314,350)	(11,962)
BMG Leasing S.A. – Arrendamento mercantil	(437,638)	(16,663)
Bmg S.A. Distribuidora de Títulos e Valores Mobiliários	(10,612)	(416)
Time deposits		
Rarolabs Raro Recrutamento Em Ti Ltda.	(5,075)	(503)
Bmg Seguridade	(59,697)	(1,707)
Bmg Participações em Seguradora Ltda.	(6,407)	(1,910)
Help Franchising	(44,040)	(1,590)
ME Promotora de Vendas Ltda.	(21,029)	(766)
CBFacil Corretora de Seguros e Negócios Ltda.	(47,638)	(3,910)
BMG Soluções Eletrônicas S.A	(571)	(22)
Bmg Participações Em Negócios Ltda.	(103,183)	(3,678)
Bmg Corretora de Seguros Ltda.	(31,723)	(1,744)
Other liabilities		
Banco Bmg Soluções Financeiras S.A.	(244)	-
Banco BMG Consignado S.A.	(72)	-
EGL - Empreendimentos Gerais Ltda.	(52)	-
Rarolabs Raro Recrutamento Em Ti Ltda.	(898)	-

The funds invested in and obtained from related parties were contracted at market rates.

EGL - Empreendimentos Gerais Ltda. (non-financial company belonging to the Bmg Group), acquired credits without co-obligation with Banco Bmg, which, by virtue of the assignment contract, receives 20% of the transfers to be made, as collection services. On September 30, 2025, the amounts to be transferred to EGL – Empreendimentos Gerais Ltda. totaled R\$30.

(b) Management remuneration

As mentioned in Note 2.2(s), in accordance with CMN Resolution No. 3,921/10, the Bank has established the management remuneration at each the Annual General Meeting, agreed between the Board of Directors and the Executive Board, as determined by the Bank's bylaws.

(i) Short and long-term benefits for management

	2025
Remuneration	63,123
INSS Contribution	14,198
Total	77,321

(ii) 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. 5,177/24, CPC Technical Pronouncement 10 "Share-Based Payment" and the Company's Directors Compensation Policy.

The number of shares to be granted under this plan will not exceed 10% of the outstanding shares and will be valued according to the weighted average of the closing price of the share in the 20 trading sessions immediately prior to the PSU calculation date.

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 to directors and other eligible employees, net of tax effects.

(iii) Other information

Pursuant to Resolution No. 4,693/18, as of January 2019, financial institutions may carry out credit operations with related parties in compliance with the conditions and limits defined by said 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.

21. Fair value estimate

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

- 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.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

			Consolidated
			2025
	Book value	Fair value	Unrealized gains
ASSETS			
Investments in interbank deposits	20,775	20,775	-
Marketable securities	16,605,471	16,605,471	-
Derivative financial instruments	73,576	73,576	-
Credit operations	22,397,907	22,704,298	306,391
LIABILITIES			
Deposits	23,386,387	24,153,229	766,842
Funds obtained in the open market - own portfolio	5,189,996	5,189,996	-
Funds from acceptance and issue of securities	3,068,901	3,086,257	17,356
Borrowings and onlendings	2,164,336	2,164,336	-
Derivative financial instruments	129,698	129,698	-
Debts and financial bills subordinated	1,148,602	1,148,602	-
			Bank
			2025
	Book value	Fair value	Unrealized gains
ASSETS			
Investments in interbank deposits	1,406,028	1,406,028	-
Marketable securities	13,834,624	13,834,624	-
Derivative financial instruments	73,576	73,576	-
Credit operations	20,388,572	20,694,963	306,391
LIABILITIES			
Deposits	25,032,510	25,789,354	756,844
Funds obtained in the open market - own portfolio	5,189,996	5,189,996	-
Funds from acceptance and issue of securities	3,068,901	3,086,257	17,356
Borrowings and onlendings	2,164,336	2,164,336	-
Derivative financial instruments	129,698	129,698	-
Debts and financial bills subordinated	1,148,602	1,148,602	-

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

22. Other Information

(a) Commitments and Guarantees

Guarantees and sureties given by the Consolidated to customers amount to R\$225,165 and are subject to financial charges and counter-guarantees from the beneficiaries.

With the advent of CMN Resolution No. 4,966/21, referring to the treatment for financial guarantees provided, the balance of the provision for endorsements and sureties, had a negative impact on the result in the period ended September 30, 2025 of R\$5,356.

(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 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) Supplemental information

There were no non-recurring results in the period ended September 30, 2025.

(d) Material facts

Regarding the Material 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 Federal Revenue Service's 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 identified in the Bank's information available to the Investigation that corroborate the occurrence of crimes of money laundering, corruption or against the National Financial System.

(e) Commitment Agreement with INSS

As disclosed in the Market Announcement released on October 31, 2025, Banco Bmg S.A. ("Bank"), in compliance with CVM Resolution No. 44/21, informed its shareholders and the market in general that, aiming to ensure the continuity of payroll loan operations with the National Institute of Social Security (INSS), it entered into a Commitment Agreement with INSS. This Agreement reinforces the Bank's commitment to transparency, governance, and the continuous improvement of the customer experience, including measures to enhance security and clarity in loan agreements.

Among these measures, the expansion of video call-based formalization stands out—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, aligned with best corporate governance practices.

(f) 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."

23. Risk management

1. Risk and Capital Management Structure and Sensitivity Analysis

The Bmg Conglomerate believes risk management is essential for maximizing capital use efficiency and for choosing business opportunities, as well as ensuring the preservation of process integrity and independence. To this end, the Bmg Conglomerate has developed, based on best risk management practices, policies, systems and internal controls for the mitigation and control of possible losses arising from exposure to the risks to which its activities are exposed, with a set of processes and routines appropriate to its operational modalities.

In this context, Banco Bmg manages its risks - capital, liquidity, market, credit, operational, social, environmental and climate risks - with specific actions for each, as summarized below. The other Pillar II risks, such as image, strategy and socio-environmental risks, also are monitored by the Risk and Compliance Department, reporting to the Risk and Capital Management Committee and with the following structure:

The document detailing the structure and guidelines established in risk management, together with the Pilar 3 Report, can be viewed on the website (<http://www.bancobmg.com.br/ri/>), in the Corporate Governance, Risk Management section.

1.1 Capital Management

Banco Bmg opted to create a centralized capital management framework for the Consolidated, appointing a director responsible for the full structure.

The Capital Management Committee is primarily responsible for promoting discussions about capital management.

The Committee is led by the Finance, Risk and Compliance Board in order to present the current Basel Ratio to the Board of Directors and other executive officers, along with the projections for the next three years.

Among the Committee's main activities are:

- Promote discussions and decisions on issues related to policies, procedures, methodologies and processes related to managing capital and the Capital Plan as set forth in this Policy paper;
- Validate the Capital Management Policy and the Organization's Capital Plan and submit them to the Executive Board and Board of Directors;
- Submit the committee's deliberations affecting Policy and the Capital Plan to the Executive Board and the Board of Directors;
- Monitor the effectiveness of the capital management process within the Organization, including the possible impacts on capital, deriving from the risks associated with non-financial companies that are part of the consolidated economic-financial group;
- Report to the Board of Directors the significant changes in the financial projections and future capital requirements, as well as possible significant changes in relation to the strategies adopted, the amount of capital to be allocated and the effects of stress tests within the Organization;
- To regularly report all the activities of the Committee to the Board of Directors.

The Finance Superintendence is the unit responsible for managing the Bmg Consolidated capital as well as the assessment of potential impacts on the capital arising from risks associated with non-financial companies that are part of the consolidated economic financial group.

Quantitative data regarding regulatory capital requirements as well as compliance with the capital requirements provided for in the regulations in force can be seen in "Note 3 - Capital requirements and limits of fixed assets."

1.2 Credit Risk

Banco Bmg's operating strategy is focused on the Retail segment, offering efficient credit solutions for different client profiles.

As a result, the main credit products are: Payroll loan, Payroll Loan Credit Card, BMG Em Conta (direct debit personal loans) and BMG Empresas (Companies), the possibility of developing other products that show growth and profitability

potential remains open. With the consolidation of Bmg as a digital bank, the non-consigned credit card portfolio has seen significant growth.

The credit policies specific to each product are established based on internal and external factors, taking into account the economic environment and the risk appetite profile of the institution.

Among the most notable internal factors are: portfolio quality, margins, the company's goals and targets; external factors: variation of the client's capacity to pay due to an economic slowdown, inflation, unemployment, crises, etc.

The credit award process is based on an assessment of the risk x return of the operation, establishing limits to clients according to their degree of exposure to risk and verification of the reported registration data. As part of the assessment, credit bureaus may be consulted to assist in the decision and risk classification of the client.

The monitoring of credit policies is conducted through regular performance reports that, presenting variations (improved or worsening performance), will indicate a possible need for review, adapting to the new dynamics.

1.3 Market Risk

The shareholders and directors of the Bmg Conglomerate are cognizant that the effective management of this risk, coupled with an effective control based on best practices and operational tools, ensures that the institution is adequately capitalized and secure, and is aware of its advantages and disadvantages in terms of returns and risks.

It also considers that all the hierarchical levels of the institution have roles and responsibilities in relation to the management of market risk in its activities, for the effectiveness of controls.

The management area uses practices and technologies for daily measurements and monitoring of defined limits, sensitivity and stress to fluctuations in foreign exchange exposure, interest rates, stock and commodity prices, even forecasting the risks inherent in new activities and products, adapting the necessary controls and procedures.

The Bmg Prudential Conglomerate is conservative regarding exposure to market risk, establishing limits for positioning in certain markets and products, and limiting losses resulting from fluctuations in market values, with daily monitoring of these limits carried out by an area independent of that of the position manager.

The Market Risk management area monitors compliance with limits and distributes management reports about the control of the positions, as well as reports and regular presentations, to senior management.

In addition to verification of compliance with the established limits, the results of the measurements involving normal and stress situations and the running of compliance tests are disclosed through the Monthly Market Risk Letter to the full Executive Board and the Assets and Liabilities Committee.

1.4 Liquidity Risk

Liquidity risk management aims to keep structured control systems in line with the institution's operating profiles. They are periodically reassessed to allow ongoing monitoring of positions taken in all financial and capital market operations, to highlight and mitigate the liquidity risk arising from its activities.

Liquidity risk is defined as the occurrence of imbalances between tradable assets and liabilities - "mismatches" between payments and receipts - which may affect the institution's payment capacity, taking into consideration the different currencies and settlement terms of their rights and obligations.

The Bmg Conglomerate is concerned about liquidity risk management, delegating the monitoring mission to suitably qualified professionals with the necessary knowledge for effective control and meeting the requirements of regulatory bodies, in consonance with the principles established by the Basel accord.

Liquidity risk management shall ensure that risks affecting the achievement of the institution's strategies and objectives are continuously assessed. Internal controls should be reviewed to appropriately cover new or previously uncontrolled risks.

1.5 Operating Risk

Bmg Conglomerate considers operational risk management an essential tool for maximizing efficiency in the use of capital and in the choice of business opportunities, providing an adequate understanding of the risks associated with its business, so that events that may adversely interfere with the achievement of the objectives are identified and treated.

It also considers that the responsibility for risk management must be exercised by all employees, regardless of their hierarchical level, who must express concerns when failures in controls or violations of the rules defined by the Bmg Conglomerate are identified.

The strategy is characterized by the monitoring of all known and potential risks of the institution and service providers, aiming at the implementation of adequate controls, considering the cost/benefit of each item evaluated.

The risk events that materialize and have financial, image or regulatory impact must be controlled, in order to identify and treat the root cause in order to avoid recurrences. These events will be reported according to their impact and criticality to Banco Bmg's senior management.

1.6 Social, Environmental and Climate Risk

Social, environmental and climate risks are defined as the possibility of financial or image losses to the Institution caused by events associated with violations of fundamental rights and guarantees or those of common interest (social), environmental degradation and excessive use of natural resources (environmental), the transition to a low carbon economy (transition climate) and changes in climate patterns (physical climate).

The management of these risks is one of the guidelines that contribute to compliance with the group's business principles of social, environmental, and climate responsibility, as established in the Social, Environmental, and Climate Responsibility Policy (PRSAC).

Management practices seek to identify, measure, evaluate, monitor, report, control and mitigate the social, environmental and climate risk to which Bmg is exposed in its operations, activities, businesses, products, investments and stakeholders relations.

These actions are detailed in the Social, Environmental and Climate Risk Standard (NRSAC), following the guidelines set out in CVM Resolution No. 4.557/2017 and other rules related to the topic. Among the processes described in the document are the social, environmental and climate risk analyses carried out during onboarding and when granting credit limits.

All clients in the retail and wholesale segments, as well as suppliers and other interested parties, who go through the onboarding process are subjected to a standard RSAC analysis, focused on identifying social, environmental and climate-related issues.

Clients in the wholesale segment in sectors classified as critical and restricted undergo a detailed RSAC analysis, with a social, environmental, and climate risk rating assigned to the client, as assessed according to internal methodology during the credit-granting process.

The institution's progress on this issue, as well as social, environmental and climate risk management indicators, are reported to the Risk and Capital Management Committee (CGRC) every two months.

1.7 Sensitivity Analysis

(a) Assets and liabilities

In compliance with Instruction No. of art.17 of Bacen Circular No. 3959/19, Banco Bmg conducted a sensitivity analysis through the "Stress Testing Program" as defined in its risk policies, applying the following factors to assets and liabilities, adopting each of the scenarios listed below:

- **Optimistic:** we considered a productivity improvement of 10%, increase in credit quality by 10% (lower loan loss provision - Expected Loss), reduction of funding rates by 10%, reduction in provisions for contingencies by 10%.
- **Pessimistic 1:** we considered a 10% worsening in productivity, a 10% worsening credit quality (higher expected loss), an increase in funding rates by 10%, and an increase in contingency provisions by 10%.
- **Pessimistic 2:** we considered a productivity decrease of 20%, credit quality worsening by 20% (higher expected loss), increase in funding rates by 20%, increase in provisions for contingencies by 20%.
- **Pessimistic 3:** simulation of reverse stress where we stress the main variables to the point of zeroing out the Bank's Net Profit

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

				Consolidated
				Gross effect on the income
	Optimistic	Pessimistic 1	Pessimistic 2	Pessimistic 3
Productivity	170,024	(170,024)	(340,047)	(510,071)
Credit quality	132,921	(132,921)	(265,843)	(398,764)
Funding rates	61,906	(61,906)	(123,812)	(185,718)
Provisions for contingencies	52,527	(52,527)	(105,054)	(157,581)
				Bank
				Net effect on the result
	Optimistic	Pessimistic 1	Pessimistic 2	Pessimistic 3
Productivity	93,513	(93,513)	(187,026)	(280,539)
Credit quality	73,107	(73,107)	(146,214)	(219,321)
Funding rates	34,048	(34,048)	(68,097)	(102,145)
Provisions for contingencies	28,890	(28,890)	(57,779)	(86,669)

(b) Market Risk

In compliance with CVM, Banco Bmg carried out a sensitivity analysis for relevant market risk factors.

Financial instruments are segregated in the trading and banking (non-trading) portfolios, such as in the management of the market risk exposure, in accordance with the best market practices and with the classification criteria of operations and capital management of the BACEN Basel III new standardized method. The banking portfolio consists of commercial and structural operations arising from the Group's various lines of business and possible hedges. Therefore, the entire Group portfolio to be analyzed for market risk is classified as banking.

The summary table below shows the effects of changes in prices in the projected scenarios and does not necessarily reflect the current position, due to the dynamism of the market and the Group's activities.

Stress tests provide an indication of the potential volume of losses that could arise from extreme market situations. For the non-trading portfolio, stress tests are performed by the Risk area.

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

The Group's financial instruments are classified as Banking Portfolio. They consist of credit operations, instruments for raising funds to finance the loan portfolio, securities classified fair value through other comprehensive income and derivative financial instruments intended to hedge other operations classified in this portfolio (assets or liabilities).

The identified risk factors:

Interest curve – loss due to price variations due to changes in the fixed interest rate in reais;

Foreign exchange coupon – loss due to changes in price due to changes in the domestic interest rate for operations indexed to the exchange rate variation;

Exchange – loss arising from changes in price due to changes in any currency.

Assumptions for risk factors		
Scenario	Interest curve (pre) and Currency Coupon Curve	Foreign Exchange
1	Parallel offset + 100 basis points	Increase of 10%
2	Parallel offset + 250 basis points	Increase of 25%
3	Parallel offset + 500 basis points	Increase of 50%

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON SEPTEMBER 30, 2025

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

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

* * *

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. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE FINANCIAL STATEMENTS
ON SEPTEMBER 30, 2025**

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 Bank's Financial Statements for the period ended 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 individual and consolidated Financial Statements for the period ended September 30, 2025, disclosed in 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 for the period ended September 30, 2025.

São Paulo, November 13, 2025.

Executive Officers

Carlos Andre Hermesindo da Silva

Flávio Pentagna Guimarães Neto