

(A free translation of the original in Portuguese)

CSU DIGITAL S.A.

Individual and Consolidated Financial Statements
September 30, 2025
and independent auditor's report

CSU DIGITAL S.A.

Full set of financial statements

At September 30, 2025

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(A free translation of the original in Portuguese)
Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Company information/Capital Composition

Number of Shares (Thousand)	Last Financial Year 09/30/2025
Paid-in Capital	
Ordinary	41,800
Preferenciais	0
Total	41,800
Treasury shares	
Ordinary	451
Preferenciais	0
Total	451

Individual of financial statements/balance sheet - assets

(R\$ thousand)

Code	Description	Current year 09/30/2025	Prior year 12/31/2024
1	Total Assets	741,727	689,162
1.01	Current assets	230,433	200,877
1.01.01	Cash and Cash Equivalent	94,627	95,679
1.01.03	Trade receivable	102,320	84,292
1.01.03.01	Customers	102,320	84,292
1.01.04	Inventories	2,908	3,380
1.01.06	Securities	7,448	5,914
1.01.06.01	Current securities	7,448	5,914
1.01.06.01.01	Income tax and social contribution	1,725	3,792
1.01.06.01.02	Other taxes to offset	5,723	2,122
1.01.08	Other current assets	23,130	11,612
1.01.08.03	Others	23,130	11,612
1.02	Non-current assets	511,294	488,285
1.02.01	Long-term assets	4,779	5,956
1.02.01.07	Taxes recoverable	538	895
1.02.01.07.02	Taxes to offset	538	895
1.02.01.10	Other non-current assets	4,241	5,061
1.02.01.10.03	Judicial deposits	1,608	2,880
1.02.01.10.04	Others	2,633	2,181
1.02.02	Investments	44,414	34,868
1.02.02.01	Investment Properties	44,414	34,868
1.02.02.01.04	Other Investments	44,414	34,868
1.02.03	Fixed assets	63,708	79,631
1.02.03.01	Fixed assets in operation	14,851	13,864
1.02.03.01.01	Fixed assets in operation	14,851	13,864
1.02.03.02	Right of use leased assets	48,857	65,767
1.02.04	Intangibles	398,393	367,830
1.02.04.01	Intangibles	398,393	367,830
1.02.04.01.02	Computerized systems	372,499	341,936
1.02.04.01.03	Goodwill (indefinite lived asset)	25,894	25,894

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Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements/balance sheet - liabilities and equity

(R\$ thousand)

Code	Description	Current year 09/30/2025	Prior year 12/31/2024
2	Total Liabilities	741,727	689,162
2.01	Current Liabilities	190,860	162,269
2.01.01	Social and Labor Obligations	55,246	46,885
2.01.01.01	Social obligations	5,980	8,780
2.01.01.02	Labor obligations	49,266	38,105
2.01.02	Suppliers	57,708	44,389
2.01.02.01	Domestic suppliers	57,708	44,389
2.01.03	Tax obligations	9,472	7,138
2.01.03.01	Federal Tax obligations	3,673	3,372
2.01.03.01.03	Other federal taxes	3,673	3,372
2.01.03.03	Municipal Tax obligations	5,799	3,766
2.01.04	Loans and Financing	22,828	32,871
2.01.04.01	Loans and Financing	0	1,677
2.01.04.01.01	In Brazilian Reais	0	1,677
2.01.04.03	Lease liabilities	22,828	31,194
2.01.04.03.01	Leasing liabilities	22,828	31,194
2.01.05	Other obligations	45,606	30,986
2.01.05.02	Others	45,606	30,986
2.01.05.02.01	Dividends and Interest on Equity	6,237	6,491
2.01.05.02.04	Deposit	26,495	18,798
2.01.05.02.05	Other obligations	12,874	5,697
2.02	Non-current liabilities	41,136	49,753
2.02.01	Loans and Financing	22,568	31,954
2.02.01.03	Lease liabilities	22,568	31,954
2.02.01.03.01	Leasing liabilities	22,568	31,954
2.02.03	Deferred Taxes	5,378	7,298
2.02.03.01	Deferred Income Tax and Social Contribution	5,378	7,298
2.02.04	Provisions	13,190	10,501
2.02.04.01	Social security, labor and civil tax provisions	13,190	10,501
2.02.04.01.01	Tax provisions	8,597	7,176
2.02.04.01.02	Provisions for Social Security and Labor	3,878	2,666
2.02.04.01.04	Civil Provisions	715	659
2.03	Net equity	509,731	477,14
2.03.01	Paid-in Capital Stock	229,232	229,232
2.03.02	Capital reserves	4,558	3,884
2.03.02.04	Options Granted	4,558	3,884
2.03.04	Profit Reserves	211,855	243,512
2.03.04.01	Legal reserve	30,781	30,781
2.03.04.05	Profit Retention Reserve	184,137	215,794
2.03.04.09	Shares in Treasury	-3,063	-3,063
2.03.05	Accumulated Profits/Losses	50,815	0
2.03.08	Other Comprehensive Results	13,271	512

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Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements/statement of income

(R\$ thousand unless otherwise stated)

Code	Description	Current quarter to date	Current year to date	Prior quarter to date	Prior year to date
		07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024
3.01	Revenue from the Sale of Goods and / or Services	153,698	459,095	140,819	421,842
3.02	Cost of Goods and / or Services Sold	-91,871	-269,852	-81,520	-245,104
3.03	Gross profit	61,827	189,243	59,299	176,738
3.04	Operating Expenses / Revenues	-31,601	-95,262	-26,935	-77,578
3.04.01	Selling Expenses	-1,754	-4,052	-1,763	-5,573
3.04.02	General and Administrative Expenses	-27,175	-79,069	-24,626	-70,555
3.04.04	Other Operating Income	3,441	4,094	206	880
3.04.05	Other Operating Expenses	-655	-368	2,430	2,973
3.04.05.01	Other Operating Expenses	-655	-368	2,430	2,973
3.04.06	Equity pick-up	-5,458	-15,867	-3,182	-5,303
3.05	Result Before Financial Result and Taxes	30,226	93,981	32,364	99,160
3.06	Financial result	-497	-2,366	-550	-1,950
3.06.01	Financial income	2,578	5,913	1,844	6,030
3.06.02	Financial expenses	-3,075	-8,279	-2,394	-7,980
3.07	Result Before Taxes on Profit	29,729	91,615	31,814	97,210
3.08	Income Tax and Social Contribution on Profit	-5,928	-19,700	-9,664	-28,376
3.08.01	Current	-6,649	-21,620	-9,191	-28,017
3.08.02	Deferred	721	1,920	-473	-359
3.09	Net Income from Continuing Operations	23,801	71,915	22,150	68,834
3.11	Profit / Loss for the Period	23,801	71,915	22,150	68,834

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements/statement of comprehensive income

(R\$ thousand)

Code	Description	Current quarter to date 07/01/2025 to 09/30/2025	Current year to date 01/01/2025 to 09/30/2025	Prior quarter to date 07/01/2024 to 09/30/2024	Prior year to date 01/01/2024 to 09/30/2024
4.01	Profit / Loss for the period	23,801	71,915	22,150	68,834
4.02	Others Comprehensive Income for the period	-250	-809	-138	-82
4.03	Comprehensive Income for the period	23,551	71,106	22,012	68,752

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements/statement of cash flows - indirect method

(R\$ thousand)

Code	Description	Current year	Prior year
		01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
6.01	Net Cash from Operating Activities	146,266	125,630
6.01.01	Cash generated from operations	141,216	127,023
6.01.01.01	Profit / Loss for the Period	71,915	68,834
6.01.01.02	Depreciation and amortization	44,790	44,387
6.01.01.03	Residual value of assets written off	826	645
6.01.01.04	Interest and indexation charges	7,866	6,545
6.01.01.05	Equity instrument for payment in shares	674	652
6.01.01.06	Estimated losses on allowance for loan losses	101	-478
6.01.01.07	Deferred Income Tax and Social Contribution	-1,920	359
6.01.01.08	Provision for legal liabilities	1,097	776
6.01.01.09	Equity pick-up	15,867	5,303
6.01.02	Changes in Assets and Liabilities	23,356	22,329
6.01.02.01	Trade receivables	-18,170	-7,297
6.01.02.02	Inventories	472	-672
6.01.02.03	Judicial deposits	1,591	1,021
6.01.02.04	Other Assets	-13,127	-1,757
6.01.02.05	Deposit	7,697	0
6.01.02.06	Suppliers	13,319	6,429
6.01.02.07	Salaries and Social Charges	8,361	5,872
6.01.02.08	Contingencies	-895	-768
6.01.02.09	Other liabilities	24,108	19,501
6.01.03	Others	-18,306	-23,722
6.01.03.01	Interest Paid	-1,308	-1,666
6.01.03.02	Income Tax and Social Contribution Paid	-16,998	-22,056
6.02	Net Cash Used in Investing Activities	-80,490	-58,146
6.02.01	Acquisition of property, plant and equipment	-3,945	-1,927
6.02.02	Acquisition of intangible assets	-50,322	-49,174
6.02.04	Investments	-26,223	-7,045
6.03	Net Cash Used in Financing Activities	-66,828	-61,951
6.03.01	Loan and Financing Entry	2,487	0
6.03.02	Amortization of Loans and Financing	-4,205	-3,701
6.03.04	Dividends and Interest on Equity Paid	-36,870	-28,706
6.03.05	Amortization of Lease Liabilities	-28,240	-29,544
6.05	Increase (decrease) in Cash and Cash Equivalents	-1,052	5,533
6.05.01	Opening Balance of Cash and Cash Equivalents	95,679	74,608
6.05.02	Closing Balance of Cash and Cash Equivalents	94,627	80,141

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Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements /statement of changes in equity - 01/01/2025 to 09/30/2025

(R\$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity
5.01	Opening Balances	229,232	3,884	229,943	0	14,080	477,139
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0
5.03	Adjusted Opening Balances	229,232	3,884	229,943	0	14,080	477,139
5.04	Capital Transactions with Partners	0	674	1	-21,100	0	-20,425
5.04.03	Options Granted	0	674	0	0	0	674
5.04.07	Interest on Equity	0	0	0	-21,100	0	-21,100
5.04.08	Adjustment in the acquisition of treasury shares	0	0	1	0	0	1
5.05	Total Comprehensive Income	0	0	0	71,915	-809	71,106
5.05.01	Profit / Loss for the Period	0	0	0	71,915	0	71,915
5.05.02	Others Comprehensive Income	0	0	0	0	-809	-809
5.05.02.04	Period Conversion Adjustments	0	0	0	0	-809	-809
5.06	Internal Changes in Equity	0	0	-18,089	0	0	-18,089
5.06.01	Constitution of Reserves	0	0	0	0	0	0
5.06.02	Realization of the Revaluation Reserve	0	0	-18,089	0	0	-18,089
5.07	Final balance	229,232	4,558	211,855	0	13,271	509,731

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Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements/statement of changes in equity - 01/01/2024 to 09/30/2024

(R\$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity
5.01	Opening Balances	229,232	3,009	183,578	0	13,537	429,356
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0
5.03	Adjusted Opening Balances	229,232	3,009	183,578	0	13,537	429,356
5.04	Capital Transactions with Partners	0	651	-17,312	-20,100	0	-36,761
5.04.03	Options Granted	0	651	0	0	0	651
5.04.06	Dividends	0	0	-17,312	0	0	-17,312
5.04.07	Interest on Equity	0	0	0	-20,100	0	-20,100
5.05	Total Comprehensive Income	0	0	0	68,840	-50	68,790
5.05.01	Profit / Loss for the Period	0	0	0	68,840	0	68,840
5.05.02	Others Comprehensive Income	0	0	0	0	-50	-50
5.05.02.04	Accumulated Translation Adjustments	0	0	0	0	-50	-50
5.06	Profit allocation	0	0	0	0	0	0
5.07	Final balance	229,232	3,660	166,266	48,740	13,487	461,385

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Individual of financial statements /statement of value added

(R\$ thousand)

Code	Description	Current year	Prior year
		01/1/2025 to 09/30/2025	01/1/2024 to 09/30/2024
7.01	Revenues	522,849	482,392
7.01.01	Sales of Goods, Products and Services	518,856	481,034
7.01.02	Other revenues	4,094	880
7.01.04	Estimated losses on allowance for loan losses	-101	478
7.02	Inputs Purchased from Third Parties	-63,927	-60,269
7.02.01	Costs Prods, Merchs, and Servs, Sold	-24,034	-29,532
7.02.02	Materials, Energy, Servs, Third Party and Others	-39,893	-30,737
7.03	Gross Value Added	458,922	422,123
7.04	Retentions	-44,790	-44,878
7.04.01	Depreciation and amortization	-44,790	-44,878
7.05	Net Added Value Produced	414,132	377,245
7.06	Added Value Received in Transfer	-9,954	728
7.06.01	Equity pick-up	-15,867	-5,303
7.06.02	Financial income	5,913	6,031
7.07	Total Added Value to be Distributed	404,178	377,973
7.08	Added Value Distribution	404,178	377,973
7.08.01	Personnel	191,906	181,389
7.08.01.01	Direct Remuneration	152,864	143,584
7.08.01.02	Benefits	27,668	24,218
7.08.01.03	F,G,T,S,	11,374	13,587
7.08.02	Taxes, fees and contributions	99,708	100,493
7.08.02.01	Federal	89,090	90,405
7.08.02.02	State	0	21
7.08.02.03	Municipal	10,618	10,067
7.08.03	Remuneration of Third Party Capital	40,648	27,250
7.08.03.01	Fees	8,074	7,979
7.08.03.02	Rentals	32,574	19,271
7.08.04	Equity Remuneration	71,916	68,841
7.08.04.01	Dividends and Interest on Equity	21,101	20,100
7.08.04.03	Retained earnings	50,815	48,741

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements/balance sheet - assets

(R\$ thousand)

Code	Description	Current year 09/30/2025	Prior year 12/31/2024
1	Total Assets	746,484	696,188
1.01	Current assets	238,696	201,426
1.01.01	Cash and Cash Equivalent	100,728	96,197
1.01.03	Trade receivable	102,320	84,292
1.01.03.01	Customers	102,320	84,292
1.01.04	Inventories	2,908	3,380
1.01.06	Securities	7,448	5,914
1.01.06.01	Current securities	7,448	5,914
1.01.06.01.01	Income tax and social contribution	1,725	3,792
1.01.06.01.02	Other taxes to offset	5,723	2,122
1.01.08	Other current assets	25,292	11,643
1.01.08.03	Others	25,292	11,643
1.02	Non-current assets	507,788	494,762
1.02.01	Long-term assets	5,276	6,224
1.02.01.07	Taxes recoverable	538	895
1.02.01.07.02	Taxes to offset	538	895
1.02.01.10	Other non-current assets	4,738	5,329
1.02.01.10.03	Judicial deposits	1,608	2,880
1.02.01.10.04	Others	3,130	2,449
1.02.02	Investments	31,467	31,467
1.02.02.01	Investment Properties	31,467	31,467
1.02.02.01.05	Other Investments	31,467	31,467
1.02.03	Fixed assets	72,436	89,241
1.02.03.01	Fixed assets in operation	19,896	18,052
1.02.03.01.01	Fixed assets in operation	19,896	18,052
1.02.03.02	Right of use leased assets	52,540	71,189
1.02.04	Intangibles	398,609	367,830
1.02.04.01	Intangibles	372,715	341,936
1.02.04.01.02	Computerized systems	372,715	341,936
1.02.04.02	Goodwill (indefinite lived asset)	25,894	25,894

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Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

**Consolidated of financial statements/balance sheet - liabilities and equity
(R\$ thousand)**

Code	Description	Current year 09/30/2025	Prior year 12/31/2024
2	Total Liabilities	746,484	696,188
2.01	Current Liabilities	192,943	165,025
2.01.01	Social and Labor Obligations	55,876	46,893
2.01.01.01	Social obligations	5,980	8,780
2.01.01.02	Labor obligations	49,896	38,113
2.01.02	Suppliers	57,847	45,691
2.01.02.01	Domestic suppliers	57,847	45,691
2.01.03	Tax obligations	9,472	7,138
2.01.03.01	Federal Tax obligations	3,673	3,372
2.01.03.01.03	Other federal taxes	3,673	3,372
2.01.03.03	Municipal Tax obligations	5,799	3,766
2.01.04	Loans and Financing	24,141	34,317
2.01.04.01	Loans and Financing	0	1,677
2.01.04.01.01	In Brazilian Reais	0	1,677
2.01.04.03	Lease liabilities	24,141	32,640
2.01.04.03.01	Leasing liabilities	24,141	32,640
2.01.05	Other obligations	45,607	30,986
2.01.05.02	Others	45,607	30,986
2.01.05.02.01	Dividends and Interest on Equity	6,237	6,491
2.01.05.02.04	Deposit	26,495	18,798
2.01.05.02.05	Other obligations	12,875	5,697
2.02	Non-current liabilities	43,810	54,023
2.02.01	Loans and Financing	25,242	36,224
2.02.01.03	Lease liabilities	25,242	36,224
2.02.01.03.01	Leasing liabilities	25,242	36,224
2.02.03	Deferred Taxes	5,378	7,298
2.02.03.01	Deferred Income Tax and Social Contribution	5,378	7,298
2.02.04	Provisions	13,190	10,501
2.02.04.01	Social security, labor and civil tax provisions	13,190	10,501
2.02.04.01.01	Tax provisions	8,597	7,176
2.02.04.01.02	Provisions for Social Security and Labor	3,878	2,666
2.02.04.01.04	Civil Provisions	715	659
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2.03.01	Paid-in Capital Stock	229,232	229,232
2.03.02	Capital reserves	4,558	3,884
2.03.02.04	Options Granted	4,558	3,884
2.03.04	Profit Reserves	211,855	243,512
2.03.04.01	Legal reserve	30,781	30,781
2.03.04.05	Profit Retention Reserve	184,137	215,794
2.03.04.09	Shares in Treasury	-3,063	-3,063
2.03.05	Accumulated Profits/Losses	50,815	0
2.03.08	Other Comprehensive Results	13,271	512

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Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements/statement of income

(R\$ thousand unless otherwise stated)

Code	Description	Current quarter to date 07/01/2025 to 09/30/2025	Current year to date 01/01/2025 to 09/30/2025	Prior quarter to date 07/01/2024 to 09/30/2024	Prior year to date 01/01/2024 to 09/30/2024
	Revenue from the Sale of Goods and / or				
3.01	Services	153,698	459,095	140,819	421,842
3.02	Cost of Goods and / or Services Sold	-91,871	-269,852	-81,520	-245,104
3.03	Gross profit	61,827	189,243	59,299	176,738
3.04	Operating Expenses / Revenues	-31,350	-94,714	-26,896	-77,488
3.04.01	Selling Expenses	-1,865	-4,163	-1,763	-5,573
3.04.02	General and Administrative Expenses	-32,229	-94,236	-27,769	-75,768
3.04.04	Other Operating Income	3,441	4,094	206	880
3.04.05	Other Operating Expenses	-697	-409	2,430	2,973
3.05	Result Before Financial Result and Taxes	30,477	94,529	32,403	99,250
3.06	Financial result	-748	-2,914	-589	-2,040
3.06.01	Financial income	2,578	5,965	1,844	6,030
3.06.02	Financial expenses	-3,326	-8,879	-2,433	-8,070
3.07	Result Before Taxes on Profit	29,729	91,615	31,814	97,210
3.08	Income Tax and Social Contribution on Profit	-5,928	-19,700	-9,664	-28,376
3.08.01	Current	-6,649	-21,620	-9,191	-28,017
3.08.02	Deferred	721	1,920	-473	-359
3.09	Net Income from Continuing Operations	23,801	71,915	22,150	68,834
3.11	Profit / Loss for the Period	23,801	71,915	22,150	68,834

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements/statement of comprehensive income

(R\$ thousand)

Code	Description	Current quarter to date	Current year to date	Prior quarter to date	Prior year to date
		07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024
4.01	Profit / Loss for the period	23,801	71,915	22,150	68,834
4.02	Others Comprehensive Income for the period	-250	-809	-138	-82
4.03	Comprehensive Income for the period	23,551	71,106	22,012	68,752

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements/statement of cash flows - indirect method

(R\$ thousand)

Code	Description	Current year	Prior year
		01/1/2025 to 09/30/2025	01/1/2024 to 09/30/2024
6.01	Net Cash from Operating Activities	129,515	121,759
6.01.01	Cash generated from operations	127,364	123,135
6.01.01.01	Profit / Loss for the Period	71,915	68,834
6.01.01.02	Depreciation and amortization	46,471	44,699
6.01.01.03	Residual value of assets written off	1,234	645
6.01.01.04	Interest and indexation charges	8,015	7,648
6.01.01.05	Equity instrument for payment in shares	674	652
6.01.01.06	Estimated losses on allowance for loan losses	101	-478
6.01.01.07	Deferred Income Tax and Social Contribution	-1,920	359
6.01.01.08	Provision for legal liabilities	1,097	776
6.01.01.09	Equity pick-up	0	0
6.01.01.10	Exchange rate variation on cash and cash equivalents	-73	0
6.01.01.11	Exchange rate variation	-150	0
6.01.02	Changes in Assets and Liabilities	20,457	24,242
6.01.02.01	Trade receivables	-18,170	-7,297
6.01.02.02	Inventories	472	-672
6.01.02.03	Judicial deposits	1,591	1,021
6.01.02.04	Other Assets	-15,487	-1,785
6.01.02.05	Deposit	7,697	0
6.01.02.06	Suppliers	12,156	6,943
6.01.02.07	Salaries and Social Charges	8,983	5,873
6.01.02.08	Contingencies	-895	-768
6.01.02.09	Other liabilities	24,110	20,927
6.01.03	Others	-18,306	-25,618
6.01.03.01	Interest Paid	-1,308	-3,562
6.01.03.02	Income Tax and Social Contribution Paid	-16,998	-22,056
6.02	Net Cash Used in Investing Activities	-57,071	-53,136
6.02.01	Acquisition of property, plant and equipment	-6,518	-3,962
6.02.02	Acquisition of intangible assets	-50,553	-49,174
6.03	Net Cash Used in Financing Activities	-67,986	-62,954
6.03.01	Loan and Financing Entry	2,487	0
6.03.02	Amortization of Loans and Financing	-4,205	-3,701
6.03.04	Dividends and Interest on Equity Paid	-36,870	-28,706
6.03.05	Amortization of Lease Liabilities	-29,398	-30,547
6.04	Exchange rate variation on cash and cash equivalents	73	-50
6.05	Increase (decrease) in Cash and Cash Equivalents	4,531	5,619
6.05.01	Opening Balance of Cash and Cash Equivalents	96,197	75,290
6.05.02	Closing Balance of Cash and Cash Equivalents	100,728	80,909

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements/statement of changes in equity - 01/01/2025 to 09/30/2025

(R\$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity	Participation of non-controlling shareholders	Equity/ Consolidated
5.01	Opening Balances	229,232	3,884	229,943	0	14,080	477,140	0	477,140
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	229,232	3,884	229,943	0	14,080	477,140	0	477,140
5.04	Capital Transactions with Partners	0	674	1	-21,100	0	-20,425	0	-20,425
5.04.03	Options Granted	0	674	0	0	0	674	0	674
5.04.07	Interest on Equity	0	0	0	-21,100	0	-21,100	0	-21,100
5.04.08	Adjustment in the acquisition of treasury shares	0	0	1	0	0	1	0	1
5.05	Total Comprehensive Income	0	0	0	71,915	-809	71,106	0	71,106
5.05.01	Profit / Loss for the Period	0	0	0	71,915	0	71,915	0	71,915
5.05.02	Others Comprehensive Income	0	0	0	0	-809	-809	0	-809
5.05.02.04	Period Conversion Adjustments	0	0	0	0	-809	-809	0	-809
5.06	Internal Changes in Equity	0	0	-18,089	0	0	-18,089	0	-18,089
5.06.01	Constitution of reserves	0	0	0	0	0	0	0	0
5.06.02	Realization of the Revaluation Reserve	0	0	-18,089	0	0	-18,089	0	-18,089
5.07	Final balance	229,232	4,558	211,855	50,815	13,271	509,731	0	509,731

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements/statement of changes in equity - 01/01/2024 to 09/30/2024

(R\$ thousand)

Code	Description	Paid-up capital	Capital reserves, share options and treasury shares	Revenue reserves	Retained earnings	Other comprehensive income	Equity	Participation of non-controlling shareholders	Equity/ Consolidated
5.01	Opening Balances	229,232	3,009	183,578	0	13,537	429,356	0	429,356
5.02	Adjustments from Previous Exercises	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	229,232	3,009	183,578	0	13,537	429,356	0	429,356
5.04	Capital Transactions with Partners	0	651	-17,312	-20,100	0	-36,761	0	-36,761
5.04.03	Options Granted	0	651	0	0	0	651	0	651
5.04.06	Dividends	0	0	-17,312	0	0	-17,312	0	-17,312
5.04.07	Interest on Equity	0	0	0	-20,100	0	-20,100	0	-20,100
5.05	Total Comprehensive Income	0	0	0	68,840	-50	68,790	0	68,790
5.05.01	Profit / Loss for the Period	0	0	0	68,840	0	68,840	0	68,840
5.05.02	Others Comprehensive Income	0	0	0	0	-50	-50	0	-50
5.05.02.05	Accumulated Translation Adjustments	0	0	0	0	-50	-50	0	-50
5.06	Profit allocation	0	0	0	0	0	0	0	0
5.07	Final balance	229,232	3,660	166,266	48,740	13,487	461,385	0	461,385

(A free translation of the original in Portuguese)

Full set of financial statements - 09/30/2025- CSU DIGITAL S.A.

Consolidated of financial statements /statement of value added

(R\$ thousand)

Code	Description	Current year	Prior year
		01/1/2025 to 09/30/2025	01/1/2024 to 09/30/2024
7.01	Revenues	522,849	482,392
7.01.01	Sales of Goods, Products and Services	518,856	481,034
7.01.02	Other revenues	4,094	880
7.01.04	Estimated losses on allowance for loan losses	-101	478
7.02	Inputs Purchased from Third Parties	-67,239	-64,356
7.02.01	Costs Prods., Merchs. and Servs. Sold	-24,034	-29,532
	Materials, Energy, Servs. Third Party and		
7.02.02	Others	-43,205	-34,824
7.02.04	Others	0	0
7.03	Gross Value Added	455,610	418,036
7.04	Retentions	-46,471	-45,784
7.04.01	Depreciation and amortization	-46,471	-45,784
7.05	Net Added Value Produced	409,139	372,252
7.06	Added Value Received in Transfer	5,965	6,031
7.06.02	Financial income	5,965	6,031
7.07	Total Added Value to be Distributed	415,104	378,283
7.08	Added Value Distribution	415,104	378,283
7.08.01	Personnel	200,726	181,555
7.08.01.01	Direct Remuneration	161,628	143,750
7.08.01.02	Benefits	27,724	24,218
7.08.01.03	F.G.T.S.	11,374	13,587
7.08.02	Taxes, fees and contributions	99,966	100,546
7.08.02.01	Federal	89,348	90,458
7.08.02.02	State	0	21
7.08.02.03	Municipal	10,618	10,067
7.08.03	Remuneration of Third Party Capital	42,496	27,341
7.08.03.01	Fees	8,673	8,069
7.08.03.02	Rentals	33,823	19,272
7.08.04	Equity Remuneration	71,916	68,841
7.08.04.01	Dividends and Interest on Equity	21,101	20,100
7.08.04.03	Retained earnings	50,815	48,741

NOVEMBER 5th

➤ **2025**



Results 3Q25



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Video conference results

Date: Thursday, November 6th, 2025

Time: 11:00 a.m. (BR) | 09:00 a.m. (NY)

Conference in Portuguese with simultaneous translation to English.

Broadcast: [click here](#)

CSU Digital S.A. (B3: CSUD3) ("CSU" or "Company") announces its results for the third quarter of 2025. All information was prepared in accordance with the accounting practices adopted in Brazil, observing the pronouncements, guidelines and interpretations of the Brazilian Accounting Pronouncements Committee (CPC) duly approved by the CVM, the IFRS standards issued by IASB, and in compliance with the provisions of Law 6.404/76.

Quarter highlights

Portfolio diversification, combined with CSU's leadership in technological innovation, supports its trajectory of sustainable growth.

Operational indicators

CSU DX: Outstanding operational and financial performances with strong volume growth driven by hyperautomation and artificial intelligence.

- **New HAS contracts:** Two contracts were signed with two new clients covering the use of HAS technology at CSU DX, which will start generating revenue in 4Q25.
- **Digitalization:** The digitalization rate of managed interactions and processes reaches 74% (73% in 2Q25 and 71% in 2024) prompted by the increased relevance of HAS product operations.



New clients

02

CSU Pays: Long-lasting relationships and a consultative approach with clients lead to continuous growth in operational indicators.

- **Contract renewal:** A very successful agenda extended contracts expiring at the end of 2025 and beginning of 2026 for an average of 3 more years. CSU has solid relationships of more than 11 years on average with its clients.
- **Product innovation:** 6 new contracts at CSU Pays capturing upselling opportunities. For existing clients we offer innovative products tailored to specific needs, reinforcing our consultative approach and full service portfolio.



Solid relationships

11 years

Registered cards and accounts: An expansion of the registered accounts and cards base to 37.7 million (+5.7% vs. 3Q24) coupled with a higher activation ratio that reached 64% (vs. 61% in 3Q24), significantly increased the number of billed units by **+11.5% vs. 3Q24**, totaling 24.2 million. This brings good prospects for the coming periods.



Registered cards and accounts

37.7 million

Number of managed transactions: Figure expands **+2.3% vs. 9M24, reaching 900.0 million** managed transactions during the year, moving a financial volume of R\$ 361.7 billion in 9M25 (+23.2% vs. 9M24).



Number of transactions

900.0 million



Transaction volume

R\$ 361.7 billion

Executive Summary

Net revenue

R\$ **153.7** MM

+9.1% vs. 3Q24

CSU Pays

R\$ **95.7** MM

+3.0% vs 3Q24

CSU DX

R\$ **58.0** MM

+21.0% vs 3Q24

Net revenue: Deepening customer relationships combined with the gradual progress of new platforms in both verticals, drives [the Company's revenue growth](#). It reached R\$ 153.7 million in 3Q25 (+9.1% vs. 3Q24) and R\$ 459.1 million in 9M25 (+8.8% vs. 9M24).

CSU Pays: Our core business [consistently grows its operational volumes, gaining relevance from new business lines](#). It closed 3Q25 with a total of R\$ 95.7 million in net revenue (+3.0% vs. 3Q24) and R\$ 288.5 million year-to-date (+4.5% vs. the first nine months of 2024) maintaining its growth trajectory (CAGR¹ 3Q20-3Q25 of +12% year-on-year).

CSU DX: Driven by digital transformation and by the hyperautomation solution leveraging extensive AI (HAS), [the Unit once again presents strong expansion of net revenue](#), reaching R\$ 58.0 million in 3Q25 and R\$ 170.6 million in 9M25. Significant growth of 21.0% vs. 3Q24 and 17.0% vs. 9M24 was posted.

Gross profit

R\$ **61.8** MM

+4.3%

Mg. **40.2%**

-1.9 p.p.

3Q25

yoy

Gross profit: Operating income **grew consistently**, reaching **R\$ 61.8 million in the quarter (+4.3% vs. 3Q24)** with a **healthy margin of 40.2%**. In 9M25, gross profit reached R\$ 189.2 million with a 41.2% margin (+7.1% and -0.7 p.p. vs. 9M24, respectively). It is worth highlighting the results at CSU, which saw this indicator grow **+41.2%, gaining +2.9 p.p. compared to 3Q24**.

EBITDA

R\$ **46.5** MM

-3.7%

Mg. **30.2%**

-4.1 p.p.

3Q25

yoy

EBITDA: Reached R\$ 46.5 million in 3Q25 and R\$ 141.0 million in 9M25. EBITDA remained **close to the Company's record**, even with increased investments in new business areas and the effects of the payroll tax increase. Excluding these effects, current EBITDA totals R\$ 56.2 million in 3Q25 and R\$ 166.2 million in 9M25 (+8.0% and +9.6% vs. 3Q24 and 9M24, respectively).

Net income

R\$ **23.8** MM

+7.5%

Mg. **15.5%**

-0.2 p.p.

3Q25

yoy

Net income: Reached R\$ 23.8 million with a margin of 15.5% (+7.5% and -0.2 p.p. vs. 3Q24). Year-to-date it totaled R\$ 71.9 million with a 15.7% margin (+4.5% and -0.6 p.p. vs. 9M24, respectively). Excluding the effects of investments in new strategic initiatives and the re-taxation of labor charges, net income reaches R\$ 33.1 million with a margin of 21.7% in 3Q25 (+27.4% and +3.2 p.p. vs. 3Q24) and R\$ 96.2 million with a margin of 21.1% year-to-date (+27.0% and +3.2 p.p. vs. 9M 2024).

ROE, ROIC and ROCE

> **19%**

Payout

50%

Profitability and capital structure: The combination of low financial leverage and rising profitability adds to the Company's solidity, allowing the expansion of investments with attractive returns and continuous value generation for shareholders.

Key profitability indicators: ROE, ROIC, ROCE² reached the excellent levels of **19%**, **19%**, and **23%**, respectively.

Cash generation: Conversion of EBITDA into operating cash flow over the last 12 months reached 98%, raising operating cash flow generation to R\$ 60.6 million in 3Q25.

Earnings distribution: On October 15th, R\$ 7.1 million was paid in interest on own capital related to 3Q25. The total dividends paid related to 2025 results already amount to R\$ 21.1 million, growth of +5.0% compared to the same period of the previous year.



Message from Management

In 3Q25, CSU Digital delivered solid results, consistent with its full-service operating model. By integrating solutions within an increasingly connected ecosystem, the Company is well positioned to serve the entire lifecycle of financial operations, offering clients a simple, secure, and efficient digital journey. This model enables access to new markets, increases revenue predictability, and supports sustainable profitability.

Despite a challenging macroeconomic environment, characterized by high interest rates, moderate business activity, tighter consumer credit conditions, and household delinquency reaching 30.5% in September 2025 - the highest level in the historical series - CSU recorded growth in both the number of users and electronic transaction volumes across its operations and those of its clients during the first nine months of the year. This performance was supported by the continued launch of new digital financial solutions, cross- and up-selling opportunities within the portfolio, a wide range of loyalty and incentive programs, and the expanded application of artificial intelligence.

While this context has led clients to adopt a more cautious stance regarding new projects linked to products and business lines, it has also reinforced the sense of urgency around cost-efficiency initiatives, further strengthening CSU DX's strategic positioning through HAS. This solution directly addresses quality, productivity, and financial efficiency through high technological density and intensive use of artificial intelligence.

As evidence of this evolution, two new contracts were signed with new clients during 3Q25. Since the launch of HAS, ten contracts have been executed, six with new clients and four with existing ones. This reflects one of the main advantages of the full-service model: even amid different economic or business cycles, portfolio complementarity enables continuous growth and consistent profitability.

Operational highlights include:

- 900.0 million transactions processed at CSU Pays year-to-date, totaling a financial volume of R\$ 361.7 billion (+23.2% vs. 9M24);
- Renewal of contracts maturing at the end of 2025 and early 2026, for an additional three years, reinforcing the strength of CSU's client relationships, which on average have lasted more than 11 years;
- Six new products contracted at CSU Pays by our clients in 3Q25;
- More than 3.9 million processes managed at CSU DX, 74% of which were handled digitally in 3Q25.

From a financial perspective, CSU Digital once again delivered solid performance across the main lines:

- The net revenue reached R\$ 153.7 million, up 9.1% vs. 3Q24, with +3.0% at CSU Pays and +21.0% at CSU DX;
- Gross profit totaled R\$ 61.8 million, an increase of 4.3%, with a 40.2% margin;
- EBITDA reached R\$ 46.5 million in the quarter and R\$ 141.0 million in the nine-month period, remaining close to historical record levels;
- Net income amounted to R\$ 23.8 million in 3Q25 (+7.5% vs. 3Q24) and R\$ 71.9 million in 2025 year-to-date (+4.5% vs. 9M24), reinforcing the consistency and recurrence of results;
- Operating cash generation reached R\$ 60.6 million, +49.3% vs. 3Q24, with 98% conversion of EBITDA into operating cash.

The consistent results achieved allow the Company to remain focused on its expansion and innovation agenda, with the central objective of playing an increasingly leading role in the application of artificial intelligence and advancing its significant international expansion initiative.



Artificial intelligence has become one of the central pillars of CSU Digital's innovation strategy, with concrete applications already driving material efficiency and performance gains across business units, while also revealing broad additional potential to be explored. By enabling the analysis of large volumes of data, AI supports progress in the automation of business processes, minimizing operational friction, reducing errors, and increasing agility. These advances result in greater efficiency and scalability for CSU and its clients. In addition, AI is transforming the personalization of the end-user journey, improving activation, conversion, engagement, and loyalty rates in payments. Work on generative AI is progressing, and new developments will be announced to the market soon.

Regarding geographic expansion, CSU is in the final stage of launching its first product in the United States, significantly broadening its addressable market. The platform supporting this expansion has been fully adapted to the legal and regulatory requirements of the U.S. market while maintaining a modern, flexible, and scalable infrastructure. As a cloud-native solution, integration with local systems has been agile and efficient, ensuring high performance and reliability.

As an initial strategic outcome of this new infrastructure, CSU will begin offering credit and debit card processing services to U.S. financial institutions and will also launch an innovative product for Brazilian consumers: a global card issued in the United States. With credit, debit, and a U.S. dollar account, this new card expands clients' portfolios and transforms Brazilians' international payment experience by providing greater security, agility, and lower currency conversion costs.

To address growing regulatory, governance, and security demands, investments in cybersecurity, compliance, and data protection were intensified. Significant efforts and resources were dedicated this quarter to evolving internal systems and processes, considering the potential of current operations and new fronts, particularly AI and internationalization, reinforcing CSU's leadership in these markets.

The Company remains committed to appropriate shareholder remuneration. During the quarter, R\$ 7.1 million in interest on equity was paid related to 3Q25 results, totaling R\$ 21.1 million distributed in 2025, a 5.0% increase compared to the same period of the previous year.

Management remains confident in the Company's strategy and execution capabilities and reaffirms its commitment to investors, clients, partners, and employees, who drive and sustain CSU Digital's continued growth.

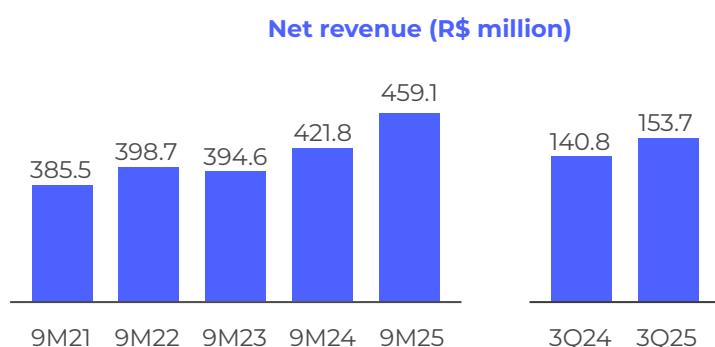
Marcos Ribeiro Leite
Founder & CEO



Consolidated results

Consolidated main indicators (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
Net revenue	153,698	140,819	9.1%	154,705	-0.7%	459,095	421,842	8.8%
Costs (ex-deprec./amort)	(77,813)	(67,496)	15.3%	(76,757)	1.4%	(228,879)	(203,829)	12.3%
Gross contribution	75,885	73,323	3.5%	77,948	-2.6%	230,216	218,013	5.6%
Contribution (%)	49.4%	52.1%	-2.7 p.p.	50.4%	-1.0 p.p.	50.1%	51.7%	-1.6 p.p.
(-) Depreciation/ Amortization	(14,058)	(14,024)	0.2%	(13,608)	3.3%	(40,973)	(41,275)	-0.7%
Gross profit	61,827	59,299	4.3%	64,340	-3.9%	189,243	176,738	7.1%
Gross margin	40.2%	42.1%	-1.9 p.p.	41.6%	-1.4 p.p.	41.2%	41.9%	-0.7 p.p.
EBITDA	46,482	48,263	-3.7%	47,518	-2.2%	141,002	145,033	-2.8%
EBITDA margin	30.2%	34.3%	-4.1 p.p.	30.7%	-0.5 p.p.	30.7%	34.4%	-3.7 p.p.
Net income	23,801	22,150	7.5%	23,680	0.5%	71,915	68,834	4.5%
Net margin	15.5%	15.7%	-0.2 p.p.	15.3%	0.2 p.p.	15.7%	16.3%	-0.6 p.p.

Net revenue: CSU Digital has maintained a consistent growth trajectory in its operational volumes over the years, reflecting the synergy and complementarity of its portfolio. This brings resilience to its business model. The Company's net revenue totaled **R\$ 153.7 million in 3Q25**, an **expansion of 9.1% in relation to 3Q24**. Year-to-date, net revenue totaled R\$ 459.1 million, **an increase of 8.8% vs. the same period in 2024**.



Below we present the performance of our verticals CSU Pays and CSU DX, which have different dynamics and business models:

- CSU Pays**, our core business, has grown consistently and steadily on an annual basis since 2020 (CAGR 3Q20-3Q25 of +12% year-on-year) reflecting: (i) organic expansion of the payments market and user base, (ii) acceleration of our new payments and embedded finance solutions (iii) the long-term relationship with our clients, which favors business expansion through cross-selling and upselling opportunities (iv) growth trajectory of the loyalty and incentive vertical through technology, data and artificial intelligence. These enable CSU to support its clients evolve their relationship programs, transforming loyalty and incentive initiatives into levers for performance and competitive differentiation. Operationally, the Unit continues on a solid expansion trajectory, evidenced by the expansion of billable accounts and cards (+5.7% vs. 3Q24) and the increase in the number of billed units (+11.5% vs. 3Q24). This reflects an activation rate of 64% in the quarter (+3.0 p.p. vs. 3Q24). CSU Pays' revenue **grew 3.0% in 3Q25** compared to 3Q24 and **4.5% in 9M25**, totaling **R\$ 288.5 million**. While consistent, revenue growth lagged the evolution of key operational indicators (which remained above 10%, in line with the unit's natural growth rate). Throughout 2022 and 2023, the Company renewed all of its contracts for terms ranging from 3 to 5 years, as disclosed at the time. Therefore, this year we prioritized renewals for terms similar to those expiring at the end of 2025 and the beginning of 2026, a very successful agenda but with some impact on price (revenue loss of R\$ 4 million per quarter). We will explain this in more detail in a specific section about the Unit. Due to the still unstable political and macroeconomic scenario in Brazil, we experienced a lower volume of revenue from projects and implementations throughout this year and in this third quarter.



- **CSU DX**, a Unit specializing in solutions and services for managing front, middle and back office processes (BPM) with high technological complexity, has strategically invested in new tools based on hyperautomation and artificial intelligence. This evolution allows the exploration of new market opportunities and has brought enormous commercial success. Since the launch of these new solutions in early 2024, commercially referred to as HAS, 8 new contracts have been signed — 4 with new clients and 4 with companies from our existing portfolio (cross-sell and up-sell). Additionally, in the third quarter of 2025, **two new contracts were signed** with two new clients. Revenue from these new contracts will begin to be partially recognized in 4Q25. This more active commercial agenda boosts the Unit's growth rate. CSU DX recorded **net revenue 21.0% higher** than 3Q24, totaling **R\$ 58.0 million in the quarter**, and **17.0% higher year-to-date**, totaling **R\$ 170.6 million**.

As noted above, CSU Digital's consistent year-on-year growth trajectory is a direct result of the solidity and assertiveness of its business model based on a **full-service approach**. With a broad, complete, and increasingly integrated portfolio of solutions, the Company is positioned to handle the entire cycle of a financial operation. This approach ensures clients a fluid, secure, and high value-added digital experience, offering end users a complete journey and reinforcing CSU's role as a long-term strategic partner.

Finally, for CSU this model allows access to new markets, increased profitability, and greater revenue predictability even in distinct economic and/or business cycles. In short, within this way of operating:

- (i) CSU **attracts new** (B2B) customers;
- (ii) Our clients offer **new solutions to their consumers**, creating opportunities for additional revenue – from the same user base – for CSU and for them;
- (iii) The information from each user's profile and the data generated with each new transaction are used to stimulate new usage through the application of advanced artificial intelligence tools in a hyper-personalized fashion, **increasing conversion rates, satisfaction, and loyalty**. CSU maintains, for example, an activation rate of 64% for its clients, well above market average;
- (iv) **Processes must be managed efficiently (74% of processes are managed digitally)**. In an industry where maintaining leadership is the name of the game to sustain the necessary investments in acquiring each client, it is essential to maintain a highly efficient back office.

Costs

Costs (excluding depreciation and amortization): This item reached **R\$ 77.8 million in 3Q25, representing a 15.3% increase compared to 3Q24** (when it totaled R\$ 67.5 million). Year-to-date, costs totaled **R\$ 228.9 million, a 12.3% increase compared to the first nine months of 2024**.

In both comparisons, the increase in costs primarily reflects the need to expand the operational structure to absorb growth in the volume of activities in Brazil, as well as the initial cycle of new contracts at CSU Pays and CSU DX, which require larger initial outlays until they mature and costs are diluted. Additionally, the increase in current payroll and the stock of vacation allowance and thirteenth salary due to labor disputes (7.7%) and labor charges resulting from the re-burdening of payroll taxes (Law No. 14,973/24), in effect since 1Q25, contributed to the increase in costs for the period.

From a technology standpoint, the company incurred (i) higher costs from software licenses and rentals, plus increased spending on cloud storage to accommodate growth of new operations and (ii) in the face of an increasingly challenging environment from a cybersecurity perspective, and due to the intensification of regulatory requirements, it upped investments in protection and technological resilience, continuously beefing up its platforms and, in particular, governance processes. These initiatives aim to anticipate risks, ensuring the integrity of data and operations, as well as compliance with the regulations of the Central Bank and card networks.

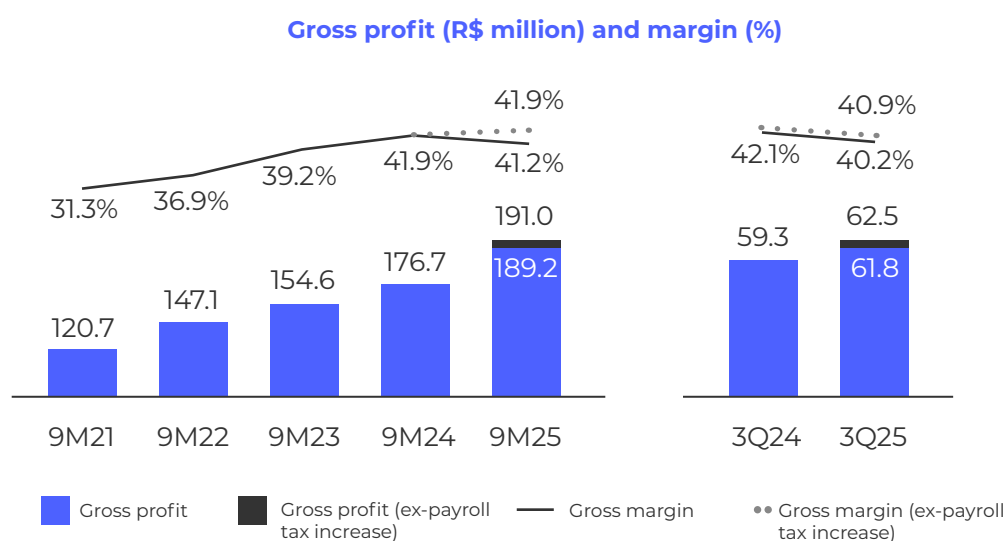
Gross contribution³: In the quarter, gross contribution totaled **R\$ 75.9 million with a 49.4% margin** (R\$ 73.3 million and a margin of 52.1% in 3Q24), an increase of R\$ 2.6 million in the period **(+3.5% and -2.7 p.p. vs. 3Q24 respectively)**. Year-to-date, it totaled R\$ 230.2 million with a margin of 50.1% (R\$ 218.0 million and a margin of 51.7% in 9M24), representing an increase of R\$ 12.2 million in the mentioned period (+5.6% and -1.6 p.p. vs. 9M24, respectively).

Gross profit

Including depreciation and amortization related to the cost line presented earlier, **total costs reached R\$ 91.9 million in 3Q25**, spelling an increase of **12.8% or R\$ 10.4 million** compared to 3Q24 (when it totaled R\$ 81.5 million). Year-to-date, costs amounted to **R\$ 269.9 million**, an increase of **R\$ 24.8 million (+10.1% vs. 9M24)**.

As a result of the aforementioned variations, during the period **gross profit reached R\$ 61.8 million with a margin of 40.2%, +4.3% vs. 3Q24**. Year-to-date it totaled R\$ 189.2 million with a margin of 41.2% compared to R\$ 176.7 million and a 41.9% margin in the same period of the previous year (+7.1% and -0.7 p.p. vs. 9M24, respectively).

The **continued growth in the Company's gross profit (CAGR 9M20–9M25 of +14%) demonstrates the consistent execution of our business**, driven by the evolution of operational indicators. This performance reflects a virtuous cycle that begins with sustainable revenue growth, is enhanced by efficiency gains resulting from the digitalization of processes and is consolidated by diligent expense management. Adjusting for the effect of the payroll tax increase, as detailed previously, gross margin for 3Q25 would be 40.9%.



³**Gross contribution:** Non-accounting metric that considers net revenue deducted from costs excluding inherent depreciation and amortization. See reconciliation in exhibit 4.

Selling, general and administrative expenses (SG&A)

Consolidated SG&A (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
General and administrative	(30,282)	(25,933)	16.8%	(29,621)	2.2%	(88,737)	(71,261)	24.5%
Depreciation and amortization	(1,947)	(1,836)	6.0%	(1,895)	2.7%	(5,499)	(4,508)	22.0%
Sales and marketing	(1,865)	(1,763)	5.8%	(1,460)	27.7%	(4,163)	(5,573)	-25.3%
Total SG&A expenses	(34,094)	(29,532)	15.4%	(32,976)	3.4%	(98,399)	(81,342)	21.0%
% of net revenue	22.2%	21.0%	1.2 p.p.	21.3%	0.9 p.p.	21.4%	19.3%	2.1 p.p.

In 3Q25, the Company's SG&A, which already includes corresponding depreciation and amortization (D&A), totaled R\$ 34.1 million compared to R\$ 29.5 million in the previous year, an increase of R\$ 4.6 million (+15.4% vs. 3Q24). Year-to-date it equaled R\$ 98.4 million vs. R\$ 81.3 million, an increase of R\$ 17.1 million (+21.0% vs. 9M 2024).

Throughout 2025 we stepped up investments in strategic areas to sustain and speed the Company's growth, primarily focused on three pillars:

- (i) **Strengthening commercial operations** through the expansion and renovation of teams to support the Company's growth;
- (ii) **Expanding the use of artificial intelligence** in developing solutions that boost transaction volume and increase operational efficiency, including and broadening partnerships with strategic suppliers;
- (iii) **Progress is being made in structuring the international operation in the United States**, currently in the final stages of implementation. Rollout is planned for the coming months – an important milestone in CSU Digital's global expansion.

The positive effects of these investments are already beginning to be partially reflected in results, with **the Company achieving record levels of net revenue and gross profit in the first nine months of 2025**. The trend for these results is to accelerate, as the investments mature and generate new growth drivers. It should be stressed that although they imply a temporary increase in operating expenses, the new investments are essential to boost growth and open new, significant business opportunities for the Company.

Additionally, the quarter was impacted by expenses related to audits and the strengthening of areas that promote internal controls and compliance, seeking process improvement, adaptation to numerous regulatory changes promoted by the Central Bank of Brazil and card networks, and risk mitigation. Also noteworthy is the increase in the monthly payroll and the backlog of vacation allowance and thirteenth salary payments due to labor disputes (7.7%) and labor charges resulting from the re-burdening of payroll taxes (Law No. 14,973/24) in effect since 1Q25, a factor that contributed to the increase in expenses for the period.

Excluding the effects of strategic projects and the tax increase, the Company's adjusted expenses would remain R\$ 22.0 million in 3Q25 (-3.5% vs. 3Q24) and R\$ 70.1 million in 9M25 (+0.2% vs. 9M24).

Last, it is worth underlining that the Company continuously reviews the allocation of its resources, seeking to preserve its financial health while directing investments towards new strategic growth areas. For this reason, it carried out a minor restructuring in some areas, which resulted in an incremental expense for terminations of approximately R\$ 2 million in this third quarter.

Other operating income (expenses): In the quarter it hit a positive result of R\$ 2.7 million compared to R\$ 2.6 million in 3Q24, a positive variation of R\$ 0.1 million. Year-to-date, it also equaled a positive result of R\$ 3.7 million compared to R\$ 3.9 million, a slight reduction of R\$ 0.2 million.



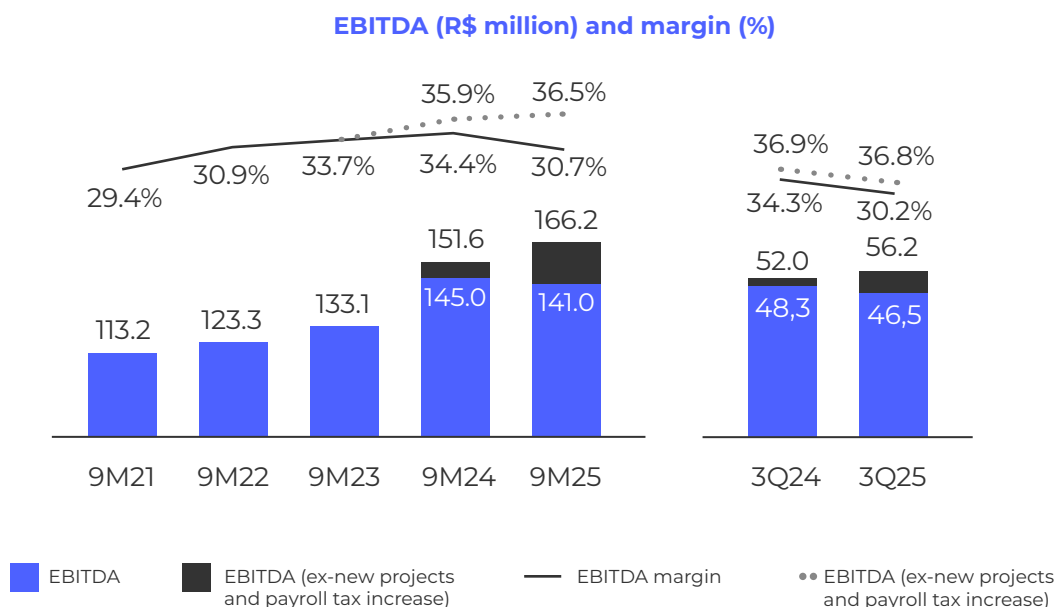
EBITDA⁴ and EBITDA margin

Consolidated EBITDA reconciliation (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
Net income	23,801	22,150	7.5%	23,680	0.5%	71,915	68,834	4.5%
(+) Income taxes	5,928	9,664	-38.7%	7,266	-18.4%	19,700	28,376	-30.6%
(+) Financial result	748	589	27.0%	1,068	-30.0%	2,914	2,040	42.9%
(+) Depr. and amort.	16,005	15,860	0.9%	15,503	3.2%	46,472	45,783	1.5%
EBITDA	46,482	48,263	-3.7%	47,518	-2.2%	141,002	145,033	-2.8%
EBITDA margin	30.2%	34.3%	-4.1 p.p.	30.7%	-0.5 p.p.	30.7%	34.4%	-3.7 p.p.

As a result of the effects, **EBITDA totaled R\$ 46.5 million in 3Q25 with a margin of 30.2%**, a result R\$ 1.8 million lower than in 3Q24 (-3.7%). Year-to-date, EBITDA totaled R\$ 141.0 million compared to R\$ 145.0 million in 9M24, representing a reduction of R\$ 4.0 million (-2.8%) and a margin of 30.7% (-3.7 p.p. vs. 9M24).

Even with increased investments in new business areas and the impacts of layoff and the payroll tax rise, the Company maintained a healthy EBITDA level. Excluding the effects, **adjusted EBITDA would have reached R\$ 56.2 million in the quarter** with a margin of 36.8% in 3Q25 (+8.0% and -0.1 p.p. vs. 3Q24) and **R\$ 166.2 million year-to-date**, with a margin of 36.5% (+9.6% and +0.6 p.p. vs. 9M24).

Last, we highlight that the high level of investment in recent quarters directed towards the execution of structuring projects and new growth fronts, even if it represents a temporary compression of profitability in the short term, reinforces the strategy of positioning CSU to capture opportunities for expansion and sustainable long-term gains.



⁴EBITDA: Prepared in accordance with CVM Resolution 156/22, it is a non-accounting measurement that consists of net income for the time period plus taxes on profit, financial expenses net of financial income, and depreciation and amortization.

Financial result

In 3Q25, net financial income was negative R\$ 0.7 million compared to a negative result of R\$ 0.6 million in 3Q24, a variation of R\$ 0.1 million.

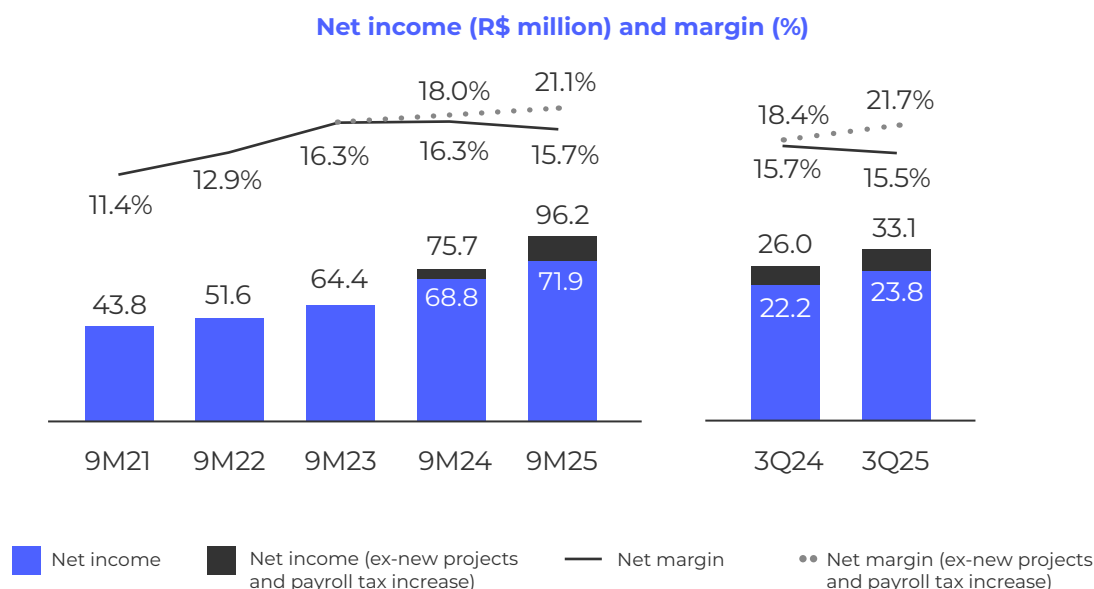
Over nine months, financial income totaled a negative R\$ 2.9 million compared to a negative R\$ 2.0 million in 9M24, representing a variation of R\$ 0.9 million that mainly reflects the recognition of one-off adjustments that positively impacted financial income in 1Q24, such as interest on revenue and credit for tax benefits retroactive to prior years and which were not repeated in the same period of 2025.

Net income

Income tax and social contribution on net income (IR/CSLL): In 3Q25, IR/CSLL totaled R\$ 5.9 million compared to R\$ 9.7 million in 3Q24, a reduction of R\$ 3.8 million (-38.7% vs. 3Q24). Year-to-date totals reached R\$ 19.7 million compared to R\$ 28.4 million in 9M24, a reduction of R\$ 8.7 million (-30.6% vs. 9M24).

As a primary factor in improving this indicator, the Company changed its internal processes for monitoring projects and investments to resume obtaining tax credits related to “Lei do Bem” law throughout 2025, which reduced its effective tax rate during that period.

Net income and net margin: During the quarter, net income stayed at a healthy and consistent level, in line with the Company's strategy, reaching **R\$ 23.8 million with a net margin of 15.5%** compared to R\$ 22.2 million and a margin of 15.7% in the same period of the previous year, an increase of R\$ 1.7 million (+7.5% and -0.2 p.p. vs. 3Q24, respectively). Similarly, year-to-date net income reached R\$ 71.9 million with a net margin of 15.7%, compared to R\$ 68.8 million and a margin of 16.3% in the same period of the previous year, an increase of R\$ 3.1 million (+4.5% and -0.6 p.p. vs. 9M24, respectively).



The Company remains well positioned for expansion, supported by increased investments in international operations, as well as in security, technology, and innovation, especially in the area of artificial intelligence. Excluding the effects of investments in new strategic initiatives and the re-taxation, **net income for 3Q25 would reach R\$ 33.1 million with a net margin of 21.7% (+27.4% and +3.2 p.p. vs. 3Q24).** For the full year it would total **R\$ 96.2 million with a net margin of 21.1% (+27.0% and +3.2 p.p. vs. 9M 2024).**



Investments (CAPEX⁵)

CAPEX: In 3Q25 investments totaled **R\$ 20.3 million** compared to R\$ 21.0 million in 3Q24, down by R\$ 0.7 million (-3.7% vs. 3Q24). Year-to-date totals reached **R\$ 57.7 million** compared to R\$ 54.3 million in the same period of the previous year, an increase of R\$ 3.4 million (+6.2% vs. 9M 2024).

The volume of investments in tangible and intangible assets in recent years reflects the progress of strategic projects. Those include the development of new digital payment methods and embedded finance solutions, beefing up data infrastructure and security, launching CSU DX's hyperautomation system (HAS) for process lines, the massive application of artificial intelligence in payments (CSU Pays) and the company's international expansion.

- **CSU Pays (90% of the total in 3Q25):** In the quarter, CAPEX amounted to R\$ 18.2 million compared to R\$ 18.8 million in 3Q24, a slight decrease of R\$ 0.6 million (-3.3% vs. 3Q24). Year-to-date, CAPEX totaled R\$ 51.5 million compared to R\$ 49.6 million in 9M24, an increase of R\$ 1.9 million (+3.9% vs. 9M24). The variations reflect continuous investments in improvements to digital payment solutions and specific customizations of the CSU Switcher platform, aimed at meeting customer demands. Also contributing to the total were increased investments in structuring cross-border operations and the development of artificial intelligence applications for payments, to integrate multiple points of contact and data sources, strengthening transaction performance and fraud prevention solutions.
- **CSU DX (5% of the total in 3Q25):** In the quarter it equaled R\$ 0.9 million compared to R\$ 1.0 million in 3Q24, a reduction of R\$ 0.1 million. Year-to-date it totaled R\$ 4.0 million compared to R\$ 2.2 million, an increase of R\$ 1.8 million reflecting the higher investments to meet the evolution of HAS.
- **Corporate (5% of the total in 3Q25):** In the quarter it totaled R\$ 1.1 million, in line with 3Q24. Year-to-date there was a reduction of R\$ 0.3 million, totaling R\$ 2.3 million compared to R\$ 2.6 million in the same period of the previous year (-11.7% vs. 9M24).

Investments (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
CSU Pays	18,212	18,829	-3.3%	16,509	10.3%	51,471	49,557	3.9%
CSU DX	954	1,014	-5.9%	760	25.6%	3,959	2,178	81.8%
Corporate	1,116	1,212	-7.9%	588	89.8%	2,280	2,583	-11.7%
Capex	20,282	21,055	-3.7%	17,857	13.6%	57,710	54,318	6.2%
% of net revenue	13.2%	15.0%	-1.8 p.p.	11.5%	1.7 p.p.	12.6%	12.9%	-0.3 p.p.

⁵ **CAPEX:** Corporate investments reflect, for the most part, investments in technology management platforms, both in terms of software and hardware, as well as general improvements. This amount differs from the "Cash Used in Investing Activities" in the Statement of Cash Flow due to leasing.



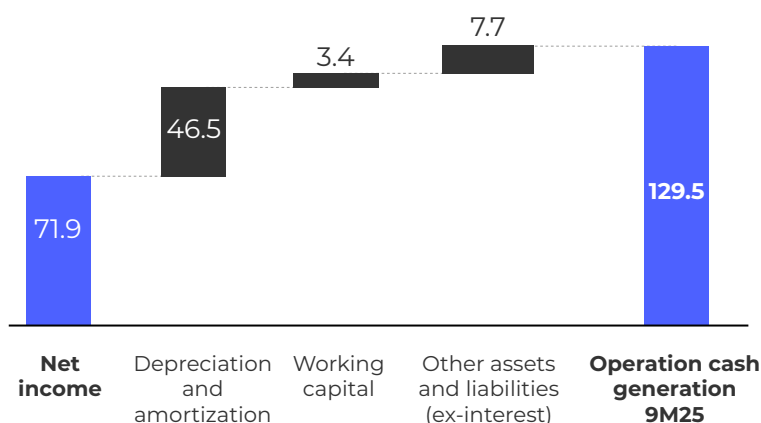
Operating cash generation

Cash generated by operating activities totaled **R\$ 60.6 million in 3Q25** compared to R\$ 40.6 million in 3Q24, an increase of R\$ 20.0 million (+49.3% vs. 3Q24). It was positively driven by the change in working capital during the period, which showed a positive variation of R\$ 10.0 million compared to R\$ 2.5 million recorded in 3Q24.

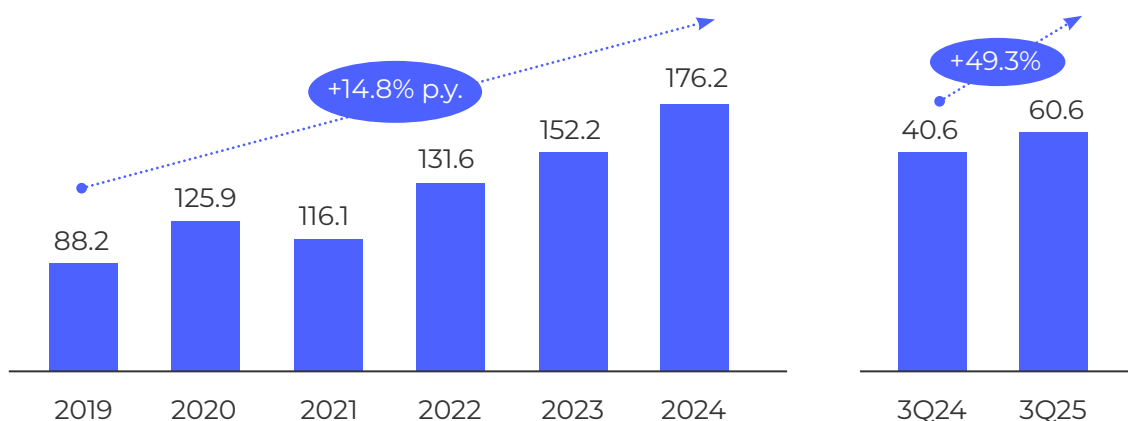
The change in working capital in this quarter is mainly due to the regularization of overdue AR and the extension of the average payment term to suppliers, reinforcing the Company's financial discipline.

It is worth noting that since 2019 operating cash generation **has grown 2.0x (CAGR greater than 15% per annum)** reflecting continuous operational improvements and, consequently, higher profits. The Company has a long, consistent track record of delivering results and generating cash, maintaining a high EBITDA conversion rate, which in the last 12 months was **98%**.

Reconciliation of consolidated cash generation (R\$ million)



Historical growth in consolidated operating cash generation (R\$ million)



Capital structure⁶

We maintain a **solid capital structure, appropriate** to the current stage of business and the market, which allows us to continue investing consistently, preserve a healthy shareholder compensation policy, and stay flexible for potential financial leverage should attractive opportunities for value creation and asset expansion arise.

Gross debt: In analyzing exclusively interest-bearing debt (loans and financing) **we ended the quarter with no debt**. Total gross debt (considering lease liabilities under IFRS 16) ended the quarter totaling R\$ 49.4 million compared to R\$ 78.9 million in the same period of the previous year, a reduction of R\$ 29.5 million (-37.5% vs. 3Q24) due to the reduction in the balance of lease liabilities and interest-bearing debt.

Cash and cash equivalents: At the end of 3Q25, the cash and cash equivalents balance totaled **R\$ 100.7 million**. Of this total, the cash and cash equivalents balance (ex-Deposits) equaled R\$ 74.2 million compared to R\$ 80.9 million in the same period of the previous year (-8.3% vs. 3Q24).

Net cash: Considering only interest-bearing debt liabilities, the Company ended the quarter with a net cash position of **R\$ 100.7 million (R\$ 74.2 million were free)** higher than the R\$ 78.0 million recorded in the same period of the previous year. Regarding total gross debt, at the end of the quarter the Company recorded a net cash position of R\$ 51.3 million (R\$ 24.8 million net cash excluding "Deposits") compared to net cash of R\$ 1.9 million in the same period of the previous year, an improvement in net cash of R\$ 49.4 million (R\$ 22.9 million ex-Deposits).

Net cash/EBITDA 12M: The ratio of net cash-to-EBITDA (using free cash and interest-bearing debt liabilities as a reference) for the last 12 months (12M) was 0.39x (0.40x in 3Q24), considering that we ended the quarter without interest-bearing debt. Considering total debt the net cash-to-EBITDA ratio for the last 12 months (12M) in 3Q25 was 0.13x (0.01x in 3Q24).

Consolidated indebtedness (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ
Financing and debt loan	-	2,913	-100.0%	2,487	-100.0%
Short term	-	2,913	-100.0%	2,487	-100.0%
Long term	-	-	n.a.	-	-
(-) Free cash	74,233	80,909	-8.3%	57,333	29.5%
(+) Cash and equivalents	100,728	80,909	24.5%	78,053	29.1%
(-) Liability of deposits	26,495	-	na	20,720	27.9%
Net cash	74,233	77,996	-4.8%	54,846	35.3%
EBITDA LTM	188,333	193,275	-2.6%	190,114	-0.9%
Net cash/EBITDA LTM (x)	0.39	0.40	(0.01)	0.29	0.11
Lease liabilities (IFRS 16)	49,383	76,038	-35.1%	55,493	-11.0%
Gross debt	49,383	78,951	-37.5%	57,980	-14.8%
(-) Free cash	74,233	80,909	-8.3%	57,333	29.5%
(+) Cash and equivalents	100,728	80,909	24.5%	78,053	29.1%
(-) Liability of deposits	26,495	-	na	20,720	27.9%
Net cash	24,850	1,958	-	(647)	-
EBITDA LTM	188,333	193,275	-2.6%	190,114	-0.9%
Net cash/EBITDA LTM (x)	0.13	0.01	0.12	(0.00)	0.14

⁶ **Capital structure:** Post-IFRS 16 data. In addition, at the end of the quarter the Company had no foreign-currency debt and did not use derivative instruments. Cash is invested in Certificates of Deposit (CDs) issued by top-tier banks.



Performance by business unit

CSU Digital is considered **a pioneer** and one of the most **innovative** providers of technology infrastructure (infrastructure) for financial services in the market. Over the years, the company has developed and implemented a model based on the full-service concept. Under this model, CSU Digital offers a technology infrastructure for financial services (CSU Pays) globally, while also providing full operational support (CSU DX) for these products on a day-to-day basis with a high degree of automation and performance. This allows our B2B clients to deliver a unique, comprehensive experience to their users (B2B and B2C) quickly and without the need for major investments.

This approach enables significant synergies between products, **enhanced by the application of artificial intelligence** to their interfaces. We utilize a vast amount of data generated by our own platform and its multiple points of contact with users. This data is combined with a series of other external sources to create algorithms that aim to encourage more transactions, help build user loyalty, and improve productivity.

CSU Pays (digital payments, embedded finance and loyalty and incentives)

CSU Pays (our core business) is the division that encompasses all cutting-edge solutions in Digital Payment services, Embedded Finance and Loyalty & Incentive, with the possibility of multi-geographic offerings. Our solutions cover the entire financial services cycle from origination, transaction processing and validation, as well as management of multiple electronic payment methods and multiple currencies, fraud analysis and prevention mechanisms, the entire digital back office for risk analysis, credit analysis, exchange, onboarding, and curation, as well as processing solutions for acquirers.

We have the broadest portfolio on the market for payments via cards, Pix, Pix on Credit, and cryptocurrencies. We also rolled out a complete embedded finance platform that includes products such as digital accounts for individuals and companies, receipt and electronic transfer of funds (cash in and cash out), payment of bills, top-ups, issuance and settlement of bills and other financial products (credit, investments, insurance) that are fully integrated through our CSU Switcher platform.

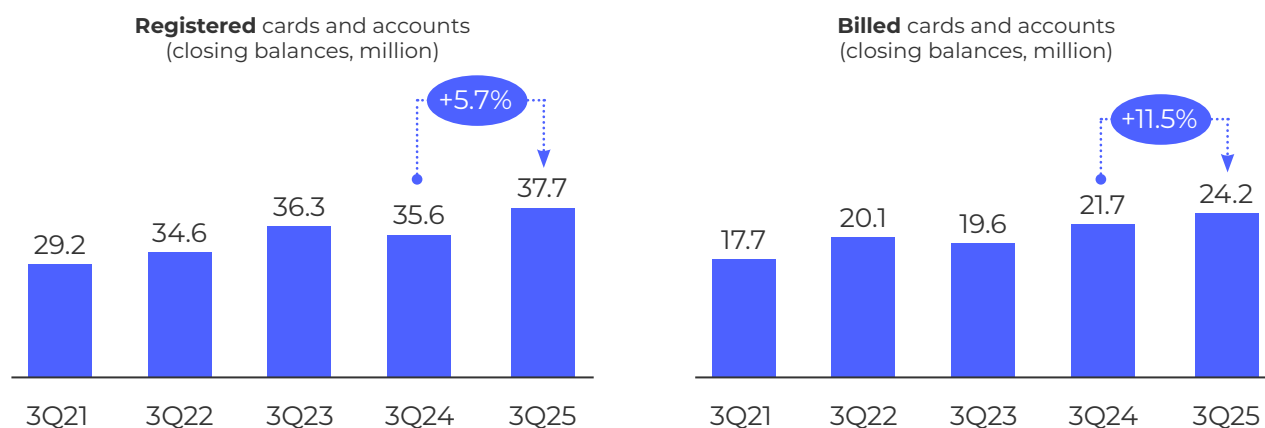
Operational Performance

CSU Pays has demonstrated significant and consistent growth in its operating volumes in recent years. A key part of our business strategy, this Unit is expected to remain the largest share of our revenue in the medium and long terms, especially considering the increased dynamism of this market and the significant addition of new solutions recently to our portfolio. Our approach to this segment allows high revenue predictability given its recurring nature (Platform as a Service), which is based on revenue thresholds based on the volume of accounts, cards, and transactions managed.



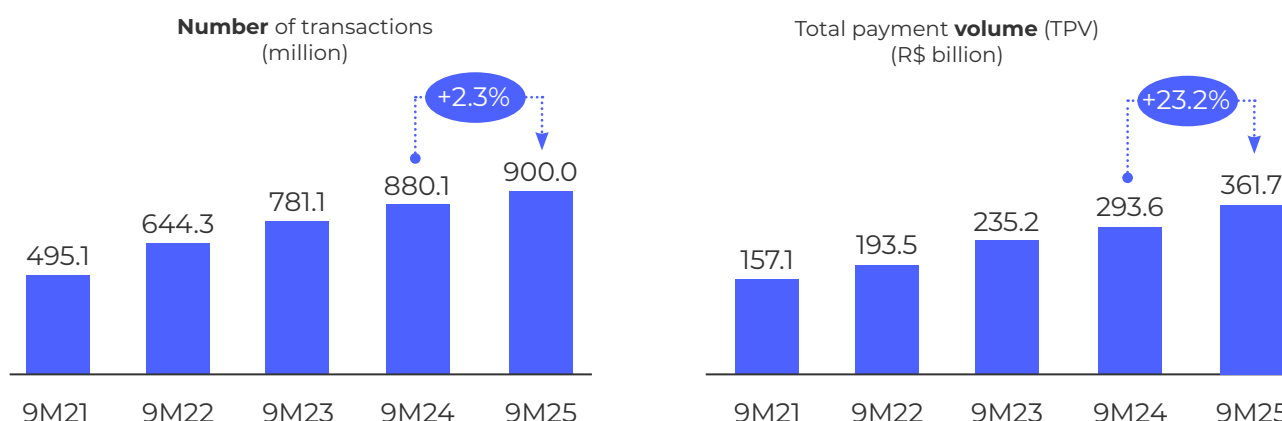
Below we highlight some of the indicators of CSU Pays' operations:

Cards and accounts



- Registered cards and accounts:** The historical evolution of this indicator shows solid and continuous growth, supported both by the organic expansion of our clients' operations (B2B) and by the signing of new contracts over the years. At the end of 3Q25 we reached **37.7 million** cards and accounts registered, representing an increase of **2.1 million (+5.7%)** compared to 3Q24.
- Billed cards and accounts:** We ended 3Q25 with **24.2 million billed cards and accounts**, compared to 21.7 million in 3Q24 — an **increase of 2.5 million (+11.5% vs. 3Q24)**. This growth reflects both the **increase in billed units and the improvement in the activation ratio**. Growth in billed units directly impacts the vertical's revenue, given the strong correlation between this indicator and revenue. It is important to stress that new user bases contribute only partially at first, since they tend to perform few transactions at the beginning of their relationship with the issuer, and tend to mature their use of the platform over time, gradually converging to transaction patterns similar to those of established users.
- Activation ratio:** Measured by the ratio between the number of billed accounts and cards and the total registered, the activation rate reached **64%** in the period compared to 61% in 3Q24 (+3.0 p.p.). CSU has been continuously improving its technologies and services through experiences and planned actions, so that new clients quickly note the added value of our products and, consequently, increase user activation. This indicator is one of the pillars of our clients' (B2B) and CSU's strategy. By accessing a portfolio of innovative, complementary, and synergistic solutions, the end user sees a strengthened perception of **competitive differentiation of the companies that contract us, increasing their leadership**. We have incorporated artificial intelligence components into our platforms, which allows the continuous maturation of solutions and, consequently, the improvement of the quality and performance of services, which tends to further expand the results obtained with activation actions.

Processing volume



- **Number of transactions managed:** CSU's various digital platforms recorded a total of **900.0 million transactions in 9M25, growth of +2.3% compared to 9M24**. The performance reinforces the robustness and reliability of the Company's platform, capable of supporting high processing volumes with high availability and operational stability.
- **Total payment volume (TPV):** In the first nine months of the year it equaled **R\$ 361.7 billion, exceeding by R\$ 68.1 billion** the value for the same period of the previous year, which was R\$ 293.6 billion (**+23.2% vs. 9M24**). It is important to highlight that the increase in these volumes was driven by a greater number of transactions processed, encompassing payment solutions for issuers, acquirers, and contractors of Pix services and digital accounts, besides growth in the average value per transaction.

Bringing together a few more operational indicators from this business Unit, which have a direct impact on processing volume, we would also like to highlight:

- **Loyalty & Incentive:** Volumes in this strategic sub-segment of CSU Pays stayed high in 3Q25, totaling approximately R\$ 86 million, a 45.0% increase compared to 3Q24. The total volume for 2025 has already reached approximately R\$ 255 million. In an increasingly competitive financial services market, CSU differentiates itself through technology, data, and artificial intelligence, leveraging the product in the market and reinforcing the growth trajectory of this vertical. For CSU, this is a relevant front not only in terms of revenue generation but also as a central part of the value proposition offered to clients. This product has consolidated itself as a lever for differentiation and loyalty, reinforcing its importance in our clients' priority journey.
- **Single PIX:** Of the total number of transactions processed and presented in the topics above, we recorded **0.2 million Pix transactions** (cash and on credit) in 3Q25 totaling **R\$ 25.5 million in financial volume transacted** (+R\$ 3.6 million vs. 3Q24). Year-to-date, the volume related to this payment method reaches R\$ 72.7 million, higher by R\$ 13.2 million compared to the same period of the previous year (+22.3% vs. 9M24).
- **Embedded Finance:** In 3Q25 this front generated **R\$ 519.0 million in transacted financial volume (+18.6% vs. 4Q24)**. It is worth noting that the clients in this sub-segment are in the maturation phase of their operations and gradually contributing to the composition of the Unit's results.

CSU Pays' constant progress reflects CSU's recognized ability to meet the demands of a select portfolio of clients with excellence, agility, and precision. We maintain long-term relationships (average of 11 years) based on trust and partnership. The company differentiates itself in the market through the superior quality of its services and close relationships with clients, a feature that sustains a consistent history of recurring deliveries and results.



Financial Performance

Consolidated main indicators (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
Net revenue	95,739	92,921	3.0%	98,374	-2.7%	288,463	275,956	4.5%
Costs (ex-deprec./amort)	(35,472)	(31,809)	11.5%	(35,652)	-0.5%	(104,034)	(94,591)	10.0%
Gross contribution	60,267	61,112	-1.4%	62,722	-3.9%	184,429	181,365	1.7%
Contribution (%)	62.9%	65.8%	-2.9 p.p.	63.8%	-0.9 p.p.	63.9%	65.7%	-1.8 p.p.
(-) Depreciation/ amortization	(10,460)	(10,324)	1.3%	(10,002)	4.6%	(30,395)	(30,099)	1.0%
Gross profit	49,807	50,788	-1.9%	52,720	-5.5%	154,034	151,266	1.8%
Gross margin	52.0%	54.7%	-2.7 p.p.	53.6%	-1.6 p.p.	53.4%	54.8%	-1.4 p.p.
Expenses ⁸	(21,384)	(16,484)	29.7%	(21,540)	-0.7%	(63,631)	(49,219)	29.3%
(+) Depr. and amort.	11,930	11,713	1.9%	11,447	4.2%	34,534	33,208	4.0%
EBITDA	40,353	46,017	-12.3%	42,627	-5.3%	124,937	135,255	-7.6%
EBITDA margin	42.1%	49.5%	-7.4 p.p.	43.3%	-1.2 p.p.	43.3%	49.0%	-5.7 p.p.

Net revenue:

R\$ 95.7 MM +3.0%
3Q25 yoy

Gross profit:

R\$ 49.8 MM -1.9%
Mg. 52.0% -2.7p.p.
3Q25 yoy

EBITDA:

R\$ 40.3 MM -12.3%
Mg. 42.1% -7.4p.p.
3Q25 yoy

Net revenue: Revenue reached R\$ 95.7 million in 3Q25 (+3.0% vs. 3Q24) and R\$ 288.5 million in the first nine months of 2025 (+4.5% vs. the first nine months of 2024), driven by operational volumes across all sub-segments of this Unit (Payments, Embedded Finance and Loyalty).

As demonstrated, the operating volumes of this vertical are growing due to the natural movement of the payments market, which has continued to expand alongside the progress of our new solutions (which attract new clients, foster the activation of the user base, and amplify cross-selling opportunities between segments). It is also worth highlighting CSU's strategic role in promoting loyalty and incentive mechanisms as a way to attract, monetize, and retain our clients' users, thus increasing their leadership. This sub-segment has seen significant results in recent periods, contributing to the constant growth observed in the Unit as a whole.

Despite this positive performance, revenue growth was more moderate than that of the main operational indicators. Throughout 2022 and 2023, the Company renewed all of its contracts for three to five year terms, as disclosed at the time in the Company's materials. Therefore, throughout this year we prioritized renewals at terms similar to those expiring at the end of 2025 and the beginning of 2026. This has been a very successful agenda, but with some impact on price (a revenue loss of R\$ 4 million per quarter). Much of the discounts were concentrated in support and back office services, with little or no change in activities directly related to processing. After this cycle, we have more than 92% of revenue renewed for terms exceeding 3 years.

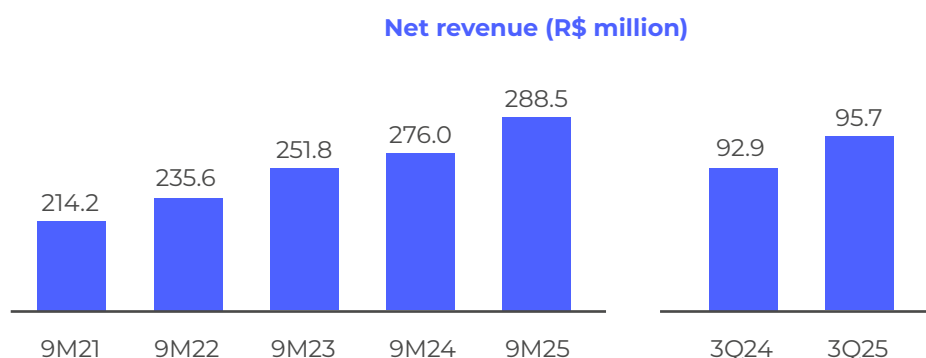
Although these renewals resulted in temporary discounts with a slight impact on the rate of revenue growth, we understand this move as essential for strengthening our partnerships in a long-term vision. CSU's ability to deliver quality, promptness, and consistency – attributes that are at the heart of our value proposition – has sustained solid and lasting relationships with our clients over time (average median of 11 years).



Moreover, due to the still unstable political and macroeconomic scenario in Brazil with high interest rates, inflation, and increasing default rates, we had a lower volume of project contracts and new implementations at the beginning of 2025, something quite present across 2024 which ended up impacting revenue for the year and in this third quarter. In general, the market was more selective for developing new expansion projects, while companies refocused on cutting costs, which benefited HAS, as we will see in later sections.

On the other hand, it is worth highlighting that in this quarter, within the renewal negotiations, we managed to expand the scope of contracts with some clients in our base — with new functionalities contracted (upselling) — **fortifying the foundations for revenue expansion in the coming periods**, which will occur on a recurring basis.

CSU Pays represented **63% of the Company's total revenue** as of 2025 year-to-date.



Costs (excluding depreciation and amortization): In 3Q25, the costs of this business division totaled R\$ 35.5 million, compared to R\$ 31.8 million in the same period of the previous year, an increase of R\$ 3.7 million (+11.5% vs. 3Q24). Year-to-date, they totaled R\$ 104.0 million compared to R\$ 94.6 million in the same period of the previous year, an increase of R\$ 9.4 million (+10.0% vs. 9M 2024).

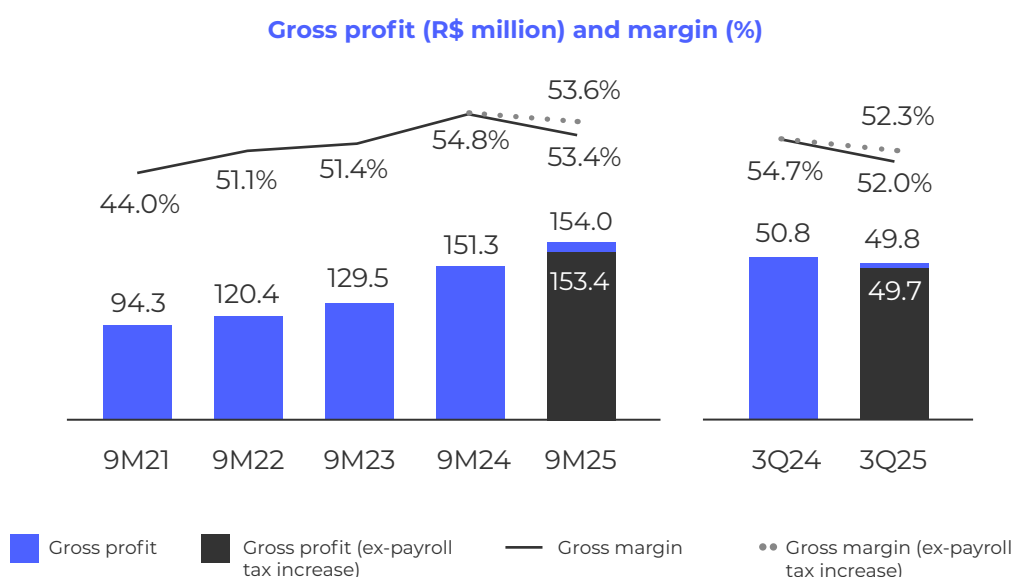
The variation reflects (i) the increase in software license and rental values – due to the natural growth of operations (ii) greater use of AI and storage (iii) higher expenses with operating materials and awards, the latter linked to growth in the volume of loyalty & incentive mechanisms, as previously mentioned (iv) a 7.7% wage increase expanding current payroll values and the stock of vacation allowance and thirteenth salary payments (a mandatory year-end additional salary in Brazil), (v) increase of R\$ 0.6 million (R\$1.7 million in 9M25) in payroll charges, given the gradual re-burdening of payroll taxes (Law 14,973/24) and (vi) the incremental investments in cybersecurity and the costs associated with regulatory compliance mentioned previously.

Gross contribution: As a result of the variations in the items above, in 3Q25 gross contribution totaled **R\$ 60.3 million with a margin of 62.9%** compared to R\$ 61.1 million with a margin of 65.8% in the same period of the previous year, a reduction of R\$ 0.8 million **(-1.4% and -2.9 p.p. vs. 3Q24)**. Year-to-date it totaled R\$ 184.4 million with a margin of 63.9% compared to R\$ 181.4 million with a margin of 65.7%, an increase of R\$ 3.0 million (+1.7% and -1.8 p.p. vs. 9M24).

Gross profit and gross margin: Adding depreciation and amortization costs, total costs amounted to R\$ 45.9 million in 3Q25 compared to R\$ 42.1 million in the same period of the previous year, an increase of R\$ 3.8 million (+9.0% vs. 3Q24). Similarly, year-to-date costs totaled R\$ 134.4 million compared to R\$ 124.7 million, an increase of R\$ 9.7 million (+7.8% vs. 9M 2024).

As a result of the variations mentioned above, **gross profit reached R\$ 49.8 million in 3Q25, down R\$ 1.0 million. (-1.9% vs. 3Q24)** in relation to **gross profit** of R\$ 50.8 million in 3Q24, **and R\$ 154.0 million in 9M25, higher by R\$ 2.7 million (+1.8% vs. 9M24)** compared to the R\$ 151.3 million recorded in 9M24. The constant growth in the Unit's gross profit (CAGR 3Q21-3Q25: +10%) reflects the increase in operational efficiency, resulting from the digitalization agenda of our operations combined with sustainable revenue growth, causing gross profit recorded in this business division to represent **81% of the Company's total** in 3Q25.

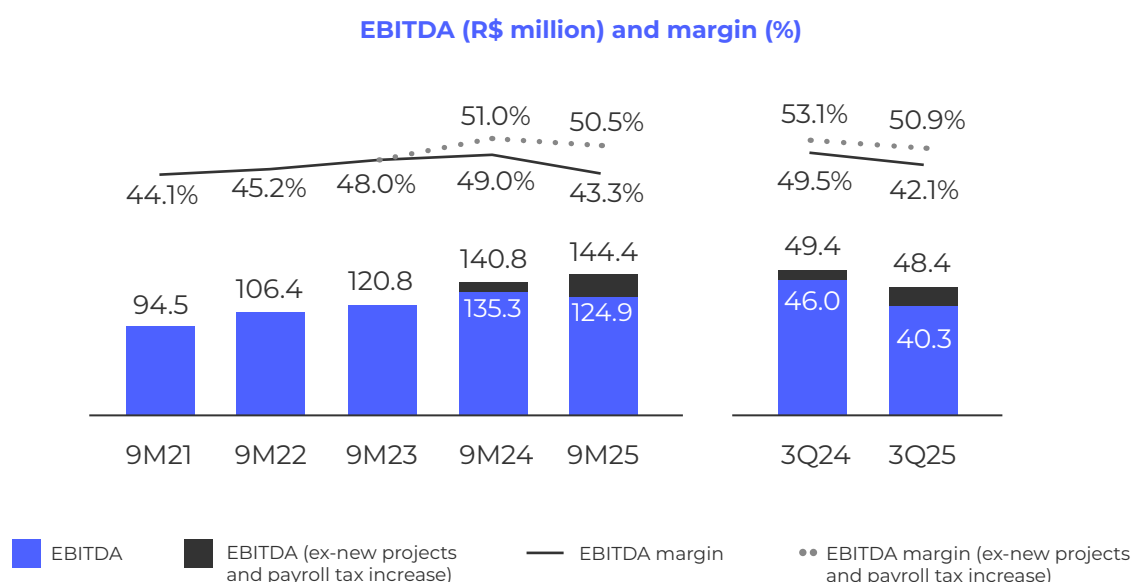
The Unit ended **3Q25 with a margin of 52.0%** compared to 54.7% in the same period of the previous year, and ended the **first nine months of 2025 with a margin of 53.4%** compared to 54.8% in the same period of the previous year. Adjusting for the effect of the payroll tax reinstatement, as detailed previously, the gross margin for the third quarter of 2025 would be 52.3%. For the first nine months of 2025 it would be 53.6%, respectively.



EBITDA and EBITDA margin: In the quarter it reached **R\$ 40.3 million with a margin of 42.1%** compared to R\$ 46.0 million with a margin of 49.5% in 3Q24, a reduction of R\$ 5.7 million **(-12.3% and -7.4 p.p. vs. 3Q24, respectively)**. Year-to-date it totaled R\$ 124.9 million with a margin of 43.3% compared to R\$ 135.2 million with a margin of 49.0%, a reduction of R\$ 10.3 million (-7.6% and -5.7 p.p. vs. 9M24, respectively).

As mentioned in the consolidated results section, the increase in SG&A expenses reflects the strengthening of the structure needed to support the Company's expansion, focusing on intensifying its commercial activities, advancing new artificial intelligence initiatives, and continuing its internationalization agenda — strategic pillars for future growth. In line with this movement, CSU Pays' expenses increased by R\$ 4.9 million in 3Q25 (+29.7% vs. 3Q24) and R\$ 14.4 million in 9M25 (+29.3% vs. 9M24) resulting from the strengthening of the commercial, compliance, technology, data, and product teams in Brazil and abroad, as well as the hiring of new specialized suppliers especially in the United States.

For reference, if we exclude the results of new strategic geographic expansion initiatives, fresh innovation and artificial intelligence projects, as well as the impact of the payroll tax increase, CSU Pays' EBITDA in 3Q25 would total **R\$ 48.4 million with a margin of 50.9% (-2.0% and -2.2 p.p. vs. 3Q24)** and in 9M25 it would total **R\$ 144.4 million with a margin of 50.5% (+2.6% and -0.5 p.p. vs. 9M24)**.



CSU DX (digital experience and HAS)

CSU DX is our business division focused on developing high-tech solutions for managing business processes in different markets, ensuring full capacity (infrastructure, people and technology) for the contracted services.

Originally created to meet the demands of our card customers in customer service, this Unit has undergone a true digital transformation in recent years, redirecting its operations to an increased focus on hyperautomation of operational flows through the efficient use of data and technology, with the main objective of higher productivity.

Operational performance

The digitalization of business process pipelines is an irreversible market trend, driven by the growing demand from companies for higher interaction volumes, superior quality, and reduced costs. In this context, CSU has been continuously improving its customer experience solutions, incorporating technologies such as robots, artificial intelligence, machine learning, massive data analysis, automated recognition, and multiple digital service channels over time, raising the level of efficiency and personalization of its services.

In addition to digitalizing its already established areas, the Company has expanded the scope of this vertical by creating new business opportunities. In 2024, the HAS platform was launched, bringing together a set of hyperautomation solutions for middle and back-office processes, based on artificial intelligence. The platform integrates the most advanced technology, with applications in fraud prevention, data exchange, document and data curation, onboarding, credit processes, and quality monitoring, among others.

This move represents strategic step for CSU Digital, as **it expands the growth potential of the vertical and the Company as a whole** — whether through new clients, cross-selling and upselling initiatives, or by consolidating long-term relationships with its partners. By entering high value-added services and technological complexity, CSU reinforces its position as a **‘deeply tech’** company, capable of transforming its clients’ operations with significant gains in efficiency, security, assertiveness, and cost reduction, in addition to driving significant improvements in service level and commercial performance.

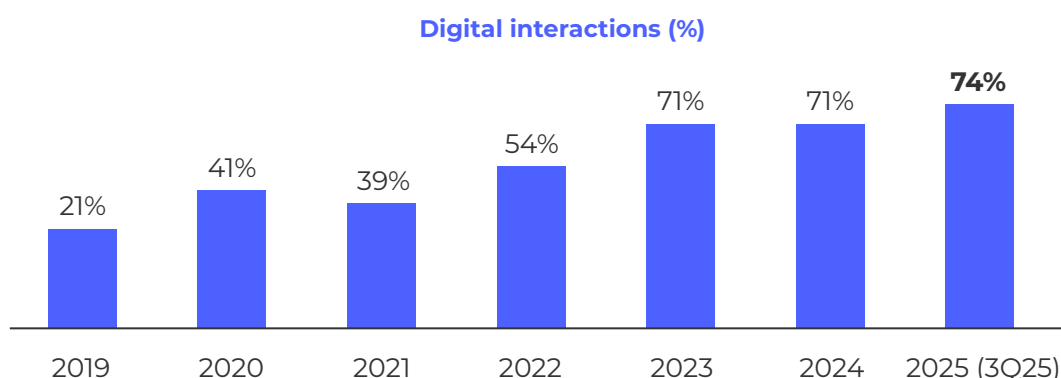
Since launching HAS, the Company has been securing **new contracts with clients from various sectors — such as telecommunications, benefits, financial services, retail, and ID Tech** — demonstrating the solution’s versatility and adaptability to different business realities. In all cases, the platform acts as an orchestrator of companies’ systems and processes, especially in back-office workflows focused on quality monitoring and document validation, supporting team decision-making, generating gains in accuracy, agility, and efficiency, and providing a faster and more fluid experience for the end customer.

Continuing the commercial agenda for this new solution, we celebrated two new contracts for the HAS product this quarter. Both are completely new clients for CSU: (i) a digital automotive payment platform, present on 100% of toll roads and in more than 1,000 parking lots, and (ii) a player in corporate benefits and digital incentives, used by more than 7 million clients.

Currently, seven clients use CSU’s cutting-edge technology to manage their process pipelines. In all these cases, the HAS platform acts as an orchestrator of operational systems and flows, particularly in back-office pipelines for quality monitoring and document validation, supporting the decision-making of the teams involved. The use of the platform has provided gains in accuracy, agility, and efficiency, as well as a more fluid and responsive experience for the end customer. These operations are in the maturation phase and are already showing significant results, impacting the profitability of this Unit.

In total, we managed over 3.9 million processes in 3Q25, which include everything from customer interactions (or front office) to middle and back-office processes, with the relevance of activities handled through automated and hyper-automated mechanisms, digital channels and/or self-service reaching **74%** of the total in the quarter, 53 p.p. above that achieved in 2019 (the year in which the digitalization of our solutions began).





Financial Performance

Consolidated main indicators (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
Net revenue	57,959	47,898	21.0%	56,331	2.9%	170,632	145,887	17.0%
Costs (ex-deprec./amort)	(42,341)	(35,687)	18.6%	(41,105)	3.0%	(124,845)	(109,238)	14.3%
Gross contribution	15,618	12,211	27.9%	15,226	2.6%	45,787	36,648	24.9%
Contribution (%)	26.9%	25.5%	1.4 p.p.	27.0%	-0.1 p.p.	26.8%	25.1%	1.7 p.p.
(-) Depreciation/ amortization	(3,598)	(3,700)	-2.8%	(3,606)	-0.2%	(10,578)	(11,176)	-5.4%
Gross profit	12,020	8,511	41.2%	11,620	3.4%	35,209	25,472	38.2%
Gross margin	20.7%	17.8%	2.9 p.p.	20.6%	0.1 p.p.	20.6%	17.5%	3.1 p.p.
Expenses	(9,966)	(10,412)	-4.3%	(10,785)	-7.6%	(31,082)	(28,269)	9.9%
(+) Depr. and amort.	4,075	4,147	-1.7%	4,056	0.5%	11,938	12,575	-5.1%
EBITDA	6,129	2,246	172.9%	4,891	25.3%	16,065	9,778	64.3%
EBITDA margin	10.6%	4.7%	5.9 p.p.	8.7%	1.9 p.p.	9.4%	6.7%	2.7 p.p.

Net revenue:

R\$ 58.0 MM +21.0%
3Q25 yoy

Gross profit:

R\$ 12.0 MM +41.2%
Mg. 20.7% +2.9p.p.
3Q25 yoy

EBITDA

R\$ 6.1 MM +172.9%
Mg. 10.6% +5.9p.p.
3Q25 yoy

Net revenue: Outstanding performance in the quarter, with net revenue totaling **R\$ 58.0 million** compared to R\$ 47.9 million in 3Q24, **a significant increase of R\$ 10.1 million (+21.0% vs. 3Q24)**. Year-to-date revenue reached **R\$ 170.6 million**, another important **growth of R\$ 24.7 million (+17.0% vs. 9M24)**.

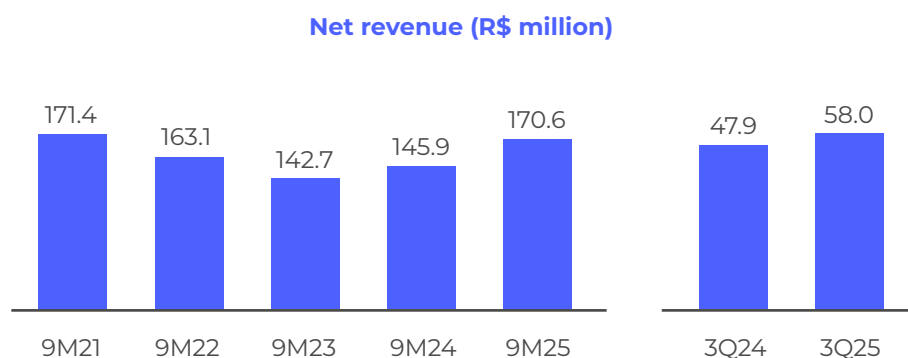
The Unit has undergone a deep operational transformation in recent years, evolving from a traditional customer experience model to a highly complex technological structure. This strategic reconfiguration, centered on business process management through hyperautomation and artificial intelligence, enhances the Company's perceived value and allows CSU DX to post significant and outstanding growth, driven by the continuous evolution of existing contracts, the contracting of new services by existing clients, and the expansion of the number of operations with the HAS platform.

This operational transformation has also translated into significant profitability gains, as we will see below, reflected in the **vertical's gross margin, which has exceeded 20% since 1Q25 (20.7% in 3Q25)** — an increase of more than 9 p.p. compared to 1Q19, the starting point of this transformation.



Since HAS kicked off in early 2024, 8 new contracts were signed, of which 4 with new clients and 4 with companies in our portfolio (cross-selling and upselling). This quarter saw 2 signed with new clients. Consequently, we observed a strong expansion in the volume of interactions during the period (+18% vs. 3Q24) leading to revenue gains.

It is important to emphasize that the implementation of the first seven HAS contracts is recent, and we have another 3 contracts being implemented, which indicates real possibilities for new and relevant avenues of growth with the potential to increase not only revenue but also profitability, structurally transforming the dynamics of results in this vertical — and the Company as a whole — in the coming quarters.



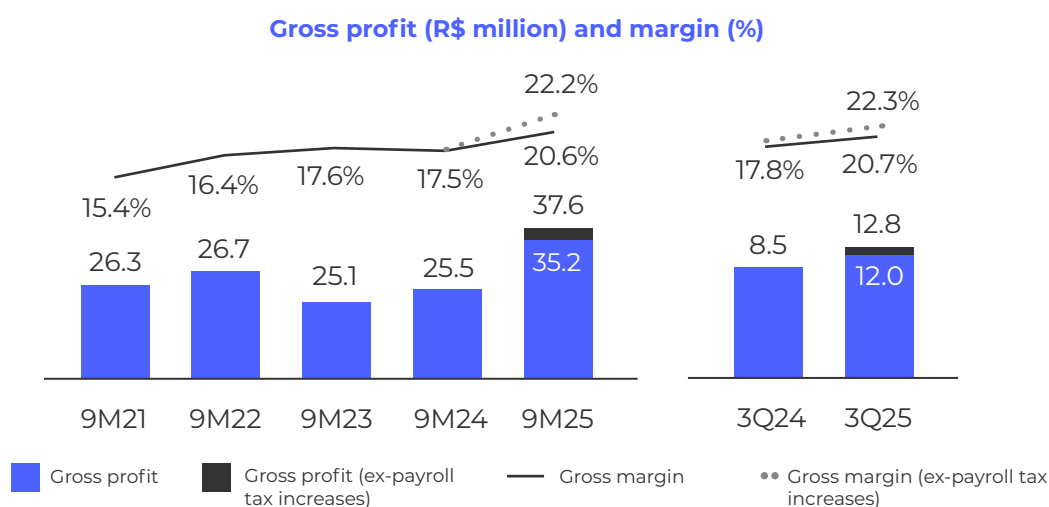
Costs (excluding depreciation and amortization): In the quarter, costs totaled R\$ 42.3 million compared to R\$ 35.7 million in 3Q24, an increase of R\$ 6.6 million (+18.6% vs. 3Q24). Year-to-date, costs totaled R\$ 124.8 million compared to R\$ 109.2 million, an increase of R\$ 15.6 million (+14.3% vs. 9M24). The cost variations mainly reflect the progress of recently initiated operations, which bring temporary inefficiencies to the Personnel line until maturity is reached (higher costs with a gradual impact on revenue). This also results in higher spending on licenses and equipment and software rentals due to the growth and implementation of these new clients, and the intensive use of artificial intelligence, as well as cloud storage). Other specific effects of the year 2025 and the third quarter result from higher personnel values as a result of (i) the 7.5% wage increase affecting the current payroll and the stock of vacation allowance and thirteenth salary (ii) the increase of R\$ 1.2 million in payroll charges in the quarter (R\$ 3.7 million in 9M25), given the gradual payroll tax increase (Law 14.973/24) initiated in 1Q25.

Gross contribution: In 3Q25, gross contribution totaled R\$ 15.6 million, R\$ 3.4 million higher than that recorded in 3Q24 (+27.9%) with a margin of 26.9% compared to 25.5% in 3Q24 (+1.4 p.p. vs. 3Q24). Year-to-date it totaled R\$ 45.8 million with a margin of 26.8% compared to R\$ 36.6 million with a margin of 25.1%, an increase of R\$ 9.2 million (+24.9% and +1.7 p.p. vs. 9M24, respectively).

Gross profit and gross margin: Including depreciation and amortization related to the cost line presented previously, total costs in 3Q25 totaled R\$ 45.9 million compared to R\$ 39.4 million in the same period of the previous year, an increase of R\$ 6.5 million (+16.6% vs. 3Q24). Similarly, year-to-date totals reached R\$ 135.4 million compared to R\$ 120.4 million, an increase of R\$ 15.0 million (+12.5% vs. 9M 2024).

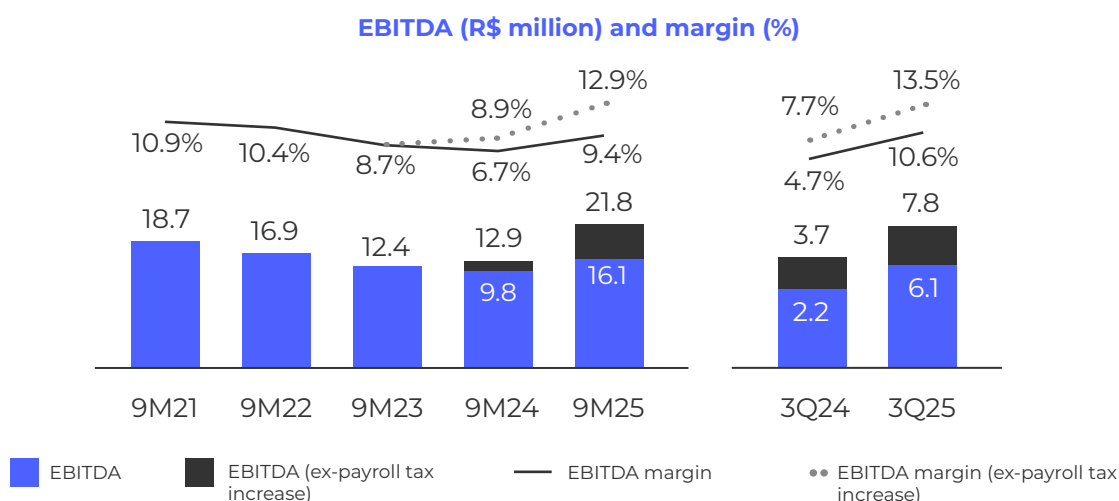
Gross profit in 3Q25 reached **R\$ 12.0 million with a margin of 20.7%**, higher by R\$ 3.5 million compared to 3Q24, which saw R\$ 8.5 million with a margin of 17.8% **(+41.2% and +2.9 p.p. vs. 3Q24, respectively)**. Year-to-date, the metric reached R\$ 35.2 million with a margin of 20.6% compared to R\$ 25.5 million with a margin of 17.5%, an increase of R\$ 9.7 million **(+38.2% and +3.1 p.p. vs. 9M24, respectively)**.

Adjusting for the effect of the payroll tax increase, as detailed previously, the gross margin would be 22.3% in 3Q25 and 22.2% in the first nine months of 2025.



EBITDA and EBITDA margin: In the quarter the indicator practically tripled, totaling R\$ 6.1 million, an increase of R\$ 3.9 million compared to 3Q24. Margin was 10.6% versus 4.7% in 3Q24 (+5.9 p.p.). Year-to-date, the indicator reached R\$ 16.1 million with a margin of 9.4% compared to R\$ 9.8 million with a margin of 6.7% in the same period of the previous year, an increase of R\$ 6.3 million (+64.3% and +2.7 p.p. vs. 9M24, respectively). This indicator has demonstrated significant growth as the digitalization and HAS penetration process advances over the quarters.

Adjusting for the payroll tax increase, as detailed previously, the EBITDA margin would be 13.5% in 3Q25 (+5.9 p.p. vs. 3Q24) and 12.9% in 9M25 (+4.0 p.p. vs. 9M24).



Capital market

Overview: CSU Digital SA (B3: CSUD3) shares have been traded since the May 2006 IPO on the B3 Novo Mercado, the top level of Corporate Governance on the Brazilian stock market. In addition, the Company **is a member of 3 indexes on B3:** IGC-NM (Corporate Governance Index – Novo Mercado), IGC (Differentiated Corporate Governance Index) and ITAG (Differentiated Tag Along Stock Index).

Following the repositioning of the brand and ticker, a significant increase in interest in the Company has been observed, accompanied by a rise in mentions in media outlets and official financial market profiles on social media. During the same period, we noted a greater **maturity of the Company's shareholder base** with an increase in the position of **institutional investors**, who now hold **51% of the shares** of CSU Digital's **free float (as of September 30th, 2025)**.

As a result, a significant increase in the price of CSUD3 shares was observed between June 2022 and the end of the quarter, **with a 75% appreciation in total shareholder return** considering the dividends distributed during the period. In the same interval, the Small Caps index registered an appreciation of 18%, while the Ibovespa showed a rise of 48%.

Share capital: CSU Digital's share capital consists of 41.8 million common shares (ON), of which on September 30th, 2025 54.38% belonged to the Controlling Shareholder, 1.08% were held in Treasury, 0.16% was held by managers, and 44.38% were outstanding shares (free float of which in December 2024, the acquisition of a relevant interest by Real Investor Gestão de Recursos Ltda was announced, holding 10.02%).

Market value: At the end of the quarter CSUD3 shares closed at R\$ 18.59, representing a market value of R\$ 777.1 million (-2.2% vs. 2Q25) compared to R\$ 794.2 million in 2Q25.

Number of shareholders: At the end of the quarter, the number of shareholders was 16,900 (-2.6% vs. 2Q25), compared to 17,400 at the end of 2Q25, a decrease of 0,500. Speaking of institutional investors.

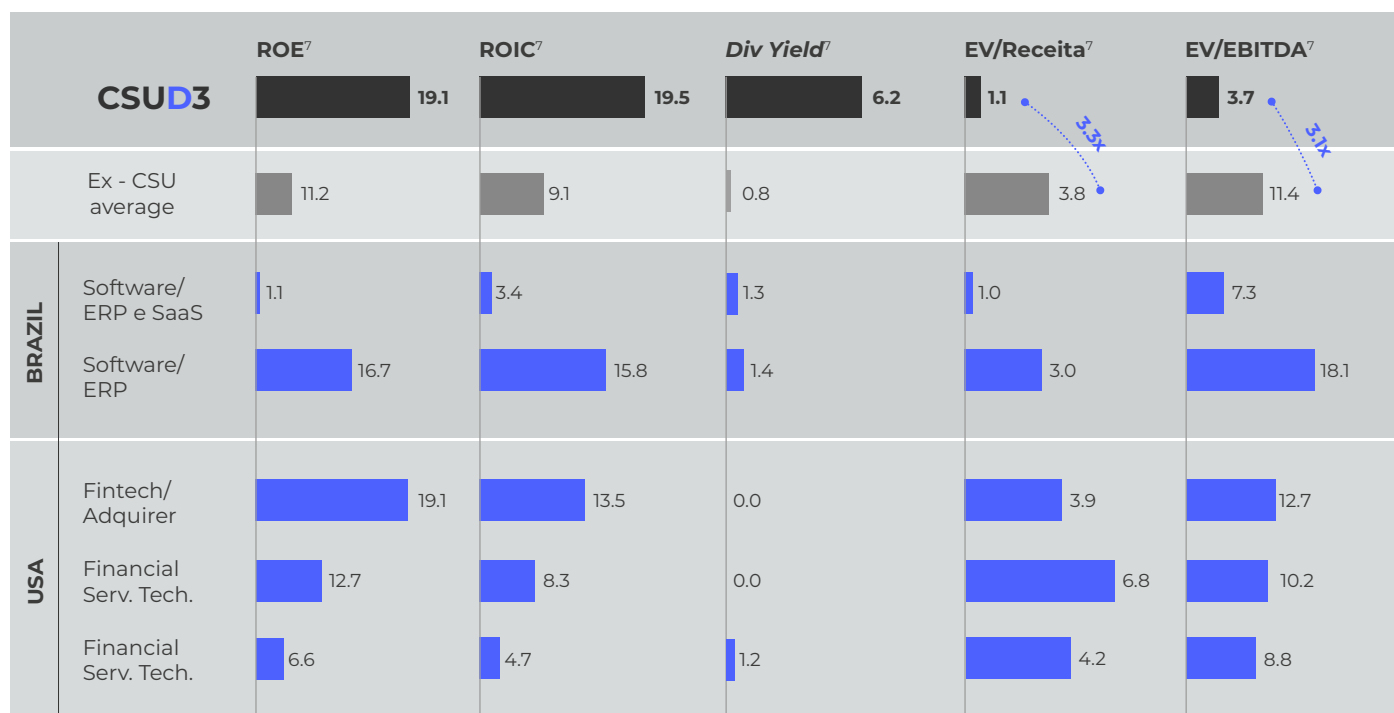
Average daily trading volume (ADTV): The average daily traded volume was R\$ 0.6 million in 3Q25, compared to R\$ 0.8 million in 2Q25, a decrease of R\$ 0.2 million.

Earnings distribution: R\$ 21.1 million in interest on own capital related to the accumulated results for the year 2025 (+5.0% higher than in 9M24). Additionally, another R\$ 18.1 million was approved at the Ordinary General Meeting (AGO) as supplementary dividends, resulting in a payout of 50% compared to the 2024 profit.



CSU indicators vs. peers⁷: When comparing CSU Digital's main financial metrics with those of comparable players in related segments, both in Brazil and abroad, it is observed that the Company presents profitability indicators above the sector average, while still trading at substantially lower market multiples, as illustrated below.

The Company shows ROE of 19.1% (1.7x higher), a ROIC of 19.5% (2.1x higher), and a dividend yield of 6.2% (8.0x higher). On the other hand, comparable players have an EV/Revenue multiple of 3.8x (3.3x higher than CSU's) and an EV/EBITDA multiple of 11.4x (3.1x higher).



⁹ Metrics reference date: 09/30/2025; **ROE**: return on equity; **ROIC**: return on invested capital; **Dividend yield**: amount of dividends over market value; **EV**: enterprise value; **EV/Revenue** and **EV/EBITDA** are metrics commonly used in the market as asset pricing multiples.

Exhibits

Income Statement

Consolidated income statement (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
Gross revenue	173,659	160,745	8.0%	175,393	-1.0%	518,856	481,033	7.9%
CSU Pays	110,997	108,429	2.4%	113,855	-2.5%	333,645	321,785	3.7%
CSU DX	62,662	52,316	19.8%	61,538	1.8%	185,211	159,248	16.3%
Deductions	(19,961)	(19,926)	0.2%	(20,688)	-3.5%	(59,761)	(59,191)	1.0%
CSU Pays	(15,258)	(15,508)	-1.6%	(15,481)	-1.4%	(45,182)	(45,829)	-1.4%
CSU DX	(4,703)	(4,418)	6.5%	(5,207)	-9.7%	(14,579)	(13,362)	9.1%
Net revenue	153,698	140,819	9.1%	154,705	-0.7%	459,095	421,842	8.8%
Recurring	151,570	136,551	11.0%	154,115	-1.7%	454,728	410,084	10.9%
% Recurring revenue	98.6%	97.0%	1.6 p.p.	99.6%	-1.0 p.p.	99.0%	97.2%	1.8 p.p.
CSU Pays	95,739	92,921	3.0%	98,374	-2.7%	288,463	275,956	4.5%
Digital	91,196	88,479	3.1%	96,236	-5.2%	276,657	262,869	5.2%
Analog	4,543	4,442	2.3%	2,138	112.5%	11,806	13,087	-9.8%
CSU DX	57,959	47,898	21.0%	56,331	2.9%	170,632	145,887	17.0%
Costs (ex-depreciation and amortization)	(77,813)	(67,496)	15.3%	(76,757)	1.4%	(228,879)	(203,829)	12.3%
CSU Pays	(35,472)	(31,809)	11.5%	(35,652)	-0.5%	(104,034)	(94,591)	10.0%
Personnel	(17,298)	(19,394)	-10.8%	(19,973)	-13.4%	(55,941)	(57,742)	-3.1%
Materials	(2,482)	(2,380)	4.3%	(2,446)	1.5%	(7,237)	(6,485)	11.6%
Mailings of letters and invoices	(1,966)	(1,168)	68.3%	(1,616)	21.7%	(5,066)	(4,094)	23.7%
Communication	(275)	(388)	-29.1%	(328)	-16.2%	(973)	(1,179)	-17.5%
Equipment and software leasing	(8,294)	(5,079)	63.3%	(7,099)	16.8%	(22,842)	(15,871)	43.9%
Occupation	(2,623)	(1,615)	62.4%	(2,280)	15.0%	(6,151)	(4,991)	23.2%
Awards	(2,950)	(1,802)	63.7%	(2,429)	21.4%	(7,327)	(5,520)	32.7%
Others	416	17	2347.1%	519	-19.8%	1,503	1,293	16.2%
CSU DX	(42,341)	(35,687)	18.6%	(41,105)	3.0%	(124,845)	(109,238)	14.3%
Personnel	(36,370)	(30,196)	20.4%	(35,224)	3.3%	(106,560)	(92,493)	15.2%
Communication	(357)	(391)	-8.7%	(374)	-4.5%	(1,116)	(1,219)	-8.4%
Equipment and software leasing	(2,618)	(1,295)	102.2%	(2,320)	12.8%	(6,994)	(3,936)	77.7%
Occupation	(2,260)	(2,619)	-13.7%	(2,626)	-13.9%	(7,836)	(8,118)	-3.5%
Other	(736)	(1,186)	-37.9%	(561)	31.2%	(2,339)	(3,473)	-32.7%
Gross contribution	75,885	73,323	3.5%	77,948	-2.6%	230,216	218,013	5.6%
CSU Pays	60,267	61,112	-1.4%	62,722	-3.9%	184,429	181,365	1.7%
CSU DX	15,618	12,211	27.9%	15,226	2.6%	45,787	36,648	24.9%
Contribution (%)	49.4%	52.1%	-2.7 p.p.	50.4%	-1.0 p.p.	50.1%	51.7%	-1.6 p.p.
CSU Pays	62.9%	65.8%	-2.9 p.p.	63.8%	-0.9 p.p.	63.9%	65.7%	-1.8 p.p.
CSU DX	26.9%	25.5%	1.4 p.p.	27.0%	-0.1 p.p.	26.8%	25.1%	1.7 p.p.
Total Costs (add depreciation and amortization)	(91,871)	(81,520)	12.7%	(90,365)	1.7%	(269,852)	(245,104)	10.1%
Gross profit	61,827	59,299	4.3%	64,340	-3.9%	189,243	176,738	7.1%
CSU Pays	49,807	50,788	-1.9%	52,720	-5.5%	154,034	151,266	1.8%
CSU DX	12,020	8,511	41.2%	11,620	3.4%	35,209	25,472	38.2%
Gross margin	40.2%	42.1%	-1.9 p.p.	41.6%	-1.4 p.p.	41.2%	41.9%	-0.7 p.p.
CSU Pays	52.0%	54.7%	-2.7 p.p.	53.6%	-1.6 p.p.	53.4%	54.8%	-1.4 p.p.
CSU DX	20.7%	17.8%	2.9 p.p.	20.6%	0.1 p.p.	20.6%	17.5%	3.1 p.p.
Expenses	(31,350)	(26,896)	16.6%	(32,326)	-3.0%	(94,714)	(77,488)	22.2%
Selling, general & administrative (SG&A)	(34,094)	(29,532)	15.4%	(32,976)	3.4%	(98,399)	(81,342)	21.0%
Selling	(1,865)	(1,763)	5.8%	(1,460)	27.7%	(4,163)	(5,573)	-25.3%
General and administrative	(30,282)	(25,933)	16.8%	(29,621)	2.2%	(88,737)	(71,261)	24.5%
Depreciation and amortization	(1,947)	(1,836)	6.0%	(1,895)	2.7%	(5,499)	(4,508)	22.0%
% Net revenue (SG&A)	22.2%	21.0%	1.2 p.p.	21.3%	0.9 p.p.	21.4%	19.3%	2.1 p.p.
Other operational revenue/expenses	2,744	2,636	4.1%	650	322.2%	3,685	3,853	-4.4%
Other operational revenue	3,435	206	1567.5%	200	1617.5%	5,253	881	496.3%
Other operational expenses	(691)	2,430	-128.4%	450	-253.6%	(1,568)	2,972	-152.8%
EBIT	30,477	32,403	-5.9%	32,014	-4.8%	94,529	99,250	-4.8%
(+) Depreciation and amortization	16,005	15,860	0.9%	15,503	3.2%	46,472	45,783	1.5%
EBITDA	46,482	48,263	-3.7%	47,518	-2.2%	141,002	145,033	-2.8%
CSU Pays	40,353	46,017	-12.3%	42,627	-5.3%	124,937	135,255	-7.6%
CSU DX	6,129	2,246	172.9%	4,891	25.3%	16,065	9,778	64.3%
EBITDA margin	30.2%	34.3%	-4.1 p.p.	30.7%	-0.5 p.p.	30.7%	34.4%	-3.7 p.p.
CSU Pays	42.1%	49.5%	-7.4 p.p.	43.3%	-1.2 p.p.	43.3%	49.0%	-5.7 p.p.
CSU DX	10.6%	4.7%	5.9 p.p.	8.7%	1.9 p.p.	9.4%	6.7%	2.7 p.p.
Financial result	(748)	(589)	27.0%	(1,068)	-30.0%	(2,914)	(2,040)	42.9%
Financial revenue	2,578	1,844	39.8%	1,867	38.1%	5,965	6,030	-1.1%
Financial expenses	(3,326)	(2,433)	36.7%	(2,935)	13.3%	(8,879)	(8,070)	10.0%
EBT	29,729	31,814	-6.6%	30,946	-3.9%	91,615	97,210	-5.8%
Taxes	(5,928)	(9,664)	-38.7%	(7,266)	-18.4%	(19,700)	(28,376)	-30.6%
Current	(6,649)	(9,191)	-27.7%	(7,782)	-14.6%	(21,620)	(28,017)	-22.8%
Deferred	721	(473)	-252.4%	516	39.8%	1,920	(359)	-634.8%
Net income	23,801	22,150	7.5%	23,680	0.5%	71,915	68,834	4.5%
Net margin	15.5%	15.7%	-0.2 p.p.	15.3%	0.2 p.p.	15.7%	16.3%	-0.6 p.p.



Balance Sheet

Consolidated balance sheet - Asset (R\$ thousand)	09/30/2025	06/30/2025	09/30/2025	09/30/2024	09/30/2025
			vs. 06/30/2025		vs. 09/30/2024
Total assets	746,484	708,924	5.3%	673,602	10.8%
Current assets	238,696	205,453	16.2%	185,854	28.4%
Cash and cash equivalents	100,728	78,053	29.1%	80,909	24.5%
Accounts receivable from customers	102,320	94,780	8.0%	84,654	20.9%
Inventories	2,908	3,082	-5.6%	3,121	-6.8%
Tax recoverable	7,448	7,528	-1.1%	4,358	70.9%
Other assets	25,292	22,010	14.9%	12,812	97.4%
Non-current assets	507,788	503,471	0.9%	487,748	4.1%
Long-term receivables	5,276	5,499	-4.1%	6,428	-17.9%
Tax recoverable	538	895	-39.9%	895	-39.9%
Other assets	4,738	4,604	2.9%	5,533	-14.4%
Investments	31,467	31,467	0.0%	31,097	1.2%
Property, plant and equipment	19,896	20,100	-1.0%	15,955	24.7%
Intangible assets	398,609	387,867	2.8%	355,334	12.2%
Computerized systems	372,715	361,973	3.0%	329,440	13.1%
Goodwill (indefinite useful life)	25,894	25,894	0.0%	25,894	0.0%
Right-of-use assets	52,540	58,538	-10.2%	78,934	-33.4%
Consolidated balance sheet - Liability and equity (R\$ thousand)	09/30/2025	06/30/2025	09/30/2025	09/30/2024	09/30/2025
			vs. 06/30/2025		vs. 09/30/2024
Liabilities + shareholder's equity	746,484	708,924	5.3%	673,602	10.8%
Current liabilities	192,943	169,033	14.1%	151,454	27.4%
Deposits	26,495	20,720	27.9%	-	-
Social and labor obligations	55,876	50,197	11.3%	53,763	3.9%
Social charges	5,980	7,070	-15.4%	7,310	-18.2%
Labor liabilities	49,896	43,127	15.7%	46,454	7.4%
Trade payables	57,847	43,691	32.4%	41,782	38.4%
Taxes to be collected	9,472	6,395	48.1%	6,461	46.6%
Federal taxes payable	3,673	3,817	-3.8%	3,466	6.0%
Municipal taxes payable	5,799	2,578	124.9%	2,995	93.6%
Loans, financings and leasing liabilities	24,141	29,613	-18.5%	36,768	-34.3%
Loans and financings	-	2,487	-100.0%	2,913	-100.0%
Lease liabilities	24,141	27,126	-11.0%	33,855	-28.7%
Other liabilities	19,112	18,417	3.8%	12,680	50.7%
Non-current liabilities	43,810	46,835	-6.5%	60,762	-27.9%
Loans, financings and leasing liabilities	25,242	28,367	-11.0%	42,183	-40.2%
Lease liabilities	25,242	28,367	-11.0%	42,183	-40.2%
Deferred income taxes and social contribution	5,378	6,100	-11.8%	8,817	-39.0%
Legal liabilities	13,190	12,368	6.6%	9,762	35.1%
Tax	8,597	8,354	2.9%	6,805	26.3%
Labor	3,878	3,316	16.9%	2,315	67.5%
Civil	715	698	2.4%	642	11.4%
Shareholders' equity	509,731	493,056	3.4%	461,386	10.5%
Share capital	229,232	229,232	0.0%	229,232	0.0%
Capital reserves	4,558	4,334	5.2%	3,660	24.5%
Profit reserves	211,855	211,855	0.0%	179,835	17.8%
Legal reserve	30,780	30,781	0.0%	26,222	17.4%
Retained profits reserve	184,138	184,137	0.0%	156,676	17.5%
Treasury shares	(3,063)	(3,063)	0.0%	(3,063)	0.0%
Retained earnings	50,815	34,115	49.0%	48,741	4.3%
Other comprehensive results	13,271	13,520	-1.8%	(82)	-



Cash Flow Statement

Consolidated cash flows statement (R\$ thousand)	3Q25	2Q25	3Q25 vs. 2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Cash from operating activities	60,647	46,687	29.9%	40,625	49.3%	129,515	121,759	6.4%
Profit for the period	23,800	23,681	0.5%	22,150	7.5%	71,915	68,834	4.5%
Adjustments	19,269	14,976	28.7%	15,180	26.9%	55,449	54,301	2.1%
Depreciation and amortization	16,004	15,502	3.2%	14,776	8.3%	46,471	44,699	4.0%
Asset disposals gain/losses	900	1	-	116	675.9%	1,234	645	91.3%
Share-based payments	224	225	-0.4%	214	4.7%	674	652	3.4%
Provision for impairment of trade receivables	(91)	149	-161.1%	(7)	1200.0%	101	(478)	-121.1%
Deferred income tax and social contribution	(722)	(516)	39.9%	473	-252.6%	(1,920)	359	-634.8%
Provision for legal liabilities	348	508	-31.5%	335	3.9%	1,097	776	41.4%
Interest, indexation and exchange gain/losses on loans, legal liabilities and escrow deposits	2,730	235	1061.7%	(727)	-475.5%	8,015	7,648	4.8%
Effect of exchange rate changes on cash and cash equivalents	(12)	(99)	-87.9%	-	-	(73)	-	-
Exchange rate changes	(112)	(1,029)	-89.1%	-	-	(150)	-	-
Changes in assets and liabilities	22,796	12,974	75.7%	8,589	165.4%	20,457	24,242	-15.6%
Trade receivables from customers	(7,490)	7,099	-205.5%	(818)	815.6%	(18,170)	(7,297)	149.0%
Inventories	174	(179)	-197.2%	(58)	-400.0%	472	(672)	-170.2%
Escrow deposits	978	392	149.5%	325	200.9%	1,591	1,021	55.8%
Other assets	(3,994)	(4,175)	-4.3%	1,051	-480.0%	(15,487)	(1,785)	767.6%
Deposits	5,775	698	727.4%	-	-	7,697	-	-
Trade payables	14,156	2,287	519.0%	2,899	388.3%	12,156	6,943	75.1%
Social security and labor obligations	5,679	58	9691.4%	490	1058.0%	8,983	5,873	53.0%
Legal liabilities	(640)	(144)	344.4%	(229)	179.5%	(895)	(768)	16.5%
Other liabilities	8,158	6,938	17.6%	4,928	65.5%	24,110	20,926	15.2%
Other	(5,218)	(4,944)	5.5%	(5,293)	-1.4%	(18,306)	(25,618)	-28.5%
Interest paid	(465)	(311)	49.5%	1,370	-133.9%	(1,308)	(3,562)	-63.3%
Income tax and social contribution paid	(4,753)	(4,633)	2.6%	(6,663)	-28.7%	(16,998)	(22,056)	-22.9%
Net cash used in investing activities	(19,557)	(17,776)	10.0%	(19,654)	-0.5%	(57,071)	(53,136)	7.4%
Acquisition of property and equipment	(1,585)	(2,466)	-35.7%	(2,164)	-26.8%	(6,518)	(3,962)	64.5%
Additions to intangible assets	(17,972)	(15,310)	17.4%	(17,490)	2.8%	(50,553)	(49,174)	2.8%
Net cash used in financing activities	(18,427)	(29,088)	-36.7%	(18,910)	-2.6%	(67,986)	(62,954)	8.0%
Receipts from loans and financing	-	2,487	-100.0%	-	-	2,487	-	-
Amortization of loans and financing	(2,499)	(421)	493.6%	(1,243)	101.0%	(4,205)	(3,701)	13.6%
Amortization of lease liabilities	(9,693)	(7,010)	38.3%	(11,969)	-19.0%	(29,398)	(30,547)	-3.8%
Dividends paid	(6,235)	(24,144)	-74.2%	(5,698)	9.4%	(36,870)	(28,706)	28.4%
Exchange variation on cash and cash equivalents	12	99	-87.9%	(50)	-124.0%	73	(50)	-246.0%
Increase (decrease) in cash and cash equivalents	22,675	(78)	-29170.5%	2,011	-	4,531	5,619	-19.4%
Cash and cash equivalents at the beginning of the period	78,053	78,131	-0.1%	78,898	-1.1%	96,197	75,290	27.8%
Cash and cash equivalents at the end of the period	100,728	78,053	29.1%	80,909	24.5%	100,728	80,909	24.5%



Gross Contribution Reconciliation

The chart below aims to demonstrate the reconciliation of the gross contribution, which is the result of net service revenue less its costs, excluding inherent depreciation and amortization.

Consolidated gross contribution reconciliation (R\$ thousand)	3Q25	3Q24	% Var. YoY	2Q25	% Var. QoQ	9M25	9M24	% Var.
Gross profit	61,827	59,299	4.3%	64,340	-3.9%	189,243	176,738	7.1%
CSU Pays	49,807	50,788	-1.9%	52,720	-5.5%	154,034	151,266	1.8%
CSU DX	12,020	8,511	41.2%	11,620	3.4%	35,209	25,472	38.2%
(+) Depr. and amort. (costs)	14,058	14,024	0.2%	13,608	3.3%	40,973	41,275	-0.7%
CSU Pays	10,460	10,324	1.3%	10,002	4.6%	30,395	30,099	1.0%
CSU DX	3,598	3,700	-2.8%	3,606	-0.2%	10,578	11,176	-5.4%
Gross contribution	75,885	73,323	3.5%	77,948	-2.6%	230,216	218,013	5.6%
CSU Pays	60,267	61,112	-1.4%	62,722	-3.9%	184,429	181,365	1.7%
CSU DX	15,618	12,211	27.9%	15,226	2.6%	45,787	36,648	24.9%
Contribution (%)	49.4%	52.1%	-2.7 p.p.	50.4%	-1.0 p.p.	50.1%	51.7%	-1.6 p.p.
CSU Pays	62.9%	65.8%	-2.9 p.p.	63.8%	-0.9 p.p.	63.9%	65.7%	-1.8 p.p.
CSU DX	26.9%	25.5%	1.4 p.p.	27.0%	-0.1 p.p.	26.8%	25.1%	1.7 p.p.



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**Parent Company and
Consolidated Interim Financial
Information**

CSU Digital S.A.

Three- and nine-month periods ended September
30, 2025
with Independent Auditors' Report

CSU Digital S.A.

Balance Sheet

As of September 30, 2025, and December 31, 2024

(In thousands of Reais)

Assets	Note	Parent Company		Consolidated		Liabilities	Note	Parent Company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024			09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current						Current					
Cash and cash equivalents	4	94,627	95,679	100,728	96,197	Deposits	13	26,495	18,798	26,495	18,798
Accounts receivable from customers	5	102,320	84,292	102,320	84,292	Suppliers		57,708	44,389	57,847	45,691
Inventories	6	2,908	3,380	2,908	3,380	Loans and financing	14	-	1,677	-	1,677
Taxes to be offset	16	7,448	5,914	7,448	5,914	Lease liabilities	14	22,828	31,194	24,141	32,640
Other	8	23,130	11,612	25,292	11,643	Social and labor obligations	15	55,246	46,885	55,876	46,893
		230,433	200,877	238,696	201,426	Taxes payable	16	9,472	7,138	9,472	7,138
						Dividends and loE	21	6,237	6,491	6,237	6,491
						Other		12,874	5,697	12,875	5,697
								190,860	162,269	192,943	165,025
Non-current						Non-current					
Judicial deposits	17	1,608	2,880	1,608	2,880	Lease liabilities	14	22,568	31,954	25,242	36,224
Taxes to be offset	15	538	895	538	895	Legal liabilities	18	13,190	10,501	13,190	10,501
Other		2,633	2,181	3,130	2,449	Deferred taxes	17	5,378	7,298	5,378	7,298
		4,779	5,956	5,276	6,224			41,136	49,753	43,810	54,023
Investments	9	44,414	34,868	31,467	31,467	Equity					
PP&E	10	14,851	13,864	19,896	18,052	Share capital	20	229,232	229,232	229,232	229,232
Intangible Assets	11	398,393	367,830	398,609	367,830	Capital reserve	20	4,558	3,884	4,558	3,884
Right-of-use assets	12	48,857	65,767	52,540	71,189	Treasury shares	20	(3,063)	(3,063)	(3,063)	(3,063)
		506,515	482,329	502,512	488,538	Profit reserves	20	265,733	233,007	265,733	233,007
						Other comprehensive income	20	13,271	14,080	13,271	14,080
		511,294	488,285	507,788	494,762			509,731	477,140	509,731	477,140
Total Assets		741,727	689,162	746,484	696,188	Total Liabilities and Equity		741,727	689,162	746,484	696,188

The explanatory notes are an integral part of the financial statements.

CSU Digital S.A.

Income Statement

Three- and nine-month periods ended September 30, 2025, and September 30, 2024

(In thousands of Reais, except for information per share)

	Note	Parent Company				Consolidated			
		Three-month period		Nine-month period		Three-month period		Nine-month period	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Net revenue from services	25	153,698	140,819	459,095	421,842	153,698	140,819	459,095	421,842
Cost of services	26	(91,871)	(81,520)	(269,852)	(245,104)	(91,871)	(81,520)	(269,852)	(245,104)
Gross profit		61,827	59,299	189,243	176,738	61,827	59,299	189,243	176,738
Operating expenses									
Selling	26	(1,754)	(1,763)	(4,052)	(5,573)	(1,865)	(1,763)	(4,163)	(5,573)
General and administrative	26	(27,175)	(24,626)	(79,069)	(70,555)	(32,229)	(27,769)	(94,236)	(75,768)
Other revenues, net		2,786	2,636	3,726	3,853	2,744	2,636	3,685	3,853
Equity pickup	9	(5,458)	(3,182)	(15,867)	(5,303)	-	-	-	-
		(31,601)	(26,935)	(95,262)	(77,578)	(31,350)	(26,896)	(94,714)	(77,488)
Operating profit before financial result		30,226	32,364	93,981	99,160	30,477	32,403	94,529	99,250
Financial result									
Financial revenue	27	2,578	1,844	5,913	6,030	2,578	1,844	5,965	6,030
Financial expenses	27	(3,075)	(2,394)	(8,279)	(7,980)	(3,326)	(2,433)	(8,879)	(8,070)
		(497)	(550)	(2,366)	(1,950)	(748)	(589)	(2,914)	(2,040)
Earnings before income tax and social contribution		29,729	31,814	91,615	97,210	29,729	31,814	91,615	97,210
Income tax and social contribution									
Current	17.3	(6,649)	(9,191)	(21,620)	(28,017)	(6,649)	(9,191)	(21,620)	(28,017)
Deferred	17.3	721	(473)	1,920	(359)	721	(473)	1,920	(359)
		(5,928)	(9,664)	(19,700)	(28,376)	(5,928)	(9,664)	(19,700)	(28,376)
Net income for the period		23,801	22,150	71,915	68,834	23,801	22,150	71,915	68,834
Earnings per share - Basic	28	0.5843	0.5436	1.7650	1.6886				
Earnings per share - Diluted	28	0.5774	0.5383	1.7444	1.6721				

The explanatory notes are an integral part of the financial statements.

CSU Digital S.A.

Comprehensive Income Statement

Three- and nine-month periods ended September 30, 2025, and September 30, 2024

(In thousands of Reais)

	Parent Company				Consolidated			
	Three-month period		Nine-month period		Three-month period		Nine-month period	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Net income for the period	23,801	22,150	71,915	68,834	23,801	22,150	71,915	68,834
Translation adjustment on balance sheets of foreign subsidiaries	(250)	(138)	(809)	(82)	(250)	(138)	(809)	(82)
Total comprehensive income	23,551	22,012	71,106	68,752	23,551	22,012	71,106	68,752

The explanatory notes are an integral part of the financial statements.

CSU Digital S.A.

Statements of Changes in Equity

As of September 30, 2025, and September 30, 2024

(In thousands of Reais)

	Share capital	Capital reserve	Treasury shares	Profit reserves		Retained earnings	Proposed additional dividends	Other comprehensive income	Total equity attributable to controlling shareholders	Interest in the Parent Company	Total equity
				Retained earnings	Legal reserve						
As of January 01, 2024	229,232	3,009	(3,064)	143,108	26,222	-	17,312	13,537	429,357	-	429,357
Net income for the year	-	-	-	-	-	68,840	-	-	68,840	-	68,840
Options granted recognized (Note 23)	-	651	-	-	-	-	-	-	651	-	651
Interest on equity	-	-	-	-	-	(20,100)	-	-	(20,100)	-	(20,100)
Additional dividends	-	-	-	-	-	-	(17,312)	-	(17,312)	-	(17,312)
As of September 30, 2024	229,232	3,660	(3,064)	143,108	26,222	48,740	-	13,537	461,436	-	461,436
Translation adjustments on foreign investments	-	-	-	-	-	-	-	(50)	(50)	-	(50)
As of September 30, 2024	229,232	3,660	(3,064)	143,108	26,222	48,740	-	13,487	461,386	-	461,386
As of January 01, 2025	229,232	3,884	(3,064)	184,137	30,781	-	18,089	14,080	477,139	-	477,139
Net income for the year	-	-	-	-	-	71,915	-	-	71,915	-	71,915
Options granted recognized (Note 23)	-	674	-	-	-	-	-	-	674	-	674
Adjustment in the acquisition of treasury shares	-	-	1	-	-	-	-	-	1	-	1
Interest on equity	-	-	-	-	-	(21,100)	-	-	(21,100)	-	(21,100)
Additional dividends	-	-	-	-	-	-	(18,089)	-	(18,089)	-	(18,089)
As of September 30, 2025	229,232	4,558	(3,063)	184,137	30,781	50,815	-	14,080	510,540	-	510,540
Translation adjustments on foreign investments	-	-	-	-	-	-	-	(809)	(809)	-	(809)
As of September 30, 2025	229,232	4,558	(3,063)	184,137	30,781	50,815	-	13,271	509,731	-	509,731

The explanatory notes are an integral part of the financial statements.

CSU Digital S.A.

Value Added Statement

Nine-month periods ended September 30, 2025, and September 30, 2024

(In thousands of Reais)

		Parent Company		Consolidated	
	Note	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Revenues					
Rendering of services	25	518,856	481,034	518,856	481,034
Other revenues		4,094	880	4,094	880
Allowance for doubtful accounts	5.3	(101)	478	(101)	478
		522,849	482,392	522,849	482,392
Inputs and services purchased from third parties					
Cost of services		(24,034)	(29,532)	(24,034)	(29,532)
Materials, energy, third-party services and others		(39,893)	(30,737)	(43,205)	(34,824)
		(63,927)	(60,269)	(67,239)	(64,356)
Gross value added					
		458,922	422,123	455,610	418,036
Depreciation and amortization	26	(44,790)	(44,878)	(46,471)	(45,784)
Net value added produced by the entity		414,132	377,245	409,139	372,252
Value added received in transfer					
Equity pickup	9	(15,867)	(5,303)	-	-
Financial revenue	27	5,913	6,031	5,965	6,031
Total value added to distribute		404,178	377,973	415,104	378,283
Value added distribution					
Personnel and charges		191,906	181,389	200,726	181,555
Direct compensation		152,864	143,584	161,628	143,750
Benefits		27,668	24,218	27,724	24,218
Severance Payment Fund (FGTS)		11,374	13,587	11,374	13,587
Taxes, fees, and contributions		99,708	100,493	99,966	100,546
Federal		89,090	90,405	89,348	90,458
State		-	21	-	21
Municipal		10,618	10,067	10,618	10,067
Remuneration on third-party capital		40,648	27,250	42,496	27,341
Interest		8,074	7,979	8,673	8,069
Rents		32,574	19,271	33,823	19,272
Remuneration on equity		71,916	68,841	71,916	68,841
Dividends and interest on equity		21,101	20,100	21,101	20,100
Retained earnings		50,815	48,741	50,815	48,741
Value added distributed		404,178	377,973	415,104	378,283

The explanatory notes are an integral part of the financial statements.

CSU Digital S.A.
Cash Flow Statement

Nine-month periods ended September 30, 2025, and September 30, 2024

(In thousands of Reais)

	Note	Parent Company		Consolidated	
		09/30/2025	09/30/2024	09/30/2025	09/30/2024
Cash flow from operating activities					
Net income for the period		71,915	68,834	71,915	68,834
Adjustments					
Depreciation and amortization	10, 11, and 12	44,790	44,387	46,471	44,699
Residual value of written-off assets	10, 11, and 12	826	645	1,234	645
Equity instrument for share-based payment	23	674	652	674	652
Allowance for doubtful accounts	5 and 5.3	101	(478)	101	(478)
Deferred income tax and social contribution	17.3	(1,920)	359	(1,920)	359
Provision for contingencies	18.3	1,097	776	1,097	776
Equity pickup	9	15,867	5,303	-	-
Interest, monetary variations on loans, leases, and contingencies		7,866	6,545	8,015	7,648
Foreign exchange variation on cash and cash equivalents		-	-	(73)	-
Foreign exchange variation		-	-	(150)	-
		69,301	58,189	55,449	54,301
Changes in assets and liabilities					
Accounts receivable from customers	5 and 5.3	(18,170)	(7,297)	(18,170)	(7,297)
Inventories	6	472	(672)	472	(672)
Judicial deposits	18.2	1,591	1,021	1,591	1,021
Other assets and taxes to be offset		(13,127)	(1,757)	(15,487)	(1,785)
Deposits	13	7,697	-	7,697	-
Suppliers		13,319	6,429	12,156	6,943
Social and labor obligations	15	8,361	5,872	8,983	5,873
Write-offs due to payment of contingencies	18.3	(895)	(768)	(895)	(768)
Other assets and taxes payable		24,108	19,500	24,110	20,926
		23,356	22,328	20,457	24,242
Cash generated by operating activities		164,572	149,351	147,821	147,377
Interest paid	14.2	(1,308)	(1,666)	(1,308)	(3,562)
Income tax and social contribution paid	17.3	(16,998)	(22,056)	(16,998)	(22,056)
Net cash from operating activities		146,266	125,629	129,515	121,759
Cash flow from investing activities					
Acquisition of PP&E	10 and 12	(3,945)	(1,927)	(6,518)	(3,962)
Acquisition of intangible assets	11	(50,322)	(49,174)	(50,553)	(49,174)
Investments	9	(26,223)	(7,045)	-	-
Cash used in investing activities		(80,490)	(58,146)	(57,071)	(53,136)
Cash flow from financing activities					
Income from loans and financing	14.2	2,487	-	2,487	-
Amortization of loans and financings	14.2	(4,205)	(3,701)	(4,205)	(3,701)
Amortization of lease liabilities - right-of-use	14.2	(28,240)	(29,544)	(29,398)	(30,547)
Dividends paid and interest on equity		(36,870)	(28,706)	(36,870)	(28,706)
Net cash used in financing activities		(66,828)	(61,951)	(67,986)	(62,954)
Increase (decrease) in cash and cash equivalents		(1,052)	5,533	4,458	5,669
Cash and cash equivalents at the beginning of the period		95,679	74,608	96,197	75,290
Foreign exchange variation on cash and cash equivalents		-	-	73	(50)
Cash and cash equivalents at the end of the period		94,627	80,141	100,728	80,909

The explanatory notes are an integral part of the financial statements.

1 GENERAL INFORMATION

The operations of CSU Digital S.A. ("CSU" or "Company") comprise a wide range of solutions that include (i) the provision of card processing services, including credit, debit, prepaid, and multi-use cards, (ii) administration and issue of credit cards (Bin Sponsor), (iii) services for companies that manage the accreditation of commercial establishments for electronic transactions, including implementation, operation, and management of transaction capture, (iv) operation and management of a network for capturing electronic transactions, which are essential for instant payment methods, (v) operation and development of payment account management solutions and activities, including banking correspondent services, (vi) management and operation of front-office, middle-office and back-office processes, either digitally or via human interaction for services such as monetization, sales, billing, credit analysis, onboarding, document curation, exchange, and fraud prevention, (vii) development and operational management of relationship, loyalty, and customer acquisition programs, and (viii) provision of information technology (IT) outsourcing services.

The Company is a corporation headquartered in the city of Barueri, in the state of São Paulo, duly registered and with shares traded on the Brazilian stock exchange B3 – Brasil, Bolsa, Balcão. The ultimate controller is the Company's CEO and founder, Marcos Ribeiro Leite, who holds 0.33% of the shares directly and 54.05% through Greenville Delaware LLC. Several other shareholders hold 44.54% of the shares, and the Company owns 1.08% of the shares in treasury.

The Company controls the wholly-owned subsidiary CSU Digital International LLC, incorporated on December 21, 2022, located in the United States of America, acting as a support point for the Company's expansion in technological solutions for payment methods and consumer relationships in the USA. Until September 30, 2025, CSU Digital International LLC did not have commercial operations.

As part of its ongoing expansion and consolidation process in the digital financial ecosystem, the following companies were incorporated: CSU Digital Holding Financeira Ltda. ("CSU Holding Financeira") on June 10, 2025, and CSU Digital Instituição de Pagamento Ltda. ("CSU IP") on July 02, 2025, directly and indirectly controlled by the Company, respectively, with the full subscription of the initial capital in the amount of R\$5,000 each, both completed on September 29, 2025.

CSU Holding Financeira, a wholly-owned direct subsidiary of the Company, serves as a corporate structure designed to accommodate the Group's financial and payment entities.

CSU IP, a wholly-owned direct subsidiary of CSU Holding Financeira, is currently in the process of obtaining authorization from the Central Bank of Brazil to operate as a Payment Institution, and will act as the entity responsible for Bin Sponsor and Digital Account operations.

The issue of this parent company and consolidated financial information was authorized at a meeting of the Executive Board held on November 05, 2025.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The parent company and consolidated financial information was prepared and is being presented in accordance with accounting practices adopted in Brazil. The estimation methods adopted, presented in detail in the financial statements for the period ended December 31, 2024, and approved on March 07, 2025, should be read together with this quarterly information. The quarterly information was prepared

on a going concern basis, using historical cost as the measurement basis, except for financial assets and liabilities, which are adjusted to reflect fair value measurement. It is presented in accordance with CPC 21 (R1) – Interim Financial Statements, issued by the Accounting Pronouncements Committee (“CPC”) under the standards issued by the Brazilian Securities and Exchange Commission (“CVM”), applicable to the preparation of the Quarterly Information (ITR). Regarding the Company’s operations, this information is also in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”), except for the presentation of the Value Added Statement (“DVA”), which is required by corporate law for publicly-held companies, as supplementary information not required by IFRS. The quarterly information discloses all and only significant information for the quarter, consistent with the information used by Management in performing its duties.

The main accounting policies applied in preparing this parent company and consolidated interim financial information are consistent with those disclosed in the financial statements for the fiscal year ended December 31, 2024, and, therefore, should be read together.

2.2 Basis of consolidation

The individual and consolidated financial information comprises the quarterly information of CSU Digital S.A. and its subsidiaries on September 30, 2025. Control is achieved when the Company is exposed or has the right to variable returns based on its involvement with the investee and the ability to influence these returns through the power it exercises over the investee.

The results from subsidiaries acquired during the year are included in the consolidated income statements as of the date on which the acquisition effectively occurred. In the parent company financial statements, investments in subsidiaries are accounted through the equity method.

The fiscal years of the subsidiaries coincide with the fiscal years of the Parent Company and accounting practices were applied equally among all subsidiaries. The balances of assets, liabilities, revenue, and expenses arising from transactions with the subsidiaries have been eliminated in the consolidation. Net income for the year is attributed to the controllers of the parent company and to non-controlling minority shareholders.

The parent company and consolidated interim financial information include the following subsidiaries:

Subsidiaries	Interest (%)			
	2025		2024	
	Direct	Indirect	Direct	Indirect
CSU Digital International LLC	100%	-	100%	-
CSU Digital Holding Financeira Ltda	100%	-	-	-
CSU Digital Instituição de Pagamento Ltda	-	100%	-	-

2.3 New standards, interpretations, and amendments to standards

As of January 01, 2025, the Company assessed the amendments and new interpretations to CPC and IFRS standards issued by the CPC and IASB, respectively, effective for accounting periods beginning on or after January 01, 2025.

The main changes were:

Pronouncement	Description	Effective for annual reporting periods beginning on or after
Changes to CPC 02 / IAS 21	Determine if a currency is convertible and how a spot exchange rate should be determined when there is no exchangeability	01/01/2025

For the quarter ended September 30, 2025, the Company did not identify significant impacts from adopting, amending, or interpreting this standard in the parent company and consolidated financial information.

The pronouncements and interpretations that were issued by the IASB, but were not in effect on the date the Company's financial statements were issued, are identified below:

Pronouncement	Description	Effective for annual reporting periods beginning on or after
Adoption of IFRS S1	General Rules for Disclosing Material Information Related to Sustainability	01/01/2026
Adoption of IFRS S2	Disclosure of climate-related information	01/01/2026
Adoption of IFRS 18 / replacement IAS 1	Presentation of the Financial Statements	01/01/2027
Changes to CPC 18 (R2) / IAS 28	Sale or Contribution of Assets between an Investor and its Affiliate or Joint Venture	The date on which these changes come into effect has not been defined by the IASB

We do not expect material impacts on the Company's parent company and consolidated financial statements with the adoption of these changes.

3 MAIN ACCOUNTING JUDGMENTS AND SOURCES OF UNCERTAINTY FOR ESTIMATES

When applying the Company's accounting policies, Management must exercise judgments and prepare estimates on the carrying amounts of assets and liabilities for which objective information is not easily obtained from other sources. Estimates and respective assumptions are based on past experiences and other factors considered relevant. The actual results of these carrying amounts may differ from these estimates.

Estimates and assumptions are constantly reviewed. Revisions for estimates are recognized on a prospective basis. In the parent company and consolidated financial information presented herein there were no changes in the accounting judgments and estimates presented in detail in the financial statements for the fiscal year ended December 31, 2024, and, therefore, should be read together.

4 CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Free				
Demand bank deposits				
Banks – domestic currency	18,486	3,858	23,486	3,858
Banks – foreign currency (i)	51	-	1,152	518
	<u>18,537</u>	<u>3,858</u>	<u>24,638</u>	<u>4,376</u>
Fixed-income securities – Bank Deposit Certificates (CDB) on repurchase agreements (ii)	49,649	72,896	49,649	72,896
Customer Deposits – Banking (Digital Account)				
Banks – domestic currency	11,401	6,242	11,401	6,242
Fixed-income securities – Bank Deposit Certificates (CDB) on repurchase agreements (ii)	15,040	12,683	15,040	12,683
	<u>26,441</u>	<u>18,925</u>	<u>26,441</u>	<u>18,925</u>
Cash and cash equivalents	<u>94,627</u>	<u>95,679</u>	<u>100,728</u>	<u>96,197</u>

- (i) The foreign-currency balance corresponds to the current account balance in U.S. dollars (US\$) of the wholly-owned subsidiary CSU Digital International LLC.
- (ii) Financial investments refer to committed operations earning interest at the weighted average rate of 94% to 106.5% of the Interbank Deposit Certificate rate as of September 30, 2025, and December 31, 2024.

5 TRADE RECEIVABLES

The trade receivable balance primarily relates to billing for services provided, which are generally collected in the following month, as well as the proportional recognition of revenue for services provided up to the end of the accrual month, in accordance with the commercial terms of the respective contracts.

5.1 Breakdown

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Current		
Accounts receivable – billed	42,719	24,669
Accounts receivable – unbilled	59,705	59,677
(-) Allowance from doubtful accounts	(104)	(54)
	<u>102,320</u>	<u>84,292</u>
Non-current		
Accounts receivable – billed	13,679	13,628
(-) Allowance from doubtful accounts	(13,679)	(13,628)
	<u>-</u>	<u>-</u>

5.2 Aging list

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Due in		
Up to one month	100,722	82,498
Overdue		
Up to one month	859	1,062
From one to two months	383	-
From two to three months	356	35
From three to four months	-	-
Overdue for more than four months	13,783	14,379
(-) Allowance from doubtful accounts	(13,783)	(13,682)
Total overdue	1,598	1,794
	102,320	84,292

5.3 Changes in allowance for doubtful accounts

	Parent Company and Consolidated	
	2025	2024
As of January 01	(13,682)	(14,635)
Allowance for doubtful accounts	(101)	(193)
Reversed, unused amounts	-	1,146
As of September 30	(13,783)	(13,682)
Current assets	(104)	(54)
Non-current assets	(13,679)	(13,628)

6 INVENTORY

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Cards	2,123	2,642
Additional materials	411	312
Other	374	426
	2,908	3,380

7 RELATED PARTIES

Balance sheet	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Current assets				
Other				
Nowalls Consultoria S/S Ltda. (i)	130	-	130	-
	<u>130</u>	<u>-</u>	<u>130</u>	<u>-</u>
Non-current assets				
Other				
Nowalls Consultoria S/S Ltda. (i)	24	-	24	-
Investments				
CSU Digital International LLC (ii)	7,947	3,401	-	-
CSU Digital Holding Financeira Ltda. (v)	5,000	-		
	<u>12,971</u>	<u>3,401</u>	<u>24</u>	<u>-</u>
Income Statement	Parent Company			
	Three-month period ended		Nine-month period ended	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
General and administrative expenses				
Anapurus Comércio e Participações Ltda. (iii)	(264)	(546)	(744)	(1,222)
Nowalls Consultoria S/S Ltda. (i)	(36)	-	(59)	-
Instituto CSU (iv)	(11)	(10)	(30)	(32)
Equity pickup				
CSU Digital International LLC (ii)	(5,458)	(3,182)	(15,867)	(5,303)
	<u>(5,769)</u>	<u>(3,738)</u>	<u>(16,700)</u>	<u>(6,557)</u>
Income Statement	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
General and administrative expenses				
Anapurus Comércio e Participações Ltda. (iii)	(264)	(546)	(744)	(1,222)
Nowalls Consultoria S/S Ltda. (i)	(36)	-	(59)	-
Instituto CSU (iv)	(11)	(10)	(30)	(32)
	<u>(311)</u>	<u>(556)</u>	<u>(833)</u>	<u>(1,254)</u>

- (i) Amounts paid to the related party Nowalls Consultoria S/S Ltda. for the provision of strategic consulting services to the Company. Services scheduled through October 2026.
- (ii) Investment in and equity pickup from the subsidiary CSU Digital International LLC.
- (iii) Rentals and services contracted from the related party Anapurus Comércio e Participações Ltda. for corporate events of interest to the Company.
- (iv) Donations to the related party Instituto CSU to support its activities focused on preparing professionals for the labor market.
- (v) Investment in the subsidiary CSU Digital Holding Financeira Ltda.

7.1 Management compensation

The global annual compensation limit for services rendered by key management personnel for 2025, including the Board of Directors and Statutory Executive Officers, was set at R\$30,429 (R\$21,532 as of December 31, 2024), as approved at the Annual Shareholders' Meeting held on April 30, 2025.

	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Fees	6,715	5,064	12,957	5,064
Bonuses and indirect benefits	4,258	6,670	6,381	6,670
Share-based payment	674	651	674	651
	11,647	12,385	20,012	12,385

8 OTHER RECEIVABLES

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current assets				
Advances to suppliers	10,385	4,374	12,546	4,405
Interbank relations - assets	6,443	-	6,443	-
Advances to employees	5,018	3,699	5,019	3,699
Other receivables	421	3,222	421	3,222
Advances from insurance	754	268	754	268
Others amounts paid in advance	109	48	109	48
	23,130	11,612	25,292	11,643
Non-current assets				
Advances to suppliers	2,633	2,181	2,633	2,181
Others amounts paid in advance	-	-	497	268
	2,633	2,181	3,130	2,449
	25,763	13,793	28,422	14,092

9 INVESTMENTS

	Direct interest (%)	Parent Company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Fitbank Pagamentos Eletrônicos S.A.	4%	31,467	31,467	31,467	31,467
CSU Digital International LLC	100%	7,947	3,401	-	-
CSU Digital Holding Financeira Ltda.	100%	5,000	-	-	-
		44,414	34,868	31,467	31,467

	Parent Company		Consolidated	
	2025	2024	2025	2024
Changes in investments				
As of January 01	34,868	31,955	31,467	31,097
Investments (i)	26,223	7,045	-	-
Equity pickup (i)	(15,867)	(5,303)	-	-
Foreign exchange variation on investments	(810)	-	-	-
Fair value for other comprehensive income	-	(50)	-	-
As of September 30	44,414	33,647	31,467	31,097

- (i) Capital contribution fully made to subsidiaries CSU Digital International LLC and CSU Digital Holding Financeira Ltda, in the amount of R\$21,223 and R\$5,000, respectively.
- (ii) Equity pickup on the investment made in the wholly-owned subsidiary CSU Digital International LLC.

10 PP&E – PARENT COMPANY

	Furniture and Fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Land	Total
Economic useful life (years)	9	14	9	6	2 to 5	4	-	
As of January 01, 2024	1,766	987	5,429	2,773	2,413	1,511	-	14,879
Acquisition	664	12	459	-	334	458	-	1,927
Divestment	-	-	-	-	-	(6)	-	(6)
Depreciation	(332)	(91)	(1,053)	(460)	(303)	(641)	-	(2,880)
As of September 30, 2024	2,098	908	4,835	2,313	2,444	1,322	-	13,920
As of September 30, 2024								
Total cost	10,320	2,778	19,894	5,231	24,971	14,461	-	77,655
Accumulated depreciation	(8,222)	(1,870)	(15,059)	(2,918)	(22,527)	(13,139)	-	(63,735)
Accounting balance, net	2,098	908	4,835	2,313	2,444	1,322	-	13,920
As of January 01, 2025	2,043	891	4,945	2,163	2,553	1,269	-	13,864
Acquisition	791	110	248	-	1,820	936	40	3,945
Depreciation	(384)	(91)	(1,024)	(431)	(419)	(609)	-	(2,958)
As of September 30, 2025	2,450	910	4,169	1,732	3,954	1,596	40	14,851
As of September 30, 2025								
Total cost	11,171	2,902	20,599	5,231	27,004	15,542	40	82,489
Accumulated depreciation	(8,721)	(1,992)	(16,430)	(3,499)	(23,050)	(13,946)	-	(67,638)
Accounting balance, net	2,450	910	4,169	1,732	3,954	1,596	40	14,851

Depreciation in the nine-month period ended September 30, 2025, allocated to the cost of services rendered amounts to R\$1,348 (R\$1,334 on September 30, 2024), and operating expenses amounts to R\$1,610 (R\$1,546 on September 30, 2024).

10 PP&E – CONSOLIDATED

	Furniture and Fixtures	Facilities	Equipment	Vehicles	Leasehold improvements	Computers and peripherals	Land	Total
Economic useful life (years)	9	14	9	6	2 to 5	4	-	
As of January 01, 2024	1,766	987	5,429	2,773	2,413	1,511	-	14,879
Acquisition	1,733	12	459	421	879	458	-	3,962
Divestment	-	-	-	-	-	(6)	-	(6)
Depreciation	(332)	(91)	(1,053)	(460)	(303)	(641)	-	(2,880)
As of September 30, 2024	3,167	908	4,835	2,734	2,989	1,322	-	15,955
As of September 30, 2024								
Total cost	11,389	2,778	19,894	5,652	25,516	14,461	-	79,690
Accumulated depreciation	(8,222)	(1,870)	(15,059)	(2,918)	(22,527)	(13,139)	-	(63,735)
Accounting balance, net	3,167	908	4,835	2,734	2,989	1,322	-	15,955
As of January 01, 2025	3,462	891	4,945	3,553	3,845	1,355	-	18,051
Acquisition	1,516	110	248	1,441	2,227	937	40	6,518
Divestment	-	-	-	(408)	-	-	-	(408)
Foreign exchange variation	(207)	-	-	(244)	(210)	(12)	-	(673)
Depreciation	(493)	(91)	(1,024)	(746)	(621)	(617)	-	(3,592)
As of September 30, 2025	4,278	910	4,169	3,596	5,241	1,663	40	19,896
As of September 30, 2025								
Total cost	12,137	2,902	20,599	7,436	28,214	15,616	40	86,944
Accumulated depreciation	(7,859)	(1,992)	(16,430)	(3,840)	(22,973)	(13,953)	-	(67,048)
Accounting balance, net	4,278	910	4,169	3,596	5,241	1,663	40	19,896

Depreciation in the nine-month period ended September 30, 2025, allocated to the cost of services rendered amounts to R\$1,348 (R\$1,334 on September 30, 2024), and operating expenses amounts to R\$2,244 (R\$1,546 on September 30, 2024).

11 INTANGIBLE ASSETS - PARENT COMPANY

	Defined/remaining useful life						Indefinite useful life	Total
	Data processing systems	Customization systems	ERP System	Cards platform software	Assignment of right of use - software	Software Card 24	Other	
Remaining economic useful life (years)	19	17	19	17	10	7	5	
As of January 01, 2024	559	202,847	933	78,828	13,024	-	11	322,097
Acquisition	-	25,334	-	19,730	4,110	-	-	49,174
Amortization	(28)	(9,314)	(113)	(3,905)	(2,575)	-	(2)	(15,937)
As of September 30, 2024	531	218,867	820	94,653	14,559	-	9	355,334
As of September 30, 2024								
Total cost	10,020	378,648	3,087	197,037	107,413	4,142	3,081	740,273
Accumulated amortization	(9,489)	(159,781)	(2,267)	(102,384)	(92,854)	(4,142)	(3,072)	(384,939)
Accounting balance, net	531	218,867	820	94,653	14,559	-	9	355,334
As of January 01, 2025	523	227,347	782	99,592	13,682	-	9	367,830
Acquisition	-	33,898	-	16,180	138	-	106	50,322
Divestment	-	(770)	-	-	-	-	-	(770)
Amortization	(23)	(10,938)	(113)	(4,709)	(3,202)	-	(4)	(18,989)
As of September 30, 2025	500	249,537	669	111,063	10,618	-	111	398,393
As of September 30, 2025								
Total cost	10,020	423,710	3,087	219,568	107,555	4,142	3,187	808,114
Accumulated amortization	(9,520)	(174,173)	(2,418)	(108,505)	(96,937)	(4,142)	(3,076)	(409,721)
Accounting balance, net	500	249,537	669	111,063	10,618	-	111	398,393

Amortization in the nine-month period ended September 30, 2025, allocated to the cost of services rendered amounts to R\$18,506 (R\$15,455 on September 30, 2024), and operating expenses amounts to R\$483 (R\$482 on September 30, 2024).

11 INTANGIBLE ASSETS - CONSOLIDATED

	Defined/remaining useful life						Indefinite useful life	Total
	Data processing systems	Customization systems	ERP System	Cards platform software	Assignment of right of use - software	Software Card 24	Other	
	19	17	19	17	10	7	5	
Remaining economic useful life (years)								
As of January 01, 2024	559	202,847	933	78,828	13,024	-	11	322,097
Acquisition	-	25,334	-	19,730	4,110	-	-	49,174
Amortization	(28)	(9,314)	(113)	(3,905)	(2,575)	-	(2)	(15,937)
As of September 30, 2024	531	218,867	820	94,653	14,559	-	9	355,334
As of September 30, 2024								
Total cost	10,020	378,648	3,087	197,037	107,413	4,142	3,081	740,273
Accumulated amortization	(9,489)	(159,781)	(2,267)	(102,384)	(92,854)	(4,142)	(3,072)	(384,939)
Accounting balance, net	531	218,867	820	94,653	14,559	-	9	355,334
As of January 01, 2025	523	227,347	782	99,592	13,682	-	9	367,830
Acquisition	-	34,129	-	16,180	138	-	106	50,553
Divestment	-	(770)	-	-	-	-	-	(770)
Foreign exchange variation	-	(5)	-	-	-	-	-	(5)
Amortization	(23)	(10,948)	(113)	(4,709)	(3,202)	-	(4)	(18,999)
As of September 30, 2025	500	249,753	669	111,063	10,618	-	111	398,609
As of September 30, 2025								
Total cost	10,020	423,936	3,087	219,568	107,555	4,142	3,187	808,340
Accumulated amortization	(9,520)	(174,183)	(2,418)	(108,505)	(96,937)	(4,142)	(3,076)	(409,731)
Accounting balance, net	500	249,753	669	111,063	10,618	-	111	398,609

Amortization in the nine-month period ended September 30, 2025, allocated to the cost of services rendered amounts to R\$18,506 (R\$15,455 on September 30, 2024), and operating expenses amounts to R\$493 (R\$482 on September 30, 2024).

12 RIGHT-OF-USE ASSETS

Parent Company

	January 01, 2024	Additions	Amortization	Write-off	Remeasurement	September 30, 2024
Lease of properties	8,892	28,947	(15,132)	-	-	22,707
Lease of software	33,212	77	(7,539)	-	8,276	34,026
Equipment	13,567	160	(2,344)	-	-	11,383
Vehicles	3,293	945	(434)	(152)	-	3,652
Furniture and fixtures	556	-	(95)	-	-	461
Improvements	1,264	-	(217)	-	-	1,047
Computers and peripherals	283	-	(169)	-	-	114
Other leases	1,014	-	(127)	-	-	887
	<u>62,081</u>	<u>30,129</u>	<u>(26,057)</u>	<u>(152)</u>	<u>8,276</u>	<u>74,277</u>

Parent Company

	January 01, 2025	Additions (i)	Amortization	Write-off	Remeasurement (ii)	September 30, 2025
Lease of software	30,138	551	(8,623)	-	1,589	23,655
Lease of properties	18,990	1,012	(11,535)	-	-	8,467
Equipment	10,673	662	(1,115)	-	-	10,220
Vehicles	3,632	449	(1,110)	(56)	-	2,915
Furniture and fixtures	431	-	(89)	-	-	342
Improvements	974	-	(218)	-	-	756
Computers and peripherals	83	929	(52)	-	-	960
Facilities	846	-	(101)	-	-	745
Leases in progress	-	797	-	-	-	797
	<u>65,767</u>	<u>4,400</u>	<u>(22,843)</u>	<u>(56)</u>	<u>1,589</u>	<u>48,857</u>

Consolidated

	January 01, 2024	Additions	Amortization	Write-off	Remeasurement	September 30, 2024
Lease of properties	13,861	28,947	(15,444)	-	-	27,364
Lease of software	33,212	77	(7,539)	-	8,276	34,026
Equipment	13,567	160	(2,344)	-	-	11,383
Vehicles	3,293	945	(434)	(152)	-	3,652
Furniture and fixtures	556	-	(95)	-	-	461
Improvements	1,264	-	(217)	-	-	1,047
Computers and peripherals	283	-	(169)	-	-	114
Other leases	1,014	-	(127)	-	-	887
	<u>67,050</u>	<u>30,129</u>	<u>(26,369)</u>	<u>(152)</u>	<u>8,276</u>	<u>78,934</u>

Consolidated

	January 01, 2025	Additions (i)	Amortization	Write-off	Remeasurement (ii)	Foreign exchange variation	September 30, 2025
Lease of software	30,138	551	(8,623)	-	1,589	-	23,655
Lease of properties	24,412	1,012	(12,572)	-	-	(701)	12,151
Equipment	10,673	662	(1,115)	-	-	-	10,220
Vehicles	3,632	449	(1,110)	(56)	-	-	2,915
Furniture and fixtures	431	-	(89)	-	-	-	342
Improvements	974	-	(218)	-	-	-	756
Computers and peripherals	83	929	(52)	-	-	-	960
Facilities	846	-	(101)	-	-	-	745
Leases in progress	-	797	-	-	-	-	797
	<u>71,189</u>	<u>4,400</u>	<u>(23,880)</u>	<u>(56)</u>	<u>1,589</u>	<u>(701)</u>	<u>52,540</u>

- (i) The increase in property leases refers to the renewal of terms and values of the lease agreement for the Barueri, Faria Lima, and Belo Horizonte units, expiring in August 2027.
- (ii) Regarding the software lease account, the contractual remeasurement of basic software used in the Mainframe, expiring in May 2028, was carried out.

13 DEPOSITS

Deposits in payment accounts represent obligations to customers for unused balances in prepaid digital accounts, totaling R\$26,495 as of September 30, 2025 (R\$18,798 as of December 31, 2024). These balances are linked to customer balances recorded under cash and cash equivalents.

14 LOANS, FINANCING, AND LEASE LIABILITIES

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current liabilities				
Loans and financing (i)	-	1,677	-	1,677
Lease liabilities (ii)	22,828	31,194	24,141	32,640
	<u>22,828</u>	<u>32,871</u>	<u>24,141</u>	<u>34,317</u>
Non-current liabilities				
Lease liabilities (ii)	22,568	31,954	25,242	36,224
	<u>22,568</u>	<u>31,954</u>	<u>25,242</u>	<u>36,224</u>
	<u>45,396</u>	<u>64,825</u>	<u>49,383</u>	<u>70,541</u>

- (i) Loans and financing were fully settled on July 30, 2025. As of September 30, 2025, there were no outstanding balances related to these transactions.
- (ii) The balances of R\$45,396 and R\$49,383 in the parent company and consolidated, respectively, consist of financial leases of R\$10,446 (R\$11,179 as of December 31, 2024) and right-of-use lease liabilities of R\$34,930 and R\$38,917 (R\$51,969 and R\$57,685 as of December 31, 2024).

The Company's lease contracts have most of their payment flows indexed pegged to inflation. To ensure faithful representation and comply with the guidelines in CVM Circular Letter 2/2019, passive balances are presented both without inflation, as effectively accounted for, and as estimated balances adjusted for inflation.

The flow adjusted for inflation was measured by the present value of lease payments expected until the end of each contract, increased by projected future inflation and discounted by the incremental financing rate, that is, the nominal interest rate. For the purposes of preparing the contractual future cash flows, we used the projected inflation rates until 2026, published in the Focus bulletin of the Central Bank of Brazil.

The Company used projected inflation rates of 3.86% for 2024, 5.18% for 2025, and 4.1% on average for subsequent years. Considering these rates, we would have the following impacts for the period ended September 30, 2025:

	Parent Company		Consolidated	
	Carrying amount	Adjusted for inflation	Carrying amount	Adjusted for inflation
Cash flows				
Right-of-use assets, net	30,187	31,446	33,870	35,282
Lease liabilities	38,818	40,437	38,818	40,437
Financial expenses	4,304	4,483	4,556	4,746

14.1 Breakdown of non-current liabilities balance, by maturity year

Year of maturity	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
2026	3,805	14,920	4,149	16,477
2027	13,616	12,654	15,056	14,331
2028 to 2029	5,147	4,380	6,037	5,416
	22,568	31,954	25,242	36,224

Loans, financing and lease agreements are backed either by promissory notes that vary between 100% and 120% of the value of the agreements or by the assets that are themselves the objects of the respective agreements.

As of September 30, 2025, lease liabilities have payment terms of up to 51 months and are recorded at their present value. Financial charges, which primarily relate to changes in the CDI rate, are recognized in the income statement over the lease term.

14.2 Changes in loans, financing, and lease liabilities

	Parent Company		Consolidated	
	Loans and financing	Lease liabilities	Loans and financing	Lease liabilities
As of January 01, 2024	6,618	57,137	6,618	62,133
Funding	-	30,636	-	30,636
Accrued interest	585	5,985	585	7,088
Amortization	(3,701)	(29,545)	(3,701)	(30,547)
Interest payment	(589)	(1,077)	(589)	(2,974)
Remeasurement (i)	-	8,276	-	9,702
As of September 30, 2024	2,913	71,412	2,913	76,038
As of January 01, 2025	1,677	63,148	1,677	68,864
Funding	2,487	4,572	2,487	4,572
Accrued interest	56	5,620	56	5,769
Amortization	(4,205)	(28,240)	(4,205)	(29,398)
Interest payment	(15)	(1,293)	(15)	(1,293)
Foreign exchange variation	-	-	-	(720)
Remeasurement (i)	-	1,589	-	1,589
As of September 30, 2025	-	45,396	-	49,383

- (i) Refers to the renewal of terms and contractual values related to property lease for the Barueri, Faria Lima and Belo Horizonte units expiring until August 2027. On February 01, 2025, we carried out the contractual remeasurement of software expiring in May 2028.

15 SOCIAL AND LABOR OBLIGATIONS

The balances of social and labor obligations are as follows:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Provision for vacation and charges	24,570	23,773	24,570	23,773
Payroll payable	8,857	9,382	9,487	9,390
Provision for Christmas bonus	11,294	-	11,294	-
Payroll charges	4,788	5,797	4,788	5,797
Provision for management bonus	2,825	4,583	2,825	4,583
Other	2,912	3,350	2,912	3,350
	55,246	46,885	55,876	46,893

16 TAXES TO BE OFFSET AND PAYABLE

The balances of taxes and social contributions to be offset and payable are as follows:

	Parent Company and Consolidated			
	To be offset		To be paid	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Current				
Income tax (i)	5,365	2,890	2,708	1,475
Social contribution (i)	169	902	863	423
	5,534	3,792	3,571	1,898
Other taxes				
Income Tax, Social Integration Program Tax on Revenue (PIS), Social Security Financing Tax on Revenue (COFINS), and Social Contribution (CSLL) on third-party services	-	-	1,262	1,172
Social Integration Program Tax on Revenue (PIS) and Social Security Financing Tax on Revenue (COFINS)	1,672	1,547	2,262	2,044
Tax on Services (ISS)	162	162	2,207	1,863
Other	80	413	170	161
	1,914	2,122	5,901	5,240
	7,448	5,914	9,472	7,138
Non-current				
Taxes to be offset (ii)	538	895	-	-
	538	895	-	-

- (i) Monthly collection based on estimates.

(ii) INSS tax credits on indemnity funds.

17 DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

17.1 Balance breakdown and changes:

	Parent Company and Consolidated			
	09/30/2025	12/31/2024	Changes in results	
			09/30/2025	09/30/2024
Deferred tax credits				
Temporary differences				
Provision for contingencies	4,485	3,570	(914)	1,256
Allowance for doubtful accounts	4,686	4,652	(34)	163
Lease liabilities	11,735	17,669	5,933	(5,405)
Total deferred assets	20,906	25,891	4,985	(3,986)
Deferred tax credits				
Fair value – investments	(7,114)	(7,114)	-	-
Goodwill amortization	(8,804)	(8,804)	-	-
Leasing - right of use	(10,264)	(15,831)	(5,568)	5,098
Other provisions	(102)	(1,440)	(1,337)	(754)
Total deferred liabilities	(26,284)	(33,189)	(6,905)	4,344
Total deferred tax balance	(5,378)	(7,298)	(1,920)	358

17.2 Estimated period for the realization of deferred tax credits:

The Company's Management expects that deferred tax credits on temporary differences, totaling R\$20,906, will be recoverable through the offset of taxable income over the next 5 (five) years, according to the schedule presented below:

Year	Amount
2025	6,968
2026	4,646
2027	3,098
2028	2,065
2029	4,129
	20,906

17.3 Reconciliation of current and deferred income tax and social contribution expense

	Parent Company and Consolidated		Parent Company and Consolidated	
	Three-month period ended		Nine-month period ended	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Earnings before income tax and social contribution	29,728	31,817	91,614	97,216
Income tax and social contribution at statutory rates (25% and 9%, respectively)	(10,108)	(10,818)	(31,149)	(33,053)
Adjustment for calculation by the effective rate				
Non-deductible expenses (including donations)	(72)	(215)	(371)	(447)
10% Additional of the IRPJ base	6	6	18	18
Interest on equity	2,414	2,414	7,174	6,834
Equity pickup	(1,856)	(1,082)	(5,395)	(1,803)
Lei do Bem - Technological innovation	2,400	-	8,417	-
Permanent additions	(210)	(52)	(689)	(847)
Other	1,498	83	2,295	922
Income tax and social contribution on profit or loss	(5,928)	(9,664)	(19,700)	(28,376)
Current	(6,649)	(9,191)	(21,620)	(28,017)
Deferred	721	(473)	1,920	(359)
	(5,928)	(9,664)	(19,700)	(28,376)
Effective tax rate - %	19.94%	30.40%	21.50%	29.20%

18 LIABILITIES AND JUDICIAL DEPOSITS

18.1 Legal liabilities deemed probable

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Tax	8,597	7,176
Labor	3,878	2,666
Civil	715	659
	13,190	10,501

18.2 Judicial deposits

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Labor	1,608	2,238
Civil	-	642
	1,608	2,880

18.3 Changes in judicial liabilities

	Parent Company and Consolidated			
	Tax	Labor	Civil	Total
As of January 01, 2024	5,764	2,381	595	8,740
Additions	669	621	-	1,290
Payments	-	(768)	-	(768)
Reversals	-	(514)	-	(514)
Monetary restatement	372	595	47	1,014
As of September 30, 2025	6,805	2,315	642	9,762
As of January 01, 2025	7,176	2,666	659	10,501
Additions	1,057	212	-	1,269
Payments	(354)	(541)	-	(895)
Reversals	-	(172)	-	(172)
Monetary restatement	718	1,713	56	2,487
As of September 30, 2025	8,597	3,878	715	13,190

18.4 Possible losses from lawsuits

The Company is a party to tax, civil and labor lawsuits for which Management, based on the assessment of its legal counsel, has classified the risk of loss as possible. No provisions have been recorded, and the cases are composed and estimated as follows.

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Tax (i)	7,920	7,721
Labor (ii)	5,531	4,058
Civil	922	755
	14,373	12,534

- (i) Among the tax proceedings, the most significant are those related to nonpayment of withheld ISS by third parties in Recife and the challenge by tax authorities regarding the preparation of the PIS/COFINS ancillary obligation.
- (ii) Refers to estimated losses for labor lawsuits under the methodology described in the Company's accounting policies, as detailed in Note 2.20 to the financial statements for the year ended December 31, 2024.

The balance for liabilities and judicial deposits refers to the Parent Company since, on September 30, 2025, and December 31, 2024, there are no balances in the subsidiaries' statements. Therefore, the accounting positions of the Consolidated and Parent Company have the same amounts.

19 COMMITMENTS

In the regular course of business, the Company has executed bank guarantee agreements, which are grouped and characterized as follows:

19.1 Bank guarantees:

Based on the current contracts, the bank guarantees, issued by top-tier financial institutions, are composed as follows for a single guarantee arising from a commercial partnership with card brands:

	Parent Company and Consolidated	
	09/30/2025	12/31/2024
Service agreements	1,383	1,238
	1,383	1,238

20 EQUITY

20.1 Share capital

As of September 30, 2025, and December 31, 2024, the subscribed and fully paid-in capital, in the amount of R\$229,232, was represented by 41,800,000 (forty-one million, eight hundred thousand) common shares with no par value.

20.2 Treasury shares

	Number of shares		Acquisition cost per share - in Reais		
	Balance in treasury	Weighted amount	Closing	Minimum	Maximum
Balance as of December 31, 2023	543,535	10,637	19.57	19.04	19.57
Share-based incentive and retention plan - shares delivered	(24,399)	(405)	-	-	-
Balance as of December 31, 2024	519,136	7,995	15.40	14.92	15.52
Share-based incentive and retention plan - shares delivered	(67,811)	(1,242)	-	-	-
Balance as of September 30, 2025	451,325	8,390	18.59	18.05	18.59

Based on the shareholding position as of September 30, 2025, and December 31, 2024, the base amount for determining the 10% limit (free float) of treasury shares is 1,857,188.

As of September 30, 2025, the market value of shares held in treasury, calculated based on the last share price prior to the balance sheet date, is R\$8,390 (R\$7,995 as of December 31, 2024).

20.3 Profit reserves

The legal reserve is created annually as an allocation of 5% of the net income for the year and cannot exceed 20% of the share capital.

The purpose of the legal reserve is to ensure the integrity of the share capital and can only be used to offset losses and increase capital. The profit retention reserve refers to the retention of the remaining retained earnings to meet the business growth established in the Company's investment plan, according to the capital budget approved by the Company's Management and submitted for resolution by the Annual Shareholders' Meeting.

According to Law 6,404/76, the balance of the profit reserves, except those for contingencies, tax incentives and unrealized profits, cannot exceed the share capital. Once this limit is reached, the Shareholders' Meeting will resolve on the use of excess funds to pay or increase share capital or to be distributed as dividends.

For accumulated profits as of December 31, 2024, the allocation was defined and approved by resolution at the Annual Shareholders' Meeting held on April 30, 2025.

21 DIVIDENDS AND INTEREST ON EQUITY

Based on the operating and financial results up to December 2024, the Company approved the payment of Interest on Equity ("IoE") for the 2024 fiscal year, totaling R\$27,500 (R\$23,696, net of taxes), as disclosed in the following notices to the market:

- (i) R\$6,500 (0.15755 per share) on March 19, 2024, paid on April 04, 2024;
- (ii) R\$6,500 (0.15747 per share) on June 25, 2024, paid on July 11, 2024;
- (iii) R\$7,100 (0.17199 per share) on September 24, 2024, paid on October 09, 2024;
- (iv) R\$7,400 (0.17925 per share) on December 17, 2024, paid on January 06, 2025.

On April 30, 2025, the Annual Shareholders' Meeting approved the distribution of additional dividends totaling R\$18,089 (R\$0.438193348 per share), which began to be paid on May 15, 2025.

Management's proposal for the allocation of net income for 2024, resolved at the Annual Shareholders' Meeting held on April 30, 2025, is as follows:

Allocation of the net income for 2025

Legal reserve – 5%	4,559
Retained earnings reserve	41,029
Minimum mandatory dividends – 25% – IoE	21,655
Distribution of additional dividends – IoE	5,845
Additional dividends	18,089
	<u><u>91,177</u></u>

The Company's Management approved, at the Annual Shareholders' Meeting, the distribution of profits to shareholders, in the form of Interest on Equity for 3Q25, in the gross amount of R\$7.1 million (R\$0.171710460 per share), excluding treasury shares, with withholding Income Tax applied in accordance with current legislation and subject to legal exceptions.

The Interest on Equity for 3Q25 will be paid on October 15, 2025, based on the shareholding position as of September 30, 2025, with the Company's shares traded "ex-IOE" as of October 03, 2025. The amounts will be applied to statutory mandatory dividends for the 2025 Fiscal Year, "ad referendum" of the 2025 Annual Shareholders' Meeting, in accordance with Article 37 of the Company's Bylaws.

	IOE	Taxes	Net value
March	6,900	(845)	6,055
June	7,100	(865)	6,235
September	7,100	(863)	6,237
	21,100	(2,573)	18,527

22 FINANCIAL RISK MANAGEMENT

22.1 Financial instruments by category

The Company's main financial instruments (assets and liabilities) as of September 30, 2025, and December 31, 2024, are as follows

Category of the financial instruments	Classification	September 30, 2025		December 31, 2024	
		Book value	Fair value	Book value	Fair value
Cash and cash equivalents	Amortized cost	29,938	29,938	10,618	10,618
Fixed-income securities – Bank Deposit					
Certificates (CDBs) on repurchase agreements	Amortized cost	64,689	64,689	85,579	85,579
Accounts receivable	Amortized cost	102,320	102,320	84,292	84,292
	FVTPL (Fair Value Through Profit or Loss)				
Investment – Fitbank (i)		31,467	31,467	31,467	31,467
Total financial assets		228,414	228,414	211,956	211,956

Category of the financial instruments	Classification	September 30, 2025		December 31, 2024	
		Book value	Fair value	Book value	Fair value
Deposits	Amortized cost	26,495	26,495	18,798	18,798
Suppliers	Amortized cost	57,847	57,847	45,691	45,691
Loans and financing	Amortized cost	-	-	1,677	1,660
Leasing	Amortized cost	10,882	10,882	11,179	11,179
Lease liabilities	Amortized cost	38,501	38,501	57,685	57,685
Total financial liabilities		133,725	133,725	135,030	135,013

(i) Investment measurable at the level 3 fair value hierarchy.

22.2 Credit risk

The Company's sales policy takes into account the level of credit risk in the normal course of business. The diversification of its receivable portfolio, the selectivity of its clients and the monitoring of sales financing terms per business segment as well as individual position limits are procedures adopted to mitigate any effects of default in its accounts receivable.

22.3 Liquidity risk

This is the risk that the Company may not have sufficient liquid funds to meet its financial obligations due to timing or volume mismatches in estimated cash inflows and outflows.

To manage cash liquidity in both local and foreign currencies, assumptions for future disbursements and receipts are established and monitored daily, complemented by an active policy for negotiating operational

limits with financial institutions, ensuring at least 1.2 times the average monthly turnover.

The table below analyzes the Company's financial liabilities by maturity date, corresponding to the period remaining in the balance sheet until the contractual maturity date. The amounts disclosed are the contracted undiscounted cash flows, so they may not be consistent with the balances presented in the balance sheet and/or respective explanatory notes.

	2025	2026	2027 to 2029
Deposits	26,495	-	-
Suppliers	57,847	-	-
Lease liabilities	10,301	21,362	22,275
	94,643	21,362	22,275

22.4 Market risk

The Company is exposed to market risks inherent to its activities, with primary emphasis on interest rate risk. Adverse changes in these rates may negatively affect the value of its financial assets and liabilities, future cash flows and, consequently, its results. Market risk therefore represents the potential financial loss arising from such fluctuations.

22.5 Interest rate risk

The Company's exposure to interest rate risks is mainly related to changes in the CDI rate on fixed-income investments, its loans and financing, as well as lease agreements. The interest rates and maturities on these agreements are presented in Note 14. The interest volatility risk is basically linked to the CDI floating rate.

22.6 Foreign exchange risk

The Company's exposure to foreign exchange risks is mainly related to the balance in foreign currency at the subsidiary CSU Digital International LLC. This entity did not carry out commercial transactions until September 30, 2025. The parent company's cash balance is R\$1,101 (R\$518 on December 31, 2024), which has the purpose of paying basic expenses at the branch, and the Company has a cash balance of R\$51 in foreign currency for other expenses, therefore, Management's assessment is that it is not subject to material exchange rate risk.

22.7 Capital management

The Company's objective in managing its capital is to safeguard its ability to continue providing returns to shareholders and benefits to other stakeholders, while maintaining an optimal capital structure to minimize its cost of capital.

To maintain or adjust its capital structure, the Company may review its dividend policy, return capital to shareholders, issue new shares, or sell assets to reduce, for example, its level of indebtedness.

The Company monitors capital based on the financial leverage ratio. This ratio, presented in the table

below, corresponds to the net debt divided by the total capital. Net debt corresponds to total loans and leasing (including current and non-current), deducted from the amount of cash and cash equivalents, while total capital is calculated by adding equity and net debt, as shown in the balance sheet.

	Parent Company	
	09/30/2025	12/31/2024
Loans and lease liabilities	45,396	64,825
Cash and cash equivalents	(94,627)	(95,679)
Net debt	(49,231)	(30,854)
Total capital	460,471	446,042
Financial leverage ratio	(0.107)	(0.069)
	Consolidated	
	09/30/2025	12/31/2024
Loans and lease liabilities	49,383	70,541
Cash and cash equivalents	(100,728)	(96,197)
Net debt	(51,345)	(25,656)
Total capital	458,357	451,240
Financial leverage ratio	(0.112)	(0.057)

22.8 Derivatives

As of September 30, 2025, and December 31, 2024, the Company had not entered into any contracts that could be considered derivative financial instruments.

22.9 Sensitivity analysis of financial assets and liabilities

The risk associated with the financial assets and liabilities maintained by the Company is linked to the variation in the Interbank Deposit Certificate (CDI) on investments in fixed-income securities, its loans and financing, and leasing contracts, all with pre-determined spreads. Fair values are approximate to their carrying amounts.

To address the sensitivity of financial items to the indices to which the Company was exposed as of September 30, 2025, three scenarios were defined: (a) probable scenario - based on the projected average annual CDI rate for the next 12 months; (b) scenario II - 25% increase over the probable scenario; and (c) scenario III - 50% increase over the probable scenario. For fixed-income investments, balances in scenarios II and III consider a decrease in rates.

To verify the sensitivity for each scenario, the respective gross remuneration, financial income, or expense of these financial assets and liabilities was calculated for the next twelve months, as presented below:

	Financial assets (liabilities)		Risk	Financial income (expenses)		
	09/30/2025	12/31/2024		Scenario		
				Probable	II	III
Financial investments	64,689	85,579	CDI	9,703 15.00%	7,278 11.25%	4,852 7.50%
Lease liabilities	(49,383)	(68,864)	CDI	(7,407) 15.00%	(9,259) 18.75%	(11,111) 22.50%
Financing	-	(1,677)	CDI	- 15.00%	- 18.75%	- 22.50%

23 SHARE-BASED COMPENSATION

At a meeting held on May 26, 2015, the Board of Directors approved the creation of a Share-Based Incentive and Retention Plan, subsequently approved by the CVM on July 20, 2015. The plan provides for the transfer of 458,001 treasury shares on September 30, 2025 (519,136 on December 31, 2024), on a non-remunerated basis, that is, without a call option, in compliance with the terms of 24 to 36 months from the grant date and other conditions outlined in the program.

Until September 30, 2025, 482,229 shares were granted to 22 Company employees. In the nine-month period ended September 30, 2025, we recognized an amount of R\$674 (R\$875 on December 31, 2024), referring to all share-based programs and treasury shares.

24 INSURANCE

The Company holds the following main insurance policies with third-party insurers:

	Parent Company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Comprehensive business insurance	387,613	406,101	414,206	437,063
Civil liability	120,252	120,085	120,252	120,085
Civil process insurance	11,573	5,213	38,166	36,175
Cyber insurance	10,000	-	15,319	-
Vehicle insurance	7,500	8,069	7,500	8,069
Labor legal insurance	6,166	5,157	11,485	11,349
	543,104	544,625	606,928	612,741

25 NET REVENUE

	Parent Company and Consolidated	
	Three-month period ended	
	09/30/2025	09/30/2024
Gross revenue from services	173,659	160,745
Deductions from gross revenue		
Tax on Services of Any Nature (ISSQN)	(3,615)	(3,220)
Social Integration Program		
Tax on Revenue (PIS) and		
Social Security Financing Tax		
on Revenue (COFINS)	(12,178)	(11,461)
Employer's Contribution to Social Security	(4,168)	(5,245)
Net revenue from services	153,698	140,819

	Parent Company and Consolidated	
	Nine-month period ended	
	09/30/2025	09/30/2024
Gross revenue from services	518,856	481,033
Deductions from gross revenue		
Tax on Services of Any Nature (ISSQN)	(10,618)	(9,571)
Social Integration Program		
Tax on Revenue (PIS) and		
Social Security Financing Tax		
on Revenue (COFINS)	(36,375)	(33,979)
Employer's Contribution to Social Security	(12,768)	(15,641)
Net revenue from services	459,095	421,842

On December 27, 2023, Law 14,784/2023 was published, extending the tax exemption on payroll until the end of 2027. Commonly known as “payroll tax exemption”, the Social Security Contribution on Gross Revenue (CPRB) was established by Law 12,546 of 2011, and was initially mandatory and valid until December 31, 2014. However, it has been subject to successive extensions, in addition to having its mandatory nature removed.

The payroll tax exemption is a mechanism used by the government to benefit companies in certain sectors. The CPRB tends to be lower than the social security contribution calculated on the payroll. The Company is eligible for this benefit as it provides information technology (IT), information and communication technology (ICT), and call center services, in addition to other activities not covered by this legislation. Please see explanatory notes of the Standardized Financial Statements - 12/31/2024 - CSU Digital S.A.

26 COST OF SERVICES, SELLING, GENERAL AND ADMINISTRATIVE (SG&A) EXPENSES

	Cost of services							
	Parent Company				Consolidated			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Labor	(53,669)	(49,593)	(162,503)	(150,239)	(53,669)	(49,593)	(162,503)	(150,239)
Depreciation and amortization	(14,058)	(14,024)	(40,972)	(41,274)	(14,058)	(14,024)	(40,972)	(41,274)
Rental and software maintenance	(10,559)	(5,736)	(28,276)	(18,143)	(10,559)	(5,736)	(28,276)	(18,143)
Occupancy	(4,883)	(4,234)	(13,986)	(13,108)	(4,883)	(4,234)	(13,986)	(13,108)
Consumption and awarding	(2,951)	(1,802)	(7,327)	(5,520)	(2,951)	(1,802)	(7,327)	(5,520)
Shipment	(1,966)	(1,168)	(5,066)	(4,094)	(1,966)	(1,168)	(5,066)	(4,094)
Operating materials	(1,627)	(1,518)	(4,607)	(4,153)	(1,627)	(1,518)	(4,607)	(4,153)
Contracted services	(1,322)	(2,141)	(4,185)	(6,076)	(1,322)	(2,141)	(4,185)	(6,076)
Card consumption	(896)	(909)	(2,738)	(2,468)	(896)	(909)	(2,738)	(2,468)
Communication	(633)	(778)	(2,091)	(2,397)	(633)	(778)	(2,091)	(2,397)
Equipment and furniture maintenance	(353)	(637)	(1,561)	(1,664)	(353)	(637)	(1,561)	(1,664)
Travel and representations	(488)	(475)	(1,488)	(1,159)	(488)	(475)	(1,488)	(1,159)
Advertising and relationships	(52)	(60)	(101)	(186)	(52)	(60)	(101)	(186)
PIS/COFINS credit	2,300	2,078	7,053	7,020	2,300	2,078	7,053	7,020
Other	(714)	(523)	(2,004)	(1,643)	(714)	(523)	(2,004)	(1,643)
	(91,871)	(81,520)	(269,852)	(245,104)	(91,871)	(81,520)	(269,852)	(245,104)

26 COST OF SERVICES, SELLING, GENERAL AND ADMINISTRATIVE (SG&A) EXPENSES

	Selling, general and administrative expenses							
	Parent Company				Consolidated			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Labor	(16,667)	(16,379)	(49,650)	(43,559)	(20,198)	(16,542)	(58,728)	(43,777)
Depreciation and amortization	(1,314)	(1,194)	(3,818)	(3,603)	(1,948)	(1,518)	(5,499)	(4,509)
Rental and software maintenance	(1,051)	(1,326)	(3,901)	(3,442)	(1,020)	(1,326)	(3,936)	(3,442)
Occupancy	(1,259)	(977)	(3,232)	(3,035)	(1,799)	(979)	(4,465)	(3,037)
Operating materials	(93)	(179)	(508)	(575)	(93)	(179)	(508)	(575)
Contracted services	(4,588)	(2,390)	(11,145)	(8,938)	(4,912)	(2,572)	(12,586)	(9,472)
Communication	(165)	(97)	(334)	(288)	(165)	(97)	(365)	(288)
Equipment and furniture maintenance	(465)	(72)	(1,125)	(883)	(465)	(73)	(1,125)	(884)
Travel and representations	(575)	(862)	(1,770)	(2,253)	(575)	(2,139)	(3,210)	(3,999)
Advertising and relationships	(1,754)	(1,763)	(4,052)	(5,573)	(1,865)	(1,763)	(4,163)	(5,573)
Legal expenses	(209)	(376)	(789)	(1,016)	(209)	(376)	(789)	(1,016)
Other	(789)	(774)	(2,797)	(2,963)	(845)	(1,968)	(3,025)	(4,769)
	(28,929)	(26,389)	(83,121)	(76,128)	(34,094)	(29,532)	(98,399)	(81,341)

27 FINANCIAL RESULT

	Three-month period ended			
	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Financial investment revenue	1,607	1,660	1,607	1,660
Monetary variation gains	630	168	630	168
Interest and late payment fines received	341	16	341	16
	<u>2,578</u>	<u>1,844</u>	<u>2,578</u>	<u>1,845</u>
Charges on loans, financing, leases and right-of-use	(1,479)	(1,966)	(1,523)	(2,005)
Tax on financial transactions (IOF)	(108)	(57)	(108)	(57)
Monetary variation losses	(1,156)	(298)	(1,156)	(298)
Bank expenses	(145)	(49)	(351)	(49)
Interest and late payment fines paid	(143)	-	(143)	-
Other	(44)	(24)	(45)	(24)
	<u>(3,075)</u>	<u>(2,394)</u>	<u>(3,326)</u>	<u>(2,433)</u>
	<u>(497)</u>	<u>(550)</u>	<u>(748)</u>	<u>(589)</u>

	Nine-month period ended			
	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Financial investment revenue	4,492	4,539	4,492	4,539
Monetary variation gains	1,021	1,039	1,073	1,039
Interest and late payment fines received	400	452	400	452
	<u>5,913</u>	<u>6,030</u>	<u>5,965</u>	<u>6,030</u>
Charges on loans, financing, leases and right-of-use	(4,717)	(6,595)	(4,865)	(6,685)
Tax on financial transactions (IOF)	(221)	(85)	(221)	(85)
Monetary variation losses	(2,545)	(1,036)	(2,545)	(1,036)
Bank expenses	(339)	(116)	(790)	(116)
Interest and late payment fines paid	(345)	(18)	(345)	(18)
Other	(112)	(130)	(113)	(130)
	<u>(8,279)</u>	<u>(7,980)</u>	<u>(8,879)</u>	<u>(8,070)</u>
	<u>(2,366)</u>	<u>(1,950)</u>	<u>(2,914)</u>	<u>(2,040)</u>

28 EARNINGS PER SHARE

Basic

Basic earnings per share are calculated by dividing the profit or loss attributable to the Company's shareholders by the weighted average number of common shares outstanding during the year, excluding common shares purchased by the Company and held as treasury shares (Note 20.2).

Diluted

Diluted earnings per share are calculated by adjusting the weighted average number of common shares outstanding to include all potential dilutive shares, assuming their conversion or exercise, and by adjusting net income as necessary to reflect the effects of such conversions

	Three-month period ended		Nine-month period ended	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Numerator (in Reais)				
Net income attributable to common shares	23,772	22,154	71,886	68,841
Denominator (in units of shares)				
Weighted average number of common shares (excluding treasury shares)	40,686	40,754	40,728	40,768
Weighted average number of common shares (excluding treasury shares and potential shares granted to employees)	41,169	41,158	41,210	41,171
Earnings (loss) per share - basic	0.5843	0.5436	1.7650	1.6886
Earnings (loss) per share - diluted	0.5774	0.5383	1.7444	1.6721

29 INFORMATION BY BUSINESS SEGMENT

Management defined the Company's operating segments based on reports used to make strategic decisions, reviewed by the Board of Directors. Information on assets and liabilities by segment is not regularly provided to Management. The summary of the Company's information, by segment, is segregated between CSU Pays and CSU DX, and is illustrated as follows:

	Parent Company			
	Three-month period ended			
	CSU Pays		CSU DX	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Gross revenue from services	110,997	108,429	62,662	52,316
Deductions from gross revenue	(15,258)	(15,508)	(4,703)	(4,418)
Net revenue from services	95,739	92,921	57,959	47,898
Cost of services	(45,932)	(42,133)	(45,939)	(39,387)
Gross profit	49,807	50,788	12,020	8,511
Operating expenses	(21,636)	(16,523)	(9,965)	(10,412)
Operating profit before financial result	28,171	34,265	2,055	(1,901)

	Consolidated			
	Three-month period ended			
	CSU Pays		CSU DX	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Gross revenue from services	110,997	108,429	62,662	52,316
Deductions from gross revenue	(15,258)	(15,508)	(4,703)	(4,418)
Net revenue from services	95,739	92,921	57,959	47,898
Cost of services	(45,932)	(42,133)	(45,939)	(39,387)
Gross profit	49,807	50,788	12,020	8,511
Operating expenses	(21,385)	(16,484)	(9,965)	(10,412)
Operating profit before financial result	28,422	34,304	2,055	(1,901)

	Parent Company			
	Nine-month period ended			
	CSU Pays		CSU DX	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Gross revenue from services	333,645	321,785	185,211	159,248
Deductions from gross revenue	(45,182)	(45,829)	(14,579)	(13,362)
Net revenue from services	288,463	275,956	170,632	145,886
Cost of services	(134,429)	(124,690)	(135,423)	(120,414)
Gross profit	154,034	151,266	35,209	25,472
Operating expenses	(64,179)	(49,309)	(31,083)	(28,269)
Operating profit before financial result	89,855	101,957	4,126	(2,797)

	Consolidated			
	Nine-month period ended			
	CSU Pays		CSU DX	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Gross revenue from services	333,645	321,785	185,211	159,248
Deductions from gross revenue	(45,182)	(45,829)	(14,579)	(13,362)
Net revenue from services	288,463	275,956	170,632	145,886
Cost of services	(134,429)	(124,690)	(135,423)	(120,414)
Gross profit	154,034	151,266	35,209	25,472
Operating expenses	(63,631)	(49,219)	(31,083)	(28,269)
Operating profit before financial result	90,403	102,047	4,126	(2,797)

The Company's 10 largest clients account for a significant portion of annual gross revenue, such that the loss of our largest clients could materially affect the Company's results.

30 CASH FLOW STATEMENT

The changes in equity that did not impact the Company's cash flows are as follows:

	Parent Company and Consolidated	
	Three-month period ended	
	09/30/2025	09/30/2024
Compensation for recoverable taxes	(4,684)	(1,975)
Stock plan - Note 23	(224)	(213)
Declared interest on equity not paid in the period - Note 21	(7,100)	(7,100)
Right of use and leases - remeasuring - Note 12	-	(361)
Additions to Right-of-Use Assets / leases - Note 12	(2,095)	(945)
	(14,103)	(10,594)
	Parent Company and Consolidated	
	Nine-month period ended	
	09/30/2025	09/30/2024
Compensation for recoverable taxes	(5,161)	(5,985)
Stock plan - Note 23	(674)	(651)
Declared interest on equity not paid in the period - Note 21	(7,100)	(7,100)
Right of use and leases - remeasuring - Note 12	(1,589)	(37,460)
Additions to Right-of-Use Assets / leases - Note 12	(4,400)	(945)
	(18,924)	(52,141)

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Directors and Shareholders of
CSU Digital S.A.

Introduction

We have reviewed the individual and consolidated interim financial information of CSU Digital S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended September 30, 2025, which comprises the balance sheet as of September 30, 2025 and the related statements of profit or loss and of other comprehensive income for the three- and nine-month periods then ended, and of changes in equity and of cash flows for the nine-month period then ended, including the accompanying notes.

The Company's Management is responsible for the preparation of interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Statement and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on such interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards for the review of interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, especially to the persons responsible for financial and accounting matters, and the application of analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, consequently, has not allowed us to gain assurance that we have become aware of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of Quarterly Information (ITR), and presented in accordance with the rules issued by the CVM.

Other Matters

Statement of value added

The interim financial information referred to above includes the statement of value added (DVA) for the nine-month period ended September 30, 2025, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of international standard IAS 34. This statement was submitted to review procedures carried out with the review of the Quarterly Information (ITR), in order to conclude whether it is reconciled with the interim financial information and accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that this statement of value added has not been prepared, in all material respects, in accordance with the criteria set out in this technical pronouncement and in a manner consistent with the interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 5, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Alexandre Cassini Decourt
Engagement Partner

Opinions and Declarations / Opinion or Summary Report, if any, of the Audit Committee (statutory or not)

The members of the Statutory Audit Committee of CSU Digital S.A., in the exercise of their legal attributions and responsibilities as provided for in the Bylaws of the Statutory Audit Committee, considering the information provided by The Company's Management and its independent auditors examined and analyzed the preliminary report of the auditors independent, without reservations, for the fiscal year ended on September 30, 2025 and also analyzed the financial statements for the same year, comprising the Management Report, the Balance Sheet, the Statements of Income, Comprehensive Income, Changes in Equity, Cash Flows, and Value Added, complemented by explanatory notes, as well as the proposals for the allocation of the result for the year 2025 and, unanimously opined that these adequately reflect, in all material respects, the equity and financial position of the Company, and recommended the approval of documents by the Company's Board of Directors for forwarding to the Annual General Meeting of Shareholders

Audit Committee Members

Antonio Kandir

João Carlos Matias

Sérgio Luiz da Silva Ribeiro

Opinions and Declarations / Declaration of the Directors on the Financial Statements

Pursuant to CVM Resolution nº 80/2022, the officers of CSU DIGITAL S.A. declare that they discussed, reviewed and agreed with the opinions expressed in the independent auditors' report and with the financial statements for the fiscal year ended September 30, 2025.

BOARD

Marcos Ribeiro Leite
CEO

Pedro Alvarenga D'Almeida
CFO & IRO

Fabiano Agante Droguetti
IT Director

André Victor Vicentini de Oliveira
Controllership Director

Sérgio Pereira da Trindade
Senior Controllership Manager - CRC 1 SP 198109/O-7

Opinions and Declarations / Declaration of the Directors on the Independent Auditor's Report

Pursuant to CVM Resolution nº 80/2022, the officers of CSU DIGITAL S.A. declare that they discussed, reviewed and agreed with the opinions expressed in the independent auditors' report and with the financial statements for the fiscal year ended September 30, 2025.