

3Q 25

MANAGEMENT
ANALYSIS
OF RESULTS



The first nine months of 2025 marked a cycle of strong profitability growth for Pine, driven by disciplined execution of our strategy and business diversification.

Our multi-business model and credit platforms continue to demonstrate strength, delivering consistent gains in profitability and efficiency. In Collateralized Retail, we expanded our presence in private payroll loans and payroll-linked cards; in Wholesale, we maintained a selective and conservative approach. We strengthened our balance sheet and diversified funding sources.

We also advanced in technology, applying Artificial Intelligence and Data to enhance productivity, efficiency, and customer experience, connecting technology and innovation with our credit expertise.

With a “multi-platform” structure, active capital management, and a prepared and engaged team, we remain committed to our purpose of generating sustainable value across all economic cycles.

RESULTS HIGHLIGHTS

NET PROFIT

R\$
103.6 mn

3Q25
+ 61% vs. 3Q24

R\$
260.1mn

9M25
+ 36% vs. 9M24

ROAE ¹

34.3%

3Q25
+ 12.1 p.p vs. 3Q24

28.0%

9M25
+ 5.1 p.p vs. 9M24

CREDIT
PORTFOLIO
R\$

17.0 bn

Sep/25
+ 25% vs. Sep/24

FUNDING

20.4 bn

Sep/25
+ 28% vs. Sep/24

Basel Index

13.7%

Sep/25
-0.9 p.p vs. Sep/24

HERITAGE
REFERENCE
R\$

1.9 bn

Sep/25
+21% vs. Sep/24

1 – ROAE for 9M25 = (Net Income for 9M25*(4/3)/Average Shareholders' Equity from Dec/24 to Sep/25)

Upgrade
(Oct/2025)

S&P Global

Rating: 'A+'
Outlook: Stable

WHOLESALE | CORPORATE CREDIT

R\$ 6.5 billion in Sep/25

- › We grew the Wholesale portfolio with a continued focus on structured and collateralized transactions.
- › Over the past quarters, we strengthened our geographic presence in agribusiness and real estate, continued diversifying across sectors and products, and increased cross-selling of derivatives, products, services, and insurance.

WHOLESALE | CLIENT'S TRADING DESK

+224 active clients in 9M25

- › R\$ 22.1 billion in notional value of derivatives in 9M25.
- › R\$ 16.8 billion in foreign exchange traded in 9M25.

WHOLESALE | CAPITAL MARKET AND STRUCTURED OPERATIONS

R\$ 3 billion in issuances and structuring in 9M25

- › Financial debenture of BRL 1 billion backed by CCBs with payroll assignment, with Itaú BBA as lead coordinator
- › FIDC of BRL 1 billion backed by CCBs with INSS payroll assignment, with Banco Santander as lead coordinator.
- › Financial debenture of BRL 1 billion backed by CCBs with INSS payroll assignment, with Banco XP as lead coordinator.

WHOLESALE | INVESTMENTS

- › Pine Capital – R\$ 865 million in committed volume, including the Bank's own resources and third-party funds – a fund management platform focused on structured and real estate credit, which expands the Bank's origination and structuring capacity through specialized vehicles. These investments reinforce our strategy of revenue diversification and positioning in higher value-added markets, creating allocation opportunities with risk-adjusted returns and enhancing synergies within the Wholesale ecosystem.

RETAIL | PUBLIC-SECTOR PAYROLL LOANS

R\$ 7.1 billion in Sep/25

- › Efficient capital allocation, greater recurrence, and focus on products with low expected loss—payroll loans, benefit cards, and payroll-linked credit cards.
- › Growth in the card business (payroll and benefit), improving the profitability of the vertical.

RETAIL | PRIVATE PAYROLL LOANS

R\$ 3.5 billion in Sep/25

- › Attractive risk-return profile, robust protection structure, income and employment loss insurance.
- › Opportunity for cross-selling with other collateralized products..

RETAIL | INVESTMENTS

- › Pine Holding – retail investes.
 - › AmigoZ: Growing origination, with a **292% YoY increase**.
 - › Grupo BYX: R\$ 15.2 billion in assets under monitoring as of Sep/25; **R\$ 4.7 billion** transacted in 9M25.

FUNDING AND LIQUIDITY

R\$ 20.4 bn in *funding* as of sep/25

- › Diversification: emphasis on securitization instruments, senior and subordinated financial bills, interbank deposits, and repurchase agreements.

PINE IA

- › Progress in **the Artificial Intelligence** investment program, aligned with our commitment to innovation and operational efficiency.
- › Platform developed in full integration with internal systems, focused on productivity gains, data governance, and risk management.
- › Reported scale and efficiency gains across operations, credit, retail, technology development, risk management, and also in customer service and experience.

SHAREHOLDER DISTRIBUTION AND CAPITAL INCREASE

- › Quarterly Interest on Equity (IoC) Distribution: R\$0.28 per share, totaling R\$67 million.
- › Additional IoE and Capital Increase via Share Subscription
 - › Additional IoE of R\$0.25 per share.
 - › Capital increase ranging from R\$37 million to R\$48 million.
- › Dividend Yield **10.42%** over the last 12 months.
- › Share Buybacks **R\$38.9 million** repurchased in 9M25. Combined with IoE payments, a total of **R\$105.5 million** was returned to shareholders.

WE ARE AN AGILE BUSINESS BANK, WITH SKILLS TO DEVELOP PROFITABLE, LONG-TERM RELATIONSHIPS.



Treasury and Funding

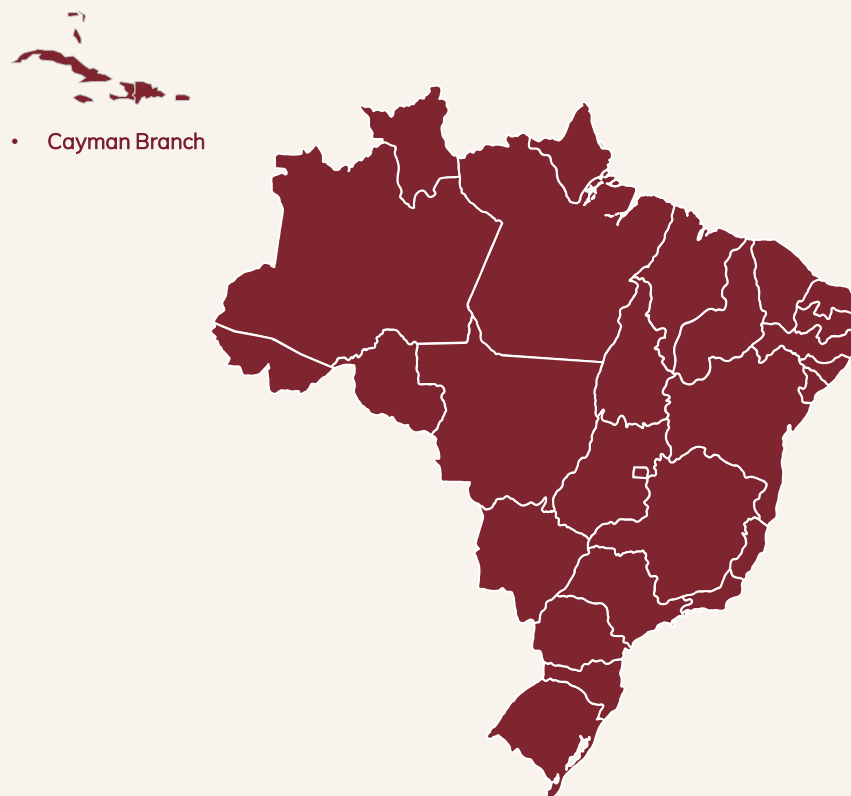
- Asset and Liability Management (ALM)
- Banking e Trading Books
- Distribution
- Funding and Pine Online

Insurance (Wholesale and Retail)

- Pine Corretora
- Risks
- Benefits
- Elementary Branches
- Retail

WHERE WE OPERATE

(WHOLESALE AND RETAIL)



Offices and Representatives:

Southeast:

- Belo Horizonte*
- Campinas*
- Indaiatuba
- Ribeirão Preto
- Rio de Janeiro*
- São Jose do Rio Preto
- São Paulo*
- Sorocaba
- Uberlândia

South:

- Curitiba*
- Itajaí
- Jaraguá do Sul
- Maringá
- Porto Alegre*
- Santa Cruz do Sul

Midwest:

- Brasília
- Cuiabá*
- Dourados
- Goiânia*
- Primavera do Leste
- Rio Verde
- Rondonópolis
- Sinop*
- Sorriso

NorthEast:

- Barreiras
- Balsas
- Fortaleza
- Luis Eduardo Magalhães*
- Recife*
- Salvador
- São Luis
- Teresina

North:

- Palmas

RESULTS

9M25



INDICATORS

MAIN INFORMATION ¹

| RESULTS (R\$ million) | 3Q24 | 2Q25 | 3Q25 | Δ 2Q25 | Δ 3Q24 | 9M24 | 9M25 | Δ 9M24 |
|-------------------------------------|--------|--------|--------|-----------|-----------|---------|---------|-----------|
| Net Interest Income ² | 158,8 | 228,8 | 289,6 | 26,6% | 82,3% | 463,4 | 727,2 | 56,9% |
| Personnel and admin. Expenses | (56,6) | (68,5) | (77,9) | 13,8% | 37,7% | (167,4) | (208,4) | 24,5% |
| Operating Income | 94,7 | 136,9 | 177,6 | 29,8% | 87,5% | 291,6 | 467,6 | 60,4% |
| Net income | 64,3 | 83,0 | 103,6 | 24,8% | 61,1% | 191,2 | 260,1 | 36,1% |
| MANAGERIAL INDICATORS (%) | 3Q24 | 2Q25 | 3Q25 | Δ 2Q25 | Δ 3Q24 | 9M24 | 9M25 | Δ 9M24 |
| Net Interest Margin (NIM) | 5,0 | 5,3 | 7,5 | 2,2 p.p | 2,5 p.p | 4,6 | 6,2 | 35,3% |
| Efficiency Index (%) | 32,4 | 32,4 | 28,2 | (4,2 p.p) | (4,2 p.p) | 39,6 | 32,1 | (7,5 p.p) |
| ROE (%YoY) | 22,2 | 29,0 | 34,3 | 5,3 p.p | 12,1 p.p | 22,9 | 28,0 | 5,1 p.p |
| BALANCE SHEET (R\$ million) | Sep/24 | Jun/25 | Sep25 | Δ Jun/25 | Δ Sep/24 | | | |
| Expanded loan portfolio | 13.640 | 15.591 | 17.051 | 9,4% | 25,0% | | | |
| Total assets | 25.419 | 28.979 | 29.656 | 2,3% | 16,7% | | | |
| Funding sources | 15.994 | 20.202 | 20.430 | 1,1% | 27,7% | | | |
| Reference Equity | 1.640 | 1.885 | 1.987 | 5,4% | 21,1% | | | |
| Tier I Capital | 1.176 | 1.360 | 1.466 | 7,8% | 24,7% | | | |
| OTHER INFORMATION | Sep/24 | Jun/25 | Sep25 | Δ Jun/25 | Δ Sep/24 | | | |
| Basel Ratio | 14,6 | 14,1 | 13,7 | (0,4 p.p) | (0,9 p.p) | | | |
| Common Equity Tier I | 10,5 | 10,2 | 10,1 | (0,1 p.p) | (0,4 p.p) | | | |
| 90-day NPL ³ | 1,0 | 1,2 | 1,3 | 0,1 p.p | 0,3 p.p | | | |
| Employees (quantity) ⁴ | 429 | 477 | 523 | 9,6% | 21,9% | | | |
| Investments Employees (quantity) | 141 | 185 | 190 | 2,7% | 34,8% | | | |
| Market capitalization (R\$ million) | 1.065 | 1.370 | 1.934 | 41,2% | 81,6% | | | |
| Price Book Value per share (R\$) | 5,34 | 5,15 | 5,51 | 7,0% | 3,2% | | | |

In this report, we apply managerial criteria for presenting results, which affect the breakdown of accounting lines but do not alter net income.

1 – Some figures in this report have been subject to rounding adjustments. As a result, totals shown in certain tables may not equal the arithmetic sum of the preceding figures. 2 – Total Revenue = Net Financial Margin, Service and Fee Income, and Equity Income. 3 – Delinquency = (Past-due balance > 90 days, excluding fully provisioned operations) / (Expanded Portfolio). 4 – Includes own employees, interns, statutory staff, and third-party contractors.

MANAGEMENT RESULT ANALYSIS

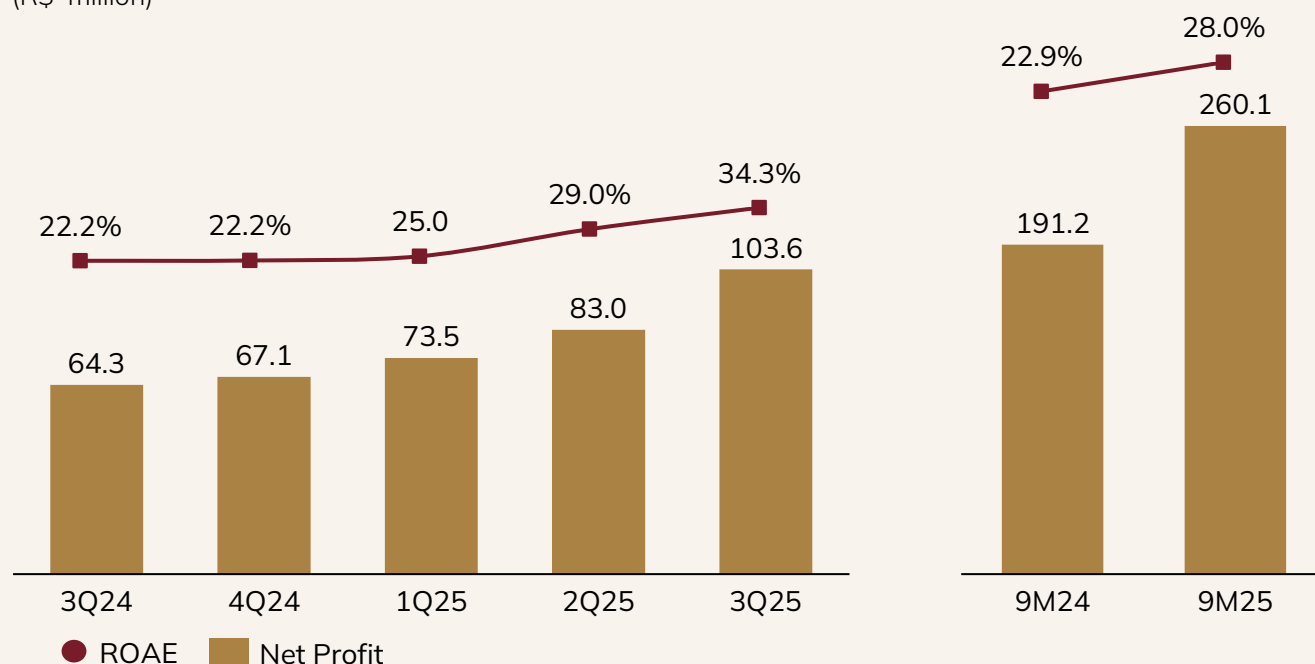
| MANAGERIAL INCOME STATEMENT (R\$ Million) | 3Q24 | 2Q25 | 3Q25 | Δ 3Q24 | Δ 2Q25 | 9M24 | 9M25 | Δ 9M24 |
|--|--------|--------|--------|----------|---------|---------|---------|----------|
| Net Financial Margin | 135,9 | 185,6 | 250,5 | 84,3% | 35,0% | 396,6 | 630,2 | 58,9% |
| Other Operating Income/Expenses | (41,1) | (48,7) | (72,8) | 77,0% | 49,6% | (105,0) | (162,7) | 54,9% |
| Services and Fee income | 17,5 | 35,7 | 30,0 | 71,4% | (15,9%) | 48,4 | 84,7 | 74,9% |
| Personnel and Administrative Expenses | (56,6) | (68,5) | (77,9) | 37,7% | 13,8% | (167,4) | (208,4) | 24,5% |
| Tax Expenses | (9,3) | (18,3) | (21,0) | 127,1% | 14,6% | (22,3) | (40,2) | 80,3% |
| Other Operating Income (Expenses) | 1,7 | (1,7) | (8,9) | (619,2%) | 427,0% | 17,9 | (11,1) | (162,2%) |
| Equity Income | 5,4 | 4,1 | 5,0 | (7,9%) | 20,9% | 18,4 | 12,3 | (33,1%) |
| Income Before Taxes | 94,7 | 136,9 | 177,6 | 87,5% | 29,8% | 291,6 | 467,6 | 60,4% |
| Income Tax and Social Contribution | (25,0) | (37,9) | (47,5) | 89,5% | 25,2% | (61,1) | (125,1) | 104,6% |
| Profit Sharing | (5,4) | (16,0) | (26,6) | 395,8% | 66,2% | (39,3) | (82,4) | 109,7% |
| Net Income | 64,3 | 83,0 | 103,6 | 61,1% | 24,8% | 191,2 | 260,1 | 36,1% |

9 M 2 5 X 9 M 2 4

Net income reached R\$ 260.1 million in the period, representing a 36% increase compared to the same period last year. Annualized ROE stood at 28.0%, up 5.1 p.p., a direct result of the expansion in net financial margin (+R\$ 233 million), driven by higher profitability in Retail through the consolidation of the Private Payroll Loan operation and the focus on higher-margin products in Public Payroll, as well as structured and collateralized transactions in Wholesale, cost discipline, and operational leverage. The expansion in net margin was partially impacted by the increase in loan loss provisions (PDD), due to higher provisioning during the period and the anticipated provisioning required under the expected loss methodology adopted following the implementation of CMN Resolution No. 4,966 in January 2025.

NET PROFIT and ROAE

(R\$ million)

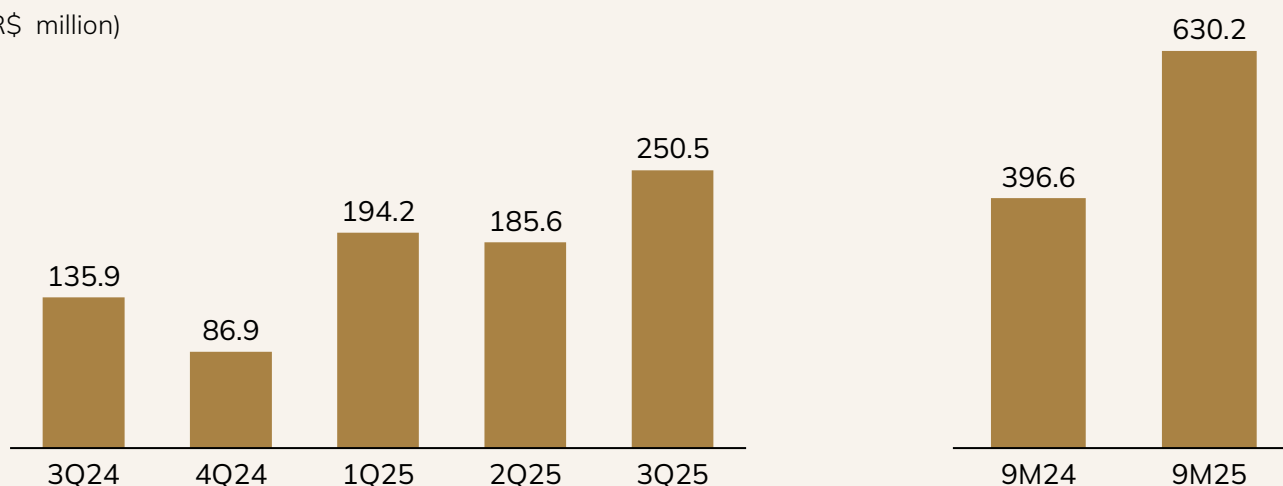


NET FINANCIAL MARGIN

Net Interest Margin totaled R\$ 630.2 million in the period, an increase of 59% compared to the same period last year, driven by a larger credit portfolio and higher spreads, mainly in Retail, through portfolio remixing with the start of the Private Payroll Loan operation and the growth of payroll-linked and benefit card portfolios. The growth in net interest margin was partially impacted compared to 9M24 by the implementation of CMN Resolution No. 4,966, which resulted in higher provisions under the expected loss methodology.

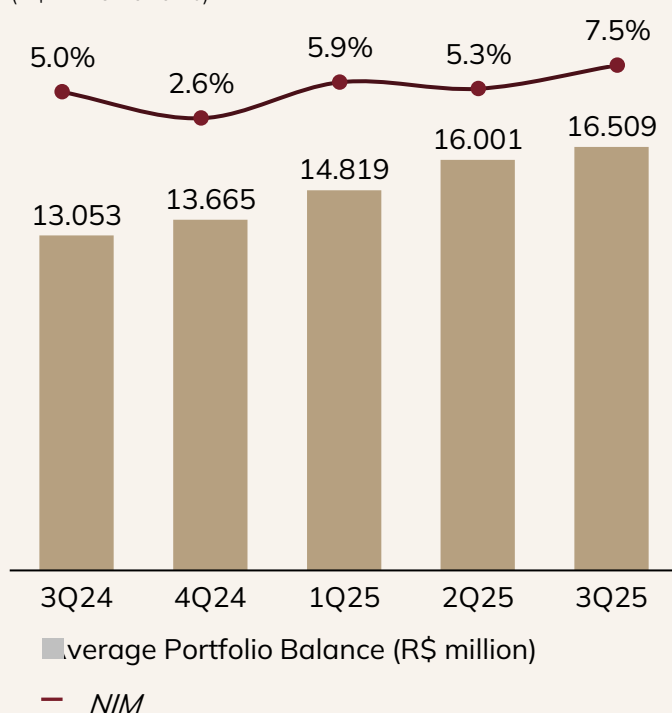
Net Financial Margin

(R\$ million)



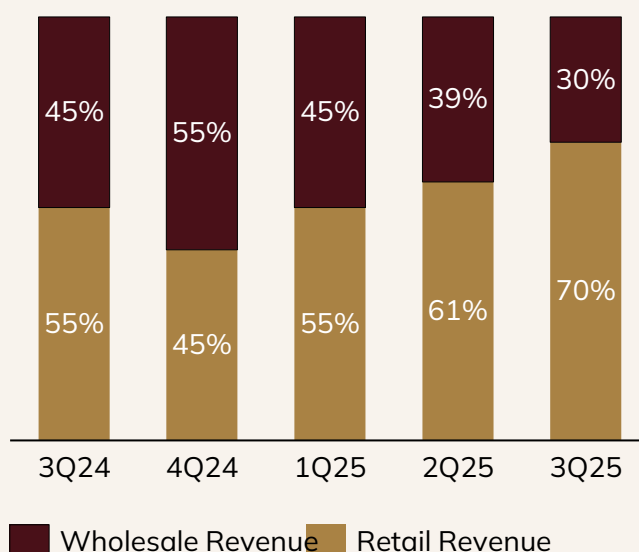
Net Interest Margin (NIM)

(R\$ million and %)



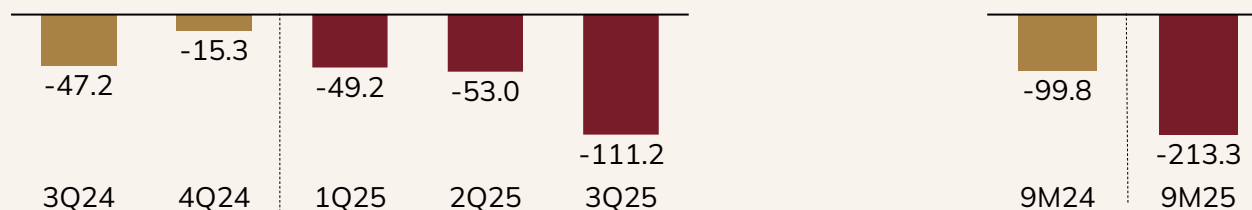
Revenue Breakdown

(%)



CREDIT COST¹

Expenses related to provisions, expected loss, credit recoveries, impairments, and discounts totaled R\$213.3 million in the period, an increase compared to the same period last year, when CMN Resolution No. 2,682 was applied. This growth is mainly due to the implementation of CMN Resolution No. 4,966 starting in 2025, which establishes a forward-looking approach to expected loss, anticipating provisioning compared to the previous criteria, and the expected loss provisioning for the new Private Payroll Loan portfolio starting in 2Q25. At the end of the period, we had a provision balance of R\$810 million on the balance sheet.



SERVICE AND FEE INCOME

Service and fee income from the wholesale segment totaled R\$84.7 million in 9M25, an increase of 75% compared to the same period of the previous year. This growth was driven by higher advisory revenues, results from wholesale investment managers, and accelerated growth in the insurance operation, which offers several cross-selling opportunities.

In addition to service revenues from the wholesale segment, in retail we also have equity income from services provided by our collateralized retail investees

| INCOME FROM SERVICES AND FEES (R\$ Million) | 3Q24 | 2Q25 | 3Q25 | Δ 3Q24 | Δ 2Q25 | 9M24 | 9M25 | Δ 9M24 |
|--|-------------|-------------|-------------|--------------|----------------|-------------|-------------|--------------|
| Commissions and Fees | 16,3 | 32,4 | 23,3 | 43,0% | (28,2%) | 44,4 | 72,3 | 63,0% |
| Insurance revenue | 1,3 | 3,3 | 6,8 | 437,8% | 103,4% | 4,1 | 12,4 | 205,5% |
| Total Income From Services and Fees | 17,5 | 35,7 | 30,0 | 71,4% | (15,9%) | 48,4 | 84,7 | 74,9% |

PERSONNEL AND ADMINISTRATIVE EXPENSES

General expenses (administrative and personnel) totaled R\$208.4 million in 9M25, an increase of 24.5% compared to 9M24, mainly due to higher administrative expenses resulting from investments in technology and systems to support the growth of the Bank's business lines. Despite this increase, the efficiency ratio showed a significant improvement of 6.1 p.p. in the period, reinforcing the focus on operational efficiency. This ratio closed the nine-month period of 2025 at 32.1%.

We ended the period with 523 employees, including interns, statutory staff, and third-party contractors, excluding 190 employees from investee companies.

| EXPENSES (R\$ Million) | 3Q24 | 2Q25 | 3Q25 | Δ 3Q24 | Δ 2Q25 | 9M24 | 9M25 | Δ 9M24 |
|---------------------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|
| Personnel Expenses | 34,9 | 35,4 | 39,5 | 13,1% | 11,6% | 99,8 | 109,8 | 10,0% |
| Administrative Expenses | 21,6 | 33,1 | 38,4 | 77,4% | 16,1% | 67,6 | 98,7 | 45,9% |
| Total | 56,6 | 68,5 | 77,9 | 37,7% | 13,8% | 167,4 | 208,4 | 24,5% |

1 – Credit Cost, starting in 2025, considers CMN Resolution No. 4,966, replacing CMN Resolution No. 2,682. Includes recovery of written-off credits, impairments, and granted discounts.

EXPANDED CREDIT PORTFOLIO

The expanded credit portfolio totaled BRL 17.0 billion in Sep/25, an increase of 25.0% compared to Sep/24, mainly driven by the resumption of growth in the Large Corporate portfolio and the remix of the Payroll Loan portfolio, with emphasis on the BRL 3.5 billion increase in the Private segment. This consolidates the multi-track model and further reinforces the strategy of diversification and efficient capital allocation, aiming for higher spreads and better risk-adjusted returns.

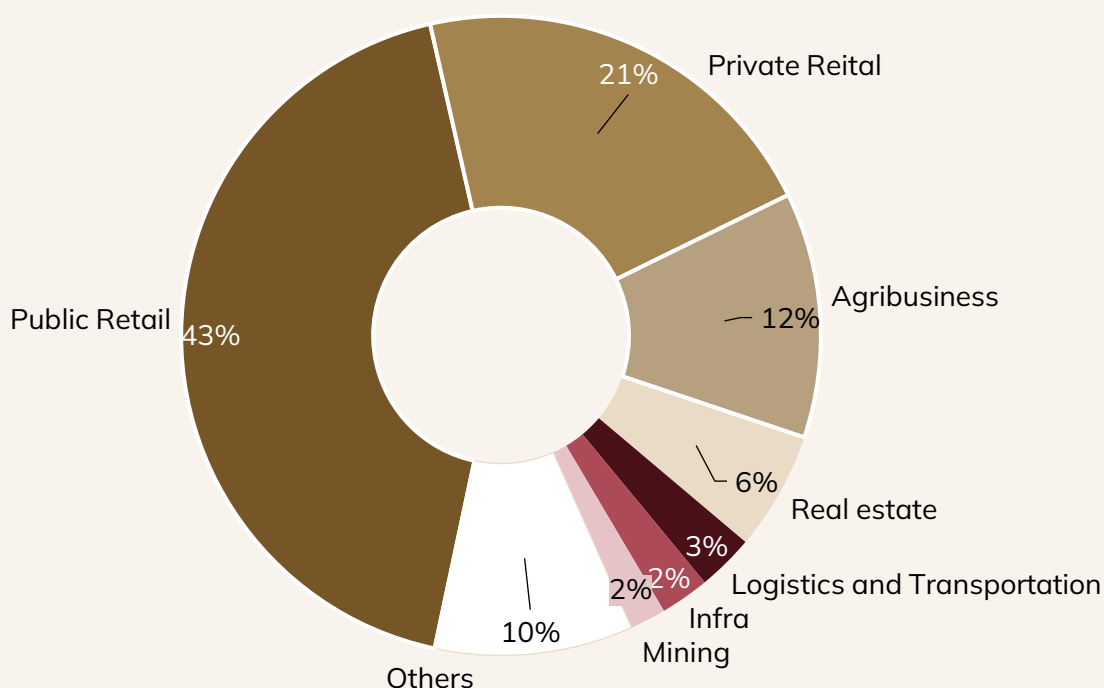
We continue to diversify the portfolio by segment, term, product, sector, and number of clients.

In Sep/25, the average term of the Wholesale portfolio was 2.9 years, and the Collateralized Credit portfolio averaged 3.0 years. The average term of the expanded credit portfolio closed the quarter at 2.9 years.

| EXPANDED CREDIT PORTFOLIO (R\$ Million) | Sep24 | Jun25 | Sep25 | Δ Jun25 | Δ Sep24 |
|--|-----------------|-----------------|-----------------|-------------|--------------|
| Corporate | 4.430,3 | 4.941,0 | 5.995,0 | 21,3% | 35,3% |
| Middle Market | 1.109,8 | 884,5 | 472,0 | (46,6%) | (57,5%) |
| Public Sector Payroll Loan | 8.100,4 | 7.467,4 | 7.086,7 | (5,1%) | (12,5%) |
| Private Sector Payroll Loan | - | 2.297,6 | 3.497,5 | 52,2% | - |
| Total | 13.640,5 | 15.590,5 | 17.051,2 | 9,4% | 25,0% |

Expanded Credit Portfolio

(% in relation to the Expanded Credit Portfolio)

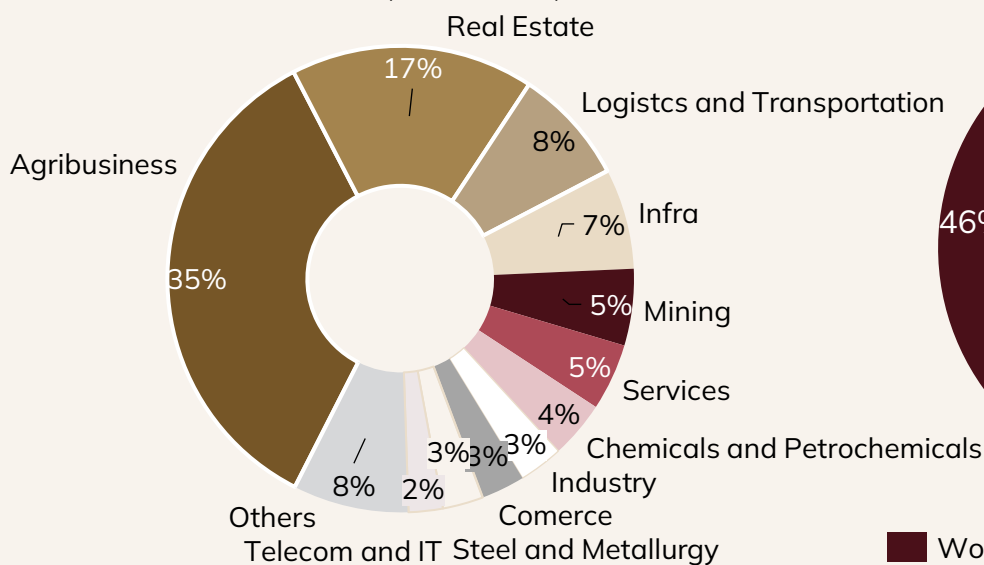


WHOLESALE

CORPORATE CREDIT

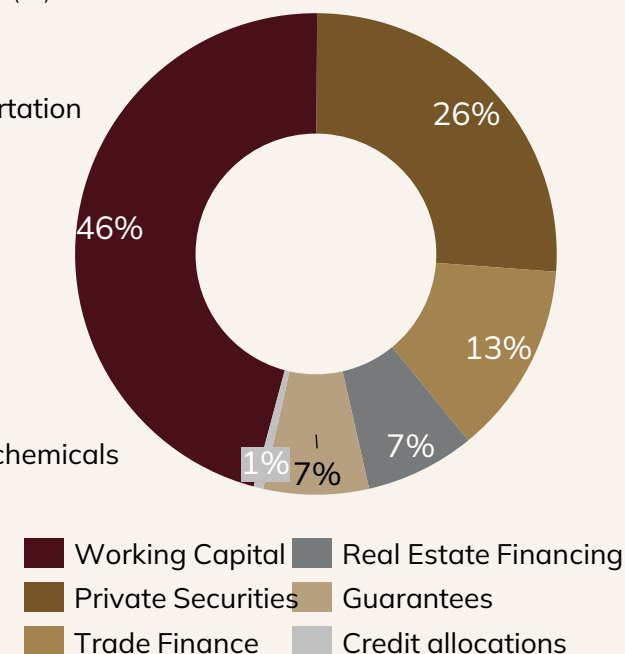
Sector Distribution

(% in relation to the Corporate Credit portfolio)



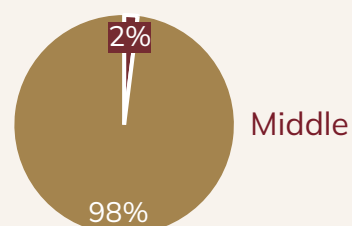
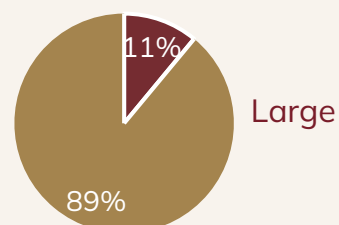
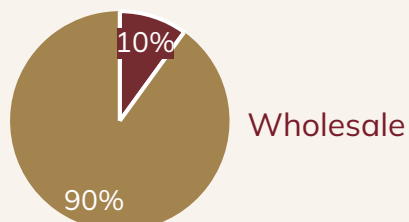
Wholesale Portfolio by Product

(%)



Opening of Collaterals

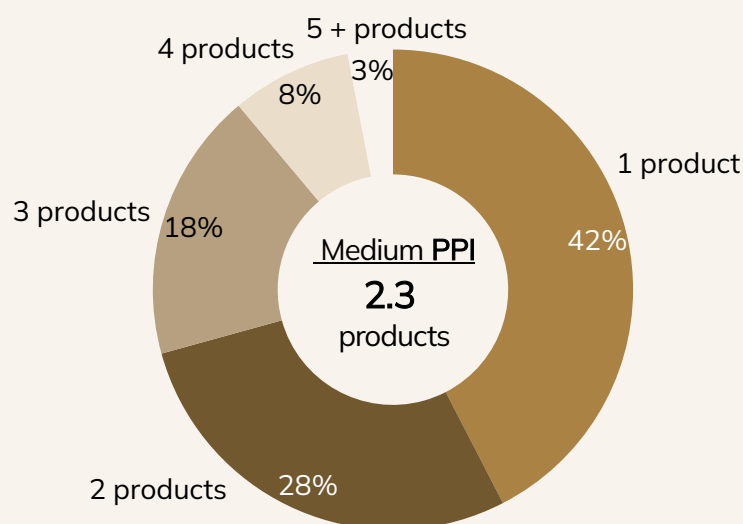
(%)



■ Clean ■ Collateralized

PPI ¹

(% customers per number of products contracted)

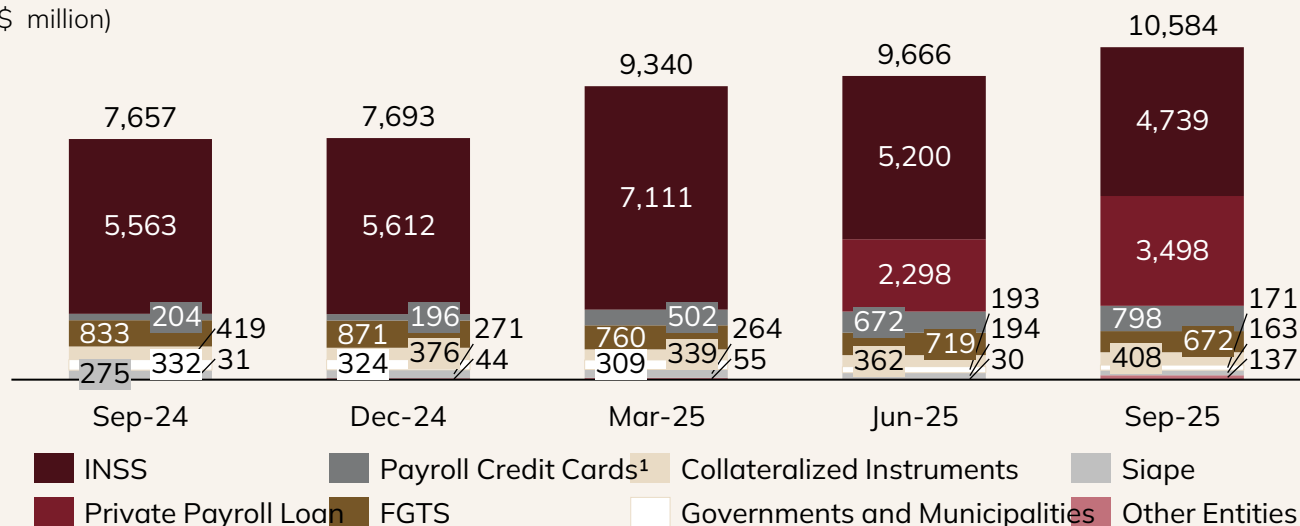


RETAIL

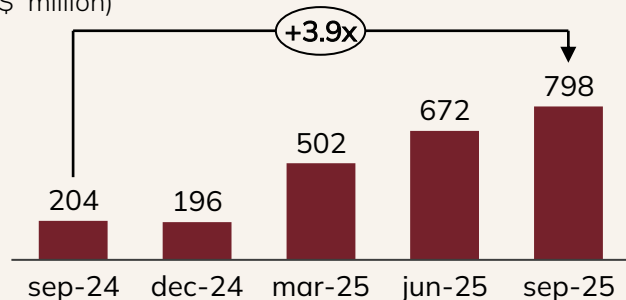
PAYROLL LOAN

Payroll Loan Portfolio

(R\$ million)

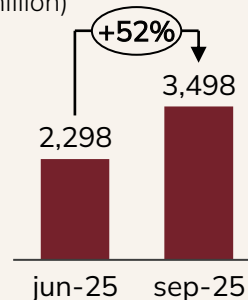
Benefit Card and Payroll-linked Card¹

(R\$ million)



Private Payroll Loan

(R\$ million)



Highlights of 9M25

- › A period marked by greater diversification and the advancement of Collateralized Retail, portfolio remix, and a pioneering position in Private Payroll Loans, which boosted the profitability of this business that serves over 3 million clients.
- › A highly scalable payroll loan market, with an addressable audience of nearly 100 million people, including public servants, formal employees, and INSS beneficiaries. The new private payroll loan has already reached BRL 87 billion in just over six months of operation, with potential scale comparable to INSS (portfolio exceeding BRL 300 billion).
- › The portfolio of payroll-linked credit cards¹ exceeded BRL 790 million, with over 125 thousand clients and a growth of +292% YoY in proprietary origination, reflecting efficiency gains from the digital onboarding process and the intensive use of data and technology.
- › Consistent expansion of the Private Payroll Loan, a 100% digital, collateralized, and scalable product, operated through proprietary platforms and offering attractive risk-adjusted profitability. The customer base continues to grow and already exceeds 1 million clients.
- › Strategic rebalancing of the public payroll loan portfolio, following securitizations and portfolio remix, creating growth avenues with higher profitability.

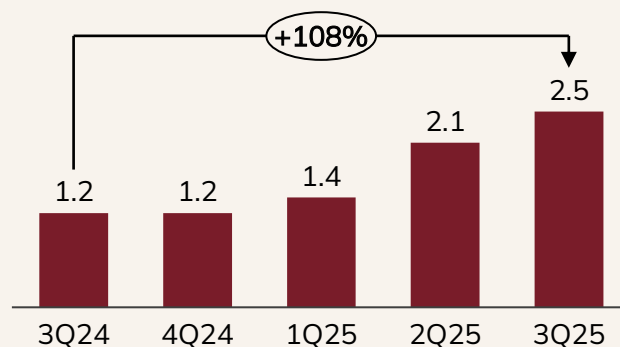
1 – Benefit Card and Originated Payroll-linked Card

INVESTMENTS | RETAIL

AmigoZ – Total Pine Ownership – 62.6%

Equity Pickup Result – AmigoZ

(R\$ million)

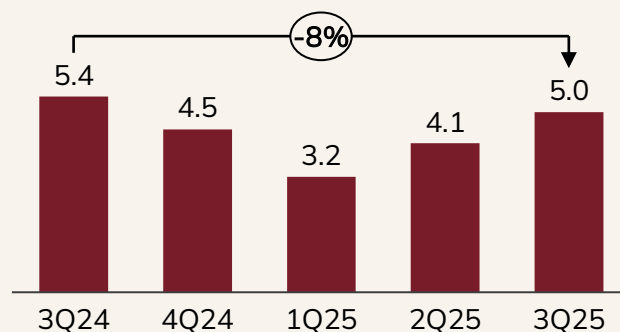


- › Fintech dedicated to proprietary origination of collateralized retail.
- › Focused on multichannel distribution.
- › Public and private agreements.

Grupo BYX– Pine Holding Ownership – 32.7%

Equity Pickup Result – BYX

(R\$ million)



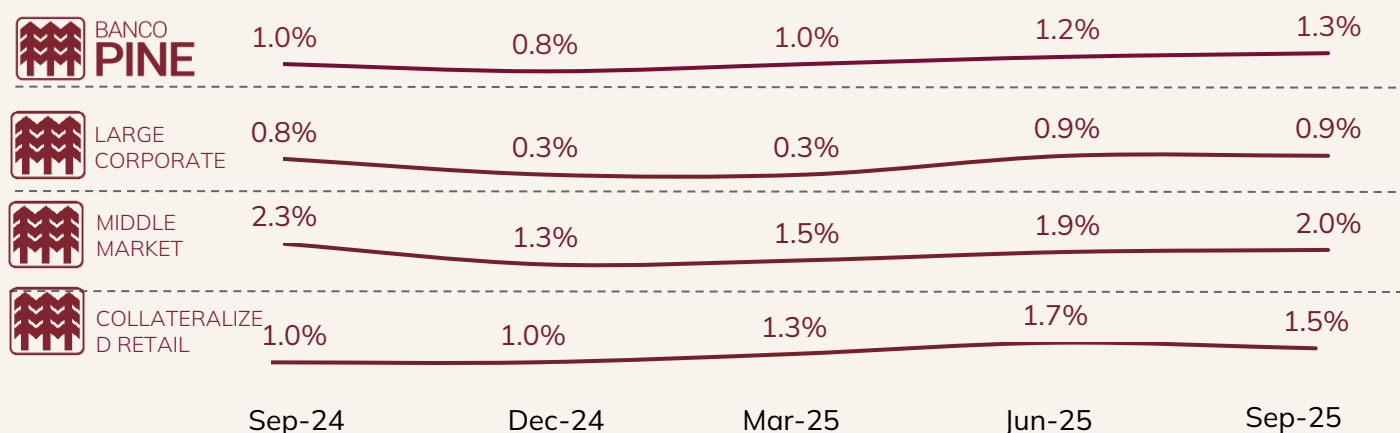
- › Origination of portfolios.
- › Creation, management, and origination of white-label products.
- › Securitization and clearing of portfolio transactions.
- › **R\$ 15.2 billion** in portfolios under monitoring.
- › **R\$ 4.7 billion** in transaction volume in 9M25.

CREDIT PORTFOLIO QUALITY

In Sep/25, the over-90 index of the expanded portfolio was 1.3%, a moderate increase compared to September of the previous year, driven mainly by the maturation of the public payroll loan retail portfolio. The Large Companies segment closed the quarter at 0.9%, Medium Companies at 2.0%, demonstrating effective execution of the strategy, and Collateralized Retail at 1.5%.

Past-Due Over 90 days¹

(%)



Credit Quality – Indicators Resolution 4,966

Starting in 2025, CMN Resolution No. 4,966 came into effect, and we began classifying the expanded credit portfolio into stages. In Sep/25, 91.6% of the portfolio was classified as Stage 1, 4.3% as Stage 2, and 4.1% as Stage 3, confirming the quality of our portfolio. We closed the period with a Provision Balance of 4.8% over the Portfolio.

| (R\$ thousand) | Credit Portfolio | % of the Portfolio | Provision Balance | Coverage Level |
|----------------|------------------|--------------------|-------------------|----------------|
| Stage 1 | 15.624,9 | 91,6% | 177,9 | 1,1% |
| Stage 2 | 735,0 | 4,3% | 175,0 | 23,8% |
| Stage 3 | 691,3 | 4,1% | 493,1 | 71,3% |
| Total | 17.051,2 | | 846,0 | |

1 – Delinquency = (Balance overdue > 90 days, excluding 100% provisioned operations) / (Expanded Credit Portfolio)

FUNDING & LIQUIDY

In line with the strategy of strengthening the balance sheet and supporting credit portfolio growth, funding volumes increased by 28% compared to the same period last year, reaching BRL 20.4 billion in Sep/25.

Highlights include the diversification of funding sources, particularly driven by the growth of financial bills and financial debentures. This improvement in the funding mix contributed to reducing the cost of funding.

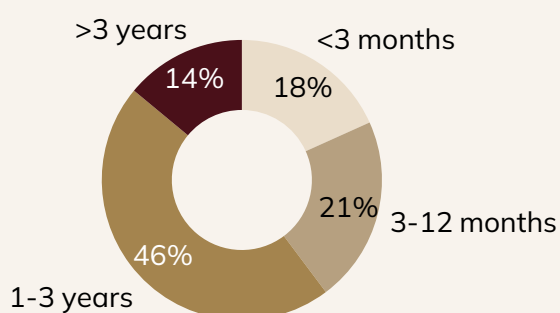
Regarding funding duration, we maintained a comfortable level, with a positive GAP of 3.3 months.

We closed Sep/25 with BRL 2.7 billion in free cash.

| FUNDING SOURCES (R\$ Million) | Sep24 | Jun25 | Sep25 | Δ Jun25 | Δ Sep24 |
|-----------------------------------|--------|--------|--------|---------|---------|
| Local funding | 14.424 | 17.270 | 17.024 | (1,4%) | 18,0% |
| CDB | 11.967 | 14.369 | 14.131 | (1,7%) | 18,1% |
| LCI LCA | 1.259 | 1.844 | 2.056 | 11,5% | 63,3% |
| CDI | 1.100 | 966 | 767 | (20,6%) | (30,3%) |
| Other ¹ | 98 | 92 | 69 | (24,2%) | (28,9%) |
| Capital Market | 1.570 | 2.932 | 3.407 | 16,2% | 117,0% |
| Financial Notes ² | 640 | 1.190 | 1.347 | 13,2% | 110,3% |
| Financial Debentures ³ | 930 | 1.741 | 2.060 | 18,3% | 121,5% |
| Total funding | 15.994 | 20.202 | 20.430 | 1,1% | 27,7% |

Funds Raised by Term

(%)



- › Positive GAP of **3.3 months**
- › R\$ 2.7 bi FCF
- › LCR⁴ de **226%**
- › NSFR⁵ de **152%**

Diversification

Financial Letters²

- › R\$ 1.3 billion in Sep/25, +110% vs. Sep/24

Financial Debentures

- › R\$ 2.0 billion in Sep/25, +121% vs. Sep/24

CDB – Corporate and Institutional Funding

- › R\$ 14.1 billion in Sep/25, +18% vs. Sep/24

LCI | LCA - (Real Estate Credit Bills | Agribusiness Credit Bills)

- › R\$ 2.0 billion in Sep/25, +63% vs. Sep/24

1 – Others include Deposits (demand and interbank) and DPGE; 2 – Includes Subordinated Financial Bills; 3 – Considers Repurchase Agreements; 4 – Short-Term Liquidity Ratio; and 5 – Structural Liquidity Ratio.

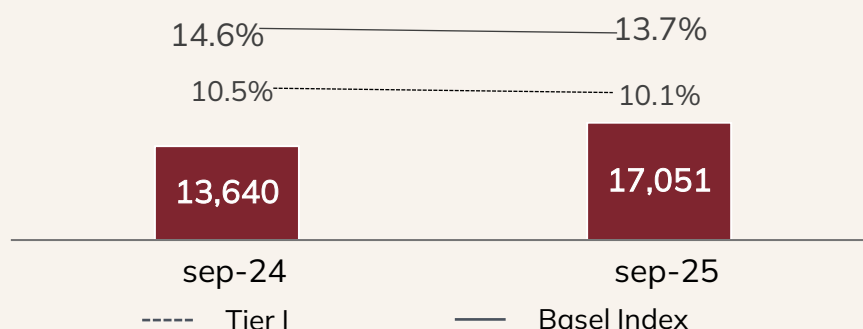
CAPITAL

O The Basel Index closed September 2025 at 13.7%, with Tier I at 10.1%. The current ratio, combined with the evolution of operating results, will support the continued growth of our business.

| BASEL RATIO(R\$ Million) | Sep24 | Jun25 | Sep25 |
|--|-----------------|-----------------|-----------------|
| Total Capital | 1.640,2 | 1.885,1 | 1.986,9 |
| Tier I Capital | 1.175,5 | 1.360,1 | 1.465,8 |
| Tier II Capital | 464,7 | 525,0 | 521,2 |
| Risk Weighted Assets (RWA) | 11.218,2 | 13.386,8 | 14.541,8 |
| Credit risk | 9.524,4 | 11.222,8 | 12.288,6 |
| Counterparty Components and Credit Spread ¹ | 182,0 | 221,0 | 229,4 |
| Market Risk Component | 183,7 | 464,3 | 566,0 |
| Operational risk | 1.328,1 | 1.478,7 | 1.457,8 |
| Minimum Capital Requirement | 385,6 | 479,5 | 460,0 |
| Basel Ratio (Capital/RWA) | 14,6% | 14,1% | 13,7% |
| Tier I Capital Ratio | 10,5% | 10,2% | 10,1% |
| Tier II Capital Ratio | 4,1% | 3,9% | 3,6% |

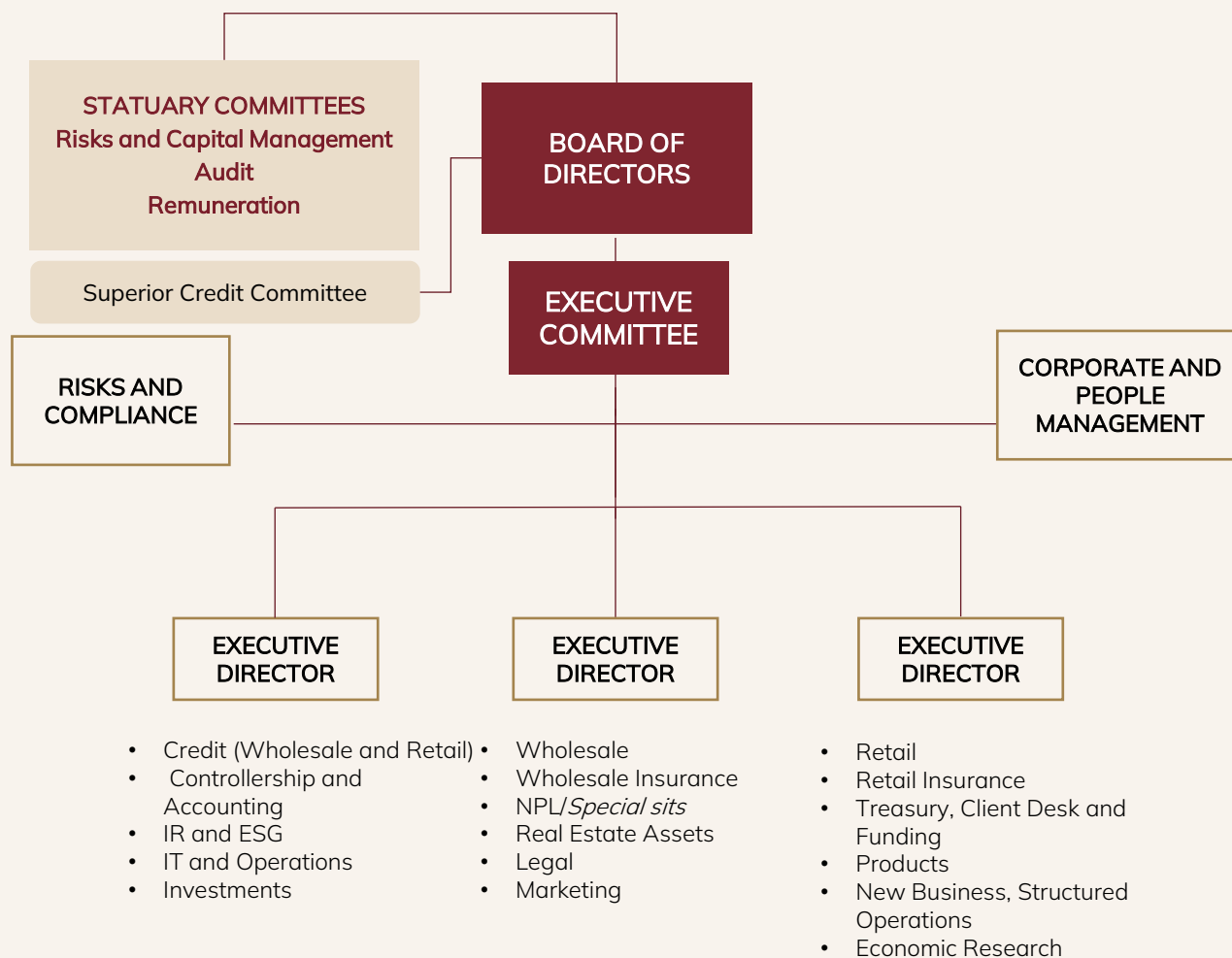
Basel Index Evolution

(R\$ millions and %)



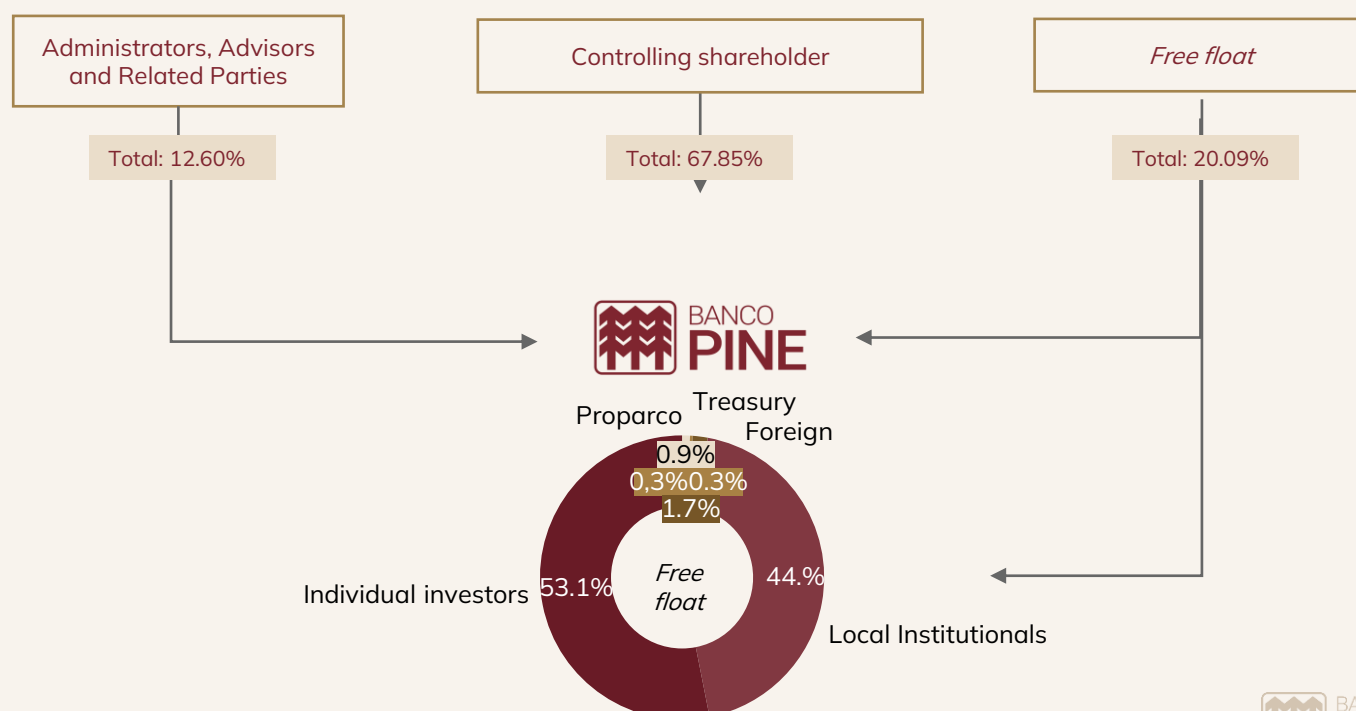
1 – CVA (Credit Valuation Adjustment) + DRC (Default Risk Charge)

ORGANOGRAM



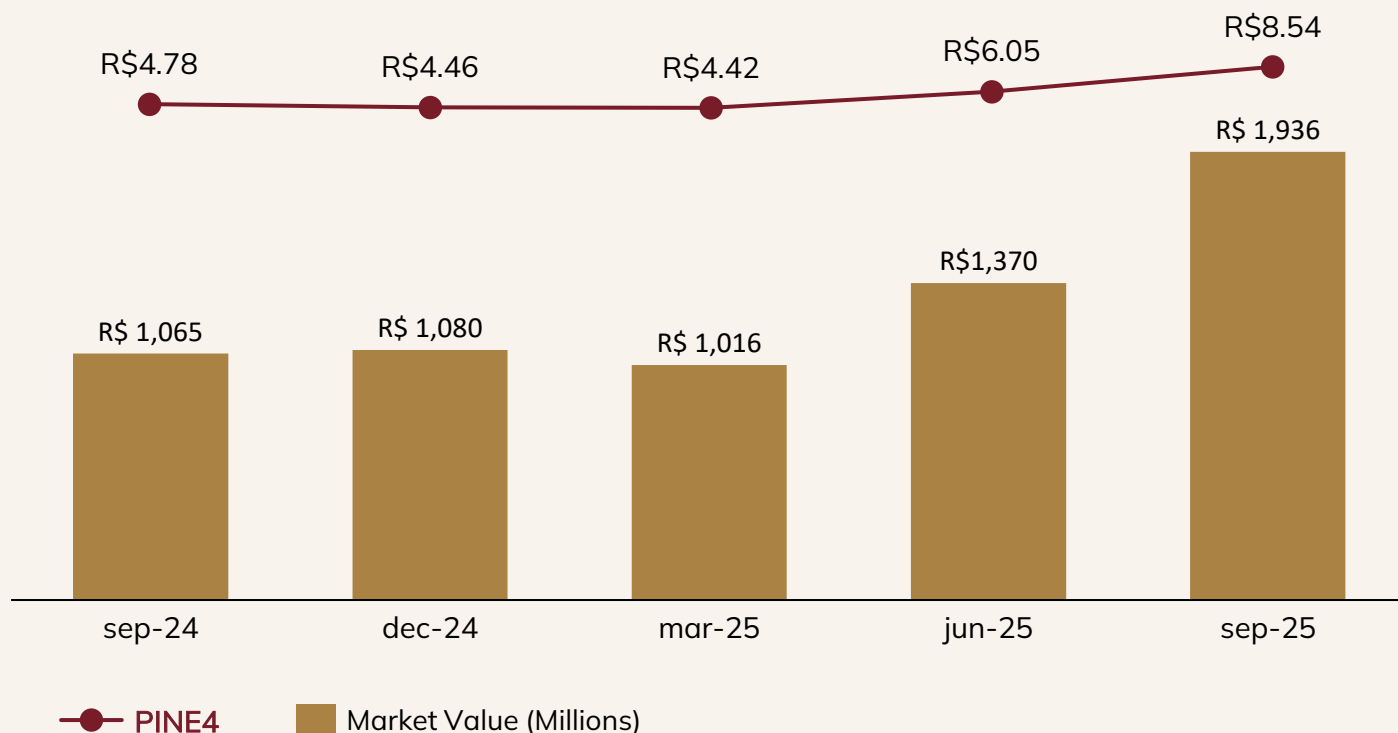
CORPORATE ORGANIZATION CHART

On September 30, 2025, the Free Float was composed of 16,988 shareholders.



STOCK PERFORMANCE

PERFORMANCE



We closed September 2025 with a market capitalization of **BRL 1.9 billion**. The share price ended the period at BRL 8.54, and we finished the quarter with 16,988 shareholders.

ESG

We recognize our role as a financial institution in fostering sustainable businesses, contributing to a prosperous society. We understand that managing ENVIRONMENTAL, SOCIAL, and GOVERNANCE aspects is essential for our growth and long-term sustainability.

The environmental, social, and governance agenda is evolving within national regulatory bodies. Accordingly, the Bank has updated its Socio-Environmental and Climate Responsibility Policy (PRSAC) based on these new guidelines, aiming to formalize the management and governance structure for socio-environmental and climate aspects. The Bank's PRSAC is guided by strategic principles that ensure responsible business practices through socio-environmental risk management, establishing social, environmental, and governance assessment criteria in credit granting.

In Capital Markets and Structured Credit, we continuously seek to guide our clients toward green debt instruments. Additionally, our headquarters is located in São Paulo in a building certified with Leadership in Energy and Environmental Design (LEED) Gold, which attests to the adoption of sustainable construction practices. The certification is granted by the Green Building Council, and to achieve this rating, the building is evaluated based on factors such as rational water use, energy efficiency, choice of construction materials, and indoor environmental quality.

ACCOUNTING INCOME STATEMENT

ACCOUNTING INCOME STATEMENT

| INCOME STATEMENT (R\$ Million) | 3Q24 | 2Q25 | 3Q25 | Δ 3Q24 | Δ 2Q25 | 9M24 | 9M25 | Δ 9M24 |
|---|----------------|------------------|------------------|----------------|---------------|------------------|------------------|-----------------|
| Income from financial intermediation | 758,4 | 1.265,8 | 1.430,8 | 88,7% | 13,0% | 1.990,7 | 3.724,2 | 87,1% |
| Loans | 418,0 | 685,8 | 802,8 | 92,1% | 17,1% | 1.136,7 | 1.988,4 | 74,9% |
| Securities | 250,8 | 999,5 | 682,6 | 172,1% | -31,7% | 636,0 | 2.061,2 | 224,1% |
| Derivative financial instruments | 89,6 | (419,5) | (54,7) | -161,0% | (87,0%) | 218,0 | (325,4) | (249,2%) |
| Expenses from financial intermediation | (627,9) | (1.046,9) | (1.112,3) | 77,2% | 6,2% | (1.579,3) | (2.959,7) | 87,4% |
| Money market borrowings | (540,5) | (987,6) | (914,9) | 69,3% | -7,4% | (1.417,5) | (2.684,9) | 89,4% |
| Borrowings and onlendings | (43,2) | (15,7) | 5,5 | (112,6%) | (134,8%) | (78,4) | 26,9 | -134,3% |
| Result of loan losses, impairments and discounts | (44,1) | (43,6) | (202,9) | 359,7% | 364,7% | (83,5) | (301,7) | 261,3% |
| Net financial margin | 130,5 | 218,9 | 318,5 | 144,0% | 45,5% | 411,3 | 764,5 | 85,9% |
| Other operating income/expenses | (49,5) | (81,5) | (142,4) | 187,6% | 74,8% | (138,6) | (294,8) | 112,7% |
| Fee income | 17,5 | 35,7 | 30,0 | 71,4% | -15,9% | 48,4 | 84,7 | 74,9% |
| Personnel and administrative expenses | (82,7) | (102,4) | (148,2) | 79,3% | 44,8% | (243,5) | (344,0) | 41,3% |
| Tax expenses | (9,3) | (18,3) | (21,0) | 127,1% | 14,6% | (22,3) | (40,2) | 80,3% |
| Other operating income/expenses | 19,5 | (0,6) | (8,2) | (142,1%) | 1.281,6% | 60,3 | (7,7) | (112,8%) |
| Equity Method Result | 5,4 | 4,1 | 5,0 | (8,0%) | 20,9% | 18,4 | 12,3 | (33,1%) |
| Operating income (loss) | 81,0 | 137,4 | 176,2 | 117,5% | 28,2% | 272,7 | 469,8 | 72,3% |
| Non-operating income (loss) | 12,6 | (1,7) | (5,7) | -145,2% | 238,0% | 20,1 | (15,1) | (174,9%) |
| Income (loss) before taxes and contributions | 93,6 | 135,7 | 170,5 | 82,2% | 25,6% | 291,6 | 454,7 | 56,0% |
| Provision for income tax and social contribution | (25,0) | (37,9) | (47,5) | 89,5% | 25,2% | (61,1) | (125,1) | 104,6% |
| Profit sharing | (4,3) | (14,8) | (19,4) | 352,3% | 31,1% | (39,3) | (69,6) | 77,0% |
| Net income (loss) | 64,3 | 83,0 | 103,6 | 61,2% | 24,8% | 191,2 | 260,1 | 36,1% |

BALANCE SHEET

BALANCE SHEET

| BALANCE SHEET Assets (R\$ Million) | | jun/25 | set/25 |
|---|--|---------------|---------------|
| CURRENT AND LONG-TERM ASSETS | | 54 | 88 |
| Cash and Cash Equivalents | | 26.963 | 27.783 |
| Financial Assets Measured at Fair Value through Profit or Loss (FVPL) | | 9.519 | 9.145 |
| Interbank Liquidity Investments | | 177 | - |
| Derivative Financial Instruments | | 1.169 | 1.226 |
| Loan Operations | | 2.228 | 2.008 |
| Securities | | 5.945 | 5.911 |
| Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI) | | 1.964 | 2.143 |
| Interbank Liquidity Investments | | 21 | - |
| Securities | | 1.944 | 2.143 |
| Financial Assets Measured at Amortized Cost (AC) | | 15.480 | 16.494 |
| Interbank Liquidity Investments | | 661 | 365 |
| Securities | | 4.829 | 4.932 |
| Loan Operations | | 9.484 | 10.596 |
| Other Financial Assets | | 505 | 601 |
| (-) Provision for Expected Credit Risk Losses | | (644) | (846) |
| Tax Assets | | 981 | 976 |
| Investment in Associates and Subsidiaries | | 52 | 47 |
| Other Assets | | 1.504 | 1.544 |
| Property, Plant, and Equipment | | 67 | 68 |
| Intangible Assets | | 36 | 36 |
| (-) Depreciation and Amortization | | (35) | (38) |
| (-) Property, Plant, and Equipment | | (24) | (25) |
| (-) Intangible Assets | | (10) | (13) |
| Total Assets | | 28.979 | 29.656 |
| BALANCE SHEET Liabilities (R\$ Million) | | jun/25 | set/25 |
| CURRENT AND LONG-TERM LIABILITIES | | 26.177 | 26.614 |
| Financial Liabilities Measured at Fair Value through Profit or Loss (FVPL) | | 2.209 | 2.234 |
| Derivative Financial Instruments | | 2.209 | 2.234 |
| Financial Liabilities Measured at Amortized Cost (AC) | | 23.968 | 24.380 |
| Deposits | | 15.481 | 15.026 |
| Open Market Funding | | 3.496 | 4.080 |
| Acceptance and Issuance of Securities | | 4.121 | 4.421 |
| Loan and Onlending Obligations | | 175 | 144 |
| Subordinated Debt | | 685 | 701 |
| Other Financial Liabilities | | 10 | 9 |
| Other Liabilities | | 1.637 | 1.792 |
| Provisions | | 22 | 36 |
| Other Liabilities | | 1.615 | 1.755 |
| Total Liabilities | | 27.814 | 28.406 |
| Shareholders' Equity | | 1.165 | 1.250 |
| Share Capital | | 953 | 954 |
| Domestic Investors | | 824 | 825 |
| Foreian Investors | | 129 | 129 |
| Other Comprehensive Income | | (2) | (2) |
| Capital Reserves | | 2 | 3 |
| Profit Reserves | | 278 | 278 |
| (-) Treasury Shares | | (8) | (6) |
| Accumulated Net Income | | (58) | 22 |
| Total Shareholders' Equity | | 1.165 | 1.250 |
| Total Liabilities and Shareholders' Equity | | 28.979 | 29.656 |

RATINGS

S&P Global

Rating: 'brA+'
Outlook: Stable

MOODY's

Rating: 'A'
Outlook: Stable

Earnings Conference Call

Wednesday, November 12, 2025

Portuguese

11h00 (BRT)

09h00 (NYT)

The presentation and online webcast connection will be available on the website ri.pine.com.

Investor Relations


Luis Natacci
IR Specialist

Noberto Pinheiro Jr
Executive Director & IRO


Paula Rocha
IR Manager


Guilherme Caetano
IR Intern



 +55 (11) 3372-5465

 ri@pine.com

 ri.pine.com

 Av. Pres. Juscelino Kubitscheck, 1.830 - 6º andar - São Paulo - Brasil - 04543-900