Consolidated Financial Report

As of and for the period ended September 30, 2026 – Unaudited.

Creditas

A garantia do seu próximo passo

Creditas

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Management Business Review

Business Context

Creditas Financial Results Q3-26

Strong revenue growth of +34.9% YoY with record R$8.5bn portfolio on a flat cost base, as AI moves from deployment to scale

São Paulo, November 19th, 2026

Key Highlights – Q3-26

Portfolio

- **Origination held near record levels at R$1.13bn in Q3-26** (+15.0% YoY and -0.5% QoQ), broadly stable versus Q2-26.
- **Portfolio reached a record R$8.5bn** (+26.8% YoY and +5.1% QoQ), once again advancing above our 25%+ annual growth target. This reflects the compounding effect of sustained origination across our business units despite Selic remaining at high levels.

Financials

- **Revenues reached a record R$728.3mn** (+34.9% YoY and +0.7% QoQ). Sequential growth was moderated by a lower contribution from inflation indexation in our Home Equity portfolio. Excluding this effect, revenues would have grown 7.0% QoQ, driven by continued portfolio expansion and improved commission rates.
- **Gross Profit reached R$251.6mn** (+22.0% YoY and -7.4% QoQ), with a Gross Profit Margin of 34.6% (37.6% in Q2). The sequential decline reflects the reversal of the Q2 inflation tailwind, a calendar accrual mismatch in the cost of funding and slightly higher cost of credit associated with the expanding portfolio.
- **Operating Costs and Expenses totaled R$304.6mn** (+5.8% YoY and -0.2% QoQ), expanding significantly below revenue growth and maintaining an essentially flat cost base even as we scale our portfolio to new record levels. Automation and AI execution continued to unlock structural capacity across the business, ranging from automated credit analysis and loan formalization to AI-supported first-line customer support and automated creation of software pull requests ("PRs"), among other efficiency initiatives.
- **Operating loss totaled R$53.0mn** (vs. R$81.8mn in Q3-25 and R$33.7mn in Q2-26), underscoring structural cost base improvements on a year-over-year basis while we continue investing in growth acceleration. Sequentially, performance was impacted by the Gross Profit compression observed in the quarter.

Operations

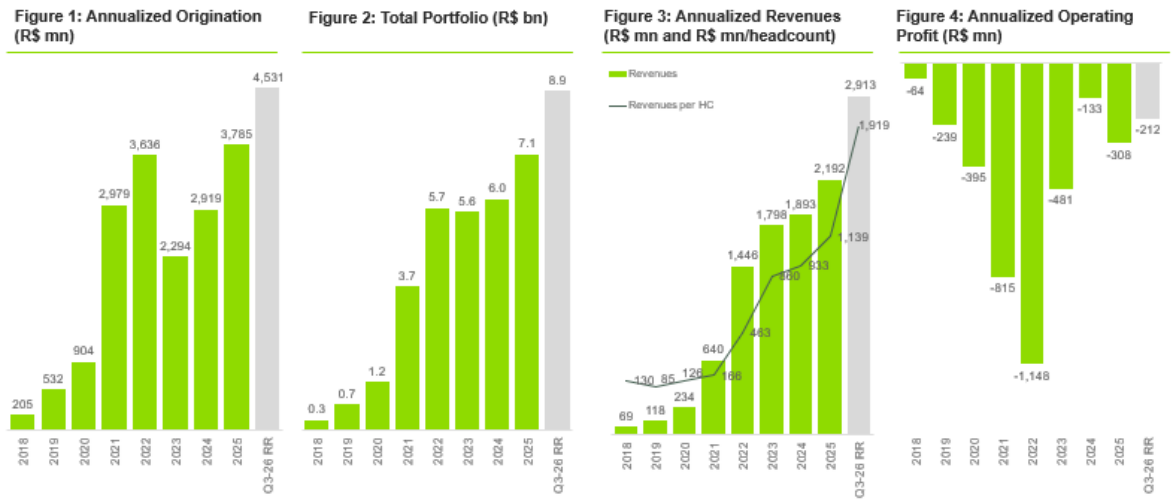
- Origination activity remained essentially stable in Q3-26. Auto Finance delivered +5.3% QoQ growth, while Private Employees Payroll Loans grew 3.8%; Auto Equity and Home Equity regained momentum as the quarter progressed after a softer start. With AI agents operating across the platform, our focus is now on improving precision, autonomy and conversion, while deploying new agentic use cases.
- We continued to scale our AI Platform throughout all business units in Q3-26, as our AI agenda matures into a fully integrated, company-wide operating model, with AI agents running in production across end-to-end origination, underwriting, collections, customer service, back office and software development. Key operational milestones include:
    - **CX & Collections**: First-line credit chat is now fully AI-driven, scaling seamlessly alongside the continued portfolio expansion. In the 1-30 DPD collections bucket, the agent is fully operational, enabling us to

advance efforts into the 31-60 band, where coverage has reached 20% of total volume. As agents mature, they are driving a growing share of overall debt recovery with significant QoQ efficiency gains.

- **Sales & Origination**: our AI sales agent now out-converts human consultants in its target segments while scaling fast. Built on our new architecture, the agent guides first-time Auto Equity customers from offers through completed documentation directly on WhatsApp, handling identity, income and residence verification end to end. As we progressively direct more volume to the channel and refine agent capabilities, fully automated origination is ramping up, marked by early momentum in September.
- **Back Office & Underwriting**: in Auto Finance, our underwriting agent now automatically processes over 50% of the applications, significantly reducing turnaround times and manual touchpoints. AI-support across channel operations unlocked substantial operational leverage, enabling small teams to manage extensive dealer networks and doubling commercial revenue per headcount YoY. In addition, AI-driven profitability models now analyze granular store-level data to optimize commercial incentives.
- **Software Development**: AI-assisted PRs accounted for 93% of all PRs in September, with PRs per active developer reaching 19.3 (almost double the 2025 monthly average). Median commit-to-merge lead time stayed flat throughout the quarter at 3.9 hours, demonstrating significant productivity gains given the higher PR volume generated, while the Change Failure Rate (CFR) stayed below 1% as we continue migrating more of the development cycle to the Creditas harness.

Q3-26 confirms the momentum we've been building, with annualized metrics reflecting the structural strength of our business model: R$4.5bn in annualized origination, approaching an R$8.9bn year-end portfolio (+25% YoY), alongside annualized revenues surpassing R$2.9bn. Our run-rate operating loss stood significantly below last year's level despite growth acceleration - a trajectory expected to improve further over the full year as quarterly volatility smooths out. The ongoing expansion of our earning asset base continues to outpace operating costs, reinforcing the structural leverage built into our model. With AI integration moving deeper into core execution across the company, we are strengthening unit economics and accelerating our path toward sustained, profitable scale.

Productivity gains are not just continuing; they are accelerating. Annualized revenue per employee reached R$1.9mn, roughly 23x higher than in 2019, and it is the pace of that climb that stands out: after growing 22% across all of 2025, revenue per employee is already up 68% versus that full-year baseline. This inflection reflects AI deployments compounding into structural productivity gains, not only incremental efficiency.



Figures 1, 2, 3 & 4: Annualized results evolution

Third Quarter Financial & Operating Results

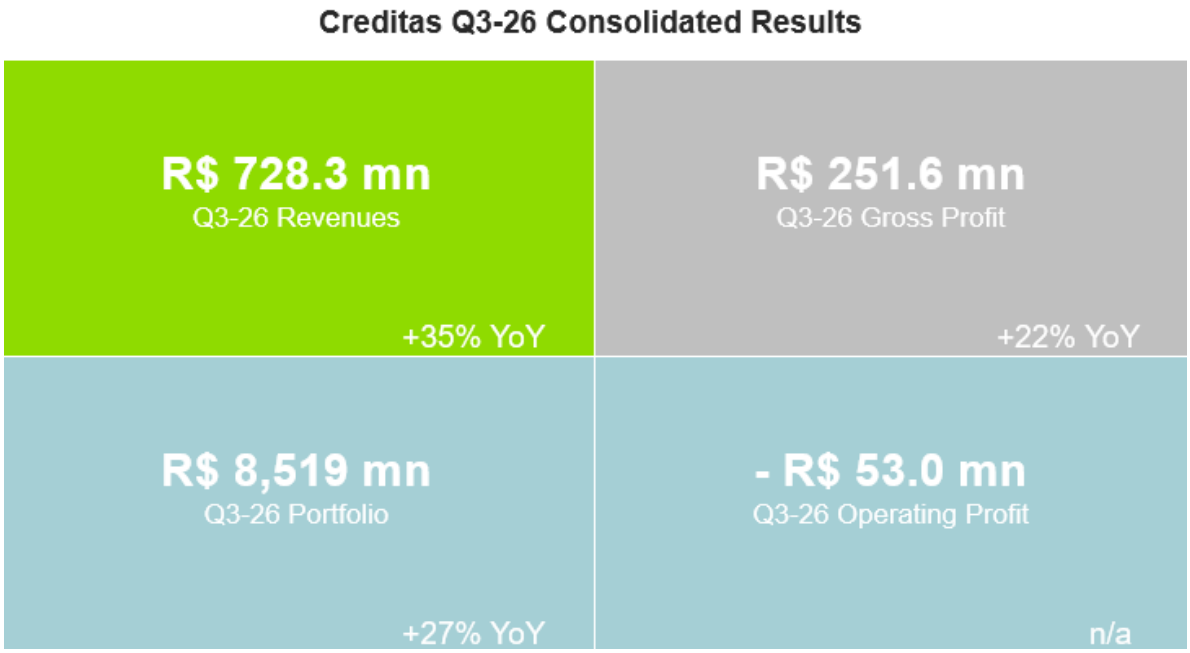
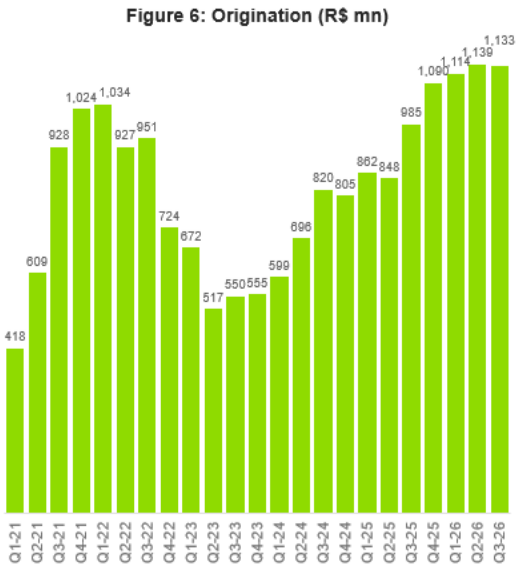
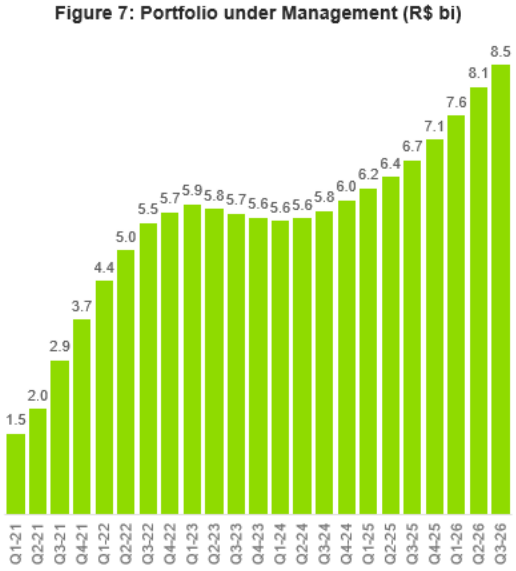


Figure 5: Summarized results

In Q3-26, origination totaled R$1,133mn, broadly stable versus Q2-26, while Portfolio reached a record R$8.5bn, once again advancing above our 25%+ annual growth target, continuing its compounding trajectory across all core credit verticals (see Figure 6 and Figure 7).





Figures 6 & 7: Origination and Portfolio under Management

The continued expansion of our Portfolio supported Revenue growth to a new record R$728mn (+34.9% YoY and +0.7% QoQ, see Figure 8), marking our fourth consecutive quarter of top-line growth. Portfolio growth and the associated spread accrual, alongside higher fees and commissions, helped offset a lower contribution from inflation-linked income in Home Equity relative to Q2. Gross Profit stood at R$252mn (+22.0% YoY and -7.4% QoQ), translating into a 34.6% Gross Profit Margin (see Figure 9).

Sequentially, the margin variation was largely driven by market and calendar dynamics — specifically lower IPCA accrual and higher funding costs resulting from a higher business day count in the quarter. Cost of credit also increased, in line with the natural maturation and expansion of our loan book. More importantly, gross profit at the cohort levels, which eliminates the time-impact of growth and seasonal behavior, remains above our 40% target.

Figure 8: Revenues (R$ mn)

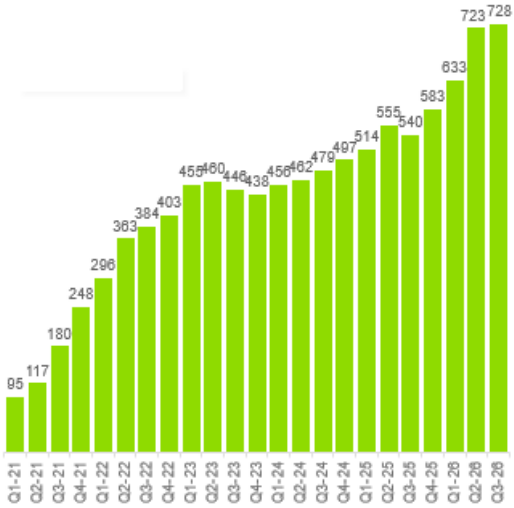
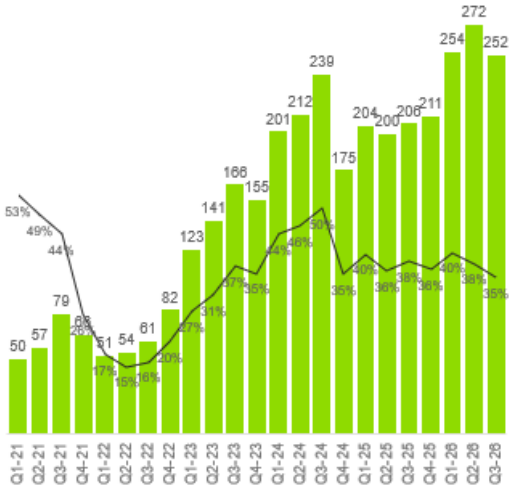


Figure 9: Gross Profit (R$mn) & GPM (% Revenues)



Figures 8 & 9: Revenues and Gross Profit & GPM

Operating Costs and Expenses (see Figure 10) totaled R$304.6mn (+5.8% YoY), growing significantly below our 34.9% YoY revenue expansion and declining to 41.8% of revenue in Q3-26 (from 53.3% in Q3-25). Customer Acquisition Costs declined in absolute terms, reflecting the continued efficiency gains from AI-driven automation across sales and underwriting. General and administrative expenses remained broadly stable in nominal terms during the quarter, continuing to decline as a share of revenue. Annualized revenue per headcount reached R$1.9mn, up from R$1.7mn in Q2-26, continuing to incorporate the structural productivity gains that have characterized our platform's evolution (see Figure 11).

Figure 10: Operating Costs and Expenses (R$ mn)

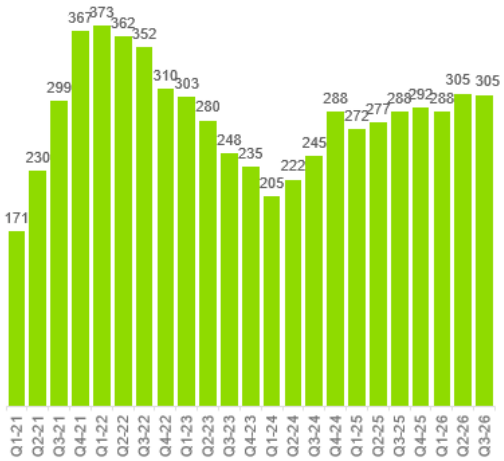
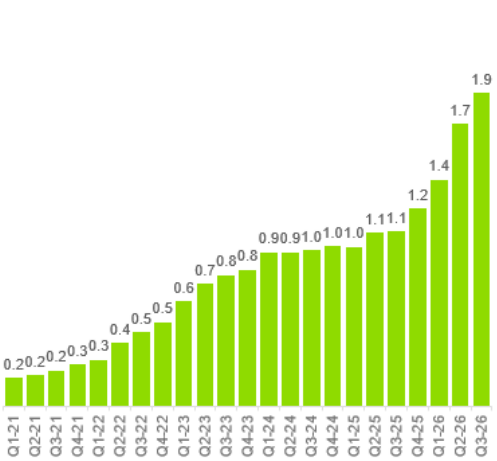


Figure 11: Annual revenue per headcount (R$ mn)



Figures 10 & 11: Operating Costs and Expenses, Annual Revenue per Headcount

Operating loss totaled R$53.0mn in Q3-26 (see Figure 12), compared to R$33.7mn in Q2-26, reflecting the lower gross profit in the quarter related to the calendar impacts mentioned above. On a year-over-year basis, operating loss was 35.2% lower than in Q3-25 (R$81.8mn) and remained lower than in any quarter of 2025 — a signal that, even as quarterly results fluctuate, the trajectory of our operation remains favorable. Adjusted Net loss for the quarter totaled R$117.5mn (see Figure 13), compared to R$66.9mn in Q2-26, driven primarily by non-cash accounting adjustments recognized in the quarter. Importantly, we maintained a neutral cash flow position, which continues to enable us to fund our growth internally without relying on external equity capital — a key pillar of our long-term strategy. The Q3-26 results reinforce our structural playbook: scaling the platform at a 25%+ portfolio growth rate, expanding revenues, and leveraging AI-driven efficiency to progressively dilute operating costs.

Figure 12: Operating Profit (R$ mn)

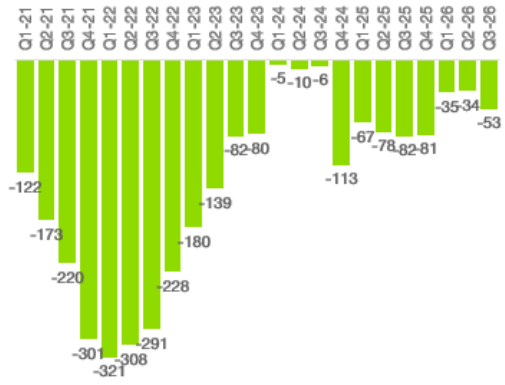
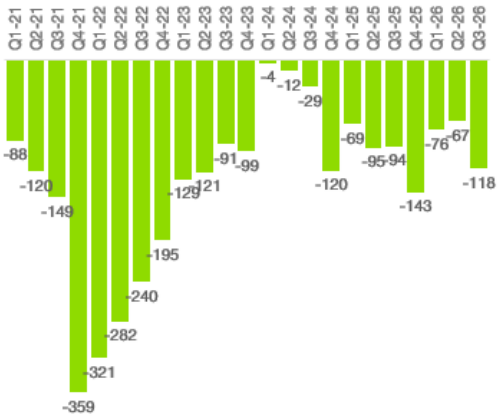


Figure 13: Adjusted Net income (R$ mn)



Figures 12 & 13: Operating Profit and Adjusted Net Income

Business Unit Performance

Auto Equity

Auto Equity, our flagship product, reached a new record portfolio size in Q3-26, increasing 20.3% YoY. Growth was underpinned by expanding automated touchpoints across the customer lifecycle, enabling us to continue reducing customer acquisition costs and strengthen unit economics. Looking ahead, ongoing initiatives in dynamic pricing and improved platform architecture position the product to sustain disciplined expansion with increasing operational leverage.

Home Equity

Home Equity's portfolio grew 26.2% YoY in Q3-26, continuing to solidify our market-leading position. Growth was supported by an optimized digital journey and the deployment of an in-house AI commercial agent to qualify all incoming leads, driving faster response. Looking ahead, modernizing our core origination flow, combining deeper channel partnerships and returning customer engagement, lays the groundwork to accelerate origination momentum.

Private Employees Payroll Loans

Our private payroll loan portfolio continued to expand in Q3-26 (+33.9% YoY), accompanied by sequential QoQ origination growth while maintaining addressable private employee coverage at approximately 21% (vs. 22% in Q2-26). Automatic job-to-job portability through upgraded regulatory rails allows active loans to transfer to new employers, structurally mitigating credit risk over time. With loan formalization now virtually fully automated, our focus remains on scaling AI-driven execution across origination and servicing.

Auto Finance

Auto Finance prioritized profitability in Q3-26, tightening income-commitment limits and refining dealer segmentation while still delivering robust quarterly origination and expanding its portfolio by more than 50% YoY. Growth was driven by disciplined commercial execution and higher partner engagement, with dealer activation and productivity continuing to improve across key regions. Looking ahead, we remain focused on risk-adjusted margins, supported by regionalized pricing and targeted credit policies.

Insurance

We continue to advance our insurance strategy, reinforcing Creditas' position as the largest independent online insurance broker in Brazil. Our portfolio remained broadly stable in the quarter, anchored by a growing renewable base. Ecosystem integration continued to progress, driven by higher credit life insurance penetration in Auto Finance and Private Payroll. Productivity is improving, supported by our AI renewal agent and the automation of back-office tasks. Looking ahead, we continue to pursue multiple avenues to unlock the product's full potential and position insurance as a strategic pillar to drive further platform scale in the coming years.

Business Outlook

Creditas further consolidates its growth trajectory, with AI and automation increasingly embedded end to end across the customer and credit lifecycle. In Q3-26, these capabilities delivered structural productivity gains across all business units, laying the groundwork for sustained expansion. Looking ahead, we remain committed to our 25%+ annual growth target, consistently balancing disciplined credit underwriting with operating leverage toward sustainable profitability. In light of recent developments in Brazilian market conditions, we remain prudent in our approach to credit and funding, closely monitoring the macroeconomic environment and retaining flexibility to adapt our 2027 strategy as needed.

Managerial Consolidated Statements of Profit (Loss) and other Comprehensive Income

As of and for the period ended September 30, 2026, and 2025
In thousands of Brazilian Reais, unless otherwise stated

	Three months ended		Year to date	
	07/01/2026 to 09/30/2026	07/01/2025 to 09/30/2025	09/30/2026	09/30/2025
Interest revenues	642,598	477,027	1,842,497	1,424,547
Fees and commission revenues	85,675	62,925	241,728	184,864
Total revenues	**728,273**	**539,952**	**2,084,225**	**1,609,411**
Interest expenses	(266,889)	(206,898)	(735,884)	(586,208)
Allowance for expected credit losses	(209,764)	(126,831)	(571,627)	(413,015)
Total costs of services provided	**(476,653)**	**(333,729)**	**(1,307,511)**	**(999,223)**
Adjusted Gross profit	**251,620**	**206,223**	**776,714**	**610,188**
General and administrative expenses	(236,731)	(220,593)	(689,912)	(639,085)
Marketing expenses	(46,132)	(53,440)	(142,004)	(154,928)
Other expenses	(21,792)	(13,989)	(66,454)	(43,117)
Total operating expenses	**(304,655)**	**(288,022)**	**(898,370)**	**(837,130)**
Adjusted Operating Loss	**(53,035)**	**(81,799)**	**(121,656)**	**(226,942)**
Long-term incentives	(11,664)	(9,869)	(32,043)	(34,782)
Financial expenses	(38,176)	(34,694)	(119,026)	(98,846)
Other non-operating revenues/(expenses)	(40,417)	11,289	(43,006)	24,222
Adjusted Net Loss before income taxes	**(143,292)**	**(115,073)**	**(315,731)**	**(336,348)**
Current and Deferred income taxes	**25,758**	**21,259**	**55,403**	**78,066**
Deferred taxes	25,603	28,341	58,376	92,774
Current income taxes	155	(7,082)	(2,973)	(14,708)
Adjusted Net Loss	**(117,534)**	**(93,814)**	**(260,328)**	**(258,282)**
One-off income/(expenses)	**9,098**	**10,529**	**10,924**	**47,435**
Adjusted Loss for the period	**(108,436)**	**(83,285)**	**(249,404)**	**(210,847)**

Creditas' consolidated results are managerially monitored using certain adjusted cost allocations, with the aim of better reflecting the business underlying operating performance in both Gross Profit and Operating Profit/(Loss). In addition, we include the deferred income tax credit of the period in the Net Profit/(Loss). For the time being, this is disclosed in Note 11(c) of the Financial Statements. Following the acquisition of Banco Andbank, part of these deferred tax assets is already recognized in the accounting results. In the second quarter of 2026, Creditas Seguros also began recognizing its deferred tax assets in the accounting results, following management's assessment that sufficient evidence of future taxable profits is now available. For the remaining entities of the Group, recognition will occur only once such evidence is available. The primary differences between the reports are as follows:

(i) Reclassification of the excess credit allowance recognized during the formation of the fund's subordinated tranche;
(ii) Retrospective adjustment mainly driven by enhancements to the IFRS provisioning models for Auto Financing and Payroll implemented in 2025, together with the alignment of interest recognition practices with credit quality under IFRS 9.
(iii) Refers to the reversal of Private Banking credit losses in 2026 and loans write-offs and credit losses in 2025;
(iv) Segregation of long-term incentives expenses and deferral of 2022 SOP graded (BRL 50mn) throughout 36 months;
(v) Reclassification of non-recurring operating expenses not arising from the Company's ordinary course of business;
(vi) Adjustments related to Commercial Agreement;
(vii) Entity-level deferred tax asset recognition differences between managerial and statutory results.

Reconciliation of managerial results to the accounting report is presented below.

Income Statement Bridge Result

Gross Profit

Period ended September 30, 2026 and 2025	Three months ended		Year to date	
In thousands of Brazilian Reais, unless otherwise stated	**07/01/2026 to 09/30/2026**	**07/01/2025 to 09/30/2025**	**09/30/2026**	**09/30/2025**
Adjusted Gross profit	**251,620**	**206,223**	**776,714**	**610,188**
(i) Over expected credit losses	(40,355)	13,633	(43,012)	26,617
(ii) Refinement of credit estimates	-	16,690	-	22,515
(iii) Reclassification of credit losses	9,078	(1,009)	9,078	(22,516)
Gross profit	**220,343**	**235,537**	**742,780**	**636,804**

Operating Profit/(Loss)

Period ended September 30, 2026 and 2025	Three months ended		Year to date	
In thousands of Brazilian Reais, unless otherwise stated	**07/01/2026 to 09/30/2026**	**07/01/2025 to 09/30/2025**	**09/30/2026**	**09/30/2025**
Adjusted Operating Loss	**(53,035)**	**(81,799)**	**(121,656)**	**(226,942)**
(i) Over expected credit losses	(40,355)	13,633	(43,012)	26,617
(ii) Refinement of credit estimates	-	16,690	-	22,515
(iii) Reclassification of credit losses	9,078	(1,009)	9,078	(22,516)
(iv) Long-term incentives expenses	(11,664)	(9,869)	(32,043)	(34,782)
(iv) Deferral of 2022 SOP graded	-	4,529	-	13,587
(v) Other non-operating income/(expenses)	(41)	3,654	1,853	3,603
(vi) Adjustments related to Commercial Agreement	-	-	-	49,164
Operating loss before financial income/(expenses) and operating (expenses)	**(96,017)**	**(54,171)**	**(185,780)**	**(168,754)**

Profit/(Loss)

Period ended September 30, 2026 and 2025	Three months ended		Year to date	
In thousands of Brazilian Reais, unless otherwise stated	**07/01/2026 to 09/30/2026**	**07/01/2025 to 09/30/2025**	**09/30/2026**	**09/30/2025**
Adjusted Loss for the period	**(108,436)**	**(83,285)**	**(249,404)**	**(210,847)**
(ii) Refinement of credit estimates	-	16,690	-	22,515
(vii) Deferred tax assets	(14,129)	(28,341)	(27,490)	(92,774)
Other adjustments	-	(1,010)	-	(1,011)
Loss for the period	**(122,565)**	**(95,946)**	**(276,894)**	**(282,117)**

Balance Sheet Bridge

Period ended September 30, 2026, and December 31, 2025		
In thousands of Brazilian Reais, unless otherwise stated	**09/30/2026**	**12/31/2025**
Total Adjusted Equity	**1,428,982**	**1,599,299**
(vii) Deferred tax assets	(1,247,382)	(1,219,893)
Total Equity	**181,600**	**379,406**

Equity Ratio – Framework and Q3-26 Performance

1. Concept and Strategic Purpose

The Equity Ratio is a financial covenant utilized in Creditas' corporate debt transactions to measure capital adequacy relative to its consolidated risk exposure. This ratio serves as a key indicator of financial health, reflecting the Company's capacity to support the growth and risk profile of its diversified operation across both regulated and non-regulated entities. Consistent with our disciplined capital management, we target an Equity Ratio exceeding 15%.

This is a management measure, not defined under IFRS, and includes deferred tax assets not yet recognized in the consolidated financial statements (Note 11(c)).

2. Methodology and Components

The "**Equity Ratio**" means the ratio of Adjusted Equity to Total Assets at Risk.

- Adjusted Equity: the sum of Accounting Equity, Deferred Tax Assets and Convertible Instruments.
- Total Assets at Risk: composed of Risk-Weighted Assets (RWA) from Regulated Entities (Creditas SCD and Banco Andbank) and Other Assets at Risk held in non-regulated entities, including financial investments in funds (net of cash and cash equivalents), direct credit exposure (net of provisions), minority equity stakes and other risk bearing assets.

$$Equity\ Ratio = \frac{Adjusted\ Equity}{Total\ Assets\ at\ Risk} = \frac{Accounting\ Equity + Deferred\ Tax\ Assets + Convertible\ Instruments}{RWA\ Reg.\ Entities + Financial\ Invest. + Direct\ Exp. + Minority\ Stakes + Other\ Risk\ Assets}$$

3. Performance & Covenant Position

On September 30th, 2026, the Equity Ratio reached 57.4%, significantly above our 15% target.

	BRL million
Adjusted Equity	**1,429.0**
(i) Accounting Equity	181.6
(ii) Deferred Tax Assets	1,247.4
Total Assets At Risk	**2,488.7**
(iii) Risk-weighted assets from the Group Regulated Entities	2,261.3
(iv) Other Assets At Risk	227.5
Financial Investment Position	63.2
Direct Credit Exposures	103.2
Minority Equity Stakes	61.0
Other risk-bearing assets	-
Equity Ratio (%)	**57.4%**

We are right at the beginning of an amazing journey,

Creditas Team.

Consolidated Financial Statements

As of and for the period ended September 30, 2026 – Unaudited.

Consolidated Statements of Profit (Loss) and other Comprehensive Income

For the periods ended September 30, 2026, and 2025
In thousands of Brazilian Reais, unless otherwise stated

	Notes	Three months ended		Year to date	
		07/01/2026 to 09/30/2026	07/01/2025 to 09/30/2025	09/30/2026	09/30/2025
Interest revenues	**26**	642,598	528,228	1,842,497	1,531,813
Fees and commission revenues	**26**	85,675	63,867	241,728	191,384
Total revenue		**728,273**	**592,095**	**2,084,225**	**1,723,197**
Interest expenses	**17**	(266,889)	(206,898)	(735,884)	(586,208)
Allowance for expected credit losses	**8**	(241,041)	(149,660)	(605,561)	(500,185)
Total costs of services provided		**(507,930)**	**(356,558)**	**(1,341,445)**	**(1,086,393)**
Gross profit		**220,343**	**235,537**	**742,780**	**636,804**
General and administrative expenses	**27**	(246,032)	(222,278)	(713,410)	(607,511)
Marketing expenses		(46,132)	(53,440)	(142,004)	(154,928)
Other expenses		(24,196)	(13,990)	(73,146)	(43,119)
Total operating expenses		**(316,360)**	**(289,708)**	**(928,560)**	**(805,558)**
Operating loss before financial income/(expenses) and operating (expenses)		**(96,017)**	**(54,171)**	**(185,780)**	**(168,754)**
Financial income	**28**	41,280	10,001	116,415	25,280
Financial expenses	**28**	(80,503)	(42,246)	(233,167)	(114,676)
Foreign exchange gains/(losses)		1,046	(2,448)	(2,275)	(9,259)
Operating loss before income taxes		**(134,194)**	**(88,864)**	**(304,807)**	**(267,409)**
Current income taxes	**29**	155	(7,082)	(2,973)	(14,708)
Deferred income taxes	**11**	11,474	-	30,886	-
Loss for the period		**(122,565)**	**(95,946)**	**(276,894)**	**(282,117)**
Other comprehensive income / (loss) that are or may be reclassified subsequently to profit or loss:					
Foreign operations – Cumulative translation adjustments		8,110	13,100	46,857	28,954
Change in fair value of FVOCI assets, net of tax effects		14	-	2	-
Total comprehensive loss for the period		**(114,441)**	**(82,846)**	**(230,035)**	**(253,163)**
Loss per share (in Brazilian Reais – BRL)	**25**	**(78.42)**	**(61.75)**	**(177.16)**	**(181.57)**

Consolidated Statements of Financial Position

As of September 30, 2026, and December 31, 2025
In thousands of Brazilian Reais, unless otherwise stated

	Notes	09/30/2026	12/31/2025
ASSETS			
Cash and cash equivalents	5	1,042,655	777,086
Financial assets at fair value through profit or loss		54,465	39,572
Financial assets	6	21,058	11,771
Derivative financial instruments	7	33,407	27,801
Financial assets at fair value through other comprehensive income		287,104	285,498
Financial assets	6	287,104	285,498
Financial assets at amortized cost		8,174,279	6,942,018
Loan portfolio net from expected credit losses	8	8,011,163	6,710,512
Accounts receivables	9	46,617	20,461
Financial assets	6	71,798	14,804
Bond Instruments	10	44,701	196,241
Tax assets	11	332,141	269,843
Other assets		151,607	117,770
Investments	13	60,969	68,249
Property and equipment	14	19,580	25,558
Goodwill		654,499	654,499
Intangible assets	15	51,869	54,364
TOTAL ASSETS		**10,829,168**	**9,234,457**
LIABILITIES			
Derivative financial instruments	7	2,982	-
Financial liabilities at amortized cost with no recourse	17	5,867,380	3,992,861
Financial liabilities at amortized cost		4,517,902	4,550,873
Deposits	16	3,650,446	3,567,477
Borrowings and financing	18	705,932	807,513
Agreements	19	84,295	111,641
Accounts payable	20	77,229	64,242
Labor and social security liabilities		88,729	83,590
Tax obligations		24,416	32,523
Lease liabilities	21	16,397	18,728
Contingencies	22	21,340	20,317
Other liabilities		108,422	156,159
TOTAL LIABILITIES		**10,647,568**	**8,855,051**
Share capital	23	4,957,227	4,957,041
Other equity	23	(5,065)	(5,065)
Retained losses		(4,857,188)	(4,612,337)
Other comprehensive income	23	86,626	39,767
TOTAL EQUITY		**181,600**	**379,406**
TOTAL LIABILITIES AND EQUITY		**10,829,168**	**9,234,457**

Consolidated Statements of Changes in Equity

For the periods ended September 30, 2026, and 2025
In thousands of Brazilian Reais, unless otherwise stated

	Notes	Share capital	Other Equity	Other comprehensive Income	Retained losses	Total equity
Balances at December 31, 2024		**3,023,446**	**1,306,789**	**10,062**	**(4,106,411)**	**233,886**
Stock options exercised	**23**	2,692	-	-	-	2,692
Share-based payments granted	**24**	-	-	-	21,195	21,195
Loss for the period		-	-	-	(282,117)	(282,117)
Foreign operations – Cumulative translation adjustments	**23**	-	-	28,954	-	28,954
Balances at September 30, 2025		**3,026,138**	**1,306,789**	**39,016**	**(4,367,333)**	**4,610**
Balances at December 31, 2025		**4,957,041**	**(5,065)**	**39,767**	**(4,612,337)**	**379,406**
Stock options exercised	**23**	186	-	-	-	186
Share-based payments granted	**24**	-	-	-	32,043	32,043
Loss for the period		-	-	-	(276,894)	(276,894)
Change in fair value of FVOCI assets, net of tax effects	**6**	-	-	2	-	2
Foreign operations – Cumulative translation adjustments	**23**	-	-	46,857	-	46,857
Balances at September 30, 2026		**4,957,227**	**(5,065)**	**86,626**	**(4,857,188)**	**181,600**

The accompanying notes are an integral part of these consolidated financial statements

Consolidated Statements of Cash Flows

For the periods ended September 30, 2026, and 2025
In thousands of Brazilian Reais, unless otherwise stated

	09/30/2026	09/30/2025
Reconciliation of loss to net cash flows from operating activities:		
Loss for the period	**(276,894)**	**(282,117)**
Adjustments:		
Allowance for expected credit losses	605,561	500,185
Financial expenses	205,897	105,154
Share-based payments granted	32,043	21,195
Current income taxes	276	10,480
Deferred income taxes	(30,886)	-
Amortization and depreciation	13,848	12,544
Interest on lease liabilities	1,662	1,777
Unrealized loss on other investments	6,694	-
Derivative financial instruments	5,273	(9,376)
Interest income	(12,709)	(16,550)
Other personnel expenses	6,039	7,060
Adjustments related to Commercial Agreement Andbank	-	(49,164)
Assets disposals	1,229	136
Adjusted profit for the period	**558,033**	**301,324**
Changes in assets and liabilities		
Accounts receivables and loan portfolio	(3,313,852)	(2,228,461)
Tax assets	(31,412)	(29,905)
Other assets	(33,837)	(476)
Deposits	(50,819)	-
Financial obligations of consolidated investment funds at amortized cost	2,522,295	1,369,623
Agreements	(27,346)	-
Accounts payable	12,987	(1,171)
Labor and social security liabilities	(900)	5,610
Tax obligations	(8,383)	(8,272)
Other liabilities	(43,732)	12,807
Cash flow used in operating activities	**(416,966)**	**(578,921)**
Interest received	1,381,484	1,093,286
Interest paid	(647,776)	(682,083)
Net Cash from / (used in) operating activities	**316,742**	**(167,718)**
Cash flows from investing activities		
Redemptions of financial assets	68,402	87,010
Dividends received	137	287
Acquisition of intangible assets	(2,353)	(260)
Acquisition of property and equipment	(3,184)	(1,975)
Net cash from investing activities	**63,002**	**85,062**
Cash flows from financing activities		
Payments of borrowings and financing	(267,364)	(40,204)
Exercise of stock options	186	2,692
Proceeds from borrowings and financing	148,095	-
Net cash (used in) financing activities	**(119,083)**	**(37,512)**
Net increase / (decrease) in cash and cash equivalents	**260,661**	**(120,168)**
Cash and cash equivalents at the beginning of the period	777,086	582,728
Effects of foreign exchange rates on cash and cash equivalents	4,908	45,092
Cash and cash equivalents at the end of the period	**1,042,655**	**507,652**

The accompanying notes are an integral part of these consolidated financial statements

Notes to the Consolidated Financial Statements

In thousands of Brazilian Reais, unless otherwise stated

1. Operations

Creditas Financial Solutions Ltd. (“Creditas Cayman”, the “Company” or the “Group”) was incorporated on April 8, 2015, as an exempted company under the Companies Act of the Cayman Islands, with its registered office at Campbells Corporate SVC Limited, 4th Floor, Willow House, Cricket Square, Grand Cayman, Cayman Islands. The Company, together with its subsidiaries in Brazil, Mexico, and Spain (collectively, the “Group” or “Creditas Group”), operates as a platform providing financial and non-financial services, primarily focused on collateralized lending and consumer solutions.

a) Creditas Group business model

The Group primarily offers two main product verticals:

- Asset-backed lending, aimed at reducing the cost of credit for the Latin American population, including: (i) vehicle-backed loans; (ii) real estate–backed loans (home equity); (iii) private payroll-deducted loans (salary assignment); and (iv) vehicle financing (“buy now, pay later”) secured by the financed vehicle.

- Consumer solutions, focused on customer engagement and asset protection, including: (i) insurance products distributed through the digital brokerage Creditas Seguros (automobile, health, life, homeowners, among others); and (ii) residential solutions, comprising financial services for homeowners and real estate agencies.

The Group’s business model is based on the development of proprietary technology and digital channels for credit origination through fintech companies operating in Brazil and Mexico. Loan contracts are booked either by regulated financial institutions within the Group or by partner financial institutions outside the Group (Note 13 – Investments and Note 19 – Agreements) and are subsequently derecognized through non-recourse assignments (“true sale”) to securitization vehicles. Following such assignments, Creditas retains exposure to the excess spread through the retention or acquisition of subordinated tranches in these vehicles.

The Group utilizes, among other instruments, structured funding vehicles such as Credit Rights Investment Funds (Fundos de Investimento em Direitos Creditórios – FIDC) and Real Estate Receivables Certificates (Certificados de Recebíveis Imobiliários – CRI), marketed to retail and institutional investors. Following the acquisition of Andbank Brazil in November 2025, the Group further strengthened its funding strategy by incorporating banking funding sources.

Since its foundation, Creditas Group has raised a total of USD 936 million across 7 investment rounds, the latest being the USD 108 million 'Series G' closed on November 28, 2025.

b) Acquisition of Banco Andbank Brasil S.A. and corporate reorganization

In November 2025, following all regulatory approvals, the Creditas Group concluded the acquisition of 100% of the share capital of Banco Andbank Brasil S.A. ("Andbank Brasil"), through its subsidiary Creditas Holding Financeira Ltda.

As part of the transaction's corporate reorganization, Andbank Brasil's private banking business was transferred to APW Consultores Financeiros Ltda. ("APW"), in which Creditas acquired a 25% equity interest. This investment does not confer control and is accounted for under the equity method in accordance with IAS 28 (see Note 13 - Investments).

The transaction was accounted for using the acquisition method in accordance with IFRS 3 (see Note 12 - Business Combination). From the acquisition date, Andbank Brasil's financial statements have been fully consolidated into the Creditas Group's consolidated financial statements, pursuant to IFRS 10 (Consolidated Financial Statements).

c) Going concern

The Group's consolidated financial statements have been prepared on a going concern basis. The Group's business plan contemplates:

- the continuation of asset-backed lending operations;
- the integration of Banco Andbank's activities into the Creditas ecosystem;
- a strategic focus on strengthening and consolidating its presence in investment distribution, and structured credit products in Brazil; and
- financial support from the shareholders to provide additional capital contributions, if and when required.

Considering the business plan approved by Management and the shareholders' historical track record of financial support, Management believes that there are no material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern in the foreseeable future.

2. Presentation of the financial statements

2.1. Basis for preparation

The consolidated financial statements present an overview of the Group's performance and results. Based on a thorough assessment, management has concluded that the Group has sufficient financial resources to maintain its operations in the foreseeable future. Moreover, no material uncertainties have been identified that could cast significant doubts on the Group's ability to continue as a going concern. Accordingly, the financial statements have been prepared on this basis.

2.2. Compliance statement

These unaudited interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"), as issued by the International Accounting Standards Board ("IASB"). Accordingly, they do not include all the information required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"). However, selected condensed explanatory notes are included to explain events and transactions that are significant to understand the changes in the Group's financial position and performance since the issuance of its last annual financial statements.

2.3. Accounting judgments, estimates and assumptions

As part of the preparation of the Company's consolidated financial statements, management makes judgments and estimates that are continuously reviewed and rely on historical experience and other factors, including reasonable expectations of future events. The financial statements' accuracy could be impacted by the most critical issues, which are outlined in the following notes:

- Provision for expected credit losses is obtained by multiplying the components of probability of default, exposure at default, and loss given default, for each month of the contract's life, except for probability of default which is calculated annually. There are three different applications for loss calculation based on the stage of operation and default condition: expected credit loss 12 months, expected credit loss lifetime, and loss on impaired contracts. During 2025, the Company refined the significant judgments applied to the assessment of credit risk and the determination of performing status of financial assets, ensuring that interest revenue recognition faithfully reflects the economic substance and credit quality of the portfolio, in line with IFRS 9.

- Fair value of financial instruments is calculated using valuation techniques based on assumptions, which consider information and market conditions. The main assumptions are historical data, information on similar transactions and pricing techniques.

- Deferred tax assets are recognized on tax losses to the extent that it is probable that future taxable income will be available against which the losses may be used. Judgment is required to determine the amount of future deferred tax assets to be recognized, based on the probable flow of future taxable income coupled with tax planning strategies.

- The Group calculates the fair value of financial instruments, including non-actively traded and convertible embedded derivatives, using valuation techniques based on market assumptions and conditions. Management judgment in fair value determination depends on the availability of active market prices or observable parameters. Where these are limited, management estimates fair value. Reduced market liquidity or changes in secondary market activities may diminish the reliability of quoted prices or observable data used for fair value assessment.

2.4. Consolidated financial statements

These consolidated financial statements comprise the accounting balances of the Company and its subsidiaries, over which the Company holds direct or indirect control. Control is achieved where the Company has (i) power over the investee; (ii) is exposed, or has rights, to variable returns from its involvement with the investee; and (iii) can use its power to affect its profits.

The company conducts a periodic reassessment to determine whether it still maintains control over an investee, especially if there are changes in any of the three critical elements of control. The process of consolidating a subsidiary commences when the company gains control over it and concludes when the company no longer retains that control. Any assets, liabilities, income, and expenses associated with a subsidiary acquired or disposed of during a specific period are incorporated into the consolidated statements of profit or loss from the date when the company attains control until the date when control is relinquished.

The financial statements of the subsidiary companies were carefully and consistently prepared during the same reporting period as the Company, following uniform accounting policies. Through full consolidation, these statements have been seamlessly incorporated into the comprehensive financial overview of the Company. Consequently, any balances, transactions, as well as unrealized income and expenses among the consolidated entities have been eliminated during the consolidation process. Both the profit or loss figures and each component of other comprehensive income or loss are appropriately attributed to the equity of the Company.

The consolidated financial statements of the Group include the following subsidiaries:

			% of variable interest	
Entity name	**Country of incorporation**	**Principal activities**	**09/30/2026**	**12/31/2025**
Creditas Financial Solutions LLC	USA	Investment company	100.00%	100.00%
Creditas Soluções Ltda.	Brazil	Intermediation of business and services	99.90%	99.90%
Creditas Sociedade de Crédito Direto S.A. - SCD	Brazil	Intermediation of business and services	100.00%	100.00%
Creditas Corretora de Seguros S.A.	Brazil	Intermediation of business and services	100.00%	100.00%
Creditas Global Expansion, S.L.	Spain	Intermediation of business and services	100.00%	100.00%
LGF Occidente SA de C.V. SOFOM	Mexico	Intermediation of business and services	99.90%	99.90%
Sorabil S. de R.L. de C.V.	Mexico	Intermediation of business and services	99.90%	99.90%
Creditas Administração de Imóveis e Serviços de Reformas Ltda.	Brazil	Intermediation of business and services	100.00%	100.00%
Kzas Tecnologia e Investimento Ltda	Brazil	Intermediation of business and services	100.00%	100.00%
Creditas Crédito Holding Financeira Ltda.	Brazil	Investment company	100.00%	100.00%
Banco Andbank Brasil S.A.	Brazil	Multiple bank	100.00%	100.00%
Creditas Holding Financeira Ltda.	Brazil	Investment company	100.00%	100.00%

In addition, the Group has consolidated the following structured entities and investment funds due to the Group owning a substantial interest and having variable returns based on the performance of these vehicles even though the risk retained by Creditas at the formation of the securitization vehicle is limited to the capital invested in the entity:

Structured entities / Investment Funds	Country of incorporation	Principal activities	% of variable interest 09/30/2026	% of variable interest 12/31/2025
FIDC Chronos	Brazil	Multimarket investment fund	100.0%(1)	100.0%(1)
SPIRIT FIM CP IE	Brazil	Multimarket investment fund	100.0%(1)	100.0%(1)
FIDC Empírica Home Equity	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Auto IX	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Auto X	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Auto XI	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Auto XII	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Auto Veículos	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Tempus II	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIDC Creditas Tempus III	Brazil	Receivables investment fund	0.0%(2)	100.0%(1)
FIDC Creditas Tempus IV	Brazil	Receivables investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG I	Brazil	Quota investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG II	Brazil	Quota investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG III	Brazil	Quota investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG IV	Brazil	Quota investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG V	Brazil	Quota investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG VI	Brazil	Quota investment fund	100.0%(1)	100.0%(1)
FIC de FIDC Creditas SIG VII	Brazil	Quota investment fund	100.0%(1)	100.0%(1)

(1) Variable interest refers to the 100% participation in the junior quotas.
(2) Funds repaid and merged in 2026.

The consolidated financial statements also include Mortgage-Backed Securities - Certificado de Recebíveis Imobiliários - ("CRI"):

Structured entities	Country of incorporation	Principal activities	% of variable interest 09/30/2026	% of variable interest 12/31/2025
CRI I to CRI XLIV	Brazil	Mortgage-Backed Securities	100.0%(1)	100.0%(1)

(1) Variable interest refers to the 100% participation in the junior quotas.

A structured entity is one that has been designed so that voting or similar rights are not the primary factor in determining control. In such cases, voting rights generally relate only to administrative matters, while the entity's relevant activities are directed through contractual arrangements. For these entities, control is typically established by the party that holds the majority of the economic rights (residual value) of the entity.

In the Company, securitizations to these structured vehicles, such as Fundos de Investimento em Direitos Creditórios ("FIDCs"), are carried through a true sale, and no FIDC has any type of recourse to the Group. As majority holders of the junior quotas, the Group is entitled to the full residual value of the entities and thus the Group retains the variable returns of the securitization vehicles while limiting the risk to the book value that is held by the Group in these entities. The bylaws of the FIDCs grant the Group significant influence, such as the right to determine which assets will be sold to these FIDCs if they meet the eligibility criteria. Finally, senior and mezzanine quota holders receive a fixed remuneration every month and both quotas must be fully redeemed by the securitization vehicle at maturity if there are enough cash flows from the existing portfolio of credit receivables.

The Group consolidates all controlled structured entities in the Group's financial statements. The senior and mezzanine quotas are recognized as a financial liability under "Financial liabilities at amortized cost with no recourse" (note 17) and the remuneration paid to senior and mezzanine quota holders are recognized as a cost of funding under "Interest expenses".

The group has investments in associates, joint ventures and other equity interests that are incorporated in the balance sheet as Investments:

Participation in uncontrolled	Country of participation	Principal activities	% of variable interest 09/30/2026	% of variable interest 12/31/2025
Clikalia S.A.(1)	Mexico	Intermediation of business and services	44.50%	44.50%
APW Consultores Financeiros Ltda. (note 13)	Brazil	Intermediation of business and services	25.00%	25.00%
OXY Companhia Hipotecária S.A. (note 13)	Brazil	Intermediation of business and services	12.51%	12.51%
Lara Finance Group AB (2) (note 13)	Sweden	Intermediation of business and services	3.35%	4.78%

(1) Clikalia SA is a joint venture between Creditas Financial Solutions LLC. and Clikalia Holdco S.A.
(2) The decrease in our equity percentage reflects the non-exercise of participation rights in the latest capital increase, leading to a dilution of our holding relative to the expanded share base.

2.5. Functional currency

The functional currency of the Brazilian subsidiaries is the BRL, which is also the Group's presentation currency.

Assets and liabilities denominated in currencies other than the Brazilian Real are translated at rates of exchange prevailing on the date of the consolidated statements, while revenues and expenses are translated at average rates of exchange for the period. Foreign currency remeasurement gains or losses on transactions in nonfunctional currencies are recognized in earnings.

Gains or losses on translation of the financial statements of non-BRL operations, when the functional currency is other than the BRL, are included, net of hedges and taxes, in the consolidated statements of other comprehensive income.

The Group's foreign entities and their respective functional currencies are described below:

Entity name	Country	Functional Currency
Creditas Financial Solutions LTD	Cayman	USD
Creditas Financial Solutions LLC	USA	USD
Creditas Global Expansion, S.L.	Spain	EUR
LGF Occidente SA de C.V. SOFOM	Mexico	MXN
Sorabil S. de R.L. de C.V.	Mexico	MXN

Monetary items denominated in foreign currency are translated at the closing exchange rate as of the reporting date. Non-monetary items measured at historical cost denominated in a foreign currency are translated at the exchange rate on the date of initial recognition; non-monetary items in a foreign currency that are measured at fair value are translated using the exchange rates on the date when the fair value was determined.

3. Material accounting policies

The Group has adopted significant accounting policies in the preparation of these interim condensed consolidated financial statements, which are consistent with those disclosed in the financial statements and corresponding notes for the year ended, 2025. Therefore, it is recommended that these statements be read in conjunction with the financial statements and corresponding notes.

3.1. New or Revised Accounting Pronouncements Adopted in 2026

The following amendments became effective on January 1, 2026, and did not have a material impact on the Group's financial statements:

- Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments. The adoption of these amendments did not have a material impact on the Group’s financial statements.
- Complementary Law No. 224/2025 amended the CSLL (Social Contribution on Net Income) tax rate applicable to Direct Credit Companies (SCD) to 12% effective April 2026, and to 15% effective January 2028. In compliance with IAS 12 (Income Taxes), this change was evaluated and resulted in no impact on SCD’s financial statements due to the accumulated balance of tax losses to date.

3.2. Other Standards and Interpretations Not Yet Effective

The following new standard and regulatory changes have been issued but were not yet effective, or were being implemented gradually, at the reporting date. The Group has not early adopted any of them. The related assessments are expected to be completed by the respective effective dates.

(a) IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18 was issued by the IASB in April 2024 and replaces IAS 1 – Presentation of Financial Statements. It is effective for annual reporting periods beginning on or after 1 January 2027 and must be applied retrospectively, with comparative information restated. Consequential amendments to IAS 7, IAS 8, IAS 33 and IAS 34 become effective on the same date. Creditas Financial Solutions Ltd. and its subsidiaries ("Group") will apply IFRS 18 for the first time in its consolidated financial statements for the year ending 31 December 2027, including the interim financial statements for that year.

IFRS 18 introduces three main sets of requirements:

- (i) the classification of income and expenses in the statement of profit or loss into five categories (operating, investing, financing, income taxes and discontinued operations), together with two new defined subtotals: operating profit, and profit before financing and income taxes;
- (ii) the disclosure of management-defined performance measures in a single note to the financial statements; and
- (iii) enhanced requirements for the aggregation and disaggregation of information.

IFRS 18 does not change the recognition or measurement of items in the financial statements. Accordingly, the Group does not expect its adoption to affect profit or loss for the period, total equity or net cash flows. The effects are expected to relate to presentation and disclosure.
The Group has an implementation project in progress, which covers the following main areas:

Specified main business activity. Based on its preliminary assessment, the Group expects to have a specified main business activity, as defined by IFRS 18, of providing financing to customers. This assessment has not yet been finalized. Its outcome will determine the classification of certain income and expenses between the operating, investing and financing categories. These include interest income from the lending portfolio, expected credit losses, and income and expenses arising from the Group's funding liabilities.

Management-defined performance measures. The Group is assessing which of the measures it discloses in public communications will qualify as management-defined performance measures under IFRS 18. These measures will be subject to specific disclosure requirements, including a reconciliation to the most directly comparable subtotal specified by IFRS.

Statement of cash flows. Under the amendments to IAS 7, the indirect method will start from operating profit rather than profit before tax. In addition, the classification of interest and dividends received and paid in the statement of cash flows will be affected by the classification of the related income and expenses in the statement of profit or loss.

Operating expenses. The Group expects to continue presenting operating expenses by function in the statement of profit or loss. Under IFRS 18, it will disclose in a single note the amounts of depreciation, amortization, employee benefits and impairment losses included in each line item.

As of the date of these interim condensed consolidated financial statements, the Group has not completed its assessment of specified main business activities, management-defined performance measures or the classification of its 2026 income statement and statement of financial position accounts. Consequently, the quantitative effects of IFRS 18 on the subtotals presented in the statement of profit or loss, and on the restated comparative information, are not yet reasonably estimable and have not been disclosed. The Group expects to complete this assessment before the effective date of the standard.

(b) Brazilian Consumption Tax Reform

Complementary Law No. 214, of 16 January 2025, establishes the Brazilian Consumption Tax Reform, which introduces significant changes to Brazil's consumption tax system. The reform is being implemented gradually between 2026 and 2033.

The impacts identified by the Group to date relate mainly to operational and technological aspects. These include adjustments to systems, processes, records and internal controls. The Group is also assessing the effects of the reform on its operations and

cash flow. Management continues to monitor the regulation and implementation of the reform and is making the adjustments necessary to comply with the new legal requirements.

Based on the assessments performed to date, no material impacts have been identified on the financial statements of the Group's Brazilian entities.

4. Operating segments

Management considers the entire Group as a single reportable operating segment, monitoring operations, making resources allocation decisions, and evaluating performance. Management analyzes relevant financial data on a Consolidated basis for all subsidiaries.

The Group's income, results and assets for this single reportable segment can be determined by reference to the consolidated statements of profit or loss and other comprehensive income or loss, as well as the Consolidated statements of financial position and other explanatory information.

5. Cash and cash equivalents

Short-term investments comprise Bank Certificates of Deposit (CDBs) and fixed-income securities, which offer daily liquidity and an average yield linked to the Interbank Deposit Certificate (CDI) rate. Voluntary deposits at the Central Bank represent placements made by the Group's subsidiary, Banco Andbank. As of September 30, 2026, and December 31, 2025, the average remuneration for these instruments was 100.0% of the CDI rate.

	09/30/2026	12/31/2025
Cash and bank deposits	587,283	226,027
Short term investments	454,826	550,526
Voluntary deposits at central banks	546	533
Total	**1,042,655**	**777,086**

The balances are distributed among the following functional currencies:

	09/30/2026	12/31/2025
BRL	949,633	582,306
USD	89,532	186,054
MXN	3,057	8,720
EUR	433	6
Total	**1,042,655**	**777,086**

6. Financial assets

The Group's financial instruments are measured at fair value on a recurring basis, with maturities extending up to May 2055. For the Period ended September 30, 2026, and December 31, 2025, there were no transfers between levels of the fair value hierarchy.
The breakdown of financial assets is as follows:

a) Fair Value Through Profit or Loss (FVTPL)

	09/30/2026	12/31/2025
Federal government bonds [1]	4,711	6,591
Securities	8,188	3,219
Money market accounts	8,159	1,961
Total	**21,058**	**11,771**

[1] These are highly liquid investments.

b) Fair Value Through Other Comprehensive Income (FVOCI)

	09/30/2026	12/31/2025
Securities	262,781	228,679
Federal government bonds [1]	24,323	56,819
Total	**287,104**	**285,498**

[1] These are highly liquid investments.

The fair value change of financial assets measured at FVOCI, resulted in a gain of BRL 2, net of tax effects, for the period ended September 30, 2026 (BRL nil for September 30, 2025), recognized within 'Other comprehensive income' in Equity.

c) Financial assets at amortized cost

On September 30, 2026, the Group holds BRL 71,798 (BRL 14,804 December 31, 2025) commercial notes measured at amortized cost, acquired from corporate counterparties. These instruments are part of funding arrangements structured as deposits with the same counterparties, with both the commercial notes and the corresponding deposits designed to have matched cash flows and single contractual maturity date of December 30, 2030.

7. Derivative financial instruments

The Group uses derivative financial instruments to manage its exposure to market risks, primarily foreign exchange and interest rate risk. Derivatives are initially recognized at fair value on the trade date and subsequently measured at fair value at each reporting date, with changes recognized in profit or loss unless designated in qualifying hedge accounting relationships under IFRS 9.

As of September 30, 2026, and December 31, 2025, the derivative financial instruments were composed as follows:

	09/30/2026			12/31/2025	
		Fair values			Fair values
	Notional	Assets	Liabilities	Notional	Assets
DI Futures - Fair value hedge accounting **(a)**	676,899	28,752	-	878,930	20,893
Foreign exchange option	422,224	2,002	2,159	368,594	5,595
Swap	34,496	1,946	-	-	648
Foreign currency exchange rate contracts - spot	50,099	707	707	-	-
Non-Deliverable Forwards (NDF)	8,146	-	116	-	-
DI Futures	-	-	-	-	665
Total	**1,191,864**	**33,407**	**2,982**	**1,247,524**	**27,801**

a) Hedge Accounting – Fair value hedge

Following the acquisition of Banco Andbank Brasil, the Group designated DI futures (DI1) traded on B3 S.A. as hedging instruments in fair value hedge relationships, aiming to mitigate exposure to interest rate risk. The hedged item comprises a layer component of fixed-rate Bank Certificates of Deposit (CDBs), as further described in Note 16 – Deposits. The risk being hedged corresponds to changes in fair value attributable to benchmark interest rate movements. At hedge inception, the Group formally documented:

- the hedging relationship and risk management objective;
- the hedged item and hedging instrument;
- the nature of the risk being hedged; and
- the methodology used to assess hedge effectiveness.

The Group assesses hedge effectiveness on an ongoing basis to ensure the existence of an economic relationship between the hedging instrument and the hedged item, in accordance with IFRS 9.

As of September 30, 2026, the amount of BRL 28,752 (BRL 20,893 as of December 31, 2025) represents the fair value of the open DI futures positions designated as hedging instruments, including daily settlement adjustments not yet settled. The corresponding change in the fair value of the hedged item (time deposits) attributable to the hedged risk is recognized as a basis adjustment to the carrying amount of the hedged deposits (Note 16), in accordance with IFRS 9.6.5.8. Both effects are recognized in "Interest expenses

Fair value disclosures are consistent with the December 31, 2025, audited financial statements. No level transfers or significant valuation changes occurred during the period.

b) Fair value movements recognized in profit or loss

The table below presents the notional amount of the hedged items and the respective fair value changes recognized in "Interest expenses" on profit or loss during the period:

Hedge item	Notional Amount	Gross book value	Hedge instrument	Change in Fair Value (Hedged Item)	Change in Fair Value (Hedging Instrument)	Net profit or loss resulting from hedge
						09/30/2026
Term deposit [1]	676,899	679,535	DI Futures [2]	22,142	22,279	137
						12/31/2025
Term deposit [1]	878,930	885,276	DI Futures [2]	16,162	16,200	38

[1] The hedged item consists of the interest rate risk/yield on time deposits. The balance recognized in the consolidated financial statement reflects the basis adjustment applied to these instruments.
[2] Hedging instruments traded on the exchange (market-traded).

c) Maturity profile of hedged items

The maturity analysis of the hedged time deposits is presented below:

Breakdown by maturity	09/30/2026	12/31/2025
Up to 5 years	430,537	583,710
Over 5 years	248,998	301,566
Total	**679,535**	**885,276**

d) Hedge effectiveness

For the period ended September 30, 2026, the hedge effectiveness ratio assessed by the Group was 99.39% (99.76% for the year ended December 31, 2025), indicating a high degree of offset between changes in the fair value of the hedged item and the hedging instrument.

8. Loan portfolio

The Group's loan portfolio is measured at amortized cost and is primarily composed of operations in Brazil, denominated in BRL, carrying fixed or floating interest rates. The portfolio is managed through two distinct business models: (i) Creditas, focused on secured consumer lending; and (ii) Private Banking focused on wealth management and tailored credit solutions for high-net-worth individuals, resulting from the acquisition of Banco Andbank Brasil.

The breakdown of the loan portfolio is as follows:

Loan portfolio	09/30/2026	12/31/2025
Loans Creditas net from expected credit losses **(a)**	7,232,769	5,984,916
Loans Private Banking net from expected credit losses **(b)**	778,394	725,596
Total loan portfolio net	**8,011,163**	**6,710,512**

a) Loans Creditas

The Creditas' portfolio consists of retail loans, primarily secured by Home Equity and Auto Collateral and payroll-deductible loans repaid through direct salary deduction. The majority of the loans are to Brazilian customers and are denominated in BRL and accrue fixed or floating interest rates.

I) Loan portfolio Creditas	09/30/2026	12/31/2025
Loans to customers	8,153,939	6,747,532
(-) Allowance for expected credit losses	(921,170)	(762,616)
Total loan portfolio Creditas net	**7,232,769**	**5,984,916**

II) Loans Creditas by stage net of expected credit loss	09/30/2026	12/31/2025
Stage 1	6,330,113	5,422,442
Stage 2	718,062	469,193
Stage 3	184,594	93,281
Total loan portfolio Creditas net	**7,232,769**	**5,984,916**

III) Net changes in expected credit loss	09/30/2026	12/31/2025
Initial balance	**(762,616)**	**(619,821)**
Provisions	(714,390)	(679,254)
Write-offs net recoveries	458,938	504,873
Reversals	96,898	31,586
Balance as at end of period	**(921,170)**	**(762,616)**

The loan portfolio's maturity extends to 2046 for Home Equity, 2034 for Payroll Employee Benefits, 2032 for Auto and for other segments. The maturity breakdown is presented below:

IV) Breakdown by maturity	09/30/2026	12/31/2025
in up to a year	542,451	606,772
one to two years	881,595	773,087
two to three years	975,316	773,987
three to four years	1,180,605	953,419
four to five years	1,318,401	913,481
Over 5 years	3,255,571	2,726,786
Total	**8,153,939**	**6,747,532**

The following table provides a reconciliation of the changes in the gross carrying amount of the loan portfolio across the three impairment stages during the period:

V) Reconciliation of the gross portfolio segregated by stages:				09/30/2026
	Stage 1	Stage 2	Stage 3	Total
Balances at December 31, 2025	**5,661,800**	**588,275**	**497,457**	**6,747,532**
Transfer to Stage 1	-	(107,482)	(8,565)	(116,047)
Transfer to Stage 2	(632,221)	-	(4,725)	(636,946)
Transfer to Stage 3	(513,021)	(150,374)	-	(663,395)
Transfer from Stage 1	-	632,221	513,021	1,145,242
Transfer from Stage 2	107,482	-	150,374	257,856
Transfer from Stage 3	8,565	4,725	-	13,290
Write-off net recovery	-	-	(613,868)	(613,868)
Acquisitions/ (Settlements)	1,951,427	(101,094)	169,942	2,020,275
Balances at September 30, 2026	**6,584,032**	**866,271**	**703,636**	**8,153,939**

				09/30/2025
	Stage 1	Stage 2	Stage 3	Total
Balances at December 31, 2024	**4,705,632**	**522,329**	**515,384**	**5,743,345**
Transfer to Stage 1	-	(97,946)	(2,895)	(100,841)
Transfer to Stage 2	(393,369)	-	(4,508)	(397,877)
Transfer to Stage 3	(367,394)	(143,850)	-	(511,244)
Transfer from Stage 1	-	393,369	367,394	760,763
Transfer from Stage 2	97,946	-	143,850	241,796
Transfer from Stage 3	2,895	4,508	-	7,403
Write-off net recovery	-	-	(498,090)	(498,090)
Acquisitions/ (Settlements)	1,303,444	(103,627)	23,119	1,222,936
Balances at September 30, 2025	**5,349,154**	**574,783**	**544,254**	**6,468,191**

VI) Reconciliation of expected credit loss segregated by stages:				09/30/2026
	Stage 1	Stage 2	Stage 3	Total
Balances at December 31, 2025	**(239,358)**	**(119,082)**	**(404,176)**	**(762,616)**
Transfer to Stage 1	-	2,543	844	3,387
Transfer to Stage 2	135,198	-	1,499	136,697
Transfer to Stage 3	384,031	104,256	-	488,287
Transfer from Stage 1	-	(135,198)	(384,031)	(519,229)
Transfer from Stage 2	(2,543)	-	(104,256)	(106,799)
Transfer from Stage 3	(844)	(1,499)	-	(2,343)
Write-off net recovery	-	-	458,938	458,938
Acquisitions/ (Settlements)	(530,403)	771	(87,860)	(617,492)
Balances at September 30, 2026	**(253,919)**	**(148,209)**	**(519,042)**	**(921,170)**

				09/30/2025
	Stage 1	Stage 2	Stage 3	Total
Balances at December 31, 2024	**(182,929)**	**(81,734)**	**(355,158)**	**(619,821)**
Transfer to Stage 1	-	7,478	430	7,908
Transfer to Stage 2	74,846	-	441	75,287
Transfer to Stage 3	309,323	122,814	-	432,137
Transfer from Stage 1	-	(74,846)	(309,323)	(384,169)
Transfer from Stage 2	(7,478)	-	(122,814)	(130,292)
Transfer from Stage 3	(430)	(441)	-	(871)
Write-off net recovery	-	-	379,840	379,840
Acquisitions/ (Settlements)	(404,859)	(57,155)	(38,171)	(500,185)
Balances at September 30, 2025	**(211,527)**	**(83,884)**	**(444,755)**	**(740,166)**

b) Loans Private Banking

I) Loan portfolio Private Banking	09/30/2026	12/31/2025
Loans to customers	778,394	737,527
(-) Allowance for expected credit losses [1]	-	(11,931)
Total loan portfolio Private Banking net	**778,394**	**725,596**

[1] Private banking loans are fully secured by financial collateral. As collateral is considered in measuring expected credit losses the estimated loss is zero and the previously recognized allowance was reversed, resulting in no allowance as of September 30, 2026.

The portfolio is predominantly composed of Bank Credit Certificates (CCB) and Rural Product Notes (CPR). These operations are fully collateralized by financial assets held within the Bank, such as Linked Certificates of Deposit (CDBV) and Agribusiness Credit Bills (LCA), which are recorded as deposits as disclosed in Note 16 - Deposits.

9. Accounts receivables

	09/30/2026	12/31/2025
Receivable from related parties (note 30)	20,452	2,476
Accounts receivable	14,432	11,619
Rental receivables	9,557	4,168
Commissions and fees receivable	5,449	5,232
(-) Allowance for expected credit losses	(3,273)	(3,034)
Total	**46,617**	**20,461**

10. Bond instruments

In November 2023, the Company issued Senior Unsecured Bonds due 2026 (13.00% p.a.) and in December 2024, Senior Unsecured Bonds due 2028 (10.50% p.a.).

The Group repurchased, at par and with no gain or loss, USD 25,218 thousand of the 2026 bonds (December 2024 and October 2025) and USD 8,376 thousand of the 2028 bonds (October 2025). On July 14, 2026, the 2026 bonds were redeemed in advance and fully settled (Note 18), and related treasury bonds were derecognized. The 2028 bonds remain held in treasury, as detailed in the table below:

	Original Currency	Nominal Interest Rate	Year of Maturity	Face Value in Original Currency in 09/30/2026	Carrying Amount (BRL) 09/30/2026	12/31/2025
Senior Unsecured Bonds	USD	10.50%	2028	8,376	44,661	50,990
Transaction costs [1]	USD	-	2028	8	40	3,636
Senior Unsecured Bonds	USD	13.00%	2026	-	-	141,615
				Total	**44,701**	**196,241**

[1] Unamortized transaction costs attributable to the repurchased bonds.

11. Tax assets

The table below represents the composition of tax assets:

	09/30/2026	12/31/2025
Deferred tax assets **(a)**	204,459	165,587
Current taxes assets **(b)**	127,682	104,256
Total Tax Assets	**332,141**	**269,843**

a) Deferred tax assets (DTA) recognized

Following the acquisition of Banco Andbank in November 2025, the Group recognized deferred tax assets arising from tax loss carryforwards (IRPJ – corporate income tax), negative tax bases (CSLL – social contribution on net income), deductible temporary differences — mainly related to expected credit loss allowances and other provisions not immediately deductible for tax purposes — as well as temporary differences generated by the alignment of accounting policies to those adopted by the Group, as described in Note 12.

In the second quarter of 2026, the Group began recognizing deferred tax assets related to Creditas Seguros, which had not been previously recognized, following management's assessment that sufficient evidence of future taxable profits is now available to support their recoverability. This assessment considered Creditas Seguros' recent operating profitability, approved business plan and profit projections.

The composition of deferred tax assets recognized is presented below:

	09/30/2026	12/31/2025
Tax loss carryforwards and negative tax bases	**55,154**	**17,489**
Banco Andbank	36,391	17,489
Creditas Seguros	18,763	-
Temporary differences	**149,305**	**148,098**
Banco Andbank	147,122	148,098
Creditas Seguros	2,183	-
Total	**204,459**	**165,587**

The reconciliation between the opening and closing balances of deferred tax assets is presented below, highlighting the impacts of the Andbank acquisition (Note 12) and Creditas Seguros DTA recognition in the second quarter of 2026:

	09/30/2026	12/31/2025
Initial balance	**165,587**	**6,152**
Recognition of previously unrecognized deferred tax assets [1]	21,571	-
Recognized in Income Statement (Profit or Loss) [2]	9,315	(13,000)
Andbank's adjustments related to 2025 declaration [3]	7,996	-
Recognized in Other Comprehensive Income (OCI)	(10)	(54)
Additions through business combinations	-	172,489
Balance as at end of period	**204,459**	**165,587**

[1] Represents the initial recognition of Creditas Seguros' deferred tax assets in the second quarter of 2026.
[2] The amount recognized in the income statement for the period ending September 30, 2026, relates to the ordinary movement of the deferred tax assets from Andbank and Creditas Seguros. On December 31, 2025, the amount of BRL 13,000 consists of a BRL 6,152 write-off of tax credits from the legally dissolved Valencia entity, and a BRL 6,848 reversal of Andbank's DTA.
[3] Adjustment from the amended 2025 income tax return (ECF) of Banco Andbank, which segregated the taxable periods before and after the partial spin-off of the private banking activities on November 30, 2025 (a special tax event). No impact on profit or loss, as it was offset by corresponding adjustments to current tax obligations.

Deferred tax assets (DTA) are not subject to any statute of limitations and are available for offset against future taxable profits.

b) Current tax assets

Refers mainly to withholding income taxes on the redemption of financial investments and on service invoices, as well as to income taxes paid in advance, which are recoverable through offset against federal taxes in accordance with applicable tax legislation. As of September 30, 2026, the Group has tax credits of BRL 127,682 (BRL 104,256 as of December 31, 2025).

c) Unrecognized deferred tax assets

Certain Group entities have accumulated tax losses that resulted in an unrecognized deferred tax asset of BRL 1,247,382 as of September 30, 2026 (BRL 1,219,893 as of December 31, 2025). The variation in the period reflects new tax losses generated mainly by certain Group entities, partially offset by the reclassification to recognized status of Creditas Seguros' deferred tax asset (Note 11(a)). Although these losses can be carried forward indefinitely to offset future taxable profits of the respective legal entities, deferred tax assets have not been recognized in respect of these losses. This is because such losses cannot be offset across different subsidiaries, and at this time, there is no concrete evidence of their recoverability in the short term.

The Group is not subject to a statutory time limit for utilizing deferred tax assets. However, under Brazilian tax legislation, the use of deferred tax assets arising from tax loss and negative social contribution bases is limited to 30% of taxable income per year. Notwithstanding these limitations, the Group consistently monitors the recoverability of deferred tax assets and will recognize them when it becomes probable that sufficient taxable profits will be available to utilize them.

12. Business combination

On November 28, 2025, the Group completed the acquisition of 100% of the share capital of Banco Andbank Brasil S.A. ("Andbank"), accounted for as a business combination under IFRS 3. Full details of the transaction, including the corporate structure and carve-out of private banking operations to APW Consultores Financeiros Ltda., are disclosed in the consolidated financial statements for the year ended December 31, 2025.
The purchase price allocation, prepared by an independent advisory firm, is summarized below:

	BRL
Total consideration transferred - paid in cash	512,045
Fair value of net identifiable assets acquired	194,060
Goodwill arising on acquisition	**317,985**

The excess of the consideration transferred over the fair value of the net identifiable assets acquired was allocated as follows (Note 15):

	BRL
Goodwill (residual amount)	304,613
Banking license	13,372

The measurement period closes no later than November 28, 2026. No retrospective adjustments to the PPA were identified in the period ending September 30, 2026.

13. Investments

Company	Participation	09/30/2026	12/31/2025
Andbank Private Wealth (APW) **(a)**	25.00%	46,644	53,338
Lara Finance Group AB **(b)**	3.35%	9,458	10,044
OXY Companhia Hipotecária S.A. **(c)**	12.51%	4,867	4,867
Total		**60,969**	**68,249**

a) APW Consultores Financeiros Ltda. ("APW") - As a result of the share purchase agreement entered into among Creditas Financial Solutions LLC ("LLC"), Creditas Financial Solutions Ltd. ("LTD"), and Andorra Banc Agricoll Reig S.A. ("Andorra") for the acquisition of 100% of the share capital of Andbank Brasil S.A., the Creditas Group acquired a 25% equity interest in APW on November 28, 2025. This investment does not confer control to the Group, as it does not meet criteria set forth in IFRS 10 – Consolidated Financial Statements. In particular, the Group does not have power over the relevant activities of the investee, nor the ability to use such power to affect the returns from its investment.

b) On December 27, 2024, the Company invested SEK 20,063 (BRL 11,305) in Lara Finance Group AB. As of September 30, 2026, when translated at the respective exchange rate, the updated carrying amount of this investment reflected a negative foreign exchange variation of BRL 586 (negative foreign exchange variation of BRL 1,595 as of September 30, 2025) recognized on "Other comprehensive income".

c) On July 18, 2023, the Central Bank of Brazil (BACEN) approved the acquisition of a 12.51% equity interest in Oxy Companhia Hipotecária ("OXY"), a financial institution that acts as the Group's strategic partner for the origination of home equity loans (Note 1(a)). Although OXY is a relevant commercial partner, the Group does not have control or significant influence over it, as it has no representation on its board of directors or executive management and does not participate in its financial and operating policy decisions. Balances and transactions with OXY are disclosed in Note 19 – Agreements and Note 30 – Related Parties.

14. Property and equipment

Changes in property and equipment for the period ending as of September 30, 2026, and 2025, are as follows:

	Furniture	Leasehold improvements	Rights of use (Note 21)	Communication Equipment	Computer Equipment	Total
Balances at December 31, 2025	**1,036**	**569**	**16,477**	**199**	**7,277**	**25,558**
Additions	44	599	1,067	-	2,541	4,251
Disposals	-	-	-	-	(1,229)	(1,229)
Depreciation	(161)	(224)	(3,742)	(12)	(4,861)	(9,000)
Balances at September 30, 2026	**919**	**944**	**13,802**	**187**	**3,728**	**19,580**
Balances at December 31, 2024	**607**	**1,144**	**-**	**235**	**8,797**	**10,783**
Additions	132	-	17,066	20	1,823	19,041
Disposals	-	-	-	(28)	(108)	(136)
Depreciation	(2)	(906)	(2,863)	(20)	(3,969)	(7,760)
Balances at September 30, 2025	**737**	**238**	**14,203**	**207**	**6,543**	**21,928**

15. Intangible assets

Changes in intangible assets for the period ending as of September 30, 2026, and 2025, are as follows:

	Banking license [1]	Customer relations	Software	Brand	Total
Balances at December 31, 2025	**13,372**	**17,498**	**18,853**	**4,641**	**54,364**
Additions	-	-	2,353	-	2,353
Amortization	-	(1,968)	(2,786)	(94)	(4,848)
Balances at September 30, 2026	**13,372**	**15,530**	**18,420**	**4,547**	**51,869**
Balances at December 31, 2024	**-**	**19,913**	**15,119**	**4,825**	**39,857**
Additions	-	-	260	-	260
Amortization	-	(1,758)	(2,223)	(803)	(4,784)
Balances at September 30, 2025	**-**	**18,155**	**13,156**	**4,022**	**35,333**

[1] The banking license has an indefinite useful life, as determined in the Purchase Price Allocation (PPA), and is therefore not amortized, but tested for impairment annually.

16. Deposits

The Group's deposit portfolio is entirely derived from Andbank operations and consists primarily of Bank Certificate of Deposits (CDB), Financial Notes (LF), and Bank Receipts of Deposits (RDB).

	09/30/2026	12/31/2025
Bank certificate of deposits (CDB) [1]	2,996,048	2,971,502
Financial Notes (LF) and Agribusiness Credit Bills (LCA)	631,041	550,866
Deposits in electronic money [2]	20,212	39,514
Bank receipts of deposits (RDB) [3]	3,145	5,595
Total	**3,650,446**	**3,567,477**

[1] Bank Certificate Deposits (CDB): Represent the largest portion of the portfolio. Certain CDBs are designated as hedged items in fair value hedging relationships, with fair value adjustments calculated using Level 2 valuation techniques (as detailed in Note 7 (a) - hedge accounting).
[2] Deposits in Electronic Money: Represents highly liquid balances maintained in payment or digital accounts, available on demand.
[3] Bank Receipts of Deposits (RDB): Classified as "Linked Accounts" due to withdrawal restrictions or their use as collateral, and therefore not transferable.

A portion of the deposit base, particularly Linked CDBs (CDBV) and Agribusiness Credit Bills (LCA) presented within Financial Notes in the table above, is pledged as collateral for structured lending operations (Note 8b - Loans Private Banking). These deposits remain within the institution, and serve as credit enhancement, supporting the Lombard and linked operations ("operações vinculadas") nature of the related loan operations.

The table below presents the contractual maturity profile of the Group's deposit portfolio, reflecting the expected liquidity profile based on the remaining contractual maturities as of September 30, 2026, and December 31, 2025:

			09/30/2026
	Up to 12 months	Over 12 months	Total
Bank certificate deposits (CDB)	15,531	2,980,517	2,996,048
Financial Notes [1]	-	631,041	631,041
Deposits in electronic money	20,212	-	20,212
Bank receipts of deposits (RDB)	3,145	-	3,145
Total	**38,888**	**3,611,558**	**3,650,446**

			12/31/2025
	Up to 12 months	Over 12 months	Total
Bank certificate deposits (CDB)	56,492	2,915,010	2,971,502
Financial Notes [1]	-	550,866	550,866
Deposits in electronic money	39,514	-	39,514
Bank receipts of deposits (RDB)	5,595	-	5,595
Total	**101,601**	**3,465,876**	**3,567,477**

17. Financial liabilities at amortized cost with no recourse

The Group has consolidated the following structured entities and investment funds due to the Group owning a substantial interest and having variable returns based on the performance of these vehicles even though the risk retained by Creditas at the formation of the securitization vehicle is limited to the capital invested in the entity: securitizations to these structured vehicles, such as Fundos de Investimento em Direitos Creditórios ("FIDCs"), are carried through a true sale, and no FIDC has any type of recourse to the Group.

As majority holders of the junior quotas, the Group is entitled to the full residual value of the entities and thus the Group retains the variable returns of the securitization vehicles while limiting the risk to the book value that is held by the Group in these entities.

Interest recognized on liabilities amounted to BRL 735,884 for the period ending September 30, 2026 (BRL 586,208 for the period ending September 30, 2025), which also includes interest in deposits used to fund the loan portfolio (interest on the remaining deposits is presented in Note 28 - Financial Expenses), financial obligations, and other funding structures.

	Index	Rate	09/30/2026	12/31/2025
Senior	IPCA [1]	5.23% to 10.80%	2,383,979	1,950,369
Senior	CDI [2]	1.75% to 4.00%	2,428,642	1,381,898
Mezzanine	CDI [2]	3.60% to 9.00%	620,923	334,618
Mezzanine	IPCA [1]	7.27% to 14.80%	434,711	369,863
Total of quotas			**5,868,255**	**4,036,748**
Expected credit loss attributable to senior and mezzanine [3]			(875)	(43,887)
Total of financial obligation			**5,867,380**	**3,992,861**

[1] IPCA is the Brazilian Broad Consumer Price Index, which is measured by IBGE in each calendar month.
[2] CDI Rate is the Brazilian interbank deposit rate, which is an average of interbank overnight rates in Brazil.
[3] Due to the structural characteristics of the FIDCs, the junior quotas held by the Group are only exposed to credit losses up to the amount of the excess spread to which they are entitled.

Schedule of movements in financial obligations to FIDC quota-holders, presenting issuances, interest accruals, and settlements of principal and interest for the periods ended September 30, 2026, and 2025:

Description	09/30/2026	09/30/2025
Initial balance	**4,036,748**	**3,339,443**
Issuance	2,488,414	1,525,292
Interest	551,187	437,669
Settlement	(560,318)	(761,925)
Interest payments	(647,776)	(682,083)
Balance as at end of period	**5,868,255**	**3,858,396**

The maturity of these financial obligations extends up to 2034 for Auto and Payroll operations, and up to 2047 for Home Securitizations.

18. Borrowings and financing

As of September 30, 2026, and December 31, 2025, loans and borrowings are comprised of:

	Original Currency	Nominal Interest Rate	Year of Maturity	Face Value in Original Currency in 09/30/2026	Carrying Amount Original Currency in 09/30/2026	Carrying Amount (BRL) 09/30/2026	Carrying Amount (BRL) 12/31/2025
Senior Unsecured Bonds [1] **(a)**	USD	10.50%	2029	70,090	73,197	379,228	249,225
Transaction costs [2]	USD	-	2029	(1,844)	(1,475)	(7,716)	(5,153)
Senior Unsecured Bonds **(a)**	USD	10.50%	2028	60,000	61,750	319,921	331,107
Transaction costs [2]	USD	-	2028	(1,448)	(689)	(4,188)	(6,074)
Warehousing Facility MX	MXN	17.50%	2027	128,333	61,333	18,687	15,693
Senior Unsecured Bonds [3]	USD	13.00%	2026	-	-	-	224,626
Transaction costs [2]	USD	-	2026	-	-	-	(1,911)
Total						**705,932**	**807,513**

[1] On July 14, 2026, the Company issued an additional tranche (tap) of USD 25,600 under its Senior Unsecured Bonds due 2029 (10.50% p.a., originally issued in October 2025)
[2] In accordance with IFRS 9, bond issuance costs were recorded as a reduction of the bond liability.
[3] The 2026 bonds (USD 40.0 million, 13.00% p.a.), including USD 25.2 million held in treasury, were redeemed in advance and fully settled on July 14, 2026, and the unamortized transaction costs were written off (Note 10).

a) Senior Unsecured Bonds – Total exposure in USD and BRL million in 09/30/2026

Series	Date of Issuance	Nominal Interest Rate	Carrying amount (cross of transaction cost) in USD (a)	Held in treasury in USD [1] (b)	Total Outstanding with third parties In USD (a) - (b)	Total Outstanding with third parties In BRL
2028	Dec/2024	10.50%	61.8	8.6	53.2	275.3
2029 – Original issuance	Oct/2025	10.50%	47.0	-	47.0	243.7
2029 – Additional tranche (tap)	Jul/2026	10.50%	26.2	-	26.2	135.6
Total			**134.9**	**8.6**	**126.4**	**654.6**

[1] This is the carrying amount for the bond asset described on Note 10.

b) Reconciliation of debt

The changes in debt for the periods presented were as follows:

	Senior Unsecured Bonds	Warehousing Facility MX	Total
Balances at December 31, 2025	**791,820**	**15,693**	**807,513**
Issuance	132,860	15,235	148,095
Interest	59,923	2,776	62,699
Exchange rate variation [1]	(57,330)	(2,152)	(59,482)
Amortization [2]	9,411	-	9,411
Payments	(249,439)	(12,865)	(262,304)
Balances at September 30, 2026	**687,245**	**18,687**	**705,932**

	Senior Unsecured Bonds	Warehousing Facility MX	Corporate Debt	Total
Balances at December 31, 2024	**614,106**	**28,035**	**259,260**	**901,401**
Interest	48,760	3,042	37,502	89,304
Exchange rate variation [1]	(94,431)	(5,396)	-	(99,827)
Amortization [2]	6,748	-	-	6,748
Payments	(31,908)	(8,023)	(127)	(40,058)
Balances at September 30, 2025	**543,275**	**17,658**	**296,635**	**857,568**

[1] The value corresponds to the variation of the USD/BRL exchange rate. Such variation is recognized exclusively within the statement of equity, specifically within the Cumulative Translation Adjustment (CTA), and is not recorded within the income statement.
[2] This value represents the amortization of transaction costs related to bond issuances (initially recognized as a reduction of liabilities) to financial expenses over the term of the debt.

19. Agreements

The Group maintains strategic partnerships for the origination and management of financial operations. As of September 30, 2026, the balance of BRL 84,295 (BRL 111,641 as of December 31, 2025) refers to the Commercial Agreement with OXY Companhia Hipotecária S.A.

20. Accounts payable

The table below presents the payment amounts due to suppliers located in Brazil (Domestic), the United States, Spain, and Mexico (Foreign).

	09/30/2026	12/31/2025
Domestic trade accounts payables	75,963	61,741
Foreign suppliers	1,266	2,501
Total	**77,229**	**64,242**

21. Leases

The Company recognized right-of-use assets and lease liabilities on the commencement date of the contract.

a) Right-of-use

Balances at December 31, 2025	**16,477**
Additions	1,067
Depreciation	(3,742)
Balances at September 30, 2026	**13,802**

Balances at December 31, 2024	**-**
Addition	17,066
Depreciation	(2,863)
Balances at September 30, 2025	**14,203**

b) Liabilities

Balances at December 31, 2025	**18,728**
Addition	1,067
Interest	1,662
Principal payments	(5,060)
Balances at September 30, 2026	**16,397**

Balances at December 31, 2024	**-**
Addition	17,132
Interest	1,777
Principal payments	(2,645)
Balances at September 30, 2025	**16,264**

22. Contingencies

As part of its ordinary course of business, Creditas may be involved in labor, civil, and tax legal proceedings. Provisions are recognized for contingencies assessed as probable, in accordance with applicable accounting standards, as detailed below:

	09/30/2026	12/31/2025
Civil	3,964	3,430
Labor	7,239	8,809
Tax	10,137	8,078
Total	**21,340**	**20,317**

Below are the movements of provisions for civil, labor and tax contingencies during the periods ending September 30, 2026, and December 31, 2025:

	09/30/2026			12/31/2025		
	Civil	Labor	Tax	Civil	Labor	Tax
Initial balance	**3,430**	**8,809**	**8,078**	**2,189**	**4,985**	**4,714**
Additions	2,372	1,510	1,352	2,001	4,715	1,649
Additions - through business combination	-	-	-	891	517	1,051
Monetary update	356	1,085	707	218	816	664
(Reversals)	(2,194)	(4,165)	-	(1,869)	(2,224)	-
Balance as at end of period	**3,964**	**7,239**	**10,137**	**3,430**	**8,809**	**8,078**

Contingencies not recognized in the balance sheet

Amounts presented below refer to administrative and legal proceedings assessed as involving a possible risk of loss and therefore, not recognized as provisions in accordance with IAS 37. These mainly comprise:

	09/30/2026	12/31/2025
Civil	123,924	53,223
Labor	30,618	26,705
Tax	18,044	18,324
Total	**172,586**	**98,252**

These values are basically composed of:

	09/30/2026		12/31/2025	
	Civil	Labor	Civil	Labor
Initial balance	**53,223**	**26,705**	**1,252**	**27,123**
Additions	80,404	18,600	819	10,841
Additions - through business combination [1]	-	-	51,941	3,317
Monetary update	16,004	2,185	55	2,538
(Reversals)	(25,707)	(16,872)	(844)	(17,114)
Balance as at end of period	**123,924**	**30,618**	**53,223**	**26,705**

[1] Refers to legal proceedings assumed through the Andbank acquisition, primarily comprising civil claims totaling BRL 51.9 million, mainly related to (i) a BRL 25.9 million lawsuit involving third-party management activities (with no direct involvement by the Bank) and (ii) a BRL 20 million claim related to asset custody.

The Company is party to a tax proceeding related to the municipal Service Tax (ISS) in São Paulo – SP, covering the period from 2017 to 2025. The risk of loss in this proceeding has been assessed as possible, as described below:

	09/30/2026	12/31/2025
		Tax
Initial balance	**18,324**	**15,627**
Additions - through business combination [1]	-	1,120
Monetary update	840	1,577
(Reversals)	(1,120)	-
Balance as at end of period	**18,044**	**18,324**

[1] Refers to legal proceedings assumed through the Banco Andbank's acquisition, mainly related to ISS disputes in São Paulo, which were included in the Incentivized Payment Program (PPI) in February 2025. Following the formalization and conclusion of the program in 2026, the respective proceedings were closed, and the amounts were fully reversed.

23. Equity

a) Issued Capital

Classes of shares

(i) Ordinary shares

Ordinary shares are non-redeemable and carry voting rights, the right to receive dividends, and the right to participate in the Company's liquidation.

In accordance with legal requirements, each ordinary share entitles its holder to one vote in general meeting resolutions and to participate, together with preferred shares, in the distribution of profits. Ordinary shares are not redeemable at the option of either the shareholder or the Company.

(ii) Preferred shares

Preferred shares were issued in several classes, all of which have priority in receiving dividends and in the distribution of assets in the event of liquidation, in accordance with the order of preference set forth in the Company's Articles of Association.

In addition, preferred shares carry the following rights:

- Voting rights on specific matters;
- The right to appoint members of the Board of Directors;
- Protective provisions, including anti-dilution rights, drag along rights, and rights of first refusal and co-sale;
- The right to receive non-cumulative dividends, when declared by the Company, equal to 8% of the applicable issue prices.

Holders of the preferred shares are entitled to convert their shares into ordinary shares at a rate calculated by dividing the original issue price for each series by its applicable conversion price (the "Conversion Rate"). Any downward adjustment to the conversion price of a particular series may be waived with the consent or affirmative vote of the holders of at least a majority of the outstanding preferred shares of that series.

Preferred shares are non-redeemable at the option of either the shareholder or the Company and are automatically converted into ordinary shares at the applicable Conversion Rate upon the occurrence of a qualifying event, such as an initial public offering (IPO) or liquidation event for a specified number of ordinary shares.

b) Equity

As of September 30, 2026, the Company's share capital was BRL 4,957,227 (BRL 4,957,041 as of December 31, 2025). This increase was driven by BRL 186 from the exercise of stock options.

Capital Stock – Number of Shares

The number of ordinary shares presented below is on a fully diluted basis and comprises ordinary shares, shares underlying outstanding stock options and RSUs, and shares reserved for future grant under the Company's equity incentive plans. Accordingly, the exercise of stock options results in a reclassification from outstanding awards to issued shares, with no change in the total number of shares presented.

	Ordinary Shares	Preferred Shares	Total
At December 31, 2024	**3,534,380**	**10,012,522**	**13,546,902**
Preferred Shares	-	2,627,061	2,627,061
At December 31, 2025	**3,534,380**	**12,639,583**	**16,173,963**
Preferred Shares	-	-	-
At September 30, 2026	**3,534,380**	**12,639,583**	**16,173,963**

c) Other comprehensive income - Currency translation adjustment (CTA)

Other comprehensive income is related to assets and liabilities denominated in non-BRL, currencies are translated at rates of exchange prevailing on the date of consolidated statements, while revenues and expenses are translated at average rates of exchange for the periods. The currency translations adjustments are as below:

	09/30/2026	12/31/2025
Other comprehensive income	86,626	39,767
	Exchange Rates (BRL per USD 1.00)	
	09/30/2026	**12/31/2025**
Closing rate of	5.1809	5.5024
Average rate	5.3142	5.5855
	Exchange Rates (BRL per EUR 1.00)	
	09/30/2026	**12/31/2025**
Closing rate of	5.8777	6.4692
Average rate	6.1622	6.3094
	Exchange Rates (BRL per MXN 1.00)	
	08/31/2026 [1]	**11/30/2025** [1]
Closing rate of	0.3047	0.2912
Average rate	0.2940	0.2894

[1] For consolidation purposes, the financial information of the Mexican subsidiaries (LGF Occidente and Sorabil) is included using a reporting date one month prior. In accordance with IFRS 10, no material adjustments were identified for significant transactions during the intervening period.

d) Other Equity

The Company issued convertible notes as part of its fundraising strategy to finance its operations and expansion activities. These notes are recognized in the Company's equity in accordance with International Accounting Standards (IAS 32 - Financial Instruments: Presentation).

In November 2025, the closing of the Series G investment round triggered the conversion of all outstanding convertible notes previously classified as equity instruments under IAS 32. The settlement of these instruments followed distinct accounting treatments based on their final conversion terms, as detailed below:

Date of issuance	Amount in USD	Amount in BRL
Balances at December 31, 2023	**265,816**	**1,286,899**
April 2024	3,958	19,890
Balances at December 31, 2024	**269,774**	**1,306,789**
Capitalization of convertible notes [1]	(267,774)	(1,297,106)
Reversion of convertible notes [2]	(2,000)	(9,683)
Monetary adjustment of convertible notes [3]	(950)	(5,065)
Balances at December 31, 2025	**(950)**	**(5,065)**
Balances at September 30, 2026	**(950)**	**(5,065)**

[1] Represents the reclassification of the historical carrying amount to Share Capital following the Series G conversion trigger. In accordance with IAS 32, yield accruals and share price discounts were reflected solely in the number of shares issued, with no impact on the Group's statement of income or total equity.
[2] Refers to the reversal of a specific note (face value of USD 2,000) settled in December 2025 using financial instruments.
[3] Represents the monetary restatement for the period, recognized upon the trigger event that led to the reclassification of the specific convertible note from equity to financial liabilities.

The remaining balance of BRL 5,065 (USD 950) related to monetary updates on a convertible note, that was settled following formal approval by the Board of Directors. No movement was recognized in this balance during the nine-month period ended September 30, 2026.

e) Stock options exercised

The total of exercised Stock Options (SOP) was BRL 186 for the period ended on September 30, 2026 (BRL 2,692 for the period ended on September 30, 2025).

24. Share-based payment arrangement

As of September 30, 2026, and December 31, 2025, the Group had the following share-based payment arrangements.

a) Equity-settled share-based payment arrangements

The Group recognized an amount of BRL (74) of expenses reversals related to SOP in the statements of changes in equity as of September 30, 2026 (BRL 14,207 as of September 30, 2025).

b) Restricted share units granted for deals (RSU)

The Group recognized a total amount of BRL 32,117 related to RSUs in the statements of changes in equity as of September 30, 2026 (BRL 6,988 as of September 30, 2025).

c) Reconciliation of outstanding share options

		09/30/2026	
Share option programs	**Number of options**	**Average exercise price**	
		BRL	**USD**
Outstanding at January 1, 2026	300,458	571.75	103.91
Forfeited during the period	(41,112)	549.54	106.07
Granted during the period	4,250	1,139.80	220.00
Exercised during the period	(14,921)	16.32	3.15
Outstanding at September 30, 2026	**248,675**	**335.05**	**64.67**

		12/31/2025	
Share option programs	**Number of options**	**Average exercise price**	
		BRL	**USD**
Outstanding at January 1, 2025	379,674	983.94	178.82
Forfeited during the year	(71,057)	876.20	159.24
Granted during the year	594	605.26	110.00
Exercised during the year	(8,753)	457.36	83.12
Outstanding at December 31, 2025	**300,458**	**571.75**	**103.91**

25. Loss per share

Basic loss per share is calculated by dividing the net loss attributable to the Company's shareholders by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares, when applicable. Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to reflect the potential dilution arising from stock option plans (SOPs) and restricted share units (RSUs) that may be converted into share capital, except when such instruments are anti-dilutive.

The net loss and share data used in the calculation of basic and diluted loss per share are as follows:

	Three months ended		Year to date	
	07/01/2026 to 09/30/2026	07/01/2025 to 09/30/2025	09/30/2026	09/30/2025
Attributable to shareholders of the Company	**(122,565)**	**(95,946)**	**(276,894)**	**(282,117)**
Total weighted average of ordinary outstanding shares	1,562,930	1,553,769	1,562,930	1,553,769
Loss per share - basic and diluted (BRL)	**(78.42)**	**(61.75)**	**(177.16)**	**(181.57)**

The Company has stock option plans (SOPs) and restricted share units (RSUs) that may convert into ordinary shares upon exercise, acquisition or conversion. For the periods presented, the weighted average of ordinary shares used to calculate both basic and diluted loss per share was the same, as the SOP and RSU instruments were considered anti-dilutive — meaning their inclusion would reduce the loss per share. Therefore, these instruments were excluded from the diluted loss per share calculation.

26. Revenues

The Group disaggregates its revenue into two primary categories: interest and fees. The Group's operations are predominantly concentrated in Brazil, which accounts for over 99% of its revenue.

	Three months ended		Year to date	
	07/01/2026 to 09/30/2026	07/01/2025 to 09/30/2025	09/30/2026	09/30/2025
Interest revenue [1]	642,598	528,228	1,842,497	1,531,813
Fees and Commission revenue [2]	85,675	63,867	241,728	191,384
Total	**728,273**	**592,095**	**2,084,225**	**1,723,197**

[1] Mainly comprises the interest accrual of loans to customers.
[2] Consists mostly of the total revenues from servicing, origination, broker insurance and fees related to other products.

27. General and administrative expenses

	Three months ended		Year to date	
	07/01/2026 to 09/30/2026	07/01/2025 to 09/30/2025	09/30/2026	09/30/2025
Salaries, charges, and benefits	(93,795)	(106,886)	(305,735)	(324,723)
Loans structuring costs	(30,426)	(42,428)	(88,112)	(111,471)
Software and telecommunication expenses	(29,968)	(23,823)	(83,047)	(77,404)
Servicing and FIDC expenses [1]	(62,989)	(34,638)	(159,233)	(87,037)
Share based payments	(11,664)	(5,340)	(32,043)	(21,195)
Third party services [2]	(9,972)	(3,588)	(23,996)	(16,513)
Amortization and depreciation	(4,644)	(4,377)	(13,848)	(12,544)
Facilities	(2,574)	(1,198)	(7,396)	(5,788)
Reversal Commercial Andbank Agreement	-	-	-	49,164
Total	**(246,032)**	**(222,278)**	**(713,410)**	**(607,511)**

[1] Consists of expenses related to funds operating fees.
[2] Third party services are related to accounting, legal, technology advisors and private banking services (detail in note 30 – related parties).

28. Financial result

	Three months ended		Year to date	
Financial income	**07/01/2026 to 09/30/2026**	**07/01/2025 to 09/30/2025**	**09/30/2026**	**09/30/2025**
Interest from short-term investments	29,699	2,590	84,360	8,730
Income from financial assets [1]	1,828	3,983	12,709	12,430
Interest income on tax overpayments	7,285	-	7,285	396
Others	2,468	3,428	12,061	3,724
Total	**41,280**	**10,001**	**116,415**	**25,280**

Financial expenses	**07/01/2026 to 09/30/2026**	**07/01/2025 to 09/30/2025**	**09/30/2026**	**09/30/2025**
Deposits	(50,248)	-	(133,788)	-
Borrowings interest expenses	(22,790)	(35,157)	(69,333)	(93,011)
Financial assets Mark-to-Market	(3,130)	-	(8,447)	-
Derivative financial instruments	(102)	(2,657)	(5,273)	(9,376)
Promissory note	-	(3,172)	-	(9,101)
Financial transaction tax	(833)	(860)	(3,993)	(1,629)
Bank fee expense	(338)	(140)	(1,215)	(753)
Others	(3,062)	(260)	(11,118)	(806)
Total	**(80,503)**	**(42,246)**	**(233,167)**	**(114,676)**

[1] The amount refers to the interest accrued on the repurchased bond described in note 10 - Bond instruments.

29. Current income tax

Reconciliation of corporate income tax and social contribution expense

	Three months ended		Year to date	
	07/01/2026 to 09/30/2026	**07/01/2025 to 09/30/2025**	**09/30/2026**	**09/30/2025**
Loss before income taxes	**(134,194)**	**(88,864)**	**(304,807)**	**(267,409)**
Statutory rate [1]	**45%**	**34%**	**45%**	**34%**
Tax using the Company's domestic tax rate	**60,387**	**30,214**	**137,163**	**90,919**
Temporary differences related to allowances for expected credit losses	(51,821)	(42,428)	(75,703)	(129,998)
Taxes credits recognized / (not recognized)	(25,603)	(28,341)	(58,376)	(92,774)
Effect of different tax rates — other group entities (Brazilian non-IF and foreign) [2]	30,226	14,325	59,165	60,998
Others	(13,034)	19,148	(65,222)	56,147
Current income tax for the period	**155**	**(7,082)**	**(2,973)**	**(14,708)**
Effective tax rate	**0,1%**	**8%**	**1%**	**6%**

[1] The tax rate applied corresponds to the rate applicable to the Group's Brazilian subsidiaries, which represent the most significant portion of the Group's operations.
[2] Represents the effect of differences between the tax rates applicable in Brazil and in other countries where the Group operates.

30. Related parties

Transactions with related parties are entered into in the normal course of business at prices and terms approved by the Group's management. These transactions are carried out under standard market conditions, with terms and pricing equivalent to those prevailing in comparable arm's length transactions.

As of September 30, 2026, and 2025, and December 31, 2025, the Group had the following transactions with related parties:

a) Transactions with related parties

Financial Position		
Accounts receivables	**09/30/2026**	**12/31/2025**
OXY Companhia Hipotecária S.A.	411	1,282
AB Wealth Participações Ltda. [1]	20,041	1,194
Accounts payable	**09/30/2026**	**12/31/2025**
AB Wealth Participações Ltda. [1]	9	296
Agreements	**09/30/2026**	**12/31/2025**
OXY Companhia Hipotecária S.A. [2]	84,295	111,641
Other Equity	**09/30/2026**	**12/31/2025**
Convertible Notes - Shareholders (note 23d)	(5,065)	(5,065)
Profit (Loss)		
Fees and commission revenues	**09/30/2026**	**09/30/2025**
OXY Companhia Hipotecária S.A. [2]	3,459	5,394
Allowance for expected credit losses	**09/30/2026**	**09/30/2025**
Clikalia S.A.	-	(21,317)
Financial Expenses	**09/30/2026**	**09/30/2025**
Convertibles - Shareholders	-	(9,101)

[1] Represents Private Banking operational balances with AB Wealth Participações Ltda., a wholly owned subsidiary of APW Consultores Financeiros Ltda. (a 25% associate accounted for under the equity method, Note 13). The income statement impact reflects the net remaining balance retained by the Group from these transactions. Under IAS 24, these entities are related parties. Since AB Wealth is not consolidated, these balances and transactions are not eliminated upon consolidation.
[2] Represents balances and transactions with OXY, in which the Group holds a 12.51% equity interest (Note 13) and which acts as a strategic partner for the origination of home equity loans, under a Commercial Agreement disclosed in Note 19 – Agreements.

In 2026 and 2025, foreign exchange differences arising from intercompany loans between Group entities with different functional currencies are recognized as financial income/ (expenses) in the statement of profit or loss.

b) Key management compensation

Management comprises the Company's statutory officers and the Group's key executives. Compensation includes fixed remuneration, long-term incentives, and benefits as well as the corresponding social security or labor-related charges. Provisions related to these charges are presented below:

	09/30/2026	09/30/2025
Salaries, benefits, and charges	(14,365)	(8,747)
Share based payments	(16,826)	(3,940)
Total	**(31,191)**	**(12,687)**

31. Subsequent events

No subsequent events occurred between the reporting date and the date of authorization for issuance of these financial statements that required adjustment or disclosure.