

1Q23 Earnings Release





highlights



Net Income

R\$**4.3** bn (10.6% ROE)



Loan Portfolio

R\$**879.3** bn



Basel*

12.6 %



Clients

38.3 million



Income from
Insurance

R\$**3.7** bn

Results within expectations

Credit provisions are still high, but within expectations

Market net interest income in recovery

Income from Insurance growing above projections in the quarter

Significant strategic actions underway

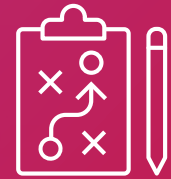
Customer-centric

* Tier I.

Focus on Retail with
expansion in High
Income and maintaining
leadership in the
Corporate segment



Maintaining a strong
retail presence



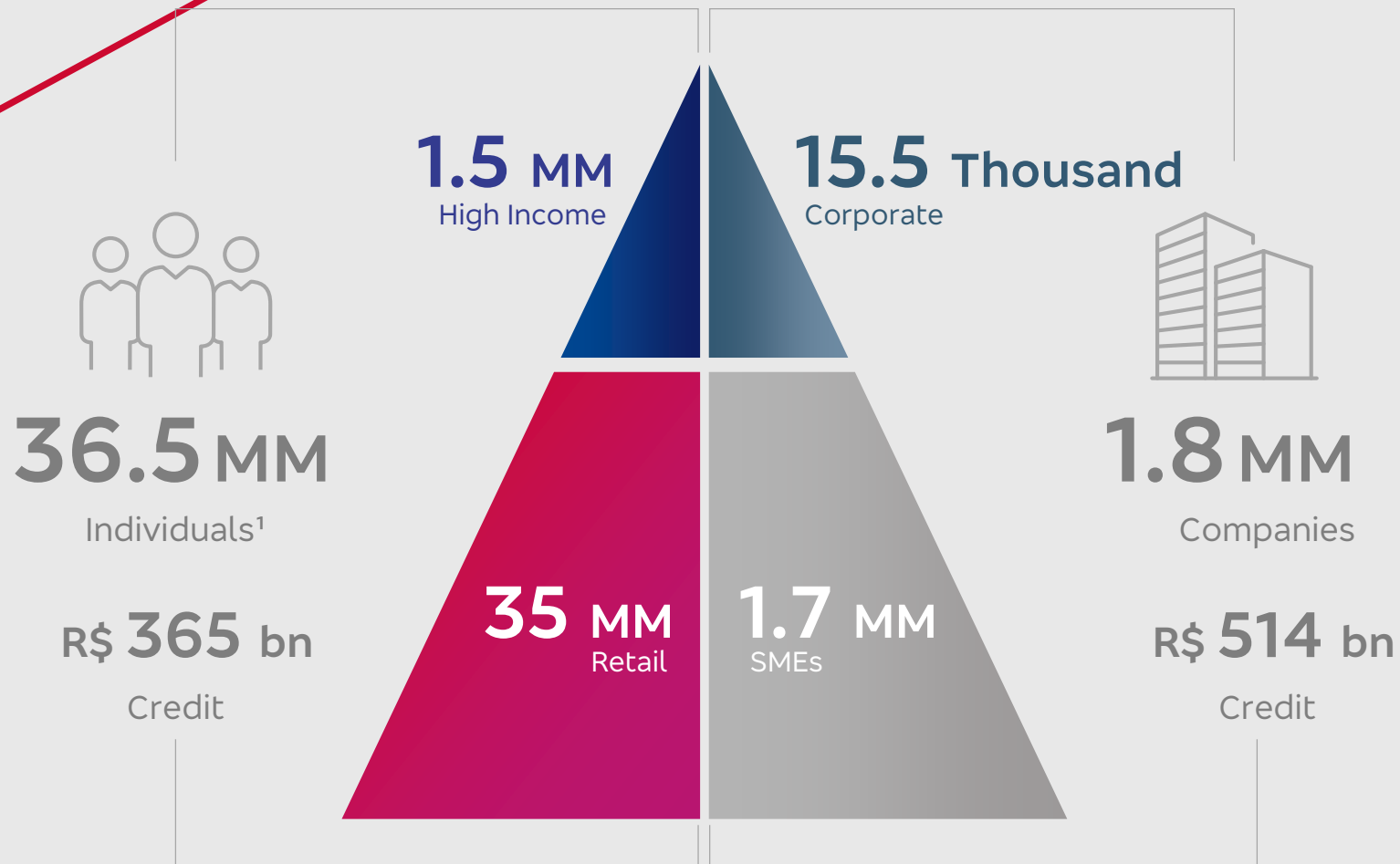
Maintaining our
leadership in the
Corporate segment



Strengthening our performance
in the High Income sector



broad positioning in the market



5 SOCIOECONOMIC CLASSES



5 REGIONS



5 GENERATIONS





high income



+40%

Investment specialists

NPS

Private Banking
Market Share

(2018 x Feb/23)

+25 p.p.

+16 p.p.

Investments

Cards

(4Q20 vs. 4Q22)

22%

Current

+4 p.p.

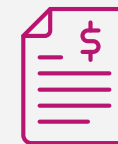
Growth



Bradesco
Bank



Centralized
Service



Content
Consolidation



Macroeconomic
Vision



Allocation
Strategy



Investment
Recommendation



Digital Platform

Adapting the Cost to Serve and Digital Transformation



Cost to
Serve



Technology and
Digital Transformation



NPS and
Principality



cost to serve optimization



+11 p.p.

growth in the business staff

+1.7
thousand

Expresso

Transformation

800

Branches for Business Units

(December/17 to March/23)



Adapting the cost to serve according to the profile of each client



Optimization of points of sale in the pursuit of the ideal distribution model



Expansion of digital distribution to Retail



Staff trained and ready to deliver more value to the client in an advisory manner

digital transformation

Business transactions
in cloud channels

35%

2023

75%

By 2025



Technology and
innovation (2023 investment)

R\$ **6** Bn



Time to
market

-40%



portfolio in
agile development

80%

Greater integration with the bank



digio

Bitz





NPS



+72%

Profitability



+17%

Investments



-57%

Account Inactivation

We have grown in
all segments

Retail
Individuals **+20 p.p.**
(4Q20 vs. 1Q23)

Retail
Companies **+12 p.p.**
(2H20 vs. 2H22)

Prime **+18 p.p.**
(4Q20 vs. 1Q23)

Cards **+28 p.p.**
(4Q20 vs. 1Q23)



operational performance

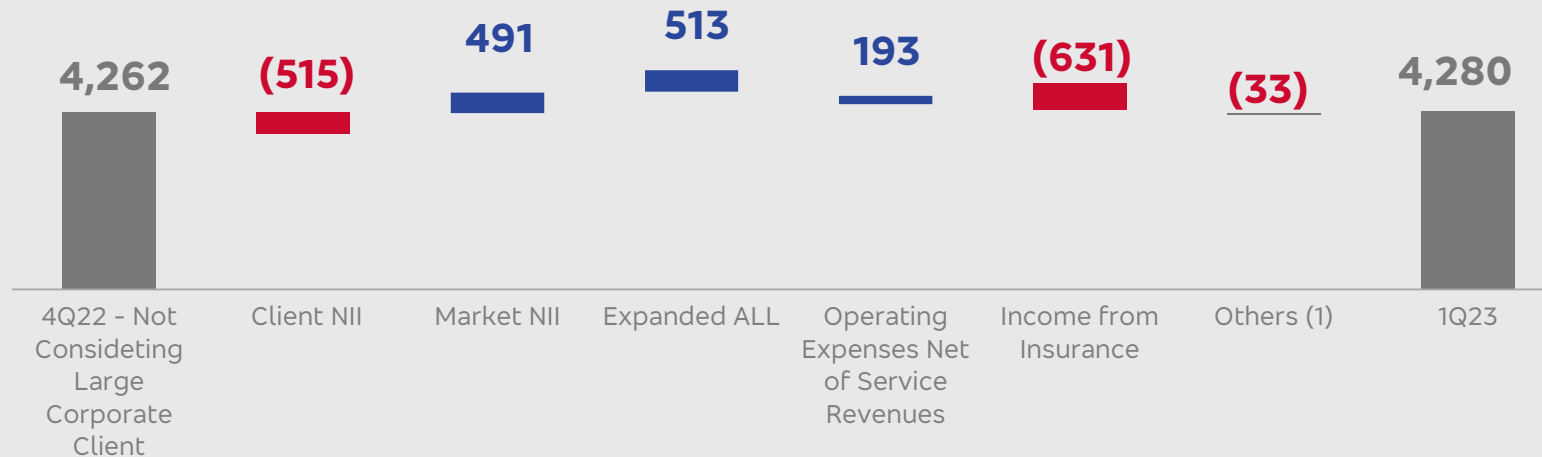
R\$4.3 bn

1Q23 ▽ 37.3% y/y △ 0.4% q/q



profit within expectations

net income (R\$ million)



ALL still remains high

market net interest income recovering gradually



(1) Tax Expenses, Income from Interest in Affiliates, Non-Operating Income, IR/CS and Minority Interest..



loan portfolio

R\$879.3 bn

1Q23 $\Delta 5.4\%$ y/y $\nabla 1.4\%$ q/q

6.5% to 9.5%

2023 guidance

Individuals



$\Delta 10.2\%$ y/y

$\Delta 1.2\%$ q/q

real estate loan | Individuals



$\Delta 9.5\%$ y/y

$\Delta 1.6\%$ q/q

credit card



$\Delta 22.4\%$ y/y

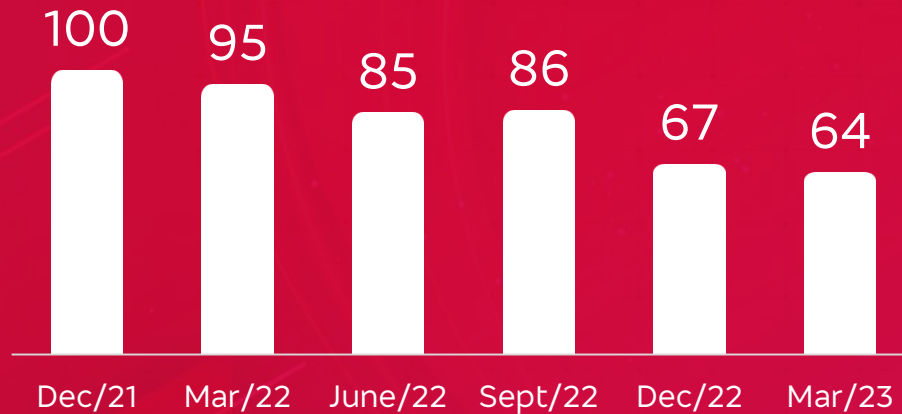
$\Delta 3.3\%$ q/q



credit policies

Approval Rate – Retail Credit

Base 100



Lower approval due to concession models aligned with risk appetite

production of credit by risk | annual variation



Individuals

higher risk

-36.8%

lower risk

+10.7%



Companies

-45.3%

+2.1%

total

-43.7%

+3.3%

95% AA-C Rating
new operations Apr22 – Mar23



expenses with expanded ALL

R\$9.5 bn

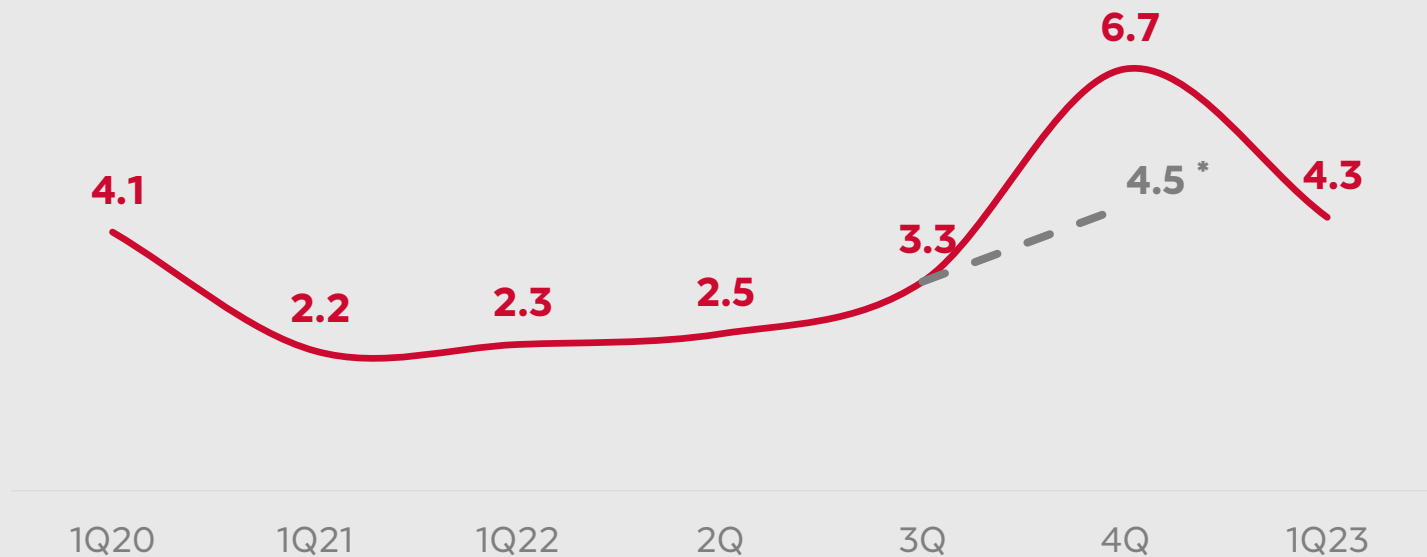
1Q23 \triangle 97% y/y ∇ 36% q/q

actual 25%

2023 guidance

R\$36.5 bn to R\$39.5 bn

Expanded ALL (Expense) / Expanded Loan Portfolio
%



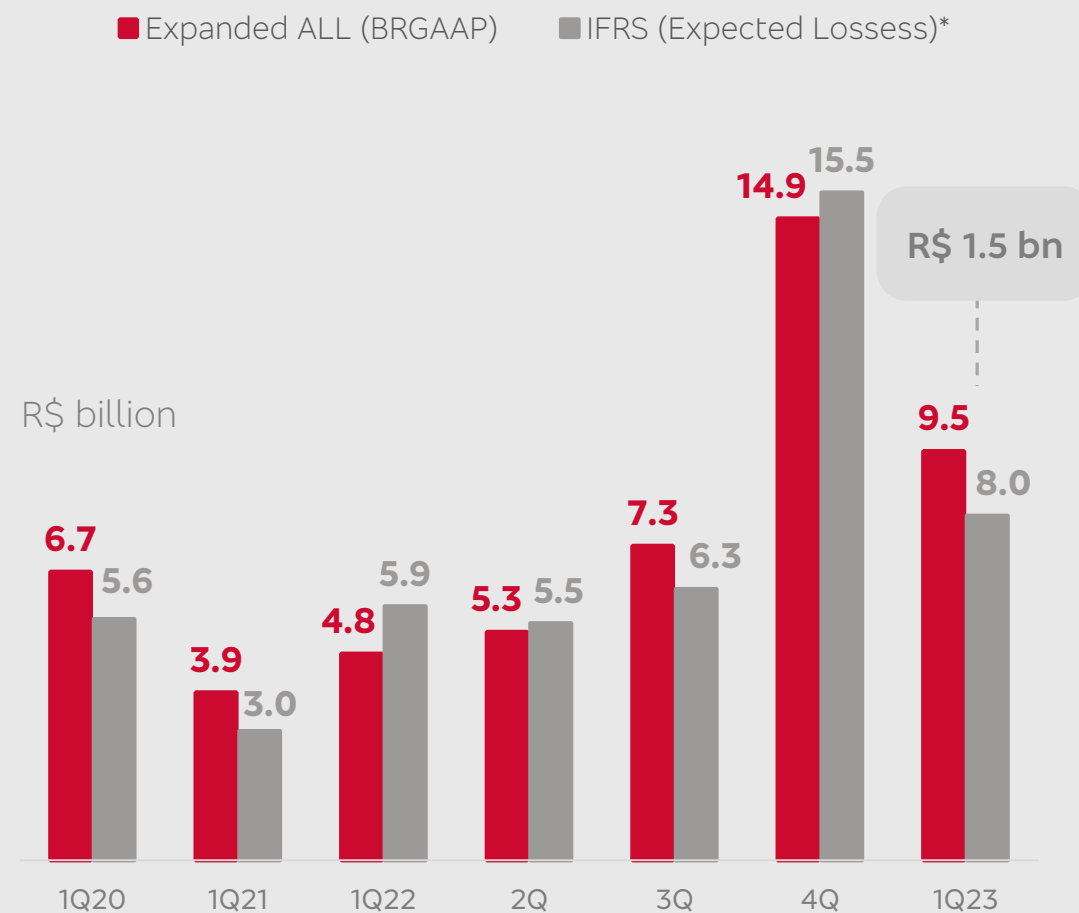
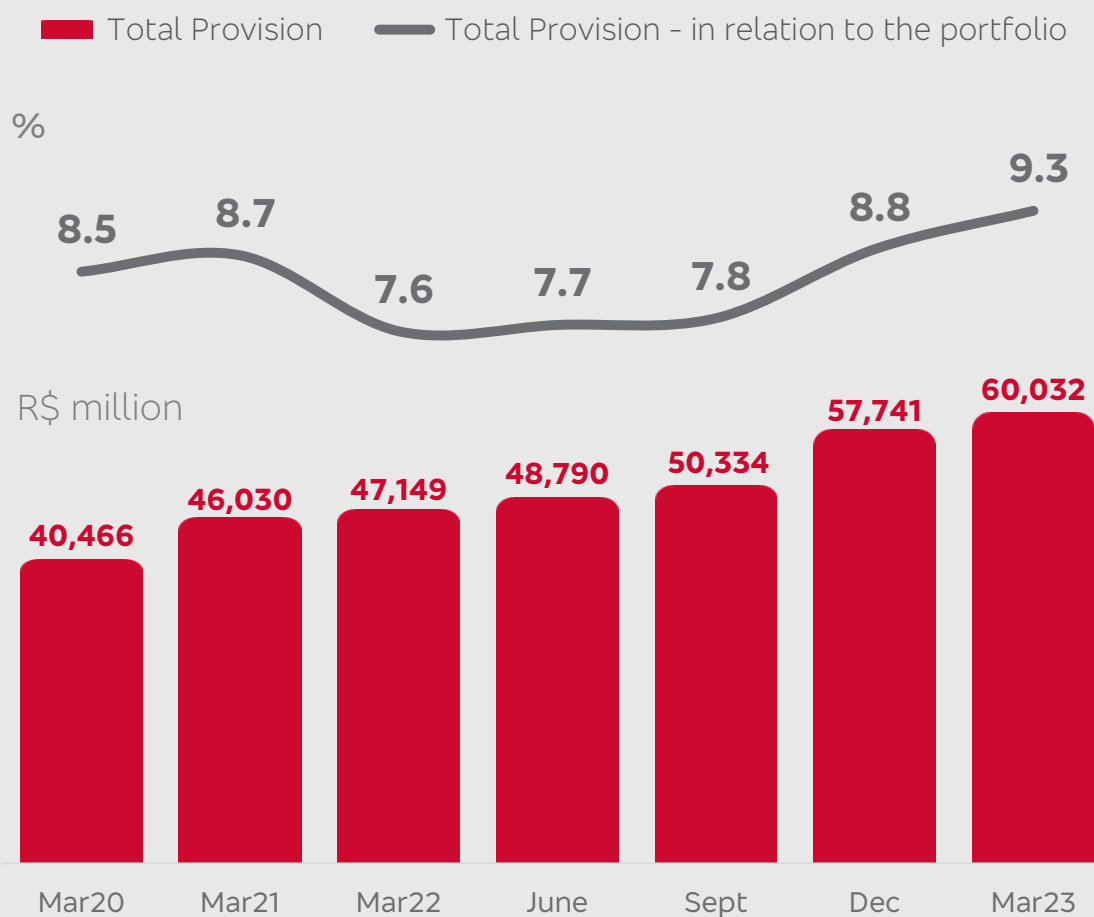
* Value excluding Large Corporate client



ALL



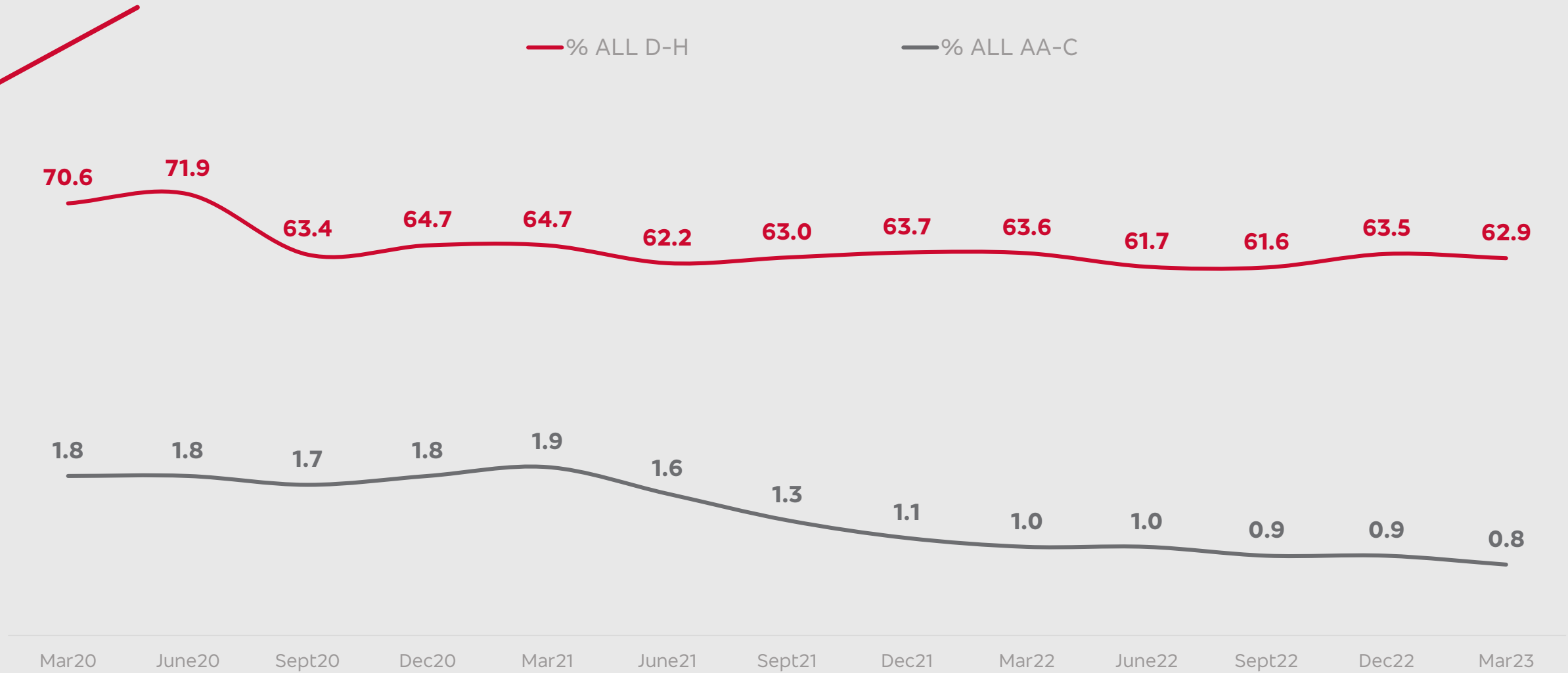
transition of provisioning models (Resolution No. 2,682 vs. IFRS 9)



* Net Expected Loss Recovery, Discount, BNDU and Impairment on Assignment (IFRS)

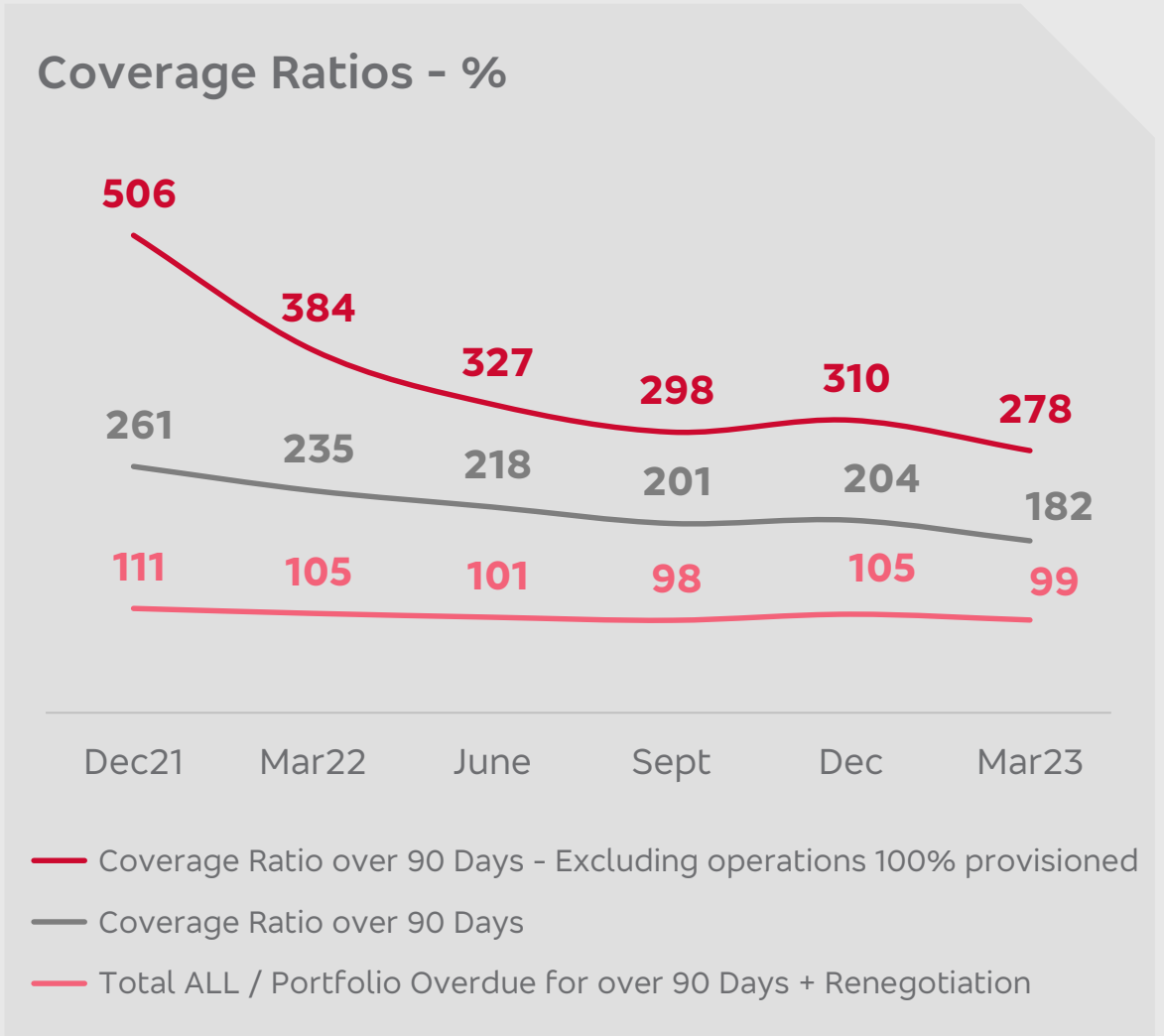
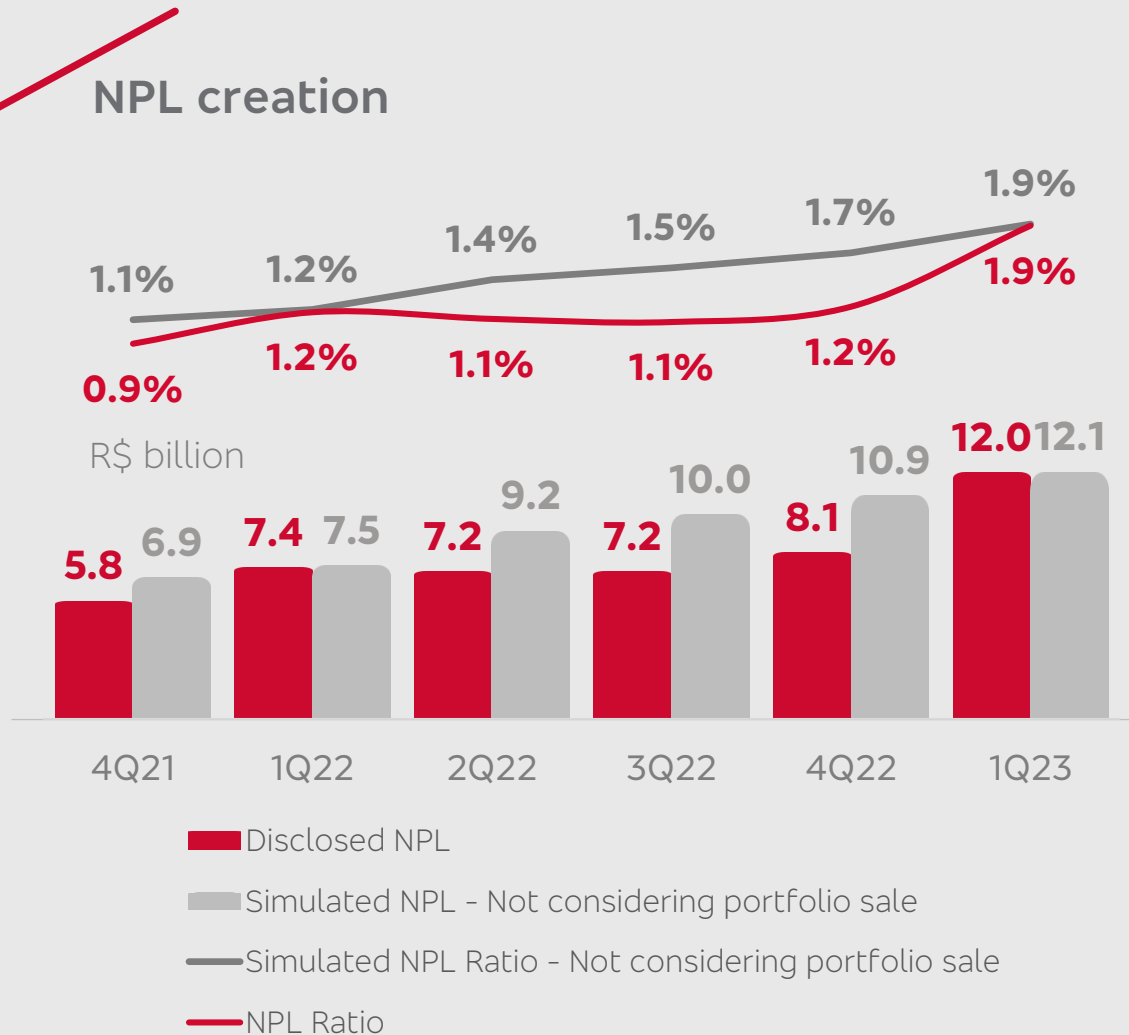


provision coverage %



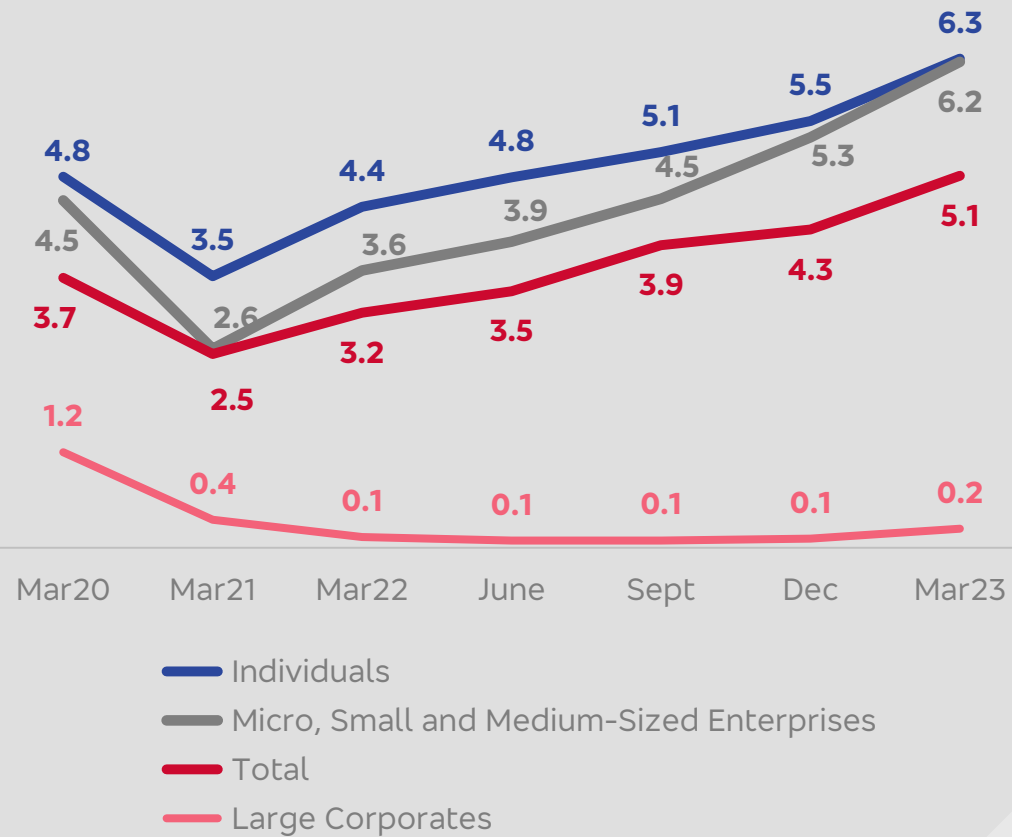


NPL creation & coverage

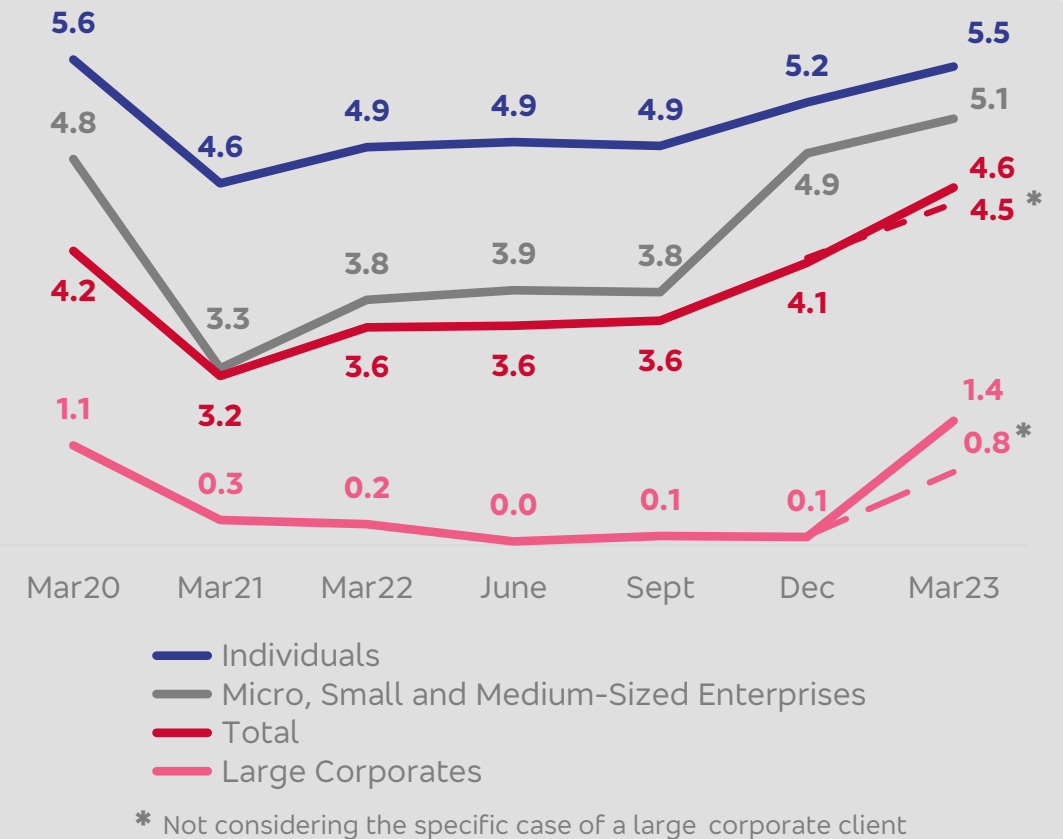


delinquency

NPL over 90 days %



NPL 15 to 90 days %



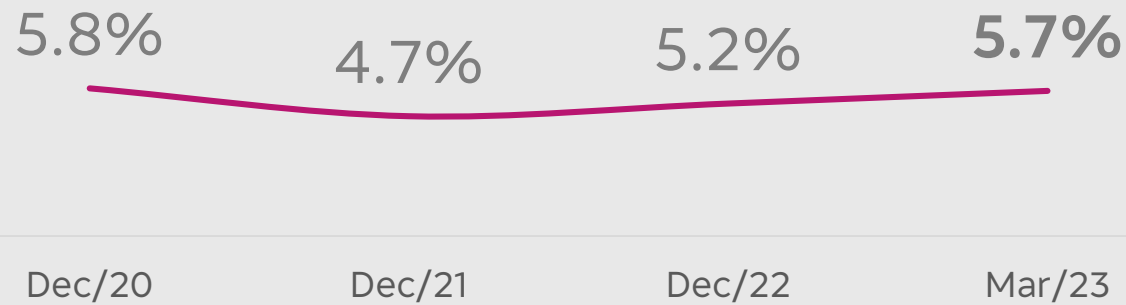
renegotiated portfolio



55%

of the renegotiations in the quarter **were less than 90 days overdue**

Renegotiated Portfolio / Bacen Portfolio



Mar23



R\$36 bn

Balance of the portfolio



63%

ALL/ Renegotiated Portfolio



23%

NPL over 90-days



net interest income

R\$16.7 bn

1Q23

actual (2.4)%

2023 guidance

7% to 11%



▼ 2.4% y/y

Net Interest Income



R\$(312) mi

Market NII
(quarterly result)



▲ 7.3% y/y

Client NII



▲ 20 bps q/q

Total NIM

Interest Sensitivity – Δ NII (-100 bps)
(R\$ million)

1,240

927

1,523

1,580

1,419

4Q19

4Q20

4Q21

4Q22

1Q23



fee and commission income

R\$8.7 bn

1Q23 Δ 1.6% y/y ∇ 5.5% q/q

2% to 6%

2023 guidance



R\$3.6 bn

card income

Δ 15.2% y/y ∇ 5.1% q/q



R\$1.8 bn

checking account

∇ 5.2% y/y ∇ 3.0% q/q



R\$0.8 bn

asset management

∇ 0.1% y/y Δ 1.6% q/q



operating expenses

R\$12.8 bn

1Q23 \triangle 9.3% y/y ∇ 5.2% q/q

actual 9.3%

2023 guidance

9% to 13%

Jan22 to Mar23

8%

IPCA

5.7%

IGP-M

8% / 10%

Collective Agreement

1Q23

personnel expenses

R\$6 bn

\triangle 9.6% y/y \triangle 1.1% q/q

administrative expenses

R\$5.4 bn

\triangle 6.6% y/y ∇ 10.5% q/q

other revenues / (operating expenses)

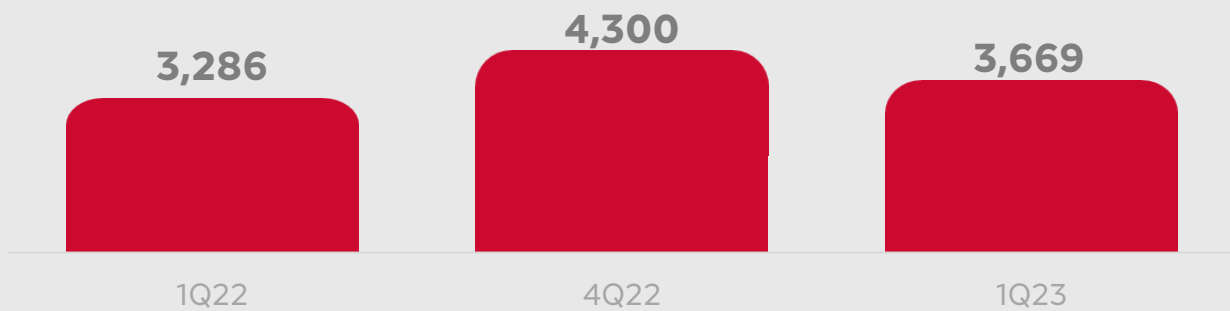
R\$1.3 bn

\triangle 20.2% y/y ∇ 8.5% q/q

insurance, pension plans and capitalization bonds

Income from Insurance

R\$ million



actual 11.7%

2023 guidance

6% to 10%

1Q23

net income

R\$1.8 bn

△ 10.6% y/y ▽ 6.4% q/q

ROAE

18.2%

premiums issued, pension contribution and capitalization revenue

R\$25 bn

△ 13.0% y/y △ 2.0% q/q



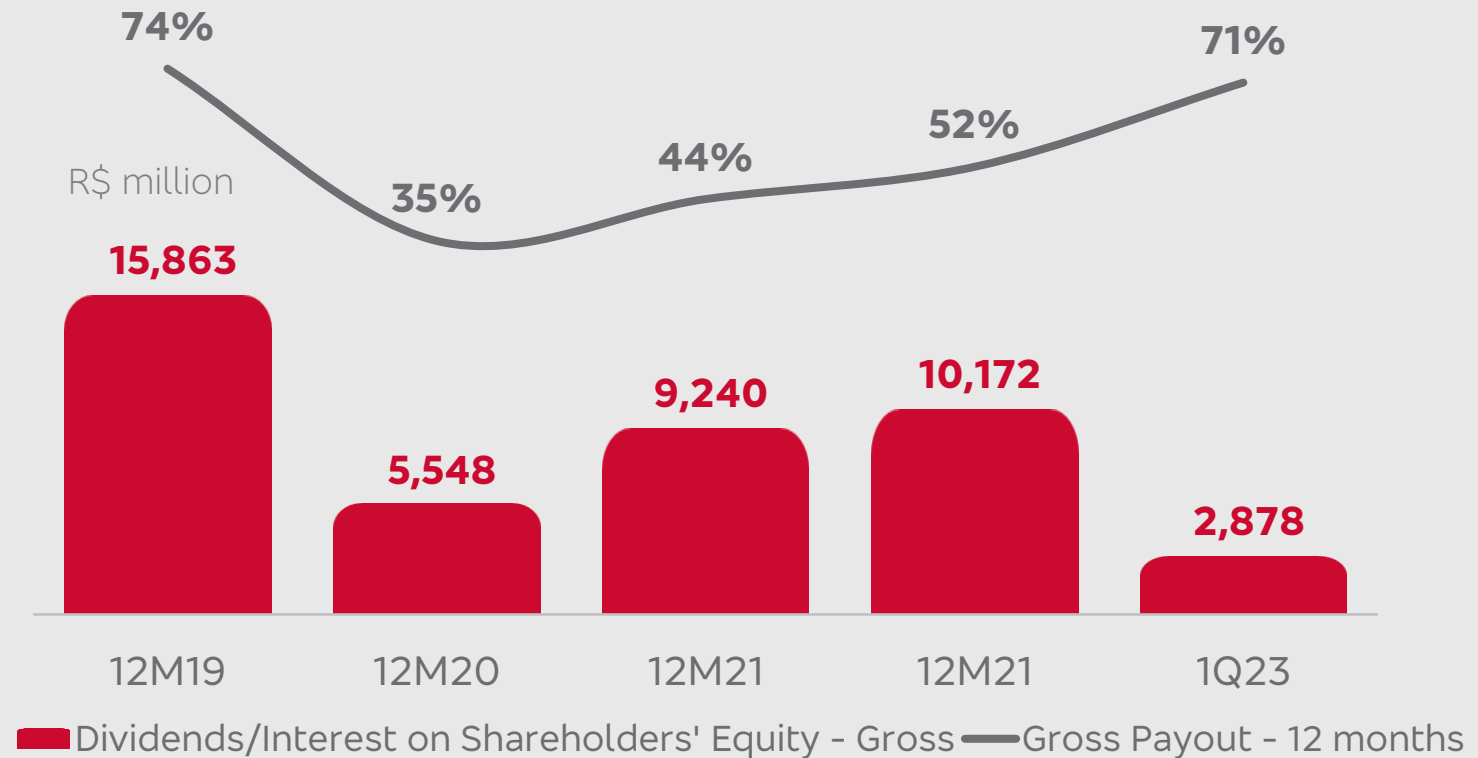
Basel & IoC/dividends

Tier I Capital Ratio

▲ **20 bps**

over the quarter

12.4% > **12.6%**
4Q22 1Q23





our people

86 thousand employees

Diversity, equality & inclusion

women

51%



black

28%

38%

in leadership positions

22%

4,100 PwD (52% women)

Acknowledgments

FIA employee
experience

LinkedIn Top
Companies 2022

Great Place
to Work

Bloomberg 2022
Gender Equality Index

Top Employers
Brazil 2022



Best free financial education courses

Unibrad | Development and Training

+3

million taking part
in training

R\$115 million

Invested
+28% (21 vs. 22)



sustainability



sustainable businesses

As of December 2022, we had allocated **100% of the US\$500 million** from our first Sustainable Bond.



R\$250 bn 2025 target

In 2022, we reached **69% of our goal** of allocating R\$250 bn by 2025 in **sustainable business**



climate agenda

In January 2023, we announced **intermediate sectoral targets** for emissions reductions by 2030 in line with the Net-Zero commitment

R\$1.2 bn

in financing for the purchase and installation of solar energy generating equipment (Dec/22)

5th consecutive year among the top 5% of global banking companies in ESG assessments by the **Sustainability Yearbook** published by S&P Global



34 million of trees planted in 1,350 municipalities in 9 Brazilian states

>80% of the total planted by the Foundation throughout its history

+16.7 thousand Bradesco volunteers

202 social actions



acknowledgments

GLOBAL FINANCE'S PRIVATE BANK AWARDS 2023



**Best Private Bank for
Intergenerational Wealth
Management** / Global

**Best Private Bank Digital Solutions
for Clients** / Latin America

GREAT PLACE TO WORK 2022



Ethnic-racial
Woman
PwD

One of the **most valuable Brazilian brands**
(Interbrand global ranking)

We are part of the **2023 Bloomberg Gender Equality Index**, which evaluates publicly traded companies according to gender equity practices (Bloomberg).

Highest rated bank by clients in the quality of service provided by banks and platforms (Valor Investe)

Among the highest rated companies in the **S&P Global Sustainability Yearbook 2023**, as one of the companies most committed to society and the planet for its sustainable practices (S&P Global).

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