



Earning
Release
3Q24

3Q24

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São Paulo, November 6th, 2024 – Pursuant to legal provisions, Banco PAN S.A. ("PAN", "Bank", "Banco PAN" or "Company") and its subsidiaries disclose the results for the quarter ended on September 30th, 2024, accompanied by the Independent Auditors' Report. The Bank's operational and financial information, except where otherwise indicated, are presented on consolidated figures and in reais, in accordance with corporate law and accounting practices adopted in Brazil.

MESSAGE TO SHAREHOLDERS

Our purpose is to boost our clients' financial lives in a smart way, as we understand each one of them has their unique goals, expectations and challenges. We offer a personalized approach, cross-selling products through our integrated platform, leading to a significant impact on clients' satisfaction, overall growth, and performance. We provide a complete digital platform, integrating all products and services in one app, acting as a credit and consumer advisor to our clients.

Our strategy relies on three pillars: (i) **to increase engagement levels**, strengthen and further integrate our channels, connecting also our B2B clients with our app, while providing UX excellence; (ii) **to maintain growth with profitability**, expanding our portfolio and increasing our results, while maintaining our conservative approach; (iii) **to become an aspirational brand** which is closely related to UX, but goes beyond it, improving the way the client perceives Banco PAN.

We maintain our mindset of continuously improving the experience and relationship with our clients, reaching **30.9 million clients** at the end of this quarter. These results are a consequence of our UX investments and the release of new products and features. Our platform is designed to offer a personalized and effortless journey: clients can borrow with a few steps through our app, WhatsApp, Mosaico or Mobiauto platforms, **boosting B2C origination and strengthening the position we achieved in these segments over time.**

Over the last few months, we also introduced new Time Deposits options, with different maturities and yields, aiming to address individual goals and investment's strategy of our clients. Moreover, we provide PIX Installments, one more credit option to address our clients' demand on their daily needs.

The launch of these features, together with the new credit cards and demand deposits bearing interest from day one to our clients, represent our strategy of providing a complete platform, increasing engagement and becoming the primary bank of our clients.

In 3Q24 we kept moving forward in our strategy of profitable growth, increasing our portfolio by 4% compared to June 2024 and 30% on a yearly basis, reaching **R\$ 51.1 billion**. We generated **R\$ 216 million net profit** and **ROE of 11.8%** this quarter, both goodwill adjusted, and we highlight the following main result:

- 1.** Portfolio growth, maintaining strong origination levels;
- 2.** Controlled delinquency ratios and maintenance of a conservative approach;
- 3.** Robust margins, growing due to improved pricing models.

MAIN INDICATORS

	R\$ MM	3Q24	2Q24	3Q23	QoQ	YoY
Income	Net Interest Margin	2,265	2,325	1,889	-3%	20%
	Net Income (Goodwill adjusted) ¹	216	211	198	3%	9%
Performance	Net Interest Margin (% p.y.) ²	17.1%	18.4%	18.3%	-1.3 p.p.	-1.2 p.p.
	ROE (% p.y.) ² (ex-Goodwill)	11.8%	11.7%	11.5%	0.1 p.p.	0.3 p.p.
	Adjusted ROE (% p.y.) ³ (ex-Goodwill and Legacy Fixed Rate TDs)	12.8%	13.0%	12.9%	-0.2 p.p.	-0.1 p.p.
	Adjusted ROE (% p.y.) ⁴ (ex-Goodwill and Legacy Fixed Rate TDs & DTA)	13.7%	14.0%	14.4%	-0.3 p.p.	-0.7 p.p.
	90 days NPL ratio - Retail	7.1%	6.9%	7.9%	0.1 p.p.	-0.8 p.p.
	15-90 days NPL ratio - Retail	8.4%	8.9%	9.1%	-0.5 p.p.	-0.8 p.p.
	Credit Provisions Expense / Avg. Portfolio (% p.y.)	5.1%	5.3%	4.7%	-0.2 p.p.	0.5 p.p.
Balance Sheet	Total Assets	65,867	65,723	54,237	0.2%	21%
	Credit Portfolio	51,077	49,189	39,151	4%	30%
	Funding	47,632	46,829	37,147	2%	28%
	Net Equity	8,312	8,179	8,006	2%	4%
	Basel Ratio	13.7%	14.4%	15.8%	-0.7 p.p.	-2.0 p.p.
Equity	Net Income per Share ¹ (R\$)	0.17	0.17	0.16	3%	11%
	Book Value per Share (R\$)	6.55	6.45	6.29	2%	4%
	Market Cap (R\$ MM)	12,754	10,267	10,287	24%	24%
Other	Total Clients (MM)	30.9	30.1	26.9	3%	15%
	Retail Origination (R\$ MM)	9,537	9,678	7,473	-1%	28%
	Credit Assignment (R\$ MM)	2,167	2,131	2,709	2%	-20%
	Employees (PAN only) (#)	2,844	2,656	2,702	7.1%	5%
	Payroll Brokers (#)	1,130	1,087	1,225	4%	-8%
	Vehicle Dealerships (#)	23,169	22,748	21,271	2%	9%

¹ Since 2Q22, net income and ROE are adjusted by goodwill

² Average interest earning assets excluding excess cash

³ Adjusted considering goodwill adjustments and the excess financial expense from legacy deposits

⁴ Adjusted considering goodwill adjustments, excess financial expense from legacy deposits and the excess of deferred tax asset



3Q24 Highlights

Credit Portfolio (R\$)

51.1Bn

↑ +30% 3Q23

Collateralized Portfolio

95%

94% 3Q23

Clients

30.9MM

↑ +15% 3Q23

Total Payment Volume (R\$)

32Bn

↑ +45% 3Q23

Net Income (R\$)*

216MM

↑ +9% 3Q23

ROE (p.y.)*

11.8%

11.5% 3Q23

Active Clients

62.4%

65.0% 3Q23

Cross Sell Index

2.3

2.1 3Q23

*Considering goodwill adjustments

BUSINESS LINES

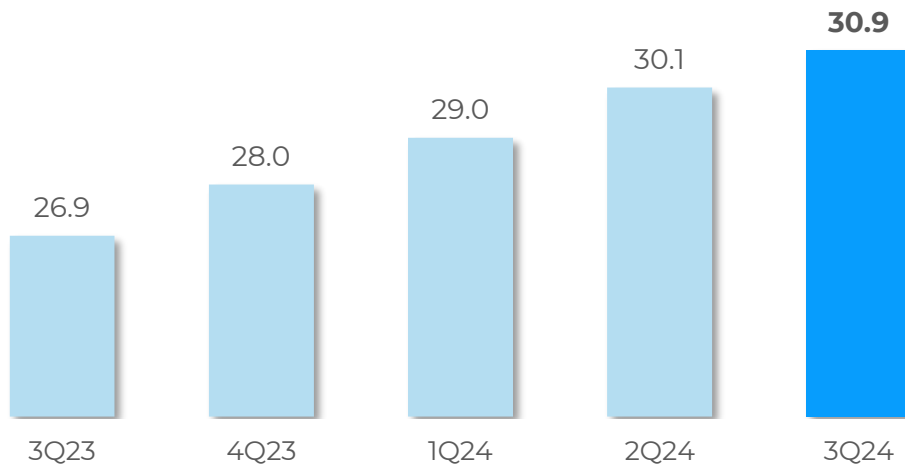
Transactional Bank

Aligned with our strategy of boosting customer loyalty, we continuously invest in CX excellence, assuring a smart and effortless experience, promoting growth by using cross-selling strategies efficiently.

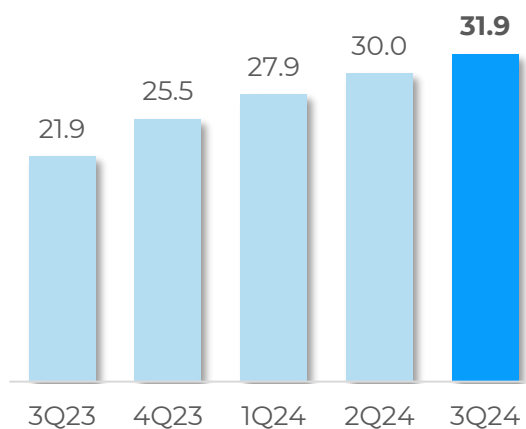
As of September 2024, we had 30.9 million clients, a 15% growth YoY, and more than 8.9 million clients with a registered PIX key. Furthermore, 15.7 million customers have outstanding credit with us, 15% above the same period last year.

Our TVP keeps growing reaching R\$ 31.9 billion this quarter versus R\$ 30 billion in the previous quarter and R\$ 21.9 billion in 3Q23. Also, we had 62% active clients, and a cross-sell index of 2.3 per active client.

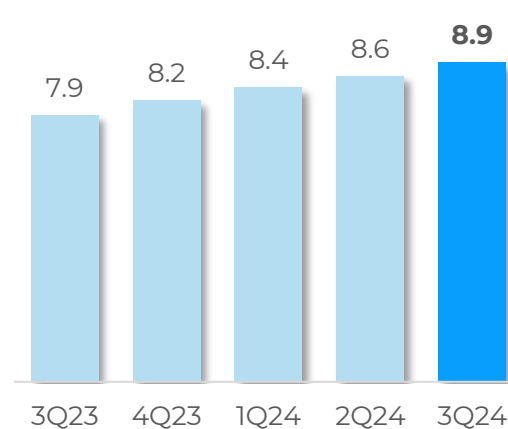
Total Clients (MM)



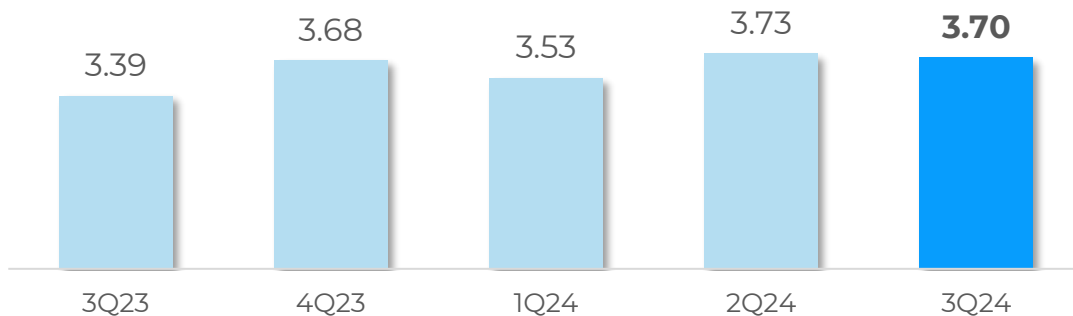
Total TPV (R\$ Bn)



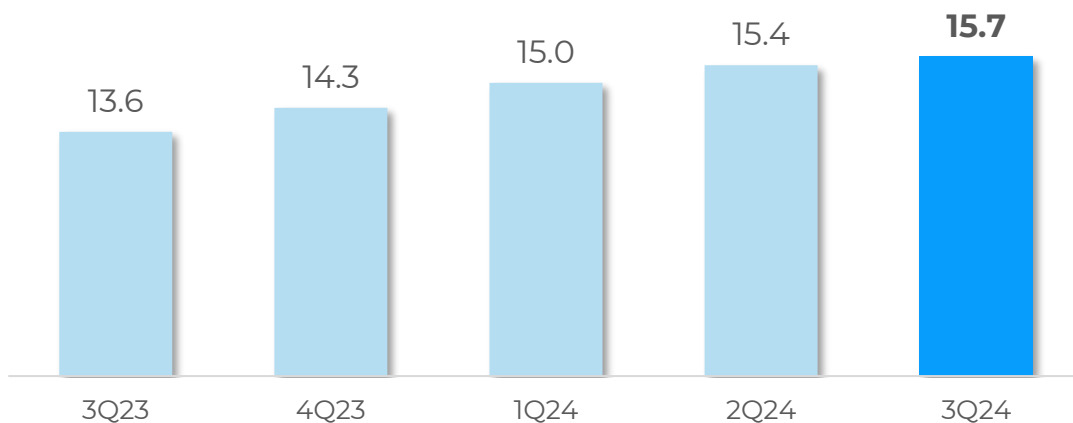
Clients with PIX Key (#MM)



Total Transaction Volume - Cards (R\$ Bn)



Clients with Credit (#MM)



Payroll Loans and FGTS

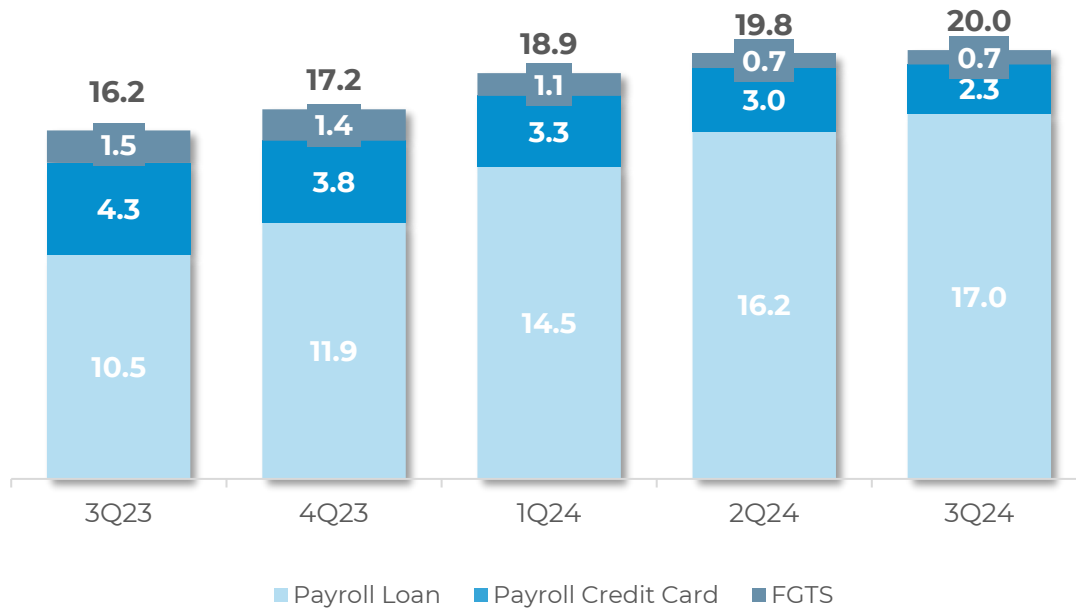
We have a successful track record in the payroll credit market, focusing on loans and credit cards to public servants, retirees and INSS (National Institute of Social Security) pensioners. We maintain our position as one of the main players in this segment, with strong origination coming from B2B and growing significantly on B2C channel.

The payroll loan portfolio ended this quarter with a balance of R\$ 17,010 million, compared to R\$ 16,192 million in 2Q24 and R\$ 10,458 million in 3Q23. This increased volume follows not only the robust origination, but also the reduced levels of credit assignments and the maintenance of credit acquiring strategy (accounting for R\$ 185 million this quarter, including premium).

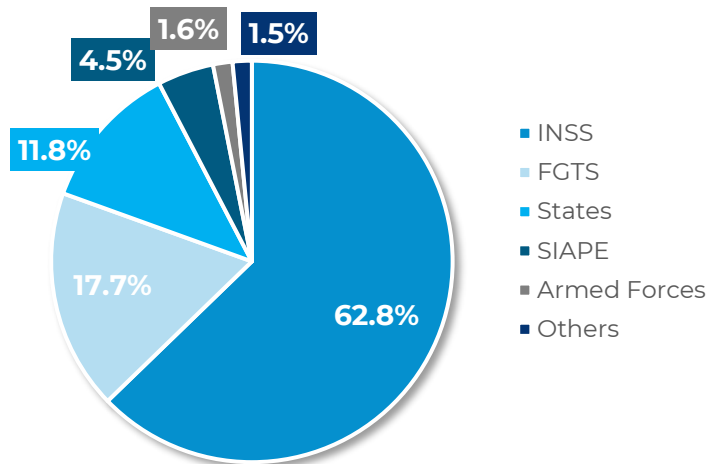
The payroll credit card portfolio ended September 2024 with a balance of R\$ 2,302 million, versus R\$ 2,954 million in 2Q24 and R\$ 4,275 million in 3Q23, due to our assignment's strategy.

The FGTS loan portfolio ended this quarter at R\$ 663 million, compared to R\$ 660 million in 2Q24 and R\$ 1,506 million in 3Q23, also related to our assignment's strategy.

Payroll and FGTS Portfolio Evolution (R\$ Bn)



Quarter Origination Breakdown (%)



Vehicle Financing

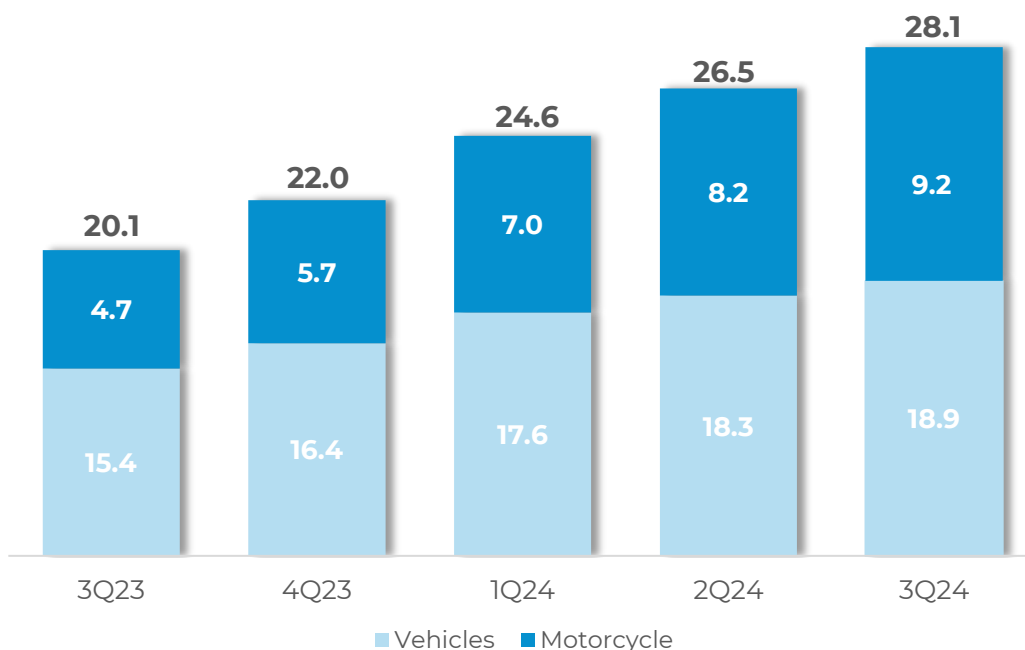
We are one of the main vehicle financing platforms in Brazil, consequence of investing in a constant UX evolution both for clients and dealers, and having a smoother and faster credit granting process, aligned with a solid and assertive pricing strategy. All this led us, once again, to a strong origination this quarter, accounting to R\$ 4.5 billion, 34% above the same period last year, and with strong spreads. In line with our strategy and together with Mobiauto, we provide multiple solutions to meet different demands in the vehicle financing ecosystem. Once a client reaches us, we offer preapproved loan, so they can choose the vehicle already knowing their budget, therefore optimizing their journey. Besides, Mobiauto also offers tools and features that support sellers and clients with their daily needs (Mobi Gestor, Passe Carros e Mobi Já).

We provide a smooth experience for dealers as well: with a simpler form, credit analysis is done considering only three pieces of information for used vehicles and five for new motorcycles. By doing this, we optimize the deal, saving time for sellers and clients, while maintaining the accuracy of the model.

Also, considering our channels integration strategy, regardless of having a checking account, every vehicle financing client has access to our app so they can check their installments, access benefits and eventually cross-selling products, therefore boosting engagement levels.

The vehicle portfolio ended this quarter at R\$ 28,080 million, 6% above R\$ 26,454 million in 2Q24 and 40% higher when compared to R\$ 20,070 million in 3Q23.

Vehicles Portfolio Evolution (R\$ Bn)



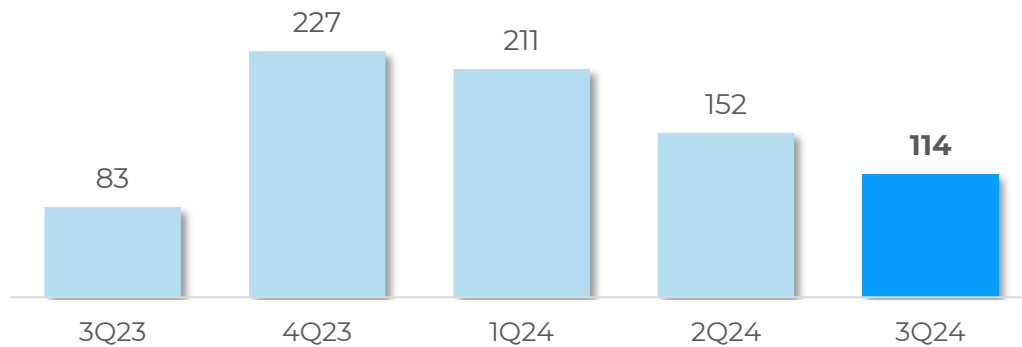
Credit Card

Since late 2023 we started to resume this line softly, backed by an improved credit model, and aligned with the recent launch of our two new credit cards: “Atmosfera” (standard) and “Estelar” (premium) – both connected to our new benefits program.

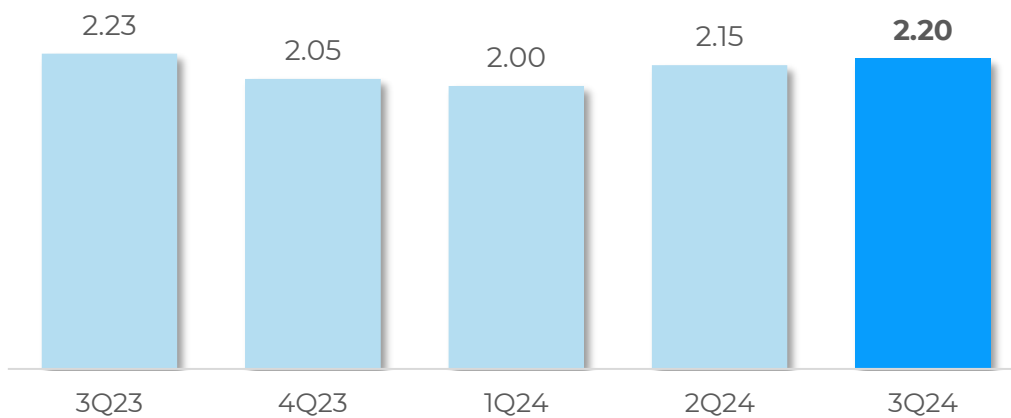
We maintained our conservative approach and reduced the initial average credit limit per client, as our strategy relies on the adoption of the ‘*build your credit*’ journey: clients will have their limit increased as they use properly their cards, providing even more accurate inputs to our analysis.

We ended this quarter with a portfolio of R\$ 2,198 million, compared to R\$ 2,152 million in 2Q24 and R\$ 2,233 million in 3Q23.

New Credit Cards (# thousands)



Credit Card Portfolio Evolution (R\$ Bn)

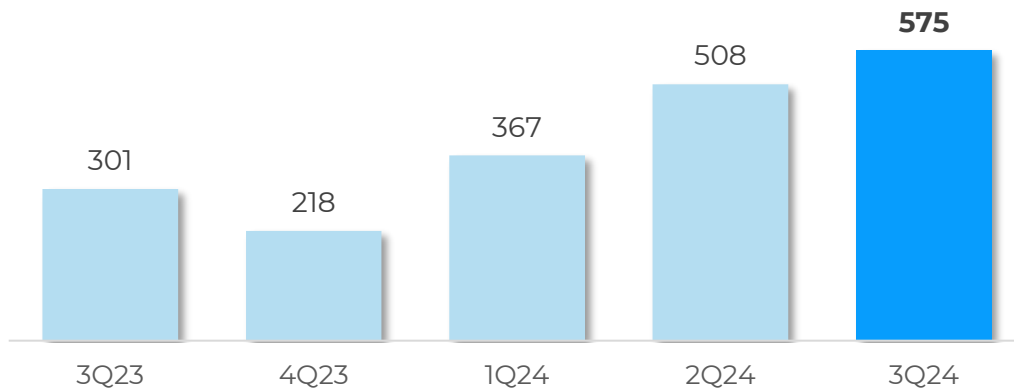


Personal Loan

We also understand that personal loans are essential to engage and retain customers. Thus, since the beginning of this year, we resumed growth in this line softly and backed by a robust, improved credit model, while cross-selling with our clients.

We ended 3Q24 with a balance of R\$ 575 million in this portfolio, compared to R\$ 508 million in 2Q24 and R\$ 309 million in 3Q23.

Personal Loan Portfolio Evolution (R\$ MM)

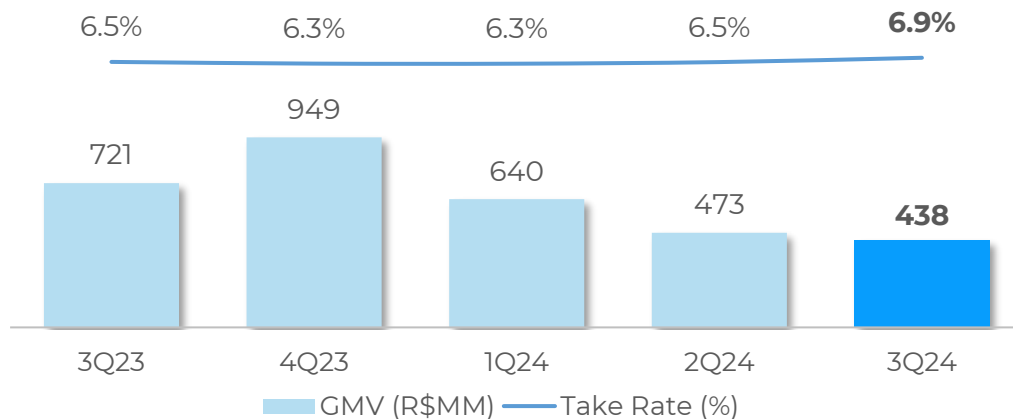


Marketplace – Mosaico & Mobiauto

Our marketplaces are important business lines to attract and engage clients, also aligned with our strategy to provide credit and financial services in a customized way.

Over the last few months, we made relevant improvements in this segment, offering price tracker and historical price on PAN’s app, and becoming a smart shopping advisor to our clients. We also launched Shopping PAN in the web version, providing one more channel for our clients to shop. In 3Q24, we posted R\$ 438 million GVM with a take rate of 6.9%, slightly above the 6.5% in the previous quarter.

Take Rate (%) & GMV (R\$ MM)



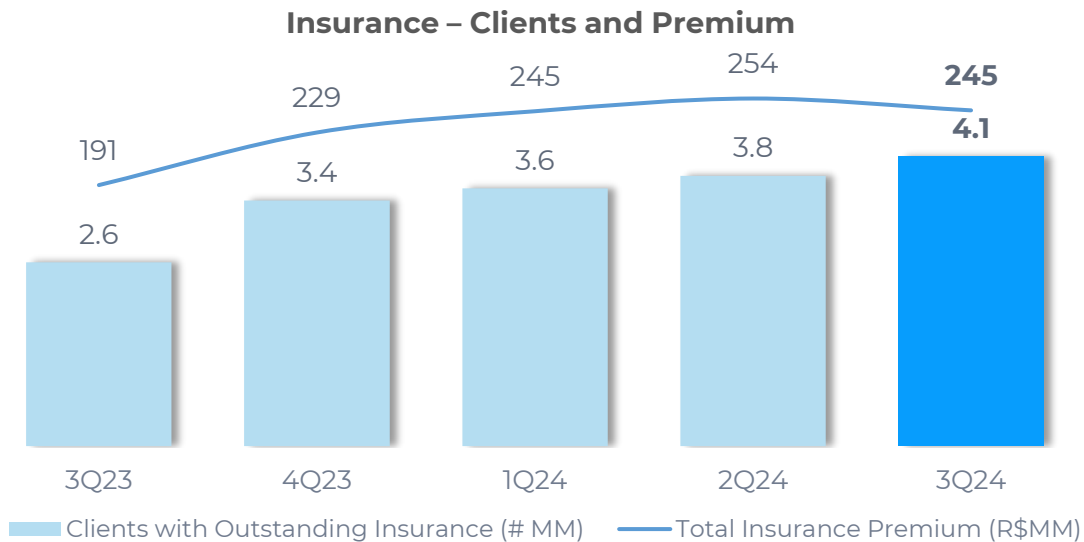
Regarding Mobiauto, the number of sellers has increased, reaching 13.2 thousand in this quarter, compared to 13.1 thousand in the last quarter and 8.2 thousand in 3Q23.

The number of vehicles announced was 297 thousand this quarter, same as the previous quarter and above the 282 thousand in 3Q23. Revenue accounted to R\$ 27.5 million, versus R\$ 32.7 million in the last quarter (positively impacted by fees earned at *Feirão Mobiauto – Vehicle Financing Event*) and R\$ 19.4 million in 2Q24.

Insurance

Our diversified insurance portfolio is also part of our multiproduct platform strategy.

As of September 2024, we had 4.1 million insurance clients, 7% above the previous quarter and 58% above of the 2.6 million of September 2023. In this quarter, we originated R\$ 245 million in insurance premiums, 3% below the R\$ 254 million originated in 2Q24 and 29% above the R\$ 191 million in 3Q23, following especially the volume of vehicle financing origination.



Savings & Investments

As an important tool to both improve engagement levels and provide UX excellence, we introduced this year demand deposits bearing interest to our clients since day one (when clients have a minimum R\$ 30 in their checking account).

We have also introduced new Time Deposits (CDBs), with diverse yields and maturities, to address different needs from our clients. Therefore, we aim to provide one more tool in our platform to consolidate ourselves as a multiservice app, boosting not only engagement, but clients' deposits as well.

CREDIT

Credit origination

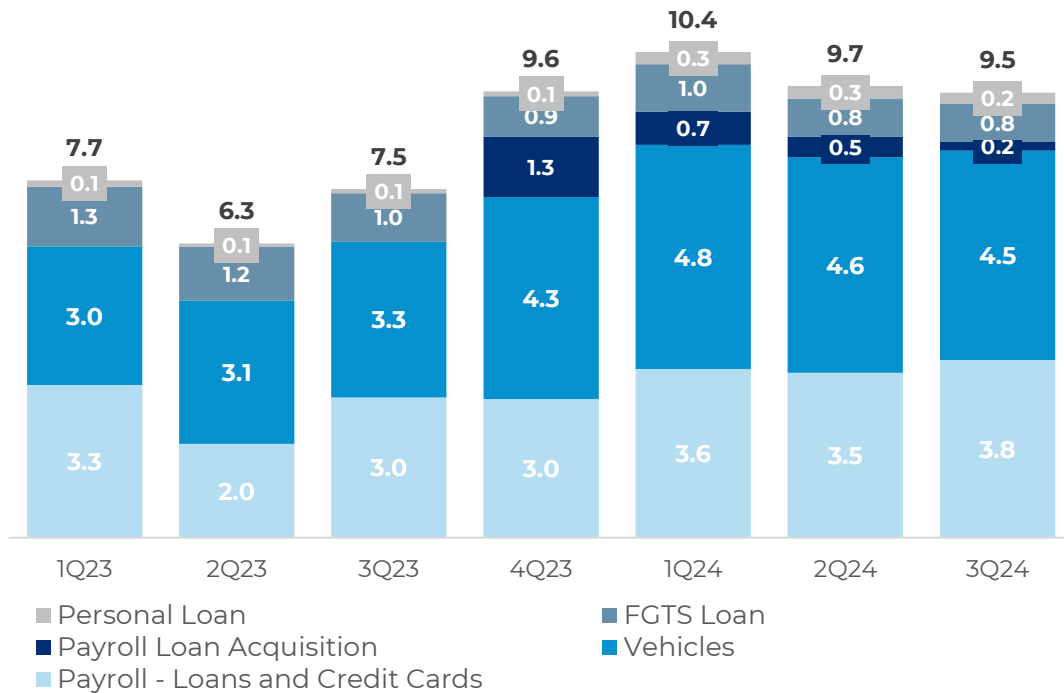
We continue to post strong origination levels, for vehicles financing, payroll and FGTS loans. Our investments in technology and UX lead not only to a better experience for dealers and bank correspondents, but also to our clients while using the app, leveraging B2C origination as well.

In this quarter, we acquired a payroll loan portfolio, accounting to R\$ 185 million, (including premium), expanding our portfolio growth strategy.

With a smart and effortless process, we maintain our strong origination levels, R\$ 9.5 billion this quarter, versus R\$ 9.7 billion during 2Q24 and R\$ 7.5 billion during 3Q23.

R\$ MM	3Q24	2Q24	3Q23	QoQ	YoY
Payroll Loan (incl. acquisition)	3,665	3,593	2,728	2%	34%
Payroll Credit Cards	329	388	276	-15%	19%
FGTS Loan	822	813	1,040	1%	-21%
Vehicles	2,712	2,774	2,099	-2%	29%
Motorcycles	1,773	1,844	1,238	-4%	43%
Personal Loan	237	266	91	-11%	160%
Total	9,537	9,678	7,473	-1%	28%

Credit Origination (R\$ Bn)

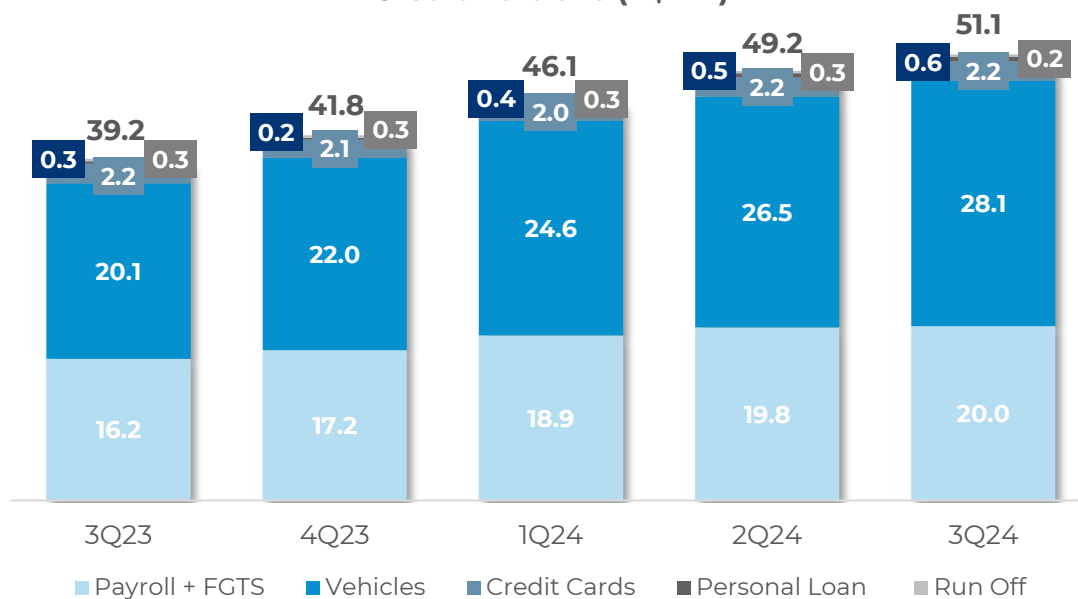


Credit portfolio

The loan Portfolio ended 3Q24 with a balance of R\$ 51.1 billion, 4% above R\$ 49.2 billion in 2Q24 and 30% above R\$ 39.2 billion in 3Q23.

At the end of 3Q24, 15.7 million customers had credit products, an annual increase of 15%. Furthermore, we continue to post strong engagement levels with our customers: 62% of our total base are active customers. This reflects not only our successive B2C approach but also the effectiveness of our multiple platforms.

Credit Portfolio (R\$ Bn)



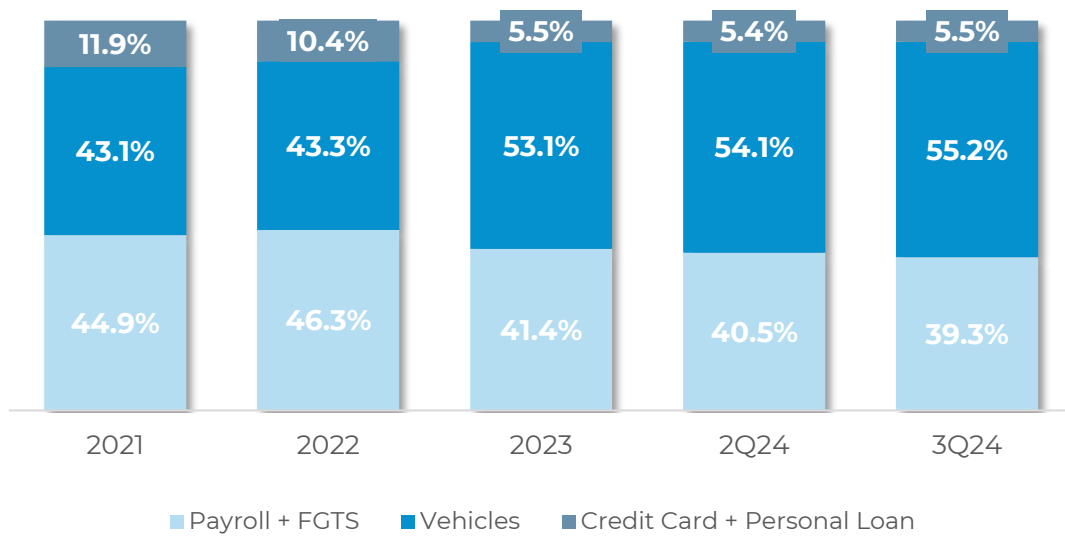
We present below our Credit Portfolio breakdown by segment:

R\$ MM	3Q24	%	QoQ	YoY	3Q23	%
Vehicles	28,080	55%	6%	40%	20,070	51%
Payroll + FGTS	19,975	39%	1%	23%	16,239	41%
Credit Cards	2,198	4%	2%	-2%	2,233	6%
Personal Loan	575	1%	13%	91%	301	1%
Run Off	250	0.5%	-7%	-19%	309	1%
TOTAL	51,077	100%	4%	30%	39,151	100%

Credit quality

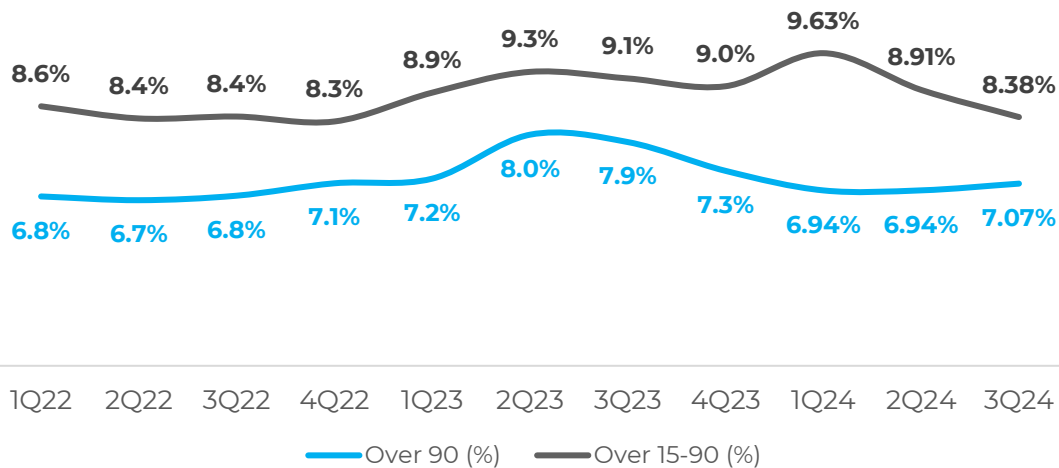
In line with our strategy, we have expanded our portfolio with different products. Meanwhile, we were able to maintain an elevated level of collateralized portfolio, accounting for 95% by the end of September 2024.

Retail Portfolio Breakdown (%)



In 3Q24, 7.1% of loans were overdue above 90 days, below the 7.9% of the same period last year. At the same time, 8.4% of the loans were overdue between 15 and 90 days, also below the 9.1% of 3Q23.

Delinquency Rates (Retail)



In 3Q24, 91% of total portfolio breakdown by risk category was between AA and C, according to Resolution N°. 2,682 of the National Monetary Council ("CMN"), above the 90% of the 1Q24:

R\$ MM	3Q24	Part. %	2Q24	Part. %	3Q23	Part. %	QoQ	YoY
"AA" to "C"	46,249	91%	44,579	91%	34,997	89%	4%	32%
"D" to "H"	4,828	9%	4,610	9%	4,155	11%	5%	16%
Total	51,077	100%	49,189	100%	39,151	100%	4%	30%

Credit portfolio assignments

We continue with our strategy of assigning loans without recourse to third parties as a tool for capital and liquidity management. In 3Q24, we made assignments of R\$ 2,167 million, compared to R\$ 2,131 million in 2Q24 and R\$ 2,709 million in 3Q23. The lower annual volume of credit assignments is aligned to our strategy of portfolio growth.

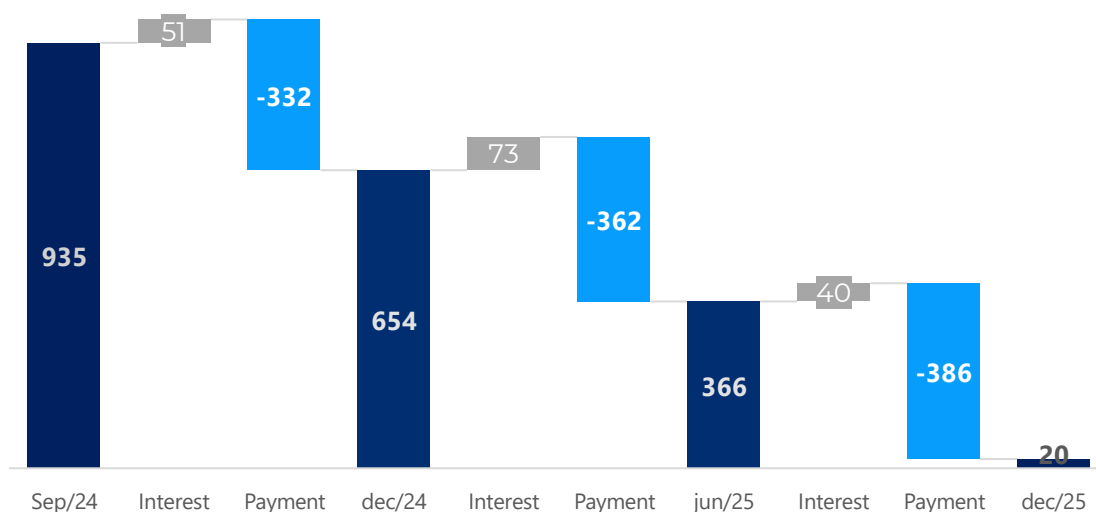
FUNDING

The total funding by the end of 3Q24 was R\$ 47.6 billion, according to the following composition: (i) R\$ 17.6 billion in time deposits, representing 37% of the total; (ii) R\$ 16.1 billion related to Bank Notes, or 34% of the total; (iii) R\$ 13.5 billion in interbank deposits, or 28% of the total; (iv) other sources of funding, which corresponded to R\$ 0.4 billion, equivalent to 1% of the total funding.

Funding Sources R\$MM	3Q24	%	2Q24	%	3Q23	%	QoQ	YoY
Time Deposits	17,641	37%	19,228	41%	20,917	56%	-8%	-16%
Bank Notes	16,081	34%	16,407	35%	12,316	33%	-2%	31%
Interbank Deposits	13,499	28%	10,755	23%	2,519	7%	26%	436%
Multilateral	312	1%	313	1%	768	2%	-1%	-59%
Other	100	0.2%	125	0.3%	627	2%	-20%	-84%
Total	47,632	100%	46,829	41%	37,147	56%	2%	28%

Below are our legacy fixed rate time deposits (CDBs - issued between 2005 and 2008) cash flow. As of September 2024, the total balance was R\$ 935 million.

Legacy Fixed Rate Time Deposits - Amortization Schedule (R\$ MM)



RESULTS

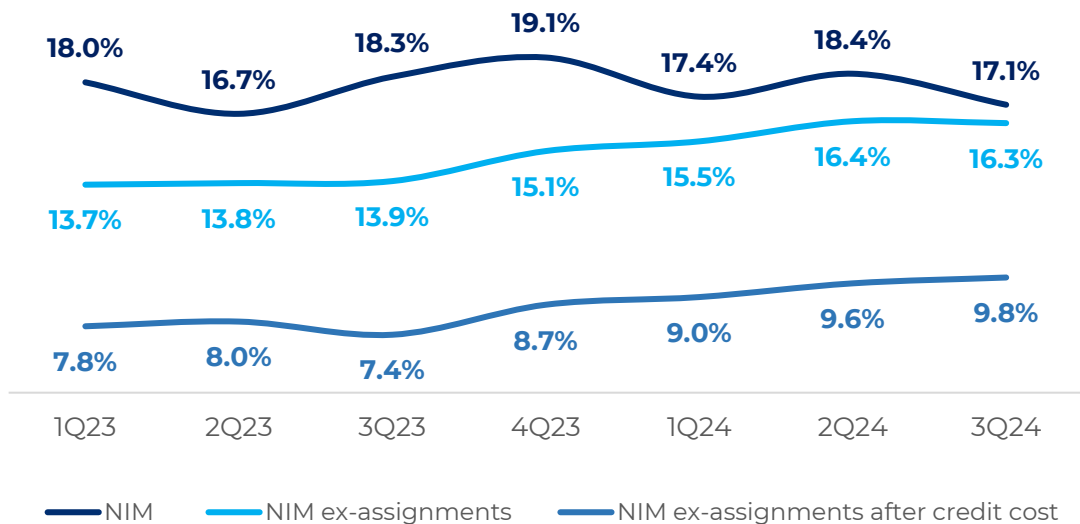
Net Interest Margin – NIM (Managerial)

In 3Q24, we posted consistent and robust results, with a net interest margin of R\$ 2,265 million, growing over 3Q23.

Regarding interest-earning assets, NIM was 17.1% in 3Q24, versus the 18.4% in 2Q24 and 18.3% in 3Q23. The NIM without credit assignments was 16.3% in 3Q24 versus 16.4% in 2Q24 and 13.9% in 3Q23. Finally, the NIM without credit assignments after credit cost improved to 9.8% in this quarter, versus 9.6% in 2Q24 and 7.4% in 3Q23.

The maintenance of this robust levels is a consequence of our strong origination, aligned with the improvements on our credit models and assertive pricing.

Net Interest Margins (%)

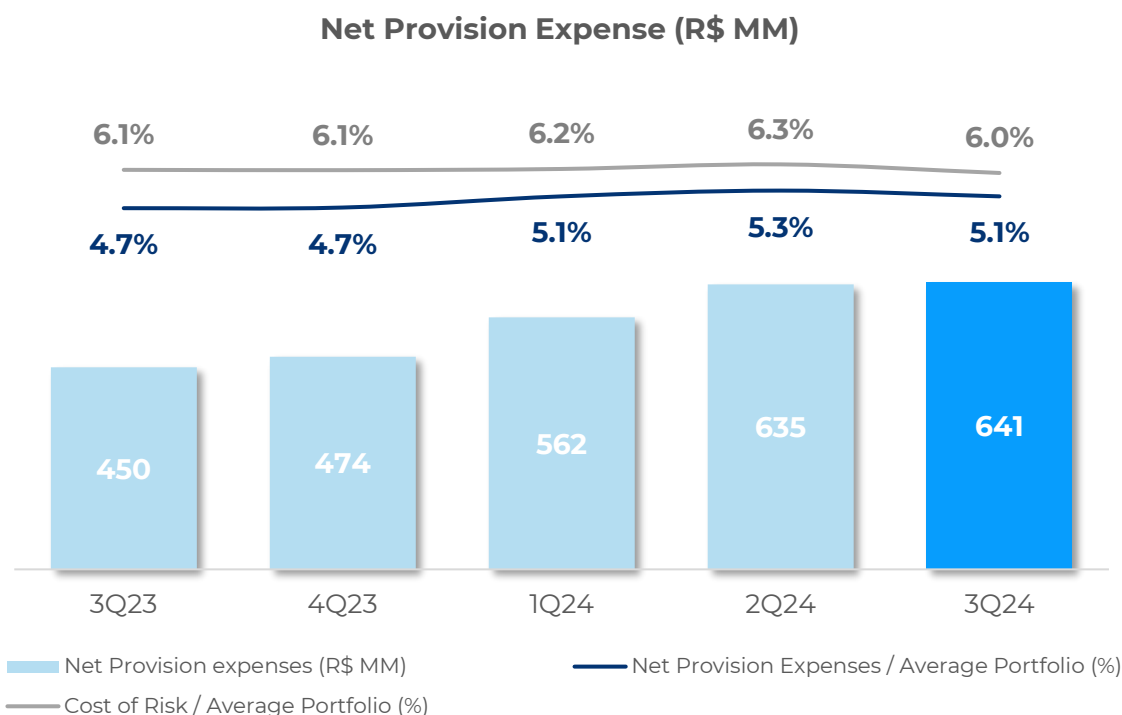


R\$ MM	3Q24	2Q24	3Q23	Δ QoQ	ΔYoY
1. Net Interest Margin	2,265	2,325	1,889	-3%	20%
2. Average Interest-Earning Assets	56,333	53,953	44,114	4%	28%
- Loan Portfolio	50,133	47,660	38,642	5%	30%
- Securities and Interbank Investments	6,201	6,293	5,473	-1%	13%
Net Interest Margin - NIM (%)	17.1%	18.4%	18.3%	-1.3 p.p.	-1.2 p.p.

Allowance for Loan Losses and Credit Collection

The Net Loan Provision Expenses totaled R\$ 641 million this quarter versus R\$ 635 million in 2Q24 and R\$ 450 million in 3Q23, in line with management expectations. Compared to the portfolio, the annualized net expenses were 5.1% in 3Q24.

The cost of risk (meaning the net provision expenses plus discounts granted) was 6.0% this quarter, versus 6.3% in 2Q24 and 6.1% in 3Q23.



Costs and Expenses

General and administrative expenses totaled R\$ 642 million in 3Q24 compared to R\$ 627 million in 2Q24 and R\$ 643 million in 3Q23.

Origination expenses totaled R\$ 485 million at the end of this quarter compared to R\$ 515 million in 2Q24 and R\$ 445 million in 3Q23.

Expenses (R\$ MM)	3Q24	2Q24	3Q23	Δ QoQ	Δ YoY
Personnel Expenses (ex origination)	220	214	234	3%	-6%
Administrative Expenses	423	413	409	2%	3%
Personnel and Administrative Expenses	642	627	643	2%	0%
Commission Expenses	312	324	240	-4%	30%
Other Origination Expenses	172	191	205	-10%	-16%
Origination Expenses	485	515	445	-6%	9%
Total	1,127	1,142	1,087	-1.3%	4%

Results

In 3Q24, we reached R\$ 267 million EBT (goodwill adjusted) compared to R\$ 274 million in 2Q24 and R\$ 244 million in 3Q23.

Net Income (goodwill adjusted) was R\$ 216 million, slightly above the R\$ 211 million in 2Q24 and 9% above R\$ 198 million in 3Q23. The annualized return on average equity (goodwill adjusted) was 11.8% in 3Q24, compared to the return of 11.7% in 2Q24 and 11.5% in 3Q23.

Income Statement (R\$ MM)	3Q24	2Q24	3Q23	Δ QoQ	Δ YoY
Accounting Interest Margin	2,265	2,325	1,900	-3%	19%
Credit Provisions	-720	-718	-517	0.3%	39%
Financial Interm. Gross Result	1,545	1,607	1,382	-4%	12%
Income from services rendered	423	398	297	6%	42%
Administrative and Personnel Expenses	-642	-627	-643	2%	-0.2%
Commission Expenses	-312	-324	-240	-4%	30%
Other origination costs	-172	-191	-205	-10%	-16%
Tax Expenses	-153	-146	-132	5%	16%
Other income and expenses	-421	-444	-217	-5%	94%
Profit before taxes	267	274	244	-2%	10%
Income Tax and social contribution	-51	-63	-45	-20%	11%
Net Income (ex-goodwill amortization)	216	211	198	3%	9%

Bridge: Accounting x Managerial

Accounting to managerial bridge (R\$ MM)	3Q24		
	Managerial	Adjustment	Accounting
Accounting Interest Margin	2,265		2,265
Credit Provisions	-720		-720
Financial Interm. Gross Result	1,545		1,545
Income from services rendered	423		423
Personnel and administrative expenses	-642		-642
Origination expenses	-485		-485
Tax Expenses, provisions, and others	-153		-153
Non-operating results	-421		-421
Goodwill Amortization	-	15	-15
Profit before taxes	267	15	252
Income Tax and social contribution	-51	5	-56
Net Income	216	20	196
ROE	11.8%		9.5%

Bridge: Adjusted ROE by fixed-rate time deposits and excess of DTA

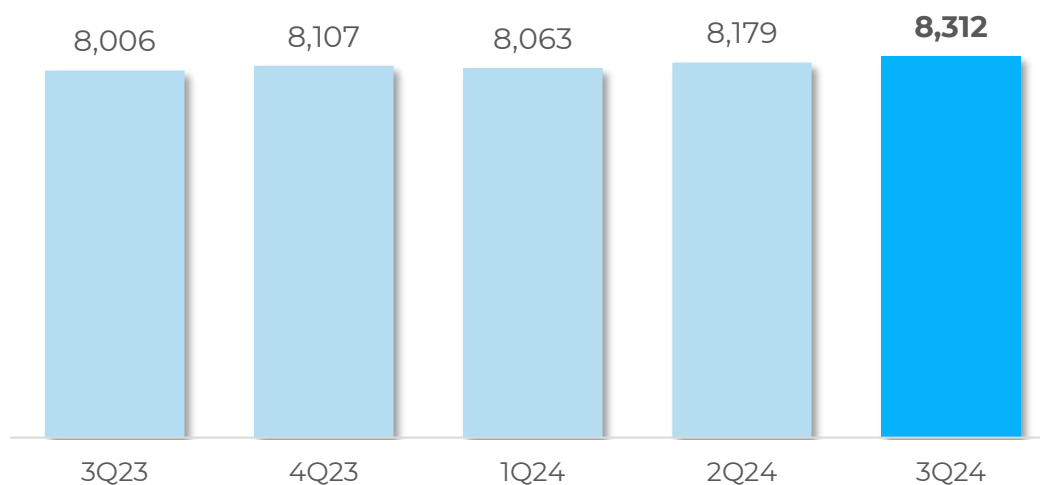
R\$ MM	3Q24	2Q24	1Q24	4Q23	3Q23
Accounting Net Income	196	190	197	175	178
Accounting average total equity	8,246	8,121	8,085	8,056	7,951
Accounting ROE (% p.y.)	9.5%	9.4%	9.7%	8.7%	8.9%
Accounting average total equity (excluding Goodwill)	7,328	7,181	7,115	7,056	6,921
Net Income (excluding Goodwill)	216	211	217	195	198
ROE (% p.y.) (excluding Goodwill)	11.8%	11.7%	12.2%	11.1%	11.5%
Excess of Financial expenses (net of taxes)	18	22	22	26	25
Adjusted Net Income (excluding Goodwill)	234	233	238	222	223
ROE (% p.y.) (excluding Goodwill & Legacy Fixed Rated/TDs)	12.8%	13.0%	13.4%	12.6%	12.9%
Excess of DTA related to losses	478	530	636	715	728
Adjusted average total equity	6,850	6,651	6,478	6,341	6,192
ROE (% p.y.) (excluding Goodwill & Legacy Fixed Rated/TDs & Excess DTA)	13.7%	14.0%	14.7%	14.0%	14.4%

EQUITY, RATINGS & MARKET

Shareholders' Equity

PAN's Consolidated Shareholders' equity equaled R\$ 8,312 million in 3Q24 compared to R\$ 8,179 million in 2Q24 and R\$ 8,006 million in 3Q23.

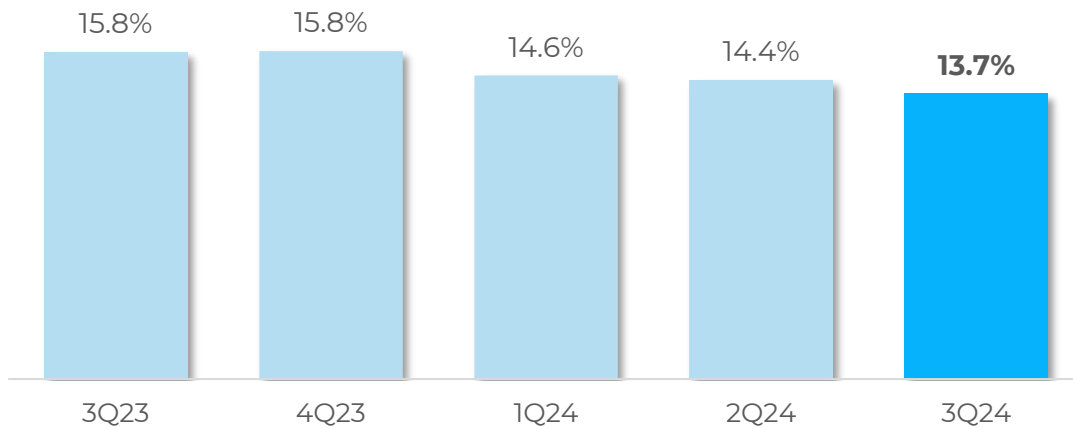
Shareholder's Equity (R\$ MM)



Basel Ratio – Managerial

Banco PAN is part of BTG Pactual Conglomerate, and the Brazilian Central Bank does not require an individual Basel ratio. Nonetheless, we continue to disclose a managerial ratio for PAN which ended 3Q24 at 13.7% versus 14.4% recorded in 2Q24, composed essentially of Tier 1 Capital.

Basel Ratio (%)



R\$ MM	3Q24	2Q24	3Q23
Reference Shareholders' Equity	6,165	6,031	5,544
Required Reference Shareholders' Equity	4,711	4,397	3,694
RWA	44,867	41,879	35,184

Ratings

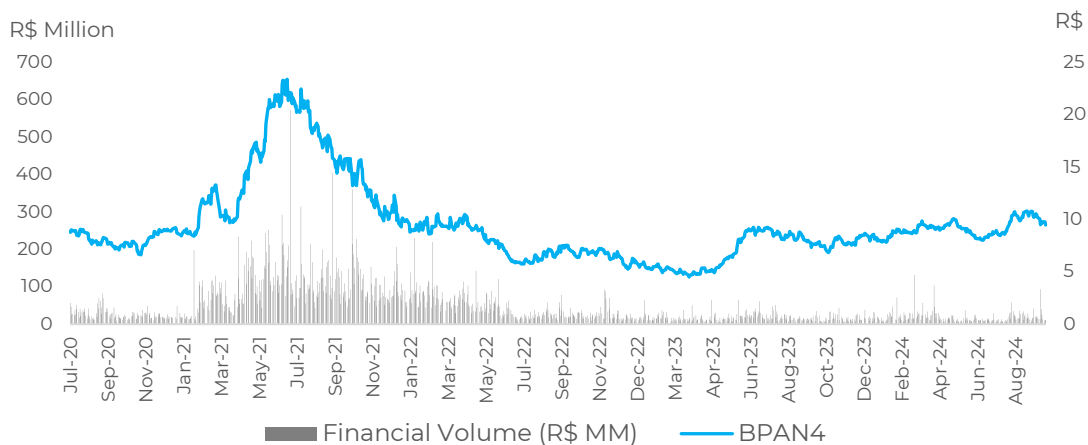
Our long-term corporate ratings are presented below:

Rating Agency	Global Scale	Local Scale	Outlook
Standard & Poor's	BB	AAA	Stable
Moody's	-	AAA	Stable
Fitch Ratings	BB	AAA	Stable
Riskbank	Low Long-Term Risk 3 9.24		

Stock Performance

PAN shares (BPAN4)⁵ ended 3Q24 quoted at R\$ 10.05 and had a daily average traded volume of R\$ 16.8 million in the quarter, compared to R\$ 17.7 million traded per day in 2Q24 and R\$ 20.5 million from 3Q23, down 5% and 18% respectively.

On September 30th, 2024, the company’s market value was R\$ 12.7 billion.



⁵Belonging to Level 1 corporate governance

BALANCE SHEET & INCOME STATEMENT

BALANCE SHEET			
(R\$ MM)			
Assets	3Q24	2Q24	3Q23
Cash and equivalents	654	422	291
Financial instruments	7,661	9,062	6,821
Interbank Investments	2,702	3,039	3,117
Loan operations	47,382	45,813	36,895
Loan operations	48,648	46,880	37,708
Securities and credits receivable	1,689	1,684	1,626
(Provision for expected losses associated to the credit risk)	-2,955	-2,750	-2,439
Other financial asset	536	593	632
Taxes	4,158	4,094	3,768
Other receivables	1,083	986	818
Other assets	403	418	473
Permanent	1,288	1,296	1,421
Total Assets	65,867	65,723	54,237
Liabilities and Equity	3Q24	2Q24	3Q23
Deposits	31,212	30,061	23,840
Demand Deposits	72	78	404
Interbank Deposits	13,499	10,755	2,519
Time Deposits	17,641	19,228	20,917
Funds Obtained in the Open Market	4,800	5,896	4,204
Funds from Acceptance and Issuance of Securities	16,069	16,396	12,404
Interbank Accounts	1,817	1,791	1,677
Obligations for Loans	312	313	768
Derivative Financial Instruments	22	12	132
Other Financial Liabilities	40	58	136
Provisions	534	411	306
Tax obligations	615	530	363
Other liabilities	2,129	2,072	2,399
Equity	8,312	8,179	8,006
Non-controlling interests	5.4	4.7	3.1
Total Liabilities and Equity	65,867	65,723	54,237

CONSOLIDATED INCOME STATEMENTS (R\$ MM)	3Q24	2Q24	3Q23
Income from financial intermediation	3,716	3,767	3,274
Income from loan operations	3,341	2,750	2,774
Result from operations with marketable securities	154	192	176
Result from derivative financial instruments	146	747	230
Result from foreign exchange operations	0.1	0.2	0.3
Result from compulsory investments	75	78	94
Expenses on financial intermediation	-2,171	-2,160	-1,892
Result from market funding operations	-1,451	-1,393	-1,324
Provisions for expected losses associated with credit risk	-720	-718	-517
Borrowing and on lending operations	0.2	-49	-51
Gross result from financial intermediation	1,545	1,607	1,382
Other operating income (expenses)	-1,289	-1,359	-1,160
Income from services rendered	423	398	297
Personnel expenses	-237	-239	-254
Other administrative expenses	-891	-903	-833
Tax expenses	-153	-146	-132
Expenses with provisions	-312	-396	-71
Other operating income (expenses)	-120	-73	-167
Operating result	256	248	222
Non-operating results	-5	-5	-8
Profit before taxation	252	243	214
Taxes on income	-55	-53	-35
Income tax	-42	-122	11
Social contribution	-31	-93	9
Deferred tax asset	18	162	-55
Non-controlling interests	-0.7	-0.7	-0.4
Net profit	196	190	178