



3T24

Apresentação de Resultados

PSSA3



12 de Novembro de 2024



Sumário 3T24



vs. 3T23

 **Porto**

R\$ 9,5 bi

Receita Total (+11,0%)

739 mi

Lucro Líquido (+32,3%)

 **Porto Seguro**

6 mi

Veículos (+1,2%)

57,3%

Sinistralidade Auto
(+3,5 p.p.*)

 **Porto Saúde**

+131 mil

Beneficiários do
Seguro Saúde

-2,3 p.p.

Sinistralidade

 **Porto Bank**

+24%

Receita

-1 p.p.

Over 90

 **Porto Serviço**

R\$ 106 mi

EBITDA

17,0%

Margem EBITDA

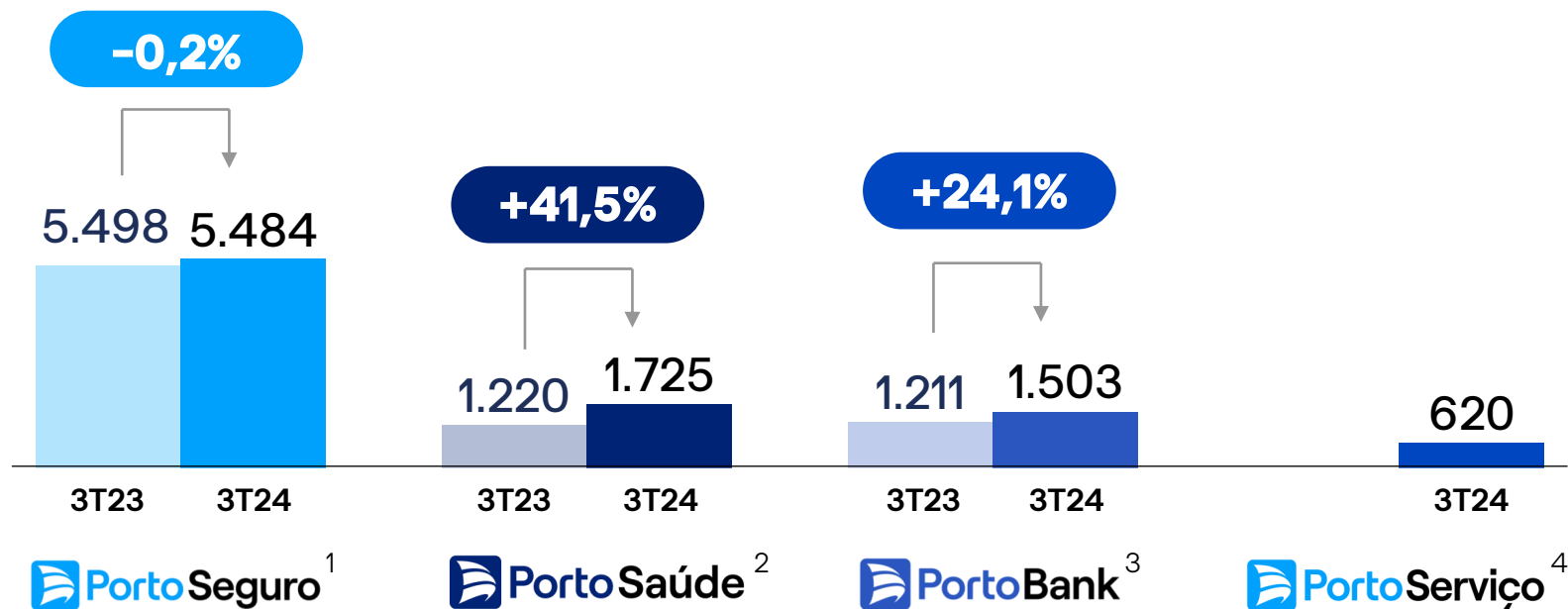
* Para fins de comparação entre o 3T23 e o 3T24, a Sinistralidade ajustada do 3T23 considera o markup de Assistência, que passou a ser considerado a partir do 1T24

→ Receitas



Crescimento de duplo dígito na receita total

Receita por Linha de Negócio (R\$ milhões)



1) Considera prêmios e contribuições dos seguros de Auto, Patrimonial, Vida, Previdência Uruguai e outros negócios / 2) Composto por Seguro Saúde, Seguro Odontológico, Planos Administrados e Saúde Ocupacional / 3) Abrange os prêmios e receitas do Cartão de Crédito, Empréstimo, Financiamento, Riscos Financeiros, Consórcio, Investimento e Capitalização / 4) A Vertical Porto Serviço é segmentada entre Porto Assistência, Parcerias e B2C, ofertando principalmente serviços de assistência para residências, empresas e veículos.

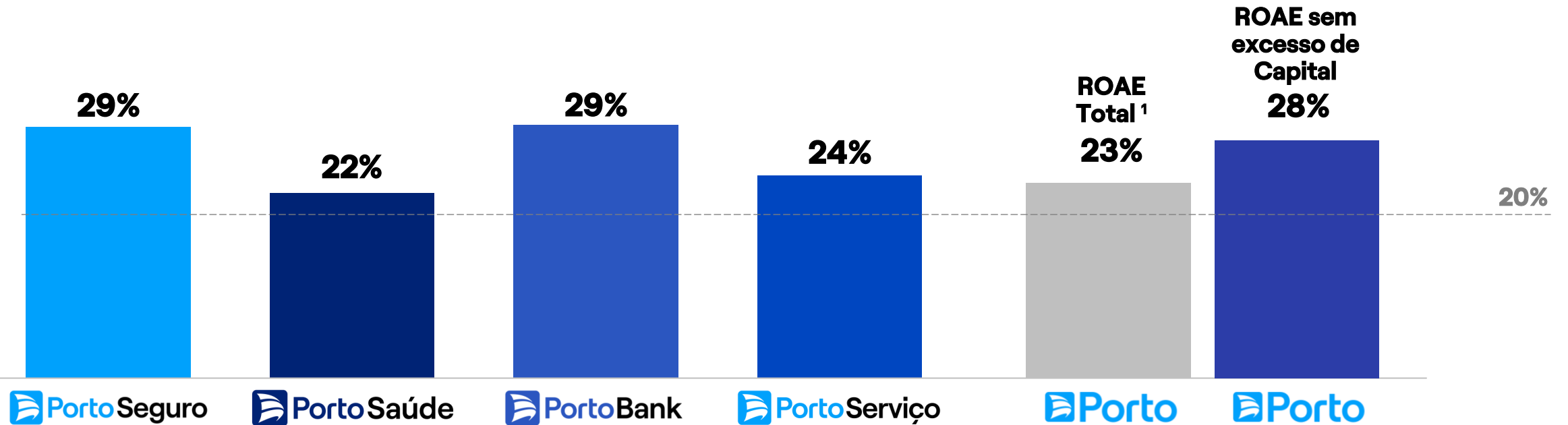


Rentabilidade



ROAE superior a 20% em todas as unidades de negócio

Distribuição do ROAE - 3T24



1) O ROAE consolidado distingue-se da média das verticais principalmente pelo resultado da holding e outros negócios.



Diversificação dos Resultados

Crescimento consistente e diversificado dos Resultados

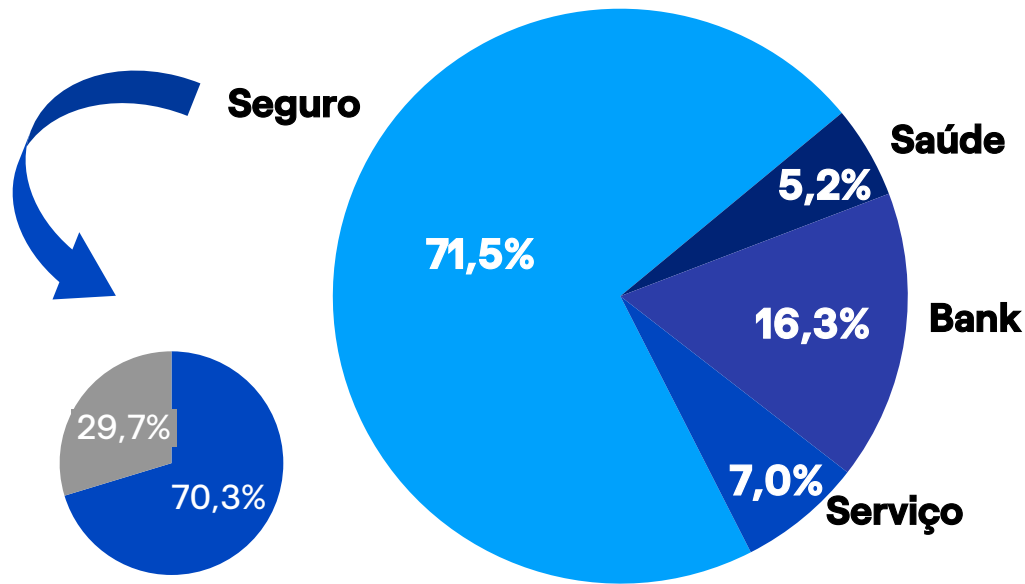


Distribuição do Lucro Líquido¹

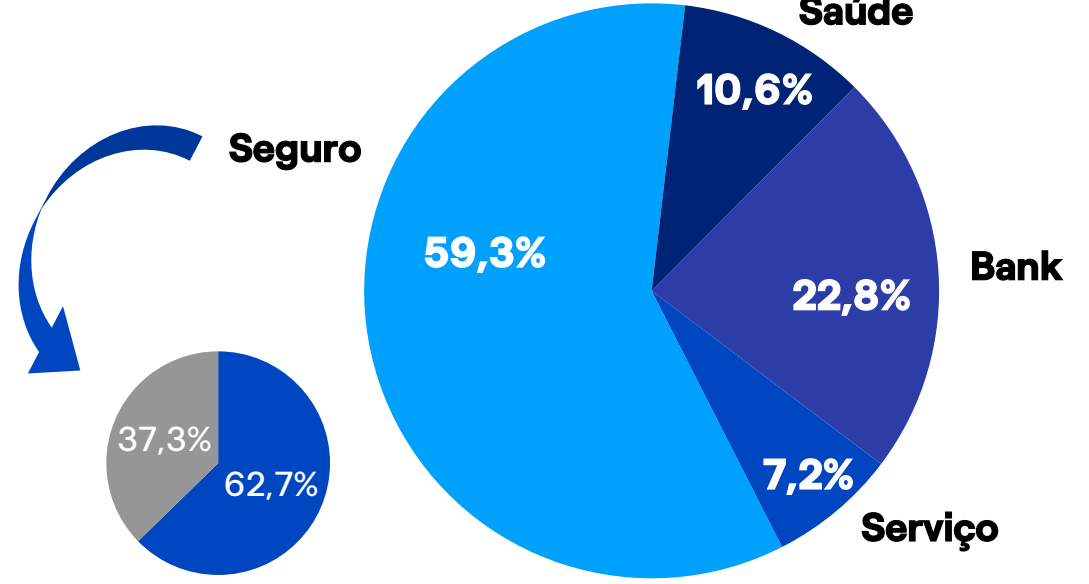
+32,3%

Lucro Líquido: R\$ 559 mi

Lucro Líquido: R\$ 739 mi



3T23



3T24

Auto* Demais Seguros*

Auto* Demais Seguros*

(1) Não especifica o resultado dos demais negócios. .
* Participação no Resultado de Subscrição da Vertical Seguro.

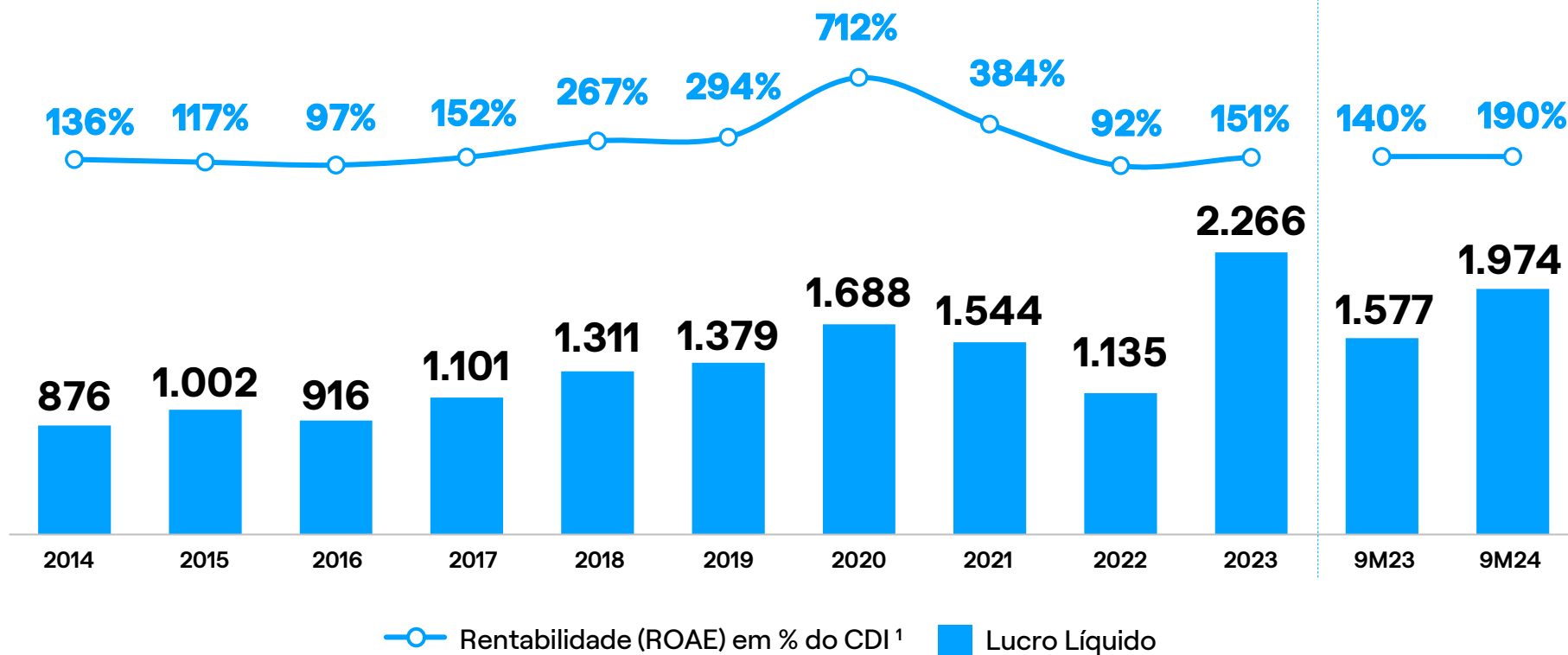


Rentabilidade relativa



Rentabilidade histórica em patamar significativamente superior à taxa básica de juros.

Rentabilidade histórica



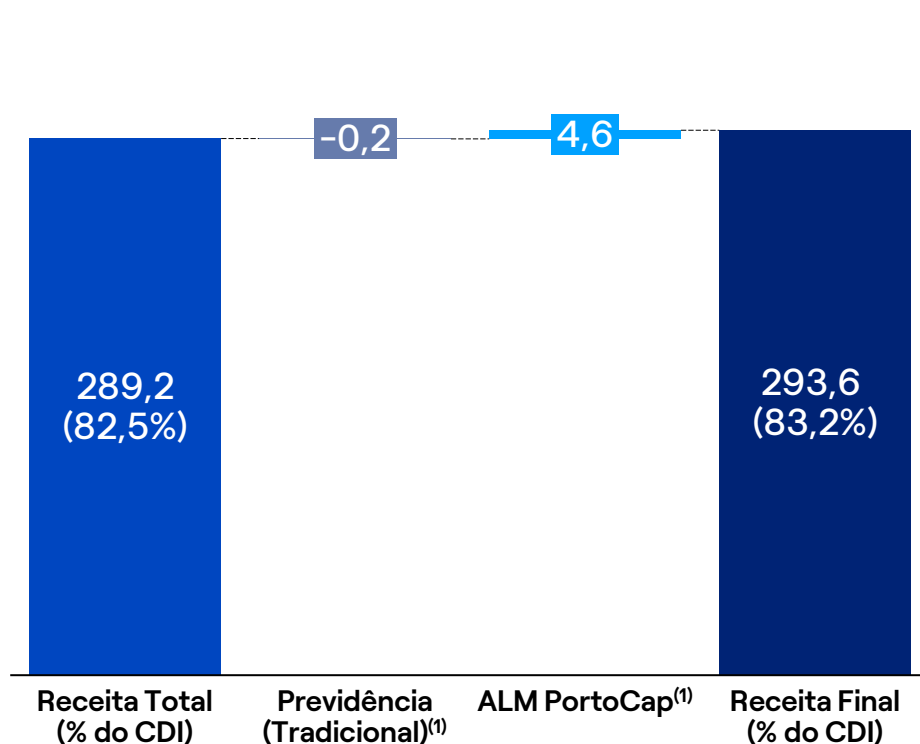
(1) Calculado pela divisão do ROAE pelo CDI.
Fonte: Banco Central do Brasil



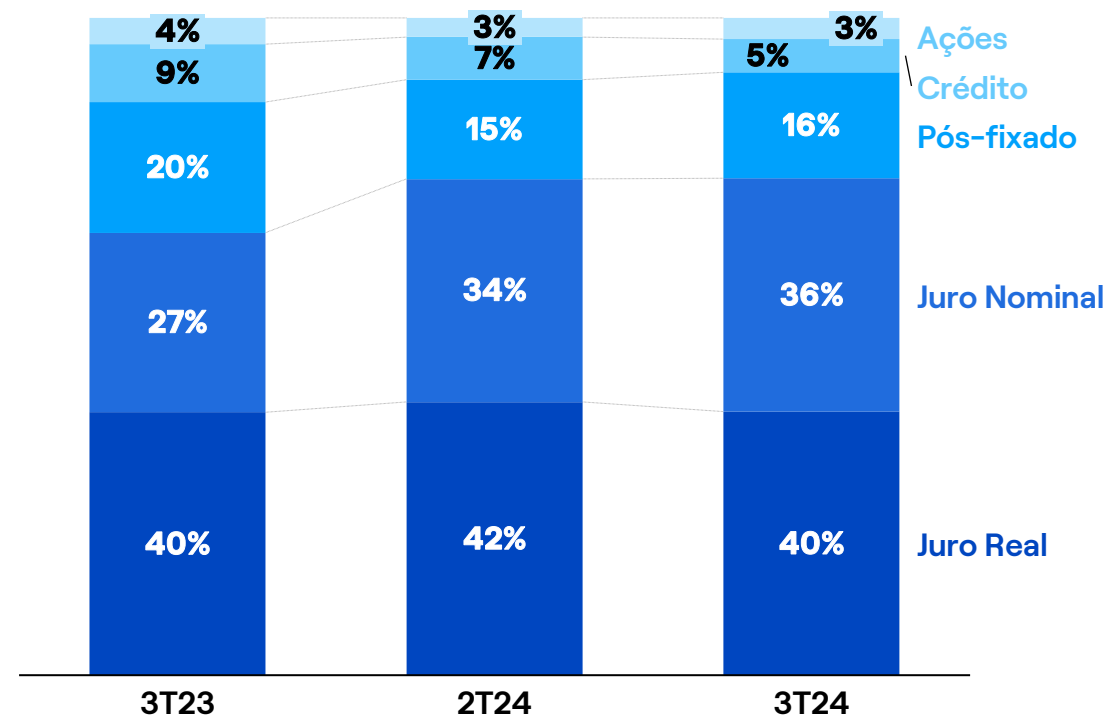
→ Desempenho das Aplicações Financeiras

A Receita da carteira de aplicações financeiras (excluindo Previdência e ALM), geridas pela tesouraria, foi de R\$ 293,6 milhões, o que representa 83,2% do CDI.

Composição da Carteira Nominal – 3T24 (R\$ mi)



Abertura e Rentabilidade da Carteira de Investimentos



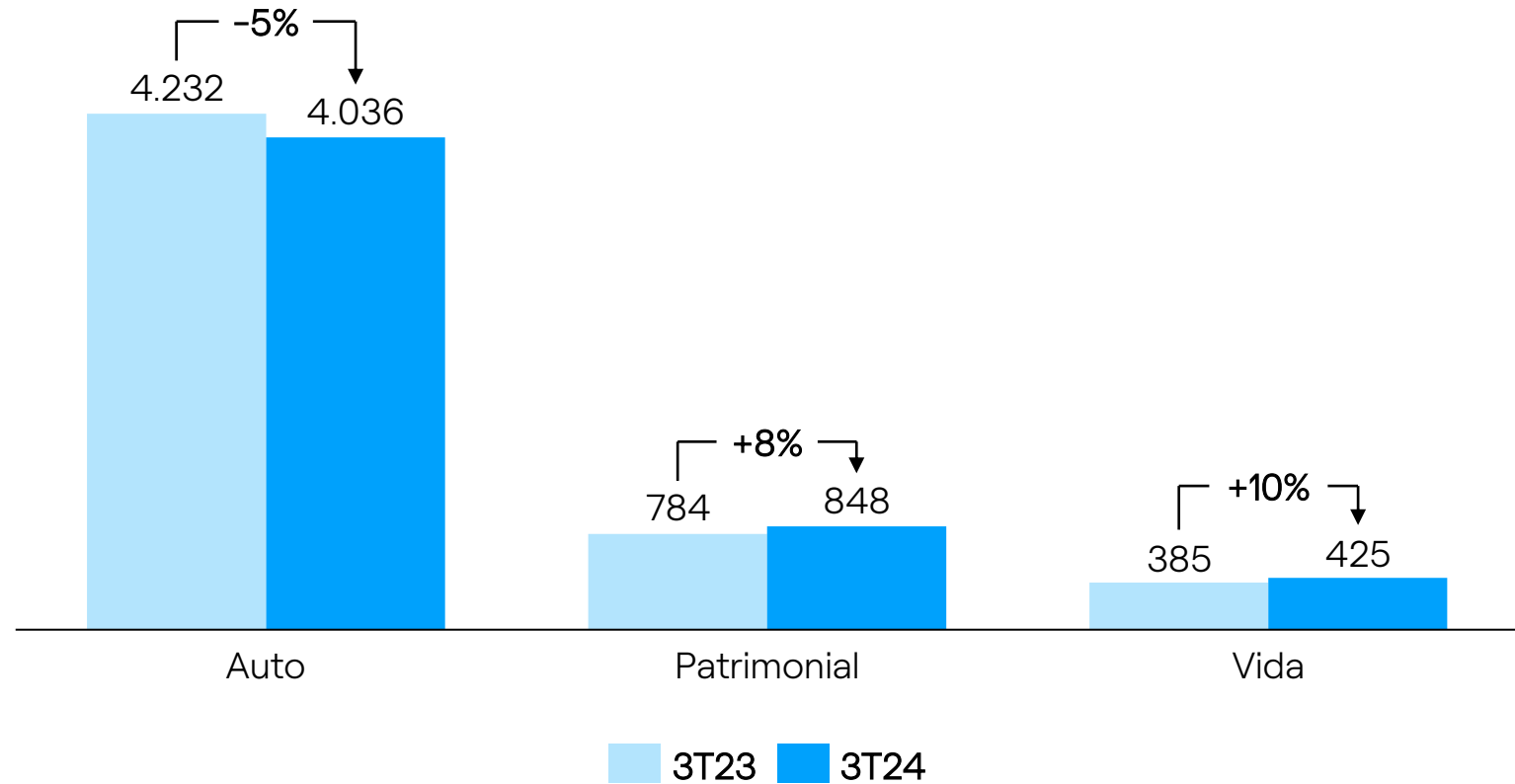
(1) Resultado gerado sobre recursos investidos pela Companhia para mitigar o descasamento entre ativos e passivos (ALM) das operações de Previdência Tradicional (produto cuja venda foi descontinuada), Operações de Crédito (Porto Bank) e Capitalização (PortoCap).



3T24

Prêmios Trimestrais - Principais Produtos (R\$ milhões)

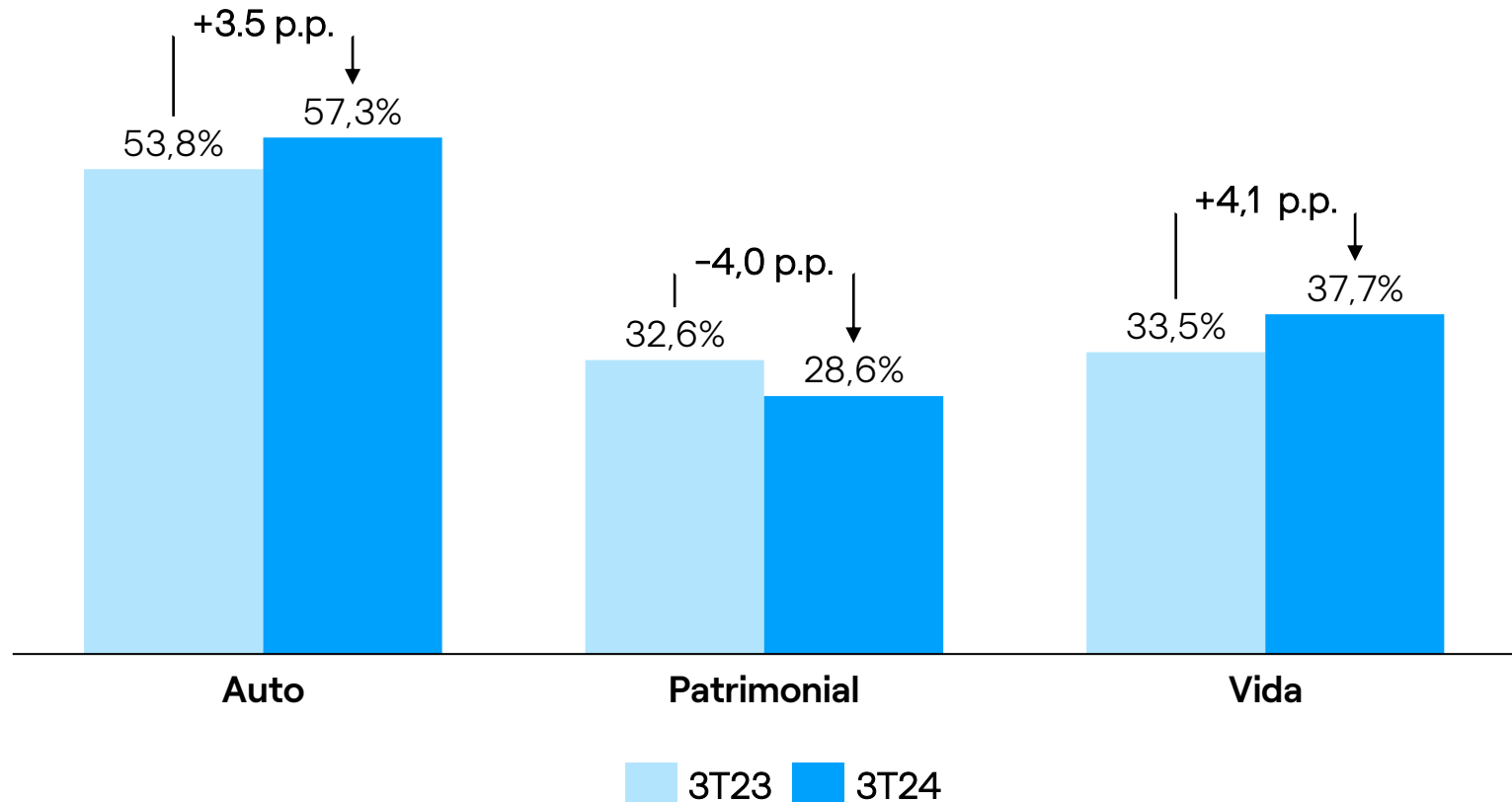
R\$ 5,5 bi
(-0,2% vs. 3T23)
Prêmios Porto Seguro ¹



1) Considera prêmios e contribuições dos seguros de Auto, Patrimonial, Vida, Previdência e Uruguai.

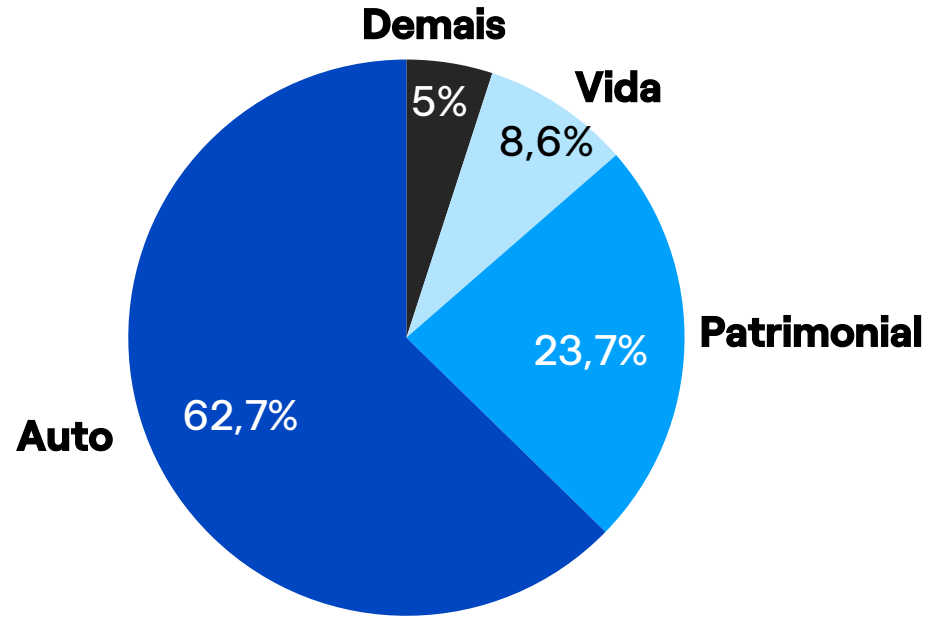
Sinistralidade Trimestral¹ – Principais Produtos (%)

50,8%
 (+1,8 p.p. vs. 3T23¹)
 Sinistralidade¹ Porto Seguro

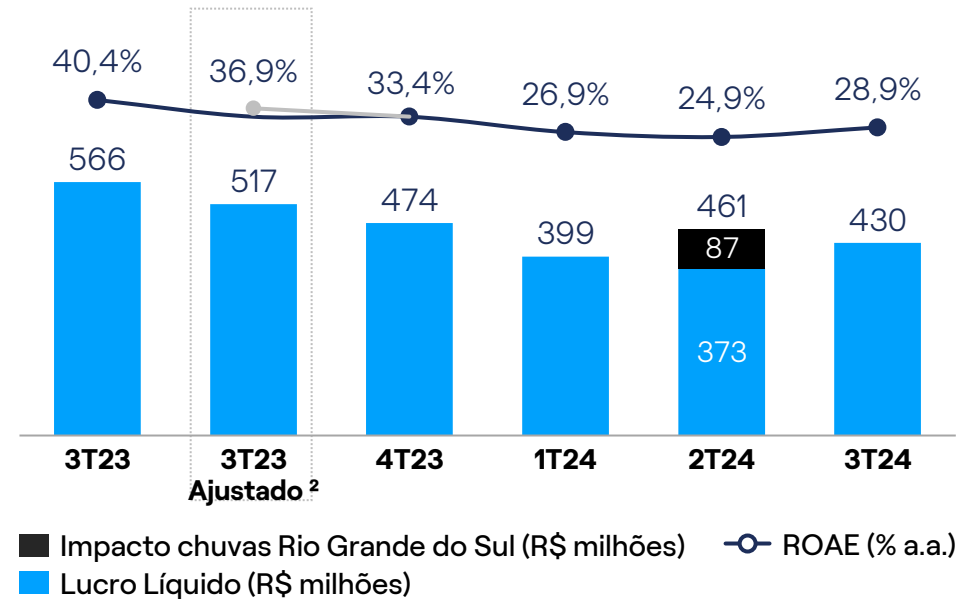


(1) Para fins de comparação entre o 3T23 e o 3T24, a Sinistralidade ajustada do 3T23 leva em consideração o markup de Assistência, que passou a ser considerado a partir do 1T24.

Distribuição do Resultado de Subscrição (3T24) (%)



Resultado Líquido e Rentabilidade¹ (R\$ mi)



Porto Seguro: Lucro Líquido de R\$ 430 mm e ROAE de 28,9% no período

(1) Ajuste do 3T23 para permitir a comparabilidade com o 3T24, dado que a partir do primeiro trimestre de 2024, principalmente, a sinistralidade, o IC, o ICA, o lucro e o ROAE passaram a ser impactados pelo markup da operação de Assistência.



3T24

+131 k
(+25,7% vs. 3T23)

R\$1,7 bi
(+41,5% vs. 3T23)

R\$76,7 mi
(+104,7% vs. 3T23)

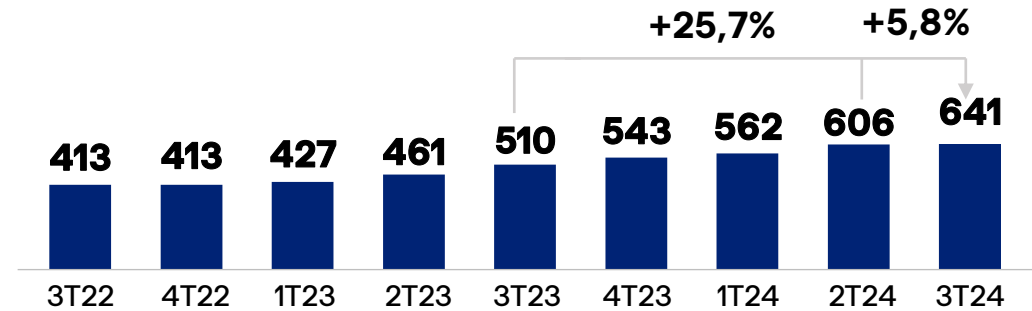
Vidas seguradas no Saúde

Total de Prêmios e Receitas da Porto Saúde no 3T24

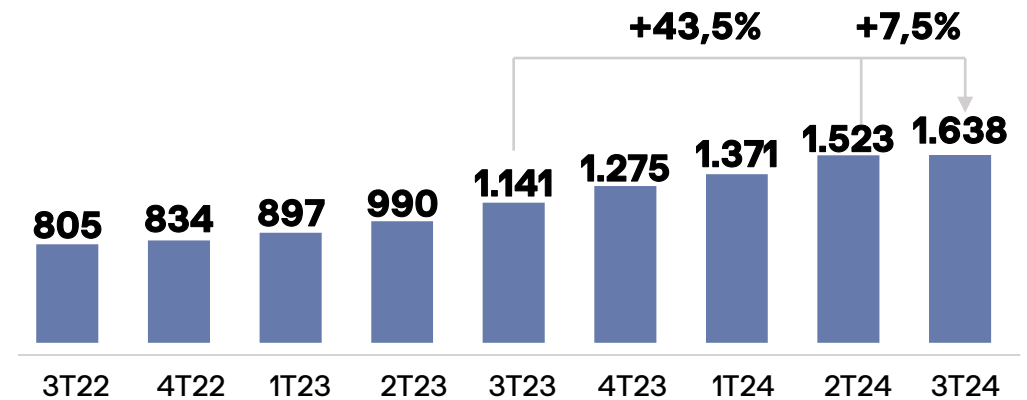
Lucro Líquido no 3T24

Beneficiários e Prêmios - Seguro Saúde

Beneficiários - Seguro Saúde (milhares)

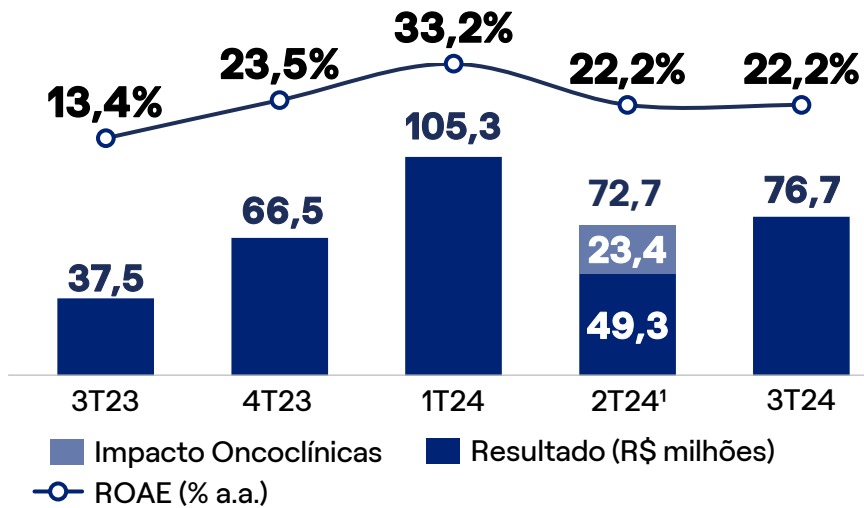


Prêmios e Receitas - Seguro Saúde (R\$ milhões)

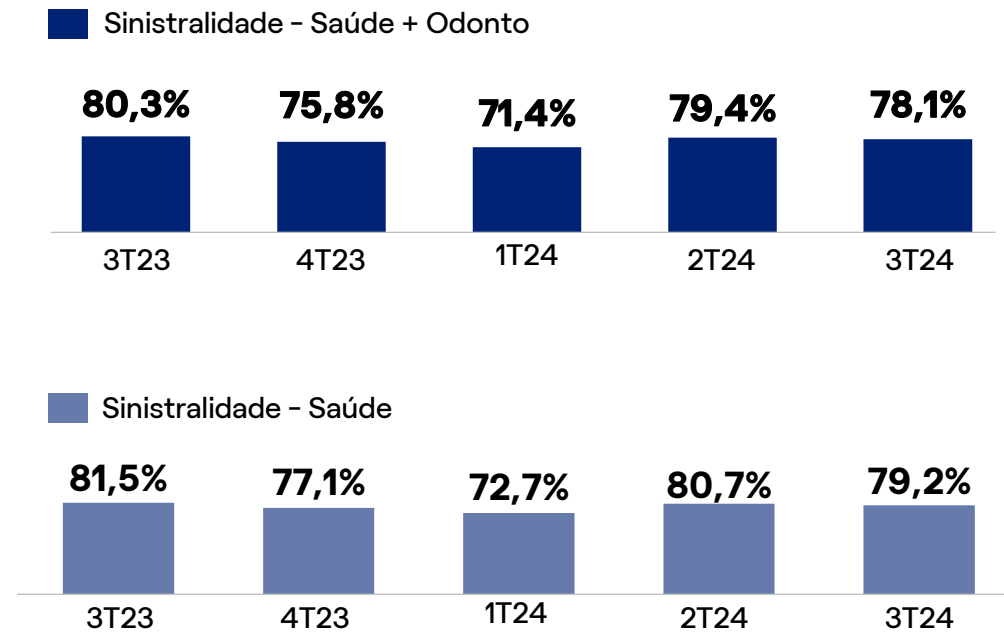


+104,7% Lucro Líquido (vs. 3T23)

Resultado e Rentabilidade



Sinistralidade Seguro Saúde e Saúde + Odonto



1) Impacto não recorrente de R\$ 23,4 milhões no 2T24 referente ao fechamento da transação com a Oncoclínicas.



3T24

3T24 (vs 3T23)

+24,1%



Receita

R\$1.503 MM

+12,0%



Negócios

4,3 MM

+40,5%



Lucro Líquido

R\$165,4 MM

-2,2 p.p.



ROAE³

29,0%

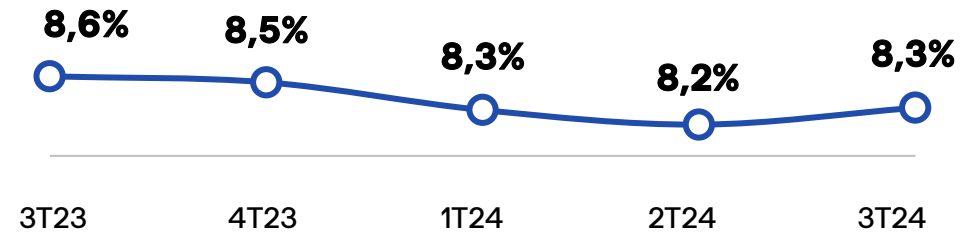
-0,9 p.p.



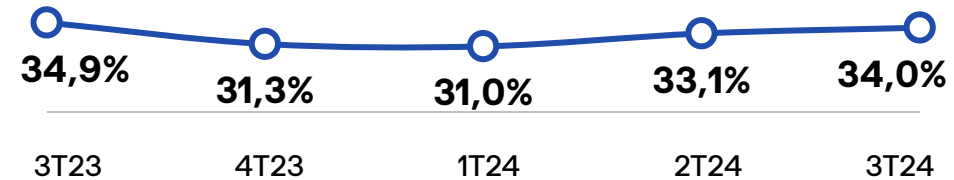
Índice de Eficiência²

34,0%

Custo de Crédito¹ (Cartão + Empréstimos e Financiamentos)

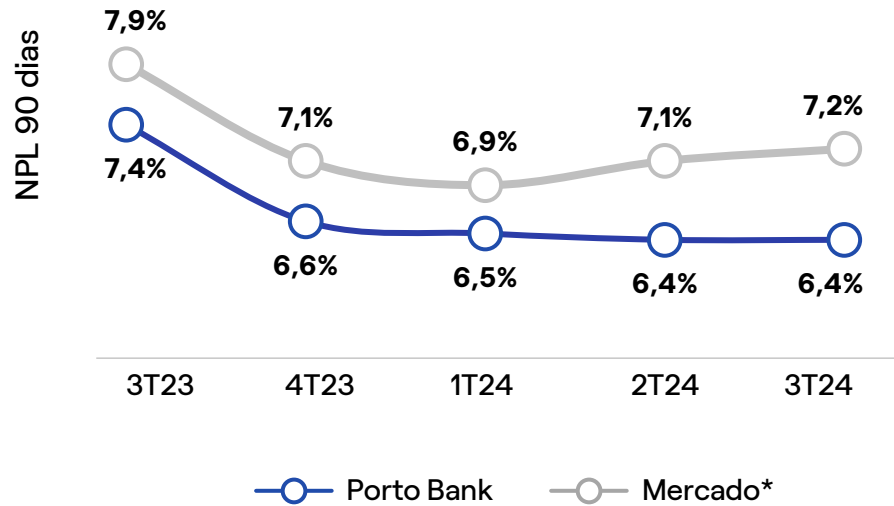


Índice de Eficiência²

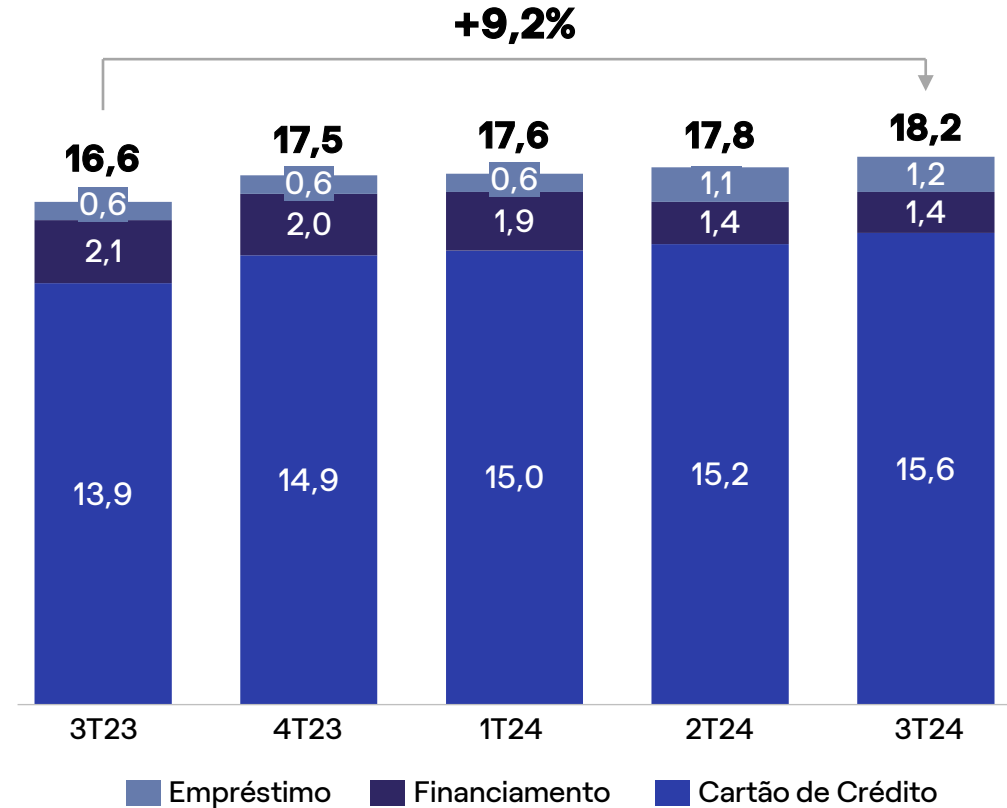


Resultado e crescimento consistente para produtos de acúmulo e para produtos de crédito com melhora da rentabilidade diante da estratégia de focar em clientes conhecidos

Índice de Inadimplência




Carteira de Crédito (R\$ bilhões)





3T24

 **656k**
Atendimentos para automóveis

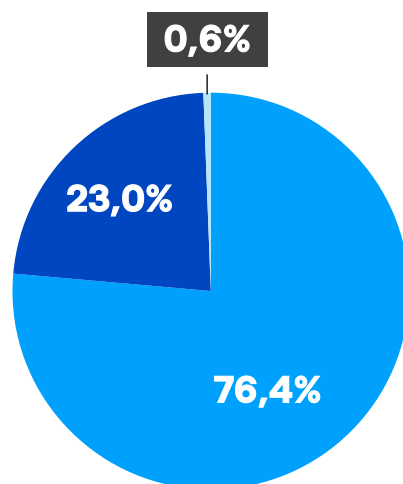
 **579k**
Atendimentos para residência e empresa

 **10k**
Atendimentos de T.I

 **NPS 80**
Net Promoter Score

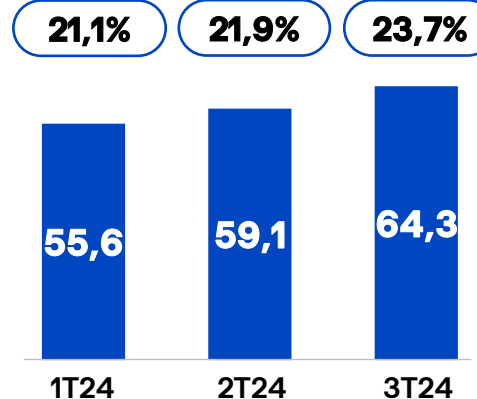
Distribuição da Receita (%)

+25,8% Receitas Parcerias Estratégicas (B2B2C) - 3T24 vs. 3T23



■ Parceria Porto Seguro
■ Parcerias Estratégicas
■ B2C

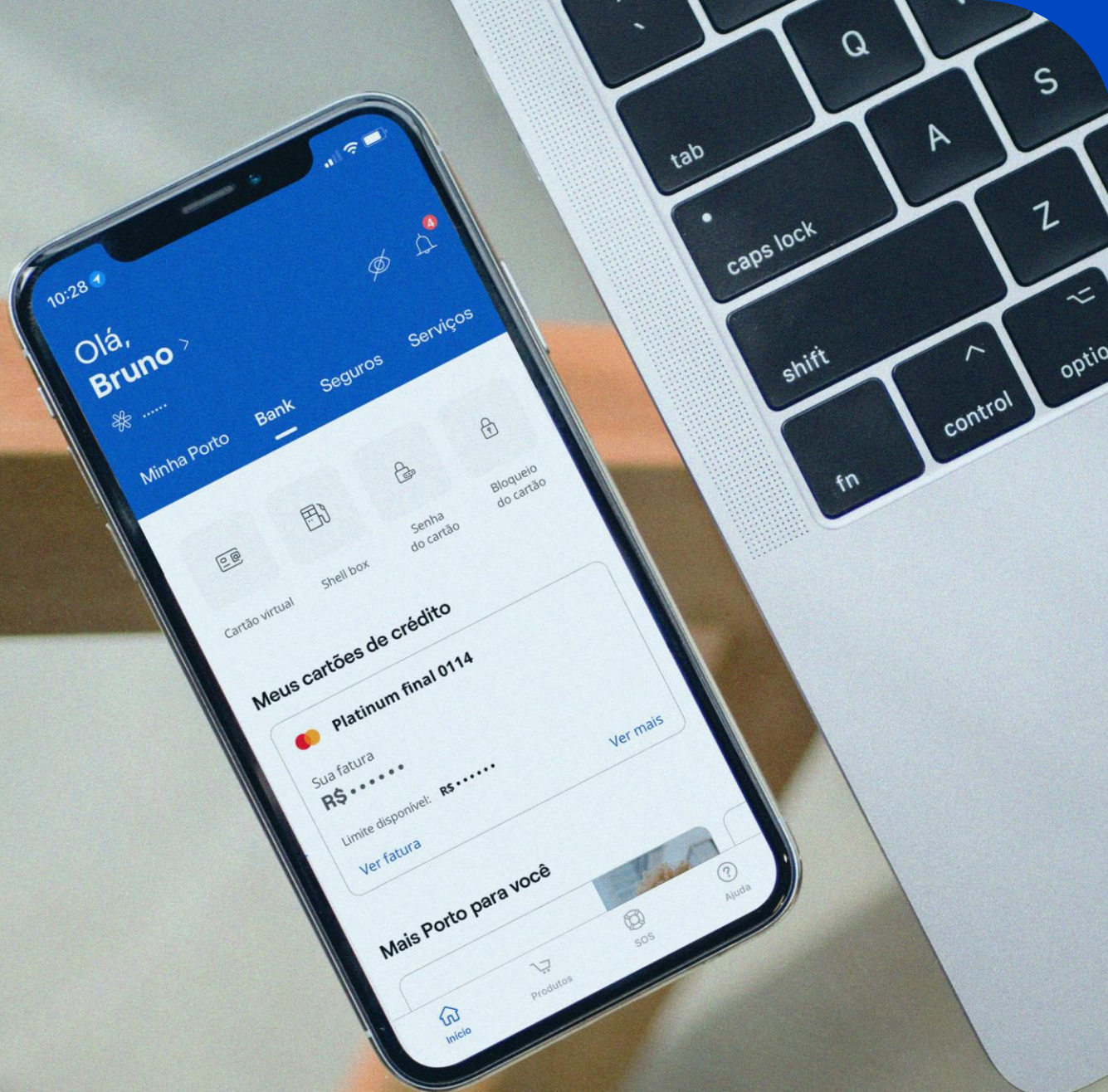
Resultado e Rentabilidade



■ Resultados Porto + Minoritários (R\$ milhões)
○ ROAE (%)

EBITDA e Margem EBITDA

R\$ 105,5mi
No 3T24
17,0% Margem EBITDA no 3T24



Projeções para o ano de 2024
sobre a evolução de
indicadores considerados
relevantes pela companhia.

→ Projeções para o ano de 2024 – Revisão 3T24



Porto Seguro

	Range	Revisão
Var. Prêmio Ganho Vertical (vs. 2023)	+5% a +10%	Mantido
Sinistralidade Vertical	50% a 54%	Mantido
Índice de G&A Vertical	10,5% a 11,5%	Mantido

Porto Saúde

	Range	Revisão
Var. Prêmio Ganho Vertical (vs. 2023)	+40% a +50%	Mantido
Sinistralidade Vertical	77% a 82%	75% a 79%
Índice de G&A Vertical	5,1% a 6,1%	Mantido

PortoBank

	Range	Revisão
Var. Receita Total Vertical (vs. 2023)	+13% a +19%	+18% a +24%
Perdas de Crédito (R\$ bi)	-1,75 a -2,05	Mantido
Índice de Eficiência	31% a 35%	Mantido

Porto Serviço

	Range	Revisão
Receita Total Vertical	2,4 a 2,7 bi	Mantido
Índice de G&A Vertical	8,0% a 9,0%	Mantido

Porto

	Grupo Porto	Revisão
	Range	
Resultado Financeiro (R\$ bi)	0,85 a 1,0 bi	Mantido
Taxa efetiva	30,0% a 36,0%	Mantido

*A Companhia esclarece que as projeções divulgadas refletem as expectativas da Administração com relação aos negócios da Companhia e não representa, portanto, promessa de desempenho ou resultado. A concretização dessas expectativas dependerá de diversos fatores, muitos deles externos à Companhia, podendo os resultados efetivos diferirem das projeções apresentadas. As projeções serão acompanhadas e revisadas pela Companhia, nos termos da regulação aplicável.



3T24

Momento

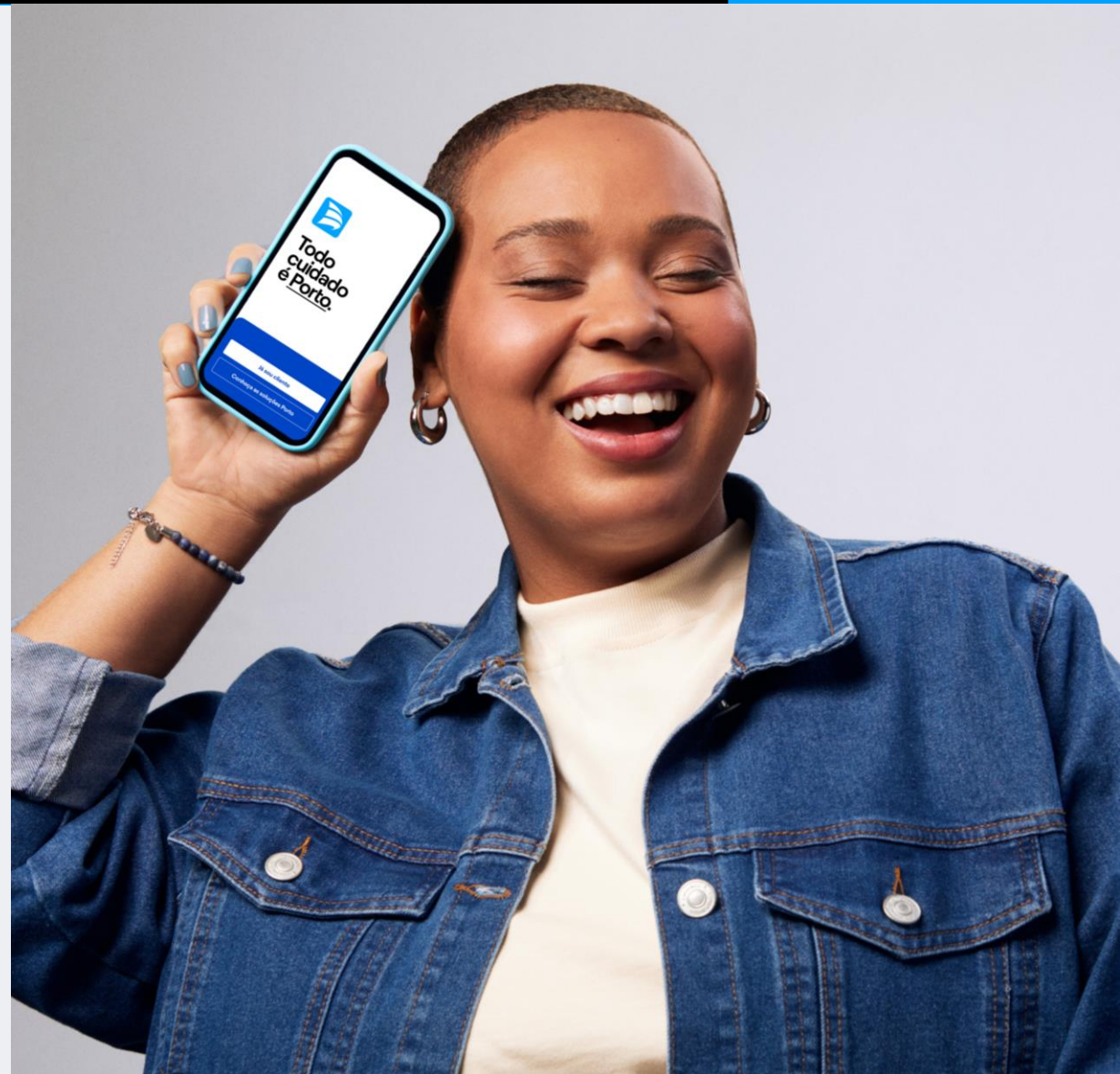
Q&A

→ Aviso Legal

Eventuais declarações que possam ser feitas durante essa teleconferência, relativas às perspectivas de negócios da Porto Seguro, projeções e metas operacionais e financeiras, constituem-se em crenças e premissas da diretoria da Companhia, bem como em informações atualmente disponíveis.

Considerações futuras não são garantias de desempenho. Elas envolvem riscos, incertezas e premissas, pois se referem a eventos futuros e, portanto, dependem de circunstâncias que podem ou não ocorrer.

Investidores devem compreender que condições econômicas gerais, condições da indústria e outros fatores operacionais, podem afetar o desempenho futuro da Porto Seguro e podem conduzir a resultados que diferem, materialmente, daqueles expressos em tais considerações futuras.





Contato

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3Q24

Earnings Release

PSSA3

November 12, 2024



→ 3Q24 Summary

vs. 3Q23



Porto

R\$ 9.5 bn

Total Revenue (+11.0%)

739 mn

Net Income (+32.3%)

Porto Seguro

6 mn

Vehicles (+1.2%)

57.3%

Loss Ratio - Auto
(+3.5 pp*)

Porto Saúde

+131 k

Health Insurance
Members

-2.3 p.p.

Loss Ratio - Health +
Dental Insurance

Porto Bank

+24%

Revenue

-1 p.p.

Over 90

Porto Serviço

R\$ 106 mn

EBITDA

17.0%

EBITDA Margin

* Comparing 3Q23 and 3Q24, the Adjusted Loss Ratio in 3Q23 considers the Assistance markup, which started to be considered as of 1Q24.



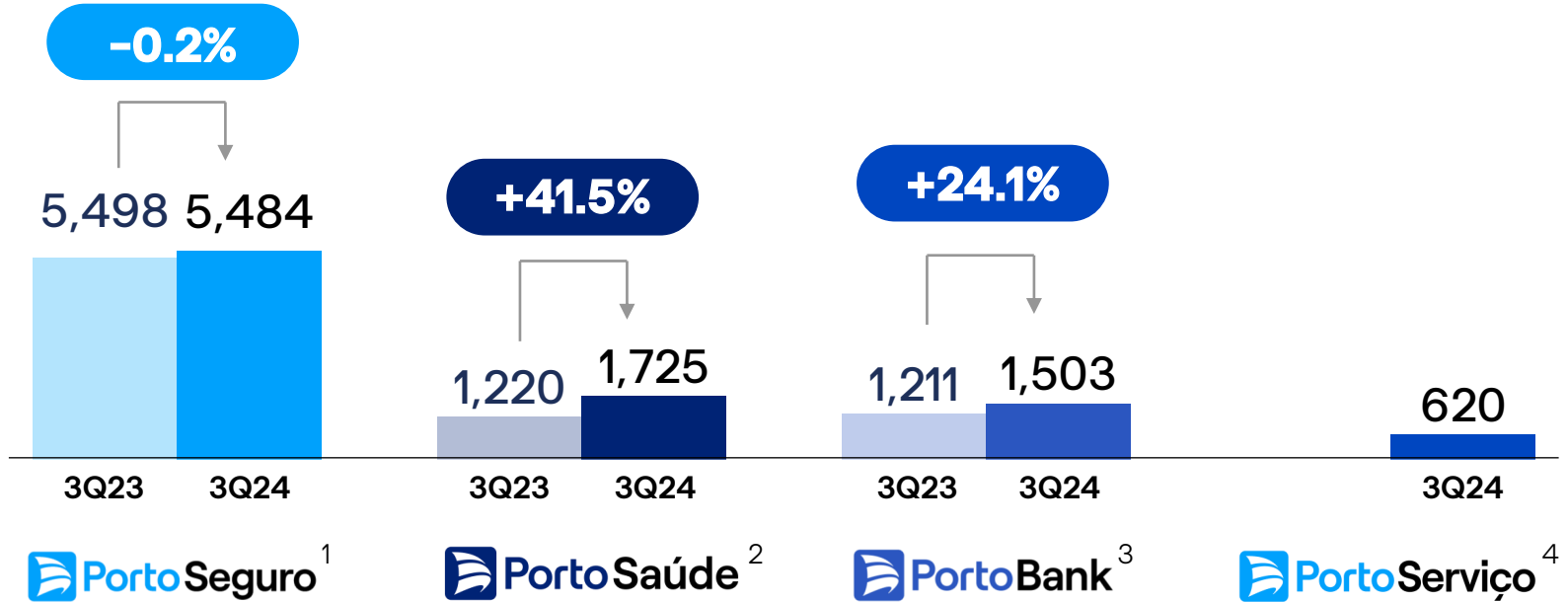
Revenues

Double-digit growth in total revenue



Revenue by Line of Business (R\$ million)

+11%
Total Revenue (YoY)



1) Includes premiums and contributions from Auto, P&C, Life, Pension Plan, Uruguay and other businesses / 2) Consisting of Health Insurance, Dental Insurance, Managed Plans and Occupational Health / 3) Includes premiums and income from Credit Card, Loan, Financing, Financial Risks, Consortium, Investment and Capitalization / 4) Porto Serviço Vertical is segmented between Porto Assistência, Partnerships and B2C, mainly offering assistance services for households, companies and vehicles.

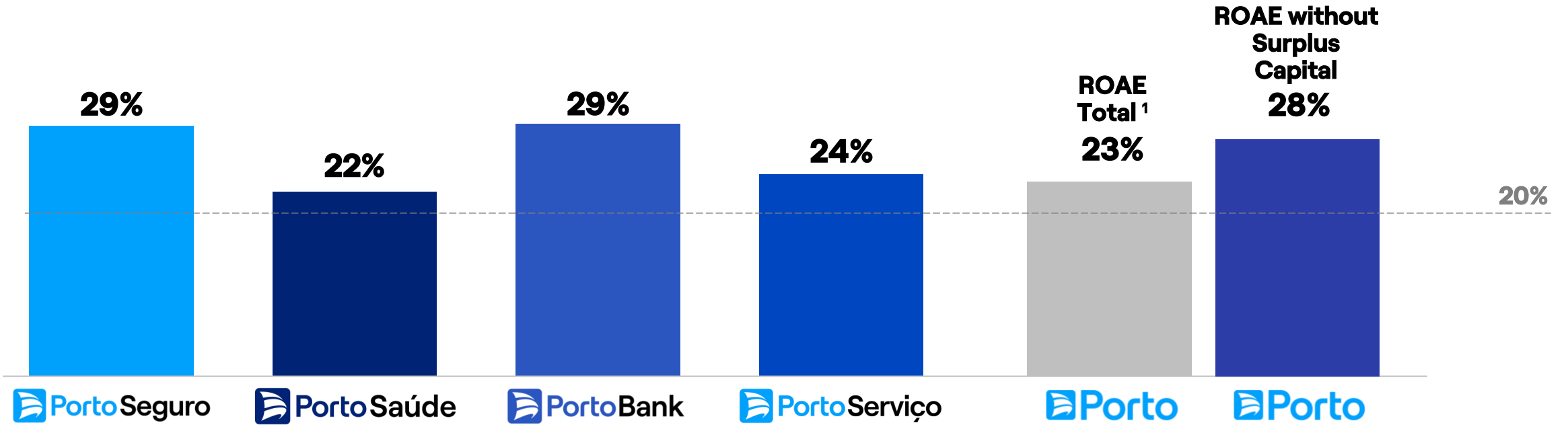


Profitability

ROAE greater than 20% across all business units



ROAE Breakdown - 3Q24



1) The consolidated ROAE differs from the average of the verticals mainly due to the holding results and other businesses.



Diversification of Results

Consistent and diversified growth in results

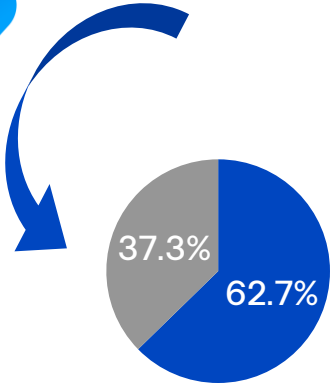
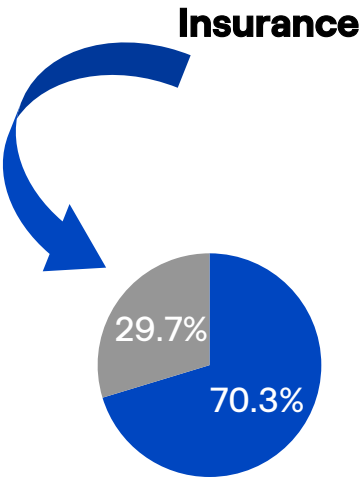
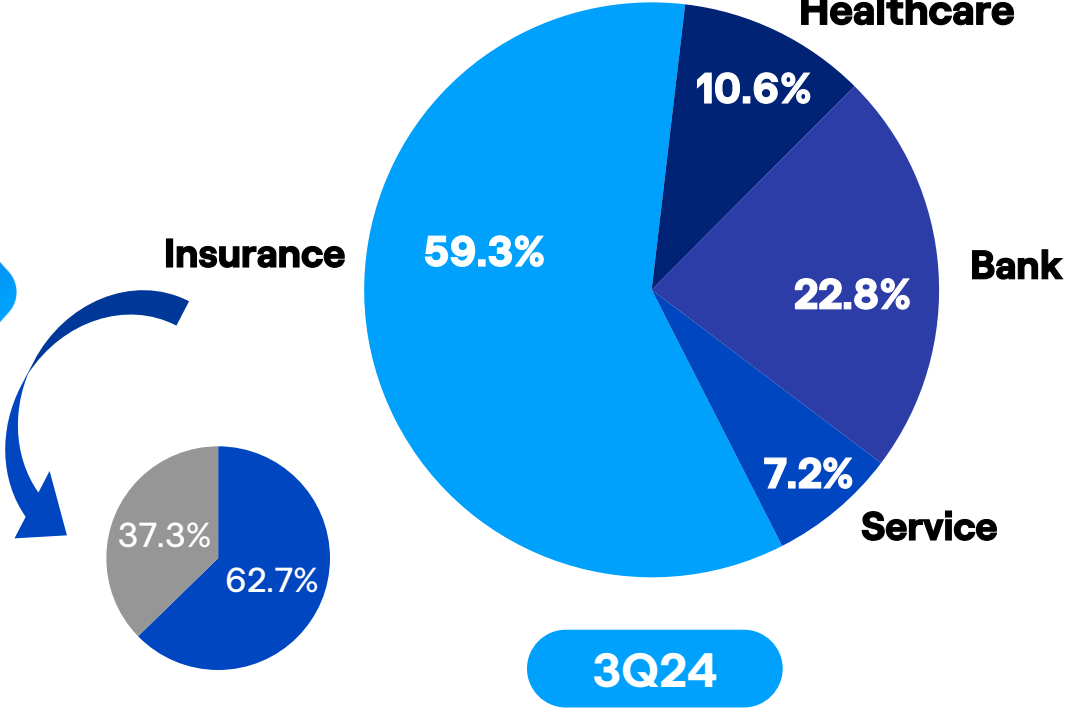
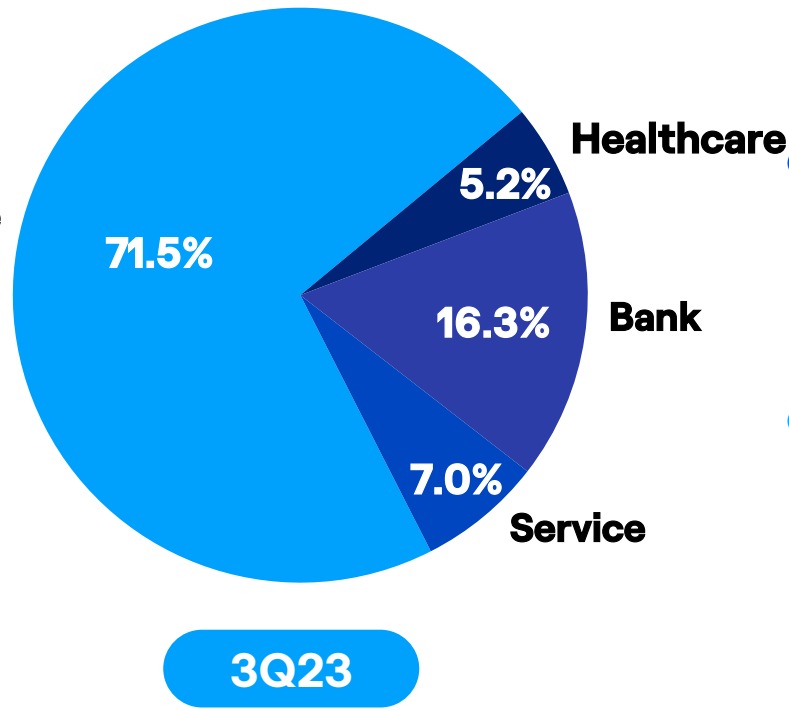


Net Income Breakdown¹

+32.3%

Net income: R\$ 559 mn

Net income: R\$ 739 mn



■ Auto* ■ Other insurance*

■ Auto* ■ Other insurance*

(1) It does not specify the results of other businesses.
* Share in the Insurance Vertical Underwriting Result

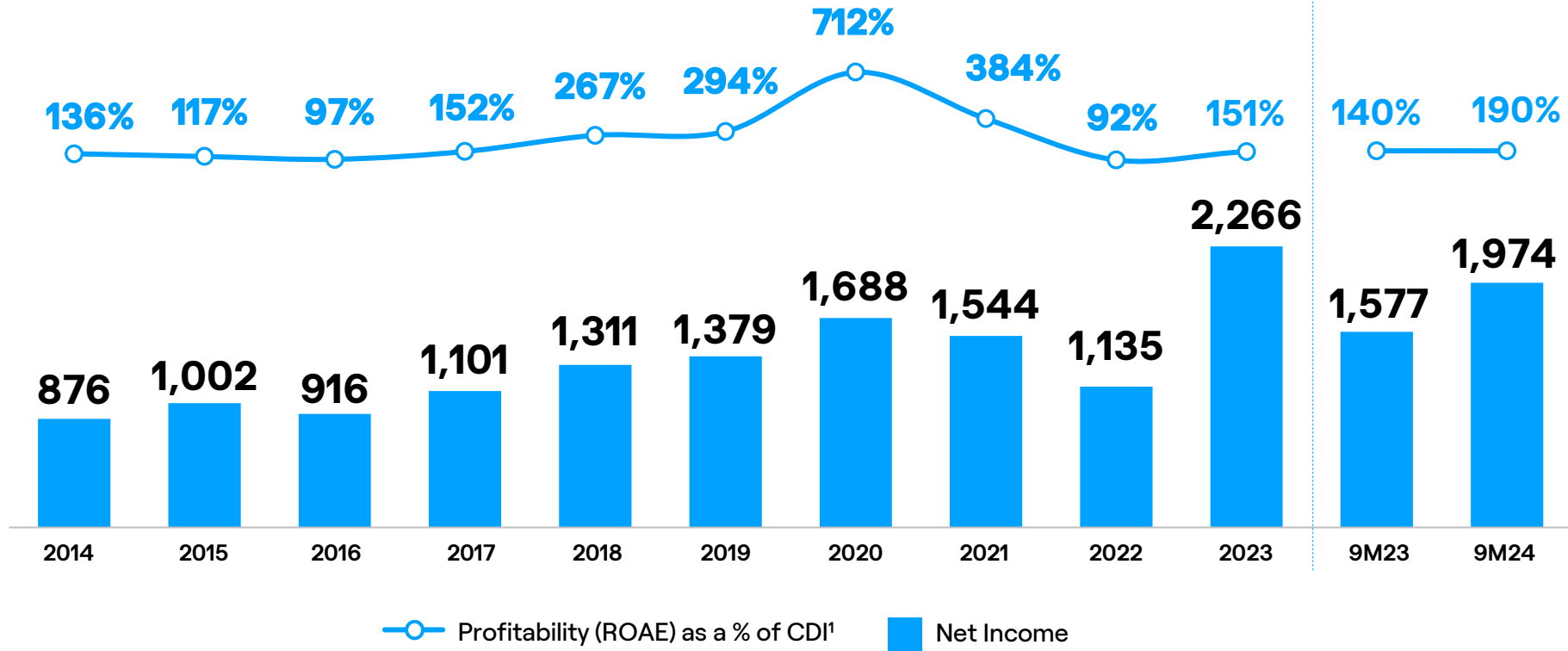


Relative profitability

Historical profitability at a level significantly higher than the basic interest rate.



Historical Profitability



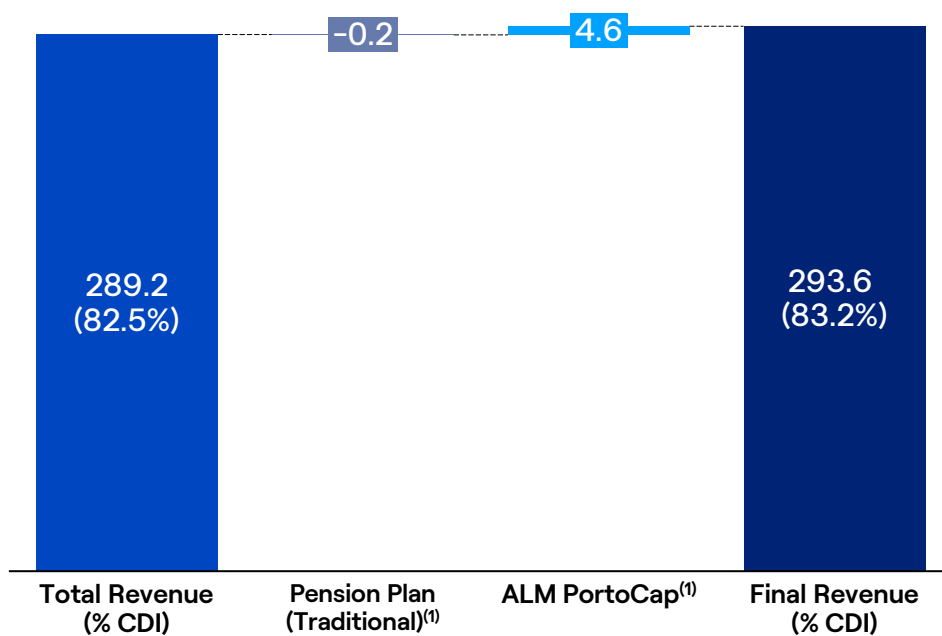
(1) Calculated by dividing ROAE by CDI. Source: Central Bank of Brazil



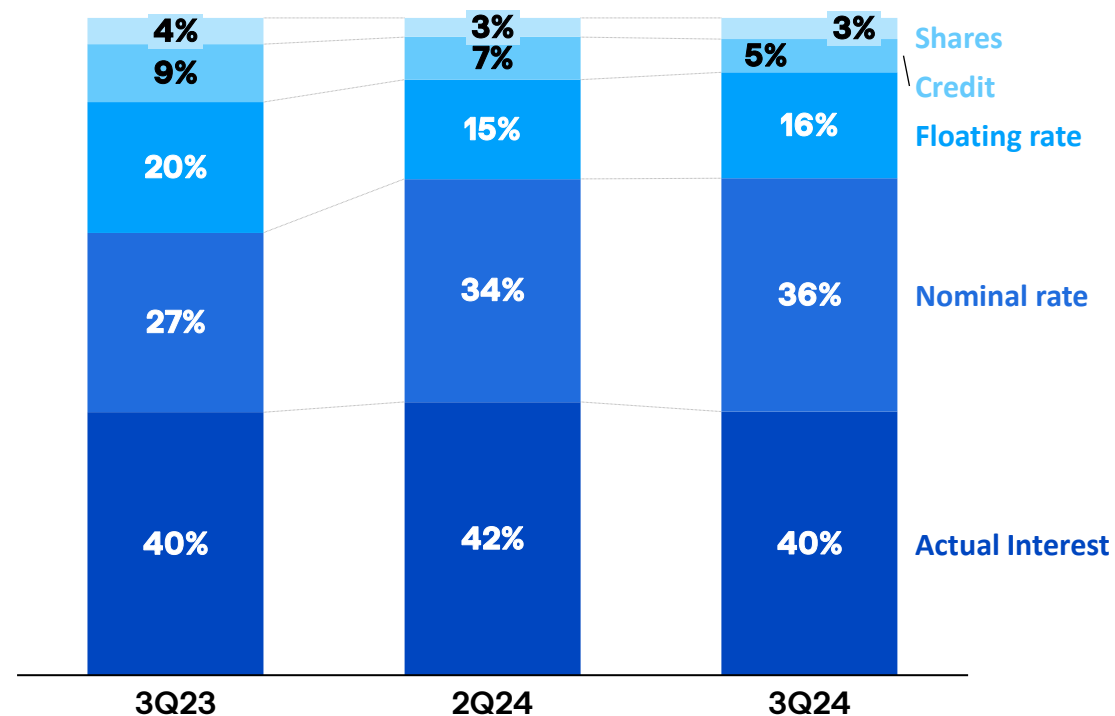
→ Financial Investment Performance

Revenue from the financial investment portfolio (excluding Pension Plan and ALM), managed by the Treasury, was R\$ 293.6 million, which accounts for 83.2% of CDI.

Breakdown of Nominal Portfolio – 3Q24 (R\$ mn)



Breakdown and Profitability of Investment Portfolio



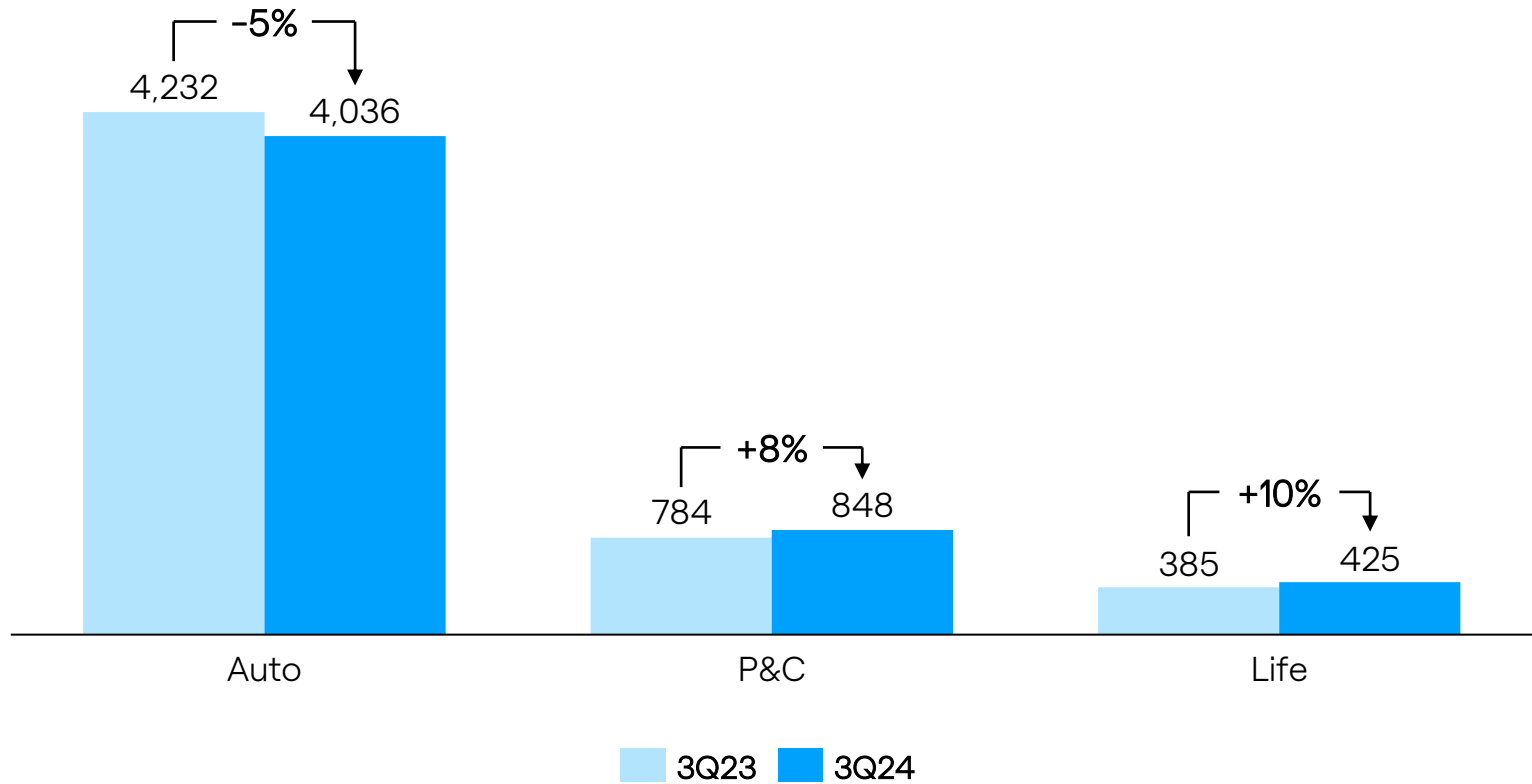
(1) Result generated on funds invested by the Company to mitigate the mismatch between assets and liabilities (ALM) of Traditional Pension Plan operations (product whose sale was discontinued), Credit Operations (Porto Bank) and Capitalization (PortoCap).



3Q24

Quarterly Premiums - Main Products (R\$ million)

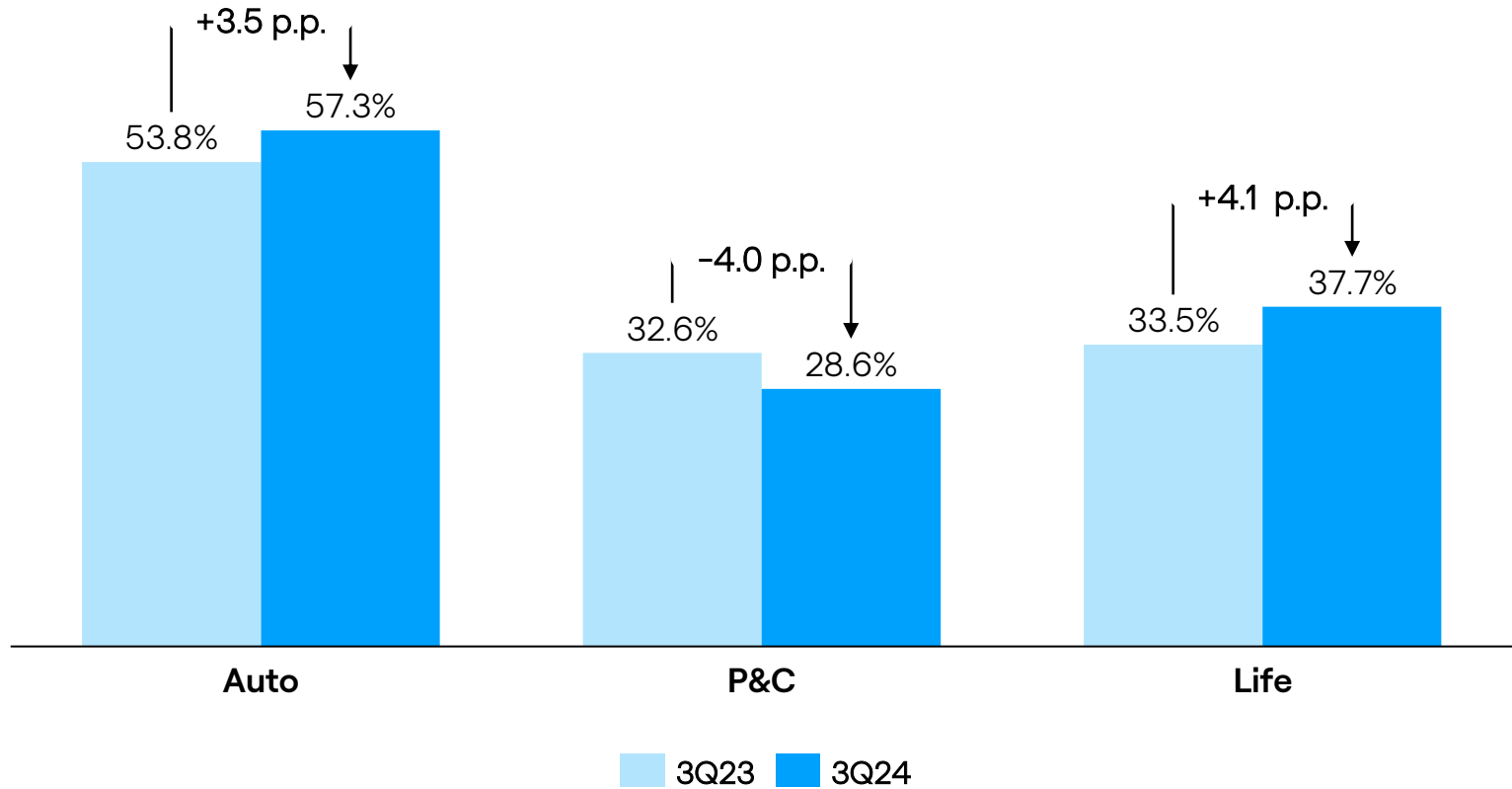
R\$ 5.5 bn
 (-0.2% vs. 3Q23)
 Porto Seguro
 Premiums¹



1) Includes premiums and contributions from Auto, Property and Casualty, Life, Pension Plan and Uruguay.

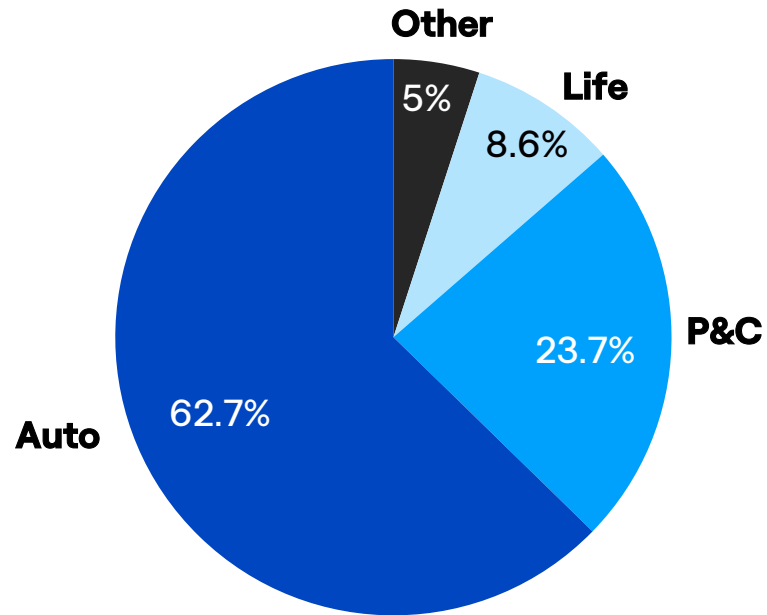
Quarterly Loss Ratio¹– Main Products (%)

50.8%
 (+1.8 p.p. vs. 3Q23¹)
 Porto Seguro Loss Ratio¹

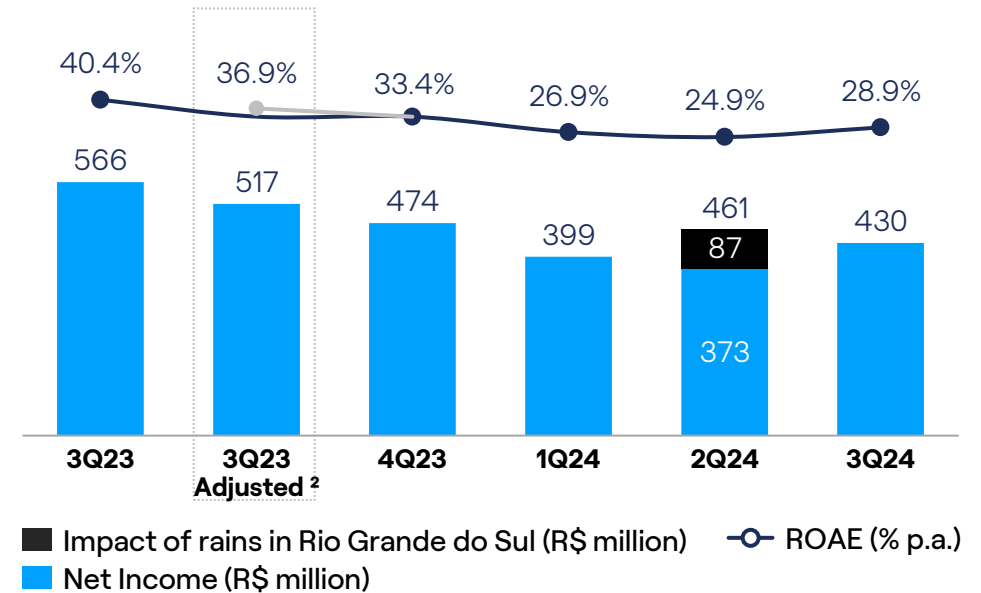


(1) Comparing 3Q23 and 3Q24, the Adjusted Loss Ratio in 3Q23 considers the Assistance markup, which started to be considered as of 1Q24.

Distribution of Underwriting Result (3Q24) (%)



Net Income and Profitability¹ (R\$ mn)



Porto Seguro: Net income of R\$ 430 million and ROAE of 28.9% in the period.

(1) Adjustment of 3Q23 to allow comparability with 3Q24, since from the first quarter of 2024 onwards, mainly, the loss ratio, IC, ICA, earnings and ROAE began to be impacted by the Assistance operation markup.



3Q24

+131 k
(+25.7% vs. 3Q23)

R\$1.7 bn
(+41.5% vs. 3Q23)

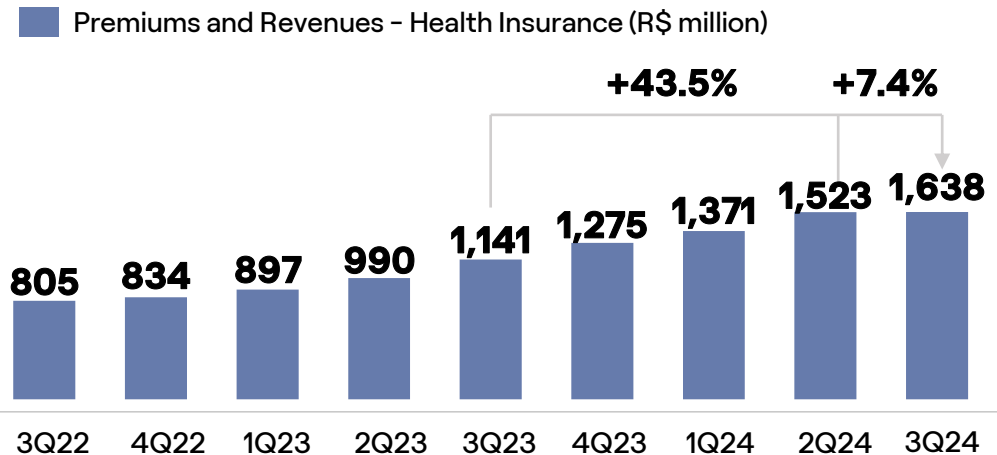
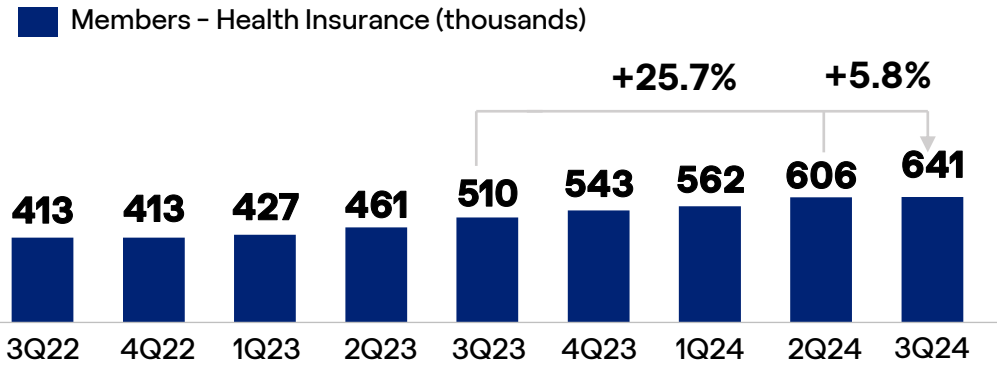
R\$76.7 mn
(+104.7% vs. 3Q23)

Lives Insured in Health

Total Premiums and Revenues of Porto Saúde in 3Q24

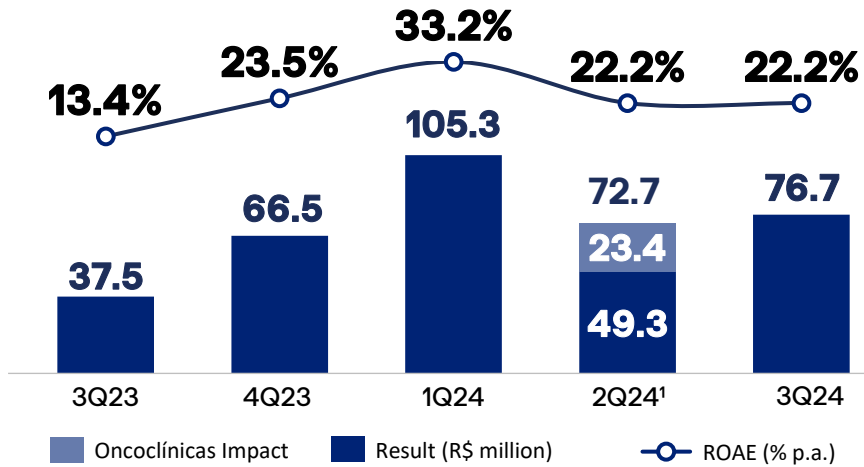
Net Income in 3Q24

Members and Premiums - Health Insurance

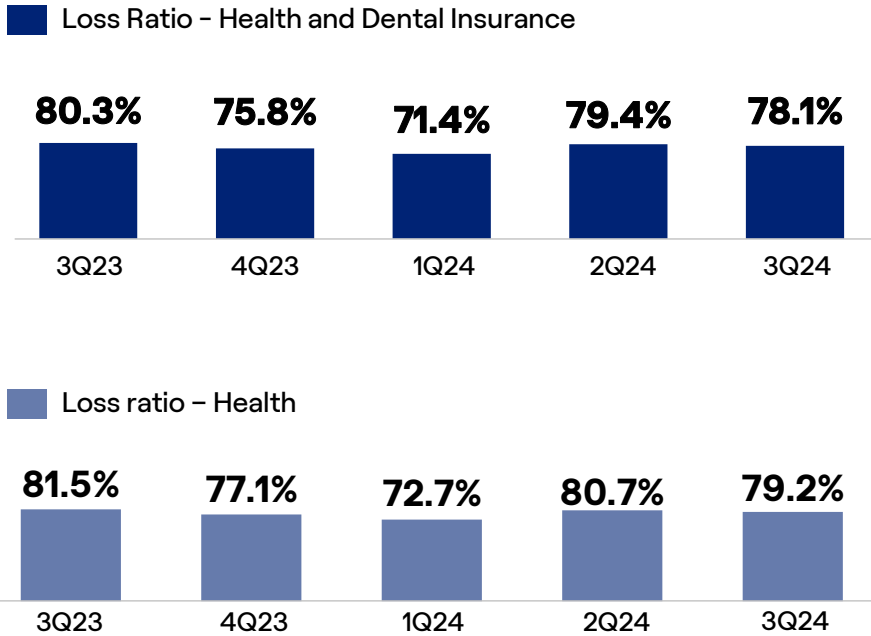


+104.7% Net Income (vs. 3Q23)

Net income and Profitability



Health Insurance Loss Ratio and Health + Dental Insurance Loss Ratio



1) Non-recurring impact of R\$ 23.4 million in 3Q24 related to the closing of the transaction with Oncoclínicas.



3Q24

3Q24 (vs. 3Q23)

+24.1%



Revenue

R\$1,503 MN

+12.0%



Business

4.3 MN

+40.5%



Net Income

R\$165.4 MM

-2.2 p.p.



ROAE³

29.0%

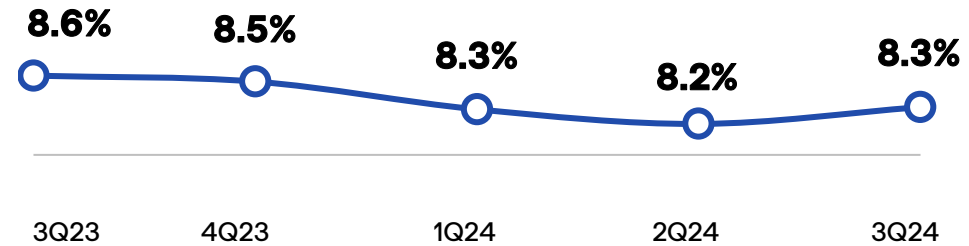
-0.9 p.p.



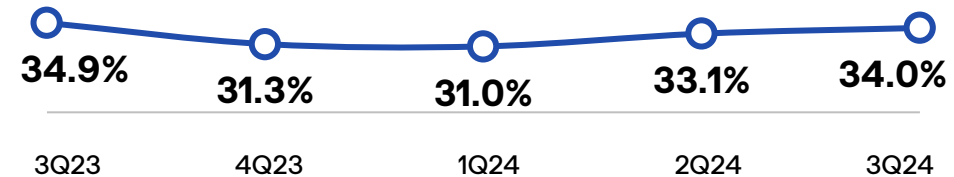
Efficiency Ratio²

34.0%

Credit Cost¹ (Card + Loans and Financing)

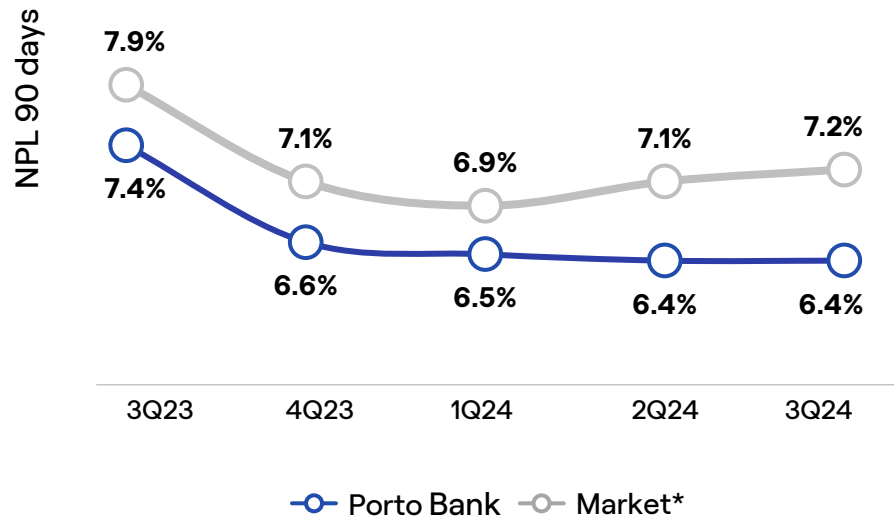


Efficiency Ratio²

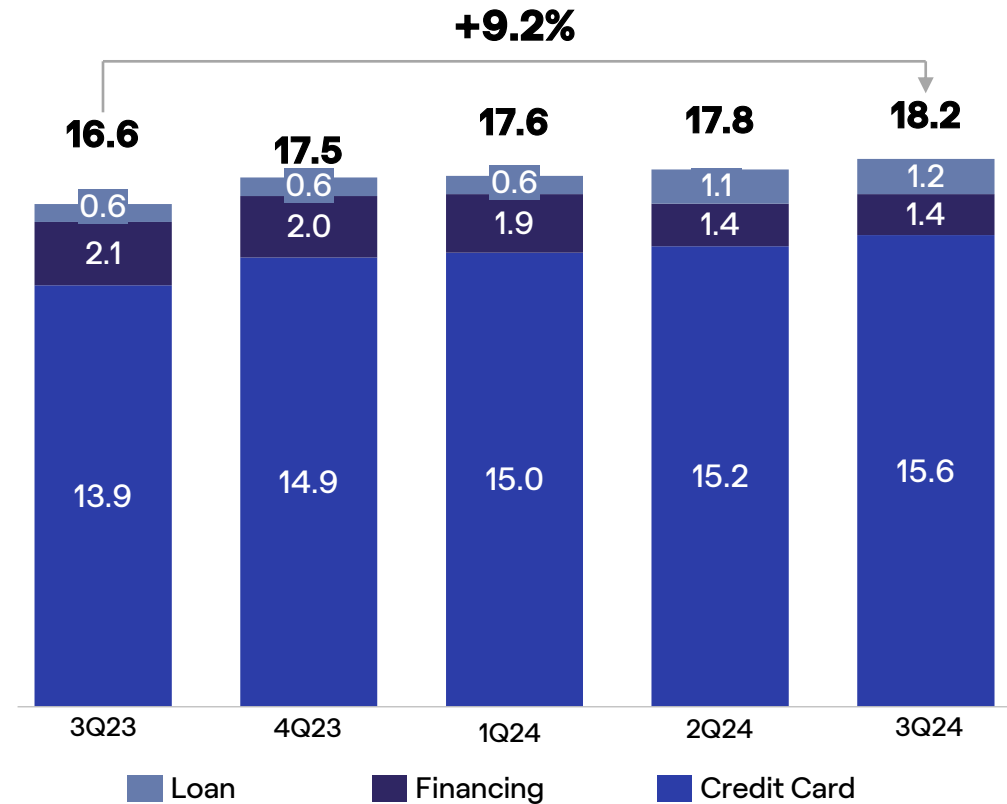


Consistent result and growth for accumulation products and credit products with improved profitability based on the strategy of focusing on known clients

Evolution of NPL (Card + CDC)



Credit Portfolio (R\$ billion)





3Q24



656k

Car services



579k

Services for homes and businesses



10k

IT support

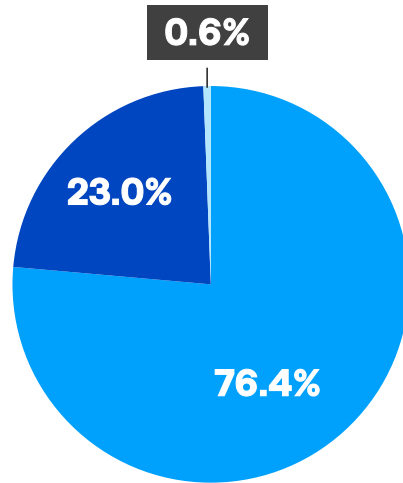


NPS 80

Net Promoter Score

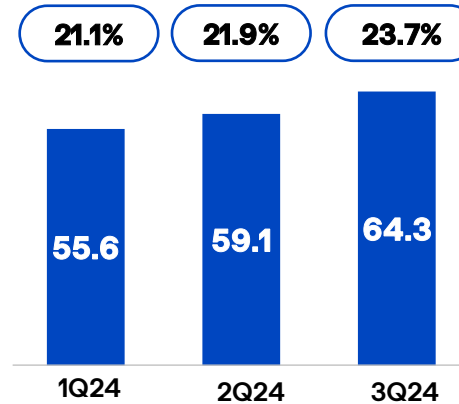
Revenue Distribution (%)

+25.8% Revenues from Strategic Partnerships (B2B2C) - 3Q24 vs. 3Q23



- Porto Seguro Partnership
- Strategic partnerships
- B2C

Net income and Profitability



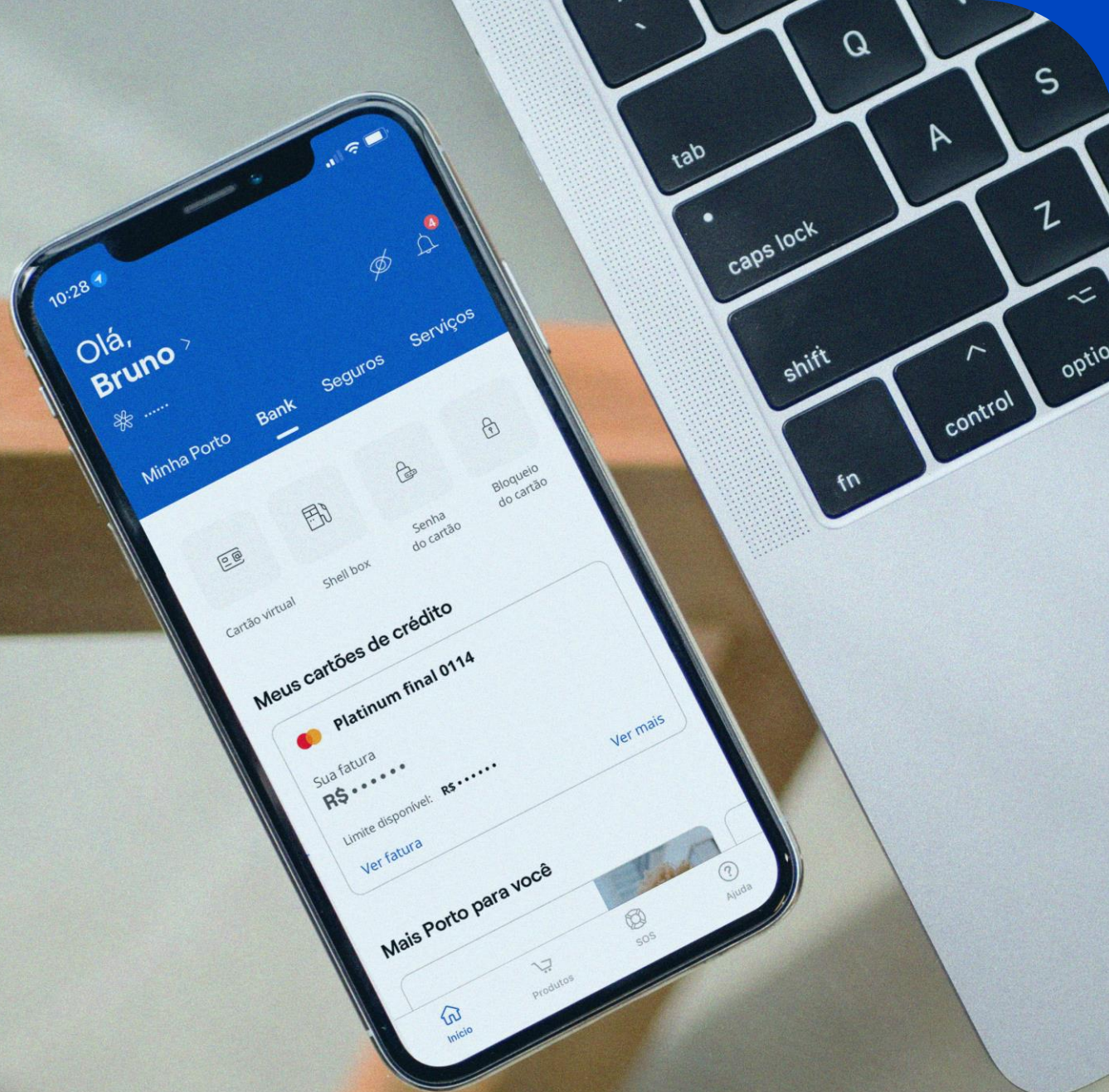
- Porto Result + Minority Interest (R\$ million)
- ROAE (%)

EBITDA and EBITDA Margin

R\$ 105.5mn

In 3Q24

17.0% EBITDA Margin in 3Q24



Projections for the year 2024
on the evolution of indicators
considered relevant by the
company.

→ Projections for the year 2024 – 3Q24 Review



Porto Seguro

	Range	Review
Vertical Earned Premium Chg. (vs. 2023)	+5% to +10%	Held
Vertical Loss Ratio	50–54%	Held
Vertical G&A Ratio	10.5–11.5%	Held

Porto Saúde

	Range	Review
Vertical Earned Premium Chg. (vs. 2023)	+40% to +50%	Held
Vertical Loss Ratio	77–82%	75% to 79%
Vertical G&A Ratio	5.1–6.1%	Held

PortoBank

	Range	Review
Total Vertical Revenue Change (vs. 2023)	+13% to +19%	+18% to +24%
Credit Losses (R\$ bn)	-1.75 to -2.05	Held
Efficiency Ratio	31–35%	Held

Porto Serviço

	Range	Review
Total Vertical Revenue	2.4–2.7 bn	Held
Vertical G&A Ratio	8.0–9.0%	Held

Porto

	Porto Group	
	Range	Review
Financial Result (R\$ bn)	0.85–1.0 bn	Held
Effective rate	30.0–36.0%	Held

*The Company clarifies that the projections disclosed reflect Management's expectations regarding the Company's business and therefore do not represent a promise of performance or result. The realization of these expectations will depend on several factors, many of them external to the Company, and actual results may differ from the projections presented. The projections will be monitored and reviewed by the Company, pursuant to the applicable regulations.



3Q24

Q&A

Moment

→ Disclaimer

Any statements that may be made during this conference call, regarding Porto Seguro's business prospects, projections and operational and financial goals, constitute beliefs and assumptions of the Company's management, as well as currently available information.

Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur.

Investors should understand that general economic conditions, industry conditions and other operating factors may affect Porto Seguro's future performance and may lead to results that differ materially from those expressed in such forward-looking statements.





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