



Financial Results AFP Habitat S.A.

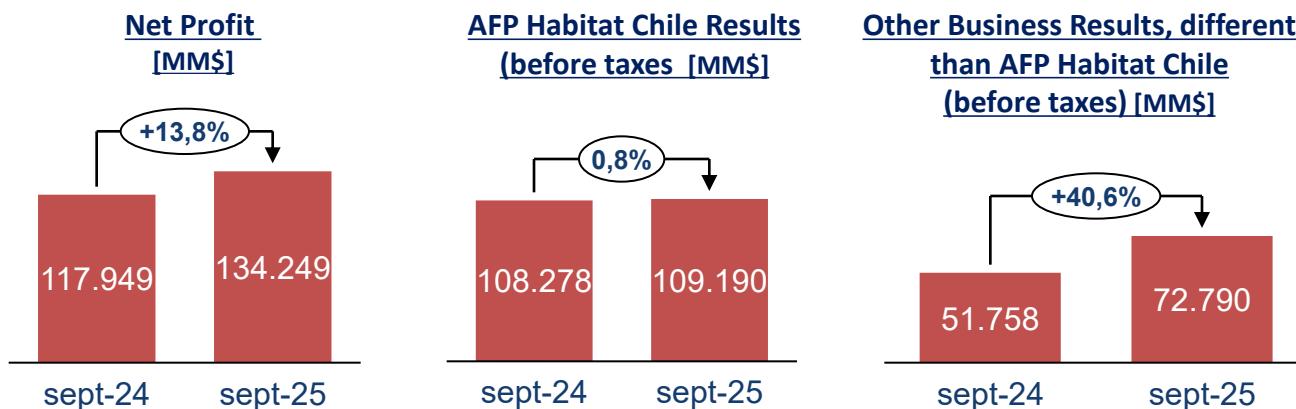
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KEY FINANCIAL RESULTS

(CLP MM\$)	Sep-2025	Sep-2024	Var	Var %
Operating Revenues	196.497	187.069	9.428	5,0%
Operating Expenses	(80.707)	(74.985)	(5.722)	7,6%
Other Revenues and Expenses	(6.600)	(3.806)	(2.794)	73,4%
AFP Chile Business Result (before taxes)	109.190	108.278	912	0,8%
Obligatory Reserve Profitability	69.706	48.716	20.990	43,1%
Profit Sharing in Associated Companies	3.163	3.085	78	2,5%
Other Revenues and Expenses, different than the operation	(79)	(44)	(35)	80,4%
Other Business Results (before taxes)	72.790	51.758	21.033	40,6%
Income Tax	(47.731)	(42.087)	(5.644)	13,4%
Gains / (Losses) AFP Habitat	134.249	117.949	16.301	13,8%
Minority Interest	-	-	-	-
Gains / (Losses) AFP Habitat Controllers	134.249	117.949	16.301	13,8%
EBITDA [4]	194.776	173.783	20.993	12,1%
EBITDAR [5]	125.069	125.067	3	0,0%



AFP Habitat ended September with a **net profit** of MM\$ 134.249^[1], a figure 13,8% higher (MM\$ 16.301) compared to the same period of the last year.

The result before taxes related to the AFP Business in Chile^[2] were of MM\$ 109.190, being 0,8% lower, due to the incorporation of an impairment loss on accounts receivable from insurance companies for MM\$ 3.180.

The result before taxes of the other business, different than AFP Chile^[3] were of MM\$ 72.790, MM\$ 21.033 greater in comparison to the same period last year, produced mainly due to a better result of the Obligatory Reverse Profitability.

[1] Net results under the IFRS method. It does not consider income from minority interest.

[2] Pretax results, related to operations of AFP Chile including operating revenues, employee expenses, depreciation and amortization, other operating expenses, financial costs, investment earnings, foreign exchange difference and results on indexed unit adjustment.

[3] Pretax profit, other businesses, including premiums from the disability and survivor insurance, profit sharing in associated companies, other income different from those of the Operation, expenses other than those of the Operation and Gains/Losses on the Obligatory Reserve.

[4] EBITDA: Earnings before interest, taxes, depreciation, amortization and financial expenses; calculated with Income Statement figures.

[5] EBITDAR: Corresponds to EBITDA, net of gains or losses on the profitability of the obligatory reserve.

HIGHLIGHTS

CORPORATE MANAGEMENT

- We are the **No. 1 AFP in Profitability** since the creation of the multi-funds.
- **Leader in Total Managed Balances**, managing more than 57,9 trillion pesos in assets.
- In May, AFP Habitat celebrated its **44th anniversary**, a year in which they are committed to their mission of improving the quality of life of their clients by providing excellent pension service.

CORPORATE REPUTATION

- **Nº 4 in Great Place to Work** in the category of best companies to work for in Chile with more than 1,000 workers.
- **Nº 63 in Great Place to Work LATAM 2025** in the category of best companies to work for in Latin America with more than 500 employees.
- AFP Habitat climbed one position in its ranking compared to the 2024 measurement, on the **Merco Talento Chile** ranking, remaining in 51st place out of 200 companies, leading the ranking of the AFP industry.

SOCIAL DEVELOPMENT

- In August, the **First Digital Senior Job Fair** was held, an initiative organized by Empleos Inclusivos and SelloMayor with the aim of further promoting the silver economy and providing job opportunities for people over 55. The innovative aspect of this fair was that it was 100% digital, receiving more than 5,000 visits and around 600 applications.
- Piensa en Grandes launches its **6th Social Innovation Fund** for entrepreneurs. This sixth edition of the Social Innovation Fund will support ventures that motivate and develop solutions for older adults in Chile.
- The organization maintained its second-place ranking in the **SelloMayor** awards and was awarded **Gold status**. For the second consecutive year, it achieved second place in the SelloMayor ranking, a certification that recognizes organizations that incorporate people over 55 years of age into their workforce and are committed to their professional development.

PENSION FUND'S RETURNS

According to the last report of the Superintendence of Pensions (SP) - "Investments and Profitability of the Pension Funds" as at September 2025, published on the SP website, it may be seen that AFP Habitat funds occupied the following places based on their annual nominal return:

3rd place for D and E Funds, and 4th place for A Fund and 5th place for B and C Funds in the last 36 months (October 2022 – September 2025).

AFP	Fund A Most Risky	Fund B Risky	Fund C Intermediate	Fund D Conservative	Fund E Most Conservative
Capital	13,85%	13,20%	11,94%	10,40%	10,04%
Cuprum	13,85%	13,10%	11,60%	10,17%	9,83%
 13,98%	13,19%	11,71%	10,26%	9,86%	
Modelo	14,21%	13,41%	12,01%	10,20%	9,61%
Planvital	14,01%	13,33%	11,87%	10,25%	9,74%
Provida	13,75%	13,07%	11,28%	10,00%	10,04%
Uno	14,24%	13,34%	11,87%	10,38%	9,69%

2nd place for E Fund, 3rd place for A and D Funds, and 4th place for B and C Funds in the last 12 months (October 2024 – September 2025).

AFP	Fund A Most Risky	Fund B Risky	Fund C Intermediate	Fund D Conservative	Fund E Most Conservative
Capital	22,06%	18,18%	11,89%	5,32%	2,18%
Cuprum	21,56%	17,55%	11,71%	4,97%	2,35%
 21,65%	17,76%	11,71%	5,36%	2,39%	
Modelo	20,83%	17,34%	11,48%	4,64%	1,85%
Planvital	21,76%	17,91%	12,15%	5,51%	2,51%
Provida	20,77%	16,67%	10,79%	4,37%	1,95%
Uno	21,61%	17,78%	11,96%	5,38%	2,34%

The nominal return of a pension fund in a month is understood as the percentage variation of the quota value on the last day of that month, with respect to the quota value on the last day of the previous month. The nominal return for periods longer than one year is presented annualized, considering the number of days in the calculation period.

ECONOMIC OVERVIEW

- The third quarter of 2025 was marked by a return to optimism in international financial markets, driven by economic resilience, strong progress in artificial intelligence (AI) technology, and a more expansionary monetary policy from the US Federal Reserve. This was further bolstered by a rebound in emerging markets, supported by the depreciation of the dollar and a recovery in global risk appetite, despite persistent political and trade uncertainty.
- Global equities extended their gains. In the US, the S&P 500 rose nearly 8% and the Nasdaq reached new all-time highs, boosted by the Fed's September interest rate cuts, strong corporate earnings, and renewed enthusiasm for AI. The Russell 2000 index, which tracks smaller companies, led the way with a 12.4% gain, supported by a weaker dollar and lower interest rates. In emerging markets, the MSCI EM index advanced 10.6% during the quarter, with China and Taiwan leading the way thanks to strong performance in semiconductors and flows into technology stocks. Europe and Japan also posted positive, albeit more modest, returns amid progress on US trade deals and a stable interest rate environment.
- In fixed-income markets, assets showed positive returns following the Fed's decision to cut its benchmark interest rate by 25 basis points, bringing it to a range of 4.00%-4.25%. The yield curve steepened, with shorter maturities declining and longer maturities remaining stable. The yield on the 10-year Treasury note fell to 4.15%, and credit spreads continued to narrow. The Bloomberg Aggregate Bond Index rose 2.0% in the quarter, while high-yield bonds advanced 2.5%, supported by the perception that the economic cycle remains robust.
- In commodities, the price of gold surged 16.8%, reaching record highs above \$3,800 per ounce, amid rising demand for safe-haven assets and geopolitical tensions. The Bloomberg Commodity Index rose 3.6% in the quarter, driven by precious and industrial metals. In contrast, oil prices fell 5.9% due to increased production by OPEC+, which exceeded global demand.

ECONOMIC OVERVIEW

- At the local level, the Central Bank of Chile cut the Monetary Policy Rate by 25 basis points in the quarter, beginning a new cycle of rate cuts, bringing it to 4.75%, in a context of continuing to moderate inflation. The annual variation of the CPI stood at 4.4% in September, with a monthly change of 0.4%. The exchange rate tended to depreciate slightly, closing the quarter at around CLP 961 per dollar, favored by a strengthening dollar and a significant drop in the price of copper after the announcement that the imposed tariffs would not be implemented. Unemployment rose to 8.5% in the July-September moving quarter, a decrease of 0.2 percentage points compared to the same period of the previous year. This decrease is due to an increase in the labor force that was less than the increase in the number of employed people, resulting in a 1.3% drop in the total number of unemployed.
- In this context, pension funds registered positive returns across all multi-funds. The riskier funds (A and B) benefited from the rebound in international stock markets and the appreciation of the dollar, with returns of 10.1% and 8.5%, respectively. The more conservative funds (C, D, and E) also achieved positive returns, supported by international and local fixed income, with returns of 6.3%, 4.3%, and 3.6%, respectively.

KEY INDICATORS

AFP HABITAT BACKGROUND

AFP Habitat participates in the Social Security industry managing pension funds related to individual mandatory pension savings and voluntary pension savings (voluntary retirement savings account - APV and voluntary savings accounts - CAV), It also offers programmed retirement fund withdrawals.

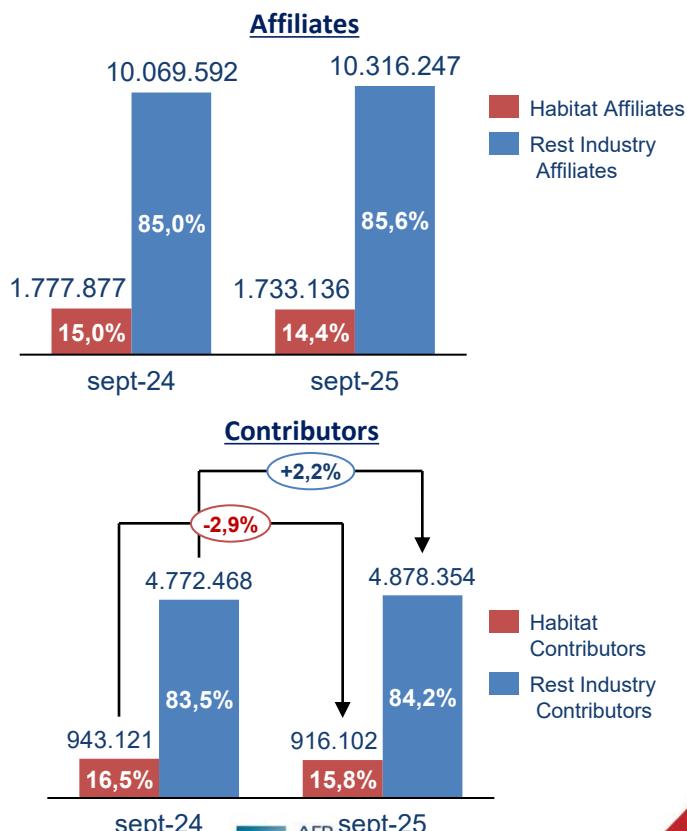
Mandatory Pension Savings

The mandatory pension savings for individual contributors represent monthly contribution payments equivalent to 10% of a person's taxable income. The monthly cap for September 2025 is UF 87,8.

AFPs charges a percentage fee over the aforementioned monthly taxable salary base, which ranges in the industry from 0,49% to 1,45%, Habitat's current fee amounts to 1,27% on taxable income.

Mandatory Contributions Deposits September 2025	
AFP	% of salary or taxable income [UF]
CAPITAL	1,44
CUPRUM	1,44
HABITAT	1,27
MODELO	0,58
PLANVITAL	1,16
PROVIDA	1,45
UNO	0,49

As of September 2025, the AFP industry had a total of 12.049.282 members affiliated and 5.794.456 monthly contributors^[6]. To this date AFP Habitat has a market share of 14,4% and 15,8% respectively, which positioned it as the third largest AFP on affiliates market and in terms of contributors.



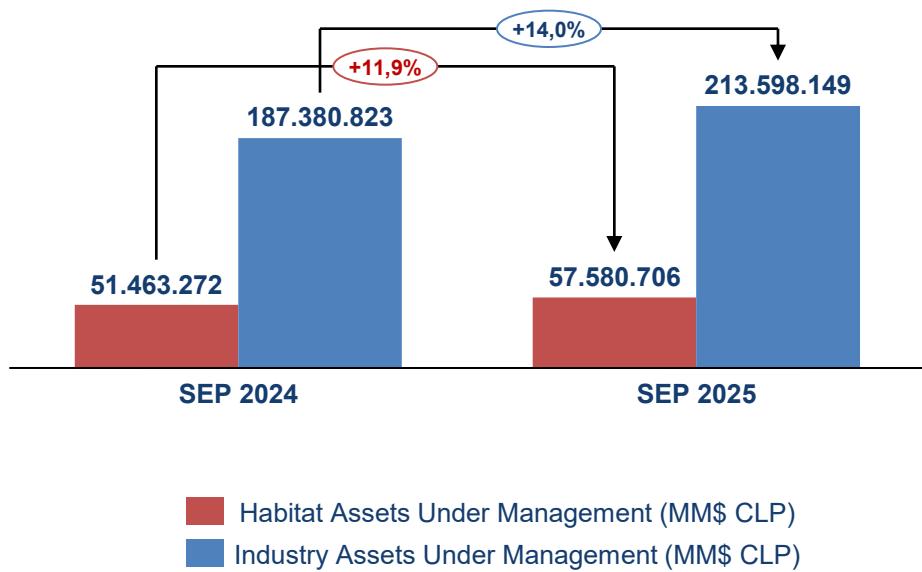
^[6] Monthly contributors: Corresponds to the number of active members and voluntary members who contributed in September, for remunerations accrued in August.

KEY INDICATORS

Mandatory Pension Savings

Assets under Management by the Pension Funds

[MM CLP]



The total assets under management by Habitat reached \$ 57,6 CLP Trillions as of September 2025, an increase of 11,9% compared to the balance of September 2024.

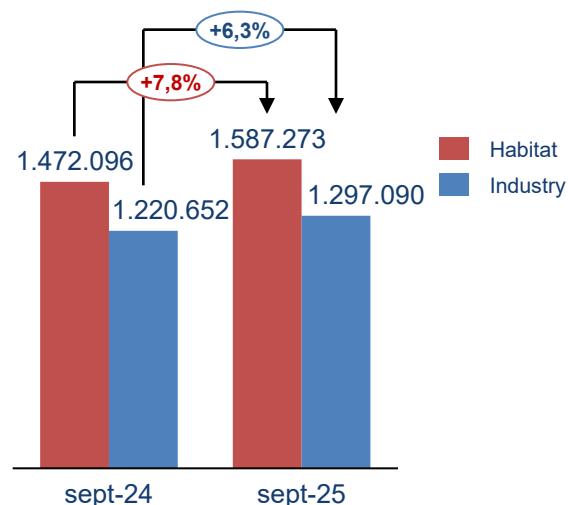
The total managed assets of the industry as of September 2025 amounts to \$ 213,6 CLP Trillions, having an increase compared to what was managed in September 2024 of \$ 26,2 CLP Trillions. Of the total managed balance, AFP Habitat has a market share of 27,0%, being industry leaders in total managed assets.

KEY INDICATORS

Mandatory Pension Savings Cont.

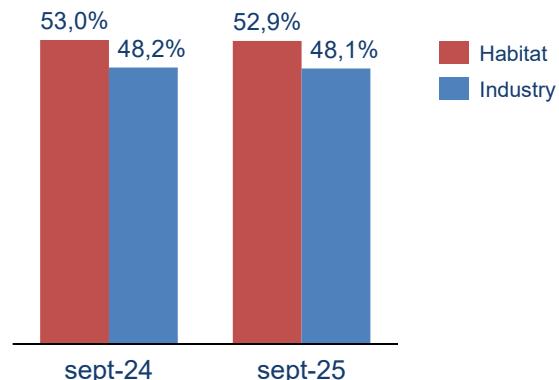
The monthly average taxable base salary of AFP Habitat [7] contributors for September 2025, reached the amount of CLP\$ 1.587.273 presenting an increase of 7,8% compared the same period of the last year. Besides, the average increase in the industry was 6,3%, increasing from CLP\$ 1.220.652 in September 2024 to CLP\$ 1.297.090 in September 2025.

Monthly average taxable salary [CLP]



The contributor/affiliate ratio of AFP Habitat as of September 2025 was 52,9%, higher than the industry's ratio of 48,1%.

Contributors / Affiliates Ratio



[7] Taxable Income: For total taxable contributions refer to footnote N°6 / Number of monthly contributors.

KEY INDICATORS

Voluntary Retirement Savings (APV)

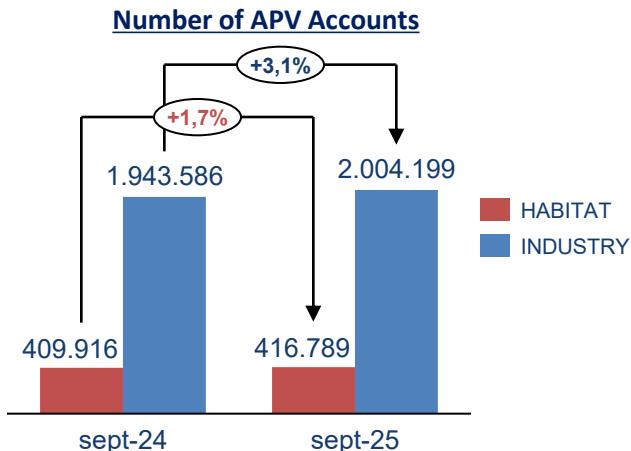
The APV consists of voluntary contributions, agreed deposits and collective voluntary pension savings (APVC). These savings are made on a voluntary basis with the purpose of increasing future pension over mandatory contributions, also benefitting from tax incentives.

Voluntary retirement savings have increased significantly since 2002, the year in which a regulatory change enabled industries other than the AFPs to manage this type of savings while introducing additional tax incentives. This reform resulted in the entry into the market of other entities including banks, insurance companies, mutual funds and stock brokerage firms, in addition to the existing 7 AFPs.

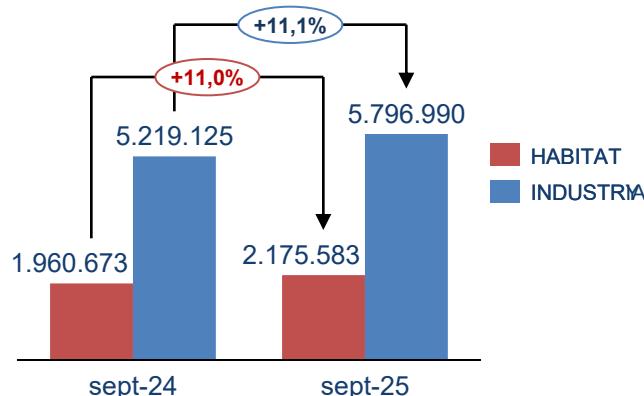
From January 2011, a limit of UF 900 per year was placed on the agreed deposits tax-free, as no limit had existed prior to December 2010.

The AFPs are authorized to collect an annual fee on APVs' managed balances, which currently range between 0,16% and 0,60% for affiliates and 0,50% up to 0,70% for not affiliates. In AFP Habitat this fee is equivalent to 0,55% for both.

Respect to APV accounts managed by the 7 AFPs, as of September 2025 Habitat has the 20,8% of the managed accounts and a 37,5% of the balance managed (MM CLP\$ 2.175.583). This places us, as the AFP that manages the largest APV balances in the industry.



APV Assets under Management [MM clp]



KEY INDICATORS

Voluntary Savings Accounts (CAV)

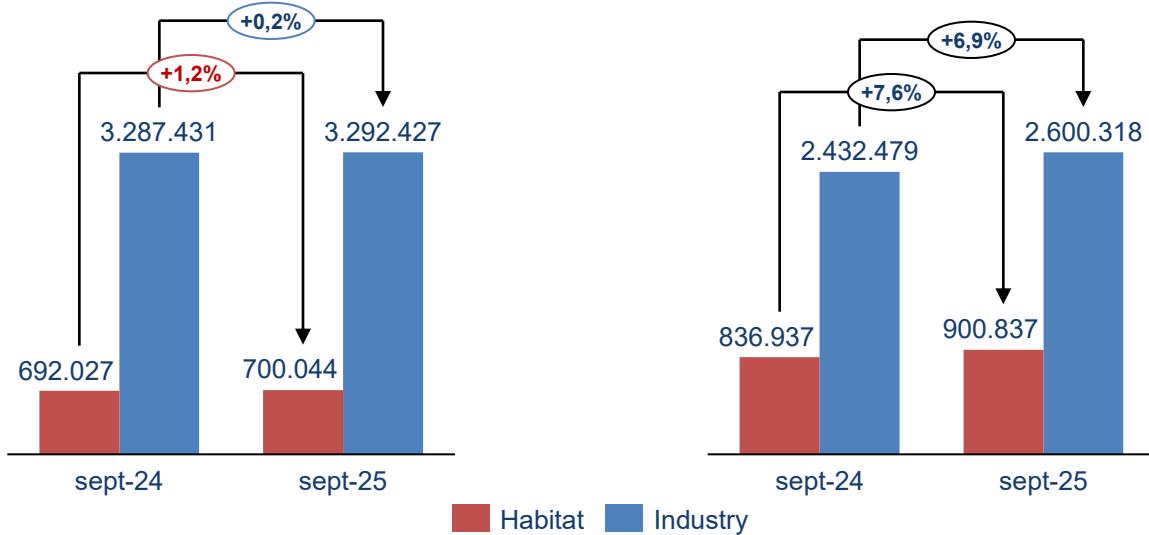
While CAV can increase future pensions, this product provides a short and medium-term savings vehicle, which is also freely available, and is not considered a retirement fund contribution. This product is exclusively offered by AFPs, however, it does compete with other savings products such as bank savings accounts and mutual funds.

As of September 2025, Habitat managed a total of 700.044 accounts, corresponding to CLP\$MM 900.837 on assets under management, which represents a market share of 34,6%.

As of September 2025, the total CAV accounts managed increased by 1,2% at AFP Habitat and 0,2% at the industry level. Regarding the managed balances at AFP Habitat, as of September 2025 they rose compared to the same period last year by 7,6% reaching CLP \$MM 900.837, and at the industry level, managed balances reached CLP\$MM 2.600.318 equivalent to a variation of 6,9% compared to September 2024.

The Chilean Pension Reform in effect as from 2008, allows AFPs to charge a fee on CAV balances under management, which currently ranges between 0,16% and 0,95% per annum, AFP Habitat charges 0,95% per annum.

CAV Assets under Management [MM clp]



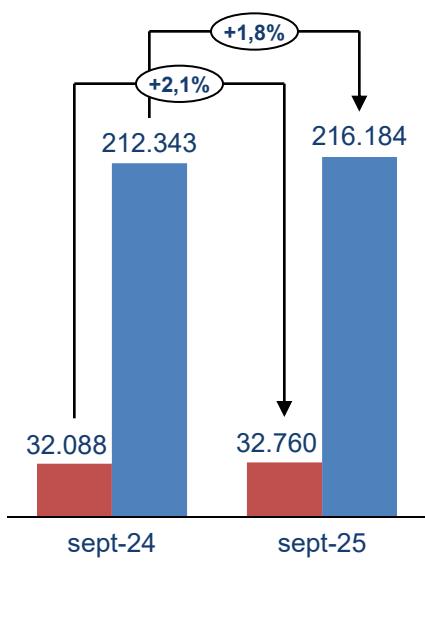
KEY INDICATORS

Voluntary Affiliates

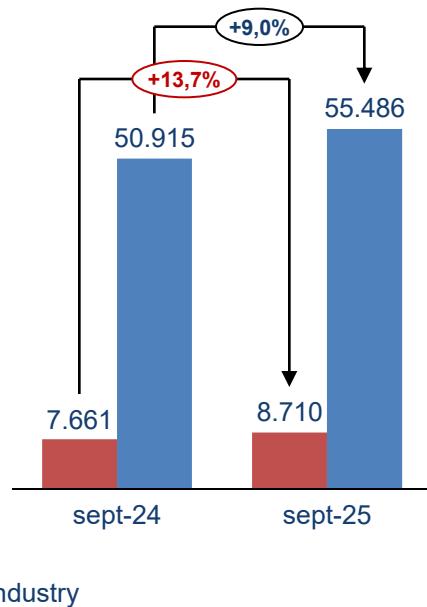
As of September 2025, the AFP system has a total of 216.184 voluntary affiliates, of which the 15,2% are affiliated to AFP Habitat.

The Pension Reform permitted that, from October 2008, people who were not engaged in income producing activities could incorporate themselves as voluntary affiliates of the AFPs and in that way opt to finance a pension.

Number of Voluntary Affiliates Accounts



Voluntary Assets under management [MM clp]



KEY INDICATORS

Pensions under the programmed Withdrawal Mode

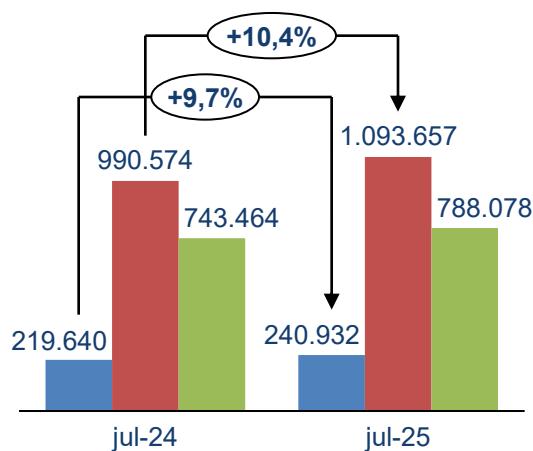
In granting pensions, AFPs and life insurance companies compete, with the former offering pensions in the form of programmed withdrawals or temporary income with deferred life annuities and the latter offering life annuities.

AFP Habitat charges the second lowest fee for programmed withdrawals and temporary income at 0,95%.

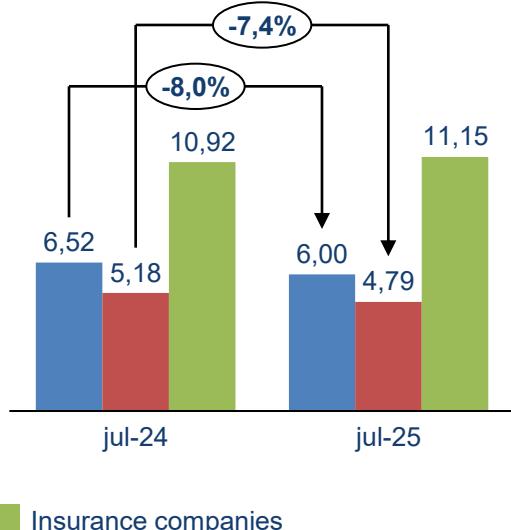
According to the information obtained from the web page of the Superintendence of Pensions, in July* 2025, the total of pensions paid by the AFPs in the form of programmed withdrawals and temporary income reached 1.093.657. During the same period AFP Habitat paid 240.932 pensions, and life insurance companies paid 788.078 life annuities.

The average amount of pensions paid by the AFP Industry in July 2025, achieved an average amount of UF 4,79. In Habitat's case the average amount paid was UF 6,00 whereas life insurance companies paid an average amount of UF 11,15.

Number of Pensions Paid



Average amount of Pensions Paid [UF]



[*] Source: Superintendence of Pensions, was the most up-to-date information available at the time of issuing this report.

COMPARATIVE ANALYSIS OF CONSOLIDATED RESULTS

Operating Revenues

Ordinary income generated during this period exceeded that obtained in the same period of the previous year by MM\$ 9.428, which is equivalent to a nominal growth of 5,04% (an increase of 0,85% in real terms or by UF); of this, MM\$ 9.494 corresponds to higher income from commissions, mainly from commissions associated with mandatory savings which increased by MM\$ 8.586; in addition, there was a decrease of MM\$ 66 in income from surcharges and collection costs.

Ordinary Incomes [\$MM clp]	Current Exercise Sep 2025	Last Exercise Sep 2024	VAR Sep 25 / Sep 24	VAR % Sep 25 / Sep 24
Total Fees Revenues	196.471	186.977	9.494	5,1%
Fees form Mandatory Contributions[8]	181.824	173.238	8.586	5,0%
Fees for APV	468	442	26	5,9%
Fees for CAV	4.766	4.419	347	7,9%
Fees for Pensions [9]	9.252	8.686	566	6,5%
Fees for Voluntary Affiliates	59	24	35	142,8%
Other Fees [10]	102	168	-66	-39,5%
Other Ordinary Revenues	26	92	-66	-72,2%
Revenues form collecting charges and costs	16	82	-67	-81,0%
Services Rendered	10	9	0	4,6%
Total Ordinary Incomes	196.497	187.069	9.428	5,0%

[8] It includes fees revenues, revenues for services provided and revenues from collection surcharges and interests.

[9] Pensions= programmed withdrawals plus temporary payment.

[10] Includes commission for the administration of the collective pension savings commission, accreditation for compensation contributions, clarification and transfers of arrears of transferred accounts and other commissions.

COMPARATIVE ANALYSIS OF CONSOLIDATED RESULTS

Employee Expenses

Personnel expenses compared to those incurred in September of the previous year increased by MM\$ 3.038, representing an increase of 7,52%, mainly in expenses for salaries and wages of sales personnel which increased by MM\$ 1.374, an increase of MM\$ 846 in salaries and wages of administrative personnel, an increase of MM\$ 374 in short-term benefits and increases of MM\$ 444 as a sum of post-employment benefits and other personnel expenses including severance expenses.

Employee Expenses [\$MM clp]	Current Exercise Sep 2025	Last Exercise Sep 2024	VAR Sep 25 / Sep 24	VAR % Sep 25 / Sep 24
Administrative Staff Wages and Salaries	-20.693	-19.847	846	4,3%
Sales Staff Wages and Salaries	-13.108	-11.734	1.374	11,7%
Short – term Employee Benefits	-5.375	-5.001	374	7,5%
Expenses related to obligations for post retirement benefits.	-115	-112	4	3,2%
Compensation for termination of the labor relationship.	-1.826	-1.561	265	17,0%
Other Employee Expenses	-2.341	-2.165	176	8,1%
Employee Expenses (less)	-43.458	-40.420	3.038	7,5%

Other Operating Expenses

Other operating expenses in the current period increased by MM\$ 2.333 compared to the same period of the previous year; this increase is primarily due to administrative expenses.

Other Operating Expenses [\$MM clp]	Current Exercise Sep 2025	Last Exercise Sep 2024	VAR Sep 25 / Sep 24	VAR % Sep 25 / Sep 24
Commercialization Expenses	-2.205	-2.165	40	1,8%
Computer Expenses	-3.499	-3.639	-140	-3,8%
Administration Expenses	-20.759	-20.277	482	2,4%
Other Operating Expenses	-2.502	-551	1.951	353,9%
Total Other Operating Expenses (less)	-28.966	-26.633	2.333	8,8%

COMPARATIVE ANALYSIS OF CONSOLIDATED RESULTS

Depreciation and Amortization

In the present financial statements, there is an increase in expenses of MM\$ 211 compared to the expenses incurred in the same quarter of the previous year; depreciation expenses increased by MM\$ 51; while amortization expenses increased by MM\$ 160 due to the amortization of computer programs.

Other Income and Expenses

Other income and expenses in the current period, compared to those recognized in September of the previous year, showed a lower loss of MM\$ 429; explained by a decrease of MM\$ 1.274 in financial costs as a result of a decrease in interest rates, as well as a decrease in gains from investments, which generated a lower profit of MM\$ 982 due to the lower profitability of the Mutual Funds in which the Company has kept its cash surpluses invested; the remaining items as a whole increased the result by MM\$ 137.

Gains/Losses on the Obligatory Reserve

In order to guarantee the minimum profitability of the pension funds, referred to in article 37 of DL 3.500, the AFPs must maintain an asset called Cash equivalent to one percent (1%) of each type of pension fund that manage.

The profitability of the Reserve in the current period showed an overall higher profit of MM\$ 20.990 compared to the profitability obtained in the same period of the previous year, due to a better return on investments of Pension Funds Types A, B, C and D which obtained a higher profitability of MM\$ 22.337, while Fund Type E although it generated a positive return, this was lower by MM\$ 1.346 and together they meant a profit from the profitability of the reserve of MM\$ 69.706 (profit of MM\$ 48.716 as of September 2024).

COMPARATIVE ANALYSIS OF CONSOLIDATED RESULTS

Tax Expenses

In the present financial statements, the tax burden is higher by MM\$ 5.644 compared to that presented in September of the previous year, this is related to the better results obtained in the current period as previously reported.

Net Profit

The result obtained by the Company in the current year increased by MM\$ 16.300 compared to that obtained in the same period of the previous year, driven mainly by the better performance of the Pension Funds under its management, positively impacting the savings of our members as well as the Return on Reserves, which exceeded by MM\$ 20.990 that obtained in September of the previous year; ordinary income increased nominally by MM\$ 9.428 (an increase of 0,85% in real terms) mainly due to an increase of MM\$ 8.586 in the commissions associated with the capitalization accounts of mandatory contributions, in addition lower financial costs were incurred by MM\$ 1.274 as a result of the decrease in interest rates; Increases in the result that decrease by MM\$ 3.180 due to the recognition of the impairment of Accounts receivable from life insurance companies associated with the Arbitration Proceeding that is in force at the closing date of these financial statements (see Note No. 29), by MM\$ 3.038 due to increases in Personnel Expenses mainly associated with remuneration of sales personnel, MM\$ 982 of lower result in the Gain (loss) from investments due to lower returns generated by the mutual funds in which the Company has kept invested its cash surpluses, increases of MM\$ 2.333 in Other operating expenses, mostly administrative expenses, in addition to other items that together represent losses of MM\$ 215 and an increase of MM\$ 5.644 in Income tax expenses due to the better result obtained to date.

BALANCE

[M CLP = Thousands]

ASSETS [M\$ clp]	Current Exercise Sep 2025	Last Exercise Sep 2024	Dif % Sep 25 / Sep 24
Cash and Equivalents	58.168.254	55.625.137	4,6%
Financial assets at fair value through profit or loss	89.018.610	70.053.019	27,1%
Commercial Debtors and Accounts Receivables, Net	13.246.973	13.749.921	-3,7%
Accounts Receivable From Related Parties	2.631.456	2.673.501	-1,6%
Advanced Payments	535.882	0	n.a.
Total Current Assets	163.601.175	142.101.578	15,1%
Obligatory Reserve	568.442.631	507.397.945	12,0%
Investment in Associated Companies Accounted for by the Equity Method	7.160.469	6.880.160	4,1%
Intangible Assets, Net	21.183.674	16.136.586	31,3%
Properties, Plant and Equipment, Net	10.645.155	9.141.048	16,5%
Total Non Current Assets	607.431.929	539.555.739	12,6%
Total Assets	771.033.104	681.657.317	13,1%
LIABILITIES AND EQUITY [M\$ clp]	Current Exercise Sep 2025	Last Exercise Sep 2024	Dif % Sep 25 / Sep 24
Interest Bearing Loans Payable	101.311.052	3.338.009	2935,1%
Accounts Payable	161.806.931	128.972.132	25,5%
Accounts Payable to Related Entities	702.027	2.229.067	-68,5%
Provisions	626.412	415.671	50,7%
Accounts payable for current taxes	0	1.665.042	n.a.
Accrued Liabilities	11.306.156	10.032.883	12,7%
Total Current Liabilities	275.752.578	146.652.804	88,0%
Interest-Bearing Loans Payable	4.789.075	99.787.061	-95,2%
Accounts payable to related entities	0	658.883	-100,0%
Deferred Taxes	113.231.898	98.940.747	14,4%
Post-employment benefits	846.066	722.724	17,1%
Total Non Current Liabilities	118.867.039	200.109.415	-40,6%
Paid-in Capital	872.102	872.102	n.a.
Other Capital Reserves	-495.196	-457.293	8,3%
Retained Earnings (retained gains and losses)	376.036.581	334.480.289	12,4%
Total Net Equity attributable to Shareholders	376.413.487	334.895.098	12,4%
Total Liabilities and Equity	771.033.104	681.657.317	13,1%

CONSOLIDATED INCOME STATEMENT

[M CLP = Thousands]

INCOME STATEMENT [M\$ clp]	Current Exercise Sep 2025	Last Exercise Sep 2024	Dif % Sep 25 / Sep 24
Ordinary Revenues	196.496.564	187.068.841	5,0%
Employee related Expenses (less)	-43.457.957	-40.419.649	7,5%
Other operating expenses (less)	-28.965.506	-26.632.747	8,8%
Depreciation and Amortization (less)	-8.255.466	-7.932.661	4,1%
Operational Result of the Business	115.817.635	112.083.784	3,3%
Profitability of the Obligatory Reserve	69.706.403	48.716.214	43,1%
Financial Costs (less)	-4.540.425	-5.814.808	-21,9%
Gains/Losses from Investments	1.202.480	2.184.811	-45,0%
Profit (Loss) Sharing in Associated Companies	3.162.556	3.084.937	2,5%
Disability and survivor's insurance premium (less)	-28.325	0	n.a.
Exchanges Differences	-41.841	-80.152	-47,8%
Results on Indexed Unit Adjustments	-39.812	-95.766	-58,4%
Impairment losses (reversals), net (less)	-3.180.122	0	n.a.
Other Non-Operating Revenues	23.694	45.521	-47,9%
Other Non-Operating Expenses (less)	-102.391	-89.151	14,9%
Profit (Loss) before Tax	181.979.852	160.035.390	13,7%
Income Tax Expenses	-47.730.628	-42.086.671	13,4%
Net Profit (Loss)	134.249.224	117.948.719	13,8%