MULTI CLOSES 2023 WITH FREE CASH FLOW GENERATION OF R$788.4 MILLION, AND NET CASH POSITION OF R$225.8 MILLION

São Paulo, March 27th, 2024 – **Multilaser Industrial S.A.** (B3: MLAS3) announces today its results for the fourth quarter and the full year of 2023. The Company's financial results are prepared according to the accounting practices adopted in Brazil, which includes the rules issued by the Brazilian Securities and Exchange Commission (CVM) and the technical guidelines and interpretations of the Accounting Pronouncements Committee (CPC). They also comply with International Financial Reporting Standards (IFRS) and the Federal Accounting Board (CFC).

4Q23 and 2023 Highlights

- In the 4Q23, net revenue amounted to R$840.8 million, -4.9% vs.3Q23 and -24.4% vs. 4Q22. For the full year of 2023, net revenue totaled R$3.5 billion, -20.2% compared to 2022. Both for the year and the quarter, we encountered a challenging sales environment with retailers, impacted by low consumer demand and significant inventory positions at major retailers. In the government channel, we observed reduced purchases and funds deferred to 2024.
- In the quarter, the Company reported a gross loss of R$79.3 million, with a gross margin of -9.4%, primarily due to a provision for obsolescence of R$106.6 million and inventory adjustments of R$74.8 million, mostly in telephony, involving obsolete finished goods and smartphone components. In 2023, gross profit was R$191 million, a decrease of 83.2% compared to 2022, with the gross margin decreasing to 5.5% from 25.9% in the previous year. Excluding inventory adjustments and obsolescence provisions, the gross margin would be 12.1% in 4Q23 and 15.2% for the year, considering the adjustments of R$341.2 million made throughout the year.
- EBITDA for the quarter was negative at R$284.0 million, despite a reduction of R$141.5 million in expenses, primarily due to the negative gross margin in the mobile devices segment, combined with the impact of provisioning and inventory adjustments. For the year, EBITDA amounted to negative R$658.5 million with a margin of -18.8%. Excluding inventory adjustments and provisions for inventory obsolescence, the EBITDA margin would be -12.2% for the quarter and -9.1% for the year.
- In the quarter, the Company recorded a net loss of R$324.8 million, and in 2023, the loss amounted to R$836.2 million.
- Operating cash flow of R$281.1 million and free cash flow of R$267.5 million in 4Q23. For the year, operating cash flow was R$909.2 million and free cash flow was R$788.4 million. This reflects a significant improvement in inventory position, which decreased by R$507.9 million compared to 3Q23 and by R$1.404 billion compared to 2022.
- The Company's debt position continued its downward trend, ending the year with a net cash position of R$225.8 million.

A MESSAGE FROM THE CEO

"Mom, I sold the sofa"...

Monthly, we have a live session with employees, during which I provide basic company information, key data and facts, as well as objectives for the following months. The allegory I have been using to describe our current situation is that of a young man who works as a freelancer. He has a family expense of $X, but falls ill and his monthly income drops to $X/2. Mathematics doesn't forgive, so inevitably, this family's debt will grow. Actions to reduce expenses and improve revenue are underway, but the young man is not comfortable with the timeline or accruing debts. As he looks around the house, he sees furniture, clothes, and appliances. Gradually, he starts selling and decluttering the house. This month, he puts his branded clothes in a thrift store. The next month, he sells the TV from the bedroom, then the pool table, and so on. One day, his mother comes home and asks, "Son, this empty house, where's the sofa?" "I sold it, mom." Throughout the year, despite earning less than he spends, the young man was decluttering the house and thus prevented the debts from growing. On the contrary, he paid everything off and even ended up with a positive cash balance. Of course, you can't do this forever. At some point, preferably as soon as possible, the young man needs to earn more than he spends. However, adjusting the outcome is much better when you have a positive cash balance.

This story bears many similarities to Grupo Multi's year in 2023. We started the year with a lot of expensive and obsolete inventory, much of it stocked since 2021. The company fell ill too, as we discussed in previous quarters, with the system migration, costing us several hundred million reais. With revenue down, costs up, and gross margins squeezed, we spent practically the whole year in the red, including the fourth quarter. On the other hand, the company found a new discipline in cash management and managed to greatly reduce the inventory level. As a result, there was an operational cash generation of unprecedented R$ 909.2 million in the year, with R$ 288.1 million in the fourth quarter alone. We ended the year with over two hundred and twenty million in net cash.

The cash theme gives us room to maneuver, but it's no consolation when you consider the strong and unprecedented accounting losses of the year. A company that never gave less than 13% EBITDA over fifteen years now faces a closing of 2023 with nearly 19% negative results, the first annual loss in history. If this deficit were concentrated in the first semester, with recovery delivery in the fourth quarter, it would be less bad. But the loss remained strong in the last period of the year, driven by provisions. There is no doubt that the company's agenda is now focused on profitability, but any investor is wise to question the credibility of Multi's profit recovery.

One of our institutional investors, when asked why they decided to enter Multi at this turbulent moment, responded that their thesis was to invest in "sick athletes." They were generous in their words. If they had used the term "our thesis is to invest in athletes having heart attacks," the phrase wouldn't be entirely inaccurate. To all the rightfully skeptical, here are the top ten reasons why I am cautiously optimistic about Grupo Multi's return to profitability:

1) Our inventories in January 2024 are at one of the lowest levels in history, practically without excess stock and with a lot of "good, beautiful, and cheap" material arriving, with good market demand, evidenced by the recovery of gross margin at the beginning of the year.

2) We have carried out several optimization actions throughout 2023, especially in the manufacturing and logistics areas - we now operate in only one location as a distribution center.

3) The non-recurring "heart attack" from the ERP migration is already in the past and, despite clouding the number for 2023, it has no impact in 2024. It is impossible to calculate the cost of this implementation accurately, but I would say that it accounted for no less than half of the loss for the year, perhaps more.

A MESSAGE FROM THE CEO

4) The second "heart attack," related to smartphones, is now definitively closed, through the sale of part of the inventory and provision for the remainder, recorded in the fourth quarter.

5) New rounds of efficiency gains are still planned, supported by a specialized consultancy in costs and processes, throughout the second quarter of 2024.

6) New partnerships and business lines are well underway, which could contribute to revenue growth, aiming for healthy margins and expense dilution.

7) Government businesses are rebuilding their pipeline and are expected to contribute to revenue recovery after nine consecutive months of low sales.

8) The new commercial policy has been implemented, albeit with adjustments to be made, but with the potential to improve prices and gross margins.

9) Direct-to-consumer sales continue to grow in the quarter, both in absolute terms and as a percentage of total revenue, aiding gross margins.

10) The macroeconomic scenario, with decreasing unemployment and a trend of falling interest rates, should stimulate consumption among the C and D classes throughout 2024.

These factors, combined with the realization that Multi's fundamental business pillars continue to exist, give me confidence that with good execution, we will once again move towards attractive profitability. These pillars that sustain my confidence in Multi are: the high demand for technology in Brazil, which we have tapped into while democratizing access; the Company's ability to bring innovations with good quality and price, always attentive to changes in a consumer market seeking the best value for money; and our widespread distribution network and good after-sales service, ensuring that the product reaches wherever the customer and businesses partner may be.

In 2023, the focus was on cash and that was delivered. Now we need to deliver an attractive "bottom line" so that, once healthy, the company can also grow the "top line" again. Finally, I would like to thank all the employees, customers, shareholders, and partners who support us daily.

Alê Ostrowiecki,

CEO of Multi Group

Consolidated Results

4Q23 AND 2023 CONSOLIDATED RESULTS

Consolidated Income Statements

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Revenue	**840,8**	**883,8**	**-4,9%**	**1.111,8**	**-24,4%**	**3.499,1**	**4.383,8**	**-20,2%**
Cost of Goods Sold	**(920,1)**	**(824,9)**	**11,5%**	**(910,8)**	**1,0%**	**(3.308,1)**	**(3.246,4)**	**1,9%**
Gross Profit	**(79,3)**	**58,9**	**-**	**201,0**	**-**	**191,0**	**1.137,5**	**-83,2%**
Gross Margin (%)	**-9,4%**	**6,7%**	***-16,1 p.p.***	**18,1%**	***-27,5 p.p.***	**5,5%**	**25,9%**	***-20,5 p.p.***
Operating Revenues (Expenses)								
Selling Expenses	(246,2)	(210,5)	17,0%	(293,8)	-16,2%	(905,4)	(924,8)	-2,1%
General & Administrative	(28,1)	(32,3)	-12,9%	(64,3)	-56,2%	(135,2)	(161,3)	-16,2%
Other Operating Revenues (Expenses)	49,4	46,0	7,3%	(8,4)	-	123,2	133,9	-8,0%
Operating Profit	**(304,3)**	**(137,9)**	**120,7%**	**(165,5)**	**83,8%**	**(726,4)**	**185,3**	**-**
Interest Income	61,4	107,8	-43,1%	38,3	60,1%	238,3	306,5	-22,3%
Interest Expense	(139,5)	(116,7)	19,5%	(72,9)	91,3%	(465,5)	(431,1)	8,0%
FX Variation, Net	47,5	(77,2)	-	36,2	31,2%	84,9	80,1	6,1%
Profit Before Taxes	**(334,9)**	**(224,0)**	**49,5%**	**(163,9)**	**104,3%**	**(868,6)**	**140,8**	**-**
Current Income Taxes	(0,0)	14,6	-	(20,2)	-99,8%	14,3	(48,1)	-
Deferred Income Taxes	10,1	(2,9)	-	(21,1)	-	18,2	(2,7)	-
Net Income (Loss)	**(324,8)**	**(212,2)**	**53,0%**	**(205,2)**	**58,3%**	**(836,2)**	**90,0**	**-**
Net Margin (%)	**-38,6%**	**-24,0%**	***-14,6 p.p.***	**-18,5%**	***-20,2 p.p.***	**-23,9%**	**2,1%**	***-25,9 p.p.***
Earnings per share (in R$)	**(1,03)**	**(0,26)**	**294,0%**	**(0,25)**	**311,4%**	**0,00**	**0,11**	**-**
EBITDA	**(284,0)**	**(116,3)**	**144,2%**	**(150,4)**	**88,8%**	**(658,5)**	**244,5**	**-**
EBITDA Margin (%)	**-33,8%**	**-13,2%**	***-20,6 p.p.***	**-13,5%**	***-20,2 p.p.***	**-18,8%**	**5,6%**	***-24,4 p.p.***

Net Revenue

In the 4th quarter of 2023, net revenue amounted to R$840.8 million, representing a decrease of 4.9% compared to the 3rd quarter of 2023 and a decrease of 24.4% compared to the 4th quarter of 2022. This decline is primarily attributed to the continued slowdown in electronic product sales at retail, as well as the postponement of government purchasing funds originally scheduled for the second half of 2023, which were deferred to 2024.

In 2023, revenue totaled R$3.5 billion, a 20.2% decrease compared to the previous year, attributed to sales pressure in retail due to the challenging economic scenario in 2022 and the postponement of government sales.

Regarding operational segments:

- Mobile Devices recorded revenue of R$175.6 million in 4Q23, a decrease of 21.1% compared to 3Q23 and a decrease of 43.2% compared to 4Q22.
- Office & IT Supplies achieved revenue of R$264.9 million, down 7.6% compared to 3Q22 and down 16.2% compared to 4Q22.
- Home Electric Products reported revenue of R$246.4 million in 4Q23, up 1.8% compared to 3Q23, but down 30.5% compared to 4Q22.
- Kids & Sports generated R$153.9 million in net revenue in 4Q23, up 16.1% compared to 3Q23 and up 16.7% compared to 4Q22.

Cost of Goods Sold

In 4Q23, the Cost of Goods Sold (COGS) amounted to R$920.1 million, up 11.5% compared to 3Q23 and up 1.0% compared to 4Q22. This increase is primarily attributed to the establishment of a provision for inventory obsolescence, particularly related to smartphones. Prices of smartphones were under pressure throughout the year and showed no sensitivity to further price cuts. The provision, combined with inventory adjustments due to the Company's inventory review, totaled R$181.4 million in the quarter. For the year, the COGS increased by 1.9%, totaling R$3.3 billion, contrasting with the decrease in revenue. This was due to the scenario of overstocking of old, high-cost (pandemic-related) products, which were significantly reduced throughout the year as part of the inventory reduction and renewal strategy. Additionally, provisions were established, and inventory write-downs amounted to a total of R$341.2 million throughout the year.

Gross (Loss) Profit

In 4Q23, the company continued to face challenges amid a complex business environment, reflected in the decline in net revenue and gross profit. The Company reported a gross loss of R$79.3 million due to the increase in Cost of Goods Sold (COGS), impacted by the aforementioned effects. Excluding the effect of provisions and inventory adjustments, the gross profit for the period would be R$102.1 million, with a gross margin of 12.1%.

In 2023, gross profit amounted to R$191 million, a decrease of 83.2% compared to 2022, with a gross margin of 5.5%. Excluding the impact of provisions for obsolescence and inventory adjustments, the gross profit for the period would be R$532.2 million, with a gross margin of 15.2%.

The Mobile Devices segment, especially smartphones, contributed to the negative gross margin in both periods, reporting a gross loss of R$219.5 million in the quarter and $445.8 million for the year. The other segments reported gross profit and are detailed in the following sections.

Sales Expenses

R$ Million	4Q23	3Q23	Δ%	4Q22	Δ%	2023	2022	Δ%
Commercial	(88,2)	(74,8)	17,9%	(100,9)	-12,5%	(307,4)	(312,0)	-1,5%
Distribution	(92,8)	(84,6)	9,7%	(86,0)	7,9%	(325,2)	(283,7)	14,6%
Sales Featuring and Marketing	(40,3)	(35,3)	14,3%	(39,5)	2,1%	(161,8)	(155,4)	4,2%
After-Sales Services	(20,0)	(24,5)	-18,3%	(30,5)	-34,3%	(84,6)	(121,2)	-30,2%
Allowance for Doubtful Accounts	(4,8)	8,7	-	(36,9)	-87,1%	(26,4)	(52,6)	-49,9%
Selling Expenses	**(246,2)**	**(210,5)**	**17,0%**	**(293,8)**	**-16,2%**	**(905,4)**	**(924,8)**	**-2,1%**
% of Net Revenue	-29,3%	-23,8%	*-5,5 p.p.*	-26,4%	*-2,9 p.p.*	-25,9%	-21,1%	*-4,8 p.p.*

In 4Q23, sales expenses totaled R$246.2 million, up 17% compared to 3Q23. Commercial expenses increased by 17.9% due to the increased need for actions to stimulate inventory turnover through funds and commissions, while distribution expenses grew by 9.7% in the same period, impacted by higher freight expenses due to differences in channel mix and products sold throughout the quarter. The provision for doubtful accounts receivable normalized compared to the same period of the previous year; however, worsening macroeconomic conditions elevated the provisioned balance for the quarter.

Compared to 4Q22, commercial expenses decreased due to the decline in revenue, while distribution expenses increased due to the channel and product mix.

In 2023, sales expenses decreased by 2.1%, reaching R$905.4 million. As a percentage of net revenue, they increased by 4.8 percentage points, rising from 21.1% to 25.9%, reflecting the overstocking period, with a particularly significant impact on distribution expenses due to additional costs related to rented warehouses and logistics. Additionally, commercial expenses also pressured results due to increased funds and commissions throughout the year to stimulate necessary inventory turnover.

With the aim of enhancing the presentation of financial statements, the Company reclassified certain R&D expenses to Other Net Revenues (Expenses). The table above reflects this change for all periods presented.

General and Administrative Expenses

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Personnel	(10,1)	(10,4)	-2,7%	(11,6)	-12,9%	(43,3)	(41,8)	3,6%
Fees and Services Held	(4,2)	(5,2)	-20,3%	(18,0)	-76,9%	(21,6)	(44,5)	-51,5%
Communication	(0,4)	(0,4)	-8,4%	(2,8)	-86,4%	(1,9)	(6,3)	-70,8%
Technology & Communication	(6,1)	(7,4)	-16,7%	(13,8)	-55,7%	(34,1)	(38,6)	-11,7%
Rents, Insurances, Travel, Others	(7,3)	(8,9)	-17,5%	(18,0)	-59,3%	(34,3)	(30,0)	14,4%
General and Administrative Expenses	**(28,1)**	**(32,3)**	**-12,9%**	**(64,3)**	**-56,2%**	**(135,2)**	**(161,3)**	**-16,2%**
% of Net Revenue	-3,3%	-3,7%	*0,3 p.p.*	-5,8%	*2,4 p.p.*	-3,9%	-3,7%	*-0,2 p.p.*

In 4Q23, general and administrative expenses totaled R$28.1 million, down 12.9% compared to 3Q23 and down 56.2% compared to 4Q22. Personnel expenses decreased by 2.7% and 12.9% compared to 3Q23 and 4Q22, respectively, due to the reduction in the Company's employee structure throughout the year, including in 4Q23. Expenses for fees and services, as well as technology and communication expenses, also decreased due to lower demand for ERP-related consultancy services.

In 2023, general and administrative expenses totaled R$135.2 million, representing a 16.2% reduction compared to 2022. This reduction was due to the normalization trajectory following expenses incurred during the system migration, which affected fees and services as well as technology and communication categories.

Financial Result, Net

	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Interest Expense	(21,0)	(32,5)	-35,3%	(24,2)	-13,2%	(92,6)	(66,3)	39,6%
Interest Income	26,6	24,0	10,6%	13,5	96,5%	90,8	67,2	35,1%
Exchange Rate Variation, Net	47,5	(77,2)	-	36,2	31,2%	84,9	80,1	6,1%
Financial Instruments, Net	(28,5)	14,6	-	(28,7)	-0,5%	(144,6)	(136,7)	5,7%
Fair Value Intercompany Loan Convertible in Equity	0,0	0,0	-	(0,2)	-	0,0	30,4	-
Discount to Present Value	16,7	14,3	16,3%	17,1	-2,5%	48,5	50,8	-4,5%
Monetary Adjustments, Net	(50,8)	(24,3)	108,6%	(17,5)	189,5%	(103,3)	(62,7)	64,7%
Other Financial Revenue (Expense)	(21,0)	(5,0)	320,4%	5,4	-	(26,1)	(7,3)	259,0%
Finance Income (Expenses), Net	**(30,6)**	**(86,1)**	**-64,4%**	**1,6**	**-**	**(142,2)**	**(44,6)**	**219,2%**

In 4Q23, the net financial result was negative at R$30.6 million. Passive interest expenses, reflecting costs such as interest on loans, financing, and other financial expenses, decreased by 35.3% compared to 3Q23 and by 13.2% compared to 4Q22. Active interest income, on the other hand, increased by 10.6% compared to 3Q23 and by 96.5% compared to the same period of the previous year due to a higher cash position.

The net result of active and passive exchange variations generated a gain of R$47.5 million, reversing the loss of R$77.2 million in 3Q23. However, derivatives recorded a net loss of R$25.8 million compared to a gain of R$14.6 million in 3Q23, remaining stable compared to the same period of the previous year.

The net monetary adjustments, which includes contingencies corrections, provisions, and tax installments, increased by 108.6% compared to 3Q23, due to the update of a new contingency in the quarter, and by 189.5% compared to 4Q22, due to the signing of two ICMS installment agreements that impacted the result from 2Q23 onwards.

In 2023, the net financial result was negative R$142.2 million, representing an increase of 219.2%. It is worth noting that in 2Q22, the Company recorded a financial revenue of R$31.5 million due to the fair value assessment of the convertible loan to equity stake the company holds in Watch Brasil, as well as the increase in monetary updates due to the ICMS installment agreements mentioned above.

EBITDA

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Income	(324,8)	(212,2)	53,0%	(205,2)	58,3%	(836,2)	90,0	-
Financial Results, Net	30,6	86,1	-64,4%	(1,6)	-	142,2	44,6	219,2%
Income Taxes	(10,1)	(11,7)	-14,1%	41,3	-	(32,4)	50,8	-
Depreciation and Amortization	20,3	21,6	-6,0%	15,1	34,3%	67,9	59,2	14,6%
EBITDA	**(284,0)**	**(116,3)**	**144,2%**	**(150,4)**	**88,8%**	**(658,5)**	**244,5**	**-**
EBITDA Margin (%)	-33,8%	-13,2%	*-20,6 p.p.*	-13,5%	*-20,2 p.p.*	-18,8%	5,6%	*-24,4 p.p.*

In the quarter, Multi reported a negative EBITDA of R$284 million, resulting from the gross loss in the Mobile segment, exacerbated by the provision for inventory obsolescence and adjustments for the period, which exceeded the reduction in expenses recorded. The EBITDA margin in 4Q23 was -33.8%.

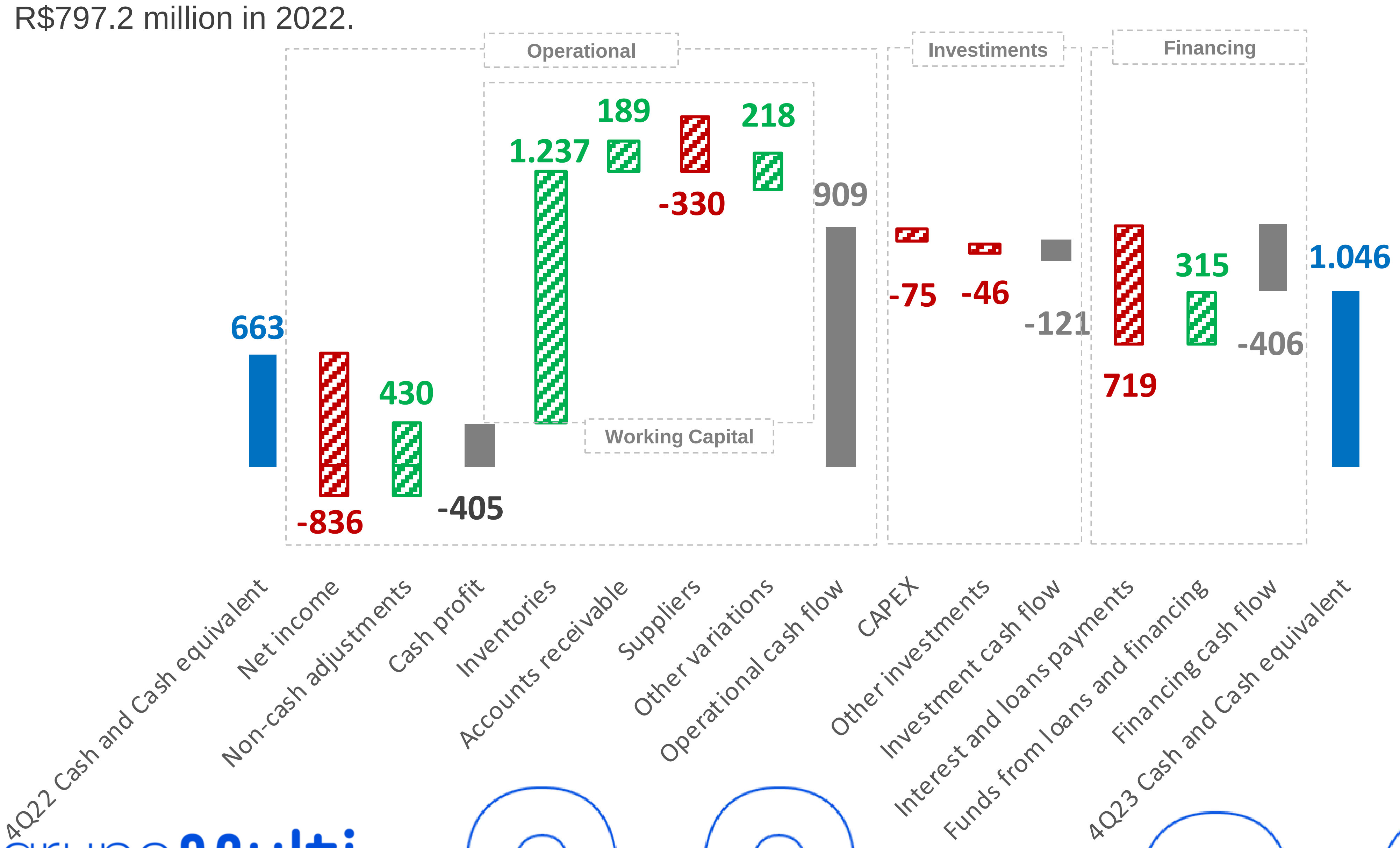
For the year, EBITDA amounted to negative R$658.5 million, driven by the gross loss in the mobile segment impacted by the provision for inventory obsolescence in 4Q23, as well as other adjustments related to smartphones throughout the year, and a pressured gross margin due to inventory reduction efforts undertaken in other segments as well.

Net (Loss) Profit

In 4Q23, Multi recorded a net loss of R$324.8 million with a net margin of -38.6%. For the full year 2023, the net loss amounted to R$836.2 million, with a net margin of -23.9%.

Cash Flow

The cash flow generated from operating activities was R$281.1 million in 4Q23, compared to R$248.4 million in 3Q23 and a consumption of R$44.5 million in 4Q22. A highlight is the reduction of R$460.2 million in inventories. For the year, the operating cash flow was R$909.2 million. The free cash flow, which considers the operating cash flow reduced by the cash flow from investment activities, was R$267.5 million in the quarter, 29.9% higher than the previous quarter. For the year, the free cash flow was R$788.4 million, compared to a consumption of R$797.2 million in 2022.



INDEBTEDNESS

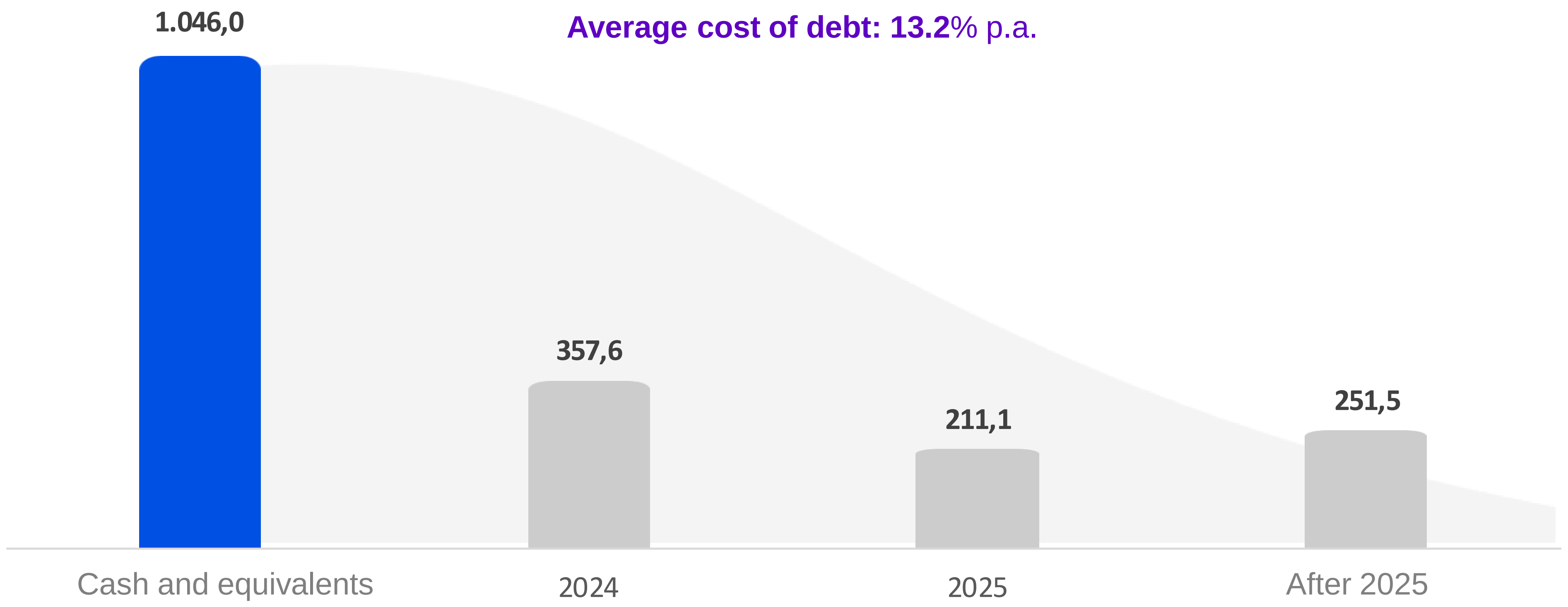
Indebtedness

R$ Million	4Q23	3Q23	∆%	4Q22	∆%
Gross Debt	820.2	938.4	-12.6%	1,210.0	-32.2%
Short Term Debt	357.6	427.3	-16.3%	1,058.3	-66.2%
% of the Gross Debt	*43.6%*	*45.5%*		*87.5%*	
Long Term Debt	462.6	511.1	-9.5%	151.7	204.9%
% of the Gross Debt	*56.4%*	*54.5%*		*12.5%*	
(-) Cash and Cash Equivalents	(1,046.0)	(898.3)	16.4%	(663.1)	57.7%
Net Debt	- 225.8	40.1	-	546.9	-

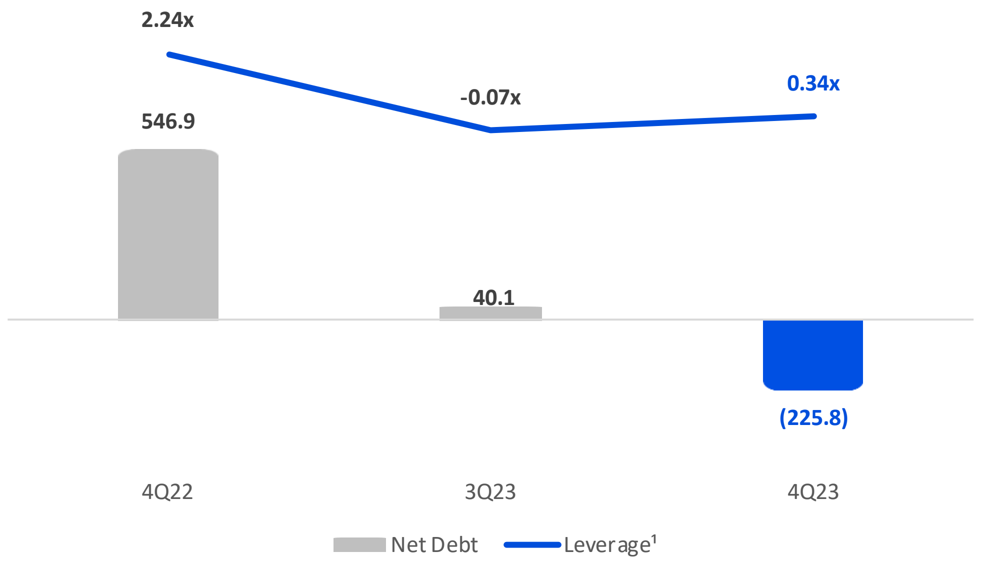
Multi ended 2023 with R$820.2 million in gross debt and R$1,046 million in cash, resulting in a net cash position of R$225.8 million. This reflects the Company's cash generation strategy through the realignment of its inventory position throughout the year. It represents a cash position 2.9 times greater than its short-term debt, demonstrating its financial strength.

Debt Maturuty Schedule

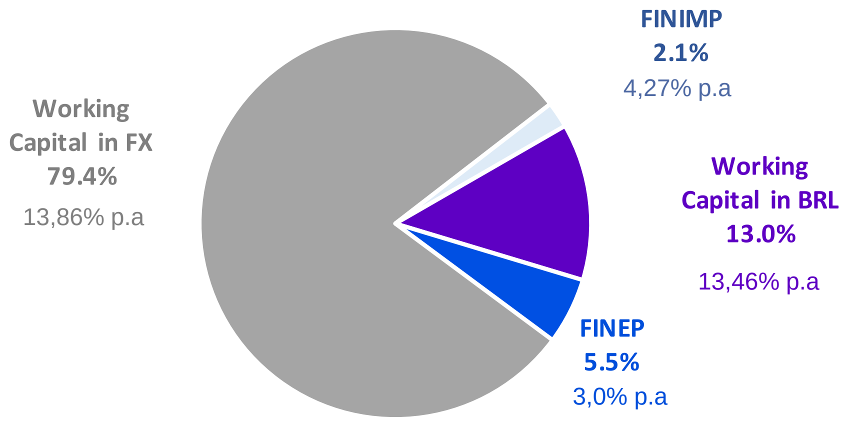
In R$ millions
Average cost of debt: 13.2% p.a.



NET DEBT AND LEVERAGE[1]



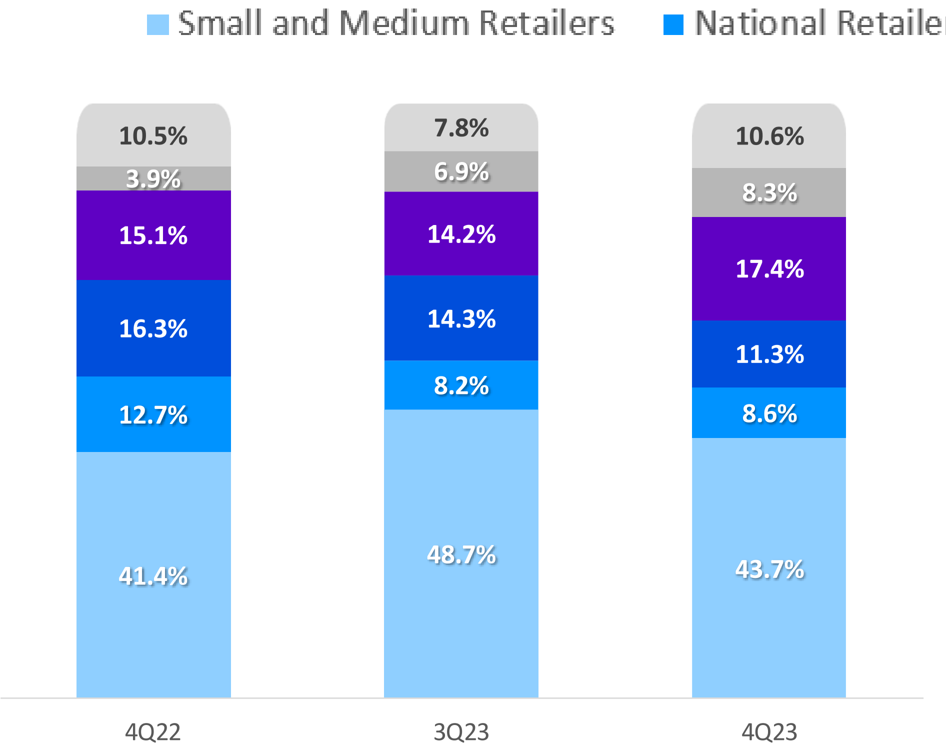
BREAKDOWN BY TYPE AND COST



Note 1: Considering Net Debt / EBITDA for the last 12 months

SALES BY CHANELL 4Q23[1]

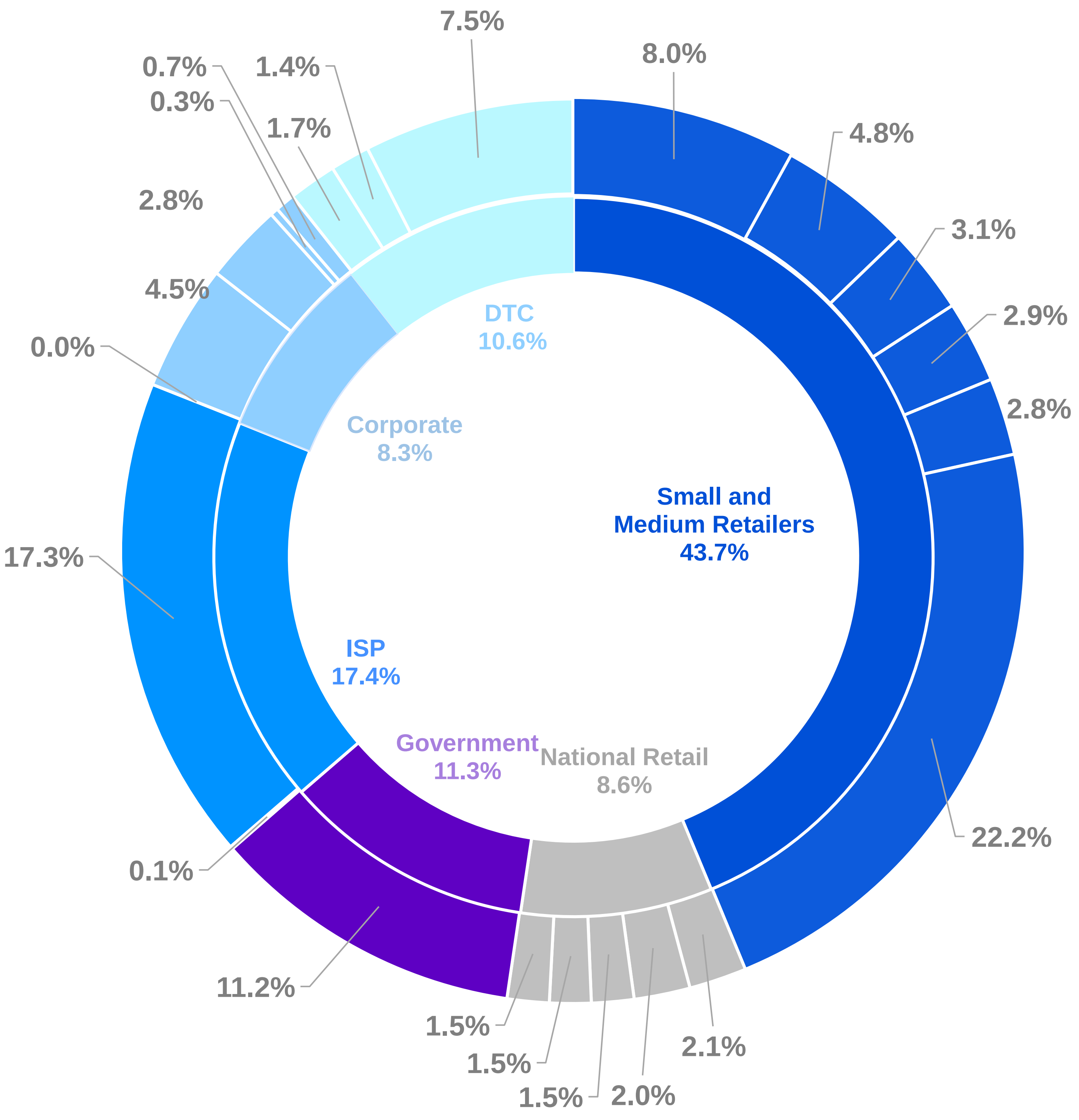
Sales Development by Channel



	Δ% 4Q23 x 4Q22	Δ% 4Q23 x 3Q23
Small and Medium Retailers	-33.8%	-19.7%
National Retailers	-57.7%	-5.9%
Government	-56.2%	-29.0%
ISP	-27.7%	8.9%
Corporate	32.3%	8.2%
DTC	-36.7%	21.5%

Sales Breakdown by Channel

Top families by Channel	% Channel	% Total
Small and Medium Retailers		
Screens & Video	18.3%	8.0%
Tablets & PCs	10.9%	4.8%
Toys	7.0%	3.1%
Home Appliances	6.7%	2.9%
Telephony	6.3%	2.8%
Others	50.8%	22.2%
National Retail		
Audio & Mobile Accessories	23.9%	2.1%
Screens & Video	23.3%	2.0%
Home Appliances	17.6%	1.5%
Telephony	17.3%	1.5%
Others	17.9%	1.5%
Government		
Tablets & PCs	99.0%	11.2%
Others	1.0%	0.1%
ISP		
Networks	99.8%	17.3%
Others	0.2%	0.1%
Corporate		
OEM	54.5%	4.5%
Networks	33.9%	2.8%
Sports & Leisure	3.4%	0.3%
Others	8.2%	0.7%
DTC[2]		
Screens & Video	16.2%	1.7%
Drones & Cameras	13.3%	1.4%
Others	70.5%	7.5%



[1] Unaudited managerial information.

[2] The percentages presented in the chart indicate the share of each channel in the quarter, while the table shows the sequential variation of sales by channel.

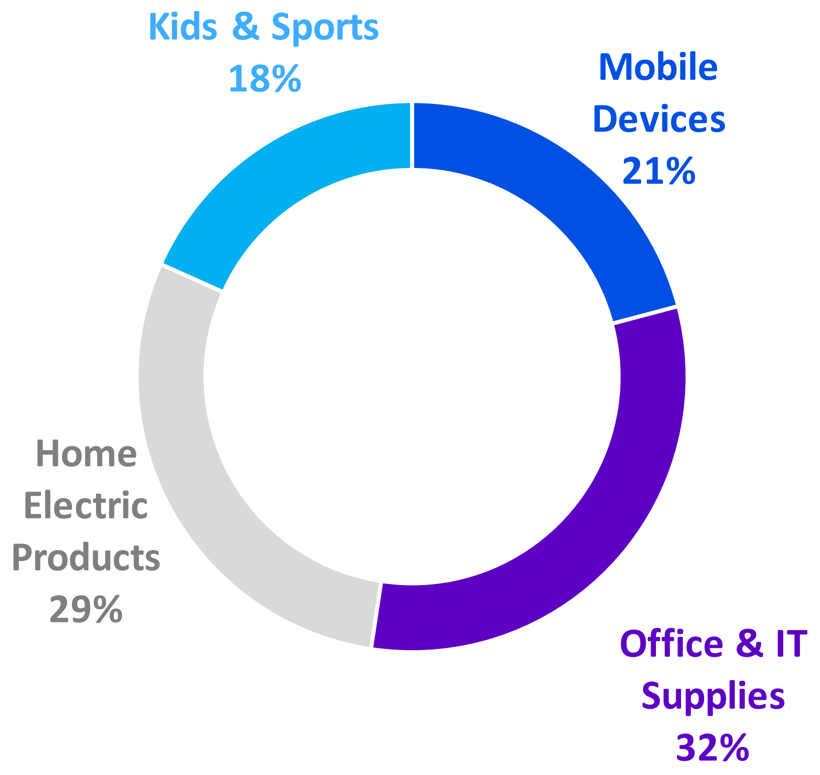
[3] Direct sales to end consumers including e-commerce, marketplace, and physical store.

4Q23 SALES BREAKDOWN BY SEGMENT

Operational Segments

In order to simplify the understanding of Multi by the market, the Company discloses, since the IPO, selected accounting information opened in four large segments that encompass different families, as follows:

- **MOBILE DEVICES:** Tablets & PCs | Telephony
- **OFFICE & IT SUPPLIES:** PC Accessories | OEM | Media & Pen Drives | Stationery & Office | Networks | Security | Smart Box
- **HOME ELECTRIC PRODUCTS:** Automotive | Small Appliances | Health Care | Audio & Mobile Accessories | Screens & Video
- **KIDS & SPORTS:** Baby | Toys | Sports & Leisure | Pet | Wellness | Drones & Cameras | Electric Mobility



R$ Million	4Q23	3Q23	Δ%	4Q22	Δ%	2023	2022	Δ%
Net Revenue	840.8	883.8	-4.9%	1,111.8	-24.4%	3,499.1	4,383.8	-20.2%
Mobile Devices	175.6	222.6	-21.1%	309.1	-43.2%	955.7	1,395.4	-31.5%
Office & IT Supplies	264.9	286.6	-7.6%	316.3	-16.2%	1,110.1	1,314.6	-15.6%
Home Electric Products	246.4	242.0	1.8%	354.5	-30.5%	958.8	1,229.0	-22.0%
Kids & Sports	153.9	132.5	16.1%	131.9	16.7%	474.4	444.9	6.6%
Gross Profit	(79.3)	58.9	-	201.0	-	191.0	1,137.5	-83.2%
Mobile Devices	(207.1)	(104.8)	97.7%	73.8	-	(445.8)	444.1	-
Office & IT Supplies	24.3	56.5	-57.0%	22.2	9.6%	214.2	220.2	-2.7%
Home Electric Products	47.8	57.0	-16.2%	72.0	-33.6%	244.7	322.3	-24.1%
Kids & Sports	55.7	50.1	11.3%	33.0	69.0%	177.9	150.9	17.8%
Gross Margin (%)	*-9.4%*	*6.7%*	*-16.1 p.p.*	*18.1%*	*-27.5 p.p.*	*5.5%*	*25.9%*	*-20.5 p.p.*
Mobile Devices	-117.9%	-47.1%	*-70.9 p.p.*	23.9%	*-141.8 p.p.*	-46.6%	31.8%	*-78.5 p.p.*
Office & IT Supplies	9.2%	19.7%	*-10.5 p.p.*	7.0%	*2.2 p.p.*	19.3%	16.7%	*2.5 p.p.*
Home Electric Products	19.4%	23.6%	*-4.2 p.p.*	20.3%	*-0.9 p.p.*	25.5%	26.2%	*-0.7 p.p.*
Kids & Sports	36.2%	37.8%	*-1.6 p.p.*	25.0%	*11.2 p.p.*	37.5%	33.9%	*3.6 p.p.*

Mobile Devices

OPERATIONAL SEGMENTS

Mobile Devices

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Revenue	175,6	222,6	-21,1%	309,1	-43,2%	955,7	1.395,4	-31,5%
Gross Profit	(207,1)	(104,8)	97,7%	73,8	-	(445,8)	444,1	-
Gross Margin (%)	-117,9%	-47,1%	*-70,9 p.p.*	23,9%	*-141,8 p.p.*	-46,6%	31,8%	*-78,5 p.p.*

In 4Q23, net revenue amounted to R$175.6 million, a decrease of 21.1% compared to 3Q23 and 43.2% compared to 4Q22, impacted by reductions in sales to both retailers and the government, which are the main sales channels for the segment. In 2023, net revenue totaled R$955.7 million, a 31.5% decrease compared to the previous year, also affected by lower demand from retailers and reduced government purchases.

In the quarter, a gross loss of R$207.1 million was reported, which is 97.7% higher than the loss reported in the previous quarter and contrasting with the gross profit from the same period last year, with a gross margin of -117.9%. This result was impacted by the establishment of a provision for inventory obsolescence in the amount of R$96.9 million, in addition to an adjustment for inventory difference in the amount of R$23.2 million.

In 2023, a gross loss of R$445.8 million was reported, reversing the positive result of 2022, with a gross margin of -46.6%. Impacted mostly by Telephony family of products.

Highlights[1]

PCs & Tablets experienced a sales reduction of 29.4% compared to 4Q23 and a decrease of 44.4% compared to 4Q22. Gross margin showed a recovery of 44.6 percentage points compared to 3Q22 and a decrease of 15.7 percentage points compared to 4Q22.

From a channel perspective, government remains the most relevant channel for the product family; however, compared to 3Q23, it experienced a 28.1% reduction in sales due to delivery postponements to the following year. Regional retail remains resilient, comprising 20% of sales, followed by national retail, with 6.7%.

Telephony sales increased by 10.7% compared to 3Q23 and decreased by 38.5% compared to 4Q22. Gross margin was the most pressured in the Company, dropping by 334.2 percentage points compared to 3Q23 and deteriorating by 456.9 percentage points compared to 4Q22.

From a channel perspective, retail remains the most relevant, with regional sales accounting for 55.3% of the period's sales and national sales with a 29.2% share. It's important to note that telephone sales in the retail channel experienced a 51.7% decrease compared to the same quarter of the previous year due to weak consumption trends that the category has been facing since 2022. This not only impacted sales volume but also primarily affected unit prices, resulting in a decline in margins.

At the end of the period, the Company had R$422.2 million in inventory for this segment. Of this amount, **R$68.2 million, or approximately 16%**, **are telephony** products for which a provision for obsolescence was established throughout 2023, with the balance at the end of 4Q23 totaling R$133.1 million. It's worth noting that about one-third of the final telephony inventory consists of feature phones (basic cell phones), products from the line that have satisfactory results and were not subject to provisions.

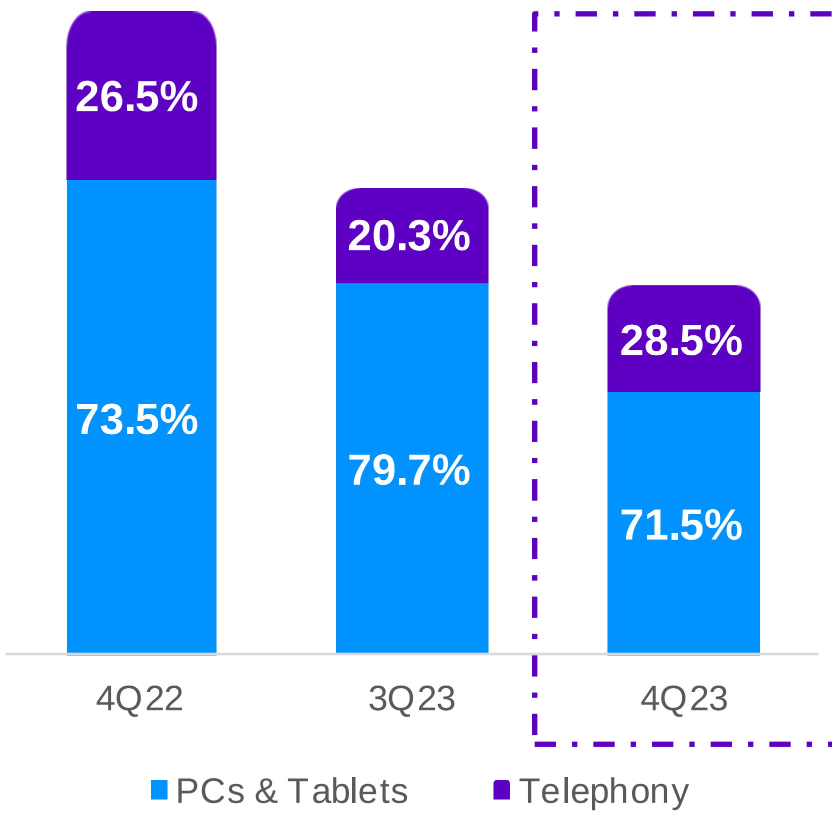
[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

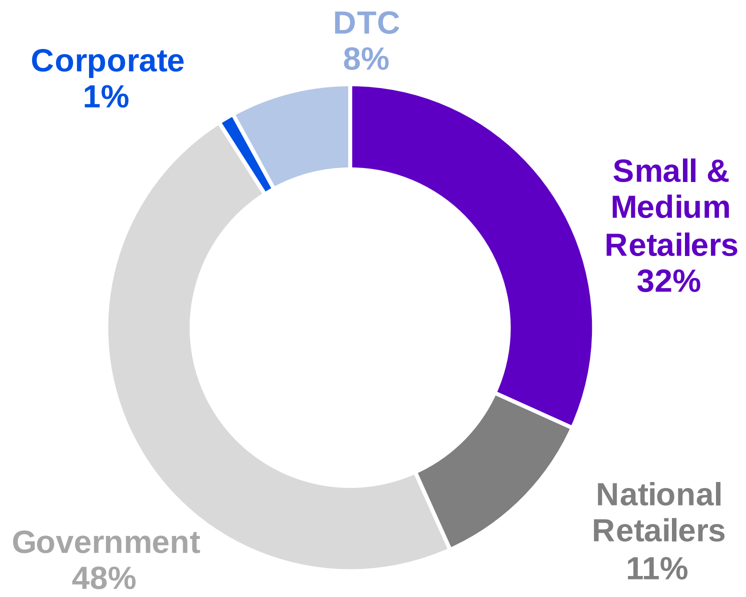
OPERATIONAL SEGMENTS

Sales Development by Family[1]

Mobile Devices	∆% 4Q23 vs. 3Q23	∆% 4Q23 vs. 4Q22
PCs & Tablets	-29.4%	-44.4%
Telephony	10.7%	-38.5%

Breakdown by Familly and Channel[1]





[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

Office & IT Supplies

OPERATIONAL SEGMENTS

Office & IT Supplies

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Revenue	264.9	286.6	-7.6%	316.3	-16.2%	1,110.1	1,314.6	-15.6%
Gross Profit	24.3	56.5	-57.0%	22.2	9.6%	214.2	220.2	-2.7%
Gross Margin (%)	9.2%	19.7%	*-10.5 p.p.*	7.0%	*2.2 p.p.*	19.3%	16.7%	*2.5 p.p.*

In 4Q23, net revenue amounted to R$264.9 million, a decrease of 7.6% compared to 3Q23 and 16.2% compared to 4Q22. In 2023, net revenue reached R$1,101.1 million.

The gross profit for 4Q23 was R$24.3 million, a decrease of 57% compared to 3Q23 and an increase of 9.6% compared to 4Q22. The gross margin stood at 9.2%, 10.5 percentage points below that reported in 3Q23 and 2.2 percentage points above the same period last year. During the period, there was an impact of R$3.6 million from inventory adjustments and R$23.4 million from provisions for inventory losses. Excluding these adjustments, the gross profit would be R$50.9 million, with a margin of 19.4%, practically stable compared to 3Q23.

In 2023, gross profit remained stable compared to 2022, with the percentage margin increasing by 3.2 percentage points.

Highlights[1]

In 4Q23, sales in the **Networks** family decreased by 10.1% since 3Q23 and 5.6% compared to 4Q22. This family is the largest in the segment, with a significant 64% share of sales. The gross margin of the family showed a recovery of 3.5 percentage points compared to 3Q23.

Security, a family responsible for 8.4% of segment sales, saw a decrease of 25.9% compared to 3Q23. In terms of gross margin, there was a deterioration of 30.7 percentage points compared to 3Q22 due to the Company's strategy to discontinue some products and liquidate items from its inventory.

Sales of **PC Accessories** fell by 26.1% compared to 3Q23, accounting for 6.1% of segment sales. The gross margin remained increased by 8.5 percentage points compared to 3Q23.

OEM accounted for 13.9% of the segment, where there was a 74.3% increase in sales compared to 3Q23.

Media sales decreased by 25.1% compared to 3Q23 and accounted for 4.6% of segment sales.

Stationery & Office saw a reduction of 3.3% compared to the previous quarter, representing a 3% share of Office & IT Supplies sales.

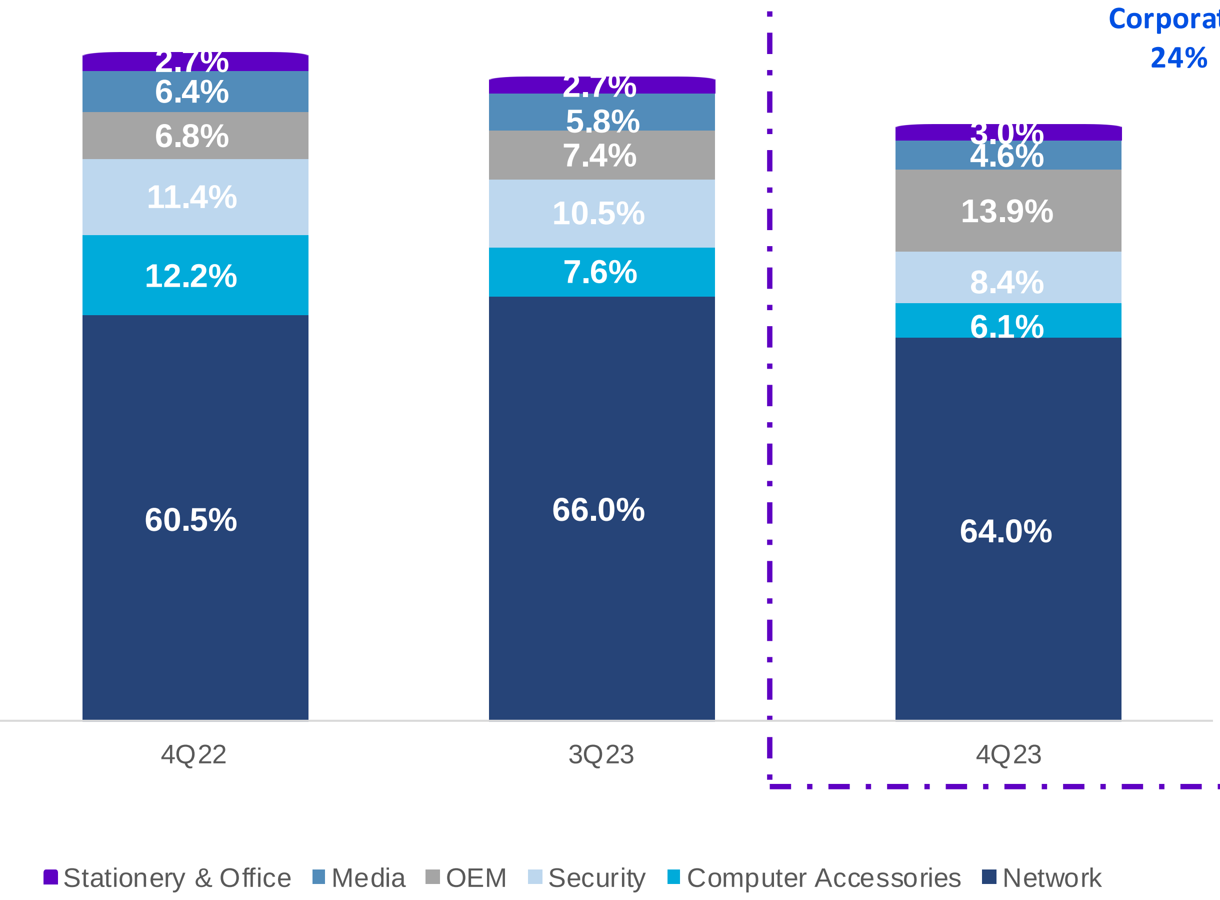
[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

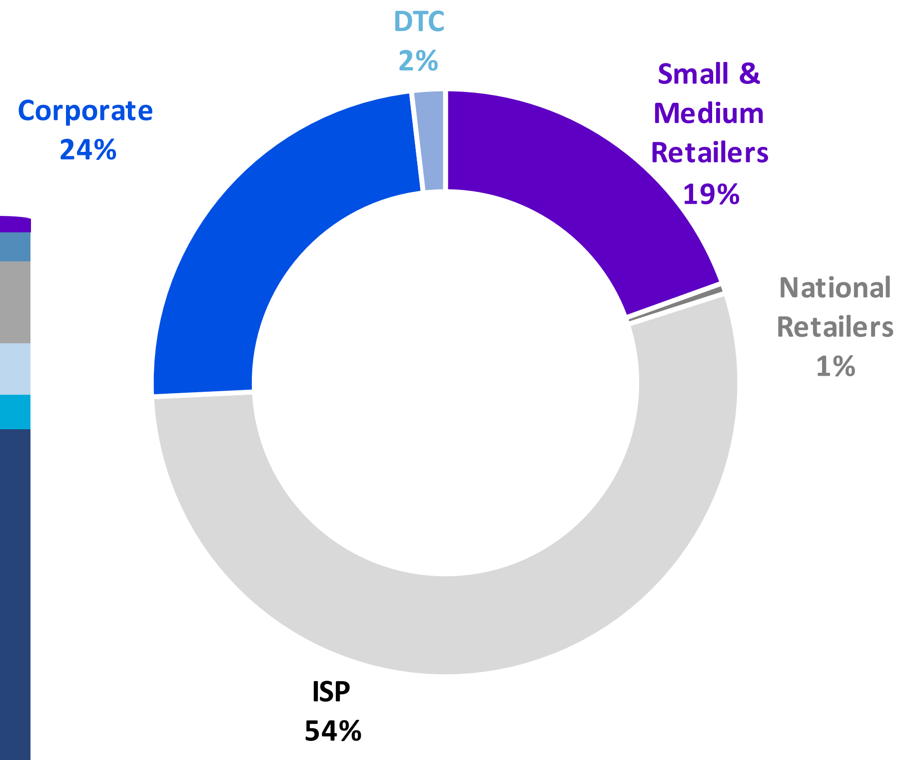
OPERATIONAL SEGMENTS

Sales Development by Family[1]

Office & IT Supplies	∆% 4Q23 vs. 3Q23	∆% 4Q23 vs. 4Q22
Computer Accessories	-26.1%	-55.3%
Media	-25.1%	-35.3%
OEM	74.3%	81.5%
Stationery & Office	3.3%	-2.8%
Network	-10.1%	-5.6%
Security	-25.9%	-33.8%

Breakdown by Familly and Channel[1]





[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

Home Electric Products

OPERATIONAL SEGMENTS

Home Electric Products

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Revenue	246.4	242.0	1.8%	354.5	-30.5%	958.8	1,229.0	-22.0%
Gross Profit	47.8	57.0	-16.2%	72.0	-33.6%	244.7	322.3	-24.1%
Gross Margin (%)	19.4%	23.6%	*-4.2 p.p.*	20.3%	*-0.9 p.p.*	25.5%	26.2%	*-0.7 p.p.*

In 4Q23, net revenue amounted to R$246.4 million, an increase of 1.8% compared to 3Q23 and a decrease of 30.5% compared to 4Q22 due to pressured retail sales. In 2023, net revenue totaled R$958.8 million, 22% lower than reported in 2022.

The gross profit totaled R$47.8 million in the quarter, a decrease of 16.2% compared to 3Q23 and 33.6% compared to 4Q22, with a gross margin of 19.4%, 4.2 percentage points below 3Q23 and 0.9 percentage points below 4Q22. This result considers the impact of R$14.8 million in inventory adjustments and R$2.6 million in provisions for inventory losses. Excluding these effects, the operational gross profit would be R$65.2 million. The gross margin, excluding the adjustments, would be 26.5%, a gain of 2.9 percentage points compared to 3Q23.

For the year, the gross profit decreased by 24.1%, totaling R$244.7 million, with a stable margin at 25.5%.

Highlights[1]

Audio and Mobile Accessories saw a 13.5% increase in sales compared to 3Q23 and remained stable compared to 4Q22, mainly driven by retail.

The **Automotive** family experienced significant declines of 43.9% compared to the last quarter and 75.1% compared to the same period last year. This result is mainly due to the Company's exit from operations in this product line.

In contrast, **Home Appliances** showed a 36.2% increase in sales compared to the previous quarter but still 18.3% lower compared to 4Q22. Small and Medium Retailers continue to be the main channel, representing 51.7% of sales.

Health Care saw a decrease in sales of 33.4% compared to 3Q23 and a reduction of 36% compared to 4Q22, in a challenging scenario for the product family in the post-pandemic period. Virtually all sales are concentrated in just two channels: Small and Medium Retailers (77.8%) and DTC (20.3%).

For the **Screens & Video** family, the performance in the quarter was superior compared to 3Q23, with a 2.5% increase in sales. With the absence of major events such as the World Cup in 2022, the family saw a decline compared to 4Q22 of 35.5%. It is worth noting that this is the main product group of the segment, representing 45.0% of sales in 4Q23.

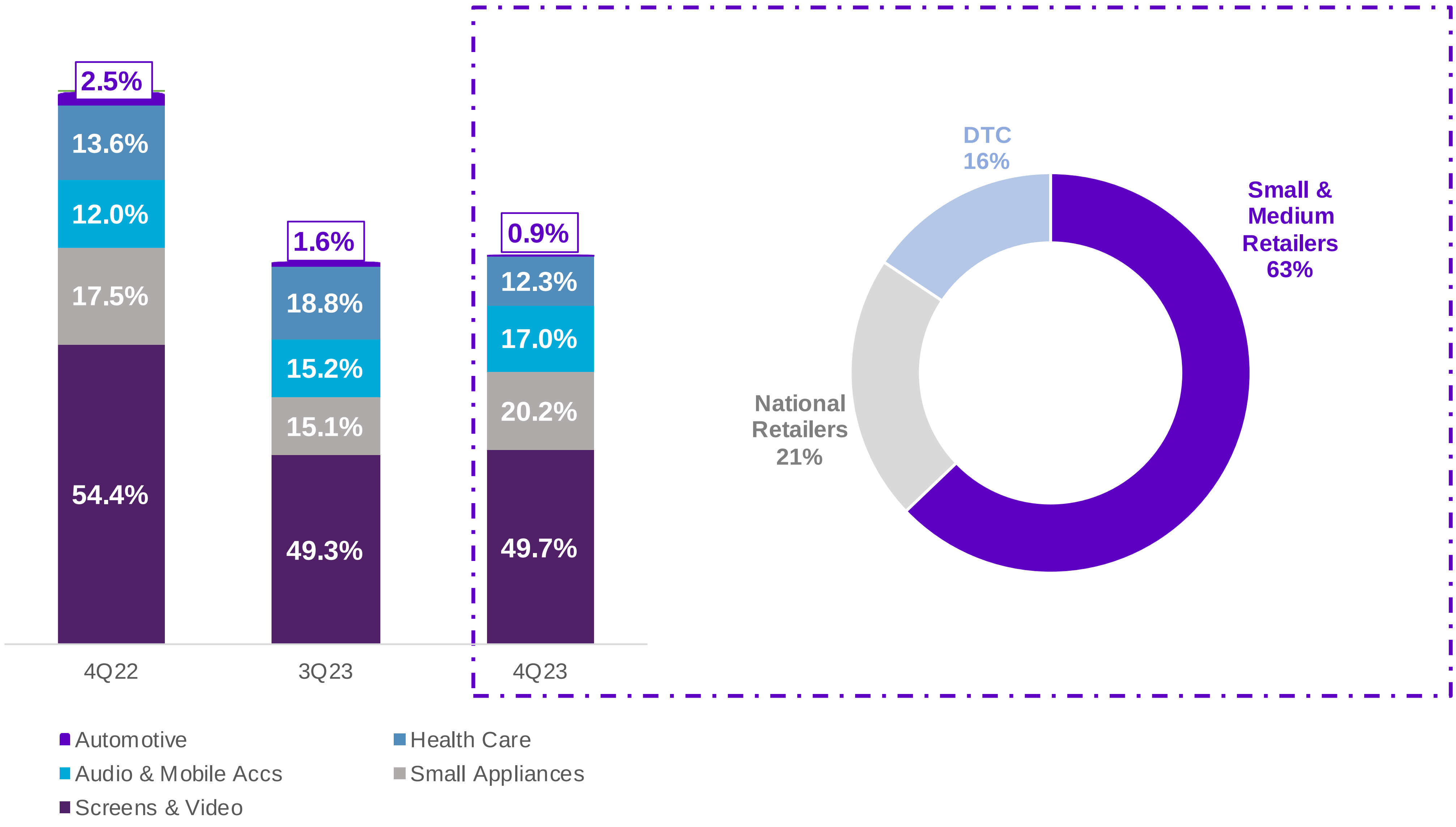
[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

OPERATIONAL SEGMENTS

Sales Development by Family[1]

Home Electric Products	∆% 4Q23 vs. 3Q23	∆% 4Q23 vs. 4Q22
Audio & Mobile Accs	13.5%	-0.3%
Automotive	-43.9%	-75.1%
Small Appliances	36.2%	-18.3%
Health Care	-33.4%	-36.0%
Screens & Video	2.5%	-35.5%

Breakdown by Familly and Channel[1]



¹Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

Kids
& Sports

OPERATIONAL SEGMENTS

Kids & Sports

R$ Million	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Revenue	153.9	132.5	16.1%	131.9	16.7%	474.4	444.9	6.6%
Gross Profit	55.7	50.1	11.3%	33.0	69.0%	177.9	150.9	17.8%
Gross Margin (%)	36.2%	37.8%	*-1.6 p.p.*	25.0%	*11.2 p.p.*	37.5%	33.9%	*3.6 p.p.*

In 4Q23, the net revenue was R$153.9 million, marking a 16.1% increase compared to 3Q23 and a 16.7% increase compared to 4Q22. For the year, the revenue showed a growth of 6.6%, rising from R$444.9 million in 2022 to R$474.4 million in 2023.

The gross profit reached R$55.7 million in the quarter, representing an 11.3% increase compared to 3Q23 and a 69% increase compared to the same period of the previous year, with a margin of 36.2%. The quarter was also impacted by R$3.4 million in inventory adjustments and R$3.4 million in provision for inventory losses. Excluding such adjustments, the operational gross profit would be R$62.5 million, which signifies a 2.8 percentage point increase compared to 3Q23.

For the year, the gross profit amounted to R$177.9 million, with a 3.6 percentage point increase in gross margin, ending the period at 37.5%.

Highlights[1]

Toys showed a 19.5% decline in sales compared to 3Q23. However, sales increased by 17.7% compared to 4Q22. Among distribution channels, 86% of sales occurred through Small and Medium Retailers.

With a 14.1% share in the segment, **Baby** products continued to perform well, growing by 16.1% compared to the previous quarter. However, sales were 44.3% lower compared to 4Q22.

Drones & Cameras, currently the main family of products in the segment, continued to deliver significant sales results. Sales increased by 11.5% compared to 3Q23. Small and Medium Retailers (61.6%) and Direct-to-Consumer (DTC) channels (33.8%) represent the main sales channels for this family, with particular emphasis on the DJI's own website operated by Multi.

Gamer products continued to show resilience in their performance, with sales remaining stable compared to 3Q23. A highlight was the partnership established in 2023 with Razer, expanding and adding to the company's own portfolio of gaming products.

Wellness products have demonstrated their potential with consistent sales growth throughout 2023. Compared to the previous quarter, the company's proprietary brand of gym solutions saw a 155.1% increase in sales. Compared to 4Q22, this performance was even stronger, with a 160.2% increase in revenue.

Electric Mobility continues its growth journey in the segment, with a 20.4% increase in sales compared to the previous quarter. New models of electric motorcycles and scooters, the operation of the Watts factory in Manaus in full swing, and new dealerships across the country bring potential for increased revenue participation.

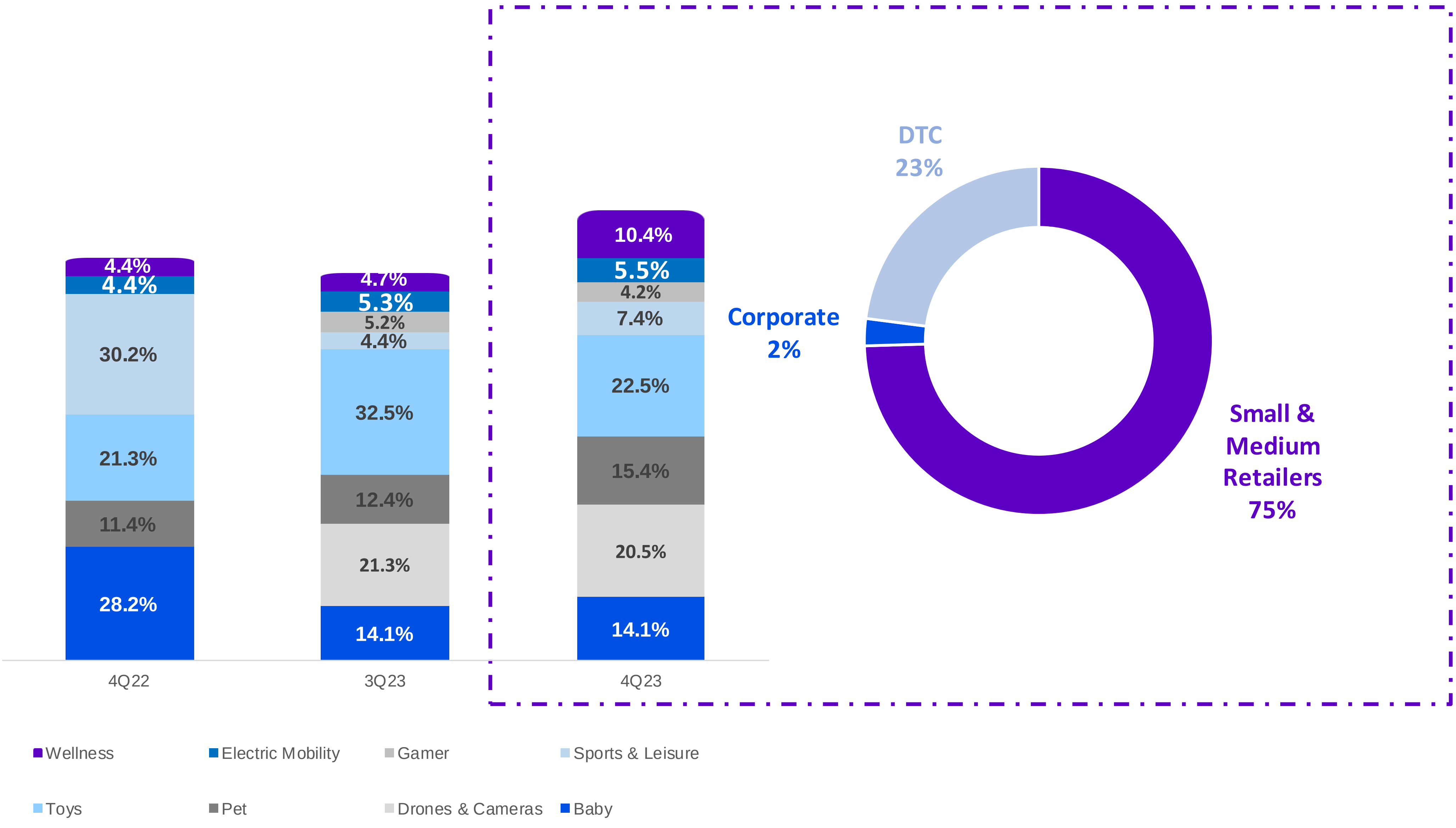
[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

OPERATIONAL SEGMENTS

Sales Development by Family[1]

Kids & Sports	∆% 4Q23 vs. 3Q23	∆% 4Q23 vs. 4Q22
Baby	16.1%	-44.3%
Toys	-19.5%	17.7%
Sports & Leisure	94.6%	-72.7%
Gamer	-4.6%	-
Drones & Cameras	11.5%	-
Pet	43.7%	51.0%
Electric mobility	20.4%	40.7%

Breakdown by Familly and Channel[1]



[1]Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

grupoMulti

Annex

Balance Sheet (in R$ million)

Assets	4Q23	3Q23	∆%	4Q22	∆%
Current Assets					
Cash and Cash Equivalents	1,046.0	898.3	16.4%	663.1	57.7%
Accounts Receivable	1,032.3	1,034.6	-0.2%	1,419.0	-27.2%
Inventories	1,521.4	2,029.3	-25.0%	2,926.1	-48.0%
Financial Instruments	0.0	0.0	-	2.1	-
Recoverable Taxes	401.7	443.4	-9.4%	500.4	-19.7%
Prepaid Expenses	7.9	8.2	-3.7%	11.4	-30.4%
Other Assets	2.7	2.4	16.2%	1.9	43.4%
Total Current Assets	**4,012.1**	**4,416.2**	**-9.2%**	**5,524.1**	**-27.4%**
Non-Current Assets					
Defered Taxes	189.7	179.6	5.6%	171.4	10.6%
Recoverable Taxes	408.6	360.4	13.4%	367.1	11.3%
Accounts Receivable	72.1	70.8	1.7%	60.4	19.3%
Judicial Deposits	34.0	60.1	-43.5%	74.2	-54.3%
Other Assets	114.1	117.1	-2.6%	114.6	-0.5%
Investments Properties	5.0	5.0	-	5.0	-
Investments	121.3	118.2	2.7%	93.0	30.5%
Fixed assets	391.0	396.2	-1.3%	363.8	7.5%
Intangible Assets	62.2	62.3	0.0%	61.6	1.0%
Right-of-use Assets	48.0	37.5	28.1%	38.5	24.7%
Total Non-Current Assets	**1,446.0**	**1,407.2**	**2.8%**	**1,353.9**	**6.8%**
Total Assets	**5,458.0**	**5,823.4**	**-6.3%**	**6,878.0**	**-20.6%**

Balance Sheet (in R$ million)

Liabilities	4Q23	3Q23	∆%	4Q22	∆%
Current Liabilities					
Loans and Financing	357.6	427.3	-16.3%	1,058.3	-66.2%
Suppliers	576.9	514.3	12.2%	811.1	-28.9%
Labor and Social Obligations	34.8	70.9	-50.9%	53.0	-34.4%
Tax Obligations	59.7	66.8	-10.6%	88.2	-32.4%
Advances from Customers	5.0	16.9	-70.5%	54.9	-90.9%
Financial Instruments	38.0	29.7	27.8%	17.6	116.1%
Guaranteed Obligations	42.7	42.7	-	38.8	-
Lease Liability	15.3	14.0	9.5%	11.6	32.3%
Other Liabilities	87.7	98.5	-11.0%	70.4	24.5%
Total Current Liabilities	**1,217.7**	**1,281.2**	**-5.0%**	**2,204.0**	**-44.7%**
Non-Current Liabilities					
Loans and Financing	462.6	511.1	-9.5%	151.7	204.9%
Tax Obligations	313.7	313.3	0.1%	248.7	26.1%
Labor and Social Obligations	43.6	17.4	150.4%	9.2	374.8%
Provision for Legal Proceedings	133.6	103.3	29.4%	164.1	-18.6%
Lease Liability	35.3	25.8	36.5%	28.2	25.2%
Financial Instruments	34.4	29.0	18.6%	17.3	99.0%
Other Long-Term Liabilities	0.0	0.1	-	1.2	-
Total Non-Current Liabilities	**1,023.3**	**1,000.0**	**2.3%**	**620.4**	**64.9%**
Equity					
Capital Stock	1,713.4	1,713.4	-	1,713.4	0.0%
Cumulative translation adjustments	(0.4)	(0.0)	-	0.0	-
Expenses with Issuance of Shares	(58.3)	(58.3)	-	(58.3)	0.0%
Capital Reserves	975.4	975.4	-	975.4	0.0%
Legal Reserve	88.7	88.7	-	88.7	0.0%
Tax Incentives Reserve	951.2	1,201.2	-20.8%	1,201.2	-20.8%
Treasury Shares Purchase Reserve	22.7	22.7	-	22.7	-
Reserve for Investments	369.7	119.7	-	119.7	208.8%
Treasury Shares	(9.2)	(9.2)	-	(9.2)	0.0%
Accumulated Income (Loss)	(836.2)	(511.3)	-	-	-
Total Equity	**3,217.0**	**3,542.2**	**-9.2%**	**4,053.6**	**-20.6%**
Total Liabilities and Equity	**5,458.0**	**5,823.4**	**-6.3%**	**6,878.0**	**-20.6%**

Income Statements (in R$ million)

	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Net Revenue	**840.8**	**883.8**	**-4.9%**	**1,111.8**	**-24.4%**	**3,499.1**	**4,383.8**	**-20.2%**
Cost of Goods Sold	**(920.1)**	**(824.9)**	**11.5%**	**(910.8)**	**1.0%**	**(3,308.1)**	**(3,246.4)**	**1.9%**
Cost of Materials	(935.9)	(706.5)	32.5%	(845.8)	10.7%	(2,974.9)	(3,001.6)	-0.9%
Personnel	(35.6)	(39.6)	-10.2%	(45.5)	-21.8%	(150.8)	(167.0)	-9.7%
Depreciation/Amortization	(9.9)	(10.3)	-3.5%	(7.1)	40.2%	(29.9)	(32.2)	-7.1%
Others	61.3	(68.6)	-	(12.4)	-	(152.5)	(45.6)	234.5%
Gross Profit	**(79.3)**	**58.9**	**-**	**201.0**	**-**	**191.0**	**1,137.5**	**-83.2%**
Operating Revenues (Expenses)								
Selling Expenses	**(246.2)**	**(210.5)**	**17.0%**	**(293.8)**	**-16.2%**	**(905.4)**	**(924.8)**	**-2.1%**
Commercial Expenses	(88.2)	(74.8)	17.9%	(100.9)	-12.5%	(307.4)	(312.0)	-1.5%
Distribution Expenses	(92.8)	(84.6)	9.7%	(86.0)	7.9%	(325.2)	(283.7)	14.6%
Advertising and Marketing Expenses	(40.3)	(35.3)	14.3%	(39.5)	2.1%	(161.8)	(155.4)	4.2%
After Sale Activities	(20.0)	(24.5)	-18.3%	(30.5)	-34.3%	(84.6)	(121.2)	-30.2%
Allowance for Doubtful Accounts	(4.8)	8.7	-	(36.9)	-87.1%	(26.4)	(52.6)	-49.9%
General & Administrative	**(28.1)**	**(32.3)**	**-12.9%**	**(64.3)**	**-56.2%**	**(135.2)**	**(161.3)**	**-16.2%**
Personnel	(10.1)	(10.4)	-2.7%	(11.6)	-12.9%	(43.3)	(41.8)	3.6%
Professional Services	(4.2)	(5.2)	-20.3%	(18.0)	-76.9%	(21.6)	(44.5)	-51.5%
Communications	(0.4)	(0.4)	-8.4%	(2.8)	-86.4%	(1.9)	(6.3)	-70.8%
Technology and Communications	(6.1)	(7.4)	-16.7%	(13.8)	-55.7%	(34.1)	(38.6)	-11.7%
Rents, Insurance, Travel, Others	(7.3)	(8.9)	-17.5%	(18.0)	-59.3%	(34.3)	(30.0)	14.4%
Other Operating Revenues (Expenses)	**49.4**	**46.0**	**7.3%**	**(8.4)**	**-**	**123.2**	**133.9**	**-8.0%**
Operating Profit	**(304.3)**	**(137.9)**	**120.7%**	**(165.5)**	**83.8%**	**(726.4)**	**185.3**	**-**
Interest Income	**61.4**	**107.8**	**-43.1%**	**38.3**	**60.1%**	**238.3**	**306.5**	**-22.3%**
Interest Expense	**(139.5)**	**(116.7)**	**19.5%**	**(72.9)**	**91.3%**	**(465.5)**	**(431.1)**	**8.0%**
FX Variation, Net	**47.5**	**-77.2**	**-**	**36.2**	**31.2%**	**84.9**	**80.1**	**6.1%**
Profit Before Taxes	**(334.9)**	**(224.0)**	**49.5%**	**(163.9)**	**104.3%**	**(868.6)**	**140.8**	**-**
Current Income Taxes	**0.0**	**14.6**	**-**	**(20.2)**	**-99.8%**	**14.3**	**(48.1)**	**-**
Deferred Income Taxes	**10.1**	**-2.9**	**-**	**-21.1**	**-**	**18.2**	**(2.7)**	**-**
Net Income	**(324.8)**	**(212.2)**	**53.0%**	**(205.2)**	**58.3%**	**(836.2)**	**90.0**	**-**
EPS (in R$)	**-1.03**	**(0.3)**	**294.0%**	**-0.25**	**311.4%**	**0.00**	**0.11**	**-**

Cash Flow Statements (in R$ million)

	4Q23	3Q23	∆%	4Q22	∆%	2023	2022	∆%
Cash Flow from Operating Activity								
Income (Loss) for the Period	**(324.8)**	**(212.2)**	**53.0%**	**(205.2)**	**58.3%**	**(836.2)**	**90.0**	**-**
Adjustments to Operational Activities:								
Deferred Income Tax and Social Contribution	(10.1)	2.9	-	21.1	-	(18.2)	2.7	-
Depreciation and Amortization	20.3	21.6	-6.0%	15.1	34.3%	67.9	59.2	14.6%
Write-Off of Property, Plant and Equipment and Intangible Assets	1.6	0.4	277.4%	0.0	-	2.5	0.7	285.2%
Unrealized FX Change	0.0	58.9	-	(21.1)	-	25.3	(50.1)	-
Net Interest Expenses	16.3	16.4	-0.7%	14.5	12.7%	69.3	44.1	57.1%
Adjustment to Present Value of Receivables	0.4	2.0	-79.5%	4.2	-90.1%	7.0	16.4	-57.0%
Estimated Loss with Doubtful Accounts	(0.7)	4.5	-	35.5	-	25.9	48.0	-46.1%
Estimates for Customer Expenses and Rebates	43.7	41.5	5.2%	14.0	212.4%	153.1	(2.3)	-
Estimated Impairment Loss for the Inventory	47.7	53.0	-10.1%	5.5	762.6%	167.3	43.0	288.7%
Provisions for Civil and Tax Legal Risks	30.4	(61.5)	-	60.7	-50.0%	(30.5)	61.8	-
Provisions for Guarantees	0.0	0.0	-	(0.2)	-	3.9	0.0	-
Financial Credit	(38.0)	(38.8)	-2.1%	(68.7)	-44.7%	(170.8)	(292.8)	-41.7%
Financial Results with Precatories	(2.8)	(1.9)	42.5%	(0.8)	240.7%	(12.9)	(3.7)	245.5%
Investments Funds Fair Value	(0.2)	(3.0)	-94.6%	(0.5)	-64.5%	(3.4)	(33.3)	-89.9%
Other Non-Cash Transactions	-	-	-	-	-	-	-	-
	(216.3)	**(116.1)**	**86.2%**	**(125.8)**	**71.9%**	**(549.7)**	**(16.3)**	**3279.8%**
Equity Changes								
Receivables	(42.3)	124.6	-	(99.1)	-57.3%	189.0	(156.0)	-
Inventories	460.2	417.9	10.1%	190.8	141.2%	1,237.4	(469.8)	-
Tax Credits	31.5	101.0	-68.8%	105.6	-70.2%	242.7	112.7	115.3%
Other Assets	31.8	24.5	29.9%	17.3	84.6%	71.8	78.1	-8.0%
Suppliers	42.0	(194.1)	-	(59.2)	-	(329.7)	(345.7)	-4.6%
Tax Obligations	(6.7)	(26.0)	-74.4%	33.6	-	36.5	190.4	-80.9%
Payables	(32.7)	(12.4)	164.5%	(111.2)	-70.6%	(17.6)	36.3	-
Financial Instrument for FX Protection	(40.7)	(41.9)	-2.9%	(8.6)	-	(100.7)	(100.9)	-0.2%
Income Tax and Social Contribution Paid	0.0	(14.6)	-	(8.0)	-	(14.6)	(29.0)	-49.6%
	443.2	**379.1**	**16.9%**	**61.3**	**623.4%**	**1,314.7**	**(683.8)**	**-**
Net Cash from/(used in) Operating Activities	**227.0**	**263.0**	**-13.7%**	**(64.5)**	**-**	**765.0**	**(700.0)**	**-**
0.0								
Acquisition of Property, Plant and Equipment	(8.8)	(24.7)	-64.4%	(58.4)	-84.9%	(75.1)	(184.8)	-59.3%
Watts Business Combination	0.0	0.0	-	0.2	-	0.0	(10.6)	-
Expet Business Combination	0.0	0.0	-	0.0	-	0.0	(0.9)	-
Acquisition of Intangible Assets	(1.8)	(3.3)	-44.1%	0.0	-	(5.2)	(4.8)	9.2%
Investments in Other Funds	(3.0)	(14.5)	-79.3%	0.0	-	(25.0)	(22.0)	13.6%
Net Cash Used in Investing Activities	**(13.6)**	**(42.5)**	**-187.9%**	**(60.3)**	**-84.9%**	**(120.8)**	**(239.3)**	**-36.6%**
Cash Flow from Financing Activities								
Funds from Loans and Financing	0.0	(2.8)	-	367.7	-	315.0	893.0	-64.7%
Payments - Loans and Financing	(108.8)	(176.7)	-38.4%	(107.5)	1.2%	(644.1)	(652.8)	-1.3%
Interests Paid on Loans and Financing	(5.7)	(25.1)	-77.5%	(2.4)	139.5%	(58.4)	(23.0)	154.3%
Lease Liability Payments	(4.9)	(4.8)	0.7%	(3.7)	33.0%	(17.6)	(16.6)	6.2%
Interest on equity and dividends paid	0.0	0.0	-	0.0	-	0.0	(100.0)	-
Net Cash Used in Financing Activities	**(119.4)**	**(209.5)**	**-43.0%**	**254.1**	**-**	**(405.2)**	**100.6**	**-**
Cash and Cash Equivalents at the Start of the Period	898.3	901.8	-0.4%	513.8	74.8%	663.1	1,359.7	-51.2%
Cash and Cash Equivalents at the End of the Period	1,046.0	898.3	16.4%	663.1	57.7%	1,046.0	663.1	57.7%
Net Increase/(Decrease) in Cash and Cash Equivalents	**147.7**	**(3.5)**	**-**	**149.3**	**-1.1%**	**382.9**	**(696.6)**	**-**

DISCLAIMER

The statements contained in this report regarding Multi's business outlook, projections, and growth potential are mere forecasts and have been based on our expectations, beliefs, and assumptions regarding the Company's future.

Such expectations are subject to risks and uncertainties, as they depend on changes in the market and the overall economic performance of the country, sector, and international market, product pricing and competitiveness, market acceptance of products, currency fluctuations, supply and production difficulties, among other risks, and are therefore subject to significant changes, not constituting performance guarantees.