

GRUPO MULTI 1Q24 GROSS MARGIN OF 22.6% AND R\$268.1 MILLION EBITDA RECOVER

São Paulo, May 14th, 2024 – **Grupo Multi S.A.** (B3: MLAS3) announces today its results for the first quarter of 2024. 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).

1Q24 Highlights

- In 1Q24, net revenue reached R\$730.8 million, down 6.9% compared to 1Q23. We commenced the year by executing our margin improvement strategy, receiving new inventory, and directing sales towards healthier products. The discontinuation of our telephony line contributed to a year-over-year decrease in sales in the Mobile Devices segment. However, other segments experienced growth of over 15%, notably Kids & Sports, which saw a 62.2% increase year-over-year. In terms of sales channels, small and medium-sized retailers, as well as our direct-to-consumer channel, performed well, while large retail faced more challenges, and government channels continued to delay order fulfillment.
- During the quarter, by focusing on the right products at the right prices, we returned to gross profit, totaling R\$165.0 million, with a gross margin of 22.6%. This represents an improvement of R\$217.4 million compared to the gross result in 1Q23, which was impacted by provisions for obsolescence and inventory adjustments. This improvement is attributed to inventory renewal and product portfolio alignment. For comparison purposes, the gross margin, excluding inventory adjustments and obsolescence provisions for 2023, would be 15.2%.
- EBITDA for the quarter was negative at R\$27.3 million, an improvement of R\$268.1 million, due to the recovery in gross profit and a reduction of R\$47.3 million in expenses compared to 1Q23. The EBITDA margin was -3.7%, an increase of 33.9 percentage points compared to the -37.6% margin in 1Q23.
- The Company reported a net loss of R\$69.0 million for the quarter due to the negative EBITDA and currency fluctuations in the financial result, an improvement of R\$273.6 million compared to 1Q23.
- Operating cash flow for 1Q24 amounted to R\$97.1 million, driven by improvements in working capital.
- The Company's net cash position stands at R\$269.2 million, with a reduction of R\$139.3 million in gross debt compared to 4Q23.

A MESSAGE FROM THE CEO

We've moved into physiotherapy!

In our last letter, I mentioned an allegory from one of our investors who showed a preference for betting on 'athletes with a cold.' I appreciated the kindness and euphemism, pointing out that in our case, the athlete actually suffered from severe indigestion (2022), then was electrocuted (Jan/2023), had a heart attack, and was taken to the ICU. We transitioned to semi-intensive care in the second half of 2023 and I'm pleased to inform you that in the first quarter of 2024, the athlete has left the hospital and is now in physiotherapy.

The electrocardiogram graph, in our case, is best exemplified by the evolution of gross margins. Despite the numbers still being far from where we want and need them to be, I recognize some positive developments compared to recent quarters. Above all, it's important to note the strong return of gross margin, a cornerstone of any recovery. Going from a level of -9% in 4Q23 (and -7% in 1Q23), we've reached a reasonable 23% margin. This was achieved practically without any government sales, before the new commercial policy took effect, and with smartphones entering with a 0% gross margin, as well as old gamer and CCTV (security) lines affecting the margin. Therefore, I believe we still have room to reach higher levels and aim for the desired 30%, which would make the operation quite healthy.

The return of gross profitability has helped drastically reduce the Company's operating loss, which in the first quarter of this year was less than a tenth of the two previous periods mentioned above. We're not yet in the black, but such a reduction is a very positive and promising sign. Revenue came in slightly below the same period, driven by government pipeline delays. Without this factor, we would have shown growth. Nonetheless, we managed to generate almost R\$100 million in operating cash flow and reach a net cash position of R\$269 million. Inventories saw another reduction, around R\$44 million. We continue to be very conservative in our purchases, bringing in only products with a low likelihood of stagnation. Another important policy change is that we've implemented a halt not only at the time of order placement, but also at the time of international shipments, thus avoiding the cost of carrying products that may be postponed for a few weeks.

The name of the game is to recover gross margin and scale. We believe we are at a natural revenue floor and have significant potential to increase volume on the front line, thereby diluting fixed costs and improving profitability. Two projects that contribute to this aspect, without jeopardizing margin, are the partnership with Hisense for TVs and the recently announced partnership with OPPO for smartphone manufacturing and distribution. Both projects, which have already had small revenue volumes in 2Q24, will contribute to the company's front line, as well as being strategic for our quality improvement and industrial performance. Both involve leveraging the Multi Group's experience in electronics manufacturing to enable the entry into Brazil of very strong brands abroad that did not have the appetite or local expertise to make the move alone.

We are already deeply engaged in executing the second quarter of 2024 and confident that we can continue this gradual evolution of results. Focused on getting a better diagnosis with the effort in physiotherapy. Finally, I would like to thank all employees, customers, shareholders, and partners who support us daily.

Alê Ostrowiecki,
CEO of GrupoMulti

Consolidated Results



1Q24 CONSOLIDATED RESULTS

Consolidated Income Statements

R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Revenue	730.8	840.8	-13.1%	784.6	-6.9%	3,445.2	4,193.0	-17.8%
Cost of Goods Sold	(565.8)	(920.1)	-38.5%	(837.1)	-32.4%	(3,036.8)	(3,385.4)	-10.3%
Gross Profit	165.0	(79.3)	-	(52.4)	-	408.4	807.6	-49.4%
Gross Margin (%)	22.6%	-9.4%	32.0 p.p.	-6.7%	29.3 p.p.	11.9%	19.3%	-7.4 p.p.
Operating Revenues (Expenses)								
Selling Expenses	(202.4)	(246.2)	-17.8%	(227.7)	-11.1%	(880.1)	(968.5)	-9.1%
General & Administrative	(26.7)	(28.1)	-5.1%	(40.2)	-33.6%	(121.7)	(165.8)	-26.6%
Other Operating Revenues (Expenses)	20.9	49.4	-57.7%	12.4	68.1%	131.7	88.9	48.1%
Operating Profit	(43.2)	(304.3)	-85.8%	(307.9)	-86.0%	(461.7)	(237.8)	94.2%
Interest Income	79.7	61.4	29.8%	27.2	193.5%	290.9	299.1	-2.8%
Interest Expense	(63.3)	(139.5)	-54.6%	(111.6)	-43.3%	(1,026.3)	(706.7)	45.2%
FX Variation, Net	(45.7)	47.5	-	43.7	-	(4.5)	(63.6)	-93.0%
Profit Before Taxes	(72.4)	(334.9)	-78.4%	(348.6)	-79.2%	(1,201.6)	(709.0)	69.5%
Current Income Taxes	(0.7)	(0.0)	1619.5%	(0.3)	146.5%	13.9	(46.1)	-
Deferred Income Taxes	4.1	10.1	-59.5%	6.2	-34.4%	16.0	0.5	2865.6%
Net Income (Loss)	(69.0)	(324.8)	-78.8%	(342.6)	-79.9%	(1,171.7)	(754.6)	55.3%
Net Margin (%)	-9.4%	-38.6%	29.2 p.p.	-43.7%	34.2 p.p.	-34.0%	-18.0%	-16.0 p.p.
Earnings per share (in R\$)	(0.42)	(1.03)	-59.0%	(0.42)	1.0%	0.00	0.00	-
EBITDA	(27.3)	(284.0)	-90.4%	(295.3)	-90.8%	(390.4)	(178.8)	118.4%
EBITDA Margin (%)	-3.7%	-33.8%	30.0 p.p.	-37.6%	33.9 p.p.	-11.3%	-4.3%	-7.1 p.p.

Net Revenue

The net revenue in 1Q24 amounted to R\$730.8 million, representing a decrease of 6.9% compared to 1Q23, primarily resulting from the discontinuation of sales in certain product lines, as well as the ongoing postponement of government procurement funds, with a greater impact on the Mobile Devices segment. Overall, the other segments and channels are operating healthily and showing growth. Without the effects of products in the process of discontinuation, revenue would have decreased by 5.3%.

Summary of revenue from operational segments:

- Mobile Devices recorded revenue of R\$129.5 million, down 56.9% compared to 1Q23. In comparable portfolios, the reduction would be 62.5%, with the main impact being lower sales to the Government.
- Office & IT Supplies achieved revenue of R\$256.3 million, up 18.7% compared to 1Q23 and 23.1% in comparable portfolios.
- Home Electric Products reported revenue of R\$246.4 million, up 15.4% compared to 1Q23, and 16.0% in comparable portfolios.
- Kids & Sports generated R\$123.8 million in net revenue, up 62.2% compared to 1Q23 and 71.2% in comparable portfolios.

Cost of Goods Sold

In 1Q24, the Cost of Goods Sold (COGS) amounted to R\$565.8 million, down 32.4% compared to 1Q23 and 38.5% compared to 4Q23. The reduction is primarily due to provisions for obsolescence and reduced inventory adjustments in previous periods, which have now returned to normal levels.

In 4Q23, the provision combined with inventory adjustments, due to the Company's inventory review, totaled R\$181.4 million, and approximately R\$91.3 million in 1Q23. This reduction can be observed mainly in the materials line, but it is worth noting that the results for the realignment of operations to new production and inventory levels can be seen in the reduction in personnel costs of 17.3% compared to 1Q23 and 12.5% compared to 4Q23, also contributing to the improvement of gross margin for continuing products.

Gross Profit

The Gross Profit totaled R\$165.0 million, reversing the scenarios of gross losses in both 1Q23 and 4Q23. Improving by R\$217.4 million and R\$244.2 million, respectively. This is the result of portfolio normalization and the establishment of provisions that affected the quarters of the previous year.

The gross profit of the recurring portfolio was R\$167.0 million, slightly higher than the consolidated gross profit, as some discontinued products were sold at reduced prices.

In both portfolio composition analyses, all segments showed gross profit.

Sales Expenses

R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Commercial	(74.4)	(88.2)	-15.6%	(70.0)	6.3%	(311.9)	(312.9)	-0.3%
Distribution	(67.1)	(92.8)	-27.7%	(71.7)	-6.4%	(320.6)	(308.6)	3.9%
Sales Featuring and Marketing	(27.3)	(40.3)	-32.3%	(43.3)	-36.9%	(145.9)	(163.4)	-10.7%
After-Sales Services	(26.6)	(20.0)	32.8%	(21.0)	26.6%	(90.2)	(119.2)	-24.3%
Allowance for Doubtful Accounts	(6.9)	(4.8)	43.9%	(21.7)	-68.3%	(11.6)	(64.5)	-82.1%
Selling Expenses	(202.4)	(246.2)	-17.8%	(227.7)	-11.1%	(880.1)	(968.5)	-9.1%
% of Net Revenue	-27.7%	-29.3%	1.6 p.p.	-29.0%	1.3 p.p.	-25.5%	-23.1%	-2.4 p.p.

In 1Q24, selling expenses totaled R\$202.4 million, down 11.1% compared to 1Q23. Sales expenses showed an increase of 6.3%, as a result of actions to promote merchandise turnover in previous quarters, while distribution expenses decreased by 6.4%, already capturing the initial benefits of freight and logistics optimizations. Promotions and Marketing expenses decreased by 36.9% due to the prioritization of margin, likely to remain at lower levels than the previous year.

Compared to 4Q23, selling expenses decreased by 15.6%, due to the seasonal decline in revenue.

General and Administrative Expenses

R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Personnel	8.1	10.1	-20.0%	11.4	-29.2%	40.0	43.8	-8.7%
Fees and Services Held	4.3	4.2	2.9%	6.6	-34.8%	19.3	41.6	-53.6%
Communication	0.4	0.4	7.3%	0.6	-33.5%	1.6	6.3	-74.0%
Technology & Communication	8.0	6.1	31.1%	11.2	-28.5%	30.9	39.7	-22.2%
Rents, Insurances, Travel, Others	5.9	7.3	-20.1%	10.3	-43.2%	29.9	34.4	-13.1%
General and Administrative Expenses	26.7	28.1	-5.1%	40.2	-33.6%	121.7	165.8	-26.6%
% of Net Revenue	3.7%	3.3%	0.3 p.p.	5.1%	-1.5 p.p.	3.5%	4.0%	-0.4 p.p.

In 1Q24, general and administrative expenses totaled R\$26.7 million, down 33.6% compared to 1Q23 and 5.1% compared to 4Q23. Personnel expenses decreased due to the reduction in the Company's employee structure that occurred throughout the previous year. Expenses for fees and services, as well as expenses for technology and communication, also decreased due to reduced demand for ERP-related consulting services, while there was higher investment in system optimization compared to 4Q23.

We understand that the level of fixed administrative expenses is appropriate for the current size of the Multi Group, and there is room for improvement through dilution with higher sales.

Net Financial Result

R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Interest Expense	(16.7)	(21.0)	-20.4%	(19.0)	-12.1%	(90.3)	(75.4)	19.7%
Interest Income	26.4	26.6	-0.5%	17.1	54.3%	100.1	64.3	55.7%
Exchange Rate Variation, Net	(45.7)	47.5	-	43.7	-	(4.5)	(63.6)	-93.0%
Financial Instruments, Net	8.1	(28.5)	-	(79.0)	-	(57.4)	(68.3)	-15.9%
Fair Value Intercompany Loan Convertible in Equity	0.0	0.0	-	0.0	-	0.0	30.4	-
Discount to Present Value	13.1	16.7	-21.4%	7.7	70.3%	53.9	50.3	7.3%
Monetary Adjustments, Net	(11.0)	(50.8)	-78.3%	(9.4)	17.1%	(104.9)	(74.6)	40.6%
Other Financial Revenue (Expense)	(3.4)	(21.0)	-83.7%	(1.8)	93.2%	(27.7)	(3.4)	705.0%
Finance Income (Expenses), Net	(29.2)	(30.6)	-4.6%	(40.7)	-28.2%	(130.7)	(140.4)	-6.9%

In 1Q24, the Net Financial Result was negative at R\$29.2 million. The reduction in gross debt led to a decrease in passive interest expenses, down by 12.1% compared to 1Q23 and 20.4% compared to 4Q23. On the other hand, active interest expenses recorded an increase of 54.3% compared to 1Q23 due to higher cash positions, and a decrease of 0.5% compared to 4Q23 due to reduced cash with loan principal payments.

The net result of active and passive exchange rate variations resulted in a loss of R\$45.7 million, driven by the depreciation of the Brazilian real during the period. As a result, derivatives, mainly linked to loan hedges, recorded a gain of R\$8.1 million.

Meanwhile, the net result of monetary updates, including contingencies, provisions, and tax installments, increased by 17.1% compared to 1Q23, and decreased by 78.3% compared to 4Q23, which was affected by the update of a new contingency in the quarter.

EBITDA

R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Income	(69.0)	(324.8)	-78.8%	(342.6)	-79.9%	(562.6)	(423.7)	32.8%
Financial Results, Net	29.2	30.6	-4.6%	40.7	-28.2%	130.7	140.4	-6.9%
Income Taxes	(3.4)	(10.1)	-66.3%	(6.0)	-43.1%	(29.9)	45.6	-
Depreciation and Amortization	15.9	20.3	-21.7%	12.5	27.0%	71.3	58.9	20.9%
EBITDA	(27.3)	(284.0)	-90.4%	(295.3)	-90.8%	(390.4)	(178.8)	118.4%
EBITDA Margin (%)	-3.7%	-33.8%	30.0 p.p.	-37.6%	33.9 p.p.	-11.3%	-4.3%	-7.1 p.p.

The EBITDA for the quarter was negative at R\$27.3 million, an improvement of R\$268.1 million compared to 1Q23 and R\$256.7 million compared to 4Q23. A significant portion of the improvement was due to the recovery of gross profit (+R\$244.2 million compared to 1Q23 and +R\$217.4 million compared to 4Q23) through inventory renewal and product redefinition, as well as the reduction in expenses (-R\$47.3 million compared to 1Q23 and -R\$16.9 million compared to 4Q23), resulting from actions to realign the structure and restore margins.

Net (Loss) Profit

In 1Q24, Multi reported a net loss of R\$69.0 million with a net margin of -3.7%. This represents a recovery of R\$273.6 million compared to 1Q23 and R\$255.8 million compared to 4Q23. This performance is in line with the recovery of other results, primarily driven by gross profit, which is Multi's main focus for this year.

Cash Flow

The cash flow generated by operating activities was R\$97.1 million in 1Q24, primarily driven by the improvement in Working Capital. The free cash flow, which considers the operating cash flow reduced by the cash flow from investing activities, was R\$81.3 million for the quarter. The financing cash flow was negative at R\$177.2 million, impacted by the repayment of principal debt totaling R\$147.7 million and interest payments of R\$24.8 million, resulting in a cash outflow of R\$95.9 million for the period.

R\$ Million	
4Q23 Cash and Cash Equivalent	1,046.0
Net income	(69.0)
Non-cash adjustments	(147.8)
Cash Profit	(216.8)
Inventories	68.7
Accounts receivable	31.6
Suppliers	35.4
Other variations	177.4
Operational Cash Flow	96.3
CAPEX	(12.3)
Other investments	(2.7)
Investment Cash Flow	(15.0)
Loan Payments	(147.7)
Interest Payments	(24.8)
Lease payments and Foreign Exchange Cash Variations	(4.7)
Financing Cash Flow	(177.2)
1Q24 Cash and Cash Equivalent	950.1

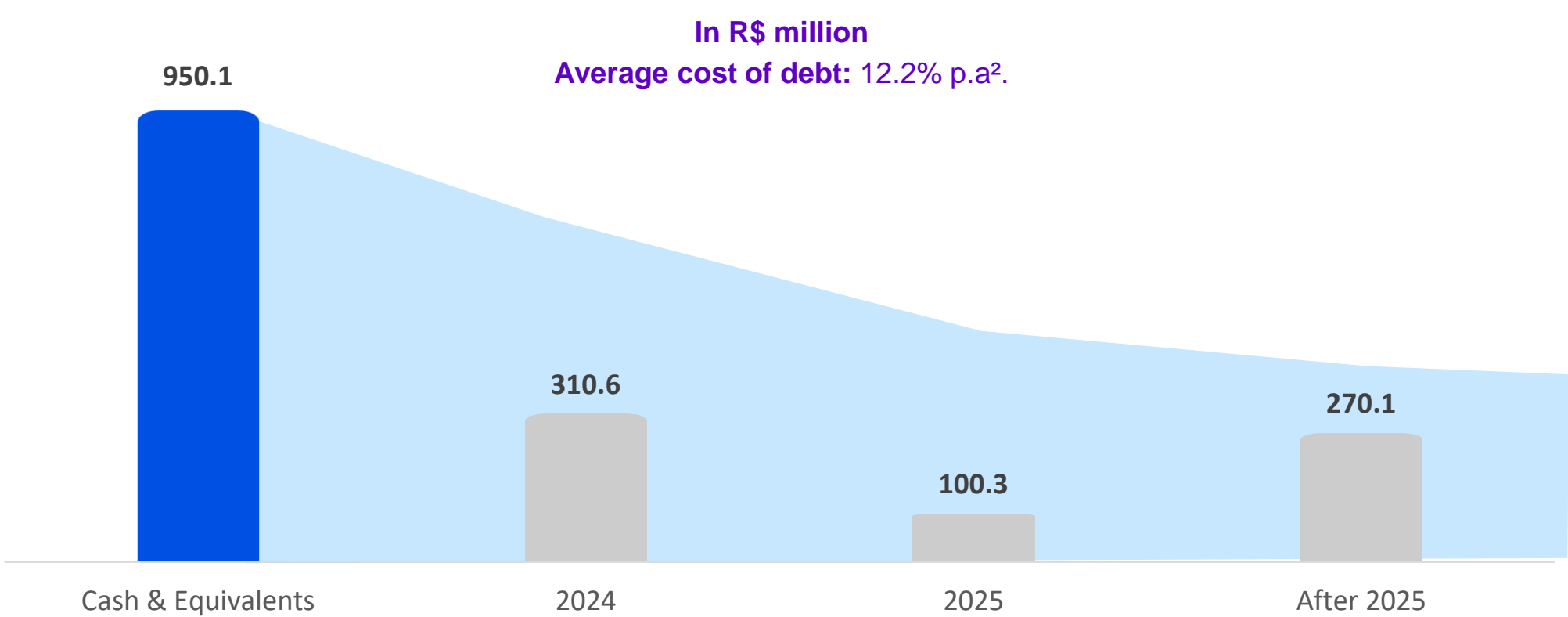
1Q24 INDEBTEDNESS

Indebtedness

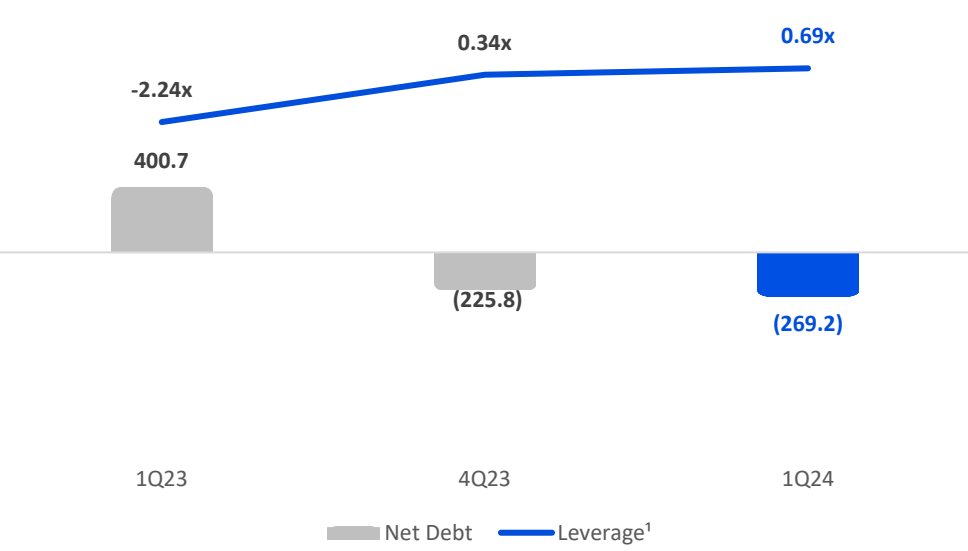
R\$ Milion	1Q24	4Q23	Δ%	1Q23	Δ%
Gross Debt	680.9	820.2	-17.0%	1,293.1	-47.3%
Short Term Debt	310.6	357.6	-13.2%	606.0	-48.8%
<i>% of the Gross Debt</i>	<i>45.6%</i>	<i>43.6%</i>		<i>46.9%</i>	
Long Term Debt	370.4	462.6	-19.9%	687.1	-46.1%
<i>% of the Gross Debt</i>	<i>54.4%</i>	<i>56.4%</i>		<i>53.1%</i>	
(-) Cash and Cash Equivalents	(950.1)	(1,046.0)	-9.2%	(892.4)	6.5%
Net Debt	- 269.2	- 225.8	19.2%	400.7	-
Leverage (Net Debt / EBITDA)	0.69x	0.34x		-2.24x	

At the end of 1Q24, Multi concluded with R\$680.9 million in gross debt and R\$950.1 million in cash, resulting in a net cash position of R\$269.2 million. This is the outcome of the ongoing diligence in replenishing stocks, focusing on cash generation, and margin recovery. This represents a cash position 3.1 times larger than its short-term debt.

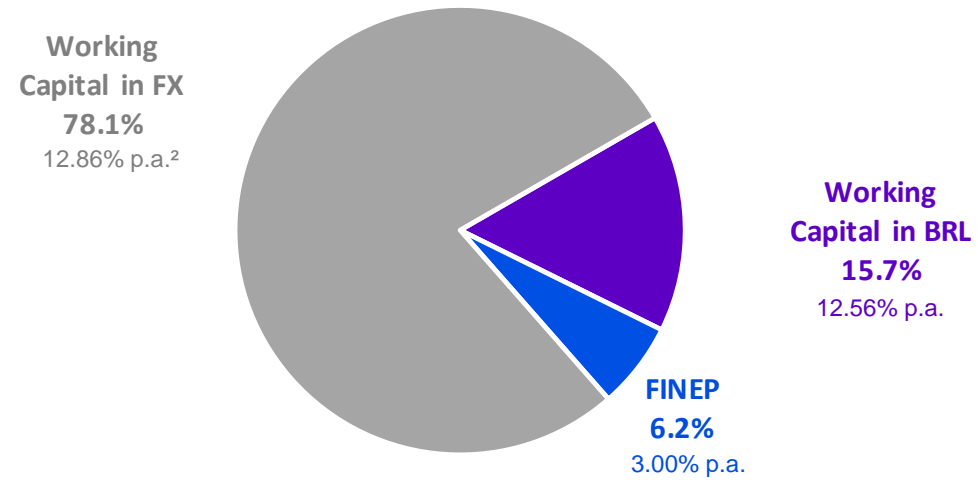
Debt Maturity Schedule



NET DEBT AND LEVERAGE¹



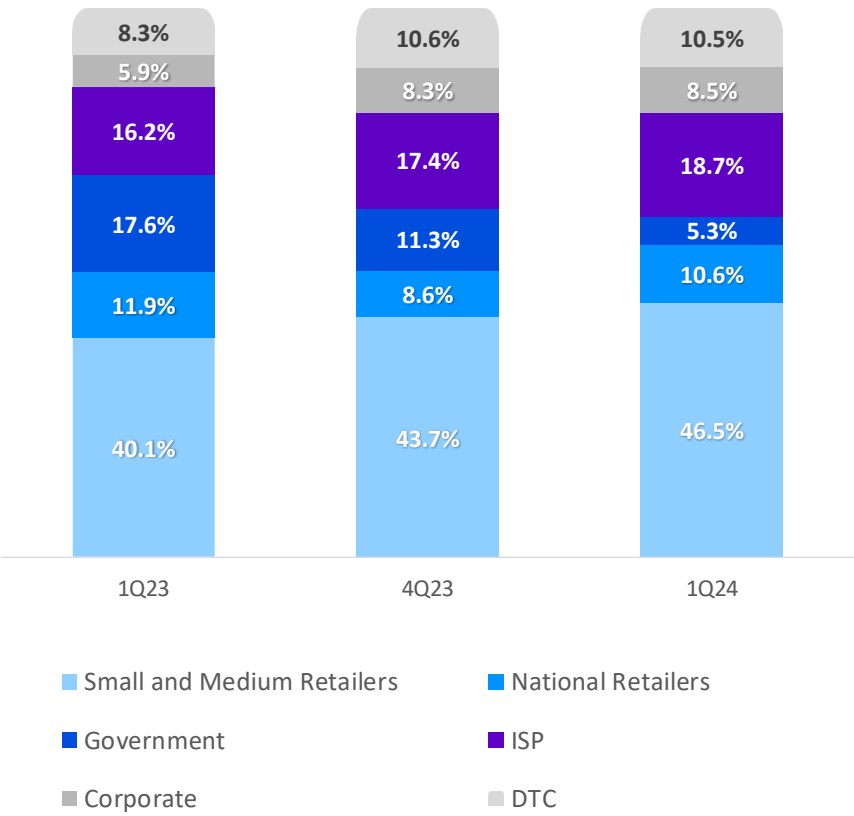
BREAKDOWN BY TYPE AND COST



Note 1: Considering Net Debt / EBITDA for the last 12 months
Note 2: Considers the cost of derivatives (dollar swap + spread to CDI + spread)

1Q24 SALES BY CHANNEL¹

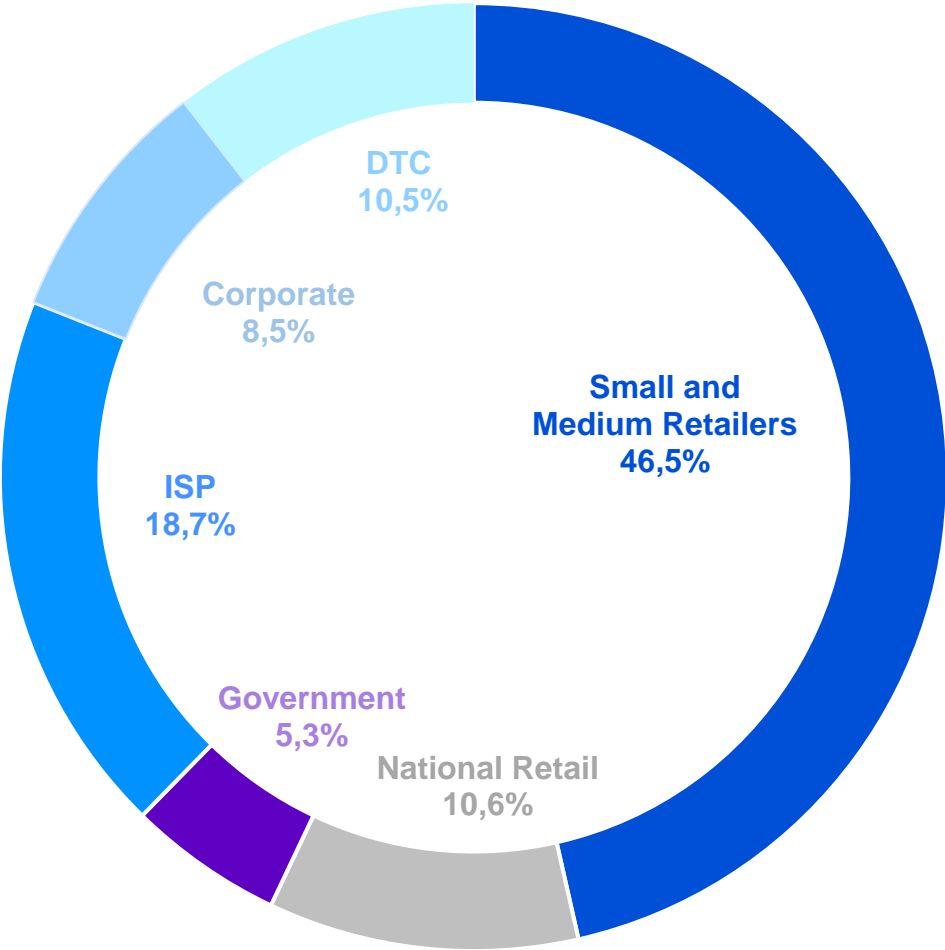
Sales Development by Channel²



	Δ% 1Q24 x 1Q23	Δ% 1Q24 x 4Q23
Small and Medium Retailers	13.7%	-13.8%
National Retailers	-13.3%	-0.3%
Government	-70.5%	-62.2%
ISP	13.3%	-12.8%
Corporate	42.4%	-17.0%
DTC	24.3%	-19.5%

Sales Breakdown by Channel

Top Families by Channel	% Channel	% Total
Small and Medium Retailers / Specialized		
Screens & Video	22.7%	10.5%
Health Care	8.8%	4.1%
Audio & Mobile Accessories	7.2%	3.4%
Drones & Cameras	5.9%	2.8%
PCs & Tablets	8.1%	3.8%
Telephony	5.8%	2.7%
Small Appliances	5.0%	2.3%
PC Accessories	4.9%	2.3%
Pets	4.8%	2.2%
Others	26.7%	12.4%
National Retail		
Screens & Video	42.6%	4.5%
Audio & Mobile Accessories	33.3%	3.5%
Small Appliances	13.0%	1.4%
Others	11.1%	1.2%
Government		
PCs & Tablets	89.8%	4.7%
Others	10.2%	0.5%
ISP		
Networks	99.9%	18.6%
Others	0.1%	0.1%
Corporate		
Networks	70.1%	6.0%
OEM	19.7%	1.7%
Telephony	6.9%	0.6%
Others	3.3%	0.3%
DTC ³		
Drones & Cameras	22.1%	2.3%
Screens & Video	17.1%	1.8%
Telephony	9.5%	1.0%
Small Appliances	8.6%	0.9%
Health Care	8.5%	0.9%
Baby	7.2%	0.8%
Others	27.0%	2.8%



¹ Unaudited managerial information.

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

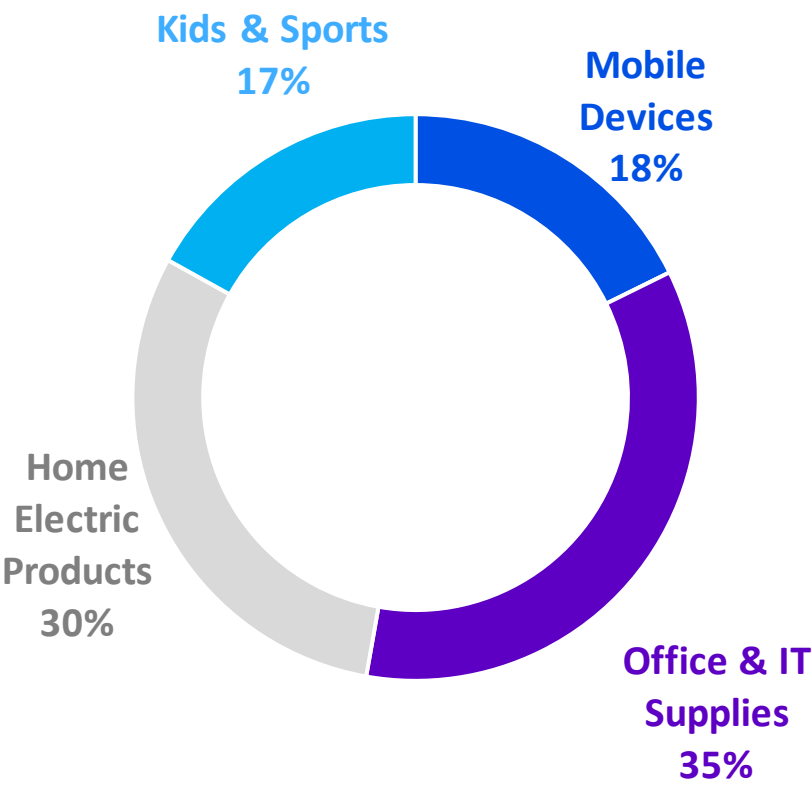
³ Direct sales to end consumers including e-commerce, marketplace, and physical store.

1Q24 SALES BREAKDOWN BY SEGMENT

Operational Segments

The Company discloses selected accounting informations (audited) and manegerial (unaudited) opened in 4 (four) large segments, as follows:

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



R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%
Net Revenue	730.8	840.8	-13.1%	784.6	-6.9%
Mobile Devices	129.5	175.6	-26.3%	300.7	-56.9%
Office & IT Supplies	256.3	264.9	-3.2%	215.9	18.7%
Home Electric Products	221.2	246.4	-10.2%	191.7	15.4%
Kids & Sports	123.8	153.9	-19.6%	76.4	62.2%
Gross Profit	165.0	(79.3)	-	(52.4)	-
Mobile Devices	23.8	(207.1)	-	(173.7)	-
Office & IT Supplies	32.1	24.3	32.1%	41.7	-22.9%
Home Electric Products	63.3	47.8	32.4%	51.9	21.9%
Kids & Sports	45.8	55.7	-17.8%	27.7	65.6%
Gross Margin (%)	22.6%	-9.4%	32.0 p.p.	-6.7%	29.3 p.p.
Mobile Devices	18.4%	-117.9%	136.3 p.p.	-57.7%	76.1 p.p.
Office & IT Supplies	12.5%	9.2%	3.4 p.p.	19.3%	-6.8 p.p.
Home Electric Products	28.6%	19.4%	9.2 p.p.	27.1%	1.5 p.p.
Kids & Sports	37.0%	36.2%	0.8 p.p.	36.2%	0.8 p.p.

LTM 1Q24	LTM 4Q23	Δ%
3,445.2	4,193.0	-17.8%
784.5	1,392.9	-43.7%
1,150.5	1,222.1	-5.9%
988.3	1,136.2	-13.0%
521.8	441.8	18.1%
408.4	807.6	-49.4%
(248.4)	177.7	-
204.7	192.0	6.6%
256.1	291.7	-12.2%
196.0	146.3	34.0%
11.9%	19.3%	-7.4 p.p.
-31.7%	12.8%	-44.4 p.p.
17.8%	15.7%	2.1 p.p.
25.9%	25.7%	0.2 p.p.
37.6%	33.1%	4.4 p.p.



Mobile Devices

OPERATIONAL SEGMENTS

Mobile Devices

R\$ Million	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Revenue	129.5	175.6	-26.3%	300.7	-56.9%	784.5	1,392.9	-43.7%
Gross Profit	23.8	(207.1)	-	(173.7)	-	(248.4)	177.7	-
Gross Margin (%)	18.4%	-117.9%	136.3 p.p.	-57.7%	76.1 p.p.	-31.7%	12.8%	-44.4 p.p.

In 1Q24, a net revenue of R\$129.5 million was reported, a decrease of 26.3% compared to the previous quarter and 56.9% compared to 1Q23. Despite the decline in revenue, the segment reported a gross profit of R\$23.8 million, reversing the gross loss of R\$207.1 million from 4Q23. The gross margin also shows recovery, jumping from -117.9% to 18.4%, a difference of 136 p.p. compared to the previous quarter. Compared to 1Q23, there was also a significant improvement in the margin by 76.1 p.p.

The biggest impact on the gross margin is still in the **Telephony** family, which had a large portion of discontinued product sales and, therefore, no margin, as expected due to the provisions and write-offs made in the last quarters.

Excluding the discontinued lines from the segment, continuous products accounted for 76.2% of the quarter's revenues. Thus, the gross margin for the quarter would be 27.9%, materializing the Company's efforts to return to historical levels of profitability in the segment..

Highlights¹

The **PC & Tablets** product family reported a sales decline of 65.5% compared to 1Q23 and 28.0% compared to 4Q23, primarily due to continued sales postponements to the Government. In this channel, revenue was 65.7% lower compared to 4Q23 and 70.2% lower compared to 1Q23. While there was a 29.6% growth in sales through Small and Medium Retailers and a 4.9% increase in e-commerce year-over-year.

Telephony showed a 0.4% revenue growth compared to 1Q23 and a 21.2% decrease compared to 4Q23, reflecting our decision to discontinue products. From a channel perspective, there was an expected decline in sales to retailers, partly offset by an increase in Corporate channel participation compared to 4Q23, rising from 0.3% to 13.8% share. No significant obsolescence provisions or write-offs were made for this family in this quarter.

For the upcoming quarters, the Company's outlook for **Telephony** gains a new avenue with the exclusivity in manufacturing and distributing products from the Chinese brand OPPO, one of the largest global players in smart devices. In this partnership, the responsibility for marketing, trade marketing, and product positioning in the market is assigned to the partner, reducing the Company's exposure to market risk at the cost of a slightly lower gross margin.

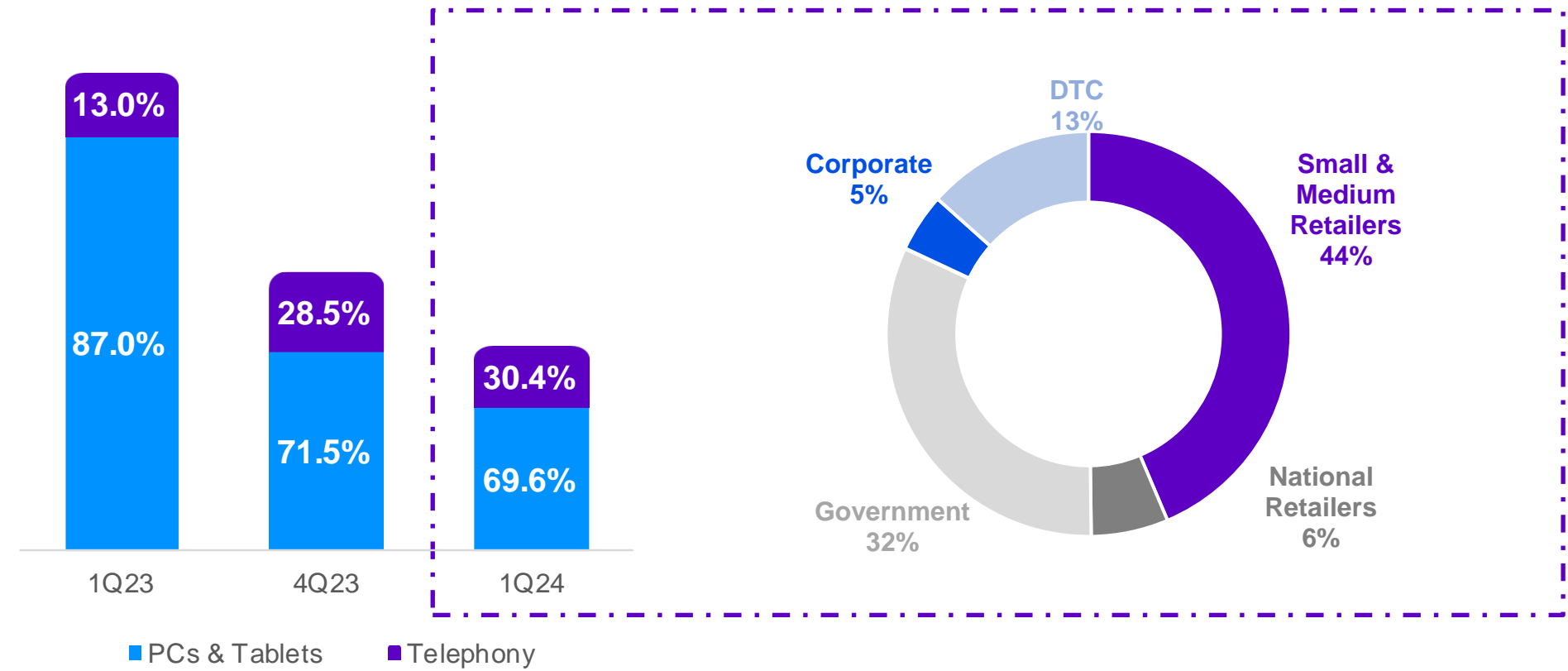
¹Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

OPERATIONAL SEGMENTS

Sales Development by Family¹

Mobile Devices	Δ% 1Q24 vs. 4Q23	Δ% 1Q24 vs. 1Q23	Δ% LTM 1Q24 vs. LTM 4Q23
PCs & Tablets	-28.0%	-65.5%	-44.7%
Telephony	-21.2%	0.4%	-39.9%

Breakdown by Family and Channel¹



¹Information 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	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Revenue	256.3	264.9	-3.2%	215.9	18.7%	1,150.5	1,222.1	-5.9%
Gross Profit	32.1	24.3	32.1%	41.7	-22.9%	204.7	192.0	6.6%
Gross Margin (%)	12.5%	9.2%	3.4 p.p.	19.3%	-6.8 p.p.	17.8%	15.7%	2.1 p.p.

Throughout 2023, the segment established itself as the Company's largest revenue generator. In 1Q24, revenue reached R\$256.3 million, 18.7% higher than 1Q23 and 3.2% lower than 4Q23. Regarding gross profit, the segment reported R\$32.1 million in 1Q24, a 32.1% increase compared to 4Q23, but a 22.9% decrease compared to the same period last year, affected by the **Networks** family, due to discounts on AC routers (Wi-Fi 5) being replaced by AX routers (Wi-Fi 6).

The gross margin presented was 12.5%, a 3.4 p.p. increase compared to the previous quarter. However, the gross margin was 6.8 p.p. lower compared to 1Q23 due to router pressure in **Networks**.

In this segment, the Company also engages in discontinuing products, such as part of the **PC Accessories** and **Security** portfolio. Excluding discontinued products, the segment presents a gross margin of 12.9% for 1Q24. Continuous products represented 96.9% of 1Q24 revenues.

Highlights¹

The largest family within the segment, **Networks**, showed a significant increase of 79.2% in sales compared to 1Q23 and a growth of 6.4% compared to the previous quarter. The ISP channel continues to be the main source of revenue, accounting for 72.8% of sales.

PC Accessories decreased by 12.5% compared to 1Q23 but increased by 24.7% compared to 4Q23, with 78.5% of sales made to Small and Medium Retailers.

With sales concentrated in the Corporate channel (88.7%), **OEM** experienced a decrease of 61.0% compared to 1Q23 and 55.3% compared to 4Q23.

Security, a family responsible for only 5.1% of segment sales, saw a 43.0% decrease in sales compared to 1Q23 and also a 41.0% decrease compared to 4Q23, reflecting the discontinuation of some partnership lines.

The **Media** family recorded a growth of 12.4% vs. 1Q23 and a decrease of 2.8% vs. 4Q23, with 80.4% of sales made to Small and Medium Retailers.

Paper & Office experienced a weak start to the year, with a 9.6% decrease in sales compared to 1Q23 and a 24.2% decrease compared to 4Q23. Sales were mainly distributed to Small and Medium Retailers (64.5%) and DTC (26.2%).

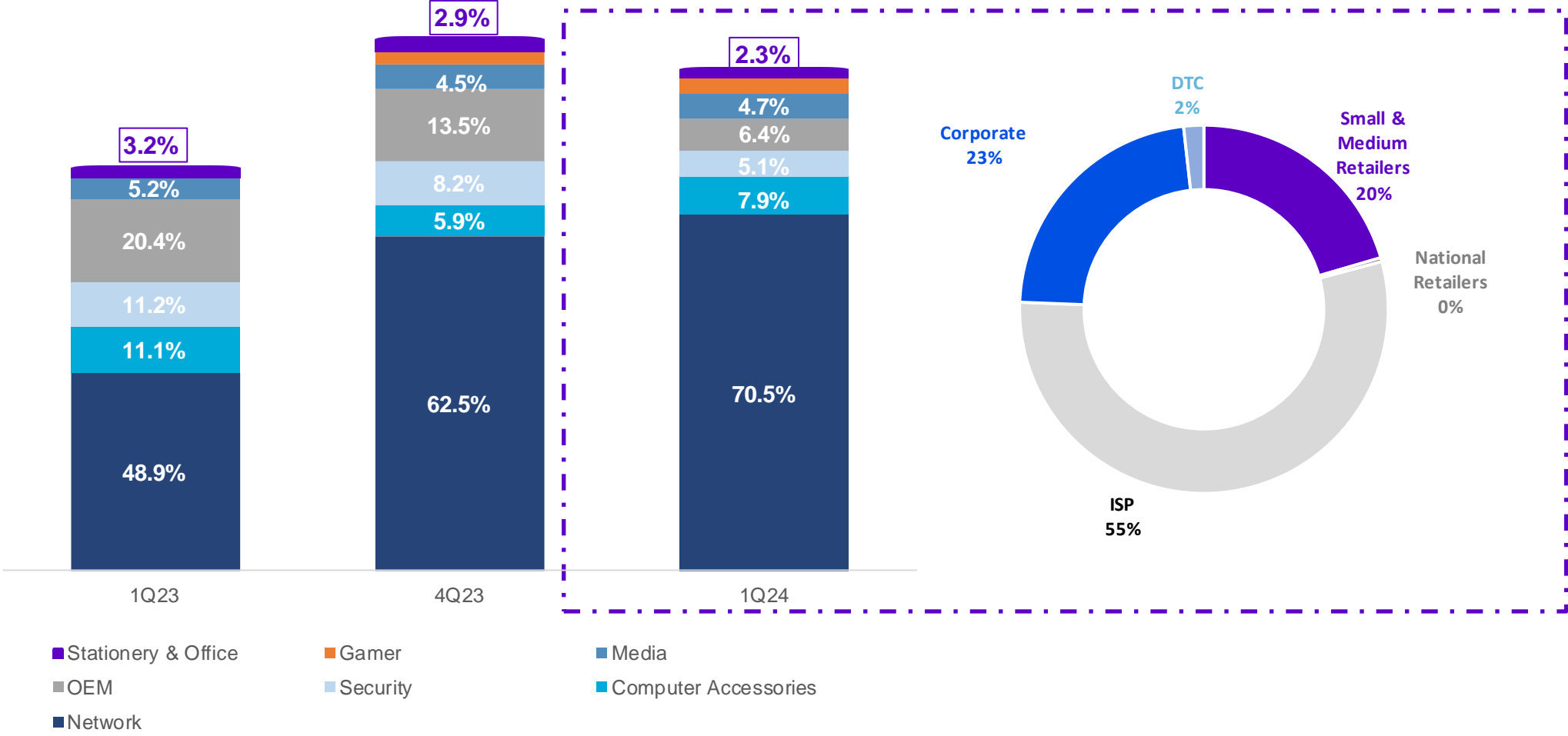
¹Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

OPERATIONAL SEGMENTS

Sales Development by Family¹

Office & IT Supplies	Δ% 1Q24 vs. 4Q23	Δ% 1Q24 vs. 1Q23	Δ% LTM 1Q24 vs. LTM 4Q23
Computer Accessories	24.7%	-12.5%	-41.1%
Gamer	19.8%	-	-
Media	-2.8%	12.4%	-30.9%
OEM	-55.3%	-61.0%	-25.6%
Stationery & Office	-24.2%	-9.6%	-24.3%
Network	6.4%	79.2%	24.3%
Security	-41.0%	-43.0%	-16.3%

Breakdown by Family and Channel¹



¹Information 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	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Revenue	221.2	246.4	-10.2%	191.7	15.4%	988.3	1,136.2	-13.0%
Gross Profit	63.3	47.8	32.4%	51.9	21.9%	256.1	291.7	-12.2%
Gross Margin (%)	28.6%	19.4%	9.2 p.p.	27.1%	1.5 p.p.	25.9%	25.7%	0.2 p.p.

The segment's net revenue was R\$221.2 million in 1Q24, up 15.4% compared to 1Q23. However, there was a 10.2% decrease in revenue compared to 4Q23, partly due to the seasonal nature of year-end sales.

Gross profit in 1Q24 was R\$63.3 million, representing a growth of 32.4% compared to 4Q23 and 21.9% compared to 1Q23. Similarly, the gross margin saw an improvement, increasing from 19.4% in 4Q23 to 28.6% in 1Q24. This result reflects the Company's diligence in purchasing and maintaining healthier inventories.

In line with the strategies to rationalize inventories and improve profitability, the Company has been discontinuing product lines in the **Automotive** and **Household Utilities** (in **Small Appliances**) families, which together represented 1.0% of the segment's revenue. As a result, the margin of the continued products remained the same as the total margin.

Highlights¹

Screens & Videos, the largest product family in the segment, grew by 31.4% compared to 1Q23 but declined by 23.2% compared to 4Q23. Small and Medium Retailers lead the sales of this family, representing 55.5%.

The Audio and **Cell Phone Accessories** family showed growth of 6.8% in sales compared to 1Q23 and 15.9% compared to the previous quarter, with revenue concentrated mainly in National Retail 47.7%).

Impacted by the seasonality of year-end sales such as Christmas and Black Friday, **Small Appliances** demonstrated a 9.7% decrease in sales compared to 1Q23 and an 18.1% decrease compared to 4Q23. Notable is the growth in the DTC (Direct-to-Consumer) channel sales, which accounted for 19.7% in 1Q24.

Health Care showed a 61.7% growth in sales compared to 1Q23 and a 19.5% increase compared to 4Q23, with a significant share of sales coming from specialized channels (79.8%).

In discontinuation, **Automotive** saw a 4.5% decrease compared to 1Q23 and a 16.2% decrease in sales compared to 4Q23 as the Company made efforts to clear out inventory of this product.

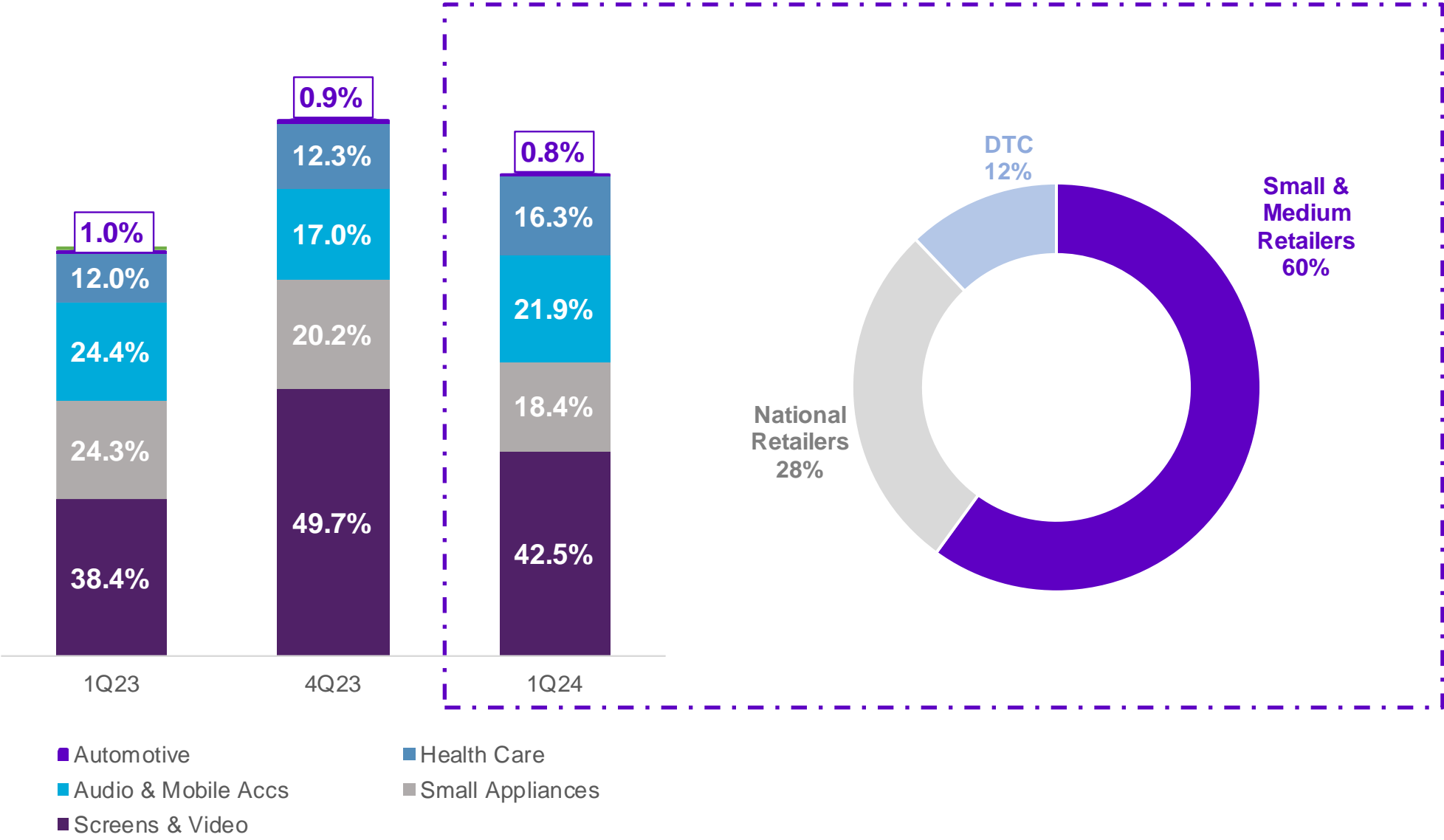
¹Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

OPERATIONAL SEGMENTS

Sales Development by Family¹

Home Electric Products	Δ% 1Q24 vs. 4Q23	Δ% 1Q24 vs. 1Q23	LTM 1T24 Δ% vs. LTM 1T23
Audio & Mobile Accs	15.9%	6.8%	-11.8%
Automotive	-16.2%	-4.5%	-58.8%
Small Appliances	-18.1%	-9.7%	-15.4%
Health Care	19.5%	61.7%	-9.4%
Screens & Video	-23.2%	31.4%	-8.8%

Breakdown by Family and Channel¹



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	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Revenue	123.8	153.9	-19.6%	76.4	62.2%	521.8	441.8	18.1%
Gross Profit	45.8	55.7	-17.8%	27.7	65.6%	196.0	146.3	34.0%
Gross Margin (%)	37.0%	36.2%	0.8 p.p.	36.2%	0.8 p.p.	37.6%	33.1%	4.4 p.p.

In 1Q24, the net revenue was R\$123.8 million, a significant increase of 62.2% compared to 1Q23, reflecting the segment's growing contribution to the Company's revenue composition over the past year. However, compared to 4Q23, the net revenue was 19.6% lower, mainly due to the seasonality of year-end purchases.

Gross profit was R\$45.8 million in the quarter, a 65.6% increase compared to the same period in 2023. Proportionally to the decrease in revenue compared to 4Q23, the gross profit in 1Q24 was 17.8% lower than the previous quarter.

Regarding gross margin, this segment achieved the best percentage result in the Company. In this quarter, the gross margin was 37.0%, an increase of 0.8 percentage points compared to both 4Q23 and 1Q23. Continuing the Company's efforts to improve profitability, we highlight the discontinuation of **Sports & Leisure** products. The continuing products represented 96.2% of 1Q23 sales and achieved a gross margin of 37.8%.

Highlights¹

In **Drones and Cameras**, the main product line of the segment, its share in sales continues to increase, with a growth of 16.2% compared to 4Q23. With exclusive distribution rights in Brazil for DJI products, the Company conducted 44.0% of sales through DTC (specialized, own website, and marketplaces) and 51.7% to Small and Medium retailers.

With a portfolio comprising lightweight and heavy-duty childcare products, as well as strollers, the **Baby** family is the second most important in the segment. Sales in 1Q24 grew by 8.8% vs. 1Q23 and 29.6% vs. 4Q23, mainly distributed among specialized retail (71.5%) and DTC (28.1%).

The **Pets** family, offering products ranging from toys to sanitary pads, saw a 34.9% increase in sales compared to 1Q23 and a 15.1% decrease vs. 4Q23.

Toys recorded a growth of 37.8% vs. 1Q23 and a decline of 65.9% vs. 4Q23, given the strong seasonality of year-end sales. This family has its sales concentrated mainly in specialized retail (93.8%).

Wellness saw a 230.8% increase in sales in 1Q24 compared to 1Q23 and a 5.9% decrease vs. 4Q23, demonstrating the consolidation of the brand throughout 2023. Sales are primarily conducted through specialized channels (gyms) (76.8%) and Small and Medium retailers (13.4%).

Electric Mobility grew by 39.5% vs. 1Q23 and decreased by 18.8% compared to 4Q23. Sales of electric motorcycles, scooters, and bikes occur through dealerships accredited by Watts.

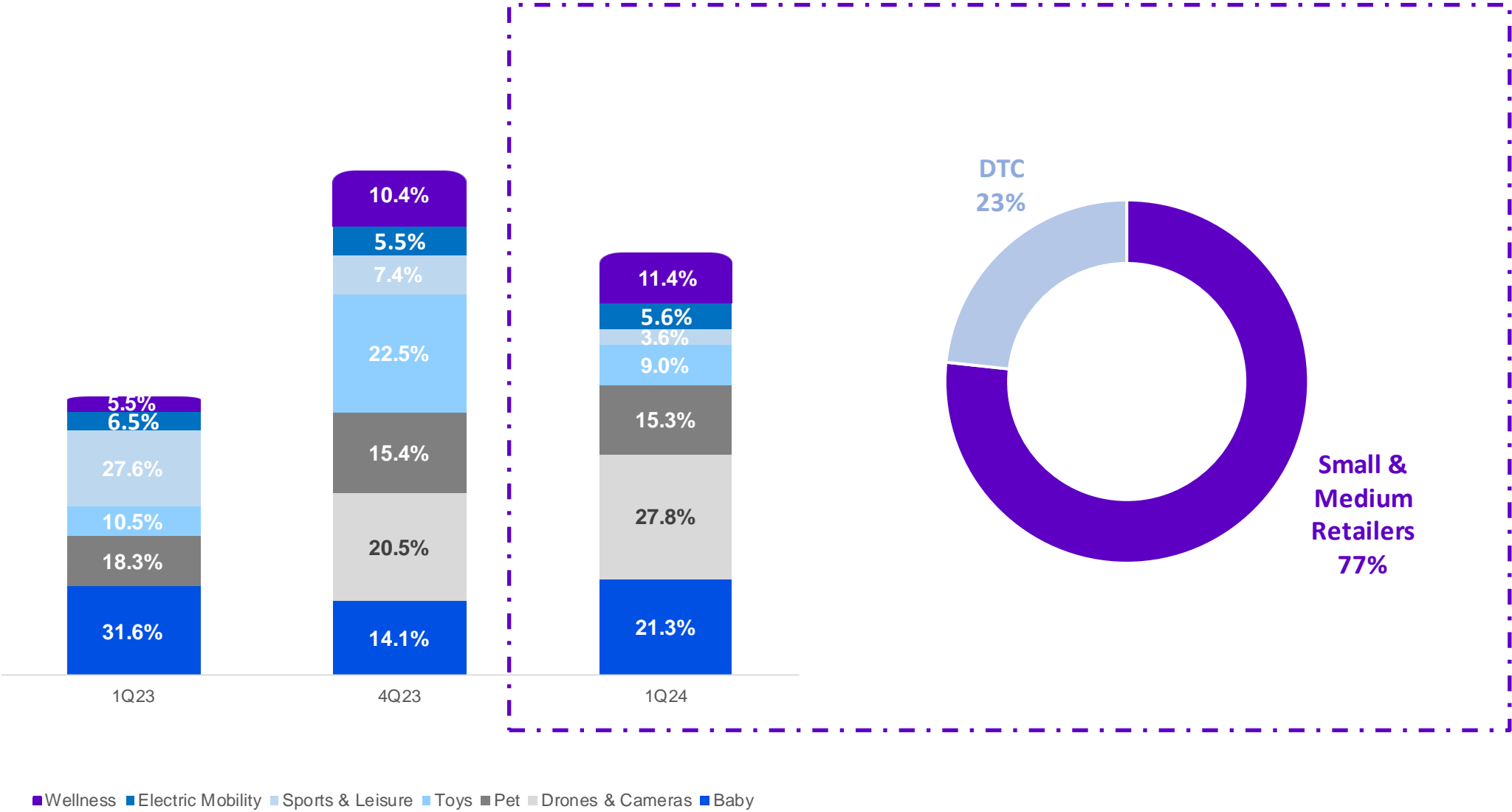
¹Information regarding sales channels is managerial, unaudited, and does not consider the cut-off effect in quarters.

OPERATIONAL SEGMENTS

Sales Development by Family¹

Kids & Sports	Δ% 1Q24 vs. 4Q23	Δ% 1Q24 vs. 1Q23	LTM 1T24 Δ% vs. LTM 1T23
Baby	29.6%	8.8%	-27.3%
Toys	-65.9%	37.8%	2.8%
Sports & Leisure	-58.5%	-79.1%	-47.6%
Drones & Cameras	16.2%	-	-
Pet	-15.1%	34.9%	24.1%
Electric Mobility	-12.8%	39.5%	66.4%
Wellness	-5.9%	230.8%	64.2%

Breakdown by Family and Channel¹



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

gruppo **Multi**



Annex

Balance Sheet (in R\$ million)

Assets	1Q24	4Q23	Δ%	1Q23	Δ%
Current Assets					
Cash and Cash Equivalents	950.1	1,046.0	-9.2%	892.4	6.5%
Accounts Receivable	954.8	1,032.3	-7.5%	1,116.5	-14.5%
Inventories	1,476.9	1,521.4	-2.9%	2,686.8	-45.0%
Recoverable Taxes	388.2	401.7	-3.4%	499.8	-22.3%
Prepaid Expenses	17.4	7.9	120.0%	8.9	96.4%
Other Assets	2.9	2.7	4.3%	2.0	40.1%
Total Current Assets	3,790.2	4,012.1	-5.5%	5,206.4	-27.2%
Non-Current Assets					
Deferred Taxes	193.8	189.7	2.2%	177.8	9.0%
Recoverable Taxes	390.4	408.6	-4.5%	359.7	8.5%
Accounts Receivable	78.5	72.1	8.9%	52.1	50.8%
Judicial Deposits	32.1	34.0	-5.6%	77.6	-58.7%
Other Assets	39.6	114.1	-65.3%	135.4	-70.7%
Investments Properties	5.0	5.0	-	5.0	-
Investments	130.2	121.3	7.3%	92.1	41.4%
Fixed assets	392.2	391.0	0.3%	363.2	8.0%
Intangible Assets	133.2	62.2	114.0%	61.3	117.3%
Right-of-use Assets	43.9	48.0	-8.6%	35.4	24.0%
Total Non-Current Assets	1,438.8	1,446.0	-0.5%	1,359.5	5.8%
Total Assets	5,229.0	5,458.0	-4.2%	6,565.8	-20.4%

Balance Sheet (in R\$ millin)

Liabilities	1Q24	4Q23	Δ%	1Q23	Δ%
Current Liabilities					
Loans and Financing	310.6	357.6	-13.2%	606.0	-48.8%
Suppliers	620.2	576.9	7.5%	724.2	-14.4%
Labor and Social Obligations	38.3	34.8	10.1%	63.8	-40.0%
Tax Obligations	79.2	59.7	32.8%	94.7	-16.3%
Advances from Customers	1.6	5.0	-68.7%	18.0	-91.3%
Financial Instruments	21.4	38.0	-43.7%	30.0	-28.8%
Guaranteed Obligations	42.7	42.7	-	42.7	-
Lease Liability	15.5	15.3	1.3%	11.9	30.3%
Other Liabilities	63.5	87.7	-27.5%	99.4	-36.1%
Total Current Liabilities	1,193.1	1,217.7	-2.0%	1,690.7	-29.4%
Non-Current Liabilities					
Loans and Financing	370.4	462.6	-19.9%	687.1	-46.1%
Tax Obligations	396.3	313.7	26.3%	238.7	66.1%
Labor and Social Obligations	46.8	43.6	7.3%	15.4	203.5%
Provision for Legal Proceedings	28.8	133.6	-78.5%	167.2	-82.8%
Lease Liability	31.3	35.3	-11.3%	25.4	23.0%
Financial Instruments	13.8	34.4	-60.0%	30.2	-54.4%
Other Long-Term Liabilities	0.0	0.0	-	0.1	-
Total Non-Current Liabilities	887.4	1,023.3	-13.3%	1,164.1	-23.8%
Equity					
Capital Stock	1,713.4	1,713.4	-	1,713.4	-
Cumulative translation adjustments	0.2	(0.4)	-	0.0	-
Expenses with Issuance of Shares	(58.3)	(58.3)	-	(58.3)	-
Capital Reserves	975.4	975.4	-	975.4	-
Legal Reserve	88.7	88.7	-	88.7	-
Tax Incentives Reserve	951.2	951.2	-	1,201.2	-20.8%
Treasury Shares Purchase Reserve	22.7	22.7	-	22.7	-
Reserve for Investments	369.7	369.7	-	119.7	208.8%
Treasury Shares	(9.2)	(9.2)	-	(9.2)	-
Accumulated Income (Loss)	(836.2)	(836.2)	-	(342.6)	144.1%
Accumulated Losses for the Fiscal Year	(69.0)	0.0	-	0.0	-
Total Equity	3,148.6	3,217.0	-2.1%	3,711.0	-15.2%
Total Liabilities and Equity	5,229.0	5,458.0	-4.2%	6,565.8	-20.4%

Income Statements (in R\$ million)

	1Q24	4Q23	Δ%	1Q23	Δ%	LTM 1Q24	LTM 4Q23	Δ%
Net Revenue	730.8	840.8	-13.1%	784.6	-6.9%	3,445.2	4,193.0	-17.8%
Cost of Goods Sold	(565.8)	(920.1)	-38.5%	(837.1)	-32.4%	(3,036.8)	(3,385.4)	-10.3%
Cost of Materials	(554.4)	(935.9)	-40.8%	(671.6)	-17.4%	(2,857.8)	(3,031.0)	-5.7%
Personnel	(31.1)	(35.6)	-12.5%	(37.6)	-17.3%	(144.3)	(167.8)	-14.0%
Depreciation/Amortization	(5.0)	(9.9)	-49.0%	(4.8)	4.5%	(30.1)	(29.2)	3.2%
Others	(24.8)	61.3	-	(123.1)	-79.9%	(54.2)	(157.3)	-65.5%
Gross Profit	165.0	(79.3)	-	(52.4)	-	408.4	807.6	-49.4%
Operating Revenues (Expenses)								
Selling Expenses	(202.4)	(246.2)	-17.8%	(227.7)	-11.1%	(880.1)	(968.5)	-9.1%
Commercial Expenses	(74.4)	(88.2)	-15.6%	(70.0)	6.3%	(311.9)	(312.9)	-0.3%
Distribution Expenses	(67.1)	(92.8)	-27.7%	(71.7)	-6.4%	(320.6)	(308.6)	3.9%
Advertising and Marketing Expenses	(27.3)	(40.3)	-32.3%	(43.3)	-36.9%	(145.9)	(163.4)	-10.7%
After Sale Activities	(26.6)	(20.0)	32.8%	(21.0)	26.6%	(90.2)	(119.2)	-24.3%
Allowance for Doubtful Accounts	(6.9)	(4.8)	43.9%	(21.7)	-68.3%	(11.6)	(64.5)	-82.1%
General & Administrative	(26.7)	(28.1)	-5.1%	(40.2)	-33.6%	(121.7)	(165.8)	-26.6%
Personnel	(8.1)	(10.1)	-20.0%	(11.4)	-29.2%	(40.0)	(43.8)	-8.7%
Professional Services	(4.3)	(4.2)	2.9%	(6.6)	-34.8%	(19.3)	(41.6)	-53.6%
Communications	(0.4)	(0.4)	7.3%	(0.6)	-33.5%	(1.6)	(6.3)	-74.0%
Technology and Communications	(8.0)	(6.1)	31.1%	(11.2)	-28.5%	(30.9)	(39.7)	-22.2%
Rents, Insurance, Travel, Others	(5.9)	(7.3)	-20.1%	(10.3)	-43.2%	(29.9)	(34.4)	-13.1%
Other Operating Revenues (Expenses)	20.9	49.4	-57.7%	12.4	68.1%	131.7	88.9	48.1%
Operating Profit	(43.2)	(304.3)	-85.8%	(307.9)	-86.0%	(461.7)	(237.8)	94.2%
Interest Income	79.7	61.4	29.8%	27.2	193.5%	290.9	299.1	-2.8%
Interest Expense	(63.3)	(139.5)	-54.6%	(111.6)	-43.3%	(1,026.3)	(706.7)	45.2%
FX Variation, Net	(45.7)	47.5	-	43.7	-	(4.5)	(63.6)	-93.0%
Profit Before Taxes	(72.4)	(334.9)	-78.4%	(348.6)	-79.2%	(1,201.6)	(709.0)	69.5%
Current Income Taxes	-0.7	(0.0)	1619.5%	(0.3)	146.5%	13.9	(46.1)	-
Deferred Income Taxes	4.1	10.1	-59.5%	6.2	-34.4%	16.0	0.5	2865.6%
Net Income	(69.0)	(324.8)	-78.8%	(342.6)	-79.9%	(1,171.7)	(754.6)	55.3%
EPS (in R\$)	-0.42	(1.0)	-59.0%	-0.42	1.0%	0.00	0.00	-

Cash Flow Statements (in R\$ million)

	1Q24	4Q23	Δ%	1Q23	Δ%
Cash Flow from Operating Activity					
Income (Loss) for the Period	(69.0)	(324.8)	-78.8%	(342.6)	-79.9%
Adjustments to Operational Activities:					
Deferred Income Tax and Social Contribution	(4.1)	(10.1)	-59.5%	(6.3)	-35.4%
Depreciation and Amortization	15.9	20.3	-21.7%	12.5	27.0%
Write-Off of Property, Plant and Equipment and Intangible Assets	0.1	1.6	-93.7%	0.5	-82.1%
Write-Off of Leasing Contracts	0.0	(0.3)	-	0.0	-
Unrealized FX Change	27.5	0.0	-	(13.6)	-
Net Interest Expenses	15.0	16.3	-7.9%	17.6	-14.8%
Adjustment to Present Value of Receivables	(3.2)	0.4	-	0.8	-
Estimated Loss with Doubtful Accounts	11.6	(0.7)	-	15.2	-24.0%
Estimates for Customer Expenses and Rebates	31.2	43.7	-28.7%	35.3	-11.8%
Estimated Impairment Loss for the Inventory	(24.2)	47.7	-	81.2	-
Provisions for Civil and Tax Legal Risks	(104.9)	30.4	-	3.1	-
Provisions for Guarantees	0.0	0.0	-	3.9	-
Financial Credit	(25.6)	(38.0)	-32.7%	(25.5)	0.0%
Financial Results with Precatories	(1.2)	(2.8)	-55.0%	(1.3)	-2.3%
Investments Funds Fair Value	(77.9)	(0.2)	47104.2%	1.4	-
Other Non-Cash Transactions	(8.1)	54.4	-	49.8	-
	(216.8)	(162.1)	33.7%	(167.9)	29.1%
Equity Changes					
Receivables	31.6	(42.3)	-	259.5	-87.8%
Inventories	68.7	460.2	-85.1%	158.1	-56.6%
Tax Credits	57.3	31.5	81.7%	33.7	70.2%
Other Assets	68.0	31.8	113.5%	(5.5)	-
Suppliers	35.4	42.0	-15.5%	(93.3)	-
Tax Obligations	102.2	(6.7)	-	(3.6)	-
Payables	(20.9)	(32.7)	-36.2%	8.0	-
Financial Instrument for FX Protection	(29.2)	(40.7)	-28.2%	(18.2)	-
	313.1	443.2	-29.4%	338.8	-7.6%
Net Cash from/(used in) Operating Activities	96.3	281.1	-65.7%	170.8	-43.6%
Cash Flow from Investing Activities					
Acquisition of Property, Plant and Equipment	(12.3)	(8.8)	39.8%	(9.0)	36.6%
Acquisition of Intangible Assets	(0.3)	(1.8)	-83.4%	(0.0)	533.3%
Investments in Other Funds	(2.4)	(3.0)	-20.0%	-	-
Net Cash Used in Investing Activities	(15.0)	(13.6)	-63.6%	(24.5)	570.0%
Cash Flow from Financing Activities					
Funds from Loans and Financing	0.0	0.0	-	313.5	-
Payments - Loans and Financing	(147.7)	(108.8)	35.7%	(221.7)	-33.4%
Interests Paid on Loans and Financing	(24.8)	(5.7)	338.9%	(5.1)	384.5%
Lease Liability Payments	(5.2)	(4.9)	6.7%	(3.8)	38.0%
Currency Exchange Variation over Cash and Cash Equivalents	0.5	(0.4)	-	0.0	-
Net Cash Used in Financing Activities	(177.2)	(119.7)	48.0%	83.0	-
Cash and Cash Equivalents at the Start of the Period	1,046.0	898.3	16.4%	663.1	57.7%
Cash and Cash Equivalents at the End of the Period	950.1	1,046.0	-9.2%	892.4	6.5%
Net Increase/(Decrease) in Cash and Cash Equivalents	(95.9)	147.7	-	229.3	-

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.