(A free translation of the original in Portuguese)

# Multilaser Industrial S.A.

**Quarterly Information (ITR) at June 30, 2024 and report on review of quarterly information**

(A free translation of the original in Portuguese)

# Report on review of quarterly information

To the Board of Directors and Stockholders
Multilaser Industrial S.A.

## Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Multilaser Industrial S.A. (the Company), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2024, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and six-month period then ended, and the statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

## Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34, applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



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Multilaser Industrial S.A.

## Other matters

### Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the six-month period ended June 30, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

### Audit and review of the figures for the previous year

The Quarterly Information referred to in the first paragraph includes accounting information corresponding to the income and comprehensive income, for the three-and six-month periods ended June 30, 2023, and changes in equity, cash flows and value added for the six-month period ended June 30, 2023, obtained from the quarterly information for that period, and the balance sheets as of December 31, 2023, obtained from the financial statements as of December 31, 2023, presented for comparison purposes. The review of the Quarterly Information (ITR) for the six-month period ended June 30, 2023 and the examination of the financial statements for the year ended December 31, 2023 were conducted under the responsibility of other independent auditors, who issued review and audit reports dated August 14, 2023 and March 27, 2024, respectively, without qualifications.

São Paulo, August 13, 2024

PricewaterhouseCoopers
PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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# Interim financial information

**GRUPO MULTI S.A.**

**Individual and consolidated, condensed interim financial information**
**June 30, 2024**

# GRUPO MULTI S.A.

## Balance sheet
## As of June 30, 2024 and December 31, 2023
## (In thousands of reais, unless otherwise indicated)

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| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | Note | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| **Current assets** | | | | | |
| Cash and cash equivalents | 3 | 794,595 | 843,287 | 1,022,619 | 1,045,987 |
| Accounts receivable | 4 | 871,109 | 875,338 | 994,148 | 1,032,345 |
| Related parties | 28 | 488 | 22,128 | - | - |
| Inventories | 5 | 1,194,413 | 1,337,326 | 1,324,201 | 1,521,437 |
| Financial and derivative instruments | 25.(b3) | 12,505 | - | 12,505 | - |
| Recoverable taxes | 6 | 372,970 | 350,223 | 402,176 | 401,666 |
| Prepaid expenses | | 7,671 | 6,946 | 9,219 | 7,916 |
| Other assets | 9 | 1,428 | 2,198 | 2,113 | 2,737 |
| | | **3,255,179** | **3,437,446** | **3,766,981** | **4,012,088** |
| **NON-CURRENT ASSETS** | | | | | |
| **Long-term assets** | | | | | |
| Deferred taxes | 26 | 139,756 | 148,057 | 181,241 | 189,677 |
| Recoverable taxes | 6 | 337,554 | 392,228 | 368,418 | 408,605 |
| Accounts receivable | 4 | 96,118 | 72,051 | 96,556 | 72,051 |
| Judicial deposits | 9 | 30,037 | 31,436 | 32,702 | 33,950 |
| Other assets | 9 | 17,506 | 20,055 | 38,007 | 114,056 |
| Financial and derivative instruments | 25.(b3) | 8,981 | - | 8,981 | - |
| Investment funds | 8 | 98,407 | 92,232 | 124,986 | 117,702 |
| | | **728,359** | **756,059** | **850,891** | **936,041** |
| Investments in associated companies and subsidiaries | 7 | 1,230,673 | 1,187,828 | 9,202 | 3,626 |
| Investment properties | 10 | 5,020 | 5,020 | 5,020 | 5,020 |
| Property, plant and equipment | 11 | 241,513 | 242,850 | 382,855 | 390,980 |
| Intangible assets | 12 | 37,195 | 37,626 | 131,581 | 62,234 |
| Right-of-use assets | 13 | 12,597 | 35,205 | 23,201 | 48,049 |
| | | **1,526,998** | **1,508,529** | **551,859** | **509,909** |
| **TOTAL NON-CURRENT ASSETS** | | **2,255,357** | **2,264,588** | **1,402,750** | **1,445,950** |
| **Total assets** | | **5,510,536** | **5,702,034** | **5,169,731** | **5,458,038** |

**Liabilities and shareholders' equity**

| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | Note | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| **Current liabilities** | | | | | |
| Loans and financing | 15 | 334,507 | 357,645 | 334,507 | 357,645 |
| Suppliers | 14 | 1,242,530 | 1,030,822 | 703,209 | 576,877 |
| Labor and social security obligations | 16 | 44,895 | 29,524 | 52,566 | 34,796 |
| Tax liabilities | 17 | 74,146 | 56,421 | 77,173 | 59,665 |
| Related parties | 28 | 10,511 | 18,066 | - | - |
| Derivative financial instruments | 25.(b3) | 2,550 | 37,984 | 2,550 | 37,984 |
| Guaranteed obligations | | 37,095 | 42,730 | 37,095 | 42,730 |
| Lease liabilities | 13 | 5,364 | 11,405 | 9,232 | 15,341 |
| Other current liabilities | | 22,693 | 25,130 | 34,744 | 51,927 |
| Liabilities from contracts with clients | | 28,732 | 39,190 | 30,460 | 40,760 |
| | | **1,803,023** | **1,648,917** | **1,281,536** | **1,217,725** |
| **Non-current liabilities** | | | | | |
| Loans and financing | 15 | 374,401 | 462,587 | 374,401 | 462,587 |
| Tax liabilities | 17 | 187,008 | 136,313 | 363,131 | 313,746 |
| Labor and social security obligations | 16 | 17,852 | 37,035 | 21,026 | 43,623 |
| Provision for procedural, civil and tax risks | 18 | 18,586 | 132,100 | 21,634 | 133,648 |
| Lease liabilities | 13 | 7,283 | 25,869 | 14,557 | 35,271 |
| Derivative financial instruments | 25.(b3) | - | 34,408 | - | 34,408 |
| Provision for loss on investments | 7 | 8,937 | 7,775 | - | - |
| | | **614,067** | **836,087** | **794,749** | **1,023,283** |
| **Shareholders' equity** | 19 | | | | |
| Capital | 19.1 | 1,713,377 | 1,713,377 | 1,713,377 | 1,713,377 |
| Accumulated translation adjustment | | 4,394 | (366) | 4,394 | (366) |
| Share issuance expenditure | 19.1 | (58,291) | (58,291) | (58,291) | (58,291) |
| Capital reserves | 19.2.(c.1) | 975,378 | 975,378 | 975,378 | 975,378 |
| Legal reserve | 19.2.(a) | 88,735 | 88,735 | 88,735 | 88,735 |
| Tax incentive reserve | 19.2.(b) | 951,163 | 951,163 | 951,163 | 951,163 |
| Investment reserve | 19.2.(c.2) | 369,717 | 369,717 | 369,717 | 369,717 |
| Reserve for purchase of treasury shares | 19.2.(c.2) | 22,711 | 22,711 | 22,711 | 22,711 |
| Treasury shares | 19.2.(c.3) | (16,339) | (9,216) | (16,339) | (9,216) |
| Accumulated losses | | (836,178) | (836,178) | (836,178) | (836,178) |
| Retained losses for the year | | (121,221) | - | (121,221) | - |
| **TOTAL SHAREHOLDERS' EQUITY** | | **3,093,446** | **3,217,030** | **3,093,446** | **3,217,030** |
| **Total liabilities and shareholders' equity** | | **5,510,536** | **5,702,034** | **5,169,731** | **5,458,038** |

See the accompanying notes to the individual and consolidated, condensed interim financial information.

# Statements of income
## For the six-month periods ended June 30, 2024 and 2023
## (In thousands of reais, unless otherwise indicated)

| | | Parent Company | | | | Consolidated | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Accumulated | | 2nd quarter | | Accumulated | | 2nd quarter | |
| | Note | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| **Net sales** | 20 | 1,584,908 | 1,678,360 | 852,285 | 992,351 | 1,615,692 | 1,774,495 | 884,915 | 989,847 |
| Cost of goods sold | 21 | (1,349,315) | (1,512,421) | (732,882) | (736,764) | (1,256,461) | (1,563,083) | (690,652) | (725,999) |
| **Gross income** | | **235,593** | **165,939** | **119,403** | **255,587** | **359,231** | **211,412** | **194,263** | **263,848** |
| **Operating (expenses) revenues** | | | | | | | | | |
| From sales | 21 | (359,627) | (396,005) | (186,528) | (187,645) | (402,372) | (448,735) | (200,016) | (221,062) |
| General and administrative | 21 | (47,618) | (63,427) | (25,815) | (29,357) | (60,956) | (74,753) | (34,270) | (34,563) |
| Equity in net income of subsidiaries | 8 | 36,923 | (62,280) | 53,379 | (30,527) | - | - | - | - |
| Other operating revenues (expenses) | 23 | 114,074 | 83,847 | 68,690 | 27,986 | 75,794 | 27,803 | 54,884 | 15,368 |
| **Income (loss) before financial income (loss)** | | **(20,655)** | **(271,926)** | **29,129** | **36,044** | **(28,303)** | **(284,273)** | **14,861** | **23,591** |
| Financial revenues | 22 | 159,805 | 61,890 | 87,087 | 39,485 | 176,681 | 68,324 | 96,961 | 41,897 |
| Financial expenses | 22 | (94,990) | (203,995) | (39,940) | (97,303) | (72,544) | (208,478) | (9,261) | (97,599) |
| Net exchange-rate change | 22 | (157,079) | 108,274 | (120,200) | 65,293 | (187,883) | 114,677 | (142,222) | 70,935 |
| **Financial income (loss)** | 22 | **(92,265)** | **(33,830)** | **(73,053)** | **7,475** | **(83,746)** | **(25,477)** | **(54,522)** | **15,233** |
| **Income (loss) before income tax and social contribution** | | **(112,920)** | **(305,756)** | **(43,924)** | **43,519** | **(112,049)** | **(309,750)** | **(39,661)** | **38,824** |
| Current income tax and social contribution | 26 | - | - | - | - | (705) | (296) | - | (9) |
| Deferred income tax and social contribution | 26 | (8,301) | 6,662 | (8,301) | - | (8,467) | 10,952 | (12,564) | 4,704 |
| | | **(8,301)** | **6,662** | **(8,301)** | **-** | **(9,172)** | **10,656** | **(12,564)** | **4,695** |
| **Net income (loss) for the period** | | **(121,221)** | **(299,094)** | **(52,225)** | **43,519** | **(121,221)** | **(299,094)** | **(52,225)** | **43,519** |
| **Income (loss) attributed to** | | | | | | | | | |
| Controlling shareholders | | (121,221) | (299,094) | (52,225) | 43,519 | (121,221) | (299,094) | (52,225) | 43,519 |
| **Net income (loss) for the period** | | **(121,221)** | **(299,094)** | **(52,225)** | **43,519** | **(121,221)** | **(299,094)** | **(52,225)** | **43,519** |
| **Earnings per share:** | | | | | | | | | |
| Earnings per share - Basic (in R$) | 24 | (0,147733) | (0,364509) | (0,063647) | 0,053037 | (0,147733) | (0,364509) | (0,063647) | 0,053037 |
| **Earnings per share - Diluted (in R$)** | 24 | **(0,147733)** | **(0,364509)** | **(0,063647)** | **0,053037** | **(0,147733)** | **(0,364509)** | **(0,063647)** | **0,053037** |

**See the accompanying notes to the individual and consolidated, condensed interim financial information.**

# Statements of comprehensive income
## For the six-month periods ended June 30, 2024 and 2023
## (In thousands of reais, unless otherwise indicated)

| | Parent Company | | | | Consolidated | | | |
|---|---|---|---|---|---|---|---|---|
| | Accumulated | | 2nd quarter | | Accumulated | | 2nd quarter | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| **Income (loss) for the period** | (121,221) | (299,094) | (52,225) | 43,519 | (121,221) | (299,094) | (52,225) | 43,519 |
| **Other comprehensive income that may be reclassified to income (loss)** | | | | | | | | |
| Accumulated translation adjustments | 4,760 | - | 4,597 | - | 4,760 | - | 4,597 | - |
| **Total comprehensive income** | **(116,461)** | **(299,094)** | **(47,628)** | **43,519** | **(116,461)** | **(299,094)** | **(47,628)** | **43,519** |
| **Income (loss) attributed to** | | | | | | | | |
| Controlling shareholders | (116,461) | (299,094) | (47,628) | 43,519 | (116,461) | (299,094) | (47,628) | 43,519 |
| Non-controlling shareholders | | | | | | | | |
| **Total comprehensive income** | **(116,461)** | **(299,094)** | **(47,628)** | **43,519** | **(116,461)** | **(299,094)** | **(47,628)** | **43,519** |

**See the accompanying notes to the individual and consolidated, condensed interim financial information.**

# Statements of changes in shareholders' equity
## For the six-month periods ended June 30, 2024 and 2023
## (In thousands of reais, unless otherwise indicated)

| | | | | | Profit reserve | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Note | Capital | Share issuance expenditure | Capital reserve | Legal reserve | Profit retention | Tax incentive reserve | Reserve for purchase of treasury shares | Investment reserve | Treasury shares | Accumulated translation adjustment | Retained earnings/losses |
| **Balances at December 31, 2022** | | 1,713,377 | (58,291) | 975,378 | 88,735 | - | 1,201,163 | 22,711 | 119,717 | (9,216) | - | - |
| Profit (loss) for the period | 19.2.(d) | - | - | - | - | - | - | - | - | - | - | (299,094) |
| **Balances at June 30, 2023** | | 1,713,377 | (58,291) | 975,378 | 88,735 | - | 1,201,163 | 22,711 | 119,717 | (9,216) | - | (299,094) |
| **Balances at December 31, 2023** | | 1,713,377 | (58,291) | 975,378 | 88,735 | - | 951,163 | 22,711 | 369,717 | (9,216) | (366) | (836,178) |
| Profit (loss) for the period | 19.2.(d) | | | | | | | | | | | (121,221) |
| Accumulated translation adjustment | | - | - | - | - | - | - | - | - | - | 4,760 | - |
| **Allocations:** | | | | | | | | | | | | |
| Acquisition of own company's shares | | - | - | - | - | - | - | - | - | (7,123) | - | - |
| **Balances at June 30, 2024** | | 1,713,377 | (58,291) | 975,378 | 88,735 | - | 951,163 | 22,711 | 369,717 | (16,339) | 4,394 | (957,399) |

**See the accompanying notes to the individual and consolidated, condensed interim financial information.**

# Cash flow statements
# For the six-month periods ended June 30, 2024 and 2023
# (In thousands of reais, unless otherwise indicated)

| | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|
| | Note | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Cash flow from operating activities** | | | | | |
| Income before income tax and social contribution | | **(112,920)** | **(305,756)** | **(112,049)** | **(309,750)** |
| **Adjustments due to:** | | | | | |
| Equity in net income of subsidiaries | 8 | (36,923) | 62,280 | - | - |
| Unrealized exchange-rate change | | 139,454 | (33,394) | 164,072 | (33,633) |
| Net interest expense | | 24,817 | 35,157 | 25,335 | 36,632 |
| Depreciation and amortization | 11, 12 and 13 | 17,761 | 16,926 | 30,807 | 25,973 |
| Write-offs of property, plant and equipment and intangible assets | 11 and 12 | 3,812 | 534 | 3,389 | 542 |
| Adjustment to present value of accounts receivable | 5 | (2,651) | 4,611 | (2,651) | 4,611 |
| Estimated losses on allowance for doubtful accounts | 5 | 17,084 | 17,511 | 19,043 | 22,090 |
| Allowances and rebates generated to clients | | 43,288 | 56,646 | 60,195 | 67,860 |
| Estimated loss for adjustment to realizable value of inventory | 6 | (93,829) | 57,693 | (93,161) | 66,544 |
| Provision for procedural, civil and tax risks | 18 | 9,301 | (3,711) | 11,064 | 596 |
| Provisions for guarantees | | (5,635) | 3,899 | (5,635) | 3,899 |
| Financial credit | | (66,660) | (89,803) | (70,531) | (94,016) |
| Financial income (loss) with court-ordered debt payments | | (1,683) | (8,164) | (1,683) | (8,164) |
| Fair value of investment funds | | (1,975) | (1,725) | (8,660) | (174) |
| Other non-cash transactions | | (58,362) | 104,785 | (58,422) | 104,667 |
| | | **(125,121)** | **(82,511)** | **(38,887)** | **(112,323)** |
| **Equity changes** | | | | | |
| Accounts receivable | | (77,559) | (32,811) | (62,895) | 106,657 |
| Inventories | | 236,742 | 267,943 | 290,396 | 359,317 |
| Tax credits | | 98,587 | 122,728 | 109,503 | 109,796 |
| Other assets | | 27,286 | (36,765) | 7,990 | 15,457 |
| Suppliers | | 151,004 | 49,309 | 41,010 | (177,561) |
| Tax liabilities | | (56,222) | 51,199 | (57,749) | 69,128 |
| Accounts payable | | (26,497) | 2,309 | (32,928) | 27,432 |
| Derivatives paid/received | | (32,936) | (18,159) | (32,936) | (18,159) |
| Interest paid for loans and financing | 15.4 | (27,859) | (27,640) | (27,859) | (27,640) |
| | | **292,546** | **378,113** | **234,532** | **464,427** |
| **Net cash generated/invested in operating activities** | | **167,425** | **295,602** | **195,645** | **352,104** |
| **Cash flow from investment activities** | | | | | |
| Acquisition of property, plant and equipment | 11 | (14,506) | (39,555) | (17,168) | (41,630) |
| Acquisition of intangible assets | | (305) | (95) | (704) | (95) |
| Business combination - Expet | | - | - | (1,618) | - |
| Investment in ZiYou - Inova V | | - | - | - | (11,500) |
| Investment in Map - Inova V | | - | - | - | (4,000) |
| Investments in other investment funds | | (4,200) | (7,500) | (4,200) | (7,500) |
| **Net cash generated/invested in investment activities** | | **(19,011)** | **(47,150)** | **(23,690)** | **(64,725)** |
| **Cash flow from financing activities** | | | | | |
| Treasury shares | | (7,123) | - | (7,123) | - |
| Funds from loans and financing | 15.4 | - | 286,477 | - | 317,842 |
| Payment of loans and financing | 15.4 | (183,586) | (273,564) | (183,586) | (358,618) |
| Payment of lease liabilities | 13 | (6,397) | (6,825) | (9,374) | (7,953) |
| **Net cash generated/invested in financing activities** | | **(197,106)** | **6,088** | **(200,083)** | **(48,729)** |
| Exchange-rate changes on cash and cash equivalents | | - | - | 4,760 | - |
| **Net increase (decrease) in cash and cash equivalents** | | **(48,692)** | **254,540** | **(23,368)** | **238,650** |
| Cash and cash equivalents at the beginning of the period | | 843,287 | 413,349 | 1,045,987 | 663,125 |
| Cash and cash equivalents at the end of the period | | 794,595 | 667,889 | 1,022,619 | 901,775 |
| **Net increase (decrease) in cash and cash equivalents** | | **(48,692)** | **254,540** | **(23,368)** | **238,650** |

**See the accompanying notes to the individual and consolidated, condensed interim financial information.**

# Statements of added value
## For the six-month periods ended June 30, 2024 and 2023
## (In thousands of reais, unless otherwise indicated)

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Revenues** | | | | |
| Sale of goods and services | 1,923,387 | 2,106,587 | 1,994,929 | 2,199,949 |
| Other revenues | 107,480 | 109,943 | 76,054 | 114,412 |
| | **2,030,867** | **2,216,530** | **2,070,984** | **2,314,361** |
| **Inputs acquired from third parties** | | | | |
| Cost of products, goods sold and services rendered | (1,186,416) | (1,321,037) | (1,308,186) | (1,490,108) |
| Materials, energy, outsourced services and other | (477,460) | (299,599) | (345,133) | (137,764) |
| Loss/recovery of asset values | 86,617 | (160,629) | 123,225 | (213,274) |
| | **(1,577,259)** | **(1,781,265)** | **(1,530,094)** | **(1,841,146)** |
| **Gross added value** | **453,608** | **435,265** | **540,890** | **473,214** |
| Depreciation and amortization | (17,761) | (16,058) | (30,807) | (29,236) |
| **Net added value produced by the Company** | **435,847** | **419,207** | **510,083** | **443,979** |
| **Added value received as transfer** | | | | |
| Equity in net income of subsidiaries | 36,923 | (62,280) | - | - |
| Financial revenues and exchange-rate changes | 166,390 | 213,695 | 179,738 | 250,979 |
| Other | - | - | - | (54,564) |
| **Total added value to be distributed** | **639,160** | **570,622** | **689,821** | **640,393** |
| **Distribution of added value** | | | | |
| **Personnel** | | | | |
| Direct remuneration | 116,841 | 102,980 | 129,066 | 136,917 |
| Benefits | 42,141 | 59,160 | 54,893 | 67,870 |
| FGTS (SEVERANCE INDEMNITY FUND) | 7,861 | 9,067 | 9,401 | 11,283 |
| | **166,843** | **171,207** | **193,360** | **216,070** |
| **Taxes, duties and contributions** | | | | |
| Federal | 264,310 | 359,118 | 213,537 | 351,371 |
| State | 66,537 | 86,777 | 121,241 | 91,859 |
| Municipal | 1,789 | 2,053 | 2,552 | 2,804 |
| | **332,637** | **447,948** | **337,329** | **446,034** |
| **Third-party capital remuneration** | | | | |
| Interest and exchange-rate changes | 228,820 | 215,791 | 264,371 | 237,727 |
| Other | 29,847 | 64,589 | (799) | 69,996 |
| Rents | 2,234 | (29,818) | 16,780 | (30,341) |
| | **260,901** | **250,562** | **280,353** | **277,382** |
| **Remuneration of own capital** | | | | |
| Retained earnings/losses | (121,221) | (299,094) | (121,221) | (299,094) |
| | **(121,221)** | **(299,094)** | **(121,221)** | **(299,094)** |
| **Total added value paid** | **639,160** | **570,622** | **689,821** | **640,393** |

**See the accompanying notes to the individual and consolidated, condensed interim financial information.**

## 1. Operations

Grupo Multi S.A. (the Company) is a publicly-held corporation with shares traded at Bolsa de Valores de São Paulo (B3 S.A. - Brasil, Bolsa, Balcão) under the code MLAS3, domiciled in Brazil and headquartered in the city of São Paulo. The company has two industrial complexes, one in Extrema – MG and another one in Manaus – AM of more than 120,000 $m^2$, with a comprehensive and diversified portfolio of products.

Its main activities are the import, manufacture, sale, distribution, and after-sales of various products, including tablets, smartphones, laptops, memory sticks, memory chips, computer accessories, home appliances, smart home – IoT (Internet of Things), health instruments, telecommunications networks, audio and video, electronic security, toys, stationery, pets, and childcare, offered under own brands and licensed brands, including outsourcing of manufacturing of distributed products to thousands of retail and e-commerce clients.

As of June 30, 2024, the Company had five direct subsidiaries and an indirect exclusive fund controlled from the subsidiary Giga Industrial e Comércio de Produtos de Segurança Eletrônica S.A.:

- **Multilaser Indústria de Equipamentos de Informática, Eletrônicos e Ópticos Ltda.:** is a limited liability company, founded in 2013, also located in the municipality of Extrema - MG, its corporate purpose consists of the production of computer equipment, and electronic and optical products;
- **Giga Indústria e Comércio de Produtos de Segurança Eletrônica S.A. (GIGA):** is a privately-held company, acquired in March 2017, located in Manaus - AM, its corporate purpose consists of sale, industrialization and development of electronic, information technology, electronic security and audio and video equipment;
- **Lojas Multilaser – Comércio Varejistas Ltda.:** in October 2019, the Company invested in its first physical store, located in the city of São Paulo – SP, and it is fully operational.
- **Watts Comércio de Patinetes Elétricos e de Veículos Recreativos EIRELI.:** is a business company, acquired on March 18, 2022, headquartered in Londrina, State of Paraná, its business purpose is the manufacture and sale of scooters, longboards, and other electrical vehicles.
- **Multilaser Global Limited.:** is a limited company, founded on March 21, 2022, located in Hong Kong in accordance with Article 622 of the Corporate Law of Hong Kong, its start-up date was August 15, 2023.
- **Inova V Fundo de Investimento em Participações – Empresas Emergentes: an** exclusive investment fund, in the form of a closed-end fund, governed by the provisions of CVM instructions 175/22 and 579/16, under the ABVCAP/ANBIMA Code, in addition to the ME and SUFRAMA Regulations involved, as well as other legal provisions and regulations that apply to it.

  The purpose of the fund is to invest in technology-based start-ups, incorporated in the form of joint-stock companies or limited liability companies, which develop activities in industries and/or technologies aimed at the Fourth Industrial Revolution (4RI), as provided for in Article 2 of Ordinance 1753-SEI, of October 16, 2018, of the Ministry of State for Industry, Foreign Trade and Services and the Superintendent of the Manaus Free Trade Zone. In the period ended June 30, 2024, Inova V held a 49% equity interest in the companies below:

**Luby Tecnologia S.A. (Luby):** is headquartered in the city of São Paulo, state of São Paulo, and with a branch in the city of Manaus, in the state of Amazonas, it develops customized software solutions for several business segments in outsourcing and project formats.

**Watch TV Entretenimentos S.A. (Watch): is** headquartered in the City of Curitiba, State of Paraná with a branch in Manaus, State of Amazonas. It is an exclusive Brazilian streaming platform for Internet Service Providers (ISPs), and aims to enable the regional provider to compete with major carriers, by offering content from the largest studios in the world, adding value to the carrier's internet service.

### 1.1 Relevant events for the period

**Exclusive partnership for the production and distribution of OPPO products in Brazil**

On May 8, 2024, the Company established an exclusive partnership for the production and distribution of products from the Chinese brand OPPO in Brazil. In this partnership, the partner is responsible for marketing, trade marketing and product positioning on the market.

**Approval of repurchase of shares**

In May 2024, the Company approved the share repurchase program. The main objectives of the share buyback program are as follows: (i) seek to promote and create value for shareholders through an efficient capital structure; and (ii) be an alternative to the distribution of the Company's cash generation, in addition to the proceeds that may be paid as dividends and interest on own capital. The repurchased shares may, at Management's discretion, be subsequently cancelled, sold, held in treasury or delivered to beneficiaries of share-based compensation plans.

## 2. Presentation and preparation of individual and consolidated, condensed financial information

### 2.1 Statement of conformity

The individual and consolidated condensed, financial information was prepared for the six and three-month periods ended June 30, 2024 and 2023 in accordance with CPC 21 (R1) – Interim Financial Statements and with the international standard IAS 34 – "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information (ITR). This individual and consolidated, condensed interim financial information specific to the financial statements is being evidenced, and corresponds to the information used by its Management.

The individual and consolidated, condensed interim financial information was prepared on a going concern basis. Management performs an assessment of the ability of the Company and its subsidiaries to continue their activities during the preparation of the financial information. Management did not identify any material uncertainty about the ability of the Company and its subsidiaries to continue their activities.

The Company's Management hereby declares that all relevant information specific to the individual and consolidated, condensed financial statements is being evidenced and corresponds to the information used by Management in its management. The issue of the individual and consolidated, condensed financial statements were reviewed and authorized, after the Board of Directors' Meeting held on August 13, 2024.

The presentation of the Individual and Consolidated, Condensed Statement of Added Value is required by Brazilian Corporation Law and the accounting practices adopted in Brazil applicable to publicly-held companies. NBC TG 09 / (CVM Resolution 117/08). IAS 34 does not require the presentation of this statement. Accordingly, this statement is presented as supplementary information, without prejudice to the individual and consolidated, condensed interim financial information as a whole.

### 2.2 Basis of presentation and significant accounting practices

This individual and consolidated, condensed interim financial information does not include all the information and disclosures required in the annual Financial Statements, and therefore must be read together with the individual and consolidated financial statements for the year ended December 31, 2023, which were prepared in accordance with IFRS and accounting practices adopted in Brazil. There were no changes in the accounting practices adopted in the six and three-month periods ended June 30, 2024, in relation to those applicable on December 31, 2023, in addition to the new pronouncements, interpretations, and amendments that came into force after December 31, 2023.

NBC TG 21 (R4))/IAS 34 requires the use of certain accounting estimates by the Company's Management. The individual and consolidated, condensed interim financial statements were prepared using historical cost as a basis for value, unless otherwise stated.

Certain assets and financial instruments may be stated at fair value.

The individual and consolidated, condensed interim financial information is shown in reais (R$), which is the presentation currency. All amounts are rounded to thousands of Reais, unless otherwise stated.

Considering that there were no relevant changes in relation to the composition and nature of the balances presented in the financial statements for the year ended December 31, 2023, the note 2.5 – Accounting estimates and critical accounting judgments was presented in a summarized form in the quarter ended June 30, 2024.

## 2.3 Translation of balances in foreign currencies
### Functional and presentation currency

The parent company's functional currency and the presentation currency of the individual and consolidated, condensed interim financial information is the Brazilian real.

Transactions in foreign currency are converted into functional currency by using exchange rates prevailing on the transaction dates. Exchange gains and losses resulting from the settlement of those transactions and from the conversion at period-end exchange rates referring to monetary assets and liabilities in foreign currencies, are recognized in the statement of profit or loss.

## 2.4 Use of estimate

The preparation of individual and consolidated, condensed interim financial information in accordance with IFRS and NBCs requires the use of certain accounting estimates by the Company's Management. Actual results may differ from these estimates.

Estimates and assumptions are reviewed in a continuous manner. Reviews in relation to accounting estimates are recognized in the period in which the estimates are reviewed and in any future periods affected.

The areas that involve critical judgments or the use of estimates, relevant to the individual and consolidated, condensed interim financial statements, are shown in Note 2.5 below.

Subsidiaries are fully consolidated from the date of their incorporation, or from the date on which the Company obtained effective control.

The individual and consolidated, condensed interim financial information is prepared based on the financial information of the parent company and its subsidiaries, which use the same accounting practices in their preparation. The reporting periods of the Parent Company coincide with those of the subsidiaries. The main consolidation procedures are described in item 3.

## 2.5 Accounting estimates and critical accounting judgments

The preparation of individual and consolidated, condensed interim financial information, in accordance with accounting practices adopted in Brazil and IFRS, requires Management to use its judgment in determining and recording accounting estimates that affect the presented amounts of revenues, expenses, assets, and liabilities, as well as the disclosures of contingent liabilities, at the reporting date of the financial information. These judgments and estimates are based on assumptions arising from historical experience and other factors, including projections of future events, which are considered reasonable and relevant. However, uncertainty about these assumptions and estimates could lead to results that require that assets' or liabilities' book values to be significantly adjusted in future periods.

Below, we list the main transactions that involve the use of judgments and assumptions that, given the sources of uncertainty in future estimates and other important sources of uncertainty in estimates at the balance sheet date, may generate a significant risk of causing possible significant adjustments in the book value of assets and liabilities in the following fiscal year: (1) Estimated loss from allowance for doubtful accounts (PECLD); (2) Estimated loss in the recoverable value of inventories; (3) Useful life of property, plant and equipment; (4) Guaranteed obligations; (5) Provision for procedural, civil and tax risks; (6) Realization of deferred taxes; (7) revenue recognition; (8) fair value measurement of investments; (9) lease discount rate; (10) impairment; (11) fair value measurement of derivative financial instruments.

(In thousands of reais, unless otherwise indicated)

## 2.6 Consolidated financial information

### Consolidation basis

### Subsidiaries and exclusive investment fund

The individual and consolidated, condensed interim financial information comprises the Company and its Subsidiaries and the exclusive investment fund Inova V - Fundo de investimento em participações – Empresas Emergentes (FIP Inova V), pursuant to Note 9.

The subsidiaries included in the consolidation of the financial information as of June 30, 2024 are listed below:

| Subsidiaries | Main activity | STATE | Interest 2024 | Interest 2023 |
|---|---|---|---|---|
| Multilaser Ind de Equip. de Infom, Elet e Opticos Ltda | | MG | 100% | 100% |
| Giga Ind. e Com. de Prod. de Seg. Eletrônica S.A. | Production of TVs and printed circuit boards | AM | 100% | 100% |
| Lojas Multilaser - Comercio Varejista Ltda | Retail business | SP | 100% | 100% |
| Watts Comércio de Patinetes Elétricos e de Veículos Recreativos EIRELI | Manufacture and sale of scooters, longboards, scooters and other electric vehicles. | PR | 100% | 100% |
| Multilaser Global Limited | Purchase and sale of finished products with clients and suppliers abroad. | HK | 100% | 100% |

| Exclusive investment fund | Main activity | 2024 | 2023 |
|---|---|---|---|
| Inova V Fundo de investimento em participações - Empresas emergentes | Investment in technology-based start-ups | 100% | 100% |

FIP Inova V is fully controlled by Giga Ind. e Com. de Produtos de Segurança Eletrônica S.A., a direct subsidiary of the Company.

Subsidiaries and FIP Inova V are fully consolidated from the date of their formation, or from the date on which the Company obtained effective control.

The individual and consolidated, condensed interim financial information is prepared based on the financial statements of the subsidiaries and of FIP Inova V, which use the same accounting practices in their preparation. The fiscal year of the subsidiaries matches that of the parent company, while the fiscal year of FIP Inova V begins on March 01 and ends on the last day of February of each year. In this context, the Company made the necessary adjustments in the consolidation.

### Other investments

The Company has no significant influence on these instruments, which were measured at fair value through profit or loss. Percentages above 50% refer to a temporary situation, not representing the Company’s control, see Note 8 -

"Investments".

### 2.7 Segment information

Operating segments are defined as components of a joint venture for which separate financial information is available and are evaluated on regular basis by the principal operating decision maker to define how to allocate funds to an individual segment and to the evaluation of the performance of the segment.

Among the information analyzed by Management, it considered quantitative and qualitative factors for the operation of the Company and its subsidiaries, used in monitoring and decision-making, determined by the Board of Directors to the Statutory Executive Board, represented by the Chief Executive Officer (CEO), the receipt and analysis of information about the operational and financial results of the business and its decision-making, use of technologies and marketing strategies for different products.

The Company uses the segments below and evaluates the performance in terms of gross operating profit of each segment, which provides a better management of its operations:

- Mobile devices;
- Office & IT supplies;
- Home products;
- Kids & Sports.

### 2.8 Reclassification for better comparability

In order to improve the presentation of the individual and consolidated, condensed interim financial information, the Company's Management has reclassified the amounts relating to "Expenses with research and development", which were previously disclosed under "Sales Expenses" in the Statement of Income.

As of March 31, 2024, with retroactive effect to March 31, 2023, this expense started to appear under Other net revenues (expenses). The reclassification impacted not only the Statement of Income, but also Note 21 (Costs and expenses by type) and Note 23 (Other operating revenue and expenses).

Expenses with research and development incurred by the Company are aimed at improving processes and products and are not eligible for capitalization. Investment in research and development is one of the requirements for the use of the federal tax benefit referred to as Financial Credit, as mentioned in Note 6 (Recoverable Taxes), which is also presented in "Other net revenues (expenses)" caption.

The effects of reclassifications on the comparative balances in the financial information for the quarter ended June 30, 2023, are as follows:

(In thousands of reais, unless otherwise indicated)

## Statement of income

| Second quarter | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified |
| **Net sales** | 992,351 | - | 992,351 | 989,847 | - | 989,847 |
| Cost of goods sold | (736,764) | - | (736,764) | (725,999) | - | (725,999) |
| **Gross income** | **255,587** | - | **255,587** | **263,848** | - | **263,848** |
| **Operating (expenses) revenues** | | | | | | |
| From sales | (209,198) | 21,553 | (187,645) | (247,062) | 26,000 | (221,062) |
| General and administrative | (29,357) | - | (29,357) | (34,563) | - | (34,563) |
| Equity in net income of subsidiaries | (30,527) | - | (30,527) | - | - | - |
| Other operating revenues (expenses) | 49,539 | (21,553) | 27,986 | 41,368 | (26,000) | 15,368 |
| **Income (loss) before financial income (loss)** | **36,044** | - | **36,044** | **23,591** | - | **23,591** |
| Financial revenues | 39,485 | - | 39,485 | 41,897 | - | 41,897 |
| Financial expenses | (97,303) | - | (97,303) | (97,599) | - | (97,599) |
| Net exchange-rate change | 65,293 | - | 65,293 | 70,935 | - | 70,935 |
| **Financial income (loss)** | **7,475** | - | **7,475** | **15,233** | - | **15,233** |
| **Income before income tax and social contribution** | **43,519** | - | **43,519** | **38,824** | - | **38,824** |
| Current income tax and social contribution | - | - | - | (9) | - | (9) |
| Deferred income tax and social contribution | - | - | - | 4,704 | - | 4,704 |
| | - | - | - | **4,695** | - | **4,695** |
| **Profit for the period** | **43,519** | - | **43,519** | **43,519** | - | **43,519** |

| Accumulated | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified |
| **Net sales** | 1,678,360 | - | 1,678,360 | 1,774,495 | - | 1,774,495 |
| Cost of goods sold | (1,512,421) | - | (1,512,421) | (1,563,083) | - | (1,563,083) |
| **Gross income** | **165,939** | - | **165,939** | **211,412** | - | **211,412** |
| **Operating (expenses) revenues** | | | | | | |
| From sales | (429,775) | 33,770 | (396,005) | (490,269) | 41,534 | (448,735) |
| General and administrative | (63,427) | - | (63,427) | (74,753) | - | (74,753) |
| Equity in net income of subsidiaries | (62,280) | - | (62,280) | - | - | - |
| Other operating revenues (expenses) | 117,617 | (33,770) | 83,847 | 69,337 | (41,534) | 27,803 |
| **Income (loss) before financial income (loss)** | **(271,926)** | - | **(271,926)** | **(284,273)** | - | **(284,273)** |
| Financial revenues | 61,890 | - | 61,890 | 68,324 | - | 68,324 |
| Financial expenses | (203,995) | - | (203,995) | (208,478) | - | (208,478) |
| Net exchange-rate change | 108,274 | - | 108,274 | 114,677 | - | 114,677 |
| **Financial income (loss)** | **(33,830)** | - | **(33,830)** | **(25,477)** | - | **(25,477)** |
| **Income before income tax and social contribution** | **(305,756)** | - | **(305,756)** | **(309,750)** | - | **(309,750)** |
| Current income tax and social contribution | - | - | - | (296) | - | (296) |
| Deferred income tax and social contribution | 6,662 | - | 6,662 | 10,952 | - | 10,952 |
| | **(299,094)** | - | **(299,094)** | **10,656** | - | **10,656** |
| **Profit for the period** | **(299,094)** | - | **(299,094)** | **(299,094)** | - | **(299,094)** |

(In thousands of reais, unless otherwise indicated)

## Note 21 - Costs and expenses by type

| Second quarter | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified |
| **Cost of goods and products sold** | | | | | | |
| Costs of materials | 722,816 | - | 722,816 | 660,946 | - | 660,946 |
| Personnel | 25,411 | - | 25,411 | 37,992 | - | 37,992 |
| Depreciation/Amortization | 2,090 | - | 2,090 | 4,938 | - | 4,938 |
| Other | (13,553) | - | (13,553) | 22,123 | - | 22,123 |
| | **736,764** | - | **736,764** | **725,999** | - | **725,999** |
| **Sales expenses** | | | | | | |
| Commercial | 66,814 | - | 66,814 | 74,401 | - | 74,401 |
| Distribution | 65,012 | - | 65,012 | 76,066 | - | 76,066 |
| Promotions and marketing | 33,082 | - | 33,082 | 42,902 | - | 42,902 |
| After sales | 18,662 | - | 18,662 | 19,041 | - | 19,041 |
| Research and development | 21,553 | (21,553) | - | 26,000 | (26,000) | - |
| Allowance for doubtful accounts | 4,075 | - | 4,075 | 8,652 | - | 8,652 |
| | **209,198** | **(21,553)** | **187,645** | **247,062** | **(26,000)** | **221,062** |
| **General and administrative expenses** | | | | | | |
| Personnel | 10,804 | - | 10,804 | 11,339 | - | 11,339 |
| Professional services | 5,438 | - | 5,438 | 5,652 | - | 5,652 |
| Communication | 400 | - | 400 | 438 | - | 438 |
| Technology and communication | 7,930 | - | 7,930 | 9,361 | - | 9,361 |
| Rentals, insurance, travel, other | 4,785 | - | 4,785 | 7,773 | - | 7,773 |
| | **29,357** | - | **29,357** | **34,563** | - | **34,563** |

| Accumulated | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified | 06/30/2023 Originally stated | 06/30/2023 Reclassification | 06/30/2023 Reclassified |
| **Cost of goods and products sold** | | | | | | |
| Costs of materials | 1,363,909 | - | 1,363,909 | 1,332,497 | - | 1,332,497 |
| Personnel | 43,845 | - | 43,845 | 75,613 | - | 75,613 |
| Depreciation/Amortization | 3,464 | - | 3,464 | 9,767 | - | 9,767 |
| Other | 101,203 | - | 101,203 | 145,206 | - | 145,206 |
| | **1,512,421** | - | **1,512,421** | **1,563,084** | - | **1,563,083** |
| **Sales expenses** | | | | | | |
| Commercial | 131,429 | - | 131,429 | 144,401 | - | 144,401 |
| Distribution | 123,516 | - | 123,516 | 147,746 | - | 147,746 |
| Promotions and marketing | 75,762 | - | 75,762 | 86,194 | - | 86,194 |
| After sales | 39,547 | - | 39,547 | 40,065 | - | 40,065 |
| Research and development | 33,770 | (33,770) | - | 41,534 | (41,534) | - |
| Allowance for doubtful accounts | 25,751 | - | 25,751 | 30,329 | - | 30,329 |
| | **429,775** | **(33,770)** | **396,005** | **490,269** | **(41,534)** | **448,735** |
| **General and administrative expenses** | | | | | | |
| Personnel | 21,788 | - | 21,788 | 22,782 | - | 22,782 |
| Professional services | 10,841 | - | 10,841 | 12,206 | - | 12,206 |
| Communication | 965 | - | 965 | 1,055 | - | 1,055 |
| Technology and communication | 17,598 | - | 17,598 | 20,606 | - | 20,606 |
| Rentals, insurance, travel, other | 12,235 | - | 12,235 | 18,104 | - | 18,104 |
| | **63,427** | - | **63,427** | **74,753** | - | **74,753** |

(In thousands of reais, unless otherwise indicated)

## Note 23 – Other operating revenue and expenses

| | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| **Second quarter** | **06/30/2023 Originally stated** | **06/30/2023 Reclassification** | **06/30/2023 Reclassified** | **06/30/2023 Originally stated** | **06/30/2023 Reclassification** | **06/30/2023 Reclassified** |
| **Other revenues** | | | | | | |
| Indemnities and contractual fines, property, plant and equipment losses, other expenses | 15,177 | - | 15,177 | 2,538 | - | 2,538 |
| Financial credit law 13969 | 64,257 | - | 64,257 | 68,471 | - | 68,471 |
| | **79,434** | - | **79,434** | **71,009** | - | **71,009** |
| **Other expenses** | | | | | | |
| Tax assessment notices and voluntary confession | (30,413) | - | (30,413) | (30,413) | - | (30,413) |
| Tax, labor and other provisions | 3,914 | - | 3,914 | 3,914 | - | 3,914 |
| Research and development | - | (21,553) | (21,553) | - | (26,000) | (26,000) |
| Indemnities and contractual fines, property, plant and equipment losses, other expenses | (3,396) | - | (3,396) | (3,142) | - | (3,142) |
| | **(29,895)** | **(21,553)** | **(51,448)** | **(29,641)** | **(26,000)** | **(55,641)** |
| **Other net revenues and expenses** | **49,539** | **(21,553)** | **27,986** | **41,368** | **(26,000)** | **15,368** |

| | Parent Company | | | Consolidated | | |
|---|---|---|---|---|---|---|
| **Accumulated** | **06/30/2023 Originally stated** | **06/30/2023 Reclassification** | **06/30/2023 Reclassified** | **06/30/2023 Originally stated** | **06/30/2023 Reclassification** | **06/30/2023 Reclassified** |
| **Other revenues** | | | | | | |
| Indemnities and contractual fines, property, plant and equipment losses, other expenses | 65,999 | - | 65,999 | 13,867 | - | 13,867 |
| Financial credit Law 13969 | 89,803 | - | 89,803 | 94,016 | - | 94,016 |
| | **155,802** | - | **155,802** | **107,883** | - | **107,883** |
| **Other expenses** | | | | | | |
| Tax assessment notices and voluntary confession | (30,413) | - | (30,413) | (30,413) | - | (30,413) |
| Tax, labor and other provisions | 3914 | - | 3,914 | 3,914 | - | 3,914 |
| Research and development | - | (33,770) | (33,770) | - | (41,534) | (41,534) |
| Indemnities and contractual fines, property, plant and equipment losses, other expenses | (11,686) | - | (11,686) | (12,047) | - | (12,047) |
| | **(38,185)** | **(33,770)** | **(71,955)** | **(38,546)** | **(41,534)** | **(80,080)** |
| **Other net revenues and expenses** | **117,617** | **(33,770)** | **83,847** | **69,337** | **(41,534)** | **27,803** |

(In thousands of reais, unless otherwise indicated)

## 3. Cash and cash equivalents

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Cash | - | - | - | 10 |
| Banks | 5,177 | 5,928 | 26,696 | 14,130 |
| Interest earning bank deposits | 789,418 | 837,359 | 995,923 | 1,031,847 |
| | **794,595** | **843,287** | **1,022,619** | **1,045,987** |

Interest earning bank deposits consist of short-term investments with immediate liquidity, promptly convertible into a known sum of cash and subject to a remote risk of change in value. They are represented by securities backed by Interbank Deposit Certificates (CDI) contracted with institutions with AAA or AA+ rating, and yielded an average of 102.5% of CDI as of June 30, 2024 (102% as of December 31, 2023).

The revenue generated by these investments is recorded as financial revenue in the income (loss) for the period.

## 4. Accounts receivable

Breakdown of trade accounts receivable:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Accounts receivable | **888,049** | **787,090** | **998,379** | **942,621** |
| Trade notes overdue*: | | | | |
| 01−30 days | 43,237 | 31,339 | 65,062 | 72,565 |
| 31−60 days | 8,545 | 42,867 | 11,364 | 20,701 |
| 61–90 Days | 3,198 | 31,702 | 3,966 | 13,290 |
| 91−180 days | 15,360 | 42,542 | 14,771 | 42,674 |
| > 180 days | 178,276 | 166,854 | 172,623 | 171,614 |
| | **248,616** | **315,304** | **267,786** | **320,844** |
| Estimated loss from allowance for doubtful accounts - | (139,461) | (122,377) | (145,484) | (126,441) |
| Adjustment to present value - AVP | (29,977) | (32,628) | (29,977) | (32,628) |
| | **967,227** | **947,389** | **1,090,704** | **1,104,396** |
| **Division:** | | | | |
| Current assets | 871,109 | 875,338 | 994,148 | 1,032,345 |
| Non-current assets | 96,118 | 72,051 | 96,556 | 72,051 |
| | **967,227** | **947,389** | **1,090,704** | **1,104,396** |

**Changes in expected loss in accounts receivable**

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2022 | 06/30/2024 | 12/31/2022 |
| **Opening balance** | **(122,377)** | **(95,550)** | **(126,441)** | **(100,559)** |
| (Additions) /Reversals | (18,672) | (40,616) | (20,873) | (39,771) |
| Write-offs | 1,588 | 13,789 | 1,830 | 13,889 |
| **Closing balance** | **(139,461)** | **(122,377)** | **(145,484)** | **(126,441)** |

(In thousands of reais, unless otherwise indicated)

Credit sales were brought to present value at the date of the transactions based on the rate estimated by the collection period, when there is a financial component included in them. The discount rates used are the rates implicit in the respective transactions based on the risk-free rate (SELIC) and varied between 10.50% and 13.75% p.a. in the period ended June 30, 2024 (between 13.25% and 13.75% in 2023).

The adjustment to present value is recognized in the statement of income in the revenue account, against the customer account. Its recovery is recorded as financial revenue in the financial income (loss).

The Company established an allowance matrix based on the average historical credit loss and the expected loss adjusted for prospective factors specific to the economic environment in which it operates and for any financial guarantee related to the receivables for the entire balance of accounts receivable.

## 5. Inventories

Breakdown of inventories:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Finished goods | 814,745 | 1,063,715 | 785,557 | 1,048,926 |
| Raw material | 267,483 | 374,094 | 374,164 | 503,519 |
| Imports in progress | 227,307 | 153,731 | 312,634 | 255,526 |
| Packaging material | 11,755 | 13,967 | 16,054 | 18,310 |
| IPI credits for acquisitions in the Manaus Free Trade Zone (*) | - | (47,475) | - | (47,475) |
| Provision for adjustment of net realizable value of inventories | (126,877) | (220,706) | (164,208) | (257,369) |
| | **1,194,413** | **1,337,326** | **1,324,201** | **1,521,437** |

**Estimated loss on realization of inventories**

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| **Opening balance** | (220,706) | (59,038) | (257,369) | (66,209) |
| Additions | - | (161,668) | - | (191,160) |
| Write-offs | 93,829 | - | 93,161 | - |
| **Closing balance** | **(126,877)** | **(220,706)** | **(164,208)** | **(257,369)** |

(*) The amounts related to IPI credits on purchases from the Manaus Free Trade Zone were incorporated into the cost of finished products and raw materials for the period ended June 30, 2024.

The Company recognized in income (loss) for the period, under “Cost of goods and products sold”, the amounts of R$ 1,349,315 in the Parent Company and R$ 1,256,461 in the Consolidated (R$ 1,512,421 and R$ 1,563,083 in 2023, respectively).

(In thousands of reais, unless otherwise indicated)

## 6. Recoverable taxes

The balances of taxes recoverable are as follows:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Recoverable IPI | 26,623 | 25,489 | 26,696 | 25,579 |
| Recoverable ICMS[1] | 178,423 | 194,154 | 181,347 | 204,816 |
| PIS and COFINS recoverable | 117,910 | 128,203 | 123,535 | 129,977 |
| Recoverable IRPJ and CSLL[2] | 10,378 | 5,941 | 38,469 | 36,200 |
| Other recoverable taxes | 21,950 | 24,037 | 22,383 | 24,346 |
| Financial credit[3] | 355,240 | 364,627 | 378,164 | 389,353 |
| | **710,524** | **742,451** | **770,594** | **810,271** |
| Current assets | 372,970 | 350,223 | 402,176 | 401,666 |
| Non-current assets | 337,554 | 392,228 | 368,418 | 408,605 |
| | **710,524** | **742,451** | **770,594** | **810,271** |

### [1]Recoverable ICMS

In May 2024, the Company obtained permission to offset the amount of R$ 10,145 of ICMS overpaid from the State Department of Finance of Minas Gerais (Sefaz), which was recorded in the Recoverable ICMS caption, with the installment payment of the same tax agreed with Sefaz in March 2022, maturing until March 2027, recorded under ICMS installment payment in Note 17 - Tax obligations. The balance of the installment payment before offsetting was R$ 11,075, decreasing to R$ 929 to be settled in the remaining four installments.

In the year ended December 31, 2023, the Company reviewed the state legislation on the ICMS rate differential (Difal) in some states and found that they are entitled to recover amounts paid in excess, relating to sales made to state government agencies between 2019 and 2023.

Regarding the amount arising from sales made in 2023, the amounts of 43,466 were recognized under “Net revenue”, Note 20, totaling R$ 43,466; the amounts of 35,115 relating to the other years were recognized in “Extemporaneous credits” caption in the group of Other net revenues (expenses), Note 23, totaling R$ 35,115.

In addition, the Company identified the amount of R$ 42,867 of ICMS tax replacement unduly paid on freight between 2019 and 2023. This amount was recognized under the headings of: “Sales expenses” of R$ 6,239 in Note 22 Costs and expenses by type, and; “Extemporaneous credits” of R$ 36,627 in the Other revenues (expenses) group, Note 23.

**[2]IRPJ**

In September 2021, the Company recognized the right to reduce the Corporate Income Tax - IRPJ and non-refundable surcharges levied on operating income, related to the project to diversify the enterprise in the area of operation of SUDAM, for its subsidiary Giga Industria e Comercio de Produtos de Segurança Eletrônica S/A. The benefit reduces to 75% (seventy-five percent) of the tax on corporate income and non-refundable surcharges, levied on the operating income, related to the diversification of the enterprise in the area of operation of SUDAM for the production of "assembled printed circuit board (computer use)" for a period of 10 (ten) years, starting in the calendar year 2021 and ending in the calendar year 2030.

Additionally, in September 2023, speakers were included in the benefit for a period of ten (10) years, starting in the calendar year 2023 and ending in the calendar year 2032, and color televisions with liquid crystal display, also for ten (10) years, but starting in the calendar year 2024 and ending in 2033.

**[3]Financial credit**

With the approval of Law 13969 of December 2019, in April 2020, new provisions for the Information Technology and PADIS Laws came into force. Among the changes implemented by the new legislation is the change in the Excise Tax - IPI reduction incentive.

The new law, which removed the incentive, implemented a new tax benefit, which will be used by means of a financial credit that takes into account the amount of investment in research, development, and innovation of the companies (PD&I), and the amount of sales of products that comply with the rules of the basic productive process (PPB) - Law 8248/91.

Under the law, said financial credit must be used to offset taxes administered by the Brazilian Federal Revenue Service.

The Company uses financial credit for offsetting its federal tax obligations.

**Tax reform**

On December 20, 2023, Constitutional Amendment (EC) 132 was enacted, which establishes the Tax Reform (Reform) on consumption. Several topics, including the rates of new taxes, are still pending regulation by Complementary Laws (LC), which must be submitted for evaluation by Brazil's National Congress within 180 days.

The Reform model is based on a VAT divided into two competences (dual VAT): one federal (Contribution on Goods and Services – "CBS") and one sub-national (Tax on Goods and Services – IBS), which will replace the taxes currently known as PIS, COFINS, ICMS, and ISS.

A Selective Tax (IS) [a type of excise tax] was created, under federal jurisdiction to apply to the production, extraction, trading or import of goods and services that are harmful to health and the environment, under the terms of Complementary Laws.

(In thousands of reais, unless otherwise indicated)

There will be a transition period from 2024 to 2032, in which the two tax systems – old and new – will coexist. The impacts of the Reform on the calculation of the aforementioned taxes, from the beginning of the transition period, will only be fully known when the process of regulating pending issues through a Complementary Law is finalized. Consequently, up to June 30, 2024, there is no effect of the Reform on these interim financial statements.

## 7. Investments in associated companies and subsidiaries

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| **Summary of investments** | **06/30/2024** | **12/31/2023** | **06/30/2024** | **12/31/2023** |
| Investments in Subsidiaries | 1,230,673 | 1,187,828 | - | - |
| Indirect investment via Fundo Inova V - Luby | - | - | 9,202 | 3,626 |
| | **1,230,673** | **1,187,828** | **9,202** | **3,626** |
| Provision for losses on investment in subsidiaries | (8,937) | (7,775) | - | - |
| | **1,221,736** | **1,180,053** | **9,202** | **3,626** |

### Investments in subsidiaries

Information on the Group’s subsidiaries at the end of the reporting period is presented below:

| | | Parent Company | |
|---|---|---|---|
| **Subsidiaries** | **Interest** | **06/30/2024** | **12/31/2023** |
| **Investments with positive shareholders’ equity of the investee** | | | |
| (1) Multilaser Indústria de Equipamentos de Informática, Eletrônicos e Ópticos Ltda. | 100.00% | 386,341 | 375,336 |
| (2) Giga Indústria e Comércio de Produtos de Segurança Eletrônica S.A. | 100.00% | 786,211 | 786,546 |
| (3) Watts Comércio de Patinetes Elétricos e de Veículos Recreativos EIRELI | 100.00% | 11,096 | 11,094 |
| (5) Multilaser Global Limited | 100.00% | 47,025 | 14,852 |
| | | **1,230,673** | **1,187,828** |
| **Investments with negative shareholders’ equity of the investee** | | | |
| (4) Lojas Multilaser - Comércio Varejista Ltda | 100.00% | (8,937) | (7,775) |
| | | **(8,937)** | **(7,775)** |
| **Total net investments in subsidiaries** | | **1,221,736** | **1,180,053** |

(In thousands of reais, unless otherwise indicated)

Changes in investments in equity interests in the parent company's individual condensed financial statements in 2024:

| | Balance at 12/31/2023 | Equity in net income of subsidiaries | Accumulated translation adjustment | Balance at 06/30/2024 |
|---|---|---|---|---|
| (1) Multilaser Indústria de Equipamentos de Informática, Eletrônicos e Ópticos Ltda | 375,336 | 11,005 | - | 386,341 |
| (2) Giga Indústria e Comércio de Produtos de Segurança Eletrônica S.A. | 786,546 | (335) | - | 786,211 |
| (4) Lojas Multilaser - Comércio Varejista Ltda | (7,775) | (1,162) | - | (8,937) |
| (3) Watts Comércio de Patinetes Elétricos e de Veículos Recreativos EIRELI | 11,094 | 2 | - | 11,096 |
| (5) Multilaser Global Limited | 14,852 | 27,413 | 4,760 | 47,025 |
| **Subtotal** | **1,180,053** | **36,923** | **4,760** | **1,221,736** |

Relevant information on investments in equity interests and in FIP Inova V on June 30, 2024, and December 31, 2023:

| 06/30/2024 | Multilaser Componentes Ltda | Giga Ind. Com. Prod. Seg. Eletr. S.A. | Lojas Multilaser Ltda | Watts | Inova V | Multilaser Global Limited |
|---|---|---|---|---|---|---|
| Ownership percentage | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| Total assets | 405,588 | 1,465,739 | 2,692 | 6,145 | 121,237 | 59,488 |
| Total liabilities | 20,174 | 537,410 | 11,629 | 2,663 | 337 | 12,463 |
| Capital | 75,863 | 26,346 | 500 | 2,000 | 68,155 | 371 |
| Shareholders' equity | 385,414 | 928,329 | (8,937) | 3,482 | 120,900 | 47,025 |
| Net revenue | 66,200 | 608,636 | 1,983 | 1.9 78 | - | 23,344 |
| Net income (loss) for the year | 7,190 | 4,838 | (1,162) | 2 | 471 | 27,412 |
| Shareholders' equity according to interest (%) | 385,414 | 928,329 | (8,937) | 3,482 | 120,900 | 47,025 |
| Group's profit sharing | 7,190 | 4,838 | (1,162) | 2 | 471 | 27,412 |

(In thousands of reais, unless otherwise indicated)

| 12/31/2023 | Multilaser Componentes Ltda | Giga Ind. Com. Prod. Seg. Eletr. S.A. | Proinox Brasil Ltda (*) | Lojas Multilaser Ltda | Expet Ind. Com.Tapetes Ltda (*) | Watts | Inova V | Multilaser Global Limited |
|---|---|---|---|---|---|---|---|---|
| Ownership percentage | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| Total assets | 399,373 | 1,369,661 | - | 10,134 | - | 6,243 | 120,498 | 32,952 |
| Total liabilities | 21,120 | 446,169 | - | 17,909 | - | 2,762 | 69 | 18,100 |
| Capital | 75,863 | 26,346 | 4,788 | 500 | - | 2,000 | 125,267 | 371 |
| Shareholders' equity | 378,253 | 923,492 | - | (7,775) | - | 3,480 | 120,429 | 14,852 |
| Net revenue | 92,388 | 927,331 | 1,673 | 3,272 | - | 2,463 | - | 31,087 |
| Net income (loss) for the year | 26,307 | (63,838) | (9,968) | (3,258) | (787) | (826) | (5,071) | 14,847 |
| Shareholders' equity according to interest (%) | 378,253 | 923,492 | - | (7,775) | - | 3,480 | 120,429 | 14,852 |
| Group's profit sharing | 26,307 | (63,838) | (9,968) | (3,258) | (787) | (826) | (5,071) | 14,847 |

(*) The subsidiaries Proinox Brasil Ltda. and Expet Indústria e Comércio de Tapetes Ltda were merged on July 27, 2023.

(In thousands of reais, unless otherwise indicated)

## 8. Private investment funds

In 2020, the Company started investing in private equity investment funds. Contributions to new funds were initiated in 2021. The Company's purpose is to invest in technology-based startups, in accordance with the policy of each fund. These funds are measured at fair value at each reporting date. The balances and changes in these funds are respectively shown below:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Inova We Empreendedorismo Feminino | 16,317 | 16,215 | 16,317 | 16,215 |
| Indicador 2 IOT Fundo Investimentos | 23,548 | 19,630 | 23,548 | 19,630 |
| Inova IV Fundo de Investimento | - | - | 26,579 | 25,470 |
| Inova VII Fundo de Investimento | 32,509 | 31,090 | 32,509 | 31,090 |
| Inova X Fundo de Investimento | 15,241 | 14,663 | 15,241 | 14,663 |
| Inova IX Fundo de Investimento | 10,792 | 10,634 | 10,792 | 10,634 |
| | **98,407** | **92,232** | **124,986** | **117,702** |

| Parent Company | Balance at 12/31/2023 | Capital investments | Fair value | Balance at 06/30/2024 |
|---|---|---|---|---|
| Inova We Empreendedorismo Feminino | 16,215 | - | 102 | 16,317 |
| Indicador 2 IOT Fundo Investimentos | 19,630 | 4,200 | (282) | 23,548 |
| Inova VII Fundo de Investimentos | 31,090 | - | 1,419 | 32,509 |
| Inova X Fundo de Investimento | 14,663 | - | 578 | 15,241 |
| Inova IX Fundo de Investimento | 10,634 | - | 158 | 10,792 |
| | **92,232** | **4,200** | **1,975** | **98,407** |

| Consolidated | Balance at 12/31/2023 | Capital investments | Fair value | Balance at 06/30/2024 |
|---|---|---|---|---|
| Inova We Empreendedorismo Feminino | 16,215 | - | 102 | 16,317 |
| Indicador 2 IOT Fundo Investimentos | 19,630 | 4,200 | (282) | 23,548 |
| Inova IV Fundo de Investimento | 25,470 | - | 1,109 | 26,579 |
| Inova VII Fundo de Investimento | 31,090 | - | 1,419 | 32,509 |
| Inova X Fundo de Investimento | 14,663 | - | 578 | 15,241 |
| Inova IX Fundo de Investimento | 10,634 | - | 158 | 10,792 |
| | **117,702** | **4,200** | **3,084** | **124,986** |

### Inova V Fundo de Investimento em participações – Empresas emergentes

As described in Note 2.6, the Company controls this exclusive fund and consolidates its operation. Inova V Fundo de Investimento em Participações – Empresas Emergentes (Fund) began its activities on December 16, 2020, as a closed-end fund, governed by these Regulations, pursuant to CVM instructions 175/22 and 579/16, by the ABVCAP/ANBIMA Code, in addition to the ME and SUFRAMA Regulations involved, as well as other applicable legal and regulatory provisions. The Fund will have a term of 10 (ten) years from the first payment of shares, and may be extended for another 2 (two) years, upon proposal by the Management Company and approval at the General Meeting. The General Meeting may close early or extend the term.

As of June 30, 2024, FIP Inova V held investments in privately held companies, not listed on a stock exchange or organized market, as follows:

(In thousands of reais, unless otherwise indicated)

- **Luby Tecnologia S.A. (Luby):**

As of June 30, 2024, FIP Inova V holds 49% of Luby's capital, corresponding to 100% of the Class A Preferred Shares, its investment amount is R$ 16,461.

- **Watch TV Entretenimentos S.A. (Watch):**

In September 2021, a loan convertible into equity interest of 42% of the Company's total and voting capital, totaling R$ 28,000 was entered into, the financial contributions occurred as follows: (i) R$ 20,000 on September 24, 2021; (ii) R$ 8,000 December 02, 2021.

On June 27, 2022, an additional contribution of R$ 10,500 was made, also as part of the loan convertible into equity interest, increasing the ownership interest from 42% to 49% of the total and voting capital, which could be converted into corporate shares until 09/24/2026, the fair value of which was R$ 73,500 up to the year ended December 31, 2023.

On January 12, 2024, FIP Inova V exercised the option and converted the loan agreement into equity interest, with Watch becoming an associated company, with investment measured under the equity method. In the operation, depending on Watch's shareholders' equity, the value of R$ 21,300 of goodwill via a report prepared by a specialist, is as follows:

| | |
|---|---:|
| Balance of shareholders' equity - Watch | (18,233) |
| 49% stake – Inova V | (8,934) |
| Fair value of the Loan Agreement on the date of conversion | 73,500 |
| Identified assets | |
| Brand | 1,917 |
| Software | 59,217 |
| **Provisional goodwill due to expected future profitability** | **21,300** |

Changes in FIP Inova V and its associated companies are presented below:

(In thousands of reais, unless otherwise indicated)

| Consolidated | Balance at 12/31/2023 | Contribution/ Conversion of loan agreement | Equity in net income of subsidiaries | Balance at 06/30/2024 |
|---|---|---|---|---|
| Inova V Fundo de Investimento | 120,429 | - | 471 | 120,900 |
| | **120,429** | **-** | **471** | **120,900** |

| Investment and Goodwill via Inova V | Balance at 12/31/2023 | Contribution/ Conversion of loan agreement | Equity in net income of subsidiaries | Balance at 06/30/2024 |
|---|---|---|---|---|
| Luby Tecnologia S.A. | 10,884 | - | 5,577 | 16,461 |
| | **10,884** | **-** | **5,577** | **16,461** |

| Investment and Goodwill via Inova V | Balance at 12/31/2023 | Contribution/ Conversion of loan agreement | Equity in net income of subsidiaries | Balance at 06/30/2024 |
|---|---|---|---|---|
| Watch TV Entretenimentos S.A. | - | 73,500 | (3,189) | 70,311 |
| | **-** | **73,500** | **(3,189)** | **70,311** |

## 9. Judicial deposits and other assets

The following is a breakdown of the Company's escrow deposits and other assets:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Judicial deposits | 30,037 | 31,436 | 32,702 | 33,950 |
| | **30,037** | **31,436** | **32,702** | **33,950** |
| Court-ordered debt payments | 17,506 | 20,055 | 17,506 | 20,055 |
| Loan convertible into equity interest – Watch | - | - | - | 73,500 |
| Loan convertible into equity interest – ISP | - | - | 5,000 | 5,000 |
| Loan convertible into equity interest - ZiYou | - | - | 11,500 | 11,500 |
| Loan convertible into equity interest - Map | - | - | 4,000 | 4,000 |
| Other assets | 1,428 | 2,198 | 2,114 | 2,738 |
| | **18,934** | **22,253** | **40,120** | **116,793** |
| **Current assets** | 1,428 | 2,198 | 2,113 | 2,737 |
| **Non-current assets** | 17,506 | 20,055 | 38,007 | 114,056 |
| | **18,934** | **22,253** | **40,120** | **116,793** |

### Convertible loans receivable measured at fair value

A brief description of each of the existing convertible loans is presented below:

**ISP CredTech Tecnologia S.A. (ISP CredTech):** ISP CredTech is a business intermediary founded in 2022 with the purpose of promoting access to credit for small and medium telecommunications companies.

The services of prepayment of receivables and loans via FIDC allows the organization to positively and actively impact the allocation efficiency of available funds along the chain that involves the internet provision service.

In September 2022, a loan convertible into equity interest of 3.33% of the total and voting capital of the Company was established.

(In thousands of reais, unless otherwise indicated)

As of June 30, 2024, the fair value of this contract is R$ 5,000.

**ZiYou Intermediação, Locação e Serviços S/A (Ziyou):** headquartered in the City of São Paulo - SP.

ZiYou operates under the equipment as a service business model by offering the sale and rental of equipment, such as treadmills, spinning bikes, elliptical machines, paddles and weight training stations, fully online, without bureaucracy and connected to a proprietary owner.

In March 2023, a loan convertible into equity interest of 18.7% of the Company's total and voting capital, totaling R$ 11,500 was entered into, the financial contribution occurred as of March 9, 2023.

As of June 30, 2024, the fair value of this contract is R$ 11,500.

**Map Intelligence Inovação em tecnologia educacionais e assistivas Ltda (Map):** headquartered in the City of Manaus in the State of Amazonas.

Map is a technological innovation company with a strong performance in assistive technologies, industrial automation and the application of artificial intelligence areas.

In February 2023, a loan convertible into equity interest of 30% of the Company's total and voting capital, totaling R$ 4,000 was entered into, the financial contribution occurred as follows: (i)R$ 1,000 as of January 20, 2023; (ii) R$ 3,000 as of February 27, 2023.

As of June 30, 2024, the fair value of this contract is R$ 4,000.

The Company uses the value of the last contribution only when it concludes that there is not enough observable and relevant data available. Otherwise, the Company uses valuation techniques to measure fair value, in accordance with IFRS 13/CPC 46 (Preparation of an appraisal report at fair value).

## 10. Investment properties

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2022 | 06/30/2024 | 12/31/2022 |
| Commercial properties | 5,020 | 5,020 | 5,020 | 5,020 |
| | **5,020** | **5,020** | **5,020** | **5,020** |

### (a) Investment properties

Investment properties include two commercial properties that were acquired in 2018, and which are leased to third parties. Subsequent renewals are negotiated with the lessees with an average period of six months prior to the end of the agreement. There are no contingency charges in any of the agreements. Firstly, the Company does not intend to continue with these properties in the medium/long term.

(In thousands of reais, unless otherwise indicated)

### (b) Measurement of investment properties

Investment properties were initially recognized at acquisition cost, which, according to the Company's understanding, is close to its fair value as of June 30, 2024.

## 11. Property, plant and equipment

| Parent Company | Average annual depreciation rates | Acquisition cost | Accumulated depreciation | Impairment | Net 06/30/2024 | Net 12/31/2023 |
|---|---|---|---|---|---|---|
| Land | N/A | 61,044 | - | - | 61,044 | 59,036 |
| Buildings | 3.96% | 75,958 | (19,157) | - | 56,801 | 55,674 |
| Machinery and facilities | 11.40% | 165,323 | (58,694) | (822) | 105,807 | 111,285 |
| Furniture, IT equipment, other | 12.59% | 31,262 | (18,710) | - | 12,552 | 12,375 |
| Works in progress | N/A | 5,309 | - | - | 5,309 | 4,480 |
| | | **338,896** | **(96,561)** | **(822)** | **241,513** | **242,850** |

| Consolidated | Average annual depreciation rates | Acquisition cost | Accumulated depreciation | Impairment | Net 06/30/2024 | Net 12/31/2023 |
|---|---|---|---|---|---|---|
| Land | N/A | 61,044 | - | - | 61,044 | 59,036 |
| Buildings | 4.43% | 85,221 | (22,989) | - | 62,232 | 61,440 |
| Machinery and facilities | 9.90% | 396,950 | (164,060) | (822) | 232,068 | 240,968 |
| Furniture, IT equipment, other | 12.24% | 36,388 | (20,740) | - | 15,648 | 15,371 |
| Works in progress | N/A | 11,863 | - | - | 11,863 | 14,165 |
| | | **591,466** | **(207,789)** | **(822)** | **382,855** | **390,980** |

**Changes in property, plant and equipment**

| Parent Company | 12/31/2023 | Net additions of transfers | Depreciation | Write-offs | 06/30/2024 |
|---|---|---|---|---|---|
| Land | 59,036 | 2,008 | - | - | 61,044 |
| Buildings | 55,674 | 2,649 | (1,522) | - | 56,801 |
| Machinery and facilities | 111,285 | 7,046 | (8,712) | (3,812) | 105,807 |
| Furniture, IT equipment, other | 12,375 | 1,974 | (1,797) | - | 12,552 |
| Works in progress | 4,480 | 829 | - | - | 5,309 |
| | **242,850** | **14,506** | **(12,031)** | **(3,812)** | **241,513** |

| Consolidated | 12/31/2023 | Net additions of transfers | Depreciation | Write-offs | 06/30/2024 |
|---|---|---|---|---|---|
| Land | 59,036 | 2,008 | - | - | 61,044 |
| Buildings | 61,440 | 2,564 | (1,772) | - | 62,232 |
| Machinery and facilities | 240,968 | 12,235 | (17,998) | (3,137) | 232,068 |
| Furniture, IT equipment, other | 15,371 | 2,461 | (2,134) | (50) | 15,648 |
| Works in progress | 14,165 | (2,100) | - | (202) | 11,863 |
| | **390,980** | **17,168** | **(21,904)** | **(3,389)** | **382,855** |

Impairment

The Company has not identified indications that its assets have deteriorated, or that they are recorded at amounts greater than what they expect to obtain from future economic benefits from the use of the asset.

(In thousands of reais, unless otherwise indicated)

## 12. Intangible assets

| | Amortization rates (%) | Parent Company 06/30/2024 | Parent Company 12/31/2023 | Consolidated 06/30/2024 | Consolidated 12/31/2023 |
|---|---|---|---|---|---|
| Software | 20.00% | 2,684 | 2,756 | 9,271 | 9,874 |
| Trademarks and patents | N/A | 5,775 | 7,679 | 8,392 | 10,296 |
| Client portfolio | N/A | 1,185 | 1,417 | 1,184 | 1,418 |
| Know-how | N/A | 679 | 806 | 679 | 806 |
| Goodwill in the acquisition of associated company | N/A | - | - | 77,569 | 7,258 |
| Goodwill in the acquisition of subsidiary | N/A | 26,872 | 24,968 | 34,486 | 32,582 |
| | | **37,195** | **37,626** | **131,581** | **62,234** |

We present below the changes in intangible assets:

| Parent Company | 12/31/2023 | Net additions of transfers | Amortization | 06/30/2024 |
|---|---|---|---|---|
| Software | 2,756 | 305 | (377) | **2,684** |
| Trademarks and patents | 7,679 | - | - | **7,679** |
| Client portfolio | 1,417 | - | (232) | **1,185** |
| Know-how | 806 | - | (127) | **679** |
| Goodwill in the acquisition of subsidiary | 24,968 | - | - | **24,968** |
| | **37,626** | **305** | **(736)** | **37,195** |

| Consolidated | 12/31/2023 | Net additions of transfers | Amortization | Conversion of loan agreement | 06/30/2024 |
|---|---|---|---|---|---|
| Software | 9,874 | 704 | (1,307) | - | **9,271** |
| Trademarks and patents | 10,296 | - | - | - | **10,296** |
| Client portfolio | 1,418 | - | (234) | - | **1,184** |
| Know-how | 806 | - | (127) | - | **679** |
| Goodwill in the acquisition of associated company (*) | 7,258 | - | - | 70,311 | **77,569** |
| Goodwill in the acquisition of subsidiary | 32,582 | - | - | - | **32,582** |
| | **62,234** | **704** | **(1,668)** | **70,311** | **131,581** |

(*) Investment and Goodwill via Inova V from Watch

The amortization of trademarks and patents, client portfolio, software, know-how, when applicable, is recognized on a straight-line basis based on the estimated useful life of the assets. The estimated useful life and the amortization method are reviewed at the end of each year and the effect of any changes in estimates are based on a report prepared by external specialists engaged by the Company and are accounted for prospectively.

The Company performs the impairment test on goodwill and intangible assets with indefinite useful life annually or whenever there are indications of impairment.

On December 31, 2023, the Company performed the impairment test of intangible assets with undefined useful life and goodwill for future profitability and identified the need to write off the goodwill by R$ 1,159 related to the acquisition of Proinox. For the others, no adjustments needed to be made.

(In thousands of reais, unless otherwise indicated)

## 13. Leases

The Company and its subsidiaries have lease agreements for the buildings where they are located, their headquarters, and the factories and warehouses of certain group companies. The average lease term is five years.

The Company chose to present rights-of-use assets and lease liabilities in specific subgroups on the balance sheet, although the standard does not establish such an obligation.

**Changes in right-of-use assets:**

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| **Net opening balance** | **35,205** | **34,537** | **48,049** | **38,545** |
| Additions/remeasurements | - | 17,446 | - | 31,040 |
| (-) Depreciation | (4,994) | (13,315) | (7,235) | (17,859) |
| Write-offs | (17,614) | (3,463) | (17,613) | (3,677) |
| **Net closing balance** | **12,597** | **35,205** | **23,201** | **48,049** |

**Changes in lease liabilities:**

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| **Net opening balance** | **37,274** | **36,131** | **50,612** | **39,780** |
| Additions/remeasurements | - | 17,446 | - | 31,040 |
| Interest for the period | 1,619 | 3,636 | 2,400 | 1,367 |
| (-) Consideration paid | (6,397) | (16,217) | (9,374) | (17,647) |
| Write-offs | (19,849) | (3,722) | (19,849) | (3,928) |
| **Net closing balance** | **12,647** | **37,274** | **23,789** | **50,612** |
| Current | 5,364 | 11,405 | 9,232 | 15,341 |
| Non-current | 7,283 | 25,869 | 14,557 | 35,271 |
| **Total** | **12,647** | **37,274** | **23,789** | **50,612** |

| **Payment schedule:** | | |
|---|---|---|
| Up to 1 year | 5,364 | 9,232 |
| 02−03 years | 4,206 | 7,067 |
| 03−04 years | 2,289 | 3,362 |
| 04−05 years | 788 | 4,128 |
| | **12,647** | **23,789** |

| **Current discount rate** | **Parent Company** | **Consolidated** |
|---|---|---|
| Minimum rate | 6% | 6% |
| Maximum rate | 15.18% | 15.18% |

In May 2024, the company delivered the last outsourced warehouse it was leasing in Extrema-MG, as a result of the reduction it has been making in its inventories. The termination generated a fine of R$ 1,579, recorded in “Other accounts payable” in current liabilities and in Other expenses in the income (loss) under Contractual fines, property, plant and equipment losses and other expenses, according to Note 23.

(In thousands of reais, unless otherwise indicated)

## 14. Suppliers

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Foreign service and material providers | 436,481 | 246,214 | 631,766 | 403,113 |
| Domestic suppliers of materials and services | 806,049 | 784,608 | 71,443 | 173,764 |
| | **1,242,530** | **1,030,822** | **703,209** | **576,877** |

### Raw material suppliers – foreign

As described in Note 25, commercial transactions carried out with foreign material suppliers and services are established in U.S. dollars, to which the Company does not contract derivative financial instruments to protect against foreign exchange exposure, except when certain agreements signed with customers are defined at a fixed selling price.

The Company contracts letters of credit with certain first-rate financial institutions as a guarantee/means of payment to foreign suppliers.

The Company does not maintain any type of drawee risk or similar operations, including those involving financial costs.

## 15. Loans and financing

| | | | Parent Company | | Consolidated | |
|---|---|---|---|---|---|---|
| **Modality** | **Charges** | **Weighted average interest rate (% p.a.)** | **06/30/2024** | **12/31/2023** | **06/30/2024** | **12/31/2023** |
| **In domestic currency** | | | | | | |
| Working capital | Average rate | **12.31%** | 93,041 | 106,628 | 93,041 | 106,628 |
| FINEP | Fixed rate | **3.00%** | 40,157 | 45,104 | 40,157 | 45,104 |
| | | | **133,198** | **151,732** | **133,198** | **151,732** |
| **In foreign currency** | | | | | | |
| Working capital | Avg. rate + FX | **6.00%** | 575,710 | 650,936 | 575,710 | 650,936 |
| FINIMP | Avg. rate + FX | **4.27%** | - | 17,564 | - | 17,564 |
| | | | **575,710** | **668,500** | **575,710** | **668,500** |
| | | | **708,908** | **820,232** | **708,908** | **820,232** |
| Current liabilities | | | 334,507 | 357,645 | 334,507 | 357,645 |
| Non-current liabilities | | | 374,401 | 462,587 | 374,401 | 462,587 |
| | | | **708,908** | **820,232** | **708,908** | **820,232** |

FX - Exchange-rate change

FINEP – Financing Agency for Studies and Projects.

FINIMP – Import financing.

The consolidated schedule of maturities of long-term loans and financing is presented below:

(In thousands of reais, unless otherwise indicated)

| Maturity | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| 2025 | 82,378 | 211,094 | 82,378 | 211,094 |
| Maturities after 2025 | 292,023 | 251,493 | 292,023 | 251,493 |
| | 374,401 | 462,587 | 374,401 | 462,587 |

### 15.1 FINEP - Financiadora de Estudos e Projetos (FINEP - Financing Agency for Studies and Projects)

The Company has innovation programs that seek to develop and acquire new technologies. Such innovation programs are supported by programs to encourage research and technological development with FINEP.

### 15.2 FINIMP – Import financing

The Company raised credit facilities for import financing (FINIMP).
In this modality, the financing is raised from a financial institution, where funds are transferred directly to the supplier abroad, thus having no direct impact on the Company’s cash.

### 15.3 Contractual guarantees and restrictions

Bank loans are partially guaranteed by an average of 30% of the Company’s receivables.

On the date of said financial statements, the Company and its subsidiaries hold some financing agreements that have covenants and establish obligations regarding the annual maintenance of financial ratios on the contracted operations, whose non-compliance may provoke, without any notice or interpellation, the early settlement of the debt, which would affect the Company’s right to defer payments according to the original maturities established in said contracts (Covenants). For the aforementioned agreements, the Company complied with the restrictive clauses.

### 15.4 Changes in loans and financing

Changes in balance of loans and financing are as follows:

(In thousands of reais, unless otherwise indicated)

| | Parent Company | | |
|---|---|---|---|
| | Current | Non-current | Total |
| **Closing balance at 12/31/2022** | **964,458** | **151,700** | **1,116,158** |
| New loans | 284,327 | - | **284,327** |
| Financial charges | 64,850 | (2) | **64,848** |
| Exchange-rate change | (66,318) | - | **(66,318)** |
| Payment of principal | (521,506) | - | **(521,506)** |
| Interest payment | (58,394) | - | **(58,394)** |
| Transaction cost | 1,117 | - | **1,117** |
| Transfer | (310,889) | 310,889 | **-** |
| **Closing balance on 12/31/2023** | **357,645** | **462,587** | **820,232** |

| | Parent Company | | |
|---|---|---|---|
| | Current | Non-current | Total |
| **Closing balance on 12/31/2023** | **357,645** | **462,587** | **820,232** |
| Financial charges | 20,812 | - | **20,812** |
| Exchange-rate change | 78,750 | - | **78,750** |
| Payment of principal | (183,586) | - | **(183,586)** |
| Interest payment | (27,859) | - | **(27,859)** |
| Transaction cost | 559 | - | **559** |
| Transfer | 88,186 | (88,186) | **-** |
| **Balance for the year ended 06/30/2024** | **334,507** | **374,401** | **708,908** |

| | Consolidated | | |
|---|---|---|---|
| | Current | Non-current | Total |
| **Closing balance at 12/31/2022** | **1,058,301** | **151,700** | **1,210,001** |
| New loans | 315,005 | - | **315,005** |
| Financial charges | 66,884 | (2) | **66,882** |
| Exchange-rate change | (70,200) | - | **(70,200)** |
| Payment of principal | (644,149) | - | **(644,149)** |
| Interest payment | (58,394) | - | **(58,394)** |
| Transaction cost | 1,087 | - | **1,087** |
| Transfer | (310,889) | 310,889 | **-** |
| **Closing balance on 12/31/2023** | **357,645** | **462,587** | **820,232** |

| | Consolidated | | |
|---|---|---|---|
| | Current | Non-current | Total |
| **Closing balance on 12/31/2023** | **357,645** | **462,587** | **820,232** |
| Financial charges | 20,812 | - | **20,812** |
| Exchange-rate change | 78,750 | - | **78,750** |
| Payment of principal | (183,586) | - | **(183,586)** |
| Interest payment | (27,859) | - | **(27,859)** |
| Transaction cost | 559 | - | **559** |
| Transfer | 88,186 | (88,186) | **-** |
| **Balance for the year ended 06/30/2024** | **334,507** | **374,401** | **708,908** |

(In thousands of reais, unless otherwise indicated)

## 16 Labor and social security obligations

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Salaries and social charges (*) | 34,806 | 46,449 | 40,062 | 54,999 |
| Provision for vacation, 13th salary and social security charges | 27,941 | 18,996 | 33,530 | 22,306 |
| Directors' fees | - | 1,114 | - | 1,114 |
| | **62,747** | **66,559** | **73,592** | **78,419** |
| | | | | |
| Current liabilities | 44,895 | 29,524 | 52,566 | 34,796 |
| Non-current liabilities | 17,852 | 37,035 | 21,026 | 43,623 |
| | **62,747** | **66,559** | **73,592** | **78,419** |

**(*)INSS** (National Institute for Social Security)

On May 2, 2024, the decisions on Topic 1079 were published by the Court of Appeals, which addressed the maximum limit of twenty (20) minimum wages for the total calculation basis of tax contributions to INCRA, SENAI, SESI, SESC, SENAC, and SEBRAE, which had been revoked by Decree-Law 2138/1986.

The decision of the Federal Supreme Court (STF) started to be applied to all cases regarding the matter, depending on a favorable decision, which is the case of the Parent Company and its subsidiary GIGA.

Thus, as of May 2024, both companies started paying all contributions without observing the ceiling of the calculation basis for contributions, but they are not debtors of the amounts related to previous periods.

Therefore, the Company reversed the provision that held under “Salaries and social charges” related to these contributions, in the amounts of R$ 23,253 in the Parent Company and R$ 27,387 in the Consolidated, with R$ 19,428 of principal and R$ 3,825 of inflation adjustment in the Parent Company, and R$ 22,925 and R$ 4,861, respectively, in the Consolidated. The main amounts were recorded under Extemporaneous credits, according to Note 23 Other revenues (expenses) and the inflation adjustment in the caption Inflation adjustment assets, according to Note 22 Financial income (loss).

The Company still maintains the writ of mandamus regarding the cap of 20 minimum wages for the calculation basis of the contribution made to FNDE (Education Allowance), which was not the subject of the decision in the Topic 1079.

Thus, there is a suspension of enforceability of said tax credit, pursuant to Article 151, item IV, of the National Tax Code (CTN). The outstanding amount, recorded in non-current liabilities, provisioned for FNDE for the period ended June 30, 2024, is R$ 17,852 in the Parent Company and R$ 21,026 in the Consolidated.

(In thousands of reais, unless otherwise indicated)

## 17 Tax liabilities

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| IPI payable | 6,573 | 2,960 | 6,576 | 2,961 |
| ICMS payable | 19,157 | 14,176 | 21,332 | 14,196 |
| PIS and COFINS payable | 10,359 | 13,439 | 186,600 | 192,720 |
| Other taxes payable | 501 | 1,740 | 1,232 | 3,115 |
| PERT installment | 238 | 250 | 238 | 250 |
| Installment ICMS1 | 224,326 | 160,169 | 224,326 | 160,169 |
| | **261,154** | **192,734** | **440,304** | **373,411** |
| **Division:** | | | | |
| Current liabilities | 74,146 | 56,421 | 77,173 | 59,665 |
| Non-current liabilities | 187,008 | 136,313 | 363,131 | 313,746 |
| | **261,154** | **192,734** | **440,304** | **373,411** |

**[1]ICMS**

As stated in Note 6 - Recoverable taxes, the amount of R$ 10,145 was written off in May 2024 in the ICMS installment payment program in Minas Gerais, through offsetting with taxes overpaid that the Company held as a tax credit.

An installment payment of ICMS was concluded in the quarter ended March 31, 2024, due to a voluntary confession made to the state of Minas Gerais, which was included in "Provision for civil and tax claim risks", totaling R$ 105,922 as of December 31, 2023. The installment payment is made up of: R$ 73,710 as principal, R$ 11,056 as fines and R$ 24,337 as interest, totaling R$ 109,103, of which R$ 5,455 was paid as a downpayment. The remainder is recorded under ICMS installment payment, with R$ 20,729 in current and R$ 82,919 in non-current.

## 18 Provision for tax, labor and civil risks

The Company is a party to several proceedings arising in the normal course of its business, for which provision was made based on the estimates of its legal advisors and/or on the expectation of probable future cash disbursement.

The main information about these proceedings, for the period ended June 30, 2024 and year ended in December 2023, is represented as follows:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Tax | 9,210 | 125,634 | 12,227 | 127,169 |
| Labor and social security | 3,506 | 3,694 | 3,537 | 3,707 |
| Civil | 5,365 | 2,301 | 5,365 | 2,301 |
| Regulatory | 505 | 471 | 505 | 471 |
| | **18,586** | **132,100** | **21,634** | **133,648** |

The changes in the consolidated balances of provision for the six-month period ended June 30, 2024 and for the year 2023 are presented below:

(In thousands of reais, unless otherwise indicated)

| Parent Company | 12/31/2023 | Additions | Write-offs (i) | Restatements | 06/30/2024 |
|---|---|---|---|---|---|
| Tax | 125,634 | 6,599 | (124,642) | 1,619 | 9,210 |
| Labor and social security | 3,694 | - | - | (188) | 3,506 |
| Civil | 2,301 | 3,091 | (389) | 362 | 5,365 |
| Regulatory | 471 | - | - | 34 | 505 |
| **Total** | **132,100** | **9,690** | **(125,031)** | **1,827** | **18,586** |

**Consolidated**

| | 12/31/2023 | Additions | Write-offs (i) | Restatements | 06/30/2024 |
|---|---|---|---|---|---|
| Tax | 127,169 | 8,362 | (124,642) | 1,338 | 12,227 |
| Labor and social security | 3,707 | - | - | (170) | 3,537 |
| Civil | 2,301 | 3,091 | (389) | 362 | 5,365 |
| Regulatory | 471 | - | - | 34 | 505 |
| **Total** | **133,648** | **11,453** | **(125,031)** | **1,564** | **21,634** |

**(i)** The Company paid ICMS in installments during the first quarter of 2024 regarding amounts that were recorded on December 31, 2023 as tax contingencies, referring to some tax inconsistencies in ICMS tax operations in the state of Minas Gerais, covering the period from April 2019 to December 2022, in the amount of R$ 105,922.

### (a) Nature of contingencies

The Company is a party to labor and tax lawsuits and has been discussing these issues in both the administrative and judicial scopes and, when applicable, said lawsuits are backed by judicial deposits. The respective provision for contingencies is set up considering the estimates made by the legal advisors, for lawsuits whose likelihood of loss in the respective outcomes was assessed as ‘probable’. Company Management believes that resolving these issues will not have an effect significantly different from the provisioned amount.

Labor and social security contingencies refer to lawsuits filed by former employees linked to funds arising from the employment relationship and to various claims for damages.

### (b) Possible losses, not provisioned in the balance sheet

On June 30, 2024 and December 31, 2023, the Company and its subsidiaries were defendants in other tax, labor and civil proceedings, involving risk of loss for the Company assessed as “possible”, according to the individual analysis of each of the proceedings carried out by Management, in addition to the legal opinion of its legal advisors, according to the amounts below:

(In thousands of reais, unless otherwise indicated)

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| **Nature of contingencies** | **06/30/2024** | **12/31/2023** | **06/30/2024** | **12/31/2023** |
| Tax | 1,956,774 | 1,909,776 | 1,974,151 | 1,926,303 |
| Labor and social security | 854 | 912 | 1,223 | 1,282 |
| Civil | 1,464 | 1,400 | 1,464 | 1,400 |
| **Total** | **1,959,092** | **1,912,088** | **1,976,838** | **1,928,985** |

The main proceedings listed in the table above on June 30, 2024 are as follows:

(i) A restated tax assessment notice alleging concealment of the actual importer in the international purchases of products made by Proinox (a company merged by Multi in July 2023) and subsequently sold to Multi and customers of R$ 709,929, equivalent to the customs amounts of the imports made by Proinox in the period from April 2019 to October 2021. Multi is jointly and severally liable in the tax assessment notice. The total value of these shares on June 30, 2024 was R$ 910,462.

(ii) A tax assessment notice alleging assignment of Multil's name to Proinox in foreign trade operations in order to cover up the actual importer. A tax assessment notice related to the notice described in the previous item. Multi is jointly and severally liable in the tax assessment notice. The total value of this share on June 30, 2024 was R$ 92,220.

The notices of infraction above were reevaluated by the plaintiff's attorney and by a second renowned law firm, and both had convergent opinions on the possible loss prognosis.

Both opinions reinforce the solid arguments for the Company to dismiss the tax requirement, since the imports were carried out in a transparent manner and based on valid and sound contracts, and there was no simulation or damage to customs controls, or damage to the public treasury, so much so that the Tax Assessment Notice was based on the customs value of the imports and not on the value of the taxes.

(iii) Collection of Excise Tax (IPI), due to the discussion about the validity of the reduction in the rate of this tax depending on the Basic Production Process (PPB). In the quarter ended June 30, 2024, this proceeding moved to the judicial sphere. However, it continued to be assessed as a possible loss. The total value of this share on June 30, 2024 was R$ 213,688.

(iv) This is a Tax Assessment Notice referring to the collection of supposed tax credits related to IPI (federal VAT) for the periods from July 2018 to December 2019. The total value of this share on June 30, 2024 was R$ 92,574.

(v) Tax Assessment Notice drawn up through customs review due to discussion about the tax classification of circuit boards acquired by the Company. The total value of this share on June 30, 2024 was R$ 101,028.

(vi) Three tax assessment notices related to ICMS (sales tax) were received in May and June 2023, resulting from a recalculation made by the Minas Gerais Finance Department regarding spontaneous complaints made as of June 30, 2022. The amounts considered owed by the Company were paid in installments, and the remaining amounts were challenged since the assessment did not consider the benefit of the presumed credit in the calculation of the assessed amount. The total value of this share on June 30, 2024 was R$ 152,580.

(In thousands of reais, unless otherwise indicated)

(vii) Tax Assessment Notice relating to ICMS in the state of Minas Gerais due to discussions about the period from which the benefit of the special regime begins, whether in the protocol or on the date of update of the regime. The total value of these shares on June 30, 2024 was R$ 46,628.

(viii) Tax Assessment Notice drawn up to demand corporate income tax (IRPJ) and social contribution (CSLL) allegedly generated due to the appropriation of presumed ICMS credits, calculated in the 2016 calendar year. The total value of this share on June 30, 2024 was R$ 34,346.

## 19 Shareholders' equity

### 19.1 Capital

As of June 30, 2024, the authorized capital was R$ 2,228,068. The subscribed and paid-in capital was R$ 1,713,377. The quantity of shares is 820,539,225, all of which are common shares (R$ 1,713,377, divided into 820,539,225 common shares, with no par value, as of December 31, 2023) distributed as follows:

| Shareholders | 06/30/2024 | 12/31/2023 |
|---|---|---|
| Controlling shareholders and related parties | 336,818,752 | 336,817,752 |
| Non-controlling shareholders, related parties and officers | 472,043,888 | 475,829,588 |
| Treasury shares | 11,676,585 | 7,891,885 |
| | **820,539,225** | **820,539,225** |

The Company's Bylaws provide for a maximum of 1,067,025,987 common shares through the possible issue of new nominative common shares with no par value.

### 19.2 Profit reserves

#### a) Legal reserve

The legal reserve is set up annually by the allocation of 5% of net income for the year and may not exceed 20% of the Company's capital.

The purpose of the legal reserve is to guarantee that the capital is paid up and it is used solely to offset losses and increase capital.

#### b) Tax incentive reserve

Tax incentive reserves arise from government subsidies and assistance, recognized when there is reasonable certainty that the benefit will be received and that the conditions established by the granting governments have been met.

They are calculated and governed in accordance with the agreements, agreement terms, and legislation applicable to each benefit.

The Company holds a government grant with the State of Minas Gerais, which authorizes the deferral of the payment of State VAT - ICMS on the inflow of the goods it indicates, as a result of direct imports from abroad, and ensures partial presumed credit for the State VAT - ICMS on the outflow of the goods marketed by the Company.

The Company's main obligation to take advantage of this incentive comprises making investments, which are being fulfilled and proven with the State Treasury.

The effects on the income (loss) are recorded in the accounting on the accrual basis, in the group of sales deductions – incurred taxes.

Pursuant to income tax legislation, this tax incentive reserve can only be used for capital increase and loss absorption, and cannot be distributed as dividends since it relates to a benefit granted by the State to the Company for a specific activity.

In 2023, as approved by the Board of Directors, the amount of R$ 250,000 was transferred to the Investment Reserve, reducing the amount of the Tax Incentive Reserves from R$ 1,201,163 in the year ended December 31, 2022, to R$ 951,163 in the year ended December 31, 2023.

The above amount was added in the calculation of income tax and social contribution for the respective year.

**c) Capital reserve, statutory reserve and treasury shares**

**c.1) Capital reserve**

As of June 30, 2024, the Company's capital reserve balance of R$ 975,378 comprises the amount of goodwill on the subscription of shares on the occasion of the IPO in 2021, in addition to the income (loss) from treasury shares, allocated to the respective reserve in December 2021.

**c.2) Statutory reserve**

**Reserve for purchase of treasury shares**

In 2020, the Company allocated part of its income (loss) to the creation of a statutory reserve, intended for the repurchase of treasury shares of R$ 22,711.

The purpose of the buyback is to obtain shares to: (i) future share-based incentive plan; (ii) resell them in the future. There were no changes to this reserve in 2024, maintaining the value of R$ 22,711.

**Treasury shares**

**Repurchase / transfer of shares between partners**
The amount of treasury shares for the period ended June 30, 2024 is R$ 16,339, consisting of 11,676,585 shares, and R$ 9,216 consisting of 7,891,885 shares as of December 31, 2023.

The maximum amount of the repurchase program is 15,952,915 common shares issued by the Company, that may be subject to the repurchase of shares, currently accounting for 4.08% of the total outstanding shares of the Company and 1.94% of the total shares issued by the Company.

(In thousands of reais, unless otherwise indicated)

The repurchase of shares will be made through the use of funds available in the capital reserve and profit accounts, except for the reserves specified in Article 8, §1, of Resolution 77.

**Investment reserve**

The purpose of the investment reserve is to fund investments for growth and expansion, as well as to finance the Company's working capital. It may also be used to distribute dividends on June 30, 2024 and its balance was R$ 369,717, the same as in December 31, 2023.

The total amount of this reserve, added to the other profit reserves, cannot exceed the value of the capital.

**d) Dividends and interest on own capital**

**Dividends**

The Company's bylaws establish, as of June 2021, the distribution of a mandatory minimum dividend of 25% of the income (loss) for the year, adjusted in accordance with the law. The Company did not make any distribution of dividends to the shareholders for the period.

## 20 Net sales

The Company's net revenue is made up as shown below:

| | Quarters ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Gross sales** | | | | |
| Sale of products | 1,091,328 | 1,324,713 | 1,168,332 | 1,316,215 |
| | **1,091,328** | **1,324,713** | **1,168,332** | **1,316,215** |
| **Sales deductions** | | | | |
| Refunds and rebates | (66,080) | (100,360) | (82,353) | (96,012) |
| Sales taxes | (172,963) | (232,002) | (201,064) | (230,356) |
| | **(239,043)** | **(332,362)** | **(283,417)** | **(326,368)** |
| **Net revenue** | **852,285** | **992,351** | **884,915** | **989,847** |

(In thousands of reais, unless otherwise indicated)

| | Six-month period ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Gross sales** | | | | |
| Sale of products | 2,140,073 | 2,439,773 | 2,235,570 | 2,537,769 |
| | **2,140,073** | **2,439,773** | **2,235,570** | **2,537,769** |
| **Sales deductions** | | | | |
| Refunds and rebates | (216,686) | (333,186) | (240,641) | (337,820) |
| Sales taxes | (338,479) | (428,227) | (379,237) | (425,454) |
| | **(555,165)** | **(761,413)** | **(619,878)** | **(763,274)** |
| **Net revenue** | **1,584,908** | **1,678,360** | **1,615,692** | **1,774,495** |

On December 15, 2023, the Plenary approved Executive Order (EO) 1185/23, which was converted into law by Ordinary Law 14789/23, which provides for tax credits resulting from grants for the implementation or expansion of economic enterprises. Starting in January 2024, the grants received by companies, classified under the new legislation as “for Costing”, will be included in the calculation basis for federal taxes.

The group’s companies with the higher billing, the Parent Company and its subsidiary, GIGA, have filed a writ of mandamus to exempt the PIS and COFINS taxation on their respective government grants. Both writs of mandamus were obtained in 2024 and based on the Federal Pact.

Even so, the Company decided to maintain the provision of these taxes, awaiting the definition on the matter, which is scheduled for judgment in August at the Federal Supreme Court (STF) – Topic 843.

The amounts of PIS and COFINS on government grants recorded in the period ended June 30, 2024 under Sales taxes were R$ 13,769 in the Parent company and R$ 18,160 in the Consolidated.

(In thousands of reais, unless otherwise indicated)

## 21 Costs and expenses by type

| | Quarters ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Cost of goods and products sold** | | | | |
| Costs of materials | 732,864 | 722,816 | 665,954 | 660,946 |
| Personnel | 23,088 | 25,411 | 35,442 | 37,992 |
| Depreciation/Amortization | 2,290 | 2,090 | 6,876 | 4,938 |
| Other | (25,360) | (13,553) | (17,620) | 22,123 |
| | **732,882** | **736,764** | **690,652** | **725,999** |
| **Sales expenses** | | | | |
| Commercial | 82,105 | 66,814 | 86,055 | 74,401 |
| Distribution | 44,241 | 65,012 | 51,540 | 76,066 |
| Promotions and marketing | 31,577 | 33,082 | 32,260 | 42,902 |
| After sales | 24,750 | 18,662 | 25,077 | 19,041 |
| Allowance for doubtful accounts | 3,855 | 4,075 | 5,084 | 8,652 |
| | **186,528** | **187,645** | **200,016** | **221,062** |
| **General and administrative expenses** | | | | |
| Personnel | 7,784 | 10,804 | 8,421 | 11,339 |
| Professional services | 5,022 | 5,438 | 7,886 | 5,652 |
| Technology and communication | 9,768 | 8,330 | 12,235 | 9,799 |
| Rentals, insurance, travel, other | 3,241 | 4,785 | 5,728 | 7,773 |
| | **25,815** | **29,357** | **34,270** | **34,563** |

| | Six-month period ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Cost of goods and products sold** | | | | |
| Costs of materials | 1,355,524 | 1,363,909 | 1,220,385 | 1,332,497 |
| Personnel | 42,776 | 43,845 | 66,572 | 75,613 |
| Depreciation/Amortization | 3,674 | 3,464 | 11,920 | 9,767 |
| Other (*) | (52,659) | 101,203 | (42,416) | 145,206 |
| | **1,349,315** | **1,512,421** | **1,256,461** | **1,563,083** |
| **Sales expenses** | | | | |
| Commercial | 142,246 | 131,429 | 160,478 | 144,401 |
| Distribution | 99,502 | 123,516 | 118,658 | 147,746 |
| Promotions and marketing | 57,439 | 75,762 | 59,583 | 86,194 |
| After sales | 50,578 | 39,547 | 51,696 | 40,065 |
| Allowance for doubtful accounts | 9,862 | 25,751 | 11,957 | 30,329 |
| | **359,627** | **396,005** | **402,372** | **448,735** |
| **General and administrative expenses** | | | | |
| Personnel | 14,542 | 21,788 | 16,518 | 22,782 |
| Professional services | 9,046 | 10,841 | 12,159 | 12,206 |
| Technology and communication | 17,003 | 18,563 | 20,680 | 21,661 |
| Rentals, insurance, travel, other | 7,027 | 12,235 | 11,599 | 18,104 |
| | **47,618** | **63,427** | **60,956** | **74,753** |

(*) The amounts of reversal of estimated loss for the realization of inventories total 93,829 in the Parent Company and 93,161 in the Consolidated (Formation of provision of 77,391 to the Parent Company and 86,185 in the Consolidated as of June 30, 2023) are recognized in this caption.

(In thousands of reais, unless otherwise indicated)

## 22 Financial income (loss)

| | Quarters ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Financial revenues** | | | | |
| Yield from interest earning bank deposit | 18,128 | 13,865 | 22,613 | 22,335 |
| Asset interest | 1,525 | 751 | 1,578 | 788 |
| Inflation adjustment assets | 4,243 | 6,235 | 5,441 | 1,657 |
| Adjustments to present value | 8,673 | 11,780 | 6,654 | 9,804 |
| Gains with derivatives | 54,079 | - | 54,079 | - |
| Other | 439 | 6,854 | 6,596 | 7,313 |
| | **87,087** | **39,485** | **96,961** | **41,897** |
| **Financial expenses** | | | | |
| Liability interest | (12,115) | (18,468) | (12,651) | (19,499) |
| Inflation adjustments - liabilities | (17,368) | (21,292) | 14,239 | (20,364) |
| Losses with derivatives | (3,768) | (51,529) | (3,768) | (51,529) |
| Bank expenses | (3,703) | (518) | (4,000) | (553) |
| Other expenses | (2,986) | (5,496) | (3,081) | (5,654) |
| | **(39,940)** | **(97,303)** | **(9,261)** | **(97,599)** |
| **Exchange-rate change** | | | | |
| Assets | 9,250 | 81,918 | 13,259 | 91,600 |
| Liabilities | (129,450) | (16,625) | (155,481) | (20,665) |
| | **(120,200)** | **65,293** | **(142,222)** | **70,935** |
| **Net financial income (loss)** | **(73,053)** | **7,475** | **(54,522)** | **15,233** |

| | Six-month period ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Financial revenues** | | | | |
| Yield from interest earning bank deposit | 37,341 | 25,876 | 46,424 | 38,735 |
| Asset interest | 4,078 | 1,437 | 4,204 | 1,518 |
| Inflation adjustment assets | 4,243 | 6,235 | 5,441 | 1,657 |
| Adjustments to present value | 19,763 | 19,477 | 19,763 | 19,478 |
| Gains with derivatives (*) | 92,319 | - | 92,319 | - |
| Other | 2,061 | 8,865 | 8,530 | 6,936 |
| | **159,805** | **61,890** | **176,681** | **68,324** |
| **Financial expenses** | | | | |
| Liability interest | (26,985) | (35,908) | (28,090) | (38,098) |
| Inflation adjustments - liabilities | (20,903) | (27,938) | 3,197 | (29,794) |
| Losses with derivatives (*) | (33,928) | (130,117) | (33,928) | (130,117) |
| Bank expenses | (4,889) | (912) | (5,294) | (989) |
| Other expenses | (8,285) | (9,120) | (8,429) | (9,480) |
| | **(94,990)** | **(203,995)** | **(72,544)** | **(208,478)** |
| **Exchange-rate change** | | | | |
| Income (*) | 14,906 | 159,477 | 18,973 | 185,830 |
| Loss (*) | (171,985) | (51,203) | (206,856) | (71,153) |
| | **(157,079)** | **108,274** | **(187,883)** | **114,677** |
| **Net financial income (loss)** | **(92,265)** | **(33,830)** | **(83,746)** | **(25,477)** |

(*) The Company has swap contracts designed to mitigate the risks of possible financial losses in its loans and financing. The effects of this item are due to the fluctuation rate of USD and CDI.

(In thousands of reais, unless otherwise indicated)

## 23 Other operating revenues/(expenses)

| | Quarters ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Other revenues** | | | | |
| Extempore tax credits | 20,866 | - | 30,232 | - |
| Indemnities, intermediations, sale of property, plant and equipment, other revenues | 15,625 | 15,177 | 1,019 | 2,538 |
| Financial credit Law 13969 | 44,754 | 64,257 | 44,975 | 68,471 |
| | **81,245** | **79,434** | **76,226** | **71,009** |
| **Other expenses** | | | | |
| Tax assessment notices | - | (30,413) | (1,433) | (30,413) |
| Tax, labor and other provisions | 5,014 | 3,914 | 4,672 | 3,914 |
| Indemnities and contractual fines, property, plant and equipment losses, other expenses | (27) | (3,396) | (2,469) | (3,142) |
| Research and development | (17,542) | (21,553) | (22,112) | (26,000) |
| | **(12,555)** | **(51,448)** | **(21,342)** | **(55,641)** |
| **Other net revenues and expenses** | **68,690** | **27,986** | **54,884** | **15,368** |

| | Six-month period ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| **Accumulated** | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| **Other revenues** | | | | |
| Extempore tax credits (*) | 26,519 | - | 35,071 | - |
| Indemnities, intermediations, sale of property, plant and equipment, other revenues | 42,432 | 65,999 | 8,212 | 13,867 |
| Financial credit Law 13969 | 66,660 | 89,803 | 70,531 | 94,016 |
| | **135,611** | **155,802** | **113,814** | **107,883** |
| **Other expenses** | | | | |
| Tax assessment notices | - | (30,413) | (1,433) | (30,413) |
| Tax, labor and other provisions | 3,437 | 3,914 | 3,437 | 3,914 |
| Indemnities and contractual fines, property, plant and equipment losses, other expenses | 221 | (11,686) | (2,161) | (12,047) |
| Research and development | (25,195) | (33,770) | (37,863) | (41,534) |
| | **(21,537)** | **(71,955)** | **(38,020)** | **(80,080)** |
| **Other net revenues and expenses** | **114,074** | **83,847** | **75,794** | **27,803** |

(*) In Note 16 - Tax and labor obligations, there is a breakdown of the main amounts related to the recognized extemporaneous tax credits for the period ended June 30, 2024.

## 24 Earnings (loss) per share

The table below reconciles the income (loss) calculated on June 30, 2024 and 2023 in the calculation of basic and diluted earnings per share:

(In thousands of reais, unless otherwise indicated)

| | Accumulated | |
|---|---|---|
| | 06/30/2024 | 06/30/2023 |
| **Loss for the period attributable to shareholders** | **(121,221)** | **(299,094)** |
| Number of common shares | 808,862,640 | 812,647,340 |
| Number of preferred shares | | |
| **Weighted average number of common and preferred shares (in units)** | **808,862,640** | **812,647,340** |
| Basic and diluted losses (in R$) per common share | **(0,149866)** | **(0,368049)** |
| Basic and diluted losses (in R$) per preferred share | **(0,149866)** | **(0,368049)** |

## 25 Financial risk management

### 25.1 Sundry considerations and policies

Risk management is carried out by the Company's Treasury, which is also responsible for presenting all investment and loan operations carried out by the Company's subsidiaries, for approval by the Company's top Management and Board of Directors.

### 25.2 Financial risk factors

The Company's activities expose it to various financial risks: market risk (including currency risk, fair value interest rate risk, and cash flow interest rate risk), price risk, credit risk and liquidity risk. The Company's risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.
The risk management is conducted by the Company's top Management, under the policies approved by shareholders. The Company's top Management identifies, evaluates, and protects the Company against possible financial risks.

#### (a) Market risk

The Company and its subsidiaries are exposed to market risks arising from their business activities. These market risks primarily involve the possibility of exchange rate fluctuations, changes in interest rates, and changes in Brazilian legislation in all spheres and default of clients and suppliers.

#### (b) Foreign exchange risk

The related risk derives from the possibility of incurring losses due to fluctuations in exchange rates that reduce billed nominal amounts or increase amounts raised in the market. Below is the Company's exposure to financial instruments.

**b.1) Obligations exposed to exchange-rate changes**

Through the application of procedures to evaluate the debt structure and its exposure to exchange change, derivative financial instruments, swap contracts, were contracted, aiming to mitigate the risks of possible financial losses on loans and financing (see Note 15).

Regarding the balance payable, in U.S. dollars, to international raw material suppliers, as described in Note 14, the Company has a policy of contracting derivative financial instruments, non-deliverable forward (NDF), to mitigate the fluctuation risk to which it is exposed.

(In thousands of reais, unless otherwise indicated)

## b.2). Composition of balances recorded in equity accounts of derivative financial instruments

### b.2.1) Swap

Liability operations

Objective of market risk hedge (a)

| Swap | Index | Maturity date | Notional value | Fair value at 06/30/2024 Long position | Short position | Balance | Fair value on 12/31/2023 Long position | Short position | Balance |
|---|---|---|---|---|---|---|---|---|---|
| **Bank** | | | | | | | | | |
| Citibank | USD-CDI | Aug 2027 | 34,837 | 103,997 | (101,657) | 2,340 | 104,525 | (117,050) | (12,525) |
| Citibank | USD-CDI | Dec 2025 | 11,000 | 30,565 | (29,613) | 952 | 35,682 | (39,636) | (3,954) |
| Bradesco | USD-CDI | Feb 2025 | 34,837 | 41,309 | (43,859) | (2,550) | 59,545 | (73,601) | (14,056) |
| (*) Santander | USD-CDI | Jun 2027 | 63,597 | 285,702 | (275,109) | 10,593 | 291,540 | (317,843) | (26,303) |
| Crop | USD-CDI | Mar 2024 | 17,763 | - | - | - | 9,538 | (11,273) | (1,735) |
| Votorantim | USD-CDI | Mar 2024 | 12,490 | - | - | - | 6,701 | (7,889) | (1,188) |
| Banco do Brasil | EUR-CDI | Mar 2025 | 10,000 | 40,257 | (38,900) | 1,357 | 54,570 | (58,535) | (3,965) |
| Banco do Brasil | USD-CDI | Mar 2025 | 27,317 | 78,562 | (74,084) | 4,478 | 103,024 | (111,690) | (8,666) |
| **Total** | | | **211,841** | **580,392** | **(563,222)** | **17,170** | **665,125** | **(737,517)** | **(72,392)** |

(*) The Swap contracted above with Banco Santander (Brasil) S.A. to protect the loan of US$ 63,597 thousand, taken out with the financing agent Banco Santander (Brasil) S.A., Luxembourg Branch, has a limit of USD/BRL 7.50.

(In thousands of reais, unless otherwise indicated)

### b.2.2) NDFs

| | | | Notional | | MTM |
|---|---|---|---|---|---|
| Type | Counterparty | Currency | US$ | Reais | 06/30/2024 |
| NDF | Citibank | US$ | 318 | 1,766 | 1,766 |

### b.3). Balances of derivative assets and liabilities presented in the balance sheet

Derivative financial assets and liabilities, presented in the balance sheet, whose purpose is asset protection, are summarized below:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| **Amounts receivable** | | | | |
| NDF | 1,766 | - | 1,766 | - |
| SWAP | 19,720 | - | 19,720 | - |
| | **21,486** | **-** | **21,486** | **-** |
| **Amounts payable** | | | | |
| NDF | - | - | - | - |
| SWAP | (2,550) | (72,392) | (2,550) | (72,392) |
| | **(2,550)** | **(72,392)** | **(2,550)** | **(72,392)** |
| **Net effect** | **18,936** | **(72,392)** | **18,936** | **(72,392)** |

(In thousands of reais, unless otherwise indicated)

### c) Sensitivity analysis of foreign exchange risk

To provide information on the behavior of market risks to which the Company and its subsidiaries were exposed as of June 30, 2024, and December 31, 2023, in relation to the balance of foreign suppliers payable (Note 13) and loans in foreign currency as FINIMP, three scenarios were considered, with the probable scenario, which is the fair value on June 30, 2024, and December 31, 2023, and two more scenarios with deterioration of 25% and 50% of the risk variable considered, are referred to as Possible and Remote, respectively. The futures curve of the market on June 30, 2024 and December 31, 2023, was used.

| | 06/30/2024 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Parent Company | | | | | Consolidated | | | | |
| | Book balance | 25% | Effect on income (loss) | 50% | Effect on income (loss) | Book balance | 25% | Effect on income (loss) | 50% | Effect on income (loss) |
| Foreign suppliers | (436,481) | (545,601) | (109,120) | (654,722) | (218,241) | (631,766) | (789,708) | (157,942) | (947,649) | (315,883) |
| | **(436,481)** | **(545,601)** | **(109,120)** | **(654,722)** | **(218,241)** | **(631,766)** | **(789,708)** | **(157,942)** | **(947,649)** | **(315,883)** |

| | 12/31/2023 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Parent Company | | | | | Consolidated | | | | |
| | Book balance | 25% | Effect on income (loss) | 50% | Effect on income (loss) | Book balance | 25% | Effect on income (loss) | 50% | Effect on income (loss) |
| Foreign suppliers | (246,214) | (307,768) | (61,554) | (369,321) | (123,107) | (403,113) | (503,891) | (100,778) | (604,670) | (201,557) |
| Financing – FINIMP | (17,564) | (21,955) | (4,391) | (26,346) | (8,782) | (17,564) | (21,955) | (4,391) | (26,346) | (8,782) |
| | **(263,778)** | **(329,723)** | **(65,945)** | **(395,667)** | **(131,889)** | **(420,677)** | **(525,846)** | **(105,169)** | **(631,016)** | **(210,339)** |

The balances of working capital loans, in foreign currency, were not included in the above analysis, as the Company contracted, with financial institutions, a swap operation observing the same dates, maturities and national values of the aforementioned liability exposures contracted in foreign currency, replacing it for the percentage change of the CDI applied in an amount in reais.

**d) Interest rate risk**

The Company’s interest rate risk derives from long-term loans. Loans issued at floating rates expose the Company to cash flow interest rate risk. Loans issued at fixed rates expose the Company to fair value risk associated to interest rate.

This risk is partially mitigated by the financial investments made by the Company.

In order to provide information on the behavior of the interest rate risk to which the Company and its subsidiaries were exposed as of June 30, 2024, in relation to loan balances (Note 14), three scenarios are considered, with the probable scenario, which is the fair value on June 30, 2024, and two more scenarios with deterioration of 25% and 50% of the risk variable considered, are referred to as Possible and Remote, respectively. The futures curve of the market on June 30, 2024, was used.

(In thousands of reais, unless otherwise indicated)

**Sensitivity analysis - Interest rate exposure**

| | Book balance | | | |
|---|---|---|---|---|
| | Parent Company | Consolidated | CDI on 06/30/2024 | Current cost/gain |
| **In domestic currency** | | | | |
| Interest earning bank deposits | 789,418 | 995,923 | **10.40%** | **102.50% CDI** |
| Working capital | (93,041) | (93,041) | **10.40%** | **117.21% CDI** |
| FINEP | (40,157) | (40,157) | **10.40%** | **28.57% CDI** |
| **In foreign currency** | | | | |
| SWAP working capital - short position | (563,222) | (563,222) | **10.40%** | **119.97% CDI** |
| Working capital loan | (575,710) | (575,710) | | |
| **Total interest rate exposure** | **(482,712)** | **(276,207)** | | |

| | Scenario (I) without rate change | | | Scenario (II) with 25% rate change | | | Scenario (III) with 50% rate change | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Effect on income (loss) | | | Effect on income (loss) | | | Effect on income (loss) | |
| | Rate | Parent Company | Consolidated | Rate | Parent Company | Consolidated | Rate | Parent Company | Consolidated |
| **In domestic currency** | | | | | | | | | |
| Interest earning bank deposits | **10.66%** | 84,152 | 106,165 | **13.33%** | 105,190 | 132,707 | **15.99%** | 126,228 | 159,248 |
| Working capital | **12.19%** | (11,342) | (11,342) | **15.24%** | (14,177) | (14,177) | **18.28%** | (17,012) | (17,012) |
| FINEP | **2.97%** | (1,193) | (1,193) | **3.71%** | (1,491) | (1,491) | **4.46%** | (1,790) | (1,790) |
| **In foreign currency** | | | | | | | | | |
| SWAP working capital - short position | **12.48%** | (70,273) | (70,273) | **15.60%** | (87,841) | (87,841) | **18.72%** | (105,409) | (105,409) |
| Working capital loan | **6.00%** | (34,543) | (34,543) | **7.50%** | (43,178) | (43,178) | **9.00%** | (51,814) | (51,814) |
| | | **(33,198)** | **(11,184)** | | **(41,497)** | **(13,981)** | | **(49,797)** | **(16,777)** |

(In thousands of reais, unless otherwise indicated)

### e) Credit risk

The credit risk arises from cash and cash equivalents, deposits in banks, financial institutions, and exposure to client credit and exposure market.

For banks and financial institutions, only securities from entities considered as prime line are accepted.

The Credit Analysis area evaluates the client's creditworthiness by taking into account their financial position, past experience and other factors, as described in Note 2.2, accounting practices.

Individual risk limits are determined with basis on internal or external classifications in accordance with limits determined by Management. The use of credit limits is regularly monitored.

No credit limit was exceeded during the years presented in these financial statements, and Management does not expect any loss arising from the default of these counterparties, in addition to the provision already set up (Note 4).

The amounts of the financial assets subject to credit risk are below:

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | **06/30/2024** | **12/31/2023** | **06/30/2024** | **12/31/2023** |
| Cash and cash equivalents | 794,595 | 843,287 | 1,022,619 | 1,045,987 |
| Accounts receivable | 967,227 | 947,389 | 1,090,704 | 1,104,396 |
| | **1,761,822** | **1,790,676** | **2,113,323** | **2,150,383** |

### f) Liquidity risk

Management monitors the continuous forecasts of liquidity requirements to ensure the Company has sufficient cash to meet its operational needs.

This forecast takes into consideration the Company's debt financing plans, compliance with clauses, attainment of the internal goals of the balance sheet quotient and, if applicable, external or legal regulatory requirements - for example, currency restrictions.

Surplus cash held by the Company beyond the balance required for administration of working capital, is invested in checking accounts with incidence of interest, term deposits, short-term deposits, choosing instruments with appropriate maturities and sufficient liquidity to provide sufficient margin as determined by the above predictions.

The table below analyzes the non-derivative financial liabilities of the Company per maturity brackets, corresponding to balance sheets' remaining period until contract maturity date.

(In thousands of reais, unless otherwise indicated)

| | 06/30/2024 | | | | |
|---|---|---|---|---|---|
| **Parent Company** | **<01 year** | **01−02 years** | **02−05 years** | **>05 years** | **Book balance** |
| Loans and financing | 240,633 | 222,569 | 245,706 | - | 708,908 |
| Suppliers | 1,242,530 | - | - | - | 1,242,530 |
| | **1,483,163** | **222,569** | **245,706** | **-** | **1,951,438** |

| | 06/30/2024 | | | | |
|---|---|---|---|---|---|
| **Consolidated** | **<01 year** | **01−02 years** | **02−05 years** | **>05 years** | **Book balance** |
| Loans and financing | 240,633 | 222,569 | 245,706 | - | 708,908 |
| Suppliers | 703,209 | - | - | - | 703,209 |
| | **943,842** | **222,569** | **245,706** | **-** | **1,412,117** |

| | 12/31/2023 | | | | |
|---|---|---|---|---|---|
| **Parent Company** | **<01 year** | **01−02 years** | **02−05 years** | **>05 years** | **Book balance** |
| Loans and financing | 357,645 | 211,094 | 251,493 | - | 820,232 |
| Suppliers | 1,030,822 | - | - | - | 1,030,822 |
| | **1,388,467** | **211,094** | **251,493** | **-** | **1,851,054** |

| | 12/31/2023 | | | | |
|---|---|---|---|---|---|
| **Consolidated** | **<01 year** | **01−02 years** | **02−05 years** | **>05 years** | **Book balance** |
| Loans and financing | 357,645 | 211,094 | 251,493 | - | 820,232 |
| Suppliers | 576,877 | - | - | - | 576,877 |
| | **934,522** | **211,094** | **251,493** | **-** | **1,397,109** |

### 25.3 Capital management

The Company's objectives in managing its capital are to safeguard its business continuity capacity to offer a return to shareholders and benefits to the other shareholders besides maintaining an optimal capital structure to reduce this cost. In order to keep or adjust the capital structure, the Company may review the dividend payment policy, refund capital to the shareholders or, also, sell assets to reduce, for instance, the indebtedness level. The Company monitors capital based on the ratio of financial leverage. That index corresponds to the ratio divided between net debt and total capital.

Net debt, in turn, corresponds to total loans (including short-term and long-term loans, as shown in the balance sheet), less the amount of cash and cash equivalents and interest earning bank deposits. The total capital is calculated through the sum of shareholders' equity, as shown in the balance sheet, with net debt.

As of June 30, 2024 and December 31, 2023, the financial leverage ratios are as follows:

**(In thousands of reais, unless otherwise indicated)**

| | Parent Company | | Consolidated | |
|---|---|---|---|---|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Loans and financing | 708,908 | 820,232 | 708,908 | 820,232 |
| Cash and cash equivalents | (794,595) | (843,287) | (1,022,619) | (1,045,987) |
| **Net debt (cash)** | **(85,687)** | **(23,055)** | **(313,711)** | **(225,755)** |
| Shareholders' equity | 3,093,446 | 3,217,030 | 3,093,446 | 3,217,030 |
| **Leverage ratio** | **-2.8%** | **-0.7%** | **-10.1%** | **-7.0%** |

### 25.4 Financial instruments

The Company carries out operations with financial instruments. The management of these instruments is done through operating strategies and internal controls, aimed at assuring liquidity, profitability and protection.

The policy relating to the contracting of financial instruments for hedging purposes is approved by the shareholders and Management, and is subsequently analyzed periodically in relation to exposure to the risk that management intends to hedge. The Company does not carry out any speculative transactions and investments, in derivatives or any other risky assets. The results obtained from such operations are consistent with the policies and strategies defined and approved by Management.

The estimated realization values of financial assets and liabilities of the Company were determined through information available in the market and appropriate valuation methodologies. Judgments were required for interpreting the market data, to arrive at the best estimates of the realizable values.

Thus, the estimates below do not necessarily indicate the values that could be realized in the current exchange market. The use of different market methodologies may have a material effect on the estimated realizable value.

The Company's risk management policies were established by shareholders and Management in order to identify and analyze risks faced by the Company, to establish appropriate limits of risks and controls required to monitor the adherence to the limits. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and in the Company's activities.

**Classification of financial instruments**

On June 30, 2024, the main financial instruments are described below:

- **Cash and cash equivalents**: They are classified as fair value through profit or loss or amortized cost. The market value of such assets nears the values recorded in the balance sheets;
- **Trade accounts receivable and other credits**: They arise directly from the Company's operations and are classified as receivables and are recorded at their original values, subject to estimated losses and adjustments to present value and rebates granted to customers, when applicable;
- **Related parties**: They arise from operations carried out with the Company's subsidiaries, and are eliminated in the consolidation process. The market values

of these financial instruments are equivalent to their book values;
- **Loan agreements convertible into equity interest:** They arise from contracts between the Inova V investment fund and technology-based startups, where there is an option to convert the loan into a stake in the capital of these companies after specific periods have elapsed and certain conditions have been met. This financial instrument is valued at fair value through profit or loss;
- **Suppliers and other accounts payable**: They arise directly from the Company's operations and are classified as financial liabilities;
- **Loans and financing**: The book values of loans and financing approximate their fair values, as they are linked to a floating interest rate, in this case, the change of the CDI. The book values of financing linked to the Long-Term Interest Rate (TJLP) approximate their fair values as the TJLP is correlated with the CDI and is a floating rate. The fair values of loans and financing contracted with fixed-rate interest correspond to values close to the book balances disclosed in Note 14;
- **Derivative financial instruments:** Derivative financial instruments are presented as financial assets when the fair value of the instrument is positive; and as financial liabilities when the fair value is negative. Any gains or losses resulting from changes in the fair value of derivatives during the year are entered directly in the statement of income. The Company does not have derivatives designated as hedge accounting for any of the years presented in these individual and consolidated, condensed financial statements.

The classification of financial instruments is presented in the table below, and there are no financial instruments classified in other categories besides those informed below on June 30, 2024 and December 31, 2023:

- **CA** – Amortized cost;
- **FVTPL –** Fair value through profit or loss.

(In thousands of reais, unless otherwise indicated)

| | Parent Company | | | | |
|---|---|---|---|---|---|
| | 06/30/2024 | | 12/31/2023 | | |
| | Book value | Fair value | Book value | Fair value | Classification |
| **Assets** | | | | | |
| **Cash and cash equivalents** | 794,595 | 794,595 | 843,287 | 843,287 | **C.A.** |
| **Accounts receivable** | 967,227 | 967,227 | 947,389 | 947,389 | **C.A.** |
| **Related parties** | 488 | 488 | 22,128 | 22,128 | **C.A.** |
| **Derivative financial instruments** | 21,486 | 21,486 | | | **FVTPL** |
| **Other receivables** | 18,934 | 18,934 | 22,253 | 22,253 | **C.A.** |
| | **1,802,730** | **1,802,730** | **1,835,057** | **1,835,057** | |
| **Liabilities** | | | | | |
| **Suppliers** | 1,242,530 | 1,242,530 | 1,030,822 | 1,030,822 | **C.A.** |
| **Loans and financing** | 708,908 | 710,990 | 820,232 | 822,505 | **C.A.** |
| **Related parties** | 10,511 | 10,511 | 18,066 | 18,066 | **C.A.** |
| **Derivative financial instruments** | 2,550 | 2,550 | 72,392 | 72,392 | **FVTPL** |
| **Lease liabilities** | 12,647 | 12,647 | 37,274 | 37,274 | **C.A.** |
| **Other accounts payable** | 22,693 | 22,693 | 59,808 | 59,808 | **C.A.** |
| | **1,999,839** | **2,001,921** | **2,038,594** | **2,040,867** | |

| | Consolidated | | | | |
|---|---|---|---|---|---|
| | 06/30/2024 | | 12/31/2023 | | |
| | Book value | Fair value | Book value | Fair value | Classification |
| **Assets** | | | | | |
| Cash and cash equivalents | 1,022,619 | 1,022,619 | 1,045,987 | 1,045,987 | **C.A.** |
| Accounts receivable | 1,090,704 | 1,090,704 | 1,104,396 | 1,104,396 | **C.A.** |
| Loan convertible into equity interest | 20,500 | 20,500 | 94,000 | 94,000 | **C.A.** |
| Derivative financial instruments | 21,486 | 21,486 | - | - | **FVTPL** |
| Other receivables | 19,620 | 19,620 | 22,793 | 22,793 | **C.A.** |
| | **2,174,929** | **2,174,929** | **2,267,176** | **2,267,176** | |
| **Liabilities** | | | | | |
| Suppliers | 703,209 | 703,209 | 576,877 | 576,877 | **C.A.** |
| Loans and financing | 708,908 | 710,990 | 820,232 | 822,505 | **C.A.** |
| Derivative financial instruments | 2,550 | 2,550 | 72,392 | 72,392 | **FVTPL** |
| Lease liabilities | 23,789 | 23,789 | 50,612 | 50,612 | **C.A.** |
| Other accounts payable | 34,744 | 34,744 | 87,688 | 87,688 | **C.A.** |
| | **1,473,200** | **1,475,282** | **1,607,801** | **1,610,074** | |

### Derivative financial instruments

As of June 30, 2024, the Company has swaps to minimize the exchange rate effects of the “Loans and financing” agreements (Note 25.2 (b.2)).

The effect of the measurement at the fair value of these derivative instruments is recorded in the statement of income, in the financial income (loss).

The position of the derivative financial instruments mentioned above is shown in Note 25.2 (b.2)).

### Fair value of financial and non-financial instruments

The market value calculation method used by the Company consists of calculating the future value based on the contracted conditions and determining the present value based on market curves, except for future market derivatives that have their fair values calculated based on the adjustments of changes in the market quotations of the commodity and futures exchanges that act as counterparty. The Company classifies measurement of fair value in accordance with hierarchical levels that reflect significance of rates used in this measurement, according to the following levels:

(In thousands of reais, unless otherwise indicated)

- **Level 1**: Prices quoted in active markets (unadjusted) for identical assets and liabilities;
- **Level 2**: Other information available, except those of Level 1, in which prices are quoted for similar assets and liabilities, either directly by obtaining prices in active markets or indirectly, by using evaluation techniques that input active market data;
- **Level 3**: Indices used in calculation do not derive from an active market.

Currently, all the Company's financial instruments have their fair value measured reliably, thus classified and shown below:

**June 30, 2024**

| Parent Company | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| Cash and cash equivalents | - | 794,595 | - |
| Derivative financial instrument | - | 18,936 | - |
| Investment properties | - | - | 5,020 |
| | **-** | **813,531** | **5,020** |

| Consolidated | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| Cash and cash equivalents | - | - | - |
| Cash and cash equivalents | - | 1,022,619 | - |
| Derivative financial instrument | - | 18,936 | - |
| Loan convertible into equity interest | - | 20,500 | - |
| Investment properties | - | - | 5,020 |
| | **-** | **1,062,055** | **5,020** |

**December 31, 2023**

| Parent Company | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| Cash and cash equivalents | - | 843,287 | - |
| Derivative financial instrument | - | (72,392) | - |
| Investment properties | - | - | 5,020 |
| | **-** | **770,895** | **5,020** |

| Consolidated | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| Cash and cash equivalents | - | - | - |
| Cash and cash equivalents | - | 1,045,987 | - |
| Derivative financial instrument | - | (72,392) | - |
| Loan convertible into equity interest | - | 94,000 | - |
| Investment properties | - | - | 5,020 |
| | **-** | **1,067,595** | **5,020** |

Management believes that the results obtained from these operations (including derivative instruments) meet the risk management strategy adopted by the Company.

(In thousands of reais, unless otherwise indicated)

## 26 Income tax and social contribution

### a) Income and social contribution tax expense

These tax credits/debits refer to the deferred Income Tax and Social Contribution, calculated on the temporary additions/exclusions that were added/excluded in the calculation of the taxable income and in the calculation basis of the social contribution of the current and previous years, in addition to the amounts on tax losses, which the Company expects to realize in the next ten years.

The reconciliation of deferred taxes in the balance sheet for the period ended June 30, 2024 and year ended December 31, 2023, is below:

| Description | Parent Company | Consolidated |
|---|---|---|
| **Closing balance as of December 31, 2023** | **148,057** | **189,677** |
| Deferred taxes on temporary additions/exclusions | (8,301) | (8,467) |
| Other prior year adjustments | - | 31 |
| **Closing balance at June 30, 2024** | **139,756** | **181,241** |

The realization of the “Deferred Tax Assets” is based on projections of future taxable income, whose projections took into account the assumptions of expected results and history of profitability of the business in the coming years, in view of the economic scenario expected by the Company during the definition of its business strategy.

The expectation of realization of the “Deferred Tax Asset”, based on a technical feasibility study is defined as follows:

**Consolidated**

| Year | 2024 | 2023 |
|---|---|---|
| 2024 | 19,750 | 28,186 |
| 2025 | 32,615 | 32,615 |
| 2026 | 37,732 | 37,732 |
| Realizations after 2026 | 91,144 | 91,144 |
| | **181,241** | **189,677** |

(In thousands of reais, unless otherwise indicated)

### b) Reconciliation of current income tax and social contribution on income (loss)

| | Six-month period ended | | | |
|---|---|---|---|---|
| | Parent Company | | Consolidated | |
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Net income before taxes | (112,920) | (305,756) | (112,049) | (309,750) |
| Current rate | 34% | 34% | 34% | 34% |
| **Taxes at the current rate** | **38,393** | **103,957** | **38,097** | **105,315** |
| **Tax effect of permanent additions and exclusions:** | | | | |
| Tax incentives - Financial credit | 22,664 | 30,533 | 23,981 | 31,965 |
| Tax incentives - Deemed credit | 50,865 | 52,450 | 58,602 | 68,513 |
| Equity in net income of subsidiaries | 12,564 | (21,175) | - | - |
| Tax losses not formed | (176,137) | (89,780) | (177,282) | (73,263) |
| Fair value - loan agreement | - | - | - | (672) |
| Other permanent differences | (3,907) | 12,630 | (3,873) | (1,054) |
| Other temporary differences | 47,257 | (81,952) | 51,303 | (120,149) |
| **Income tax and social contribution** | **(8,301)** | **6,662** | **(9,172)** | **10,655** |
| Income tax and social contribution - current | - | - | (705) | (296) |
| Deferred income tax and social contribution | (8,301) | 6,662 | (8,467) | 10,952 |
| **Effective rate %** | **-7.4%** | **2.2%** | **-8.2%** | **3.4%** |

(In thousands of reais, unless otherwise indicated)

## 27 Insurance coverage (not reviewed)

The Company adopts the policy of contracting insurance coverage for assets subject to risks for amounts considered to be sufficient to cover eventual claims, considering the nature of its activity with annual effectiveness periods in contracts.

The risk assumptions adopted, due to their nature, were considered by the Company's Management sufficient to face the existing risks.

The declared coverages are as follows:

| Declared risks | 06/30/2024 | 12/31/2023 | Effectiveness |
|---|---|---|---|
| Property damages | 2,370,942 | 2,370,942 | 09/21/2023-09/21/2024 |
| Loss of profits | 250,000 | 250,000 | 09/21/2023-09/21/2024 |
| Civil liability | 50,000 | 50,000 | 06/28/2024-06/28/2025 |
| Thefts and sundry risks | 1,703,500 | 1,703,500 | 10/07/2023-10/07/2024 |

### a) Credit risks

As of June 30, 2024, the Company had insurance to cover the loss of customer credits with pre-established clauses in order to reduce any losses due to this. Approximately 56% of the Company's accounts receivable are insured, and the general conditions of the policy were considered by the Company as sufficient to cover these risks.

## 28 Related parties

The following table shows the operations and balances in the parent company with related parties:

| 06/30/2024 | Amounts receivable | | | Amounts payable | | |
|---|---|---|---|---|---|---|
| | Clients | Other accounts | Total | Suppliers | Other accounts | Total |
| Componentes Ltda | 8,997 | - | 8,997 | 34,218 | - | 34,218 |
| Giga S.A | 41,540 | - | 41,540 | 711,937 | 10,511 | 722,448 |
| Lojas Multilaser Ltda | 11,443 | - | 11,443 | - | - | - |
| Watts Comercio de Patinet | 1,077 | 488 | 1,565 | - | - | - |
| | **63,057** | **488** | **63,545** | **746,155** | **10,511** | **756,666** |

| 12/31/2023 | Amounts receivable | | | Amounts payable | | |
|---|---|---|---|---|---|---|
| | Clients | Other accounts | Total | Suppliers | Other accounts | Total |
| Componentes Ltda | - | 7,825 | 7,825 | 39,554 | - | 39,554 |
| Giga S.A | - | 73 | 73 | 613,331 | 13,782 | 627,113 |
| Lojas Multilaser Ltda | 575 | 14,230 | 14,805 | - | 4,284 | 4,284 |
| Watts Comercio de Patinet | 2,607 | - | 2,607 | - | - | - |
| | **3,182** | **22,128** | **25,310** | **652,885** | **18,066** | **670,951** |

| | Revenue | | Purchases/Expenses | |
|---|---|---|---|---|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Componentes Ltda | 27,066 | 3,233 | 30,185 | 2,666 |
| Giga S.A | 240,445 | 98,873 | 373,337 | 51,726 |
| Proinox Brasil Ltda | - | - | - | 49 |
| Lojas Multilaser Ltda | 374 | 2,444 | - | 2,048 |
| Watts Comercio de Patinet | 792 | 1 .01 1 | - | 519 |
| | **268,676** | **105,561** | **403,522** | **57,008** |

As the Company consolidates these subsidiaries, all these balances were eliminated in the consolidation process.

Balances with related parties refer to transactions with specific conditions agreed between the parties. Both amounts payable and amounts receivable are not subject to the inflation adjustment. The balances with related companies in accounts receivable and accounts payable represent the amounts that the Company has to receive for the sale of products.

The Company provides a guarantee referring to financing and loans granted to financial institutions, consisting of a surety letter and property, plant, and equipment. As of June 30, 2024 and December 31, 2023, there were no sureties and guarantees granted to related parties.

**Remuneration of officers and executives**

The remuneration of key management personnel corresponds to short-term benefits of R$ 2,276 in the quarter ended June 30, 2024, and (R$ 3,470 in the quarter ended June 30, 2023).

The Restricted Share Plan created by the Company remains in effect, however, no shares were granted.

The Company pays its shareholders in the form of dividends and/or interest on own capital based on the limits defined by law and the Company's bylaws.

## 29 Segment reporting

The Company manages the operating performance of its businesses based on information by segment. Information by business segments is used by Management to make decisions on how to allocate funds, based on the gross profit of each operating segment. Business activities and results are monitored by the main managers of each business and reported to the main operations manager, to make decisions on the best way to allocate funds in each segment.

The Company's main operating segments are:

**Mobile devices;**

Segment formed of electronic devices that are easy to transport and handle, basically composed of smartphones, laptops, and tablets aimed at large retail chains and corporate customers.

**Office & IT supplies;**

Segment composed of computer peripherals, office supplies, and internet and security equipment, predominantly sold in small retail stores and with internet service providers and installers.

**Home products;**

Segment formed by small appliances, products from the Audio and Video line, and Health Care products, widely sold in large retail stores and drugstore chains.

**Kids & Sports.**

**(In thousands of reais, unless otherwise indicated)**

Composed of light and heavy childcare, gym equipment, toys, and products for pets, normally sold in specialized retail.

The Company mainly carries out operations in Brazil. Less than 1% of its sales are exported and there are no customers that represent more than 10% of the revenue of each segment.

| | Consolidated | | | |
|---|---|---|---|---|
| | Quarter ended 06/30/2024 | | Quarter ended 06/30/2023 | |
| **Operating segments** | **Net revenue** | **Gross income** | **Net revenue** | **Gross income** |
| Mobile Devices | 117,096 | 23,550 | 256,801 | 39,748 |
| Office & IT supplies | 355,430 | 39,930 | 342,732 | 91,693 |
| Home electric products | 295,824 | 85,441 | 278,720 | 87,974 |
| Kids & Sports | 116,564 | 45,342 | 111,594 | 44,433 |
| **Total** | **884,915** | **194,263** | **989,847** | **263,848** |

| | Consolidated | | | |
|---|---|---|---|---|
| | Semester ended 06/30/2023 | | Semester ended 06/30/2023 | |
| **Operating segments** | **Net revenue** | **Gross income** | **Net revenue** | **Gross income** |
| Mobile Devices | 246,575 | 47,322 | 557,512 | (133,911) |
| Office & IT supplies | 611,759 | 72,058 | 558,664 | 133,356 |
| Home electric products | 516,991 | 148,728 | 470,375 | 139,884 |
| Kids & Sports | 240,367 | 91,123 | 187,944 | 72,083 |
| **Total** | **1,615,692** | **359,231** | **1,774,495** | **211,412** |

The information on assets and liabilities that are analyzed by the main managers of each business and reported to the main operations manager, in order to make decisions, is below.

| | Consolidated | |
|---|---|---|
| | 06/30/2024 | |
| | **Assets** | **Liabilities** |
| Mobile Devices | 341,736 | 92,529 |
| Office & IT supplies | 430,778 | 309,166 |
| Home electric products | 412,765 | 203,521 |
| Kids & Sports | 138,922 | 26,550 |
| **Total** | **1,324,201** | **631,766** |

| | Consolidated | |
|---|---|---|
| | 12/31/2023 | |
| | **Assets** | **Liabilities** |
| Mobile Devices | 422,244 | 100,427 |
| Office & IT supplies | 520,237 | 158,628 |
| Home electric products | 421,980 | 91,613 |
| Kids & Sports | 156,976 | 33,020 |
| **Total** | **1,521,437** | **383,688** |

(In thousands of reais, unless otherwise indicated)

## 30 Additional information to statements of cash flows

The table below shows the changes in liabilities arising from financing activities, arising from cash and non-cash flows.

| | Parent Company | | | |
|---|---|---|---|---|
| Description | Balance at 12/31/2023 | Non-cash changes | Net effect in cash flow from financing activities | Balance at 06/30/2024 |
| Loans and financing | 820,232 | 100,121 | (211,445) | 708,908 |
| Lease liabilities | 37,274 | (18,230) | (6,397) | 12,647 |
| Capital reserve and treasury shares | (366) | 4,760 | - | 4,394 |
| | **857,140** | **86,651** | **(217,842)** | **725,949** |

| | Consolidated | | | |
|---|---|---|---|---|
| Description | Balance at 12/31/2023 | Non-cash changes | Net effect in cash flow from financing activities | Balance at 06/30/2024 |
| Loans and financing | 820,232 | 100,121 | (211,445) | 708,908 |
| Lease liabilities | 50,612 | (17,449) | (9,374) | 23,789 |
| Capital reserve and treasury shares | (366) | 4,760 | - | 4,394 |
| | **870,478** | **87,432** | **(220,819)** | **737,091** |

| | Parent Company | | | |
|---|---|---|---|---|
| Description | Balance at 12/31/2022 | Non-cash changes | Net effect in cash flow from financing activities | Balance at 06/30/2023 |
| Loans and financing | 1,116,158 | (38,789) | (14,727) | 1,062,642 |
| Dividends and interest on own capital | - | - | - | - |
| Lease liabilities | 36,131 | 1,936 | (6,825) | 31,242 |
| | **1,152,289** | **(36,853)** | **(21,552)** | **1,093,884** |

| | Consolidated | | | |
|---|---|---|---|---|
| Description | Balance at 12/31/2022 | Non-cash changes | Net effect in cash flow from financing activities | Balance at 06/30/2023 |
| Loans and financing | 1,210,001 | (41,879) | (68,416) | 1,099,706 |
| Dividends and interest on own capital | - | - | - | - |
| Lease liabilities | 39,780 | 8,002 | (7,953) | 39,829 |
| | **1,249,781** | **(33,877)** | **(76,369)** | **1,139,535** |

## 31 Subsequent events

### Transfer of Relevant Equity Interest

On July 23, 2024, the transfer of 231,053,671 common shares issued by the Company was carried out from Dragon to Fire Egg, its direct shareholder and exclusively owned by the same controlling shareholder. Thus, Dragon is no longer a shareholder of the Company, while Fire Egg currently directly holds 231,053,671 common shares issued by the Company, representing approximately 28.16% of the Company's Capital.

* * *

# MANAGEMENT REPORT

# GRUPO MULTI 2Q24
# R$194.3 MILLION GROSS PROFIT AND
# R$29.8 MILLION EBITDA

**São Paulo, August 13th, 2024 – Grupo Multi S.A.** (B3: MLAS3) announces today its results for the second 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).

## 2Q24 Highlights

- **Net Revenue in 2Q24 was R$884.9 million, +21.1% vs. 1Q24**. The continued portfolio grew 7.5% vs. 1Q24. It is worth highlighting that all segments, except for **Mobile Devices**, showed growth in both comparison bases. The lower performance of **Mobile Devices** is directly linked to sales to the Government in 2Q23 and the impact of the discontinued portfolio. Also, a revenue of R$117.9 million was added in low-risk manufacturing projects.
- **Gross Profit of R$194.3 million with 22.0% margin, +17.8% vs. 1Q24**, influenced by new manufacturing projects, which have lower margins, fewer commercial and logistics expenses and lower risk. The continued portfolio without these projects presented **an increase of 1.0 p.p. in Gross Margin**, 25.4% in 2Q24 vs. 24.4% in 1Q24 when compared on the same basis.
- **EBITDA of R$29.8 million vs. -R$27.3 million in 1Q24**, an improvement of R$57.0 million. The EBITDA margin was 3.4%, an increase of 7.1 p.p. compared to -3.7% in 1Q24.
- In the quarter, the Company recorded a Net Loss of R$52.2 million due to the exchange rate variation in the Financial Result; Still, **an improvement of R$16.8 million** compared to the loss in 1Q24.
- **Net Cash Position of the Company was R$313.7 million** in 2Q24, +R$44.5 million vs. 1Q24.
- **Reduction of R$152.7 million in Inventories** vs. 1Q24. Inventories of discontinued products reduced by 71.4% compared to 4Q23.

# A MESSAGE FROM THE CEO

**I went out for a walk in the sun, but my knee hurt, so I grabbed my rain boots…**

There is an old popular belief that associates pain in the joints, especially knees and elbows, with a greater probability of rain. It's a subject that may actually have to do with changes in atmospheric pressure. But for now, these are just anecdotal cases that have been observed. The day may be very sunny, but for the experienced who pays attention to knees, it's safer to insure and grab your rain boots. In my case, the sunny day came after many months of ugly weather, with improving indicators. On the other hand, Macroeconomic, logistical and even climatic factors force us to be cautious and take measures to deal with a return of cloudier times. Let's see:

The second quarter of 2024 showed significant evolution in the three indicators I consider being most relevant for any analysis: revenue, cash and profitability. Starting with the revenue, we had an increase of 21% compared to the previous quarter, even without relevant Government revenues, which fell almost eighty percent compared to the same period last year (two hundred million reais in absolute terms), and also with a great lack of product due to delays in shipments (as we will see later). On the other hand, corporate sales grew just fine (57%), as well as DTC (28%) and a small growth in providers (4%). New businesses are appearing and, we hope, replacing margin-offending lines to compose a healthier mix. This portfolio of continued items grew (8%), with a net margin in the mid 25%. We kicked off a strong revenue from our own production for Oppo, Hisense and OEM brands, adding R$118 million in revenue. These lines slightly offend the gross margin, but aggregate in the revenue, with low commercial market risk, as they have locked-in guaranteed margins.

Our net cash rose by more than forty million reais in the quarter, driven by inventory reductions, even with a modest share's buyback program. Therefore, we complete a cycle of six quarters of continuous cash generation, reaching almost nine hundred million reais in generation in the period. This cycle, however, should not continue in the next quarter as we are with a stronger product replacement schedule, which will consume cash.

In terms of EBITDA, we recorded a positive result of around thirty million, reversing three quarters of negative operating profit in a row and being the second operating profit in a set of the last seven quarters. Exclusively due to the strong exchange rate variation and consequent impact of financial expenses, however, we are still presenting negative net results. This was driven by two main factors: improvement in gross margin and reduction in freight/logistics expenses. We are still a long way from a normal level and a healthy profitability, but there's no question that it's an improvement.

We are moving on within all fronts to continue improving results. Here are some highlights that may be of interest:

• New Multi brand ambassador, Cauã Reymond, starting the Father's Day campaign.

• Grupo Multi was a finalist in the popular vote for the “Consumidor Moderno” Award.

• Four new partnerships in the final subscription pipeline. I consider the probability of closing a deal to be more than ninety percent, with an additional potential in annual revenue for their respective segments.

• We have completed the cost reduction planning phase supported by external consultancy and are building the new budget for the second half of 2024 and 2025 with the incorporated savings, a search for fifty million reais of additional efficiency per year.

# A MESSAGE FROM THE CEO

There is no doubt that this quarter represented improvements. I would love to say that the weather forecast is looking good going forward and it will be easy to continue this evolution. However, there are several external points of concern that impact our business and need to be shared.

As we all know, there has been a strong exchange rate effect in recent months (depreciation of over ten percent for the year). At the same time, international shipping increased again, with very strong delays, with the standard container increasing in price fivefold. This puts pressure on costs and forces us to change prices to present profitability. An inevitable tussle with retailers ensues and the scenario for the price transfer is tough, putting pressure on sales and margins. To complete the picture, an unprecedented drought is predicted in the North region (and it is currently registered in river levels there). It is estimated that in mid-September it will no longer be possible for ships to supply factories in the Manaus Free Trade Zone. All of this puts even more pressure on costs. It is too early to quantify the impacts, but they are factors that certainly affect our business and prevent us from making very optimistic forecasts.

Recently, I spoke to a foreign investor who asked me “why do you usually say that Brazil is not for amateurs?”. After I described this type of situation, with chaos in transport, river droughts blocking factories, exchange rate instability (in addition to, of course, labor, tax, bureaucratic complexity and legal uncertainty) he responded “Oh, I remembered.” This type of fluctuation is part of the business and we are already used to operating in this type of environment. I would even say, paradoxically, that for a company like Grupo Multi, diversified and with decades of experience in this environment, we even have a competitive advantage for being here. On the other hand, it is undeniable that this type of thing can affect the short-term results.

In the long run, I continue to like our model, very resilient against disintermediation, very diversified, focused on rapid launch, marketing and sales, with an optimized tax structure and serving a growing audience of middle-class Brazilians who want to consume. The agenda for the next quarters is to improve execution, recover sales, increase capillarity, improve gross margin and rigorously control expenses aiming to return to healthy profitability levels that have always been the hallmark of our Company.

I would like to thank the support of our employees, partners and all investors at the Grupo Multi base.

**Alê Ostrowiecki**

**CEO of Grupo Multi**

# Consolidated Results

# 2Q24 CONSOLIDATED RESULTS

## Consolidated Income Statements

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% | 6M24 | 6M23 | ∆% |
|---|---|---|---|---|---|---|---|---|
| **Net Revenue** | **884.9** | **730.8** | **21.1%** | **989.8** | **-10.6%** | **1,615.7** | **1,774.5** | **-8.9%** |
| **Cost of Goods Sold** | **(690.7)** | **(565.8)** | **22.1%** | **(726.0)** | **-4.9%** | **(1,256.5)** | **(1,563.1)** | **-19.6%** |
| **Gross Profit** | **194.3** | **165.0** | **17.8%** | **263.8** | **-26.4%** | **359.2** | **211.4** | **69.9%** |
| **Gross Margin (%)** | **22.0%** | **22.6%** | ***-0.6 p.p.*** | **26.7%** | ***-4.7 p.p.*** | **22.2%** | **11.9%** | ***10.3 p.p.*** |
| **Operating Revenues (Expenses)** | | | | | | | | |
| Selling Expenses | (200.0) | (202.4) | -1.2% | (221.1) | -9.5% | (402.4) | (448.7) | -10.3% |
| General & Administrative | (34.3) | (26.7) | 28.4% | (34.6) | -0.8% | (61.0) | (74.8) | -18.5% |
| Other Operating Revenues (Expenses) | 54.9 | 20.9 | 162.5% | 15.4 | 257.1% | 75.8 | 27.8 | 172.6% |
| **Operating Profit** | **14.9** | **(43.2)** | **-** | **23.6** | **-37.0%** | **(28.3)** | **(284.3)** | **-90.0%** |
| Interest Income | 97.0 | 79.7 | 21.6% | 41.9 | 131.4% | 176.7 | 69.1 | 155.8% |
| Interest Expense | (9.3) | (63.3) | -85.4% | (97.6) | -90.5% | (72.5) | (209.2) | -65.3% |
| FX Variation, Net | (142.2) | (45.7) | 211.5% | 70.9 | - | (187.9) | 114.7 | - |
| **Profit Before Taxes** | **(39.7)** | **(72.4)** | **-45.2%** | **38.8** | **-** | **(112.0)** | **(309.8)** | **-63.8%** |
| Current Income Taxes | 0.0 | (0.7) | - | (0.0) | - | (0.7) | (0.3) | 139.0% |
| Deferred Income Taxes | (12.6) | 4.1 | - | 4.7 | - | (8.5) | 11.0 | - |
| **Net Income (Loss)** | **(52.2)** | **(69.0)** | **-24.3%** | **43.5** | **-** | **(121.2)** | **(299.1)** | **-59.5%** |
| **Net Margin (%)** | **-5.9%** | **-9.4%** | ***3.5 p.p.*** | **4.4%** | ***-10.3 p.p.*** | **-7.5%** | **-16.9%** | ***9.4 p.p.*** |
| **Earnings per share (in R$)** | **(0.06)** | **(0.42)** | **-84.8%** | **0.05** | **-** | **0.00** | **0.00** | **-** |
| **EBITDA** | **29.8** | **(27.3)** | **-** | **37.0** | **-19.7%** | **2.5** | **(258.3)** | **-** |
| **EBITDA Margin (%)** | **3.4%** | **-3.7%** | ***7.1 p.p.*** | **3.7%** | ***-0.4 p.p.*** | **0.2%** | **-14.6%** | ***14.7 p.p.*** |

## Net Revenue

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Net Revenue** | | | | | |
| **Ongoing portfolio** | **736.3** | **685.2** | **7.5%** | **896.5** | **-17.9%** |
| **Manufacturing projects** | **117.9** | **-** | **-** | **-** | **-** |
| **Descontinued portfolio** | **30.7** | **45.6** | **-32.8%** | **93.4** | **-67.2%** |
| **Consolidated** | **884.9** | **730.8** | **21.1%** | **989.8** | **-10.6%** |

Net Revenue in 2Q24 was R$884.9 million, +21.1% vs. 1Q24, an achieved growth despite the scarcity of Government purchases, with the greatest impact on the **Mobile Devices** segment. In general, the other segments and channels are growing and operating in a healthy way.

Net Revenue from the continued portfolio grew 7.5% vs. 1Q24 and decreased 17.9% vs. 2Q23, basically due to lower sales in the Government channel, with growth in all segments except **Mobile Devices**.

Total Net Revenue from the continued portfolio plus manufacturing projects (ignoring discontinued products) varied +24.7% vs. 1Q24 and -4.7% vs. 2Q23.

## Cost of Goods Sold

In 2Q24, COGS was R$690.7 million, +22.1% vs. 1Q24 and -4.9% vs. 2Q23. The quarterly increase is mainly due to increased sales, new portfolio structures and manufacturing partnerships. In the annual comparison, the reduction is due to obsolescence provisions recognized in previous periods.

## Gross Profit

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Gross Profit** | | | | | |
| Ongoing portfolio | 186.7 | 167.0 | 12.1% | 258.3 | -27.6% |
| Manufacturing projects | 7.4 | - | - | - | - |
| Descontinued portfolio | 0.1 | (2.0) | -86.3% | 5.5 | -105.0% |
| **Consolidated** | 194.3 | 165.0 | 17.8% | 263.8 | -26.4% |

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Gross Profit** | | | | | |
| Ongoing portfolio | 25.4% | 24.4% | *1.0 p.p.* | 28.8% | *-3.4 p.p.* |
| Manufacturing projects | 6.3% | - | - | - | - |
| Descontinued portfolio | 0.4% | -4.4% | *3.5 p.p.* | 5.9% | *-6.8 p.p.* |
| **Consolidated** | 22.0% | 22.6% | *-0.6 p.p.* | 26.7% | *-4.7 p.p.* |

Gross Profit totaled R$194.3 million, up 17.8% compared to 1Q24, confirming a positive outlook for the year with an improvement of R$29.3 million. The consolidated Gross Margin stood at 22.0% versus 22.6% in 1Q24. This result was driven by increased sales, clearance of discontinued products, and profits generated from new manufacturing projects, all aligned with value generation and low-risk exposure. Compared to the same period last year, the 26.4% reduction is explained by the Gross Margin performance in the **Networks** segment for **Office & IT**, which was impacted by discounts on AC (Wi-Fi 5) routers due to the technology transition to AX (Wi-Fi 6) products.

The Gross Profit from the ongoing portfolio was R$186.7 million, up 11.8% versus 1Q24, with a margin of 25.4% versus 24.4% in 1Q24. On a like-for-like basis with the previous year, the portfolio generated 28.8% less Gross Profit, also impacted by **Networks**.

Partnership manufacturing projects, which allow partners to operate in Brazil and/or utilize our production capacity and expertise, generating value and mitigating risks for both parties, achieved a Gross Profit of R$7.4 million and a margin of 6.3%.

## Sales Expenses

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% | 6M24 | 6M23 | ∆% |
|---|---|---|---|---|---|---|---|---|
| Commercial | (86.1) | (74.4) | 15.6% | (74.4) | 15.7% | (160.5) | (144.4) | 11.1% |
| Distribution | (51.5) | (67.1) | -23.2% | (76.1) | -32.2% | (118.7) | (147.7) | -19.7% |
| Sales Featuring and Marketing | (32.3) | (27.3) | 18.1% | (42.9) | -24.8% | (59.6) | (86.2) | -30.9% |
| After-Sales Services | (25.1) | (26.6) | -5.8% | (19.0) | 31.7% | (51.7) | (40.1) | 29.0% |
| Allowance for Doubtful Accounts | (5.1) | (6.9) | -26.0% | (8.7) | -41.2% | (12.0) | (30.3) | -60.6% |
| **Selling Expenses** | (200.0) | (202.4) | -1.2% | (221.1) | -9.5% | (402.4) | (448.7) | -10.3% |
| % of Net Revenue | -22.6% | -27.7% | *5.1 p.p.* | -22.3% | *-0.3 p.p.* | -24.9% | -25.3% | *0.4 p.p.* |

In 2Q24, Sales Expenses totaled R$200.0 million, -1.2% vs. 1Q24 and -9.5% vs. 2Q23. Commercial expenses increased compared to 1Q24, due to the growth in sales and, when compared to 2Q23, due to the mix of products and channels (sales to the Government do not generate commissions). Distribution expenses were reduced by several initiatives, including freight renegotiations, delivery of warehouses, reduction in the cost of moving products and the return of rented forklifts. Promotion and Marketing grew 18.1% vs. 1Q24 due to the participation in events and greater investment in marketing material. In the annual comparison, expenses with Promotions and Marketing tend to remain at lower levels, reflecting the focus on control and resumption of profitability.

## General and Administrative Expenses

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% | 6M24 | 6M23 | ∆% |
|---|---|---|---|---|---|---|---|---|
| Personnel | 8.4 | 8.1 | 4.0% | 11.3 | -25.7% | 16.5 | 22.8 | -27.5% |
| Fees and Services Held | 7.9 | 4.3 | 84.6% | 5.7 | 39.5% | 12.2 | 12.2 | -0.4% |
| Technology & Communication | 12.2 | 8.4 | 44.9% | 9.8 | 24.9% | 20.7 | 21.7 | -4.5% |
| Rents, Insurances, Travel, Others | 5.7 | 5.9 | -2.4% | 7.8 | -26.3% | 11.6 | 18.1 | -35.9% |
| General and Administrative Expenses | 34.3 | 26.7 | 28.4% | 34.6 | -0.8% | 61.0 | 74.8 | -18.5% |
| % of Net Revenue | 3.9% | 3.7% | *0.2 p.p.* | 3.5% | *0.4 p.p.* | 3.8% | 4.2% | *-0.4 p.p.* |

General and Administrative Expenses in 2Q24 totaled R$34.3 million, -0.8% vs. 2Q23 and +28.4% vs. 1Q24. Expenses with Fees and Services, as well as expenses with Technology and Communication, increased due to the hiring of consultants related to budget management and the ERP cloud infrastructure migration project, which was completed with absolute success and without interference in operations.

## Net Financial Result

| | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% | 6M24 | 6M23 | ∆% |
|---|---|---|---|---|---|---|---|---|
| Interest Expense | (16.7) | (16.7) | -0.5% | (20.1) | -17.0% | (86.9) | (79.8) | 8.9% |
| Interest Income | 24.2 | 26.4 | -8.5% | 23.1 | 4.6% | 101.2 | 71.5 | 41.6% |
| Exchange Rate Variation, Net | (142.2) | (45.7) | 211.5% | 70.9 | - | (217.6) | 109.3 | - |
| Financial Instruments, Net | 50.3 | 8.1 | 522.7% | (51.5) | - | 44.4 | (157.5) | - |
| Discount to Present Value | 6.7 | 13.1 | -49.2% | 9.8 | -32.1% | - | - | - |
| Monetary Adjustments, Net | 19.7 | (11.0) | - | (18.7) | - | (66.5) | (50.1) | 32.8% |
| Other Financial Revenue (Expense) | 3.5 | (3.4) | - | 1.7 | 111.9% | (25.9) | 0.6 | - |
| Finance Income (Expenses), Net | (54.5) | (29.2) | 86.6% | 15.2 | - | (251.3) | (106.0) | 137.1% |

In 2Q24, the Net Financial Result was negative by R$54.5 million. The reduction in gross debt led to a 17.0% drop in Liabilities interest compared to 2Q23 and remained practically stable when compared to 1Q24. Assets interest, on the other hand, registered a slight increase of 4.6% compared to 2Q23 due to the greater cash position and a drop of 8.5% vs. 1Q24 due to the reduction in the basic interest rate in the period.

The net result of Assets and Liabilities exchange rate variations, mainly linked to supplier accounts, generated a loss of R$142.2 million, as a result of the large devaluation of the real against the dollar in the period. On the other hand, the exchange rate variation generated a gain of R$50.3 million in derivatives linked to hedging loans in foreign currency.

# EBITDA

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% | 6M24 | 6M23 | ∆% |
|---|---|---|---|---|---|---|---|---|
| Net Income | (52.2) | (69.0) | -24.3% | 43.5 | - | (121.2) | (299.1) | -59.5% |
| Financial Results, Net | 54.5 | 29.2 | 86.6% | (15.2) | - | 83.7 | 25.5 | 228.7% |
| Income Taxes | 12.6 | (3.4) | - | (4.7) | - | 9.2 | (10.7) | - |
| Depreciation and Amortization | 14.9 | 15.9 | -6.3% | 13.5 | 10.8% | 30.8 | 26.0 | 18.6% |
| EBITDA | 29.8 | (27.3) | - | 37.0 | -19.7% | 2.5 | (258.3) | - |
| EBITDA Margin (%) | 3.4% | -3.7% | *7.1 p.p.* | 3.7% | *-0.4 p.p.* | 0.2% | -14.6% | *14.7 p.p.* |

2Q24 EBITDA was positive at R$29.8 million, +R$57.1 million vs. 1Q24 and -R$7.2 million vs. 2Q23. Much of this improvement was due to the growth in Gross Profit (+R$29.3 million vs. 1Q24) with the introduction of the new commercial policy, optimization of expenses and performance improvement actions.

# Net Profit (Loss)

In 2Q24, Grupo Multi recorded a Net Loss of R$52.2 million with a net margin of -5.9%, mainly due to the negative result of exchange rate variation in the financial result. However, the recovery of R$16.8 million vs. 1Q24 follows the recovery of other operating results, mainly Gross Profit and EBITDA, which are the cornerstones for the recovery of the Company's profitability throughout 2024.

## Cash Flow

Cash Flow generated by operational activities was R$124.2 million in 2Q24, mainly due to the reduction in inventories. Free cash flow generation, which considers the operating cash flow reduced from the cash flow from investment activities, was R$115.5 million in the quarter. The financing cash flow was negative at R$47.2, impacted by the payment of debt principal amortization totaling R$35.9 million, leading to a cash consumption of R$72.5 million in the period.

| R$ Million | |
|---|---|
| **1Q24 Cash and Cash Equivalents** | **950.1** |
| Profit before Income Tax | (39.7) |
| Non-cash adjustments | 138.1 |
| **Cash profit** | **98.5** |
| Inventories | 221.7 |
| Accounts receivable | (94.5) |
| Suppliers | 84.3 |
| Interest payments | (3.0) |
| Other variations | (182.8) |
| **Operational Cash Flow** | **124.2** |
| CAPEX | (4.9) |
| Other investments | (3.8) |
| **Investments Cash Flow** | **(8.7)** |
| Loan payments | (35.9) |
| Acquistion of treasury shares | (7.1) |
| Others | (4.2) |
| **Financing Cash Flow** | **(47.2)** |
| Exchange variation on Cash | 4.2 |
| **2Q24 Cash and Cash Equivalents** | **1,022.6** |

# 2Q24 INDEBTEDNESS

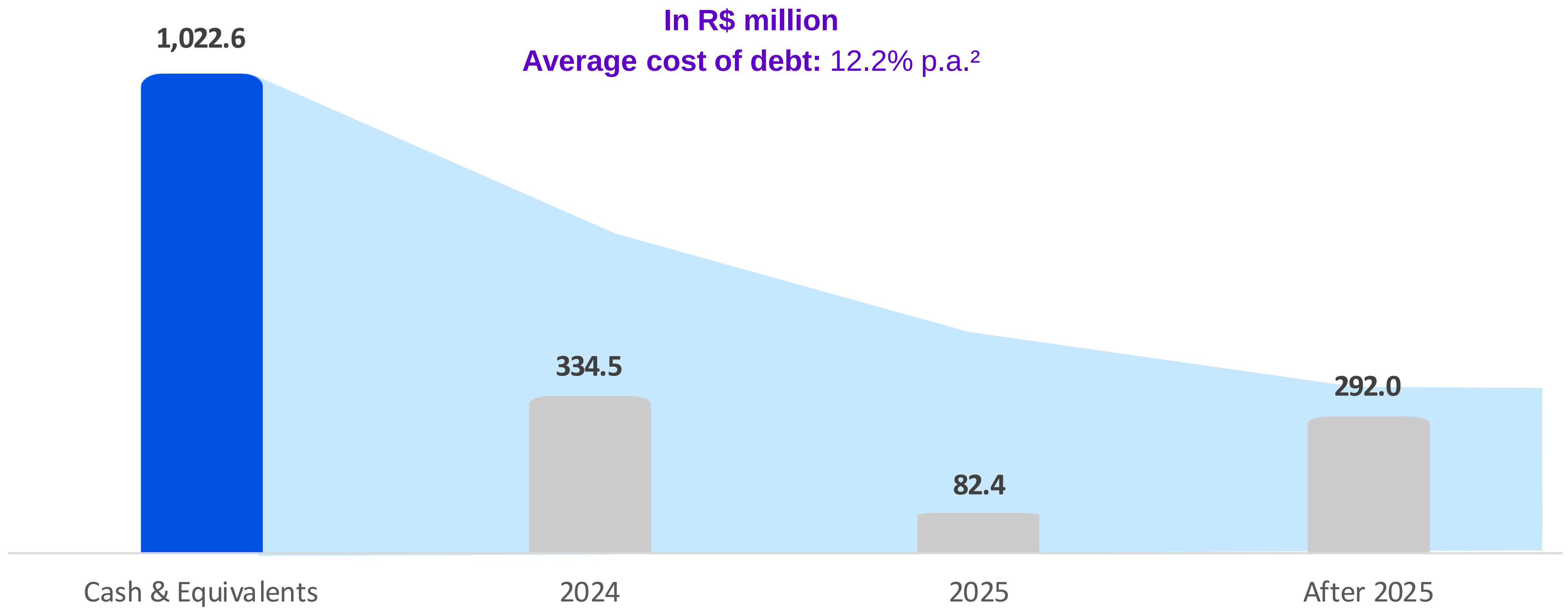
## Indebtedness

| R$ Milion | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Gross Debt** | **708.9** | **680.9** | **4.1%** | **1,099.7** | **-35.5%** |
| **Short Term Debt** | **334.5** | **310.6** | **7.7%** | **478.3** | **-30.1%** |
| *% of the Gross Debt* | *47.2%* | *45.6%* | | *43.5%* | |
| **Long Term Debt** | **374.4** | **370.4** | **1.1%** | **621.4** | **-39.7%** |
| *% of the Gross Debt* | *52.8%* | *54.4%* | | *56.5%* | |
| **(-) Cash and Cash Equivalents** | **(1,022.6)** | **(950.1)** | **7.6%** | **(901.8)** | **13.4%** |
| **Net Debt(Cash)** | **(313.7)** | **(269.2)** | **16.5%** | **197.9** | **-** |

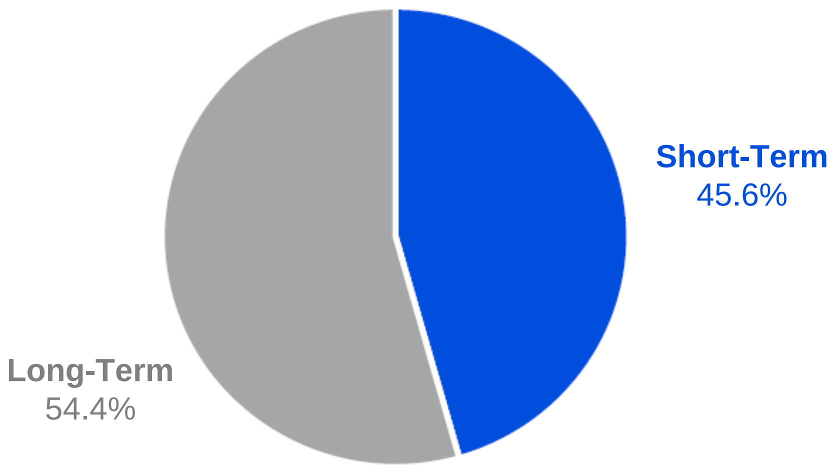
Grupo Multi ended 2Q24 with R$708.9 million in gross debt and R$1,022.6 million in cash, resulting in a net cash position of R$313.7 million, as a result of continued diligence in replenishing inventories, focusing on cash generation and the recovery of margins. This represents a cash position 3.1x greater than short-term debt.

Note 1: Does not consider derivatives.

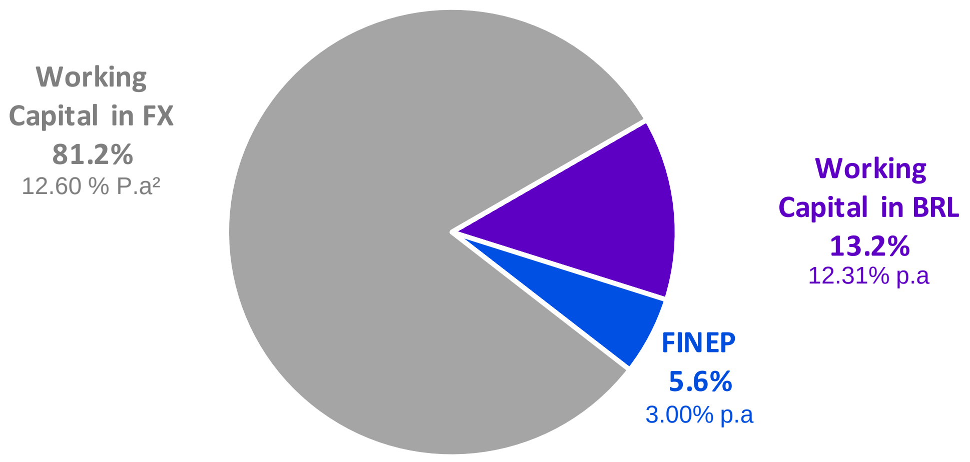
## Debt Maturity Schedule




## DEBT PROFILE



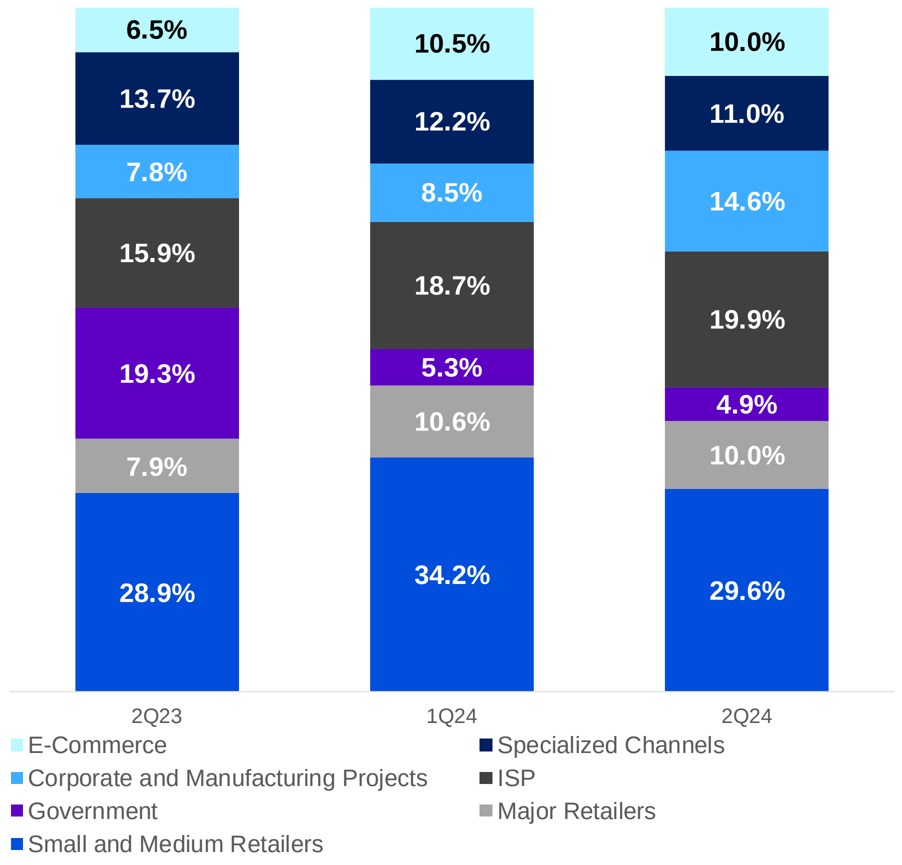

## BREAKDOWN BY TYPE AND COST




Note 2: Considers the cost of derivatives (swap from "dollar + spread" to "CDI + spread").

# 2Q24 SALES BY CHANNEL[1]

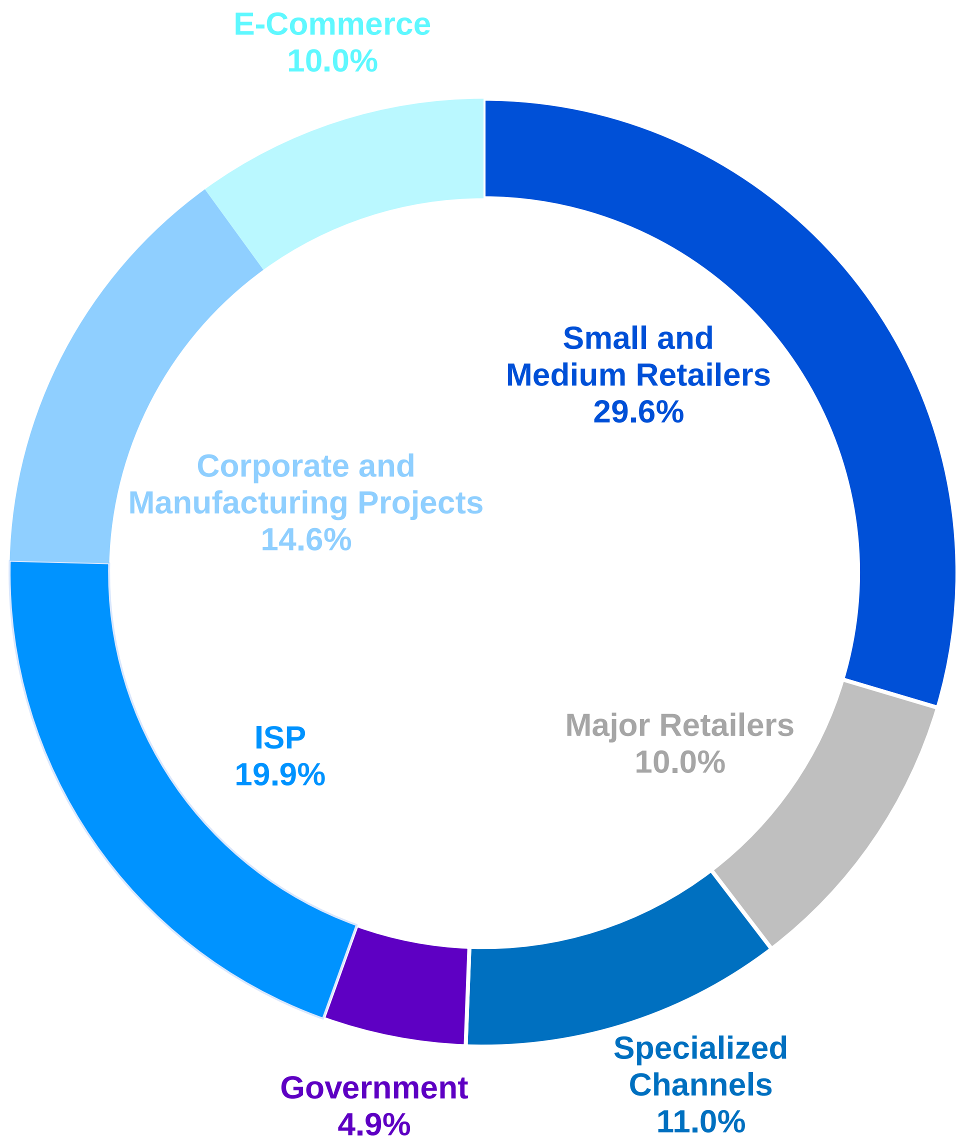
## Sales Development by Channel[2]




| | Δ% 2T24 x 2T23 | Δ% 2T24 x 1T24 |
|---|---|---|
| Small and Medium Retailers | -14.9% | 11.1% |
| Major Retailers | 5.1% | 21.4% |
| Government | -78.9% | 19.2% |
| ISP | 4.2% | 37.2% |
| Corporate and Manufacturing Projetcs | 56.8% | 120.4% |
| Specialized Channels | -32.9% | 15.4% |
| E-Commerce | 28.4% | 22.3% |

## Sales Breakdown by Channel

| Top Families by Channel | % Channel | % Total |
|---|---|---|
| **Small and Medium Retailers** | | |
| Screens & Video | 37.7% | 11.2% |
| PCs & Tablets | 12.4% | 3.7% |
| Drones & Cameras | 9.0% | 2.7% |
| Audio & Mobile Accessories | 8.9% | 2.6% |
| Telephony | 5.9% | 1.8% |
| PC Accessories | 5.5% | 1.6% |
| Others | 20.4% | 6.0% |
| **Major Retailers** | | |
| Screens & Video | 46.0% | 4.6% |
| Audio & Mobile Accessories | 21.4% | 2.1% |
| PCs & Tablets | 12.8% | 1.3% |
| Home Appliances | 9.8% | 1.0% |
| Telephony | 7.2% | 0.7% |
| Others | 2.8% | 0.3% |
| **Specialized Channels** | | |
| Health Care | 34.9% | 3.8% |
| Pet | 14.5% | 1.6% |
| Wellness | 13.8% | 1.5% |
| Baby | 11.4% | 1.3% |
| Toys | 11.0% | 1.2% |
| Others | 14.4% | 1.6% |
| **Government** | | |
| PCs & Tablets | 95.6% | 4.7% |
| Others | 4.4% | 0.2% |
| **ISP** | | |
| Networks | 100.0% | 19.9% |
| **Corporate and Manufacturing Projects** | | |
| Projects | 90.2% | 13.2% |
| Networks | 5.5% | 0.8% |
| Others | 4.2% | 0.6% |
| **E-Commerce** | | |
| Drones & Cameras | 24.3% | 2.4% |
| Screens & Video | 15.8% | 1.6% |
| Telephony | 9.0% | 0.9% |
| Baby | 8.7% | 0.9% |
| Audio & Mobile Accessories | 8.1% | 0.8% |
| PCs & Tablets | 7.5% | 0.8% |
| Others | 26.7% | 2.7% |




[1]Unaudited management information.
[2]The percentages shown in the chart indicate the share of each channel in the quarter, while the table shows the sales share in each channel followed by the overall total.
[3]E-Commerce considers own e-commerce, marketplaces and specialized virtual stores of brands operated by the Company.

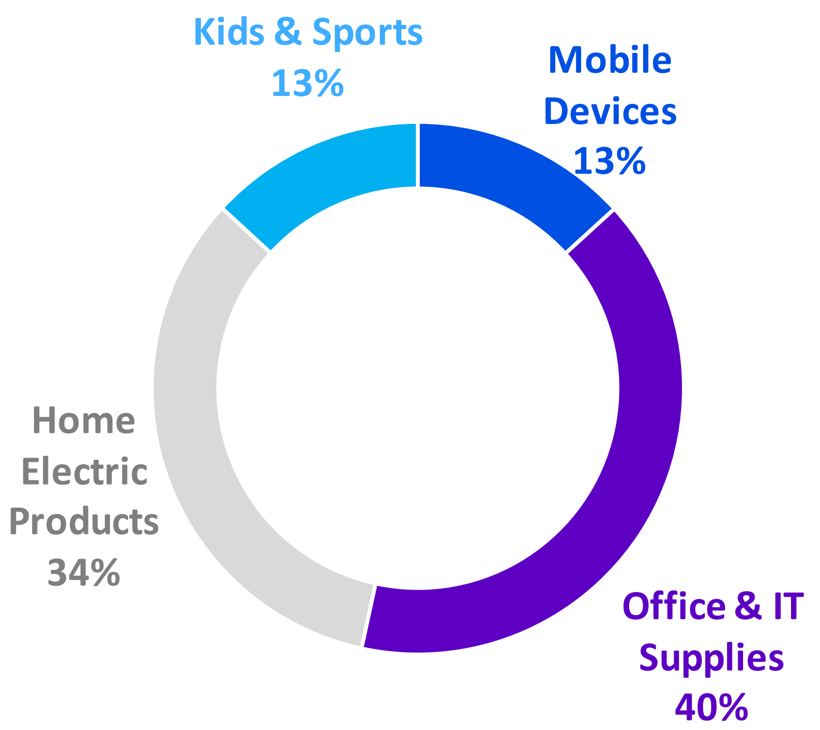
grupoMulti

# 2Q24 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 & Tablets[3] | Telephony[3] | Oppo[1]
- **OFFICE & IT SUPPLIES:** PC Accessories[3] | OEM[2] | Media & Pen Drives | Networks | Security[3] | Stationery & Office | Gamer
- **HOME ELECTRIC PRODUCTS:** Automotive[3] | Home Appliances[3] | Health Care | Audio & Mobile Accessories | Screens & Video | Hisense[1]
- **KIDS & SPORTS:** Baby | Toys | Sports & Leisure[3] | Pets | Wellness | Drones & Cameras | Mobility




[1] Manufacturing projects without brand operation\products.
[2] Manufacturing projects without brand management and/or product development.
[3] Contains products in the process of being discontinued.

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% | 6M24 | 6M23 | ∆% |
|---|---|---|---|---|---|---|---|---|
| **Net Revenue** | 884.9 | 730.8 | 21.1% | 989.8 | -10.6% | 1,615.7 | 1,774.5 | -8.9% |
| Mobile Devices | 117.1 | 129.5 | -9.6% | 256.8 | -54.4% | 246.6 | 557.5 | -55.8% |
| Office & IT Supplies | 355.4 | 256.3 | 38.7% | 342.7 | 3.7% | 611.8 | 558.7 | 9.5% |
| Home Electric Products | 295.8 | 221.2 | 33.8% | 278.7 | 6.1% | 517.0 | 470.4 | 9.9% |
| Kids & Sports | 116.6 | 123.8 | -5.8% | 111.6 | 4.5% | 240.4 | 187.9 | 27.9% |
| **Gross Profit** | 194.3 | 165.0 | 17.8% | 263.8 | -26.4% | 359.2 | 211.4 | 69.9% |
| Mobile Devices | 23.5 | 23.8 | -0.9% | 39.7 | -40.8% | 47.3 | (133.9) | - |
| Office & IT Supplies | 39.9 | 32.1 | 24.3% | 91.7 | -56.5% | 72.1 | 133.4 | -46.0% |
| Home Electric Products | 85.4 | 63.3 | 35.0% | 88.0 | -2.9% | 148.7 | 139.9 | 6.3% |
| Kids & Sports | 45.3 | 45.8 | -1.0% | 44.4 | 2.1% | 91.1 | 72.1 | 26.4% |
| **Gross Margin (%)** | *22.0%* | *22.6%* | *-0.6 p.p.* | *26.7%* | *-4.7 p.p.* | *22.2%* | *11.9%* | *10.3 p.p.* |
| Mobile Devices | 20.1% | 18.4% | *1.8 p.p.* | 15.5% | *4.6 p.p.* | 19.2% | -24.0% | *43.2 p.p.* |
| Office & IT Supplies | 11.2% | 12.5% | *-1.3 p.p.* | 26.8% | *-15.5 p.p.* | 11.8% | 23.9% | *-12.1 p.p.* |
| Home Electric Products | 28.9% | 28.6% | *0.3 p.p.* | 31.6% | *-2.7 p.p.* | 28.8% | 29.7% | *-1.0 p.p.* |
| Kids & Sports | 38.9% | 37.0% | *1.9 p.p.* | 39.8% | *-0.9 p.p.* | 37.9% | 38.4% | *-0.4 p.p.* |

# Mobile Devices

# OPERATIONAL SEGMENTS

## Mobile Devices

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Mobile Devices** | | | | | |
| **Ongoing portfolio** | | | | | |
| Net Revenue | 87.6 | 98.6 | -11.2% | 199.7 | -56.1% |
| Gross Profit | 23.6 | 27.5 | -14.0% | 44.9 | -47.3% |
| Gross Margin | 27.0% | 27.9% | *-0.9 p.p.* | 22.5% | *4.5 p.p.* |
| **Consolidated** | | | | | |
| Net Revenue | 117.1 | 129.5 | -9.6% | 256.9 | -54.4% |
| Gross Profit | 23.5 | 23.8 | -0.9% | 39.7 | -40.8% |
| Gross Margin | 20.1% | 18.4% | *1.8 p.p.* | 15.5% | *4.6 p.p.* |

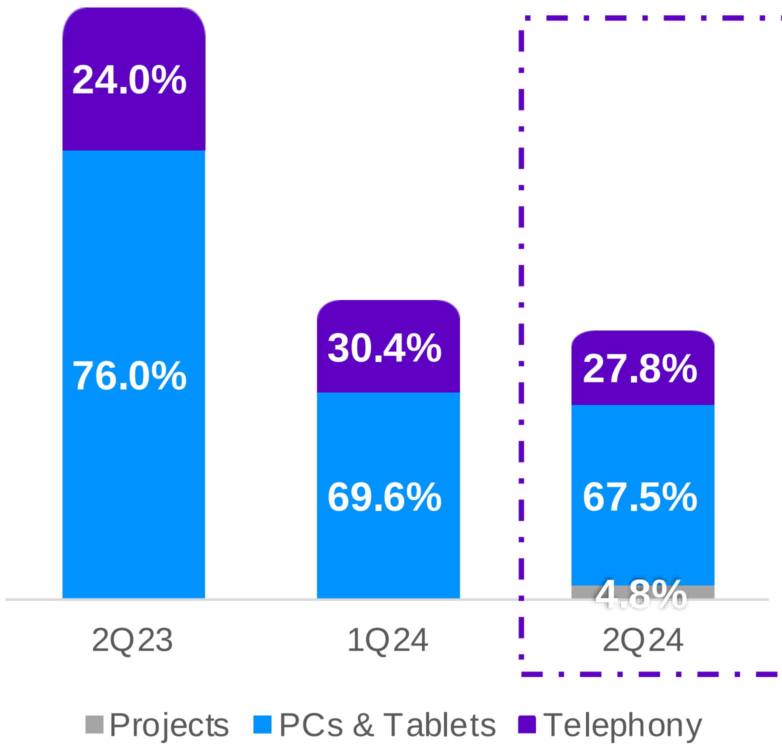
**Mobile Devices** recorded a Net Revenue of R$117.1 million, -9.6% vs. 1Q24 and -54.4% vs. 2Q23. In comparable portfolios, the reduction would be 11.2% vs. 1Q24 and 56.1% vs. 2Q23. In both cases, the main impact was lower sales to the Government. The manufacturing **project** just started in this quarter. The discontinued products are following the inventories clearance plan (-69.2% compared to the position in 4Q23), negatively influencing the margin.

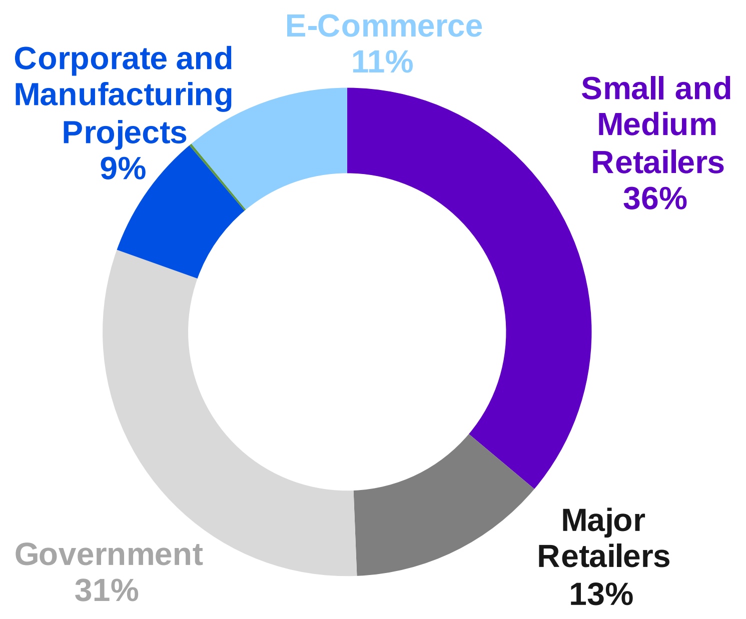
## Sales Performance by Product Family

| Mobile Devices | ∆% 2Q24 vs. 1Q24 | ∆% 2Q24 vs. 2Q23 | ∆% 6M24 vs. 6M23 |
|---|---|---|---|
| PCs & Tablets | -12.3% | -59.6% | -63.0% |
| Telephony | -17.4% | -47.2% | -28.7% |
| Projects | - | - | - |

# OPERATIONAL SEGMENTS

## Sales Development by Family[1]




## Highlights[1]

**PCs & Tablets** family continued to be influenced by the scarcity of major Public Biding Notices (+38.6% vs. 1Q24 and -79.6% vs. 2Q23), with emphasis on tablet bids in the quarter. We increased the focus on retail sales with National Retail (+88.5% vs. 1Q24 and 11.1% vs. 2Q23) and Small and Medium Retailers (+26.4% vs. 1Q24 and -4.1% vs. 2Q23).

[1]Information on sales channels is unaudited management and does not consider the effect of cut-offs in the quarters.

# Office & IT Supplies

# OPERATIONAL SEGMENTS

## Office & IT Supplies

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Mobile Devices** | | | | | |
| **Ongoing portfolio** | | | | | |
| Net Revenue | 255.9 | 248.5 | 3.0% | 324.7 | -21.2% |
| Gross Profit | 35.7 | 32.0 | 11.6% | 87.4 | -59.2% |
| Gross Margin | 13.9% | 12.9% | *1.1 p.p.* | 26.9% | *-13.0 p.p.* |
| **Consolidated** | | | | | |
| Net Revenue | 355.4 | 256.3 | 38.6% | 342.6 | 3.7% |
| Gross Profit | 39.9 | 32.1 | 24.4% | 91.7 | -56.4% |
| Gross Margin | 11.2% | 12.5% | *-1.3 p.p.* | 26.8% | *-15.5 p.p.* |

**Office & IT Supplies** had a Net Revenue of R$355.4 million, 38.6% vs. 1Q24 and +3.7% vs. 2Q23. In comparable portfolios, +3.0% vs. 1Q24. The evolution of the segment's Gross Profit was impacted by a specific OEM manufacturing project that has a lower Gross Margin than the segment's.

The one-off **OEM** manufacturing project increased the Net Revenue by R$97.3 million.

The continued portfolio continues to recover, with an improvement of 1.1 p.p. in Gross Margin vs. 1Q24. The **Networks** family (largest in the segment) continued to be affected by discounts on AC routers (Wi-Fi 5), which are being replaced by AX routers (Wi-Fi 6), although to a lesser extent than in 1Q24.

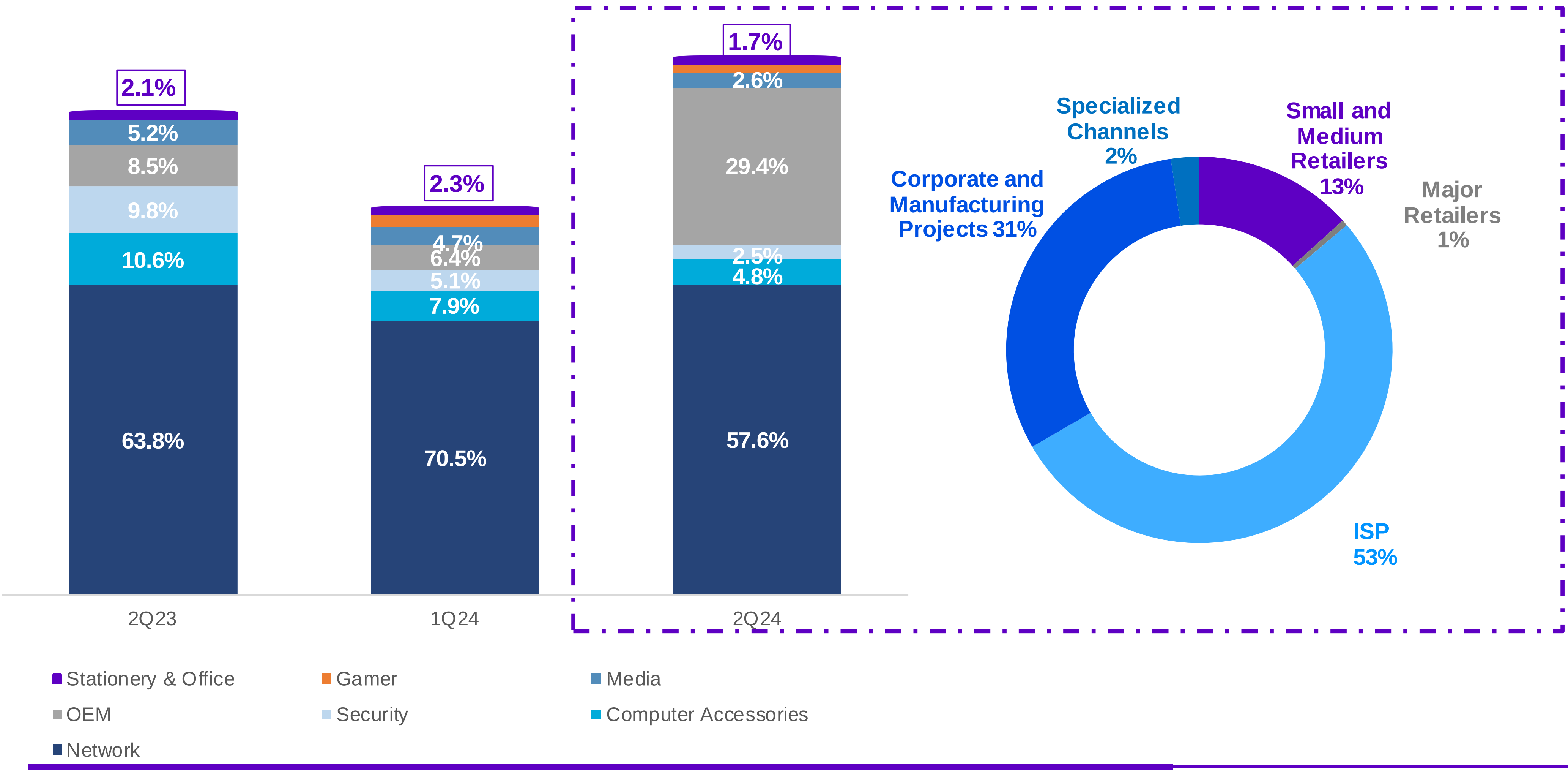
## Sales Performance by Product Family

| Office & IT Supplies | ∆% 2Q24 vs. 1Q24 | ∆% 2Q24 vs. 2Q23 | ∆% 6M24 vs. 6M23 |
|---|---|---|---|
| PC Accessories | -15.6% | -36.0% | -17.1% |
| Gamer | -36.9% | -35.9% | 1.9% |
| Media & Pen Drives | -23.2% | -44.4% | -22.2% |
| OEM[1] | -56.1% | -73.4% | -65.9% |
| Stationery & Office | 2.9% | -9.7% | -9.7% |
| Networks | 13.2% | -4.7% | 21.2% |
| Security | -31.8% | -71.4% | -59.3% |
| Manufacturing projects | - | - | - |

[1]Excluding one-off manufacturing project.

# OPERATIONAL SEGMENTS

## Sales Development by Family[1]




## Higlights[1]

The largest family in the segment, **Networks** followed a growth trajectory of +13.2% vs. 1Q24 and +0.3% vs. 2Q23. The Providers channel stood out with +38.2% vs. 1Q24 and +11.1% vs. 2Q23. This family's Gross Margin improved but continued to be impacted by the sale of Wi-Fi 5 technology routers, with prospects for margin recovery throughout 2Q24.

**Security** continues to be affected by the discontinuation of the partnership with Hikvision, with a 77.5% reduction in inventoriess compared to December.

[1]Information on sales channels is unaudited management and does not consider the effect of cut-offs in the quarters.

# Home Electric Products

# OPERATIONAL SEGMENTS

## Home Electric Products

| R$ Million | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Mobile Devices** | | | | | |
| **Ongoing portfolio** | | | | | |
| Net Revenue | 278.0 | 219.0 | 27.0% | 272.6 | 2.0% |
| Gross Profit | 82.1 | 62.6 | 31.2% | 85.6 | -4.1% |
| Gross Margin | 29.6% | 28.6% | *1.0 p.p.* | 31.4% | *-1.9 p.p.* |
| **Consolidated** | | | | | |
| Net Revenue | 295.8 | 221.2 | 33.7% | 278.7 | 6.1% |
| Gross Profit | 85.4 | 63.3 | 35.0% | 88.0 | -2.9% |
| Gross Margin | 28.9% | 28.6% | *0.3 p.p.* | 31.6% | *-2.7 p.p.* |

**Home Electric Products** presented a Net Revenue of R$295.8 million, +33.7% vs. 1Q24 and +6.1% vs. 2Q23, with an increase of 0.3 p.p. in Gross Margin vs. 1Q24, negatively influenced by the start of the Manufacturing Project.

In comparable portfolios, the segment grew 27.0% vs. 1Q24 and 2.0% vs. 2Q23, driven by **Screens & Videos**. Gross Margin increased by +1.0 p.p. vs. 1Q24.

## Sales Performance by Product Family

| Home Electric Products | ∆% 2Q24 vs. 1Q24 | ∆% 2Q24 vs. 2Q23 | ∆% 6M24 vs. 6M23 |
|---|---|---|---|
| Audio & Mobile Accessories | -15.3% | 30.6% | 16.5% |
| Automotive | 55.9% | -42.2% | -31.7% |
| Home Appliances | -35.1% | -55.6% | -35.9% |
| Health Care | 27.6% | -30.9% | -7.7% |
| Screens & Vídeo | 75.0% | 45.0% | 39.7% |
| Manufacturing projects | - | - | - |

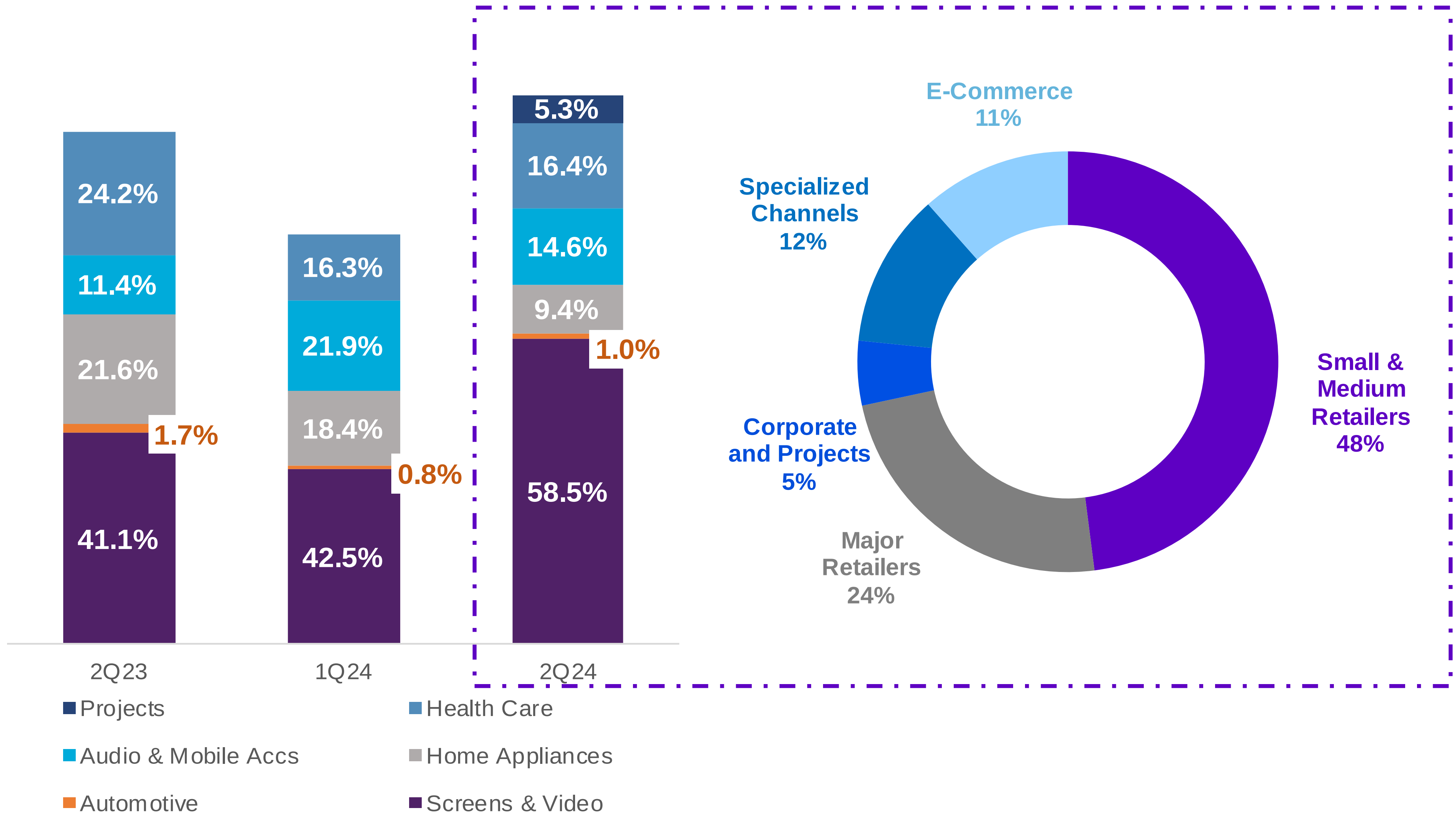
# OPERATIONAL SEGMENTS

## Highlights[1]

**Screens & Videos**, the largest product family in the segment, grew 75.0% vs. 1Q24 and 45.0% compared to 2Q23. This growth was recorded in all main sales channels (Small and Medium Retailers, Major Retailers and E-Commerce).

In discontinuation, **Automotive** had a strong sales pace in the quarter: +55.9% vs. 1Q24 and -42.2% vs. 2Q23. Therefore, this family's inventories have already been reduced by 63.6% when compared to 4Q23.

## Breakdown by Family and Channel[1]




[1]Information on sales channels is unaudited management and does not consider the effect of cut-offs in the quarters.

# Kids
# & Sports

# OPERATIONAL SEGMENTS

## Kids & Sports

| Kids & Sports | | | | | |
|---|---|---|---|---|---|
| **Ongoing portfolio** | | | | | |
| Net Revenue | 114.9 | 119.1 | -3.5% | 99.4 | 15.5% |
| Gross Profit | 45.3 | 45.0 | 0.7% | 40.5 | 11.9% |
| Gross Margin | 39.4% | 37.8% | *1.7 p.p.* | 40.7% | *-1.3 p.p.* |
| **Consolidated** | | | | | |
| Net Revenue | 116.6 | 123.8 | -5.8% | 111.6 | 4.5% |
| Gross Profit | 45.3 | 45.8 | -1.0% | 44.4 | 2.1% |
| Gross Margin | 38.9% | 37.0% | *1.9 p.p.* | 39.8% | *-0.9 p.p.* |

**Kids & Sports** generated R$116.6 million in Net Revenue, -5.8% vs. 1Q24 and +4.5% vs. 2Q23, with an increase of 1.7 p.p. in margin vs. 1Q24.

The continued product portfolio sold -3.5% vs. 1Q24 and +15.5% vs. 2Q23, with an increase of 1.7 p.p. in Gross Margin.

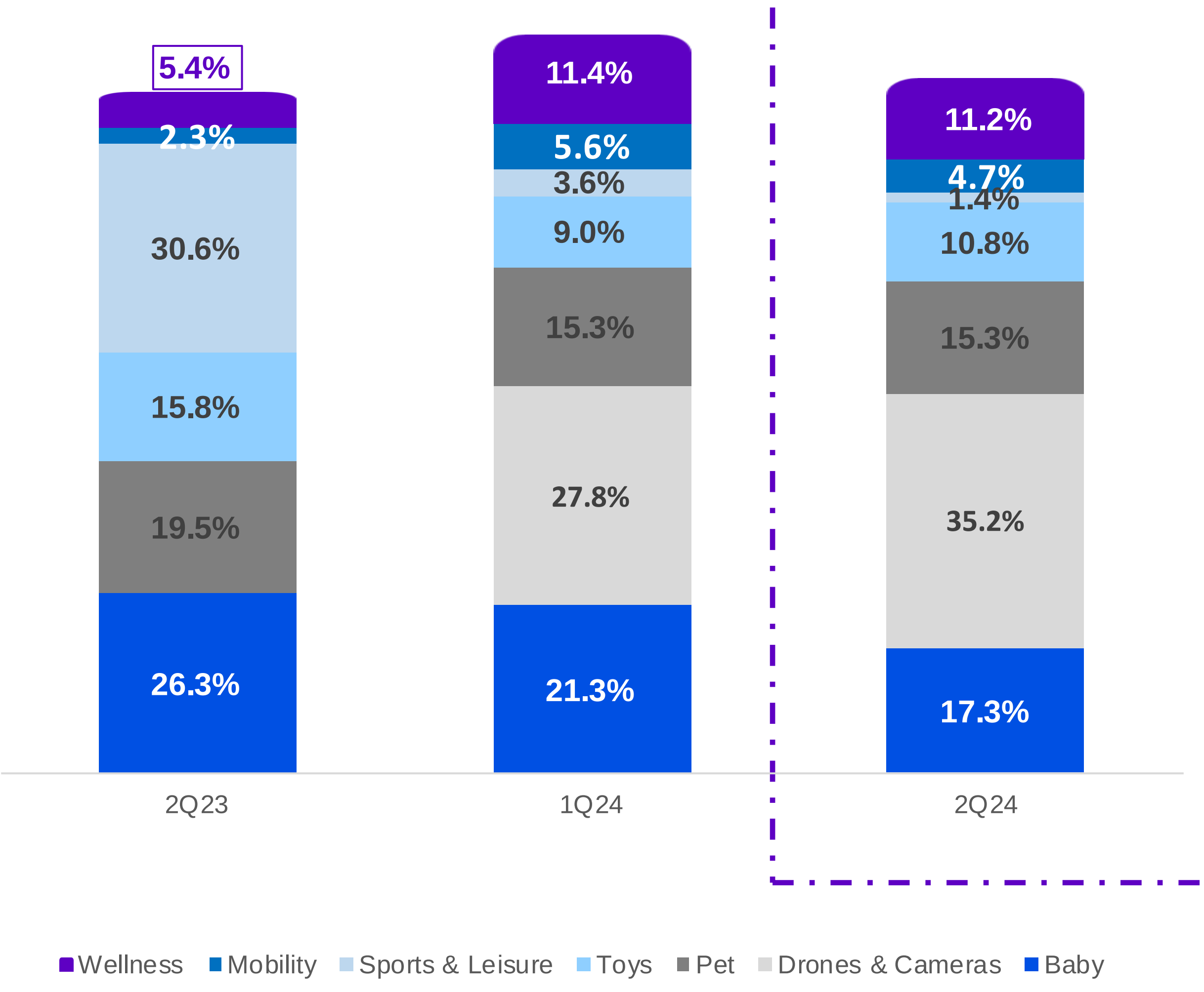
The discontinued products (**Sports & Leisure** line) are in the final phase-out, already showing a reduction of 81.7% vs. 4Q23.

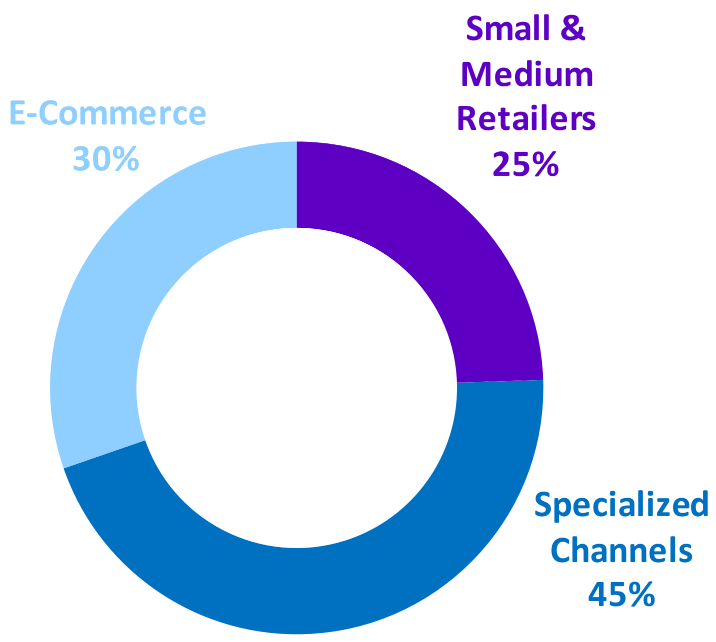
## Sales Performance by Product Family

| Kids & Sports | ∆% 2Q24 vs. 1Q24 | ∆% 2Q24 vs. 2Q23 | ∆% 6M24 vs. 6M23 |
|---|---|---|---|
| Baby | -25.3% | -30.3% | -12.2% |
| Toys | 11.1% | -27.3% | -6.4% |
| Drones & Cameras | 16.6% | 87.4% | 109.4% |
| Sports & Leisure | -64.1% | -86.1% | -67.3% |
| Mobility | -22.8% | 120.5% | 66.1% |
| Pet | -7.3% | -16.4% | 4.2% |
| Wellness | -8.9% | 121.0% | 167.5% |

# OPERATIONAL SEGMENTS

## Breakdown by Family and Channel[1]




## Highlights[1]

**Drones & Cameras** is the main product line in the segment and continues to increase its share of sales, +16.6% vs. 1Q24 and +87.4% vs 2Q23. Our E-commerce (specialized, own website and marketplaces) continued to gain share in sales, reaching 47.4% while the largest channel Small and Medium Retailers holds a 51.3% share.

In 2Q24, **Wellness** presented -8.9% vs. 1Q24 and +121% vs. 2Q23, continuing the expansion path. Sales are mainly made through specialized channels, such as gyms (87.5%), and E-Commerce (10.5%).

[1]Information on sales channels is unaudited management and does not consider the effect of cut-offs in the quarters.

# Attachments

# Balance Sheet (R$ million)

| Assets | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Current Assets** | | | | | |
| Cash and Cash Equivalents | 1,022.6 | 950.1 | 7.6% | 901.8 | 13.4% |
| Accounts Receivable | 994.1 | 954.8 | 4.1% | 1,212.1 | -18.0% |
| Inventories | 1,324.2 | 1,476.9 | -10.3% | 2,500.3 | -47.0% |
| Financial Instruments | 12.5 | 0.0 | - | 0.0 | - |
| Recoverable Taxes | 402.2 | 388.2 | 3.6% | 573.1 | -29.8% |
| Prepaid Expenses | 9.2 | 17.4 | -47.1% | 7.2 | 27.3% |
| Other Assets | 2.1 | 2.9 | -26.0% | 2.1 | 0.1% |
| **Total Current Assets** | **3,767.0** | **3,790.2** | **-0.6%** | **5,196.6** | **-27.5%** |
| **Non-Current Assets** | | | | | |
| Defered Taxes | 181.2 | 193.8 | -6.5% | 182.5 | -0.7% |
| Recoverable Taxes | 368.4 | 390.4 | -5.6% | 278.4 | 32.4% |
| Accounts Receivable | 96.6 | 78.5 | 23.0% | 66.1 | 46.2% |
| Judicial Deposits | 32.7 | 32.1 | 2.0% | 80.0 | -59.1% |
| Other Assets | 38.0 | 39.6 | -4.0% | 121.0 | -68.6% |
| Investments Properties | 5.0 | 5.0 | - | 5.0 | - |
| Investments | 9.2 | 130.2 | -92.9% | 100.6 | -90.9% |
| Fixed assets | 382.9 | 392.2 | -2.4% | 386.2 | -0.9% |
| Intangible Assets | 131.6 | 133.2 | -1.2% | 60.9 | 115.9% |
| Investment Funds | 125.0 | 0.0 | - | 0.0 | - |
| Right-of-use Assets | 23.2 | 43.9 | -47.2% | 37.9 | -38.8% |
| **Total Non-Current Assets** | **1,402.8** | **1,438.8** | **-2.5%** | **1,318.6** | **6.4%** |
| **Total Assets** | **5,169.7** | **5,229.0** | **-1.1%** | **6,515.2** | **-20.7%** |

| Liabilities | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Current Liabilities** | | | | | |
| Loans and Financing | 334.5 | 310.6 | 7.7% | 478.3 | -30.1% |
| Suppliers | 703.2 | 620.2 | 13.4% | 676.3 | 4.0% |
| Labor and Social Obligations | 52.6 | 38.3 | 37.2% | 65.5 | -19.8% |
| Tax Obligations | 77.2 | 79.2 | -2.6% | 129.3 | -40.3% |
| Advances from Customers | 0.0 | 1.6 | - | 32.6 | - |
| Financial Instruments | 2.6 | 21.4 | -88.1% | 51.9 | -95.1% |
| Guaranteed Obligations | 37.1 | 42.7 | - | 42.7 | - |
| Lease Liability | 9.2 | 15.5 | -40.6% | 12.1 | -23.6% |
| Clients Contracts Liabilities | 30.5 | 0.0 | - | 0.0 | - |
| Other Liabilities | 34.7 | 63.5 | -45.3% | 100.4 | -65.4% |
| **Total Current Liabilities** | **1,281.5** | **1,193.1** | **7.4%** | **1,589.2** | **-19.4%** |
| **Non-Current Liabilities** | | | | | |
| Loans and Financing | 374.4 | 370.4 | 1.1% | 621.4 | -39.7% |
| Tax Obligations | 363.1 | 396.3 | -8.4% | 276.8 | 31.2% |
| Labor and Social Obligations | 21.0 | 46.8 | -55.1% | 17.6 | 19.1% |
| Provision for Legal Proceedings | 21.6 | 28.8 | -24.8% | 164.7 | -86.9% |
| Lease Liability | 14.6 | 31.3 | -53.5% | 27.7 | -47.5% |
| Financial Instruments | 0.0 | 13.8 | - | 63.3 | - |
| Other Long-Term Liabilities | 0.0 | 0.0 | - | 0.1 | - |
| **Total Non-Current Liabilities** | **794.7** | **887.4** | **-10.4%** | **1,171.6** | **-32.2%** |
| **Equity** | | | | | |
| Capital Stock | 1,713.4 | 1,713.4 | - | 1,713.4 | 0.0% |
| Cumulative translation adjustments | 4.4 | 0.2 | - | 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 | 951.2 | 0.0% | 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 | (16.3) | (9.2) | - | (9.2) | 77.3% |
| Accumulated Income (Loss) | (836.2) | (836.2) | - | (299.1) | 179.6% |
| Exercise Accumulated Income (Loss) | (121.2) | (69.0) | - | 0.0 | - |
| **Total Equity** | **3,093.4** | **3,148.6** | **-1.8%** | **3,754.5** | **-17.6%** |
| **Total Liabilities and Equity** | **5,169.7** | **5,229.0** | **-1.1%** | **6,515.2** | **-20.7%** |

## Income Statements (in R$ million)

| | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Net Revenue** | **884.9** | **730.8** | **21.1%** | **989.8** | **-10.6%** |
| **Cost of Goods Sold** | **(690.7)** | **(565.8)** | **22.1%** | **(726.0)** | **-4.9%** |
| Cost of Materials | (666.0) | (554.4) | 20.1% | (660.9) | 0.8% |
| Personnel | (35.4) | (31.1) | 13.9% | (38.0) | -6.7% |
| Depreciation/Amortization | (6.9) | (5.0) | 36.3% | (4.9) | 39.2% |
| Others | 17.6 | (24.8) | - | (22.1) | - |
| **Gross Profit** | **194.3** | **165.0** | **17.8%** | **263.8** | **-26.4%** |
| **Operating Revenues (Expenses)** | | | | | |
| **Selling Expenses** | **(200.0)** | **(202.4)** | **-1.2%** | **(221.1)** | **-9.5%** |
| Commercial Expenses | (86.1) | (74.4) | 15.6% | (74.4) | 15.7% |
| Distribution Expenses | (51.5) | (67.1) | -23.2% | (76.1) | -32.2% |
| Advertising and Marketing Expenses | (32.3) | (27.3) | 18.1% | (42.9) | -24.8% |
| After Sale Activities | (25.1) | (26.6) | -5.8% | (19.0) | 31.7% |
| Allowance for Doubtful Accounts | (5.1) | (6.9) | -26.0% | (8.7) | -41.2% |
| **General & Administrative** | **(34.3)** | **(26.7)** | **28.4%** | **(34.6)** | **-0.8%** |
| Personnel | (8.4) | (8.1) | 4.0% | (11.3) | -25.7% |
| Professional Services | (7.9) | (4.3) | 84.6% | (5.7) | 39.5% |
| Communications | 0.0 | 0.0 | - | 0.0 | - |
| Technology and Communications | (12.2) | (8.4) | 44.9% | (9.8) | 24.9% |
| Rents, Insurance, Travel, Others | (5.7) | (5.9) | -2.4% | (7.8) | -26.3% |
| **Other Operating Revenues (Expenses)** | **54.9** | **20.9** | **162.5%** | **15.4** | **257.1%** |
| **Operating Profit** | **14.9** | **(43.2)** | **-** | **23.6** | **-37.0%** |
| **Interest Income** | **97.0** | **79.7** | **21.6%** | **41.9** | **131.4%** |
| **Interest Expense** | **(9.3)** | **(63.3)** | **-85.4%** | **(97.6)** | **-90.5%** |
| **FX Variation, Net** | **(142.2)** | **-45.7** | **211.5%** | **70.9** | **-** |
| **Profit Before Taxes** | **(39.7)** | **(72.4)** | **-45.2%** | **38.8** | **-** |
| **Current Income Taxes** | **0.0** | **(0.7)** | **-** | **(0.0)** | **-** |
| **Deferred Income Taxes** | **-12.6** | **4.1** | **-** | **4.7** | **-** |
| **Net Income** | **(52.2)** | **(69.0)** | **-24.3%** | **43.5** | **-** |
| **EPS (in R$)** | **-0.06** | **(0.4)** | **-84.8%** | **0.05** | **-** |

# Cash Flow Statements (in R$ million)

| | 2Q24 | 1Q24 | ∆% | 2Q23 | ∆% |
|---|---|---|---|---|---|
| **Cash Flow from Operating Activity** | | | | | |
| **Income (Loss) Before Interests and Taxes** | **(39.7)** | **(72.4)** | **-45.2%** | **38.8** | **-** |
| **Adjustments to Operational Activities** | | | | | |
| Unrealized FX Change | 136.5 | 27.5 | 395.7% | (20.1) | - |
| Net Interest Expenses | 10.3 | 15.0 | -31.2% | 19.0 | -45.7% |
| Depreciation and Amortization | 14.9 | 15.9 | -6.3% | 13.5 | 10.8% |
| Write-Off or Property, Plant, Equipment and Intangible Assets | 3.3 | 0.1 | 3293.8% | 0.0 | - |
| Adjustments to Present Value of Receivables | 0.6 | (3.2) | - | 3.9 | -84.9% |
| Estimates for Customer Expanses and Rebates | 7.5 | 11.6 | -35.5% | 6.9 | 8.8% |
| Funds and discounts granted to customers | 29.0 | 31.2 | -6.8% | 32.5 | -10.8% |
| Estimated loss for adjustment to the realizable value of inventory | (69.0) | (24.2) | 185.7% | (14.7) | 369.5% |
| Provision for litigation, civil, and tax risks | 115.9 | (104.9) | - | (2.5) | - |
| Provisions for warranties | (5.6) | 0.0 | - | 0.0 | - |
| Financial Credit | (45.0) | (25.6) | 76.0% | (68.5) | -34.3% |
| Financial results with Precatories | (0.4) | (1.2) | -64.5% | (6.9) | -93.6% |
| Fair value of Investment Funds and Loan Agreements | 69.2 | (77.9) | - | (1.5) | - |
| Result with derivative financial instruments without cash effect | (50.3) | (8.1) | 523.0% | 54.8 | - |
| | **177.2** | **(216.1)** | **-** | **55.2** | **221.0%** |
| **Equity Changes** | | | | | |
| Receivables | (94.5) | 31.6 | - | (152.9) | -38.2% |
| Inventories | 221.7 | 68.7 | 222.8% | 201.2 | 10.2% |
| Tax Credits | 52.9 | 57.3 | -7.6% | 76.5 | -30.8% |
| Other Assets | (60.0) | 68.0 | - | 20.9 | - |
| Suppliers | 5.6 | 35.4 | -84.3% | (84.3) | - |
| Tax Obligations | (159.9) | 102.2 | - | 72.7 | - |
| Payables | (12.1) | (20.9) | -42.2% | 19.5 | - |
| Financial Instruments for FX Protection | (3.7) | (29.2) | -87.2% | 0.0 | - |
| Interest paid on loans and financing | (3.0) | (24.8) | -87.8% | (22.5) | -86.6% |
| | **(53.1)** | **287.6** | **-** | **131.2** | **-** |
| **Net Cash from Operating Activities** | **124.2** | **71.5** | **73.8%** | **186.4** | **-33.4%** |
| **Cash Flow from Investing Activities** | | | | | |
| Acquisition of property, plant and equipment | (4.9) | (12.3) | -60.3% | (32.6) | -85.1% |
| Acquisition of intangible assets | (0.4) | (0.3) | 31.6% | (0.0) | 751.1% |
| Business combination Expet | (1.6) | 0.0 | - | 0.0 | - |
| Convertible loan agreement into equity interest Ziyou | 0.0 | 0.0 | - | 0.0 | - |
| Convertible loan agreement into equity interest Map | 0.0 | 0.0 | - | 0.0 | - |
| Investments in Investment Funds | (1.8) | (2.4) | -25.0% | (7.5) | -76.0% |
| **Net Cash used in Investing Activities** | **(8.7)** | **(15.0)** | **-42.0%** | **(40.2)** | **-78.4%** |
| **Cash Flow from Financing Activities** | | | | | |
| Treasury shares | (7.1) | 0.0 | - | 0.0 | - |
| Resources from loans and financing | 0.0 | 0.0 | - | 4.3 | - |
| Repayment of loans and financing | (35.9) | (147.7) | -75.7% | (137.0) | -73.8% |
| Lease liability payments | (4.2) | (5.2) | -19.4% | (4.2) | -0.2% |
| **Net Cash Used in Financing Activities** | **(47.2)** | **(152.9)** | **-69.1%** | **(136.8)** | **-65.5%** |
| Foreign exchange variation on cash and cash equivalents | 4.2 | 0.5 | 699.8% | 0.0 | - |
| **Net Increase/(Decrease) in Cash and Cash Equivalents** | **72.5** | **(95.9)** | **-** | **9.4** | **674.2%** |

# DISCLAIMER

The statements contained in this report regarding Grupo 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.