

Caxias do Sul, May 2, 2024 - Marcopolo S.A. (B3: POMO3; POMO4) discloses the results referring to the performance of the first quarter of 2024 (1Q24). The financial statements are presented in accordance with accounting practices adopted in Brazil and with IFRS – International Financial Reporting Standards, established by the IASB - International Accounting Standards Board.

HIGHLIGHTS OF THE 1st QUARTER OF 2024

- 🌟 Marcopolo 's **Total Production** reached 3,261 units, 5.9% lower than 1Q23.
- 🌟 **Net Revenue** totaled R\$ 1,656.1 million, an increase of 0.1% compared to 1Q23.
- 🌟 **Gross Profit** reached R\$ 385.3 million, with a margin of 23.3%.
- 🌟 **EBITDA** totaled R\$ 315.4 million, with a margin of 19.0%.
- 🌟 **Net Income** was R\$ 316.9 million, with a margin of 19.1%.

(R\$ million and variation in percentage, except when otherwise indicated).

Selected Information	1Q24	1Q23	Var. %
Net operating revenue	1,656.1	1,654.0	0.1%
Revenues in Brazil	1,222.9	1,154.6	5.9%
Export revenue from Brazil	94.0	131.5	-28.5%
Revenue Abroad	339.2	367.8	-7.8%
Gross Profit	385.3	390.9	-1.4%
EBITDA ⁽¹⁾	315.4	292.8	7.7%
Net Income	316.9	236.3	34.1%
Earnings per Share	0.325	0.251	29.5%
Return on Invested Capital (ROIC) ⁽²⁾	16.5%	9.4%	7.1 pp
Return on Shareholders' Equity (ROE) ⁽³⁾	25.1%	18.2%	6.9 pp
Investments	69.6	37.1	87.7%
Gross Margin	23.3%	23.6%	-0.3 pp
EBITDA Margin	19.0%	17.7%	1.3 pp
Net Margin	19.1%	14.3%	4.8 pp
Balance Sheet Data	03/31/2024	12/31/2023	Var. %
Shareholders' Equity	3,566.5	3,545.7	0.6%
Cash, cash equivalents and financial investments	1,543.9	1,605.7	-3.8%
Short-term financial liabilities	-774.5	-721.2	-7.4%
Long-term financial liabilities	-1,853.1	-1,699.1	-9.1%
Net financial liabilities – Industrial Segment	-349.0	-121.5	187.2%

Notes: ⁽¹⁾ EBITDA = Profit before interest, taxes, depreciation and amortizations; ⁽²⁾ ROIC (Return on Invested Capital) = (Nopat of the last 12 months) / (customers + inventories + other accounts receivable + investments + fixed assets + intangible assets - suppliers - other accounts payable). The effects of Banco Moneo on the basis of assets and liabilities were excluded from the calculation. ⁽³⁾ ROE (Return on Equity) = Net Income of the last 12 months / Initial Shareholders' Equity; pp = percentage points.

PERFORMANCE OF THE BRAZILIAN BUS SECTOR

In 1Q24, Brazilian bus body production reached 5,567 units, down 7.4% compared to 1Q23.

a) Domestic Market: Production destined for the domestic market totaled 4,858 units in the quarter, 11.4% lower than the 5,484 units produced in 1Q23.

b) Foreign Market: Exports totaled 709 units in 1Q24, 34.0% higher than the 529 units exported in the same quarter of 2023.

BRAZILIAN PRODUCTION OF BUS BODIES (in units)

PRODUCTS ⁽¹⁾	1Q24			1Q23			Var.
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL	%
Roadways	1,041	461	1,502	839	348	1,187	26.5%
Urban	2,154	128	2,282	3,041	145	3,186	-28.4%
Mini	867	116	983	1,282	22	1,304	-24.6%
Volare	796	4	800	322	14	336	138.1%
TOTAL	4,858	709	5,567	5,484	529	6,013	-7.4%

Sources: FABUS (National Association of Bus Manufacturers). The production of bus bodies does not compute the volumes of the Volare model. Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market, units produced for export; ⁽²⁾ Includes units exported in PKD (partially disassembled).

OPERATIONAL AND FINANCIAL PERFORMANCE OF MARCOPOLO

Units recorded in Net Revenue

In 1Q24, 3,059 units were recorded in net revenue, of which 2,507 were invoiced in Brazil (82.0% of the total), 162 exported from Brazil (5.3%) and 390 abroad (12.7%).

	1Q24	1Q23	Var. %
OPERATIONS (in units)			
BRAZIL:			
- Domestic Market	2,507	3,219	-22.1%
- Foreign Market	203	266	-23.7%
SUBTOTAL	2,710	3,485	-22.2%
Exported KD eliminations ⁽¹⁾	41	39	5.1%
TOTAL IN BRAZIL	2,669	3,446	-22.5%
FOREIGN:			

- South Africa	87	71	22.5%
- Australia	108	71	52.1%
- China	12	20	-40.0%
- Mexico	176	196	-10.2%
- Argentina	7	173	-96.0%
TOTAL ABROAD	390	531	-26.6%
GRAND TOTAL	3,059	3,977	-23.1%

Note: ⁽¹⁾ KD (Knock Down) = Disassembled bodies.

PRODUCTION

Marcopolo's consolidated production was 3,261 units in 1Q24, down 5.9%. In Brazil, production reached 2,846 units, 4.3% lower than in 1Q23, while abroad production was 415 units, 15.3% lower than the units produced in the same period of the previous year. Production in 1Q24 was affected by the lower volume of units exported, lower volume of deliveries directed to the federal Caminho da Escola program in the urban and micro segments compared to 1Q23 and a decrease in volumes at Marcopolo Argentina.

Marcopolo's production data and its respective comparison with the previous year are presented in the following table:

MARCOPOLO - CONSOLIDATED WORLD PRODUCTION

OPERATIONS (in units)	1Q24	1Q23	Var. %
BRAZIL: ⁽¹⁾			
- Domestic Market	2,658	2,718	-2.2%
- Foreign Market	229	296	-22.6%
SUBTOTAL	2,887	3,014	-4.2%
Exported KD eliminations ⁽²⁾	41	39	5.1%
TOTAL IN BRAZIL	2,846	2,975	-4.3%
FOREIGN:			
- South Africa	71	69	2.9%
- Australia	108	71	52.1%
- China	16	18	-11.1%
- Mexico	199	198	0.5%
- Argentina	21	134	-84.3%
TOTAL ABROAD	415	490	-15.3%
GRAND TOTAL	3,261	3,465	-5.9%

Notes: ⁽¹⁾ Includes the production of the Volare model; ⁽²⁾ KD (Knock Down) = Bodywork disassembled.

MARCOPOLO – CONSOLIDATED WORLD PRODUCTION BY MODEL

PRODUCTS/MARKETS ⁽²⁾ (in units)	1Q24			1Q23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Roadways	643	262	905	484	270	754
Urban	778	332	1,110	1,201	494	1,695
Mini	441	46	487	711	8	719
SUBTOTAL	1,862	640	2,502	2,396	772	3,168
Volares ⁽³⁾	796	4	800	322	14	336
TOTAL PRODUCTION	2,658	644	3,302	2,718	786	3,504

Notes: ⁽¹⁾ In the total production of the MoU are included the units exported in KD (disassembled bodies); ⁽²⁾ MI = Domestic Market; ME = Foreign Market; ⁽³⁾ The production of Volares is not part of the FABUS data.

MARCOPOLO - PRODUCTION IN BRAZIL

PRODUCTS/MARKETS ⁽²⁾ (in units)	1Q24			1Q23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Roadways	643	154	797	484	193	677
Urban	778	25	803	1,201	81	1,282
Mini	441	46	487	711	8	719
SUBTOTAL	1,862	225	2,087	2,396	282	2,678
Volares ⁽³⁾	796	4	800	322	14	336
TOTAL PRODUCTION	2,658	229	2,887	2,718	296	3,014

Note: See notes in the Consolidated World Production by Model table.

PARTICIPATION IN THE BRAZILIAN MARKET

Marcopolo's market share in Brazilian bodywork production was 51.9% in 1Q24. Seasonality, with the concentration of production in lower value-added vehicles, helps explain the reduction in market share in the quarter in the road segment compared to 4Q23. Furthermore, the Company continues to seek a higher level of production of micro and Volares aimed at Caminho da Escola, impacting the market share in the micro segment.

PARTICIPATION IN BRAZILIAN PRODUCTION (%)

PRODUCTS	1Q24	4T23	1Q23	2023
Roadways	53.1	58.5	57.0	54.1
Urban	35.2	46.0	40.2	37.4
Mini	54.1	66.9	64.3	65.8
TOTAL	51.9	55.4	50.1	49.3

Source: FABUS and Marcopolo. Volare models were computed as micros.

NET REVENUE

Consolidated net revenue reached R\$ 1,656.1 million in 1Q24, R\$ 1,222.9 million of which came from the domestic market (73.8% of the total), R\$ 94.0 million from exports from Brazil (5.7% of the total) and R\$ 339.2 million originated from the Company's international operations (20.5% of the total).

In 1Q24, the maintenance of net revenue reflects the decrease in volumes in the urban and micro segments, offset by a better sales mix compared to 1Q23, in which the Company benefited from urban and micro deliveries directed to Caminho da Escola (463 units in 1Q24 versus 1,260 units in 1Q23).

Furthermore, 259 units with production completed in 1Q24 were in transit for delivery to the final customer on March 31, 2024. Considering that the recognition of revenue is made at the time of delivery to the final customer, there was a shift in revenue from these units, approximately R\$ 202.8 million, to 2Q24. The units produced that did not have their revenue recognized in the quarter are recorded in the inventory account. Although common, the transfer of revenue from units produced in one quarter to delivery in the subsequent quarter usually includes a lower volume of units and revenue compared to 1Q24.

The following table and graphs show the opening of net revenue by products and markets:

TOTAL CONSOLIDATED NET REVENUE By Products and Markets (R\$ Million)

PRODUCTS/MARKETS ⁽¹⁾	1Q24			1Q23		
	MI	ME	TOTAL	MI	ME	TOTAL
Roadways	373.7	135.2	508.9	212.4	203.4	415.8
Urban	296.8	247.5	544.2	348.0	255.2	603.2
Mini	75.5	12.0	87.5	120.3	2.7	123.0
Bodies subtotal	746.0	394.7	1,140.7	680.7	461.2	1,141.9
Volares ⁽²⁾	298.3	2.2	300.4	411.6	5.8	417.4
Chassis	102.9	6.0	109.0	9.7	5.7	15.4
Bank Moneo	41.5	0.0	41.5	31.0	0.0	31.0
Parts and Others	34.1	30.3	64.5	21.7	26.6	48.3
GRAND TOTAL	1,222.9	433.2	1,656.1	1,154.6	499.4	1,654.0

Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market, units exported and produced in international operations by controlled companies; ⁽²⁾ Volares revenue includes chassis.

GROSS INCOME AND MARGIN

Consolidated gross profit in 1Q24 reached R\$ 385.3 million, with a margin of 23.3%, compared to R\$ 390.9 million with a margin of 23.6% in 1Q23.

The maintenance of gross profit and gross margin, even with a decrease in delivered volumes, reflects the evolution of the sales mix with the addition of volumes of higher value-added products, compared to the Caminho da Escola, which had been the highlight of 1Q23.

Gross profit was negatively impacted by the Argentine subsidiary Metalsur, which reported a negative result of R\$ 7.9 million due to the low volume and revenue. The other international operations followed their recovery trajectory, contributing to the consolidated results.

SELLING EXPENSES

Selling expenses totaled R\$ 65.0 million in 1Q24, or 3.9% of net revenue, against R\$ 80.8 million in 1Q23, 4.9% on net revenue.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses totaled R\$ 73.0 million in 1Q24, or 4.4% of net revenue, while in 1Q23 these expenses totaled R\$ 63.2 million, or 3.8% of net revenue.

OTHER NET OPERATING REVENUE/EXPENSES

In 1Q24, R\$ 7.1 million were recorded as “Other Operating Expenses” against R\$ 7.0 million recognized as “Other Operating Expenses” in 1Q23.

The main negative impact refers to the constitution of labor provisions, in the amount of R\$ 5.4 million (R\$ 13.0 million in 1Q23), related to terminations made during the pandemic. The Company has been adopting all necessary measures for its defense, loss reduction and mitigation of future labor risks.

EQUITY IN EARNINGS RESULT

The result of the equity method in 1Q24 was R\$ 34.6 million positive against R\$ 18.2 million also positive in 1Q23. The equity method result was positively affected by the Argentine affiliate Metalpar, in the amount of R\$ 29.5 million, in relation to the monetary restatement of its balance sheet due to the hyperinflation scenario in the country.

The Canadian affiliate NFI presented a negative result of R\$ 1.0 million to the equity equivalence of Marcopolo, while the Colombian affiliate Superpolo contributed positively with R\$ 1.8 million.

The result of the equity method is presented in detail in the Investment Explanatory Note.

NET FINANCIAL RESULT

The net financial result in 1Q24 was positive by R\$ 42.2 million, compared to a positive result of R\$ 40.4 million recorded in 1Q23. The financial result benefited by R\$ 25.2 million, due to the Argentine subsidiary Metalsur, which found a positive financial result associated with the monetary restatement of the balance sheet due to hyperinflation in the country.

The financial result is presented in detail in the Financial Result Explanatory Note.

EBITDA

EBITDA was R\$ 315.4 million in 1Q24, with a margin of 19.0%, versus an EBITDA of 292.8 million and a margin of 17.7% in 1Q23.

EBITDA was positively affected by the better sales mix, with growth in volumes in the road segment, as well as R\$ 29.5 million due to the result of the equity accounting of the Argentine associate Metalpar. EBITDA was negatively affected by the decrease in volumes associated with the School Path in the annual comparison.

The table below highlights the accounts that make up the EBITDA:

R\$ million	1Q24	1Q23
Result before IR and CS	317.0	298.5
Financial Revenues	-117.6	-186.7
Financial Expenses	75.4	146.3
Depreciation / Amortization	40.6	34.7
EBITDA	315.4	292.8

NET INCOME

Consolidated net income in 1Q24 was R\$ 316.9 million, with a margin of 19.1%, against a result of R\$ 236.3 million and a margin of 14.3% in 1Q23. Net income in 1Q24 was affected by the same effects described in EBITDA and financial results.

FINANCIAL INDEBTEDNESS

Net financial indebtedness totaled R\$ 1,083.7 million on 03.31.2024 (R\$ 814.2 million on 12.31.2023). Of this total, R\$ 734.7 million came from the financial segment (Banco Moneo) and R\$ 349.0 million from the industrial segment.

It should be noted that the indebtedness of the financial segment comes from the consolidation of Banco Moneo's activities and must be analyzed separately, since it has characteristics different from that of the Company's industrial activities. Banco Moneo's financial liabilities are offset by the "Customers" account in the Bank's Assets. Credit risk is properly provisioned. As these are FINAME transfers, each

disbursement from BNDES has an exact counterpart in Banco Moneo's customer receivables account, both in term and in rate.

On March 31, the net financial debt of the industrial segment represented 0.4 times EBITDA for the last 12 months.

CASH GENERATION

In 1Q24, operating activities generated cash of R\$ 148.7 million, investment activities, net of dividends and exchange variation, consumed R\$ 60.0 million, while financing activities consumed R\$ 161.6 million.

The initial cash balance of R\$ 1,605.7 million at the end of December 2023, considering unavailable financial investments and adding R\$ 11.1 million to the difference between the exchange variation and the variation in the accounts related to unavailable financial investments, reached R\$ 1,543.9 million at the end of March 2024.

INVESTMENTS IN PERMANENT

In 1Q24, Marcopolo invested R\$ 69.6 million in its fixed assets, of which R\$ 44.1 million were spent by the parent company and invested as follows: R\$ 21.7 million in machinery and equipment, R\$ 12.1 million in vehicles (electric buses in demonstration), R\$ 6.9 million in real estate and improvements, and R\$ 3.4 million in other fixed assets.

In the subsidiaries, R\$ 25.5 million were invested, R\$ 15.2 million of which was invested in Volare Veículos (São Mateus), R\$ 5.4 million in Apolo (Plastics), R\$ 3.1 million in Marcopolo México, R\$ 1.1 million in Marcopolo Argentina, and R\$ 0.7 thousand in the other units.

CAPITAL MARKET

In 1Q24, transactions with Marcopolo shares moved R\$ 3,698.7 million. The participation of foreign investors in Marcopolo's share capital totaled, on March 31, 58.4% of the preferred shares and 39.2% of the total share capital. At the end of the period, the Company had 62,309 shareholders.

The following table shows the main indicators related to the capital market:

INDICATORS	1Q24	1Q23
Transacted amount (R\$ million)	3,698.7	1,139.3
Market value (R\$ million) ⁽¹⁾⁽²⁾	8,567.5	3,011.1
Existing shares	1,136,271,458	946,892,882
Equity value per share (R\$)	3.16	3.33
POMO4 quotation at the end of the period (R\$)	7.54	3.18

Notes: (1) Quotation of the last transaction of the Preferred share period (POMO4), multiplied by the total of the shares (common and preferred) existing in the same period. (2) Of this total 6,456,171 preferred shares were in treasury on 03.31.2024.

ANALYSIS & PERSPECTIVES

The beginning of 2024 has similar contours to the end of 2023, with the decrease in volumes being offset by sales of higher value-added products. In Brazil, a still modest pace of deliveries in Caminho da Escola compared to 1Q23 explains the absence of revenue growth, while the road market emerges as the main highlight of the year so far. In this context, the Company continues to seek new levels of profitability even in a still adverse market scenario and in a quarter, the first of each year, historically marked by negative seasonality.

The bus segment continued to gain representativeness in the quarterly comparison, maintaining a good order backlog in 2024. Both sub-segments, heavy road and charter, support significant volumes of new purchases, indicating continuity in the renewal process after a long period of low fleet updating. The reduced scope of regional aviation and higher costs of individual transport continue to contribute to the expansion of lines and growth of passengers in road transport, as the best option.

In urban areas, the decrease in volumes in the quarterly comparison is explained by the absence of sales in Caminho da Escola versus 1Q23, when the Company delivered 601 units in the segment. By disregarding sales to the federal program, the market continues to show strength based on the renewal of public transport in several large cities. The momentum remains positive for the segment, especially in higher value-added models. Approvals of electric buses continue to advance, with several municipalities deepening their studies and sharing purchase intentions. The first 8 full Marcopolo Attivals must be delivered to the city of Porto Alegre, RS, in 2Q24.

The micro and Volares segment continues to perform well, with increased sales to the private sector and the first deliveries related to the federal Caminho da Escola program. In 1Q24, the Company delivered 322 micro and 141 Volars (in a total of 463 units) to the program, including the bidding process held in 2023. It is worth remembering that in 1Q23, Volares production was negatively impacted by the transition of motorization from Euro 5 to Euro 6, with low chassis availability at the time. Deliveries to Caminho da Escola should gain traction throughout 2Q24, with the Company reaching the production volumes planned in its ramp-up.

The foreign market continues at a slower pace, with the expectation of maturing relevant packages only from 2H24. The Company continues to be attentive to opportunities in the electric urban market.

International operations accelerated the intensity of their earnings recovery, confirming initial expectations for 2024. Marcopolo Mexico (Polomex) maintains positive results in the wake of the growth of the road market and the consolidation of the G8 model in that market. Marcopolo Australia (Volgren) has been able to deliver the planned volumes and continues with a good order backlog, with prices adjusted after the cost

transfers made in 2023. Marcopolo South Africa (Masa) continues to have positive results, with prospects for volume growth in the local market. Marcopolo Argentina (Metalsur) faces a major short-term challenge associated with low sales and production volume. The operation was adjusted to a scenario of lower demand and awaits the return of customers, who accumulate years of subrenewal. Both the subsidiary Metalsur and the affiliate Metalpar (Loma Hermosa, which maintains assets and liabilities, but without a manufacturing operation), a former urban operation in Argentina, undergo a monthly process of monetary restatement of the balance sheets due to hyperinflation, which ends up influencing the results of both.

Among the affiliates, Colombian Superpolo achieved good results in 1Q24 and the outlook remains positive for 2024. The Canadian NFI showed a recovery of results in 4Q23, with a still negative impact on the Company's 1Q24 equity method, but reducing its amount from R\$ 16.0 million to R\$ 1.0 million. Marcopolo continues to be confident in the recovery of NFI's results, expecting a trajectory of gradual growth in the results of the affiliate from the update of prices, stabilization of costs and effective delivery of the units sold.

We reiterate the positive bias for 2024, in the expectation of consolidating the recovery of results in international operations, as well as from the growth of volumes in the Brazilian market from 2Q24 onwards in the annual quarterly comparison. Since 2Q23, the scenario of low volumes has been limiting the Company's potential for operational leverage and efficiency. With the equalization of production at a high level, Marcopolo will be able to seek new challenges, with initiatives aimed at industrial automation, new drives and chassis.

The Management.

BALANCE SHEET

ASSETS	Consolidated	
	03/31/24	12/31/23
Current Assets		
Cash and cash equivalents	1.470.377	1.536.121
Short-term investments valued at fair value	-	-
Derivatives financial instruments	592	63
Trade accounts receivable	1.167.729	1.228.661
Inventories	1.743.884	1.618.848
Recoverable taxes	206.408	283.589
Other accounts receivable	155.682	142.943
	4.744.672	4.810.225
Non-current Assets		
Related parties	-	-
Financial assets available for sale	72.934	69.523
Recoverable taxes	340.307	337.452
Deferred income tax and social contribution	289.091	292.944
Judicial Deposits	60.123	60.026
Trade accounts receivable	628.632	572.476
Other accounts receivable	18.670	17.024
Investments	476.681	459.541
Investment Property	46.473	46.636
Property, plant and equipment	1.103.362	1.050.358
Intangible assets	241.561	243.097
	3.277.835	3.149.078
TOTAL ASSETS	8.022.507	7.959.303
LIABILITIES AND STOCKHOLDERS' EQUITY	Consolidated	
	31/03/24	31/12/23
Current Liabilities		
Suppliers	701.584	793.849
Loans and financing	774.050	720.506
Derivative financial instructions	435	657
Salaries and vacation pay	215.665	254.066
Taxes and contributions payable	118.479	135.036
Related parties	-	-
Advances from customers	178.542	122.063
Comissioned representatives	21.452	32.152
Interest on own capital and dividends	1.808	34.227
Management profit sharing	1.962	8.772
Other accounts payable	267.827	285.538
	2.281.804	2.386.866
Non-current Liabilities		
Loans and financing	1.853.125	1.699.078
Provision	147.285	144.304
Taxes contributions payable	-	-
Obligations to purchase equity interests	24.029	24.029
Other accounts payable	110.553	117.317
	2.134.992	1.984.728
Stockholders' equity		
Capital	2.334.052	1.334.052
Capital reserves	660	110
Revenue reserves	982.453	1.940.027
Treasury stock	(19.549)	(21.283)
Equity valuation adjustments	268.874	292.757
	3.566.490	3.545.663
Non-controlling Interest	39.221	42.046
	3.605.711	3.587.709
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	8.022.507	7.959.303

The consolidated financial statements, the notes and the report of independent auditors KPMG Auditores Independentes are available at the sites:

www.cvm.org.br e www.bmfbovespa.com.br

CONSOLIDATED INFORMATION – 1Q24

STATEMENTS OF INCOME

ACCOUNTS	Consolidated	
	1Q24	1Q23
Net sales and service revenues	1.656.076	1.653.970
Cost of sales and services	(1.270.775)	(1.263.062)
Gross Profit	385.301	390.908
Operating income (expenses)	0,0%	0,0%
Selling expenses	(65.019)	(80.766)
Administrative expenses	(73.017)	(63.221)
Other operating income (expenses), net	(7.088)	(6.969)
Equity in the results of investees	34.609	18.182
Net income (loss) from operations	274.786	258.134
Financial revenue	117.606	186.677
Financial expenses	(75.411)	(146.283)
Financial Income/loss	42.195	40.394
Equity in earnings of affiliates	316.981	298.528
Profit before income tax and social contribution		
Income taxes and social contribution		
Current	3.812	(39.472)
Deffered	Deferred (3.853)	(22.780)
Net income from continued operations	316.940	236.276
Net income per share - R\$	0,28052	0,25105

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www.cvm.org.br e www.bmfbovespa.com.br

CASH FLOWS

Statement of Cash Flows	Consolidated	
	1Q24	1Q23
Cash flows from operating activities		
Net income for the period	316.940	236.276
Cash generated by (used in) operating activities:	-	-
Depreciation and amortization	40.624	34.696
Loss on Asset Recovery	-	-
Cost of selling investment assets, fixed assets and intangible assets	(8.799)	71.253
Equity in the results of investees	(34.609)	(18.182)
Expected credit losses	(1.754)	13.060
Current and deferred income tax and social contribution	3.853	22.780
Interest and appropriated exchange variations	67.623	(1.512)
Provision for labor contingencies	5.417	11.982
Advantageous Purchase	-	-
Provision for inventory losses	1.371	2.537
Non-controlling Interest	-	-
Variation in bonds and securities	(3.940)	(12)
Provision for guarantees	16.959	14.603
Changes in assets and liabilities		
(Increase) decrease in other accounts receivable	14.182	(33.173)
(Increase) decrease in inventories	(122.137)	94.408
(Increase) decrease in short-term investment	61.762	84.760
Increase (decrease) in suppliers	(94.206)	(117.336)
(Increase) decrease in actuarial liabilities	-	-
Increase (decrease) in accounts payable	(113.207)	(132.031)
Cash flows from operating activities	150.079	284.109
Income taxes paid	(1.388)	(9.891)
Net cash provided by (used in) operating activities	148.691	274.218
Cash flows from investing activities		
Investments	-	-
Related parties	-	-
Dividends from subsidiaries, jointly-controlled entities and associates	-	-
Purchase of fixed assets	(68.630)	(36.184)
Purchase of intangible assets	(1.002)	(984)
Proceeds from sale of fixed	9.655	74
Net cash obtained in investing activities	(59.977)	(37.094)
Cash flows from financing activities		
Issued shares	-	-
Treasury stock	2.284	1.781
Borrowings from third parties	316.540	270.241
Payment of borrowings - principal	(141.918)	(285.713)
Payment of borrowings - interest	(32.419)	(24.508)
Interest on capital and dividends	(300.084)	-
Payment of Leases	(6.038)	(6.183)
Net cash applied financing activities	(161.635)	(44.382)
Foreign exchange gains on cash and cash equivalents	7.177	(8.102)
Foreign exchange gains/(losses) on cash equivalents	7.177	(8.102)
Cash and cash equivalents at the beginning of the period	1.536.121	1.171.473
Cash and cash equivalents at the end of the period	1.470.377	1.356.113
Net increase (decrease) in cash and cash equivalents	(65.744)	184.640

In consolidated financial statements, the notes and the report of independent auditors KPMG Auditores Independentes are available at www.cvm.org.br e www.bmfbovespa.com.br