



INTERIM ACCOUNTING INFORMATION 1Q23





(A free translation of the original in Portuguese)

QUARTERLY FINANCIAL INFORMATION 1Q23

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NET REVENUE OF R\$2.7 BILLION IN 1Q23 (+42% YoY) GROWING CONSISTENTLY ACROSS ALL BUSINESS LINES WITH A FOCUS ON OPERATIONAL EFFICIENCY

Consolidated



Total Fleet of 213 thousand cars, addition of 21 thousand cars vs 1Q22 and reduction of 11 thousand vs 4Q22;

Net Revenue of R\$2.7 billion in 1Q23, 41.9% higher than in 1Q22;

EBITDA of R\$875 million in 1Q23, 1.4% higher than 1Q22;

Net Income of R\$ 21 million in 1Q23, decreasing 91.9% vs 1Q22.

Rent-a-Car (RAC)



98 thousand cars in RAC, addition of 2 thousand vs 1Q22 and reduction of 13 thousand cars vs 4Q22;

Net Revenue of R\$701 million in 1Q23, up 26.9% over 1Q22;

EBITDA of R\$427 million in 1Q23, 14.5% higher than in 1Q22;

Total occupancy rate* of 69.3% in 1Q23, an increase of 7.1 p.p. vs 1Q22.

Fleet Management (GTF)



115 thousand cars in GTF, addition of 19 thousand vs 1Q22 and of 2 thousand vs 4Q22;

Net Revenue of R\$539 million in 1Q23, up 42.1% over 1Q22;

EBITDA of R\$362 million in 1Q23, 26.7% higher than in 1Q22;

Backlog of R\$2.6 billion in contracted revenues from long term clients.

Used Cars Sales (Seminovos)



20 thousand cars sold, addition of 4 thousand or 28.8% higher in comparison to 1Q22;

Net Revenue of R\$1.5 billion in 1Q23, up by 50.3% vs 1Q22;

EBITDA of R\$86 million in the quarter, decreasing 57.8% in comparison to 1Q22;

Average selling price of R\$75 thousand increasing 16.5% vs 1Q22;

ESG



Recognized as one of the **most sustainable companies in the world** by the S&P Yearbook;

Leader in the Transport ranking in Latin America per the S&P Yearbook.

*Rented Fleet/Total fleet (measured daily)



MESSAGE FROM MANAGEMENT

We started 2023 with **important achievements** in this our new phase of our strategic planning. The execution is being done with great **agility and discipline**, to deliver results and improvements, achieving **milestones earlier than we had planned**. We continue to show **continuous evolution** across all business segments, with a **focus on operational efficiency** to maximize the **value generation of invested capital**.

A key points in our **improved profitability**, was a significant change to the total fleet size. We ended 1Q23 with **213 thousand cars** in the fleet, a **reduction of 11 thousand cars** compared to 4Q22. At RAC, we reduced the fleet by 13,000 cars, which represents around R\$1.0 billion in invested capital. Despite the fleet reduction, we had revenue and EBITDA in line with 4Q22, from a productivity gain of 5.3 p.p. in the total occupancy rate compared to 4Q22, which reached 69.3%.

Under our financial management initiatives, we early settled local currency and foreign loans of R\$2.2 billion in the quarter, with an initial focus on debts maturing in 2023 and 2024, in addition to the repurchase of our bonds generating financial gains in 1Q23. In addition, we reduced the payables to suppliers by approximately R\$1.2 billion compared to 4Q22, resulting from a lower net capex of approximately R\$700 million. We will continue the constant assessment to reduce the average cost of debt by combining new repurchases and new funding with a lower marginal cost.

As part of management improvements, we reorganized some of our teams. These included the direct reporting of the pricing and car buying intelligence teams to the CFO, to ensure the profitability of new investments. We have 19 priority projects that are underway with intensive use of technology to improve controls, processes, governance and productivity with deliveries in the next 180 days.

We booked net revenue of R\$2.7 billion in the first quarter of 2023, growing 41.9% compared to 1Q22, with EBITDA of R\$875 million, an increase of 1.4% versus 1Q22. Our net income was R\$21 million impacted by increases in financial expenses and depreciation.

For the Rent-a-Car (RAC) we achieved for the first time an occupancy rate in a first quarter that surpassed that of the fourth quarter - which is normally benefited by seasonality. The segment's total fleet ended the quarter with 98 thousand cars, lower by 13 thousand in the quarter. 1Q23 net revenue was R\$701.0 million and EBITDA was R\$427.4 million in RAC, a margin of 61.0% growing 3.7 p.p. against 4Q22.

For the Fleet Management and Outsourcing (GTF), we both ticket and volume saw growth, reflecting the high wider market demand and our relevant focus on core businesses. We closed 1Q23 with 115 thousand cars in the total fleet, an addition of 2.3 thousand cars compared to 4Q22 and 19.2 thousand cars compared to 1Q22. The operating fleet posted an average monthly revenue of R\$2,041 per car, reflecting the work on pricing in our portfolio and our selective growth. In this quarter, the GTF fleet represented 54% of our total fleet and we expect to continue increasing the proportion of our long-term products encouraging predictability and resilience to results.

For our used car operation we sold 20,000 cars in the quarter at an stable average price of R\$75,000, generating R\$1.5 billion in revenue. The EBITDA margin of 5.9% in 1Q23 compared to 7.5% in the previous quarter, considered normal.

We are excited to share the launch of Moover, an exclusive car rental brand for app drivers. These are cars from our second cycle, enabling us to offer services under more competitive conditions. The longer useful lives will



generate better returns for these assets, which have been carefully selected and prepared.

At the end of 1Q23, we presented a solid cash position of R\$3.9 billion putting us in an extremely comfortable position to continue executing our strategic plan. Our leverage index ended the quarter stable at 2.9x net debt/EBITDA, which we consider to be healthy. We recently announced our new round of funding for this new phase at very competitive conditions which will widen the spread between return and cost of capital and thus generate value for our shareholders. The funding transaction will be settled within the next 90 days in the amount of R\$500 million, maturing over five years at an average annual cost of CDI + 1.65%.

We are happy to report the achievement of an important benchmark in our sustainability agenda. For the first time, we were recognized as a member of the select group of the most sustainable companies in the world according to the S&P Yearbook. The Yearbook also ranked us as the leaders in the transport sector for Latin America, demonstrating the seriousness of our commitments and developments achieved in our environmental, social and corporate governance agendas.

In closing, I would like to thank the Board of Directors, our Movida employees and all stakeholders for the confidence they place in us. I would like take this opportunity to welcome Pedro d'Almeida, who is joining us as the Company's CFO and who will accompany us in this new phase with a focus on value creation.

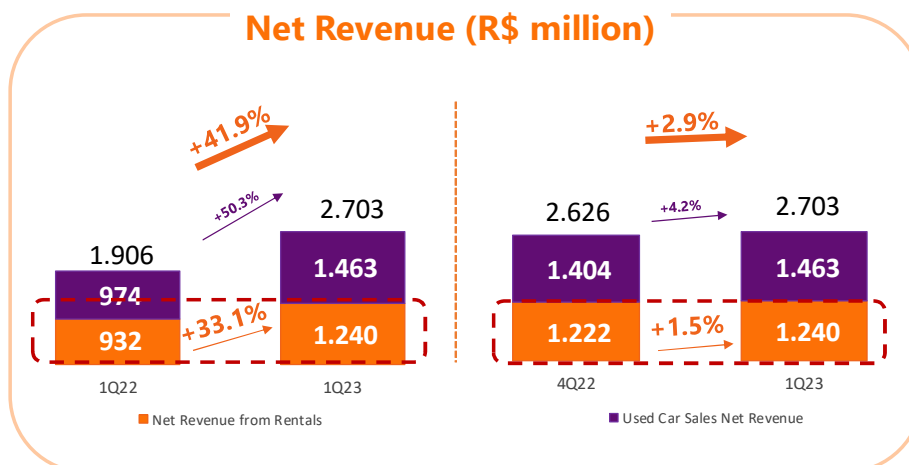
Thank you very much,

Gustavo Moscatelli
CEO

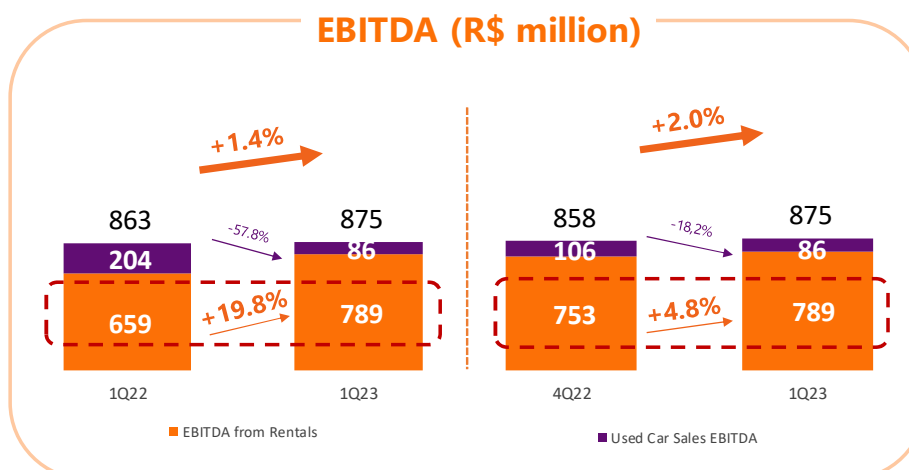


1. Movida - Consolidated

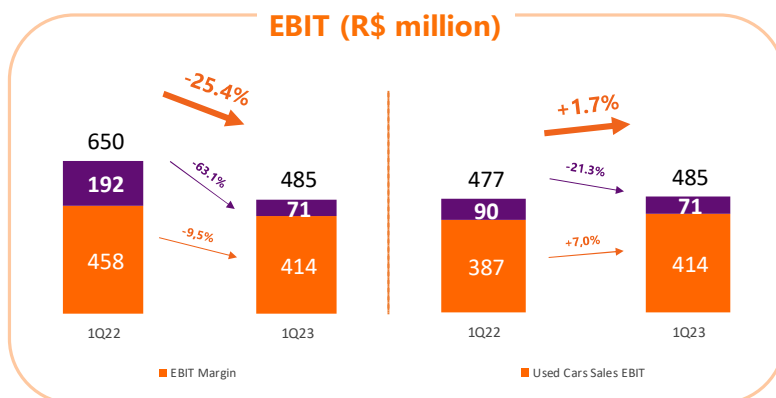
Net revenue grew by 41.9% in 1Q23 over 1Q22, to R\$2.7 billion, due to bigger RAC and GTF fleets, the higher volume of cars sold, and the increase in the average ticket in all business lines. Following the same trend, net revenue grew by 2.9% over 4Q22, mainly due to the net addition of fleet to the GTF segment.



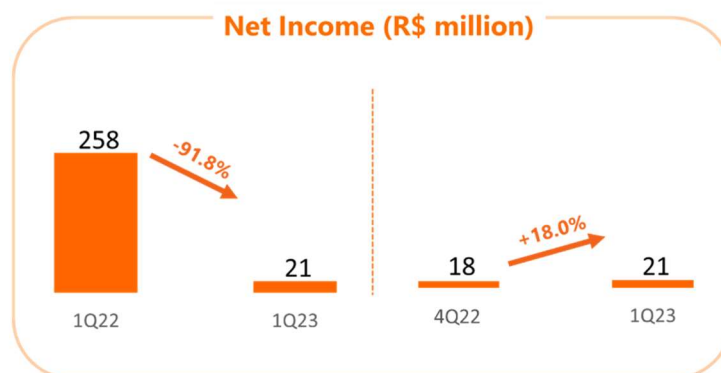
The chart below shows the performance of Movida's consolidated EBITDA, which totaled R\$875.3 million in 1Q23, up by 1.4% over 1Q22 and by 2.0% over 4Q22. EBITDA from rentals (RAC+GTF) had an even better performance, growing by 19.8% in 1Q23 over 1Q22, reaching R\$789.0 million.



Due to higher depreciation expenses in the period, EBIT totaled R\$485.2 million in 1Q23, down by 25.4% from 1Q22. Compared to 4Q22, the growth was 1.7%, due to the 7.7% higher EBIT from the rental lines.



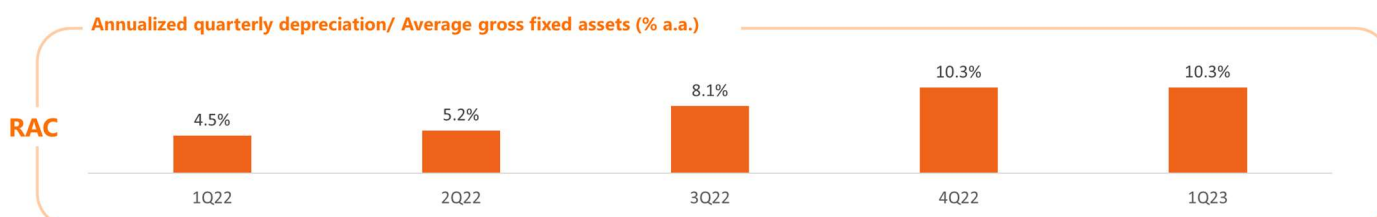
The Company's net income totaled R\$21.0 million in 1Q23, impacted by the increase in financial expenses due to the rise in interest rates and the Company's gross debt.



2. Depreciation

2.a. RAC Depreciation

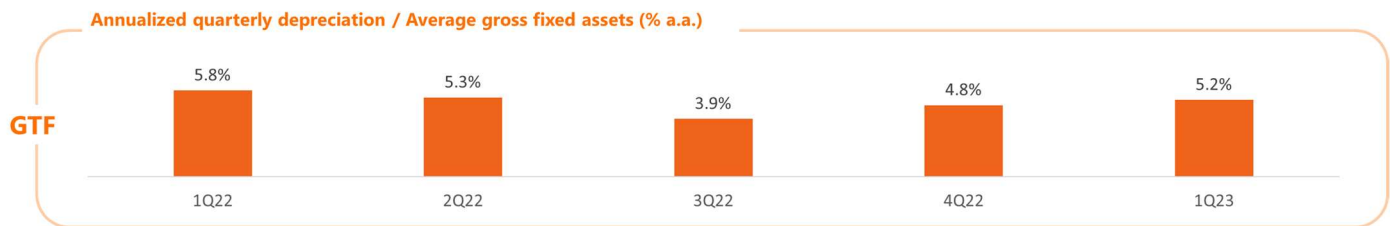
RAC depreciation expenses totaled R\$266.3 million in 1Q23, an increase of 145.7% over 1Q22. Compared to 4Q22, they decreased by 1.6%, mainly due to the lower net book value of fixed assets. The year-on-year rise in depreciation reflects the fleet in transition, with pressures on car prices and a more volatile macroeconomic operating environment. The annualized depreciation rate as a percentage of gross fixed assets remained flat at 10.3% from 4Q22.





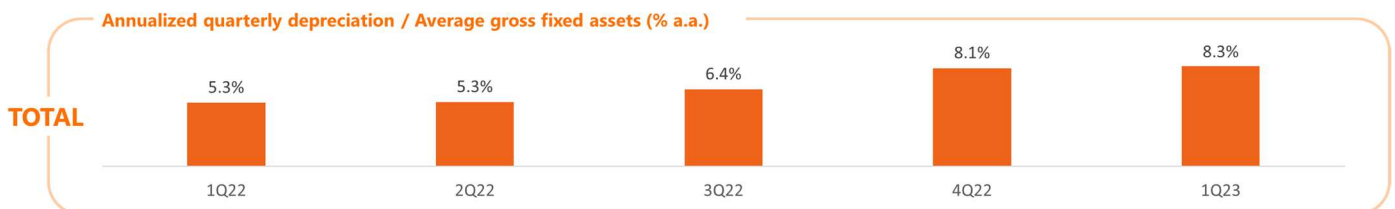
2.b. GTF Depreciation

Depreciation expenses were R\$107.4 million in 1Q23, with growths of 19.6% over 1Q22 and 13.3% over 4Q22. Other than the pricing trends in the used car market addressed above, this segment is also affected by the gradual phasing out of older cars with lower depreciation reflecting the price transformation in the sector. As a result, the annualized depreciation rate as a percentage of gross fixed assets was 5.2% in 1Q23.



2.c. Consolidated Depreciation

Depreciation expenses of the fleet totaled R\$390.0 million in 1Q23, up by 83.3% over 1Q22 and by 2.4% over 4Q22. Finally, the average depreciation rate of the fleet as a percentage of fixed assets was 8.3%.





MAIN INDICATORS

Financial Highlights (R\$ million)	1Q23	1Q22	Var% YoY	4Q22	Var% QoQ
Gross Revenue	2.871,6	2.023,7	42%	2.779,2	3%
Net Revenue	2.703,2	1.905,5	41,9%	2.626,1	2,9%
Net Revenue from Rentals	1.239,7	931,7	33,1%	1.221,7	1,5%
Net Revenue from the Sale of Assets	1.463,5	973,8	50,3%	1.404,4	4,2%
Gross Profit	857,0	884,9	-3,2%	881,4	-2,8%
<i>Gross Margin¹</i>	69,1%	95,0%	-25,8 p.p	72,1%	-3,0 p.p
<i>Gross Margin²</i>	31,7%	46,4%	-14,7 p.p	33,6%	-1,9 p.p
EBITDA	875,3	863,1	1,4%	858,2	2,0%
<i>EBITDA Margin¹</i>	70,6%	92,6%	-22,0 p.p	70,2%	+0,4 p.p
<i>EBITDA Margin²</i>	32,4%	45,3%	-12,9 p.p	32,7%	-0,3 p.p
EBIT	485,3	650,3	-25,4%	477,3	1,7%
<i>EBIT Margin¹</i>	39,1%	69,8%	-30,6 p.p	39,1%	+0,1 p.p
<i>EBIT Margin²</i>	18,0%	34,1%	-16,2 p.p	18,2%	-0,2 p.p
Net Income	21,0	258,1	-91,9%	17,8	18,0%
<i>Net Margin¹</i>	1,7%	27,7%	-26,0 p.p	1,5%	+0,2 p.p
<i>Net Margin²</i>	0,8%	13,5%	-12,8 p.p	0,7%	+0,1 p.p
ROIC LTM	14,5%	16,4%	-1,8 p.p	15,2%	-0,6 p.p
ROE LTM	10,5%	34,6%	-24,1 p.p	18,4%	-7,9 p.p
Spread ROIC vs Cost of Debt	+4,9 p.p	+9,9 p.p	-5,0 p.p	+5,9 p.p	-1,0 p.p

¹ On Net Revenue from Rentals
² On Total Net Revenue

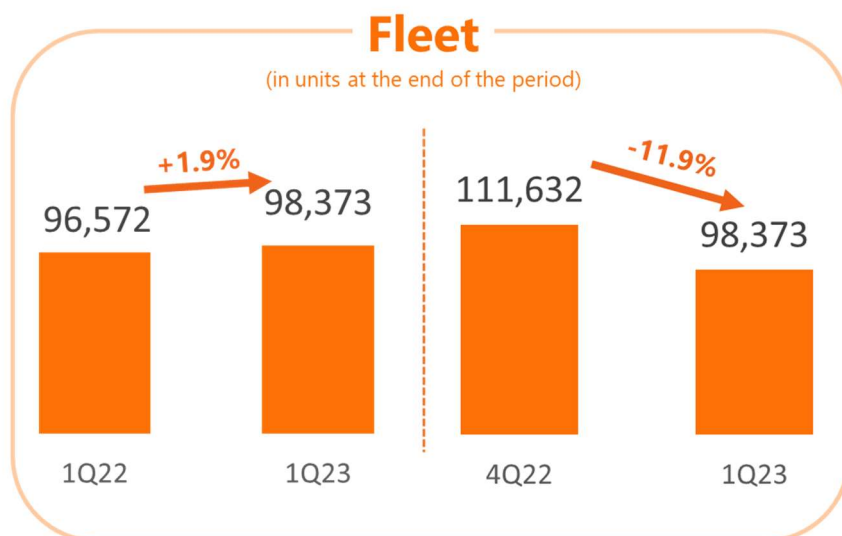
Operational Highlights	1Q23	1Q22	Var% YoY	4Q22	Var% QoQ
RAC Operational Data					
Total fleet - end of period	98.373	96.572	1,9%	111.632	-11,9%
Number of RAC Service Points	243	216	12,5%	241	0,8%
Occupancy Rate (%)	78,4%	76,1%	+2,3 p.p	76,6%	+1,8 p.p
Daily Rentals Average (R\$)	126	119	6,2%	127	-1,0%
Number of Daily Rentals (thousand)	6.219	5.225	19,0%	6.111	1,8%
Average monthly gross revenue per operational average fleet (R\$)	2.993,5	2.744	9,1%	2.996	-0,1%
GTF Operational Data					
Total fleet - end of period	114.617	95.370	20,2%	112.352	2,0%
Number of Daily Rentals (thousand)	8.823	7.658	15,2%	8.805	0,2%
Average monthly gross revenue per operational average fleet (R\$)	2.041	1.656	23,2%	1.924	6,1%
Seminovos Operational Data					
Number of Used Cars Stores	90	81	11,1%	89	1,1%
Number of Cars Sold	19.610	15.225	28,8%	18.697	4,9%
Average Price of Cars Sold (R\$)	75.132	64.467	16,5%	75.438	-0,4%

NOTE 1: The numbers consider the collection of fines and damages, management fee on fines, and fuel charges as cost reducers. Prior to 1Q23, these items were considered revenues. Historical data has been adjusted for comparison purposes.

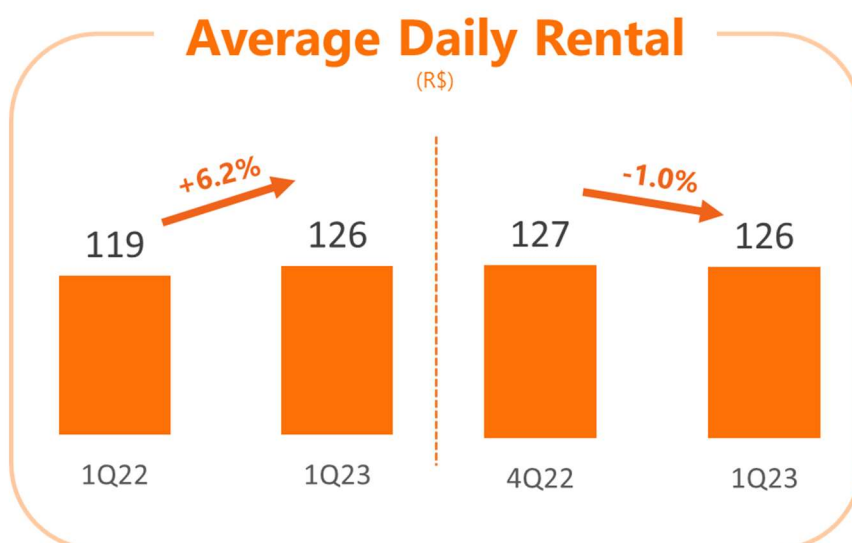
3. Rent-a-Car (RAC)

3.a. Operational Data

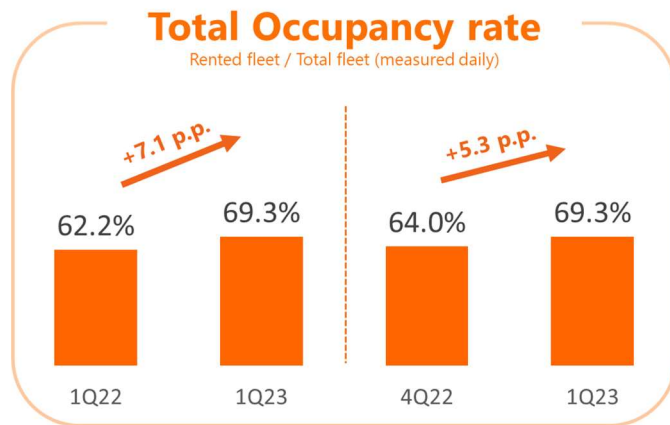
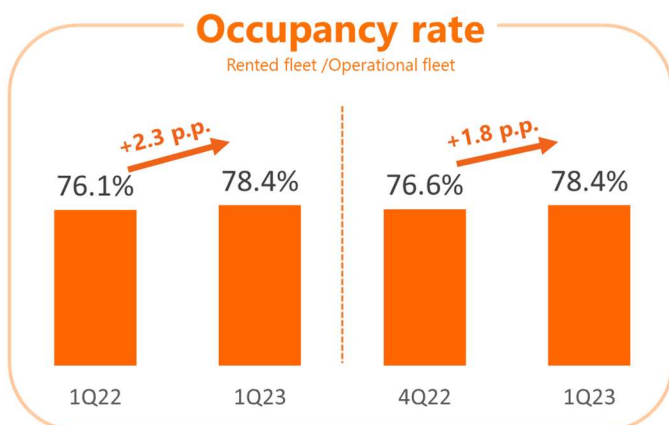
The Rent-A-Car segment total fleet grew by 1.9% in 1Q23 over 1Q22, reaching 98 thousand cars. This was lower by 13 thousand cars compared to 4Q22, in line with the fleet resizing strategy to maximize the creation of value. In 1Q23, the Company had 243 stores focused on rentals of ancillary products and to individuals.



The average daily rate was R\$126.0 in 1Q23, a growth of 6.2% over 1Q22, a decrease of 1.0% from 4Q22. The price increase throughout 2022 reflected the higher prices of cars and strong market demand, while the price decrease is a natural seasonal trend.

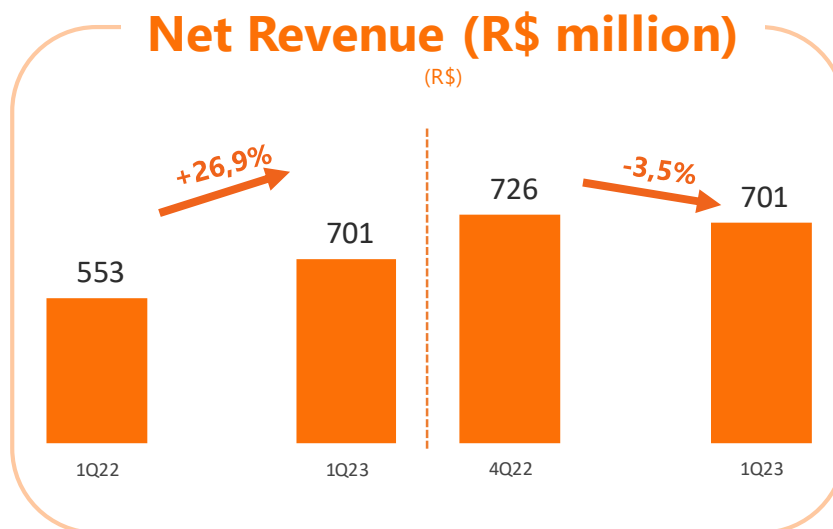


The occupancy rate, measured as a ratio between leased fleet and the average operating fleet, indicates the activity of a RAC store and, for the first time in a first quarter, was 2.3 p.p. higher than the fourth quarter of the previous year, reaching 78.4%. The operation's total occupancy rate is measured on a daily basis by comparing leased fleet over total fleet and increased by 7.1 p.p. YoY, reaching 69.3% due to improved productivity of invested capital.

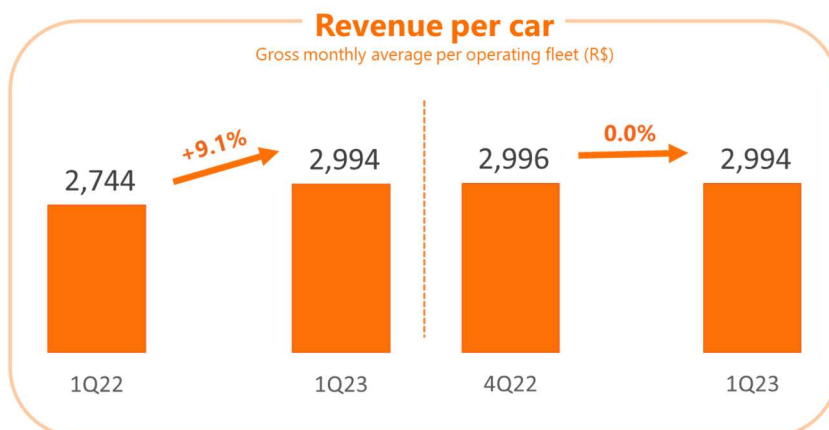


3.b. Revenue

Net revenue reached R\$701.0 billion in 1Q23, up by 26.9% from 1Q22, due to the 9.1% rise in average monthly revenue per car and more than 13.5 thousand cars added to the operational fleet. These figures reflect the Company's new operational scale, progress with average ticket targets, and a greater focus on ancillary products. Compared to 4Q22, a decrease of 3.5% is due to the seasonality of the operation in Portugal.



The segment's revenue per car continued the upward trend, increasing by 9.2% in 1Q23 over 1Q22, and remaining flat at R\$2,994 from 4Q22.

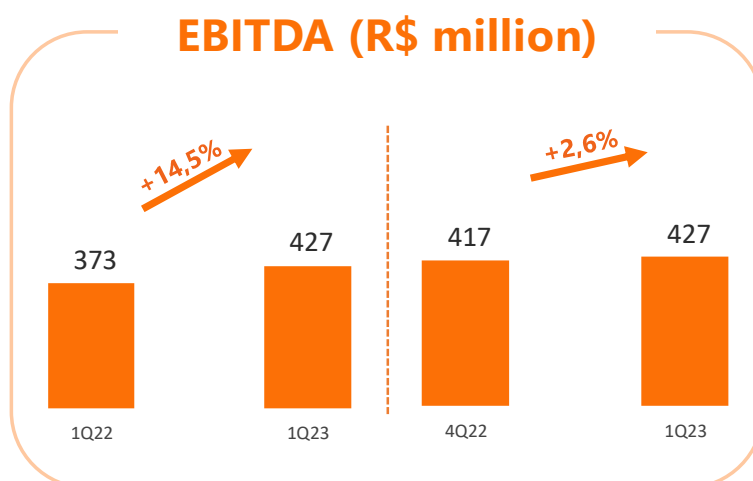


3.c. Operating Result

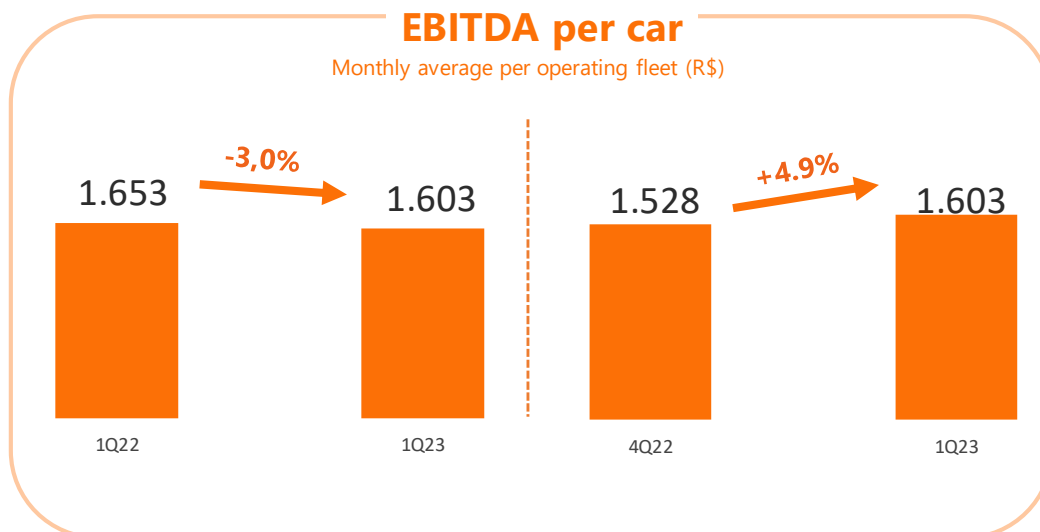
The EBITDA of R\$427.4 million reported in 1Q23, grew by 14.5% over 1Q22, with a margin of 61.0%, down by 6.6 p.p. Compared to 4Q22, EBITDA grew by 2.6%, with a margin of +3.6 p.p.

RAC costs in 1Q23 totaled R\$340.3 million, an increase of 110.5% compared to 1Q22. Compared to 4Q22, there was an increase of 0.5% in relation to total costs in 1Q23.

In 1Q23, ex-depreciation costs totaled R\$74.0 million, an increase of 38.6% compared to 1Q22 and 9.1% in the quarter, reflecting the scale and preparation for the sale of higher value cars. Expenses totaled R\$199.6 million in 1Q23, an increase of 58.7% compared to 1Q22, mainly due to the increase in the fleet and PIS/COFINS credits being provisioned for losses on excess debits.

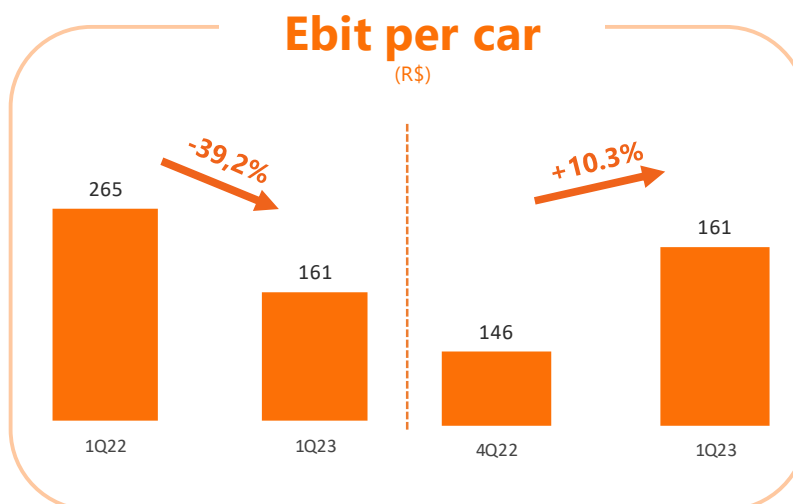


EBITDA per car fell by 3.4% in 1Q23 from 1Q22, at R\$1,613. Compared to 4Q22, it increased by 5.6%. The figures are more comparable because of the beginning of the aforementioned provisioning.



EBIT reached R\$161.1 million in 1Q23, down by 39.2% from 1Q22, due to the change in the depreciation effects. Compared to 4Q22, when depreciation levels are more comparable, the increase was 10.5%, demonstrating operational efficiency.

EBIT margin was 23.0% in 1Q23, down by 25.0 p.p. from 1Q22, and up by 2.9 p.p. over 4Q22.

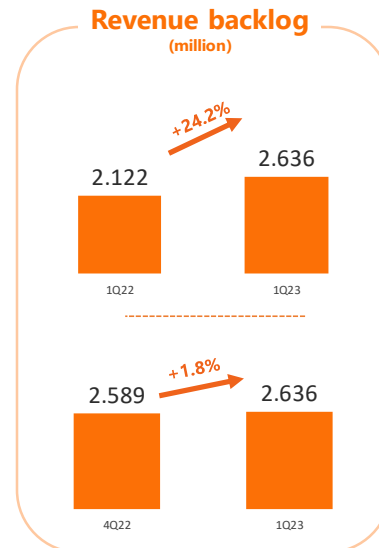
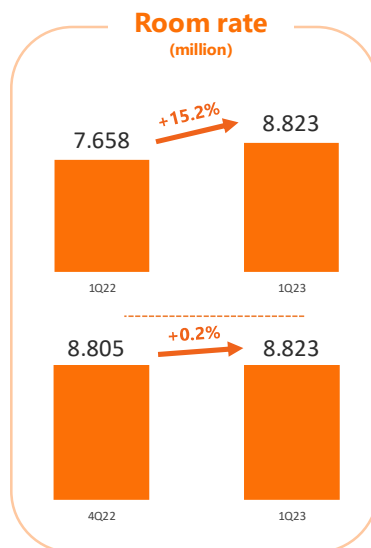
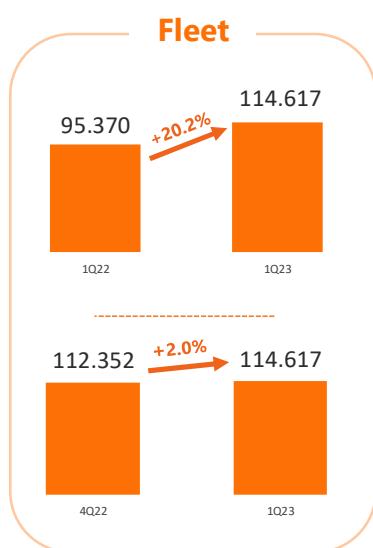


4. Fleet Management and Outsourcing (GTF)

GTF Privado, CS Frotas, and Zero Km

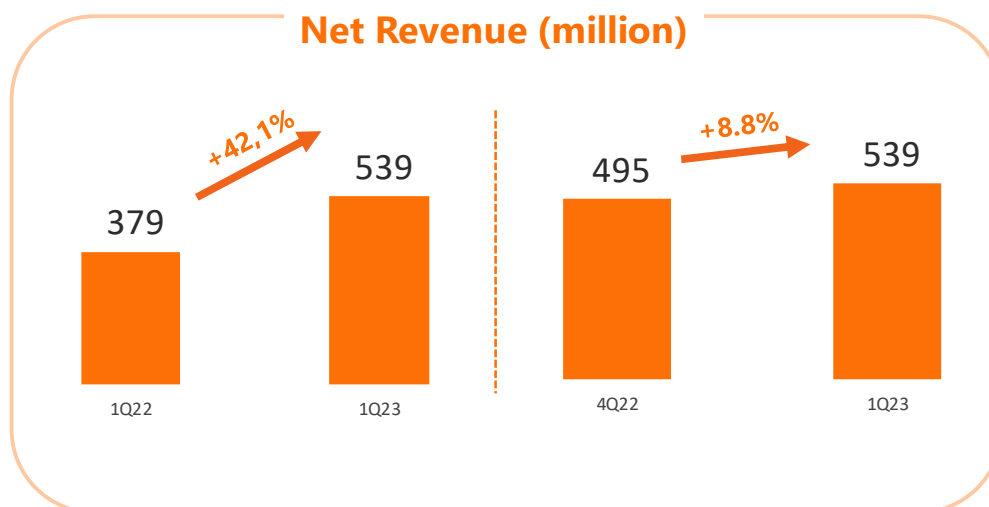
2.a. Operational Data

In 1Q23, our total fleet for the GTF segment grew by 20.2%, from 95 thousand cars in 1Q22 to more than 114 thousand cars, representing 54% of the Company's total fleet.

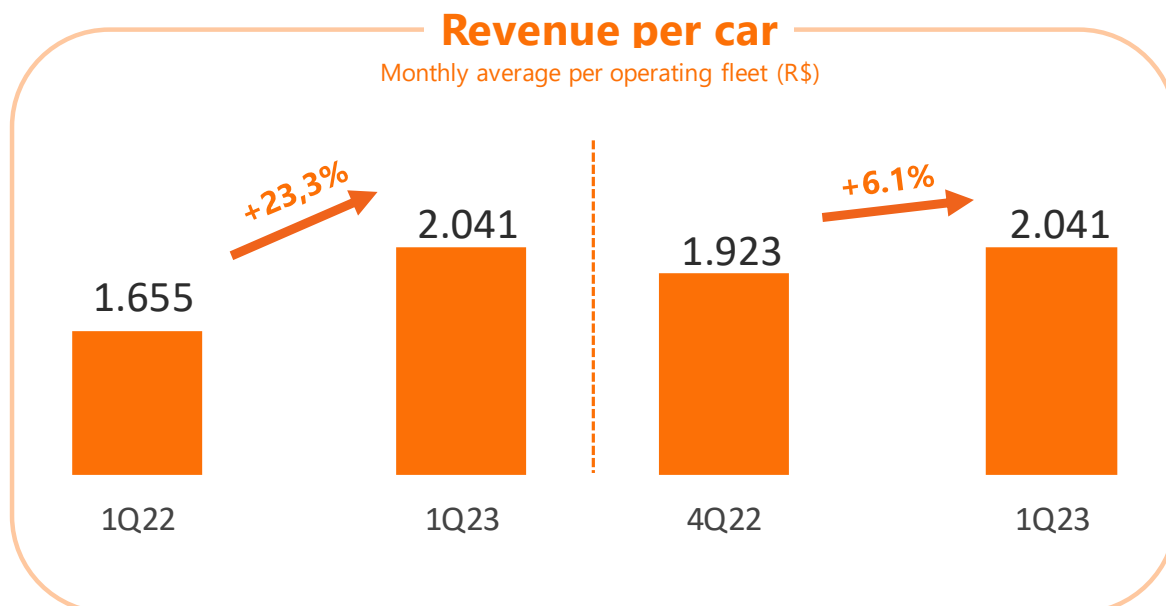


2.b. Revenue

Net revenue from the GTF segment was R\$538.8 million in 1Q23, up by 42.1% over 1Q22 and by 8.8% over 4Q22, mainly due to the higher number of cars and the increase in average rental tickets.



Revenue per car increased by 16.6% in 1Q23 over 1Q22, and by 5.2% over 4Q22, reaching R\$2,011 thousand per month on average.



2.c. Operating Result

EBITDA was R\$361.6 million in 1Q23, up by 26.7% over 1Q22 and by 7.6% over 4Q22. The EBITDA margin was 67.1% in 1Q23, down by 8.1 p.p. from 1Q22, and by 0.7 p.p. over 4Q22.

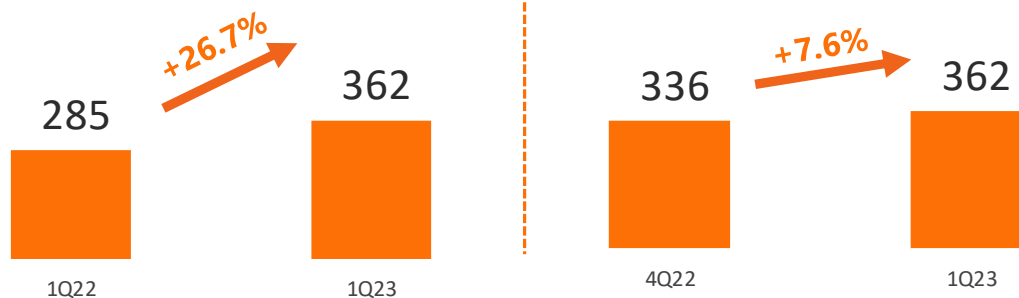
GTF costs in 1Q23 amounted to R\$208.7 million, an increase of 44.9% compared to 1Q22. There was an increase of 8.8% compared to total costs in 4Q22.

GTF ex-depreciation costs totaled R\$101.3 million in 1Q23, an increase of 86.6% compared to 1Q22 and 3.6% compared to 4Q22, reflecting the greater volume and costs with the preparation of vehicles for sale, which reached the historical record of volume in Used Cars in 1Q23.

Expenses totaled R\$76.8 million in 1Q23, an increase of 82.0% compared to 1Q22 and 23.7% compared to 4Q22. Variations in expenses are due to the larger scale of the Company and for occasional write-offs of losses on accounts receivable.



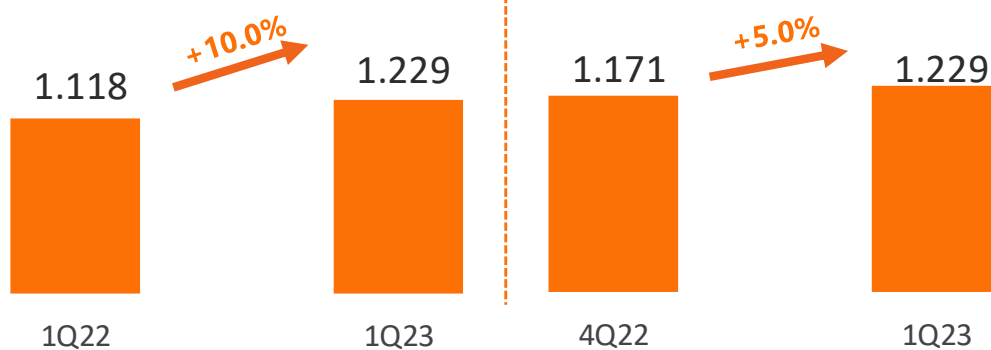
EBITDA (R\$ million)



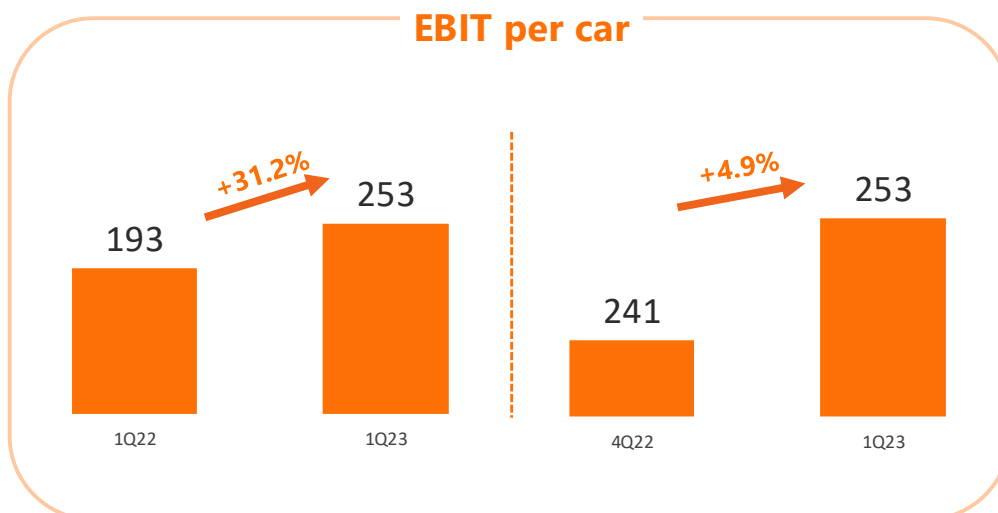
In 1Q23, EBITDA per car grew by 10.0% and 5.1% over 1Q22 and 4Q22, respectively, reaching a monthly average of R\$1,230, reflecting the segment's pricing and operational scale.

EBITDA per car

Monthly average per operating fleet (R\$)



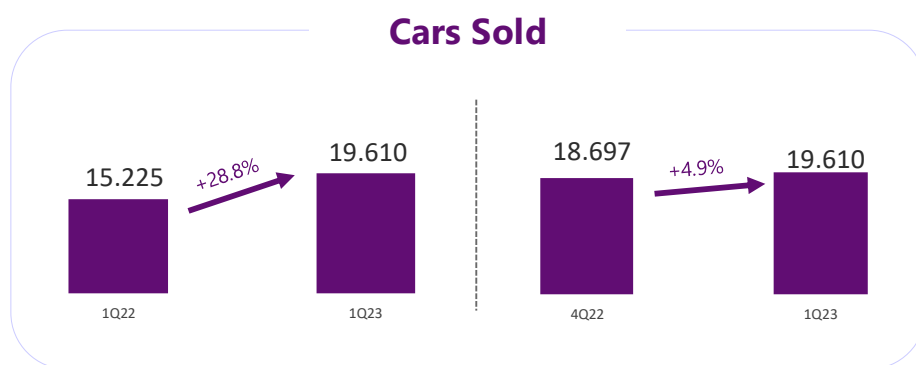
EBIT reached R\$253.4 million in 1Q23, up by 31.3% over 1Q22 and by 5.0% over 4Q22. The EBIT margin was 48.6% in 1Q23, flat both year-on-year and quarter-on-quarter.



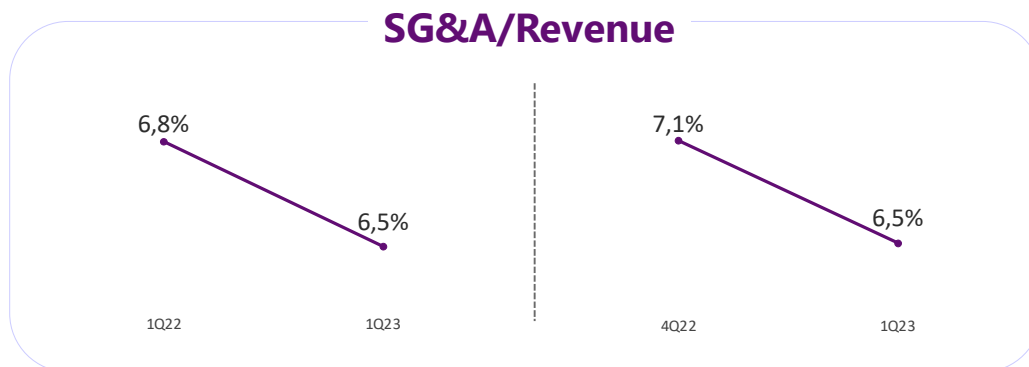
5. Used Car Sales

5.a. Operational Data

In the 1Q23, 19,610 cars were sold, exceeding by 28.8% the volume of cars sold in the same period in 2022 and by 4.9% the volume sold in 4Q22. The Company added 9 new sales points in the year, which allows for better performance in retail.

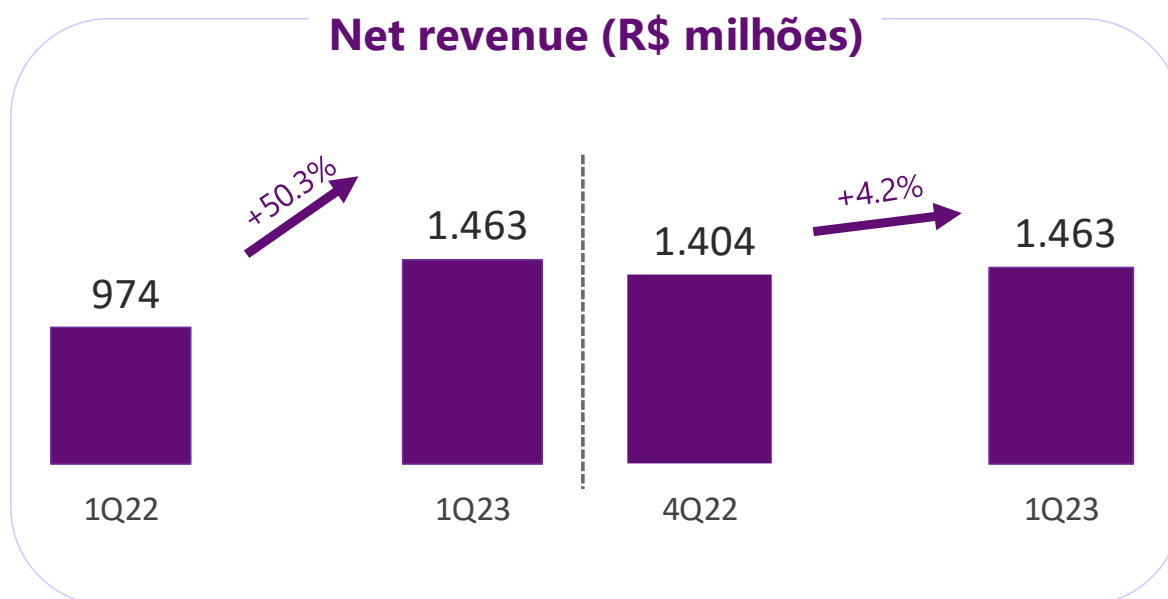


The increase in sales volume, combined with the new sales price for vehicles, boosted the efficiency gain in the structure of the Used Car Sales stores, as shown by the 0.6 p.p. decrease in the expense/revenue indicator of this business line, which ended 1Q23 at 6.5%.

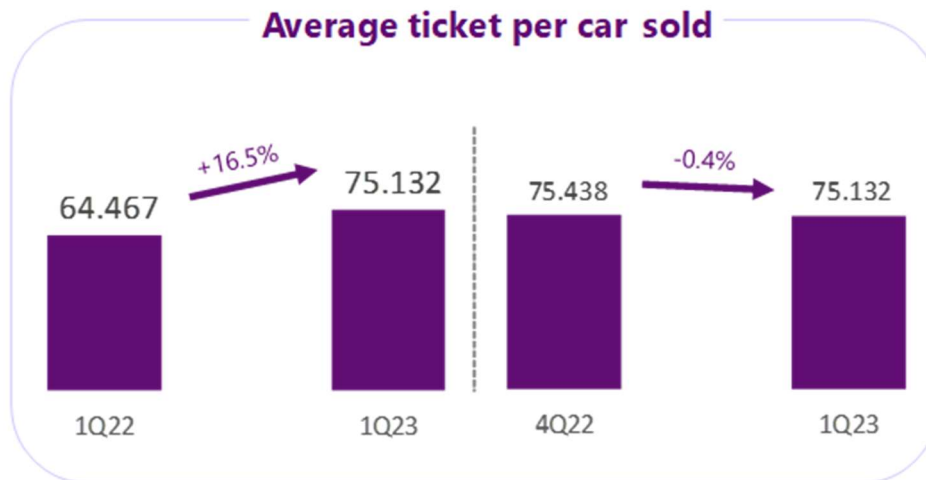


5.b. Revenue

Net revenue totaled R\$1.5 billion in 1Q23, up by 50.0% over 1Q22 and by 4.0% over 4Q22.



The average ticket of cars sold reflects the transformation of the car mix with the sale of a portfolio that has more SUVs, both in 4Q22 and 1Q23. In 1Q23, the average was R\$74.6 thousand, up by 15.8% over 1Q22 and down by 1.1% over 4Q22.

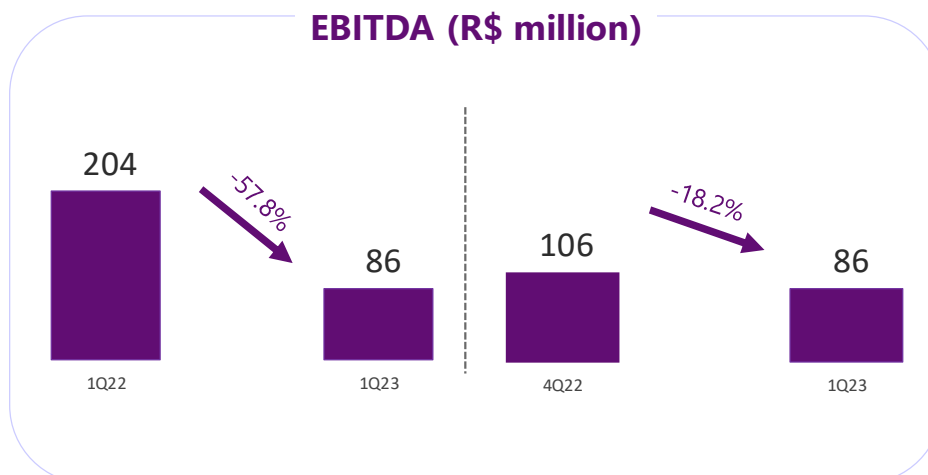


5.c. Operating Result

EBITDA reached R\$86.4 million in 1Q23, down by 57.8% from 1Q22 and by 18.2% from 4Q22.

Costs totaled R\$1.3 billion in 1Q23, up by 81.5% over 1Q22 and by 6.8% over 4Q22, due to the increased fleet mix and higher sales in the used car sales segment.

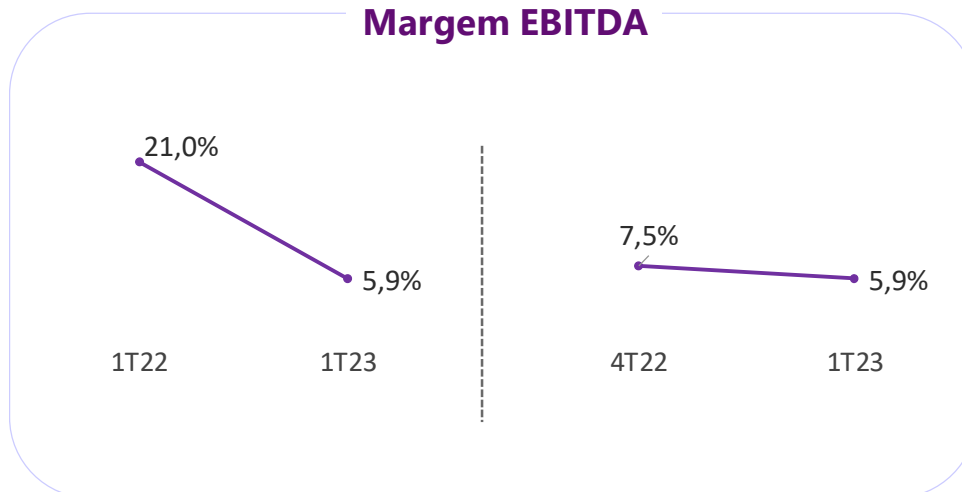
Administrative expenses totaled R\$95.3 million in 1Q23, up by 43.1% over 1Q22. The increase in expenses reflects both an increase in the volume of sales and the number of stores. The quarter-on-quarter decrease of 4.6% reflects a comparison with a period with fewer marketing initiatives.



The EBITDA margin was 5.9% in 1Q23, decreasing as part of the normalization trend after an atypical period of asset appreciation.



Margem EBITDA



6. Financial Result

FINANCIAL RESULT (R\$ million)	1Q23	4Q22	Var% YoY	2022	1T22	Var% YoY
Financial Result	(474,7)	(501,0)	-5,3%	(1.701,3)	(287,3)	65,2%
Net Interest	(267,4)	(329,0)	-18,7%	(1.146,3)	(215,7)	24,0%
Interest Expenses	(400,8)	(484,0)	-17,2%	(1.632,4)	(319,2)	25,6%
Financial Investments	133,5	155,0	-13,9%	486,2	103,5	28,9%
Net results from derivatives and foreign exchange	(131,3)	(141,3)	-7,0%	(471,3)	(56,3)	133,3%
Interest on right of use (IFRS 16)	(11,6)	(12,9)	-9,5%	(48,4)	(11,4)	1,9%
Other financial expenses and revenues	(64,3)	(17,9)	259,6%	(35,3)	(3,9)	1556,3%

Net results from derivatives and foreign exchange (R\$ million)	1Q23	4Q22	Var% YoY	2022	1T22	Var% YoY
Net results from derivatives and foreign exchange	(131,3)	(141,3)	-7,0%	(141,3)	(56,3)	133,3%
Net exchange variation on borrowings	95,9	119,3	-19,6%	119,3	440,5	-78,2%
Gain (losses) on derivative transactions	(227,2)	(260,6)	-12,8%	(260,6)	(496,8)	-54,3%
Gain (losses) on derivative transactions - Foreign Exch	(87,9)	(108,2)	-18,8%	(108,2)	(432,5)	-79,7%
Gain (losses) on derivative transactions - Interest and	(139,3)	(152,3)	-8,5%	(152,3)	(64,3)	116,6%

The financial result was a net expense of R\$474.7 million in 1Q23, increasing by 65.2% over 1Q22 and decreasing by 5.3% from 4Q22. The variations were mainly due to:

- Rise in the SELIC rate, which ended March 2022 at 11.75% p.a., and March 2023 at 13.75% p.a.;
- An increase of R\$2.8 billion in net debt compared to 1Q22 and;
- A positive effect from the recognition of the partial repurchase of bonds maturing in 2031, in US dollars.

The “net result of derivatives and FX variation” of -R\$131.3 million in 1Q23 is detailed as follows:



i) Foreign exchange variation:

The “exchange variation on loans (net)” of R\$95.9 million is matched with the “result of derivative transactions - FX variation” of R\$87.9 million, generating a net balance of R\$8.0 million. This amount refers mainly to the cash-carrying costs that remain in an account abroad.

ii) Variation of rates and interest:

The “result of derivate transactions – interest and rates” of -R\$139.3 million refers to the change of indexes, such as the Extended National Consumer Price Index (IPCA) and fixed rates, to the CDI rate. This is part of the financial expenses from loans.

7. Net CAPEX

CAPEX (R\$ million)	1Q23	1Q22	Var% YoY	4Q22	Var% YoY
RAC					
Fleet	30,8	1.764,8	-98,3%	1.355,4	-97,7%
Renewal	30,8	1.250,5	-97,5%	865,4	-96,4%
Expansion	-	514,2	-100,0%	490,0	-100,0%
Stores	26,5	24,6	7,7%	28,8	-8,0%
New	7,8	16,8	-53,6%	16,8	-53,6%
Previously existent	18,7	7,8	139,7%	12,0	55,8%
Other	19,6	19,6	0,0%	18,5	5,9%
TOTAL	76,9	1.808,9	-95,7%	1.402,7	-94,5%
GTF					
Fleet	760,2	152,7	397,8%	785,8	-3,3%
Renewal	416,0	44,5	834,8%	374,2	11,2%
Expansion	344,2	108,1	218,4%	411,6	-16,4%
Other	1,5	1,7	-11,8%	6,1	-75,4%
TOTAL	761,8	154,3	393,7%	791,9	-3,8%
TOTAL GROSS	838,7	1.963,3	-57,3%	2.194,6	-61,8%
Gross Revenue from the Sale of Assets	1.473,3	981,5	50,1%	1.410,5	4,5%
TOTAL NET	- 634,6	981,7	-164,6%	784,1	-180,9%

In 1Q23, the Company reported the largest drop in its net CAPEX of its history, releasing R\$634.6 million as a result of the reduction of 11 thousand cars in the fleet since 4Q22. The average purchase tickets of R\$73.6 thousand for RAC and R\$89.6 thousand in GTF in 1Q23 represents a decrease of 17.3% and 19.5% over 1Q22 respectively, a witness to the discipline of the new strategy of adapting the fleet mix to optimize the capital invested.



8. Cash Flow

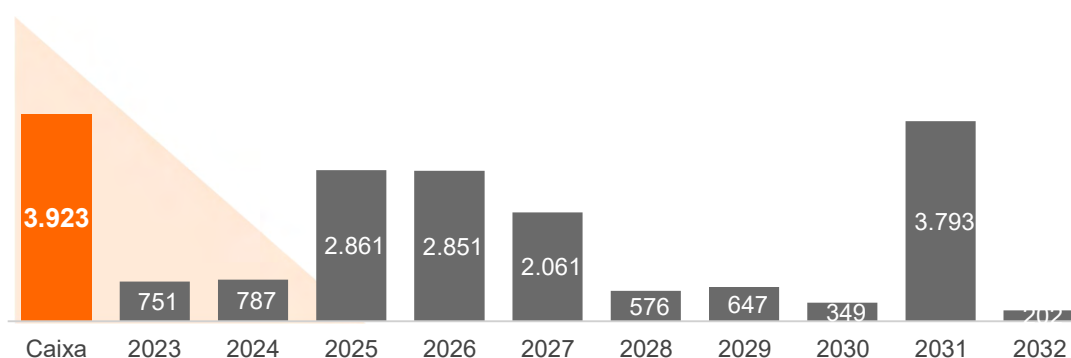
Cash Generation (R\$ million)	1Q23	1Q22	Var. 1Q23 x 1Q22	Var. 1Q23 x 1Q22 (%)
EBITDA	875	863	12,2	1,4%
(+) Non cash items	142	(499)	641	-128,5%
(+) Change in Working Capital (ex-OEMs)	(1.242)	(306)	(936)	305,9%
Cash generated by the operation	(224,5)	58,5	(283)	-484,0%
(-) Renewal Capex	(435)	(1.681)	1.246	-74,1%
(+) Cost of Sale of assets used in lease and services rendered	1.303	716	587	82,1%
Cash flow after renewal	643,1	(906,9)	1.550	-170,9%
(-) Interest and monetary variations on loans and borrowings, debentures and lease by right of use	(607,0)	(341,7)	(265)	77,6%
(-) Payed taxes	4,2	1,5	3	178,1%
(-) Expansion Capex	(348,8)	(852,1)	503	-59,1%
(-) Other Capex	(206,0)	(45,5)	(160)	352,7%
(-) Acquisition of Investments by company purchase	(24,5)	(9,5)	(15)	159,0%
(-) Dividends and interest on capital paid	(47,5)	(39,3)	(8)	20,9%
(-) Debentures Repurchases	(346,1)	-	(346)	n.a.
(-) Bonds Repurchases	(373,7)	-	(374)	n.a.
(+/-) Other financing activities	1.241,5	2.951,1	(1.710)	-57,9%
Cash Generation	(64,8)	757,5	(822)	-108,6%

Notes: 1) The Renewal CAPEX and Expansion CAPEX structure is estimated using the same proportion of the Company's accrual-based CAPEX presented in the Earnings Release (Fundamentals and Spreadsheets on the Investor Relations website); 2) "Non-cash items": Includes the write-off of assets and liabilities and the difference of EBITDA from accrual to cash basis; 3) "CAPEX others": Related to IT, stores, and other projects, and 4) "Other financing activities": Includes issues, amortization, funding, securities, and others.

Cash generated after renewal in 1Q23 was R\$407.0 million, up by R\$1.6 billion over 1Q22. The R\$1.2 billion decrease in the balance of suppliers payable in 1Q23 impacted working capital by the payment term of investments made in 2022. This position benefited from the R\$1.3 billion lower renewal CAPEX, in addition to the 82.1% increase in asset sales. As a result, R\$64.8 million was disbursed in the quarter.

9. Capital Structure

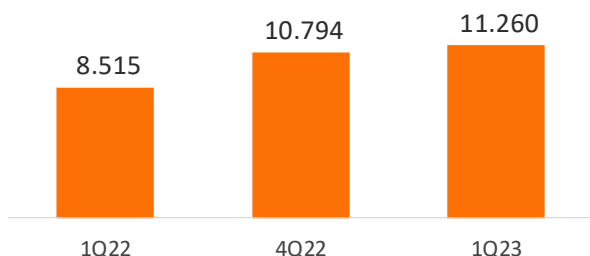
1Q23 AMORTIZATION SCHEDULE (R\$ million)



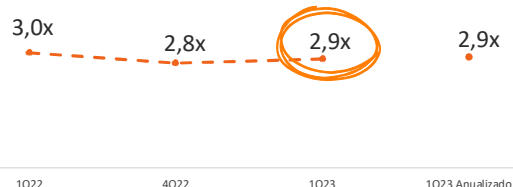
NOTE: Cash Flow includes accrued interest.



Net debt | R\$ million



Leverage (Net Debt / EBITDA)



Loans and Financing (R\$ million)	1Q22	4Q22	1Q23	Q/Q Chg. (%)	YoY Chg. (%)
Gross debt	14.165	17.622	15.183	-13,8%	7,2%
Cash	5.651	6.828	3.923	-42,5%	-30,6%
Net debt	8.515	10.794	11.260	4,3%	32,2%
Suppliers	1.726	2.265	1.063	-53,1%	-38,4%
Net debt + Suppliers	10.240	13.059	12.324	-5,6%	20,3%

Leverage Indicators	1Q22	4Q22	1Q23	Covenants
Net Debt / EBITDA	3.0x	2.8x	2.9x	Menor que 3,5x
EBITDA/Net Financial Expense	4.3x	2.4x	2.2x	Maior que 1,5x

Gross debt totaled R\$15.2 billion in 1Q23, down by R\$2.4 billion from 4Q22, after repurchases and prepayment of loans and the repurchase of bonds, totaling R\$2.2 billion as part of the liability management in the quarter, further reducing the Company's short-term obligations and improving the indebtedness tenure profile. Net debt stood at R\$11.3 billion in 1Q23, up by R\$486 million, due to the reduction of cash to R\$3.9 billion, disbursed for payment of cars purchased in 2022. The current cash position covers gross debt by mid-2025, and the average maturity of net debt was 5.6 years in 1Q23. As a result, the Company's net debt/EBITDA leverage ratio was 2.9x at the end of 1Q23.

Net Debt Conciliation (R\$ million)		1Q23
Gross Debt		15.183
(+) Loans, borrowing, Debentures and leases		14.877
(+) Derivative financial instruments		1.354
(+) Hedge financial instruments		(1.048)
(-) Cash and equivalents and securities, marketable securities and financial investments		3.923
NET DEBT		11.260



EBITDA reconciliation (R\$ million)	
Net Income	319,4
Income Taxes and Social Contribution	43,7
Financial Result	1.888,7
Depreciation	1.161,9
Amortization of right of use (IFRS 16)	150,5
EBITDA	3.564,2
Expected credit losses ("impairment") of trade receivables	87,7
Cost of damaged and casualty vehicles written off, net of the respective amount recovered through sale	86,6
(+) EBITDA LTM Acquired Companies	59,5
(+) Impairment on Taxes	98,5
EBITDA to calculate covenants	2.896,5

10. Hedge Accounting

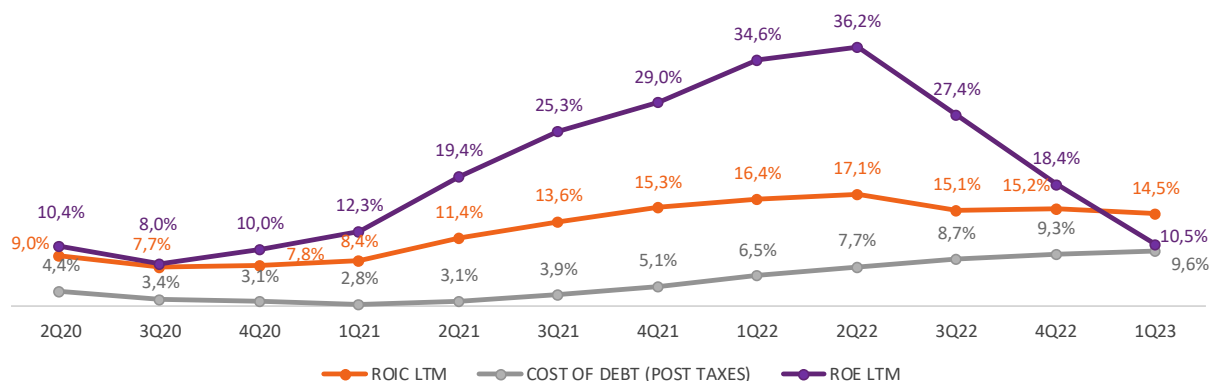
Movida uses non-speculative derivative financial instruments, generally swap contracts, NDF, or options, to protect its exposure to foreign exchange rates and as a protection against interest rate variations on certain loans, financing, and debentures, and adopts the hedge accounting to minimize distortions caused by changes in the mark-to-market of these hedge instruments in its financial results. Two hedge accounting methods are used (i) cash flow hedge, for transactions with exchange risk, in which mark-to-market variations are recorded as Other Comprehensive Income in Equity; and (ii) fair value hedge, for transactions with interest rate variation risk, in which mark-to-market variations are recorded in the hedged instrument.

Changes in the value of these hedging instruments affect results offsetting the positive or negative effects caused by the underlying items; only the interest expense at the contracted rates of counterpart instrument is effectively shown in the financial result.

Mark-to-market variations recorded in Shareholders' Equity cease at the maturity date of the respective hedging instruments. The Company intends to maintain these until their effective maturity date and therefore they should not affect cash flows nor impact EBITDA. On March 31, 2023, the Company's consolidated statements recorded R\$1.0 billion (R\$1,048,189 thousand) in negative mark-to-market variations in the Shareholders' Equity line referring to the hedging instruments through the cash flow hedge method.

11. Profitability

LTM ROIC reached 14.5% in 1Q23, with a spread of 4.9 p.p., while LTM ROE stood at 10.6%. The indicators reflect both the rise in the interest rate and depreciation levels, as well as the normalization trend of the used car market.



NOTE: ROIC was calculated using EBIT and the effective tax rate as "Return", and the net debt added to equity as "Capital Invested", considering the last twelve months of the periods analyzed.

12. Conference Calls

Conference Calls and Webcasts

Portuguese (with simultaneous translation to English)

Wednesday, April 26, 2023

11:00 a.m. (São Paulo time)

11:00 a.m. (São Paulo time) / 10:00 a.m. (NY time)

Dial-In

+55 11 3181-8565 or

+55 11 4090-1621

Access Code: Movidá

[Click here](#) to access the **webcast**



13. Exhibits

Statement of Income

RAC Income Statements (R\$ million)	1Q23	1Q22	Var% YoY	4Q22	Var% QoQ
Gross Revenue	798,1	619,7	28,8%	816,6	-2,3%
Deductions	(97,0)	(67,1)	44,6%	(90,1)	7,7%
Net Revenue	701,0	552,5	26,9%	726,5	-3,5%
Cost	(340,3)	(161,7)	110,5%	(338,5)	0,5%
Cost Ex-depreciation	(74,0)	(53,4)	38,6%	(67,8)	9,1%
Depreciation and Amortization	(266,3)	(108,4)	145,7%	(270,7)	-1,6%
Fleet Depreciation	(227,1)	(77,3)	193,8%	(231,4)	-1,9%
Depreciation (Other)	(26,4)	(21,5)	22,8%	(28,0)	-5,7%
Amortization of right of use (IFRS 16)	(12,8)	(9,5)	34,7%	(11,3)	13,3%
Gross Profit	360,7	390,8	-7,7%	387,9	-7,0%
Gross Margin	51,5%	70,7%	-19,3 p.p	53,4%	-1,9 p.p
General and Administrative Expenses	(199,6)	(125,8)	58,7%	(242,1)	-17,6%
EBITDA	427,4	373,4	14,5%	416,6	2,6%
EBITDA Margin	61,0%	67,6%	-6,6 p.p	57,3%	+3,6 p.p
EBIT	161,1	265,0	-39,2%	145,8	10,5%
EBIT Margin	23,0%	48,0%	-25,0 p.p	20,1%	+2,9 p.p

GTF Income Statements (R\$ million)	1Q23	1Q22	Var% YoY	4Q22	Var% QoQ
Gross Revenue	600,2	422,5	42,1%	552,1	8,7%
Deductions	(61,5)	(43,3)	42,0%	(56,9)	8,1%
Net Revenue	538,7	379,2	42,1%	495,3	8,8%
Cost	(208,7)	(144,0)	44,9%	(191,8)	8,8%
Cost Ex-depreciation	(101,3)	(54,3)	86,6%	(97,8)	3,6%
Depreciation	(107,4)	(89,8)	19,6%	(93,9)	14,4%
Fleet Depreciation	(103,6)	(86,8)	19,4%	(90,1)	15,0%
Depreciation (Other)	(3,7)	(3,0)	23,3%	(3,8)	-2,6%
Gross Profit	330,1	235,2	40,3%	303,5	8,8%
Gross Margin	61,3%	62,0%	-0,7 p.p	61,3%	-0,0 p.p
General and Administrative Expenses	(76,8)	(42,2)	82,0%	(62,1)	23,7%
EBITDA	361,6	285,3	26,7%	336,1	7,6%
EBITDA Margin	67,1%	75,2%	-8,1 p.p	67,9%	-0,7 p.p
EBIT	253,3	193,0	31,2%	241,4	4,9%
EBIT Margin	47,0%	50,9%	-3,9 p.p	48,7%	-1,7 p.p

1,5

Used Car Income Statements (R\$ million)	1Q23	1Q22	Var% YoY	4Q22	Var% QoQ
Gross Revenue	1.473,3	981,5	50,1%	1.410,5	4,5%
Deductions	(9,9)	(7,8)	26,9%	(6,1)	62,3%
Net Revenue	1.463,5	973,8	50,3%	1.404,4	4,2%
Cost	(1.297,2)	(714,8)	81,5%	(1.214,4)	6,8%
Gross Profit	166,2	259,0	-35,8%	190,0	-12,5%
Gross Margin	11,4%	26,6%	-15,2 p.p	13,5%	-2,2 p.p
Administrative Expenses	(95,3)	(66,6)	43,1%	(99,9)	-4,6%
Depreciation and Amortization	(15,5)	(12,1)	28,1%	(15,5)	0,0%
Depreciation (Other)	(4,6)	(3,2)	43,8%	(4,6)	0,0%
Amortization of right of use (IFRS 16)	(10,9)	(8,9)	22,5%	(10,9)	0,0%
EBITDA	86,4	204,5	-57,8%	105,6	-18,2%
EBITDA Margin	5,9%	21,0%	-15,1 p.p	7,5%	-1,6 p.p
EBIT	70,9	192,4	-63,1%	90,1	-21,3%
EBIT Margin	4,8%	19,8%	-14,9 p.p	6,4%	-1,6 p.p

NOTE 1: The numbers consider the collection of fines and damages, management fee on fines, and fuel charges as cost reducers. Prior to 1Q23, these items were considered revenues. Historical data has been adjusted for comparison purposes. NOTE 2: The provisioning for excess PIS/COFINS credit is classified as a cost in these materials so they are net of their tax event. They are recorded as operating expenses in the financial statements.



Statement of financial position

Balance Sheet -	(R\$ Million)	1Q23	4Q22	1Q22
Assets				
Cash and cash equivalents		487,0	551,8	903,5
Marketable securities and financial investments		3.436,1	6.275,8	4.747,1
Trade receivables		1.025,0	1.173,9	1.075,7
Taxes recoverable		43,8	22,6	93,0
Prepaid income tax and social contribution		141,0	151,5	87,6
Other receivables		71,0	25,1	25,6
Expenses for the following financial year		(0,5)	8,7	6,7
Prepaid expenses		194,4	35,4	133,7
Available-for-sale assets (fleet renewal)		923,8	1.195,5	611,2
Total current assets		6.321,6	9.440,3	7.684,0
Taxes recoverable		204,5	243,0	26,5
Income Taxes recoverable		4,9	4,9	4,9
Differed tax credits		483,9	311,2	161,2
Related parties		-	-	-
Judicial deposits		12,2	11,5	8,1
Other receivables		17,1	19,6	16,2
Derivative financial instruments		33,3	85,4	35,7
Trade receivables		2,0	1,9	2,1
Total Noncurrent Receivables		757,9	677,5	254,6
Investments		1,1	1,1	1,2
Property and equipment		15.303,4	15.842,2	12.833,8
Intangible assets		298,1	287,8	181,8
Total non-current assets		16.360,4	16.808,6	13.271,4
Total assets		22.682,1	26.248,9	20.955,4

Balance Sheet -	(R\$ Million)	1Q23	4Q22	1Q22
Liabilities and equity				
Borrowings and financing		311,5	425,8	232,2
Debentures		627,5	1.460,4	463,9
Supplier financing - Conforming		47,8	41,6	-
Trade payables		1.063,4	2.264,9	1.725,6
Labor obligations		129,6	106,5	80,7
Tax obligations		38,4	64,3	25,4
Income Tax and Social Contribution payable		0,3	-	-
Dividends and interest on capital payable		90,7	138,2	137,5
Company acquisition payables		14,3	39,2	-
Accounts payable and prepayments		257,8	224,6	184,6
Lease payable		56,0	19,6	25,7
Lease for right use		133,7	137,5	108,3
Assignment of credit rights		452,2	426,4	-
Derivative financial instruments		504,1	547,1	429,0
Total current liabilities		3.727,2	5.896,0	3.412,9
Borrowings and financing		5.433,5	6.263,3	6.952,2
Debentures		8.401,2	9.081,3	5.781,5
Derivative financial instruments		883,2	908,8	681,5
Tax obligations		1,5	1,6	1,9
Provision for judicial and administrative litigation		11,1	9,5	5,3
Accounts payable and prepayments		12,9	13,5	12,6
Assignment of credit rights		294,6	348,1	-
Lease payable		-	-	3,2
Lease for right use		310,6	336,1	311,7
Differed tax credits		764,6	611,6	551,2
Payables for the acquisition of companies		10,8	10,4	-
Total non-current liabilities		16.124,0	17.584,2	14.301,2
Share capital		2.590,8	2.590,8	2.590,8
Capital reserve		61,6	61,6	61,6
Shares held in treasury		(29,9)	(14,4)	(12,6)
Profit reserve		1.013,6	992,5	1.118,1
Other comprehensive income		(805,1)	(861,8)	(516,5)
Total Equity		2.830,9	2.768,7	3.241,3
Total liabilities and equity		22.682,1	26.248,9	20.955,4

INTERIM ACCOUNTING INFORMATION 1Q23

MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



Statements of financial position

As at March 31, 2023 and December 31, 2022

(In thousands of Brazilian Reais)

(A free translation of the original in Portuguese)

Assets	Note	Parent Company		Consolidated		Liabilities	Note	Parent Company		Consolidated	
		03/31/2023	12/31/2022	03/31/2023	12/31/2022			03/31/2023	12/31/2022	03/31/2023	12/31/2022
Current						Current					
Cash and cash equivalents	6	54,321	7,617	486,982	551,765	Trade payables	14	2,107,170	2,069,921	1,063,370	2,264,907
Marketable securities and financial investments	7	138,070	627,080	3,436,117	6,275,771	Supplier financing - Confirming	14.1	-	-	47,757	41,601
Trade receivables	8	255,877	164,686	1,024,971	1,173,853	Loans and borrowings	16	98,754	127,627	311,480	425,795
Taxes recoverable	-	74	74	43,777	22,581	Debentures	17	215,920	818,301	627,537	1,460,404
Prepaid income tax and social contribution	21.3	49,954	56,596	141,010	151,503	Assignment of credit rights	15	247,808	229,886	452,162	426,364
Fixed assets available for sale	9	164,712	4,059	923,841	1,195,478	Derivative financial instruments	5.4	27,055	31,919	504,087	547,115
Dividends receivable	-	51,653	51,653	-	-	Right-of-use leases	18	360,838	115,080	133,720	137,485
Other credits	-	35,120	26,404	264,906	69,301	Leases payable - financial institutions	-	-	-	55,970	19,636
Total current assets		749,781	938,169	6,321,604	9,440,252	Social and labor liabilities	20	11,386	8,744	129,605	106,456
						Tax liabilities	-	3,828	12,883	38,352	64,333
Non-current						Income tax and social contribution payable	-	-	-	312	-
Derivative financial instruments	5.4	28,171	12,186	33,296	85,439	Dividends and interest on capital payable	22.9	89,908	137,420	90,688	138,200
Trade receivables	8	689	703	2,037	1,879	Payables for the acquisition of companies	-	1,316	26,198	14,307	39,189
Taxes recoverable	-	7,750	7,724	204,527	243,041	Other payables and advances	-	922,060	14,608	257,824	224,541
Prepaid income tax and social contribution	21.3	-	-	4,851	4,851	Total current liabilities		4,086,043	3,592,587	3,727,171	5,896,026
Judicial deposits	19	7,148	7,006	12,176	11,491	Non-current					
Other credits	21.1	5,478	5,503	17,098	19,597	Loans and borrowings	16	313,412	452,149	5,433,468	6,263,270
Investments	-	8,875,633	8,852,909	1,092	1,102	Debentures	17	4,842,729	5,089,646	8,401,236	9,081,321
Property and equipment	10	2,522,587	2,276,310	15,303,402	15,842,199	Assignment of credit rights	15	164,113	194,359	294,605	348,107
Intangible assets	11	24,846	23,644	298,068	287,792	Derivative financial instruments	5.4	-	-	883,182	908,807
Total non-current assets		11,952,338	11,493,675	16,360,434	16,808,628	Tax liabilities	-	1,455	1,587	1,455	1,587
						Right-of-use leases	18	438,027	139,174	310,644	336,068
Total assets		12,702,119	12,431,844	22,682,038	26,248,880	Provision for judicial and administrative litigation	19	4,073	4,026	11,129	9,527
						Deferred income tax and social contribution	221.1	-	-	764,597	611,603
						Payables for the acquisition of companies	-	10,757	10,413	10,757	10,413
						Other payables and advances	-	10,638	179,220	12,922	13,468
						Total non-current liabilities		5,785,204	6,070,574	16,123,995	17,584,171
						Share capital	22.2	2,590,776	2,590,776	2,590,776	2,590,776
						Treasury shares	22.3	(29,946)	(14,419)	(29,946)	(14,419)
						Capital reserve	22.6	61,633	61,633	61,633	61,633
						Other comprehensive results	-	(805,138)	(861,810)	(805,138)	(861,810)
						Revenue reserves	22.7	1,013,547	992,503	1,013,547	992,503
						Total Equity		2,830,872	2,768,683	2,830,872	2,768,683
						Total liabilities and equity		12,702,119	12,431,844	22,682,038	26,248,880

The accompanying notes are an integral part of the parent company and consolidated financial statements.

INTERIM ACCOUNTING INFORMATION 1Q23

MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



Statements of income

Three-month periods ended March 31, 2023 and 2022

(In thousands of Brazilian Reals, unless otherwise stated)

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		03/31/2023	03/31/2022	03/31/2023	03/31/2022
			Reclassified Note 2.11		Reclassified Note 2.11
Net revenue from leases, rendering of services and sale of assets used in rendering of services	23	366,177	189,482	2,703,206	1,905,692
(-) Cost of leases, rendering of services and sale of assets used in rendering of services	24	(284,084)	(94,376)	(1,846,185)	(1,020,776)
(=) Gross profit		82,093	95,106	857,021	884,916
Selling expenses	24	(2,110)	(1,973)	(141,356)	(103,490)
Administrative expenses	24	(7,349)	-	(151,740)	(89,743)
(Reversal) provision for expected credit losses (impairment) of trade receivables	24	(22,926)	(229)	(33,960)	(10,547)
Other operating (expenses) income, net	24	(6,762)	(2,060)	(45,656)	(30,851)
Equity in results of subsidiaries	10	204,672	246,222	-	-
Operating income (expenses), net		165,525	241,960	(371,712)	(234,631)
Profit before finance income and expenses and taxes		247,618	337,066	485,309	650,285
Finance income	25	25,672	51,359	140,174	107,671
Finance expenses	25	(284,745)	(149,513)	(614,855)	(394,958)
Finance result, net		(259,073)	(98,154)	(474,681)	(287,287)
(=) Profit before income tax and social contribution		(11,455)	238,912	10,628	362,998
Income tax and social contribution - current	21	-	-	(6,644)	(1,346)
Income tax and social contribution - deferred	21	32,500	19,182	17,061	(103,558)
Income tax and social contribution, net		32,500	19,182	10,417	(104,904)
Profit for the period		21,045	258,094	21,045	258,094
(=) Basic earnings per share (in R\$)	28			0.0584	0.7143
(=) Diluted earnings per share (in R\$)	28			0.0583	0.7127

The accompanying notes are an integral part of the parent company and consolidated financial statements.

INTERIM ACCOUNTING INFORMATION 1Q23

MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



Statements of comprehensive income

Three-month periods ended March 31, 2023 and 2022

(In thousands of Brazilian Reais)

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		03/31/2023	03/31/2022	03/31/2023	03/31/2022
Profit for the period	-	21,045	258,094	21,045	258,094
Gains (losses) from cash flow hedges - Parent Company	5.4	4,105	(6,589)	4,105	(6,589)
Income tax and social contribution on the Parent Company's cash flow hedge	21	(1,396)	2,240	(1,396)	2,240
Unrealized gains or losses on subsidiaries' securities measured at fair value through other comprehensive income	5.4	61,807	-	61,807	-
Losses on subsidiaries' cash flow hedges	5.4	(11,736)	(368,174)	(11,736)	(368,174)
Income tax and social contribution on subsidiaries' cash flow hedges	21	3,990	125,179	3,990	125,179
Gains or losses on translation adjustments for the financial statements of subsidiaries abroad		(99)	-	(99)	-
Items that will be subsequently reclassified to profit or loss for the period		56,671	(247,344)	56,671	(247,344)
Total comprehensive income for the period		77,716	10,750	77,716	10,750

The accompanying notes are an integral part of the parent company and consolidated financial statements.

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INTERIM ACCOUNTING INFORMATION 1Q23

MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



Statements of changes in equity

Three-month periods ended March 31, 2023 and 2022
(In thousands of Brazilian Reais)

(A free translation of the original in Portuguese)

	Note	Share capital	Treasury shares	Capital reserve	Other Comprehensive Income	Revenue reserves				Total equity
						Legal reserve	Investment reserve	Earnings reserve	Retained earnings	
At December 31, 2022		2,590,776	(14,419)	61,633	(861,810)	102,521	780,623	109,359	-	2,768,683
Profit for the period	-	-	-	-	-	-	-	-	21,045	21,045
Loss on financial instruments, net of taxes	5.4	-	-	-	2,709	-	-	-	-	2,709
Other equity adjustments from subsidiaries	5.4	-	-	-	54,061	-	-	-	-	54,061
Translation adjustment of financial statements of subsidiaries abroad	-	-	-	-	(99)	-	-	-	-	(99)
Total comprehensive income, net of taxes		2,590,776	(14,419)	61,633	(805,139)	102,521	780,623	109,359	21,045	2,846,399
Repurchase of shares	-	-	(15,527)	-	-	-	-	-	-	(15,527)
Result from change in equity interest	10	-	-	-	(40,285)	-	-	-	-	(40,285)
Result from change in equity interest	10	-	-	-	40,285	-	-	-	-	40,285
At March 31, 2023		2,590,776	(29,946)	61,633	(805,139)	102,521	780,623	109,359	21,045	2,830,872
At December 31, 2021		2,590,702	(12,639)	61,633	(269,184)	74,701	729,900	109,359	-	3,284,472
Profit for the period	-	-	-	-	-	-	-	-	258,094	258,094
Loss on financial instruments, net of taxes	-	-	-	-	(4,349)	-	-	-	-	(4,349)
Other equity adjustments from subsidiaries	0	-	-	-	(242,995)	-	-	-	-	(242,995)
Total comprehensive income, net of taxes		2,590,702	(12,639)	61,633	(516,528)	74,701	729,900	109,359	258,094	3,295,222
Share issuance expenses, net of taxes	-	74	-	-	-	-	-	-	-	74
Repurchase of shares	-	-	(10)	-	-	-	-	-	-	(10)
Result from change in equity interest	-	-	-	-	9,580	-	-	-	-	9,580
Reflex result from change in equity interest	-	-	-	-	(9,580)	-	-	-	-	(9,580)
Interest on capital distribution	-	-	-	-	-	-	-	-	(54,000)	(54,000)
At March 31, 2022		2,590,776	(12,649)	61,633	(516,528)	74,701	729,900	109,359	204,094	3,241,286

The accompanying notes are an integral part of the parent company and consolidated financial statements.



Statements of cash flows - indirect method
Three-month periods ended March 31, 2023 and 2022
 (In thousands of Brazilian Reais)

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		03/31/2023	03/31/2022	03/31/2023	03/31/2022
Cash flows from operating activities					
Profit before income tax and social contribution	-	(11,455)	238,912	10,628	362,998
Amortization of fair value surplus of vehicles in acquired companies	10.1	778	-	-	-
Depreciation and amortization	24	84,044	36,549	390,033	212,837
Cost of sale of assets used in rendering of services	24	124,672	10,944	1,302,774	715,585
Expected losses from trade receivables	8	22,819	229	33,960	10,547
Reversal of provision for impairment	9.1	-	2,380	7,380	57,880
Write-offs of assets	11 and 12	4,511	-	115,072	595
Provision (reversal of provision) for judicial and administrative litigation	-	47	(246,222)	1,602	-
Equity in results of subsidiaries	-	(204,498)	-	-	-
Loss (gain) on fair value of derivative financial instruments	25	136	(4,308)	227,228	496,805
Interest/indexation accruals on loans and borrowings, debentures, right-of-use leases and supplier financing - confirming	-	280,410	144,228	253,844	(777,189)
		301,464	182,712	2,341,521	1,080,058
Decrease (increase) in assets and liabilities					
Trade receivables	8	(113,996)	(16,899)	115,764	(201,315)
Trade payables	14	37,249	11,826	(1,201,537)	38,902
Labor liabilities, tax liabilities and taxes recoverable	-	6,571	(6,606)	4,605	(51,718)
Other current and non-current assets and liabilities	-	911,741	(11,755)	(163,613)	(91,869)
		8,141,565	(23,434)	(1,244,781)	306,000
Net cash generated by operating activities		1,143,029	159,278	1,096,740	774,058
Income tax and social contribution paid					
		(6,642)	(9,110)	(4,161)	1,496
Interest paid on loans and borrowing, debentures, leases and right-of-use leases	15, 16 and 17S	(313,750)	(115,852)	(607,025)	(341,727)
Acquisition of property and equipment for leasing - cash disbursed	-	-	(269)	(783,888)	(2,533,109)
Net cash (used in) operating activities before investments in marketable securities		822,637	34,047	(298,334)	(2,099,282)
Investments in marketable securities and financial investments		489,010	1,264,941	2,990,492	2,893,360
Net cash generated by (used in) operating activities		1,311,647	1,298,988	2,692,158	794,078
Cash flow from investing activities					
Acquisition of investments through purchase of company		(24,538)	(9,473)	(24,538)	(9,473)
Cash assumed from acquiree		-	871	-	-
Advance for future capital increase and capital increase in investee	10.1	(87,845)	(1,131,329)	-	-
Acquisition of property and equipment for investment and intangible assets	11 and 12	(1,267)	(789)	(216,139)	(45,495)
Net cash (used in) investing activities		(113,650)	(1,140,720)	(2,340,677)	(54,968)
Cash flow from financing activities					
Share issuance expenses	-	-	74	-	74
Repurchase of shares	22.3	(15,527)	(10)	(15,527)	(10)
Dividends and interest on capital paid	22.9	(47,512)	(39,311)	(47,512)	(39,311)
Repurchase of bonds	16	-	-	(354,961)	-
Repurchase of debentures	17	-	-	(373,741)	-
New loans and borrowings, debentures, supplier financing - confirming, right-of-use leases and assignment of credit rights	15, 16 and 17	-	-	87,779	466,500
Gain (loss) on swap transactions	-	(16,881)	(5,667)	(251,369)	(130,935)
Payment of loans and borrowings, debentures, supplier financing - confirming, right-of-use leases and assignment of credit rights	15, 16 and 17	(1,071,373)	(85,362)	(1,560,933)	(277,937)
Net cash generated by (used in) financing activities		(1,151,293)	(130,276)	(2,516,263)	18,381
Net increase (decrease) in cash and cash equivalents		46,704	27,992	(64,783)	757,491
Cash and cash equivalents					
At the beginning of the period	-	7,617	2,711	551,765	146,030
At the end of the period	-	54,321	30,703	486,982	903,521
Net increase (decrease) in cash and cash equivalents		46,704	27,992	(64,783)	757,491
Supplementary cash flow information					
Acquisition of property and equipment:					
Right-of-use lease of property and equipment		(641,494)	(223,489)	12,535	(43,232)
Supplier financing - Confirming		-	-	(10,731)	-
Outstanding supplier financing - Confirming transactions		-	-	-	630,046



Statements of value added

Three-month periods ended March 31, 2023 and 2022

(In thousands of Brazilian Reais)

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		03/31/2023	03/31/2022	03/31/2023	03/31/2022
			Reclassified Note 2.11		Reclassified Note 2.11
Revenues generated					
From sales and rendering of services	23	391,718	208,472	2,871,597	2,023,920
Expected losses from trade receivables	24	(22,926)	(229)	(32,960)	(10,547)
Other operating income	-	860	17	43,968	29,450
		369,652	208,260	2,882,605	2,042,823
Inputs acquired from third parties					
Cost of sales and rendering of services	24	(210,724)	(67,650)	(1,536,348)	(893,667)
Materials, electric power, services provided by third parties and others	-	(8,880)	(135)	(275,652)	(176,056)
		(219,604)	(67,785)	(1,812,000)	(1,069,723)
Gross value added		150,048	140,475	1,070,606	973,100
Retentions					
Depreciation and amortization	24	(84,824)	(36,549)	(390,033)	(212,836)
Net value added produced		65,224	103,926	680,573	760,264
Value added received through transfer					
Equity in results of subsidiaries	10.1	204,672	246,222	-	-
Finance income	25	25,672	51,917	140,174	108,366
		230,344	298,139	140,174	108,366
Total value added to distribute		295,568	402,065	820,746	868,630
Value added distributed					
Personnel					
Salaries and wages	-	4,572	336	99,843	70,619
Benefits	-	521	479	14,895	10,146
Severance pay fund (FGTS)	-	432	334	9,910	6,128
Other	-	319	1,683	4,599	4,811
		5,844	2,832	129,248	91,704
Taxes and contributions					
Federal taxes	-	(21,246)	(7,016)	(15,212)	74,405
State taxes	-	5,358	164	58,826	38,930
Municipal taxes	-	1	1	1,873	1,741
		(15,887)	(6,851)	45,487	115,076
Remuneration of third party capital					
Interest and finance expenses	25	282,950	147,910	605,917	391,721
Rentals	-	1,616	80	19,049	12,035
		284,566	147,990	624,966	403,756
Remuneration of own capital					
Interest on capital distributions	-	-	54,000	-	54,000
Dividends distributions	-	-	-	-	-
Profit on distributions for the period	-	21,045	204,094	21,045	204,094
		21,045	258,094	21,045	258,094
Total value added distributed		295,568	402,065	820,746	868,630



(A free translation of the original in Portuguese)

Notes to the parent company and consolidated financial statements

Three-month periods ended March 31, 2023 and 2022
(In thousands of Brazilian Reals, unless otherwise stated)

1. OPERATIONS

Movida Participações S.A. ("Movida Participações" or the "Parent Company") is a publicly-traded corporation listed under the ticker symbol MOVI3 in the New Market segment of B3 S.A. – Brasil, Bolsa, Balcão – "B3", being the highest corporate governance category in the Brazilian capital market. The Company's registered address is 1017, Renato Paes de Barros Street, 9th floor, São Paulo.

Movida Participações S.A. and its subsidiaries (hereinafter referred to as "Movida" or the "Group") operate in the light vehicle rental ("rent-a-car" or "RAC"), light vehicle fleet management and outsourcing ("GTF") segments. Movida continuously renews its fleet by selling and replacing its vehicles at or near the end of their economic useful lives.

Movida also includes Movida Europe, a legal entity domiciled abroad, not allocated to a specific segment, which is engaged in raising funds through the issuance of Senior Notes (Bonds).

At March 31, 2023, Movida had 333 company-owned stores, of which 243 were car rental points and 90 were pre-owned car stores (330 company-owned stores, of which 241 were car rental points and 89 were pre-owned car stores at December 31, 2022), distributed across 113 cities in Brazil, on high streets and at airports, operating a fleet of 212,990 vehicles (223,984 vehicles at December 31, 2022 in 115 cities in Brazil).

1.1. Decision of the Federal Supreme Court ("STF") on res judicata and tax matters the end of "res judicata"

On February 8, 2023, the Federal Supreme Court (STF) unanimously agreed that a final and unappealable decision granted in favor of a taxpayer can be overturned if the STF so determines. The Court ruled that individual decisions lose their validity with immediate effect, without the need to file a motion for relief from judgment, whereby taxes and/or contributions under discussion then become due as from the date of publication of the STF decision, under the constitutional principles of non-retroactivity and retroactivity.

In a preliminary analysis, the Company did not identify effects to be recognized in the financial statements of March 31, 2023, as a result of this decision.

1.2 Conflict between Ukraine and Russia

The Group has continuously monitored the developments of the armed conflict between Ukraine and Russia. It does not have any direct relationships with customers or suppliers based in Ukraine or Russia. However, certain commodity price, especially natural gas and oil, will affect fuel prices in Brazil. Management has not identified impacts to the financial statements and does not expect material effects on the performance of its activities and on its financial position arising from the conflict.

1.3 Sustainability and environment

Movida is committed to maintaining and implementing initiatives aimed at environmental, social and governmental sustainability, and seeks to assess the corresponding risks which may affect its wider community and, in particular, its operations and business.

Accordingly, the Company created a Sustainability Committee, an advisory body reporting directly to the Board of Directors, providing assistance in the fulfillment of its legal attributions regarding the sustainability for the Company and its subsidiaries' businesses. The Committee was created in a meeting of the Board of Directors



held on June 21, 2019 and has three members: one member of the Executive Board, one member of the Board of Directors of the Parent Company and one additional member.

Socio-environmental Responsibility

Movida management believes that the performance of its activities must be directly linked to sustainable growth through measures to preserve its environment. This is incorporated into the Sustainability Policy, with a focus on strategic discussions, covered monthly by the Sustainability Committees and presented quarterly to the Board of Directors.

The Company's main focus is on the Greenhouse Gas Emissions Program (GHG). The objective is to measure the real environmental impact of the business, through an emissions inventory using an international methodology under the GHG Protocol. Movida continually raises awareness as to the rational use of fuels, through fleet renewal seeking more fuel efficient vehicles to reduce greenhouse gas emissions.

Climate risk management

The automotive sector affects the environment and contributes to climate change due to its consumption of carbon based fuels with resultant atmospheric emissions. As a response, a strategic plan for the decarbonization of Movida was implemented which includes the following goals:

- Acquisition of electric vehicles;
- Migration from gasoline to ethanol fuels;
- Incentives to encourage and guarantee the use of ethanol as a substitute for gasoline;
- Telemetry technology for most of the fleet, promoting better driver performance, reducing fuel consumption;
- Higher share of renewable energy sources in the energy matrix to reduce emissions; and
- Operating optimization, seeking efficiency, investing in better technologies and maintenance.

Engagement with climate change

Movida considers its role in the promotion of good practices essential to its broader communities. Seeking to optimize the good practices of motor vehicle drivers and to encourage sustainability, Movida has its own programs that seek to assist its customers in mapping emissions offering opportunities to reduce/neutralize carbon emissions.

Management has evaluated such information and has not identified any effects on the financial statements.

1.4 Issuance of sustainability linked bonds

On January 28, 2021, through its subsidiary Movida Europe S.A ("Movida Europe"), a company established under the laws of the Grand Duchy of Luxembourg ("Issuer"), Movida carried out its first issuance of sustainability-linked debt securities in the international market ("Notes") in the total amount of US\$ 500,000 remunerated at the rate of 5.25% p.a. and maturing on February 8, 2031, guaranteed by Movida Locação de Veículos S.A. ("Movida Locação") and Movida Locação de Veículos Premium Ltda. ("Movida Premium"). The fundraising closed on February 8, 2021.

On August 23, 2021, Movida carried out a retap offering to the debt securities issued in the international market, in the amount of US\$ 300,000, under the same terms as the original offering, consolidated into a single series.

Sustainability commitments include reducing Greenhouse Gas (GHG) emissions by 15% by 2030. Sustainability performance should be measured up to December 31, 2025. Failure to achieve these goals may generate a future increase in the cost of debt, with a spread adjustment of 0.25% at the Sustainability interest rate Linked Bonds as of August 8, 2026, with the remuneration changing from 5.25% to 5.50% of the bonds from Movida Europe. The Company has established monitoring mechanisms for these commitments.



2. BASIS OF PREPARATION AND PRESENTATION OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

2.1. Statement of compliance (International Financial Reporting Standards - IFRS and the Brazilian Accounting Pronouncements Committee - CPC)

The parent company and consolidated financial statements have been prepared in accordance with the accounting practices adopted in Brazil (“BR GAAP”), which comprise the practices included in the Brazilian corporate law and the technical pronouncements, guidance and interpretations issued by the Brazilian Accounting Pronouncements Committee (“CPC”), approved by the Brazilian Federal Accounting Council (“CFC”) and the Brazilian Securities Commission (“CVM”) and in conformity with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

In view of differences between Brazilian and international accounting practices related to unrealized results, specifically from operations with companies under common control, from January 1, 2019, the Company began presenting its parent company financial statements only in accordance with the accounting practices adopted in Brazil (“BR GAAP”).

The Group's accounting policies, including changes, are disclosed in Note 3.

These parent company and consolidated financial statements were approved and authorized for issue by the Executive Board on April 25, 2023.

All information of significance to the parent company and consolidated financial statements is being disclosed and is consistent with that used by Management in the performance of its duties.

Statement of value added (“DVA”)

The preparation of parent company and consolidated statements of value added (“DVA”) is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to listed companies.

As IFRS do not require the presentation of such statement it is presented as supplementary information, without prejudice to the IFRS parent company and consolidated financial statements.

Functional and presentation currency

These parent company and consolidated financial statements are presented in Brazilian Real/Reais (“R\$”), which is the functional currency of Movida and its subsidiaries. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

Foreign currency-denominated transactions

Foreign currency transactions are translated into Brazilian Reais using the exchange rates prevailing at the dates of the transactions or the dates of valuation when items are remeasured.

Foreign exchange gains and losses that relate to financial assets and liabilities, such as loans and borrowings, cash and cash equivalents and marketable securities indexed in a currency other than the Brazilian Real, are presented in the statement of income as finance income or expenses.

Subsidiaries with different functional currency

In the preparation of the statements of income and cash flows for assets and liabilities of subsidiaries abroad, whose functional currency is not the Real, are translated into Reais at the average monthly exchange rate, which approximates the exchange rate prevailing on the date of the corresponding transactions.



The statement of financial position is translated into Reais at the exchange rates at the end of each year. The effects of exchange rate variations resulting from these translations are presented in “other comprehensive income” in the statements of comprehensive income and in equity.

Equity interest and basis of consolidation

The parent company and consolidated financial statements at March 31, 2023 and December 31, 2022 include the operations of the Parent Company and its subsidiaries. The equity interests are as follows:

Corporate name	Trade name	Domicile	% Direct interest	
			03/31/2023	12/31/2022
Movida Locação de Veículos S.A.	“Movida RAC”	Brazil	100.00	100.00
Movida Finance	“Movida Finance”	Luxembourg	100.00	100.00
Movida Europe	“Movida Europe”	Luxembourg	100.00	100.00
CS Brasil Participações	“CS Participações”	Brazil	100.00	100.00
CS Brasil Frotas S.A.	“CS Frotas”	Brazil	13.31	13.31
Marbor Frotas Corporativas Ltda.	“Marbor”	Brazil	100.00	100.00
Green Yalla	“Green”	Brazil	100.00	100.00

Corporate name	Trade name	Domicile	% Indirect interest	
			03/31/2023	12/31/2022
CS Brasil Frotas Ltda.	“CS Frotas”	Brazil	86.69	86.69
Drive on Holidays	“DOH”	Portugal	100.00	100.00
Marbor Locadora	“Marbor”	Brazil	100.00	100.00

Basis of consolidation

The following accounting policies have been applied consistently in the preparation of the parent company and consolidated financial statements.

Subsidiaries:

The Group controls an entity when it is exposed to, or has rights to, variable returns on its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the Group obtains the control until the date on which control ceases.

In the Parent Company financial statements, the financial information of subsidiaries is accounted for using the equity method.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group’s interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

Fair value measurement

The fair value is the price that would be received for the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, that which would be the most advantageous and available to Movida. The fair value of a liability reflects its non-performance risk, which includes, among others, Movida’s own credit risk.

When available, Movida measures the fair value of an instrument using the quoted price in an active market. A market is regarded as active if transactions involving the asset or liability occur with sufficient frequency and volume to provide reliable pricing information on an ongoing basis.



If there is no quoted price in an active market, then Movida uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The selected valuation technique should incorporate all of the factors that market participants would take into account when pricing a transaction.

If an asset or liability measured at fair value has a purchase price and a sales price, Movida measures these assets based on the purchase price and the liabilities based on the sales price.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If Movida determines that the fair value at initial recognition differs from the transaction price, and the fair value not supported by a quoted price in an active market for an identical asset or liability nor a valuation technique for which the use of unobservable inputs is judged to be insignificant in relation to the measurement as a whole, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value upon initial recognition and the transaction price. Subsequently, that difference is recognized in income on an appropriate basis over the life of the instrument, but no later than when the valuation is wholly supported by observable market data or the transaction is closed out, whichever occurs first.

Details on the classification and disclosure of Movida's financial instruments are in Note 5.2.

Risks arising from climate change and sustainability strategies

Management's analysis of the exposure to climate-related risks in short, medium and long-term scenarios were crucial to outline the Company's climate strategy, which is aligned with Brazilian and global climate challenges and in line with the transition to a low-carbon economy

In 2021, Movida identified the main risks and opportunities to its business, assets, procedures and policies arising from climate change. As a next step, the Company conducted a new study in 2022 and introduced its Climate Change Policy, with mitigation, compensation, and adjustment measures to formally include this topic in its business decisions and strategies.

The 2022 study covered the qualification and quantification of costs and financial opportunities related to climate change, a topic strategically monitored with the support of both the Sustainability and the Audit Committee. The matter is considered a priority initiative of the entire Group, in presenting solutions to mitigate the rise in global average temperatures. The Group considers as a reference the main treaties and institutions: Paris Agreement, Science Based Targets (SBTi), UN Global Compact, Brazilian GHG Protocol Program, and Intergovernmental Panel on Climate Change (IPCC).

The analyses of short, medium and long-term scenarios are in line with the Company's Risk Management Policy and allow Movida to prepare for potential impacts on its operations caused by climate change. This assessment takes into account different time frames and contributes to developing a corporate strategy aligned with the transition to a low carbon economy (premises of the Paris Agreement). In 2020, the Company engaged in the Science-Based Targets Initiative, a collaborative effort promoted by different movements and organizations focused on improving the management of climate risks and opportunities in companies, using science-based targets. In addition to greater transparency, the commitment to this initiative promotes a better understanding of mitigation alternatives and was carried forward to 2022, when the Company submitted its targets for evaluation.

Since 2019, the Company annually reports its climate risks and opportunities on CDP's Climate Change platform, following the recommendations of the Task Force on Financial Disclosures Related to Climate Change (TCFD). The assessed risks include:

Transition risks: refer to risks arising from transitioning to a low-carbon economy, which have been classified as regulatory, legal, technological, commercial or reputational. These include: elimination of oil derivatives used for energy purposes; increased use of renewable fuels; expansion of the electric vehicle fleet; and adoption of a series of policies aimed at reducing greenhouse gas emissions.

Physical risks: refer to risks related to climate change, which were classified as acute (increased severity and frequency of extreme weather events, such as cyclones and floods) and chronic (changes in rainfall patterns; extreme variation in weather patterns; and rise of average temperatures).



In addition to tracking climate risks, Movida prepares a sustainability risk matrix, which includes other environmental, social and governance aspects and takes into account significant direct and indirect impacts, including those on biodiversity.

Use of critical accounting estimates, judgments and assumptions

In the preparation of these financial statements, Management made judgments, estimates and assumptions in implementing its accounting policies and affecting the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

These are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

2.10.1. Judgments

The accounting estimates and underlying judgments are reviewed on an ongoing basis based on historical experience and other factors that are considered to be reasonable in the circumstances.

Cash flow statements – Indirect method (securities and short-term investments): Movida classifies bonds, securities and short-term investments as operating activities due to their short term nature and used to settle suppliers and debts. These amounts are not invested for long-term investments and are used in the Group's operating cycle.

2.10.2. Critical accounting estimates and assumptions

Based on assumptions, the Group makes estimates concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- a) Acquisition of subsidiary: Measurement of the fair value of the consideration transferred (including contingent consideration) and fair value of the assets acquired and liabilities assumed – Note 1.1.1;
- b) Deferred income tax and social contribution – recognition of deferred tax assets: availability of future taxable profit against which the deductible temporary differences and tax losses can be used – Note 21.1;
- c) Property and equipment (definition of residual value and useful life) – Note 11;
- d) Property and equipment available for sale – definition of residual value – Note 9;
- e) Impairment losses of intangible assets – impairment test of intangible assets and goodwill: key assumptions regarding recoverable amounts - Note 12;
- f) Expected credit losses from trade receivables: measurement of expected credit losses from trade receivables and contract assets: key assumptions in determining the weighted average rate of loss – Note 13.
- g) Provision for judicial and administrative litigation, recognition and measurement of provisions and contingencies: key assumptions regarding the likelihood and materiality of resource outflows – Note 19.2;
- h) Derivative financial instruments: determination of fair values – Note 5.3.

Reclassification of comparative balances

The customers assume contractual commitments upon leasing the vehicles, such as the return of the vehicle in the state in which it was picked up, that is, without damage, with a full tank, clean and with no traffic fines. In the event these requirements are breached, an additional amount is charged separately from the customer. Until December 31, 2022, these amounts were accounted for as operating income. As of January 1, 2023, Movida began to present the balances of refunds for breakdowns, fines, fuel and cleaning as a reduction in the cost of products and services sold, in order to better reflect the nature of the respective transactions.

The proposed change is to improve the disclosure of revenues and costs, reflecting, in accordance with CPC 47, the essence of these transactions as reimbursements of costs and not isolated performance obligations.



The amounts corresponding to these reimbursements for the comparative period ended March 31, 2022 in the amounts of R\$14,301 and R\$60,099, parent company and consolidated, respectively, were reclassified in the statement of income from the line items “Net income from leasing, rendering of services and sales of assets used in leasing for Cost of leases, provision of services and sales of assets used in the provision of services .

	Notes	Parent Company			Consolidate		
		03/31/2022					
		Disclosed	Adjustment	Restatement	Disclosed	Adjustment	Restatement
Net income from leasing, rendering of services and sales of assets used in leasing	24	203,783	(14,301)	189,482	1,965,791	(60,099)	1,905,692
(-) Cost of leases, provision of services and sales of assets used in the provision of services	24	(108,677)	14,301	(94,376)	(1,080,875)	60,099	(1,020,776)
(=) Gross profit		95,106	-	95,106	884,916	-	884,916
Selling expenses	25	(1,973)	-	(1,973)	(103,490)	-	(103,490)
Administrative expenses	25	-	-	-	(89,743)	-	(89,743)
(Reversal) provision for expected credit losses (impairment) of trade receivables	25	(229)	-	(229)	(10,547)	-	(10,547)
Other operating (expenses) income, net	25	(2,060)	-	(2,060)	(30,851)	-	(30,851)
Equity in results of subsidiaries	11	246,222	-	246,222	-	-	-
Operating income (expenses), net		241,960	-	241,960	(234,631)	-	(234,631)
Profit before finance income and expenses and taxes		337,066	-	337,066	650,285	-	650,285
Finance income	26	51,359	-	51,359	107,671	-	107,671
Finance expenses	26	(149,513)	-	(149,513)	(394,958)	-	(394,958)
Financial result, net		(98,154)	-	(98,154)	(287,287)	-	(287,287)
(=) Profit before income tax and social contribution		238,912	-	238,912	362,998	-	362,998
Income tax and social contribution - current	22	-	-	-	(1,346)	-	(1,346)
Income tax and social contribution - deferred	22	19,182	-	19,182	(103,558)	-	(103,558)
Income tax and social contribution, net		19,182	-	19,182	(104,904)	-	(104,904)
Profit for the year		258,094	-	258,094	258,094	-	258,094
(=) Basic earnings per share (in R\$)	29				0.7143		0.7143
(=) Diluted earnings per share (in R\$)	29				0.7127		0.7127

3. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET EFFECTIVE

The following amendments to standards were issued by the IASB but are not effective for 2023. Early adoption is encouraged by the IASB but not permitted by the CPC.

3.1. Amendments to IAS 1 “Presentation of Financial Statements”

In accordance with IAS 1 – Presentation of Financial Statements, in order for an entity to classify liabilities as non-current in its financial statements, it must have the right to defer settlement of the liability for at least 12 months after the reporting period. In January 2020, IASB issued an amendment to IAS 1 – Classification of Liabilities as Current or Non-current, applicable for annual periods beginning on or after January 1, 2023, which stated that an entity would not have the right to defer settling a liability for at least 12 months if, at the end of the reporting period, it had failed to comply with covenants, even if the covenant test was only required 12 months after the end of the reporting period.

Subsequently, in October 2022, a new amendment was issued to clarify that liabilities subject to covenants requiring achievement of specific rates after the reporting date do not affect a liability’s classification as current or non-current. Only covenants with which an entity must comply at the reporting date affect the classification of the liability, even if compliance with the covenant is only tested after that date.

The 2022 amendment introduces additional disclosure requirements that allow users of financial statements to understand the risk of a liability being settled within 12 months after the end of the reporting period. The 2022 amendment changed the effective date of adoption of the 2020 amendment. Both changes apply for years beginning on or after January 1, 2024.



4. OPERATING SEGMENTS

Operating segments are defined as components that develop business activities: (i) which earn revenues and incur expenses; (ii) whose operating results are regularly reviewed by the chief operating officer responsible for deciding on resources to be allocated to the segment and for evaluating its performance; and (iii) for which parent company financial information is available.

The operating segments were defined based on reports used for strategic decision-making by the chief decision-makers. Movida has two operating business segments subject to disclosure of information:

Rent a car (RAC): segment responsible for car rental in stores located inside and outside airports. Rentals are contracted by individuals and companies. These also rent to insurance companies that offer substitute cars to their customers in case of claims.

As part of the fleet renewal program, Movida retires the cars and sells them after a period of use, generally, from 15 to 18 months. A significant number are sold to final customers through pre-owned car stores across the country.

Fleet Management and Outsourcing (GTF): segment responsible for the management of fleets for companies for long periods, generally 24 to 36 months. Cars are purchased after signing the agreements according to each customer's needs, and at the end of these agreements, cars are decommissioned. These vehicles are sold at point-of-sales and for resellers spread across the country.

The information is assessed by the financial management on a monthly basis.

No customer accounted for more than 10% of the operating revenue for the periods ended March 31, 2023 and 2022.

INTERIM ACCOUNTING INFORMATION 1Q23

MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



Financial information by operating segment

The financial positions by operating segment are reconciled to the consolidated financial position as follows:

Assets	Rent a Car		GTF		Not allocated (i)		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Current assets								
Cash and cash equivalents	-	-	-	-	486,982	551,764	486,982	551,764
Marketable securities and financial investments	-	-	-	-	3,436,117	6,275,771	3,436,117	6,275,771
Trade receivables	648,399	932,044	376,574	241,811	-	-	1,024,973	1,173,855
Fixed assets available for sale	565,656	920,954	358,186	274,524	-	-	923,842	1,195,478
Other assets	277,490	92,589	172,211	150,794	-	-	449,701	243,383
	1,491,545	1,945,587	906,971	667,129	3,923,099	6,827,535	6,321,615	9,440,251
Non-current assets								
Marketable securities								
Property and equipment, net	9,745,612	8,874,186	5,557,790	6,968,014	-	-	15,303,402	15,842,200
Intangible assets	192,512	183,966	105,557	103,826	-	-	298,069	287,792
Other assets	1,756,639	1,809,913	(997,687)	(1,131,276)	-	-	758,952	678,637
	11,694,763	10,868,065	4,665,660	5,940,564	-	-	16,360,423	16,808,629
Total assets	13,186,308	12,813,652	5,572,631	6,607,693	3,923,099	6,827,535	22,682,038	26,248,880

Liabilities	Rent a Car		GTF		Not allocated		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Current liabilities								
Trade payables	705,101	1,902,989	358,266	361,919	-	-	1,063,367	2,264,908
Supplier financing - Confirming	47,757	41,601	-	-	-	-	47,757	41,601
Loans, borrowings and debentures	-	-	-	-	1,443,104	2,433,314	1,437,104	2,433,314
Other liabilities	(196,299)	622,405	1,369,255	533,804	-	-	1,172,956	1,156,209
	556,559	2,566,995	1,727,521	895,723	1,443,104	2,433,314	3,727,184	5,896,032
Non-current liabilities								
Loans, borrowings and debentures	-	-	-	-	14,717,885	16,253,399	14,717,885	16,253,399
Tax provisions	-	-	-	-	764,597	611,603	764,597	611,603
Other liabilities	415,014	463,084	215,729	245,675	10,757	10,413	641,500	719,172
	415,014	463,084	215,729	245,675	15,493,239	16,875,415	16,123,982	17,584,174
Equity	-	-	-	-	2,830,872	2,768,674	2,830,872	2,768,674
Total liabilities	971,573	3,030,079	1,943,250	1,141,398	19,757,215	22,077,403	22,682,038	26,248,880

(i) Amounts not allocated directly to one of the segments as they are administered centrally.

INTERIM ACCOUNTING INFORMATION 1Q23

MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



Statement of income by operating segment

	Rent a Car		GTF		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022	03/31/2023	03/31/2022
		Reclassified Note 2.11		Reclassified Note 2.11		Reclassified Note 2.11
Net revenue from leases, rendering of services and sale of assets used in rendering of services	1,458,412	1,415,034	1,244,794	490,658	2,703,206	1,905,692
(-) Cost of leases, rendering of services and sale of assets used in rendering of services before depreciation ⁽¹⁾	(716,105)	(687,875)	(772,980)	(138,316)	(1,489,084)	(826,191)
(-) Depreciation and amortization expenses	(253,497)	(107,750)	(103,604)	(86,835)	(357,101)	(194,585)
Gross profit	488,810	619,409	368,210	265,507	857,020	884,916
General and administrative expenses before depreciation and amortization	(261,005)	(173,378)	(77,775)	(43,002)	(338,780)	(216,380)
Depreciation and amortization expenses	(27,952)	(12,270)	(4,978)	(5,981)	(32,930)	(18,251)
Operating income	199,853	433,761	285,457	216,524	485,310	650,285
Finance result					(474,682)	(287,287)
Profit before income tax and social contribution					10,628	362,998
Current and deferred income tax and social contribution					10,417	(104,904)
Profit for the period					21,045	258,094



5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Accounting policy

5.1.1. Financial assets

Movida's financial instruments are presented below, allocated on the basis of their accounting classifications.

These instruments are managed based on operating strategies aiming at liquidity, profitability and risk minimization.

Recognition and measurement

Trade receivables are initially recognized on the date they were originated. All other financial assets and liabilities are initially recognized when Movida becomes a party to the contractual provisions of the instrument.

A financial asset is initially measured at fair value plus, for an item not measured at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issuance. A trade receivable is measured initially at the transaction price.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Classification and subsequent measurement

On initial recognition, a financial asset is classified as measured at amortized cost or at fair value (either at fair value through other comprehensive income - FVOCI or at fair value through profit or loss - FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless Movida changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions below and it is not designated as at FVTPL:

- held within a business model whose objective is to hold assets to collect contractual cash flows; and
- contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortized cost as described above are measured at FVTPL. On initial recognition, Movida may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net income, including any interest, is recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Derecognition (write-off)

Movida derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which Movida neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.



5.1.2. Financial liabilities – classification, subsequent measurement and gains and losses

Classification and measurement

Financial liabilities were classified as measured at amortized cost. Liabilities at amortized cost are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

Derecognition

Movida derecognizes a financial liability when its contractual obligations are discharged, canceled or expired. Movida also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

In the derecognition of a financial liability, the difference between the extinct carrying amount and the consideration paid (including transferred assets that do not transit through the cash or recognized liabilities) is recognized in profit or loss.

5.1.3. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when Movida has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Financial instruments by category

Movida's financial instruments are presented in the following accounting classifications:

	03/31/2023					Parent Company 12/31/2022				
	Fair value through profit or loss	Fair value of hedge instruments	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total	Fair value through profit or loss	Fair value of hedge instruments	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
Assets										
Cash and cash equivalents	-	-	-	54,321	54,321	-	-	-	7,617	7,617
Marketable securities and financial investments	76,263	-	(61,807)	-	138,070	503,567	-	123,513	-	627,080
Trade receivables	-	-	-	256,566	256,566	-	-	-	165,389	165,389
Dividends receivable	-	-	-	51,653	51,653	-	-	-	51,653	51,653
Derivative financial instruments	-	28,171	-	-	28,171	-	12,186	-	-	12,186
Other credits	-	-	-	40,598	40,598	-	-	-	31,907	31,907
Total	76,263	28,171	(61,807)	403,138	569,379	503,567	12,186	123,513	256,566	895,832
Liabilities										
Trade payables	-	-	-	2,107,170	2,107,170	-	-	-	2,069,921	2,069,921
Loans and borrowings	-	-	-	412,166	412,166	-	-	-	579,776	579,776
Debentures	-	-	-	5,058,649	5,058,649	-	-	-	5,907,947	5,907,947
Derivative financial instruments	-	27,055	-	-	27,055	-	31,919	-	-	31,919
Payables for the acquisition of companies	-	-	-	12,073	12,073	-	-	-	36,611	36,611
Right-of-use leases	-	-	-	798,865	798,865	-	-	-	254,254	254,254
Dividends payable	-	-	-	89,908	89,908	-	-	-	137,420	137,420
Assignment of credit rights	-	-	-	411,921	411,921	-	-	-	424,245	424,245
Other payables	-	-	-	932,698	932,698	-	-	-	193,828	193,828
Total	-	27,055	-	9,823,450	9,850,505	-	31,919	-	9,604,002	9,635,921



	03/31/2023				Consolidated 12/31/2022					
	Fair value through profit or loss	Fair value of hedge instruments	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total	Fair value through profit or loss	Fair value of hedge instruments	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
Assets										
Cash and cash equivalents	-	-	-	486,982	486,982	-	-	-	551,765	551,764
Marketable securities and financial investments	3,497,924	-	(61,807)	-	3,436,117	6,152,258	-	123,513	-	6,275,771
Trade receivables	-	-	-	1,027,008	1,027,008	-	-	-	1,175,732	1,175,732
Derivative financial instruments	-	33,296	-	-	33,296	-	85,439	-	-	85,439
Other credits	-	-	-	282,004	282,004	-	-	-	88,898	88,898
Total	3,497,924	33,296	(61,807)	1,795,994	5,265,407	6,152,258	85,439	123,513	1,816,395	8,177,605
Liabilities										
Trade payables	-	-	-	1,063,370	1,063,370	-	-	-	2,264,907	2,264,907
Supplier financing - Confirming	-	-	-	47,757	47,757	-	-	-	41,601	41,601
Loans and borrowings	-	-	-	5,744,948	5,744,948	-	-	-	6,689,065	6,689,065
Debentures	-	-	-	9,028,773	9,028,773	-	-	-	10,541,725	10,541,725
Derivative financial instruments	-	1,387,269	-	-	1,387,269	-	1,455,922	-	-	1,455,922
Payables for the acquisition of companies	-	-	-	25,064	25,064	-	-	-	49,602	49,602
Right-of-use leases	-	-	-	444,364	444,364	-	-	-	473,553	473,553
Leases payable - financial institutions	-	-	-	55,970	55,970	-	-	-	19,636	19,636
Dividends payable	-	-	-	90,688	90,688	-	-	-	138,200	138,200
Assignment of credit rights	-	-	-	746,767	746,767	-	-	-	774,471	774,471
Other payables	-	-	-	270,746	270,746	-	-	-	238,009	238,009
Total	-	1,387,269	-	17,518,447	18,905,716	-	1,455,922	-	21,230,769	22,686,691

Fair value of financial assets and liabilities

A comparison by category of the carrying amount and fair value of Movida's financial instruments is as below:

	03/31/2023		Parent Company 12/31/2022	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	54,321	54,321	7,617	7,617
Marketable securities and financial investments	138,070	138,070	627,080	627,080
Trade receivables	256,566	256,566	165,389	165,389
Derivative financial instruments	28,171	28,171	12,186	12,186
Dividends receivable	51,653	51,653	51,653	51,653
Other credits	40,598	40,598	31,907	31,907
Total	569,379	569,379	895,832	895,832
Financial liabilities				
Trade payables	2,107,170	2,107,170	2,069,921	2,069,921
Loans and borrowings	412,166	350,105	579,776	498,512
Debentures	5,058,649	4,928,786	5,907,947	5,866,914
Derivative financial instruments	27,055	27,055	31,919	31,919
Right-of-use leases	798,865	798,865	254,254	254,254
Payables for the acquisition of companies	12,073	12,073	36,611	36,611
Dividends payable	89,908	89,908	137,420	137,420
Assignment of credit rights	411,921	411,921	424,245	424,245
Other payables	932,698	932,698	193,828	193,828
Total	9,850,505	9,658,581	9,635,921	9,513,624

	03/31/2023		Consolidated 12/31/2022	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	486,982	486,982	551,764	551,764
Marketable securities and financial investments	3,436,117	3,436,117	6,275,771	6,275,771
Trade receivables	1,027,008	1,027,008	1,175,732	1,175,732
Derivative financial instruments	33,296	33,296	85,439	85,439
Dividends receivable	-	-	-	-
Other credits	282,004	282,004	88,898	88,898
Total	5,265,407	5,265,407	8,177,605	8,177,605
Financial liabilities				
Trade payables	1,063,370	1,063,370	2,264,907	2,264,907
Supplier financing - Confirming	47,757	47,757	41,601	41,601
Loans and borrowings	5,739,468	6,071,414	6,689,065	5,146,939
Debentures	9,028,773	8,690,483	10,541,725	10,341,775
Derivative financial instruments	1,387,269	1,387,269	1,455,922	1,455,922
Right-of-use leases	444,364	444,364	473,553	473,553
Leases payable - financial institutions	55,970	55,970	19,636	19,503
Payables for the acquisition of companies	25,064	25,064	49,602	49,602
Dividends payable	90,688	90,688	138,200	138,200
Assignment of credit rights	746,767	746,767	774,471	774,471
Other payables	270,746	270,746	238,009	238,009
Total	18,905,716	18,893,892	22,686,691	20,944,482



The fair values of financial assets and liabilities are measured in accordance with the following categories:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities; and

Level 2 - Quoted prices in active markets for similar instruments, observable prices for identical or similar instruments in non-active markets and valuation models for unobservable inputs.

The table below categorizes financial instruments, assets and liabilities, under the fair value hierarchy:

	Parent Company					
	03/31/2023			12/31/2022		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Bank Deposit Certificate (CDB)	-	2,192	2,192	-	7,418	7,418
Repurchase agreements	-	45,329	45,329	-	-	-
Subtotal	-	47,521	47,521	-	7,418	7,418
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	92,946	-	92,946	272,879	-	272,879
National Treasury Bills ("LTN")	42,246	-	42,246	349,627	-	349,627
Financial bills	2,878	-	2,878	4,574	-	4,574
Subtotal	138,070	-	138,070	627,080	-	627,080
Fair value of hedge instruments						
Derivative financial instruments	-	27,055	27,056	-	31,919	31,919
Subtotal	-	27,055	27,056	-	31,919	31,919
Total	138,070	74,576	212,647	627,080	39,337	666,417
Fair value of financial assets and liabilities						
Loans and borrowings	-	350,105	350,105	-	498,512	498,512
Debentures	-	4,928,786	4,928,786	-	5,866,914	5,866,914
Total	-	5,278,891	5,278,891	-	6,365,426	6,365,426

	Consolidated					
	03/31/2023			12/31/2022		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Bank Deposit Certificate (CDB)	-	274,366	274,366	-	475,232	475,232
Repurchase agreements	-	89,700	89,700	-	10,444	10,444
Repurchases	-	102	102	-	102	102
Subtotal	-	364,168	364,168	-	485,778	485,778
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	1,815,177	-	1,815,177	2,439,026	-	2,439,026
National Treasury Bills ("LTN")	539,109	-	539,109	2,419,594	-	2,419,594
Financial Bills	58,552	-	58,552	58,608	-	58,608
Sovereign securities	1,023,279	-	1,023,279	1,358,543	-	1,358,543
Subtotal	3,436,117	-	3,436,117	6,275,771	-	6,275,771
Fair value of hedge instruments						
Derivative financial instruments	-	33,296	33,296	-	85,439	85,439
Subtotal	-	33,296	33,296	-	85,439	85,439
Total	3,436,117	397,464	3,833,581	6,275,771	571,217	6,846,988
Fair value of financial assets and liabilities						
Loans and borrowings	-	6,071,414	6,071,414	-	5,146,939	5,146,939
Debentures	-	8,690,483	8,690,483	-	10,341,775	10,341,775
Leases payable - financial institutions	-	55,970	55,970	-	19,503	19,503
Total	-	14,817,867	14,817,867	-	15,508,217	15,508,217

Financial instruments with carrying amounts equivalent to their fair values are classified at Level 2 of the fair value hierarchy.

The valuation techniques used to measure all financial instruments assets and liabilities at fair value include:

- Quoted market prices or quotations from financial institutions or brokers for similar instruments; and
- Analysis of discounted cash flows.



The valuation yield curve used in the fair value measurement of agreements indexed to the CDI - Interbank Deposit Certificates rate at March 30, 2023 is as follows:

Interest curve - Brazil							
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - %	13.66%	13.59%	13.25%	12.34%	11.95%	12.05%	12.70%

Source: B3 (Brasil, Bolsa e Balcão)

Financial risk management

Movida uses derivative financial instruments to hedge certain risk exposures. Movida has loans and borrowing, debentures, trade payables, right-of-use leases, dividends and interest on capital payable, other payables and advances, other credits, trade receivables, marketable securities and financial investments, financial instruments and demand and short-term deposits that result directly from its operations. Movida is exposed to the following risks resulting from financial instruments: (a) credit risk, (b) market risk and (c) liquidity risk.

Management oversees these risks with the support of the Financial Committee, which advises on the assessment of the financial risks and recommends actions to the Board of Directors to ensure the financial risks to Movida are governed by appropriate practices and procedures. Movida's Financial Committee carries out ongoing monitoring of financial transactions to avoid high risk investments, particularly derivative instruments with risks not covered by hedging instruments. Movida does not have derivative instruments or any other assets of speculative nature.

It is the responsibility of the Board of Directors to authorize transactions involving any type of derivative instrument, which is defined as any agreement that generates financial assets and liabilities, regardless of the market in which they are traded or listed, or the manner of their realization.

(a) Credit risk

Credit risk involves the potential for default by a counterparty to an agreement or financial instrument, resulting in a financial loss. Movida is exposed to credit risk on its operations (especially with regard to its receivables) and investing activities, including investments at banks and financial institutions, derivative instruments and other financial instruments.

• Cash and cash equivalents, marketable securities and financial investments

The credit risk from investments at banks and financial institutions is managed by Movida's treasury area in accordance with the guidelines approved by the Board of Directors. Surplus funds are invested only in approved counterparties and within the limits established for each, in order to minimize the concentration of risk and therefore mitigate potential financial losses in the event of an institution going bankrupt.

The ratings arising from the Brazilian ("Br") and global credit risk exposure scale are derived from the ratings agencies and for presentation purposes the following standard nomenclature was used:

Nomenclature:	Quality
AAA	Prime
AA+, AA, AA-	High Investment Grade
A+, A, A-	High Average Investment Grade
BBB+, BBB, BBB-	Low Average Investment Grade
BB+, BB, BB-	Speculative Grade
B+, B, B-	Highly Speculative Grade
CCC+	Speculative Degree of Substantial Risk
CCC	Extremely Speculative Degree
CCC-, CC, C	Speculative Degree of Moratorium with Small Expectation of Recovery
DDD, DD, D	Speculative Degree of Moratorium



The quality and maximum credit risk exposure of cash and cash equivalents, marketable securities and financial investments are as follows:

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Cash on hand	66	2	2,255	2,255
Demand and short-term deposits				
Br AAA	6,704	167	120,370	61,679
Br AA	30	30	190	2,053
Total bank deposits	6,734	197	120,560	63,732
Total cash on hand	6,800	199	122,815	65,987

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Financial investments				
Br AAA	47,505	7,411	364,145	485,778
Br AA	16	7	22	-
Total financial investments	47,521	7,418	364,167	485,778
Total cash and cash equivalents	54,321	7,617	486,982	551,765

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Marketable securities and financial investments				
Br AAA	138,070	627,080	3,436,117	6,275,433
Br AA	-	-	-	338
Total marketable securities	138,070	627,080	3,436,117	6,275,771

● Trade receivables

Customer-related credit is reviewed at the time of contracting, subject to the procedures, controls and established practices related to this risk. Outstanding trade receivables are monitored closely by the Company's Management. The need for a provision for expected credit losses from trade receivables is analyzed monthly on an individual basis for key customers. The Company pools together similar low-value trade receivables for the purpose of estimating the risk of loss on a consolidated basis. This calculation is based on historical data for recent periods.

The credit analysis area assessed the credit quality of customers, taking into consideration their financial position, past experience and other factors. Individual credit limits and risks are set based on internal or external ratings based on a ranking of companies specialized in credit ratings in accordance with the limits set by Management.

The risk of credit concentration is limited, because Movida has a diversified customer base. All significant transactions and customers are located in Brazil, and no customer individually accounts for more than 10% of Movida's revenues.

The maximum credit risk exposures to trade receivables are as follows:

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Trade receivables – customers	305,453	191,456	1,116,971	1,124,490
(-) Expected credit losses from trade receivables	(48,887)	(26,067)	(218,998)	(185,777)
Trade receivables - credit card				
AAA	-	-	129,035	237,019
Total trade receivables	256,566	165,389	1,027,008	1,175,732



(b) Market risk

Market risk is the risk that changes in market prices, such as exchange rates, interest rates, inflation rates and stock prices, will affect Movida's income or the value of its holdings of financial instruments. The market rate involves potential fluctuations in the fair value of the future cash flows derived from a given financial instrument in response to variations in its market prices. These are typically: interest rate risk, change in inflation risk, exchange risk and price risk, which may be related to commodities, shares, among others. Market risk is managed to ensure that Movida keeps risk within levels considered acceptable in the context of its operations.

Currently, Movida is exposed to interest rate risk levied mainly on financial investments, marketable securities, loans and borrowings, right-of-use leases and debentures, as well as changes in the Euro and the US Dollar exchange rate, on its liability position of derivative financial instruments, and also changes in the rate of inflation, affecting the remuneration of debentures.

● **Interest rate risk**

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates.

Movida is exposed to the risk of changes in market interest rate mainly from its cash and cash equivalents, marketable securities and financial investments, as well as loans, borrowings, debentures, leases payable and right-of-use leases. As a policy, the Group seeks to concentrate this risk to changes in the DI rate, and uses derivatives for this purpose.

All these transactions are conducted under the guidelines established by the financial committee, as approved by the Board of Directors. Movida seeks to apply the hedge accounting to manage the volatility in profit or loss and in its exposure.

The Company has derivative contracts (swap) designated as hedging instruments, which convert the IPCA exposure to a percentage of CDI. These instruments were contracted to protect the Company's results from volatility caused by variations in the IPCA, which, on the dates of their contracting, were evaluated by Management, with the support of the financial committee, as being of greater risk. All contracts were approved by the Board of Directors.

● **Risk of changes in inflation**

Movida has debentures issued whose remuneration is indexed to the Broad Consumer Prices Index – IPCA. These bonds have a long-term profile. To mitigate this risk of changes in inflation, swap instruments were contracted to exchange the IPCA variation for the Interbank Deposit Certificate (CDI) rate. The sensitivity analysis for these instruments is presented in Note 5.5.

● **Foreign exchange risk**

Movida is exposed to foreign exchange risk due to the mismatch between the currencies in which borrowings are denominated and its functional currency. Borrowings are generally denominated in the same currency as the cash flow generated by the Company's trading operations, mainly in Reais. However, there are also contracts in US Dollars and Euros, which are hedged against exchange rate changes using swap instruments, which exchange the foreign currency indexation and the fixed rate for the CDI rate, limiting the exposure to any losses due to exchange rate changes. The sensitivity analysis is presented in Note 5.5.

● **Fair value of derivatives and other financial instruments**

The fair values of financial instruments that are not traded on active markets are determined using valuation techniques. Management uses its judgment to choose between various methods and to define assumptions mainly based on the market conditions existing at the reporting date. The Group used the discounted cash



flow analysis to calculate the fair values of several financial assets at fair value through other comprehensive income, assets that are not traded in active markets.

The fair value of swaps is calculated based on the present value of estimated future cash flow based on observable yield curves.

- **Derivative financial instruments and hedge activities**

Initially, derivatives are recognized at their fair value as at the date on which a derivative contract is entered into, and subsequently remeasured at fair value. The method for recognizing the resulting gain or loss depends, in the case of the adoption of hedge accounting, on the nature of the item/object being hedged. The Group adopts hedge accounting, and designates certain derivatives as cash flow hedges.

- **Cash flow hedge**

The effective portion of changes in the fair value of derivatives designated and qualified as cash flow hedges is recognized in equity, in "Equity valuation adjustments". The gain or loss related to the ineffective portion is immediately recognized in the statement of income as "Total interest and charges on debts, net of swap" (Note 25).

The amounts accumulated in equity are reclassified when the hedged item affects profit or loss.

Gains or losses related to the effective portion of interest rate swaps hedging loans at variable rates are recognized in the statement of income as finance expenses at the same time as the interest expenses are recorded for the hedged loans.

- **Hedge ineffectiveness**

Hedge ineffectiveness is determined at the time of inception of the hedge relationship and through periodic prospective assessments of its effectiveness to ensure that there is any economic relationship between the hedged item and the hedging instrument.

Movida contracts swaps with terms that are similar to the hedged item, such as reference rate, reset dates, payment dates, maturities and reference value. The hedged item can be identified in full or as a proportion of the outstanding loans based on the swaps' reference value.

- **Market risk hedge derivative instruments**

To manage the risk of foreign exchange and interest rate volatility, Movida contracted swap derivative instruments. These swap the Euro to CDI, the US Dollar to CDI, and IPCA to CDI, reducing Movida's currency exposure and IPCA interest rate.

Movida currently has three CCB/4131 loans denominated in foreign currency.

The first contract was executed in March 2020, raising EUR 42,000 at a rate of 5.28% p.a., with semiannual interest payments and maturing in five years.

In January 2021, Movida Europe issued debt securities abroad, bearing interest at 5.25% p.a. and maturing in 2031 ("Notes"), denominated in US Dollars and with a principal amount of USD 500,000. In September 2021, the Company issued a new series of this note (re tap) in the total amount of USD 300,000. The issuances were merged, totaling USD 800,000, maintaining the prior maturity and issuance rate.

Part of the Notes proceeds were brought into Brazil via a loan signed by Brazilian subsidiary Movida RAC for USD 425,000, for the same term as the original loan. This credit line is guaranteed by a financial investment made by Movida Europe using funds obtained from the issuance of the Notes. The Parent Company Movida



contracted swap instruments to mitigate the exchange risk with interest rate spread and notional amount of USD 425,000.

Additionally, the Company contracted “Swap” derivatives, converting the IPCA + 7.64% to a percentage of CDI to reduce the cash flow risk linked to the debentures issued on September 15, 2021, in the principal amount of R\$ 1,750,000 and term of 10 years, indexed to the IPCA index on the future financial expense of certain financial liabilities.

The first contract refers to the 1st and 2nd series of the 6th issuance of debentures placed by its subsidiary Movida RAC in the total amount of R\$400,000 and R\$300,000, and with the same tenure as the original debt exchanging the IPCA+7.2% for a percentage of the CDI. The second contract refers to the 3rd series of its 7th issuance of debentures, in the total amount of R\$350,000, and with the same tenure as the original loan, exchanging the IPCA +7.6% for a percentage of the CDI. The third contract carried out in February 2022 refers to a new CCB/4131 loan exposed to exchange variation, with USD 50,000,000.00 bearing annual interest at 100% SOFR + 1.28%, with payment of semiannual interest and maturing in five years (2027). A swap instrument was contracted for this loan to match with the terms and conditions of the hedged item (amount, rate, index, maturity, payment dates and amortization schedule), exchanging exchange rate risk for 100% of CDI + 2.60%.

On February 9, 2022, Movida Locação entered into swap derivative contracts for the designation of cash flow hedge accounting in the amount of USD 50,000, maturing in February 2027, denominated in US Dollars bearing annual interest of 1.55%, to hedge against exchange rate risk related to the Law 4131 loan. The average rate contracted is CDI +2.60%.

On September 8, 2022, Movida Participações entered into three new swap derivative contracts for the designation of cash flow hedge accounting in the amount of USD 160,000, maturing in December 2031, denominated in US Dollars bearing annual interest of 3.46%, to hedge against exchange rate risk related to loan from the IDB (Inter-American Development Bank). The average rate contracted is CDI ++3.24%.

These cash flow hedge operations resulted in effective changes in their fair values, net of taxes, in the amount of R\$ 475,972 for the period ended March 31, 2023 (R\$ 475,972 for the year ended December 31, 2022), which were recorded in “Other comprehensive income”. Derivatives are used only for economic hedging purposes and not as speculative investments, and meet the criteria for hedge accounting.

The sensitivity analysis is presented in Note 5.5.

								Parent Company			
								At 03/31/2023		Gain (loss) for the period ended 03/31/2023 recognized:	
Instrument	Risk type	Type of derivative financial instrument	Operation	Notional value	Maturity	Hedge index	Average contracted rate	Instrument on the curve	Fair value receivable (payable)	Results	OCI
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 350,000	Sept-31	IPCA + Fixed rate	135.94% of CDI	40,358	1,117	(136)	4,105
Total								40,358	1,117	(136)	4,105
								Consolidated			
								At 03/31/2023		Gain (loss) for the period ended 03/31/2023 recognized:	
Instrument	Risk type	Type of derivative financial instrument	Operation	Notional value	Maturity	Hedge index	Average contracted rate	Instrument on the curve	Fair value receivable (payable)	Results	OCI
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP EUR x CDI	EUR 42,000	Mar-25	Fixed rate	CDI+2.07%	6,011	(3,657)	(7,269)	901
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP USD x CDI	USD 850,000	Feb-31	Fixed rate	CDI150.85%	(348,208)	(1,182,506)	(163,026)	(17,810)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 700,000	Jun-28	IPCA + Fixed rate	148% of CDI	49,532	(93,225)	(4,342)	25,709
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR/USD X CDI	USD 50,000	Feb-27	USD + (100% SOFR USD + 1.28%)	100% of CDI + 2.6%	(15,010)	(28,235)	(12,670)	(4,772)
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI + IDB - GOLDMAN	USD 160,000	Dec-31	USD3.46%	CDI3.24%	(37,466)	(49,267)	(39,065)	(15,764)
Total								(346,140)	(1,388,090)	(227,092)	(11,736)

In the same period, no gains or losses arising from an ineffective portion of a hedge were identified. The accumulated amounts in "Other comprehensive income" are transferred to the statement of income in the year in which the hedged item affects the results (for example, when the hedged item is settled).

The relationship between the hedging instrument and the hedged item, as well as the risk management policies and objectives, were documented at transaction inception. Effectiveness tests are properly documented to support the prospective effectiveness of the hedging relationship based on the variations in the market values of the hedged items, in accordance with Technical Pronouncement CPC 48/IFRS 9 – “Financial Instruments”.



The outstanding contracts at March 31, 2023 in the consolidated are as follow:

Parent Company											
Instrument	Type of derivative financial instrument	Operation	Maturity	Position	Principal	Currency	Rate	Hedge index	At amortized cost	At fair value	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	09/15/2031	Asset	350,000	BRL	7.64%	100.00%	393,269	431,087	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	09/15/2031	Liability	350,000	BRL	0.00%	135.94%	(352,911)	(429,970)	
									40,358	1,117	
									Asset	393,269	431,087
									Liability	(352,911)	(429,970)
Total net of SWAP									40,358	1,117	

Consolidated											
Instrument	Type of derivative financial instrument	Operation	Maturity	Position	Principal	Currency	Rate	Hedge index	At amortized cost	At fair value	
Swap agreement	Cash flow hedge	SWAP EUR x CDI	03/17/2025	Asset	42,000	EUR	1.7000%	100.00%	154,764	149,232	
Swap agreement	Cash flow hedge	SWAP EUR x CDI	03/17/2025	Liability	221,949	BRL	CDI+2.07%	100.00%	(148,753)	(152,889)	
									6,011	(3,657)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	50,000	USD	5.25%	100.0%	256,020	263,434	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	25,000	USD	5.25%	100.0%	127,992	132,352	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	100,000	USD	5.25%	100.0%	511,967	529,407	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	50,000	USD	5.25%	100.0%	255,983	264,703	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	100,000	USD	5.25%	100.0%	512,041	526,868	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	425,000	USD	1.72%	100.0%	1,933	84,489	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	50,000	USD	5.25%	100.0%	255,983	264,703	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	50,000	USD	5.25%	100.0%	256,020	263,434	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	288,210	BRL	0.00%	150.5%	(296,474)	(389,492)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	144,105	BRL	0.00%	147.0%	(148,138)	(191,331)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	576,420	BRL	0.00%	151.5%	(593,060)	(782,836)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	288,210	BRL	0.00%	150.0%	(296,446)	(388,529)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	576,420	BRL	0.00%	154.8%	(593,427)	(795,568)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	2,449,785	BRL	0.00%	11.3%	(5,203)	(169,556)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	288,210	BRL	0.00%	154.3%	(296,685)	(396,800)	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	288,210	BRL	0.00%	154.8%	(296,714)	(397,784)	
									(348,208)	(1,182,506)	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	12/15/2025	Asset	100,000	BRL	7.24%	100.0%	118,367	123,391	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	12/15/2025	Asset	200,000	BRL	7.24%	100.0%	237,049	247,109	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	06/16/2028	Asset	400,000	BRL	7.17%	100.0%	532,171	576,047	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	12/15/2025	Liability	100,000	BRL	0.00%	152.0%	(105,877)	(120,157)	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	12/15/2025	Liability	200,000	BRL	0.00%	151.4%	(211,702)	(239,899)	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	06/16/2028	Liability	400,000	BRL	0.00%	144.0%	(520,476)	(679,916)	
									49,532	(93,425)	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	09/15/2031	Asset	350,000	BRL	7.64%	100.00%	393,269	431,087	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	09/15/2031	Liability	350,000	BRL	0.00%	135.94%	(352,911)	(429,970)	
									40,358	1,117	
Swap agreement	Cash flow hedge	SWAP SOFRUSD X CDI	02/10/2027	Asset	50,000,000	USD	1.55%	0.0%	256,071	262,901	
Swap agreement	Cash flow hedge	SWAP SOFRUSD X CDI	02/10/2027	Liability	266,500,000	BRL	2.60%	100.00%	(272,081)	(289,136)	
									(16,010)	(26,235)	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI (IDB (GOLDMAN	12/15/2026	Asset	110,000,000	USD	2.97%	100.0%	571,033	593,800	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI (IDB (GOLDMAN	12/15/2028	Asset	20,000,000	USD	3.29%	100.0%	103,923	110,657	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI (IDB (GOLDMAN	12/15/2031	Asset	30,000,000	USD	3.46%	100.0%	155,963	171,015	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI (IDB (GOLDMAN	12/15/2026	Liability	570,658,000	BRL	0.00%	CDI2.4%	(596,648)	(626,138)	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI (IDB (GOLDMAN	12/15/2028	Liability	103,756,000	BRL	0.00%	CDI2.855%	(108,623)	(117,004)	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI (IDB (GOLDMAN	12/15/2031	Liability	155,634,000	BRL	0.00%	CDI3.24%	(163,113)	(181,596)	
									(37,465)	(49,267)	
Total net of SWAP									(305,782)	(1,353,973)	
									Asset position	4,700,548	4,994,627
									Liability position	(5,006,331)	(6,348,600)
Total net of SWAP									(305,783)	(1,353,973)	

The table below indicates the expected periods during which the cash flow associated with the swap agreement will affect income, and the respective carrying amount of this instrument.

Cash flow swap	Expected cash flow						
	Curve amount (MTM)	Total	1-6 months	7-12 months	Up to 2 years	Up to 3 years	Over 3 years
Asset position	4,994,627	4,994,627	128,173	199,743	582,527	768,225	3,315,961
Liability position	(6,348,600)	(6,348,600)	(402,804)	(429,198)	(904,993)	(970,784)	(3,640,822)
Total	(1,353,973)	(1,353,973)	(274,632)	(229,455)	(322,466)	(202,559)	(324,861)



(c) Liquidity risk

Movida monitors the risks associated with funding shortages on an ongoing basis using a current liquidity planning tool.

Movida's purpose is to maintain a balance of cash and highly-liquid investments, maintaining flexibility through the use of bank loans and the ability to raise funds through capital markets to ensure its liquidity and operational continuity. The average indebtedness tenures are monitored in order to provide short-term liquidity, analyzing installments, charges and cash flow.

The contractual maturities of financial liabilities, including interest appropriation, are shown below:

Financial liabilities	Carrying amount	Contractual cash flow	Parent Company		
			Up to 1 year	1 to 2 years	Over 3 years
Trade payables	2,107,170	2,107,170	2,107,170	-	-
Loans and borrowings	412,166	660,314	-	173,598	486,716
Debentures	5,058,649	7,802,594	788,304	952,345	6,061,945
Derivative financial instruments	27,055	27,055	27,055	-	-
Right-of-use leases	798,865	798,865	360,838	384,766	53,261
Acquisition of company	12,073	12,073	1,316	10,757	-
Dividends payable	89,908	89,908	89,908	-	-
Assignment of credit rights	411,921	411,921	247,808	164,113	-
Other payables and advances	932,698	932,698	922,060	10,638	-
Total	9,850,505	12,842,598	4,544,459	1,696,217	6,601,922

Financial liabilities	Carrying amount	Contractual cash flow	Consolidated		
			Up to 1 year	1 to 2 years	Over 3 years
Trade payables	1,063,370	1,063,370	1,063,370	-	-
Supplier financing - Confirming	47,757	47,757	47,757	-	-
Loans and borrowings	5,744,948	11,008,351	668,706	1,104,179	9,235,465
Debentures	9,028,773	14,198,699	1,557,329	1,829,337	10,812,033
Derivative financial instruments	1,387,269	1,387,269	504,087	883,182	-
Right-of-use leases	444,364	444,364	133,720	165,561	145,083
Leases payable - financial institutions	55,970	55,970	55,970	-	-
Acquisition of company	25,064	25,064	14,307	10,757	-
Dividends payable	90,688	90,688	90,688	-	-
Assignment of credit rights	746,767	746,767	452,162	294,605	-
Other payables and advances	270,746	270,746	257,824	12,922	-
Total	18,905,716	29,339,045	4,845,920	4,300,543	20,192,581

Interest rate and currency sensitivity analysis

Movida has prepared a sensitivity analysis in accordance with CPC 40 (R1) Financial Instruments in order to demonstrate the effects of potential changes in interest and exchange rates on its financial assets and liabilities, considering the following probable interest and exchange rates for the next 12 months.

This study used a probable base scenario with a CDI rate of 13.25% p.a., based on the future interest rate curve of B3, SELIC of 12.89% p.a. (source: BACEN – Central Bank of Brazil), EUR rate of R\$ 5.52 (source: B3); IPCA of 6.71% p.a. (source: B3), proportionally impacting loans and financial investments. For the TLP, the base scenario at March 31, 2023 is 6.15% p.a. (source: BNDES – Banco Nacional de Desenvolvimento).

The table below shows the hypothetical effects on the finance result, considering the probable scenario (Scenario I), stressed by 25% (Scenario II) and stressed by 50% (Scenario III):



03/31/2023				Parent Company		
Operation	Exposure	Risk	Potential gain / (loss)	Scenario I - Probable - CDI/TLP	Scenario II + 25% deterioration - CDI/TLP	Scenario III + 50% deterioration - CDI/TLP
Financial investments	R\$ 54,321	CDI	Gain	7,226	9,032	10,838
Marketable securities	R\$ 138,070	SELIC	Gain	18,294	22,868	27,441
		Total assets		25,520	31,900	38,280
Loans and borrowings	R\$ 412,166	CDI+2.87%	Loss	(66,440)	(80,093)	(93,746)
Debentures (CDI)	R\$ 3,659,126	CDI+2.84%	Loss	(588,616)	(709,824)	(831,033)
Debentures (IPCA)	R\$ 1,399,522	IPCA+8.06%	Loss	(206,735)	(230,217)	(253,698)
		Total liabilities		(861,791)	(1,020,134)	(1,178,478)
Swap asset position - Debentures (IPCA)	R\$ 387,927	IPCA+ 8.06%	Gain	57,304	63,813	70,322
Swap liability position - Debentures (IPCA)	R\$ 387,927	135.94% of CDI	Loss	(69,874)	(87,342)	(104,811)
		Net effect of exposure		(12,570)	(23,529)	(34,489)
Net exposure and impact on finance result - floating rate				(848,841)	(1,011,764)	(1,174,687)
		Total assets		25,520	31,900	38,280
		Total liabilities		(874,361)	(1,043,664)	(1,212,967)
Net exposure and impact on finance expenses - floating rate				(848,841)	(1,011,764)	(1,174,687)
Variation in result in relation to the probable scenario				-	(162,923)	(325,846)

The objective of this sensitivity analysis is to measure potential effects from changes in market variables on Movida's financial instruments, and resulting increase or decrease in finance expenses, net.

31/03/2023				Consolidated		
Operation	Exposure	Risk	Potential gain / (loss)	Scenario I - Probable - CDI/TLP	Scenario II + 25% deterioration - CDI/TLP	Scenario III + 50% deterioration - CDI/TLP
Interest rate risk financial instruments						
Financial investments	R\$ 485,912	CDI	Gain	63,895	79,869	95,843
Marketable securities	R\$ 0	CDI	Gain	-	-	-
Marketable securities	R\$ 5,614,205	SELIC	Gain	685,939	857,424	1,028,909
		Total Assets		749,834	937,293	1,124,752
Loans, financing	R\$ 3,082,243	CDI+2,71%	Loss	(320,515)	(387,157)	(453,800)
Debentures (CDI)	R\$ 7,764,955	CDI+2,89%	Loss	(1,089,912)	(1,313,617)	(1,537,322)
		Total CDI		(1,410,427)	(1,700,774)	(1,991,122)
Loans, financing	R\$ 27,622	TJLP	Loss	(2,036)	(2,545)	(3,054)
Loans, financing	R\$ 0			-	-	-
		Total TJLP+IPCA		(2,036)	(2,545)	(3,054)
Loans, financing				-	-	-
Lease by right of use				-	-	-
		Fixed Total		-	-	-
		Total Liabilities		(1,412,462)	(1,703,319)	(1,994,175)
Derivative designated as hedge						
Debentures (IPCA)	R\$ 1,263,818	142% do CDI	Loss	(328,574)	(296,909)	(333,729)
Active point swap - Debentures (IPCA)	R\$ 1,263,818	IPCA+7,73%	Gain	179,144	200,349	221,554
Active point swap - Debentures (IPCA)	R\$ 1,263,818	142% do CDI	Loss	(237,788)	(297,235)	(356,681)
				-	-	-
		Net Effect of Exposure		(387,218)	(393,795)	(468,857)
Net exposure and impact on the financial expense result - post-fixed				(1,049,846)	(1,159,821)	(1,338,281)
Exchange Risk financial instruments						
Financial investments	USD 1.829	EUR + 3,35%	Gain	R\$ 141	R\$ 176	R\$ 211
Financial investments	USD 314	USD + 0,03%	Gain	R\$ 19	R\$ 24	R\$ 29
Marketable securities	USD 629.833	USD + 5,35%	Gain	R\$ 72,048	R\$ 90,060	R\$ 108,071
		Total Assets		72,208	90,259	108,311
Loans, financing (USD)	USD (800.000)	Pré 5,25%	Loss	(390,348)	(442,762)	(495,175)
		Total Liabilities		(390,348)	(442,762)	(495,175)
Derivative designated as hedge						
Loans, financing (EUR)	EUR 42.000	EUR+1,7%	Loss	(3,934)	(4,739)	(5,544)
Active Point Swap - Loans, Financing (EUR)	EUR 42.000	EUR+1,7%	Gain	3,934	4,739	5,544
Active Point Swap - Loans, Financing (EUR)	USD (152.722)	CDI+2,07%	Loss	(23,397)	(28,456)	(33,515)
Loans, financing (USD)	USD 425.000	USD+5,83%	Loss	(50,671)	(57,143)	(63,615)
Active Point Swap - Loans, Financing (EUR)	USD 425.000	USD+5,83%	Gain	50,671	57,143	63,615
Active Point Swap - Loans, Financing (EUR)	USD (2.176.523)	150,41% do CDI	Loss	(433,760)	(5420199)	(650,639)
Loans, financing (USD)	USD 50.000	USD+7,8%	Loss	(121,840)	(70,707)	(8,469)
Active Point Swap - Loans, Financing (USD)	USD 50.000	USD+7,8%	Gain	6,946	70,707	8,469
Active Point Swap - Loans, Financing (USD)	USD (256.077)	CDI +2,61%	Loss	(40,615)	(490,98)	(57,580)
Loans, financing (USD)	USD 160.000	USD+7,97%	Loss	9,746	(1,021,451)	(1,194,295)
Active Point Swap - Loans, Financing (USD)	USD (160.000)	USD+7,97%	Gain	9,746	(134,951)	(161,941)
Active Point Swap - Loans, Financing (USD)	R\$ 814.796	CDI +2,61%	Loss	(107,960)	(134,951)	(161,941)
		Net Effect of Exposure		(701,133)	(1,911,105)	(2,259,911)
Total net exposure and impact on the financial result of currency risk				(1,019,274)	(2,263,607)	(2,646,775)
Variation in the result in relation to the probable scenario				-	(109,974)	(288,434)

(*) Source of indices: Focus Report – BACEN and B3



6. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Cash	2,690	2	14,789	2,255
Banks	4,110	197	108,025	63,732
Total cash and banks	6,800	199	122,814	65,987
Repurchase agreements	45,329	-	89,700	10,444
CDB (Bank Deposit Certificate)	2,192	7,418	274,366	475,232
Other	-	-	102	102
Total financial investments	47,521	7,418	364,168	485,778
Total	54,321	7,617	486,982	551,765

During the period ended March 31, 2023, the average yield was 12.60% p.a. (at December 31, 2022 - average yield was 11.89%).

Information on the fair value measurement, Movida's exposure to credit and market risks, and sensitivity to interest and currency rates are included in Notes 5.2, 5.3 and 5.4.

The Company has investments of R\$ 262,726 (R\$ 423,069 at December 31, 2022) in CDB to cover the margin calls for derivative transactions (Note 5.4).

7. MARKETABLE SECURITIES AND FINANCIAL INVESTMENTS

Operations	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Government securities – exclusive funds				
Financial Treasury Bills (“LFT”)	92,946	272,879	1,815,177	2,439,026
National Treasury Bills (“LTN”)	42,246	349,627	539,109	2,419,594
CLN - Credit linked note (ii)	-	-	-	-
Financial Bills	2,878	4,574	58,552	58,608
Sovereign Securities (i)	-	-	1,023,279	1,358,543
Total	138,070	627,080	3,436,117	6,275,771

(i) Sovereign securities are debt securities issued by the Brazilian or US government. These securities in foreign currency (USD) are available to be sold according to Management's need for the use of these resources. In addition, they are naturally hedged by the respective USD debt amount. The remuneration from these securities is defined based on the coupon of each issuance and on the yield rate at the acquisition date.

(ii) In December 2022, amendments to the contracts of both instruments were executed in order to enable offsetting between them. Consequently, as of December 31, 2022, the Company presents its debt at the net value of such investment (Note 16.2).

The average income from government securities held by exclusive funds managed by the Parent Company Simpar accrue fixed and floating rates (fixed LTN and LFT SELIC). During the period ended March 31, 2023, the average yield was 12.60% p.a. (11.89% p.a. for the year ended December 31, 2022).

Information on the fair value measurement, Movida's exposure to credit and market risks, and sensitivity to interest and currency rates are presented in Notes 5.2 and 5.3.



8. TRADE RECEIVABLES

At March 31, 2023 and December 31, 2022, Movida had no receivables offered as debt guarantees. Information on the fair value measurement and on Movida's exposure to credit and market risks are included in Notes 5.2 and 5.3.

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Trade receivables	271,440	163,469	727,837	748,415
Receivables from credit cards	-	-	129,035	237,019
Unbilled revenue from rentals	19,857	17,973	268,759	243,177
Receivables from related parties (Note 26.1)	14,156	10,014	120,375	132,898
(-) Expected losses from trade receivables	(48,887)	(26,067)	(218,998)	(185,777)
Subtotal	256,566	165,389	1,027,008	1,175,732
In current assets	255,877	164,686	1,024,971	1,173,853
In non-current assets	689	703	2,037	1,879
Total	256,566	165,389	1,027,008	1,175,732

Changes in balances of expected losses from trade receivables

	Parent Company	Consolidated
At December 31, 2022	(26,068)	(185,776)
(-) Additions	(31,682)	(54,916)
(+) Reversals	8,756	21,956
(-/+) Write-off ⁽ⁱ⁾	107	(262)
At March 31, 2023	(48,887)	(218,998)
At December 31, 2021	(16,890)	(118,040)
(-) Merger of subsidiaries	(955)	-
(-) Additions	(298)	(12,869)
(+) Reversals	63	2,322
(-/+) Write-off ⁽ⁱ⁾	-	(707)
At March 31, 2022	(18,080)	(129,294)

(i) Refers to securities written off as losses, having been overdue for over two years and now covered by a 100% provision. However, administrative and judicial collection efforts continue. There is no impact on the net balance of trade receivables and on the related cash flows.

Classification by maturities and their respective expected loss rates

	Parent Company							
	03/31/2023				12/31/2022			
	Trade receivables	Expected losses	%	Total, net	Trade receivables	Expected losses	%	Total, net
Current (not overdue)	207,512	(11,642)	5.61%	195,870	133,538	(10,169)	7.62%	123,369
Due within 30 days	53,032	(3,396)	6.40%	49,636	20,147	(889)	4.41%	19,258
Overdue from 31 to 90 days	11,701	(4,151)	35.48%	7,550	13,560	(1,991)	14.68%	11,569
Overdue from 91 to 180 days	10,365	(9,934)	95.84%	431	13,652	(4,110)	30.11%	9,542
Overdue from 181 to 365 days	15,627	(12,609)	80.69%	3,018	3,193	(1,758)	55.06%	1,435
Overdue for over 365 days	7,216	(7,155)	99.15%	61	7,366	(7,150)	97.07%	215
Total overdue	97,941	(37,245)	38.03%	60,696	57,918	(15,898)	27.45%	42,020
Total	305,453	(48,887)	16.00%	256,566	191,456	(26,067)	13.62%	165,389

	Consolidated							
	03/31/2023				12/31/2022			
	Trade receivables	Expected losses	%	Total, net	Trade receivables	Expected losses	%	Total, net
Current (not overdue)	840,253	(31,290)	3.72%	808,963	955,823	(36,611)	3.83%	919,212
Due within 30 days	125,388	(7,905)	6.30%	117,483	123,067	(6,285)	5.11%	116,782
Overdue from 31 to 90 days	71,681	(15,821)	22.07%	55,860	107,046	(11,643)	10.88%	95,403
Overdue from 91 to 180 days	54,663	(27,208)	49.77%	27,455	38,547	(18,358)	47.62%	20,189
Overdue from 181 to 365 days	50,996	(41,335)	81.06%	9,661	39,985	(24,234)	60.61%	15,751
Overdue for over 365 days	103,025	(95,439)	92.64%	7,586	97,041	(88,646)	91.35%	8,395
Total overdue	405,753	(187,708)	46.26%	218,045	405,686	(149,166)	36.77%	256,520
Total	1,246,006	(218,998)	17.58%	1,027,008	1,361,509	(185,777)	13.64%	1,175,732



9. FIXED ASSETS AVAILABLE FOR SALE

9.1. Accounting policy

This account includes vehicles that were recorded as property and equipment and that, as a result of having been decommissioned, are available for immediate sale. These assets classified in current assets are available for immediate sale in their present condition and are thus very likely to be sold in under a year. Once classified as fixed assets available for sale, assets are no longer depreciated.

Depending on levels of demand, such as seasonal peaks, the vehicles can be returned to operations. When this occurs, the assets are again classified as property and equipment and depreciation resumes.

Analysis of fixed assets available for sale for the periods ended March 31, 2023 and December 31, 2022 are as follows:

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
At December 31, 2022	4,457	-	4,457	1,315,605	147	1,315,752
Additions from corporate restructuring	-	-	-	-	-	-
Assets written off due to sale ⁽ⁱ⁾	(125,801)	-	(125,801)	(1,459,129)	-	(1,459,129)
Assets transferred from property and equipment	287,117	-	287,117	1,152,939	147	1,153,086
(-) Expected losses (impairment) ⁽ⁱⁱ⁾	-	-	-	7,380	-	7,380
At March 31, 2023	165,773	-	165,773	1,016,795	294	1,017,089
Depreciation:						
At December 31, 2022	(398)	-	(398)	(120,274)	-	(120,274)
Additions from corporate restructuring	-	-	-	-	-	-
Assets written off due to sale ⁽ⁱ⁾	1,129	-	1,129	156,355	-	156,355
Assets transferred from property and equipment	(1,792)	-	(1,792)	(129,329)	-	(129,329)
(-) Expected losses (impairment) ⁽ⁱⁱ⁾	-	-	-	-	-	-
At March 31, 2023	(1,061)	-	(1,061)	(93,248)	-	(93,248)
Net residual value						
At December 31, 2022	4,059	-	4,059	1,195,331	147	1,195,478
At March 31, 2023	164,712	-	164,712	923,547	294	923,841
Cost:						
At December 31, 2021	695	(332)	363	343,640	(37,609)	306,031
Addition from merger of subsidiaries	1,432	-	1,432	-	-	-
Assets written off due to sale ⁽ⁱ⁾	(11,353)	409	(10,944)	(761,030)	45,445	(715,585)
Assets transferred from property and equipment	17,072	(214)	16,858	1,078,315	(57,576)	1,020,739
At March 31, 2022	7,846	(137)	7,709	660,925	(49,740)	343,640
Depreciation:						
At December 31, 2021	2,448	(757)	1,691	152,298	(15,564)	136,734
Assets written off due to sale ⁽ⁱ⁾	(1,698)	657	(1,041)	(242,675)	28,049	(214,626)
Assets transferred from property and equipment	(291)	415	124	296,386	(31,879)	264,507
At March 31, 2022	459	315	774	206,009	(19,394)	186,615
Net residual value						
At December 31, 2021	3,143	(1,089)	2,054	495,938	(53,173)	442,765
At March 31, 2022	8,305	178	8,483	866,934	(69,134)	530,255

(i) Write-off due to sale reflect the total cost of sales of assets used in services rendered.

(ii) The amount refers to reversal of impairment resulting from the provision made during the 2020 pandemic.

At March 31, 2023 and December 31, 2022, Movida had not offered assets held for sale as debt collateral.



10. INVESTMENTS

Equity interests in investees were accounted for under the equity method of accounting, based on the financial information on the investees, as follows:

Direct interest

Investments	Equity at 3/31/2023	Interest %	Equity in results of investees	3/31/2023
Movida Locação de Veículos S.A.	7,537,034	100.00%	10,082	7,537,034
CS Brasil Participações S.A.	1,079,679	100.00%	17,026	1,079,679
CS Brasil Frotas S.A.	2,934,887	13.31%	5,265	390,523
Marbor Frotas Corporativas Ltda.	56,022	100.00%	4,420	56,022
Movida Europe (i)	85,188	100.00%	114,872	85,188
Movida Finance S.A.	43,845	100.00%	15,227	43,845
Green Yalla	18,821	100.00%	628	18,821
Goodwill based on expected future profitability ⁽ⁱ⁾	50,604	0.00%	-	50,604
Unrealized gains (losses) on intra-group transactions	-	0.00%	(104,264)	(386,083)
Total permanent investments			63,256	8,875,633

Investments	Equity at 12/31/2022	Interest %	Equity in results of investees	12/31/2022
Movida Locação de Veículos S.A.	7,596,945	100.00%	804,681	7,596,945
CS Brasil Participações S.A.	1,022,368	100.00%	76,771	1,022,368
CS Brasil Frotas S.A.	2,831,915	0.00%	29,586	376,821
Marbor Frotas Corporativas Ltda.	40,362	100.00%	3,388	40,362
Movida Europe	(168,036)	100.00%	(764)	(168,036)
Movida Finance S.A.	28,717	100.00%	21,747	28,717
Green Yalla	18,133	100.00%	(803)	18,133
Goodwill based on expected future profitability ⁽ⁱ⁾	51,382	-	-	51,382
Unrealized gains (losses) on intra-group transactions	-	-	-	(281,818)
Total permanent investments			934,606	8,684,874

Indirect interest

Investments - Indirect interest	Equity at 3/31/2023	Interest %	Equity in results of investees	3/31/2023
Marbor Locadora	56,021	100.00%	3,388	56,021
Drive on Holidays	180,857	100.00%	28,671	180,857
Total permanent investments			32,059	236,878

Investments - Indirect interest	Equity at 12/31/2022	Interest %	Equity in results of investees	12/31/2022
Marbor Locadora	40,361	100.00%	3,388	40,361
Drive on Holidays	121,032	100.00%	28,671	121,032
Total permanent investments			32,059	161,393

(i) Goodwill arising from a business acquisition, which is classified as an investment by the Parent Company, in accordance with CPC 18 (R2) / IAS 24 – Investments in Associates and Joint Ventures, and as intangible assets in the Consolidated, in accordance with ICPC 09 (R2) - "Parent Company Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method".

a) Consolidated

On September 9, 2018, the Company through its subsidiary Movida Locação de Veículos S.A. ("Movida Locação") signed a strategic alliance agreement with E-moving, a startup for lease and sale of electric bicycles. Founded in 2015, E-moving operates in São Paulo and has approximately 400 electric bicycles. The agreement provides for support in the development of the business and investment for expansion over five years. Movida now has an option to become a partner at the end of the period. Up to March 31, 2023 the total amount invested was R\$ 1,104 (R\$ 1,112 at December 31, 2022).

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10.1. Changes in investments

	Movida Locação de Veículos S.A.	CS Brasil Participações S.A.	CS Brasil Frotas S.A.	Vox Frotas Locadora de Veículos S.A.	Movida Locação de Veículos Premium Ltda.	Movida Europe S.A.	Movida Finance S.A.	Marbor Frotas Corporativas Ltda.	Green Yalla	Goodwill and surplus value	Unrealized gains (losses) on intra- group transactions ⁽ⁱⁱ⁾	Total
At December 31, 2022	7,596,947	1,022,367	376,820	-	-	-	28,716	40,362	18,133	51,382	(281,818)	8,852,906
Advance for future capital increase and capital increase in investee	-	-	-	-	-	76,545	-	11,240	60	-	-	87,845
Equity in results of subsidiaries	10,082	17,026	5,265	-	-	114,872	15,227	4,420	628	-	36,978	204,498
Distribution of dividends and interest on capital	-	-	-	-	-	-	-	-	-	-	-	-
(-) Amortization of surplus value	-	-	-	-	-	-	-	-	-	(778)	-	(778)
Reclassification negative equity (i)	-	-	-	-	-	(168,036)	-	-	-	-	-	(168,036)
Acquisitions of investments	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to present value of debentures	-	-	(13,524)	-	-	-	-	-	-	-	-	(13,524)
Write-offs	-	-	-	-	-	-	-	-	-	-	(141,243)	(141,243)
Merger of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	(7,746)	-	-	-	-	61,807	-	-	-	-	-	54,061
Effects of changes in shareholdings	(62,246)	40,285	21,961	-	-	-	-	-	-	-	-	-
Cumulative translation adjustment (CTA)	-	-	-	-	-	-	(99)	-	-	-	-	(99)
At March 31, 2023	7,537,037	1,079,678	390,522	-	-	85,188	43,844	56,022	18,821	50,604	(386,083)	8,875,633
At December 31, 2021	4,126,826	823,351	379,416	80,774	27,946	-	109	-	-	20,226	2,356	5,461,004
Advance for future capital increase and capital increase in investee	979,030	152,299	-	-	-	-	-	-	-	-	-	1,131,329
Equity in results of subsidiaries	210,283	23,046	9,778	-	-	755	(18)	-	-	-	2,378	246,222
Reclassification negative equity (i)	-	-	-	-	-	32,558	-	-	-	-	-	32,558
Adjustment to present value of debentures	-	-	16,302	-	-	-	-	-	-	-	-	16,302
Write-offs	-	-	-	-	-	-	-	-	-	-	(2,357)	(2,357)
Merger of subsidiaries	-	-	-	(80,774)	(27,946)	-	-	-	-	-	-	(108,720)
Other comprehensive income	(209,682)	-	-	-	-	(33,313)	-	-	-	-	-	(242,995)
Effects of changes in shareholdings	5,932	9,580	(15,512)	-	-	-	-	-	-	-	-	-
Other	(5)	-	2	-	-	-	1	-	-	-	(3)	(5)
At March 31, 2022	5,112,384	1,008,276	389,986	-	-	-	92	-	-	20,226	2,374	6,533,338

(i) A share of the investee's losses was reclassified to liabilities as determined in paragraph 39 of CPC 18 (R2) – Investments in Associates and Joint Ventures.

(ii) Refers to the unrealized result of a lease agreement between the Company and its subsidiary. Includes vehicle transfers arising from intercompany sales (RAC and GTF).

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10.2. Balances of assets and liabilities and results of investees and subsidiaries

The balances of assets, liabilities, revenues and expenses in subsidiaries at March 31, 2023 and December 31, 2022 are presented below:

	Movida Locação de Veículos S.A.		CS Brasil Participações S.A.		Movida Europe S.A.		Movida Finance S.A.		Marbor Frotas Corporativas Ltda.		Green Yalla	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Current assets	5,980,263	8,518,936	801,267	985,476	3,201,399	3,630,046	132,825	73,317	24,922	13,062	4,374	717
Non-current assets	12,403,895	12,846,993	3,950,804	3,861,249	336,014	307,084	678,784	541,919	113,252	106,509	20,568	23,394
Current liabilities	1,554,261	3,794,762	544,380	810,025	32,978	89,595	237,446	144,957	22,562	28,362	5,610	5,686
Non-current liabilities	9,292,863	9,974,222	193,126	182,419	3,419,247	4,015,572	349,461	320,531	3,569	10,487	510	291
Equity	7,537,034	7,596,945	4,014,565	3,854,281	85,188	(168,036)	224,702	149,749	112,043	80,722	18,822	18,134
Net revenues	2,169,846	10,164,910	279,456	810,688	-	-	31,591	64,775	10,465	13,616	1,526	1,168
Costs and expenses	(2,159,765)	(9,360,229)	(222,865)	(573,9500)	114,872	(764)	(5,155)	(14,357)	(1,626)	(9,136)	(898)	(1,971)
Profit (loss) for the period	10,081	804,681	56,591	236,738	114,872	(764)	26,435	50,419	8,839	4,480	628	(803)



11. PROPERTY AND EQUIPMENT

Changes in the balances of property and equipment in the Parent Company and Consolidated for the periods ended March 31, 2023 and 2022 were as follows:

	Parent Company							Total
	Vehicles	Machinery and equipment	Construction in progress	Computers and peripherals	Furniture and fixtures	Right of use (vehicles)	Right of use (properties)	
Cost:								
At December 31, 2022	2,032,387	1	49	59	65	286,973	39,322	2,358,856
Additions	-	-	-	-	-	639,707	1,787	641,494
Transfers to fixed assets available for sale ⁽ⁱ⁾	(287,117)	-	-	-	-	-	-	(287,117)
Write-offs	(4,519)	-	-	-	(3)	(27,186)	-	(31,708)
At March 31, 2023	1,740,751	1	49	59	62	899,494	41,109	2,681,525
Depreciation:								
At December 31, 2022	(15,736)	-	-	(30)	(36)	(58,119)	(7,625)	(82,546)
Depreciation for the period	(2,939)	-	-	(3)	1	(79,972)	(1,066)	(83,979)
Transfers to fixed assets available for sale	1,792	-	-	-	-	-	-	1,792
Write-offs	11	-	-	-	-	5,784	-	5,795
At March 31, 2023	(16,872)	-	-	(33)	(35)	(133,307)	(8,691)	(158,938)
Net residual value:								
At December 31, 2022	2,016,651	1	49	29	29	227,854	31,697	2,276,310
At March 31, 2023	1,723,879	1	49	26	27	766,187	32,418	2,522,587

	Parent Company							Total
	Vehicles	Machinery and equipment	Construction in progress	Computers and peripherals	Furniture and fixtures	Right of use (vehicles)	Right of use (properties)	
Cost:								
At December 31, 2021	4,522	65	49	25	60	354,707	36,389	395,817
Additions	269	-	-	34	4	220,556	2,933	223,758
Merger of subsidiaries	70,720	-	-	-	-	-	-	70,720
Transfers to fixed assets available for sale ⁽ⁱ⁾	(17,072)	-	-	-	-	-	-	(17,072)
Write-offs	(24)	-	-	-	-	(355,595)	-	(355,581)
At March 30, 2022	58,415	65	49	59	64	219,668	39,322	317,642
Depreciation:								
At December 31, 2021	(3,059)	(59)	-	(16)	(31)	(237,728)	(3,471)	(244,364)
Depreciation for the period	(1,116)	(3)	-	(4)	(1)	(34,334)	(1,028)	(36,486)
Merger of subsidiaries	(1,172)	-	-	-	-	-	-	(1,172)
Transfers to fixed assets available for sale ⁽ⁱ⁾	214	-	-	-	-	-	-	214
Write-offs	1	-	-	-	-	238,060	-	238,061
At March 30, 2022	(5,132)	(62)	-	(20)	(32)	(34,002)	(4,499)	(43,747)
Net residual value:								
At December 31, 2021	1,463	6	49	9	29	116,979	32,918	151,453
At March 30, 2022	53,283	3	49	39	32	185,666	34,823	273,894

(i) Transfer of acquisition costs and accumulated depreciation of vehicles being decommissioned to the fixed assets available for sale (Note 10); and

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	Consolidated											
	Vehicles	Property and equipment in progress	Machinery and equipment	Construction in progress	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Land and natural resources	Buildings and other construction	Right of use (vehicles)	Right of use (properties)	Total
Cost:												
At December 31, 2022	16,116,411	-	24,826	81,579	125,756	35,782	52,233	1,143	5,939	32,334	707,570	17,183,573
Additions	881,266	58,110	14	26,483	-	2,002	1,864	-	39	418	12,535	982,731
Transfers to fixed assets available for sale	(1,152,939)	-	(147)	-	-	-	-	-	-	-	-	(1,153,086)
Write-offs	(114,591)	-	-	(119)	(3,028)	(352)	(133)	-	-	(12,904)	(11,098)	(142,225)
Transfers	-	-	-	(9,448)	9,433	(98)	98	-	-	-	-	(15)
At March 31, 2023	15,730,147	58,110	24,693	98,495	132,161	37,334	54,062	1,143	5,978	19,848	709,007	16,870,978
												16,205,741
Accumulated depreciation:												
At December 31, 2022	(960,080)	-	(5,863)	-	(48,539)	(12,330)	(14,381)	-	(1,413)	(22,792)	(275,977)	(1,341,375)
Depreciation for the period	(331,469)	-	(471)	-	(8,461)	(1,829)	(1,316)	-	(85)	(4,546)	(34,517)	(382,694)
Transfers to fixed assets available for sale	129,330	-	-	-	-	-	-	-	-	-	-	129,330
Write-offs	5,316	-	-	-	3,028	325	131	-	-	12,874	5,486	27,163
Transfers	10	-	-	-	(10)	5	(5)	-	-	-	-	-
At March 31, 2023	(1,156,890)	-	(6,334)	-	(53,982)	(13,829)	(15,571)	-	(1,498)	(14,464)	(305,008)	(1,611,346)
Net residual value:												
At December 31, 2022	15,156,331		18,963	81,579	77,217	23,452	37,852	1,143	4,526	9,542	431,593	15,842,198
At March 31, 2023	14,573,111		18,506	98,495	78,179	23,505	38,491	1,143	4,480	5,384	403,999	15,303,402

(i) Refers to strategic expansion projects, store constructions.

	Consolidated										
	Vehicles	Machinery and equipment	Construction in progress	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Land and natural resources	Buildings and other construction	Right of use (vehicles)	Right of use (properties)	Total
At December 31, 2021	12,144,450	11,499	26,633	87,012	21,948	37,245	-	-	17,002	538,419	12,884,208
Additions	1,903,063	9,909	14,537	-	4,855	3,151	-	-	14,351	28,881	1,978,747
Transfers to fixed assets available for sale ⁽ⁱ⁾	(1,078,315)	-	-	-	-	-	-	-	-	-	(1,078,315)
Write-offs	(57,097)	(147)	-	(3,882)	(322)	(27)	-	-	(302)	-	(61,777)
Transfers	522	-	(13,734)	13,734	(522)	-	-	-	-	-	-
At March 31, 2022	12,912,623	21,261	27,436	96,864	25,959	40,369	-	-	31,051	567,300	13,722,863
Accumulated depreciation:											
At December 31, 2021	(525,053)	(3,644)	-	(29,295)	(8,084)	(9,715)	-	-	(5,662)	(162,726)	(744,179)
Depreciation for the period	(165,169)	(287)	-	(4,538)	(1,226)	(964)	-	-	(5,926)	(28,090)	(206,200)
Transfers to fixed assets available for sale ⁽ⁱ⁾	57,576	-	-	-	-	-	-	-	-	-	57,576
Write-offs	802	-	-	2,492	406	10	-	-	60	-	3,770
At March 31, 2022	(631,844)	(3,931)	-	(31,341)	(8,904)	(10,669)	-	-	(11,528)	(190,816)	(889,033)
Net residual value:											
At December 31, 2021	11,619,397	7,855	26,633	57,717	13,864	27,530	-	-	11,340	375,693	12,140,029
At March 31, 2022	12,180,779	17,330	27,436	65,523	17,055	29,700	-	-	19,523	376,484	12,833,830

(i) Transfer of the acquisition cost and accumulated depreciation of the vehicles being decommissioned to the fixed assets available for sale account (Note 9); and

Movida reviews annually the expected market value estimates at the end of the economic useful lives of its property and equipment, regularly monitors the estimated economic useful lives used to determine the respective depreciation and amortization rates and, whenever necessary, analyses are performed on the recoverability of its assets.

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The latest asset recoverability test was conducted on December 31, 2022 concluding that there was no need to constitute a provision for impairment (Note 13).

The depreciation methods, useful lives and residual values are reviewed annually, and adjusted if appropriate.

Annual weighted average depreciation rates:

Property and equipment items	Average annual rate of depreciation (%)			
	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Vehicles	2.49%	5.80%	8.40%	6.48%
Machinery and equipment	10.00%	10.00%	10.00%	10.00%
Computers and peripherals	20.00%	20.00%	20.00%	20.00%
Furniture and fixtures	10.00%	10.00%	10.00%	10.00%
Leasehold improvements	0.00%	-	6.78%	25.68%
Right of use (vehicles)	70.45%	60.24%	71.58%	15.45%
Right of use (properties)	10.72%	10.72%	20.29%	19.79%
Buildings	0.00%	-	0.00%	10.00%

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12. INTANGIBLE ASSETS

Changes in the Parent Company and Consolidated balances for the periods ended March 30, 2023 and 2022 were as follows:

	Parent Company					Consolidated						
	Goodwill	Trademarks and patents	Software	Contracts with customers	Total	Goodwill ⁽ⁱ⁾	Software	Trademarks and patents	Points-of-sale	Contracts with customers	Non-competes agreement	Total
Cost:												
At December 31, 2022	4,258	1,117	8,523	10,827	24,725	40,418	237,516	14,168	4,791	11,510	34,295	342,698
Additions from corporate restructuring	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	1,267	-	1,267	-	17,281	15	-	-	-	17,296
Addition from acquisition of company	-	-	-	-	-	-	-	-	-	319	-	319
Merger of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	(88)	-	-	-	-	(88)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2023	4,258	1,117	9,790	10,827	25,992	40,418	254,709	14,183	4,791	11,829	34,295	360,225
Amortization:												
At December 31, 2022	-	-	(1,081)	-	(1,081)	-	(54,603)	(30)	(273)	-	-	(54,906)
Additions from corporate restructuring	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	(65)	-	(65)	-	(7,297)	-	(42)	-	-	(7,339)
Amortization from acquisition of company	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	88	-	-	-	-	88
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2023	-	-	(1,146)	-	(1,146)	-	(61,812)	(30)	(315)	-	-	(62,157)
Net residual value:												
At December 31, 2022	4,258	1,117	7,442	10,827	23,644	40,418	182,913	14,138	4,518	11,510	34,295	287,792
At March 31, 2023	4,258	1,117	8,644	10,827	24,846	40,418	192,897	14,153	4,476	11,829	34,295	298,068
Cost:												
At December 31, 2021	-	1,117	2,203	-	3,320	13,551	171,602	1,173	4,679	10,827	-	201,832
Additions from corporate restructuring	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	789	-	789	-	13,496	-	-	-	-	13,496
Addition from acquisition of company	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	(239)	-	-	-	-	(239)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2022	-	1,117	2,992	-	4,109	13,551	184,859	1,173	4,679	10,827	-	215,089
Amortization:												
At December 31, 2021	-	-	(820)	-	(820)	-	(26,466)	(30)	(292)	-	-	(26,788)
Additions from corporate restructuring	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	(65)	-	(65)	-	(6,610)	-	-27	-	-	-6,637
Amortization from acquisition of company	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	124	-	-	-	-	12
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2022	-	-	(885)	-	(885)	-	(32,952)	(30)	(319)	-	-	(33,301)
Net residual value:												
At December 31, 2021	-	1,117	1,383	-	2,500	13,551	145,163	1,143	4,387	10,827	-	175,044
At March 31, 2022	-	1,117	2,107	-	3,224	13,551	151,907	1,143	4,360	10,827	-	181,788

(i) Goodwill arising from the business combination of the car rental segment.



Average annual amortization rates:

Intangible asset items	Average annual rate of amortization (%)			
	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Software	20.00%	20.00%	20.00%	20.00%
Trademarks and patents	20.00%	20.00%	20.00%	20.00%
Point-of-sales	0.00%	-	1.79%	1.79%
Contracts with customers	0.00%	2.99%	0.00%	2.99%

13. IMPAIRMENT TESTING

The impairment test of indefinite useful life assets is carried out once a year, or if there are indicators of impairment of some of the cash-generating units ("CGUs"). Movida classifies CGUs based on their segments, RAC and GTF (Note 4).

Movida classifies CGUs for assets of the fleet of each operating segment.

At December 31, 2022, Management updated its studies concluding that there was no need to constitute a provision for impairment.

14. TRADE PAYABLES

Description	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Car manufacturers and vehicle dealers ⁽ⁱ⁾	26,925	-	825,835	2,011,888
Service providers and automotive parts	10,407	11,584	35,394	35,653
Service providers, except automotive	1,851	10,519	107,917	68,562
Related parties (Note 24.1)	2,053,106	2,040,990	6,595	4,998
Other	14,881	6,828	87,629	143,806
Total	2,107,170	2,069,921	1,063,370	2,264,907

(i) Changes in the balance of car manufacturers and vehicle dealers reflects the reduction in the volume of purchases of new vehicles and renegotiations with car manufacturers.

Information on Movida's exposure to liquidity risk related to suppliers is disclosed in Note 5.4 (c).

14.1. Supplier financing (Confirming)

Drive on Holidays contracts 'Confirming services' to facilitate supplier financing with financial institutions. Under such transaction, suppliers transfer to the financial institutions their right to collect the receivables from Drive on Holidays. No asset (vehicles) were offered to securitize the operations. A summary of these transactions follows:

In foreign currency	Annual average rate	Maturity	Total	Changes in balances					Total
			03/31/2023	New contracts	Amortization	Interest paid	Interest accrued	Exchange rate changes on borrowings	12/31/2022
Supplier financing - Confirming	Euribor + 1.45%	Jun/23	47,757	10,731	(4,239)	(686)	686	-	41,265



15. ASSIGNMENT OF CREDIT RIGHTS

On December 28, 2022, the Company definitively assigned its receivables from lease agreements of vehicles signed with its customers to third parties, with no co-obligation. The transaction term is for 48 months, with maturities between January 2023 and December 2026.

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Liabilities for assignment of credit rights at the beginning of the period	424,245	-	774,471	-
New contracts	-	424,245	-	774,471
Settlement of contracts	(23,884)	-	(53,889)	-
Interest accrued	11,560	-	26,185	-
Liabilities for assignment of credit rights at the end of the period	411,921	424,245	746,767	774,471
Current	247,808	229,886	452,162	426,364
Non-current	164,113	194,359	294,605	348,107
Total	411,921	424,245	746,767	774,471

16. LOANS AND BORROWINGS

	Parent Company	
	In local currency	Total
	Promissory notes ⁽ⁱ⁾	
At December 31, 2022	579,776	579,776
Amortization	(150,000)	(150,000)
Interest paid	(39,166)	(39,166)
Interest accrued	21,556	21,556
At March 31, 2023	412,166	412,166
Current	98,754	98,754
Non-current	313,412	313,412
Total	412,166	412,166
At December 31, 2021	318,205	318,205
Amortization	(50,000)	(50,000)
Interest paid	(4,105)	(4,105)
Interest accrued	9,529	9,529
At March 31, 2022	273,629	273,629
Current	74,028	74,028
Non-current	199,601	199,601
Total	273,629	273,629

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MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



	Consolidated											Total	
	In local currency						In foreign currency						
	Finame ⁽ⁱ⁾	Promissory notes ⁽ⁱ⁾	FNE ⁽ⁱⁱ⁾	CCB (iii)	FINEP ^(iv)	Working capital	Commercial notes ^(vii)	CDC ^(viii)	IDB ^(ix)	CCB (iii)	International credit (4131) ^(v)	Senior Notes "BOND" ^(vi)	
At December 31, 2022	-	579,776	-	42,456	28,471	-	211,217	16,968	821,426	20,204	873,218	4,095,330	6,689,065
Funding	-	-	-	-	-	-	-	-	-	8,911	-	-	8,911
Presentation (CPC 39) (x)	-	-	-	-	-	-	-	-	-	-	89,031	-	89,031
Amortization	-	(150,000)	-	(32,599)	(946)	-	-	(2,495)	-	(3,431)	(78,530)	(354,961)	(622,962)
Interest capitalized	-	-	-	-	512	-	-	-	-	-	-	-	512
Interest paid	-	(39,166)	-	(620)	(415)	-	(16,234)	-	-	-	(72,469)	(100,646)	(229,549)
Interest accrued	-	21,556	-	367	-	-	8,060	-	15,337	-	50,425	(100,178)	(4,433)
Exchange rate changes	-	-	-	-	-	-	-	-	(21,967)	-	(65,919)	(97,742)	(185,628)
At March 31, 2023	-	412,166	-	9,604	27,622	-	203,043	14,473	814,796	25,684	795,758	3,441,803	5,744,948
Current	-	98,754	-	6,191	3,829	-	4,166	14,318	14,918	13,834	132,915	22,556	311,480
Non-current	-	313,412	-	3,413	23,793	-	198,877	155	799,878	11,850	662,843	3,419,247	5,433,468
Total	-	412,166	-	9,604	27,622	-	203,043	14,473	814,796	25,684	795,758	3,441,803	5,744,948
At December 31, 2021	-	318,205	-	33,981	30,093	-	-	-	-	-	3,064,408	4,520,437	7,967,124
Funding	-	-	-	-	-	-	200,000	-	-	-	266,500	-	466,500
Charges to be recognized	-	-	-	-	-	-	(1,975)	-	-	-	-	-	(1,975)
Amortization	-	(50,000)	-	-	-	-	-	-	-	-	-	-	(50,000)
Interest capitalized	-	-	-	-	453	-	-	-	-	-	-	-	453
Interest paid	-	(4,105)	-	-	(434)	-	-	-	-	-	(80,584)	(111,896)	(197,019)
Interest accrued	-	9,529	-	1,098	-	-	3,893	-	-	-	42,291	49,182	105,993
Exchange rate changes	-	-	-	-	5	-	-	-	-	-	(432,483)	(674,160)	(1,106,638)
At March 31, 2022	-	273,629	-	35,079	30,117	-	201,918	-	-	-	2,860,132	3,783,563	7,184,438
Current	-	74,028	-	12,660	2,858	-	3,437	-	-	-	114,547	3,437	232,205
Non-current	-	199,601	-	22,419	27,259	-	198,481	-	-	-	2,745,585	198,481	6,952,233
Total	-	273,629	-	35,079	30,117	-	201,918	-	-	-	2,860,132	201,918	7,184,438

Product	Currency	Maturity	Average rate structure	Annual average rate (%)
Commercial notes	Real	February 2027	CDI+2.60%	16.61%
Promissory notes	Real	May 2027	CDI+1.55%, CDI+1.6% and CDI+4.00%	16.87%
CCB	Real	December 2025	9,7069%; CDI + 2,90	26.26%
CCB	Euro	November 2027	Euribor 6 months + 125%, +1.50%, + 1.00%; Euribor 12 months +1.50%; Euribor 12 months +1.00%	8.15%
FINEP	Real	July 2030	TLP	7.20%
Loans 4131	Euro	February 2027	Eur+1.70% / USD+5.83 / 5.82 / 4.94 / 4.80 / 4.99 / 4.80 / 4.91/ 4.86 / 4.94 / 4.88 / 5.08	6.12%
Senior Notes "Bond"	USD	August 2031	5.25%	5.25%
Direct Consumer Lending (CDC)	Real	November 2025	9.28%	14.07%
IDB	Real	December 2031	SOFR+2.97 - 3.29 - 3.46	7.05%



- (i) **Promissory notes ('NPs')** – refer to notes acquired from financial institutions for working capital purposes, and cash management to finance the renewal and expansion of the vehicle fleet, in the ordinary course of business. These transactions contain covenant clauses, including the maintenance of certain financial ratios.
- (ii) **Constitutional Financing Fund of the Northeast ("FNE")** – used to extend tenures of third-party loans.
- (iii) **Bank Credit Bills (CCBs)** – refer to bills acquired from financial institutions to fund working capital needs and finance the purchase of vehicles, machinery and equipment for operations. These agreements have varying maturities, either monthly, quarterly, semi-annually or bullets; some CCBs have covenants including the maintenance of certain financial ratios.
- (iv) **Financing Studies and Projects (FINEP)** – refer to financing agreements with the Financing Studies and Projects - FINEP, with the purpose of investing in research and development projects for technological innovations. This transaction has no covenant clauses. Principal will be repaid at the end of the contract
- (v) **International Credit (4131)** – refers to borrowing transactions with foreign financial institutions, with semiannual payment of interest and annual amortization of principal. This transaction contains covenant clauses, including the maintenance of certain financial ratios. This transaction is fully hedged through swap agreements (Note 5.4(b)). In the event of noncompliance, amortization may be accelerated.
- (vi) **Senior Notes "Bond"** – refer to debt bonds issued by Movida Europe in the international capital market raising USD 800,000, with maturity on February 8, 2031 and the semi-annual payment of interest of 5.25% p.a. This operation is fully covered through swap contract and has a sustainability commitment clause, whereby Movida must observe and promote actions in order to act in a sustainable manner, such as reducing greenhouse gas emissions and maintaining its certification as a "Company B".

Sustainability commitments include reducing Greenhouse Gas (GHG) emissions by 15% by 2030. Sustainability performance are measured up to December 31, 2025. Failure to achieve these goals may generate a future increase in the cost of debt, with a spread adjustment of 0.25% in the interest rate of the Sustainability Linked Bonds as of August 8, 2026, with the remuneration changing from 5.25% to 5.50% of the bonds from Movida Europe. The Company has established monitoring mechanisms to meet these commitments.

Movida Europe repurchased Senior Notes bearing interest at 5.25% p.a. with maturity in 2031 ("Notes"), in the international capital market, for a principal amount of US\$ 25.1 million, of which US\$ 14.1 million was paid in November 2022 and US\$ 11 million in December 2022 (representing R\$ 130,407), in light of the issue of new debt securities in Brazil with a longer term, for liability management purposes.

- (vii) **Commercial notes** – refer to commercial notes issued for working capital purposes, in the ordinary course of its businesses.
- (viii) **Direct Consumer Credit (CDC)** – a form of working capital financing for purchase of products, vehicles, machinery and equipment in general, including services.
- (ix) **IDB (Inter-American Development Bank)** – structured to subsidize economic and social development through loans to public and private entities, in US Dollars, maturing up to December 2031, with payments of R\$ 110 million in 2026, R\$ 20 million in 2028, and R\$ 30 million in 2031.
- (x) **Presentation (CPC 39) - International Credit (4131)** - to transfer internally USD 425,000 thousand out of the funds raised by issuing the senior notes mentioned in item (vi) above. In exchange, Movida Europe pledged the equivalent amount as collateral for Credit Linked Notes (CLN) at a branch of the same financial institution abroad. In December 2022, amendments to the contracts of both instruments were executed permitting them to be offset against each other. Consequently, as of December 31, 2022, the Company presents its debt at the net value of such investment.



The following definitions refer to the paragraphs above:

Net Debt for covenant purposes: means the total balance of the Issuer's short and long-term loans and borrowings, including debentures and any other debt securities or marketable securities, positive and/or negative results of the hedge transactions, less: (a) cash and short-term investments; and (b) loans and borrowings arranged under the program for the financing of the inventories of new and pre-owned vehicles, locally made or imported, and automotive parts, using revolving credit facilities from financial institutions linked to the manufacturers (*floor plan*).

- a) **EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation and amortization, impairment of assets and equity in results of subsidiaries for the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired by the Issuer.
- b) **Adjusted EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation and amortization, impairment of assets and equity in results of subsidiaries, adding the cost of sale of damaged vehicles for the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired by the Issuer.
- c) **Net finance expenses for covenant purposes:** means borrowing costs plus indexation adjustments, less income from financial investments, related to items described in the definition of Net Debt above, calculated on an accrual basis over the last 12 months.

The Company was fully in compliance with financial ratios at March 31, 2023.

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MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



17. DEBENTURES

								Parent Company
	3 rd issue	4 th issue	5 th issue	6 th issue	7 th issue	8 th issue	9 th issue	Total
At December 31, 2022	402,039	478,190	617,484	562,977	1,843,159	972,214	1,031,884	5,907,947
Amortization	(400,000)	(166,450)	(250,000)	-	-	-	-	(816,450)
Interest paid	(12,363)	(36,163)	(11,721)	-	(125,304)	-	(73,620)	(259,172)
Interest accruals	10,324	15,237	19,310	23,428	73,339	43,170	41,516	226,324
At March 31, 2023	-	290,814	375,073	586,405	1,791,194	1,015,384	999,780	5,058,649
Current	-	7,264	25,644	148,246	10,280	18,730	5,756	215,920
Non-current	-	283,550	349,429	438,159	1,780,914	996,654	994,023	4,842,730
Total	-	290,814	375,073	586,405	1,791,194	1,015,384	999,779	5,058,649

								Parent Company
	3 rd issue	4 th issue	5 th issue	6 th issue	7 th issue	8 th issue	9 th issue	Total
At December 31, 2021	600,284	464,981	610,345	555,849	1,795,010	-	-	4,026,469
Interest paid	-	(19,969)	-	-	(87,680)	-	-	(107,649)
Interest accrued	18,224	13,161	19,269	18,431	61,200	-	-	130,285
At March 31, 2022	618,508	458,173	629,614	574,280	1,768,530	-	-	4,049,105
Current	220,066	9,041	31,476	29,388	8,917	-	-	298,888
Non-current	398,442	449,132	598,138	544,892	1,759,613	-	-	3,750,217
Total	618,508	458,173	629,614	574,28	1,768,530	-	-	2,049,105

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MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



	Consolidated																	
	3 rd issue - Parent Company	4 th issue - Parent Company	5 th issue - Parent Company	6 th issue - Parent Company	7 th issue - Parent Company	8 th issue - Parent Company	9 th issue - Parent Company	3 rd issue - Movida RAC	4 th issue - Movida RAC	5 th issue - Movida RAC	6 th issue - Movida RAC	7 th issue - Movida RAC	8 th issue - Movida RAC ⁽ⁱ⁾	9 th issue - Movida RAC	10 th issue - Movida RAC	11 th issue - Movida RAC	2 nd issue - CSP	Total
At December 31, 2022	402,039	478,190	617,484	562,977	1,843,159	972,214	1,031,884	181,188	203,397	841,234	400,972	600,834	1,029,717	782,381	594,055	-	-	10,541,725
Amortization	(400,000)	(166,450)	(250,000)	-	-	-	-	(160,000)	-	(200,000)	-	-	(373,741)	-	-	-	-	(1,550,191)
Interest paid	(12,363)	(36,163)	(11,721)	-	(125,304)	-	(73,620)	(23,646)	(6,780)	-	-	-	(18,382)	-	(60,052)	-	-	(368,031)
Provisioned oaths	10,324	15,237	19,310	23,428	73,339	43,170	41,516	2,458	-	3,383	34,655	16,156	24,918	41,984	31,085	24,308	-	405,271
At March 31, 2023	-	290,814	375,073	586,405	1,791,194	1,015,384	999,780	-	-	-	875,889	417,128	233,630	1,071,701	753,414	618,363	-	9,028,774
Current	-	7,264	25,644	148,246	10,280	18,730	5,756	-	-	-	72,421	20,117	209,466	77,164	9,090	23,359	-	627,537
Non-current	-	283,550	349,429	438,159	1,780,914	996,654	994,023	-	-	-	803,468	397,011	24,164	994,537	744,324	595,004	-	8,401,237
Total	-	290,814	375,073	586,405	1,791,194	1,015,384	999,779	-	-	-	875,889	417,128	233,630	1,071,702	753,414	618,363	-	9,028,774

	Consolidated																	
	3 rd issue - Parent Company	4 th issue - Parent Company	5 th issue - Parent Company	6 th issue - Parent Company	7 th issue - Parent Company	8 th issue - Parent Company	9 th issue - Parent Company	3 rd issue - Movida RAC	4 th issue - Movida RAC	5 th issue - Movida RAC	6 th issue - Movida RAC	7 th issue - Movida RAC	8 th issue - Movida RAC ⁽ⁱ⁾	9 th issue - Movida RAC	1 st issue - CSP	11 th issue - Movida RAC	2 nd issue - CSP	Total
At December 31, 2021	600,284	464,981	610,345	555,849	1,795,010	-	-	211,121	-	201,987	760,239	398,086	598,187	-	-	-	149,306	6,345,395
Amortization	-	-	-	-	-	-	-	(40,000)	-	-	-	-	-	-	-	-	-	(40,000)
Interest paid	-	(19,969)	-	-	(87,680)	-	-	(15,945)	-	-	-	-	-	-	-	-	-	(125,334)
Interest accrued	18,224	13,161	19,269	18,431	61,200	-	-	4,901	-	6,394	34,759	13,049	23,505	-	-	-	-	212,893
Debt spin-off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(147,566)
At March 31, 2022	618,508	458,173	629,614	574,280	1,768,530	-	-	160,077	-	208,381	794,998	411,135	621,692	-	-	-	-	6,245,388
Current	220,066	9,041	31,476	29,388	8,917	-	-	83,193	-	8,620	34,863	15,264	23,056	-	-	-	-	463,884
Non-current	398,442	449,132	598,138	544,892	1,759,612	-	-	76,884	-	199,761	760,135	395,871	598,636	-	-	-	-	5,781,503
Total	618,508	458,173	629,614	574,280	1,768,529	-	-	160,077	-	208,381	794,998	411,135	621,692	-	-	-	-	6,245,388

- (i) 8th Issuance of Movida RAC refers to the migration of CS debentures, due to corporate restructuring.
(ii) Debt spin-off referring to the issuance of the 2nd debentures of CS Participações transferred to CS Holding, due to the corporate restructuring.

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MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



The characteristics of the debentures are as below:

Issuer	Description	Movida Participações									Movida Locação									CS Brasil Participações			
		1 st issue	2 nd issue	3 rd issue	4 th issue	5 th issue	6 th issue	7 th issue	8 th issue	9 th issue	1 st issue	2 nd issue	3 rd issue	4 th issue	5 th issue	6 th issue	7 th issue	8 th issue	9 th issue	10 th issue	11 th issue	1 st issue	2 nd issue
a. Identification of the process by nature																							
Financial institution	Bradesco	Bradesco	BTG Pactual	Itaú	Santander	BTG/ CEF	CEF/ ITAU/ SAFRA	Itaú, UBS, XP	CEF	Bradesco	BOCOM BBM	BOCOM BBM	BB	Santander	XP	Bradesco BBI	BTG PACTUAL	Itaú UBS	Bradesco	Bradesco BBI	BTG PACTUAL	UBS BRASIL	
1st series amount	150,000	138,250	214,478	250,000	250,000	550,000	1,150,000	408,169	1,000,000	250,000	100,000	-	-	200,000	400,000	400,000	500,960	750,000	600,000	600,000	600,000	15,000	
2nd series amount	250,000	181,500	138,112	166,000	350,000	-	250,000	591,831	-	-	-	-	-	-	300,000	-	499,040	-	-	-	-	-	
3rd series amount	-	130,250	247,410	284,000	-	-	350,000	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-	
Financial institution	-	-	-	Brazil	-	-	-	-	-	-	-	Brazil	Brazil	-	-	-	-	0	-	-	-	-	
1st series amount	-	-	-	-	-	-	-	-	-	-	-	100,000	-	-	-	-	-	0	-	-	-	-	
2nd series amount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-		
Total	400,000	450,000	600,000	700,000	600,000	550,000	1,750,000	1,000,000	1,000,000	250,000	100,000	200,000	200,000	200,000	700,000	400,000	1,000,000	750,000	600,000	600,000	600,000	15,000	
Issue	07/04/2017	06/07/2018	01/04/2019	06/27/2019	11/06/2020	04/23/2021	09/15/2021	07/01/2022	09/29/2022	04/13/2018	10/31/2018	06/27/2019	04/30/2020	11/24/2020	04/16/2021	11/30/2021	12/21/2020	04/05/2022	08/30/2022	12/28/2022	12/21/2020	12/15/2020	
Funding	07/27/2017	06/07/2018	01/04/2019	06/27/2019	11/06/2020	04/23/2021	09/15/2021	07/01/2022	09/29/2022	04/13/2018	10/31/2018	06/27/2019	04/30/2020	11/24/2020	06/15/2028	11/30/2021	12/28/2021	04/05/2022	08/30/2022	12/28/2022	12/28/2021	12/17/2020	
Maturity	07/15/2020 and 07/15/2022	06/07/2023	06/07/2024	07/27/2027	10/15/2025	04/15/2027	09/15/2031	06/15/2029 and 09/15/2032	09/15/2027	03/29/2023	10/10/2021	01/24/2024	04/20/2022	11/18/2023	12/15/2025	11/30/2026	10/12/2025	04/05/2027	08/28/2022	12/22/2027	12/10/2025	12/15/2025	
Type	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	ICVM400	ICVM476	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	
Identification with CETIP	MOVI 11/21	MOVI 12/22/32	MOVI 13/23/33	MOVI 14/24/34	MOVI 15/25	MOVI16	MOVI17/27/37	MOVI18/28	MOVI19	MVLV11	MVLV12	MVLV13	MVLV14	MVLV15	MVLV26	MVLV17	CSBR11	MVLV19	MVLVA0	MVLVA0	CSBR 11	CSBR 12	
b. Costs to be appropriated	-	-	656	791	867	15,408	14,280	0	0	-	-	5,409	-	2,817	10,162	-	7,887	0	-	-	7,887	1,624	
Effective interest rate p.a. %	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1 st series	CDI+1.55%	CDI+1.60%	CDI+1.85%	CDI+1.25%	CDI+2.50%	CDI+3.20%	CDI2.70%	IPCA 8.0525 IPCA 8.3368	CDI + 2.95	CDI+2.00%	CDI+1.80%	CDI+1.60%	CDI+4.20%	CDI+2.75%	IPCA+7.1702% p.a	CDI2.90%	CDI3.70%	CDI2.95%	CDI2.95%	CDI2.90%	CDI3.70%	CDI2.90%	
2nd series	CDI+2.70%	CDI+2.20%	CDI+2.05%	CDI+1.60%	CDI2.95%	-	CDI2.90%	-	-	-	-	-	-	-	IPCA+7.2413%a.a	-	-	CDI2.95%	-	-	-	-	
3rd series	-	CDI+1.90%	CDI+2.05%	CDI+2.05%	-	-	IPCA7.64%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c. Total amount of the debt	-	-	-	290,814	375,073	586,405	1,791,194	1,015,384	999,778	-	-	-	-	-	875,889	417,128	626,611	1,071,701	813,468	618,363	-	-	

All debentures have clauses requiring maintenance of financial ratios of debt and finance expenses to earnings before interest, taxes, depreciation and amortization, plus the cost of sale of assets used in services rendered, calculated over the last 12 months (EBITDA) from Movida. In the event of noncompliance, the amortization may be accelerated. These debentures do not have any guarantees.

The Company was fully in compliance with financial ratios at March 31, 2023.



18. RIGHT-OF-USE LEASES

The Company leases its vehicles, which are classified as operating leases.

The Company subleases vehicles. In accordance with CPC 06(R2) / IFRS 16, the lease and sublease contracts were classified as operating leases. The Company assessed the classification of sublease contracts with reference to the right-of-use asset, and not the underlying asset, and concluded that they are operating leases in accordance with CPC 06(R2) / IFRS 16.

The Company has applied CPC 47 / IFRS 15 - Revenue from Contracts with Customers to allocate the consideration in the contract to each lease and non-lease component.

The Company determined its discount rates, based on the risk-free interest rates observed in the Brazilian market, for the terms of its contracts, adjusted to Company's circumstances (credit spread). The spreads were obtained through surveys with potential investors of the Company's debt securities. The table below shows the rates charged vis-à-vis the terms of the contracts, as required by CPC 12, §33: The Company updates the rates on a quarterly basis and the information for the period ended March 31, 2023 is presented below:

Contracts by term and discount rate		
Parent Company and Consolidated		
Contracted terms	Average rate - year ended December 31, 2023	
1	15.61%	
2	14.84%	
3	14.91%	
5	15.28%	
10	16.01%	
15	16.16%	
20	16.18%	

Information on lease liabilities in which Movida is the lessee is presented below:

	Parent Company			Consolidated		
	Vehicles (i)	Properties	Total	Vehicles	Properties	Total
At December 31, 2022	220,226	34,028	254,254	9,709	463,844	473,553
Additions from corporate restructuring	-	-	-	-	-	-
Addition from acquisition of company	-	-	-	-	-	-
Additions	639,707	1,787	641,494	-	12,535	12,535
Write-offs	(21,402)	-	(21,402)	(30)	(5,612)	(5,642)
Principal paid	(79,972)	(1,067)	(81,039)	(4,546)	(34,517)	(39,063)
Interest paid	(14,876)	(536)	(15,412)	(320)	(8,627)	(8,947)
Interest accrued	20,200	770	20,970	636	11,291	11,928
At March 31, 2023	763,881	34,984	798,865	5,450	438,914	444,364
Current	357,415	3,423	360,838	4,867	128,853	133,720
Non-current	406,466	31,561	438,027	583	310,061	310,644
Total	763,881	34,984	798,865	5,450	438,914	444,364
At December 31, 2021	119,335	34,121	153,456	11,513	396,513	408,026
Additions	220,556	2,933	223,489	14,350	28,881	43,231
Write-offs	(117,535)	-	(117,535)	(242)	-	(242)
Principal paid	(34,334)	(1,028)	(35,362)	(5,926)	(27,978)	(33,904)
Interest paid	(3,599)	499	(4,098)	(401)	(6,824)	(7,225)
Interest accrued	3,615	799	4,414	542	9,585	10,127
At March 31, 2022	188,038	36,326	224,364	19,836	400,177	420,013
Current	103,717	5,129	108,846	19,836	88,431	108,267
Non-current	84,321	31,197	115,518	-	311,746	311,746
Total	188,038	36,326	224,364	19,836	400,177	420,013

(i) Refers to changes in subleased vehicles.



Lease maturity schedule:

	Parent Company						Consolidated					
	Vehicles	Properties	03/31/2023	Vehicles	Properties	12/31/2022	Vehicles	Properties	03/31/2023	Vehicles	Properties	12/31/2022
Current liabilities	357,415	3,423	360,838	111,796	3,284	115,080	4,867	128,853	133,720	9,290	128,195	137,485
After 1 st year	258,716	2,825	261,541	66,344	3,556	69,900	583	79,764	80,347	654	108,224	108,878
After 2 nd year	119,184	4,041	123,225	31,308	3,853	35,161	-	85,214	85,214	-	83,616	83,616
After 3 rd year	25,770	1,812	27,582	9,265	1,711	10,976	-	49,073	49,073	-	47,916	47,916
After 4 th year	2,796	1,989	4,785	1,512	1,878	3,390	-	27,730	27,730	-	26,986	26,986
Over 5 years	-	20,894	20,894	-	19,747	19,747	-	68,280	68,280	-	68,672	68,672
Non-current liabilities	406,466	31,561	438,027	108,429	30,745	139,174	583	310,061	310,644	654	335,414	336,068
Total	763,881	34,984	798,865	220,225	34,029	254,254	5,450	438,914	444,364	9,944	463,609	473,553

The table below shows the PIS / COFINS potentially recoverable embedded in the lease consideration, according to the periods foreseen for payment. These are both undiscounted balances and balances discounted to present value.

Cash flows	Present value adjustment					
	Vehicles	Properties	Parent Company	Vehicles	Properties	Consolidated
Lease consideration	763,881	34,984	798,865	5,450	438,914	444,365
PIS / COFINS	70,659	3,236	73,895	504	40,600	41,104

For the period ended March 31, 2023, the Company recognized PIS/COFINS credits recoverable of R\$ 73,895 in the Parent Company and R\$ 41,104 in the Consolidated.

Pursuant to Circular Letter CVM/SNC/SEP/02/2019, the table below presents the comparative balances for projected inflation of the right-of-use asset, right-of-use lease liability, depreciation and financial expenses. The Company estimates a projected annual inflation rate of 6.36%. The following effects are estimated for the period ended March 31, 2023:

Cash flows	Parent Company		Consolidated	
	Book value	Projected inflation	Book value	Projected inflation
Right-of-use asset, net	369,205	392,686	625,618	665,407
Lease liability	798,865	849,673	444,364	472,626
Depreciation expense	84,824	90,219	390,033	414,839
Finance expenses	284,745	302,855	614,855	653,960

18.2.1. Variable and short-term lease payments

In the period ended March 31, 2023, Movida recognized R\$ 20,123 (R\$ 12,676 at March 31, 2022) related to expenses with variable and short-term lease payments.

18.2.2. As a lessor

When it is the lessor, the Company determines, at the date of lease inception, whether each lease is a finance lease or an operating lease.

To classify each lease, Movida made an overall assessment of whether the lease transferred substantially all the risks and rewards incidental to ownership of the underlying asset. This being the case, the lease is a finance lease; if not, it is an operating lease. As part of this assessment, Movida considers certain indicators such as whether the lease is for the greater part of the economic life of the asset.

The following table presents a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date.

	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Total
Leases receivable	431,374	459,442	349,981	245,574	14,971	1,501,343
Total	431,374	459,442	349,981	245,574	14,971	1,501,343



18.3 Analysis of leases payable

Lease agreements for the acquisition of vehicles and assets used in Movida's operating activity which have annual fixed charges, are as follows:

	Leases payable
	Consolidated
At December 31, 2022	19,636
Addition from acquisition of company	-
Additions	55,602
Principal paid	(19,290)
Interest paid	(498)
Interest accrued	520
Exchange rate changes	-
At March 31, 2023	55,970
Current	55,970
Non-current	-
Total	55,970
Annual average rate	1.97%
Average rate structure p.a.	CDI+ 1.97%
Maturity	Jun/23

19. PROVISION FOR JUDICIAL AND ADMINISTRATIVE LITIGATION AND JUDICIAL DEPOSITS

Movida is a party to a number of civil, labor and tax lawsuits and administrative lawsuits. A provision is made for lawsuits when it is probable that an outflow of funds will be required to settle a contingency and/or an obligation, and where a reasonable estimate of this outflow can be made. The assessment of the likelihood of loss includes available evidence, hierarchy of laws, available case laws, recent court decisions and their relevance in the legal system, as well as the advice of outside lawyers.

The provision is reviewed and adjusted to account for changes in circumstances, such as the expiry of prescriptive periods, conclusion of tax inspections, or additional matters arising or new court decisions.

The nature of the lawsuits is as follows:

Civil - Civil lawsuits are not for individually material amounts; they are mainly related to alleged failure to provide services (mainly credit card billing issues related to leasing in general, vehicle damages and traffic fines), termination of contract of sale and purchase of assets (vehicles), as well as lawsuits involving traffic accidents filed by third parties and regressive action of insurers.

Tax - Tax lawsuits are not for individually material amounts; they are mainly related to tax assessment notices alleging improper collection of ICMS and ISS, as well as tax execution/motion to stay execution arising from the collection of IPVA, advertising fees and other.

Labor - Labor lawsuits are not for individually material amounts; the related provision was recognized to cover the risks of loss arising from lawsuits claiming compensation for overtime, commissions, hazardous duty premium, health hazard premium, work accidents and lawsuits filed by employees of third parties due secondary obligor liability.



19.1. Judicial deposits and provision for judicial and administrative litigation

The table below presents the nature of judicial deposits and provisions at March 31, 2023 and December 31, 2022.

	Judicial deposits				Provisions			
	Parent Company		Consolidated		Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Civil	40	19	3,081	2,752	3,913	3,866	8,071	6,942
Tax	7,096	6,975	7,100	6,980	-	-	-	-
Labor	12	12	1,995	1,759	160	160	3,058	2,585
Total	7,148	7,006	12,176	11,491	4,073	4,026	11,129	9,527

Judicial deposits refer to: (i) judicial escrow accounts or court-mandated blocks of bank balances to guarantee executions by the courts; or (ii) deposits in a judicial account in lieu of tax payments or payables that are being discussed in court.

19.2. Changes in the provision for judicial and administrative litigation

The changes in the provision for judicial and administrative litigation for the periods ended March 31, 2023 and 2022 are as follows:

	Parent Company				Consolidated			
	Civil	Tax	Labor	Total	Civil	Tax	Labor	Total
At December 31, 2022	3,866	-	160	4,026	6,942	-	2,585	9,527
Additions	47	-	-	47	1,849	-	831	2,680
Reversals	-	-	-	-	(720)	-	(358)	(1,078)
At March 31, 2023	3,913	-	160	4,073	8,071	-	3,058	11,129
At December 31, 2021	255	-	49	304	2,578	-	2,134	4,712
Additions	7	-	-	7	520	-	705	1,225
Reversals	(13)	-	-	(13)	(511)	-	(119)	(630)
At March 31, 2022	249	-	49	298	2,587	-	2,720	5,307

19.3. Possible risk of losses for which no provisions are recorded

Movida is a party to civil, labor and tax lawsuits at the judicial or administrative level, with risk of loss considered possible by Management under the advice of its legal counsel and for which no provision was recorded.

The estimated litigations amounts are as below:

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Civil	999	836	29,320	30,122
Labor	-	121	7,587	10,828
Tax ⁽ⁱ⁾	36,494	36,494	192,898	191,298
Total	37,493	37,451	229,805	232,248

- (i) Movida received tax agents from the State of Santa Catarina who issued tax assessment notices for ICMS collection on sales of the Company's property and equipment items. Given that the transaction is not of a commercial nature, but rather the sale of property and equipment items, in which such tax is not levied (pursuant to Supplementary Federal Law 87/96, article 3, Law 6.374/89, article 4, as amended by Law 10, 619/00, art 1, III; Agreements ICM-12/75, ICMS -37/90, ICMS 124/93, first clause, V, 1 and ICMS -113/96, first clause, sole paragraph), with the sole purpose of renewing the Company's operating fleet, the Company, together with its legal counsel, filed a defense suit challenging these charges.

Possible civil case risk of losses refer to claims filed by customers for alleged failure to provide services or of an indemnity nature for loss of profits and material and moral damages for traffic accidents involving fleet vehicles, not involving individually material amounts.



Management believes that there are no common labor claims filed against Movidá; and the labor claims filed do not involve individual material amounts and are mainly related to overtime and commissions, hazardous duty premium, health hazard premium and lawsuits filed by employees of third parties due secondary obligor liability.

Tax claims refer to tax assessment notices that are being challenged in respect of alleged improper collection of ICMS and ISS and to tax execution/motion to stay execution arising from the collection of IPVA and PIS/COFINS, advertising fees and other charges.

20. LABOR AND SOCIAL LIABILITIES

i) Short-term benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for an amount expected to be paid when Movidá has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

iii) Profit sharing

Movidá recognizes a liability for profit sharing based on a model that takes into consideration the profit attributable to Movidá's shareholders after adjustments.

20.1. Analysis of labor and social liabilities

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Provision for vacation, 13th salaries and bonuses	8,058	5,715	74,182	60,355
Salaries	1,224	1,141	21,746	14,535
Social security (INSS)	1,957	1,717	31,719	28,903
Severance pay fund (FGTS)	95	132	947	1,840
Other	52	39	1,011	823
Total	11,386	8,744	129,605	106,456



21. INCOME TAX AND SOCIAL CONTRIBUTION

21.1. Deferred income tax and social contribution

Deferred income tax and social contribution assets and liabilities were calculated for tax loss carryforwards and temporary differences deductible or taxable in the future. Their origins are comprised as follows:

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Deferred tax assets:				
Income tax and social contribution tax losses	339,617	311,590	519,297	388,689
Provision for judicial and administrative litigation	102	87	2,543	1,960
Provision for expected credit losses from trade receivables	16,621	8,862	76,679	63,164
Impairment of assets	-	-	871	3,208
Hedge derivatives (swap) recognized in comprehensive income	13,342	14,737	356,383	353,789
Hedge derivatives (swap) and exchange rate changes on a cash basis	-	-	192,876	145,488
Adjustment from effects of adoption of amendments to IFRS 16 / CPC 06 (R2)	2,149	2,064	12,560	11,727
Intercompany transactions	130,475	-	130,475	-
Other	11,301	7,427	69,803	56,815
Total deferred tax assets	513,607	344,767	1,361,487	1,024,840
Deferred tax liabilities:				
Accounting vs. tax depreciation	-	(38,887)	(1,592,259)	(1,278,711)
Property and equipment - finance leases	(35,380)	1,810	(36,916)	(36,500)
Recognized in profit or loss – swap agreement	1,810	-	(3,153)	(3,153)
Deferred income from public bodies	-	-	(9,366)	(5,778)
Other	-	-	(503)	(1,064)
Total deferred tax liabilities	(33,570)	(37,077)	(1,642,197)	(1,325,206)
Total, net	480,037	307,690	(280,710)	(300,366)
Classified as:				
Deferred income tax and social contribution assets - non-current	480,036	307,690	483,887	311,237
Deferred income tax and social contribution liabilities - non-current	-	-	(764,597)	(611,603)
Total, net	480,036	307,690	(280,710)	(300,366)

CHANGES IN BALANCES	Parent Company	Consolidated
Net balance of deferred income tax and social contribution at December 31, 2022	307,690	(300,366)
Income tax and social contribution from the acquisition of Vox Frotas	-	-
Income tax and social contribution from the merger of Premium	-	-
Deferred income tax and social contribution recognized in profit or loss	32,500	17,061
Deferred income tax and social contribution in intercompany transactions	141,241	-
Deferred income tax and social contribution on IPO costs	-	-
Deferred income tax and social contribution on other comprehensive income	(1,394)	2,595
Net balance of deferred income tax and social contribution at March 31, 2023	480,037	(280,710)

CHANGES IN BALANCES	Parent Company	Consolidated
Net balance of deferred income tax and social contribution at December 31, 2021	146,393	(396,331)
Income tax and social contribution from the acquisition of Vox Frotas	(12,901)	-
Income tax and social contribution from the merger of CS Participações and CS Frotas	163	-
Deferred income tax and social contribution recognized in profit or loss	165,298	(148,995)
Deferred income tax and social contribution on IPO costs	20	20
Deferred income tax and social contribution on other comprehensive income	8,717	244,875
Net balance of deferred income tax and social contribution at March 31, 2022	307,690	(300,431)



21.2. Reconciliation of income tax and social contribution (expense) benefit

A reconciliation of statutory rates to the effective expense/benefit, is as follows:

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Profit before income tax and contribution	(11,456)	238,912	10,628	362,998
Statutory rates	34%	34%	34%	34%
IRPJ and CSLL at the standard rates	3,895	(81,230)	3,612	(123,419)
Permanent tax differences				
Equity in results of subsidiaries	56,957	82,907	-	(13)
Foreign subsidiary	-	-	-	-
Interest on capital - TLP - Received	-	(854)	-	251
Interest on capital - TLP - Paid	-	18,360	-	(4,216)
Nondeductible expenses	68	(1)	(336)	22,597
10% surcharge	-	-	18	(43)
Other	(28,420)	-	14,347	(61)
IRPJ and CSLL calculated	32,500	19,182	10,417	(104,904)
Income tax and social contribution				
Current	-	-	(6,644)	(1,346)
Deferred	32,500	19,182	17,061	(103,558)
IRPJ and CSLL calculated	32,500	19,182	10,416	(104,904)
Effective rate	283.72%	-8.03%	-98.01%	28.90%

(i) IRPJ and CSLL are calculated excluding the EBIT of foreign companies.

Movida's income tax returns are open to review by tax authorities for five years from the date of filing of the return. Additional taxes and penalties may arise, which might incur penalties. However, Management believes that all taxes have either been properly paid or accrued for.

21.3. Income tax and social contribution prepaid and payable

	Parent Company			Consolidated		
	Income tax and social contribution prepaid	Income tax and social contribution payable	Total, net	Income tax and social contribution prepaid	Income tax and social contribution payable	Total, net
IRPJ and CSLL balance at December 31, 2022	56,595	-	56,595	157,954	(1,600)	156,354
Reversal/ Provision for income tax and social contribution	-	-	-	-	-	-
Addition from corporate restructuring	-	-	-	-	-	-
Addition from acquisition of company	-	-	-	-	-	-
Provision for income tax and social contribution	-	-	-	(2,995)	(1,429)	(4,424)
Income tax and social contribution paid	-	-	-	-	-	-
Income tax and social contribution prepaid	2,738	-	2,738	24,018	1,119	25,137
Offset against other federal and social security taxes	(9,379)	-	(9,379)	(31,206)	-	(31,206)
IRPJ and CSLL balance at March 31, 2023	49,954	-	49,954	147,771	(1,910)	145,861
Current	49,954	-	49,954	141,010	-	141,010
Non-current	-	-	-	4,851	-	4,851
Total	49,954	-	49,954	145,861	-	145,861
IRPJ and CSLL balance at December 31, 2021	26,304	-	26,304	79,563	(1,769)	77,794
Reversal/ Provision for income tax and social contribution	-	-	-	(167)	1,769	1,602
Merger of subsidiaries	4,492	-	4,492	-	-	-
Provision for income tax and social contribution	2,696	-	2,696	(858)	-	(858)
Income tax and social contribution prepaid	6,413	-	6,413	10,404	-	10,404
Income tax and social contribution paid	-	-	-	3,472	-	3,472
IRPJ and CSLL balance at March 31, 2022	26,304	-	26,304	92,414	-	92,414
Current	39,905	-	39,905	87,563	-	87,563
Non-current	-	-	-	4,851	-	4,851
Total	39,905	-	39,905	92,414	-	92,414



21.4. Estimated realization schedule

Deferred tax assets arising from temporary differences will be used to offset payables as the respective differences are settled.

Tax losses can be carried forward indefinitely. At March 30, 2023, deferred income tax and social contribution are recorded for all carryforward tax losses.

In estimating the realization of deferred tax assets, Management takes into account its budget and the strategic plan based on the estimated realization schedule of assets and liabilities, and earnings projections.

The following table reflects the estimate timing of realization of deferred income tax and social contribution credits:

Year	Parent Company	Consolidated
2022	38,980	48,625
2023	44,339	55,310
2024	51,132	63,784
2025	56,522	70,509
2026	63,751	79,526
2026 to 2029	56,866	70,935
Total	311,590	388,689

22. EQUITY

22.1. Accounting policy

i. Common shares

Common shares are classified as equity. Incremental costs directly attributable to the issuance of new shares are deducted from proceeds, net of tax.

ii. Repurchase and redemption of shares (treasury shares)

When own shares are repurchased, the consideration paid, which includes any directly attributable costs, is recognized as a deduction from equity.

The repurchased shares are classified as treasury shares and are presented as a deduction from equity. When treasury shares are subsequently sold or reissued, the amount received is recognized as an increase in equity, and the gain or loss resulting from the transaction is presented as a capital reserve.

iii. Capital reserve

Capital reserves, presented in equity, are amounts received by the Company that do not flow through income. The reserve reflects the share premiums determined when shareholders make contributions to increase capital. The capital reserves are a group of accounts within equity.



22.2. Share capital

At March 31, 2023, the Company's capital stock, fully subscribed and paid-in is R\$ 2,630,122 (R\$ 2,590,776 at December 31, 2022), divided into 362,302,086 common shares, with no par value (362,302,086 at December 31, 2022).

The composition of the share capital at March 31, 2023 is as follows:

	03/31/2023	
	Common shares	(%)
SIMPAR S.A	228,356,317	63.03%
Treasury shares	653,095	0.18%
Other	133,292,674	36.79%
Total	362,302,086	100%

22.3. Treasury shares

At March 31, 2023, the Company repurchased own shares for R\$ 15,527 (R\$ 1,780 at December 31, 2022). The balance of treasury shares at March 31, 2023 is R\$ 29,946 (R\$ 14,419 at December 31, 2022). The shares were acquired to be held in treasury to cover any exercise of options within the scope of the share-based compensation plan.

22.4. Share-based compensation plan

The Parent Company, Simpar S.A., created in 2010 a Stock Option Plan, prior to Movida's IPO, for which the Company has granted stock options in Simpar S.A. for certain members of its Executive Board.

The program is intended to allow beneficiaries to receive restricted stock in order to: (a) stimulate the growth, success and business achievements aligned with Movida's corporate purposes; (b) align the interests of Movida shareholders with those of the beneficiaries; and (c) allow Movida or its subsidiaries to attract and retain the beneficiaries.

The awards granted to beneficiaries, plus the options or other rights to receive shares issued by Movida under stock option programs or share-based compensation programs to be approved in the future, may entitle them to receive a number of shares not to exceed 5% of the total voting capital of Movida, on a fully diluted basis. The following table sets forth the number and weighted average exercise price and the changes in stock options:

	Number of stock options (Parent Company)			
	Granted	Canceled	Exercised	Stock options outstanding
Position at December 31, 2022	669,294	(30,144)	(639,150)	-
Granted in 2023	-	-	-	-
Position at March 31, 2023	669,294	(30,144)	(639,150)	-
Position at December 31, 2021	669,294	(30,144)	(282,994)	356,156
Granted in 2022	-	-	-	-
Position at March 31, 2022	669,294	(30,144)	(282,994)	356,156



22.5. Restricted stock plan and matching - Movida

At the Extraordinary General Meeting held on January 13, 2017, approval was given for the restricted stock program for Movida's officers, employees and service providers. The restricted stock plan consists of the Movida restricted shares awarded to its employees as part of the payment of variable compensation of the beneficiaries as bonds, in four year annual installments. In addition, employees may, at their sole discretion, opt to receive an additional portion of the variable compensation amount as a bonus paid in the form of Movida's shares. In case the employee opts to receive shares, Movida will provide the employee with one matching share for each share received by the employee, within the limits established in the program. The granting of the right to receive restricted share and matching shares is made through the conclusion of a Grant Agreement between Movida and the employee. Thus, the plan seeks to: (a) stimulate the expansion, success and achievement of Movida and its subsidiaries' social objectives; (b) align the interests of Movida and its subsidiaries' shareholders with those of its employees; and (c) enable Movida and its subsidiaries to attract and retain the beneficiaries.

In order to calculate the number of restricted shares to be delivered to the employee, the net value awarded to the employee will be divided by the average quotation of Movida shares on B3 S.A. - Brasil, Bolsa, Balcão, weighted by the trading volume in the last 30 pre-dates prior to each date of acquisition of the rights related to the restricted shares.

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Restricted and matching shares granted will be redeemed only after the minimum terms stipulated by the plan and according to the characteristics indicated in the following tables:

Plan	Year of grant	Number of shares	Tranche	Exercise price	Fair value of the option on the grant date	Volatility	Risk-free interest rate	Expected dividends	Restricted stock plan life	Acquisition period	Transfer date
01/18	2018	47,565	1	6.99	7.900	33.92%	6.38%	2.22%	5 years	04/23/2018 to 04/24/2019	04/24/2019
01/18	2018	47,565	2	6.99	7.760	33.92%	7.25%	2.22%	5 years	04/23/2018 to 04/24/2020	04/24/2020
01/18	2018	47,565	3	6.99	7.620	33.92%	8.19%	2.22%	5 years	04/23/2018 to 04/24/2021	04/24/2021
01/18	2018	47,630	4	6.99	7.480	33.92%	8.89%	2.22%	5 years	04/23/2018 to 04/24/2022	04/24/2022
01/19	2019	213,081	1	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/02/2019 to 05/01/2020	05/02/2020
01/19	2019	213,081	2	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/02/2019 to 05/01/2021	05/02/2021
01/19	2019	213,081	3	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/02/2019 to 05/01/2022	05/02/2022
01/19	2019	213,267	4	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/02/2019 to 05/01/2023	05/02/2023
FOLLOW ON	2019	83,900	1	14.66	13.831	41.74%	6.42%	2.22%	3 years	10/03/2019 to 07/30/2022	07/31/2022
ROUTE	2019	23,354	1	7.87	7.425	41.74%	6.42%	2.22%	3 years	05/02/2019 to 05/01/2020	04/29/2020
ROUTE	2019	23,354	2	7.87	7.425	41.74%	6.42%	2.22%	3 years	05/02/2019 to 05/01/2021	04/29/2021
ROUTE	2019	23,354	3	7.87	7.425	41.74%	6.42%	2.22%	3 years	05/02/2019 to 05/01/2022	04/29/2022
01/20	2020	42,046	1	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2021	05/04/2021
01/20	2020	42,046	2	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2022	05/04/2022
01/20	2020	42,046	3	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2023	05/04/2023
01/20	2020	42,004	4	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2024	05/04/2024
ROUTE	2020	16,047	1	17.4	16.698	40.44%	2.15%	2.82%	3 years	04/28/2020 to 04/27/2021	04/28/2021
ROUTE	2020	16,047	2	17.4	16.698	40.44%	2.15%	2.82%	3 years	04/28/2020 to 04/27/2022	04/28/2022
ROUTE	2020	16,064	3	17.4	16.698	40.44%	2.15%	2.82%	3 years	04/28/2020 to 04/27/2023	04/28/2023
01/21	2021	29,105	1	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2022	04/30/2022
01/21	2021	29,105	2	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2023	04/30/2023
01/21	2021	29,105	3	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2024	04/30/2024
01/21	2021	29,106	4	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2025	04/30/2025
ROUTE	2021	2,776	1	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2022	04/30/2022
ROUTE	2021	2,776	2	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2023	04/30/2023
ROUTE	2021	2,776	3	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2024	04/30/2024



Number of restricted shares:

	Number of restricted shares (Parent Company)			
	Granted	Canceled	Transfer	Outstanding restricted shares
Position at December 31, 2022	1,537,847	(100,159)	(1,028,786)	408,901
Granted in 2023	-	(23,890)	-	(23,890)
Position at March 31, 2023	1,537,847	(124,049)	(1,028,786)	385,011
Position at December 31, 2021	1,537,847	(87,992)	(625,931)	823,923
Granted in 2022	-	(2,233)	-	(2,233)
Position at March 31, 2022	1,537,847	(90,225)	(625,931)	821,690

22.6. Capital reserve

The capital reserves reflect the gain on the sale of shares at market prices upon granting awards to the executives of Movida.

The amount accumulated in the capital reserve account related to these plans in equity is R\$ 61,633 at March 31, 2023 (R\$ 61,633 at December 31, 2022).

22.7. Revenue reserves

Revenue reserves are recognized by appropriation of Movida's earnings, as provided for in paragraph 4 of art. 182 of Law 6,404/76. According to paragraph 6 of art. 202 of this Law, added by Law 10,303/01, if there are any unappropriated profits, after allocation to mandatory dividends and other capital reserves.

These comprise: a legal reserve of R\$ 102,521 at March 31, 2023 and at December 31, 2022; investment reserve of R\$ 780,623 at March 31, 2023 and at December 31, 2022; and retained earnings of R\$ 109,359 at March 31, 2023 and at December 31, 2022, and retained earnings in the amount of BRL 21,045 on March 31, 2023. Additionally, the earnings reserve is comprised of: (i) statutory reserve; (ii) contingency reserve; (iii) unrealized earnings reserve; (iv) earnings reserve for expansion; (v) tax incentive reserve; and (vi) special reserve for mandatory dividends not distributed; for which Movida has no balance recorded in the periods ended March 31, 2023 and December 31, 2022.

The retained earnings reserve is supported by the capital budget, established under the terms of article 196 of the Brazilian Corporation Law, and approved at the Annual Shareholders' General Meeting held on April 26, 2019. At a meeting of the Board of Directors, the shareholders approved the inclusion in Management's proposal to be analyzed at the Extraordinary General Meeting (EGM), held on April 30, 2020, the reclassification of these retained earnings to the Investment Reserve. The reclassification will be reflected in the parent company and consolidated financial statements subsequent to the EGM's approval.

22.8. Investment reserve

Movida maintains an "Investment Reserve" with a balance of R\$ 780,623 at March 31, 2023 and R\$ 780,623 at December 31, 2022, to fund the expansion of the activities of the Company and/or its subsidiaries and associates, including through the subscription of capital increases or the creation of new ventures, which will be formed with up to 100% of the profit outstanding that remains after the legal and statutory deductions. The balances cannot exceed 80% of Movida's subscribed capital, and the balance of this reserve plus other profit reserves, except for the unrealized profit reserve and the contingency reserve, cannot exceed Movida's total subscribed capital.



22.9. Dividends and interest on capital payable

22.9.1. Accounting policy

Pursuant to Movida's Bylaws, shareholders are entitled to an annual mandatory dividend of not less than 25% of Movida annual net profit, adjusted by the following:

- 5% appropriation to the legal reserve;
- Any appropriations to an equity contingency reserve less reversal. A portion of the profit may also be retained for the "investment reserve".

The amount to be distributed must be approved at the Annual General Meeting (AGM) that also approves financial statements for the prior year, based on a proposal submitted by the Executive Board and approved by the Board of Directors. Dividends are distributed in accordance with the resolution of this AGM, to be held within the first four months of each year.

Movida's Bylaws permit the distribution of interim dividends, as an advance towards the minimum mandatory dividends.

At March 31, 2023, "dividends payable" include R\$ 90,688 (R\$ 138,200 at December 31, 2022) referring to dividends and interest on capital.

	Parent Company		
	Interest on capital	Dividends payable	Total
At December 31, 2022	102,793	34,627	137,420
Interest on capital paid	(47,512)	-	(47,512)
At March 31, 2023	55,281	34,627	89,908
At December 31, 2021	47,108	80,665	127,773
Interest on capital paid	(39,311)	-	(39,311)
Profit distribution	54,000	-	54,000
Withholding Income Tax (IRRF)	(7,294)	-	(7,294)
At March 31, 2022	54,503	80,665	135,168

	Consolidated		
	Interest on capital	Dividends payable	Total
At December 31, 2022	102,615	35,585	138,200
Interest on capital paid	(47,512)	-	(47,512)
At March 31, 2023	55,103	35,585	90,688
At December 31, 2021	47,108	83,013	130,121
Interest on capital paid	(39,311)	-	(39,311)
Profit distribution	54,000	-	54,000
Withholding Income Tax (IRRF)	(7,294)	-	(7,294)
At March 31, 2022	54,503	83,013	137,516



23. NET REVENUE FROM LEASES, RENDERING OF SERVICES AND SALE OF ASSETS USED IN RENDERING OF SERVICES

	Rent a Car		GTF		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022	03/31/2023	03/31/2022
		Reclassified Note 2.11		Reclassified Note 2.11		Reclassified Note 2.11
Net revenue						
Revenue from vehicle rental	698,496	552,727	-	-	698,496	552,727
Revenue from fleet management and outsourcing	-	-	538,670	379,203	538,670	379,203
Revenue from sales of assets	759,916	862,307	706,124	111,455	1,466,040	973,762
Total net revenue	1,458,412	1,415,034	1,244,794	490,658	2,703,206	1,905,692
Products and services transferred at a point in time	759,916	862,307	706,124	111,455	1,466,040	973,762
Products and services transferred over time	698,496	552,727	538,670	379,203	1,237,166	931,930
Total net revenue	1,458,412	1,415,034	1,244,794	490,658	2,703,206	1,905,692

23.3. Analysis of revenue from contracts with customers

The following table presents revenue from contracts with customers of the main business lines and an analytical composition of revenue by reportable segments.

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
		Reclassified Note 2.11		Reclassified Note 2.11
Revenue from vehicle rental (a)	-	-	798,069	619,885
Revenue from fleet management and outsourcing (a)	269,029	193,859	600,197	422,518
Revenue from sales of assets (b)	122,689	14,613	1,473,331	981,517
Gross revenue	391,718	208,472	2,871,597	2,023,920
(-) Revenue deductions				
Taxes on sales (c)	(24,667)	(17,827)	(145,897)	(104,662)
Returns and rebates	(564)	(1,162)	(15,202)	(6,580)
Discounts granted	(310)	-	(7,292)	(6,986)
	(25,541)	(18,989)	(168,391)	(118,228)
Total net revenue	366,177	189,482	2,703,206	1,905,692
Timing of revenue recognition				
Products transferred at a point in time	122,689	14,613	1,473,331	981,517
Products and services transferred over time	243,488	189,170	1,229,875	984,274
Total net revenue	366,177	203,783	2,703,206	1,965,791

(i) Revenue recognition in accordance with CPC 06 (R2) / IFRS 16 - Leases.

(ii) Revenue recognition in accordance with CPC 47 (R2) / IFRS 15 - Revenue from Contracts with Customers.

(iii) Taxes levied on sales refer mainly to municipal taxes on services (rates of 2% to 5%) and contributions related to PIS (rate of 1.65%) and COFINS (rate of 7.6%).



24. EXPENSES BY NATURE

Movida's statement of income is presented by function. Expenses by nature are as follows:

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
		Reclassified Note 2.11		Reclassified Note 2.11
Cost of sale of assets used in rendering of services	(124,672)	(10,944)	(1,297,192)	(714,776)
Personnel expenses	(7,211)	(3,912)	(145,141)	(103,738)
Depreciation and amortization	(84,824)	(36,549)	(390,033)	(212,837)
Expected credit losses from trade receivables	(22,926)	(229)	(32,960)	(10,547)
Communication and publicity	(102)	(259)	(24,989)	(18,371)
Building maintenance, water, electricity and communications	(37)	(58)	(12,954)	(13,946)
Vehicle expenses and maintenance	(89,575)	(56,158)	(254,171)	(196,311)
PIS/COFINS credits on inputs (ii)	16,707	10,407	134,251	157,371
Cost of damaged vehicles sold (i)	(7,035)	(1,996)	(44,702)	(27,451)
Contracted services	(1,812)	-	(93,984)	(75,495)
Property leasing	(1,613)	(79)	(20,123)	(12,676)
Other income (expenses)	(131)	1,139	(35,899)	(26,629)
Total	(323,231)	(98,638)	(2,217,897)	(1,255,407)
(-) Cost of services rendered and sale of assets used in rendering of services	(284,084)	(94,376)	(1,846,185)	(1,020,776)
Selling expenses	(2,110)	(1,973)	(141,356)	(103,490)
Administrative expenses	(7,349)	-	(151,740)	(89,743)
Provision for expected credit losses from trade receivables	(22,926)	(229)	(32,960)	(10,547)
Other operating income (expenses)	(6,762)	(2,060)	(45,656)	(30,851)
Total	(323,231)	(98,638)	(2,217,897)	(1,255,407)

(i) Refers to the cost of vehicles damaged and vehicles write off, net of the respective amount recovered through sale, in the amount of R\$ 7,035 (R\$ 1,996 at March 31, 2022) in the Parent Company and R\$ 167,923 (R\$ 85,467 at March 31, 2021) in the consolidated, recorded as "Other operating (expenses) income".

(ii) Includes a provision for expected losses on tax realization, in the amount of R\$ 38,937.

Movida incurred the following losses from damaged and stolen vehicles:

Period	Damaged vehicles			Vehicles (stolen) / recovered	Total damaged / stolen
	Revenue	Cost	Total		
From April 1, 2022 to June 30, 2022	29,563	(45,129)	(15,566)	(22,275)	(37,841)
From July 1, 2022 to September 30, 2022	46,813	(69,452)	(22,639)	(19,238)	(41,877)
From October 1, 2022 to December 30, 2022	36,657	(67,471)	(30,814)	(29,939)	(60,753)
From January 1, 2023 to March 31, 2022	42,994	(70,109)	(27,115)	(17,587)	(44,702)
Cumulative total	156,027	(252,161)	(96,134)	(89,039)	(185,173)

25. FINANCE RESULT

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Finance income				
Financial investments	24,589	50,938	133,472	103,515
Interest received	600	338	3,775	2,574
Other finance income	483	84	2,927	1,582
Total finance income	25,672	51,359	140,174	107,671
Total interest and charges on debts				
Interest on debentures	(226,324)	(130,285)	(405,271)	(212,895)
Interest on loans and borrowings	(21,556)	(9,529)	4,432	(105,998)
Exchange rate changes on borrowings	(37)	(18)	95,888	440,513
Gains (losses) on derivative transactions	(136)	4,308	(227,228)	(496,805)
Interest and charges on leases	(20,970)	(9,907)	(11,644)	(11,425)
Interest on supplier financing – confirming	-	-	-	(308)
Total interest and charges on debts	(269,023)	(145,431)	(543,823)	(386,918)
Other finance expenses				
Financial taxes and charges expenses	(2,396)	(2,586)	(17,493)	(5,281)
Interest on other payables	(63)	(89)	(2,083)	(308)
Other finance expenses	(13,263)	(1,407)	(51,456)	(2,451)
Total other finance expenses	(15,722)	(4,082)	(71,032)	(8,040)
Total finance expenses	(284,745)	(149,513)	(614,855)	(394,958)
Finance result, net	(259,073)	98,154	(474,681)	(287,287)



26. RELATED PARTY TRANSACTIONS

Management has identified as related parties its shareholders, other companies related to these shareholders, its managers and other key management personnel and family members, as defined in Pronouncement CPC 5 (R1) / IAS 24.

Movida has a commercial agreement to sell to the Simpar Group vehicles used in its operation, limited to 10% of the sales made by Movida in the last 12 months. However, the minimum sale price by Movida must correspond to the average price of pre-owned vehicles sold for larger groups (according to the make, model and mileage of each vehicle) by Movida in the 60 days prior to the receipt of the intention to sell.

26.1. Assets and liabilities with related parties

The balances with related parties are as below:

	Trade receivables		Dividends receivable		Parent Company Other credits	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Assets						
Transactions with the Parent Company						
Simpar S.A.	6	6	-	-	8	-
Subtotal	6	6	-	-	8	-
Transactions with subsidiaries						
Movida Locação de Veículos S.A.	3,949	112	1,900	-	3,949	3,296
Movida Locação de Veículos Premium Ltda.	-	-	-	718	-	36
Movida Europe	9,473	9,473	-	-	-	-
CS Brasil Frotas Ltda.	336	-	-	-	15,376	-
CS Brasil Participações S.A.	-	-	49,753	30,560	-	-
Green Yalla	-	-	-	-	4,780	-
Vox Frotas Locadora S.A.	-	-	-	647	-	285
Subtotal	13,758	9,585	51,653	31,925	24,105	3,617
Related parties						
Ciclus Ambient Brasil S.A	11	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	1	1	-	-	-	-
Fadel Transporte Ltda.	44	56	-	-	-	-
JSL S.A.	77	-	-	-	-	1
Madre Corretora e Administradora de Seguros Ltda.	-	50	-	-	-	-
Medlogística Prestação de Serviços de Logística S.A.	1	1	-	-	-	-
Pronto Express Logística	103	105	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	46	127	-	-	-	-
Borgato Maquinas Equipamentos S.A.	4	4	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	104	80	-	-	18	8
Subtotal	391	423	-	-	18	9
Total	14,156	10,014	51,653	31,925	24,131	3,626



	Parent Company					
	Trade payables		Dividends and interest on capital payable		Other payables	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Liabilities						
Transactions with the Parent Company						
Simpar S.A. (Note 26.2.3)	60	59	61,337	90,852	-	161
Subtotal	60	59	61,337	90,852	-	161
Transactions with subsidiaries						
Marbor Locadora	13,393	7,010	-	-	-	-
Movida Locação de Veículos Premium Ltda.	-	-	-	-	-	6
Movida Locação de Veículos S.A.	2,037,628	2,033,380	-	-	900,094	39
CS Brasil Frotas Ltda.	-	169	-	-	-	-
Subtotal	2,051,021	2,040,559	-	-	900,094	45
Related parties						
Avante Veículos Ltda.	10	10	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	-	1	-	-	-	-
JSL S.A.	12	5	-	-	27	75
Original Veículos Ltda.	13	32	-	-	-	-
Original Tokyo C. V. LTDA	6	-	-	-	-	-
Original Locad Veic	-	-	-	-	-	11
Ponto Veículos Ltda.	-	1	-	-	-	-
United Auto Nagoya	1	-	-	-	-	-
Unit Auto Aricanduva	6	5	-	-	-	-
Auto Green	14	37	-	-	-	-
Green Ville Comercio LTDA	5	5	-	-	-	-
Green Yalla	1,956	274	-	-	-	-
Saga Provence C V P LTDA	2	2	-	-	-	-
Transmoreno	-	-	-	-	11	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	-	1	-	-	8	-
Subtotal	2,025	372	-	-	46	86
Total	2,053,106	2,040,990	61,337	90,852	900,140	292

(i) Movida Locação de Veículos Ltda., through a commercial agreement, carries out sublease of vehicles for Movida Participações S.A.

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MOVIDA PARTICIPAÇÕES S.A. AND ITS SUBSIDIARIES



movida
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	Consolidated					
	Trade receivables		Other credits		Dividends receivable	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Assets						
Transactions with the Parent Company						
Movida Participações	-	-	900,094	101	-	-
Simpar S.A.	195	225	12	1	-	-
Subtotal	195	225	900,106	102	-	-
Transactions with subsidiaries						
Movida Locação de Veículos S.A.	-	-	3,965	3,326	1,900	1,900
Movida Finance	-	-	336,014	307,084	-	-
CS Brasil Frotas Ltda.	-	-	195,413	286,058	16,856	11,916
CS Brasil Participações S.A.	-	-	20,733	11,836	49,753	49,753
Subtotal	-	-	556,125	608,304	68,508	63,569
Related parties						
Avante Veículos Ltda.	5,958	6,098	-	-	-	-
ATU12	64	42	19	10	-	-
BBC Leasing Arrendamento Mercantil S.A.	685	771	-	-	-	-
BBC Pagamentos LTDA.	8	7	4	-	-	-
Borgato Serviços Agrícolas S.A.	136	181	-	-	-	-
BMB MODE CENTER S/A	1	2	-	-	-	-
Ciclus Ambient Brasil S.A.	15	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	15,985	22,741	1	313	-	-
CS Infra S.A.	92	-	-	-	-	-
CS Holding	3,560	-	131	3,691	-	-
Fadel Transporte Ltda.	73	83	-	-	-	-
Green Ville Comercio LTDA	2,254	-	-	-	-	-
Green Yalla	-	-	4,780	4,780	-	-
HM COM MAN EMPILHADEIRAS	6	12	-	-	-	-
Grãos do Piauí Conc Rod	218	144	36	15	-	-
JSL S.A.	2,079	572	3	2	-	-
Madre Corretora e Administradora de Seguros Ltda.	24	11	-	-	-	-
Marbor Frotas Corporativa	1	1	-	-	-	-
Medlogística Prestação de Serviços de Logística S.A.	1	1	-	-	-	-
Mogipasses Com. de Billhe	5	5	-	-	-	-
Original Veículos Ltda.	13,692	32,162	17	4	-	-
Original Locad Veic	-	99	-	-	-	-
United Auto Nagoya	-	13,683	-	-	-	-
Sul Import Veículos	-	4,248	-	-	-	-
Cvk Auto Comercio	3,453	2,865	-	-	-	-
United Auto Nagoya	20,011	-	-	-	-	-
Uab Motors LTDA	70	-	-	-	-	-
Unit Auto Aricanduva	2,238	7,546	-	-	-	-
American Star	155	155	-	-	-	-
Euro Import Comercio LTDA	2,615	4,547	-	-	-	-
Ponto Veículos Ltda.	11,178	17,885	-	-	-	-
Autostar Comercial S.A.	2,341	2,031	-	-	-	-
Auto Green	5,680	4,919	-	-	-	-
Quick Armazéns Ltda.	-	-	-	-	-	-
Quick Logística Ltda.	-	-	15	18	-	-
PRONTO EXPRESS LOGISTICA SA	148	141	-	-	-	-
Saga Indiana	17	221	-	-	-	-
Saga Provence C V P LTDA	57	118	-	-	-	-
Saga Grand Tour CVP LTDA	7,057	7,057	-	-	-	-
Saga Turim	65	114	-	-	-	-
Sul Import Veículos	2,912	-	-	-	-	-
Sinal Serv de Integ Indus	16,422	-	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	44	135	-	-	-	-
Transport Rodomeu Ltda	1	-	-	-	-	-
Truckvan Industria LTDA	7	-	-	-	-	-
Transmoreno Transp Logist LTDA	2	2	-	-	-	-
Vamos Máquinas Equipamentos S.A.	-	-	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	778	3,986	20	23	-	-
Vamos Com Cam Máq LA Ltda.	-	1	-	-	-	-
Vamos Com Maq Agric LTDA	73	87	-	-	-	-
Vamos Seminovos Ltda.	1	1	-	-	-	-
Subtotal	120,182	132,673	5,026	8,857	-	-
Total	120,377	132,898	1,461,257	617,263	68,509	63,569



	Consolidated					
	Trade payables		Dividends and interest on capital payable		Other payables	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Liabilities						
Transactions with the Parent Company						
Movida Participações	-	-	51,653	51,653	33,578	32,241
Simpar S.A.	150	59	61,337	90,852	19	110
Subtotal	150	59	112,990	142,504	33,597	32,351
Transactions with subsidiaries						
Movida Locação de Veículos S.A.	-	-	16,856	5,407	179,599	269,585
Movida Locação de Veículos Premium Ltda.	-	-	-	-	-	-
Movida Europe	-	-	-	-	336,014	307,084
CS Brasil Frotas Ltda.	-	-	-	-	20,749	13,806
CS Brasil Participações S.A.	-	-	-	6,510	2,272	2,272
Vox Frotas Locadora S.A.	-	-	-	-	-	-
Subtotal	-	-	16,856	11,916	538,634	592,747
Related parties						
Avante Veículos Ltda.	24	24	-	-	-	-
Auto Green	69	48	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	174	4	-	-	4	-
BBC Pagamentos LTDA.	-	14	-	-	-	10
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	1,531	3,375	-	-	11,277	30,719
Euro Import Comercio LTDA	10	8	-	-	-	-
CS Holding	-	-	-	-	76	76
Quick Logística	-	-	-	-	-	-
JSL S.A.	705	237	-	-	219	1,046
Mogi Mob Trans Pass LTDA	2	-	-	-	-	-
Original Veículos Ltda.	35	459	-	-	123	114
Original Tokyo C. V. LTDA	12	-	-	-	-	-
Original N C V P Serv S.A	2	-	-	-	-	-
Original Locad Veic	3,488	42	-	-	-	2,596
Ponto Veículos Ltda.	220	163	-	-	-	-
Saga Indiana	-	1	-	-	-	-
Saga Xangai C V P S LTDA	-	-	-	-	-	-
Saga Provence C V P LTDA	4	22	-	-	-	-
Saga Turim	-	10	-	-	-	-
United Auto Nagoya	3	2	-	-	-	-
Unit Auto Aricanduva	20	164	-	-	-	-
Green Ville Comercio LTDA	17	13	-	-	-	-
Green Yalla	-	274	-	-	-	-
Quick Logística Ltda.	68	10	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	38	38	-	-	38	35
TPG Transp Passageiros	3	-	-	-	-	-
Transmoreno Transp Logist LTDA	7	-	-	-	141	64
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	-	12	-	-	29	28
Vamos Seminovos Ltda.	14	20	-	-	-	-
Subtotal	6,446	4,939	-	-	11,907	34,689
Total	6,596	4,998	129,846	154,421	584,138	659,787



26.3. Transactions with the Parent Company

26.3.1. Assets

Assets	Transactions	Specification
Simpár S.A.	Trade receivables	Refers to car rental under market conditions
	Other credits	Refers to reimbursement of expenses and Administrative Service Center ("CSA" – Note 26.6)

26.3.2. Liabilities

Assets	Transactions	Specification
Simpár S.A.	Other payables	Refers to reimbursement of expenses and Administrative Service Center ("CSA" – Note 26.6)

Other related-party transactions

26.3.3. Assets

Assets	Relationship	Specification
BBC Leasing Arrendamento Mercantil S.A.	Same shareholder (SIMPÁR S.A.)	Reimbursement of expenses
BBC Pagamentos	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
BMB MODE CENTER S/A	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Borgato Serviços Agrícolas S.A.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
CS Brasil Frotas	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Fadel Transporte	Same shareholder (SIMPÁR S.A.)	Rent a car under market conditions
Instituto Júlio Simões	Same shareholder (SIMPÁR S.A.)	Sale of assets under market conditions and reimbursement of expenses
JSL Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPÁR S.A.)	Reimbursement of expenses
JSL S.A.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Marbor Locadora LTDA	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Madre Corretora e Administradora de Seguros Ltda.	Same shareholder (SIMPÁR S.A.)	Reimbursement of expenses
Medlogística Prestação de Serviços de Logística S.A.	Same shareholder (SIMPÁR S.A.)	Reimbursement of expenses
Mobi Transporte Urbano Ltda.	Same shareholder (SIMPÁR S.A.)	Reimbursement of expenses
Original Veículos Ltda.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Ponto Veículos Ltda	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
PRONTO EXPRESS LOGISTICA SA	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Quick Logística Ltda	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Ribeira Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPÁR S.A.)	Rent a car under market conditions
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Transmoreno Transp Logist LTDA	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Vamos Locação de Caminhões, Máq. e Equipamentos S.A.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Vamos Máquinas Equip S.A.	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Vamos Com Máq Agríc LTDA	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Vox Frotas Locadora	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Green Yalla	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
HM COM MAN EMPILHADEIRAS	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Saga Indiana	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Saga Provence C V P LTDA	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Saga Turim	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
Sinal Serv de Integ Indus	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses
ATU12	Same shareholder (SIMPÁR S.A.)	Rent a car and reimbursement of expenses



26.3.4. Liabilities

Liabilities	Relationship	Specification
Avante Veículos Ltda	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
BBC Leasing Arrendamento Mercantil S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Borgato Serviços Agrícolas S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
CS Brasil Frotas Ltda	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
CLICCA LTDA	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Instituto Júlio Simões	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
JSL Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
JSL S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Marbor Locadora LTDA	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Madre Corretora e Administradora de Seguros Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Medlogística Prestação de Serviços de Logística S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Mobi Transporte Urbano Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Mogipasses Com. de Billhe	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Original Veículos Ltda.	Same shareholder (SIMPARG S.A.)	Purchase of parts and accessories under market conditions
Original Locad Veic	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Ponto Veículos Ltda	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
PRONTO EXPRESS LOGISTICA SA	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Quick Logística Ltda	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Ribeira Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Vamos Locação de Caminhões, Máq. e Equipamentos S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Vamos Seminovos	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Vamos Máquinas Equip S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Vox Frotas Locadora	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
BMB MODE CENTER S/A	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Green Yalla	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
HM COM MAN EMPILHADEIRAS	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Saga Indiana	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Saga Provence C V P LTDA	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Saga Turim	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Sinal Serv de Integ Indus	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
ATU12	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
BBC Pagamentos	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses

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26.4. Related party transactions with effects in the statement of income

Results	Service provision revenue		Cost of providing services		Fleet renewal revenue		Fleet renewal cost		administrative income		Administrative costs		Financial income		Financial expenses	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Transactions with controlling shareholder																
SIMPAR S.A.	6	-	(102)	-	-	-	-	-	157	-	(246)	-	-	-	-	-
Subtotal	6	-	(102)	-	-	-	-	-	157	-	(246)	-	-	-	-	-
Transactions with subsidiaries																
Movida Locação de Veículos S.A.	-	-	(140.740)	(59.336)	-	-	-	-	-	-	(460)	(17)	-	-	-	-
Movida Locação de Veículos Premium Ltda.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movida Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Frotas Ltda.	194	-	(669)	-	141	-	(141)	-	-	-	-	-	13.169	-	-	10.812
Subtotal	194	-	(141.409)	(59.336)	141	-	(141)	-	-	-	(460)	(17)	13.169	-	-	10.812
Transactions with related parties																
Auto Green Veículos LTDA	-	-	(8)	-	-	-	-	-	-	-	-	-	-	-	-	-
Autostar Comercial S.A.	-	-	(23)	-	-	-	-	-	-	-	-	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borgato Máquinas SA	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ciclus Ambient Brasil S.A.	60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fadel Transporte Ltda.	165	105	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Green Ville Comercio LTDA	-	-	(37)	-	-	-	-	-	-	-	-	-	-	-	-	-
GREEN YALLA MOBILITY LTDA	-	-	(1.682)	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Julio Simões	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JSL S.A.	38	35	-	(9)	-	-	-	-	-	-	(10)	-	-	-	-	-
Madre Corretora e Administradora de Seguros Ltda.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Veículos Ltda.	-	-	(26)	(35)	-	256	-	(256)	-	-	-	-	-	-	-	-
Original Locad Veic	-	-	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-
Ponto Veículos Ltda.	-	-	-	-	-	171	-	(171)	-	-	-	-	-	-	-	-
Pronto Express Logistica	315	167	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Saga Indiana	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Marbor Locadora	-	-	(6.384)	-	-	-	-	-	-	-	-	-	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	184	104	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Auto Nagoya LTDA	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Auto Aricanduva LTDA	-	-	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Máquinas Equipamentos S.A.	-	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	94	74	(1)	-	53	-	(53)	-	-	-	-	-	-	-	-	-
Subtotal	860	532	(8.167)	(55)	53	427	(53)	(426)	-	-	(10)	(27)	13.169	-	-	10.812
Total	1.060	532	(149.678)	(59.391)	194	427	(194)	(426)	157	-	(706)	(27)	13.169	-	-	10.812

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Results	Service provision revenue		Cost of providing services		Fleet Renewal Revenue		Fleet renewal cost		administrative income		Administrative costs		Financial income		Financial expenses	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/12/2022	31/12/2021
Transactions with controlling shareholder																
Movida Participações	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIMPAR S.A.	83	-	(105)	(2)	-	-	-	-	355	-	(688)	(276)	-	-	-	-
Total	83	-	(105)	(2)	-	-	-	-	355	-	(688)	(276)	-	-	-	-
Transactions with subsidiaries																
Marbor Locadora	-	-	(6.384)	-	-	-	-	-	-	-	-	-	-	-	-	-
Movida Locação de Veículos S.A.	546	30	(140.807)	(59.347)	-	-	-	-	-	-	(460)	(3.799)	-	-	(37.371)	3.782
Movida Locação de Veículos Premium Ltda.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movida Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4.026)	-
Movida Finance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8.758)	-
CS Brasil Frotas Ltda.	4.263	6.588	(1.214)	(30)	1.338	805	(1.338)	(805)	-	-	-	-	4.026	-	-	10.812
CS Brasil Participações S.A.	-	-	(4.001)	(6.578)	-	-	-	-	-	-	-	(6.107)	50.540	-	-	6.107
Subtotal	4.809	6.618	(152.406)	(65.955)	1.338	805	(1.338)	(805)	-	-	(460)	(9.906)	54.566	-	(50.155)	20.701
Transactions with related parties																
Autostar Comercial S.A.	9	-	(23)	-	297	-	(297)	-	-	-	-	-	-	-	-	-
Auto Green Veículos LTDA	14	-	(13)	-	(226)	-	226	-	-	-	-	-	-	-	-	-
Avante Veículos Ltda.	-	-	-	-	(73)	-	73	-	-	-	-	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	1.616	281	-	-	-	53	-	(53)	1	-	-	-	-	-	-	-
BBC Pagamentos	19	5	(233)	(121)	-	-	-	-	-	-	-	-	-	-	-	-
Borgato Serviços Agrícolas S.A.	446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BMB MODE CENTER S/A	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	2.376	1.514	(629)	(132)	14.288	141	(14.288)	(141)	3	-	(11)	-	-	-	-	-
CS Holding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	702
CS Infra S.A.	-	-	-	-	92	-	(92)	-	-	-	-	-	-	-	-	-
Cielus Ambient Brasil S.A.	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Euro Import Comercio LTDA	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fadel Transporte Ltda.	266	129	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Green Ville Comercio LTDA	-	-	-	(44)	-	-	-	-	-	-	-	-	-	-	-	-
GREEN YALLA MOBILITY LTDA	-	-	-	(1.682)	-	-	-	-	-	-	-	-	-	-	-	-
Grãos do Piauí Rod SPE SA	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HM COM MAN EMPILHADEIRAS	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Julio Simões	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JSL S.A.	486	1.044	(95)	(69)	1.391	65	(1.391)	(65)	-	-	(82)	(299)	-	-	-	-
Madre Corretora e Administradora de Seguros Ltda.	43	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mogi Mob Trans Pass LTDA	-	-	(3)	(55)	-	-	-	-	-	-	-	-	-	-	-	-
Original Veículos Ltda.	1.002	19	(95)	(517)	571	12.642	(571)	(12.642)	71	-	(287)	(273)	-	-	-	-
Original Locad Veic	-	-	(8.745)	(6.004)	-	-	-	-	-	-	-	-	-	-	-	-
Original Germania	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Original N C V P Serv S.A.	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
United Auto Nagoya	1	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Sul Import Veículos	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cvk Auto Comercio	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Auto Aricanduva	1	-	(6)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ponto Veículos Ltda.	3.796	7.070	-	(36)	(334)	3.658	334	(3.568)	-	-	-	3.852	-	-	-	-
Pronto Express Logistica	418	221	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Quick Logística Ltda.	35	-	(296)	(73)	-	-	-	-	-	-	-	-	-	-	-	-
Ribeira Empreendimentos Imobiliários Ltda.	19	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transio Caminhões, Ônibus, Máquinas e Motores Ltda.	196	111	(4)	-	-	-	-	-	-	-	(114)	(76)	-	-	-	-
Transmoreno	7	-	(175)	(108)	-	-	-	-	-	-	(17)	-	-	-	-	-
Truckvan Industria LTDA	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPG Transp Passageiros	-	-	(5)	-	-	-	-	-	-	-	-	-	-	-	-	-
Uab Motors LTDA	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Máquinas Equipamentos S.A.	-	329	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	503	367	(19)	-	5.469	4.533	(5.469)	(4.533)	1	-	-	-	-	-	-	-
Vamos Comércio de Caminhão e Máquinas Linha Amarela Ltda.	4	2	-	-	-	108	-	(108)	-	-	-	-	-	-	-	-
Vamos Comércio de Máquinas Agrícolas Ltda.	336	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Seminovos Ltda.	2	-	-	-	-	-	-	-	-	-	(54)	(28)	-	-	-	-
Saga Grand Tour CVP LTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Indiana	95	-	(5)	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Provence C V P LTDA	233	-	(5)	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Turim	143	-	(6)	-	-	-	-	-	-	-	-	-	-	-	-	-
Saga Xangai C V P S LTDA	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-
Sinal Serv de Integ Indus	-	-	-	-	16.419	-	(16.419)	-	-	-	-	-	-	-	-	-
Subtotal	12.318	11.180	(12.086)	(7.114)	37.894	21.200	(37.894)	(21.200)	76	-	(565)	3.175	-	-	-	702
Total	17.210	17.798	(164.597)	(73.071)	39.232	22.005	(39.232)	(22.005)	431	-	(1.713)	(7.007)	54.566	-	(50.155)	21.403



26.5. Administrative services center

The Simpar Group allocates shared expenses for administrative structure and back office expenses based on criteria defined in technical studies. The Administrative Service Center (“CSA”) does not charge management fees or apply profitability margins on the services rendered, passing on only the costs. Infrastructure and administrative structure expenses shared with Simpar totaled R\$ 13,332 at March 31, 2023, accounting for 0.49% of Movida’s net revenue (R\$ 44,666 at December 31, 2022, or 0.47% of Movida’s net revenue).

26.6. Management compensation

For the period ended March 31, 2023, the compensation, including payroll charges, paid to key management personnel was R\$ 2,725 (R\$ 4,001 at March 31, 2022), in the consolidated. Management is not awarded post-retirement benefits or other long-term benefits, other than from the share-based payment plan and restricted shares (Note 22.5), as follows:

Management	03/31/2023	03/31/2022
Fixed compensation	2,664	2,767
Variable compensation	-	1,171
Benefits	61	63
Total	2,725	4,001

27. INSURANCE COVERAGE

Movida has contracted insurance considered by Management to be sufficient to cover potential risks to its assets and/or properties of third parties. For the vehicle fleet, for the most part, it self-insures for the risk of accidents in its fleet, based on a cost benefit study.

Beneficiary	Guarantee	Risk	Location	Vehicles/equipment		Cover		
				Quantity	Type	Amount	Period	Contracted coverage
Movida Locação de Veículos S.A.	Vehicle rental, including maintenance management	Civil liability insurance	Brazil	Total fleet (i)	Vehicles	27,000	02/12/2023 to 05/13/2023	550,000
Movida Locação de Veículos S.A.	Damage to property, pain and suffering, theft or qualified theft and rental coverage.	Global insurance companies: explosion, lightning and fire.	Brazil	Property	Residential	347	12/31/2022 to 12/31/2023	926,511
Drive on Holidays	Work accidents	Employees	Portugal	N/A	Employees	120	Quarterly	19,460
Drive on Holidays	Multi-risks	Properties, stores and yards	Portugal	Property	Residential	3	Monthly	48,694
Drive on Holidays	Multi-risks	Property	Portugal	Property	Residential	1	Quarterly	4,087
Drive on Holidays	Vehicles	Fleet	Portugal	Total fleet (i)	Residential	3,507	Monthly	278,000

28. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit (loss) attributable to the owners of the Company by the weighted average number of common shares issued during the period, excluding common shares repurchased by the Company and held in treasury.

The calculation of basic earnings per share is presented below:

Profit from operations	03/31/2023	03/31/2022
Numerator:		
Profit for the period	21,045	258,094
Denominator:		
Weighted average number of outstanding shares	360,599,952	361,314,597
Basic earnings per share - R\$	0.0584	0.7143

The diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares, assuming the conversion of all potentially dilutive common shares.

Movida’s stock option program could dilute share ownership. A calculation is made to determine the number of shares that would be acquired at fair value (determined as the average annual market price of the



Company's share), based on the value of the subscription rights linked to the outstanding stock options. The number of shares calculated as previously is compared with the number of shares outstanding, assuming the term of the stock options.

The calculation of diluted earnings per share is presented below:

Profit from operations	03/31/2023	03/31/2022
Numerator:		
Profit for the period	21,045	258,094
Denominator:		
Weighted average number of outstanding shares	360,984,963	362,136,287
Diluted earnings per share - R\$	0.0583	0.7127

29. SUPPLEMENTAL STATEMENT OF CASH FLOW INFORMATION

The statements of cash flows are prepared and presented under the indirect method in accordance with the accounting pronouncement CPC 03 (R2)/IAS 7 – “Statement of Cash Flows”.

29.1. Acquisition of property and equipment

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Total additions to property and equipment (Note 11)	641,494	223,758	982,731	1,978,747
Addition of right-of-use assets (Note 11)	(641,494)	(223,489)	(12,953)	(43,232)
Change in balances:				
Suppliers - auto manufacturers	-	-	1,186,053	629,986
Cash disbursed for acquisition	-	269	2,155,831	2,565,501
Cash for acquisition of property and equipment	-	269	2,067,319	2,533,049
Cash for acquisition of property and equipment for investment	-	-	88,512	32,452
Total additions to property and equipment	-	269	2,155,831	2,565,501

29.2. Acquisition and formation of intangible assets

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Total additions to intangible assets (Note 11)	1,267	789	17,296	13,496
Additions due to capitalization of interest on loans and borrowings (Note 14)	-	-	-	(453)
Total additions to intangible assets not affecting cash flow	1,267	789	17,296	13,043
Cash for acquisition of intangible assets for investment	1,267	789	17,296	13,043
Total additions to intangible assets	1,267	789	17,296	13,043

30. EVENTS AFTER THE REPORTING PERIOD

There were no subsequent events to report from April 1, 2023 to the disclosure date of April 25, 2023.



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
Movida Participações S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Movida Participações S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2023, comprising the statements of financial position at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and of the consolidated interim accounting information in accordance with CPC 21 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 did 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 on the parent company interim information

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



Movida Participações S.A.

Conclusion on the consolidated interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 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.

Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended March 31, 2023. 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 quarterly 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.

São Paulo, April 25, 2023

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

Lia Marcela Rusinque Fonseca
Contadora CRC 1SP291166/O-4



Monitoring of projections and estimates disclosed by the Company

The projections and estimates disclosed by the Company to 2025 remain unchanged. The fleet at the close of 1Q23 comprises 212,990 vehicles and the profit for the quarter was R\$ 21 million.



Statement of the Statutory Audit Committee

The Statutory Audit Committee of Movidá Participações S.A., (“Company”), pursuant to its obligations under article 163 of Law 6,404/76, at a meeting held on this date, after having examined the Management Report and the parent company and consolidated quarterly information for the three-month period ended March 31, 2023 and having read the Independent Auditor's Report, has concluded unanimously that these documents reflect fairly the Company's financial position and results of operations.

São Paulo, April 25, 2023.

Luciano Douglas Colauto

Aguinaldo Barbieri

Márcio Álvaro Moreira Caruso



Statement of the Executive Board on the parent company and consolidated financial statements

In accordance with item VI of article 25 of CVM Instruction 480 of December 7, 2009, the Executive Board declares that it has reviewed, discussed and agrees with the parent company and consolidated quarterly information of Movida Participações S.A. for the quarter ended March 31, 2023, and has authorized their issue on this date.

São Paulo, April 25, 2023.

Gustavo Henrique Paganoto Moscatelli

Chief Executive Officer and Investor Relations Officer

Pedro Roque de Pinho de Almeida

Chief Financial Officer

João Paulo de Oliveira Lima

Chief Controlling Officer

Accountant - CRC SP259650/O-3



Statement of the Executive Board on the Independent Auditor's Report

In accordance with item V of article 25 of CVM Instruction 480 of December 7, 2009, the Executive Board declares that it has reviewed, discussed and agrees with the conclusions in the Independent Auditor's Report on the parent company and consolidated quarterly information of Movida Participações S.A. for the period ended March 31, 2023, issued on this date.

São Paulo, April 25, 2023.

Gustavo Henrique Paganoto Moscatelli

Chief Executive Officer and Investor Relations Officer

Pedro Roque de Pinho de Almeida

Chief Financial Officer

João Paulo de Oliveira Lima

Chief Controlling Officer
Accountant - CRC SP259650/O-3