

DECLARATION

I, Sandra Regina Mattos Rudzit, bearer of Identity Card RG No. 8.222.837-1, with offices at Alameda Santos No. 1398, ground floor, suite 7, in the City of São Paulo, State of São Paulo, Brazil, professional translator, competent to translate to and from ENGLISH and PORTUGUESE, do hereby CERTIFY that the annexed translation of the **Interim financial information for the period ended June 30, 2025 of G2D Investments, Ltd.** in the ENGLISH language is, to the best of my professional knowledge and belief, a true and accurate translation of the PORTUGUESE original attached hereto.



Sandra Regina Mattos Rudzit

Date: August 20, 2025

G2D Investments, Ltd.

**Interim financial information for the period
ended June 30, 2025**

OFFICERS' STATEMENT ON THE INTERIM ACCOUNTING INFORMATION

In compliance with the provisions of article 25, paragraph 1, subparagraph VI, of CVM Instruction No. 480, dated December 7, 2009, the Executive Vice-President and the Superintendent Officer / Investor Relations Officer of G2D INVESTMENTS, LTD., a publicly-traded corporation enrolled with the National Corporate Taxpayer Register (CNPJ) under No. 38.307.135/0001-77, with its principal place of business at Rua 16 Burnaby, HM11 - Hamilton, Bermuda, hereby represent that they have reviewed, discussed and agree with the interim accounting information submitted thereto.

São Paulo, August 14, 2025.

Carlos Estellita Cavalcante Pessoa Filho - Investor Relations Officer

Rodrigo Boscolo - Officer

Investor Relations Officer's Statement

I, Carlos Estellita Cavalcante Pessoa Filho, represent that:

1. To the best of my knowledge, and base on the planning submitted by the auditors and subsequent discussions of the audit results, I agree with the opinions expressed in the independent auditors' report prepared by RSM Brasil Auditores Independentes Ltda., with no disagreement; and
2. I have reviewed this report on the interim accounting information for the period ended June 30, 2025 of G2D INVESTMENTS, LTD., and based on subsequent discussions, I agree that such information adequately reflects all material aspects of the equity and financial position corresponding to the period in question.

São Paulo, August 14, 2025.

Carlos Estellita Cavalcante Pessoa Filho
Investor Relations Officer

Officer's Statement

I, Rodrigo Boscolo, represent that:

1. To the best of my knowledge, and based on the planning submitted by the auditors and subsequent discussions of the audit results, I agree with the opinions expressed in the independent auditors' report prepared by RSM Brasil Auditores Independentes Ltda., with no disagreement; and
2. I have reviewed this report on the interim accounting information for the period ended June 30, 2025 of G2D INVESTMENTS, LTD., and based on subsequent discussions, I agree that such information adequately reflects all material aspects of the equity and financial position corresponding to the period in question.

São Paulo, August 14, 2025.

Rodrigo Boscolo
Officer

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Independent auditors' report on the review of quarterly information - ITR

To the
Officers and Shareholders of
G2D Investments, Ltd.
Hamilton, Bermuda

Introduction

We have reviewed the interim financial information of G2D Investments, Ltd. ("Company") contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2025, which comprises the balance sheet as of June 30, 2025; the respective statements of income and comprehensive income for the three- and six-month periods then ended; and the statements of changes in equity and cash flows for the six-month period ended that date, including the notes thereto.

The Company's Management is responsible for preparing interim financial information in accordance with international standard IAS 34 - Interim Financial Reporting, published by the International Accounting Standards Board (IASB), and for presenting this information in a manner consistent with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and international standards for review of interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Entity's Auditor 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, in particular to individuals responsible for financial and accounting matters and for applying analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, consequently, did not allow us to obtain assurance that we were aware of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the Interim Financial Information

Based on our review, we are not aware of any fact that would lead us to believe that the interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with the International Standard IAS 34, applicable to the preparation of Quarterly Information (ITR) and presented in a manner consistent with the rules published by the Brazilian Securities Commission (CVM).

Other matters

Audit and review of the corresponding amounts

The analysis of the consolidated balance sheet as of December 31, 2024 and the review of consolidated interim financial information on income, comprehensive income, changes in equity and cash flows for the three- and six-month period ended June 30, 2024, which are presented for comparison purposes, were prepared under the responsibility of other independent auditors who have issued audit and review reports without modifications. Such reports were issued on March 28, 2025 and August 14, 2024 respectively.

São Paulo, August 14, 2025.

(sgd)

Raphael Teixeira Maciel

Accountant CRC 1SP-302.257/O-5

RSM Brasil Auditores Independentes Ltda.

CRC 2SP-030.002/O-7



I. Highlights of 1Q25

August 14, 2025 - G2D Investments, Ltd. (“G2D” or the “Company”) [B3: G2DI33] reports its earnings for 2Q25.

G2D recorded **net income** of R\$4.2 million, and the Company’s **Net Asset Value** (NAV) at the end of the period was R\$748.4 million.

II. G2D Investments – Portfolio Overview



III. G2D Investments Portfolio



Investment date

May 2018

Industry

Consumer Packaged Goods

The Craftory is a consumer-focused venture capital fund based in London and San Francisco, with a permanent capital pool of USD 533 million, with an experienced team with extensive expertise in the CPG segment and digital transformation. The Craftory is exclusively focused on growing differentiated consumer brands and providing permanent, early-stage and growth capital to brands focused on the consumer-packaged goods (CPG) market segment. The Craftory invests in companies that offer products that, in the Company's opinion, positively impact the categories they are intended for, our community and the planet, and it seeks to identify challenging brands that intend to radically change something in their market segment. GP Investments was one of the founding investors in The Craftory in May 2018, and The Craftory currently has 11 companies in its portfolio.



Investment date

March 2016

Industry

Venture Capital

Expanding Capital is a venture capital firm based in San Francisco, California. GP Investments provided seed capital for Expanding Capital to begin operations in late 2016. Since then, Expanding Capital has made minority investments in companies led by venture capital funds around the world and it has a robust portfolio of future investment opportunities. The investment in Expanding Capital was made through a 50% owned vehicle that has USD 20 million in capital committed to the company's first fund, in addition to USD 30 million committed to the second fund, amounting to USD 50 million in committed capital; the current volume of committed capital not paid in by G2D at the end of the second quarter of 2025 is USD 6.1 million.



Investment date
February 2021

Industry
Fintech

2TM Group, MB's controlling shareholder, democratizes investments in alternative assets, offering new solutions for companies and end consumers. MB is one of the largest digital asset platforms in Brazil, with more than 3.25 million customers and more than R\$40 billion traded. Therefore, through MB, users can buy and sell cryptocurrencies such as Bitcoin, Bitcoin Cash, XRP and Ethereum - other digital assets such as Consortium Shares and *Precatórios* (court-ordered debt payments), which, in the Company's view, are high-return alternative assets, in addition to tokens, such as Moss Carbon Credit and WiBX. To amplify its expansion and reach, 2TM Participações S.A. also created Bitrust, a qualified custodian of crypto currencies and digital assets, and MeuBank, a digital asset portfolio.



Investment date
September 2018

Industry
Fintech

Blu is a Brazilian Fintech based in Rio de Janeiro focused on reducing transaction costs between retailers and suppliers, a segment that, in the Company's view, has low competitiveness. The company's primary products are payment and Customer Relationship Management (CRM) solutions for the sale of products, financial management and the creation of a financial solutions platform that connects retailers and creates a direct trading market between companies ("business-to-business" or "B2B").



Investment date
July 2019

Industry
Edtech

Quero Educação is a Brazilian education platform that allows students to choose and enroll in higher education institutions, obtaining discounts on tuition fees. Quero Educação also helps partner institutions to reduce their respective vacancy rates. Quero Educação was founded in 2007 by a qualified team of engineering students from ITA and currently has partnerships with several educational institutions.

	Investment date	Industry
	August 2020	Fintech

CERC, or “Central de Recebíveis” (receivables center), is a Fintech based in São Paulo that operates in the receivables industry, and it aims to speed up receivables registration in Brazil, with projects such as the creation of a center for registration of insurance policies and a settlement chamber. CERC offers infrastructure for the financial credit market, such as validation, registration and clearing of receivables services.

	Investment date	Industry
	January 2022	IPaaS

Digibee is a growing Integration Platform as a Service (“iPaaS”), with a significant customer base of more than 200 companies, including the largest companies in Brazil, and it aims to achieve international relevance in the coming years.

	Investment date	Industry
	January 2023	Fintech

Stripe, founded in 2010, is a global payments platform designed to modernize the payments market. Before Stripe, there were few ways to implement easy-to-develop payment processing on a website. The company provides a quick and easy onboarding process for sellers, an integrated payment processing system, and a wide range of customization options, with additional security and compliance benefits that are updated in real time as rules and regulations change.

	Investment date	Industry
	September 2023	HRtech

Rain Technologies, founded in 2020, is an HRtech that provides a simple way for employers to offer the benefit of salary advances to employees. The company integrates its platform with employers’ payroll and time tracking, enabling real-time salary capture. Employees can advance up to 50% of their salary for a fee.

IV. Considerations on equity condition

G2D adopts a cautious strategy in managing its cash and maintains appropriate leverage ratios as part of its practices, depending on the appropriate liquidity threshold of cash and cash equivalents, and gives priority to capital preservation. The Company's financial and equity conditions are sufficient to implement its business plan and meet its short- and medium-term obligations. The Company's cash generation, together with the available credit facilities, is sufficient to finance its activities and cover its need for funds to execute its business plan. Below is the breakdown of G2D's NAV at the end of the 2nd quarter of 2025 compared to the 2nd quarter of 2024[sic]:

<i>In R\$ millions</i>	2Q25	1Q25	Δ
Investments	792.27	825.2	(32.5)
The Craftory	408.9	430.3	(21.4)
Expanding Capital	66.3	76.1	(9.8)
Blu	99.7	99.8	(0.0)
Quero Educação	30.6	32.2	(1.6)
Digibee	15.9	16.8	(0.8)
Stripe	13.7	12.0	1.8
Sim;paul	3.7	3.7	(0.0)
Rain Technologies	10.2	10.7	(0.5)
Inova FIP	143.6	143.7	(0.1)
Other Assets and Liabilities	(44.3)	(41.9)	(2.4)
Cash	4.4	8.6	(4.2)
Loans	(45.4)	(47.1)	1.8
Accounts Payable	(3.3)	(3.4)	0.0
Net Asset Value (NAV)	748.4	783.3	(34.9)

• Investments

The Company's investment portfolio at the end of 2Q25 was R\$792.7 million compared to R\$825.2 million at the end of 1Q25. This reduction of R\$34.9 million is primarily explained by the negative exchange rate impact of R\$28.7 million.

- **Current Assets**

We ended 2Q25 with a total cash position¹ of R\$4.4 million compared to R\$8.6 million in 1Q25.

- **Liabilities**

The Company's Liabilities at the end of 2Q25 were R\$48.7 million, compared to liabilities of R\$50.5 million at the end of 1Q25.

- **Net Asset Value**

G2D ended 2Q25 with Net Asset Value (NAV) of R\$748.4 million, compared to R\$783.3 million at the end of 1Q25. This reduction of approximately 4.5% was mainly due to the effect of foreign exchange rates on the Company's investments.

V. Relationship with the independent auditors

In accordance with CVM Resolution 162/22, we inform that the Company adopts the procedure to consult its independent auditors, RSM Brasil Auditores Independentes ("RSM"), in order to ensure that the provision of other services does not affect its independence and objectivity as required for the performance of independent audit services.

The Company's policy in engaging independent auditor services ensures that there is no conflict of interest, loss of independence or objectivity. RSM provided any non-assurance services to the Company. Information related to auditing company fees is made available annually in our Reference Form.

When engaging these services, the practices adopted by the Company are based on principles that preserve the independence of the auditor. These principles consist, in accordance with internationally accepted standards, of the following: (a) the auditor must not audit his own work; (b) the auditor must not exercise a management role for its client; and (c) the auditor must not legally represent the interests of its clients.

VI. G2D Investments Investor Relations

Carlos Pessoa - Investor Relations Officer

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¹Considering cash, cash equivalents, financial investments and other assets.

G2D Investments, Ltd.

Balance sheets as of June 30, 2025 and December 31, 2024

(Amounts expressed in thousands of Reais)

	<u>Note</u>	<u>06/30/2025</u>	<u>12/31/2024</u>		<u>Note</u>	<u>06/30/2025</u>	<u>12/31/2024</u>
Assets				Liabilities			
Current Assets				Current Liabilities			
Cash and cash equivalents	9	4,175	4,316	Accounts payable		529	1,300
Financial Instruments	10.2	-	10,818	Management fee	11	2,799	3,300
Other		202	223	Loans and financing	12	34,445	13,227
Total current assets		4,377	15,357	Total current liabilities		37,773	17,827
				Loans and financing	12	10,914	24,769
				Total non-current liabilities		10,914	24,769
Non-current Assets				Total liabilities		48,687	42,596
Financial instruments (Portfolio)	10.3	792,720	853,293				
Total non-current assets		792,720	853,293	Net Asset Value			
				Share capital		343,807	343,807
				Capital reserves		328,959	328,959
				Share issue expenses		(5,232)	(5,232)
				Equity valuation adjustments		(3,304)	96,113
				Retained earnings		84,180	62,407
				Total net asset value		748,410	826,054
Total Assets		797,097	868,650	Total liabilities and net asset value		797,097	868,650

The notes are an integral part of the interim financial information.

G2D Investments, Ltd.

Statements of income for the periods ended June 30, 2025 and 2024

(Amounts expressed in thousands of Reais, except for earnings per share)

		Six-month period		Three-month period	
		01/01/2025	01/01/2024	04/01/2025	04/01/2024
		to	to	to	to
Note		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Revenue					
Unrealized gains (losses) – Equity Portfolio	10.3	31,147	(70,288)	8,839	(63,504)
Realized Gains		-	55,090	-	55,090
Total revenue		31,147	(15,198)	8,839	(8,414)
Expenses					
General and administrative expenses	14	(965)	(1,333)	(351)	(803)
Management fee	14	(5,845)	(5,519)	(2,907)	(2,825)
Total expenses		(6,810)	(6,852)	(3,258)	(3,628)
Financial income	15	104	68	28	68
Financial expense	15	(2,727)	(4,102)	(1,434)	(1,329)
Other financial income	15	59	15	6	10
Financial result		(2,564)	(4,019)	(1,400)	(1,251)
Net income (loss) for the period		21,773	(26,069)	4,181	(13,293)
Weighted average number of shares	13 (c)	115,056,388	115,056,388	115,056,388	115,056,388
Net income (loss) attributable to G2D Investments Ltd - basic and diluted	13 (c)	0.19	(0.23)	0.04	(0.12)

G2D Investments, Ltd.**Statements of comprehensive income for the periods ended June 30, 2025 and 2024***(Amounts expressed in thousands of Reais)*

	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Net income (loss) for the period	21,773	(26,069)	4,181	(13,293)
Items that will not be subsequently reclassified to profit or loss				
Cumulative translation adjustments	(99,417)	102,771	(39,041)	80,172
Total comprehensive income	(99,417)	102,771	(39,041)	80,172
Total comprehensive income, after taxes	(77,644)	76,702	(34,860)	66,879

G2D Investments, Ltd.

Statements of changes in equity for the periods ended June 30, 2025 and 2024

(Amounts expressed in thousands of Reais)

	Share Capital	Capital reserves	Share issue expenses	Equity valuation adjustments	Retained earnings	Total net asset value
On January 1, 2024	347,807	328,959	(5,232)	(93,469)	135,795	713,860
Net loss for the period	-	-	-	-	(26,069)	(26,069)
Cumulative translation adjustments	-	-	-	102,771	-	102,771
On June 30, 2024	347,807	328,959	(5,232)	9,302	109,726	790,562
On January 1, 2025	343,807	328,959	(5,232)	96,113	62,407	826,054
Net income for the period	-	-	-	-	21,773	21,773
Cumulative translation adjustments	-	-	-	(99,417)	-	(99,417)
June 30, 2025	343,807	328,959	(5,232)	(3,304)	84,180	748,410

G2D Investments, Ltd.

Statements of cash flows - Indirect method for the periods ended June 30, 2025 and 2024

(Amounts expressed in thousands of Reais)

	Note	06/30/2025	06/30/2024
Cash flows from operating activities			
Net income (loss) for the period		21,773	(26,069)
Adjustments to reconcile net income (loss) for the period with cash from operating activities			
Unrealized losses (gains)	10.3	(31,147)	70,288
Realized gains	10.3	-	(55,090)
Interest on financial investments appropriated in the period	10.2	(110)	(47)
Interest on loans appropriated in the period	12.(c)	2,531	3,655
Adjusted net loss for the period		(6,953)	(7,263)
Cash flow from operating activities			
Management fee		(119)	(421)
Accounts payable		(669)	179
SPVs transfer to pay expenses	10.3	-	(114)
Capital Call – Equity Portfolio - The Craftory	10.3	(12,249)	(11,671)
Capital Call – Equity Portfolio - Expanding Capital	10.3	-	(7,918)
Capital Call – Equity Portfolio – Sim;Paul		-	(57)
Sale of investment – The Craftory		-	105,254
Sale of investment – Expanding Capital		-	8,638
Other		-	(365)
Net cash from (used in) operating activities		(19,990)	86,992
Cash flow from investment activities			
Acquisition of financial investments	10.2	(12,368)	(32,070)
Sale of financial investments	10.2	22,445	-
Net cash from (used in) investment activities		10,077	(32,070)
Cash flow from financing activities			
Acquisition of loans and financing	12	23,036	29,214
Payment of loans and financing	12	(11,332)	(82,537)
Amortization of interest on loans and financing	12	(1,520)	(3,310)
Net cash from (used in) financing activities		10,184	(56,633)
Effect of exchange rate on cash and cash equivalents in foreign currency		(417)	233
Decrease in cash and cash equivalents		(141)	(1,478)
Cash and cash equivalents at the beginning of the period	9	4,316	3,529
Cash and cash equivalents at the end of the period	9	4,175	2,051

The notes are an integral part of the interim financial information.

Notes to the Interim Financial Information

(Amounts expressed in thousands of Reais, unless otherwise stated)

1 Operations

G2D Investments Ltd. (the “Company” or “G2D”) is a publicly held investment entity, with shares listed on the Bermuda Stock Exchange (“BSX”), and *Brazilian Depositary Receipts* (“BDRs”) traded on the Brazilian Stock Exchange (“B3” - Brasil, Bolsa, Balcão). G2D has its principal place of business at 16 Burnaby Street, Hamilton, Bermuda. G2D was founded on July 27, 2020 with the aim of investing in companies in Brazil, the United States, and Europe.

2 Basis of preparation

The Company’s interim financial information is presented in accordance with IAS 34 - Interim Financial Reporting, published by the International Accounting Standards Board - IASB. The interim financial information is being presented in Portuguese in a manner consistent with the rules published by the Brazilian Securities Commission - CVM.

The issuance of interim financial information was authorized by the Company’s officers on August 14, 2025.

Details on the Company’s significant accounting policies, including any changes, are presented in note 6.

2.1 Continuity of operations

The interim accounting information was prepared on the ongoing concern basis of accounting, which assumes that the Company will be able to meet its payment obligations at least for the next twelve (12) months. On June 30, 2025, current liabilities exceeded current assets by R\$33,396 (equivalent to US\$6,120, which is the Company’s functional currency).

In the case that cash is needed, the Company has a revolving credit facility that was granted by GP Investments Ltd (“GP Investments”), its parent company. The credit facility may be used by the Company to fulfill its obligations. Said credit facility is detailed in note 12.

3 Functional currency and presentation currency

The Company’s functional currency is the U.S. Dollar (US\$) and the interim financial information is presented in Reais (R\$). All balances have been rounded to the nearest thousand unless otherwise noted.

4 Use of estimates and judgments

In preparing the interim financial information, Management used assumptions and estimates that affect the application of the Company’s accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. Estimates reviewed are recognized prospectively.

i. Estimate - Measurement of fair value

G2D uses estimates that may have a material impact on the valuation of the fair value of its financial instruments. The Company has established a process and control structure to validate the reasonableness of these fair value measurements, as described below.

G2D signed an Investment Management Agreement (“Agreement”) with GP Advisors (Bermuda) Ltd (“GP Advisors”), a subsidiary of GP Investments, that authorizes GP Advisors to make investment and divestment decisions on behalf of G2D (more details about the Agreement are available in note 11).

In this context, GP Advisors investment team is responsible for monitoring the investment portfolio and the business context in which it operates, and working together with the executive teams of portfolio companies held by G2D and, in some cases, with third-party valuation experts to calibrate and test the key inputs used in these estimates. They are then reviewed by the investment team, while the Board of Directors retains overall responsibility for reviewing all significant fair value measurements, including Level 3 instruments. Both GP Advisors and the Board of Directors regularly review unobservable inputs significant changes and valuation adjustments.

When measuring the fair value of an asset, the Company uses observable market data as much as possible. Fair values are classified into different levels in a hierarchy based on the inputs used in valuation techniques as follows:

- Level 1: prices quoted (unadjusted) in active markets for identical assets;
- Level 2: inputs, except quoted prices included in Level 1, which are observable for the asset, directly (prices) or indirectly (derived from prices); and
- Level 3: inputs for the asset that are not based on observable market data (unobservable inputs).

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change occurred.

Additional information on the assumptions used in measuring fair values is included in note 10.3 - Long-term financial instruments measured at fair value.

ii. Judgment – Classification as “investment entity”

In accordance with IFRS 10 - Consolidated Financial Statements, the Company was considered an investment entity and, therefore, was required to record its investments at fair value, and not present its investments in a consolidated form. According to said standard, an investment entity is a separate legal entity whose business objective and activity may comprise the following: (a) obtain funds from one or more investors to provide those investors with investment management services; (b) commit to its investors that its business objective is to invest funds solely for returns of capital appreciation, investment income or both; and (c) measure and assess the performance of substantially all of its investments on a fair value basis.

5 Measurement basis

The interim financial information was prepared based on historical cost, with the exception of non-derivative financial instruments measured at fair value through income.

6 Significant accounting policies

The Company applied the significant accounting policies described below in a consistent manner to all periods presented in this interim financial information, unless otherwise stated.

6.1 Transactions in foreign currency

Transactions in foreign currency are translated to the functional currency using the exchange rate in effect on the dates of the transactions. Non-monetary assets and liabilities that are measured at fair value in foreign currency are retranslated to the functional currency at the exchange rate on the date the fair value was set.

Foreign currency differences resulting from translation are generally recognized in income.

6.2 Translation of interim financial information

The interim financial information is prepared in the Company’s functional currency, the U.S. Dollar, and is presented in Reais after translation at the exchange rates below:

- a. Assets and liabilities at the closing exchange rate for the period;
- b. Income accounts and statements of cash flows based on the average quarterly exchange rate; and
- c. Equity at historical exchange rates.

The adjustments resulting from the above translation are recognized in other comprehensive income and accumulated in a specific item in the Company's Equity called "equity valuation adjustments."

6.3 Earnings per share

Earnings per share were calculated based on the weighted average of shares in the period considering dilutive effects, if any, as presented in note 13 (c).

6.4 Information by segment

The Company has just one reportable operating segment that encompasses the activities of an investment entity whose objective is to invest in the technology and innovation industry, and which is the basis for assessing performance and allocating funds. Therefore, no information note is broken down by segment.

6.5 Measurement of fair value

Fair value is the price that would be received when selling an asset in a non-forced transaction between market participants on the measurement date, in the main market or, in its absence, in the most advantageous market to which the Company has access on that date.

When available, the Company measures the fair value of an instrument using the price quoted in an active market for that instrument. A market is considered "active" if transactions for the asset occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, the Company uses valuation techniques that maximize the use of relevant observable data and minimize the use of unobservable data. The chosen valuation technique incorporates all the factors that market participants would take into account when pricing a transaction.

6.6 Financial Instruments

6.6.1 Financial assets - initial recognition

Accounts receivable are initially recognized on the date of their origin. All the other financial assets are initially recognized on the date on which the Company becomes a party to the contractual provisions of the instrument.

A financial asset is initially measured at fair value, more or less, for an item that is not measured at fair value, the transaction costs that are directly attributable to its acquisition or issue.

6.6.2 Financial assets – subsequent classification and measurement

Upon initial recognition, financial assets can be classified as subsequently measured at amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVPL"), based on both (i) the entity's business model for managing financial assets; and (ii) the characteristics of the contractual cash flow of the financial asset.

The business model of G2D consists of financial asset management, that is, it has mostly capital investments held for trading for which it does not necessarily receive contractual cash flows and, thus, it measures the fair value through profit or loss.

6.6.3 Financial Assets - determination of fair value

The Company's investments are mainly non-current financial assets, and quotes in an active market are not readily available. Therefore, these investments are measured at their fair value using the valuation techniques described in notes 6.6.3.1 and 6.6.3.2 below.

The responsibility for approving the fair value measurement lies with the Board of Directors. The managers of the funds in which the Company invests and GP Advisors provide valuations of these investments.

Due to inherent uncertainties, fair value may differ significantly from values that would have been used in actual market transactions. The main factor for the Company's fair value is the valuation of the assets in the investment portfolio. The assumptions and valuation techniques are therefore disclosed below:

6.6.3.1 Direct investments

When estimating the fair value of direct investments, the Company considers the most appropriate market valuation techniques, using observable inputs whenever possible. This analysis is typically based on one of the following methods (depending on what is appropriate for a particular company and industry):

- a. Multiple analysis result;
- b. Result of discounted cash flow analysis;
- c. Reference to transaction prices (including subsequent financing rounds);
- d. Reference to the valuation attributed by other investors;
- e. Reference to comparable companies;
- f. Reference to the calculation of Net Asset Value - "NAV"
- g. Market prices available for securities quoted in active markets.

The Company measures the fair value of its investments once a year, unless there is a liquidity event or relevant variation in the analyses prepared by Management, since the fair value is monitored quarterly.

6.6.3.2 Investments in funds

The valuation of fund investments is generally based on the most recent available Net Asset Value of the fund reported by the corresponding fund manager, provided that the fund's assets have been properly determined using appropriate fair value principles in accordance with IFRS 13 - Fair Value Measurement.

The Board of Directors reviews and approves the net asset value provided by fund managers annually, unless the Board of Directors is aware of reasons why such valuation may not represent the best approximation of fair value.

In general, the net asset value may be adjusted for capital calls and distributions made between the date of the fund's last net asset value and the Company's reporting date.

Investment valuations can also be based on Equity for the previous quarter. Valuation adjustments are considered when any of the following apply:

- a. The Company has become aware of subsequent changes in the fair values of the underlying companies;
- b. New/changed characteristics of the fund agreement that may affect distributions;
- c. Changes in market or other economic conditions that impact the value of the fund; and
- d. The fund's reported net asset value was not adequately determined by applying valuation principles in accordance with generally accepted accounting standards.

6.6.4 Financial Assets - derecognition

A financial asset is derecognized when the contractual rights to receive cash flows from the asset expire or G2D transfers its contractual rights to receive cash flows from the asset or assumes the contractual obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" agreement and: (a) G2D has transferred substantially all of the risks and rewards of the asset; or (b) G2D has not transferred or retained substantially all of the risks and rewards of the asset, but it has transferred control of the asset.

As of June 30, 2025 and December 31, 2024, there was no derecognition of assets under a "pass-through" agreement.

6.6.5 Financial liabilities - recognition

Debt bonds are initially recognized on the date of their origin. All the other financial liabilities are initially recognized on the date on which the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified at their amortized cost.

6.6.6 Financial Liabilities - derecognition

A financial liability is written off when the obligation underlying the liability is revoked, canceled or expires. When an existing

financial liability is replaced with another from the same creditor on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying values is recognized in the statement of income.

6.7 Provision for contingencies

The Company did not have any provision for legal claims, given that G2D is not a party to any legal proceedings as of June 30, 2025 and December 31, 2024.

7 Future requirements

The table below provides the recent amendments to the standards that should be applied from their effective date. The Company's Management does not expect such standards to have a significant impact on the interim financial information.

Effective date	New standards or amendments
January 1, 2026	Classification and Measurement of Financial Instruments (amendments to IFRS 7 and IFRS 9) <i>Annual Improvements to IFRS Accounting Standards – Volume 11</i>
January 1, 2027	Presentation and disclosure of Interim financial information (IFRS 18)

8 Financial risk management

The Company's investment objective is to achieve long-term capital appreciation, investment income or both, through a portfolio of direct and indirect investments.

The Company's activities expose it to a variety of financial risks, including: credit risk, market risk (including interest rate variation risk and exchange rate variation risk) and liquidity risk. Management observes and manages these risks periodically.

These risks may result in a reduction in the Company's equity. The Company seeks to minimize these risks and adverse effects considering potential impacts from financial markets and has internal guidelines and policies in place to ensure that transactions are carried out in a consistent, diligent manner.

8.1 Credit Risk

"Credit risk" is the risk arising from the possibility of loss resulting from the non-receipt, by counterparties or creditors, of the amounts that they have committed to pay to the Company. The Company reduces the credit risk relating to banks and financial investment funds, through investments in short-term instruments of financial institutions and funds managed by investment managers.

8.2 Market risk

i. Interest rate variation risk

The Company is subject to cash flow interest rate risk due to fluctuations in prevailing market interest rate levels. GP Advisors monitors interest rates regularly and informs the Board of Directors at its quarterly meetings, whenever necessary.

ii. Exchange rate variation risk

The fair value of investments is calculated in U.S. dollars, the Company's functional currency.

The Company's underlying investments are denominated in Reais (R\$) and U.S. Dollars (US\$). The Company is exposed to a certain degree of exchange rate risk, which may negatively affect its performance. Fluctuations in exchange rates affect the fair value of investments and, therefore, this interim financial information. The Company may enter into derivative contracts to mitigate these exchange rate risks. As of June 30, 2025 and December 31, 2024, the Company did not have any derivative contracts.

The following table summarizes the sensitivity of the fair values of investments to reasonably possible changes in the exchange rate:

06/30/2025				
Investment	Currency	Fair value	Depreciation against the US\$ (10%)	Appreciation against the US\$ (10%)
Blu FIP	R\$	99,723	9,972	(9,972)
Inova FIP	R\$	143,609	14,361	(14,361)
		243,332	24,333	(24,333)

12/31/2024				
Investment	Currency	Fair value	Depreciation against the US\$ (10%)	Appreciation against the US\$ (10%)
Blu FIP	R\$	99,783	9,978	(9,978)
Inova FIP	R\$	143,705	14,371	(14,371)
		243,488	24,349	(24,349)

8.3 Liquidity risk

Liquidity risk includes commitments to underlying investments, including unpaid capital, and loans and financing with financial institutions and related parties.

(i) Investment Commitments

Due to the specific nature and low liquidity of the investments that the Company makes, as well as the capital commitments assumed with other managers (as in the case of The Craftory and Expanding Capital), it is not always possible to obtain immediate liquidity or predict the frequency with which capital commitments will be called.

G2D has investment commitments, including unpaid capital, with its underlying investments, as shown below:

03/31/2025			
Investment	Total commitment	Fully paid in commitment	Payment period (years)
Expanding Capital	136,428	103,017	(*)
The Craftory	461,578	439,307	(**)
	598,006	542,324	

12/31/2024			
Investment	Total commitment	Fully paid in commitment	Payment period (years)
Expanding Capital	154,808	116,896	(*)
The Craftory	588,269	485,526	(**)
	743,077	602,422	

(*) The investment in Expanding Capital is made up of two distinct funds, BBridge Capital I LP and Expanding Capital II-A LP. The payment deadline for the commitment entered into with BBridge Capital I LP ended in 2021 and no new commitments have been entered into. The payment deadline for the commitment entered into with Expanding Capital II-A LP should end in 2030.

(**) There is no defined payment deadline.

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(ii) Loans and financing

	Original Currency	06/30/2025	12/31/2024
Loans and financing	US\$	45,359	37,996
		45,359	37,996

Details on the terms of each agreement are included in note 12.

9 Cash and cash equivalents

	06/30/2025	12/31/2024
U.S. dollar - US\$	4,175	929
Real - R\$	-	3,387
	4,175	4,316

Cash and cash equivalents comprise demand deposits, with immediate redemption and are subject to an insignificant risk of change in value.

10 Financial instruments

10.1 Financial instruments by category

The following table presents the balances of financial assets and liabilities, segregated by category.

	Assets at amortized cost	Assets at fair value through profit or loss	Total
On June 30, 2025			
<i>Assets, according to the balance sheet</i>			
Cash and cash equivalents	4,175	-	4,175
Financial instruments	-	-	-
Financial instruments (Portfolio)	-	792,720	792,720
Other	202	-	202
	4,377	792,720	797,097
	Assets at amortized cost	Assets at fair value through profit or loss	Total
On December 31, 2024			
<i>Assets, according to the balance sheet</i>			
Cash and cash equivalents	4,316	-	4,316
Financial instruments	-	10,818	10,818
Financial instruments (Portfolio)	-	853,293	853,293
Other	223	-	223
	4,539	864,111	868,650
		Liabilities at amortized cost	
On June 30, 2025			
<i>Liabilities, according to the balance sheet</i>			
Management fee			2,799
Loans and financing			45,359
Accounts payable			529
			48,687

	Liabilities at amortized cost
On December 31, 2024	
<i>Liabilities, according to the balance sheet</i>	3,300
Management fee	37,996
Loans and financing	1,300
Accounts payable	42,596

10.2 Short-term financial instruments measured at fair value

The balance of short-term financial instruments mostly includes U.S. Treasury bonds. The table below shows the changes in such balances during the period.

a. Breakdown of balances

	06/30/2025	12/31/2024
Financial instruments	-	10,818
	-	10,818

b. Changes in balances

On January 1, 2025	10,818
Acquisition	12,368
Appreciation in the period	110
Divestment	(22,445)
Exchange variation	(851)
On June 30, 2025	-
On January 1, 2024	-
Acquisition	32,070
Appreciation in the period	47
Exchange variation	2,131
On June 30, 2024	34,248

10.3 Long-term financial instruments measured at fair value

The balance of financial instruments is mostly made up of investments held for trading and that are included in the Company's investment portfolio.

a. Breakdown of balances

		06/30/2025				12/31/2024		01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024
	Not e	Direct and indirect total (%)	Adjusted Cost (¹)	Fair value valuation n	Direct and indirect total (%)	Adjusted Cost (¹)	Fair value valuation n	Net change in unrealized gain (loss) on investments in the period	
Investment portfolio									
Level III									
The Craftory	(i)	17	405,520	408,939	17	424,340	451,443	(356)	(31,820)
Blu FIP	(ii)	15.4	69,291	99,723	15.4	74,722	99,783	12,471	(13,776)
Expanding Capital	(iii)	*	105,312	66,326	*	113,567	82,853	(6,970)	(11,123)
Sim;paul	(iv)	0.0	11,674	3,711	0.0	12,589	3,629	545	(57)
Quero Educação	(v)	2.5	31,295	30,614	2.5	33,748	34,739	-	-
Inova FIP	(vi)	**	42,866	143,609	**	46,226	143,705	17,953	(13,413)
Digibee	(vii)	1.6	16,279	15,918	1.6	17,555	18,063	-	-
Stripe	(viii)	0.0	12,059	13,703	0.0	13,004	12,886	2,440	(99)
Rain Technologies	(ix)	0.6	5,742	10,177	0.0	6,192	6,192	5,064	-
Total			700,038	792,720		741,943	853,293	31,147	(70,288)

¹ G2D's investments can be made in different countries, thus affecting the currency in which the investment is made. As explained in note 3, G2D's functional currency is US\$, and the presentation currency is R\$. Investments made in currencies other (than the functional currency) must be translated at the exchange rate on the date of investment into the Company's functional currency. Furthermore, the Company's assets, liabilities and income must be translated at the exchange rate of the currency of presentation of the Interim Financial Information (R\$), and their effect is recorded in equity as translation adjustments for the period, as set out in note 6.2. Therefore, the amounts presented in this note are subject to the effects of exchange rate variations, in addition to changes in investments and appreciation/depreciation. The figures above were translated at the average rate of R\$5.6661 on June 30, 2025, and the rate of R\$5.8369 on December 31, 2024.

(*) Expanding Capital invests in two funds: BBridge Capital I LP and Expanding Capital II-A LP. On June 30, 2025, the Company's indirect equity interest percentages in each fund are 25.6% and 50%, respectively (December 31, 2024 - 25.06% and 50%, respectively).

(**) Inova FIP invests in CERC and 2TM. Interests are represented by 2.7% and 2.7%, respectively (December 31, 2024 - 2.8% and 2.7%).

b. Description of financial instruments

As of June 30, 2025, G2D had long-term investments in companies in Brazil, the United States, and Europe that form its investment portfolio, as detailed below:

- (i) The Craftory, Ltd. ("The Craftory"): a venture capital fund focused on the consumer industry, domiciled in London and San Francisco. The initial investment was made in May 2018. G2D's current stake in The Craftory is 17.0% (December 31, 2024 - 17.0%).
- (ii) Blu Fundo de Investimento em Participações Multiestratégia ("Blu FIP"): Blu FIP is an investment fund that has a stake in Blu Pagamentos S.A. ("Blu Pagamentos"). Blu is a fintech based in Rio de Janeiro that aims to reduce transaction costs between retailers and their suppliers. The initial investment was made in October 2018. G2D's stake in Blu FIP is 80.39%, with the indirect stake in Blu being 15.4% (December 31, 2024 - 80.39% and 15.4%, respectively).
- (iii) Expanding Capital: is a venture capital fund based in San Francisco. The initial investment was made in August 2016. G2D invests in BBridge Investments, LLC (with a 50% stake as of June 30, 2025 and December 2024), which invests in two funds: BBridge Capital I LP and Expanding Capital II-A LP. G2D's equity interest percentages indirectly via BBridge Investments, LLC in each fund are 25.6% and 50%, respectively (December 31, 2024 - 25.6% and 50%, respectively).
- (iv) Sim;paul CCVM SA ("Sim;paul"): Sim;paul is a Brazilian financial market brokerage platform. The initial investment was made through Sim;paul Fundo de Investimento em Participações Multiestratégia (FIP Sim;paul) in June 2020. On December 31, 2024, the Central Bank of Brazil (Bacen) approved the sale of Sim;paul shares held by FIP Sim;paul. Due to such approval, G2D does not hold any indirect investments in the Company, having kept only its direct investment of 31.3% in FIP.

- (v) Quero Educação Serviços de Internet S.A. (“Quero Educação”): Quero Educação is a Brazilian education platform that allows students to learn about higher education institutions, and connect to and enroll in them. The investment was made in August 2019. G2D’s stake in Quero Educação is 2.5% (December 31, 2024 – 2.5%).
- (vi) GP Inova Fundo de Investimento em Participações Multiestratégia (“Inova FIP”): Inova FIP is an investment fund that has a stake in CERC Central de Recebíveis S.A. (“CERC”) and 2TM Participações S.A. (“2TM”). CERC is a fintech that develops technology infrastructure for the credit market in Brazil. 2TM is the holding company for Mercado Bitcoin, which is a digital asset platform. The initial investment was made in August 2020. G2D’s stake in Inova FIP is 100%, with the indirect participation in CERC being 2.7% and in 2TM being 2.7% (December 31, 2024 – 2.7% and 2.7%, respectively).
- (vii) Digibee USA Inc (“Digibee”): Digibee is a systems integrator company focused on digital information. The initial investment was made in February 2022. G2D’s stake in Digibee is 1.6% (December 31, 2024 – 1.6%).
- (viii) Stripe, Inc (“Stripe”): a payments institution that operates as an accrediting and payment management company. The initial investment was made in February 2023. G2D’s stake in Stripe is 0.004% (December 31, 2024 – 0.004%).
- (ix) Rain Technologies, Inc (“Rain Technologies”): created in 2019, Rain Technologies develops cloud-based solutions. GP’s current stake in the company is 0.6%, held through G2D (on December 31, 2024, GP’s stake through G2D was held through a *SAFE* (Simple Agreement for Future Equity)). Thus, G2D did not hold shares in Rain Technologies as of that date, but only the right to convert this investment into capital).

c. Hierarchy of financial instruments

As of June 30, 2025 and December 31, 2024, the hierarchy of financial instruments held by the Company is as per the table below. There was no transfer of hierarchy between such instruments.

	06/30/2025	12/31/2024
	Level	Level
Financial instruments – non-current		
The Craftory	3	3
Blu FIP	3	3
Expanding Capital	3	3
Sim;paul	3	3
Quero Educação	3	3
Inova FIP	3	3
Digibee	3	3
Stripe	3	3
Rain Technologies	3	3

d. Valuation techniques

The Company measures the fair value of its investments once a year, normally in December of each year, and on a quarterly basis it monitors its financial instruments, as well as the need for revaluation in the event of signs of a relevant change in fair value or measurement technique.

As of June 30, 2025, the valuation methodology was the same as that used on December 31, 2024 for the financial instruments shown below; thus a reassessment of the fair value valuation technique was not required.

	Valuation technique
Financial instruments - Non-current	
On December 31, 2024	
The Craftory	Net Asset Value
Blu Pagamentos (through Blu FIP)	Equity Value- Revenue and comparable multiples
Expanding Capital	Net Asset Value
Quero Educação	Preferred settlement
2TM (through Inova FIP)	Equity Value - Revenue and comparable multiples
CERC (through Inova FIP)	Recent transaction
Digibee	Recent transaction
Stripe	Net Asset Value
Sim;paul	Net Asset Value
Rain Technologies	Recent transaction

e. Changes in balances

	06/30/2025	06/30/2024
At the beginning of the period	853,293	788,052
Unrealized gains (losses) – Financial Instruments - Portfolio	31,147	(70,288)
Realized gains (losses) – Financial Instruments - Portfolio	-	55,090
Capital Call - The Craftory	12,249	11,671
Capital call - Expanding Capital	-	7,918
Capital call – Sim;Paul	-	57
Sale of investment – The Craftory	-	(105,254)
Sale of investment – Expanding Capital	-	(8,638)
SPVs Transfer – Payment of Expenses - Stripe	-	114
Cumulative Translation Adjustments	(103,969)	110,136
At the end of the period	792,720	788,858

11 Related parties

Management Fee and Management Compensation

The balances maintained with related parties on June 30, 2025 arise from the obligations that G2D had with GP Advisors (arising from the Investment Management Agreements).

	Note	Type	06/30/2025	06/30/2024
Management fee	(i)	Liabilities	2,799	3,300
			2,799	3,300

		Six-month period		Three-month period	
	Type	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Management compensation	Result	146	132	73	68
Management fee	Result	5,845	5,519	2,907	2,825
		5,991	5,651	2,980	2,893

- (i) The management fee is calculated based on 1.5% of the Company's Equity, calculated each quarter based on the Equity of the previous quarter. Payment of the fee takes place within 15 days after the end of the quarter.

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12 Loans and financing

a. Breakdown of balances

	Currency	06/30/2025	12/31/2024
Loans and financing – Financial Institution	US\$	45,359	37,996
		45,359	37,996

Loans and financing – Financial Institution

Loan taken with a specific financial institution. On May 29, 2024, G2D made a partial payment of the debt in the amount of US\$8,000. Based on this payment, a new amendment to the loan agreement was made, leaving a debt balance of principal in the amount of US\$6,000. This remaining amount has scheduled maturity in May 2027 and is subject to an interest rate corresponding to SOFR + 4.35% per year (“Secured Overnight Financing Rate”).

Loans and financing - GP Investments

Credit facility granted by GP Investments in an amount up to R\$58,522, translated at the closing rate of R\$5.8522 (up to R\$58,369, translated at the closing rate of R\$5.8369 on December 31, 2024). The amount of the credit was set in US\$, amounting to up to US\$10,000. Obtaining this revolving credit follows the following criteria: (i) the amount actually disbursed by GP Investments will be subject to interest of 10% per year (from the date of acquisition of the loan); and (ii) interest of 2% per year will be charged on the total amount of the revolving credit (from the approval of the instrument).

Until June 30, 2025, G2D used the amount of US\$9,900 of the revolving credit instruments signed with GP Investments (US\$5,900 on December 31, 2024). Out of this total, G2D settled the principal amount of US\$5,900 of the credit obtained throughout 2024, and there were no principal settlements in first quarter of 2025.

b. Segregation of balances by maturity date

	06/30/2025	12/31/2024
From 91 to 360 days	34,445	13,227
Over 360 days	10,914	24,769
Total	45,359	37,996
Current	34,445	13,227
Non-current	10,914	24,769
Total	45,359	37,996

c. Changes in balances

On January 1, 2025	37,996
Loan acquisition	23,036
Appropriation of interest	2,531
Principal repayment	(11,332)
Interest repayment	(1,520)
Exchange variation	(5,352)
On June 30, 2025	45,359
On January 1, 2024	77,504
Loan acquisition	29,214
Appropriation of interest	3,655
Principal repayment	(82,537)
Appropriated interest repayment	(3,310)
Exchange variation	9,094
On June 30, 2024	33,620

13 Equity

a. Share capital and share issue premium

The number of shares in the periods is summarized below:

On June 30, 2025	Class A	Class B	Total shares	Shareholding
GP Investments subsidiaries	8,279,302	66,025,326	74,304,628	64.58%
Outstanding shares	40,751,760	-	40,751,760	35.42%
Total	49,031,062	66,025,326	115,056,388	100%

On December 31, 2024	Class A	Class B	Total shares	Shareholding
GP Investments subsidiaries	8,279,302	66,025,326	74,304,628	64.58%
Outstanding shares	40,751,760	-	40,751,760	35.42%
Total	49,031,062	66,025,326	115,056,388	100%

Class A shares are common shares with restricted voting and a par value of US\$0.001 per share. Class B shares are common shares with a par value of US\$1.00 per share. The Company's share capital on June 30, 2025 and December 31, 2024 was R\$343,807.

According to the Company's bylaws ("Bylaws"), shareholders of Class A and Class B shares have the same economic rights, while Class A shareholders have the right to attend and vote only on specific matters. The Company's BDRs are backed by Class A common shares.

b. Asset valuation adjustment

The balances that make up the valuation adjustment refer to the differences between the translation rate of assets and liabilities and income. Such differences are recognized as a separate component in equity, in the "Equity Valuation Adjustments" account, as detailed in note 6.2.

c. Earnings per share

Earnings per share for the periods ended June 30, 2025 and 2024 were calculated based on the weighted average of shares, in accordance with the table below (in thousands of Reais, except for the number of shares). There was no dilutive effect on earnings per share on June 30, 2025 and 2024.

	Six-month period		Three-month period	
	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Income (Loss) for the period	21,773	(26,069)	4,181	(13,293)
Weighted average of shares - basic and diluted	115,056,388	115,056,388	115,056,388	115,056,388
Income (Loss) per share in R\$ - basic and diluted	0.19	(0.23)	0.04	(0.12)

14 Expenses by type

The breakdown of expense balances by type on June 30, 2025 and 2024 is shown below:

	Note	Six-month period		Three-month period	
		01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Management compensation	11	(146)	(132)	(73)	(68)
Audit and consultancy		(255)	(694)	(124)	(506)
Tax expenses		(269)	(149)	(8)	(5)
Projects		-	(10)	-	(10)
Travel		(5)	-	-	-
Office		(4)	(15)	(4)	(5)
Administration fee		(286)	(254)	(141)	(130)
Others		-	(79)	-	(79)
Total general and administrative expenses		(965)	(1,333)	(351)	(803)
Management fee		(5,845)	(5,519)	(2,907)	(2,825)
Total management fee		(5,845)	(5,519)	(2,907)	(2,825)
		-	-	-	-
		(6,810)	(6,852)	(3,258)	(3,628)

15 Financial Result

The breakdown of the financial result balances on June 30, 2025 and 2024 is shown below:

	Six-month period		Three-month period	
	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Interest assets	104	68	28	68
Total financial income	104	68	28	68
Interest liabilities	(2,531)	(3,655)	(1,332)	(1,105)
Custody fee	(179)	(437)	(91)	(219)
Other	(17)	(10)	(11)	(5)
Total financial expenses	(2,727)	(4,102)	(1,434)	(1,329)
Exchange variation	59	15	6	10
Total other financial results	59	15	6	10
	(2,564)	(4,019)	(1,400)	(1,251)

16 Subsequent Events

Amortization of Sim;paul FIP

On July 17, 2025, G2D received the amortization of Sim;Paul FIP, in the amount of R\$3,951 (equivalent to US\$709 on said date).