Hapvida Participações e Investimentos S.A.

Parent company and consolidated interim statements for the nine-month period ended September 30, 2024

Contents

Hapvida Participações e Investimentos S.A.

Statements of financial position at September 30, 2024 and December 31, 2023

(Amounts expressed in thousands of reais)

		Parent Company		Consolidated	
Assets	**Notes**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Cash and cash equivalents	34.(iii).d	1,354	857,991	488,839	1,430,144
Short and long term investments	10	10,634	226,979	6,915,309	5,573,479
Trade accounts receivable	11	-	-	1,757,188	1,610,003
Inventories		-	-	389,518	318,605
Recoverable taxes	12	170,843	203,423	839,253	835,057
Deferred sales expenses	13	-	-	361,106	391,228
Other assets	15	14,315	13,114	297,971	353,856
		197,146	**1,301,507**	**11,049,184**	**10,512,372**
Net assets of subsidiaries held for sale		-	-	-	14,880
Total current assets		**197,146**	**1,301,507**	**11,049,184**	**10,527,252**
Short and long term investments	10	143	133	523,064	886,276
Deferred tax assets	33.b	2,002,079	1,495,115	3,610,577	3,096,139
Judicial deposits	24	11,659	10,689	2,786,078	2,226,206
Deferred sales expenses	13	-	-	594,175	570,132
Derivative financial instruments	34	-	-	-	772
Other credits with related parties	14	970	1,688	3,289	5,219
Other assets	15	15,152	8,585	168,625	121,774
Total long-term assets		**2,030,003**	**1,516,210**	**7,685,808**	**6,906,518**
Investments	16	57,416,804	55,977,758	4,941	5,518
Property, plant and equipment	17	3,788	4,363	6,605,845	6,882,558
Intangible assets	18	75	2	49,915,475	50,833,995
Total non-current assets		**59,450,670**	**57,498,333**	**64,212,069**	**64,628,589**
Total assets		**59,647,816**	**58,799,840**	**75,261,253**	**75,155,841**

		Parent Company		Consolidated	
Liabilities and equity	**Notes**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Loans, financing and debentures	19	524,519	1,800,299	602,562	2,109,941
Suppliers		1,122	2,241	236,470	292,018
Technical reserves for health care operations	21	-	-	3,843,888	3,999,446
Debits from health care operations		-	-	67,473	58,038
Social security charges	22	57,867	1,545	1,001,872	657,640
Taxes and contributions payable	23	19,865	20,145	396,443	467,460
Income tax and social contribution	33.a	-	-	151,652	28,261
Dividends and interest on equity payable	14 and 26.c	2,552	2,552	12,629	12,629
Leases payable	20	15	1	481,185	475,179
Derivative financial instruments	34	-	-	123,569	25,088
Other debits with related parties	14	242,720	224,261	3,974	5,737
Other accounts payable	25	98,726	22,251	303,625	406,911
Total current liabilities		**947,386**	**2,073,295**	**7,225,342**	**8,538,348**
Loans, financing and debentures	19	9,655,486	7,610,115	10,470,157	9,416,473
Taxes and contributions payable	23	-	-	133,185	161,394
Technical reserves for health care operations	21	-	-	1,477,308	945,451
Leases payable	20	152	167	2,719,647	2,862,830
Deferred tax liabilities	33.b	-	-	1,607,223	1,263,524
Provision for tax, civil and labor risks	24	2,239	2,074	1,483,785	1,267,316
Derivative financial instruments	34	-	-	11,878	24,100
Other accounts payable	25	17,050	22,000	1,104,155	1,582,847
Total non-current liabilities		**9,674,927**	**7,634,356**	**19,007,338**	**17,523,935**
Equity	**26**				
Share capital		38,866,199	38,866,199	38,866,199	38,866,199
Treasury shares		(423,099)	(451,967)	(423,099)	(451,967)
Capital reserve		9,783,361	9,892,386	9,783,361	9,892,386
Legal reserve		201,486	201,486	201,486	201,486
Profit reserves		599,887	599,887	599,887	599,887
Other comprehensive income		(104,561)	(15,802)	(104,561)	(15,802)
Retained earnings/(losses) in the period		102,230	-	102,230	-
Equity attributable to controlling shareholders		**49,025,503**	**49,092,189**	**49,025,503**	**49,092,189**
Non-controlling interest		-	-	3,070	1,369
Total equity		**49,025,503**	**49,092,189**	**49,028,573**	**49,093,558**
Total liabilities and equity		**59,647,816**	**58,799,840**	**75,261,253**	**75,155,841**

See the accompanying notes to the parent company and consolidated interim statements.

Hapvida Participações e Investimentos S.A.

Statements of profit or loss

Periods ended September 30, 2024 and September 30, 2023

(Amounts expressed in thousands of reais)

		Parent Company				Consolidated			
	Notes	**Accumulated 09/30/2024**	**Quarter 09/30/2024**	**Accumulated 09/30/2023**	**Quarter 09/30/2023**	**Accumulated 09/30/2024**	**Quarter 09/30/2024**	**Accumulated 09/30/2023**	**Quarter 09/30/2023**
Net operating revenue	28	-	-	-	-	21,479,605	7,337,759	20,447,881	6,881,864
Cost of services rendered	29	-	-	-	-	(15,442,794)	(5,363,828)	(15,375,380)	(5,099,399)
Gross income		**-**	**-**	**-**	**-**	**6,036,811**	**1,973,931**	**5,072,501**	**1,782,465**
Sales expenses	30	(247)	-	(626)	-	(1,555,215)	(508,015)	(1,533,236)	(531,241)
Administrative expenses	31	(753,897)	(240,512)	(686,436)	(245,396)	(3,594,523)	(1,334,814)	(3,309,146)	(1,127,063)
Equity in net income of subsidiaries	16	1,108,216	262,054	411,952	220,188	-	-	-	-
Other operating (expenses) revenues, net		4,280	1,648	(58,345)	1,153	71,314	38,828	30,088	(21,263)
Subtotal		**358,352**	**23,190**	**(333,455)**	**(24,055)**	**(5,078,424)**	**(1,804,001)**	**(4,812,294)**	**(1,679,567)**
Income/(loss) before financial income (loss) and taxes		**358,352**	**23,190**	**(333,455)**	**(24,055)**	**958,387**	**169,930**	**260,207**	**102,898**
Financial revenues	32	8,531	1,255	39,759	9,746	860,396	293,627	836,105	288,077
Financial expenses	32	(771,617)	(266,999)	(857,278)	(321,704)	(1,609,724)	(555,318)	(1,884,484)	(659,498)
Net financial revenues (expenses)		**(763,086)**	**(265,744)**	**(817,519)**	**(311,958)**	**(749,328)**	**(261,691)**	**(1,048,379)**	**(371,421)**
Income (loss) before income tax and social contribution		**(404,734)**	**(242,554)**	**(1,150,974)**	**(336,013)**	**209,059**	**(91,761)**	**(788,172)**	**(268,523)**
Current income tax and social contribution	33.a	-	-	-	-	(283,225)	(89,680)	(174,843)	39,178
Deferred income tax and social contribution	33	506,964	171,472	441,856	130,344	170,739	110,156	249,949	19,774
Net income/(loss) from continuing operations for the period		**102,230**	**(71,082)**	**(709,118)**	**(205,669)**	**96,573**	**(71,285)**	**(713,066)**	**(209,571)**
Net income/(loss) from discontinued operations for the period	**38**	**-**	**-**	**-**	**-**	**5,965**	**-**	**3,673**	**2,870**
Net income/(loss) for the period		**102,230**	**(71,082)**	**(709,118)**	**(205,669)**	**102,538**	**(71,285)**	**(709,393)**	**(206,701)**
Attributable to:									
Non-controlling shareholders		-	-	-	-	308	(203)	(275)	(1,032)
Controlling shareholders		102,230	(71,082)	(709,118)	(205,669)	102,230	(71,082)	(709,118)	(205,669)
Basic and diluted earnings/(losses) per share	26.e	0.01	(0.01)	(0.09)	(0.03)	0.01	(0.01)	(0.09)	(0.03)

See the accompanying notes to the parent company and consolidated interim statements.

Hapvida Participações e Investimentos S.A.

Statements of comprehensive income

Periods ended September 30, 2024 and September 30, 2023

(Amounts expressed in thousands of reais)

		Parent Company				Consolidated			
	Notes	Accumulated 09/30/2024	Quarter 09/30/2024	Accumulated 09/30/2023	Quarter 09/30/2023	Accumulated 09/30/2024	Quarter 09/30/2024	Accumulated 09/30/2023	Quarter 09/30/2023
Net income (loss) for the period		**102,230**	**(71,082)**	**(709,118)**	**(205,669)**	**102,538**	**(71,285)**	**(709,393)**	**(206,701)**
Other comprehensive income to be reclassified to income for the period in subsequent period									
Net gain/(loss) on cash flow hedge	34.(iv)	(88,759)	2,052	(2,364)	(18,479)	(88,759)	2,052	(2,364)	(18,479)
Total comprehensive income		**13,471**	**(69,030)**	**(711,482)**	**(224,148)**	**13,779**	**(69,233)**	**(711,757)**	**(225,180)**
Attributable to non-controlling shareholders		-	-	-	-	308	(203)	(275)	(1,032)
Controlling shareholders		13,471	(69,030)	(711,482)	(224,148)	13,471	(69,030)	(711,482)	(224,148)

See the accompanying notes to the parent company and consolidated interim statements.

Hapvida Participações e Investimentos S.A.

Statements of changes in equity

Periods ended September 30, 2024 and September 30, 2023

(Amounts expressed in thousands of reais)

		Attributable to controlling shareholders									
					Profit reserves						
	Notes	Capital	Treasury shares	Capital reserves	Legal reserve	Profit reserve	Other comprehensive income	(Losses)/ Retained earnings	Total	Non-controlling shareholders	Total equity
Balances at January 1, 2023		**37,833,969**	**(427,776)**	**9,844,362**	**201,486**	**1,339,580**	**(42,184)**	**-**	**48,749,437**	**7,274**	**48,756,711**
Loss for the period		-	-		-	-	-	(709,118)	(709,118)	(275)	(709,393)
Capital increase		1,059,155	-		-	-	-	-	1,059,155	1,651	1,060,806
Share issuance costs		(26,925)	-	-	-	-	-	-	(26,925)	-	(26,925)
Repurchase of shares		-	(24,191)		-	-	-	-	(24,191)	-	(24,191)
Transactions with share-based payments		-	-	82,174	-	-	-	-	82,174	-	82,174
Net gain/(loss) on cash flow hedge		-	-		-	-	(2,364)	-	(2,364)	-	(2,364)
Equity valuation adjustments		-	-	(13,816)		76	-	-	(13,740)	-	(13,740)
Balances at September 30, 2023		**38,866,199**	**(451,967)**	**9,912,720**	**201,486**	**1,339,656**	**(44,548)**	**(709,118)**	**49,114,428**	**8,650**	**49,123,078**
Balances at December 31, 2023		**38,866,199**	**(451,967)**	**9,892,386**	**201,486**	**599,887**	**(15,802)**	**-**	**49,092,189**	**1,369**	**49,093,558**
Loss for the period		-	-	-	-	-	-	102,230	102,230	308	102,538
Capital increase		-	-	-	-	-	-	-	-	1,393	1,393
Repurchase of shares		-	(19,387)	-	-	-	-	-	(19,387)	-	(19,387)
Transactions with share-based payments		-	48,255	(109,251)	-	-	-	-	(60,996)	-	(60,996)
Net gain/(loss) on cash flow hedge	34.(iv)	-	-	-	-	-	(88,759)	-	(88,759)	-	(88,759)
Equity valuation adjustments		-	-	226	-	-	-	-	226	-	226
Balances at September 30, 2024		**38,866,199**	**(423,099)**	**9,783,361**	**201,486**	**599,887**	**(104,561)**	**102,230**	**49,025,503**	**3,070**	**49,028,573**

See the accompanying notes to the parent company and consolidated interim statements.

Hapvida Participações e Investimentos S.A.

Statements of cash flows - Indirect method

Periods ended September 30, 2024 and September 30, 2023

(Amounts expressed in thousands of reais)

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Cash flows from operating activities				
Net income (loss) for the period	**102,230**	**(709,118)**	**102,538**	**(709,393)**
Adjustments to reconcile net income (loss) for the period with cash generated by operating activities:				
Depreciation and amortization	580,938	542,613	1,468,979	1,416,283
Amortization of right-of-use	5	3	181,409	159,955
Write-off of fair value surplus of PP&E	-	60,468	-	93,560
Sale & leaseback	-	-	-	(121,279)
Technical reserves for health care operations	-	-	(15,900)	18,779
Equity in net income of subsidiaries	(1,108,216)	(411,952)	-	-
Provision for losses and effective credit losses	-	-	386,254	411,301
Write-off of property, plant and equipment	-	-	8,110	2,145
Write-off of intangible assets	-	-	4,342	179,949
Provision for tax, civil and labor risks	725	1,445	475,557	281,553
Mark-to-market of short and long term investments	-	-	197	(1,211)
Yield from short and long term investments	(6,461)	(18,713)	(589,765)	(517,367)
Loss (gain) with derivative financial instruments	-	6,945	(6,373)	63,864
Amortization of deferred sales expenses	-	-	482,114	498,898
Interest and inflation adjustment of lease	13	11	243,485	206,648
Interest and financial charges from loans, financing and debentures	768,672	800,373	974,327	1,161,186
Exchange-rate change	27	(7)	42,826	(7,545)
Share-based payment transactions	105,108	82,174	105,108	82,174
Income tax and social contribution	-	-	283,225	174,843
Deferred taxes	(506,964)	(441,856)	(170,739)	(249,949)
Other	-	-	-	-
	(63,923)	**(87,614)**	**3,975,694**	**3,144,394**
(Increase) decrease in asset accounts:				
Trade accounts receivable	-	-	(533,439)	(468,353)
Inventories	-	-	(70,913)	(1,332)
Recoverable taxes	32,580	(31,944)	(3,325)	(109,388)
Judicial deposits	(970)	(5,234)	(580,864)	(318,609)
Other assets	(7,768)	32	55,870	47,463
Deferred sales expenses	-	-	(476,035)	(507,695)
Increase (decrease) in liability accounts:				
Technical reserves for health care operations	-	-	392,199	234,697
Debits from health care operations	-	-	9,435	77,201
Social security charges	(228)	1,342	287,682	193,233
Suppliers	(1,146)	1,287	(67,283)	(58,580)
Taxes and contributions payable	(280)	14,152	(95,616)	(11,343)
Provision for tax, civil and labor risks	(560)	(538)	(210,463)	(251,420)
Other accounts payable	(10,153)	28,155	(334,959)	21,576
Cash (used in) from operating activities	**(52,448)**	**(80,362)**	**2,347,983**	**1,991,844**
Income tax and social contribution paid	-	-	(189,323)	(184,112)
Net cash flow (used in) from continuing operating activities	**(52,448)**	**(80,362)**	**2,158,660**	**1,807,732**
Net cash flow (used in) from discontinued operating activities	-	-	5,621	1,769
Net cash flow (used in) from operating activities	**(52,448)**	**(80,362)**	**2,164,281**	**1,809,501**
Cash flows from investing activities				
(Payments) Receipts from related parties	19,177	118,438	167	26
Acquisition of property, plant and equipment	-	(229)	(179,331)	(198,930)
Acquisition of intangible assets	-	-	(291,299)	(141,205)
Acquisition of investments	-	-	-	(630,641)
Paid-up capital in investees	-	(740,005)	-	-
Balances attributed to the acquisition of investees	-	-	-	3,194
Advance for future capital increase	(1,000,200)	(598,477)	-	-
Dividends received	392	803,968	-	-
Proceeds from sale & leaseback operations	-	-	-	1,250,000
Short and long term investments	(51,440)	(850,037)	(14,458,922)	(17,149,473)
Redemptions of short and long term investments	274,236	864,525	14,094,880	15,871,629
Cash flow used in continuing investment activities	**(757,835)**	**(401,817)**	**(834,505)**	**(995,400)**
Cash flow used in discontinued investment activities	-	-	(29,167)	(528)
Cash flow used in investing activities	**(757,835)**	**(401,817)**	**(863,672)**	**(995,928)**
Cash flows from financing activities				
Issue of debentures	1,000,000	750,000	1,000,000	750,000
Funding of loans and financing	1,040,000	-	260,000	260,000
Proceeds from issuance of shares	-	1,059,155	-	1,059,155
Share issuance costs	-	(26,925)	-	(26,925)
Repurchase of own shares	(20,724)	(24,191)	(20,724)	(24,191)
Payment of loan principal, financing and debentures	(1,388,297)	(672,668)	(1,914,964)	(2,132,078)
Payment of interest from loans, financing and debentures	(644,877)	(541,819)	(798,242)	(867,231)
Transaction costs related to funding	(5,907)	5,257	(5,907)	2,602
Acquisition of subsidiaries - Payments	-	-	(358,651)	(49,594)
Payment of lease	(13)	(11)	(363,610)	(334,050)
Payment of stock grant plan	(26,536)	-	(26,536)	-
(Payment)/Receipt of derivative financial instruments	-	(29,228)	(7,066)	(78,272)
Net cash (used in) from continuing financing activities	**(46,354)**	**519,570**	**(2,235,700)**	**(1,440,584)**
Net cash from discontinued financing activities	-	-	8,666	-
Net cash (used in) from financing activities	**(46,354)**	**519,570**	**(2,227,034)**	**(1,440,584)**
Increase (decrease) in cash and cash equivalents from continuing operations	**(856,637)**	**37,391**	**(911,545)**	**(628,252)**
Increase (decrease) in cash and cash equivalents from discontinued operations	-	-	(14,880)	1,241
Increase (decrease) in cash and cash equivalents	**(856,637)**	**37,391**	**(926,425)**	**(627,011)**
Cash and cash equivalents at the beginning of the period	857,991	3,242	1,430,144	1,267,915
Cash and cash equivalents at the end of the period	1,354	40,633	488,839	639,663
Changes in cash and cash equivalents from discontinued operations	-	-	(14,880)	(1,241)
Increase (decrease) in cash and cash equivalents	**(856,637)**	**37,391**	**(926,425)**	**(627,011)**

See the accompanying notes to the parent company and consolidated interim statements.

Hapvida Participações e Investimentos S.A.

Statements of added value

Periods ended September 30, 2024 and September 30, 2023

(Amounts expressed in thousands of reais)

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Revenues (1)	**4,950**	**2,798**	**21,797,271**	**21,297,876**
Revenue from contracts with customers	-	-	22,145,180	21,279,410
Other revenues	4,950	2,798	38,345	429,767
Estimated losses on doubtful accounts - Reversal / (Formation)	-	-	(386,254)	(411,301)
Inputs purchased from third parties (3)	**(17,488)**	**(10,350)**	**(14,519,076)**	**(14,498,582)**
Materials, energy and others	(2,909)	(2,445)	(3,080,874)	(2,971,466)
Outsourced services, net commissions	(14,579)	(7,905)	(10,474,391)	(10,564,793)
Sales expenses	-	-	(963,811)	(962,323)
Gross added value (1) - (2) = (3)	**(12,538)**	**(7,552)**	**7,278,195**	**6,799,294**
Depreciation and amortization (4)	(580,943)	(542,616)	(1,650,388)	(1,576,238)
Net added value produced by the Company (3) - (4) = (5)	**(593,481)**	**(550,168)**	**5,627,807**	**5,223,056**
Added value received as transfer (6)	**1,115,687**	**450,713**	**859,270**	**975,526**
Equity in net income of subsidiaries	1,108,216	411,952	-	-
Financial revenues	8,531	39,759	860,396	836,087
Other	(1,060)	(998)	(1,126)	139,439
Undistributed value added from continuing operations (5)+(6)=(7)	**522,206**	**(99,455)**	**6,487,077**	**6,198,582**
Undistributed value added from discontinued operations (8)	**-**	**-**	**5,965**	**3,673**
Total added value payable (7) + (8)	**522,206**	**(99,455)**	**6,493,042**	**6,202,255**
Distribution of added value				
Personnel	**(151,186)**	**(129,344)**	**(2,972,177)**	**(3,057,373)**
Direct remuneration	(150,899)	(129,249)	(2,648,122)	(2,588,114)
Benefits	(295)	(25)	(296,712)	(281,023)
Severance Pay Fund (FGTS)	8	(70)	(27,343)	(188,236)
Taxes, rates and contributions	**502,233**	**421,149**	**(1,647,793)**	**(1,420,367)**
Federal	502,297	421,293	(1,347,384)	(1,041,169)
State	(64)	-	(2,782)	(894)
Municipal	-	(144)	(297,627)	(378,304)
Third-party capital remuneration	**(771,023)**	**(901,468)**	**(1,770,534)**	**(2,433,908)**
Interest	(770,368)	(840,472)	(1,397,642)	(1,795,192)
Rents	(102)	-	(11,660)	(35,136)
Other	(553)	(60,996)	(361,232)	(603,580)
Remuneration of own capital	**(102,230)**	**709,118**	**(102,538)**	**709,393**
Retained earnings/(losses)	(102,230)	709,118	(102,230)	709,118
Non-controlling interest in retained losses/(earnings)	-	-	(308)	275
Distributed added value	**(522,206)**	**99,455**	**(6,493,042)**	**(6,202,255)**

See the accompanying notes to the parent company and consolidated interim statements.

Notes to the parent company and consolidated interim statements

(Amounts expressed in thousands of reais)

1 Operations

Hapvida Participações e Investimentos S.A. (the "Company") is a holding company organized as a corporation with registered offices at Av. Heráclito Graça Avenue, 406 in the city of Fortaleza/CE, Brazil. The parent company and consolidated interim statements include the Company and its subsidiaries ("Company and its subsidiaries") or ("Group"). The Company and its subsidiaries are mainly engaged in: (i) sale of health insurance plans being also responsible for the majority of health care at its own network (hospitals, clinics, imaging diagnostics and laboratories); and (ii) the sale of dental insurance plans with the services provided by accredited network.

Hapvida Participações e Investimentos S.A. obtained the registration as a publicly-held company on April 20, 2018 and started trading its shares in the Novo Mercado (New Market) special segment at [B]3 – Brasil Bolsa Balcão, on April 25, 2018, under ticker HAPV3.

The Company's shareholding structure is presented as follows:

Partner	Number of shares	(%) Interest
PPAR Pinheiro Participações S.A.	2,713,267,990	36.20%
Shares outstanding	4,781,122,060	63.80%
(-) Treasury shares	45,073,213	-
Total	**7,539,463,263**	**100.00%**

As of September 30, 2024, the Company and its subsidiaries recorded positive Net Working Capital of R$ 3,823,842 (positive Net Working Capital of R$ 1,988,904 as of December 31, 2023).

The Company (parent company) presented negative Net Working Capital of R$ 750,240 (negative by 771,788 on December 31, 2023), mainly due to its obligations arising from debentures in the short term. The Group has centralized cash management mechanisms so that, if there is a need for cash in a specific company within the Group, the entities will reallocate cash. In the case of the Company, its subsidiaries (mainly operators) will proceed to distribute profits.

Management assessed the ability of the Company and its subsidiaries to continue as a going concern in the next twelve months and, based on its analysis, believes it has the required resources to allow the going concern of its business for the future. Additionally, Management is not aware of any material uncertainty that may generate significant doubts about its ability to continue operating. Thus, these parent company and consolidated interim statements were prepared based on the going concern assumption.

2 Other matters

2.1 Climate change-related risk

Study of climate risks and opportunities

The Company and its subsidiaries carried out a study of climate risks and opportunities considering the time horizons of 2030 and 2050, assessing the main physical risks linked to global warming and the effects of climate change on the increase in demand for health services in the short, medium and long term, aiming to obtain a better understanding and technical information to assist decision-making in climate change adaptation plans.

Among the aspects identified in the study, it is worth highlighting the possible impacts of extreme weather events on the units and facilities, as well as the consequences of climate change on the health of populations and the search for medical care.

The Company and its subsidiaries work constantly to mitigate risks to the physical integrity of the units, considering the occurrence of storms, floods, cyclones and hail when planning works and renovations.

In certain cases, the possibility of changing the address of an asset based on the impossibility of adapting the infrastructure to provide service within the established safety and quality standards is also assessed. Moreover, the insurance policies of the Company and its subsidiaries include coverage for extreme events.

The increase in cases of respiratory diseases resulting from a drop in temperature or an increase in pollution, cardiovascular diseases caused by an increase in temperature and diseases limited to certain geographic areas (such as dengue, whose vector is related to the accumulation of water and may be impacted by the rainfall regime) are monitored by the Company and its subsidiaries on a recurring basis.

Finally, ongoing investments are made in the geographic diversification of care units, in preventive medicine programs and in educational and awareness-raising actions through communication channels.

Until September 30, 2024, no relevant impacts arising from climate change risks were identified by Management in the parent company and consolidated interim statements of the Company and its subsidiaries, regarding: i) impairment of non-financial assets; ii) financial instruments; iii) Contingent provisions and liabilities; iv) fair value measurements; v) deferred taxes; vi) material judgments and estimates; or any other impacts.

2.2 Consumption tax reform

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

The Reform model is based on a VAT divided into two competences ("dual VAT"): one federal (Contribution on Goods and Services – "CBS"), with the transition set to be completed by 2027 and one sub-national (Tax on Goods and Services – "IBS"), which will replace the taxes currently known as PIS, COFINS, ICMS, and ISS.

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

There will be a transition period from 2024 to 2032, for the IBS, in which the two tax systems – old and new – will coexist. The impacts of the Reform on the calculation of the aforementioned taxes, from the beginning of the transition period, will only be fully known when the process of regulating pending issues through a Complementary Law is finalized.

As of September 30, 2024, there are already bills under consideration, including the approval of Bill (PL) 68/2024 by the House of Representatives, as well as the ongoing discussion of PL 108/24 (Establishment of the Management Committee for the Goods and Services Tax – CG-IBS). The initial estimated rate was set at 26.5% – (17.7% for IBS and 8.8% for CBS).

There was no effect of the Reform on the parent company and consolidated interim statements of the Company and its subsidiaries.

2.3 Clarification on Official Letter 13/2024/CVM/SEP/GEA-2

As disclosed in the Material Fact dated January 19, 2024, the Company and its subsidiaries clarify that they received notification from the Public Prosecution Office of the State of São Paulo regarding a civil proceeding that investigates issues related to assistance coverage and compliance with court decisions. The Company (and its subsidiaries) provided the relevant clarifications and, on September 16, 2024, it participated in a preliminary hearing, when new elements of contextualization of the topic were presented. The procedure continues to be monitored by the Company (and its subsidiaries).

There was no effect on the parent company and consolidated interim statements of the Company and its subsidiaries.

3 Subsidiaries

The Parent Company and Consolidated interim statements include the following direct and indirect subsidiaries of Hapvida Participações e Investimentos S.A.:

				09/30/2024		12/31/2023	
Entity		**Acquisition date**	**Merger date**	**Direct**	**Indirect**	**Direct**	**Indirect**
Hapvida Assistência Médica S.A. (a)	Health care plan	-	-	100%	-	100%	-
Hapvida Call Center e Tecnologia Ltda.	Technology	-	-	-	100%	-	100%
Maida Health Participações Societárias S.A. *	Technology	09/01/2019	-	-	-	-	75.00%
Maida Haptech Soluções Inteligentes Ltda. *	Technology	-	-	-	-	-	74.99%
Maida Infoway Tecnologia e Gestão em Saúde Ltda. *	Technology	09/01/2019	-	-	-	-	74.99%
Tercepta Consultoria em Informática Ltda. *	Technology	09/01/2021	-	-	-	-	75.00%
Lifeplace Maida Ltda. *	Agency services	-	-	-	-	-	75.00%
Lifeplace Hapvida Ltda.	Agency services	-	-	100%	-	100%	-
HB Saúde Group (c)		**01/01/2023**					
H.B. Saúde S.A.	Health care plan		-	-	99.88%	-	100%
H.B. Saúde Prestação de Serviços Médicos Ltda.	Health		-	-	99.88%	-	100%
H.B. Saúde Centro de Diagnóstico Ltda.	Health		-	-	99.88%	-	100%
Centro Integrado de Atendimento Ltda.	Health		-	-	99.88%	-	100%
Notre Dame Intermédica Group – GNDI (b)		**02/01/2022**					
Notre Dame Intermédica Participações S.A.	Holding		-	100%	-	100%	-
BCBF Participações S.A.	Holding		03/28/2024	-	-	18.85%	81.15%
Notre Dame Intermédica Saúde S.A.	Health care plan		-	16.40%	83.60%	-	100%
São Lucas Saúde S.A.	Health care plan		-	-	100%	-	100%
São Lucas Serviços Médicos Ltda.	Health		-	-	100%	-	100%
Hospital São Lucas S.A.	Health		-	-	97.63%	-	87.75%
Clinipam – Clín. Médica Paranaense de Assistência Médica Ltda.	Health care plan		-	-	99.96%	-	100%
Hospital e Maternidade Santa Mônica S.A.	Health		-	-	100%	-	99.94%
INCORD – Inst. de Neurologia e de Coração de Divinópolis Ltda.	Laboratorial		-	-	100%	-	100%
Bioimagem Diag. por Imagem e Lab. de Análises Clín. Ltda.	Laboratorial		-	-	98.16%	-	96.33%
SMV Serviços Médicos Ltda.	Management		-	-	99.62%	-	99.30%
Lifecenter Sistema de Saúde S.A.	Health		-	-	100%	-	100%
Bio Saúde Serviços Médicos Ltda.	Health care plan		-	-	100%	-	100%
Hospital do Coração de Londrina Ltda.	Health		-	-	100%	-	100%
Notre Dame Intermédica Minas Gerais Ltda.	Holding		-	-	100%	-	100%
Notre Dame Intermédica Minas Gerais Saúde S.A.	Health care plan		-	-	99.96%	-	100%
Hospital e Maternidade Maringá S.A.	Health		-	-	100%	-	100%
IMESA – Instituto de Medicina Especializada Alfenas S.A.	Health		-	-	99.88%	-	99.77%
Hospital Varginha S.A.	Health		-	-	99.90%	-	99.87%
Casa de Saúde e Maternidade Santa Martha S.A.	Health		-	-	100%	-	100%
CCG Participações S.A.	Holding		-	-	100%	-	100%
Centro Clínico Gaúcho Ltda.	Health care plan		-	-	100%	-	100%
Hospital do Coração Duque de Caxias Ltda.	Health		-	-	100%	-	100%

* Companies sold in the first quarter of 2024, as described in Note 38.

The main subsidiaries operate with the following activities:

(a) Hapvida Assistência Médica S.A.

The insurance company came into operation on July 15, 1991, and is registered in the National Regulatory Agency for Private Health Insurance and Plans (ANS) under No. 36,825-3. It is primarily engaged in the sale of health and dental insurance plans focused on providing health care assistance through the network of companies under control of the Company and its subsidiaries.

(b) Grupo Notre Dame Intermédica – GNDI

Founded in 1968 and domiciled in Brazil, with headquarters in São Paulo/SP, the Grupo Notre Dame Intermédica operates healthcare plans, dental plans and occupational health. Its own Service Network has a robust structure of hospitals, clinical centers, independent emergency rooms, preventive medicine centers, clinical analysis collection points, imaging exam units and health centers exclusively dedicated to the elderly.

(c) HB Saúde Group

Founded in 1998, HB Saúde Group is made up of a healthcare operator of the same name, a hospital, outpatient units, a children's clinic, clinical and diagnostic centers, preventive and occupational medicine spaces and an oncology center, located mainly in the municipalities of São José do Rio Preto and Mirassol, in São Paulo. The region of operation covers, in addition to São José do Rio Preto, the regions of Barretos, Fernandópolis, Votuporanga, Catanduva, Araçatuba, Três Lagoas and Uberaba.

4 Basis of preparation

Statement of compliance

(a) Parent company and consolidated interim statements

Except for the non-application of Technical Pronouncement IFRS 17 (CPC 50) - Insurance Contract, accounting standard which became effective from January 1, 2023, the parent company and consolidated interim financial statements were prepared in accordance with CPC 21 (R1) - Interim Financial Reporting, compatible to IAS 34, as issued by the International Accounting Standards Board (IASB) and the rules and regulations of the Brazilian Securities Commission (CVM), applicable to the preparation of Quarterly Information,. Thes disclosures are limited to information of significance to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

The insurance contracts are recognized, measured and disclosed in these interim financial statements in accordance with IFRS 4 (CPC 11) - Insurance Contracts.

(b) Statement of added value

The presentation of the Parent Company and Consolidated Statement of Added Value is required by Brazilian corporate law and the accounting practices adopted in Brazil applicable to publicly-held companies. The Statement of Added Value was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 (R1) - "Statement of Added Value". The IFRS do not require the presentation of this statement. Accordingly, in conformity with IFRS, this statement is presented as supplementary information, without prejudice to financial statements as a whole.

5 Functional and presentation currency

These parent company and consolidated statements are being presented in Brazilian Real, functional currency of the Company and its subsidiaries. All balances have been rounded to the nearest thousand, except when otherwise indicated.

6 Use of estimates and judgments

In the preparation of these parent company and consolidated interim statements, Management used judgments, estimates and assumptions that affect the application of accounting policies of the Company and its subsidiaries, and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed in a continuous manner. Reviews of estimates are recognized on a prospective basis.

(a) Judgments

Information about judgment referring to the adoption of accounting policies which impact significantly the amounts recognized in the parent company and consolidated interim statements are included in the following notes:

- **Note 11** – Provision for impairment of accounts receivable. Recognition and measurement of the provision for the recoverable value of trade accounts receivable, based on assumptions about the risk of default and defined expected loss rates. Judgments are applied to establish these assumptions and select data for calculating impairment, based on the history of receivables of the Company and its subsidiaries, existing market conditions and future estimates at the end of each year;

- **Note 13 -** Deferred sales expenses. Identification of average client turnover in the Company's portfolio under the same contract to determine the time of deferral of commissions and, consequently, their recording in accounting income (loss) for the period/year;

- **Note 17 -** Review of economic useful life of property, plant and equipment. Estimate of useful life of property, plant and equipment to determine the depreciation rate over our assets;

- **Note 18 -** Intangible assets. Determination of estimated useful life of intangible assets, and as a result, of the amortization rate to be used in the calculation and book records in the income (loss) for the period/year. Goodwill impairment test. Recoverable amounts of Cash Generating Units (CGUs) were determined based on the value in use calculations, by an external specialized advisory hired by the Company and its subsidiaries, which were, in turn, based on estimates and budgetary projections approved by Management;

- **Note 20 –** Leases payable and Sale & Leaseback (SLB). The Company and its subsidiaries are not able to determine the implicit discount rate to be applied to their lease contracts. Therefore, the lessee's incremental borrowing rate is used to calculate the present value of lease liabilities at the initial recording of the lease. The loan incremental interest rate of the lessee is the interest rate that the lessee would have to pay when borrows funds for the acquisition of asset similar to the asset object of the lease agreement for a similar term and with similar collateral, the funds required to obtain the asset with a value similar to the right-of-use asset, in a similar economic environment. Sale & Leaseback (SLB): The determination of gain or loss in the transaction, based on the fair value of the assets sold;

- **Note 21 -** Technical reserves for health care operations. Determination of the actuarial methodology to estimate claims already incurred but not reported (PEONA and PEONA SUS). Determination of the actuarial methodology to estimate future cash flows and definition of the discount rate applied in the Liability Adequacy Test (LAT);

- **Note 24**– Provision for tax, civil and labor risks. The Company and/or its subsidiaries are parties to administrative and judicial claims of a labor, tax, civil and regulatory nature, in which they establish accounting provisions in relation to claims assessed as probable losses. The determination of loss probability is carried out by carrying out the assessment of available evidence, law hierarchy, available case laws, the most recent decisions in courts and its relevance to the legal system, as well as opinions of its legal advisors;

- **Note 27** – Share-based remuneration. Determination of the methodology for pricing options on the share grant dates;

- **Note 33** – Deferred income tax and social contribution. Determination of realization and availability of future taxable income against which deductible temporary differences and tax losses may be used; and

- **Note 34** – Financial instruments and risk management. Determination of fair value of derivative and non-derivative financial instruments.

(b) Uncertainties on critical assumptions and estimates

Accounting estimates and judgments are constantly assessed and are based on prior experience and other factors, including expected future events considered as reasonable in view of circumstances of the Company and its subsidiaries. Reviews of accounting estimates are recognized in the period in which the estimates are made. The actual results in future periods may be different from those estimates and judgments.

The Company and its subsidiaries make use of assumptions to establish estimates for the future. By definition, resulting accounting estimates are seldom equal to the respective taxable income. The estimates and assumptions which present a significant risk, possibility of causing an important adjustment to the book value of assets and liabilities are shown below:

- **Note 11** – Provision for impairment of trade accounts receivable. Recognition and measurement of the provision for the recoverable value of trade accounts receivable, based on assumptions about the risk of default and defined expected loss rates; Judgments are applied to establish these assumptions and select data for calculating impairment, based on the history of receivables of the Company and its subsidiaries, existing market conditions and future estimates at the end of each year;

- **Note 13 -** Deferred sales expenses. Identification of client average turnover in the Company's portfolio under the same contract to determine the time of deferral of commissions;

- **Note 17 -** Review of economic useful life of property, plant and equipment. Estimate of useful life of property, plant and equipment to determine the depreciation rate over our assets;

- **Note 18 -** Determination of estimated useful life of intangible assets, and as a result, the amortization rate to be used in the calculation and book records in income (loss) for the period/year. Goodwill impairment test. Recoverable amounts of Cash Generating Units (CGUs) were determined based on the value in use calculations, by an external specialized advisory hired by the Company and its subsidiaries, which were, in turn, based on estimates and budgetary projections approved by Management;

- **Note 20 –** Leases payable. Determination of the lease term and definition of the discount rate to be applied to lease contracts. The Company and its subsidiaries are not able to determine the implicit discount rate to be applied to their lease contracts. Therefore, the lessee's incremental borrowing rate is used to calculate the present value of lease liabilities at the initial recording of the lease. The loan incremental interest rate of the lessee is the interest rate that the lessee would have to pay when borrows funds for the acquisition of asset similar to the asset object of the lease agreement for a similar term and with similar collateral, the funds required to obtain the asset with a value similar to the right-of-use asset, in a similar economic environment;

- **Note 21** - Technical reserves for health care operations. Determination of the actuarial methodology to estimate claims already incurred but not reported (PEONA and PEONA SUS). Determination of the actuarial methodology to estimate future cash flows and definition of the discount rate applied in the Liability Adequacy Test (LAT);

- **Note 24**– Provision for tax, civil and labor risks. The Company and/or its subsidiaries are parties to administrative and judicial claims of a labor, tax, civil and regulatory nature, in which they establish accounting provisions in relation to claims assessed as probable losses. The determination of loss probability is carried out by carrying out the assessment of available evidence, law hierarchy, available case laws, the most recent decisions in courts and its relevance to the legal system, as well as opinions of its legal advisors;

- **Note 27** – Share-based remuneration. Determination of the methodology for pricing options on the share grant dates; and

- **Note 33** – Deferred income tax and social contribution. Determination of realization and availability of future taxable income against which deductible temporary differences and tax losses may be used.

(c) Fair value measurement

A number of the Company and its subsidiary's accounting policies and disclosures requires the measurement of fair value, for both financial and non-financial assets and liabilities.

The Company and its subsidiaries establish a control structure for measurement of fair value. This includes an assessment team that has overall responsibility for reviewing all significant fair value measurements, which discusses strategies for establishing the breakdown of the investment portfolio in the Finance and Capital Markets Committee.

Appraisal team regularly reviews significant non-observable data and valuation adjustments. If third-party information, such as brokerage firms' quotes or pricing services, is used to measure fair value, then management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of IFRS/CPC standard, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring fair value of an asset or liability, the Company and its subsidiaries use market observable data as much as possible. Fair values are categorized into different levels in a fair value hierarchy based on inputs used in the valuation techniques as follows:

- **Level 1**: prices quoted (not adjusted) in active markets for identical assets and liabilities.
- **Level 2**: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3**: inputs for assets or liabilities, which are not based on observable market data (non-observable inputs).

The Company and its subsidiaries recognize transfers between fair value hierarchic levels at the end of the period/year of parent company and consolidated interim statements in which changes occurred.

Additional information on the assumptions adopted in the measurement of fair values is included in the following notes:

- **Note 20** – Leases payable – Sale & Leaseback operation; and
- **Note 34** – Financial instruments.

7 Basis of measurement

The parent company and consolidated interim statements were prepared based on the historical cost, except for the following items which are measured at fair value (as described below) and recognized in the statements of financial position:

- derivative financial instruments (at each base date);
- short and long term investments – investment funds (at each base date); and
- contingent payments assumed in a business combination (on each base date).

8 Material accounting policies

The accounting policies used in the preparation of these parent company and consolidated interim statements are the same as those adopted in the preparation of the Company's audited annual parent company and consolidated financial statements for the year ended December 31, 2023. Therefore, this parent company and consolidated interim statements should be read together with the Company's annual parent company and consolidated financial statements for the year ended December 31, 2023, issued on March 28, 2024, which comprise the complete set of notes.

9 Operating segments

The Company and its subsidiaries have a standardized and uniform service in all Brazilian regions. Thus, it directs its operations in the supplementary health sector and its strategy to providing services in a vertical manner, in which the beneficiary is primarily served by its own network, providing medical and dental care. In this sense, its operation takes place in just one operating segment, whose operating and financial results are regularly reviewed by the Board of Directors on an aggregate basis, which more adequately reflects the way in which Management of the Company and its subsidiaries monitors operations and the way in which decisions are made about business continuity.

Although the Group has several hospitals, clinics and other service units in its organizational structure, they operate as executors of the services demanded by the beneficiaries of the health and dental plans of the operators belonging to the Group, within the integrated verticalization model, in which the purpose is to expand operations in other geographical regions, generating synergy gains and strengthening the Company and its subsidiaries.

Among the information analyzed by Management, quantitative and qualitative factors of the operation of the Company and its subsidiaries are considered, used in monitoring and decision-making. The Board of Directors determines that the Statutory Executive Board, represented by the Chief Executive Officer (CEO), receives and analyzes information on the operating and financial results of the business and its decision-making, use of technologies and marketing strategies for the different products and services in a centralized manner.

The entire operation (revenues and expenses) of the Company and its subsidiaries comes from providing services to beneficiaries located geographically in Brazil and there is no concentration of sales by client contract.

10 Short and long term investments

The short and long term investments of the Company and its subsidiaries are made up as follows:

			Parent Company		Consolidated	
	Annual remuneration	**Maturities**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Government and private bonds						
Bank deposit certificates (CDB)	99.5–100.6% CDI	Apr/26	-	-	204,519	229,845
National Treasury Note B (NTN-B)	IPCA + 6% p.a.	until Sept 2024	-	-	-	42,508
National Treasury Note B (NTN-B) – Collateral Assets (a)	IPCA + 4.81 p.a.	Mar 2025-Sept 2025	-	-	-	143,101
Financial Treasury Bill (LFT)	88.54% –100.0% CDI	Aug 2024–Mar 27	-	-	72,935	369,896
Financial Treasury Bill (LFT) – Collateral Assets (a)	113.7% SELIC	Sept 2024–Sept 2025	-	-	-	223,112
Subtotal – Government and private bonds			**-**	**-**	**277,454**	**1,008,462**
Investment funds						
Fixed income - Collateral assets (a)	92.12% -108.56% CDI	No maturity	-	-	3,570,808	2,823,179
Fixed income - Exclusive (b)	94.9%–110.56% CDI	No maturity	10,634	226,979	3,229,581	2,362,000
Fixed income - non-exclusive	90.30%- 101.60% CDI	No maturity	143	133	360,530	266,114
Subtotal – Investment funds			**10,777**	**227,112**	**7,160,919**	**5,451,293**
Total			**10,777**	**227,112**	**7,438,373**	**6,459,755**
Current			10,634	226,979	6,915,309	5,573,479
Noncurrent liabilities			143	133	523,064	886,276

(a) The collateral assets are used to back the technical reserves for health care operations.

(b) Three exclusive funds are administered and managed by Banco do Brasil, Banco Santander, Banco Itaú and Banco Bradesco. These funds invest their resources in quotas of other funds administered by the managing banks. The investment policies of exclusive funds determine the concentration of resources in financial assets with low credit risk (ANBIMA classification).

The changes in short and long term investments of the Company and its subsidiaries are stated as follows:

	Parent Company		Consolidated	
	09/30/2024	**12/31/2023**	**09/30/2024**	**12/31/2023**
Balance at the beginning of the period	**227,112**	**903**	**6,459,755**	**4,596,741**
Acquisition of company	-	-	-	60,765
Investments	51,440	1,070,036	14,458,922	21,386,486
Yield	6,461	20,840	614,773	742,127
(-) Redemptions	(274,236)	(864,667)	(14,094,880)	(20,327,536)
(-) Provision for losses on yield	-	-	-	(88)
(-) Foreign exchange rate expenses	-	-	-	(41)
Mark-to-market	-	-	(197)	1,351
Reclassification of items for sale	-	-	-	(50)
Balances at the end of the period/year	**10,777**	**227,112**	**7,438,373**	**6,459,755**

Of the total balance of short and long term investments considered restricted by the Company and its subsidiaries, the amount below refers to the escrow originated by the following acquisitions:

Acquisition	**09/30/2024**	**12/31/2023**
São Francisco Group	76,879	332,314
Medical Group	389	31,166
São José Group	22,966	25,251
NDI MG Group	140,508	131,540
UNIMED ABC	-	1,026
Clinipam	178,562	165,916
Lifecenter	27,127	25,778
Total	**446,431**	**712,991**

11 Trade accounts receivable

The balance of this group of accounts refers mainly to amounts receivable from members of the health and dental care insurance plans of the Company and its subsidiaries, as follows:

	Consolidated	
	09/30/2024	**12/31/2023**
Breakdown of accounts receivable (i)		
Health and dental care plans	1,666,817	1,596,869
Agreements and individuals	821,034	687,479
Other trade accounts receivable	-	1,046
Subtotal	**2,487,851**	**2,285,394**
(-) Provision for impairment losses	(730,663)	(675,391)
Total	**1,757,188**	**1,610,003**

(i) As of September 30, 2024, the average turnover of accounts receivable of the Company and its subsidiaries was 31 days.

Breakdown of amounts receivable by maturity age is as follows:

	Consolidated	
	09/30/2024	**12/31/2023**
Falling due (A)	**645,303**	**514,227**
Overdue – in days: (B)	**1,842,548**	**1,771,167**
≤30	351,882	501,810
31-60	192,353	191,743
61-90	166,445	131,453
>90	1,131,868	946,161
Total (A) + (B)	**2,487,851**	**2,285,394**

The changes in Trade accounts receivable are shown below:

	Consolidated		
	Health care plan	**Not related to the health care plan**	**Total**
Balances at January 1, 2023	**1,076,943**	**403,858**	**1,480,801**
Reclassification of items for sale	-	(23,778)	(23,778)
Acquisition of companies	12,278	4,087	16,365
Net consideration	27,964,271	-	27,964,271
Revenues from health care not related to Operators' health plans	3,877	7,094,472	7,098,349
(-) Receipts	(27,384,748)	(6,993,061)	(34,377,809)
Reversal/(Formation) of impairment loss	(111,543)	75,952	(35,591)
Reversal/(Constitution) of expected disallowance	-	4,919	4,919
(-) Write-off due to effective credit losses	(424,167)	(90,417)	(514,584)
Reclassification	(3,091)	151	(2,940)
Balances at December 31, 2023	**1,133,820**	**476,183**	**1,610,003**
Net consideration	22,364,127	-	22,364,127
Revenues from health care not related to Operators' health plans	-	912,248	912,248
(-) Receipts	(21,987,547)	(763,047)	(22,750,594)
Reversal/(Formation) of impairment loss	(44,514)	(18,261)	(62,775)
Reversal/(Constitution) of expected disallowance	-	7,658	7,658
(-) Write-off due to effective credit losses	(306,896)	(16,583)	(323,479)
Reclassification	(1,303)	1,303	-
Balances at September 30, 2024	**1,157,687**	**599,501**	**1,757,188**

Changes in the provision for impairment losses in accounts receivable are as follows:

	Consolidated		
	Health care plan	**Not related to the health care plan**	**Total**
Balances at January 1, 2023	**(348,775)**	**(289,939)**	**(638,714)**
Acquisition of companies	(9,533)	(54)	(9,587)
Reclassification of items for sale	-	431	431
Reclassification	5,716	(5,716)	-
(Formation) of provision	(1,168,254)	(526,830)	(1,695,084)
Reversal of provision	1,056,710	607,701	1,664,411
Other changes	39	3,113	3,152
Balances at December 31, 2023	**(464,097)**	**(211,294)**	**(675,391)**
Reclassification	(404)	404	-
(Formation) of provision	(1,183,898)	(411,240)	(1,595,138)
Reversal of provision	1,139,323	400,698	1,540,021
Other changes	(63)	(92)	(155)
Balances at September 30, 2024	**(509,139)**	**(221,524)**	**(730,663)**

The Company has intensified its receivables collection management with the support of specialized consultants. Processes were reviewed and stricter policies were adopted, allowing for the recovery of overdue bills, generating, among other benefits, (i) highest receipt of long overdue credits that had been provisioned; and (ii) the write-off of uncollectible bills.

12 Recoverable taxes

The recoverable taxes of the Company and its subsidiaries are as follows:

	Parent Company		Consolidated	
	09/30/2024	**12/31/2023**	**09/30/2024**	**12/31/2023**
Income tax - IRPJ (i)	19,681	37,221	220,794	323,555
Social contribution on income - CSLL (i)	-	-	64,468	45,306
Withholding income tax - IRRF	148,050	163,090	471,517	368,847
Social security credit	-	-	11,850	26,844
FGTS credits	-	-	4,282	4,282
PIS and Cofins credits	2,405	2,405	31,830	30,554
ISS credit	-	-	29,355	30,511
Advance of installment payments	707	707	4,367	4,367
Other recoverable taxes	-	-	790	791
Total	**170,843**	**203,423**	**839,253**	**835,057**

(i) The balance refers mainly to the monthly advance payment of the amount due for Income Tax and Social Contribution on income. At the end of the year, the accounts are reconciled with the taxes payable.

13 Deferred sales expenses

Represented by commissions paid for the sale of collective and individual plans charged to income over the estimated average term of the beneficiaries in the client portfolio.

The changes in deferred sales expenses of the Company and its subsidiaries are as follows:

	Consolidated	
	09/30/2024	**12/31/2023**
Balance at the beginning of the period	**961,360**	**982,152**
Additions	476,035	643,625
(-) Amortization	(482,114)	(664,417)
Balances at the end of the period/year (a)	**955,281**	**961,360**
Current	361,106	391,228
Non-current	594,175	570,132

(a) The weighted average term (in months) of the customer portfolio contracts is detailed as follows, applied based on active contracts that incurred commission expenses:

	09/30/2024
Individual contracts	36
Collective contracts	64

14 Related party transactions and balances

The main balances of assets and liabilities at September 30, 2024 and December 31, 2023, as well as the transactions that influenced the income (loss) at September 30, 2024 and 2023, relating to operations with related parties, are as follows:

	Parent Company		Consolidated	
Assets	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Other credits with related parties				
Receivables with shareholders	-	-	1,258	1,258
PPAR COM Investimentos Ltda. - Amounts receivable	-	-	1,988	1,988
Other credits	970	1,688	43	1,973
Subtotal	**970**	**1,688**	**3,289**	**5,219**
Total assets	**970**	**1,688**	**3,289**	**5,219**
Liabilities				
Dividends and interest on equity payable				
Dividends payable	1,979	1,979	12,056	12,056
Interest on equity	573	573	573	573
Subtotal	**2,552**	**2,552**	**12,629**	**12,629**
Other debits with related parties				
Debits with shareholders	2,517	2,517	2,552	2,635
Debit with investees	4,568	-	-	-
Canadá Administradora de Bens Imóveis Ltda.	1,343	1,343	1,343	1,343
Hapvida Assistência Médica S.A. (h)	234,190	219,850	-	-
Other debits	102	551	79	1,759
Subtotal	**242,720**	**224,261**	**3,974**	**5,737**
Leases payable				
Leases payable with related parties (a)	168	168	1,142,541	1,285,175
Leases payable with related parties – LPAR Imóveis Ltda. (b)	-	-	834,525	805,428
Subtotal	**168**	**168**	**1,977,066**	**2,090,603**
Debentures				
Debentures of the 6th private issue (g)	503,765	500,000	-	-
Commercial notes (i)	1,041,057	-	-	-
Subtotal	**1,544,822**	**500,000**	**-**	**-**
Total liabilities	**1,790,262**	**726,981**	**1,993,669**	**2,108,969**

	Parent Company		Consolidated	
Transactions in income (loss)	**09/30/2024**	**09/30/2023**	**09/30/2024**	**09/30/2023**
Revenue from health care services (c)	-	-	866	765
Media broadcasting expenses (d)	-	-	-	(225)
Expenses for the use of shared assets (e)	-	-	(1,331)	(998)
Interest on leases with Canadá Administradora de Bens Imóveis Ltda. (f)	(13)	(11)	(39,003)	(40,333)
Interest on leases with Fundação Ana Lima (f)	-	-	(1,958)	(1,248)
Interest on leases with Quixadá Participações Ltda. (f)	-	-	(36,167)	(31,215)
Interest on leases with LPAR Imóveis Ltda. (f)	-	-	(80,812)	(44,025)
Total income (loss)	**(13)**	**(11)**	**(158,405)**	**(117,279)**

(a) Lease of commercial property and movable property intended for the development of economic activities, pursuant to an agreement entered into between related parties (Canadá Administradora de Bens Imóveis Ltda., Quixadá Participações Ltda. and Fundação Ana Lima, non-consolidated entities under common control of the same shareholders of the Company and its subsidiaries) with average maturities of 20 and 40 years, entered into based on the appraisal of the market value performed by specialized companies, comprising: a) review of the base value every 60 months of the lease term; and b) annual updating based on the accumulated change of the IPCA.

(b) Lease of ten real estate properties (previously owned by the Company's subsidiaries), subject to a sale & leaseback (SLB) operation, with an investment vehicle owned by the Pinheiro Family (LPAR Imóveis Ltda.), the Company's parent company. The cap rate involved is 8.5% p.a., adjusted annually by the IPCA, for a lease term of 20 years (with an option to renew for the same period and an option to buy back), by the Company, under predetermined conditions.

(c) Revenues from health care plans of the Company and its subsidiaries with services to the companies that are part of Sistema Opinião de Comunicação, under common shareholding control, in the category of collective plans.

(d) Expenses with advertising hired by the Company and its subsidiaries to advertise in companies belonging to 'Sistema Opinião de Comunicação', under common shareholding control, with the purpose of promoting the sales of health care and dental care plans through marketing actions.

(e) The balance refers mainly to the use of aircraft belonging to the related party Canadá Administradora de Bens Imóveis Ltda. on business trips by the Management of the Company and its subsidiaries.

(f) Effect of interest on lease agreements with related parties.

(g) On December 29, 2023, the minutes of the meeting of the Board of Directors of the Company and its subsidiaries approved the issue of 500,000 simple debentures, not convertible into shares, in a single series and privately placed, subscribed and paid up exclusively by Casa de Saúde e Maternidade Santa Martha S.A.

(h) It includes amounts related to the acquisition process of the PROMED group, carried out by Ultra Som Serviços Médico (later merged into Hapvida Assistência Médica S.A., in accordance with the Addendum agreed between the parties (PROMED x Ultra Som sellers), on October 18, 2022. The Company repurchased shares on behalf of the seller, in which case it must transfer these amounts to its subsidiary Hapvida Assistência Médica S.A.

(i) On June 28, 2024, the minutes of the meeting of the Company's board of directors approved the Term of issuance of the 1st issue of book-entry commercial notes, together with its subsidiary Casa de Saúde e Maternidade Santa Martha S.A. The total amount of the issue was R$ 330,000, carried out in a single series, maturing in June 2034.

On September 19, 2024, the minutes of the meeting of the Company's board of directors approved the Term of issuance of the 2nd issue of book-entry commercial notes, together with its subsidiary Casa de Saúde e Maternidade Santa Martha S.A. The total amount of the issue was R$ 380,000, carried out in up to two series, up to the limit of the amounts specified below: a) R$300,000 in the first series; and b) 80,000 in the second series.

On September 19, 2024, the minutes of the meeting of the Company's board of directors approved the Term of issuance of the 3rd issue of book-entry commercial notes, together with its subsidiary H.B. Saúde Centro de Diagnóstico Ltda. The total amount of the issue was R$ 1,010,000, carried out in up to three series, up to the limit of the amounts specified below: a) R$ 410,000 in the first series; and b) 250,000 in the second series; and c) 350,000 in the third series.

The Company also has the following related parties, which, as they meet the criteria of IAS 24 (CPC 05) – Related Party Disclosures, are classified as related parties, although the Company has no transactions. These are: Canadá Táxi Aéreo Ltda.; Angiomed Angiologia de Manaus Ltda.; Canadá Participações e Investimentos Ltda.; Canada Investments Ltd.

Remuneration of key management personnel

Members of the Board of Directors and members of the Statutory Executive Board are considered key management personnel of the Company and its subsidiaries. Expenses with total management remuneration were R$ 167,850 in the period ended September 30, 2024 (R$ 121,432 as of September 30, 2023), including salary, Directors' fees, bonuses, short-term benefits, profit sharing, in addition to a long-term incentive, as highlighted in Note 27.

15 Other assets

The balance classified under “Other Assets” is made up as follows:

	Parent Company		Consolidated	
	09/30/2024	**12/31/2023**	**09/30/2024**	**12/31/2023**
Advances to suppliers	22	22	74,619	124,602
(-) Provision for loss with advance to suppliers	(22)	(22)	(26,722)	(46,645)
Advance to employees	2	2	37,612	41,383
Advance of lawsuits	-	-	2,041	2,041
Prepaid expenses	1,868	2,282	73,300	68,329
Security deposit	-	-	2,757	2,360
Retention premiums to be appropriated (i)	22,424	13,200	44,803	19,383
Court-ordered freezing	162	-	81,579	44,506
Sale of São Francisco Resgate (iii)	-	-	5,212	46,631
Other bills receivable (ii)	5,011	6,215	171,395	173,040
Total	**29,467**	**21,699**	**466,596**	**475,630**
Current	14,315	13,114	297,971	353,856
Non-current	15,152	8,585	168,625	121,774

(i) Accrued bonuses paid to Company executives for their time at the Company.
(ii) It mainly refers to accounts receivable from credit card transactions resulting from medical-hospital services.
(iii) Amounts receivable from the sale of São Francisco Resgate Ltda.

16 Investments (parent company)

a. Composition

	Assets	Liabilities	Equity	Income (loss) for the year	Percentage of interest	Investment at 09/30/2024	Investment at 12/31/2023
Hapvida Assistência Médica S.A.	17,959,479	7,786,627	10,172,852	516,612	100%	10,172,859	9,745,162
Notre Dame Intermédica Participações S.A.	11,407,179	767,199	10,639,980	490,472	100%	45,121,443	44,198,801
BCBF Participações S.A.	-	-	-	208,643	-	-	2,033,790
Notre Dame Intermédica Saúde S.A. (NDI Saúde)	20,620,134	7,682,205	12,937,929	383,001	16.40%	2,122,444	-
Life Place Hapvida Ltda.	183	125	58	(47)	100%	58	5
Total						**57,416,804**	**55,977,758**

b. Changes

	Hapvida Assistência Médica S.A.	Notre Dame Intermédica Participações S.A.	BCBF Participações S.A.	NDI Saúde S.A.	Life Place Hapvida Ltda.	Total
Balance at 01/01/2023	**7,034,537**	**43,472,543**	**-**	**-**	**-**	**53,816,608**
Amortization of surplus of assets	-	(798,037)	-	-	-	(798,037)
Equity in net income of subsidiaries	410,470	268,505	81,642	-	-	680,643
Dividends and interest on equity	(607,727)	-	-	-	-	(962,437)
Capital increase (a)	-	833,777	1,828,277	-	5	2,662,059
Advance for future capital increase	-	559,700	-	-	-	559,700
Merger	2,877,329	-	(1,599)	-	-	-
Effect from dilution of interest in subsidiaries	3,761	(128,864)	127,844	-	-	(1,020)
Other comprehensive income	20,526	-	-	-	-	26,382
Other property changes	6,266	(8,823)	(2,374)	-	-	(6,140)
Balance at 12/31/2023	**9,745,162**	**44,198,801**	**2,033,790**	**-**	**5**	**55,977,758**
Amortization of surplus of assets	-	(580,443)	-	-	-	(580,443)
Equity in net income of subsidiaries	516,612	490,472	37,189	63,990	(47)	1,108,216
Dividends and interest on equity	-	-	-	(392)	-	(392)
Capital increase	-	505,700	-	-	-	505,700
Advance for future capital increase	-	494,400	-	-	100	494,500
Merger	-	-	(2,060,043)	2,060,043	-	-
Effect from dilution of interest in subsidiaries	(155)	12,513	(10,936)	(1,197)	-	225
Other comprehensive income	(88,760)	-	-	-	-	(88,760)
Balance at 09/30/2024	**10,172,859**	**45,121,443**	**-**	**2,122,444**	**58**	**57,416,804**

17 Property, plant and equipment

The breakdown of property, plant and equipment is as follows:

		Consolidated			
	Annual average depreciation rate	**Cost**	**Accumulated depreciation**	**Net 9/30/2024**	**Net 12/31/2023**
Right-of-use	7.80%	3,520,660	(874,888)	2,645,772	2,830,204
Land	-	466,124	-	466,124	459,862
Real estate	2.70%	1,451,284	(329,581)	1,121,703	1,096,603
Vehicles	11.60%	27,362	(21,367)	5,995	5,164
IT equipment	17.30%	463,824	(332,365)	131,459	150,905
Machinery and equipment	10.40%	1,748,509	(1,010,496)	738,013	807,849
Furniture and fixtures	9.80%	373,525	(200,320)	173,205	187,595
Facilities	3.30%	1,572,733	(482,011)	1,090,722	1,021,345
Construction in progress	-	232,852	-	232,852	323,031
Total		**9,856,873**	**(3,251,028)**	**6,605,845**	**6,882,558**

Changes in property, plant and equipment for the period ended September 30, 2024 and year ended December 31, 2023 are as follows:

	Consolidated						
	12/31/2023	**Additions**	**Write-offs**	**Depreciation**	**Transfers**	**Remeasurement**	**09/30/2024**
Right-of-use	2,830,204	216,546	(38,628)	(181,409)	-	(180,941)	2,645,772
Land	459,862	2,079	(660)	-	4,843	-	466,124
Real estate	1,096,603	5,419	-	(40,158)	59,839	-	1,121,703
Vehicles	5,164	2,400	-	(1,922)	353	-	5,995
IT equipment	150,905	12,988	(15)	(47,396)	14,977	-	131,459
Machinery and equipment (a)	807,849	45,361	(195)	(111,702)	(3,300)	-	738,013
Furniture and fixtures	187,595	6,940	(73)	(24,362)	3,105	-	173,205
Facilities	1,021,345	588	(6,706)	(37,962)	113,457	-	1,090,722
Construction in progress (b)	323,031	103,556	(461)	-	(193,274)	-	232,852
Total	**6,882,558**	**395,877**	**(46,738)**	**(444,911)**	**-**	**(180,941)**	**6,605,845**

	Consolidated									
	12/31/2022	**Acquisition of companies**	**Additions**	**Write-offs**	**Depreciation**	**Transfers**	**Remeasurement**	**Reclassification of items for sale**	**Sale & Leaseback effect**	**12/31/2023**
Right-of-use	2,090,968	6,510	83,328	(55,248)	(213,051)	(129)	354,258	(4,371)	567,939	2,830,204
Land	459,217	5,682	-	(39,249)	-	34,212	-	-	-	459,862
Real estate	2,080,135	1,280	-	(55,011)	(55,638)	32,396	-	(26)	(906,533)	1,096,603
Vehicles	21,469	-	-	485	(4,522)	3,538	-	(15,806)	-	5,164
IT equipment	166,830	638	23,870	(257)	(66,399)	27,329	-	(1,106)	-	150,905
Machinery and equipment	939,656	12,835	69,599	(1,190)	(149,810)	(56,372)	-	(6,869)	-	807,849
Furniture and fixtures	201,896	945	12,073	(427)	(31,745)	6,310	-	(1,457)	-	187,595
Facilities	855,138	268	3,061	-	(42,732)	207,944	-	(2,334)	-	1,021,345
Construction in progress	489,426	34,394	59,663	(490)	-	(255,228)	-	(4,734)	-	323,031
Total	**7,304,735**	**62,552**	**251,594**	**(151,387)**	**(563,897)**	**-**	**354,258**	**(36,703)**	**(338,594)**	**6,882,558**

(a) The balance refers to surgical equipment, communications equipment, machinery and non-hospital accessories, as well as refrigeration and ventilation equipment.

(b) The balance of construction in progress refers substantially to investments made in hospitals and clinics to improve and expand the physical facilities.

18 Intangible assets

The breakdown of intangible assets is as follows:

	Annual average rate of amortization	Consolidated Cost	Accumulated amortization	Net 09/30/2024	Net 12/31/2023
Client portfolio (b)	16.80%	7,763,606	(5,002,995)	2,760,611	3,735,908
Software	15.20%	991,265	(417,475)	573,790	378,636
Trademarks and patents	5.70%	2,797,435	(612,202)	2,185,233	2,311,648
Non-compete	20.00%	37,922	(35,322)	2,600	6,918
Goodwill	-	44,228,142	-	44,228,142	44,228,203
Other (a)	21.20%	177,969	(12,870)	165,099	172,682
Total		**55,996,339**	**(6,080,864)**	**49,915,475**	**50,833,995**

Changes in intangible asset balances for the period ended September 30, 2024 and year ended December 31, 2023 are as follows:

	Consolidated 12/31/2023	Additions	Write-offs	Amortization	Transfers	09/30/2024
Client portfolio (b)	3,735,908	-	-	(975,297)	-	2,760,611
Software	378,636	978	(4,281)	(99,032)	297,489	573,790
Trademarks and patents	2,311,648	-	-	(126,415)	-	2,185,233
Non-compete	6,918	-	-	(4,318)	-	2,600
Goodwill	44,228,203	-	(61)	-	-	44,228,142
Other (a)	172,682	290,321	-	(415)	(297,489)	165,099
Total	**50,833,995**	**291,299**	**(4,342)**	**(1,205,477)**	**-**	**49,915,475**

	Consolidated 12/31/2022	Acquisitions of Companies	Additions	Write-offs	Amortization	Transfers	Reclassification of items for sale	12/31/2023
Client portfolio (b)	4,944,063	69,779	-	-	(1,294,828)	16,894	-	3,735,908
Software	200,392	207	22,919	(136)	(95,691)	265,375	(14,430)	378,636
Trademarks and patents	2,480,718	22	-	-	(168,560)	(529)	(3)	2,311,648
Non-compete	11,590	-	-	(166)	(4,662)	156	-	6,918
Goodwill	43,862,750	532,705	-	(167,099)	-	92	(245)	44,228,203
Other	251,233	(1,811)	220,901	(12,552)	(878)	(281,988)	(2,223)	172,682
Total	**51,750,746**	**600,902**	**243,820**	**(179,953)**	**(1,564,619)**	**-**	**(16,901)**	**50,833,995**

(a) Balances refer mainly to software under development.
(b) The breakdown of client portfolios is shown below:

Breakdown of client portfolio	Cost	Accumulated amortization	Net balance 09/30/2024	Net balance 12/31/2023
Promed Assistência	134,646	(128,234)	6,412	35,264
Promed Brasil	6,682	(6,682)	-	-
Promed Saúde	22,707	(22,707)	-	-
Sf Documenta	16,874	(16,874)	-	-
RN Metropolitan	32,354	(32,354)	-	-
Premium	19,937	(18,478)	1,459	5,835
Gram Jardim América Saúde	7,539	(7,539)	-	-
Gram América	4,770	(4,770)	-	187
Gram Promed	6,445	(6,445)	-	-
Sf Operadora	2,379,572	(1,977,391)	402,181	703,817
Sf Odonto	98,068	(98,068)	-	10,507
Sf Gsfrp Sfss	9,009	(8,054)	955	1,672
Sf Gsfrp Sfo	20,765	(20,765)	-	2,005
Gmed Medical	60,509	(54,691)	5,818	16,291
Gsj Operadora	51,789	(51,789)	-	10,132
Gndi Ndi Part	3,301,862	(1,790,840)	1,511,022	2,014,695
Uniplan	10,148	(10,148)	-	90
Freelife	7,602	(7,602)	-	41
Sta Casa Pirassununga	1,674	(1,565)	109	232
Três Lagoas	552	(502)	50	91
Santa Casa Barretos	3,600	(3,241)	359	654
Fwbp	4,000	(3,344)	656	952
Irm Sta Casa Mis Leme	2,900	(2,304)	596	810
Medporto Assist Médica Ltda	400	(318)	82	112
Amhpla	24,434	(17,801)	6,633	8,442
Assoc Forn Cana Piracicaba	4,119	(3,001)	1,118	1,423
Irm Sta Casa Mis Sírio Preto	15,301	(8,739)	6,562	7,698
Prosaude De Araras	5,652	(2,873)	2,779	3,203
Bucal Help	901	(810)	91	154
Opsfelder Help Odonto	36	(31)	5	7
Benefit	848	(594)	254	318
Oral Brasil Planos	1,050	(669)	381	459
Apo	8,000	(4,467)	3,533	4,133
Soesp	8,533	(4,943)	3,590	4,224
Dental Norte	1,367	(753)	614	714
Cojun	125	(63)	62	71
MEDES	1,800	(1,800)	-	-
AMICO	3,100	(3,100)	-	-
CLIMEP	180	(180)	-	-
SOMED	700	(700)	-	-
CRAM	1,800	(1,800)	-	-
BENEMED	9,584	(9,584)	-	-
Plamheg	23,000	(17,178)	5,822	9,418
Samedh	18,691	(13,395)	5,296	8,099
HB group	69,861	(3,280)	66,581	69,782
HRF	3,617	(2,148)	1,469	1,846
Notre Dame group	8,159	(7,868)	291	307
Santamália group	18,923	(18,923)	-	-
Unimed ABC	21,892	(16,511)	5,381	7,061
Cruzeiro do Sul group	18,684	(11,449)	7,235	8,415
SAMED group	30,313	(22,382)	7,931	10,493
Green Line group	154,271	(78,769)	75,502	84,909
Mediplan group	59,122	(32,159)	26,963	31,039
Belo Dente	46,462	(27,138)	19,324	22,335
São José group	6,378	(4,507)	1,871	2,442
São Lucas group	111,005	(51,537)	59,468	66,912
Clinipam group	178,804	(131,787)	47,017	61,545
Ecole	15,030	(11,251)	3,779	5,494
Santa Mônica group	6,554	(6,554)	-	-
Lifeday	25,491	(16,470)	9,021	12,144
Climepe	41,833	(23,269)	18,564	22,140
Bio Saúde	29,661	(19,879)	9,782	13,672
Medisanitas group	223,671	(49,990)	173,681	183,464
Serpram group	41,093	(14,800)	26,293	29,330
CCG group	301,799	(67,780)	234,019	250,828
Family	17,358	(17,358)	-	-
Total	**7,763,606**	**(5,002,995)**	**2,760,611**	**3,735,908**

Goodwill

The goodwill balances (intangible assets with an indefinite useful life) were submitted to an impairment test on December 31, 2023. The Company and its subsidiaries perform the impairment test annually.

The Company and its subsidiaries prepared the impairment test considering the history of business combinations, as shown in the table below:

Breakdown of goodwill	09/30/2024
NDI group	30,799,552
São Francisco group	1,679,040
Promed group	1,756,282
América group	305,399
Medical	194,406
São José	236,656
Premium	262,413
Madrecor	68,043
Octaviano Neves	109,158
Luis França	16,064
RN Metropolitan	32,723
São Lucas	39,058
Cariri	6,603
Cetro	23,682
Parauapebas	11,117
Sagratcor	15,022
Viventi	19,234
HB group	533,177
Notre Dame group	480,134
Santamália group	125,405
Hospital Family	79,030
Unimed ABC	71,476
SAMCI/IBRAGE	24,052
Hospital São Bernardo	153,509
Nova Vida group	151,673
Cruzeiro do Sul group	60,578
SAMED group	196,737
Green Line group	832,941
Mediplan group	230,334
Hospital Jacarepaguá	48,118
Belo Dente	23,916
Ghelfond group	163,187
São José group	94,264
São Lucas group	218,093
Clinipam group	2,313,674
Ecole	39,633
LabClin	4,464
Hospital Coração Balneário Camboriú	37,945
Santa Mônica group	130,829
Hospital e Maternidade Santa Brígida	22,882
Lifeday	114,405
Lifecenter	211,719
Climepe	91,023
Bio Saúde	77,594
Hospital do Coração de Londrina	197,179
NDI MG group	855,856
Hospital e Maternidade Maringá	50,117
Serpram group	112,354
Casa de Saúde Maternidade Santa Martha	129,861
CCG group	700,591
Hospital do Coração Duque de Caxias	55,818
Other	21,122
Total	**44,228,142**

In addition, the Company and its subsidiaries presented a sensitivity analysis of the key assumptions used in the last calculation of CGU's recoverability on the base date December 31, 2023, as per Note 34.(iii).(a).

According to the recoverability analysis prepared by an independent consultant hired by the Company and its subsidiaries to support Management's conclusion, for the year ended December 31, 2023, it was concluded that the value in use of the CGU is higher than its respective book value, indicating that there were no indications of impairment.

No contrary indications were observed for the period ended September 30, 2024.

19 Loans, financing and debentures

a. Breakdown

			Parent Company		Consolidated	
Type	**Maturity**	**Interest rate**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Working capital	until Feb 2026	USD 5.2 + 6.84 p.a.	-	-	250,238	247,728
Commercial note – 1st issue - Santa Martha (v)	June 2034	Fixed rate	330,861	-	-	-
Commercial note – 2st issue - Santa Martha (vi)	Sept/34	Fixed rate	300,083	-	-	-
Commercial note – 3rd issue - H.B. Saúde C.D. (vii)	Sept/34	Fixed rate	410,113	-	-	-
Debentures – 1st issue – Hapvida Participações	until July 2026	109% – 110.55% CDI	240,962	875,299	240,962	875,299
Debentures – 2nd issue – Hapvida Participações	until Apr 2029	CDI + 1.45% – 1.65% p.a.	2,618,610	2,545,843	2,618,610	2,545,843
Debentures – 3rd issue – Hapvida Participações	May 2029	CDI + 1.60% p.a.	2,086,538	2,026,182	2,086,538	2,026,182
Debentures – 4th issue – Hapvida Participações	Feb 2024	CDI + 1.70% p.a.	-	838,292	-	838,292
5th issue Debentures – Hapvida Participações	Jan 2030	CDI + 1.75% p.a.	1,026,382	995,656	1,026,382	995,656
Debentures – 6th private issue – Hapvida Participações (iii)	Jan 2030	Fixed rate	503,765	500,000	-	-
7th issue Debentures – Hapvida Participações	May 2031	CDI + 1.60% p.a.	1,040,944		1,040,944	-
Debentures – 3rd issue – NDI Saúde	Aug 2024	CDI + 1.60% p.a.	-	-	-	281,226
Debentures – 4th issue – Hapvida Participações (ii)	Sept 2025	CDI + 2.65% p.a.	48,466	101,386	48,466	101,386
Debentures – 5th issue – Hapvida Participações (ii)	Nov 2025	CDI + 2.65% p.a.	307,398	297,165	307,398	297,165
Debentures – 6th issue – Hapvida Participações (ii)	Oct 2027	CDI + 1.45% p.a.	1,265,883	1,230,591	1,265,883	1,230,591
CRI – Hapvida Assistência Médica (i)	Dec 2031	IPCA + 5.7505%	-	-	1,139,835	1,083,401
CRI – NDI Saúde – series 1 (iv)	Dec 2027	CDI + 0.75% p.a.	-	-	550,805	533,697
CRI – NDI Saúde – series 2 (iv)	Dec 2029	IPCA + 7.0913 p.a.	-	-	393,061	372,063
CRI – NDI Saúde – series 3 (iv)	Dec 2034	IPCA + 7.2792 p.a.	-	-	103,597	97,885
Total			**10,180,005**	**9,410,414**	**11,072,719**	**11,526,414**
Current			524,519	1,800,299	602,562	2,109,941
Non-current			9,655,486	7,610,115	10,470,157	9,416,473

(i) Transaction with a contracted hedge instrument, aimed at swapping the IPCA rate + 5.7505% for the CDI rate of 113.32%. With the merger of Ultra Som Serviços Médicos S.A. into Hapvida Assistência Médica S.A. on December 1, 2023, the latter assumed the debt previously held by Ultra Som Serviços Médicos S.A.

(ii) Debentures assigned by the former subsidiary BCBF Participações S.A. to the Company, with the Company becoming the issuer of the respective debentures for all purposes and effects. The transfer is part of the simplification of the Company's corporate structure.

(iii) On December 29, 2023, the minutes of the meeting of the Board of Directors of the Company and its subsidiaries approved the issue of 500,000 simple debentures, not convertible into shares, in a single series and privately placed, subscribed and paid up exclusively by Casa de Saúde e Maternidade Santa Martha S.A.

(iv) On March 28, 2024, the subsidiary BCBF Participações S.A. (BCBF) was merged into Notre Dame Intermédica Saúde S.A., which currently holds the Real Estate Receivables Certificate – CRI previously issued by BCBF.

(v) On June 28, 2024, the minutes of the meeting of the Company's board of directors approved the Term of issuance of the 1st issue of book-entry commercial notes, with its subsidiary Casa de Saúde e Maternidade Santa Martha S.A. The total amount of the issue was R$ 330,000, carried out in a single series, maturing in June 2034.

(vi) On September 19, 2024, the minutes of the meeting of the Company's board of directors approved the Term of issuance of the 2nd issue of book-entry commercial notes, with its subsidiary Casa de Saúde e Maternidade Santa Martha S.A. The total amount of the issue was R$ 380,000, carried out in up to two series, up to the limit of the amounts specified below: a) R$300,000 in the first series; and b) 80,000 in the second series.

(vii) On September 19, 2024, the minutes of the meeting of the Company's board of directors approved the Term of issuance of the 3rd issue of book-entry commercial notes, with its subsidiary H.B. Saúde Centro de Diagnóstico Ltda. The total amount of the issue was R$ 1,010,000, carried out in up to three series, up to the limit of the amounts specified below: a) R$ 410,000 in the first series; and b) 250,000 in the second series; and c) 350,000 in the third series.

b. Changes

	Parent Company			Consolidated			
	Debentures	**Commercial note**	**Total**	**Loans and financing**	**Debentures**	**Real Estate Receivables Certificate - CRI**	**Total**
Balances at January 1, 2023	**6,089,004**	**-**	**-**	**328,434**	**9,379,856**	**2,009,391**	**11,717,681**
Acquisition of companies	-	-	-	10,833	-	-	10,833
Transfer of debentures	1,823,832	-	-	-	-	-	-
Funding	2,250,000	-	-	260,000	1,750,000	-	2,010,000
Appropriation of issue costs	(2,085)	-	-	-	10,799	7,964	18,763
Incurred interest	1,060,442	-	-	17,451	1,212,531	237,733	1,467,715
Payment of principal	(819,335)	-	-	(332,909)	(1,946,003)	-	(2,278,912)
Payment of interest and exchange-rate change	(993,314)	-	-	(20,998)	(1,217,413)	(165,387)	(1,403,798)
Exchange-rate change	-	-	-	(15,083)	-	-	(15,083)
Issue costs	1,870	-	-	-	1,870	(2,655)	(785)
Balances at December 31, 2023	**9,410,414**	**-**	**9,410,414**	**247,728**	**9,191,640**	**2,087,046**	**11,526,414**
Funding	1,000,000	1,040,000	2,040,000	260,000	1,000,000	-	1,260,000
Appropriation of issue costs	6,398	-	6,398	-	7,063	6,162	13,225
Incurred interest	761,217	1,057	762,274	11,054	776,525	173,523	961,102
Payment of principal	(1,388,297)	-	(1,388,297)	(260,000)	(1,654,964)	-	(1,914,964)
Payment of interest and exchange-rate change	(644,877)	-	(644,877)	(39,635)	(679,174)	(79,433)	(798,242)
Exchange-rate change	-	-	-	31,091	-	-	31,091
Issue costs	(5,907)	-	(5,907)	-	(5,907)	-	(5,907)
Balances at September 30, 2024	**9,138,948**	**1,041,057**	**10,180,005**	**250,238**	**8,635,183**	**2,187,298**	**11,072,719**

The loans and financing of the Company and its subsidiaries are guaranteed by: (i) guarantors, (ii) chattel mortgage of the financed hospital assets, or (iii) short and long term investments held in the same institutions where the credits were contracted.

Working capital loan agreements have restrictive contractual clauses that are specific to the nature of the operation, which, if not complied with, may result in the early maturity of the respective operations.

These clauses, among other conditions, require that the Company and its subsidiaries do not default on their obligations; lawsuits, claims or proceedings pending or about to be filed, which, if decided against the Company and its subsidiaries, would have a detrimental effect on their financial condition or impair their ability to fulfill their obligations.

The management of the Company and its subsidiaries assesses compliance with the contractual clauses of financial and non-financial covenants monthly, through a detailed analysis of each restrictive clause by the respective responsible area of the Company and its subsidiaries, formalized in a memorandum. As of September 30, 2024, the Company and its subsidiaries are fully complying with the contractual clauses and restrictions related to early maturity.

c. Aging

As of September 30, 2024 and December 31, 2023, loans, financing and debentures had the following maturity:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
2024	530,863	1,800,299	614,836	2,109,941
2025	705,725	706,937	697,736	703,266
2026	1,136,522	1,137,396	1,377,690	1,905,387
2027	1,019,948	1,020,769	1,554,385	1,017,097
>2028	6,786,947	4,745,013	6,828,072	5,790,723
Total	**10,180,005**	**9,410,414**	**11,072,719**	**11,526,414**

d. Debentures

d.1 Issue of debentures

The main information regarding debenture issues by the Company and its subsidiaries is detailed below:

Issuer	Security	Modality	Issued units	Issue	Final maturity	Average charges	Funding
Hapvida Part. e Inv. S.A.	HAPV21	1st Issue - 2nd series	235,112	07/10/2019	07/10/2026	110.55% of CDI	R$ 235,112
Hapvida Part. e Inv. S.A.	HAPV12	2nd Issue - series 1	1,250,000	10/30/2021	04/30/2027	CDI + 1.45% p.a.	R$ 1,250,000
Hapvida Part. e Inv. S.A.	HAPV22	2nd Issue - series 2	1,250,000	10/30/2021	04/30/2029	CDI + 1.65% p.a.	R$ 1,250,000
Hapvida Part. e Inv. S.A.	HAPV13	3rd Issue	2,000,000	05/10/2022	05/10/2029	CDI + 1.60% p.a.	R$ 2,000,000
Hapvida Part. e Inv. S.A.	HAPV15	5th Issue	1,000,000	12/27/2023	01/27/2030	CDI + 1.75% p.a.	R$ 1,000,000
Hapvida Part. e Inv. S.A.	BCBF 14	4th Issue	750,000	09/22/2020	09/22/2025	CDI + 2.65% p.a.	R$ 750,000
Hapvida Part. e Inv. S.A.	BCBF 15	5th Issue	700,000	11/04/2020	11/04/2025	CDI + 2.65% p.a.	R$ 700,000
Hapvida Part. e Inv. S.A.	BCBF 16	6th Issue	1,200,000	10/07/2021	10/07/2027	CDI + 1.45% p.a.	R$ 1,200,000
Hapvida Part. e Inv. S.A. - Private	HAPV16	6th Issue	500,000	12/29/2023	01/29/2030	Fixed rate	R$ 500,000
Hapvida Part. e Inv. S.A.	HAPV17	7th issuance	1,000,000	05/10/2024	05/10/2031	CDI + 1.60% p.a.	R$ 1,000,000

d.2 Collaterals

The debentures of the 1st series, 2nd series and single series (first, second, third, fifth and seventh issues, respectively), issued by Hapvida Participações e Investimentos S.A., have a personal guarantee in the form of a surety bond provided by the guarantor Hapvida Assistência Médica S.A., a subsidiary of the Company, as joint and several debtor and principal payer of all the obligations assumed.

The debentures of single series, fourth, fifth and sixth series, initially issued by BCBF Participações S.A. and subsequently transferred to Hapvida Participações e Investimentos S.A., have a personal guarantee in the form of a surety bond provided by the guarantor Notre Dame Intermédica Saúde S.A. – "NDI Saúde S.A.", as joint and several debtor and principal payer of all the obligations assumed.

d.3 Covenants

The debentures and Real Estate Receivables Certificates (CRI) issued by the Company and its subsidiaries have contractual clauses and restrictions related to early maturity, including, but not limited to, those that oblige the Company and its subsidiaries to comply with the " financial ratio" defined in their respective deeds, measured quarterly. Below are the contractual financial ratios to be fulfilled, per issue:

Title	Required financial ratio
HAPV21	Net debt/Adjusted EBITDA ≤ 3.0
HAPV12	Net debt/Adjusted EBITDA ≤ 3.0
HAPV22	Net debt/Adjusted EBITDA ≤ 3.0
HAPV13	Net debt/Adjusted EBITDA ≤ 3.0
HAPV15	Net debt/Adjusted EBITDA ≤ 3.0
BCBF 14	Net debt/Adjusted EBITDA ≤ 3.0
BCBF 15	Net debt/Adjusted EBITDA ≤ 3.0
BCBF 16	Net debt/Adjusted EBITDA ≤ 3.0
HAPV16	Net debt/Adjusted EBITDA ≤ 3.0
HAPV17	Net debt/Adjusted EBITDA ≤ 3.0

In addition to the financial covenants, the debentures and CRIs have non-financial restrictive contractual clauses that involve a series of conditions such as compliance, transfer of corporate control and others, which, if not met, may result in the early maturity of the respective operations.

On September 30, 2024, the Company and its subsidiaries fully complied with the financial and non-financial restrictive contractual clauses related to early maturity.

e. Real Estate Receivables Certificates (CRI)

e.1 CRI Issue – Ultra Som Serviços Médicos S.A. (Incorporated by Hapvida Assistência Médica S.A.)
On November 2, 2021, the Company approved the grant of a personal guarantee, in the form of a surety bond, to guarantee the obligations assumed by its direct subsidiary, Ultra Som Serviços Médicos S.A. (Ultra Som) within the scope of its 1st issue of unsecured simple debentures, not convertible into shares, in a single series (Ultra Som Debentures). The Ultra Som Debentures are linked to the 378th series of the 4th issue of real estate receivables certificates by Virgo Companhia de Securitização of R$ 1,001,700, (Hapvida CRI Guarantee), in the context of a securitization operation. The Hapvida CRI Guarantees are the object of a public distribution, which was carried out under the terms of CVM Instruction 400 of December 29, 2003.

The funds are intended for: i) payment of expenses, costs and expenditures not yet incurred directly related to the construction, expansion, development and refurbishment of certain properties and real estate projects; and ii) reimbursement of predetermined real estate expenses, costs and expenditures incurred by the Company and its subsidiaries in the 24 months immediately prior to the closing date of the public offering of the CRI, directly related to the acquisition, construction and/or refurbishment of business units located in the projects backed by this operation.

The funds were raised on December 21, 2021, and will mature in December 2031 (principal + inflation adjustment). The spread is paid every six months.

With the merger of Ultra Som Serviços Médicos S.A. into Hapvida Assistência Médica S.A. on December 1, 2023, the latter assumed the debt previously held by Ultra Som Serviços Médicos S.A.

e.2 CRI Issue – BCBF Participações S.A. (Merged into NDI Saúde S.A.)

On December 12, 2022, the subsidiary BCBF Participações S.A. signed the “First Amendment to the Private Deed of Issue of Unsecured Simple Debentures, Not Convertible into Shares, with Additional Personal Guarantee, in up to three series of the Company’s 7th issue. The debentures are linked to the 62nd issue, in up to three series of Real Estate Receivables Certificates (CRI) by Virgo Companhia de Securitização, of R$ 1,000,000 (one billion reais), with a nominal unit value of R$ 1 (one thousand reais).

The total CRI issued was in three series, the first series of 542,426 (five hundred and forty-two thousand four hundred and twenty-six) CRI, the second series of 362,151 (three hundred and sixty-two thousand one hundred and fifty-one) CRI and the third series of 95,423 (ninety-five thousand four hundred and twenty-three) CRI.

The funds are intended for: i) payment of expenses, costs and expenditures not yet incurred directly related to the construction, expansion, development and refurbishment of certain properties and real estate projects; and ii) reimbursement of predetermined real estate expenses, costs and expenditures; and iii) partial early redemption of debts.

The fundraising was completed on December 27, 2022. The remuneration of the three series issued is as follows:

- **1st series of CRI:** remuneration will take place on December 15, 2027 (principal + interest corresponding to 100% of the accumulated change of the average daily DI rates) exponentially increased by a spread or surcharge of 0.75%;
- **2nd series of CRI:** remuneration will take place on December 17, 2029, (Principal + fixed compensatory interest corresponding to 7.0913% (seven integers and nine hundred and thirteen ten thousandths of a percent) p.a., based on 252 (two hundred and fifty-two) Business Days).
- **3rd series of CRI:** remuneration will take place on December 15, 2034, (Principal + fixed compensatory interest corresponding to 7.2792% (seven integers and two thousand seven hundred and ninety-two ten thousandths of a percent) p.a., based on 252 (two hundred and fifty-two) business days.

With the merger of BCBF Participações S.A. into Notre Dame Intermédica Saúde S.A. on March 28, 2024, the latter assumed the debt previously held by BCBF Participações S.A.

On September 30, 2024, the Company and its subsidiaries fully complied with the financial and non-financial restrictive contractual clauses related to early maturity.

20 Leases payable

The Company and its subsidiaries have real estate lease agreements with third parties and related parties, as well as other lease and service agreements with terms of more than 12 months.

a) Discount rate

The Company and its subsidiaries achieved discount rates based on risk-free interest rates observed in the Brazilian market for the terms of its contracts, adapted to Group's reality. The spreads were obtained through surveys of potential investors in the debt securities of the Company and its subsidiaries. The table below shows the rates charged by the Group:

Terms (years)	Rate % p.a.
≤02 years	10.46%
02−04	10.38%
04−06	9.12%
06−08	9.56%
08−10	9.69%
>10	9.58%

b) Changes in leases

	Consolidated	
	09/30/2024	12/31/2023
Balance at the beginning of the period	**3,338,009**	**2,350,044**
Acquisitions of companies	-	7,384
New contracts (addition)	216,547	53,355
New contracts (addition) – Sale & Leaseback	-	805,827
Remeasurements / Write-offs of contracts	(233,600)	288,853
Incurred interest	243,485	292,657
Payments	(363,610)	(455,568)
Reclassification of items for sale	-	(4,543)
Total	**3,200,832**	**3,338,009**
Current	481,185	475,179
Non-current	2,719,647	2,862,830

c) Maturity of contracts

The future payments of consideration for lease contracts are detailed below:

	Consolidated	
	09/30/2024	12/31/2023
2024	120,111	475,178
2025	481,650	462,280
2026	458,263	441,032
2027	425,477	414,569
>2028	7,797,896	7,785,337
Nominal value	**9,283,397**	**9,578,396**
(-) Embedded interest	(6,082,565)	(6,240,387)
Present value of minimum lease payments	**3,200,832**	**3,338,009**

d) Additional information

In accordance with IFRS 16 (CPC 06 (R2)) and Circular Letter CVM/SNC/SEP 02/2019, Management used the incremental rate as the criterion for calculating the assets and liabilities within the scope of IFRS 16 (CPC 06 (R2)) and are thus presented in the statement of financial position of the Company and its subsidiaries.

Management believes that the rate used represents the cash flow closest to the real and is in line with the characteristics of our contracts, as determined by item 27.b of the CVM official letter.

Aiming to comply with the guidance in the circular letter and the transparency required, we inform below the impacts on the statement of financial position, with a comparison of nominal interest vs. effective interest. To calculate the effective rate, we used the index of our contracts, most of which is the IPCA, applied to the flow of annual payments, obtained by disclosing Banco Bradesco's projections for the indicators up to 2025, with the longest rate repeated for the future flow from 5 years onwards.

	Consolidated	
	09/30/2024	**12/31/2023**
Nominal flow		
Lease payable	9,283,397	9,578,396
(-) Embedded interest	(6,082,565)	(6,240,387)
Total	**3,200,832**	**3,338,009**
Inflated real effective flow		
Lease liabilities	9,581,534	9,983,600
(-) Embedded interest	(6,277,906)	(6,504,377)
Total	**3,303,628**	**3,479,223**

e) Sale & Leaseback (SLB) Operation

On March 27, 2023, a binding instrument was signed for the Sale & Leaseback (SLB) of 10 properties owned by the Company's subsidiaries with an investment vehicle of the Pinheiro Family (LPAR), the Company's parent company, to strengthen the cash flow of the Company and its subsidiaries. The cap rate involved is 8.5% p.a., adjusted annually by the IPCA, for a lease term of 20 years (with an option to renew for the same period, with an option to buy back), by the Company, under predetermined conditions.

21 Technical reserves for health care operations

	Consolidated	
	09/30/2024	**12/31/2023**
Provision for unearned premiums or consideration - PPCNG (a)	566,332	527,779
SUS provision (b)	2,891,850	2,660,774
Provision for events to be settled (c)	885,168	762,598
Provision for Events Occurred and Not Reported - PEONA (d)	974,948	990,238
Provision for remission	2,898	3,508
Total	**5,321,196**	**4,944,897**
Current	3,843,888	3,999,446
Non-current	1,477,308	945,451

(a) PPCNG refers to the amount charged by the operators of the Company and its subsidiaries to cover a contractual risk proportional to the days not yet elapsed within the monthly coverage period, for appropriation as revenue only in the subsequent period, when the term is effectively incurred.

(b) The balance refers to events relating to reimbursement of medical expenses to the Brazilian Unified Health System (SUS), including collection notifications already sent, as well as an estimate of future notifications under the analysis process, calculated according to its own methodology, based on a court decision. Furthermore, the balance of the provision for events occurred and not reported in the Brazilian Unified Health System (PEONA-SUS) is presented in this caption, which is calculated based on the estimate of the amount of events/claims originated in the SUS, that have occurred and have not been reported.

(c) The provision for unsettled events is recorded at the full amount informed by the hospitals / clinics or by the beneficiary at the time the charge is presented to the Company and its subsidiaries. It is subsequently adjusted, if necessary, during the claim adjustment process.

(d) Provision for payment of events that have already occurred and that were not informed to the operator before the end of the period, on an actuarial methodology. The calculations were obtained based on run-off triangles that consider the historical development of events paid in the last 12 months, to establish a future projection by period of occurrence. When it is possible to measure the volume of unbilled services by providers, the provision reflects the actual value of invoices that have not yet been presented.

The technical reserves represent the calculation of expected risks inherent to the health care operations of the operators of the Company and its subsidiaries, which are subject to the mandatory maintenance of financial guarantees intended to cover such risks, as described below:

Changes in technical reserves

	PPCNG	**SUS provisions (*)**	**Provision for events to be settled**	**PEONA**	**Provision for remission**	**Total**
Balances at 01/01/2023	**463,038**	**2,258,977**	**783,299**	**998,777**	**4,184**	**4,508,275**
Acquisitions of companies	5,597	12,918	38,182	13,499	-	70,196
Formations (*)	27,537,944	1,220,243	15,244,926	151,031	20,377	44,174,521
Appropriations/Reversals (*)	(27,478,800)	(837,966)	-	(173,069)	(21,053)	(28,510,888)
Charges	-	68,249	-	-	-	68,249
Settlements	-	(61,647)	(15,303,809)	-	-	(15,365,456)
Balances at 12/31/2023	**527,779**	**2,660,774**	**762,598**	**990,238**	**3,508**	**4,944,897**
Formations	22,011,491	541,306	11,845,681	76,602	207	34,475,287
Appropriations/Reversals	(21,972,938)	(378,303)	-	(91,892)	(817)	(22,443,950)
Charges	-	105,557	-	-	-	105,557
Settlements	-	(37,484)	(11,723,111)	-	-	(11,760,595)
Balances at 09/30/2024	**566,332**	**2,891,850**	**885,168**	**974,948**	**2,898**	**5,321,196**

(*) The Company has restated provisions for SUS, for better presentation of Formations and Appropriations/Reversals previously disclosed of R$ 2,638,945 and R$ (2,256,668), respectively, aiming to reflect actual changes. The net effect was unchanged.

22 Social security charges

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023 (Restated) (iii)
Salaries payable	1,316	1,284	195,053	136,340
Provision for vacation pay and year-end bonus	-	259	636,379	394,535
Performance bonus payable (i)	-	-	89,126	116,352
Cash-settled share-based payment plan (ii)	56,550	-	56,550	-
Other social security obligations	1	2	24,764	10,413
Total	**57,867**	**1,545**	**1,001,872**	**657,640**

(i) Provision for performance bonuses payable to eligible employees of the Company and its subsidiaries.
(ii) Amount payable related to the cash-settled share based payment plan, as detailed in Note 27.
(iii) The Group identified an amount of R$ 51,921 related to Performance bonus payable, previously presented under Salaries payable. For a better presentation of the Social security charges the balance was reclassified to the line that represents its correct nature.

23 Taxes and contributions payable

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Service Tax (ISS)	-	-	45,272	40,800
Social security contribution	(42)	1,459	69,171	73,409
Contribution to the Severance Indemnity Fund (FGTS)	-	-	14,369	17,310
PIS and COFINS	16,482	16,348	73,687	100,133
Union and assistance contributions	-	-	46	191
Income tax payable on interest on equity	-	-	-	37,500
Other	(15)	19	5,703	1,859
Taxes due payable	**16,425**	**17,826**	**208,248**	**271,202**
Income Tax – Employees	3,466	2,371	35,025	43,439
Income Tax – Third parties	24	22	14,812	9,746
Service Tax	12	9	14,430	14,564
Social security contribution retained	-	-	2,263	3,120
Retention of PIS/COFINS/CSLL	(62)	(83)	41,757	38,653
Withholding taxes payable	**3,440**	**2,319**	**108,287**	**109,522**
Installment payment of taxes, fines and rates – Federal	-	-	177,073	217,210
Installment payment of taxes, fines and rates – Municipal	-	-	2,952	4,184
Installment payment of taxes, fines and rates – Other	-	-	33,068	26,736
Installment payment of taxes, fines and rates	**-**	**-**	**213,093**	**248,130**
Total	**19,865**	**20,145**	**529,628**	**628,854**
Current	19,865	20,145	396,443	467,460
Non-current	-	-	133,185	161,394

24 Provision for tax, civil and labor risks

The Company and its subsidiaries are parties to judicial and administrative lawsuits in several courts and government bodies, arising from the regular course of its operations, involving tax, labor, civil and contingency matters with the regulatory agency (ANS).

The Company and its subsidiaries make a provision for all legal and administrative proceedings classified as probable loss risk, which it considers sufficient to cover possible losses, as well as discusses other lawsuits for which the legal advisors estimate as possible loss, not creating an accounting provision.

The main issues of the lawsuits and administrative proceedings classified as probable losses by the Company and its subsidiaries are described below:

	Parent Company		Consolidated	
Lawsuits with probable loss forecast - Nature:	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Provision for tax lawsuits (ANS included)	-	-	473,949	502,502
Provision for civil lawsuits	1,426	973	752,881	500,863
Provision for labor lawsuits	813	1,101	256,955	263,951
Total	**2,239**	**2,074**	**1,483,785**	**1,267,316**

Changes incurred in provision for tax, civil and labor risks for the period ended September 30, 2024 and year ended December 31, 2023 are detailed as follows:

	Parent Company
Balances at January 1, 2023	**906**
Net additions and reversals	1,859
Payments	(691)
Balances at December 31, 2023	**2,074**
Net additions and reversals	725
Payments	(560)
Balances at September 30, 2024	**2,239**

	Consolidated				
	Civil		Labor	Tax	Total
Balances at January 1, 2023	**445,439**		**266,119**	**649,416**	**1,360,974**
Acquisitions of companies	3,927		210	400	4,537
Reclassification of items for sale	(378)		(8,735)	(672)	(9,785)
Net additions and reversals	165,945		78,078	(28,466)	215,557
Payments	(114,070)		(71,721)	(118,176)	(303,967)
Balances at December 31, 2023	**500,863**		**263,951**	**502,502**	**1,267,316**
Net additions and reversals	398,364	(i)	49,478	27,715	475,557
Payments	(136,296)		(37,498)	(36,669)	(210,463)
Offsetting	(10,050)		(18,976)	(19,599)	(48,625)
Balances at September 30, 2024	**752,881**		**256,955**	**473,949**	**1,483,785**

(j) The increase observed in the third quarter of 2024 resulted from larger provisions in civil liabilities due to changes in the regulatory environment, leading to an increase in litigation within the supplementary health sector. This scenario, in which sectoral regulatory rules and contracted coverage are not necessarily observed, was exacerbated. Consequently, the Company and its subsidiaries reviewed and increased provisions for certain civil cases to ensure that judicial decisions, even if still subject to appeals and ongoing proceedings, but which pose risks of deposits/outflows of funds, are sufficiently covered by provisions.

Below is a breakdown of the risk amounts arising from lawsuits and administrative proceedings classified as possible loss, in which the Company and/or its subsidiaries are party, related to the period ended September 30, 2024, and the year ended December 31, 2023:

	Parent Company		**Consolidated**	
Lawsuits with possible loss forecast - Nature:	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Tax (ANS included)	19,467	16,637	5,196,301	4,858,147
Civil	10,070	13,291	1,754,845	1,708,825
Labor	4,807	4,228	939,497	799,385
Total	**34,344**	**34,156**	**7,890,643**	**7,366,357**

The main matters of the lawsuits and administrative proceedings classified as probable and possible losses by the Company and/or its subsidiaries are described below:

			Probable		**Possible**	
Type	**Theme**	**Object**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Civil	Indemnity lawsuits - Medical Acts	The contingency addressed comes from civil proceedings filed by beneficiaries seeking compensation for damages suffered by allegedly inadequate medical conduct. In such cases, the plaintiffs seek to assign the Company and/or its subsidiaries the joint liability to the Company for the medical act practiced by their accredited professionals.	141,968	117,428	733,702	688,187
	Legal and/or contractual coverage exclusion	The contingency in question arises from civil lawsuits filed by beneficiaries seeking coverage for services not covered by law and/or contract: aesthetic, experimental procedures, not provided for in the ANS mandatory coverage list or outside the Use Guidelines – DUT, Home Care, artificial insemination, services outside the geographic scope etc. In this scenario, many judicial decisions are made in non-compliance with the applicable legislation, without due obedience to the care limits defined by law and/or contractually.	248,685	72,040	221,403	114,518
	Contractual Grace Period	The contingency addressed comes from civil lawsuits filed by beneficiaries seeking to obtain health care coverage from its health care plan without proper compliance with the grace periods. In this scenario, many court decisions are made disregarding the applicable legislation, without due obedience to the grace periods provided by law and/or contractually.	57,488	45,160	52,700	62,007
	Debts with Providers in General	This contingency arises from civil lawsuits filed by service providers in general, seeking to obtain payment of amounts supposedly owed by the Company and/or its subsidiaries on several grounds, such as: disallowances of hospital bills, contractual terminations, etc.	81,034	75,852	199,558	200,005
	Other civil matters	Contingencies with various issues arising from civil lawsuits.	223,706	190,383	547,482	644,108
		Total - Civil	**752,881**	**500,863**	**1,754,845**	**1,708,825**

			Probable		Possible	
Type	**Theme**	**Object**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Labor	Acknowledgment of employment relationship	The contingency addressed comes from labor lawsuits filed by individuals, service providers, seeking to obtain recognition of an alleged employment relationship maintained with the Company and/or its subsidiaries, even without the presence of the typical assumptions of an employment relationship. In this scenario, we can mention: physicians, radiology technicians, physiotherapists, phono audiologists, etc.	82,399	111,310	190,828	192,415
	Labor amounts/severance pay	The contingency addressed arises from labor lawsuits filed by former employees or employees, individually or collectively, who claim the receipt of labor amounts and severance pay related to the period in which they worked for the Company and/or its subsidiaries, including: overtime, hazardous exposure and night work bonuses, equal pay, job deviation and accumulation, fines under Articles 467 and 477 of the Brazilian Labor Code (CLT), etc.	154,400	141,104	452,249	353,852
	Tax Assessment Notices / NDFC / NFGC / NFRC	The contingency arises from Tax Assessment Notices and Debit/Fiscal Notices related to Employee Severance Guarantee Fund issued against the Company and/or its subsidiaries, in which administrative fines and FGTS payments are levied arising from alleged violations of the legal rules governing labor and employment relations.	1,984	1,917	218,900	218,555
	Other labor matters	Contingencies with various issues arising from labor lawsuits.	18,172	9,620	77,250	34,563
		Total - Labor	**256,955**	**263,951**	**939,497**	**799,385**

			Probable		Possible	
Type	**Theme**	**Object**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Tax						
	ANS Administrative Fines/ Reimbursement to SUS (regulatory aspects)	Administrative proceedings and tax foreclosures issued by ANS, in which administrative fines are charged for alleged noncompliance with the norms regulating the activity of health plan providers, and amounts related to reimbursement to Unified Health System (SUS), resulting from the attendance of beneficiaries of the Company and/or its subsidiaries in the public network and in the SUS, based on article 32 of law 9656/98.	203,861	120,759	769,050	507,187
	Service Tax (ISS)	The contingency now treated comes from administrative and court lawsuits filed by Municipal Treasury Secretaries, which intend to collect the service tax allegedly due by the Company and/or its subsidiaries as a result of its operating activities.	98,331	95,520	1,609,393	1,426,644
	Tax Foreclosures - Business Succession	The contingency refers to tax foreclosures originally filed against other health care companies, in which the National Treasury requested the redirection to the Company and its subsidiaries, on the grounds of alleged business succession arising from operations of disposal of the portfolio of beneficiaries.	96,163	92,752	181,242	166,533
	Social Security Matters	The contingency mainly results from tax notices of violation filed against the Company and its subsidiaries for tax credits due to alleged irregularities or lack payment of social security contributions, among other social security matters.	26,396	32,303	357,266	514,414
	Tax assessment notices - IRPJ/CSLL - goodwill	The Company's subsidiaries have an administrative proceeding arising from tax assessment notices issued for undue collection of Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL).	-	-	1,208,370	955,141
	Accident Prevention Factor (FAP) on the rate set for the SAT/RAT contribution	The contingency arises from the application of the Accident Prevention Factor (FAP) on the rate set for the contribution to the SAT/RAT, ordering the co-authoring Authority to refrain from carrying out any acts aimed at collecting the amounts allegedly due, due to the application of this factor, among them the refusal to renew the Tax Regularity Certificate. Furthermore, recognition of the Petitioner's right to credit is required. The case is in the higher levels on hold.	14,834	14,308	8,191	7,901
	Special Tax Regularization Program (PERT)	The Company's subsidiaries have tax foreclosures on debits included in the Special Tax Regularization Program (PERT).	-	-	48,037	26,894
	Stock option	Requests for provisional injunctive relief, against the Federal Government (Brazilian Treasury), to declare the non-existence of a legal tax relationship between the Plaintiff and Defendant regarding the requirement, due to the (past and future) exercises of stock options in the Stock Option Plan instituted in 2014. From the Plaintiff Companies, social security contributions on payroll and other third-party contributions (Education Allowance, INCRA, SESC, SENAC and Sebrae) in relation to the Participants who act as plaintiff of this claim; from the Plaintiff Companies, a fine for the alleged failure to withhold income tax when the options were exercised by the Participants who act as plaintiff of this claim; from the Participating Plaintiffs, income tax on alleged income derived from work when exercising the options.	-	-	618,316	596,383

Health services solid waste charge (TRSS)	The Company's Subsidiaries have filed tax foreclosures for the collection of debts relating to the Health Services Solid Waste Charge (TRSS).	140	137	11,406	14,897
Enrollment	Annulment request aimed at canceling the asset seizure procedure initiated against the Company's subsidiaries.	-	-	78	36,233
Other tax matters	Contingencies with various issues arising from tax proceedings.	34,224	146,723	384,952	605,920
	Total – Tax	**473,949**	**502,502**	**5,196,301**	**4,858,147**

Judicial deposits

The Company and its subsidiaries have judicial deposits held in assets in the following amounts:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Tax judicial deposits	562	543	512,360	448,058
Regulatory judicial deposits (i)	-	-	1,328,563	1,208,179
Civil judicial deposits	10,373	9,468	869,438	501,100
Labor judicial deposits	724	678	75,717	68,869
Total	**11,659**	**10,689**	**2,786,078**	**2,226,206**

(i) It refers substantially to judicial deposits for reimbursement of medical expenses to SUS.

25 Other accounts payable

The balance of this group of accounts is comprised as follows:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Contractual obligations (a)	-	-	796,574	1,110,941
Third-party deposits	86	86	16,519	81,608
Advances from clients	80	80	33,337	65,608
Private Health Insurance Regulatory Tax	-	-	4,232	4,232
Debits from health care operations and not related to the plan (i)	-	-	3,762	10,074
Provisions for employee benefit plans	-	-	16,318	23,253
Deferred portion of the acquisition price	-	-	7,222	17,152
ANS fine payable	-	-	25,260	29,700
Financial institution partnership advance	23,650	28,600	34,498	42,104
Retention bonus payable (ii)	12,000	12,000	12,000	12,000
PROMED Settlement Agreement (iii)	-	-	125,070	125,070
Rentals payable	-	-	2,252	17,224
Sundry debits	79,960	3,485	330,736	450,792
Total	**115,776**	**44,251**	**1,407,780**	**1,989,758**
Current	98,726	22,251	303,625	406,911
Non-current	17,050	22,000	1,104,155	1,582,847

(i) It refers to obligations with health service providers and medical teams.

(ii) Provision for retention bonuses payable to Company executives for time spent with the Company.

(iii) On August 14, 2023, the subsidiary Ultra Som Serviços Médicos entered into the "Agreement and Other Covenants" with certain sellers of the PROMED Group. The agreement is the result of negotiations related to the acquisition of the PROMED Group, according to the Minutes of the Board of Directors' Meeting held on August 16, 2023.

(a) Contractual obligations (consolidated)

It substantially refers to contingent consideration relating to the acquisitions of companies resulting from business combinations, as shown in the changes in balances below:

	Consolidated	
	09/30/2024	**12/31/2023**
Balance at the beginning of the period	**1,110,941**	**1,207,398**
Acquisition price of Companies	-	664,370
Payments	(358,651)	(727,696)
Inflation adjustment	66,299	139,088
Compensation balances	(15,979)	(167,917)
Price Adjustments/Re-measurements	(6,036)	(4,302)
Balance at the end of the period/year	**796,574**	**1,110,941**
Current	66,161	83,912
Non-current	730,413	1,027,029

26 Equity

a) Share capital

As of September 30, 2024 and December 31, 2023, the subscribed and paid-up share capital was comprised as follows:

	09/30/2024	**12/31/2023**
Number of shares	7,539,463,263	7,539,463,263
Share capital	39,121,274	39,121,274
Costs with issue of shares	(255,075)	(255,075)
Total	**38,866,199**	**38,866,199**

b) Legal reserve

Formed compulsorily on the allocation of 5% of net income for the year, until it reaches 20% of the share capital.

c) Dividends

Consolidated changes in dividends and interest on equity payable are as follows:

Balance of dividends and interest on equity as of January 1, 2023	**13,604**
Reclassification of items for sale	(975)
Balance of dividends and interest on equity payable as of December 31, 2023	**12,629**
Balance of dividends and interest on equity payable as of September 30, 2024	**12,629**

d) Treasury shares

As of September 30, 2024, the Company has a balance of R$ 423,099, referring to treasury shares, equivalent to the number of shares acquired below:

Acquisition period	Quantity purchased	Average price
2019	2,280	5.36
2021	23,178,700	13.48
2022	16,002,800	8.55
2023	5,172,492	4.76
2024	716,941	3.77
Total	**45,073,213**	**-**

e) Earnings (loss) per share

Basic earnings (losses) per share are basically calculated by dividing net earnings (losses) for the period attributed to controlling shareholders, by the weighted average number of outstanding common shares.

	09/30/2024	09/30/2023
Net income (loss) attributable to the Company and its subsidiaries (R$ thousand)	102,538	(709,393)
Net income (loss) attributable to controlling shareholders (R$ thousand)	102,230	(709,118)
Weighted average number of shares (thousands of shares)	7,647,892	7,479,641
Basic and diluted earnings (losses) per share (R$ thousand)	0.01	(0.09)

27 Share-based remuneration plan

Stock Option

The Company has a share-based remuneration plan to promote the pursuit of long-term growth and profitability of the Company and its subsidiaries, providing professionals who are or will be involved in the Company's growth with the opportunity to acquire an ownership right in the Company, to: (a) providing incentive for the integration, expansion, success and achievement of the social goals of the Company and its subsidiaries; and (b) to align the interests of the Company's shareholders to the interests of the Participants.

They are long-term incentive programs with the grant of restricted shares, managed by the Board of Directors, whose plans were approved on March 29, 2021, and April 30, 2021, and whose effectiveness was conditional on the closing of the business combination between the Company and NotreDame Intermédica Participações S.A., which took place on February 14, 2022.

Shares Granted and Strike Price

125,542,812 Shares were granted on February 14, 2022, (1st grant) and 13,660,008 on July 1, 2022 (2nd grant) to Plan Participants. The Strike Price of each Option granted under the terms of the Plan will be fixed at the amount of R$ 6.50 (six reais and fifty cents) per Share.

Exercise of the Options

The Options shall become vested to the extent that the respective Participants remain continuously bound as a director or employee of the Company and its subsidiaries, as the case may be, until the vesting periods specified below have elapsed:

- 1/3 (one third) of the Options granted may be exercised from August 31, 2022;
- 1/3 (one third) of the Options granted may be exercised after 24 (twenty-four) months from the closing date of the business combination between the Company and Notre Dame Intermédica Participações S.A., i.e. February 14, 2024; and
- 1/3 (one third) of the Options granted may be exercised after 36 (thirty-six) months from the closing date of the business combination between the Company and Notre Dame Intermédica Participações S.A., i.e., February 14, 2025.

Fair value measurement
The Black & Scholes method was used to price the options on the dates of the respective grants and at the end of period/year.

The information used in fair value measurement on the grant date of share-based payment is as follows:

	1st grant	**2nd grant**
Fair value on grant dates (R$)	6.12−7.80	0.23−2.22
Share price on grant date (R$)	12.19	5.62
Strike price (R$)	6.50	6.50
Expected volatility (weighted average)	41.91%	52.61%
Option life (weighted-average life expectation in years)	0.55−3.00	0.17−2.64
Risk-free interest rate (average based on government bonds)	11.46% to 12.23%	12.59% to 13.35%

For the respective grant or year-end dates, the market price of the share on the date and the historical volatility (over a 12-month period) were used.

The strike price of the options was adjusted by projected dividends for the period/year and the risk-free rate based on the curve of fixed future federal government bonds in the expected average term of exercise of each lot.

	Stock option plan			
	Total number of shares granted	**Number of canceled shares (*)**	**Current number of shares granted**	**Value of shares**
1st grant	125,542,812	(52,855,107)	72,687,705	505,023
2nd grant	13,081,874	(7,117,404)	5,964,470	8,088
Total	**138,624,686**	**(59,972,511)**	**78,652,175**	**513,111**

* Shares canceled referring to executives of the Company and its subsidiaries who left during the period.

Restricted shares are measured at fair value on the grant date and are recognized as an expense over the period in which the right is acquired, against equity, as options granted.

The expense related to the fair value of the restricted shares, recognized in the period ended September 30, 2024, according to the period elapsed for the vesting of the restricted shares, was R$ 44,516 (R$ 46,778 as of September 30, 2023).

Cash-settled share-based payment plan

At the Board of Directors' Meeting held on December 20, 2023, the new cash-settled share-based payment plan of the Company was approved.

The Plan aims to grant beneficiaries the right to receive an extraordinary award corresponding to the value of the Virtual Retention Shares, to foster: (a) the attraction and retention of Beneficiaries in the Company with a focus on their permanence in the Company and long-term development; (b) the alignment of the interests of the Company's shareholders with those of the Beneficiaries covered by the Plan; and (c) the valuation of the shares and the Company's growth potential.

Virtual Retention Shares

Virtual Retention Shares are defined as units representing the right to payment based on shares issued by the Company and granted to Beneficiaries. Each unit of Virtual Retention Share is equivalent to the gross value corresponding to the quotation of one (1) share issued by the Company in the last trading session of the current period/year immediately prior to the end of each Vesting Period in question, which must be paid to the Beneficiary as an award on an extraordinary basis.

Grace period

The right to Virtual Retention Shares will be subject to compliance by the Beneficiary with the Service Condition; that is, the Beneficiary must remain continuously linked as an employee, administrator or service provider of the Company or a company under its control during each of the Vesting Periods below:

(i) 25% (twenty-five percent) of the Virtual Retention Shares will have completed their Vesting Period on the 1st (first) anniversary of the Grant Date ("1st Vesting Period");

(ii) 25% (twenty-five percent) of the Virtual Retention Shares will have completed their Vesting Period on the 2nd (second) anniversary of the Grant Date ("2nd Vesting Period");

(iii) 25% (twenty-five percent) of the Virtual Retention Shares will have completed their Vesting Period on the 3rd (third) anniversary of the Grant Date ("3rd Vesting Period"); and

(iv) 25% (twenty-five percent) of the Virtual Retention Shares will have completed their Vesting Period on the 4th (fourth) anniversary of the Grant Date ("4th Vesting Period").

* January 1, 2024, or another date that may be defined in the Beneficiary's Grant Agreement.

Grant date	**Number of shares granted**	**Accumulated appropriation of the plan**
01/01/2024	75,400,000	56,550

The Company recognizes personnel expenses related to grants from the Plan against the social charges caption in liabilities, based on the fair value of the virtual shares granted. The expenses recognized in income (loss) for the period ended September 30, 2024 totaled R$ 56,550 (R$ 0 at September 30, 2023).

28 Net revenue from services rendered

	Consolidated			
	09/30/2024		09/30/2023	
	Accumulated	Quarter	Accumulated	Quarter
Gross considerations	21,684,852	7,408,379	20,424,387	6,875,157
Revenues from other activities	708,877	243,603	1,050,465	349,513
(-) Taxes on revenue	(665,575)	(215,306)	(831,529)	(273,628)
(-) Unconditional discounts and other deductions	(248,549)	(98,917)	(195,442)	(69,178)
Total	**21,479,605**	**7,337,759**	**20,447,881**	**6,881,864**

29 Cost of services rendered

	Consolidated			
	09/30/2024		09/30/2023	
	Accumulated	Quarter	Accumulated	Quarter
Medical and hospital costs and others	(12,779,478)	(4,405,656)	(12,651,378)	(4,252,367)
Change of PEONA	15,290	(21,387)	(19,072)	7,965
Material and medication cost	(1,756,403)	(593,283)	(1,848,199)	(582,718)
Cost with location and operation	(785,136)	(294,048)	(668,818)	(226,119)
Costs with outsourced services	(305,718)	(107,557)	(287,613)	(94,687)
Depreciation and amortization cost	(337,002)	(120,919)	(318,678)	(105,647)
(-) Co-participation	674,051	236,950	590,124	205,236
SUS reimbursement	(171,919)	(59,949)	(113,857)	(39,087)
Change of PEONA-SUS	3,521	2,021	(57,889)	(11,975)
Total	**(15,442,794)**	**(5,363,828)**	**(15,375,380)**	**(5,099,399)**

30 Sales expenses

	Consolidated			
	09/30/2024		09/30/2023	
	Accumulated	Quarter	Accumulated	Quarter
Publicity and advertising expenses	(47,092)	(10,646)	(43,638)	(20,011)
Commissions	(963,811)	(333,733)	(962,323)	(334,892)
Impairment loss on trade receivables	(386,254)	(111,020)	(411,301)	(131,194)
Own personnel expenses	(128,834)	(43,206)	(96,970)	(33,437)
Other sales expenses	(29,224)	(9,410)	(19,004)	(11,707)
Total	**(1,555,215)**	**(508,015)**	**(1,533,236)**	**(531,241)**

31 Administrative expenses

	Parent Company			
	09/30/2024		09/30/2023	
	Accumulated	Quarter	Accumulated	Quarter
Own personnel expense	(50,284)	(10,687)	(51,529)	(11,467)
Stock option plan expenses (Note 27)	(48,558)	(12,127)	(46,778)	(22,181)
Stock grant plan expenses	-	-	(35,396)	(13,151)
Expenses with cash-settled share-based payment plan (Note 27)	(56,550)	(20,641)	-	-
Outsourced service expenses	(11,718)	(2,228)	(6,021)	(1,085)
Expenses with location and operation	(2,822)	(1,070)	(2,321)	(919)
Expenses with depreciation and amortization	(580,943)	(193,389)	(542,616)	(196,060)
Tax expenses	(525)	(176)	(663)	(259)
Indemnification, legal costs and contingency provisions	(2,613)	(314)	(1,258)	(402)
Sundry revenues (expenses), net	116	120	146	128
Total	**(753,897)**	**(240,512)**	**(686,436)**	**(245,396)**

	Consolidated			
	09/30/2024		09/30/2023	
	Accumulated	Quarter	Accumulated	Quarter
Own personnel expense	(815,674)	(283,864)	(856,524)	(287,759)
Stock option plan expenses (Note 27)	(48,558)	(12,127)	(46,778)	(22,181)
Stock grant plan expenses	-	-	(35,396)	(13,151)
Expenses with Cash-settled share-based payment plan (Note 27)	(56,550)	(20,641)	-	-
Outsourced service expenses	(540,282)	(185,188)	(535,917)	(190,309)
Expenses with location and operation	(229,673)	(84,287)	(222,806)	(72,641)
Expenses with depreciation and amortization (i)	(1,313,386)	(438,981)	(1,257,561)	(434,840)
Tax expenses	(78,691)	(29,854)	(86,534)	(28,277)
Indemnification, legal costs and contingency provisions	(500,296)	(276,646)	(224,019)	(68,301)
Sundry revenues (expenses), net	(11,413)	(3,226)	(43,611)	(9,604)
Total	**(3,594,523)**	**(1,334,814)**	**(3,309,146)**	**(1,127,063)**

32 Net finance revenues (expenses)

	Parent Company				Consolidated			
	09/30/2024		09/30/2023		09/30/2024		09/30/2023	
Financial revenues	Accumulated	Quarter	Accumulated	Quarter	Accumulated	Quarter	Accumulated	Quarter
Interest on investments, except for collateral assets	6,461	612	18,713	256	317,318	102,525	295,917	139,099
Financial revenue from investments - Collateral Assets	-	-	-	-	272,447	100,739	221,450	67,493
Other revenues from short and long term investments	-	-	-	-	49	47	6,124	1,330
Late receipt	-	-	-	-	86,326	28,264	85,716	28,610
Revenues from derivative financial instruments - Debt	-	-	-	-	52,343	9,506	49,941	(221)
Revenues from derivative financial instruments - Equity	-	-	19,412	7,896	-	-	19,412	7,896
Foreign exchange gains	(7)	-	7	7	11,721	11,714	7,673	(9,446)
Revenues from inflation adjustments - SUS	-	-	-	-	47,492	15,191	60,724	20,554
Revenues from other inflation adjustments	250	250	268	254	55,649	18,718	77,211	30,465
Other financial revenues	1,827	393	1,359	1,333	17,051	6,923	11,937	2,297
Subtotal – Financial revenues	**8,531**	**1,255**	**39,759**	**9,746**	**860,396**	**293,627**	**836,105**	**288,077**

	Parent Company				Consolidated			
	09/30/2024		09/30/2023		09/30/2024		09/30/2023	
Financial expenses	Accumulated	Quarter	Accumulated	Quarter	Accumulated	Quarter	Accumulated	Quarter
Interest from debentures	(761,217)	(262,567)	(804,353)	(294,587)	(776,525)	(254,560)	(947,620)	(308,302)
Interest from right-of-use	(13)	(5)	(11)	(4)	(243,485)	(83,525)	(206,648)	(86,341)
Discounts granted	-	-	-	-	(16,838)	(7,921)	(15,465)	(5,334)
Bank expenses	(170)	32	(123)	(42)	(24,632)	(8,137)	(30,436)	(8,283)
Charges on taxes	-	-	-	-	(313)	(109)	(1,939)	(270)
Financial expenses with derivative instruments - Debt	-	-	-	-	(45,970)	(30,544)	(106,860)	(76,750)
Financial expenses with derivative instruments - Equity	-	-	(26,357)	(6,552)	-	-	(26,357)	(6,552)
Expense on exchange rate change	(20)	-	-	-	(42,833)	(8,727)	(128)	-
Interest on loans and borrowings	(1,057)	(1,057)	-	-	(184,577)	(59,770)	(198,902)	(52,626)
Expenses with inflation adjustments - SUS	-	-	-	-	(84,245)	(31,635)	(99,635)	(27,359)
Expenses with other inflation adjustments	(10)	-	(43)	(41)	(160,820)	(52,956)	(194,795)	(58,388)
Charges on interest on equity received	-	-	(15,686)	(15,686)	-	-	(16,280)	(16,280)
Other financial expenses	(9,130)	(3,402)	(10,705)	(4,792)	(29,486)	(17,434)	(39,419)	(13,013)
Subtotal – Financial expenses	**(771,617)**	**(266,999)**	**(857,278)**	**(321,704)**	**(1,609,724)**	**(555,318)**	**(1,884,484)**	**(659,498)**
Total - Net financial revenues (expenses)	**(763,086)**	**(265,744)**	**(817,519)**	**(311,958)**	**(749,328)**	**(261,691)**	**(1,048,379)**	**(371,421)**

33 Income tax and social contribution

a. Reconciliation of effective rate of income tax and social contribution recognized in income (loss)

Since the amounts recorded in the parent company interim statements are not relevant, only the reconciliation of the consolidated interim statements is presented below:

	09/30/2024				09/30/2023			
	Accumulated		Quarter		Accumulated		Quarter	
Income/Loss before income tax and social contribution		**209,058**		**(91,762)**		**(788,172)**		**(268,523)**
Rates								
IRPJ, plus the additional tax rate		25%		25%		25%		25%
CSLL		9%		9%		9%		9%
Receivables (Debits) with income tax and social contribution at official rates		**71,080**		**(31,199)**		**(267,978)**		**(91,297)**
Permanent differences								
Tax loss on which a deferred tax asset was not formed (i)	29.07%	60,776	-7.12%	6,529	-15.17%	119,599	-11.45%	30,755
Interest on equity	-	-	-	-	0.01%	(63)	0.02%	(63)
Debt Adjustment - Business Combination	-0.00%	-	-	-	-0.05%	412	-0.07%	176
Non-deductible provision	-18.52%	(38,723)	0.35%	(324)	1.88%	(14,839)	12.80%	(34,360)
Other additions and exclusions	9.26%	19,353	-4.92%	4,518	-11.35%	89,422	-13.45%	36,116
Subtotal	**19.81%**	**41,406**	**-11.69%**	**10,723**	**-24.68%**	**194,531**	**-12.15%**	**32,624**
Impacts of the tax on entities taxed by deemed profit								
Reversal of the tax effect by the actual profit	0.00%	-	0.00%	-	0.38%	(3,034)	0.29%	(778)
Income tax and social contribution calculated at deemed profit	0.00%	-	0.00%	-	-0.17%	1,375	-0.19%	499
Subtotal	**0.00%**	**-**	**0.00%**	**-**	**0.21%**	**(1,659)**	**0.10%**	**(279)**
Income tax and social contribution	**53.81%**	**112,486**	**22.31%**	**(20,476)**	**9.53%**	**(75,106)**	**21.95%**	**(58,952)**
Current income tax	99.60%	208,232	-71.83%	65,912	-17.03%	134,233	10.74%	(28,828)
Current social contribution	35.87%	74,993	-25.90%	23,768	-5.15%	40,610	3.85%	(10,350)
Deferred income tax	-59.59%	(124,574)	88.41%	(81,128)	23.18%	(182,728)	5.42%	(14,551)
Deferred social contribution	-22.08%	(46,165)	31.63%	(29,028)	8.53%	(67,221)	1.95%	(5,223)
Income tax and social contribution	**53.81%**	**112,486**	**22.31%**	**(20,476)**	**9.53%**	**(75,106)**	**21.95%**	**(58,952)**

(i) Balance arising mainly from the companies Notre Dame Intermédica Participações S.A., BCBF Participações S.A. and CCG Participações S.A. from tax losses which were not recognized as deferred tax assets, given that the operation of these companies is of holding interests in other entities (holding companies).

Changes in liabilities payable from deferred income tax and social contribution in the period ended September 30, 2024 and year ended December 31, 2023 are as follows:

	Consolidated	
	09/30/2024	**12/31/2023**
Balance at the beginning of the period	**28,261**	**31,798**
Calculated income tax and social contribution	283,225	190,713
Recoverable income tax and social contribution	66,588	94,051
Withheld income tax and social contribution	(37,099)	(73,663)
(-) Payments made	(189,323)	(214,638)
Balance at the end of the period	**151,652**	**28,261**

The Company and its subsidiaries do not recognize income tax and social contribution expenses directly in the equity.

b. Deferred income tax and social contribution

b.1 Changes

Changes in deferred income tax and social contribution in the period ended September 30, 2024 and year ended December 31, 2023 are as follows:

	Parent Company				
	Balance at 01/01/2023	Recognized in income (loss)	Balance at 12/31/2023	Recognized in income (loss)	Balance at 09/30/2024
Provision for tax, civil and labor risks	309	397	706	56	762
Credit on tax loss and negative basis	442,242	344,728	786,970	302,394	1,089,364
Costs with issue of debentures	6,852	(15,626)	(8,774)	(1,332)	(10,106)
Deferred tax on right-of-use	16	(10)	6	2	8
Share-based payment plan expenses	184,492	20,972	205,464	(17,918)	187,546
Amortization of fair value - Assets acquired in business combination	260,350	250,402	510,752	197,350	708,102
Other tax credits/debits	6,276	(6,286)	(9)	26,412	26,403
Total	**900,537**	**594,577**	**1,495,115**	**506,964**	**2,002,079**

	Consolidated					
	Balance at 01/01/2023	Recognized in income (loss)	Reclassification of items for sale	Balance at 12/31/2023	Recognized in income (loss)	Balance at 09/30/2024
Provision for tax, civil and labor risks	309,552	(74,937)	(2,945)	231,670	267,128	498,798
Impairment loss on trade receivables	218,489	22,784	(794)	240,479	28,377	268,856
Expenses with deferred commissions	(89,583)	(4,193)	-	(93,776)	(2,714)	(96,490)
Credit on tax loss and negative basis (i)	1,081,127	245,654	-	1,326,781	236,232	1,563,013
Amortization of fair value - Assets acquired in business combination	619,691	124,373	-	744,064	86,590	830,654
Deferred tax on goodwill in business combination (ii)	(808,303)	(470,280)	15,059	(1,263,524)	(343,699)	(1,607,223)
Deferred tax on right-of-use	86,843	89,088	(184)	175,747	14,610	190,357
Cost with issue of debentures	6,901	(25,612)	-	(18,711)	(400)	(19,111)
Share-based payment plan expenses	184,492	20,971	-	205,463	(17,919)	187,544
Other tax credits	87,371	196,691	360	284,422	(97,466)	186,956
Total	**1,696,580**	**124,539**	**11,496**	**1,832,615**	**170,739**	**2,003,354**
Deferred tax assets	2,504,883			3,096,139		3,610,577
Deferred tax liabilities	(808,303)			(1,263,524)		(1,607,223)

(i) Only the transaction of entities for which it is probable that future taxable income are made available for the Company and its subsidiaries to be able to use the respective benefits were included in the calculation of deferred income tax and social contribution.

(ii) Deferred tax liability constituted on the tax amortization of goodwill arising from business combinations, in accordance with Article 22 of Law 12973/14.

b.2 Expected realization of deferred taxes

The expected periods for realizing the net deferred taxes of the Company and its subsidiaries, based on projections that may change in the future, are below:

	Parent Company	Consolidated
	09/30/2024	09/30/2024
2024	91,272	44,034
2025	91,272	44,034
2026	102,165	59,664
2027	200,208	200,335
2028	374,506	450,417
>2029	1,142,657	1,204,869
Total	**2,002,079**	**2,003,354**

The Company and its subsidiaries have tax losses and negative social contribution bases in the calculation of taxable income which represent a right with no statute of limitation, under the terms of current legislation. After the business combinations that took place as of 2019, the Company and its subsidiaries carried out their strategic corporate restructuring planning to support the realization of these taxes.

The main pillars of this planning are: a) Implementation of proprietary systems; b) Corporate reorganization aimed at tax optimization and synergies; and c) Realization of deferred taxes and consumption of current goodwill inventories.

During the period ended September 30, 2024, the Company carried out one (1) corporate merger, in line with its strategic planning.

Additionally, the Company and its subsidiaries have realized part of the deferred tax through Group subsidiaries that report taxable income over the period.

34 Financial instruments

(i) Fair value hierarchy

When measuring fair value of an asset or liability, the Company and its subsidiaries use market observable data as much as possible. Fair values are classified at different levels according to hierarchy based on information (inputs), as presented in Note 6 (c), which is used in valuation techniques.

In the period ended September 30, 2024 and year ended December 31, 2023, the Company and its subsidiaries made no transfer between financial assets or transfer among hierarchic levels.

The financial instruments of the Company and its subsidiaries are presented in the following table, which contain the book value of financial assets and liabilities, including their hierarchy levels of assessment:

	Consolidated						
At September 30, 2024	**Book value**				**Fair value**		
Financial assets measured at fair value	**Amortized cost**	**FVTPL**	**FVOCI**	**Total**	**Level 1**	**Level 2**	**Total**
Short and long term investments - Investment Funds	-	7,160,919	-	7,160,919	-	7,160,919	7,160,919
Total	**-**	**7,160,919**	**-**	**7,160,919**	**-**	**7,160,919**	**7,160,919**
Financial assets not measured at fair value							
Short and long term investments - Bank Deposit Certificate (CDB)	204,519	-	-	204,519	-	-	-
Short and long term investments - Financial Treasury Bill (LFT)	72,935	-	-	72,935	-	-	-
Total	**277,454**	**-**	**-**	**277,454**	**-**	**-**	**-**
Financial liabilities not measured at fair value							
Loans and financing (ii)	(250,238)	-	-	(250,238)	-	-	-
Debentures (ii)	(8,635,183)	-	-	(8,635,183)	-	-	-
Real Estate receivables certificate - CRI (ii)	(2,187,298)	-	-	(2,187,298)	-	-	-
Dividends and interest on equity	(12,629)	-	-	(12,629)	-	-	-
Leases payable	(3,200,832)	-	-	(3,200,832)	-	-	-
Derivative financial instruments - Short position	-	(30,886)	(104,561)	(135,447)	-	(135,447)	(135,447)
Total	**(14,286,180)**	**(30,886)**	**(104,561)**	**(14,421,627)**	**-**	**(135,447)**	**(135,447)**
Financial liabilities measured at fair value							
Contingent consideration (i)	-	(796,574)	-	(796,574)	-	(796,574)	(796,574)
Total	**-**	**(796,574)**	**-**	**(796,574)**	**-**	**(796,574)**	**(796,574)**

December 31, 2023	Consolidated						
	Book value				Fair value		
Financial assets measured at fair value	**Amortized cost**	**FVTPL**	**FVOCI**	**Total**	**Level 1**	**Level 2**	**Total**
Short and long term investments - Investment Funds	-	5,451,293	-	5,451,293	-	5,451,293	5,451,293
Derivative financial instruments - Long position	-	772	-	772	-	772	772
Total	**-**	**5,452,065**	**-**	**5,452,065**	**-**	**5,452,065**	**5,452,065**
Financial assets not measured at fair value							
Short and long term investments - Bank Deposit Certificate (CDB)	229,845	-	-	229,845	-	-	-
Short and long term investments - Brazilian Treasury Note (NTN-B)	259,868	-	-	259,868	-	-	-
Short and long term investments - Financial Treasury Bill (LFT)	518,749	-	-	518,749	-	-	-
Total	**1,008,462**	**-**	**-**	**1,008,462**	**-**	**-**	**-**
Financial liabilities not measured at fair value							
Loans and financing	(247,728)	-	-	(247,728)	-	-	-
Debentures	(9,191,640)	-	-	(9,191,640)	-	-	-
Real Estate Receivables Certificates - CRI	(2,087,046)	-	-	(2,087,046)	-	-	-
Dividends and interest on equity	(12,629)	-	-	(12,629)	-	-	-
Leases payable	(3,338,009)	-	-	(3,338,009)	-	-	-
Derivative financial instruments - Short position	-	(33,386)	(15,802)	(49,188)	-	(49,188)	(49,188)
Total	**(14,877,052)**	**(33,386)**	**(15,802)**	**(14,926,240)**	**-**	**(49,188)**	**(49,188)**
Financial liabilities measured at fair value							
Contingent consideration	-	(1,110,941)	-	(1,110,941)	-	(1,110,941)	(1,110,941)
Total	**-**	**(1,110,941)**	**-**	**(1,110,941)**	**-**	**(1,110,941)**	**(1,110,941)**

(i) Contingent payments (contractual obligations, net of their respective indemnity assets) as presented in Note 25 (a).

(ii) Measurements at amortized cost and at fair value of the Company's loans, financing, debentures and Real Estate Receivables Certificates – CRI have approximate amounts.

Cash and cash equivalents, accounts receivable and suppliers are not included in the table above because their book value is close to their fair value due to the short-term maturities of these financial instruments.

The short and long term investments in CDBs have a fair value similar to the book value, as they have a grace period of up to 90 days, are remunerated at interest rates indexed to the DI (Interbank Deposits) curve and are issued by leading financial institutions.

(ii) Measurement at fair value

Assets and liabilities at fair value are measured as follows:

a) Investment funds

Obtained from the values of the shares disclosed by financial institutions.

b) Derivative financial instruments

The fair value of derivative financial instruments is determined based on the values disclosed by the financial institutions.

(iii) Risk management

a) Market risks

The Company and its subsidiaries have a formalized policy to make investments and to use financial instruments in its activities.

The investment policy has the following characteristics: (i) limit exposure to credit, liquidity, market, operational and legal risks in respect of Short and long term investments, guaranteeing the preservation of the long-term assets of the Company and its subsidiaries; (ii) maintain efficient and optimized management in order to guarantee sufficient cash flow; (iii) not to trade derivatives of any kind or foreign currencies and financial assets with foreign exchange exposure, except when they are intended to hedge financial or operating liabilities; (iv) invest through entities of the Company and its subsidiaries or, indirectly, through open, restricted or dedicated investment funds, of which they are shareholders of: a) Federal government bonds; b) securities issued by a financial institution (CDBs, LF, LCI, LCA, DPGE, CCBs and other fixed-income products); c) securities issued by publicly traded companies (debentures, promissory notes, CRI, CRA, the like); d) repurchase agreements backed by the aforementioned assets; and e) the allocation of Collateral Assets, or Linked Short and long term investments, must follow the concentration limits in accordance with RN ANS 392 and subsequent updates.

On a regular basis, the Financial area consolidates indicators and reports on the management of investments and financial instruments with a detailed analysis of the distribution, risks, maturities, interests, performances and results, addressing the most relevant aspects of the macroeconomic environment and ensuring alignment with the financial instruments investment policy.

Market risk also involves the Company and its subsidiaries monitoring interest rate risk in a timely manner, monitoring any fluctuations and, where applicable, assessing the use of hedging instruments.

Sensitivity Analysis – Financial instruments

As of September 30, 2024, the Company and its subsidiaries have the following sensitivity of its financial assets and liabilities based on the change in the basic interest rate of the economy (CDI), whose impacts are projected according to the scenarios below: The Company and its subsidiaries consider the CDI published for the base date of September 30, 2024, as a probable scenario.

		Risk	Scenario (-50%)	Scenario (-25%)	Scenario (Probable)	Possible (+25%)	Possible (+50%)
		CDI	5.24%	7.85%	10.47%	13.09%	15.71%
		IPCA	2.21%	3.32%	4.42%	5.53%	6.63%
	09/30/2024	SELIC	5.38%	8.06%	10.75%	13.44%	16.13%
Short and long term investments							
Balance of pledged short and long term investments	3,570,808	110.47% CDI	186,932	280,398	373,864	467,329	560,795
Balance of short and long term investments (free)	3,867,565	110.47% CDI	202,467	303,701	404,934	506,168	607,401
Total	**7,438,373**						

		Risk	Scenario (-50%)	Scenario (-25%)	Scenario (Probable)	Possible (+25%)	Possible (+50%)
	09/30/2024	CDI	5.24%	7.85%	10.47%	13.09%	15.71%
Loans and financing							
Working capital	250,238	110.47% CDI	13,100	19,650	26,200	32,750	39,300
Total	**250,238**						

		Risk	Scenario (-50%)	Scenario (-25%)	Scenario (Probable)	Possible (+25%)	Possible (+50%)
	09/30/2024	CDI	5.24%	7.85%	10.47%	13.09%	15.71%
Debentures							
Debentures – series 2 – 1st issue - Hapvida Part.	240,963	110.47% CDI	12,614	18,922	25,229	31,536	37,843
Debentures – series 1 – 2nd issue - Hapvida Part.	1,308,756	110.47% CDI	68,513	102,770	137,027	171,283	205,540
Debentures – series 2 – 2nd issue - Hapvida Part.	1,309,853	110.47% CDI	68,571	102,856	137,142	171,427	205,712
Debentures – 3rd issue – Hapvida Part.	2,086,538	110.47% CDI	109,230	163,845	218,461	273,076	327,691
Debentures – 5th issue – Hapvida Part.	1,026,382	110.47% CDI	53,731	80,597	107,462	134,328	161,193
Debentures – 7th issue – Hapvida Part.	1,040,944	110.47% CDI	54,493	81,740	108,987	136,234	163,480
Debentures – 4th issue – Hapvida Part. (*)	48,466	110.47% CDI	2,537	3,806	5,074	6,343	7,612
Debentures – 5th issue – Hapvida Part. (*)	307,398	110.47% CDI	16,092	24,138	32,185	40,231	48,277
Debentures – 6th issue – Hapvida Part. (*)	1,265,883	110.47% CDI	66,269	99,403	132,538	165,672	198,807
Total	**8,635,183**						

		Risk	Scenario (-50%)	Scenario (-25%)	Scenario (Probable)	Possible (+25%)	Possible (+50%)
		CDI	5.24%	7.85%	10.47%	13.09%	15.71%
	09/30/2024	IPCA	2.21%	3.32%	4.42%	5.53%	6.63%
Real estate receivables certificate							
CRI – Single series – Hapvida Assistência Médica	1,140,054	4.42% IPCA	25,195	37,793	50,390	62,988	75,586
CRI - series 1 – NDI Saúde (**)	550,805	110.47% CDI	28,835	43,252	57,669	72,087	86,504
CRI - series 2 – NDI Saúde (**)	393,061	4.42% IPCA	8,687	13,030	17,373	21,717	26,060
CRI - series 3 – NDI Saúde (**)	103,378	4.42% IPCA	2,285	3,427	4,569	5,712	6,854
Total	**2,187,298**						

(*) Debentures assigned in 2023 by the subsidiary BCBF Participações S.A. to the Company, with the Company becoming the issuer of the respective debentures for all purposes and effects.
(**) With the merger of BCBF Participações S.A. into Notre Dame Intermédica Saúde S.A. on March 28, 2024, the latter assumed the debt previously held by BCBF Participações S.A.

Sensitivity analysis - goodwill

An analysis of the sensitivity of the Company and its subsidiaries to an increase or decrease of 0.2% in the main assumptions used to calculate the recoverability of the CGU on the base date December 31, 2023, assuming that all other variables remain constant, is presented below.

December 31, 2023

Significant premise affected by possible deterioration	**Sensitivity of the premise**	**Impact**
Operating margin - Claims	0.2% increase	Value in use > Carrying amount = 1,684,395
Discount rate	0.2% increase	Value in use > Carrying amount = 106,584
Growth rate in perpetuity	0.2% decrease	Value in use > Carrying amount = 815,409

b) Underwriting risk

Underwriting risk includes insurance risk, policyholder behavior risk and expense risk.

• **Insurance risk**: the risk transferred from the insurer to the Company, other than financial risk. Insurance risk arises from the inherent uncertainty about the occurrence, value or timing of claims.

• **Policyholder behavior risk**: the risk that a policyholder will cancel a contract (i.e. lapse or persistency risk), increase or reduce premiums, withdraw deposits or cancel a contract sooner or later than expected.

• **Expense risk**: the risk of unexpected increases in the administrative costs associated with servicing a contract (and not in the costs associated with the insured's events).

Pricing policy

Companies that operate in health and dental care business are exposed to risks related to cost volatility. Dental plans are less exposed than health plans due to lower frequency of use and lower complexity of the treatments.

When the Company and its subsidiaries are developing a new product it analyzes many variables to define the price of this product, such as the demographic area where the product will be offered, the frequency profile established in the area calculated with historical records, and the costs of main inputs in the area it will be sold (doctors, health care professionals, market price of main procedures). Based on these analyses, the Company and its subsidiaries determine the price of health and dental plans.

Each client that is considered medium or large company has its medical losses ratio calculated every year when the Company and its subsidiaries are negotiating annual price increase for health and/or dental insurance plans (individual clients are regulated by ANS). Based on historical usage of the service network controlled by biometrics, and based on expectations of costs related to these clients, the price increase of this contract is determined. This practice mitigates risks of clients bringing constant losses to the Company and its subsidiaries.

Regarding individual clients, the pricing of the products considers an additional value because this type of client historically has a greater use of service network.

Sensitivity analysis

Variables that may be affected due to the product subscription process or insufficient prices are assessed.

The sensitivity analyses below simulate the possible impacts on the income (loss) and equity of changes in operational parameters before and after hiring:

	September 30, 2024 - Consolidated	
	Effect on income (loss) before taxes	Effect on income (loss) after taxes and impact on equity
5% increase in claims	(772,140)	(509,612)
5% increase in administrative and sales expenses	(257,487)	(169,941)
5% decrease in claims	772,140	509,612
5% decrease in administrative and sales expenses	257,487	169,941

c) Operational risk

Operational risk is defined as the possibility of losses resulting from failure, weakness or inadequacy of internal processes, people and systems or external events.

The purpose of operational risk monitoring and management is to mitigate the materialization of risks that could result in damage to the quality of operations during the provision of contracted coverage and/or the provision of services. Operational risks and their associated controls are identified by mapping organizational flows, so that when they are identified, the impacts of these risks are quantified, considering the expected standard in terms of frequency and severity, using specific methodologies applicable to each risk assessed.

Mitigating actions are relevant to providing an environment with greater stability and control, insofar as they have an effectively preventive purpose. In this sense, the implementation of procedural protocols that guide the actions of the professionals who work in the operation makes a significant contribution to ensuring that the services are carried out within the technical and safety standards established by the areas responsible for drawing up the manuals. In addition, there are 24-hour control areas that monitor in real time the main user service indicators at the Company's own network units and those of its subsidiaries. Both tools are important instruments for identifying situations that are out of line with what is expected, allowing Management to act quickly and effectively before they have an impact on operations.

d) Credit risks

Credit risk is the risk the Company and its subsidiaries have of incurring losses from a client or a party to a financial instrument, arising from their failure to comply with their contractual obligations. Risk is mainly due to trade accounts receivable and short and long term investments.

Accounts receivable

The credit risk for the Company and its subsidiaries is considered as low by Management mainly for the health care company to which the monthly billings are made before services are rendered. Most of accounts receivable of the Company and its subsidiaries is related to the coverage period (over time). In addition, in order to reduce risk of having the beneficiary's treatment costs without having been paid, the Company adopts the practice of canceling overdue plans as regulated by the National Regulatory Agency for Private Health Insurance and Plans (ANS) for the health care company.

The Company and its subsidiaries established a provision for impairment which consists in the use of factors related to losses noted in recent time series, adjusting historical series to reflect the current conditions and reasonable and feasible estimates of future economic conditions related to accounts receivable and other accounts receivable. The Company and its subsidiaries recognize impairment losses as a write-off of accounts receivable unless the Company and its subsidiaries evaluate that it is not possible to recover the amount due; on this occasion, the amounts are considered irrecoverable and are recorded against the financial asset directly.

In general, the Company and its subsidiaries mitigate their credit risks by providing services to a client base that is very dispersed and has an undefined concentration. For non-paying clients, the Company and its subsidiaries cancel the plans in accordance with ANS rules.

Short and long term investments

Regarding the credit risks from short and long term investments, a table with quantitative information of maximum risk exposure risk, including information on the ratings of financial institutions, counterparties of investments of the Company and its subsidiaries:

			Ratings of Financial Institutions (*)					
			Fitch (*)		Moody´s (*)		S&P (*)	
	09/30/2024	12/31/2023	Current	LONG-TERM	SHORT-TERM	LONG-TERM	SHORT-TERM	LONG-TERM
Banco Itaú Unibanco S.A.	3,303,441	2,827,565	F1+	AAA	BR-1	Aaa.br	brA-1+	brAAA
Banco Santander S.A.	2,889,943	2,235,553	-	-	BR-1	Aaa.br	brA-1+	brAAA
Banco Bradesco S.A.	17,304	196,062	F1+	AAA	BR-1	Aaa.br	brA-1+	brAAA
Caixa Econômica Federal	74,212	95,898	F1+	AA	BR-1	Aaa.br	brA-1+	brAAA
Banco do Brasil S.A.	959,780	513,385	F1+	AA	BR-1	Aaa.br	brB	brB
Banco Safra S.A.	22,966	25,404	-	-	BR-1	Aaa.br	brA-1+	brAAA
Banco Votorantim	1,675	1,541	-	AAA	-	Aaa.br	brA-1+	brAAA
Credit Suisse	72,947	337,943	F1+	AAA	BR-1	Aaa.br	brB	brB
BTG Pactual	11,290	111,894	F1+	AAA	-	Aaa.br	-	-
Other	84,815	114,510	-	AAA	-	Aaa.br	-	-
Total	**7,438,373**	**6,459,755**						

(*) Last disclosure. National scale.

Cash and cash equivalents

The Company and its subsidiaries held “Cash and cash equivalents” of R$ 488,839 as of September 30, 2024 (R$ 1,430,144 as of December 31, 2023), mainly comprised of balances in cash, banks and short and long term investments with immediate liquidity. Balances of cash and cash equivalents are held with banks and financial institutions with AA and AA+ rating, according to the list disclosed by Fitch, and besides having immediate liquidity in cash, they are subject to an insignificant risk of change in value.

e) Liquidity risks

Liquidity risk is the risk of the Company and its subsidiaries encountering difficulties in performing the obligations associated with its financial liabilities that are settled with cash payments or with another financial asset. The approach of the Company and its subsidiaries in liquidity management is to guarantee, as much as possible, that it always has sufficient liquidity to perform its obligations upon maturity, under normal and stress conditions, without causing unacceptable losses or with a risk of sullying the reputation of the Company and its subsidiaries.

The Company and its subsidiaries use medical losses control to price its products and services, which helps it with the monitoring of cash flow requirements and the optimization of its cash return on investments. The Company and its subsidiaries seek to maintain the level of its cash and cash equivalents and other highly negotiable investments at an excess amount of cash outflows on financial instruments (other than trade accounts payable). The Company and its subsidiaries also monitor expected level of cash inflows deriving from ‘trade accounts receivable and other receivables’ as well as expected cash outflows related to ‘trade accounts payable and other accounts payable’.

The main sources of funds used by the Company and its subsidiaries are the volume of funds from the trading of their services. The income from investments from cash deposits is added to this amount.

Regarding the exposure to liquidity risk, contractual maturities of financial liabilities on the base date:

			Contractual cash flows					
Financial liabilities	**Notes**	**Book value**	**2024**	**2025**	**2026**	**2027**	**>2028**	**Total**
Suppliers	-	236,470	236,470	-	-	-	-	236,470
Technical reserves (i)	21	885,168	885,168	-	-	-	-	885,168
Loans, financing, debentures and CRI	19	11,072,719	765,827	1,832,380	2,363,672	2,406,496	9,995,439	17,363,814
Leases payable	20	3,200,832	120,111	481,650	458,263	425,477	7,797,896	9,283,397
Other accounts payable	25	1,407,780	303,625	1,104,155	-	-	-	1,407,780
Dividends and interest on capital payable	26.c	12,629	12,629	-	-	-	-	12,629
Total		**16,815,598**	**2,323,830**	**3,418,185**	**2,821,935**	**2,831,973**	**17,793,335**	**29,189,258**

(i) Comprised of provision for events to be settled (Note 21).

The cash flow forecast is prepared by the Company and its subsidiaries, and continuous forecasts of liquidity requirements are monitored to ensure that the Company and its subsidiaries have sufficient cash to meet legal and operating needs. This forecast takes into consideration the cash generation of the Company and its subsidiaries.

Liquidity risk management

The Company and its subsidiaries use medical losses control to price its products and services, which helps it with the monitoring of cash flow requirements and the optimization of its cash return on investments. The Company and its subsidiaries seek to maintain the level of its cash and cash equivalents and other highly negotiable investments at an excess amount of cash outflows on financial instruments (other than trade accounts payable). The Company and its subsidiaries also monitor expected level of cash inflows deriving from 'trade accounts receivable and other receivables' as well as expected cash outflows related to 'trade accounts payable and other accounts payable'.

The main sources of funds used by the Company and its subsidiaries are the volume of funds from the trading of their services. The income from investments from cash deposits is added to this amount.

(iv) Derivative financial instruments and hedge accounting

The activities of the Company and its subsidiaries expose it to various financial risks. Risk management is carried out centrally by the Financial Vice-Presidency to minimize the adverse effects of financial risks affecting the Company and its subsidiaries.

As of September 30, 2024, the Company and its subsidiaries had derivative financial instrument contracts, used to reduce exposure to interest rate and exchange rate fluctuations (interest rate swap and exchange rate swap), with no speculative purpose.

The Company and its subsidiaries adopted the cash flow hedge accounting methodology, in line with IAS 39, for their IPCA x CDI interest rate swaps intended to hedge the financial debt of the 1st issue of Real Estate Receivables Certificates (CRI) of Ultra Som Serviços Médicos S.A. (merged into Hapvida Assistência Médica S.A.) and for their foreign exchange hedge swaps. Under this system, balances are recorded as follows:

(i) the effective portion of the gain or loss resulting from the hedge instrument is directly recorded in equity (other comprehensive income); and
(ii) the ineffective portion of the gain or loss resulting from the hedging instrument is recognized in financial result in the statement of profit or loss.

The fair value of cash flow contracts is presented in the statement of financial position account (assets, liabilities and equity). For outstanding hedge operations, the Company and its subsidiaries calculated the market value - MTM (Mark to Market).

The breakdown of the swap contracts of the Company and its subsidiaries, as well as their fair values on the base date are as follows:

Instrument	Maturity	Long position	Short position	Fair value	Notional (R$)	Position at 09/30/2024	Position at of 12/31/2023
Swap - Interest rate	Dec 2031	IPCA + 5.7505% p.a.	107.50% CDI	(55,635)	503,475	(55,635)	(9,225)
Swap - Interest rate	Dec 2031	IPCA + 5.7505% p.a.	107.50% CDI	(67,934)	617,303	(67,934)	(15,863)
Foreign exchange swap	Feb 2026	USD + 6.84% p.a.	CDI + 1.6% p.a.	(11,878)	260,000	(11,878)	(23,328)
Total				**(135,447)**		**(135,447)**	**(48,416)**
					Liabilities	(135,447)	(48,416)

The change in interest rate swap derivative financial instruments of the new contracts is shown below:

	09/30/2024	12/31/2023
Balance at the beginning of the period - Liabilities/(Assets)	**25,088**	-
Accrual	9,722	9,287
Market value – MTM	88,759	15,801
Balance at the end of the period/year - Liabilities/(Assets)	**123,569**	**25,088**

As of September 30, 2024, as part of the prospective assessment of effectiveness, Management carried out an analysis of the economic relationship of its hedge structures and did not identify any material impacts on the hedge relationships. Thus, the hedge transactions were considered effective.

35 Insurance coverage (unaudited)

The Company and its subsidiaries maintain insurance contracts with coverage determined in accordance with the orientation of specialists, considering the nature and the degree of risk, in amounts considered sufficient to cover possible losses on its assets and/or responsibilities.

The breakdown of the insurance coverage of the Company and its subsidiaries is as follows:

Item	Type of coverage	Insured amount
Buildings, facilities, machinery, furniture, fixtures, and inventories	Fire (including due to riots, strikes and lock-outs), lightning, explosions of any kind and aircraft crashes, electrical damage, equipment leased or assigned to third parties, movable and fixed equipment RD, falling glass, fixed expenses (6 months), rental losses/payments (6 months), theft/general theft of goods, windstorm, impact of vehicles through smoke, landslides, electronic equipment, portable objects (Brazilian territory) and theft of medicines.	712,497
D&O	Civil liability, officers, administrators and directors.	100,000
Cyber	Cyber risk insurance.	25,000
Judicial litigation	Legal disputes in the civil, tax and labor spheres, and acquisition and tax law guarantees.	3,034,813
Vehicle fleet	Comprehensive, property damage, bodily injury and mobile equipment.	100% FIPE table per vehicle
Employees	Group Life Insurance. Trainees, disability and funeral assistance.	Variable according to salary range
Guarantee insurance	Guarantees on customer contracts.	1,153
Other insurance	. Tax management, construction, supply or provision of services	27,154

36 Transactions that do not involve cash or cash equivalents

During the periods ended September 30, 2024 and 2023, the Company and its subsidiaries carried out the following investment and financing activities not involving cash; therefore, they are not reflected in the statement of cash flows:

	Parent Company		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Right of use - Additions/Write-offs and remeasurements	-	239	3,023	343,568
Share transfer write-off - Stock grant (i)	48,256	-	48,256	-
Other accounts payable - Contractual obligations	-	-	-	34,359
Capital increase in investee by debt assumption	-	1,828,277	-	-

(c) Partial transfer of shares from the Stock Grant Plan to its beneficiaries.

37 Adjusted equity and Regulatory capital

To operate in the health insurance market regulated by the National Agency for Supplementary Health (ANS), health operators must comply with solvency indices, as set out in NR 569/22. Adjusted Equity (PLA), for example, needs to be higher than the legal requirement for Risk-Based Capital (RBC). The PLA is calculated considering the equity minus i) direct or indirect holdings in other regulated entities, ii) tax credits arising from tax losses and negative bases, iii) deferred and iv) prepaid expenses, v) intangible non-current assets and vi) the value of goodwill from direct or indirect holdings in other non-regulated entities, as indicated in Article 7 of NR 569/2022.

The operators controlled by the Company adopted the standard RBC model in advance when calculating regulatory capital. Therefore, in accordance with the criteria set out in Article 9 of Section II of Chapter III of RN 569/2022, the calculation of their regulatory capital, as of January 2023, considered the highest value between the Base Capital and the RBC. The RBC considers the following risks: (i) Underwriting risk, (ii) Credit risk, (iii) Operating/legal risk, and (iv) Market risk.

In the period ended September 30, 2024, consolidated solvency, when observed on an aggregate basis involving the operators controlled by the Company, reached the sufficiency indicated below:

	Consolidated
	09/30/2024
Adjusted equity (PMA) (A)	7,789,998
Risk-based capital (CBR) (B)	4,372,710
Sufficiency calculated (A) – (B)	**3,417,288**

38 Discontinued operations

The divestment of Maida Health Participações Societárias S.A. and subsidiaries fits into the context of focusing Management's efforts on its core business. In this scenario, the Company and its subsidiaries classified these transactions as discontinued operations.

Maida Health Participações Societárias S.A. and subsidiaries
On October 27, 2023, the subsidiary BCBF Participações S.A. entered into a share purchase agreement and other covenants for the sale of the subsidiary Maida Health Participações Societárias S.A. and its subsidiaries to MV Sistemas SP Ltda.

On February 1, 2024, the subsidiary BCBF Participações S.A. (merged into Notre Dame Intermédica Saúde S.A.) signed the Closing Agreement for the Purchase and Sale of Shares and Other Covenants with the buyer MV Sistemas SP Ltda. for the sale of the wholly-owned subsidiary Maida Health Participações Societárias S.A. and its subsidiaries Maida Infoway Tecnologia e Gestão em Saúde Ltda.; Maida Haptech Soluções Inteligentes Ltda.; Lifeplace Maida Ltda.; and Tercepta Consultoria em Informática Ltda.

Under the agreed terms, the enterprise value of the transaction is R$ 26,700, subject to price adjustment mechanisms common in similar transactions, as well as potential additional annual installments (earn-out) to be priced over the next 5 years.

The consolidated result of Maida Health and its subsidiaries in the period (one month of 2024) up to the date of the effective sale is presented below.

Retained earnings of the period

As of September 30, 2024, the consolidated net income from discontinued operations for the period of Maida Health Participações Societárias S.A. and its subsidiaries was R$ 5,965.

39 Subsequent events

(i) Corporate restructuring – Merger of Notre Dame Intermédica Participações S.A.
On October 1, 2024, the effects of the resolutions approved by the partners became effective, as per the Minutes of the Extraordinary General Meeting held on October 1, 2024, with the approval of the Merger and Justification Protocol for the merger of subsidiary Notre Dame Intermédica Participações S.A. into subsidiary Notre Dame Intermédica Saúde S.A. The appraisal report on the net assets of the merged company was issued by an independent firm.

(ii) 8^{th} Issue of Debentures – Hapvida Participações e Investimentos S.A.
On October 11, 2024, the Company's board of directors approved the 8^{th} issue of simple, non-convertible, unsecured debentures, with additional personal guarantee, in the total amount of R$ 2,000,000.

The Debentures will be backed by a guarantee granted by a wholly-owned subsidiary and will be subject to a public offering for distribution under the terms of the Brazilian Securities Commission Resolution No. 160, of July 13, 2022, and other applicable legal and regulatory provisions, under the firm guarantee regime for the total amount of the Issue. The offering will be directed exclusively to professional investors, as defined in article 11 of CVM Resolution No. 30, of May 11, 2021.

The Issue will be carried out in two series, whereby (i) the Debentures of the first series will be entitled to interest corresponding to 100% of the accumulated variation of the average daily DI rates (DI Rate), exponentially increased by a surcharge equivalent to 1.10% p.a., based on 252 business days, and will mature in 2031, with amortization in a single installment on October 15, 2031; and (ii) the Debentures of the second series will be entitled to interest corresponding to 100% of the accumulated variation of the average daily DI rates (DI Rate), exponentially increased by a surcharge equivalent to 1.20% p.a., based on 252 business days, and will mature in 2032, with amortization in a single installment on October 15, 2032.

The net proceeds will be used to reprofile the Company's financial liabilities. The conclusion of the Issue and the financial settlement of the Debentures are subject to the fulfillment of conditions precedent, a usual procedure in similar transactions.

*   *   *

Cândido Pinheiro Koren de Lima
Chairman of the Board of Directors

Jorge Fontoura Pinheiro Koren de Lima
President

Luccas Augusto Adib
Vice-President and Chief Finance and Investor Relations Officer

Fernando Miguel Augusto
Chief Accounting Officer
CRC SP-319932/O-0