



Individual and consolidated
quarterly information - ITR
related to the quarter ended
March 31, 2022 and report on
review of quarterly information

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Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Balance sheet

As at March 31, 2022 and December 31, 2021

In thousands of Brazilian Reais

Assets	Note	Parent company		Consolidated		Liabilities and equity	Note	Parent company		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021			03/31/2022	12/31/2021	03/31/2022	12/31/2021
Current assets						Current liabilities					
Cash and cash equivalents	6	232,958	121,702	284,390	153,161	Trade payables	15	849,912	495,000	985,812	631,339
Marketable securities and financial investments	7	2,662,218	3,587,754	2,736,677	3,671,780	Floor plan	16	-	-	145,029	137,397
Trade receivables	8	303,200	238,402	610,510	526,487	Loans, borrowings and debentures	17	287,036	203,959	289,539	206,594
Inventories	9	1,531	1,564	378,542	332,518	Right-of-use leases	18	1,064	1,190	10,541	10,274
Taxes recoverable		8,347	1,723	44,258	31,143	Assignment of receivables	23	33,415	21,834	33,415	21,834
Income tax and social contribution recoverable	21.4	81,284	60,684	89,843	67,997	Labor liabilities		17,563	16,216	39,247	34,291
Fixed assets available for sale	10	52,208	39,335	55,086	42,016	Income tax and social contribution payable	21.4	-	-	11,630	10,082
Prepaid expenses		26,304	9,891	32,879	15,072	Tax liabilities		2,313	5,193	10,035	14,234
Advances to third parties		13,867	7,709	29,425	21,257	Advances from customers		16,779	15,201	82,527	72,272
Dividends and interest on capital receivable	12.3	107,670	107,070	-	-	Payables for the acquisition of companies	20	9,701	9,471	20,160	19,637
Other credits		4,951	1,768	7,792	6,936	Other payables		19,765	19,945	44,834	31,771
		3,494,538	4,177,602	4,269,402	4,868,367			1,237,548	788,009	1,672,769	1,189,725
Noncurrent assets						Noncurrent liabilities					
Long-term assets						Loans, borrowings and debentures	17	5,747,403	5,803,469	5,754,062	5,810,621
Marketable securities and financial investments	7	6,761	7,112	6,761	7,112	Right-of-use leases	18	16,763	17,022	61,513	60,636
Derivative financial instruments	5.3 b.i	14,915	9,371	14,915	9,371	Deferred income tax and social contribution	21.1	251,198	221,027	293,472	263,385
Trade receivables	8	19,806	18,659	27,608	25,175	Provision for judicial and administrative litigation	22.2	142	137	12,451	13,952
Fund for capitalization of authorized dealerships	11	-	-	40,439	42,826	Assignment of receivables	23	52,926	31,130	52,926	31,130
Deferred income tax and social contribution	21.1	-	-	21,851	19,049	Derivative financial instruments	5.3 b.i	246,974	135,509	246,974	135,509
Indemnification assets		-	-	8,740	8,740	Payables for the acquisition of companies	20	-	-	32,339	34,261
Judicial deposits	22.1	552	189	9,545	7,121	Other payables		1,173	2,750	4,716	6,120
Receivables from related parties	19.1	399,758	389,892	-	-			6,316,579	6,211,044	6,458,453	6,355,614
Other credits		-	-	3,735	3,962			7,554,127	6,999,053	8,131,222	7,545,339
		441,792	425,223	133,594	123,356	Total liabilities					
Investments	12.1	365,293	317,271	-	-	Equity					
Property and equipment	13	5,994,689	4,712,737	6,276,985	4,990,944	Share capital	24.1	632,951	632,951	632,951	632,951
Intangible assets	14	7,713	6,406	201,139	202,858	Capital reserves	24.2	1,789,017	1,789,007	1,789,017	1,789,007
		6,809,487	5,461,637	6,611,718	5,317,158	Treasury shares	24.5	(11,508)	(11,508)	(11,508)	(11,508)
						Earnings reserves		243,155	243,155	243,155	243,155
						Profit for the period		121,858	-	121,858	-
						Other comprehensive income		(25,575)	(13,419)	(25,575)	(13,419)
						Total equity		2,749,898	2,640,186	2,749,898	2,640,186
Total assets		10,304,025	9,639,239	10,881,120	10,185,525	Total liabilities and equity		10,304,025	9,639,239	10,881,120	10,185,525

The accompanying notes are an integral part of this interim financial information.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Statements of income

Three-month periods ended March 31, 2022 and 2021

In thousands of Brazilian Reals, except for earnings per share

Description	Note	Parent company		Consolidated	
		03/31/2022	03/31/2021	03/31/2022	03/31/2021
Net revenue from sale, lease, rendering services and sale of decommissioned assets used in services rendered	26	373,170	232,574	945,179	520,416
(-) Cost of sales, leases and rendering services	27	(65,361)	(74,704)	(531,360)	(303,378)
(-) Cost of sale of decommissioned assets	27	(58,451)	(34,439)	(30,470)	(34,458)
(=) Total cost of sales, leases, rendering services and sale of decommissioned assets		(123,812)	(109,143)	(561,830)	(337,836)
(=) Gross profit		249,358	123,431	383,349	182,580
Selling expenses	27	(12,493)	(9,354)	(46,095)	(22,201)
Administrative expenses	27	(5,303)	(11,531)	(43,059)	(28,353)
Provision for expected credit losses ("impairment") of trade receivables	27	(5,801)	(2,393)	(6,602)	(2,273)
Other operating income, net		1,300	190	7,854	1,429
Equity results from subsidiaries	12.1	39,309	19,761	-	-
(=) Profit before finance income and costs		266,370	120,104	295,447	131,182
Finance income	28	102,394	5,298	110,545	6,151
Finance costs	28	(210,612)	(27,986)	(227,815)	(30,213)
(=) Finance result, net		(108,218)	(22,688)	(117,270)	(24,062)
(=) Profit before income tax and social contribution		158,152	97,416	178,177	107,120
Income tax and social contribution - current	21.3	-	-	(22,912)	(11,616)
Income tax and social contribution - deferred	21.3	(36,294)	(24,175)	(33,407)	(22,263)
(=) Total income tax and social contribution		(36,294)	(24,175)	(56,319)	(33,879)
(=) Profit for the period		121,858	73,241	121,858	73,241
(=) Basic and diluted earnings per share at the end of the period (in R\$)	30			0.13337	0.38218

The accompanying notes are an integral part of this interim financial information.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Statements of comprehensive income

Three-month periods ended March 31, 2022 and 2021

In thousands of Brazilian Reais

Description	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Profit for the period	121,858	73,241	121,858	73,241
Items that are or may be subsequently reclassified to profit or loss:				
Loss on cash flow hedge - effective portion of changes in fair value	(18,009)	(1,993)	(18,009)	(1,993)
Deferred income tax and social contribution on cash flow hedge	6,123	678	6,123	678
Cumulative translation account	(270)	-	(270)	-
	(12,156)	(1,315)	(12,156)	(1,315)
Total comprehensive income for the period	109,702	71,926	109,702	71,926

The accompanying notes are an integral part of this interim financial information.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Statements of changes in equity

Three-month periods ended March 31, 2022 and 2021

In thousands of Brazilian Reais

Description	Note	Share capital	Capital reserves		Treasury shares	Earnings reserves		Retained earnings	Other comprehensive income	Total equity
			Share-based payment transactions	Share subscription premium		Legal reserve	Investment reserve			
At December 31, 2020		482,817	2,154	-	(11,508)	23,149	8,437	-	1,189	506,238
Profit for the period		-	-	-	-	-	-	73,241	-	73,241
Results of derivative financial instruments, net of taxes		-	-	-	-	-	-	-	(1,315)	(1,315)
Total comprehensive income for the period, net of taxes		-	-	-	-	-	-	73,241	(1,315)	71,926
Share-based payments	24.2 a	-	51	-	-	-	-	-	-	51
Capital raised through the initial public offering of shares (IPO)		150,000	-	739,599	-	-	-	-	-	889,599
Expenses with initial public offering of shares, net of income tax (IPO)		-	-	(39,191)	-	-	-	-	-	(39,191)
At March 31, 2021		632,817	2,205	700,408	(11,508)	23,149	8,437	73,241	(126)	1,428,623
At December 31, 2021		632,951	2,272	1,786,735	(11,508)	43,268	199,887	-	(13,419)	2,640,186
Profit for the period		-	-	-	-	-	-	121,858	-	121,858
Results of derivative financial instruments, net of taxes		-	-	-	-	-	-	-	(11,886)	(11,886)
Cumulative translation account		-	-	-	-	-	-	-	(270)	(270)
Total comprehensive income for the period, net of taxes		-	-	-	-	-	-	121,858	(12,156)	109,702
Share-based payments	24.2 a	-	10	-	-	-	-	-	-	10
At March 31, 2022		632,951	2,282	1,786,735	(11,508)	43,268	199,887	121,858	(25,575)	2,749,898

The accompanying notes are an integral part of this interim financial information.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Statements of cash flows - indirect method

Three-month periods ended March 31, 2022 and 2021

In thousands of Brazilian Reais

Description	Note	Parent company		Consolidated	
		03/31/2022	03/31/2021	03/31/2022	03/31/2021
Cash flows from operating activities					
Profit before income tax and social contribution		158,152	97,416	178,177	107,120
Adjustments to:					
Depreciation and amortization	27	59,088	65,799	66,089	72,844
Equity results from subsidiaries	12.1	(39,309)	(19,761)	-	-
Cost of sale of decommissioned assets	27	58,451	32,992	30,470	34,458
Provision (reversal) for judicial and administrative litigation	27	5	-	(1,501)	31
Provision for expected credit losses ("impairment") of trade receivables	27	5,801	2,393	6,602	1,956
Sale of damaged vehicles	27	(1,348)	237	(2,061)	938
Allowance for inventory losses	27	-	-	1,350	1,602
Share-based payments	24.2a	10	51	10	51
Out of period tax credits	27	(1,142)	-	(1,653)	-
Gains (losses) on derivative transactions	28	80,499	(54,603)	80,499	(54,603)
Interest/ indexation accruals and foreign exchange gains/losses on loans, borrowings and debentures, leases payable and other financial liabilities	28	120,40	78,526	122,979	79,747
		440,247	203,050	480,961	244,144
Changes in operating assets/liabilities					
Trade receivables		(71,746)	(66,008)	(93,058)	(146,997)
Inventories		33	7,328	(47,374)	44,939
Taxes recoverable		(27,224)	(1,836)	(33,308)	(3,132)
Trade payables		354,912	(162,007)	355,278	(179,906)
Floor plan		-	-	7,632	17,203
Labor and tax liabilities		(1,533)	2,489	757	3,098
Other current and noncurrent assets and liabilities		(44,843)	4,559	(10,821)	16,781
Changes in operating assets/liabilities		209,599	(215,475)	200,748	(248,014)
Cash generated by operating activities		649,846	(12,425)	681,709	(3,870)
Income tax and social contribution paid	21.4	-	(1,506)	(21,222)	(9,176)
Interest paid on loans, borrowings, debentures and leases		(48,771)	(32,595)	(50,274)	(34,288)
Acquisition of operational property and equipment for leasing		(1,410,965)	(310,522)	(1,369,563)	(320,335)
Redemption of (investments in) marketable securities and financial investments		925,887	(77,156)	935,454	(11,506)
Net cash used in operating activities		115,997	(434,204)	130,886	(379,175)
Cash flows from investing activities					
Advance for future capital increase	12.1	(11,900)	(8,000)	-	-
Acquisition of property and equipment		(1,344)	(191)	(4,864)	(23,726)
Acquisition of intangible assets	14	(1,406)	(414)	(1,406)	(442)
Net cash used in investing activities		(14,650)	(8,605)	(6,270)	(24,168)
Cash flows from financing activities					
Premium paid on contracting Swap and IDI option		(5,857)	-	(5,857)	-
Capital raised from the initial public offering of shares (IPO), net	24.1	-	830,219	-	830,219
Payment of loans, borrowings, debentures and leases		(17,118)	(378,586)	(20,414)	(408,912)
New assignments of FIDC credit rights		39,690	-	39,690	-
Payment of assignment of receivables		(6,806)	(1,511)	(6,806)	(1,511)
Net cash generated by financing activities		9,909	450,122	(6,613)	419,796
Net increase (decrease) in cash and cash equivalents		111,256	7,313	131,229	16,453
Cash and cash equivalents					
At the beginning of the period		121,702	13,206	153,161	18,405
At the end of the period		232,958	20,519	284,390	34,858
Net (decrease) increase in cash and cash equivalents		111,256	7,313	131,229	16,453
Main non-cash transactions in the balance sheet					
Leases payable and Finame funding for the acquisition of property and equipment		-	(1,374)	(3,766)	(4,367)
Additions to right-of-use leases		-	(43,922)	805	(42,943)
Changes in balances of suppliers of property and equipment and auto makers		-	(43,922)	805	(42,943)

The accompanying notes are an integral part of this interim financial information.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Statements of value added

Three-month periods ended March 31, 2022 and 2021

In thousands of Brazilian Reais

Description	Note	Parent company		Consolidated	
		03/31/2022	03/31/2021	03/31/2022	03/31/2021
Revenues					
Sales, lease and rendering services	26	407,801	253,838	1,036,214	566,604
Provision for expected credit losses ("impairment") of trade receivables	27	(5,801)	(2,393)	(6,602)	(2,273)
Other operating income	27	(1,300)	221	(2,012)	2,444
		400,700	251,666	1,027,600	566,775
Inputs acquired from third parties					
Cost of sales, lease and rendering services		(93,561)	(57,306)	(551,060)	(294,219)
Materials, electric power, services provided by third parties and others		(675)	(967)	(2,277)	(1,333)
		(94,236)	(58,273)	(553,337)	(295,552)
Gross value added		306,464	193,393	474,263	271,223
Retentions					
Depreciation and amortization	27	(59,088)	(65,799)	(66,089)	(72,844)
Net value added produced by the Group		247,376	127,594	408,174	198,379
Value added received through transfer					
Equity results from subsidiaries	12.1	39,309	19,761	-	-
Finance income	28	102,394	5,298	110,545	6,151
		141,703	25,059	110,545	6,151
Total value added to distribute		389,079	152,653	518,719	204,530
Value added distributed					
Personnel					
Personnel and payroll charges, except INSS		20,004	15,598	54,818	32,534
		20,004	15,598	54,818	32,534
Taxes, fees and contributions					
Federal taxes		36,150	32,280	69,290	48,138
State taxes		7	3,299	43,281	19,290
Municipal taxes		211	107	1,408	882
		36,368	35,686	113,979	68,310
Debt remuneration					
Finance costs	28	210,612	27,986	227,815	30,213
Lease of trucks, machinery and equipment	27	237	142	190	232
Lease of properties	27	-	-	59	-
		210,849	28,128	228,064	30,445
Equity remuneration					
Retained earnings for the period		121,858	73,241	121,858	73,241
		121,858	73,241	121,858	73,241
Value added distributed		389,079	152,653	518,719	204,530

The accompanying notes are an integral part of this interim financial information.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Notes to the quarterly information for the period ended March 31, 2022

In thousands of Brazilian Reais, unless otherwise stated

1. General information

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. ("Vamos", "Parent Company" or "Company"), registered office is located at Dr. Renato Paes de Barros, 1,017, floor 09, room 02, Itaim Bibi, State of São Paulo. Since January 29, it is a publicly-traded corporation listed on the B3 S.A. - Brasil, Bolsa e Balcão on the New Market segment which is the highest level of corporate governance required by the Brazilian capital market, under the ticker VAMO3.

The Company, together with its subsidiaries ("Vamos Group") (Note 1.1), is engaged in the lease, sale and resale of trucks, machinery and equipment, fleet management and renders vehicle mechanics, customization and body shop services.

Vamos is controlled by Simpar S.A. ("Simpar"), which held 71.9% of its shares at March 31, 2022 and December 31, 2021.

1.1 Events during the three-month period ended March 31, 2022

Acquisition of Truckvan

On March 4, 2022, Vamos Seminovos S.A., a direct subsidiary of the Company, entered into an agreement for purchase and sale of shares, which, after a capital contribution and the purchase of a secondary stake, will result in a total 70% stake in Truckvan Indústria e Comércio Ltda. and Flal Participações e Empreendimentos Ltda. (together referred to as "Truckvan"). This transaction is carried out through the acquisition of the capital units issued by Braga Company Investimentos e Participações Ltda. ("Braga Company") and Rafe Investimentos e Participações Ltda ("Rafe Investimentos"), which are the parent companies of Truckvan.

The Agreement provides for a capital contribution of R\$ 30,000 (thirty million reais), to be carried out on the transaction closing date, and a secondary stake of R\$ 54,000 (fifty-four million reais), including a down payment and an amount payable in installments. As a result, the Company will hold a 70% indirect stake in Truckvan through Vamos Seminovos. Between the third and fifth anniversaries of the transaction closing date, Vamos Seminovos will have the right to acquire, and the former owners the right to sell, the remaining stake in the Truckvan's capital, for a price to be defined pursuant to a Shareholders' Agreement to be entered into between the Parties at the closing of the transaction.

The closing of the transaction is subject to compliance with certain conditions precedent, including approval by the Brazilian Antitrust Agency (CADE).



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Notes to the quarterly information for the period ended March 31, 2022

In thousands of Brazilian Reals, unless otherwise stated

1.2 List of subsidiaries

Below is a list of the subsidiaries in accordance with Vamos' corporate structure:

Corporate name	Subsidiary	Residence	Segment	% interest 03/31/2022	% interest 12/31/2021
Borgato Serviços Agrícolas S.A.	Direct	Brazil	Lease of trucks, machinery and equipment	100.0	100.0
Vamos Comércio de Máquinas Linha Amarela Ltda.	Direct	Brazil	Tractor, machinery and equipment dealerships	99.9	99.9
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Indirect	Brazil	Truck, machinery and equipment dealerships	100.0	100.0
Vamos Comércio de Máquinas Agrícolas Ltda.	Indirect	Brazil	Dealerships of agricultural machinery, devices and equipment for agricultural use.	100.0	100.0
Vamos Máquinas e Equipamentos S.A. ⁽ⁱ⁾	Indirect	Brazil	Truck, machinery and equipment dealerships / Lease of trucks, machinery and equipment	100.0	100.0
Monarca Máquinas e Implementos Agrícolas Ltda.	Indirect	Brazil	Dealerships of agricultural machinery, implements, parts and services	100.0	100.0
Vamos Seminovos S.A.	Direct	Brazil	Truck, machinery and equipment dealerships / Lease of trucks, machinery and equipment	100.0	100.0
BMB Mode Center S.A.	Indirect	Brazil	Customization of trucks and buses	100.0 ⁽ⁱ⁾	100.0 ⁽ⁱ⁾
BMB Latin America Sociedade Anônima de Capital Variable	Indirect	Mexico	Customization of trucks and buses	100.0 ⁽ⁱ⁾	100.0 ⁽ⁱ⁾

(i) Vamos Seminovos acquired a 70% stake in BMB Brazil and BMB Mexico, and, on the transaction closing date, entered into a Shareholders' Agreement providing for symmetrical put and call options for the acquisition of the remaining 30% from the third anniversary of the transaction. The equity interests in the indirect subsidiaries were fully considered due to the application of the acquisition method.

1.3 Sustainability and environment

The Company's management incorporates sustainability into its strategy and decision-making processes, aligned with the Company's purpose, mitigating exposure to risks and prioritizing the maximization of positive socio-environmental impacts.

In the period ended March 31, 2022, Management considered exposure to climate-related risks in order to build a corporate strategy in line with the transition to a low-carbon economy.

Operating in the Transportation and Logistics industry, the Company generates environmental impacts from the consumption of fossil fuels and the contaminated solid waste generated at its own garages or the third-party chain, and these two topics are included in the materiality matrix of the Vamos Group.

Decarbonization strategy

The Company's strategic plan to reduce its impact on CO2 emissions, includes the following goals:

- Potential for the acquisition of electric or biomethane-powered trucks;
- Implementation of mechanisms to encourage and guarantee the use of ethanol as a substitute for gasoline in its own fleet;
- Expansion of the share of renewable energy sources in the energy matrix, allowing emissions to be substantially reduced;
- To reduce and offset Scope 1 and 2 emissions;
- To offer our customers an emission offset program, reducing Scope 3 until obtaining low-emission solutions that are economically viable and scalable.



Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.

Notes to the quarterly information for the period ended March 31, 2022

In thousands of Brazilian Reais, unless otherwise stated

By monitoring risks and opportunities, as well as potential impacts, in relation to climate change, the Company seeks to anticipate aspects that may become a regulation one day.

Waste Management

As to waste management, the Company has a Solid Waste Management Plan, as the main waste generated from operations are tires, contaminated materials and lubricating oil, used in own workshops. As an internal procedure, it assessed the condition of the tires, in order to identify possibilities for recapping and other forms of reuse. Lubricating oil is submitted to a re-refining process by a specialized company, allowing for reuse. In addition, aiming to reduce the impact from contaminated solid waste, the Company has partnered up with a specialized firm to use an online management platform, thus ensuring greater transparency in the compilation of data on the waste produced. Up to the quarter ended March 31, 2022, 100% of the units with own garages used this platform and reported on the indicators, ensuring proper disposal of the waste generated.

In addition, in order to ensure the transparency, timeliness and governance of ESG information, the Company annually publishes an Integrated Annual Report, disclosing the results, projects and evolution of its sustainability journey.

2. Basis of preparation and presentation of the individual and consolidated financial statements and significant accounting policies

2.1. Statement of compliance (Accounting Pronouncements Committee – CPC and standards from International Financial Reporting Standards – IFRS)

The parent company and consolidated interim accounting information (in this case, the “quarterly information”) has been prepared in accordance with Technical Pronouncement CPC 21 (R1) - “Interim Financial Reporting”, issued by the Brazilian Accounting Pronouncements Committee (“CPC”) and approved by the Federal Accounting Council (“CFC”), as well as with IAS 34 – “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”), and is presented in a manner consistent with the standards approved and issued by the Brazilian Securities Commission (“CVM”), applicable to the preparation of Quarterly Information (“ITR”).

This interim financial information contains selected explanatory notes that explain significant events and transactions, which allow the understanding of the changes occurred in the Group’s financial position and performance since its last individual and consolidated annual financial statements. Therefore, this interim financial information should be read in conjunction with the Company’s financial statements for the year ended December 31, 2021, published on February 17, 2022.

All significant information in the interim financial information, and only this information, is being disclosed and corresponds to that used by Management in its activities.

This interim financial information was approved and authorized for issuance by the Executive Officers on April 27, 2022.

a) Basis of measurement

The interim financial information was prepared on the historical cost basis, except for financial instruments measured at fair value through profit or loss, as per note 5.1, when applicable.

2.2. Statement of value added (“DVA”)

Presentation of the individual and consolidated statements of value added (DVA) is required by the Brazilian corporate legislation and accounting practices adopted in Brazil applicable to listed companies.



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The international financial reporting standards (IFRS) do not require the presentation of such statement. Accordingly, under the IFRS this statement is presented as supplementary information, and not as part of the set of individual and consolidated financial statements.

3. Use of estimates and judgments

In preparing this interim financial information, the Company made judgments, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The significant judgments made by the Company during the application of the Group's accounting policies and the information on the uncertainties related to the assumptions and estimates that have a significant risk of resulting in a material adjustment are the same as those disclosed in the last individual and consolidated annual financial statements, published on February 17, 2022.

4. Segment information

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

Information by operating segments is reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, which is responsible for allocating resources and assessing performance of the operating segments, is the Executive Board, which also makes the Group's strategic decisions. The performance of the operating segments is assessed based on indicators such as net revenue, EBIT, EBITDA and profit for the year.

The results per segment, as well as the assets and liabilities, consider the items directly attributable to the segment, as well as those that may be allocated on reasonable bases.

The Vamos Group's businesses were divided into three operating segments based on their activities, which basically comprise:

- a) Truck, machinery and equipment dealerships: sale of trucks, machinery and equipment; resale of used trucks, machinery and equipment, parts, machinery and accessories; mechanics auto body repair and paint services; and
- b) Lease of trucks, machinery and equipment: lease of trucks, machinery and equipment and fleet management;
- c) Customization, manufacturing and truck transformation.

No customer accounted for more than 10% of the net operating revenue for the three-month periods ended March 31, 2022 and 2021.

The business segment information attributed to the Vamos Group for the three-month periods ended March 31, 2022 and 2021 was as follows:



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	March 31, 2022				
	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Customization of trucks (i)	Eliminations	Consolidated
Net revenue from sale, lease, rendering services and sale of decommissioned assets used in services rendered	589,529	380,931	14,805	(40,086)	945,179
(-) Cost of sales, leases and rendering services	(464,768)	(66,504)	(11,878)	11,790	(531,360)
(-) Cost of sale of decommissioned assets	-	(58,471)	-	28,001	(30,470)
(=) Gross profit	124,761	255,956	2,927	(295)	383,349
Selling expenses	(27,643)	(18,028)	(424)	-	(46,095)
Administrative expenses	(32,458)	(7,060)	(3,836)	295	(43,059)
Provision for expected credit losses ("impairment") of trade receivables	(798)	(5,822)	18	-	(6,602)
Other operating income, net	4,712	1,440	1,702	-	7,854
Profit before finance income and costs and taxes	68,574	226,486	387	-	295,447
Finance income					110,545
Finance costs					(227,815)
Profit before income tax and social contribution					178,177
Income tax and social contribution					(56,319)
Profit for the year					121,858
Total assets per segment at March 31, 2022	6,786,795	4,385,366	170,439	(461,480)	10,881,120
Total liabilities per segment at March 31, 2022	407,169	7,736,351	-	(12,298)	8,131,222
Depreciation and amortization at March 31, 2022	(4,386)	(60,341)	(1,362)		(66,089)

(i) The truck customization segment refers to the operations of BMB Brasil and BMB Mexico, which were acquired on June 22, 2021.

	March 31, 2021			
	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Eliminations	Consolidated
Net revenue from sale, lease, rendering services and sale of decommissioned assets used in services rendered (i)	293,064	243,094	(15,742)	520,416
(-) Cost of sales, leases and rendering services	(239,094)	(79,207)	15,032	(303,269)
(-) Cost of sale of decommissioned assets	-	(35,168)	710	(34,458)
(=) Gross profit	53,970	128,719	-	182,689
Selling expenses	(14,177)	(8,024)	-	(22,201)
Administrative expenses	(14,040)	(14,422)	-	(28,462)
Provision for expected credit losses ("impairment") of trade receivables	(34)	(2,239)	-	(2,273)
Other operating income, net	1,245	184	-	1,429
Profit before finance income and costs and taxes	26,964	104,218	-	131,182
Finance income				6,151
Finance costs				(30,213)
Profit before income tax and social contribution				107,120
Income tax and social contribution				(33,879)
Profit for the period				73,241
Total assets per segment at March 31, 2021	262,178	4,981,415	(525,820)	4,717,773
Total liabilities per segment at March 31, 2021	165,049	3,135,993	(11,892)	3,289,150
Depreciation and amortization at March 31, 2021	(2,206)	(70,639)	-	(72,845)

Transfers between segments represent less than 10% of the net revenue of all operating segments in the three-month periods ended March 31, 2022 and 2021.



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5. Financial instruments and risk management

5.1 Financial instruments by category

The financial instruments are presented in the following accounting classifications:

	Parent company			
	12/31/2021			
	Assets at fair value through profit or loss	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
Assets, as per the balance sheet				
Cash and cash equivalents ⁽ⁱ⁾	232,958	-	-	232,958
Marketable securities and financial investments	2,668,979	-	-	2,668,979
Trade receivables	-	-	323,006	323,006
Derivative financial instruments	4,724	10,191	-	14,915
Receivables from related parties	-	-	399,758	399,758
Other credits	-	-	4,951	4,951
	2,906,661	10,191	727,715	3,644,567
Liabilities, as per the balance sheet				
Trade payables	-	-	849,912	849,912
Loans, borrowings and debentures	-	4,108,440	1,925,999	6,034,439
Right-of-use leases	-	-	17,827	17,827
Derivative financial instruments	-	246,974	-	246,974
Assignment of receivables	-	-	86,341	86,341
Payables for the acquisition of companies	-	-	9,701	9,701
Other payables	-	-	3,215	3,215
	4,355,414	2,892,995	7,248,409	7,248,409

(i) In practice, fair value and amortized cost are equivalent, considering, by definition, the characteristics of cash equivalents.



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Assets, as per the balance sheet

Cash and cash equivalents ⁽ⁱ⁾	284,390	-	-	284,390
Marketable securities and financial investments	2,743,438	-	-	2,743,438
Trade receivables	-	-	638,118	638,118
Fund for capitalization of authorized dealerships	-	-	40,439	40,439
Derivative financial instruments	4,724	10,191	-	14,915
Other credits	-	-	11,527	11,527
	3,032,552	10,191	690,084	3,732,827

Liabilities, as per the balance sheet

Trade payables	-	985,812	985,812
Floor plan	-	145,029	145,029
Loans, borrowings and debentures	4,108,440	1,935,161	6,043,601
Right-of-use leases	-	72,054	72,054
Derivative financial instruments	246,974	-	246,974
Assignment of receivables	-	86,341	86,341
Payables for the acquisition of companies	-	52,499	52,499
Other payables	-	31,827	31,827
	4,355,414	3,308,723	7,664,137

Consolidated

03/31/2022				12/31/2021			
Assets at fair value through profit or loss	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total	Assets at fair value through profit or loss	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
153,161	-	-	153,161	3,678,892	-	-	3,678,892
-	-	551,662	551,662	-	-	42,826	42,826
1,256	8,115	-	9,371	-	-	10,898	10,898
-	-	-	-	3,833,309	8,115	605,386	4,446,810

Liabilities at fair value through profit or loss	Amortized cost	Total	Liabilities at fair value through profit or loss	Amortized cost	Total
-	631,339	631,339	-	137,397	137,397
-	137,397	137,397	3,982,971	2,034,244	6,017,215
-	70,910	70,910	-	-	-
135,509	-	135,509	-	52,964	52,964
-	53,898	53,898	-	21,718	21,718
-	-	-	4,118,480	3,002,470	7,120,950

(i) In practice, fair value and amortized cost are equivalent, considering, by definition, the characteristics of cash equivalents.



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5.2 Fair value of financial assets and liabilities

A comparison by accounting category of the carrying amount and fair value of the Vamos Group's financial instruments is shown below:

	03/31/2022		Parent company 12/31/2021	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	232,958	232,958	121,702	121,702
Marketable securities and financial investments	2,668,979	2,668,979	3,594,866	3,594,866
Trade receivables	323,006	323,006	257,061	257,061
Derivative financial instruments	14,915	14,915	9,371	9,371
Receivables from related parties	399,758	399,758	389,892	389,892
Other credits	4,951	4,951	1,768	1,768
Total	3,644,567	3,644,567	4,374,660	4,374,660
Financial liabilities				
Trade payables	849,912	849,912	495,000	495,000
Loans, borrowings and debentures	6,034,439	6,908,016	6,007,428	6,843,129
Right-of-use leases	17,827	17,827	18,212	18,212
Derivative financial instruments	246,974	246,974	135,509	135,509
Assignment of receivables	86,341	86,341	52,964	52,964
Payables for the acquisition of companies	9,701	9,701	9,471	9,471
Other payables	3,215	3,215	6,522	6,522
Total	7,248,409	8,121,986	6,725,106	7,560,807

	03/31/2022		Consolidated 12/31/2021	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	284,390	284,390	153,161	153,161
Marketable securities and financial investments	2,743,438	2,743,438	3,678,892	3,678,892
Trade receivables	638,118	638,118	551,662	551,662
Derivative financial instruments	14,915	14,915	9,371	9,371
Fund for capitalization of authorized dealerships	40,439	40,439	42,826	42,826
Other credits	11,527	11,527	10,898	10,898
Total	3,732,827	3,732,827	4,446,810	4,446,810
Financial liabilities				
Trade payables	985,812	985,812	631,339	631,339
Floor plan	145,029	145,029	137,397	137,397
Loans, borrowings and debentures	6,043,601	6,917,179	6,017,215	6,852,916
Right-of-use leases	72,054	72,054	70,910	70,910
Derivative financial instruments	246,974	246,974	135,509	135,509
Assignment of receivables	86,341	86,341	52,964	52,964
Payables for the acquisition of companies	52,499	52,499	53,898	53,898
Other payables	31,827	31,827	21,718	21,718
Total	7,664,137	8,537,715	7,120,950	7,956,651

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

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

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

Level 3 - Instruments with significant inputs that are not observable in the market. The Vamos Group does not have financial instruments classified in this category.

The table below presents the general classification of financial instruments assets and liabilities measured at fair value, according to the fair value hierarchy:



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	03/31/2022			Parent company		
	12/31/2021					
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	2,030,358	-	2,030,358	1,503,540	-	1,503,540
National Treasury Bills ("LTN")	631,861	-	631,861	2,084,214	-	2,084,214
Lease bills ("LAM")	-	6,760	6,760	-	7,112	7,112
Fair value of hedge instruments						
Swap agreement	-	4,724	4,724	-	1,256	1,256
IDI call option	-	10,191	10,191	-	8,115	8,115
Total	2,662,219	21,675	2,683,894	3,587,754	16,483	3,604,237

**Financial liabilities not measured at fair value
- with difference between carrying amount
and fair value**

Loans, borrowings and debentures	-	1,925,999	1,925,999	-	2,024,457	2,024,457
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	03/31/2022			Consolidated		
	12/31/2021					
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	2,090,889	-	2,090,889	1,542,864	-	1,542,864
National Treasury Bills ("LTN")	645,789	-	645,789	2,128,916	-	2,128,916
Lease bills ("LAM")	-	6,760	6,760	-	7,112	7,112
Fair value of hedge instruments						
Swap agreement	-	4,724	4,724	-	1,256	1,256
IDI call option	-	10,191	10,191	-	8,115	8,115
Total	2,736,678	21,675	2,758,353	3,671,780	16,483	3,688,263

**Financial liabilities not measured at fair value
- with difference between carrying amount
and fair value**

Loans, borrowings and debentures	-	1,935,161	1,935,161	-	2,034,243	2,034,243
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Financial instruments whose carrying amounts are equivalent to their fair values are classified at Level 2 of the fair value hierarchy.

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

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

The yield curve used in the fair value measurement of agreements indexed to the CDI at March 31, 2022 is as follows:

Interest curve - Brazil							
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p. a) - %	11.65	12.63	12.72	11.93	11.37	11.23	11.54

Source: B3 (Brasil, Bolsa, Balcão) at 03/31/2022.



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5.3 Financial risk management

The Vamos Group is exposed to credit risk, market risk and liquidity risk on its main financial assets and liabilities. The Vamos Group oversees the management of these risks with the support of a Financial Committee of its parent company Simpar and with the approval of the Board of Directors, which is responsible for authorizing transactions involving any type of derivative financial instrument and any contracts that generate financial assets and liabilities, regardless of the market in which they are traded or registered, whose amounts are subject to fluctuations.

The Vamos Group has a policy of not entering into derivative transactions for speculative purposes. These transactions are used only for protection against fluctuations related to market risks.

a) Credit risk

The credit risk involves the potential default of a counterparty to an agreement or financial instrument, resulting in financial loss. The Vamos Group is exposed to credit risk, mainly in respect of trade receivables, deposits with banks, financial investments and other financial instruments held with financial institutions.

i. Cash and cash equivalents, marketable securities and financial investments

The credit risk associated with balances at banks and financial institutions is managed by the Vamos Group's treasury area, in accordance with the guidelines approved by the Financial Committee and the Board of Directors. The surplus funds are invested only in approved counterparties and within the limit established to each one, in order to minimize the risk concentration, and thus mitigate the financial loss in the event of a potential bankruptcy of a counterparty.

The maximum period considered in the estimate of expected credit loss is the maximum contractual period during which the Vamos Group is exposed to credit risk.

For risk assessment purposes, a local scale ("Br") of credit risk exposure obtained from rating agencies is used, as shown below:

Rating in Local Scale "Br"		
Nomenclature		Quality
Br	AAA	Prime
Br	AA+, AA, AA-	High Investment Grade
Br	A+, A, A-	High Average Investment Grade
Br	BBB+, BBB, BBB-	Low Average Investment Grade
Br	BB+, BB, BB-	Non-Speculative Investment Grade
Br	B+, B, B-	Non-highly Speculative Investment Grade
Br	CCC	Extremely Speculative Non-Investment Grade
Br	DDD, DD, D	Non-Speculative Moratorium Investment Grade

The Vamos Group's cash quality and maximum credit risk exposure to cash and cash equivalents, marketable securities and financial investments are as follows:



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	Parent company	Consolidated
	03/31/2022	03/31/2022
Demand and short-term deposits	595	29,154
Deposits in financial investments		
Br AAA	232,317	251,937
Br AA+	46	3,299
Total financial investments	232,363	255,236
Total cash and cash equivalents	232,958	284,390

	Parent company	Consolidated
	03/31/2022	03/31/2022
Deposits in marketable securities and financial investments		
Br AAA	2,668,979	2,743,438
Total marketable securities and financial investments	2,668,979	2,743,438

ii. Trade receivables

The Vamos Group uses a simplified “provision matrix” to calculate the expected losses on its trade receivables based on its experience of historical credit losses. This provision matrix specifies fixed rates for the provision depending on the number of days in which the receivables are falling due or overdue and is adjusted for specific customers according to future estimates and qualitative factors observed by management.

The Vamos Group writes off its financial assets when there is no reasonable expectation of recovery, according to the recoverability study of each company of the Vamos Group. The receivables written off continue in the collection process to recover the receivable amount. When there are recoveries, these are recognized in profit or loss for the year.

The Vamos Group recognized an impairment allowance that represents its estimate of expected credit losses on trade receivables (Note 8.1).

b) **Market risk**

The market risk involves potential fluctuations in the fair value of future cash flows derived from a given financial instrument in response to changes in its market prices. Market prices typically involve three types of risks: interest rate risk, exchange rate risk and price risk that may be of commodities, stocks, among other.

The Vamos Group uses derivatives to manage market risks. All these transactions are conducted under the guidelines set forth by the Board of Directors. Generally, the Vamos Group seeks to apply the hedge accounting to manage the volatility of profit or loss.

i. Interest rate and foreign currency risk

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates. The Vamos Group's exposure to risk associated with market interest rate fluctuations relates primarily to cash and cash equivalents, marketable securities and financial investments, as well as loans, borrowings and debentures, leases payable, payables for the acquisition of companies and right-of-use leases, subject to interest rates. To mitigate part of this exposure, the Company has contracted swap instruments, which exchange the indexation by fixed rate + IPCA for a percentage of the CDI.

Additionally, the Company has contracted options on the “Average One-Day Interbank Deposit Rate Index” (IDI) listed on B3. These options act as limiters, ensuring an upper limit of interest rate variation. IDI options are used as a kind of insurance, where the option premium resembles



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an insurance premium where the Company buys rights only. Instruments are contracted for the sole and exclusive purpose of protecting cash flow. The sensitivity analysis is disclosed in Note 5.4.

Foreign currency risk is the risk that there is a mismatch between the currencies in which borrowings are denominated and the Vamos Group's functional currency. Borrowings are generally denominated in Reais, but also in US Dollars ("Dollar"). This borrowing was hedged against exchange rate changes by a swap instrument, which exchanges the indexation of foreign currency by a percentage of the CDI, limiting the exposure to possible losses due to exchange rate changes. The sensitivity analysis is disclosed in Note 5.4.

For the management of these risks, the Vamos Group had derivative financial instruments (swaps) treated in hedge accounting as cash flow hedge, in addition to the interest rate option (IDI) instruments as mentioned above, whose negative variations in their fair values of R\$ 11,886 in the three-month period ended March 31, 2022 (three-month period ended March 31, 2021, a negative variation of R\$ 1,315), were recorded in "other comprehensive income" as shown in the table below. The amounts accumulated in OCI, net of taxes, are reclassified to the statement of income for the years when the hedged item affects profit or loss (e.g., when the settlement of the hedged item occurs).

	Parent Company and Consolidated		
	Equity	Variation	Equity
	12/31/2021		03/31/2022
Derivative financial instruments designated as cash flow hedge:			
Swaps	(24,777)	(14,949)	(39,726)
Call option IDI	4,335	(3,060)	1,275
Deferred income tax and social contribution	6,950	6,123	13,073
Net losses recognized in other comprehensive income	(13,492)	(11,886)	(25,378)

	Parent Company and Consolidated		
	Equity	Variation	Equity
	12/31/2020		03/31/2021
Derivative financial instruments designated as cash flow hedge:			
Swaps	3,081	(2,405)	676
Call option IDI	(1,279)	412	(867)
Deferred income tax and social contribution	(613)	678	65
Net losses recognized in other comprehensive income	1,189	(1,315)	(126)

	Parent Company and Consolidated	
	Profit or loss	
	03/31/2022	03/31/2021
Recognition by the curve of derivative financial instruments	(80,499)	54,603
Mark to market of derivatives designated as fair value hedge	26,802	58,122
Mark to market of debts designated as fair value	(26,802)	(58,122)
Gain (losses) on derivative transactions (hedge) (note 28)	(80,499)	54,603

The Vamos Group also has interest rate swap contracts that were treated as fair value hedges, which were designated as hedging instrument and certain borrowings as hedged item, establishing an economic hedge relationship among them, since it reduces the market risk arising from the change in the fair value of the related borrowing. Accordingly, both derivatives and borrowings are measured at fair value through profit or loss, with the expectation that changes in fair values will offset each other. In this type of instrument, the change in the fair value is recognized in profit or loss for the year and, although the hedged item is measured at amortized cost, part of the item is also measured at fair value through profit or loss, reducing the accounting mismatch.

In the three-month period ended March 31, 2022, the change in the fair value of the financial instrument (swap) recorded in the statement of income due to the effect from measurement at fair value of the hedged item (debt) amounted to R\$ 26,802 (R\$ 58,122 at March 31, 2021), as shown in the above table of gain (loss) on derivative transactions and in note 17.



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To assess whether there is an economic relationship between the hedging instrument and the hedged item, a qualitative assessment of the hedge's effectiveness is performed by comparing the critical terms of both instruments.



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The outstanding contracts at March 31, 2022 are the following:

Instrument	Instrument category	Operation	Notional amount	Maturity	Hedge index	Average contracted rate p.a.	Parent Company and Consolidated			
							Balance of the debt at 03/31/2022			
							At amortized cost	At fair value	Recognition in the statement of income	Recognition in other comprehensive income
Swap agreement - 1 st series	Fair value hedge	Swap Fixed X CDI	98,036	Nov/24	Fixed rate + CDI	139.00% of CDI	98,895	93,093	(358)	-
Swap agreement - 2 nd series	Fair value hedge	Swap Fixed X CDI	121,964	Nov/26	Fixed rate + CDI	133.80% of CDI	123,087	112,951	(445)	-
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X CDI	502,652	Jun/27	IPCA + Fixed rate	165.00% of CDI	598,548	615,894	273	-
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X CDI	400,000	Nov/30	IPCA + Fixed rate	133.60% of CDI	468,392	488,827	5,098	-
Swap agreement - 1 st series	Fair value hedge	Swap CDI + Fixed rate X CDI	311,790	Jun/29	CDI x Fixed rate	127.20% of CDI	322,832	355,714	1,482	-
Swap agreement - 2 nd series	Fair value hedge	Swap CDI + Fixed rate X CDI	223,750	Jun/31	CDI x Fixed rate	131.75% of CDI	231,973	265,947	1,064	-
Swap agreement - 3 rd series	Fair value hedge	Swap IPCA + Fixed rate X CDI	464,460	Jun/31	IPCA + Fixed rate	136.29% of CDI	513,452	557,033	2,208	-
Swap agreement - 3 rd series	Fair value hedge	Swap IPCA + Fixed rate X CDI	567,039	Oct/31	IPCA + Fixed rate	127.50% of CDI	606,723	694,660	8,488	-
Swap agreement	Cash flow hedge	Swap USD + Fixed rate X CDI	546,000	Jan/25	Fixed rate + Exchange rate	123.80% of CDI	477,221	475,368	(96,620)	(24,305)
Forward contract	Cash flow hedge	Currency forward contract	56,127	Jul/22	Euro PTAX	5.727	2,901	2,901	-	(1,915)
Options Contract - Interbank Deposit Rate Index (IDI)	Cash flow hedge	Purchase of IDI call option	1,795,950	Jan/24	FIXED RATE	7.75%	-	-	(1,689)	842
							3,444,024	3,662,388	(80,499)	(25,378)

The total guarantee margin of the parent company and consolidated deposited on March 31, 2022 is R\$137,770. The values are calculated on a daily basis and can be released or complemented depending on the variation that occurred on the day.

Parent Company and Consolidated										
Description	Counterparty	Indexer	Initial date	Maturity	Quantity	Notional amount	Indexer	Contracted rate p.a.	Exercise price	Market value
Purchase of IDI call option	B3	Fixed rate	08/28/2019	01/02/2023	460	126,336	Fixed rate	7.62%	358	1
Purchase of IDI call option	B3	Fixed rate	08/12/2020	07/03/2023	990	282,290	Fixed rate	6.17%	962	4,124
Purchase of IDI call option	B3	Fixed rate	12/03/2020	01/03/2024	330	95,397	Fixed rate	6.98%	985	2,528
Purchase of IDI call option	B3	Fixed rate	08/06/2021	07/03/2023	550	160,677	Fixed rate	9.11%	662	2,664
Purchase of IDI call option	B3	Fixed rate	11/24/2021	01/02/2023	210	62,416	Fixed rate	13.07%	340	11
Purchase of IDI call option	B3	Fixed rate	02/17/2022	01/02/2024	220	66,784	Fixed rate	12.96%	381	563
Purchase of IDI call option	B3	Fixed rate	03/24/2022	01/02/2023	3,270	1,002,050	Fixed rate	13.94%	339	300
						R\$ 1,795,950			4,027	10,191



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The outstanding balances are as follows:

Operation	Parent Company and Consolidated					
	At March 31, 2022			At December 31, 2021		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
Swap USD x CDI	USD 100,000	-	(119,143)	USD 100,000	-	(20,673)
CDI Fixed Contract X CDI	BRL 98.036	-	(13,153)	BRL 98.036	-	(12,604)
Swap CDI Fixed X CDI	BRL 121.964	-	(22,977)	BRL 121.964	-	(20,925)
SWAP IPCA X CDI	BRL 502.652	-	(33,307)	BRL 502.652	-	(34,668)
SWAP IPCA X CDI	BRL 400.000	-	(7,976)	BRL 400.000	-	(6,805)
Swap CDI Fixed X CDI	BRL 311.790	-	(9,826)	BRL 311.790	-	(7,466)
Swap CDI Fixed X CDI	BRL 223.750	-	(9,461)	BRL 223.750	-	(6,905)
SWAP IPCA X CDI	BRL 464.460	-	(28,230)	BRL 223,750	-	(6,905)
SWAP IPCA X CDI	BRL 567.039	4,724	-	BRL 567.039	1,256	-
SWAP IPCA X CDI	EUR 9.800	-	(2,901)	-	-	-
IDI purchase option	BRL 1,795,950	10,191	-	BRL 1,185,141	8,115	-
Noncurrent		14,915	(246,974)		9,371	(135,509)

The table below indicates the expected periods that the cash flows associated with the swap contract will impact the profit or loss and the respective carrying amounts of these instruments.

	Carrying amount	Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
		Total	1-6 months	7-12 months	Over 1 year
Swap USD x CDI					
Asset	475,368	515,179	6,548	6,843	501,788
Liability	(594,511)	(770,194)	(37,493)	(43,407)	(689,294)
Total	(119,143)	(255,015)	(30,945)	(36,564)	(187,506)

	Carrying amount	Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
		Total	1-6 months	7-12 months	Over 1 year
Swap CDI Fixed X CDI					
Asset	93,093	110,626	3,566	25,260	81,800
Liability	(106,246)	(125,235)	(7,829)	(29,896)	(87,510)
Total	(13,153)	(14,609)	(4,263)	(4,636)	(5,710)

	Carrying amount	Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
		Total	1-6 months	7-12 months	Over 1 year
Swap CDI Fixed X CDI					
Asset	112,951	152,638	4,663	4,815	143,160
Liability	(135,928)	(179,970)	(9,368)	(10,282)	(160,320)
Total	(22,977)	(27,332)	(4,705)	(5,467)	(17,160)



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		Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
SWAP IPCA X CDI					
Asset	615,894	925,401	16,885	17,347	891,169
Liability	(649,201)	(914,480)	(44,829)	(53,085)	(816,566)
Total	(33,307)	10,921	(27,944)	(35,738)	74,603

		Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
SWAP IPCA X CDI					
Asset	488,827	984,421	13,142	13,629	957,650
Liability	(496,803)	(875,316)	(26,436)	(34,034)	(814,846)
Total	(7,976)	109,105	(13,294)	(20,405)	142,804

		Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
SWAP IPCA X CDI					
Asset	355,714	581,999	20,369	23,350	538,280
Liability	(365,540)	(595,594)	(21,283)	(25,090)	(549,221)
Total	(9,826)	(13,595)	(914)	(1,740)	(10,941)

		Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
SWAP IPCA X CDI					
Asset	265,947	488,925	15,141	17,285	456,499
Liability	(275,408)	(503,585)	(15,839)	(18,675)	(469,071)
Total	(9,461)	(14,660)	(698)	(1,390)	(12,572)

		Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
SWAP IPCA X CDI					
Asset	557,033	1,167,948	16,121	16,575	1,135,252
Liability	(585,263)	(1,066,102)	(34,051)	(40,157)	(991,894)
Total	(28,230)	101,846	(17,930)	(23,582)	143,358

		Parent Company and Consolidated			
		At March 31, 2022			
		Expected cash flow			
	Carrying amount	Total	1-6 months	7-12 months	Over 1 year
SWAP IPCA X CDI					
Asset	694,660	1,459,736	18,895	23,047	1,417,794
Liability	(689,936)	(1,285,836)	(29,356)	(45,074)	(1,211,406)
Total	4,724	173,900	(10,461)	(22,027)	206,388



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c) Liquidity risk

The Vamos Group monitors risks associated with funding shortages on an ongoing basis through a current liquidity planning tool. The Vamos Group's purpose is to maintain in its assets balance of cash and highly-liquid investments and maintain flexibility through the use of bank loans and the ability to raise funds through capital markets, in order to ensure its liquidity and operational continuity. The average indebtedness term is monitored in order to provide short-term liquidity, analyzing installments, charges and cash flows.

Presented below are the contractual maturities of financial liabilities, including estimated interest payment.

	Parent company				
	03/31/2022				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	3 to 8 years
Financial liabilities					
Trade payables	849,912	849,912	849,912	-	-
Loans, borrowings and debentures	6,034,439	9,952,386	682,442	918,141	8,351,803
Right-of-use leases	17,827	20,095	1,517	1,365	17,212
Derivative financial instruments	246,974	246,974	-	-	246,974
Assignment of receivables	86,341	97,324	48,662	48,662	-
Payables for the acquisition of companies	9,701	10,845	10,845	-	-
Other payables	3,215	3,215	3,215	-	-
Total	7,248,409	11,180,751	1,596,593	968,168	8,615,989

	Consolidated				
	03/31/2022				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	3 to 8 years
Financial liabilities					
Trade payables	985,812	985,812	985,812	-	-
Floor plan	145,029	145,029	145,029	-	-
Loans, borrowings and debentures	6,043,601	9,963,378	685,796	921,405	8,356,177
Right-of-use leases	72,054	80,549	6,082	5,473	68,995
Derivative financial instruments	246,974	246,974	-	-	246,974
Assignment of receivables	86,341	97,324	48,662	48,662	-
Payables for the acquisition of companies	52,499	53,643	53,643	-	-
Other payables	31,827	31,827	31,827	-	-
Total	7,664,137	11,604,536	1,956,851	975,540	8,672,146

5.4 Sensitivity analysis

The Vamos Group's management carried out a sensitivity analysis in accordance with CPC 40 (R1)/IFRS 7, presenting hypothetical effects from changes in interest and exchange rate changes on its financial assets and liabilities, over a 12 month horizon:

- CDI at 12.72% p.a., based on the future yield curve (source: B3 - Brasil, Bolsa, Balcão);
- SELIC at 12.71% p.a. (source: B3 - Brasil, Bolsa, Balcão);
- U.S. Dollar ("Dollar") rate of R\$ 5.23 (source: B3 - Brasil, Bolsa, Balcão); and
- Euro exchange rate of R\$ 5.91 (source: B3 - Brasil, Bolsa, Balcão).

The table below is presented with the respective impacts on the finance result, considering the probable scenario (Scenario I), with increases of 25% (Scenario II) and 50% (Scenario III):



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Operation	Exposure	Risk	Probable rate	Scenario I probable	Parent company	
					Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Derivatives designated as hedging accounting						
Swap – Notional amount (in thousands of BRL)	121,964	CDI increase	12.72%	15,514	19,393	23,271
CRA (hedged item) (in thousands of BRL)	(121,964)	CDI increase	12.72%	(15,514)	(19,393)	(23,271)
Swap – Notional amount (in thousands of BRL)	502,652	CDI increase	12.72%	63,937	79,921	95,906
CRA (hedged item) (in thousands of BRL)	(502,652)	CDI increase	12.72%	(63,937)	(79,921)	(95,906)
Swap – Notional amount (in thousands of BRL)	400,000	CDI increase	12.72%	50,880	63,600	76,320
CRA (hedged item) (in thousands of BRL)	(400,000)	CDI increase	12.72%	(50,880)	(63,600)	(76,320)
Swap – Notional amount (in thousands of BRL)	311,790	CDI increase	12.72%	39,660	49,575	59,490
CRA (hedged item) (in thousands of BRL)	(311,790)	CDI increase	12.72%	(39,660)	(49,575)	(59,490)
Swap – Notional amount (in thousands of BRL)	223,750	CDI increase	12.72%	28,461	35,576	42,692
Debentures (hedged item) (in thousands of BRL)	(223,750)	CDI increase	12.72%	(28,461)	(35,576)	(42,692)
Swap – Notional amount (in thousands of BRL)	464,460	CDI increase	12.72%	59,079	73,849	88,619
Debentures (hedged item) (in thousands of BRL)	(464,460)	CDI increase	12.72%	(59,079)	(73,849)	(88,619)
Swap – Notional amount (in thousands of BRL)	567,039	CDI increase	12.72%	72,127	90,159	108,191
Debentures (hedged item) (in thousands of BRL)	(567,039)	CDI increase	12.72%	(72,127)	(90,159)	(108,191)
Swap – Notional amount (in thousands of BRL)	546,000	USD increase	5.23	2,855,580	3,569,475	4,283,370
Debt 4131 (hedged item) (in thousands of BRL)	(546,000)	USD increase	5.23	(2,855,580)	(3,569,475)	(4,283,370)
NDF – Notional amount (in thousands of BRL)	56,127	EUR increase	5.91	331,711	414,639	497,567
Future purchase (hedged item) (in thousands of BRL)	(56,127)	EUR increase	5.91	(331,711)	(414,639)	(497,567)
IDI call option (Position purchased in call option “Call” - liability)	1,634,116	FIXED RATE	8.29%	135,468	135,468	135,468
IDI call option (Position purchased in call option “Call” - asset)	(1,634,116)	CDI increase	8.29%	(135,468)	(169,335)	(203,202)
Net effect of exposure	-			-	(33,867)	(67,734)
Net effect of rate exposure						
Loans and borrowings (CRA)	(123,087)	Fixed rate	17.68%	(21,763)	(21,763)	(21,763)
Swap CRA - notional amount (assets)	123,087	FIXED RATE	17.68%	21,763	21,763	21,763
Loans and borrowings (CRA)	(598,548)	Fixed rate	17.02%	(101,869)	(101,869)	(101,869)
Swap CRA - notional amount (assets)	598,548	FIXED RATE	17.02%	101,869	101,869	101,869
Swap - notional amount (liabilities)	(242,174)	CDI increase	12.72%	(30,805)	(38,506)	(46,208)
Net effect of exposure	(242,174)			(30,805)	(38,506)	(46,208)
Loans and borrowings (CRA)	(468,392)	Fixed rate	20.99%	(98,306)	(98,306)	(98,306)
Swap CRA - notional amount (assets)	468,392	FIXED RATE	20.99%	98,306	98,306	98,306
Swap - notional amount (liabilities)	(649,201)	CDI increase	12.72%	(82,578)	(103,223)	(123,867)
Net effect of IPCA exposure	(649,201)			(82,578)	(103,223)	(123,867)
Loans and borrowings (CRA)	(322,832)	Fixed rate	16.99%	(54,862)	(54,862)	(54,862)
Swap CRA - notional amount (assets)	322,832	FIXED RATE	16.99%	54,862	54,862	54,862
Swap - notional amount (liabilities)	(496,803)	CDI increase	12.72%	(63,193)	(78,991)	(94,790)
Net effect of IPCA exposure	(496,803)			(63,193)	(78,991)	(94,790)
Loans and borrowings (Debentures)	(231,973)	Fixed rate	16.85%	(39,082)	(39,082)	(39,082)
Swap CRA - notional amount (assets)	231,973	FIXED RATE	16.85%	39082	39082	39082
Swap - notional amount (liabilities)	(365,540)	CDI increase	12.72%	(46,497)	(58,121)	(69,746)
Net effect of CDI exposure	(365,540)			(46,497)	(58,121)	(69,746)
Loans and borrowings (Debentures)	(513,452)	Fixed rate	16.85%	(86,505)	(86,505)	(86,505)
Swap CRA - notional amount (assets)	513,452	FIXED RATE	16.85%	86505	86505	86505
Swap - notional amount (liabilities)	(275,408)	CDI increase	12.72%	(35,032)	(43,790)	(52,548)
Net effect of CDI exposure	(275,408)			(35,032)	(43,790)	(52,548)
Loans and borrowings (Debentures)	(606,723)	Fixed rate	16.85%	(102,219)	(102,219)	(102,219)
Swap Debentures - notional amount (assets)	606,723	FIXED RATE	16.85%	102219	102219	102219
Swap - notional amount (liabilities)	(585,263)	CDI increase	12.72%	(74,445)	(93,056)	(111,668)
Net effect of IPCA exposure	(585,263)			(74,445)	(93,056)	(111,668)
Loans and borrowings (4131)	(477,221)	FIXED RATE	12.72%	(60,703)	(60,703)	(60,703)
Swap 4131 - notional amount (assets)	477,221	FIXED RATE	12.72%	60703	60703	60703
Swap - notional amount (liabilities)	(689,936)	CDI increase	12.72%	(87,760)	(109,700)	(131,640)
Net effect of IPCA exposure	(689,936)			(87,760)	(109,700)	(131,640)
NDF - notional amount (liabilities)	(2,901)	EUR increase	5.91	(17,145)	(21,431)	(25,718)
Net effect of Euro exposure	(2,901)			(17,145)	(21,431)	(25,718)
Net effect of hedge accounting operations	(3,307,226)			(437,455)	(580,686)	(723,917)
Other operations - Floating rate						
Cash and cash equivalents – financial investments	232,363	CDI increase	12.72%	29,557	36,946	44,336
Marketable securities - LFT	2,030,358	SELIC increase	12.72%	258,262	322,828	387,393
Payables for the acquisition of companies	(9,701)	CDI increase	12.72%	(1,234)	(1,543)	(1,851)
Loans and borrowings - CRA I	(130,617)	CDI increase	13.62%	(17,790)	(22,238)	(26,685)
Loans and borrowings - CRA II	(184,205)	CDI increase	17.31%	(31,886)	(39,858)	(47,829)
Loans and borrowings - CRA III	(464,030)	CDI increase	20.99%	(97,400)	(121,750)	(146,100)
Loans and borrowings - CRA IV	(398,607)	CDI increase	16.99%	(67,723)	(84,654)	(101,585)
Loans and borrowings - Debentures	(803,978)	CDI increase	14.53%	(116,818)	(146,023)	(175,227)
Loans and borrowings - Debentures	(982,667)	CDI increase	16.85%	(165,579)	(206,974)	(248,369)
Loans and borrowings - Debentures	(2,078,931)	CDI increase	12.72%	(264,440)	(330,550)	(396,660)
Loans and borrowings - Promissory notes	(516,759)	CDI increase	15.12%	(78,134)	(97,668)	(117,201)
Net exposure and impact on finance costs - floating rate	(3,306,774)			(553,185)	(691,484)	(829,778)
Other operations - fixed rate						
Marketable securities - LTN	631,861	FIXED RATE	12.72%	80,373	80,373	80,373
Right-of-use leases	(17,827)	Fixed rate	8.96%	(1,597)	(1,597)	(1,597)
Net exposure and impact on finance costs - fixed rate	614,034			78,776	78,776	78,776
Net exposure and total impact of finance costs in profit or loss	(5,999,966)			(911,864)	(1,193,394)	(1,474,919)



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Operation	Exposure	Risk	Probable rate	Scenario I probable	Scenario II + depreciation of 25%	Consolidated
						Scenario III + depreciation of 50%
Derivatives designated as hedging accounting						
Swap – Notional amount (in thousands of BRL)	121,964	CDI increase	12.72%	15,514	19,393	23,271
CRA (hedged item) (in thousands of BRL)	(121,964)	CDI increase	12.72%	(15,514)	(19,393)	(23,271)
Swap – Notional amount (in thousands of BRL)	502,652	CDI increase	12.72%	63,937	79,921	95,906
CRA (hedged item) (in thousands of BRL)	(502,652)	CDI increase	12.72%	(63,937)	(79,921)	(95,906)
Swap – Notional amount (in thousands of BRL)	400,000	CDI increase	12.72%	50,880	63,600	76,320
CRA (hedged item) (in thousands of BRL)	(400,000)	CDI increase	12.72%	(50,880)	(63,600)	(76,320)
Swap – Notional amount (in thousands of BRL)	311,790	CDI increase	12.72%	39,660	49,575	59,490
CRA (hedged item) (in thousands of BRL)	(311,790)	CDI increase	12.72%	(39,660)	(49,575)	(59,490)
Swap – Notional amount (in thousands of BRL)	223,750	CDI increase	12.72%	28,461	35,576	42,692
Debentures (hedged item) (in thousands of BRL)	(223,750)	CDI increase	12.72%	(28,461)	(35,576)	(42,692)
Swap – Notional amount (in thousands of BRL)	464,460	CDI increase	12.72%	59,079	73,849	88,619
Debentures (hedged item) (in thousands of BRL)	(464,460)	CDI increase	12.72%	(59,079)	(73,849)	(88,619)
Swap – Notional amount (in thousands of BRL)	567,039	CDI increase	12.72%	72,127	90,159	108,191
Debentures (hedged item) (in thousands of BRL)	(567,039)	CDI increase	12.72%	(72,127)	(90,159)	(108,191)
Swap – Notional amount (in thousands of BRL)	546,000	USD increase	5.23	2,925,031	3,656,289	4,387,547
Debt 4131 (hedged item) (in thousands of BRL)	(546,000)	USD increase	5.23	(2,925,031)	(3,656,289)	(4,387,547)
NDF – Notional amount (in thousands of BRL)	56,127	EUR increase	5.91	338,850	423,563	508,275
Future purchase (hedged item) (in thousands of BRL)	(56,127)	EUR increase	5.91	(338,850)	(423,563)	(508,275)
IDI call option (Position purchased in call option "Call" - liability)	1,634,116	FIXED RATE	8.29%	135,468	135,468	135,468
IDI call option (Position purchased in call option "Call" - asset)	(1,634,116)	CDI increase	8.29%	(135,468)	(169,335)	(203,202)
Net effect of exposure	-			-	(33,867)	(67,734)
Net effect of rate exposure						
Loans and borrowings (CRA)	(123,087)	Fixed rate	17.68%	(21,763)	(21,763)	(21,763)
Swap CRA - notional amount (assets)	123,087	FIXED RATE	17.68%	21,763	21,763	21,763
Loans and borrowings (CRA)	(598,548)	Fixed rate	17.02%	(101,869)	(101,869)	(101,869)
Swap CRA - notional amount (assets)	598,548	FIXED RATE	17.02%	101,869	101,869	101,869
Swap - notional amount (liabilities)	(242,174)	CDI increase	12.72%	(30,805)	(38,506)	(46,208)
Net effect of exposure	(242,174)			(30,805)	(38,506)	(46,208)
Loans and borrowings (CRA)	(468,392)	Fixed rate	20.99%	(98,306)	(98,306)	(98,306)
Swap CRA - notional amount (assets)	468,392	FIXED RATE	20.99%	98,306	98,306	98,306
Swap - notional amount (liabilities)	(649,201)	CDI increase	12.72%	(82,578)	(103,223)	(123,867)
Net effect of IPCA exposure	(649,201)			(82,578)	(103,223)	(123,867)
Loans and borrowings (CRA)	(322,832)	Fixed rate	16.99%	(54,862)	(54,862)	(54,862)
Swap CRA - notional amount (assets)	322,832	FIXED RATE	16.99%	54,862	54,862	54,862
Swap - notional amount (liabilities)	(496,803)	CDI increase	12.72%	(63,193)	(78,991)	(94,790)
Net effect of IPCA exposure	(496,803)			(63,193)	(78,991)	(94,790)
Loans and borrowings (Debentures)	(231,973)	Fixed rate	16.85%	(39,082)	(39,082)	(39,082)
Swap CRA - notional amount (assets)	231,973	FIXED RATE	16.85%	39,082	39,082	39,082
Swap - notional amount (liabilities)	(365,540)	CDI increase	12.72%	(46,497)	(58,121)	(69,746)
Net effect of CDI exposure	(365,540)			(46,497)	(58,121)	(69,746)
Loans and borrowings (Debentures)	(513,452)	Fixed rate	16.85%	(86,505)	(86,505)	(86,505)
Swap CRA - notional amount (assets)	513,452	FIXED RATE	16.85%	86,505	86,505	86,505
Swap - notional amount (liabilities)	(275,408)	CDI increase	12.72%	(35,032)	(43,790)	(52,548)
Net effect of CDI exposure	(275,408)			(35,032)	(43,790)	(52,548)
Loans and borrowings (Debentures)	(606,723)	Fixed rate	16.85%	(102,219)	(102,219)	(102,219)
Swap CRA - notional amount (assets)	606,723	FIXED RATE	16.85%	102,219	102,219	102,219
Swap - notional amount (liabilities)	(585,263)	CDI increase	12.72%	(74,445)	(93,056)	(111,668)
Net effect of IPCA exposure	(585,263)			(74,445)	(93,056)	(111,668)
Loans and borrowings (4131)	(477,221)	Fixed rate	12.72%	(60,703)	(60,703)	(60,703)
Swap 4131 - notional amount (assets)	477,221	FIXED RATE	12.72%	60,703	60,703	60,703
Swap - notional amount (liabilities)	(689,936)	CDI increase	12.72%	(87,760)	(109,700)	(131,640)
Net effect of IPCA exposure	(689,936)			(87,760)	(109,700)	(131,640)
NDF - notional amount (liabilities)	(2,901)	EUR increase	5.91	(17,145)	(21,431)	(25,718)
Net effect of Euro exposure	(2,901)			(17,145)	(21,431)	(25,718)
Net effect of hedge accounting operations	(3,307,226)			(437,455)	(580,686)	(723,917)
Other operations - Floating rate						
Cash and cash equivalents – financial investments	255,236	CDI increase	12.72%	32,466	40,583	48,699
Marketable securities - LFT	2,090,889	SELIC increase	12.72%	265,961	332,451	398,942
Payables for the acquisition of companies	(52,499)	CDI increase	12.72%	(6,678)	(8,348)	(10,017)
Loans and borrowings - CRA I	(130,617)	CDI increase	13.62%	(17,790)	(22,238)	(26,685)
Loans and borrowings - CRA II	(184,205)	CDI increase	17.31%	(31,886)	(39,858)	(47,829)
Loans and borrowings - CRA III	(464,030)	CDI increase	20.99%	(97,400)	(121,750)	(146,100)
Loans and borrowings - CRA IV	(398,607)	CDI increase	16.99%	(67,723)	(84,654)	(101,585)
Loans and borrowings – CCB	(9,162)	CDI increase	12.72%	(1,165)	(1,456)	(1,748)
Loans and borrowings - Debentures	(803,978)	CDI increase	14.53%	(116,818)	(146,023)	(175,227)
Loans and borrowings - Debentures	(982,667)	CDI increase	16.85%	(165,579)	(206,974)	(248,369)
Loans and borrowings – CDCA	(9,162)	CDI increase	15.09%	(1,383)	(1,729)	(2,075)
Loans and borrowings - Debentures	(2,078,931)	CDI increase	12.72%	(264,440)	(330,550)	(396,660)
Loans and borrowings - Promissory notes	(516,759)	CDI increase	16.85%	(87,074)	(108,843)	(130,611)
Net exposure and impact on finance costs - floating rate	(3,284,492)			(559,509)	(699,389)	(839,265)
Other operations - fixed rate						
Marketable securities - LTN	645,789	FIXED RATE	12.72%	82,144	82,144	82,144
Right-of-use leases	(72,054)	Fixed rate	8.96%	(6,456)	(6,456)	(6,456)
Net exposure and impact on finance costs - fixed rate	573,735			75,688	75,688	75,688
Net exposure and total impact of finance costs in profit or loss	(6,017,983)			(921,276)	(1,204,387)	(1,487,494)



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The objective of this sensitivity analysis is to measure the impact of possible changes in market variables on Vamos Group's financial instruments, assuming that all other market factors remain constant. Actual results may differ upon final settlement due to the inherent nature of the estimates used.

6. Cash and cash equivalents

	Parent company		Consolidated	
	03/31/2022	12/31/2021	12/31/2022	12/31/2021
Cash	104	159	268	332
Banks	491	352	28,886	14,560
Total cash and banks	595	511	29,154	14,892
Bank deposit certificates ("CDB")	1,669	21,193	24,542	38,271
Financial bills	-	99,998	-	99,998
Units of other funds (i)	230,694	-	230,694	-
Total financial investments	232,363	121,191	255,236	138,269
Total	232,958	121,702	284,390	153,161

(i) During the three-month period ended March 31, 2022, the average income from the funds was 0.86% p.m., linked to 105.73% of the CDI (at March 31, 2021 the average income was 0.18% p.m., linked to 97.35% of the CDI).

7. Marketable securities and financial investments

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Operations with Government Securities – Exclusive Funds (i)				
Financial Treasury Bills ("LFT")	2,030,358	1,503,540	2,090,889	1,542,864
National Treasury Bills ("LTN")	631,861	2,084,214	645,789	2,128,916
Lease bills ("LAM") - (Note 21.1)	-	7,112	-	7,112
Other investments	6,760	-	6,760	-
Total	2,668,979	3,594,866	2,743,438	3,678,892
Current assets	2,662,218	3,587,754	2,736,677	3,671,780
Noncurrent assets	6,761	7,112	6,761	7,112
Total	2,668,979	3,594,866	2,743,438	3,678,892

(i) The average income from government securities allocated to exclusive funds, managed by the parent company Simpar, is defined at fixed and floating rates (fixed rate LTN and LFT SELIC). During the three-month period ended March 31, 2022, the average income from these investments was 0.86% p.m. (0.19% p.m. for the three-month period ended March 31, 2021).

8. Trade receivables

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Receivables from services and leasing	283,594	248,011	396,049	337,882
Receivables from sale of trucks, machinery and equipment, and parts	-	-	232,682	208,452
Receivables from related parties (Note 21.1)	42,272	15,831	11,132	6,490
Leases receivable	-	-	-	20
Unbilled revenue - contract assets (i)	55,139	45,762	63,250	57,470
Receivables from credit cards	-	-	5,625	4,832
Other receivables	1,051	706	9,299	9,833
(-) Expected credit losses ("impairment") of trade receivables	(59,050)	(53,249)	(79,919)	(73,317)
Total	323,006	257,061	638,118	551,662
Current assets	303,200	238,402	610,510	526,487
Noncurrent assets	19,806	18,659	27,608	25,175
Total	323,006	257,061	638,118	551,662

(i) Unbilled revenue refers to vehicle leasing agreements where the provision of service is in progress at the end of the month and will be invoiced in the subsequent month, when the cars are returned and the agreements are terminated. In these cases, unbilled revenue is measured in proportion to the days of leasing.



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8.1. Aging list and expected credit losses ("impairment") of trade receivables

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Current (not past due)	295.901	233,219	560.787	490,553
1-30 days past due	15.821	15,216	39.225	38,869
31-90 days past due	13.661	11,483	32.970	18,434
91-180 days past due	11.180	6,718	13.334	10,972
181-365 days past due	7.651	3,949	11.990	7,175
More than 365 days past due	37.842	39,725	59.731	58,976
Total past due	86.155	77,091	157.250	134,426
(-) Expected credit losses ("impairment") of trade receivables	(59.050)	(53,249)	(79.919)	(73,317)
Total	323.006	257,061	638.118	551,662

Changes in expected credit losses ("impairment") of trade receivables in the three-month periods ended March 31, 2022 and 2021 are shown below:

	Parent company	Consolidated
At December 31, 2020	(39,836)	(56,649)
(-) Additions	(4,938)	(6,426)
(+) Reversals	2,545	4,470
At March 31, 2021	(42,229)	(58,605)
At December 31, 2021	(53,249)	(73,317)
(-) Additions	(9,593)	(12,767)
(+) Reversals	3,792	6,165
At March 31, 2022	(59,050)	(79,919)

9. Inventories

Description	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
New vehicles	-	-	198,478	170,460
Used vehicles	-	-	70,251	62,992
Parts for resale (i)	-	-	117,509	105,572
Others (ii)	1,531	1,564	1,725	1,565
(-) Provision for impairment of inventories of parts for resale (iii)	-	-	(9,421)	(8,071)
Total	1,531	1,564	378,542	332,518

(i) Refers to balances of parts and equipment allocated in truck, machinery and equipment dealerships.

(ii) Substantially refers to balances of materials for use and consumption;

(iii) Changes in balances for the three-month periods ended March 31, 2022 and 2021 were as follows:

	Consolidated
At December 31, 2020	(4,268)
(-) Additions	(1,665)
(+) Reversals	63
At March 31, 2021	(5,870)
At December 31, 2021	(8,071)
(-) Additions	(3,088)
(+) Reversals	1,738
At March 31, 2022	(9,421)



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10. Fixed assets available for sale

Changes in balances for the three-month periods ended March 31, 2022 and 2021 were as follows:

	Parent company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
At December 31, 2021	50,744	26,833	77,577	80,009	65,095	145,104
Assets transferred from property and equipment	76,000	5,140	81,140	76,288	5,920	82,208
Assets written off due to sale	(64,486)	(17,018)	(81,504)	(36,332)	(17,018)	(53,350)
Assets written off by intercompany sale (*)	-	-	-	(28,216)	-	(28,216)
At March 31, 2022	62,258	14,955	77,213	91,749	53,997	145,746
Accumulated depreciation:						
At December 31, 2021	(21,635)	(16,607)	(38,242)	(47,825)	(55,263)	(103,088)
Assets transferred from property and equipment	(7,257)	(2,559)	(9,816)	(7,392)	(3,274)	(10,666)
Assets written off due to sale	10,420	12,633	23,053	10,247	12,633	22,880
Assets written off by intercompany sale (*)	-	-	-	214	-	214
At March 31, 2022	(18,472)	(6,533)	(25,005)	(44,756)	(45,904)	(90,660)
Net value:						
At December 31, 2021	29,109	10,226	39,335	32,184	9,832	42,016
At March 31, 2022	43,786	8,422	52,208	46,993	8,093	55,086

(*) Corresponds to the sale of assets intercompany which, for consolidated financial statements purposes, are reclassified to inventories, considering the nature of the operation of the subsidiary that acquired the assets (concessionaires).

	Parent company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
At December 31, 2020	51,530	7,574	59,104	73,490	44,715	118,205
Assets transferred from property and equipment	43,061	6,077	49,138	43,499	6,077	49,576
Assets written off due to sale	(51,930)	(2,944)	(54,874)	(53,166)	(6,330)	(59,496)
At March 31, 2021	42,661	10,707	53,368	63,823	44,462	108,285
Accumulated depreciation:						
At December 31, 2020	(20,063)	(6,038)	(26,101)	(37,021)	(43,179)	(80,200)
Assets transferred from property and equipment	(22,711)	(4,525)	(27,236)	(22,711)	(4,525)	(27,236)
Assets written off due to sale	19,940	1,942	21,882	20,976	4,062	25,038
At March 31, 2021	(22,834)	(8,621)	(31,455)	(38,756)	(43,642)	(82,398)
Net balance:						
At December 31, 2020	31,467	1,536	33,003	36,469	1,536	38,005
At March 31, 2021	19,827	2,086	21,913	25,067	820	25,887

11. Fund for capitalization of authorized dealerships

The fund for capitalization of authorized dealerships refers to payments made by the Company's subsidiaries that operate truck, machinery and equipment dealerships to the Credit Guarantee Fund with car makers; the payments made yield no income. The payments are based on percentage values of the cost of acquiring vehicles retained by truck manufacturers, deposited in funds managed by financial institutions linked to them, on behalf of the subsidiaries. These funds are used as guarantees of vehicle credit lines and the contribution amounts exceeding the contribution targets established on an annual basis can be withdrawn. The balance at March 31, 2022 is R\$ 40,439 (R\$ 42,826 at December 31, 2021).



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12. Investments

12.1 Changes in investments

These investments are accounted for under the equity method of accounting based on the financial information of the investees, as follows:

Investments	12/31/2021	Dividends and interest on capital	Advance for future capital increase	Amortization of surplus value	Currency translation adjustment	Equity results from subsidiaries	03/31/2022	Parent company	
								Interest %	Equity at 03/31/2022
Vamos Seminovos	71,244	-	6,400	-	(270)	139	77,513	100.0	77,513
Borgato Serviços Agrícolas	79,167	-	-	-	-	308	79,475	100.0	79,475
Vamos Linha Amarela	71,302	(705)	5,500	-	-	38,862	114,959	99.9	114,959
Goodwill	82,959	-	-	-	-	-	82,959	-	-
Surplus value	11,691	-	-	(1,304)	-	-	10,387	-	-
Total	317,271	(705)	11,900	(1,304)	(270)	39,309	365,293		271,947

Investments	12/31/2020	Amortization of surplus value	Advance for future capital increase	Equity results from subsidiaries	03/31/2021	Interest %	Equity at 03/31/2021
Transrio	161,720	-	8,000	8,035	177,755	99.9	177,755
Vamos Máquinas	180,200	-	-	4,421	184,621	100	184,621
Vamos Seminovos	23,243	-	-	2,811	26,054	100	26,054
Borgato Serviços Agrícolas	33,572	-	-	(72)	33,500	100	33,500
Vamos Linha Amarela	7,129	-	-	1,832	8,961	99.9	8,961
Vamos Máquinas Agrícolas	15,327	-	-	2,734	18,061	100	18,061
Goodwill	82,959	-	-	-	82,959	-	-
Surplus value	17,291	(954)	-	-	16,337	-	-
Total	521,441	(954)	8,000	19,761	548,248		448,952



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12.2 Balances of assets and liabilities and results of subsidiaries

	Parent company							
	March 31, 2022							
	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Revenues	Costs and expenses	Profit/(loss) for the year
Vamos Seminovos	51,623	87,458	19,503	42,065	77,513	19,220	(19,081)	139
Borgato Serviços Agrícolas	37,892	86,868	3,011	42,274	79,475	7,760	(7,452)	308
Vamos Linhas Amarela	54,450	489,552	28,178	400,866	114,959	64,418	(25,556)	38,862
						91,398	(52,089)	39,309

12.3 Dividends and interest on capital receivable

In February 2022, the subsidiary Vamos Linha Amarela declared interest on capital ("JSCP") totaling R\$ 705 (R\$ 600 net of income tax withheld at source). In the quarter ended March 31, 2021, no dividends and interest on capital declared by the subsidiaries were received.

For the year ended December 31, 2021, the subsidiaries Vamos Máquinas, Transrio, Vamos Seminovos, Vamos Linha Amarela, Borgato Serviços and Vamos Serviços Agrícolas declared dividends and interest on capital payable of R\$ 118,839 (R\$ 115,531 net of withholding income tax), of which R\$ 11,769 was paid during the year with a balance of R\$107,070. During the year ended December 31, 2020, the subsidiary Vamos Máquinas declared minimum mandatory dividends, calculated based on its profit for 2020, totaling R\$ 2,322, and this amount was received by the Company in 2021.

13. Property and equipment

Changes in balances in the three-month periods ended March 31, 2022 and 2021 were as follows:

	Parent company						
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Right-of-use (ii)	Others (i)	Total
Cost:							
At December 31, 2021	4,366,352	892,674	5,037	972	22,152	4,472	5,291,659
Additions	1,096,871	314,094	789	22	-	533	1,412,309
Transfers to assets available for sale	(76,000)	(5,140)	-	-	-	-	(81,140)
Write-offs	(868)	(964)	-	-	-	-	(1,832)
At March 31, 2022	5,386,355	1,200,664	5,826	994	22,152	5,005	6,620,996
At December 31, 2020	2,209,959	595,406	527	919	20,778	6,768	2,834,357
Additions	284,487	69,957	-	30	1,374	161	356,009
Transfers	252	-	-	(252)	-	-	-
Transfers to assets available for sale	(43,061)	(6,077)	-	-	-	-	(49,138)
Write-offs	(86)	(298)	-	-	-	-	(384)
At March 31, 2021	2,451,551	658,988	527	697	22,152	6,929	3,140,844
Accumulated depreciation:							
At December 31, 2021	(354,161)	(218,307)	(156)	(174)	(5,144)	(980)	(578,922)
Depreciation expense for the period	(33,813)	(23,072)	(56)	(215)	(508)	(21)	(57,685)
Transfers to assets available for sale	7,257	2,559	-	-	-	-	9,816
Write-offs	67	417	-	-	-	-	484
At March 31, 2022	(380,650)	(238,403)	(212)	(389)	(5,652)	(1,001)	(626,307)
At December 31, 2020	(281,322)	(143,131)	(20)	(141)	(3,007)	(492)	(428,113)
Depreciation expense for the period	(40,516)	(23,673)	(5)	(18)	(518)	(77)	(64,807)
Transfers	(40)	-	-	40	-	-	-
Transfers to assets available for sale	22,711	4,525	-	-	-	-	27,236
Write-offs	4	143	-	-	-	-	147
At March 31, 2021	(299,163)	(162,136)	(25)	(119)	(3,525)	(569)	(465,537)
Net balance:							
At December 31, 2021	4,012,191	674,367	4,881	798	17,008	3,492	4,712,737
At March 31, 2022	5,005,705	962,261	5,614	605	16,500	4,004	5,994,689
At December 31, 2020	1,928,637	452,275	507	778	17,771	6,276	2,406,244
At March 31, 2021	2,152,388	496,852	502	578	18,627	6,360	2,675,307
Average depreciation rate (%) for 2022:	4%	11%	4%	10%	8%	20%	-
Average depreciation rate (%) for 2021:	4%	11%	4%	10%	8%	20%	-



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	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Land	Buildings	Right-of-use (ii)	Others (i)	Consolidated Total
Cost:									
At December 31, 2021	4,495,015	866,100	34,007	10,013	40,428	22,324	94,866	17,852	5,580,605
Additions	1,098,353	315,623	1,167	614	-	-	3,768	3,083	1,422,608
Transfers	(3,428)	3,397	18,548	(174)	(14,000)	-	-	(4,343)	-
Transfers to assets available for sale	(76,288)	(5,920)	-	-	-	-	-	-	(82,208)
Write-offs	(2,246)	(964)	-	-	-	-	-	-	(3,210)
At March 31, 2022	5,511,406	1,178,236	53,722	10,453	26,428	22,324	98,634	16,592	6,917,795
At December 31, 2020	2,327,161	565,371	19,506	5,012	19,217	21,278	74,546	10,235	3,042,326
Additions	291,703	71,575	-	445	21,145	-	4,367	2,136	391,371
Transfers	252	-	-	(252)	-	-	-	-	-
Transfers to assets available for sale	(43,499)	(6,077)	-	-	-	-	-	-	(49,576)
Write-offs	(879)	(431)	-	-	-	-	-	-	(1,310)
At March 31, 2021	2,574,738	630,438	19,506	5,205	40,362	21,278	78,913	12,371	3,382,811
Accumulated depreciation:									
At December 31, 2021	(371,982)	(172,406)	(6,743)	(3,499)	-	(6,192)	(28,117)	(722)	(589,661)
Depreciation expense for the period	(34,223)	(24,297)	(406)	(331)	-	(177)	(3,109)	(421)	(62,964)
Transfers	1,276	(1,276)	-	-	-	-	-	-	-
Transfers to assets available for sale	7,392	3,274	-	-	-	-	-	-	10,666
Write-offs	732	417	-	-	-	-	-	-	1,149
At March 31, 2022	(396,805)	(194,288)	(7,149)	(3,830)	-	(6,369)	(31,226)	(1,143)	(640,810)
At December 31, 2020	(301,286)	(96,899)	(5,708)	(2,551)	-	(5,507)	(17,894)	(722)	(430,567)
Depreciation expense for the period	(44,017)	(24,972)	(246)	(170)	-	(177)	(2,002)	(142)	(71,726)
Transfers	(32)	-	-	32	-	-	-	-	-
Transfers to assets available for sale	22,711	4,525	-	-	-	-	-	-	27,236
Write-offs	225	143	-	-	-	-	-	4	372
At March 31, 2021	(322,399)	(117,203)	(5,954)	(2,689)	-	(5,684)	(19,896)	(860)	(474,685)
Net balance:									
At December 31, 2021	4,123,033	693,694	27,264	6,514	40,428	16,132	66,749	17,130	4,990,944
At March 31, 2022	5,114,601	983,948	46,573	6,623	26,428	15,955	67,408	15,449	6,276,985
At December 31, 2020	2,025,875	468,472	13,798	2,461	19,217	15,771	56,652	9,513	2,611,759
At March 31, 2021	2,252,339	513,235	13,552	2,516	40,362	15,594	59,017	11,511	2,908,126
Average depreciation rate (%) for 2022:	4%	11%	4%	10%	-	4%	9%	20%	
Average depreciation rate (%) for 2021:	4%	11%	4%	10%	-	4%	9%	20%	

(i) "Others" comprise mainly construction in progress and hardware;

(ii) Right-of-use refers entirely to property lease agreements, pursuant to CPC 06 (R2) / IFRS 16 – Leases.



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Vamos Group adopts periodically reviews of the estimates of the expected market value at the end of the accounting useful lives of its property and equipment and periodically reviews the estimates of their accounting useful lives used for the determination of the depreciation and amortization rates, and whenever necessary, assesses the recoverability of its assets.

In 2021, an impairment test was conducted and no provision for impairment was required. In the three-month period ended March 31, 2022, there was no triggers to carrying out a new impairment test.

14. Intangible assets

Changes in balances for the three-month periods ended March 31, 2022 and 2021 were as follows:

	Parent company	Consolidated				
	Software	Goodwill (ii)	Commercial rights (i)	Non-complete agreement and customer portfolio	Software	Others
Cost:						
At December 31, 2021	6,953	93,497	43,836	75,904	8,403	6,754
Additions	1,406	-	-	-	1,406	-
At March 31, 2022	8,359	93,497	43,836	75,904	9,809	6,754
At December 31, 2020	3,171	86,877	43,836	35,404	3,503	4,454
Additions	414	-	-	-	430	12
At March 31, 2021	3,585	86,877	43,836	35,404	3,933	4,466
Accumulated amortization:						
At December 31, 2021	(547)	-	-	(22,637)	(2,899)	-
Additions	(99)	-	-	(2,237)	(888)	-
At March 31, 2022	(646)	-	-	(24,874)	(3,787)	-
At December 31, 2020	(312)	-	-	(14,973)	(2,132)	-
Additions	(38)	-	-	(954)	(164)	-
At March 31, 2021	(350)	-	-	(15,927)	(2,296)	-
Net balance:						
At December 31, 2021	6,406	93,497	43,836	53,267	5,504	6,754
At March 31, 2022	7,713	93,497	43,836	51,030	6,022	6,754
At December 31, 2020	2,859	86,877	43,836	20,431	1,371	4,454
At March 31, 2021	3,235	86,877	43,836	19,477	1,637	4,466
Average amortization rates (%) for 2022:	20.00%	-	-	10.00%	20.00%	-
Average amortization rates (%) for 2021:	20.00%	-	-	10.00%	20.00%	-

- (i) Commercial rights refer to the right of concession and use of the MAN brand by Transrio at the Rio de Janeiro and Sergipe branches for R\$ 33,036, and the use of image rights and sale of machinery and agricultural implements of the Valtra brand of R\$ 10,800. These amounts are allocated to the groups of respective stores and territories, considered jointly with the related cash-generating units, in the segment of truck, machinery and equipment dealerships.
- (ii) The goodwill recorded is related to the acquisition of Transrio of R\$ 3,918 and Vamos Seminovos, Vamos Máquinas and Borgato Serviços (together referred to as "Borgato Companies") totaled R\$ 82,959. The amount related to the business combination of R\$ 6,620 refers to the goodwill related to the acquisitions of BMB Brasil (R\$ 2,180), BMB Mexico (R\$ 4,144) and Monarca (R\$ 296);

14.1 Goodwill on business combinations

The goodwill on business combinations is represented by the positive difference between the amount paid and/or payable for the acquisition of a business and the net amount of the fair value of the assets and liabilities of the acquired subsidiary. Goodwill is annually tested for impairment based on a study carried out. Goodwill is recorded at cost less any accumulated impairment losses. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

The goodwill is allocated to cash-generating units (CGUs) for impairment testing purposes. The allocation is made to the CGUs or groups of CGUs that are expected to benefit from the business



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combinations from which the goodwill arose and that are identified in accordance with the business segment.

The goodwill recorded is related to the acquisitions of Transrio and Monarca, attributed to the segment of truck, machinery and equipment dealerships; to the acquisition of the Borgato Companies, attributed to the segment of lease of trucks, machinery and equipment; and to the acquisition of BMB Brasil and BMB Mexico, attributed to the segment of truck customization.

The summary of the allocation of goodwill, by CGU level, is shown below:

Goodwill arising on business combinations by CGU	03/31/2022	12/31/2021
	Balance	Balance
Lease of trucks, machinery and equipment	82,959	82,959
Truck, machinery and equipment dealerships	4,214	4,214
Customization of trucks	6,324	6,324
Total	93,497	93,497

14.2 Impairment testing

In the fourth quarter of 2021, the Vamos Group performed impairment testing on non-financial assets and did not identify any impairment losses on the reported amounts for its intangible assets with an indefinite life and goodwill.

Complete information on the impairment testing is presented in note 15.2 to the individual and consolidated annual financial statements for the year ended December 31, 2021, issued on February 17, 2022.

15. Trade payables

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Trade payables - trucks, machinery and equipment for leasing	826,759	455,627	826,759	455,627
Trade payables - trucks, machinery and equipment for leasing - Reserve Factoring - related parties (Note 19.1)	-	28,737	-	28,737
Trade payables - trucks, machinery and equipment for inventories - dealerships	-	-	123,061	123,866
Trade payables - trucks, machinery and equipment for leasing - related parties (note 19.1)	8,517	1,508	4,830	363
Trade payables - consumables and third party services	14,636	9,128	31,162	22,746
Total	849,912	495,000	985,812	631,339

16. Floor plan

Part of the purchases of new vehicles for the segment of truck, machinery and equipment dealerships is paid over longer terms under the program to finance the inventory of new and used vehicles and automobile parts floor plan, with revolving credit facilities made available by financial institutions, and with the agreement of car makers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities of up to 180 days after the invoice issuance. After this period, these purchases are subject to spread of up to 100% of the CDI plus interest of up to 0.5% p.m.. During the three-month period ended March 31, 2022, the Company used only the interest-free period of its revolving credit facilities. The balance payable at March 31, 2022 is R\$ 145,029 (R\$ 137,397 at December 31, 2020).



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17. Loans, borrowings and debentures

The terms and conditions of the outstanding loans, borrowings and debentures are as follows:

														Parent company		
				Current	Noncurrent	Total	Movement					Current	Noncurrent	Total		
Type	Annual average rate	Average rate structure	Maturity	03/31/2022	03/31/2022	03/31/2022	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	12/31/2021	12/31/2021	12/31/2021		
In local currency																
CRA I (v)	12.65%	CDI + 0.90%	Feb/24	66,113	64,504	130,617	(16,667)	-	(3,096)	3,733	-	66,066	80,581	146,647		
CRA II (v)	15.86%	136.12% of CDI (*)	Nov/26	6,725	177,480	184,205	-	(1,797)	(4,187)	4,116	-	12,153	173,920	186,073		
CRA III (v)	19.22%	165.00% of CDI (*)	Jun/27	3,994	460,036	464,030	-	(1,281)	-	24,754	-	1,516	439,041	440,557		
CRA IV (v)	15.56%	133.60% of CDI (*)	Nov/30	8,314	390,293	398,607	-	(6,268)	-	18,716	-	1,842	384,317	386,159		
Debentures 2 nd issue (vii)	13.67%	CDI + 1.81%	Aug/26	8,359	795,619	803,978	-	-	(37,631)	23,249	-	22,943	795,417	818,360		
Debentures 3 rd issue (vii)	15.43%	132.45% of CDI (*)	Jun/31	27,574	955,093	982,667	-	(12,437)	-	37,309	-	3,406	954,389	957,795		
Debentures 4 th issue (vii)	14.57%	CDI / % CDI(*)(***)	Oct/31	81,505	1,997,426	2,078,931	-	(5,019)	-	71,563	-	26,008	1,986,379	2,012,387		
Promissory note (viii)	14.33%	CDI + 2.40%	Dec/28	82,524	434,235	516,759	-	-	-	15,584	-	67,115	434,060	501,175		
				285,108	5,274,686	5,559,794	(16,667)	(26,802)	(44,914)	199,024	-	201,049	5,248,104	5,449,153		
In foreign currency																
International credit (4131) – USD (iv)	USD + 2.37%	123.80% of CDI	Jan/25	1,928	472,717	474,645			(3,411)	2,861	(83,080)	2,910	555,365	558,275		
				1,928	472,717	474,645	-	-	(3,411)	2,861	(83,080)	2,910	555,365	558,275		
				287,036	5,747,403	6,034,439	(16,667)	(26,802)	(48,325)	201,885	(83,080)	203,959	5,803,469	6,007,428		

(*) The operation is measured at fair value through profit or loss (Note 5.1).

(**) Proceeds from loans are presented net of transaction costs.

(***) The contract for the 4th issue Debentures is stated at the average p.y. rate. and average rate structure, approximate. The details of this contract are: 1st tranche in the amount of R\$1,040,161 at the average p.a. rate. of 14.33% and an average rate structure of CDI + 2.40%; 2nd tranche in the amount of R\$451,018 at the average p.a. rate. of 14.78% and an average rate structure of CDI + 2.80% and 3rd tranche in the amount of R\$587,752 at the average p.a. rate. of 14.85% and an average rate structure of 127.5% of the CDI.



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														Parent company		
				Current	Noncurrent	Total						Current	Noncurrent	Total		
				03/31/2021	03/31/2021	03/31/2021	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	12/31/2020	12/31/2020	12/31/2020		
Type	Annual average rate	Average rate structure	Maturity													
In local currency																
Finame(i)	3.00%	Fixed rate	Jul/23	-	-	-	(8,176)	-	(63)	53	-	3,188	4,998	8,186		
CCB (ii)	3.27%	CDI+1.34%	Jan/22	-	-	-	(350,000)	-	(8,718)	1,315	-	157,120	200,283	357,403		
CDC (iii)	4.95%	CDI+2.99%	Sept/23	9,819	15,811	25,630	(2,463)	-	(203)	305	-	9,700	18,291	27,991		
CRA I (v)	2.82%	CDI+0.90%	Feb/24	65,017	128,814	193,831	(16,667)	-	(1,511)	2,043	-	65,075	144,891	209,966		
CRA II (v)	2.59%	136.12% of CDI (*)	Nov/26	1,062	205,095	206,157	-	(18,619)	(4,181)	4,274	-	8,279	216,404	224,683		
CRA III (v)	3.14%	165.00% of CDI (*)	Jun/27	2,549	512,435	514,984	-	(20,774)	-	20,875	-	26,415	488,468	514,883		
CRA IV (v)	2.54%	133.60% of CDI (*)	Nov/30	6,718	398,789	405,507	-	(18,729)	-	16,102	-	16,096	392,038	408,134		
Debentures 2 nd issue (vii)	3.71%	CDI+1.81%	Aug/26	1,538	794,049	795,587	-	-	(14,716)	7,846	-	8,857	793,600	802,457		
				86,703	2,054,993	2,141,696	(377,306)	(58,122)	(29,392)	52,813	-	294,730	2,258,973	2,553,703		
In foreign currency																
International credit (4131) – USD (iv)	USD+2.48%	USD+2.48%	Sept/23	143	226,241	226,384	-	-	(2,762)	1,890	22,700	1,123	203,433	204,556		
				143	226,241	226,384	-	-	(2,762)	1,890	22,700	1,123	203,433	204,556		
				86,846	2,281,234	2,368,080	(377,306)	(58,122)	(32,154)	54,703	22,700	295,853	2,462,406	2,758,259		



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				Consolidated										
				Current	Noncurrent	Total	Movement					Current	Noncurrent	Total
Type	Annual average rate	Average rate structure	Maturity	03/31/2022	03/31/2022	03/31/2022	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	12/31/2021	12/31/2021	12/31/2021
In local currency														
CDCA	11.65%	100.00% of CDI (*)	Aug/25	2,503	6,659	9,162	(622)	-	(232)	230	-	2,634	7,152	9,786
CRA I	12.65%	CDI + 0.90%	Feb/24	66,113	64,504	130,617	(16,667)	-	(3,096)	3,733	-	66,066	80,581	146,647
CRA II	15.86%	136.12% of CDI (*)	Nov/26	6,725	177,480	184,205	-	(1,797)	(4,187)	4,116	-	12,153	173,920	186,073
CRA III	19.22%	165.00% of CDI (*)	Jun/27	3,994	460,036	464,030	-	(1,281)	-	24,753	-	1,517	439,041	440,558
CRA IV	15.56%	133.60% of CDI (*)	Nov/30	8,314	390,293	398,607	-	(6,268)	-	18,716	-	1,842	384,317	386,159
Debentures 2 nd issue	13.67%	CDI + 1.81%	Aug/26	8,359	795,619	803,978	-	-	(37,631)	23,249	-	22,943	795,417	818,360
Debentures 3 rd issue	15.43%	132.45% of CDI (*)	Jun/31	27,574	955,093	982,667	-	(12,437)	-	37,309	-	3,406	954,389	957,795
Debentures 4 th issue	14.57%	CDI / % CDI(*)(***)	Oct/31	81,505	1,997,426	2,078,931	-	(5,019)	-	71,563	-	26,008	1,986,379	2,012,387
Promissory notes	14.33%	CDI + 2.40%	Dec/28	82,524	434,235	516,759	-	-	-	15,584	-	67,115	434,060	501,175
				287,611	5,281,345	5,568,956	(17,289)	(26,802)	(45,146)	199,253	-	203,684	5,255,256	5,458,940
In foreign currency														
International credit (4131) – USD (v)	USD + 2.37%	123.80% of CDI	Jan/25	1,928	472,717	474,645	-	-	(3,411)	2,861	(83,080)	2,910	555,365	558,275
				1,928	472,717	474,645	-	-	(3,411)	2,861	(83,080)	2,910	555,365	558,275
				289,539	5,754,062	6,043,601	(17,289)	(26,802)	(48,557)	202,114	(83,080)	206,594	5,810,621	6,017,215

(*) The operation is measured at fair value through profit or loss (Note 5.1).

(***) The contract for the 4th issue Debentures is stated at the average p.y. rate. and average rate structure, approximate. The details of this contract are: 1st tranche in the amount of R\$1,040,161 at the average p.a. rate. of 14.33% and an average rate structure of CDI + 2.40%; 2nd tranche in the amount of R\$451,018 at the average p.a. rate. of 14.78% and an average rate structure of CDI + 2.80% and 3rd tranche in the amount of R\$587,752 at the average p.a. rate. of 14.85% and an average rate structure of 127.5% of the CDI.



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															Consolidated		
				Current	Noncurrent	Total	Movement					Current	Noncurrent	Total			
Type	Annual average rate	Average rate structure	Maturity	12/31/2020	12/31/2020	12/31/2020	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	12/31/2020	12/31/2020	12/31/2020			
In local currency																	
Finame(i)	3.00%	Fixed rate	Jul/23	-	-	-	(8,176)	-	(63)	53	-	3,188	4,998	8,186			
CCB (ii)	3.21%	CDI+1.29%	Aug/25	3,226	8,797	12,023	(350,801)	-	(8,780)	1,315	-	160,443	209,846	370,289			
CDCA (vi)	4.95%	CDI+2.99%	Sept/23	-	-	-	(28,000)	-	(220)	135	-	12,085	16,000	28,085			
CDC (iii)	4.32%	CDI+2.37%	Apr/23	9,819	15,811	25,630	(2,463)	-	(203)	305	-	9,700	18,291	27,991			
CRA I (v)	2.82%	CDI+0.90%	Feb/24	65,018	128,814	193,832	(16,667)	-	(1,510)	2,043	-	65,075	144,891	209,966			
CRA II (v)	2.59%	136.12% of CDI(*)	Nov/26	1,062	205,095	206,157	-	(18,619)	(4,181)	4,274	-	8,279	216,404	224,683			
CRA III (v)	3.14%	165.00% of CDI(*)	Jun/27	2,549	512,435	514,984	-	(20,774)	-	20,875	-	26,415	488,468	514,883			
CRA IV (v)	2.54%	133.60% of CDI(*)	Nov/30	6,718	398,789	405,507	-	(18,729)	-	16,102	-	16,096	392,038	408,134			
Debentures 2 nd issue (vii)	3.71%	CDI+1.81%	Aug/26	1,538	794,049	795,587	-	-	(14,716)	7,846	-	8,857	793,600	802,457			
				89,930	2,063,790	2,153,720	(406,107)	(58,122)	(29,673)	52,948	-	310,138	2,284,536	2,594,674			
In foreign currency																	
International credit (4131) - USD (iv)	USD+2.48 %	USD+2.48%	Sept/23	143	226,241	226,384	-	-	(2,762)	1,890	22,700	1,123	203,433	204,556			
				143	226,241	226,384	-	-	(2,762)	1,890	22,700	1,123	203,433	204,556			
				90,073	2,290,031	2,380,104	(406,107)	(58,122)	(32,435)	54,838	22,700	311,261	2,487,969	2,799,230			



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The loans, borrowings and debentures have the following characteristics:

- (i) **Finame** are financings for investments in trucks, machinery and equipment used in operations. New agreements are signed monthly, related to the purchase of new assets under the normal fleet expansion and renewal process. Finame agreements had a grace period ranging from nine to twelve months according to the financed product, payments of interest and principal were monthly after the grace period. In 2021, the Company elected to early settle all balances outstanding at December 31, 2020;
- (ii) **CCBs** - Bank Credit Bills raised with financial institutions for financing working capital and the purchase of trucks, machinery and equipment used in operations. These agreements had several maturity dates, monthly, quarterly or semi-annually, for payments of interest and principal. In 2021, the Company elected to early settle all balances outstanding at December 31, 2020;
- (iii) **Direct Consumer Credit (CDC)** - financing for investments in trucks, machinery and equipment used in operations. CDC contracts had a grace period of nine months, payments of interest and principal were due monthly after the grace period. In 2021, the Company elected to early settle all balances outstanding at December 31, 2020;
- (iv) **International Credit (4131)** - borrowings transactions with foreign institutions, semi-annual interest amortization and principal repayment in a single installment on the maturity date. On March 20, 2020, the Company renegotiated this debt, changing the maturity from May 2021 to September 2023 and the contracted rate from 5.05% p.a. to 2.48% p.a. With this renegotiation, the previously contracted exchange rate of R\$ 3.7700 was modified to R\$ 4.8450.

This transaction has financial covenants linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization, and cost of sales of decommissioned assets (EBITDA-AD⁽³⁾), measured quarterly based on the consolidated performance of the parent company Simpar over the last 12 months, which are being fully complied with at March 31, 2022. This transaction is 100% hedged through swap agreement, as disclosed in Note 5.3 b) i;
- (v) **CRAs** - Agribusiness Receivables Certificates issued for raising funds to finance the agribusiness sector chain. These transactions aim to raise funds for the acquisition of trucks, machinery and equipment related to lease agreements entered with agribusiness customers.

This transaction has financial covenants linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization (EBITDA⁽²⁾), measured quarterly based on the performance of the Vamos Group over the last 12 months, which are being fully complied with at March 31, 2022.
- (vi) **CDCAs** - agribusiness credit rights certificates signed with financial institutions for the purpose of subsidizing working capital. These agreements have financial covenants linked to the percentage of net debt⁽¹⁾ and finance costs⁽⁴⁾ in relation to earnings before interest, taxes, depreciation and amortization and cost of sales of decommissioned assets (EBITDA-AD⁽³⁾), and financial ratio linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization (EBITDA-A⁽²⁾), measured annually based on the consolidated performance of the parent company Simpar over the last 12 months, which are being fully complied with at March 31, 2022; and
- (vii) **Debentures** - debt securities issued by corporations, issued based on CVM Instruction 476/2009, which assures their holders the right to credit against the issuing Company. The funds raised are intended for strengthening of liquidity, lengthening of debt profile and cash management to finance the expansion and renewal of the fleet. This transaction has financial covenants linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization (EBITDA⁽²⁾), measured quarterly based on the performance of Vamos Group over the last 12 months, limited to 3.75 times, which are being fully complied with at March 31, 2022. The characteristics of the debentures are presented in the table below:



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Issuer	Vamos		
Description	2 nd issuance	3 rd issuance	4 th issuance
a. Identification of process by nature			
Total issuance amount	800,000	1,000,000	2,000,000
1 st series amount	382,500	311,790	1,000,000
2 nd series amount	417,500	223,750	432,961
3 rd series amount	-	464,460	567,039
Issue	08/16/2019	07/08/2021	10/15/2021
Funding	09/20/2019	07/08/2021	11/12/2021
1 st series maturity	08/20/2024	06/15/2029	10/15/2028
2 nd series maturity	08/20/2026	06/15/1931	10/15/2031
3 rd series maturity	-	06/15/1931	10/15/2031
Type	Unsecured	Unsecured	Unsecured
Identification with CETIP	VAMO12, VAMO22	VAMO13, VAMO23 and VAMO33	VAMO14, VAMO24 and VAMO34
b. Effective interest rate (IRR) p.a.			
1 st series	CDI + 1.60%	CDI + 2.30%	CDI + +2.40%
2 nd series	CDI+ 2.00%	CDI + 2.75%	CDI + +2.80%
3 rd series	-	IPCA + 6.3605%	IPCA + 7.6897%

(viii) **Promissory Notes** - debt securities issued on the market acquired by the Company. These funds are used to refinance debts and strengthen the Company's cash flow. This transaction has financial covenants linked to Net Debt / EBITDA $\leq 3.75x$, until maturity in the normal course of .

- (1) **Consolidated net financial debt for covenant purposes:** means the total balance of short- and long-term loans, borrowings and debentures, including any other debt securities, the positive and/or negative results of hedge transactions less the amounts of cash and cash equivalents, marketable securities and financial investments.
- (2) **Consolidated EBITDA for covenant purposes:** means profit or loss before the effects of income tax and social contribution, net finance result, depreciation and amortization calculated over the last 12 months.
- (3) **Consolidated EBITDA Added (EBITDA-A) for covenant purposes:** means the profit before the finance result, taxes, depreciation, amortization, impairment of assets and equity in subsidiaries, plus the cost of sale of decommissioned assets, calculated over the last 12 months.
- (4) **Consolidated net finance costs for covenant purposes:** means the debt charges plus monetary adjustment, less income from financial investments, all related to the items described in the definition of net financial debt and calculated on the accrual basis over the last 12 months.

17.1 Guarantees

At March 31, 2022, the Vamos Group has certain guarantees for loans and borrowings transactions, as follows:

- ✓ **CRA II, CRA III and CRA IV** – Guaranteed by trade receivables.

The other transactions do not have any guarantees.

18. Right-of-use leases

Information on lease liabilities for which the Vamos Group is the lessee is related basically to properties in which its concessionaires operate, whose lease agreements have an average term of 10 years. Information regarding right-of-use assets is presented in Note 13.



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	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Lease liabilities at the beginning of the year	18,212	18,360	70,910	60,141
Additions (i)	-	1,374	3,786	4,367
Amortization	(451)	(518)	(3,125)	(2,043)
Interest paid	(446)	(409)	(1,717)	(1,821)
Interest incurred	512	531	2,218	1,617
Lease liabilities at the end of the period	17,827	19,338	72,054	62,262
Current	1,064	1,477	10,541	7,828
Noncurrent	16,763	17,861	61,513	54,434
Total	17,827	19,338	72,054	62,262



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19. Related parties

19.1 Related-party balances (assets and liabilities)

Transactions between the Company and its subsidiaries are eliminated for the purpose of presenting the consolidated balances in these individual and consolidated financial statements for the three-month period ended March 31, 2022. The nature of these transactions is comprised of reimbursement of miscellaneous expenses, reimbursement of apportionment of common expenses, commercial transactions for the purchase and sale of assets, lease of assets, provision of services and financial transactions for lease bills. The balances arising from these transactions are shown in the table below:

Assets	Parent company											
	Marketable securities and financial investments (note 7)		Dividends receivable		Trade receivables (Note 8)		Advances from third parties		Dividends and interest on capital receivable (Note 12.3)		Other credits	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Simpar	-	-	-	-	-	-	-	-	-	-	3	-
JSL S.A.	-	-	-	-	4,558	1,664	-	-	-	-	7	2
Transmoreno	-	-	-	-	6	-	-	-	-	-	-	-
Ciclus Ambiental	-	-	-	-	25	-	-	-	-	-	-	-
Fadel Transportes	-	-	-	-	178	117	-	-	-	-	-	-
CS Brasil	-	-	-	-	1,018	1,311	-	-	-	-	8	10
Mogi Mobi	-	-	-	-	62	6	-	-	-	-	-	-
Borgato Serviços	-	-	-	-	-	4,102	-	-	-	-	354	-
Vamos Seminovos	-	-	-	-	1,846	-	-	-	-	-	204	307
Vamos Máquinas	-	-	-	-	137	-	-	-	25,894	25,894	519	751
Vamos Linha Amarela	-	-	399,758 ⁽ⁱⁱ⁾	389,892 ⁽ⁱⁱ⁾	-	-	-	-	599	-	2,335	-
Vamos Agrícola	-	-	-	-	3,603	3,424	-	-	12,673	12,673	365	134
BMB BR	-	-	-	-	39	39	-	-	-	-	-	-
Monarca	-	-	-	-	-	-	-	-	-	-	511	-
Transrio	-	-	-	-	30,451	5,168	44	52	68,503	68,503	593	428
Movida Locação	-	-	-	-	-	-	-	-	-	-	8	-
Ponto Veículos	-	-	-	-	181	-	-	-	-	-	-	-
Pronto Express	-	-	-	-	82	-	-	-	-	-	-	-
BBC	6,760 ⁽ⁱ⁾	7,112 ⁽ⁱ⁾	-	-	-	-	-	-	-	-	-	-
Quick	-	-	-	-	86	-	-	-	-	-	-	-
Total	6,760	7,112	399,758	389,892	42,272	15,831	44	52	107,669	107,070	4,907	1,632



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Assets	Consolidated					
	Marketable securities and financial investments (Note 7)		Other credits		Trade receivables (Note 8)	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Simpar	-	-	3	-	-	-
JSL S.A.	-	-	22	16	5,040	2,025
Fadel	-	-	-	-	191	230
Ciclus Ambiental	-	-	-	-	25	-
Transmoreno	-	-	-	-	6	-
CS Brasil	-	-	10	22	1,098	1,370
CS Brasil Frotas	-	-	-	42	2	2
Mogi Mobi	-	-	-	-	64	9
Ponto Veículos	-	-	-	-	181	-
Original Veículos	-	-	-	-	-	1
Madre Seguros	-	-	-	-	11	-
Movida Locação	-	-	-	25	-	-
Movida Participações	-	-	9	-	-	-
BBC	6,760	7,112 (i)	-	-	4,346	2,853
Quick	-	-	-	-	86	-
Pronto Express	-	-	-	-	82	-
Total	6,760	7,112	44	105	11,132	6,490

(i) Refers to receivables in guarantee of customers deposited in Lease bills ("LAM/") with the related party, BBC.

(ii) The amount of R\$ 399,758, refers receivables for the transfer of shares and share units of subsidiaries Vamos Máquinas, Transrio and Vamos Agrícolas.



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Liabilities	Parent company							
	Other payables		Trade payables (Note 15)		Assignment of receivables (Note 23)		Payables for the acquisition of companies (Note 20)	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Simpar	1	450	805	28,737 (iv)	81,809 (iii)	46,922 (iii)	-	-
JSL	58	257	370	217	-	-	-	-
Rodomeu	-	-	57	-	-	-	-	-
Transmoreno	88	-	-	-	-	-	-	-
CS Brasil	2	89	78	-	-	-	-	-
CS Brasil Frotas	1	-	-	-	-	-	-	-
Mogi Mob	-	16	1	-	-	-	-	-
Borgato Serviços	-	2	-	69	-	-	-	-
Vamos Seminovos	582	-	-	-	-	-	-	-
Vamos Máquinas	47	1	1,590	-	-	-	-	-
Vamos Linha Amarela	-	266	-	-	-	-	-	-
Vamos Agrícolas	-	156	1,875	-	-	-	-	-
BMB BR	-	-	133	-	-	-	-	-
Transrio	1	-	1,007	1,086	-	-	-	-
Original Veículos	-	-	66	1	-	-	-	-
Movida Locação	2	-	2,479	103	-	-	-	-
Movida Participações	-	8	55	31	-	-	-	-
Quick	1	1	1	1	-	-	-	-
Ribeira	-	196	-	-	-	-	-	-
Borgato Family	-	-	-	-	-	-	9,701	9,471
Total	783	1,442	8,517	30,245	81,809	46,922	9,701	9,071

Liabilities	Consolidated									
	Other payables		Advances from customers		Trade payables (Note 15)		Assignment of receivables (Note 23)		Payables for the acquisition of companies (Note 20)	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Simpar	4	465	-	-	805	28,737 (iii)	81,809	46,922 (ii)	-	-
JSL	202	432	33	34	1,288	217	-	-	-	-
Rodomeu	-	-	-	-	57	-	-	-	-	-
CS Brasil	2	89	1	1	78	-	-	-	-	-
CS Brasil Frotas	1	-	-	-	-	-	-	-	-	-
Mogi Mobi	-	16	-	-	1	-	-	-	-	-
BMBs	-	-	-	-	-	-	-	-	42,798 ⁽ⁱ⁾	44,427 ⁽ⁱ⁾
Ponto	-	-	-	-	-	-	-	-	-	-
Movida Locação	173	189	-	-	2,479	103	-	-	-	-
Movida Participações	10	80	-	-	55	31	-	-	-	-
Original Distribuidora	-	1	-	-	66	11	-	-	-	-
Quick	1	1	-	-	1	1	-	-	-	-
Ribeira Empreend. Imob. Ltda.	4,252	235	-	-	-	-	-	-	-	-
Borgato Family	-	-	-	-	-	-	-	-	9,701	9,072
Total	4,645	1,508	34	35	4,830	29,100	81,809	46,922	52,499	53,499

(i) Refers to the balance payable for the companies Monarca and BMB acquired by Vamos Máquinas and Vamos Seminovos, respectively.

(ii) Refers to the balance of assignment of credit rights carried out with the Credit Rights Investment Fund (FIDC) of the parent company Simpar.

(iii) Refers to reverse factoring contracts entered into with the FIDC of the parent company Simpar.



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19.2 Related-party transactions with effects on profit or loss

The table below presents the results in the line items “revenues”, “costs”, “deductions” and “other operating income and expenses” related to transactions of the Vamos Group with its related parties:

	Rent and rendering services		Contracted rents and services		Sale of assets		Cost of assets		Other operating income (expenses)		Commercial and administrative expenses		Finance income (costs)	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Transactions eliminated in profit or loss														
Vamos Locação	449	331	(1,580)	(1,691)	28,001	578	28,001	(578)	-	-	(10,118)	-	9,866	-
Borgato Serviços	-	-	-	-	-	-	-	-	-	-	6,808	-	-	-
Vamos Seminovos	-	13,000	-	(13,005)	-	-	-	-	-	-	238	-	-	-
Vamos Maquinas	7,274	5	(7,428)	(221)	-	133	-	(133)	-	-	414	(110)	-	-
Vamos Linha Amarela	-	-	(50)	-	-	-	-	-	2	-	275	-	(9,866)	-
Vamos Agrícola	2,206	-	(2,206)	(5)	-	-	-	-	-	-	873	-	-	-
Monarca	90	-	(90)	-	-	-	-	-	-	-	344	-	-	-
BMB BR	298	-	(298)	-	-	-	-	-	-	-	(117)	-	-	-
Transrio	1,767	1,696	(140)	-	-	-	-	-	-	-	989	-	-	-
Subtotal	12,084	15,032	(11,792)	(14,922)	28,001	711	(28,001)	(711)	2	-	(294)	(110)	-	-
Related parties														
Simpar S.A	-	-	-	-	-	-	-	-	-	-	2,446	(3,003)	-	-
JSL S.A.	2,439	5,338	(15)	(3,758)	4,497	261	(4,446)	(419)	757	372	(206)	-	(1)	-
Ciclus Ambiental	20	-	-	-	-	-	-	-	-	-	-	-	-	-
BBC Pagamentos	-	-	-	-	-	-	-	-	-	-	(13)	-	(17)	-
Transmoreno	19	-	(88)	-	-	-	-	-	-	-	-	-	-	-
Fadel Transportes	360	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil	201	132	(20)	-	-	2,169	-	(946)	101	77	-	-	-	-
Mogi Mobi	3	11	(14)	-	6,120	-	(5,632)	-	93	-	-	-	-	-
Ponto Veículos	-	-	-	(7)	-	-	-	-	214	6	-	-	-	-
Original Veículos	4	-	(79)	(6)	-	-	-	-	-	-	(4)	(2)	-	-
Madre Seguros	24	13	-	-	-	-	-	-	-	-	-	-	-	-
Movida Locação	-	-	(45)	(18)	-	-	-	-	76	-	(577)	(144)	-	-
Movida Participações	-	-	(44)	(51)	-	-	-	-	-	-	(178)	(210)	-	-
BBC Arrendamento	378	375	-	(150)	5,655	2,196	(4,533)	(1,704)	-	-	-	-	156 ⁽ⁱ⁾	146 ⁽ⁱ⁾
Quick Logística	-	-	-	-	-	-	-	-	87	-	(2)	-	-	-
Ribeira empreendimentos imobiliários Ltda.	-	-	-	-	-	-	-	-	-	-	129	(221)	-	-
Pronto Express Logistica	178	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	3,626	5,869	(305)	(3,990)	16,272	4,626	(14,611)	(3,069)	1,328	455	1,595	(3,580)	138	146
Total	15,710	20,901	(12,097)	(18,912)	44,273	5,337	(42,612)	(3,780)	1,330	455	1,301	(3,690)	138	146

⁽ⁱ⁾ Revenue from the investment in Lease bills (“LAM”) with related party BBC.



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19.3 Management compensation

The Group's management includes the Board of Directors and the Board of Executive Officers. Compensation expenses for directors and officers, including all benefits, were recognized in "Administrative expenses", as below:

	Consolidated	
	03/31/2022	03/31/2021
Fixed compensation	(2,113)	(1,973)
Variable compensation	(3,418)	(2,252)
Benefits	(40)	(35)
Share-based payments (Note 26.2.a)	(10)	(51)
Total	(5,581)	(4,311)

Management does not have post-retirement benefits or any other long-term benefits.

19.4 Administrative services center (CSA)

The parent company Simpar and its subsidiaries apportion part of the shared expenses of the structure and BackOffice, according to criteria defined in appropriate technical studies. The amount of expenses apportioned to the Group for the three-month period ended March 31, 2022 was R\$ 3,000 (R\$ 3,003 for the three-month period ended March 31, 2021). These expenses are recorded in line item "Administrative expenses". The Administrative Services Center does not charge an administration fee or apply a profit margin on the services provided, passing on only costs.

20. Payables for the acquisition of companies

Payables for the acquisition of companies refer to the acquisitions presented in the table below:

	Maturity	Parent company		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Sociedades Borgato	Dec/21 (*)	9,701	9,471	9,701	9,471
BMB	Jun/24	-	-	42,798	44,427
Total		9,701	9,471	52,499	53,898
Current		9,701	9,471	20,160	19,637
Noncurrent		-	-	32,339	34,261
Total		9,701	9,471	52,499	53,898

(*) Final installments of the acquisition price: amounts retained by the acquirer to guarantee the obligations of the Share Purchase and Sale Agreement.



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21. Income tax and social contribution

21.1 Deferred income tax and social contribution

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Deferred tax assets:				
Tax losses	69,392	35,118	78,141	41,616
Provision for judicial and administrative litigation	47	47	4,744	1,772
Provision for expected credit losses ("impairment") of trade receivables	10,089	8,116	19,692	17,447
Exchange rate changes	(4,712)	23,535	(4,712)	23,535
Provision for impairment of inventories	-	-	3,160	2,744
Interest on capital	4,369	-	4,369	-
Other provisions	2,193	2,243	4,911	7,926
Total deferred tax assets	81,378	69,059	110,305	95,040
Deferred tax liabilities:				
Accounting vs. tax depreciation	(280,061)	(252,946)	(328,615)	(301,592)
Property and equipment - finance leases	(39,442)	(30,189)	(39,442)	(30,189)
Derivative financial instruments	(13,073)	(6,951)	(13,073)	(55)
Income tax on tax realization of goodwill	-	-	(589)	(589)
Other provisions	-	-	(207)	(6,951)
Total deferred tax liabilities	(332,576)	(290,086)	(381,926)	(339,376)
Total net	(251,198)	(221,027)	(271,621)	(244,336)
Deferred tax liabilities	(251,198)	(221,027)	(293,472)	(263,385)
Deferred tax assets	-	-	21,851	19,049
Total net	(251,198)	(221,027)	(271,621)	(244,336)

Changes in deferred tax assets and liabilities were as follows:

	Parent company	Consolidated
At December 31, 2020	(127,499)	(163,328)
Deferred income tax and social contribution recognized in profit or loss	(24,175)	(22,263)
Deferred income tax and social contribution recognized in OCI - derivative financial instruments	678	678
Deferred income tax and social contribution recognized on expenses with initial public offering of shares	20,189	20,189
Deferred income tax and social contribution on other balances	1	7
At March 31, 2021	(130,806)	(164,717)
At December 31, 2021	(221,027)	(244,336)
Deferred income tax and social contribution recognized in profit or loss for the period	(36,294)	(33,407)
Deferred income tax and social contribution recognized in OCI - derivative financial instruments	6,123	6,123
Deferred income tax and social contribution on other balances	-	(1)
At March 31, 2022	(251,198)	(271,621)

21.2 Estimated realization schedule

Deferred tax assets arising from temporary differences are used as the respective differences are settled or realized.

Consolidated tax losses do not expire and, at March 31, 2022, deferred income tax and social contribution were recorded for all accumulated tax losses. The table below shows the balance of deferred income tax and social contribution recorded on tax losses by entity:

	03/31/2022	12/31/2021
Vamos Seminovos	8,749	6,498
Vamos Locação	69,392	35,118
Total	78,141	41,616

The Vamos Group prepared studies of projections of future taxable profits based on market data and concluded that the credits should be used within two years for Vamos Seminovos and three years for Vamos Locação.



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21.3 Reconciliation of income tax and social contribution expense

Taxes are levied on taxable profit before income tax and social contribution, adjusted by respective additions, deductions and offsets allowed by the prevailing legislation:

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Profit before income tax and social contribution	158,152	97,416	178,177	107,120
Statutory rates	34%	34%	34%	34%
Income tax and social contribution calculated at the standard rates	(53,772)	(33,121)	(60,580)	(36,421)
Permanent differences				
Equity results from subsidiaries	13,365	6,719	-	-
Tax incentives - Workers Meal Program ("PAT")	6	6	60	42
Nondeductible expenses	(16)	(28)	(21)	(53)
Interest on capital	4,369	2,262	4,369	2,262
Deferred income tax on unrecognized tax losses	-	-	-	424
Other (additions) deductions	(246)	(13)	(147)	(133)
Income tax and social contribution on results	(36,294)	(24,175)	(56,319)	(33,879)
Current	-	-	(22,912)	(11,616)
Deferred	(36,294)	(24,175)	(33,407)	(22,263)
Income tax and social contribution on results	(36,294)	(24,175)	(56,319)	(33,879)
Effective rate	22.9%	24.80%	31.6%	31.60%

The Vamos Group's income tax returns are open to review by tax authorities for five years from the filing of the return. As a result of these reviews, additional taxes and penalties may arise, which would be subject to interest.

Management believes that all taxes have either been properly paid or provided for.

21.4 Income tax and social contribution recoverable and payable

	Parent company	Consolidated
At December 31, 2021	60,684	57,915
Provision for current IR/CS for the period	-	(22,912)
Advances and payments of IR/CS in the period	-	(21,222)
IR/CS offsets in the period	20,600	64,432
At March 31, 2022	81,284	78,213
Income tax and social contribution recoverable	81,284	89,843
Income tax and social contribution payable	-	(11,630)
At March 31, 2022	81,284	78,213
	Parent company	Consolidated
At December 31, 2020	27,103	30,436
Provision for current IR/CS for the period	-	(11,616)
Prepayments and payments of income tax and social contribution for the period	(1,506)	(9,176)
Offsets of income tax and social contribution for the period	4,680	20,769
At March 31, 2021	30,277	30,413
Income tax and social contribution recoverable	30,277	42,037
Income tax and social contribution payable	-	(11,624)
At March 31, 2021	30,277	30,413

22. Judicial deposits and provision for judicial and administrative litigation

In the normal course of its business, the Vamos Group is a party to civil, tax and labor claims at administrative and judicial levels, as well as judicial deposits and restrictions on assets as collateral in connection with such litigation. Management records provisions under the advice of its legal counsel, for probable losses related to litigations. When applicable, these are presented net of respective judicial deposits.



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22.1 Judicial deposits

Judicial deposits and restrictions on assets refer to amounts deposits or legal escrow accounts, as determined by the courts, as guarantee for any payment required by the court, or amounts duly deposited under judicial agreements to in lieu of tax payments or payables that are being challenged in the court.

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor	49	48	2,302	4,031
Tax	503	141	4,352	1,805
Civil	-	-	2,891	1,285
Total	552	189	9,545	7,121

22.2 Provision for judicial and administrative litigation

The Vamos Group is a party to administrative and judicial proceedings arising from the normal course of its operations. These proceedings involve social security, labor, tax and civil matters. Based on information and evaluations of its legal counsel, both internal and external, management classifies, quantifies and recognized provisions for contingencies to reflect the expected outflow of funds.

The Vamos Group's management believes that the provision for probable losses is sufficient to cover any risk of loss on administrative and judicial litigation, as shown below:

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor	-	-	7,020	7,468
Civil	142	137	2,491	3,544
Tax	-	-	2,940	2,940
Total	142	137	12,451	13,952

The changes in provisions for legal and administrative claims for the three-month periods ended March 31, 2022 and 2021 are presented as follows::

	Parent company	Consolidated
At December 31, 2020	69	3,383
(+) Additions	-	34
(-) Reversals	-	(3)
At March 31, 2021	69	3,414
At December 31, 2021	137	13,952
(+) Additions	5	243
(-) Reversals	-	(1,744)
At March 31, 2022	142	12,451

Labor

Labor claims against the Vamos Group relate mainly to requests for payment of overtime, differences in commissions, payment of health hazard premium and lawsuits filed by outsourced workers under secondary obligor liability.



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Civil

Civil claims refer mainly to indemnity claims against the Vamos Group companies, related to the sale of vehicles.

Tax

Tax claims from the acquired companies, relating to the challenge of certain tax assessments issued in the process of tax inspection, and other lawsuits filed to question the legitimacy of collection of determined taxes.

22.3 Possible losses, not provided for in the balance sheet

The Vamos Group is a party to tax, civil and labor lawsuits in progress (judicial and administrative) for which risk of losses is considered possible by management under the advice of its legal counsel and for which no provision was set up. The amounts involved are shown below:

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Labor (i)	1,015	609	2,051	1,229
Civil (ii)	3,099	2,660	15,606	19,519
Tax (iii)	1,382	451	14,532	13,236
Total	5,496	3,720	32,189	33,984

- (i) Labor claims against the Vamos Group are mainly related to requests for payment of overtime, differences in commissions, health hazard premium and lawsuits filed by outsourced workers under secondary obligor liability.
- (ii) Civil claims against the Group companies refer mainly to indemnity claims, alleged failures in the provision of services and claims for termination of the vehicles sales contract for alleged product problems; and
- (iii) Tax claims refer to administrative lawsuits filed by the Vamos Group in the challenge of tax assessments issued in the process of tax inspection, with which the Vamos Group does not agree, and other lawsuits filed to question the legitimacy of collection of determined taxes.

23. Assignment of receivables

During the year ended December 31, 2021, the Company assigned part of its future receivables arising from lease and related services, with the Credit Rights Investment Fund (FIDC) of its parent company Simpar. The assignment included agreements for assets delivered under leases. The Company is responsible for operating the collection of these receivables; however, there is regressive claim or co-obligation for the receivables, and it will not be responsible for the solvency of the contracting customer. The future value of the portfolio assigned was R\$ 63,351, the amount received by the Company was R\$ 51,806, and the financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for 52 months, with maturity in December 2025. The balance at March 31, 2022 was R\$ 78,850 (R\$ 46,922 at December 31, 2021).

In December 2017, the Company assigned part of its future receivables arising from leasing and related services. The assignment included agreements for assets delivered under leases, with acknowledgment of the lease and service rendered by the customer. The Company is responsible for operating the collection of these receivables; however, there is right of recovery or co-obligation for the receivables, and it will not be responsible for the solvency of the contracting customer. The future amount of the portfolio assigned was R\$ 40,077, the amount received by the Company was R\$ 30,214, and the financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for 60 months, with maturity in December 2022. The balance at March 31, 2022 was R\$ 7,491 (R\$ 6,042 at December 31, 2021).



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The balances recorded are as follows:

	Parent Company and Consolidated	
	03/31/2022	12/31/2021
Liability from assignment of receivables at the beginning of the period	52,964	12,086
New contracts	39,690	51,806
Settlement of contracts	(6,806)	(12,901)
Interest incurred	493	1,973
Liability from assignment of receivables at the end of the period	86,341	52,964
Current	33,415	21,834
Noncurrent	52,926	31,130
Total	86,341	52,964

24. Equity

24.1 Share capital

The Board of Directors' Meeting held on January 27, 2021, within the scope of the public offering for the primary distribution of common shares, approved the price of R\$ 26.00 per share, totaling R\$ 889,599 (R\$850,408, net of expenses with the public offering of shares, net of IR), through the issue of 34,215,328 new shares. This included proceeds of R\$ 150,000 allocated to share capital and R\$ 739,599 to a "share subscription premium" reserve. The commissions and expenses arising from this offer amounted to R\$ 59,380 (R\$ 39,191 net of deferred taxes) and were absorbed by share premium in the subscription and recorded separately in the capital reserve.

On August 13, 2021, an Extraordinary General Meeting ("AGE") was held, which resolved to split the common shares in the proportion of 1 to 4, without change to the balance of share capital.

At the Board of Directors' Meeting held on September 15, 2021, within the scope of the public offering for the subsequent distribution of common shares, the distribution of 65,584,010 shares through the issue of new shares was approved, in the total amount of R\$ 1,098,533. This included proceeds of R\$ 134 allocated to share capital and R\$ 1,098,399 to a "share subscription premium" reserve. The commissions and expenses arising from this offer amounted to R\$ 18,291 (R\$ 12,072 net of deferred taxes) which were absorbed by share premium and recorded separately in the capital reserve.

The balance of the new share capital of the Company at March 31, 2022 is R\$ 632,951, divided into 976,987,970 common shares, registered, book-entry and with no par value (R\$ 632,951 divided into 976,987,970 registered common shares with no par value at December 31, 2021), as shown below:

	Amount	Number of shares
Position at December 31, 2020	482,817	193,635,662
Capital raised through initial public offering	150,000	34,215,328
Stock split	-	683,552,970
Capital raised through subsequent public offering (Follow-on)	134	65,584,010
Position at December 31, 2021 and March 31, 2022	632,951	976,987,970

The Company is authorized to increase its capital up to the limit of 4,000,000,000 common shares, excluding the shares already issued, without requiring amendment to its bylaws as authorized by the Board of Directors, which is responsible for establishing of issuance conditions, including price, term and payment conditions.

24.2 Capital reserves

a) Share-based payment transactions

Stock option plan:

The following table presents the number, weighted average of the exercise price and the movement of the stock options during the three-month period ended March 31, 2022:



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	Number of stock options				Average exercise price (R\$)
	Granted	Canceled	Exercised	Stock options outstanding	
Position at December 31, 2021 and March 31, 2022	352,083	(74,666)	(98,567)	178,850	9.56

Restricted share plan and matching

The following table presents the number and the movement of the restricted shares during the three-month period ended March 31, 2022:

	Number of restricted shares			
	Granted	Canceled	Transferred	Restricted shares outstanding
Position at December 31, 2021 and March 31, 2022	797,025	-	(93,793)	703,232

At March 31, 2022, the accumulated balance of the capital reserve account referring to “share-based payment” in equity was R\$ 2,282 (R\$ 2,272 at December 31, 2021) and in the three-month period ended March 31, 2022 the amount of R\$10 (R\$ 51 in the three-month period ended March 31, 2021) was recognized in the statement of income in line item “administrative expenses”.

b) Share subscription premium

An amount of R\$ 739,599 allocated to this reserve resulting from the public offering for primary distribution of common shares and a further R\$ 1,098,399 from the public offering Follow-on for the distribution of common shares. Balances were offset by expenses with issuance of shares, of R\$ 39,191 and R\$ 12,072 (net of deferred taxes), respectively. Accordingly, the balance of the capital reserve as share subscription premium at March 31, 2022 is R\$ 1,786,735 (R\$ 1,786,735 at December 31, 2021).

24.3 Earnings reserves

a) Distribution of dividends

Pursuant to the Company’s Bylaws, shareholders are entitled to annual mandatory dividend equal to or higher than 25% of the Company’s annual profit, as adjusted by the following additions or deductions:

- (i) 5% allocated to the legal reserve; and
- (ii) Amount for the contingency reserve and the reversal of the same reserves recognized in prior years. A portion of the profit may also be retained based on a capital budget for contribution of a statutory earnings reserve named “investment reserve”.

The Company’s Bylaws also allow for the distribution of interim dividends, which can be included in the mandatory dividend.

Interest on capital is calculated on equity accounts by applying the variation of the long-term interest rate (TLP) for the year. The payment is contingent on the existence of profits in the year before the deduction of interest on capital, or of retained earnings and earnings reserve.

24.4 Legal reserve

The legal reserve is recognized annually as an allocation of 5% of the Company’s profit for the year, limited to 20% of the share capital. Its purpose is to preserve share capital. It can be used only to offset losses and for capital increase. When the Company reports a loss for the year, no additional legal reserve is recognized.



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24.5 Treasury shares

Company owned shares repurchased from the former owners of Vamos Máquinas, Vamos Seminovos and Borgato Serviços, together with its parent company, after the stock split (Note 24.1), totaled R\$ 11,508 represented by 8,000,000 shares at March 31, 2022 (R\$ 11,508 represented by 8,000,000 shares at December 31, 2021).

24.6 Investment reserve

The investment reserve preserves funds to finance the expansion of the activities of the Company and/or its subsidiaries and associates, including through subscriptions of capital increases or creation of new enterprises, to which up to 100% of the profit for the year remaining after the legal and statutory deductions may be allocated and whose balance cannot exceed the amount equivalent to 80% of the Company subscribed capital.

25. Insurance coverage

The Vamos Group has insurance coverage in amounts deemed sufficient by the Company to cover potential risks of its assets and/or liabilities related to transport of third-party cargo or assets. As to the vehicle fleet, most part is self-insured in view of the cost-benefit ratio of the premium.

Complete information on the insurance coverage is presented in note 27 to the individual and consolidated annual financial statements for the year ended December 31, 2021, issued on February 17, 2022.

26. Net revenue from sale, lease, rendering services and sale of decommissioned assets used in services rendered

a) Revenue flows

The Vamos Group generates revenue mainly from the sale of new and used vehicles, parts, lease and rendering services and sale of decommissioned assets.

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Revenue from lease and rendering services	298,901	191,370	351,372	216,211
Revenue from sale of vehicles and accessories	-	-	547,484	261,337
Revenue from sale of decommissioned assets	74,269	41,204	46,323	42,868
Total net revenue	373,170	232,574	945,179	520,416

The reconciliation between the gross revenues and the net revenue presented in the statement of income is shown below:



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	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Gross revenue	407,801	253,838	1,036,214	566,604
Less:				
Taxes on sales	(29,084)	(19,516)	(80,216)	(39,214)
Returns, discounts and rebates	(5,547)	(1,748)	(10,819)	(6,974)
Total net revenue	373,170	232,574	945,179	520,416

Taxes levied on sales consist primarily of ICMS (rates ranging from 7% to 19%), municipal tax on services (rates ranging from 2% to 5%), PIS (rates are either 0.65% or 1.65%) and COFINS (rates are either 3% or 7.65%).

b) Analysis of revenue from contracts with customers by segment

The following table presents the analytical composition of the revenue from contracts with customers of the main business lines and the timing of revenue recognition. It also includes reconciliation of the analytical composition of revenue with the Vamos Group's reportable segments.

	Parent company	
	Lease of trucks, machinery and equipment	
	03/31/2022	03/31/2021
Main products and services		
Revenue from leasing	298,901	191,370
Revenue from sale of decommissioned assets	74,269	41,204
Total net revenue	373,170	232,574
Timing of revenue recognition		
Products transferred at a point in time	74,269	41,204
Products and services transferred over time	298,901	191,370
Total net revenue	373,170	232,574



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	Consolidated									
	Truck, machinery and equipment dealerships		Lease of trucks, machinery and equipment		Customization of trucks		Eliminations		Total	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Main products and services										
Revenue from leasing (a)	-	-	306,607	199,515	-	-	(448)	(331)	306,159	199,184
Revenue from services rendered (b)	31,201	17,095	-	-	14,805 ⁽ⁱ⁾	-	(793)	(68)	45,213	17,027
Revenue from sale of decommissioned assets (b)	-	-	74,324	43,579	-	-	(28,000)	(710)	46,324	42,869
Revenue from sale of parts and accessories (b)	84,267	46,757	-	-	-	-	(1,322)	(1,592)	82,945	45,165
Revenue from sale of new vehicles (b)	440,630	195,176	-	-	-	-	(9,513)	-	431,117	195,176
Revenue from sale of used vehicles (b)	33,431	34,036	-	-	-	-	(10)	(13,041)	33,421	20,995
Total net revenue	589,529	293,064	380,931	243,094	14,805	-	(40,086)	(15,742)	945,179	520,416
Timing of revenue recognition										
Products transferred at a point in time	558,328	275,969	74,324	43,579	-	-	(38,845)	(15,343)	593,807	304,205
Products and services transferred over time	31,201	17,095	306,607	199,515	14,805	-	(1,241)	(399)	351,372	216,211
Total net revenue	589,529	293,064	380,931	243,094	14,805	-	(40,086)	(15,742)	945,179	520,416

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

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

(i) The truck customization segment refers to the operations of BMB Brasil and BMB Mexico, which were acquired on June 22, 2021.



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27. Expenses by nature

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

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Cost of sales of new vehicles	-	-	(352,730)	(168,913)
Cost of sales of used vehicles	-	-	(28,585)	(14,027)
Fleet costs / expenses	(10,054)	(5,309)	(16,487)	(8,401)
Cost of sale of decommissioned assets	(58,451)	(32,992)	(30,470)	(34,458)
Cost of sales of parts and accessories	-	-	(65,304)	(33,257)
Personnel	(23,053)	(17,845)	(63,759)	(37,716)
Depreciation and amortization	(59,088)	(65,799)	(66,089)	(72,844)
Parts, tires and maintenance	(14,682)	(7,217)	(18,643)	(7,490)
Fuels and lubricants	(1,249)	(1,001)	(3,906)	(2,172)
(Provision) reversal for judicial and administrative litigation	(5)	-	1,501	(31)
Advertising and publicity	(464)	(439)	(663)	(629)
Services provided by third parties	(11,214)	(5,846)	(14,073)	(7,464)
Provision for expected credit losses ("impairment") of trade receivables	(5,801)	(2,393)	(6,602)	(1,956)
Provision for impairment of inventories	-	-	(1,350)	(1,602)
Electric power	(45)	(36)	(596)	(376)
Communication	(37)	(18)	(206)	(91)
Travel, meals and accommodation	(1,105)	(377)	(3,392)	(1,548)
Lease of properties	-	-	(59)	-
Lease of trucks, machinery and equipment	(237)	(142)	(190)	(232)
Revenue from sale of damaged vehicles	1,348	237	2,061	942
Tax expenses	(739)	(137)	(1,774)	(708)
Recovery of PIS and COFINS (i)	32,081	13,634	32,180	13,806
Extemporaneous tax credits	1,142	-	1,653	-
Other operating income (expenses), net	5,544	(6,551)	(12,249)	(10,067)
Total	(146,109)	(132,231)	(649,732)	(389,234)
Cost of sales, leases and rendering services	(65,361)	(74,704)	(531,360)	(303,378)
Cost of sale of decommissioned assets	(58,451)	(34,439)	(30,470)	(34,458)
Selling expenses	(12,493)	(9,354)	(46,095)	(22,201)
Administrative expenses	(5,303)	(11,531)	(43,059)	(28,353)
Provision for expected credit losses ("impairment") of trade receivables	(5,801)	(2,393)	(6,602)	(2,273)
Other operating income	2,600	221	9,866	2,444
Other operating expenses	(1,300)	(31)	(2,012)	(1,015)
Total	(146,109)	(132,231)	(649,732)	(389,234)

- (i) PIS and COFINS credits on purchase of inputs and depreciation charges as credits reducing cost of sales and services, in order to better reflect the nature of the respective credits and expenses.

28. Finance result

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Finance income				
Financial investments	85,017	3,711	87,946	4,415
Discounts obtained	5,182	-	5,182	-
Other finance income	-	291	5,222	440
Interest received	12,195	1,296	12,195	1,296
Total finance income	102,394	5,298	110,545	6,151
Finance costs				
Debt service costs				
Interest on loans, borrowings and debentures	(201,885)	(54,703)	(202,114)	(54,838)
Interest and charges on leases payable	-	(54)	-	(54)
Interest on right of use	(493)	(494)	(493)	(494)
Exchange variation on loans	83,080	(22,700)	83,080	(22,700)
Charges on right-of-use property leases - IFRS 16	(512)	(531)	(2,218)	(1,617)
Interest on acquisition of companies	(230)	(44)	(1,234)	(44)
Gain (losses) on derivative transactions (hedge)	(80,499)	54,603	(80,499)	54,603
Total debt service costs	(200,539)	(23,923)	(203,478)	(25,144)
Interest payable	(737)	(540)	(1,833)	(727)
Bank expenses	(5,924)	-	(7,028)	-
Discounts granted	(29)	-	(151)	-
Other finance costs	(3,383)	(3,523)	(15,325)	(4,342)
Total finance costs	(210,612)	(27,986)	(227,815)	(30,213)
Net finance result	(108,218)	(22,688)	(117,270)	(24,062)



29. Operating leases

29.1 Group as a lessor

The Vamos Group has lease agreements of vehicles, machinery and equipment classified as operating leases, maturing through 2030. These agreements usually have terms from one to ten years, with option for renewal after termination of such term. The lease receipts are remeasured by inflation indexes, to reflect the market values.

The following table presents an analysis of the maturities of lease payments, showing undiscounted lease payments that will be received after the reporting date.

Up to 1 year	1 to 2 years	3 to 4 years	5 to 6 years	Over 7 years	Total
1,553,726	1,963,545	1,763,125	1,485,413	2,099,090	8,864,899

30. Earnings per share

The calculation of basic and diluted earnings per share was based on the profit attributable to the holders of common shares and on the weighted average number of common shares outstanding.

a) Earnings per share

	03/31/2022	03/31/2021
Numerator:		
Profit for the period	121,858	73,241
Denominator:		
Weighted average number of common shares outstanding (e.g., treasury)	913,715,611	191,635,662
Basic and diluted earnings per share - R\$	0.13337	0.38218

Weighted average number of common shares^o

	03/31/2022	03/31/2021
Common shares - January 1	913,715,611	191,635,662
(+) Issue of new shares	-	-
(+) Stock split (ii)	-	-
Weighted average number of common shares outstanding	913,715,611	191,635,662

The Company had no transactions or agreements involving common shares or potential shares with impact on diluted earnings per share.

31. Supplemental statement of cash flows information

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

The Vamos Group made acquisitions of vehicles, machinery and equipment for expansion of its fleet, and part of these did not affect cash because they are financed, or were transferred through merger. These acquisitions without cash outflow effect are as follows:



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	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Reconciliations between additions to property and equipment and additions to cash flows:				
Total additions to property and equipment	1,412,309	356,009	1,422,608	391,371
Additions without cash disbursement:				
Additions of right-of-use leases	-	(1,374)	(73,768)	(4,367)
Additions settled with cash flows:				
Movement in the balance of trade payables for property and equipment and car makers	-	(43,922)	805	(42,943)
Total	1,412,309	310,713	1,419,645	344,061
Statements of cash flows				
Property and equipment for leasing	1,410,965	310,522	1,414,781	320,335
Property and equipment for investment	1,344	191	4,864	23,726
Total	1,412,309	310,713	1,419,645	344,061

32. Subsequent events

32.1 Closing of the transaction for the acquisition of HM Empilhadeiras

On April 8, 2022, the Company informed its shareholders and the market in general, by means of a supplement to a Material Event Notice disclosed on December 9, 2021, that it had closed the transaction for the acquisition of HM Empilhadeiras Ltda. ("HM Empilhadeiras" or "HM"), after the fulfillment of the conditions precedent, including approval by the Brazilian Antitrust Agency ("CADE").

Of the acquisition price of R\$ 150,000, to be adjusted by audited net debt as of the transaction date, R\$ 75,909 (seventy-five million, nine hundred and nine thousand reais) was provided as a down payment on the closing date, R\$ 15,000 (fifteen million reais) will be withheld as collateral in view of the obligation to indemnify the former owners (to be recognized in a memorandum account), and the remaining balance will be settled in 36 monthly installments, adjusted for inflation at 100% of the CDI rate up to the payment date.

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