



RENOVANDO
FROTAS.
INOVANDO
NEGÓCIOS.



VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A. AND ITS SUBSIDIARIES

Quarterly information – ITR
related to the quarter ended
june 30.2021 and report of
review of quarterly information

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MESSAGE FROM MANAGEMENT

Dear Investor,

We are very pleased to announce our results for the 2Q21. We closed the second quarter of 2021 with a **record in all** the Company's **operating and financial results**. We further accelerated our growth pace in different business segments, expanding the rented fleet, increasing investments in new Rental contracts, diversifying our customer portfolio, **increasing the net revenue, net income and EBITDA, reinforcing our unique positioning with a business model operating in the entire ecosystem of trucks and machinery through our integrated dealerships network, used car stores and truck and machine rental stores**, built over the last few years and from which we are starting to reap the benefits from this platform.

Our teams have been able to recurrently **overcome** all our **targets and goals**. We would like to take this time to **recognize and thank** our **employees** for this incredible quarter of **hard work**.

Given the investments in this first half of the year and the pace of new business generation, we already have a **clear picture of 2021 results**. We reached a **record R\$100 million net income in the second quarter**. Annualizing this number, we would have around **R\$400 million in net income** in twelve months, without considering the **growth acceleration** that the company has been delivering quarter after quarter.

In the Rental segment we signed new contracts in 2Q21 with **CAPEX of R\$912 million, 4.0 times higher** than the volume in **2Q20** and in the **first semester** we ended the year with **R\$1.9 billion of CAPEX**, representing a growth of **2.9 times** compared to the **first semester and 48% higher than the full year 2020** (R\$1.285 billion). If we annualize the year's first half, we would reach around R\$3.8 billion, representing an expressive growth of around 3.0x when compared to 2020.

Our rented fleet reached 18,395 assets and the **future contracted revenue (backlog) significantly moved to R\$5.1 billion** (89.1% increase compared to Jun/20) ensuring strong growth for the next years. Simulating the next six months with the same growth rate as the year's first half, our backlog balance would reach around R\$7.1 billion in December 2021, representing a 2.3x growth compared to the balance in December 2020.

We continue to advance with the **diversification** of our **customer portfolio** and **business segments**, due to a **commercial team** with 34 sales executives and **national coverage and capillarity**. We have **entered into 278 new contracts** in the second quarter of the year only. We ended this semester with **1,083 contracts** (vs 504 at the end of June 2020) and reached **523 customers** (vs 207 at the end of June 2020) in several sectors of the economy, thus we continue to grow in new and current customers. This diversification has brought us greater strength and growth avenues.

In the second quarter, our **gross margin stood at 34.0% in Used Car Sales**. The significantly improved margin reflects higher prices in the used car market due to the **higher price for new trucks and machinery**. It should be noted that we have **R\$3.5 billion** in the balance sheet, under **fixed assets**, which are rented to our customers and will have an **extremely positive impact on the book value** as they are sold, since there was a change in the market prices of these assets.

The **Dealership** segment continued to deliver **strong growth with margin gains**, strong **net revenue growth of +2.9 times and EBIT +7.3 times compared to 2Q20**. We are strategically positioned in Brazil's fastest-growing and developing agribusiness region (Midwest) and we have an extensive geographic coverage in the truck segment. Both markets are in high demand and showing strong growth.

Besides strong organic growth, in the second quarter we held negotiations for the **acquisition** of 436 **electric forklift trucks** already linked to 39 **long-term lease contracts** from the **automotive company BYD**, a multinational manufacturer of vehicles and electric forklift trucks. We have already completed 50% of the operation by the close of June and expect to complete the acquisition of the second group of machines and contracts in the third quarter. The company's strategy is to promote **investments in electric and clean energy assets**, reinforcing our priorities within the **ESG** dimensions. With the acquisition of the forklift trucks, we also aim at **diversifying and expanding our rental asset portfolio**, meeting customers' needs, offering a complete range of products and services for intralogistics and transport in various segments, ensuring low operating and maintenance costs, speed and high performance.

We also announced the **acquisition** of 70% of the operations of **BMB**, a **Volkswagen/MAN truck and bus customization center**. BMB Brasil was **founded 20 years ago** and was the first customization center



of Volkswagen/MAN Brazil trucks and buses. **BMB Mexico was founded in 2017** to customize Volkswagen/MAN heavy-duty vehicles in Mexico.

BMB will remain committed to its purpose of working with Volkswagen Trucks, as well as its dealership network, increasing its investment capacity and servicing the already consolidated quality standard required by VWCO.

During the six-month period, we concluded the **acquisition** of **Monarca Máquinas e Implementos Agrícolas Ltda.**, a **dealerships** network from **Valtra brad**, and we were appointed dealerships for yet another **FENDT** store, in **Sorriso, Mato Grosso**. As a result, we now have 4 Fendt stores, two already in operation, covering 350 municipalities in the states of Mato Grosso, Mato Grosso do Sul, Goiás, and Minas Gerais, in addition to 19 Valtra stores, making us the **largest agribusiness dealership in geographic coverage of Brazil's midwest**. The impact of this network in the country's best agribusiness region is yet to come in our results.

We ended the quarter with a **cash** position and financial investments of **R\$342.1 million**, adequate to support the amortization of short-term debt at 4.3x. On July 8, 2021, we executed a **Debenture operation** in the local market amounting to **R\$1.0 billion** with a **10-year term** to strengthen our liquidity position and support the company's growth.

In June, the **Rating Agency S&P raised the Company's credit rating to 'brAA+' on the Brazilian National Scale** based on the significant scale gain of our business and on the adequate profile of financing sources, confirming our strategy of growth with disciplined capital structure.

In line with **ESG principles**, we advanced important initiatives through the first half of the year, such as, **the neutralization** of all our **scope 1 and 2 carbon emissions**, as well as the implementation of new products, such as **Carbono Zero**, which **allows our clients to offset their emissions directly** in their contract, thus aiming to contribute directly to **scope 3 emissions** and contributing directly to a low carbon economy.

In addition, the company has taken significant steps forward in the project that guarantees **solar energy** in our **stores**, including the practice of **selective collection** and the **adequate disposal** of contaminating and solid **waste** in all its units.

In May 2021, Vamos released its first **Integrated Report** following the **GRI standards** and duly audited by KPMG. This will be done on an **annual basis**, since it is intended to provide greater **transparency** in communication with customers, investors, and society.

We continue to develop and deploy **new systems and digital platforms** to **drive the scalability** of our business and further **strengthen the Company's operational and controls foundation**. We will continue to focus on developing and **intensively using technology** to **support and accelerate** the growth of **our business**, providing **agility** in decisions, **better management, control and security** for all **our operations**.

We are leaders and leading players in the development of the **truck, machinery, and equipment rental sector in Brazil**, and our purpose is to **accelerate the company's growth** in this market, maintaining **discipline** and responsibility in the **capital allocation**.

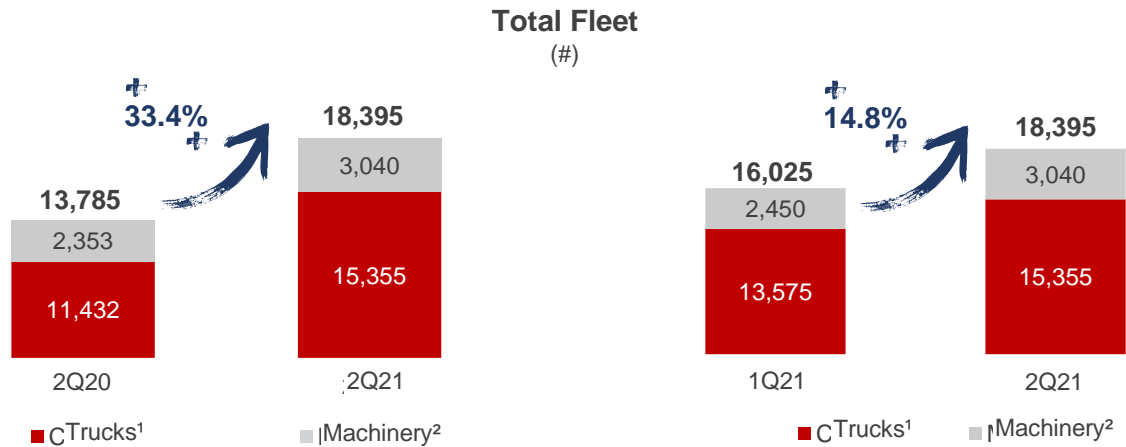
We would like to **thank the trust** of all our related parties who **supported** us until now and, at this moment of economic recovery, reinforce our **commitment** to build an **even greater growth cycle, sustainable**, and with **profitability for all** involved.





RENTAL

We ended the second quarter of 2021 with a total fleet of 18,395, of which 15,355 are trucks and implements and 3,040 are machines and equipment, representing a growth of 33.4% in relation to the assets of 2Q20 (13,785) rented assets, following our asset mix strategy with a focus on trucks, 85% of the current fleet.

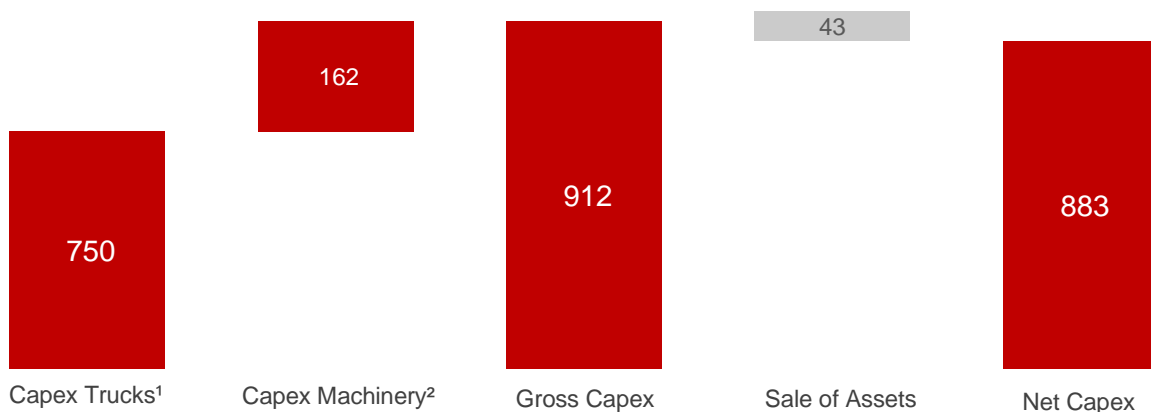


(1)Trucks include tractor-trucks, trucks, cargo truck, implements, utility vehicles and buses. (2)Machinery also include equipment.

In 2021, we made significant progress in the diversification of our customer portfolio and business segments, due to the maturing of a commercial team with greater coverage and capillarity. We have entered into 278 new contracts in the second quarter of the year only, totaling 1,083 contracts at the end of 2Q21 (vs 504 at the end of June 2020). Our customer portfolio on June 2021 is represented by 523 customers (vs 207 at the end of June 2020) in several sectors of the economy. This diversification has brought us greater strength and growth avenues, operating in new customer profiles and segments that we did not operate before.

Total Capex by Type of Asset

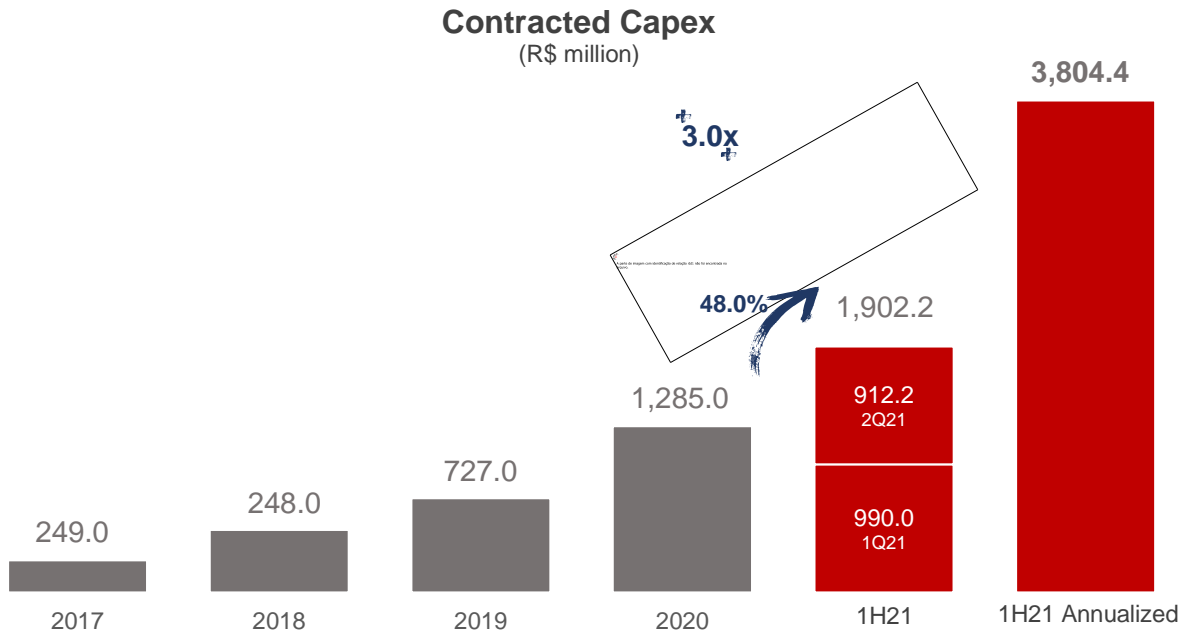
(R\$ million)



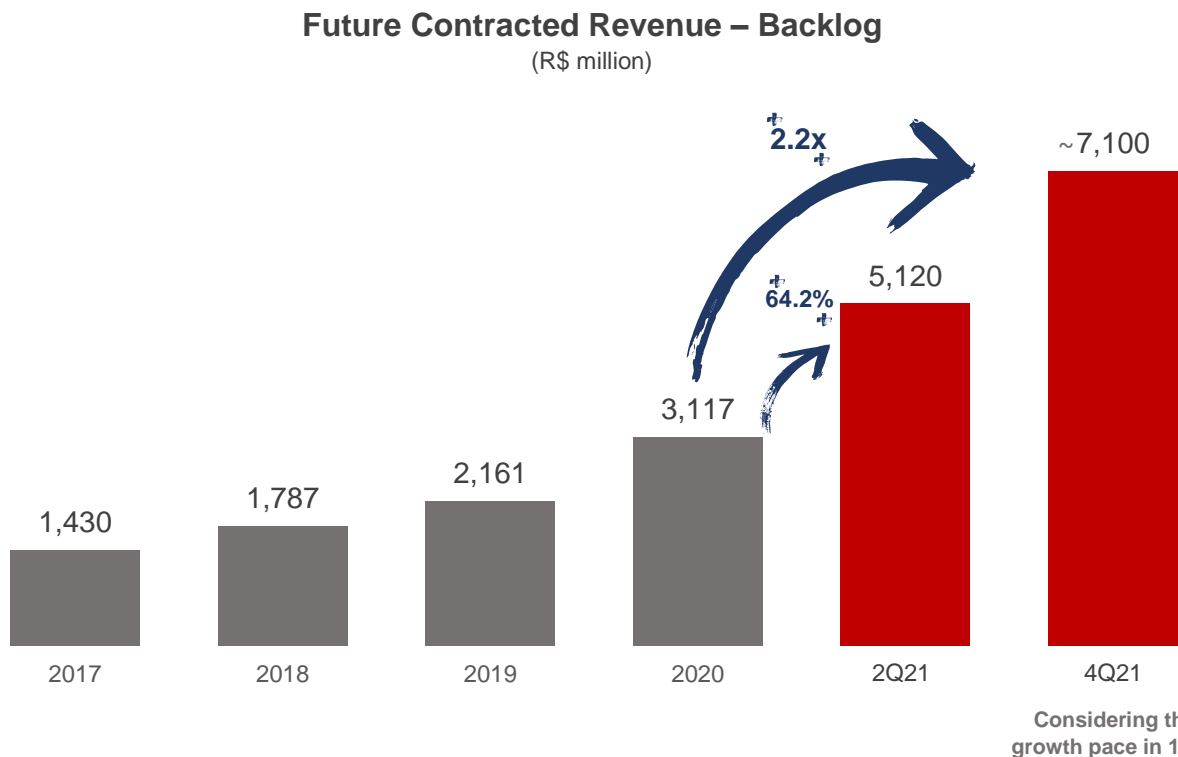
(1)Trucks include tractor-trucks, trucks, cargo truck, implements, utility vehicles and buses. (2)Machinery also include equipment.



In 2Q21 we had another very strong quarter of new business, we contracted investments of R\$912 million of CAPEX in new long-term lease contracts with our customers, accumulating a capex in 1H21 of R\$1.9 billion, which represented a growth of 4.0x compared to 2Q20 CAPEX (R\$227 million) and around 48% higher when compared to FY20 CAPEX (R\$1,285). If we annualize the year's first half, we would reach around R\$3.8 bi, representing an expressive growth of around 3.0x when compared to 2020.



Future contracted revenue (“backlog”) as of June 30, 2021 reached R\$5.1 billion, up by 89% compared to June 30, 2020 (R\$2.7 billion) and by 64.2% over December 2020. Simulating the next six months with the same growth rate as the year's first half, our backlog balance would reach around R\$7.1 billion in December 2021, representing a 2.3x growth compared to the balance YoY.

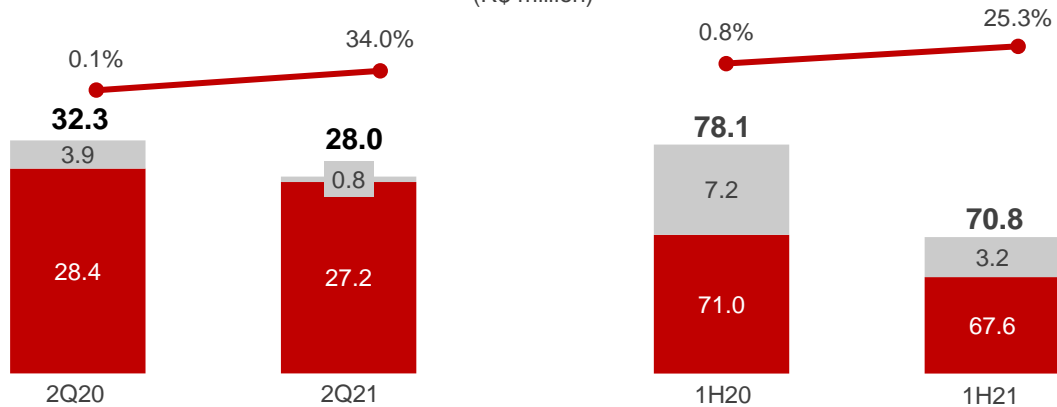




In 2Q21, we sold 212 used trucks and machines, reaching a net revenue of R\$27.3 million and a gross margin of 34.0%. In the first semester, 497 assets were sold resulting in net revenues of R\$70.8 million and a gross margin of 25.3%, compared to 0.8% in 1H20. The significantly improved gross sales margin reflects higher prices in the used car market due to the higher price for new trucks and machinery. It should be noted that the Company has R\$3.5 billion in the balance sheet, under fixed assets, which are rented to our customers and will have an extremely positive impact on the book value as they are sold, since there was a change in the market prices of these assets.

Net Revenue and Gross Margin from the Sale of Assets

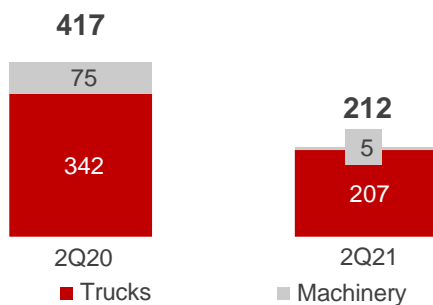
(R\$ million)



The inventory of used cars assets reached R\$36.0 million in June 2021, down 59.0% over June 2020, which represents 2.5 months of sales, the lowest inventory level in the past years.

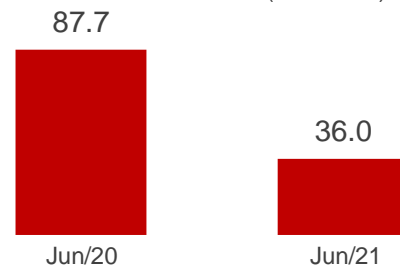
Total Assets Sold

(#)



Used Cars Inventory

(R\$ million)



(1)Trucks include tractor-trucks, trucks, cargo truck, utility vehicles and buses. (2)Machinery also include equipment.

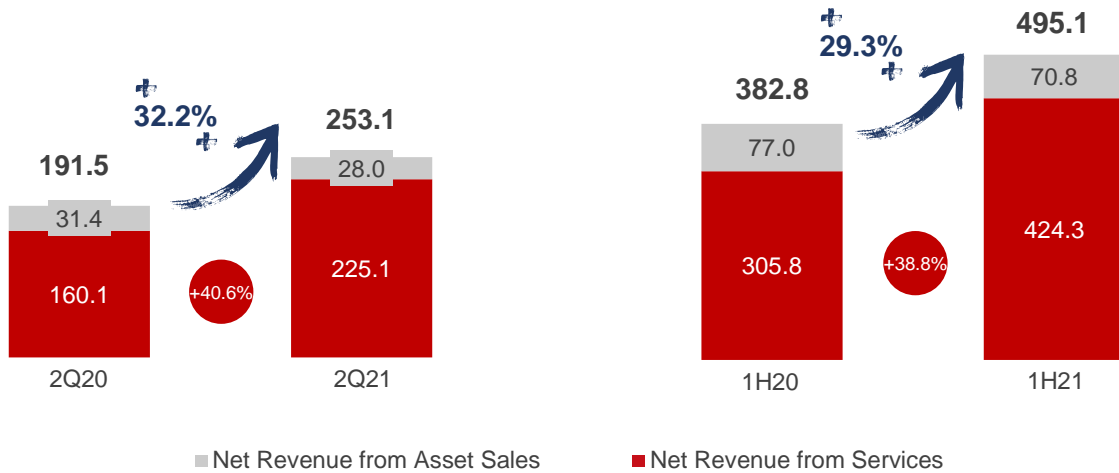




In the 2H21, Rental's net revenues from services grew 40.6% over 2H20, proving the strong growth trend of our model with long-term contracts (standard 5-year contract).

Net Revenue

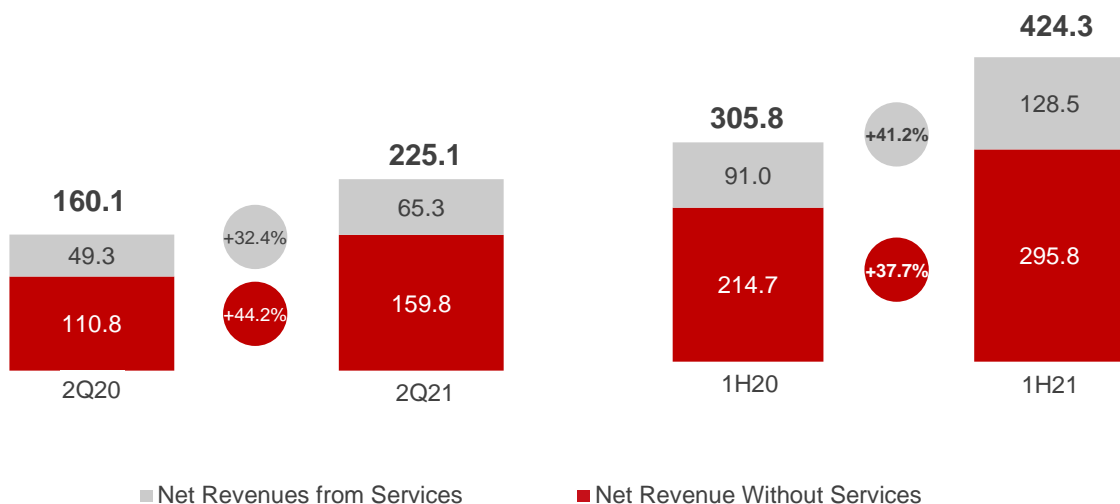
(R\$ million)



The increase in our commercial capillarity, supported by technology tools to accelerate our growth strategy, made it possible for revenue to grow in the second quarter of 2021. Besides, we remain focused on generating value for our customers, signing maintenance service agreements, and net service revenue reaching R\$65.3 million, up by 32.4% YoY.

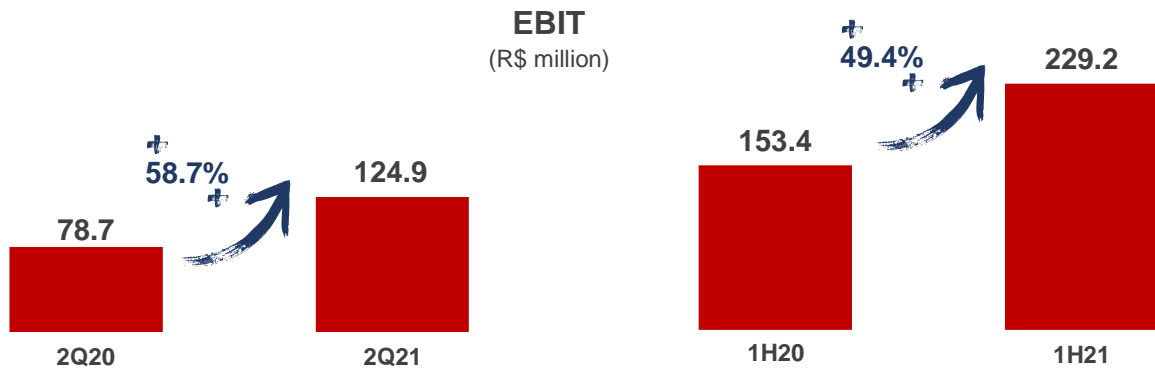
Net Revenue with and without Maintenance Services

(R\$ million)

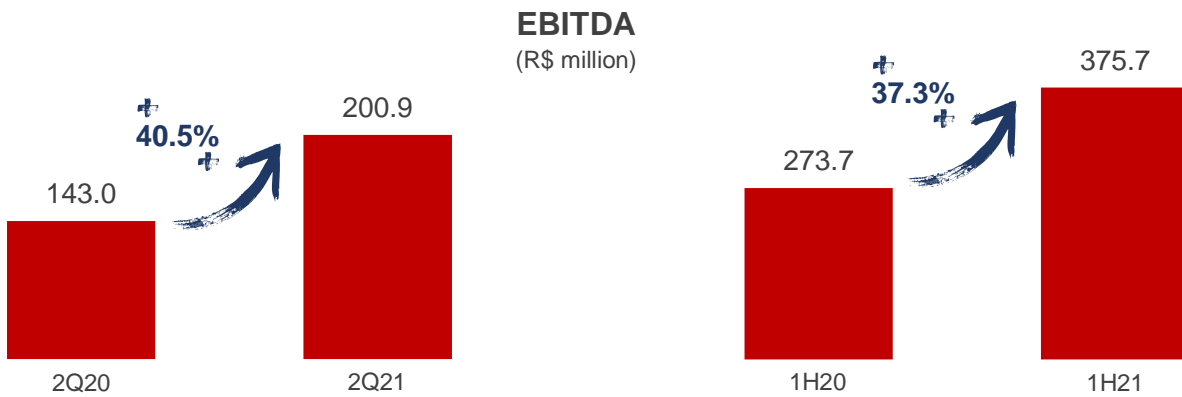




Rental EBIT reached R\$124.9 million in 2Q21, up by 58.7% YoY, due to organic growth, signing new long-term agreements and the gradual decrease of the truck depreciation rate given the significant market appreciation.



Rental EBITDA totaled R\$200.9 million in 2Q21, up by 40.5% YoY.

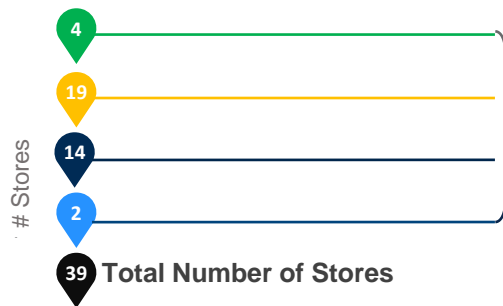




DEALERSHIPS

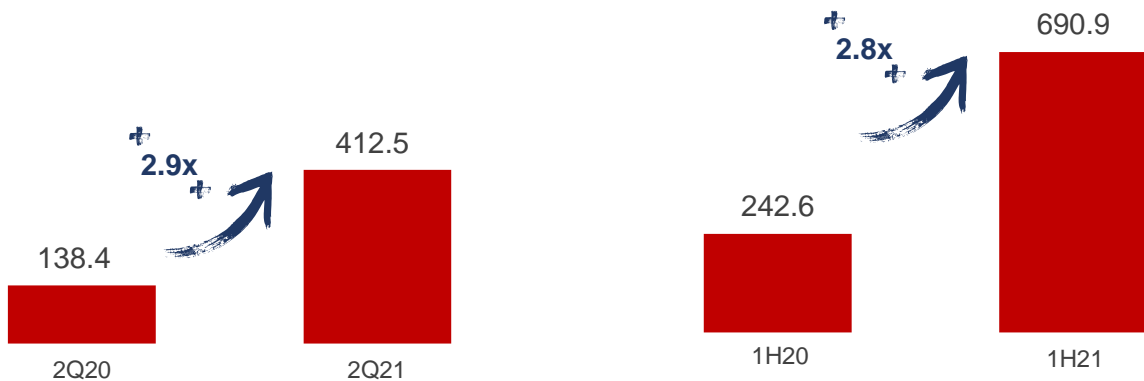
For all Dealerships, 2Q21 was a quarter of excellent performance. In total, 39 stores of our brand dealerships have high-quality products, offer our customers our entire service portfolio in an integrated manner, such as rental and trade of new and used trucks, machinery, and equipment. We are strategically positioned in Brazil's fastest-growing and developing agribusiness region (Midwest) and we have an extensive geographic coverage in the truck segment. Both markets are in high demand and showing strong growth.

Dealerships Network



In 2Q21, we reached a record of R\$412.5 million in net revenue in the Dealerships segment, representing a 2.9 times growth compared to the same quarter last year.

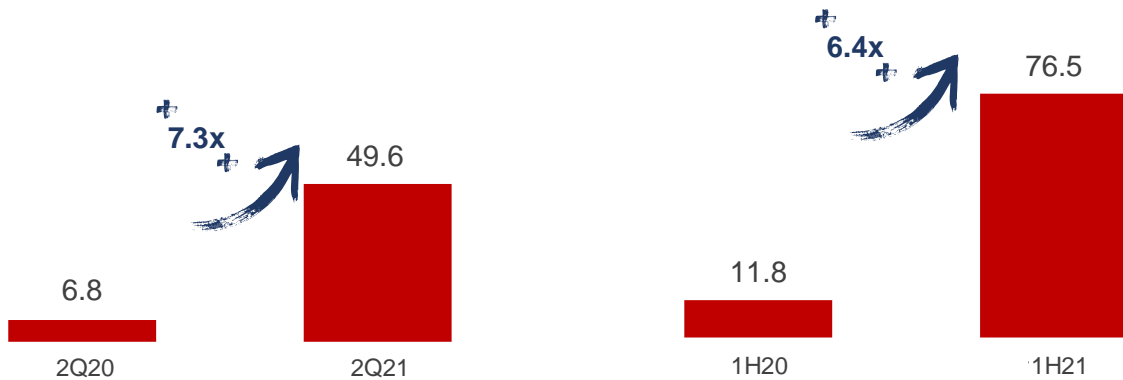
Net Revenue (R\$ million)





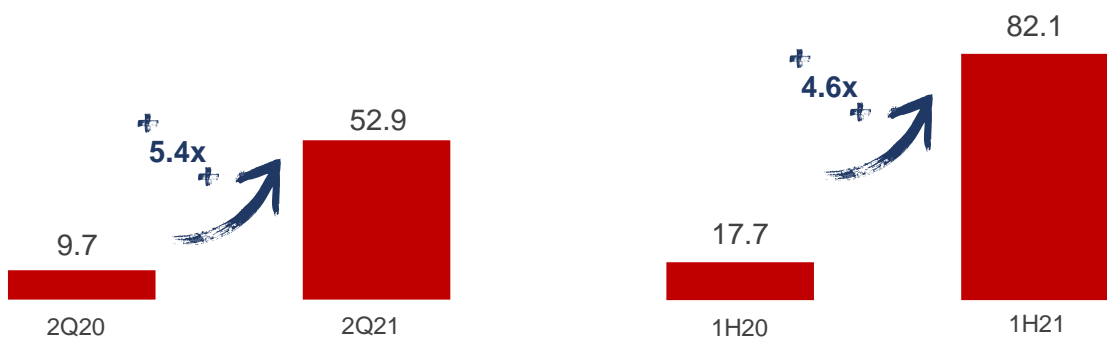
All dealerships have shown an excellent performance in 2Q21. The agricultural machinery dealerships VALTRA and FENDT recorded net revenues 3.9 times higher than in 2Q20 reinforcing the strength of the Agribusiness sector. The Dealerships for TRANSRIO trucks also had a good performance, growing 2.1x YoY. KOMATSU Dealerships also positively contributed to the increase in net revenue, given the consolidation of the business that began in 2020.

EBIT
(R\$ million)



Dealerships' EBIT reached R\$49.6 million in 2Q21, representing a significant growth of 7.3 times, compared to the same period of the previous year, due to the significant increase in sales volume of the truck Dealerships, TRANSRIO, and agricultural machinery Dealerships, VALTRA and FENDT in the fiscal year.

EBITDA
(R\$ million)



Dealerships' EBITDA reached R\$52.9 million in 2Q21, up by 5.4x YoY.

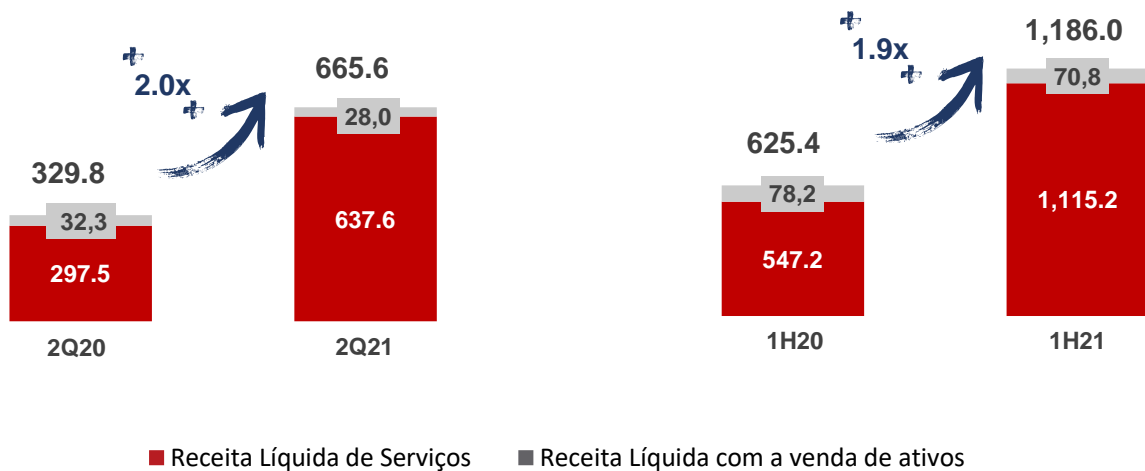




VAMOS GROUP | FINANCIAL HIGHLIGHTS

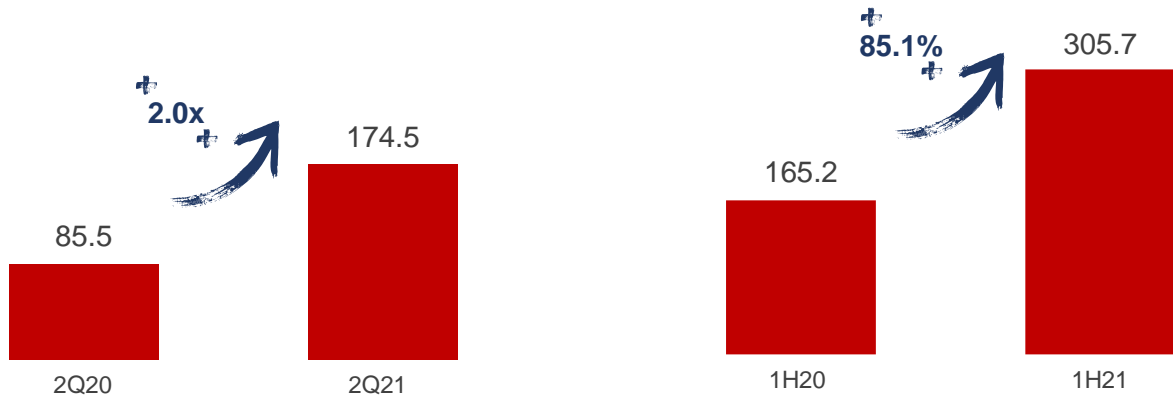
In 2Q21, consolidated net service revenues increased by a significant 2.1 times when compared to 2Q20. Consolidated net revenue (including sales of assets) grew 2.0x compared to 2Q20, with significant growth in all businesses.

Net Revenue (R\$ million)



EBIT totaled R\$174.5 million in 2Q21, up by 2.0x YoY. The EBIT of all business segments improved due to the organic growth in all segments with scale gains and productivity and the gradual drop in the depreciation rate of trucks given the significant market appreciation.

EBIT (R\$ million)

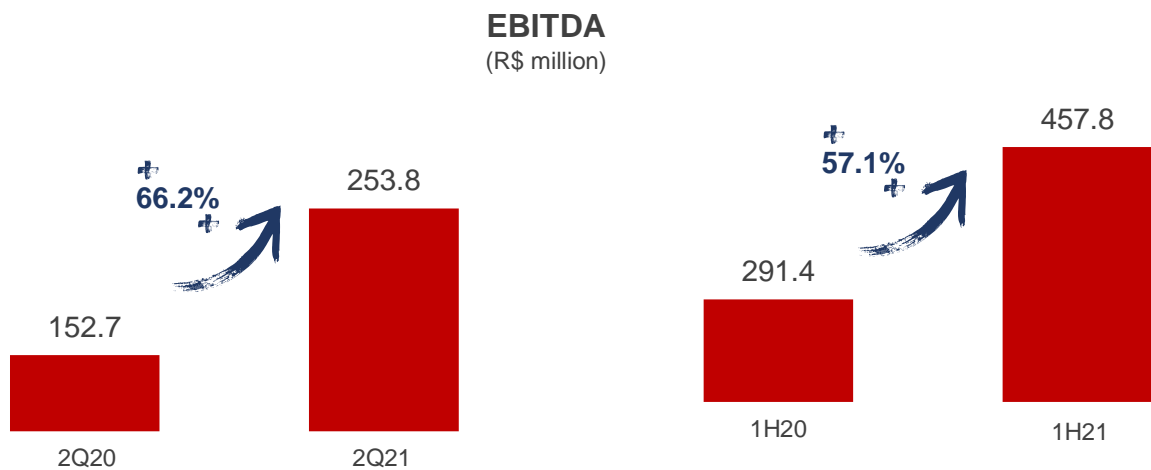




In 2Q21, we had an evolution in margin in the rental and dealership business. In Rental, the EBIT margin on net service revenue reached 55.5% in 2Q21 vs. 49.2% in 2Q20, improving +6.3 p.p. In Dealerships, the EBIT margin on net service revenue grew significantly, reaching 12.0% compared to 4.9% YoY.

EBIT Margin wo/ Net Service Revenues (%)	2Q21	1Q21	Q/Q Chg%	2Q20	YoY Chg%
VAMOS	27.4%	27.5%	-0.1 p.p.	28.7%	-1.3 p.p.
Rental	55.5%	52.3%	+3.2 p.p.	49.2%	+6.3 p.p.
Sale of Assets	34.0%	19.6%	+14.4 p.p.	-2.4%	+36.4 p.p.
Dealerships	12.0%	9.7%	+2.3 p.p.	4.9%	+7.1 p.p.

Consolidated EBITDA totaled R\$253.8 million in 2Q21, representing a growth of 77.5% compared to 2Q20.

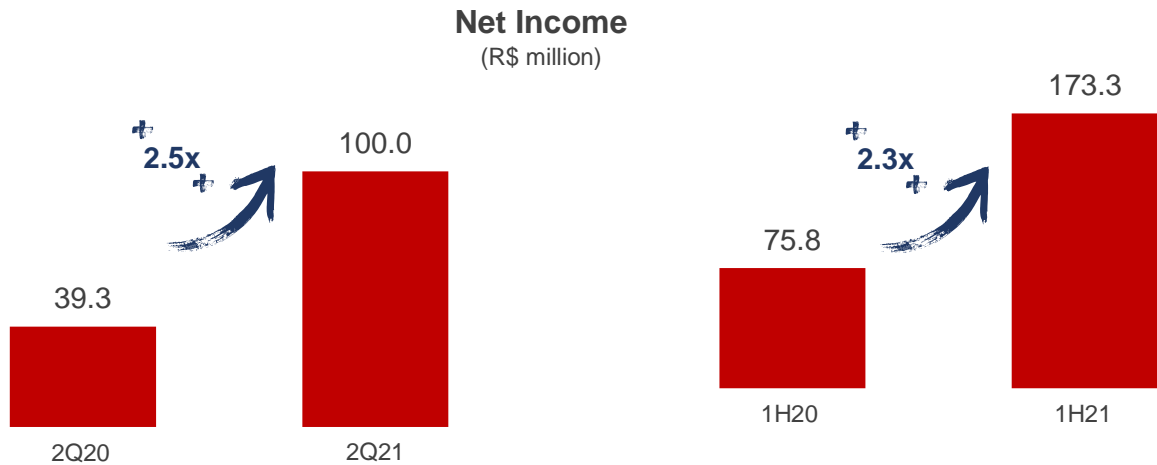


Following the improved EBIT margin, we had an improvement in the EBITDA margin in all business segments. The Rental segment continued to be the main generator of EBITDA, corresponding to 89.2%.

EBITDA Margin wo/ Net Service Revenues (%)	2Q21	1Q21	Q/Q Chg%	2Q20	YoY Chg%
VAMOS	39.8%	42.7%	-2.9 p.p.	51.3%	-11.5 p.p.
Rental	89.2%	87.8%	+1.4 p.p.	89.3%	-0.1 p.p.
Sale of Assets	34.0%	19.6%	+14.4 p.p.	-2.4%	+36.4 p.p.
Dealerships	12.8%	10.5%	+2.3 p.p.	7.1%	+5.7p.p.



In 2Q21, we recorded a record R\$100 million in net income (2.5 times higher compared to 2Q20), the best result ever recorded by VAMOS. This result is due to strong organic growth in all business segments with a lot of focus and discipline in execution.



Net Income and EBITDA Reconciliation (R\$ million)	2Q21	2Q20	Chg%	1H21	1H20	Chg%
Net Income for the Fiscal Year	100.0	39.3	154.8%	173.3	75.8	128.5%
<i>Net Margin</i>	15.0%	11.9%	+3.1 p.p.	14.6%	12.1%	+2.5 p.p.
(+) Income Tax and Social Contribution	47.1	17.3	172.7%	81.0	33.0	145.6%
(+) Net Financial Profit & Loss	27.4	29.0	-5.5%	51.4	56.3	-8.7%
(+) Depreciation and Amortization	79.1	67.1	18.0%	151.9	126.2	20.4%
EBITDA	253.8	152.7	66.2%	457.8	291.4	57.1%





INDEBTEDNESS

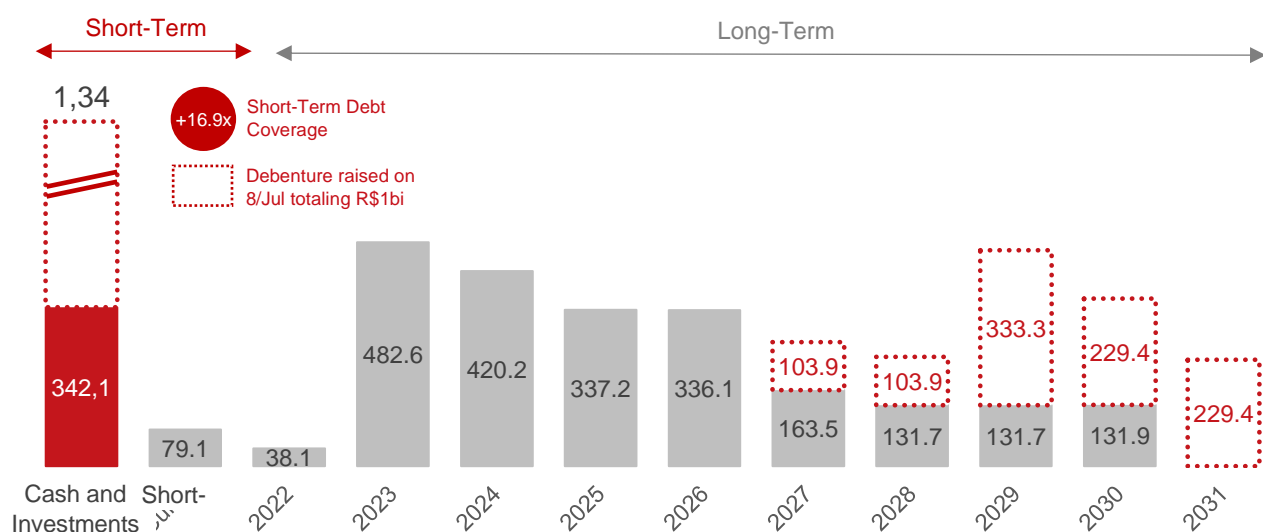
Loans and Financing (R\$ million)	2Q21	2Q20	Chg%
Gross Debt	2,252.1	2,452.1	-8.2%
Gross Debt - Short-Term	79.2	154.7	-48.8%
Gross Debt - Long-Term	2,250.6	2,327.8	-3.32%
Derivative Financial Instruments	(77.7)	(30.4)	155.59%
Cash and Investments	342.1	616.4	-44.5%
Net Debt	1,910.0	1835.7	4.05%
EBITDA LTM	805.1	562.4	43.15%
Net Leverage (Net Debt/EBITDA) (x)	2.4x	3.2x	(0.9)x
Average Cost (%)	5.9%	4.3%	+1.6 p.p.
Gross Average Term (years)	4.4	3.7	
CAPEX	720.4	244.6	194.6%

We ended 2Q21 with a cash position and financial investments of R\$342.1 million, adequate to support the amortization of short-term debt at 4.3x. On July 8, 2021, we executed a Debenture operation in the local market amounting to R\$1.0 billion with a 10-year term to strengthen our liquidity position and support the company's growth.

We signed a stand by credit line with a top-tier bank totaling R\$480 million to be issued in up to three years with a total term of 48 months after issued.

Net debt closed at R\$1.9 billion with leverage measured by Net Debt/EBITDA of 2.4x in 2Q21, compared to a 3.2x leverage in 2Q20, proving the strong cash generation of the businesses, even in a high growth period.

Debt Amortization Schedule (R\$ million)

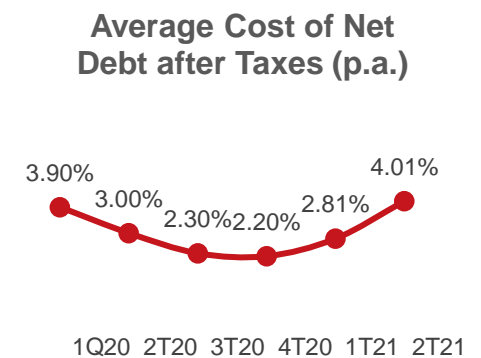




We ended 2Q21 with average debt maturity at 4.4 years and average debt cost at 4.3% in Jun/20 vs, 5.9% in Jun/21. It is also worth noting that 100% of our debt exposure is hedged to the CDI variation, contracting an average capital of 7.1% of CDI.

Debt Breakdown (R\$ million)

Type	Balance	Interest Rate (p.a.)	Structure	Gross Average Term (years)
Debenture	805.9	6.0%	CDI + 1.81%	3.4
CRA I	178.0	5.1%	CDI + 0.90%	1.5
CRA III	208.4	5.6%	136.12% of CDI	3.3
CRA III	517.9	6.8%	165.00% of CDI	5.0
CRA IV	413.5	5.5%	133.60% of CDI	8.4
4131	195.3	5.6%	134.99% of CDI	3.5
Working Capital	11.3	4.2%	100.00% CDI	2.1
Derivative Financial Instruments	(77.7)			
Total Gross Debt	2,252.1	5.9%		4.4
Cash and Investments	342.1			
Net Debt	1,910.0			



Financial Profit & Loss (R\$ million)

Financial Profit & Loss (R\$ million)	2Q21	1Q21	Q/Q Chg%	2Q20	YoY Chg%
Financial Revenues	9.0	6.5	37.5%	4.3	109.0%
Financial expenses	(36.4)	(30.6)	18.9%	(33.3)	9.3%
Financial Profit & Loss	(27.4)	(24.0)	13.8%	(29.0)	-5.5%

Net Financial Result totaled R\$27.4 million in 2Q21, down by 5.5% against R\$29.0 million in 2Q20, mainly due to the liability management in the last twelve months and the lower leverage when compared to the previous year.

Leverage Indicators (x)

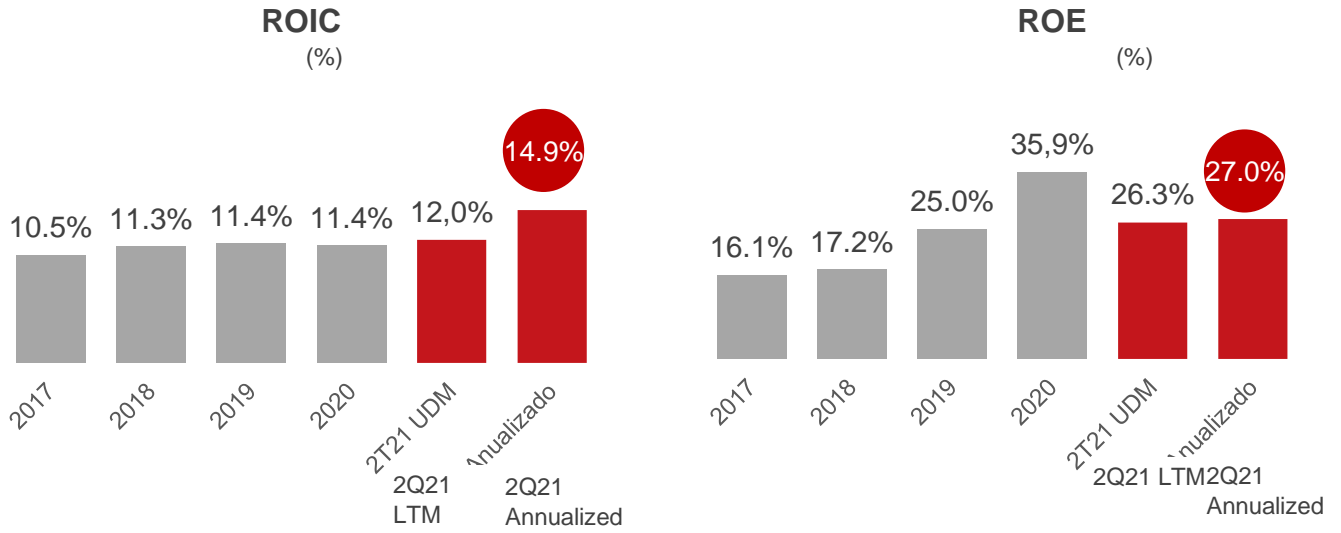
Leverage Indicators ¹	2Q20	4Q20	1Q21	2Q21	Covenants
Net Debt/EBITDA-A	2.4x	2.4x	1.7x	2.0x	Max 3.5x
Net Debt/EBITDA	3.3x	3.0x	2.1x	2.4x	Max 3.75x
EBITDA-A/Net Interests	5.4x	5.7x	6.5x	8.8x	Min 2.0x

(1) To calculate the covenants, EBITDA does not consider the impairment.



RETURN INDICATORS

LTM ended June 2021 we had a strong acceleration in operational growth with profitability gains, reaching 12.0% ROIC and 26.3% ROE (impacted in the annual comparison by the IPO held in January 2021).





INCOME STATEMENT BY SEGMENT

Income Statement - Rental (R\$ million)	2Q21	2Q20	Chg%	1H21	1H20	Chg%
Total Gross Revenue	283.1	211.2	34.0%	547.2	422.5	29.5%
Gross Revenue - Rental Services	254.0	179.0	41.9%	474.7	344.0	38.0%
Gross Revenue - Sales of Assets	29.1	32.2	-9.7%	72.5	78.5	-7.5%
Total Net Revenue	253.1	191.5	32.2%	495.1	328.8	29.3%
Net Revenue - Rental Services	225.1	160.1	40.6%	424.3	305.8	38.8%
Net Revenue - Sale of Assets	28.0	31.4	-10.9%	70.8	78.1	-9.4%
Total Cost	(103.0)	(100.1)	2.9%	(216.5)	(206.2)	5.0%
Cost with Rental Services	(84.6)	(68.0)	24.4%	(163.6)	(129.7)	26.1%
Cost with Sale of Assets	(18.4)	(32.2)	-42.6%	(52.9)	(76.4)	-30.8%
Gross Profit	150.0	91.3	64.3%	278.7	176.6	57.7%
Total Expenses with Rental	(25.1)	(12.6)	98.9%	(49.5)	(23.3)	112.8%
EBIT	124.9	78.7	58.7%	229.2	153.4	49.4%
<i>EBIT Margin wo/ Net Service Revenues</i>	55.5%	49.2%	+0.1 p.p.	54.0%	50.2%	+1.0 p.p.
EBITDA	200.9	143.0	40.5%	375.7	273.7	37.3%
<i>EBITDA Margin wo/ Net Service Revenues</i>	89.2%	89.3%	-0.0 p.p.	88.6%	89.5%	-0.0p.p.

Income Statement - Dealerships (R\$ million)	2Q21	2Q20	Chg%	1H21	1H20	Chg%
Total Gross Revenue	452.3	151.8	198.0%	754.8	267.2	182.5%
Total Net Revenue	412.5	138.4	198.1%	690.9%	242.6	184.8%
Total Cost	(327.4)	(113.6)	188.3%	(551.8)	(193.6)	185.0%
Gross Profit	85.1	24.8	242.8%	139.1	49.0	184.1%
Total Expenses	(35.5)	(18.0)	96.8%	(62.5)	(37.2)	68.2%
EBIT	49.6	6.8	630.4%	76.5	11.8	549.8%
<i>EBIT Margin wo/ Net Service Revenues</i>	12.0%	4.9%	+1.4 p.p.	11.1%.	4.9%	+1.3 p.p.
EBITDA	52.9	9.7	445.1%	82.1	17.7	362.7%
<i>EBITDA Margin wo/ Net Service Revenues</i>	12.8%	7.1%	+0.8 p.p.	11.9%.	7.3%	+0.6 p.p.

Income Statement - VAMOS Group (R\$ million)	2Q21	2Q20	Chg%	1H21	1H20	Chg%
Total Gross Revenue	735.4	363.0	102.6%	1,302.1	689.7	88.8%
Total Net Revenue	665.6	329.9	101.8%	1,186.0	625.4	89.6%
Net Revenue from Services	637.6	297.5	114.3%	1,115.2	574.2	94.2%
Net Revenue from the Sale of Assets	28.0	32.3	-13.6%	70.8	78.2	-9.5%
Total Cost	(430.4)	(213.7)	101.4%	(767.7)	(399.8)	92.0%
Cost with Services	(412.0)	(180.8)	127.9%	(714.8)	(322.4)	121.7%
Cost with Sale of Assets	(18.4)	(32.9)	-44.0%	(52.9)	(77.3)	-31.6%
Gross Profit	235.2	116.2	102.4%	418.3	225.6	85.4%
Gross Profit - Services	225.6	116.8	93.3%	400.4	224.8	78.1%
Gross Profit (Loss) - Sale of Assets	9.5	(0.6)	-1712.5%	17.9	0.8	2137.5%
Total Operating Expenses	(60.6)	(30.7)	97.7%	(112.0)	(60.4)	85.4%
EBIT	174.5	85.5	104.1%	305.7	165.2	85.0%
<i>EBIT Margin wo/ Net Service Revenues</i>	27.4%	28.7%	-0.0 p.p.	27.4%	30.2%	-2.8 p.p.
Net Financial Profit & Loss	(27.4)	(29.0)	-5.5%	(51.4)	(56.3)	-8.7%
Income Tax and Social Contribution	(47.1)	(17.3)	172.7%	(81.0)	(33.0)	145.4%
Net Income	100.0	39.3	154.8%	173.3	75.8	128.6%
<i>Net Margin</i>	15.0%	11.9%	+0.3 p.p.	15.5%	13.9%	+1.6 p.p.
EBITDA	253.8	152.7	66.2%	457.8	291.4	57.1%
<i>EBITDA Margin wo/ Net Service Revenues</i>	49.2%	51.3%	-0.0 p.p.	41.0%	53.3%	-12.3 p.p.



BALANCE SHEET

VAMOS Group Balance Sheet (R\$ million)	2Q21	1Q21	2Q20	VAMOS Group Balance Sheet (R\$ million)	2Q21	1Q21	2Q20
ASSETS				LIABILITIES			
Cash and Cash Equivalents	38.6	34.9	71.1	Loans, Financing, and Debentures	85.2	90.1	146.2
Securities	294.8	772.3	541.1	Finance Lease Payables	-	4.5	8.4
Accounts Receivable	473.4	404.3	268.7	Use Rights Leasing	9.1	7.8	6.4
Inventory	210.3	140.7	151.4	Suppliers	628.4	465.2	120.6
Taxes Recoverable	32.1	18.2	16.7	Floor Plan	78.5	59.2	81.7
Other Credits	8.3	8.9	10.1	Labor Obligations	30.6	23.6	18.4
Third-Party Advances	22.5	12.2	12.7	Tax Liabilities	16.0	8.7	10.9
Prepaid Expenses	26.4	24.0	34.0	Other Accounts Payable	28.5		
Available-for-Sale Assets (Fleet Renewal)	36.0	25.9	87.7	Transfer of Credit Rights	6.0	6.0	6.0
Income Tax and Social Contribution Recoverable	40.1	35.1	23.4	Income Tax and Social Contribution Payable	8.7	4.7	4.5
				Advances from clients	77.4		
				Dividends and interest on equity payable	2.2	-	-
				Obligations Payable for Acquisition of Entities	54.0	-	-
Total Current Assets	1,182.6	1,476.6	1,216.9	Total Current Liabilities	1,024.6	755.7	473.5
Bonds, securities and financial investments	8.7	6.4	4.3	Loans, Financing, and Debentures	2,244.7	2,290.0	2,315.7
Derivative Financial Instruments	86.8	99.0	30.4	Finance Lease Payables	0.0	0.0	12.2
Accounts Receivable	22.3	24.8	1.9	Use Rights Leasing	56.3	54.4	53.2
Judicial Deposits	6.2	6.1	6.1	Derivative Financial Instruments	9.1	10.3	0.0
Other Credits	4.8	3.7	1.8	Transfer of Credit Rights	3.0	4.5	9.1
Deferred Income Tax and Social Contribution	8.0	5.9	7.1	Provision for Judicial and Administrative Litigation	5.9	3.4	3.1
Capitalization Funds - Dealerships	33.3	31.0	28.0	Deferred Income Tax and Social Contribution	203.0	170.6	141.6
				Other Accounts Payable	3.3		
				Obligations Payable for Acquisition of Entities	18.6	-	-
Total Long-Term Receivables	170.2	176.8	79.7	Total Non-Current Liabilities	2,543.8	2,533.4	2,544.3
Fixed Assets	3,541.7	2,908.1	2,134.1	Share Capital	593.6	593.6	482.8
Intangible Assets	210.7	156.3	156.3	Capital Reserve	741.9	741.8	2.0
Investments				Treasury Shares	(11.5)	(11.5)	(11.5)
				Other Comprehensive Profit & Loss	5.0	(0.1)	0.9
				Revenue Reserves	31.6	31.6	52.5
				Profit for the Fiscal Year	173.3	73.2	0.0
				Non-controlling interest	3.1	-	-
Total Non-Current Assets	3,922.7	3,241.2	2,213.3	Total Shareholders' Equity	1,536.9	1,428.6	526.7
Total ASSETS	5,105.3	4,717.8	3,165.4	Total LIABILITIES	5,105.3	4,717.8	3,165.4

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

Statements of financial position

As at June 30, 2021 and December 31, 2020

In thousands of Brazilian reais



Assets	Note	Parent Company		Consolidated		Liabilities	Note	Parent Company		Consolidated	
		06/30/2021	12/31/2020	06/30/2021	12/31/2020			06/30/2021	12/31/2020	06/30/2021	12/31/2020
Current assets						Current liabilities					
Cash and cash equivalents	5	2,670	13,206	38,620	18,405	Trade payables	14	449,759	439,355	628,418	503,789
Marketable securities and financial investments	6	224,485	627,565	294,845	760,905	Floor plan	15	-	-	78,465	42,001
Trade receivables	7	201,685	159,624	473,436	267,478	Loans, financings and debentures	16	81,930	295,853	85,174	311,261
Inventories	8	1,503	1,313	210,276	88,963	Leases payable	17	-	5,197	-	5,197
Taxes recoverable		6,851	1,288	32,097	17,439	Right-of-use leases	18	1,470	1,215	9,135	7,050
Income tax and social contribution recoverable	21.4	35,030	27,103	40,098	31,836	Assignment of receivables	23	6,043	6,043	6,043	6,043
Fixed assets available for sale	9	31,678	33,003	35,985	38,005	Labor liabilities		12,958	9,222	30,636	19,727
Prepaid expenses		21,236	24,323	26,423	27,536	Income tax and social contribution payable	21.4	-	-	8,651	1,400
Advances to third parties		22,325	2,026	22,508	14,039	Tax liabilities		8,503	2,976	15,998	9,475
Dividends receivable	11.3	2,322	2,322	-	-	Advances from customers		28,150	27,903	77,408	46,829
Other credits		86	11,085	8,355	27,292	Dividends and interest on capital payable		-	-	2,215	-
		549,871	902,858	1,182,643	1,291,898	Payables for the acquisition of companies	20	9,187	9,072	53,950	9,072
						Other payables		23,197	33,060	28,513	38,287
								621,197	829,896	1,024,606	1,000,131
Noncurrent assets						Noncurrent liabilities					
Long-term assets						Loans, financings and debentures					
Marketable securities and financial investments	6	8,664	6,206	8,664	6,258	Leases payable	17	-	78	-	78
Derivative financial instruments	4.3 b.i	86,844	98,500	86,844	98,500	Right-of-use leases	18	17,498	17,145	56,324	53,091
Trade receivables	7	16,285	11,166	22,319	16,565	Deferred income tax and social contribution	21.1	163,376	127,499	202,952	168,457
Fund for capitalization of authorized dealerships	10	-	-	33,322	28,528	Provision for judicial and administrative litigation	22.2	69	69	5,865	3,383
Deferred income tax and social contribution	21.1	-	-	8,027	5,129	Assignment of receivables	23	3,021	6,043	3,021	6,043
Judicial deposits	22.1	189	189	6,205	6,089	Derivative financial instruments	4.3 b.i	9,123	-	9,123	-
Other credits		-	-	4,836	3,784	Payables for the acquisition of companies	20	-	-	18,567	-
		111,982	116,061	170,217	164,853	Other payables		429	89	3,280	89
								2,430,041	2,613,329	2,543,800	2,719,110
								3,051,238	3,443,225	3,568,406	3,719,241
						Total liabilities					
Investments	11.1	627,521	521,441	-	-	Equity					
Property and equipment	12	3,291,788	2,406,244	3,541,785	2,611,759	Share capital	24.1	593,626	482,817	593,626	482,817
Intangible assets	13	3,913	2,859	210,718	156,969	Capital reserve	24.2	741,851	2,154	741,851	2,154
		4,035,204	3,046,605	3,922,720	2,933,581	Treasury shares	24.5	(11,508)	(11,508)	(11,508)	(11,508)
						Earnings reserve		31,586	31,586	31,586	31,586
						Profit for the period		173,272	-	173,272	-
						Other comprehensive income		5,010	1,189	5,010	1,189
						Equity attributable to the owners of the Company					
								1,533,837	506,238	1,533,837	506,238
						Non-controlling interests		-	-	3,120	-
						Total equity					
								1,533,837	506,238	1,536,957	506,238
Total assets		4,585,075	3,949,463	5,105,363	4,225,479	Total liabilities and equity		4,585,075	3,949,463	5,105,363	4,225,479

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

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

Statements of profit or loss

Three- and six-month periods ended June 30, 2021 and 2020

In thousands of Brazilian reais, except for earnings per share



	Note	Parent Company				Consolidated			
		04/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2021 to 06/30/2021	01/01/2020 to 06/30/2020	04/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2021 to 06/30/2021	01/01/2020 to 06/30/2020
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered	26	245,403	182,626	477,977	360,569	665,582	329,866	1,185,998	625,378
(-) Cost of sales, leases and services rendered	27	(80,822)	(62,655)	(155,526)	(119,002)	(411,433)	(180,768)	(714,811)	(322,435)
(-) Cost of sales of decommissioned assets	27	(16,522)	(30,937)	(50,961)	(69,694)	(18,443)	(32,938)	(52,901)	(77,346)
(=) Total cost of sales, leases, services rendered and cost of sales of decommissioned assets		(97,344)	(93,592)	(206,487)	(188,696)	(429,876)	(213,706)	(767,712)	(399,781)
(=) Gross profit		148,059	89,034	271,490	171,873	235,706	116,160	418,286	225,597
Selling expenses	27	(8,537)	(5,390)	(17,891)	(10,748)	(30,646)	(13,728)	(52,847)	(27,510)
Administrative expenses	27	(14,958)	(7,854)	(26,489)	(14,677)	(31,413)	(20,927)	(59,766)	(41,787)
Provision for expected credit losses ("impairment") of trade receivables	27	(2,680)	(2,051)	(5,073)	(2,320)	(3,124)	88	(5,397)	-
Other operating income, net	27	482	2,060	672	3,049	3,997	3,904	5,426	8,869
Equity results from subsidiaries	11.1	33,679	5,776	53,440	8,883	-	-	-	-
(=) Operating profit before finance income and costs		156,045	81,575	276,149	156,060	174,520	85,497	305,702	165,169
Finance income	28	7,827	2,670	13,125	8,164	9,144	4,254	15,295	10,639
Finance costs	28	(33,918)	(30,965)	(61,904)	(60,709)	(36,485)	(33,204)	(66,698)	(66,982)
(=) Net finance costs		(26,091)	(28,295)	(48,779)	(52,545)	(27,341)	(28,950)	(51,403)	(56,343)
(=) Profit before income tax and social contribution		129,954	53,280	227,370	103,515	147,179	56,547	254,299	108,826
Income tax and social contribution - current	21.3	-	(8,296)	-	(37,875)	(17,004)	(11,121)	(28,620)	(43,959)
Income tax and social contribution - deferred	21.3	(29,923)	(5,728)	(54,098)	10,189	(30,144)	(6,170)	(52,407)	10,962
(=) Total income tax and social contribution		(29,923)	(14,024)	(54,098)	(27,686)	(47,148)	(17,291)	(81,027)	(32,997)
(=) Profit for the period		100,031	39,256	173,272	75,829	100,031	39,256	173,272	75,829
(=) Basic and diluted earnings per share at the end of the period - in R\$	30							0.72682	0.39569

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- and six-month periods ended June 30, 2021 and 2020

In thousands of Brazilian reais



	Parent Company				Consolidated			
	04/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2021 to 06/30/2021	01/01/2020 to 06/30/2020	04/01/2021 to 06/30/2021	04/01/2020 to 06/30/2020	01/01/2021 to 06/30/2021	01/01/2020 to 06/30/2020
Profit for the period	100,031	39,256	173,272	75,829	100,031	39,256	173,272	75,829
Items that are or may be subsequently reclassified to profit or loss:								
Gain on cash flow hedge - effective portion of changes in fair value	7,783	4,821	5,790	3,739	7,783	4,821	5,790	3,739
Deferred income and social contribution taxes on cash flow hedge	(2,647)	(1,639)	(1,969)	(1,271)	(2,647)	(1,639)	(1,969)	(1,271)
	5,136	3,182	3,821	2,468	5,136	3,182	3,821	2,468
Total comprehensive income for the period	105,167	42,438	177,093	78,297	105,167	42,438	177,093	78,297

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
Six-month periods ended June 30, 2021 and 2020
In thousands of Brazilian reais



Note	Share capital	Capital reserve		Earnings reserve			Retention of earnings	Retained earnings	Other comprehensive income	Equity attributable to the owners of the Company	Non-controlling interests	Total equity
		Share-based payment transactions	Share subscription premium	Treasury shares	Legal reserve	Investment reserve						
Balance at December 31, 2019	482,817	1,881	-	(11,508)	14,189	1,776	-	-	1,599	490,754	-	490,754
Profit for the period	-	-	-	-	-	-	-	75,829	-	75,829	-	75,829
Results of derivative financial instruments, net of taxes	-	-	-	-	-	-	-	-	2,468	2,468	-	2,468
Total comprehensive income for the period, net of taxes	-	-	-	-	-	-	-	75,829	2,468	78,297	-	78,297
Share-based payment	24.2 a	-	171	-	-	-	-	-	-	171	-	171
Balance at June 30, 2020	482,817	2,052	-	(11,508)	14,189	1,776	-	75,829	4,067	569,222	-	569,222
Balance at December 31, 2020	482,817	2,154	-	(11,508)	23,149	8,437	-	-	1,189	506,238	-	506,238
Profit for the period	-	-	-	-	-	-	-	173,272	-	173,272	-	173,272
Results of derivative financial instruments, net of taxes	-	-	-	-	-	-	-	-	3,821	3,821	-	3,821
Total comprehensive income for the period, net of taxes	-	-	-	-	-	-	-	173,272	3,821	177,093	-	177,093
Share-based payment	24.2 a	-	98	-	-	-	-	-	-	98	-	98
Capital increase - initial public offering	24.1/24.2 b	150,000	-	739,599	-	-	-	-	-	889,599	-	889,599
Expenses on initial public offering, net of income tax	24.1	(39,191)	-	-	-	-	-	-	-	(39,191)	-	(39,191)
Non-controlling interests arising from business combination	1.1	-	-	-	-	-	-	-	-	-	3,120	3,120
Balance at June 30, 2021	593,626	2,252	739,599	(11,508)	23,149	8,437	-	173,272	5,010	1,533,837	3,120	1,536,957

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

Six-month periods ended June 30, 2021 and 2020

In thousands of Brazilian reais



	Note	Parent Company		Consolidated	
		06/30/2021	06/30/2020	06/30/2021	06/30/2020
Cash flows from operating activities					
Profit before income tax and social contribution		227,370	103,515	254,299	108,826
Adjustments to:					
Depreciation and amortization	27	138,139	108,273	152,114	126,271
Equity results from subsidiaries	11.1	(53,440)	(8,883)	-	-
Cost of sales of decommissioned assets	27	50,961	69,694	52,901	77,346
Provision for judicial and administrative litigation	27	-	(88)	(38)	(69)
Provision for expected credit losses ("impairment") of trade receivables	27	5,073	2,320	8,460	1,852
Write-off of other property and equipment	12	4,549	-	5,118	39
Allowance for inventory losses	27	-	-	3,717	719
Share-based payment	24.2 a	98	171	98	171
Extemporaneous tax credits	27	-	(629)	(2,515)	(2,012)
Gains on derivative financial instruments	28	(42,761)	(56,811)	(42,761)	(56,811)
Interest, monetary and foreign exchange variations on loans, financings and debentures, leases payable and other financial liabilities	28	98,107	117,234	100,621	120,827
		428,096	334,796	532,014	377,159
Changes in operating net working capital					
Trade receivables		(52,253)	(35,399)	(220,172)	(44,746)
Inventories		(190)	(531)	2,221	(11,848)
Taxes recoverable		(11,984)	(10,188)	(17,659)	(9,564)
Trade payables		(47,446)	(2,642)	(60,943)	3,788
Floor plan		-	-	36,464	16,782
Labor and tax liabilities		9,263	7,396	17,432	10,747
Other current and noncurrent assets and liabilities		331	10,336	95,392	7,857
		(102,279)	(31,028)	(147,265)	(26,984)
Cash generated by operating activities		325,817	303,768	384,529	350,175
Income tax and social contribution paid		(1,506)	(26,151)	(24,115)	(31,083)
Interest paid on loans, financings, debentures and leases		(64,374)	(53,504)	(67,333)	(56,458)
Acquisition of operational property and equipment for leasing		(1,011,824)	(428,288)	(1,025,203)	(431,328)
Redemption of (investments in) marketable securities and financial investments		400,622	(368,127)	463,654	(368,302)
		(351,265)	(572,302)	(268,248)	(536,996)
Net cash used in operating activities					
Cash flows from investing activities					
Acquisition of companies, net of cash in the consolidated	1.1	-	-	(26,932)	-
Advance for future capital increase	11.1	(54,808)	(300)	-	-
Acquisition of property and equipment		(4,569)	(3,365)	(35,784)	(5,251)
Acquisition of intangible assets	15	(1,137)	(1,042)	(1,533)	(1,056)
Dividends received from subsidiaries		-	4,874	-	-
		(60,514)	167	(64,249)	(6,307)
Net cash (used in) generated by investing activities					
Cash flows from financing activities					
Payment for the acquisition of companies		-	-	(15,458)	-
Proceeds from derivatives		-	40,833	-	40,833
Capital increase through initial public offering		830,219	-	830,219	-
Raising of loans, financings and debentures		-	876,325	-	876,325
Payments of loans, financings, debentures and leases		(425,954)	(604,711)	(459,027)	(622,602)
Payment of assignment of receivables		(3,022)	(3,021)	(3,022)	(3,021)
		401,243	309,426	352,712	291,535
Net cash generated by financing activities					
Net (decrease) increase in cash and cash equivalents		(10,536)	(262,709)	20,215	(251,768)
Cash and cash equivalents					
At the beginning of the period		13,206	269,623	18,405	322,830
At the end of the period		2,670	6,914	38,620	71,062
		(10,536)	(262,709)	20,215	(251,768)
Main non-cash transactions recorded in the statement of financial position					
Raising of leases and Finame for the acquisition of property and equipment		-	(65,731)	-	(65,731)
Addition of right-of-use lease agreements		(1,374)	(15,661)	(6,498)	(22,209)
Variation in the balance of suppliers of property and equipment and auto makers		(57,850)	-	(58,321)	-

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

Six-month periods ended June 30, 2021 and 2020

In thousands of Brazilian reais



	Note	Parent Company		Consolidated	
		06/30/2021	06/30/2020	06/30/2021	06/30/2020
Sales, lease and services rendered	26	528,469	397,000	1,302,052	689,677
Provision for expected credit losses ("impairment") of trade receivables	27	(5,073)	(2,320)	(8,460)	-
Other operating income	27	711	3,468	7,266	9,179
		524,107	398,148	1,300,858	698,856
Inputs acquired from third parties					
Cost of sales and services rendered		(106,304)	(99,594)	(687,825)	(311,684)
Materials, electric power, services provided by third parties and others		(1,645)	(1,778)	(2,911)	(3,911)
		(107,949)	(101,372)	(690,736)	(315,595)
Gross value added		416,158	296,776	610,122	383,261
Retentions					
Depreciation and amortization	27	(138,139)	(108,273)	(152,114)	(126,271)
Net value added produced by the Group		278,019	188,503	458,008	256,990
Value added received through transfer					
Equity results from subsidiaries	11.1	53,440	8,883	-	-
Finance income	28	13,125	8,164	15,295	10,639
		66,565	17,047	15,295	10,639
Total value added to distribute		344,584	205,550	473,303	267,629
Distribution of value added					
Personnel					
Personnel and payroll charges, except INSS		30,973	20,133	70,569	45,501
		30,973	20,133	70,569	45,501
Taxes, fees and contributions					
Federal taxes		70,870	40,030	112,612	56,333
State taxes		7,102	7,309	47,792	20,653
Municipal taxes		185	125	1,901	1,099
		78,157	47,464	162,305	78,085
Debt remuneration					
Interest and bank fees	28	61,904	60,709	66,698	66,982
Lease of trucks, machinery and equipment	27	223	703	89	1,048
Lease of properties	27	55	712	370	184
		62,182	62,124	67,157	68,214
Equity remuneration					
Retained earnings for the period		173,272	75,829	173,272	75,829
		173,272	75,829	173,272	75,829
Distribution of value added		344,584	205,550	473,303	267,629

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

1. General information

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. (“Vamos”, “Parent Company” or “Company”) headquartered at Av. Saraiva, 400, Vila Cintra – Mogi das Cruzes, State of São Paulo, is a publicly-traded corporation registered on the New Market of B3 S.A. – Brasil, Bolsa e Balcão, which is the highest level of corporate governance in the Brazilian capital market, under the ticker VAMO3, since January 29, 2021.

The Company, together with its subsidiaries (“Vamos Group”) described in note 1.2, is engaged in the lease, sale and resale of trucks, machinery and equipment, fleet management and rendering services of vehicle mechanics, customization and body shop services.

The Company is controlled by Simpar S.A. (“Simpar”), which held 77.1% of its shares at June 30, 2021.

1.1 Company acquisitions

1.1.1 Monarca Máquinas e Implementos Agrícolas Ltda. (“Monarca”)

On May 10, 2021, the Company, through its subsidiary Vamos Máquinas e Equipamentos S.A. (“Vamos Máquinas”), completed the acquisition of 100% of the shares of Monarca, approved without restrictions by CADE (Brazilian Antitrust Agency) on April 19, 2021. Monarca is a network of Valtra brand dealerships, which operates in the state of Mato Grosso selling machines, agricultural implements and parts and providing maintenance services through its four stores located in the cities of Sorriso, Sinop, Matupá and Alta Floresta, operating in 32 municipalities in the state.

The transaction price was R\$ 16,829, payable on December 28, 2021.

Management made a provisional allocation of the fair value of the assets acquired and liabilities assumed for purposes of determining the allocation of the price paid on the acquisition.

	04/30/2021
Assets	
Cash and cash equivalents	3,373
Trade receivables	27,152
Inventories	29,146
Marketable securities and financial investments	1
Deferred income tax and social contribution	1,696
Other credits	967
Property and equipment	1,507
Total assets	63,842
Liabilities	
Trade payables	32,525
Related parties	7,317
Labor and social liabilities	1,958
Income tax and social contribution payable	893
Advances from customers	4,043
Other payables	574
Total liabilities	47,310
Total net assets	16,533
Consideration	16,829
Goodwill	296

This business combination contributed to the Company’s profit for the period ended June 30, 2021 with a profit of R\$ 3,210 as of May 1, 2021, date on which Company took over the control. Had the acquisition of Monarca occurred on January 1, 2021, the Company’s consolidated net revenue and profit for this six-month period would have been increased by R\$ 63,418 and R\$ 795, respectively (unaudited amounts).

Provisional fair value measurement

The fair value of assets and liabilities was provisionally measured and is subject to the completion of an independent appraisal. If new information is obtained within one year from the acquisition date on facts and circumstances that existed on the acquisition date, indicating adjustments to the amounts mentioned above, or any additional provision that existed on the acquisition date, the acquisition accounting will be reviewed.

Acquisition costs

The Company incurred costs associated with the acquisition in the amount of R\$ 142, related to attorney's fees and due diligence costs. The attorney's fees and due diligence costs were recorded as "Administrative expenses" in the statement of profit or loss.

1.1.2 BMB Mode Center S.A. ("BMB Brasil") and BMB Latin America Sociedade Anonima de Capital Variable ("BMB México").

On June 22, 2021, as disclosed in a material fact, a purchase and sale agreement was entered into to acquire 70% of the companies BMB Mode Center S.A. ("BMB Brasil") and BMB Latin America Sociedade Anonima de Capital Variable ("BMB México"), together referred to as "BMB", by Vamos Seminovos S.A ("Vamos Seminovos"), a wholly-owned subsidiary of the Company. The conditions precedent were met and, consequently, the transaction closing agreement was executed on that date.

BMB Brasil was established 20 years ago, and it was the first Volkswagen/MAN truck and bus customization center in Brazil. In 2017, BMB Mexico was established, with the purpose of customizing Volkswagen/MAN heavy vehicles in Mexico.

The transaction price was R\$ 43,282, of which R\$ 15,458 was paid on the closing date and the remaining balance will be paid in 36 fixed installments.

The table below presents the provisional fair value of the assets acquired and liabilities assumed for purposes of determining the allocation of the price paid on the acquisition.

	BMB Brasil	BMB Mexico	BMB combined
Assets			
Cash and cash equivalents	4,233	1,635	5,868
Trade receivables	10,950	319	11,269
Inventories	11,873	-	11,873
Deferred income tax and social contribution	985	-	985
Other credits	2,042	90	2,132
Property and equipment	8,054	386	8,440
Intangible assets	260	-	260
Total assets	38,397	2,430	40,827
Liabilities			
Trade payables	17,118	162	17,280
Loans and financings	172	-	172
Labor liabilities	1,712	59	1,771
Income tax and social contribution payable	2,249	-	2,249
Advances from customers	723	-	723
Right-of-use leases	3,340	-	3,340
Dividends payable	2,215	-	2,215
Provision for judicial and administrative litigation	2,520	-	2,520
Other payables	158	-	158
Total liabilities	30,207	221	30,428
Total assets acquired and liabilities assumed	8,190	2,209	10,399
(-) portion of non-controlling interests	(2,457)	(663)	(3,120)
Total assets acquired and liabilities assumed, net	5,733	1,546	7,279
Consideration	36,153	7,129	43,282
Goodwill	30,420	5,583	36,003
Payables for the purchase of shares	15,494	3,055	18,549
Total goodwill	45,914	8,638	54,552

Had the acquisition of BMB Brasil and BMB Mexico occurred on January 1, 2021, the Company's consolidated net revenue and profit for this six-month period would have been increased by R\$ 48,932 and R\$ 5,910, respectively (unaudited amounts).

Provisional fair value measurement

Considering that the transaction was concluded on June 22, 2021, the assets acquired and liabilities assumed were not measured at fair value, therefore, these amounts are subject to the completion of an independent appraisal. If new information is obtained within one year from the acquisition date on facts and circumstances that existed on the acquisition date, indicating adjustments to the amounts mentioned above, or any additional provision that existed on that date, the measurement acquisition will be reviewed.

Acquisition costs

The Company incurred costs associated with the acquisition in the amount of R\$ 292, related to attorney's fees and due diligence costs. The attorney's fees and due diligence costs were recorded as "Administrative expenses" in the statement of profit or loss.

1.2 List of subsidiaries

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

Corporate name	Subsidiary	Headquarter country	Segment	% interest 06/30/2021	% interest 12/31/2020
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Direct	Brazil	Truck, machinery and equipment dealerships	100.0	100.0
Vamos Seminovos S.A. (formerly Borgato Caminhões S.A.)	Direct	Brazil	Truck, machinery and equipment dealerships / Lease of trucks, machinery and equipment	100.0	100.0
Vamos Máquinas e Equipamentos S.A. (formerly Borgato Máquinas S.A.)	Direct	Brazil	Truck, machinery and equipment dealerships / Lease of trucks, machinery and equipment	100.0	100.0
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
Vamos Comércio de Máquinas Agrícolas Ltda.	Direct	Brazil	Dealerships of agricultural machinery, devices and equipment for agricultural use.	100.0	100.0
Monarca Máquinas e Implementos Agrícolas Ltda.	Indirect	Brazil	Dealerships of agricultural machinery, implements, parts and services	100.0	-
BMB Mode Center S.A.	Indirect	Brazil	Customization of trucks and buses	70.0	-
BMB Latin America Sociedade Anonima de Capital Variable	Indirect	Mexico	Customization of trucks and buses	70.0	-

1.3 Situation of COVID-19

The Company and its subsidiaries continue to monitor the developments of the COVID-19 pandemic and, with the support of a multidisciplinary crisis management committee of its parent company Simpar, created specifically to address the issue, continues to apply actions in line with WHO guidelines, highlighting the following aspects:

a. Care for employees

Adoption of telecommute for some employees, including for people over 60 years of age and others that are considered as a risk group; flexible times for employees to enter and leave the premises of Vamos Group companies; adaptation of physical facilities to provide more space between people and facilitate social distancing; availability of vehicles for employees who use public transport; collective vacations and use of the hours bank; (vi) and the introduction of cleaning, sterilization and sanitization routines for furniture and building installations;

b. Support to society

Provision of its structure and operations in support of the communities where the Company is present, mainly by donating essential and basic products to families, logistics services for circulation and delivery of donations received from government institutions.

c. Economic and financial impacts

A substantial part of the Vamos Group's activities is based on long-term asset lease agreements, mainly with customers from the agribusiness sector, which is a market that is on the rise in the last years. Other activities are considered essential, therefore being kept operating normally, such as the activity of selling agricultural machinery, parts and implements, as well as maintenance, workshop, and parts sales services from our truck and bus dealerships. Therefore, during this period there were no significant impacts.

Vamos Group has a solid financial condition sufficient to overcome the crisis, mainly citing the following circumstances:

(i) The economic and financial situation

- Positive current liquidity, that is, current assets greater than current liabilities of 1.2 times in the consolidated;
- Most of the services provided by Vamos Group, mainly in the logistics and fleet outsourcing segments, are supported by long-term agreements, ensuring more than 85% of the Vamos Group's cash generation.
- Vamos Group has been implementing aggressive cost reduction programs to adapt the cost structure according to changes in revenue and its cash generation, monitored on a daily basis.

(ii) Impairment testing of financial assets

Vamos Group carried out a review of its financial assets, including trade receivables, to assess the need to recognize additional impairment provisions. This testing was conducted considering the credit risk and current default situation known to date. For financial assets held with financial institutions, mark-to-market was made and the impacts were recognized in profit or loss.

For trade receivables, as a result of the analysis, there was no need to recognize additional provisions in the Vamos Group's operations.

(iii) Impairment testing of non-financial assets

Vamos Group analyzed its non-financial assets. As a result, there was no need to recognize a provision for the related assets/or cash-generating units (CGUs).

The assumptions used in the respective analyses are disclosed in note 13.2.

(iv) Concessions announced by municipal, state and federal governments

Municipal, state and federal governments have announced several measures to combat the

negative impacts of COVID-19. Principally, the Federal Government issued provisional measures, decrees, and laws granting discounts and extensions of payments for taxes and social contributions. Vamos Group partially adhered to these programs, so it has paid part of these taxes as usual and part of some contributions were paid according to the special schedule established by the Federal Government. All related accounting effects are properly reflected in the individual and consolidated financial statements as taxes payable and respective expenses in profit or loss for the period ended June 30, 2021.

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

2.1. Statement of compliance (with regard to International Financial Reporting Standards - IFRS and standards from the Accounting Pronouncements Committee - CPC)

The interim financial information has been prepared in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) and presented consistently with the standards issued and approved by the Securities and Exchange Commission of Brazil (CVM), and discloses all significant information specific to the 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, 2020, disclosed on February 25, 2021.

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

This interim financial information was approved and authorized for issuance by the Executive Officers on July 27, 2021.

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 4.1, when applicable.

2.2. Statement of value added (“DVA”)

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

The 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.

2.3. 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 25, 2021.

3. Segment information

The segment information is presented in relation to the Vamos Group business, which were identified based on the management structure and internal managerial information utilized by the Vamos Group chief decision-makers.

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.

Vamos Group businesses were divided into two operating segments:

- 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.

No customer accounted for more than 10% of the net operating revenue for the six-month periods ended June 30, 2021 and 2020.

The business segment information attributed to Vamos Group for the six-month periods ended June 30, 2021 and 2020 is as follows:

	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Eliminations	June 30, 2021 Consolidated
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered (i)	699,207	496,891	(10,100)	1,185,998
(-) Cost of sales, leases and services rendered	(560,129)	(163,226)	8,544	(714,811)
(-) Cost of sales of decommissioned assets	-	(54,014)	1,113	(52,901)
(=) Gross profit	139,078	279,651	(443)	418,286
Selling expenses	(37,635)	(15,212)	-	(52,847)
Administrative expenses	(30,055)	(30,154)	443	(59,766)
Provision for expected credit losses ("impairment") of trade receivables	451	(5,848)	-	(5,397)
Other operating income, net	4,708	718	-	5,426
Operating profit before finance income and costs and taxes	76,547	229,155	-	305,702
Finance income				15,295
Finance costs				(66,698)
Profit before income tax and social contribution				254,299
Income tax and social contribution				(81,027)
Profit for the period				173,272
Total assets per segment at June 30, 2021	283,303	5,382,784	(560,724)	5,105,363
Total liabilities per segment at June 30, 2021	178,687	3,395,116	(5,397)	3,568,406
Depreciation and amortization at June 30, 2021	(5,551)	(146,563)	-	(152,114)

	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Eliminations	June 30, 2020 Consolidated
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered (i)	245,450	388,910	(8,982)	625,378
(-) Cost of sales, leases and services rendered	(195,591)	(130,402)	3,558	(322,435)
(-) Cost of sales of decommissioned assets	(908)	(81,862)	5,424	(77,346)
(=) Gross profit	48,951	176,646	-	225,597
Selling expenses	(16,789)	(10,721)	-	(27,510)
Administrative expenses	(24,563)	(17,224)	-	(41,787)
Provision for expected credit losses ("impairment") of trade receivables	431	(431)	-	-
Other operating income, net	3,750	5,119	-	8,869
Operating profit before finance income and costs and taxes	11,780	153,389	-	165,169
Finance income	-	-	-	10,639
Finance costs	-	-	-	(66,982)
Profit before income tax and social contribution	-	-	-	108,826
Income tax and social contribution	-	-	-	(32,997)
Profit for the period	-	-	-	75,829
Total assets per segment at June 30, 2020	199,046	3,781,888	(393,959)	3,586,975
Total liabilities per segment at June 30, 2020	151,113	2,871,204	(4,564)	3,017,753
Depreciation and amortization at June 30, 2020	(5,964)	(120,307)	-	(126,271)

(i) Transfers between segments represent less than 10% of net revenue for all operating segments in the six-month periods ended June 30, 2021 and 2020.

4. Financial instruments and risk management

4.1 Financial instruments by category

The financial instruments are presented in the following accounting classifications:

	06/30/2021				Parent Company 12/31/2020			
	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
Assets, as per the statement of financial position								
Cash and cash equivalents	2,100	-	570	2,670	12,995	-	211	13,206
Marketable securities and financial investments	233,149	-	-	233,149	633,771	-	-	633,771
Trade receivables	-	-	217,970	217,970	-	-	170,790	170,790
Derivative financial instruments	71,986	14,858	-	86,844	79,158	19,342	-	98,500
Other credits	-	-	86	86	-	-	11,085	11,085
	307,235	14,858	218,626	540,719	725,924	19,342	182,086	927,352
Liabilities, as per the statement of financial position								
Trade payables	-	-	449,759	449,759	-	-	407,960	407,960
Loans, financings and debentures	-	1,139,234	1,179,221	2,318,455	-	1,147,700	1,610,559	2,758,259
Leases payable	-	-	-	-	-	-	5,275	5,275
Right-of-use leases	-	-	18,968	18,968	-	-	18,360	18,360
Derivative financial instruments	9,123	-	-	9,123	-	-	-	-
Assignment of receivables	-	-	9,064	9,064	-	-	12,086	12,086
Payables for the acquisition of companies	-	-	9,187	9,187	-	-	9,072	9,072
Other payables	-	-	9,081	9,081	-	-	53,419	53,419
	1,148,357	1,675,280	2,823,637	5,647,274	1,147,700	2,116,731	3,264,431	6,528,862

Assets, as per the statement of financial position	06/30/2021				Consolidated 12/31/2020			
	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
Cash and cash equivalents	19,407	-	19,213	38,620	17,212	-	1,193	18,405
Marketable securities and financial investments	303,509	-	-	303,509	767,163	-	-	767,163
Trade receivables	-	-	495,755	495,755	-	-	284,043	284,043
Fund for capitalization of authorized dealerships	-	-	33,322	33,322	-	-	28,528	28,528
Derivative financial instruments	71,986	14,858	-	86,844	79,158	19,342	-	98,500
Other credits	-	-	13,191	13,191	-	-	31,076	31,076
	394,902	14,858	561,481	971,241	863,533	19,342	344,840	1,227,715

Liabilities, as per the statement of financial position	06/30/2021			Consolidated 12/31/2020		
	Liabilities at fair value through profit or loss	Amortized cost	Total	Liabilities at fair value through profit or loss	Amortized cost	Total
Trade payables	-	628,418	628,418	-	472,394	472,394
Floor plan	-	78,465	78,465	-	42,001	42,001
Loans, financings and debentures	1,139,233	1,190,609	2,329,842	1,147,700	1,651,530	2,799,230
Leases payable	-	-	-	-	5,275	5,275
Right-of-use leases	-	65,459	65,459	-	60,141	60,141
Derivative financial instruments	9,123	-	9,123	-	-	-
Assignment of receivables	-	9,064	9,064	-	12,086	12,086
Payables for the acquisition of companies	-	72,517	72,517	-	9,072	9,072
Other payables	-	31,754	31,754	-	58,646	58,646
	1,148,356	2,076,286	3,224,642	1,147,700	2,311,145	3,458,845

4.2 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:

	06/30/2021		Parent Company 12/31/2020	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	2,670	2,670	13,206	13,206
Marketable securities and financial investments	233,149	233,149	633,771	633,771
Trade receivables	217,970	217,970	170,790	170,790
Derivative financial instruments	86,844	86,844	98,500	98,500
Other credits	86	86	11,085	11,085
Total	540,719	540,719	927,352	927,352
Financial liabilities				
Trade payables	449,759	449,759	407,960	407,960
Loans, financings and debentures	2,318,455	2,382,648	2,758,259	2,801,952
Leases payable	-	-	5,275	5,248
Right-of-use leases	18,968	18,968	18,360	18,360
Derivative financial instruments	9,123	9,123	-	-
Assignment of receivables	9,064	9,064	12,086	12,086
Payables for the acquisition of companies	9,187	9,187	9,072	9,072
Other payables	9,081	9,081	53,419	53,419
Total	2,823,637	2,887,830	3,264,431	3,308,097

	06/30/2021		Consolidated 12/31/2020	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	38,620	38,620	18,405	18,405
Marketable securities and financial investments	303,509	303,509	767,163	767,163
Trade receivables	495,755	495,755	284,043	284,043
Derivative financial instruments	86,844	86,844	98,500	98,500
Fund for capitalization of authorized dealerships	33,322	33,322	28,528	28,528
Other credits	13,191	13,191	31,076	31,076
Total	971,241	971,241	1,227,715	1,227,715
Financial liabilities				
Trade payables	628,418	628,418	472,394	472,394
Floor plan	78,465	78,465	42,001	42,001
Loans, financings and debentures	2,329,842	2,384,741	2,799,230	2,842,330
Leases payable	-	-	5,275	5,248
Right-of-use leases	65,459	65,459	-	-
Derivative financial instruments	9,123	9,123	60,141	60,141
Assignment of receivables	9,064	9,064	12,086	12,086
Payables for the acquisition of companies	72,517	72,517	9,072	9,072
Other payables	31,754	31,754	58,646	58,646
Total	3,224,642	3,279,541	3,458,845	3,501,918

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 unobservable significant inputs. 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:

	06/30/2021			Parent Company 12/31/2020		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Bank deposit certificates ("CDB")	-	2,100	2,100	-	3,301	3,301
Units of other funds	-	-	-	9,694	-	9,694
Marketable securities and financial investments						
Bank deposit certificates ("CDB")	-	30,561	30,561	-	30,240	30,240
Financial Treasury Bills ("LFT")	124,926	-	124,926	283,038	-	283,038
National Treasury Bills ("LTN")	68,998	-	68,998	314,287	-	314,287
Lease bills ("LAM")	-	8,664	8,664	-	6,206	6,206
Fair value of hedge instruments						
Swap agreement	-	85,202	85,202	-	97,371	97,371
IDI call option	-	1,642	1,642	-	1,129	1,129
Total	193,924	128,169	322,093	607,019	138,247	745,266
Financial liabilities not measured at fair value - with difference between carrying amount and fair value						
Loans, financings and debentures	-	1,191,807	1,191,807	-	2,801,952	2,801,952
Leases payable	-	-	-	-	5,248	5,248
Total	-	1,191,807	1,191,807	-	2,807,200	2,807,200

	Consolidated					
	06/30/2021			12/31/2020		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Bank deposit certificates ("CDB")	-	19,407	19,407	-	7,518	7,518
Units of other funds	-	-	-	9,694	-	9,694
Marketable securities and financial investments						
Bank deposit certificates ("CDB")	-	30,562	30,562	-	30,240	30,240
Financial Treasury Bills ("LFT")	168,745	-	168,745	352,434	-	352,434
National Treasury Bills ("LTN")	95,574	-	95,574	376,997	-	376,997
Units of other funds	2	-	2	1,262	-	1,262
Lease bills ("LAM")	-	8,626	8,626	-	6,230	6,230
Fair value of hedge instruments						
Swap agreement	-	85,202	85,202	-	97,371	97,371
IDI call option	-	1,642	1,642	-	1,129	1,129
Total	264,321	145,439	409,760	740,387	142,488	882,875
Financial liabilities not measured at fair value - with difference between carrying amount and fair value						
Loans, financings and debentures	-	1,203,194	1,203,194	-	2,842,330	2,842,330
Leases payable	-	-	-	-	5,248	5,248
Total	-	1,203,194	1,203,194	-	2,847,578	2,847,578

The financial instruments whose carrying amounts are equivalent to fair values are classified in 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 curve used in the fair value measurement of agreements indexed to the CDI at June 30, 2021 is as follows:

Interest curve - Brazil							
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p. a) - %	1.92	2.10	2.83	4.16	5.05	6.03	7.18

Source: B3 (Brasil, Bolsa, Balcão) at 06/30/2021.

4.3 Financial risk management

Vamos Group is exposed to credit risk, market risk and liquidity risk on its main financial assets and liabilities. 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.

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. Vamos Group is exposed to credit risk, mainly in relation to trade receivables, deposits with banking institutions, financial investments and other financial instruments held with financial institutions.

i. Cash equivalents, marketable securities and financial investments

The credit risk associated with balances at banks and financial institutions is managed by the Vamos Group 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 Vamos Group is exposed to credit risk.

For risk assessment purposes, a local scale ("Br") of credit risk exposure extracted from rating agencies are 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:

	Parent Company	Consolidated
	06/30/2021	06/30/2021
Demand and short-term deposits	570	19,213
Deposits in financial investments		
Br AAA	1,968	7,612
Br AA+	132	11,795
Total financial investments	2,100	19,407
Total cash and cash equivalents	2,670	38,620

	Parent Company	Consolidated
	06/30/2021	06/30/2021
Deposits in marketable securities and financial investments Br AAA	233,149	303,509
Total marketable securities and financial investments	233,149	303,509

ii. Trade receivables

Vamos Group uses a simplified “provision matrix” to calculate the expected losses on its trade receivables according to its experience of historical credit losses. The 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 Group company. The receivables written off continue in the collection process to recover the receivable amount. When there are recoveries, these are recognized in the profit or loss for the period.

Vamos Group recognized an impairment allowance that represents its estimate of expected credit losses on trade receivables, as disclosed in note 7.1.

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 variations in its market prices. Market prices typically involve three types of risks: interest rate risk, exchange rate risk and price risk the last of which can be broken down further into commodities, stocks, among other risks

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

The Vamos Group’s financial instruments affected by market risk include cash and cash equivalents, marketable securities and financial investments, loans, financings and debentures, leases payable, right-of-use leases, assignment of receivables and payables for the acquisition of companies, and are basically subject to interest rate risk.

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 variations in market interest rates. Vamos Group exposure to risk associated with market interest rate fluctuations relates primarily to cash and cash equivalents, marketable securities and financial investments, loans, financings 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 contracted swap instruments, which exchange the fixed rate index + IPCA for CDI. Additionally, the Company has contracted call options of “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 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 4.4.

Foreign currency risk is the risk that there is a mismatch between the currencies in which loans are denominated and the respective Vamos Group's functional currency. Loans are generally denominated in Reais, but also in US Dollar ("dollar"). The Vamos Group's loans and financings were 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 4.4.

For the management of these risks, at June 30, 2021 and 2020, Vamos Group had derivative financial instruments (swaps and long position of interest rate options) treated in hedge accounting as cash flow hedge, whose positive variations in their fair values of R\$ 3,821 in the six-month period ended June 30, 2021 (six-month period ended June 30, 2020, a positive variation of R\$ 2,468), 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 profit or loss for the periods 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
	12/31/2020		06/30/2021
Derivative financial instruments designated as cash flow hedge:			
Swaps	3,081	7,013	10,094
Call option IDI	(1,279)	(1,224)	(2,503)
Deferred income tax and social contribution	(613)	(1,968)	(2,581)
Net losses recognized in other comprehensive income	1,189	3,821	5,010

	Parent Company and Consolidated		
	Equity	Variation	Equity
	12/31/2019		06/30/2020
Derivative financial instruments designated as cash flow hedge:			
Swaps	4,454	1,504	5,958
Call option IDI	(2,031)	2,235	204
Deferred income tax and social contribution	(824)	(1,271)	(2,095)
Net losses recognized in other comprehensive income	1,599	2,468	4,067

	Parent Company and Consolidated	
	Profit or loss	
	06/30/2021	06/30/2020
Discontinuance of cash flow hedge	-	40,833
Recognition by the curve of derivative financial instruments	42,761	15,978
Marked to market of derivatives designated as fair value hedge	52,522	-
Marked to market of debts designated as fair value	(52,522)	-
Gains (losses) on derivative transactions (hedge) (note 28)	42,761	56,811

As a result of the renegotiation of the International Credit Loan (4131), held on March 20, 2020, the Company carried out the early settlement of an exchange rate swap instrument with an interest rate spread, with notional amount of USD 40,000 thousand. On this settlement, a fair value gain was realized in which the Company received a credit in the amount of R\$ 40,833, net of withholding income tax – IRRF. As a result, hedge accounting contracts were discontinued, and the respective hedge reserve balance of R\$ 3,946, net of deferred income tax, was reclassified to profit or loss for the period.

Vamos Group also has swap contracts that were treated as fair value hedges, which were designated as hedge instrument and certain financings 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 respective financing. Accordingly, both derivatives and financings 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 fair value is recognized in profit or loss for the year and the hedged item is also measured at fair value through profit or loss, reducing the accounting mismatch.

In the six-month period ended June 30, 2021, the change in the fair value of the financial instrument (swap) recorded in the statement of profit or loss did not cause a material impact due

to the effect from measurement at fair value of the hedged item (debt) in the amount of R\$ 52,522, as described in note 16.

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

The outstanding contracts at June 30, 2021 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 06/30/2021	
							At amortized cost	At fair value
Swap agreement	Cash flow hedge	Swap USD + Fixed rate X CDI	USD 40,000	Sep/23	Fixed + FX	134.99% of CDI	199,163	209,257
Swap agreement - 1 st series	Fair value hedge	Swap Fixed X CDI	R\$ 98,036	Nov/24	Fixed rate	139.00% of CDI	98,923	97,218
Swap agreement - 2 nd series	Fair value hedge	Swap Fixed X CDI	R\$ 121,964	Nov/26	Fixed rate	133.80% of CDI	123,125	115,012
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X CDI	R\$ 502,652	Jun/27	IPCA + Fixed rate	165.00% of CDI	543,093	552,183
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X CDI	R\$ 400,000	Nov/30	IPCA + Fixed rate	133.60% of CDI	424,871	426,335
							1,389,175	1,400,005

Description	Counterparty	Indexer	Initial date	Maturity	Quantity	Notional amount	Indexer	Parent Company and Consolidated		
								Contracted rate p.a.	Exercise price	Market value
Purchase of IDI call option	B3	FIXED RATE	02/25/2019	01/03/2022	525	139,799	Fixed rate	7.70%	329	1
Purchase of IDI call option	B3	FIXED RATE	08/28/2019	01/02/2023	670	126,336	Fixed rate	7.13%	686	5
Purchase of IDI call option	B3	FIXED RATE	12/19/2019	01/03/2022	1,840	318,226	Fixed rate	6.51%	319	1
Purchase of IDI call option	B3	FIXED RATE	08/12/2020	07/03/2023	990	282,290	Fixed rate	6.17%	962	922
Purchase of IDI call option	B3	FIXED RATE	12/03/2020	01/03/2022	110	95,397	Fixed rate	4.60%	985	713
						962,048			3,281	1,642

The outstanding balances are as follows:

Operation	Parent Company and Consolidated				
	At June 30, 2021			At December 31, 2020	
	Notional amount	Assets	Liabilities	Notional amount	Assets
Swap USD + Fixed rate X CDI	USD 40,000	13,216	-	USD 40,000	19,342
Swap Fixed rate X CDI - 1 st series	R\$ 98,036	-	(1,434)	R\$ 98,036	2,187
Swap Fixed X CDI- 2 nd series	R\$ 121,964	-	(7,689)	R\$ 121,964	6,272
Swap IPCA + Fixed x CDI	R\$ 502,652	47,994	-	R\$ 502,652	48,261
Swap IPCA + Fixed x CDI	R\$ 400,000	23,992	-	R\$ 400,000	21,309
IDI purchase option	R\$ 962,048	1,642	-	R\$ 1,151,279	1,129
Noncurrent		86,844	(9,123)		98,500

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 June 30, 2021			
		Expected cash flow			
		Total	1-6 months	6-12 months	Over 1 year
Cash flow swap - USD + Fixed rate x CDI					
Asset	209,257	212,420	2,918	2,918	206,584
Liability	(196,041)	(239,750)	(5,016)	(8,794)	(225,940)
Total	13,216	(27,330)	(2,098)	(5,876)	(19,356)

	Carrying amount	Parent Company and Consolidated			
		At June 30, 2021			
		Expected cash flow			
		Total	1-6 months	6-12 months	Over 1 year
Fair value swap - 1st series - Fixed rate x CDI					
Asset	97,218	116,119	3,624	3,595	108,900
Liability	(98,652)	(122,850)	(3,229)	(4,762)	(114,859)
Total	(1,434)	(6,731)	395	(1,167)	(5,959)

	Carrying amount	Parent Company and Consolidated			
		At June 30, 2021			
		Expected cash flow			
		Total	1-6 months	6-12 months	Over 1 year
Fair value swap - 2nd series - Fixed rate x CDI					
Asset	115,012	159,821	4,739	4,701	150,381
Liability	(122,701)	(172,947)	(3,866)	(5,700)	(163,381)
Total	(7,689)	(13,126)	873	(999)	(13,000)

	Carrying amount	Parent Company and Consolidated			
		At June 30, 2021			
		Expected cash flow			
		Total	1-6 months	6-12 months	Over 1 year
Fair value swap - IPCA + Fixed rate x CDI					
Asset	552,183	858,548	15,756	16,061	826,731
Liability	(504,189)	(845,987)	(22,340)	(30,619)	(793,028)
Total	47,994	12,561	(6,584)	(14,558)	33,703

	Carrying amount	Parent Company and Consolidated			
		At June 30, 2021			
		Expected cash flow			
		Total	1-6 months	6-12 months	Over 1 year
<i>Fair value swap – IPCA + Fixed rate x CDI</i>					
Asset	426,335	885,911	12,184	12,436	861,291
Liability	(402,343)	(793,964)	(12,826)	(18,910)	(762,228)
Total	23,992	91,947	(642)	(6,474)	99,063

c) Liquidity risk

Vamos Group monitors risks associated with funding shortages on an ongoing basis through a recurrent liquidity planning tool with the purpose of maintaining its assets balance of cash and highly-liquid investments, maintaining flexibility through the use of bank loans, and the ability to raise funds through capital markets, in order to ensure its liquidity and operating 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.

	Carrying amount	Contractual flow	Parent Company		
			Up to 1 year	Up to 2 years	3 to 8 years
Financial liabilities					
Trade payables	449,759	449,759	449,759	-	-
Loans, financings and debentures	2,318,455	2,980,331	194,665	226,180	2,559,486
Right-of-use leases	18,968	19,926	1,859	1,673	16,394
Derivative financial instruments	9,123	9,123	-	1,610	7,513
Assignment of receivables	9,064	12,023	6,012	6,012	-
Payables for the acquisition of companies	9,187	9,651	9,651	-	-
Other payables	9,081	9,081	9,081	-	-
Total	2,823,637	3,489,894	671,027	235,475	2,583,393

	Carrying amount	Contractual flow	Consolidated		
			Up to 1 year	Up to 2 years	3 to 8 years
Financial liabilities					
Trade payables	628,418	628,418	628,418	-	-
Floor plan	78,465	78,465	78,465	-	-
Loans, financings and debentures	2,329,842	2,992,359	198,049	229,252	2,565,058
Right-of-use leases	65,459	68,765	5,985	5,386	57,394
Derivative financial instruments	9,123	9,123	-	1,610	7,513
Assignment of receivables	9,064	12,023	6,012	6,012	-
Payables for the acquisition of companies	72,517	72,981	72,981	-	-
Other payables	31,754	31,754	31,754	-	-
Total	3,224,642	3,893,888	1,021,664	242,260	2,629,965

4.4 Sensitivity analysis

The Vamos Group's Management carried out a sensitivity analysis in accordance with CPC 40 (R1) / IFRS 7, in order to show the impacts of interest and exchange rate changes on its financial assets and liabilities, considering for the next 12 months the following probable interest and exchange rates:

- CDI at 6.57 % p.a., based on the future yield curve (source: B3 - Brasil, Bolsa, Balcão);
- SELIC of 6.52% p.a. (source: B3); and
- U.S. dollar ("Dollar") rate of R\$ 5.26 (source: B3).

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

Operation	Exposure	Risk	Probable rate	Parent Company		
				Scenario I probable	Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Derivatives designated as hedging accounting						
Swap – Notional amount (in thousands of USD)	40,000	USD increase	5.26	210,427	263,034	315,641
International credit 4131 (hedged item) (in thousands of USD)	(40,000)	USD increase	5.26	(210,427)	(263,034)	(315,641)
Swap – Notional amount (in thousands of BRL)	98,036	CDI increase	6.57%	6,441	8,051	9,662
CRA (hedged item) (in thousands of BRL)	(98,036)	CDI increase	6.57%	(6,441)	(8,051)	(9,662)
Swap – Notional amount (in thousands of BRL)	121,964	CDI increase	6.57%	8,013	10,016	12,020
CRA (hedged item) (in thousands of BRL)	(121,964)	CDI increase	6.57%	(8,013)	(10,016)	(12,020)
Swap – Notional amount (in thousands of BRL)	502,652	CDI increase	6.57%	33,024	41,280	49,536
CRA (hedged item) (in thousands of BRL)	(502,652)	CDI increase	6.57%	(33,024)	(41,280)	(49,536)
Swap – Notional amount (in thousands of BRL)	400,000	CDI increase	6.57%	26,280	32,850	39,420
CRA (hedged item) (in thousands of BRL)	(400,000)	CDI increase	6.57%	(26,280)	(32,850)	(39,420)
IDI call option (Position purchased in call option "Call" - liability)	(962,048)	Fixed rate	6.53%	(62,822)	(62,822)	(62,822)
IDI call option (Position purchased in call option "Call" - asset)	962,048	CDI increase	6.53%	62,822	78,528	94,233
Net effect of exposure	-			-	15,706	31,411
Net effect of exchange rate exposure						
Loans and financings (International credit)	(199,163)	Fixed rate	8.87%	(17,666)	(17,666)	(17,666)
Swap 4131 - notional amount (assets)	199,163	Fixed rate	8.87%	17,666	17,666	17,666
Swap - notional amount (liabilities)	(196,041)	CDI increase	6.57%	(12,880)	(16,100)	(19,320)
Net effect of exposure	(196,041)			(12,880)	(16,100)	(19,320)
Net effect of rate exposure						
Loans and financings (CRA)	(98,923)	Fixed rate	9.13%	(9,034)	(9,034)	(9,034)
Swap CRA - notional amount (assets)	98,923	Fixed rate	9.13%	9,034	9,034	9,034
Loans and financings (CRA)	(123,125)	Fixed rate	8.79%	(10,824)	(10,824)	(10,824)
Swap CRA - notional amount (assets)	123,125	Fixed rate	8.79%	10,824	10,824	10,824
Swap - notional amount (liabilities)	(221,353)	CDI increase	6.57%	(14,543)	(18,179)	(21,815)
Net effect of exposure	(221,353)			(14,543)	(18,179)	(21,815)
Loans and financings (CRA)	(543,093)	Fixed rate	10.84%	(58,874)	(58,874)	(58,874)
Swap CRA - notional amount (assets)	543,093	Fixed rate	10.84%	58,874	58,874	58,874
Swap - notional amount (liabilities)	(504,189)	CDI increase	6.57%	(33,125)	(41,406)	(49,688)
Net effect of exposure	(504,189)			(33,125)	(41,406)	(49,688)
Loans and financings (CRA)	(424,871)	Fixed rate	8.78%	(37,293)	(37,293)	(37,293)
Swap CRA - notional amount (assets)	424,871	Fixed rate	8.78%	37,293	37,293	37,293
Swap - notional amount (liabilities)	(402,343)	CDI increase	6.57%	(26,434)	(33,043)	(39,651)
Net effect of exposure	(402,343)			(26,434)	(33,043)	(39,651)
Net effect of hedge accounting operations	(1,323,926)			(86,982)	(93,022)	(99,063)
Other operations - Floating rate						
Cash and cash equivalents – financial investments	2,100	CDI increase	6.57%	138	173	207
Marketable securities - LFT	124,926	SELIC increase	6.57%	8,208	10,260	12,312
Other investments (Marketable securities)	30,561	CDI increase	6.57%	2,008	2,510	3,012
Payables for the acquisition of companies	(9,187)	CDI increase	6.57%	(604)	(755)	(906)
Loans and financings – CRA	(178,045)	CDI increase	7.47%	(13,300)	(16,625)	(19,950)
Loans and financings – CRA	(208,173)	CDI increase	8.94%	(18,611)	(23,264)	(27,917)
Loans and financings – CRA III	(517,885)	CDI increase	10.84%	(56,139)	(70,174)	(84,209)
Loans and financings – CRA IV	(413,176)	CDI increase	8.78%	(36,277)	(45,346)	(54,416)
Loans, borrowings and debentures	(805,903)	CDI increase	8.38%	(67,535)	(84,419)	(101,303)
Net exposure and impact on finance costs - floating rate	(1,974,782)			(182,112)	(227,640)	(273,170)
Other operations - fixed rate						
Marketable securities - LTN	68,998	Fixed rate	6.57%	4,533	4,533	4,533
Right-of-use leases	(18,968)	Fixed rate	8.96%	(1,700)	(1,700)	(1,700)
Net exposure and impact on finance costs - fixed rate	50,030			2,833	2,833	2,833
Net exposure and total impact of finance costs in profit or loss	(3,248,678)			(266,261)	(317,829)	(369,400)

Operation	Exposure	Risk	Probable rate	Consolidated		
				Scenario I probable	Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Derivatives designated as hedging accounting						
Swap – Notional amount (in thousands of USD)	40,000	USD increase	5.26	210,427	263,034	315,641
International credit 4131 (hedged item) (in thousands of USD)	(40,000)	USD increase	5.26	(210,427)	(263,034)	(315,641)
Swap – Notional amount (in thousands of BRL)	98,036	CDI increase	6.57%	6,441	8,051	9,662
CRA (hedged item) (in thousands of BRL)	(98,036)	CDI increase	6.57%	(6,441)	(8,051)	(9,662)
Swap – Notional amount (in thousands of BRL)	121,964	CDI increase	6.57%	8,013	10,016	12,020
CRA (hedged item) (in thousands of BRL)	(121,964)	CDI increase	6.57%	(8,013)	(10,016)	(12,020)
Swap – Notional amount (in thousands of BRL)	502,652	CDI increase	6.57%	33,024	41,280	49,536
CRA (hedged item) (in thousands of BRL)	(502,652)	CDI increase	6.57%	(33,024)	(41,280)	(49,536)
Swap – Notional amount (in thousands of BRL)	400,000	CDI increase	6.57%	26,280	32,850	39,420
CRA (hedged item) (in thousands of BRL)	(400,000)	CDI increase	6.57%	(26,280)	(32,850)	(39,420)
IDI call option (Position purchased in call option "Call" - liability)	(962,048)	Fixed rate	6.53%	(62,822)	(62,822)	(62,822)
IDI call option (Position purchased in call option "Call" - asset)	962,048	CDI increase	6.53%	62,822	78,528	94,233
Net effect of exposure	-			-	15,706	31,411
Net effect of exchange rate exposure						
Loans and financings (International credit)	(199,163)	Fixed rate	8.87%	(17,666)	(17,666)	(17,666)
Swap 4131 - notional amount (assets)	199,163	Fixed rate	8.87%	17,666	17,666	17,666
Swap - notional amount (liabilities)	(196,041)	CDI increase	6.57%	(12,880)	(16,100)	(19,320)
Net effect of exposure	(196,041)			(12,880)	(16,100)	(19,320)
Net effect of rate exposure						
Loans and financings (CRA)	(98,923)	Fixed rate	9.13%	(9,034)	(9,034)	(9,034)
Swap CRA - notional amount (assets)	98,923	Fixed rate	9.13%	9,034	9,034	9,034
Loans and financings (CRA)	(123,125)	Fixed rate	8.79%	(10,824)	(10,824)	(10,824)
Swap CRA - notional amount (assets)	123,125	Fixed rate	8.79%	10,824	10,824	10,824
Swap - notional amount (liabilities)	(221,353)	CDI increase	6.57%	(14,543)	(18,179)	(21,815)
Net effect of exposure	(221,353)			(14,543)	(18,179)	(21,815)
Loans and financings (CRA)	(543,093)	Fixed rate	10.84%	(58,874)	(58,874)	(58,874)
Swap CRA - notional amount (assets)	543,093	Fixed rate	10.84%	58,874	58,874	58,874
Swap - notional amount (liabilities)	(504,189)	CDI increase	6.57%	(33,125)	(41,406)	(49,688)
Net effect of exposure	(504,189)			(33,125)	(41,406)	(49,688)
Loans and financings (CRA)	(424,871)	Fixed rate	8.78%	(37,293)	(37,293)	(37,293)
Swap CRA - notional amount (assets)	424,871	Fixed rate	8.78%	37,293	37,293	37,293
Swap - notional amount (liabilities)	(402,343)	CDI increase	6.57%	(26,434)	(33,043)	(39,651)
Net effect of exposure	(402,343)			(26,434)	(33,043)	(39,651)
Net effect of hedge accounting operations	(1,323,926)			(86,982)	(93,022)	(99,063)
Other operations - Floating rate						
Cash and cash equivalents – financial investments	19,407	CDI increase	6.57%	1,275	1,594	1,913
Marketable securities - LFT	168,745	SELIC increase	6.52%	11,002	13,753	16,503
Other investments (Marketable securities)	39,188	CDI increase	6.57%	2,575	3,219	3,863
Payables for the acquisition of companies	(72,517)	CDI increase	6.57%	(4,764)	(5,955)	(7,146)
Loans and financings – CRA	(178,045)	CDI increase	7.47%	(13,300)	(16,625)	(19,950)
Loans and financings – CRA	(208,172)	CDI increase	8.94%	(18,611)	(23,264)	(27,917)
Loans and financings – CRA III	(517,885)	CDI increase	10.84%	(56,139)	(70,174)	(84,209)
Loans and financings – CRA IV	(413,176)	CDI increase	8.78%	(36,277)	(45,346)	(54,416)
Loans and financings – CCB	(11,388)	CDI increase	7.91%	(901)	(1,126)	(1,352)
Loans, borrowings and debentures	(805,903)	CDI increase	8.38%	(67,535)	(84,419)	(101,303)
Net exposure and impact on finance costs - floating rate	(1,979,746)			(182,675)	(228,343)	(274,014)
Other operations - fixed rate						
Marketable securities - LTN	95,574	Fixed rate	6.57%	6,231	6,231	6,231
Right-of-use leases	(65,459)	Fixed rate	8.96%	(5,865)	(5,865)	(5,865)
Net exposure and impact on finance costs - fixed rate	30,115			366	366	366
Net exposure and total impact of finance costs in profit or loss	(3,273,557)			(269,291)	(320,999)	(372,711)

The objective of this sensitivity analysis is to measure the impact of changes in market variables on the Vamos Group's financial instruments on finance income and costs, assuming that all other market factors remain constant. Such amounts may differ from those stated upon their settlement due to the estimates used in their preparation.

5 Cash and cash equivalents

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Cash	197	112	425	238
Banks	373	99	18,788	955
Total cash and banks	570	211	19,213	1,193
Bank deposit certificates ("CDB")	2,100	3,301	19,407	7,518
Units of other funds	-	9,694	-	9,694
Total financial investments	2,100	12,995	19,407	17,212
Total	2,670	13,206	38,620	18,405

For the six-month period ended June 30, 2021 the average income from the funds was 4.41% p.a., linked to 106.89% of the CDI (at June 30, 2020 the average income was 3.52% p.a., linked to 99.60% of the CDI).

6 Marketable securities and financial investments

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Operations with Government Securities – Exclusive Funds (i)				
Financial Treasury Bills ("LFT")	124,926	283,038	168,745	352,434
National Treasury Bills ("LTN")	68,998	314,287	95,574	376,997
Bank deposit certificates ("CDB")	30,561	30,240	30,562	30,240
Lease bills ("LAM") (note 19.1)	8,664	6,206	8,664	6,230
Units of funds	-	-	2	-
Other investments	-	-	(38)	1,262
Total	233,149	633,771	303,509	767,163
Current assets	224,485	627,565	294,845	760,905
Noncurrent assets	8,664	6,206	8,664	6,258
Total	233,149	633,771	303,509	767,163

(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). For the six-month period ended June 30, 2021, the average income from these investments was 4.42% p.a. (9.90% p.a. in the six-month period ended June 30, 2020).

7 Trade receivables

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Receivables from services and leasing	217,067	169,527	482,126	271,032
Receivables from sale of trucks, machinery and equipment, and parts	-	-	20,472	24,171
Receivables from related parties (note 19.1)	6,942	7,416	7,071	5,833
Leases receivable	-	-	21	534
Unbilled revenue (i)	37,846	33,227	41,416	35,702
Receivables from credit cards	-	-	4,185	2,901
Other receivables	1,024	456	5,573	519
(-) Provision for expected credit losses ("impairment") of trade receivables	(44,909)	(39,836)	(65,109)	(56,649)
Total	217,970	170,790	495,755	284,043
Current assets	201,685	159,624	473,436	267,478
Noncurrent assets	16,285	11,166	22,319	16,565
Total	217,970	170,790	495,755	284,043

(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.

7.1 Aging list and expected credit losses (“impairment”) of trade receivables

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Current (not past due)	190,721	141,933	430,630	226,231
1-30 days past due	10,389	10,910	24,613	27,003
31-90 days past due	9,028	5,787	26,602	12,660
91-180 days past due	5,835	9,679	9,224	11,450
181-365 days past due	11,879	5,267	12,869	7,034
More than 365 days past due	35,027	37,050	56,926	56,314
Total past due	72,158	68,693	130,234	114,461
(-) Provision for expected credit losses (“impairment”) of trade receivables	(44,909)	(39,836)	(65,109)	(56,649)
Total	217,970	170,790	495,755	284,043

The movement in the provision for expected credit losses (“impairment”) of trade receivables in the six-month periods ended June 30, 2021 and 2020 was as follows:

	Parent Company	Consolidated
Balance at December 31, 2020	(39,836)	(56,649)
(-) Additions	(9,542)	(16,161)
(+) Reversals	4,469	7,701
Balance at June 30, 2021	(44,909)	(65,109)
Balance at December 31, 2019	(38,598)	(53,738)
(-) Additions	(6,786)	(9,352)
(+) Reversals	4,466	7,500
Balance at June 30, 2020	(40,918)	(55,590)

8 Inventories

Description	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
New vehicles	-	-	83,980	38,455
Used vehicles	-	-	48,753	6,363
Parts for resale (i)	-	-	69,306	38,741
Others (ii)	1,503	1,313	16,222	9,672
(-) Provision for impairment of inventories of parts for resale (iii)	-	-	(7,985)	(4,268)
Total	1,503	1,313	210,276	88,963

(i) Refers to balances of parts and equipment allocated in the dealerships of trucks, machines and equipment.

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

(iii) The movements for the six-month periods ended June 30, 2021 and 2020 were as follows:

	Consolidated
Balance at December 31, 2020	(4,268)
(-) Additions	(5,462)
(+) Reversals	1,745
Balance at June 30, 2021	(7,985)
Balance at December 31, 2019	(3,774)
(-) Additions	(1,070)
(+) Reversals	351
Balance at June 30, 2020	(4,493)

9 Fixed assets available for sale

The movements for the six-month periods ended June 30, 2021 and 2020 were as follows:

	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	87,613	13,432	101,045	88,737	17,576	106,313
Assets written off due to sale	(85,622)	(11,557)	(97,179)	(87,760)	(13,741)	(101,501)
At June 30, 2021	53,521	9,449	62,970	74,467	48,550	123,017
Accumulated depreciation:						
At December 31, 2020	(20,063)	(6,038)	(26,101)	(37,021)	(43,179)	(80,200)
Assets transferred from property and equipment	(39,936)	(11,473)	(51,409)	(40,434)	(14,998)	(55,432)
Assets written off due to sale	36,709	9,509	46,218	37,187	11,413	48,600
At June 30, 2021	(23,290)	(8,002)	(31,292)	(40,268)	(46,764)	(87,032)
Net residual value:						
Balance at December 31, 2020	31,467	1,536	33,003	36,469	1,536	38,005
Balance at June 30, 2021	30,231	1,447	31,678	34,199	1,786	35,985

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
At December 31, 2019	80,937	12,087	93,024	108,433	57,256	165,689
Assets transferred from property and equipment	146,477	11,651	158,128	148,227	39,096	187,323
Assets written off due to sale	(122,260)	(5,016)	(127,276)	(118,883)	(17,309)	(136,192)
At June 30, 2020	105,154	18,722	123,876	137,777	79,043	216,820
Accumulated depreciation:						
At December 31, 2019	(29,722)	(7,508)	(37,230)	(48,219)	(42,888)	(91,107)
Assets transferred from property and equipment	(68,260)	(5,028)	(73,288)	(71,969)	(24,894)	(96,863)
Assets written off due to sale	55,049	2,533	57,582	56,312	2,534	58,846
At June 30, 2020	(42,933)	(10,003)	(52,936)	(63,876)	(65,248)	(129,124)
Net residual value:						
Balance at December 31, 2019	51,215	4,579	55,794	60,214	14,368	74,582
Balance at June 30, 2020	62,221	8,719	70,940	73,901	13,795	87,696

10 Fund for capitalization of authorized dealerships

The fund for capitalization of authorized dealerships refers to payments made by the Group's subsidiaries that operate truck, machinery and equipment dealerships to the Credit Guarantee Fund with truck manufacturers, and 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 June 30, 2021 is R\$ 33,322 (R\$ 28,528 at December 31, 2020).

11 Investments

11.1 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	12/31/2020	Amortization of surplus value	Advances for future capital increase	Equity results from subsidiaries	06/30/2021	Parent Company	
						Interest %	Equity at 06/30/2021
Transrio	161,720	-	8,000	21,569	191,289	100	191,289
Vamos Máquinas	180,200	-	8,250	15,583	204,033	100	204,033
Vamos Seminovos	23,243	-	15,458	3,593	42,294	100	42,294
Borgato Serviços Agrícolas	33,572	-	-	206	33,778	100	33,778
Vamos Linha Amarela	7,129	-	-	4,707	11,836	99.9	11,836
Vamos Máquinas Agrícolas	15,327	-	23,100	7,782	46,209	100	46,209
Goodwill	82,959	-	-	-	82,959	-	-
Surplus value	17,291	(2,168)	-	-	15,123	-	-
Total	521,441	(2,168)	54,808	53,440	627,521		529,439

Investments	12/31/2019	Amortization of surplus value	Advances for future capital increase	Equity results from subsidiaries	06/30/2020	Parent Company	
						Interest %	Equity at 06/30/2020
Transrio	142,869	-	-	4,546	147,415	99.9	147,415
Vamos Máquinas	172,746	-	-	5,035	177,781	100	177,781
Vamos Seminovos	24,238	-	300	(1,473)	23,065	100	23,065
Borgato Serviços Agrícolas	35,360	-	-	345	35,705	100	35,705
Vamos Linha Amarela	5,000	-	-	430	5,430	99.9	5,430
Goodwill	82,959	-	-	-	82,959	-	-
Surplus value	21,454	(2,472)	-	-	18,982	-	-
Total	484,626	(2,472)	300	8,883	491,337		389,396

11.2 Balances of assets and liabilities and results of subsidiaries

	Parent Company							
	June 30, 2021							
	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Revenues	Costs and expenses	Profit (loss) for the period
Transrio	198,216	169,314	133,729	42,512	191,289	264,603	(243,034)	21,569
Vamos Máquinas	152,787	154,906	64,661	38,999	204,033	191,064	(175,481)	15,583
Vamos Seminovos	55,451	65,945	59,614	19,488	42,294	40,424	(36,831)	3,593
Borgato Serviços Agrícolas	26,584	12,510	153	5,163	33,778	3,003	(2,797)	206
Vamos Linha Amarela	25,920	4,004	16,621	1,468	11,835	75,995	(71,288)	4,707
Vamos Agrícola	93,448	33,078	79,601	716	46,209	109,729	(101,947)	7,782
						684,818	(631,378)	53,440

11.3 Dividends receivable

At December 31, 2020, the subsidiary Vamos Máquinas declared the distribution of mandatory minimum dividends from its profits for the year 2020, in the amount of R\$ 2,322 to be received by the Company throughout 2021 (R\$ 4,874 at December 31, 2019, of which R\$ 1,141 for Vamos Máquinas, R\$ 3,415 for Transrio and R\$ 318 for Borgato Serviços, which were received by the Company throughout 2020).

12 Property and equipment

The movements for the six-month periods ended June 30, 2021 and 2020 were as follows:

	Parent Company						Total
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Right-of-use (ii)	Others (i)	
Cost:							
At December 31, 2020	2,209,959	595,406	527	919	20,778	6,768	2,834,357
Additions	880,519	189,155	4,358	48	1,374	163	1,075,617
Transfers	252	-	-	(252)	-	-	-
Transfer to assets available for sale	(87,613)	(13,432)	-	-	-	-	(101,045)
Write-offs	(86)	(298)	-	-	-	(4,312)	(4,696)
At June 30, 2021	3,003,031	770,831	4,885	715	22,152	2,619	3,804,233
At December 31, 2019	1,448,947	448,570	-	859	3,511	3,486	1,905,373
Additions	373,284	128,261	-	43	15,661	3,322	520,571
Transfers	(1,109)	1,109	-	-	-	-	-
Transfer to assets available for sale	(146,477)	(11,651)	-	-	-	-	(158,128)
At June 30, 2020	1,674,645	566,289	-	902	19,172	6,808	2,267,816
Accumulated depreciation:							
At December 31, 2020	(281,322)	(143,131)	(20)	(141)	(3,007)	(492)	(428,113)
Depreciation expense for the period	(83,905)	(50,843)	(45)	(35)	(1,054)	(6)	(135,888)
Transfers	(40)	-	-	40	-	-	-
Transfer to assets available for sale	39,936	11,473	-	-	-	-	51,409
Write-offs	4	143	-	-	-	-	147
At June 30, 2021	(325,327)	(182,358)	(65)	(136)	(4,061)	(498)	(512,445)
At December 31, 2019	(226,502)	(84,337)	-	(52)	(1,370)	(57)	(312,318)
Depreciation expense for the period	(70,955)	(33,804)	-	(44)	(874)	(100)	(105,777)
Transfers	68	(68)	-	-	-	-	-
Transfer to assets available for sale	68,260	5,028	-	-	-	-	73,288
At June 30, 2020	(229,129)	(113,181)	-	(96)	(2,244)	(157)	(344,807)
Net residual value:							
Balance at December 31, 2020	1,928,637	452,275	507	778	17,771	6,276	2,406,244
Balance at June 30, 2021	2,677,704	588,473	4,820	579	18,091	2,121	3,291,788
Balance at December 31, 2019	1,222,445	364,233	-	807	2,141	3,429	1,593,055
Balance at June 30, 2020	1,445,516	453,108	-	806	16,928	6,651	1,923,009
Average depreciation rates (%) for 2021:	7%	12%	4%	10%	8%	20%	-
Average depreciation rates (%) for 2020:	9%	11%	4%	10%	8%	20%	-

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Notes to the interim financial information for the period ended June 30, 2021
 In thousands of Brazilian reais, unless otherwise stated



	Consolidated								
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Land	Buildings	Right-of-use (ii)	Others (i)	Total
Cost:									
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 due to business combinations	4,210	6,084	322	1,756	-	1,096	3,375	449	17,292
Additions	889,790	193,734	4,529	3,127	21,211	-	6,644	6,917	1,125,952
Transfers	(2,211)	2,211	4,645	-	-	-	-	(4,645)	-
Transfer to assets available for sale	(88,737)	(17,576)	-	-	-	-	-	-	(106,313)
Write-offs	(747)	(431)	-	-	-	-	-	(4,312)	(5,490)
At June 30, 2021	3,129,466	749,393	29,002	9,895	40,428	22,374	84,565	8,644	4,073,767
At December 31, 2019	1,563,405	462,335	13,008	4,258	15,917	21,278	48,195	6,425	2,134,821
Additions	376,032	124,831	3,062	237	-	-	22,210	1,952	528,324
Transfers	(1,109)	1,109	-	-	-	-	-	-	-
Transfer to assets available for sale	(148,227)	(39,096)	-	-	-	-	-	-	(187,323)
Write-offs	-	-	-	(39)	-	-	-	-	(39)
At June 30, 2020	1,790,101	549,179	16,070	4,456	15,917	21,278	70,405	8,377	2,475,783
Accumulated depreciation:									
At December 31, 2020	(301,286)	(96,899)	(5,708)	(2,551)	-	(5,507)	(17,894)	(722)	(430,567)
Additions due to business combinations	(1,331)	(5,037)	-	(876)	-	(58)	(146)	(267)	(7,715)
Depreciation expense for the period	(89,842)	(53,945)	(488)	(374)	-	(437)	(4,418)	-	(149,504)
Transfers	2,250	(2,250)	-	(348)	-	348	-	-	-
Transfer to assets available for sale	40,434	14,998	-	-	-	-	-	-	55,432
Write-offs	225	143	-	-	-	-	-	4	372
At June 30, 2021	(349,550)	(142,990)	(6,196)	(4,149)	-	(5,654)	(22,458)	(985)	(531,982)
At December 31, 2019	(243,568)	(50,989)	(4,706)	(1,945)	-	(4,793)	(8,880)	(325)	(315,206)
Depreciation expense for the period	(78,912)	(39,066)	(261)	(190)	-	(357)	(4,519)	(76)	(123,381)
Transfers	68	(68)	-	-	-	-	-	-	-
Transfer to assets available for sale	71,969	24,894	-	-	-	-	-	-	96,863
At June 30, 2020	(250,443)	(65,229)	(4,967)	(2,135)	-	(5,150)	(13,399)	(401)	(341,724)
Net residual value:									
Balance at December 31, 2020	2,025,875	468,472	13,798	2,461	19,217	15,771	56,652	9,513	2,611,759
Balance at June 30, 2021	2,779,916	606,403	22,806	5,746	40,428	16,720	62,107	7,659	3,541,785
Balance at December 31, 2019	1,319,837	411,346	8,302	2,313	15,917	16,485	39,315	6,100	1,819,615
Balance at June 30, 2020	1,539,658	483,950	11,103	2,321	15,917	16,128	57,006	7,976	2,134,059
Average depreciation rates (%) for 2021:	7%	12%	4%	10%	-	4%	9%	20%	
Average depreciation rates (%) for 2020:	9%	11%	4%	10%	-	4%	9%	20%	

- (i) The line item “others” comprises basically construction in progress and hardware;
- (ii) Such right-of-use refers entirely to property lease agreements, pursuant to CPC 06 (R2) / IFRS 16 – Leases.

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.

At December 31, 2020, an impairment test was conducted and no provision for impairment was required.

12.1 Leases of property and equipment items

Part of the assets were acquired by the Group under leases, and substantially include vehicles, machinery and equipment. In the six-month period ended June 30, 2021, there were no leases payable represented by property and equipment items. The balances are part of property and equipment for the six-month period ended June 30, 2020, as shown below:

	Parent Company	Consolidated		
	Vehicles	Vehicles	Machinery and equipment	Total
Net value of property and equipment items:				
Balance at June 30, 2020	26,719	26,719	106	26,825
Debt amount:				
Balance at June 30, 2020	20,498	20,498	103	20,601

13 Intangible assets

The movements for the six-month periods ended June 30, 2021 and 2020 were as follows:

	Parent Company	Consolidated					
	Software	Goodwill (ii)	Commercial rights (i)	Non-competes agreement and customer portfolio	Software	Others	Total
Cost:							
At December 31, 2020	3,171	86,877	43,836	35,404	3,503	4,454	174,074
Additions due to business combinations	-	54,551	-	-	948	-	55,499
Additions	1,137	-	-	-	1,521	12	1,533
At June 30, 2021	4,308	141,428	43,836	35,404	5,972	4,466	231,106
At December 31, 2019	727	86,877	41,614	35,404	1,049	4,443	169,387
Additions	1,042	-	-	-	1,052	4	1,056
At June 30, 2020	1,769	86,877	41,614	35,404	2,101	4,447	170,443
Accumulated amortization:							
At December 31, 2020	(312)	-	-	(14,973)	(2,132)	-	(17,105)
Additions due to business combinations	-	-	-	-	(673)	-	(673)
Additions	(83)	-	-	(2,168)	(442)	-	(2,610)
At June 30, 2021	(395)	-	-	(17,141)	(3,247)	-	(20,388)
At December 31, 2019	(248)	-	-	(10,810)	(407)	-	(11,217)
Additions	(24)	-	-	(2,472)	(418)	-	(2,890)
At June 30, 2020	(272)	-	-	(13,282)	(825)	-	(14,107)
Net residual value:							
Balance at December 31, 2020	2,859	86,877	43,836	20,431	1,371	4,454	156,969
Balance at June 30, 2021	3,913	141,428	43,836	18,263	2,725	4,466	210,718
Balance at December 31, 2019	479	86,877	41,614	24,594	642	4,443	158,170
Balance at June 30, 2020	1,497	86,877	41,614	22,122	1,276	4,447	156,336
Average amortization rates (%) for 2021:	20.00%	-	-	20.00%	20.00%	-	-
Average amortization rates (%) for 2020:	20.00%	-	-	20.00%	20.00%	-	-

- (i) Commercial rights refer to the right of concession and exploration of the MAN brand by Transrio on the Rio de Janeiro and Sergipe branches in the total amount of R\$ 33,036, and the rights for image use and sale of machinery and agricultural implements of the Valtra brand in the total amount of R\$ 10,800. These assets are allocated to the groups of stores and territories explored, considered as the cash-generating units in the segment of truck, machinery and equipment dealerships.
- (ii) The goodwill refers to the acquisition of Transrio in the amount of R\$ 3,918 and Vamos Seminovos, Vamos Máquinas and Borgato Serviços (together referred to as "Borgato Companies") in the amount of R\$ 82,959. The amount of R\$ 54,551 refers to the provisional allocation related to the acquisitions of BMB Brasil and BMB Mexico, as mentioned in note 1.1.2.

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

13.2 Impairment testing

In the year ended December 31, 2020, the Vamos Group conducted the annual impairment testing for its CGUs and did not determine any losses on the recorded amounts.

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, 2020, issued on February 25, 2021.

14 Trade payables

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Trade payables - trucks, machinery and equipment for leasing	309,541	358,210	310,085	375,609
Trade payables - trucks, machinery and equipment for leasing - Reverse Factoring	136,645	78,384	136,645	78,384
Trade payables - trucks, machinery and equipment for inventories - dealerships	-	-	175,553	48,302
Trade payables - trucks, machinery and equipment for leasing - related parties (note 19.1)	1,532	1,943	236	176
Trade payables - consumables and third party services	2,041	818	5,899	1,318
Total	449,759	439,355	628,418	503,789

(*) In the six-month period ended June 30, 2021, R\$ 279,238 was settled, referring to the balance outstanding at December 31, 2020, and to the new contracts entered into up to June 30, 2021 through reverse factoring, this amount is recorded in the variation of trade payables in the statement of cash flows.

15 Floor plan

Part of the purchases of new vehicles for the segment of truck, machinery and equipment dealerships are paid with extended term 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 truck manufacturers. 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 interest of up to 100% of the CDI plus interest of up to 0.5% p.m.. For the six-month period ended June 30, 2021, the Company used only the interest-free period of its revolving credit facilities. The balance payable at June 30, 2021 is R\$ 78,465 (R\$ 42,001 at December 31, 2020).

16 Loans, financings and debentures

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

Type	Annual average rate	Average rate structure (%)	Maturity	Current			Movement					Parent Company		
				Current	Noncurrent	Total	Amortization	Adjustment from marked to market	Interest paid	Interest	Exchange rate changes	Current	Noncurrent	Total
				06/30/2021	06/30/2021	06/30/2021						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)	3.24%	CDI+1.34%	Jan/22	-	-	-	(350,000)	-	(8,718)	1,315	-	157,120	200,283	357,403
CDC (iii)	5.64%	CDI+2.99%	Sep/23	-	-	-	(28,100)	-	(277)	386	-	9,700	18,291	27,991
CRA I (vi)	5.09%	CDI+0.90%	Feb/24	65,310	112,735	178,045	(33,334)	-	(3,123)	4,536	-	65,075	144,891	209,966
CRA I (vi)	5.65%	136.12% of CDI(*)	Nov/26	1,131	207,042	208,173	-	(16,902)	(8,228)	8,620	-	8,279	216,404	224,683
CRA III (vi)	6.85%	165.00% of CDI(*)	Jun/27	1,313	516,572	517,885	-	(21,711)	(14,816)	39,529	-	26,415	488,468	514,883
CRA IV (vi)	5.54%	133.60% of CDI(*)	Nov/30	1,737	411,439	413,176	-	(13,909)	(10,844)	29,795	-	16,096	392,038	408,134
Debentures (viii)	6.04%	CDI+1.81%	Aug/26	11,399	794,504	805,903	-	-	(14,716)	18,162	-	8,857	793,600	802,457
				80,890	2,042,292	2,123,182	(419,610)	(52,522)	(60,785)	102,396	-	294,730	2,258,973	2,553,703
In foreign currency														
International credit (4131) – USD (v)	USD+2.48%	134.99% of CDI	Sep/23	1,040	194,233	195,273	-	-	(2,762)	3,547	(10,068)	1,123	203,433	204,556
				1,040	194,233	195,273	-	-	(2,762)	3,547	(10,068)	1,123	203,433	204,556
				81,930	2,236,525	2,318,455	(419,610)	(52,522)	(63,547)	105,943	(10,068)	295,853	2,462,406	2,758,259

(*) The operation is measured at fair value through profit or loss, as disclosed in note 4.1.

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Type	Annual average rate	Average rate structure (%)	Maturity	Current			Noncurrent			Total			Parent Company					
				06/30/2020			06/30/2020			06/30/2020			Current		Noncurrent		Total	
				06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	12/31/2019	12/31/2019	12/31/2019	12/31/2019	12/31/2019	12/31/2019	12/31/2019	12/31/2019	
In local currency																		
Finame(i)	4.76%	Fixed rate	Jan/25	15,942	41,539	57,481	-	(31,303)	-	(1,802)	1,737	-	23,636	65,213	88,849			
Finame(i)	7.60%	SELIC+5.35%	Apr/24	-	-	-	65,731	(66,022)	-	(496)	787	-	-	-	-			
CCB (ii)	3.58%	CDI+1.43%	Jan/22	3,924	350,000	353,924	200,000	(250,000)	-	(10,485)	8,774	-	255,635	150,000	405,635			
CDC (iii)	5.14%	CDI+2.99%	Sep/23	6,695	23,214	29,909	220,882	(216,789)	-	(970)	3,118	-	8,592	15,076	23,668			
CDCA (vii)	3.75%	CDI+1.6%	Jul/20	25,515	-	25,515	-	-	-	(838)	647	-	25,706	-	25,706			
CRA I (vi)	3.05%	CDI+0.90%	Feb/24	60,023	180,421	240,444	-	(33,334)	-	(6,682)	5,926	-	65,314	209,220	274,534			
CRA I (vi)	7.80%	Fixed rate	Nov/26	1,128	216,689	217,817	-	-	-	(6,293)	8,143	-	197	215,770	215,967			
CRA III (vi)	7.33%	IPCA+5.70%	Jun/27	1,102	463,107	464,209	500,000	-	(37,506)	-	1,715	-	-	-	-			
Debentures (viii)	3.96%	CDI+1.81%	Aug/26	12,384	792,680	805,064	-	-	-	(22,062)	22,176	-	13,180	791,770	804,950			
Consortium (iv)	6.00%	Fixed rate	Jun/23	367	774	1,141	-	(206)	-	-	-	-	373	974	1,347			
				127,080	2,068,424	2,195,504	986,613	(597,654)	(37,506)	(49,628)	53,023	-	392,633	1,448,023	1,840,656			
In foreign currency																		
International credit (4131) – USD (v)	USD+2.48%	USD+2.48%	Sep/23	1,207	210,936	212,143	-	-	(7,051)	(3,151)	3,867	56,436	814	161,228	162,042			
				1,207	210,936	212,143	-	-	(7,051)	(3,151)	3,867	56,436	814	161,228	162,042			
				128,287	2,279,360	2,407,647	986,613	(597,654)	(44,557)	(52,779)	56,890	56,436	393,447	1,609,251	2,002,698			

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Type	Annual average rate	Average rate structure (%)	Maturity	Consolidated															
				Current	Noncurrent	Total	Movement					Current	Noncurrent	Total					
				06/30/2021	06/30/2021	06/30/2021	Amortization	Adjustment from marked to market	Interest paid	Interest	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)	4.15%	100.00% of CDI(*)	Aug/25	3,244	8,144	11,388	(351,669)	-	(8,699)	1,467	-	160,443	209,846	370,289					
CDCA (vii)	4.37%	CDI+2.37%	Apr/23	-	-	-	(28,000)	-	(220)	135	-	12,085	16,000	28,085					
CDC (iii)	5.64%	CDI+2.99%	Sep/23	-	-	-	(28,100)	-	(277)	386	-	9,700	18,291	27,991					
CRA I (vi)	5.09%	CDI+0.90%	Feb/24	65,310	112,735	178,045	(33,334)	-	(3,123)	4,536	-	65,075	144,891	209,966					
CRA I (vi)	5.65%	136.12% of CDI(*)	Nov/26	1,131	207,041	208,172	-	(16,902)	(8,229)	8,620	-	8,279	216,404	224,683					
CRA III (vi)	6.85%	165.00% of CDI(*)	Jun/27	1,313	516,572	517,885	-	(21,711)	(14,816)	39,529	-	26,415	488,468	514,883					
CRA IV (vi)	5.54%	133.60% of CDI(*)	Nov/30	1,737	411,439	413,176	-	(13,909)	(10,844)	29,795	-	16,096	392,038	408,134					
Debentures (viii)	6.04%	CDI+1.81%	Aug/26	11,399	794,504	805,903	-	-	(14,716)	18,162	-	8,857	793,600	802,457					
				84,134	2,050,435	2,134,569	(449,279)	(52,522)	(60,987)	102,683	-	310,138	2,284,536	2,594,674					
In foreign currency																			
International credit (4131) – USD (v)	USD+2.48%	134.99% of CDI	Sep/23	1,040	194,233	195,273	-	-	(2,762)	3,547	(10,068)	1,123	203,433	204,556					
				1,040	194,233	195,273	-	-	(2,762)	3,547	(10,068)	1,123	203,433	204,556					
				85,174	2,244,668	2,329,842	(449,279)	(52,522)	(63,749)	106,230	(10,068)	311,261	2,487,969	2,799,230					

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(*) The operation is measured at fair value through profit or loss, as disclosed in note 4.1.

Type	Annual average rate	Average rate structure (%)	Maturity	Current			Noncurrent			Total			Consolidated					
				06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	Movement			12/31/2019	12/31/2019	12/31/2019			
										New contracts	Amortization	Transaction costs	Interest paid	Interest	Exchange rate changes			
In local currency																		
Finame (i)	4.77%	Fixed rate	Jan/25	16,043	41,882	57,925	-	(32,934)	-	(1,835)	1,736	-	25,338	65,620	90,958			
Finame (ii)	7.60%	SELIC+5.35%	Apr/24	-	-	-	65,731	(66,022)	-	(496)	787	-	-	-	-			
CCB (ii)	3.46%	CDI+1.31%	Aug/25	7,332	361,266	368,598	200,000	(251,755)	-	(10,761)	9,052	-	258,941	163,121	422,062			
CCB (ii)	8.50%	Fixed rate	Jan/23	-	-	-	-	(285)	-	(3)	2	-	101	185	286			
CDC (iii)	5.14%	CDI+2.99%	Sep/23	6,695	23,214	29,909	220,882	(216,789)	-	(970)	3,118	-	8,592	15,076	23,668			
CDCA (vii)	4.19%	CDI+2.04%	Apr/23	37,570	21,960	59,530	-	(6,000)	-	(1,982)	1,743	-	37,829	27,940	65,769			
Debentures (viii)	3.96%	CDI+1.81%	Aug/26	12,384	792,680	805,064	-	-	-	(22,062)	22,176	-	13,180	791,770	804,950			
CRA I (vi)	3.05%	CDI+0.90%	Feb/24	60,023	180,421	240,444	-	(33,334)	-	(6,682)	5,926	-	65,314	209,220	274,534			
CRA I (vi)	7.80%	Fixed rate	Nov/26	1,128	216,689	217,817	-	-	-	(6,293)	8,143	-	197	215,770	215,967			
CRA III (vi)	7.33%	IPCA+5.70%	Jun/27	1,102	463,107	464,209	500,000	-	(37,506)	-	1,715	-	-	-	-			
Bank overdrafts	-	-	-	-	-	-	-	(47)	-	-	-	-	47	-	47			
Consortium (iv)	5.10%	Fixed rate	Jul/25	2,751	3,500	6,251	-	(4,306)	-	-	-	-	4,593	5,964	10,557			
				145,028	2,104,719	2,249,747	986,613	(611,472)	(37,506)	(51,084)	54,398	-	414,132	1,494,666	1,908,798			
In foreign currency																		
International credit (4131) – USD (v)	USD+2.48%	USD + 2.48%	Sep/23	1,207	210,936	212,143	-	-	(7,051)	(3,151)	3,867	56,436	814	161,228	162,042			
				1,207	210,936	212,143	-	-	(7,051)	(3,151)	3,867	56,436	814	161,228	162,042			
				146,235	2,315,655	2,461,890	986,613	(611,472)	(44,557)	(54,235)	58,265	56,436	414,946	1,655,894	2,070,840			

The loans, financings 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 have a grace period ranging from nine to twelve months according to the financed product, payments of interest and principal are monthly after the grace period. These financing agreements have no covenants;
- (ii) **CCBs** are Bank Credit Bills raised with financial institutions for financing working capital and the purchase of trucks, machinery and equipment used in operations. These agreements have several maturities, either monthly, quarterly or semi-annually, for payments of interest and principal. This transaction has no covenants;
- (iii) **CDC** are financing for investments in trucks, machinery and equipment used in operations. CDC contracts have a grace period of nine months, payments of interest and principal are monthly after the grace period. This transaction has no covenants;
- (iv) **Consortium** refers to credit transactions with financial institutions for the acquisition of machinery and implements used in lease operations, which comprise various groups and share units with varying maturities until July 2025;
- (v) **International Credit (4131)** refers to loan transactions with foreign institutions, has semi-annual interest amortization and principal repayment in one 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 became 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 June 30, 2021. This transaction is 100% hedged through swap agreement, as disclosed in note 4.3 b i);
- (vi) **Certificate of Agribusiness Receivables (CRAs)** are 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 Vamos Group over the last 12 months, which are being fully complied with at March 31, 2021.
- (vii) **CDCAs** are 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, 2021; and
- (viii) **Debentures** are 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 June 30, 2021. The characteristics of the debentures are presented in the table below:

Issuer	Vamos
Description	2 nd issue
a. Identification of process by nature	
Total issue amount	800,000
1 st series amount	382,500
2 nd series amount	417,500
Issue	08/16/2019
Funding	09/20/2019
1 st series maturity	08/20/2024
2 nd series maturity	08/20/2026
Type	Unsecured
Identification with B3	VAMO12, VAMO22
b. Effective interest rate (IRR) p.a.	
1 st series	CDI + 1.60%
2 nd series	CDI + 2.00%

- (1) **Consolidated net debt for covenant purposes:** means the total balance of short- and long-term loans, financings and debentures, as well as other specific debts under certain contracts and any other positive and/or negative balances 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 financial result, depreciation and amortization calculated over the last 12 months.
- (3) **Consolidated added EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation, amortization, impairment of assets and equity in subsidiaries, plus cost of sale of decommissioned assets, calculated over the last 12 months.
- (4) **Consolidated net finance costs for covenant purposes:** means borrowing costs plus monetary adjustment, less income from financial investments, all relating to the items described in the above definition of "Net debt", calculated on an accrual basis over the last 12 months.

16.1 Guarantees

At June 30, 2021 Vamos Group has certain guarantees for loans and financing transactions, as follows:

- ✓ **FINAME and CDC** - guaranteed by the respective financed vehicles, machinery and equipment;
- ✓ **CCBs, International Credit (4131) and CDCA** - Guaranteed by trade receivables (ballast)⁽ⁱ⁾;
- ✓ **CRA I, CRA II, CRA III and CRA IV** – Guaranteed by trade receivables (ballast).

The other transactions do not have any guarantees.

17 Leases payable

Lease agreements including Finame leases and leases payable for the acquisition of vehicles and assets of the Vamos Group's operating activity, which have annual fixed charges, are distributed as follows:

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Lease liabilities at the beginning of the period	5,275	26,369	5,275	26,783
Amortization	(5,290)	(6,292)	(5,290)	(6,608)
Interest paid	(41)	(350)	(41)	(358)
Interest	56	771	56	784
Lease liabilities at the end of the period	-	20,498	-	20,601
Current	-	8,335	-	8,438
Noncurrent	-	12,163	-	12,163
Total	-	20,498	-	20,601
Annual average rate	5.15%	4.98%	5.15%	4.99%
Average rate structure (%)	CDI + 2.50%	CDI + 2.83%	CDI + 2.50%	CDI + 2.84%
Maturity	Oct/21	Nov/22	Oct/21	Nov/22

17.1 Guarantees

As disclosed in note 12.1, Vamos Group has vehicles, machinery and equipment that were acquired under finance lease and were pledged as collateral for the agreements.

18 Right-of-use leases

Information on lease liabilities for which 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 included in note 12.

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Lease liabilities at the beginning of the period	18,360	2,211	60,141	40,949
Additions due to business combinations	-	-	3,375	-
Additions (i)	1,374	15,661	6,644	22,209
Amortization	(1,054)	(765)	(4,458)	(4,522)
Interest paid	(786)	(375)	(3,544)	(1,865)
Interest	1,074	629	3,301	2,834
Lease liabilities at the end of the period	18,968	17,361	65,459	59,605
Current	1,470	857	9,135	6,385
Noncurrent	17,498	16,504	56,324	53,220
Total	18,968	17,361	65,459	59,605

- (i) In March 2020, the Company signed a lease agreement for the properties of Mogi das Cruzes and Itaquaquecetuba with Ribeira Empreendimentos Imobiliários Ltda. with maturities until January 2035.

19 Related-party transactions

19.1 Related-party transactions recognized in 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. 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 6)		Other credits		Trade receivables (note 7)		Advances from Third Parties		Dividends receivable (note 11.3)	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020
SIMPAR S.A	-	-	-	-	-	-	-	-	-	-
JSL S.A.	-	-	22	8,986	-	-	-	-	-	-
CS Brasil	-	-	-	-	996	5,223	-	-	-	-
CS Brasil Frotas	-	-	-	733	4,539	-	-	-	-	-
Mogi Mobi	-	-	-	1,182	55	-	-	-	-	-
Vamos Seminovos	-	-	-	129	-	-	11,349	-	-	-
Vamos Máquinas	-	-	6	1	125	302	-	-	2,322	2,322
Vamos Linha Amarela	-	-	11	2	-	-	-	-	-	-
Vamos Agrícola	-	-	-	-	-	-	-	-	-	-
Transrio	-	-	-	-	1,076	1,878	20	-	-	-
Ponto Veículos	-	-	-	-	-	-	-	-	-	-
Movida Locação	-	-	-	-	-	-	-	-	-	-
Movida	-	-	-	1	-	-	-	-	-	-
Participações	-	-	-	-	-	-	-	-	-	-
BBC	8,664 ⁽ⁱ⁾	6,206 ⁽ⁱ⁾	-	-	150	13	-	-	-	-
Quick	-	-	-	7	-	-	-	-	-	-
Total	8,664	6,206	39	11,041	6,941	7,416	11,369	-	2,322	2,322

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

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In thousands of Brazilian reais, unless otherwise stated



Assets	Consolidated							
	Marketable securities and financial investments (note 6)		Other credits		Trade receivables (note 7)		Advances from Third Parties	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020
SIMPAR S.A	-	-	-	-	-	-	-	-
JSL S.A.	-	-	22	8,986	1,324	297	-	-
Fadel	-	-	-	-	33	-	-	-
CS Brasil	-	-	51	2	4,602	5,284	-	-
CS Brasil Frotas	-	-	32	733	-	-	-	-
Mogi Mobi	-	-	-	1,182	60	1	-	-
Ponto Veículos	-	-	-	-	-	1	-	-
Original Veículos	-	-	-	-	4	-	-	-
Madre	-	-	-	-	1	-	-	-
Movida	-	-	-	1	-	-	-	-
Participações	-	-	-	-	-	-	-	-
BBC	8,664 ⁽ⁱ⁾	6,206 ⁽ⁱ⁾	-	-	1,047	250	-	-
Quick	-	-	-	7	-	-	-	-
Total	8,664	6,206	105	10,911	7,071	5,833	-	-

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

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
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 In thousands of Brazilian reais, unless otherwise stated



Liabilities	Parent Company						Consolidated							
	Other payables		Trade payables (note 14)		Payables for the acquisition of companies (note 20)		Other payables		Advances from customers		Trade payables (note 14)		Payables for the acquisition of companies (note 20)	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Simpar	19	16,638	-	-	-	-	21	16,862	-	-	-	-	-	-
JSL	402	-	62	-	-	-	515	118	34	85	62	-	-	-
CS Brasil	74	1,435	5	-	-	-	74	1,435	-	-	5	-	-	-
Mogi Mobi	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borgato Serviços	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Seminovos	-	-	-	1,320	-	-	-	-	-	-	-	-	46,400 ⁽ⁱⁱ⁾	-
Vamos Máquinas	-	-	-	248	-	-	-	-	-	-	-	-	16,930 ⁽ⁱⁱ⁾	-
Vamos Linha Amarela	2	3	-	-	-	-	-	-	-	-	-	-	-	-
Transrio	37	13	1,325	245	-	-	-	-	-	-	-	-	-	-
Ponto	-	-	-	14	-	-	-	-	-	-	-	14	-	-
Avante	-	-	1	-	-	-	-	-	-	-	1	-	-	-
Original Veículos	-	-	1	-	-	-	-	-	-	-	3	-	-	-
Movida Locação	2	10	78	108	-	-	92	10	-	-	90	110	-	-
Movida Participações	1	13	59	8	-	-	48	13	-	-	74	52	-	-
Quick	-	1	1	-	-	-	-	1	-	-	1	-	-	-
Ribeira Empreend. Imob. Ltda.	-	-	-	-	-	-	-	95	-	-	-	-	-	-
Borgato Family	-	-	-	-	9,187	9,072	39	-	-	-	-	-	9,187	9,072
Total	539	18,113	1,532	1,943	9,187	9,072	789	18,534	34	85	236	176	72,517	9,072

⁽ⁱ⁾ Refers to the balance payable for the companies Monarca and BMB acquired by Vamos Máquinas and Vamos Seminovos, respectively, as mentioned in note 1.1.

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

Notes to the interim financial information for the period ended June 30, 2021

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19.2 Related-party transactions with effects in profit or loss for the period

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

	Lease and services rendered		Lease and contracted services		Sale of assets		Cost of assets		Other operating income (expenses)		Commercial and administrative expenses		Finance income (costs)	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020	06/30/2021	06/30/2020	06/30/2021	06/30/2020	06/30/2021	06/30/2020	06/30/2021	06/20/2020	06/30/2021	06/30/2020
Transactions eliminated in profit or loss														
Vamos Locação	663	686	(2,888)	(2,468)	981	4,372	(981)	(965)	-	(800)	-	-	-	-
Borgato Serviços	-	198	-	-	-	-	-	-	-	440	-	-	-	-
Vamos Seminovos	2,008	-	(2,033)	(172)	-	-	-	-	-	-	(7)	-	-	-
Vamos Maquinas	2,100	1,649	(2,307)	(884)	133	965	(133)	-	-	460	(443)	-	-	-
Vamos Linha Amarela	10	-	-	-	-	-	-	-	-	(100)	-	-	-	-
Vamos Agrícola	143	-	(156)	-	-	-	-	-	-	-	-	-	-	-
Monarca	299	-	(299)	-	-	-	-	-	-	-	-	-	-	-
Transrio	3,764	991	(854)	-	-	-	-	(4,372)	-	-	-	-	-	-
Subtotal	8,987	3,524	(8,537)	(3,524)	1,114	5,337	(1,114)	(5,337)	-	-	(450)	-	-	-
Related-party transactions														
Simpar S.A	-	-	-	-	-	-	-	-	-	-	(5,997)	-	-	-
JSL S.A.	10,257	4,929	(7,157)	(3,953)	513	8,314	258	(8,314)	472	2,637	-	-	-	-
Fadel	18	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil	236	257	-	-	2,169	994	(946)	(994)	148	246	-	-	-	-
CS Frotas	-	-	-	-	-	695	-	(695)	-	2	-	-	-	-
TPG	-	-	-	-	-	-	-	-	-	16	-	-	-	-
Mogi Mobi	62	625	-	-	-	-	-	-	-	11	-	-	-	-
Ponto Veículos	-	-	(8)	(91)	-	-	-	-	43	-	-	-	-	-
Original Veículos	9	2	(10)	(14)	-	-	-	-	-	1	(2)	-	-	-
Madre Seguros	22	-	-	-	-	-	-	-	-	18	-	-	-	-
Movida Locação	-	19	(23)	(226)	-	179	-	(179)	-	-	(349)	(1)	-	-
Movida Participações	-	16	(61)	(224)	-	-	-	-	-	-	(509)	-	-	-
BBC Arrendamento	1,308	-	(150)	(715)	3,751	4,578	(2,616)	(4,578)	49	217	-	-	339 ⁽ⁱ⁾	-
JSL Arrendamento Mercantil	-	-	-	-	-	-	-	-	-	7	-	-	-	-
Ribeira empreendimentos imobiliários Ltda.	-	-	-	(1,262)	-	-	-	-	-	-	(3,378)	-	-	-
Subtotal	11,912	5,848	(7,409)	(6,485)	6,433	14,760	(3,304)	(14,760)	712	3,155	(10,235)	(1)	339	-
Total	20,899	9,372	(15,946)	(10,009)	7,547	20,097	(4,418)	(20,097)	712	3,155	(10,685)	(1)	339	-

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

19.3 Management compensation

Vamos Group's Management comprise the Board of Directors and the Board of Executive Officers, and the compensation of officers and management includes all benefits, which are recognized in line item "Administrative expenses", and are summarized below:

	Consolidated	
	06/30/2021	06/30/2020
Fixed compensation	(4,079)	(3,140)
Variable compensation	(8,687)	(4,260)
Benefits	(69)	(32)
Share-based payments (note 24.2.a)	(98)	(171)
Total	(12,933)	(7,603)

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 the shared expenses of the structure and BackOffice, according to criteria defined in appropriate technical studies. The amount of expenses apportioned to the Group at June 30, 2021 was R\$ 5,997 (R\$ 3,241 at June 30, 2020). 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	
		06/30/2021	12/31/2020	06/30/2021	12/31/2020
Sociedades Borgato	Dec/21	9,187	9,072	9,187	9,072
Monarca	Dec/21	-	-	16,930	-
BMB	Jun/24	-	-	46,400	-
Balance at June 30, 2021		9,187	9,072	72,517	9,072
Current		9,187	9,072	53,950	9,072
Noncurrent		-	-	18,567	-
Balance at June 30, 2021		9,187	9,072	72,517	9,072

21 Income tax and social contribution

21.1 Credit (provision) for deferred income tax and social contribution

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Deferred tax asset:				
Income tax and social contribution losses	14,376	-	14,376	112
Provision for judicial and administrative litigation	23	23	1,994	1,150
Provision for expected credit losses ("impairment") of trade receivables	5,240	4,038	12,463	10,193
Exchange rate changes	12,434	15,858	12,434	15,858
Provision for impairment of inventories	-	-	2,715	1,451
Interest on capital	5,039	-	5,039	-
Other provisions	-	593	3,067	4,807
Total deferred tax asset	37,112	20,512	52,088	33,571
Deferred tax liability:				
Accounting vs. tax depreciation	(156,055)	(115,794)	(201,893)	(163,482)
property and equipment - finance leases	(46,493)	(30,872)	(46,493)	(30,872)
Derivative financial instruments	(521)	(613)	2,581	(613)
Income tax on tax realization of goodwill	-	-	(589)	(589)
Other provisions	2,581	(732)	(619)	(1,343)
Total deferred tax liability	(200,488)	(148,011)	(247,012)	(196,899)
Total net	(163,376)	(127,499)	(194,925)	(163,328)
Deferred tax liabilities	(163,376)	(127,499)	(202,952)	(168,457)
Deferred tax assets	-	-	8,027	5,129
Total net	(163,376)	(127,499)	(194,925)	(163,328)

The movements in deferred tax assets and liabilities were as follows:

	Parent Company	Consolidated
Balance at December 31, 2020	(127,499)	(163,328)
Deferred income tax and social contribution recognized in profit or loss	(54,098)	(52,407)
Deferred income tax and social contribution recognized in OCI - derivative financial instruments	(1,969)	(1,969)
Deferred income tax and social contribution recognized on expenses with initial public offering	20,189	20,189
Deferred income tax and social contribution recognized on business combination	-	2,589
Deferred income tax and social contribution on other balances	1	1
Balance at June 30, 2021	(163,376)	(194,925)
Balance at December 31, 2019	(105,904)	(144,146)
Deferred income tax and social contribution recognized in profit or loss	10,189	10,962
Deferred income tax and social contribution recognized in OCI - derivative financial instruments	(1,271)	(1,271)
Balance at June 30, 2020	(96,986)	(134,455)

21.2 Estimated realization schedule

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

Consolidated tax losses do not expire and as at June 30, 2021, the 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:

	06/30/2021	12/31/2020
Borgato Serviços	-	112
Vamos Locação (*)	14,376	-
Total	14,376	112

(*) Balance of tax losses arising from expenses with initial public offering, as mentioned in note 24.1.

Vamos Group prepared studies of projections of future taxable profits based on market data and concluded that the credits should be consumed within 1 year.

21.3 Reconciliation of income tax and social contribution expense

Current amounts are calculated based on the current rates levied on taxable profit before income tax and social contribution, as adjusted by respective additions, deductions and offsets allowed by the prevailing legislation:

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Profit before income tax and social contribution from continuing operations	227,370	103,515	254,299	108,826
Statutory rates	34%	34%	34%	34%
Income tax and social contribution calculated at statutory rates	(77,306)	(35,195)	(86,462)	(37,001)
Permanent (additions) exclusions				
Equity results from subsidiaries	18,170	3,020	-	-
Tax incentives - Workers Meal Program ("PAT")	12	312	90	375
Deferred tax losses not set up	-	-	-	(260)
Nondeductible expenses	-	(380)	(81)	(427)
Interest on capital - Provision	5,039	4,556	5,039	4,556
Deferred income tax on unrecognized tax losses	-	-	535	-
Other (additions) deductions	(13)	1	(148)	(240)
Income tax and social contribution in profit or loss	(54,098)	(27,686)	(81,027)	(32,997)
Current	-	(37,875)	(28,620)	(43,959)
Deferred	(54,098)	10,189	(52,407)	10,962
Income tax and social contribution in profit or loss	(54,098)	(27,686)	(81,027)	(32,997)
Effective rate	23.80%	26.70%	31.90%	30.30%

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
Balance at December 31, 2020	27,103	30,436
Provision for income tax and social contribution payable for the period	-	(28,620)
Prepayments and payments of income tax and social contribution for the period	(1,506)	(24,115)
Offset of income tax and social contribution for the period	9,433	53,746
Balance at June 30, 2021	35,030	31,447
Income tax and social contribution recoverable	35,030	40,098
Income tax and social contribution payable	-	(8,651)
Balance at June 30, 2021	35,030	31,447
	Parent Company	Consolidated
Balance at December 31, 2019	13,543	17,988
Provision for income tax and social contribution payable for the period	(37,875)	(43,959)
Prepayments and payments of income tax and social contribution for the period	(26,151)	(31,083)
Offsets of income tax and social contribution for the period	65,466	75,988
Balance at June 30, 2020	14,983	18,934
Income tax and social contribution recoverable	18,062	23,415
Income tax and social contribution payable	(3,079)	(4,481)
Balance at June 30, 2020	14,983	18,934

22 Judicial deposits and provision for judicial and administrative litigation

In the normal course of its business, Vamos Group is a party to civil, tax and labor claims at administrative and judicial levels and has judicial deposits and assets freezing as collateral in connection with these claims. Based on the opinion of its legal counselors, provisions were recorded to cover probable losses related to these claims, and, as applicable, they are presented net of respective judicial deposits.

22.1 Judicial deposits

Judicial deposits and assets freezing refer to amounts deposited in an account or legal freezes on checking accounts, ruled by the court, as guarantee for any payment required by the court, or amounts duly deposited under judicial agreements to replace tax payments or payables that are being challenged in the court.

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Labor	48	48	3,183	3,494
Tax	141	141	1,888	1,760
Civil	-	-	1,134	835
Total	189	189	6,205	6,089

22.2 Provision for judicial and administrative litigation

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 counselors, both internal and external, Management measured and recognized provisions for contingencies in an estimated amount of the obligation and which reflect the expected outflow of funds.

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

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Labor	-	-	4,306	2,142
Civil	69	69	1,559	1,241
Total	69	69	5,865	3,383

The movements in the provision for judicial and administrative litigation for the six-month periods ended June 30, 2021 and 2020 were as follows:

	Parent Company	Consolidated
Balance at December 31, 2020	69	3,383
(+) Additions due to business combinations	-	2,520
(+) Additions	-	36
(-) Reversals	-	(74)
Balance at June 30, 2021	69	5,865
Balance at December 31, 2019	92	3,215
(+) Additions	4	386
(-) Reversals	(92)	(455)
Balance at June 30, 2020	4	3,146

Labor

Labor claims against Vamos Group are mainly related to requests for payment of overtime, differences in commissions, payment of bonuses for hazardous work conditions and lawsuits filed by outsourced workers due to subsidiary liability.

Civil

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

22.3 Possible losses, not provided for in the statement of financial position

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

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Labor (i)	915	438	1,591	748
Civil (ii)	1,456	1,956	18,007	12,222
Tax (iii)	-	-	8,626	5,905
Total	2,371	2,394	28,224	18,875

- (i) Labor claims against Vamos Group are mainly related to requests for payment of overtime, differences in commissions, payment of bonuses for hazardous work conditions and lawsuits filed by outsourced workers due to subsidiary liability.
- (ii) Civil claims refer mainly to indemnity claims against the Vamos Group companies, related to the sale of vehicles; and
- (iii) Tax claims refer to administrative lawsuits filed by Vamos Group in the challenge of tax assessments issued in the process of tax inspection, with which Vamos Group does not agree, and other lawsuits filed to question the legitimacy of collection of determined taxes.

23 Assignment of receivables

In December 2017, the Company assigned part of its future receivables arising from leasing and related services. The assignment included agreements whose assets for leasing were delivered, with proper 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 interest paid will be recognized as finance costs over the agreement period. This transaction has a period of 60 months, with maturity in December 2022.

The balances recorded are as follows:

	Parent Company and Consolidated	
	06/30/2021	12/31/2020
Sale of receivables	12,023	16,032
Interest to be accrued	(2,959)	(3,946)
Total	9,064	12,086
Total current	6,043	6,043
Total noncurrent	3,021	6,043
Total	9,064	12,086

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, through the issuance of 34,215,328 new shares. Of the funds received by the Company from this offer, the amount of R\$ 150,000 was allocated to share capital and R\$ 739,599 to the constitution of a capital reserve, under line item "share subscription premium". Accordingly, the new share capital of the Company is R\$ 632,817, divided into 227,850,990 common shares, registered, book-entry and with no par value (R\$ 482,817 divided into 193,635,662 registered common shares with no par value at December 31, 2020).

The commissions and expenses arising from this offer amounted to R\$ 59,380 (R\$ 39,191 net of deferred taxes) and were accounted for separately under line item "share capital".

The Company is authorized to increase its capital up to the limit of 500,000,000 common shares, excluding the shares already issued, without any amendment to its bylaws and according to the decision of the Board of Directors, which is responsible for the establishment of issuance conditions, including price, term and payment conditions.

24.2 Capital reserves

a) Share-based payment

Stock option plan:

The following table presents the number, weighted average of the exercise price and the movement of the stock options granted:

	Number of stock options Rights of shares granted	Canceled	Exercised	Rights of shares outstanding	Average exercise price (R\$)
Position at December 31, 2019	279,175	-	-	279,175	8.63
Transfers to beneficiaries	-	-	(22,306)	(22,306)	10.62
Position at December 31, 2020	279,175	-	(22,306)	256,869	9.62
Transfers to beneficiaries	-	-	(27,278)	(27,278)	8.50
Options canceled	-	(221,616)	-	(221,616)	8.50
Position at June 30, 2021	279,175	(221,616)	(49,584)	7,975	8.54

Restricted shares plan:

The following table presents the number, weighted average of the fair value and the movement of the restricted share options granted:

	Number of shares Rights of shares granted	Canceled	Exercised	Rights of shares outstanding	Average exercise price (R\$)
Position at December 31, 2019	100,807	-	-	100,807	7.32
Options granted	95,391	-	(33,101)	62,290	7.32
Position at December 31, 2020 and June 30, 2021	196,198	-	(33,101)	163,097	7.32

At June 30, 2021, the accumulated balance of the capital reserve account referring to “share-based payments” in equity was R\$ 2,252 (R\$ 2,154 at December 31, 2020) and for the six-month period ended June 30, 2021 the amount of R\$ 98 (R\$ 171 at December 31, 2020) was recognized in line item “administrative expenses”.

Complete information on the share-based payment plan is presented in note 26.2.a to the individual and consolidated annual financial statements for the year ended December 31, 2020, issued on February 25, 2021.

b) Share subscription premium

As mentioned in note 24.1, of the total amount resulting from the public offering for primary distribution of common shares, R\$ 739,599 was allocated to the constitution of a capital reserve under line item “share subscription premium”. Accordingly, the balance of the capital reserve as share subscription premium at June 30, 2021 is R\$ 739,599.

24.3 - Earnings reserve

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 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 period. 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 ensure the integrity of the share capital. It can be used only to offset losses and for capital increase. When the Company reports loss for the year, no legal reserve is recognized.

24.5 Treasury shares

The total Company owned shares repurchased from the former owners of Vamos Máquinas, Vamos Seminovos and Borgato Serviços, together with its parent company, at March 31, 2021 and December 31, 2020 was R\$ 11,508 represented by 2,000,000 shares.

24.6 Investment reserve

The investment reserve is intended 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 remaining after the legal and statutory deductions may be allocated and whose balance cannot exceed the amount equivalent to 80% of the Company's subscribed capital.

25 Insurance coverage

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, 2020, issued on February 25, 2021.

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

a) Revenue flows

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

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Revenue from lease and services rendered	408,755	285,975	460,955	325,298
Revenue from sale of vehicles and accessories	-	-	654,222	221,912
Revenue from sale of decommissioned assets	69,222	74,594	70,821	78,168
Total net revenue	477,977	360,569	1,185,998	625,378

The table below shows the reconciliation between the gross revenue for tax purposes and the revenue stated in profit or loss for the period:

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Gross revenue	528,469	397,000	1,302,052	689,677
Less:				
Taxes on sales	(41,520)	(29,672)	(90,556)	(49,948)
Returns, discounts and rebates	(8,972)	(6,759)	(25,498)	(14,351)
Total net revenue	477,977	360,569	1,185,998	625,378

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) Breakdown 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	
	06/30/2021	06/30/2020
Main products and services		
Revenue from leasing	408,755	285,975
Revenue from sale of decommissioned assets	69,222	74,594
Total net revenue	477,977	360,569
Timing of revenue recognition		
Products transferred at a specific point in time	69,222	74,594
Products and services transferred over time	408,755	285,975
Total net revenue	477,977	360,569

	Consolidated							
	Truck, machinery and equipment dealerships		Lease of trucks, machinery and equipment		Eliminations		Total	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Main products and services								
Revenue from leasing (a)	-	-	424,956	305,412	(663)	(686)	424,293	304,726
Revenue from services rendered (b)	36,983	20,153	-	1,034	(321)	(615)	36,662	20,572
Revenue from sale of decommissioned assets (b)	-	1,128	71,935	82,464	(1,114)	(5,424)	70,821	78,168
Revenue from sale of parts and accessories (b)	110,720	54,113	-	-	(3,517)	(609)	107,203	53,504
Revenue from sale of new vehicles (b)	491,500	152,378	-	-	(2,351)	(1,648)	489,149	150,730
Revenue from sale of used vehicles (b)	60,004	17,678	-	-	(2,134)	-	57,870	17,678
Total net revenue	699,207	245,450	496,891	388,910	(10,100)	(8,982)	1,185,998	625,378
Timing of revenue recognition								
Products transferred at a specific point in time	662,224	225,297	71,935	82,464	(9,116)	(7,681)	725,043	300,080
Products and services transferred over time	36,983	20,153	424,956	306,446	(984)	(1,301)	460,955	325,298
Total net revenue	699,207	245,450	496,891	388,910	(10,100)	(8,982)	1,185,998	625,378

(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.

27 Expenses by nature

The Vamos Group's statements of profit or loss are presented by function. Expenses by nature are as follows:

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Cost of sales of new vehicles	-	-	(419,612)	(128,965)
Cost of sales of used vehicles	-	-	(37,006)	(15,104)
Fleet costs / expenses	(11,830)	(10,437)	(19,151)	(12,335)
Cost of sales of decommissioned assets	(50,961)	(69,694)	(52,901)	(77,346)
Cost of sale of parts and accessories	-	-	(78,810)	(38,160)
Cost of sale of damaged vehicles	(4,549)	-	(5,118)	(39)
Personnel	(35,448)	(23,088)	(82,401)	(53,957)
Depreciation and amortization	(138,139)	(108,273)	(152,114)	(126,271)
Parts, tires and maintenance	(15,609)	(11,783)	(15,953)	(11,833)
Fuels and lubricants	(1,987)	(1,151)	(4,642)	(1,231)
Provision for judicial and administrative litigation	-	88	(454)	69
Advertising and publicity	(954)	(558)	(1,766)	(1,417)
Services provided by third parties	(12,033)	(8,195)	(18,432)	(10,588)
Provision for expected credit losses ("impairment") of trade receivables	(5,073)	(2,320)	(8,460)	-
Provision for impairment of inventories	-	-	(3,717)	(719)
Electricity	(70)	(59)	(868)	(954)
Communication	(44)	(21)	(220)	(107)
Travel, meals and accommodation	(786)	(305)	(3,337)	(2,337)
Lease of properties	(55)	(712)	(370)	(184)
Lease of trucks, machinery and equipment	(223)	(703)	(89)	(1,048)
Tax expenses	(536)	(178)	(1,450)	(676)
Recovery of PIS and COFINS (i)	29,144	20,133	29,472	21,084
Extemporaneous tax credits	-	629	2,515	2,012
Other operating income (expenses), net	(6,115)	3,235	(5,412)	(103)
Total	(255,268)	(213,392)	(880,296)	(460,209)
Cost of sales, leases and services rendered	(155,526)	(119,002)	(714,811)	(322,435)
Cost of sales of decommissioned assets	(50,961)	(69,694)	(52,901)	(77,346)
Selling expenses	(17,891)	(10,748)	(52,847)	(27,510)
Administrative expenses	(26,489)	(14,677)	(59,766)	(41,787)
Provision for expected credit losses ("impairment") of trade receivables	(5,073)	(2,320)	(5,397)	-
Other operating income	711	3,468	7,266	9,179
Other operating expenses	(39)	(419)	(1,840)	(310)
Total	(255,268)	(213,392)	(880,296)	(460,209)

- (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 income (costs)

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Finance income				
Financial investments	6,972	5,955	8,798	7,701
Discounts obtained	3,133	206	2,377	704
Other finance income	611	1	1,711	232
Interest received	2,409	2,002	2,409	2,002
Total finance income	13,125	8,164	15,295	10,639
Finance costs				
Debt service costs				
Interest on loans, financings and debentures	(105,943)	(56,890)	(106,230)	(58,265)
Interest and charges on leases payable	(56)	(771)	(56)	(784)
Interest on right of use	(987)	(2,352)	(987)	(2,352)
Exchange variation on loans	10,068	(56,436)	10,068	(56,436)
Charges on right-of-use property leases - IFRS 16	(1,074)	(629)	(3,301)	(2,834)
Interest on acquisition of companies	(115)	(156)	(115)	(156)
Gains (losses) on derivative transactions (hedge)	42,761	56,811	42,761	56,811
Total debt service costs	(55,346)	(60,423)	(57,860)	(64,016)
Interest payable	(1,106)	(286)	(1,531)	(1,179)
Discounts granted	(939)	-	(1,300)	(1,650)
Other finance costs	(4,513)	-	(6,007)	(137)
Total finance costs	(61,904)	(60,709)	(66,698)	(66,982)
Net finance result	(48,779)	(52,545)	(51,403)	(56,343)

29 Operating leases

29.1 Group as a lessor

Vamos Group has lease agreements of vehicles, machinery and equipment classified as operating leases, with maturities until 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
1,329,747	1,192,186	1,014,947	792,084	790,595	5,119,559

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

	06/30/2021	06/30/2020
Numerator:		
Profit for the period	173,272	75,829
Denominator:		
Weighted average number of common shares outstanding (e.g., treasury)	238,396,610	191,635,662
Basic and diluted earnings per share - R\$	0.72682	0.39569

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

31 Supplemental information to the statement of cash flows

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.

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:

	Parent company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Reconciliations between additions to property and equipment and additions to cash flows:				
Total additions to property and equipment	1,075,617	520,571	1,125,952	528,324
Additions without cash disbursement:				
Addition of right-of-use lease agreements	(1,374)	(15,661)	(6,644)	(22,210)
Additions settled with cash flows:				
Movement in the balance of trade payables for property and equipment and truck manufacturers	(57,850)	(73,257)	(58,321)	(69,535)
Total	1,016,393	431,653	1,060,987	436,579
Statements of cash flows				
Property and equipment for leasing	1,011,824	428,288	1,025,203	431,328
Property and equipment for investment	4,569	3,365	35,784	5,251
Total	1,016,393	431,653	1,060,987	436,579

32 Subsequent events

32.1 Loans raised

On July 8, 2021, the Company issued 1,000,000 debentures in the amount of R\$ 1,000,000 through the 3rd issuance of simple, non-convertible, unsecured debentures, divided into three series: the first series in the amount of R\$ 311,790 and maturing in June 2029, the second series in the amount of R\$ 223,750 and maturing in June 2031, and the third series in the amount of R\$ 464,460 and maturing in June 2031. For all series, swap derivative instruments were contracted.

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REPRESENTATION
FOR THE PURPOSES OF ARTICLE 25 OF INSTRUCTION 480/09 OF THE SECURITIES AND
EXCHANGE COMMISSION OF BRAZIL

GUSTAVO HENRIQUE PAGANOTO MOSCATELLI, Brazilian, married, business administrator, bearer of identity card RG 33.546.713-1 SSP/SP, registered with CPF/ME 353.651.228-36, with business address at Rua Doutor Renato Paes de Barros, 1017, 9º andar, Edifício Corporate Park, Itaim Bibi, CEP in the city of São Paulo, State of São Paulo, as Chief Administrative, Financial and Investor Relations Officer of **VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A.**, a publicly-held company with registered office in the city of Mogi das Cruzes, State of São Paulo, at Avenida Saraiva, nº 400, sala 09, Bairro Brás Cubas, CEP: 08745-900 ("Company"), states, under the terms of article 25, paragraph 1, items V and VI, of the Securities and Exchange Commission of Brazil Instruction 480, of December 7, 2009, as amended, that together with the other officers of the Company: (i) has reviewed, discussed and agreed with the opinions expressed in the independent auditor's report; and (ii) has reviewed, discussed and agreed with the Company's financial statements for the six-month period ended June 30, 2021.

July 27, 2021.

GUSTAVO HENRIQUE PAGANOTO MOSCATELLI
Chief Administrative, Financial and Investor Relations Officer

REPRESENTATION
FOR THE PURPOSES OF ARTICLE 25 OF INSTRUCTION 480/09 OF THE SECURITIES AND
EXCHANGE COMMISSION OF BRAZIL

GUSTAVO HENRIQUE BRAGA COUTO, Brazilian, married, civil engineer, bearer of identity card RG 50.027.727-3 SSP/BA, registered with CPF/ME 617.152.125-68, with business address at Rua Doutor Renato Paes de Barros, 1017, 9º andar, Edifício Corporate Park, Itaim Bibi, CEP: 04530-001, in the city of São Paulo, State of São Paulo, as Chief Executive Officer of **VAMOS LOCAÇÃO DE CAMINHÕES, MÁQUINAS E EQUIPAMENTOS S.A.**, a publicly-held company with registered office in the city of Mogi das Cruzes, State of São Paulo, at Avenida Saraiva, nº 400, sala 09, Bairro Brás Cubas, CEP: 08745-900 (“Company”), states, under the terms of article 25, paragraph 1, items V and VI, of the Securities and Exchange Commission of Brazil Instruction 480, of December 7, 2009, as amended, that together with the other officers of the Company: (i) has reviewed, discussed and agreed with the opinions expressed in the independent auditor’s report; and (ii) has reviewed, discussed and agreed with the Company’s financial statements for the six-month period ended June 30, 2021.

July 27, 2021.

GUSTAVO HENRIQUE BRAGA COUTO
Chief Executive Officer