



GRUPO  
**VAMOS**®



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

Parent company and consolidated quarterly information - ITR related to the quarter ended September 30, 2023

UMA EMPRESA DO GRUPO



(A free translation of the original in Portuguese)

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# 3Q23 | HIGHLIGHTS

## Consolidated

- 📍 Consolidated net revenue of **R\$1.482 billion in 3Q23** is **7.5% higher** than 3Q22. **31.5%** increase in 9M23 vs 9M22, totaling **R\$4.633 billion**;
- 📍 **Operating Profit (EBIT) increased 14.2%** vs. 3Q22 and reached **R\$1.601 billion** in 9M23, **up 39.8%** over the same period of the previous year;
- 📍 EBITDA of **R\$682.7 million**, up **23.2%** vs. 3Q22 and up **46.9%** in **9M23 vs. 9M22**, reaching **R\$2.007 billion**.
- 📍 Consolidated net income of **R\$115.8 million** in 3Q23, an increase of **8.6%** vs. 2Q23;
- 📍 Leverage of **3.28x net debt/EBITDA<sup>1</sup>**;
- 📍 Operational growth with profitability gains:
  - ROIC of **18.7% in LTM 3Q23** vs. 15.8% in LTM 3Q22.
  - ROE of **15.1% in LTM 3Q23** vs. 18.5%<sup>2</sup> in LTM 3Q22.
- 📍 **VAMO3** is now part of the **Ibovespa**, the **B3 index** that includes the most **tradeable** and **representative** companies in the Brazilian capital market;

## Rental

- 📍 Net revenue of **R\$837.7 million** in 3Q23, **up 61.3%** over 3Q22. In 9M23, **growth of 83.3%** compared to 9M22, reaching **R\$2.417 billion**;
- 📍 EBIT of **R\$542.8 million**, up **58.8%** vs. 3Q22 and up **75.9%** in **9M23 vs 9M22 (R\$1.498 billion in 9M23)**;
- 📍 EBITDA amounted to **R\$674.0 million**, up **61.1%** vs. 3Q22. In 9M23, EBITDA amounted to **R\$1.860 billion**, an increase of **76.7%** vs. 9M22.
- 📍 Future contracted revenue (**backlog**) of **R\$16.814 billion**, **33.6% higher** than 3Q22;
- 📍 Contracted CAPEX of **R\$1.261 billion** in 3Q23. In 9M23, contracted CAPEX amounted to **R\$4.362 billion**;
- 📍 Deployed CAPEX of **R\$1.208 billion** in 3Q23, up 15% vs. 2Q23. In 9M comparison, the increase is **6.0%** in 2023 compared to the same period of the previous year, totaling **R\$3.572 billion**;
- 📍 Expansion of the rented fleet to approximately **40,000 assets**, representing 88% of the total fleet;
- 📍 Assets available for rental in September/23 amounted to **R\$1.620 billion**, reinforcing the downward trend;
- 📍 In Used Vehicles sales, net revenue for the quarter amounted to **R\$ 142.5 million**, an increase of **70.5%**, with a consolidated gross margin on asset sales of **32.5%**;



## Dealerships

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- 📍 Net **revenue from dealerships** amounted to **R\$ 586.6 million** in **3Q23**. **On a year-to-date basis**, it **decreased 3.8% compared to 9M22, adding up to (R\$2.024 billion in 9M23)**;
- 📍 EBITDA Margin of 0.2% in the quarter, in 3Q23, pressured by agricultural dealerships in an atypical volatility for the sector;
- 📍 **Completion of the acquisition of DHL Valtra**, as announced on August 8, 2023;
- 📍 **Significant rebound in agribusiness sales volume** in September, reflecting our customers' preparations for the 2024 crop, with margins still under pressure due to higher industry inventories;

(1) Includes the EBITDA of the last twelve months and the debt of the acquired companies DHL Valtra and Tietê Veículos.

(2) Includes Shareholders' Equity without the effects of Follow-on.



## MESSAGE FROM MANAGEMENT

With the end of the third quarter, we have reaffirmed to the market the **resilience of our ecosystem and business model** as well as our **ability to deliver results**.

**In rental**, we continued our **path of growth in the deployment** of assets to our clients, **with good returns and growth of 15.3% in the quarter** (compared to 2Q23). We reached **40,000 rented assets throughout Brazil**, representing **88% of the total VAMOS fleet**, reinforcing our **commitment to execution and focus on the capital invested**.

In line with the decision to advance the strategic purchase of trucks, our **inventory level of assets available for rental** (trucks, bodies, machinery and equipment), which amounted to R\$3.5 billion in December 2022, reached **R\$1.6 billion in September this year (2023) on a downward trend**. We expect to get normal levels in approximately 2.5 months (R\$1bn - at least 50% of which will be financed by suppliers).

**Our backlog**, or future contracted revenue, **increased by 33.7% in the third quarter** compared to the same period last year, in a total of **R\$16.8 billion in September 2023**, an **addition of R\$4.2 billion in future contracted revenue in the last 12 months**, an **important growth in new rental contracts**, confirming a **favorable outlook**, even in a year of credit restrictions and a sharp drop in the industry in the sale of trucks and machinery in the Brazilian market.

**Consolidated net revenue from the rental segment grew 61.3% in the quarter** compared to the same period last year, in a total of almost R\$ 838 million, with a **61% increase in EBITDA** (R\$674 million). In the year-to-date period (**9M23**), the **increase in net rental revenue exceeded 83% growth in relation to 9M22**, with a **77% expansion in EBITDA**. The **gross margin of asset sales amounted to 32.5%**, reinforcing the transformation of the value of assets with **net revenue growth of 70.5%**. The company continues to expand its asset sales capacity.

In the **dealership** segment, **especially in agribusiness**, the environment was restrictive at the start of the quarter, particularly in **July**, reflecting an atypically weak dynamic in the period with a damming of sales volume and a high volume of inventory in the market as a whole, due to the restriction of credit in the market and the availability of financing, as well as high input prices and a drop in soybean and corn prices in the period. Despite this, we can already see an **important recovery in September's sales volume**, compared to the dampening of sales in recent months, with a volume close to that achieved in September/22 - albeit with lower margins given the high inventories at OEMs and dealership networks, and subject to occasional volatilities inherent to the sector (such as variations in commodity prices, and weather conditions such as El Niño). Thus, we believe that this dynamic of higher sales volume and still compressed margins should continue throughout the fourth quarter of 2023, indicating that a possible recovery in margins will occur throughout 2024.

**We ended the quarter (September/23) with R\$1.7 billion in cash and R\$8.7 billion in net debt**, resulting in a **LTM leverage ratio of 3.28x net debt/EBITDA**, reinforcing our focus on **optimizing return on invested capital**. Given the trend towards lower inventories at dealerships in 4Q23, coupled with the continued growth in rental revenue, we expect a continued reduction in our leverage.



In addition to these important milestones mentioned above, this quarter **VAMOS shares were included in the IBOVESPA index** for the portfolio in force between September and December 2023. The index brings together the most tradeable and representative companies in the Brazilian capital market and is the **main indicator of the performance of shares traded on B3**, with the portfolio being reassessed every four months.

As a result, we reached the end of another quarter with very consistent results in the rental and asset sales segment. OEMs and manufacturers of trucks and machinery (capital goods) are facing a challenging year in all their business lines, but **VAMOS stands out with growth in the rental and used-vehicle businesses**: growth in net revenue, asset sales, rental EBITDA margin of 90%, and R\$3.6 billion in deployed capex in the year.

The Company has the opportunity to grow consistently, through the **efficient management of its capital structure**, expanding its rental business in a country that has a high demand for a business model like **VAMOS**. We have transformed the company over the last few years, and have reached a **unique scale in the sector**, in a position to grow by at least R\$400 to R\$500 million in assets deployed per month over the next few years through new rental contracts, bringing about a new transformation and generating great value for shareholders and society.

We would like to express our gratitude to our **PEOPLE, family members, customers, investors and suppliers** who trust in our **leadership and leading role in the sustainable development of the truck, machinery and equipment rental sector** in Brazil, **expanding and renewing the Brazilian fleet in** an agile manner, with a **wide reach** through our **dealerships** with used-vehicle **stores** and distributors.

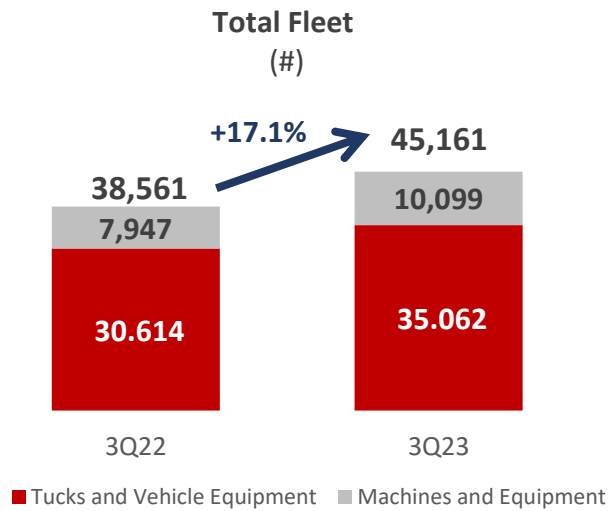
We're happy with what we've done so far, but much happier with what we can do.

The Management - VAMOS

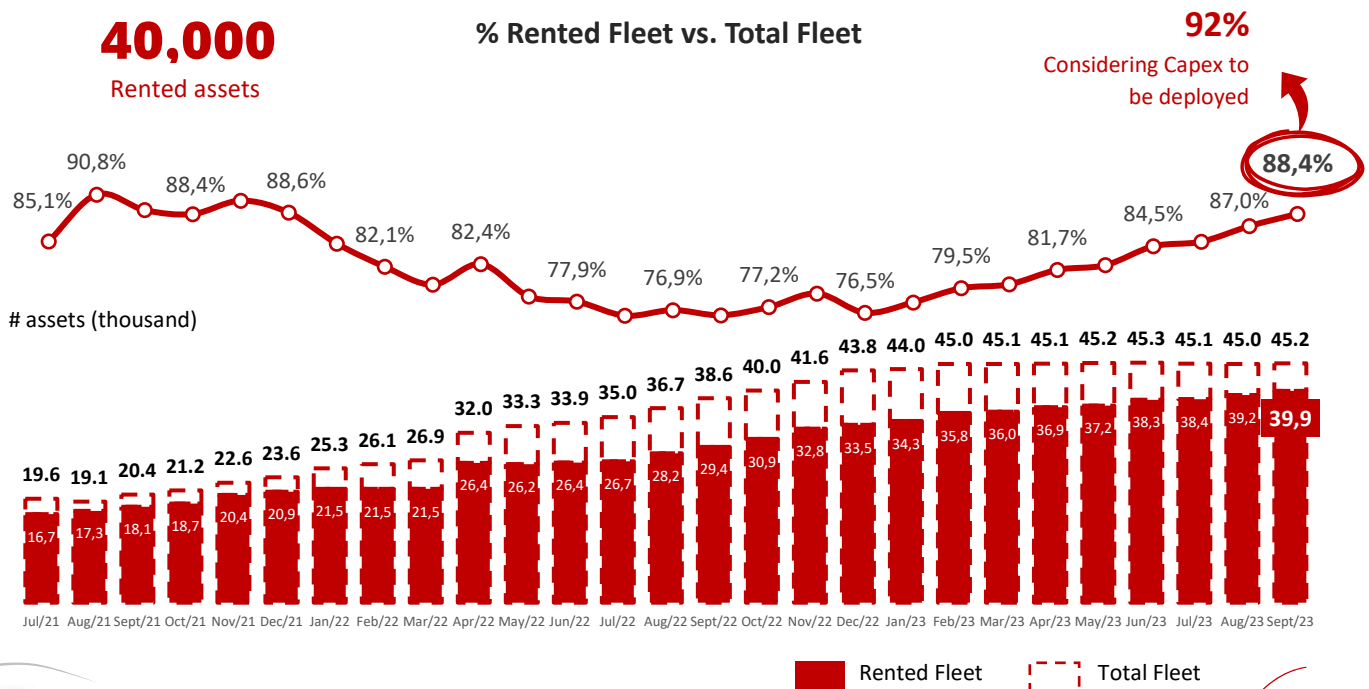


# RENTAL

We ended the third quarter of 2023 with a total fleet of 45,161, of which 35,062 trucks and vehicle equipment and 10,099 machines and equipment, representing a fleet mix of 78%/22%, respectively. This total represents fleet growth of 17.1% compared to the asset base at the end of 3Q22 (38,561).

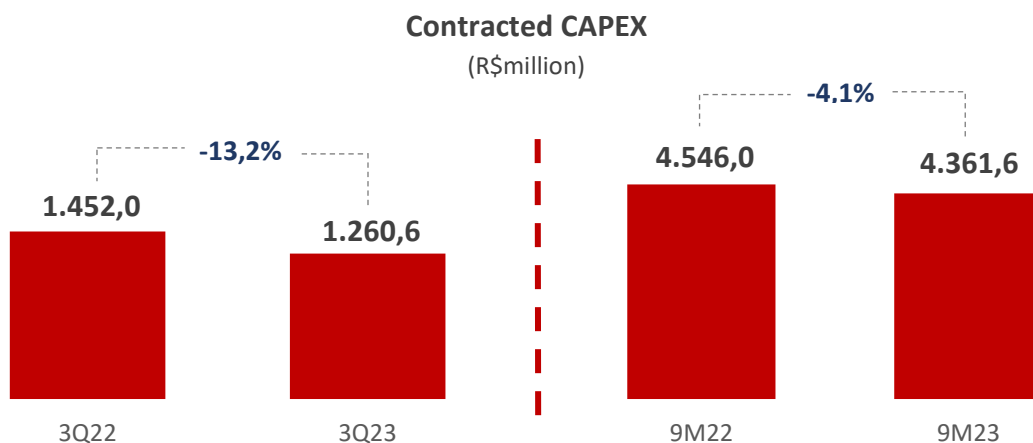


As shown in the chart below, in September our rented fleet amounted to almost **40,000 rented assets**, reflecting the **growing level of capex deployment** and consequently the **downward trend in our assets available for rental**, reinforcing our commitment to execution and focus on return on invested capital. When we analyze the evolution of the percentage of the fleet rented, as indicated, we see the indicator improving to more normal levels, considering the growing volume deployed throughout 2023, which is also related to the early strategic purchase of Euro V assets.





In the third quarter of 2023, **contracted CAPEX** in long-term rental contracts amounted to **R\$1.261 billion**, 13.2% lower than in the same period of 2022. **For the year-to-date period**, contracted CAPEX amounted to **R\$4.362 billion**, 4.1% lower than the volume contracted in the first nine months of 2022.

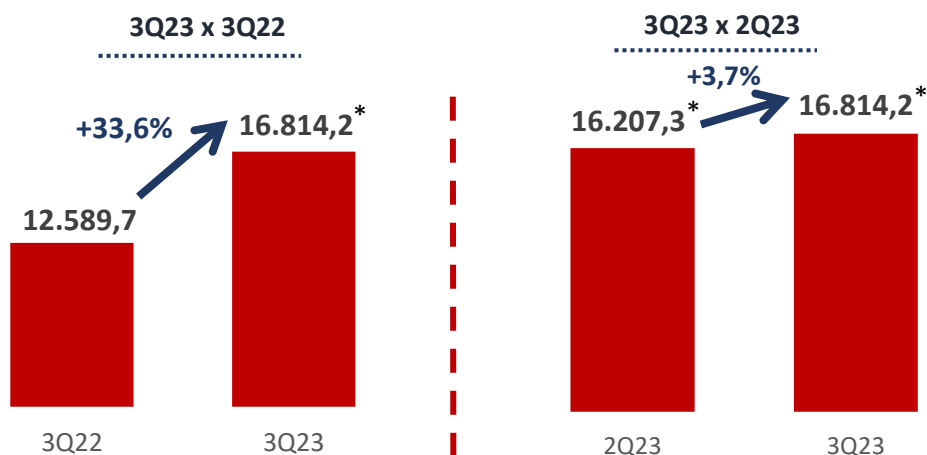


#### New rental contracts – 3rd quarter 2023

Indicators (R\$ million)	3Q23
Contracted Capex	1,260.6
Monthly Turnover	32.9
Average Billing Period (months)	52.3
Added backlog volume	1,721.6

The average yield was 2.61%, preserving the high profitability of the new contracts, taking into account the mix of contracts with maintenance and the fall in the future yield curve over the period. **The IRR Spread of the new contracts signed in recent quarters is approximately 11 p.p.** (ratio of average IRR and cost of debt at the end of 3Q23). The strong appreciation of rental assets and the downward trend of the interest rate curve should result in additional profitability.

**Future contracted revenue ("backlog")** at the end of 3Q23 amounted to **R\$16.8 billion**, up 33.6% from 3Q22, as shown in the graph below, and up 3.7% on 2Q23:



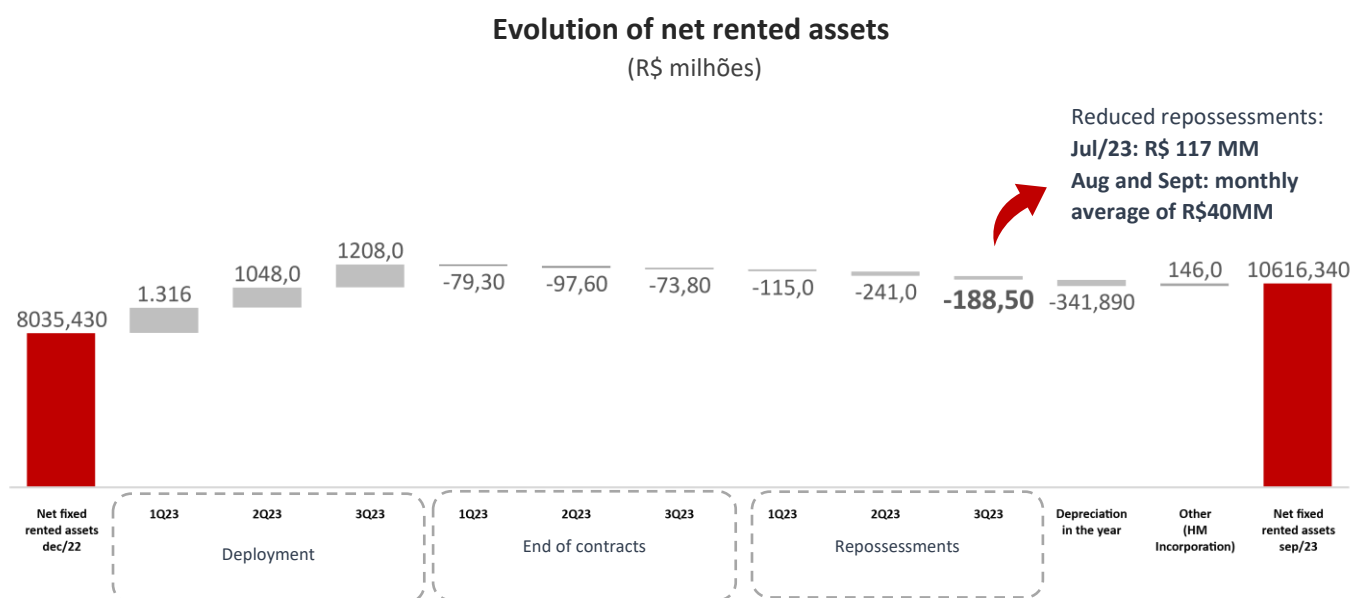
\*Includes the amount involved in the sale of receivables.



Over the course of 3Q23 we saw a reduction of R\$338.8 million in the backlog, mainly due to repossession of assets that took place during the period, which amounted to around R\$189 million in rented assets (considerably less than in 1H23 - R\$356 million), and which were executed by the company in an agile manner, preserving a client portfolio with adequate credit risk for **VAMOS**. Around 24% have already been sold or rented again, and the remaining assets has already been directed to the respective sales channels, given that these are very liquid assets and have shown strong appreciation over the years. In addition, we added more than R\$1.7 billion to our backlog through new contracts closed in the quarter, reflecting a 3.7% increase in backlog in 3Q23 compared to 2Q23.

It is important to add that for any repossession of assets related to the assignment of receivables contract, the company has the prerogative to replace the contracts or pre-pay the related future flows, thus generating no effect on the financial result.

We present below the evolution of net fixed assets leased from December 2022 to September 2023:



The table below shows the gross assets that generate revenue.

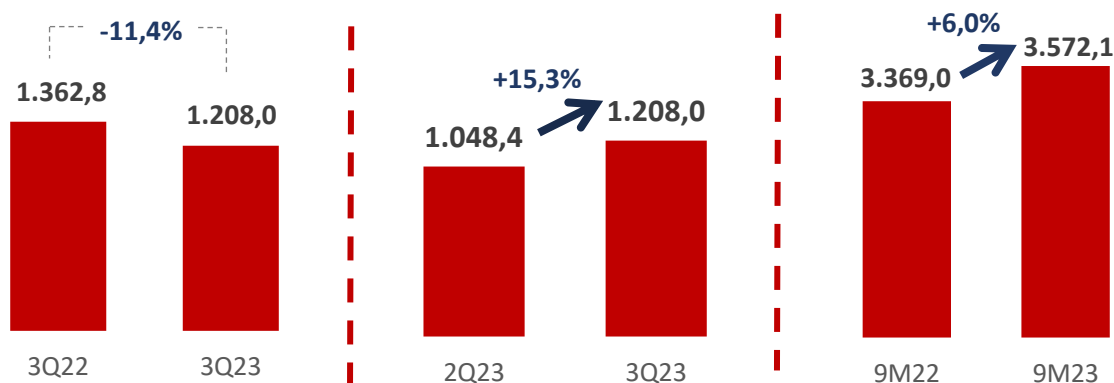
Statement of gross assets generating revenue	3Q22	4Q22	1Q23	2Q23	3Q23
Gross Vehicles and Machinery (Income Statement Parent company)	9.938	12.310	12.710	13.142	13.274
% Non-rented assets ("Inventory")	24,0%	28,1%	23,5%	17,6%	12,2%
% Fixed Assets without Contribution to Revenue in the Quarter*	0,0%	0,8%	7,1%	4,0%	1,9%
% Fixed Assets Gross rental income	75,9%	71,1%	69,4%	78,4%	85,9%

\*Includes agricultural assets and repossessed assets



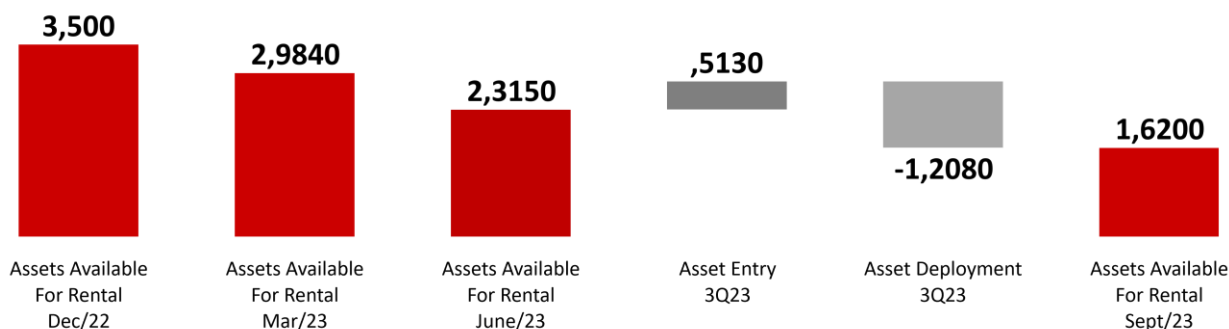
As for **CAPEX deployed**, in 3Q23 we reached a volume of **R\$1.208 billion**, an **increase of 15.3%** compared to 2Q23. In the year-to-date (9M23), the deployment volume amounted to R\$3.572 billion, **indicating a consistent transformation in the scale of our rental business.**

### Deployed CAPEX (R\$ million)



We show below the **downward trend of our assets available for rental** since December 2022, when we reached our highest volume, given the effect of the early purchase of Euro V trucks, which were deployed throughout 2023, reaching R\$1.6 billion in September/23. We expect more **normal levels at approximately 2.5 months, or around R\$1 billion**, with at least 50% financed by suppliers.

### Evolution of assets available for rental (R\$ billion)



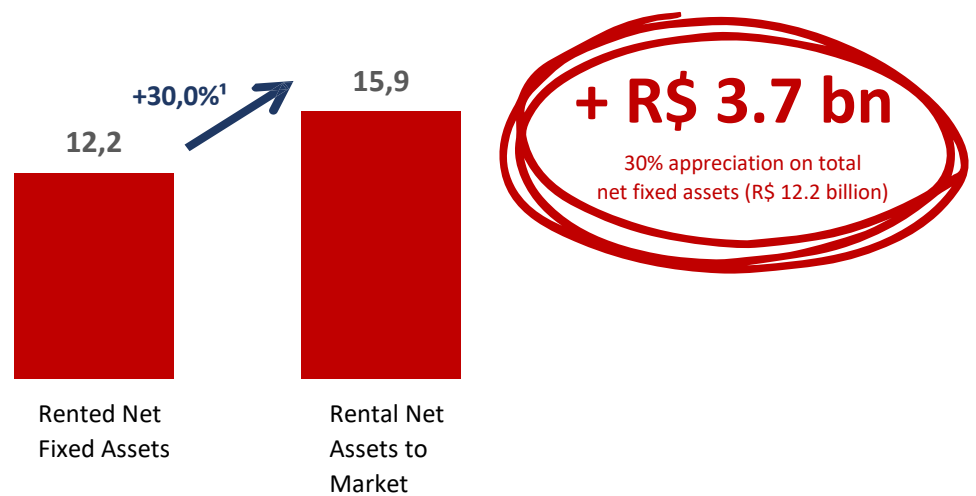


## Robust market valuation process creates competitive advantage when acquiring assets

Our trucks, equipment and machinery total R\$ 12.2 billion at book value. If we consider an asset sale gross margin of 30.0% - an approximate value of the asset sale margin over the course of 2023 - we would have R\$3.7 billion of additional value generated by the appreciation of assets in the market, reinforcing the transformation of the value of our fixed assets.

We believe that having assets "ready to deliver" quickly supports our customers' businesses and generates growth in rental results.

Appreciation of fixed assets at market  
(R\$ billion)



(1) Approximate figure based on asset sales margin.

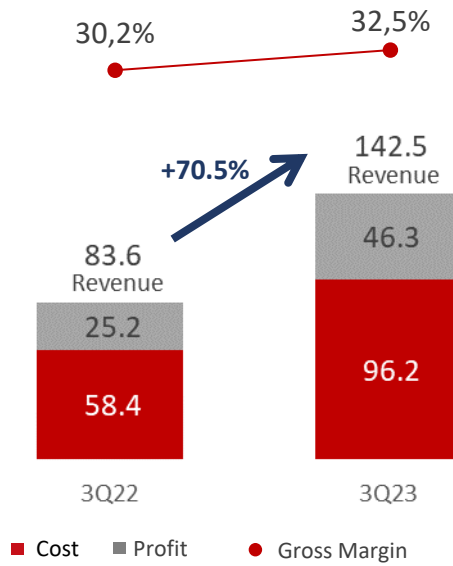
With regard to the asset sales performance in the quarter, we had a 70.5% increase in net revenue, which amounted to R\$142.5 million, and an asset sales margin of 32.5%, which remained at a very positive level, as shown below.

This result reflects:

- Increasing VAMOS' sales capilarity in a market with a shortage of good assets;
- Strong sales growth;
- Integrated stocks at asset sales stores and dealerships;
- Strong appreciation of assets, indicating maintenance of used assets margins.

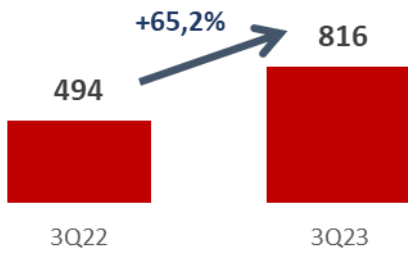


**Net Revenue (R\$ million) and Gross Margin from Asset Sales (%)**

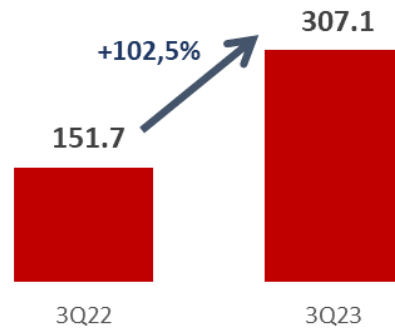


Total assets sold in 3Q23 amounted to 816 units, an increase of 65.2% compared to 3Q22.

**Total assets sold (#)**

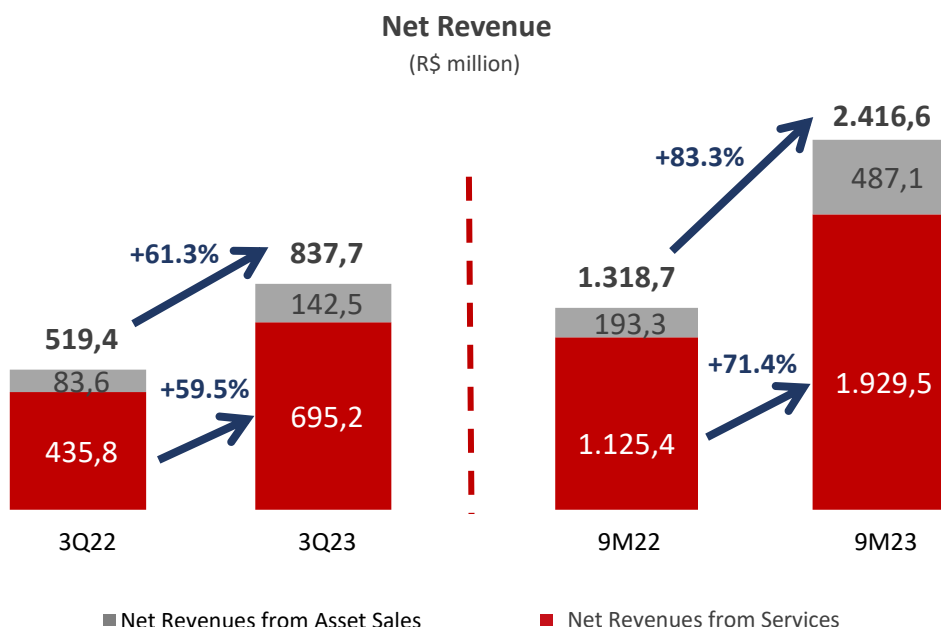


**Used Assets Inventory (R\$ million)**

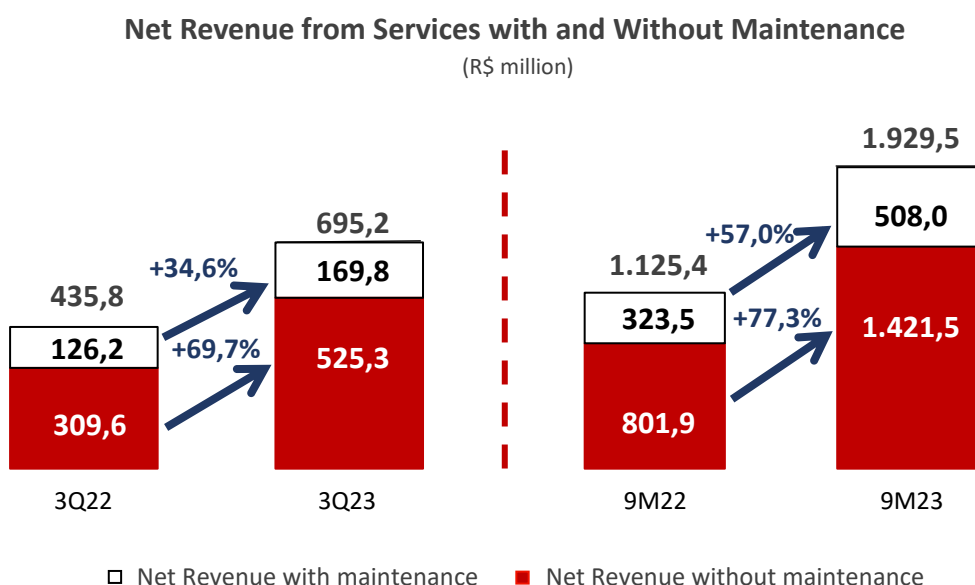




Considering the operating performance of the rental segment, **net revenue totaled R\$837.7 million, an increase of 61.3% compared to the third quarter of 2022.** In the year-to-date comparison (9M23 vs. 9M22), we had an increase of 83.3%, proving the resilience of our business model with long-term contracts.

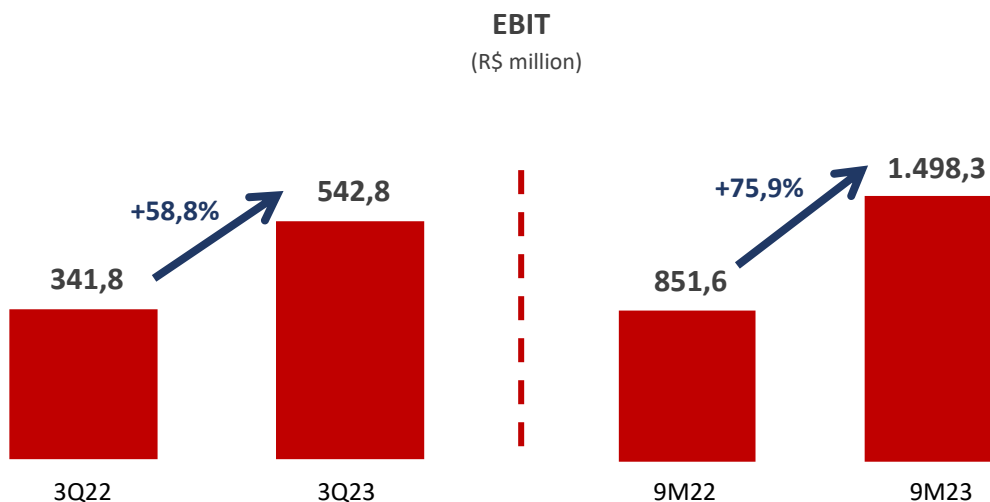


The expansion of our commercial footprint, with **VAMOS** present in different regions of the country, supported by technological tools to accelerate our growth strategy, allowed for a continued growth in our revenue from services during 3Q23, which amounted to R\$ 695.2 million, a significant increase of almost 60% in the quarter compared to 3Q22. For the year-to-date period (9M23), this growth was even greater, with net revenues from services increasing by 71.4% to R\$ 1,929.5 million.

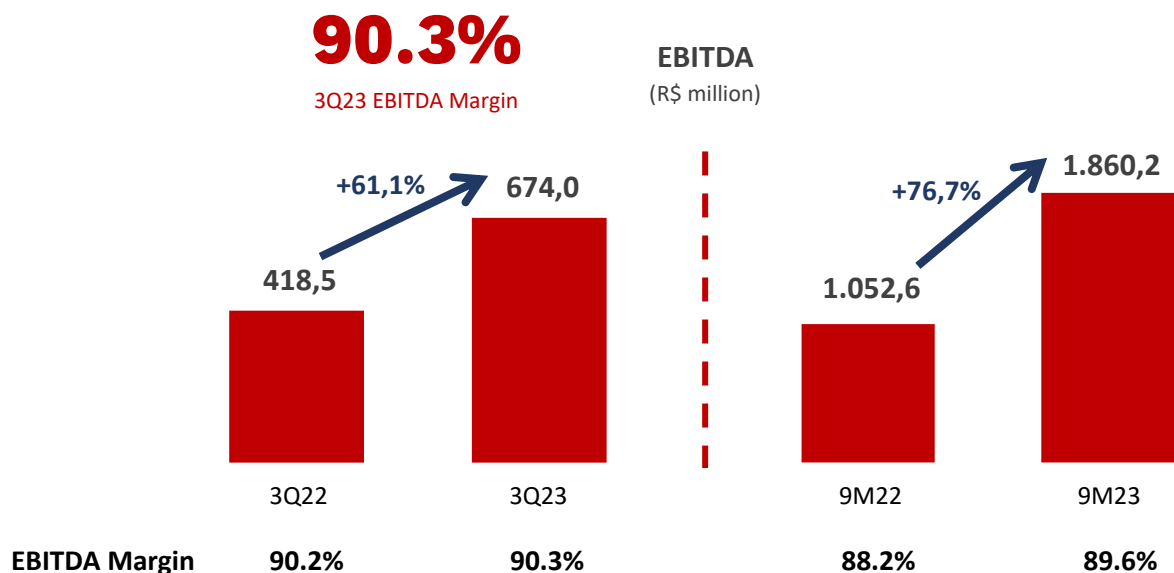




Rental EBIT reached R\$ 542.8 million in 3Q23, an increase of 58.8% compared to 3Q22. On a year-to-date basis, the increase was 75.9% compared to the same period of the previous year.



Rental EBITDA amounted to R\$674.0 million in 3Q23, an increase of 61.1% compared to the third quarter of the previous year. In the first nine months of the year, growth was 76.7% compared to 9M22.

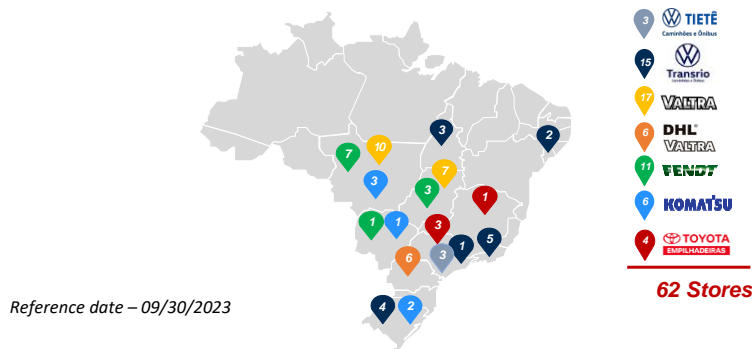




# DEALERSHIPS

We currently have 62 dealerships with high-quality brands and products, where we offer our customers an integrated portfolio of services, such as the rental and sale of new and used trucks, machines and equipment. We are strategically located in regions with high development potential and have a broad geographic reach in the segment.

## VAMOS Dealership Footprint

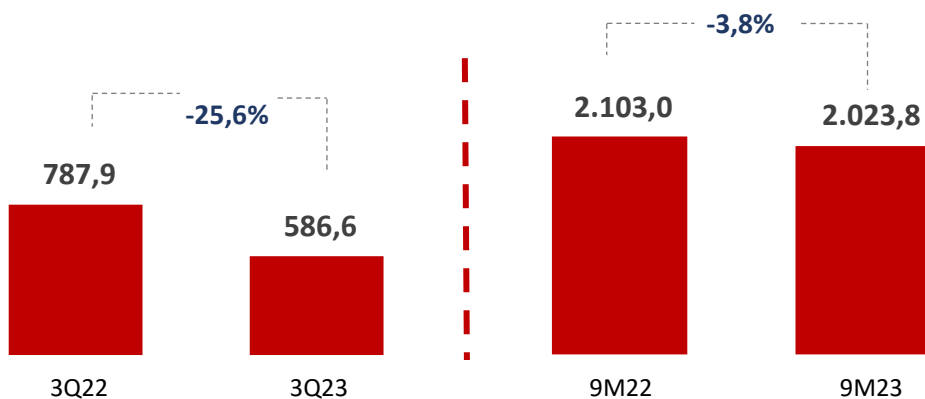


In the **dealership** segment, **especially in agribusiness**, the environment was restrictive at the beginning of the quarter, especially in **July**, reflecting an atypically weak dynamic in the period with a damming of sales volume and a high volume of inventory in the market as a whole, due to the restriction of credit in the market and the availability of financing, as well as high input prices and a drop in soybean and corn prices in the period. Despite this, we can already see an **important recovery in September's sales volume**, compared to the dampening of sales in recent months, with a volume close to that achieved in September/22 - albeit with lower margins given the high inventories at OEMs and dealership networks, and subject to occasional volatilities inherent to the sector (such as variations in commodity prices, and weather conditions such as El Niño). Thus, we believe that this dynamic of higher sales volume with still compressed margins should continue throughout the fourth quarter of 2023, indicating a possible recovery in margins throughout 2024.

We reached R\$586.6 million in net revenue in the segment in 3Q23, representing a drop of 25.6% in relation to the same quarter of the previous year. Compared to the first nine months of the year, we saw a reduction of 3.8% in relation to 9M22, in a total of R\$2,023.8 million, as shown below.

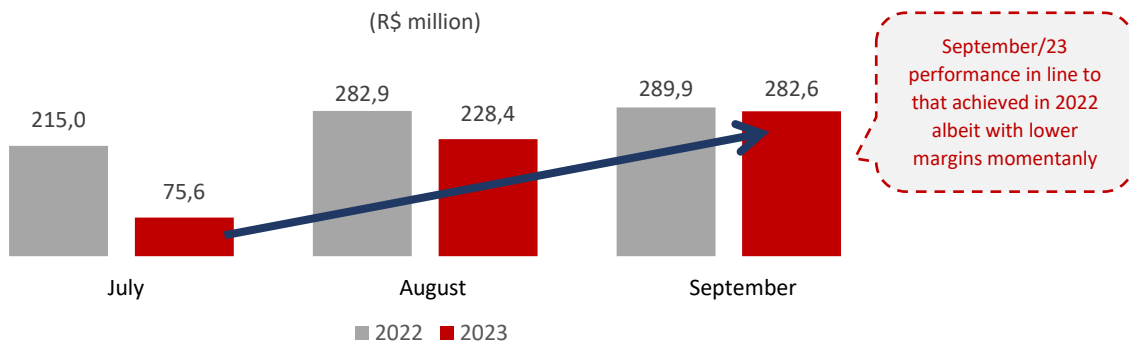


### Net Revenue (R\$ million)

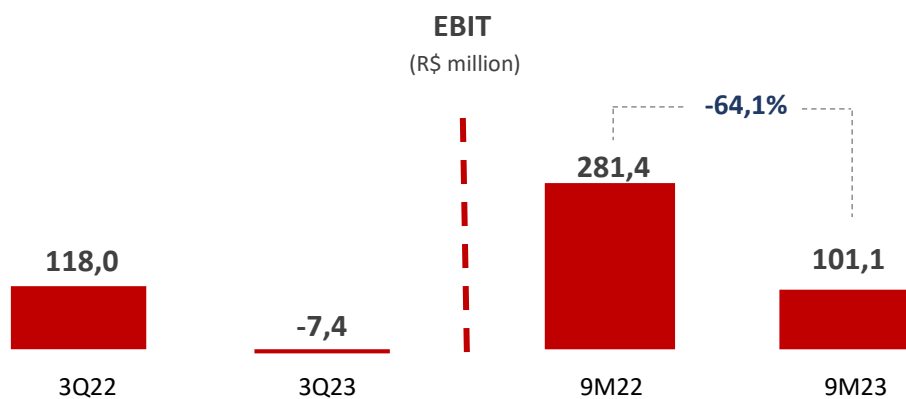


In the chart below, we detail the monthly evolution of the dealerships' net revenue, showing an important recovery in September 2023, which we believe should continue in the coming months.

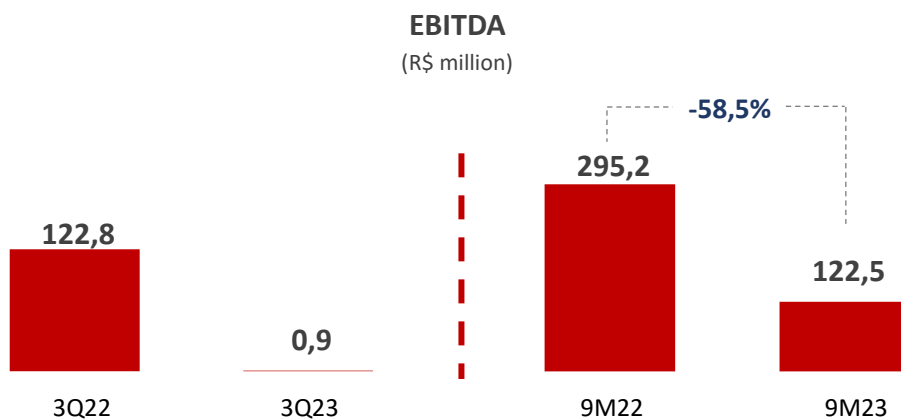
### Monthly Evolution of Net Revenue (R\$ million)



**Dealerships EBIT** reached a loss of **R\$7.4 million in 3Q23**, down 106.2% compared to the same period of the previous year. For the full year, net revenue amounted to R\$ 101.1 million, down 64.1% (9M23 vs. 9M22), reflecting the temporary reduction in gross margin and lower dilution of fixed costs in the comparable periods.



Dealerships EBITDA amounted to R\$ 0.9 million in 3Q23. For the year-to-date, EBITDA decreased by 58.5% to R\$122.5 million.





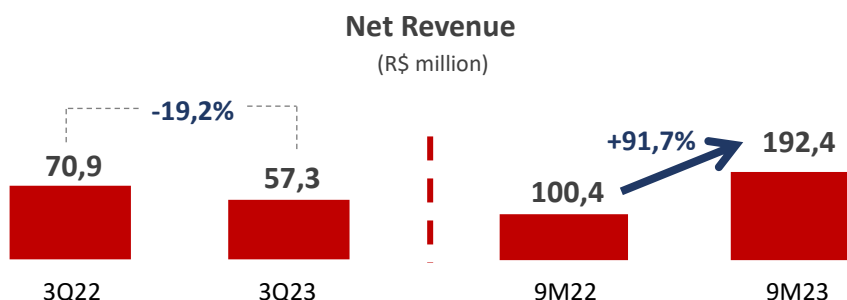
## INDUSTRIAL – TRUCK CUSTOMIZATION AND INDUSTRIALIZATION (BMB+TRUCKVAN)

All results shown below reflect the performance of the segment, with eliminations for consolidation purposes – the same format as the disclosures in previous quarters.

Considering that in the industrial segment there are sales made to Vamos Locação – which are eliminated, as mentioned above – we will add comments on individual performance (without eliminations) for a correct understanding of the evolution of results.

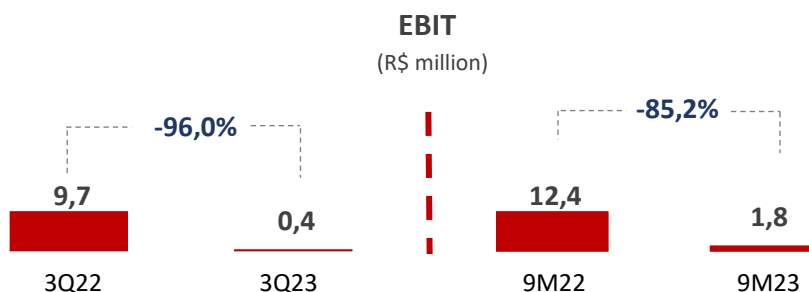
In 3Q23, the Industrial segment (Customization and Industrialization) reached consolidated net revenue of R\$57.3 million, a reduction of 19.2% compared to 3Q22. Comparing the nine months of the year, 9M23 had an increase of 91.7% compared to 9M22, totaling net revenue of R\$192.4 million.

If we consider the individual performance of the acquired companies, net revenue in the nine-month period (9M23) totaled R\$329.5 million, 34% higher than the comparable 9M22.



Customization EBIT showed a reduction of 96.0% compared to 3Q22. In the 9M comparison, 9M23 was 85.2% lower than 9M22, totaling R\$1.8 million.

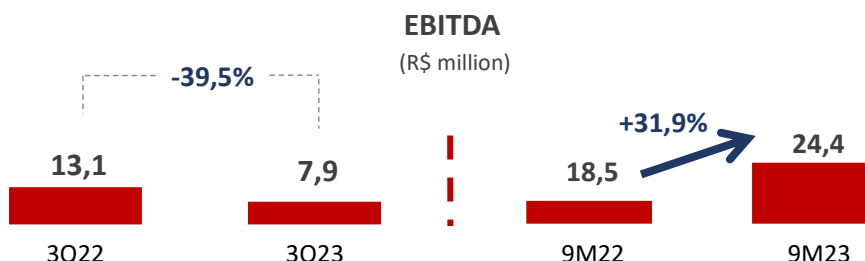
If we consider the individual performance of the acquired companies, EBIT in the nine-month period of 2023 totaled R\$17.9 million, 32.6% higher than the comparable period of 9M22.





Customization EBITDA reached R\$7.9 million in 3Q23, representing a reduction of 39.5% compared to 3Q22. In the year to date comparison, 9M23 had an increase of 31.9% compared to 9M22.

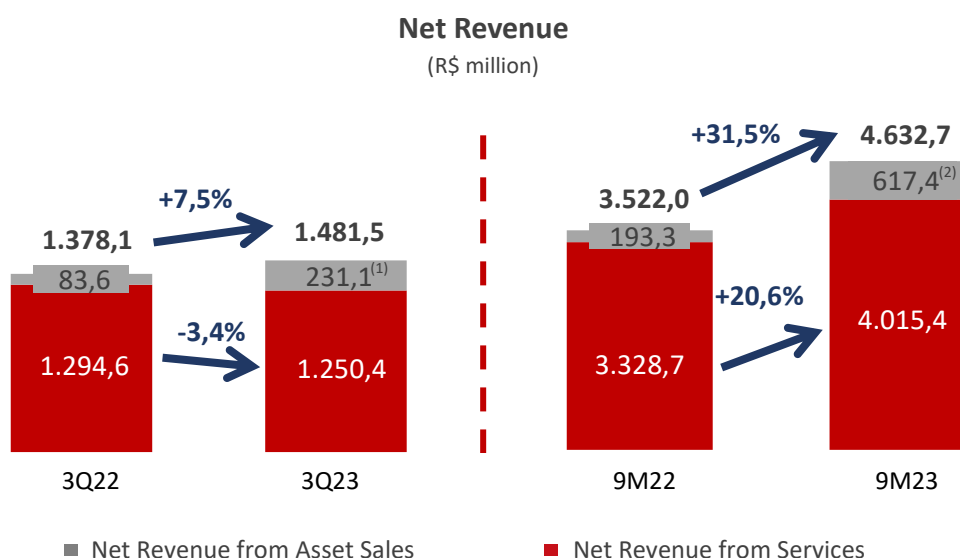
If we consider the individual performance of the acquired companies, EBITDA in the accumulated period totaled R\$30.1 million, an increase of 26.5%.



## GRUPO VAMOS | FINANCIAL HIGHLIGHTS

In 3Q23, **VAMOS'** consolidated Net Revenue increased by 7.5% compared to 3Q22, totaling R\$1.48 billion, with growth in asset sales volume and a slight decrease in Net Revenue from Services, reflecting the performance of the dealerships in the quarter, as we have mentioned before. For the year-to-date period, Net Revenue reached R\$ 4.63 billion, an increase of 31.5% over 9M22, the effect of the growth in revenue from asset sales (R\$ 617.4 million), as well as net revenue from services, which reached R\$ 4.01 billion, an increase of 20.6%.

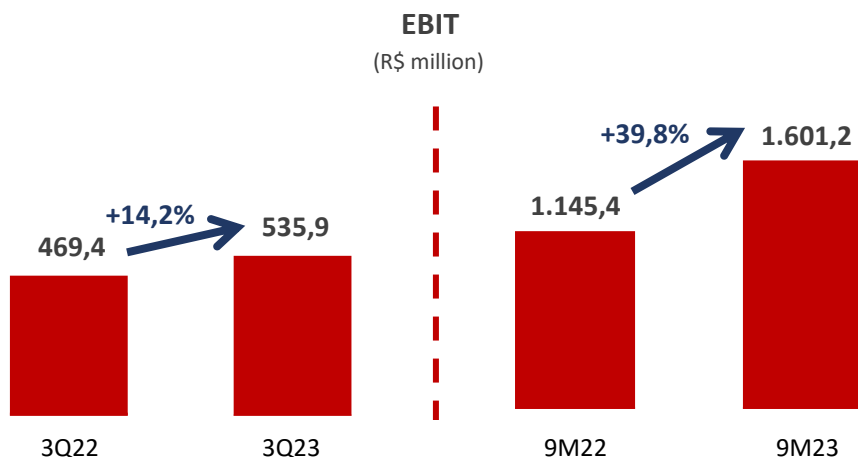
The positive performance in the quarter reinforces the **consistency of the VAMOS business model** through a **unique ecosystem, with business diversification that ensures sustainable results and good prospects** and helps the Company to overcome occasional volatility in specific sectors in the short term.



(1) 3Q23 (R\$231.1 million): VAMOS consolidated assets sold through dealerships and used vehicle stores;



EBIT amounted to R\$535.9 million in 3Q23, representing an increase of 14.2% compared to the same period in 2022. In 9M23, the indicator amounted to R\$1.601 billion, representing an increase of 39.8% compared to the same period last year, reflecting strong operational growth in the period and mainly considering organic growth in the rental segment, with gains in scale and productivity.

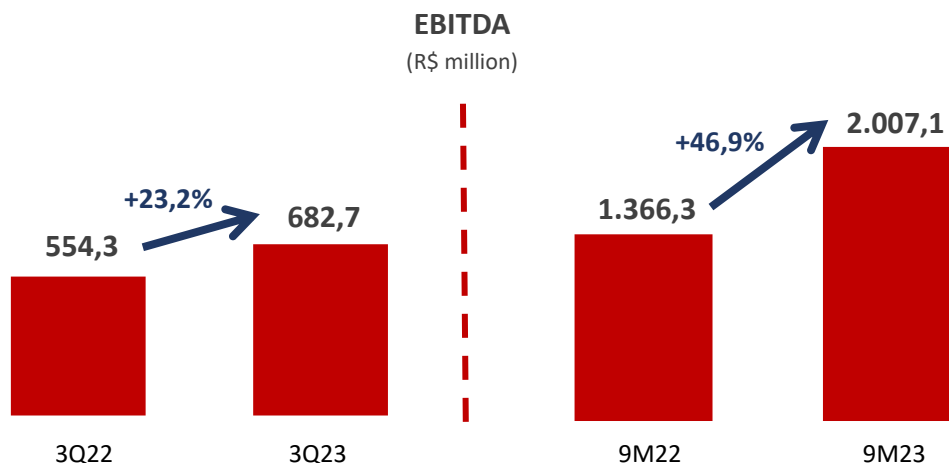


The following table shows the EBIT margin of our main business segments in 3Q23 compared to the same period of the previous year and year-to-date.

EBIT Margin w/o Net Revenue from Services (%)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>VAMOS</b>	<b>37.6%</b>	<b>34.3%</b>	<b>+3.3 p.p</b>	<b>35.9%</b>	<b>32.6%</b>	<b>+3.5 p.p.</b>
Rental	71.4%	72.6%	-1.2 p.p	70.8%	70.4%	+0.4 p.p.
Asset Sales	32.5%	30.2%	+2.3 p.p	27.0%	30.7%	-3.7 p.p.
Dealerships*	-1.3%	15.0%	-16.2 p.p	5.6%	13.4%	-8.4 p.p.
Industrial	0.7%	13.7%	-13.0 p.p	1.0%	12.4%	-11.4 p.p.

\*Margin calculated considering EBIT/Net Revenue

Consolidated EBITDA amounted to R\$682.7 million in 3Q23, a growth of 23.2% compared to 3Q22 (R\$554.3 million). On a year-to-date basis (9M23 vs. 9M22), the indicator increased by 46.9%.



The table below shows the EBITDA margin of our main business segments in 3Q23 compared to the same period last year and year-to-date. Rental continued to be the primary EBITDA generator with a margin of 90.3% in 3Q23.

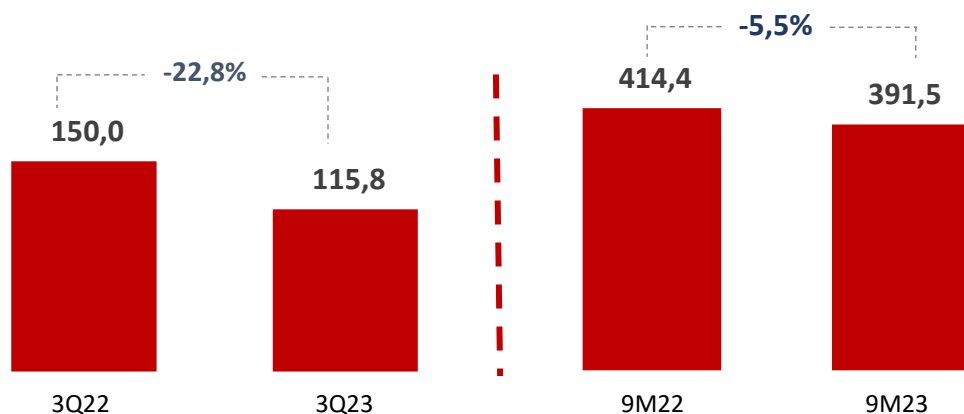
EBITDA Margin w/o Net Revenue from Services (%)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>VAMOS</b>	<b>49.4%</b>	<b>40.9%</b>	<b>8.5 p.p</b>	<b>46.0%</b>	<b>39.3%</b>	<b>6.7 p.p</b>
Rental	90.3%	90.2%	+0.1 p.p	89.6%	88.2%	+1.3 p.p
Asset Sales	32.5%	30.2%	2.3 p.p	27.0%	30.7%	-3.7 p.p
Dealerships*	0.1%	15.6%	-15.4 p.p.	6.1%	14.0%	-8.0 p.p
Industrial	13.8%	18.5%	-4.7 p.p	12.7%	18.4%	-5.7 p.p

\*Margin calculated considering EBITDA/Net Revenue

In 3Q23 we achieved net income of R\$115.8 million, mainly affected by the effect of higher financial expenses due to the increase in temporary inventory (non-recurring) and atypical volatility in the dealerships, **already signaling an increase of almost 9% in relation to the net income generated in 2Q23.**



**Net Income**  
(R\$ million)

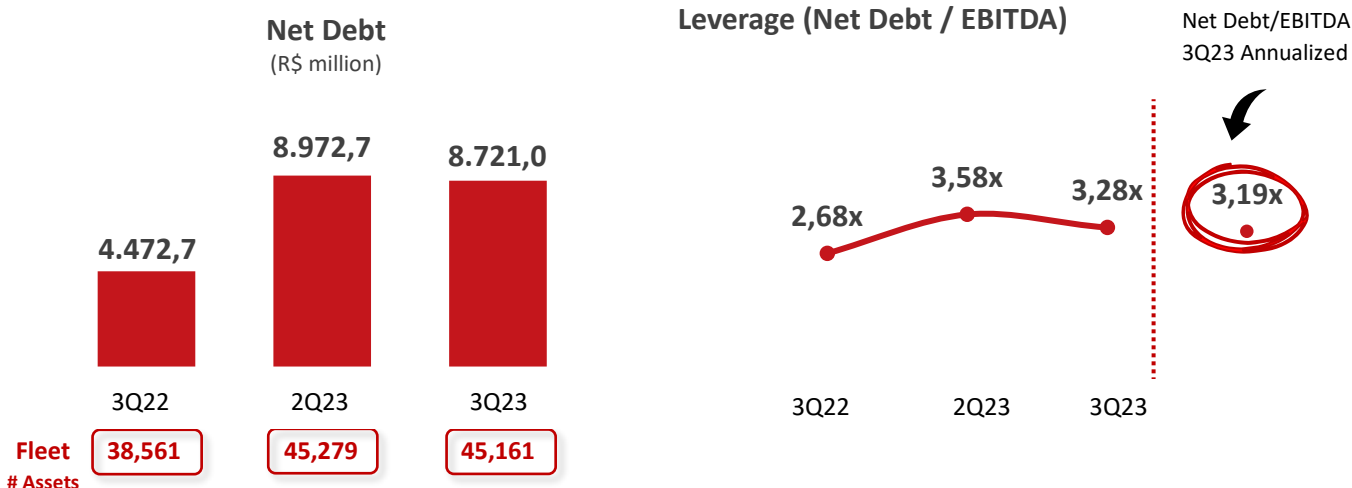


Net Income and EBITDA Reconciliation (R\$ million)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>Net income for the year</b>	<b>115.8</b>	<b>150.0</b>	<b>-22.8%</b>	<b>391.5</b>	<b>414.4</b>	<b>-5.5%</b>
<i>Net Margin</i>	4.1%	9.6%	-58.0%	5.8%	10.7%	-46.0%
(+) Income Tax and Social Contribution	(11.3)	66.2	-117.1%	31.0	181.3	-82.9%
(+) Net Financial Result	431.4	253.3	70.3%	1.178.7	549.8	114.4%
(+) Depreciation and Amortization	146.9	84.9	73.0%	406.0	220.9	83.8%
<b>EBITDA</b>	<b>682.7</b>	<b>554.3</b>	<b>23.2%</b>	<b>2,007.1</b>	<b>1,366.3</b>	<b>46.9%</b>



# INDEBTEDNESS

In September 2023, net debt amounted to R\$ 8,721.0 billion with a leverage of 3.28x (net debt/EBITDA).



We ended the quarter with a solid cash and investments position of R\$ 1.677 billion, sufficient to cover our debt until mid-2025, as well as R\$ 1.365 billion in undrawn revolving credit lines.

Loans and Fundings (R\$ million)	3Q22	2T23	3Q23	Var% Q/Q	Var% Y/Y
Gross debt	7,616.6	10,334.5	10,397.5	0.6%	36.5%
Cash and investments	3,143.9	1,361.8	1,676.5	23.1%	-46.7%
<b>Net Debt</b>	<b>4,472.7</b>	<b>8,972.7</b>	<b>8,721.0</b>	<b>-2.8%</b>	<b>95.0%</b>
Suppliers	1,674.9	554.7	755.8	36.3%	-54.9%
Net Debt + Suppliers	6,147.6	9,527.4	9,476.8	-0.5%	54.2%

Leverage Indicators	3Q22	2T23	3Q23	Covenants
Net Debt/ EBITDA	2.68x	3.58x*	3.28x**	Max. 3.75x
EBITDA/ Net Fin. Expense	2.77x	2.27x*	2.19x**	Min. 2.00x

\*Includes the EBITDA of the last twelve months and the debt of the acquired company Tietê Veículos.

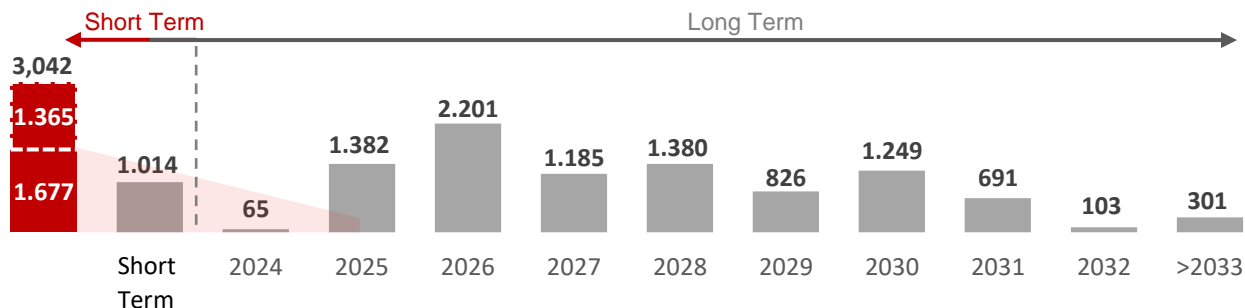
\*\* Includes the EBITDA of the last twelve months and the debt of the acquired companies Tietê Veículos and DHL Valtra.

The average maturity of net debt reached 5.2 years with a cost of 10.3% in September 2023 (after tax). At the end of the quarter, we had **R\$ 98.7 million of interest rate curve floating hedges** with an average CDI cap of 11.45%, in addition to R\$ 1.8 billion related to other operations **with a fixed rate**.

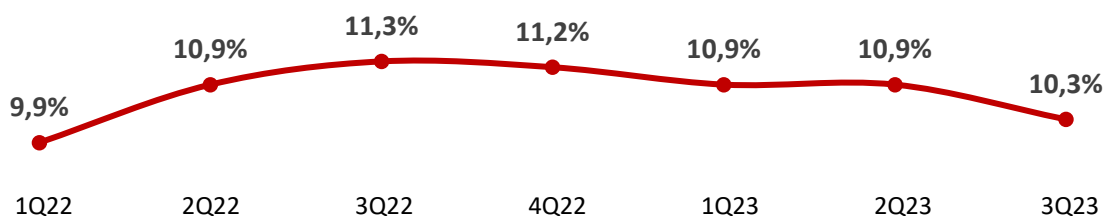


### Debt Repayment Schedule

(R\$ million)



### Cost of Debt After Taxes (p.a.)



### Indebtedness

(R\$ million)

Loans and Financing (R\$ million)	3Q23	3Q22	Var% Y/Y	2Q23	Var% Q/Q
<b>Gross debt</b>	<b>10,397.5</b>	<b>7,616.6</b>	<b>36.5%</b>	<b>10,334.5</b>	<b>0.6%</b>
Gross debt - Short-term	1,017.2	620.1	64.0%	675.2	50.7%
Gross debt - Long term	9,341.0	6,752.3	38.3%	9,731.8	-4.0%
Financial instruments and derivatives	39.4	244.2	-83.9%	-72.5	-154.2%
<b>Cash and financial investments</b>	<b>1,676.5</b>	<b>3,143.9</b>	<b>-46.7%</b>	<b>1,361.8</b>	<b>23.1%</b>
<b>Net Debt</b>	<b>8,721.0</b>	<b>4,472.7</b>	<b>95.0%</b>	<b>8,972.7</b>	<b>-2.8%</b>
LTM EBITDA	2,659.6**	1,666.9	59.6%	2,504.3*	6.2%
<b>Net Leverage (Net Debt/EBITDA) (x)</b>	<b>3.28x</b>	<b>2.68x</b>	<b>0.60x</b>	<b>3.58x</b>	<b>-0.30x</b>
Gross Average Maturity (years)	4.3	5.3	-1.0	4.5	-0.2
Average Net Maturity (years)	5.2	7.4	-2.2	5.2	0

\*Includes the EBITDA of the last twelve months and the debt of the acquired company Tietê Veículos.

\*\* Includes the EBITDA of the last twelve months and the debt of the acquired companies Tietê Veículos and DHL Valtra.

### Financial Results (R\$ million)

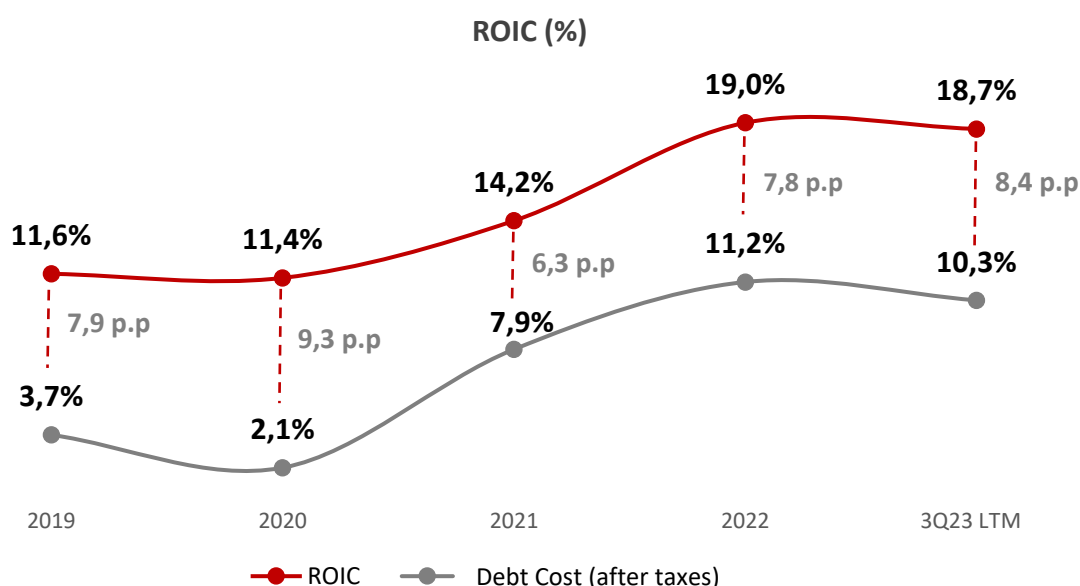
Financial Results (R\$ million)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
Financial Income	58.9	79.7	-26.0%	148.9	274.2	-45.7%
Financial Expenses	(490.3)	(332.9)	47.3%	(1,327.6)	(824.0)	61.1%
<b>Financial Results</b>	<b>(431.4)</b>	<b>(253.3)</b>	<b>70.3%</b>	<b>(1,178.7)</b>	<b>(549.8)</b>	<b>114.4%</b>



The Net Financial Result amounted to R\$431.4 million in 3Q23. The increase in net financial expenses is due to the increase in the company's debt between the periods, considering the capex investment made (Euro V), as well as the higher working capital employed (non-recurring) in the dealerships due to the strong damping of sales. **We will continue along the path of reducing leverage and we believe we have the opportunity to reduce working capital by more than R\$1 billion by 1Q24.**

## RETURN AND PROFITABILITY INDICATORS

In the third quarter of 2023, our LTM 3Q23 ROIC resulted in 18.7%, with an **increase in the ROIC Spread**, as a result of the path of consistent rental growth, which increased EBIT 7x vs 2019, added to the decline in interest rates, reflecting discipline in the Company's execution, with consistency in operating profit in a more restrictive economic environment.

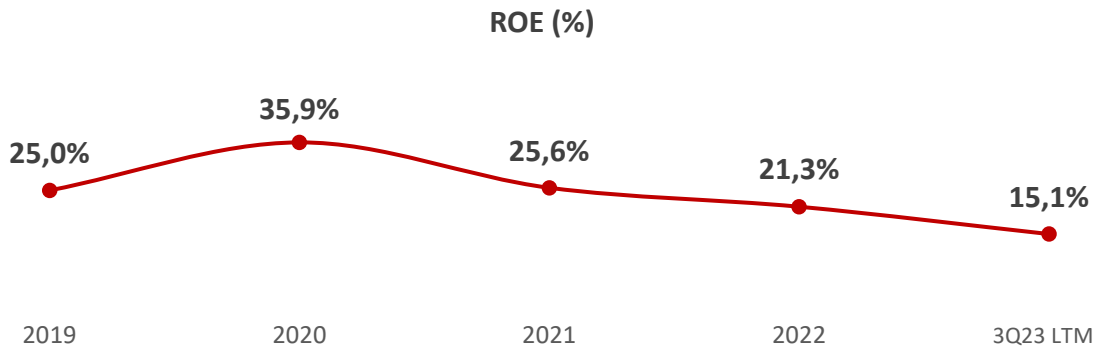


ROIC (R\$ million)	LTM 3Q23
<b>LTM EBIT 3Q23</b>	<b>2,066.9</b>
Net Financial Expenses	-1,459.1
<b>EBT</b>	<b>607.8</b>
Taxes	-9.3
Effective rate <sup>1</sup>	-1.5%
<b>NOPAT</b>	<b>2,035.3</b>
Net Debt Average <sup>2</sup>	6,596.9
Average Shareholders' Equity <sup>2</sup>	4,267.3
<b>Average Invested Capital<sup>2</sup></b>	<b>10,864.1</b>
<b>LTM ROIC 3Q23</b>	<b>18.7%</b>

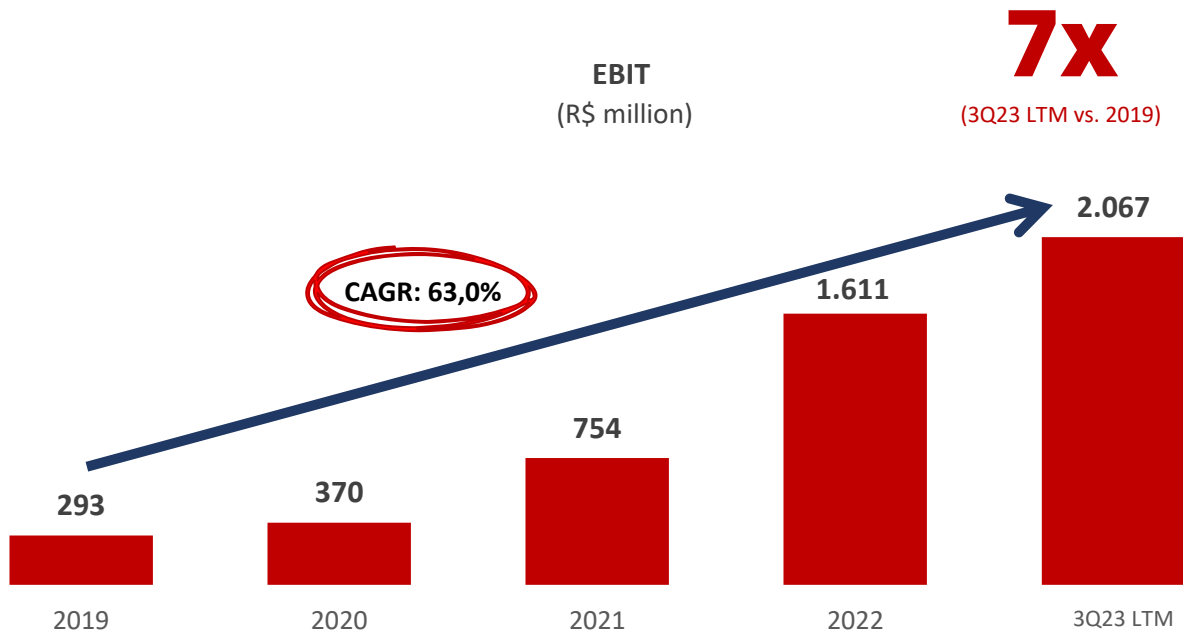
Notes: (1) Excludes the impact of the ICMS subsidy for the first nine months of 2022, which was recognized in 4Q22;  
 (2) Average between the current period and September 2022;



ROE for the trailing twelve months ended September 2023 reached 15.1%. It includes, in addition to the effect of the follow-on transaction carried out, the effect of the ICMS tax subsidy for the calculation of the income tax base for 2022, 1Q23, 2Q23 and 3Q23 (approximately R\$ 56.9 million, R\$ 18.8 million, R\$ 6.5 million and R\$ 5.2 million, respectively) from the perspective of the net income of the last twelve months, for better comparability with the coming quarters.



As mentioned above, **VAMOS'** business model has shown resilience with EBIT growth over the last few years, carried out with execution discipline, in line with the graph below.





## INCOME STATEMENT BY SEGMENT

Rental (R\$ million)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>Total Gross Revenue</b>	<b>927.6</b>	<b>569.5</b>	<b>62.9%</b>	<b>2,684.2</b>	<b>1,448.4</b>	<b>85.3%</b>
Gross Revenue from Services	775.9	483.8	60.4%	2,150.0	1,251.4	71.8%
Gross Revenue from Asset Sales	151.7	85.8	76.9%	534.3	197.0	171.2%
<b>Total Net Revenue</b>	<b>837.7</b>	<b>519.4</b>	<b>61.3%</b>	<b>2,416.6</b>	<b>1,318.7</b>	<b>83.3%</b>
Net Revenue from Services	695.2	435.8	59.5%	1,929.5	1,125.4	71.4%
Net Revenue from Asset Sales	142.5	83.6	70.5%	487.1	193.3	152.0%
<b>Total Cost</b>	<b>(229.3)</b>	<b>(134.7)</b>	<b>70.3%</b>	<b>(735.1)</b>	<b>(352.2)</b>	<b>108.7%</b>
Cost of Services	(133.1)	(76.3)	74.4%	(379.8)	(218.3)	73.9%
Cost of Asset Sales	(96.2)	(58.4)	64.9%	(355.3)	(133.8)	165.5%
<b>Gross Profit</b>	<b>608.3</b>	<b>384.7</b>	<b>58.1%</b>	<b>1,681.5</b>	<b>966.5</b>	<b>74.0%</b>
Total operating expenses	(65.5)	(42.9)	52.6%	(183.2)	(114.9)	59.4%
<b>EBIT</b>	<b>542.8</b>	<b>341.8</b>	<b>58.8%</b>	<b>1,498.3</b>	<b>851.6</b>	<b>75.9%</b>
<i>EBIT Margin w/o Net Revenue from Services</i>	71.4%	72.6%	-1.2 p.p	70.8%	70.4%	0.4 p.p
<b>EBITDA</b>	<b>674.0</b>	<b>418.5</b>	<b>61.1%</b>	<b>1,860.2</b>	<b>1,052.6</b>	<b>76.7%</b>
<i>EBITDA Margin w/o Net Revenue from Services</i>	90.3%	90.2%	0.1 p.p	89.6%	88.2%	1.3 p.p

Dealerships (R\$ million)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>Total Gross Revenue</b>	<b>778.6</b>	<b>864.1</b>	<b>-9.9%</b>	<b>2,423.4</b>	<b>2,295.9</b>	<b>5.6%</b>
<b>Total Net Revenue</b>	<b>586.6</b>	<b>787.9</b>	<b>-25.6%</b>	<b>2,023.8</b>	<b>2,103.0</b>	<b>-3.8%</b>
<b>Total Cost</b>	<b>(509.7)</b>	<b>(611.4)</b>	<b>-16.6%</b>	<b>(1,694.2)</b>	<b>(1,642.4)</b>	<b>3.2%</b>
<b>Gross Profit</b>	<b>76.9</b>	<b>176.5</b>	<b>-56.4%</b>	<b>329.5</b>	<b>460.6</b>	<b>-28.5%</b>
Total operating expenses	(84.3)	(58.6)	43.9%	(228.5)	(179.2)	27.5%
<b>EBIT</b>	<b>(7.4)</b>	<b>118.0</b>	<b>-106.2%</b>	<b>101.1</b>	<b>281.4</b>	<b>-64.1%</b>
<i>EBIT Margin w/o Net Revenue from Services</i>	-1.3%	15.0%	-16.2 p.p	5.0%	13.4%	-8.4 p.p
<b>EBITDA</b>	<b>0.853</b>	<b>122.8</b>	<b>-99.3%</b>	<b>122.5</b>	<b>295.2</b>	<b>-58.5%</b>
<i>EBITDA Margin w/o Net Revenue from Services</i>	0.1%	15.6%	-15.4 p.p	6.1%	14.0%	-8.0 p.p



Customization and Industrialization (R\$ Million)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>Total Gross Revenue</b>	<b>87.4</b>	<b>96.0</b>	<b>-9.0%</b>	<b>277.0</b>	<b>135.1</b>	<b>105.0%</b>
<b>Total Net Revenue</b>	<b>57.3</b>	<b>70.9</b>	<b>-19.2%</b>	<b>192.4</b>	<b>100.4</b>	<b>91.7%</b>
<b>Total Cost</b>	<b>(43.7)</b>	<b>(37.2)</b>	<b>17.4%</b>	<b>(150.1)</b>	<b>(56.8)</b>	<b>164.2%</b>
<b>Gross Profit</b>	<b>13.5</b>	<b>33.6</b>	<b>-59.7%</b>	<b>42.3</b>	<b>43.5</b>	<b>-2.9%</b>
Total operating expenses	(13.1)	(23.9)	-45.1%	(40.4)	(31.1)	30.0%
<b>EBIT</b>	<b>0.4</b>	<b>9.7</b>	<b>-95.8%</b>	<b>1.8</b>	<b>12.4</b>	<b>-85.2%</b>
<i>EBIT Margin w/o Net Revenue from Services</i>	<i>0.7%</i>	<i>13.7%</i>	<i>-13.0 p.p</i>	<i>1.0%</i>	<i>12.4%</i>	<i>-11.4 p.p</i>
<b>EBITDA</b>	<b>7.9</b>	<b>13.1</b>	<b>-39.5%</b>	<b>24.4</b>	<b>18.5</b>	<b>31.9%</b>
<i>EBITDA Margin w/o Net Revenue from Services</i>	<i>13.8%</i>	<i>18.5%</i>	<i>-4.7 p.p</i>	<i>12.7%</i>	<i>18.4%</i>	<i>-5.7 p.p</i>

VAMOS Group (R\$ Million)	3Q23	3Q22	Var% Q/Q	9M23	9M22	Var% Y/Y
<b>Total Gross Revenue</b>	<b>1,793.6</b>	<b>1,529.7</b>	<b>17.3%</b>	<b>5,384.7</b>	<b>3,879.4</b>	<b>38.8%</b>
<b>Total Net Revenue</b>	<b>1,481.5</b>	<b>1,378.1</b>	<b>7.5%</b>	<b>4,632.7</b>	<b>3,522.0</b>	<b>31.5%</b>
<b>Total Cost</b>	<b>(782.7)</b>	<b>(783.3)</b>	<b>-0.1%</b>	<b>(2,579.5)</b>	<b>(2,051.4)</b>	<b>25.7%</b>
<b>Gross Profit</b>	<b>698.8</b>	<b>594.8</b>	<b>17.5%</b>	<b>2,053.2</b>	<b>1,470.6</b>	<b>39.6%</b>
Gross Profit from Services	633.7	569.6	11.2%	1,892.8	1,411.2	34.1%
Gross Profit (Loss) from Asset Sales	65.2	25.2	158.5%	160.5	59.4	170.0%
Total operating expenses	(162.9)	(125.4)	29.9%	(452.1)	(325.2)	39.0%
<b>EBIT</b>	<b>535.9</b>	<b>469.4</b>	<b>14.2%</b>	<b>1,601.2</b>	<b>1,145.4</b>	<b>39.8%</b>
<i>EBIT Margin w/o Net Revenue from Services</i>	<i>37.6%</i>	<i>34.3%</i>	<i>3.3 p.p</i>	<i>35.9%</i>	<i>32.6%</i>	<i>3.3 p.p</i>
Net financial result	(431.4)	(253.3)	70.3%	(1,178.7)	(549.8)	114.4%
Income tax and Social contribution	11.3	(66.2)	-117.1%	(31.0)	(181.3)	-82.9%
<b>Net income</b>	<b>115.8</b>	<b>150.0</b>	<b>-22.8%</b>	<b>391.5</b>	<b>414.4</b>	<b>-5.5%</b>
<i>Net Margin</i>	<i>4.1%</i>	<i>9.6%</i>	<i>-5.6 p.p</i>	<i>5.8%</i>	<i>10.7%</i>	<i>-4.9 p.p</i>
<b>EBITDA</b>	<b>682.7</b>	<b>554.3</b>	<b>23.2%</b>	<b>2,007.1</b>	<b>1,366.3</b>	<b>46.9%</b>
<i>EBITDA Margin w/o Net Revenue from Services</i>	<i>49.4%</i>	<i>40.9%</i>	<i>8.5 p.p</i>	<i>46.0%</i>	<i>39.3%</i>	<i>6.7 p.p</i>



## BALANCE SHEET

VAMOS Group Balance Sheet (R\$ million)	3Q23 (Sep 23)	3Q22 (Sep/22)	2T23 (Jun/23)	VAMOS Group Balance Sheet (R\$ million)	3Q23 (Sep 23)	3Q22 (Sep/22)	2T23 (Jun/23)
<b>ASSETS</b>				<b>LIABILITIES</b>			
Cash and cash equivalents	385.1	83.7	188.0	Suppliers	755.8	1,674.9	554.7
Securities and financial investments	1,278.3	3,052.8	1,155.1	Forfeiting payable	65.2	-	37.5
Derivative financial instruments	2.7	-	-	Floor Plan	103.1	114.8	178.9
Accounts receivable	1,570.7	1,023.0	1,598.0	Loans, financing and debentures	952.0	620.1	637.7
Inventory	1,399.2	554.0	1,013.9	Right of use leases	24.2	11.2	21.5
Taxes receivable	154.6	59.7	105.1	Assignment of credit rights	431.2	349.2	579.5
Income tax and social contribution receivable	235.2	137.5	222.9	Labor obligations	99.1	67.0	83.9
Fixed assets available for sale	412.4	187.7	334.3	Income tax and social contribution payable	3.9	14.9	6.1
Prepaid expenses	39.7	40.2	65.7	Taxes payable	25.6	20.0	14.0
Advances to third parties	104.9	55.8	73.0	Advances from customers	117.1	82.7	88.6
Other credits	17.9	10.1	13.5	Dividends payable	-	-	18.0
				Payables for the acquisition of companies	124.2	29.8	115.9
				Other accounts payable	59.9	37.7	52.7
<b>Total current assets</b>	<b>5,600.5</b>	<b>5,204.5</b>	<b>4,769.4</b>	<b>Total current liabilities</b>	<b>2,761.2</b>	<b>3,022.3</b>	<b>2,388.9</b>
Securities and financial investments	13.1	7.4	18.8	Loans, financing and debentures	9,341.0	6,752.3	9,731.8
Derivative financial instruments	91.2	30.9	252.7	Right of use leases	98.2	61.4	118.1
Accounts receivable	21.0	35.5	40.6	Taxes payable	3.1	-	-
Dealership capitalization fund	54.3	44.0	67.6	Deferred income tax and social contribution	381.6	346.1	378.8
Deferred income tax and social contribution	88.1	35.5	65.2	Provision for legal and administrative claims	74.1	72.8	65.6
Indemnity assets	64.2	64.8	55.5	Assignment of credit rights	1,292.9	1,007.6	1,412.0
Deposits in court	12.8	9.9	11.7	Derivative financial instruments	133.2	275.0	180.2
Other credits	2.8	5.7	3.1	Payables for the acquisition of companies	248.9	133.5	190.9
				Other accounts payable	6.1	5.3	6.1
<b>Total Long-Term Assets</b>	<b>347.6</b>	<b>233.6</b>	<b>515.1</b>	<b>Total non-current liabilities</b>	<b>11,579.1</b>	<b>8,654.2</b>	<b>12,083.5</b>
				Share capital	2,142.6	1,274.4	1,274.4
Fixed assets	12,705.9	9,634.2	12,600.1	Capital reserves	1,758.1	1,776.8	1,777.3
Intangible	565.2	259.8	499.9	Treasury shares	-12.0	-11.5	-12.0
				Profit reserves	1,019.7	243.2	903.9
				Other comprehensive income	-29.6	-41.4	-31.5
<b>Total non-current assets</b>	<b>13,618.7</b>	<b>10,127.7</b>	<b>13,615.1</b>	<b>Total equity</b>	<b>4,878.8</b>	<b>3,655.8</b>	<b>3,912.1</b>
<b>TOTAL ASSETS</b>	<b>19,219.2</b>	<b>15,332.2</b>	<b>18,384.4</b>	<b>Total liabilities and shareholders' equity</b>	<b>19,219.2</b>	<b>15,332.2</b>	<b>18,384.4</b>



# CASH FLOW

Cash flow VAMOS Rental/Holding Company (R\$ Million)	9M23	9M22	Var% Y/Y
<b>Cash flow from operating activities</b>			
Profit before income tax and social contribution	422.5	595.6	-29.1%
<b>Adjustments for:</b>			
Depreciation and amortization	406.0	220.9	83.8%
Cost of sale of decommissioned assets	456.9	133.8	241.4%
Provision (reversal) for judicial and administrative litigation	1.1	(0.4)	-393.2%
Provision for expected credit losses of trade receivables	56.0	22.9	144.8%
Write-off of other property and equipment	54.3	6.9	683.5%
Allowance for inventory losses	7.8	3.1	155.5%
Share-based payments	-	(0.6)	-100.0%
Out of period tax credits	-	(1.8)	-100.0%
Gains (losses) on derivative transactions	201.4	124.4	62.0%
Interest/ indexation accruals and foreign exchange gains/losses on loans, borrowings and debentures, leases payable and other financial liabilities	1,122.7	663.2	69.3%
<b>Total cash flow from operating activities</b>	<b>2,728.7</b>	<b>1,768.0</b>	<b>54.3%</b>
<b>Changes in operating assets/liabilities</b>			
Trade receivables	(382.7)	(492.1)	-22.2%
Inventories	(561.9)	(86.5)	549.5%
Taxes recoverable	(57.1)	(76.8)	-25.8%
Trade payables	(2,051.2)	854.4	-340.1%
Floor plan	(67.6)	(22.6)	199.4%
Labor and tax liabilities	(15.7)	28.2	-155.6%
Other current and noncurrent assets and liabilities	(61.2)	(59.5)	2.9%
<b>Changes in operating assets and liabilities</b>	<b>(3,197.2)</b>	<b>145.1</b>	<b>-2,302.9%</b>
<b>Cash (used in) generated by operating activities</b>	<b>(468.5)</b>	<b>1,913.1</b>	<b>-124.5%</b>
Income tax and social contribution paid	(25.7)	(85.7)	-70.0%
Interest paid on loans, borrowings and debentures, supplier financing and leases	(481.7)	(311.1)	54.8%
Acquisition of operational property and equipment for leasing	(1,073.9)	(4,851.2)	-77.9%



Redemption of (investments in) marketable securities and financial investments	366.4	619.0	-40.8%
<b>Net cash used in operating activities</b>	<b>(1,683.4)</b>	<b>(2,715.9)</b>	<b>-38.0%</b>
<b>Cash flow from investing activities</b>			
Acquisition of companies, net of cash on consolidation	(178.4)	(69.9)	155.3%
Acquisition of property and equipment	(84.1)	(53.3)	57.9%
Acquisition of intangible assets	(16.8)	(3.9)	326.7%
<b>Net cash used in investing activities</b>	<b>(279.3)</b>	<b>(127.1)</b>	<b>119.8%</b>
<b>Cash flow from financing activities</b>			
Dividends and interest on capital paid	(247.3)	-	-
Payment of contracted financial derivatives	(240.0)	(128.5)	86.8%
Proceeds from (payment for) contracting IDI option	10.5	(5.9)	-279.0%
Capital increase through subsequent public offering of shares (Follow-on), net of funding costs	839.1	629.8	33.2%
Loans, borrowings and debentures and supplier financing	2,177.0	1,110.0	96.1%
Payment of loans, borrowings and debentures, supplier financing and leases	(473.2)	(117.7)	302.1%
New assignments of FIDC credit rights	860.2	1,317.5	-34.7%
Payment of assignment of receivables	(641.9)	(31.7)	-
Payment of installment for company acquisition	(20.8)	-	-
<b>Net cash generated by financing activities</b>	<b>2,263.4</b>	<b>2,773.5</b>	<b>-18.4%</b>
<b>Net increase in cash and cash equivalents</b>	<b>300.6</b>	<b>(69.5)</b>	<b>-532.9%</b>
<b>Cash and cash equivalents</b>			
At the beginning of the period	84.5	153.2	-44.8%
At the end of the period	385.1	83.7	360.1%
<b>Net increase in cash and cash equivalents</b>	<b>300.6</b>	<b>(69.5)</b>	<b>-532.9%</b>



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

## Balance sheet

As at September 30, 2023 and December 31, 2022

In thousands of Brazilian Reais

(A free translation of the original in Portuguese)

Assets	Note	Parent company		Consolidated		Liabilities and equity	Note	Parent company		Consolidated	
		09/30/2023	12/31/2022	09/30/2023	12/31/2022			09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Current assets</b>						<b>Current liabilities</b>					
Cash and cash equivalents	6	261,309	16,994	385,138	84,498	Trade payables	15	203,758	2,347,528	755,828	2,715,028
Marketable securities and financial investments	7	1,380,390	1,360,801	1,278,258	1,638,513	Supplier financing	16	-	-	65,204	31,319
Derivative financial instruments	5.3 (b)	2694	-	2,694	-	Floor plan	17	-	-	103,064	166,275
Trade receivables	8	917,329	529,784	1,570,664	1,155,403	Loans, borrowings and debentures	18	937,585	534,755	951,967	545,377
Inventories	9	6,636	1,897	1,399,171	763,582	Right-of-use leases	19	4,389	760	24,200	14,556
Taxes recoverable		32,238	17,243	154,611	67,859	Assignment of receivables	24	430,230	301,791	431,209	304,539
Income tax and social contribution recoverable	22.4	152,312	136,199	235,169	198,554	Labor liabilities		39,514	31,054	99,111	66,228
Fixed assets available for sale	10	307,122	171,121	412,368	215,035	Income tax and social contribution payable	22.4	-	-	3,911	5,427
Prepaid expenses		31,208	18,036	39,660	25,722	Tax liabilities		2,226	39,261	25,561	55,973
Advances to third parties		13,487	7,878	104,889	31,311	Advances from customers		35,578	28,483	117,093	97,881
Dividends receivable		-	6,094	-	-	Dividends payable		-	246,555	-	246,924
Other credits		735	2,019	17,887	9,622	Payables for the acquisition of companies	21	23,149	19,818	124,247	31,231
<b>Total current assets</b>		<b>3,105,460</b>	<b>2,268,066</b>	<b>5,600,509</b>	<b>4,190,099</b>	Other payables		25,865	21,025	59,850	45,042
						<b>Total current liabilities</b>		<b>1,702,294</b>	<b>3,571,030</b>	<b>2,761,245</b>	<b>4,325,800</b>
<b>Noncurrent assets</b>						<b>Noncurrent liabilities</b>					
Long-term receivables						Loans, borrowings and debentures	18	9,028,202	6,526,164	9,340,975	6,846,719
Marketable securities and financial investments	7	2,192	7,253	13,137	19,160	Right-of-use leases	19	26,821	19,233	98,158	76,536
Derivative financial instruments	5.3 (b)	86148	12,871	91,173	35,106	Tax liabilities		-	-	3,089	-
Trade receivables	8	10,703	22,859	20,982	35,871	Deferred income tax and social contribution	22.1	381,642	324,853	381,642	327,078
Fund for capitalization of authorized dealerships	11	-	-	54,299	47,211	Provision for judicial and administrative litigation	23.2	12,185	9,700	74,137	53,941
Deferred income tax and social contribution	22.1	-	-	88,141	38,778	Assignment of receivables	24	1,292,927	1,001,290	1,292,927	1,001,290
Indemnification assets	23.3	11,382	9,572	64,190	45,045	Derivative financial instruments	5.3 (b)	133,257	278,976	133,257	278,976
Judicial deposits	23.1	605	600	12,815	10,500	Payables for the acquisition of companies	21	22,167	29,214	248,877	120,474
Receivables from related parties	20.1	299,691	272,636	-	-	Other payables		1,475	1,599	6,076	5,714
Other credits		80	80	2,835	2,811	<b>Total noncurrent liabilities</b>		<b>10,898,676</b>	<b>8,191,029</b>	<b>11,579,138</b>	<b>8,710,728</b>
		410,801	325,871	347,572	234,482	<b>Total liabilities</b>		<b>12,600,970</b>	<b>11,762,059</b>	<b>14,340,383</b>	<b>13,036,528</b>
						<b>Equity</b>					
Investments	12.1	1,518,639	1,148,488	-	-	Share capital	25.1	2,142,576	1,274,384	2,142,576	1,274,384
Property and equipment	13	12,323,322	11,560,777	12,705,914	12,002,386	Capital reserves		1,758,093	1,777,318	1,758,093	1,777,318
Intangible assets	14	121,529	97,745	565,169	248,449	Treasury shares	25.5	(12,003)	(12,003)	(12,003)	(12,003)
<b>Total noncurrent assets</b>		<b>14,374,291</b>	<b>13,132,881</b>	<b>13,618,655</b>	<b>12,485,317</b>	Earnings reserves		1,019,711	628,184	1,019,711	628,184
						Other comprehensive income		(29,596)	(28,995)	(29,596)	(28,995)
						<b>Total equity</b>		<b>4,878,781</b>	<b>3,638,888</b>	<b>4,878,781</b>	<b>3,638,888</b>
<b>Total assets</b>		<b>17,479,751</b>	<b>15,400,947</b>	<b>19,219,164</b>	<b>16,675,416</b>	<b>Total liabilities and equity</b>		<b>17,479,751</b>	<b>15,400,947</b>	<b>19,219,164</b>	<b>16,675,416</b>

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



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

### Statement of income

Three- and nine-month periods ended September 30, 2023 and 2022

In thousands of Brazilian Reais

(A free translation of the original in Portuguese)

Description	Note	Parent company				Consolidated			
		07/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2023 to 09/30/2023	01/01/2022 to 09/30/2022	07/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2023 to 09/30/2023	01/01/2022 to 09/30/2022
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered	27	924,861	503,375	2,532,448	1,303,164	1,481,513	1,378,493	4,632,745	3,522,021
( - ) Cost of sales, leases and rendering of services	28	(129,691)	(66,357)	(354,339)	(197,974)	(616,768)	(724,287)	(2,122,595)	(1,917,463)
( - ) Cost of sale of decommissioned assets	28	(187,633)	(62,558)	(518,587)	(167,917)	(165,977)	(58,354)	(456,906)	(133,849)
<b>( = ) Total cost of sales, leases, rendering of services and sale of decommissioned assets</b>		<b>(317,324)</b>	<b>(128,915)</b>	<b>(872,926)</b>	<b>(365,891)</b>	<b>(782,745)</b>	<b>(782,641)</b>	<b>(2,579,501)</b>	<b>(2,051,312)</b>
<b>( = ) Gross profit</b>		<b>607,537</b>	<b>374,460</b>	<b>1,659,522</b>	<b>937,273</b>	<b>698,768</b>	<b>595,852</b>	<b>2,053,244</b>	<b>1,470,709</b>
Selling expenses	28	(14,161)	(12,872)	(44,544)	(37,235)	(64,505)	(46,140)	(184,713)	(140,680)
Administrative expenses	28	(26,720)	(21,580)	(79,409)	(44,479)	(85,445)	(81,477)	(238,142)	(181,343)
Provision for expected credit losses of trade receivables	28	(23,555)	(7,172)	(53,675)	(20,502)	(24,542)	(6,589)	(55,989)	(22,869)
Other operating income, net	28	1,511	1,195	260	2,129	11,606	7,766	26,752	19,617
Equity in earnings of subsidiaries	12.1	(23,883)	79,358	71,913	177,279	-	-	-	-
<b>( = ) Profit before finance income and costs</b>		<b>520,729</b>	<b>413,389</b>	<b>1,554,067</b>	<b>1,014,465</b>	<b>535,882</b>	<b>469,412</b>	<b>1,601,152</b>	<b>1,145,434</b>
Finance income	29	69,464	81,396	157,912	270,484	58,944	81,359	148,940	257,469
Finance costs	29	(461,487)	(311,059)	(1,259,434)	(770,932)	(490,335)	(334,581)	(1,327,607)	(807,279)
<b>( = ) Finance result, net</b>		<b>(392,023)</b>	<b>(229,663)</b>	<b>(1,101,522)</b>	<b>(500,448)</b>	<b>(431,391)</b>	<b>(253,222)</b>	<b>(1,178,667)</b>	<b>(549,810)</b>
<b>( = ) Profit before income tax and social contribution</b>		<b>128,706</b>	<b>183,726</b>	<b>452,545</b>	<b>514,017</b>	<b>104,491</b>	<b>216,190</b>	<b>422,485</b>	<b>595,624</b>
Income tax and social contribution - current	22.3	-	-	-	-	2,477	(37,325)	(13,879)	(89,435)
Income tax and social contribution - deferred	22.3	(12,906)	(33,717)	(61,018)	(99,663)	8,832	(28,856)	(17,079)	(91,835)
<b>( = ) Total income tax and social contribution</b>		<b>(12,906)</b>	<b>(33,717)</b>	<b>(61,018)</b>	<b>(99,663)</b>	<b>11,309</b>	<b>(66,181)</b>	<b>(30,958)</b>	<b>(181,270)</b>
<b>( = ) Profit for the period</b>		<b>115,800</b>	<b>150,009</b>	<b>391,527</b>	<b>414,354</b>	<b>115,800</b>	<b>150,009</b>	<b>391,527</b>	<b>414,354</b>
( = ) Basic and diluted earnings per share at the end of the period (in R\$)	31					0.1110	0.1546	0.3752	0.4270

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



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

### Statement of comprehensive income

Three- and nine-month periods ended September 30, 2023 and 2022

In thousands of Brazilian Reais

(A free translation of the original in Portuguese)

Description	Parent company				Consolidated			
	07/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2023 to 09/30/2023	01/01/2022 to 09/30/2022	07/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2023 to 09/30/2023	01/01/2022 to 09/30/2022
<b>Profit for the period</b>	115,800	150,009	391,527	414,354	115,800	150,009	391,527	414,354
<b>Items that will or may be subsequently reclassified to profit or loss:</b>								
Gain (loss) on cash flow hedge - effective portion of changes in fair value	(339)	(8,515)	1,116	(35,179)	2,806	(5,441)	(1,107)	(42,207)
Gain (loss) on cash flow hedge - effective portion of changes in fair value in subsidiaries	3,145	3,074	(2,223)	(7,028)	-	-	-	-
Deferred income tax and social contribution on cash flow hedge	116	2,895	(379)	11,961	(954)	1,850	376	14,350
Deferred income tax and social contribution on cash flow hedge in subsidiaries	(1,070)	(1,045)	755	2,389	-	-	-	-
Cumulative translation adjustments	49	73	130	(170)	49	73	130	(170)
	<b>1,901</b>	<b>(3,518)</b>	<b>(601)</b>	<b>(28,027)</b>	<b>1,901</b>	<b>(3,518)</b>	<b>(601)</b>	<b>(28,027)</b>
<b>Total comprehensive income for the period</b>	<b>117,701</b>	<b>146,491</b>	<b>390,926</b>	<b>386,327</b>	<b>117,701</b>	<b>146,491</b>	<b>390,926</b>	<b>386,327</b>

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



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

### Statement of changes in equity

Nine-month periods ended September 30, 2023 and 2022

In thousands of Brazilian Reais

(A free translation of the original in Portuguese)

Description	Note	Share capital	Capital reserve		Treasury shares	Earnings reserves			Other comprehensive income	Total equity
			Share-based payment transactions	Share subscription premium		Legal reserve	Investment reserve	Retained earnings		
<b>At December 31, 2021</b>		<b>632,951</b>	<b>2,272</b>	<b>1,786,735</b>	<b>(11,508)</b>	<b>43,268</b>	<b>199,887</b>	<b>-</b>	<b>(13,419)</b>	<b>2,640,186</b>
Profit for the period		-	-	-	-	-	-	414,354	-	414,354
Results of derivative financial instruments, net of taxes		-	-	-	-	-	-	-	(27,857)	(27,857)
Cumulative translation adjustments		-	-	-	-	-	-	-	(170)	(170)
<b>Total comprehensive income for the period, net of taxes</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414,354</b>	<b>(28,027)</b>	<b>386,327</b>
Share-based payments		-	(588)	-	-	-	-	-	-	(588)
Capital raised from subsequent public offering (Follow-on)	25.1	641,433	-	-	-	-	-	-	-	641,433
Expenses with subsequent public offering of shares, net of taxes (Follow-on)		-	-	(11,597)	-	-	-	-	-	(11,597)
<b>At September 30, 2022</b>		<b>1,274,384</b>	<b>1,684</b>	<b>1,775,138</b>	<b>(11,508)</b>	<b>43,268</b>	<b>199,887</b>	<b>414,354</b>	<b>(41,446)</b>	<b>3,655,761</b>
<b>At December 31, 2022</b>		<b>1,274,384</b>	<b>1,440</b>	<b>1,775,878</b>	<b>(12,003)</b>	<b>76,699</b>	<b>551,485</b>	<b>-</b>	<b>(28,995)</b>	<b>3,638,888</b>
Profit for the period		-	-	-	-	-	-	391,527	-	391,527
Results of derivative financial instruments, net of taxes		-	-	-	-	-	-	-	(731)	(731)
Cumulative translation adjustments		-	-	-	-	-	-	-	130	130
<b>Total comprehensive income for the period, net of taxes</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>391,527</b>	<b>(601)</b>	<b>390,926</b>
Capital raised from subsequent public offering (Follow-on)	25.1	868,192	-	-	-	-	-	-	-	868,192
Expenses with subsequent public offering of shares, net of taxes (Follow-on)	25.1	-	-	(19,225)	-	-	-	-	-	(19,225)
<b>At September 30, 2023</b>		<b>2,142,576</b>	<b>1,440</b>	<b>1,756,653</b>	<b>(12,003)</b>	<b>76,699</b>	<b>551,485</b>	<b>391,527</b>	<b>(29,596)</b>	<b>4,878,781</b>

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



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

### Statement of cash flows - indirect method

Nine-month periods ended September 30, 2023 and 2022

In thousands of Brazilian Reais

(A free translation of the original in Portuguese)

Description	Note	Parent company		Consolidated	
		09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Cash flows from operating activities</b>					
Profit before income tax and social contribution		452,545	514,017	422,485	595,624
<b>Adjustments to:</b>					
Depreciation and amortization	28	359,199	197,388	405,970	220,866
Equity in earnings of subsidiaries	12.1	(71,913)	(177,279)	-	-
Cost of sale of decommissioned assets	28	518,587	167,917	456,906	133,849
Provision (reversal) for judicial and administrative litigation	28	675	44	1,127	(384)
Provision for expected credit losses of trade receivables	28	53,675	20,502	55,989	22,869
Write-off of other property and equipment	28	2,467	1,385	54,282	6,928
Allowance for inventory losses	28	-	-	7,835	3,066
Share-based payments		-	(588)	-	(588)
Out-of-period tax credits	28	-	(1,142)	-	(1,774)
Gains (losses) on derivative transactions	29	174,454	150,054	201,435	124,356
Interest on sale of equity interests	29	(27,055)	(28,398)	-	-
Interest/ indexation accruals and foreign exchange gains/losses on loans, borrowings and debentures, leases payable and other financial liabilities	29	1,089,104	616,451	1,122,680	663,181
		<b>2,551,738</b>	<b>1,460,351</b>	<b>2,728,709</b>	<b>1,767,993</b>
<b>Changes in operating assets/liabilities</b>					
Trade receivables		(413,750)	(179,953)	(382,658)	(492,085)
Inventories		1,177	(310)	(561,856)	(86,507)
Taxes recoverable		(14,995)	(64,562)	(57,059)	(76,849)
Trade payables		(2,143,770)	817,290	(2,051,178)	854,384
Floor plan		-	-	(67,575)	(22,570)
Labor and tax liabilities		(28,575)	5,725	(15,687)	28,232
Other current and noncurrent assets and liabilities		(28,778)	(17,241)	(61,207)	(59,468)
		<b>(2,628,691)</b>	<b>560,949</b>	<b>(3,197,220)</b>	<b>145,137</b>
<b>Changes in operating assets and liabilities</b>		<b>(2,628,691)</b>	<b>560,949</b>	<b>(3,197,220)</b>	<b>145,137</b>
<b>Cash (used in) generated by operating activities</b>		<b>(76,953)</b>	<b>2,021,300</b>	<b>(468,511)</b>	<b>1,913,130</b>
Income tax and social contribution paid	22.4	-	-	(25,704)	(85,705)
Interest paid on loans, borrowings and debentures, supplier financing and leases		(458,781)	(304,694)	(481,734)	(311,126)
Acquisition of operational property and equipment for leasing	32	(1,026,199)	(4,810,822)	(1,073,863)	(4,851,164)
Redemption of (investments in) marketable securities and financial investments		(14,528)	600,769	366,370	618,989
		<b>(1,576,461)</b>	<b>(2,493,447)</b>	<b>(1,683,442)</b>	<b>(2,715,876)</b>
<b>Net cash used in operating activities</b>		<b>(1,576,461)</b>	<b>(2,493,447)</b>	<b>(1,683,442)</b>	<b>(2,715,876)</b>
<b>Cash flows from investing activities</b>					
Cash from merged company		-	23,174	-	-
Acquisition of companies, net of cash on consolidation		-	(75,909)	(178,427)	(69,902)
Advance for future capital increase	12.1	(468,506)	(308,062)	-	-
Acquisition of property and equipment	32	(9,026)	(26,903)	(84,066)	(53,256)
Acquisition of intangible assets	14	(782)	(3,839)	(16,842)	(3,947)
Dividends received from subsidiaries		-	107,070	-	-
Receipts from sale of equity interests		-	154,104	-	-
		<b>(478,314)</b>	<b>(130,365)</b>	<b>(279,335)</b>	<b>(127,105)</b>
<b>Net cash used in investing activities</b>		<b>(478,314)</b>	<b>(130,365)</b>	<b>(279,335)</b>	<b>(127,105)</b>
<b>Cash flows from financing activities</b>					
Dividends and interest on capital paid		(246,555)	-	(247,307)	-
Payment of contracted financial derivatives		(228,029)	(128,496)	(240,023)	(128,496)
Proceeds from (payment for) contracting IDI option		10,483	(5,857)	10,483	(5,857)
Capital increase through subsequent public offering of shares (Follow-on), net of funding costs		839,063	629,836	839,063	629,836
Loans, borrowings and debentures and supplier financing		2,062,751	822,881	2,176,954	1,109,974
Payment of loans, borrowings and debentures, supplier financing and leases		(351,547)	(83,030)	(473,162)	(117,671)
New assignments of FIDC credit rights		860,185	1,317,482	860,185	1,317,482
Payment of assignment of receivables	24	(639,219)	(31,741)	(641,930)	(31,741)
Payment of installment for company acquisition		(8,042)	-	(20,846)	-
		<b>2,299,090</b>	<b>2,521,075</b>	<b>2,263,417</b>	<b>2,773,527</b>
<b>Net cash generated by financing activities</b>		<b>2,299,090</b>	<b>2,521,075</b>	<b>2,263,417</b>	<b>2,773,527</b>
<b>Net increase in cash and cash equivalents</b>		<b>244,315</b>	<b>(102,737)</b>	<b>300,640</b>	<b>(69,454)</b>
<b>Cash and cash equivalents</b>					
At the beginning of the period		16,994	121,702	84,498	153,161
At the end of the period		261,309	18,965	385,138	83,707
		<b>244,315</b>	<b>(102,737)</b>	<b>300,640</b>	<b>(69,454)</b>
<b>Main non-cash transactions in the balance sheet</b>					
Borrowings for the acquisition of property and equipment		(583,938)	(65,327)	(584,242)	(65,327)
Additions to right-of-use leases		(16,574)	(3,144)	(65,250)	(8,279)

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



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

### Statement of value added

Nine-month periods ended September 30, 2023 and 2022

In thousands of Brazilian Reais

(A free translation of the original in Portuguese)

Description	Note	Parent company		Consolidated	
		09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Revenues</b>					
Sales, leases and rendering of services	27	2,723,860	1,428,598	5,066,967	3,879,451
Provision for expected credit losses of trade receivables	28	(53,675)	(20,502)	(55,989)	(22,869)
Other operating income	28	260	2,129	26,752	19,617
		<b>2,670,445</b>	<b>1,410,225</b>	<b>5,037,730</b>	<b>3,876,199</b>
<b>Inputs acquired from third parties</b>					
Cost of sales, leases and rendering of services		(674,433)	(262,865)	(2,362,122)	(2,001,675)
Materials, electric power, services provided by third parties and others		(2,561)	(3,075)	(13,089)	(13,162)
		<b>(676,994)</b>	<b>(265,940)</b>	<b>(2,375,211)</b>	<b>(2,014,837)</b>
<b>Gross value added</b>		<b>1,993,451</b>	<b>1,144,285</b>	<b>2,662,519</b>	<b>1,861,362</b>
<b>Retentions</b>					
Depreciation and amortization	28	(359,199)	(197,388)	(405,970)	(220,866)
<b>Net value added produced by the Group</b>		<b>1,634,252</b>	<b>946,897</b>	<b>2,256,549</b>	<b>1,640,496</b>
<b>Value added received through transfer</b>					
Equity in earnings of subsidiaries	12.1	71,913	177,279	-	-
Finance income		165,890	270,484	158,531	257,469
		<b>237,803</b>	<b>447,763</b>	<b>158,531</b>	<b>257,469</b>
<b>Total value added to distribute</b>		<b>1,872,055</b>	<b>1,394,660</b>	<b>2,415,080</b>	<b>1,897,965</b>
<b>Value added distributed</b>					
<b>Personnel</b>					
Personnel and payroll charges, except INSS		101,277	80,588	335,580	237,159
		<b>101,277</b>	<b>80,588</b>	<b>335,580</b>	<b>237,159</b>
<b>Taxes, fees and contributions</b>					
Federal taxes		63,084	93,797	120,594	239,645
State taxes		52,917	31,257	228,773	187,729
Municipal taxes		737	372	6,445	4,378
		<b>116,738</b>	<b>125,426</b>	<b>355,812</b>	<b>431,752</b>
<b>Debt remuneration</b>					
Interest and bank fees		1,257,943	770,932	1,323,291	807,279
Lease of trucks, machinery and equipment		2,372	1,992	6,668	3,891
Lease of properties		2,198	1,368	2,202	3,530
		<b>1,262,513</b>	<b>774,292</b>	<b>1,332,161</b>	<b>814,700</b>
<b>Equity remuneration</b>					
Retained earnings for the period		391,527	414,354	391,527	414,354
		<b>391,527</b>	<b>414,354</b>	<b>391,527</b>	<b>414,354</b>
<b>Value added distributed</b>		<b>1,872,055</b>	<b>1,394,660</b>	<b>2,415,080</b>	<b>1,897,965</b>

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



(A free translation of the original in Portuguese)

**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
**Notes to the quarterly information for the period ended September 30, 2023**  
**In thousands of Brazilian Reais, unless otherwise stated**

**1. General information**

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. (“Vamos”, “Parent Company” or “Company”) registered office is located at Dr. Renato Paes de Barros, 1,017, floor 09, room 02, Itaim Bibi, City of São Paulo. On January 29, it became a publicly-traded corporation listed on the B3 S.A. - Brasil, Bolsa e Balcão (“B3”) on the New Market Segment which since January 29, 2021 is the highest level of corporate governance required by the Brazilian capital market, under the ticker symbol VAMO3.

The Company, together with its subsidiaries (the “Vamos Group”) (Note 1.3), is engaged in the lease, sale and resale of trucks, machinery and equipment, fleet management and carries out vehicle mechanics, body shop services, customization of trucks and manufacturing of road implements.

Vamos is controlled by Simpar S.A. (“Simpar”), which held 60.06% of its shares at September 30, 2023 (68,50% at December 31, 2022).

**1.1 Corporate restructuring**

**1.1.1 Partial merger of HM Comércio e Manutenção de Empilhadeiras Ltda. (“HM Empilhadeiras”)**

On May 31, 2023, at an Extraordinary General Meeting (“EGM”), the corporate restructuring of Vamos Group was approved, in which certain contracts and assets and liabilities of the lease segment of the subsidiary HM Comércio e Importação de Empilhadeiras Ltda. (“HM Empilhadeiras”) were spun-off and allocated to Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. The objective of the restructuring was to centralize the lease activity only in the parent company, streamlining the Group’s activities.

The net assets for spin-off purposes in the amount of R\$ 56,527 were appraised by a specialized company with the base date March 31, 2023 and resulted in the following movement:

	05/31/2023		
	HM Empilhadeiras	Spun-off assets (i)	HM Empilhadeiras after spin-off
Cash and cash equivalents	819	-	819
Marketable securities and financial investments	83	-	83
Trade receivables	23,304	(15,314)	7,990
Inventories	50,198	(5,644)	44,554
Taxes recoverable	8,296	-	8,296
Income tax and social contribution recoverable	2,217	-	2,217
Prepaid expenses	379	-	379
Advances to third parties	76	-	76
Other credits	7,407	-	7,407
<b>Total current assets</b>	<b>92,779</b>	<b>(20,958)</b>	<b>71,821</b>
Marketable securities and financial investments	7	-	7
Deferred income tax and social contribution	1,168	-	1,168
Judicial deposits	361	-	361
Property and equipment	63,615	(56,809)	6,806
<b>Total noncurrent assets</b>	<b>65,151</b>	<b>(56,809)</b>	<b>8,342</b>
<b>Total assets</b>	<b>157,930</b>	<b>(77,767)</b>	<b>80,163</b>
Trade payables	2,184	-	2,184
Right-of-use leases	1,074	-	1,074
Labor liabilities	3,355	-	3,355
Tax liabilities	16	-	16
Advances from customers	143	-	143
Dividends and interest on capital payable	8,538	(8,538)	-
Other payables	7,534	(7,406)	128
<b>Total current liabilities</b>	<b>22,844</b>	<b>(15,944)</b>	<b>6,900</b>
Right-of-use leases	891	-	891
Deferred income tax and social contribution	5,296	(5,296)	-
Provision for judicial and administrative litigation	909	-	909
<b>Total noncurrent liabilities</b>	<b>7,096</b>	<b>(5,296)</b>	<b>1,800</b>
<b>Total liabilities</b>	<b>29,940</b>	<b>(21,240)</b>	<b>8,700</b>
<b>Equity</b>	<b>127,990</b>	<b>(56,527)</b>	<b>71,463</b>

(i) The figures used in the spin-off were as at May 31, 2023.



**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
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The effects of the merger into the parent company are shown below:

Balance sheet	Vamos Locação	Net assets merged	Reclassifications from merger	Vamos Locação after merger
<b>Assets</b>				
Cash and cash equivalents	267,789	-	-	267,789
Marketable securities and financial investments	413,787	-	-	413,787
Trade receivables	781,895	15,314	-	797,209
Inventories	2,255	5,644	272	8,171
Taxes recoverable	23,435	-	-	23,435
Income tax and social contribution recoverable	153,734	-	-	153,734
Fixed assets available for sale	261,037	-	-	261,037
Prepaid expenses	57,966	-	-	57,966
Advances to third parties	1,195	-	-	1,195
Dividends receivable	8,538	(8,538)	-	-
Derivative financial instruments	133,130	-	-	133,130
Judicial deposits	605	-	-	605
Indemnification assets	9,572	-	-	9,572
Receivables from related parties	287,128	-	-	287,128
Other credits	784	-	-	784
Investments	1,313,005	(56,527)	(99,225)	1,157,253
Property and equipment	12,097,825	56,809	74,689 <sup>(i)</sup>	12,229,323
Intangible assets	95,178	-	24,264 <sup>(ii)</sup>	119,442
<b>Total assets</b>	<b>15,908,858</b>	<b>12,702</b>	<b>-</b>	<b>15,921,560</b>
<b>Liabilities and equity</b>				
Trade payables	407,631	-	-	407,631
Loans, borrowings and debentures	9,076,009	-	-	9,076,009
Right-of-use leases	19,822	-	-	19,822
Assignment of receivables	1,841,272	-	-	1,841,272
Labor liabilities	32,668	-	-	32,668
Tax liabilities	3,556	-	-	3,556
Advances from customers	33,343	-	-	33,343
Dividends and interest on capital payable	17,600	-	-	17,600
Payables for the acquisition of companies	47,183	-	-	47,183
Deferred income tax and social contribution	372,301	5,296	-	377,597
Provision for judicial and administrative litigation	10,309	-	-	10,309
Derivative financial instruments	154,067	-	-	154,067
Other payables	15,940	7,406	-	23,346
Equity	3,877,157	-	-	3,877,157
<b>Total liabilities and equity</b>	<b>15,908,858</b>	<b>12,702</b>	<b>-</b>	<b>15,921,560</b>

- (i) The amount reclassified to property and equipment refers to the surplus value of the assets merged on the transaction date.  
 (ii) The amount reclassified to intangible assets refers to goodwill based on expected future profitability resulting from the acquisition of HM Empilhadeiras.

### 1.1.2 Transfer of ownership interest between Vamos Group companies

On July 1, 2023, Vamos Locação (parent company) transferred the control of HM Comércio e Importação de Empilhadeiras Ltda.

("HM Empilhadeiras") to its direct subsidiary Vamos Comércio de Máquinas Linha Amarela Ltda. ("Vamos Linha Amarela") through a capital contribution in consideration for the investment in HM Empilhadeiras. With the transaction, HM Empilhadeiras became an indirect subsidiary of the Company.

This transaction did not affect the balances of the Vamos Group's consolidated interim financial information at September 30, 2023, as the transaction was between entities under the same control.



**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
**Notes to the quarterly information for the period ended September 30, 2023**  
 In thousands of Brazilian Reais, unless otherwise stated

**1.2 Acquisitions of companies**

**1.2.1 Acquisition of Tietê Veículos Ltda. (“Tietê”)**

On June 7, 2023, the Company informed its shareholders and the market in general, in complement to the Material Fact disclosed on April 6, 2023, that, on June 2, 2023, it had closed the transaction for acquisition of Tietê Veículos Ltda. (“Tietê”) by its subsidiary Transrio Caminhões, Ônibus, Máquinas e Motores Ltda. (“Transrio”), after the fulfillment of the conditions precedent, including the approval of the Administrative Council for Economic Defense (“CADE”).

Of the acquisition price of R\$331,400, R\$174,700 were paid in cash on the closing date and the remaining amount will be paid in two installments of R\$80,590 within one year from the transaction closing date, and R\$62,589 within two years, adjusted for inflation at 100% of the CDI rate.

The amount of R\$13,521 will be retained and controlled by the acquirer in an escrow account to guarantee the obligation of indemnification by the sellers and shall be adjusted for inflation at 100% of the CDI rate. The balance, net of materialized losses, is expected to be released to sellers on June 4, 2029.

In accordance with CPC 15 (R1) / IFRS 3 - Business Combination, the fair value of the assets acquired and liabilities assumed for purposes of the purchase price allocation is shown below:

Tietê Veículos	Carrying amount	Fair value adjustment	Fair value at the acquisition date
<b>Assets</b>			
Cash and cash equivalents	24,661	-	24,661
Trade receivables	43,431	-	43,431
Inventories	34,502	1,233	35,735
Taxes recoverable	748	-	748
Prepaid expenses	375	-	375
Advances to third parties	21,439	-	21,439
Fund for capitalization of authorized dealerships	18,978	-	18,978
Judicial deposits	372	-	372
Indemnification assets	-	11,156	11,156
Other credits	2,658	-	2,658
Property and equipment	19,105	2,655	21,760
Intangible assets	46	169,805	169,851
<i>Software</i>	44	-	44
<i>Trademarks</i>	2	-	2
<i>Distribution contract</i>	-	169,805	169,805
<b>Total assets acquired</b>	<b>166,315</b>	<b>184,849</b>	<b>351,164</b>
<b>Liabilities</b>			
Trade payables	(54,110)	-	(54,110)
Floor plan	(3,272)	-	(3,272)
Right-of-use leases	(11,331)	-	(11,331)
Labor liabilities	(3,848)	-	(3,848)
Tax liabilities	(1,874)	-	(1,874)
Income tax and social contribution payable	(1,463)	-	(1,463)
Dividends to be distributed and interest on capital	(383)	-	(383)
Advances from customers	(1,030)	-	(1,030)
Deferred income tax and social contribution	(676)	-	(676)
Provision for judicial and administrative litigation	(692)	(10,464)	(11,156)
Other payables	(1,482)	-	(1,482)
<b>Total assumed liabilities</b>	<b>(80,161)</b>	<b>(10,464)</b>	<b>(90,625)</b>
<b>Total assets acquired and liabilities assumed</b>	<b>86,154</b>	<b>174,385</b>	<b>260,539</b>
Amount paid in cash			174,700
Amount payable			143,179
Amount payable - escrow account (retained portion)			13,521
<b>Fair value of consideration transferred</b>			<b>331,400</b>
<b>Goodwill</b>			<b>70,861</b>



**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
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**Fair value measurement on a provisional basis**

The fair value of assets and liabilities was provisionally determined based on the best information available to Management at the acquisition date. If new information is obtained within one year from the acquisition date on facts and circumstances that existed on the acquisition date, which indicates the need for adjustments, these will be reviewed.

**Fair value measurement**

The valuation methods used for determining the fair value of the significant assets acquired are as follows:

<b>Assets acquired</b>	<b>Valuation technique</b>
Inventories and property and equipment	Market comparison technique: the valuation model considers the market prices for similar items.
Intangibles	The multi-period excess earnings method considers the present value of expected net cash flows from customer relationships, less any cash flows related to contributory assets.
Contingent liabilities	The fair value of the identified tax, labor, and social security risks and contingencies not materialized was measured based on the analyses of the Company's external and independent advisors. The attributed fair value considers the advisors' estimate for these risks and contingencies within the relevant statute of limitations.

**Results of business combination**

This business combination effect in the period ended September 30, 2023 increased net revenue by R\$ 154,252 and profit by R\$ 12,212 as from June 1, 2023, the date on which the Company acquired control. Had the acquisition occurred on January 1, 2023, the Company's consolidated net revenue for the period would have been increased by R\$ 217,745 and the consolidated profit would have been increased by R\$ 17,044 (unaudited).

**Acquisition costs**

The Company incurred related acquisition costs of R\$ 365, for attorney's fees and due diligence costs, which were recorded as "Administrative expenses" in the statement of income.

**1.2.2 Acquisition DHL Distribuidora de Peças e Serviços Ltda. ("DHL Tratores")**

On August 8, 2023, the Company informed its shareholders and the market in general, in complement to the Material Fact disclosed on April 26, 2023, that, on the same day it had closed the transaction for acquisition of DHL Distribuidora de Peças e Serviços Ltda. ("DHL Tratores"), through its subsidiary Vamos Máquinas e Equipamentos S.A. ("Vamos Máquinas"), after the fulfillment of the conditions precedent, including the approval of the Administrative Council for Economic Defense ("CADE").

Of the acquisition price of R\$96,986, R\$30,896 were paid in cash on the transaction closing date and R\$23,752 shall be paid on the first business day following the 1st anniversary of the closing date of the transaction, plus 90% of the CDI. The remaining amount of R\$30,338 shall be paid in three annual equal installments plus 90% of the CDI, with the payment of the first remaining installment on the first business day subsequent to the second year after the transaction closing date and payments of the remaining installments on the first business day subsequent to the other anniversaries of the transaction closing date.



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

The amount of R\$ 12,000 will be retained and controlled by the acquirer in an escrow account to guarantee the obligation of indemnification by the sellers and shall be adjusted for inflation at 90% of the CDI rate. The balance, net of materialized losses, shall be released to the sellers on the first business day subsequent to the sixth year after the transaction closing date.

Below are the carrying amounts of the assets acquired and liabilities assumed for the purpose of determining the purchase price allocation in the acquisition:

DHL Tratores	Carrying amount
<b>Assets</b>	
Cash and cash equivalents	2,508
Marketable securities and financial investments	92
Trade receivables	30,272
Inventories	45,833
Taxes recoverable	28,945
Deferred income tax and social contribution	2,275
Prepaid expenses	82
Advances to third parties	150
Property and equipment	10,717
Intangible assets	44
<b>Total assets acquired</b>	<b>120,918</b>
<b>Liabilities and equity</b>	
Trade payables	(37,868)
Floor plan	(1,092)
Loans and borrowings	(29,359)
Labor liabilities	(3,396)
Tax liabilities	(12,129)
Income tax and social contribution payable	(1,767)
Advances from customers	(2,328)
Other payables	(114)
<b>Total liabilities assumed</b>	<b>(88,053)</b>
<b>Total assets acquired and liabilities assumed</b>	<b>32,865</b>
Amount paid in cash	30,896
Amount payable	54,090
Amount payable - escrow account (retained portion)	12,000
<b>Fair value of consideration transferred</b>	<b>96,986</b>
<b>Goodwill</b>	<b>64,121</b>

### Results of business combination

This business combination effect in the period ended September 30, 2023 increased net revenue by R\$ 14,983 and loss by R\$ 2,559 as from August 8, 2023, the date on which the Company acquired control. Had the acquisition occurred on January 1, 2023, the Company's consolidated net revenue for the period would have been increased by R\$ 65,488 and the consolidated profit would have been increased by R\$ 15,542 (unaudited).

### Acquisition costs

The Company incurred related acquisition costs of R\$ 307, for attorney's fees and due diligence costs, which were recorded as "Administrative expenses" in the statement of income.



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### 1.3 List of subsidiaries

The subsidiaries which comprise the Vamos Group corporate structure are:

Corporate name	Subsidiary	Domicile	Segment	% interest 09/30/2023	% interest 12/31/2022
Vamos Comércio de Máquinas Linha Amarela Ltda.	Direct	Brazil	Tractor, machinery and equipment dealerships	99.9	99.9
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Indirect	Brazil	Truck, machinery and equipment dealerships	100.0	100.0
Tietê Veículos Ltda.	Indirect	Brazil	Truck, machinery and equipment dealerships	100.0	-
Vamos Comércio de Máquinas Agrícolas Ltda.	Indirect	Brazil	Dealerships of agricultural machinery, devices and equipment for agricultural use	100.0	100.0
Vamos Máquinas e Equipamentos S.A.	Indirect	Brazil	Truck, machinery and equipment dealerships	100.0	100.0
DHL Distribuidora de Peças e Serviços Ltda.	Indirect	Brazil	Dealerships of agricultural machinery, devices and equipment for agricultural use	100.0	-
PPAY Administradora Ltda.	Indirect	Brazil	Non-operating company	100.0	-
HM Comércio e Manutenção de Empilhadeiras Ltda.	Indirect <sup>(iii)</sup>	Brazil	Dealership of forklifts	100.0 <sup>(iii)</sup>	100.0 <sup>(iii)</sup>
Vamos Seminovos S.A.	Direct	Brazil	Lease of trucks, machinery and equipment	100.0	100.0
BMB Mode Center S.A.	Indirect	Brazil	Customization of trucks and buses	100.0 <sup>(i)</sup>	100.0 <sup>(i)</sup>
BMB Latin America Sociedade Anonima de Capital Variable	Indirect	Mexico	Customization of trucks and buses	100.0 <sup>(i)</sup>	100.0 <sup>(i)</sup>
Rafe Investimentos e Participações S.A.	Indirect	Brazil	Non-operating holding company	100.0 <sup>(ii)</sup>	100.0 <sup>(ii)</sup>
Braga Company Investimentos e Participações S.A.	Indirect	Brazil	Non-operating holding company	100.0 <sup>(ii)</sup>	100.0 <sup>(ii)</sup>
Truckvan Industria e Comércio Ltda.	Indirect	Brazil	Manufacturing and sales of road implements	100.0	100.0
Flal Participações e Empreendimentos Ltda.	Indirect	Brazil	Lease of road implements	100.0	100.0

- (i) Vamos Seminovos acquired a 70% stake in BMB Brasil and BMB Mexico, and, on the transaction closing date, entered into a Shareholders' Agreement providing for symmetrical put and call options for the acquisition of the remaining 30% from the third anniversary of the transaction. The equity interests in the indirect subsidiaries were recorded on the acquisition method.
- (ii) Vamos Seminovos acquired a 70% stake in Rafe Investimentos and Braga Company, and, on the transaction closing date, entered into a Shareholders' Agreement providing for symmetrical put and call options for the acquisition of the remaining 30% from the third anniversary of the transaction. The equity interests in the indirect subsidiaries were recorded on the acquisition method.
- (iii) As mentioned in note 1.1.2, in July 2023 there was a corporate restructuring of Grupo Vamos and HM Comércio e Manutenção de Empilhadeiras Ltda. where it ceased to be a direct subsidiary of Vamos Locação and became controlled by Vamos Linha Amarela, thus being an indirect subsidiary of Vamos Locação, without any change in the ownership interest percentage.



## 1.4 Sustainability and environment

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

The Company enhanced its management and governance practices by restructuring its Sustainability and Social Investment policies and developing Human Rights, Health, Safety and Environment policies and a Climate Change policy.

To further develop its Sustainability Agenda, the Company sought to use the various Ratings and Indexes available in Brazil and internationally related to these topics. We present below the identified progress:

In order to demonstrate its governance and advances in the three ESG pillars, the Company joined the market recognition indices ISEB3 (Corporate Sustainability Index) and ICO2B3 (Carbon Efficiency Index), both related in the São Paulo Stock Exchange - B3, and also the CSA (Corporate Sustainability Assessment) and CDP (Climate Disclosure Project), all highly regarded by investors and of great significance in the ESG context.

These indexes measure the performance of shares of companies known to be committed to corporate sustainability, evidencing their commitment to and implementation of good ESG practices.

### Engagement in climate change

Although it does not work directly with climate change public policy makers or trade associations, the Vamos Group, aligned with its parent company Simpar, considers the role of disseminating and promoting good practices in society to be vital. Based on the realization that its role can be a driver of good sustainability practices, the Company carries out education/information sharing actions on internal projects and seeks to establish strategic alliances to minimize the impacts of climate change resulting from products, goods and/or services. The Vamos Group launched the Zero Carbon Program in 2021, which aims to offer carbon footprint compensation to customers for its leased fleet. In 2022, the Group made advances to the Program's structure, providing training for the commercial team and conducting market analysis, and has already obtained proposals from customers and entered into agreements with 2 customers.

The Vamos Group, aligned with its parent company, being aware of the risks and opportunities in climate change, seeks to anticipate new regulatory protocols. The Company participates in initiatives and forums in this regard, in addition to adopting voluntary practices, such as the publication of the GHG inventory along the lines of the GHG Protocol.

### Waste management

As to waste management, the Vamos Group has a Solid Waste Management Plan, as the main waste generated from operations are tires, contaminated materials and lubricating oil, used in own or third-party workshops. As an internal procedure, the Company assesses the condition of tires, in order to identify possibilities for recapping and other forms of reuse. Lubricating oil is submitted to a re-refining process by a specialized company, allowing for reuse.



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**2. Basis of preparation and presentation of the parent company and consolidated financial statements and significant accounting policies**

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

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

This interim financial information contains selected explanatory notes that explain significant events and transactions, which allow the understanding of the changes occurred in the Group’s financial position and performance since its last parent company 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, 2022, published on February 13, 2023.

All information of significance to the interim financial information, and only such information, is being disclosed, being consistent with that used by Management in the performance of its duties.

This interim financial information was approved and authorized for issuance by the Executive Officers on October 31, 2023.

**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 or other comprehensive income, as per Note 5.1, when applicable.

**2.2. Statement of value added (“DVA”)**

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

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

**3. Use of estimates and judgments**

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

The significant judgments made by the Company during the application of the Group’s accounting policies and the information on the uncertainties related to the assumptions and estimates that have a significant risk of resulting in a material adjustment are the same as those disclosed in the last parent company and consolidated annual financial statements, published on February 13, 2023.



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

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### 4. Segment information

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

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

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

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

- 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;
- Lease of trucks, machinery and equipment: lease of trucks, machinery and equipment and fleet management; and
- Manufacturing and customization of trucks: customization, manufacturing and transformation of trucks and road implements.

No customer accounted for more than 10% of the net revenue for the nine-month periods ended September 30, 2023 and 2022.

The business segment information attributed to the Vamos Group for the nine-month periods ended September 30, 2023 and 2022 was as follows:

	09/30/2023				
	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Manufacturing and customization of trucks (i)	Eliminations and reclassifications	Consolidated
<b>Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered</b>	<b>2,080,213</b>	<b>2,585,918</b>	<b>329,543</b>	<b>(362,929)</b>	<b>4,632,745</b>
( - ) Cost of sales, leases and rendering of services	(1,748,413)	(385,091)	(286,914)	297,823	<b>(2,122,595)</b>
( - ) Cost of sale of decommissioned assets	-	(517,353)	-	60,447	<b>(456,906)</b>
<b>( = ) Gross profit</b>	<b>331,800</b>	<b>1,683,474</b>	<b>42,629</b>	<b>(4,659)</b>	<b>2,053,244</b>
Selling expenses	(126,657)	(52,911)	(9,007)	3,862	(184,713)
Administrative expenses	(124,953)	(79,223)	(34,763)	797	(238,142)
Provision for expected credit losses of trade receivables	(2,875)	(53,341)	227	-	(55,989)
Other operating income, net	23,735	261	2,756	-	26,752
<b>Profit before finance income and costs and taxes</b>	<b>101,050</b>	<b>1,498,260</b>	<b>1,842</b>	<b>-</b>	<b>1,601,152</b>
Finance income					148,940
Finance costs					(1,327,607)
<b>Profit before income tax and social contribution</b>					<b>422,485</b>
Income tax and social contribution					(30,958)
<b>Profit for the period</b>					<b>391,527</b>
<b>Total assets per segment at September 30, 2023</b>	<b>3,489,297</b>	<b>15,961,112</b>	<b>332,015</b>	<b>(563,260)</b>	<b>19,219,164</b>
<b>Total liabilities per segment at September 30, 2023</b>	<b>2,487,432</b>	<b>12,600,970</b>	<b>196,321</b>	<b>(944,340)</b>	<b>14,340,383</b>
<b>Depreciation and amortization at September 30, 2023</b>	<b>(21,456)</b>	<b>(361,958)</b>	<b>(22,556)</b>	<b>-</b>	<b>(405,970)</b>



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	09/30/2022				
	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Manufacturing and customization of trucks (i)	Eliminations and reclassifications	Consolidated
<b>Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered</b>	<b>2,128,378</b>	<b>1,356,034</b>	<b>133,292</b>	<b>(95,683)</b>	<b>3,522,021</b>
( - ) Cost of sales, leases and rendering of services	(1,667,805)	(218,499)	(89,755)	58,596	(1,917,463)
( - ) Cost of sale of decommissioned assets	-	(168,836)	-	34,987	(133,849)
<b>( = ) Gross profit</b>	<b>460,573</b>	<b>968,699</b>	<b>43,537</b>	<b>(2,100)</b>	<b>1,470,709</b>
Selling expenses	(88,935)	(39,294)	(2,107)	(10,345)	(140,681)
Administrative expenses	(102,159)	(59,576)	(32,048)	12,440	(181,343)
(Provision) reversal for expected credit losses ("impairment") of trade receivables	(2,428)	(20,459)	18	-	(22,869)
Other operating income, net	14,357	2,231	3,025	5	19,618
<b>Profit before finance income and costs and taxes</b>	<b>281,408</b>	<b>851,601</b>	<b>12,425</b>	<b>-</b>	<b>1,145,434</b>
Finance income					257,469
Finance costs					(807,279)
<b>Profit before income tax and social contribution</b>					<b>595,624</b>
Income tax and social contribution					(181,270)
<b>Profit for the period</b>					<b>414,354</b>
<b>Total assets per segment at September 30, 2022</b>	<b>1,723,242</b>	<b>13,503,356</b>	<b>228,644</b>	<b>(123,022)</b>	<b>15,332,220</b>
<b>Total liabilities per segment at September 30, 2022</b>	<b>1,393,503</b>	<b>10,479,629</b>	<b>129,345</b>	<b>(326,018)</b>	<b>11,676,459</b>
<b>Depreciation and amortization at September 30, 2022</b>	<b>(13,812)</b>	<b>(200,987)</b>	<b>(6,067)</b>	<b>-</b>	<b>(220,866)</b>

(i) The truck manufacturing and customization segment refers to the operations of BMB Brasil and BMB Mexico, which were acquired on June 22, 2021, and Grupo Truckvan, which was acquired on July 1, 2022.

Transfers between segments represent less than 10% of the net revenue of all operating segments in the nine-month periods ended September 30, 2023 and 2022.



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### 5. Financial instruments and risk management

#### 5.1 Financial instruments by category

The financial instruments are presented in the following accounting classifications:

	09/30/2023				Parent company 12/31/2022			
	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
<b>Assets, as per the balance sheet</b>								
Cash and cash equivalents (i)	261,309	-	-	261,309	16,994	-	-	16,994
Marketable securities and financial investments	1,382,582	-	-	1,382,582	1,368,054	-	-	1,368,054
Trade receivables	-	-	928,032	928,032	-	-	552,643	552,643
Derivative financial instruments	-	86,148	-	86,148	-	12,871	-	12,871
Receivables from related parties	-	-	299,691	299,691	-	-	272,636	272,636
Other credits	-	-	815	815	-	-	2,099	2,099
	<b>1,643,891</b>	<b>86,148</b>	<b>1,228,538</b>	<b>2,958,577</b>	<b>1,385,048</b>	<b>12,871</b>	<b>827,378</b>	<b>2,225,297</b>
<b>Liabilities, as per the balance sheet</b>								
Trade payables	-	-	203,758	203,758	-	-	2,347,528	2,347,528
Loans, borrowings and debentures	4,948,351	-	5,017,436	9,965,787	4,561,589	-	2,499,330	7,060,919
Right-of-use leases	-	-	31,210	31,210	-	-	19,993	19,993
Derivative financial instruments	33,420	99,837	-	133,257	166,755	112,221	-	278,976
Assignment of receivables	-	-	1,723,157	1,723,157	-	-	1,303,081	1,303,081
Payables for the acquisition of companies	-	-	45,316	45,316	-	-	49,032	49,032
Other payables	-	-	27,340	27,340	-	-	22,624	22,624
	<b>4,981,771</b>	<b>99,837</b>	<b>7,048,217</b>	<b>12,129,825</b>	<b>4,728,344</b>	<b>112,221</b>	<b>6,241,588</b>	<b>11,082,153</b>

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





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### 5.2 Fair value of financial assets and liabilities

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

	09/30/2023		12/31/2022	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	261,309	261,309	16,994	16,994
Marketable securities and financial investments	1,382,582	1,382,582	1,368,054	1,368,054
Trade receivables	928,032	928,032	552,643	552,643
Derivative financial instruments	88,842	88,842	12,871	12,871
Receivables from related parties	299,691	299,691	272,636	272,636
Other credits	815	815	2,099	2,099
<b>Total</b>	<b>2,961,271</b>	<b>2,961,271</b>	<b>2,225,297</b>	<b>2,225,297</b>

<b>Financial liabilities</b>				
Trade payables	203,758	203,758	2,347,528	2,347,528
Loans, borrowings and debentures	9,965,787	11,080,030	7,060,919	7,905,992
Right-of-use leases	31,210	31,210	19,993	19,993
Derivative financial instruments	133,257	133,257	278,976	278,976
Assignment of receivables	1,723,157	2,289,093	1,303,081	1,741,692
Payables for the acquisition of companies	45,316	45,316	49,032	49,032
Other payables	27,340	27,340	22,624	22,624
<b>Total</b>	<b>12,129,825</b>	<b>13,810,004</b>	<b>11,082,153</b>	<b>12,365,837</b>

	09/30/2023		12/31/2022	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	385,138	385,138	84,498	84,498
Marketable securities and financial investments	1,291,395	1,291,395	1,657,673	1,657,673
Trade receivables	1,591,646	1,591,646	1,191,274	1,191,274
Derivative financial instruments	93,867	93,867	35,106	35,106
Fund for capitalization of authorized dealerships	54,299	54,299	47,211	47,211
Other credits	20,722	20,722	12,433	12,433
<b>Total</b>	<b>3,437,067</b>	<b>3,437,067</b>	<b>3,028,195</b>	<b>3,028,195</b>

<b>Financial liabilities</b>				
Trade payables	755,828	755,828	2,715,028	2,715,028
Supplier financing	65,204	65,204	31,319	31,319
Floor plan	103,064	103,064	166,275	166,275
Loans, borrowings and debentures	10,292,942	11,408,902	7,392,096	8,242,769
Right-of-use leases	122,358	122,358	91,092	91,092
Derivative financial instruments	133,257	133,257	278,976	278,976
Assignment of receivables	1,724,136	2,289,093	1,305,829	1,741,692
Payables for the acquisition of companies	373,124	373,124	151,705	151,705
Other payables	65,926	65,926	50,756	50,756
<b>Total</b>	<b>13,635,839</b>	<b>15,316,756</b>	<b>12,183,076</b>	<b>13,469,612</b>



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

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

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

**Level 3** - Instruments with significant inputs that are not observable in the market. For these financial instruments, related to the amounts payable from call and put options of business combinations, the Company considers the EBITDA projection of the companies acquired for the exercise dates of these options and the discount rate at present value.

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

	09/30/2023			Parent company 12/31/2022		
	Level 1	Level 2	Total	Level 1	Level 2	Total
<b>Assets at fair value through profit or loss</b>						
<b>Marketable securities and financial investments</b>						
Financial Treasury Bills ("LFT")	554,224	-	554,224	590,012	-	590,012
National Treasury Bills ("LTN")	400,613	-	400,613	770,789	-	770,789
Lease bills ("LAM")	-	2,192	2,192	7,253	-	7,253
Commercial notes	-	420,960	420,960	-	-	-
Other investments	-	4,593	4,593	-	-	-
<b>Fair value of hedge instruments</b>						
Swap agreement	-	(47,109)	(47,109)	-	(278,976)	(278,976)
IDI call option	-	2,694	2,694	-	12,871	12,871
<b>Liabilities at fair value through profit or loss</b>						
Loans, borrowings and debentures	-	(4,948,351)	(4,948,351)	-	(4,561,591)	(4,561,591)
<b>Total</b>	<b>954,837</b>	<b>(4,565,021)</b>	<b>(3,610,184)</b>	<b>1,360,801</b>	<b>(4,820,443)</b>	<b>(3,459,642)</b>
<b>Financial liabilities not measured at fair value - with difference between carrying amount and fair value</b>						
Loans, borrowings and debentures	-	(5,017,436)	(5,017,436)	-	(2,499,330)	(2,499,330)
Assignment of receivables	-	(1,723,157)	(1,723,157)	-	(1,303,081)	(1,303,081)
<b>Total</b>	<b>-</b>	<b>(6,740,593)</b>	<b>(6,740,593)</b>	<b>-</b>	<b>(3,802,411)</b>	<b>(3,802,411)</b>



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	09/30/2023				Consolidated 12/31/2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Assets at fair value through profit or loss</b>								
<b>Marketable securities and financial investments</b>								
Financial Treasury Bills ("LFT")	712,746	-	-	712,746	710,377	-	-	710,377
National Treasury Bills ("LTN")	560,920	-	-	560,920	928,841	-	-	928,841
Lease bills ("LAM")	-	2,192	-	2,192	-	7,253	-	7,253
Other investments	-	15,537	-	15,537	-	11,202	-	11,202
<b>Fair value of hedge instruments</b>								
Swap agreement	-	(44,778)	-	(44,778)	-	(256,741)	-	(256,741)
IDI call option	-	2,694	-	2,694	-	12,871	-	12,871
<b>Liabilities at fair value through profit or loss</b>								
Loans, borrowings and debentures	-	(4,948,354)	-	(4,948,354)	-	(4,561,591)	-	(4,561,591)
Payables for the acquisition of companies	-	-	(46,096)	(46,096)	-	-	(49,684)	(49,684)
<b>Total</b>	<b>1,273,666</b>	<b>(4,972,709)</b>	<b>(46,096)</b>	<b>(3,745,139)</b>	<b>1,639,218</b>	<b>(4,787,006)</b>	<b>(49,684)</b>	<b>(3,197,472)</b>
<b>Financial liabilities not measured at fair value - with difference between carrying amount and fair value</b>								
Loans, borrowings and debentures	-	(5,344,591)	-	(5,344,591)	-	(2,830,505)	-	(2,830,505)
Assignment of receivables	-	(1,724,136)	-	(1,724,136)	-	(1,305,829)	-	(1,305,829)
<b>Total</b>	<b>-</b>	<b>(7,068,727)</b>	<b>-</b>	<b>(7,068,727)</b>	<b>-</b>	<b>(4,136,334)</b>	<b>-</b>	<b>(4,136,334)</b>

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

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

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

The yield curve used in the fair value measurement of agreements indexed to the CDI at September 30, 2023 is as follows:

Interest curve - Brazil							
Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p. a) - %	12.65%	11.80%	11.06%	10.62%	10.75%	11.25%	11.73%

Source: B3 - 09/30/2023

### 5.3 Financial risk management

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

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



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

### a) Credit risk

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

- i. Cash and cash equivalents.
- ii. marketable securities and financial investments

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

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

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

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

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

	Parent company	Consolidated
	09/30/2023	09/30/2023
<b>Demand and short-term deposits</b>	<b>4,427</b>	<b>23,013</b>
<b>Deposits in financial investments</b>		
AA+	121,292	124,956
AAA	135,590	237,169
<b>Total short-term investments</b>	<b>256,882</b>	<b>362,125</b>
<b>Total cash and cash equivalents</b>	<b>261,309</b>	<b>385,138</b>

	Parent company	Consolidated
	09/30/2023	09/30/2023
<b>Deposits in marketable securities and financial investments</b>		
AAA	1,380,390	1,278,354
AA	2,192	13,041
<b>Total marketable securities and financial investments</b>	<b>1,382,582</b>	<b>1,291,395</b>



iii. Trade receivables

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

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

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

**b) Market risk**

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

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

i. Interest rate and foreign currency risk

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

Additionally, the Company has contracted options on the “Average One-Day Interbank Deposit Rate Index” (IDI) listed on B3. These options act as limiters, ensuring an upper limit of interest rate variation. IDI options resemble a premium with a ceiling where the Company buys rights only. Instruments are contracted for the sole and exclusive purpose of protecting cash flow. The sensitivity analysis is disclosed in Note 5.3.

Foreign currency risk is the risk of a mismatch between the currencies in which borrowings are denominated and the Vamos Group’s functional currency. Borrowings are generally denominated in Reais, but also in US Dollars. This borrowing was hedged against exchange rate changes by a swap instrument, which exchanges the indexation of foreign currency by a percentage of the CDI, limiting the exposure to possible losses due to exchange rate changes. The sensitivity analysis is disclosed in Note 5.3.

For the management of these risks, the Vamos Group contracts derivative financial instruments (swaps) treated in hedge accounting as cash flow hedge, in addition to the interest rate option (IDI) instruments as previously mentioned, whose negative variations in their fair values of R\$731 in the nine-month period ended September 30, 2023 (negative variation of R\$27,857 in the nine-month period ended September 30, 2022), were recorded in “other comprehensive income”, as shown in the table below and in note 29. The amounts accumulated in OCI, net of taxes, are reclassified to the statement of income when the hedged item affects profit or loss (i.e., when the settlement of the hedged item occurs).



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

	Parent Company and Consolidated		
	Equity	Variation	Equity
	12/31/2022		09/30/2023
Derivative financial instruments designated as cash flow hedge:			
Swaps	(54,716)	7,417	(47,299)
IDI call option	10,938	(8,524)	2,414
Deferred income tax and social contribution	14,885	376	15,261
<b>Net losses recognized in other comprehensive income</b>	<b>(28,893)</b>	<b>(731)</b>	<b>(29,624)</b>

	Parent Company and Consolidated		
	Equity	Variation	Equity
	12/31/2021		09/30/2022
Derivative financial instruments designated as cash flow hedge:			
Swaps	(23,809)	(47,190)	(70,999)
IDI call option	3,365	4,983	8,348
Deferred income tax and social contribution	6,950	14,350	21,300
<b>Net losses recognized in other comprehensive income</b>	<b>(13,494)</b>	<b>(27,857)</b>	<b>(41,351)</b>

	Parent company		Consolidated	
	Profit or loss		Profit or loss	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
Recognition by the curve of derivative financial instruments	(174,454)	(150,054)	(201,435)	(124,356)
Mark to market of derivatives designated as fair value hedge	(177,482)	82,501	(177,482)	82,501
Mark to market of debts designated as fair value	177,482	(82,501)	177,482	(82,501)
<b>Gain (losses) on derivative transactions (hedge) (Note 30)</b>	<b>(174,454)</b>	<b>(150,054)</b>	<b>(201,435)</b>	<b>(124,356)</b>

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

In the nine-month period ended September 30, 2023, the variation in the fair value of the instrument (swap) recorded in the statement of income arising from the measurement at fair value of the hedged item (debt) amounted to negative R\$ 177,482 (R\$ 82,501 at September 30, 2022), as shown in the table above of gain (loss) on derivative transactions (Note 18).

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



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

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In thousands of Brazilian Reais, unless otherwise stated

The outstanding contracts at September 30, 2023 are the following:

Instrument	Instrument category	Operation	Notional amount	Maturity	Hedge index	Average contracted rate p.a.	Parent Company and Consolidated			
							Asset balance at 09/30/2023			
							At amortized cost	At fair value	Recognition in the statement of income	Recognition in other comprehensive income
Swap agreement - 1 <sup>st</sup> series	Fair value hedge	Swap Fixed rate X % CDI	98,036	Nov/24	Fixed rate	139.00% of CDI	54,989	53,883	(5,619)	-
Swap agreement - 2 <sup>nd</sup> series	Fair value hedge	Swap Fixed rate X % CDI	121,964	Nov/26	Fixed rate	133.80% of CDI	123,199	118,623	(8,708)	-
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X % CDI	502,652	Jun/27	IPCA + Fixed rate	165.00% of CDI	640,771	655,670	(32,768)	-
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X % CDI	400,000	Nov/30	IPCA + Fixed rate	133.60% of CDI	501,355	504,912	(14,014)	-
Swap agreement - 1 <sup>st</sup> series	Fair value hedge	Swap CDI + Fixed rate x % CDI	153,642	May/32	IPCA + Fixed rate	111.25% of CDI	164,655	174,186	(3,118)	-
Swap agreement - 1 <sup>st</sup> series	Fair value hedge	Swap CDI + Fixed rate X % CDI	150,000	May/32	IPCA + Fixed rate	108.80% of CDI	160,752	170,057	(2,672)	-
Swap agreement - 2 <sup>nd</sup> series	Fair value hedge	Swap IPCA + Fixed rate X % CDI	296,358	May/37	IPCA + Fixed rate	116.50% of CDI	318,090	352,436	(6,640)	-
Swap agreement - 1 <sup>st</sup> series	Fair value hedge	Swap CDI + Fixed rate x % CDI	311,790	Jun/29	CDI x Fixed rate	127.20% of CDI	325,829	352,893	(2,931)	-
Swap agreement - 2 <sup>nd</sup> series	Fair value hedge	Swap CDI + Fixed rate x % CDI	223,750	Jun/31	CDI x Fixed rate	131.75% of CDI	234,131	264,148	(2,357)	-
Swap agreement - 3 <sup>rd</sup> series	Fair value hedge	Swap IPCA + Fixed rate X % CDI	464,460	Jun/31	IPCA + Fixed rate	136.29% of CDI	549,477	577,807	(17,304)	-
Swap agreement - 3 <sup>rd</sup> series	Fair value hedge	Swap IPCA + Fixed rate X % CDI	567,039	Oct/31	IPCA + Fixed rate	127.50% of CDI	652,769	726,341	(12,728)	-
Swap agreement	Cash flow hedge	Swap USD + Fixed rate x % CDI	546,000	Jan/25	FX + Fixed rate	123.80% of CDI	507,643	482,870	(74,426)	9,640
Options Contract - Interbank Deposit Rate Index (IDI) (a)	Cash flow hedge	Purchase of IDI call option	98,707	Jan/24	Fixed rate	11.45%	279	2,694	8,831	(8,524)
<b>Total Parent Company</b>							<b>4,233,939</b>	<b>4,436,520</b>	<b>(174,454)</b>	<b>1,116</b>
Swap agreement	Cash flow hedge	Swap USD+SOFR+Fixed rate x %CDI	95,678	Jun/25	FX + SOFR + Fixed rate	114.75% of CDI	103,273	104,103	(8,994)	(741)
Swap agreement	Cash flow hedge	Swap USD+SOFR+Fixed rate x %CDI	95,678	Jun/25	FX + SOFR + Fixed rate	114.75% of CDI	103,273	104,103	(8,994)	(741)
Swap agreement	Cash flow hedge	Swap USD+SOFR+Fixed rate x %CDI	95,678	Jun/25	FX + SOFR + Fixed rate	114.75% of CDI	103,273	104,103	(8,993)	(741)
<b>Total Consolidated</b>							<b>4,543,758</b>	<b>4,748,829</b>	<b>(201,435)</b>	<b>(1,107)</b>

### (a) IDI call option

Description	Counterparty	Initial date	Maturity	Quantity	Notional amount	Indexer	Contracted rate p.a.	Parent Company and Consolidated	
								Premium to appropriate	Market value
IDI call option	B3	06/09/2021	01/02/2024	110	31,923	Fixed rate	8.44%	83	2,573
IDI call option	B3	02/17/2022	01/02/2024	220	66,784	Fixed rate	12.96%	196	121
					<b>98,707</b>			<b>279</b>	<b>2,694</b>



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

The outstanding balances are as follows:

Operation	Notional amount	Parent Company and Consolidated			
		09/30/2023		12/31/2022	
		Assets	Liabilities	Assets	Liabilities
Swap CDI + Fixed rate X % CDI	BRL 98,036	-	(3,184)	-	(9,185)
Swap CDI + Fixed rate X % CDI	BRL 121,964	-	(12,239)	-	(22,392)
Swap IPCA + Fixed rate x % CDI	BRL 502,652	39,281	-	-	(18,856)
Swap IPCA + Fixed rate x % CDI	BRL 400,000	10,992	-	-	(15,420)
Swap IPCA + Fixed rate x % CDI	BRL 153,642	1,578	-	-	(7,319)
Swap IPCA + Fixed rate x % CDI	BRL 150,000	3,957	-	-	(4,616)
Swap IPCA + Fixed rate x % CDI	BRL 296,358	307	-	-	(18,780)
Swap CDI + Fixed rate X % CDI	BRL 311,790	-	(8,253)	-	(12,698)
Swap CDI + Fixed rate X % CDI	BRL 223,750	-	(8,790)	-	(12,457)
Swap IPCA + Fixed rate x % CDI	BRL 464,460	-	(954)	-	(36,197)
Swap IPCA + Fixed rate x % CDI	BRL 567,039	30,033	-	-	(8,835)
Swap USD + Fixed rate x % CDI	USD 100,000	-	(99,837)	-	(112,221)
IDI call options	BRL 98,707	2,694	-	12,871	-
<b>Parent company</b>		<b>88,842</b>	<b>(133,257)</b>	<b>12,871</b>	<b>(278,976)</b>
Swap USD + Fixed rate x % CDI	USD 20,000	1,675	-	7,412	-
Swap USD + Fixed rate x % CDI	USD 20,000	1,675	-	7,412	-
Swap USD + Fixed rate x % CDI	USD 20,000	1,675	-	7,411	-
<b>Consolidated</b>		<b>93,867</b>	<b>(133,257)</b>	<b>35,106</b>	<b>(278,976)</b>

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.



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

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In thousands of Brazilian Reais, unless otherwise stated

Parent Company and Consolidated						
At September 30, 2023						
Instrument	Position	Fair value (MTM)	Expected cash flow			
			Total	1-6 months	7-12 months	Over 1 year
Swap Fixed rate	Asset	53,883	57,472	23,572	22,796	11,104
x % CDI	Liability	(57,067)	(60,798)	(25,777)	(23,742)	(11,279)
<b>Net</b>	<b>Net</b>	<b>(3,184)</b>	<b>(3,326)</b>	<b>(2,205)</b>	<b>(946)</b>	<b>(175)</b>
Swap Fixed rate	Asset	118,623	138,535	23,250	22,617	92,668
x % CDI	Liability	(130,862)	(152,118)	(27,911)	(25,571)	(98,636)
<b>Net</b>	<b>Net</b>	<b>(12,239)</b>	<b>(13,583)</b>	<b>(4,661)</b>	<b>(2,954)</b>	<b>(5,968)</b>
Swap IPCA + Fixed rate	Asset	655,670	848,930	18,048	17,982	812,900
x % CDI	Liability	(616,389)	(774,221)	(53,489)	(44,680)	(676,052)
<b>Net</b>	<b>Net</b>	<b>39,281</b>	<b>74,709</b>	<b>(35,441)</b>	<b>(26,698)</b>	<b>136,848</b>
Swap IPCA + Fixed rate	Asset	504,913	897,380	14,190	13,929	869,261
x % CDI	Liability	(493,921)	(793,830)	(35,091)	(28,945)	(729,794)
<b>Net</b>	<b>Net</b>	<b>10,992</b>	<b>103,550</b>	<b>(20,901)</b>	<b>(15,016)</b>	<b>139,467</b>
Swap CDI + Fixed rate	Asset	174,186	361,684	5,297	5,201	351,186
x % CDI	Liability	(172,608)	(318,667)	(11,145)	(9,204)	(298,318)
<b>Net</b>	<b>Net</b>	<b>1,578</b>	<b>43,017</b>	<b>(5,848)</b>	<b>(4,003)</b>	<b>52,868</b>
Swap CDI + Fixed rate	Asset	170,057	353,110	5,171	5,078	342,861
x % CDI	Liability	(166,100)	(307,457)	(10,633)	(8,782)	(288,042)
<b>Net</b>	<b>Net</b>	<b>3,957</b>	<b>45,653</b>	<b>(5,462)</b>	<b>(3,704)</b>	<b>54,819</b>
Swap IPCA + Fixed rate	Asset	352,436	1,053,128	10,872	10,675	1,031,581
x % CDI	Liability	(352,129)	(829,382)	(22,548)	(18,616)	(788,218)
<b>Net</b>	<b>Net</b>	<b>307</b>	<b>223,746</b>	<b>(11,676)</b>	<b>(7,941)</b>	<b>243,363</b>
Swap CDI + Fixed rate	Asset	352,893	520,777	23,509	20,190	477,078
x % CDI	Liability	(361,146)	(531,520)	(25,253)	(21,132)	(485,135)
<b>Net</b>	<b>Net</b>	<b>(8,253)</b>	<b>(10,743)</b>	<b>(1,744)</b>	<b>(942)</b>	<b>(8,057)</b>
Swap CDI + Fixed rate	Asset	264,148	444,638	17,403	15,004	412,231
x % CDI	Liability	(272,938)	(457,505)	(18,797)	(15,726)	(422,982)
<b>Net</b>	<b>Net</b>	<b>(8,790)</b>	<b>(12,867)</b>	<b>(1,394)</b>	<b>(722)</b>	<b>(10,751)</b>
Swap IPCA + Fixed rate	Asset	577,808	1,074,588	17,215	17,151	1,040,222
x % CDI	Liability	(578,762)	(967,042)	(40,420)	(33,808)	(892,814)
<b>Net</b>	<b>Net</b>	<b>(954)</b>	<b>107,546</b>	<b>(23,205)</b>	<b>(16,657)</b>	<b>147,408</b>
Swap IPCA + Fixed rate	Asset	726,341	1,360,057	23,676	23,847	1,312,534
x % CDI	Liability	(696,308)	(1,184,108)	(46,885)	(40,158)	(1,097,065)
<b>Net</b>	<b>Net</b>	<b>30,033</b>	<b>175,949</b>	<b>(23,209)</b>	<b>(16,311)</b>	<b>215,469</b>
Swap USD + Fixed rate	Asset	482,870	526,173	7,115	7,115	511,943
x % CDI	Liability	(582,707)	(659,033)	(41,805)	(36,282)	(580,946)
<b>Net</b>	<b>Net</b>	<b>(99,837)</b>	<b>(132,860)</b>	<b>(34,690)</b>	<b>(29,167)</b>	<b>(69,003)</b>
<b>Total Parent Company</b>		<b>(47,109)</b>	<b>600,791</b>	<b>(170,436)</b>	<b>(125,061)</b>	<b>896,288</b>
Swap USD+SOFR+Fixed rate x %CDI	Asset	104,103	115,094	3,741	3,720	107,633
	Liability	(102,428)	(119,389)	(6,949)	(5,869)	(106,571)
<b>Net</b>	<b>Net</b>	<b>1,675</b>	<b>(4,295)</b>	<b>(3,208)</b>	<b>(2,149)</b>	<b>1,062</b>
Swap USD+SOFR+Fixed rate x %CDI	Asset	104,103	115,094	3,741	3,720	107,633
	Liability	(102,428)	(119,389)	(6,949)	(5,869)	(106,571)
<b>Net</b>	<b>Net</b>	<b>1,675</b>	<b>(4,295)</b>	<b>(3,208)</b>	<b>(2,149)</b>	<b>1,062</b>
Swap USD+SOFR+Fixed rate x %CDI	Asset	104,103	115,094	3,741	3,720	107,633
	Liability	(102,428)	(119,389)	(6,949)	(5,869)	(106,571)
<b>Net</b>	<b>Net</b>	<b>1,675</b>	<b>(4,295)</b>	<b>(3,208)</b>	<b>(2,149)</b>	<b>1,062</b>
<b>Total Consolidated</b>		<b>(42,084)</b>	<b>587,906</b>	<b>(180,060)</b>	<b>(131,508)</b>	<b>899,474</b>

### c) Liquidity risk

The Vamos Group monitors risks associated with funding shortages on an ongoing basis through a current liquidity planning tool. The Vamos Group maintains asset balance of cash and highly-liquid investments and flexibility through the use of bank loans and the ability to raise funds through capital markets, in order to ensure its liquidity and operational sustainability. 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.



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

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In thousands of Brazilian Reais, unless otherwise stated

	Parent company				
	09/30/2023				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	3 to 8 years
<b>Financial liabilities</b>					
Trade payables	203,758	203,758	203,758	-	-
Loans, borrowings and debentures	9,965,787	17,886,754	1,817,574	2,572,898	13,496,281
Right-of-use leases	31,210	46,900	13,626	5,632	27,642
Derivative financial instruments	133,257	133,257	-	-	133,257
Assignment of receivables	1,723,157	1,753,384	437,563	396,196	919,625
Payables for the acquisition of companies	45,316	45,316	23,149	-	22,167
Other payables	27,340	27,340	25,865	1,475	-
<b>Total</b>	<b>12,129,825</b>	<b>20,096,709</b>	<b>2,521,535</b>	<b>2,976,201</b>	<b>14,598,972</b>

	Consolidated				
	09/30/2023				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	3 to 8 years
<b>Financial liabilities</b>					
Trade payables	755,828	755,828	755,828	-	-
Supplier financing	65,204	65,204	65,204	-	-
Floor plan	103,064	103,064	103,064	-	-
Loans, borrowings and debentures	10,292,942	17,904,515	1,829,388	2,577,562	13,497,565
Right-of-use leases	122,358	167,552	65,613	21,197	80,742
Derivative financial instruments	133,257	133,257	-	-	133,257
Assignment of receivables	1,724,136	1,754,362	438,541	396,196	919,625
Payables for the acquisition of companies	373,124	373,124	124,247	79,360	169,517
Other payables	65,926	65,926	59,850	6,076	-
<b>Total</b>	<b>13,635,839</b>	<b>21,322,832</b>	<b>3,441,735</b>	<b>3,080,391</b>	<b>14,800,706</b>

### 5.4 Sensitivity analysis

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

- CDI at 12.65% p.a., based on the future yield curve (source: B3 - Brasil, Bolsa, Balcão);
- SELIC at 12.75% p.a. (source: Central Bank's Focus Bulletin); and
- U.S. Dollar (USD) rate of R\$ 5.01 (source: Central Bank's Focus Bulletin).

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



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

Operation	Exposure	Risk	Probable rate	Scenario I probable	Parent company	
					Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
<b>Derivatives designated as hedging accounting</b>						
Swap – Notional amount (in thousands of BRL)	98,036	CDI increase	12.65%	12,402	15,503	18,603
CRA (hedged item) (in thousands of BRL)	(98,036)	CDI increase	12.65%	(12,402)	(15,503)	(18,603)
Swap – Notional amount (in thousands of BRL)	121,964	CDI increase	12.65%	15,428	19,285	23,142
CRA (hedged item) (in thousands of BRL)	(121,964)	CDI increase	12.65%	(15,428)	(19,285)	(23,142)
Swap – Notional amount (in thousands of BRL)	502,652	CDI increase	12.65%	63,585	79,481	95,378
CRA (hedged item) (in thousands of BRL)	(502,652)	CDI increase	12.65%	(63,585)	(79,481)	(95,378)
Swap – Notional amount (in thousands of BRL)	400,000	CDI increase	12.65%	50,600	63,250	75,900
CRA (hedged item) (in thousands of BRL)	(400,000)	CDI increase	12.65%	(50,600)	(63,250)	(75,900)
Swap – Notional amount (in thousands of BRL)	153,642	CDI increase	12.65%	19,436	24,295	29,154
CRA (hedged item) (in thousands of BRL)	(153,642)	CDI increase	12.65%	(19,436)	(24,295)	(29,154)
Swap – Notional amount (in thousands of BRL)	150,000	CDI increase	12.65%	18,975	23,719	28,463
CRA (hedged item) (in thousands of BRL)	(150,000)	CDI increase	12.65%	(18,975)	(23,719)	(28,463)
Swap – Notional amount (in thousands of BRL)	296,358	CDI increase	12.65%	37,489	46,861	56,234
Debentures (hedged item) (in thousands of BRL)	(296,358)	CDI increase	12.65%	(37,489)	(46,861)	(56,234)
Swap – Notional amount (in thousands of BRL)	311,790	CDI increase	12.65%	39,441	49,301	59,162
Debentures (hedged item) (in thousands of BRL)	(311,790)	CDI increase	12.65%	(39,441)	(49,301)	(59,162)
Swap – Notional amount (in thousands of BRL)	223,750	CDI increase	12.65%	28,304	35,380	42,456
Debentures (hedged item) (in thousands of BRL)	(223,750)	CDI increase	12.65%	(28,304)	(35,380)	(42,456)
Swap – Notional amount (in thousands of BRL)	464,460	CDI increase	12.65%	58,754	73,443	88,131
Debentures (hedged item) (in thousands of BRL)	(464,460)	CDI increase	12.65%	(58,754)	(73,443)	(88,131)
Swap – Notional amount (in thousands of BRL)	567,039	CDI increase	12.65%	71,730	89,663	107,595
Debentures (hedged item) (in thousands of BRL)	(567,039)	CDI increase	12.65%	(71,730)	(89,663)	(107,595)
Swap – Notional amount (in thousands of BRL)	USD 100,000	USD increase	5.01	500,760	625,950	751,140
Debt 4131 (hedged item) (in thousands of BRL)	USD (100,000)	USD increase	5.01	(500,760)	(625,950)	(751,140)
<b>Net effect of exposure</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>
<b>Net effect of rate exposure</b>						
Loans, borrowings and debentures (CRA)	(54,989)	Fixed rate	17.58%	(9,669)	(9,669)	(9,669)
Swap CRA - notional amount (assets)	54,989	Fixed rate	17.58%	9,669	9,669	9,669
Loans, borrowings and debentures (CRA)	(123,199)	Fixed rate	16.93%	(20,852)	(20,852)	(20,852)
Swap CRA - notional amount (assets)	123,199	Fixed rate	16.93%	20,852	20,852	20,852
Swap - notional amount (liabilities)	(187,928)	CDI increase	12.65%	(23,773)	(29,716)	(35,660)
<b>Net effect of exposure</b>	<b>(187,928)</b>			<b>(23,773)</b>	<b>(29,716)</b>	<b>(35,660)</b>
Loans, borrowings and debentures (CRA)	(640,771)	Fixed rate	20.87%	(133,745)	(133,745)	(133,745)
Swap CRA - notional amount (assets)	640,771	Fixed rate	20.87%	133,745	133,745	133,745
Swap - notional amount (liabilities)	(616,390)	CDI increase	12.65%	(77,973)	(97,466)	(116,960)
<b>Net effect of IPCA exposure</b>	<b>(616,390)</b>			<b>(77,973)</b>	<b>(97,466)</b>	<b>(116,960)</b>
Loans, borrowings and debentures (CRA)	(501,355)	Fixed rate	16.90%	(84,731)	(84,731)	(84,731)
Swap CRA - notional amount (assets)	501,355	Fixed rate	16.90%	84,731	84,731	84,731
Swap - notional amount (liabilities)	(493,921)	CDI increase	12.65%	(62,481)	(78,101)	(93,722)
<b>Net effect of IPCA exposure</b>	<b>(493,921)</b>			<b>(62,481)</b>	<b>(78,101)</b>	<b>(93,722)</b>
Loans, borrowings and debentures (CRA)	(164,655)	Fixed rate	14.07%	(23,172)	(23,172)	(23,172)
Swap CRA - notional amount (assets)	164,655	Fixed rate	14.07%	23,172	23,172	23,172
Loans, borrowings and debentures (CRA)	(160,752)	Fixed rate	13.76%	(22,125)	(22,125)	(22,125)
Swap CRA - notional amount (assets)	160,752	Fixed rate	13.76%	22,125	22,125	22,125
Loans, borrowings and debentures (CRA)	(318,090)	Fixed rate	14.74%	(46,878)	(46,878)	(46,878)
Swap CRA - notional amount (assets)	318,090	Fixed rate	14.74%	46,878	46,878	46,878
Swap - notional amount (liabilities)	(690,837)	CDI increase	12.65%	(87,391)	(109,239)	(131,087)
<b>Net effect of IPCA exposure</b>	<b>(690,837)</b>			<b>(87,391)</b>	<b>(109,239)</b>	<b>(131,087)</b>
Loans, borrowings and debentures (Debentures)	(325,829)	Fixed rate	16.09%	(52,428)	(52,428)	(52,428)
Swap Debentures - notional amount (assets)	325,829	Fixed rate	16.09%	52,428	52,428	52,428
Swap - notional amount (liabilities)	(361,146)	CDI increase	12.65%	(45,685)	(57,106)	(68,528)
<b>Net effect of CDI exposure</b>	<b>(361,146)</b>			<b>(45,685)</b>	<b>(57,106)</b>	<b>(68,528)</b>
Loans, borrowings and debentures (Debentures)	(234,131)	Fixed rate	16.67%	(39,021)	(39,021)	(39,021)
Swap Debentures - notional amount (assets)	234,131	Fixed rate	16.67%	39,021	39,021	39,021
Swap - notional amount (liabilities)	(272,938)	CDI increase	12.65%	(34,527)	(43,159)	(51,791)
<b>Net effect of CDI exposure</b>	<b>(272,938)</b>			<b>(34,527)</b>	<b>(43,159)</b>	<b>(51,791)</b>
Loans, borrowings and debentures (Debentures)	(549,477)	Fixed rate	17.24%	(94,734)	(94,734)	(94,734)
Swap Debentures - notional amount (assets)	549,477	Fixed rate	17.24%	94,734	94,734	94,734
Swap - notional amount (liabilities)	(578,762)	CDI increase	12.65%	(73,213)	(91,516)	(109,820)
<b>Net effect of CDI exposure</b>	<b>(578,762)</b>			<b>(73,213)</b>	<b>(91,516)</b>	<b>(109,820)</b>
Loans, borrowings and debentures (Debentures)	(652,769)	Fixed rate	16.13%	(105,283)	(105,283)	(105,283)
Swap Debentures - notional amount (assets)	652,769	Fixed rate	16.13%	105,283	105,283	105,283
Swap - notional amount (liabilities)	(696,308)	CDI increase	12.65%	(88,083)	(110,104)	(132,125)
<b>Net effect of CDI exposure</b>	<b>(696,308)</b>			<b>(88,083)</b>	<b>(110,104)</b>	<b>(132,125)</b>
Loans, borrowings and debentures (4131)	(507,643)	Fixed rate	5.01	(507,643)	(507,643)	(507,643)
Swap 4131 - notional amount (assets)	507,643	Fixed rate	5.01	507,643	507,643	507,643
Swap - notional amount (liabilities)	(582,707)	CDI increase	12.65%	(73,712)	(92,140)	(110,568)
<b>Net effect of IPCA exposure</b>	<b>(582,707)</b>			<b>(73,712)</b>	<b>(92,140)</b>	<b>(110,568)</b>
IDI call option (Position purchased in call option "Call" - liability)	98,707	Fixed rate	12.38%	12,221	12,221	12,221
<b>Net exposure of hedge accounting operations</b>	<b>(4,382,230)</b>			<b>(554,617)</b>	<b>(696,326)</b>	<b>(838,040)</b>



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

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In thousands of Brazilian Reais, unless otherwise stated

Operation	Exposure	Risk	Probable rate	Parent company (continued)		
				Scenario I probable	Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
<b>Other operations - floating rate</b>						
Cash and cash equivalents – financial investments	256,882	CDI increase	12.65%	32,496	40,620	48,744
Marketable securities and financial investments - LFT	554,224	SELIC increase	12.75%	70,664	88,330	105,996
Commercial notes	420,960	CDI increase	12.65%	53,251	66,564	79,877
Other investments (Marketable securities and financial investments)	6,785	CDI increase	12.65%	858	1,073	1,287
Payables for the acquisition of companies	(45,316)	CDI increase	12.65%	(5,732)	(7,165)	(8,598)
Loans, borrowings and debentures - CRA I	(32,912)	CDI increase	13.55%	(4,460)	(5,575)	(6,690)
Loans, borrowings and debentures - CRA II	(162,845)	CDI increase	17.22%	(28,041)	(35,051)	(42,062)
Loans, borrowings and debentures - CRA III	(553,007)	CDI increase	20.87%	(115,426)	(144,283)	(173,139)
Loans, borrowings and debentures - CRA IV	(427,533)	CDI increase	16.90%	(72,255)	(90,319)	(108,383)
Loans, borrowings and debentures - CRA V	(616,638)	CDI increase	14.32%	(88,325)	(110,406)	(132,488)
Loans, borrowings and debentures - CRA VI	(672,087)	CDI and IPCA increase	14.10%	(94,742)	(118,428)	(142,113)
Loans, borrowings and debentures - Debentures	(614,935)	CDI increase	14.46%	(88,920)	(111,150)	(133,380)
Loans, borrowings and debentures - Debentures	(1,026,282)	CDI increase	16.75%	(171,953)	(214,941)	(257,930)
Loans, borrowings and debentures - Debentures	(2,162,046)	CDI increase	16.51%	(357,060)	(446,325)	(535,590)
Loans, borrowings and debentures - Debentures	(258,857)	CDI increase	15.20%	(39,338)	(49,173)	(59,007)
Loans, borrowings and debentures - Export credit note	(483,961)	CDI increase	15.25%	(73,804)	(92,255)	(110,706)
Loans, borrowings and debentures - Commercial notes	(260,385)	CDI increase	14.42%	(37,550)	(46,938)	(56,325)
Loans, borrowings and debentures - Commercial notes	(768,719)	CDI increase	15.96%	(122,713)	(153,391)	(184,070)
Loans, borrowings and debentures - Promissory notes	(526,570)	CDI increase	15.05%	(79,249)	(99,061)	(118,874)
Loans, borrowings and debentures - Finame	(387,788)	SELIC increase	14.38%	(55,764)	(69,705)	(83,646)
Loans, borrowings and debentures - Finame direct	(496,441)	IPCA increase	9.70%	(48,155)	(60,194)	(72,233)
International credit (4131) – USD	(507,242)	USD increase	5.01	(507,242)	(634,053)	(760,863)
<b>Net exposure and impact on finance costs - floating rate</b>	<b>(8,764,713)</b>			<b>(1,833,460)</b>	<b>(2,291,826)</b>	<b>(2,750,193)</b>
<b>Other operations - fixed rate</b>						
Marketable securities and financial investments - LTN	400,613	Fixed rate	12.75%	51,078	51,078	51,078
Right-of-use leases	(31,210)	Fixed rate	8.96%	(2,796)	(2,796)	(2,796)
<b>Net exposure and impact on finance costs - fixed rate</b>	<b>369,403</b>			<b>48,282</b>	<b>48,282</b>	<b>48,282</b>
<b>Net exposure and total impact of finance costs in profit or loss</b>	<b>(12,777,540)</b>			<b>(2,339,795)</b>	<b>(2,939,870)</b>	<b>(3,539,951)</b>



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

Operation	Exposure	Risk	Probable rate	Scenario I probable	Consolidated	
					Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
<b>Derivatives designated as hedging accounting</b>						
Swap – Notional amount (in thousands of BRL)	98,036	CDI increase	12.65%	12,402	15,503	18,603
CRA (hedged item) (in thousands of BRL)	(98,036)	CDI increase	12.65%	(12,402)	(15,503)	(18,603)
Swap – Notional amount (in thousands of BRL)	121,964	CDI increase	12.65%	15,428	19,285	23,142
CRA (hedged item) (in thousands of BRL)	(121,964)	CDI increase	12.65%	(15,428)	(19,285)	(23,142)
Swap – Notional amount (in thousands of BRL)	502,652	CDI increase	12.65%	63,585	79,481	95,378
CRA (hedged item) (in thousands of BRL)	(502,652)	CDI increase	12.65%	(63,585)	(79,481)	(95,378)
Swap – Notional amount (in thousands of BRL)	400,000	CDI increase	12.65%	50,600	63,250	75,900
CRA (hedged item) (in thousands of BRL)	(400,000)	CDI increase	12.65%	(50,600)	(63,250)	(75,900)
Swap – Notional amount (in thousands of BRL)	153,642	CDI increase	12.65%	19,436	24,295	29,154
CRA (hedged item) (in thousands of BRL)	(153,642)	CDI increase	12.65%	(19,436)	(24,295)	(29,154)
Swap – Notional amount (in thousands of BRL)	150,000	CDI increase	12.65%	18,975	23,719	28,463
CRA (hedged item) (in thousands of BRL)	(150,000)	CDI increase	12.65%	(18,975)	(23,719)	(28,463)
Swap – Notional amount (in thousands of BRL)	296,358	CDI increase	12.65%	37,489	46,861	56,234
Debentures (hedged item) (in thousands of BRL)	(296,358)	CDI increase	12.65%	(37,489)	(46,861)	(56,234)
Swap – Notional amount (in thousands of BRL)	311,790	CDI increase	12.65%	39,441	49,301	59,162
Debentures (hedged item) (in thousands of BRL)	(311,790)	CDI increase	12.65%	(39,441)	(49,301)	(59,162)
Swap – Notional amount (in thousands of BRL)	223,750	CDI increase	12.65%	28,304	35,380	42,456
Debentures (hedged item) (in thousands of BRL)	(223,750)	CDI increase	12.65%	(28,304)	(35,380)	(42,456)
Swap – Notional amount (in thousands of BRL)	464,460	CDI increase	12.65%	58,754	73,443	88,131
Debentures (hedged item) (in thousands of BRL)	(464,460)	CDI increase	12.65%	(58,754)	(73,443)	(88,131)
Swap – Notional amount (in thousands of BRL)	567,039	CDI increase	12.65%	71,730	89,663	107,595
Debentures (hedged item) (in thousands of BRL)	(567,039)	CDI increase	12.65%	(71,730)	(89,663)	(107,595)
Swap – Notional amount (in thousands of BRL)	USD 100,000	USD increase	5.01	500,760	625,950	751,140
Debt 4131 (hedged item) (in thousands of BRL)	USD (100,000)	USD increase	5.01	(500,760)	(625,950)	(751,140)
Swap – Notional amount (in thousands of BRL)	USD 20,000	USD increase	5.01	100,152	125,190	150,228
Debt 4131 (hedged item) (in thousands of BRL)	USD (20,000)	USD increase	5.01	(100,152)	(125,190)	(150,228)
Swap – Notional amount (in thousands of BRL)	USD 20,000	USD increase	5.01	100,152	125,190	150,228
Debt 4131 (hedged item) (in thousands of BRL)	USD (20,000)	USD increase	5.01	(100,152)	(125,190)	(150,228)
Swap – Notional amount (in thousands of BRL)	USD 20,000	USD increase	5.01	100,152	125,190	150,228
Debt 4131 (hedged item) (in thousands of BRL)	USD (20,000)	USD increase	5.01	(100,152)	(125,190)	(150,228)
<b>Net effect of exposure</b>	<b>-</b>			<b>-</b>	<b>-</b>	<b>-</b>
<b>Net effect of rate exposure</b>						
Loans, borrowings and debentures (CRA)	(54,989)	Fixed rate	17.58%	(9,669)	(9,669)	(9,669)
Swap CRA - notional amount (assets)	54,989	Fixed rate	17.58%	9,669	9,669	9,669
Loans, borrowings and debentures (CRA)	(123,199)	Fixed rate	16.93%	(20,852)	(20,852)	(20,852)
Swap CRA - notional amount (assets)	123,199	Fixed rate	16.93%	20,852	20,852	20,852
Swap - notional amount (liabilities)	(187,928)	CDI increase	12.65%	(23,773)	(29,716)	(35,660)
<b>Net effect of exposure</b>	<b>(187,928)</b>			<b>(23,773)</b>	<b>(29,716)</b>	<b>(35,660)</b>
Loans, borrowings and debentures (CRA)	(640,771)	Fixed rate	20.87%	(133,745)	(133,745)	(133,745)
Swap CRA - notional amount (assets)	640,771	Fixed rate	20.87%	133,745	133,745	133,745
Swap - notional amount (liabilities)	(616,390)	CDI increase	12.65%	(77,973)	(97,466)	(116,960)
<b>Net effect of IPCA exposure</b>	<b>(616,390)</b>			<b>(77,973)</b>	<b>(97,466)</b>	<b>(116,960)</b>
Loans, borrowings and debentures (CRA)	(501,355)	Fixed rate	16.90%	(84,731)	(84,731)	(84,731)
Swap CRA - notional amount (assets)	501,355	Fixed rate	16.90%	84,731	84,731	84,731
Swap - notional amount (liabilities)	(493,921)	CDI increase	12.65%	(62,481)	(78,101)	(93,722)
<b>Net effect of IPCA exposure</b>	<b>(493,921)</b>			<b>(62,481)</b>	<b>(78,101)</b>	<b>(93,722)</b>
Loans, borrowings and debentures (CRA)	(164,655)	Fixed rate	14.07%	(23,172)	(23,172)	(23,172)
Swap CRA - notional amount (assets)	164,655	Fixed rate	14.07%	23,172	23,172	23,172
Loans, borrowings and debentures (CRA)	(160,752)	Fixed rate	13.76%	(22,125)	(22,125)	(22,125)
Swap CRA - notional amount (assets)	160,752	Fixed rate	13.76%	22,125	22,125	22,125
Loans, borrowings and debentures (CRA)	(318,090)	Fixed rate	14.74%	(46,878)	(46,878)	(46,878)
Swap CRA - notional amount (assets)	318,090	Fixed rate	14.74%	46,878	46,878	46,878
Swap - notional amount (liabilities)	(690,837)	CDI increase	12.65%	(87,391)	(109,239)	(131,087)
<b>Net effect of IPCA exposure</b>	<b>(690,837)</b>			<b>(87,391)</b>	<b>(109,239)</b>	<b>(131,087)</b>
Loans, borrowings and debentures (Debentures)	(325,829)	Fixed rate	16.09%	(52,428)	(52,428)	(52,428)
Swap Debentures - notional amount (assets)	325,829	Fixed rate	16.09%	52,428	52,428	52,428
Swap - notional amount (liabilities)	(361,146)	CDI increase	12.65%	(45,685)	(57,106)	(68,528)
<b>Net effect of CDI exposure</b>	<b>(361,146)</b>			<b>(45,685)</b>	<b>(57,106)</b>	<b>(68,528)</b>
Loans, borrowings and debentures (Debentures)	(234,131)	Fixed rate	16.67%	(39,021)	(48,776)	(58,532)
Swap Debentures - notional amount (assets)	234,131	Fixed rate	16.67%	39,021	48,776	58,532
Swap - notional amount (liabilities)	(272,938)	CDI increase	12.65%	(34,527)	(43,159)	(51,791)
<b>Net effect of CDI exposure</b>	<b>(272,938)</b>			<b>(34,527)</b>	<b>(43,159)</b>	<b>(51,791)</b>
Loans, borrowings and debentures (Debentures)	(549,477)	Fixed rate	17.24%	(94,734)	(118,418)	(142,101)
Swap debentures - notional amount (assets)	549,477	Fixed rate	17.24%	94,734	118,418	142,101
Swap - notional amount (liabilities)	(578,762)	CDI increase	12.65%	(73,213)	(91,516)	(109,820)
<b>Net effect of CDI exposure</b>	<b>(578,762)</b>			<b>(73,213)</b>	<b>(91,516)</b>	<b>(109,820)</b>
Loans, borrowings and debentures (Debentures)	(652,769)	Fixed rate	16.13%	(105,283)	(131,604)	(157,925)
Swap Debentures - notional amount (assets)	652,769	Fixed rate	16.13%	105,283	131,604	157,925
Swap - notional amount (liabilities)	(696,308)	CDI increase	12.65%	(88,083)	(110,104)	(132,125)
<b>Net effect of CDI exposure</b>	<b>(696,308)</b>			<b>(88,083)</b>	<b>(110,104)</b>	<b>(132,125)</b>



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

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In thousands of Brazilian Reais, unless otherwise stated

Operation	Exposure	Risk	Probable rate	Consolidated (continued)		
				Scenario I probable	Scenario II + depreciation of 25%	Scenario III + depreciation of 50%
Loans, borrowings and debentures (4131)	(507,643)	Fixed rate	5.01	(507,643)	(634,554)	(761,465)
Swap 4131 - notional amount (assets)	507,643	Fixed rate	5.01	507,643	634,554	761,465
Swap - notional amount (liabilities)	(582,707)	CDI increase	12.65%	(73,712)	(92,140)	(110,568)
<b>Net effect of IPCA exposure</b>	<b>(582,707)</b>			<b>(73,712)</b>	<b>(92,140)</b>	<b>(110,568)</b>
Loans, borrowings and debentures (4131)	(103,273)	Fixed rate	5.01	(103,273)	(129,091)	(154,910)
Swap 4131 - notional amount (assets)	103,273	Fixed rate	5.01	103,273	129,091	154,910
Swap - notional amount (liabilities)	(1,369)	CDI increase	12.65%	(173)	(216)	(260)
<b>Net effect of CDI exposure</b>	<b>(1,369)</b>			<b>(173)</b>	<b>(216)</b>	<b>(260)</b>
Loans, borrowings and debentures (4131)	(103,273)	Fixed rate	5.01	(103,273)	(129,091)	(154,910)
Swap 4131 - notional amount (assets)	103,273	Fixed rate	5.01	103,273	129,091	154,910
Swap - notional amount (liabilities)	(1,368)	CDI increase	12.65%	(173)	(216)	(260)
<b>Net effect of CDI exposure</b>	<b>(1,368)</b>			<b>(173)</b>	<b>(216)</b>	<b>(260)</b>
Loans, borrowings and debentures (4131)	(103,273)	Fixed rate	5.01	(103,273)	(129,091)	(154,910)
Swap 4131 - notional amount (assets)	103,273	Fixed rate	5.01	103,273	129,091	154,910
Swap - notional amount (liabilities)	(1,368)	CDI increase	12.65%	(173)	(216)	(260)
<b>Net effect of CDI exposure</b>	<b>(1,368)</b>			<b>(173)</b>	<b>(216)</b>	<b>(260)</b>
IDI call option (Position purchased in call option "Call" - liability)	98,707	Fixed rate	12.38%	12,221	12,221	12,221
<b>Net exposure of hedge accounting operations</b>	<b>(4,386,335)</b>			<b>(555,136)</b>	<b>(696,974)</b>	<b>(838,820)</b>
<b>Other operations - floating rate</b>						
Cash and cash equivalents – financial investments	362,125	CDI increase	12.65%	45,809	57,261	68,714
Marketable securities and financial investments - LFT	712,746	CDI increase	12.75%	90,875	113,594	136,313
Other investments (Marketable securities and financial investments)	17,729	CDI increase	12.65%	2,243	2,804	3,365
Payables for the acquisition of companies	(373,124)	CDI increase	12.65%	(47,200)	(59,000)	(70,800)
Loans, borrowings and debentures - Working Capital	(5,499)	CDI increase	12.65%	(696)	(870)	(1,044)
Loans, borrowings and debentures - CRA I	(32,912)	CDI increase	13.55%	(4,460)	(5,575)	(6,690)
Loans, borrowings and debentures - CRA II	(162,845)	CDI increase	17.22%	(28,041)	(35,051)	(42,062)
Loans, borrowings and debentures - CRA III	(553,007)	CDI increase	20.87%	(115,426)	(144,283)	(173,139)
Loans, borrowings and debentures - CRA IV	(427,533)	CDI increase	16.90%	(72,255)	(90,319)	(108,383)
Loans, borrowings and debentures - CRA V	(616,638)	CDI increase	14.32%	(88,325)	(110,406)	(132,488)
Loans, borrowings and debentures - CRA VI	(672,087)	CDI and IPCA increase	14.10%	(94,742)	(118,428)	(142,113)
Loans, borrowings and debentures - Debentures	(614,935)	CDI increase	14.46%	(88,920)	(111,150)	(133,380)
Loans, borrowings and debentures - Debentures	(1,026,282)	CDI increase	16.75%	(171,953)	(214,941)	(257,930)
Loans, borrowings and debentures - Debentures	(2,162,046)	CDI increase	16.51%	(357,060)	(446,325)	(535,590)
Loans, borrowings and debentures - Debentures	(258,857)	CDI increase	15.20%	(39,338)	(49,173)	(59,007)
Loans, borrowings and debentures - Export credit note	(483,961)	CDI increase	15.25%	(73,804)	(92,255)	(110,706)
Loans, borrowings and debentures - Commercial notes	(260,385)	CDI increase	14.42%	(37,550)	(46,938)	(56,325)
Loans, borrowings and debentures - Commercial notes	(768,719)	CDI increase	15.96%	(122,713)	(153,391)	(184,070)
Loans, borrowings and debentures - Promissory notes	(526,570)	CDI increase	15.05%	(79,249)	(99,061)	(118,874)
Loans, borrowings and debentures - Finame	(387,788)	SELIC increase	14.38%	(55,764)	(69,705)	(83,646)
Loans, borrowings and debentures - Finame direct	(496,441)	IPCA increase	9.70%	(48,155)	(60,194)	(72,233)
International credit (4131) – USD	(507,242)	USD increase	5.01	(507,242)	(634,053)	(760,863)
International credit (4131) – USD	(308,747)	USD increase	5.01	(308,747)	(385,934)	(463,121)
<b>Net exposure and impact on finance costs - floating rate</b>	<b>(9,553,018)</b>			<b>(2,202,713)</b>	<b>(2,753,393)</b>	<b>(3,304,072)</b>
<b>Other operations - fixed rate</b>						
Marketable securities and financial investments - LTN	560,920	Fixed rate	12.75%	71,517	71,517	71,517
Supplier financing	(65,204)	Fixed rate	26.33%	(17,168)	(17,168)	(17,168)
Right-of-use leases	(122,358)	Fixed rate	8.96%	(10,963)	(10,963)	(10,963)
Loans, borrowings and debentures - CCB	(3,408)	Fixed rate	8.56%	(292)	(292)	(292)
Loans, borrowings and debentures - CDC	(227)	Fixed rate	12.29%	(28)	(28)	(28)
<b>Net exposure and impact on finance costs - fixed rate</b>	<b>369,723</b>			<b>43,066</b>	<b>43,066</b>	<b>43,066</b>
<b>Net exposure and total impact of finance costs in profit or loss</b>	<b>(13,569,630)</b>			<b>(2,714,783)</b>	<b>(3,407,301)</b>	<b>(4,099,826)</b>

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



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### 6. Cash and cash equivalents

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Cash	372	188	707	460
Banks	4,055	1,527	22,306	17,804
<b>Total cash and banks</b>	<b>4,427</b>	<b>1,715</b>	<b>23,013</b>	<b>18,264</b>
Bank deposit certificates ("CDB")	256,882	15,279	362,125	66,234
<b>Total financial investments</b>	<b>256,882</b>	<b>15,279</b>	<b>362,125</b>	<b>66,234</b>
<b>Total</b>	<b>261,309</b>	<b>16,994</b>	<b>385,138</b>	<b>84,498</b>

During the nine-month period ended September 30, 2023 the average income from the funds was 13.39% p.a., linked to 101.31% of the CDI (at December 31, 2022 the average income was 12.35% p.a., linked to 101.55% of the CDI).

### 7. Marketable securities and financial investments

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Operations with Government Securities – Exclusive Funds (i)</b>				
Financial Treasury Bills ("LFT")	554,224	590,012	712,746	710,377
National Treasury Bills ("LTN")	400,613	770,789	560,920	928,841
Lease bills ("LAM")	2,192	7,253	2,192	7,253
Commercial notes (ii)	420,960	-	-	-
Other investments	4,593	-	15,537	11,202
<b>Total</b>	<b>1,382,582</b>	<b>1,368,054</b>	<b>1,291,395</b>	<b>1,657,673</b>
Current assets	1,380,390	1,360,801	1,278,258	1,638,513
Noncurrent assets	2,192	7,253	13,137	19,160
<b>Total</b>	<b>1,382,582</b>	<b>1,368,054</b>	<b>1,291,395</b>	<b>1,657,673</b>

(i) The average income from government securities allocated to exclusive funds, managed by the parent company Simpar, is defined at fixed and floating rates (fixed rate LTN and LFT SELIC). During the nine-month period ended September 30, 2023, the average income from these investments was 13.39% p.a. (12.37% p.a. in the year ended December 31, 2022).

(ii) Commercial notes are debt securities issued by the subsidiary Transrio Caminhões, Ônibus, Máquinas e Motores Ltda., acquired by the Company, which are eliminated in the consolidated statement. The remuneration for this operation is CDI + 3% p.a., the commercial notes mature up to June 2026 and are transferable and redeemable. (Note 20.1.)

### 8. Trade receivables

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Receivables from services and leasing	777,093	500,135	948,766	624,005
Receivables from sale of trucks, machinery and equipment, and parts	-	-	617,124	524,459
Receivables from related parties (Note 20.1)	175,600	25,536	30,941	16,204
Unbilled revenue - contract assets (i)	118,748	117,326	135,648	121,250
Receivables from credit cards	-	-	13,668	5,120
Other receivables	1,045	425	17,174	12,708
(-) Expected credit losses of trade receivables	(144,454)	(90,779)	(171,675)	(112,472)
<b>Total</b>	<b>928,032</b>	<b>552,643</b>	<b>1,591,646</b>	<b>1,191,274</b>
Current assets	917,329	529,784	1,570,664	1,155,403
Noncurrent assets	10,703	22,859	20,982	35,871
<b>Total</b>	<b>928,032</b>	<b>552,643</b>	<b>1,591,646</b>	<b>1,191,274</b>

(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. In these cases, unbilled revenue is measured in proportion to the days of leasing.



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

Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated

### 8.1. Aging list and expected credit losses of trade receivables

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Current (not past due)</b>	<b>776,293</b>	<b>488,846</b>	<b>1,360,482</b>	<b>1,059,817</b>
1-30 days past due	49,889	21,211	68,192	35,972
31-90 days past due	53,382	19,866	96,702	60,125
91-180 days past due	45,067	22,336	56,143	33,474
181-365 days past due	45,661	30,980	54,037	36,939
More than 365 days past due	102,194	60,183	127,765	77,419
<b>Total past due</b>	<b>296,193</b>	<b>154,576</b>	<b>402,839</b>	<b>243,929</b>
(-) Expected credit losses of trade receivables	(144,454)	(90,779)	(171,675)	(112,472)
<b>Total</b>	<b>928,032</b>	<b>552,643</b>	<b>1,591,646</b>	<b>1,191,274</b>

Changes in expected credit losses ("impairment") of trade receivables in the nine-month periods ended September 30, 2023 and 2022 are shown below:

	Parent company	Consolidated
<b>At December 31, 2022</b>	<b>(90,779)</b>	<b>(112,472)</b>
(-) Additions due to business combination	-	(3,214)
(-) Additions	(88,902)	(100,736)
(+) Reversals	35,227	44,747
<b>At September 30, 2023</b>	<b>(144,454)</b>	<b>(171,675)</b>
<b>At December 31, 2021</b>	<b>(53,249)</b>	<b>(73,317)</b>
(-) Additions due to business combination	-	(6,589)
(-) Additions due to merger of Borgato Serviços	(7,918)	-
(-) Additions	(32,659)	(38,632)
(+) Reversals	12,157	15,763
(-) Others	-	(2,277)
<b>At 9/30/2022</b>	<b>(81,669)</b>	<b>(105,052)</b>

### 9. Inventories

Description	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
New vehicles	-	-	1,044,607	460,288
Used vehicles	-	-	101,443	87,823
Parts for resale (i)	-	-	190,390	165,942
Raw materials and production inputs	-	-	82,866	57,219
Others (ii)	6,636	1,897	7,308	8,091
(-) Provision for impairment of inventories of parts for resale (iii)	-	-	(27,443)	(15,781)
<b>Total</b>	<b>6,636</b>	<b>1,897</b>	<b>1,399,171</b>	<b>763,582</b>

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

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

(iii) Changes in balances for the nine-month periods ended September 30, 2023 and 2022 were as follows:

	Consolidated
<b>At December 31, 2022</b>	<b>(15,781)</b>
(+) Additions due to business combination	(3,827)
(-) Additions	(12,523)
(+) Reversals	4,688
<b>At September 30, 2023</b>	<b>(27,443)</b>
<b>At December 31, 2021</b>	<b>(8,071)</b>
(-) Additions	(7,428)
(+) Reversals	4,362
<b>At 9/30/2022</b>	<b>(11,137)</b>



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

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### 10. Fixed assets available for sale

Changes in balances for the nine-month periods ended September 30, 2023 and 2022 were as follows:

	Parent company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
<b>Cost:</b>						
<b>At December 31, 2022</b>	<b>191,059</b>	<b>25,474</b>	<b>216,533</b>	<b>261,815</b>	<b>62,530</b>	<b>324,345</b>
Assets transferred from property and equipment	695,804	77,805	773,609	695,804	89,964	785,768
Assets written off due to sale	(578,878)	(64,896)	(643,774)	(526,861)	(67,631)	(594,492)
<b>At September 30, 2023</b>	<b>307,985</b>	<b>38,383</b>	<b>346,368</b>	<b>430,758</b>	<b>84,863</b>	<b>515,621</b>
<b>Accumulated depreciation:</b>						
<b>At December 31, 2022</b>	<b>(28,446)</b>	<b>(16,966)</b>	<b>(45,412)</b>	<b>(54,430)</b>	<b>(54,880)</b>	<b>(109,310)</b>
Assets transferred from property and equipment	(71,600)	(47,421)	(119,021)	(71,600)	(59,929)	(131,529)
Assets written off due to sale	86,486	38,701	125,187	86,382	51,204	137,586
<b>At September 30, 2023</b>	<b>(13,560)</b>	<b>(25,686)</b>	<b>(39,246)</b>	<b>(39,648)</b>	<b>(63,605)</b>	<b>(103,253)</b>
<b>Net value:</b>						
<b>At December 31, 2022</b>	<b>162,613</b>	<b>8,508</b>	<b>171,121</b>	<b>207,385</b>	<b>7,650</b>	<b>215,035</b>
<b>At September 30, 2023</b>	<b>294,425</b>	<b>12,697</b>	<b>307,122</b>	<b>391,110</b>	<b>21,258</b>	<b>412,368</b>

	Parent company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
<b>Cost:</b>						
<b>At December 31, 2021</b>	<b>50,744</b>	<b>26,833</b>	<b>77,577</b>	<b>80,009</b>	<b>65,095</b>	<b>145,104</b>
Merged assets of Borgato Serviços	2,037	-	2,037	-	-	-
Assets transferred from property and equipment	321,073	40,345	361,418	321,073	41,095	362,168
Assets written off due to sale	(200,232)	(41,829)	(242,061)	(165,631)	(43,310)	(208,941)
<b>At September 30, 2022</b>	<b>173,622</b>	<b>25,349</b>	<b>198,971</b>	<b>235,451</b>	<b>62,880</b>	<b>298,331</b>
<b>Accumulated depreciation:</b>						
<b>At December 31, 2021</b>	<b>(21,635)</b>	<b>(16,607)</b>	<b>(38,242)</b>	<b>(47,825)</b>	<b>(55,263)</b>	<b>(103,088)</b>
Assets transferred from property and equipment	(51,082)	(31,109)	(82,191)	(51,082)	(31,584)	(82,666)
Assets written off due to sale	42,814	31,330	74,144	43,020	32,072	75,092
<b>At September 30, 2022</b>	<b>(29,903)</b>	<b>(16,386)</b>	<b>(46,289)</b>	<b>(55,887)</b>	<b>(54,775)</b>	<b>(110,662)</b>
<b>Net value:</b>						
<b>At December 31, 2021</b>	<b>29,109</b>	<b>10,226</b>	<b>39,335</b>	<b>32,184</b>	<b>9,832</b>	<b>42,016</b>
<b>At September 30, 2022</b>	<b>143,719</b>	<b>8,963</b>	<b>152,682</b>	<b>179,564</b>	<b>8,105</b>	<b>187,669</b>

### 11. Fund for capitalization of authorized dealerships

The fund for capitalization of authorized dealerships refers to payments made by the Company's subsidiaries that operate truck, machinery and equipment dealerships to the Credit Guarantee Fund with auto manufacturers; these do not bear interest. 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 September 30, 2023 is R\$ 54,299 (R\$ 47,211 at December 31, 2022).



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### 12. Investments

#### 12.1 Changes in investments

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

Investments	12/31/2022	Dividends and interest on capital	Contribution / Capital increase	Advance for future capital increase	Amortization of surplus value	Equity in earnings of subsidiaries	Other comprehensive income	Write-off due to merger (note 1.1.1)	09/30/2023	Interest %	Parent company
											Equity at 09/30/2023
Vamos Seminovos	180,509	-	-	43	-	3,480	130	-	184,162	100	184,162
Vamos Linha Amarela	771,731	-	71,463 <sup>(i)</sup>	440,951	-	51,800	(1,468)	-	1,334,477	99.9	1,334,477
HM Empilhadeiras	86,502	(2,876)	(71,244)	27,512	-	16,633	-	(56,527)	-	-	-
Goodwill	24,483	-	(219)	-	-	-	-	(24,264)	-	-	-
Surplus value	85,263	-	-	-	(10,302)	-	-	(74,961)	-	-	-
<b>Total investments</b>	<b>1,148,488</b>	<b>(2,876)</b>	<b>-</b>	<b>468,506</b>	<b>(10,302)</b>	<b>71,913</b>	<b>(1,338)</b>	<b>(155,752)</b>	<b>1,518,639</b>		<b>1,518,639</b>

Investments	12/31/2021	Dividends and interest on capital	Contribution / Capital increase	Advance for future capital increase	Amortization of surplus value	Equity in earnings of subsidiaries	Other comprehensive income	Write-off due to merger	09/30/2022	Interest %	Parent company
											Equity at 09/30/2022
Vamos Seminovos	72,152	-	-	88,593	-	618	(170)	-	161,193	100	161,193
Borgato Serviços Agrícolas	79,167	-	-	-	-	79	-	(79,246)	-	-	-
Vamos Linha Amarela	71,302	(18,818)	-	151,550	-	164,332	(4,638)	-	363,728	99.9	363,728
HM Empilhadeiras	-	-	4,556	67,919	-	12,250	-	-	84,725	100	84,725
Goodwill	82,959	-	14,318	-	-	-	-	(82,959)	14,318	-	-
Surplus value	11,691	-	92,797	-	(1,791)	-	-	(9,900)	92,797	-	-
<b>Total</b>	<b>317,271</b>	<b>(18,818)</b>	<b>111,671</b>	<b>308,062</b>	<b>(1,791)</b>	<b>177,279</b>	<b>(4,808)</b>	<b>(172,105)</b>	<b>716,761</b>		<b>609,646</b>

(i) Refers to the corporate restructuring mentioned in note 1.1.2.



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### 12.2 Balances of assets and liabilities and profit or loss of direct subsidiaries

	Parent company							Profit for the period
	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Revenues	Costs and expenses	
Vamos Seminovos	60,470	290,967	31,796	135,479	184,162	63,896	60,416	3,480
Vamos Linha Amarela	152,429	1,525,699	43,237	300,414	1,334,477	201,957	150,157	51,800
HM Empilhadeiras (i)	-	-	-	-	-	61,153	44,520	16,633

(i) As informed in note 1.1.2, the Company transferred the control of HM Empilhadeiras to Vamos Linha Amarela on July 1, 2023, and became an indirect subsidiary of the company. For the purposes of disclosing the table, only the profit or loss balances that make up the equity in earnings of the subsidiary before the corporate reorganization were considered.

### 12.3 Dividends and interest on capital receivable

On May 31, 2023, the amount of R\$ 8,538 related to the balance of interest on capital receivable by Vamos Locação from HM Empilhadeiras due to the partial spin-off of the subsidiary and merger into Vamos Locação was written off, as shown in note 1.1.1.

## 13. Property and equipment

Changes in the nine-month periods ended September 30, 2023 and 2022 are as follows:

	Parent company						Total
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Right of use (i)	Others (ii)	
<b>Cost:</b>							
<b>At December 31, 2022</b>	<b>9,985,909</b>	<b>2,324,449</b>	<b>5,826</b>	<b>1,375</b>	<b>27,222</b>	<b>44,511</b>	<b>12,389,292</b>
Additions due to merger	3,698	127,801	-	-	-	-	131,498
Additions	934,204	675,932	-	872	16,574	8,154	1,635,737
Transfers	(164,104)	164,104	-	-	-	-	-
Transfers to assets available for sale	(695,804)	(77,805)	-	-	-	-	(773,609)
Write-offs	(2,445)	(2,231)	-	-	-	-	(4,676)
<b>At September 30, 2023</b>	<b>10,061,458</b>	<b>3,212,250</b>	<b>5,826</b>	<b>2,247</b>	<b>43,796</b>	<b>52,665</b>	<b>13,378,242</b>
<b>At December 31, 2021</b>	<b>4,366,352</b>	<b>892,674</b>	<b>5,037</b>	<b>972</b>	<b>22,152</b>	<b>4,472</b>	<b>5,291,659</b>
Additions due to merger	121,286	44,630	-	3	122	-	166,041
Additions	3,881,049	995,100	789	193	3,144	25,921	4,906,196
Transfers	(2,782)	2,782	-	-	-	-	-
Transfers to assets available for sale	(321,073)	(40,345)	-	-	-	-	(361,418)
Write-offs	(926)	(964)	-	-	-	-	(1,890)
<b>At September 30, 2022</b>	<b>8,043,906</b>	<b>1,893,877</b>	<b>5,826</b>	<b>1,168</b>	<b>25,418</b>	<b>30,393</b>	<b>10,000,588</b>
<b>Accumulated depreciation:</b>							
<b>At December 31, 2022</b>	<b>(478,876)</b>	<b>(338,052)</b>	<b>(386)</b>	<b>(275)</b>	<b>(8,805)</b>	<b>(2,121)</b>	<b>(828,515)</b>
Depreciation expense for the period	(173,820)	(168,070)	(150)	(147)	(3,871)	(1,577)	(347,635)
Transfers to assets available for sale	71,600	47,421	-	-	-	-	119,021
Write-offs	1,049	1,160	-	-	-	-	2,209
<b>At September 30, 2023</b>	<b>(580,047)</b>	<b>(457,541)</b>	<b>(536)</b>	<b>(422)</b>	<b>(12,676)</b>	<b>(3,698)</b>	<b>(1,054,920)</b>
<b>At December 31, 2021</b>	<b>(354,161)</b>	<b>(218,307)</b>	<b>(156)</b>	<b>(174)</b>	<b>(5,144)</b>	<b>(980)</b>	<b>(578,922)</b>
Additions due to merger	(49,071)	(29,852)	-	(3)	(112)	-	(79,038)
Depreciation expense for the period	(103,770)	(86,733)	(172)	(63)	(1,360)	(791)	(192,889)
Transfers	700	(716)	16	-	-	-	-
Transfers to assets available for sale	51,082	31,109	-	-	-	-	82,191
Write-offs	88	417	-	-	-	-	505
<b>At September 30, 2022</b>	<b>(455,132)</b>	<b>(304,082)</b>	<b>(312)</b>	<b>(240)</b>	<b>(6,616)</b>	<b>(1,771)</b>	<b>(768,153)</b>
<b>Net balance</b>							
<b>At December 31, 2022</b>	<b>9,507,033</b>	<b>1,986,397</b>	<b>5,440</b>	<b>1,100</b>	<b>18,417</b>	<b>42,390</b>	<b>11,560,777</b>
<b>At September 30, 2023</b>	<b>9,481,411</b>	<b>2,754,709</b>	<b>5,290</b>	<b>1,825</b>	<b>31,120</b>	<b>48,967</b>	<b>12,323,322</b>
Average depreciation rate for 2023:	3%	9%	4%	10%	8%	20%	-
Average depreciation rate for 2022:	3%	9%	4%	10%	8%	20%	-

- (i) Right-of-use refers entirely to property lease agreements, pursuant to CPC 06 (R2) / IFRS 16 – Leases.  
(ii) “Others” comprise mainly construction in progress (R\$ 37,671) and hardware (R\$ 5,801), among others. The additions for the period correspond mainly to infrastructure investments in station with loading system of lithium forklifts;



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	Consolidated								
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Land	Buildings	Right of use (i)	Others (ii)	Total
<b>Cost:</b>									
<b>At December 31, 2022</b>	<b>10,072,549</b>	<b>2,520,736</b>	<b>54,135</b>	<b>25,466</b>	<b>40,431</b>	<b>23,924</b>	<b>129,488</b>	<b>67,337</b>	<b>12,934,066</b>
Additions due to business combination	13,927	3,443	2,083	2,924	-	8,029	22,440	4,549	57,395
Additions	951,961	706,144	41,186	3,724	10,511	97	65,250	28,548	1,807,421
Transfers	(164,104)	164,104	21,106	-	-	-	-	(21,106)	-
Transfers to assets available for sale	(695,804)	(89,964)	-	-	-	-	-	-	(785,768)
Write-offs	(17,114)	(2,333)	(31,965)	(61)	(10,511)	(27)	(29,323)	-	(91,334)
<b>At September 30, 2023</b>	<b>10,161,415</b>	<b>3,302,130</b>	<b>86,545</b>	<b>32,053</b>	<b>40,431</b>	<b>32,023</b>	<b>187,855</b>	<b>79,328</b>	<b>13,921,780</b>
<b>At December 31, 2021</b>	<b>4,495,015</b>	<b>866,100</b>	<b>34,007</b>	<b>10,013</b>	<b>40,428</b>	<b>22,324</b>	<b>94,866</b>	<b>17,852</b>	<b>5,580,605</b>
Additions due to business combination	54,180	241,428	1,774	8,009	-	-	1,964	471	307,826
Additions	3,898,689	1,017,802	6,798	3,556	3	-	8,279	42,899	4,978,026
Transfers to assets available for sale	(321,073)	(41,095)	-	-	-	-	-	-	(362,168)
Write-offs	(6,652)	(1,759)	-	(504)	-	-	(290)	(66)	(9,271)
<b>At September 30, 2022</b>	<b>8,120,159</b>	<b>2,082,476</b>	<b>42,579</b>	<b>21,074</b>	<b>40,431</b>	<b>22,324</b>	<b>104,819</b>	<b>61,156</b>	<b>10,495,018</b>
<b>Accumulated depreciation:</b>									
<b>At December 31, 2022</b>	<b>(472,888)</b>	<b>(386,685)</b>	<b>(10,795)</b>	<b>(6,967)</b>	<b>-</b>	<b>(6,912)</b>	<b>(44,062)</b>	<b>(3,371)</b>	<b>(931,680)</b>
Additions due to business combination	(4,282)	(1,761)	(787)	(1,875)	-	(2,389)	(11,560)	(2,264)	(24,918)
Depreciation expense for the period	(190,491)	(183,343)	(2,762)	(2,443)	-	(570)	(18,861)	(2,501)	(400,971)
Transfers to assets available for sale	71,600	59,929	-	-	-	-	-	-	131,529
Write-offs	5,701	1,291	705	5	-	27	2,445	-	10,174
<b>At September 30, 2023</b>	<b>(590,360)</b>	<b>(510,569)</b>	<b>(13,639)</b>	<b>(11,280)</b>	<b>-</b>	<b>(9,844)</b>	<b>(72,038)</b>	<b>(8,136)</b>	<b>(1,215,866)</b>
<b>At December 31, 2021</b>	<b>(371,982)</b>	<b>(172,406)</b>	<b>(6,743)</b>	<b>(3,499)</b>	<b>-</b>	<b>(6,192)</b>	<b>(28,117)</b>	<b>(722)</b>	<b>(589,661)</b>
Additions due to business combination	(19,026)	(118,310)	(1,694)	(1,759)	-	-	-	(292)	(141,081)
Depreciation expense for the period	(110,501)	(90,522)	(1,604)	(1,198)	-	(532)	(9,319)	(1,410)	(215,086)
Transfers to assets available for sale	51,082	31,584	-	-	-	-	-	-	82,666
Write-offs (iii)	1,377	475	-	90	-	-	175	226	2,343
<b>At September 30, 2022</b>	<b>(449,050)</b>	<b>(349,179)</b>	<b>(10,041)</b>	<b>(6,366)</b>	<b>-</b>	<b>(6,724)</b>	<b>(37,261)</b>	<b>(2,198)</b>	<b>(860,819)</b>
<b>Net balance</b>									
<b>At December 31, 2022</b>	<b>9,599,661</b>	<b>2,134,051</b>	<b>43,340</b>	<b>18,499</b>	<b>40,431</b>	<b>17,012</b>	<b>85,426</b>	<b>63,966</b>	<b>12,002,386</b>
<b>At September 30, 2023</b>	<b>9,571,055</b>	<b>2,791,561</b>	<b>72,906</b>	<b>20,773</b>	<b>40,431</b>	<b>22,179</b>	<b>115,817</b>	<b>71,192</b>	<b>12,705,914</b>
Average depreciation rate for 2023:	3%	9%	4%	10%	-	4%	9%	20%	-
Average depreciation rate for 2022:	3%	9%	4%	10%	-	4%	9%	20%	-

(\*) Refers to the provisional allocation balances of business combinations that occurred in the period, as shown in note 1.2.

- (i) Right-of-use refers entirely to property lease agreements, pursuant to CPC 06 (R2) / IFRS 16 – Leases.
- (ii) “Others” comprise mainly construction in progress and hardware. The additions for the period correspond mainly to infrastructure investments in station with loading system of lithium forklifts and new stores in the dealership segment.



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The Vamos Group periodically reviews 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. The Group conducted the last review of the residual value of its assets as of July 31, 2023.

At December 31, 2022, an impairment test was conducted and no provision for impairment was required. In the nine-month period ended September 30, 2023, there was no triggers to carrying out a new impairment test.

### 13.1 Leases of property and equipment items

Some assets were acquired by the Vamos Group through borrowings, primarily vehicles, machinery and equipment. The balances of these finance lease assets that are part of property and equipment at September 30, 2023 and December 31, 2022 are shown below:

	Parent Company and Consolidated	
	Vehicles	
	09/30/2023	12/31/2022
Net value of property and equipment items:	780,232	304,059
Debt amount:	891,268	297,975

### 14. Intangible assets

Changes in balances for the nine-month periods ended September 30, 2023 and 2022 were as follows:

	Parent company				
	Goodwill	Non-competitive agreement and customer portfolio	Software	Others (i)	Total
<b>Cost:</b>					
<b>At December 31, 2022</b>	<b>82,959</b>	<b>4,484</b>	<b>10,835</b>	<b>4,300</b>	<b>102,578</b>
Additions due to merger	24,264	-	-	-	24,264
Additions	-	-	782	-	782
<b>At September 30, 2023</b>	<b>107,223</b>	<b>4,484</b>	<b>11,617</b>	<b>4,300</b>	<b>127,624</b>
<b>At December 31, 2021</b>	<b>-</b>	<b>-</b>	<b>6,953</b>	<b>-</b>	<b>6,953</b>
Additions due to merger	82,959	4,484	-	4,300	91,743
Additions	-	-	3,839	-	3,839
<b>At September 30, 2022</b>	<b>82,959</b>	<b>4,484</b>	<b>10,792</b>	<b>4,300</b>	<b>102,535</b>
<b>Accumulated amortization:</b>					
<b>At December 31, 2022</b>	<b>-</b>	<b>(3,760)</b>	<b>(1,073)</b>	<b>-</b>	<b>(4,833)</b>
Additions	-	(724)	(538)	-	(1,262)
<b>At September 30, 2023</b>	<b>-</b>	<b>(4,484)</b>	<b>(1,611)</b>	<b>-</b>	<b>(6,095)</b>
<b>At December 31, 2021</b>	<b>-</b>	<b>-</b>	<b>(547)</b>	<b>-</b>	<b>(547)</b>
Additions	-	(2,351)	(358)	-	(2,709)
<b>At September 30, 2022</b>	<b>-</b>	<b>(2,351)</b>	<b>(905)</b>	<b>-</b>	<b>(3,256)</b>
<b>Net balance</b>					
<b>At December 31, 2022</b>	<b>82,959</b>	<b>724</b>	<b>9,762</b>	<b>4,300</b>	<b>97,745</b>
<b>At September 30, 2023</b>	<b>107,223</b>	<b>-</b>	<b>10,006</b>	<b>4,300</b>	<b>121,529</b>
<b>At December 31, 2021</b>	<b>-</b>	<b>-</b>	<b>6,406</b>	<b>-</b>	<b>6,406</b>
<b>At September 30, 2022</b>	<b>82,959</b>	<b>2,133</b>	<b>9,887</b>	<b>4,300</b>	<b>99,279</b>
Average amortization rates (%) for 2023:	-	10%	20%	-	-
Average amortization rates (%) for 2022:	-	10%	20%	-	-

(i) The amount allocated under "Others" is the fair value of the Borgato brand.



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	Consolidated						
	Goodwill (i)	Commercial rights (ii)	Non-competent agreement and customer portfolio (iii)	Software	Distribution contract	Others (iv)	Total
<b>Cost:</b>							
<b>At December 31, 2022</b>	129,364	43,836	85,607	13,552	-	11,107	283,466
Additions due to business combination (*)	134,982	-	-	1,191	169,805	2	305,980
Additions	-	16,000	-	842	-	-	16,842
<b>At September 30, 2023</b>	<b>264,346</b>	<b>59,836</b>	<b>85,607</b>	<b>15,585</b>	<b>169,805</b>	<b>11,109</b>	<b>606,288</b>
<b>At December 31, 2021</b>	93,497	43,836	75,904	8,403	-	6,754	228,394
Additions due to business combination	34,174	-	22,429	512	-	2,164	59,279
Additions	-	-	-	3,947	-	-	3,947
<b>At September 30, 2022</b>	<b>127,671</b>	<b>43,836</b>	<b>98,333</b>	<b>12,862</b>	<b>-</b>	<b>8,918</b>	<b>291,620</b>
<b>Accumulated amortization:</b>							
<b>At December 31, 2022</b>	-	-	(31,397)	(3,620)	-	-	(35,017)
Additions due to business combination	-	-	-	(1,103)	-	-	(11,245)
Additions	-	-	(3,298)	(684)	-	(1,017)	(4,999)
<b>At September 30, 2023</b>	<b>-</b>	<b>-</b>	<b>(34,695)</b>	<b>(5,407)</b>	<b>-</b>	<b>(1,017)</b>	<b>(41,119)</b>
<b>At December 31, 2021</b>	-	-	(22,637)	(2,899)	-	-	(25,536)
Additions due to business combination	-	-	-	(459)	-	-	(459)
Additions	-	-	(5,277)	(503)	-	-	(5,780)
<b>At September 30, 2022</b>	<b>-</b>	<b>-</b>	<b>(27,914)</b>	<b>(3,861)</b>	<b>-</b>	<b>-</b>	<b>(31,775)</b>
<b>Net balance</b>							
<b>At December 31, 2022</b>	129,364	43,836	54,210	9,932	-	11,107	248,449
<b>At September 30, 2023</b>	<b>264,346</b>	<b>59,836</b>	<b>50,912</b>	<b>10,178</b>	<b>169,805</b>	<b>10,092</b>	<b>565,169</b>
<b>At December 31, 2021</b>	93,497	43,836	53,267	5,504	-	6,754	202,858
<b>At September 30, 2022</b>	<b>127,671</b>	<b>43,836</b>	<b>70,419</b>	<b>9,001</b>	<b>-</b>	<b>8,918</b>	<b>259,845</b>
Average amortization rates (%) for 2023:	-	-	10%	20%	5%	40%	
Average amortization rates (%) for 2022:	-	-	10%	20%	-	-	

(\*) Refers to the provisional allocation balances of business combinations that occurred in the period, as shown in note 1.2.

- (i) The goodwill arises from the acquisitions of Transrio (R\$ 3,918), Borgato Serviços (R\$ 82,959), BMB Brasil (R\$ 2,180), BMB Mexico (R\$ 4,144), Monarca (R\$ 296), Hm Empilhadeiras (R\$ 24,483), Truckvan (R\$ 11,384), Tietê Veículos (R\$ 70,861) and DHL Tratores (R\$ 64,121).
- (ii) Commercial rights refer to the concession rights and use of the MAN brand by Transrio at the Rio de Janeiro and Sergipe branches for R\$ 33,036, and the use of image rights and sale of machinery and agricultural implements of the Valtra brand of R\$ 10,800. These amounts are allocated to the groups of respective stores and territories, considered jointly with the related cash-generating units, in the segment of truck, machinery and equipment dealerships. The additions for the period refer to the amount paid for the right for concession and exploration of an area under the Komatsu brand by the subsidiary Vamos Linha Amarela in the State of Rio Grande do Sul;
- (iii) At September 30, 2023, the balance corresponding to customer portfolio was R\$ 43,708 and to non-competent agreement, R\$ 7,204.
- (iv) The amount allocated under "Others" corresponds substantially to the fair value attributed to the brands Borgato (R\$ 4,300), BMB Brasil (R\$ 2,300) and Truckvan (R\$ 3,347).

#### 14.1 Goodwill on business combinations

The goodwill on business combinations is represented by the positive difference between the amount paid and/or payable for the acquisition of a business and the net amount of the fair value of the assets and liabilities of the acquired subsidiary. Goodwill is tested annually 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.



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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.

The goodwill arises from the acquisitions of Transrio, Monarca and Tietê Veículos and DHL Tratores, which was attributed to the segment of truck, machinery and equipment dealerships; to the acquisition of the Borgato Companies and HM Empilhadeiras, attributed to the segment of lease of trucks, machinery and equipment; and to the acquisition of BMB Brasil, BMB Mexico and RAFE Investimentos and Braga Company (holding companies of Truckvan and Flal), attributed to the segment of manufacturing and customization of trucks.

A summary of the allocation of goodwill, by CGU level, is as below:

<b>Goodwill arising on business combinations by CGU</b>	<b>09/30/2023</b>	<b>12/31/2022</b>
Lease of trucks, machinery and equipment	107,223	107,223
Truck, machinery and equipment dealerships	139,415	4,433
Manufacturing and customization of trucks	17,708	17,708
<b>Total</b>	<b>264,346</b>	<b>129,364</b>

## 14.2 Impairment testing

In the fourth quarter of 2022, the Group conducted impairment testing of its non-financial assets and did not identify impairment losses on the reported amounts for its intangible assets with an indefinite life and goodwill.

Complete information on the impairment testing is presented in Note 15.2 to the parent company and consolidated annual financial statements for the year ended December 31, 2022, issued on February 13, 2023.

## 15. Trade payables

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>09/30/2023</b>	<b>12/31/2022</b>	<b>09/30/2023</b>	<b>12/31/2022</b>
Trade payables - trucks, machinery and equipment for leasing	116,810	2,279,817	116,810	2,279,817
Trade payables - trucks, machinery and equipment for inventories - dealerships	-	-	519,085	307,536
Trade payables - trucks, machinery and equipment for leasing - related parties	62,247	18,687	14,502	7,808
Raw materials and production inputs suppliers	-	-	57,281	50,413
Trade payables - consumables and third party services	24,701	49,024	48,150	69,454
<b>Total</b>	<b>203,758</b>	<b>2,347,528</b>	<b>755,828</b>	<b>2,715,028</b>



## 16. Supplier financing

The Vamos Group, through its subsidiary Truckvan, entered into agreements with financial institutions, related to “supplier financing” transactions, in order to manage the amounts payable to suppliers for purchases of raw materials and inputs for production of road implements. In this operation, suppliers transfer the right to receive amounts of trade notes to financial institutions with a payment term of up to 150 days; the original payment term of these notes is, on average, 30 days.

Changes in balances for the period ended September 30, 2023 were as follows:

	<b>Consolidated</b>
	<b>09/30/2023</b>
<b>At December 31, 2022</b>	<b>31,319</b>
New contracts	114,203
Amortization	(80,318)
Interest paid	(4,934)
Interest incurred	4,934
<b>At September 30, 2023</b>	<b>65,204</b>
<b>Annual average rate</b>	<b>26.33%</b>

## 17. Floor plan

Part of the purchases of new vehicles for the segment of truck, machinery and equipment dealerships is paid over longer tenures 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 auto manufacturers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities ranging from 150 to 180 days after the invoice issuance, subject to interest of up to 100% of the CDI plus interest of up to 0.5% p.m. after the grace period, which is usually of 180 days. The financial liability balance presented at September 30, 2023 is R\$ 103,064 (R\$ 166,275 at December 31, 2022).



**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
**Notes to the quarterly information for the period ended September 30, 2023**  
 In thousands of Brazilian Reais, unless otherwise stated



**18. Loans, borrowings and debentures**

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

Type	Annual average rate	Average rate structure	Maturity	Parent company											
				09/30/2023			Movement					12/31/2022			
				Current	Noncurrent	Total	New contracts (**)	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	Current	Noncurrent	Total
<b>In local currency</b>															
CDC (ii)	0.00%	No interest	Feb/24	7,539	-	7,539	21,250	(13,711)	-	-	-	-	-	-	-
CRA I (iii)	13.76%	CDI + 0.90%	Feb/24	32,912	-	32,912	-	(50,000)	-	(6,919)	7,789	-	65,771	16,271	82,042
CRA II (iii)	17.36%	136.12% of CDI (*)	Nov/26	73,702	89,143	162,845	-	(32,679)	15,533	(11,163)	11,658	-	38,660	140,836	179,496
CRA III (iii)	21.04%	165.00% of CDI (*)	Jun/27	4,801	548,206	553,007	-	-	53,237	(17,450)	53,745	-	1,470	462,005	463,475
CRA IV (iii)	17.03%	133.60% of CDI (*)	Nov/30	9,206	418,327	427,533	-	-	19,065	(13,443)	39,827	-	1,927	380,157	382,084
CRA V (iii)	14.44%	113.23% of CDI (*) / (***)	May/37	13,822	602,816	616,638	-	-	25,238	(20,231)	55,849	-	2,905	552,877	555,782
CRA VI (iii)	13.63%	CDI + / IPCA + (****)	Jan/30	30,689	641,398	672,087	631,425	-	-	(19,127)	59,789	-	-	-	-
Debentures 2 <sup>nd</sup> issue (iv)	14.79%	CDI + 1.81%	Aug/26	338,237	276,698	614,935	-	(191,250)	-	(119,886)	88,128	-	232,210	605,733	837,943
Debentures 3 <sup>rd</sup> issue (iv)	16.89%	132.45% of CDI (*)	Jun/31	33,505	992,777	1,026,282	-	-	37,279	(58,204)	108,224	-	4,073	934,910	938,983
Debentures 4 <sup>th</sup> issue (iv)	15.78%	CDI / % CDI (*) / (****)	Oct/31	121,748	2,040,298	2,162,046	-	-	27,130	(136,541)	229,686	-	55,048	1,986,723	2,041,771
Debentures 7 <sup>th</sup> issue (iv)	15.20%	CDI + 2.17%	Jun/28	10,547	248,310	258,857	247,735	-	-	-	11,122	-	-	-	-
Export Credit Note (v)	15.68%	CDI + 2.60%	Mar/26	35,081	448,880	483,961	447,750	-	-	-	36,211	-	-	-	-
Commercial note (v)	14.54%	114.00% of CDI	Jun/28	11,347	249,038	260,385	-	-	-	(18,816)	28,090	-	2,230	248,881	251,111
Commercial note (v)	15.96%	CDI + 2.85%	Jun/28	29,274	739,445	768,719	735,841	-	-	-	32,878	-	-	-	-
Promissory note (vii)	15.46%	CDI + 2.40%	Dec/28 (*)	170,671	355,899	526,570	-	(29,344)	-	(6,896)	58,870	-	124,509	379,431	503,940
Finame (viii)	14.70%	Selic + 1.73%	Oct/28	8,916	378,872	387,788	82,688	(29,368)	-	(4,723)	41,216	-	470	297,505	297,975
Finame - direct (viii)	10.16%	IPCA + 5.05%	Feb/27	3,096	493,345	496,441	480,000	-	-	(10,804)	27,245	-	-	-	-
				<b>935,093</b>	<b>8,523,452</b>	<b>9,458,545</b>	<b>2,646,689</b>	<b>(346,352)</b>	<b>177,482</b>	<b>(444,203)</b>	<b>890,327</b>	<b>-</b>	<b>529,273</b>	<b>6,005,329</b>	<b>6,534,602</b>
<b>In foreign currency</b>															
International credit (4131) – USD (ix)	16.09%	126.20% of CDI	Jan/25	2,492	504,750	507,242	-	-	-	(11,973)	9,918	(17,020)	5,482	520,835	526,317
				<b>2,492</b>	<b>504,750</b>	<b>507,242</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11,973)</b>	<b>9,918</b>	<b>(17,020)</b>	<b>5,482</b>	<b>520,835</b>	<b>526,317</b>
				<b>937,585</b>	<b>9,028,202</b>	<b>9,965,787</b>	<b>2,646,689</b>	<b>(346,352)</b>	<b>177,482</b>	<b>(456,176)</b>	<b>900,245</b>	<b>(17,020)</b>	<b>534,755</b>	<b>6,526,164</b>	<b>7,060,919</b>

(\*) Measured at fair value through profit or loss (Note 5.1).

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

(\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 325,407 at the average rate p.a. of 14.03% and average rate structure of 110.04% of CDI; and 2nd tranche in the amount of R\$ 291,231 at the average rate p.a. of 14.85% and average rate structure of 116.50% of CDI.

(\*\*\*\*) The contract for the 4th issue Debentures is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 1,070,803 at the average rate p.a. of 15.46% and average rate structure of CDI + 2.40%; 2nd tranche in the amount of R\$ 464,442 at the average rate p.a. of 15.91% and average rate structure of CDI + 2.80%; and 3rd tranche in the amount of R\$ 626,802 at the average rate p.a. of 16.26% and average rate structure of 127.50% of CDI.

(\*\*\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 240,172 at the average rate p.a. of 13.76% and average rate structure of CDI + 0.90%; 2nd tranche in the amount of R\$ 290,447 at the average rate p.a. of 14.10% and average rate structure of CDI + 1.20%; and 3rd tranche in the amount of R\$ 141,468 at the average rate p.a. of 12.37% and average rate structure of IPCA + 7.1638%



**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
**Notes to the quarterly information for the period ended September 30, 2023**  
**In thousands of Brazilian Reais, unless otherwise stated**



Type	Annual average rate	Average rate structure	Maturity	Parent company											
				09/30/2022			Movement					12/31/2021			
				Current	Noncurrent	Total	New contracts	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	Current	Noncurrent	Total
<b>In local currency</b>															
CRA I (iii)	14.17%	CDI + 0.90%	Feb/24	66,118	32,350	98,468	-	(50,000)	-	(11,405)	13,226	-	66,066	80,581	146,647
CRA II (iii)	17.90%	136.12% of CDI (*)	Nov/26	28,901	161,477	190,378	-	-	3,617	(12,544)	13,232	-	12,153	173,920	186,073
CRA III (iii)	21.70%	165.00% of CDI (*)	Jun/27	4,322	465,305	469,627	-	-	(10,258)	(16,964)	56,292	-	1,516	439,041	440,557
CRA IV (iii)	17.57%	133.60% of CDI (*)	Nov/30	8,708	384,771	393,479	-	-	(21,350)	(13,116)	41,786	-	1,842	384,317	386,159
CRA V (iii)	14.89%	113.23% of CDI (*)	May/37	11,043	567,583	578,626	574,432	-	(7,359)	-	11,553	-	-	-	-
Debentures 2 <sup>nd</sup> issue (iv)	15.20%	CDI + 1.81%	Aug/26	202,499	605,532	808,031	-	-	-	(93,005)	82,676	-	22,943	795,417	818,360
Debentures 3 <sup>rd</sup> issue (iv)	17.42%	132.45% of CDI (*)	Jun/31	33,134	946,908	980,042	-	-	(30,952)	(51,680)	104,879	-	3,406	954,389	957,795
Debentures 4 <sup>th</sup> issue (iv)	16.22%	CDI / % CDI (*) (***)	Oct/31	121,252	1,998,451	2,119,703	-	-	(16,199)	(92,740)	216,255	-	26,008	1,986,379	2,012,387
Promissory note (vii)	15.87%	CDI + 2.40%	Dec/28 (*)	116,914	405,211	522,125	-	(30,967)	-	(1,998)	53,915	-	67,115	434,060	501,175
Commercial note (v)	14.99%	114.00% of CDI (*)	Jun/28	11,488	248,776	260,264	248,449	-	-	-	11,815	-	-	-	-
Finame (viii)	16.09%	Selic + 2.05%	Jun/28	58	65,687	65,745	65,327	-	-	-	418	-	-	-	-
				<b>604,437</b>	<b>5,882,051</b>	<b>6,486,488</b>	<b>888,208</b>	<b>(80,967)</b>	<b>(82,501)</b>	<b>(293,452)</b>	<b>606,047</b>	<b>-</b>	<b>201,049</b>	<b>5,248,104</b>	<b>5,449,153</b>
<b>In foreign currency</b>															
International credit (4131) – USD (ix)	USD + 2.37%	126.20% of CDI	Jan/25	2,410	537,785	540,195	-	-	-	(10,236)	11,046	(18,890)	2,910	555,365	558,275
				<b>2,410</b>	<b>537,785</b>	<b>540,195</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10,236)</b>	<b>11,046</b>	<b>(18,890)</b>	<b>2,910</b>	<b>555,365</b>	<b>558,275</b>
				<b>606,847</b>	<b>6,419,836</b>	<b>7,026,683</b>	<b>888,208</b>	<b>(80,967)</b>	<b>(82,501)</b>	<b>(303,688)</b>	<b>617,093</b>	<b>(18,890)</b>	<b>203,959</b>	<b>5,803,469</b>	<b>6,007,428</b>

(\*) Measured at fair value through profit or loss (Note 5.1).

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

(\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 325,407 at the average rate p.a. of 14.03% and average rate structure of 110.04% of CDI; and 2nd tranche in the amount of R\$ 291,231 at the average rate p.a. of 14.85% and average rate structure of 116.50% of CDI.

(\*\*\*\*) The contract for the 4th issue Debentures is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 1,070,803 at the average rate p.a. of 15.46% and average rate structure of CDI + 2.40%; 2nd tranche in the amount of R\$ 464,442 at the average rate p.a. of 15.91% and average rate structure of CDI + 2.80%; and 3rd tranche in the amount of R\$ 626,802 at the average rate p.a. of 16.26% and average rate structure of 127.50% of CDI.

(\*\*\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 240,172 at the average rate p.a. of 13.76% and average rate structure of CDI + 0.90%; 2nd tranche in the amount of R\$ 290,447 at the average rate p.a. of 14.10% and average rate structure of CDI + 1.20%; and 3rd tranche in the amount of R\$ 141,468 at the average rate p.a. of 12.37% and average rate structure of IPCA + 7.1638%



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

## Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated



Type	Annual average rate	Average rate structure	Maturity	Consolidated												
				09/30/2023			Movement						12/31/2022			
				Current	Noncurrent	Total	New contracts (**)	Additions due to business combination	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	Current	Noncurrent	Total
<b>In local currency</b>																
Consortia (xii)	13.75%	Fixed rate	Nov/24	1,009	303	1,312	-	1,414	(102)	-	-	-	-	-	-	
Bank overdrafts (x)	19.61%	CDI/Fixed rate	Oct/23	-	-	-	-	15,459	(15,459)	(205)	205	-	-	-	-	
CCB (i)	15.57%	CDI/Fixed rate	Apr/31	1,030	2,732	3,762	-	8,053	(4,264)	(206)	179	-	-	-	-	
CDCA (xi)	11.94%	Fixed rate	Aug/26	350	3,850	4,200	-	4,433	(233)	(81)	81	-	-	-	-	
Working capital (xiii)	12.75%	100.00% of CDI	Aug/25	2,824	2,675	5,499	-	-	(1,835)	(612)	612	-	2,502	4,832	7,334	
CCB (i)	8.56%	Fixed rate	May/25	3,116	292	3,408	-	-	(4,143)	(357)	310	-	4,938	2,660	7,598	
CDC (ii)	1.99%	Fixed rate	Mar/25	156	71	227	304	-	(159)	(77)	50	-	109	-	109	
CDC (ii)	0.00%	No interest	Feb/24	7,539	-	7,539	21,250	-	(13,711)	-	-	-	-	-	-	
CRA I (iii)	13.76%	CDI + 0.90%	Feb/24	32,912	-	32,912	-	-	(50,000)	-	(6,919)	7,789	-	-	-	
CRA II (iii)	17.36%	136.12% of CDI (*)	Nov/26	73,702	89,143	162,845	-	-	(32,679)	15,533	(11,163)	11,658	-	65,771	16,271	82,042
CRA III (iii)	21.04%	165.00% of CDI (*)	Jun/27	4,801	548,206	553,007	-	-	-	53,237	(17,450)	53,745	-	38,660	140,836	179,496
CRA IV (iii)	17.03%	133.60% of CDI (*)	Nov/30	9,206	418,327	427,533	-	-	-	19,065	(13,443)	39,827	-	1,470	462,005	463,475
CRA V (iii)	14.44%	113.23% of CDI (*) / (***)	May/37	13,822	602,816	616,638	-	-	-	25,238	(20,231)	55,849	-	1,927	380,157	382,084
CRA VI (iii)	13.63%	CDI + / IPCA + (****)	Jan/30	30,689	641,398	672,087	631,425	-	-	-	(19,127)	59,789	-	2,905	552,877	555,782
Debentures 2 <sup>nd</sup> issue (iv)	14.79%	CDI + 1.81%	Aug/26	338,237	276,698	614,935	-	-	(191,250)	-	(119,886)	88,128	-	65,771	16,271	82,042
Debentures 3 <sup>rd</sup> issue (iv)	16.89%	132.45% of CDI (*)	Jun/31	33,505	992,777	1,026,282	-	-	-	37,279	(58,204)	108,224	-	232,210	605,733	837,943
Debentures 4 <sup>th</sup> issue (iv)	15.78%	CDI / % CDI (*) / (****)	Oct/31	121,748	2,040,298	2,162,046	-	-	-	27,130	(136,541)	229,686	-	4,073	934,910	938,983
Debentures 7 <sup>th</sup> issue (iv)	15.20%	CDI + 2.17%	Jun/28	10,547	248,310	258,857	247,735	-	-	-	-	11,122	-	-	-	-
Export Credit Note (v)	15.68%	CDI + 2.60%	Mar/26	35,081	448,880	483,961	447,750	-	-	-	-	36,211	-	-	-	-
Commercial note (v)	14.54%	114.00% of CDI	Jun/28	11,347	249,038	260,385	-	-	-	-	(18,816)	28,090	-	2,230	248,881	251,111
Commercial note (v)	15.96%	CDI + 2.85%	Jun/28	29,274	739,445	768,719	735,841	-	-	-	-	32,878	-	-	-	-
Promissory note (vii)	15.46%	CDI + 2.40%	Dec/28 (*)	170,671	355,899	526,570	-	-	(29,344)	-	(6,896)	58,870	-	124,509	379,431	503,940
Finame (viii)	14.70%	Selic + 1.73%	Oct/28	8,916	378,872	387,788	82,688	-	(29,368)	-	(4,723)	41,216	-	470	297,505	297,975
Finame - direct (viii)	10.16%	IPCA + 5.05%	Feb/27	3,096	493,345	496,441	480,000	-	-	-	(10,804)	27,245	-	-	-	-
				<b>943,578</b>	<b>8,533,375</b>	<b>9,476,953</b>	<b>2,646,993</b>	<b>29,359</b>	<b>(372,547)</b>	<b>177,482</b>	<b>(445,741)</b>	<b>891,764</b>	<b>-</b>	<b>536,822</b>	<b>6,012,821</b>	<b>6,549,643</b>
<b>In foreign currency</b>																
International credit (4131) – USD (ix)	16.09%	126.20% of CDI	Jan/25	2,492	504,750	507,242	-	-	-	(11,973)	9,918	(17,020)	-	5,482	520,835	526,317
International credit (4131) – USD (ix)	14.63%	114.75% of CDI	Jun/25	5,897	302,850	308,747	-	-	-	(8,233)	13,104	(10,212)	-	1,025	313,063	314,088
International credit (4131) – USD (ix)	18.94%	CDI + 5.49%	Mar/23	-	-	-	-	-	(1,561)	(29)	27	22	-	1,541	-	1,541
International credit (2770) – USD	USD + 4.24%	Fixed rate	Sept/23	-	-	-	-	-	(484)	-	(19)	19	(23)	507	-	507
				<b>8,389</b>	<b>807,600</b>	<b>815,989</b>	<b>-</b>	<b>-</b>	<b>(2,045)</b>	<b>-</b>	<b>(20,254)</b>	<b>23,068</b>	<b>(27,233)</b>	<b>8,555</b>	<b>833,898</b>	<b>842,453</b>
				<b>951,967</b>	<b>9,340,975</b>	<b>10,292,942</b>	<b>2,646,993</b>	<b>29,359</b>	<b>(374,592)</b>	<b>177,482</b>	<b>(465,995)</b>	<b>914,832</b>	<b>(27,233)</b>	<b>545,377</b>	<b>6,846,719</b>	<b>7,392,096</b>

(\*) Measured at fair value through profit or loss (Note 5.1).

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(\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 325,407 at the average rate p.a. of 14.03% and average rate structure of 110.04% of CDI; and 2nd tranche in the amount of R\$ 291,231 at the average rate p.a. of 14.85% and average rate structure of 116.50% of CDI.

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

## Notes to the quarterly information for the period ended September 30, 2023

In thousands of Brazilian Reais, unless otherwise stated



Type	Annual average rate	Average rate structure	Maturity	Consolidated												
				09/30/2022			Movement							12/31/2021		
				Current	Noncurrent	Total	Additions due to business combination	New contracts	Amortization	Adjustment from marked to market	Interest paid	Interest incurred	Exchange rate changes	Current	Noncurrent	Total
<b>In local currency</b>																
Working capital	13.65%	100.00% of CDI (*)	Aug/25	2,488	5,502	7,990	-	-	(1,796)	-	(753)	753	-	2,634	7,152	9,786
CCB (i)	8.56%	Fixed rate	May/25	6,851	3,479	10,330	35,820	-	(25,490)	-	(949)	949	-	-	-	-
CDC (ii)	12.29%	Fixed rate	Jul/23	76	-	76	68	59	(51)	-	(1)	1	-	-	-	-
CRA I (iii)	14.67%	CDI + 0.90%	Feb/24	66,118	32,350	98,468	-	-	(50,000)	-	(11,405)	13,226	-	66,066	80,581	146,647
CRA II (iii)	18.63%	136.12% of CDI (*)	Nov/26	28,901	161,477	190,378	-	-	-	3,617	(12,544)	13,232	-	12,153	173,920	186,073
CRA III (iii)	22.52%	165.00% of CDI (*)	Jun/27	4,322	465,305	469,627	-	-	-	(10,258)	(16,964)	56,291	-	1,517	439,041	440,558
CRA IV (iii)	18.24%	133.60% of CDI (*)	Nov/30	8,708	384,771	393,479	-	-	-	(21,350)	(13,116)	41,786	-	1,842	384,317	386,159
CRA V (iii)	15.43%	113.23% of CDI (*) / (***)	May/37	11,043	567,583	578,626	-	574,432	-	(7,359)	-	11,553	-	-	-	-
Debentures 2 <sup>nd</sup> issue (iv)	15.71%	CDI + 1.81%	Aug/26	202,499	605,532	808,031	-	-	-	(93,005)	82,676	-	22,943	795,417	818,360	
Debentures 3 <sup>rd</sup> issue (iv)	18.04%	132.45% of CDI (*)	Jun/31	33,134	946,908	980,042	-	-	-	(30,952)	(51,680)	104,879	-	3,406	954,389	957,795
Debentures 4 <sup>th</sup> issue (iv)	16.76%	CDI / % CDI (*) / (***)	Oct/31	121,252	1,998,451	2,119,703	-	-	-	(16,199)	(92,740)	216,255	-	26,008	1,986,379	2,012,387
Promissory note (vii)	16.38%	CDI + 2.40%	Dec/28 (*)	116,914	405,211	522,125	-	-	(30,967)	-	(1,998)	53,915	-	67,115	434,060	501,175
Commercial note (v)	15.56%	114.00% of CDI (*)	Jun/28	11,488	248,776	260,264	-	248,449	-	-	-	11,815	-	-	-	-
Finame (viii)	16.09%	Selic + 2.05%	Jun/28	57	65,688	65,745	-	65,327	-	-	-	418	-	-	-	-
				<b>613,851</b>	<b>5,891,033</b>	<b>6,504,884</b>	<b>35,888</b>	<b>888,267</b>	<b>(108,304)</b>	<b>(82,501)</b>	<b>(295,155)</b>	<b>607,749</b>	-	<b>203,684</b>	<b>5,255,256</b>	<b>5,458,940</b>
<b>In foreign currency</b>																
International credit (4131) - USD (ix)	USD + 2.37%	126.20% of CDI	Jan/25	2,410	537,785	540,195	-	-	-	(10,236)	11,046	(18,890)	2,910	555,365	558,275	
International credit (4131) - USD (ix)	USD + 0.90%	114.75% of CDI	Jun/25	930	323,496	324,426	-	287,034	-	-	-	930	36,462	-	-	-
International credit (4131) - USD	USD + 4.24%	Fixed rate	Sept/23	60	16	76	90	-	(14)	-	(3)	3	-	-	-	-
International credit (2770) - USD	USD + 3.872%	CDI + 5.49%	Mar/23	2,826	-	2,826	2,826	-	-	-	(27)	27	-	-	-	-
				<b>6,226</b>	<b>861,297</b>	<b>867,523</b>	<b>2,916</b>	<b>287,034</b>	<b>(14)</b>	<b>-</b>	<b>(10,266)</b>	<b>12,006</b>	<b>17,572</b>	<b>2,910</b>	<b>555,365</b>	<b>558,275</b>
				<b>620,077</b>	<b>6,752,330</b>	<b>7,372,407</b>	<b>38,804</b>	<b>1,175,301</b>	<b>(108,318)</b>	<b>(82,501)</b>	<b>(305,421)</b>	<b>619,755</b>	<b>17,572</b>	<b>206,594</b>	<b>5,810,621</b>	<b>6,017,215</b>

(\*) Measured at fair value through profit or loss (Note 5.1).

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

(\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 325,407 at the average rate p.a. of 14.03% and average rate structure of 110.04% of CDI; and 2nd tranche in the amount of R\$ 291,231 at the average rate p.a. of 14.85% and average rate structure of 116.50% of CDI.

(\*\*\*\*) The contract for the 4th issue Debentures is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 1,070,803 at the average rate p.a. of 15.46% and average rate structure of CDI + 2.40%; 2nd tranche in the amount of R\$ 464,442 at the average rate p.a. of 15.91% and average rate structure of CDI + 2.80%; and 3rd tranche in the amount of R\$ 626,802 at the average rate p.a. of 16.26% and average rate structure of 127.50% of CDI.

(\*\*\*\*\*) The contract for CRA V is stated at the average rate p.a. and average rate structure. The details of this contract are: 1st tranche in the amount of R\$ 240,172 at the average rate p.a. of 13.76% and average rate structure of CDI + 0.90%; 2nd tranche in the amount of R\$ 290,447 at the average rate p.a. of 14.10% and average rate structure of CDI + 1.20%; and 3rd tranche in the amount of R\$ 141,468 at the average rate p.a. of 12.37% and average rate structure of IPCA + 7.1638%



The loans, borrowings and debentures have the following characteristics:

- (i) **CCBs** - Bank Credit Bills raised with financial institutions for financing working capital and the purchase of trucks, machinery and equipment used in operations. These agreements have several maturity dates, monthly, quarterly or semi-annually, for payments of interest and principal. These bills have no covenants;
- (ii) **Direct Consumer Credit (CDC)** - financing for investments in trucks, machinery and equipment used in operations. CDC contracts had a grace period of within twelve months, payments of interest and principal were due monthly after the grace period. These financing agreements have no covenants;
- (iii) **CRAs** - Agribusiness Receivables Certificates issued for raising funds to finance the agribusiness sector chain. These transactions provide 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<sup>(1)</sup> and finance costs<sup>(3)</sup> in relation to earnings before interest, taxes, depreciation and amortization (EBITDA<sup>(2)</sup>), measured quarterly based on the performance of the Vamos Group over the last 12 months, which were being fully complied with at September 30, 2023;
- (iv) **Debentures** - debt securities issued by corporations, issued based on CVM Instruction 476/2009, which assures their holders the right to a charge against the issuing Company. The funds raised provide 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<sup>(1)</sup> in relation to earnings before interest, taxes, depreciation and amortization (EBITDA<sup>(2)</sup>), measured quarterly based on the performance of the Vamos Group over the last 12 months, limited to 3.75 times, which were being fully complied with at September 30, 2023. The characteristics of the debentures are presented in the table below:

Issuer	Vamos			
	2 <sup>nd</sup> issuance	3 <sup>rd</sup> issuance	4 <sup>th</sup> issuance	7 <sup>th</sup> issuance
<b>a. Identification of processes by nature</b>				
Total issuance amount	800,000	1,000,000	2,000,000	250,000
1 <sup>st</sup> series amount	382,500	311,790	1,000,000	250,000
2 <sup>nd</sup> series amount	417,500	223,750	432,961	-
3 <sup>rd</sup> series amount	-	464,460	567,039	-
Issuance	08/16/2019	06/10/2021	10/13/2021	05/31/2023
Funding	09/20/2019	07/08/2021	11/12/2021	06/16/2023
1 <sup>st</sup> series maturity	08/20/2024	06/15/2029	10/15/2028	06/15/2028
2 <sup>nd</sup> series maturity	08/20/2026	06/15/2031	10/15/2031	-
3 <sup>rd</sup> series maturity	-	06/15/2031	10/15/2031	-
Type	Unsecured	Unsecured	Unsecured	Unsecured
Identification with B3	VAMO12 and VAMO22	VAMO13, VAMO23 and VAMO33	VAMO14, VAMO24 and VAMO34	VAMO17
<b>b. Effective interest rate (TIR) p.a.</b>				
1 <sup>st</sup> series	CDI + 1.60%	CDI + 2.30%	CDI + 2.40%	CDI + 2.17%
2 <sup>nd</sup> series	CDI + 2.00%	CDI + 2.75%	CDI + 2.80%	-
3 <sup>rd</sup> series	-	IPCA + 6.3605%	IPCA + 7.6897%	-

- (v) **Export Credit Notes** represent a payment commitment in Reals, based on the issuance of a credit note for the export or production of goods for export, as well as goods for supporting and complementing exports and that are part of and essential to these operations, not convertible into shares, issued by financial institutions. This transaction has financial covenants linked to the percentage of net debt<sup>(1)</sup> in relation to earnings before interest, taxes, depreciation and amortization (EBITDA<sup>(2)</sup>), which were being fully complied with at September 30, 2023.
- (vi) **Commercial notes** - debt securities placed in the market and acquired by the Company, non-convertible into shares, freely traded in the financial market, representing a payment commitment, issued exclusively as book-entry securities by Institutions authorized to provide bookkeeping services by the Brazilian Securities Commission (CVM). These funds are used to refinance debts and strengthen the Company's cash flow. This transaction has financial covenants linked to the percentage of net debt<sup>(1)</sup> in relation to earnings before interest, taxes, depreciation and amortization (EBITDA<sup>(2)</sup>), which were being fully complied with at September 30, 2023.
- (vii) **Promissory Notes** - debt securities issued on the market acquired by the Company. These funds are used to refinance debts and strengthen the Company's cash flow. This transaction has financial



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covenants linked to the percentage of net debt<sup>(1)</sup> in relation to earnings before interest, taxes, depreciation and amortization (EBITDA<sup>(2)</sup>), which were being fully complied with at September 30, 2023.

- (viii) **Finame** - 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;
- (ix) **International Credit (4131)** - borrowings transactions with foreign institutions, semi-annual interest amortization and principal repayment in a single installment on the maturity date. This transaction has financial covenants linked to the percentage of net debt<sup>(1)</sup> in relation to earnings before interest, taxes, depreciation and amortization (EBITDA<sup>(2)</sup>), measured quarterly based on the consolidated performance of the Vamos Group over the last 12 months, which were being fully complied with at September 30, 2023. This transaction is 100% hedged through a swap agreement, as disclosed in Note 5.2 b i).
- (x) **Overdraft account** refers to the pre-approved credit facility for corporate customers. Its main characteristic is that it is a modality for providing working capital for enterprises of different segments and levels. For this purpose, this credit facility is provided in a bank account, which will be used exclusively to intermediate the obtainment of amounts;
- (xi) **CDCA** Agribusiness Credit Rights Certificate (CDCA), this is a freely negotiated credit note, which can be issued by rural cooperatives, producers or companies linked to agricultural production, originating business between them and third parties, including borrowings and loans;
- (xii) **Pre-purchase financing pool** is a group of people with the same interest that pay a monthly installment that forms the "common fund". Every month, at least one person in the group is awarded a letter of credit and has the right to purchase the chosen item. The draw is carried out by the Federal Lottery and serves to define who will receive the credit first, but all participants have the same chance and will receive the credit until the end of the plan;
- (xiii) **Working capital** refers to a credit facility to meet cash needs, intended to finance the company's operational cycle. This capital comprises financial resources, amounts in bank accounts, investments with liquidity, payments receivable, that is, everything that can be converted to fulfill the daily obligations of the business;

#### Definitions of financial ratios for covenant calculation purposes

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

#### 18.1 Guarantees

At September 30, 2020, the Vamos Group has certain guarantees for loans and borrowings transactions as follows:

- ✓ **CRA II, CRA III and CRA IV** – Guaranteed by trade receivables.
- ✓ **CRA V and CRA VI** - Guaranteed by investments from contracts with customers.

The other transactions do not have any guarantees.



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## 19. Right-of-use leases

Information on lease liabilities for which the Vamos Group is the lessee is related basically to properties in which its concessionaires operate, whose lease agreements have an average term of up to 15 years. Information regarding right-of-use assets is presented in Note 13.

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Lease liabilities at the beginning of the period</b>	<b>19,993</b>	<b>18,212</b>	<b>91,092</b>	<b>70,910</b>
Additions due to merger of Borgato Serviços	-	10	-	-
Additions due to business combination	-	-	11,331	1,978
Additions	16,574	3,144	65,250	8,279
Write-offs	-	-	(26,878)	(11)
Amortization	(5,195)	(2,063)	(18,252)	(9,353)
Interest paid	(2,605)	(1,006)	(10,805)	(5,705)
Interest incurred	2,443	1,991	10,620	6,535
<b>Lease liabilities at the end of the period</b>	<b>31,210</b>	<b>20,288</b>	<b>122,358</b>	<b>72,633</b>
Current	4,389	718	24,200	11,233
Noncurrent	26,821	19,570	98,158	61,400
<b>Total</b>	<b>31,210</b>	<b>20,288</b>	<b>122,358</b>	<b>72,633</b>



## 20. Related-party transactions

### 20.1 Related-party balances (assets and liabilities)

Transactions between the Company and its subsidiaries are eliminated for the purpose of presenting the consolidated balances in these individual and consolidated financial statements for the nine-month periods ended September 30, 2023. The nature of these transactions is comprised of reimbursement of miscellaneous expenses, reimbursement of apportionment of common expenses, commercial transactions for the purchase and sale of assets, lease of assets, provision of services and financial transactions for lease bills. The balances arising from these transactions are shown in the table below:

Assets	Parent company											
	Marketable securities and financial investments (Note 7)		Receivables from related parties		Trade receivables (Note 8)		Advances from third parties		Dividends receivable (note 12.3)		Other credits	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Simpar	-	-	-	-	-	11	-	-	-	-	-	-
JSL S.A.	-	-	-	-	22,431	11,629	-	-	-	-	11	11
Transmoreno	-	-	-	-	19	7	-	-	-	-	-	-
Rodomeu	-	-	-	-	1,111	246	-	-	-	-	-	-
Ciclus Ambiental	-	-	-	-	21	6	-	-	-	-	-	-
Fadel Transportes	-	-	-	-	818	266	-	-	-	-	-	-
FSJ Logística	-	-	-	-	819	-	-	-	-	-	-	-
CS Brasil	-	-	-	-	1,523	1,655	-	-	-	-	-	-
CS Brasil Frotas	-	-	-	-	28	24	-	-	-	-	1	-
Mogi Mobi	-	-	-	-	-	1	-	-	-	-	-	-
Vamos Seminovos	-	-	-	-	44	1	-	-	-	-	37	162
Vamos Máquinas	-	-	-	-	324	1,873	-	-	-	-	142	501
Vamos Linha Amarela	-	-	299,691 <sup>(ii)</sup>	272,636 <sup>(iii)</sup>	11,712	-	-	-	-	-	51	172
Vamos Agrícola	-	-	-	-	527	1,534	-	-	-	-	177	465
BMB Brasil	-	-	-	-	39	39	-	-	-	-	-	-
HM Empilhadeiras	-	-	-	-	-	-	-	-	6,094	-	17	59
Truckvan	-	-	-	-	67	90	7,850	-	-	-	-	-
Transrio	420,960 <sup>(iii)</sup>	-	-	-	112,817	7,929	-	303	-	-	154	515
Tietê Veículos	-	-	-	-	21,127	-	-	-	-	-	-	-
Ponto Veículos	-	-	-	-	37	10	-	-	-	-	-	-
Original Veículos	-	-	-	-	18	1	-	-	-	-	-	-
Movida Locação	-	-	-	-	16	10	-	-	-	-	18	4
Movida Participações	-	-	-	-	-	1	-	-	-	-	-	-
BBC Financeira	2,192 <sup>(i)</sup>	7,253 <sup>(i)</sup>	-	-	1,915	13	-	-	-	-	-	-
Quick	-	-	-	-	94	56	-	-	-	-	-	-
Pronto Express	-	-	-	-	93	134	-	-	-	-	-	-
<b>Total</b>	<b>423,152</b>	<b>7,253</b>	<b>299,691</b>	<b>272,636</b>	<b>175,600</b>	<b>25,536</b>	<b>7,850</b>	<b>303</b>	<b>-</b>	<b>6,094</b>	<b>608</b>	<b>1,889</b>

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

(ii) The balance of R\$ 299,691 (R\$ 272,636 at December 31, 2022) refers to receivables for the transfer of shares and share units of subsidiaries Vamos Máquinas, Transrio and Vamos Agrícolas to Vamos Linha Amarela in October 2021. The amounts are remunerated according to 100% of the CDI and must be settled by December 31, 2035.

(iii) Commercial notes are debt securities issued by the subsidiary Transrio Caminhões, Ônibus, Máquinas e Motores, acquired by the Company, which are eliminated in the consolidated statement. The remuneration for this operation is CDI + 3% p.a., the commercial notes have maturities up to June 2026 and are transferable and redeemable.



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Assets	Consolidated					
	Marketable securities and financial investments (Note 7)		Other credits		Trade receivables (Note 8)	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Simpar	-	-	-	-	-	11
JSL S.A.	-	-	201	70	23,131	12,040
Transmoreno	-	-	-	-	19	7
Rodomeu	-	-	-	-	1,111	272
Sinal	-	-	-	-	52	-
Marvel	-	-	2	-	-	2
Ciclus Ambiental	-	-	-	-	21	6
Fadel Transportes	-	-	-	-	1,257	276
FSJ Logística	-	-	-	-	819	-
CS Brasil	-	-	4	3	1,642	1,889
CS Brasil Frotas	-	-	13	-	73	59
Mogi Mobi	-	-	-	-	-	8
Ponto Veículos	-	-	-	-	37	10
Original Veículos	-	-	-	-	18	1
Madre Seguros	-	-	-	-	3	5
Movida Locação	-	-	57	62	16	10
Movida Participações	-	-	-	-	-	1
BBC Financeira	2,192 <sup>(i)</sup>	7,253 <sup>(i)</sup>	-	-	2,555	1,418
Quick	-	-	-	-	94	56
Pronto Express	-	-	-	-	93	133
<b>Total</b>	<b>2,192</b>	<b>7,253</b>	<b>277</b>	<b>135</b>	<b>30,941</b>	<b>16,204</b>

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



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Liabilities	Parent company									
	Other payables		Trade payables (Note 15)		Dividends payable		Assignment of receivables (Note 24)		Payables for the acquisition of companies (note 21)	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Simpar	1	21	2,041	34	-	168,308	-	-	-	-
FIDC Simpar	-	-	-	-	-	-	43,084 <sup>(i)</sup>	63,282 <sup>(i)</sup>	-	-
JSL S.A.	85	104	5,998	2,604	-	-	-	-	-	-
BBC Pagamentos	-	-	7	-	-	-	-	-	-	-
Transmoreno	-	142	142	-	-	-	-	-	-	-
Rodomeu	-	-	-	891	-	-	-	-	-	-
CS Brasil	3	3	281	190	-	-	-	-	-	-
CS Brasil Frotas	-	-	462	-	-	-	-	-	-	-
Mogi Mobi	-	-	1	-	-	-	-	-	-	-
Vamos Seminovos	1	-	-	8	-	-	-	-	-	-
Vamos Máquinas	3	-	18,735	22	-	-	-	-	-	-
Vamos Linha Amarela	-	-	83	25	-	-	-	-	-	-
Vamos Agrícola	-	-	6,900	7	-	-	-	-	-	-
BMB Brasil	-	-	1,638	2,947	-	-	-	-	-	-
HM Empilhadeiras	-	-	8,933	8	-	-	-	-	-	-
Truckvan	-	-	7,233	2,882	-	-	-	-	-	-
Tietê Veículos	-	-	104	-	-	-	-	-	-	-
Transrio	2	-	4,125	5,053	-	-	-	-	-	-
Original Veículos	1	-	19	15	-	-	-	-	-	-
Madre Seguros	-	-	-	-	-	-	-	-	-	-
Original Distribuidora	-	-	-	-	-	-	-	-	-	-
Original Xangai	-	-	3	-	-	-	-	-	-	-
Movida Locação	4	23	4,871	3,906	-	-	-	-	-	-
Movida Participações	-	-	663	80	-	-	-	-	-	-
BBC Financeira	63	153	-	1	-	-	-	-	-	-
Quick	-	-	8	14	-	-	-	-	-	-
Ribeira Empreendimentos	86	-	-	-	-	-	-	-	-	-
Borgato Family	-	-	-	-	-	-	-	-	11,705	10,648
HM (Sellers)	-	-	-	-	-	-	-	-	33,611	38,384
<b>Total</b>	<b>249</b>	<b>446</b>	<b>62,247</b>	<b>18,687</b>	<b>-</b>	<b>168,308</b>	<b>43,084</b>	<b>63,282</b>	<b>45,316</b>	<b>49,032</b>

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



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Liabilities	Consolidated											
	Other payables		Advances from customers		Trade payables (Note 15)		Dividends payable		Assignment of receivables (Note 24)		Payables for the acquisition of companies (note 21)	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Simpar	2	-	-	-	2,041	34	-	168,308	-	-	-	-
FIDC Simpar	-	-	-	-	-	-	-	-	43,084 <sup>(i)</sup>	63,282 <sup>(i)</sup>	-	-
JSL S.A.	1,918	695	-	22	5,997	2,603	-	-	-	-	-	-
BBC Pagamentos	-	-	-	-	7	-	-	-	-	-	-	-
Transmoreno	-	142	-	-	142	-	-	-	-	-	-	-
Rodomeu	-	-	-	-	-	964	-	-	-	-	-	-
Fadel Transportes	-	-	2	-	-	-	-	-	-	-	-	-
CS Brasil	5	3	1	1	281	189	-	-	-	-	-	-
CS Brasil Frotas	1	-	12	-	462	-	-	-	-	-	-	-
Mogi Mobi	-	-	-	-	1	-	-	-	-	-	-	-
Original Veículos	2	-	-	-	20	15	-	-	-	-	-	-
Madre Seguros	-	-	-	-	-	-	-	-	-	-	-	-
Original Distribuidora	-	-	-	-	-	-	-	-	-	-	-	-
Original Xangai	-	-	-	-	3	-	-	-	-	-	-	-
Movida Locação	139	309	-	-	4,877	3,908	-	-	-	-	-	-
Movida Participações	121	131	-	-	663	80	-	-	-	-	-	-
BBC Financeira	63	152	-	-	-	1	-	-	-	-	-	-
Quick	-	-	-	-	8	14	-	-	-	-	-	-
Ribeira Empreendimentos	132	46	-	-	-	-	-	-	-	-	-	-
Borgato Family	-	-	-	-	-	-	-	-	-	-	11,705	10,648
BMBs (Sellers)	-	-	-	-	-	-	-	-	-	-	32,367	37,948
HM (Sellers)	-	-	-	-	-	-	-	-	-	-	33,611	38,384
Truckvan (Sellers)	-	-	-	-	-	-	-	-	-	-	68,849	64,725
Tietê (Sellers)	-	-	-	-	-	-	-	-	-	-	163,391	-
DHL (Sellers)	-	-	-	-	-	-	-	-	-	-	63,201	-
<b>Total</b>	<b>2,383</b>	<b>1,478</b>	<b>15</b>	<b>23</b>	<b>14,502</b>	<b>7,808</b>	<b>-</b>	<b>168,308</b>	<b>43,084</b>	<b>63,282</b>	<b>373,124</b>	<b>151,705</b>

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



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**20.2 Related-party transactions with effects on profit or loss**

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

	Sales rent and rendering of services		Purchases, contracted rents and services		Sale of decommissioned assets		Cost of decommissioned assets		Other operating income		Commercial and administrative expenses		Finance income (costs)	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Transactions eliminated in profit or loss</b>														
Vamos Locação	5,785	2,308	(4,896)	(5,101)	162,653	34,935	(162,653)	(34,935)	18	-	3,752	(13,123)	46,132	28,398
Borgato Serviços	-	-	-	-	-	-	-	-	-	-	-	9,705	-	-
Vamos Seminovos	7	35	(7)	-	-	-	-	-	-	-	(525)	114	-	-
Vamos Máquinas	24,637	12,115	(25,868)	(12,521)	-	-	-	-	-	-	(2,490)	(456)	-	-
Vamos Linha Amarela	2,883	3,650	(2,904)	(3,796)	-	-	-	-	-	12	(420)	158	(27,056)	(28,398)
Vamos Agrícola	7,388	2,541	(8,860)	(2,781)	-	-	-	-	-	-	(2,433)	443	-	-
Monarca	-	410	-	(410)	-	-	-	-	-	-	-	555	-	-
BMB Brasil	13,311	6,242	(13,311)	(6,242)	-	-	-	-	-	-	(350)	(350)	-	-
HM Empilhadeiras	12,976	572	(12,279)	(539)	425	52	(425)	(52)	-	-	(154)	(137)	-	-
Truckvan	124,244	26,691	(124,244)	(26,691)	-	-	-	-	-	-	(588)	(33)	-	-
Tietê Veículos	535	-	(535)	-	-	-	-	-	-	-	-	-	-	-
Transrio	7,403	6,135	(1,707)	(515)	-	-	-	-	-	-	(1,369)	1,014	(19,076)	-
<b>Subtotal</b>	<b>199,169</b>	<b>60,699</b>	<b>(194,611)</b>	<b>(58,596)</b>	<b>163,078</b>	<b>34,987</b>	<b>(163,078)</b>	<b>(34,987)</b>	<b>18</b>	<b>12</b>	<b>(4,577)</b>	<b>(2,110)</b>	<b>-</b>	<b>-</b>
<b>Related-party transactions</b>														
Simpár	-	-	-	-	-	-	-	-	-	-	(14,094)	(10,236)	-	-
JSL S.A.	15,985	14,965	(4,063)	(6,505)	84,646	13,202	(74,116)	(11,893)	3,534	2,560	(517)	(809)	-	(1)
Ciclus Ambiental	217	140	-	7	-	-	-	-	-	-	-	-	-	-
Truckpad	-	-	-	-	-	-	-	-	-	-	(280)	-	-	-
Sinal	6	-	-	-	-	-	-	-	-	-	-	-	-	-
BBC Pagamentos	-	-	-	-	-	-	-	-	-	-	(156)	(80)	-	(7)
Transmoreno	30	60	(1,276)	(1,056)	-	-	-	-	-	-	-	-	-	-
Rodomeu	3,221	48	-	-	-	-	-	-	-	7	-	-	-	-
Marvel	5	7	-	-	31,876	-	(29,520)	-	15	-	75	-	-	-
Fadel Transportes	5,661	3,496	(600)	(1,918)	-	-	-	-	-	-	-	-	-	-
FSJ Logística	817	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil	312	734	(111)	(208)	16,464	-	(15,194)	-	117	236	(47)	(16)	-	-
CS Brasil Frotas	19	7	(453)	-	-	-	-	-	162	6	8	-	-	-
Mogi Mobi	3	40	(2)	(43)	-	6,120	-	(5,632)	72	250	(1)	(2)	-	-
Ponto Veículos	-	-	(1)	-	-	-	-	-	69	456	-	-	-	-
Original Veículos	10	5	(63)	(113)	-	-	-	-	28	-	(25)	(49)	-	-
Madre Seguros	169	121	-	-	-	-	-	-	-	-	-	-	-	-
Original Indiana	-	-	-	-	-	-	-	-	5	4	-	-	-	-
Original Provence	-	-	-	-	-	-	-	-	7	-	-	-	-	-
Original Nice	-	-	(16)	-	-	-	-	-	-	-	-	-	-	-
Original Xangai	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-
Movida Locação	-	-	(2,269)	(209)	-	-	-	-	381	364	(2,708)	(2,384)	-	-
Movida Participações	-	-	157	(76)	-	-	-	-	-	-	(1,050)	(803)	-	-
BBC Financeira	1,145	1,680	-	-	-	6,110	-	(4,778)	-	-	-	-	643	480
Quick Logística	-	-	-	-	-	-	-	-	81	144	(70)	(7)	-	-
Ribeira Empreendimentos	-	-	-	-	-	-	-	-	-	-	(1,179)	(633)	-	-
Pronto Express	988	837	24	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>28,588</b>	<b>22,140</b>	<b>(8,676)</b>	<b>(10,121)</b>	<b>132,986</b>	<b>25,432</b>	<b>(118,830)</b>	<b>(22,303)</b>	<b>4,471</b>	<b>4,027</b>	<b>(20,044)</b>	<b>(15,019)</b>	<b>643</b>	<b>472</b>
<b>Total</b>	<b>227,757</b>	<b>82,839</b>	<b>(203,287)</b>	<b>(68,717)</b>	<b>296,064</b>	<b>60,419</b>	<b>(281,908)</b>	<b>(57,290)</b>	<b>4,489</b>	<b>4,039</b>	<b>(24,621)</b>	<b>(17,129)</b>	<b>643</b>	<b>472</b>



## 20.3 Management compensation

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

	Consolidated	
	09/30/2023	09/30/2022
Fixed compensation	(6,381)	(6,883)
Variable compensation	(7,364)	(12,768)
Benefits	(94)	(131)
Share-based payments	-	588
<b>Total</b>	<b>(13,839)</b>	<b>(19,194)</b>

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

## 20.4 Administrative services center (CSA)

The parent company Simpar and its subsidiaries apportion part of the shared expenses of the structure and BackOffice, according to criteria defined in appropriate technical studies. The amount of expenses apportioned to the Group for the nine-month period ended September 30, 2023 was R\$ 13,050 (R\$ 10,326 for the nine-month period ended September 30, 2022). 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.

## 21. 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	
		09/30/2023	12/31/2022	09/30/2023	12/31/2022
Borgato Companies	(*)	11,705	10,648	11,705	10,648
BMB	Jun/24	-	-	32,367	37,948
HM Empilhadeiras	Feb/25	33,611	38,384	33,611	38,384
Tietê Veículos	Jun/25	-	-	163,391	-
DHL Tratores	Apr/26	-	-	63,201	-
Truckvan	Jul/28	-	-	68,849	64,725
<b>Total (Note 20.1)</b>		<b>45,316</b>	<b>49,032</b>	<b>373,124</b>	<b>151,705</b>
Current		23,149	19,818	124,247	31,231
Noncurrent		22,167	29,214	248,877	120,474
<b>Total</b>		<b>45,316</b>	<b>49,032</b>	<b>373,124</b>	<b>151,705</b>

(\*) Amounts retained by the Buyer to guarantee obligations of the Share Purchase and Sale Agreement for which settlement is being negotiated with the sellers.



## 22. Income tax and social contribution

### 22.1 Deferred income tax and social contribution

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Deferred tax assets:</b>				
Tax carryforward losses	775,179	341,539	823,028	356,971
Provision for judicial and administrative litigation	273	44	3,382	2,424
Provision for expected credit losses of trade receivables	36,470	18,184	47,237	26,431
Exchange rate changes	5,413	11,200	5,413	11,200
Provision for impairment of inventories	-	-	8,759	4,590
Interest on capital (i)	69,360	-	69,360	-
Other provisions (ii)	18,928	3,859	33,175	15,655
<b>Total deferred tax assets</b>	<b>905,623</b>	<b>374,826</b>	<b>990,354</b>	<b>417,271</b>
<b>Deferred tax liabilities:</b>				
Accounting vs. tax depreciation	(1,197,495)	(663,933)	(1,194,906)	(670,236)
Property and equipment - finance leases	(81,012)	(51,820)	(81,012)	(51,820)
Derivative financial instruments	13,865	16,074	15,261	16,715
Income tax on tax realization of goodwill	(275)	-	(864)	(589)
Other provisions (iii)	(22,348)	-	(22,334)	359
<b>Total deferred tax liabilities</b>	<b>(1,287,265)</b>	<b>(699,679)</b>	<b>(1,283,855)</b>	<b>(705,571)</b>
<b>Total net</b>	<b>(381,642)</b>	<b>(324,853)</b>	<b>(293,501)</b>	<b>(288,300)</b>
Deferred tax assets	-	-	88,141	38,778
Deferred tax liabilities	(381,642)	(324,853)	(381,642)	(327,078)
<b>Total net</b>	<b>(381,642)</b>	<b>(324,853)</b>	<b>(293,501)</b>	<b>(288,300)</b>

(i) Refers to the tax effect of the estimated distribution of profits in the form of interest on capital to be realized in the year, considered for the purposes of calculating income tax and social contribution to normalize the effective rate in each reporting period.

(ii) Refers mainly to the tax effect on the provision for unbilled revenues (cut-off).

(iii) Refers to the tax effect of uncollectible notes recognized in profit or loss but which do not yet meet the deductibility criteria for income tax calculation purposes.

Changes in deferred tax assets and liabilities were as follows:

	Parent company	Consolidated
<b>At December 31, 2021</b>	<b>(221,027)</b>	<b>(244,336)</b>
Additions due to business combination	-	5,218
Deferred taxes recognized in profit or loss	(99,663)	(91,835)
Deferred taxes recognized in other comprehensive income	11,961	14,351
Deferred taxes recognized on expenses with issuance of shares	5,974	5,974
Deferred taxes recognized on other balances	(42,265)	-
<b>At September 30, 2022</b>	<b>(345,020)</b>	<b>(310,628)</b>
<b>At December 31, 2022</b>	<b>(324,853)</b>	<b>(288,300)</b>
Addition due to merger	(5,296)	-
Additions from business combinations	-	1,599
Deferred taxes recognized in profit or loss	(61,018)	(17,079)
Deferred taxes recognized in other comprehensive income	(379)	376
Deferred taxes expense on expenses with issuance of shares	9,904	9,904
Deferred taxes recognized on other balances	-	(1)
<b>At September 30, 2023</b>	<b>(381,642)</b>	<b>(293,501)</b>

### 22.2 Estimated realization schedule

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

Consolidated tax losses do not expire and, at September 30, 2023, 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:



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	Consolidated	
	09/30/2023	12/31/2022
Vamos Locação	775,179	341,539
Vamos Seminovos	21,768	14,376
Vamos Máquinas	6,131	-
Vamos Linha Amarela	1,864	-
Vamos Agrícola	9,531	-
HM Empilhadeiras	1,155	-
Truckvan	7,384	852
Flal	16	204
<b>Total</b>	<b>823,028</b>	<b>356,971</b>

						Consolidated
						09/30/2023
Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	Over 4 years	Total	
472	3,284	6,095	94,821	718,356	823,028	

The Vamos Group prepared studies of projections of future taxable profits based on market data and concluded that the credits are expected to be used within one year for Flal, six years for HM Empilhadeiras, four years for Vamos Máquinas, seven years for Vamos Linha Amarela and eight years for Vamos Locação, Vamos Seminovos, Vamos Agrícolas and Truckvan.

### 22.3 Reconciliation of income tax and social contribution expense

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

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Profit before income tax and social contribution</b>	<b>452,545</b>	<b>514,017</b>	<b>422,485</b>	<b>595,624</b>
Statutory rates	34%	34%	34%	34%
<b>Income tax and social contribution calculated at the standard rates</b>	<b>(153,865)</b>	<b>(174,766)</b>	<b>(143,645)</b>	<b>(202,512)</b>
<b>Permanent differences</b>				
Equity results from subsidiaries	24,450	60,275	-	-
10% surcharge	-	-	78	-
Tax incentives - Workers Meal Program ("PAT")	-	18	287	216
Nondeductible expenses	-	(91)	(860)	(352)
Interest on capital	68,381	18,666	67,577	25,064
Deferred income tax on unrecognized tax losses (i)	-	-	9,973	-
ICMS on grants (ii)	-	-	30,414	-
Other (additions) deductions	16	(3,765)	5,218	(3,686)
<b>Income tax and social contribution on results</b>	<b>(61,018)</b>	<b>(99,663)</b>	<b>(30,958)</b>	<b>(181,270)</b>
Current	-	-	(13,879)	(89,435)
Deferred	(61,018)	(99,663)	(17,079)	(91,835)
<b>Income tax and social contribution on results</b>	<b>(61,018)</b>	<b>(99,663)</b>	<b>(30,958)</b>	<b>(181,270)</b>
Effective rate	13.48%	19.39%	7.33%	30.43%

(i) Refers to deferred income tax on unrecognized tax loss of subsidiaries Truckvan and Flal.

(ii) Refers to the tax effect on the Taxable Income arising from investment grants in subsidiaries, as ICMS is calculated using the credit granted method in accordance with the ICMS agreement 106/96, pursuant to Law 12,973, Art. 30º § 4º.

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

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



## 22.4 Income tax and social contribution recoverable and payable

	Parent company	Consolidated
<b>At December 31, 2022</b>	<b>136,199</b>	<b>193,127</b>
Provision for current income tax and social contribution payable	-	(13,879)
Prepayments and payments of income tax and social contribution for the period	-	25,704
Income tax and social contribution withheld for the period	16,113	26,306
<b>At September 30, 2023</b>	<b>152,312</b>	<b>231,258</b>
Income tax and social contribution recoverable	152,312	235,169
Income tax and social contribution payable	-	(3,911)
<b>At September 30, 2023</b>	<b>152,312</b>	<b>231,258</b>
	<b>Parent company</b>	<b>Consolidated</b>
<b>At December 31, 2021</b>	<b>60,684</b>	<b>57,915</b>
Provision for current income tax and social contribution for the period	-	(89,435)
Prepayments and payments of income tax and social contribution for the period	-	85,705
Income tax and social contribution withheld for the period	56,836	68,478
<b>At September 30, 2022</b>	<b>117,520</b>	<b>122,663</b>
Income tax and social contribution recoverable	117,520	137,548
Income tax and social contribution payable	-	(14,885)
<b>At September 30, 2022</b>	<b>117,520</b>	<b>122,663</b>

## 23. Judicial deposits and provision for judicial and administrative litigation

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

### 23.1 Judicial deposits

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

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Labor	-	48	3,492	2,859
Tax	605	552	7,228	5,870
Civil	-	-	2,095	1,771
<b>Total</b>	<b>605</b>	<b>600</b>	<b>12,815</b>	<b>10,500</b>

### 23.2 Provision for judicial and administrative litigation

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

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

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Labor	5,755	4,518	41,015	29,905
Civil	426	128	5,478	3,646
Tax	6,004	5,054	27,644	20,390
<b>Total</b>	<b>12,185</b>	<b>9,700</b>	<b>74,137</b>	<b>53,941</b>



Changes in the provision for judicial and administrative litigation for the nine-month periods ended September 30, 2023 and 2022 are as follows:

	Parent company	Consolidated
<b>At December 31, 2022</b>	<b>9,700</b>	<b>53,941</b>
(+) Additions due to business combinations (note 23.3)	-	11,156
(+) Additions	772	1,263
(-) Reversals	(97)	(136)
(-) Write-offs	-	(76)
(+) Monetary adjustments (Note 23.3)	1,810	7,989
<b>At September 30, 2023</b>	<b>12,185</b>	<b>74,137</b>
<b>At December 31, 2021</b>	<b>137</b>	<b>13,952</b>
(+) Additions due to business combination	13,828	59,264
(+) Additions	44	594
(-) Reversals	-	(978)
<b>At September 30, 2022</b>	<b>14,009</b>	<b>72,832</b>

#### Labor

Labor claims against the Vamos Group relate mainly to claims for overtime, differences in commissions, payment of health hazard premium and lawsuits filed by outsourced workers under secondary obligor liability. The balance also includes social security amounts from the acquired companies, related to the possible challenge in the process of tax inspection.

#### Civil

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

#### Tax

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

### 23.3 Indemnification assets

The Company recognizes as indemnity assets the amounts relating to the fair value attributed to contingent liabilities and non-materialized risks of a tax, labor and civil nature, identified in its business combinations. The amounts, which are updated by SELIC, as well as the respective liabilities, will be indemnified by the sellers in the event of loss, as established in the purchase and sale agreements, or written off as the statute of limitations for the risks is reached. The breakdown of indemnification assets and respective contingent liabilities per acquired company is shown below:

Company acquired	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
HM Empilhadeiras	11,382	9,572	11,382	9,572
BMB Brasil	-	-	7,886	6,345
Truckvan	-	-	33,766	29,128
Tietê Veículos	-	-	11,156	-
<b>Total</b>	<b>11,382</b>	<b>9,572</b>	<b>64,190</b>	<b>45,045</b>



The changes in balances are shown below:

	Parent company	Consolidated
<b>At December 31, 2022</b>	<b>9,572</b>	<b>45,045</b>
(+) Additions due to business combination (*)	-	11,156
(+) Monetary adjustment (**)	1,810	7,989
<b>At September 30, 2023</b>	<b>11,382</b>	<b>64,190</b>
<b>At December 31, 2021</b>	<b>-</b>	<b>8,740</b>
(+) Additions due to business combination	13,828	56,096
<b>At September 30, 2022</b>	<b>13,828</b>	<b>64,836</b>

(\*) Refers to the balances of provisional allocation of business combinations occurred in the period, as shown in note 1.2.

(\*\*) The monetary adjustment amounts of indemnification assets and contingent liabilities and non-materialized risks are equivalent and have no effect on the Company's results.

### 23.4 Possible losses, not provided for in the balance sheet

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

	Parent company		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Labor (i)	646	1,726	9,912	5,362
Civil (ii)	5,834	3,581	18,438	15,725
Tax (iii)	16,224	5,817	58,703	26,282
<b>Total</b>	<b>22,704</b>	<b>11,124</b>	<b>87,053</b>	<b>47,369</b>

- (i) Labor claims against the Vamos Group are mainly related to claims for overtime, differences in commissions, health hazard premium and lawsuits filed by outsourced workers under secondary obligor liability.
- (ii) Civil claims against the Group companies refer mainly to indemnity claims, alleged failures in the provision of services and claims for termination of the vehicles sales contract for alleged product problems; and
- (iii) Tax claims refer to administrative lawsuits filed by the Vamos Group in the challenge of tax assessments issued in the process of tax inspection, with which the Vamos Group does not agree, and other lawsuits filed to question the legitimacy of collection of determined taxes. The increase in the period mainly refers to new discussions regarding the levy of ICMS on items sent for lease in the State of Mato Grosso, the advance payment of ICMS in the State of Sergipe, and the absence of tax records in the State of Tocantins.



## 24. Assignment of receivables

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Liability from assignment of receivables at the beginning of the period</b>	<b>1,303,081</b>	<b>52,964</b>	<b>1,305,829</b>	<b>52,964</b>
Additions due to business combination		-		4,122
New contracts	860,185	1,317,482	860,185	1,317,482
Settlement of contracts	(639,219)	(31,741)	(641,930)	(32,616)
Interest incurred	199,110	14,613	200,052	14,800
<b>Liability from assignment of receivables at the end of the period</b>	<b>1,723,157</b>	<b>1,353,318</b>	<b>1,724,136</b>	<b>1,356,752</b>
Current	430,230	346,419	431,209	349,166
Non-current	1,292,927	1,006,899	1,292,927	1,007,586
<b>Total</b>	<b>1,723,157</b>	<b>1,353,318</b>	<b>1,724,136</b>	<b>1,356,752</b>

At June 30, 2023, the Company assigned its receivables arising from lease agreements of vehicles, machinery and equipment signed with its customers definitively to third parties, and with not co-obligation in the event of default, against a payment of R\$ 175,477. The financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for four months with maturities until October 2023, and the balance outstanding at September 30, 2023 is R\$ 33,113.

At March 31, 2023, the Company assigned its receivables arising from lease agreements of vehicles, machinery and equipment signed with its customers definitively to third parties, and with not co-obligation in the event of default, against a payment of R\$ 678,426. The financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for 65 months, with maturities between November 2022 and April 2028, and the balance outstanding at September 30, 2023 is R\$ 608,197.

At September 21, 2022, the Company assigned its receivables arising from lease agreements of vehicles, machinery and equipment signed with its customers definitively to third parties, and with no co-obligation in the event of default, against a payment of R\$ 1,300,538. The financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for 65 months, with maturities between November 2022 and January 2028, and the balance outstanding at September 30, 2023 is R\$ 1,038,764 (R\$ 1,239,799 at December 31, 2022).

On January 21, 2022, the Company assigned part of its future receivables arising from lease and related services, with the Credit Rights Investment Fund (FIDC) of its parent company Simpar. The assignment included agreements for assets delivered under leases. The Company is responsible for operating the collection of these receivables; however, there is regressive claim or co-obligation for the receivables, and it will not be responsible for the solvency of the contracting customer. The future value of the portfolio assigned was R\$ 53,103, the amount received by the Company was R\$ 39,690, and the financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for 46 months with maturities between March and November 2025, and the balance outstanding at September 30, 2023 is R\$ 23,703 (R\$ 32,152 at December 31, 2022).

In August 2021, the Company assigned part of its future receivables arising from lease and related services, with the Credit Rights Investment Fund (FIDC) of its parent company Simpar. The assignment included agreements for assets delivered under leases. The Company is responsible for operating the collection of these receivables; however, there is regressive claim or co-obligation for the receivables, and it will not be responsible for the solvency of the contracting customer. The future value of the portfolio assigned was R\$ 63,351, the amount received by the Company was R\$ 51,806, and the financial discounts will be recognized as finance costs in profit or loss over the agreement period. The transaction term is for 52 months with maturity in November 2025, and the balance outstanding at September 30, 2023 is R\$ 19,381 (R\$ 31,130 at December 31, 2022).



## 25. Equity

### 25.1 Share capital

At the Board of Directors' Meeting held on June 29, 2023, within the scope of the public offering for the subsequent distribution of common shares, the increase of the Company's share capital in the total amount of R\$ 868,192 was approved, through the issue of 78,926,599 new shares. The commissions and expenses arising from this offer amounted to R\$ 29,129 (R\$ 19,225 net of deferred taxes) and were accounted for separately in capital reserve for absorption of the premium generated by the Company's prior subscriptions.

The Company's share capital balance at September 30, 2023 is R\$ 2,142,576, divided into 1,104,324,569 registered common shares, book-entry and with no par value (R\$ 1,274,384 divided into 1,025,397,970 registered common shares with no par value at December 31, 2022).

	Amount	Number of shares
<b>Position at December 31, 2021</b>	<b>632,951</b>	<b>976,987,970</b>
Capital raised from subsequent public offering (Follow-on)	641,433	48,410,000
<b>Position at September 30 and December 31, 2022</b>	<b>1,274,384</b>	<b>1,025,397,970</b>
Capital raised from subsequent public offering (Follow-on)	868,192	78,926,599
<b>Position at September 30, 2023</b>	<b>2,142,576</b>	<b>1,104,324,569</b>

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

### 25.2 Capital reserves

#### a) Share-based payment transactions

##### Restricted share plan and matching

The Company has a restricted share plan, which consists in the delivery of shares to employees of the Vamos Group. The following table presents the number of restricted shares at September 30, 2023:

	Number of restricted shares			Restricted shares outstanding
	Granted	Canceled	Transferred	
<b>Position at December 31, 2022 and September 30, 2023</b>	<b>797,025</b>	<b>-</b>	<b>(167,185)</b>	<b>629,840</b>

At September 30, 2023, the accumulated balance in the capital reserve referring to "share-based payment" in equity is R\$ 1,440 (R\$ 1,440 at December 31, 2022).

#### b) Share subscription premium

The capital reserve arising from share subscription premium is comprised of the allocation of R\$ 739,599 from the public offering for primary distribution of common shares and R\$ 1,098,399 from the subsequent public offering (Follow-on) for distribution of common shares in 2021, which were reduced by the absorption of expenses with issuance of shares in the amounts of R\$ 39,191 and R\$ 12,072 (net of deferred taxes), respectively.

On May 2, 2022, the rights of members of the Company's board of directors over restricted stock plans granted in previous years, totaling 73,392 shares and the amount of R\$ 845, were exercised. As a result of the transfer of these shares, goodwill on subscription of shares was recognized, corresponding to the gain between the value of the shares transferred under the restricted stock plan and the value of the treasury shares in the amount of R\$ 740.



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Due to the subsequent public offering (Follow-on) for distribution of common shares on September 21, 2022, the total amount of R\$ 17,572 (R\$ 11,597 net of deferred taxes) was recognized to offset the capital reserve previously made.

As a result of the subsequent public offering for the distribution of common shares on June 29, 2023, which was settled on July 3, 2023, the total amount of R\$ 29,129 (R\$ 19,225 net of deferred taxes) was recognized, relating to issuance costs which were absorbed from the previously recognized capital reserve.

Accordingly, the balance of the capital reserve as share subscription premium at September 30, 2023 is R\$ 1,776,653 (R\$ 1,775,878 at December 31, 2022).

## 25.3 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% appropriated to the legal reserve; and
- (ii) Any contingency reserve and the reversal of the same reserves recognized in prior years. A portion of the profit may also be retained based on a capital budget for contribution of a statutory earnings reserve named "investment reserve".

The Company's Bylaws also allow for the distribution of interim dividends, as an advance payment of the mandatory dividend.

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

## 25.4 Legal reserve

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

## 25.5 Treasury shares

The total Company-issued shares is R\$ 12,003, represented by 7,964,924 shares at September 30, 2023 and December 31, 2022.

## 25.6 Investment reserve

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



## 26. Insurance coverage

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

Complete information on the insurance coverage is presented in Note 27 to the parent company and consolidated annual financial statements for the year ended December 31, 2022, issued on February 13, 2023.

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

### a) Revenue flows

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

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
Revenue from lease and rendering of services	1,888,675	1,076,495	2,197,617	1,323,474
Revenue from sale of vehicles, parts and accessories	-	-	1,817,741	2,005,269
Revenue from sale of decommissioned assets	643,773	226,669	617,387	193,278
<b>Total net revenue</b>	<b>2,532,448</b>	<b>1,303,164</b>	<b>4,632,745</b>	<b>3,522,021</b>

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

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Gross revenue</b>	<b>2,795,013</b>	<b>1,428,598</b>	<b>5,384,611</b>	<b>3,879,451</b>
Less:				
Taxes on sales	(191,412)	(108,213)	(434,222)	(304,231)
Returns, discounts and rebates	(71,153)	(17,221)	(317,644)	(53,199)
<b>Total net revenue</b>	<b>2,532,448</b>	<b>1,303,164</b>	<b>4,632,745</b>	<b>3,522,021</b>

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%).

The increase observed in the returns, discounts and rebates line is mainly due to cancellations and returns occurred in the quarter due to changes in the agricultural sector, which had impact on the business environment for the producer, causing a drop in profitability due to the high cost of planting. These changes occurred mainly due to: (i) drop in commodity prices (mainly soybeans); (ii) absence of an annual program to encourage producers to purchase agricultural machinery; (iii) high value of fertilizers; and (iv) increase in the borrowing rejection rate.



**b) Analysis of revenue from contracts with customers by segment**

An analysis of the revenue from contracts with customers of the main business lines and the timing of revenue recognition is presented below, including a reconciliation of the analytical composition of revenue with the Vamos Group's reportable segments.

	Parent company	
	Lease of trucks, machinery and equipment	
	09/30/2023	09/30/2022
<b>Main products and services</b>		
Revenue from leasing and rendering of services	1,888,675	1,076,495
Revenue from sale of decommissioned assets	643,773	226,669
<b>Total net revenue</b>	<b>2,532,448</b>	<b>1,303,164</b>
<b>Timing of revenue recognition</b>		
Products transferred at a point in time	643,773	226,669
Products and services transferred over time	1,888,675	1,076,495
<b>Total net revenue</b>	<b>2,532,448</b>	<b>1,303,164</b>

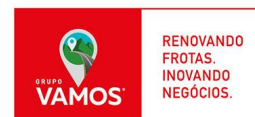


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	Truck, machinery and equipment dealerships		Lease of trucks, machinery and equipment		Customization of trucks		Eliminations and reclassifications		Consolidated Total	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022
	<b>Main products and services</b>									
Revenue from leasing (a)	-	-	1,934,213	1,126,457	-	-	(6,248)	(2,341)	1,927,965	1,124,116
Revenue from services rendered (b)	77,412	99,478	1,541	1,201	329,543	133,292	(138,844)	(34,613)	269,652	199,358
Revenue from sale of decommissioned assets (b)	-	-	650,164	228,265	-	-	(32,777)	(34,985)	617,387	193,280
Revenue from sale of parts and accessories (b)	310,459	280,300	-	111	-	-	(7,150)	(4,839)	303,309	275,572
Revenue from sale of new vehicles (b)	1,487,001	1,605,282	-	-	-	-	(44,607)	(18,374)	1,442,394	1,586,908
Revenue from sale of used vehicles (b)	205,341	143,318	-	-	-	-	(133,303)	(531)	72,038	142,787
<b>Total net revenue</b>	<b>2,080,213</b>	<b>2,128,378</b>	<b>2,585,918</b>	<b>1,356,034</b>	<b>329,543</b>	<b>133,292</b>	<b>(362,929)</b>	<b>(95,683)</b>	<b>4,632,745</b>	<b>3,522,021</b>
<b>Timing of revenue recognition</b>										
Products transferred at a point in time	2,002,801	2,028,900	650,164	228,376	-	-	(217,837)	(58,729)	2,435,128	2,198,547
Products and services transferred over time	77,412	99,478	1,935,754	1,127,658	329,543	133,292	(145,092)	(36,954)	2,197,617	1,323,474
<b>Total net revenue</b>	<b>2,080,213</b>	<b>2,128,378</b>	<b>2,585,918</b>	<b>1,356,034</b>	<b>329,543</b>	<b>133,292</b>	<b>(362,929)</b>	<b>(95,683)</b>	<b>4,632,745</b>	<b>3,522,021</b>

(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.



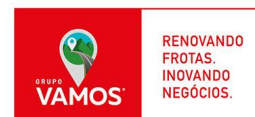
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**28. Expenses by nature**

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

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
Cost of sales of new vehicles	-	-	(1,355,562)	(1,314,841)
Cost of sales of used vehicles	-	-	(56,879)	(112,220)
Fleet costs and expenses	(49,001)	(28,649)	(70,294)	(52,112)
Cost of sale of decommissioned assets	(518,587)	(167,917)	(456,906)	(133,849)
Cost of sales of parts	-	-	(233,599)	(216,262)
Personnel	(101,277)	(80,588)	(335,580)	(237,159)
Depreciation and amortization	(359,199)	(197,388)	(405,970)	(220,866)
Parts, tires and maintenance	(90,683)	(44,455)	(114,769)	(49,240)
Fuels and lubricants	(8,776)	(6,005)	(18,960)	(15,764)
Provision for judicial and administrative litigation	(675)	(44)	(1,127)	(3,635)
Advertising and publicity	(3,296)	(4,167)	(5,560)	(6,413)
Services provided by third parties	(47,541)	(34,106)	(82,283)	(52,202)
Expected credit losses of trade receivables	(53,675)	(20,502)	(55,989)	(22,869)
Provision for impairment of inventories	-	-	(7,835)	(3,066)
Electric power	(207)	(117)	(3,388)	(2,151)
Communication	(807)	(108)	(7,573)	(820)
Travel, meals and accommodation	(4,327)	(4,112)	(11,249)	(13,885)
Lease of properties	(2,198)	(1,368)	(2,202)	(3,530)
Lease of vehicles, machinery and equipment	(2,372)	(1,992)	(6,668)	(3,891)
Write-off of other property and equipment	(2,467)	(1,385)	(54,282)	(6,928)
Tax expenses	(2,429)	(4,429)	(10,975)	4,706
Recovery of PIS and COFINS <sup>(i)</sup>	208,161	124,248	267,147	125,133
Out-of-period tax credits (iv)	-	1,142	-	1,774
Other operating income (expenses), net	(10,938)	5,964	(1,090)	(36,497)
	<b>(1,050,294)</b>	<b>(465,978)</b>	<b>(3,031,593)</b>	<b>(2,376,587)</b>
Cost of sales, leases and rendering of services	(354,339)	(197,974)	(2,122,595)	(1,917,463)
Cost of sale of decommissioned assets	(518,587)	(167,917)	(456,906)	(133,849)
Selling expenses	(44,544)	(37,235)	(184,713)	(140,680)
Administrative expenses	(79,409)	(44,479)	(238,142)	(181,343)
Expected credit losses of trade receivables	(53,675)	(20,502)	(55,989)	(22,869)
Other operating income, net	260	2,129	26,752	19,617
	<b>(1,050,294)</b>	<b>(465,978)</b>	<b>(3,031,593)</b>	<b>(2,376,587)</b>

(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.



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## 29. Finance result

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Finance income</b>				
Financial investments	131,019	225,862	137,960	236,442
Discounts obtained	676	22,762	3,337	23,266
Interest received	7,101	6,772	8,952	9,342
Interest on sale of equity interests	27,055	28,398	-	-
Other finance income	38	32	8,282	1,935
Taxes on finance income	(7,977)	(13,342)	(9,591)	(13,516)
<b>Total finance income</b>	<b>157,912</b>	<b>270,484</b>	<b>148,940</b>	<b>257,469</b>
<b>Finance costs</b>				
<b>Debt service costs</b>				
Interest on loans, borrowings and debentures	(900,245)	(617,093)	(914,832)	(619,755)
Exchange gains/losses on loans	17,020	18,890	27,233	(17,572)
Interest on supplier financing	-	-	(4,934)	-
Gains (losses) on derivative transactions (hedge)	(174,454)	(150,054)	(201,435)	(124,356)
(-) Other expenses related to debt service	(3,567)	-	(3,567)	-
<b>Total debt service costs</b>	<b>(1,061,246)</b>	<b>(748,257)</b>	<b>(1,097,535)</b>	<b>(761,683)</b>
Interest on assignment of receivables	(199,110)	(14,613)	(200,052)	(14,800)
Charges on right-of-use leases	(2,443)	(1,991)	(10,620)	(6,535)
Interest on acquisition of companies	(4,326)	(1,644)	(19,475)	(4,519)
Interest payable	(191)	(3,869)	(2,699)	(10,816)
Bank expenses	(199)	(3,186)	(4,884)	(6,176)
Discounts granted	(544)	(340)	(3,324)	(1,676)
Other finance costs	8,625	2,968	10,982	(1,074)
<b>Total finance costs</b>	<b>(1,259,434)</b>	<b>(770,932)</b>	<b>(1,327,607)</b>	<b>(807,279)</b>
<b>Net finance result</b>	<b>(1,101,522)</b>	<b>(500,448)</b>	<b>(1,178,667)</b>	<b>(549,810)</b>

## 30. Operating leases

### 30.1 Group as a lessor

The Vamos Group has lease agreements for vehicles, machinery and equipment classified as operating leases, maturing through 2033. These agreements usually have terms from one to ten years, with an option for renewal after termination. The leases are inflation indexed to reflect the market values.

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

Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years	Total
3,942,131	3,785,623	3,697,771	2,647,438	1,743,064	998,132	16,814,159



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### 31. 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

	07/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2023 to 09/30/2023	01/01/2022 to 09/30/2022
<b>Numerator:</b>				
Profit for the period	115,800	150,009	391,527	414,354
<b>Denominator:</b>				
Weighted average number of common shares outstanding (e.g., treasury)	1,043,452,804	970,441,979	1,043,452,804	970,441,979
<b>Basic and diluted earnings per share - R\$</b>	<b>0.1110</b>	<b>0.1546</b>	<b>0.3752</b>	<b>0.4270</b>

#### Weighted average number of common shares outstanding

	09/30/2023	09/30/2022
Weighted average number of common shares issued	1,051,417,728	978,406,578
Weighted average number of treasury shares	(7,964,924)	(7,964,599)
<b>Weighted average number of common shares outstanding</b>	<b>1,043,452,804</b>	<b>970,441,979</b>

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

### 32. Supplemental statement of cash flows information

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

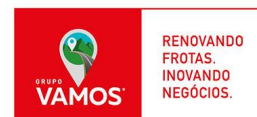
The Vamos Group made acquisitions of vehicles, machinery and equipment for expansion of its fleet, partly through noncash transactions because they are financed, or transferred through mergers. These acquisitions were as follows:

	Parent company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Reconciliations between additions to property and equipment and additions to cash flows:</b>				
Total additions to property and equipment	1,635,736	4,906,196	1,807,421	4,978,026
<b>Additions without cash disbursement:</b>				
Additions financed by FINAME and CDC for the acquisition of property and equipment	(583,938)	(65,327)	(584,242)	(65,327)
Additions to right-of-use leases	(16,574)	(3,144)	(65,250)	(8,279)
<b>Total</b>	<b>1,035,224</b>	<b>4,837,725</b>	<b>1,157,929</b>	<b>4,904,420</b>
<b>Statements of cash flows</b>				
Property and equipment for leasing	1,026,198	4,810,822	1,073,863	4,851,164
Property and equipment for investment	9,026	26,903	84,066	53,256
<b>Total</b>	<b>1,035,224</b>	<b>4,837,725</b>	<b>1,157,929</b>	<b>4,904,420</b>

### 33. Subsequent events

#### 33.1 Share buyback program

On October 9, 2023, the Company informed its shareholders and the market in general that, due to the expiration of the share buyback program on June 7, 2023 and in line with the practice of maintaining the programs open, the Company's Board of Directors approved at a meeting held on that date, in accordance with art. 30, §1º, "b", of Law 6,404/76, and CVM Resolution 77/2022, the Company's new share buyback program ("Program") with the objective of maximizing value to the shareholder, without reducing the share capital, the acquired shares are intended to be held in treasury or for cancellation, sale and/or to meet the obligations assumed by the Company with the beneficiaries of the share-based payment plans.



**Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.**  
**Notes to the quarterly information for the period ended September 30, 2023**  
**In thousands of Brazilian Reais, unless otherwise stated**

Within the scope of the Program, the Company may acquire up to 34,000,000 common shares, registered and without par value, of its own issue, representing approximately 8% of the Company's total shares in circulation on the market, considering the legal limitations, provided that the repurchase of the total number of shares approved under the Program will depend, among other aspects, on the balance of available reserves, in order to comply with the provisions of CVM Resolution 77/2022 and other applicable rules.

The Program will last for 18 months, starting on October 9, 2023 and ending on March 31, 2025, and the share purchase operations under the Program will be supported by the global amount of profit and capital reserves available (except those indicated in the subparagraphs in item I of §1, of art. 7 of CVM Instruction 567/2015) contained in the Company's latest financial statements disclosed prior to the actual transfer, to the Company, of the ownership of the shares issued by it, which may be annual or interim financial information, in compliance with the provisions of CVM Resolution 77/2022.

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