

Rodobens S.A.

**Parent company and consolidated interim financial  
information at March 31, 2022 and report on review**

*A free translation of the original report in Portuguese  
containing financial information.*

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# Report on review of the parent company and consolidated interim financial information

## To the Directors and Officers of

### Rodobens S.A.

São José do Rio Preto – SP

#### Introduction

We have reviewed the parent company and consolidated interim financial information of Rodobens S.A. ("the Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2022, comprising the statement of balance sheet as at March 31, 2022, and the respective statements of income, comprehensive income, changes in shareholder's equity and cash flows for the three-month periods then ended, including the explanatory notes.

The Company's Management is responsible for the preparation of the parent company and consolidated interim financial information in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board - IASB, such as for the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission - (CVM), applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

#### Review scope

We conducted our review in accordance with the Brazilian and International standards on reviews of interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily with persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the auditing standards and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion on the parent company and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the parent company and consolidated interim financial information included in the Quarterly Information (ITR) referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM).

**Other matters - Statements of value added**

The quarterly information referred to above includes the parent company and consolidated statements of value added (DVA) for the three -month period ended March 31, 2022, prepared under the responsibility of Company's management and presented as complementary information for IAS 34 purposes. These statements were submitted to review procedures carried out together with the review of the Company's interim financial information to conclude that they are reconciled with interim financial information and accounting records, as applicable, and its form and content are in accordance with the criteria defined in CPC 09 Technical Pronouncement - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that those statements were not prepared, in all material respects, in accordance with the criteria set forth in this Standards and consistently with respect to the parent company and consolidated interim financial information taken as a whole.

**Other matters - Financial statements and interim financial information for prior periods audited and reviewed by another independent auditor**

The corresponding amounts related to the individual and consolidated balance sheets as of December 31, 2021, were previously audited by other independent auditors who issued a report dated March 14, 2022, without modification. The corresponding amounts related to the individual and consolidated statements of results, comprehensive income, changes in equity and cash flows for the three-month period of the quarter ended March 31, 2021, were previously reviewed by other auditor's independents who issued a report dated May 11, 2021, without modification. The corresponding amounts related to the individual and consolidated statements of value added (DVA), referring to the three-month period ended March 31, 2021, were submitted to the same review procedures by those independent auditors and, based on their review, those auditors issued a report reporting that they were not aware of any facts that would lead them to believe that the DVA was not prepared, in all material aspects, in a manner consistent with the individual and consolidated interim financial information taken as a whole.

Ribeirão Preto, May 16, 2022

KPMG Auditores Independentes Ltda.  
CRC 2SP-027666/F

*(Original report in Portuguese signed by)*  
Gustavo de Souza Matthiesen  
Accountant CRC 1SP-293539/O

# Rodobens S.A.

## Balance sheets at March 31, 2022 and December 31, 2021

(All amounts in thousands of reais)

			Parent company		Consolidated			Parent company		Consolidated	
Assets	Note	03/31/2022	12/31/2021	03/31/2022	12/31/2021	Liabilities and equity	Note	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Current assets						Current liabilities					
Cash and cash equivalents	6	2,128	2,504	186,855	248,014	Trade payables	24	528	479	250,355	221,311
Financial investments, interbank investments and marketable securities	7	4,012	2,031	770,914	806,749	Borrowings	25	3,183	255	174,076	220,562
Derivative financial instruments	8	-	-	5,223	16,526	Derivative financial instruments	8	-	-	8,855	4,296
Trade receivables	9	-	-	257,064	234,650	Deposits	26	-	-	401,686	452,710
Other receivables	10	-	-	15,516	16,699	Funds from acceptance and issue of securities	28	-	-	170,369	213,526
Credit operations	11	-	-	824,987	740,076	Borrowings and onlendings	27	-	-	99,693	98,163
Inventories	12	-	-	516,565	464,421	Salaries and social charges		5,845	7,119	99,030	117,635
Current accounts with manufacturers	13	-	-	67,346	48,666	Taxes payable		2,023	449	43,996	41,299
Taxes recoverable	14	16,573	16,184	65,630	62,241	Advances from customers	29	807	1,828	189,524	173,587
Pre-purchase financing pool quotas acquired	15	-	-	63,633	47,660	Other payables	30	-	-	163,742	148,337
Other assets	16	11,090	11,742	225,781	224,622	Related parties	19	824,181	983,242	1,014,974	1,037,537
						Lease liabilities	23	-	-	24,139	20,920
						Other liabilities	31	18	367		8,706
Total current assets		33,803	32,461	2,999,514	2,910,324	Total current liabilities		836,585	993,739	2,647,193	2,758,589
Non-current liabilities						Non-current assets					
Financial investments, interbank investments and marketable securities	7	-	-	402,325	457,747	Borrowings	25	99,452	99,423	127,159	99,423
Other receivables	10	-	-	65,509	66,252	Derivative financial instruments	8	-	-	22,653	18,137
Current accounts with manufacturers	13	-	-	133,877	194,627	Deposits	26	-	-	1,338,586	1,287,590
Derivative financial instruments	8	-	-	4,205	4,445	Funds from acceptance and issue of securities	28	-	-	756,738	733,193
Related parties	19	17,967	34,359	279	167	Borrowings and onlendings	27	-	-	216,334	231,369
Credit operations	11	-	-	1,498,695	1,436,036	Provisions for contingencies	32	918	921	33,926	32,925
Credits with pre-purchase financing pools	18	-	-	49,333	44,452	Other payables	30	-	-	251,839	246,898
Taxes recoverable	14	-	-	35,249	31,251	Deferred taxes	17	-	-	8,766	8,942
Judicial deposits	32	1,294	1,290	75,036	72,948	Lease liabilities	23	-	-	77,807	68,394
Deferred taxes	17	1,484	2,547	144,216	143,070	Provision for investment losses	32	19,427	19,752	-	-
Pre-purchase financing pool quotas acquired	15	-	-	92,503	94,937	Other liabilities	31	-	-	17,963	18,892
Other assets	16	177	48	293,732	286,959	Total non-current liabilities		119,797	120,096	2,851,771	2,745,763
		20,922	38,244	2,794,959	2,832,891	Total liabilities		956,382	1,113,835	5,498,964	5,504,352
Investments						Equity	33				
In associates and joint ventures	20	1,636,827	1,686,523	36,139	35,087	Share capital		540,456	540,456	540,456	540,456
Other investments		26	26	124	124	Carrying value adjustments		(22,228)	(21,767)	(22,228)	(21,767)
Intangible assets	21	6	6	88,148	81,936	Treasury shares		(763)	(763)	(763)	(763)
Lease properties	22	-	-	207,053	215,587	Revenue reserves		125,499	125,499	125,499	125,499
Property in use	22	-	-	72,384	69,973	Retained earnings		92,238		92,238	
Right-of-use assets	23	-	-	93,004	80,805			735,202	643,425	735,202	643,425
Total non-current assets		1,657,781	1,724,799	3,291,811	3,316,403	Non-controlling interests		-	-	57,159	78,950
Total assets		1,691,584	1,757,260	6,291,325	6,226,727	Total equity		735,202	643,425	792,361	722,375
						Total liabilities and equity		1,691,584	1,757,260	6,291,325	6,226,727

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

# Rodobens S.A.

## Statements of income

Three-month periods ended March 31, 2022 and 2021  
(All amounts in thousands of reais)

		Parent company		Consolidated	
	Note	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Net revenue from sales and services</b>	36				
Revenue from automotive retail sales and services		-	-	1,089,527	752,618
Revenue from financial services		-	-	273,824	217,484
Total revenue from sales and services		-	-	1,363,351	970,102
<b>Cost of sales and services</b>	37				
Cost of automotive retail sales and services		-	-	(912,323)	(627,451)
Cost of financial services		-	-	(114,983)	(41,072)
Total cost of sales and services		-	-	(1,027,306)	(668,523)
<b>Gross profit</b>					
Gross profit from automotive retail		-	-	177,204	125,167
Gross profit from financial services		-	-	158,841	176,412
Total gross profit		-	-	336,045	301,579
<b>Operating income (expenses)</b>					
Selling	38	-	-	(73,669)	(54,171)
Administrative	39	(4,630)	(3,071)	(134,824)	(115,801)
Other operating income (expenses), net	41	(1,059)	(794)	895	(3,205)
Equity in the results of investees	20	107,224	97,050	3,173	3,548
<b>Operating profit</b>		101,535	93,185	131,620	131,950
Finance income	42	639	16,049	42,135	33,733
Finance costs	42	(3,872)	(15,971)	(31,021)	(29,413)
<b>Finance income (costs)</b>		(3,233)	78	11,114	4,320
<b>Profit before income tax and social contribution</b>		98,302	93,263	142,734	136,270
<b>Income tax and social contribution</b>					
Current	35	-	-	(39,734)	(30,050)
Deferred	17	(1,064)	(1,380)	551	(8,316)
Total income tax and social contribution		(1,064)	(1,380)	(39,183)	(38,366)
<b>Profit for the period</b>		97,238	91,883	103,551	97,904
<b>Attributable to:</b>					
Owners of Rodobens		97,238	91,883	97,238	91,883
Non-controlling interests		-	-	6,313	6,021
		97,238	91,883	103,551	97,904
<b>Earnings per share</b>					
Basic and diluted (R\$ per share)	34	0.1019	0.0963	0.1019	0.0963

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

# Rodobens S.A.

## Statements of comprehensive income

Three-month periods ended March 31, 2022 and 2021  
(All amounts in thousands of reais)

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Profit for the period</b>	97,238	91,883	103,551	97,904
Other comprehensive income				
Items that will be reclassified to profit or loss:				
Fair value arising from business combination	33 (d) 208	-	208	-
Fair value of marketable securities and on hedge accounting in investees	33 (c) (669)	(12,272)	(669)	(12,272)
<b>Total comprehensive income for the period</b>	<b>96,777</b>	<b>79,611</b>	<b>103,090</b>	<b>85,632</b>
Attributable to:				
Owners of Rodobens			96,777	79,611
Non-controlling interests			6,313	6,021
			<b>103,090</b>	<b>85,632</b>

# Rodobens S.A.

## Statements of changes in equity

Three-month periods ended March 31, 2022 and 2021

(All amounts in thousands of reais)

		Attributable to owners of Rodobens									
		Revenue reserves									
	Note	Share capital	Treasury shares	Carrying value adjustments	Legal	Statutory	Retention	Retained earnings	Total	Non-controlling interests	Total equity
At December 31, 2021		540,456	(763)	(21,767)	84,472	41,027			643,425	78,950	722,375
Capital reduction	33 (a)								-	(18,412)	(18,412)
Profit for the year								97,238	97,238	6,313	103,551
Interest in comprehensive income of subsidiaries	33 (c)	34 (c)		(461)					(461)		(461)
Appropriation of profit:		34 (b)									
Interest on capital	33 (b)							(5,000)	(5,000)	(640)	(5,640)
Decrease in interest of non-controlling stockholders	33 (d)	34 (d)								(9,052)	(9,052)
At March 31, 2022		540,456	(763)	(22,228)	84,472	41,027	-	92,238	735,202	57,159	792,361
At December 31, 2020		524,380	(763)	(415)	62,286	78,657	55,118	0	719,263	72,746	792,009
Capital increase	33 (a)	34 (a)	16,076						16,076		16,076
Profit for the period								91,883	91,883	6,021	97,904
Interest in comprehensive income of subsidiaries	33 (c)	34 (c)		(12,272)					(12,272)		(12,272)
Appropriation of profit:		34 (b)									
Distribution of dividends and profits								-	-	(216)	(216)
Interest on capital	33 (b)							(5,800)	(5,800)	(395)	(6,195)
At March 31, 2021		540,456	(763)	(12,687)	62,286	78,657	55,118	86,083	809,150	78,156	887,306

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

# Rodobens S.A.

## Statements of cash flows – Indirect method

Three-month periods ended March 31, 2022 and 2021  
(All amounts in thousands of reais)

Note	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Cash flows from operating activities</b>				
<b>Profit before income tax and social contribution</b>	<b>98,302</b>	<b>93,263</b>	<b>142,734</b>	<b>136,270</b>
<b>Adjustments</b>				
Depreciation and amortization	21 to 22	-	-	16,616
Depreciation of right of use		-	-	6,510
Profit upon disposal of property and equipment and intangible assets		-	-	664
Equity in the results of investees	20	(107,224)	(97,050)	(3,173)
Provision for (reversal of) impairment of trade receivables	38	-	-	1,025
Provision for (reversal of) guarantee loss	39	-	-	(5)
Provision for (reversal of) inventory losses	39	-	-	75
Provision for (reversal of) impairment of trade receivables - credit operations	11	-	-	18,280
Provision for (reversal of) loss on expenses recoverable with assets	39	-	-	368
Interest, monetary and foreign exchange variations, net		2,702	11,981	(29,130)
Lease charges	23	-	-	2,252
Provision for (reversal of) lawsuits	39	(3)	-	1,001
Provision for (reversal of) losses of pre-purchase financing pools	39	-	-	3,470
Provision for (reversal of) profit sharing		4,551	2,314	(16,160)
Fair value of derivatives		-	(11,523)	16,623
Provision for (reversal of) impairment of assets	22	-	-	-
Provision for (reversal of) losses on real estate, vehicles and other repossessed assets	16 (vii)	-	-	6,011
Provision for (reversal of) incremental cost losses on pre-purchase financing pool sale	16 (vi)	-	-	1,354
Provision for (reversal of) other assets losses	16 (iv)	-	70	332
		(1,672)	(945)	168,847
<b>Changes in assets</b>				
Trade receivables		-	-	(22,434)
Credit operations		-	-	(165,850)
Inventories		-	-	(51,958)
Current accounts with manufacturers		-	-	42,075
Other receivables and other assets		523	(1,890)	(28,736)
Taxes recoverable		(389)	3,410	(7,387)
Financial investments, interbank investments and derivatives		(1,755)	(89)	117,787
Related parties		35,391	(27,477)	-
Judicial deposits		(4)	(3)	(2,088)
Purchases of lease properties		-	-	(5,635)
Disposals of lease properties		-	-	-
		33,766	(26,049)	(124,226)
<b>Changes in liabilities</b>				
Advances from customers		(1,021)	280	15,937
Trade payables		49	(866)	29,044
Borrowings, onlendings and time deposits		-	-	(13,533)
Funds from acceptance and issue of securities		-	-	(19,612)
Salaries and social charges		(5,825)	(4,348)	(2,445)
Other payables		-	-	16,876
Taxes payable		728	(3,170)	8,216
Other payables and other liabilities		(350)	8	(31,602)
		(6,419)	(8,096)	2,881
<b>Cash provided by (used in) operations</b>				
		<b>25,675</b>	<b>(35,090)</b>	<b>47,502</b>
Income tax and social contribution paid		-	-	(46,099)
Interest paid		-	-	(303)
Interest paid on leases		-	-	(2,158)
<b>Net cash provided by (used in) operating activities</b>		<b>25,675</b>	<b>(35,090)</b>	<b>(1,058)</b>
<b>Cash flows from investing activities</b>				
Purchases of intangible assets	21	-	-	(9,596)
Purchases of property and equipment	22	-	-	(6,615)
Investment acquisitions		-	-	-
Investment disposals		-	-	(379)
Dividends and interest on capital received		-	-	2,500
Proceeds from disposal of property and equipment and intangible assets		-	-	391
<b>Net cash used in investing activities</b>		<b>-</b>	<b>-</b>	<b>(13,699)</b>
<b>Cash flows from financing activities</b>				
Dividends, profits and interest on capital paid		(26,080)	-	(27,366)
Capital increase		-	16,076	-
Proceeds from and repayments of loan agreements, net		-	-	(112)
Proceeds from borrowings		29	-	42,029
Repayments of borrowings		-	-	(58,603)
Lease payments		-	-	(6,075)
Payment (receipt) of derivatives		-	-	3,725
<b>Net cash used in (provided by) financing activities</b>		<b>(26,051)</b>	<b>16,076</b>	<b>(46,402)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(376)</b>	<b>(19,014)</b>	<b>(61,159)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	6	<b>2,504</b>	<b>38,185</b>	<b>248,014</b>
<b>Cash and cash equivalents at the end of the period</b>	6	<b>2,128</b>	<b>19,171</b>	<b>186,855</b>
				<b>251,115</b>

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



## Rodobens S.A.

### Statements of value added

Three-month periods ended March 31, 2022 and 2021  
(All amounts in thousands of reais)

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Revenue</b>				
Gross sales and services			1,326,666	941,000
Financial intermediation			93,892	58,645
Other income	(218)	12	56,850	53,640
Estimated losses with impairment of receivables	-	-	(19,300)	(13,080)
	(218)	12	1,458,108	1,040,205
<b>Inputs acquired from third parties</b>				
Expenses with financial intermediation	-	-	(80,033)	(13,608)
Cost of sales and services	-	-	(916,420)	(620,787)
Materials, energy, outsourced services and others	(1,156)	(339)	(113,116)	(90,748)
Impairment/recovery of assets	265	-	199	(1,019)
Provision for contingencies	3	-	(1,230)	(2,141)
Payments for civil and tax lawsuits	(5)	-	(1,533)	(1,169)
Provision for losses/Expenses with pre-purchase financing pools and recovery of assets	-	-	(5,114)	(6,011)
	(893)	(339)	(1,117,247)	(735,483)
Gross value added	(1,111)	(327)	340,861	304,722
Depreciation, amortization and depletion			(16,616)	(15,408)
<b>Net value added generated by the entity</b>	(1,111)	(327)	324,245	289,314
<b>Value added received through transfer</b>				
Equity in the results of investees	107,224	97,050	3,173	3,548
Finance income	670	19,331	43,112	26,838
	107,894	116,381	46,285	30,386
<b>Total value added to distribute</b>	106,783	116,054	370,530	319,700
<b>Distribution of value added</b>				
<b>Personnel</b>				
Direct compensation	2,402	2,209	58,277	49,472
Benefits	30	15	7,078	6,518
Government Severance Indemnity Fund for Employees (FGTS)	71	27	3,884	3,549
<b>Taxes and contributions</b>				
Federal	3,084	2,358	81,918	73,256
State	-	-	72,947	51,458
Municipal	2	9	6,065	5,318
Other	68	308	3,042	2,980
<b>Remuneration of third-party capital</b>				
Interest	3,854	19,237	28,544	24,395
Rentals	17	7	2,462	2,222
Other	17	1	2,762	2,628
<b>Remuneration of capital</b>				
Interest on capital	5,000	5,800	5,640	6,195
Dividends	-	-	-	216
Retained earnings	92,238	86,083	92,238	86,083
Non-controlling interest in retained earnings	-	-	5,673	5,410
<b>Value-added distributed</b>	106,783	116,054	370,530	319,700

## Notes to the interim financial information

*All amounts in thousands of Reais unless otherwise stated*

### 1 Operations

Rodobens S.A. (“Company”) based in the city of São José do Rio Preto, State of São Paulo, with registered offices at Avenida Murchid Homsí, 1404, Bloco A, 3º andar, Vila Diniz, 15.013-000, is primarily engaged in holding direct and indirect interests in other companies (Note 20).

The activities of the Company’s subsidiaries are summarized, according to their nature, as follows:

#### 1.1 Financial services

##### *a. Financial activities*

Carried out by Banco Rodobens S.A. (multiple bank) through loan, financing, leasing, and investment portfolios with Direct Consumer Credit (CDC), leasing, Government Agency for Machinery and Equipment Financing (Finame), Finame “Procaminhoneiro” (truck financing), Finame lease, operating lease, Direct Consumer Credit subject to Intervention (CDCI), real estate credit and payroll loan. The focus market is vehicle financing supported by the Group dealership network, servicing 30 truck and bus Mercedes-Benz models and 19 Toyota, Mercedes Benz and Hyundai passenger car models.

##### *b. Management of pre-purchase financing pools*

The management of pre-purchase financing pools (*consórcios*) for trucks, automobiles, real estate, services and other assets.

##### *c. Insurance brokerage*

Insurance brokerage for transportation, automobiles and private pension is carried out by Prestacon Administradora e Corretora de Seguros de Vida Ltda., Rodobens Administradora e Corretora de Seguros Ltda. and Rodobens Administração e Corretagem de Previdência Privada Ltda.

##### *d. Rental and others*

Comprise mainly vehicle rental, management of financial assets and equity interests in other companies.

#### 1.2 Automotive retail

##### *a. Commercial and others*

These activities comprise the sale of automotive vehicles, parts and accessories.

## **2 Basis for preparation and presentation of the interim financial information and significant accounting policies**

### **2.1 Statement of compliance (referring to IFRS and CPC standards)**

The parent company and consolidated interim financial information has been prepared in accordance with CPC 21 (R1) – Interim Financial Reporting, issued by the Brazilian Accounting Pronouncements Committee (“CPC”) and in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”) and is presented consistently with the standards issued by the Brazilian Securities Commission, applicable to the preparation of Quarterly Information – ITR.

This interim financial information has been prepared using a basis of preparation and accounting policies consistent with those adopted in the preparation of the financial statements at December 31, 2021, and should be read together with such financial statements. The explanatory notes that have not changed significantly or those that present immaterial disclosures in comparison with December 31, 2021 have not been repeated in full in this quarterly information. However, certain information was included to explain the main events and transactions occurred to permit the understanding of the changes in the Company's financial position and performance of its operation as from the publication of the financial statements at December 31, 2021.

This parent company and consolidated interim financial information is being presented under Guidance OCPC 07 – Explanatory Notes, complementing the basic requirements standards for disclosure focusing on: (i) information significant to users; (ii) quantitative and qualitative aspects; and (iii) risks.

The parent company and consolidated interim financial information discloses all information of significance to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

The issue of this interim financial information was authorized by the Board of Directors on May 16, 2022.

### **2.2 Statement of value added**

The presentation of the parent company and consolidated statements of value added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies. The statement of value added was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". Under IFRS, the presentation of such statement is supplementary information and, consequently, is not as part of the set of IFRS quarterly information.

### **2.3 Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-makers, represented by the Executive Board and the Board of Directors, which are responsible for allocating resources, assessing performance of the operating segments and making strategic decisions.

The profit (loss) by segment, as well as assets and liabilities, consider items directly attributable to that segment and also those that may be allocated on a reasonable basis.

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Interim accounting information  
at March 31, 2022

	<b>03/31/2022</b>			
	<b>Automotive retail</b>	<b>Financial services</b>	<b>Holding</b>	<b>Total consolidated</b>
Net revenue	1,112,544	280,253	-	1,363,351
Cost	(931,017)	(115,282)	-	(1,027,306)
Gross profit (loss)	<u>181,527</u>	<u>164,971</u>	<u>-</u>	<u>336,045</u>
Selling expenses	<u>(35,690)</u>	<u>(41,831)</u>		<u>(73,669)</u>
Contribution margin	<u>145,837</u>	<u>123,140</u>	<u>-</u>	<u>262,376</u>
Administrative expenses				(133,929)
Other operating income (expenses), net				895
Equity in the results of investees				3,173
Operating income (expenses)				<u>131,620</u>
Finance result, net				11,115
Income tax and social contribution				(39,183)
Profit for the period				<u>103,551</u>
Total assets	1,440,411	5,020,924	1,691,584	6,291,325
Total liabilities	965,768	3,844,901	956,382	5,498,964
Equity	474,645	1,176,022	735,202	792,361

  

	<b>03/31/2021</b>			
	<b>Automotive retail</b>	<b>Financial services</b>	<b>Holding</b>	<b>Total consolidated</b>
Net revenue	762,060	217,905	-	970,102
Cost	(631,960)	(41,961)	-	(668,523)
Gross profit (loss)	<u>130,100</u>	<u>175,944</u>	<u>-</u>	<u>301,579</u>
Selling expenses	<u>(29,369)</u>	<u>(29,085)</u>		<u>(54,171)</u>
Contribution margin	<u>100,731</u>	<u>136,670</u>	<u>-</u>	<u>247,408</u>
Administrative expenses				(115,801)
Other operating income (expenses), net				(3,205)
Equity in the results of investees				3,548
Operating income (expenses)				<u>131,950</u>
Finance result, net				4,320
Income tax and social contribution				(38,366)
Profit for the period				<u>97,904</u>
Total assets	1,222,262	4,174,042	1,814,534	5,184,296
Total liabilities	767,642	2,957,209	1,005,385	4,296,990
Equity	454,618	1,216,834	809,149	887,306

### **3 Critical accounting estimates and judgments**

In the preparation of this interim financial information, management used judgments, estimates, and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets and liabilities, revenues and expenses. Actual results may differ from these estimates. The estimates and assumptions are continuously revised and have not changed significantly compared to those used in the preparation of the financial statements at December 31, 2021.

### **4 Financial risk management**

#### **4.1 Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk (fair value interest rate risk, cash flow interest rate risk, and price risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. Risk management is carried out by the Company's Finance management, under policies approved by the Board of Directors. The Company's Finance management identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The Board of Directors establishes principles, through written policies and committees, for overall risk management, as well as for specific areas, credit risk, and investment of surplus cash.

##### **a. Market risk**

###### **(i) Interest rate risk**

The Company is exposed to floating interest rate risk, especially variations in the Interbank Deposit Certificate (CDI) rate, which remunerates its financial investments at an average rate of 105.1% of the CDI, and also interest on loans indexed to CDI + 1.74% to 2.42% p.a. (debts in CDI + fixed rate).

The Company's Finance management considers that, due to the characteristics of the rates to which its investments and financial obligations are indexed, possible increases in interest rates may impact is funding cost, negatively impacting the finance result. On the other hand, the income from financial investments will also be affected, but positively.

##### **b. Credit risk**

Credit risk is managed at corporate level. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposures to retail customers. For banks and other financial institutions, we allocate the Company's funds to entities with low credit risk, prioritizing, in this order, safety, liquidity, and profitability.

The Company restricts its exposure to trade receivables credit risks through continuous credit analysis.

##### **c. Liquidity risk**

Cash flow forecasting is performed in the operating entities of the Company in conjunction with its management and reported to the Company's Finance management. This department monitors rolling forecasts of the Company's liquidity requirements to ensure that it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed

borrowing facilities at all times so that the Company does not breach borrowing limits or covenants of any of its borrowing facilities.

Surplus cash held by the operating entities, in addition to the balance required for the management of working capital, is invested in time deposits and marketable securities, choosing instruments with appropriate maturities or sufficient liquidity to meet the needs of the Company (Notes 6 and 7).

The Company believes that the cash flows from operating, cash and cash equivalents, and short-term investment activities, together with derivative financial instruments and access to loan facilities is sufficient to finance the capital expenditures, financial liabilities, and payment of dividends in the future.

The contractual maturities of financial liabilities at March 31, 2022 are shown below, including estimated interest payments:

	Parent company					
	Carrying amount	Contractual cash flows	Less than 1 year	Between 1 and 2 years	Between 2 and 4 years	Over 4 years
<b>Total balance payable</b>						
Borrowings	102,635	151,610	12,854	13,356	101,609	23,791
Trade payables	528	528	528	-	-	-
Related parties	824,181	824,181	824,181	-	-	-
<b>Total</b>	<b>927,344</b>	<b>976,319</b>	<b>837,563</b>	<b>13,356</b>	<b>101,609</b>	<b>23,791</b>

  

	Consolidated					
	Carrying amount	Contractual cash flows	Less than 1 year	Between 1 and 2 years	Between 2 and 4 years	Over 4 years
<b>Total balance payable</b>						
Lease liabilities	101,946	127,325	29,053	27,537	40,646	30,089
Borrowings	301,235	357,665	191,283	40,982	101,609	23,791
Trade payables	250,355	250,355	250,355	-	-	-
Related parties	1,014,974	1,014,974	1,014,974	-	-	-
Deposits	1,740,272	2,180,827	461,038	898,883	432,173	388,733
Funds from acceptance and issue of securities	927,107	1,103,612	555,577	463,791	45,915	38,329
Borrowings and onlendings	316,027	329,279	102,121	88,512	111,939	26,707
<b>Total</b>	<b>4,651,916</b>	<b>5,364,037</b>	<b>2,604,401</b>	<b>1,519,705</b>	<b>732,282</b>	<b>507,649</b>

## 4.2 Capital management

The Company's objectives when managing its capital are to safeguard its ability to continue as a going concern in order to provide returns for stockholders and to maintain an optimal capital structure to reduce the costs and development.

In order to maintain or adjust the capital structure of the Company, management may, with the authorization of the Board of Directors, review the dividend payment policy, return capital to stockholders, propose a capital increase or sell assets to reduce, for example, debt.

The Company monitors capital on the basis of the gearing ratio. This ratio corresponds to the net debt expressed as a percentage of total capitalization. Net debt is calculated as total borrowings less cash and cash equivalents and marketable securities. Total capitalization is calculated as equity plus net debt.

The Company's gearing ratios at March 31 (excluding lease liabilities) are summarized as follows:

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Borrowings, intercompany loans and derivative financial instruments	102,606	99,678	297,715	332,155
Less: Cash and cash equivalents	(2,128)	(2,504)	(186,855)	(248,014)
Financial investments and marketable securities (i)	(4,012)	(2,031)	(508,291)	(400,872)
Net debt for capital management purposes	96,466	95,143	(397,431)	(316,731)
Total equity	735,202	643,425	792,361	722,375
Total capitalization	831,668	738,568	394,930	405,644
Gearing ratio - %	11.60	12.88	(100.63)	(78.08)

- (i) The marketable securities of Banco Rodobens were excluded because they relate to financial institution operations, and are not part of this specific analysis of the Company's gearing ratio.

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Reconciliation of financial investments and marketable securities</b>				
Total financial investments and marketable securities (Note 7)	4,012	2,031	1,173,239	1,264,496
(-) Banco Rodobens				
National Treasury Bills (LTN)	-	-	(386,630)	(382,660)
Financial Treasury Bills (LFT)	-	-	(61,263)	(59,780)
Financial Bills (LF)	-	-	(15,695)	(15,307)
Agribusiness Credit Bills - DIR LCA CR	-	-	(17,143)	
Investment funds	-	-	(184,217)	(405,877)
	<b>4,012</b>	<b>2,031</b>	<b>508,291</b>	<b>400,872</b>

### 4.3 Sensitivity analysis for interest rate exposure

The sensitivity analysis below presents the hypothetical effect on operations of a change in variables:

#### d. Banco Rodobens:

03/31/2022							
Components	At 03/31/2022	Theoretical term (days)	MtM	(+) 50%	(+) 25%	(-) 25%	(-) 50%
Cash	679,246	365	653,271	(19,306)	(9,917)	10,493	21,613
Fixed portfolio	1,960,943	365	1,664,365	(91,930)	(47,248)	50,040	103,125
IPCA portfolio	373,802	365	361,099	(8,516)	(4,308)	4,411	8,930
IGPM portfolio	30,511	365	31,659	(747)	(378)	387	783
TR portfolio	19,698	365	19,140	(811)	(414)	432	884
DI portfolio	35,339	365	35,988				
Onerous Liabilities	(2,673,138)	365	(2,672,095)	55,365	28,436	(30,074)	(61,930)
Swap			(18,695)	38,488	19,942	(21,498)	(44,735)
<b>Stress MtM</b>				<b>(+) 50%</b>	<b>(+) 25%</b>	<b>(-) 25%</b>	<b>(-) 50%</b>
Cash				633,965	643,354	663,764	674,884
Fixed portfolio				1,572,435	1,617,117	1,714,405	1,767,490
IPCA portfolio				352,583	356,791	365,511	370,029
IGPM portfolio				30,912	31,281	32,045	32,442
TR portfolio				18,330	18,726	19,572	20,024
DI portfolio				35,988	35,988	35,988	35,988
Onerous Liabilities				(2,616,730)	(2,643,659)	(2,702,168)	(2,734,024)
Swap				19,793	1,247	(40,193)	(63,431)

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03/31/2022							
Components	At 03/31/2022	Theoretical term (days)	MtM	(+) 50%	(+) 25%	(-) 25%	(-) 50%
Cash	679,246	365	653,271	(19,306)	(9,917)	10,493	21,613
Fixed portfolio	1,960,943	365	1,664,365	(91,930)	(47,248)	50,040	103,125
IPCA portfolio	373,802	365	361,099	(8,516)	(4,308)	4,411	8,930
IGPM portfolio	30,511	365	31,659	(747)	(378)	387	783
TR portfolio	19,698	365	19,140	(811)	(414)	432	884
DI portfolio	35,339	365	35,988				
Onerous Liabilities	(2,673,138)	365	(2,672,095)	55,365	28,436	(30,074)	(61,930)
Swap			(18,695)	38,488	19,942	(21,498)	(44,735)
<b>Stress MtM</b>				<b>(+) 50%</b>	<b>(+) 25%</b>	<b>(-) 25%</b>	<b>(-) 50%</b>
Cash				633,965	643,354	663,764	674,884
Fixed portfolio				1,572,435	1,617,117	1,714,405	1,767,490
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IGPM portfolio				30,912	31,281	32,045	32,442
TR portfolio				18,330	18,726	19,572	20,024
DI portfolio				35,988	35,988	35,988	35,988
Onerous Liabilities				(2,616,730)	(2,643,659)	(2,702,168)	(2,734,024)
Swap				19,793	1,247	(40,193)	(63,431)

**e. Other businesses:**

03/31/2022							
	At 03/31/2022	4.7378 US\$ closing	Sensitivity analysis - US\$				
			Base Scenario	(+) 25%	(+) 50%	(-) 25%	(-) 50%
Borrowings (foreign currency)	(28,186)		(5,129)	(13,458)	(21,787)	3,199	11,528
Derivatives (asset)	28,186		5,129	13,458	21,787	(3,199)	(11,528)
				-	-	-	-
<b>Cash and cash equivalents/Marketable securities</b>	<b>680,848</b>		<b>88,510</b>	<b>110,638</b>	<b>132,765</b>	<b>66,383</b>	<b>44,255</b>
Borrowings (local currency) - CDI +	(273,049)		(41,544)	(50,592)	(59,640)	(32,496)	(23,448)
Derivatives (liability)	(31,439)		(4,602)	(5,639)	(6,675)	(3,566)	(2,529)
				<b>54,407</b>	<b>66,450</b>	<b>30,321</b>	<b>18,278</b>
12/31/2021							
	At 12/31/2021	5.5805 US\$ closing	Sensitivity analysis - US\$				
			Base Scenario	(+) 25%	(+) 50%	(-) 25%	(-) 50%
Borrowings (foreign currency)	(66,162)		(231)	(16,829)	(33,428)	16,367	32,965
Derivatives (asset)	66,162		231	16,829	33,428	(16,367)	(32,965)
				-	-	-	-
<b>Cash and cash equivalents/Marketable securities</b>	<b>620,231</b>		<b>71,327</b>	<b>89,158</b>	<b>106,990</b>	<b>53,495</b>	<b>35,663</b>
Borrowings (local currency) - CDI +	(253,823)		(34,765)	(42,206)	(49,647)	(27,324)	(19,883)
Derivatives (liability)	(53,836)		(6,828)	(8,392)	(9,956)	(5,263)	(3,699)
				<b>38,560</b>	<b>47,387</b>	<b>20,908</b>	<b>12,081</b>

**Fair value estimation**

The carrying values of trade receivables and payables, less impairment provision approximates their fair values. The fair value of financial liabilities, for disclosure purposes, is estimated by discounting future contractual cash flows at the market interest rate, which is available to the Company for similar financial instruments.

The fair values of assets and liabilities are measured according to the fair value hierarchy below:

- **(Level 1)** - Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- **(Level 2)** - *Inputs* other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices); and

- **(Level 3) - Inputs** for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The measurement of assets and liabilities is as follows:

	Level	Parent company		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Derivative financial instruments (assets)	2	-		9.428	20.971
Derivative financial instruments (liabilities)	2	(16)		(31.508)	(22.433)
Investment funds (include cash equivalents)					
- Bank Deposit Certificates (CDB)	2	66	35	9.585	9.754
- Time deposits with special guarantee (DPGE)	1	59	32	4.552	4.652
- Other Funds	1	883	474	95.016	184.166
- Financial Treasury Bills (LFT)	1	968	518	179.352	244.374
- Financial Bills (LF)	1	2.036	972	390.499	351.159
- Financial Bills (Senior LF)	1	-	-	1.024	-
- Financial Bills (Senior LF Level II)	1	-	-	11.684	11.854
- Social Development Fund Shares	1	-	-	785	776
- Over 1 day	2	1.097	1.514	105.767	155.201
- Treasury	1	-	-	19	18
		5.109	3.546	798.283	961.955

## 5 Financial instruments by category

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Assets (liabilities) at amortized cost</b>				
Cash and cash equivalents	1,031	990	81,080	92,809
Financial investments, interbank investments and marketable securities	-		480,731	457,747
Trade receivables	-		257,064	234,650
Other receivables	-		81,025	82,951
Credit operations	-		2,323,682	2,176,112
Credits with pre-purchase financing pools	-		49,333	44,452
Current accounts with manufacturers	-		201,223	243,293
Pre-purchase financing pool quotas acquired	-		156,136	142,597
Judicial deposits	1,294	1,290	75,036	72,948
Related parties (assets)	17,967	34,359	279	167
Other assets	9,936	9,918	443,611	450,516
	30,228	46,557	4,149,200	3,998,242
Trade payables	(528)	(479)	(250,355)	(221,311)
Borrowings	(102,635)	(255)	(301,235)	(319,985)
Deposits	-		(1,740,272)	(1,740,300)
Borrowings and onlendings	-		(316,027)	(329,532)
Funds from acceptance and issue of securities	-		(927,107)	(946,719)
Lease liabilities	-		(101,946)	(89,314)
Related parties (liabilities)	(824,181)	(983,242)	(1,014,974)	(1,037,537)
Other liabilities	(19,445)	(367)	(6,754)	(27,598)
	(946,789)	(984,343)	(4,658,670)	(4,712,296)
	(916,561)	(937,786)	(509,470)	(714,054)
<b>Assets (liabilities) at fair value through profit or loss</b>				
Cash and cash equivalents	1,097	1,514	105,775	155,205
Financial investments, interbank investments and marketable securities	4,012	2,031	508,291	400,872
Derivative financial instruments (assets) (i)	-		9,428	20,971
	5,109	3,545	623,494	577,048
Derivative financial instruments (liabilities) (i)	(16)		(31,508)	(22,433)
	5,093	3,545	591,986	554,615
<b>Assets (liabilities) at fair value through other comprehensive income</b>				
Derivative financial instruments (assets) (i)	-		-	-
Financial investments, interbank investments and marketable securities	-		184,217	405,877
	-	-	184,217	405,877

## 6 Cash and cash equivalents

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Cash and banks	56	38	16,718	12,043
Financial investments - cash equivalents				
- Bank Deposit Certificates - CDB (ii)	975	952	934	913
- Repo Operations - Backed by Debentures (iii)			50,129	53,854
- Commitments backed by National Treasury Bills – LTN			13,299	25,999
Investment funds (i)				
- Over 1 day	1,097	1,514	105,767	155,201
- Treasury			8	4
	<u>2,128</u>	<u>2,504</u>	<u>186,855</u>	<u>248,014</u>

- (i) These amounts are mainly represented by fixed income securities, remunerated at rates that correspond to approximately 108.2% (12.31.2021 - 108.4%) of the Interbank Deposit Certificate (“CDI”) rate.
- (ii) This amount is represented by financial investments with an average remuneration of 100.0% of CDI (12.31.2021 - 100.6% of CDI).
- (iii) The repurchase agreements are securities issued by banks with the commitment of the issuing banks of repurchasing them, and the commitment of the customer of reselling them, at defined rates and terms, backed by private or government securities. The repurchase agreements are remunerated at an average rate of 81.7% of the CDI at March 31, 2022 (12/31/2021 - 70.9% of the CDI).

## 7 Financial investments, interbank investments and marketable securities

Marketable securities are summarized as follows:

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
National Treasury Bills (LTN) (iii)			386,630	382,660
Financial Treasury Bills (LFT) (ii)			61,263	59,780
Financial Bills (LF) (i)			15,695	15,307
Agribusiness Credit Bills - DIR LCA CR			17,143	
Investment funds (iv)				
- Bank Deposit Certificates (CDB)	66	35	9,585	9,754
- Time deposits with special guarantee (DPGE)	59	32	4,552	4,652
- Other Funds	883	474	95,016	184,166
- Financial Treasury Bills (LFT) (ii)	968	518	179,352	244,374
- Financial Bills (LF)	2,036	972	390,499	351,159
- Financial Bills (Senior LF)			1,024	
- Financial Bills (Senior LF Level II)			11,684	11,854
- Social Development Fund Shares			785	776
- Treasury			11	12
	<u>4,012</u>	<u>2,031</u>	<u>1,173,239</u>	<u>1,264,494</u>
Current	<u>(4,012)</u>	<u>(2,031)</u>	<u>(770,914)</u>	<u>(806,749)</u>
Non-current - Long-term assets	<u>-</u>	<u>-</u>	<u>402,325</u>	<u>457,747</u>

- (i) These amounts are mainly represented by fixed income securities, remunerated at rates that correspond to approximately 104.5% (12.31.2021 - 104.5%) of the CDI rate.
- (ii) This amount is represented by fixed-income government securities remunerated at a rate that corresponds to 100% of the Special System of Settlement and Custody (Selic) rate.
- (iii) This amount is represented by fixed-income securities remunerated at 5.17%.

- (iv) These amounts are mainly represented by fixed income securities, remunerated at rates that corresponds to approximately 108.2% (12.31.2021 - 108.4%) of the CDI rate.

## 8 Derivative financial instruments

### a. Derivative financial instruments - Parent company

The Company contracted swap operations to exchange the exposure of charges on borrowing originally contracted in foreign currency for charges based on the Interbank Deposit Certificate (CDI) floating rate plus a fixed spread.

In 2019, the Company adopted hedge accounting to equalize the mark-to-market effects of derivative financial instruments used for hedging purposes.

The notional amount of the swap contract outstanding at December 31, 2020 was US\$ 25,000.

The Company settled this operation in June 2021, with a net gain of R\$ 30,462.

### b. Derivative financial instruments - Consolidated

Consolidated							
03/31/2022							
	Balances receivable	Balances payable	Equity	Profit or loss			
	Assets	Liabilities	Carrying value adjustments	Finance income	Finance costs	Income from financial intermediation	Expense with financial intermediation
Cash flow hedge							
Derivative contracts (i)							
At March 31, 2022							
Fair value hedge							
Derivative contracts (i)	284	(3,537)		2,253	(17,832)		
Fair value of derivative instruments (i)				349	(673)		
Fair value of derivative instruments - Banco Rodobens (ii)	9,144	(27,971)				2,724	(7,503)
At March 31, 2022	9,428	(31,508)		2,602	(18,505)	2,724	(7,503)
Current	(5,223)	8,855					
Non-current	4,205	(22,653)					
Consolidated							
12/31/2021							
	Balances receivable	Balances payable	Equity	Profit or loss			
	Assets	Liabilities	Carrying value adjustments	Finance income	Finance costs	Income from financial intermediation	Expense with financial intermediation
Cash flow hedge							
Derivative contracts (i)				575	(1,759)		
At December 31, 2021				575	(1,759)		
Fair value hedge							
Derivative contracts (i)	12,326			41,564	(84,513)		
Fair value of derivative instruments (i)				10,686	(13,231)		
Fair value of derivative instruments - Banco Rodobens (ii)	8,645	(22,433)				23,505	(16,279)
At December 31, 2021	20,971	(22,433)		52,250	(97,744)	23,505	(16,279)
Current	(16,526)	4,296					
Non-current	4,445	(18,137)					

- (i) For Rodobens Veículos Comerciais Cirasa S.A. and Rodobens S.A. *swap*, exchange exposure of charges on borrowings were originally contracted in foreign currency for charges based on the Interbank Deposit Certificates (CDI) floating rate plus a fixed spread. In 2019, these companies' swap transactions were designated as a hedge instrument for fair value and cash flow hedge. At March 31, 2022, the outstanding transactions amount to US\$ 5,268,148.77, of *notional* value.

In the period ended March 31, 2022, contract settlements generated a net gain of R\$ 3,725 (03.31.2021 -R\$ 3,434).

The valuation of the contracts was based on the yield curve (which approximates market values).

- (ii) Banco Rodobens contracted derivative financial instruments to hedge the credit portfolio and mitigate the exposure to interest rate variations.

Swap transactions, contracted in trading associated with credit operations at fixed rates, reference rate (TR), IGP-M and IPCA, were measured at market value.

A portion of the swap transactions was designated as a market value hedge accounting instrument. At March 31, 2022, the reference value of such swap transactions totaled R\$ 978,852. Credit operations at fixed rates and operating leases were hedged to match the effects of the mark-to-market of derivatives, designated as hedge, to the fair value of the hedged credit portfolio.

In the period ended March 31, 2022, contract settlements generated a net loss of R\$ 260 (03.31.2021 - loss of R\$ 5,265).

The carrying amounts of *swap* transactions are recorded in balance sheet accounts, with a corresponding entry to statement of income accounts.

## 9 Trade receivables

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Trade notes receivable (a)	269,999	247,519
Checks for collection	-	2
Provision for impairment (b)	(12,935)	(12,871)
	<u>257,064</u>	<u>234,650</u>

- (a) These refer to amounts receivable substantially for the sale of vehicles and parts. The outstanding balances are realizable in the short term; a review of recoverability of receivables did not require a need to supplement the provision.

These trade receivables mature as follows:

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Not yet due	244,476	218,110
Up to 30 days past due	6,736	11,051
From 31 to 60 days past due	5,583	3,931
From 61 to 90 days past due	797	1,536
From 91 to 180 days past due	2,736	2,882
More than 180 days past due	9,671	10,009
	<u>269,999</u>	<u>247,519</u>

- (b) As permitted by IFRS 9/CPC 48, the Company applied a simplified approach for the calculation of the impairment of trade notes receivable, segregating the customer portfolio nature and applying a variable percentage, corresponding to the risk and the days past due.

Trade receivables do not exceed the amount of recognized revenue in the year; surplus amounts are recognized as advances from customers. The balances of advances from customers are fully classified as current liabilities under “Other receivables”.

The maximum exposure to credit risk at the balance sheet date is the carrying value of each class of receivable mentioned above. The Company does not hold any collateral for the accounts receivable.

Changes in the provision for impairment of trade notes receivable were as follows:

	<b>03/31/2022</b>	<b>Consolidated 12/31/2021</b>
At January 1	12,871	11,358
Provision for impairment of trade receivables, net	1,025	3,289
Trade receivables written off during the period as uncollectible	(961)	(1,776)
Balance at the end of the period	<u>12,935</u>	<u>12,871</u>

## 10 Other receivables

	<b>03/31/2022</b>	<b>Consolidated 12/31/2021</b>
Receivables from BNDU sale (i)	70,348	71,677
Other	10,677	11,274
	<u>81,025</u>	<u>82,951</u>
Current	(15,516)	(16,699)
Non-current	<u>65,509</u>	<u>66,252</u>

- (i) Other receivables refer to sales in installments for nonoperational assets.

## 11 Credit operations

	<b>03/31/2022</b>	<b>Consolidated 12/31/2021</b>
Financing	2,277,171	2,141,419
Loans and discounted notes	144,078	120,491
Mark-to-market adjustment of hedged transactions	(10,061)	(10,258)
Estimated losses on impairment of receivables	(87,507)	(75,540)
	<u>2,323,682</u>	<u>2,176,112</u>
Current	(824,987)	(740,076)
Non-current	<u>1,498,695</u>	<u>1,436,036</u>

Transactions with Banco Rodobens S.A. Financing refer substantially to credit operations for the acquisition of trucks, vehicles, other transport assets and credit for housing financing; these are mostly guaranteed by the underlying assets in addition to further additional guarantees, as applicable.

The estimated losses on impairment of receivables for Banco Rodobens credit operations reflect the credit quality of the debtor; the methodology uses a predictive model for a number of factors for each portfolio contract, namely: (i) probability of default in payment; (ii) the customer's exposure at the time of default; and (iii) percentage of effective loss given the actions to recover the balance in default. Thus, the probability of default and the percentage of effective loss parameters are obtained through historical behavior analysis. Credit impairment allowances are increased as required.

The portfolio matures as follows:

Description	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 3 years	Over 3 years	Past due after 15 days	Total
Loans and discounted notes	2,860	2,013	19,471	60,839	29,550	22,313	7,032	144,078
Financing of vehicles and other goods	70,679	133,303	201,094	324,297	1,163,071	263,446	6,932	2,162,822
Mark-to-market adjustment of hedged transactions	(18)	(125)	(602)	(2,180)	(6,990)	(145)	-	(10,061)
Real estate financing	9,622	11,979	2,074	4,257	12,759	22,271	23,693	86,655
Finance leases	104	204	269	556	1,606	581	-	3,320
Other	1,752	2,860	2,797	1,518	191	0	15,256	24,375
Total 03/31/2022	84,999	150,234	225,103	389,287	1,200,186	308,466	52,913	2,411,188
Total 12/31/2021	67,351	135,227	189,255	359,804	1,124,687	315,700	59,628	2,251,652

## 11.1 Changes in the estimated losses on impairment of receivables

Changes in estimated losses on impairment of receivables were as follows:

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
<b>Balance at the beginning of the period</b>	75,540	69,928
Net amount of reversals for the period	18,280	36,765
Credits written off to loss	(6,313)	(31,153)
<b>Balance at the end of the period</b>	<b>87,507</b>	<b>75,540</b>

## 12 Inventories

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
New locally-manufactured vehicles	335,317	269,370
Used locally-manufactured vehicles	87,952	80,681
New imported vehicles	4,166	6,122
Parts, accessories and tires	61,575	84,104
Fuel and lubricants	6,299	6,700
Returned lease vehicles	9,582	9,845
Other	11,673	7,599
	<b>516,565</b>	<b>464,421</b>

For inventories, there is an impairment that at March 31, 2022 represents R\$ 4,650 (December 31, 2021 – R\$ 4,575).

## 13 Current accounts with manufacturers

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Mercedes Benz - commercial vehicles	193,889	237,065
Mercedes Benz - automobiles	4,468	4,130
Hyundai - automobiles	2,057	1,961
Toyota do Brasil	809	137
	<b>201,223</b>	<b>243,293</b>
Current	<b>(67,346)</b>	<b>(48,666)</b>
Non-current	<b>133,877</b>	<b>194,627</b>

These refer to current accounts with the manufacturers of vehicles that the Company sells. They are mainly financial investments linked to the manufacturer's current accounts and receivables for vehicle sales bonuses and for the provision of maintenance services for these vehicles during the warranty period.

## 14 Taxes recoverable

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Value-added Tax on Sales and Services (ICMS) (i)	-	-	52,279	47,878
Withholding Income Tax (IRRF) (ii)	1,840	7,616	4,432	11,785
Income tax and social contribution on net income	14,385	7,958	42,615	29,721
Social Contribution on Revenues (COFINS)	297	584	414	1,153
Social Integration Program (PIS)	-	-	21	120
Other	51	26	1,118	2,835
	<b>16,573</b>	<b>16,184</b>	<b>100,879</b>	<b>93,492</b>
Current	<b>(16,573)</b>	<b>(16,184)</b>	<b>(65,630)</b>	<b>(62,241)</b>
Non-current	<b>-</b>	<b>-</b>	<b>35,249</b>	<b>31,251</b>

- (i) Refers substantially to credits on interstate acquisitions of vehicles for sale. The Company submitted a request for recovery of part of the credits referring to period from 2011 to 2014, in accordance with Art. 73 of the São Paulo ICMS Regulation ( RICMS-SP). Up to 2020, the tax authorities approved the ICMS credit authorization requested by the Company- R\$ 4.786. For the residual balance, the Company is analyzing the possibility of submitting new authorization requests, or offsets as tax credits.
- (ii) In the period ended March 31, 2022, interest on capital (gross amount) of R\$ 11,958 (2021 - R\$ 44,775) (Note 20 (a)) was distributed by the Company; withholding income tax (IRRF) was R\$ 1,794 (2021 -R\$ 6,716); the difference recorded was offset against IRRF payable during the period.

## 15 Pre-purchase financing pool quotas acquired

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Pre-purchase financing pool quotas acquired (i)	156,136	142,597
	<u>156,136</u>	<u>142,597</u>
Current	(63,633)	(47,660)
Non-current	<u>92,503</u>	<u>94,937</u>

- (i) These refer to pre-purchase financing pool quotas (paid and unpaid) acquired from financing pools administered by Rodobens Administradora de Consórcios Ltda., Portobens Administradora de Consórcios Ltda., CNF - Administradora de Consórcios Nacional Ltda., and BrQualy Administradora de Consórcios Ltda.

## 16 Other assets

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Receivables from third parties (i)	30	29	62,567	63,641
Prepaid expenses	9,483	9,171	21,991	19,407
Advances to suppliers			10,198	22,631
Advances to third parties			12,652	7,062
Lawsuits (ii)			25,445	25,553
Financing pool management fee receivable (iv)			2,640	2,467
Incremental costs on pre-purchase financing pool quota sale (v)			273,486	270,061
Provision (reversal) for incremental cost loss on pre-purchase financing pool sale			(14,663)	(13,309)
Other receivables - Banco Rodobens (iii)			21,676	25,125
Provision (reversal) for loss on other receivables - Banco Rodobens			(1,160)	(1,377)
Buildings and vehicles repossessed - (vi)	1,331	1,872	79,264	58,368
Provision (reversals) for real estate and vehicle devaluations			(8,068)	(2,057)
Other assets			4,706	4,754
Sundry trade receivables	423	718	28,779	29,255
	<u>11,267</u>	<u>11,790</u>	<u>519,513</u>	<u>511,581</u>
Current	(11,090)	(11,742)	(225,781)	(224,622)
Non-current	<u>177</u>	<u>48</u>	<u>293,732</u>	<u>286,959</u>

- (i) Credits substantially arising from management companies of pre-purchase financing pool, being: (a) management fees collected by financing pools; and (b) maintenance of vehicles to be recovered.
- (ii) This refers to a tax proceeding of Rodobens Comércio e Locação de Veículos Ltda. which became final and unappealable and is in the execution phase; the balance is estimated and adjusted by management, under the advice of its legal counselors.
- (iii) They refer substantially to other receivables which do not have the nature of credit operations, but have a credit concession characteristic.
- (iv) These refer substantially to the pre-purchase financing pool management fees receivable recognized in accordance with CPC 47, from the financing pool member.
- (v) These refer mostly to incremental costs on pre-purchase financing pool quota sales for commissions paid to the holders. These costs are amortized over the term of the financing pool contract;
- (vi) These refer to vehicles, real estate and others recovered as payment in kind, seized or repossessed, allocated for sale and deducted from their respective provisions for devaluations.

## 17 Deferred taxes

### a. Analysis of tax credits

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Deferred tax credits</b>				
<b>In long-term receivables</b>				
<b>Deferred income tax and social contribution on:</b>				
Accumulated tax losses			20,722	23,025
Temporary differences:				
Credit losses			18,034	17,038
Provision for impairment of trade receivables			44,669	40,588
Provision for loss with financing pools to be closed			12,832	11,997
Provision for contingencies	312	313	14,650	16,195
Provision for profit sharing	1,173	2,024	7,345	13,560
Derivative financial instruments			25,073	22,500
Foreign exchange variations			-	
Pre-purchase financing pool management fee and incremental costs			37,534	36,660
Impairment of assets	12	102	4,803	4,781
Other	6	126	20,554	22,505
	1,503	2,565	206,216	208,849
Deferred income tax and social contribution on temporary differences	(19)	(18)	(62,000)	(65,779)
	1,484	2,547	144,216	143,070
<b>Deferred tax debts</b>				
<b>Non-current liabilities</b>				
<b>Deferred income tax and social contribution on:</b>				
Economic adjustment – depreciation - Law 11,638			61,593	62,061
Derivative financial instruments			-	4,145
Other	19	18	9,173	8,515
	19	18	70,766	74,721
Deferred income tax and social contribution on temporary differences	(19)	(18)	(62,000)	(65,779)
	-	-	8,766	8,942

In the parent company, deferred income tax assets arising from tax losses and temporary differences are recognized taking into consideration the probable realization of these taxes, based on projections of income based on internal assumptions and future economic scenarios which are subject to change. The Company has unrecorded deferred tax losses of R\$ 17,646 (December 31, 2021 - R\$ 16,428), as they do not meet the accounting criteria for recognition as an asset.

In the consolidated, deferred taxes substantially arise from the operations of Rodobens Veículos Comerciais Cirasa S.A., Rodobens Administradora de Consórcios Ltda., Rodobens Comércio e Locação de Veículos Ltda. and Banco Rodobens S.A., for tax losses and temporary differences. These take into account the probable realization of the taxes, based on projections prepared based on internal assumptions and future economic scenarios which are subject to change.

**b. Methods for calculation of income tax and social contribution on net income**

The following methods are used by the Company:

- (i) Income tax - calculated at the rate of 15% on taxable profit, plus a 10% surcharge on profit that exceeds R\$ 240; social contribution on net income - calculated at the rate of 9%;
- (ii) Banco Rodobens - The provision for income tax was calculated at the rate of 15% of taxable profit, plus a 10% surcharge on annual profit in excess of R\$ 240. The provision for social contribution was recognized at the rate of 20% in 2020 and in the first half of 2021 and only in the second half of 2021 the provision for social contribution was recognized at the rate of 25%, as provided for by Provisional Measure 1,034/21, converted into Law 14,183 on July 14, 2021. On January 1, 2022, the CSLL rate is effective again at 20%. Tax credits on tax losses and temporary additions were set up at the rates applicable to the period in which the asset is estimated to be realized, considering their prospects for recovery, and are recorded in non-current assets.
- (iii) Income tax and social contribution, at the tax rates in (i) above, calculated using the presumed profit method, in accordance with the calculation system established by Laws 8,981/95 and 9,249/95.

**18 Pre-purchase financing pool credits**

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Credits with pre-purchase financing pools - closed (i)	49,333	44,452
	<u>49,333</u>	<u>44,452</u>

- (i) Financing pool credits receivable refer mainly to loans granted to financing pools to cover insufficient resources for the acquisition of assets. For these credits, an impairment provision of R\$ 28,273 at March 31, 2022 (December 31, 2021 - R\$ 24,825) was recognized.

## 19 Related parties

### a. Balances at March 31, 2022 and December 31, 2021

<b>Parent company</b>						
<b>03/31/2022</b>						
<b>Assets</b>			<b>Liabilities</b>			
<b>Dividends receivable</b>	<b>(i) Interest on capital</b>	<b>Total</b>	<b>Trade payables</b>	<b>Dividends payable</b>	<b>(i) Interest on capital</b>	<b>Total</b>
Stockholders and managers				766,704	24,449	791,153
Banco Rodobens S.A.	4,496	4,496				
HRB Comércio de Veículos Ltda.	383	383				
Rodobens Adm. e Corretora de Seguros Ltda	880	880				
Rodobens Corporativa S.A.				27,182	5,834	33,016
Rodobens Veículos Comerciais Bahia S.A.	10,713	10,713				
Rodobens Veículos Comerciais SP S.A.	1,495	1,495				
Other			12			12
<b>12,208</b>	<b>5,759</b>	<b>17,967</b>	<b>12</b>	<b>793,886</b>	<b>30,283</b>	<b>824,181</b>

**Rodobens S.A.**  
Interim accounting information  
at March 31, 2022

	12/31/2021						
	Assets			Liabilities			
	(i) Dividends receivable	Interest on capital	Total	Intercompany loans (ii)	(i) Dividends payable	Interest on capital	Total
Stockholders and managers					766,704	21,882	788,586
Banco Rodobens S.A.		13,487	13,487				
HRB Comércio de Veículos Ltda.		382	382				
Rodobens Adm. e Corretora de Seguros Ltda		881	881	27,309			27,309
Prestacon Administradora e Corretora de Seguros de Vida Ltda.				24,109			24,109
Rodobens Administração e Corretagem de Previdência Privada Ltda.				85,132			85,132
Rodobens Assessoria Técnica e Gerenciamento de Riscos em Seguros Ltda.				565			565
Rodobens Administradora de Consórcios Ltda.		7,401	7,401				
Rodobens Corporativa S.A.					52,796	4,712	57,508
Rodobens Veículos Comerciais Bahia S.A.	10,713		10,713				
Rodobens Veículos Comerciais SP S.A.	1,495		1,495				
Other					33		33
	12,208	22,151	34,359	137,115	819,533	26,594	983,242

- (i) In the period ended March 31, 2022, the investees Rodobens Administradora de Consórcios Ltda. and Banco Rodobens S.A. distributed interest on capital of R\$ 13,000 and R\$ 2,400, respectively. In 2021, the investees Rodobens Administradora de Consórcios Ltda., Banco Rodobens S.A. and Rodobens Administradora e Corretora de Seguros Ltda. distributed interest on capital of R\$ 27,500, R\$ 26,000 and R\$ 1,180, respectively. In 2022, the amounts allocated to the Company related to its interest totaled R\$ 9,842 and R\$ 2,116, respectively, and in 2021, R\$ 20,821, R\$ 22,919 and R\$ 1,036, respectively.
- (ii) In February 2022, the Company settled the loans payable to the investees Prestacon Administradora e Corretora de Seguros de Vida Ltda., Rodobens Administradora e Corretora de Seguros Ltda. and Rodobens Administração e Corretagem de Previdência Privada Ltda. (Note 20(c)).

**Rodobens S.A.**  
Interim accounting information  
at March 31, 2022

								Consolidated
03/31/2022				12/31/2021				
Assets		Liabilities		Liabilities		Profit or loss		
Intercompany loans (i)	Dividends, profits and interest on capital payable (ii)	Intercompany loans (i)	Total	Intercompany loans (i)	Dividends, profits and interest on capital payable (ii)	Intercompany loans (i)	Total	Finance income
Stockholders (individuals)	981,907		981,907		980,017		980,017	
Rodobens Corporativa S.A.	33,043		33,043		57,508		57,508	
Other	279	24	24	167		12	12	49
	279	24	1,014,974	167	1,037,525	12	1,037,537	49

- (i) These correspond to loan balances with related parties, which have not been consolidated in the financial statements, or consolidated limited to their share in capital; they bear interest based on the CDI rate, with renewable or long-term maturities.
- (ii) As approved by the stockholders, in the period ended March 31, 2022 and year 2021, dividends and interest on capital were paid based on the long-term rate (TLP) (Note 33 (b)). On September 29, 2020, dividends of R\$ 762,914 were declared by Rodobens S.A. to its stockholders; the payments are conditioned to the confirmation by Rodobens S.A. of cash availability of at least R\$ 1,200,000. If this condition is met, the payment of the dividends declared will be made within 36 months from this date. In addition, in the consolidated, there was also distribution of dividends in Rodobens Administradora e Corretora de Seguros Ltda., Rodobens Adm. e Corret. De Prev. Privada Ltda. and Prestacon Adm. e Corretora de Seguros Ltda., made on August 10 and 11, 2020, in the amount of R\$ 233,558; all these distributions were related to corporate restructurings.

**b. Key management compensation**

Key management personnel includes the executive officers and directors, members of the Executive Committee and the chief of Internal Audit. The compensation paid or payable to key management for their services is shown below:

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Salaries, bonuses and other pay	3,532	536	7,769	6,106
Profit sharing	321	257	12,978	4,846
Benefits	33	5	79	49
Labor charges	876	82	1,957	1,546
Other			120	60
	<u>4,762</u>	<u>880</u>	<u>22,903</u>	<u>12,607</u>

**c. Other related-party transactions (Consolidated)**

	03/31/2022						
			Profit or loss		Assets	Liabilities	
	Administrative expenses	Finance costs	Revenue from financial services	Cost of financial services	Credit operations	Deposits	Lease liabilities
RCE Digital LTDA	(715)						
GVC Geração de Valor em Cobrança LTDA	(5,348)						
Verhaw Locação de Equip. de Informática LTDA	(2,105)						
Rodobens Locacao de Imóveis Ltda	(1,560)	(553)		(8)		424	23,979
Verdade Locação de Imóveis Ltda	(278)	(127)					5,640
Miranda Hage - Locacao de Imóveis	(355)	(138)					6,098
Rio Bahia Locação de Imóveis LTDA	(284)	(21)					869
RPRJ Locação de Imóveis LTDA	(187)	(135)					5,811
Verddad Administração de Bens LTDA	(191)	(94)					4,238
Empreendimentos Imobiliários Sistema Fácil			978	(172)	33,554	13,112	
Ilha Bela Cia. Securitizadora de Créditos Financeiros				(74)		3,138	
RNI Negócios Imobiliários S.A.				(42)		4,417	
Rodobens Corporativa S.A.				(923)		38,986	
Stockholders - individuals			3	(10,411)	436	384,972	
Other	(2,696)	(174)	50	(236)	1,282	8,915	7,693
	<u>(13,718)</u>	<u>(1,243)</u>	<u>1,031</u>	<u>(11,866)</u>	<u>35,272</u>	<u>453,964</u>	<u>54,329</u>

  

	12/31/2021						
			Profit or loss		Assets	Liabilities	
	Administrative expenses	Finance costs	Revenue from financial services	Cost of financial services	Credit operations	Deposits	Lease liabilities
RCE Digital LTDA	(2,129)						
GVC Geração de Valor em Cobrança LTDA	(17,332)						
Verhaw Locação de Equip. de Informática LTDA	(7,375)						
Rodobens Locacao de Imóveis Ltda	(4,990)	(1,721)					17,014
Verdade Locação de Imóveis Ltda	(639)	(378)		(13)		350	4,017
Miranda Hage - Locacao de Imóveis	(1,711)	(582)					5,841
Rio Bahia Locação de Imóveis LTDA	(798)	(41)					809
RPRJ Locação de Imóveis LTDA	(466)	(370)					3,868
Verddad Administração de Bens LTDA	(573)	(330)					4,391
Empreendimentos Imobiliários Sistema Fácil			1,395	(459)	33,552	12,339	
Ilha Bela Cia. Securitizadora de Créditos Financeiros				(413)		2,988	
RNI Negócios Imobiliários S.A.				(222)		2,197	
Rodobens Corporativa S.A.				(2,494)		38,139	
Stockholders - individuals			3	(4,639)	316	384,223	
Other	(7,150)	(891)	70	(544)	1,410	9,245	9,502
	<u>(43,164)</u>	<u>(4,313)</u>	<u>1,468</u>	<u>(8,784)</u>	<u>35,278</u>	<u>449,481</u>	<u>45,442</u>

## 20 Investments

### a. Investment information

Parent company								
	Direct and indirect interest (%)	Direct and indirect interest (%)	Equity	Profit/loss for the period	Investments		Equity in the results of investees	
	03/31/2022	12/31/2021	03/31/2022	03/31/2022	03/31/2022	12/31/2021	03/31/2022	03/31/2021
Positive investments								
Rodobens Administração de Ativos Imobiliários Ltda.			15,912	8426				
Banco Rodobens S.A.	88.15	88.15	628,058	11,194	553,613	548,302	9,866	22,955
BrQualy Administradora de Consórcios Ltda.	0.00	0.00	43,238	6,434	2	2		
BrQualy Administradora e Corretora de Seguros Ltda.	0.01	0.01	56	(261)	1	1		
HRB Comércio de Veículos Ltda.	99.98	99.98	11,217	142	11,213	11,071	142	479
Prestacon Administradora e Corretora de Seguros de Vida Ltda.	87.91	87.91	17,267	4,251	15,180	32,398	3,737	2,215
Rio Diesel Veículos e Peças S.A.	10.00	10.00	62,170	7,223	3,993	3,817	176	140
Rodobens Administradora de Consórcios Ltda.	75.71	75.71	929,926	68,964	704,055	669,846	52,213	43,040
Rodobens Administradora e Corretora de Seguros Ltda.	87.78	87.78	65,363	2,798	57,376	93,323	2,456	3,186
Rodobens Administração e Corretagem de Previdência Privada Ltda.	87.91	87.91	29,015	13,432	25,507	88,055	11,808	10,567
Rodobens Assessoria Técnica e Gerenciamento de Riscos em Seguros Ltd	0.00	0.00	12,187	(97)	1	1		
Rodobens Automóveis Rio Preto Ltda.	97.52	97.52	12,036	1,117	11,738	10,648	1,090	567
Rodobens Comércio e Locação de Veículos Ltda.	22.90	22.90	303,053	27,364	69,397	63,131	6,266	3,759
Rodobens Locadora de Veículos Ltda.	5.86	5.86	33,708	3,098	1,972	2,113	181	241
Rodobens Transportes Administradora e Corretora de Seguros Ltda.	0.00	0.00	10,891	(81)	1	1		
Rodobens Veículos Comerciais Bahia S.A.	43.84	43.84	255,346	19,215	111,947	103,523	8,424	5,515
Rodobens Veículos Comerciais Pernambuco Ltda.	38.72	38.72	24,639	3,095	9,541	8,342	1,199	734
Rodobens Veículos Comerciais SP S.A.	97.23	97.23	45,376	9,607	44,118	34,777	9,340	2,327
Total			2,499,458	185,921	1,619,655	1,669,351	106,898	95,725
Surplus and goodwill on the acquisition of investments								
Rio Diesel Veículos e Peças S.A.					775	775		
Rodobens Veículos Comerciais Rondônia Ltda.					12,193	12,193		
Rodobens Veículos Comerciais SP S.A.					4,204	4,204		
Total					17,172	17,172		
Total investments					1,636,827	1,686,523		
Negative investments								
Rodobens Seminovs Ltda.	99.95	100	(578)	(8)	(578)	(571)	(8)	(12)
Rodobens Veículos Comerciais Bahia S.A.	54.37	54	(23,684)	604	(12,877)	(13,204)	329	953
Rodobens Veículos Comerciais Rondônia Ltda.	50.00	50	(11,944)	10	(5,972)	(5,977)	5	384
Total			(36,206)	606	(19,427)	(19,752)	326	1,325
Total investments					1,617,401	1,666,771	107,224	97,050

**Rodobens S.A.**  
Interim accounting information  
at March 31, 2022

**b. Changes in investments**

	Parent company									
	Balances at December 31, 2021	Interest on capital	Distribution of dividends	Carrying value adjustments	Capital reduction	Equity in the results of investees	At March 31, 2022	Investment amount	Appreciation of equity interest	At March 31, 2022
Banco Rodobens S.A.	548,302	(2,116)	(1,878)	(561)		9,866	553,613	553,613		553,613
BrQualy Administradora de Consórcios Ltda.	2						2	2		2
BrQualy Administradora e Corretora de Seguros Ltda.	1						1	1		1
HRB Comércio de Veículos Ltda.	11,071					142	11,213	11,213		11,213
Prestacon Administradora e Corretora de Seguros de Vida Ltda.	32,398				(20,955)	3,737	15,180	15,180		15,180
Rio Diesel Veículos e Peças S.A.	4,592					176	4,768	3,993	775	4,768
Rodobens Administradora de Consórcios Ltda.	669,846	(9,842)	(8,331)	167		52,215	704,055	704,055		704,055
Rodobens Administradora e Corretora de Seguros Ltda.	93,323		(222)	(66)	(38,115)	2,456	57,376	57,376		57,376
Rodobens Administração e Corretagem de Previdência Privada Ltda.	88,055				(74,356)	11,808	25,507	25,507		25,507
Rodobens Assessoria Técnica e Gerenciamento de Riscos em Seguros Ltda.	1						1	1		1
Rodobens Automóveis Rio Preto Ltda.	10,648					1,090	11,738	11,738		11,738
Rodobens Comércio e Locação de Veículos Ltda.	63,131					6,266	69,397	69,397		69,397
Rodobens Locadora de Veículos Ltda.	2,113		(322)			181	1,972	1,972		1,972
Rodobens Semínovos Ltda.	(570)					(8)	(578)	(578)		(578)
Rodobens Transportes Administradora e Corretora de Seguros Ltda.	1						1	1		1
Rodobens Veículos Comerciais Bahia S.A.	(13,204)					327	(12,877)	(12,877)		(12,877)
Rodobens Veículos Comerciais Bahia S.A.	103,523					8,424	111,947	111,947		111,947
Rodobens Veículos Comerciais Pernambuco Ltda.	8,342					1,199	9,541	9,541		9,541
Rodobens Veículos Comerciais Rondônia Ltda.	6,216					5	6,221	(5,972)	12,193	6,221
Rodobens Veículos Comerciais SP S.A.	38,982					9,340	48,322	44,118	4,204	48,322
	<u>1,666,771</u>	<u>(11,958)</u>	<u>(10,753)</u>	<u>(460)</u>	<u>(133,426)</u>	<u>107,224</u>	<u>1,617,400</u>	<u>1,600,228</u>	<u>16,397</u>	<u>1,617,400</u>
Provision for investment losses (liabilities)	<u>19,752</u>									<u>19,427</u>
	<u>1,686,523</u>									<u>1,636,827</u>

**Rodobens S.A.**  
Interim accounting information  
at March 31, 2022

	Parent company									
	Balances at December 31, 2020	Interest on capital	Distribution of dividends	Carrying value adjustments	Capital reduction	Equity in the results of investees	Balances at December 31, 2021	Investment amount	Appreciation of equity interest	Balances at December 31, 2021
										Goodwill
Banco Rodobens S.A.	516.539	(22.919)	(20.098)	(18.996)		93.776	548.302	548.302		548.302
BrQualy Administradora de Consórcios Ltda.	8		(6)			1	2	2		2
BrQualy Administradora e Corretora de Seguros Ltda.	1		(0)			(0)	1	1		1
HRB Comércio de Veículos Ltda.	10.670		(1.382)			1.783	11.071	11.071		11.071
Prestacon Administradora e Corretora de Seguros de Vida Ltda.	27.017		(17.852)	(5)		23.237	32.398	32.398		32.398
Rio Diesel Veículos e Peças S.A.	4.270					322	4.592	3.817		4.592
Rodobens Administradora de Consórcios Ltda.	590.142	(20.821)	(89.147)	(50)		189.721	669.846	669.846		669.846
Rodobens Administradora e Corretora de Seguros Ltda.	97.171	(1.036)	(11.629)	(2.249)		11.066	93.323	93.323		93.323
Rodobens Administração e Corretagem de Previdência Privada Ltda.	104.385		(65.084)	(10)		48.764	88.055	88.055		88.055
Rodobens Assessoria Técnica e Gerenciamento de Riscos em Seguros Ltda.	1						1	1		1
Rodobens Automóveis Rio Preto Ltda.	9.446					1.202	10.648	10.648		10.648
Rodobens Comércio e Locação de Veículos Ltda.	81.919		(46.153)	(29)		27.395	63.131	63.131		63.131
Rodobens Locadora de Veículos Ltda.	2.901		(1.711)	(8)		931	2.113	2.113		2.113
Rodobens Semínovos Ltda.	(456)					(114)	(570)	(570)		(570)
Rodobens Transportes Administradora e Corretora de Seguros Ltda.	1						1	1		1
Rodobens Veículos Comerciais Bahia S.A.	(16.580)					3.376	(13.204)	(13.204)		(13.204)
Rodobens Veículos Comerciais Bahia S.A.	77.901		(19.482)	(6)		45.109	103.523	103.523		103.523
Rodobens Veículos Comerciais Pernambuco Ltda.	4.706					3.636	8.342	8.342		8.342
Rodobens Veículos Comerciais Rondônia Ltda.	3.587					2.629	6.216	(5.977)	12.193	6.216
Rodobens Veículos Comerciais SP S.A.	24.329		(1.495)			16.148	38.982	34.778	4.204	38.982
	<u>1.537.958</u>	<u>(44.775)</u>	<u>(274.040)</u>	<u>(21.352)</u>		<u>468.982</u>	<u>1.666.772</u>	<u>1.649.600</u>	<u>16.397</u>	<u>1.666.771</u>
Provisão para perdas com investimentos (passivo)	<u>25.642</u>									<u>19.752</u>
	<u>1.563.600</u>									<u>1.686.523</u>

**c. Comments on the main transactions related to subsidiaries and associates**

The equity in the results of investees was calculated based on the financial statements of the subsidiaries and associates at the base dates March 31, 2022 and December 31, 2021.

On January 26, 2022, the investees Prestacon Administradora e Corretora de Seguros de Vida Ltda., Rodobens Administradora e Corretora de Seguros Ltda. and Rodobens Administração e Corretagem de Previdência Privada Ltda. reduced their share capital by R\$23,836, R\$43,422 and R\$84,581, respectively, corresponding to the proportion of shares held by the Company in the amount of R\$20,955, R\$38,115 and R\$74,356, respectively. The amounts of the capital reduction were settled in February 2022 with the partial write-off of loans that the Company had to pay to the respective investees on the date (Note 19 (a)).

**d. Investments in associates and joint ventures**

					Consolidated			
					03/31/2022		12/31/2021	
Companies	Number of shares or quotas held (in lots of one thousand)	Direct and indirect interest %	Equity	Profit (loss) Equity for the year	Investment amount	Equity in the results of investees	Investment amount	Equity in the results of investees
Rio Diesel Veículos e Peças S.A.	1,800	10.00%	39,932	1,751	4,768	176	4591.64	322
Br Consórcios Administradora de Consórcios Ltda.	3,000	50.00%	62,170	7,223	31,085	3,156	30429	14,699
Other					286	(159)	66	(22)
					<u>36,139</u>	<u>3,173</u>	<u>35,087</u>	<u>14,999</u>

**e. Changes in investments in associates and joint ventures**

Companies	Consolidated				
	Balance at December 31, 2021	Distribution of dividends	Other	Equity in the results of investees	Balance at March 31, 2022
Rio Diesel Veículos e Peças S.A.	4,592			176	4,768
Br Consórcios Administradora de Consórcios Ltda.	30,429	(2,500)		3,156	31,085
Other	66		379	(159)	286
	<u>35,087</u>	<u>(2,500)</u>	<u>379</u>	<u>3,173</u>	<u>36,139</u>

<b>Companies</b>	<b>Consolidated</b>			
	<b>Balance at December 31, 2020</b>	<b>Distribution of dividends</b>	<b>Equity in the results of investees</b>	<b>Balance at December 31, 2021</b>
Rio Diesel Veículos e Peças S.A.	4,270		322	4,592
Br Consórcios Administradora de Consórcios Ltda.	48,732	(33,002)	14,699	30,429
Other	88		(22)	66
	<b>53,090</b>	<b>(33,002)</b>	<b>14,999</b>	<b>35,087</b>

## 21 Intangible assets

	<u><b>Parent company</b></u>
	<u><b>Trademarks and patents</b></u>
At December 31, 2021	
Opening balance	6
Net book value	<u>6</u>
At December 31, 2021	
Total cost	6
Accumulated amortization	<u>        </u>
Net book value	<u>6</u>
At March 31, 2022	
Opening balance	6
Net book value	<u>6</u>
At March 31, 2022	
Total cost	6
Accumulated amortization	<u>        </u>
Net book value	<u>6</u>
Annual amortization rates - %	20%

					Consolidated
	Right of use software	Trademarks and patents	Granting of right to use (i), (ii) and (iii)	Other intangible assets	Total
At December 31, 2021					
Opening balance	45,252	24	29,796	-	75,072
Acquisition	24,717				24,717
Disposal	(5,989)				(5,989)
Depreciation/depletion/amortization	(11,864)				(11,864)
Net book value	52,116	24	29,796	-	81,936
At December 31, 2021					
Total cost	104,483	24	29,796		134,303
Accumulated depreciation	(52,367)		-		(52,367)
Net book value	52,116	24	29,796	-	81,936
At March 31, 2022					
Opening balance	52,116	24	29,796	-	81,936
Acquisition	7,154			2,442	9,596
Disposal	(360)				(360)
Depreciation/depletion/amortization	(3,024)				(3,024)
Net book value	55,886	24	29,796	2,442	88,148
At March 31, 2022					
Total cost	111,277	24	29,796	2,442	143,539
Accumulated depreciation	(55,391)				(55,391)
Net book value	55,886	24	29,796	2,442	88,148
Annual depreciation rates - %	20%	10%			

- (i) Refers to Mercedes-Benz dealership acquired from Campo Grande Diesel Ltda by Rodobens Veículos Comerciais SP S.A.
- (ii) Goodwill is subject to annual impairment tests.
- (iii) Refers to the acquisition of the Mercedes Benz dealership from Rodobens Veículos Comerciais Rondônia Ltda.

## 22 Lease properties and Property and equipment in use

	Leasehold improvements (i)	Facilities	Machinery and equipment	Tools and instruments	Furniture and fittings	Vehicles (ii)	Other assets	Total property and equipment in use	Lease vehicles	Total
<b>At December 31, 2021</b>										
Opening balance	38,380	1,721	5,209	2,916	6,102	10,921	1,362	66,611	292,164	358,775
Acquisition	6,056	309	622	972	1,944	7,351	6,910	24,164	11,052	35,216
Disposal (ii)	(1,406)	(153)	(325)	(31)	(224)	(3,918)	(354)	(6,411)	(589)	(7,000)
Impairment								-	294	294
Transfer	1,522	12	186	(5)	30	(72)	(1,673)	-		
Transfers of assets for sale								-	(43,886)	(43,886)
Depreciation	(9,065)	(372)	(872)	(1,126)	(1,444)	(983)	(529)	(14,391)	(43,448)	(57,839)
Net book value	35,487	1,517	4,820	2,726	6,408	13,299	5,716	69,973	215,587	285,560
<b>At December 31, 2021</b>										
Total cost	128,426	12,852	19,324	14,833	35,318	17,823	31,594	260,170	386,737	646,907
Accumulated depreciation	(92,939)	(11,335)	(14,504)	(12,107)	(28,910)	(4,524)	(25,878)	(190,197)	(171,150)	(361,347)
Net book value	35,487	1,517	4,820	2,726	6,408	13,299	5,716	69,973	215,587	285,560
<b>At March 31, 2022</b>										
Opening balance	35,487	1,517	4,820	2,726	6,408	13,299	5,716	69,973	215,587	285,560
Acquisition	163	14	4	144	339	4,040	1,911	6,615	5,635	12,250
Disposal			(167)		(8)	(129)		(304)		(304)
Impairment								-		-
Transfer	2,099				10		(2,109)	-		-
Transfers to assets for sale (iii)								-	(4,477)	(4,477)
Depreciation	(2,401)	(87)	(214)	(287)	(364)	(426)	(121)	(3,900)	(9,692)	(13,592)
Net book value	35,348	1,444	4,443	2,583	6,385	16,784	5,397	72,384	207,053	279,437
<b>At March 31, 2022</b>										
Total cost	130,668	12,852	19,329	14,970	35,560	21,539	31,397	266,315	381,262	647,577
Accumulated depreciation	(95,320)	(11,408)	(14,885)	(12,387)	(29,175)	(4,755)	(26,000)	(193,930)	(174,209)	(368,139)
Net book value	35,348	1,444	4,444	2,583	6,385	16,784	5,397	72,384	207,053	279,437
Annual depreciation rates - %		10%	10%	10% to 20%	10%	3 to 20%	20%		4% to 29%	

- (i) Leasehold improvements in leased buildings. Depreciation is based on the remaining term of the lease agreements for the properties where the improvements were made.
- (ii) Refer substantially to test drive vehicles at dealerships.
- (iii) Refer to the transfer of the vehicles of the lease and rental fleet of the companies Banco Rodobens, Rodobens Comércio e Locação de Veículos Ltda. and Rodobens Locadora Ltda. to the inventory due to the end of their operational use.

## 23 Lease agreements

At first-time adoption, liabilities were measured at present value of the remaining payments, discounted by the incremental rate on the Company's leases, and the right-of-use assets were measured at the value equal to the lease liability at present value.

The Company used the interpolation method to calculate the incremental rate (individual rate) of the current lease agreements - the rates of 8.24% to 9.84% p.a. (Parent company) and 8.24% to 9.84% p.a.. (Consolidated).

The Company used the practical expedient in relation to the definition of the lease agreement, applying the criteria for the right to control and obtain benefits from the identifiable asset, contract term greater than 12 months, expectation of contract renewal term, fixed consideration and relevance of the leased asset value.

The Company's main lease agreements refer to the lease of properties for commercial/administrative use.

### a. Right-of-use assets

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
<b>Balance at the beginning of the period</b>	80,805	90,343
Indexation charges	18,784	17,314
Additions for new contracts		571
Decrease by write-off	(75)	(5,907)
Depreciation	(6,510)	(21,516)
<b>Balance at the end of the period</b>	<b>93,004</b>	<b>80,805</b>

### b. Lease liabilities

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
<b>At January 1</b>	89,314	97,395
Accrued interest	2,252	8,157
Interest paid	(2,158)	(8,157)
Indexation charges	18,784	17,314
Additions for new contracts		571
Decrease by write-off	(171)	(5,907)
Payments	(6,075)	(20,059)
<b>Balance at the end of the period</b>	<b>101,946</b>	<b>89,314</b>
Current	(24,139)	(20,920)
Non-current	77,807	68,394

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Installment maturity dates		
Less than 1 year	29,057	26,567
From 1 to 2 years	27,513	23,792
From 2 to 5 years	49,276	46,614
Over 5 years	21,661	14,195
Undiscounted amounts	127,507	111,168
Embedded interest	(25,561)	(21,854)
	<u>101,946</u>	<u>89,314</u>

**c. Lease result**

	<b>Consolidated</b>	
	<b>03.31.2022</b>	<b>12.31.2021</b>
Variable lease of low-value or maturing within 12 months	2,026	7,499
Amortization of rental lease	6,510	21,516
Finance costs	2,158	8,157
	<u>10,694</u>	<u>37,172</u>

**d. Projected inflation**

The nominal amounts are for the Consolidated (Parent Company canceled its lease agreements in early 2020):

	<b>03/31/2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>After 2026</b>
Lease liabilities					
Accounting - IFRS 16/CPC 06 (R2)	101,946	79,842	63,726	63,726	43,836
Projected inflation flow	115,382	92,401	74,370	74,370	50,627
Variation	13.2%	15.7%	16.7%	16.7%	15.5%
Net right-of-use assets - closing balance					
Accounting - IFRS 16/CPC 06 (R2)	93,004	70,362	54,569	54,569	36,155
Projected inflation flow	105,993	82,327	64,610	64,610	42,528
Variation	14.0%	17.0%	18.4%	18.4%	17.6%
Finance costs					
Accounting - IFRS 16/CPC 06 (R2)	2,252	5,921	4,777	3,272	5,483
Projected inflation flow	2,277	6,342	5,179	3,615	5,747
Variation	1.1%	7.1%	8.4%	10.5%	4.8%
Depreciation expense					
Accounting - IFRS 16/CPC 06 (R2)	6,510	19,490	18,415	14,581	21,573
Projected inflation flow	6,606	21,657	22,082	18,023	24,505
Variation	1.5%	11.1%	19.9%	23.6%	13.6%

## 24 Trade payables

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Mercedes Benz do Brasil - commercial vehicles			153,898	132,677
Mercedes Benz do Brasil - automobiles			11,686	10,793
Toyota do Brasil			35,664	34,517
Hyundai Motor			1,420	2,300
Michelin			7,023	4,420
Other (i)	528	479	40,664	36,604
	<u>528</u>	<u>479</u>	<u>250,355</u>	<u>221,311</u>

- (i) Refer substantially to suppliers of parts, lubricants and other materials necessary for Rodobens' activity.

## 25 Borrowings

		Parent company		Consolidated	
	Financial charges	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Working capital					
Current					
Borrowing in local currency					
Debentures	CDI variation + interest of 1.98% p.a.	3,183	255	3,183	256
Working capital loan -floating	CDI variation + interest from 1.74% to 2.42% p.a.			170,414	154,144
Borrowing in foreign currency					
Resolution 4131/62	Foreign exchange variation and annual interest of 1.45% p.a.			479	66,162
Non-current					
Borrowing in local currency					
Debentures	CDI variation + interest of 1.98% p.a.	99,452	99,423	99,452	99,423
Working capital loan -floating	CDI variation + interest from 1.74% to 2.42% p.a.				
Borrowing in foreign currency					
Resolution 4131/62	Foreign exchange variation and annual interest of 1.45% p.a.			27,707	
		102,635	99,678	301,235	319,985
Current		(3,183)	(255)	(174,076)	(220,562)
Non-current		99,452	99,423	127,159	99,423

On December 23, 2021, the Company carried out the 1st issuance of debentures, simple, non-convertible, of unsecured type, in a single series, for public distribution with restricted distribution efforts, with unit nominal value of R\$ 1 thousand, in the quantity of 100 thousand, totaling an issuance of R\$ 100,000, maturing in 5 years from the issuance date, with amortization at the end of the 3rd, 4th and 5th years and payment of semi-annual interest, remunerated at CDI + 1.98% p.a. A commission of R\$ 576 was paid to the bank that coordinated the issuance of these debentures.

Long-term amounts are broken down by maturity years as follows:

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
2024	32,785	32,756	60,492	32,756
2025	50,000	50,000	50,000	50,000
After 2025	16,667	16,667	16,667	16,667
	<u>99,452</u>	<u>99,423</u>	<u>127,159</u>	<u>99,423</u>

## 26 Deposits

Demand deposits, time deposits and interbank deposits are negotiated at usual market rates. Maturities are as follows:

	Maturity					
03/31/2022	No maturity	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Demand deposits	365					365
Interbank deposits		216,112				216,112
Time deposits		181,770	1,010,529	241,305	86,752	1,520,356
Other	3,439					3,439
	3,804	397,882	1,010,529	241,305	86,752	1,740,272

	Maturity						
12/31/2021	No maturity	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Demand deposits	468						468
Interbank deposits			209,993				209,993
Time deposits		58,139	178,565	978,547	259,476	49,569	1,524,296
Other	5,543						5,543
	6,011	58,139	388,558	978,547	259,476	49,569	1,740,300

## 27 Borrowings and onlendings

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Borrowings	9,309	9,269
Local onlending (i)	<u>306,718</u>	<u>320,263</u>
	316,027	329,532
Current	<u>(99,693)</u>	<u>(98,163)</u>
Non-current	<u>216,334</u>	<u>231,369</u>

- (i) The balances refer to Banco Rodobens S.A. and to transfers of funds for Finame operations which mature up to April 2027 bearing financial charges as defined by the operating policies of the National Bank for Economic and Social Development (BNDES) system.

## 28 Funds from acceptance and issue of securities

The funds from acceptance and issue of securities from Banco Rodobens activities, traded at market interest, are distributed as follows by maturities:

						Consolidated
03/31/2022	Yield	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Real estate bill of exchange	IPCA + 2.94% to 4.61%		1,706	3,384	1,003	6,093
	69% to 130.5% of CDI	17,755	2,273	6,052	11,874	37,954
	Fixed 5.60% to 9.00%	41,160	24			41,184
		58,915	4,003	9,436	12,877	85,231
Agribusiness credit bills	68% to 131% of CDI	53,841	18,134	21,083	11	93,069
Financial bills	111.70% of CDI	57,613				57,613
	DI + 1.5973% to 1.80%		691,194			691,194
		57,613	691,194			748,807
		170,369	713,331	30,519	12,888	927,107

							Consolidated
12/31/2021	Yield	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Real estate bill of exchange	IPCA + 2.94% to 4.61%			1,651	3,272	968	5,891
	80% to 130.5% of CDI	13,142	15,488		10,355	9,749	48,734
	Fixed 5.50% to 9.00%	10,220	40,395	24			50,639
		23,362	55,883	1,675	13,627	10,717	105,264
Agribusiness credit bills	69% to 131% of CDI	30,986	47,204	13,834	20,442	143	112,609
Financial bills	111.70% of CDI		56,092				56,092
	DI + 1.5973% to 1.80%			672,754			672,754
			56,092	672,754			728,846
		54,348	159,179	688,263	34,069	10,860	946,719

## 29 Advances from customers

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Vehicles billed and not delivered			94,447	100,320
Factory advances			58,627	33,571
Advances from customers for purchase of properties	480	1,651	480	1,689
Other advances from customers	328	177	35,970	38,007
	807	1,828	189,524	173,587

### 30 Other receivables

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>
Deferred pre-purchase financing pool management fee (iii)	326,951	322,633
Liabilities with "Plano Único" – Banco Rodobens (i)	7,385	7,873
Other liabilities - Banco Rodobens (ii)	47,482	37,319
Other	33,762	27,410
	<b>415,580</b>	<b>395,235</b>
Current	<b>(163,742)</b>	<b>(148,337)</b>
Non-current	<b>251,838</b>	<b>246,898</b>

- (i) These refer to the liabilities related to Plano Único (real estate financing), for customers who are not yet covered by letters of credit. Once the letter of credit is released, the remaining balance receivable from the customer is recorded as "Credit operations".
- (ii) These correspond to the obligations recorded by Banco Rodobens S.A., for credits from operations yet to be released.
- (iii) This refers to the pre-purchase financing pool management fee to be recognized in accordance with CPC 47/IFRS 15.

### 31 Other liabilities

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Provision for losses on active pre-purchase financing pools (i)	-		17,648	17,648
Other	18	367	7,069	9,950
	18	367	24,717	27,598
Current	<b>(18)</b>	<b>(367)</b>	<b>(6,754)</b>	<b>(8,706)</b>
Non-current	<b>-</b>	<b>-</b>	<b>17,963</b>	<b>18,892</b>

- (i) This refers to provision for losses from active pre-purchase financing pools as a result of CPC 48/ IFRS 9 "Financial instruments".

### 32 Provision for contingencies

- a. The Company had the following liabilities, and corresponding judicial deposits, related to the contingencies

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>		<b>03/31/2022</b>	
	<b>Provisioned contingencies</b>	<b>Judicial deposits</b>	<b>Provisioned contingencies</b>	<b>Judicial deposits</b>
Labor and social security	876	756	8,512	2,154
Civil	-	344	19,581	11,798
Tax (i)	42	194	5,185	60,018
Other	-	-	648	1,065
	<b>918</b>	<b>1,294</b>	<b>33,926</b>	<b>75,036</b>

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>12/31/2021</b>		<b>12/31/2021</b>	
	<b>Provisioned contingencies</b>	<b>Judicial deposits</b>	<b>Provisioned contingencies</b>	<b>Judicial deposits</b>
Labor and social security	877	756	7,691	1,872
Civil	2	342	19,518	11,130
Tax (i)	42	191	5,066	58,927
Other			650	1,019
	<b>921</b>	<b>1,289</b>	<b>32,925</b>	<b>72,948</b>

The Company and its subsidiaries are party to ongoing labor and civil disputes, and is discussing these issues at both the administrative and judicial levels. The provisions were estimated by management, for contingencies involving risk of probable loss classified by management (contingent liabilities), under advice of internal and/or external legal counselors, which management believes are sufficient to cover disbursements.

Additionally, as at March 31, 2022, the Company has tax, civil and labor claims classified by management as possible risks of loss, under advice of internal and/or external legal counselors, of R\$ 378 (December 31, 2021 - R\$ 374), for the Parent Company, and R\$ 202,728 (December 31, 2021 - R\$ 178,631) for the consolidated, for which no provision was recorded. The Company has obtained writs of mandamus and made judicial deposits for the full amount prior year deductions for interest on capital distributions of R\$ 40,028 (December 31, 2021 – R\$ 39,380) for the Consolidated, the risk of loss is classified by management, supported by the legal counselors, as possible, while the risk of loss of the main lawsuit is remote. It awaits consolidation of the matter by the Superior Court of Justice; no provision was recognized.

**b. Changes in provision for contingencies**

	<b>Parent company</b>				
	<b>Labor and social security</b>	<b>Civil</b>	<b>Tax</b>	<b>Other</b>	<b>Total</b>
<b>At December 31, 2020</b>	<b>3,020</b>	<b>-</b>	<b>48</b>		<b>3,068</b>
Provisions	28	5	-	-	33
Reversals	(2,171)	(3)	(6)	-	(2,180)
<b>At December 31, 2021</b>	<b>877</b>	<b>2</b>	<b>42</b>	<b>-</b>	<b>921</b>
Provisions	19	2	-	-	21
Reversals	(20)	(4)	-	-	(24)
<b>At March 31, 2022</b>	<b>876</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>918</b>

	<b>Consolidated</b>				
	<b>Labor and social security</b>	<b>Civil</b>	<b>Tax</b>	<b>Other</b>	<b>Total</b>
<b>At December 31, 2020</b>	<b>9,661</b>	<b>16,487</b>	<b>5,208</b>	<b>590</b>	<b>31,946</b>
Write-off due to spin-off	4,852	9,562	183	60	14,657
Provisions	(6,664)	(5,702)	(325)	-	(12,691)
Reversals	(158)	(829)	-	-	(987)
<b>At December 31, 2021</b>	<b>7,691</b>	<b>19,518</b>	<b>5,066</b>	<b>650</b>	<b>32,925</b>
Provisions	1,191	2,443	122	-	3,756
Reversals	(370)	(2,230)	(3)	(2)	(2,605)
Payments	-	(150)	-	-	(150)
<b>At March 31, 2022</b>	<b>8,512</b>	<b>19,581</b>	<b>5,185</b>	<b>648</b>	<b>33,926</b>

### 33 Equity

#### a. Share capital

On January 29, 2021, capital was paid up in the amount of R\$ 16,076, in local currency, from R\$ 524,380 to R\$ 540,456.

As mentioned in item “d” below, in February 2022 a transaction with non-controlling interests was approved, generating a capital reduction of non-controlling interests of R\$ 18,412.

Common shares grant the right to vote and to dividends, corresponding to one vote at general meetings, or the right to multiple votes in the cases and as provided for by law. Preferred shares have no voting rights, unless under the conditions and circumstances otherwise provided for by Law, and have priority in the payment of dividends, as well as capital reimbursement in the event of the liquidation of the company. Preferred shares also participate under equal terms with the common shares, whenever dividends are paid in excess of the annual minimum as determined by the bylaws. An analysis of share capital is presented below:

	<b>03/31/2022</b>		
	<b>Paid-in capital</b>		
	<b>Common shares</b>	<b>Preferred shares</b>	<b>Total shares contributed</b>
Rodobens Corporativa S.A.	251,787,195		251,787,195
Stockholders - individuals	297,133,177	404,885,116	702,018,293
Treasury shares		2,489,004	2,489,004
	<u>548,920,372</u>	<u>407,374,120</u>	<u>956,294,492</u>

	<b>12/31/2021</b>		
	<b>Paid-in capital</b>		
	<b>Common shares</b>	<b>Preferred shares</b>	<b>Total shares contributed</b>
Rodobens Corporativa S.A.	251,787,195		251,787,195
Stockholders - individuals	297,133,177	404,885,116	702,018,293
Treasury shares		2,489,004	2,489,004
	<u>548,920,372</u>	<u>407,374,120</u>	<u>956,294,492</u>

**b. Appropriation of profits**

The legal reserve is set up annually by appropriation of 5% of adjusted profit for the year and cannot exceed 20% of the capital. The legal reserve is intended to preserve capital and can only be used to offset losses and increase capital.

The Company's stockholders are guaranteed non-cumulative minimum mandatory annual dividends, equivalent to 5% of the profit for the year, adjusted in accordance with article 202 of Law 6,404/76. The amounts of interest paid, or credited, as interest on capital, under the terms of Law 9,249/95, may be imputed to the value of the dividends, integrating the amount of the minimum mandatory dividends paid by the Company. The stockholders' meetings held during the period ended March 31, 2022 approved the payment of interest on capital, for the period ended March 31, 2022, calculated based on the Long-Term Interest Rate (TJLP) of R\$ 5,000, conforming to tax legislation.

The statutory reserve, pursuant to article 194 of Law 6,404/76, was created for the purpose of preserving the Company's liquidity, enabling it to fund its investments, similarly its affiliates and/or subsidiaries, in order to develop its businesses and strengthen working capital. The statutory reserve is set up annually with the allocation of profits that exceed the amount necessary to form the legal reserve and the payment of the mandatory dividend, limited to 15% of capital.

**c. Carrying value adjustments**

***Derivative financial instruments of the investees***

These refer to the share of comprehensive income from fair value adjustments of the marketable securities and hedge accounting in the investees.

**d. Transactions with non-controlling interests**

The acquisition of the 33.33% interest held by Ford Credit Holding Brasil Ltda. in CNF - Administradora de Consórcios Nacional Ltda. by Rodobens Brasil Participações, Empreendimentos e Negócios Ltda. was decided on a meeting held on November 8, 2021 and approved by the Central Bank of Brazil on February 11, 2022.

Thus, as of February 2022, the share capital is divided into quotas with par value of R\$ 1.00 each, distributed as follows:

<b>Quotaholder</b>	<b>Quotas</b>	<b>%</b>
Rodobens Brasil Participações, Empreendimentos e Negócios Ltda.	22,271,065	99.999996
Rodobens Administradora de Consórcios Ltda.	1	0.000004
	<u>22,271,066</u>	<u>100</u>

### 34 Earnings per share

Basic and diluted earnings per share were calculated by using the weighted average number of shares in issue as follows:

	<b>03/31/2022</b>	<b>03/31/2021</b>
Profit for the period	97,238	91,883
Number of shares for the period (thousand)	953,805	953,805
Earnings per share - basic and diluted	0.1019	0.0963

For the periods ended March 31, 2022 and 2021, the Company had no potentially dilutable instruments, thus, basic and diluted earnings per share are the same.

### 35 Income tax and social contribution

The reconciliation between income tax (IRPJ) and social contribution (CSLL) at nominal statutory rates to the effective rates is as follows:

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>03/31/2021</b>	<b>03/31/2022</b>	<b>03/31/2021</b>
Profit before income tax and social contribution	98,302	93,263	142,734	136,270
Tax calculated based on the local tax rates - 34%	33,423	31,709	48,530	46,332
<b>Additions and exclusions</b>				
Income from interest held in associates and subsidiaries	(36,456)	(32,997)	(1,079)	(1,206)
Interest on capital	2,366	986	(1,958)	(3,740)
Effect of companies taxed under the presumed profit regime	-	-	(14,777)	(9,474)
Unrecognized tax losses	(813)	(1,442)	(5,852)	(1,442)
Other permanent additions (exclusions)	2,544	3,124	14,318	7,896
<b>Tax charge</b>	<u>1,064</u>	<u>1,380</u>	<u>39,182</u>	<u>38,366</u>
Current income tax and social contribution	-	-	(26,103)	(21,495)
Deferred income tax and social contribution	(1,064)	(1,380)	551	(8,316)
<b>IRPJ and CSLL (taxable profit)</b>	<u>(1,064)</u>	<u>(1,380)</u>	<u>(25,552)</u>	<u>(29,811)</u>
(+) IRPJ and CSLL (presumed profit)	-	-	(13,631)	(8,555)
<b>IRPJ and CSLL in result for the period</b>	<u>(1,064)</u>	<u>(1,380)</u>	<u>(39,183)</u>	<u>(38,366)</u>
Effective rate	1.1%	1.5%	27.5%	28.2%

### 36 Net revenue from sales and services

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>03/31/2021</b>
<b>Revenue from automotive retail sales</b>		
Gross revenue from sale of goods	1,141,155	767,055
Revenue from services rendered	43,538	41,842
Taxes on sales	(50,169)	(42,761)
Returns and canceled sales	(44,997)	(13,518)
Net revenue from automotive retail sales	<u>1,089,527</u>	<u>752,618</u>
<b>Revenue from financial services</b>		
Revenue from services rendered	53,082	48,086
Pre-purchase financing pool management fee	124,816	106,270
Income from lease of vehicles	5,334	6,828
Revenue from disposal of fleet items	3,906	7,940
Credit and lease operations	94,696	53,451
Revenues from marketable securities	15,155	6,168
Gain (loss) on derivative financial instruments	(4,780)	4,140
Taxes on sales	(18,385)	(15,399)
Net revenue from financial services	<u>273,824</u>	<u>217,484</u>
Total net revenue	<u>1,363,351</u>	<u>970,102</u>

### 37 Cost of sales and services

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>03/31/2021</b>
<b>Cost of automotive retail sales</b>		
Cost of vehicles and aggregates	<u>912,323</u>	<u>627,451</u>
Total automotive retail costs	<u>912,323</u>	<u>627,451</u>
<b>Cost of financial services sales</b>		
Cost of vehicle lease	1,817	2,523
Cost of fleet lease	1,671	4,537
Fundraising operations in the market	72,022	11,680
Borrowings, onlendings and leasing	20,861	15,238
Provision for impairment of trade receivables	18,612	7,094
Total financial services costs	<u>114,983</u>	<u>41,072</u>
Total costs	<u>1,027,306</u>	<u>668,523</u>

Automotive retail cost of sales considers bonuses received from manufacturers on vehicle sales in the amount of R\$ 30,702 (2021 - R\$ 16,013).

## 38 Selling expenses

	<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>03/31/2021</b>
Employee benefits (Note 40)	25,526	19,597
Commission on third-party sales	33,414	22,641
Sales courtesy	978	334
Advertising expenses	3,622	2,837
Commercial guarantees	548	1,756
Third-party services	4,180	5,091
Provision for (reversal of) impairment of trade receivables	1,025	650
Provision for (reversal of) guarantee loss	(5)	47
Other	4,381	1,218
	<b>73,669</b>	<b>54,171</b>

## 39 Administrative expenses

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>03/31/2021</b>	<b>03/31/2022</b>	<b>03/31/2021</b>
Employee benefits (Note 40)	3,199	2,069	56,662	48,185
Other personnel expenses	190	153	900	-
Rentals	19	28	2,411	2,183
Depreciation and amortization	-	-	11,363	9,638
Taxes and contributions	62	313	2,090	1,693
Third-party services	887	319	3,590	4,279
Fuel	-	-	991	603
Electricity	3	1	1,532	1,304
Communication	3	5	1,238	1,369
IT and software	42	37	8,210	6,680
Travels and lodging	-	8	1,230	978
Cleaning and surveillance	4	-	3,956	4,616
Non-deductible expenses	-	-	426	2,053
Provision for (reversal of) lawsuits	(3)	-	1,001	2,319
Provisions and losses (reversals) of pre-purchase financing pools	-	-	3,470	6,301
Provision for (reversal of) loss on expenses recoverable with assets	-	-	368	(290)
Provision for (reversal of) inventory loss	-	-	75	1,079
Consumables	-	-	933	670
Shared expenses	306	40	33,743	22,105
Other	(82)	98	635	36
	<b>4,630</b>	<b>3,071</b>	<b>134,824</b>	<b>115,801</b>

## 40 Employee benefits

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>03/31/2022</b>	<b>03/31/2021</b>	<b>03/31/2022</b>	<b>03/31/2021</b>
Salaries, profit sharing and bonuses	2,279	1,907	58,444	48,118
Healthcare plan, subsidized meal and other benefits	31	15	6,407	5,572
Social security contribution	889	146	17,338	14,092
<b>Total</b>	<b>3,199</b>	<b>2,069</b>	<b>82,188</b>	<b>67,782</b>

## 41 Other operating income (expenses), net

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Loss on property disposal	(218)		(107)	692
Income from pre-purchase financing pool quotas, net			64	458
Other	(841)	(794)	938	(4,355)
	<u>(1,059)</u>	<u>(794)</u>	<u>895</u>	<u>(3,205)</u>

## 42 Finance income (costs)

	Parent company		Consolidated	
	03/31/2022 YTD	03/31/2021 YTD	03/31/2022 YTD	03/31/2021 YTD
<b>Finance income</b>				
Income from financial investments	238	189	27,397	12,613
Income from debentures	-	-	-	49
Indexation credits	10	3	11,098	436
Interest receivable	351	69	1,029	380
Discounts obtained	1	1	23	88
Hedge accounting fair value	-	4,274	-	4,521
Fair value of derivative financial instruments	-	11,523	-	16,002
Gain on settlement of derivative financial instruments	-	-	3,725	-
Income from loan agreement	29	-	-	20
Other finance income	39	2	189	41
Taxes on finance income	(31)	(12)	(1,326)	(417)
Total finance income	<u>639</u>	<u>16,049</u>	<u>42,135</u>	<u>33,733</u>
<b>Finance costs</b>				
Indexation charges	(0)	(14,256)	(62)	(19,593)
Finance charges with debentures	(2,927)	-	(2,927)	-
Interest and charges on borrowings	0	(1,699)	(4,940)	(3,708)
Interest on leases	-	-	(2,156)	(2,103)
Hedge accounting fair value	-	-	(324)	-
Fair value of derivative financial instruments	-	-	(15,579)	-
Other interest liabilities	(0)	-	(108)	-
Discounts granted	(5)	-	(24)	(59)
Financing expenses on related parties	(927)	-	-	-
Tax on financial transactions - IOF	(1)	(2)	(314)	(147)
Other finance costs	(12)	(14)	(4,587)	(3,803)
Total finance costs	<u>(3,872)</u>	<u>(15,971)</u>	<u>(31,021)</u>	<u>(29,413)</u>
Finance income (costs)	<u>(3,234)</u>	<u>78</u>	<u>11,114</u>	<u>4,320</u>

## 43 Pre-purchase financing pool revenue

At March 31, 2022, the Company through Rodobens Administradora de Consórcios Ltda., Portobens Administradora de Consórcios Ltda., BrQualy Administradora de Consórcios Ltda. and CNF - Administradora de Consórcios Nacional Ltda. have unrecognized management fees due from pre-purchase financing pools as performance obligations had not yet been fulfilled at the reporting date. The Company expects performance obligations to be fulfilled before closure of the active financing pools.

The nominal values of these revenues per year are as follows:

						<b>03/31/2022</b>
	<b>Properties</b>	<b>Automobiles (i)</b>	<b>Trucks (ii)</b>	<b>Motorcycles</b>	<b>Services</b>	<b>Total</b>
2022	108,063	69,686	88,736	2,308	2,011	270,804
2023	137,657	74,103	103,878	2,280	1,891	319,809
2024	130,201	54,613	85,335	1,442	1,115	272,706
2025	123,417	36,957	63,761	838	512	225,485
2026	115,116	21,807	41,702	388	32	179,045
2027 to 2043	680,685	21,685	48,011	72	0	750,453
	<b>1,295,139</b>	<b>278,851</b>	<b>431,423</b>	<b>7,328</b>	<b>5,561</b>	<b>2,018,302</b>

  

						<b>12/31/2021</b>
	<b>Properties</b>	<b>Automobiles (i)</b>	<b>Trucks (ii)</b>	<b>Motorcycles</b>	<b>Services</b>	<b>Total</b>
2022	140,484	91,967	110,316	2,954	2,564	348,285
2023	133,046	69,650	94,017	2,032	1,673	300,418
2024	125,107	50,627	76,331	1,247	927	254,239
2025	118,256	34,030	57,308	697	338	210,629
2026	109,760	19,015	36,156	283		165,214
2027 to 2043	634,799	18,455	41,357	12		694,623
	<b>1,261,452</b>	<b>283,744</b>	<b>415,485</b>	<b>7,225</b>	<b>5,502</b>	<b>1,973,408</b>

(iv) These refer to revenue from goods: domestically manufactured, imported and used cars.

(v) These refer to revenue from goods: trucks, buses and bus bodies.

## 44 Loan protection insurance

At March 31, 2022, Prestacon Administradora e Corretora de Seguros de Vida Ltda. and Rodobens Administração e Corretagem de Previdência Privada Ltda. have contracted commission revenues on loan protection insurance installments from pre-purchase financing pools. The Company expects performance obligations to be fulfilled before closure of the active financing pools.

The nominal values of these revenues per year are as follows:

						<b>03/31/2022</b>
	<b>Properties</b>	<b>Automobiles</b>	<b>Trucks</b>	<b>Motorcycles</b>	<b>Other</b>	<b>Total</b>
2022	14,593	14,097	11,175	318	823	41,006
2023	19,156	15,780	13,285	339	960	49,521
2024	17,964	12,193	11,243	235	724	42,359
2025	17,077	9,069	8,913	148	540	35,748
2026 to 2043	126,408	12,241	13,676	95	810	153,230
	<b>195,199</b>	<b>63,381</b>	<b>58,291</b>	<b>1,134</b>	<b>3,858</b>	<b>321,863</b>

  

Percentage of representation	63%	20%	19%	0%	1%	
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	<b>12/31/2021</b>					
	<b>Properties</b>	<b>Automobiles</b>	<b>Trucks</b>	<b>Motorcycles</b>	<b>Other</b>	<b>Total</b>
2022	18,982	18,645	13,892	400	1,044	52,963
2023	18,482	15,062	12,045	301	885	46,776
2024	17,144	11,480	10,092	201	659	39,576
2025	16,202	8,395	8,074	120	476	33,267
2026 to 2043	116,074	10,510	12,087	55	693	139,420
	<b>186,886</b>	<b>64,093</b>	<b>56,191</b>	<b>1,079</b>	<b>3,758</b>	<b>312,003</b>
Percentage of representation	60%	21%	18%	0%	1%	

- (ii) The nominal values presented above are subject to the actuarial risk of the loan protection insurance (risk of death or permanent disability), and the adjustment arising from this actuarial risk was not calculated, as it was considered not significant.

## 45 Other information

- (a) The Company, through Rodobens Administradora de Consórcios Ltda., Portobens Administradora de Consórcios Ltda., BrQualy Administradora de Consórcios Ltda., and CNF - Administradora de Consórcios Nacional Ltda. manages 418 (December 31, 2021 - 455) pre-purchase financing pools.
- (b) The balances of offsetting assets and liabilities in the pre-purchase financing pools are as follows:

	<b>03/31/2022</b>	<b>12/31/2021</b>
Monthly provision of receivables from pre-purchase financing pools	164,865	161,020
Contributions payable to the pre-purchase financing pools	11,025,164	10,780,262
Value of goods or services not yet granted	10,654,834	10,449,173

- (c) During the periods ended March 31, 2022 and 2021, brokered vehicle sales directly with the manufacturers amounted to approximately R\$ 373,130 and R\$ 422,838, respectively. These operations generated sales commission revenue in the period ended March 31, 2022 of R\$ 12,588 (period ended March 31, 2021 - R\$ 9,427) recorded as "Net revenue from sales and services" (Note 36).

## 46 Insurance coverage

The Group has a risk management program to mitigate risks, contracting in the market insurance coverage compatible with its size and operation. The insurance amounts are considered sufficient by management to cover potential losses, taking into account the nature of the activities, the risks involved in the operations and the advice of its insurance brokers.

At March 31, 2022, the group has policies covering its fleet and properties, the fleet is insured at 100% of the Economic Research Institute (FIPE) table according to its model and the total value of the maximum insured limit of properties and other assets is R\$ 63,876.

## 47 Supplementary cash flow disclosures

### e. Net debt reconciliation

	Parent company					
	Working capital	Intercompany loan	Derivative financial instruments	Total debt	Cash and cash equivalents	Net debt
Net debt at December 31, 2021	99,678	-	-	99,678	(2,504)	97,174
Changes affecting cash flow						
Inflows / outflows	29					-
Changes in cash				-	376	376
Changes not affecting cash flow						
Accrued interest	2,928			2,928		2,928
Net debt at March 31, 2022	102,635		-	102,606	(2,128)	100,478

	Working capital	Intercompany loan	Derivative financial instruments	Total debt	Cash and cash equivalents	Net debt
<b>Net debt at December 31, 2020</b>	<b>126,713</b>		<b>(37,702)</b>	<b>89,011</b>	<b>(38,185)</b>	<b>50,826</b>
Changes affecting cash flow						
Changes in cash					19,014	19,014
Changes not affecting cash flow						
Accrued interest	1,999			1,999		1,999
Monetary and foreign exchange variations	14,256		(11,523)	2,733		2,733
Hedge accounting fair value	(4,274)			(4,274)		(4,274)
<b>Net debt at March 31, 2021</b>	<b>138,694</b>		<b>(49,225)</b>	<b>89,469</b>	<b>(19,171)</b>	<b>70,298</b>

	Consolidated						
	Working capital	Intercompany loan	Derivative financial instruments	Lease liabilities	Total debt	Cash and cash equivalents	Net debt
Net debt at December 31, 2021	319,985	(155)	(12,326)	89,314	396,818	(248,014)	148,804
Changes affecting cash flow							
Fundraising/expenses	42,029		-		42,029		42,029
Payment of principal	(58,603)	(112)	(3,725)	(6,075)	(68,515)		(68,515)
Payment of interest	(303)		-	(2,158)	(2,461)		(2,461)
Changes in cash			-		-	61,159	61,159
Changes not affecting cash flow			-				
Accrued interest	7,896		-	2,252	10,148		10,148
Monetary and foreign exchange variations	(9,712)		12,798	18,784	21,870		21,870
Additions for new contracts			-	-	-		-
Decrease by write-off			-	(171)	(171)		(171)
Other	(58)		-		(58)		(58)
Net debt at March 31, 2022	301,235	(267)	(3,253)	101,946	399,661	(186,855)	212,807

**Rodobens S.A.**  
Interim accounting information  
at March 31, 2022

	Consolidated						
	Financing of P&E - leasing	Working capital	Intercompany loan	Derivative financial instruments	Lease liabilities	Total debt	Cash and cash equivalents
							Net debt
Net debt at December 31, 2020	25,073	344,284	(5,078)	(56,661)	97,395	405,015	(325,038)
Changes affecting cash flow							
Fundraising/expenses		146	(1,200)	-		(1,054)	(1,054)
Payment of principal	(531)	(22,470)	-	3,434	(5,307)	(24,874)	(24,874)
Payment of interest		(855)		-	(2,192)	(3,047)	73,923
Changes in cash				-		-	-
Changes not affecting cash flow				-		-	
Accrued interest	353	3,355		-	2,192	5,900	5,900
Monetary and foreign exchange variations	570	13,979		(15,920)	5,412	4,041	4,041
Additions for new contracts				-	2,158	2,158	2,158
Decrease by write-off				-	-	-	-
Other	106	207	4	-		317	317
Net debt at March 31, 2021	25,571	338,646	(6,274)	(69,147)	99,658	388,457	(251,115)

\* \* \*