

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

Track & Field CO S.A. and Subsidiaries

Report on Review of
Individual and Consolidated
Interim Financial Information for the
Six-month Period Ended June 30, 2024

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of
Track & Field CO S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Track & Field CO S.A. ("Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2024, which comprises the balance sheet as at June 30, 2024 and the related statements of profit and loss and of comprehensive income for the three- and six-month periods then ended, and the statements of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The Executive Board is responsible for the preparation of this individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 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 of 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 standards on auditing 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 individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards issued by the CVM.

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Other matters

Statements of value added

The individual and consolidated interim financial information referred to above includes the statements of value added (DVA) for the six-month period ended June 30, 2024, prepared under the responsibility of the Company's Executive Board and presented as supplemental information for international standard IAS 34 purposes. These statements were subject to the review procedures performed together with the review of the Interim Financial Information (ITR) to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with technical pronouncement CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 12, 2024



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.



Randal Ribeiro Sylvestre
Engagement Partner

- ✦ **Sell-out of R\$320.1 million in 2Q24**, representing an **increase of 21.5% vs. 2Q23**, the highest quarterly increase in the last 5 years (excluding the impact of the pandemic) and a **same-store sales growth of +16.4%**. Additionally, we observed a 21.1% YoY increase in the number of items sold.
- ✦ **Sales captured by e-commerce gained 2.1 p.p. of participation in the network's captured sell-out**, reaching 9.4% vs. 7.3% in 1H23, and **growing 53.5% in the semester**.
- ✦ In the second quarter of 2024, **71.3%** of sales captured by e-commerce were invoiced directly by physical stores through the **ship-from-store** modality.
- ✦ We continued the advance of the second wave of omnichannel strategy, **focusing on the infinite shelf, which is already present in 274 stores** (+120 stores YoY). Additionally, we are acquiring new partners for our sporting goods marketplace, tsmall, having added 2 new brands during 2Q24, **totaling 13 partners by the end of the period. Together, these channels represent 13.6% of the digital captured sell-out.**
- ✦ We inaugurated **15 stores in the quarter**, totaling **374 stores by the end of the period**. All stores were opened in the new format, and we remain focused on renovating existing stores; during the second quarter, we **renovated 14 stores, 2 of which were company-owned and 12 franchises. In the semester, we totaled 17 inaugurations and 19 renovations.**
- ✦ **TFSports held more than 680 events in the second quarter**, composed of 23 Santander Track&Field Run Series, 446 Continue em Movimento classes, 194 T&F Experience events, and 20 Track&Field Open Beach Tennis stages. By the end of the quarter, the platform had **more than 710,000 users (+44.5% YoY) and 7,400 registered trainers**, who held 196 events/classes during the period.
- ✦ **NPS (Net Promoter Score) reached 80.6 points in 2Q24**, remaining at a high level and continuously proving that the Company's growth coexists with high customer satisfaction across our various channels.



Financial Highlights

- ✦ **Operational cash generation of R\$80.7 million, a growth of 176.9%** compared to the amount generated in the same period of 2023.
- ✦ **Net revenue** totaled **R\$192.0 million in 2Q24, +23.3% vs. 2Q23** (R\$155.8 million).
- ✦ **Gross profit grew 20.6% vs. 2Q23, reaching R\$107.2 million in 2Q24, with a gross margin of 55.8%.**
- ✦ **Adjusted EBITDA reached R\$41.3 million in 2Q24, +14.5% YoY, with an adjusted EBITDA margin of 21.5% for the quarter.** Excluding the effects of the TFSports business, EBITDA totaled R\$45.0 million in 2Q24, +18.3% YoY, with a margin of 25.3% for the quarter.
- ✦ **Adjusted net income totaled R\$30.1 million in 2Q24, +8.3% vs. 2Q23.** Net income excluding the effects of the TFSports business reached R\$34.9 million, +14.9% vs. 2Q23.



ADMINISTRATION

We are excited to share the accelerated growth we experienced in the second quarter of the year. We observed solid performance throughout all the months of the period, driven by product innovation, store renovations, digital growth, and strong sales performance during holidays such as Mother's Day and Valentine's Day.

In this context, we achieved a sell-out of R\$320.1 million in 2Q24, representing a 21.5% increase compared to 2Q23, the highest growth in the last five years (excluding the pandemic period), which allowed us to improve profitability, as measured by adjusted EBITDA, by 14.5% YoY, with a margin of 21.5% in 2Q24. Additionally, we recorded an adjusted net income of R\$30.1 million, representing an 8.3% increase compared to the same period last year.

We are committed to expanding our brand, especially in strengthening our franchise network. During the quarter, we opened 3 outlets and 12 franchises, bringing our network to a total of 374, including 38 company-owned stores, 13 outlets, and 323 franchises. In the first half of the year, we opened a total of 17 stores, 6 more units compared to the same period last year, demonstrating an acceleration in openings that prepares us for the high season with an even more robust network.

In addition to the openings, with all stores already in the new format, we remain focused on renovating existing stores, given the excellent results in sales growth and return on invested capital. In this quarter, 14 stores were renovated, including 2 company-owned stores and 12 franchises, and in the first half of the year, we completed 19 renovations. Our goal is to double the number of renovations completed in 2023, and we already have 26 stores scheduled for renovation in the second half of the year, with good prospects of exceeding our goal.

We also highlight the performance of TFSports and are proud to share that our running circuit, Santander Track&Field Run Series, was awarded by the Paulista Athletics Federation in four categories, winning first place in three of them. The most significant recognition, without a doubt, was being the highest-scoring company in 2023 in the State of São Paulo, with the best evaluation in the quality of the races. This reinforces our primary goal, which is to provide the best possible experience for athletes while we are committed to establishing TFSports as one of the leading global platforms in organizing sports events.

During the quarter, we held over 680 events/experiences, including 23 street races in the Santander Track&Field Run Series, 20 stages of the Track&Field Open of Beach Tennis, 194 T&F Experience events, and 446 classes of the Continue Moving Program. The platform reached over 710 thousand users by the end of the period, with 44.5% YoY growth. We currently have 7.4 thousand trainers connected to the app, who offered 196 classes/events to our customer base during the period.

In the tfmall, we incorporated two new brands this quarter, bringing the total to 13 partners that we consider highly complementary to T&F and its audience. It is worth noting that the GMV of the marketplace, still in ramp-up, reached R\$2.2 million in the semester.

On the sustainability front, the company published its 2023 Annual Report, following the guidelines of the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). In the document, in addition to business results, we present the progress of our 2025 ESG Plan commitments. The report is available in full and summarized versions at this link: <https://www.tfco.com.br/en/annual-report-2/>.

The results achieved so far indicate that we are on the right track and give us confidence to remain committed to strengthening our wellness ecosystem, maintaining a strong focus on our growth plan and optimizing processes and operations. We sincerely thank our employees, Board of Directors, franchisees, and suppliers for their commitment and partnership, and our shareholders for the trust placed in our company.

Table | Summary of Indicators

São Paulo, August 12th, 2024 – Track & Field CO S.A. (B3: TFCO4) announces its results for the first quarter (2Q24) and first semester (1S24) of 2024.

| R\$ thousand, except when indicated | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|--|---------|---------|---------------------|---------|---------|---------------------|
| Financial Results | | | | | | |
| Net Revenue | 192,002 | 155,775 | 23.3% | 354,133 | 297,465 | 19.1% |
| Gross Profit | 107,219 | 88,901 | 20.6% | 202,655 | 172,208 | 17.7% |
| <i>Gross Margin</i> | 55.8% | 57.1% | -1.3 p.p. | 57.2% | 57.9% | -0.7 p.p. |
| EBITDA | 43,841 | 40,870 | 7.3% | 85,254 | 78,645 | 8.4% |
| <i>EBITDA Margin</i> | 22.8% | 26.2% | -3.4 p.p. | 24.1% | 26.4% | -2.4 p.p. |
| Adjusted EBITDA¹ | 41,284 | 36,064 | 14.5% | 78,276 | 69,512 | 12.6% |
| <i>Adjusted EBITDA Margin</i> | 21.5% | 23.2% | -1.7 p.p. | 22.1% | 23.4% | -1.3 p.p. |
| Adj. EBITDA Ex-TFSports² | 44,978 | 38,022 | 18.3% | 82,105 | 69,638 | 17.9% |
| <i>Adj. EBITDA Margin Ex-TFSports</i> | 25.3% | 25.9% | -0.6 p.p. | 25.0% | 24.9% | 0.1 p.p. |
| Net Income | 26,245 | 26,831 | -2.2% | 52,630 | 51,918 | 1.4% |
| <i>Net Margin</i> | 13.7% | 17.2% | -3.5 p.p. | 14.9% | 17.5% | -2.6 p.p. |
| Adjusted Net Income³ | 30,149 | 27,850 | 8.3% | 58,498 | 54,402 | 7.5% |
| <i>Adjusted Net Margin</i> | 15.7% | 17.9% | -2.2 p.p. | 16.5% | 18.3% | -1.8 p.p. |
| Adj. Net Income Ex-TFSports⁴ | 34,926 | 30,399 | 14.9% | 64,331 | 55,652 | 15.6% |
| <i>Adj. Net Margin Ex-TFSports</i> | 19.7% | 20.7% | -1.0 p.p. | 19.6% | 19.9% | -0.3 p.p. |
| Net Cash⁵ | 66,988 | 39,929 | 67.8% | 66,988 | 39,929 | 67.8% |
| Net Cash Equivalents⁶ | 136,801 | 91,301 | 49.8% | 136,801 | 91,301 | 49.8% |
| Operational Indicators | | | | | | |
| Number of Stores | 374 | 339 | 10.3% | 374 | 339 | 10.3% |
| Own | 51 | 44 | 15.9% | 51 | 44 | 15.9% |
| Franchises | 323 | 295 | 9.5% | 323 | 295 | 9.5% |
| Average Ticket (R\$) | 411.50 | 410.72 | 0.2% | 382.23 | 379.6 | 0.7% |
| Same Store Sales | 16.4% | 13.2% | 3.2 p.p. | 14.2% | 12.5% | 1.7 p.p. |
| Total Sell Out⁷ | 320,074 | 263,328 | 21.5% | 604,677 | 509,685 | 18.6% |
| Sales by E-commerce | 25,461 | 16,099 | 58.2% | 57,037 | 37,164 | 53.5% |

Note: adjusted values refer to non-accounting measures for purpose of comparability and better market analysis.

¹ Adjusted EBITDA: excluding IFRS-16 effects (effect of exclusion of right-of-use depreciation expense and lease expense related to rentals) and non-recurring expenses.

² Adjusted EBITDA Ex-TFSports: exclusion of all effects of the TFSports business.

³ Adjusted net income: excluding IFRS-16 application and non-recurring expenses.

⁴ Adjusted Net Income Ex-TFSports: exclusion of all effects of the TFSports business.

⁵ Net cash: Cash and cash equivalents – financial loans.

⁶ Net cash equivalents: Cash and cash equivalents + receivables from cards.

⁷ Total sell out: represents Track&Field's consumer sales, irrespective of sales channel (physical/online or whether own store/franchise).



Sell Out

| Captured Sell Out per Channel (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| Franchises | 193,039 | 162,610 | 18.7% | 358,316 | 307,683 | 16.5% |
| Company-Operated Stores | 101,574 | 84,619 | 20.0% | 189,323 | 164,839 | 14.9% |
| E-Commerce | 25,461 | 16,099 | 58.2% | 57,037 | 37,164 | 53.5% |
| Total sell out | 320,074 | 263,328 | 21.5% | 604,677 | 509,685 | 18.6% |

| Billed Sell Out per Channel (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| Franchises | 203,995 | 169,443 | 20.4% | 380,873 | 322,248 | 18.2% |
| Company-Operated Stores | 108,765 | 91,079 | 19.4% | 207,649 | 180,658 | 14.9% |
| E-commerce ¹ | 7,314 | 2,806 | 160.6% | 16,155 | 6,780 | 138.3% |
| Total sell out | 320,074 | 263,328 | 21.5% | 604,677 | 509,685 | 18.6% |

¹ Sell-out billed by e-commerce reflects the sales captured by the website and billed by our Distribution Center.

The sell-out, resulting from the sum of gross sales across all Track&Field sales channels (including company-owned stores, franchises, and e-commerce), reached R\$320.1 million in 2Q24, a growth of 21.5% compared to the same period in 2023. This growth marks the highest quarterly variation (YoY) recorded in the last five years (excluding the impact of the pandemic), in addition to a 16.4% increase in same-store sales.

During the second quarter, all months showed strong growth, starting with April, reflecting the positive reception of the new collection by franchisees and end customers. The months of May and June were driven by excellent sales performance during holidays, such as Mother's Day and Valentine's Day (+29.3% YoY in the network), reinforcing our positioning as a giftable brand.

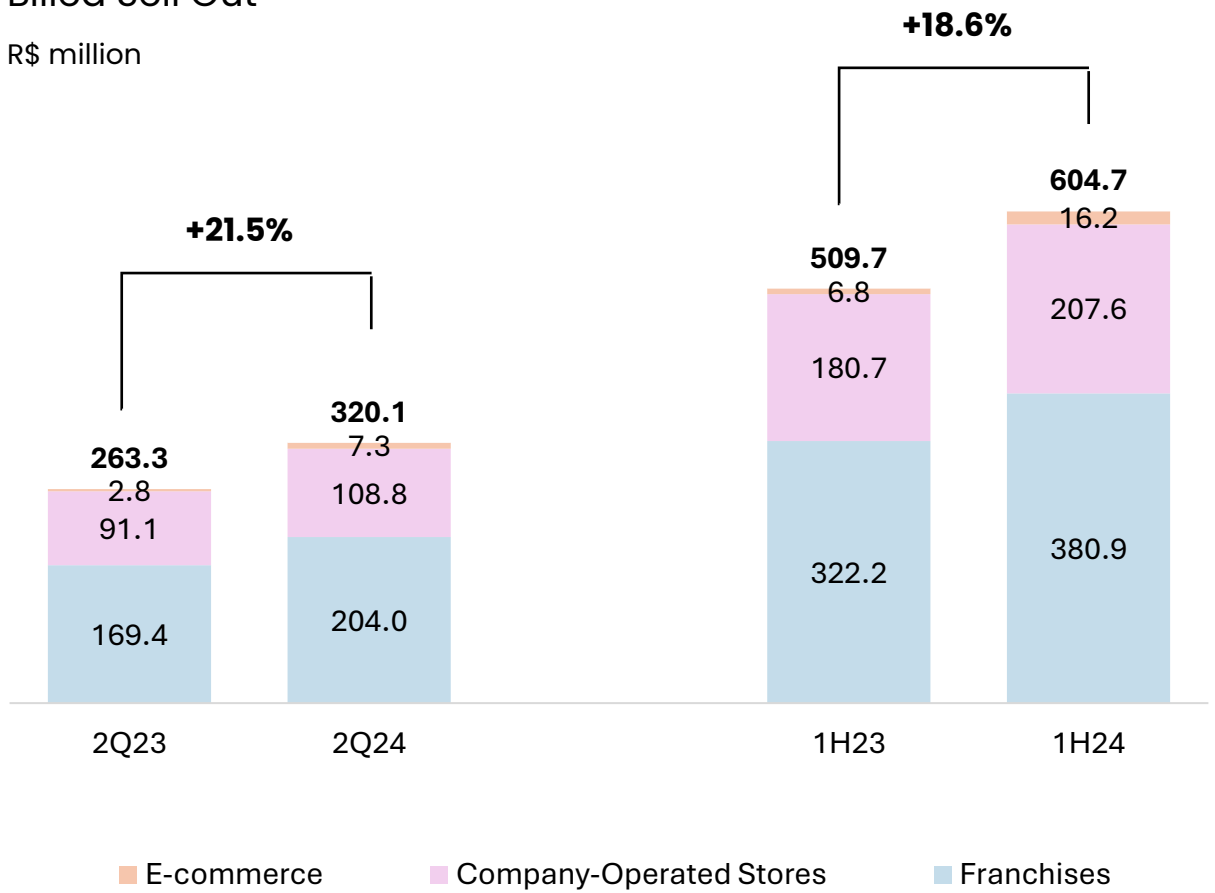
Additionally, the strong performance of the quarter reflects (i) a 21.1% increase in the number of items sold, (ii) the expansion of physical stores with +35 units YoY, (iii) the performance of renovated stores, both company-owned and franchised, which increased their sales by 30.6% and 30.3%, respectively, (iv) a 12.9% growth in influenced sales, representing 40.7% of the sell-out, and (v) higher customer traffic directed to stores due to the acceleration of events.

Once again, we highlight the substantial growth of our e-commerce compared to physical channels (+58.2% in captured sales vs. 2Q23), resulting in a YoY gain of 1.8 p.p. in the representation of e-commerce in the company's business mix. This performance is a direct reflection of our continuous efforts to improve our operations in areas such as website experience, team strengthening, media strategies, and effective integration of our omnichannel approach.

Finally, it is important to comment on the performance in Rio Grande do Sul, where we have 11 stores (4 owned and 7 franchised) that accounted for 2.1% of total sales in the quarter. Despite the officially declared calamity, we managed to achieve a 4.8% growth compared to Q2 2023, demonstrating the resilience and effectiveness of our operations in the region, even in the face of significant challenges.

Billed Sell Out

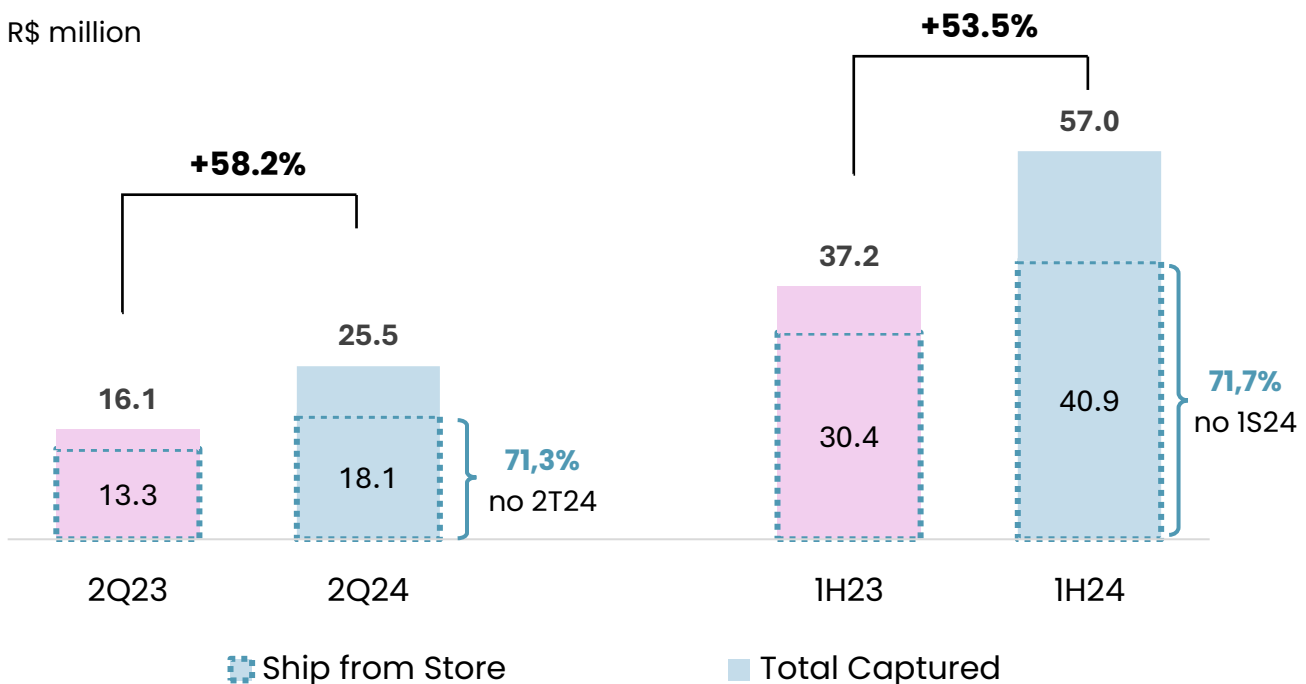
R\$ million



We continue to observe positive results from the ship-from-store initiatives, where physical stores operate as mini distribution centers, and pick-up in store, which allows for online orders to be picked up in physical stores. In the quarter, 71.3% of the sell-out captured by e-commerce was generated through the ship-from-store model.

E-commerce (captured)

R\$ million



Digital Channels and Omnichannel

Our omnichannel platform is a strategic differentiator, providing a unique experience for customers and strengthening our market position. We are committed to maintaining this synergy between the physical and digital worlds, thereby driving our growth.

We ended the period with 374 stores, of which 27 operate as national sellers, delivering across the entire country, and 326 as local sellers, representing approximately 43.9% and 27.4%, respectively, of the sell-out captured by e-commerce in 2Q24 (with the remaining 28.7% fulfilled by our distribution center).

Strengthening our commitment to innovation, we continue to successfully implement the infinite showcase in our operations. By the end of the semester, 274 stores were already connected to our digital platform, with their sales representing 10.1% of the sell-out captured by e-commerce in the quarter (+5.6 p.p. YoY). This approach not only expands the reach of our physical presence but also offers customers a seamless shopping experience, providing greater convenience. The showcase reinforces our commitment to excellence and adaptation to the growing demands of the market.

Additionally, another initiative that continues to deliver positive results is social selling. This method encompasses sales made through the sending of payment links and delivery to the customer's address, focusing on efficiently converting transactions initiated via WhatsApp, characterizing an influenced sale.

In the last quarter, we achieved a 12.9% growth in sell-out from influenced sales compared to the previous year, representing a significant 40.7% of the total quarterly sell-out. This success not only highlights the innovation in our commercial approach but also the growing importance of social selling in our operational strategies.

Complementing the implementation of all these initiatives in our network, we have an optimized logistics operation, enabling product delivery within a maximum of 2 business days. This super express delivery represented about 71% of all deliveries in 2Q24.



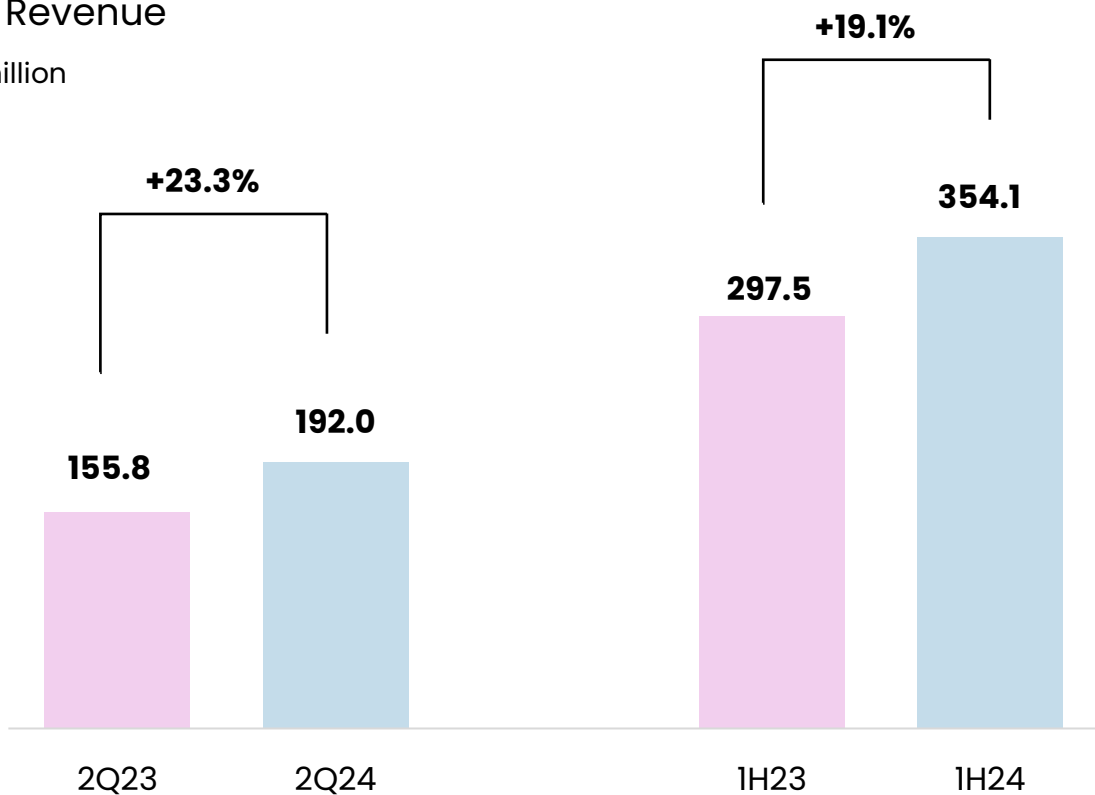
→ Net Revenue

| Net Revenue (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|-------------------------------|----------------|----------------|---------------------|----------------|----------------|---------------------|
| Sales of Goods | 55,680 | 47,321 | 17.7% | 97,577 | 85,994 | 13.5% |
| Royalties | 31,987 | 26,399 | 21.2% | 59,564 | 49,780 | 19.7% |
| Retail (Own Chain) | 88,214 | 71,761 | 22.9% | 169,415 | 141,384 | 19.8% |
| Events/tmall | 14,330 | 8,900 | 61.0% | 25,239 | 18,174 | 38.9% |
| Others | 1,790 | 1,394 | 28.4% | 2,339 | 2,133 | 9.7% |
| Total Net Revenue | 192,002 | 155,775 | 23.3% | 354,133 | 297,465 | 19.1% |

In the second quarter of this year, net revenue reached R\$192.0 million, representing a growth of 23.3% compared to the same period in 2023.

Net Revenue

R\$ million



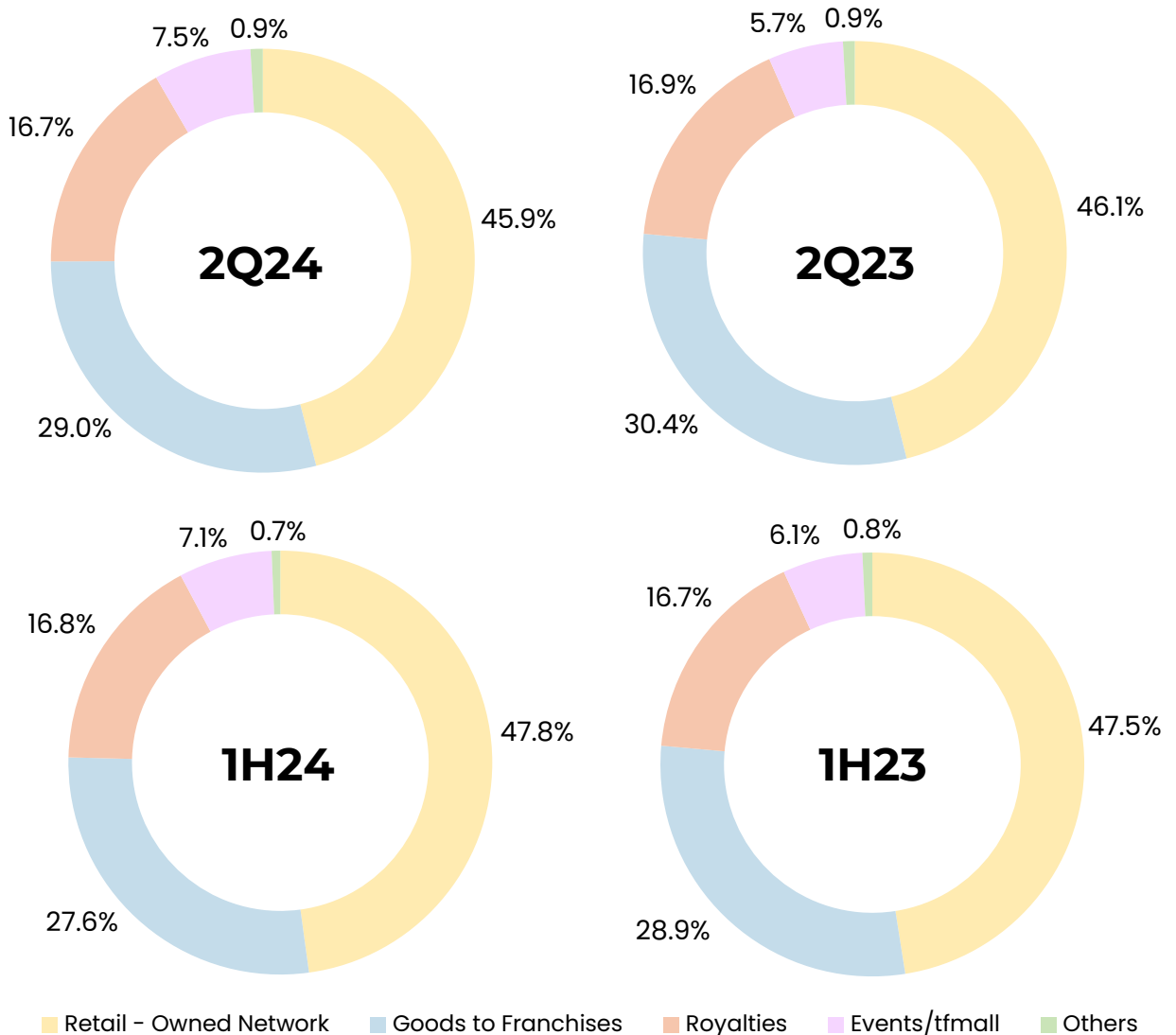
The performance of the retail channel (own network) is notable, reporting a 22.9% YoY growth, reaching R\$88.2 million. This positive result is mainly attributed to the strong sales performance in our own stores (+19.4% compared to Q2 2023) and the sales through e-commerce (+160.6%). This reflects a (i) strong sales performance during the quarter’s celebratory dates, (ii) good reception of the new collection, (iii) positive impacts from renovations carried out, (iv) the increase in the number of own stores compared to Q2 2023 (+7 stores), and (v) improved consumer experience in e-commerce, as well as efficiency gains in SEO and performance media.

With the normalization of supply in April, after delays in the first quarter, we observed a recovery in sell-in sales, resulting in a 17.7% YoY growth. This increase is due to robust stocking by franchisees with the new collection (I24), as well as high expectations for Mother's Day and Valentine's Day sales.

The royalty line saw a 21.2% increase, reaching R\$32.0 million, driven by the increase in the number of franchises (+28 units YoY) and good performance of the renovated stores.

Finally, we highlight the significant 61.0% year-over-year growth in TFSports net revenue (events and tfmall), reaching R\$14.3 million. This increase reflects the acceleration of events, aligned with the Company's strategy, resulting in a 1.8 p.p. gain in the share of total revenue.

Net Revenue Breakdown (%)



→ Gross Profit

| Gross Profit (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|--------------------------------|----------------|---------------|---------------------|----------------|----------------|---------------------|
| Gross Profit | 107,219 | 88,901 | 20.6% | 202,655 | 172,208 | 17.7% |
| <i>Gross Margin</i> | 55.8% | 57.1% | -1.3 p.p. | 57.2% | 57.9% | -0.7 p.p. |

The gross profit for the quarter reached R\$107.2 million, marking a 20.6% increase compared to Q2 2023. The gross margin reached 55.8%, down by 1.3 p.p. YoY, primarily due to the increased share of events in the net sales mix (by 1.8 p.p.).

Excluding all effects of the TFSports business, we present a gross margin in line with the same period of the previous year.





Adjusted Operating Expenses

| Adjusted Net Revenue (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| General Adjusted Net Revenue | 192,002 | 155,775 | 23.3% | 354,133 | 297,465 | 19.1% |
| Operating Expenses (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
| Sales | 35,054 | 27,611 | 27.0% | 66,416 | 57,084 | 16.3% |
| % With Sales over General NR | 18.3% | 17.7% | 0.6 p.p. | 18.8% | 19.2% | -0.4 p.p. |
| General and Administrative | 31,894 | 26,253 | 21.5% | 59,053 | 47,184 | 25.2% |
| % G&A over General NR | 16.6% | 16.9% | -0.3 p.p. | 16.7% | 15.9% | 0.8 p.p. |
| Operating Expenses | 66,948 | 53,864 | 24.3% | 125,469 | 104,268 | 20.3% |
| % Total Operating Expenses over General NR | 34.9% | 34.6% | 0.3 p.p. | 35.4% | 35.1% | 0.4 p.p. |
| Other Operating Revenues (Expenses) | -783 | -1,100 | -28.8% | -1,090 | -1,343 | -18.8% |
| Total Operating Expenses (Revenue) - w/ depreciation | 66,165 | 52,764 | 25.4% | 124,379 | 102,925 | 20.8% |
| % Total Operating Expenses (Revenue) over General NR | 34.5% | 33.9% | 0.6 p.p. | 35.1% | 34.6% | 0.5 p.p. |
| Depreciation | 3,359 | 2,246 | 49.6% | 6,456 | 4,246 | 52.0% |
| Total Operating Expenses (Revenue) - w/ depreciation | 69,524 | 55,010 | 26.4% | 130,835 | 107,171 | 22.1% |
| % Total Operating Expenses over General NR | 36.2% | 35.3% | 0.9 p.p. | 36.9% | 36.0% | 0.9 p.p. |

Excluding the effects of the TFSports business, we observed expenses representing 33.2% of net revenue for the second quarter, remaining in line compared to the same period last year (+0.2 p.p.).

On a consolidated basis, adjusted operating expenses represented 34.5% of net sales, compared to 33.9% in the second quarter of 2023 (+0.6 p.p.).

Regarding selling expenses, we observed an increase of +0.6 p.p. YoY in the level of expenses over net sales, reflecting the increased representation of TFSports within the network. It is worth noting that for the accumulated six-month period, we observed a decrease of -0.4 p.p. YoY, reflecting, this time, a lower impact of own retail expenses on the company's total revenue.

For administrative expenses, we reported a slight dilution (-0.3 p.p. YoY), given the strong growth observed in net sales. For the accumulated six-month period, we reported an increase of +0.8 p.p. YoY due to the difficulty in comparing these periods, given the strengthening of certain operational structures during the second half of 2023 (especially in TFSports, technology, and marketing), with full impact in 2024. Additionally, we also had impacts on other lines related to initiatives in TFSports.


EBITDA

| EBITDA (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|---|---------------|---------------|---------------------|---------------|---------------|---------------------|
| Net Income | 26,245 | 26,831 | -2.2% | 52,630 | 51,918 | 1.4% |
| (+) Income Tax and CS (Social Contribution) | 5,723 | 4,966 | 15.2% | 10,119 | 9,181 | 10.2% |
| (+) Net Financial Result | 3,937 | 2,881 | 36.7% | 7,471 | 5,541 | 34.8% |
| (+) Depreciation and amortization | 7,936 | 6,192 | 28.2% | 15,034 | 12,004 | 25.2% |
| EBITDA | 43,841 | 40,870 | 7.3% | 85,254 | 78,645 | 8.4% |
| <i>EBITDA Margin</i> | 22.8% | 26.2% | -3.4 p.p. | -24.1% | -26.4% | 2.4 p.p. |
| (+) IFRS-16 Adjustment | -6,656 | -5,110 | 30.3% | -12,513 | -10,217 | 22.5% |
| (+) Non-Recurring Adjustments | 4,098 | 303 | 1253.5% | 5,535 | 1,083 | 411.2% |
| Adjusted EBITDA | 41,284 | 36,064 | 14.5% | 78,276 | 69,512 | 12.6% |
| <i>Adjusted EBITDA Margin</i> | 21.5% | 23.2% | -1.7 p.p. | 22.1% | 23.4% | -1.3 p.p. |
| Adjusted EBITDA Ex-TFSports | 44,978 | 38,022 | 18.3% | 82,105 | 69,638 | 17.9% |
| <i>Adjusted EBITDA Margin Ex-TFSports</i> | 25.3% | 25.9% | -0.6 p.p. | 25.0% | 24.9% | 0.1 p.p. |

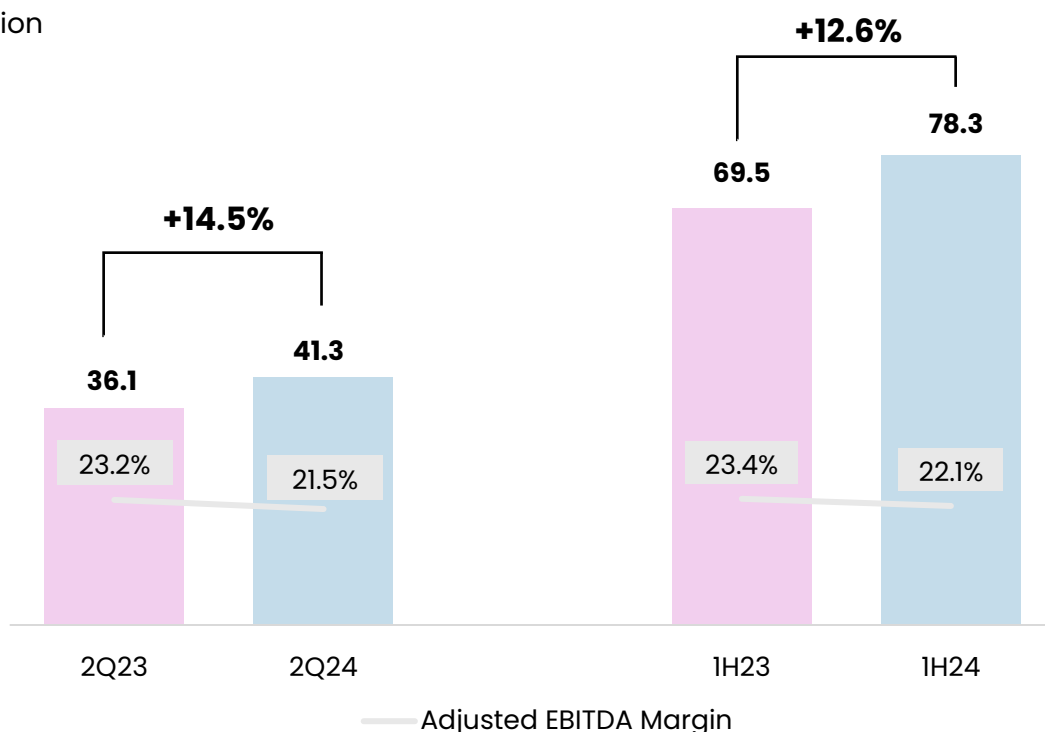
Note: The table detailing Non-Recurring Items can be found on page 25.

Excluding the effects of IFRS-16 and non-recurring expenses, adjusted EBITDA totaled R\$41.3 million in Q2 2024, an increase of 14.5% compared to the previous year, with a margin of 21.5% (-1.7 p.p. YoY). This decrease reflects a lower gross margin in the quarter compared to Q2 2023 (-1.3 p.p.), combined with less expense dilution during the period (+0.6 p.p.), both primarily due to the results absorbed by TFSports.

Excluding all effects of the TFSports business, adjusted EBITDA reached R\$45.0 million in Q2 2024, representing a growth of 18.3% compared to the previous year, with a margin of 25.3% (-0.6 p.p. YoY).

Adjusted EBITDA

R\$ million



 Financial Result

| Financial Result (R\$ thousand) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|------------------------------------|---------------|---------------|---------------------|---------------|---------------|---------------------|
| Financial Revenues | 2,313 | 2,217 | 4.3% | 4,860 | 4,203 | 15.6% |
| Financial Expenses | -6,250 | -5,098 | 22.6% | -12,331 | -9,744 | 26.5% |
| IFRS interest | -2,983 | -2,186 | 36.5% | -5,590 | -4,389 | 27.4% |
| Other Financial Expenses | -3,267 | -2,912 | 12.2% | -6,741 | -5,355 | 25.9% |
| Financial Result | -3,937 | -2,881 | 36.7% | -7,471 | -5,541 | 34.8% |
| Net Effect of Adjustments | 3,190 | 2,329 | 37.0% | 6,079 | 4,983 | 22.0% |
| Adjusted Financial Result* | -747 | -552 | 35.3% | -1,392 | -558 | 149.5% |

Note: The effects of the adjustments relate to interest on leasing operations and non-recurring items.

The adjusted financial result, excluding the net effect of IFRS-16 adjustments and non-recurring items, was negative by R\$747 thousand in the second quarter.

Once again, the company ended the quarter without any debt and did not make any receivables advances during the period.

Considering the effects of IFRS-16, we observed a negative financial result of R\$3.9 million, mainly due to an increase in financial expenses associated with lease agreements.



→ Net Income

| Net Income (R\$ thousand and %) | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|--|---------------|---------------|---------------------|---------------|---------------|---------------------|
| Net Income | 26,245 | 26,831 | -2.2% | 52,630 | 51,918 | 1.4% |
| <i>Net Margin</i> | <i>13.7%</i> | <i>17.2%</i> | <i>-3.5 p.p.</i> | <i>14.9%</i> | <i>17.5%</i> | <i>-2.6 p.p.</i> |
| (+) IFRS-16 Adjustment | 603 | 751 | -19.7% | 1,512 | 1,428 | 5.9% |
| (+) Non-Recurring Adjustments* | 3,301 | 268 | 1130.9% | 4,357 | 1,055 | 312.9% |
| Adjusted Net Income | 30,149 | 27,850 | 8.3% | 58,498 | 54,402 | 7.5% |
| <i>Adjusted Net Margin</i> | <i>15.7%</i> | <i>17.9%</i> | <i>-2.2 p.p.</i> | <i>16.5%</i> | <i>18.3%</i> | <i>-1.8 p.p.</i> |
| Adjusted Net Income Ex-TFSports | 34,926 | 30,399 | 14.9% | 64,331 | 55,652 | 15.6% |
| <i>Adjusted Net Margin Ex-TFSports</i> | <i>19.7%</i> | <i>20.7%</i> | <i>-1.0 p.p.</i> | <i>19.6%</i> | <i>19.9%</i> | <i>-0.3 p.p.</i> |

Note: The table detailing Non-Recurring Items can be found on page 25.

Adjusted net income, excluding the effects of IFRS-16 application and non-recurring expenses, reached R\$30.1 million in the quarter, growing 8.3% compared to the result of R\$27.9 million recorded in the same period of 2023.

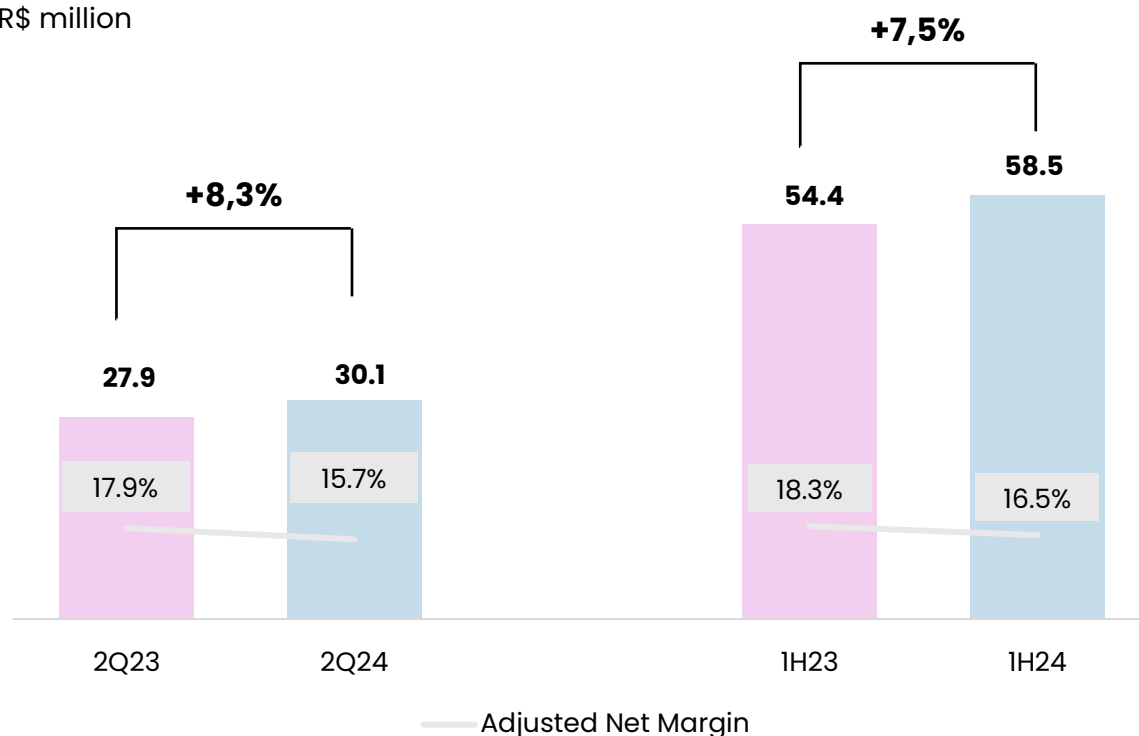
The adjusted net margin ended the quarter at 15.7%, a decrease of 2.2 p.p. compared to the previous year, impacted by increased depreciation due to investments made during the period.

In the first half of 2024, adjusted net income totaled R\$58.5 million, growing 7.5% compared to the same period in 2023, with a margin of 16.5% (-1.8 p.p.).

Excluding all effects of the TFSports business, net income totaled R\$34.9 million in Q2 2024, up 14.9% from the R\$30.4 million result of Q2 2023, with a margin of 19.7% (-1.0 p.p.). In the first half of the year, this result was R\$64.3 million, up 15.6% compared to H1 2023, with a margin of 19.6%, virtually stable compared to the margin of the first half of 2023.

Adjusted Net Income

R\$ million





| TFSports | 2Q24 | 2Q23 | Chg. 2Q24 / 2Q23 | 1H24 | 1H23 | Chg. 1H24 / 1H23 |
|--|--------|-------|---------------------|--------|--------|---------------------|
| Net Revenue (RS thousand) | 17,097 | 8,900 | 92.1% | 28,006 | 18,174 | 54.1% |
| Users on the App (thousand)* | 710.7 | 491.7 | 44.5% | 710.7 | 491.7 | 44.5% |
| Registration in Events (thousand) | 101.9 | 58.4 | 74.5% | 169.8 | 102.7 | 65.3% |
| Number of Trainers (thousand)* | 7.4 | 5.0 | 47.1% | 7.4 | 5.0 | 47.1% |

Note (*): positions on the closing date of each period.

Our TFSports app has experienced significant growth in the number of registered users, reaching over 710,000 in the second quarter of 2024 (+44.5% compared to Q2 2023). In addition to offering sports events, exclusive experiences, and free online classes through the 'Keep Moving' program, the app now connects 7,400 trainers who offer paid or free classes to our customer base.

In the second quarter of 2024, net revenue totaled R\$17.1 million (including tfmall), marking a significant expansion of 92.1% compared to the same period of the previous year. The adjusted EBITDA for the TFSports business was negative at R\$3.7 million, mainly due to the increase in the number of events held during the quarter (in line with the company's strategy to drive user growth on the platform) and the expenses associated with strengthening the administrative structures over the past year, aimed at supporting the company's growth.



We are happy and proud to share that our race circuit, Santander Track&Field Run Series, was awarded by the São Paulo Athletics Federation in four categories. We ranked 1st in three of them: (i) best-rated company in race quality in 2023, (ii) highest number of events held in the state, and (iii) highest number of races in the regions of São Paulo, São José dos Campos, and Santos. Additionally, we placed 3rd in the category for the highest number of athletes in the state, with only fewer participants than the organizers of the São Silvestre and SP City Marathon, both of which had over 30,000 participants per race.

In the second quarter of 2024, the following were held: 446 "Keep Moving" classes, with 15,100 participants; 23 street races of the Santander Track&Field Run Series circuit, ending the quarter with 59,200 participants; 20 stages of the Track&Field Open Beach Tennis, totaling 4,800 participants; and 194 T&F Experience events (in-person classes led by specialized trainers in various modalities such as Kayak, Yoga, Bike, Fight, Tennis, Beach Tennis, Hawaiian Canoe, Functional, Paddle Sports, Kangoo Jump, Indoor Bike, among others), with 19,900 participants. Additionally, our Trainers organized 196 classes/events on our platform, with 2,900 participants.

On tfmall – a wellness-focused marketplace with our own curation – we added 2 new brands during Q2 2024, bringing the total to 13 partners whom we believe have high synergy with our brand and customers. It is worth noting that the GMV of the marketplace, still in ramp-up, reached R\$2.2 million in the semester.

→ Cash Flow

| Cash Flow (R\$ thousand) | 2Q24 | 1Q24 | 2Q23 |
|---|-------------|-------------|-------------|
| Net cash from Operational Activities | 80.7 | 46.4 | 29.1 |
| (+) Net Cash used in Investment Activities | -20.6 | -11.0 | -14.5 |
| (+) Net Cash Generated by Financing Activities | -47.6 | -7.7 | -35.2 |
| (=) Increase / Reduction of Cash and Cash Equivalents | 12.5 | 27.7 | - 20.6 |
| (+) Cash Balance at the beginning of the period | 54.5 | 54.5 | 60.5 |
| (=) Cash Balance at the end of the period | 67.0 | 82.2 | 39.9 |

The net cash generated from operating activities reached R\$80.7 million, a significant increase of 176.9% compared to the same period of the previous year, driven by the store expansion observed during the quarter along with improvements in working capital indicators recorded during the period – net revenue growing 23.3% YoY versus an inventory growth of 2.6% in the same period.

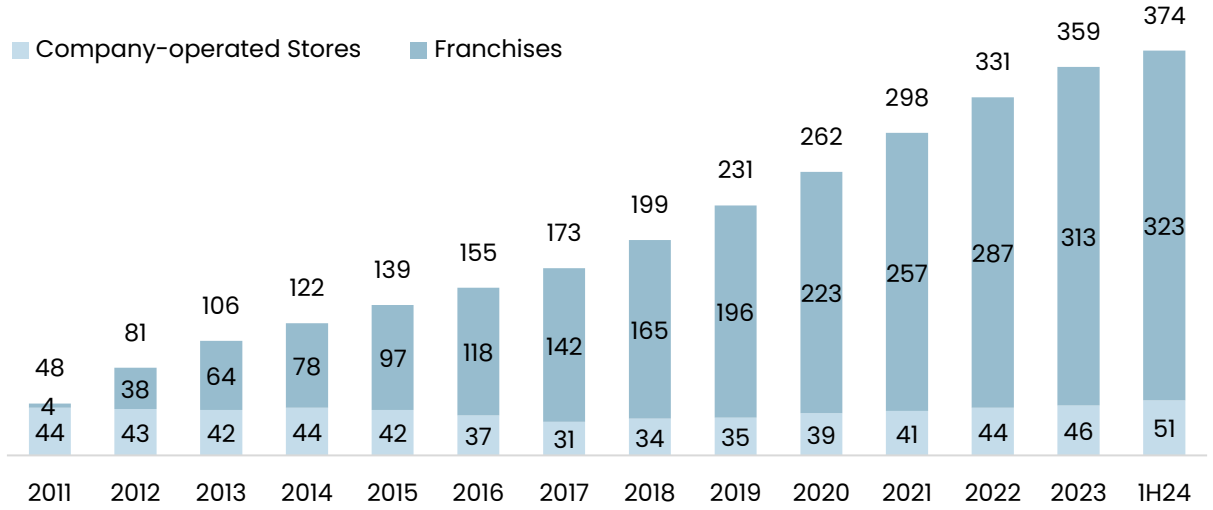
The increase in cash from operational activities was partially absorbed by the increase in cash used in investment activities, which grew by 42.1% compared to the previous year, due to the development of the TFSports platform and the renovations/openings of stores. The company ended the period with a net cash balance 67.8% higher than that recorded in the same period in 2023, totaling R\$67.0 million compared to R\$39.9 million. Cash equivalents, including credit card receivables, reached R\$136.8 million.

This result was achieved even with investments made throughout the period for the growth of our retail operation and TFSports, demonstrating the company's commitment to sustainable growth and consistent cash generation.



EXPANSION

NUMBER OF STORES



Note: E-Commerce considered as 1 Company-operated Store.

During the second quarter of 2024, we opened 3 outlets and 12 franchises, ending the period with a total of 374 stores in the network, including 38 company-owned stores, 13 outlets, and 323 franchises.

All new stores are being opened with elements of the Experience store, featuring a complete renovation of equipment, visual communication, and better product displays. Additionally, 14 stores were remodeled to the new concept during the quarter, including 12 franchises and 2 company-owned stores.

In the first half of the year, 17 stores were opened, including 3 outlets and 14 franchises. Moreover, a total of 19 renovations were completed during the period, with 3 company-owned stores and 16 franchises.

By the end of June, 35% of the network's stores had adopted the new layout, and we expect approximately half of our network to be under the new concept by the end of 2024.



STORES MAP

STORES IN NATIONAL TERRITORY

North

11 Stores
11 Franchises

Northeast

51 Stores
48 Franchises
2 Company-Operated
1 Outlet

Midwest

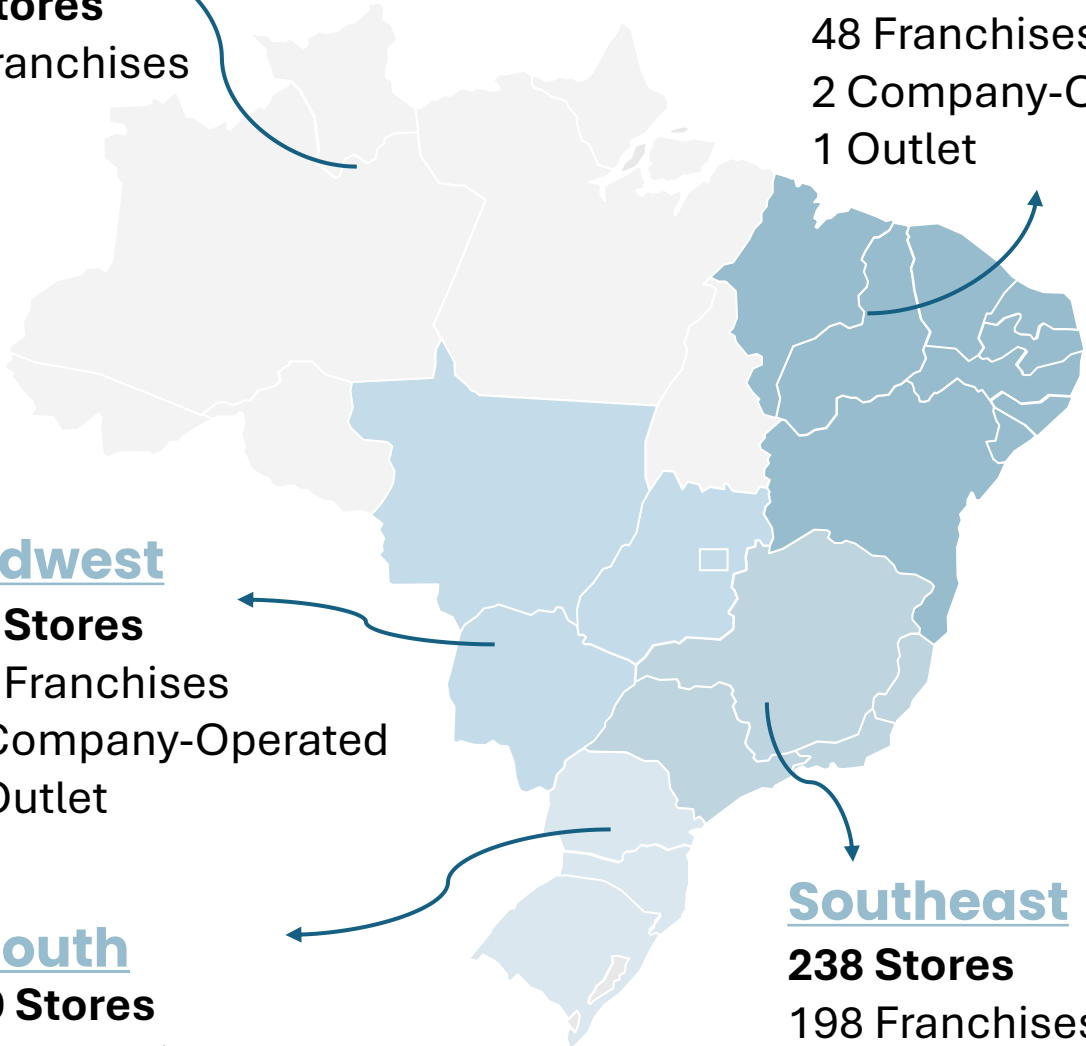
34 Stores
31 Franchises
2 Company-Operated
1 Outlet

South

39 Stores
34 Franchises
3 Company-Operated
2 Outlets

Southeast

238 Stores
198 Franchises
30 Company-Operated
9 Outlets
1 *E-commerce*



STORES ABROAD



1 Franchise located in Cascais (PT)



ANNEXES

Income Statement for the Period

(Excluding IFRS-16 Effect and Non-Recurring Items)

| R\$ thousand | 2Q24 | 2Q23 | 1H24 | 1H23 |
|--|----------------|---------------|----------------|----------------|
| NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED | 192,002 | 155,775 | 354,133 | 297,465 |
| Cost of goods sold and services provided | -84,553 | -66,949 | -151,478 | -125,031 |
| GROSS PROFIT | 107,449 | 88,827 | 202,655 | 172,435 |
| <i>Gross Margin</i> | <i>56.0%</i> | <i>57.0%</i> | <i>57.2%</i> | <i>58.0%</i> |
| Operating Expenses | -70,307 | -56,110 | -131,925 | -108,514 |
| Sales | -36,539 | -28,511 | -69,237 | -58,787 |
| General and Administrative | -33,769 | -27,599 | -62,688 | -49,727 |
| <i>% Total Operating Expenses over General NR</i> | <i>36.6%</i> | <i>36.0%</i> | <i>37.3%</i> | <i>36.5%</i> |
| Other Operating Expenses (Revenues), Net | 783 | 1,100 | 1,090 | 1,343 |
| Total Operating Expenses (Revenues) | -69,524 | -55,010 | -130,835 | -107,171 |
| <i>% Total Operating Expenses (Revenues) over General NR</i> | <i>36.2%</i> | <i>35.3%</i> | <i>36.9%</i> | <i>36.0%</i> |
| Adjusted EBITDA | 41,284 | 36,064 | 78,276 | 69,512 |
| <i>Adjusted EBITDA Margin</i> | <i>21.5%</i> | <i>23.2%</i> | <i>22.1%</i> | <i>23.4%</i> |
| Depreciation and Amortization | -3,359 | -2,246 | -6,456 | -4,246 |
| EARNINGS BEFORE FINANCIAL RESULT | 37,924 | 33,818 | 71,819 | 65,266 |
| ADJUSTED FINANCIAL RESULT | -747 | -552 | -1,392 | -558 |
| Financial revenues | 2,313 | 2,217 | 4,860 | 4,203 |
| Financial expenses | -3,060 | -2,768 | -6,253 | -4,761 |
| OPERATING INCOME BEFORE IR AND CS | 37,178 | 33,266 | 70,427 | 64,707 |
| INCOME TAX AND CS (SOCIAL CONTRIBUTION) | -7,029 | -5,415 | -11,928 | -10,305 |
| ADJUSTED NET INCOME | 30,149 | 27,850 | 58,498 | 54,402 |
| <i>Adjusted net margin</i> | <i>15.7%</i> | <i>17.9%</i> | <i>16.5%</i> | <i>18.3%</i> |

Income Statement for the Period

| R\$ thousand | 2Q24 | 2Q23 | 1H24 | 1H23 |
|--|----------------|----------------|-----------------|-----------------|
| NET REVENUE FROM SALES OF GOODS AND SERVICES PROVIDED | 192,002 | 155,775 | 354,133 | 297,465 |
| Cost of goods sold and services provided | -84,783 | -66,874 | -151,478 | -125,257 |
| GROSS PROFIT | 107,219 | 88,901 | 202,655 | 172,208 |
| <i>Gross Margin</i> | 55.8% | 57.1% | 57.2% | 57.9% |
| Operating Expenses | -70,975 | -55,322 | -132,403 | -106,617 |
| Sales | -35,895 | -27,626 | -67,462 | -56,891 |
| General and Administrative | -35,080 | -27,696 | -64,941 | -49,726 |
| <i>% Total Operating Expenses over General NR</i> | 37.0% | 35.5% | 37.4% | 35.8% |
| Other Operating Expenses (Revenues), Net | -339 | 1,099 | -32 | 1,049 |
| Total Operating Expenses (Revenues) | -71,314 | -54,223 | -132,435 | -105,568 |
| <i>% Total Operating Expenses (Revenues) over General NR</i> | 37.1% | 34.8% | 37.4% | 35.5% |
| EBITDA | 43,841 | 40,870 | 85,254 | 78,645 |
| <i>EBITDA Margin</i> | 22.8% | 26.2% | 24.1% | 26.4% |
| Depreciation and Amortization | -7,936 | -6,192 | -15,034 | -12,004 |
| EARNINGS BEFORE FINANCIAL RESULT | 35,905 | 34,678 | 70,220 | 66,640 |
| FINANCIAL RESULT | -3,937 | -2,881 | -7,471 | -5,541 |
| Financial revenues | 2,313 | 2,217 | 4,860 | 4,203 |
| Financial expenses | -6,250 | -5,098 | -12,331 | -9,744 |
| OPERATING INCOME BEFORE IR AND CS | 31,968 | 31,797 | 62,749 | 61,099 |
| INCOME TAX AND CS (SOCIAL CONTRIBUTION) | -5,723 | -4,966 | -10,119 | -9,181 |
| NET INCOME | 26,245 | 26,831 | 52,630 | 51,918 |
| <i>Net Margin</i> | 13.7% | 17.2% | 14.9% | 17.5% |

Impacts from IFRS-16

The mandatory adoption of IFRS-16, in January 2019, has led to significant changes in the accounting of Brazilian companies, including Track&Field. Therefore, to better understand IFRS-16 effect on our financial statements, we detail below the impact on the main items of the Balance Sheet and Income Statement.

| Items included in Balance Sheet by IFRS-16 (R\$ thousand) | Including IFRS 16 Effect (A) | Excluding IFRS (B) | Difference (A-B) |
|--|------------------------------------|--------------------------|---------------------|
| Assets - Rights of Use | 107,056 | | 107,056 |
| Liabilities - Leases Payable | 115,576 | | 115,576 |

| 2Q24 Items affected by IFRS-16 (R\$ thousand) | Including IFRS 16 Effect (A) | Excluding IFRS (B) | Difference (A-B) |
|---|------------------------------------|--------------------------|---------------------|
| Operating Expenses (excl, Depreciation and Amortization) | - 63,378 | - 70,034 | 6,656 |
| Depreciation and Amortization Expenses | - 7,936 | - 3,359 | - 4,577 |
| Financial Result | - 3,937 | - 954 | - 2,983 |
| IRPJ/CSLL | - 5,723 | - 6,025 | 302 |
| Net Income | 26,245 | 26,847 | - 602 |
| EBITDA | 43,841 | 37,185 | 6,656 |

| 1H24 Items affected by IFRS-16 (R\$ thousand) | Including IFRS 16 Effect (A) | Excluding IFRS (B) | Difference (A-B) |
|---|------------------------------------|--------------------------|---------------------|
| Operating Expenses (excl, Depreciation and Amortization) | - 117,401 | - 129,914 | 12,513 |
| Depreciation and Amortization Expenses | - 15,034 | - 6,456 | - 8,578 |
| Financial Result | - 7,471 | - 1,881 | - 5,590 |
| IRPJ/CSLL | - 10,119 | - 10,261 | 142 |
| Net Income | 52,630 | 54,143 | - 1,513 |
| EBITDA | 85,254 | 72,741 | 12,513 |

Non-Recurring Adjustments

Adjusted EBITDA Reconciliation

| (R\$ thousand) | 2Q24 | 2Q23 | 1H24 | 1H23 |
|--|---------------|---------------|---------------|---------------|
| EBITDA | 43,841 | 40,870 | 85,254 | 78,645 |
| IFRS 16 | -6,656 | -5,110 | -12,513 | -10,217 |
| Strategic consulting | 1,265 | 279 | 2,465 | 464 |
| Extemporaneous fiscal effects | 1,123 | 0 | 1,123 | 377 |
| Reversal of renovated rental - pop-ups | 525 | 0 | 525 | 0 |
| Stock option plan/non-cash | 742 | 0 | 1,210 | 0 |
| Other non-recurring expenses | 443 | 24 | 213 | 242 |
| Adjusted EBITDA | 41,284 | 36,064 | 78,276 | 69,512 |

Adjusted Net Income Reconciliation

| (R\$ thousand) | 2Q24 | 2Q23 | 1H24 | 1H23 |
|--|---------------|---------------|---------------|---------------|
| Net Income | 26,245 | 26,831 | 52,630 | 51,918 |
| IFRS 16 | 905 | 1,022 | 1,655 | 1,931 |
| IRPJ/CSLL on adjustments | -1,306 | -449 | -1,810 | -1,124 |
| Strategic consulting | 1,265 | 279 | 2,465 | 563 |
| Extemporaneous fiscal effects | 1,329 | 129 | 1,610 | 535 |
| Reversal of renovated rental - pop-ups | 525 | 0 | 525 | 0 |
| Stock option plan/non-cash | 742 | 0 | 1,210 | 0 |
| Other non-recurring expenses | 443 | 39 | 213 | 579 |
| Adjusted Net Income | 30,149 | 27,850 | 58,498 | 54,402 |

Cash Flow

| R\$ thousand | 2Q24 | 1Q24 | 2Q23 |
|---|----------------|----------------|----------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net income for the period | 52,630 | 26,385 | 51,918 |
| Adjustments to reconcile net income (loss) for the year with the net cash generated by operating activities: | | | |
| Depreciation and amortization | 16,085 | 7,883 | 13,079 |
| Monetary restatement of judicial deposits | -811 | -401 | -970 |
| Monetary updating of contingency provision | 757 | 385 | 459 |
| Current and deferred income and social contribution taxes | 10,119 | 4,396 | 9,181 |
| Provision (Reversal) of projected inventory loss | 866 | 495 | 252 |
| Provision (Reversal) for civil, labor, and tax risks | -1,171 | -567 | -399 |
| Credit losses on accounts receivable | 138 | 55 | 341 |
| Expected credit loss | -92 | -114 | -57 |
| Write-off of fixed and intangible assets | 350 | 311 | 0 |
| Interest on rent - right of use | 5,590 | 2,607 | 4,389 |
| Monetary restatement of taxes to be recovered | -361 | -282 | -604 |
| Monetary restatement of taxes payable | 0 | 0 | 926 |
| Monetary restatement of other obligations | 0 | 0 | 207 |
| Variation in operating assets and liabilities: | | | |
| Accounts receivable | 43,541 | 47,852 | 34,658 |
| Inventory | -28,547 | -21,145 | -49,643 |
| Taxes to recover | 7,606 | -241 | -1,506 |
| Judicial deposits | -1,315 | 226 | 913 |
| Other credits | -5,734 | -3,040 | -3,103 |
| Suppliers | 9,864 | 4,201 | -5,687 |
| Labor and social security obligations | -5,512 | -2,437 | -2,645 |
| Tax obligations | -15,132 | -12,546 | -14,899 |
| Rents payable | -1,627 | -1,747 | -1,997 |
| Advance on events | 4,614 | 28 | 5,317 |
| Other obligations | -497 | 669 | 1,389 |
| Cash from operating activities | 91,361 | 52,973 | 41,520 |
| Income tax and social contribution paid | -10,666 | -6,590 | -12,380 |
| Net cash generated by operating activities | 80,695 | 46,383 | 29,139 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Gain (Loss) on sale of property, plant, and equipment | 2 | 0 | 0 |
| Acquisition of fixed assets and intangible assets | -20,621 | -10,965 | -14,506 |
| Net cash used in investing activities | -20,619 | -10,965 | -14,506 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Dividends paid | -7,211 | 0 | -5,392 |
| Interest on capital paid | -20,646 | -603 | -18,968 |
| Leases - right of use paid | -12,797 | -6,727 | -10,678 |
| Acquisition of own shares | -6,914 | -387 | -153 |
| Net cash used in financing activities | -47,568 | -7,717 | -35,191 |
| EXCHANGE VARIATION ON CASH AND CASH EQUIVALENTS OF SUBSIDIARY ABROAD | | | |
| | 3 | 1 | -2 |
| INCREASE (REDUCTION) IN CASH AND CASH EQUIVALENTS | 12,511 | 27,702 | -20,560 |
| Opening balance of cash and cash equivalents | 54,477 | 54,477 | 60,489 |
| Closing balance of cash and cash equivalents | 66,988 | 82,179 | 39,929 |

Balance Sheet

| R\$ thousand | 2Q24 | 2Q23 |
|---|----------------|----------------|
| ASSETS | | |
| CURRENT | | |
| Cash and cash equivalents | 66,988 | 39,929 |
| Accounts receivable | 152,949 | 117,827 |
| Inventory | 260,537 | 253,857 |
| Recoverable taxes | 4,359 | 6,034 |
| Prepaid expenses and other credits | 13,463 | 7,161 |
| Advances from suppliers | 1,853 | 1,480 |
| TOTAL CURRENT ASSETS | 500,149 | 426,288 |
| NON-CURRENT | | |
| Judicial deposits | 2,571 | 467 |
| Deferred income tax and social contribution | 5,911 | 8,163 |
| Recoverable taxes | 3,988 | 8,847 |
| Property, plant & equipment | 169,273 | 136,416 |
| Intangible assets | 24,502 | 14,652 |
| TOTAL NON-CURRENT | 206,245 | 168,545 |
| TOTAL ASSETS | 706,394 | 594,833 |

| R\$ thousand | 2Q24 | 2Q23 |
|--|----------------|----------------|
| LIABILITIES & SHAREHOLDERS' EQUITY | | |
| CURRENT LIABILITIES | | |
| Suppliers | 69,998 | 55,844 |
| Labor and social security liabilities | 29,140 | 24,743 |
| Tax obligations | 14,468 | 12,760 |
| Leases - right of use payable | 16,801 | 17,213 |
| Rental payable | 1,869 | 1,394 |
| Advance from customers | 5,283 | 2,749 |
| Advance from Events | 4,614 | 5,317 |
| Dividends payable | 12,327 | 10,389 |
| Other liabilities | 110 | 4,909 |
| TOTAL CURRENT LIABILITIES | 154,610 | 135,318 |
| NON-CURRENT | | |
| Suppliers | 0 | 879 |
| Leases - right of use payable | 98,775 | 81,617 |
| Provision for civil, labor and tax contingencies | 4,963 | 7,413 |
| Other liabilities | 0 | 21 |
| TOTAL NON-CURRENT LIABILITIES | 103,738 | 89,930 |
| SHAREHOLDERS' EQUITY | | |
| Share capital | 336,148 | 192,392 |
| Treasury shares | -18,871 | -12,278 |
| Capital Reserve | -11,442 | -12,527 |
| Reserve of tax incentives | 8,663 | 7,040 |
| Profit reserve | 92,127 | 153,434 |
| Other comprehensive income | 1,869 | 1,867 |
| Net income (loss) for the period | 39,552 | 39,657 |
| Total shareholders' equity | 448,046 | 369,585 |

Non-Accounting Metrics

EBITDA – EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) is the net income for the period, plus income tax and social contribution, depreciation and amortization and deducted from the net financial result. This indicator is a non-accounting measure prepared by the Company in accordance with CVM Instruction No. 527/12. EBITDA is used to present the Company's operating cash flow, but it is not a measure of profitability, as it does not consider certain expenses arising from the business, such as taxes, financial expenses and revenues, depreciation and amortization. This indicator also does not represent cash flows for the reporting periods. EBITDA Margin is calculated by EBITDA (as mentioned above) divided by net revenue from sales of goods and services provided.

Adjusted EBITDA – Adjusted EBITDA is EBITDA excluding the effect of the adoption of IFRS 16 / CPC 06(R2) – which came into effect for the handling of the accounting standard related to Lease Transactions as of 2019, and non-recurring expenses. Additionally, Adjusted EBITDA Margin is calculated by Adjusted EBITDA divided by net Revenue from sales of Goods and services provided.

Adjusted EBITDA and Adjusted EBITDA margin are not measures of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted EBITDA differently from the Company.

The Company presents adjusted EBITDA as a means of assessing its operating financial performance, as it is a non-accounting measure of results that excludes non-recurring effects from the result. Thus, it purges effects that are not part of the business routine and that were punctual to the result.

Adjusted Gross Profit – Adjusted Net Income is net income excluding the effect of the adoption of IFRS 16 / CPC 06(R2), and non-recurring expenses.

Adjusted Net Income is not a measure of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Adjusted Net Income differently from the Company.

Adjusted EBITDA EX-TFSports and Adjusted Net Income EX-TFSports disregard all the effects of the TFSports business.

Gross Debt – Gross Debt is the total sum of loans payable (current and non-current liabilities). Gross Debt is not a measure of results in accordance with accounting practices adopted in Brazil. Other companies may calculate Gross differently from the Company.

Net Cash is the sum of short-term and long-term loans included in Current Liabilities and Non-Current Liabilities minus the sum of Cash and cash equivalents included in the Company's Current Assets. This indicator is a non-accounting measure prepared by the Company. Net Cash is not a measure of profitability in accordance with accounting practices adopted in Brazil and does not represent cash flows for the reporting periods.

Total Sell Out – Total Sell Out represents Track&Field Group's consumer sales, irrespective of sales channel (physical/online or whether own store/franchise).

Capital Structure

| Number of Shares (Unit) | Current Quarter 06/30/2024 |
|------------------------------------|---------------------------------------|
| Common shares - paid-in capital | 877,251,375 |
| Preferred shares - paid-in capital | 71,992,864 |
| Total paid-in capital | 949,244,239 |
| Treasury common shares | - |
| Treasury preferred shares | 4,725,473 |
| Total treasury shares | 4,725,473 |

Individual Financial Statements / Balance Sheet Assets

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 06/30/2024 | Prior Year 12/31/2023 |
|---------------------|---|---------------------------------------|----------------------------------|
| 1 | Total assets | 668,283 | 655,192 |
| 1.01 | Current assets | 416,908 | 439,959 |
| 1.01.01 | Cash and cash equivalents | 13,843 | 20,071 |
| 1.01.03 | Trade receivables | 133,106 | 170,270 |
| 1.01.04 | Inventories | 259,517 | 232,023 |
| 1.01.06 | Recoverable taxes | 4,230 | 10,208 |
| 1.01.07 | Prepaid expenses | 6,212 | 7,387 |
| 1.01.07.01 | Prepaid expenses and other receivables | 5,008 | 5,436 |
| 1.01.07.02 | Advances to suppliers | 1,204 | 1,951 |
| 1.02 | Noncurrent assets | 8,574 | 215,233 |
| 1.02.01 | Long-term assets | 0 | 8,849 |
| 1.02.01.07 | Deferred taxes | 5,911 | 6,400 |
| 1.02.01.07.01 | Deferred income tax and social contribution | 5,911 | 6,400 |
| 1.02.01.10 | Other noncurrent assets | 2,663 | 2,449 |
| 1.02.01.10.03 | Escrow deposits | 372 | 445 |
| 1.02.01.10.04 | Recoverable taxes | 2,291 | 2,004 |
| 1.02.02 | Investments | 83,155 | 66,871 |
| 1.02.02.01 | Equity interests | 83,155 | 66,871 |
| 1.02.02.01.02 | Interests in subsidiaries | 83,155 | 66,871 |
| 1.02.03 | Property and equipment | 152,495 | 134,948 |
| 1.02.03.01 | Property and equipment in use | 55,598 | 45,638 |
| 1.02.03.02 | Right-of-use leases | 96,897 | 89,310 |
| 1.02.04 | Intangible assets | 7,151 | 4,565 |
| 1.02.04.01 | Intangible assets | 7,151 | 4,565 |

Individual Financial Statements / Balance Sheet Liabilities

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 06/30/2024 | Prior Year 12/31/2023 |
|---------------------|---|---------------------------------------|----------------------------------|
| 2 | Total liabilities | 668,283 | 655,192 |
| 2.01 | Current liabilities | 128,902 | 157,818 |
| 2.01.01 | Payroll and related taxes | 23,446 | 28,069 |
| 2.01.01.02 | Payroll and related taxes | 23,446 | 28,069 |
| 2.01.02 | Trade payables | 64,283 | 54,820 |
| 2.01.02.01 | Domestic trade payables | 63,104 | 53,643 |
| 2.01.02.02 | Foreign trade payables | 1,179 | 1,177 |
| 2.01.03 | Taxes payable | 9,507 | 23,614 |
| 2.01.03.01 | Federal taxes payable | 9,507 | 23,614 |
| 2.01.03.01.02 | Taxes payable | 9,507 | 23,614 |
| 2.01.04 | Borrowings and financing | 16,059 | 16,869 |
| 2.01.04.03 | Finance leases | 16,059 | 16,869 |
| 2.01.04.03.01 | Right-of-use leases payable | 16,059 | 16,869 |
| 2.01.05 | Other payables | 15,607 | 34,446 |
| 2.01.05.01 | Due to related parties | 922 | 2,982 |
| 2.01.05.02 | Other | 14,685 | 31,464 |
| 2.01.05.02.01 | Dividends and interest on capital payable | 12,327 | 27,473 |
| 2.01.05.02.05 | Rents payable | 1,761 | 3,378 |
| 2.01.05.02.06 | Other payables | 49 | 273 |
| 2.01.05.02.07 | Advances from customers | 548 | 340 |
| 2.02 | Noncurrent liabilities | 91,335 | 83,741 |
| 2.02.01 | Borrowings and financing | 88,915 | 80,010 |
| 2.02.01.03 | Finance leases | 88,915 | 80,010 |
| 2.02.01.03.01 | Right-of-use leases payable | 88,915 | 80,010 |
| 2.02.02 | Other payables | 0 | 294 |
| 2.02.02.02 | Other | 0 | 294 |
| 2.02.02.02.03 | Foreign trade payables | 0 | 294 |
| 2.02.04 | Provisions | 2,420 | 3,437 |
| 2.02.04.02 | Other provisions | 2,420 | 3,437 |
| 2.02.04.02.04 | Provision for civil, labor and tax risks | 2,420 | 3,437 |
| 2.03 | Equity | 448,046 | 413,633 |
| 2.03.01 | Issued capital | 336,148 | 192,392 |
| 2.03.02 | Capital reserves | -21,650 | -16,141 |
| 2.03.02.05 | Treasury shares | -18,871 | -12,278 |
| 2.03.02.08 | Loss on transactions involving shares | -11,442 | -12,526 |
| 2.03.02.09 | Tax incentive reserve | 8,663 | 8,663 |
| 2.03.04 | Earnings reserves | 92,127 | 235,516 |
| 2.03.04.01 | Legal reserve | 15,260 | 15,260 |
| 2.03.04.10 | Reserve for investment/expansion | 76,867 | 220,256 |
| 2.03.05 | Retained earnings/accumulated losses | 39,552 | 0 |
| 2.03.08 | Other comprehensive income | 1,869 | 1,866 |

Individual Financial Statements / Income Statement

(Thousands of Reais)

| Account Code | Account Description | Current Quarter | Accumulated for the Current | Prior Year Quarter | Accumulated for the Prior |
|--------------|---|-----------------|---|--------------------|---|
| | | 06/30/2024 | Fiscal Year 01/01/2024 to 06/30/2024 | 06/30/2023 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 3.01 | Revenue from sales and services | 145,881 | 269,950 | 120,712 | 230,184 |
| 3.02 | Cost of sales and services | -73,455 | -134,344 | -59,938 | -113,801 |
| 3.03 | Gross profit | 72,426 | 135,606 | 60,774 | 116,383 |
| 3.04 | Operating income (expenses) | -39,895 | -71,772 | -29,121 | -55,381 |
| 3.04.01 | Selling expenses | -35,695 | -69,418 | -30,262 | -60,407 |
| 3.04.02 | General and administrative expenses | -24,852 | -45,682 | -19,315 | -36,010 |
| 3.04.04 | Other operating income | 622 | 839 | 1160 | 1372 |
| 3.04.06 | Share of profit (loss) of subsidiaries | 20,030 | 42,489 | 19,296 | 39,664 |
| 3.05 | Profit (loss) before finance income (costs) and taxes | 32,531 | 63,834 | 31,653 | 61,002 |
| 3.06 | Finance income (costs) | -4,763 | -9,414 | -3,678 | -7,240 |
| 3.06.01 | Finance income | 674 | 1504 | 858 | 1367 |
| 3.06.02 | Finance costs | -5,437 | -10,918 | -4,536 | -8,607 |
| 3.07 | Profit (loss) before income taxes | 27,768 | 54,420 | 27,975 | 53,762 |
| 3.08 | Income tax and social contribution | -1523 | -1790 | -1144 | -1844 |
| 3.08.01 | Current | -1256 | -1301 | -953 | -1584 |
| 3.08.02 | Deferred | -267 | -489 | -191 | -260 |
| 3.09 | Profit (loss) from continuing operations | 26,245 | 52,630 | 26,831 | 51,918 |
| 3.11 | Profit (loss) for the period | 26,245 | 52,630 | 26,831 | 51,918 |
| 3.99 | Earnings per share - (Reais /share) | | | | |
| 3.99.01 | Basic earnings per share | | | | |
| 3.99.01.01 | Common shares | 0.0169 | 0.0338 | 0.0173 | 0.0334 |
| 3.99.01.02 | Preferred shares | 0.1687 | 0.3383 | 0.1725 | 0.3338 |
| 3.99.02 | Diluted earnings per share | | | | |

Individual Financial Statements / Statement of Comprehensive Income

(Thousands of Reais)

| Account Code | Account Description | Current Quarter | Accumulated for the Current | Prior Year Quarter | Accumulated for the Prior |
|---------------------|--|------------------------|---|---------------------------|---|
| | | 06/30/2024 | Fiscal Year 01/01/2024 to 06/30/2024 | 06/30/2023 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 4.01 | Profit for the period | 26,245 | 52,630 | 26,831 | 51,918 |
| 4.02 | Other comprehensive income | 2 | 3 | -2 | -2 |
| 4.02.01 | Gain (loss) on translation of financial statements of foreign subsidiary | 2 | 3 | -2 | -2 |
| 4.03 | Comprehensive income for the period | 26,247 | 52,633 | 26,829 | 51,916 |

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

| Account Code | Account Description | Accumulated for the Current | Accumulated for the Prior |
|--------------|---|---|---|
| | | Fiscal Year 01/01/2024 to 06/30/2024 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 6.01 | Cash flows from operating activities | 31,482 | -14,272 |
| 6.01.01 | Cash provided by operating activities | 30,055 | 28,687 |
| 6.01.01.01 | Profit for the period | 52,630 | 51,918 |
| 6.01.01.02 | Depreciation and amortization | 13,056 | 10,709 |
| 6.01.01.03 | Current and deferred income tax and social contribution | 1,790 | 1,844 |
| 6.01.01.04 | Allowance for (reversal of) projected inventory losses | 866 | 252 |
| 6.01.01.05 | Reversal of labor and tax risks | -949 | -404 |
| 6.01.01.06 | Credit losses | 101 | 95 |
| 6.01.01.07 | Expected credit losses | -92 | -57 |
| 6.01.01.08 | Share of profit (loss) of subsidiaries | -42,489 | -39,664 |
| 6.01.01.09 | Write-off of property and equipment items and intangible assets | 350 | 0 |
| 6.01.01.10 | Interest on right-of-use leases | 5,149 | 4,248 |
| 6.01.01.11 | Inflation adjustments to recoverable taxes | -328 | -419 |
| 6.01.01.12 | Inflation adjustments to escrow deposits | -29 | -42 |
| 6.01.01.15 | Inflation adjustments to other payables | 0 | 207 |
| 6.01.02 | Changes in assets and liabilities | 2,974 | -42,476 |
| 6.01.02.01 | Trade receivables | 37,155 | 33,629 |
| 6.01.02.02 | Inventories | -28,360 | -49,476 |
| 6.01.02.03 | Recoverable taxes | 6,019 | -640 |
| 6.01.02.04 | Escrow deposits | 102 | -15 |
| 6.01.02.05 | Other receivables | 2,257 | -2,340 |
| 6.01.02.06 | Trade payables | 8,491 | -6,526 |
| 6.01.02.07 | Payroll and related taxes | -4,623 | -2,798 |
| 6.01.02.08 | Taxes payable | -13,861 | -12,151 |
| 6.01.02.09 | Rents payable | -1,617 | -2,058 |
| 6.01.02.10 | Due to related parties | -2,060 | -1,080 |
| 6.01.02.12 | Other payables | -529 | 979 |
| 6.01.03 | Other | -1,547 | -483 |
| 6.01.03.01 | Income tax and social contribution paid | -1,547 | -483 |
| 6.02 | Net cash provided by investing activities | 8,963 | 44,219 |
| 6.02.01 | Sale of property and equipment items | 2 | 0 |
| 6.02.02 | Purchase of property and equipment items and intangible assets | -17,247 | -8,547 |
| 6.02.03 | Capital increase in subsidiary | -9,245 | -5,124 |
| 6.02.04 | Dividends received | 35,453 | 57,890 |
| 6.03 | Net cash provided by financing activities | -46,676 | -34,831 |
| 6.03.01 | Interest on capital paid | -20,646 | -18,968 |
| 6.03.02 | Dividends paid | -7,211 | -5,392 |
| 6.03.03 | Intragroup loans | 0 | -263 |
| 6.03.04 | Payment of right-of-use leases | -11,905 | -10,055 |
| 6.03.05 | Purchase of own shares | -6,914 | -153 |
| 6.04 | Exchange rate changes on cash and cash equivalents | 3 | -2 |
| 6.05 | Increase (decrease) in cash and cash equivalents | -6,228 | -4,886 |
| 6.05.01 | Opening balance of cash and cash equivalents | 20,071 | 16,796 |
| 6.05.02 | Closing balance of cash and cash equivalents | 13,843 | 11,910 |

Individual Financial Statements / Statement of Changes in Equity / SCE - 01/01/2024 to 06/30/2024

(Thousands of Reais)

| Account Code | Account Description | Paid-in capital | Capital reserves, stock options granted and treasury shares | Earnings reserves | Retained earnings (accumulated losses) | Other comprehensive income | Equity |
|---------------------|--|------------------------|--|--------------------------|---|---------------------------------------|---------------|
| 5.01 | Opening balances | 192,392 | -16,141 | 235,516 | 0 | 1,866 | 413,633 |
| 5.03 | Adjusted opening balances | 192,392 | -16,141 | 235,516 | 0 | 1,866 | 413,633 |
| 5.04 | Capital transactions with shareholders | 143,756 | -5,509 | -143,389 | -13078 | 0 | -18,220 |
| 5.04.01 | Capital increases | 143,756 | 0 | -143,756 | 0 | 0 | 0 |
| 5.04.03 | Recognized granted stock options | 0 | 321 | 0 | 0 | 0 | 321 |
| 5.04.06 | Dividends | 0 | 0 | 367 | 0 | 0 | 367 |
| 5.04.07 | Interest on capital | 0 | 0 | 0 | -13078 | 0 | -13,078 |
| 5.04.08 | Repurchase of shares | 0 | -6,527 | 0 | 0 | 0 | -6,527 |
| 5.04.09 | Gain (loss) on disposal of treasury shares | 0 | 1,084 | 0 | 0 | 0 | 1,084 |
| 5.04.10 | IRRF withholding in shares | 0 | -387 | 0 | 0 | 0 | -387 |
| 5.05 | Total comprehensive income | 0 | 0 | 0 | 52630 | 3 | 52,633 |
| 5.05.01 | Profit for the period | 0 | 0 | 0 | 52630 | 0 | 52,630 |
| 5.05.02 | Other comprehensive income | 0 | 0 | 0 | 0 | 3 | 3 |
| 5.05.02.06 | Gain (loss) on translation of financial statements of foreign subsidiary | 0 | 0 | 0 | 0 | 3 | 3 |
| 5.07 | Closing balances | 336,148 | -21,650 | 92,127 | 39552 | 1,869 | 448,046 |

Individual Financial Statements / Statement of Changes in Equity / SCE - 01/01/2023 to 06/30/2023

(Thousands of Reais)

| Account Code | Account Description | Paid-in capital | Capital reserves, stock options granted and treasury shares | Earnings reserves | Retained earnings (accumulated losses) | Other comprehensive income | Equity |
|---------------------|--|------------------------|--|--------------------------|---|---------------------------------------|---------------|
| 5.01 | Opening balances | 192,392 | -19,367 | 153,434 | 0 | 1,869 | 328,328 |
| 5.03 | Adjusted opening balances | 192,392 | -19,367 | 153,434 | 0 | 1,869 | 328,328 |
| 5.04 | Capital transactions with shareholders | 0 | 407 | 0 | -11,066 | 0 | -10,659 |
| 5.04.03 | Recognized granted stock options | 0 | 152 | 0 | 0 | 0 | 152 |
| 5.04.07 | Interest on capital | 0 | 0 | 0 | -11,066 | 0 | -11,066 |
| 5.04.08 | Repurchase of shares | 0 | -153 | 0 | 0 | 0 | -153 |
| 5.04.09 | Gain (loss) on disposal of treasury shares | 0 | 408 | 0 | 0 | 0 | 408 |
| 5.05 | Total comprehensive income | 0 | 0 | 0 | 51,918 | -2 | 51,916 |
| 5.05.01 | Profit for the period | 0 | 0 | 0 | 51,918 | 0 | 51,918 |
| 5.05.02 | Other comprehensive income | 0 | 0 | 0 | 0 | -2 | -2 |
| 5.05.02.06 | Gain (loss) on translation of financial statements of foreign subsidiary | 0 | 0 | 0 | 0 | -2 | -2 |
| 5.06 | Internal changes in equity | 0 | 1,195 | 0 | -1,195 | 0 | 0 |
| 5.06.04 | Recognition of tax incentive reserve | 0 | 1,195 | 0 | -1,195 | 0 | 0 |
| 5.07 | Closing balances | 192,392 | -17,765 | 153,434 | 39,657 | 1,867 | 369,585 |

Individual Financial Statements / Statement of Value Added

(Thousands of Reais)

| Account Code | Account Description | Accumulated for the Current | Accumulated for the Prior |
|--------------|---|---|---|
| | | Fiscal Year 01/01/2024 to 06/30/2024 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 7.01 | Revenues | 351,771 | 299,168 |
| 7.01.01 | Sales of goods, products and services | 350,341 | 297,819 |
| 7.01.02 | Other income | -3,395 | 1,302 |
| 7.01.02.01 | Other income | 1,439 | 1,387 |
| 7.01.02.02 | Credit loss | -101 | -95 |
| 7.01.02.03 | Expected credit losses | 92 | 57 |
| 7.01.02.04 | Revenue from the construction of own assets | -4,825 | -47 |
| 7.01.03 | Revenue from the construction of own assets | 4,825 | 47 |
| 7.02 | Inputs acquired from third parties | -192,930 | -167,925 |
| 7.02.01 | Costs of sales and services | -149,333 | -134,224 |
| 7.02.02 | Supplies, power, outside services and other inputs | -43,597 | -33,701 |
| 7.03 | Gross value added | 158,841 | 131,243 |
| 7.04 | Withholdings | -5,029 | -3,294 |
| 7.04.01 | Depreciation, amortization and depletion | -5,029 | -3,294 |
| 7.05 | Wealth created by the Company | 153,812 | 127,949 |
| 7.06 | Wealth received in transfer | 43,993 | 41,031 |
| 7.06.01 | Share of profit (loss) of subsidiaries | 42,489 | 39,664 |
| 7.06.02 | Finance income | 1,504 | 1,367 |
| 7.07 | Total wealth for distribution | 197,805 | 168,980 |
| 7.08 | Wealth distributed | 197,805 | 168,980 |
| 7.08.01 | Personnel | 57,502 | 50,046 |
| 7.08.01.01 | Salaries and wages | 47,710 | 41,806 |
| 7.08.01.02 | Benefits | 6,916 | 5,682 |
| 7.08.01.03 | Severance Pay Fund (FGTS) | 2,876 | 2,558 |
| 7.08.02 | Taxes, fees and contributions | 61,629 | 44,175 |
| 7.08.02.01 | Federal | 25,827 | 18,645 |
| 7.08.02.02 | State | 35,711 | 25,484 |
| 7.08.02.03 | Municipal | 91 | 46 |
| 7.08.03 | Lenders and lessors | 26,044 | 22,841 |
| 7.08.03.01 | Interest | 7,394 | 6,424 |
| 7.08.03.02 | Rentals | 18,650 | 16,417 |
| 7.08.04 | Shareholders | 52,630 | 51,918 |
| 7.08.04.01 | Interest on capital | 13,078 | 11,066 |
| 7.08.04.03 | Retained earnings/accumulated losses for the period | 39,552 | 40,852 |

Consolidated Financial Statements / Balance Sheet Assets

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 06/30/2024 | Prior Year 12/31/2023 |
|---------------------|---|---------------------------------------|----------------------------------|
| 1 | Total assets | 706,394 | 682,102 |
| 1.01 | Current assets | 500,149 | 502,705 |
| 1.01.01 | Cash and cash equivalents | 66,988 | 54,477 |
| 1.01.03 | Trade receivables | 152,949 | 196,536 |
| 1.01.04 | Inventories | 260,537 | 232,856 |
| 1.01.06 | Recoverable taxes | 4,359 | 10,336 |
| 1.01.07 | Prepaid expenses | 15,316 | 8,500 |
| 1.01.07.01 | Prepaid expenses and other receivables | 13,463 | 6,147 |
| 1.01.07.02 | Advances to suppliers | 1,853 | 2,353 |
| 1.02 | Noncurrent assets | 206,245 | 179,397 |
| 1.02.01 | Long-term assets | 12,470 | 12,101 |
| 1.02.01.07 | Deferred taxes | 5,911 | 6,400 |
| 1.02.01.07.01 | Deferred income tax and social contribution | 5,911 | 6,400 |
| 1.02.01.10 | Other noncurrent assets | 6,559 | 5,701 |
| 1.02.01.10.03 | Escrow deposits | 2,571 | 445 |
| 1.02.01.10.04 | Recoverable taxes | 3,988 | 5,256 |
| 1.02.03 | Property and equipment | 169,273 | 146,610 |
| 1.02.03.01 | Property and equipment in use | 62,217 | 52,627 |
| 1.02.03.02 | Right-of-use leases | 107,056 | 93,983 |
| 1.02.04 | Intangible assets | 24,502 | 20,686 |
| 1.02.04.01 | Intangible assets | 24,502 | 20,686 |

Consolidated Financial Statements / Balance Sheet Liabilities

(Thousands of Reais)

| Account Code | Account Description | Current Quarter 06/30/2024 | Prior Year 12/31/2023 |
|---------------------|---|---------------------------------------|----------------------------------|
| 2 | Total liabilities | 706,394 | 682,102 |
| 2.01 | Current liabilities | 154,610 | 177,724 |
| 2.01.01 | Payroll and related taxes | 29,140 | 34,652 |
| 2.01.01.02 | Payroll and related taxes | 29,140 | 34,652 |
| 2.01.02 | Trade payables | 69,998 | 59,198 |
| 2.01.02.01 | Domestic trade payables | 68,819 | 58,021 |
| 2.01.02.02 | Foreign trade payables | 1,179 | 1,177 |
| 2.01.04 | Borrowings and financing | 16,801 | 17,682 |
| 2.01.04.03 | Finance leases | 16,801 | 17,682 |
| 2.01.04.03.01 | Right-of-use leases payable | 16,801 | 17,682 |
| 2.01.05 | Other payables | 38,671 | 66,192 |
| 2.01.05.02 | Other | 38,671 | 66,192 |
| 2.01.05.02.01 | Dividends and interest on capital payable | 12,327 | 27,473 |
| 2.01.05.02.04 | Advances from customers | 5,283 | 3,081 |
| 2.01.05.02.05 | Taxes payable | 14,468 | 30,636 |
| 2.01.05.02.06 | Rents payable | 1,869 | 3,497 |
| 2.01.05.02.07 | Event advances | 4,614 | 0 |
| 2.01.05.02.08 | Other payables | 110 | 1,505 |
| 2.02 | Noncurrent liabilities | 103,738 | 90,745 |
| 2.02.01 | Borrowings and financing | 98,775 | 84,245 |
| 2.02.01.03 | Finance leases | 98,775 | 84,245 |
| 2.02.01.03.01 | Right-of-use leases payable | 98,775 | 84,245 |
| 2.02.02 | Other payables | 0 | 294 |
| 2.02.02.02 | Other | 0 | 294 |
| 2.02.02.02.03 | Foreign trade payables | 0 | 294 |
| 2.02.04 | Provisions | 4,963 | 6,206 |
| 2.02.04.02 | Other provisions | 4,963 | 6,206 |
| 2.02.04.02.04 | Provision for civil, labor and tax risks | 4,963 | 6,206 |
| 2.03 | Consolidated equity | 448,046 | 413,633 |
| 2.03.01 | Issued capital | 336,148 | 192,392 |
| 2.03.02 | Capital reserves | -21,650 | -16,141 |
| 2.03.02.05 | Treasury shares | -18,871 | -12,278 |
| 2.03.02.08 | Loss on transactions involving shares | -11,442 | -12,526 |
| 2.03.02.09 | Tax incentive reserve | 8,663 | 8,663 |
| 2.03.04 | Earnings reserves | 92,127 | 235,516 |
| 2.03.04.01 | Legal reserve | 15,260 | 15,260 |
| 2.03.04.10 | Reserve for investment/expansion | 76,867 | 220,256 |
| 2.03.05 | Retained earnings/accumulated losses | 39,552 | 0 |
| 2.03.08 | Other comprehensive income | 1,869 | 1,866 |

Consolidated Financial Statements / Income Statement

(Thousands of Reais)

| Account Code | Account Description | Current Quarter | Accumulated for the Current | Prior Year Quarter | Accumulated for the Prior |
|--------------|---|-----------------|---|--------------------|---|
| | | 06/30/2024 | Fiscal Year 01/01/2024 to 06/30/2024 | 06/30/2023 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 3.01 | Revenue from sales and services | 192,002 | 354,133 | 155,775 | 297,465 |
| 3.02 | Cost of sales and services | -84,783 | -151,478 | -66,874 | -125,257 |
| 3.03 | Gross profit | 107,219 | 202,655 | 88,901 | 172,208 |
| 3.04 | Operating income (expenses) | -71,314 | -132,435 | -54,223 | -105,568 |
| 3.04.01 | Selling expenses | -35,895 | -67,462 | -27,626 | -56,891 |
| 3.04.02 | General and administrative expenses | -35,080 | -64,941 | -27,696 | -49,726 |
| 3.04.04 | Other operating income | -339 | -32 | 1,099 | 1,049 |
| 3.05 | Profit (loss) before finance income (costs) and taxes | 35,905 | 70,220 | 34,678 | 66,640 |
| 3.06 | Finance income (costs) | -3,937 | -7,471 | -2,881 | -5,541 |
| 3.06.01 | Finance income | 2,313 | 4,860 | 2,217 | 4,203 |
| 3.06.02 | Finance costs | -6,250 | -12,331 | -5,098 | -9,744 |
| 3.07 | Profit (loss) before income taxes | 31,968 | 62,749 | 31,797 | 61,099 |
| 3.08 | Income tax and social contribution | -5,723 | -10,119 | -4,966 | -9,181 |
| 3.08.01 | Current | -5,456 | -9,630 | -4,775 | -8,921 |
| 3.08.02 | Deferred | -267 | -489 | -191 | -260 |
| 3.09 | Profit (loss) from continuing operations | 26,245 | 52,630 | 26,831 | 51,918 |
| 3.11 | Consolidated profit (loss) for the period | 26,245 | 52,630 | 26,831 | 51,918 |
| 3.99 | Earnings per share - (Reais /share) | | | | |
| 3.99.01 | Basic earnings per share | | | | |
| 3.99.01.01 | Common shares | 0.0169 | 0.0338 | 0.0173 | 0.0334 |
| 3.99.01.02 | Preferred shares | 0.1687 | 0.3383 | 0.1725 | 0.3338 |
| 3.99.02 | Diluted earnings per share | | | | |

Consolidated Financial Statements / Statement of Comprehensive Income

(Thousands of Reais)

| Account Code | Account Description | Current Quarter | Accumulated for the Current | Prior Year Quarter | Accumulated for the Prior |
|--------------|--|-----------------|---|--------------------|---|
| | | 06/30/2024 | Fiscal Year 01/01/2024 to 06/30/2024 | 06/30/2023 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 4.01 | Consolidated profit for the period | 26,245 | 52,630 | 26,831 | 51,918 |
| 4.02 | Other comprehensive income | 2 | 3 | -2 | -2 |
| 4.02.01 | Gain (loss) on translation of financial statements of foreign subsidiary | 2 | 3 | -2 | -2 |
| 4.03 | Consolidated comprehensive income for the period | 26,247 | 52,633 | 26,829 | 51,916 |
| 4.03.01 | Attributable to Company's owners | 26,247 | 52,633 | 26,829 | 51,916 |

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

| Account Code | Account Description | Accumulated for the Current | Accumulated for the Prior |
|--------------|---|---|---|
| | | Fiscal Year 01/01/2024 to 06/30/2024 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 6.01 | Cash flows from operating activities | 80,695 | 29,139 |
| 6.01.01 | Cash provided by operating activities | 84,100 | 78,722 |
| 6.01.01.01 | Profit for the period | 52,630 | 51,918 |
| 6.01.01.02 | Depreciation and amortization | 16,085 | 13,079 |
| 6.01.01.03 | Inflation adjustments to escrow deposits | -811 | -970 |
| 6.01.01.04 | Inflation adjustments to provision for risks | 757 | 459 |
| 6.01.01.05 | Current and deferred income tax and social contribution | 10,119 | 9,181 |
| 6.01.01.06 | (Allowance for) reversal of projected inventory losses | 866 | 252 |
| 6.01.01.07 | Provision for civil, labor and tax risks | -1,171 | -399 |
| 6.01.01.08 | Credit losses | 138 | 341 |
| 6.01.01.09 | Expected credit losses | -92 | -57 |
| 6.01.01.11 | Write-off of property and equipment items and intangible assets | 350 | 0 |
| 6.01.01.13 | Interest on right-of-use leases | 5,590 | 4,389 |
| 6.01.01.14 | Inflation adjustments to recoverable taxes | -361 | -604 |
| 6.01.01.16 | Inflation adjustments to taxes payable | 0 | 926 |
| 6.01.01.17 | Inflation adjustments to other payables | 0 | 207 |
| 6.01.02 | Changes in assets and liabilities | 7,261 | -37,203 |
| 6.01.02.01 | Trade receivables | 43,541 | 34,658 |
| 6.01.02.03 | Inventories | -28,547 | -49,643 |
| 6.01.02.04 | Recoverable taxes | 7,606 | -1,506 |
| 6.01.02.05 | Escrow deposits | -1,315 | 913 |
| 6.01.02.06 | Other receivables | -5,734 | -3,103 |
| 6.01.02.07 | Trade payables | 9,864 | -5,687 |
| 6.01.02.08 | Payroll and related taxes | -5,512 | -2,645 |
| 6.01.02.09 | Taxes payable | -15,132 | -14,899 |
| 6.01.02.10 | Trade payables | -1,627 | -1,997 |
| 6.01.02.12 | Event advances | 4,614 | 5,317 |
| 6.01.02.15 | Other payables | -497 | 1,389 |
| 6.01.03 | Other | -10,666 | -12,380 |
| 6.01.03.01 | Income tax and social contribution paid | -10,666 | -12,380 |
| 6.02 | Net cash provided by investing activities | -20,619 | -14,506 |
| 6.02.01 | Purchase of property and equipment items | -20,621 | -14,506 |
| 6.02.05 | Sale of property and equipment items | 2 | 0 |
| 6.03 | Net cash provided by financing activities | -47,568 | -35,191 |
| 6.03.01 | Dividends paid | -7,211 | -5,392 |
| 6.03.04 | Payment of right-of-use leases | -12,797 | -10,678 |
| 6.03.05 | Interest on capital paid | -20,646 | -18,968 |
| 6.03.06 | Purchase of own shares | -6,914 | -153 |
| 6.04 | Exchange rate changes on cash and cash equivalents | 3 | -2 |
| 6.05 | Increase (decrease) in cash and cash equivalents | 12,511 | -20,560 |
| 6.05.01 | Opening balance of cash and cash equivalents | 54,477 | 60,489 |
| 6.05.02 | Closing balance of cash and cash equivalents | 66,988 | 39,929 |

Consolidated Financial Statements / Statement of Changes in Equity / SCE - 01/01/2024 to 06/30/2024

(Thousands of Reais)

| Account Code | Account Description | Paid-in capital | Capital reserves, stock options granted and treasury shares | Earnings reserves | Retained earnings (accumulated losses) | Other comprehensive income | Equity | Noncontrolling interests | Equity |
|--------------|--|-----------------|---|-------------------|---|-------------------------------|---------|-----------------------------|---------|
| 5.01 | Opening balances | 192,392 | -16,141 | 235,516 | 0 | 1,866 | 413,633 | 0 | 413,633 |
| 5.03 | Adjusted opening balances | 192,392 | -16,141 | 235,516 | 0 | 1,866 | 413,633 | 0 | 413,633 |
| 5.04 | Capital transactions with shareholders | 143,756 | -5,509 | -143,389 | -13,078 | 0 | -18,220 | 0 | -18,220 |
| 5.04.01 | Capital increases | 143,756 | 0 | -143,756 | 0 | 0 | 0 | 0 | 0 |
| 5.04.03 | Recognized granted stock options | 0 | 321 | 0 | 0 | 0 | 321 | 0 | 321 |
| 5.04.06 | Dividends | 0 | 0 | 367 | 0 | 0 | 367 | 0 | 367 |
| 5.04.07 | Interest on capital | 0 | 0 | 0 | -13,078 | 0 | -13,078 | 0 | -13,078 |
| 5.04.08 | Repurchase of shares | 0 | -6,527 | 0 | 0 | 0 | -6,527 | 0 | -6,527 |
| 5.04.09 | Gain (loss) on the disposal of treasury shares | 0 | 1,084 | 0 | 0 | 0 | 1,084 | 0 | 1,084 |
| 5.04.10 | IRRF withholding in shares | 0 | -387 | 0 | 0 | 0 | -387 | 0 | -387 |
| 5.05 | Total comprehensive income | 0 | 0 | 0 | 52,630 | 3 | 52,633 | 0 | 52,633 |
| 5.05.01 | Profit for the period | 0 | 0 | 0 | 52,630 | 0 | 52,630 | 0 | 52,630 |
| 5.05.02 | Other comprehensive income | 0 | 0 | 0 | 0 | 3 | 3 | 0 | 3 |
| 5.05.02.06 | Gain (loss) on translation of financial statements of foreign subsidiary | 0 | 0 | 0 | 0 | 3 | 3 | 0 | 3 |
| 5.07 | Closing balances | 336,148 | -21,650 | 92,127 | 39,552 | 1,869 | 448,046 | 0 | 448,046 |

Consolidated Financial Statements / Statement of Changes in Equity / SCE - 01/01/2023 to 06/30/2023

(Thousands of Reais)

| Account Code | Account Description | Paid-in capital | Capital reserves, stock options granted and treasury shares | Earnings reserves | Retained earnings (accumulated losses) | Other comprehensive income | Equity | Noncontrolling interests | Equity |
|---------------------|---|------------------------|--|--------------------------|---|---------------------------------------|---------------|-------------------------------------|---------------|
| 5.01 | Opening balances | 192,392 | -19,367 | 153,434 | 0 | 1,869 | 328,328 | 0 | 328,328 |
| 5.03 | Adjusted opening balances | 192,392 | -19,367 | 153,434 | 0 | 1,869 | 328,328 | 0 | 328,328 |
| 5.04 | Capital transactions with shareholders | 0 | 407 | 0 | -11,066 | 0 | -10,659 | 0 | -10,659 |
| 5.04.03 | Recognized granted stock options | 0 | 152 | 0 | 0 | 0 | 152 | 0 | 152 |
| 5.04.07 | Interest on capital | 0 | 0 | 0 | -11,066 | 0 | -11,066 | 0 | -11,066 |
| 5.04.08 | Repurchase of shares | 0 | -153 | 0 | 0 | 0 | -153 | 0 | -153 |
| 5.04.09 | Gain (loss) on the disposal of treasury shares | 0 | 408 | 0 | 0 | 0 | 408 | 0 | 408 |
| 5.05 | Total comprehensive income | 0 | 0 | 0 | 51,918 | -2 | 51,916 | 0 | 51,916 |
| 5.05.01 | Profit for the period | 0 | 0 | 0 | 51,918 | 0 | 51,918 | 0 | 51,918 |
| 5.05.02 | Other comprehensive income | 0 | 0 | 0 | 0 | -2 | -2 | 0 | -2 |
| 5.05.02.06 | Gain (loss) on translation of financial statements of foreign s | 0 | 0 | 0 | 0 | -2 | -2 | 0 | -2 |
| 5.06 | Internal changes in equity | 0 | 1,195 | 0 | -1,195 | 0 | 0 | 0 | 0 |
| 5.06.04 | Recognition of tax incentive reserve | 0 | 1,195 | 0 | -1,195 | 0 | 0 | 0 | 0 |
| 5.07 | Closing balances | 192,392 | -17,765 | 153,434 | 39,657 | 1,867 | 369,585 | 0 | 369,585 |

Consolidated Financial Statements / Statement of Value Added

(Thousands of Reais)

| Account Code | Account Description | Accumulated for the Current | Accumulated for the Prior |
|---------------------|---|---|---|
| | | Fiscal Year 01/01/2024 to 06/30/2024 | Fiscal Year 01/01/2023 to 06/30/2023 |
| 7.01 | Revenues | 441,995 | 371,294 |
| 7.01.01 | Sales of goods, products and services | 440,535 | 370,262 |
| 7.01.02 | Other income | -3,365 | 694 |
| 7.01.02.01 | Other income | 1,506 | 1,316 |
| 7.01.02.02 | Credit loss | -138 | -341 |
| 7.01.02.03 | Expected credit losses | 92 | 57 |
| 7.01.02.04 | Revenue from the construction of own assets | -4,825 | -338 |
| 7.01.03 | Revenue from the construction of own assets | 4,825 | 338 |
| 7.02 | Inputs acquired from third parties | -210,699 | -177,166 |
| 7.02.01 | Costs of sales and services | -166,468 | -145,680 |
| 7.02.02 | Supplies, power, outside services and other inputs | -44,231 | -31,486 |
| 7.03 | Gross value added | 231,296 | 194,128 |
| 7.04 | Withholdings | -7,367 | -5,227 |
| 7.04.01 | Depreciation, amortization and depletion | -7,367 | -5,227 |
| 7.05 | Wealth created by the Company | 223,929 | 188,901 |
| 7.06 | Wealth received in transfer | 4,860 | 4,203 |
| 7.06.02 | Finance income | 4,860 | 4,203 |
| 7.07 | Total wealth for distribution | 228,789 | 193,104 |
| 7.08 | Wealth distributed | 228,789 | 193,104 |
| 7.08.01 | Personnel | 69,509 | 58,187 |
| 7.08.01.01 | Salaries and wages | 57,873 | 48,995 |
| 7.08.01.02 | Benefits | 8,080 | 6,294 |
| 7.08.01.03 | Severance Pay Fund (FGTS) | 3,556 | 2,898 |
| 7.08.02 | Taxes, fees and contributions | 78,249 | 58,178 |
| 7.08.02.01 | Federal | 39,202 | 29,855 |
| 7.08.02.02 | State | 35,847 | 25,574 |
| 7.08.02.03 | Municipal | 3,200 | 2,749 |
| 7.08.03 | Lenders and lessors | 28,401 | 24,821 |
| 7.08.03.01 | Interest | 8,395 | 7,390 |
| 7.08.03.02 | Rentals | 20,006 | 17,431 |
| 7.08.04 | Shareholders | 52,630 | 51,918 |
| 7.08.04.01 | Interest on capital | 13,078 | 11,066 |
| 7.08.04.03 | Retained earnings/accumulated losses for the period | 39,552 | 40,852 |

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(In thousands of Brazilian reais - R\$, unless otherwise stated)

1. GENERAL INFORMATION

a) The Company and its subsidiaries

Track & Field CO S.A. (“Company” or “Parent”), headquartered in Brazil, incorporated as a publicly-held company, has its registered office located in the city of São Paulo – SP, established in 1988, which through its subsidiaries, is primarily engaged in the development and sale of sports and leisure products in general (footwear, clothing, equipment and accessories) derived from the domestic and foreign markets, besides holding interest in other entities, conducting business franchise management and sublicensing activities and promoting and organizing sporting events, and operating in the food industry. On October 26, 2020, the Company’s shares started to be traded at B3 under ticker symbol TFCO4. The Company has been investing mainly in innovation and technology, in the improvement of its wellness platform, and in its physical and digital expansion and omnichannel initiatives.

The interim financial information for the period ended June 30, 2024 comprises the following companies (“Track & Field Group’s Entities”, “Companies”, “Track & Field Group” or “Group”), which are managed as a single economic entity: (i) Track & Field Co S.A., (ii) Track & Field Franchising Ltda., (iii) TFSports Eventos Esportivos Ltda, (iv) Retail Solutions Assessoria e Consultoria de Merchandising Ltda., (v) Fratex Licenciamento de Marcas Ltda., (vi) The Track & Field Store INC., and (vii) TFC Food & Market Ltda.

As at June 30, 2024, the Company had 374 physical stores (359 as at December 31, 2023), i.e., 51 own stores (46 as at December 31, 2023) and 323 franchise stores in operation (313 as at December 31, 2023), three administrative offices located in the district of Itaim Bibi, city of São Paulo, one product development and manufacturing center in the district of Ipiranga, city of São Paulo, one production unit in the city of Joinville, two distribution centers, i.e., one center in the district of Novo Osasco, in the city of Osasco, and one center in Barueri.

Public calamity in Rio Grande do Sul

Decree 57600, of May 4, 2024, recognizes the state of public calamity in the State of Rio Grande do Sul up to the end of 2024 due to the heavy rains that have been hitting the state since April 2024.

As regards our operations, the mapping procedures performed to date indicate that: (i) the 11 stores in the State of Rio Grande do Sul (4 own stores and 7 franchises) that have been affect by the heavy rains and resumed normal operations, posted no significant drop in sales, which accounts for 2.1% of our sell out in this quarter compared to 2.5% in the same period of 2023; (ii) there were no losses in our assets (facilities and inventories); (iii) low impact of supply disruptions due to little representativeness at the location and/or delivery deadlines for future months, without significantly impacting our launches; (iv) transportation companies hired by the Company continue to operate with extended delivery deadline in the State. They previously delivered within up to two days, but since May, deliveries are made within up to five days.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(In thousands of Brazilian reais - R\$, unless otherwise stated)

We were unable to estimate the other developments that might arise from this scenario up to the disclosure of this material.

2. BASIS OF PREPARATION OF THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

2.1. Basis of preparation

The individual and consolidated interim financial information has been prepared based on historical cost, unless otherwise stated. Historical cost is generally based on the fair value of the consideration given in exchange for assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market players at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, Management takes into account the characteristics of the asset or liability if market players would take those characteristics into account when pricing the asset or liability at the measurement date.

2.2. Consolidation of the interim financial information

The consolidated interim financial information includes the interim financial information of the Company and its subsidiaries. Consolidation of a subsidiary begins when the Company achieves control over the subsidiary. Control is achieved when the Company:

- Has power over an investee.
- Is exposed, or has rights, to variable returns from its involvement with the investee.
- Has the ability to use its power to affect its returns.

The Company must reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of these elements of control.

In preparing the consolidated interim financial information, the interim financial information for the same reporting period was used, which is consistent with the Company's accounting policies and all balances and transactions regarding receivables and payables, as well as investments proportionately to the investor's interest in the equity and profit or loss of subsidiaries, and unrealized earnings, less income tax and social contribution, between the Group entities included in the consolidated interim financial information are fully eliminated.

Also, when necessary, accounting adjustments are made to the subsidiaries' interim financial information to conform their accounting policies to those used by the Company.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(In thousands of Brazilian reais - R\$, unless otherwise stated)

In the Company's individual interim financial information, the investments in subsidiaries are recognized under the equity method.

The consolidated interim financial information comprises the interim financial information of the Company and its direct subsidiaries, as shown below:

| Subsidiaries | Equity interest - % | |
|--|---------------------|------------|
| | 06/30/2024 | 12/31/2023 |
| Track & Field Franchising Ltda. | 100% | 100% |
| TFSports Eventos Esportivos Ltda. | 100% | 100% |
| Retail Solutions Assessoria e Consultoria de Merchandising Ltda. | 100% | 100% |
| Fratex Licenciamento de Marcas Ltda. | 100% | 100% |
| The Track & Field Store, Inc. (i) | 100% | 100% |
| TFC Food & Market Ltda. | 100% | 100% |

- (i) Subsidiary The Track & Field Store, Inc. discontinued its activities on January 31, 2018 and recognized only administrative expenses during the subsequent years.

2.3. Statement of compliance

The individual and consolidated interim financial information has been prepared in accordance with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), and technical pronouncement CPC 21 (R1) - Interim Financial Reporting, and is presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission ("CVM"), applicable to the preparation of Interim Financial Information (ITR).

2.4. Statement of relevance

In preparing the consolidated interim financial information, the Group's Management adopted the guidance set out in OCPC 7 and CVM Resolution 727/14, so as to solely disclose relevant information that could support its users in the decision-making process, without failing to comply with the existing minimum requirements. In addition, Management asserts that all relevant information is being disclosed and corresponds to the information used in managing the business.

2.5. Authorization for issuance of the individual and consolidated interim financial information

At the meeting held on August 12, 2024, the Board of Directors authorized the completion and disclosure of this interim financial information.

2.6. Functional and presentation currency

Items included in the consolidated interim financial information are measured in Brazilian

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(In thousands of Brazilian reais - R\$, unless otherwise stated)

reais (R\$), the currency of the economic environment in which the Group operates, which is the Company's and its subsidiaries' functional currency, and also the presentation currency, except for the foreign subsidiary The Track & Field Store INC., which uses the US dollar (US\$) as functional currency.

2.7. Use of estimates and judgments

The preparation of interim financial information pursuant to the CPC standards requires Management to make judgments, estimates and assumptions that affect the adoption of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates. Estimates and assumptions are revised on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

The information on uncertainties surrounding assumptions and estimates that have a significant risk of resulting in a material adjustment in the next year is disclosed in the following notes:

- Note 5 TRADE RECEIVABLES - expected credit losses.
- Note 6 INVENTORIES - estimated inventory losses.
- Note 9 PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS – useful lives and impairment test of assets.
- Note 13 LEASES - definition of the interest rate for calculating the present value of leases.
- Note 14 PROVISION FOR TAX, CIVIL AND LABOR RISKS.
- Note 17 INCOME TAX AND SOCIAL CONTRIBUTION - realization of deferred income tax and social contribution.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in preparing this interim financial information are consistent with those disclosed in note 3 to the financial statements for the year ended December 31, 2023, issued on March 7, 2024, and, therefore, should be read together.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(In thousands of Brazilian reais - R\$, unless otherwise stated)

4. CASH AND CASH EQUIVALENTS

| | Parent | | Consolidated | |
|----------------------------|---------------|---------------|---------------|---------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Cash | 185 | 276 | 204 | 308 |
| Banks - checking account | 5,837 | 3,816 | 13,151 | 8,877 |
| Short-term investments (*) | 7,821 | 15,979 | 53,633 | 45,292 |
| Total | <u>13,843</u> | <u>20,071</u> | <u>66,988</u> | <u>54,477</u> |

(*) Short-term investments are represented by automatic investments in prime banks, in DI fund, yielding up to 100% of the Interbank Deposit Certificate (CDI) rate fluctuation, depending on the investment term, subject to an average accumulated rate of 0.97% p.m. (1.06% p.m. as at December 31, 2023).

5. TRADE RECEIVABLES

| | Parent | | Consolidated | |
|---------------------------------|----------------|----------------|----------------|----------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Credit card companies | 66,378 | 95,447 | 69,813 | 97,258 |
| Trade receivables - franchisees | 67,066 | 75,253 | 83,474 | 99,708 |
| Total | 133,444 | 170,700 | 153,287 | 196,966 |
| Expected credit losses | (338) | (430) | (338) | (430) |
| Total | <u>133,106</u> | <u>170,270</u> | <u>152,949</u> | <u>196,536</u> |

The aging list of trade receivables is as follows:

| | Parent | | Consolidated | |
|-------------------------|----------------|----------------|----------------|----------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Total current | 132,115 | 168,901 | 151,293 | 194,667 |
| Total past-due | 1,329 | 1,799 | 1,994 | 2,299 |
| Total trade receivables | <u>133,444</u> | <u>170,700</u> | <u>153,287</u> | <u>196,966</u> |

The Company, in accordance with CPC 48/IFRS 9 - Financial Instruments, has analyzed and determined the possible losses on receivables from credit card transactions based on the chargeback history, concerning online sales, as shown below:

(Convenience Translation into English from the Original Previously Issued in Portuguese)

TRACK & FIELD CO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

(In thousands of Brazilian reais - R\$, unless otherwise stated)

| | Parent | | Consolidated | |
|--------------------------------------|--------------|--------------|--------------|--------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Balance at the beginning of the year | (430) | (318) | (430) | (318) |
| Additions | (22) | (10) | (22) | (10) |
| Reversals | 114 | 67 | 114 | 67 |
| Balance at the end of the year | <u>(338)</u> | <u>(261)</u> | <u>(338)</u> | <u>(261)</u> |

6. INVENTORIES

Inventories are stated at the weighted average cost, which includes a manufacturing overheads based on operating capacity, or at the net realizable value, whichever is lower.

| | Parent | | Consolidated | |
|--------------------------------|----------------|----------------|----------------|----------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Finished products | 177,072 | 171,293 | 178,092 | 172,126 |
| Production process | 22,014 | 16,386 | 22,014 | 16,386 |
| Raw materials | 38,168 | 33,134 | 38,168 | 33,134 |
| Imports in transit | 21,809 | 10,192 | 21,809 | 10,192 |
| Supplies and consumables | 4,007 | 3,705 | 4,007 | 3,705 |
| Allowance for inventory losses | (3,553) | (2,687) | (3,553) | (2,687) |
| Total | <u>259,517</u> | <u>232,023</u> | <u>260,537</u> | <u>232,856</u> |

The variations in the allowance for losses are broken down as follows:

| | Parent | | Consolidated | |
|-----------------|----------------|----------------|----------------|----------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Opening balance | (2,687) | (1,579) | (2,687) | (1,579) |
| Addition | (866) | (252) | (866) | (252) |
| Closing balance | <u>(3,553)</u> | <u>(1,831)</u> | <u>(3,553)</u> | <u>(1,831)</u> |

The allowance is recognized based on the history of losses on the physical inventory taking of the stores and distribution center, and comprises the volume of slow-moving inventory items derived from the change of collections, which is reduced upon the periodic performance of internal sales bazaars.

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7. RECOVERABLE TAXES

| | Parent | | Consolidated | |
|--|--------------|---------------|--------------|---------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Income tax and social contribution (a) | 2,824 | 7,842 | 2,950 | 7,968 |
| State VAT (ICMS) (b) | 1,836 | 2,818 | 1,836 | 2,818 |
| Taxes on revenue (PIS and COFINS) (c) | 1,859 | 1,486 | 3,451 | 4,633 |
| Other | 2 | 66 | 110 | 173 |
| Total | <u>6,521</u> | <u>12,212</u> | <u>8,347</u> | <u>15,592</u> |
| Current assets | 4,230 | 10,208 | 4,359 | 10,336 |
| Noncurrent assets | 2,291 | 2,004 | 3,988 | 5,256 |

(a) Income tax (IRPJ) and social contribution (CSLL)

The balance mainly refers to judgment of Matter 962 (Extraordinary Appeal No. 1063.187) by the Federal Supreme Court - STF, according to which "Collecting income tax and social contribution on inflation adjustments at Selic rate of amounts refunded as a result of overpaid taxes is unconstitutional". Considering that the Company filed such lawsuit on 08/04/21 and the STF decision is effective for lawsuits filed through 09/17/21, the Company is eligible to recover amounts improperly paid in the five years preceding the court decision, including the period the dispute was pending. In light of the final and unappealable court decision, as at June 30, 2024, the economic benefit amount was fully utilized (R\$5,208 as at December 31, 2023). The tax credit utilization was approved by the Brazilian Federal Revenue Office, with the related offset beginning March 2024. Moreover, the Company joined the program introduced by Lei do Bem 11196/2005, which grants tax benefits to companies that support RD&I projects intended for technological innovation, entitling them to tax benefits and a relief of income tax and social contribution.

The variations in IRPJ and CSLL credits are as follows:

| | Parent | Consolidated |
|---------------------------------|--------------|--------------|
| Balance as at December 31, 2023 | 7,842 | 7,968 |
| Additions | 165 | 230 |
| Inflation adjustments | 325 | 325 |
| Offsets | (5,508) | (5,573) |
| Balance as at June 30, 2024 | <u>2,824</u> | <u>2,950</u> |

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| | <u>Parent</u> | <u>Consolidated</u> |
|---------------------------------|---------------|---------------------|
| Balance as at December 31, 2022 | 6,474 | 6,536 |
| Additions | 114 | 134 |
| Inflation adjustments | 409 | 409 |
| Offsets | (271) | (271) |
| Balance as at June 30, 2023 | <u>6,726</u> | <u>6,808</u> |

The IRPJ and CSLL credits are expected to be realized as follows:

| <u>Year</u> | <u>Parent</u> | <u>Consolidated</u> |
|---------------------------------------|---------------|---------------------|
| 1 st year (next 12 months) | 2,824 | 2,839 |
| Next years | - | 111 |
| Total | <u>2,824</u> | <u>2,950</u> |

(b) State VAT (ICMS)

The Company records ICMS credits on purchase of property and equipment, which will be used in the 48-month period, in addition to operating credits.

The variations in ICMS credits are as follows:

| | <u>Parent and Consolidated</u> |
|-------------------------------------|------------------------------------|
| Balance as at December 31, 2023 | 2,818 |
| CIAP additions | 320 |
| Additions, net of operating offsets | (1,017) |
| CIAP offsets | (285) |
| Balance as at June 30, 2024 | <u>1,836</u> |

| | <u>Parent</u> | <u>Consolidated</u> |
|---------------------------------|---------------|---------------------|
| Balance as at December 31, 2022 | 2,824 | 2,824 |
| CIAP additions | 986 | 986 |
| Additions, net of offsets | 414 | 419 |
| CIAP offsets | (790) | (790) |
| Balance as at June 30, 2023 | <u>3,434</u> | <u>3,439</u> |

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The ICMS credits are expected to be realized as follows:

| Year | Parent and Consolidated |
|---------------------------------------|-------------------------|
| 1 st year (next 12 months) | 745 |
| 2 nd year | 427 |
| 3 rd year | 427 |
| 4 th year | 237 |
| Total | <u>1,836</u> |

(c) Taxes on revenue (PIS and COFINS)

The balance of PIS and COFINS refers to:

1) In the six-month period ended June 30, 2024, the Company recorded R\$1,191 (R\$2,746 in 2023) as PIS and COFINS credits on the purchase of property and equipment, which will be used in the 48-month period, pursuant to the prevailing law.

2) Tax credit arising from the zero-rate benefit introduced by Law 14148/21, approved on March 17, 2022, which launched the Emergency Program for Recovery of the Events Sector (PERSE). The Program reduced to zero the rates for PIS and COFINS, IRPJ and CSLL for 60 months, which has benefited subsidiary TFSports Eventos Esportivos, a Group company responsible for organizing sports events. On December 20, 2022, Provisional Act 1.147 (passed into Law 14.592/23) was published, restricting the utilization of credits related to the revenue deriving from activities in the event sector beginning April 1, 2023.

Also, after numerous debates and legislative amendments, the application of the zero rate on PIS, COFINS, IRPJ and CSLL was maintained for the current year. Beginning 2025, the zero rate benefit will be applicable to PIS and Cofins only.

The PIS and COFINS credits are expected to be realized as follows:

| Year | Parent | Consolidated |
|---------------------------------------|--------------|--------------|
| 1 st year (next 12 months) | 659 | 665 |
| 2 nd year | 659 | 659 |
| 3 rd year | 393 | 1,979 |
| 4 th year | 148 | 148 |
| Total | <u>1,859</u> | <u>3,451</u> |

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8. INVESTMENTS IN SUBSIDIARIES

a) Information on investments in subsidiaries:

| | 06/30/2024 | | | | | | Total |
|--|----------------|----------|------------------|--------|-------------------------|---------|--------|
| | TF Franchising | TFSports | Retail Solutions | Fratex | The Track & Field Store | TFC | |
| Equity interests - % | 100 | 100 | 100 | 100 | 100 | 100 | |
| Current assets | 32,603 | 20,788 | 1,174 | 32,715 | 53 | 2,068 | |
| Noncurrent assets | 12,176 | 6,094 | 16,462 | 111 | - | 3,184 | |
| Current liabilities | 6,159 | 19,980 | 459 | 4,291 | 44 | 937 | |
| Noncurrent liabilities | 9,438 | 2,965 | - | - | - | - | |
| Equity | 29,182 | 3,937 | 17,177 | 28,535 | 9 | 4,315 | |
| Net revenue | 29,459 | 27,627 | 1,347 | 31,800 | - | 2,355 | |
| Profit or loss | 21,555 | (674) | (844) | 23,703 | (28) | (1,223) | |
| Investment balance | 29,182 | 3,937 | 17,177 | 28,535 | 9 | 4,315 | 83,155 |
| Share of profit (loss) of subsidiaries | 21,555 | (674) | (844) | 23,703 | (28) | (1,223) | 42,489 |
| Assets - Investments | | | | | | | 83,155 |

| | 12/31/2023 | | | | | | Total |
|--|----------------|----------|------------------|--------|-------------------------|---------|--------|
| | TF Franchising | TFSports | Retail Solutions | Fratex | The Track & Field Store | TFC | |
| Equity interests - % | 100 | 100 | 100 | 100 | 100 | 100 | |
| Current assets | 33,118 | 4,916 | 662 | 24,640 | 32 | 1,755 | |
| Noncurrent assets | 4,715 | 7,202 | 16,091 | 3,098 | - | 3,169 | |
| Current liabilities | 7,854 | 8,600 | 1,604 | 6,103 | 14 | 1,348 | |
| Noncurrent liabilities | 3,702 | 3,302 | - | - | - | - | |
| Equity | 26,277 | 216 | 15,149 | 21,635 | 18 | 3,576 | |
| Net revenue | 58,764 | 36,202 | 1,654 | 70,346 | - | 3,166 | |
| Profit or loss | 42,560 | (8,201) | (2,492) | 53,329 | (58) | (2,121) | |
| Investment balance | 26,277 | 216 | 15,149 | 21,635 | 18 | 3,576 | 66,871 |
| Share of profit (loss) of subsidiaries | 42,560 | (8,201) | (2,492) | 53,329 | (58) | (2,121) | 83,017 |
| Assets - Investments | | | | | | | 66,871 |

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b) Variations in investments:

| | TF Franchising | TFSports | Retail Solutions | Fratex | The Track & Field Store | TFC | Total |
|--|-------------------|--------------|---------------------|---------------|----------------------------|--------------|---------------|
| Balances as at December 31, 2023 | 26,277 | 216 | 15,149 | 21,635 | 18 | 3,576 | 66,871 |
| Currency translation adjustment | - | - | - | - | 3 | - | 3 |
| Dividends received | (18,650) | - | - | (16,803) | - | - | (35,453) |
| Capitalization | - | 4,395 | 2,872 | - | 16 | 1,962 | 9,245 |
| Share of profit (loss) of subsidiaries | 21,555 | (674) | (844) | 23,703 | (28) | (1,223) | 42,489 |
| Balances as at June 30, 2024 | <u>29,182</u> | <u>3,937</u> | <u>17,177</u> | <u>28,535</u> | <u>9</u> | <u>4,315</u> | <u>83,155</u> |

| | TF Franchising | TFSports | Retail Solutions | Fratex | The Track & Field Store | TFC | Total |
|--|-------------------|------------|---------------------|---------------|----------------------------|--------------|---------------|
| Balances as at December 31, 2022 | 12,418 | (235) | 9,381 | 30,798 | (1) | 2,232 | 54,593 |
| Currency translation adjustment | - | - | - | - | (2) | - | (2) |
| Dividends received | (15,000) | - | - | (42,890) | - | - | (57,890) |
| Advance for future capital increase | - | - | 4,040 | - | 34 | 1,050 | 5,124 |
| Share of profit (loss) of subsidiaries | 17,948 | 558 | (1,305) | 23,165 | (34) | (668) | 39,664 |
| Balances as at June 30, 2023 | <u>15,366</u> | <u>323</u> | <u>12,116</u> | <u>11,073</u> | <u>(3)</u> | <u>2,614</u> | <u>41,489</u> |
| Assets - Investments | 15,366 | 323 | 12,116 | 11,073 | - | 2,614 | 41,492 |
| Liabilities - Investments - equity deficit | - | - | - | - | (3) | - | (3) |

9. PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS

A) PROPERTY AND EQUIPMENT

| | Average annual depreciation rate - % | Parent | | | |
|---|---|------------------------|-----------------------------|----------------|----------------|
| | | 06/30/2024 | | 12/31/2023 | |
| | | Cost of acquisition | Accumulated depreciation | Total | Total |
| Machinery and equipment | 10 | 17,647 | (3,855) | 13,792 | 13,546 |
| Facilities | 10 | 18,268 | (5,789) | 12,479 | 10,685 |
| Furniture and fixtures | 10 | 7,208 | (3,049) | 4,159 | 3,485 |
| Computers and peripherals | 20 | 8,159 | (4,331) | 3,828 | 3,205 |
| Leasehold improvements | (*) | 24,389 | (9,514) | 14,875 | 11,805 |
| Telephony | 20 | 333 | (274) | 59 | 63 |
| Advances for purchase of property and equipment | - | 6,406 | - | 6,406 | 2,849 |
| Lease – right of use | (**) | 146,708 | (49,811) | 96,897 | 89,310 |
| Total | | <u>229,118</u> | <u>(76,623)</u> | <u>152,495</u> | <u>134,948</u> |

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| | Average annual depreciation rate - % | 06/30/2024 | | | 12/31/2023 |
|---|---|------------------------|-----------------------------|---------|------------|
| | | Cost of acquisition | Accumulated depreciation | Total | Total |
| Machinery and equipment | 10 | 18,119 | (3,954) | 14,165 | 13,925 |
| Facilities | 10 | 18,706 | (5,852) | 12,854 | 11,072 |
| Furniture and fixtures | 10 | 8,962 | (3,450) | 5,512 | 4,806 |
| Computers and peripherals | 20 | 8,801 | (4,697) | 4,104 | 3,510 |
| Leasehold improvements | (*) | 29,346 | (12,323) | 17,023 | 14,424 |
| Telephony | 20 | 333 | (274) | 59 | 63 |
| Advances for purchase of property and equipment | - | 8,500 | - | 8,500 | 4,827 |
| Lease – right of use | (**) | 160,732 | (53,676) | 107,056 | 93,983 |
| Total | | 253,499 | (84,226) | 169,273 | 146,610 |

(*) Refers to the cost of construction works at new sales points and significant renovations in existing sales points, which are depreciated over the lease term.

(**) Refers to the right of use (CPC 06 (R2)/IFRS 16) of stores and distribution centers mainly depreciated according to the lease term, as shown in note 13.

Based on the earnings recorded for the period ended June 30, 2024 and expected earnings for the year, the Company's Management concluded that there is no indication of the need to record the impairment of its assets. The variations in property and equipment were as follows:

| | Parent | | Consolidated | |
|------------------------------------|------------|------------|--------------|------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Opening balance | 134,948 | 119,315 | 146,610 | 124,453 |
| Additions – property and equipment | 14,507 | 7,509 | 14,787 | 9,564 |
| Addition – Lease right of use | 15,614 | 10,374 | 21,651 | 13,752 |
| Write-offs | (350) | - | (350) | - |
| Depreciation | (12,224) | (10,496) | (13,425) | (11,353) |
| Closing balance | 152,495 | 126,702 | 169,273 | 136,416 |

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B) INTANGIBLE ASSETS

| | Parent | | | |
|----------------|---------------------|--------------------------|--------------|--------------|
| | 06/30/2024 | | | 12/31/2023 |
| | Cost of acquisition | Accumulated amortization | Total | Total |
| Points of sale | 7,966 | (5,174) | 2,792 | 1,124 |
| Software | 6,377 | (2,018) | 4,359 | 3,441 |
| Total | 14,343 | (7,192) | 7,151 | 4,565 |

| | Consolidated | | | |
|------------------------|---------------------|--------------------------|---------------|---------------|
| | 06/30/2024 | | | 12/31/2023 |
| | Cost of acquisition | Accumulated amortization | Total | Total |
| Points of sale | 7,966 | (5,174) | 2,792 | 1,124 |
| Trademarks and patents | 72 | - | 72 | 72 |
| Software | 31,285 | (9,647) | 21,638 | 19,490 |
| Total | 39,323 | (14,821) | 24,502 | 20,686 |

The variations in intangible assets are broken down as follows:

| | Parent | | Consolidated | |
|------------------------|--------------|--------------|---------------|---------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Opening balance | 4,565 | 776 | 20,686 | 10,948 |
| Additions | 3,418 | 1,488 | 6,476 | 5,430 |
| Amortization | (832) | (213) | (2,660) | (1,726) |
| Closing balance | 7,151 | 2,051 | 24,502 | 14,652 |

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10. TRADE PAYABLES

| | Parent | | Consolidated | |
|-------------------------------------|---------------|---------------|---------------|---------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| <u>Domestic trade payables</u> | | | | |
| Suppliers of materials and goods | 60,336 | 50,449 | 65,072 | 54,389 |
| Suppliers of consumables | 673 | 2,069 | 1,649 | 2,468 |
| Suppliers of property and equipment | 2,095 | 1,125 | 2,098 | 1,164 |
| Total domestic trade payables | <u>63,104</u> | <u>53,643</u> | <u>68,819</u> | <u>58,021</u> |
| <u>Foreign suppliers</u> | | | | |
| Suppliers of property and equipment | 1,179 | 1,471 | 1,179 | 1,471 |
| Total foreign trade payables | <u>1,179</u> | <u>1,471</u> | <u>1,179</u> | <u>1,471</u> |
| Total | <u>64,283</u> | <u>55,114</u> | <u>69,998</u> | <u>59,492</u> |
| Current liabilities | 64,283 | 54,820 | 69,998 | 59,198 |
| Noncurrent liabilities | - | 294 | - | 294 |

The average payment period of domestic trade payables is 64 days (62 days as at December 31, 2023). The balance of foreign trade payables will be settled in 9 installments, as shown in note 23 (c).

11. PAYROLL AND RELATED TAXES

| | Parent | | Consolidated | |
|-------------------------------------|---------------|---------------|---------------|---------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Payroll | 3,486 | 5,570 | 4,305 | 6,047 |
| Management fees | 342 | 303 | 576 | 533 |
| Profit sharing | 1,290 | 4,775 | 2,143 | 8,083 |
| Bonuses | 1,233 | 1,759 | 1,528 | 1,868 |
| Severance pay fund (FGTS) | 546 | 950 | 804 | 1,057 |
| Social security contribution (INSS) | 2,470 | 3,382 | 2,965 | 3,796 |
| Withholding income tax (IRRF) | 1,516 | 2,500 | 1,880 | 2,996 |
| Accrued vacation pay | 9,216 | 8,806 | 10,895 | 10,243 |
| Accrued 13 th salary | 3,314 | - | 4,006 | - |
| Other | 33 | 24 | 38 | 29 |
| Total | <u>23,446</u> | <u>28,069</u> | <u>29,140</u> | <u>34,652</u> |

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12. TAXES PAYABLE

| | Parent | | Consolidated | |
|--|--------------|---------------|---------------|---------------|
| | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| State VAT (ICMS) | 5,989 | 15,865 | 6,018 | 15,891 |
| Tax on revenue (PIS) | 373 | 1,048 | 466 | 1,219 |
| Tax on revenue (COFINS) | 1,722 | 4,831 | 2,078 | 5,545 |
| Income tax (IRPJ) and social contribution (CSLL) | 1,163 | 1,516 | 4,966 | 6,579 |
| Other | 260 | 354 | 940 | 1,402 |
| Total | <u>9,507</u> | <u>23,614</u> | <u>14,468</u> | <u>30,636</u> |

As at June 30, 2024, the decrease derives from the business seasonality, with a major concentration of sales at the end of the year, which affects taxes on sales and taxes payable (ICMS, PIS and COFINS).

13. RIGHT-OF-USE LEASES PAYABLE

Currently, the Group is a party to 52 lease agreements with third parties, of which 44 are related to stores, 4 to the distribution centers, and 4 to the administrative centers. As at December 31, 2023, the Group was a party to 48 lease agreements with third parties, of which 40 are related to stores, 4 to the distribution centers, and 4 to the administrative centers.

Most lease agreements of stores establish variable lease expense, contingent on sales, or a minimum amount adjusted for inflation annually based on several inflation indexes, with average lease terms of five years, subject to renewal.

The following table shows the notional rates applied in relation to the lease terms:

| <u>Lease term</u> | <u>Annual rate - %</u> |
|-------------------|------------------------|
| Up to 5 years | From 10.14% to 16.48% |
| 6 to 10 years | From 10.26% to 18.43% |
| 11 to 16 years | From 11.09% to 19.46% |

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The variations in the balances of right-of-use assets are broken down as follows:

| | <u>Parent</u> | <u>Consolidated</u> |
|---------------------------------|----------------|---------------------|
| Balance as at December 31, 2023 | 89,310 | 93,983 |
| Addition of new agreements | 8,949 | 14,974 |
| Remeasurement (*) | 6,665 | 6,677 |
| Depreciation | <u>(8,027)</u> | <u>(8,578)</u> |
| Balance as at June 30, 2024 | <u>96,897</u> | <u>107,056</u> |

| | <u>Parent</u> | <u>Consolidated</u> |
|---------------------------------|----------------|---------------------|
| Balance as at December 31, 2022 | 82,040 | 84,322 |
| Addition of new agreements | 7,363 | 10,677 |
| Remeasurement (*) | 3,011 | 3,075 |
| Depreciation | <u>(7,409)</u> | <u>(7,846)</u> |
| Balance as at June 30, 2023 | <u>85,005</u> | <u>90,228</u> |

(*) Remeasurement of the lease amounts on the annual adjustment date and operating cost.

The balances and variations in right-of-use liabilities for the year are broken down as follows:

| | <u>Parent</u> | <u>Consolidated</u> |
|--|-----------------|---------------------|
| Balance as at December 31, 2023 | 96,879 | 101,927 |
| Additions | 8,186 | 14,179 |
| Remeasurement (*) | 6,665 | 6,677 |
| Finance charges recognized | 5,149 | 5,590 |
| Principal repayment and interest payment | <u>(11,905)</u> | <u>(12,797)</u> |
| Balance as at June 30, 2024 | <u>104,974</u> | <u>115,576</u> |

| | | |
|------------------------|----------------|----------------|
| Current liabilities | 16,059 | 16,801 |
| Noncurrent liabilities | 88,915 | 98,775 |
| Total | <u>104,974</u> | <u>115,576</u> |

| | <u>Parent</u> | <u>Consolidated</u> |
|---|-----------------|---------------------|
| Balance as at December 31, 2022 | 88,745 | 91,367 |
| Additions | 7,363 | 10,677 |
| Remeasurement (*) | 3,011 | 3,075 |
| Finance charges recognized | 4,248 | 4,389 |
| Principal repayment and interest payment (**) | <u>(10,055)</u> | <u>(10,678)</u> |
| Balance as at June 30, 2023 | <u>93,312</u> | <u>98,830</u> |

(*) Remeasurement of the lease amounts on the annual adjustment date.

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The future commitments arising from effective agreements, considering the fixed amount as at June 30, 2024, are shown below:

| | <u>Parent</u> | <u>Consolidated</u> |
|--------------|----------------|---------------------|
| Up to 1 year | 16,059 | 16,801 |
| 2 to 3 years | 31,094 | 32,957 |
| 4 to 5 years | 24,552 | 26,572 |
| 6 to 7 years | 17,673 | 20,326 |
| Over 7 years | 15,596 | 18,920 |
| Total | <u>104,974</u> | <u>115,576</u> |

The variable rentals, determined under short-term leases or leases of low-value assets that were not recognized as rights of use, are recorded in line item "Rentals and common area maintenance fees", in the total amounts of R\$6,143 in the Parent and R\$6,615 in the consolidated as at June 30, 2024 (R\$5,938 in the Parent and R\$6,327 in the consolidated as at June 30, 2023), as stated in note 19.

The variations in profit or loss accounts as at June 30, 2024 corresponding to right-of-use leases are as follows:

| | <u>Parent</u> | <u>Consolidated</u> |
|--|---------------|---------------------|
| Depreciation expenses | 8,027 | 8,578 |
| Expenses on finance charges recognized | 5,149 | 5,590 |
| Total expenses | <u>13,176</u> | <u>14,168</u> |

In full compliance with CPC 06 (R2)/IFRS 16 as regards the measurement and remeasurement of its lease liabilities and right-of-use assets, the Group applied the discounted cash flow technique without considering the projected future inflation rates in the cash flows to be discounted, as prohibited by CPC 06 (R2)/IFRS 16.

Pursuant to the guidance provided by CVM's technical areas in order to provide additional information to investors in the Brazilian market, the comparative balances of lease liabilities, right-of-use assets, finance costs and depreciation expenses for the period/year are presented based on the cash flows including projected inflation rates, as recommended by Circular Letter/CVM/SNC/SEP/02/2019 as at June 30, 2024.

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| | Parent | | Consolidated | |
|---|--|---|--|---|
| | Balance sheet (without projected inflation rates) | CVM requirement (with projected inflation rates) | Balance sheet (without projected inflation rates) | CVM requirement (with projected inflation rates) |
| <u>Balance sheet</u> | | | | |
| Right of use (asset) | 96,897 | 121,619 | 107,056 | 171,759 |
| Right-of-use leases (liabilities) | 104,974 | 134,353 | 115,576 | 179,376 |
| <u>Profit or loss</u> | | | | |
| Depreciation | 8,027 | 16,511 | 8,578 | 17,210 |
| Interest | 5,149 | 9,411 | 5,590 | 9,912 |
| PIS and COFINS credits on rentals | (1,138) | (1,138) | (1,138) | (1,138) |
| Deferred income tax and social contribution | (144) | (144) | (144) | (144) |

The following table details the differences in asset and liability balances, depreciation amounts and interest amounts, on a year-to-year basis, between the methodology suggested by Circular Letter/CVM/SNC/SEP/02/2019 and the Group's adopted methodology, in full compliance with CPC 06 (R2)/IFRS 16.

This table indicates that, at the end of the lease terms, both methodologies do not affect the Group's equity.

| | Right-of-use assets, net | | Lease liabilities | | Finance costs | | Depreciation expenses | |
|------|--------------------------|--------------------|--------------------------|--------------------|--------------------------|--------------------|--------------------------|--------------------|
| | CPC 06(02)/IFRS 16 | CVM Requirement | CPC 06(02)/IFRS 16 | CVM Requirement | CPC 06(02)/IFRS 16 | CVM Requirement | CPC 06(02)/IFRS 16 | CVM Requirement |
| 2024 | 98,117 | 98,998 | 105,756 | 106,615 | 6,234 | 6,248 | 8,940 | 8,970 |
| 2025 | 81,159 | 87,728 | 91,508 | 98,089 | 11,390 | 11,814 | 16,957 | 17,703 |
| 2026 | 66,629 | 78,046 | 78,662 | 90,355 | 9,977 | 11,074 | 14,530 | 16,427 |
| 2027 | 53,005 | 67,476 | 65,683 | 80,859 | 8,563 | 10,194 | 13,624 | 16,751 |
| 2028 | 40,258 | 55,794 | 52,386 | 69,058 | 7,144 | 9,119 | 12,746 | 17,172 |
| 2029 | 28,624 | 43,252 | 39,111 | 55,181 | 5,646 | 7,714 | 11,634 | 17,169 |
| 2030 | 18,365 | 30,144 | 26,525 | 39,771 | 4,190 | 6,099 | 10,259 | 16,659 |
| 2031 | 12,387 | 21,700 | 18,785 | 29,458 | 2,925 | 4,483 | 5,978 | 10,767 |
| 2032 | 7,281 | 12,982 | 11,506 | 18,138 | 1,983 | 3,143 | 5,107 | 10,241 |
| 2033 | 3,251 | 4,944 | 5,350 | 7,425 | 1,083 | 1,652 | 4,030 | 8,666 |
| 2034 | 1,985 | 2,765 | 3,441 | 4,421 | 530 | 700 | 1,267 | 2,372 |
| 2035 | 1,701 | 2,472 | 3,126 | 4,120 | 434 | 564 | 283 | 403 |
| 2036 | 1,418 | 2,152 | 2,766 | 3,740 | 390 | 520 | 283 | 421 |
| 2037 | 1,134 | 1,802 | 2,357 | 3,269 | 339 | 465 | 283 | 440 |
| 2038 | 851 | 1,418 | 1,890 | 2,691 | 282 | 396 | 283 | 461 |
| 2039 | 568 | 995 | 1,358 | 1,986 | 217 | 313 | 283 | 485 |
| 2040 | 284 | 526 | 752 | 1,133 | 143 | 211 | 283 | 511 |
| 2041 | 1 | 2 | 62 | 106 | 58 | 89 | 283 | 543 |

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14. PROVISION FOR CIVIL, LABOR AND TAX RISKS AND ESCROW DEPOSITS

The Company shows below the variations and balances of contingencies, net of the corresponding escrow deposits:

| | Parent | | Consolidated | | |
|--|---------|---------|--------------|----------|----------|
| | Labor | Total | Labor (a) | Tax (b) | Total |
| Balance as at December 31, 2023 | 3,822 | 3,822 | 6,675 | 20,510 | 27,185 |
| Additions | 139 | 139 | 194 | - | 194 |
| Inflation adjustments | - | - | - | 757 | 757 |
| Write-offs | (1,088) | (1,088) | (1,365) | - | (1,365) |
| Balance as at June 30, 2024 | 2,873 | 2,873 | 5,504 | 21,267 | 26,771 |
| Escrow deposits linked to lawsuits | (453) | (453) | (541) | (21,267) | (21,808) |
| Balance of net contingencies payable as at June 30, 2024 | 2,420 | 2,420 | 4,963 | - | 4,963 |

| | Parent | | Consolidated | | |
|--|--------|-------|--------------|----------|----------|
| | Labor | Total | Labor (a) | Tax (b) | Total |
| Balance as at December 31, 2022 | 5,177 | 5,177 | 8,180 | 18,447 | 26,627 |
| Additions | 156 | 156 | 388 | 829 | 1,217 |
| Inflation adjustments | - | - | - | 459 | 459 |
| Write-offs | (560) | (560) | (787) | - | (787) |
| Balance as at June 30, 2023 | 4,773 | 4,773 | 7,781 | 19,735 | 27,516 |
| Escrow deposits linked to lawsuits | (401) | (401) | (480) | (19,623) | (20,103) |
| Balance of net contingencies payable as at June 30, 2023 | 4,372 | 4,372 | 7,301 | 112 | 7,413 |

The Company performs an ongoing assessment of the risks involved in civil, labor and tax lawsuits arising from the normal course of its activities. Such assessment is based on available information and risk factors present in each lawsuit, including the opinion of the Group's legal counsel. Supported by this assessment process, Management set up a provision in an amount considered sufficient to cover probable losses on the outcome of the ongoing lawsuits, as follows:

(a) Labor claims

Labor claims deriving from the Group companies' normal course of operations refer to labor lawsuits mostly claiming overtime pay and related charges, salary equalization, vacation pay and pecuniary bonus, remunerated weekly rest, severance pay, 13th salary and overtime bank.

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(b) Tax

Subsidiary TF Franchising claimed at court the non-levy of ISS on franchising activities, alleging the unconstitutionality of item 17.08 of the list of services of Supplementary Law 116/03 and of article 17.08 of Municipal Law 13,071/03. Upon decision on the matter handed down by the STF, with recognized general repercussion, in the judgment of the Topic No. 300/STF (RE No. 603.136) and which is unfavorable to taxpayers, the understanding was applied to the case of TF Franchising, also resulting in a final unfavorable outcome.

The amounts of the ISS tax debts, payable from June 2013 to May 2023, adjusted up to June 30, 2024 in the amount of R\$21,267, were deposited in an escrow account linked to the case records of the lawsuit. In view of the return of the case records to the original court, the court authorization for conversion of the amount deposited into municipal income, as payment, is awaited, ending the progress of the lawsuit.

Labor lawsuits assessed as risk of possible loss

As at June 30, 2024, the Company's Management did not consider necessary to recognize a provision for losses on ongoing labor lawsuits in the total amount of R\$868 (R\$1,198 as at December 31, 2023), for which the likelihood of loss was assessed as possible by its legal counsel.

Escrow deposits

In the second quarter of 2024, subsidiary Track & Field Franchising filed a Tax Debt Annulment Action to discuss at the court the tax assessment notices issued by the Municipality of São Paulo to collect alleged Service Tax debts for 2017 and 2018 on the payment of the Marketing and Advertising Fund. In order to suspend the payment of the tax credit, an escrow deposit in the full amount of the tax discussed of R\$2,177 was made.

The court discussion concentrates on the impossibility to characterize the contributions to the Marketing and Advertising Fund as price paid to the company for the provision of franchising service and, therefore, the impossibility of including these amounts in the tax base. The lawsuit is classified as possible loss and, therefore, we did not recognize a provision for risks.

The advisors working on the lawsuit assess the likelihood of favorable outcome as possible.

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Variations and balances of escrow deposits:

| | Parent | | | Consolidated | | |
|--|--------|-------|-------|--------------|----------|----------|
| | Labor | Tax | Total | Labor (a) | Tax (b) | Total |
| Balance as at December 31, 2023 | 531 | 299 | 830 | 615 | 20,809 | 21,424 |
| Additions | 55 | 216 | 271 | 55 | 2,394 | 2,449 |
| Write-off | (15) | (290) | (305) | (15) | (290) | (305) |
| Inflation adjustments | 18 | 11 | 29 | 22 | 789 | 811 |
| Balance as at June 30, 2024 | 589 | 236 | 825 | 677 | 23,702 | 24,379 |
| Escrow deposits linked to lawsuits | (453) | - | (453) | (541) | (21,267) | (21,808) |
| Balance of escrow deposits as at June 30, 2024 | 136 | 236 | 372 | 136 | 2,435 | 2,571 |

| | Parent | | | Consolidated | | |
|--|--------|-----|-------|--------------|----------|----------|
| | Labor | Tax | Total | Labor | Tax | Total |
| Balance as at December 31, 2022 | 537 | 256 | 793 | 588 | 18,540 | 19,128 |
| Additions | 19 | 14 | 33 | 96 | 427 | 523 |
| Write-off | - | - | - | (51) | - | (51) |
| Inflation adjustments | 28 | 14 | 42 | 30 | 940 | 970 |
| Balance as at June 30, 2023 | 584 | 284 | 868 | 663 | 19,907 | 20,570 |
| Escrow deposits linked to lawsuits | (401) | - | (401) | (480) | (19,623) | (20,103) |
| Balance of escrow deposits as at June 30, 2023 | 183 | 284 | 467 | 183 | 284 | 467 |

15. EQUITY

a) Issued capital and share rights

As at June 30, 2024, capital amounts to R\$336,148 and as at December 31, 2023, capital amounts to R\$192,392.

Pursuant to article 199 of the Brazilian Corporate Law and the Company's Bylaws, as the balance of investment reserve was higher than capital at the end of 2023, on April 26, 2024, the Annual General Meeting approved the proposal for increase of capital using the earnings reserve balance for investments and working capital in the amount of R\$143,754, without issuing new shares. The capital increase reflects the investments already made by the Company.

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The subscribed and paid-in capital is held as follows:

| | 06/30/2024 (In thousands of shares) | | | |
|--------------------|-------------------------------------|------------------|----------------|-------------|
| | Common shares | Preferred shares | Total shares | % |
| Company's owners | 877,251 | 14,140 | 891,391 | 93.9% |
| Treasury shares | - | 4,725 | 4,725 | 0.5% |
| Outstanding shares | - | 53,128 | 53,128 | 5.6% |
| Total | <u>877,251</u> | <u>71,993</u> | <u>949,244</u> | <u>100%</u> |

| | 12/31/2023 (In thousands of shares) | | | |
|--------------------|-------------------------------------|------------------|----------------|-------------|
| | Common shares | Preferred shares | Total shares | % |
| Company's owners | 877,251 | 14,119 | 891,370 | 93.9% |
| Treasury shares | - | 4,185 | 4,185 | 0.4% |
| Outstanding shares | - | 53,689 | 53,689 | 5.7% |
| Total | <u>877,251</u> | <u>71,993</u> | <u>949,244</u> | <u>100%</u> |

Preferred shares are entitled to receive dividends 10 times higher than common shares. Accordingly, the amount of profit allocated to the payment of dividends will be divided between common and preferred shares – excluding treasury shares – considering the right to dividend 10 times higher of preferred shares.

Share repurchase program

The Company's Board of Directors approved on June 24, 2024 the Share Repurchase program to maximize the generation of value for the Company's shareholders through the purchase of preferred shares issued by the Company, for holding in treasury, bonus, disposal or cancelation, without decreasing the Company's capital. The program provides for the purchase of up to 1,673,118 preferred shares, representing 2.9% of outstanding shares, at market price and will remain effective for 18 months, up to December 24, 2025.

In June 2024, the Company repurchased 619,800 preferred shares for R\$6,527.

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b) Treasury preferred shares

| | Number in thousands of shares | Amount (R\$) |
|---|-------------------------------------|-----------------|
| Balance as at December 31, 2022 | 4,223 | 12,277 |
| Settlement of the 1 st vesting_ILP Minimum Performance Goal – 2021 | (52) | (152) |
| Share buyback (IRRF withholding in shares) | 14 | 153 |
| Balance as at December 31, 2023 | 4,185 | 12,278 |
| Settlement of the 2 nd vesting_ILP Minimum Performance Goal – 2021 | (52) | (153) |
| Settlement of the 1 st vesting_ILP Minimum Performance Goal – 2022 | (58) | (168) |
| Share buyback (IRRF withholding in shares) (i) | 30 | 387 |
| Share buyback | 620 | 6,527 |
| Balance as at June 30, 2024 | 4,725 | 18,871 |

- (i) As at June 30, 2024, the Company repurchased 30,119 units of preferred shares for R\$387, equivalent to the withholding income tax (IRRF) amount on the vesting under the Restricted Stock Option Plan with Minimum Performance Goal (see note 17c), pursuant to CPC 10 – Share-based Payment.

As at June 30, 2024, the Company had 4,725 treasury shares (4,185 as at December 31, 2023) at the carrying amount of R\$18,871 (R\$12,278 as at December 31, 2023). The market value of these shares as at June 30, 2024 was R\$10.71 (R\$15.03 as at December 31, 2023).

Upon settlement of restricted shares and subsequent delivery of treasury shares to participants, the Company earned gains on the transaction, classified in equity in “Capital reserve” (gain (loss) on transactions involving shares), as shown in the following table:

| Date | Number of shares | Cost (R\$) | Fair value (R\$) | Gains on transactions (R\$) |
|------------|---------------------|---------------|------------------|-----------------------------------|
| 03/31/2023 | 52,224 | 152 | 560 | 409 |
| 03/31/2024 | 109,369 | 321 | 1,405 | 1,084 |

c) Other comprehensive income

As at June 30, 2024, the balance of R\$1,869 (R\$1,866 as at December 31, 2023) refers to the exchange gain arising from the investment held abroad in subsidiary The Track & Field Store INC.

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d) Allocation of profit for the year

The allocation of profit for the year will be made in accordance with the Company's Bylaws and the Brazilian Corporate Law, which determine the following allocations:

- 5% to the legal reserve.
- Distribution of mandatory minimum dividends, at a percentage rate to be defined at the General Meeting, but in accordance with the rules set forth in the prevailing law (minimum of 25% of profit for the year, after recognition of the legal reserve and establishment of provision for risks).
- Pursuant to the Company's Bylaws, the remaining percentage rate of the profit will be allocated to the "Earnings reserve for investment/expansion", which is intended to strengthen the capital for the performance of its activities and expansion, pursuant to the capital budget approved and proposed by the Company's Management, to be decided at the General Shareholders' Meeting.

Variations in dividends/interest on capital are as follows:

| | <u>Parent and Consolidated</u> |
|---|------------------------------------|
| Balance as at December 31, 2022 | 23,683 |
| Proposed dividends | 7,578 |
| Interest on capital payable | 21,932 |
| Interest on capital paid, net | (16,129) |
| (-) IRRF paid on interest on capital | (4,199) |
| Dividends paid | (5,392) |
| Balance as at December 31, 2023 | 27,473 |
| Reversal of proposed dividends | (367) |
| Interest on capital paid, net | (19,292) |
| (-) IRRF paid on interest on capital for 2023 | (603) |
| (-) Dividends paid | (7,211) |
| Interest on capital payable | 13,078 |
| (-) IRRF paid on interest on capital for the 1 st quarter of 2024 | (751) |
| Balance as at June 30, 2024 | <u><u>12,327</u></u> |

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e) Interest on capital

| Approval date | Total approved amount (R\$ x 1000) | Amount per preferred share (R\$) | Amount per common share (R\$) | Shareholding position date | Payment date |
|-----------------------------------|------------------------------------|----------------------------------|-------------------------------|----------------------------|--------------|
| 03/22/2024 | 6,243 | 0.040119474 | 0.004011947 | 03/28/2024 | 04/30/2025 |
| 06/24/2024 | 6,835 | 0.043925726 | 0.004392573 | 06/27/2024 | 05/30/2025 |
| | 13,078 | | | | |
| (-) Withholding income tax (IRRF) | (1,577) | | | | |
| Total amount payable, net of IRRF | 11,501 | | | | |

The Board of Directors approved the declaration and payment of interest on capital to shareholders, at the dates and in the amounts shown in the table above. Payments will be made proportionally to the interest held by each shareholder, subject to Withholding Income Tax, except for shareholders who are provenly tax-immune or tax-exempt. Shareholders will be entitled to shares in the Company on the dates indicated in “shareholding position date” (including), and beginning the day subsequent to such shareholding position date (including), shares will be traded ex-interest on capital on stock exchange.

f) Tax incentive

The Company is entitled to the State VAT (ICMS) tax incentives on operations involving textile products (article 41 of Appendix III of RICMS/SP - CAT Ordinance 35/17), which could, up to December 28, 2023, be classified as investment grants, pursuant to Supplementary Law 160/2017 that provides for an agreement allowing the States and Federal District to resolve on the transfer of tax credits, either recognized or otherwise, arising from tax or tax financial exemptions, incentives and benefits granted in noncompliance with section “g”, item XII, paragraph 2, article 155 of the Federal Constitution and the refund of said tax or tax financial exemptions, incentives and benefits, and amends Law 12973 of May 13, 2014. On December 29, 2023, Law 14789/23 was enacted, thereby changing the tax treatment applicable to investment grants and revoking said statutory provisions. Accordingly, as at June 30, 2024 and December 31, 2023, the Company recognizes a balance of R\$8,663 corresponding to tax incentive reserve, without any new allocations to reserves during this period.

g) Basic and diluted earnings per share

The table below shows the profit attributable to shareholders and the weighted average number of outstanding shares used to calculate basic and diluted earnings.

The Group does not enter into any transactions affecting the dilution of earnings.

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| | <u>%</u> | <u>06/30/2024</u> | <u>%</u> | <u>06/30/2023</u> |
|--|----------|----------------------|----------|----------------------|
| Numerator | | | | |
| Profit for the period | 100% | 52,630 | 100% | 51,918 |
| Profit for the period - common shares (a) | 56.38% | 29,673 | 56.41% | 29,287 |
| Profit for the period - preferred shares (a) | 43.62% | 22,957 | 43.59% | 22,631 |
| Denominator (in thousands of shares) | | | | |
| Weighted average number of common shares | | 877,251 | | 877,251 |
| Weighted average number of treasury common shares | | - | | - |
| Weighted average number of outstanding common shares (b) | | <u>877.251</u> | | <u>877.251</u> |
| Potential increase in common shares as a result of the stock option and subscription plan | | - | | - |
| Weighted average number of common shares, considering the potential increase (c) | | 877,251 | | 877,251 |
| Basic earnings per common share (a/b) | | 0.0338 | | 0.0334 |
| Diluted earnings per common share (a/c) | | 0.0338 | | 0.0334 |
| Basic and diluted earnings per common share (in Brazilian reais - R\$) | | <u><u>0.0338</u></u> | | <u><u>0.0334</u></u> |
| Denominator (in thousands of shares) | | | | |
| Weighted average number of preferred shares | | 71,993 | | 71,993 |
| Weighted average number of treasury preferred shares | | (4,124) | | (4,204) |
| Weighted average number of outstanding preferred shares (b) | | <u>67,869</u> | | <u>67,789</u> |
| Potential increase in preferred shares as a result of the stock option and subscription plan | | - | | - |
| Weighted average number of preferred shares, considering the potential increase (c) | | 67,869 | | 67,789 |
| Basic earnings per preferred share (a/b) | | 0.3382 | | 0.3338 |
| Diluted earnings per preferred share (a/c) | | 0.3382 | | 0.3338 |
| Basic and diluted earnings per preferred share (in Brazilian reais - R\$) | | <u><u>0.3382</u></u> | | <u><u>0.3338</u></u> |

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16. RELATED PARTIES

a) Management compensation

The compensation of Management, Board of Directors and Executive Board totaled R\$4,559 as at June 30, 2024 (R\$3,508 as at June 30, 2023), which is considered a short-term benefit.

b) Management retention bonuses

The Company's Management Retention Bonus Program approved at the Board of Directors' meeting held on June 24, 2021 is a long-term incentive aimed at retaining management members and aligning their interests to those of the Company and its shareholders. Executive Board members selected by the Board of Directors will be eligible according to their performance. The participants will be entitled to receive cash bonuses directly associated with the price of Company's shares, to be settled within 12, 24 and 36 months from the granting date, provided that those participants continue exercising their duties as executive officers at the time of settlement. This loan was settled in full on June 30, 2024.

Variations (consolidated) are broken down as follows:

| | |
|---------------------------------|-------|
| Balance as at December 31, 2022 | 156 |
| Provision | 261 |
| Payments | (194) |
| Balance as at December 31, 2023 | 223 |
| Provision | 60 |
| Reversal | (56) |
| Payments | (227) |
| Balance as at June 30, 2024 | - |

c) Company's Restricted Stock Option Program with Minimum Performance Goal

The Program was approved at the General Meeting and determines the general conditions for the long-term incentive through the granting of Restricted Shares issued by the Company to eligible officers and employees of the Company and its subsidiaries.

Plans are approved by the Board of Directors, pursuant to the bylaws, in conformity with the Program general guidelines, upon definition of participants, goals, number of underlying shares and deadlines.

In the event of termination of the participant due to dismissal, with or without cause, resignation or removal from position, retirement, permanent disability or death, the rights conferred according to the Plans can be extinguished or modified, as set out below.

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- a) In case of dismissal, the Participant will be entitled to exercise the Vested Restricted Shares, within 30 days, counted from the dismissal date. All Restricted Shares not yet exercisable (“Unvested Restricted Shares”) will be automatically extinguished, by operation of law, regardless of prior notice or indemnity;
- b) In case of dismissal without cause, the Board of Directors shall solely and exclusively decide whether all Restricted Shares that have been granted to Participant, either Vested or Unvested Restricted Shares, will be automatically extinguished;
- c) In case of dismissal with cause, all Restricted Shares that have been granted, either Vested or Unvested Restricted Shares, will be automatically extinguished, by operation of law, regardless of prior notice or indemnity;
- d) In case of retirement or permanent disability of the Participant, all Vested Restricted Shares can be exercised within 30 days, counted from the retirement or permanent disability date, and all Unvested Restricted Shares can be exercised within their terms and normal Vesting rules, subject to the condition that the Participant does not work in a competitor and any additional conditions established by the Board of Directors; and
- e) In case of the Participant’s death, all Unvested Restricted Shares will become exercisable in advance. The Vested or Unvested Restricted Shares will be extended to the heirs and successors, upon legal succession or will, and can be exercised fully or partially by the heirs, successors or spouses of the Participant, for a 12-month period, counted from the death date.

Notwithstanding the situations above, the Board of Directors can establish differentiated terms and conditions for each Agreement, without the need of applying any rule of isonomy or analogy between the Participants, even if in similar or identical situations.

As set forth in item 5.1 of the Program, even though the execution of the Plans does not entail effective shareholding dilution, as there is no issuance of the Company’s share for settlement of the Restricted Shares, the Maximum Referential Dilution is limited to 5% and must be calculated by the ratio between the total number of Restricted Shares, options or any outstanding instruments granted and the total number of the Company’s preferred shares upon approval of each Plan.

c.1) Restricted Stock Option Plan with Minimum Performance Goal for 2021

The Board of Directors approved on March 22, 2022 the restricted Stock Option Plan with Minimum Performance Goal for 2021 (“ILP1-2021”), upon granting of 159,479 restricted shares beginning April 1, 2022.

Participants will be entitled to receive preferred shares or their equivalent in cash in three annual installments, provided that they remain at the Company up to the vesting date, as follows:

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| Date | Total number of shares | Realized | | Unrealized – settlement term | | |
|------------|------------------------|----------|----------|------------------------------|----------|----------|
| | | March-23 | March-24 | March-23 | March-24 | March-25 |
| 03/22/2022 | 159,479 | - | - | 53,160 | 53,160 | 53,159 |
| 31/12/2022 | 159,479 | - | - | 53,160 | 53,160 | 53,159 |
| 31/12/2023 | 156,660 | 52,224 | - | - | 52,224 | 52,212 |
| 06/30/2024 | 156,660 | 52,224 | 52,224 | - | - | 52,212 |

The fair value measurement of the shares is as follows:

| Date | Total number of shares | Share amount (in Brazilian reais – R\$) | Plan amount (in Brazilian reais – R\$) |
|------------|------------------------|---|--|
| 03/22/2022 | 159,479 | 10.11 | 1,612,333 |
| 12/31/2022 | 159,479 | 10.50 | 1,674,530 |
| 12/31/2023 | 156,660 | 15.03 | 2,354,600 |
| 06/30/2024 | 156,660 | 10.71 | 1,677,829 |

As set forth in ILP1-2021, on March 31, 2024, 52,224 restricted shares were settled through the delivery of preferred shares to the eligible participants in the amount of R\$ 670, relating to the 2nd vesting. And, on March 31, 2023, 52,224 restricted shares were settled through the delivery of preferred shares to the eligible participants in the amount of R\$560, relating to the 1st vesting.

Variations are broken down as follows:

| | R\$ | Shares |
|------------------------------------|-------|----------|
| Balance as at December 31, 2022 | 758 | 53,160 |
| Participant withdrawal | (13) | (936) |
| Granting – 1 st vesting | (560) | (52,224) |
| Addition | 600 | 52,224 |
| Balance as at December 31, 2023 | 785 | 52,224 |
| Addition | 165 | 26,106 |
| Granting – 2 nd vesting | (670) | (52,224) |
| Balance as at June 30, 2024 | 280 | 26,106 |

c.2) Restricted Stock Option Plan with Minimum Performance Goal for 2022

The Board of Directors approved on September 22, 2022 the restricted Stock Option Plan with Minimum Performance Goal for 2022 (“ILP1-2022”), with possibility of granting up to 306,047 restricted shares.

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On March 28, 2023, the Board of Directors approved the granting of 188,414 Restricted Shares to the Participants of ILP1-2022.

Participants will be entitled to receive preferred shares or their equivalent in cash in three annual installments, provided that they remain at the Company up to the vesting date, as follows:

| Date | Total number of shares | Realized | Unrealized – settlement term | | |
|------------|------------------------|----------|------------------------------|----------|----------|
| | | March-24 | March-24 | March-25 | March-26 |
| 03/28/2023 | 188,414 | - | 62,805 | 62,805 | 62,804 |
| 12/31/2023 | 171,435 | - | 57,145 | 57,145 | 57,145 |
| 06/30/2024 | 169,817 | 57,145 | - | 56,336 | 56,336 |

The fair value measurement of the shares is as follows:

| Date | Total number of shares | Share amount (in Brazilian reais – R\$) | Plan amount (in Brazilian reais – R\$) |
|------------|------------------------|---|--|
| 03/28/2023 | 188,414 | 10.03 | 1,889,794 |
| 12/31/2023 | 171,435 | 15.03 | 2,576,668 |
| 06/30/2024 | 169,817 | 10.71 | 1,818,740 |

As set forth in ILP1-2022, on March 31, 2024, 57,145 restricted shares were settled through the delivery of preferred shares to the eligible participants in the amount of R\$735, relating to the 1st vesting.

Variations are broken down as follows:

| | R\$ | Shares |
|---|-------|----------|
| Balance as at December 31, 2022 | - | - |
| Provision | 860 | 57,145 |
| Balance as at December 31, 2023 | 860 | 57,145 |
| Participant withdrawal | (14) | (1,183) |
| Addition | 192 | 29,359 |
| Settlement of the 1 st vesting | (735) | (57,145) |
| Balance as at June 30, 2024 | 303 | 28,176 |

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c.3) Restricted Stock Option Plan with Minimum Performance Goal for 2023

The Board of Directors ratified on March 28, 2024 the approval of the Restricted Stock Option Plan with Minimum Performance Goal for 2023 (“ILP1-2023”), as well as the grant of 254,498 shares to the participants of ILP1-2023.

Participants will be entitled to receive preferred shares or their equivalent in cash in three annual installments, provided that they remain at the Company up to the vesting date, as follows:

| Date | Total number of shares | Unrealized – settlement term | | |
|------------|------------------------|------------------------------|----------|----------|
| | | March-25 | March-26 | March-27 |
| 03/28/2024 | 254,498 | 84,834 | 84,834 | 84,830 |
| 06/30/2024 | 254,498 | 84,834 | 84,834 | 84,830 |

The fair value measurement of the shares is as follows:

| Date | Total number of shares | Share amount (in Brazilian reais – R\$) | Plan amount (in Brazilian reais – R\$) |
|------------|------------------------|---|--|
| 03/28/2024 | 254,498 | 12.20 | 3,104,876 |
| 06/30/2024 | 254,498 | 10.71 | 2,725,674 |

Variations are broken down as follows:

| | R\$ | Shares |
|---------------------------------|-----|--------|
| Balance as at December 31, 2023 | - | - |
| Addition | 361 | 33,745 |
| Balance as at June 30, 2024 | 361 | 33,745 |

c.4) Restricted Stock Option Plan with Overcoming Goals for 2023

The Board of Directors approved on September 29, 2022 and rectified on April 26, 2024 the restricted Stock Option Plan with Overcoming Goals for 2023 (“ILP2-2023”), with possibility of granting up to 728,597 Restricted Shares.

On April 26, 2024, the Board of Directors approved the granting of 375,194 Restricted Shares to the Participants of ILP2-2023.

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Participants will be entitled to receive preferred shares or their equivalent in cash in four annual installments, the first two of which corresponding to 20% of the total and the last two to 30% each, provided that they remain at the Company up to the vesting date, as follows:

| Date | Total number of shares | Unrealized – settlement term | | | |
|------------|------------------------|------------------------------|----------|----------|----------|
| | | April-25 | April-26 | April-27 | April-28 |
| 04/26/2024 | 375,194 | 75,039 | 75,039 | 112,558 | 112,558 |
| 06/30/2024 | 375,194 | 75,039 | 75,039 | 112,558 | 112,558 |

The fair value measurement of the shares is as follows:

| Date | Total number of shares | Share amount (in Brazilian reais – R\$) | Plan amount (in Brazilian reais – R\$) |
|------------|------------------------|---|--|
| 04/26/2024 | 375,194 | 11.38 | 4,269,711 |
| 06/30/2024 | 375,194 | 10.71 | 4,018,331 |

Variations are broken down as follows:

| | R\$ | Shares |
|---------------------------------|-----|--------|
| Balance as at December 31, 2023 | - | - |
| Addition | 266 | 25,014 |
| Balance as at June 30, 2024 | 266 | 25,014 |

c.5) Restricted Stock Option Plan with Minimum Performance Goal for 2024

The Board of Directors approved on May 29, 2024 the Restricted Stock Option Plan with Minimum Performance Goal for 2024 (“ILP1-2024”), with possibility of granting up to 447,235 Restricted Shares.

There are no variations relating to the ILP1-2024 as the attainment of goals and subsequent granting of Restricted Shares will take place in 2025.

c.6) Restricted Stock Option Plan with Overcoming Goals for 2024

The Board of Directors approved on May 29, 2024 the Restricted Stock Option Plan with Overcoming Goals for 2024 (“ILP2-2024”), with possibility of granting up to 695,103 Restricted Shares.

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There are no variations relating to the ILP1-2024 as the attainment of goals and subsequent granting of Restricted Shares will take place in 2025.

d) Related-party balances

The balance classified in the Parent's liabilities as at June 30, 2024 in the amount of R\$922 (R\$2,982 as at December 30, 2023) refers to the use of trademark and sponsorship costs.

17. INCOME TAX AND SOCIAL CONTRIBUTION

a) Reconciliation of income tax and social contribution expenses

| | Parent | | Consolidated | |
|---|----------------|----------------|-----------------|----------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Profit before income tax and social contribution | 54,420 | 53,762 | 62,749 | 61,099 |
| Income tax and social contribution at statutory rates – 34% | (18,503) | (18,279) | (21,335) | (20,774) |
| Adjustment to reflect the effective rate: | | | | |
| Share of profit (loss) of subsidiaries | 14,446 | 13,486 | - | - |
| Interest on capital | 4,447 | 3,762 | 4,447 | 3,762 |
| Tax benefit (Supplementary Law 160/2017)* | - | 406 | - | 406 |
| Adjustment based on deemed income of subsidiaries | - | - | 8,329 | 7,337 |
| Other permanent additions/deductions | (2,180) | (1,219) | (1,560) | 88 |
| Income tax and social contribution expenses | <u>(1,790)</u> | <u>(1,844)</u> | <u>(10,119)</u> | <u>(9,181)</u> |
| Current | (1,301) | (1,584) | (9,630) | (8,921) |
| Deferred | (489) | (260) | (489) | (260) |
| Total | <u>(1,790)</u> | <u>(1,844)</u> | <u>(10,119)</u> | <u>(9,181)</u> |
| Effective rate | 3% | 3% | 16% | 15% |

(*) The Company was entitled to the ICMS tax incentives granted on operations involving textile products, which are classified as investment grants, as disclosed in note 15(f).

b) Deferred income tax and social contribution

Deferred taxes on temporary differences and tax loss carryforwards are as follows:

| | Parent and Consolidated | |
|--------------------------------------|-------------------------|--------------|
| | 06/30/2024 | 12/31/2023 |
| Provision for labor and tax risks | 977 | 1,300 |
| Allowance for inventory losses | 1,208 | 914 |
| Allowance for expected credit losses | 115 | 146 |
| Leases - IFRS 16/CPC 06 (R2) | 2,107 | 1,963 |
| Tax loss | 1,504 | 2,077 |
| Total | <u>5,911</u> | <u>6,400</u> |

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Expected realization of deferred income tax and social contribution assets as at June 30, 2024:

| Year | Parent and Consolidated |
|---------------------------------------|-------------------------|
| 1 st year (next 12 months) | 2,295 |
| 2 nd year | 1,387 |
| 3 rd year | 1,417 |
| 4 th year | 414 |
| 5 th year | 398 |
| Total | 5,911 |

Variations in deferred income tax and social contribution:

| | Parent and Consolidated | | | 06/30/2024 |
|--------------------------------------|-------------------------|----------|-----------|------------|
| | 12/31/2023 | Addition | Write-off | |
| Provision for labor and tax risks | 1,300 | 47 | (370) | 977 |
| Allowance for inventory losses | 914 | 294 | - | 1,208 |
| Allowance for expected credit losses | 146 | 27 | (58) | 115 |
| Leases - IFRS 16/CPC 06 (R2) | 1,963 | 303 | (159) | 2,107 |
| Tax loss | 2,077 | - | (573) | 1,504 |
| Total | 6,400 | 671 | (1,160) | 5,911 |

| | Parent | | | 06/30/2023 |
|--------------------------------------|------------|----------|-----------|------------|
| | 12/31/2022 | Addition | Write-off | |
| Provision for labor and tax risks | 1,760 | - | (138) | 1,622 |
| Allowance for inventory losses | 536 | 86 | - | 622 |
| Allowance for expected credit losses | 108 | - | (19) | 89 |
| Leases - IFRS 16/CPC 06 (R2) | 1,713 | 502 | - | 2,215 |
| Tax loss | 4,274 | - | (691) | 3,583 |
| Total | 8,391 | 588 | (848) | 8,131 |

| | Consolidated | | | 06/30/2023 |
|--------------------------------------|--------------|----------|-----------|------------|
| | 12/31/2022 | Addition | Write-off | |
| Provision for labor and tax risks | 1,791 | - | (138) | 1,654 |
| Allowance for inventory losses | 536 | 86 | - | 622 |
| Allowance for expected credit losses | 108 | - | (19) | 89 |
| Leases - IFRS 16/CPC 06 (R2) | 1,713 | 502 | - | 2,215 |
| Tax loss | 4,274 | - | (691) | 3,583 |
| Total | 8,422 | 588 | (848) | 8,163 |

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18. NET REVENUE FROM SALES AND SERVICES

This consolidated position comprises revenue from sales to end consumers (own stores and e-commerce), sales of goods to franchisees, royalties on sales made by franchisees, revenue from events and taxes levied thereon.

The table below shows the consolidated gross revenue per sales channel:

| | Parent | | Consolidated | |
|-------------------------------------|------------|------------|--------------|------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Gross revenue: | | | | |
| Retail – Own Chain | 263,394 | 220,636 | 266,101 | 221,912 |
| Goods for franchisees | 121,605 | 106,443 | 121,605 | 106,443 |
| Other | 3,092 | 3,312 | 3,092 | 3,312 |
| Total gross revenue from sales | 388,091 | 330,391 | 390,798 | 331,667 |
| <i>Royalties (i)</i> | 3,336 | 1,983 | 65,062 | 54,481 |
| Events | - | - | 25,762 | 18,670 |
| Total gross revenue from services | 3,336 | 1,983 | 90,824 | 73,151 |
| Gross revenue deductions: | | | | |
| Sales returns (iii) | (41,086) | (34,555) | (41,087) | (34,556) |
| ICMS | (52,692) | (44,321) | (52,827) | (44,411) |
| COFINS (ii) | (22,684) | (19,118) | (24,958) | (21,065) |
| PIS (ii) | (4,924) | (4,150) | (5,417) | (4,572) |
| Service Tax (ISS) | (91) | (46) | (3,200) | (2,749) |
| Total deductions from gross revenue | (121,477) | (102,190) | (127,489) | (107,353) |
| Net revenue from sales and services | 269,950 | 230,184 | 354,133 | 297,465 |

- i. Refers to royalties, processing services, digital marketing services and use of Omnichannel operations branding charged from franchisees.
- ii. In consolidated, this balance refers to the benefit under the PERSE Law, in the amount of R\$2,621 for PIS and COFINS (R\$3,437 in 2023).
- iii. Refers mainly to the changes of goods.

19. EXPENSES BY NATURE

The Company's statement of profit and loss is presented based on a classification of expenses and costs according to their function as follows:

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| | Parent | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Acquisition cost of inputs, raw materials and goods for resale | (134,344) | (113,801) | (151,478) | (125,257) |
| Personnel | (54,197) | (47,240) | (68,610) | (56,946) |
| Marketing/selling expenses | (5,313) | (3,105) | (7,408) | (5,641) |
| Depreciation and amortization (i) | (12,005) | (9,639) | (15,034) | (12,009) |
| Freight | (4,307) | (3,242) | (4,332) | (3,243) |
| Professional services | (10,159) | (8,094) | (12,835) | (9,993) |
| Rentals and common area maintenance fees | (6,143) | (5,938) | (6,615) | (6,327) |
| Commission on credit cards | (4,927) | (3,805) | (5,409) | (4,075) |
| Reversal of expected credit loss | 92 | 57 | 92 | 57 |
| Electric power, water and telephone | (1,109) | (937) | (1,227) | (1,006) |
| Taxes and fees | (38) | (172) | (46) | (196) |
| Use of trademark and sponsorships | (7,076) | (7,498) | - | - |
| Other | (9,918) | (6,804) | (10,979) | (7,238) |
| Total | <u>(249,444)</u> | <u>(210,218)</u> | <u>(283,881)</u> | <u>(231,874)</u> |
| Classified as: | | | | |
| Cost of sales and services | (134,344) | (113,801) | (151,478) | (125,257) |
| Selling expenses | (69,418) | (60,407) | (67,462) | (56,891) |
| General and administrative expenses | (45,682) | (36,010) | (64,941) | (49,726) |
| Total | <u>(249,444)</u> | <u>(210,218)</u> | <u>(283,881)</u> | <u>(231,874)</u> |

(i) Breakdown of depreciation and amortization:

| | Parent | | Consolidated | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Depreciation and amortization | (12,005) | (9,639) | (15,034) | (12,009) |
| Depreciation absorbed in cost | (1,051) | (1,070) | (1,051) | (1,070) |
| Total depreciation and amortization | <u>(13,056)</u> | <u>(10,709)</u> | <u>(16,085)</u> | <u>(13,079)</u> |

20. SEGMENT REPORTING

The Company's activities are conducted in one single operating segment, i.e., the retail industry, which comprises the development and sale of clothing, accessories and sporting experiences aimed at reinforcing the brand positioning and boosting the flow of customers to the stores. The Company is organized as a single business unit for operating, commercial, managerial and administrative purposes, and its performance is evaluated on such basis. Such view is based on the following factors:

- Its structure does not include any divisions for managing the different lines of products, markets or sales channels.

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- The development areas operate for all of their product lines and sales channels.
- The Company's strategic decisions are focused on analyses raising market opportunities, rather than only addressing the performance by product or channel.

The breakdown of revenue per sales channel is shown in note 18.

21. OTHER OPERATING INCOME (EXPENSES), NET

| | Parent | | Consolidated | |
|---|------------|--------------|--------------|--------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Reversal of (provision for) labor and tax risks | 949 | 404 | 1,171 | 399 |
| Reversal of (allowance for) inventory losses | (866) | (252) | (866) | (252) |
| Losses on obsolete inventories | (182) | - | (182) | - |
| Unrealized credit losses | (101) | (95) | (138) | (341) |
| Gain (loss) on tax credits | (53) | (72) | (1,176) | (72) |
| Sale of property and equipment items, net | (348) | - | (348) | - |
| Revenue from sales rebates | 694 | 505 | 745 | 505 |
| Other income | 746 | 882 | 762 | 810 |
| Total | <u>839</u> | <u>1,372</u> | <u>(32)</u> | <u>1,049</u> |

22. FINANCE INCOME (COSTS)

A) FINANCE INCOME

| | Parent | | Consolidated | |
|------------------------------------|--------------|--------------|--------------|--------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Income from short-term investments | 436 | 438 | 2,950 | 2,141 |
| Discounts obtained | 671 | 79 | 676 | 81 |
| Inflation adjustment gains | 357 | 461 | 1,172 | 1,574 |
| Other | 40 | 389 | 62 | 407 |
| Total | <u>1,504</u> | <u>1,367</u> | <u>4,860</u> | <u>4,203</u> |

B) FINANCE COSTS

| | Parent | | Consolidated | |
|---------------------------------|-----------------|----------------|-----------------|----------------|
| | 06/30/2024 | 06/30/2023 | 06/30/2024 | 06/30/2023 |
| Interest on right-of-use leases | (5,149) | (4,248) | (5,590) | (4,389) |
| Discounts granted | (5,476) | (3,177) | (5,597) | (3,177) |
| Inflation adjustment losses | - | (207) | (757) | (1,133) |
| Other | (293) | (975) | (387) | (1,045) |
| Total | <u>(10,918)</u> | <u>(8,607)</u> | <u>(12,331)</u> | <u>(9,744)</u> |

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23. FINANCIAL INSTRUMENTS

a) Categories of financial instruments

| | Note | Parent | | Consolidated | |
|---------------------------|------|----------------|----------------|----------------|----------------|
| | | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Financial assets | | | | | |
| Amortized cost: | | | | | |
| Cash and cash equivalents | 4 | 13,843 | 20,071 | 66,988 | 54,477 |
| Trade receivables | 5 | 133,106 | 170,270 | 152,949 | 196,536 |
| Total financial assets | | <u>146,949</u> | <u>190,341</u> | <u>219,937</u> | <u>251,013</u> |

| | Note | Parent | | Consolidated | |
|---|------|---------------|---------------|---------------|---------------|
| | | 06/30/2024 | 12/31/2023 | 06/30/2024 | 12/31/2023 |
| Financial liabilities | | | | | |
| Amortized cost: | | | | | |
| Trade payables | 10 | 64,283 | 55,114 | 69,998 | 59,492 |
| Related parties | 16 | 922 | 2,982 | - | - |
| Rents payable | | 1,761 | 3,378 | 1,869 | 3,497 |
| Dividends and interest on capital payable | 15 | 12,327 | 27,473 | 12,327 | 27,473 |
| Total financial liabilities | | <u>79,293</u> | <u>88,947</u> | <u>84,194</u> | <u>90,462</u> |

b) Financial risks

The Company's activities are subject to credit and liquidity risks. However, Management monitors the continuous forecasts of liquidity requirements to ensure the Group has sufficient cash to meet its operating needs.

c) Exchange rate risk management

Foreign suppliers

The Company imports goods, raw materials and inputs from foreign suppliers, which are used in the development and sale processes. These purchases are substantially denominated in U.S. dollars and have low exposure to exchange rate changes, since 90% of payments are made in advance and 10% is settled within 10 days from the date goods are delivered to the distribution center.

Additionally, the Company acquired property and equipment in foreign currency and the residual balance of R\$1,179 as at June 30, 2024 (R\$1,471 as at December 31, 2023) will be settled in nine monthly installments.

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d) Sensitivity analysis

The Group presents sensitivity analysis considering the table below:

| Transactions | Risk | | Balance as at 06/30/2024 | Market projection | | |
|---------------------------|---------------------|----------------|-----------------------------|------------------------|-------------------------|-----------------------------|
| | | | | Scenario I Probable | Scenario II Positive | Scenario III Negative |
| Cash and cash equivalents | CDI variation | 100.12% of CDI | 66,988 | 7,831 | 8,614 | 7,048 |
| Foreign suppliers | US dollar variation | R\$5.56 | 1,179 | - | (118) | 118 |

For presentation of the sensitivity analysis of financial instruments, it was considered as probable scenario, in Management's opinion, on the maturity dates of each one of the transactions for the liability and the asset the expected realization of interest for one year based on the balance as at June 30, 2024.

The probable scenario (I) does not have an impact on the fair value of the financial instruments. For the positive (II) and negative (III) scenarios, for exclusive purpose of the sensitivity analysis, Management considers an increase of 10% and a decrease of 10% in the risk variables, up to one year of the financial instruments.

Foreign exchange risk

The Company's foreign exchange risk exceptionally arises from the import of property and equipment.

As for foreign currency-denominated transactions referring to its operating cycle, the Company does not adopt any hedging mechanisms against possible exchange rate changes, considering: (a) the low import volume, in which a higher appreciation in the U.S. dollar would entail a drop in the margins of these goods, and (b) the immateriality of amounts payable to foreign suppliers, since 90% of imported goods are paid prior to their shipment and the remaining 10% portion is paid within 10 days from the receipt of goods.

Interest rate risk

The Group does not have any financial assets and financial liabilities exposed to interest rate changes as at March 30, 2024.

e) Credit risk management

Online sales are made at the Company's website and Omnichannel channels, where 78.8% refers to credit card transactions, and 21.2% to instant payment (PIX) or cash sales.

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As at June 30, 2024, the Company's sales are concentrated on 323 franchisees accounting for 44.5% of sales (45.6% as at June 30, 2023). Sales to franchisees are supported by agreements, purchase orders and other legal instruments deemed necessary and, therefore, transactions are protected to an extent that it may even result in the merger of a franchisee's operations.

The Company adopts formal criteria for accepting and hiring franchisees, which requires strict assessments of their financial conditions, business management ability and brand service potential, with a view to avoiding any default losses that might hamper the business.

f) Liquidity risk management

Effectively managing liquidity risks implies maintaining funds available through committed credit facilities and the ability to settle market positions. Management monitors the continuous forecasts of the Companies' liquidity requirements to ensure they have sufficient cash to meet their operating needs.

The table below shows in detail the maturity of the contracted financial liabilities:

| | Account balance | Contractual cash flow | Parent | | | | | Over 5 years |
|---|-----------------|-----------------------|--------------|---------------|---------------|---------------|---------------|--------------|
| | | | Up to 1 year | Up to 2 years | Up to 3 years | Up to 4 years | Up to 5 years | |
| Trade payables | 64,283 | 64,283 | 64,283 | - | - | - | - | - |
| Rents payable | 1,761 | 1,761 | 1,761 | - | - | - | - | - |
| Related parties | 922 | 922 | 922 | - | - | - | - | - |
| Dividends and interest on capital payable | 12,327 | 12,327 | 12,327 | - | - | - | - | - |
| Leases payable | 104,974 | 156,488 | 13,035 | 23,672 | 20,856 | 19,575 | 18,474 | 60,876 |

| | Account balance | Contractual cash flow | Consolidated | | | | | Over 5 years |
|---|-----------------|-----------------------|--------------|---------------|---------------|---------------|---------------|--------------|
| | | | Up to 1 year | Up to 2 years | Up to 3 years | Up to 4 years | Up to 5 years | |
| Trade payables | 69,998 | 69,998 | 69,998 | - | - | - | - | - |
| Rents payable | 1,869 | 1,869 | 1,869 | - | - | - | - | - |
| Dividends and interest on capital payable | 12,327 | 12,327 | 12,327 | - | - | - | - | - |
| Leases payable | 115,576 | 175,064 | 14,012 | 25,639 | 22,823 | 21,541 | 20,441 | 70,608 |

g) Fair value of financial instruments

When applicable, the Group adopts technical pronouncement CPC 48/IFRS 9 - Financial Instruments: Disclosures for financial instruments measured in the balance sheet at fair value, which requires the disclosure of fair value measurements based on the following hierarchy level:

- Level 1 inputs: are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

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- Level 2 inputs: are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs: are unobservable inputs for the asset or liability.

The Company does not have any financial instruments measured at fair value.

24. INSURANCE COVERAGE

The Company adopts an insurance policy that considers mainly the risk concentration and its materiality, the nature of its activities and the advice from insurance consultants. As at June 30, 2024, insurance coverage is as follows:

| Items | Type of coverage | Maturity | Insured amount - R\$ |
|---|-------------------------------------|----------|----------------------|
| Buildings, furniture, machinery, fixtures and inventories of raw materials and finished goods | Property damage and loss of profits | Jul/25 | 162,560 |
| | | Mar/25 | 131,043 |

25. NON-CASH TRANSACTIONS

Non-cash transactions (Consolidated) are shown in the table below:

| Classification in the financial statements | Line item | Note | Nature of transaction | 06/30/2024 | 12/31/2023 |
|--|--|------|--|------------|------------|
| Assets | Property and equipment | 13 | Addition of lease agreements | 14,974 | 22,948 |
| Liabilities | Right-of-use leases payable | | | 14,974 | 22,948 |
| Assets | Property and equipment | 13 | Remeasurement of new lease agreements | 6,677 | 3,086 |
| Liabilities | Right-of-use leases payable | | | 6,677 | 3,086 |
| Assets | Property and equipment | - | Addition to property and equipment payable | 3,277 | 2,635 |
| Liabilities | Trade payables | | | 3,277 | 2,635 |
| Liabilities | Payroll and related taxes | 11 | Stock granting – incentive plan | 1,405 | 560 |
| Equity | (-) Treasury shares | 15 | | 321 | 152 |
| Equity | Gains on transactions involving shares | | | 1,084 | 408 |

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ri@tf.com.br

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