

Natura Cosméticos S.A.

Interim Accounting Information (ITR)

Individual and Consolidated

For the three-months periods ended March 31,
2025, and 2024

Independent Auditor's Report

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

REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of
Natura Cosméticos S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Natura Cosméticos S.A. ("Company"), included in the Interim Financial Information Form, for the quarter ended March 31, 2025, which comprises the balance sheet as at March 31, 2025 and the related statements of profit and loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting 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. 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 the Interim Financial Information 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, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

The aforementioned individual and consolidated interim financial information includes the individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2025, prepared under the responsibility of the Company's Management and disclosed as supplementary information for the purposes of international standard IAS 34. These statements have been subject to review procedures performed in conjunction with the review of the Interim Financial Information 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 in accordance with the criteria defined in technical pronouncement CPC 09 (R1) - 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 the criteria set out in such technical pronouncement and consistently with respect to the individual and consolidated interim financial information taken as a whole.

Corresponding figures examined and reviewed by another independent auditor

The corresponding figures of the balance sheet as at December 31, 2024, presented for comparison purposes, were previously audited by other independent auditors, who issued an independent auditor's report on the financial statements, without modification, dated March 13, 2025. The corresponding figures of statements of profit and loss, of comprehensive income, of changes in equity and of cash flows, for the for the three-month period ended March 31, 2024, presented for comparison purposes, were reviewed by other independent auditors, who issued a report on the review of quarterly information, without modification, dated May 13, 2024.

São Paulo, May 12, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Vagner Ricardo Alves
Engagement Partner

STATEMENT OF FINANCIAL POSITION AS OF MARCH 31, 2025 AND DECEBEMER 31, 2024
(In thousands of Brazilian reais - R\$)

ASSETS	Explanatory note	Parent		Consolidated	
		03/2025	12/2024	03/2025	12/2024
CURRENT					
Cash and Cash equivalents	6	91,562	236,885	1,563,367	1,741,187
Short-term investments	7	1,055,999	810,991	1,391,832	1,666,782
Trade accounts receivable	8	1,426,703	1,734,593	4,101,280	4,659,505
Trade accounts receivable - Related parties	30	2,426,126	2,707,908	1,971,545	1,864,702
Inventories	9	639,680	809,383	2,697,270	2,386,616
Recoverable taxes	10	148,911	137,440	691,839	474,054
Income tax and social contribution		52,624	51,027	208,426	215,684
Derivative financial instruments	5.1	-	-	16,502	51,970
Other current Assets	13	336,181	142,544	490,870	319,533
Total current assets					
		6,177,786	6,630,771	13,132,931	13,380,033
NON-CURRENT					
Accounts receivable - Sale of subsidiary	5.2	414,055	427,753	414,055	427,753
Trade accounts receivable - Related parties	30	294,427	355,543	294,427	355,543
Recoverable taxes	10	89,974	154,538	669,530	721,498
Deferred Income tax and social contribution	11	644,330	667,348	1,245,317	1,297,821
Judicial deposits	12	361,502	354,869	496,477	475,743
Derivative financial instruments	5.1	75,364	46,276	75,364	46,276
Long-term investments	7	183,952	181,954	25,691	28,692
Other non-current assets	13	9,165	2,776	14,454	4,260
		2,072,769	2,191,057	3,235,315	3,357,586
Investments	14	7,287,759	6,748,881	-	-
Property, plant and equipment	15	447,813	499,447	2,011,153	2,058,395
Intangible	16	496,610	543,181	731,903	779,659
Right of use	17	383,598	425,755	679,459	739,561
Total non-current assets		10,688,549	10,408,321	6,657,830	6,935,201
TOTAL ASSETS		16,866,335	17,039,092	19,790,761	20,315,234

LIABILITIES AND SHAREHOLDERS' EQUITY	Explanatory note	Parent		Consolidated	
		03/2025	12/2024	03/2025	12/2024
CURRENT					
Borrowings, financing and debentures	18	72,101	36,200	72,101	36,345
Lease liabilities	17	85,786	85,389	175,591	111,209
Trade accounts payable and Reverse factoring opera	19	1,099,535	1,238,597	4,359,668	4,447,048
Dividends and interest on equity payable	23	2,250,840	1,934,642	213,623.00	214,025
Payroll, profit sharing and social charges		33,335	144,835	33,335	144,835
Tax obligations	20	457,447	382,140	839,571	817,825
Income tax and social contribution		230,151	308,676	501,365	544,907
Derivative financial instruments		-	-	47,274	11,174
Provision for tax, civil and labor risks	5.1	57,720	76,260	77,724	111,248
Other current liabilities	21	174,431	213,103	354,836	437,094
Total current liabilities		4,461,346	4,419,842	6,675,088	6,875,710
NON-CURRENT					
Borrowings, financing and debentures	18	2,354,636	2,353,054	2,354,636	2,353,054
Obligations with senior shareholders in Natura Pay FI	35	-	-	365,224	353,489
Lease liabilities	17	185,898	260,327	414,954	571,941
Salaries, profit sharing and social security contributions		4,350	14,994	15,961	36,477
Tax obligations	20	66,272	65,792	66,575	66,095
Income tax and social security contributions		57,426	124,690	131,570	199,782
Provision for losses on investments in subsidiaries	14	140,949	119,058	-	-
Provision for tax, civil and labor risks	21	308,672	338,564	425,075	462,321
Other non-current liabilities	22	132,479	132,856	187,371	186,450
Total non-current liabilities		3,250,682	3,409,335	3,961,366	4,229,609
SHAREHOLDERS' EQUITY					
	23				
Capital stock		2,000,000	2,000,000	2,000,000	2,000,000
Capital reserves		557,537	539,280	557,537	539,280
Profit reserves		5,792,283	5,695,544	5,792,283	5,695,544
Equity appraisal adjustment		804,487	975,091	804,487	975,091
Total shareholders' equity		9,154,307	9,209,915	9,154,307	9,209,915
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		16,866,335	17,039,092	19,790,761	20,315,234

*The accompanying notes are an integral part of the Interim Accounting Information.

NATURA COSMÉTICOS S.A.

STATEMENT OF INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian reais - R\$, except for earnings per share)

	Explanatory notes	Parent		Consolidated	
		03/2025	03/2024	03/2025	03/2024
NET REVENUE	24	2,946,357	2,792,864	4,835,141	4,026,252
Cost of Sales	25	(1,129,169)	(1,129,219)	(1,524,568)	(1,290,667)
GROSS PROFIT		1,817,188	1,663,645	3,310,573	2,735,585
OPERATING (EXPENSES) INCOME					
Selling, Marketing and Logistics expenses	25	(1,006,711)	(925,832)	(1,912,525)	(1,506,924)
Administrative, R&D, IT and Project expenses	25	(502,727)	(428,914)	(638,311)	(494,293)
Impairment loss on trade receivables	8	(75,580)	(86,689)	(138,999)	(117,940)
Share of profits (losses) from subsidiaries	14	196,767	(7,660)	-	-
Other operating expenses, net	28	(124,643)	76,516	(166,811)	62,096
OPERATING PROFIT BEFORE FINANCIAL RESULT		304,294	291,066	453,927	678,524
Financial result	27	(223,033)	(6,666)	(219,301)	(287,722)
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		81,261	284,400	234,626	390,802
Income tax and social contribution	11	15,478	(16,957)	(137,887)	(118,953)
PROFIT (LOSS) FROM CONTINUING OPERATIONS		96,739	267,443	96,739	271,849
DISCONTINUED OPERATIONS					
PROFIT (LOSS) FOR THE PERIODS FROM CONTINUING OPERATIONS	34	-	(329,050)	-	(333,456)
PROFIT (LOSS) FOR THE PERIODS		96,739	(61,607)	96,739	(61,607)
EARNINGS PER SHARE FOR THE PERIODS -R\$					
Basic	29	0.1051	(0.0669)	0.1051	(0.0669)
Diluted	29	0.1051	(0.0669)	0.1051	(0.0669)

*The accompanying notes are an integral part of the Interim Accounting Information.

NATURA COSMÉTICOS S.A.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian reais - R\$)

	Explanatory notes	Parent		Consolidated	
		03/2025	03/2024	03/2025	03/2024
PROFIT (LOSS) FOR THE PERIODS		96,739	(61,607)	96,739	(61,607)
Other comprehensive income to be reclassified to the income statement for the periods in subsequent periods:					
Conversion of financial statements of controlled companies abroad	14	(193,137)	26,994	(193,137)	26,994
Exchange rate effect on the conversion from hyperinflationary economy	14	73,626	273,660	73,626	273,660
Earnings (losses) from cash flow hedge operations	14	(738)	1,176	(55,933)	19,483
Tax effects on earnings (losses) from cash flow hedge operations	5.1	251	(400)	16,517	(5,751)
Equity in earnings (losses) from cash flow hedge operations	11	(55,195)	18,307	-	-
Equity in tax effects on earnings (losses) from cash flow hedge operations	5.1	16,266	(5,351)	-	-
Other comprehensive results		(11,677)	-	(11,677)	-
Other comprehensive income to be reclassified to the income statement for the periods in subsequent periods:					
Actuarial earnings (losses)		-	20,034	-	(1,892)
Tax effects on (losses) earnings from actuarial		-	(6,811)	-	(4,814)
Equity on actuarial losses		-	(21,926)	-	-
Equity on tax effects on actuarial earnings		-	1,997	-	-
Comprehensive income for the periods, net of tax effects		(73,865)	246,073	(73,865)	246,073

*The accompanying notes are an integral part of the Interim Accounting Information.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian reais - R\$)

		Capital reserves						Equity Valuation Adjustments					
Explanatory note		Capital stock	Goodwill on the issuance/sale of shares	Additional paid-in capital	Reservas de lucros			Accumulated Profits	Capital Transaction	Other comprehensive results	Total Shareholders' Equity	Non-controllers	Total Shareholders' Equity
					Legal	Tax incentives	Retention of profits						
BALANCES AS OF DECEMBER 31, 2023		2,000,000	166,845	297,075	18,650	1,151,547	5,583,479	0	283,590	(128,183)	9,373,003	-	9,373,003
Loss for the period		-	-	-	-	-	-	(61,607)	-	-	(61,607)	-	(61,607)
Exchange rate effect on the conversion from hyperinflationary economy		-	-	-	-	-	-	-	-	273,660	273,660	-	273,660
Other comprehensive income		-	-	-	-	-	-	-	-	34,020	34,020	-	34,020
Total comprehensive income for the period		-	-	-	-	-	-	(61,607)	-	307,680	246,073	-	246,073
Transactions in stock and restricted shares option plans:													
Provision for stock option and restricted stock plans	23	-	-	13,903	-	-	-	-	-	-	13,903	-	13,903
Transfer of grant plans to labor obligations due to the conversion of ADRs into Phantc	23	-	-	(10,062)	-	-	-	-	-	-	(10,062)	-	(10,062)
Income tax on shares option plans		-	-	14,704	-	-	-	-	-	-	14,704	-	14,704
Loss on acquisition of subsidiarie		-	-	-	-	-	-	-	(108,850)	-	(108,850)	-	(108,850)
Distribution of dividends and interest on equity (advance)		-	-	-	-	-	(105,517)	-	-	-	(105,517)	-	(105,517)
BALANCES AS OF MARCH 31, 2024		2,000,000	166,845	315,620	18,650	1,151,547	5,477,962	(61,607)	174,740	179,497	9,423,254	-	9,423,254
BALANCES AS OF DECEMBER 31, 2024		2,000,000	166,845	372,435	18,650	1,191,091	4,485,803	-	324,323	650,768	9,209,915	-	9,209,915
Net income for the period		-	-	-	-	-	-	96,739	-	-	96,739	-	96,739
Exchange rate effect in the conversion of hyperinflationary economy		-	-	-	-	-	-	-	-	73,626	73,626	-	73,626
Other comprehensive income		-	-	-	-	-	-	-	-	(244,230)	(244,230)	-	(244,230)
Total comprehensive income for the period		-	-	-	-	-	-	96,739	-	(170,604)	(73,865)	-	(73,865)
Movement in stock option plans and restricted shares:													
Provision for stock option and restricted shares grant plans		-	-	21,589	-	-	-	-	-	-	21,589	-	21,589
Income tax on stock plans	23	-	-	(3,332)	-	-	-	-	-	-	(3,332)	-	(3,332)
BALANCES AS OF MARCH 31, 2025		2,000,000	166,845	390,692	18,650	1,191,091	4,485,803	96,739	324,323	480,164	9,154,307	0	9,154,307

NATURA COSMÉTICOS S.A.

STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian reais - R\$)

	Explanatory notes	Parent		Consolidated	
		03/2025	03/2024	03/2025	03/2024
CASH FLOW FROM OPERATING ACTIVITIES					
Net income for the periods		96,739	(61,607)	96,739	(61,607)
Adjustments to reconcile net income (loss) for the periods with net cash (used in) generated by operating activities:					
Depreciation and amortization	15, 16 and 17	84,165	98,704	170,363	158,313
Gain from interest and exchange rate variation on securities	27	34,182	(50,570)	5,584	30,807
Loss resulting from swap and forward derivative transactions	5	(17,154)	20,562	(39,360)	28,766
Increase (reversal) of provision for tax, civil and labor risks	21	11,696	30,913	13,953	41,290
Monetary adjustment of judicial deposits	12	(6,476)	(5,356)	(9,570)	(6,634)
Monetary adjustment of provision for tax, civil and labor risks	21	5,078	6,615	6,094	8,046
Income tax and social contribution		(15,478)	16,957	137,887	118,953
Result from sale and write-off of fixed and intangible assets		262	1,929	12,803	14,644
Equity income	14	(196,765)	7,660	-	-
Interest and exchange rate variation on leases	27	18,815	24,179	31,742	32,453
Interest, exchange rate variation on loans, financing and debentures, net of funding costs	18	80,997	55,648	80,997	55,648
Increase (reversal) of provision for stock option plans		20,015	19,354	21,589	18,733
Provision for expected credit losses, net of reversals	8	75,580	86,450	138,999	117,940
Provision for losses on inventory realization, net of reversals	9	3,698	34,987	52,384	71,450
Effect of hyperinflationary economy		-	-	(2,308)	223,534
Gain with interest and exchange rate variation on receivables from related parties		100,167	(41,634)	79,284	(41,634)
Adjustment to the fair value of receivables associated with loss of control of associated company		95,402	-	86,541	-
FIDC remuneration		-	-	11,735	-
Loss of profits CD Canoas		(15,000)	-	(15,000)	-
Other movements to reconcile the net income		(30,663)	(1,198)	(30,663)	(6,627)
		345,260	243,593	849,794	804,075
(INCREASE) DECREASE IN ASSETS					
Trade accounts receivable and related parties		379,639	2,430,157	1,919	2,447,104
Inventories		(158,647)	(202,534)	(452,442)	(424,107)
Recoverable taxes		(33,344)	(8,489)	(184,139)	19,173
Other assets		(187,709)	(187,553)	(184,037)	(186,075)
Subtotal		(61)	2,031,581	(818,699)	1,856,095
INCREASE (DECREASE) IN LIABILITIES					
Domestic and foreign trade accounts payable and related parties		138,037	280,734	124,598	(129,913)
Payroll, profit sharing and social charges, net		64,663	60,050	24,759	69,156
Tax liabilities		(78,045)	23,511	(31,258)	35,890
Other liabilities		(39,051)	(103,898)	(37,323)	(185,236)
Subtotal		85,604	260,397	80,776	(210,103)
CASH GENERATED BY OPERATING ACTIVITIES					
		430,803	2,535,571	111,871	2,450,067
OTHER CASH FLOWS FROM OPERATING ACTIVITIES					
Payment of income tax and social contribution		-	(4,132)	(80,667)	(99,708)
Release of judicial deposits	12	(505)	36,168	(11,787)	32,447
Payments related to tax, civil and labor lawsuits	12 and 21	(46,318)	(46,272)	(50,244)	(49,528)
(Payments) Proceeds due to settlement of derivative transactions	5	(16,444)	(24,262)	(9,934)	(38,308)
Payment of interest on lease	17	(18,815)	(24,180)	(31,094)	(31,903)
Payment of interest on borrowings, financing and debentures	18	(43,514)	(134,249)	(43,514)	(134,249)
Operational activities - Discontinued operations		-	(397,148)	-	(397,148)
NET CASH GENERATED BY (USED IN) OPERATING ACTIVITIES		305,207	1,941,496	(115,369)	1,731,670
CASH FLOW FROM INVESTING ACTIVITIES					
Additions of fixed and intangible assets		(6,024)	(14,897)	(58,786)	(53,082)
Acquisition of short-term investments		(2,955,260)	(6,652,733)	(4,788,572)	(7,494,781)
Redemption of short-term investments		2,674,422	6,132,078	4,996,505	7,462,887
Redemption of interest on short-term investments		13,348	35,543	25,608	107,102
Receipt of dividends from subsidiaries		40,000	-	-	-
Capital increase		(35,578)	(200,000)	-	-
Cash from the acquisition of subsidiaries		-	-	-	49,219
NET CASH (USED IN) GENERATED BY INVESTING ACTIVITIES		(269,092)	(700,009)	174,755	71,345
CASH FLOW FROM FINANCING ACTIVITIES					
Amortization of lease liabilities - principal	18	(55,170)	(46,431)	(79,947)	(73,622)
Payment of dividends and interest on equity	18	(111,500)	(187,312)	(111,500)	(187,312)
Payment (receipt) of funds for settlement of derivative transactions	23	(14,768)	(1,842)	(16,413)	(1,704)
CASH (USED IN) GENERATED BY FINANCING ACTIVITIES		(181,438)	(235,585)	(207,860)	(262,638)
Effect of exchange rate variation on cash and cash equivalents		-	-	(29,346)	8,495
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(145,323)	1,005,902	(177,820)	1,548,872
Opening balance of cash and cash equivalents		236,885	119,542	1,741,187	1,598,054
Closing balance of cash and cash equivalents		91,562	1,125,444	1,563,367	3,146,926
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(145,323)	1,005,902	(177,820)	1,548,872

* The explanatory notes are an integral part of the interim accounting information.

NATURA COSMÉTICOS S.A.

STATEMENT OF VALUE ADDED
FOR THE THREE- MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian reais - R\$)

	Explanatory notes	Parent		Consolidated	
		03/2025	03/2024	03/2025	03/2024
INCOME		3,575,938	3,565,980	6,146,669	5,284,198
Sale of goods, products and services		3,689,266	3,681,197	6,368,643	5,439,014
Provision for doubtful accounts, net of reversals		(75,580)	(86,689)	(138,999)	(117,940)
Other operating expenses, net		(37,748)	(28,528)	(82,975)	(36,876)
GOODS ACQUIRED FROM THIRD PARTIES		(2,613,583)	(2,465,908)	(4,118,787)	(3,310,822)
Cost of products sold and services rendered		(1,506,444)	(1,575,851)	(2,394,755)	(2,051,299)
Materials, electricity, outsourced services and othe		(1,008,615)	(890,057)	(1,625,881)	(1,259,523)
Loss due to reduction in the recoverable value of assets		(98,524)	-	(98,151)	-
GROSS VALUE ADDED		962,355	1,100,072	2,027,882	1,973,376
RETENTIONS		(84,165)	(98,704)	(170,363)	(158,313)
Depreciation and amortization	15, 16 e 17	(84,165)	(98,704)	(170,363)	(158,313)
VALUE ADDED PRODUCED BY THE COMPANY		878,190	1,001,368	1,857,519	1,815,063
TRANSFERRED VALUE ADDED		53,622	80,176	(140,584)	144,254
Equity in subsidiaries	14	196,767	(7,660)	-	-
Financial income		(143,145)	87,836	(140,584)	144,254
TOTAL VALUE ADDED TO DISTRIBUTE		931,812	1,081,544	1,716,935	1,959,317
TOTAL VALUE ADDED TO DISTRIBUTE - DISCONTINUED OPERATIONS		-	(329,050)	-	(333,456)
TOTAL VALUE ADDED TO DISTRIBUTE		931,812	752,493	1,716,935	1,625,861
DISTRIBUTION OF VALUE ADDED		931,812	752,493	1,716,935	1,625,861
Payroll and social charges		357,841	315,706	778,663	599,565
Payroll and social charges		284,224	246,119	589,746	462,161
Benefits		52,480	51,289	123,991	84,021
FGTS		21,137	18,298	64,926	53,383
Taxes, fees and contributions		397,344	406,471	762,817	610,400
Federal		(57,016)	(118,941)	(148,684)	(319,284)
State		454,360	525,308	911,501	929,578
Municipal		-	104	-	105
Third-part capital remuneration		79,888	91,923	78,716	477,503
Financial expenses		79,888	94,502	78,716	470,857
Rentals		-	(2,579)	-	6,646
Others		-	-	-	-
Equity remuneration		96,739	(61,607)	96,739	(61,607)
Retained earnings / Profit (Loss) for the periods		96,739	(61,607)	96,739	(61,607)

*The accompanying notes are an integral part of the Interim Accounting Information.

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NATURA COSMÉTICOS S.A.

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

1. GENERAL INFORMATION

NATURA COSMÉTICOS S.A. ("Company"), a wholly owned subsidiary of Natura &Co Holding S.A., is a publicly held corporation, registered with the Securities and Exchange Commission in "Category B", with headquarters in Brazil, in the city of São Paulo. Paulo, State of São Paulo, at Avenida Alexandre Colares, nº 1188, Vila Jaguará, CEP 05106-000. The Company is an operational entity that has subsidiaries in Brazil and abroad, operating mainly in the cosmetics, fragrances and personal care sector, through the development, manufacturing, distribution and marketing of its products. Natura Cosméticos and its subsidiaries are called "Company".

The Company's brands under management include "Natura" and "Avon" in Brazil, Peru, Colombia, Chile, Argentina, Uruguay and Ecuador. In addition to using the retail, e-commerce, business-to-business (B2B) and franchise markets as product sales channels, the Company and its subsidiaries operate mainly on the direct sales channel carried out by consultants.

On March 25, 2025, the Company's parent company, Natura &Co Holding S.A., executed the "Protocol and Justification" for the Merger of Natura &Co Holding S.A. into its subsidiary, the Company. On April 25, 2025, an Extraordinary General Meeting of Shareholders of Natura &Co Holding S.A. was held, during which the reverse merger involving Natura &Co Holding S.A. (the Parent Company) and the Company was approved. The Merger is subject to the approval of the CVM (Brazilian Securities and Exchange Commission – CVM) for the Company's conversion (currently a category "B" issuer with the CVM) to a category "A" issuer, as well as its listing on the "Novo Mercado" segment of B3 – Brasil, Bolsa, Balcão.

The proposed merger does not interfere with the business units' strategies. In the case of Latin America, the brand integration plan (Wave 2 of Project ELO) remains in place, with its conclusion expected in the third quarter of 2025.

The merger was approved at the annual General Meeting of Shareholders held on April 25, 2025, and did not have an impact on the interim financial information for the three-month period ended March 31, 2025. Further information is disclosed in explanatory note No. 35, Subsequent Events.

2. MANAGEMENT STATEMENT AND BASIS OF PRESENTATION OF THE INTERIM ACCOUNTING INFORMATION

The Company's interim accounting information, contained in the Quarterly Information Form - ITR for the three-month period ended March 31, 2025, comprises individual and consolidated interim financial information, prepared in accordance with Technical Pronouncement CPC 21 (R1) – Intermediate Statements, issued by the Financial Statements Committee ("CPC"), equivalent to "IAS 34 – *Intermediate Financial Reports*".

The individual and consolidated interim accounting information discloses all the relevant information specific to the interim accounting information, and only that which is consistent with that used by Management in its management.

The individual and consolidated interim accounting information was approved by the Board of Directors and authorized for issuance at a meeting held on May 6, 2025.

The individual and consolidated interim accounting information was prepared based on historical cost, except for items measured at fair value as a contra entry to profit or loss, which include (i) derivative financial instruments; (ii) contingent consideration arising from the sale of the former subsidiary The Body Shop; (iii) other financial assets; and (iv) financial liabilities designated as fair value hedge objects.

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

The individual and consolidated interim accounting information is expressed in thousands of Reais ("R\$"), rounded to the nearest thousand, as well as disclosures of amounts in other currencies, when necessary, were also made in thousands. Items published in other currencies are duly identified when applicable.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies applied in the preparation of this interim financial information, individual and consolidated, are consistent with those applied and disclosed in explanatory note No. 3 to the Company's audited individual and consolidated financial statements for the year ended December 31, 2024, issued on March 13, 2025, as well as with those applied for the comparative three - month period ended March 31, 2024, except for the standards and amendments effective as of January 1, 2025.

The Company also considered the requirements of Technical Guidance OCPC 10 – Carbon Credits (tCO₂e), Emission Allowances, and Decarbonization Credits (CBIO), effective for periods beginning on January 1, 2025, which were considered in the preparation of these interim individual and consolidated financial information, with no effects on the respective account balances.

This individual and consolidated interim accounting information must be read together with the individual and consolidated financial statements for the year ended December 31, 2024.

4. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The areas that require a higher level of judgment and are more complex, as well as the areas in which assumptions and estimates are material to the interim accounting information, were presented in the Company's individual and consolidated financial statements for the year ended December 31, 2024, in explanatory note no. 4.

The other estimates and assumptions used in the preparation of the individual and consolidated interim financial information for the three-month period ended March 31, 2025, did not undergo significant changes in relation to those in effect on December 31, 2024.

5. FINANCIAL RISK MANAGEMENT

The information regarding general and policy considerations was presented in the Company's individual and consolidated financial statements for the year ended December 31, 2024, in explanatory no. 5.1, and has not been changed for the three-month period ended March 31, 2025.

5.1 Market risks and hedge accounting

The Company classifies derivative financial instruments as financial derivatives and operational derivatives. Financial derivatives include swaps or forwards used to hedge exchange rates or interest rate risks related to loans, financing, debt securities and loans between related parties. Operational derivatives include forward contracts used to hedge the exchange rate risk of the Company's operational activities (such as import and export transactions).

As of March 31, 2025, and December 31, 2024, derivative contracts are maintained directly with financial institutions and not through stock exchanges and are not subject to margin deposits to guarantee these operations.

NATURA COSMÉTICOS S.A.

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

Parent	Fair value		Fair value adjustment gain (loss)	
Description	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Swap contracts: ^(a)				
Asset portion:				
IPCA long position	816,772	817,529	(83,489)	(82,454)
Liability portion:				
Short position on CDI	(799,128)	(822,395)	-	-
NDF and forward contracts:				
Liability portion:				
Post-fixed CDI rate:				
Natura Cosméticos Position	-	(25,118)	-	(25,118)
Total derivative financial instruments, net:	17,644	(29,984)	(83,489)	(107,572)

Consolidated	Fair value		Fair value adjustment gain (loss)	
Description	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Swap contracts: ^(a)				
Active tip:				
Dollar long position	816,772	817,529	(83,489)	(82,454)
Passive tip:				
Short position on CDI	(799,128)	(822,395)	-	-
NDF and forward contracts:				
Liability portion:				
Post-fixed CDI rate:				
Natura Cosméticos Position	-	(25,118)	-	(25,118)
Natura Industria Position	(2,722)	11,539	(2,722)	11,539
Natura México (Latam) Position	-	(1,131)	-	(1,132)
Avon Industrial Position	(780)	6,574	(780)	6,574
Total derivative financial instruments, net:	14,142	(13,002)	(86,991)	(90,591)

(a) Swap transactions consist of the exchange of liability indexers (IPCA or Pre-fixed rate) for an adjustment related to a percentage of the Interbank Deposit Certificate (CDI post-fixed) variation and/or exchange rate variation, in the case of Brazil.

Below is the movement in the balance of net derivatives, for the three-month period ending March 31, 2025, and 2024:

	Parent	Consolidated
Balance as of December 31, 2023	46,439	14,204
Effect arising from "swap" and "forward" derivative transaction contracts (not realized)	(20,562)	(28,766)
Payment of funds by settlement with derivatives – operational activity	24,262	38,308
Payment of resources by settlement with derivatives – financing activity	1,844	1,704
Effects of exchange rate variation (other comprehensive results)	1,176	19,483
Other	-	(5,216)
Balance as of March 31, 2024	53,159	39,717
Balance as of December 31, 2024	(29,984)	(13,002)
Effect arising from "swap" and "forward" derivative transaction contracts (not realized)	17,154	39,360
Payment of funds by settlement with derivatives – operational activity	16,444	9,934
Payment of resources by settlement with derivatives – financing activity	14,768	16,413
Effects of exchange rate variation (other comprehensive results)	(487)	(39,416)
Other movements	(251)	853
Balance as of March 31, 2025	17,644	14,142

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

The Company formally designates certain financial and operational derivatives described above for hedge accounting in accordance with the Company's risk management policy. The fair value of the derivatives designated for cash flow and fair value hedge accounting, as well as the gains and losses for the three-month period ended March 31, 2025, are presented below (consolidated interim financial information):

	Protection Object	Reference currency (Notional)	Fair value	Other comprehensive results	
				Accumulated gain (loss) of the contract	Gain (loss) of the period
Currency swap - US\$/R\$ - Natura Cosméticos	Currency and interest rate	BRL	-	-	(738)
Forward Contracts (Avon Industrial)	Currency	BRL	(780)	(780)	(7,354)
Forward Contracts (Natura Indústria)	Currency	BRL	(2,946)	(2,946)	(47,841)
Total			(3,726)	(3,726)	(55,933)

The movement in cash flow of hedge reserves recorded in other comprehensive income for the three-month period ending March 31, 2025, and 2024:

	Parent	Consolidated
Cash flow hedge balance on December 31, 2023	(1,379)	(7,637)
Change in the fair value recognized in OCI	1,176	19,483
Tax effects on the fair value of the hedge instrument	(400)	(5,751)
Cash flow hedge balance on March 31, 2024	(603)	6,095
Cash flow hedge balance on December 31, 2024	487	48,164
Change in fair value recognized in OCI	(738)	(55,933)
Tax effects on the fair value of the hedging instrument	251	16,517
Cash flow hedge balance on March 31, 2025	-	8,748

5.2 Fair value measurement

The Company's financial assets and liabilities substantially comprise assets and liabilities classified at level 2 of the fair value measurement hierarchy, whose assessment is based on techniques that, in addition to the quoted prices included at level 1, use other information adopted by the direct market (i.e. as prices) or indirectly (i.e. derived from prices). When measuring, the carrying value represents a reasonable approximation of the fair value, as described below:

- (i) the balances of cash and cash equivalents, accounts receivable from customers, accounts payable (including supplier financing arrangements), and other current liabilities are equivalent to their carrying amounts, primarily due to the short-term maturities of these instruments, associated with the Company's operating cycle;
- (ii) the balances of financial investments, (a) measured at amortized cost, approximate their fair values due to the operations being carried out at post-fixed interest rates and (b) measured at fair value as a contra entry to the result, considering the rates agreed between the parties in contracting investments, including market information that allows such calculation;
- (iii) except for certificates of real estate receivables, which are measured at their fair value by applying fair value hedge accounting, the carrying values of loans, financing and debentures are measured at their amortized cost and disclosed at fair value, which does not differ materially from the book values to the extent that the agreed interest rates are consistent with current market rates; and

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(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

- (iv) the fair value of foreign exchange derivatives (*swap and forward*) is determined based on future exchange rates at balance sheet dates, with the resulting value discounted to present value.

There were no transfers between the measurement levels in the fair value hierarchy during the three-month periods ended March 31, 2025, and 2024 for these assets and liabilities.

for items classified at level 3 of the fair value measurement hierarchy, see sub-items (a), (b) and (c) below:

a) Dynamo Beauty Ventures Ltda. Fund

The fair value of the investment in the Dynamo Beauty Ventures Ltda. Fund ("DBV Fund"), classified at level 3 of the fair value hierarchy, is calculated based on information on the net value of the investment in the Fund (NAV) calculated by the Fund manager based on valuation assumptions consistent with accounting practices adopted in Brazil and IFRS, adjusted to reflect the fair value assumptions applicable to the nature of the Company's investment. The Company's valuation takes into account unobservable inputs in the model, in order to reflect the contractual restrictions on this investment for early redemption and trading of the security in the market. The significant unobservable input used in the fair value measurements reflect a discount due to the lack of liquidity of the security, which represent the values that the Company determined that market agents would take into account for these discounts when setting the price of the investment.

b) Receivables associated with the sale of The Body Shop

As part of the sale agreement with the purchaser of the former subsidiary The Body Shop, a contingent consideration was agreed, stipulating additional cash payments to the subsidiary Natura Cosméticos of up to £30,000 thousand in 2025 and £60,000 thousand in 2026, if certain performance measures are achieved by The Body Shop's operation in the fiscal years 2024 and 2025.

In April 2024, when the proposals of the judicial administrator, appointed in the context of the judicial recovery petition in the United Kingdom of the former subsidiary The Body Shop, were filed, additional information was made available that prospectively affected the fair value assessment of the receivable.

Based on these facts and circumstances, the Company's Management assessed that the information that supported the measurement of the fair value of these receivables on December 31, 2023 could no longer be considered reliable for purposes of determining the current fair value of the receivable, thus generating an adjustment in the fair value of the receivable in the three-month period ended March 31, 2024, with the respective impact affecting the income statement, in the line of discontinued operations in the amount of approximately R\$ R\$485,000 (R\$330,000, net of income tax).

Regarding the deferred fixed consideration, due on December 29, 2028, from the acquirer of the former subsidiary The Body Shop, the Aurelius Group, in the amount of R\$414,055 (R\$427,753 as of December 31, 2024), the Company did not identify any indicators that the counterparty's credit risk had increased significantly to the point of requiring the recognition of expected credit losses as of March 31, 2025, and as of December 31, 2024. These receivables related to the deferred fixed consideration have a measurement classified within level 2 of the fair value measurement hierarchy.

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

c) Receivables associated with the affiliate Avon Cosmetics Limited ("ACL")

As disclosed in explanatory note No. 4.9 in the financial statements as of December 31, 2024, the Company holds receivables from its affiliate ACL, primarily related to intragroup financing provided in 2024 and prior periods, with original amounts totaling R\$619,480. Considering the deterioration of the credit risk of the affiliate ACL, the Company assessed that the credit risk had increased significantly and estimated the expected cash flows for its recoverability, taking into account all contractual terms of the financial instrument, which include cash flows associated with collateral held or other credit enhancements that are an integral part of the contractual terms.

The guarantees substantially consist of rights over the intellectual property of the Avon brand and shares of the Company, which are valued from the perspective of revenue generation from operations using the "*relief from royalty*" methodology. This methodology imputes a percentage as a *royalty* on such revenues to compensate the brand owner for its assignment. In addition to the *royalty* itself (which is obtained from market studies supported by external appraisers), the unobservable inputs involved include revenue and cash flow projections approved by the appropriate governance levels of the Company and used in the conduct of its business, and the discount rate, which reflects applicable market risks.

As of March 31, 2025, as a result of the updated assessment of the recoverability of these receivables, the Company recognized an amount of R\$95,402 as a loss on the recoverable value of the receivables, impacting the income statement under the line item "other operating expenses, net" (refer to explanatory note No. 28), resulting in net receivables of R\$294,427 (R\$355,543 as of December 31, 2024), as detailed in explanatory note No. 30.

6. CASH AND CASH EQUIVALENTS

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Cash and banks	57,831	228,397	552,686	995,970
Certificate of bank deposits	33,731	8,488	59,944	73,979
Repurchase operations ^(a)	-	-	950,737	671,238
	91,562	236,885	1,563,367	1,741,187

- a) Repurchase operations are securities issued by banks with the commitment of repurchasing the securities by the issuing banks themselves, and resale by the client, with defined rates, pre-determined terms, backed by private or public securities depending on the banks' availability and are registered at the Securities Custody and Financial Settlement Center ("CETIP"), these applications being highly liquid with a redemption period of up to 90 days. On March 31, 2025, repurchase agreements are remunerated at an average rate of 100.0% of the CDI (100.0% of the CDI on December 31, 2024).

NATURA COSMÉTICOS S.A.

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

7. SHORT-TERM INVESTMENTS

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Exclusive investment funds ^(a)	600,192	415,181	-	-
Mutual investment funds ^(b)	-	-	434,725	579,022
Treasury bills ^(c)	-	-	294,939	281,501
Government securities (LFT) ^(d)	-	-	206,361	410,449
Foreign currency investment funds ^(e)	455,807	395,810	455,807	395,810
Natura Pay FIDC ^(f)	158,261	153,262	-	-
Dynamo and Amazônia Viva Funds	25,691	28,692	25,691	28,692
	1,239,951	992,945	1,417,523	1,695,474
Current	1,055,999	810,991	1,391,832	1,666,782
Non-Current	183,952	181,954	25,691	28,692

- a) The Company concentrates part of its investments on an exclusive investment fund, which has a stake in shares of the Essential Investment Fund. The values of the shares held by the Company are presented under the heading "Exclusive Investment Fund" in the parent company.

The financial statements of the Exclusive Investment Fund, in which the group has an exclusive stake (100% of the shares), were consolidated, except for the share of Instituto Natura, and the values of its portfolio were segregated by type of investment and classified as cash equivalents and securities, based on the accounting practices adopted by the Company. For the purposes of consolidated presentation, the balance of the exclusive investment fund, as well as the positions of the other subsidiaries, are presented according to the financial component.

Of the balance on March 31, 2025, the Crer Para Ver line represented R\$40,167 (R\$81,485 on December 31, 2024) in the Exclusive Investment Fund.

- b) Mutual investment funds refer to the financial investments of some subsidiaries, which are concentrated in entities in Argentina, Chile, Colombia and Mexico.
- c) On March 31, 2025, financial investments in Financial Bills are remunerated at an average rate of 104.00% of the CDI (104.10% on December 31, 2024).
- d) On March 31, 2025, financial investments in Public Securities (LFT) are remunerated at an average rate of 100.10% of the CDI (91.20% of the CDI on December 31, 2024).
- e) Fund with investments in US government bonds and/or repurchase agreements backed by US government bonds, and a top-tier financial institution abroad, with an average rate of 4.19%.
- f) The Natura Pay Personal Credit Credit Rights Investment Fund ("Natura Pay FIDC") was established on October 31, 2024, in the form of a closed condominium and is intended exclusively for professional investors, as defined by current legislation. The term is indefinite. On December 31, 2024, the balance referred to the contributions made by the Company to establish the Natura Pay FIDC added to the income for the period; for purposes of consolidated presentation, the balance of the Fund's financial investments is presented according to the financial component. On March 31, 2025, the Fund's investments correspond to repurchase agreements, in the amount of R\$242,274 (R\$296,122 on December 31, 2024), and were classified as cash equivalents. Receivables from credit rights are presented in accounts receivable, and the participation of senior unitholders is recorded, both in the consolidated financial statements. For more information, see explanatory note 34.

The composition of the securities that make up the portfolio of the Essential Investment Fund, in which the Company holds a 98% interest, as of March 31, 2025, and December 31, 2024, is as follows:

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Consolidated	
	March 31, 2025	December 31, 2024
Certificate of bank deposits	25,247	23,475
Repurchase operations (cash and cash equivalents)	607,512	329,571
Treasury bills	294,940	281,501
Government securities (LFT)	177,929	160,218
	1,105,628	794,765

8. TRADE ACCOUNTS RECEIVABLES

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Trade accounts receivable	1,573,572	1,878,694	4,465,520	5,018,930
(-) Expected credit losses	(146,869)	(144,101)	(364,240)	(359,425)
	1,426,703	1,734,593	4,101,280	4,659,505

The maximum exposure to credit risk at the date of the interim financial information is the carrying amount of each maturity age band net of the allowance for expected credit losses. The following are the balances of trade receivables by exposure to expected credit loss risk on March 31, 2025, and December 31, 2024:

	March 31, 2025				December 31, 2024			
	Parent		Consolidated		Parent		Consolidated	
	Trade accounts receivables	Expected credit losses	Trade accounts receivables	Expected credit losses	Trade accounts receivables	Expected credit losses	Trade accounts receivables	Expected credit losses
Current	1,261,888	(13,622)	3,744,546	(84,344)	1,562,192	(19,619)	4,266,278	(122,920)
Past due:								
Up to 30 days	90,073	(17,867)	308,510	(30,943)	118,824	(22,059)	377,783	(39,801)
31 to 60 days	57,644	(24,941)	105,446	(40,788)	51,441	(21,310)	100,036	(39,823)
61 to 90 days	54,972	(32,230)	85,177	(50,058)	44,136	(25,705)	80,159	(47,436)
91 to 180 days	108,995	(58,209)	221,841	(158,107)	102,101	(55,408)	194,674	(109,445)
	1,573,572	(146,869)	4,465,520	(364,240)	1,878,694	(144,101)	5,018,930	(359,425)

As disclosed in the financial statements as of December 31, 2024 (explanatory notes no. 8 and 14.1), the accounts receivable balances as of December 31, 2024, were impacted by the incorporation of balances from the Avon Argentina, Uruguay, and Ecuador subsidiaries acquired in that fiscal year, in addition to the purchase of receivables from these entities prior to the completion of the acquisition.

The movement in the provision for expected credit losses for the three-month periods ended March 31, 2025, and 2024 is represented as follows:

	Parent	Consolidated
Balance as of December 31, 2023	(123,215)	(257,756)
Acquisition of subsidiary	(239)	-
Additions, net of reversals	(86,450)	(117,940)
Write-offs ^(a)	73,020	92,353
Translation adjustment	-	(2,357)
Balance as of March 31, 2024	(136,884)	(285,700)
Balance as of December 31, 2024	(144,101)	(359,425)
Additions, net of reversals	(75,580)	(138,999)
Write-offs ^(a)	72,812	121,459
Translation adjustment	-	12,725
Balance as of March 31, 2025	(146,869)	(364,240)

(a) Refers to securities overdue for more than 180 days that are written off when the Company has no expectation of recovery of accounts receivable from customers and sales of the customer portfolio.

NATURA COSMÉTICOS S.A.

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIODS ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

9. INVENTORIES

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Finished products	596,418	748,241	2,247,573	2,002,664
Raw materials and packaging	-	-	590,714	495,938
Auxiliary materials	74,598	90,309	185,414	165,737
Products in progress	-	-	74,840	49,793
(-) Expected inventory losses	(31,336)	(29,167)	(401,271)	(327,520)
	639,680	809,383	2,697,270	2,386,616

The movement in the expected inventory losses for the three-month periods ended March 31, 2025 and 2024 is represented as follows:

	Parent	Consolidated
Balance as of December 31, 2023	(17,476)	(238,270)
Additions, net of reversals ^(a)	(34,987)	(71,450)
Write-offs ^(b)	12,476	38,922
Translation adjustment	-	(10,190)
Balance as of March 31, 2024	(39,987)	(280,988)
Balance as of December 31, 2024	(29,167)	(327,520)
Additions, net of reversals ^(a)	(3,698)	(52,384)
Write-offs ^(b)	1,529	15,898
Translation adjustment	-	(37,265)
Balance as of March 31, 2025	(31,336)	(401,271)

a) Refer to the constitution and/or net reversals of provisions for losses due to discontinuity, validity and quality, to cover losses in the realization of inventories, in accordance with the policy established by the Company and its subsidiaries.

b) Composed of write-offs of products discarded by the Company and its subsidiaries.

10. RECOVERABLE TAXES

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
ICMS on purchase of goods ^(a)	127,822	214,041	358,201	324,616
Taxes on purchase of goods – foreign subsidiaries	-	-	219,530	174,879
ICMS on purchases of property, plant and equipment	3,325	3,067	21,006	20,382
PIS and COFINS on purchase of property, plant and equipment and purchase of goods ^(b)	78,753	46,350	628,403	570,730
Tax on Manufactured Goods - IPI ^(c)	2,310	2,291	100,857	74,421
Other	26,675	26,229	33,372	30,524
	238,885	291,978	1,361,369	1,195,552
Current	148,911	137,440	691,839	474,054
Non-current	89,974	154,538	669,530	721,498

a) Tax credits related to the tax on the circulation of goods, interstate and intercity transportation and communication services (ICMS) were generated mainly by purchases, whose tax rate is higher than the average sales. The Company expects to realize these credits in the normal course of operation by offsetting them against sales transactions in the domestic market.

b) The accumulated PIS and COFINS tax credits arise, basically, from credits on purchases of raw materials used in production and acquisition of fixed assets, as well as credits arising from the exclusion of ICMS from the PIS/COFINS calculation basis. The realization of these credits normally occurs through offsetting with sales transactions in the domestic market.

c) Balance will be used to offset IPI (Tax on Industrialized Products) and other federal tax payable in future operations of the Company.

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11. INCOME TAX AND SOCIAL CONTRIBUTION

In the three-month period ended March 31, 2025, the Company recorded an effective income tax rate of 58.77%, resulting from a profit before taxes of R\$234,626 and an income tax expense of R\$137,887. This effective rate, which deviated from the nominal rate of 34%, was primarily influenced by the mix of profit before taxes by country, with non-benefited tax losses, hyperinflation adjustment in Argentina, different nominal rates of foreign subsidiaries, and permanent tax effects in various jurisdictions, partially offset by permanent tax benefits such as investment grants and other incentives.

In comparison, for the three-month period ended March 31, 2024, the effective rate was 30.44%, calculated on a profit before taxes of R\$390,803 and an income tax expense of R\$118,953. The deviation from the nominal rate of 34% was explained by the mix of results by country, non-deferred tax losses, variations in the rates of foreign subsidiaries, and permanent tax effects that increased local obligations, counterbalanced by permanent tax benefits such as investment grants, interest on equity, and other incentives.

The movement of deferred income tax and social contribution assets and liabilities for the three-month periods ended March 31, 2025, and 2024 is represented as follows:

	Parent	Consolidated	
	Assets	Assets	Liabilities
Balance as of December 31, 2023	348,142	881,584	(39,615)
Effect on result	8,165	18,036	17,166
Transfer between deferred income tax and social contribution liabilities and assets	-	6,880	(6,880)
Write-off associated with discontinued operation	169,511	169,511	-
Reserve for granting options and restricted shares	8,804	9,874	-
Tax effects on gains (losses) in cash flow hedge operations	(400)	(5,750)	-
Translation adjustments	-	(17,449)	461
Balance as of March 31, 2024	534,222	1,062,686	(28,868)
Balance as of December 31, 2024	667,348	1,297,821	-
Effect on result	(20,037)	(47,457)	-
Reserve for granting options and restricted shares	(3,232)	(3,332)	-
Tax effects on gains (losses) in cash flow hedge operations	251	16,517	-
Translation adjustments	-	(18,232)	-
Balance as of March 31, 2025	644,330	1,245,317	-

The Company considered effective rate projections including the effects of continuing and discontinued operations when determining the tax effects applicable to the three-month periods ended March 31, 2025, and 2024.

Management monitors the performance of all its entities and evaluates whether deferred income tax assets can be realized from four sources of use: potential tax loss offset, reversal of taxable temporary differences, tax planning opportunities (which can include corporate movements) and projection of future taxable profits. The Company does not have a record of deferred income tax assets that cannot be supported by one or more of these sources of realization.

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12. JUDICIAL DEPOSITS

Represent restricted assets of the Company and are related to the amounts deposited and held in court until the resolution of the disputes to which they are related. The judicial deposits maintained by the Company on March 31, 2025 and December 31, 2024 are as follows:

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Unaccrued tax proceedings ^(a)	215,474	213,797	331,273	316,956
Accrued tax proceedings ^(b)	140,508	135,816	158,702	152,436
Unaccrued civil proceedings	1,291	2,405	1,652	2,758
Accrued civil proceedings	1,126	1,023	1,310	1,293
Unaccrued labor proceedings	2,630	1,326	2,944	2,076
Accrued labor proceedings	473	502	596	224
Total judicial deposits	361,502	354,869	496,477	475,743

- a) The tax proceedings related to these judicial deposits refer, advantageously, to ICMS-ST.
b) The tax proceedings related to these judicial deposits refer, substantially, to the sum of the ICMS-ST amounts in explanatory note no. 20 and the probable tax contingencies in explanatory note no. 21.

Below is the movement in the balance of judicial deposits for the three-month periods ending March 31, 2025, and 2024:

	Parent	Consolidated
Balance as of December 31, 2023	383,182	408,030
New deposits	120	4,302
Redemptions in favor of the Company	(17,724)	(17,724)
Inflation adjustment and interest	5,356	6,634
Application in case settlement	(18,564)	(19,025)
Balance as of March 31, 2024	352,370	382,217
Balance as of December 31, 2024	354,869	475,743
New deposits	746	12,040
Redemptions in favor of the Company	(241)	(253)
Inflation adjustment and interest	6,476	9,570
Application in case settlement	(348)	(623)
Balance as of March 31, 2025	361,502	496,477

In addition to judicial deposits, the Company has guarantee insurance policies and letters of guarantee for some legal proceedings.

13. OTHER CURRENT AND NON-CURRENT ASSETS

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Marketing and advertising advances	213,477	47,055	222,483	56,223
Supplier advances	65,207	44,499	99,496	99,758
Employee advances	5,884	9,567	11,744	14,552
Advance insurance expenses	27,589	16,154	36,689	29,656
Customs broker advances - Import taxes	-	-	56,240	50,324
Carbon credits	10,889	11,975	10,889	11,975
Other	22,300	16,070	67,783	61,305
	345,346	145,320	505,324	323,793
Current	336,181	142,544	490,870	319,533
Non-current	9,165	2,776	14,454	4,260

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14. INVESTMENTS

The information and movement of balances for the three-month periods ended March 31, 2025, and 2024 are below:

March 31, 2025																							
	Indústria e Comércio de Cosméticos Natura Ltda. (*)	Natura Cosméticos S.A. - Chile	Natura Cosméticos S.A. - Peru	Natura Cosméticos S.A. - Argentina	Natura Cosméticos de México (*)	Natura Cosméticos Ltda. - Colômbia	Natura Biosphera Ltda	Natura Comercial Ltda	Natura &Co Pay Serviços Financeiros e Tecnologia em Pagamentos Eletrônicos Ltda.	Natura &Co Pay Holding S.A.	Natura & Co Pay SCD	Newbeauty Indústria e Comércio de CosméticosLTDA.	Natura Cosmetics Asia Pacific Pte. Ltd. Singapura	Avon Industrial	Natura França	Natura EUA	Avon Urugua	Total	Avon Chile	Newbeauty Franquias Ltda.	Avon Argentina	Natura Equador	Total
Participation percentage	100.00%	100.00%	100.00%	99.99%	99.98%	100.00%	100.00%	100.00%	100.00%	100.00%	99.90%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		99.88%	100.00%	98.00%	100.00%	
Net equity of subsidiaries	2,621,248	200,853	81,084	1,204,348	929,989	131,095	90,878	149,554	301,924	6,086	577,733	17,739	371	960,883	17,104	58,258	10,147	7,359,294	(89,839)	(6,973)	(29,444)	(11,122)	(137,378)
Share of equity	2,568,213	200,834	81,082	1,204,225	929,802	131,095	90,880	149,553	301,924	6,086	577,155	17,738	371	943,291	17,103	58,258	10,147	7,287,757	(93,997)	(6,971)	(28,856)	(11,122)	(140,946)
Net profit (loss) for the period of the subsidiaries	20,279	1,938	5,356	118,785	50,220	14,395	9,512	8,882	(4,761)	123	9,378	1,460	(1,008)	12,405	(1,646)	(13,377)	41	231,982	2,048	327	(37,170)	(1,132)	(35,927)
Balances on December 31, 2024	2,123,865	206,543	79,864	1,134,539	936,881	120,619	111,368	150,671	306,685	5,443	579,462	16,278	535	938,240	19,500	(1,200)	10,520	6,739,812	(99,632)	(7,298)	7,868	(10,927)	(109,989)
Equity equivalence result	20,279	1,938	5,356	118,773	50,210	14,395	9,512	8,882	(4,761)	123	9,369	1,460	(1,008)	12,405	(1,646)	(13,377)	41	231,951	2,046	327	(36,427)	(1,132)	(35,186)
Exchange rate variation and other adjustments in the translation of investments of subsidiaries abroad	(319)	(7,647)	(4,138)	(121,831)	(57,289)	(3,919)	-	-	-	520	-	-	(34)	-	(751)	(965)	(414)	(196,787)	3,589	-	(875)	937	3,651
Effect of adjustment of hyperinflationary economy	304	-	-	72,744	-	-	-	-	-	-	-	-	-	-	-	-	-	73,048	-	-	578	-	578
Contribution of the parent company to stock option plans granted to executives of subsidiaries and other reserves	1,474	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,474	-	-	-	-	-
Effect on hedge accounting net of tax effects	(31,575)	-	-	-	-	-	-	-	-	-	-	-	-	(7,354)	-	-	-	(38,929)	-	-	-	-	-
Dividends received	-	-	-	-	-	-	(30,000)	(10,000)	-	-	-	-	-	-	-	-	-	(40,000)	-	-	-	-	-
Capital increases	454,185	-	-	-	-	-	-	-	-	-	-	-	878	-	-	73,800	-	528,863	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-	-	(11,676)	-	-	-	-	-	-	(11,676)	-	-	-	-	-
Balances on March 31, 2025	2,568,213	200,834	81,082	1,204,225	929,802	131,095	90,880	149,553	301,924	6,086	577,155	17,738	371	943,291	17,103	58,258	10,147	7,287,756	(93,997)	(6,971)	(28,856)	(11,122)	(140,946)

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March 31, 2024																			
	Indústria e Comércio de Cosméticos Natura Ltda. (*)	Natura Cosméticos S.A. - Chile	Natura Cosméticos S.A. - Peru	Natura Cosméticos S.A. - Argentina	Natura Cosméticos de México (*)	Natura Cosméticos Ltda. - Colômbia	Natura Biosphera Ltda	Natura Comercial Ltda	Natura &Co Pay Serviços Financeiros e Tecnologia em Pagamentos Eletrônicos Ltda.	Natura &Co Pay Holding S.A.	Natura & Co Pay SCD	The Body Shop Brasil Franquias LTDA.	The Body Shop Brasil Ind. e Com. Cosméticos LTDA.	Natura Cosmetics Asia Pacific Pte. Ltd. Singapura	Avon Industrial	Natura França	Total	Natura EUA	Avon Chile
Participation percentage	100.00%	100.00%	100.00%	99.99%	99.98%	100.00%	100.00%	100.00%	100.00%	100.00%	99.90%	100.00%	100.00%	100.00%	100.00%	100.00%		100.00%	100.00%
Net equity of subsidiaries	1,888,368	136,150	41,039	579,896	863,358	105,764	148,332	137,909	284,787	5,147	310,251	1,100	15,738	785	883,834	21,641	5,424,099	(5,083)	(101,540)
Share of equity	1,839,549	136,137	41,039	579,838	863,189	105,764	148,334	137,903	284,787	5,147	309,941	1,100	15,738	785	858,492	21,641	5,349,383	(5,083)	(101,418)
Net profit (loss) for the period of the subsidiaries	74,250	(18,671)	(9,622)	(166,553)	70,644	5,525	8,812	12,463	12,958	104	373	(2,269)	(555)	(3,022)	16,542	(4,140)	(3,161)	(5,055)	554
Balances on December 31, 2023	1,759,062	166,450	49,495	487,897	750,105	96,515	139,522	125,440	271,829	5,454	109,568	3,369	16,293	3,810	855,185	25,525	4,865,519	7	-
Equity equivalence result	74,250	(18,671)	(9,622)	(166,536)	70,630	5,525	8,812	12,463	12,958	104	373	(2,269)	(555)	(3,022)	16,542	(4,140)	(3,158)	(5,055)	553
Exchange variation and other adjustments in the conversion of investments of subsidiaries abroad	(722)	(11,642)	1,166	(15,183)	42,704	3,724	-	-	-	(411)	-	-	-	(3)	-	259	19,892	(35)	6,880
Hyperinflationary economy adjustment effect	-	-	-	273,660	-	-	-	-	-	-	-	-	-	-	-	-	273,660	-	-
Contribution of the parent company to stock option plans granted to executives of subsidiaries and other reserves	448	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	448	-	-
Actuarial gain/loss	(3,876)	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,054)	-	(19,930)	-	-
Effect on hedge accounting net of tax effects	10,387	-	-	-	(250)	-	-	-	-	-	-	-	-	-	2,819	-	12,956	-	-
Capital increases	-	-	-	-	-	-	-	-	-	-	200,000	-	-	-	-	-	200,000	-	-
Acquisition of a subsidiary under common control	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(108,852)
Balances on March 31, 2024	1,839,549	136,137	41,039	579,838	863,189	105,764	148,334	137,903	284,787	5,147	309,941	1,100	15,738	785	858,492	21,644	5,349,387	(5,083)	(101,419)

(*) Consolidated information of the following companies:

Indústria e Comércio de Cosméticos Natura Ltda.: Indústria e Comércio de Cosméticos Natura Ltda. e Natura Logística e Serviços Ltda.

Natura Cosméticos de México S.A: Natura Cosméticos y Servicios de México, S.A. de C.V., Natura Cosméticos de México, S.A. de C.V. e Natura Distribuidora de México, S.A. de C.V.

Natura (Brasil) International B.V.; Natura Brasil Inc. (EUA - Delaware), Natura International Inc. (EUA - Nova York), Natura Europa SAS (França)

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15. PROPERTY, PLANT AND EQUIPMENT

	Useful life range (years)	Parent					Transfer of assets as a form of capital contribution to a subsidiary (a)	March 31, 2025
		December 31, 2024	Additions	Write-offs	Transfers			
Cost:								
Vehicles	2 to 5	813	-	-	-	-	813	
Tools and accessories	3 to 20	1,280	-	-	-	(101)	1,179	
Machinery and accessories	3 to 15	340,116	-	-	1,942	(44,043)	298,015	
Leasehold improvements	2 to 20	158,064	-	-	357	(23,307)	135,114	
Buildings	14 to 60	112,094	-	-	-	-	112,094	
Furniture and fixture	2 to 25	32,617	-	(2)	109	(522)	32,202	
Lands	-	16,516	-	-	-	-	16,516	
IT equipment	3 to 15	129,603	172	(151)	1,347	(2,841)	128,130	
Projects in progress	-	79,407	1,682	(98)	(2,075)	(1,739)	77,177	
Total cost		870,510	1,854	(251)	1,680	(72,553)	801,240	
Depreciation value:								
Vehicles		(723)	(3)	-	-	-	(726)	
Tools and accessories		(536)	(438)	-	-	34	(940)	
Machinery and accessories		(162,260)	(5,721)	-	-	18,137	(149,844)	
Leasehold improvements		(88,712)	(1,790)	-	-	10,503	(79,999)	
Buildings		(4,109)	(878)	-	-	-	(4,987)	
Furniture and fixture		(16,568)	(521)	1	-	246	(16,842)	
IT equipment		(98,155)	(3,107)	76	-	1,097	(100,089)	
Total depreciation		(371,063)	(12,458)	77	-	30,017	(353,427)	
Net total		499,447	(10,604)	(174)	1,680	(42,536)	447,813	

a) Capital increase of the Company in the subsidiary Indústria e Comércio de Cosméticos Natura Ltda.

		Parent				
	Useful life range (years)	December 31, 2023	Additions	Write-offs	Transfers	March 31, 2024
Cost:						
Vehicles	2 to 5	719	-	-	-	719
Tools and accessories	3 to 20	1,183	-	-	-	1,183
Machinery and accessories	3 to 15	339,371	-	(7,802)	1,566	333,135
Leasehold improvements	2 to 20	153,366	-	(42)	642	153,966
Buildings	14 to 60	110,618	-	-	-	110,618
Furniture and fixture	2 to 25	32,558	-	(217)	10	32,351
Lands	-	16,516	-	-	-	16,516
IT equipment	3 to 15	118,156	27	(378)	426	118,231
Projects in progress	-	35,135	3,024	-	261	38,420
Total cost		807,622	3,051	(8,439)	2,905	805,139
Depreciation value:						
Vehicles		(715)	(4)	-	-	(719)
Tools and accessories		(436)	(24)	-	-	(460)
Machinery and accessories		(148,900)	(6,805)	6,806	(15)	(148,914)
Leasehold improvements		(78,044)	(3,280)	41	(59)	(81,342)
Buildings		(568)	(882)	-	-	(1,450)
Furniture and fixture		(14,652)	(549)	173	(2)	(15,030)
IT equipment		(87,263)	(2,936)	249	-	(89,950)
Total depreciation		(330,578)	(14,480)	7,269	(76)	(337,865)
Net total		477,044	(11,429)	(1,170)	2,829	467,274

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	Useful life range (years)	December 31, 2024	Consolidated			Translation adjustment	March 31, 2025
			Additions	Write-offs	Transfers		
Cost:							
Vehicles	2 to 5	73,321	-	-	-	(3,374)	69,947
Tooling	3	237,752	-	-	-	(55)	237,697
Tools and accessories	3 to 20	117,395	-	(1,736)	-	(699)	114,960
Facilities	3 to 60	368,566	-	-	73	(832)	367,807
Machinery and accessories	3 to 15	1,917,625	951	(21,586)	3,902	(24,906)	1,875,986
Leasehold improvements	2 to 20	294,226	1,636	(271)	3,633	(3,636)	295,588
Buildings	14 to 60	951,482	-	-	-	(17,246)	934,236
Furniture and fixtures	2 to 25	180,062	1,396	(10,612)	1,695	(3,218)	169,323
Lands	-	75,003	-	-	-	(1,162)	73,841
IT equipment	3 to 15	271,036	618	(581)	2,004	(3,892)	269,185
Projects in progress	-	307,376	35,180	(127)	(9,668)	(2,750)	330,011
Total cost		4,793,844	39,781	(34,913)	1,639	(61,770)	4,738,581
Depreciation value:							
Vehicles		(23,042)	(2,981)	-	-	2,677	(23,346)
Tooling		(198,230)	(3,966)	-	-	41	(202,155)
Tools and accessories		(17,137)	(482)	508	-	521	(16,590)
Facilities		(227,944)	(6,159)	-	-	2,631	(231,472)
Machinery and accessories		(1,310,634)	(21,789)	10,871	-	18,129	(1,303,423)
Leasehold improvements		(150,510)	(6,364)	1,119	-	1,598	(154,157)
Buildings		(456,671)	(3,308)	-	-	9,160	(450,819)
Furniture and fixture		(104,891)	(3,738)	10,303	-	1,876	(96,450)
IT equipment		(246,390)	(6,670)	472	-	3,572	(249,016)
Total depreciation		(2,735,449)	(55,457)	23,273	-	40,205	(2,727,428)
Net total		2,058,395	(15,676)	(11,640)	1,639	(21,565)	2,011,153

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	Useful life range (years)	December 31, 2023	Acquisition of subsidiary	Consolidated			Translation adjustment	March 31, 2024
				Additions	Write-offs	Transfers		
Cost:								
Vehicles	2 to 5	26,674	-	-	-	-	14,868	41,542
Tooling	3	211,026	-	-	-	-	107	211,133
Tools and accessories	3 to 20	102,801	419	-	(980)	-	407	102,647
Facilities	3 to 60	340,062	-	-	(2)	-	2,757	342,817
Machinery and accessories	3 to 15	1,502,486	306	221	(14,685)	3,978	29,988	1,522,294
Leasehold improvements	2 to 20	248,589	-	1,711	(620)	4,006	2,100	255,786
Buildings	14 to 60	615,344	-	880	-	-	1,743	617,967
Furniture and fixtures	2 to 25	142,567	-	1,077	(407)	2,434	1,560	147,231
Lands	-	60,981	-	-	-	-	686	61,667
IT equipment	3 to 15	211,057	114	390	(398)	1,396	4,412	216,971
Projects in progress	-	196,106	-	24,429	(9,068)	(11,042)	3,358	203,783
Total cost		3,657,693	839	28,708	(26,160)	772	61,986	3,723,838
Depreciation value:								
Vehicles		(5,860)	-	(1,849)	-	-	(6,328)	(14,037)
Tooling		(188,400)	-	(2,208)	-	-	(40)	(190,648)
Tools and accessories		(6,578)	-	(439)	518	-	(167)	(6,666)
Facilities		(209,629)	-	(3,866)	1	-	(1,974)	(215,468)
Machinery and accessories		(1,000,111)	-	(17,339)	10,682	(15)	(15,462)	(1,022,245)
Leasehold improvements		(123,621)	-	(5,850)	423	(59)	(1,298)	(130,405)
Buildings		(213,848)	-	(2,987)	-	-	(367)	(217,202)
Furniture and fixture		(78,787)	-	(3,151)	307	(2)	(806)	(82,439)
IT equipment		(195,948)	-	(5,295)	286	-	(3,921)	(204,878)
Total depreciation		(2,022,782)	-	(42,984)	12,217	(76)	(30,363)	(2,083,988)
Net total		1,634,911	839	(14,276)	(13,943)	696	31,623	1,639,850

NATURA COSMÉTICOS S.A.

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16. INTANGIBLE ASSETS

		Parent				
	Useful life range (years)	December 31, 2024	Additions	Write-offs	Transfers	Transfer of assets as a form of capital contribution to a subsidiary (a) March 31, 2025
Cost:						
Software	3 to 10	1,574,610	4,170	(1,905)	(1,680)	(88,308)
Total cost		1,574,610	4,170	(1,905)	(1,680)	(88,308)
Accumulated amortization:						
Software		(1,031,429)	(48,412)	1,817	-	87,747
Total accrued amortization		(1,031,429)	(48,412)	1,817	-	87,747
Net total		543,181	(44,242)	(88)	(1,680)	(561)
a) Capital increase of the Company in the subsidiary Indústria e Comércio de Cosméticos Natura Ltda.						

		Parent			
	Useful life range (years)	December 31, 2023	Additions	Write-offs	Transfers March 31, 2024
Cost:					
Software	3 to 10	1,521,230	11,846	(2,308)	(2,894)
Total cost		1,521,230	11,846	(2,308)	(2,894)
Accumulated amortization:					
Software		(800,022)	(60,629)	1,549	65
Total accrued amortization		(800,022)	(60,629)	1,549	65
Net total		721,208	(48,783)	(759)	(2,829)

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	Useful life range (years)	December 31, 2024	Consolidated			Translation adjustment	March 31, 2025
			Additions	Write-offs	Transfers		
Cost:							
Software	2.5 to 10	2,017,051	18,864	(7,017)	(1,660)	(10,584)	2,016,654
Goodwill acquisition of Singu		52,049	-	-	-	-	52,049
Relationship with retail customers	10	454	-	-	-	(21)	433
Other intangible assets and intangibles under development	2 to 10	8,751	141	(1,905)	-	(156)	6,831
Total cost		2,078,305	19,005	(8,922)	(1,660)	(10,761)	2,075,967
Amortization:							
Software		(1,297,448)	(60,991)	5,943	-	7,793	(1,344,703)
Relationship with retail customers		(454)	-	-	-	21	(433)
Other intangible assets and intangibles under development		(744)	-	1,816	-	-	1,072
Total accrued amortization		(1,298,646)	(60,991)	7,759	-	7814	(1,344,064)
Net total		779,659	(41,986)	(1,163)	(1,660)	(2,947)	731,903

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION
FOR THREE- MONTHS PERIOD ENDED MARCH 31, 2025, and 2024
(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Useful life range (years)	December 31, 2023	Acquisition of subsidiary	Consolidated				March 31, 2024
				Additions	Write-offs	Transfers	Translation adjustment	
Cost:								
Software	2,5 to 10	1,841,443	1,237	24,374	(7,791)	(4,571)	16,892	1,871,584
Goodwill acquisition of Singu	-	52,049	-	-	-	-	-	52,049
Relationship with retail customers	10	203	-	-	-	-	113	316
Other intangibles and intangibles in progress	2 to 10	606	-	-	(1,448)	2,731	16	1,905
Total cost		1,894,301	1,237	24,374	(9,239)	(1,840)	17,021	1,925,854
Amortization:								
Software		(971,561)	-	(68,200)	7,090	2,358	(15,475)	(1,045,788)
Relationship with retail customers		(202)	-	-	-	-	(114)	(316)
Other intangibles		(607)	-	-	1,448	(2,731)	(15)	(1,905)
Total accrued amortization		(972,370)	-	(68,200)	8,538	(373)	(15,604)	(1,048,009)
Net total		921,931	1,237	(43,826)	(701)	(2,213)	1,417	877,845

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION
FOR THREE- MONTHS PERIOD ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

17. RIGHT OF USE AND LEASE LIABILITIES

a) Right-of-use

Parent					
Useful life range (years) ^(a)	December 31, 2024	Additions	Write-offs	March 31, 2025	
Cost value:					
Vehicles	3	65,420	-	(1,645)	63,775
Buildings	3 to 10	752,625	2,335	(21,197)	733,763
Software	2.5 to 10	5,566	-	-	5,566
Machinery and accessories	3 to 10	10,469	-	-	10,469
Total cost		834,080	2,335	(22,842)	813,573
Accumulated depreciation:					
Vehicles		(39,149)	(5,415)	1,645	(42,919)
Buildings		(360,552)	(16,774)	-	(377,326)
Software		(3,961)	(531)	-	(4,492)
Machinery and accessories		(4,663)	(575)	-	(5,238)
Total accrued depreciation		(408,325)	(23,295)	1,645	(429,975)
Net total		425,755	(20,960)	(21,197)	383,598

Parent				
Useful life range (years) ^(a)	December 31, 2023	Additions	March 31, 2024	
Cost value:				
Vehicles	3	61,213	7,145	68,358
Buildings	3 to 10	731,944	9,073	741,017
Software	2.5 to 10	13,912	-	13,912
Machinery and accessories	3 to 10	10,469	-	10,469
Total cost		817,538	16,218	833,756
Accumulated depreciation:				
Vehicles		(24,090)	(5,359)	(29,449)
Buildings		(313,408)	(16,528)	(329,936)
Software		(6,574)	(1,128)	(7,702)
Machinery and accessories		(2,332)	(580)	(2,912)
Total accrued depreciation		(346,404)	(23,595)	(369,999)
Net total		471,134	(7,377)	463,757

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION
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(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Useful life range (years) ^(a)	Consolidated					March 31, 2025
		December 31, 2024	Additions	Write-offs	Transfers	Translation adjustment	
Cost:							
Vehicles	3	80,584	3	(2,177)	-	(515)	77,895
Machinery and equipment	3 a 10	14,001	-	-	-	(35)	13,966
Buildings	3 a 10	1,185,499	25,009	(32,808)	21	(30,380)	1,147,341
IT equipment	10	-	-	-	-	-	-
Retail stores	3 a 10	167,971	2,750	(39,595)	-	(140)	130,986
Software		11,092	-	-	-	(51)	11,041
Total cost		1,459,147	27,762	(74,580)	21	(31,121)	1,381,229
Depreciation value:							
Vehicles		(49,307)	(6,432)	2,177	-	266	(53,296)
Machinery and equipment		(6,803)	(839)	-	-	-	(7,642)
Buildings		(572,699)	(40,898)	11,611	-	20,915	(581,071)
IT equipment		-	-	-	-	-	-
Retail stores		(81,760)	(5,107)	36,549	-	174	(50,144)
Software		(9,017)	(639)	-	-	39	(9,617)
Total accrued depreciation		(719,586)	(53,915)	50,337	-	21,394	(701,770)
Net total		739,561	(26,153)	(24,243)	21	(9,727)	679,459

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION
FOR THREE- MONTHS PERIOD ENDED MARCH 31, 2025, and 2024
(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Useful life range (years) ^(a)	December 31, 2023	Acquisition of subsidiary	Consolidated			Transfers	Translation adjustment	March 31, 2024
				Additions	Write-offs ^(c)				
Cost:									
Vehicles	3	88,957	-	8,125	-	-	-	60	97,142
Machinery and equipment	3 to 10	14,077	-	-	-	-	-	(34)	14,043
Buildings	3 to 10	963,015	20,273	19,704	(26,343)	-	-	22,581	999,230
IT equipment	10	2,881	-	-	-	-	-	(211)	2,670
Retail stores	3 to 10	146,994	-	11,843	(7,213)	-	-	70	151,694
Software	2, 5 to 10	19,132	-	-	-	3,811	-	141	23,084
Total cost		1,235,056	20,273	39,672	(33,556)	3,811		22,607	1,287,863
Depreciation value:									
Vehicles		(43,595)	-	(7,509)	-	-	-	(116)	(51,220)
Machinery and equipment		(3,401)	-	(846)	-	-	-	-	(4,247)
Buildings		(407,411)	-	(31,265)	7,759	-	-	(16,737)	(447,654)
IT equipment		(1,284)	-	(222)	-	-	-	94	(1,412)
Retail stores		(62,930)	-	(5,592)	3,575	-	-	(181)	(65,128)
Software		(8,954)	-	(1,695)	-	(2,294)	-	(69)	(13,012)
Total accrued depreciation		(527,575)	-	(47,129)	11,334	(2,294)		(17,009)	(582,673)
Net total		707,481	20,273	(7,457)	(22,222)	1,517		5,598	705,190

- a) The useful lives applied refer to the term of the contracts in which the Company is reasonably certain that it will use the underlying assets of the lease agreements in accordance with the contractual terms.

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIOD ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Amounts recognized in the income statement for the three-month periods ended March 31, 2025, and 2024				
Financial expense on leasing	18,815	24,179	31,742	32,453
Amortization of Right of use	23,295	23,595	53,915	47,129
Short-Term Lease Expenses and Low-Value Assets	434	1,136	447	4,537
Total	42,544	48,910	86,104	84,119

Amounts recognized in the financing activities in the cash flow statement:

Lease payments (principal)	55,170	46,431	79,802	73,622
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Amounts recognized in the operating activities in the cash flow statement:

Lease payments (interest)	18,815	24,180	31,094	31,903
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Total	73,985	70,611	110,896	105,525
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b) Lease liability

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Current	85,786	85,389	175,591	111,209
Non-current	185,898	260,327	414,954	571,941
Total	271,684	345,716	590,545	683,150

Below is the movement in the balance of lease liabilities for the three-month periods
ended March 31, 2025, and 2024:

	Parent	Consolidated
Balance as of December 31, 2023	400,821	681,297
New contracts and modifications	16,219	36,977
Acquisition of subsidiary	-	20,273
Transfers	-	1,517
Payments (principal)	(46,431)	(73,622)
Payments (interest)	(24,180)	(31,903)
Appropriation of financial charges	24,179	32,453
Write-offs ^(a)	-	(28,137)
Translation adjustment	-	3,449
Balance as of March 31, 2024	370,608	642,304
Balance as of December 31, 2024	345,715	683,150
New contracts and modifications	2,335	16,988
Payments (principal)	(55,170)	(79,802)
Payments (interest)	(18,815)	(31,094)
Appropriation of financial charges	18,815	31,742
Write-offs	(21,196)	(21,197)
Translation adjustments	-	(9,242)
Balance as of March 31, 2025	271,684	590,545

a) It mainly refers to the termination of contracts related to store leases.

The amount of lease liability payments, including interest payments due to maturity, is as follows:

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NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION FOR THREE- MONTHS PERIOD ENDED MARCH 31, 2025, and 2024

(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Less than a year	112,058	117,973	249,805	227,433
One to five years	201,864	192,218	437,029	521,735
More than five years	59,599	65,674	59,598	65,674
Total expected cash flow	373,521	375,865	746,432	814,842
Interest to be incurred	(101,837)	(30,149)	(155,887)	(131,692)
Total balance	271,684	345,716	590,545	683,150

18. BORROWING, FINANCING AND DEBENTURES

Ref	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Financing Agency for Studies and Projects (FINEP)		3,799	3,799	3,944
Debentures	A	2,422,938	2,385,455	2,422,938
Total		2,426,737	2,389,254	2,389,399
Current		72,101	72,101	36,345
Non-current		2,354,636	2,354,636	2,353,054

Ref:	Emission	Currency	Maturity	Charges	Effective Interest rate	Guarante es
A	13th 12th – 1st Grade 12th – 2nd Grade 12th – 3rd Grade	Real	June/2029 September/2027 September/202 9 September/203 2	CDI + 1.20%; CDI + 0.8%; 6.8% + IPCA; 6.9% + IPCA, with semi-annual payments.	CDI+1.20%, CDI+0.8%, CDI+1.34%, CDI+1.60	None

Changes in the balances of borrowing, financing and debentures for the three-month periods ended March 31, 2025, and 2024 are as follows:

	Parent	Consolidated
Balance as of December 31, 2023	2,512,302	2,512,302
Amortizations	936	936
Appropriation of financial charges, net of funding costs	55,648	55,648
Payment of financial charges	(134,249)	(134,249)
Balance as of March 31, 2024	2,434,637	2,434,637
Balance as of December 31, 2024	2,389,254	2,389,399
Amortizations ^(a)	-	(145)
Appropriation of financial charges	80,997	80,997
Payment of financial charges	(43,514)	(43,514)
Balance as of March 31, 2025	2,426,737	2,426,737

The maturities of the non-current portion of borrowing, financing and debentures recorded as non-current liabilities are as follows:

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(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
2027	245,195	243,614	245,195	243,614
2028 onwards	2,109,441	2,109,440	2,109,441	2,109,440
Total	2,354,636	2,353,054	2,354,636	2,353,054

Restrictive clauses in contracts

As of March 31, 2025, and December 31, 2024, the Company and its subsidiaries are not required to calculate and disclose restrictive clauses (*covenants*).

The Company also has *covenants* related to non-financial indicators according to each contract. The Company is in compliance with such clauses as of March 31, 2025, and December 31, 2024.

19. TRADE ACCOUNTS PAYABLES AND REVERSE FACTORING OPERATIONS

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Domestic trade accounts payables	1,072,270	1,183,623	4,318,364	4,381,961
Foreign trade accounts payables ^(a)	27,265	54,974	41,304	65,087
Subtotal	1,099,535	1,238,597	4,359,668	4,447,048

a) Refers to imports denominated mainly in US dollars and euros.

The Company has contracts with top-tier financial institutions, mainly Banco Itaú S.A., to directly structure supplier financing agreements with its main suppliers. For further details on these transactions, please see note 3.14 in the financial statements for the year ended December 31, 2024. Further information on the amounts included in the agreement is included below:

Details regarding the amounts that are part of this structure are disclosed as follows:

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Carrying value of obligations under supplier finance arrangement	223,121	261,747	1,509,230	1,292,034
Amount at which supplier received payment from financiers	119,544	157,258	563,831	669,009
Average payment terms (after invoice date) for:				
Obligations under supplier finance arrangement	84 days	86 days	103 days	106 days
Obligations not under supplier finance arrangement	58 days	75 days	54 days	84 days

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(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

20. TAX LIABILITIES

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
ICMS ordinary	183,027	243,100	208,933	252,064
ICMS-ST provision ^(a)	66,272	65,792	66,272	65,792
Taxes on invoicing – abroad	-	-	160,191	199,095
Withholding tax (IRRF)	45,257	62,101	57,266	76,749
Other taxes payable - foreign subsidiaries	-	-	62,898	4,118
INSS and ISS	1,867	3,425	5,730	8,615
Other	-	50	6,650	4,569
Total	296,423	374,468	567,940	611,002
Current	230,151	308,676	501,365	544,907
Non-current	66,272	65,792	66,575	66,095

- a) The Company has discussions about the illegality of changes to state legislation for charging ICMS-ST. Part of the amount recorded as taxes payable, but not yet collected, is being discussed in court by the Company, and in some cases, the amounts are deposited in court, as mentioned in explanatory note no. 12.

21. PROVISION FOR TAX, CIVIL AND LABOR RISKS

The Company and its subsidiaries are parties to legal and administrative proceedings of tax, civil, labor nature, among others.

The Company's Management believes, supported by the opinion of its legal advisors, and based on the information existing up to the date of publication of these financial statements, that the provisions for tax, civil, labor risks and other administrative and judicial discussions are sufficient to cover eventual losses, as shown below:

21.1 Contingencies assessed as probable risk of loss

The movement in the provision for tax, civil and labor risks whose risk of loss is assessed as probable is presented below:

	Parent							
	Tax		Civil		Labor		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Balance on January 1	83,730	132,617	132,514	126,220	122,320	94,034	338,564	352,871
Additions	3,322	3,558	2,260	5,536	15,663	24,277	21,245	33,371
Reversals	(287)	(563)	(1,846)	(1,895)	(7,416)	-	(9,549)	(2,458)
Payments / Judicial Deposit offset ^(a)	-	(16,897)	(4,676)	(2,179)	(41,990)	(27,196)	(46,666)	(46,272)
Inflation adjustment	1,399	3,771	3,305	1,825	374	1,019	5,078	6,615
Balance on March 31	88,164	122,486	131,557	129,507	88,951	92,134	308,672	344,127
Non-current							308,672	344,127

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(Amounts in thousands of Reais - R\$, except as mentioned otherwise)

	Consolidated							
	Tax		Civil		Labor		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Balance on January 1	109,874	150,922	147,403	135,828	205,044	121,688	462,321	408,438
Additions	3,365	10,302	2,740	6,109	33,514	28,836	39,619	45,247
Reversals ^(a)	(703)	(563)	(2,070)	(3,120)	(22,893)	(274)	(25,666)	(3,957)
Payments / Use of judicial deposits ^(b)	-	(18,147)	(4,676)	(2,197)	(46,191)	(29,184)	(50,867)	(49,528)
Inflation adjustment	1,959	4,316	3,604	2,047	531	1,683	6,094	8,046
Conversion Adjustment	(58)	(2)	(442)	(1,309)	(5,926)	28	(6,426)	(1,283)
Acquisition of subsidiaries ^(c)	-	-	-	15,124	-	624	-	15,748
Balance on March 31	114,437	146,828	146,559	152,482	164,079	123,401	425,075	422,711

Not- Current 425,075 422,711

- a) Tax reversals consist of principal and fines, plus interest. The net effect of additions and reversals of principal fines of tax contingencies was recorded in Other Operating Expenses, Net (explanatory note No. 28), amounting to R\$(3,122) in the Parent Company and R\$(2,749) in the Consolidated.

The net effect of monetary restatements of all contingencies and reversals of interest from tax contingencies was recorded in the Financial Result (explanatory note no. 27), totaling R\$(4,991) in the Parent Company and R\$(6,007) in the Consolidated.

- b) Labor reversals and payments mainly refer to the settlements of lawsuits filed by former employees and service providers. None of these lawsuits are individually significant.

- c) As of March 31, 2024, these pertained to civil and labor lawsuits arising from the acquisition of the subsidiary Avon Chile, within the context of the ELO project.

21.2 Contingencies assessed as possible risk of loss

The Company is engaged in administrative and judicial discussions related to certain tax positions adopted in the calculation of IRPJ and CSLL, whose current prognosis analysis, based on the assessment of Management, is that they will probably be accepted in decisions of higher courts of last instance, in line with the provisions of ICPC 22/IFRIC 23 - Uncertainty over Treatment of Taxes on Profit.

The Company and its subsidiaries have administrative and legal contingencies whose probability of loss, assessed by the Company's Management and supported by legal advisors, is classified as possible and, therefore, no provision has been recorded.

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Tax	8,550,642	8,546,023	11,651,897	11,644,243
Civil	65,699	74,360	88,930	129,156
Labor	88,236	283,164	97,617	286,599
Total contingent liabilities	8,704,577	8,903,547	11,838,444	12,059,998

The reduction in the balance of labor lawsuits refers to a favorable decision in the context of a collective action claiming the payment of labor rights.

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22. OTHER LIABILITIES

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Post-employment health care plan ^(a)	110,508	106,938	164,750	159,727
Deferred revenue from performance obligations with customers ^(b)	28,017	30,196	39,170	64,822
Provisions for operating expenses (marketing / technology, etc.) ^(c)	89,086	119,336	225,666	257,437
<i>Crer Para Ver</i> ^(d)	31,667	28,958	35,053	30,607
Provision for lease	14,182	11,386	18,554	17,811
Carbon credits	12,699	15,085	12,699	15,085
Insurance payables	167	10,243	2,690	18,311
Other provisions ^(e)	20,584	23,817	43,625	59,744
Total	306,910	345,959	542,207	623,544
Current	174,431	213,103	354,836	437,094
Non-current	132,479	132,856	187,371	186,450

a) Refers to post-employment medical assistance plans.

b) Refers to the deferral of revenue from performance obligations related to points-based loyalty programs, sales of gift cards not yet converted into products, and programs and events to honor direct selling consultants.

c) Refers to the Company's operating provisions arising mainly from expenses with the provision of technology, marketing and advertising services, etc.

d) Contribution of the social program to the development of the quality of education.

e) Refers to miscellaneous provisions such as indemnities and long-term contractual obligations.

23. SHAREHOLDERS' EQUITY

Share Capital

As of March 31, 2025, and December 31, 2024, the Company's share capital is R\$ 2,000,000 consisting of 920,205,397 subscribed common shares with no par value.

Payment of Interest on Equity Distributed in 2024

On December 23, 2024, the Board of Directors approved the distribution of interest on equity in the total gross amount of R\$170,394 (R\$144,835 net of taxes) related to the period from July 2, 2024, to November 3, 2024, of which R\$111,500 was paid in the first quarter of 2025, and the remaining R\$33,335 was paid in April 2025.

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24. REVENUE

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Taxable gross revenue:				
Direct Selling	3,498,936	3,601,448	5,796,547	5,038,882
Retail	-	-	308,876	243,176
Online	164,867	117,942	255,637	177,664
Other sales	62,088	16,731	98,621	69,731
Subtotal	3,725,891	3,736,121	6,459,681	5,529,453
Returns and cancellations	(36,625)	(54,924)	(88,363)	(88,299)
Commercial discounts and rebates	-	-	(2,675)	(2,140)
Taxes on sales	(742,909)	(888,333)	(1,533,502)	(1,412,762)
Subtotal	(779,534)	(943,257)	(1,624,540)	(1,503,201)
Total revenue	2,946,357	2,792,864	4,835,141	4,026,252

25. OPERATING EXPENSES AND COST OF SALES

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
<u>Classified by function</u>				
Cost of sales	1,129,169	1,129,219	1,524,568	1,290,667
Selling, marketing and logistics expenses	1,006,711	925,832	1,912,525	1,506,924
Administrative, R&D, IT and project expenses	502,727	428,914	638,311	494,293
Total	2,638,607	2,483,965	4,075,404	3,291,884
<u>Classified by nature</u>				
<u>Cost of sales</u>	1,129,169	1,129,219	1,524,568	1,290,667
Raw material/packaging material/resale	1,129,169	1,129,219	1,308,838	1,113,022
Employee benefits expense (note no. 26)	-	-	84,200	64,733
Depreciation and amortization	-	-	19,185	18,062
Other	-	-	112,345	94,850
<u>Selling, marketing and logistics expenses</u>	1,006,711	925,832	1,912,525	1,506,924
Logistics costs	189,115	227,850	305,444	337,996
Personnel expenses (note no. 26)	167,787	89,127	465,356	287,582
Marketing, sales force and other selling expenses	623,747	579,802	1,078,734	828,430
Depreciation and amortization	26,062	29,053	62,991	52,916
<u>Administrative, R&D, IT and project expenses</u>	502,727	428,914	638,311	494,293
Innovation expenses	35,013	17,673	36,568	18,149
Personnel expense (note no. 26)	248,871	276,858	308,421	313,862
Other administrative expenses	160,740	64,732	205,135	74,948
Depreciation and amortization	58,103	69,651	88,187	87,334
Total	2,638,607	2,483,965	4,075,404	3,291,884

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26. EMPLOYEE BENEFITS

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Salaries, profit sharing and bonuses	270,175	233,678	575,238	448,229
Supplementary pension plan	2,803	4,765	7,773	9,497
Share-based payments and related charges, net of taxes	14,050	12,441	14,508	13,932
Medical assistance, food and other benefits	49,677	46,524	116,218	74,524
Charges, taxes and social contributions	21,137	18,298	64,926	53,383
INSS	58,816	50,279	79,314	66,612
Total	416,658	365,985	857,977	666,177

26.1 Share-based payments

Detailed information regarding share-based payment plans was presented in the Company's financial statements for the year ended December 31, 2024, in note no. 26.

The expense related to stock option plans, restricted shares and performance shares, including social security charges, recognized in the three-month period ended March 31, 2025, was R\$ 14,050 and R\$ 14,508 in the parent company and consolidated (R\$ 12,441 and R\$ 13,932 on March 31, 2024), respectively.

27. FINANCIAL RESULTS

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Financial expenses (debt interest)	(79,208)	(54,165)	(79,208)	(54,165)
Financial investments and others income	11,957	50,570	40,555	100,806
Exchange variations, net ^(a)	(155,102)	35,391	(181,139)	(102,969)
Losses with derivatives on exchange rate variations on financial activities, net	-	-	21,122	(8,779)
Losses on derivatives on interest payments and other financial activities, net	15,362	1,875	16,435	2,261
Adjustment of provision for tax, civil and labor risks	(4,991)	(6,615)	(6,007)	(8,046)
Lease expenses	(18,815)	(24,179)	(31,742)	(32,453)
Other financial income (expenses)	7,764	(9,543)	8,128	12,712
Hyperinflationary economy adjustment	-	-	(7,445)	(197,089)
Financial results	(223,033)	(6,666)	(219,301)	(287,722)

- a) As of March 31, 2024, this substantially referred to foreign exchange losses on the realization of dollar investments by the subsidiary Natura Argentina.

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28. OTHER OPERATING EXPENSES, NET

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Other operating income, net				
Tax credits ^(a)	11,629	108,038	14,315	108,711
Revenue from the sale of the customer portfolio	15,144	-	15,144	-
Loss of profit (CD Canoas)	15,000	-	15,000	-
Deferred revenue with service charges	1,560	-	1,560	-
Other operating revenue	214	15,006	8,238	12,176
Total other operating income	43,547	123,044	54,257	120,887
Other operating expenses, net				
Result of write-off of fixed assets	-	(849)	(896)	(919)
<i>Cre Para Ver</i> ^(b)	(8,037)	(13,555)	(8,037)	(13,555)
Transformation and integration plan ^(c)	(49,171)	(25,240)	(92,688)	(30,763)
Restructuring expenses	(3,765)	-	(3,891)	-
Write-off due to loss of debt	(95,402)	-	(86,695)	-
Tax contingencies	(3,122)	(2,995)	(2,749)	(9,739)
Other operating expenses	(8,693)	(3,889)	(26,112)	(3,815)
Total other operating expenses	(168,190)	(46,528)	(221,068)	(58,791)
Other operating income (expenses), net	(124,643)	76,516	(166,811)	62,096

a) Refers to mainly PIS and COFINS credits.

b) Allocation of the operating profit obtained from sales of the line of non-cosmetic products called "*Cre Para Ver*" to the Natura Institute, specifically intended for social projects aimed at developing the quality of education.

c) Expenses related to the execution of the integration plan between the Natura and Avon brands, which is mainly supported by the workstreams of operations and logistics, organizational restructuring, credit and collection review, and commercial model optimizations.

29. EARNINGS PER SHARE

The basic result per share is calculated by dividing the profit or loss attributable to the Company's shareholders by the weighted average number of common shares.

	Consolidated	
	March 31, 2025	March 31, 2024
Loss attributable to the Company's controlling shareholders	96,739	(61,607)
Weighted average of the number of issued common shares	920,205,397	920,205,397
Weighted average of the number of outstanding common shares	920,205,397	920,205,397
Loss basic and diluted per share – R\$	0.1051	(0.0669)

The diluted earnings per share are calculated by adjusting the weighted average of the number of common shares in circulation assuming the conversion of all potential common shares that would cause dilution. Considering that the Company's shares are not negotiable and, therefore, have no anti-dilution effect, the basic and diluted profit (loss) have no differences.

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30. TRANSACTIONS WITH RELATED PARTIES

In the course of the Company's operations, rights and obligations are generated between related parties, arising from administrative expenses and provision of services.

30.1 Receivables and payables with related parties

The Company has transactions with related parties recognized as shown below:

	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Current Assets:				
Natura Logística e Serviços Ltda. ^(b)	32	41	-	-
Natura Biosphera Franqueadora Ltda. ^(b)	216	504	-	-
Natura Comercial Ltda. ^(d)	4,922	6,216	-	-
Natura Cosméticos S.A. – Argentina ^(b)	87,338	148,730	-	-
Natura Cosméticos S.A. – Peru ^(b)	136	-	-	-
Natura Cosméticos Ltda. - Colômbia ^(b)	-	39,684	-	-
Natura Distribuidora de México ^(b)	667	2,521	-	-
Newbeaty Franquias Ltda. ^(d)	7,919	7,645	-	-
Newbeauty Industria e Comercio de Cosmeticos Ltda. ^(d)	787	3,031	-	-
Natura &Co Holding S.A. ^(b)	6,128	51,074	8,602	51,074
Natura &Co UK ^(c)	73,798	77,490	73,798	77,490
Natura &Co Pay Serviços Financeiros ^(e)	1,009,949	1,093,579	-	-
Natura &Co Pay SCD ^(f)	-	145,774	-	-
Avon - UK (ACL) ^(c)	294,427	355,543	294,427	355,543
Natura&Co International S.A. – Luxemburgo ^(c)	373,105	219,282	497,596	219,282
Avon Industrial Ltda ^(d)	-	6,683	-	-
Singu Serviços de Beleza Ltda. ^(d)	80	-	-	-
Cosméticos Avon S.A.C.I. – Argentina ^(b)	1,981	-	-	-
Avon Cosmetics Manufacturing ^(c)	826,575	871,564	1,390,514	1,514,688
Beauty Prod Hold ^(b)	-	-	1,025	2,168
Avon - Ecuador ^(b)	28,761	30,066	-	-
Avon - Chile ^(b)	3,732	4,024	-	-
Avon - África do Sul ^(b)	-	-	10	-
Total of assets	2,720,553	3,063,451	2,265,972	2,220,245
Current	2,426,126	2,707,908	1,971,545	1,864,702
Non-current	294,427	355,543	294,427	355,543

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	Parent		Consolidated	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Current liabilities:				
Indústria e Comércio de Cosméticos Natura Ltda. ^(d)	1,910,767	1,743,593	-	-
Avon Industrial Ltda ^(d)	25,714	-	-	-
Natura Cosméticos S.A. – Chile ^(b)	39,982	41,464	-	-
Natura Cosméticos S.A. – Peru ^(b)	-	14,411	-	-
Natura Cosméticos S.A. – Argentina ^(b)	39,936	42,483	-	-
Natura Cosméticos Ltda. – Colômbia ^(b)	30,611	14,746	-	-
Natura Distribuidora de México ^(b)	31,881	-	-	2
Natura França ^(c)	9,492	-	-	-
Natura E.U.A. ^(c)	39,099	-	-	-
Natura &Co Pay SCD ^(b)	67,674	-	-	-
Natura &Co Holding S.A. ^(b)	-	-	-	33,638
Natura&Co International S.A. – Luxemburgo ^(b)	-	-	15,013	-
Natura &Co UK ^(b)	655	658	4,455	4,092
Avon - Reino Unido ^(b)	51,704	48,641	193,674	163,622
Avon Cosmetics Manufacturing ^(d)	-	-	-	11,974
Avon - Equador ^(b)	3,325	28,646	-	-
Avon – Polônia ^(b)	-	-	481	697
Total current liabilities	2,250,840	1,934,642	213,623	214,025
Suppliers - related parties	2,250,840	1,934,642	213,623	214,025
Dividends and interest on equity payable ^(a)	33,335	144,835	33,335	144,835

- a) Refers to the distribution of dividends and interest on equity.
b) Refers to the sharing of expenses between group companies.
c) Refers substantially to loans between group companies.
d) Values to values related to the purchase and sale of products.
e) Refers to amounts received by Natura &Co Pay Financeira to be passed on to the Company.
f) Refers to amounts received by Natura &Co SCD to be passed on to the Company.

	Parent			
	Sale of products		Purchase of products	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Natura Comercial Ltda.	8,031	3,148	18,790	13,407
Newbeauty Franquias Ltda.	699	1,327	-	-
Newbeauty Industria e Comercio de Cosmetics Ltda	372	-	235,00	
Avon Industrial Ltda	-	1,127	1,957	1,156
Indústria e Comércio de Cosméticos Natura Ltda.	30,688	2,931	1,409,764	1,469,628
Total sale or purchase of products	39,790	8,533	1,430,746	1,484,191

30.2 Loans granted or obtained from related parties

Natura Cosméticos S.A (Brasil) and Natura&Co International S.A. – Luxemburgo

During the three-month period ended March 31, 2025, the Company entered into new loan agreements benefiting another group affiliate, Natura&Co International S.A. - Luxembourg, in the total amount of US\$28,600 (equivalent to approximately R\$165,621 as of March 31, 2025), of which the full amount has already been disbursed. The loans will bear interest between 7.58% and 7.95% per annum and are intended to provide cash flow. These loans have a settlement deadline until February 2026.

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30.3 Transactions with uncontrolled and unconsolidated related parties

Instituto Natura

Instituto Natura is one of the shareholders of the Essential Investment Fund and, on March 31, 2025, its balance was R\$ 13,707 (R\$ 11,825 on March 31, 2024).

In the three-month period ended March 31, 2025, the Company and its subsidiaries transferred to Instituto Natura as a donation associated with the net result of sales of the *Natura Crer Para Ver* product line the amount of R\$ 10,389 (R\$25,000 on March 31, 2024).

Remuneration of key management personnel

The total compensation of the key management personnel is as follows:

	March 31, 2025			March 31, 2024		
	Compensation			Compensation		
	Fixed	Variable	Total	Fixed	Variable	Total
Executive Board	9,503	9,979	19,482	6,046	12,319	18,365

The totals in the table above include employer social security and pension charges.

The amounts include increases and/or reversals of accumulated expense recognized in prior years due to reassessments of the number of premiums expected to vest and reassessment of employer social security charges that must be paid at vesting.

31. COMMITMENTS

In the normal course of its business, the Company enters into long-term contracts for the supply of manufacturing, transportation, information technology and electricity services (with effective physical delivery, to supply its manufacturing activities). The contracts provide for termination clauses for non-compliance with essential obligations. Generally, the minimum contractually agreed upon is acquired and for this reason there are no liabilities recorded in addition to the amount that is recognized on an accrual basis.

The Company has commitments arising from electricity supply agreements, with effective physical delivery, to supply its manufacturing activities, as described below:

- Contracts initiated in 2022 and valid until 2026, with the Megawatts/hour value ranging between R\$329 and R\$397.
- Contracts initiated in 2023 and valid until 2026, with the Megawatts/hour value ranging between R\$155 and R\$267.
- Contracts initiated in 2025 and valid until 2027, with the Megawatts/hour value ranging between R\$82.92 and R\$255.

The minimum total supply payments, measured at nominal value, according to the contract, are:

	March 31, 2025	December 31, 2024
Less than one year	12,115	12,230
One to five years	12,461	15,403
Total	24,576	27,633

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32. INSURANCE COVERAGE

The Company adopts an insurance policy that mainly considers the concentration of risks and their relevance, considering the nature of its activities and the guidance of its insurance consultants. Insurance coverage, as of March 31, 2025, and December 31, 2024, is demonstrated as follows:

Item	Type of coverage	Amount insured	
		March 31, 2025	December 31, 2024
Industrial complex and administrative sites	Any damage to buildings, facilities, inventories, and machinery and equipment	3,000,000	3,000,000
Vehicles	Fire, theft and collision for the vehicles insured by the Company	700	700
Transport	Damages to products in transit	39,453	34,977
Civil liability	Protection against errors or complaints in the exercise of professional activity that affect third parties	312,079	271,795
Environmental liability	Protection against environmental accidents that may result in environmental lawsuits	30,000	30,000

33. ADDITIONAL INFORMATION RELATING TO THE STATEMENTS OF CASH FLOWS

The following table presents the investment and financing transactions that do not involve the use of cash and cash equivalents and are therefore presented separately as additional information to the cash flow statements:

	Parent		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Net effect of acquisition of property, plant and equipment and intangible assets not yet paid	5,550	49,704	17,841	73,604
Capital increase in subsidiary via asset transfer	493,285	-	-	-

34. OBLIGATIONS TO NATURA PAY FIDC SENIOR QUOTA HOLDERS

Natura Pay FIDC was established on October 31, 2024, with indefinite term, aims to acquire receivables rights originated by the Company, as well securities and financial instruments. During the period between the beginning of activities and December 31, 2024, quotes with the following subclasses fully paid-in i) "senior 1", in the amount of 346,752, corresponding to R\$350,000; and ii) subordinated, in the amount of 150,852, corresponding to R\$152,000.

The Company is the only holder of the subordinate quotas and, therefore, has the right to the entire residual value of the entity, holding the rights to its variable returns. Thus, the Fund is consolidated in the financial statements.

In the financial statements, the FIDC's senior quotas held by third parties are recorded as a financial liability under 'Obligations with senior quota holders - Natura Pay FIDC', as it represents the contractual return on third-party paid-in capital in the Fund, and the remuneration paid to the senior quota holders is recorded as a financial expense. The financial liability with the senior quota holders is part of the Company's gross debt. As of March 31, 2025, the financing obligations due to senior quota holders totaled R\$365,224 (R\$353,489 as of December 31, 2024), with remuneration of CDI + 1.35% (CDI + 1.35% as of December 31, 2024).

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35. SUBSEQUENT EVENTS

On April 25, 2025, the Extraordinary General Meeting of Shareholders of Natura & Co Holding S.A. was held, at which the Reverse Incorporation transaction involving Natura & Co and Natura Cosméticos S.A. was approved.

The Reverse Incorporation is a corporate transaction whereby the direct subsidiary (Natura Cosméticos S.A.) incorporates its parent company (Natura & Co Holding S.A.), resulting in the extinction of the parent company and the survival of the subsidiary, which becomes the new holding company of the group. This transaction will still be subject to approval by the competent corporate and regulatory bodies of both companies, in accordance with applicable law and the bylaws of each of the parties involved and has not yet had any effect on the interim accounting information for the three-month period ended March 31, 2025.

The completion of the transaction aims to simplify the corporate structure, reduce administrative costs, and optimize the operational efficiency of the Natura economic group, without altering the ultimate shareholding control or the rights of shareholders.