

## **ITR Quarterly Information (ITR)**

**Porto Seguro S.A.**

March 31, 2024

A free translation from Portuguese into English of Independent auditor's review report on individual and consolidated interim financial information prepared in Brazilian currency in accordance with as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR)

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## **Independent auditor's review report on individual and consolidated interim financial information**

To  
The Board of Directors, Shareholders and Officers of  
**Porto Seguro S.A.**  
São Paulo - SP

### **Introduction**

We have reviewed the individual and consolidated interim financial information of Porto Seguro S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2024, which comprise the balance sheet as of March 31, 2024, and the related statements of income and of comprehensive income for the three month periods then ended, and the statements of changes in equity and of cash flows for the three month period then ended, including a summary of the main accounting policy materials and other explanatory information.

### **Management Responsibility for Interim Accounting Information**

The Company Management is responsible for the preparation of both individual and consolidated interim financial information in accordance with NBC TG 21 Interim Financial Reporting and International Accounting Standard IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as for presenting this information in a manner consistent with the regulations issued by the Securities and Exchange Commission applicable to the preparation of Quarterly Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 - Review of Interim Information Performed by the Entity Auditor 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 auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## **Conclusion on Individual Interim Information**

Based on our review, we are not aware of any fact that leads us to believe that the individual interim accounting information included in the above-mentioned quarterly information has not been prepared, in all material respects, in accordance with the applicable Brazilian Accounting Standards (NBC TG 21) for the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Securities and Exchange Commission.

## **Conclusion on Consolidated Interim Information**

Based on our review, we are not aware of any fact that leads us to believe that the consolidated interim accounting information included in the above-mentioned quarterly information has not been prepared, in all material respects, in accordance with both NBC TG 21 and IAS 34 applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards issued by the Securities and Exchange Commission.

## **Other Matters**

### *Statement of Value Added*

The above-mentioned quarterly information includes both individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2024, prepared under the responsibility of the Company's management and presented as supplementary information for IAS 34 purposes. These statements underwent review procedures conducted concurrently with the review of the quarterly information, aiming to determine if they reconcile with the interim accounting information and records, as applicable, and if their form and content comply with the criteria defined in NBC TG 09 Value Added Statement. Based on our review, we are not aware of any fact that leads us to believe that these value-added statements were not prepared, in all material respects, according to the criteria defined in this Standard and consistently with both individual and consolidated interim accounting information taken as a whole.

São Paulo, May 13, 2024.

ERNST & YOUNG  
Auditores Independentes S/S Ltda.  
CRC SP-034519/O



Patricia di Paula da Silva Paz  
Contadora CRC SP-198827/0

March 31, 2024

Porto Seguro S.A.

# Quarterly Information



ASSETS	Note	Parent Company		Consolidated		LIABILITIES AND SHAREHOLDERS' EQUITY	Note	Parent Company		Consolidated	
		March 2024	December 2023	March 2024	December 2023			March 2024	December 2023	March 2024	December 2023
<b>Current assets</b>		<b>1,915,767</b>	<b>1,361,649</b>	<b>26,745,548</b>	<b>26,456,059</b>	<b>Current liabilities</b>		<b>1,053,195</b>	<b>623,255</b>	<b>23,261,309</b>	<b>23,359,565</b>
Cash and cash equivalents	7	376,027	8,194	1,661,213	1,105,403	Insurance contract liabilities	21	-	-	5,560,339	5,722,909
Financial assets						Financial liabilities	22	-	-	14,448,363	14,973,868
Interest earning bank deposits valued at fair value through profit or loss	8.1.1	1,354,505	1,182,213	10,251,542	10,905,996	Taxes and contributions payable	10.2	11,710	42,893	416,999	366,932
Loans and receivables (at amortized cost)	9	-	-	12,144,529	12,108,173	Dividends and interest on capital payable		984,839	522,193	984,839	522,193
Reinsurance contract assets	21	-	-	117,069	107,976	Derivative financial instruments	13	-	-	50,836	50,307
Accounts receivable from rendering of services		-	-	509,191	478,898	Lease liabilities	24	-	-	34,571	18,887
Recoverable taxes and contributions	10.1	44,438	48,065	301,794	220,327	Other liabilities	25	56,646	58,169	1,765,362	1,704,469
Goods for sale	11	-	-	302,729	297,258						
Deferred acquisition costs	12	-	-	369,270	311,620	<b>Non-current liabilities</b>		<b>459,067</b>	<b>463,548</b>	<b>8,800,943</b>	<b>8,382,236</b>
Derivative financial instruments	13	820	231	12,115	12,970	Insurance contract liabilities	21	-	-	5,135,511	4,913,252
Other assets	14	139,977	122,946	1,076,096	907,438	Financial liabilities	22	-	-	1,028,807	873,662
						Deferred income tax and social contribution	10.3.2	8,613	8,723	359,072	329,234
<b>Non-current assets</b>		<b>12,101,544</b>	<b>12,140,416</b>	<b>17,891,891</b>	<b>17,783,540</b>	Taxes and contributions payable	10.2	-	-	-	74
Non-current receivables						Lease liabilities	24	-	-	107,716	126,635
Financial assets						Legal provisions	23.1	165,809	163,724	1,541,834	1,513,154
Interest earning bank deposits at fair value through profit or loss	8.1.1	-	-	2,459	2,403	Other liabilities	25	284,645	291,101	628,003	626,225
Interest earning bank deposits at fair value through other comprehensive income	8.1.2	-	-	3,316,092	3,358,475						
Interest earning bank deposits measured at amortized cost	8.2	427,146	249,813	4,165,259	3,713,075	<b>Shareholders' equity</b>		<b>12,505,049</b>	<b>12,415,262</b>	<b>12,575,187</b>	<b>12,497,798</b>
Loans and receivables (at amortized cost)	9	-	-	973,345	1,029,840	Capital	26.a	8,500,000	8,500,000	8,500,000	8,500,000
Reinsurance contract assets	21	-	-	3,030	7,503	Revenue reserves:		2,860,048	2,920,853	2,860,048	2,920,853
Deferred income tax and social contribution	10.3.1	-	-	1,176,871	1,212,491	(-) Treasury shares		(104,780)	(123,192)	(104,780)	(123,192)
Recoverable taxes and contributions	10.1	-	-	1,472	1,472	Revenue reserves – other		2,964,828	3,044,045	2,964,828	3,044,045
Deferred acquisition costs	12	-	-	704,956	695,780	Capital reserves		808,332	808,332	808,332	808,332
Judicial deposits	15	166,040	163,955	1,642,125	1,622,616	Additional dividends proposed		-	288,153	-	288,153
Other assets	14	28,523	27,510	104,870	102,948	Other comprehensive income		(122,234)	(102,076)	(122,234)	(102,076)
Investments						Retained earnings		458,903	-	458,903	-
Interest in subsidiaries	16.1	11,088,664	11,296,732	-	-	Non-controlling interest		-	-	70,138	82,536
Interest in associated companies and jointly controlled entities	16.2	-	-	200,741	193,574						
Other investments		38,350	48,428	38,350	48,428						
Real estate for investments	17	352,247	353,404	309,322	307,018						
Property, plant and equipment	18.1	574	574	1,363,690	1,568,425						
Intangible assets	19.1	-	-	3,791,970	3,817,064						
Right-of-use assets	20.1	-	-	97,339	102,428						
<b>TOTAL ASSETS</b>		<b>14,017,311</b>	<b>13,502,065</b>	<b>44,637,439</b>	<b>44,239,599</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>14,017,311</b>	<b>13,502,065</b>	<b>44,637,439</b>	<b>44,239,599</b>

See the accompanying notes to the quarterly information

**PORTO SEGURO S.A. and Subsidiaries**
**Income statement for the period ended March 31, 2024**

(in thousands of reais, except for information on earnings per share)



		Parent Company		Consolidated	
	Note	March 2024	March 2023	March 2024	March 2023
Revenues					
Insurance revenue	27	-	-	7,054,169	6,138,921
Revenues from loans	28	-	-	884,312	796,424
Revenues from rendering of services	29	-	-	709,435	655,737
Revenue from special savings bonds		-	-	21,803	19,209
Other operating revenues	30	1,072	-	26,639	36,331
Equity in net income of subsidiaries	16.1	649,957	384,945	7,167	(1,805)
Total revenues		651,029	384,945	8,703,525	7,644,817
Expenses					
Insurance expenses	27	-	-	(5,387,970)	(4,937,366)
Net expenses with reinsurance/retrocession contracts	27.1	-	-	(17,828)	(7,282)
Acquisition costs - other		-	-	(158,936)	(117,620)
Administrative expenses	31	(12,212)	(3,894)	(1,261,576)	(1,083,011)
Tax expenses	32	(8,992)	342	(251,913)	(197,577)
Costs of services rendered		-	-	(71,024)	(81,269)
Other operating expenses	33	-	(3,156)	(795,654)	(798,604)
Total expenses		(21,204)	(6,708)	(7,944,901)	(7,222,729)
Operating income before financial result		629,825	378,237	758,624	422,088
Financial revenues	34	44,485	7,679	506,906	533,131
Financial expenses	35	(23,292)	(43,161)	(232,962)	(356,630)
		21,193	(35,482)	273,944	176,501
Operating income		651,018	342,755	1,032,568	598,589
Income before income tax and social contribution		651,018	342,755	1,032,568	598,589
Income tax and social contribution	10.4	-	(539)	(370,934)	(243,113)
Current		-	2,239	(305,476)	(223,207)
Deferred		-	(2,778)	(65,458)	(19,906)
Net income for the period		651,018	342,216	661,634	355,476
Attributable to:					
- Company's shareholders		651,018	342,216	651,018	342,216
- Effect of non-controlling shareholders in subsidiaries		-	-	10,616	13,260
Earnings per share:					
- Basic	37	1.00564	0.52968	1.02204	0.55020
- Diluted	37	1.00564	0.52968	1.02204	0.55020

See the accompanying notes to the quarterly information

**PORTO SEGURO S.A. and Subsidiaries**
**Statement of comprehensive income for the period ended March 31, 2024**

(In thousands of reais)



	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
<b>Net income for the period</b>	<b>651,018</b>	<b>342,216</b>	<b>661,634</b>	<b>355,476</b>
<b>Other comprehensive income</b>	<b>(20,158)</b>	<b>56,865</b>	<b>(20,158)</b>	<b>56,865</b>
<b>Items that will be subsequently reclassified to the result for the period:</b>				
Adjustments to securities in subsidiaries	(66,595)	27,300	(66,595)	27,300
Tax effects on adjustments of securities in subsidiaries	26,638	(10,920)	26,638	(10,920)
Hedge result	12,228	47,409	12,228	47,409
Tax effects on hedge result	(4,891)	(16,119)	(4,891)	(16,119)
Accumulated translation adjustments in subsidiaries	8,292	24,332	8,292	24,332
Net financial result from insurance and reinsurance contracts	6,498	(8,292)	6,498	(8,292)
Other equity valuation adjustments in subsidiaries	(2,328)	(6,845)	(2,328)	(6,845)
<b>Total comprehensive income for the period, net of tax effects</b>	<b>630,860</b>	<b>399,081</b>	<b>641,476</b>	<b>412,341</b>
<b>Attributable to:</b>				
- Company's shareholders	630,860	399,081	630,860	399,081
- Effect of non-controlling shareholders in subsidiaries	-	-	10,616	13,260

See the accompanying notes to the quarterly information

Note	Revenue reserves				Retained earnings	Additional dividends proposed	Other comprehensive income	Total	Non-controlling shareholders in subsidiaries	Total shareholders' equity
	Capital	Treasury shares	Revenue reserves – other	Capital reserves						
<b>Balance on December 31, 2022</b>	<b>8,500,000</b>	<b>(199,017)</b>	<b>1,668,997</b>	<b>634,122</b>	<b>-</b>	<b>112,817</b>	<b>(196,459)</b>	<b>10,520,460</b>	<b>57,950</b>	<b>10,578,410</b>
Approval of additional dividends proposed in the prior year	-	-	-	-	-	(112,817)	-	(112,817)	-	(112,817)
Recognition of share-based payment - parent company/subsidiaries	-	-	8,393	-	-	-	-	8,393	-	8,393
Shares granted - parent company/subsidiaries	-	54,988	(54,988)	-	-	-	-	-	-	-
Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	-	-	16,380	16,380	-	16,380
Hedge result (comprehensive income)	-	-	-	-	-	-	31,290	31,290	-	31,290
Accumulated translation adjustments (comprehensive income)	-	-	-	-	-	-	24,332	24,332	-	24,332
Net financial result from insurance and reinsurance contracts (comprehensive income)	-	-	-	-	-	-	(8,292)	(8,292)	-	(8,292)
Other equity valuation adjustments in subsidiaries (comprehensive income)	-	-	-	-	-	-	(6,845)	(6,845)	-	(6,845)
Decrease in non-controlling interest in subsidiaries	-	-	-	-	-	-	-	-	(343)	(343)
Net income for the period	-	-	-	-	342,216	-	-	342,216	13,260	355,476
<b>Balance on March 31, 2023</b>	<b>8,500,000</b>	<b>(144,029)</b>	<b>1,622,402</b>	<b>634,122</b>	<b>342,216</b>	<b>-</b>	<b>(139,594)</b>	<b>10,815,117</b>	<b>70,867</b>	<b>10,885,984</b>
<b>Balance on December 31, 2023</b>	<b>8,500,000</b>	<b>(123,192)</b>	<b>3,044,045</b>	<b>808,332</b>	<b>-</b>	<b>288,153</b>	<b>(102,076)</b>	<b>12,415,262</b>	<b>82,536</b>	<b>12,497,798</b>
Approval of additional dividends proposed in the prior year	26c	-	-	-	-	(288,153)	-	(288,153)	-	(288,153)
Repurchase of own issued shares	-	(76,651)	-	-	-	-	-	(76,651)	-	(76,651)
Recognition of share-based payment - parent company/subsidiaries	26d	-	15,846	-	-	-	-	15,846	-	15,846
Shares granted - parent company/subsidiaries	26d	-	95,063	(95,063)	-	-	-	-	-	-
Adjustments to securities in subsidiaries (comprehensive income)	-	-	-	-	-	-	(39,957)	(39,957)	-	(39,957)
Hedge result (comprehensive income)	-	-	-	-	-	-	7,337	7,337	-	7,337
Accumulated translation adjustments (comprehensive income)	-	-	-	-	-	-	8,292	8,292	-	8,292
Net financial result from insurance and reinsurance contracts (comprehensive income)	-	-	-	-	-	-	6,498	6,498	-	6,498
Other equity valuation adjustments in subsidiaries (comprehensive income)	-	-	-	-	-	-	(2,328)	(2,328)	-	(2,328)
Decrease in non-controlling interest in subsidiaries	-	-	-	-	-	-	-	-	(23,014)	(23,014)
Net income for the period	-	-	-	-	651,018	-	-	651,018	10,616	661,634
Interim interest on capital	26c	-	-	-	(192,115)	-	-	(192,115)	-	(192,115)
<b>Balance on March 31, 2024</b>	<b>8,500,000</b>	<b>(104,780)</b>	<b>2,964,828</b>	<b>808,332</b>	<b>458,903</b>	<b>-</b>	<b>(122,234)</b>	<b>12,505,049</b>	<b>70,138</b>	<b>12,575,187</b>

See the accompanying notes to the quarterly information

**PORTO SEGURO S.A. and Subsidiaries**  
**Value Added Statement for the period ended March 31, 2024**  
(In thousands of reais)



	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
<b>Revenues</b>	<b>496</b>	<b>-</b>	<b>8,678,620</b>	<b>7,401,489</b>
Result from Insurance contracts	-	-	7,054,169	6,138,922
Revenues from loan operations	-	-	884,312	796,424
Rendering of services	-	-	792,502	740,525
Other	496	-	42,073	37,826
Provision for credit loss	-	-	(94,436)	(312,208)
<b>Operating revenue</b>	<b>496</b>	<b>-</b>	<b>8,678,620</b>	<b>7,401,489</b>
<b>Insurance expenses</b>	<b>-</b>	<b>-</b>	<b>(5,405,798)</b>	<b>(4,944,648)</b>
<b>Inputs acquired from third parties</b>	<b>(4,177)</b>	<b>(2,080)</b>	<b>(1,263,782)</b>	<b>(1,008,183)</b>
Materials, energy and others	(1,913)	(1,360)	(762,887)	(534,530)
Costs of products and services (rendered/sold)	-	-	(71,024)	(81,269)
Outsourced services and commissions	(2,840)	(720)	(422,919)	(407,622)
(Loss)/Recovery of asset values	576	-	(6,952)	15,238
<b>Gross added value</b>	<b>(3,681)</b>	<b>(2,080)</b>	<b>2,009,040</b>	<b>1,448,658</b>
<b>Depreciation and amortization</b>	<b>-</b>	<b>(3,156)</b>	<b>(100,104)</b>	<b>(84,381)</b>
<b>Net added value produced</b>	<b>(3,681)</b>	<b>(5,236)</b>	<b>1,908,936</b>	<b>1,364,277</b>
<b>Added value received/ceded as transfer</b>	<b>672,576</b>	<b>351,939</b>	<b>296,605</b>	<b>189,771</b>
Financial result	22,619	(33,006)	289,438	191,576
Equity in net income of subsidiaries	649,957	384,945	7,167	(1,805)
<b>Total added value payable</b>	<b>668,895</b>	<b>346,703</b>	<b>2,205,541</b>	<b>1,554,048</b>
<b>Distribution of added value</b>	<b>668,895</b>	<b>346,703</b>	<b>2,205,540</b>	<b>1,554,048</b>
<b>Personnel</b>	<b>4,760</b>	<b>1,401</b>	<b>716,416</b>	<b>572,303</b>
Direct remuneration	1,188	1,227	367,832	337,891
Benefits	3,572	174	321,447	209,441
SEVERANCE PAY FUND (FGTS)	-	-	27,137	24,971
<b>Taxes, rates and contributions</b>	<b>13,117</b>	<b>609</b>	<b>824,532</b>	<b>611,728</b>
Federal	13,117	609	786,169	582,743
State	-	-	746	648
Municipal	-	-	37,617	28,337
<b>Third-party capital remuneration</b>	<b>-</b>	<b>2,477</b>	<b>2,958</b>	<b>14,541</b>
Interest	-	2,477	1,924	14,723
Rents	-	-	1,034	(182)
<b>Remuneration of own capital</b>	<b>651,018</b>	<b>342,216</b>	<b>661,634</b>	<b>355,476</b>
Interest on capital	-	-	192,115	-
Retained earnings for the period	651,018	342,216	458,903	342,216
Non-controlling interest in retained earnings	-	-	10,616	13,260

See the accompanying notes to the quarterly information

**PORTO SEGURO S.A. and Subsidiaries**
**Cash Flow Statement for the period ended March 31, 2024**  
(In thousands of reais)


	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
<b>Net cash from operating activities</b>	<b>(304,177)</b>	<b>(210,140)</b>	<b>690,948</b>	<b>(1,237,258)</b>
<b>Cash from operations</b>	<b>37,157</b>	<b>(22,941)</b>	<b>950,570</b>	<b>777,801</b>
Net income for the period	651,018	342,216	661,634	355,476
Depreciation - property, plant and equipment	-	-	31,492	34,728
Amortization	-	3,156	68,612	49,653
Equity in net income of subsidiaries	(649,957)	(384,945)	(7,167)	1,805
Asset impairment loss	34,011	14,155	154,769	321,747
Legal provisions	2,085	2,477	32,662	29,235
Proceeds from sale of fixed assets	-	-	8,568	(14,843)
<b>Changes in assets and liabilities</b>	<b>(340,765)</b>	<b>(178,522)</b>	<b>(71,578)</b>	<b>(1,873,801)</b>
Interest earning bank deposits at fair value through profit or loss	(172,292)	(168,193)	654,398	(2,128,124)
Interest earning bank deposits - other categories	(177,333)	(102,039)	(409,801)	(95,808)
Insurance and reinsurance contract assets	-	-	(4,620)	15,447
Loans and receivables	-	-	(61,094)	(322,373)
Deferred income tax and social contribution	(34,121)	(11,377)	4,562	18,247
Recoverable taxes and contributions	3,627	963	(81,467)	43,012
Goods for sale	-	-	(13,383)	(93,546)
Deferred acquisition costs	-	-	(66,826)	(30,472)
Judicial deposits	(2,085)	(2,478)	(19,509)	(22,645)
Other assets	(6,809)	(8,050)	(197,827)	(25,977)
Lease operations	-	-	1,854	1,261
Insurance and reinsurance contract liabilities	-	-	59,689	475,784
Financial liabilities	-	9,508	(167,672)	354,821
Derivative financial instruments	(589)	165	1,384	(2)
Taxes and contributions payable	(30,614)	(242)	171,819	101,575
Payment of legal provisions	-	-	(3,982)	(3,472)
Other liabilities	79,451	103,221	60,897	(161,529)
<b>Other</b>	<b>(569)</b>	<b>(8,677)</b>	<b>(188,044)</b>	<b>(141,258)</b>
Other comprehensive income	-	-	(20,158)	56,865
Non-controlling interest	-	-	(23,014)	(343)
Income tax and social contribution paid	(569)	-	(121,826)	(129,584)
Funding interest paid	-	(8,677)	(23,046)	(68,196)
<b>Net cash from investment activities</b>	<b>748,661</b>	<b>281,417</b>	<b>121,155</b>	<b>32,639</b>
Sale of property, plant and equipment and intangible assets	-	5	174,839	121,118
Acquisition of property, plant and equipment	-	-	(8,122)	(30,066)
Dividends and interest on capital received	800,880	288,212	-	-
Capital increase (decrease) in subsidiaries	(52,219)	(6,800)	-	-
Acquisition of intangible assets	-	-	(45,562)	(58,413)
<b>Net cash from financing activities</b>	<b>(76,651)</b>	<b>-</b>	<b>(256,293)</b>	<b>(418,655)</b>
Repurchase - treasury shares	(76,651)	-	(76,651)	-
Funding	-	-	618,132	490,649
Payment of loans and leases (except interest)	-	-	(797,774)	(909,304)
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>367,833</b>	<b>71,277</b>	<b>555,810</b>	<b>(1,623,274)</b>
Opening balance of cash and cash equivalents	8,194	51,146	1,105,403	2,433,908
Closing balance of cash and cash equivalents	376,027	122,423	1,661,213	810,634

See the accompanying notes to the quarterly information

**Notes to the quarterly information as of March 31, 2024**

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

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**1. OPERATIONAL CONTEXT**

Porto Seguro S.A. ("Parent Company") is a publicly-held company headquartered at Alameda Barão de Piracicaba, nº 740 – Bloco B ("Edifício Rosa Garfinkel") – 11º andar, Campos Elíseos, São Paulo/SP, Brazil, with shares traded on B3's Novo Mercado, under the acronym PSSA3. Its business purpose is to participate as a shareholder or partner in other companies, Brazilian or foreign (known herein, jointly with Porto S.A. "Porto Seguro", "Porto Group" or "Company") which may be engaged in the following activities: (i) insurance in all segments; (ii) financial institutions, equivalent and administration of consortia; and (iii) activities related to, associated with or supplementary to the activities described above.

The Company has the following interests in subsidiaries, jointly controlled entity and associated company:

			March 2024		Dec 2023	
					Interest (%)	
Classification	Consolidation		Direct	Indirect	Direct	Indirect
Porto Uruguay	Subsidiary	Full	100.00	-	100.00	-
Porto Asset Management	Subsidiary	Full	100.00	-	100.00	-
Porto Seguro Gestora de Recursos	Subsidiary	Full	100.00	-	100.00	-
Porto Serviços e Comércio	Subsidiary	Full	99.99	-	99.99	-
Proteção e Monitoramento	Subsidiary	Full	-	100.00	-	100.00
Renova	Subsidiary	Full	-	100.00	-	100.00
Renova Peças Novas	Subsidiary	Full	-	100.00	-	100.00
Porto Atendimento	Subsidiary	Full	-	100.00	-	100.00
Porto Conecta	Subsidiary	Full	-	100.00	-	100.00
Porto Serviços Uruguai	Subsidiary	Full	-	100.00	-	100.00
Mobitech	Subsidiary	Full	-	100.00	-	100.00
Petlove	Associated Company	Equity in net income of subsidiaries	-	13.50	-	13.50
Oncoclínicas	Associated Company	Equity in net income of subsidiaries	-	40.00	-	40.00
<b>Insurance Vertical</b>						
Porto Cia	Subsidiary	Full	99.99	-	99.99	-
Porto Vida e Previdência	Subsidiary	Full	-	100.00	-	100.00
Azul Seguros	Subsidiary	Full	-	100.00	-	100.00
Itaú Auto e Residência	Subsidiary	Full	-	100.00	-	100.00
Porto Capitalização	Subsidiary	Full	-	100.00	-	100.00
Franco	Subsidiary	Full	-	100.00	-	100.00
<b>Healthcare vertical</b>						
Porto Saúde Participações	Subsidiary	Full	99.99	-	99.99	-
Porto Saúde Operações	Subsidiary	Full	-	100.00	-	100.00
Porto Saúde	Subsidiary	Full	-	100.00	-	100.00
Portomed	Subsidiary	Full	-	100.00	-	100.00
Porto Odonto	Subsidiary	Full	-	100.00	-	100.00
Porto Saúde Serviços	Subsidiary	Full	-	100.00	-	100.00
Serviços Médicos	Subsidiary	Full	-	100.00	-	100.00
Porto Seguro Saúde Ocupacional	Subsidiary	Full	-	100.00	-	100.00
<b>Financial vertical</b>						
Porto Bank	Subsidiary	Full	99.99	-	99.99	-
Porto Negócios Financeiros	Subsidiary	Full	-	100.00	-	100.00
Portoseg	Subsidiary	Full	-	100.00	-	100.00
Porto Consórcio	Subsidiary	Full	-	100.00	-	100.00
Portopar	Subsidiary	Full	-	100.00	-	100.00
ConectCar	Shared control	Equity in net income of subsidiaries	-	50.00	-	50.00
Porto Serviços Financeiros	Subsidiary	Full	-	100.00	-	100.00
Crediporto	Subsidiary	Full	-	100.00	-	100.00
Olho Mágico	Subsidiary	Full	-	100.00	-	100.00
Nido	Subsidiary	Full	-	100.00	-	100.00
<b>Services Vertical</b>						
Porto Serviço	Subsidiary	Full	99.99	-	99.99	-
Unigás	Subsidiary	Full	-	100.00	-	100.00
Porto Assistência Participações	Subsidiary	Full	-	81.60	-	81.60
Porto Assistência	Subsidiary	Full	-	-	-	100.00
CDF	Subsidiary	Full	-	100.00	-	100.00
CDF Ltda	Subsidiary	Full	-	100.00	-	100.00

## 1.1 RELEVANT EVENTS IN THE PERIOD

### CORPORATE REORGANIZATION - MERGER

On February 29, 2024, CDF Ltda. merged with Porto Assistência. From then on, all the businesses and activities that had previously been carried out by Porto Assistência were carried out by CDF Ltda. Also, as a result of the merger, Porto Assistência was dissolved.

The net accounting assets, which are the object of the aforementioned merger, can be summarized as follows:

ASSETS	February 2024	LIABILITIES AND SHAREHOLDERS' EQUITY	February 2024
<b>Current</b>	<b>325,8-69</b>	<b>Current</b>	<b>243,743</b>
Cash and cash equivalents	683	Liabilities payable	187,058
Interest earning bank deposits	53,612	Taxes and contributions payable	35,137
Credits from operations	268,223	Other liabilities	21,548
Notes and credits receivable	1,619		
Prepaid expenses	1,732	<b>Non-current</b>	<b>20,605</b>
		Legal provisions	18,857
<b>Non-current</b>	<b>94,272</b>	Other liabilities	1,748
Non-current receivables			
Interest earning bank deposits	81,655	<b>Shareholders' equity</b>	<b>155,793</b>
Notes and credits receivable	10,941	Capital	114,714
		Revenue reserves	24,078
Property, plant and equipment	1,285	Retained earnings	17,302
Intangible assets	391	Equity valuation adjustments	(301)
<b>TOTAL ASSETS</b>	<b>420,141</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>420,141</b>

## 2. PREPARATION AND PRESENTATION OF QUARTERLY INFORMATION

### 2.1 PREPARATION BASIS

The Company's individual and consolidated quarterly information was prepared in accordance with the Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC), equivalent to the international accounting standard IAS 34, issued by the International Accounting Standards Board (IASB) and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information (ITR).

This quarterly information is presented in line with the concept of selected notes without the respective repetition previously disclosed, but with an indication of the changes that occurred in the period and, therefore, must be read together with the annual financial statements for the year ended December 31, 2023, disclosed to the CVM on February 27, 2024. These notes are listed below:

Note	Description	Page (*)
1	Operational context - company characteristics	53-55
3	Significant accounting policies	64-86
4	Use of accounting estimates and judgments	87
5.1	Credit risk	88-90
5.2	Liquidity risk	90-91
5.3	Market risk	91-92
5.4	Insurance/Underwriting risk	92-94
5.5	Sensitivity analysis	94
5.6	Operating risk	94-95
5.7	Social, environmental and climate risks	95
6	Capital management	95-98
11.3.2	Realization estimates	108-109
20.3	Measurement of recovery of goodwill and intangible assets with indefinite useful lives	120-121
23(j)	Behavior of provision for claims	132
25.1 (a)	Probable legal provisions – description of tax lawsuits	135
28 (b) (c) (d)	Capital, revenue reserves and share-based remuneration	138-141
38	Employee benefits - Consolidated	147

(\*) Page where the Note is located in the Standardized Financial Statements (SFS), available on the CVM website ([www.cvm.gov.br](http://www.cvm.gov.br)) and on the Company's website ([ri.portoseguro.com.br](http://ri.portoseguro.com.br)).

All relevant information specific to the quarterly information, and only such information, is being evidenced, and corresponds to the information used by Company's Management. Thus, this quarterly information adequately presents the financial position, performance and cash flows.

Quarterly information was approved and publication was authorized by the Board of Directors on May 13, 2024.

## 2.2 CONTINUITY

The Company does not foresee medium and long-term scenarios for business continuity risks (except for Porto Conecta operation, which is under the operational closure process of its activities) for the following reasons: (i) it operates in markets expanding in the country, mainly in the insurance market, whose share in Brazilian GDP is very likely to increase in comparison with foreign standards; (ii) it invests in technologies and processes to provide its transactions with sustainable growth; (iii) seeks diversification of products, markets and regions, expanding its operations; and (iv) it has consistent past economic-financial results and a robust equity condition.

## 2.3 VALUE ADDED STATEMENT - VAS

The purpose of this statement to evidence the wealth created by the Company and its distribution during a certain year and is presented as part of its individual quarterly information (Parent Company) and as supplemental information to the consolidated quarterly information, as it is not a statement provided by IFRS. The VAS was prepared in accordance with the provisions of CPC 09 - "Value Added Statement".

## **2.4 DISCLOSURE OF INFORMATION BY SEGMENT**

The operating segment information was grouped and disclosed in a consistent manner with the internal report provided to Executive Board, which is the main operating decision makers, allocation of funds and responsible for performance evaluation of the operating segments and also, Porto Seguro's strategic decision making. The details and disclosures of segments are presented in note 6.

## **2.5 FUNCTIONAL AND PRESENTATION CURRENCY**

The Company's quarterly information is being presented in thousands of Reais, which is its functional currency and the most observed in the main economic environment in which every Porto Seguro's company operates.

### **(a) FOREIGN CURRENCY TRANSACTIONS AND BALANCES**

Transactions denominated in foreign currency are converted into Company's functional currency by using exchange rates prevailing on the transaction dates. Gains or losses on conversion of balances resulting from the settlement of these transactions are recognized in the result for the year, except when recognized in shareholders' equity as result of items of operation characterized as investment abroad.

The result and balance sheet assets of Porto Seguro Uruguay and Porto Serviços Uruguay (whose functional currency is the Uruguayan peso) are converted to the currency of presentation of the Company as follows: (i) assets and liabilities – at the exchange rate on the balance sheet date or at historical rate, according to the characteristic of the item; (ii) revenues and expenses – at the average exchange rate of the year (except when the average does not correspond to a reasonable approximation for this purpose); and (iii) all translation differences are recorded as a separate component in the shareholders' equity.

## **2.6 CONTROL AND CONSOLIDATION**

### **(a) SUBSIDIARIES**

Subsidiary is the company in which the Parent Company, directly or through other subsidiaries, holds rights of partners or shareholders which entitle them to the power and ability to control the relevant activities of the companies, also affecting their returns on them, and when there is the right to variable returns of the companies.

The accounting policies of the subsidiaries were harmonized, when necessary, for consolidation purposes, aiming to eliminate the effect of the adoption of non-uniform practices among the companies and the correction of some practices provided for by the regulatory bodies and considered in disagreement with the international accounting practices by the Management.

The consolidation process includes the following eliminations: (i) the equity interest held between them; (ii) of the balances of checking accounts and other assets and/or liabilities, maintained among them; and (iii) of balances of revenues and expenses from operations conducted between them – when applicable. As

a result, the amount for non-controlling interest of these subsidiaries in consolidated financial information.

The subsidiaries are consolidated as of the date in which the control is transferred and are no longer consolidated as of the date in which this control ceases to exist.

#### **(b) ASSOCIATED COMPANY AND JOINTLY CONTROLLED SUBSIDIARY**

Associated companies are all entities on which the Company has significant influence, but not the control, usually through ownership interest from 20% to 50% of voting rights.

Jointly controlled subsidiaries are all entities over which the Company has shared control with one or more parties. Investments in joint agreements are classified as joint ventures depending on the contractual rights and obligations of each investor.

#### **(c) BUSINESS COMBINATION**

Business combinations are accounted for under the acquisition method. Acquisition cost is measured by the sum of transferred consideration, which is evaluated based on fair value on acquisition date. Costs directly attributable to the acquisition are accounted for as expense when incurred.

When acquiring a business, the Company evaluates financial assets and liabilities assumed at the fair value with the purpose of classifying and allocating them according to contractual covenants, economic circumstances and pertinent conditions on the acquisition date. Any contingent payments to be transferred by the buyer will be recognized at fair value on the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability should be recognized in accordance with IFRS 9/CPC 48 - Financial instruments in the income statement.

Initially, goodwill is initially measured as being the excess of consideration transferred in relation to net assets acquired (acquired identifiable assets, net and assumed liabilities).

After initial recognition, the goodwill is carried at cost less any accumulated loss for the impairment losses. For impairment testing purposes, goodwill acquired in a business combination is, from the acquisition date, allocated to each cash generating units of the Company that are expected to benefit by the synergies of combination, regardless of other assets or liabilities of the acquiree being allocated to those units.

When the goodwill is part of a cash generating unit (CGU) and a portion of this unit is disposed of, the goodwill associated with the disposed portion should be included in the cost of the operation when calculating gains or losses on disposal. The goodwill disposed under these circumstances of this operation is determined based on the proportional values of the portion disposed of, in relation to the cash generating unit maintained.

### **2.7 STANDARDS, CHANGES AND INTERPRETATIONS OF STANDARDS IN EFFECT AND WERE NOT ADOPTED IN ADVANCE BY THE COMPANY**

#### **IFRS 18 - PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS**

On April 09, 2024, the IASB concluded its work to improve the usefulness of the information presented and disclosed in the Financial Statements. The new standard IFRS 18 - Presentation and Disclosure in Financial Statements will give investors more transparent and comparable information on the financial performance of companies, thus enabling better investment decisions. It will affect all companies using IFRS Accounting Standards and will come into force for fiscal years beginning on or after January 01, 2027.

### **CVM RESOLUTION 193/2023**

The Company has begun studies for implementation to meet the requirements of the new standard approved on October 20, 2023, to prepare the financial information report related to sustainability based on the international standard IFRS S1 and S2, according to the regulatory deadline. This Resolution had no impact on the quarterly information.

### **3. USE OF ACCOUNTING ESTIMATES AND JUDGMENTS**

Preparation of quarterly information requires that Company's Management uses its judgment in determining and recording accounting estimates. Significant assets and liabilities subject to these estimates and assumptions include, among others, the determination: (i) of the fair value of financial assets and liabilities, (iii) of the provision for credit risk (impairment), (iv) of the realization of deferred taxes and (v) of the provisions and contingencies for proceedings and lawsuits. The settlement of transactions involving these estimates may be performed in sensitively different amounts due to the lack of precision inherent to the process of their determination.

Accounting estimates and judgments are constantly assessed and are based on prior experience and other factors, including expected future events considered as reasonable in view of circumstances. Criteria for determining estimates regarding financial statements for the year ended December 31, 2023 were not amended.

### **4. RISK MANAGEMENT**

Due to the large number of businesses in which it operates, the Porto Group is naturally exposed to several risks inherent to its activities. For this reason, there is a need to protect its operations and financial results, ensuring its economic sustainability and the generation of shared value, which are highly strategic for Porto.

By defining risks as any effects of uncertainty on its objectives, Porto adopts a formal management process, which seeks to minimize their possible negative effects and maximize the opportunities they provide. Aiming to develop an effective model for managing these risks, in line with the best market practices, the Porto Group adopts several principles, guidelines, actions, roles and responsibilities, which are formalized in specific policies. It is through them that management has the necessary means to identify, assess, address and control risks.

Porto's approach to defending against potential risks, which determines which procedures and controls are appropriate for each situation, comprises three lines:

- Operational units;
- Control functions; and
- Internal audit.

Furthermore, given the regulatory requirements and best governance practices regarding risk management, the Group has an Integrated Risk Committee of the Company, whose purpose is to review and approve the Group's Risk Management Policy on an annual basis, monitor the Group's Risk Appetite and propose action plans and guidelines and assess compliance with risk management standards.

It is emphasized that in the period ended March 31, 2024, when compared to the year ended December 31, 2023, there were no significant changes in risks: (i) liquidity risk, since the average duration of the Company's main assets and liabilities have not changed significantly and; (ii) insurance risk, since the changes observed are due to the normal growth of Porto Seguro Group's operations.

#### **4.1 MARKET RISK**

The following table shows the sensitivity analysis of financial instruments, on March 31, 2024:

Risk factor	Scenario (*)	Impact on investment portfolio
Price ratios	+50 b.p.	(880,359)
	+25 b.p.	(478,451)
	+10 b.p.	(202,071)
	-10 b.p.	202,071
	-25 b.p.	478,451
	-50 b.p.	880,359
Fixed interest	+50 b.p.	(416,110)
	+25 b.p.	(215,462)
	+10 b.p.	(87,962)
	-10 b.p.	87,962
	-25 b.p.	215,462
	-50 b.p.	416,110
Shares	± 34%	(239,766)
	± 17%	(119,883)
	± 9%	(59,941)
Floating interest	±50 b.p.	(18,494)
	±25 b.p.	(15,482)
	±10 b.p.	(12,385)

(\*) B.P. = Basis Points. The baseline scenario used is the possible “stress” scenario for each risk factor, made available by B3.

It should be noted that given the Company’s ability to react, the impacts presented above can be minimized. Moreover, the Company has derivative instruments that reduce its exposure to risks, as shown in Note 13. This sensitivity analysis shows the Company’s exposure considering the use of derivative instruments used in order to hedge its operations.

## 5. CAPITAL MANAGEMENT

The capital management strategy consists of efficiently allocating capital, adding value to the business and shareholder by maximizing the Company’s capital value through the optimization of the capital level and capital sources available, ensuring the business sustainability in the short and long term, also in adverse situations, in accordance with regulatory and solvency requirements.

The process of capital assessment and management is implemented based on a business viewpoint within one-year horizon to insurers and other companies and a three-year horizon to Porto’s Prudential Conglomerate, supported by business growth, capital sources, regulatory environment and business, growth targets, dividend distribution assumptions, among other key business indicators. Additionally, projections are made based on historical scenarios or situations that may materially affect the group’s results, through the application of stress tests and evaluation of their impacts on capital ratios.

In this sense, Porto Group has a dedicated framework enables an active and prospective management of this risk. Capital management is supported by a specific corporate policy, which defines principles and guidelines, methodology, internal sufficiency limits, reports and minimum monitoring frequency, capital contingency plans, roles and responsibilities.

Capital management is carried out by the Financial, Controllershship and Investments Vice Presidency, being independently monitored in terms of compliance with regulatory requirements and internal policy by the Corporate Risk Management area.

## 6. SEGMENT REPORTING – CONSOLIDATED

Porto offers a wide range of products and services for individuals and legal entities in Brazil (primarily) and also in Uruguay. The Company applied IFRS 8/CPC 22 – Segment reporting and designated the following segments according to qualitative and quantitative criteria, considering the similarities between the services and products offered, to determine reportable segments:

- Auto Insurance: includes auto insurance premiums written by Porto Cia and Azul Seguros, net of cancellations, refunds and reinsurance assignments.
- Health plans and insurance: comprise health and dental insurance premiums written by Porto Saúde, net of cancellations and refunds, and the net consideration from the health plans marketed by Portomed.
- Personal insurance and supplementary pension: comprising: (i) the insurance premiums of persons written by Porto Cia and Porto Vida e Previdência, net of cancellations, refunds and assignments of reinsurance, and (ii) revenues from management fees and contributions made monthly by participants in pension plans operated by Porto Vida e Previdência.
- Insurance - other lines: comprising insurance premiums for damages (other than auto) written by Porto Cia, Itaú Auto e Residência, and Azul Seguros, net of cancellations, refunds and reinsurance assignments, in addition to insurance issued in Uruguay by Porto Uruguay.
- Financial entities and consortia: comprising (a) revenues from management fees of consortia groups operated by Porto Consórcio; (b) revenues of Portoseg from credit operations comprised of interest on loans, financing operations, and credit cards in the use of the revolving credit or installment payment of the credit card bill, and (c) revenues from the management of investment funds and management of financial assets of Portopar and Porto Asset Management.
- Other: mainly comprised of revenues from services rendered by all other companies of the Company (including service revenues in Uruguay by Porto Serviços Uruguay) and revenues from special savings bonds.

The Company considers the internal financial performance reports of each segment and geographic region in which it operates, which are used by Management in conducting its business. “Net Income/(Loss)” is the main indicator used by Company Management to manage segment performance.

Of the total revenues on March 31, 2024, 98.3% (98.2% as of March 31, 2023) were from Brazil and the rest from Uruguay. At Porto Seguro, there is no concentration of revenue by client or by economic group.

The financial statements included in the table below follow the format of the previously used standard IFRS 4 statements. However, in order to ensure that the total balance shown in the Balance Sheet and Income Statement is represented accurately, we have implemented a change to each accounting statement. This change consists of adding an additional line detailing the impact from the standard IFRS 17.

	Insurance	Health	Bank	Service	Other businesses	March 2024	March 2023
Retained Premium	5,072,076	1,418,864	-	-	761	6,491,701	5,693,250
Earned Premium	5,153,311	1,393,695	-	-	2,178	6,549,184	5,576,765
Non-Insurance Revenues	26,959	33,947	1,340,549	612,381	130,563	2,144,399	1,865,733
Retained Net Claims	(2,633,269)	(994,961)	-	-	2,965	(3,625,265)	(3,209,335)
Credit losses	-	-	(445,596)	-	-	(445,596)	(462,838)
Commission	(1,184,085)	(126,131)	(179,121)	(44,608)	4,239	(1,529,706)	(1,306,425)
Tax Expenses	(147,070)	(21,579)	(80,090)	(32,448)	(20,667)	(301,854)	(238,298)
Operating Expenses	(81,810)	(32,279)	(206,377)	(374,183)	(46,487)	(741,136)	(704,706)
Administrative Expenses	(548,725)	(80,535)	(165,525)	(50,211)	(146,691)	(991,687)	(964,750)
<b>Operating income (loss)</b>	<b>585,311</b>	<b>172,157</b>	<b>263,840</b>	<b>110,931</b>	<b>(73,900)</b>	<b>1,058,339</b>	<b>556,146</b>
Financial Results	173,493	24,049	-	(2,007)	38,566	234,101	138,955
<b>Income (loss) before taxes</b>	<b>758,804</b>	<b>196,206</b>	<b>263,840</b>	<b>108,924</b>	<b>(35,334)</b>	<b>1,292,440</b>	<b>695,101</b>
Income tax and social contribution	(238,999)	(63,738)	(80,847)	(35,872)	41,440	(378,016)	(239,754)
Profit Sharing	(120,820)	(27,159)	(37,311)	(17,434)	(41,447)	(244,171)	(106,343)
Result of Investees and Subsidiaries	(234)	-	3,084	-	(4,441)	(1,591)	(2,942)
<b>Net income - March 2024</b>	<b>398,751</b>	<b>105,309</b>	<b>148,766</b>	<b>55,618</b>	<b>(39,782)</b>	<b>668,662</b>	<b>346,062</b>
<b>Net income - March 2023</b>	<b>343,913</b>	<b>42,503</b>	<b>51,111</b>	<b>(8,731)</b>	<b>(82,734)</b>		
Adjustment - CPC 50/IFRS 17						<b>(7,028)</b>	<b>9,414</b>
Net income for the period						<b>661,634</b>	<b>355,476</b>

Assets and liabilities	Insurance	Health	Bank	Service	Other assets and liabilities	March 2024	Dec 2023
Assets related to segments	21,389,188	1,830,526	21,627,393	2,293,364	-	47,140,471	47,306,211
Property, plant and equipment and intangible assets (i)	396,577	-	-	-	3,197,827	3,594,404	3,824,233
Goodwill from business (ii)	346,800	23,980	43,974	785,399	-	1,200,153	1,200,153
Intangible assets with defined useful life (ii)	246,000	-	36,388	78,715	-	361,103	361,103
Other assets (iii)	-	-	-	-	4,378,469	4,378,469	3,543,822
	<b>22,378,565</b>	<b>1,854,506</b>	<b>21,707,755</b>	<b>3,157,478</b>	<b>7,576,296</b>	<b>56,674,600</b>	<b>56,235,522</b>
					<b>Adoption of CPC 50/IFRS 17</b>	<b>(12,037,161)</b>	<b>(11,995,923)</b>
					<b>Total assets</b>	<b>44,637,439</b>	<b>44,239,599</b>
Liabilities related to segments	18,893,010	1,316,602	17,190,161	1,321,620	-	38,721,393	38,800,472
Other liabilities	-	-	-	-	5,558,088	5,558,088	5,117,916
	<b>18,893,010</b>	<b>1,316,602</b>	<b>17,190,161</b>	<b>1,321,620</b>	<b>5,558,088</b>	<b>44,279,481</b>	<b>43,918,388</b>
					<b>Adoption of CPC 50/IFRS 17</b>	<b>(12,217,229)</b>	<b>(12,176,587)</b>
					<b>Total liabilities</b>	<b>32,062,252</b>	<b>31,741,801</b>

(i) Intangible assets allocated to the “Automobile insurance” and “Insurance – other lines” segments refer mainly to those stemming from the acquisition of Itaú Auto e Residência (see Note 19).

(ii) Goodwill and intangible assets with undefined useful lives allocated to the “Automobile insurance” and “Insurance – other lines” segments refer to those stemming from the acquisition of Itaú Auto e Residência. The goodwill allocated to the “Others” segment refers to that stemming from the acquisition of companies Porto Seguro Saúde Ocupacional, ConectCar, Porto Assistência Participações and Petlove (see Note 19).

(iii) Refer mainly to financial assets not linked to technical provisions, deferred income tax and social contributions, and recoverable taxes and contributions.

## 7. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
Cash equivalents <sup>(*)</sup>	365,260	8,095	1,289,456	386,355
Bank deposits	10,767	99	371,757	719,048
	<b>376,027</b>	<b>8,194</b>	<b>1,661,213</b>	<b>1,105,403</b>

(\*) Comprised of repurchase and resale agreements with maturity date in one day, mainly linked to National Treasury Bills (LTNs) and National Treasury Bills (LTNs).

## 8. FINANCIAL ASSETS

### 8.1 INTEREST EARNING BANK DEPOSITS VALUED UNDER THE FAIR VALUE

#### 8.1.1 THROUGH PROFIT OR LOSS (FVTPL)

	March 2024				Dec 2023	
	Parent Company	Insurance	Pension	Other activities	Total consolidated	Total consolidated
<b>Open-end funds</b>						
Investment fund quotas	195,117	322,577	22,705	366	540,765	524,396
Other investments	-	2,363	-	-	2,363	2,305
	<b>195,117</b>	<b>324,940</b>	<b>22,705</b>	<b>366</b>	<b>543,128</b>	<b>526,701</b>
<b>Exclusive funds</b>						
Financial Treasury Bills (LFTs)	509,526	2,205,306	580,362	501,356	3,796,550	2,699,665
NTNs - B	62,020	-	1,842,334	-	1,904,354	1,286,825
Fund quotas	248,492	247,386	552,839	6,608	1,055,325	1,032,037
Debentures	102,159	244,069	582,134	33,393	961,755	1,174,268
Financial Bills - Private	81,960	214,561	580,793	26,797	904,111	921,847
National Treasury Bills (LTNs)	71,239	443,214	69,268	31,202	614,923	2,870,993
Shares of listed companies	83,555	153,909	134,548	-	372,012	292,819
CDBs	437	531	79,958	150	81,076	84,750
Commercial note	-	-	20,767	-	20,767	18,494
	<b>1,159,388</b>	<b>3,508,976</b>	<b>4,443,003</b>	<b>599,506</b>	<b>9,710,873</b>	<b>10,381,698</b>
<b>Total</b>	<b>1,354,505</b>	<b>3,833,916</b>	<b>4,465,708</b>	<b>599,872</b>	<b>10,254,001</b>	<b>10,908,399</b>
Current	1,354,505				10,251,542	10,905,996
Non-current	-				2,459	2,403

#### 8.1.2 THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI) - CONSOLIDATED

	March 2024		Dec 2023	
	Insurance	Pension	Total	Total
<b>Own portfolio(*)</b>				
NTNs - B	2,695,577	190,953	2,886,530	2,917,886
NTNs - F	356,956	-	356,956	368,677
National Treasury Bills (LTNs)	72,606	-	72,606	71,912
<b>Total non-current</b>	<b>3,125,139</b>	<b>190,953</b>	<b>3,316,092</b>	<b>3,358,475</b>

(\*) The curve value (adjusted cost) of the securities in "Own portfolio" on March 31, 2024 is R\$ 3,608,968 (R\$ 3,583,614 on December 31, 2023), thus generating a non-recurring gain recorded in shareholders' equity of (R\$ 66,595) (R\$ 195,485 on December 31, 2023).

### 8.1.3 FAIR VALUE HIERARCHY - CONSOLIDATED

	March 2024		Dec 2023	
	Level 1	Level 2	Total	Total
Exclusive funds	6,315,827	3,395,050	9,710,877	10,381,698
Own portfolio	2,959,130	356,956	3,316,086	3,358,475
Open-end funds	543,130	-	543,130	526,701
<b>Total</b>	<b>9,818,087</b>	<b>3,752,006</b>	<b>13,570,093</b>	<b>14,266,874</b>
Current			10,251,542	10,905,996
Non-current			3,318,551	3,360,878

### 8.2 INTEREST EARNING BANK DEPOSITS MEASURED AT AMORTIZED COST

	March 2024				Dec 2023	
	Parent Company	Insurance	Pension	Other activities	Total consolidated	Total consolidated
<b>Exclusive funds(*)</b>						
NTNs - B	427,146	1,662,232	570,838	147,824	2,808,040	2,333,596
NTNs - C	-	-	538,211	-	538,211	558,697
NTNs - F	-	-	-	428,349	428,349	439,983
LTNs	-	390,469	-	-	390,469	380,609
<b>Other investments</b>						
Other	-	-	-	190	190	190
<b>Total non-current</b>	<b>427,146</b>	<b>2,052,701</b>	<b>1,109,049</b>	<b>576,363</b>	<b>4,165,259</b>	<b>3,713,075</b>

(\*) Market value of papers as of March 31, 2024 is R\$ 4,138,729 (R\$ 3,749,159 as of December 31, 2023).

### 8.3 CHANGES IN FINANCIAL INSTRUMENTS DURING THE PERIOD – CONSOLIDATED

	March 2024	Dec 2023
<b>Opening balance</b>	<b>17,979,949</b>	<b>13,635,789</b>
Investments	9,581,657	26,793,344
Redemption	(10,185,616)	(24,530,255)
Net income	425,957	1,885,586
Mark-to-market	(66,595)	195,485
<b>Closing balance</b>	<b>17,735,352</b>	<b>17,979,949</b>
Current	10,251,542	10,905,996
Non-current	7,483,810	7,073,953

## 8.4 CONTRACTED INTEREST RATES

The main contracted average annual interest rates on interest earning bank deposits are shown below (in %):

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
Cash equivalents <sup>(*)</sup>	10.63	11.63	10.66	11.87
<b>Exclusive funds</b>				
Financial Bills %CDI	125.28	127.44	117.51	123.51
LTNs	9.92	10.80	10.56	11.05
NTNs - B - IPCA +	5.18	5.15	5.26	5.19
Debentures (DI+)	1.98	1.94	2.02	2.00
LFTs	0.13	0.14	0.14	0.14
NTNs - C - IGPM +	-	-	6.27	6.27
NTNs - F - FIXED RATE	-	-	7.98	7.98
<b>Own portfolio</b>				
NTNs - F - FIXED RATE	-	-	6.99	6.99
NTNs - B - IPCA +	-	-	4.01	4.00
LTNs	-	-	11.02	11.02

(\*) See Note 7.

## 9. LOANS AND RECEIVABLES (AT AMORTIZED COST) - CONSOLIDATED

	March 2024			Dec 2023		
	Portfolio	Provision for credit risks	Net portfolio	Portfolio	Provision for credit risks	Net portfolio
Securities and credits receivable (i)	8,827,264	(81,543)	8,745,721	8,910,155	(85,110)	8,825,045
Financing (ii)	1,481,052	(115,993)	1,365,059	1,606,175	(123,382)	1,482,793
Credit card operations (iii)	3,731,928	(1,711,400)	2,020,528	3,482,712	(1,616,800)	1,865,912
Loans	1,063,087	(76,521)	986,566	1,043,195	(78,932)	964,263
	<b>15,103,331</b>	<b>(1,985,457)</b>	<b>13,117,874</b>	<b>15,042,237</b>	<b>(1,904,224)</b>	<b>13,138,013</b>
<b>Provision over total portfolio</b>			<b>13.15%</b>			<b>12.66%</b>
Current			12,144,529			12,108,173
Non-current			973,345			1,029,840

(i) Refer to amounts receivable from credit cards due or unbilled, classified in current assets. These amounts are classified with credit granting characteristics and have, as their counter party, accounts payable to affiliated establishments recorded under "Credit card transactions" (see Note 22).

(ii) Refers to vehicle financing in the form of Direct Consumer Credit (financing).

(iii) Refers to amounts receivable from credit card transactions billed, past due, or paid in installments.

## 9.1 CHANGES IN THE IMPAIRMENT OF LOANS AND RECEIVABLES - CONSOLIDATED (\*)

Movement among stages in the period are as follows:

	Stage 1	Stage 2	Stage 3	Total (*)
<b>Balance on December 31, 2022</b>	<b>190,336</b>	<b>167,669</b>	<b>1,871,685</b>	<b>2,229,690</b>
New entries	431,237	551,430	1,093,420	2,076,087
Improvement in stage	23,589	17,269	(40,858)	-
Worsening of stage	(164,926)	(375,761)	540,687	-
Settlements (total or partial)	(392,306)	(189,183)	(1,820,064)	(2,401,553)
<b>Balance on December 31, 2023</b>	<b>87,930</b>	<b>171,424</b>	<b>1,644,870</b>	<b>1,904,224</b>
New entries	86,050	129,268	286,277	501,595
Improvement in stage	5,094	4,706	(9,800)	-
Worsening of stage	(32,279)	(91,606)	123,885	-
Settlements (total or partial)	(52,108)	(41,565)	(326,689)	(420,362)
<b>Balance on March 31, 2024</b>	<b>94,687</b>	<b>172,227</b>	<b>1,718,543</b>	<b>1,985,457</b>

(\*) In August 2023, new IFRS 9 provisioning models were implemented for credit losses (IFRS) with a reduction of 540 days (the models in force at the time had write-off periods of 1,890 days for Credit Card and 1,620 days for Financing).

## 10. TAXES

### 10.1 RECOVERABLE TAXES AND CONTRIBUTIONS

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
Income tax	39,470	43,974	172,643	131,043
Social contribution	4,968	4,083	67,532	34,544
Taxes - Uruguay	-	-	25,047	21,787
INSS	-	-	23,944	23,021
PIS & COFINS taxes	-	2	10,399	8,531
Other	-	6	3,701	2,873
	<b>44,438</b>	<b>48,065</b>	<b>303,266</b>	<b>221,799</b>
Current	44,438	48,065	301,794	220,327
Non-current	-	-	1,472	1,472

## 10.2 TAXES AND CONTRIBUTIONS PAYABLE

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
PIS & COFINS taxes	8,870	10,781	108,987	113,050
Income tax	-	-	84,027	11,994
Social contribution	-	-	50,104	23,289
INSS and FGTS	483	127	47,315	52,546
Uruguay	-	-	40,547	33,268
IRRF	2,345	31,980	31,889	85,661
ISS	-	-	25,978	27,198
Other	12	5	28,152	20,000
	<b>11,710</b>	<b>42,893</b>	<b>416,999</b>	<b>367,006</b>
Current	11,710	42,893	416,999	366,932
Non-current	-	-	-	74

## 10.3 DEFERRED TAXES

### 10.3.1 ASSETS - CONSOLIDATED

	Dec 2023	Formation of assets and reversal of liabilities	Formation of liabilities and reversal of assets	March 2024
Income tax and social contribution on tax loss and negative basis	<b>210,575</b>	<b>425,077</b>	<b>(400,878)</b>	<b>234,774</b>
<b>Temporary differences arising from:</b>				
Provision for credit risks	581,319	15,287	(27,607)	568,999
Provision for legal obligations	466,802	128,365	(147,665)	447,502
PIS and COFINS over PSL and IBNR	166,195	6,845	(1,334)	171,706
Provision on financial instrument adjustments	123,125	795,587	(783,211)	135,501
Provision for lawsuits - civil and labor	44,955	8,526	(6,932)	46,549
Provision for profit sharing	132,919	52,426	(141,551)	43,794
Income tax and social contribution on IFRS 17	18,376	-	-	18,376
<i>Lei do Bem</i>	-	19,246	(1)	19,245
Other provisions	129,356	12,262	(1,536)	140,082
	<b>1,663,047</b>	<b>1,038,544</b>	<b>(1,109,837)</b>	<b>1,591,754</b>
Offsetting of deferred assets/liabilities (i)	(661,131)			(649,657)
	<b>1,212,491</b>			<b>1,176,871</b>

(i) Deferred income tax and social contribution assets and liabilities are presented in the balance sheet, offset by the Company.

### 10.3.2 LIABILITIES

	Parent Company				Consolidated		
	Dec 2023	Reversal/ Realization	March 2024	Dec 2023	Formation	Reversal/ Realization	March 2024
Income tax and social contribution over business combination <sup>(i)</sup>	-	-	-	359,031	-	(6,406)	352,625
Income tax and social contribution on CPC 47 (ii)	-	-	-	230,199	41,028	(25,387)	245,840
Deferred income tax and social contribution	-	-	-	111,599	18,759	(12,768)	117,590
Income tax and social contribution on IFRS 17	-	-	-	113,157	-	(359)	112,798
Income tax and social contribution over financial instruments' adjustments	-	-	-	8,744	7,728	(3,877)	12,595
Income tax and social contribution over revaluation of real estate	621	(110)	511	6,591	4	(136)	6,459
Other	8,102	-	8,102	40,033	-	4,333	44,366
	<b>8,723</b>	<b>(110)</b>	<b>8,613</b>	<b>869,354</b>	<b>67,519</b>	<b>(44,600)</b>	<b>892,273</b>
Offsetting of deferred assets/liabilities (iii)	-		-	(540,120)			(533,201)
	<b>8,723</b>		<b>8,613</b>	<b>329,234</b>			<b>359,072</b>

(i) See Note 19.

(ii) Refers to taxes calculated by the adoption of BACEN Resolution 120/21, which provides for the general principles for recognition, measurement, bookkeeping and disclosure by consortium administrators.

(iii) Deferred income tax and social contribution assets and liabilities are presented in the balance sheet, offset by the Company.

#### 10.4 RECONCILIATION OF INCOME AND SOCIAL CONTRIBUTION TAX EXPENSE ON INCOME

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
Income (loss) before income tax (IRPJ) and social contribution (CSLL) (A)	651,018	342,755	1,032,568	598,589
Current rate	34%	34%	40%	40%
<b>Income tax and social contribution (at nominal rate) (B)</b>	<b>(221,346)</b>	<b>(116,537)</b>	<b>(413,027)</b>	<b>(239,436)</b>
Equity in net income of subsidiaries	222,549	130,882	-	-
Dividends and interest on capital	35,032	-	70,664	-
Technological innovation	-	-	7,620	-
Judicial deposits	-	-	6,437	7,703
Tax incentives	-	-	1,147	1,003
Write-off for loss	-	(14,155)	-	(15,475)
Profit sharing	(893)	(16)	(19,742)	(7,887)
Other	(35,342)	(713)	(24,033)	10,979
<b>Total effects of Corporate Income and Social Taxes on permanent differences (C)</b>	<b>221,346</b>	<b>115,998</b>	<b>42,093</b>	<b>(3,677)</b>
<b>Total income tax and social contribution (D = B + C)</b>	<b>-</b>	<b>(539)</b>	<b>(370,934)</b>	<b>(243,113)</b>
<b>Effective rate (D/-A)</b>	<b>0.0%</b>	<b>0.2%</b>	<b>35.9%</b>	<b>40.6%</b>

#### 11. GOODS FOR SALE - CONSOLIDATED

	March 2024	Dec 2023
Salvage (i)	282,273	285,193
Vehicles retired from leases (ii)	47,730	60,505
Vehicles recovered from financing agreements	5,464	5,719
Provision for impairment	(32,738)	(54,159)
	<b>302,729</b>	<b>297,258</b>

(i) Deriving mainly from full indemnifications for auto claims, recorded at the estimated realizable value, based on historical studies of recovery.

(ii) Refers to vehicles arising from the deactivation of rentals by the company Mobitech.

## 12. DEFERRED ACQUISITION COSTS

Changes are shown below:

	March 2024	Dec 2023
<b>Opening balance</b>	<b>1,007,400</b>	<b>545,428</b>
Formation	258,243	792,329
Appropriation to expense	(191,417)	(330,357)
<b>Closing balance (i)</b>	<b>1,074,226</b>	<b>1,007,400</b>
Current	369,270	311,620
Non-current	704,956	695,780

(i) The amount of R\$ 1,074,226 refers mainly to: (i) R\$ 950,544 from Porto Consórcio, and its commission expenses, which are recognized based on the average term of the consortium groups; (ii) R\$ 57,282 from CDF and mainly the commission amounts paid in advance for obtaining an over-the-counter sales exclusivity contract with retail companies for the sale of services; and (iii) R\$ 44,036 from Portocap, referring to commissions on capitalization bonds issued.

## 13. DERIVATIVE FINANCIAL INSTRUMENTS

The subsidiaries Portoseg and Mobitech have cash flow hedges arising from the foreign currency funding (Law 4131/62), whose impact on Shareholders' equity is presented below:

	March 2024		Dec 2023	
	National value	Curve value	Effects on the balance sheet	Effects on the balance sheet
Asset: CDI floating rate	409,731	417,752	-	-
Short position: fixed rate	(409,731)	(420,531)	(12,327)	(13,481)
<b>Loss from mark-to-market - Mobitech</b>			<b>(12,327)</b>	<b>(13,481)</b>
Asset: CDI floating rate	2,415,461	2,641,137	-	-
Short position: fixed rate	(2,415,461)	(2,640,552)	(37,916)	(32,862)
<b>Loss from mark-to-market - Portoseg</b>			<b>(37,916)</b>	<b>(32,862)</b>
Futures options - long position			820	231
Futures options - short position			(593)	(3,964)
"Swap"			11,295	12,739
<b>Options and futures contracts (*)</b>			<b>11,522</b>	<b>9,006</b>
Derivative financial instruments - assets			12,115	12,970
Derivative financial instruments - liabilities			(50,836)	(50,307)

(\*) The Company has embedded derivatives in its financial investment portfolios.

#### 14. OTHER ASSETS

	Parent Company		Consolidated	
	March 2024	December 2023	March 2024	December 2023
Prepaid expenses (i)	-	-	406,670	442,660
Other credits receivable from credit card	-	-	162,877	163,582
Administrative advances	16,854	4,334	151,776	88,733
Accounts receivable - financial	-	-	70,730	58,103
Accounts receivable - Oncoclinicas	-	-	30,939	30,386
<i>Sempre Presente</i> program	-	-	30,137	-
Amounts receivable - insurance	-	-	30,031	21,786
Commissions in processing	-	-	22,721	23,213
Storeroom	-	-	9,448	10,214
Checks to deposit	-	-	9,153	4,253
DPVAT agreement	-	-	7,970	7,904
Court-ordered freezing	100	35	7,749	7,118
Loan agreements (ii)	148,198	141,975	-	-
Other	3,348	4,112	240,765	152,434
	<b>168,500</b>	<b>150,456</b>	<b>1,180,966</b>	<b>1,010,386</b>
Current	139,977	122,946	1,076,096	907,438
Non-current	28,523	27,510	104,870	102,948

(i) This amount refers mainly to systems maintenance groups, deferral of business partner commissions, and deferral of Porto Consórcio personnel expenses, relating to salaries and benefits paid to the consortium share sales team.

(ii) See Note 36 - related parties.

#### 15. JUDICIAL DEPOSITS

	Parent Company		Consolidated	
	March 2024	December 2023	March 2024	December 2023
PIS & COFINS taxes	165,809	163,724	1,030,182	1,018,514
Lawsuits from adhesion to REFIS (i)	-	-	531,027	524,291
Judicial claims	-	-	40,498	35,664
Other	231	231	40,418	44,147
	<b>166,040</b>	<b>163,955</b>	<b>1,642,125</b>	<b>1,622,616</b>

(i) See Note 23.1 (a).

## 16. INVESTMENTS

### 16.1 INTEREST IN SUBSIDIARIES – PARENT COMPANY

	Balances on December 31, 2023	Equity in net income of subsidiaries	Dividends	Capital increase	Financial instrument adjustments	Share-based remuneration	Other	Balances at March 31, 2024
Porto Cia	6,696,153	395,220	(362,000)	-	(39,957)	(60,652)	(189,335)	6,439,429
Porto Bank	1,728,616	123,739	(205,000)	3,719	-	(8,194)	(6,125)	1,636,755
Porto Saúde Participações	1,241,301	106,487	-	10,000	-	(3,101)	1,328	1,356,015
Porto Serviço	988,721	37,157	(8,000)	-	-	(93)	-	1,017,785
Porto Serviços e Comércio	459,219	(20,339)	-	30,000	-	(4,817)	(1,319)	462,744
Porto Uruguay	177,395	14,359	(146,858)	-	-	-	125,428	170,324
Porto Asset Management	5,317	(6,666)	150	8,500	-	(1,549)	(150)	5,602
Porto Seguro Gestora de Recursos	10	-	-	-	-	-	-	10
	<b>11,296,732</b>	<b>649,957</b>	<b>(721,708)</b>	<b>52,219</b>	<b>(39,957)</b>	<b>(78,406)</b>	<b>(70,173)</b>	<b>11,088,664</b>

#### 16.1.1 SUMMARIZED FINANCIAL INFORMATION OF SUBSIDIARIES

The table below shows the summarized financial information of the Company's subsidiaries:

	March 2024			
	Total assets	Total liabilities	Total revenues (i)	Net income/(loss) for the period
Porto Cia (ii)	12,402,859	5,913,584	4,296,114	311,197
Porto Saúde	2,374,406	1,107,462	1,431,728	105,382
Azul Seguros (ii)	2,306,769	1,207,091	1,425,519	69,536
Porto Consórcio	1,116,688	706,105	248,632	66,918
Portoseg (ii)	16,933,200	15,928,535	892,682	49,512
Porto Assistência	-	-	320,106	43,214
CDF Ltda	534,806	294,696	149,124	19,692
Porto Uruguay	429,377	259,053	147,217	14,353
Porto Capitalização	1,823,456	1,659,816	60,350	9,367
Itaú Auto e Residência	310,499	227,579	53,094	8,129
Portopar	26,678	4,493	9,627	4,568
Medical Services (ii)	87,602	7,155	17,966	2,919
Porto Assistência Participações (ii)	386,317	5,133	8,795	2,787
Porto Atendimento	37,297	37,153	75,852	(3,260)
Porto Vida e Previdência	6,063,438	5,645,132	265,088	(4,763)
Porto Asset Management	27,400	21,798	13,086	(6,666)
Porto Serviço (ii)	1,037,611	19,826	615	(7,813)
CDF (ii)	587,173	254,116	65,545	(7,997)
Mobitech	725,293	682,933	39,593	(11,104)
Porto Serviços e Comércio (ii)	643,480	180,735	6,471	(7,960)
Other	6,101,634	32,201	62,610	2,562
Non-controlling interest	-	-	-	(10,616)
<b>Equity in net income of subsidiaries</b>	<b>53,955,983</b>	<b>34,194,596</b>	<b>9,589,814</b>	<b>649,957</b>

				Dec 2023
	Total assets	Total liabilities	Total revenues (i)	Net income/ (loss) for the year
Porto Cia (ii)	12,702,454	5,954,717	16,217,237	1,236,351
Azul Seguros (ii)	2,521,742	1,251,635	5,394,803	427,037
Porto Consórcio	1,227,682	732,710	804,006	239,906
Porto Saúde	2,343,404	1,189,076	4,460,819	113,632
Portoseg (ii)	17,081,097	16,061,381	3,341,506	74,263
Itaú Auto e Residência	366,747	264,349	434,026	62,742
Porto Uruguay	422,343	244,947	569,906	37,143
Porto Capitalização	1,739,463	1,566,996	231,648	34,619
Medical Services (ii)	86,927	8,425	71,396	15,302
Porto Serviços e Comércio (ii)	623,263	164,044	38,465	12,142
Porto Conecta	2,230	296	253	(125)
Proteção e Monitoramento	9,758	4,890	13,946	(174)
Porto Vida e Previdência	6,000,360	5,570,539	1,378,082	(2,750)
Other companies	9,498,855	1,535,159	2,893,863	130,478
Non-controlling interest	-	-	-	(48,708)
<b>Equity in net income of subsidiaries</b>	<b>54,626,325</b>	<b>34,549,164</b>	<b>35,849,956</b>	<b>2,331,858</b>

(i) Financial revenues are considered.

(ii) Equity income (loss) is not considered.

## 16.2 INTEREST IN ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES

	Balances on December 31, 2023	Equity in net income of subsidiaries	Balances at March 31, 2024
ConectCar (i)	114,600	4,728	119,328
Petlove (ii)	72,962	(3,961)	69,001
Oncoclínicas (ii)	6,012	6,400	12,412
	<b>193,574</b>	<b>7,167</b>	<b>200,741</b>

(i) Shared control of 50.0% in ConectCar.

(ii) Corresponds to the minority interest of 13.50% in Petlove Cayman Ltd. and 40.0% in Oncoclínicas.

## 17. REAL ESTATE FOR INVESTMENTS

As of March 31, 2024, the amounts of R\$ 352,247 (Parent company) (R\$ 353,404 as of December 31, 2023) and R\$ 309,322 (Consolidated) (R\$ 307,018 as of December 31, 2023) refer, mainly, to the sale value of properties held by Jive Properties Multiestratégia Fundo de Investimento Imobiliário ("Fund").

## 18. PROPERTY, PLANT AND EQUIPMENT – CONSOLIDATED

### 18.1 BREAKDOWN

	Annual depreciation rates (%)	March 2024			Dec 2023		
		Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
Buildings	2.0	525,315	(36,221)	<b>489,094</b>	524,878	(33,432)	<b>491,446</b>
Land	-	127,130	-	<b>127,130</b>	126,743	-	<b>126,743</b>
Leasehold improvements	5.0–33.3	199,920	(75,498)	<b>124,422</b>	199,227	(72,145)	<b>127,082</b>
		<b>852,365</b>	<b>(111,719)</b>	<b>740,646</b>	<b>850,848</b>	<b>(105,577)</b>	<b>745,271</b>
IT	20.0–33.3	559,944	(421,929)	<b>138,015</b>	557,503	(413,141)	<b>144,362</b>
Furniture, machinery and fixtures	10.0–50.0	68,495	(69,587)	<b>(1,092)</b>	76,239	(76,988)	<b>(749)</b>
Trackers	100.0	5,251	(3,570)	<b>1,681</b>	4,699	(2,648)	<b>2,051</b>
Equipment	10.0–14.3	35,554	(35,955)	<b>(401)</b>	36,880	(36,651)	<b>229</b>
Vehicles	20.0–25.0	15,097	(11,489)	<b>3,608</b>	15,253	(11,313)	<b>3,940</b>
		<b>684,341</b>	<b>(542,530)</b>	<b>141,811</b>	<b>690,574</b>	<b>(540,741)</b>	<b>149,833</b>
Vehicles and equipment leased to third parties	3.0–29.3	522,306	(41,073)	<b>481,233</b>	728,271	(54,950)	<b>673,321</b>
		<b>522,306</b>	<b>(41,073)</b>	<b>481,233</b>	<b>728,271</b>	<b>(54,950)</b>	<b>673,321</b>
		<b>2,059,012</b>	<b>(695,322)</b>	<b>1,363,690</b>	<b>2,269,693</b>	<b>(701,268)</b>	<b>1,568,425</b>

**18.2 CHANGES**

	Net balance on December 31, 2023	Acquisitions	Write- offs/sales	Depreciation expenses	Changes Other/ Transfers	Shareholders' equity on March 31, 2024
Buildings	491,446	201	-	(2,669)	116	489,094
Land	126,743	-	-	-	387	127,130
Leasehold improvements	127,082	667	-	(3,334)	7	124,422
	<b>745,271</b>	<b>868</b>	<b>-</b>	<b>(6,003)</b>	<b>510</b>	<b>740,646</b>
IT	144,362	6,681	(154)	(12,761)	(113)	138,015
Furniture, machinery and fixtures	(749)	-	(9)	(726)	392	(1,092)
Trackers	2,051	552	-	(922)	-	1,681
Equipment	229	8	(3)	(402)	(233)	(401)
Vehicles	3,940	-	-	(401)	69	3,608
	<b>149,833</b>	<b>7,241</b>	<b>(166)</b>	<b>(15,212)</b>	<b>115</b>	<b>141,811</b>
Vehicles and equipment leased to third parties (i)	673,321	13	(202,515)	(10,277)	20,691	481,233
	<b>673,321</b>	<b>13</b>	<b>(202,515)</b>	<b>(10,277)</b>	<b>20,691</b>	<b>481,233</b>
	<b>1,568,425</b>	<b>8,122</b>	<b>(202,681)</b>	<b>(31,492)</b>	<b>21,316</b>	<b>1,363,690</b>

(i) In synergy with the corporate reorganization that the Porto Group carried out during 2023, to increase autonomy and focus on each business, the subsidiary Mobitech carried out actions to sell part of its vehicles, totaling a write-off of R\$ 202,515 on March 31, 2024.

## 19. INTANGIBLE ASSETS - CONSOLIDATED

### 19.1 BREAKDOWN

		March 2024			Dec 2023		
	Amortization annual rates (%)	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
"Software"	6.67–20.0	2,612,761	(946,350)	1,666,411	2,569,614	(901,850)	1,667,764
Up front contracts		144,721	(91,133)	53,588	122,931	(70,219)	52,712
Other	20.0	60,663	(42,223)	18,440	83,675	(51,849)	31,826
		<b>2,818,145</b>	<b>(1,079,706)</b>	<b>1,738,439</b>	<b>2,776,220</b>	<b>(1,023,918)</b>	<b>1,752,302</b>
Distribution channel	2.2	568,000	(180,918)	387,082	568,000	(177,762)	390,238
Goodwill on acquisition of investments		346,800	-	346,800	346,800	-	346,800
Brand		246,000	-	246,000	246,000	-	246,000
<b>Business combination - Itaú Auto e Residência</b>		<b>1,160,800</b>	<b>(180,918)</b>	<b>979,882</b>	<b>1,160,800</b>	<b>(177,762)</b>	<b>983,038</b>
Partnership agreements - Surplus		100,491	(12,149)	88,342	100,491	(4,860)	95,631
Goodwill		538,327	-	538,327	538,327	-	538,327
<b>Business combinations - Porto Assistência Interest</b>		<b>638,818</b>	<b>(12,149)</b>	<b>626,669</b>	<b>638,818</b>	<b>(4,860)</b>	<b>633,958</b>
Brand		78,715	-	78,715	78,715	-	78,715
"Software"	13.3	15,975	(5,680)	10,295	15,975	(5,325)	10,650
Goodwill		237,092	-	237,092	237,092	-	237,092
Other	18.4	8,553	(5,899)	2,654	8,553	(5,603)	2,950
<b>Business combinations - Petlove</b>		<b>340,335</b>	<b>(11,579)</b>	<b>328,756</b>	<b>340,335</b>	<b>(10,928)</b>	<b>329,407</b>
Brand		34,488	-	34,488	34,488	-	34,488
Partnership		1,900	-	1,900	1,900	-	1,900
Goodwill		43,974	-	43,974	43,974	-	43,974
<b>Business combinations - ConectCar</b>		<b>80,362</b>	<b>-</b>	<b>80,362</b>	<b>80,362</b>	<b>-</b>	<b>80,362</b>
Goodwill on acquisition of Porto Seguro		23,981	-	23,981	23,981	-	23,981
Occupational health		4,494	(592)	3,902	4,494	(457)	4,037
Client portfolio - Nido		9,979	-	9,979	9,979	-	9,979
<b>Other business combinations</b>		<b>38,454</b>	<b>(592)</b>	<b>37,862</b>	<b>38,454</b>	<b>(457)</b>	<b>37,997</b>
		<b>5,076,914</b>	<b>(1,284,944)</b>	<b>3,791,970</b>	<b>5,034,989</b>	<b>(1,217,925)</b>	<b>3,817,064</b>

## 19.2 CHANGES

	Net balance on December 31, 2023	Changes				Shareholders' equity on March 31, 2024
		Acquisitions	Write- offs/sales	Amortization expenses	Other/ Transfers	
"Software"	1,667,764	45,562	(1,731)	(44,875)	(309)	1,666,411
Up front contracts	52,712	-	-	(12,050)	12,926	53,588
Other	31,826	-	-	(456)	(12,930)	18,440
	<b>1,752,302</b>	<b>45,562</b>	<b>(1,731)</b>	<b>(57,381)</b>	<b>(313)</b>	<b>1,738,439</b>
Distribution channel	390,238	-	-	(3,156)	-	387,082
Brand	246,000	-	-	-	-	246,000
Goodwill on acquisition of investments	346,800	-	-	-	-	346,800
<b>Business combination - Itaú Auto e Residência</b>	<b>983,038</b>	<b>-</b>	<b>-</b>	<b>(3,156)</b>	<b>-</b>	<b>979,882</b>
Partnership agreements - Surplus - CDF	95,631	-	-	(7,289)	-	88,342
Goodwill	538,327	-	-	-	-	538,327
<b>Business combinations - Porto Assistência Interest</b>	<b>633,958</b>	<b>-</b>	<b>-</b>	<b>(7,289)</b>	<b>-</b>	<b>626,669</b>
Brand	78,715	-	-	-	-	78,715
"Software"	10,650	-	-	(355)	-	10,295
Goodwill	237,092	-	-	-	-	237,092
Other	2,950	-	-	(296)	-	2,654
<b>Business combinations - Petlove</b>	<b>329,407</b>	<b>-</b>	<b>-</b>	<b>(651)</b>	<b>-</b>	<b>328,756</b>
Brand	34,488	-	-	-	-	34,488
Partnership	1,900	-	-	-	-	1,900
Goodwill	43,974	-	-	-	-	43,974
<b>Business combinations - Conectcar</b>	<b>80,362</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,362</b>
Goodwill on the acquisition of Porto Seguro Saúde Ocupacional	23,981	-	-	-	-	23,981
Client portfolio - Nido	4,037	-	-	(135)	-	3,902
Goodwill - Nido	9,979	-	-	-	-	9,979
<b>Other business combinations</b>	<b>37,997</b>	<b>-</b>	<b>-</b>	<b>(135)</b>	<b>-</b>	<b>37,862</b>
	<b>3,817,064</b>	<b>45,562</b>	<b>(1,731)</b>	<b>(68,612)</b>	<b>(313)</b>	<b>3,791,970</b>

## 20. RIGHT-OF-USE ASSETS – CONSOLIDATED

### 20.1 BREAKDOWN

	Annual depreciation rates (%)	March 2024			Dec 2023		
		Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
Right-of-use	5.0–33.0	180,800	(83,461)	<b>97,339</b>	183,696	(81,268)	<b>102,428</b>

These are related to the properties that are leased from third parties in order to conduct Company business in several locations in Brazil.

## 20.2 CHANGES

	Balance at December 31, 2023	<u>Changes</u> Depreciation expenses	Balance on March 31, 2024
Right-of-use	<b>102,428</b>	(5,089)	<b>97,339</b>

## 21. INSURANCE AND REINSURANCE CONTRACTS

The balances of insurance and reinsurance contracts are presented as follows by measurement method:

	March 2024			
Insurance and reinsurance contracts	PAA	BBA	VFA	Total
<b>Net balance of insurance contracts</b>	<b>(5,000,272)</b>	<b>(1,347,357)</b>	<b>(4,348,221)</b>	<b>(10,695,850)</b>
Insurance contract liabilities	(5,000,272)	(1,347,357)	(4,348,221)	(10,695,850)
<b>Net balance of reinsurance contracts</b>	<b>120,099</b>	-	-	<b>120,099</b>
Reinsurance contract assets	120,099	-	-	120,099
				<b>Dec 2023</b>
Insurance and reinsurance contracts	PAA	BBA	VFA	Total
<b>Net balance of insurance contracts</b>	<b>(5,036,265)</b>	<b>(1,319,070)</b>	<b>(4,280,826)</b>	<b>(10,636,161)</b>
Insurance contract liabilities	(5,036,265)	(1,319,070)	(4,280,826)	(10,636,161)
<b>Net balance of reinsurance contracts</b>	<b>115,479</b>	-	-	<b>115,479</b>
Reinsurance contract assets	115,479	-	-	115,479

## A) CHANGES IN INSURANCE CONTRACTS – PAA

	Liabilities for remaining coverage	Liabilities for incurred claims		Assets for cash flows from acquisition of insurance (Note 21b)	March 2024
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk		Total
<b>Changes in insurance contracts - PAA</b>					
Opening balance of insurance liabilities	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)
<b>Opening balance for the year</b>	<b>(1,889,702)</b>	<b>(3,471,718)</b>	<b>(76,983)</b>	<b>402,138</b>	<b>(5,036,265)</b>
Insurance revenue	6,592,306	-	-	-	6,592,306
Insurance service expenses	(1,139,377)	(4,182,593)	854	-	(5,321,116)
Incurred claims and other insurance service expenses	(3,516)	(4,182,593)	90,866	-	(4,095,243)
Amortization of cash flows from insurance acquisition	(1,135,861)	-	-	-	(1,135,861)
Adjustments to liabilities for incurred claims	-	-	(90,012)	-	(90,012)
<b>Income from insurance service</b>	<b>5,452,929</b>	<b>(4,182,593)</b>	<b>854</b>	<b>-</b>	<b>1,271,190</b>
Net financial result from insurance contracts	-	1,583	(2,463)	-	(880)
<b>Total changes in the income statement and OCI</b>	<b>5,452,929</b>	<b>(4,181,010)</b>	<b>(1,609)</b>	<b>-</b>	<b>1,270,310</b>
<b>Cash flows</b>					
Premiums received	(6,471,483)	-	-	-	(6,471,483)
Claims and other insurance service expenses paid, including investment components	91	4,083,448	-	-	4,083,539
Cash flows from acquisition of insurance	1,096,316	-	-	57,312	1,153,628
<b>Total cash flows</b>	<b>(5,375,076)</b>	<b>4,083,448</b>	<b>-</b>	<b>57,312</b>	<b>(1,234,316)</b>
Transfer to other items in the statement of financial position	271,457	-	-	(271,457)	-
<b>Closing balance for the year</b>	<b>(1,540,392)</b>	<b>(3,569,280)</b>	<b>(78,593)</b>	<b>187,993</b>	<b>(5,000,272)</b>
Final balance of insurance liabilities	(1,540,392)	(3,569,280)	(78,593)	187,993	(5,000,272)
<b>Net closing balance</b>	<b>(1,540,392)</b>	<b>(3,569,280)</b>	<b>(78,593)</b>	<b>187,993</b>	<b>(5,000,272)</b>

	Liabilities for remaining coverage	Liabilities for incurred claims		Assets for cash flows from acquisition of insurance (Note 21b)	Dec 2023
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk		Total
<b>Changes in insurance contracts - PAA</b>					
Opening balance of insurance liabilities	(2,070,594)	(2,721,501)	(58,607)	182,356	(4,668,346)
<b>Opening balance for the year</b>	<b>(2,070,594)</b>	<b>(2,721,501)</b>	<b>(58,607)</b>	<b>182,356</b>	<b>(4,668,346)</b>
Insurance revenue	24,287,447	-	-	-	24,287,447
Insurance service expenses	(4,160,861)	(15,282,234)	(9,637)	-	(19,452,732)
Incurred claims and other insurance service expenses	12,234	(15,282,234)	-	-	(15,270,000)
Amortization of cash flows from insurance acquisition	(4,173,095)	-	-	-	(4,173,095)
Adjustments to liabilities for incurred claims	-	-	(9,637)	-	(9,637)
<b>Income from insurance service</b>	<b>20,126,586</b>	<b>(15,282,234)</b>	<b>(9,637)</b>	<b>-</b>	<b>4,834,715</b>
Net financial result from insurance contracts	(22,410)	(201,668)	(8,739)	-	(232,817)
<b>Total changes in the income statement and OCI</b>	<b>20,104,176</b>	<b>(15,483,902)</b>	<b>(18,376)</b>	<b>-</b>	<b>4,601,898</b>
<b>Cash flows</b>					
Premiums received	(24,252,088)	-	-	-	(24,252,088)
Claims and other insurance service expenses paid, including investment components	-	14,733,685	-	-	14,733,685
Cash flows from acquisition of insurance	4,215,136	-	-	333,450	4,548,586
<b>Total cash flows</b>	<b>(20,036,952)</b>	<b>14,733,685</b>	<b>-</b>	<b>333,450</b>	<b>(4,969,817)</b>
Transfer to other items in the statement of financial position	113,668	-	-	(113,668)	-
<b>Closing balance for the year</b>	<b>(1,889,702)</b>	<b>(3,471,718)</b>	<b>(76,983)</b>	<b>402,138</b>	<b>(5,036,265)</b>
Final balance of insurance liabilities	(1,889,702)	(3,471,718)	(76,983)	402,138	(5,036,265)
<b>Net closing balance</b>	<b>(1,889,702)</b>	<b>(3,471,718)</b>	<b>(76,983)</b>	<b>402,138</b>	<b>(5,036,265)</b>

## B) REALIZATION OF CASH FLOW FOR ACQUISITION

Acquisition cash flow asset - March 2024	130,681	57,312	187,993
	<b>130,681</b>	<b>57,312</b>	<b>187,993</b>
Acquisition cash flow asset - December 2023	271,457	130,681	402,138
	<b>271,457</b>	<b>130,681</b>	<b>402,138</b>

## C) CHANGES IN INSURANCE CONTRACTS – BBA

	Liabilities for remaining coverage		Liabilities for incurred claims		March 2024
	Exclusion of Loss Component	Loss component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
<b>Changes in insurance contracts - BBA</b>					
Opening balance of insurance liabilities	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)
<b>Opening balance for the year</b>	<b>(1,141,829)</b>	<b>(87,821)</b>	<b>(88,405)</b>	<b>(1,015)</b>	<b>(1,319,070)</b>
<b>Changes to the income statement and OCI</b>					
<b>Insurance revenue</b>	<b>141,390</b>	-	-	-	<b>141,390</b>
Contracts under the full transition approach – FRA	117,184	-	-	-	117,184
Contracts under the fair value transition approach - FVA	24,206	-	-	-	24,206
<b>Insurance service expenses</b>	<b>63,499</b>	-	<b>(111,795)</b>	<b>(209)</b>	<b>(48,505)</b>
Incurred claims and other insurance service expenses	95,089	-	(100,833)	(134)	(5,878)
Amortization of cash flows from insurance acquisition	(34,876)	-	-	-	(34,876)
Adjustments to liabilities for incurred claims	3,286	-	(10,962)	(75)	(7,751)
<b>Losses and reversals of losses on onerous contracts</b>	-	(17,541)	-	-	<b>(17,541)</b>
<b>Income from insurance service</b>	<b>204,889</b>	<b>(17,541)</b>	<b>(111,792)</b>	<b>(209)</b>	<b>75,347</b>
Net financial result from insurance contracts	(6,511)	(1,668)	(2,336)	(29)	(10,544)
<b>Total changes in the income statement and OCI</b>	<b>198,378</b>	<b>(19,209)</b>	<b>(114,128)</b>	<b>(238)</b>	<b>64,803</b>
<b>Cash flows</b>					
Premiums received	(202,148)	(17,683)	-	-	(219,831)
Claims and other insurance service expenses paid, including investment components			91,868	-	91,868
Cash flows from acquisition of insurance	34,874	-	-	-	34,874
<b>Total cash flows</b>	<b>(167,274)</b>	<b>(17,683)</b>	<b>91,868</b>	-	<b>(93,089)</b>
<b>Closing balance for the year</b>	<b>(1,110,725)</b>	<b>(124,715)</b>	<b>(110,665)</b>	<b>(1,252)</b>	<b>(1,347,357)</b>
Final balance of insurance liabilities	(1,110,725)	(124,715)	(110,665)	(1,252)	(1,347,357)
<b>Net closing balance</b>	<b>(1,110,725)</b>	<b>(124,715)</b>	<b>(110,665)</b>	<b>(1,252)</b>	<b>(1,347,357)</b>

	Liabilities for remaining coverage		Liabilities for incurred claims		Dec 2023
	Exclusion of Loss Component	Loss component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
<b>Changes in insurance contracts - BBA</b>					
Opening balance of insurance liabilities	(1,209,353)	(94,581)	(79,581)	(934)	(1,384,449)
<b>Opening balance for the year</b>	<b>(1,209,353)</b>	<b>(94,581)</b>	<b>(79,581)</b>	<b>(934)</b>	<b>(1,384,449)</b>
<b>Changes to the income statement and OCI</b>					
<b>Insurance revenue</b>	<b>939,654</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>939,654</b>
Contracts under the full transition approach – FRA	708,626	-	-	-	708,626
Contracts under the fair value transition approach - FVA	231,028	-	-	-	231,028
<b>Insurance service expenses</b>	<b>(203,564)</b>	<b>-</b>	<b>(440,486)</b>	<b>73</b>	<b>(643,977)</b>
Incurring claims and other insurance service expenses	(116,298)	-	(440,486)	-	(556,784)
Amortization of cash flows from insurance acquisition	(87,266)	-	-	-	(87,266)
Adjustments to liabilities for incurred claims	-	-	-	73	73
<b>Losses and reversals of losses on onerous contracts</b>	<b>-</b>	<b>6,760</b>	<b>-</b>	<b>-</b>	<b>6,760</b>
<b>Income from insurance service</b>	<b>736,090</b>	<b>6,760</b>	<b>(440,486)</b>	<b>73</b>	<b>302,437</b>
Net financial result from insurance contracts	13,660	-	(13,659)	(154)	(153)
<b>Total changes in the income statement and OCI</b>	<b>749,750</b>	<b>6,760</b>	<b>(454,145)</b>	<b>(81)</b>	<b>302,284</b>
<b>Cash flows</b>					
Premiums received	(820,366)	-	-	-	(820,366)
Claims and other insurance service expenses paid, including investment components	-	-	445,321	-	445,321
Cash flows from acquisition of insurance	138,140	-	-	-	138,140
<b>Total cash flows</b>	<b>(682,226)</b>	<b>-</b>	<b>445,321</b>	<b>-</b>	<b>(236,905)</b>
<b>Closing balance for the year</b>	<b>(1,141,829)</b>	<b>(87,821)</b>	<b>(88,405)</b>	<b>(1,015)</b>	<b>(1,319,070)</b>
Final balance of insurance liabilities	(1,141,829)	(87,821)	(88,405)	(1,015)	(1,319,070)
<b>Net closing balance</b>	<b>(1,141,829)</b>	<b>(87,821)</b>	<b>(88,405)</b>	<b>(1,015)</b>	<b>(1,319,070)</b>

#### D) CHANGES IN INSURANCE CONTRACTS – VFA

	Liabilities for remaining coverage		Liabilities for incurred claims		March 2024
	Exclusion of Loss Component		Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
<b>Changes in insurance contracts - VFA</b>					
Opening balance of insurance liabilities	(4,277,432)		(3,390)	(4)	(4,280,826)
<b>Opening balance for the year</b>	<b>(4,277,432)</b>		<b>(3,390)</b>	<b>(4)</b>	<b>(4,280,826)</b>
<b>Insurance revenue</b>	<b>313,590</b>		<b>-</b>	<b>-</b>	<b>313,590</b>
Contracts under the fair value transition approach - FVA	313,590		-	-	313,590
<b>Insurance service expenses</b>	<b>(123,645)</b>		<b>(177,855)</b>	<b>1</b>	<b>(301,499)</b>
Incurring claims and other insurance service expenses	(121,481)		(176,955)	(1)	(298,437)
Amortization of cash flows from insurance acquisition	(2,428)		-	-	(2,428)
Adjustments to liabilities for incurred claims	264		(900)	2	(634)
<b>Income from insurance service</b>	<b>189,945</b>		<b>(177,855)</b>	<b>1</b>	<b>12,092</b>
Net financial result from insurance contracts	(2,712)		(45)	-	(2,758)
<b>Total changes in the income statement and OCI</b>	<b>187,233</b>		<b>(177,900)</b>	<b>1</b>	<b>9,334</b>
<b>Cash flows</b>					
Premiums received	(257,068)		-	-	(257,068)
Claims and other insurance service expenses paid, including investment components	-		177,911	-	177,911
Cash flows from acquisition of insurance	2,428		-	-	2,428
<b>Total cash flows</b>	<b>(254,640)</b>		<b>177,911</b>	<b>-</b>	<b>(76,729)</b>
<b>Closing balance for the year</b>	<b>(4,344,839)</b>		<b>(3,379)</b>	<b>(3)</b>	<b>(4,348,221)</b>
Final balance of insurance liabilities	(4,344,839)		(3,379)	(3)	(4,348,221)
<b>Net closing balance</b>	<b>(4,344,839)</b>		<b>(3,379)</b>	<b>(3)</b>	<b>(4,348,221)</b>

	Liabilities for remaining coverage	Liabilities for incurred claims		Dec 2023
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
<b>Changes in insurance contracts - VFA</b>				
Opening balance of insurance liabilities	(3,893,281)	(4,834)	(6)	(3,898,121)
<b>Opening balance for the year</b>	<b>(3,893,281)</b>	<b>(4,834)</b>	<b>(6)</b>	<b>(3,898,121)</b>
<b>Insurance revenue</b>	<b>1,125,204</b>	-	-	<b>1,125,204</b>
Contracts under the full transition approach – FRA	278,537	-	-	278,537
Contracts under the fair value transition approach - FVA	846,667	-	-	846,667
<b>Insurance service expenses</b>	<b>(9,269)</b>	<b>(912,603)</b>	-	<b>(921,872)</b>
Incurred claims and other insurance service expenses	-	(912,603)	-	(912,603)
Amortization of cash flows from insurance acquisition	(9,269)	-	-	(9,269)
<b>Income from insurance service</b>	<b>1,115,935</b>	<b>(912,603)</b>	-	<b>203,332</b>
Net financial result from insurance contracts	(166,485)	230,909	2	64,426
<b>Total changes in the income statement and OCI</b>	<b>949,450</b>	<b>(681,694)</b>	<b>2</b>	<b>267,758</b>
<b>Cash flows</b>				
Premiums received	(1,342,870)	-	-	(1,342,870)
Claims and other insurance service expenses paid, including investment components	-	683,138	-	683,138
Cash flows from acquisition of insurance	9,269	-	-	9,269
<b>Total cash flows</b>	<b>(1,333,601)</b>	<b>683,138</b>	-	<b>(650,463)</b>
<b>Closing balance for the year</b>	<b>(4,277,432)</b>	<b>(3,390)</b>	<b>(4)</b>	<b>(4,280,826)</b>
Final balance of insurance liabilities	(4,277,432)	(3,390)	(4)	(4,280,826)
<b>Net closing balance</b>	<b>(4,277,432)</b>	<b>(3,390)</b>	<b>(4)</b>	<b>(4,280,826)</b>

## E) CHANGES IN CONTRACTUAL SERVICE MARGIN – BBA

	March 2024			
Changes in contractual service margin - BBA	Estimate of cash flow at present value	Risk adjustment for non- financial risk	Contractual service margin (Note 21 g)	Total
Opening balance of insurance liabilities	(1,202,793)	(54,839)	(61,438)	(1,319,070)
<b>Opening balance for the year</b>	<b>(1,202,793)</b>	<b>(54,839)</b>	<b>(61,438)</b>	<b>(1,319,070)</b>
<b>Changes related to current services</b>	<b>43,984</b>	<b>(3,680)</b>	<b>61,322</b>	<b>101,626</b>
CSM recognized for services provided	-	-	61,322	61,322
Change in the risk adjustment for non-financial risk for expired risk	-	(3,680)	-	(3,680)
Experience adjustments	43,984	-	-	43,984
<b>Changes related to future services</b>	<b>101,725</b>	<b>(1,638)</b>	<b>(118,617)</b>	<b>(18,530)</b>
Contracts initially recognized in the year (Note 21h)	16,569	(1,427)	(16,130)	(988)
Changes in the CMS adjusting estimates	101,940	547	(102,487)	-
Changes in estimates resulting in losses and reversal of losses on contracts	(16,784)	(758)	-	(17,541)
<b>Changes related to prior services</b>	<b>(12,154)</b>	<b>4,405</b>	-	<b>(7,749)</b>
Adjustments to liabilities for incurred claims	(12,154)	4,405	-	(7,749)
<b>Income from insurance service</b>	<b>133,555</b>	<b>(913)</b>	<b>(57,295)</b>	<b>75,347</b>
<b>Financial Result</b>	<b>(5,188)</b>	<b>(977)</b>	<b>(4,379)</b>	<b>(10,544)</b>
Net financial result from insurance contracts	(5,188)	(977)	(4,379)	(10,544)
<b>Total changes in the income statement and OCI</b>	<b>128,367</b>	<b>(1,890)</b>	<b>(61,674)</b>	<b>64,803</b>
<b>Cash flows</b>	<b>(93,089)</b>	-	-	<b>(93,089)</b>
Premiums received	(219,831)	-	-	(219,831)
Claims and other insurance service expenses paid, including investment components	91,868	-	-	91,868
Cash flows from acquisition of insurance	34,874	-	-	34,874
<b>Closing balance for the year</b>	<b>(1,167,515)</b>	<b>(56,729)</b>	<b>(123,113)</b>	<b>(1,347,357)</b>
Final balance of insurance liabilities	(1,167,515)	(56,729)	(123,113)	(1,347,357)
<b>Net closing balance</b>	<b>(1,167,515)</b>	<b>(56,729)</b>	<b>(123,113)</b>	<b>(1,347,357)</b>

				Dec 2023
Changes in contractual service margin - BBA	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin (Note 21 g)	Total
Opening balance of insurance liabilities	(1,307,541)	(45,904)	(31,004)	(1,384,449)
Opening balance for the year	(1,307,541)	(45,904)	(31,004)	(1,384,449)
Changes related to current services	734,469	10,581	48,751	793,801
CSM recognized for services provided	-	-	48,751	48,751
Change in the risk adjustment for non-financial risk for expired risk	-	10,581	-	10,581
Experience adjustments	734,469	-	-	734,469
Changes related to future services	103,502	(17,557)	(79,185)	6,760
Contracts initially recognized in the year (Note 21h)	6,358	(1,348)	(5,010)	-
Changes in the CMS adjusting estimates	90,384	(16,209)	(74,175)	-
Changes in estimates resulting in losses and reversal of losses on contracts	6,760	-	-	6,760
Changes related to prior services	(498,198)	74	-	(498,124)
Adjustments to liabilities for incurred claims	(498,198)	74	-	(498,124)
Income from insurance service	339,773	(6,902)	(30,434)	302,437
Financial Result	1,880	(2,033)	-	(153)
Net financial result from insurance contracts	1,880	(2,033)	-	(153)
Total changes in the income statement and OCI	341,653	(8,935)	(30,434)	302,284
Cash flows	(236,905)	-	-	(236,905)
Premiums received	(820,366)	-	-	(820,366)
Claims and other insurance service expenses paid, including investment components	445,321	-	-	445,321
Cash flows from acquisition of insurance	138,140	-	-	138,140
Closing balance for the year	(1,202,793)	(54,839)	(61,438)	(1,319,070)
Final balance of insurance liabilities	(1,202,793)	(54,839)	(61,438)	(1,319,070)
Net closing balance	(1,202,793)	(54,839)	(61,438)	(1,319,070)

## F) CHANGES IN CONTRACTUAL SERVICE MARGIN – VFA

	March 2024			
Changes in contractual service margin - VFA	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin (Note 21 g)	Total
Opening balance of insurance liabilities	(3,859,672)	(20,381)	(400,773)	(4,280,826)
<b>Opening balance for the year</b>	<b>(3,859,672)</b>	<b>(20,381)</b>	<b>(400,773)</b>	<b>(4,280,826)</b>
<b>Changes related to current services</b>	<b>1,705</b>	<b>(2,983)</b>	<b>(36)</b>	<b>(1,314)</b>
CSM recognized for services provided	-	-	(36)	(36)
Change in the risk adjustment for non-financial risk for expired risk	-	(2,983)	-	(2,983)
Experience adjustments	1,705	-	-	1,705
<b>Changes related to future services</b>	<b>(54,048)</b>	<b>(5,865)</b>	<b>73,954</b>	<b>14,041</b>
Contracts initially recognized in the year (Note 21h)	(32,429)	(115)	32,544	-
Changes in the CMS adjusting estimates	(35,660)	(5,750)	41,410	-
<b>Changes related to prior services</b>	<b>(900)</b>	<b>265</b>	<b>-</b>	<b>(635)</b>
Adjustments to liabilities for incurred claims	(900)	265	-	(635)
<b>Income from insurance service</b>	<b>(53,243)</b>	<b>(8,583)</b>	<b>73,918</b>	<b>12,092</b>
<b>Financial Result</b>	<b>(47,119)</b>	<b>(376)</b>	<b>44,737</b>	<b>(2,758)</b>
Net financial result from insurance contracts	(47,119)	(376)	44,737	(2,758)
<b>Total changes in the income statement and OCI</b>	<b>(100,362)</b>	<b>(8,959)</b>	<b>118,655</b>	<b>9,334</b>
<b>Cash flows</b>	<b>(76,729)</b>	<b>-</b>	<b>-</b>	<b>(76,729)</b>
Premiums received	(257,068)	-	-	(257,068)
Claims and other insurance service expenses paid, including investment components	177,911	-	-	177,911
Cash flows from acquisition of insurance	2,428	-	-	2,428
<b>Closing balance for the year</b>	<b>(4,036,763)</b>	<b>(29,340)</b>	<b>(282,118)</b>	<b>(4,348,221)</b>
Final balance of insurance liabilities	(4,036,763)	(29,340)	(282,118)	(4,348,221)
<b>Net closing balance</b>	<b>(4,036,763)</b>	<b>(29,340)</b>	<b>(282,118)</b>	<b>(4,348,221)</b>

	Dec 2023			
Changes in contractual service margin - VFA	Estimate of cash flow at present value	Risk adjustment for non-financial risk	Contractual service margin (Note 21 g)	Total
Opening balance of insurance liabilities	(3,684,423)	(26,366)	(187,332)	(3,898,121)
<b>Opening balance for the year</b>	<b>(3,684,423)</b>	<b>(26,366)</b>	<b>(187,332)</b>	<b>(3,898,121)</b>
<b>Changes related to current services</b>	<b>258,122</b>	<b>1,279</b>	<b>(49,946)</b>	<b>209,455</b>
CSM recognized for services provided	-	-	(49,946)	(49,946)
Change in the risk adjustment for non-financial risk for expired risk	-	1,279	-	1,279
Experience adjustments	258,122	-	-	258,122
<b>Changes related to future services</b>	<b>158,791</b>	<b>4,704</b>	<b>(163,495)</b>	<b>-</b>
Contracts initially recognized in the year (Note 21h)	2,163	(243)	(1,920)	-
Changes in the CMS adjusting estimates	156,628	4,947	(161,575)	-
<b>Changes related to prior services</b>	<b>(6,123)</b>	<b>-</b>	<b>-</b>	<b>(6,123)</b>
Adjustments to liabilities for incurred claims	(6,123)	-	-	(6,123)
<b>Income from insurance service</b>	<b>410,790</b>	<b>5,983</b>	<b>(213,441)</b>	<b>203,332</b>
<b>Financial Result</b>	<b>64,424</b>	<b>2</b>	<b>-</b>	<b>64,426</b>
Net financial result from insurance contracts	64,424	2	-	64,426
<b>Total changes in the income statement and OCI</b>	<b>475,214</b>	<b>5,985</b>	<b>(213,441)</b>	<b>267,758</b>
<b>Cash flows</b>	<b>(650,463)</b>	<b>-</b>	<b>-</b>	<b>(650,463)</b>
Premiums received	(1,342,870)	-	-	(1,342,870)
Claims and other insurance service expenses paid, including investment components	683,138	-	-	683,138
Cash flows from acquisition of insurance	9,269	-	-	9,269
<b>Closing balance for the year</b>	<b>(3,859,672)</b>	<b>(20,381)</b>	<b>(400,773)</b>	<b>(4,280,826)</b>
Final balance of insurance liabilities	(3,859,672)	(20,381)	(400,773)	(4,280,826)
<b>Net closing balance</b>	<b>(3,859,672)</b>	<b>(20,381)</b>	<b>(400,773)</b>	<b>(4,280,826)</b>

## G) REALIZATION OF CONTRACTUAL SERVICE MARGIN

Realization of contractual service margin	≤01 year	01–05 years	05–10 years	>10 years	Total
Contracts measured by BBA – March 2024	(52,308)	(67,748)	(1,143)	(1,914)	(123,113)
Contracts measured by VFA – March 2024	(34,102)	(106,072)	(69,217)	(72,727)	(282,118)
	<b>(86,410)</b>	<b>(173,820)</b>	<b>(70,360)</b>	<b>(74,641)</b>	<b>(405,231)</b>
Contracts measured by BBA – December 2023	(15,542)	(25,822)	(7,639)	(12,435)	(61,438)
Contracts measured by VFA – December 2023	(51,118)	(148,492)	(101,049)	(103,013)	(403,672)
	<b>(66,660)</b>	<b>(174,314)</b>	<b>(108,688)</b>	<b>(115,448)</b>	<b>(465,110)</b>

## H) PROFITABILITY OF INSURANCE CONTRACTS - BBA AND VFA

	BBA		VFA	Total
	Profitable contracts	Onerous Contracts	Profitable contracts	
<b>Effects of contracts initially recognized in the year</b>				
<b>Estimates of present value of cash flows</b>	<b>17,553</b>	<b>(984)</b>	<b>(32,429)</b>	<b>(15,860)</b>
Written premium, net	78,349	114	1,406,790	1,485,253
Claims and other insurance service expenses payable	(46,962)	(1,068)	(1,409,613)	(1,457,643)
Cash flows from acquisition of insurance	(13,834)	(30)	(29,606)	(43,470)
<b>Risk adjustment for non-financial risk</b>	<b>(1,423)</b>	<b>(4)</b>	<b>(115)</b>	<b>(1,542)</b>
<b>CSM</b>	<b>(16,130)</b>	<b>-</b>	<b>32,544</b>	<b>16,414</b>
<b>Onerousness as of March 31, 2024</b>	<b>-</b>	<b>(988)</b>	<b>-</b>	<b>(988)</b>

  

	BBA		VFA	Total
	Profitable contracts	Onerous Contracts	Profitable contracts	
<b>Effects of contracts initially recognized in the year</b>				
<b>Estimates of present value of cash flows</b>	<b>6,358</b>	<b>-</b>	<b>2,163</b>	<b>8,521</b>
Written premiums, net	61,727	-	38,952	100,679
Claims and other insurance service expenses payable	(29,970)	-	(35,959)	(65,929)
Cash flows from acquisition of insurance	(25,399)	-	(830)	(26,229)
<b>Risk adjustment for non-financial risk</b>	<b>(1,348)</b>	<b>-</b>	<b>(243)</b>	<b>(1,591)</b>
<b>CSM</b>	<b>(5,010)</b>	<b>-</b>	<b>(1,920)</b>	<b>(6,930)</b>
<b>Onerousness as of March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## I) CHANGES IN REINSURANCE CONTRACTS – PAA

Changes in reinsurance contracts - PAA	Asset for remaining coverage	Incurred claim asset		March 2024
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
Opening balance of reinsurance assets	(46,794)	159,291	2,982	115,479
<b>Opening balance for the year</b>	<b>(46,794)</b>	<b>159,291</b>	<b>2,982</b>	<b>115,479</b>
Allocation of reinsurance premiums	4,501	-	-	4,501
<b>Amounts recoverable from the reinsurer</b>	<b>(39,059)</b>	<b>17,127</b>	<b>(396)</b>	<b>(22,328)</b>
Recoveries of incurred claims and other insurance service expenses	(38,386)	17,127	(2,462)	(23,721)
Adjustments to assets for incurred claims	-	-	2,066	2,066
Amortization of cash flows from insurance acquisition	(673)	-	-	(673)
<b>Reinsurance contract net expenses</b>	<b>(34,558)</b>	<b>17,127</b>	<b>(396)</b>	<b>(17,827)</b>
Net financial result from reinsurance contracts	-	1,619	106	1,725
<b>Total changes in the income statement and OCI</b>	<b>(34,558)</b>	<b>18,746</b>	<b>(290)</b>	<b>(16,102)</b>
<b>Cash flows</b>				
Premiums paid	40,766	-	-	40,766
Claims received	-	(19,883)	-	(19,883)
Cash flows from acquisition of insurance	(161)	-	-	(161)
<b>Total cash flows</b>	<b>40,605</b>	<b>(19,883)</b>	<b>-</b>	<b>20,722</b>
<b>Closing balance for the year</b>	<b>(40,747)</b>	<b>158,154</b>	<b>2,692</b>	<b>120,099</b>
Closing balance of reinsurance assets	(40,747)	158,154	2,692	120,099
<b>Net closing balance</b>	<b>(40,747)</b>	<b>158,154</b>	<b>2,692</b>	<b>120,099</b>

Changes in reinsurance contracts - PAA	Asset for remaining coverage	Incurred claim asset		Dec 2023
	Exclusion of Loss Component	Estimate of present value of future cash flow	Risk adjustment for non-financial risk	Total
Opening balance of reinsurance assets	(12,423)	147,659	2,330	137,566
Opening balance of reinsurance liabilities	(1,878)	530	-	(1,348)
<b>Opening balance for the year</b>	<b>(14,301)</b>	<b>148,189</b>	<b>2,330</b>	<b>136,218</b>
Allocation of reinsurance premiums	101,803	-	-	101,803
<b>Amounts recoverable from the reinsurer</b>	<b>(188,272)</b>	<b>13,005</b>	<b>394</b>	<b>(174,873)</b>
Recoveries of incurred claims and other insurance service expenses	(189,869)	13,005	-	(176,864)
Adjustments to assets for incurred claims	-	-	394	394
Amortization of cash flows from insurance acquisition	1,597	-	-	1,597
<b>Reinsurance contract net expenses</b>	<b>(86,469)</b>	<b>13,005</b>	<b>394</b>	<b>(73,070)</b>
Net financial result from reinsurance contracts	1,435	5,585	258	7,278
<b>Total changes in the income statement and OCI</b>	<b>(85,034)</b>	<b>18,590</b>	<b>652</b>	<b>(65,792)</b>
<b>Cash flows</b>				
Premiums paid	143,147	-	-	143,147
Claims received	(71,445)	(7,488)	-	(78,933)
Cash flows from acquisition of insurance	(19,161)	-	-	(19,161)
<b>Total cash flows</b>	<b>52,541</b>	<b>(7,488)</b>	<b>-</b>	<b>45,053</b>
<b>Closing balance for the year</b>	<b>(46,794)</b>	<b>159,291</b>	<b>2,982</b>	<b>115,479</b>
Closing balance of reinsurance assets	(46,794)	159,291	2,982	115,479
<b>Net closing balance</b>	<b>(46,794)</b>	<b>159,291</b>	<b>2,982</b>	<b>115,479</b>

## 22. FINANCIAL LIABILITIES

	Consolidated	
	March 2024	December 2023
Credit card operations <sup>(i)</sup>	9,082,112	9,111,200
Acceptances and endorsements <sup>(ii)</sup>	3,781,556	3,781,124
Debentures and loans - Notes 22.1 and 22.2	838,469	1,080,974
Capitalization liabilities <sup>(iii)</sup>	1,635,068	1,545,871
Fundraising - Deposits <sup>(iv)</sup>	129,170	314,278
Lease liabilities (v)	10,795	14,083
<b>Total</b>	<b>15,477,170</b>	<b>15,847,530</b>
Current	14,448,363	14,973,868
Non-current	1,028,807	873,662

(i) Refer mainly to amounts payable to affiliated establishments.

(ii) Fundraising of Portoseg, remunerated based on the CDI rate.

(iii) They are comprised of: provisions for redemption of special savings bonds, corrected for inflation according to the Remuneration Rate ("TR"), plus a fixed rate of 0.35% to 0.50% per annum, and provisions for sweepstakes drawings.

(iv) They refer to interbank deposits, deposits with special guarantee, and deposits with Portoseg certificates.

(v) They refer to financing liabilities that do not fall within the scope of IFRS 16/CPC 06 (R2) - Leases.

Financial liabilities measured at fair value are classified as "Level 2" in the fair value hierarchy.

### 22.1 DEBENTURES

							Consolidated	
Debentures	Institution	Company	Contracted value	Contracting	Maturity	Charges	March 2024	Dec 2023
	Bradesco BBI and Itaú							
1 <sup>st</sup> issue	BBA	Mobitech	400,000	11/19/2021	11/19/2024	DI + 1.35%	104,416	101,415
2 <sup>nd</sup> issue	Itaú BBA and Safra	Mobitech	400,000	05/18/2022	05/18/2025	DI + 1.31%	422,993	405,644
2 <sup>nd</sup> issue	Itaú BBA and ABC Brasil	CDF	135,040	10/10/2022	10/25/2025	DI + 2.32%	55,565	68,764
							<b>582,974</b>	<b>575,823</b>

### 22.2 LOANS

Loans	Company	Maturity	Charges	Consolidated	
				March 2024	Dec 2023
CCB – Working capital – R\$	Porto Cia	May and Aug 2024/Jan and Nov 2026	CDI avg. rate + 2%	160,184	155,290
CCB – Working capital – R\$	Mobitech	Jan 2024; Apr 2028	Fixed rate	-	249,656
Guaranteed working capital - EUR	CDF	Mar 2025	5.82% avg. rate + FX	8,886	10,505
Guaranteed working capital - R\$	CDF	June 2024; Dec 2029	4.24% avg rate + 100% CDI	86,425	89,700
				<b>255,495</b>	<b>505,151</b>

## 22.3 CHANGES IN FINANCIAL LIABILITIES - CONSOLIDATED

	Credit card operations	Acceptances and endorsements	Fundraising - Deposits	Capitalization liabilities	Lease liabilities	Debentures, loans and financing	Total
<b>Balance on December 31, 2022</b>	<b>7,688,029</b>	<b>3,672,390</b>	<b>51,410</b>	<b>1,318,807</b>	<b>26,780</b>	<b>2,180,142</b>	<b>14,937,558</b>
Acquisition of CDF	-	-	-	-	-	-	-
Acquisition/formation	43,072,597	49,800	5,262,975	2,157,628	-	60,525	50,603,525
Inflation adjustment/interest	-	506,082	24,924	90,397	2,130	260,040	883,573
Settlement/reversal	(41,649,426)	(447,148)	(5,025,031)	(2,020,961)	(14,827)	(1,419,733)	(50,577,126)
<b>Balance on December 31, 2023</b>	<b>9,111,200</b>	<b>3,781,124</b>	<b>314,278</b>	<b>1,545,871</b>	<b>14,083</b>	<b>1,080,974</b>	<b>15,847,530</b>
Acquisition/formation	11,347,090	869,900	484,099	618,000	-	132	13,319,221
Inflation adjustment/interest	-	113,337	4,808	21,065	245	1,736	141,191
Settlement/reversal	(11,376,178)	(982,805)	(674,015)	(549,868)	(3,533)	(244,373)	(13,830,772)
<b>Balance on March 31, 2024</b>	<b>9,082,112</b>	<b>3,781,556</b>	<b>129,170</b>	<b>1,635,068</b>	<b>10,795</b>	<b>838,469</b>	<b>15,477,170</b>

## 23. JUDICIAL PROVISIONS

### 23.1 PROBABLE

The Company is a party to legal, tax, civil and labor lawsuits. Provisions from these lawsuits are estimated and updated by Management, backed by the opinion of the legal department and external legal advisors. However, there are uncertainties in determining the probability of loss of the lawsuits, in the expected amount of cash outflow and in the final term of these outflows. The balances are shown below:

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
Tax (a)	165,809	163,724	1,405,297	1,387,966
Civil (b)	-	-	89,614	81,419
Labor (c)	-	-	46,923	43,769
<b>Total</b>	<b>165,809</b>	<b>163,724</b>	<b>1,541,834</b>	<b>1,513,154</b>
Judicial deposits (*)	(165,809)	(163,724)	(1,227,310)	(1,383,312)
<b>Net provision</b>	<b>-</b>	<b>-</b>	<b>314,524</b>	<b>129,842</b>

(\*) Refers to the balance of judicial deposits linked to the provision balances recorded.

#### (a) TAX AND SOCIAL SECURITY

Tax-related lawsuits, when classified as legal obligations, are subject to the formation of a provision irrespective of their likelihood of loss. The other tax lawsuits are provisioned when the classification of risk of loss is 'probable.' The breakdown of these lawsuits is shown below, by nature of the lawsuit:

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
PIS	29,393	29,023	620,128	624,694
COFINS	136,416	134,701	368,142	352,362
Lawsuits from adhesion to REFIS	-	-	312,163	305,780
Other	-	-	104,864	105,130
<b>Total</b>	<b>165,809</b>	<b>163,724</b>	<b>1,405,297</b>	<b>1,387,966</b>
Judicial deposits (*)	(165,809)	(163,724)	(1,217,287)	(1,369,555)
<b>Net provision</b>	<b>-</b>	<b>-</b>	<b>188,010</b>	<b>18,411</b>

(\*) Refers to the balance of judicial deposits linked to the provision balances recorded.

### PIS and COFINS on interest revenues on capital

The Parent Company challenges the legality and constitutionality of levy of PIS and COFINS on amounts received as interest on capital. Given the final and unappealable decision on March 08, 2024, the Parent Company is waiting for the deposit to be withdrawn to cancel the lawsuit.

The other tax lawsuits have not changed for this quarterly information and should be read in conjunction with the annual financial statements for the year ended December 31, 2023.

### (b) CIVIL

The Company is a party to civil lawsuits. Mostly relating to claims for pain and suffering, property damages, bodily injuries and loss of suit fees. The likelihood of loss on these lawsuits is classified as probable and the average term for the conclusion of these lawsuits in the Company is 30 months.

### (c) LABOR

The Company is party to labor lawsuits. The most frequent claims refer to overtime, its effects, termination pay, salary equivalence and undue payroll deductions. The likelihood of loss on these lawsuits is classified as probable and the average term for the conclusion of these lawsuits in the Company is 30 months.

#### 23.1.1 CHANGES IN PROBABLE PROVISIONS FOR LAWSUITS

	Parent Company				Consolidated
	Tax	Tax	Labor	Civil	Total
<b>Balance on December 31, 2023</b>	<b>163,724</b>	<b>1,387,966</b>	<b>43,769</b>	<b>81,419</b>	<b>1,513,154</b>
Formations	-	965	4,544	10,305	15,814
Successes/reversals	-	(361)	(160)	(3,326)	(3,847)
Payments	-	-	(2,022)	(1,960)	(3,982)
Inflation adjustment	2,085	16,727	792	3,176	20,695
<b>Balance on March 31, 2024</b>	<b>165,809</b>	<b>1,405,297</b>	<b>46,923</b>	<b>89,614</b>	<b>1,541,834</b>
(-) Judicial deposits (*)	(165,809)	(1,217,287)	(3,042)	(6,981)	(1,227,310)
<b>Net provision as of March 31, 2024</b>	<b>-</b>	<b>188,010</b>	<b>43,881</b>	<b>82,633</b>	<b>314,524</b>
Number of lawsuits	2	68	719	4,540	5,327

(\*) Refers to the balance of judicial deposits linked to the provision balances recorded.

## 23.2 POSSIBLE - CONSOLIDATED

The Company is a party to other tax, civil and labor lawsuits that are not classified as legal obligations and since they are classified as possible loss, they are not provisioned. The breakdown of these lawsuits is shown below, by nature of the lawsuit:

	March 2024	Dec 2023
Tax (a)	1,375,710	1,337,933
Civil	254,462	249,020
Labor	7,140	6,898
<b>Total</b>	<b>1,637,312</b>	<b>1,593,851</b>

### (a) TAX AND SOCIAL SECURITY PROCEEDINGS

The main reasons are: (i) inquiry by the Brazilian Internal Revenue Service challenging the non-inclusion of certain financial revenues in the PIS (Social Integration Program Contribution) and COFINS (Contribution to the Funding of Social Welfare Programs) calculation basis, with an estimated total risk of R\$ 540,427 (R\$ 395,975 of possible impact on net income); and (ii) discussion on the INSS levied on profit sharing with estimated total risk by R\$ 444,405 (R\$ 311,252 with possible impact in net income).

## 24. LEASE LIABILITY – CONSOLIDATED

	Lease liabilities	Unearned interest from lease contracts	Net lease liability
<b>Balance on December 31, 2023</b>	<b>197,591</b>	<b>(52,069)</b>	<b>145,522</b>
Formation of new contracts, write-offs and cancellations	150	-	150
Interest appropriation	-	5,201	5,201
Payments	(8,586)	-	(8,586)
<b>Balance on March 31, 2024</b>	<b>189,155</b>	<b>(46,868)</b>	<b>142,287</b>
Current			34,571
Non-current			107,716

It refers to the lease liability, measured at the present value of the lease payments expected up to the end of the lease, calculated through an incremental financing rate considering possible renewals and cancellations.

**25. OTHER LIABILITIES**

	Parent Company		Consolidated	
	March 2024	Dec 2023	March 2024	Dec 2023
Suppliers	46,218	50,741	929,659	919,405
Revenues to be deferred (i)	-	-	349,140	333,584
Investment fund transaction liabilities	284,645	291,101	284,645	291,101
Provision for vacation and social security charges	-	-	196,730	169,609
Payable - credit card	-	-	192,722	124,491
Profit sharing	10,428	7,428	153,915	312,899
Post-employment benefits	-	-	116,213	108,283
Checks to deposit	-	-	31,870	17,763
Return to consortium members	-	-	8,006	8,058
Other	-	-	130,465	45,501
	<b>341,291</b>	<b>349,270</b>	<b>2,393,365</b>	<b>2,330,694</b>
Current	56,646	58,169	1,765,362	1,704,469
Non-current	284,645	291,101	628,003	626,225

(i) Refer to: revenue from brands and distribution channel that will be deferred over the term of the contracts with Petlove, revenue from the adhesion fee of Porto Consórcio and other revenue from the subsidiaries CDF S.A. and CDF LTDA.

**26. SHAREHOLDERS' EQUITY – PARENT COMPANY****(a) CAPITAL**

As of March 31, 2024 and December 31, 2023, subscribed and paid-in capital amount to R\$ 8,500,000, divided into 646,586,060 common, nominative, book-entry shares with no par value.

The breakdown of capital is shown below:

	March 2024		Dec 2023	
	Quantity of common shares	% Interest	Quantity of common shares	% Interest
PSIUPAR	457,883,778	70.8%	457,883,778	70.8%
Treasury shares	4,824,289	0.7%	5,494,524	0.8%
Free Float	183,877,993	28.4%	183,207,758	28.4%
	<b>646,586,060</b>	<b>100.0%</b>	<b>646,586,060</b>	<b>100.0%</b>

## (b) SHARE REPURCHASE PROGRAM

On February 22, 2024, the Board of Directors approved the renewal of the share repurchase program under the following conditions:

- Program's purpose: the objective of the share repurchase program, by means of the acquisition of shares issued by the Company to be held in treasury, canceled or sold, without a capital decrease, and/or linking to the Company's share-based remuneration plan, is to create an additional alternative for creating value for the shareholders if the conditions are favorable;
- Program period: beginning February 22, 2024, to February 21, 2025;
- Number of shares to be acquired: up to the limit of 18,725,623 common shares;
- Authorized financial institution: Itaú Corretora de Valores S.A.

As of March 31, 2024, the market value of treasury shares is R\$ 150,904 (R\$ 157,913 as of December 31, 2023).

Changes in treasury shares are as follows:

	Treasury shares (R\$'000)	Quantity	Average amount per share (R\$)	Gain from use
<b>Balance on December 31, 2023</b>	<b>123,192</b>	<b>5,495</b>	<b>23.18</b>	<b>605</b>
Sold	(95,063)	(3,400)	21.24	-
Repurchased	76,651	2,729	28.33	-
<b>Balance on March 31, 2024</b>	<b>104,780</b>	<b>4,824</b>	<b>24.33</b>	<b>605</b>

## (c) DIVIDENDS AND INTEREST ON CAPITAL

Pursuant to the notice to shareholders on March 25, 2024, the Company credited the distribution of dividends of the 1Q24 totaling R\$ 192,115 (R\$ 163,298, net of income tax), comprised by Interest on Capital (JCP), added to the minimum mandatory dividend for 2024. The management will set the payment date at the Annual Shareholders' Meeting approving the accounts for the 2024 fiscal year.

The Annual and Special Shareholders' Meeting held on March 28, 2024, approved the payment of interest on capital - IOE to shareholders, in the net amount of R\$ 778,407 and the allocation of a portion of this amount, of R\$ 550,322, to the minimum mandatory dividend for 2023. Also at this Annual and Special Shareholders' Meeting, the payment of dividends in addition to the mandatory minimum dividend for 2023 of R\$ 60,068 was approved. Payments will be made on April 10, 2024, of R\$ 617,761 and the remainder by December 31, 2024.

**(d) SHARE-BASED REMUNERATION**

Changes in share-based remuneration plan are as follows:

	<b>Consolidated</b>	
	<b>March 2024</b>	<b>December 2023</b>
<b>Opening balance</b>	<b>184,981</b>	<b>111,229</b>
Deferred year	15,846	149,577
Shares canceled, granted, or loss of right	(95,063)	(75,825)
<b>Closing balance</b>	<b>105,764</b>	<b>184,981</b>
<b>Average weighted market value (R\$)</b>	<b>23.72</b>	<b>23.30</b>

  

	<b>Quantity</b>	
	<b>March 2024</b>	<b>December 2023</b>
<b>Opening balance</b>	<b>10,057,587</b>	<b>3,599,463</b>
Deferred year	551,323	6,461,192
Shares canceled, granted, or loss of right	(3,400)	(3,068)
<b>Closing balance</b>	<b>10,605,510</b>	<b>10,057,587</b>

## 27. OPERATING REVENUES AND EXPENSES FROM INSURANCE AND REINSURANCE CONTRACTS

### A) RESULTS FROM INSURANCE CONTRACTS – PAA

	March 2024	March 2023
<b>Result from insurance contracts - PAA</b>		
Premium allocation	6,592,306	5,595,404
<b>Total insurance revenue</b>	<b>6,592,306</b>	<b>5,595,404</b>
<b>Insurance expenses</b>	<b>(3,877,684)</b>	<b>(3,542,618)</b>
Incurred claims and other insurance service expenses incurred	(4,095,243)	(3,843,546)
Changes related to past service – adjustment to incurred claims	(90,012)	(6,100)
(-) Recovery of Salvages	307,571	307,028
<b>Cash flows from acquisition of insurance</b>	<b>(1,135,861)</b>	<b>(959,152)</b>
Acquisition expenses	(1,135,861)	(959,152)
<b>Total insurance service expenses</b>	<b>(5,013,545)</b>	<b>(4,501,770)</b>
<b>Net result from insurance contracts - PAA</b>	<b>1,578,761</b>	<b>1,093,634</b>

### B) RESULT OF INSURANCE CONTRACTS - BBA AND VFA

	BBA		VFA	
	March 2024	March 2023	March 2024	March 2023
<b>Result of insurance contracts - BBA and VFA</b>				
<b>Amounts relating to changes in liability for remaining coverage</b>				
CSM recognized for services provided	(61,322)	(19,681)	37	(79,340)
Change in the risk adjustment for non-financial risk for expired risk	3,680	(658)	2,984	397
Expected incurred claims and other insurance service expenses	(13,922)	26,850	53,508	174,295
Issue of premiums and other receipts	219,830	170,049	257,066	180,777
Recovery of acquisition cash flow	(6,876)	47,991	(5)	42,837
<b>Total Revenue</b>	<b>141,390</b>	<b>224,551</b>	<b>313,590</b>	<b>318,966</b>
<b>Incurred expenses</b>	<b>(13,629)</b>	<b>(128,781)</b>	<b>(299,071)</b>	<b>(264,286)</b>
Incurred claims and other insurance service expenses incurred	(5,878)	(136,971)	(298,437)	(264,286)
Changes related to past service – adjustment to incurred claims	(7,751)	(159)	(634)	-
Other incurred expenses	-	8,349	-	-
<b>Cash flows from acquisition of insurance</b>	<b>(34,876)</b>	<b>(32,245)</b>	<b>(2,428)</b>	<b>(1,861)</b>
Acquisition expenses	(34,876)	(32,245)	(2,428)	(1,861)
<b>Losses and reversals of losses on onerous contracts</b>	<b>(17,541)</b>	<b>(8,423)</b>	<b>-</b>	<b>-</b>
<b>Total insurance service expenses</b>	<b>(66,043)</b>	<b>(169,449)</b>	<b>(301,499)</b>	<b>(266,147)</b>
<b>Net income (loss)</b>	<b>75,347</b>	<b>55,102</b>	<b>12,091</b>	<b>52,819</b>

## 27.1 NET EXPENSES WITH REINSURANCE/RETROCESSION CONTRACTS

An analysis of the allocation of reinsurance premiums paid and amounts recovered from reinsurers is presented in the tables below:

	March 2024	March 2023
<b>Result from reinsurance contracts - PAA</b>		
Expected amount recoverable for claims and other reinsurance service expenses incurred in the period	(21,932)	(28,591)
Change in the risk adjustment for non-financial risk for expired risk	(396)	124
Premium allocation	4,501	21,185
<b>Net revenue or expense from reinsurance contracts held</b>	<b>(17,828)</b>	<b>(7,282)</b>

## 28. REVENUES FROM LOAN OPERATIONS - CONSOLIDATED

	March 2024	March 2023
Credit card	519,813	474,157
Interchange <sup>(*)</sup>	205,826	171,146
Financing	101,658	102,564
Loans	41,047	37,042
Other	15,968	11,515
	<b>884,312</b>	<b>796,424</b>

(\*) Refers to the remuneration received from the credit card brands on the transactions processed.

**29. REVENUES FROM RENDERING OF SERVICES - CONSOLIDATED**

	<b>March 2024</b>	<b>March 2023</b>
Porto Consórcio (i)	246,244	154,415
CDF Ltda. (ii)	147,495	10,974
Porto Atendimento	75,423	62,743
CDF S.A.	64,428	62,383
Mobitech	36,413	84,758
Porto Assistência (ii)	25,310	177,917
Portopar and Porto Asset Management	22,032	21,670
Serviços Médicos	17,192	16,977
Porto Seguro Saúde Ocupacional	14,222	17,606
Unigás (iii)	11,921	-
Crediporto	11,080	11,382
Porto Assistência Participações	8,795	-
Porto Serviços e Comércio	5,018	11,583
Proteção e Monitoramento	2,945	3,459
Other	20,917	19,870
	<b>709,435</b>	<b>655,737</b>

(i) Substantially refers to revenue from management fees for consortium groups in progress.

(ii) Refers to the merger as detailed in Note 1.1.

(iii) Unigás became part of the Group on October 31, 2023.

**30. OTHER OPERATING REVENUES - CONSOLIDATED**

	<b>Consolidated</b>	
	<b>March 2024</b>	<b>March 2023</b>
Other revenues from credit card	10,745	8,552
Consortium	8,170	9,591
Real estate and investments	4,076	-
Sale of vehicles	-	13,978
Other	3,648	4,210
	<b>26,639</b>	<b>36,331</b>

**31. ADMINISTRATIVE EXPENSES**

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
Personnel and post-employment benefits	3,883	1,630	630,446	575,291
Outsourced services	2,845	729	276,587	290,491
Profit sharing	3,572	174	185,796	79,534
Location and operation	633	599	138,609	119,762
Advertising	887	378	29,495	27,277
Donations and contributions	-	-	5,248	4,905
Recovered expenses	2	1	(39,453)	(43,704)
Other	390	383	34,848	29,455
	<b>12,212</b>	<b>3,894</b>	<b>1,261,576</b>	<b>1,083,011</b>

**32. TAX EXPENSES**

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
COFINS	6,770	-	179,721	136,594
PIS	1,470	-	29,837	22,678
Service tax	-	-	20,491	15,648
Other Taxes - Uruguay	-	-	14,696	14,605
Other	752	(342)	7,168	8,052
	<b>8,992</b>	<b>(342)</b>	<b>251,913</b>	<b>197,577</b>

**33. OTHER OPERATING EXPENSES**

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
Provision for credit risks	-	-	288,675	318,667
Operating expenses - credit card	-	-	251,709	217,967
Funding	-	-	134,117	137,542
Collection and Management of policies and contracts	-	-	26,854	24,703
Social charges upon insurance operations	-	-	11,704	9,968
Amortization of intangible assets and business combination	-	3,156	10,593	3,156
Assistance services	-	-	8,843	14,270
Other	-	-	63,159	72,331
	<b>-</b>	<b>3,156</b>	<b>795,654</b>	<b>798,604</b>

**34. FINANCIAL REVENUES**

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
Valuation and interest from financial instruments at fair value through profit or loss	27,676	20,203	257,242	217,009
Interest of financial instruments – other categories	-	-	86,942	103,980
Revenues from insurance contracts issued	-	-	77,817	188,653
Foreign exchange rate - loans	6,545	(11,716)	6,551	(11,716)
Inflation adjustment of judicial deposits	-	-	3,985	6,376
Revenues from reinsurance contracts held	-	-	3,382	2,622
Other	10,264	(808)	70,987	26,207
	<b>44,485</b>	<b>7,679</b>	<b>506,906</b>	<b>533,131</b>

**35. FINANCIAL EXPENSES**

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
Expenses with insurance contracts issued and reinsurance contracts held	-	-	103,295	159,669
Expenses with loans	-	15,545	24,414	69,702
Inflation adjustment - capitalization liabilities	-	-	21,065	21,997
Devaluation of financial instruments at fair value through profit or loss	464	5,073	15,393	25,778
Expenses with reinsurance contracts held	-	-	2,087	3,885
Inflation adjustment of provision for long-term taxes	-	-	1,924	1,876
Inflation adjustment – other	-	-	1,848	5,327
Other	22,828	22,543	62,936	68,396
	<b>23,292</b>	<b>43,161</b>	<b>232,962</b>	<b>356,630</b>

**36. RELATED-PARTY TRANSACTIONS**

Related party transactions are carried out at values, terms and average rates in compliance with the rates used with third parties, if any, at the respective dates.

The main transactions between related parties are presented below:

- (i) Administrative expenses transferred by Porto Cia, Porto Vida e Previdência, Porto Saúde, and Azul Seguros for the use of the physical and personnel structure;
- (ii) Health insurance and health plan services contracted from Porto Saúde and Portomed;
- (iii) Monitoring services carried out by “Protection & Monitoring”;
- (iv) Agreement for apportioning administrative costs between Itaú Auto e Residência and the companies of the Itaú Unibanco Group, due to the use of infrastructure;
- (v) Portfolio management and administration services by Porto Asset Management and Portopar;

- (vi) Agreement to use the means for credit card payment with Portoseg;
- (vii) Medical clinic services and administrative and agreement for apportioning operational costs among Serviços Médicos, Porto Saúde, and Portomed;
- (viii) Call center services contracted from Porto Atendimento;
- (ix) Subscription of special savings bonds issued by Porto Capitalização;
- (x) Provision of vehicle and homeowner assistance services with Porto Assistência;
- (xi) Provision of electronic hosting services and advisory and consulting services by Porto Serviços e Comércio; and
- (xii) Fund raising with companies of the Itaú Unibanco Group.

The amounts of related-party transactions are as follows:

	Consolidated			
	Assets		Liabilities	
	March 2024	Dec 2023	March 2024	Dec 2023
Portoseg (a)	-	-	791,601	1,223,311
Mobitech (b)	127,136	121,994	-	-
Porto Serviços (c)	15,251	14,500	-	-
Other	5,811	5,481	-	-
	<b>148,198</b>	<b>141,975</b>	<b>791,601</b>	<b>1,223,311</b>

- (a) In the period ended March 31, 2024, R\$ 34,647 (R\$ 38,204 as of March 31, 2023) was recognized in income statement regarding funding from Itaú Unibanco Group companies, which are remunerated at 100% of CDI, plus fixed rate.
- (b) Refers to a loan agreement signed in May 2023 and a commercial bill acquired in November 2023.
- (c) Refers to a loan agreement signed in October 2023 for investment.

	Revenues		Consolidated Expenses	
	March 2024	March 2023	March 2024	March 2023
<b>Parent Company</b>				
Porto Seguro S.A.	21,026	18,183	193	252
<b>Direct and indirect subsidiaries</b>				
Porto Cia	275,236	272,063	403,349	254,123
Porto Assistência	261,876	332,237	9,392	41,499
Azul Seguros	-	-	179,217	215,145
CDF Ltda	161,507	-	34,386	-
Portoseg	12,222	10,119	78,945	83,519
Porto Atendimento	70,224	55,774	29,545	28,554
Porto Saúde	56,386	51,522	46,654	40,880
Porto Consórcio	124	472	37,002	27,286
Itaú Auto e Residência	337	434	13,884	28,705
Crediporto	9,786	12,747	2,128	2,336
Serviços Médicos	-	-	9,555	7,659
Mobitech	1,441	4,007	8,455	8,737
Porto Vida	-	-	5,930	9,355
Porto Capitalização	1,058	1,656	4,958	4,282
Porto Serviços e Comércio	2,305	748	1,945	4,448
Porto Asset Management	2,150	4,602	2,210	1,833
Portopar	306	405	1,465	1,367
Other	1,134	757	7,905	5,746
	<b>877,118</b>	<b>765,726</b>	<b>877,118</b>	<b>765,726</b>

### 36.1 TRANSACTIONS WITH KEY PERSONNEL

Transactions with key Management personnel refer to amounts recognized in Income for the period, such as profit sharing, fees, and charges to the Board of Directors and directors, in addition to fees and charges of members of the Audit Committee and Tax Council, as shown below:

	Parent Company		Consolidated	
	March 2024	March 2023	March 2024	March 2023
Profit sharing -				
Directors	3,572	174	69,066	27,818
Fees and charges	1,090	2,397	13,832	14,178
	<b>4,662</b>	<b>2,571</b>	<b>82,898</b>	<b>41,996</b>

**37. EARNINGS PER SHARE - PARENT COMPANY**

The Company's basic earnings per share are calculated by dividing profit attributable to shareholders by the weighted average number of shares issued during the period, excluding any treasury shares repurchased during the reporting period and which were classified as treasury shares as a reducing component of shareholders' equity.

Porto Seguro does not have financial instruments convertible into treasury shares or transactions that generate a dilutive or antidilutive effect (as defined by IAS 33 - Earnings per Share) on the earnings per share for the period. Accordingly, the basic earnings per share that were calculated for the year are equal to the diluted earnings per share. Earnings per share already considering the stock split are presented below:

	March 2024	March 2023
Earnings attributable to Company's shareholders	651,018	342,216
Weighted average of the number of shares during the period	647,367	646,085
Basic and diluted earnings per share (R\$)	1.00564	0.52968

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## **PORTO SEGURO S.A. | STATEMENTS – 1<sup>st</sup> ITR 2024**

### **STATEMENT OF THE EXECUTIVE OFFICERS ON THE INDEPENDENT AUDITOR'S REPORT AND THE FINANCIAL STATEMENTS**

Officers responsible for preparing financial statements, in accordance with provisions of article 27, paragraph 1, items V and VI, and article 31, paragraph 1, item II of CVM Resolution 80/2022, state that: a) reviewed, discussed and agreed with opinions expressed in the independent auditors' report on Company's financial statements for the first quarter of fiscal year 2024; and b) reviewed, discussed and agreed with the Company's financial statements for the 1<sup>st</sup> quarter of the fiscal year 2024.

São Paulo, May 10, 2024.

**Paulo Sérgio Kakinoff** – Chief Executive Officer

**Celso Damadi** – Deputy Chief Executive Officer – Finance, Controllershship and Investments

**José Rivaldo Leite da Silva** – Deputy Chief Executive Officer – Insurance

**Marcos Roberto Loução** – Deputy Chief Executive Officer – Financial Business

**Lene Araújo de Lima** Deputy Chief Executive Officer – Services

**Sami Foguel** – Deputy Chief Executive Officer – Health

**Luiz Augusto de Medeiros Arruda** – Deputy Chief Executive Officer – Commercial and marketing

**Domingos de Toledo Piza Falavina** – Chief Investor Relations Officer

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