



Earnings Release 4Q24

ODPV
B3 LISTED NM

SMLL B3

IDIVERSA B3

IGPTW B3



Pacto Global
Rede Brasil



empowerwomen

Plan 50-50 by 2030
Step It Up for Gender Equality



CORPORATE



CCC | B | BB | BBB | A | AA | AAA

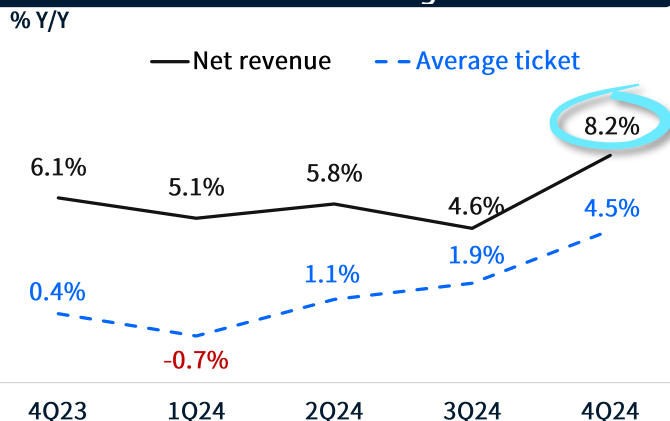
Highlights

4Q24 results

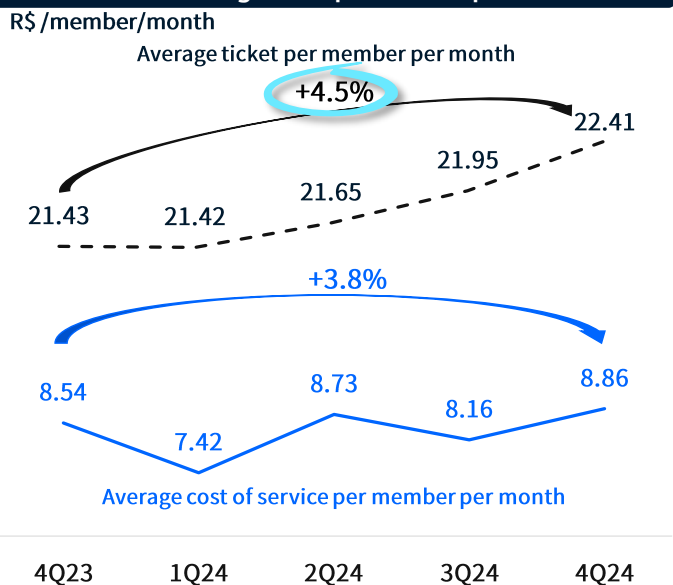


- Revenue growth came from 4.6% in 3Q to 8.2% in 4Q24, driven by higher tickets in all segments
- Bradesco Dental adds 120 thousand new lives in 4Q24 and 284 thousand in 2024, highlight to the Corporate and SMEs
- Dental loss ratio drops from 40.3% to 40.0% in the quarter. In 2024, cost of services of 38.4% is the most efficient in history
- Recurring EPS accelerates 29% vs. 4Q23. CAGR of 10% since 2020
- Dividends of R\$81 million + IOC of R\$21 million + Buyback of R\$12 million = 100% Net income 4Q24 of R\$114 million
- Net cash of R\$913 million. Zero debt. ROE of 39%

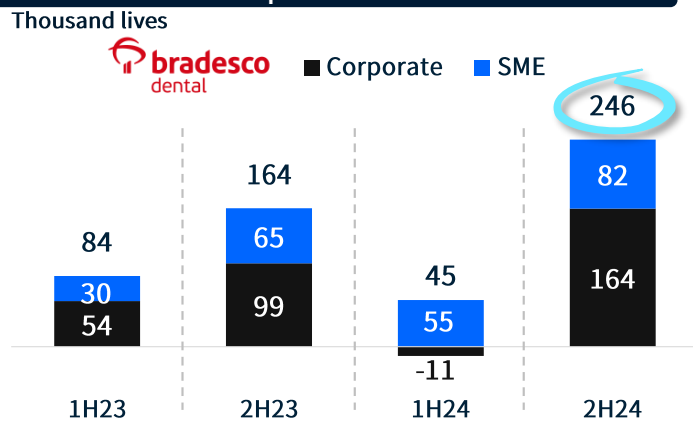
Net revenue and average ticket



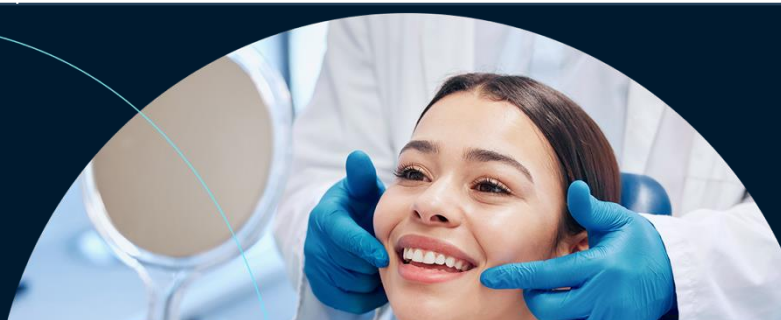
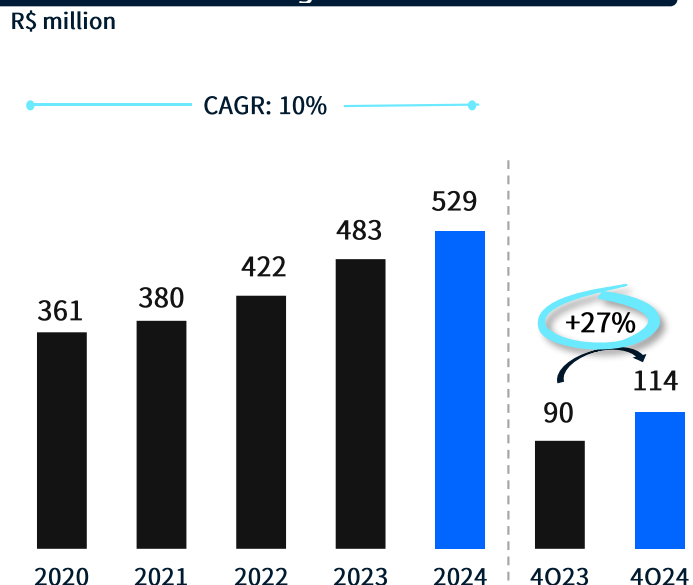
Ticket and average cost per month per member



Bradesco Dental: corporate and SME net additions



Recurring Net income



Operational and financial performance

Barueri, February 26th, 2025

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its results for 4Q24 and 2024. The Company's operating and financial information is presented based on consolidated numbers and in thousands of reais, except where specified, in accordance with the Brazilian Corporation Law, the National Supplementary Health Agency's (ANS) chart of accounts, accounting practices issued by the Pronouncements Committee (CPC) and International Accounting Standards (IFRS). The information contained in the Quarterly Newsletter (ITR), released to CVM/B3, also considers the IFRS17 and IFRS9.

Comparative information refers to 4Q24 and 4Q23 variations, except where specified. ESG metrics available on page 10.

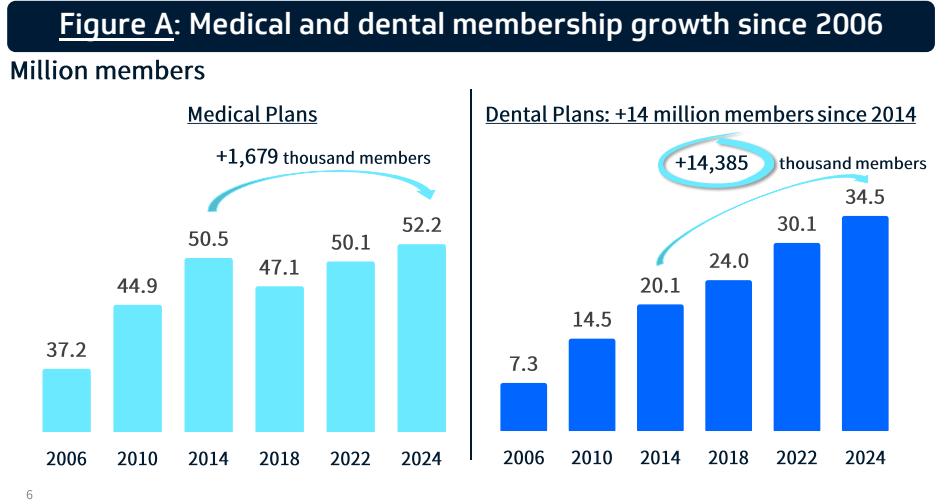
Odontoprev performs a regulated activity, and as such must present interim financial statements based on the Accounting Rules of the ANS, including accounting lines with names differing from those commonly used by companies from other sectors. Odontoprev's consolidated data on 4Q24, 4Q23, 2024, 2023 includes DentalCorp and Care Plus (incorporated in 2008), Sepao, Prontodente and OdontoServ (incorporated in 2009), Bradesco Dental (incorporated in 2010), Adcon (incorporated in 2014), Easy Software, Dental Partner, Clidec, Clidec Participações, Odontoprev Serviços, Odontored and Oprev (Mexico), Odonto System (incorporated in 2019), Rede Dental (incorporated in 2021), Boutique Dental (acquired in Jul/21), Mogidonto (incorporated 2022) and Papaiz (since Feb/2023).

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Management comments

In 2024, the dental plan sector added 2.1 million new lives, registering 34.5 million beneficiaries, according to numbers from the regulator, ANS, representing 14.4 million new clients over the last decade, as shown in [Figure A](#):

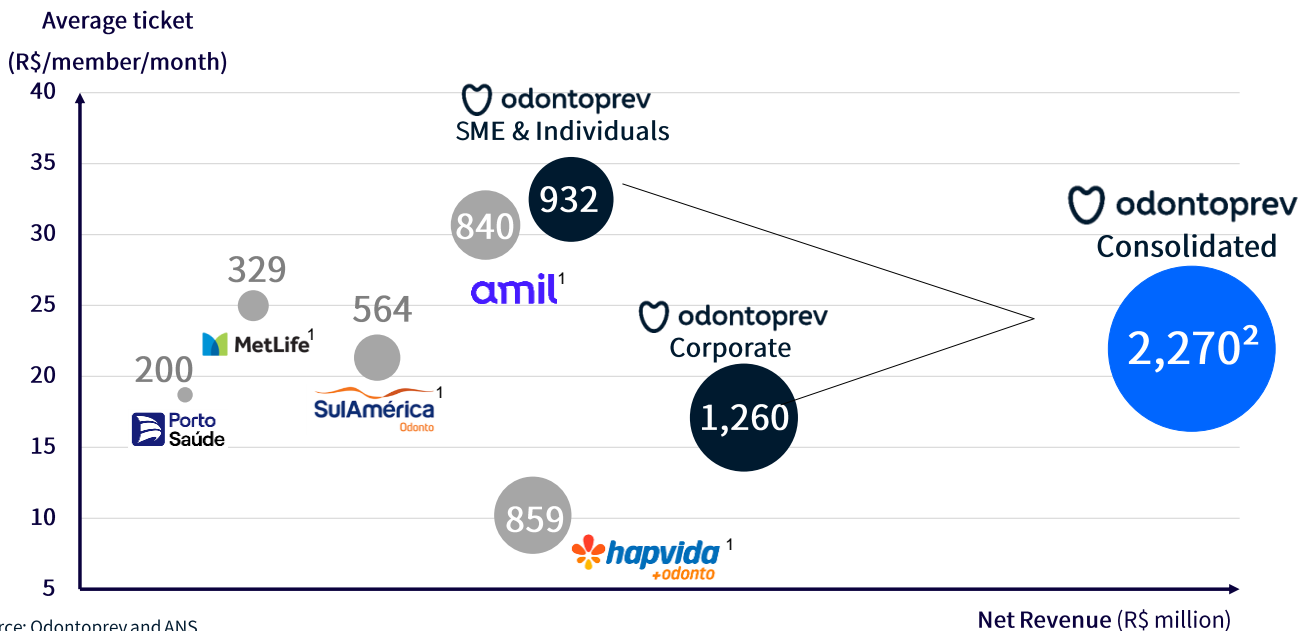


The Odontoprev business model is unique, fully dedicated to oral benefits, with a proprietary dental IT platform, which electronically ensures the quality of the services provided to thousands of beneficiaries, every day.

The Corporate revenue reached R\$1,260 million in 2024, plus the SME and Individual plans revenue of R\$932 million, represented a consolidated net revenue of R\$2,270 million, as per [Figure B](#).

Figure B: Net Revenue and Average Ticket profile in Dental Plans

2024



Source: Odontoprev and ANS
¹OCT23-SEP24
²Includes R\$78 million in other revenues

The strategic segment of SMEs and Individual plans has registered an average revenue growth rate of 13% per year since 2014, representing an increase share of the consolidated revenue, 43% of total in the last twelve months, as compared to 25% in 2014. This non-corporate segment has an average ticket 100% higher than the corporate segment, boosted by the Company's exclusive banking distribution channels, which allow predictable penetration in niche markets with lower competition and better margins than the industry, as shown in Figure C and D.

Figure C: Revenues and average ticket per segment: 2014 x 2024

M: million

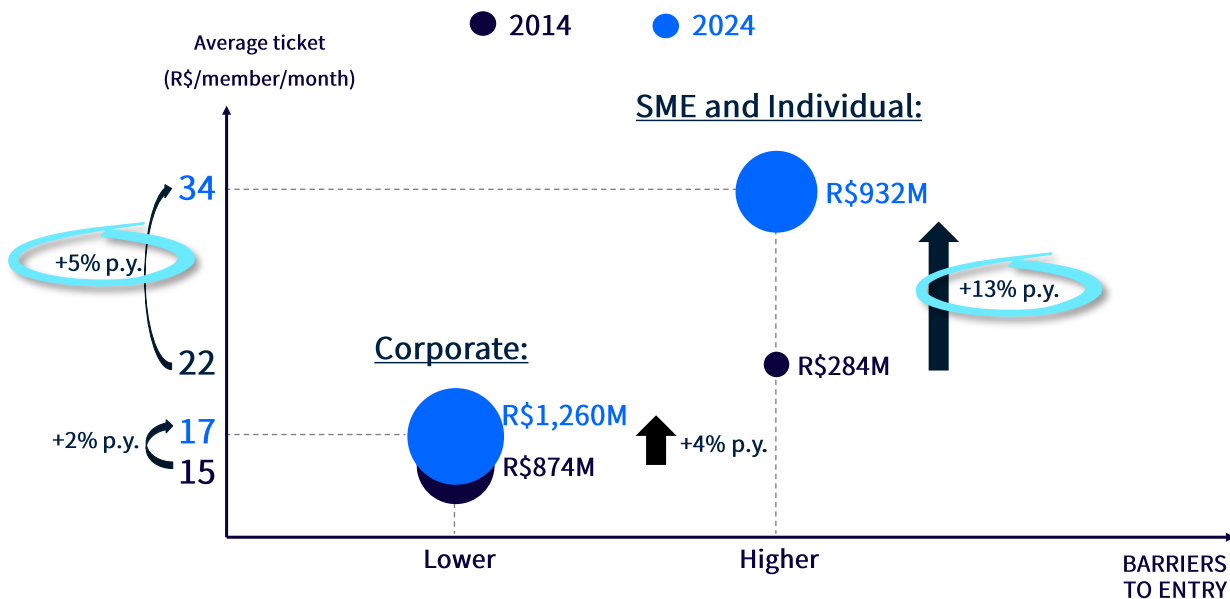
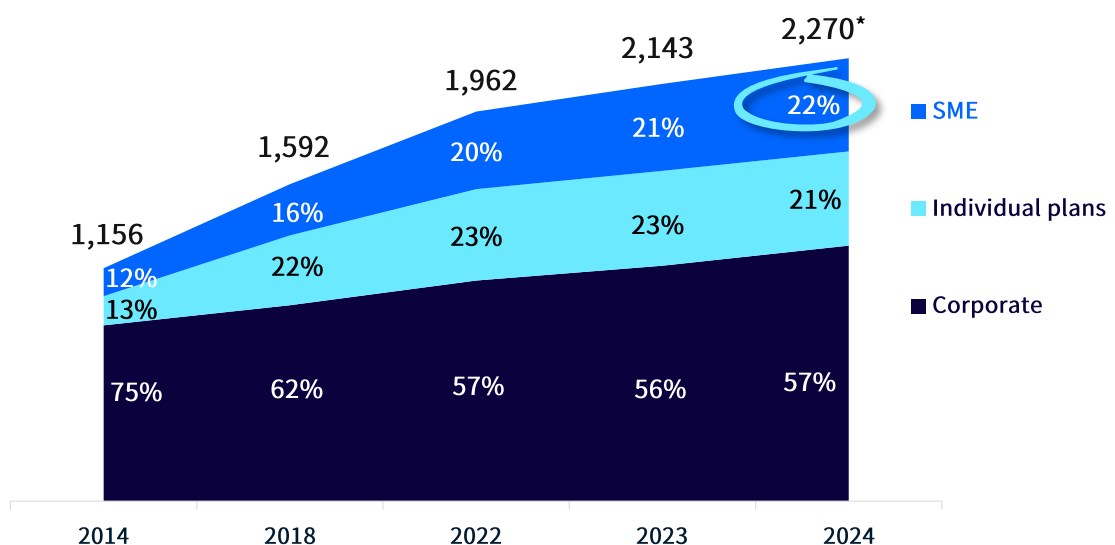


Figure D: Net revenue composition per segment since 2014

R\$ million and % NOR



* Includes R\$78 million of other revenues.

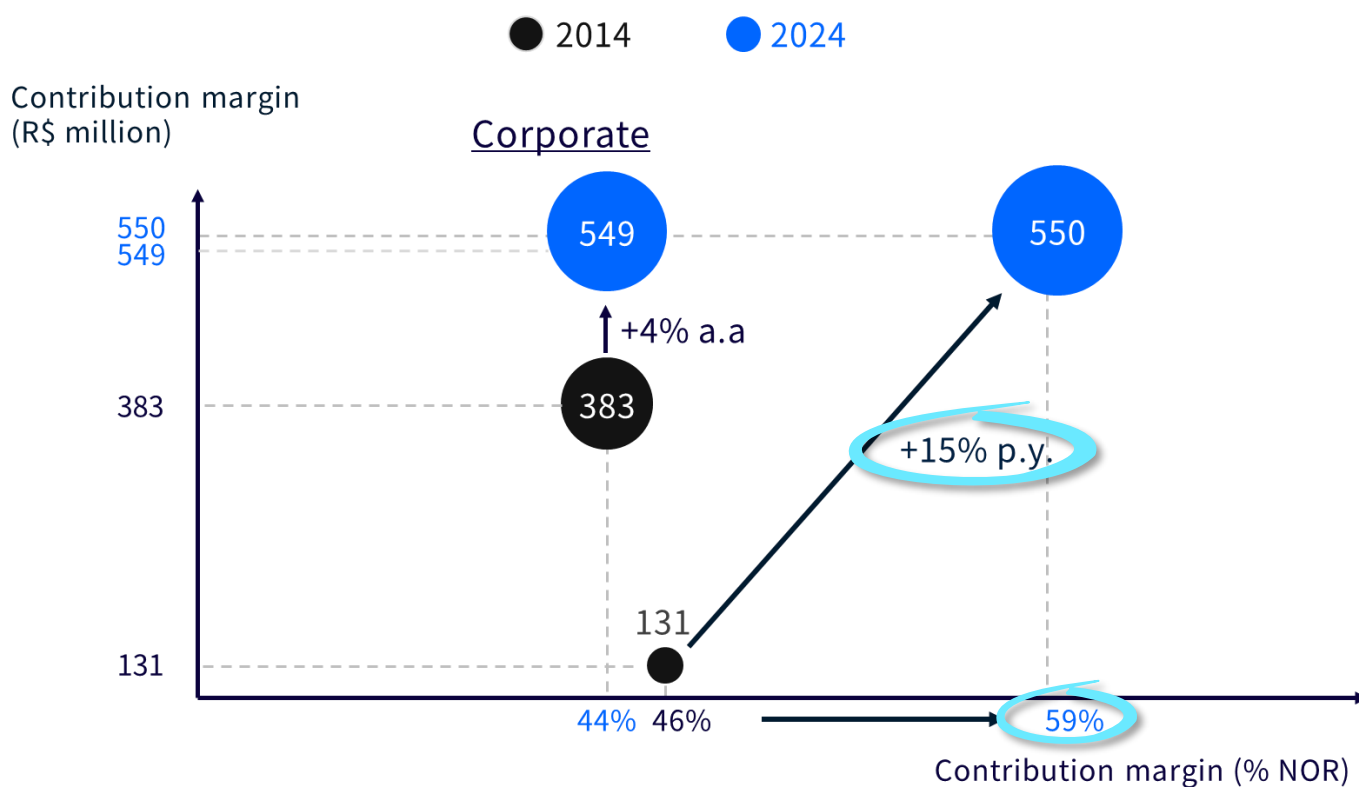
Odontoprev's electronic protocols for dental procedures, plus the continuous improvements for a better performance of the accredited network and high quality control standards, have resulted in a predictable and stable cost of services, or internal inflation, that normally represents a fraction of the domestic inflation (IPCA).

On the other hand, Odontoprev's average ticket has been outperforming the cost of services variation, due to a better product mix and more efficient banking distribution channels, a key competitive advantage.

In 4Q24, the consolidated dental loss ratio was 40%, lower than 4Q23. In 2024, the dental loss ratio level registered was the best in our history, due to the increasing participation of SME and Individual Plans, of lower cost of services.

Over the last decade, the non-corporate segment contribution margin has seen a CAGR of 15%, reaching R\$550 million in 2024, with a margin of 59%, surpassing the traditional Corporate segment, as shown in Figure E.

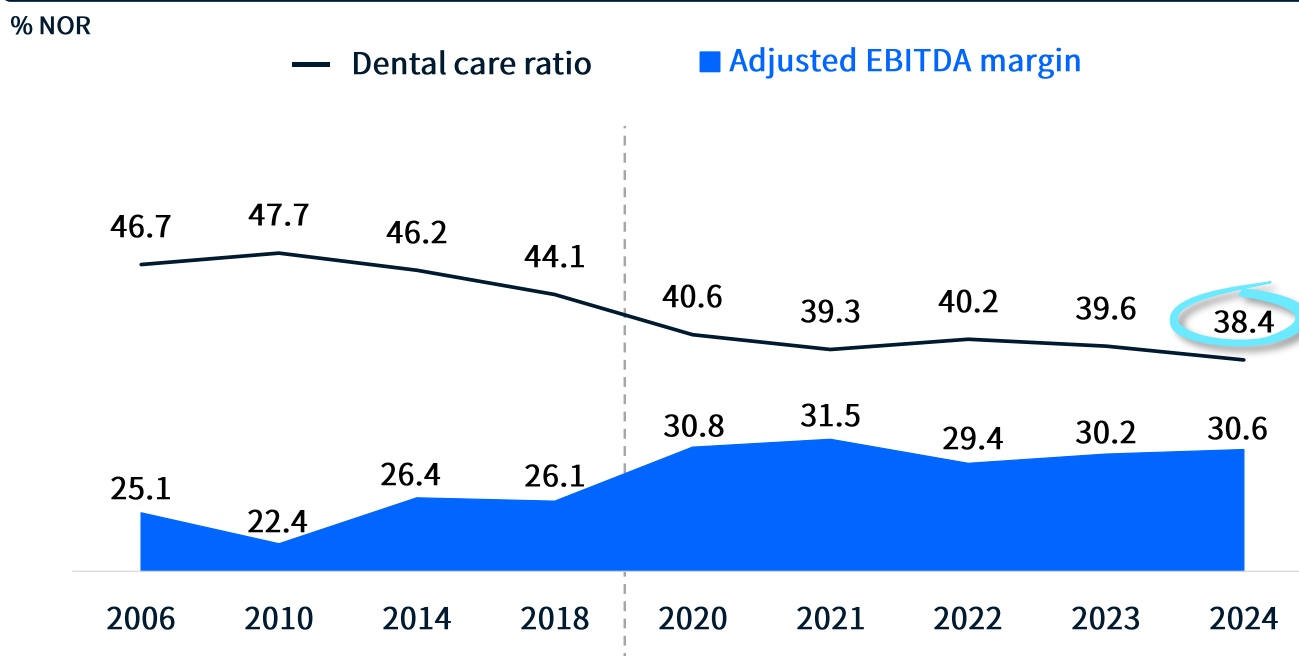
Figure E: Contribution margin per segment: 2024 x 2014



Contribution Margin = NOR – Cost of Services – Selling expenses

The lower dental loss ratio contributed to an Adjusted EBITDA of R\$153 million in the quarter, 8% higher YoY, reaching a record high R\$694 million in 2024, with a margin expansion from 30.2% to 30.6%, as per [Figure F](#).

Figure F: Dental care ratio and Adjusted EBITDA margin since the 2006 IPO



Net income registered R\$114 million in the quarter, up 27% over the 4Q23 recurring Net income, reaching a record of R\$534 million in 2024, with a net margin of 23.5%, the most significant recorded in the Brazilian Supplementary Health sector.

At the Board of Directors' Meeting held today, it was presented a proposal for the Annual Meeting of April 01st for the distribution of 4Q24 dividends of R\$81 million which, added to the IOC of R\$21 million and the Buyback of R\$12 million, equal a payout of 100% of the quarterly Net income of R\$114 million.

The annual CAPEX level demonstrates that the Company's digital initiatives, most of them maturing in 2024, should decrease the amount expected for the upcoming years.

Net cash of R\$913 million. Zero debt and ROE of 39.3%.

We would like to thank and congratulate all employees, business partners, the accredited dentist network, shareholders and, above all, the nine million beneficiaries that rely on us to take care of their smiles.

Key metrics

(R\$000, except otherwise specified)	4Q24	4Q23	Δ%	3Q24	Δ%	2024	2023	Δ%
Net operating revenue (NOR)	589,642	545,207	8.2	571,390	3.2	2,269,786	2,142,695	5.9
Average ticket (R\$/member/month)	22.41	21.43	4.5	21.95	2.1	21.81	21.37	2.1
Number of members	8,924,269	8,617,893	3.6	8,818,290	1.2	8,924,269	8,617,893	3.6
Organic net additions (members)	105,979	91,586	15.7	46,572	127.6	306,376	299,929	2.1
Cost of services	235,891	219,585	7.4	215,425	9.5	871,436	849,303	2.6
Average Cost of services (R\$/member/month)	8.86	8.54	3.8	8.16	8.6	8.28	8.36	(0.9)
Dental care ratio (%)	40.0	40.3	(0.3 p.p.)	37.7	2.3 p.p.	38.4	39.6	(1.2 p.p.)
SG&A (%)	30.1	30.0	0.1 p.p.	26.3	3.8 p.p.	26.8	25.7	1.1 p.p.
Combined ratio (%)	70.1	70.3	(0.2 p.p.)	64.0	6.1 p.p.	65.2	65.4	(0.2 p.p.)
Bad debt (%)	2.2	1.9	0.3 p.p.	3.2	(1.0 p.p.)	2.3	2.3	-
Adjusted EBITDA	153,309	141,641	8.2	176,549	(13.2)	694,395	647,383	7.3
Adjusted EBITDA margin (%)	26.0	26.0	-	30.9	(4.9 p.p.)	30.6	30.2	0.4 p.p.
Net financial income	28,012	18,472	51.6	27,351	2.4	109,808	82,220	33.6
Net income	114,022	126,296	(9.7)	141,819	(19.6)	533,581	536,554	(0.6)
(-) Non-recurring events	-	36,723	-	-	-	4,572	54,081	-
Recurring Net income	114,022	89,573	27.3	141,819	(19.6)	529,009	482,473	9.6
Net margin (%)	19.3	23.2	(3.9 p.p.)	24.8	(5.5 p.p.)	23.5	25.0	(1.5 p.p.)
Total Capital (thousand)	552,496	552,496	-	552,496	-	552,496	552,496	-
Number of Treasury shares (thousand)	6,189	-	-	5,069	22.1	6,189	-	-
Recurring EPS (R\$/ share)	0.209	0.162	28.7	0.259	(19.4)	0.968	0.873	10.9
Dividends	81,000	-	-	123,427	(34.4)	362,905	427,254	(15.1)
IOC	21,423	19,580	9.4	18,392	16.5	84,236	82,474	2.1
Share buyback	11,903	-	-	-	-	71,572	-	-
Total Shareholder Remuneration	114,326	19,580	-	141,819	(19.4)	518,713	509,728	1.8
Payout (%)	100.3	-	-	100.0	-	97.2	95.0	-
Net cash	913,403	992,149	(7.9)	1,139,188	(19.8)	913,403	992,149	(7.9)

Key Metrics per segment

Key metrics	Corporate							
	4Q24	4Q23	Δ%	3Q24	Δ%	2024	2023	Δ%
Net operating revenue (NOR)	326,966	300,065	9.0	321,047	1.8	1,259,658	1,170,027	7.7
Average ticket	17.95	17.05	5.3	17.77	1.0	17.52	16.88	3.8
Number of members (000)	6,359	6,108	4.1	6,261	1.6	6,359	6,108	4.1
Net additions (000)	98	53	-	(13)	-	251	219	-
Cost of services	169,138	152,400	11.0	153,738	10.0	618,421	601,100	2.9
Dental care ratio (%)	51.7	50.8	0.9 p.p.	47.9	3.8 p.p.	49.1	51.4	(2.3 p.p.)
Cost of services / member / month	8.94	8.35	7.0	8.18	9.3	8.27	8.35	(1.0)
Gross profit	157,828	147,665	6.9	167,309	(5.7)	641,237	568,927	12.7
Gross margin (%)	48.3	49.2	(0.9 p.p.)	52.1	(3.8 p.p.)	50.9	48.6	2.3 p.p.
Selling expenses	25,445	21,945	15.9	24,161	5.3	92,711	80,581	15.1
Selling expenses (%)	7.8	7.3	0.5 p.p.	7.5	-	7.4	6.9	0.5 p.p.
Contribution Margin	132,383	125,720	5.3	143,148	(7.5)	548,527	488,346	12.3
Contribution Margin (% NOR)	40.5	41.9	(1.4 p.p.)	44.6	(4.1 p.p.)	43.5	41.7	1.8 p.p.

Key metrics	SME							
	4Q24	4Q23	Δ%	3Q24	Δ%	2024	2023	Δ%
Net operating revenue (NOR)	124,352	111,723	11.3	118,001	5.4	468,494	432,488	8.3
Average ticket	27.22	25.76	5.7	26.39	3.1	26.06	25.76	1.2
Number of members (000)	1,609	1,551	3.7	1,600	0.5	1,609	1,551	3.7
Net additions (000)	8	59	-	62	-	57	151	-
Cost of services	32,613	30,978	5.3	29,137	11.9	121,683	122,195	(0.4)
Dental care ratio (%)	26.2	27.7	(1.5 p.p.)	24.7	1.5 p.p.	26.0	28.3	(2.3 p.p.)
Cost of services / member / month	6.78	6.79	-	6.19	9.5	6.42	6.90	(7.0)
Gross profit	91,740	80,745	13.6	88,864	3.2	346,811	310,293	11.8
Gross margin (%)	73.8	72.3	1.5 p.p.	75.3	(1.5 p.p.)	74.0	71.7	2.3 p.p.
Selling expenses	16,867	13,292	26.9	16,017	5.3	61,459	51,612	19.1
Selling expenses (%)	13.6	11.9	1.7 p.p.	13.6	-	13.1	11.9	1.2 p.p.
Contribution Margin	74,872	67,453	11.0	72,847	2.8	285,352	258,681	10.3
Contribution Margin (% NOR)	60.2	60.4	-	61.7	(1.5 p.p.)	60.9	59.8	1.1 p.p.

Key metrics	Individual plans							
	4Q24	4Q23	Δ%	3Q24	Δ%	2024	2023	Δ%
Net operating revenue (NOR)	118,700	115,627	2.7	114,301	3.8	463,263	471,199	(1.7)
Average ticket	43.72	42.15	3.7	41.98	4.1	42.71	41.90	1.9
Number of members (000)	957	959	(0.2)	957	-	957	959	(0.2)
Net additions (000)	-	(20)	-	(3)	-	(2)	(70)	-
Cost of services	24,734	26,008	(4.9)	23,713	4.3	96,580	110,006	(12.2)
Dental care ratio (%)	20.8	22.5	(1.7 p.p.)	20.7	-	20.8	23.3	(2.5 p.p.)
Cost of services / member / month	8.61	8.95	(3.8)	8.24	4.5	8.40	9.22	(8.9)
Gross profit	93,966	89,619	4.9	90,588	3.7	366,684	361,192	1.5
Gross margin (%)	79.2	77.5	1.7 p.p.	79.3	-	79.2	76.7	2.5 p.p.
Selling expenses	27,932	22,385	24.8	26,511	5.4	101,775	87,407	16.4
Selling expenses (%)	23.5	19.4	4.1 p.p.	23.2	-	22.0	18.5	3.5 p.p.
Contribution Margin	66,034	67,233	(1.8)	64,077	3.1	264,907	273,786	(3.2)
Contribution Margin (% NOR)	55.6	58.1	(2.5 p.p.)	56.1	(0.5 p.p.)	57.2	58.1	(0.9 p.p.)

*Excludes the free choice plans provisions/reversal

ESG Metrics



In November 2024, Odontoprev was ranked top 06 among the best world companies "World's Best Companies in Sustainable Growth 2025" from Time Magazine, which aims to identify companies that demonstrate outstanding financial and environmental performance. [Click here](#) to learn more about it.

Environmental key indicators	4Q23	2023	4Q24	2024
Total consumption of electricity (kWh) [GRI-302]	293,528	1,138,558	543,042	1,870,798
Total consumption of water (m ³) [GRI-303]	801	3,058	490	2,389
Greenhouse gas emissions per scope (tCO ₂ e) [GRI 305]	88	372	229	618
Scope 1 - direct emissions (tCO ₂ e)	6	11	3	5
Scope 2 - indirect emissions related to purchase of energy (tCO ₂ e)	13	42	44	88
Scope 3 - indirect emissions from the value chain (tCO ₂ e)	69	318	182	525
Waste Management[GRI 306]	244	1,597	25	182
Paper disposal (Kg)	220	1,438	23	163
Plastic disposal (Kg)	17	112	2	13
Aluminium disposal (Kg)	5	32	0	4
Glass disposal (Kg)	2	16	0	2

*As of 2024, the accounting of energy from the parent company was extended to all business units.

Personnel key indicators	4Q23	2023	4Q24	2024
Total employees (a)	1,917	1,917	1,914	1,914
Board of Directors & Fiscal Council Members (b)	11	11	11	11
Total employees ex Board members (a) - (b)	1,906	1,906	1,903	1,903
Call Center employees	156	156	156	156

Total turnover	8.4%	26.6%	13.3%	32.4%
Turnover without Call Center	7.9%	25.5%	5.7%	23.7%
Call Center turnover	13.7%	44.0%	14.1%	57.7%

[GRI G4-LA12]

Gender distribution

% Men	28.1%	28.1%	26.9%	26.9%
% Women	71.9%	71.9%	73.1%	73.1%

% Women at Strategic Management	44.6%	44.6%	44.7%	44.7%
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[GRI G4-LA12]

Functional distribution

Statutory	0.4%	0.4%	0.4%	0.4%
Management/Superintendence	4.6%	4.6%	4.4%	4.4%
Supervisory	5.1%	5.1%	5.5%	5.5%
Administrative	31.3%	31.3%	33.3%	33.3%
Operational	54.7%	54.7%	52.4%	52.4%
Apprentice/Interns	3.8%	3.8%	3.9%	3.9%

[GRI G4-LA12]

Age distribution

< 21 years	3.5%	3.5%	4.5%	4.5%
21 - 29 years	24.2%	24.2%	23.4%	23.4%
30 - 39 years	36.2%	36.2%	35.3%	35.3%
40 - 49 years	24.4%	24.4%	24.6%	24.6%
> 50 years	11.8%	11.8%	12.2%	12.2%

Operational and financial performance

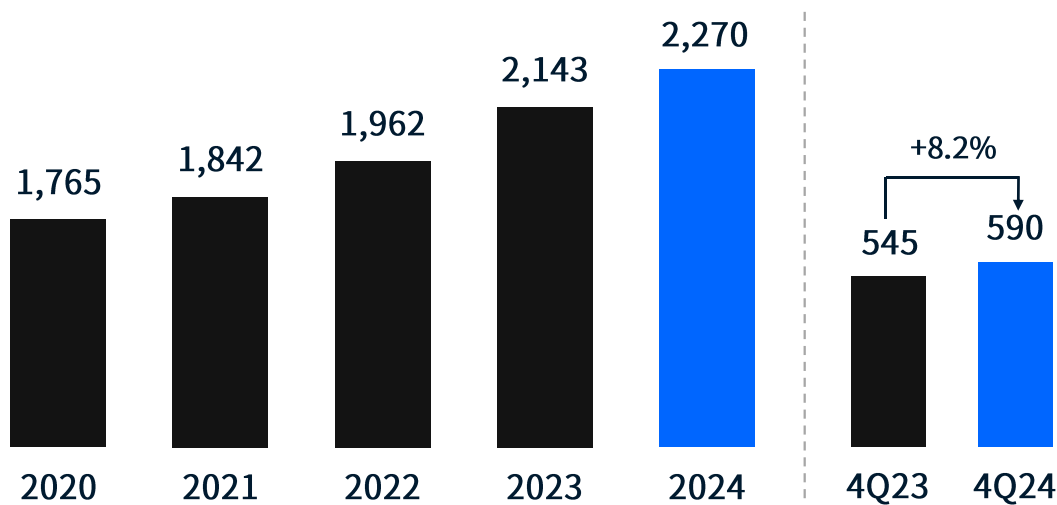
Net operating revenue (NOR)

Net operating revenue (NOR)										
	4Q24		4Q23		Δ%	2024		2023		Δ%
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% NOR	R\$ 000	% NOR	
(+) Payments, net	596,396	101.1	551,223	101.1	8.2	2,295,246	101.1	2,171,058	101.3	5.7
(+) Sales of services and products	12,255	2.1	14,131	2.6	(13.3)	52,665	2.3	51,555	2.4	2.2
(+) Odontored (México)	10,950	1.9	7,755	1.4	41.2	40,185	1.8	34,010	1.6	18.2
Gross operating revenue (GOR)	619,601	105.1	573,109	105.1	8.1	2,388,096	105.2	2,256,622	105.3	5.8
(-) Direct taxes on dental care operations	26,378	4.5	23,810	4.4	10.8	103,830	4.6	97,346	4.5	6.7
(-) Taxes on sales of services and products	3,581	0.6	4,092	0.8	(12.5)	14,479	0.6	16,582	0.8	(12.7)
Net operating revenue (NOR)	589,642	100.0	545,207	100.0	8.2	2,269,786	100.0	2,142,695	100.0	5.9

The consolidated net revenue (NOR) reached a record level of R\$589,642 in 4Q24, up 8.2% YoY, with higher average tickets in all segments. In 2024, NOR accumulated R\$2,269,786, up 5.9% Y/Y.

Net revenue

R\$ million



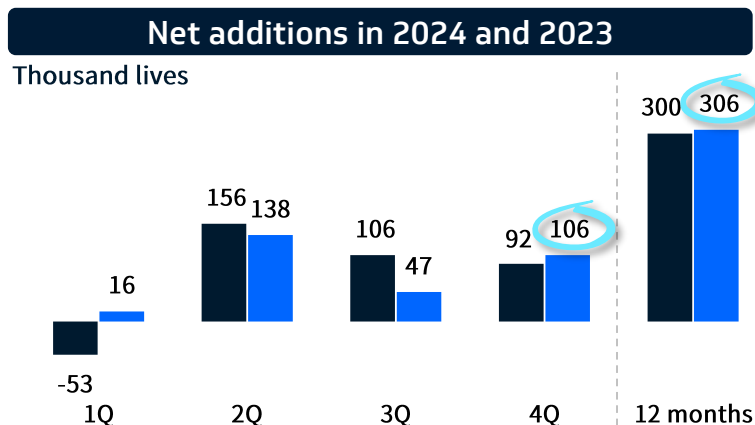
Consolidated Average Ticket

The consolidated average ticket in 4Q24 was R\$22.41, 4.5% higher than the R\$21.43 registered in 4Q23.

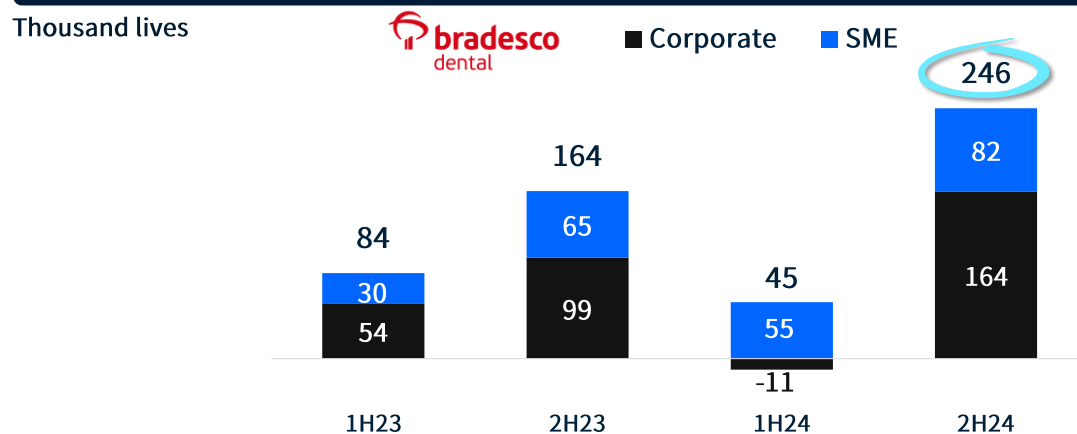
	4Q24	4Q23	Δ%	2024	2023	Δ%
Payments, net R\$000 (A)	596,396	551,223	8.2	2,295,246	2,171,058	5.7
Average number of members (B)	8,871,280	8,572,100	3.5	8,771,081	8,467,929	3.6
Average ticket (R\$/member/month) (A/B)/# of months	22.41	21.43	4.5	21.81	21.37	2.1

Total number of members

Odontoprev reached 8,924,269 members in 2024, with net additions of 106 thousand beneficiaries in 4Q24, and 306 thousand in the year. The Bradesco Dental brand added 120 thousand new clients in the quarter and 284 thousand in 2024, compared to 236 thousand in 2023.



Bradesco Dental: Corporate and SME half-year net additions



Bradesco Dental has been the best-selling brand over the last years, with the SME segment standing out, with net additions of 82 thousand lives in 2H24 and 55 thousand in 1H24. In particular, the Corporate segment added 164 thousand lives in 2H24, resulting in 246 thousand new Bradesco Dental beneficiaries in Corporate + SME in the semester, the best historical performance for the brand, reinforcing its strategic positioning.

	4Q24			4Q23			2024			2023		
	Net adds	Portfolio	% segment	Net adds	Portfolio	% segment	Net adds	Portfolio	% segment	Net adds	Portfolio	% segment
Total	105,979	8,924,269	100.0%	91,586	8,617,893	100.0%	306,376	8,924,269	100.0%	299,929	8,617,893	100.0%
bradesco dental	120,353	4,570,298	51.2%	78,047	4,286,406	49.7%	283,892	4,570,298	51.2%	236,446	4,286,406	49.7%
BRASILDENTAL	(2,231)	460,515	5.2%	(2,945)	464,308	5.4%	(3,793)	460,515	5.2%	(20,355)	464,308	5.4%
Others ¹	(12,143)	3,893,456	43.6%	16,484	3,867,179	44.9%	26,277	3,893,456	43.6%	83,838	3,867,179	44.9%
Corporate	98,095	6,358,620	100.0%	52,864	6,107,844	100.0%	250,776	6,358,620	100.0%	219,272	6,107,844	100.0%
bradesco dental	98,752	2,852,631	44.9%	48,201	2,699,292	44.2%	153,339	2,852,631	44.9%	152,784	2,699,292	44.2%
BRASILDENTAL	(431)	353,763	5.6%	378	356,979	5.8%	(3,216)	353,763	5.6%	(5,515)	356,979	5.8%
Others ¹	(226)	3,152,226	49.6%	4,285	3,051,573	50.0%	100,653	3,152,226	49.6%	72,003	3,051,573	50.0%
SME	8,116	1,608,504	100.0%	58,801	1,551,266	100.0%	57,238	1,608,504	100.0%	150,994	1,551,266	100.0%
bradesco dental	26,938	1,290,562	80.2%	37,017	1,153,307	74.3%	137,255	1,290,562	80.2%	95,123	1,153,307	74.3%
BRASILDENTAL	(2,346)	46,454	2.9%	(1,021)	50,812	3.3%	(4,358)	46,454	2.9%	(5,291)	50,812	3.3%
Others ¹	(16,476)	271,488	16.9%	22,805	347,147	22.4%	(75,659)	271,488	16.9%	61,162	347,147	22.4%
Individual Plans	(232)	957,145	100.0%	(20,079)	958,783	100.0%	(1,638)	957,145	100.0%	(70,337)	958,783	100.0%
bradesco dental	(5,337)	427,105	44.6%	(7,171)	433,807	45.2%	(6,702)	427,105	44.6%	(11,461)	433,807	45.2%
BRASILDENTAL	546	60,298	6.3%	(2,302)	56,517	5.9%	3,781	60,298	6.3%	(9,549)	56,517	5.9%
Others ¹	4,559	469,742	49.1%	(10,606)	468,459	48.9%	1,283	469,742	49.1%	(49,327)	468,459	48.9%

¹On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.

Cost of services and dental care ratio

Cost of services (ex IBNR) and dental loss ratio (% NOR)										
	4Q24		4Q23		Δ% p.p. NOR	2024		2023		Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR		R\$mil	% NOR	R\$ 000	% NOR	
Cost of services (ex IBNR)	235,891	40.0	219,585	40.3	(0.3)	871,436	38.4	849,303	39.6	(1.2)
Indemnifiable claims, net	201,256	34.1	192,535	35.3	(1.2)	758,107	33.4	775,156	36.2	(2.8)
Payroll charges on services	-	-	(3)	-	-	-	-	(0)	-	-
Dental materials	12,891	2.2	6,796	1.2	1.0	26,273	1.2	15,834	0.7	0.5
Other operational costs and Provisions/reversals	18,978	3.2	18,204	3.3	(0.1)	76,152	3.4	50,641	2.4	1.0
Odontored (México)	2,765	0.5	2,053	0.4	0.1	10,905	0.5	7,672	0.4	0.1

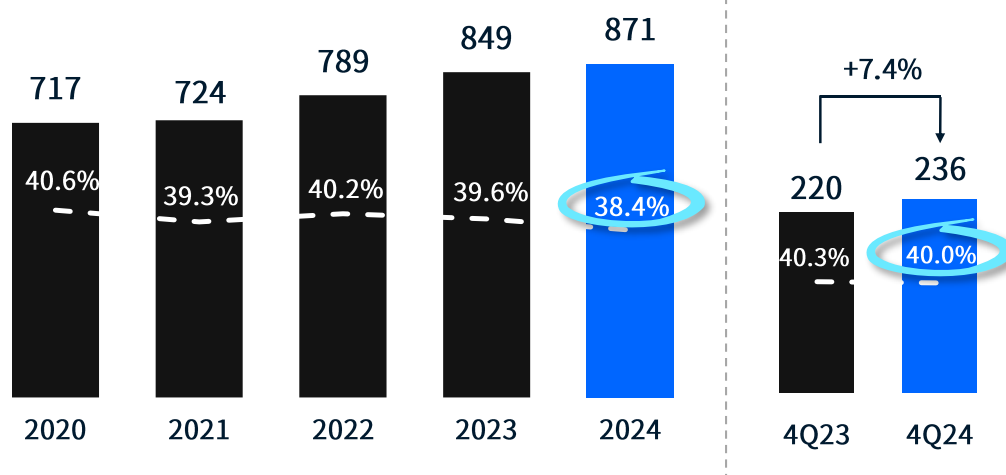
For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reserves (Odontored), were excluded from the Cost of Services.

In 4Q24, the dental loss ratio was 40.0%, 0.3 p.p. more efficient YoY, with a lower level in SME and Individual plans.

In 2024, the cost of services represented 38.4% of NOR, the most efficient level observed since our foundation in 1987.

Cost of Services

R\$ million and %NOR



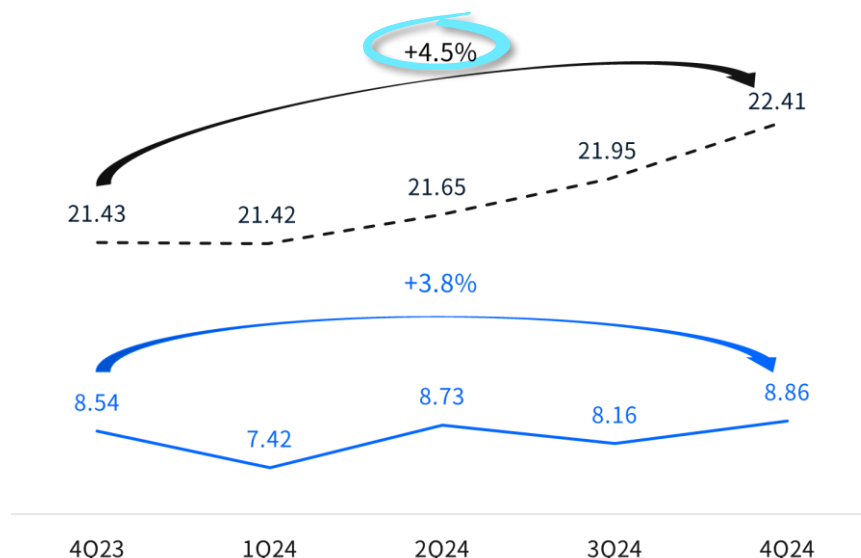
Dental care ratio %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Corporate	50.2	51.4	56.3	52.5	50.7	50.9	42.1	46.5	49.9	51.4	49.1
Average	50.5%						49.3%				
SME	39.0	40.6	45.5	42.4	40.2	37.9	28.4	28.5	26.9	28.3	26.0
Average	38.4%						27.3%				
Individual Plans*	28.3	25.6	25.2	27.5	30.0	35.6	40.9	34.9	28.1	23.3	20.8
Average	32.1%						26.7%				
Consolidated	46.2	46.6	49.1	45.7	44.1	44.5	40.6	39.3	40.2	39.6	38.4
Average	45.0%						39.4%				

*Excludes the free choice plans provisions/ reversal

Consolidated average ticket and Cost of services per member per month

R\$ / member / month

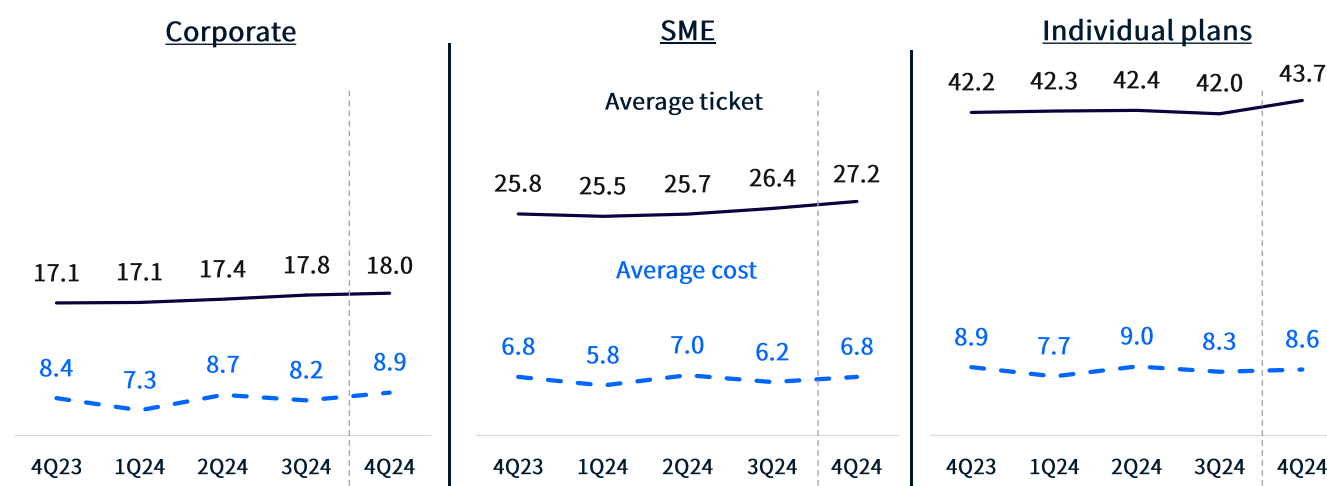
- - Average ticket per member per month — Average cost per member per month



The 4Q24 consolidated average ticket was 4.5% higher than in 4Q23, while the average cost per beneficiary was 3.8% up in the same period.

Consolidated average ticket and cost of services per member per month

R\$ / member / month



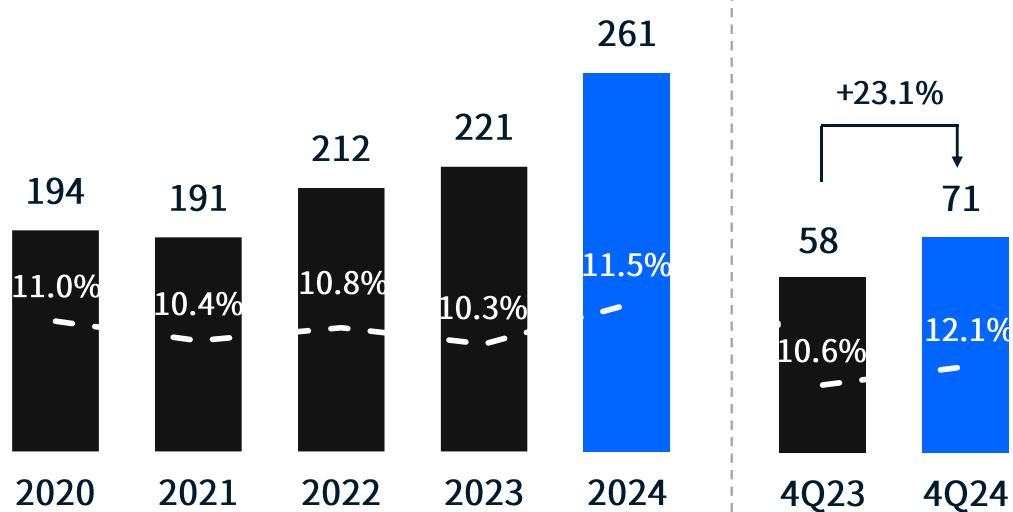
The three business segments have a similar average cost of services. On the other hand, the pricing of non-corporate products, in particular Individual plans, assumes conservative parameters related to adverse selection, contract cancellation and bad debt.

Selling expenses

	4Q24	4Q23	Δ%	2024	2023	Δ%
Selling expenses (R\$ 000)	71,351	57,962	23.1	261,342	220,648	18.4
Selling expenses (% NOR)	12.1	10.6	1.5 p.p.	11.5	10.3	1.2 p.p.

Selling expenses

R\$ million and %NOR



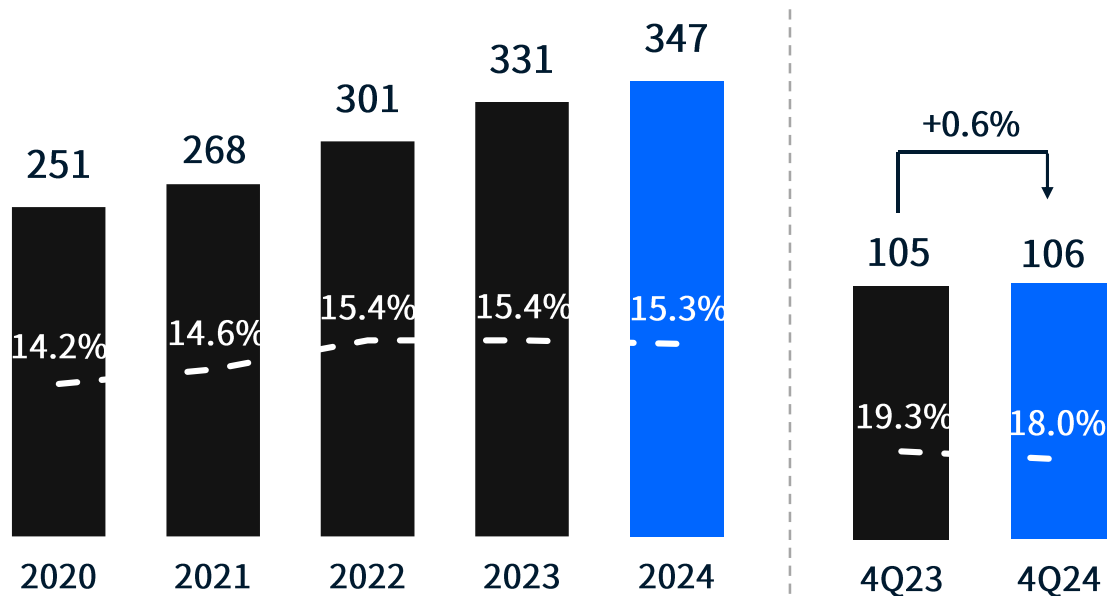
Administrative expenses (G&A)

	4Q24		4Q23		Δ%	Δ% p.p. NOR	2024		2023		Δ%	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$mil	% ROL	R\$ 000	% NOR		
Personnel	52,358	8.9	54,369	10.0	(3.7)	(1.1)	187,579	8.3	184,535	8.6	1.6	(0.3)
Third parties services	22,378	3.8	21,889	4.0	2.2	(0.2)	79,946	3.5	72,401	3.4	10.4	0.1
Rentals and post services	18,468	3.1	14,515	2.7	27.2	0.4	43,590	1.9	43,925	2.0	(0.8)	(0.1)
Publicity and advertising	12,169	2.1	8,629	1.6	41.0	0.5	25,516	1.1	18,451	0.9	38.3	0.2
Taxes and fees	1,023	0.2	2,155	0.4	(52.6)	(0.2)	4,196	0.2	5,288	0.2	(20.7)	-
Others	(253)	-	3,906	0.7	(106.5)	(0.7)	5,855	0.3	6,383	0.3	(8.3)	-
G&A (adjusted at EBITDA base)	106,142	18.0	105,463	19.3	0.6	(1.3)	346,682	15.3	330,982	15.4	4.7	(0.1)
Depreciation and amortization	13,963	2.4	14,261	2.6	(2.1)	(0.2)	49,793	2.2	49,226	2.3	1.2	(0.1)
Amortization of utilization rights	1,494	0.3	2,808	0.5	(46.8)	(0.2)	6,358	0.3	6,598	0.3	(3.6)	-
G&A (not adjusted at EBITDA base)	15,458	2.6	17,069	3.1	(9.4)	(0.5)	56,152	2.5	55,824	2.6	0.6	(0.1)
Total administrative expenses (G&A)	121,600	20.6	122,532	22.5	(0.8)	(1.9)	402,833	17.7	386,806	18.1	4.1	(0.4)

The administrative expenses (G&A at adjusted EBITDA basis) were 18.0% of NOR in 4Q24, 1.3 p.p. lower than 4Q23.

G&A

R\$ million and %NOR



Allowance for doubtful receivables

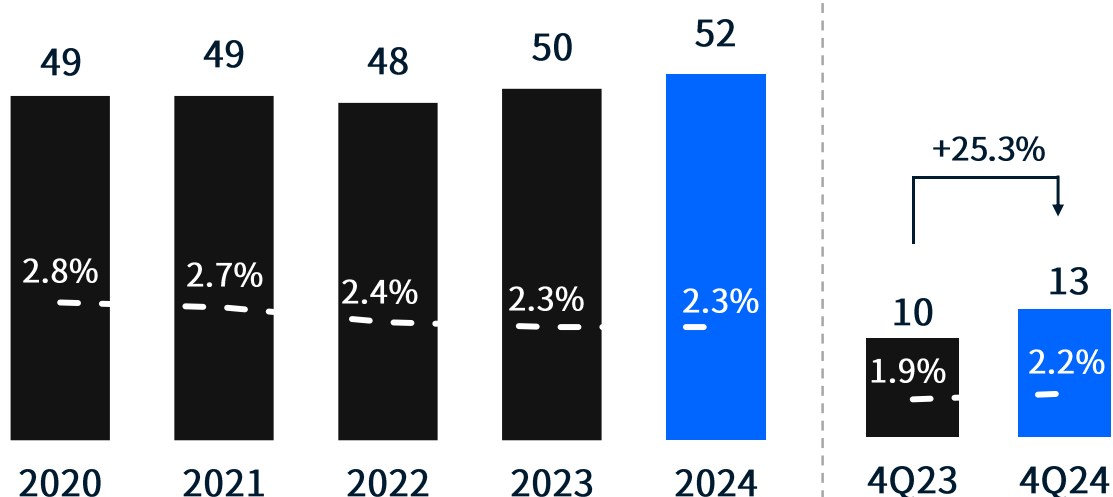
	4Q24	4Q23	Δ%	2024	2023	Δ%
Allowance for doubtful receivables (R\$ 000)	13,041	10,409	25.3	52,040	50,000	4.1
Allowance for doubtful receivables (% NOR)	2.2	1.9	0.3 p.p.	2.3	2.3	0.0 p.p.

The allowance for doubtful receivables is calculated considering overdue invoices (60 days for Individual plans and 90 days for corporate plans), plus an average percentage of historical losses.

In 4Q24, the allowance for doubtful receivables was 2.2% of NOR, the same level observed in the last years.

Allowance for doubtful receivables

R\$ million and %NOR



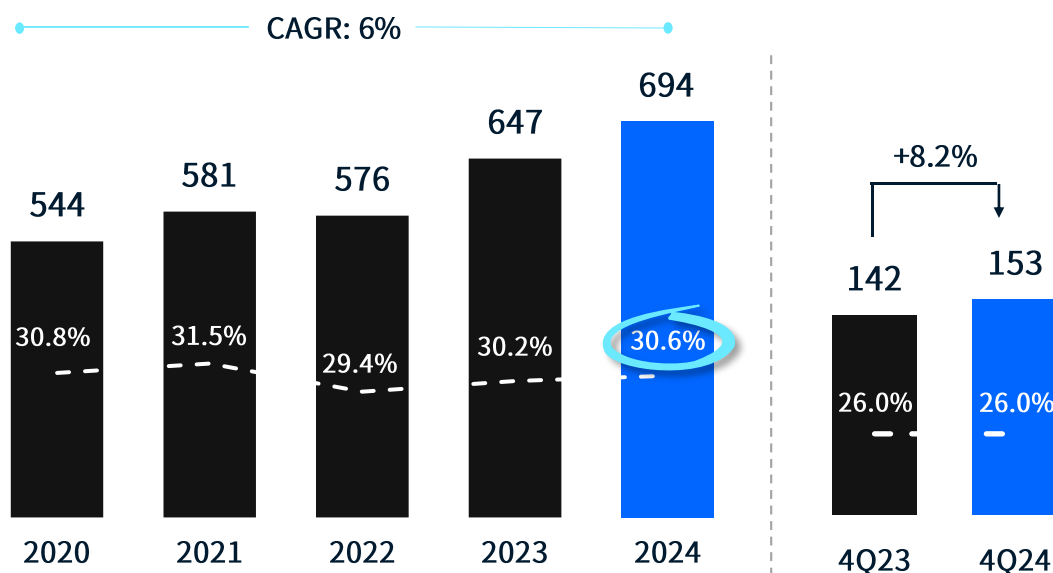
EBITDA and Adjusted EBITDA

	4Q24		4Q23		Y/Y %	Δ% p.p. NOR	2024		2023		Y/Y %	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR		
Net Income	114,022	19.3	126,296	23.2	(9.7)	(3.9)	533,581	23.5	536,554	25.0	(0.6)	(1.5)
(+) Current income and social contribution tax	64,348	10.9	43,746	8.0	47.1	2.9	230,316	10.1	190,068	8.9	21.2	1.2
(+) Deferred income and social contribution tax	(12,599)	(2.1)	3,269	0.6	(485.4)	(2.7)	(9,466)	(0.4)	17,668	0.8	(153.6)	(1.2)
(-) Financial income	34,821	5.9	29,928	5.5	16.3	0.4	130,437	5.7	107,351	5.0	21.5	0.7
(+) Financial expenses	6,810	1.2	11,456	2.1	(40.6)	(0.9)	20,629	0.9	25,130	1.2	(17.9)	(0.3)
(-) Participation of minority shareholders	44	-	(44)	-	(201.4)	-	111	-	(196)	-	(156.5)	-
(+) Depreciation and amortization	13,963	2.4	14,261	2.6	(2.1)	(0.2)	49,793	2.2	49,226	2.3	1.2	(0.1)
(+) Amortization of utilization rights	1,494	0.3	2,808	0.5	(46.8)	(0.2)	6,358	0.3	6,598	0.3	(3.6)	-
(-) Equity in subsidiaries	1,726	0.3	(1,396)	(0.3)	(223.7)	0.6	5,997	0.3	3,142	0.1	90.9	0.2
EBITDA	151,447	25.7	173,347	31.8	(12.6)	(6.1)	694,667	30.6	714,948	33.4	(2.8)	(2.8)
(+) Incurred But Not Reported Provision - IBNR	(1,567)	(0.3)	2,401	0.4	(165.3)	(0.7)	(4,701)	(0.2)	(22,026)	(1.0)	(78.7)	0.8
(+) Odontored - Technical reserves	939	0.2	532	0.1	76.6	0.1	498	-	808	-	(38.4)	-
(+) Brasildental EBITDA Pro Forma	2,490	0.4	2,085	0.4	19.4	-	8,504	0.4	7,734	0.4	9.9	-
(-) ISS reversal	-	-	-	-	-	-	-	-	(4,794)	(0.2)	(100.0)	0.2
(-) Reversal TSS/ ANS	-	-	-	-	-	-	(4,572)	(0.2)	(36,724)	(1.7)	(87.5)	1.5
(-) INSS reversal	-	-	-	-	-	-	-	-	(12,564)	(0.6)	(100.0)	0.6
Adjusted EBITDA	153,309	26.0	141,641	26.0	8.2	-	694,395	30.6	647,384	30.2	7.3	0.4

Adjusted EBITDA reached R\$153,309 in 4Q24, 8.2% higher than 4Q23, with the same margin as 4Q23. In 2024, adjusted EBITDA was a record R\$694,395, with a margin expansion from 30.2% to 30.6%.

Adjusted EBITDA

R\$ million and %NOR



Financial income

	4Q24		4Q23		Δ%	2024		2023		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% Sales	R\$ 000	% Sales	
Net financial income	28,012	4.8	18,472	3.4	51.6	109,808	4.8	82,220	3.8	33.6
(+) Financial income	34,821	5.9	29,928	5.5	16.3	130,437	5.7	107,351	5.0	21.5
(-) Financial expenses	6,810	1.2	11,456	2.1	(40.6)	20,629	0.9	25,130	1.2	(17.9)

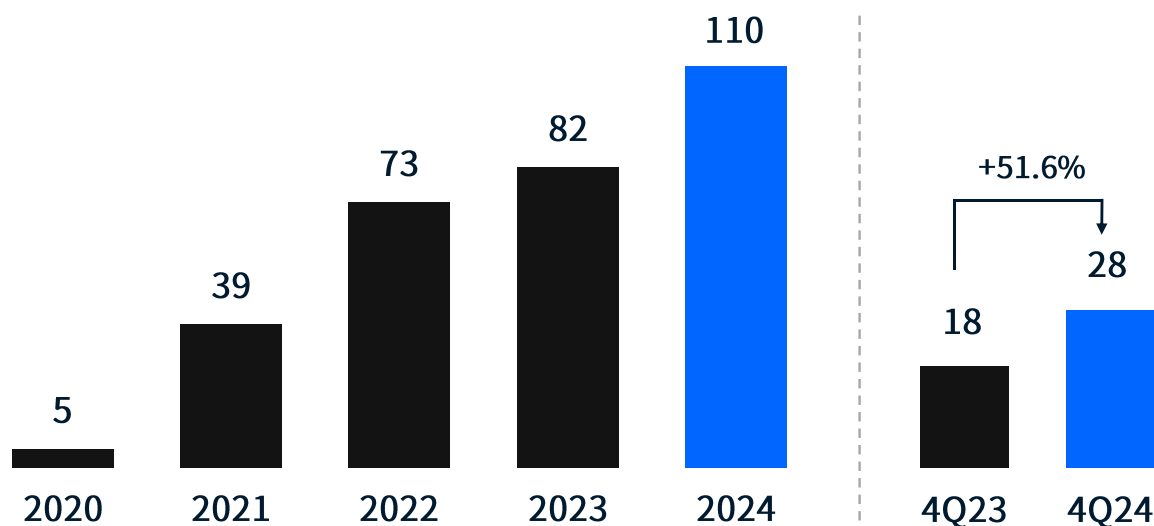
The net financial income was R\$28,012 in 4Q24, an increase of 38.5% Y/Y if 4Q23 is adjusted from the one-off effect of judicial deposits with a positive impact of R\$5,790 on Financial Income and a negative impact of R\$7,540 on Financial Expenses, with Net financial income of R\$20,223 instead of R\$18,472, as shown in the table below.

	4Q24		4Q23		Δ%	2024		2023		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% Sales	R\$ 000	% Sales	
Adjusted Net financial income	28,012	4.8	20,223	3.4	38.5	109,808	4.8	83,971	3.8	30.8
(+) Financial income	34,821	5.9	24,138	5.5	44.3	130,437	5.7	101,561	5.0	28.4
(-) Financial expenses	6,810	1.2	3,916	2.1	73.9	20,629	0.9	17,590	1.2	17.3

During 2021, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, currently representing 76% of total portfolio, of which post-fixed (77%) and pre-fixed (23%), with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held to maturity. The Company does not make use of derivatives.

Financial income recent evolution

R\$ million



Income and social contribution taxes

	4Q24		4Q23		Δ%	2024		2023		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes¹	51,749	8.8	56,226	10.3	(8.0)	221,736	9.8	225,889	10.5	(1.8)
(-) Current income and social contribution taxes	64,348	10.9	43,746	8.0	47.1	231,202	10.2	208,221	9.7	11.0
(-) Deferred income and social contribution taxes	(12,599)	(2.1)	12,480	2.3	(200.9)	(9,466)	(0.4)	17,668	0.8	(153.6)

¹ Considers income tax and social contribution relating to Odontoprev's accounting result.

Effective tax rates

Effective tax rates				
(R\$000, except otherwise specified)	4Q24	4Q23	2024	2023
Income before taxes and profit sharing	165,727	182,566	755,206	762,639
<u>Taxes</u>				
(-) Current income and social contribution taxes	64,348	43,746	231,202	208,221
(-) Deferred income and social contribution taxes	(12,599)	12,480	(9,466)	17,668
Total taxes	51,749	56,226	221,736	225,889
Total effective tax rate (%)¹	31.2%	30.8%	29.4%	29.6%

¹ Considers to calculate the Total effective tax rate the Odontoprev's accounting result.

Goodwill

Goodwill balance for future profitability resulting from the acquisition and subsequent incorporation of the company's Mogidonto (R\$5,817) and Rede Dental (R\$2,473) to be excluded from the calculation of taxable income at the rate of 1/60th for each month of the calculation period.

Goodwill amortization schedule from 2025*	
Period	Total amortization R\$000
2025	5,381
2026	2,908
Total	8,289

*Includes the difference between all amounts paid and the fair value of assets and liabilities of investments acquired and evaluated through a Purchase Price Allocation (PPA) assessment.

Net income

	4Q24	4Q23	Δ%	2024	2023	Δ%
Net income (R\$ 000)	114,022	126,296	(9.7)	533,581	536,554	(0.6)
(-) Non-recurring events	-	36,723	-	4,572	54,081	-
Recurring Net income	114,022	89,573	27.3	529,009	482,473	9.6
Recurring EPS (R\$/share)	0.209	0.162	28.7	0.968	0.873	10.9

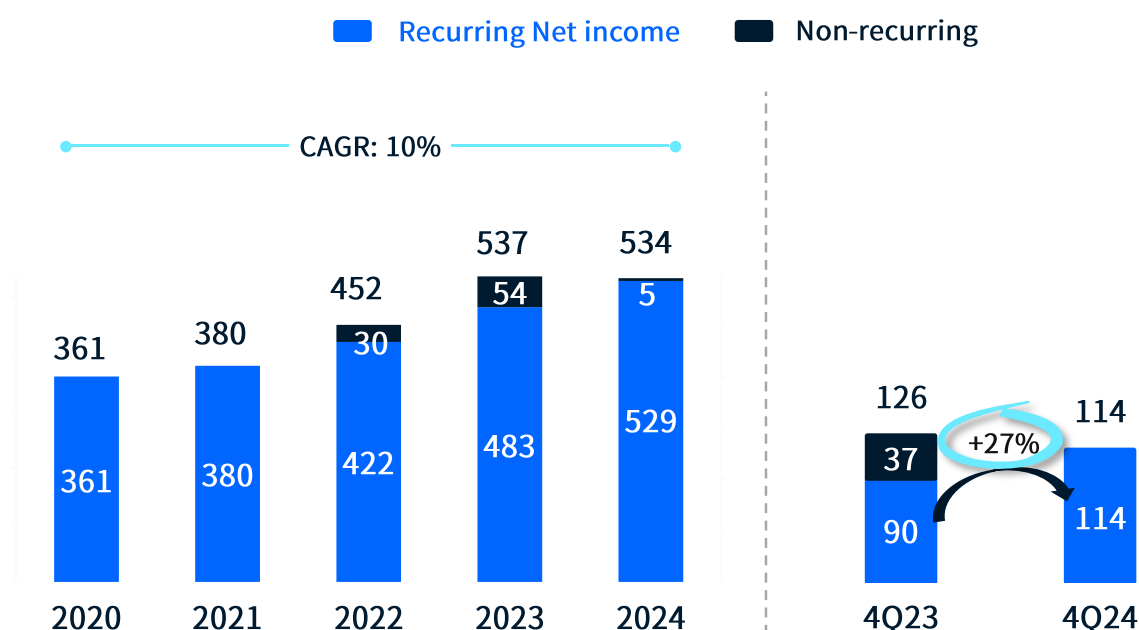
Recurring net income reached R\$114,022 in 4Q24, 27.3% higher than 4Q23, when there was a reversal with a net effect of R\$36,723 related to a favorable decision on a regulatory issue. In 2024, recurring Net income was R\$529,009, an increase of 9.6% Y/Y.

Recurring net income per share jumped 28.7% in 4Q24 Y/Y, and 10.9% in 2024 compared to 2023.

Since 2020, recurring net income has shown a CAGR of 10%.

Net Income: recurring and non-recurring

R\$ million and %NOR

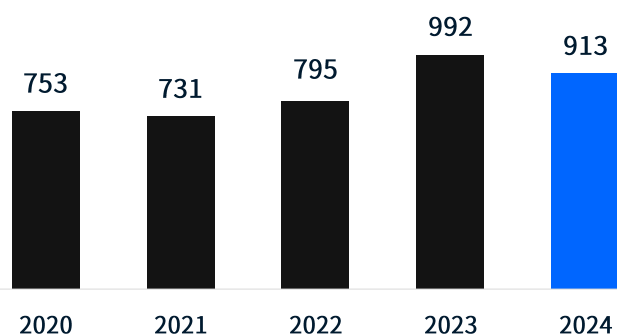


Cash flow

(R\$000)	4Q24	4Q23	2024	2023
CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net income for the period	113,978	126,339	533,470	536,750
Reconciliation of net income with the cash generated by operations	73,915	22,235	329,181	177,152
NET CASH FROM OPERATIONAL ACTIVITIES	187,893	148,574	862,651	713,902
Decrease (increase) in operational assets	(7,952)	17,522	(26,028)	7,281
Increase (decrease) in operational liabilities	(69,007)	(27,891)	(217,403)	(233,314)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	110,934	138,205	619,220	487,869
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property and equipment	(1,998)	(566)	(10,552)	(7,595)
System development, software licenses and other	(27,185)	(23,938)	(81,997)	(87,658)
Deferred selling expenses	2,200	2,250	6,325	8,500
Advance for future increase of invested capital	-	(2,581)	-	(21,307)
Disposal of fixed and intangible assets	0.2	-	169	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(26,983)	(24,835)	(86,055)	(108,060)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	(300,108)	-	(500,254)	(119,998)
Interest on capital paid	(145)	(62,893)	(42,504)	(62,893)
Share repurchased	(9,484)	-	(69,153)	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(309,737)	(62,893)	(611,911)	(182,891)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(225,785)	50,478	(78,746)	196,918
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	1,139,188	941,671	992,149	795,231
Balance at the end of period	913,403	992,149	913,403	992,149
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(225,785)	50,478	(78,746)	196,918

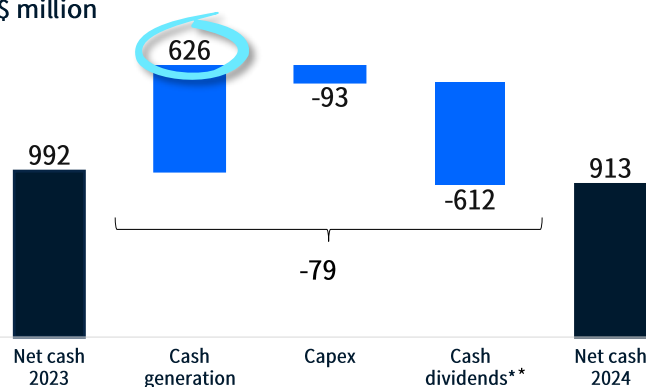
Net cash, zero debt

R\$ million



Cash flow 2024

R\$ million



*Includes Dividends, IOC and Buyback.

CAPEX

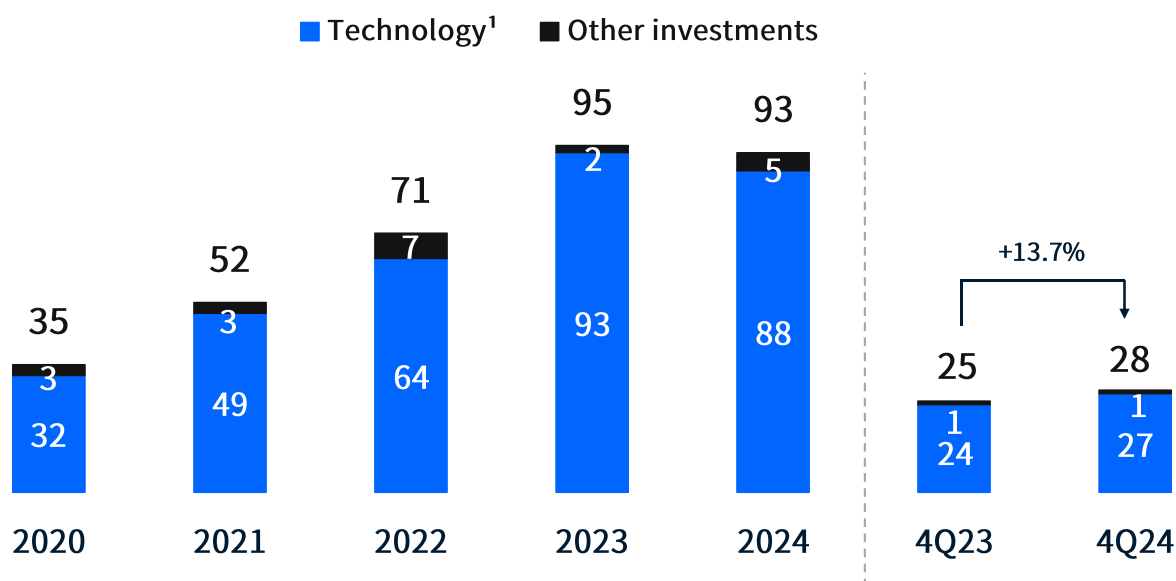
The IT development has historically been Odontoprev's largest investment item.

(R\$thousand)	4Q24	4Q23	2024	2023
IT platform, acquisition/license of software	26,484	24,160	81,506	87,657
Computer equipment	487	63	6,360	5,172
Dental plan equipment, furniture and utensils	354	251	1,200	1,196
Installations	298	57	2,227	697
Others	476	190	1,256	525
Total Capex	28,099	24,722	92,549	95,248

The annual CAPEX level reflects investments in the company's digital initiatives, maturing in 2024. In the year, investments in technology decreased from R\$93 million to R\$88 million.

CAPEX: Technology represents the main investment

R\$ million and %NOR



¹ IT platform, acquisition/licence of software and computer equipment

Shareholder remuneration

Dividends (DIV), interest on capital (IOC) and capital reduction (CR) - R\$ thousand													
Payment	Approval	Shareholder position	Type	Period	Gross amount R\$	Net amount R\$	Net value per share R\$				Annual total gross amount R\$	Net Income	Payout
							DIV	IOC	CR	Total			
Total paid in 2014:					216,658	211,822	0.347440879	0.051619184	-	0.399060063	213,582	194,709	110%
Total paid in 2015:					223,205	217,921	0.356336989	0.056787711	-	0.413124700	220,945	220,946	100%
Total paid in 2016:					185,559	178,759	0.265208801	0.072859879	-	0.338068680	172,791	215,990	80%
Total paid in 2017:					279,012	271,887	0.436065493	0.076050963	-	0.512116456	246,668	244,571 ¹	101%
Total paid in 2018:					86,716	78,340	0.058430479	0.089647129	-	0.148077608	173,357	284,793	61% ²
Total paid in 2019:					250,712	241,097	0.351910051	0.095206558	-	0.447116609	199,334	284,762	70%
Total paid in 2020:					270,219	262,006	0.406237632	0.087765775	-	0.494003407	333,213	361,128	92%
Total paid in 2021:					261,159	251,455	0.372061480	0.104762084	-	0.476823564	188,506	380,357	96% ³
Total paid in 2022:					169,778	159,389	0.179075757	0.108277182	-	0.287352939	249,258	452,171	91% ⁴
07/12/2023	04/05/2023	04/20/2023	DIV	4Q22	120,000	120,000	0.217196275	-	-	0.217196275			
12/19/2023	03/14/2023	03/17/2023	IOC	1Q23	21,239	18,053	-	0.032675339	-	0.032675339			
12/19/2023	06/26/2023	06/29/2023	IOC	2Q23	21,111	17,944	-	0.032478425	-	0.032478425			
12/19/2023	09/19/2023	09/22/2023	IOC	3Q23	20,544	17,462	-	0.031606078	-	0.031606078			
Total paid in 2023:					182,894	173,460	0.217196275	0.096759842	-	0.313956117	509,728	536,554	95%
02/16/2024	12/13/2023	12/18/2023	IOC	4Q23	19,580	16,643	-	0.030122765	-	0.030122765			
08/21/2024	04/03/2024	04/12/2024	DIV	4Q23	200,000	200,000	0.364065058	-	-	0.364065058			
12/18/2024	04/03/2024	04/12/2024	DIV	4Q23	227,254	227,254	0.413675305	-	-	0.413675305			
08/21/2024	03/27/2024	04/01/2024	IOC	1Q24	22,779	19,362	-	0.035162942	-	0.035162942			
12/18/2024	05/07/2024	05/15/2024	DIV	1Q24	73,000	73,000	0.133326134	-	-	0.133326134			
Total paid in 2024:					542,613	536,259	0.911066497	0.065285707	-	0.976352204	447,141	533,581	97%
01/29/2025	06/17/2024	06/24/2024	IOC	2Q24	21,642	18,396	-	0.033603739	-	0.033603739			
Total paid in 2025:					21,642	18,396	-	0.033603739	-	1.986308147			
04/03/2025	08/06/2024	08/23/2024	DIV	2Q24	85,478	85,478	0.156145973	-	-	0.156145973			
04/03/2025	09/26/2024	10/01/2024	IOC	3Q24	18,392	15,633	-	0.028557637	-	0.028557637			
04/03/2025	11/05/2024	11/08/2024	DIV	3Q24	123,427	123,427	0.225673086	-	-	0.225673086			
12/10/2025	12/17/2024	12/20/2024	IOC	4Q24	21,423	18,210	-	0.033307380	-	0.033307380			
	04/01/2025 ⁵		DIV	4Q24	81,000	81,000	0.148399134	-	-	0.148399134			
Total to be paid in 2025:					329,720	323,748	0.530218193	0.061865017	-	0.592083210			
Total since the IPO					4,081,841	3,961,273							

¹ Net income does not consider Bradesco Dental and Odontoprev INSS;

² In 2018, there was the acquisition of Odonto System, concluded on 08/07/18;

³ In 2021, also includes R\$177 million disbursed in Buyback Program;

⁴ In 2022, also includes R\$163 million disbursed in Buyback Program.

⁵ Dividend proposal to be approved at the Annual General Meeting on April 01st, 2025.

Share Buyback Program

The Company, from time to time, carries out Share Buyback Programs which, added to the regular payments of interest on equity and dividends, aim to maximize the generation of value for shareholders.

On January 31, 2025, the total number of shares held in Treasury reached 6,670,377, with an adjusted average cost of R\$10.65, under the up to 10 million shares current program, maturing on August 29, 2025.

Share Buyback Program (a)				Dividends and Interest on capital approved in 2024 (R\$ per share) (b)									(a) + (b)
Date	# Repurchased shares (thousand)	Amount (R\$ thousand)	Nominal cost per share (R\$)	IOC 1Q24 (R\$22,779) 04/01/24	Dividend 2023 (R\$427,254) 04/12/24	Dividend 1Q24 (R\$73,000) 05/15/24	IOC 2Q24 (R\$21,642) 06/24/24	DIV 2Q24 (R\$85,478) 23/08/24	IOC 3Q24 (R\$18,392) 10/01/24	IOC 3Q24 (R\$18,392) 10/01/24	IOC 3Q24 (R\$18,392) 10/01/24	Adjusted cost per share (R\$)	
Mar/24	1,855	22,179	11.96	(0.04)	(0.78)	(0.13)	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	10.55	
Apr/24	1,962	22,256	11.35	-	(0.78)	(0.13)	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	10.28	
May/24	1,150	14,086	12.25	-	-	(0.13)	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	11.62	
Jun/24	103	1,147	11.14	-	-	-	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	10.68	
Oct/24	499	5,257	10.54	-	-	-	-	-	(0.03)	(0.23)	(0.03)	10.29	
Nov/24	204	2,177	10.65	-	-	-	-	-	-	(0.23)	(0.03)	10.62	
Dec/24	418	4,469	10.70	-	-	-	-	-	-	-	(0.03)	10.70	
2024 Total	6,190	71,572	11.56									10.66	
Jan/25	482	5,057	10.50	-	-	-	-	-	-	-	-	10.50	
2025 Total	482	5,057	10.50									10.50	
Total	6,672	76,628	11.49									10.65	

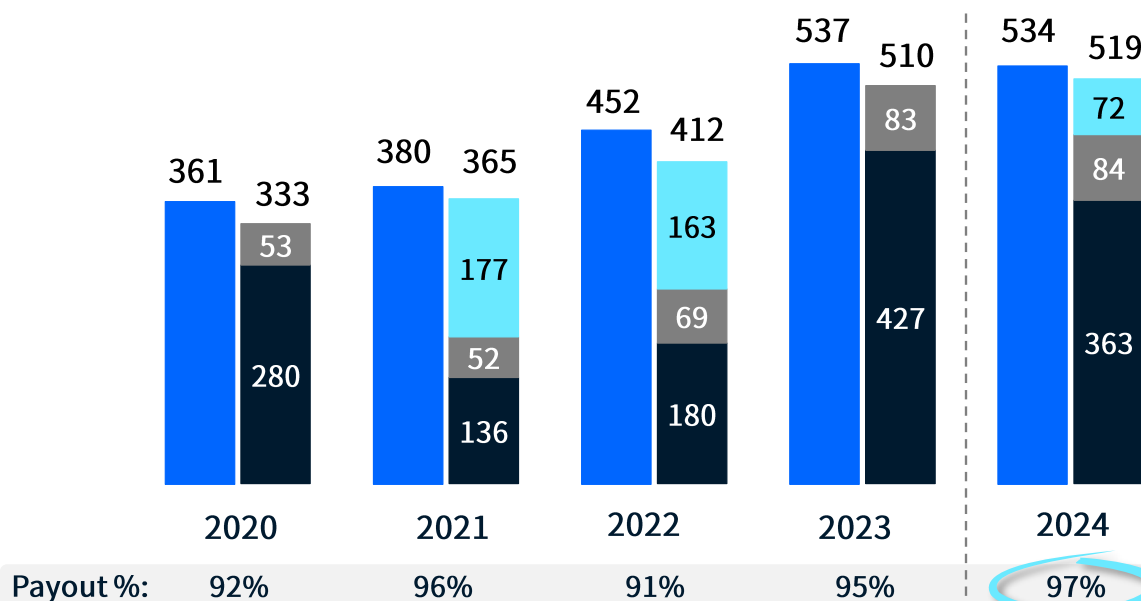
In February 26, 2025, the Board of Directors deliberated the cancellation of 6,670,377 shares held in Treasury to be approved in the Annual General Meeting – AGM on April 01, 2025.

In the same day, the Board of Directors presented the quarterly dividend proposal of R\$81 million, to be approved in the AGM on April 01. This, added to the interest on capital of R\$21 million and Buyback of R\$12 million, totaled R\$114 million of remuneration to shareholders, 100% of the 4Q24 Net income.

Total shareholder remuneration since 2020: Dividends + IOC + Share buybacks

R\$ million

Net Income Dividends IOC Share buyback

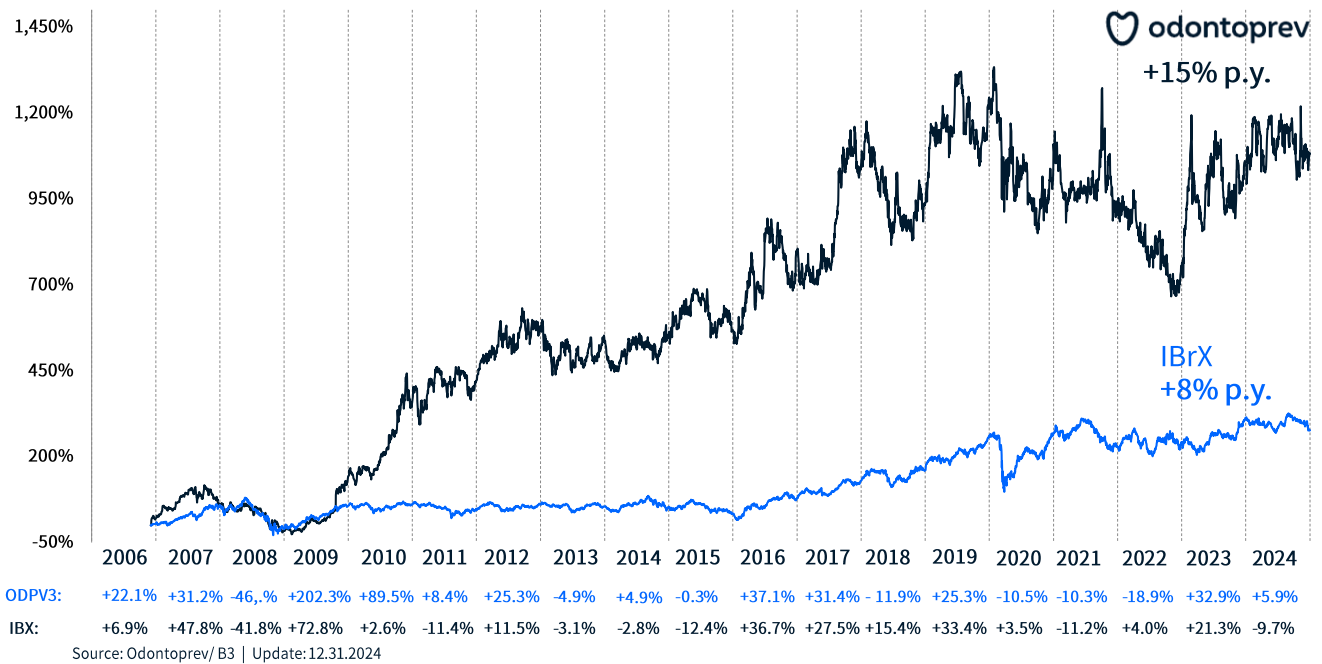


* 4Q24 Dividend Proposal: R\$81 million to be approved at the General Meeting on April 1st

Capital Markets

Total shareholder return was -0.9% in 4Q24 and +5.9% in 2024, compared to -8.6% and -9.7% for the IBrX, respectively. Odontoprev's average annual return to shareholders has been +15% since the IPO in 2006, versus the IBrX's average annual variation of +8%.

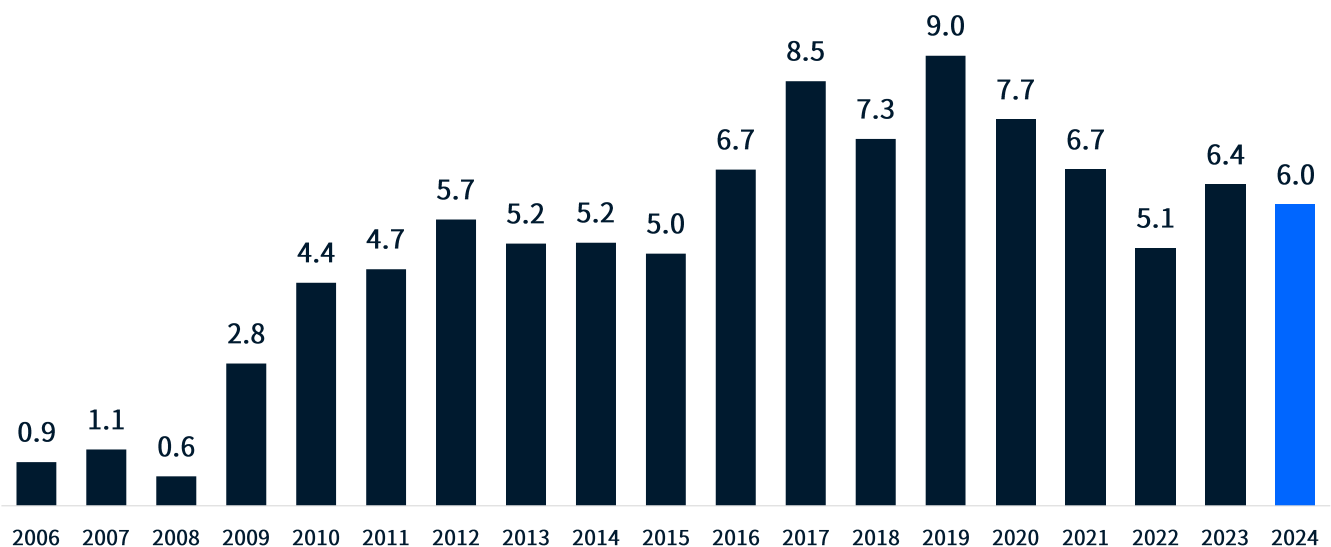
Odontoprev total shareholder return since IPO x IBrX



At the end of December, market capitalization reached R\$6.0 billion with an ADTV of R\$16 million.

Market Cap growth since IPO

R\$ billion

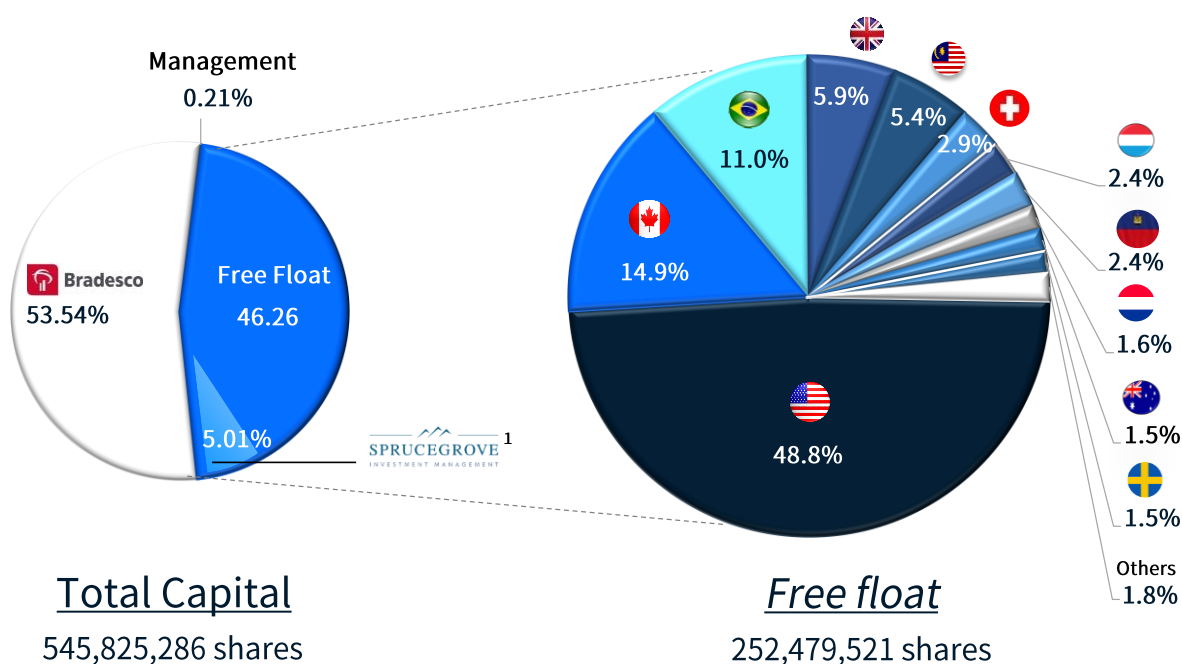


The number of individual shareholders was 47,500, with 459 institutional investors, from more than 30 countries.

Odontoprev in Capital Markets	2024	2023	Δ %
Total number of shareholders	47,959	47,685	0.6
Individual investors	47,500	47,157	0.7
Institutional investors	459	528	(13.1)
Shares (thousand)	552,496	552,496	-
Treasury shares (thousand)	6,189	-	-
Market Cap (R\$ billion)	6.0	6.4	(6.5)
Share price (R\$)	10.86	11.62	(6.5)
Adjusted share price by dividends and IOC (R\$)	10.86	10.26	5.9

Global shareholder structure: investors from more than 30 countries

After cancellation of Treasury shares to be approved at the Meeting of April 1, 2025



Source: Odontoprev; ¹[According to the Notice to the Market of 06.07.24.](#)

IR events

Odontoprev's Investor Relations activities, including Conferences, webcasts, individual meetings and public presentations are always made with the presence of the Company's CEO and / or IRO, since the IPO in 2006.

UPCOMING IR EVENTS			
Date	Broker	Location	Event
Feb 27	 btg pactual	São Paulo / BR	BTG Pactual LATAM CEO Conference
Mar 12	 bradesco bbi	São Paulo / BR	Investor Presentation
Apr 01			Annual General Meeting
Apr 2-3	Morgan Stanley	New York / USA	17th Annual Latin America Executive Conference
Apr 8-9	 bradesco bbi	São Paulo / BR	Brazil Investment Forum
May 07			1Q25 Earnings Release
Jun 17-18	 UBS BB Investment Bank	London / UK	LatAm Conference

Conference call

February 27th, 2025 – Thursday

10:00 a.m. Brazil (8:00 a.m. ET e 1:00 p.m. London)

Webcast: [Click here](#)

Portuguese with simultaneous translation

Investor Relations

José Roberto Pacheco – CFO & IRO

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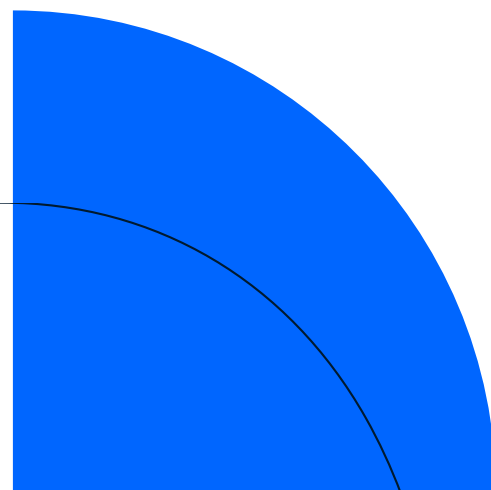
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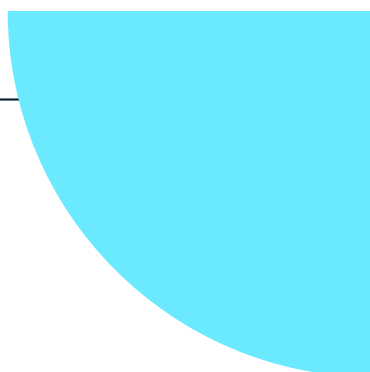
www.odontoprev.com.br/ir

About Odontoprev

Odontoprev, listed in São Paulo since 2006, is the leading dental benefits provider in Latin America, with nearly 9 million beneficiaries. The dentist network is specialized, with 27 thousand professionals. The Company is a signatory of the UN Global Compact since 2008, and is committed through the Cabron Neutral project to annually neutralize its Greenhouse Gas emissions since the foundation, in 1987. The Company is a member of the Novo Mercado at B3 and has shareholders from more than 30 countries.



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Attachment I – Historical of beneficiaries

	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	% segment
Total	8,317,964	8,264,584	8,420,519	8,526,307	8,617,893	8,634,125	8,771,718	8,818,290	8,924,269	100%
 bradesco dental	4,049,960	4,070,578	4,135,372	4,208,359	4,286,406	4,260,852	4,337,218	4,449,945	4,570,298	51%
 BRASILDENTAL	484,663	473,043	469,715	467,253	464,308	462,905	464,608	462,746	460,515	5%
Others ¹	3,783,341	3,720,963	3,815,432	3,850,695	3,867,179	3,910,368	3,969,892	3,905,599	3,893,456	44%
Corporate	5,888,572	5,863,461	5,973,709	6,054,980	6,107,844	6,104,496	6,273,033	6,260,525	6,358,620	100%
 bradesco dental	2,546,508	2,551,979	2,600,771	2,651,091	2,699,292	2,647,583	2,688,479	2,753,879	2,852,631	45%
 BRASILDENTAL	362,494	356,960	355,032	356,601	356,979	355,714	357,586	354,194	353,763	6%
Others ¹	2,979,570	2,954,522	3,017,906	3,047,288	3,051,573	3,101,199	3,226,968	3,152,452	3,152,226	50%
SME	1,400,272	1,394,367	1,442,815	1,492,465	1,551,266	1,564,162	1,538,494	1,600,388	1,608,504	100%
 bradesco dental	1,058,184	1,070,176	1,087,880	1,116,290	1,153,307	1,168,366	1,208,788	1,263,624	1,290,562	80%
 BRASILDENTAL	56,103	53,939	53,404	51,833	50,812	49,883	48,936	48,800	46,454	3%
Others ¹	285,985	270,252	301,531	324,342	347,147	345,913	280,770	287,964	271,488	17%
Individual Plans	1,029,120	1,006,756	1,003,995	978,862	958,783	965,467	960,191	957,377	957,145	100%
 bradesco dental	445,268	448,423	446,721	440,978	433,807	444,903	439,951	432,442	427,105	45%
 BRASILDENTAL	66,066	62,144	61,279	58,819	56,517	57,308	58,086	59,752	60,298	6%
Others ¹	517,786	496,189	495,995	479,065	468,459	463,256	462,154	465,183	469,742	49%

¹On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.

Attachment II - Consolidated balance sheet: Assets

ASSETS (R\$000)	12/31/2024	12/31/2024 IFRS 17	09/30/2024	09/30/2024 IFRS17	12/31/2023	12/31/2023 IFRS17
CURRENT ASSETS	578,805	490,076	816,504	715,373	605,743	517,175
Cash and banks	16,531	16,531	10,039	10,039	14,391	14,391
Cash and cash equivalents	16,531	16,531	10,039	10,039	14,391	14,391
Cash Investments	357,791	357,791	601,548	601,548	357,633	357,633
Cash collateral related to technical provisions	37,251	37,251	37,512	37,512	20,060	20,060
Short-term investments	320,540	320,540	564,036	564,036	337,573	337,573
Healthcare receivables	107,971	33,316	103,450	36,177	94,377	32,912
Healthcare receivables	98,252	-	96,679	-	87,581	-
Allowance for doubtful accounts	(25,330)	(173)	(21,583)	-	(23,557)	-
Participation of beneficiaries on indemnifiable events/claims	2,239	-	2,443	-	1,404	-
Healthcare plan operators	9,264	-	4,732	-	9,145	-
Other credits from healthcare plan operations	23,546	173	21,179	-	19,804	-
Insurance and reinsurance contract assets	-	33,316	-	36,177	-	32,912
Notes receivable	43,219	51,749	40,511	40,511	79,150	86,674
Inventories	56	56	4	4	1,423	1,423
Prepaid taxes	15,853	15,853	10,138	10,138	12,922	12,922
Social security fiscal Credits	15,853	15,853	10,138	10,138	12,922	12,922
Prepaid expenses	31,294	8,690	44,724	10,866	39,757	5,130
Deferred selling expenses	22,604	-	33,858	-	34,627	-
Others	8,690	8,690	10,866	10,866	5,130	5,130
Other current assets	6,090	6,090	6,090	6,090	6,090	6,090
Non-recurrent assets for sale	6,090	6,090	6,090	6,090	6,090	6,090
NON-CURRENT ASSETS	1,601,841	1,631,993	1,578,026	1,593,238	1,631,526	1,646,798
Long-term assets	623,719	653,691	613,125	628,055	690,544	705,736
Long-term financial assets, held to maturity	539,081	539,081	527,602	527,602	620,125	620,125
Cash collateral related to technical provisions	139,379	139,379	136,237	136,237	173,839	173,839
Long-term investments	399,702	399,702	391,365	391,365	446,286	446,286
Deferred taxes	2,374	32,346	-	14,930	-	15,192
Deferred income tax & social contribution	2,374	32,346	-	14,930	-	15,192
Other non current assets	82,264	82,264	85,523	85,523	70,419	70,419
Escrow deposits	33,435	33,435	32,508	32,508	30,481	30,481
Other receivables	14,268	14,268	15,443	15,443	15,751	15,751
Tax and social security credits	34,561	34,561	37,572	37,572	24,187	24,187
Investments	5,941	6,121	6,413	6,695	6,270	6,350
Equity participation on affiliates	1,719	1,719	-	-	-	-
Investment in joint ventures	4,166	4,346	4,630	4,912	4,388	4,468
Other investments	56	56	1,783	1,783	1,882	1,882
Property and equipment	52,154	52,154	54,045	54,045	55,060	55,060
Intangible	920,027	920,027	904,443	904,443	879,652	879,652
Goodwill on acquisition of investments	669,469	669,469	669,469	669,469	669,469	669,469
System development, software licenses and other	223,532	223,532	207,698	207,698	180,547	180,547
Allocated intangible assets	27,026	27,026	27,276	27,276	29,636	29,636
TOTAL ASSETS	2,180,646	2,122,069	2,394,530	2,308,611	2,237,269	2,163,973

Attachment III - Consolidated balance sheet: Liabilities

LIABILITIES AND SHAREHOLDER'S EQUITY (R\$ 000)	12/31/2024	12/31/2024 IFRS 17	09/30/2024	09/30/2024 IFRS17	12/31/2023	12/31/2023 IFRS17
CURRENT LIABILITIES	765,321	764,626	929,817	903,478	669,792	648,332
Payroll charges & Labour related fees	69,765	69,765	75,585	75,585	72,688	72,688
Suppliers	44,246	43,136	53,546	52,541	30,571	29,289
Taxes payable	47,600	47,600	34,011	34,011	25,570	25,570
Other liabilities	300,862	304,727	453,478	453,566	237,851	243,224
Dividends, IOC and capital reduction	261,213	261,213	419,796	419,796	16,813	16,813
Minimum statutory dividend payable	-	-	-	-	184,761	184,761
Other payables	39,649	43,514	33,682	33,770	36,277	41,650
Technical provisions for contingencies	302,848	299,398	313,197	287,775	303,112	277,561
Healthcare claims payable	65,655	-	66,653	-	70,172	-
IBNR reserves – Incurred but not reported claims reserves	74,389	-	75,956	-	79,090	-
Unearned premiums reserves	144,782	-	153,523	-	137,892	-
Odontored - Claims reserves and provision for losses	18,022	-	17,065	-	15,958	-
Insurance and reinsurance contract liabilities	-	299,398	-	287,775	-	277,561
NON-CURRENT LIABILITIES	129,210	129,210	136,547	125,970	135,586	127,967
Other obligations	57,622	57,622	55,816	55,816	64,760	64,760
Other liabilities	15,351	15,351	14,638	14,638	16,683	16,683
Fees payables	-	-	-	-	97	97
Investments payable	2,774	2,774	3,950	3,950	4,063	4,063
Leasing liability	19,010	19,010	20,163	20,163	23,649	23,649
Long Term Incentive Plan	20,487	20,487	16,496	16,496	20,268	20,268
Contingent payments, net	-	-	569	569	-	-
Deferred taxes	-	-	10,577	-	7,619	-
Deferred income tax and social contribution	-	-	10,577	-	7,619	-
Provisions	71,588	71,588	70,154	70,154	63,207	63,207
Technical provisions for contingencies	43,074	43,074	42,384	42,384	36,966	36,966
Others provisions	28,514	28,514	27,770	27,770	26,241	26,241
TOTAL LIABILITIES	894,531	893,836	1,066,364	1,029,448	805,378	776,299
Shareholders equity, capital and capital reserves	1,285,651	1,227,769	1,327,658	1,278,655	1,431,891	1,386,994
Capital	851,017	851,017	851,017	851,017	851,017	851,017
Capital reserves	(35,610)	(35,610)	(35,610)	(35,610)	(35,610)	(35,610)
Earnings reserve	468,590	420,718	313,053	259,518	615,214	561,679
Legal reserve	127,428	127,428	100,749	100,749	100,749	100,749
Tax incentive	129	129	129	129	129	129
Proposed additional dividend	81,000	81,000	-	-	242,492	242,492
Treasury shares	(71,572)	(71,572)	(59,669)	(59,669)	-	-
Statutory reserve for regulatory capital	100,000	100,000	100,000	100,000	100,000	100,000
Reserves for future investments and expansion	231,605	183,733	171,844	60,373	171,844	60,373
First application of reserves	-	-	-	57,936	-	57,936
Retained earnings	-	-	198,267	203,301	-	-
Equity valuation adjustments	(795)	(795)	(802)	(802)	(800)	(800)
Accumulated conversion adjustments	2,449	2,755	1,733	2,350	1,390	2,009
Other comprehensive results	-	(10,316)	-	(1,119)	-	8,699
Non controlling shareholders participation	464	464	508	508	680	680
SHAREHOLDER'S EQUITY	1,286,115	1,228,233	1,328,166	1,279,163	1,432,571	1,387,674
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	2,180,646	2,122,069	2,394,530	2,308,611	2,237,269	2,163,973

Attachment IV - Consolidated income statement

R\$000	4Q23	4Q23 ANS	2023	2023 ANS	4Q24	4Q24 ANS	2024	2024 ANS
(+) Payments net	551,223	534,916	2,171,058	2,106,958	596,396	575,825	2,295,246	2,223,984
(+) Sales of services and products	14,131	14,131	51,555	51,555	12,255	12,255	52,665	52,665
(+) Odontored (México)	7,755	7,353	34,010	32,762	10,950	10,645	40,185	39,086
Gross operating revenue	573,109	556,400	2,256,622	2,191,275	619,601	598,725	2,388,096	2,315,735
(-) Direct taxes on dental care operations	23,810	23,810	97,346	97,346	26,378	26,378	103,830	103,830
(-) Taxes on sales of services and products	4,092	4,092	16,582	16,582	3,581	3,581	14,479	14,479
Net operating revenue	545,207	528,498	2,142,695	2,077,347	589,642	568,766	2,269,786	2,197,426
(-) Cost of services	222,518	206,211	828,086	763,985	235,264	214,652	867,233	797,226
Indemnifiable claims, net	192,535	176,228	775,156	711,056	201,256	180,685	758,107	686,846
Odontored (México)	2,053	2,053	7,672	7,672	2,765	2,765	10,905	10,905
Payroll charges on services	(3)	(3)	(0.2)	-	-	-	-	-
Dental materials	6,796	6,796	15,834	15,834	12,891	12,641	26,273	17,822
Other operational costs and provisions/ reversals	18,204	18,204	50,641	50,641	18,978	19,189	76,152	85,856
Incurred but Not Reported Provision (IBNR)	2,401	2,401	(22,026)	(22,026)	(1,567)	(1,567)	(4,701)	(4,701)
Odontored - Technical reserves	532	532	808	808	939	939	498	498
Gross profit	322,689	322,287	1,314,609	1,313,362	354,379	354,113	1,402,553	1,400,200
(-) Selling expenses	57,962	57,962	220,648	220,648	71,351	71,351	261,342	261,342
(+) Other operating revenues	463	865	3,059	46,867	1,229	1,536	3,982	7,836
(-) General and Administrative Expenses	122,532	122,532	386,806	386,807	121,600	121,627	402,833	401,437
G&A (adjusted at EBITDA base)	105,463	105,463	330,982	330,982	106,142	106,169	346,682	346,610
Personnel	54,369	54,369	184,535	184,535	52,358	52,047	187,579	187,103
Third parties services	21,889	21,889	72,401	72,401	22,378	24,990	79,946	82,877
Rentals and post services	14,515	14,515	43,925	43,925	18,468	18,208	43,590	43,067
Publicity and advertising	8,629	8,629	18,451	18,451	12,169	12,169	25,516	25,516
Taxes and fees	2,155	2,155	5,288	5,288	1,023	(1,161)	4,196	4,196
Others	3,906	3,906	6,383	6,383	(253)	(83)	5,855	3,852
G&A (not adjusted at EBITDA base)	17,069	17,069	55,824	55,824	15,458	15,458	56,152	56,151
Depreciation and amortization	14,261	14,261	49,226	49,226	13,963	13,963	49,793	49,793
Amortization of utilization rights	2,808	2,808	6,598	6,598	1,494	1,494	6,358	6,358
(-) Other operating expenses	23,102	-21,807	105,172	105,172	26,668	26,668	108,417	108,647
Allowance for doubtful receivables	10,409	(34,501)	50,000	50,000	13,041	13,041	52,040	52,270
Profit sharing	6,938	6,938	34,294	34,294	8,005	8,005	34,248	34,247
Long term incentive plan	5,756	5,756	20,878	20,878	5,621	5,621	22,130	22,130
(+) Equity in subsidiaries	-1,396	-1,396	3,142	3,142	1,726	1,726	5,997	5,997
Income before financial income (expenses) and taxes	118,160	163,069	608,184	650,745	137,716	137,730	639,939	642,607
(+) Net financial income	18,472	19,497	82,220	111,894	28,012	27,998	109,808	112,599
(+) Financial income	29,928	30,953	107,351	126,192	34,821	34,860	130,437	133,465
(-) Financial expenses	11,456	11,456	25,130	14,298	6,810	6,863	20,629	20,866
Income before taxes	136,632	182,566	690,404	762,639	165,727	165,727	749,748	755,206
(-) Income and social contribution tax	47,015	56,226	207,736	225,889	51,749	51,749	220,850	221,736
(-) Current income and social contribution tax	43,746	43,746	190,068	208,221	64,348	64,348	230,316	231,202
(-) Deferred income and social contribution tax	3,269	12,480	17,668	17,668	(12,599)	(12,599)	(9,466)	(9,466)
Net income before participation of minority shareholders	89,618	126,340	482,670	536,750	113,978	113,978	528,897	533,470
(+) Participation of minority shareholders	(44)	(44)	(196)	(196)	44	44	111	111
(+) Total net adjustments	36,723	-	54,081	-	-	-	4,572	-
Net income	126,296	126,296	536,554	536,554	114,022	114,022	533,581	533,581

Attachment V - Consolidated income statement: IFRS 17

R\$000	4Q23 IFRS17	2023 IFRS17	4Q24 IFRS17	2024 IFRS17
(+) Sales of services and products	14,131	51,555	12,255	52,665
Insurance revenue (PAA)	412,058	1,599,088	448,170	1,738,279
Insurance revenue (BBA)	122,405	484,606	129,127	504,727
Gross operating revenue	548,594	2,135,249	589,552	2,295,671
(-) Taxes on sales of services and products	4,092	16,582	3,581	14,479
Net operating revenue	544,502	2,118,667	585,972	2,281,192
(-) Cost of services	412,967	1,463,937	399,374	1,498,142
Insurance expenses	412,967	1,463,937	399,374	1,498,142
Gross profit	131,535	654,730	186,598	783,050
(+) Other operating revenues	11,876	85,672	8,202	44,805
(-) General and Administrative Expenses	26,944	62,102	38,125	103,201
(-) Other operating expenses	-37,682	36,399	8,672	42,327
Allowance for doubtful receivables	(45,030)	896	82	6,367
Profit sharing	6,938	34,294	8,005	34,247
Long term incentive plan	410	1,209	585	1,713
(+) Equity in subsidiaries	-670	4,150	1,740	6,337
Income before financial income (expenses) and taxes	153,479	646,051	148,312	687,233
(+) Net financial income	10,921	78,341	18,269	76,144
(+) Financial income	30,953	126,192	34,860	133,465
(-) Financial expenses	20,032	47,851	16,591	57,321
Income before taxes	164,400	724,392	166,581	763,377
(-) Income and social contribution tax	49,779	212,802	51,973	224,244
(-) Current income and social contribution tax	43,746	208,221	64,348	231,202
(-) Deferred income and social contribution tax	6,033	4,581	(12,375)	(6,958)
Net income before participation of minority shareholders	114,621	511,590	114,608	539,133
(+) Participation of minority shareholders	(44)	(196)	45	111
Net income	114,577	511,394	114,652	539,244

Attachment VI - Consolidated cash flow statement

(R\$000)	4Q23	4Q23 IFRS17	2023	2023 IFRS17	4Q24	4Q24 IFRS17	2024	2024 IFRS17
CASH FLOW FROM OPERATIONAL ACTIVITIES								
Net income for the period	126,339	114,621	536,750	511,590	113,978	114,607	533,470	539,133
Reconciliation of net income with the cash generated by operations								
Depreciation and amortization	14,261	14,261	49,226	49,226	13,963	13,963	49,793	49,793
Monetary variations, net	(9,290)	(9,290)	(39,862)	(39,862)	660	660	(1,998)	(1,998)
Provision for contingencies	(3,864)	(3,864)	2,096	2,096	5,181	5,181	6,785	6,785
Gain (loss) on sale of property and equipment and investments	3,138	3,138	1,981	1,981	301	301	883	883
Equity in subsidiaries	1,396	670	(3,142)	(4,150)	(1,727)	(1,740)	(5,997)	(6,337)
Allowance for doubtful receivables	(34,501)	(34,501)	50,000	50,000	13,042	82	52,270	6,367
Incurred but not reported claims reserves (IBNR)	2,401	-	(22,026)	-	(1,567)	-	(4,701)	-
Provision for income and social contribution	56,226	49,779	225,889	212,802	51,749	51,973	221,736	224,244
Unearned premiums reserve	(12,362)	-	(92,978)	-	(8,741)	-	6,890	-
IFRS 16 implementation effects	3,503	3,503	4,747	4,747	759	759	3,022	3,022
Revenues to be appropriated (CPC 47/IFRS15)	519	519	413	413	(644)	(644)	-	-
Technical claims reserves variation	808	-	808	-	939	-	498	-
NET CASH FROM OPERATIONAL ACTIVITIES	148,574	138,836	713,902	788,843	187,893	185,142	862,651	821,892
Decrease (increase) in operational assets	17,522	31,806	7,281	(63,916)	(7,952)	(9,529)	(26,028)	13,430
Healthcare receivables	46,611	-	30,190	-	(17,563)	-	(65,864)	-
Other receivables	(42,012)	(48,882)	(47,276)	(55,204)	5,043	(14,741)	41,499	28,470
Stock	3,846	3,846	3,344	3,344	(52)	(52)	1,367	1,367
Long-term receivables	9,077	9,077	21,023	21,023	4,620	4,620	(3,030)	(3,030)
Insurance and reinsurance contracts of assets and liabilities	-	67,765	-	(33,079)	-	644	-	(13,377)
Increase (decrease) in operational liabilities	(27,891)	(32,436)	(233,314)	(237,058)	(69,007)	(64,679)	(217,403)	(216,102)
Healthcare claims payable	(436)	-	6,942	-	(998)	-	(4,517)	-
Fiscal obligations (taxes payable)	7,832	7,832	(8,805)	(8,805)	(1,232)	(1,232)	(5,632)	(5,632)
Legal obligations, suppliers, and other accounts payable	(11,863)	(5,846)	(47,931)	(41,608)	6,789	10,220	14,164	12,342
Long-term liabilities	19,279	19,279	23,458	23,458	(2,996)	(2,996)	(7,845)	(7,845)
Income tax and social contribution paid	(45,601)	(59,543)	(213,411)	(213,356)	(62,493)	(62,471)	(219,584)	(219,584)
Social obligations	2,373	2,373	1,625	1,625	849	849	-	-
Selling expenses of operations	3,748	3,469	2,031	1,628	(8,944)	(9,049)	4,445	4,617
Odontored - Provisions for losses	(3,223)	-	2,777	-	18	-	1,566	-
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	138,205	138,206	487,869	487,869	110,934	110,934	619,220	619,220
CASH FLOW FROM INVESTING ACTIVITIES								
Acquisition of property and equipment	(566)	(566)	(7,595)	(7,595)	(1,998)	(1,998)	(10,552)	(10,552)
System development, software licenses and other	(23,938)	(23,938)	(87,658)	(87,658)	(27,185)	(27,185)	(81,997)	(81,997)
Deferred selling expenses	2,250	2,250	8,500	8,500	2,200	2,200	6,325	6,325
Disposal of fixed and intangible assets	-	-	-	-	0.2	-	169	169
Acquisition of investments, net of cash acquired	(2,581)	(2,581)	(21,307)	(21,307)	-	-	-	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(24,835)	(24,835)	(108,060)	(108,060)	(26,983)	(26,983)	(86,055)	(86,055)
CASH FLOW FROM FINANCING ACTIVITIES								
Dividends paid	-	-	(119,998)	(119,998)	(300,108)	(300,108)	(500,254)	(500,254)
Interest on capital paid	(62,893)	(62,893)	(62,893)	(62,893)	(145)	(145)	(42,504)	(42,504)
Share repurchased	-	-	-	-	(9,484)	(9,484)	(69,153)	(69,153)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(62,893)	(62,893)	(182,891)	(182,891)	(309,737)	(309,737)	(611,911)	(611,911)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	50,478	50,478	196,918	196,918	(225,785)	(225,788)	(78,746)	(78,746)
Cash, Cash Equivalents and short-term investments								
Balance at the beginning of period	941,671	941,671	795,231	795,231	1,139,188	1,139,188	992,149	992,149
Balance at the end of period	992,149	992,149	992,149	992,149	913,403	913,403	913,403	913,403
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	50,478	50,478	196,918	196,918	(225,785)	(225,788)	(78,746)	(78,746)

Attachment VII – Brasildental

(R\$000)	4Q24	4Q23	Δ%	2024	2023	Δ%
Net operating revenue (NOR)	29,750	28,301	5.1	116,679	115,316	1.2
Average ticket (R\$/member/month)	22	21.16	5.9	21.88	21.07	3.8
Number of members	460,515	464,308	(0.8)	460,515	464,308	(0.8)
Cost of services	13,314	13,537	(1.7)	52,246	53,839	(3.0)
SG&A	5,587	7,306	(23.5)	27,515	27,922	(1.5)
Selling expenses	2,794	3,077	(9.2)	10,345	9,287	11.4
Administrative expenses (G&A)	2,792	4,229	(34.0)	17,170	18,635	(7.9)
Other operating revenues	3	1	169.4	5	8	(38.3)
Bad debt	820	1,038	(21.0)	3,058	3,664	(16.5)
Profit sharing	74	(239)	(131.0)	(211)	497	(142.5)
EBITDA	9,958	6,660	49.5	34,078	29,401	15.9
EBITDA margin (%)	33.5	23.5	10.0 p.p.	29.2	25.5	3.7 p.p.
Net income	6,941	4,706	47.5	24,412	22,909	6.6

Attachment VIII - Key metrics since IPO of 2006

R\$ million, except otherwise specified	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CAGR
Net Revenues	182	259	318	382	685	835	955	1,070	1,156	1,250	1,365	1,437	1,592	1,795	1,765	1,842	1,962	2,143	2,270	15%
Average ticket (R\$/memeber/month)	12.25	12.53	12.07	12.80	12.87	13.66	14.33	15.22	16.07	17.04	18.58	19.66	20.43	21.13	20.47	20.42	20.72	21.37	21.81	3%
Number of members (000)	1,492	2,113	2,460	4,175	4,978	5,533	5,976	6,172	6,316	6,409	6,267	6,309	7,230	7,400	7,510	7,984	8,318	8,618	8,924	10%
EBITDA	46	60	76	81	154	208	227	273	305	327	300	352	415	418	544	581	576	647	694	16%
EBITDA Margin (%)	25.1	23.3	23.9	21.1	22.4	24.9	23.8	25.5	26.4	26.2	22.0	24.5	26.1	23.3	30.8	31.5	29.4	30.2	30.6	-
Net Income	17	48	55	59	121	145	146	188	195	221	216	245	285	285	361	380	452	537	534	21%
Market Cap	872	1,122	587	2,833	4,443	4,711	5,701	5,223	5,239	5,021	6,694	8,453	7,305	8,963	7,730	6,694	5,133	6,420	6,000	11%
ODPV3 Return (%)	22	31	-47	202	90	8	25	-5	5	0	37	31	-12	25	-11	-10	-19	33	6	15%
IBX-100 (%)	7	48	-42	73	3	-11	12	-3	-3	-12	37	28	15	33	4	-11	4	21	-10	8%