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Company information / Breakdown of Capital

Quantity of shares (Unit)	Last fiscal year 03/31/2023
Paid-in capital	
Common	568,465,803
Preferred	0
Total	568,465,803
Treasury	
Common	15,970,140
Preferred	0
Total	15,970,140

Balance sheet - Assets - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 03/31/2023	Prior year 12/31/2022
1	Total assets	2,003,211	1,835,495
1.01	Current assets	261,168	259,799
1.01.01	Cash and cash equivalents	9,5585	14,815
1.01.02	Interest-earning bank deposits	202,890	184,123
1.01.02.01	Interest-earning bank deposits valued at fair value through profit or loss	120,664	104,614
1.01.02.01.04	Free investments	120,664	104,614
1.01.02.03	Interest-earning bank deposits valued at amortized cost	82,226	79,509
1.01.02.03.01	Investments that guarantee technical reserves	5,141	4,952
1.01.02.03.02	Free investments	77,085	74,557
1.01.03	Accounts receivable	44,603	55,093
1.01.03.01	Clients	19,621	31,256
1.01.03.01.06	Insurance and reinsurance contract assets	19,621	31,256
1.01.03.02	Other accounts receivable	24,982	23,837
1.01.03.02.01	Advances to suppliers and others	2,686	1,608
1.01.03.02.02	Advances to employees	7,082	7,471
1.01.03.02.03	Other Credits Receivable	15,214	14,758
1.01.06	Recoverable taxes	1,692	1,610
1.01.06.01	Current recoverable taxes	1,692	1,610
1.01.06.01.01	Tax and social security credits	1,692	1,610
1.01.07	Prepaid expenses	2,425	4,158
1.01.07.20	Other	2,425	4,158
1.02	Non-current assets	1,742,043	1,575,696
1.02.01	Long-term assets	787,730	659,255
1.02.01.03	Interest-earning bank deposits valued at amortized cost	664,851	564,293
1.02.01.03.01	Investments that guarantee technical reserves	190,977	191,042
1.02.01.03.03	Free investments	473,874	373,251
1.02.01.07	Deferred taxes	61,951	35,355
1.02.01.07.01	Deferred income tax and social contribution	61,951	35,355
1.02.01.10	Other non-current assets	60,928	59,607
1.02.01.10.03	Judicial and tax deposits	25,083	24,237
1.02.01.10.04	Other credits receivable	18,423	18,423
1.02.01.10.06	Tax and social security credits (recoverable taxes)	17,422	16,947
1.02.02	Investments	100,974	77,841
1.02.02.01	Ownership interest	100,974	77,841
1.02.02.01.02	Interest in subsidiaries	94,664	72,343
1.02.02.01.03	Joint ownership	6,310	5,498
1.02.03	Property, plant and equipment	26,537	27,554
1.02.03.01	Construction in progress	14,127	14,788
1.02.03.01.01	Property, plant and equipment for use	8,793	9,045
1.02.03.01.02	Other property, plant and equipment	5,334	5,743
1.02.03.02	Right-of-use in leases	12,410	12,766
1.02.03.02.01	Right-of-use (CPC 06 (R2)/IFRS 16)	12,410	12,766
1.02.04	Intangible assets	826,802	811,046
1.02.04.01	Intangible assets	826,802	811,046
1.02.04.01.02	Goodwill in investment acquisitions	654,948	654,948

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter	Prior year
		03/31/2023	12/31/2022
1.02.04.01.03	Development of systems and software use licenses	142,732	125,145
1.02.04.01.05	Allocated intangible assets	29,122	30,953

Balance sheet - Liabilities - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 03/31/2023	Prior year 12/31/2022
2	Total liabilities	2,003,211	1,835,495
2.01	Current liabilities	670,865	599,031
2.01.01	Social and labor obligations	59,645	52,842
2.01.01.01	Social charges	5,476	5,546
2.01.01.01.01	Charges payable	5,476	5,546
2.01.01.02	Labor obligations	54,169	47,296
2.01.01.02.01	Salaries, vacation and fees	54,169	47,296
2.01.02	Suppliers	16,841	18,341
2.01.02.01	Domestic suppliers	16,841	18,341
2.01.02.01.01	Trading on operations	4,218	4,218
2.01.02.01.02	Suppliers of assets and services	11,380	11,755
2.01.02.01.04	Consideration/premiums to be repaid	28	40
2.01.02.01.05	Lease liabilities (CPC 06 (R2)/IFRS 16)	2,180	2,095
2.01.02.01.06	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-965	-979
2.01.03	Tax liabilities	49,111	32,489
2.01.03.01	Federal tax liabilities	38,760	22,861
2.01.03.01.01	Income tax and social contributions payable	24,027	8,458
2.01.03.01.02	Other federal tax liabilities	14,733	14,403
2.01.03.03	Municipal tax liabilities	10,351	9,628
2.01.05	Other liabilities	166,567	178,569
2.01.05.02	Other	166,567	178,569
2.01.05.02.01	Dividends and interest on own capital payable	18,127	7
2.01.05.02.02	Minimum mandatory dividend payable	95,913	95,913
2.01.05.02.04	Advances from clients	503	527
2.01.05.02.05	Other accounts payable	31,761	62,329
2.01.05.02.08	Investments payable	16,438	15,968
2.01.05.02.09	Contingent considerations	3,825	3,825
2.01.06	Provisions	378,701	316,790
2.01.06.02	Other provisions	378,701	316,790
2.01.06.02.09	Passivos de contratos de seguros e resseguro	378,701	316,790
2.02	Non-current liabilities	111,155	108,673
2.02.02	Other liabilities	59,992	56,081
2.02.02.02	Other	59,992	56,081
2.02.02.02.03	Other liabilities	19,038	18,957
2.02.02.02.04	Fees payable	0	489
2.02.02.02.06	Investments payable	4,751	4,751
2.02.02.02.07	Lease liabilities (CPC 06 (R2)/IFRS 16)	17,169	17,753
2.02.02.02.08	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-3,508	-3,743
2.02.02.02.09	Long-term incentive (ILP)	22,542	17,874
2.02.04	Provisions	51,163	52,592
2.02.04.01	Tax, social security, labor and civil provisions	32,225	34,037
2.02.04.01.01	Tax provisions	1,479	1,455
2.02.04.01.02	Social security and labor provisions	1,365	1,639
2.02.04.01.04	Civil provisions	29,381	31,213
2.02.04.02	Other provisions	18,938	18,555

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 03/31/2023	Prior year 12/31/2022
2.02.04.02.04	Installment payments of taxes and contributions	751	894
2.02.04.02.05	Taxes and charges payable	18,187	17,661
2.03	Shareholders' equity	1,221,191	1,121,791
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	-35,568	-35,992
2.03.02.09	Put option in Subsidiary	0	-987
2.03.02.10	Goodwill/negative goodwill in capital transaction	-35,568	-35,992
2.03.04	Profit reserves	341,606	341,606
2.03.04.01	Legal reserve	73,921	73,921
2.03.04.07	Tax incentive reserve	129	129
2.03.04.08	Additional dividend proposed	24,087	24,087
2.03.04.09	Treasury shares	-163,046	-163,046
2.03.04.10	Statutory Reserve of Regulatory Capital	174,568	174,568
2.03.04.11	Investment and expansion reserve	174,011	174,011
2.03.04.12	First Investment Reserve	57,936	57,936
2.03.05	Accumulated profits/losses	118,438	0
2.03.06	Equity valuation adjustments	-810	140-
2.03.07	Accumulated conversion adjustments	1,398	-8
2.03.08	Other comprehensive income	-54,935	-27,985

Statement of income (DR) - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
3.01	Revenue from sales of goods and/or services	511,792	467,561
3.01.07	Insurance Revenue (PAA)	396,032	353,063
3.01.08	Insurance Revenue (BBA)	115,760	114,498
3.02	Cost of goods and/or services sold	-324,445	-249,765
3.02.08	Insurance Expenses	-324,445	-249,765
3.03	Gross Income	187,347	217,796
3.04	Operating expenses/revenues	-12,487	-11,549
3.04.02	General and Administrative Expenses	-9,874	-10,024
3.04.02.01	Administrative Expenses	-9,874	-10,024
3.04.04	Other operating revenues	10,148	6,934
3.04.04.01	Other operating revenues from Healthcare plans	10,045	6,711
3.04.04.02	Revenues from health care plans for the Operator	103	223
3.04.05	Other operating expenses	-17,671	-15,257
3.04.05.02	Provision for credit losses	-12,084	-11,031
3.04.05.03	Profit sharing	-5,587	-4,226
3.04.06	Equity in net income of subsidiaries	4,910	6,798
3.05	Income (loss) before financial income (loss) and taxes	174,860	206,247
3.06	Financial income (loss)	23,705	16,289
3.06.01	Financial revenues	26,320	22,575
3.06.01.01	Financial revenues	26,320	22,575
3.06.02	Financial expenses	-2,615	-6,286
3.06.02.01	Financial expenses	-23,586	-22,401
3.06.02.02	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-268	-244
3.06.02.03	Reversal of interest on own capital (JCP)	21,239	16,359
3.07	Income (loss) before income taxes	198,565	222,536
3.08	Income tax and social contribution on income	-58,843	-67,153
3.08.01	Current	-71,489	-56,875
3.08.02	Deferred	12,646	-10,278
3.09	Net income (loss) of continued operations	139,722	155,383
3.11	Income (loss) for the year	139,722	155,383
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	Common shares	0,25289	0,30208
3.99.02	Diluted earnings per share		
3.99.02.01	Common shares	0,25289	0,3017

Statement of income (DR) - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
4.01	Consolidated net income for the period	139,722	155,383
4.02	Other comprehensive income	-54,347	-11,740
4.02.01	Accumulated translation adjustment	1,398	-61
4.02.03	Cost of goods and/or services sold	-810	0
4.02.04	Other	-54,935	-11,679
4.03	Comprehensive income for the period	85,375	143,643

Statements of cash flows - Indirect method - Individual
Amounts in thousands of reais (R\$)

Account	Description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
6.01	Net cash from operating activities	138,746	142,912
6.01.01	Cash generated in operations	223,478	247,559
6.01.01.01	Net income (loss) for the period	139,722	155,383
6.01.01.02	Depreciation and amortization	9,360	3,695
6.01.01.03	Net inflation adjustments	10,288	3,986
6.01.01.05	Provisions for lawsuits (Contingencies)	-2,052	9,653
6.01.01.07	Equity in net income of subsidiaries	-4,910	-6,798
6.01.01.08	Provision for credit losses	12,084	11,031
6.01.01.11	Provision for income tax and social contribution	58,843	70,307
6.01.01.13	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	447	1,018
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	-572	-960
6.01.01.15	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/I FRS 16)	268	244
6.01.02	Changes in assets and liabilities	-84,732	-104,647
6.01.02.01	Interest-earning bank deposits (Financial assets at fair value through profit or loss)	-16,050	-10,058
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	506	1,622
6.01.02.05	Long-term assets (Non-current)	-747	-8,520
6.01.02.06	Provision for Unsettled claims (UC)	34,512	-11,420
6.01.02.09	Tax obligations (taxes payable)	-2,133	-2,217
6.01.02.10	Labor obligations, Suppliers, Advances from clients and Other accounts payable (Sundry debits)	-24,714	5,556
6.01.02.11	Non-current liabilities	-4,918	39,272
6.01.02.13	Income tax and social contributions paid	-69,870	40,645
6.01.02.14	Social charges (Charges payable)	-70	-157
6.01.02.15	Trading on operations	-1,248	464
6.02	Net cash from investment activities	-144,003	-86,849
6.02.01	Acquisitions of property, plant and equipment	-540	-3,539
6.02.02	Development of systems and software use licenses	-23,962	-16,285
6.02.03	Investment acquisition	-17,226	0
6.02.05	Write-off of investments due to a merger	0	4,483
6.02.07	Dividends received from Subsidiaries and jointly-controlled subsidiaries	1,000	1,500
6.02.11	Interest-earning bank deposits (Financial assets valued at amortized cost)	103,275	73,008
6.03	Net cash from financing activities	0	58,017
6.03.02	Acquisition of own shares - Treasury	0	-58,017
6.05	Increase (decrease) in cash and cash equivalents	-5,257	-1,954
6.05.01	Opening balance of cash and cash equivalents	14,815	15,584
6.05.02	The closing balance of cash and cash equivalents	9,558	13,630

Statements of changes in shareholders' equity/DMPL - 01/01/2023-03/31/2023 - Individual

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	-200,025	533,027	0	140	1,184,159
5.02	Prior years' adjustments	0	0	-28,375	0	-27,993	-56,368
5.03	Adjusted opening balances	851,017	-200,025	504,652	0	-27,853	1,127,791
5.04	Capital transactions with partners	0	1,411	0	-21,239	0	-19,828
5.04.07	Interest in own capital	0	0	0	21,239	0	-21,239
5.04.08	Goodwill/negative goodwill in capital transaction	0	424	0	0	0	424
5.04.19	Put option in Subsidiary	0	987	0	0	0	987
5.05	Total comprehensive income	0	0	0	139,722	-26,494	113,228
5.05.01	Net income for the period	0	0	0	139,722	0	139,722
5.05.02	Other comprehensive income	0	0	0	0	-26,494	-26,494
5.05.02.04	Translation adjustments in the period	0	0	0	0	1,406	1,406
5.05.02.06	Other comprehensive income from invested companies recognized by the equity method	0	0	0	0	-950	-950
5.05.02.08	Other Comprehensive Income	0	0	0	0	-26,950	-26,950
5.07	Closing balances	851,017	-198,614	504,652	118,483	-54,347	1,221,191

Statements of changes in shareholders' equity/DMPL – from 01/01/2022 to 03/31/2022 - Individual
Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	-251,028	515,815	0	0	1,115,804
5.02	Prior years' adjustments	0	0	58,245	0	0	58,245
5.03	Adjusted opening balances	851,017	-251,028	574,060	0	0	1,174,049
5.04	Capital transactions with partners	0	-45,859	0	-16,359	0	-62,218
5.04.04	Treasury shares acquired	0	-50,990	0	0	0	-50,990
5.04.07	Interest in own capital	0	0	0	-16,359	0	-16,359
5.04.19	Put option in Subsidiary	0	5,131	0	0	0	5,131
5.05	Total comprehensive income	0	0	0	155,383	-11,793	143,590
5.05.01	Net income for the period	0	0	0	155,383	0	155,383
5.05.02	Other Comprehensive Income	0	0	0	0	-11,793	-11,793
5.05.02.04	Period's conversion adjustments	0	0	0	0	-114	-114
5.05.02.08	Other comprehensive income	0	0	0	0	-11,679	-11,679
5.07	Closing balances	851,017	-296,887	574,060	139,024	-11,793	1,255,421

Statement of added value - Individual

Amounts in thousands of reais (R\$)

Account	Description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2023 to 03/31/2022
7.01	Revenues	499,708	456,530
7.01.01	Sale of goods, products and services	511,792	467,561
7.01.04	Formation/reversal of allowance for doubtful accounts	-12,084	-11,031
7.02	Inputs acquired from third parties	-253,155	-228,864
7.02.01	Cost of products, goods and services sold	-219,009	-177,517
7.02.02	Materials, energy, outsourced services and other	-3,590	-3,884
7.02.04	Other	-30,556	-47,463
7.02.04.01	Other operating revenues (expenses)	10,669	-1,355
7.02.04.03	Administrative expenses	-41,225	-46,108
7.03	Gross added value	246,553	227,666
7.04	Retentions	-9,807	-4,713
7.04.01	Depreciation, amortization and depletion	-9,360	-3,695
7.04.02	Other	-447	-1,018
7.04.02.01	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-447	-1,018
7.05	Net added value produced	236,746	222,953
7.06	Added value received as transfer	31,230	29,373
7.06.01	Equity in net income of subsidiaries	4,910	6,798
7.06.02	Financial revenues	26,320	22,575
7.07	Total added value payable	267,976	252,326
7.08	Distribution of added value	267,976	252,326
7.08.01	Personnel	36,295	28,521
7.08.01.01	Direct remuneration	29,262	22,280
7.08.01.02	Benefits	5,449	5,025
7.08.01.03	Severance Pay Fund (FGTS)	1,584	1,216
7.08.02	Taxes, duties and contributions	89,288	61,467
7.08.02.01	Federal	80,824	53,527
7.08.02.02	State	20	14
7.08.02.03	Municipal	8,444	7,926
7.08.03	Third-party capital remuneration	2,671	6,955
7.08.03.02	Rentals	56	669
7.08.03.03	Other	2,615	6,286
7.08.03.03.01	Financial expenses	2,615	6,286
7.08.04	Remuneration of own capital	139,722	155,383
7.08.04.01	Interest in own capital	21,239	16,359
7.08.04.03	Retained earnings/losses for the year	118,483	139,024

Balance sheet - Assets - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Current quarter 03/31/2023	Prior year 12/31/2022
1	Total assets	2,048,291	1,872,893
1.01	Current assets	336,381	325,303
1.01.01	Cash and cash equivalents	11,009	15,837
1.01.02	Interest-earning bank deposits	237,351	215,101
1.01.02.01	Interest-earning bank deposits valued at fair value through profit or loss	155,125	135,592
1.01.02.01.04	Free investments	155,125	135,592
1.01.02.03	Interest-earning bank deposits valued at amortized cost	82,226	79,509
1.01.02.03.01	Investments that guarantee technical reserves	5,141	4,952
1.01.02.03.02	Free investments	77,085	74,557
1.01.03	Accounts receivable	71,005	75,689
1.01.03.01	Clients	23,339	36,003
1.01.03.01.07	Insurance and reinsurance contract assets	23,339	36,003
1.01.03.02	Other accounts receivable	47,666	39,686
1.01.03.02.01	Advances to suppliers and others	7,252	5,503
1.01.03.02.02	Advances to employees	8,264	9,557
1.01.03.02.03	Other Credits Receivable	32,150	24,626
1.01.04	Inventories	4,888	4,767
1.01.06	Recoverable taxes	9,058	8,968
1.01.06.01	Current recoverable taxes	9,058	8,968
1.01.06.01.01	Tax and social security credits	9,058	8,968
1.01.07	Prepaid expenses	3,070	4,941
1.01.07.20	Other	3,070	4,941
1.02	Non-current assets	1,711,910	1,547,590
1.02.01	Long-term assets	795,440	664,017
1.02.01.03	Interest-earning bank deposits valued at amortized cost	664,851	564,293
1.02.01.03.01	Investments that guarantee technical reserves	190,977	191,042
1.02.01.03.02	Free investments	473,874	373,251
1.02.01.07	Deferred taxes	65,520	37,511
1.02.01.07.01	Deferred income tax and social contribution	65,520	37,511
1.02.01.10	Other non-current assets	65,069	62,213
1.02.01.10.03	Judicial and tax deposits	28,280	26,559
1.02.01.10.04	Other credits receivable	19,367	18,707
1.02.01.10.06	Tax and social security credits (recoverable taxes)	17,422	16,947
1.02.02	Investments	7,450	16,197
1.02.02.01	Ownership interest	7,450	16,197
1.02.03	Property, plant and equipment	58,655	44,743
1.02.03.01	Construction in progress	39,574	25,002
1.02.03.01.01	Property, plant and equipment for use	29,307	17,890
1.02.03.01.02	Other property, plant and equipment	10,267	7,112
1.02.03.02	Right-of-use in leases	19,081	19,741
1.02.03.02.01	Right-of-use (CPC 06 (R2)/IFRS 16)	19,081	19,741
1.02.04	Intangible assets	850,365	822,633
1.02.04.01	Intangible assets	850,365	822,633
1.02.04.01.02	Goodwill in investment acquisitions	674,758	663,990
1.02.04.01.03	Development of systems and software use licenses	145,881	127,279

Balance sheet - Assets - Consolidated**Amounts in thousands of reais (R\$)**

Account	Description	Current quarter 03/31/2023	Prior year 12/31/2022
1.02.04.01.05	Allocated intangible assets	29,726	31,364

Balance sheet - Liabilities - Consolidated
Amounts in thousands of reais (R\$)

Account	Description	Current quarter 12/31/2023	Prior year 12/31/2022
2	Total liabilities	2,048,291	1,872,893
2.01	Current liabilities	704,633	627,112
2.01.01	Social and labor obligations	73,963	63,977
2.01.01.01	Social charges	7,602	7,538
2.01.01.01.01	Charges payable	7,602	7,538
2.01.01.02	Labor obligations	66,361	56,439
2.01.01.02.01	Salaries, vacation and fees	66,361	56,439
2.01.02	Suppliers	26,572	26,955
2.01.02.01	Domestic suppliers	26,572	26,955
2.01.02.01.01	Trading on operations	4,244	5,487
2.01.02.01.02	Suppliers of assets and services	20,190	19,102
2.01.02.01.04	Consideration/premiums to be repaid	28	40
2.01.02.01.05	Lease liabilities (CPC 06 (R2)/IFRS 16)	3,593	3,659
2.01.02.01.06	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-1,483	-1,333
2.01.03	Tax liabilities	53,771	35,792
2.01.03.01	Federal tax liabilities	42,920	25,869
2.01.03.01.01	Income tax and social contributions payable	24,919	8,944
2.01.03.01.02	Other federal tax liabilities	18,001	16,925
2.01.03.02	State tax liabilities	66	105
2.01.03.03	Municipal tax liabilities	10,785	9,818
2.01.05	Other liabilities	170,528	182,189
2.01.05.02	Other	170,528	182,189
2.01.05.02.01	Dividends and interest on own capital payable	18,177	7
2.01.05.02.02	Minimum mandatory dividend payable	95,913	95,913
2.01.05.02.04	Advances from clients	944	634
2.01.05.02.05	Other accounts payable	35,231	65,842
2.01.05.02.08	Investments payable	16,438	15,968
2.01.05.02.09	Contingent considerations	3,825	3,825
2.01.06	Provisions	379,799	318,199
2.01.06.02	Other provisions	379,799	318,199
2.01.06.02.09	Insurance and reinsurance contract liabilities	379,799	318,199
2.02	Non-current liabilities	121,997	116,631
2.02.02	Other liabilities	67,024	62,672
2.02.02.02	Other	67,024	62,672
2.02.02.02.03	Other liabilities	19,693	18,957
2.02.02.02.04	Fees payable	0	489
2.02.02.02.05	Put option in Subsidiary	0	987
2.02.02.02.06	Investments payable	5,401	4,759
2.02.02.02.07	Lease liabilities (CPC 06 (R2)/IFRS 16)	21,636	22,679
2.02.02.02.08	Present value adjustment (PVA) - lease liabilities (CPC 06 (R2)/IFRS 16)	-4,001	-4,584
2.02.02.02.09	Long-term incentive (ILP)	24,295	19,385
2.02.04	Provisions	54,973	53,959
2.02.04.01	Tax, social security, labor and civil provisions	35,612	35,404
2.02.04.01.01	Tax provisions	3,384	2,613
2.02.04.01.02	Social security and labor provisions	2,847	1,578

Balance sheet - Liabilities - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Current quarter 12/31/2023	Prior year 12/31/2022
2.02.04.01.04	Civil provisions	29,381	31,213
2.02.04.02	Other provisions	19,361	18,555
2.02.04.02.04	Installment payments of taxes and contributions	1,174	894
2.02.04.02.05	Taxes and charges payable	18,187	17,661
2.03	Shareholders' equity	1,221,661	1,129,150
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	-35,568	-36,979
2.03.02.09	Put option in Subsidiary	0	-987
2.03.02.10	Goodwill/negative goodwill in capital transaction	-35,568	-35,992
2.03.04	Profit reserves	341,606	341,606
2.03.04.01	Legal reserve	73,921	73,921
2.03.04.07	Tax incentive reserve	129	129
2.03.04.08	Additional dividend proposed	24,087	24,087
2.03.04.09	Treasury shares	-163,046	-163,046
2.03.04.10	Statutory Reserve of Regulatory Capital	174,568	174,568
2.03.04.11	Investment and expansion reserve	174,011	174,011
2.03.04.12	First application reserve	57,936	57,936
2.03.05	Accumulated profits/losses	118,483	0
2.03.06	Equity valuation adjustments	-810	140
2.03.07	Accumulated conversion adjustments	1,398	-8
2.03.08	Other Comprehensive Income	-54,935	-27,985
2.03.09	Non-controlling interest	470	1,359

Statement of income (DR) - Consolidated
Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
3.01	Revenue from sales of goods and/or services	521,558	474,317
3.01.02	Sales of goods and services	11,056	6,842
3.01.05	Taxes on sales of goods and services	-4,356	-4,199
3.01.07	Insurance Revenue (PAA)	399,098	357,176
3.01.08	Insurance revenue (BBA)	115,760	114,498
3.02	Cost of goods and/or services sold	-330,101	-251,845
3.02.08	Insurance expenses	-330,101	-251,845
3.03	Gross Income	191,457	222,472
3.04	Operating expenses/revenues	-14,637	-13,529
3.04.02	Administrative and general expenses	-7,005	-5,776
3.04.02.01	Administrative expenses	-6,466	-5,117
3.04.02.02	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-479	-472
3.04.02.03	Rentals	-622	-836
3.04.02.04	Rents (CPC 06 (R2)/IFRS 16)	562	649
3.04.04	Other operating revenues	10,369	7,170
3.04.04.01	Other operating revenues from Healthcare plans	10,266	6,947
3.04.04.02	Revenues from health care plans for the Operator	103	223
3.04.05	Other operating expenses	-19,641	-16,999
3.04.05.02	Provision for credit losses	-12,624	-11,244
3.04.05.03	Profit sharing	-6,660	-5,114
3.04.05.04	Long-term incentive program (ILP)	-357	-641
3.04.06	Equity in net income of subsidiaries	1,640	2,076
3.05	Income (loss) before financial income (loss) and taxes	176,820	208,943
3.06	Financial income (loss)	24,265	16,472
3.06.01	Financial revenues	27,463	23,123
3.06.01.01	Financial revenues	27,463	23,123
3.06.02	Financial expenses	-3,198	-6,651
3.06.02.01	Financial expenses	-24,036	-22,611
3.06.02.02	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-401	-399
3.06.02.03	Reversal of interest on own capital (JCP)	21,239	16,359
3.07	Income (loss) before income taxes	201,085	225,415
3.08	Income tax and social contribution on income	-61,417	-70,272
3.08.01	Current	-75,523	-60,083
3.08.02	Deferred	14,106	-10,189
3.09	Net income (loss) of continued operations	139,668	155,143
3.11	Consolidated income/loss for the period	139,668	155,143
3.11.01	Attributed to the Parent company's partners	139,722	155,383
3.11.02	Attributed to non-controlling partners	-54	-240
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	Common shares	0,25289	0,30208
3.99.02	Diluted earnings per share		
3.99.02.01	Common shares	0,25289	0,3017

Statement of income (DR) - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
4.01	Consolidated net income for the period	139,668	155,143
4.02	Other comprehensive income	-54,586	-11,740
4.02.01	Accumulated translation adjustment	1,272	-61
4.02.02	Profit and loss from shareholding interest variation	-923	0
4.02.04	Other comprehensive income	-54,935	-11,679
4.03	Consolidated comprehensive income for the period	85,082	143,403
4.03.01	Attributed to the Parent company's partners	85,136	143,643
4.03.02	Attributed to non-controlling partners	-54	-240

Statements of cash flows - Indirect method - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
6.01	Net cash from operating activities	140,932	147,239
6.01.01	Cash generated in operations	234,675	261,446
6.01.01.01	Net income (loss) for the period	139,668	160,947
6.01.01.02	Depreciation and amortization	10,612	4,234
6.01.01.03	Net inflation adjustments	10,318	4,003
6.01.01.05	Provisions for lawsuits (Contingencies)	-1,198	9,757
6.01.01.07	Equity in net income of subsidiaries	-1,640	-2,438
6.01.01.08	Provision for credit losses	12,624	11,244
6.01.01.11	Provision for income tax and social contribution	61,417	73,135
6.01.01.13	Amortization of right-of-use (CPC 06 (R2)/I FRS 16)	926	1,490
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	-1,134	-1,609
6.01.01.15	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/I FRS 16)	401	399
6.01.01.16	Unearned revenue (CPC 47/1 FRS 15)	2,681	284
6.01.02	Changes in assets and liabilities	-93,743	-114,207
6.01.02.01	Interest-earning bank deposits (Financial assets at fair value through profit or loss)	-19,533	-7,064
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	-6,199	-10,628
6.01.02.04	Inventories	-121	1,088
6.01.02.05	Long-term assets (Non-current)	-2,291	4,338
6.01.02.06	Provision for Unsettled claims (UC)	34,690	-7,595
6.01.02.09	Tax obligations (taxes payable)	-1,182	-2,682
6.01.02.10	Labor obligations, Suppliers, Advances from clients and Other accounts payable (Sundry debits)	-22,130	3,510
6.01.02.11	Non-current liabilities	-2,347	-51,367
6.01.02.13	Income tax and social contributions paid	-73,451	-43,575
6.01.02.14	Social charges (Charges payable)	64	-686
6.01.02.15	Trading on operations	-1,243	454
6.02	Net cash from investment activities	-145,760	-91,431
6.02.01	Acquisitions of property, plant and equipment	-1,932	-3,568
6.02.02	Development of systems and software use licenses	-24,327	-16,355
6.02.06	Acquisition of investment	-17,226	0
6.02.07	Dividends received from Subsidiaries and jointly-controlled subsidiaries	1,000	1,500
6.02.11	Interest-earning bank deposits (Financial assets valued at amortized cost)	-103,275	-73,008
6.03	Net cash from financing activities	0	-58,017
6.03.02	Acquisition of own shares - Treasury	0	-58,017
6.05	Increase (decrease) in cash and cash equivalents	-4,828	-2,209
6.05.01	Opening balance of cash and cash equivalents	15,837	16,422
6.05.02	The closing balance of cash and cash equivalents	11,009	14,213

Statements of changes in shareholders' equity/DMPL – from 01/01/2023 to 12/31/2023 - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Shareholders' equity - Consolidated
5.01	Opening balances	851,017	-200,025	533,027	0	140	1,184,159	1,359	1,185,518
5.02	Prior Years' Adjustments	0	0	-28,375	0	-27,993	-56,368	0	-56,368
5.03	Adjusted opening balances	851,017	-200,025	504,652	0	-27,853	1,127,791	1,359	1,129,150
5.04	Capital transactions with partners	0	1,411	0	-21,239	0	-19,828	0	-19,828
5.04.07	Interest in own capital	0	0	0	-21,239	0	-21,239	0	-21,239
5.04.08	Goodwill/negative goodwill in capital transaction	0	424	0	0	0	424	0	424
5.04.19	Put option in Subsidiary	0	987	0	0	0	987	0	987
5.05	Total comprehensive income	0	0	0	139,722	-26,494	113,228	-889	112,339
5.05.01	Net income for the period	0	0	0	139,722	0	139,722	-54	139,668
5.05.02	Other comprehensive income	0	0	0	0	-26,494	-26,494	-835	-27,329
5.05.02.04	Translation adjustments in the period	0	0	0	0	1,406	1,406	0	1,406
5.05.02.07	Profit and loss from shareholding interest variation	0	0	0	0	-950	-950	0	-950
5.05.02.08	Other Comprehensive Income	0	0	0	0	-26,950	-26,950	-835	-27,785
5.07	Closing balances	851,017	-198,614	504,652	118,483	-54,347	1,221,191	470	1,221,661

Statements of changes in shareholders' equity/DMPL – from 01/01/2022 to 12/31/2022 - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Shareholders' equity - Consolidated
5.01	Opening balances	851,017	-251,028	515,815	0	-724	1,115,080	6,169	1,121,249
5.02	Prior Years' Adjustments	0	0	58,245	0	0	58,245	-308	57,937
5.03	Adjusted opening balances	851,017	-251,028	574,060	0	-724	1,173,325	5,861	1,179,186
5.04	Capital transactions with partners	0	-45,859	0	-16,359	0	-62,218	0	-62,218
5.04.04	Treasury shares acquired	0	-50,990	0	0	0	-50,990	0	-50,990
5.04.07	Interest in own capital	0	0	0	-16,359	0	-16,359	0	-16,359
5.04.19	Put option in Subsidiary	0	5,131	0	0	0	5,131	0	5,131
5.05	Total comprehensive income	0	0	0	155,143	-11,069	144,074	154,281	298,355
5.05.01	Net income for the period	0	0	0	155,143	0	155,143	155,383	310,526
5.05.02	Other comprehensive income	0	0	0	0	-11,069	-11,069	-1,102	-12,171
5.05.02.04	Translation adjustments in the period	0	0	0	0	610	610	-1,102	-492
5.05.02.08	Other Comprehensive Income	0	0	0	0	-11,679	-11,679	0	-11,679
5.07	Closing balances	851,017	-296,887	574,060	138,784	-11,793	1,255,181	160,142	1,415,323

Statement of added value - Consolidated
Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 03/31/2023	Prior Year's Accumulation 01/01/2022 to 03/31/2022
7.01	Revenues	513,290	467,272
7.01.01	Sale of goods, products and services	514,858	471,674
7.01.02	Other revenues	11,056	6,842
7.01.02.02	Sales of goods and services	11,056	6,842
7.01.04	Provision/reversal of allowance for doubtful accounts	-12,624	-11,244
7.02	Inputs acquired from third parties	-236,007	-209,769
7.02.01	Cost of products, goods and services sold	-216,714	-176,554
7.02.02	Materials, energy, outsourced services and other	-2,794	-2,493
7.02.04	Other	-16,499	-30,722
7.02.04.01	Other operating revenues (expenses)	9,899	-1,685
7.02.04.03	Administrative expenses	-26,398	-29,037
7.03	Gross added value	277,283	257,503
7.04	Retentions	-11,538	-5,724
7.04.01	Depreciation, amortization and depletion	-10,612	-4,234
7.04.02	Other	-926	-1,490
7.04.02.01	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-926	-1,490
7.05	Net added value produced	265,745	251,779
7.06	Added value received as transfer	29,103	25,199
7.06.01	Equity in net income of subsidiaries	1,640	2,076
7.06.02	Financial revenues	27,463	23,123
7.07	Total added value payable	294,848	276,978
7.08	Distribution of added value	294,848	276,978
7.08.01	Personnel	53,124	43,273
7.08.01.01	Direct remuneration	42,283	33,647
7.08.01.02	Benefits	8,411	7,562
7.08.01.03	Severance Pay Fund (FGTS)	2,430	2,064
7.08.02	Taxes, duties and contributions	98,742	71,055
7.08.02.01	Federal	88,503	61,353
7.08.02.02	State	442	528
7.08.02.03	Municipal	9,797	9,174
7.08.03	Third-party capital remuneration	3,314	7,507
7.08.03.02	Rentals	116	856
7.08.03.03	Other	3,198	6,651
7.08.03.03.01	Financial expenses	3,198	6,651
7.08.04	Remuneration of own capital	139,668	155,143
7.08.04.01	Interest in own capital	21,239	16,359
7.08.04.03	Retained earnings (losses) for the period	118,483	139,024
7.08.04.04	Non-controlling interest in retained earnings	-54	-240

Comments on Performance

São Paulo, May 10th, 2023

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its consolidated results for the first quarter of 2023 (1Q23).

This is the first presentation of the Company's quarterly information in which IFRS 17/CPC 50 – Insurance Contracts and IFRS 9/CPC 48 – Financial Instruments were applied. The information contained in the Quarterly Report (ITR), released to CVM/B3, takes into account the new ANS chart of accounts and also includes data in IFRS 17.

The content of this **performance comments** report (Earnings Release), in turn, is not being treated according to the new ANS chart of accounts in relation to managed plans, nor IFRS 17, in order to maintain the comparability of historical series data.

Below are the conciliation tables of the 1Q23 financial statements (Balance Sheet, Income Statement and Cash Flow) for IFRS 17.

Comments on Performance

Balanço patrimonial (In thousands of Reais)

			Consolidated
	Balance on March 31, 2023	Effects (CPC 50/IFRS 17)	Balance on March 31, 2023
ASSETS			
Current liabilities	529,668	(193,287)	336,381
Available (cash and cash equivalents)	11,009	-	11,009
Financial investments	237,351	-	237,351
Accounts Receivable	231,657	(160,652)	71,005
Pecuniary Considerations/Premiums Receivable	179,972	(179,972)	-
Provision for Bad Debts	(22,801)	22,801	-
Beneficiaries' Interest in Indemnifiable Events/Claims	1,490	(1,490)	-
Health Insurance Plan	5,115	(5,115)	-
Other Credits from Health Insurance Plan Operations	19,822	(19,822)	-
Insurance and reinsurance contract assets	-	23,339	23,339
Other Accounts Receivable	48,059	(393)	47,666
Inventory	4,888	-	4,888
Recoverable Taxes	9,058	-	9,058
Prepaid Expenses	35,705	(32,635)	3,070
Non-current assets	1,656,042	55,868	1,711,910
Financial Investments Assessed at Amortized Cost	664,851	-	664,851
Deferred Income Tax and Social Contribution	8,085	57,435	65,520
Other Non-Current Assets	65,069	-	65,069
Investments (equity stake by the equity methods)	9,017	(1,567)	7,450
Property, plant, and equipment	58,655	-	58,655
Intangible assets	850,365	-	850,365
TOTAL ASSETS	2,185,710	(137,419)	2,048,291

			Consolidated
	Balance on March 31, 2023	Effects (CPC 50/IFRS 17)	Balance on March 31, 2023
LIABILITIES			
Current liabilities	729,066	(24,433)	704,633
Technical provisions for health insurance operations	403,277	(403,277)	-
Insurance and Reinsurance Contract Liabilities	-	379,799	379,799
Health insurance operation debts	5,316	(1,044)	4,272
Taxes and charges to collect	61,373	-	61,373
Miscellaneous debts	259,100	89	259,189
Non-current assets	121,997	-	121,997
Provisions for lawsuits (contingencies)	35,612	-	35,612
Taxes and social charges to collect	19,361	-	19,361
Miscellaneous debts	67,024	-	67,024
Shareholders' Equity	1,334,647	(112,986)	1,221,661
Shareholders' Equity	1,074,325	-	1,074,325
Statutory Investment and Expansion Reserve	260,322	(86,311)	174,011
First Application Reserve	-	57,936	57,936
Accumulated profits and losses	-	(29,915)	(29,915)
Accumulated Conversion Adjustments	-	239	239
Other Comprehensive Income	-	(54,935)	(54,935)
Non-Controlling Shareholders' Interest	-	-	-
TOTAL LIABILITIES	2,185,710	(137,419)	2,048,291

Comments on Performance

Income statement

(In thousands of Reais)

	Consolidated		
	Balance on March 31, 2023	Effects (CPC 50/IFRS 17)	Balance on March 31, 2023
Net Retained Considerations/Premiums	528,363	(528,363)	-
Insurance Revenue (PAA)	-	399,098	399,098
Insurance revenue (BBA)	-	115,760	115,760
INSURANCE AND REINSURANCE REVENUES	528,363	(13,505)	514,858
Net indemnifiable events/retained claims	(153,746)	153,746	-
Variation in the Provision for Occurred and Not Reported Events/Claims (PEONA)	13,958	(13,958)	-
Trading Expenses	(54,091)	54,091	-
Direct Taxes from the Operator's Health Insurance Plan Operations	(25,815)	25,815	-
Dental Materials	(1,949)	1,949	-
Other Operating Costs	(8,794)	8,794	-
Insurance expenses	-	(330,101)	(330,101)
INSURANCE AND REINSURANCE EXPENSES	(230,437)	(99,664)	(330,101)
INCOME FROM INSURANCE AND REINSURANCE OPERATIONS	297,926	(113,169)	184,757
Sales of Goods and Services	11,056	-	11,056
Taxes on Sales of Goods and Services	(4,356)	-	(4,356)
Provision for Bad Debts	(12,624)	-	(12,624)
Other operating revenues (expenses)	10,001	368	10,369
GROSS INCOME	302,003	(112,801)	189,202
Administrative expenses	(78,377)	71,372	(7,005)
Long-term incentive program (ILP)	(5,125)	4,768	(357)
Profit sharing	(6,660)	-	(6,660)
Net income	32,719	(8,454)	24,265
Financial revenues	27,463	-	27,463
Financial expenses	5,256	(8,454)	(3,198)
Financial expenses	(15,983)	(8,454)	(24,437)
Reversal of interest on owner's equity	21,239	-	21,239
Income from equity method	1,675	(35)	1,640
INCOME BEFORE PROFIT TAXES	246,235	(45,150)	201,085
Tax income and social contribution	(76,652)	15,235	(61,417)
ANNUAL NET PROFIT	169,583	(29,915)	139,668
Attributable to:			
Company Shareholders	169,637	(29,915)	139,722
Noncontrolling Shareholders' Interest	(54)	-	(54)
ANNUAL NET PROFIT	169,583	(29,915)	139,668

Comments on Performance

Cash flow Statement

(In thousands of Reais)

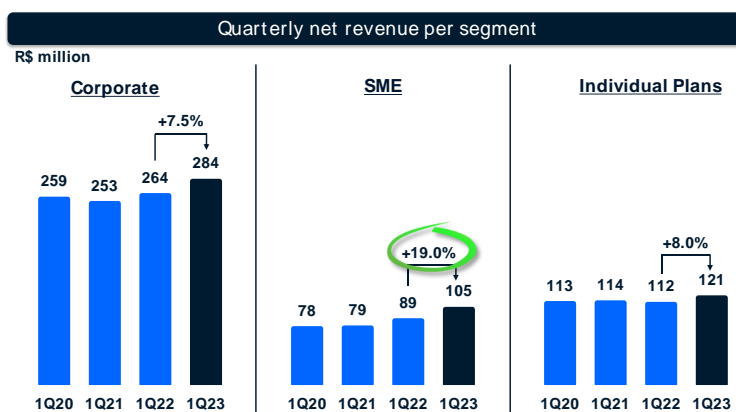
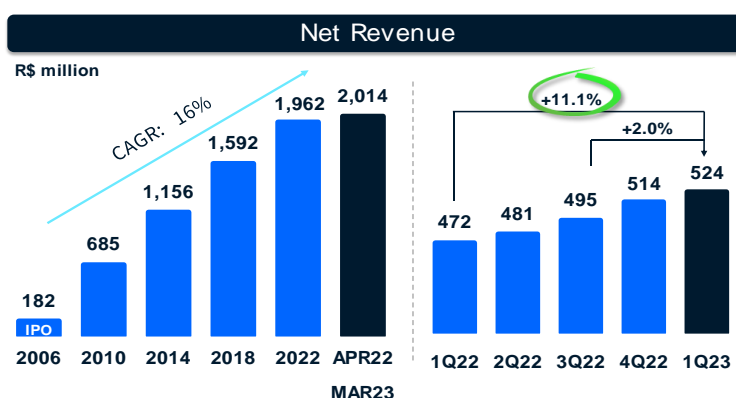
	Consolidated		
	Balance on March 31, 2023	Effects (CPC 50/IFRS 17)	Balance on March 31, 2023
Net Cash - Operating Activities	140,932	-	140,932
Cash Generated by Operations	278,299	(43,624)	234,675
Period's Net Profit (Loss)	169,583	(29,915)	139,668
Depreciations and Amortizations	10,612	-	10,612
Net Monetary Fluctuations	10,318	-	10,318
Provisions for Lawsuits (Contingencies)	(1,198)	-	(1,198)
Income from equity method	(1,675)	35	(1,640)
Provision for Bad Debts	12,624	-	12,624
Variation in the Provision for Occurred and Not Reported Events/Claims (PEONA)	(13,958)	13,958	-
Provision for Income Tax and Social Contribution	76,652	(15,235)	61,417
Provision for Premiums/Considerations Not Earned (PPCNG)	12,704	(12,704)	-
Amortization of Right-of-Use (CPC 06 (R2)/IFRS 16)	926	-	926
Rent (CPC 06 (R2)/IFRS 16)	(1,134)	-	(1,134)
Present value adjustment (AVP) to rent liabilities (CPC 06 (R2)/IFRS 16)	401	-	401
Revenue to earn (CPC 47/IFRS 15)	2,681	-	2,681
Variation technical insurance claim reserves	(237)	237	-
Fluctuations in assets and liabilities	(137,367)	43,624	(93,743)
Financial Investments (Financial Assets at Fair Value through Income)	(19,533)	-	(19,533)
Credits from Health Insurance Plan Operations (Clients)	(21,655)	21,655	-
Other Accounts Receivable, Recoverable Taxes, and Prepaid Expenses	(4,196)	(2,003)	(6,199)
Inventory	(121)	-	(121)
Long-Term Assets (Non-Current)	(2,291)	-	(2,291)
Assets and Liabilities from Insurance and Reinsurance Contracts	-	34,690	34,690
Provision for Events/Claims to Settle to Other Auxiliary Service Providers (PESL)	(8,308)	8,308	-
Tax obligations (taxes to collect)	(1,182)	-	(1,182)
Labor Obligations, Suppliers, Adv. To Customers and Other	(22,658)	528	(22,130)
Accounts Payable (Sundry Debts)	(2,347)	-	(2,347)
Long-Term Liabilities (Non-Current)	(59,549)	(13,902)	(73,451)
Paid Income Tax and Social Contribution	64	-	64
Social Obligations (Charges to Collect)	(1,078)	(165)	(1,243)
Trading on Operations	5,487	(5,487)	-
Other Technical Provisions (OTHERS)			
Net Cash - Investment Activities	(145,760)	-	(145,760)
Acquisitions of Property, Plant, and Equipment	(1,932)	-	(1,932)
Development of Software Systems and Licenses	(24,327)	-	(24,327)
Investment acquisition	(17,226)	-	(17,226)
Dividends received from Subsidiaries and Parent Companies together	1,000	-	1,000
Financial Investments (Financial Investments Assessed at Amortized Cost)	(103,275)	-	(103,275)
Increase (reduction) in Cash and Cash Equivalents	(4,828)	-	(4,828)
Initial Balance in Cash and Cash Equivalents	15,837	-	15,837
Final Balance in Cash and Cash Equivalents	11,009	-	11,009

Operational and financial performance

Net operating revenue (NOR)

Net operating revenue (NOR)													
	1Q23		1Q22		Δ%	4Q22		Δ%	APR22 - MAR23		APR21 - MAR22		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
(+) Payments, net	536,508	102.4	488,865	103.7	9.7	529,648	103.1	1.3	2,074,402	103.0	1,920,195	103.1	8.0
(+) Sales of services and products	11,056	2.1	6,842	1.5	61.6	5,477	1.1	101.9	26,106	1.3	19,505	1.0	33.8
(+) Odontored (México)	6,414	1.2	3,796	0.8	69.0	4,830	0.9	32.8	21,297	1.1	22,616	1.2	(5.8)
Gross operating revenue (GOR)	553,977	105.8	499,504	105.9	10.9	539,955	105.1	2.6	2,121,805	105.4	1,962,316	105.4	8.1
(-) Direct taxes on dental care operations	25,815	4.9	23,783	5.0	8.5	22,709	4.4	13.7	92,864	4.6	85,066	4.6	9.2
(-) Taxes on sales of services and products	4,356	0.8	4,199	0.9	3.7	3,513	0.7	24.0	14,970	0.7	14,699	0.8	1.8
Net operating revenue (NOR)	523,806	100.0	471,521	100.0	11.1	513,733	100.0	2.0	2,013,969	100.0	1,862,551	100.0	8.1

The consolidated net operating revenue (NOR) reached R\$523,806 in 1Q23, up 11.1% YoY, due to the increasing participation of non-corporate products (SMEs and Individual plans) in the consolidated net revenue. The sales of services and products were R\$11,056 in 1Q23, of which R\$4,519 from Papaiz, consolidated since February/2023.

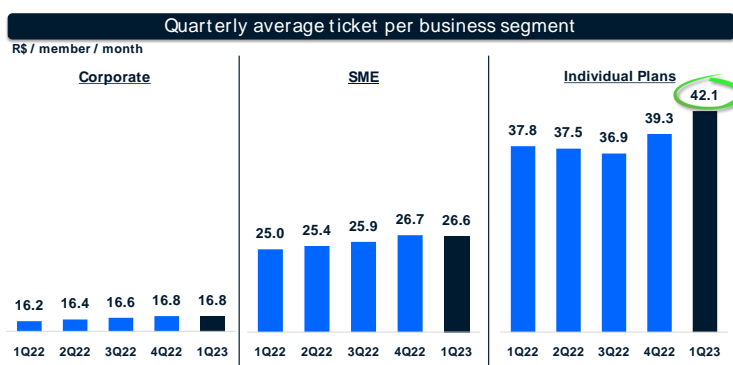


Comments on Performance

(i) Consolidated Average Ticket

Average ticket calculation	1Q23	1Q22	Δ%	4T22	Δ%	APR22 - MAR23	APR21 - MAR22	Δ%
Payments, net R\$000 (A)	536,508	488,865	9.7	529,648	1.3	2,074,402	1,920,195	8.0
Average number of members (B)	8,291,274	7,970,369	4.0	8,268,703	0.3	8,110,514	7,750,033	4.7
Average ticket (R\$/member/month) (A/B)/# of months	21.57	20.45	5.5	21.35	1.0	21.31	20.65	3.2

The average ticket was R\$21.57 in 1Q23, 5.5% higher than 1Q22, growing on every segment, SME and Individual plans in particular, given the positive price elasticity for distribution in the banking channel.



Comments on Performance

(ii) Total number of members

Odontoprev reached 8,264,584 members in 1Q23, with a net loss of 53 thousand members in the quarter and a net addition of 308 thousand members in the last twelve months.

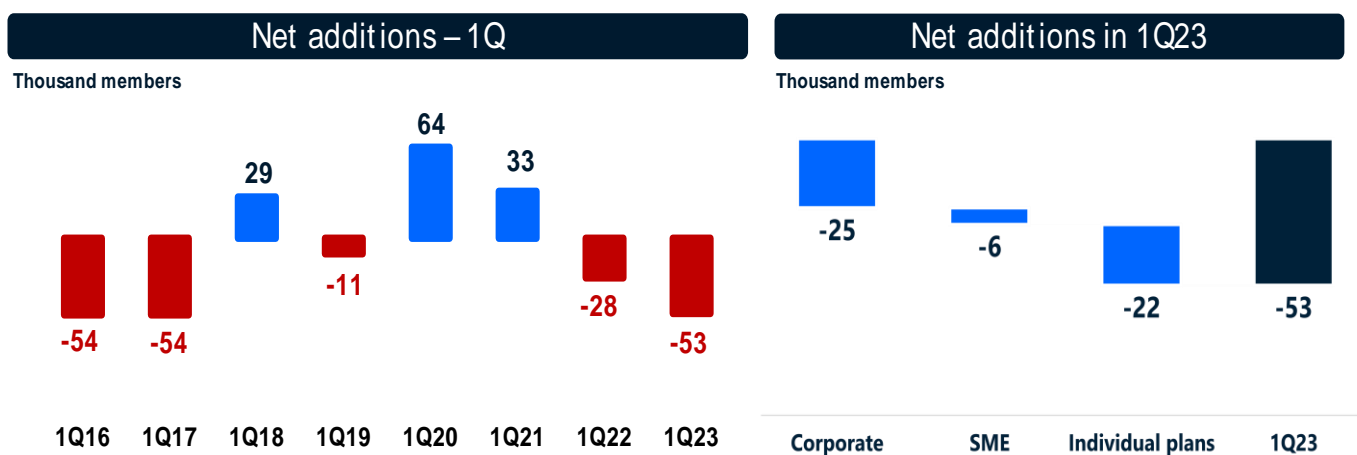
The corporate segment presented, at Bradesco channel, a net addition of 5 thousand lives in 1Q23 and 152 thousand in the last twelve months.

The non-corporate segments presented a net loss of 28 thousand beneficiaries in the quarter as a result of net addition of 15 thousand beneficiaries from Bradesco and a decrease of 43 thousand in other channels.









Historically, since the IPO, commercial activity in the 1Q has been seasonally slow, with an average net addition of 16 thousand new beneficiaries, below the level of the other quarters during the year. Since 2016, we presented net loss in beneficiaries in 5 first quarters.

Historical average (2006-2022), by quarter	1Q ¹	2Q	3Q	4Q
Organic net additions (thousand members)	16	45	91	109

¹Considers 1Q23



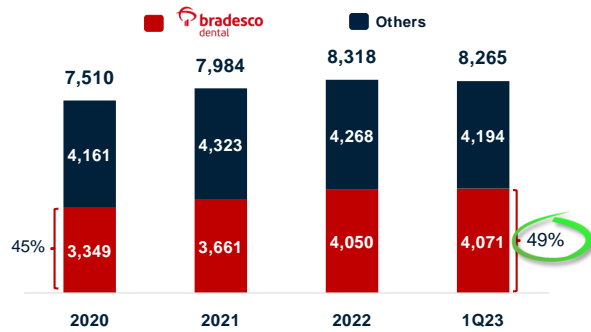
Comments on Performance

	Net additions											Portfolio 1Q23
	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2Q22	3Q22	4Q22	2022	1Q23	
Corporate	16,490	144,569	106,414	83,833	351,306	11	50,410	47,834	120,286	218,541	(25,111)	5,863,461
 bradesco dental	28,589	13,586	80,680	65,973	188,828	31,860	38,415	33,579	74,989	178,843	5,471	2,551,979
 BRASIL DENTAL	(2,619)	(10,389)	(1,872)	(3,796)	(18,676)	(18,648)	(187)	(6,308)	(4,080)	(29,223)	(5,534)	356,960
Others ¹	(9,480)	141,372	27,606	21,656	181,154	(13,201)	12,182	20,563	49,377	68,921	(25,048)	2,954,522
SME	17,481	8,610	60,914	32,825	119,830	4,696	60,653	49,496	33,954	148,799	(5,905)	1,394,367
 bradesco dental	20,404	24,883	37,109	15,198	97,594	12,023	51,464	52,804	37,009	153,300	11,992	1,070,176
 BRASIL DENTAL	(1,586)	(1,195)	(809)	(1,674)	(5,264)	(669)	(661)	(84)	(434)	(1,848)	(2,164)	53,939
Others ¹	(1,337)	(15,078)	24,614	19,301	27,500	(6,658)	9,850	(3,224)	(2,621)	(2,653)	(15,733)	270,252
Individual Plans	(499)	(1,301)	11,876	(7,068)	3,008	(32,556)	59,152	(4,548)	(55,717)	(33,669)	(22,364)	1,006,756
 bradesco dental	7,118	8,989	14,744	(4,412)	26,439	11,662	16,763	18,000	10,030	56,455	3,155	448,423
 BRASIL DENTAL	9,156	3,128	2,344	2,285	16,913	(1,817)	830	(2,445)	(3,822)	(7,254)	(3,922)	62,144
Others ¹	(16,773)	(13,418)	(5,212)	(4,941)	(40,344)	(42,401)	41,559	(20,103)	(61,925)	(82,870)	(21,597)	496,189
Total	33,472	151,878	179,204	109,590	474,144	(27,849)	170,215	92,782	98,523	333,671	(53,380)	8,264,584
 bradesco dental	56,111	47,458	132,533	76,759	312,861	55,545	106,642	104,383	122,028	388,598	20,618	4,070,578
 BRASIL DENTAL	4,951	(8,456)	(337)	(3,185)	(7,027)	(21,134)	(18)	(8,837)	(8,336)	(38,325)	(11,620)	473,043
Others ¹	(27,590)	112,876	47,008	36,016	168,310	(62,260)	63,591	(2,764)	(15,169)	(16,602)	(62,378)	3,720,963

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

Bradesco Dental participation in the portfolio

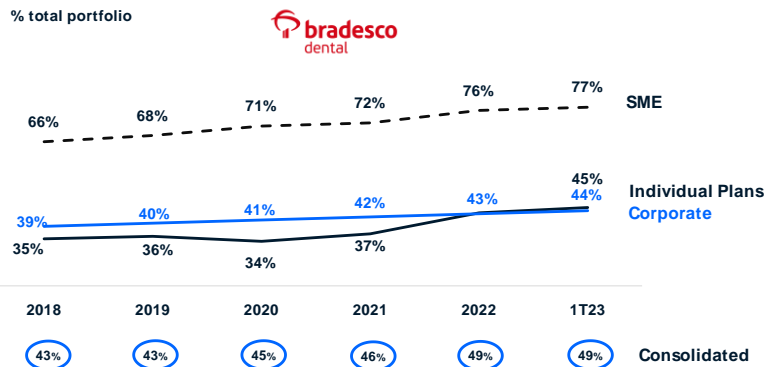
Thousand members



The Bradesco brand represented 49% of the total portfolio, with net additions of 21 thousand lives in 1Q23, 354 thousand over the last twelve months, with growing participation in all business segments.

Bradesco Dental growth in the portfolio

% total portfolio



Comments on Performance

Cost of services and dental care ratio

Cost of services (ex IBNR) and dental loss ratio (% Sales)													
	1Q23		1Q22		Δ% p.p. Sales	4Q22			APR22 - MAR23		APR21 - MAR22		Δ% p.p. Sales
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales		R\$ mil	% ROL	R\$ 000	% Sales	
Cost of services (ex IBNR)	178,813	34.1	164,611	34.9	(0.8)	211,089	41.1	(7.0)	803,547	39.9	717,874	38.5	1.4
Indemnifiable claims, net	166,644	31.8	153,548	32.6	(0.8)	197,658	38.5	(6.7)	747,628	37.1	683,462	36.7	0.4
Payroll charges on services	3	-	-	-	-	-	-	-	3	-	98	-	-
Dental materials	1,949	0.4	1,593	0.3	0.1	807	0.2	0.2	6,705	0.3	7,573	0.4	(0.1)
Other operational costs and Provisions/reversals	8,794	1.7	8,012	1.7	0.0	11,218	2.2	(.5)	43,476	2.2	21,306	1.1	1.1
Odontored (México)	1,423	0.3	1,458	0.3	-	1,406	0.3	-	5,734	0.3	5,435	0.3	-

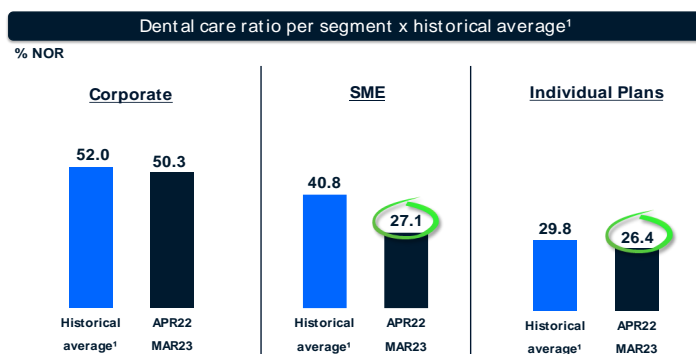
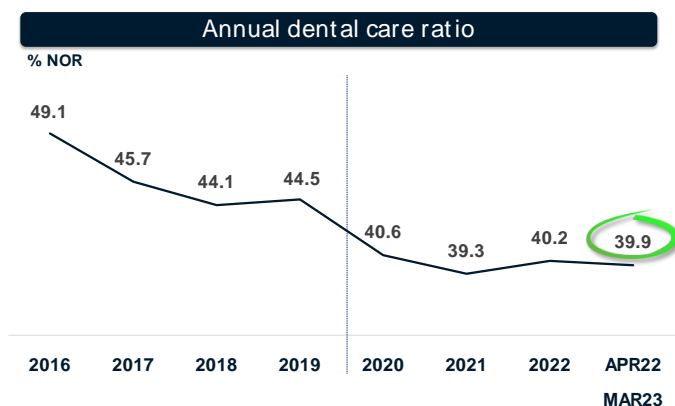
For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reserves (Odontored) were excluded from the Cost of Services. In 1Q23 there was a reversal of IBNR and technical reserves of R\$13,721, as compared to R\$9,926 in 1Q22. (See Income Statement, page 33). **In 1Q23, the cost of services represented 34.1% of net revenues, 0.8 p.p. lower than 1Q22.**

Historically, the cost of services in the 1Q is seasonally lower, due to lower frequency during vacation and summer period, with an average dental care ratio of 41.9%, below the level of other quarters.

Historical average (2006-2022), by quarter	1Q ¹	2Q	3Q	4Q
Dental care ratio (%)	41.9	45.2	46.8	45.7

¹Considers 1Q23

In the last twelve months, the cost of services reached 39.9% of net revenues, in line with the level in recent years, given the growing share of segments with lower loss ratio, in addition to investments related to technology and digital infrastructure, aiming to maximize the technical quality and auditing processes of dental procedures.



¹Historical average: 2014-2019

Comments on Performance

The Dental care ratio (DCR) in the corporate segment was 44.8% in 1Q23 and 50.3% in the last twelve months, in line with the historical average.

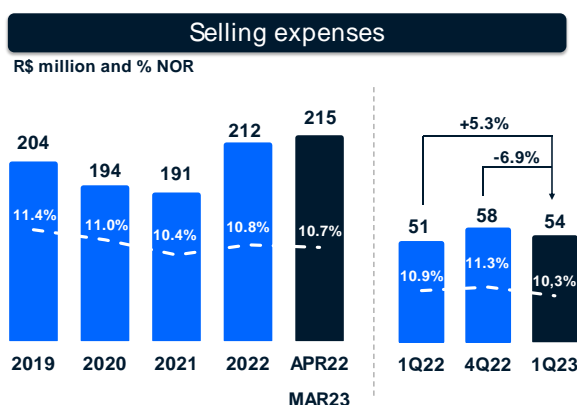
In SME, the DCR was 24.2% in the quarter and 27.1% in the last twelve months, reflecting the new frequency profile of customers in this specific segment, not necessarily linked to purchasing a health plan, as well as an accredited network segmentation strategy.

In Individual plans, the DCR ratio was 17.0% in 1Q23, mainly due to the reversal of provisions for plans with free choice of professionals of R\$5.4 million. **Excluding such reversals, the DCR would have been 21.5%, 4.9 p.p. below 1Q22.**

Selling expenses

(R\$000)	1Q23	1Q22	Δ%	4Q22	Δ%	APR22 - MAR23	APR21 - MAR22	Δ%
Selling expenses	54,091	51,368	5.3	58,119	(6.9)	214,815	195,931	9.6
Selling expenses (% Sales)	10.3	10.9	(0.6 p.p.)	11.3	(1.0 p.p.)	10.7	10.5	0.2 p.p.

The selling expenses were R\$54,091 in 1Q23, 10.3% of NOR, versus 10.9% in 1Q22, in line with the growing share of the banking channel in a total portfolio of clients.

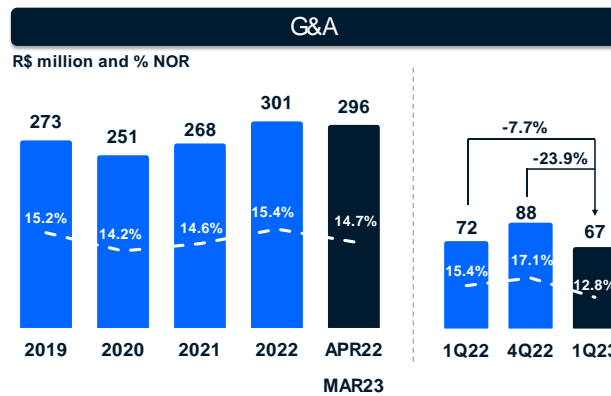


Administrative expenses (G&A)

	1Q23		1Q22		Δ%	Δ% p.p. Sales	4Q22		Δ%	Δ% p.p. Sales	APR22 - MAR23		APR21 - MAR22		Δ%	Δ% p.p. Sales
	R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales			R\$ mil	% ROL	R\$ 000	% Sales		
Personnel	43,231	8.3	37,046	7.9	16.7	0.4	44,193	8.6	(2.2)	(0.3)	164,257	8.2	159,468	8.6	3.0	(0.4)
Third parties services	13,545	2.6	17,114	3.6	(20.9)	(1.0)	18,204	3.5	(25.6)	(0.9)	60,349	3.0	53,210	2.9	13.4	0.1
Rentals and post services	8,092	1.5	7,382	1.6	9.6	(0.1)	11,281	2.2	(28.3)	(0.7)	35,729	1.8	27,789	1.5	28.6	0.3
Publicity and advertising	2,138	0.4	3,215	0.7	(33.5)	(0.3)	6,480	1.3	(67.0)	(0.9)	14,917	0.7	18,653	1.0	(20.0)	(0.3)
Taxes and fees	1,051	0.2	2,099	0.4	(49.9)	(0.2)	2,378	0.5	(55.8)	(0.3)	5,252	0.3	10,270	0.6	(48.9)	(0.3)
Others	(1,218)	(0.2)	5,532	1.2	(122.0)	(1.4)	5,257	1.0	(123.2)	(1.2)	15,069	0.7	11,830	0.6	27.4	0.1
G&A (adjusted at EBITDA base)	66,839	12.8	72,388	15.4	(7.7)	(2.6)	87,793	17.1	(23.9)	(4.3)	295,572	14.7	281,218	15.1	5.1	(0.4)
Depreciation and amortization	10,612	2.0	4,234	0.9	150.7	1.1	9,940	1.9	6.8	0.1	38,773	1.9	55,554	3.0	(30.2)	(1.1)
Amortization of utilization rights	926	0.2	1,490	0.3	(37.8)	(0.1)	1,113	0.2	(16.7)	-	4,064	0.2	6,025	0.3	(32.5)	(0.1)
(+) Mogidonto and Boutique Dental acquisition expenses	-	-	-	-	-	-	-	-	-	-	-	-	5	-	-	-
(+) Mogidonto incorporation expenses	-	-	177	-	-	-	-	-	-	-	-	-	339	-	-	-
Acquisitions	-	-	-	-	-	-	-	-	-	-	346	-	-	-	-	-
(+) Reversal TSS/ ANS	-	-	(40,642)	-	-	-	-	-	-	-	-	-	(40,642)	(2.2)	-	-
Other services	-	-	-	-	-	-	-	-	-	-	381	-	-	-	-	-
G&A (not adjusted at EBITDA base)	11,538	2.2	(34,741)	(7.4)	(133.2)	9.6	11,053	2.2	4.4	-	43,564	2.2	21,281	1.1	104.7	1.1
Total administrative expenses (G&A)	78,377	15.0	37,647	8.0	108.2	7.0	98,846	19.2	(20.7)	(4.2)	339,136	16.8	302,498	16.2	12.1	0.6

The Administrative expenses (adjusted at EBITDA base) represented 12.8% of NOR, 2.6 p.p. below the 15.4% of NOR in 1Q22, due to the lower volume of contingencies, in the "Others" line. In the last twelve months, the administrative expenses (adjusted at EBITDA base) were 14.7% of NOR, 0.4 p.p. lower than the 15.1% in the same period of the previous year.

Comments on Performance

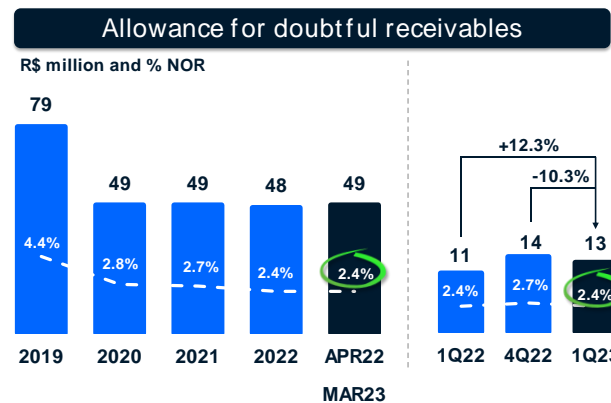


Allowance for doubtful receivables

Allowance for doubtful receivables	1Q23	1Q22	Δ%	4Q22	Δ%	APR22 - MAR23	APR21 - MAR22	Δ%
R\$ 000	12,624	11,244	12.3	14,071	(10.3)	49,331	51,418	(4.1)
% Sales	2.4	2.4	0.0 p.p.	2.7	-0.3	2.4	2.8	(0.4 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 the quarter, and the last twelve months, the Allowance for doubtful receivables was 2.4% of NOR, down from 2.7% in the previous year, as a result of the increasing sale of Individual plans through banking channels, reducing the credit risk.

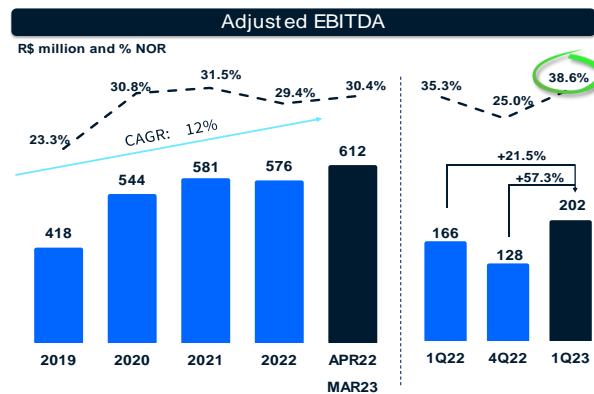


Comments on Performance

EBITDA and Adjusted EBITDA

Adjusted EBITDA	1Q23		1Q22		Δ% p.p. Sales	Y/Y %	4Q22		Δ% p.p. Sales	Q/Q %	APR22 - MAR23		APR21 - MAR22		Δ% p.p. Sales	Y/Y %
	R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales		
Net Income	169,637	32.4	161,459	34.2	(1.8)	5.1	94,951	18.5	13.9	78.7	460,350	22.9	433,083	23.3	(0.4)	6.3
(+) Current income and social contribution tax	75,523	14.4	60,083	12.7	1.7	25.7	42,291	8.2	6.2	78.6	191,454	9.5	167,955	9.0	0.5	14.0
(+) Deferred income and social contribution tax	1,129	0.2	13,052	2.8	(2.6)	(91.4)	(3,255)	(0.6)	0.8	(134.7)	6,960	0.3	21,328	1.1	(0.8)	-
(-) Financial income	27,463	5.2	23,123	4.9	0.3	18.8	20,617	4.0	1.2	33.2	93,183	4.6	71,843	3.9	0.7	29.7
(+) Financial expenses	(5,256)	(1.0)	(252)	(0.1)	(0.9)	1,986.7	3,781	0.7	(1.7)	(239.0)	11,172	0.6	11,777	0.6	-	(5.1)
(-) Participation of minority shareholders	54	-	512	0.1	-	-	(40)	(0.0)	-	-	353	-	(77)	(0.0)	-	-
(+) Depreciation and amortization	10,612	2.0	4,234	0.9	1.1	150.7	9,940	1.9	0.1	6.8	38,773	1.9	55,554	3.0	(1.1)	(30.2)
(+) Amortization of utilization rights	926	0.2	1,490	0.3	(0.1)	(37.8)	1,113	0.2	-	(16.7)	4,064	0.2	6,025	0.3	(0.1)	(32.5)
(-) Equity in subsidiaries	1,675	-	2,438	0.5	-	(31.3)	358	0.1	-	368.0	5,846	0.3	7,053	0.4	(0.1)	(17.1)
EBITDA	223,379	42.6	213,992	45.4	(2.8)	4.4	127,886	24.9	17.7	74.7	613,392	30.5	616,905	33.1	(2.6)	(0.6)
(+) Incurred But Not Reported Provision - IBNR	(13,958)	(2.7)	(9,900)	(2.1)	(0.6)	-	(1,640)	(0.3)	(2.4)	-	(1,716)	(0.1)	1,975	0.1	(0.2)	-
(+) Odontored - Technical reserves	237	-	(26)	-	-	-	166	0.0	-	-	283	-	73	-	-	-
(+) Brasildental EBITDA Pro Forma	1,947	0.4	2,688	0.6	(0.2)	(27.6)	2,066	0.4	-	(5.7)	8,602	0.4	8,859	0.5	(0.1)	(2.9)
(+) Acquisitions	-	-	-	-	-	-	-	-	-	-	346	-	-	-	-	-
(+) Other third parties services	-	-	-	-	-	-	-	-	-	-	381	-	-	-	-	-
(-) Reversal TSS/ ANS	-	-	(40,642)	(8.6)	8.6	-	-	-	-	-	-	-	(40,642)	-	-	-
(-) INSS reversal	(9,571)	(1.8)	-	-	(1.8)	-	-	-	-	-	(9,571)	(0.5)	-	-	-	-
(+) Mogidonto and incorporation expenses	-	-	177	-	-	-	177	-	-	-	-	-	339	-	-	-
(+) Mogidonto and Boutique Dental acquisition expenses	-	-	-	-	-	-	-	-	-	-	-	-	5	-	-	-
Adjusted EBITDA	202,036	38.6	166,290	35.3	3.3	21.5	128,479	25.0	13.6	57.3	611,717	30.4	587,515	31.5	(1.1)	4.1

In 1Q23, adjusted EBITDA was R\$202,036, with a margin of 38.6%. In the quarter, provisions related to managed plans were reversed, in the amount of R\$9,571, in the "Other operating revenues" line. In the last twelve months, adjusted EBITDA was R\$611,717, with a margin of 30.4%. Since the IPO in 2006, adjusted EBITDA has presented a CAGR of 17%.



Comments on Performance

Historically, due to the lower seasonal cost of services, profitability is higher in 1Q, with an average EBITDA margin of 29.1%, above the level of other quarters.

Historical average (2006-2022), by quarter	1Q ¹	2Q	3Q	4Q
Adjusted EBITDA margin (%)	29.1	25.5	23.4	24.0

¹Considers 1Q23

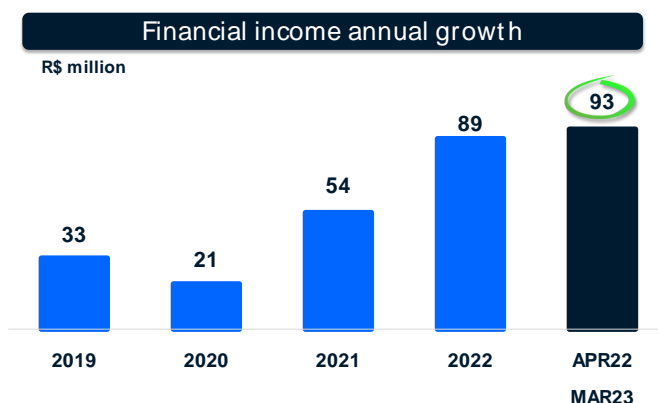
Financial income

	1Q23		1Q22		Δ%	4Q22		Δ%	APR22 - MAR23		APR21 - MAR22		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales		R\$mil	% ROL	R\$ 000	% Sales	
Net financial income	32,719	6.2	23,375	5.0	40.0	16,836	3.3	94.3	82,011	4.1	60,065	3.2	36.5
(+) Financial income	27,463	5.2	23,123	4.9	18.8	20,617	4.0	33.2	93,183	4.6	71,843	3.9	29.7
(-) Financial expenses	(5,256)	(1.0)	(252)	(0.1)	1,986.7	3,781	0.7	(239.0)	11,172	0.6	11,777	0.6	(5.1)
(-) Bank fees	1,113	0.2	1,098	0.2	1.4	1,063	0.2	4.7	4,447	0.2	4,484	0.2	(0.8)
(-) Monetary restatement of legal provisions	1,410	0.3	(4,028)	(0.9)	-	2,884	0.6	-	6,373	0.3	(2,552)	(0.1)	(349.7)
(-) Monetary restatement of social security reimbursement	(9,465)	(1.8)	232	-	-	303	0.1	(3,223.8)	(8,574)	(.4)	602	-	(1,524.3)
(-) Monetary restatement of financial provisions	16	-	111	-	-	-	-	-	(95)	-	829	-	-
(-) Others financials expenses	1,670	0.3	2,335	0.5	(28.5)	1,401	0.3	19.2	10,891	0.5	8,415	0.5	29.4

The net financial income was R\$32,719 in 1Q23 versus R\$ 23,375 in 1Q22.

Excluding the reversal of provisions related to managed plans in the line “Monetary restatement of social security reimbursement” in the quarter, in the amount of R\$9,465, the net financial result would have been R\$23,254 (4.4% of NOR), 24.2% above the 1Q22 net financial income, also excluding reversals related to the Regulatory fee (ANS).

The Company does not make use of derivatives.



Comments on Performance

Income and social contribution taxes

	1Q23		1Q22		Δ%	4Q22		Δ%	APR22 - MAR23		APR21 - MAR22		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes	76,652	14.6	73,135	15.5	4.8	39,036	7.6	96.4	198,414	9.9	189,284	10.2	4.8
(-) Current income and social contribution taxes	75,523	14.4	60,083	12.7	25.7	42,291	8.2	78.6	191,454	9.5	167,955	9.0	14.0
(-) Deferred income and social contribution taxes	1,129	0.2	13,052	2.8	-	(3,255)	(0.6)	-	6,960	0.3	21,328	1.1	(67.4)

Effective tax rates

	Effective tax rates				
	1Q23	1Q22	4Q22	APR22 - MAR23	APR21 - MAR22
Income before taxes and profit sharing	246,235	234,082	134,027	658,411	622,444
(-) Profit sharing	6,660	5,114	8,293	27,651	22,287
(=) Tax base	239,575	228,967	125,735	630,760	600,157
<u>Taxes</u>					
(-) Current income and social contribution taxes	75,523	60,083	42,291	191,454	167,955
(-) Deferred income and social contribution taxes	1,129	13,052	(3,255)	6,960	21,328
Total taxes	76,652	73,135	39,036	198,414	189,284
Current effective tax rate	31.5%	26.2%	33.6%	30.4%	28.0%

The current effective tax rate was 31.5% in the quarter and 30.4% in the last twelve months.

Goodwill

Goodwill amortization schedule from 2023	
Period	Total amortization R\$000
2023	26,685
2024	5,728
2025	5,728
2026	3,256
Total	41,397

Comments on Performance

Net income

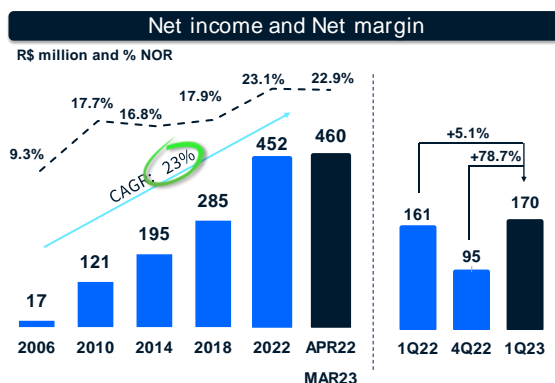
Net income	1Q23	1Q22	Δ%	4Q22	Δ%	APR22 - MAR23	APR21 - MAR22	Δ%
R\$ 000	169,637	161,459	5.1	94,951	78.7	460,350	433,083	6.3
% Sales	32.4	34.2	(1.8 p.p.)	18.5	13.9 p.p.	22.9	23.3	(0.4 p.p.)

Net income reached R\$169,637 in 1Q23, 5.1% above 1Q22. In the last twelve months, net income was R\$460,350, up 6.3% YoY, representing a CAGR of 23% since the 2006 IPO.

In 1Q23, there was a reversal of provisions related to managed plans, with a positive impact of R\$12,564 in net income.

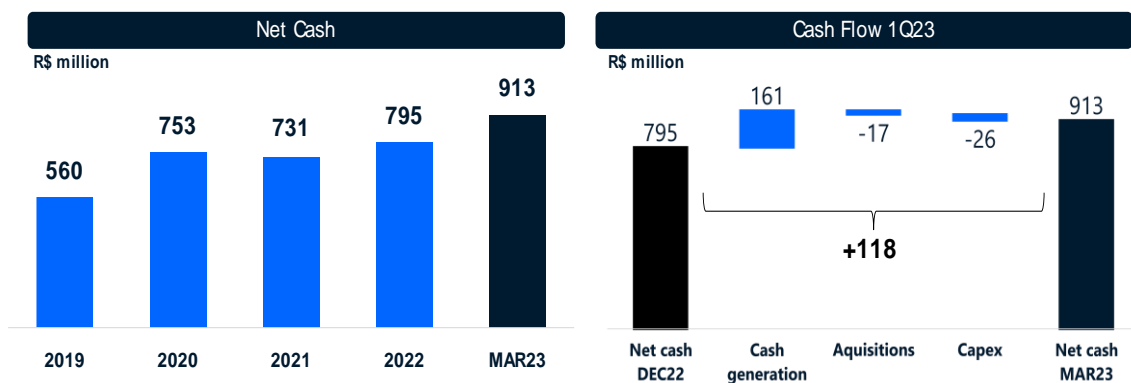
Excluding the effects of this reversal in 1Q23, and the lawsuit related to provisioned regulatory fees (ANS) in 1Q22, in the amount of R\$29,899, the 1Q23 net income would have been R\$157,073, 19.4% above 1Q22 adjusted net income.

(R\$000, except otherwise specified)	1Q23	Tax reversal	1Q23 ex-reversal	1Q22	Regulatory fee reversal	1Q22 ex-reversal
Net operating revenue (NOR)	523,806	-	523,806	471,521	-	471,521
G&A	78,377	-	78,377	37,647	40,642	78,289
Other operating revenues	10,004	(9,571)	433	709	-	709
Net financial income	32,719	(9,465)	23,254	23,375	(4,659)	18,716
Income before taxes	246,235	(19,036)	227,199	234,082	(45,301)	188,781
Net income	169,637	(12,564)	157,073	161,459	(29,899)	131,560
Net margin (%)	32.4	-	30.0	34.2	-	27.9



Cash Flow

(R\$000)	1Q23	1Q22
CASH FLOW FROM OPERATIONAL ACTIVITIES		
Net income for the period	169,583	160,947
Reconciliation of net income with the cash generated by operations	108,716	107,867
NET CASH FROM OPERATIONAL ACTIVITIES	278,299	268,814
Decrease (increase) in operational assets	(28,263)	(12,139)
Increase (decrease) in operational liabilities	(89,571)	(102,372)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	160,465	154,303
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(1,932)	(3,568)
System development, software licenses and other	(24,327)	(16,355)
Deferred selling expenses	1,000	1,500
Advance for future increase of invested capital	(17,226)	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(42,485)	(18,423)
CASH FLOW FROM FINANCING ACTIVITIES		
Share repurchased	-	(58,017)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	-	(58,017)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	117,981	77,863
Cash, Cash Equivalents and short-term investments		
Balance at the beginning of period	795,231	731,049
Balance at the end of period	913,212	808,912
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	117,981	77,863

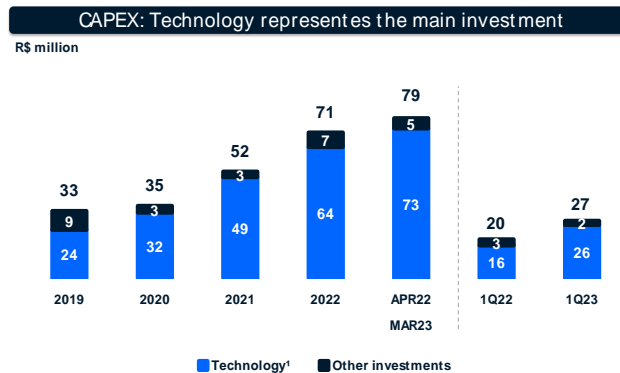


Comments on Performance

Capex

The IT platform and software acquisition represents the bulk of Odontoprev's capex.

(R\$thousand)	1Q23	1Q22
IT platform, acquisition/license of software	24,954	16,355
Computer equipment	557	72
Dental plan equipment, furniture and utensils	1,012	544
Installations	97	2,624
Others	488	328
Total Capex	27,106	19,924



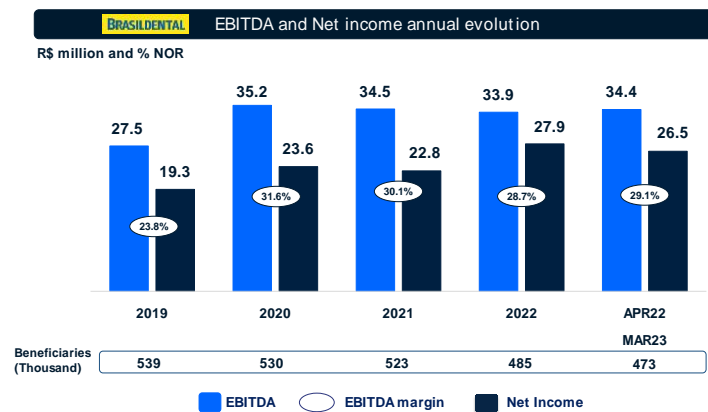
¹ IT platform, acquisition/license of software and computer equipment

Comments on Performance

Brasildental

	1Q23	1Q22	Δ%	APR22- MAR23	APR21- MAR22	Δ%
Net operating revenue (NOR)	29,178	29,035	0.0	118,045	115,653	0.0
Average ticket (R\$/member/month)	21.15	19.75	0.1	21.02	19.37	0.1
Number of members	473,043	501,854	(0.1)	473,043	501,854	(0.1)
Cost of services	12,732	11,388	0.1	50,879	48,782	0.0
SG&A	7,403	9,250	(0.2)	26,411	29,773	(0.1)
Selling expenses	2,158	2,256	(0.0)	9,259	9,448	(0.0)
Administrative expenses (G&A)	5,245	6,994	(0.3)	17,152	20,325	(0.2)
Other operating revenues	12	166	(0.9)	(36)	332.0	(1.1)
Bad debt	1,108	1,196	(0.1)	6,012	4,969	0.2
Profit sharing	161	129	0.2	304	538	(0.4)
EBITDA	7,786	7,238	0.1	34,403	31,923	0.1
EBITDA margin (%)	26.7	24.9	1.8 p.p.	29.1	27.6	1.5 p.p.
Net income	6,865	8,274	(0.2)	26,461	24,267	0.1

Brasildental EBITDA reached R\$7,786 in the quarter, with a 26.7% margin. In the last twelve months, Brasildental EBITDA was R\$34,403, with a 29.1% margin, 1.5 p.p. above the previous year.



Shareholder remuneration

Dividends (DIV), interest on capital (IOC) and capital reduction (CR) - R\$ thousand								
Fiscal year	Payment	Approval	Shareholder position	Type	Period	Amount R\$	Total annual	Net Income
	Total paid in 2006:					8,080	16,240	16,911
	Total paid in 2007:					18,477	16,297	47,458
	Total paid in 2008:					30,436	39,958	55,153
	Total paid in 2009:					28,983	200,381	58,976
	Total paid in 2010:					523,850	352,027	121,004
	Total paid in 2011:					85,806	159,686	145,311
	Total paid in 2012:					207,467	159,527	145,566
	Total paid in 2013:					181,975	206,322	188,091
	Total paid in 2014:					216,658	213,581	194,709
	Total paid in 2015:					223,205	220,946	220,946
	Total paid in 2016:					185,559	172,791	215,990
	Total paid in 2017:					279,012	246,667	502,919
	Total paid in 2018:					86,716	173,358	284,793
	Total paid in 2019:					250,712	199,334	284,762
	Total paid in 2020:					270,219	333,213	361,128
2020	01/04/2021	12/10/2020	12/15/2020	IOC	4Q20	12,460	188,506	380,357
2021	04/06/2021	03/11/2021	03/16/2021	IOC	1Q21	12,980		
2020	07/06/2021	04/05/2021	04/12/2021	DIV	4Q20	100,713		
2021	07/06/2021	04/28/2021	05/19/2021	DIV	1Q21	95,754		
2021	07/06/2021	06/11/2021	06/16/2021	IOC	2Q21	13,500		
2021	10/06/2021	09/13/2021	09/22/2021	IOC	3Q21	13,481		
2021	12/30/2021	12/14/2021	12/17/2021	IOC	4Q21	12,271		
	Total paid in 2021:					261,159		
2022	07/06/2022	03/21/2022	03/24/2022	IOC	1Q22	16,359		
2021	10/05/2022	04/04/2022	04/04/2022	DIV	4Q21	40,520		
2022	10/05/2022	04/27/2022	05/06/2022	DIV	1Q22	60,000		
2022	12/21/2022	06/20/2022	06/23/2022	IOC	2Q22	17,633		
2022	12/27/2022	09/15/2022	09/20/2022	IOC	3Q22	17,534		
2022	12/27/2022	12/12/2022	12/15/2022	IOC	4Q22	17,732		
	Total paid in 2022:					169,778		
2022	07/12/2023	04/05/2023	04/20/2023	DIV	4Q22	120,000		
2023	12/19/2023	03/14/2023	03/17/2023	IOC	1Q23	21,239		
	Total to be paid in 2023:					141,239		
	Total since the IPO					3,169,331		

¹ R\$ 37,983 dividends paid with statutory reserve² R\$ 21,641 dividends paid with statutory reserve³ R\$ 21,238 dividends paid with statutory reserve⁴ R\$ 27,635 dividends paid with statutory reserve⁵ R\$ 28,608 dividends paid with statutory reserve⁶ R\$ 11,047 dividends paid with statutory reserve

Comentário do Desempenho

Share Buyback Program

The Board of Directors approved on 03/30/2021 and 10/28/2021, Share Buyback Programs of up to 10 million shares each, which were fully executed and concluded on 10/28/2021 and 04/28/2022, respectively.

Also, on 04/28/2022, the Board of Directors approved a New Share Buyback Program of up to 18 million shares, aiming to maximize the value creation for shareholders, given that, in Odontoprev's view, the current value of the shares does not represent the fundamentals of the business model, return and opportunities ahead.

The table below demonstrates the execution of the Share Buyback Programs:

2021	# shares	Amount (R\$)	Accumulated average cost (R\$)	Total accumulated average cost (R\$)
1st Program (A)	10,000,000	130,595,319	13.06	13.06
2022	# shares	Amount (R\$)	Accumulated average cost (R\$)	Total accumulated average cost (R\$)
2nd Program (B)	10,000,000	119,818,086	11.98	12.52
3rd Program (C)	9,272,800	89,681,458	9.67	11.62
Total (A) + (B) + (C)	29,272,800	340,094,863		11.62

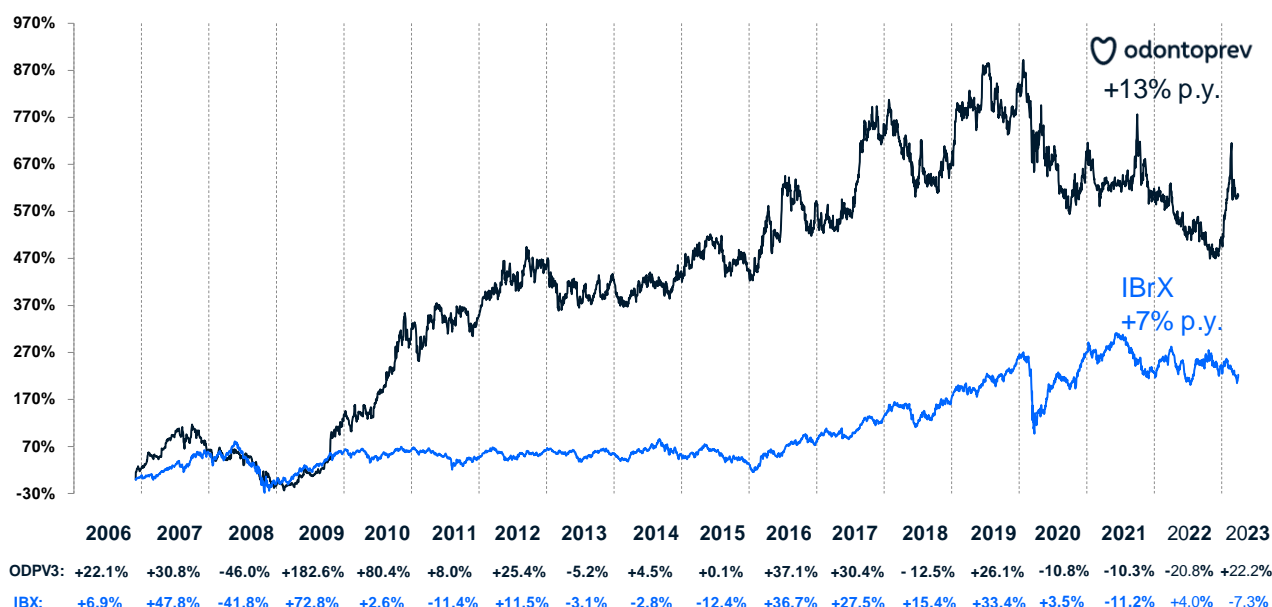
On April 4, 2022, the Annual Meeting canceled 14,507,698 Treasury shares, and approved a stock split of one new share for every ten existing ones, increasing the total capital from 531,294,792 shares to 568,465,803 shares.

On April 5, 2023, the Annual Meeting canceled 15,970,140 Treasury shares, decreasing the total capital from 568,465,803 shares to 552,495,663 shares.

Capital Markets

Odontoprev total shareholder return was +22.2% in 1Q23, versus -7.3% of IBrX.

Odontoprev total shareholder return since IPO x IBX



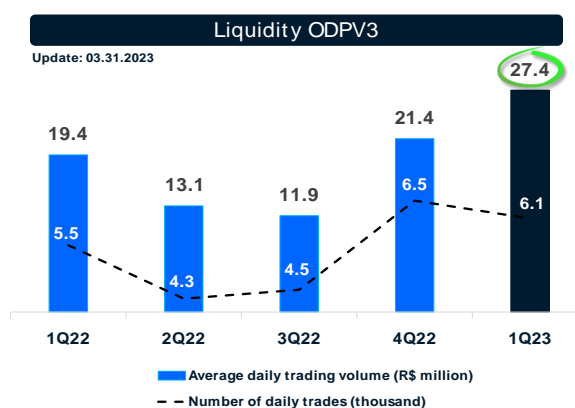
The market cap reached R\$6.3 billion in MAR23, higher than R\$5.1 billion in 2022.

Comments on Performance



In 1Q23, the ADTV was R\$27 million, 41.3% above 1Q22. The average number of trades per day was 6,050.

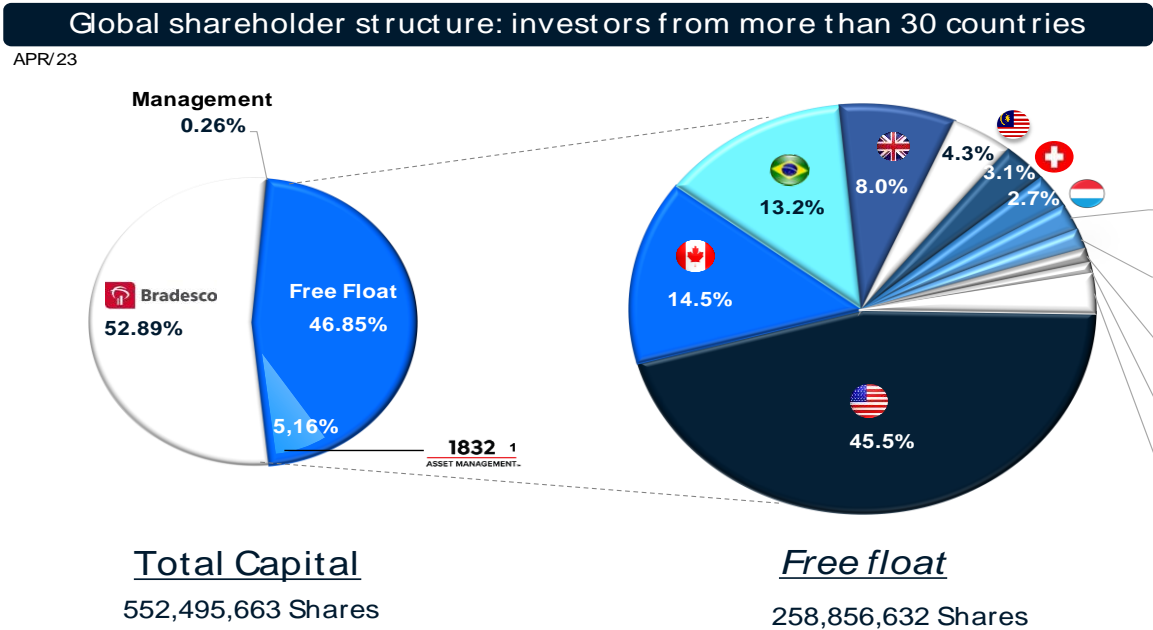
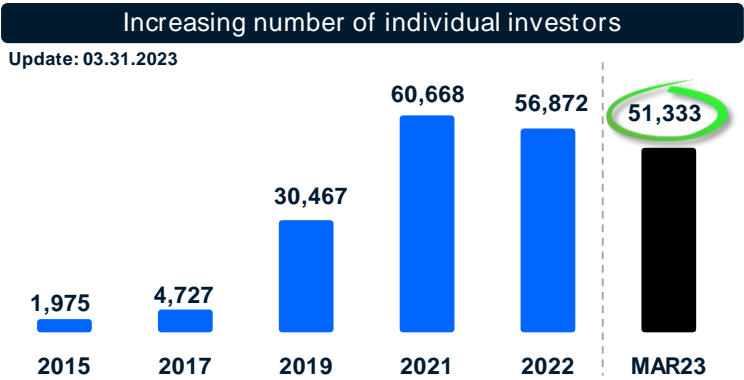
ODPV3 liquidity	1Q22	1Q23	Δ %
ADTV (R\$ thousand)	19,411	27,425	41.3
Average number of trades/day	5,478	6,050	10.4



The number of individual investors reached 51,333, 13.9% below 1Q22.

Odontoprev in Capital Markets	1Q22	1Q23	Δ %
Total number of shareholders	60,158	51,860	(13,8)
Individual investors	59,633	51,333	(13,9)
Institutional investors	525	527	0,4

Comments on Performance



Source: Odontoprev
*as of Notice to the Market on Aug 19th. 2021 and adjusted by stock split occurred on 04.04.2022

1. Operations and general information

Odontoprev S.A. (Company or Odontoprev) is a publicly-held corporation located at Alameda Araguaia, 2104, 21º andar, Alphaville - Barueri, Sao Paulo - Brazil.

The Company started operating on August 28, 1987 and is engaged in providing private dental care plans, the management, sale or availability of these plans to corporations and/or individuals, as well holding interests as partner, shareholder or quotaholder in other civil or commercial companies, in commercial enterprises of any nature, in Brazil and/or overseas, and the management of its own assets and/or those of third parties.

The Company is classified as a dental operator in the tertiary sector, according to Normative Resolution (RN) 531 of May 02, 2022 of the National Agency of Supplementary Health (ANS).

The Odontoprev's shares are traded on B3 under the ticker "ODPV3" and have been listed in the corporate governance segment called Novo Mercado (New Market) since December 01, 2006.

As of December 31, 2023, the Company declares that it is able to take to maturity the financial investments classified in the "held to maturity" category.

The Company holds direct and indirect interests in the following companies:

COMPANIES:	March 31, 2023				December 31, 2022			
	Subsidiaries		Indirect associated company	Joint control	Subsidiaries		Indirect associated company	Joint control
	Direct	Indirect			Direct	Indirect		
Odontoprev Serviços Ltda. (Odontoprev Serviços) ⁴	100.0	-	-	-	100.0	-	-	-
Easy Software S.A. (Easy Software)	-	51.0	-	-	-	51.0	-	-
Dental Partner Comercio de Produtos e Equipamentos Odontologicos Ltda. (Dental Partner) ²	-	100.0	-	-	-	100.0	-	-
SF 210 Participações Societárias S.A. (SF 210)	-	-	18.1	-	-	-	18.1	-
Clidec Participações S.A. (Clidec Participações)	-	100.0	-	-	-	90.6	-	-
Machiron Desenvolvimento de Sistemas S.A. (MaChiron) ³	-	-	20.0	-	-	-	20.0	-
TERTIARY SEGMENT DENTAL OPERATOR - RN 531 ANS:								
Brasil Dental Operadora de Planos Odontológicos S.A. (Brasil Dental)	-	-	-	25.0	-	-	-	25.0
NETWORK OF DENTAL AND RADIOLOGICAL CLINICS:								
Clidec - Clínica Dentária Especializada Cura Dars Ltda. (Clidec)	100.0	-	-	-	99.9	-	-	-
Boutique Dental Ltda. (Boutique Dental)	-	100.0	-	-	-	100.0	-	-
Clínicas Radiológicas Papaiz (Papaiz Group) ⁴	100.0	-	-	-	-	-	-	49.0
Lúmax Radiologia e Tomografia Odontológica Ltda (Lúmax) ⁵	-	100.0	-	-	-	-	-	-
COMPANIES IN MEXICO:								
Odontored CV Sociedad Anónima de Capital Variable (Odontored)	100.0	-	-	-	100.0	-	-	-
Oprev Administradora Sociedad Anónima de Capital Variable (Oprev)	-	100.0	-	-	-	100.0	-	-

¹On September 06, 2022, the company became a single-member business controlled by Odontoprev.

²On May 24, 2022, it became a sole proprietorship, with subsidiary Clidec as its parent company.

³Indirect associated company acquired by Odontoprev Serviços on August 16, 2022.

⁴On September 06, 2022, it became a sole proprietorship, with Odontoprev as its parent company.

⁵Indirect subsidiary acquired by Papaiz on March 18, 2022.

Odontoprev Serviços: established on December 3, 1999 for the provision of commercial advisory, consulting and business management services, as well as holding interests in other companies as a partner or shareholder.

Easy Software: established on November 3, 1993 as a subsidiary of Odontoprev Serviços for developing and licensing software programs and holding interests in other companies, as a partner or shareholder.

Dental Partner: established on November 14, 2008 in the retail and wholesale markets, products and equipment, sanitizers, drugs, medicines, pharmaceutical inputs and related items, as well as the wholesale of medicines and drugs for human consumption, provision of services of warehousing, storage, loading, organization, custody of goods of any kind, provision of services of: (i) technical and administrative programming and organizing services; (ii) general management of goods and business; and (iii) collecting, sending or delivering mail, documents, objects or goods. On May 24, 2022, the company became a sole proprietorship, with Clidec, a subsidiary of Odontoprev, as its parent company.

SF 210: established on October 29, 2020, for the purpose of investing in other companies as a shareholder or quotaholder. The previous investment of Odontoprev Services in G2D was converted into this company, which was maintained as an Associated Company.

Clidec Participates: established on June 11, 2012 subsidiary of Clidec, its purpose is to hold interests in other companies as a shareholder or quotaholder and its shareholders are Clidec and two other minority shareholders.

MaChiron: founded in Sao Paulo in 2017, it specializes in integrating technologies through the application of artificial intelligence and machine learning to develop innovative solutions in the Dental area.

On August 16, 2022, Odontoprev, through the subsidiary Odontoprev Services, exercised the right to convert a loan into a 10% equity interest under the Private Convertible Loan Instrument and Other Covenants entered into on February 5, 2020, raising the equity interest to 20%.

Brasildental: established on March 12, 2014, it is a joint venture with BB Seguros Participagoes S.A., for the operation of private dental care plans in the management, sale or provision of such plans to corporations and/or individuals.

Clidec: established on July 2, 1970, its purpose is to provide clinical dental services.

Boutique Dental: established on October 21, 2011, as a subsidiary of Clidec, with the purpose of providing dental services and holding interests in other companies as a partner or shareholder.

Papaiz Group: holds interests in dental radiology clinics acquired on January 31, 2013, through Clidec Participagoes, a joint venture with the Fleury Group.

On February 01, 2023, the acquisition of control over the common shares that make up 51% of Papaiz's share capital through its Subsidiary Clidec Participações was concluded; thereby, Clidec Participações gained 100% of this company's share capital and control.

Lúmax: established on February 02, 1990, as a Papaiz Subsidiary, this company provides, dental radiology, electrotherapy, and CT scan services and a stake in other companies as a member or shareholder in other companies' capital.

Odontored: established on August 13, 2009, in Mexico, for the development of dental care plans, including their operation, management and sale, as well as the provision of dental care services directly or indirectly through third parties. It was authorized to operate as insurance company specialized in health on June 06, 2013 and, on July 15, 2013, the National Commission of Insurance and Collaterals (CNSF) permitted operation of insurance against accidents and diseases in lines health and medical expenditures.

Oprev: established on December 12, 2019 as a subsidiary of Odontoprev Servigos located in Mexico, for the provision of specialized services related to accidents and diseases, besides actuarial, financial, administrative, commercial and risk management services.

Approval of financial statements

The authorization and approval to issue these individual and consolidated financial statements were given by the Board of Directors in a meeting held on May 10, 2023.

2. Description of significant accounting policies

2.1. Preparation basis

The Company's individual financial statements were prepared in accordance with the accounting practices adopted in Brazil issued by the Accounting Pronouncement Committee (CPC) 21(R1) International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in accordance with accounting practices adopted in Brazil. When required, and provided that they follow the CPCs and IFRSs, the financial statements consider the existing concepts in the standards issued by the National Supplementary Health Agency (ANS). Moreover, all relevant information specific to the financial statements, and only such information, is being evidenced and corresponds to the information used by the Management in Company's administration.

The financial statements were drawn up and are herein presented as required by the Brazilian Securities and Exchange Commission (CVM).

This is the first presentation of the Company's quarterly information applying the CPC 50 / IFRS 17 - Insurance Contracts and CPC 48 / IFRS 9 - Financial Instruments.

2.1.1. Basis of consolidation

The following accounting policies are used in the preparation of the consolidated financial statements:

(a) Subsidiaries

These are all companies in which the Company has direct or indirect control in financial and operational management. The Company exercises control over an investee when it has: (i) power over the investee; (ii) exposure to, or rights over, variable returns deriving from its involvement with the investee; and (iii) capacity to use its power over the investee to affect the value of its returns. The Subsidiaries are consolidated as of the date control is transferred to Odontoprev.

The Company applies the acquisition method to account for business combinations, which are recorded at the fair value of transferred assets, liabilities and shareholders' equity calculated on the acquisition date. Costs related to the acquisitions are recorded in income (loss) for the year as incurred. The non-controlling interest in Subsidiaries is recognized in the financial statements proportionately based on the fair value upon acquisition.

The excess of the amount paid over the fair value of assets and liabilities assumed on the acquisition date of any equity interest is recorded as (*goodwill*), after the allocation to tangible and/or intangible assets.

Investments of the Subsidiaries were eliminated in the consolidated financial statements, as well as the equity in the earnings of subsidiaries, in addition to the balances of assets, liabilities and income (loss) arising from transactions between such companies.

(b) Investments in entities accounted for at the equity method.

The investments of the Group in entities accounted for under the equity method refer to their interests in associated companies and (*joint ventures*).

Associated companies: are all entities over which the Company has significant influence and exercises power to participate in financial or operational policy decisions without having control. Investments in associated companies are initially recognized at the cost value and, subsequently, valued under the equity method.

Joint venture: are all entities in which there is a sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Such investments are valued under the equity method.

(c) Transactions eliminated in the consolidation

Intragroup balances and transactions, and any unrealized revenues or expenses (except for gains or losses on transactions in foreign currency) derived from intragroup transactions, are eliminated. Unrealized gains originating from transactions with investees recorded using the equity method are eliminated against the investment in the proportion of the Company's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only until there is no evidence of loss due to impairment.

Loss.

(d) The interest of non-controlling shareholders

The Company chose to measure non-controlling interest at their proportion interest in identifiable net assets of the acquiree on the acquisition date.

Changes to the Company's interest in a subsidiary that do not result in loss of control are accounted for as transactions from shareholders' equity.

2.2. Insurance contracts

The IFRS 17 replaces the IFRS 4 - Insurance contracts in effect since January 1, 2023.

(a) Contracts within the scope of the standard

The standard defines that every contract that meets the definition of insurance (written insurance, accepted and issued reinsurance and investment contracts with discretionary participation) must be measured in accordance with its guidelines. Odontoprev assessed its issued insurance contracts and considered that the Company's prepayment products are within the scope of CPC 50/IFRS 17.

Prepayment products are those in which the monthly fee is calculated in advance based on the coverage contracted by the contracting party (individual or legal entity) of the dental plan and, therefore, there is a transfer of insurance risk to the Company.

Regarding post-payment products, they are outside the scope of CPC 50/IFRS 17 as there is no insurance risk and, therefore, they will be measured in accordance with the rules provided for by CPC 47/IFRS 15 as a service agreement.

(b) Level of contract aggregation

The standard defines that insurance contracts must be grouped based on similar risks and joint management, which are segregated by types (annual cuts) and then broken down into categories: (i) contract groups that are onerous on initial recognition and (ii) contract groups that, on initial recognition, have no significant possibility of becoming onerous in the future. Finally, (iii) in addition to the aforementioned contract groups, there are still remaining contract groups in the portfolio.

Under the standard, insurance contracts are considered onerous at the initial recognition date if the fulfillment cash flows allocated to the contract, any previously recognized insurance purchase cash flows and any cash flows arising from the contract at the recognition date are a net outflow, i.e. representing a loss that must be recognized in income (loss) for the net outflow to the onerous contract group that results in the book value of the liability for the group being equal to the cash flows from compliance and the contractual insurance margin of the group being zero. Since it represents a loss upon initial recognition, unlike non-onerous contracts, which negatively impact income (loss), this must be considered, according to the standard, separately, so that the organization can manage them more precisely and know exactly the individual impact of the onerousness of the contracts in its financial statements.

Each contract within the scope of the standard was evaluated to classify the groups according to the definitions of the new standard. No onerousness was found in the Company's contract groups. Therefore, there was no impact in terms of results compared to IFRS 4. No contracts that may very probability become onerous in the future were identified. The Company and its subsidiaries have a portfolio composed only of non-onerous contracts that have no possibility of becoming onerous in the future.

(c) Contract limits

According to CPC 50/IFRS 17, for insurance contracts the cash flows are within the limit of the insurance contract if they result from substantive rights and obligations that exist during the reporting period in which the entity can demand the payment of consideration from the contract holder or where the entity has a substantive obligation to provide insurance coverage to the contract holder.

Thus, for Individual Plan portfolios, the contract limit will be the moment when the insured chooses to leave the contracted plan, since the insurer does not have the prerogative to cancel the contract unilaterally. This limit is reflected in the flow through the permanence table. As for the Corporate Collective and Membership Collective Plan portfolios (CORP and PME), the contract limit, when we look at the payment projection, is monthly since the contract is renewed monthly and can be canceled by both parties involved. The calculation of the Provision for Remaining Coverage (PCR) of contracts measured by the simplified model (PAA) is similar to the calculation of the current PPCNG. The PCR concept and measurement models will be defined below.

Odontoprev evaluated the limits of its insurance contracts issued in light of the concepts brought by CPC 50/IFRS 17 and did not identify material changes when compared to those already applied under CPC 11/IFRS 4.

(d) Segregation of contract components

IFRS 17 distinguishes three different types of components that must be accounted for separately if specific criteria are met:

- Embedded derivatives;
- Investment component; and
- Commitments to transfer specific unsafe goods or services.

Through the analysis of the Company's insurance contracts, no components have been identified that would need to be treated separately. Within the business collective legal entity segment, there is a plan, which presents the service component called *Concierge*. The flow of this service is highly related to the insurance flow, which does not make it necessary to separate this component. Thus, it can be assessed under CPC 50/IFRS 17.

(e) Measurement of contracts

The Liability for the Remaining Coverage (PCR) represents the entity's obligation to investigate and pay valid claims for insured events that have not yet occurred. The PCR also covers the entity's obligation to pay amounts under existing insurance contracts that are related to coverage of contracts not yet rendered (obligations related to the future provision of insurance contract services) and any components of investments or other amounts that are related to the provision of services under the insurance contract and that have not been transferred to liability for claims incurred. The PCR reserve can be calculated based on three methodologies: General Model (BBA), Variable Rate Model (VFA) and Consideration Allocation Model (PAA).

The General Model - BBA of CPC 50/IFRS 17 requires that insurers and reinsurers measure their insurance contracts, at the initial moment, by the total estimated value of expected cash flow, adjusted by the time value of money and by the explicit risk related to non-financial risk, in addition to the contractual insurance margin. Odontoprev expects the application of the general model for the contracts of Individual Plans -IP, since, in addition to being the standard model of the standard, the contracts are characterized by being long-term.

In addition to the General Model, CPC 50/IFRS 17 provides for, as a way of simplifying the measurement process, the Consideration Allocation Model - PAA. This simplified model is applicable, according to the standard, to contracts with a coverage period of up to one year or those with recognition of income (loss) similar to the General Model. Odontoprev applies the simplified PAA model for groups of corporate collective membership plans (CORP and PME). However, considering that such groups of contracts have short-term liabilities but limits above one year, as required by CPC 50/IFRS 17, it was necessary to apply the adherence test so that the application of the simplified measurement approach is allowed. In this test, the Company needed to assess whether the measurement, if using the simplified PAA approach, would result in a measurement similar to that considered by applying the standard modeling - BBA. Adherence tests must be carried out annually.

(f) Estimate of future cash flows

The items considered as future cash flows, both received and paid by Odontoprev within the limit, are as follows: (i) considerations, cancellations are reflected, in long-term contracts, through the permanence rate (permanence table) of the brand/product; (ii) payments, including events, events occurred and not reported, and all future events; (iii) allocation of cash flows from insurance purchases attributable to the portfolio to which the contract belongs, which should be understood as a commercial expense; (iv) costs of maintaining and managing contracts, such as costs of collecting consideration, processing of contractual amendments and costs of processing events, which should be understood as other operating costs; (v) allocation of fixed and variable overhead expenses (such as accounting costs, human resources, information technology and support, rent and maintenance), called administrative expenses, directly attributable to the fulfillment of contracts and transaction-based taxes.

(g) Discount rate

A discount rate is the rate used to reflect the time value of money. This can be built based on two methodologies: *Top-Down* or *Bottom-Up*. In the *Top-Down* methodology, the calculation of the Discount Rate is performed through the analysis of the behavior of the return of the assets specifically from the perspective of the ALM (Asset Liability Management), the calculation of the IRR (Internal Rate of Return) of the asset and, later, a discount curve is constructed by interpolating the IRR of these assets. ALM represents a risk management technique that aims to avoid the mismatching between assets and liabilities. On the other hand, in the *Bottom-Up* methodology, the calculation of the

Discount Rate is carried out based on a risk-free rate, which in Brazil is considered the ETTJ, to which the risk of illiquidity is added. The risk of illiquidity measures the risk exposed in the event of non-receipt of a certain coupon. That is, it measures the extent to which this has an impact on the fulfillment of the insurer's obligations.

The discount rate used by Odontoprev to discount cash flows for all products is the *Bottom-Up rate*. Compared to what had been used previously, considering the guidelines provided for by IFRS 4, there were no significant changes in its value since, in the analyzed periods, regarding the Company's ALM policy, the risk of illiquidity found was null.

(h) Risk adjustment (RA)

The Risk Adjustment (RA) is the adjustment made by the entity in the estimate of the present value of future cash flows to offset uncertainty about the amount and timing of cash flows arising from non-financial risk as the entity complies with the insurance contract. According to CPC 50/IFRS 17, the entity must disclose the confidence level used to determine the non-financial risk adjustment. However, if an entity uses a technique other than the confidence level to calculate the risk adjustment, it must disclose which method is used and the equivalent confidence level of that technique.

Considering the availability of information from Odontoprev, since it does not have an internal risk model for applying the confidence level methodology, the Cost of Capital methodology is applied to calculate the non-financial risk adjustment. Under this Cost of a Capital calculation approach, the RA is the cost of providing an amount of eligible funds equal to the capital required to support insurance commitments over the life of the contract. This methodology stands out for its simplicity in the calculation to obtain regulatory capital and for the fact that such methodology is used in different countries which have risk-based regulations. Among the disadvantages of the cost of the capital method are the need to calculate the cost of capital for non-financial risks and the complexities of both projecting future capital requirements and estimating the equivalent percentile. Thus, the percentile that represents the confidence level equivalent to the cost of capital used is shown below:

Portfolio	PCR - RA	PSI - RA
PF	56.5%	56.5%
CORP	n/a	56.5%
PME	n/a	56.5%
Portfolio	PSI Seguros - RA	PSI RESSEGUROS - RA
Odontored	54.9%	54.9%

The RA concept is a new concept introduced by CPC 50/IFRS 17 as part of the measurement of insurance contract liabilities. Therefore, the total of its effect on these liabilities represents a change in relation to the previous standard (CPC 11/IFRS 4).

(i) Allocation of the contractual service margin (CSM)

The value of the contractual insurance margin for each group of insurance contracts must be recognized in income (loss) in each period to reflect the insurance services provided. The amount is calculated by identifying the coverage units, allocating them to the contractual insurance margin at the end of the period, equally for each coverage unit provided in the current period and expected to be provided in the future, and recognizing the amount allocated to units of coverage provided in the period in income (loss).

For groups of contracts measured using the General Model (BBA), the entity must recognize the contractual insurance margin over the life of the group of contracts in a systematic manner that reflects the transfer of insurance benefits under the contract. It is worth highlighting that the CSM is only measured for contracts that follow the BBA or VFA methodology. Therefore, only individual contracts measure the CSM.

Odontoprev has applied judgment and considered all relevant facts and circumstances to determine a systematic and rational method for estimating the insurance contract services provided for each group of contracts. The

bases for determining the amount of coverage provided for each product for the CSM appropriation are determined based on the outflows, number of policyholders or volume of reserves, depending on the contract group. Interest on CSM will be recognized using the discount curve upon initial recognition.

Regarding CPC 11/IFRS 4, as well as the RA, there were significant changes compared to CPC 50/IFRS 17, and, from now on, revenue will be allocated to income (loss) more slowly, as its allocation will be based on the service provision.

(j) Transition

Under the standard, an entity must apply the Full Retrospective Approach to insurance contract groups at the transition date. The entity must not adopt the full retrospective approach when this is unfeasible. In that case, the entity needs to choose between the Modified Retrospective Approach or the Fair Value Approach. However, if the entity does not have reasonable and sustainable information to measure contracts based on the Modified Retrospective Approach, it must mandatorily use the Fair Value Approach. Odontprev applies Total Modified Retrospective Approach for the insured contracts issued from 2021 up to 2020 and Fair Value Approach due to the impracticality of the other approaches. The three measurement forms are detailed below:

Full retrospective approach

The full retrospective method consists of measuring insurance contracts since their issuance, requiring the company to have available data to carry out cash flow projections, and calculate the discount rate and Risk Adjustment from the initial recognition of the contracts. According to CPC 50/IFRS 17, the entity must:

- Identify, recognize and measure each group of insurance, reinsurance and investment contracts with discretionary participation as if IFRS 17 had always been applied;
- Identify, recognize and measure any assets for insurance purchase cash flows as if IFRS 17 had always been applied (except for the fact that the entity is not required to apply the impairment assessment before the transition date);
- Derecognize any existing balances that would not exist if CPC 50/IFRS 17 had always been applied (including some deferred acquisition costs, provisions for fees attributable to existing insurance contracts and intangible assets related to clients of acquired insurance contracts);
- Recognize any net difference resulting in shareholders' equity

In summary, the characteristics are the following:

- Grouping of contracts: grouping by year of underwriting and characteristics of the time of initial recognition (onerous, non-onerous and non-onerous with the possibility of becoming onerous);
- Initially expected cash flows: an estimate of expected cash flows at the time of sale of the contract, based on the assumption at that time;
- Discount rate: use of the discount curve obtained in accordance with the requirements of CPC 50/IFRS 17 (Top Down x Bottom-Up) with information on the moment of initial recognition;
- *Risk adjustment*: calculation based on assumptions in effect upon initial recognition.

Modified retrospective approach

The objective of the modified retrospective approach is to achieve the closest outcome to the complete retrospective approach possible using reasonable and supportable information available without high cost or effort. This approach should only be applied if the entity does not have appropriate and verifiable information to apply the Full Retrospective

Approach. The Modified Retrospective method allows the application of some simplifications, including:

- **Initial evaluations:** the possibility of applying the grouping of contracts for different years of underwriting (if there is no reasonable information);
- **Cash flows:**
 - (a) Flows prior to the transition date: actual flows observed in the contracts since the moment of their issuance are considered (premiums, expenses, claims, etc.), including those that correspond to contracts that are not currently effective.
 - (b) Flows after the transition date: future flows are calculated based on realistic assumptions obtained with current information.
- **Risk adjustment:** it can be calculated considering current assumptions and released with current products.
- **Discount rate:** it is possible to use the reference curve equivalent to the curve required in at least 3 previous years. If not, adjust a reference curve with the average spread between the required curve.

Fair value approach

The fair value approach has the following transition features:

- **Grouping of contracts:** the grouping of contracts of different years of underwriting is allowed;
- **Initially expected cash flows:** it allows obtaining future cash flows based on realistic assumptions corresponding to the moment of evaluation;
- **Discount rate:** use of the discount curve obtained according to the requirements of CPC 50/IFRS 17 (*Top-Down X Bottom-Up*) with information upon transition;
- **Risk adjustment:** calculation based on assumptions in effect upon transition;
- **Application of OCI (Other comprehensive income):** revenues and expenses accrued in ORA on the transition date (if the ORA option is applied).

For contract groups measured using the simplified model (PAA), CORP and PME groups, the transition methodology will be the Total Retrospective.

As for the Individual group, measured by the BBA, the methodology used will be the Fair Value, specifically for contracts issued until 2020. For contracts issued from 2021 onwards, the transition methodology will be the Total Retrospective. The *Fair Value* methodology will be applied in the indicated period due to the lack of consistent data available for the application of the Total Retrospective methodology by group of contracts. Therefore, the Retrospective Total methodology is applied from the period in which the contracts issued have all the necessary information for their measurement and accounting by group of contracts.

It is worth highlighting that based on the *fair value* methodology, the contractual insurance margin (CSM) represents the difference between the Fair Value calculated by the organization and the fulfillment cash flows under CPC 50/IFRS 17 on this date, added to the non-financial risk (RA) adjustment.

A summary of the contract groups and transition methodologies used is provided below:

Contract group	Transition
	Transition methodology
Plans - Individual (issue until 2020)	<i>Fair value</i>
Plans - Individual (Issue as of 2021)	Full retrospective
CORP Collective Plans	Full retrospective
PME/SPG/MPE Collective Plans	Full retrospective

The fair value transfer amounts will be obtained through the CPC 46/IFRS 13 revenue approach.

(k) Presentation

Insurance contract portfolios, which may be either assets or liabilities, are presented separately on the balance sheet. Any assets or liabilities recognized for cash flows before recognizing the group of insurance contracts are included in the book value of the related contract portfolios. Insurance expenses and revenues leave out any investment components and are recognized as follows:

Insurance Revenue - Contracts calculated by BBA

Odontoprev recognizes the insurance revenue as it fulfills its performance obligations, i.e., as it provides services under groups of insurance contracts. For the contracts assessed by BBA, the insurance revenue regarding the services provided for each year represents the total fluctuations in liabilities by remaining coverage concerning the current services for which Odontoprev expects to receive consideration and comprises the following items:

- Insurance service expenses incurred within the period;
- Changes in the risk adjustment to non-financial risk;
- The sum to be released of CSM by any coverage provided within the period; and
- Other sums, as experience adjustments to receive premiums concerning the current or past period, if any.

Furthermore, Odontoprev systematically allocates a portion of the premiums regarding the recovery of the insurance acquisition cash flows to each period based on the time elapsed. The Company recognizes the allocated sum, adjusted by adding interest to the discount rates fixed in the initial recognition of the related group of contracts, as insurance revenue and an equal sum as insurance service expenses.

Insurance Revenue - Contracts calculated by PAA

for the contracts assessed by PAA, the insurance revenue for each period is the sum of the premium expected to be received for the services provided within the period.

Insurance expenses

The insurance service expenses arising from insurance contracts are usually recognized in the income as soon as incurred. Those do not include amortizations of investment components and comprise the following items:

- Changes in the provision for claims incurred regarding claims and expenses incurred within the period;
- Changes in the provision for claims incurred regarding claims and expenses incurred within previous periods (regarding former services);
- Other insurance service expenses directly attributable and incurred within the period;
- Amortization of insurance acquisition cash flows;

- Component of loss of onerous contract groups initially recognized within the period; and
- Changes in the PCR regarding the future services that do not adjust the CSM, since these are changes in the component of loss of onerous contract groups.

Financial insurance revenues and expenses

The financial insurance revenues and expenses include fluctuations in the book values of groups of insurance contracts caused by the effects of the temporal monetary value, financial risk, and fluctuations in rates and hypotheses. The Company separates financial revenues and expenses in conformity with paragraph 118 of IFRS 17 (CPC 50), recognizing in the DRE the income from interest on insurance contracts and, in other comprehensive income, the value regarding the fluctuation in financial rates and hypotheses. The objective of the separate presentation of the entity's financial revenues and expenses is to prevent higher volatility in the period's income.

2.3. Operating segments

The information is disclosed in a consistent manner with the internal report provided to the main operating and strategic decision maker of the Company, the Statutory Executive Board, which is responsible for resource allocation and performance evaluation of the operating segments (Note 18).

2.4. Functional currency and translation into foreign currency

The items included in the individual and consolidated financial statements are valued by using the main currency of the economic environment where the company operates (the functional currency) and these financial statements are presented in Reais (R\$).

For the subsidiaries Odontored and Oprev (Note 1), the functional currency is the Mexican peso, which is translated into the currency of the Company for presentation purposes, using the closing exchange rate on the date of the respective balance sheet (current assets and liabilities), the date of the transactions (non-current assets and liabilities and shareholders' equity) and monthly average (revenues and expenses). Gains or losses in the translation of foreign-currency balances arising from the settlement of said transactions and translation of balances as of the balance sheet closing date are recognized in shareholders' equity.

2.5. Current assets

2.5.1. Classification

(a) Cash and cash equivalents

Cash corresponds to cash and cash equivalents representing funds without restriction for investment in the Company's operations with no restriction on immediate use (Note 5).

Cash equivalents are highly liquid assets held to meet short-term cash commitments, with original maturities of up to three months from their acquisition and insignificant risk of change in value (Note 5).

(b) Interest-earning bank deposits (financial assets at fair value through profit or loss)

According to the standard CPC 48 / IFRS 9, the financial assets must be measured at fair value through income, unless it is measured at amortized cost or fair value through other comprehensive income; however, the entity may, in the initial recognition, irrevocably designate the financial asset as measured at fair value through income if, in doing so, it can eliminate or substantially reduce any measuring inconsistency (accounting mismatch).

The financial assets measured at fair value through the Company's income are classified this way since they are approved in the SPPI test according to the instructions of the CPC 48 / IFRS 9. For those assets, the company manages such investments and makes purchase and sale decisions based on their fair value according to the risk management and investment strategy. Such financial assets correspond to investments recorded in the current assets (notes 4.1.1 and 6); changes to their fair value are recognized in the year's income.

(c) Interest-earning bank deposits (financial assets valued up to maturity)

Acquired with the intention and financial capacity to hold them in the portfolio to maturity, classified in non-current assets on the maturity date is greater than 12 months and are recorded at cost on the acquisition date plus income (Notes 4.1.1 and 6).

(d) Receivables

They are non-derivative financial assets with fixed or determinable payments and not quoted in an active market, classified as current, except those maturing at least 12 months after balance sheet date (these ones are classified as noncurrent assets).

2.5.2. Recognition and measurement

Financial assets are recognized at fair value, and amortized cost, and the costs, gains and losses arising from the transaction are recorded in contra-entry to a statement of income in a specific account. Financial assets are written off when rights to receive cash flows from the investments have been expired or risks and rewards of the property that have been significantly transferred by the Company and its subsidiaries.

The Company evaluates, on the balance sheet date, whether there is objective evidence of loss (impairment) of a financial asset or group of financial assets (Note 2.5.4).

2.5.3. Fair value estimate

The Company applies CPC 46/IFRS 13 - Fair Value Measurement for financial instruments measured at fair value in the balance sheet, which requires disclosure of these measurements by the hierarchy level as presented below, and its financial risk management policy is to contract financial products available in the domestic market, whose market value can be reliably measured, seeking high liquidity to honor its future liabilities (Note 4.1.1).

- Level 1: prices quoted (not adjusted) in operating markets for identical assets and liabilities.
- Level 2: discounted cash flow methodology or other methodology for pricing the asset based on market data that are observable in the market.
- Level 3: inputs for the asset or liability that are not based on observable market variables.

2.5.4. Impairment of financial assets measured at amortized cost

The Company and its subsidiaries assess at the end of each reporting period whether there is evidence that the credit quality of an asset or group of assets is impaired, and impairment losses are incurred as a result of a loss event that has an impact on the estimated future cash flows of the asset or group of financial assets.

The calculation of the impairment of financial assets was revised as per the standard CPC 48 / IFRS 9 and defined the expected loss based on financial and economic signs. The Company and its Subsidiaries ought to assess, at the end of each period, whether there is evidence that the credit quality of an asset or group of assets is deteriorated and thus reflect it in the provision for expected losses or as an actual loss, as the case may be.

The Company and its Subsidiaries maintain Brazilian government bonds in their financial asset portfolio, so we Believe that there is no credit risk; no expected loss will be calculated for such assets.

The other types of financial assets classified as loans and receivables do not include assets classified as *impaired*. The maximum credit risk exposure on the report presentation date is the book value of each class of trade accounts receivable listed above.

2.6. Non-current assets and liabilities

2.6.1. Long-term assets

(a) Deferred income tax and social contribution - assets and liabilities

Deferred tax assets with probable deductibility are recognized with respect to temporary taxable differences; that is, on those differences that will result in amounts to be excluded from the calculation of taxable income relating to income tax and social contribution of future years (Note 9.1).

Deferred taxes are measured at tax rates expected to be applied to temporary differences when they are realized or reversed.

The deferred tax assets and liabilities are recognized for tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable income will be available against which the tax loss carryforwards and credits can be utilized or on different taxable entities but that there is an intention to settle current tax liabilities and assets on a net basis or tax assets and liabilities will be realized simultaneously.

Deferred income tax and social contribution assets are reviewed at each preparation date of financial statements and reduced when their realization is no longer probable.

(b) Judicial, tax and labor deposits

These refer to tax and civil lawsuits, monetarily restated according to the Special Settlement and Custody System (SELIC) index, and labor lawsuits monetarily restated according to savings (note 9.2).

(c) Investments (ownership interest)

These are represented by investments in subsidiaries, associated companies and joint ventures accounted for under the equity method based on their respective balance sheets (Note 10).

(d) Property, plant and equipment

(i) Construction in progress (property, plant and equipment)

At acquisition cost, less respective accumulated depreciation is calculated under the straight-line method at the annual rates (Note 11).

Gains and losses from disposals are determined by comparing sales value with book value and are recognized in the income (loss).

(ii) Right of use (CPC 06 (R2) / IFRS 16)

Recognition of the present value estimate of payments of lease liabilities measured according to the requirements of CPC 06 (R2) / IFRS 16 -- Leases (Notes 11 and 25).

(e) Intangible assets

(i) Goodwill on acquisition of investments

Refers to *goodwill* based on expected future profitability, paid on the acquisition of investments (Notes 12.1 and 12.2). It is represented by the positive difference between the amount paid for the purchase of a business and the investee's net fair value of assets and liabilities of the Subsidiary acquired and the allocation of intangible items.

Goodwill is tested for impairment at least annually to evaluate the existence of any possible losses (Note 12.1), being accounted for at cost, less the accumulated by impairment, if any, which are not reversed.

(ii) Development of systems and software use licenses

Development expenditures related to *software* systems and licenses that are directly attributable to the designs and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets. They are amortized under the straight-line method over 60 months (Note 12.2). After the conclusion of projects, maintenance expenditures are recognized as expenses.

(iii) Allocated intangible assets

Amounts attributed to the brand, client portfolio and non-compete agreement arising from the acquisition of control in investees, which are amortized under the straight-line method, according to the terms identified in the valuation report (Note 12.2).

2.7. Impairment of non-financial assets

In accordance with CVM Resolution 90/2022, CPC 01 (R1)/IAS 36 - Impairment of Assets, assets are tested for impairment to: (i) verify whether there is any indication of impairment of assets; and (ii) measure any impairment of existing assets to complement or reverse the provision for impairment of assets, when applicable.

Assets subject to amortization/depreciation are reviewed on a regular basis to confirm their impairment or whenever events or changes in circumstances indicate that the book value may not be recoverable.

An impairment loss is recognized at the book value of the asset that exceeds its recoverable value (the greater value between the fair value of an asset, less sale costs and value in use).

Assets with an indefinite useful life, such as goodwill, are not subject to amortization and are tested yearly to confirm their impairment (Note 12.1).

2.8. Taxes and social security charges payable

(a) Corporate income tax (IRPJ) and social contribution (CSLL): these are calculated based on criteria established by the legislation in force. IRPJ is calculated at the rate of 15% of taxable income, plus 10% as a surtax on taxable income exceeding R\$ 240 per year and includes the corresponding tax incentive portion (Notes 14 and 23). The social contribution on net income is calculated at the rate of 9% on taxable income (Notes 14 and 23).

(b) Other tax obligations: these comprise mainly provisions for the Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS), which are calculated based on the criteria established by the legislation in force, using the rates of 0.65% and 4%, respectively, both over the billing less paid indemnifiable claims (Notes 14).

(c) Municipal tax liabilities comprise the provision for Service Tax (**ISS**) calculated based on criteria established by the legislation in force. ISS is calculated at rates between 2% and 5% (Notes 14).

(d) Social charges: charges payable (social contribution) corresponds to the contributions to the National Institute of Social Security (INSS) and the Government Severance Indemnity Fund for Employees (FGTS).

2.9. Commissions payable

Commitments with providers of intermediation services for plans, commissions, and brokerage payable, which are mostly settled monthly.

2.10. Suppliers of goods and services

These refer to unsettled obligations for goods or services acquired in the ordinary course of businesses, which are classified as current liabilities, except if the maturity is over 12 months after the balance sheet date, which are classified as non-current liabilities.

2.11. Sundry debts

Labor charges (salaries, vacation pay and fees), advances from clients, dividends and interest on own capital (Note 17.5), investments (Note 16.4) and other accounts payable (Note 15), lease liabilities and adjustment to present value (CPC 06 (R2) / IFRS 16) (Note 25).

2.12. Provisions for lawsuits (contingencies)

The Company and its subsidiaries assess their contingencies based on the requirements of the accounting pronouncement CPC 25/IAS 37 - Provisions, Contingent Liabilities and Assets, which for the lawsuits assessed as “probable losses” based on the assessments of internal and external legal advisors, the similarity with previous disputes, the complexity of the lawsuit and the opinion of legal courts, the Company recorded a provision for 100% of intended amounts (Note 16.1).

The lawsuits before ANS, lawsuits before consumer protection agencies, and professional associations observe the same provisioning rules above, where only the lawsuits estimated as “probable losses,” based on internal and external legal advisors’ opinions on the legal grounds, their similarity to previous proceedings, and the complexity of the case, have 100% of the values concerned provisioned for.

Lawsuits related to tax obligations (legal, tax and social security), where the subject being contested is their legality or constitutionality, have their amounts fully recognized in the financial statements according to the risk characteristics of lawsuits and are restated according to the tax law.

2.13. Capital

Common shares are classified as shareholders’ equity (Note 17.1).

The Company repurchases shares to maximize the generation of value for shareholders.

2.14. Revenue recognition

(a) Net considerations / retained premiums

The revenues from the sales of goods and services are added to the income according to an accrual basis and in compliance with *performance* obligations (notes 18 (d)). As to the dental plans managed, Odontoprev administers the dental expenses on behalf of its customers and is fully reimbursed by the customers, recording only its administration fee as revenue from the operation.

(b) Financial

Revenues arise from interest-earning bank deposits and inflation adjustments (Note 22).

2.15. Employee and management benefits

Regarding the employee and management benefit program, even in the form of financial instruments, the Company and its subsidiaries adopt the following procedures: (i) profit sharing and long-term incentive program (ILP) are classified in operating expenses, according to CPC 33 (R1)/IAS 19 - Employee Benefits.

2.16. Dividends and interest on own capital

The distribution of dividends and interest on own capital to Odontoprev's shareholders is recognized as a liability in the financial statements based on the Company's Bylaws that establish a compulsory minimum dividend of 50%, calculated over net income. Any amount that exceeds the minimum required, as long as it is not paid, is recorded in shareholders' equity in the account "additional dividend proposed" until it is approved by the shareholders at the Annual General Meeting (AGM) (Note 17.5).

2.17. Earnings per share

The Company calculates basic and diluted earnings per share in accordance with CPC 41/IAS 33 - Earnings per Share (Note 24).

2.18. New presentation for comparison purposes

The IASB issued the IFRS 17 (CPC 50) to replace the IFRS 4 (CPC 11) – Insurance Contracts, which sets out the principles to recognize, measure, present, and disseminate insurance contracts within the standard's scope. This information provides a basis for financial statement users to assess the effect of the insurance contracts on the entity's financial position, financial performance, and cash flows.

The summary of the effects of the additional presentation of the Balance Sheet closed on January 01, 2022, and December 31, 2022, and the Income Statement for the Year ended on March 31, 2022, is presented below:

Explanatory notes by the administration on the individual and consolidated interim financial statements
On March 31, 2023 and 2022 and December 31, 2022
(Amounts expressed in thousands of Reais, except when informed otherwise)

(a) Initial investment effects
Balance Sheet
(In thousands of Reais)

ASSETS	Company					Consolidated
	Balance on January 01, 2022	Effects (CPC 50/IFRS 17)	Balance on January 01, 2022	Balance on January 01, 2022	Effects (CPC 50/IFRS 17)	Balance on January 01, 2022
			Resubmitted			Resubmitted
Current assets	515,928	(116,754)	399,174	582,488	(127,174)	455,314
Available (cash and cash equivalents)	15,584	-	15,584	16,422	-	16,422
Financial Investments	289,303	-	289,303	315,140	-	315,140
Accounts Receivable	164,971	(86,462)	78,509	191,074	(96,882)	94,192
Pecuniary Considerations/Premiums Receivable	160,514	(160,514)	-	161,420	(161,420)	-
Provision for Bad Debts	(24,449)	24,449	-	(24,800)	24,800	-
Beneficiaries' Interest in Indemnifiable Events/Claims	811	(811)	-	811	(811)	-
Health Insurance Plan Operators	8,455	(8,455)	-	8,455	(8,455)	-
Other Credits from Health Insurance Plan Operations	-	-	-	11,307	(11,307)	-
Insurance and reinsurance contract assets	-	47,488	47,488	-	48,911	48,911
Other Accounts Receivable	19,640	11,381	31,021	33,881	11,400	45,281
Inventory	-	-	-	4,421	-	4,421
Recoverable Taxes	11,250	-	11,250	19,912	-	19,912
Prepaid Expenses	34,820	(30,292)	4,528	35,519	(30,292)	5,227
Non-current assets	1,344,970	(24,595)	1,320,375	1,351,353	(27,467)	1,323,886
Financial Investments Assessed at Amortized Cost	399,487	-	399,487	399,487	-	399,487
Deferred Income Tax and Social Contribution	24,762	(24,762)	-	28,097	(28,097)	-
Other Non-Current Assets	35,995	-	35,995	52,742	-	52,742
Investments (equity stake by the equity methods)	60,279	167	60,446	14,493	630	15,123
Property, plant, and equipment	50,091	-	50,091	70,235	-	70,235
Intangible assets	774,356	-	774,356	786,299	-	786,299
TOTAL ASSETS	1,860,898	(141,349)	1,719,549	1,933,841	(154,641)	1,779,200

LIABILITIES	Company					Consolidated
	Balance on January 01, 2022	Effect (CPC 50/IFRS 17)	Balance on January 01, 2022	Balance on January 01, 2022	Effect (CPC 50/IFRS 17)	Balance on January 01, 2022
Current liabilities	551,084	(204,752)	346,332	591,361	(214,070)	377,291
Technical provisions for health insurance operations	354,617	(354,617)	-	365,971	(365,971)	-
Insurance and Reinsurance Contract Liabilities	-	148,919	148,919	-	151,051	151,051
Health insurance operation debts	627	-	627	1,241	(589)	652
Taxes and charges to collect	28,291	-	28,291	34,399	-	34,399
Sundry debts	167,549	946	168,495	189,750	1,439	191,189
Non-current liabilities	194,010	5,158	199,168	221,231	1,492	222,723
Provisions for lawsuits (contingencies)	64,792	-	64,792	67,857	-	67,857
Taxes and social charges to collect	15,854	-	15,854	15,854	-	15,854
Deferred Income Tax and Social Contribution	-	5,158	5,158	-	1,492	1,492
Sundry debts	113,364	-	113,364	137,520	-	137,520
Shareholders' Equity	1,115,804	58,245	1,174,049	1,121,249	57,937	1,179,186
Shareholders' Equity	1,115,804	-	1,115,804	1,121,249	-	1,121,249
First Application Reserve	-	58,245	58,245	-	58,245	58,245
Participação dos Acionistas Não Controladores	-	-	-	-	(308)	(308)
TOTAL LIABILITIES	1,860,898	(141,349)	1,719,549	1,933,841	(154,641)	1,779,200

(b) Effects of another presentation on December 31, 2022 and March 31, 2022
Balance Sheet
(In thousands of Reais)

ASSETS	Company					Consolidated
	Balance on December 31, 2022	Effects (CPC 50/IFRS 17)	Balance on December 31, 2022	Balance on December 31, 2022	Effects (CPC 50/IFRS 17)	Balance on December 31, 2022
			Resubmitted			Resubmitted
Current assets	424,473	(164,674)	259,799	498,898	(173,595)	325,303
Available (cash and cash equivalents)	14,815	-	14,815	15,837	-	15,837
Financial Investments	184,123	-	184,123	215,101	-	215,101
Accounts Receivable	185,349	(130,256)	55,093	214,866	(139,177)	75,689
Contraprestações Pecuniárias/Prêmios a Receber	184,042	(184,042)	-	178,261	(178,261)	-
Provision for Bad Debts	(23,466)	23,466	-	(23,253)	23,253	-
Beneficiaries' Interest in Indemnifiable Events/Claims	1,313	(1,313)	-	1,313	(1,313)	-
Health Insurance Plan Operators	9,394	(9,394)	-	5,191	(5,191)	-
Other Credits from Health Insurance Plan Operations	-	-	-	13,055	(13,055)	-
Insurance and reinsurance contract assets	-	31,256	31,256	-	36,003	36,003
Other Accounts Receivable	14,066	9,771	23,837	40,299	(613)	39,686
Inventory	-	-	-	4,767	-	4,767
Recoverable Taxes	1,610	-	1,610	8,968	-	8,968
Prepaid Expenses	38,576	(34,418)	4,158	39,359	(34,418)	4,941
Non-current liabilities	1,545,816	29,880	1,575,696	1,520,955	26,635	1,547,590
Financial Investments Assessed at Amortized Cost	564,293	-	564,293	564,293	-	564,293
Deferred Income Tax and Social Contribution	6,031	29,324	35,355	9,213	28,298	37,511
Other Non-Current Assets	59,607	-	59,607	62,213	-	62,213
Investments (equity stake by the equity methods)	77,285	556	77,841	17,860	(1,663)	16,197
Property, plant, and equipment	27,554	-	27,554	44,743	-	44,743
Intangible assets	811,046	-	811,046	822,633	-	822,633
TOTAL ASSETS	1,970,289	(134,794)	1,835,495	2,019,853	(146,960)	1,872,893

Explanatory notes by the administration on the individual and consolidated interim financial statements

On March 31, 2023 and 2022 and December 31, 2022

(Amounts expressed in thousands of Reais, except when informed otherwise)

LIABILITIES	Company						Consolidated
	Balance on December 31, 2022	Effects (CPC 50/IFRS 17)	Balance on December 31, 2022	Balance on December 31, 2022	Effects (CPC 50/IFRS 17)		Balance on December 31, 2022
Current liabilities	677,457	(78,426)	599,031	717,704	(90,592)		627,112
Technical provisions for health insurance operations	400,183	(400,183)		407,589	(407,589)		
Insurance and Reinsurance Contract Liabilities		316,790	316,790		318,199		318,199
Health insurance operation debts	5,506		5,506	6,406	(879)		5,527
Taxes and charges to collect	38,035		38,035	43,330			43,330
Sundry debts	233,733	4,967	238,700	260,379	(323)		260,056
Non-current liabilities	108,673	-	108,673	116,631	-		116,631
Provisions for lawsuits (contingencies)	34,037		34,037	35,404			35,404
Taxes and social charges to collect	18,555	-	18,555	18,555	-		18,555
Sundry debts	56,081		56,081	62,672			62,672
Shareholders' Equity	1,184,159	(56,368)	1,127,791	1,185,518	(56,368)		1,129,150
Shareholders' Equity	1,184,159	-	1,184,159	1,185,518	-		1,185,518
First Application Reserve		57,936	57,936		57,936		57,936
Accumulated profits and losses		(86,311)	(86,311)		(86,311)		(86,311)
Accumulated Conversion Adjustments		(8)	(8)		(8)		(8)
Other Comprehensive Income		(27,985)	(27,985)		(27,985)		(27,985)
Non-Controlling Shareholders' Interest							
TOTAL LIABILITIES	1,970,289	(134,794)	1,835,495	2,019,853	(146,960)		1,872,893

Income statement

(In thousands of Reais)

	Company						Consolidated
	Balance on March 31, 2022	Effects (CPC 50/IFRS 17)	Balance on March 31, 2022	Balance on March 31, 2022	Effects (CPC 50/IFRS 17)		Balance on March 31, 2022
			Resubmitted			Resubmitted	
Net Retained Considerations/Premiums	469,866	(469,866)		473,644	(473,644)		
Insurance Revenue (PAA)		353,063	353,063		357,176		357,176
Insurance revenue (BBA)		114,498	114,498		114,498		114,498
INSURANCE AND REINSURANCE REVENUES	469,866	(2,305)	467,561	473,644	(1,970)		471,674
Net indemnifiable events/retained claims	(126,743)	126,743		(126,063)	126,063		
Trading Expenses	(50,998)	50,998		(51,368)	51,368		
Direct Taxes from the Operator's Health Insurance Plan Operations	(23,783)	23,783		(23,783)	23,783		
Dental Materials	(2,983)	2,983		(1,593)	1,593		
Other Operating Costs	(3,579)	3,579		(8,012)	8,012		
Insurance expenses		(249,765)	(249,765)		(251,845)		(251,845)
INSURANCE AND REINSURANCE EXPENSES	(208,086)	(41,679)	(249,765)	(210,819)	(41,026)		(251,845)
INCOME FROM INSURANCE AND REINSURANCE OPERATIONS	261,780	(43,984)	217,796	262,825	(42,996)		219,829
Sales of Goods and Services				6,842			6,842
Taxes on Sales of Goods and Services				(4,199)			(4,199)
Other operating revenues (expenses)	(10,558)	6,461	(4,097)	(10,535)	6,461		(4,074)
GROSS INCOME	251,222	(37,523)	213,699	254,933	(36,535)		218,398
Administrative expenses	(41,913)	31,889	(10,024)	(37,647)	31,871		(5,776)
Long-term incentive program (ILP)	(3,262)	3,262		(3,903)	3,262		(641)
Profit sharing	(4,226)		(4,226)	(5,114)			(5,114)
Net income	23,192	(6,903)	16,289	23,375	(6,903)		16,472
Financial revenues	22,575		22,575	23,123			23,123
Financial expenses	617	(6,903)	(6,286)	252	(6,903)		(6,651)
Financial expenses	(15,742)	(6,903)	(22,645)	(16,107)	(6,903)		(23,010)
Reversal of interest on owner's equity	16,359		16,359	16,359			16,359
Income from equity method	6,753	45	6,798	2,438	(362)		2,076
INCOME BEFORE PROFIT TAXES	231,766	(9,230)	222,536	234,082	(8,667)		225,415
Tax income and social contribution	(70,307)	3,154	(67,153)	(73,135)	2,863		(70,272)
ANNUAL NET PROFIT	161,459	(6,076)	155,383	160,947	(5,804)		155,143
Attributable to:							
Company Shareholders	161,459	(6,076)	155,383	161,459	(6,076)		155,383
Participação dos não controladores				(512)	272		(240)
LUCRO LÍQUIDO DO EXERCÍCIO	161,459	(6,076)	155,383	160,947	(5,804)		155,143

3. Estimates and accounting judgments

For the preparation of financial statements, Management used judgments, estimates and assumptions that affect the application of accounting policies of the Company and Consolidated and the reported amounts of assets, liabilities, revenues, and expenses. However, actual results may differ from these estimates.

Estimates and assumptions are reviewed continuously and their impacts are recognized on a prospective basis in accordance with CPC 23/IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

(a) Judgments

Information about judgment referring to the adoption of accounting policies that significantly impact the amounts recognized in the financial statements are included: (i) evaluation of insurance liabilities (notes 2.8 and 13), (ii) evaluation of provisions for tax, civil and labor contingencies (notes 2.13 and 16.1).

(b) Uncertainties on assumptions and estimates

Information on uncertainties as to assumptions and estimates that pose a high risk of resulting in a material adjustment, including: (i) calculation of financial assets' impairment (notes 2.4.4 and 6), (ii) evaluation of deferred tax credits (notes 2.5.1 (a) and 9.1), (iii) calculation of non-financial assets' impairment (notes 2.5.1 (e), 2.6 and 12.1) and (iv) calculation of right-of-use, lease liabilities and respective adjustment to present value (notes 2.5.1 (d), 2.12 and 26).

4. Risk management

The main risks arising from the businesses of the Company and its subsidiaries listed below are managed by different departments and comprise several strategies and policies considered appropriate by Management.

Risk management policies and strategies are monitored by the Audit Committee, created and installed on March 26, 2010, by determination of the Board of Directors and in accordance with the Company's Bylaws. Since October 2022, the Company has implemented the Risk Management Committee, a body subordinate to the Presidency that assesses and monitors risk exposures, supporting the Audit Committee.

4.1. Financial risk factors

4.1.1. Market risk (interest rate)

Arises from the possibility that the Company and its subsidiaries be subject to changes in interest rates that may generate impacts on the fair value of the interest-earning bank deposits portfolio.

The Company and its subsidiaries adopt the policy to invest in short-term funds and federal government bonds, complying with internal assessment criteria and limits established based on qualitative and quantitative information, including the requirement to allocate funds in compliance with RN 521/2022 from ANS, to guarantee the technical reserves. The interest-earning bank deposits portfolio of the Company and its Subsidiaries is, for the most part, exposed to a real interest in instruments post-fixed to inflation measured by the IPCA.

As of March 31, 2023, of the total funds of the Company and Consolidated, 81.6% and 83.7% (86% and 83.7% as of December 31, 2022) are invested in federal government bonds, 13.9% and 16.3% (14% and 16.3% as of December 31, 2022) are supported in investment funds, substantially impacted by changes in the SELIC/CDI rate.

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(Amounts expressed in thousands of Reais, except when informed otherwise)

According to the CPC 40(R1)/IFRS 7 - Financial instruments: disclosures, the Company and its Subsidiaries performed a sensitivity analysis of their financial instruments as highlighted in the table below:

Company									
March 31, 2023 (Note 6)									
	Indexed to		Indexed to		Indexed to		Earnings		Total financial investments
	SELIC/CDI	Fixed income	IPCA + fixed rate	Fixed rate	NTN-B	Fixed rate	NTN-F	Fixed rate	
	(p.a.) ¹	from inv. fund	(p.a.) ¹						
Level hierárquico ²	-	2	-	2	-	2	-	2	-
Investments	-	120,664	-	555,835	-	141,661	-	49,581	867,741
Projection of profitability in the next 12 months:									
Probable	10.00%	12,066	4.59%	5,26%	54,723	10.03%	14,202	13.02%	18,448
2.0 p.p. decrease	8.00%	9,653		3.26%	43,606		14,202		18,448
3.0 p.p. decrease	7.00%	8,446		2.26%	38,048		14,202		18,448
2.0 p.p. increase	12.00%	14,479		7.26%	65,840		14,202		18,448
3.0 p.p. increase	13.00%	15,686		8.26%	71,398		14,202		18,448

¹ Based on the FOCUS report, the Central Bank of Brazil disclosed this on March 31, 2023.

² Hierarchical level classification (note 2.4.3).

⁴ The investment in question is not exposed to fluctuations in indices as it has fixed yields.

Consolidated									
March 31, 2022 (Note 6)									
	Indexed to		Indexed to		Indexed to		Earnings		Total financial investments
	SE-IC/CDI	Mexican bond	IPCA + fixed rate	Fixed-rate	NTN-B	Fixed-rate	NTN-F	Fixed-rate	
	SELIC/CDI	Fixed income	IPCA						
	(p.a.) ¹	from inv. fund	BM (p.a.) ³	CETES	Fixed rate ⁴	(p.a.) ¹			
Level hierárquico ²	-	2	-	2	-	2	-	2	-
Investments	-	147,115	-	8,010	-	555,835	-	141,661	902,202
Projection of profitability in the next 12 months:									
Probable	10.00%	14,711	11.32%	907	4.59%	5,26%	54,723	10.03%	14,202
2.0 p.p. decrease	8.00%	11,769	9.32%	747		3.26%	43,606		14,202
3.0 p.p. decrease	7.00%	10,298	8.32%	666		2.26%	38,048		14,202
2.0 p.p. increase	12.00%	17,654	13.32%	1,067		7.26%	65,840		14,202
3.0 p.p. increase	13.00%	19,125	14.32%	1,147		8.26%	71,398		14,202

¹ Based on the FOCUS report, the Central Bank of Brazil disclosed this on March 31, 2023.

² Hierarchical level classification (note 2.4.3).

³ Rates are available from the Central Bank of Mexico.

⁴ The investment in question is not exposed to fluctuations in indices as it has fixed yields.

The Company adopted in its valuation the percentages of 2.0 pp. and 3.0 pp., considering changes in the Selic rate in the last 12 months and the exposure of its investments to this variation to be reasonable. Of the total interest-earning bank deposits, R\$ 867,741 refer to the Company and R\$ 34,461 refer to the other Subsidiaries.

March 31, 2023			December 31, 2022			Ratings of financial institutions					
Average yield			Average yield			Fitch		Moody's		S&P	
Company	Consolidated	% CDI	Company	Consolidated	% CDI	ST	LT	ST	LT	ST	LT
Banco Bradesco S.A.	120,664	93.4%	104,614	127,381	94.9%	F1 +	AAA	PN	Ba1	brA-1+	brAAA
Brazilian Government	747,007	92.8%	643,802	643,802	72.6%	-	BB-	-	Ba2	-	BB-
Mexican government	-	-	-	8,211	-	-	BBB-	-	Baa2	-	BBB
867,741	902,202		748,416	779,394							

4.1.2. Credit risk

Arises from the possibility of the Company and its direct and indirect subsidiaries not receiving the amounts arising from interest-earning bank deposits, considerations and services provided (Notes 6). The credit policy considers the specific characteristics of dental care plan operations and is focused on maintaining the flexibility required by market conditions. The Company constantly monitors its receivables and calculates the allowance for doubtful accounts (Note 2.5.4).

None of the Company's clients represents 10% of revenues or more of the total of the respective class of financial assets.

4.1.3. Liquidity risk

The liquidity risk management objective is to monitor the settlement terms of the rights and obligations of the Company and its subsidiaries and of their financial instruments, preparing projected cash flow analysis and periodically reviewing the liabilities assumed and the financial instruments used, mainly those related to assets that guarantee the technical reserves.

The receivables comprising the Company's and its subsidiaries' cash flows arise mainly from corporate and individual contracts in the prepayment model, which establish the settlement of monthly payments mainly at the first fortnight of each month for the use of benefits. On the other hand, the payments to the accredited chain, the main suppliers, occur primarily at the beginning of the month. These are current assets and liabilities.

4.2. Underwriting risk

Underwriting risk is the uncertainty measure related to an adverse economic position that goes against the operator's expectation at the time of the preparation of its underwriting policy regarding the uncertainties existing in the estimate of the technical reserves and provisions related to pricing. Odontoprev's business model is based on the clients' monthly or yearly payments and is exposed to a risk of insurance and dental materials cost fluctuation, taking into consideration that in the dental care plan sector, the risk is limited to the frequency of utilization and the low cost of the treatments provided.

In the development and structuring of dental care plans, the following factors are considered:

Risk model: prepaid, *per capita* monthly rate;

Service model: defines how the beneficiary will receive contracted dental care: accredited chain; free choice; own service units; and exclusive dental offices in the client's establishment;

Enrollment model: entire group (mandatory enrollment) or part of the group (free enrollment);

Coverages: For all the dental care treatments whose costs are totally or partially covered in the dental care plan contracted, the ANS determines minimum dental care coverage;

Usage moderating factors: co-participation and grace periods;

Fees: remunerations for professionals of accredited chains and several levels of free choice reimbursement and own clinics;

Dental material: value added to the risk premium and destined to the expenses with dental material of the loyalty program for the professionals of the accredited network.

The fluctuation also directly impacts dental care plans, as they may rise due to usage volume, legislation, and an increase in dental material values.

To manage the underwriting risk, the Company has its own system that allows the individual assessment of all treatments carried out and specialized departments that work with estimating technical reserves and pricing dental plans.

Collective contracts have an average term of 24 months, with a clause stipulating a fine for breach of contract and annual adjustments of rates practiced using claim rate (cost of services in the last 12 months, divided into the sales revenue) and/or inflation adjustment at an official rate established in the contract. They are also traded, with a validity period of 12 months automatically renewable by an indeterminate period of time, with a clause setting a fine for rescission and an adjustment clause using the official rate specified in the contract.

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The Company constantly follows up on its contracts to minimize risks and ensure its financial balance.

In general, the claim ratio between 40% and up to 60% permits contribution margin (gross income less trading expenses divided by sales revenue) able to support the Company's administrative expenses. As of March 31, 2023, the claim ratio of the Company and Consolidated was 32.3% and 32.7%, respectively (28.6% and 28.6% as of March 31, 2022, respectively) and contribution margin of 54.3% in the Company and 54.1% in the Consolidated (58.5% and 58.6% on March 31, 2022, respectively).

Increase/decrease in contribution margin (Notes 19, 20, 21)												
	Company						Consolidated					
	Period ended march 31, 2022		Changes in loss ratio				Period ended march 31, 2022		Changes in loss ratio			
			Equal to 60%		Equal to 40%				Equal to 60%		Equal to 40%	
Sales revenue	485,977	100.0%	485,977	100.0%	485,977	100.0%	495,743	100.0%	495,743	100.0%	495,743	100.0%
Cost of services	(157,178)	-32.3%	(291,586)	-60.0%	(194,391)	-40.0%	(162,321)	-32.7	(297,446)	-60.0%	(198,297)	-40.0%
Gross Income	328,799	67.7%	194,391	40.0%	291,586	60.0%	333,422	67.3%	198,297	40.0%	297,446	60.0%
Sales expenses	(64,930)	-13.4%	(64,930)	-13.4%	(64,930)	-13.4%	(65,443)	-13.2%	(65,443)	-13.2%	(65,443)	-13.2%
Contribution margin	263,869	54.3%	129,461	26.6%	226,656	46.6%	267,979	54.1%	132,854	26.8%	232,003	46.8%
(Decrease) increase in margin			(134,408)	-28.0 p.p	(37,213)	-8.0 p.p			(135,125)	-27.7 p.p	(35,976)	-7.7 p.p.

Increase/decrease in contribution margin (Notes 19, 20, 21)												
	Company						Consolidated					
	Period ended march 31, 2022		Changes in loss ratio				Period ended march 31, 2022		Changes in loss ratio			
			Equal to 60%		Equal to 40%				Equal to 60%		Equal to 40%	
Sales revenue	443,778	100.0%	443,778	100.0%	443,778	100.0%	450,534	100.0%	450,534	100.0%	450,534	100.0%
Cost of Services	(127,126)	-28.6%	(266,267)	-60.0%	(177,511)	-40.0%	(128,836)	-28.6%	(270,320)	-60.0%	(180,214)	-40.0%
Gross Income	316,652	71.4%	177,511	40.0%	266,267	60.0%	321,698	71.4%	180,214	40.0%	270,320	60.0%
Sales expenses	(57,244)	-12.9%	(57,244)	-12.9%	(57,244)	-12.9%	(57,614)	-12.8%	(57,614)	-12.8%	(57,614)	-12.8%
Contribution margin	259,408	58.5%	120,267	27.1%	209,023	47.1%	264,084	58.6%	122,600	27.2%	212,706	47.2%
(Decrease) increase in margin			(139,141)	-27.9 p.p.	(50,385)	-7.9 p.p.			(141,484)	-27.8 p.p.	(51,378)	-7.8 p.p.

4.3. Strategy risk - market of operation (competition)

The Company operates in a competitive market, competing with operators of health insurance and exclusive dental care, hospital/medical plans, dental care cooperatives and charity entities that offer dental care plans with similar benefits.

Odontoprev sells dental care plans to companies, associations, and individuals through (i) an internal sales team; (ii) external brokers; (iii) commercial partnerships and alternative distribution channels and (iv) Bradesco and (v) Banco do Brasil.

The factors driving the growth of the dental plan sector are: (i) structural imbalance between the supply and demand of services; (ii) lack of alternatives in the public system; (iii) inclusion of dental care plans in employee benefit programs; (iv) opportunities represented by the increasing interest of new distribution ways, and (v) regulation.

4.4. Legal and regulatory risk - capital

The Company carries out its capital risk management activities based on a centralized model, with the main purpose of meeting the requirements of minimum regulatory capital for its segment, according to the capital requirements defined by ANS, as well as increasing the return on capital to the shareholders. The strategy and model used by Management consider both "regulatory capital" and "economic capital."

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The Company keeps capital levels above the regulatory requirements (Note 13.1).

4.5. Operating risk

The operational risk is the measure of uncertainty that understands the risks related to the internal procedures (loss resulting from inadequacies or failures in internal processes, people, and systems).

The Company has a set of standards, processes and organizational structures to manage operating risk, including Internal Audit; departments of the second line of defense; segregation of duties in activities and processes; limitations of authority by levels; logical security in IT systems; communication channels for receiving complaints; business continuity plan; insurance contracted to cover buildings, machinery, furniture, fixtures and facilities, vehicles, loss of profits, D&O civil liability, cybernetic liability for breach of security and privacy; etc.

5. Cash and cash equivalents

	Company		Consolidated	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Cash	9	10	72	86
Cash in transit ¹	8,940	10,599	8,951	10,599
Banks checking account	114	3,695	525	4,231
Interest-earning bank deposits (remunerated current account)	495	511	1,461	921
	9,558	14,815	11,009	15,837

¹ Customer receipt to be transferred by financial institutions and monetary amounts under confirmation.

6. Interest-earning bank deposits (financial assets at fair value through profit or loss and held to maturity)

	Rating	Company		Consolidated	
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Fixed income from inv. fund					
CETES	Current assets	120,664	104,614	147,115	127,381
	Current assets	-	-	8,010	8,211
Fair value through profit or loss		120,664	104,614	155,125	135,592
NTN-B	Current assets	42,587	41,074	42,587	-
LTN	Current assets	39,640	38,435	39,640	-
NTN-B	Non-current assets	513,248	430,257	513,248	286,694
NTN-F	Non-current assets	141,661	124,384	141,661	109,757
LTN	Non-current assets	9,941	9,652	9,941	3,036
Held to maturity		747,077	643,802	747,077	399,487
		867,741	748,416	902,202	779,394
	Current assets	202,890	184,123	237,351	215,101
	Non-current assets	664,851	564,293	664,851	564,293
		867,741	748,416	902,202	779,394

Investment funds (FI fixed income): investment fund quotas on Bradesco FI RF Bond and BRAM FI RF Referenced DI Coral which are valued based on the value disclosed by Bradesco Asset Management.

Certificados de la Tesorería de la Federación (CETES): fixed-income public bonds held by Odontored issued by the Mexican government.

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National Treasury Notes - Series B (NTN-B): federal public bonds, refer to the assets from managed portfolios, which Bradesco Asset Management manages. As of March 31, 2023, the fair value is R\$ 538,387 (R\$ 448,616 as of December 31, 2022).

National Treasury Notes - Series F (NTN-F): federal public bonds, refer to the assets from managed portfolios, which Bradesco Asset Management manages. As of March 31, 2023, the fair value is R\$ 129,471 (R\$ 110,356 as of December 31, 2022).

National Treasury Bills (LTN): federal public bonds, refer to the assets from managed portfolios, which Bradesco Asset Management manages. As of March 31, 2023, the fair value is R\$ 49,540 (R\$ 47,931 as of December 31, 2022).

	Rating	Investment portfolio per original maturities - Company				
		Without maturity	01-180 days	181-360 days	>360 days	Total
Fixed income from inv. fund	Current assets	120,664	-	-	-	120,664
Fair value through profit or loss		120,664	-	-	-	120,664
NTN-B	Current assets	-	42,587	-	-	42,587
LTN	Current assets	-	39,640	-	-	39,640
NTN-B	Non-current assets	-	-	-	513,248	513,248
NTN-F	Non-current assets	-	-	-	141,661	141,661
LTN	Non-current assets	-	-	-	9,941	9,941
Held to maturity		-	82,227	-	664,850	747,077
December 31, 2022		120,664	82,227	-	664,850	867,741
December 31, 2021		104,614	41,074	38,435	564,293	748,416

	Rating	Investment portfolio per original maturities - Consolidated				
		Without maturity	01-180 days	181-360 days	>360 days	Total
Fixed income from inv. fund	Current assets	147,115	-	-	-	147,115
CETES	Current assets	-	8,010	-	-	8,010
Fair value through profit or loss		147,115	8,010	-	-	155,125
NTN-B	Current assets	-	42,587	-	-	42,587
LTN	Current assets	-	39,640	-	-	39,640
NTN-B	Non-current assets	-	-	-	513,248	513,248
NTN-F	Non-current assets	-	-	-	141,661	141,661
LTN	Non-current assets	-	-	-	9,941	9,941
Held to maturity		-	82,227	-	664,850	747,077
March 31, 2023		147,115	90,237	-	664,850	902,202
December 31, 2022		127,381	49,285	38,435	564,293	779,394

	Fair value through profit or loss						Changes in an investment portfolio - Company	
							Amortized cost	
	FI ANS	FF fixed income	Total	NTN-B ¹	NTN-F ¹	LTN	Total	Total
December 31, 2021	-	289,303	289,303	286,694	109,757	3,036	399,487	688,790
Mogidonto Incorporation ³	883	-	883	-	-	-	-	883
Investments	-	976,885	976,885	170,954	26,770	40,995	238,719	1,215,604
(-) Redemptions	(934)	(1,186,446)	(1,187,380)	(21,096)	(22,320)	-	(43,418)	(1,230,798)
Earnings	51	24,872	24,923	34,779	10,179	4,056	49,014	73,937
December 31, 2022	-	104,614	104,614	471,331	124,384	48,087	643,802	748,416
Investments	-	282,382	282,382	76,985	19,997	-	96,982	379,364
(-) Redemptions	-	(270,133)	(270,133)	(9,083)	(5,657)	-	(14,740)	(284,873)
Earnings	-	3,801	3,801	16,602	2,937	1,494	21,033	24,834
December 31, 2023	-	120,664	120,664	555,835	141,661	49,581	747,077	867,741

¹Redemptions corresponding to receipt of interest coupon

²Subsidiary merged on January 03, 2022.

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	Fair value through profit or loss				Changes in an investment portfolio - Consolidated				
	FI ANS	FF fixed income	CETES	Total	NTN-B ¹	NTN-F ¹	LTN	Amortized cost	
								Total	Total
December 31, 2021	883	303,591	10,666	315,140	286,694	109,757	3,036	399,487	714,627
Investments	-	976,885	74,491	1,144,520	170,954	26,770	40,995	238,719	1,383,239
(-) Redemptions	(934)	(1,273,775)	(77,614)	(1,352,323)	(21,096)	(22,320)	-	(43,418)	(1,395,741)
Earnings	51	27,536	668	28,255	34,779	10,179	4,056	49,014	77,269
December 31, 2022	-	127,381	8,211	135,592	471,331	124,384	48,087	643,802	779,394
Investments	-	306,972	15,920	322,892	76,985	19,997	-	96,982	419,874
(-) Redemptions	-	(291,887)	(16,308)	(308,195)	(9,083)	(5,657)	-	(14,740)	(322,935)
Earnings	-	4,649	187	4,836	16,602	2,937	1,494	21,033	25,869
December 31, 2023	-	147,115	8,010	155,125	555,835	141,661	49,581	747,077	902,202

¹Redemptions corresponding to receipt of interest coupon.

7. Insurance and reinsurance contract assets

We introduce below the changes in insurance and reinsurance assets

	Company	Consolidated Assets
Balance on January 01, 2022	18,478	18,605
Considerations not attributed	(1,482,122)	(1,499,429)
Considerations attributed to the period PAA	1,494,900	1,516,827
Balance on December 31, 2022	31,256	36,003
Non-attributed considerations	(376,411)	(375,759)
Considerations attributed to the period PAA	396,032	399,098
Balance on March 31, 2023	19,621	23,339

8. Tax and social security credits (recoverable taxes)

	Company		Consolidated	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
INSS	143	143	143	143
IRPJ	14,981	14,574	16,800	16,363
CSLL	2,441	2,373	4,260	4,191
IRRF (Withholding Tax)	168	114	1,120	1,058
PIS and COFINS	163	162	2,281	2,258
ISS	1,218	1,191	1,232	1,191
Other	-	-	644	711
	19,114	18,557	26,480	25,915
Current assets	1,692	1,610	9,058	8,968
Non-current assets	17,422	16,497	17,422	16,947
	19,114	18,557	26,480	25,915

Corporate income tax (IRPJ) and social contribution (CSLL): Corporate income tax (IRPJ) balance composed of advances from the current and previous years, and social contribution (CSLL) balance composed of credits from previous years, both arising from technological innovation, subject to approval by the MCTI (Ministry of Science, Technology, and Innovation).

ISS: Credits on undue deductions of ISS, in the municipalities of Rio de Janeiro and Curitiba, by clients who require the registration of Odontoprev with the Register of Service Providers of Other Municipalities (CPOM). This retention is considered unconstitutional by the ruling of the Federal Supreme Court. In this sense, the Company has a lawsuit against this requirement of registration with the CPOM and requesting the values retained from its clients.

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9. Long-term assets

9.1. Deferred IRPJ/CSLL - assets and liabilities

	Rating	Realization estimate	Note	Company			Consolidated		
				December 31, 2022	Formation	Realized	March 31, 2023	December 31, 2022	December 31, 2023
Timing differences									
Provisions for lawsuits (contingencies) ¹	Assets	> 12 months	16,1	11,527	-	(616)	10,911	12,023	11,687
Sundry provisions	Assets	Up to 12 months	15	7,448	-	(1,285)	6,163	7,570	6,331
CPC50/IFRS 17 Effect	Assets	Up to 12 months	-	48,185	29,992	(122)	78,055	48,699	79,465
Other	Assets	Up to 12 months	-	11,424	1,651	-	13,075	12,453	14,295
Deferred IRPJ/CSLL (Assets)				78,584	31,643	(2,023)	108,204	80,745	111,778
Amortization of goodwill	Liabilities	-	-	(43,229)	(3,024)	-	(46,253)	(43,229)	(46,253)
Other	Liabilities	-	-	-	-	-	-	(5)	(5)
Deferred IRPJ/CSLL (Liabilities)				(43,229)	(3,024)	-	(46,253)	(43,234)	(46,258)
Deferred IRPJ/CSLL				35,355	(28,619)	(2,023)	61,951	37,511	65,520
Deferred income tax (IRPJ)				22,794	(21,043)	(1,487)	42,350	27,310	48,095
Deferred social contribution (CSLL)				12,561	7,576	(536)	19,601	10,201	17,425
Deferred IRPJ/CSLL				35,355	(28,619)	(2,023)	61,951	37,511	65,520

9.2. Judicial and tax deposits

	Company		Consolidated	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Tax	20,380	19,631	23,061	21,520
ISS ¹	18,187	17,451	18,187	17,451
Other	2,193	2,180	4,874	4,069
Social Security and labor	1,100	1,088	1,616	1,521
Civil	3,603	3,518	3,603	3,518
	25,083	24,237	28,280	26,559

¹ From the merged company Odonto System, the total amount of the Service Tax - ISS was deposited in court without deducting the events from the calculation basis (object of the lawsuit). Amount fully provisioned in non-current liabilities under "Taxes and social security charges payable."

9.3. Other credits receivable

Provision for potential risks determined in the review of accounting, tax and labor procedures of acquired companies (Note 12.1), which has a corresponding entry to "other payables" (Note 16.3). Through an agreement, the former owners of the acquired companies guarantee the reimbursement of any payments the Company and its subsidiaries are required to make.

	Company		Consolidated	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Odonto System ¹	12,257	12,257	12,257	12,257
Mogidonto	6,166	6,166	6,166	6,166
Papaiz	-	-	643	-
Other	-	-	301	284
	18,423	18,423	19,367	18,707

¹ Amounts guaranteed by guaranteed insurance and surety letter.

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10. Investments

Information as of March 31, 2023	Interest in jointly-controlled subsidiaries - Jointly-controlled subsidiary					Company
	Odontored	Clidec	Odontoprev Serviços	Total	Brasilidental	Total investments
Capital	6,935	12,790	9,700	-	9,500	-
Quotas/Shares	6,935	12,790	9,700	-	380,000	-
Interest (%)	100,0	100,0	100,0	-	25,0	-
Total assets	34,437	55,993	51,932	-	53,405	-
Liabilities	34,437	56,005	46,446	-	46,540	-
Shareholders' equity	7,157	49,865	36,968	-	31,509	-
Net revenue	6,414	6,346	18,921	-	26,989	-
Costs and expenditures	6,869	5,892	13,434	-	17,220	-
Taxes and interests	-	466	-	-	2,904	-
Income (loss) for the year	(455)	(12)	5,487	-	6,865	-
December 31, 2022	9,162	31,697	31,484	72,343	5,498	77,841
Acquisition of equity interest	-	17,226	-	17,226	-	17,226
Stock option in subsidiaries	-	987	-	987	-	987
Dividends	-	-	-	-	(1,000)	(1,000)
Revenue (expense) in equity in net income of subsidiaries	(2,247)	(12)	5,487	3,228	1,682	4,910
Discount on the capital transaction	-	424	-	424	-	424
Other comprehensive income	667	(458)	-	209	-	209
Other comprehensive income (CPC 50 / IFRS 17)	247	-	-	247	130	377
December 31, 2022	7,829	49,864	36,971	94,664	6,310	100,974

¹Subsidiary merged as of January 03, 2022.

	Consolidated			
	March 31, 2023	Investments December 31, 2022	Equity in net income of subsidiaries March 31, 2023	December 31, 2022
Investments/equity method - Company	100,974	77,841	4,910	6,753
Eliminations for the consolidated:	(94,664)	(72,343)	(3,228)	(4,684)
Subsidiaries (regulated entities)	(7,829)	(9,162)	2,247	615
Subsidiaries (other companies)	(86,835)	(63,181)	(5,475)	(5,299)
Interest in jointly-controlled subsidiaries – other companies	8-	8,904	(367)	353
Interests in other companies	1,140	1,795	325	16
	7,450	16,197	1,640	2,438

11. Property, plant and equipment

	December 31, 2022	Acquisitions	Write-offs	Depreciations / Amortizations	December 31, 2023	Cost of acquisition	Depreciations / Amortizations	Book balance, net	Annual depreciation rate (%)
IT equipment	6,029	540	-	(586)	5,983	26,635	(20,652)	5,983	20
Vehicles	1,248	-	(48)	(83)	1,117	1,689	(572)	1,117	20
Facilities	366	-	-	(10)	356	507	(151)	356	10
Machinery and Equip.	424	-	-	(15)	409	1,704	(1,295)	409	10
Furniture and fixtures	753	-	-	(41)	712	3,305	(2,593)	712	10
Communication equipment	137	-	-	(5)	132	743	(611)	132	10
Dental equipment	88	-	-	(4)	84	519	(435)	84	10
Property, plant and equipment for use	9,045	540	(48)	(744)	8,793	35,102	(26,309)	8,793	
Other property, plant and equipment limit	5,743	-	-	(409)	5,334	15,360	(10,026)	5,334	20
Property, plant and equipment	14,788	540	(48)	(1,153)	14,127	50,462	(36,335)	14,127	
Right-of-use (CPC 06 (R2)/IFRS 16) ³	12,766	91	-	(447)	12,410	15,434	(3,024)	12,410	
Property, plant and equipment	27,554	631	(48)	(1,600)	26,537	65,896	(39,359)	26,537	

¹Subsidiary merged as of January 03, 2022. (Note 1).

²Depreciation is calculated according to the duration of the lease contract.

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	Changes in Property, Plant and Equipment - Consolidated									
	December 31, 2022	Acquisitions	Acquisitions Papaiz/Lúma x	Write-offs	Depreciations / Amortizations	December 31, 2023	Cost of acquisition	Depreciations / Amortizations	Book balance, net	Annual depreciation rate (%)
IT equipment	6,613	557	1,606	-	(747)	8,029	31,836	(23,807)	8,029	20
Vehicles	1,279	-	-	(48)	(95)	1,136	1,840	(704)	1,136	20
Facilities	428	76	-	-	(13)	491	775	(284)	491	10
Machinery and Equip.	974	573	8,409	-	(459)	9,497	16,813	(7,316)	9,497	10
Furniture and fixtures	1,328	278	332	-	(85)	1,853	5,459	(3,606)	1,853	10
Communication equipment	157	-	-	-	(19)	138	765	(627)	138	10
Dental equipment	901	162	1,017	-	(55)	2,025	4,935	(2,910)	2,025	10
Buildings	6,210	-	-	-	(72)	6,138	7,221	(1,083)	6,138	-
Total for own use	17,890	1,646	11,364	(48)	(1,545)	29,307	69,644	(40,337)	29,307	
Other property, plant, and equipment (improvements)	7,112	286	3,415	-	(546)	10,267	26,292	(16,025)	10,267	20
Total other property, plant and equipment	25,002	1,932	14,779	(48)	(2,091)	39,574	95,936	(56,362)	39,574	
Right-of-use (CPC 06 (R2)/IFRS 16) ¹	19,741	200	543	(263)	(1,140)	19,081	26,125	(7,044)	19,081	-
Total property, plant and equipment	44,743	2,132	15,322	(311)	(3,231)	58,655	122,061	(63,406)	58,655	

¹Depreciation is calculated according to the duration of the lease contract.

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12. Intangible assets

12.1. Goodwill on the acquisition of investments

	Historical data related to acquisition and/or approval					March 31, 2023			December 31, 2022
	Date	Total amount	Equity value	Strategic focus	CGU Merger date	Amortization /		Net goodwill	Net goodwill
						Goodwill	Write-off ¹		
Bradesco Dental	10/18/2009	723,392	313,752	Corporate and Individual	Bradesco	01/07/2010	409,640	-	409,640
Biodent	06/19/2008	2,837	98	Premium segment	Odontoprev ³	01/12/2008	2,739	(319)	2,420
Care Plus	06/19/2008	13,113	(230)	Premium segment	Odontoprev ³	01/12/2008	13,343	(1,563)	11,780
SRJSPE	06/26/2008	13,720	(130)	Premium segment	Odontoprev ³	01/12/2008	13,850	(1,616)	12,234
Rede Dental ¹	08/10/2007	7,584	(119)	Regionalization	Odontoprev ³	04/01/2021	7,703	(1,544)	6,159
OdontoSeny ²	02/27/2009	30,841	10,025	Regionalization	Odontoprev ³	01/12/2009	20,816	-	20,816
Prontodente	12/22/2008	5,445	(235)	Medium and large-sized enterprises	Odontoprev ³	01/12/2009	5,680	-	5,680
Sepao	10/24/2008	9,203	82	Medium and large-sized enterprises	Odontoprev ³	01/12/2009	9,120	(303)	8,817
DentalCorp	09/02/2007	25,244	386	Small and medium-sized companies	Odontoprev ³	03/03/2008	24,858	(9,529)	15,329
Odonto System	07/08/2018	203,084	4,668	Portfolio complementarity	Odonto System	02/01/2019	145,793	-	145,793
Mogidonto ⁵	01/07/2021	19,973	3,693	Medium and large-sized enterprises	Mogidonto	03/01/2022	16,280	-	16,280
Company		1,054,436	331,990			669,822	(14,874)	654,948	654,948
Easy	08/07/2008	3,100	456	Verticalization	Easy	Not merged	2,644	(264)	2,380
Papaiz	01/31/2013	5,487	780	Verticalization	Papaiz	Not merged	6,008	-	6,008
Boutique Dental	01/07/2021	1,247	593	Verticalization	Boutique Dental	Not merged	654	-	654
Papaiz	01/02/2023	18,974	18,974	Verticalization	Papaiz	Not merged	10,558	-	10,558
Lúmax	01/02/2023	434	(321)	Verticalization	Lúmax	Not merged	210	-	210
Consolidated		1,064,270	333,819			689,896	(15,138)	674,758	663,990

¹Accumulated straight-line amortization until December 31, 2008. After this date, impairment tests are performed.

²It includes Adcon, which merged on May 01, 2014.

³Equivalent to the Company's total income less the CGUs Bradesco, Odonto System, and Mogidonto. This grouping is due to the strategic focus of these acquisitions being closely related to Odontoprev's commercial and retention activities and the identification of independent cash inflow. In 2022, the CGUs Care Pus, Rede Dental and Odontoserv were grouped into the CGU of Odontoprev.

The Company evaluates its recoverability through impairment tests (note 2.5.1 and (i)) for goodwill from acquisitions of investments allocated to cash-generating units (CGUs).

The last *impairment* test was conducted on November 30, 2022, where the approach of income was applied through discounted cash flows methodology (value in use) based on the nature of each Cash Generating Unit (CGU), the existence of financial and operating control, history and availability of financial projections.

At the time of the test, the Company concluded that the value in use obtained by applying for such premises is higher than the book value. On March 31, 2023, based on internal assessments, the Administration concluded that there was no evidence of *impairment*.

12.2. Intangible assets

	Company				Consolidated			
	Goodwill in investment acquisitions	Development of systems and software use licenses	Allocated intangible assets	Intangible assets	Goodwill in investment acquisitions	Development of systems and software use licenses	Allocated intangible assets	Intangible assets
December 31, 2022	654,948	125,145	30,953	811,046	663,990	127,279	31,364	822,633
Additions	-	23,962	-	23,962	10,557	24,105	222	34,884
Acquisition Papaiz / Lúmax ¹	-	-	-	-	965	1,071	-	2,036
Write-offs	-	-	-	-	(754)	-	-	(754)
Amortizations	-	(6,375)	(1,831)	(8,206)	-	(6,574)	(1,860)	(8,434)
March 31, 2023	654,948	142,732	29,122	826,802	674,758	145,881	29,726	850,365
Cost	669,822	253,655	69,514	992,991	689,896	261,121	70,176	1,021,193
Accumulated amortizations	(14,874)	(110,923)	(40,392)	(166,189)	(15,138)	(115,240)	(40,450)	(170,828)
Book balance, net	654,948	142,732	29,122	826,802	674,758	145,881	29,726	850,365

Explanatory notes by the administration on the individual and consolidated interim financial statements
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13. Liabilities from insurance and reinsurance contracts

(a) Liabilities from insurance and reinsurance contracts

	Company		Consolidated Assets	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Liabilities for Remaining Coverage (BBA)	219,889	148,981	219,889	148,981
Liabilities claims incurred	158,812	167,809	159,910	169,218
	378,701	316,790	379,799	318,199

(b) Remaining coverage for general model (BBA)

	Subscribed Contracts Acquired Contracts		Total	Subscribed Contracts	Acquired Contracts	Total
	Non-Onerous Contracts			Non-Onerous Contracts		
	The period ended on March 31, 2023			The period ended on December 31, 2022		
Acquisition cash flows	64,281	2,351,737	2,416,018	47,538	1,889,845	1,937,383
Claims and other directly attributable expenses	(113,900)	9,739,548	9,625,648	1,063	7,554,797	7,555,860
Estimated present value of future outbound cash flows	(49,619)	12,091,285	12,041,666	48,601	9,444,642	9,493,243
Estimated present value of future outbound cash flows	(373,390)	(13,503,946)	(13,877,336)	(262,769)	(10,419,490)	(10,682,259)
Risk adjustment to non-financial risk	4,276	14,557	18,833	3,359	14,429	17,788
CSM	457,624	1,579,102	2,036,726	229,912	1,090,297	1,320,209
The amount included in the provisions of insurance contracts	38,891	180,998	219,889	19,103	129,878	148,981

(c) Realization of the insurance coverage margin

	Company and Consolidated			
	The period ended on March 31, 2023			
	Up to 5 years	from 5 to 10 years	from 10 to 15 years	Total
Direct Insurance	2,409,571	3,075,358	1,306,245	6,791,174
Insurance Contracts Drawn Up	2,409,571	3,075,358	1,306,245	6,791,174

	Company and Consolidated			
	The period ended on March 31, 2022			
	Up to 5 years	from 5 to 10 years	from 10 to 15 years	Total
Direct Insurance	935,022	1,122,421	369,251	2,426,694
Insurance Contracts Drawn Up	935,022	1,122,421	369,251	2,426,694

(d) Changes in reserves - remaining coverage and claims incurred

						Company
	Liabilities for	Liabilities claims incurred - BBA		Liabilities claims incurred - PAA		
	Remaining	Best outflow	Risk adjustment	Best outflow	Risk adjustment	Total
	Coverage	estimate (BEL)	(RA)	estimate (BEL)	(RA)	
Balance on January 01, 2022	(29,008)	26,917	13	121,929	59	119,910
Contracts by the total retrospective method	(86,824)	-	-	-	-	(86,824)
Contracts by the fair value method	(325,335)	-	-	-	-	(325,335)
Insurance revenues	(412,159)	-	-	-	-	(412,159)
Claims incurred and other insurance service expenses	(4,226)	357,498	8,829	1,434,627	35,533	1,832,261
Adjustments regarding the past to incurred claim liabilities	-	(355,381)	(8,009)	(1,425,414)	(31,834)	(1,820,638)
Insurance acquisition cash flow amortization	112,939	-	-	-	-	112,939
Insurance service expenses	108,713	2,117	820	9,213	3,699	124,562
Insurance service income	(303,446)	2,117	820	9,213	3,699	(287,597)
Net financial expenses for insurance contracts	31,646	3,272	76	-	-	34,994
Financial expenses	31,646	3,272	76	-	-	34,994
Total changes in the comprehensive income statement (ORA)	41,780	(298)	(8)	-	-	41,474
Awards received	487,781	-	-	-	-	487,781
Commissions paid	(79,772)	-	-	-	-	(79,772)
Cash flows	408,009	-	-	-	-	408,009
Balance on December 31, 2022	148,981	32,008	901	131,142	3,758	316,790
Contracts by the total retrospective method	(61,982)	-	-	-	-	(61,982)
Contracts by the fair value method	(53,778)	-	-	-	-	(53,778)
Insurance revenues	(115,760)	-	-	-	-	(115,760)
Claims incurred and other insurance service expenses	(7,230)	93,563	2,795	394,682	11,784	495,594
Adjustments regarding the past to incurred claim liabilities	-	(97,616)	(2,885)	(400,131)	(11,875)	(512,507)
Insurance acquisition cash flow amortization	31,492	-	-	-	-	31,492
Insurance service expenses	24,262	(4,053)	(90)	(5,449)	(91)	14,579
Insurance service income	(91,498)	(4,053)	(90)	(5,449)	(91)	(101,181)
Net financial expenses for insurance contracts	7,777	658	19	-	-	8,454
Financial expenses	7,777	658	19	-	-	8,454
Total changes in the comprehensive income statement (ORA)	41,018	9	-	-	-	41,027
Awards received	133,751	-	-	-	-	133,751
Commissions paid	(20,140)	-	-	-	-	(20,140)
Cash flows	113,611	-	-	-	-	113,611
Balance on March 31, 2023	219,889	28,622	830	125,693	3,667	378,701

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	Consolidated Assets					
	Liabilities claims incurred - BBA			Liabilities claims incurred - PAA		
Liabilities for Remaining Coverage	Best outflow	Risk adjustment	Best outflow	Risk	Total	
	estimate (BEL)	(RA)	estimate (BEL)	adjustment (RA)		
Balance on January 01, 2022	(29,008)	26,917	13	123,757	67	121,746
Contracts by the total retrospective method	(86,824)	-	-	-	-	(86,824)
Contracts by the fair value method	(325,335)	-	-	-	-	(325,335)
Insurance revenues	(412,159)	-	-	-	-	(412,159)
Claims incurred and other insurance service expenses	(4,226)	357,498	8,829	1,444,789	35,575	1,842,465
Adjustments regarding the past to incurred claim liabilities	-	(355,381)	(8,009)	(1,436,004)	(31,875)	(1,831,269)
Insurance acquisition cash flow amortization	112,939	-	-	-	-	112,939
Insurance service expenses	108,713	2,117	820	8,785	3,700	124,135
Insurance service income	(303,446)	2,117	820	8,785	3,700	(288,024)
Net financial expenses for insurance contracts	31,646	3,272	76	-	-	34,994
Financial expenses	31,646	3,272	76	-	-	34,994
Total changes in the comprehensive income statement (ORA)	41,780	(298)	(8)	-	-	41,474
Awards received	487,781	-	-	-	-	487,781
Commissions paid	(79,772)	-	-	-	-	(79,772)
Cash flows	408,009	-	-	-	-	408,009
Balance on December 31, 2022	148,981	32,008	901	132,542	3,767	318,199
Contracts by the total retrospective method	(61,982)	-	-	-	-	(61,982)
Contracts by the fair value method	(53,778)	-	-	-	-	(53,778)
Insurance revenues	(115,760)	-	-	-	-	(115,760)
Claims incurred and other insurance service expenses	(7,230)	93,563	2,795	400,581	11,806	501,515
Adjustments regarding the past to incurred claim liabilities	-	(97,616)	(2,885)	(406,341)	(11,897)	(518,739)
Insurance acquisition cash flow amortization	31,492	-	-	-	-	31,492
Insurance service expenses	24,262	(4,053)	(90)	(5,760)	(91)	14,268
Insurance service income	(91,498)	(4,053)	(90)	(5,760)	(91)	(101,492)
Net financial expenses for insurance contracts	7,777	658	19	-	-	8,454
Financial expenses	7,777	658	19	-	-	8,454
Total changes in the comprehensive income statement (ORA)	41,018	9	-	-	-	41,027
Awards received	133,751	-	-	-	-	133,751
Commissions paid	(20,140)	-	-	-	-	(20,140)
Cash flows	113,611	-	-	-	-	113,611
Balance on March 31, 2023	219,889	28,622	830	126,782	3,676	379,799

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(e) Contract measurement components - remaining coverage

	Company and Consolidated			
	Best outflow estimate (BEL)	Risk adjustment (RA)	Insurance coverage margin (CSM)	Total
Balance on January 01, 2022	(659,170)	469	629,693	(29,008)
CSM recognized for services provided	-	-	(123,414)	(123,414)
Changes in the risk adjustment recognized for expired risk	-	(2,188)	-	(2,188)
Experience adjustment	(173,618)	-	-	(173,618)
Changes regarding the current service	(173,618)	(2,188)	(123,414)	(299,220)
Changes in the CMS adjusting estimates	3,499,822	(53,209)	(3,450,839)	(4,226)
Contracts initially recognized in the period	(4,162,968)	71,489	4,091,479	-
Changes regarding the current service	(663,146)	18,280	640,640	(4,226)
Insurance service income	(836,764)	16,092	517,226	(303,446)
Financial expenses for insurance contracts	(79,768)	1,227	151,967	73,426
Financial expenses for insurance contracts	(79,768)	1,227	151,967	73,426
Awards received	487,781	-	-	487,781
Insurance acquisition cash flows	(79,772)	-	-	(79,772)
Cash flows	408,009	-	-	408,009
Balance on December 31, 2022	(1,167,693)	17,788	1,298,886	148,981
CSM recognized for services provided	-	-	(37,051)	(37,051)
Changes in the risk adjustment recognized for expired risk	-	(701)	-	(701)
Experience adjustment	(46,515)	-	-	(46,515)
Changes regarding the current service	(46,515)	(701)	(37,051)	(84,267)
Changes in the CMS adjusting estimates	840,312	(16,866)	(830,676)	(7,230)
Contracts initially recognized in the period	(1,538,526)	18,246	1,520,280	-
Changes regarding the current service	(698,214)	1,380	689,604	(7,230)
Insurance service income	(744,729)	679	652,553	(91,497)
Financial expenses for insurance contracts	344	366	48,084	48,794
Financial expenses for insurance contracts	344	366	48,084	48,794
Awards received	133,751	-	-	133,751
Insurance acquisition cash flows	(20,140)	-	-	(20,140)
Cash flows	113,611	-	-	113,611
Balance on March 31, 2023	(1,798,467)	18,833	1,999,523	219,889

(f) Insurance coverage margin

	Company and Consolidated		
	Contracts assessed through the fair value in the transition	Contracts assessed by the total retrospective method and new contracts	Total
CSM on January 01, 2022	629,693	-	629,693
CSM recognized for services provided	(92,198)	(31,216)	(123,414)
Changes regarding the current service	(92,198)	(31,216)	(123,414)
Contracts initially recognized in the period	-	4,091,479	4,091,479
Changes in the CMS adjusting estimates	(67,335)	(3,383,504)	(3,450,839)
Changes regarding the future service	(67,335)	707,975	640,640
Insurance Service Income	(159,533)	676,759	517,226
Financial expenses from insurance contracts	78,601	73,366	151,967
CSM on December 31, 2022	548,761	750,125	1,298,886
CSM recognized for services provided	(17,349)	(19,702)	(37,051)
Changes regarding the current service	(17,349)	(19,702)	(37,051)
Contracts initially recognized in the period	-	1,520,280	1,520,280
Changes in the CMS adjusting estimates	56,968	(887,644)	(830,676)
Changes regarding the future service	56,968	632,636	689,604
Insurance Service Income	39,619	612,934	652,553
Financial expenses from insurance contracts	12,480	35,604	48,084
CSM on March 31, 2023	600,860	1,398,663	1,999,523

14. Taxes payable (tax liabilities)

	Company		Consolidated	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Income tax and social contributions payable	24,027	8,458	24,919	8,944
IRPJ	17,444	6,065	18,104	6,436
CSLL	6,583	2,393	6,815	2,508
Other federal tax liabilities	14,733	14,403	18,001	16,925
COFINS TAX	5,293	4,716	5,695	5,008
PIS	860	766	961	830
PIS, COFINS and CSLL (PCC)	1,437	1,309	1,449	1,339
IRRF (Withholding Tax)	6,684	7,142	6,912	7,516
IVA ¹	-	-	2,484	1,735
Installment payment of taxes ²	424	461	454	461
Other	35	9	46	36
State tax liabilities	-	-	66	105
Municipal tax liabilities	10,351	9,628	10,785	9,818
	49,111	32,489	53,771	35,792

¹Value Added Tax from subsidiary Odontored.²Installments from Odonto System (note 16.2) merged on January 2, 2019.

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15. Other accounts payable

	Company		Consolidated	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Sundry provisions	19,195	22,484	19,303	25,019
Commissions	5,902	4,975	5,902	4,975
IT support and service	1,953	1,280	1,953	1,280
Telecom	270	326	270	326
Services	1,940	1,790	2,036	1,940
Free choice ¹	9,044	13,685	9,044	13,685
Marketing actions	82	371	94	2,756
Insurance	4	57	4	57
National Social Security Institute - INSS contribution return²	-	19,036	-	19,036
Loans to be identified³	7,888	15,541	8,262	15,623
Other	4,678	5,268	7,666	6,164
	31,761	62,329	35,231	65,842

¹Provisions for individual plans with free choice of professionals along the banking channel (note 19).

²Refers to amounts to be reimbursed to customers due to the success obtained in the National Social Security Institute - INSS lawsuit. On March 2023, the provision for the prescribed values was reversed

³Correspond to amounts received from customers still unidentified.

16. Non-current

16.1. Provisions for lawsuits

Changes	Company				
	December 31, 2022				
	Tax	Civil	Social Security and labor	Total	December 31, 2022
	Other	ANS ²	Other		
Opening balance	1,455	28,575	2,637	34,036	64,792
Mogidonto Incorporation ¹	-	-	-	-	1,509
Constitution	-	4,506	2,334	7,559	31,410
Write-offs (payments/reversals)	-	(8,249)	(1,785)	(733)	(62,729)
Inflation adjustment	24	1,334	29	10	(945)
Provision	1,479	26,166	3,215	32,225	34,037
Number of lawsuits				858	903

¹Subsidiary merged as of January 03, 2022.

²This is a Tax Assessment Notice drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to specific products, mapped and monitored internally.

Changes	Consolidated				
	March 31, 2023				
	Tax	Civil	Social Security and labor	Total	December 31, 2022
	Other	ANS ¹	Other		
Opening balance	2,613	28,574	2,638	35,403	67,857
Constitution	746	4,506	2,334	9,600	31,419
Write-offs (payments/reversals)	-	(8,247)	(1,785)	(769)	(62,937)
Inflation adjustment	25	1,332	29	1,410	(935)
Provision	3,384	26,165	3,216	35,612	35,404
Number of lawsuits				869	916

¹This is a Tax Assessment Notice drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to specific products, mapped and monitored internally.

As of March 31, 2023, the amounts related to possible losses not provided for in the Company and its Subsidiaries totaled (i) R\$ 5,114 - 29 labor claims; (ii) R\$ 65,318 - 1,488 civil lawsuits; and (iii) R\$ 70,246 - 35 tax claims (As of December 31, 2022, the amounts totaled (i) R\$ 5,587 - 21 labor claims; (ii) R\$ 49,442 - 1,372 civil claims and; (iii) R\$ 48,806 - 35 tax claims).

(a) Tax

(i) Private Health Insurance Regulatory Tax per healthcare plan (TPS)

The Company and the incorporated company Rede Dental requested, together, through the legal action filed on August 16, 2017, the revocation of the mandatory status of (“TPS”), authorized by article 20, item I, of Law 9961/2000, as well as reimbursement of amounts paid in the last five years. Once the share was distributed, the urgency protection (injunction) was deferred determining the suspension of the enforceability of the TPS and on May 7, 2018, occurs the favorable judgment to declare the tax not to be applicable, thus sentencing ANS to reimburse the amounts paid since August 16, 2012 (considering the period of 5 years prior to the distribution of the process, which occurred on August 16, 2017).

The ANS filed an Appeal. However, the judges unanimously voted for the complete dismissal of the appeal, with the subpoena of the parties on February 3, 2022. The Favorable decision became final and unappealable on April 4, 2022.

Following the final and unappealable decision favorable to the Company, on July 27, 2022, the respective compliance with the decision occurred, in which calculations were presented in the amount of R\$ 45,092 for refund purposes, at which time ANS agreed with the calculations presented, but challenged the attorney's fees.

The recognition of the asset will be accounted for as soon as the operational procedures for recording the court-ordered debt payment are completed, at which time the credit will be liquid and certain.

(ii) COFINS

The subsidiary Clidec filed a lawsuit requesting to pay COFINS as established by Complementary Law LC7/1970 rather than in accordance with Law 9718/98, and to offset the difference in amounts paid at the rate of 3% against social contribution. The Company was partially successful since the increase in the COFINS calculation basis was determined unconstitutional. Clidec awaits the granting of its claim for offsetting amounts due, as a result of the partially valid decision. The amount involved and provisioned is R\$ 1,158. The likelihood of loss in the current judicial dispute is possible.

(b) Social Security and labor

(i) INSS

The merged company Rede Dental also challenged in court the payment of the social security contribution levied on remunerations paid to accredited dentists and the final and unappealable decision handed down on September 12, 2019 was favorable to the company. The company is currently offsetting the credits related to the periods prior to the date the lawsuit was filed, but this offset has not yet been confirmed.

(ii) Other

The Company and its subsidiaries are parties to several labor lawsuits, most of them relating to (i) recognition of employment relationship; (ii) equal pay; (iii) overtime; (iv) union classification; and (v) indemnities.

(c) Civil

The Company and its subsidiaries are parties to civil lawsuits, mainly involving requests for indemnification for material damages and pain and suffering.

(d) Tax assessment notices on stock options

On August 31, 2015, tax authorities issued tax assessment notices summarized below, claiming that the Company compensated Managers and Employees who had joined the stock option programs and had exercised that option in calendar years 2010, 2011 and 2012.

(i) Tax assessment notices related to social security contributions for calendar years 2010, 2011 and 2012, plus interest late-payment interest and tax assessment fine in the restated amounts on December 31, 2023 of R\$ 34,639 (company's contribution and GILRAT/SAT) and R\$ 5,592 (third parties). The challenge presented was judged by the 9th Panel of DRJ/Ribeirão Preto - Sao Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF). In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revised the previous decision, including reinstating the previously won lockup portion. Also, in October 2019, the Company filed a Bill of Review, which was not accepted by the appeal panel and the Company became aware of this decision on January 17, 2020. The company currently awaits the inclusion of the Special Appeal for judgment on the agenda. The probability judged by Management, based on the representation of its legal advisors, is assessed as a possible loss.

(ii) Isolated fine resulting from alleged non-withholding of Withholding Income Tax (IRRF) related to calendar years 2010, 2011 and 2012, totaling R\$ 22,948, restated up to March 31, 2023. The challenge presented was judged by the 3rd Panel of DRJ/Ribeirão Preto - Sao Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF). In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revised the previous decision, including reinstating the previously won lockup portion; also, in October 2019, the Company filed a Bill of Review, which was not accepted, so Odontoprev filed a special appeal with CARF in January 2020.

In December 2021, the Higher Chamber of Tax Appeals (CSRF) partially heard the Special Appeal filed and dismissed the known part. In February 2022, Motions for Clarification were filed and rejected. Thus, the lawsuit received a final and unappealable unfavorable decision at the administrative level. On February 13, 2023, the Company filed an annulment suit, in progress before the 4th Court of the Judiciary Branch of the Federal District (SJDF), with a presentation of guarantee insurance, whose probability assessed by Management, based on the representation of its legal advisors, is evaluated as a possible loss, due to the jurisprudence on the matter.

The Company, in compliance with a decision made in the Board of Directors Meeting held on March 28, 2017, contracted a court guarantee insurance to guarantee and support obligations of lawsuits of the Company and of beneficiaries of the stock option plan approved in a Shareholders' Meeting (which have or will have seized assets or that are required for court discussion), as a result of legal and administrative procedures started by tax authorities as a result of the exercise of options by said beneficiaries.

16.2. Installment payment of taxes and contributions

Installments of debts referring to different federal taxes and social security contributions of the subsidiary Odonto System are to be settled until September 2024.

16.3. Other liabilities

These are amounts payable as a result of the acquisition of subsidiaries, some of which have already been merged into the Company.

	Company		Consolidated	
	March 31,2023	December 31,2022	March 31,2023	December 31,2022
Papaiz Group	-	-	655	-
Odonto System ¹	11,660	11,807	11,660	11,807
Mogidonto	7,378	7,150	7,378	7,150
	19,038	18,957	19,693	18,957

¹Provision for potential risks of acquirees companies against other receivables (Note 9.3).

16.4. Investments payable

According to Odonto System's purchase agreement, to secure the obligation to indemnify the sellers, the Company maintains a portion of the investment payable: (i) Odonto System - within five years by disbursing 20% upon each anniversary of the contract; and (ii) Mogidonto - settlement in 6 equal installments on the anniversary date of the contract and (iii) Lúmax – settlement in 5 installments adjusted at the CDI rate.

	Company		Consolidated	
	March 31,2023	December 31,2022	March 31,2023	December 31,2022
Opening balance	20,719	21,758	20,727	21,767
(+) Lúmax is acquired by Papaiz ¹	-	-	642	-
(-) Payment - Odonto System	-	(291)	-	(292)
(+) Inflation adjustment	470	1,720	470	1,720
(-) Business combination - Mogidonto and Boutique	-	(1,158)	-	(1,158)
(-) Write-off of contingencies	-	(1,310)	-	(1,310)
	21,189	20,719	21,839	20,727
Current liabilities	16,438	15,968	16,438	15,968
Non-current liabilities	4,751	4,751	5,401	4,759
	21,189	20,719	21,839	20,727

¹Subsidiary merged as of February 01, 2023

17. Shareholders' equity

17.1. Capital

	Company	
	March 31, 2023	December 31, 2022
Subscribed and paid up capital (in thousands of reais)	851,017	851,017
Number of common shares without par value (number of shares)	568,465,803	568,465,803
Article 7 of Bylaws - authorization for the issuance of shares, without amendment to the Bylaws (number of shares)	80,000,000	80,000,000
Closing quotation: ODPV3 - B3 SA Brasil Bolsa Balcão (R\$/share)	11,00	9,03
Equity value (R\$/share)	2,35	1,29

17.2. Capital reserves

Other capital reserves: put option on subsidiaries and premium/discount on capital transaction.

17.3. Profit reserves

	Company and Consolidated	
	March 31, 2023	December 31, 2022
Legal reserve	73,921	73,921
Statutory Reserve of Regulatory Capital	174,568	174,568
Investment and expansion reserve	174,011	174,011
Tax incentive reserve	129	129
Additional dividend proposed	24,087	24,087
First application reserve	57,936	57,936
	504,652	504,652

Legal reserve: mandatorily formed by the Company upon the destination of 5% of net income for the year until its value achieves 20% of capital.

Statutory regulatory capital reserve: constituted by the Company, with the allocation of up to 50% of the net income of the year, whose purpose and objective is to meet the capital requirement regulation related to the solvency margin required by ANS, limited, together with the "Reserve for investment and expansion" to 80% of the capital.

Investment and expansion reserve: constituted by the Company, with the allocation of up to 50% of the net income for the year, whose purpose and objective is to finance the development, growth and expansion of the Company's business, allowing the realization of new investments, including acquisitions of *software and hardware*, investments in facilities and equipment, purchase of equity interests, business units and commercial establishments, limited, together with the "Statutory reserve of regulatory capital" to 80% of the capital.

The additional dividend proposed corresponds to the values determined in the CPC 50 / IFRS 17 transition.

17.4. Other comprehensive income

	Company and Consolidated
Revenues and expenses recognized in the period in Other comprehensive income	(42,086)
Deferred tax	14,101
Balance on December 31, 2022	(27,985)
Revenues and expenses recognized in the period in Other comprehensive income	(40,899)
Deferred tax	13,949
Balance on March 31, 2023	(54,935)

17.5. Treasury shares

In 2021, the Company started Share Buyback Programs, approved by the Board of Directors, which, in addition to regular payments of interest on own capital, interim dividends and selective acquisitions in the dental value chain, demonstrate the objective of maximizing the generation of value for shareholders.

As of March 30, 2021, the Company started its first Buyback Program of up to 10 million shares, representing 3.80% of the 263,456,766 outstanding shares in the market, which was fully implemented until October 28, 2021, on the date a second Buyback Program was started, also up to 10 million shares, fully implemented until April 28, 2022. On the same date, a third Buyback Program was started, in the amount of up to 18 million shares, being effective until October 30, 2023.

On April 4, 2022, the Annual Meeting canceled 14,507,698 Treasury shares and authorized the split of one new share for every 10 existing shares, increasing the total capital from R\$ 531,294,792 to R\$ 568,465,803 shares.

As of December 31, 2023, the total number of shares held in the Treasury reached 15,970,140 shares, of which 9,272,800 shares were acquired within the third Buyback Program in force, with an average cost of R\$ 9.67 per share.

As of March 31, 2023, the balance of treasury shares is R\$ 163,046.

17.6. Resolutions

Resolution						Company Competence	
Approval	Type	Date	Dividend per share (R\$)	Payment date		2023	2022
RCA	Interest in own capital	03/21/2022	0.03192	07/06/2022	-	-	16,359
RCA	Interest in own capital	06/20/2022	0.03168	12/21/2022	-	-	17,633
RCA	Interest in own capital	09/15/2022	0.03169	12/27/2022	-	-	17,534
RCA	Interest in own capital	12/12/2022	0.03169	12/27/2022	-	-	17,731
RCA	Interest in own capital	03/14/2023	0.03844	12/19/2023	21,239	-	-
Interest in own capital						21,239	69,257
RCA	Dividends	04/27/2022	0.10720	10/05/2022	-	-	60,000
Interim dividends						-	60,000
AUG	Dividendo complementar para o mínimo obrigatório	03/01/2023	0.17359	07/12/2023	-	-	95,913
Dividendo complementar para o mínimo obrigatório						-	95,913
AUG	Additional dividend proposed	03/01/2023	0.04359	07/12/2023	-	-	24,087
Interim dividends						-	24,087
Total deliberated earnings						21,239	249,257

RCA = Board of Directors' Meeting.

AGO = Ordinary General Meeting

18. Operating segments

The activities of the Company and its subsidiaries are organized in the following business segments:

- (a) Corporate: includes clients with over 200 beneficiaries;
- (b) Small and Medium-sized enterprise (SME): clients sized between 3 and 199 beneficiaries;
- (c) Individual: monthly and annual plans sold to individuals;
- (d) Other: segments with less representation in the Company's total revenues, as follows: (i) dental care service in the Company's dental clinics (Clidec and Boutique Dental); (ii) management and advisory services provided (Odontoprev Serviços and Oprev); (iii) acquisition and distribution of dental care materials for the accredited network (Dental Partner); (iv) software development (Easy) and (v) health insurance (Odontored).

	Contribution margin per operating segment - Consolidated									
	CORPORATE		SME		INDIVIDUAL		OTHER		TOTAL	
	The period ended on March 31,		The period ended on March 31,		The period ended on March 31,		The period ended on March 31,		The period ended on March 31,	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Insurance Revenue (PAA)	282,893	260,655	113,139	92,408	-	-	3,066	4,113	399,098	357,176
Insurance revenue (BBA)	-	-	-	-	115,760	114,498	-	-	115,760	114,498
Insurance and reinsurance revenue	282,893	260,655	113,139	92,408	115,760	114,498	3,066	4,113	514,858	447,891
Taxes on sales of goods and services	-	-	-	-	-	-	11,056	6,842	11,056	6,842
Tax on the sales of goods and services	-	-	-	-	-	-	(4,356)	(4,199)	(4,356)	(4,199)
Revenue from the sales of goods and services	-	-	-	-	-	-	6,700	2,643	6,700	2,643
SALES REVENUE	282,893	260,655	113,139	92,408	115,760	114,498	9,766	6,756	521,558	474,317
Claims occurred	(136,369)	(113,529)	(6,758)	(2,579)	(14,792)	(18,197)	(4,767)	(992)	(162,686)	(135,297)
Acquisition costs	(19,657)	(19,644)	(12,747)	(10,867)	(32,833)	(27,006)	(206)	(97)	(65,443)	(57,614)
Tax expenses	(12,354)	(11,910)	(6,067)	(5,266)	(7,394)	(6,607)	-	-	(25,815)	(23,783)
OPERATING INCOME	114,513	115,572	87,567	73,696	60,741	62,688	4,793	5,667	267,614	267,614
CONTRIBUTION MARGIN	114,513	115,572	87,567	73,696	60,741	62,688	4,793	5,667	267,614	281,406
Sales revenue (%)	54,9	55,3	22,0	19,6	22,5	24,3	1,9	1,4	100,0	100,0
Margin x sales revenue (%)	40,5	44,3	77,4	79,8	52,5	54,8	49,1	83,9	51,3	59,3
Distribution of margin x total/segment (%)	42,8	45,3	32,7	28,1	22,7	24,6	1,8	2,0	100,0	100,0

Explanatory notes by the administration on the individual and consolidated interim financial statements

On March 31, 2023 and 2022 and December 31, 2022

(Amounts expressed in thousands of Reais, except when informed otherwise)

19. Sales revenue

	Company		Consolidated	
	The period ended on March 31,		The period ended on March 31,	
	2023	2022	2023	2022
Considerations attributed to the period PAA	396,032	353,063	399,098	357,176
BBA contract outflows	46,515	56,234	46,515	56,234
Change in the risk adjustment to non-financial risk	701	494	701	494
CSM recognized for services provided	37,051	33,412	37,051	33,412
Recovery of Acquisition cash flows	31,493	24,358	31,493	24,358
Insurance and reinsurance revenue	511,792	467,561	514,858	471,674
Sales of goods and services	-	-	11,056	6,842
Tax on the sales of goods and services	-	-	(4,356)	(4,199)
	511,792	467,561	521,558	474,317

20. Insurance expenses

	Company		Consolidated Assets	
	The period ended on March 31,		The period ended on March 31,	
	2023	2022	2023	2022
Claims occurred	(157,543)	(133,587)	(162,686)	(135,297)
Acquisition costs	(64,930)	(57,244)	(65,443)	(57,614)
Tax expenses	(25,815)	(23,783)	(25,815)	(23,783)
Administrative Expenses	(76,157)	(35,151)	(76,157)	(35,151)
	(324,445)	(249,765)	(330,101)	(251,845)

21. Profit or loss

	Company		Consolidated Assets	
	The period ended on March 31,		The period ended on March 31,	
	2023	2022	2023	2022
Income from financial investments	24,834	21,083	25,869	21,572
Inflation adjustment to judicial deposits	79	61	86	67
Others	1,407	1,431	1,508	1,484
Financial revenues	26,320	22,575	27,463	23,123
Bank fees	(1,061)	(1,084)	(1,113)	(1,098)
Present value adjustment (PVA) - lease liabilities (CPC 06 (R2)/IFRS 16)	(268)	(244)	(449)	(399)
Inflation adjustment to the provisions for legal contingencies ²	(1,397)	4,031	(1,410)	4,028
Inflation adjustment INSS refunded	9,465	(232)	9,465	(232)
Inflation adjustment investment payable ¹	-	(111)	(16)	(111)
Discounts granted	(366)	(245)	(366)	(245)
Interest accreditation (CPC 50 / IFRS 17)	(8,454)	(6,903)	(8,454)	(6,903)
Other financial expenses	(534)	(1,498)	(855)	(1,691)
Financial expenses	(2,615)	(6,286)	(3,198)	(6,651)
	23,705	16,289	24,265	16,472

¹Concerning the adjustment to the installment of retained price to guarantee the obligation to indemnify the former members of Odonto System.²See explanatory note 16.1.(a)(i)

Explanatory notes by the administration on the individual and consolidated interim financial statements
On March 31, 2023 and 2022 and December 31, 2022
(Amounts expressed in thousands of Reais, except when informed otherwise)

22. Calculation of IRPJ/CSLL

	Company		Consolidated	
	The year ended on December 31,		The year ended on December 31,	
	2023	2022	2023	2022
Effect (CPC 50 / IFRS 17) before IRPJ and CSLL				
IRPJ and CSLL calculation basis	(44,835)	(9,230)	(45,150)	(8,667)
(x) Current rate (%)	242,950	231,766	246,235	234,082
Estimate of IRPJ and CSLL expenses, according to the current rate	34	34	34	34
Effect of Corporate Income Tax and Social Contribution on Permanent/temporary differences:	(82,603)	(78,800)	(83,720)	(79,588)
Equity in net income of subsidiaries	2,290	2,296	569	829
Provision for credit losses (Note 9,1)	616	12,860	336	12,898
Provision for lawsuits (Note 9,1)	1,285	(393)	1,240	(369)
Amortization of goodwill (Note 9,1)	3,024	3,024	3,024	3,024
Interest in own capital	7,221	5,562	7,221	5,562
Adjustments - Law 12973/14	(48)	(103)	(52)	(95)
Other	(3,274)	(1,321)	(4,141)	(2,344)
IRPJ and CSLL expense	(71,489)	(56,875)	(75,523)	(60,083)
Deferred IRPJ and CSLL revenue (expense)	(1,824)	(13,432)	(1,129)	(13,052)
Deferred IRPJ and CSLL revenue (CPC 50 / IFRS 17)	(14,470)	3,154	15,235	2,863
Total IRPJ and CSLL expense	(58,843)	(67,153)	(61,417)	(70,272)
Effective rate	-24,2%	-29,0%	-24,9%	-30,0%

23. Earnings per share

(a) Basic

	The period ended on March 31,	
	2023	2022
Income attributable to the Company's shareholders (in thousands of reais)	139,722	155,383
The weighted average number of common shares issued (thousands)	552,496	514,374
Basic earnings per share (R\$)	0,25289	0,30208

(b) Diluted

	The period ended on March 31,	
	2023	2022
Income attributable to the Company's shareholders (in thousands of reais)	139,722	155,383
Common shares (in thousands)		
The weighted average number of shares issued	552,496	514,374
Adjustment of stock options	-	652
Weighted average number of shares for the diluted earnings per share	552,496	515,026
Diluted earnings per share (R\$)	0,25289	0,30170

24. Right-of-use and lease liabilities - CPC 06 (R2) / IFRS 16

The Company and its subsidiaries recognized lease liabilities related to the rental of real estate properties in accordance with the assumptions in CPC 06 (R2)/IFRS 16 - Leases. These liabilities were measured considering the present value of future lease payments, discounted using the average rate of 7.34%, and the corresponding entry was recorded as a right of use in assets. The total impacts measured are presented below:

Explanatory notes by the administration on the individual and consolidated interim financial statements

On March 31, 2023 and 2022 and December 31, 2022

(Amounts expressed in thousands of Reais, except when informed otherwise)

	Rating	Company		Consolidated	
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Right to use	Non-current assets	15,344	15,344	26,159	26,330
Accumulated amortization	Non-current assets	(3,024)	(2,578)	(7,078)	(6,589)
Assets		12,410	12,766	19,081	19,741
Lease liabilities	Current liabilities	2,180	2,059	3,593	3,659
Adjustment to present value	Current liabilities	(965)	(979)	(1,483)	(1,333)
		1,215	1,080	2,110	2,326
Lease liabilities	Non-current liabilities	17,169	17,753	21,636	22,679
Adjustment to present value	Non-current liabilities	(3,508)	(3,743)	(4,001)	(4,584)
		13,661	14,010	17,635	18,095
Liabilities		14,876	15,090	19,745	20,421

25. Related parties

Related party transactions are carried out at values, terms, and average rates in line with those practiced with third parties (if any), in force on the respective dates.

Company's Operations with its Subsidiaries and Associated Companies (Note 1)									
<u>Assets/(Liabilities)</u>	<u>Type</u>	Odontoprev	Clidec	Odontoprev Serviços	Easy	Dental Boutique Partner	Dental	Papaiz	Brasil dental
Other credits receivable	Administrative services	4,203	-	619	-	139	-	-	-
Suppliers of assets and services	Administrative services	(228)	-	-	-	-	-	-	(4,822)
Revenue(Expense)									
Net payments	Dental care plans	16	-	-	-	-	-	-	-
Net payments	Assumed/transferred co-responsibility	3,632	-	-	-	-	-	-	(3,632)
Known or reported events/claims	Assumed/transferred co-responsibility	9,070	-	-	-	-	-	-	(9,070)
Other costs of services	Dental materials and services	-	(4)	-	-	-	-	-	-
Sales of goods and services	Administrative services	-	5,896	18,575	-	2,610	1,294	893	-
Known or reported events	Dental services	(3,676)	-	-	-	-	-	-	-
Other dental costs	Dental materials	(2,487)	(100)	-	-	-	(24)	-	-
Administrative expenses	Administrative services	(22,972)	-	3,144	(10)	-	-	-	(3,155)
December 31, 2023		(16,417)	5,792	21,719	(10)	2,610	1,270	893	(15,857)
December 31, 2022		(51,791)	24,710	70,414	(50)	14,553	1,703	-	(59,539)

Explanatory notes by the administration on the individual and consolidated interim financial statements
On March 31, 2023 and 2022 and December 31, 2022
(Amounts expressed in thousands of Reais, except when informed otherwise)

The Company and its subsidiaries conduct transactions with companies of Grupo Bradesco, of which Bradesco Saúde, the shareholder of Odontoprev, is part:

			Consolidated	
			March 31,	
Transactions	Companies related to Banco Bradesco	Nature	2023	2022
Assets/(Liabilities)				
Cash and cash equivalents	Banco Bradesco S.A.	Current account	654	668
Interest-earning bank deposits	Banco Bradesco S.A.	Interest-earning bank deposit	894,649	754,741
Considerations receivable	Banco Bradesco S.A.	Considerations receivable	4,266	4,290
Considerations receivable	Bradesco Capitalização S.A.	Special savings bonds	1,047	2,702
Service providers	Bradesco Vida e Previdência S.A.	Life insurance - Employees	-	(2)
Service providers	Bradesco Cartões S.A.	Travel and accommodation - officers and employees	1,243-	-
Commissions payable	Brades cor Corretora De Seguros Ltda.	Commissions	1	-
Revenue (Expense)				
Net consideration	Banco Bradesco S.A.	Sales revenue	12,917	12,959
Other operating revenues	Mediservice	Management fee	45	107
Other operating revenues	Stelo S.A.	Management fee	(53)	-
Sales expenses	Bradseg Promotora de Vendas S.A.	Commissions	(4,455)	(6,123)
Sales expenses	Banco Bradesco S.A.	Commissions	(1,275)	(1,457)
Sales expenses	Bradesco Corretora de Seguros Ltda.	Commissions	(14)	-
DA - Personnel and outsourced services	Banco Bradesco S.A.	Bookkeeping shares	(80)	(95)
DA - Personnel and outsourced services	Bradesco Saúde S.A.	Health care - Employees	(3,444)	(3,176)
DA - Personnel and outsourced services	Bradesco Vida e Previdência S.A.	Life insurance - Employees	(124)	(126)
DA - Personnel and outsourced services	Santecorp Holding Ltda	Medical/outpatient services	(111)	-
DA - Personnel and outsourced services	Alelo S.A.	Employee benefits	(1,491)	-
DA - Localization and operation	Banco Bradesco S.A.	Rents of branches	(72)	(30)
DA - Localization and operation	Brescia Empreendimentos E Participates Ltda.	Rents of branches	(3)	-
DA - Localization and operation	Bsp Empreendimento Imobiliário D166 Ltda.	Rents of branches	(17)	-
DA - Other	Banco Bradesco S.A.	Travel and accommodation - officers and employees	(519)	(295)
DA - Other	Bsp Park Estacionamentos E Participates S.A.	Parking lot	(2)	-
DA - Other	Bradesco Auto Re Cia de Seguros	Civil Liability Insurance and insurance guarantee	-	(66)
DA - Other	Swiss Re Corporate Solutions Brasil Seguros S.A.	Legal guarantee insurance	(48)	-
Financial expenses	Banco Bradesco S.A.	Investment management	(83)	(76)
Financial expenses	Banco Bradesco S.A.	Bank fee	(769)	(2,697)
Financial revenues	Banco Bradesco S.A.	Revenue from interest-earning bank deposits	24,240	21,442
			24,642	20,367

As mentioned in Note 16.1 (d), the Company contracted a court guarantee insurance related to the tax assessment notices on the stock options for whose policies were contracted together with Swiss Re Corporate Solutions Brasil Seguros S.A. (Swiss Re Brasil) which has a joint venture with Bradesco Seguros S.A. (Bradesco Seguros).

The Company and its subsidiaries grant profit sharing to its employees and officers linked to achieving operational goals and specific objectives established and approved at the beginning of each year. As of March 31, 2023, the amounts of R\$ 5,586 (R\$ 4,226 as of March 31, 2022) and R\$ 6,659 (R\$ 5,114 as of March 31, 2022) were appropriated as profit sharing in the Company and in the Consolidated.

In 2019, the Company implemented a long-term incitement program (ILP Program), which establishes the criteria for the payment of cash bonuses, corresponding to salary multiples, to be made by the Company and its subsidiaries to the eligible beneficiaries after the measurement period, provided that the goals and conditions established in the terms are met. The stock options program remains in effect, as approved by the Shareholders' Meeting, with the last granting being made in 2016.

The measurement period corresponds to three years and the payment is conditioned upon the achievement of the corporate performance targets established by the Board of Directors and the service condition.

As of March 31, 2023, the amounts of R\$ 4,768 and R\$ 5,125 in the Company and Consolidated, respectively (R\$ 3,262 and R\$ 3,902 as of March 31, 2022) were appropriated to income (loss) for the period.

The annual fixed remuneration attributed to the Board of Directors and the Tax Council and the fixed/variable remuneration attributed to the Statutory Executive Board were as follows:

The year ended on March 31,

	2023	2022
Statutory Board	1,755	1,471
Directors' fee	1,576	1,319
Benefits	179	152
Board of Directors	960	805
Directors' fee	960	805
Tax Council	131	124
Directors' fee	131	124
	2,846	2,400

The Board of Directors and Tax Council, as well as the Audit Committee and the Personnel Management Committee, include members of the Bradesco Group.

The Company does not sponsor a supplementary pension plan or any other post-employment benefit or termination of an employment contract.

26. Subsequent events

At an Ordinary and Extraordinary Shareholders' Meeting held on April 05, 2023, the Company informed its shareholders of the distribution of dividends amounting to R\$ 120,000 as follows: R\$95,913 to reach the mandatory minimum (corresponding to R\$0.1736 per share) and R\$24.087 regarding supplementary dividends (corresponding to R\$0.0436 per share) payable on July 12, 2023.

On that same date, the cancelation of 15,970,140 treasury shares was passed at an Ordinary and Extraordinary Shareholders' Meeting, reducing the total capital from 568 million to 552 million shares.

Other information the Company deems to be relevant

SHAREHOLDING POSITION OF THE HOLDERS OF OVER 5% OF THE COMPANY'S SHARES						
Position as of 03/31/2023						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradesco Saúde S/A	292,213,236	51.40	-	-	292,213,236	51.40
1832 Asset Management L.P.	29,341,032	5.16	-	-	29,341,032	5.02
Treasury shares	15,970,140	2.81	-	-	15,970,140	2.81
Outstanding shares	230,941,395	40.63	-	-	230,941,395	40.63
Total	568,465,803	100.00	-	-	568,465,803	99.86

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: Bradesco Saúde S/A						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradesco Gestão de Saúde S.A.	668,219,946	100.00	-	-	668,219,946	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: Bradesco Gestão de Saúde						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradseg Participações S.A.	12,251,025,598	100.00	-	-	12,251,025,598	100.00
Bradesco SegPrev Investimentos Ltda	-	-	-	-	-	-
Total	12,251,025,598	100.00	-	-	12,251,025,598	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: Bradseg Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Banco Bradesco S.A.	12,317	100.00	-	-	12,317	100.00
Total	12,317	100.00	-	-	12,317	100.00

*according to the Reference Form of 03/21/2023, available on the RI website of Banco Bradesco.

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: Banco Bradesco S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Companhia Comercial de Participações	2,445,219,983	45.80	1,292,135	0.02	2,446,512,118	22.95
Fundação Bradesco	914,471,663	17.13	-	-	914,471,663	8.58
NCF Participações S.A.	451,890,822	8.46	119,774,968	2.25	571,665,790	5.36
Other	1,518,722,243	28.45	5,190,798,444	97.57	6,709,520,687	62.95
Treasury shares	8,089,200	0.15	8,228,600	0.15	16,317,800	0.15
Total	5,338,393,911	100.00	5,320,094,147	100.00	10,658,488,058	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: Cidade de Deus Companhia Comercial de Participações						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	2,779,096,922	35.44	-	-	2,779,096,922	35.44
Nova Cidade de Deus Participações S.A.	3,758,724,093	47.93	-	-	3,758,724,093	47.93
Other	1,304,138,509	16.63	-	-	1,304,138,509	16.63
Total	7,841,959,524	100.00	-	-	7,841,959,524	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: NCF Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Companhia Comercial de Participações	1,259,587,222	74.72	-	-	1,259,587,222	39.51
Fundação Bradesco	423,598,233	25.13	1,502,370,308	100.00	1,925,968,541	60.41
Nova Cidade de Deus Participações S.A.	2,521,897	0.15	-	-	2,521,897	0.08
Total	1,685,707,352	100.00	1,502,370,308	100.00	3,188,077,660	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Fundação Bradesco						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Other	1	100.00	-	-	1	100.00
Total	1	100.00	-	-	1	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Nova Cidade de Deus Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
BBD Participações S.A.	189,425,112	53.70	-	-	189,425,112	26.07
Fundação Bradesco	163,332,621	46.30	373,794,914	100.00	537,127,535	73.93
Total	352,757,733	100.00	373,794,914	100.00	726,552,647	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: BBD Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Treasury shares	47,364,860	30.63	23,831,923	15.43	71,196,783	23.03
NCD Participações Ltda	-	-	74,784,306	48.42	74,784,306	24.19
Other	107,283,917	69.37	55,829,904	36.15	163,113,821	52.77
Total	154,648,777	100.00	154,446,133	100.00	309,094,910	100.00

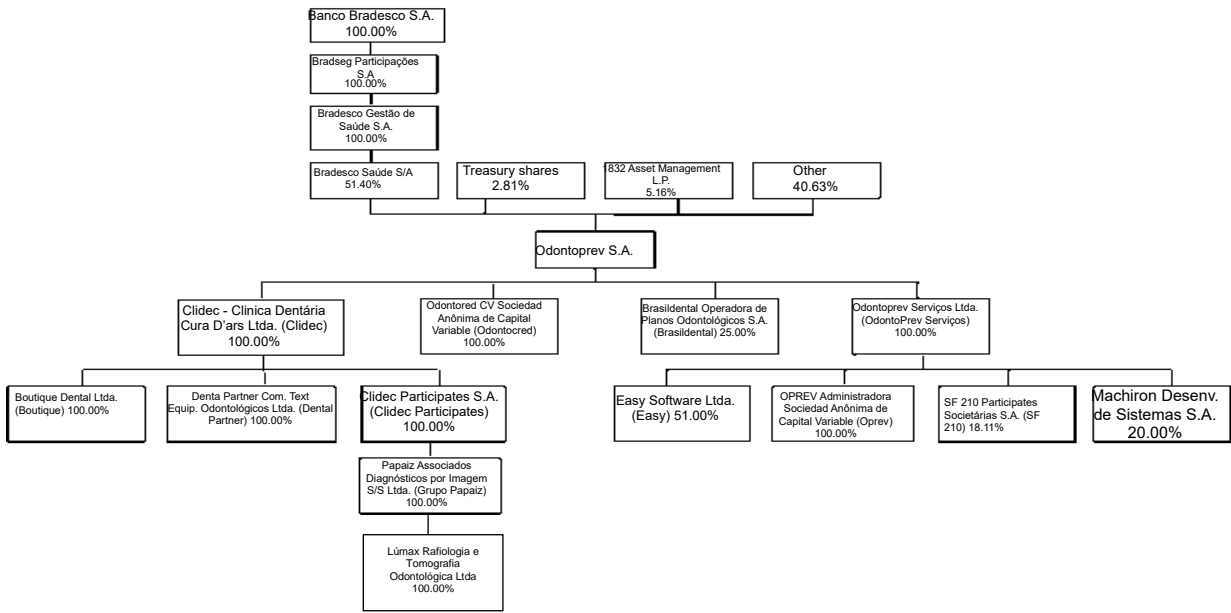
BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: NCD Participações Ltda						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	793,303,109	99.99	-	-	773,303,109	99.99
Other	1	0.01	-	-	1	0.01
Total	793,303,110	100.00	-	-	773,303,110	100.00

Other information the Company deems to be relevant

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION Position as of 03/31/2023						
Shareholder	Number of common shares (in units)	%	Number of preferred shares (in units)	%	Total number of Shares (in units)	%
Controlling managers	292,213,236	51.40	-	-	292,213,236	51.40
Managers	1,425,795	0.25	-	-	1,425,795	0.25
Treasury shares	15,970,140	2.81	-	-	15,970,140	2.81
Other	258,856,632	45.54	-	-	258,856,632	45.54
Total	568,465,803	100.00	-	-	568,465,803	100.00
Outstanding shares	258,856,632	45.54	-	-	258,856,632	45.54

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION Position as of 03/31/2022						
Shareholder	Number of common shares (in units)	%	Number of preferred shares (in units)	%	Total number of Shares (in units)	%
Controlling managers	265,648,397	50.01	-	-	265,648,397	50.01
Managers	1,253,088	0.24	-	-	1,253,088	0.24
Treasury shares	18,775,098	3.53	-	-	18,775,098	3.53
Other	245,618,209	46.22	-	-	245,618,209	46.22
Total	531,294,792	100.00	-	-	531,294,792	100.00
Outstanding shares	245,618,209	46.22	-	-	245,618,209	46.22

Other information the Company deems to be relevant



Opinions and Declarations / Special Review Report - No Reservation

To the Board of Directors and Shareholders of
Odontoprev S.A.
Barueri - SP

Introduction

We reviewed the individual and consolidated interim accounting information on Odontoprev S.A. ("Company"), as provided in the Quarterly Information Form (ITR) regarding the year ended on March 31, 2023, which comprises the balance sheet on Friday, March 31, 2023, the respective income statements, the comprehensive income statements, equity change statements, and cash flow statements for the three-month period that ended on that date, including the explanatory notes.

The Administration is responsible for the preparation of the individual interim accounting information according to CPC 21(R1) and consolidated temporary accounting information according to CPC 21(R1) and international standard IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board - (IASB), including the presentation of this information in conformity with the standards set by the Securities and Exchange Commission applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to provide a conclusion on this interim accounting information based on our review.

Scope of the review

We conducted our review according to the Brazilian and international interim information review standards (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of temporary information consists of asking questions, particularly to the people in charge of financial and accounting matters and the use of analytical procedures and other review procedures. The scope of our review is significantly narrower than that of an audit conducted according to the auditing standard and, thereby, we cannot be sure that we are aware of all the significant issues that an audit could identify; therefore, we will not give an audit opinion.

Conclusion on the individual interim information

Based on our review, we are not aware of any fact that should lead us to believe that the individual interim accounting information, as included in the aforesaid quarterly information, was not prepared, in all relevant aspects, according to CPC 21(R1), applicable to the preparation of Quarterly Information (ITR), and presented in conformity with the standards set by the Securities and Exchange Commission.

Conclusion on the consolidated interim information.

Based on our review, we are not aware of any fact that should lead us to believe that the consolidated interim accounting information, as included in the aforesaid quarterly information, was not prepared, in all relevant aspects, according to CPC 21(R1) and IAS 34, applicable to the preparation of Quarterly Information (ITR), and presented in conformity with the standards set by the Securities and Exchange Commission.

Other topics - Added-value statements

The aforesaid quarterly information includes the individual and consolidated added-value statements (AVS), regarding the three-month period that ended on March 31, 2023, prepared under the responsibility of the Company's Administration and presented as supplementary information for the purposes of the IAS 34. Those statements underwent review procedures carried out together with the review of the quarterly information, to conclude whether they are reconciled with the interim accounting information and accounting records, as applicable, and whether their content and form comply with the criteria defined in the Technical Pronouncement CPC 09 - Added-Value Statement. Based on our review, we are not aware of any fact that should lead us to believe that these added-value statements were not prepared, in all relevant aspects, according to the criteria defined in this standard and consistently in relation to the individual and consolidated interim accounting information as a whole.

São Paulo, May 10, 2023

KPMG Auditores Independentes Ltda.
CRC 2SP-028567/O-0 F SP

Cláudio Rogério Sertório
Accountant CRC 1SP212059/O-0

Opinions and Statements / Statement of the Executive Officers on the Financial Statements

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21º Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51, according to item VI, §1, article 27, CVM Instruction 80 of March 29, 2022, which we reviewed, discussed and agree with the Company's quarterly results concerning the first quarter of 2023.

Barueri/SP, May 10, 2023

Opinions and Statements / Statement of the Executive Officers on Independent Auditor's Report

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21º Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51, according to item VI, §1, article 27, CVM Instruction 80 of March 29, 2022, which we reviewed, discussed and agreed with the opinions expressed in the independent auditors' report of the Company, KPMG Auditores Independentes Ltda. About the Company's quarterly results concerning the first quarter of 2023.

Barueri/SP, May 10, 2023