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Company information / Breakdown of Capital

Quantity of shares (Unit)	Current Quater 06/30/2023
Paid-in capital	
Common	552,495,663
Preferred	0
Total	552,495,663
Treasury	
Common	0
Preferred	0
Total	0

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

Code of account	Account description	Current quarter	Prior year
		06/30/2023	12/31/2022
1	Total assets	2,054,507	1,835,495
1.01	Current assets	327,297	259,799
1.01.01	Cash and cash equivalents	11,846	14,815
1.01.02	Interest-earning bank deposits	261,207	184,123
1.01.02.01	Interest-earning bank deposits valued at fair value through profit or loss	220,364	104,614
1.01.02.01.04	Free investments	220,364	104,614
1.01.02.03	Interest-earning bank deposits valued at amortized cost	40,843	79,509
1.01.02.03.01	Investments that guarantee technical reserves	0	4,952
1.01.02.03.02	Free investments	40,843	74,557
1.01.03	Accounts receivable	44,903	55,093
1.01.03.01	Clients	27,429	31,256
1.01.03.01.06	Insurance and reinsurance contract assets	27,429	31,256
1.01.03.02	Other accounts receivable	17,474	23,837
1.01.03.02.01	Advances to suppliers and others	2,576	1,608
1.01.03.02.02	Advances to employees	766	7,471
1.01.03.02.03	Other Credits Receivable	14,132	14,758
1.01.06	Recoverable taxes	1,628	1,610
1.01.06.01	Current recoverable taxes	1,628	1,610
1.01.06.01.01	Tax and social security credits	1,628	1,610
1.01.07	Prepaid expenses	7,713	4,158
1.01.07.20	Other	7,713	4,158
1.02	Non-current assets	1,727,210	1,575,696
1.02.01	Long-term assets	754,220	659,255
1.02.01.03	Interest-earning bank deposits valued at amortized cost	675,877	564,293
1.02.01.03.01	Investments that guarantee technical reserves	193,729	191,042
1.02.01.03.03	Free investments	482,148	373,251
1.02.01.07	Deferred taxes	16,290	35,355
1.02.01.07.01	Deferred income tax and social contribution	16,290	35,355
1.02.01.10	Other non-current assets	62,053	59,607
1.02.01.10.03	Judicial and tax deposits	25,749	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)	17,881	16,947
1.02.02	Investments	109,431	77,841
1.02.02.01	Ownership interest	109,431	77,841
1.02.02.01.02	Interest in subsidiaries	104,466	72,343
1.02.02.01.03	Joint ownership	4,965	5,498
1.02.03	Property, plant and equipment	25,404	27,554
1.02.03.01	Construction in progress	13,422	14,788
1.02.03.01.01	Property, plant and equipment for use	8,496	9,045
1.02.03.01.02	Other property, plant and equipment	4,926	5,743
1.02.03.02	Right-of-use in leases	11,982	12,766
1.02.03.02.01	Right-of-use (CPC 06 (R2)/IFRS 16)	11,982	12,766
1.02.04	Intangible assets	838,155	811,046
1.02.04.01	Intangible assets	838,155	811,046
1.02.04.01.02	Goodwill in investment acquisitions	654,948	654,948
1.02.04.01.03	Development of systems and software use licenses	155,917	125,145
1.02.04.01.05	Allocated intangible assets	27,290	30,953

Balance sheet - Liabilities - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 06/30/2023	Prior year 12/31/2022
2	Total liabilities	2,054,507	1,835,495
2.01	Current liabilities	589,133	599,031
2.01.01	Social and labor obligations	45,021	52,842
2.01.01.01	Social charges	4,677	5,546
2.01.01.01.01	Charges payable	4,677	5,546
2.01.01.02	Labor obligations	40,344	47,296
2.01.01.02.01	Salaries, vacation and fees	40,344	47,296
2.01.02	Suppliers	30,100	18,341
2.01.02.01	Domestic suppliers	30,100	18,341
2.01.02.01.01	Trading on operations	4,446	5,466
2.01.02.01.02	Suppliers of assets and services	20,367	11,755
2.01.02.01.04	Consideration/premiums to be repaid	3,960	40
2.01.02.01.05	Lease liabilities (CPC 06 (R2)/IFRS 16)	2,268	2,059
2.01.02.01.06	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-941	-979
2.01.03	Tax liabilities	39,685	32,489
2.01.03.01	Federal tax liabilities	29,498	22,861
2.01.03.01.01	Income tax and social contributions payable	15,627	8,458
2.01.03.01.02	Other federal tax liabilities	13,871	14,403
2.01.03.03	Municipal tax liabilities	10,187	9,628
2.01.05	Other liabilities	205,341	178,569
2.01.05.02	Other	205,341	178,569
2.01.05.02.01	Dividends and interest on own capital payable	60,246	7
2.01.05.02.02	Minimum mandatory dividend payable	95,913	95,913
2.01.05.02.04	Advances from clients	519	527
2.01.05.02.05	Other accounts payable	27,930	62,329
2.01.05.02.08	Investments payable	16,908	15,968
2.01.05.02.09	Contingent considerations	3,825	3,825
2.01.06	Provisions	268,986	316,790
2.01.06.02	Other provisions	268,986	316,790
2.01.06.02.09	Insurance and reinsurance contract liabilities	268,986	316,790
2.02	Non-current liabilities	103,708	108,673
2.02.02	Other liabilities	50,275	56,081
2.02.02.02	Other	50,275	56,081
2.02.02.02.03	Other liabilities	18,961	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)	16,530	17,753
2.02.02.02.08	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-3,273	-3,273
2.02.02.02.09	Long-term incentive (ILP)	13,306	17,874
2.02.04	Provisions	53,433	52,592
2.02.04.01	Tax, social security, labor and civil provisions	34,650	34,037
2.02.04.01.01	Tax provisions	1,505	1,455
2.02.04.01.02	Social security and labor provisions	1,328	1,369
2.02.04.01.04	Civil provisions	31,817	31,213
2.02.04.02	Other provisions	18,783	18,555

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 06/30/2023	Prior year 12/31/2022
2.02.04.02.04	Installment payments of taxes and contributions	0	894
2.02.04.02.05	Taxes and charges payable	18,783	17,661
2.03	Shareholders' equity	1,361,666	1,127,791
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	317,519	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	0	24,087
2.03.04.09	Treasury shares	0	-163,046
2.03.04.10	Statutory Reserve of Regulatory Capital	100,000	174,568
2.03.04.11	Investment and expansion reserve	85,533	174,011
2.03.04.12	First Investment Reserve	57,936	57,936
2.03.05	Accumulated profits/losses	220,237	0
2.03.06	Equity valuation adjustments	-810	140
2.03.07	Accumulated conversion adjustments	1,858	-8
2.03.08	Other comprehensive income	7,413	-27,985

Statement of income (DR) - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 04/01/2023 to 06/30/2023	Prior Year's Accumulation 04/01/2023 to 06/30/2023	Current Year's Accumulation 04/01/2022 to 06/30/2022	Prior Year's Accumulation 04/01/2022 to 06/30/2022
3.01	Revenue from sales of goods and/or services	514,562	1,017,813	456,663	924,224
3.01.07	Insurance Revenue (PAA)	388,486	775,977	361,195	714,258
3.01.08	Insurance Revenue (BBA)	126,076	241,836	95,468	209,966
3.02	Cost of goods and/or services sold	-329,795	-654,240	-357,868	-607,633
3.02.08	Insurance Expenses	-329,795	-654,240	-357,868	-607,633
3.03	Gross Income	184,767	363,573	98,795	316,591
3.04	Operating expenses/revenues	-18,923	-22,869	-18,777	-30,326
3.04.02	General and Administrative Expenses	-11,140	-21,014	-9,584	-19,608
3.04.02.01	Administrative Expenses	-10,833	-20,707	-9,584	-19,608
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	-307	-307	0	0
3.04.04	Other operating revenues	9,544	28,233	616	7,550
3.04.04.01	Other operating revenues from Healthcare plans	9,419	28,005	99	6,810
3.04.04.02	Revenues from health care plans for the Operator	125	228	517	740
3.04.05	Other operating expenses	-26,421	-44,092	-17,057	-32,314
3.04.05.02	Provision for credit losses	-13,991	-26,075	-10,251	-21,282
3.04.05.03	Profit sharing	-12,430	-18,017	-6,806	-11,032
3.04.06	Equity in net income of subsidiaries	9,094	14,004	7,248	14,046
3.05	Income (loss) before financial income (loss) and taxes	165,844	340,704	80,018	286,265
3.06	Financial income (loss)	12,232	35,937	13,319	29,608
3.06.01	Financial revenues	23,798	50,118	25,869	48,444
3.06.01.01	Financial revenues	23,798	50,118	25,869	48,444
3.06.02	Financial expenses	-11,566	-14,181	-12,550	-18,836
3.06.02.01	Financial expenses	-32,414	-56,000	-29,904	-52,305
3.06.02.02	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-262	-530	-278	-522
3.06.02.03	Reversal of interest on own capital (JCP)	21,110	42,349	17,632	33,991
3.07	Income (loss) before income taxes	178,076	376,641	93,337	315,873
3.08	Income tax and social contribution on income	-55,212	-114,055	-27,747	-94,900
3.08.01	Current	-41,334	-112,823	-36,816	-93,691
3.08.02	Deferred	-13,878	-1,232	9,069	-1,209
3.09	Net income (loss) of continued operations	122,864	262,586	65,590	220,973
3.11	Income (loss) for the year	122,864	262,586	65,590	220,973
3.99	Earnings per share - (Reais R\$ / Shares)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.22238	0.47527	0.11721	0.41919
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.22238	0.47527	0.11706	0.41862

Statement of income (DR) - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 04/01/2023 to 06/30/2023	Prior Year's Accumulation 04/01/2023 to 06/30/2023	Current Year's Accumulation 04/01/2023 to 06/30/2023	Prior Year's Accumulation 04/01/2023 to 06/30/2023
4.01	Consolidated net income for the period	122,864	262,586	65,590	220,973
4.02	Other comprehensive income	62,808	8,461	-5,838	-17,578
4.02.01	Accumulated translation adjustment	460	1,858	-	-61
4.02.03	Cost of goods and/or services sold	653	169	-236	-408
4.02.04	Other	61,695	7,244	-5,602	-17,109
4.02.05	Equity valuation adjustments for invested companies recognized by the equity method	0	-810	0	0
4.03	Comprehensive income for the period	185,672	271,047	59,752	203,395

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

Account	Description	Current Year's Accumulation 01/01/2023 to 06/30/2023	Prior Year's Accumulation 01/01/2022 to 06/30/2022
6.01	Net cash from operating activities	130,053	385,483
6.01.01	Cash generated in operations	423,153	373,351
6.01.01.01	Net income (loss) for the period	262,586	220,973
6.01.01.02	Depreciation and amortization	19,529	12,590
6.01.01.03	Net inflation adjustments	10,852	3,926
6.01.01.05	Provisions for lawsuits (Contingencies)	3,475	12,469
6.01.01.06	Income (loss) from disposal of non-current assets and other	307	0
6.01.01.07	Equity in net income of subsidiaries	-14,004	-14,046
6.01.01.08	Provision for credit losses	26,075	21,282
6.01.01.11	Provision for income tax and social contribution	114,055	115,399
6.01.01.13	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	894	1,522
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	-1,146	-1,286
6.01.01.15	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/I FRS 16)	530	522
6.01.02	Changes in assets and liabilities	-293,100	12,132
6.01.02.01	Interest-earning bank deposits (Financial assets at fair value through profit or loss)	-115,750	122,282
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	2,483	1,731
6.01.02.05	Long-term assets (Non-current)	-1,061	-8,243
6.01.02.06	Provision for Unsettled claims (UC)	-34,654	35,170
6.01.02.09	Tax obligations (taxes payable)	-6,326	-5,125
6.01.02.10	Labor obligations, Suppliers, Advances from clients and Other accounts payable (Sundry debits)	-30,206	-7,293
6.01.02.11	Non-current liabilities	-17,876	-41,640
6.01.02.13	Income tax and social contributions paid	-87,821	-86,409
6.01.02.14	Social charges (Charges payable)	-869	83
6.01.02.15	Trading on operations	-1,020	1,576
6.02	Net cash from investment activities	-133,022	-248,622
6.02.01	Acquisitions of property, plant and equipment	-991	-5,494
6.02.02	Development of systems and software use licenses	-44,637	-33,770
6.02.05	Write-off of investments due to a merger	-	4,483
6.02.06	Acquisition of investment	-18,726	-
6.02.07	Dividends received from Subsidiaries and jointly-controlled subsidiaries	4,250	2,569
6.02.11	Interest-earning bank deposits (Financial assets valued at amortized cost)	-72,918	-216,410
6.03	Net cash from financing activities	-	-135,504
6.03.02	Acquisition of own shares - Treasury	-	-135,504
6.05	Increase (decrease) in cash and cash equivalents	-2,969	1,357
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	11,846	16,941

Statements of changes in shareholders' equity/DMPL - 01/01/2023-06/30/2023 - 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	164,457	-187,133	-42,349	0	-65,025
5.04.07	Interest in own capital	0	0	0	-42,349	0	-42,349
5.04.08	Goodwill/negative goodwill in capital transaction	0	424	0	0	0	424
5.04.18	Additional dividend proposed	0	0	-24,087	0	0	-24,087
5.04.19	Put option in Subsidiary	0	987	0	0	0	987
5.04.20	Cancellation of treasury shares	0	163,046	-163,046	0	0	0
5.05	Total comprehensive income	0	0	0	262,586	0	262,586
5.05.01	Net income for the period	0	0	0	262,586	0	262,586
5.05.02	Other comprehensive income	0	0	0	0	36,314	36,314
5.05.02.04	Translation adjustments in the period	0	0	0	0	1,866	1,866
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	34,617	34,617
5.05.02.09	Other comprehensive results of invested companies recognized by the equity method.	0	0	0	0	781	781
5.07	Closing balances	851,017	-35,568	317,519	220,237	8,461	1,361,666

Statements of changes in shareholders' equity/DMPL - 01/01/2022-06/30/2022 - 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	69,090	-189,805	-93,991	0	-214,706
5.04.04	Treasury shares acquired	0	-128,460	0	0	0	-128,460
5.04.06	Dividends	0	0	0	-60,000	0	-60,000
5.04.07	Interest on own capital	0	0	0	-33,991	0	-33,991
5.04.19	Put option in Subsidiary	0	7,745	0	0	0	7,745
5.04.20	Cancellation of treasury shares	0	189,805	-189,805	0	0	0
5.05	Total comprehensive income	0	0	0	220,973	-17,267	203,706
5.05.01	Net income for the period	0	0	0	220,973	0	220,973
5.05.02	Other comprehensive income	0	0	0	0	-17,267	-17,267
5.05.02.04	Translation adjustments in the period	0	0	0	0	249	249
5.05.02.08	Other Comprehensive Income	0	0	0	0	-17,267	-17,516
5.07	Closing balances	851,017	-181,938	384,255	126,982	-17,267	1,163,049

Statement of added value - Individual

Amounts in thousands of reais (R\$)

Account	Description	Current Year's Accumulation 01/01/2023 to 06/30/2023	Prior Year's Accumulation 01/01/2023 to 06/30/2022
7.01	Revenues	991,738	902,942
7.01.01	Sale of goods, products and services	1,017,813	924,224
7.01.04	Formation/reversal of allowance for doubtful accounts	-26,075	-21,282
7.02	Inputs acquired from third parties	-498,543	-525,990
7.02.01	Cost of products, goods and services sold	-419,793	-421,500
7.02.02	Materials, energy, outsourced services and other	-7,537	-8,193
7.02.04	Other	-71,213	-96,297
7.02.04.01	Other operating revenues (expenses)	14,403	-11,133
7.02.04.03	Administrative expenses	-85,616	-85,164
7.03	Gross added value	493,195	376,952
7.04	Retentions	-20,423	-14,112
7.04.01	Depreciation, amortization and depletion	-19,529	-12,590
7.04.02	Other	-894	-1,522
7.04.02.01	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-894	-1,522
7.05	Net added value produced	472,772	362,840
7.06	Added value received as transfer	64,122	62,490
7.06.01	Equity in net income of subsidiaries	14,004	14,046
7.06.02	Financial revenues	50,118	48,444
7.07	Total added value payable	536,894	425,330
7.08	Distribution of added value	536,894	425,330
7.08.01	Personnel	78,810	64,393
7.08.01.01	Direct remuneration	64,683	52,985
7.08.01.02	Benefits	10,698	8,778
7.08.01.03	Severance Pay Fund (FGTS)	3,429	2,630
7.08.02	Taxes, duties and contributions	181,284	120,584
7.08.02.01	Federal	164,862	104,940
7.08.02.02	State	40	27
7.08.02.03	Municipal	16,382	15,617
7.08.03	Third-party capital remuneration	14,214	19,380
7.08.03.02	Rentals	33	544
7.08.03.03	Other	14,181	18,836
7.08.03.03.01	Financial expenses	14,181	18,836
7.08.04	Remuneration of own capital	262,586	220,973
7.08.04.01	Interest in own capital	42,349	33,991
7.08.04.02	Dividends	0	60,000
7.08.04.03	Retained earnings/losses for the year	220,237	126,982

Balance sheet - Assets - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Current quarter 06/30/2023	Prior year 12/31/2022
1	Total assets	2,103,758	1,872,893
1.01	Current assets	418,711	325,303
1.01.01	Cash and cash equivalents	13,459	15,837
1.01.02	Interest-earning bank deposits	299,428	215,101
1.01.02.01	Interest-earning bank deposits valued at fair value through profit or loss	258,585	135,592
1.01.02.01.04	Free investments	258,585	135,592
1.01.02.03	Interest-earning bank deposits valued at amortized cost	40,843	79,509
1.01.02.03.01	Investments that guarantee technical reserves	0	4,952
1.01.02.03.02	Free investments	40,843	74,557
1.01.03	Accounts receivable	75,677	75,689
1.01.03.01	Clients	37,799	36,003
1.01.03.01.06	Insurance and reinsurance contract assets	37,799	36,003
1.01.03.02	Other accounts receivable	37,878	39,686
1.01.03.02.01	Advances to suppliers and others	7,163	5,503
1.01.03.02.02	Advances to employees	1,050	9,557
1.01.03.02.03	Other Credits Receivable	29,665	24,626
1.01.04	Inventories	5,220	4,767
1.01.06	Recoverable taxes	10,713	8,968
1.01.06.01	Current recoverable taxes	10,713	8,968
1.01.06.01.01	Tax and social security credits	10,713	8,968
1.01.07	Prepaid expenses	8,124	4,941
1.01.07.20	Other	8,124	4,941
1.01.08	Other Current Assets	6,090	0
1.01.08.01	Non-Current Assets for Sale	6,090	0
1.02	Non-current assets	1,685,047	1,547,590
1.02.01	Long-term assets	761,024	664,017
1.02.01.03	Interest-earning bank deposits valued at amortized cost	675,877	564,293
1.02.01.03.01	Investments that guarantee technical reserves	193,729	191,042
1.02.01.03.02	Free investments	482,148	373,251
1.02.01.07	Deferred taxes	18,419	37,511
1.02.01.07.01	Deferred income tax and social contribution	18,419	37,511
1.02.01.10	Other non-current assets	66,728	62,213
1.02.01.10.03	Judicial and tax deposits	29,400	26,559
1.02.01.10.04	Other credits receivable	19,385	18,707
1.02.01.10.06	Tax and social security credits (recoverable taxes)	17,943	16,947
1.02.02	Investments	6,804	16,197
1.02.02.01	Ownership interest	6,804	16,197
1.02.03	Property, plant and equipment	56,506	44,743
1.02.03.01	Construction in progress	32,685	25,002
1.02.03.01.01	Property, plant and equipment for use	22,695	17,890
1.02.03.01.02	Other property, plant and equipment	9,990	7,112
1.02.03.02	Right-of-use in leases	23,821	19,741
1.02.03.02.01	Right-of-use (CPC 06 (R2)/IFRS 16)	23,821	19,741
1.02.04	Intangible assets	860,713	822,633
1.02.04.01	Intangible assets	860,713	822,633

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

Account	Description	Current quarter 06/30/2023	Prior year 12/31/2022
1.02.04.01.02	Goodwill in investment acquisitions	674,073	663,990
1.02.04.01.03	Development of systems and software use licenses	158,755	127,279
1.02.04.01.05	Allocated intangible assets	27,885	31,364

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

Account	Description	Current quarter 06/30/2023	Prior year 12/31/2022
2	Total liabilities	2,103,758	1,872,893
2.01	Current liabilities	623,243	627,112
2.01.01	Social and labor obligations	57,469	63,977
2.01.01.01	Social charges	6,982	7,538
2.01.01.01.01	Charges payable	6,982	7,538
2.01.01.02	Labor obligations	50,487	56,439
2.01.01.02.01	Salaries, vacation and fees	50,487	56,439
2.01.02	Suppliers	41,244	26,955
2.01.02.01	Domestic suppliers	41,244	26,955
2.01.02.01.01	Trading on operations	4,468	5,487
2.01.02.01.02	Suppliers of assets and services	28,746	19,102
2.01.02.01.04	Consideration/premiums to be repaid	3,960	40
2.01.02.01.05	Lease liabilities (CPC 06 (R2)/IFRS 16)	6,025	3,659
2.01.02.01.06	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	-1,955	-1,333
2.01.03	Tax liabilities	44,870	35,792
2.01.03.01	Federal tax liabilities	34,226	25,869
2.01.03.01.01	Income tax and social contributions payable	16,698	8,944
2.01.03.01.02	Other federal tax liabilities	17,528	16,925
2.01.03.02	State tax liabilities	72	105
2.01.03.03	Municipal tax liabilities	10,572	9,818
2.01.05	Other liabilities	209,333	182,189
2.01.05.02	Other	209,333	182,189
2.01.05.02.01	Dividends and interest on own capital payable	60,296	7
2.01.05.02.02	Minimum mandatory dividend payable	95,913	95,913
2.01.05.02.04	Advances from clients	465	634
2.01.05.02.05	Other accounts payable	31,926	65,842
2.01.05.02.08	Investments payable	16,908	15,968
2.01.05.02.09	Contingent considerations	3,825	3,825
2.01.06	Provisions	270,327	318,199
2.01.06.02	Other provisions	270,327	318,199
2.01.06.02.09	Insurance and reinsurance contract liabilities	270,327	318,199
2.02	Non-current liabilities	118,262	116,631
2.02.02	Other liabilities	60,383	62,672
2.02.02.02	Other	60,383	62,672
2.02.02.02.03	Other liabilities	19,636	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	5,413	4,759
2.02.02.02.07	Lease liabilities (CPC 06 (R2)/IFRS 16)	25,597	22,679
2.02.02.02.08	Present value adjustment (PVA) - lease liabilities (CPC 06 (R2)/IFRS 16)	-4,768	-4,584
2.02.02.02.09	Long-term incentive (ILP)	14,505	19,385
2.02.04	Provisions	57,879	53,959
2.02.04.01	Tax, social security, labor and civil provisions	38,698	35,404
2.02.04.01.01	Tax provisions	3,737	2,613
2.02.04.01.02	Social security and labor provisions	3,145	1,578

Balance sheet - Liabilities - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Current quarter 06/30/2023	Prior year 12/31/2022
2.02.04.01.04	Civil provisions	31,816	31,213
2.02.04.02	Other provisions	19,181	18,555
2.02.04.02.04	Installment payments of taxes and contributions	398	894
2.02.04.02.05	Taxes and charges payable	18,783	17,661
2.03	Shareholders' equity	1,362,253	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	317,519	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	0	24,087
2.03.04.09	Treasury shares	0	-163,046
2.03.04.10	Statutory Reserve of Regulatory Capital	100,000	174,568
2.03.04.11	Investment and expansion reserve	85,533	174,011
2.03.04.12	First Investment Reserve	57,936	57,936
2.03.05	Accumulated profits/losses	-810	140
2.03.06	Equity valuation adjustments	220,237	0
2.03.07	Accumulated conversion adjustments	1,858	-8
2.03.08	Other comprehensive income	7,413	-27,985
2.03.09	Non-controlling interest	587	1,359

Statement of income (DR) - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 04/01/2023 to 06/30/2023	Prior Year's Accumulation 01/01/2023 to 06/30/2023	Current Year's Accumulation 04/01/2022 to 06/30/2022	Prior Year's Accumulation 01/01/2022 to 06/30/2022
3.01	Revenue from sales of goods and/or services	535,214	1,048,231	462,786	937,103
3.01.02	Sales of goods and services	12,519	23,575	4,048	10,890
3.01.05	Taxes on sales of goods and services	-3,847	-8,203	-3,656	-7,855
3.01.07	Insurance Revenue (PAA)	400,466	791,023	366,926	724,102
3.01.08	Insurance revenue (BBA)	126,076	241,836	95,468	209,966
3.02	Cost of goods and/or services sold	-337,387	-667,488	-359,057	-610,902
3.02.08	Insurance expenses	-337,387	-667,488	-359,057	-610,902
3.03	Gross Income	197,827	380,743	103,729	326,201
3.04	Operating expenses/revenues	-28,831	-34,927	-20,972	-34,502
3.04.02	Administrative and general expenses	-13,360	-20,365	-6,716	-12,492
3.04.02.01	Administrative expenses	-12,580	-19,046	-6,007	-11,124
3.04.02.02	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-519	-998	-426	-898
3.04.02.03	Rentals	-475	-1,097	-788	-1,624
3.04.02.04	Rents (CPC 06 (R2)/IFRS 16)	552	1,114	505	1,154
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	-338	-338	0	0
3.04.04	Other operating revenues	10,909	29,819	815	7,985
3.04.04.01	Other operating revenues from Healthcare plans	9,796	28,603	298	7,245
3.04.04.02	Revenues from health care plans for the Operator	1,113	1,216	517	740
3.04.05	Other operating expenses	-27,649	-47,290	-16,453	-33,452
3.04.05.02	Provision for credit losses	-14,020	-26,644	-10,397	-21,641
3.04.05.03	Profit sharing	-13,610	-20,270	-6,562	-11,676
3.04.05.04	Long-term incentive program (ILP)	-19	-376	506	-135
3.04.06	Equity in net income of subsidiaries	1,269	2,909	1,382	3,457
3.05	Income (loss) before financial income (loss) and taxes	168,996	345,816	82,757	291,699
3.06	Financial income (loss)	13,088	37,353	13,863	30,335
3.06.01	Financial revenues	25,410	52,873	26,756	49,879
3.06.01.01	Financial revenues	25,410	52,873	26,756	49,879
3.06.02	Financial expenses	-12,322	-15,520	-12,893	-19,544

Statement of income (DR) - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 04/01/2023 to 06/30/2023	Prior Year's Accumulation 01/01/2023 to 06/30/2023	Current Year's Accumulation 04/01/2022 to 06/30/2022	Prior Year's Accumulation 01/01/2022 to 06/30/2022
3.06.02.01	Financial expenses	-33,044	-57,080	-30,079	-52,690
3.06.02.02	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/I FRS 16)	-388	-789	-446	-845
3.06.02.03	Reversal of interest on own capital (JCP)	21,110	42,349	17,632	33,991
3.07	Income (loss) before income taxes	182,084	383,169	96,620	322,034
3.08	Income tax and social contribution on income	-59,104	-120,521	-30,983	-101,255
3.08.01	Current	-42,965	-118,488	-38,874	-98,957
3.08.02	Deferred	-16,139	-2,033	7,891	-2,298
3.09	Net income (loss) of continued operations	122,980	262,648	65,637	220,779
3.11	Consolidated income/loss for the period	122,980	262,648	65,637	220,779
3.11.01	Attributed to the Parent company's partners	122,864	262,586	65,590	220,973
3.11.02	Attributed to non-controlling partners	116	62	47	-194
3.99	Earnings per share - (Reais R\$ / Shares)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.22238	0.47527	0.11721	0.41919
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.22238	0.47527	0.11706	0.41862

Statement of income (DR) - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year's Accumulation 04/01/2023 to 06/30/2023	Prior Year's Accumulation 01/01/2023 to 06/30/2023	Current Year's Accumulation 04/01/2022 to 06/30/2022	Prior Year's Accumulation 01/01/2022 to 06/30/2022
4.01	Consolidated net income for the period	122,980	262,648	65,637	220,779
4.02	Other comprehensive income	62,497	7,911	(5,431)	(17,170)
4.02.01	Accumulated translation adjustment	149	1,421	0	(61)
4.02.02	Profit and loss from shareholding interest variation	0	(923)	0	0
4.02.03	Other comprehensive results of invested companies recognized by the equity method.	653	169	(236)	(408)
4.02.04	Other comprehensive income	61,695	7,244	(5,195)	(16,701)
4.03	Consolidated comprehensive income for the period	185,477	270,559	60,206	203,609
4.03.01	Attributed to the Parent company's partners	185,361	270,497	60,159	203,803
4.03.02	Attributed to non-controlling partners	116	62	47	(194)

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 06/30/2023	Prior Year's Accumulation 01/01/2022 to 06/30/2022
6.01	Net cash from operating activities	133,792	392,064
6.01.01	Cash generated in operations	444,960	371,451
6.01.01.01	Net income (loss) for the period	262,648	220,779
6.01.01.02	Depreciation and amortization	22,175	13,680
6.01.01.03	Net inflation adjustments	10,913	3,976
6.01.01.05	Provisions for lawsuits (Contingencies)	4,374	12,648
6.01.01.06	Income (loss) from disposal of non-current assets and other	338	0
6.01.01.07	Equity in net income of subsidiaries	-2,909	-3,457
6.01.01.08	Provision for credit losses	26,644	21,641
6.01.01.11	Provision for income tax and social contribution	120,521	101,255
6.01.01.13	Amortization of right-of-use (CPC 06 (R2)/I FRS 16)	1,892	2,420
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	-2,260	-2,440
6.01.01.15	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/I FRS 16)	789	845
6.01.01.16	Unearned revenue (CPC 47/1 FRS 15)	-165	104
6.01.02	Changes in assets and liabilities	-311,168	20,613
6.01.02.01	Interest-earning bank deposits (Financial assets at fair value through profit or loss)	-122,993	120,783
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	-9,548	-9,049
6.01.02.04	Inventories	-453	956
6.01.02.05	Long-term assets (Non-current)	-3,161	4,564
6.01.02.06	Provision for Unsettled claims (UC)	-40,914	42,687
6.01.02.09	Tax obligations (taxes payable)	-5,029	-5,057
6.01.02.10	Labor obligations, Suppliers, Advances from clients and Other accounts payable (Sundry debits)	-27,242	-10,483
6.01.02.11	Non-current liabilities	-11,095	-54,258
6.01.02.13	Income tax and social contributions paid	-89,158	-71,440
6.01.02.14	Social charges (Charges payable)	-556	253
6.01.02.15	Trading on operations	-1,019	1,657
6.02	Net cash from investment activities	-136,170	-253,397
6.02.01	Acquisitions of property, plant and equipment	-2,638	-5,608
6.02.02	Development of systems and software use licenses	-46,138	-33,948
6.02.06	Acquisition of investment	-18,726	0
6.02.07	Dividends received from Subsidiaries and jointly-controlled subsidiaries	4,250	2,569
6.02.11	Interest-earning bank deposits (Financial assets valued at amortized cost)	-72,918	-216,410
6.03	Net cash from financing activities	0	-135,504
6.03.02	Acquisition of own shares - Treasury	0	-135,504
6.05	Increase (decrease) in cash and cash equivalents	-2,378	3,163
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	13,459	19,585

Statements of changes in shareholders' equity/DMPL – from 01/01/2023 to 06/30/2023 - 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	-	-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	164,457	-187,133	-42,349	0	-65,025	0	-65,025
5.04.07	Interest in own capital	0	0	0	-42,349	0	-42,349	0	-42,349
5.04.08	Goodwill/negative goodwill in capital transaction	0	424	0	0	0	424	0	424
5.04.18	Additional dividend proposed	0	-	-24,087	0	0	-24,087	0	-24,087
5.04.19	Put option in Subsidiary	0	987	-	0	0	987	0	987
5.04.20	Cancellation of treasury shares	0	163,046	-163,046	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	262,586	36,314	298,900	-772	298,128
5.05.01	Net income for the period	0	0	0	262,586	0	262,586	62	262,648
5.05.02	Other comprehensive income	0	0	0	0	36,314	36,314	-834	35,480
5.05.02.04	Translation adjustments in the period	0	0	0	0	1,866	1,866	-	1,866
5.05.02.07	Profit and loss from shareholding interest variation	0	0	0	0	-950	-950	-	-950
5.05.02.08	Other Comprehensive Income	0	0	0	0	34,617	34,617	-834	33,783
5.05.02.09	Other comprehensive results of invested companies recognized by the equity method.	0	0	0	0	781	781		781
5.07	Closing balances	851,017	-35,568	317,519	220,237	8,461	1,361,666	587	1,362,253

Statements of changes in shareholders' equity/DMPL – from 01/01/2022 to 06/30/2022 - 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	69,090	-189,805	-93,991	0	-214,706	0	-214,706
5.04.04	Treasury shares acquired	0	0	0	0	0	-128,460	0	-128,460
5.04.06	Dividends	0	0	0	-60,000	0	-60,000	0	-60,000
5.04.07	Interest in own capital	0	7,745	0	-33,991	0	-33,991	0	-33,991
5.04.19	Put option in Subsidiary	0	189,805	0	0	0	7,745	0	7,745
5.04.20	Cancellation of treasury shares	0	0	-189,805	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	220,973	-16,543	204,430	-1,021	203,409
5.05.01	Net income for the period	0	0	0	220,973	0	220,973	-194	220,779
5.05.02	Other comprehensive income	0	0	0	0	-16,543	-16,543	-827	-17,370
5.05.02.04	Translation adjustments in the period	0	0	0	0	973	973	-827	146
5.05.02.08	Other Comprehensive Income	0	0	0	0	-17,516	-17,516	0	-17,516
5.07	Closing balances	851,017	-181,938	384,255	126,982	-17,267	1,163,049	4,840	1,167,889

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

Code of account	Account description	Current Year's Accumulation 01/01/2023 to 06/30/2023	Prior Year's Accumulation 01/01/2022 to 06/30/2022
7.01	Revenues	1,029,790	923,317
7.01.01	Sale of goods, products and services	1,032,859	934,068
7.01.02	Other revenues	23,575	10,890
7.01.04	Provision/reversal of allowance for doubtful accounts	-26,644	-21,641
7.02	Inputs acquired from third parties	-468,876	-490,640
7.02.01	Cost of products, goods and services sold	-415,900	-419,130
7.02.02	Materials, energy, outsourced services and other	-6,356	-5,001
7.02.04	Other	-46,620	-66,509
7.02.04.01	Other operating revenues (expenses)	14,120	-11,791
7.02.04.03	Administrative expenses	-60,740	-54,718
7.03	Gross added value	560,914	432,677
7.04	Retentions	-24,067	-16,100
7.04.01	Depreciation, amortization and depletion	-22,175	-13,680
7.04.02	Other	-1,892	-2,420
7.04.02.01	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-1,892	-2,420
7.05	Net added value produced	536,847	416,577
7.06	Added value received as transfer	55,782	53,336
7.06.01	Equity in net income of subsidiaries	2,909	3,457
7.06.02	Financial revenues	52,873	49,879
7.07	Total added value payable	592,629	469,913
7.08	Distribution of added value	592,629	469,913
7.08.01	Personnel	112,912	89,583
7.08.01.01	Direct remuneration	90,984	71,889
7.08.01.02	Benefits	16,571	13,483
7.08.01.03	Severance Pay Fund (FGTS)	5,357	4,211
7.08.02	Taxes, duties and contributions	201,533	138,993
7.08.02.01	Federal	181,580	119,875
7.08.02.02	State	944	1,177
7.08.02.03	Municipal	19,009	17,941
7.08.03	Third-party capital remuneration	15,536	20,558
7.08.03.02	Rentals	16	1,014
7.08.03.03	Other	15,520	19,544
7.08.03.03.01	Financial expenses	15,520	19,544
7.08.04	Remuneration of own capital	262,648	220,779
7.08.04.01	Interest in own capital	42,349	33,991
7.08.04.02	Dividends	-	60,000
7.08.04.03	Retained earnings (losses) for the period	220,237	126,982
7.08.04.04	Non-controlling interest in retained earnings	62	-194

Comments on Performance

São Paulo, August 9, 2023

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its consolidated results for the second quarter of 2023 (2Q23).

The information contained in the Quarterly Report (ITR), released to CVM/B3, includes a new ANS accounts plan; the standards IFRS 17/CPC 50 - Insurance Contracts and IFRS 9/CPC 48 - Financial Instruments were also applied.

The **performance comments** maintain the comparability of the data on the historical series since 2006, which are not based on the IFRS 17.

Below are the conciliation tables of the 2Q23 financial statements (Balance Sheet, Income Statement and Cash Flow) for IFRS 17.

Comments on Performance

Balance sheet

(In thousands of Reais)

	Balance on June 30, 2023	Effects (CPC 50/IFRS 17)	Consolidated Balance on June 30, 2023
ASSETS			
Current liabilities	612,780	-194,069	418,711
Available (cash and cash equivalents)	13,459	-	13,459
Financial investments	299,428	-	299,428
Accounts Receivable	237,618	-161,941	75,677
Pecuniary Considerations/Premiums Receivable	192,609	-192,609	-
Provision for Bad Debts	-23,983	23,983	-
Beneficiaries' Interest in Indemnifiable Events/Claims	1,542	-1,542	-
Health Insurance Plan	5,355	-5,355	-
Other Credits from Health Insurance Plan Operations	24,217	-24,217	-
Insurance and reinsurance contract assets	-	37,799	37,799
Other Accounts Receivable	37,878	-	37,878
Inventory	5,220	-	5,220
Recoverable Taxes	10,713	-	10,713
Prepaid Expenses	40,252	-32,128	8,124
Other Current Assets	6,090	-	6,090
Non-current assets	1,667,693	17,354	1,685,047
Financial Investments Assessed at Amortized Cost	675,877	-	675,877
Deferred Income Tax and Social Contribution	-	18,419	18,419
Other Non-Current Assets	66,728	-	66,728
Investments (equity stake by the equity methods)	7,869	-1,065	6,804
Property, plant, and equipment	56,506	-	56,506
Intangible assets	860,713	-	850,713
TOTAL ASSETS	2,280,473	-176,715	2,103,758
	Balance on June 30, 2023	Effects (CPC 50/IFRS 17)	Consolidated Balance on June 30, 2023
LIABILITIES			
Current liabilities	750,742	-127,499	623,243
Technical provisions for health insurance operations	397,44	-397,44	-
Insurance and Reinsurance Contract Liabilities	-	270,327	270,327
Health insurance operation debts	9,572	-1,044	8,428
Taxes and charges to collect	51,852	-	51,852
Miscellaneous debts	291,878	758	292,636
Non-current assets	122,779	-4,517	118,262
Provisions for law suits (contingencies)	38,698	-	38,698
Taxes and social charges to collect	23,698	-4,517	19,181
Miscellaneous debts	60,383	-	60,383
Shareholders' Equity	1,406,952	-44,699	1,362,253
Shareholders' Equity	851,017	-	851,017
Capital Reserve	-35,568	-	-35,568
Legal Reserve	73,921	-	73,921
Tax Incentive Reserve	129	-	129
Statutory Investment and Expansion Reserve	271,844	-86,311	185,533
First Application Reserve	-	57,936	57,936
Accumulated profits and losses	244,524	-24,287	220,237
Equity valuation adjustment	-810	-	-810
Accumulated Conversion Adjustments	1,308	550	1,858
Other Comprehensive Income	-	7,413	7,413
Non-Controlling Shareholders' Interest	587	-	587
TOTAL LIABILITIES	2,280,473	-176,715	2,103,758

Comments on Performance

Income statement

(In thousands of Reais)

	Consolidated		
	Balance on June 30, 2023	Effects (CPC 50/IFRS 17)	Balance on June 30, 2023
Net Retained Considerations/Premiums	1,055,529	(1,055,529)	-
Insurance Revenue (PAA)	-	791,023	791,023
Insurance revenue (BBA)	-	241,836	241,836
INSURANCE AND REINSURANCE REVENUES	1,055,529	-22,670	1,032,859
Net indemnifiable events/retained claims	-341,912	341,912	-
Variation in the Provision for Occurred and Not Reported Events/Claims (PEONA)	31,818	-31,818	-
Trading Expenses	-109,116	109,116	-
Direct Taxes from the Operator's Health Insurance Plan Operations	-50,257	50,257	-
Dental Materials	-4,633	4,633	-
Other Operating Costs	-19,236	19,236	-
Insurance expenses	-	-667,488	-667,488
INSURANCE AND REINSURANCE EXPENSES	-493,336	-174,152	-667,488
INCOME FROM INSURANCE AND REINSURANCE OPERATIONS	562,193	-196,822	365,371
Sales of Goods and Services	23,575	-	23,575
Taxes on Sales of Goods and Services	-8,203	-	-8,203
Provision for Bad Debts	-26,644	-	-26,644
Other operating revenues (expenses)	11,772	18,047	29,819
GROSS INCOME	562,693	-178,775	383,918
Administrative expenses	-168,919	148,554	-20,365
Long-term incentive program (ILP)	-10,537	10,161	-376
Profit sharing	-20,270	-	-20,27
Net income	53,905	-16,552	37,353
Financial revenues	52,873	-	52,873
Financial expenses	1,032	-16,552	-15,52
Financial expenses	-41,317	-16,552	-57,869
Reversal of interest on owner's equity	42,349	-	42,349
Income from equity method	3,092	-183	2,909
INCOME BEFORE PROFIT TAXES	419,964	-36,795	383,169
Tax income and social contribution	-133,029	12,508	-120,521
ANNUAL NET PROFIT	286,935	-24,287	262,648
Attributable to:			
Company Shareholders	286,873	-24,287	262,586
Noncontrolling Shareholders' Interest	62	-	62
ANNUAL NET PROFIT	286,935	-24,287	262,648

Comments on Performance

Cash flow Statement

(In thousands of Reals)

	Balance on June 30, 2023	Effects (CPC 50/IFRS 17)	Consolidated Balance on June 30, 2023
Net Cash - Operating Activities	133,792	-	133,792
Cash Generated by Operations	464,326	-19,366	444,960
Period's Net Profit (Loss)	286,935	-24,287	262,648
Depreciation and Amortization	22,175	-	22,175
Net Monetary Fluctuations	10,913	-	10,913
Provisions for Law suits (Contingencies)	4,374	-	4,374
Profit/Loss from the Disposal of Non-Current Assets and Others	338	-	338
Income from equity method	-3,092	183	-2,909
Provision for Bad Debts	26,644	-	26,644
Variation in the Provision for Occurred and Not Reported Events/Claims (PEONA)	-31,818	31,818	-
Provision for Income Tax and Social Contribution	133,029	-12,508	120,521
Provision for Premiums/Considerations Not Earned (PPCNG)	14,572	-14,572	-
Amortization of Right-of-Use (CPC 06 (R2)/IFRS 16)	1,892	-	1,892
Rent (CPC 06 (R2)/IFRS 16)	-2,26	-	-2,26
Present value adjustment (A/V) to rent liabilities (CPC 06 (R2)/IFRS 16)	789	-	789
Revenue to earn (CPC 47/IFRS 15)	-165	-	-165
Variation technical insurance claim reserves	-	-	-
Fluctuations in assets and liabilities	-330,534	19,366	-311,168
Financial Investments (Financial Assets at Fair Value through Income)	-122,993	-	-122,993
Credits from Health Insurance Plan Operations (Clients)	-51,817	51,817	-
Other Accounts Receivable, Recoverable Taxes, and Prepaid Expenses	-6,645	-2,903	-9,548
Inventory	-453	-	-453
Long-Term Assets (Non-Current)	-3,161	-	-3,161
Assets and Liabilities from Insurance and Reinsurance Contracts	-	-40,914	-40,914
Provision for Events/Claims to Settle to Other Auxiliary Service Providers (PESL)	-720	720	-
Tax obligations (taxes to collect)	-5,029	-	-5,029
Labor Obligations, Suppliers, Adv. To Customers and Other Accounts Payable (Sundry Debts)	-23,583	-3,659	-27,242
Long-Term Liabilities (Non-Current)	-11,095	-	-11,095
Paid Income Tax and Social Contribution	-111,545	22,387	-89,158
Social Obligations (Charges to Collect)	-556	-	-556
Trading on Operations	-754	-265	-1,019
Other Technical Provisions (OTHERS)	7,817	-7,817	-
Net Cash - Investment Activities	-136,170	-	-136,170
Acquisitions of Property, Plant, and Equipment	-2,638	-	-2,638
Development of Software Systems and Licenses	-46,138	-	-46,138
Investment acquisition	-18,726	-	-18,726
Dividends received from Subsidiaries and Parent Companies together	4,25	-	4,250
Financial Investments (Financial Investments Assessed at Amortized Cost)	-72,918	-	-72,918
Increase (reduction) in Cash and Cash Equivalents	-2,378	-	-2,378
Initial Balance in Cash and Cash Equivalents	15,837	-	15,837
Final Balance in Cash and Cash Equivalents	13,459	-	13,459

Comments on Performance

The ANS lays down the rules to build up technical provisions and criteria to maintain minimum owner's equity according to RN 569/2022. Until 2022, the regulatory capital assessment must consider the higher between the following values: (i) the base capital; (ii) the fixed 75% solvency margin; and (iii) risk-based capital.

As of 2023, the regulatory capital assessment must consider the higher between (i) and (iii)

The model risk-based regulatory capital considers five risk categories, namely:

- (a) Subscription risk is the measurement of uncertainty regarding an adverse economic situation that contradicts the operator's expectations during the preparation of its subscription policy concerning the existing uncertainties in the technical provision estimates and pricing.
- (b) Credit risk is the measurement of uncertainty regarding the probability that a counterparty to an operation, or a debt issuer, will not fully or partly honor their financial commitments or will have its credit risk rating revised.
- (c) Operating risk is the measurement of uncertainty that comprises the risks concerning internal procedures (losses caused by inadequate or faulty internal processes, people, and systems).
- (d) Legal risk is the measurement of uncertainty regarding the lack of a complete legal basis; is the risk of breach of laws, rules, regulations, agreements, mandatory practices, or applicable ethical standards, considering even the risk that the nature of the product/service provided may make the operator particularly vulnerable to lawsuits.
- (e) Market risk is the measurement of uncertainty regarding the exposure to losses caused by the volatility in the prices of assets, such as stock quotations, interest rates, forex rates, commodities prices, and real estate prices.

Comments on Performance

For comparability purposes, the Leftover Solvency surpassed R\$ 28 million on December 31, 2022, to R\$ 110 million on March 31, 2023, and reached R\$ 162 million on June 30, 2023, as follows:

Company: calculation of PMA, PLA, MS and S			
	June 30, 2023	March 31, 2023	December 31, 2022
Reference capital	10,883	10,883	10,883
(x) K factor ¹	3.23%	3.23%	3.23%
Adjusted minimum shareholders' equity (PMA)	352	352	352
Book value of shareholders' equity	1,406,385	1,334,177	1,184,159
Ownership interest in regulated entities	-6,030	-7,877	-7,161
Deferred acquisition costs	-32,128	-32,635	-34,418
Prepaid expenses	-7,713	-2,425	-4,158
Intangible assets	-838,155	-826,802	-811,048
Goodwill from indirect interest	-19,136	-19,82	-6,662
Adjusted shareholders' equity (PLA)	503,203	441,618	320,714
(A) 0.20 times the sum of the considerations - last 12 months	n/a	n/a	390,058
(B) 0.33 times the average of events in - last 36 months	n/a	n/a	217,710
Total solvency margin (MS) = the greater between (A) and (B)²	n/a	n/a	390,058
MS required ³ (%)	n/a	n/a	75,00%
MS required ³ (R\$)	n/a	n/a	292,544
Required sufficiency (ANS ASE - MS required) - until 2022	n/a	n/a	28,170
Risk-based capital (CBR)⁴	341,279	334,441	232,286
Sufficiency required (PLA ANS - CBR) - as of 2023	162	110	n/a

¹K Factor corresponds to the classification: group dentistry, tertiary segment and region 1 according to appendix RN 526/2022.

²Total solvency margin must be constituted until December 31, 2022, according to RN 526/2022.

³75% fixed due to early adoption of Normative Resolution 451/2020, revoked by Normative Resolution 526/2022.

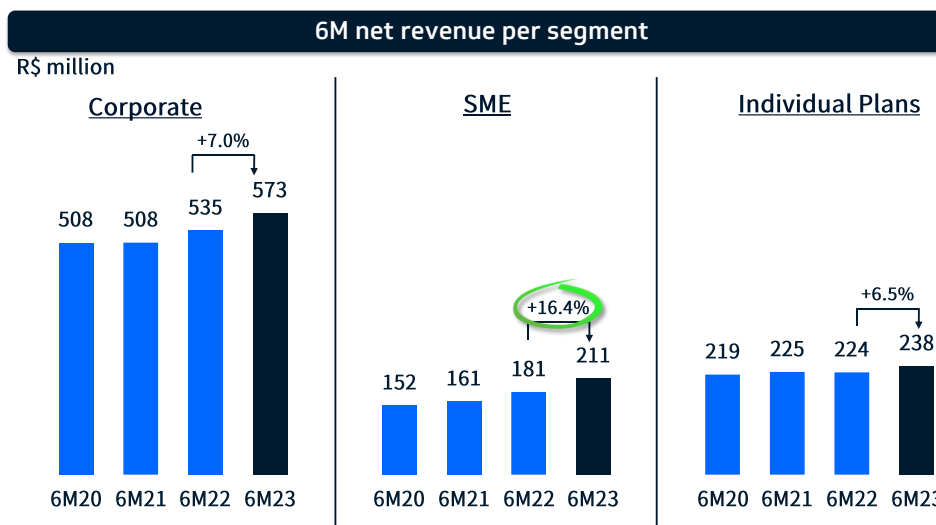
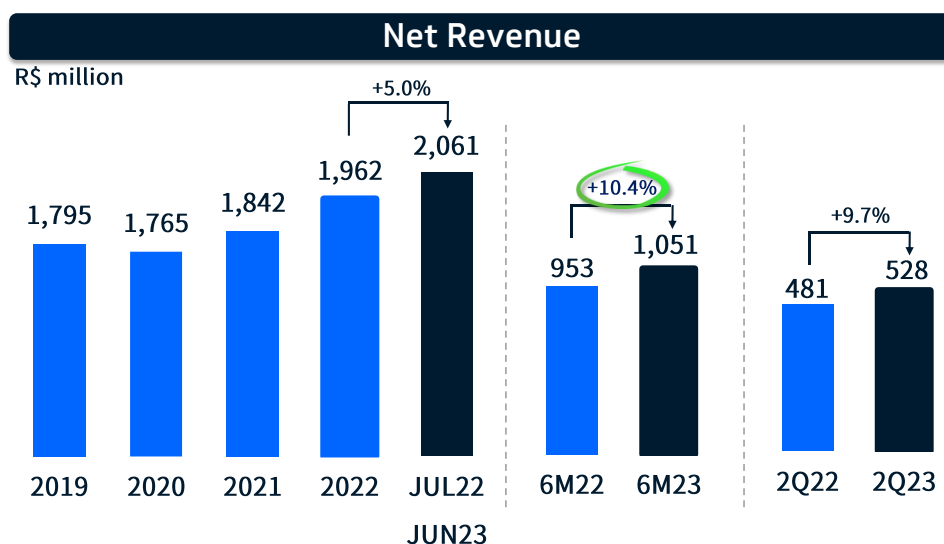
⁴CBR December 31, 2022 Normative Resolution 526 = underwriting risk (CRS) + credit (CRC) + operational and legal (CRO). On December 31, 2022, considering the CRM approved by Normative Resolution 569 of December 19, 2022, the CBR would be 318,369.

Operational and financial performance

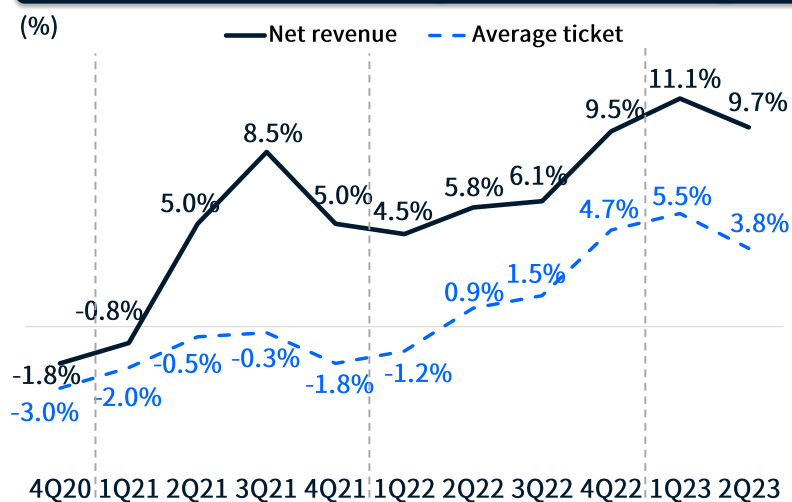
Net operating revenue (NOR)

	2Q23		2Q22		Δ%	6M23		6M22		Δ%	JUL22 - JUN23		JUL21 - JUN22		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
(+) Payments, net	536,016	101.6	497,643	103.5	7.7	1,072,523	102.0	986,509	103.6	8.7	2,112,775	102.5	1,950,738	103.3	8.3
(+) Sales of services and products	12,519	2.4	4,048	0.8	209.2	23,575	2.2	10,890	1.1	116.5	34,577	1.7	19,796	1.0	74.7
(+) Odontored (México)	7,430	1.4	5,051	1.1	47.1	13,844	1.3	8,847	0.9	56.5	23,675	1.1	20,800	1.1	13.8
Gross operating revenue (GOR)	555,965	105.4	506,743	105.3	9.7	1,109,942	105.6	1,006,246	105.6	10.3	2,171,027	105.4	1,991,334	105.4	9.0
(-) Direct taxes on dental care operations	24,442	4.6	22,075	4.6	10.7	50,257	4.8	45,858	4.8	9.6	95,231	4.6	87,691	4.6	8.6
(-) Taxes on sales of services and products	3,847	0.7	3,656	0.8	5.2	8,203	0.8	7,855	0.8	4.4	15,161	0.7	14,683	0.8	3.3
Net operating revenue (NOR)	527,676	100.0	481,012	100.0	9.7	1,051,483	100.0	952,533	100.0	10.4	2,060,634	100.0	1,888,961	100.0	9.1

The consolidated net operating revenue (NOR) reached R\$527,676 in 2Q23, up 9,7% YoY, due to the increasing participation of non-corporate products (SMEs and Individual plans) in the consolidated net revenue. The consolidated net income in the semester was R\$1,051,483, 10.4% higher than the previous year.



Net revenues and average ticket annual growth



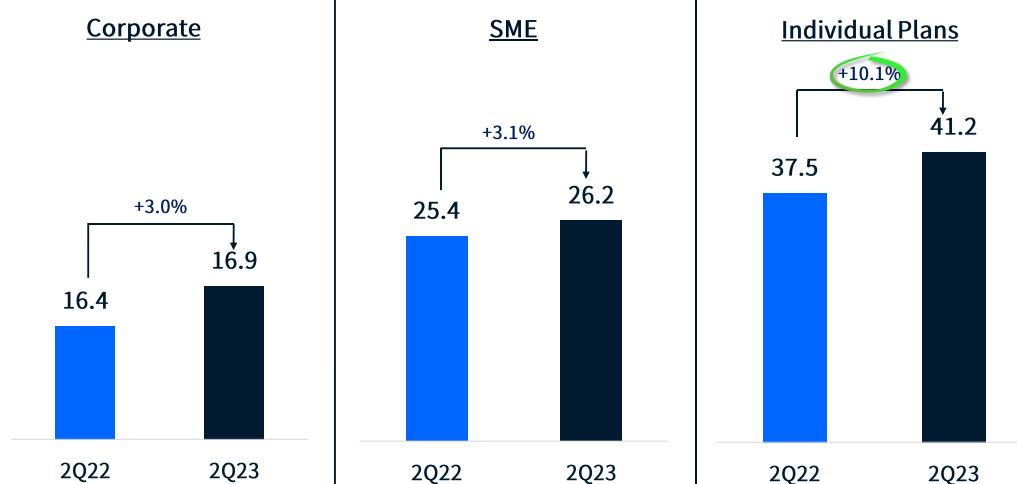
(i) Consolidated Average Ticket

Average ticket calculation	2Q23	2Q22	Δ%	6M23	6M22	Δ%	JUL22 - JUN23	JUL21 - JUN22	Δ%
Payments, net R\$000 (A)	536,016	497,643	7.7	1,072,523	986,509	8.7	2,112,775	1,950,738	8.3
Average number of members (B)	8,342,552	8,041,552	3.7	8,369,242	8,055,476	3.9	8,273,589	7,911,079	4.6
Average ticket (R\$/member/month) (A/B)/# of months	21.42	20.63	3.8	21.36	20.41	4.6	21.28	20.55	3.6

The average ticket was R\$21.42 in 2Q23, growing in all segments. Highlight Individual plans, given the positive price elasticity for distribution in the banking channel.

Quarterly average ticket per business segment

R\$ / member / month



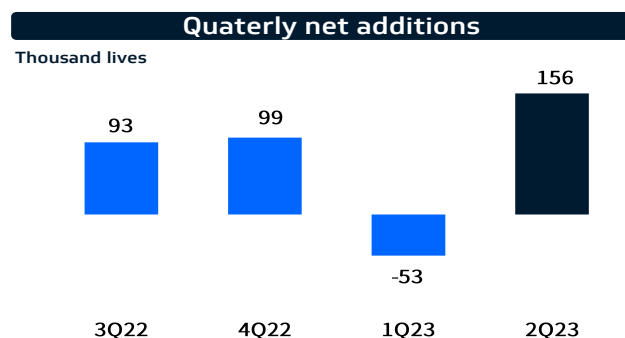
Comments on Performance

(ii) Total number of members

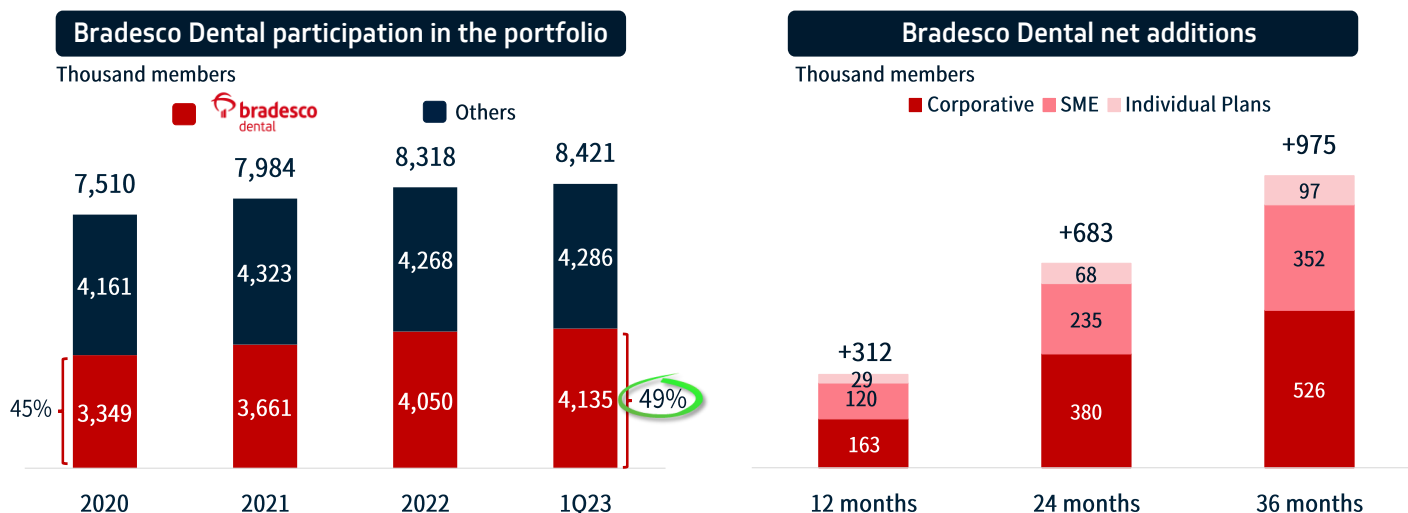
Odontoprev reached 8,420,519 members in 2Q23, with a net addition of 156 thousand members in the quarter and 294 thousand in the last twelve months.

The corporate segment presented a net addition of 110 thousand lives in 2Q23 and 253 thousand in the last twelve months.

The non-corporate segments presented net additions of 46 thousand beneficiaries in the quarter and 41 thousand in the last twelve months.



Bradesco Dental was the best-selling brand in the semester, reaching 49% of the total portfolio, with net additions of 65 thousand lives in 2Q23, 312 thousand over the last twelve months and nearly 1 million lives in the last thirty-six months.



	Net additions													Portfolio 2Q23
	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2Q22	3Q22	4Q22	2022	1Q23	2Q23	6M23	
Corporate	16,490	144,569	106,414	83,833	351,306	11	50,410	47,834	120,286	218,541	(25,111)	110,248	85,137	5,973,709
Bradesco Dental	28,589	13,586	80,680	65,973	188,828	31,860	38,415	33,579	74,989	178,843	5,471	48,792	54,263	2,600,771
BRASIL DENTAL	(2,619)	(10,389)	(1,872)	(3,796)	(18,676)	(18,648)	(187)	(6,308)	(4,080)	(29,223)	(5,534)	(1,928)	(7,462)	355,032
Others ¹	(9,480)	141,372	27,606	21,656	181,154	(13,201)	12,182	20,563	49,377	68,921	(25,048)	63,384	38,336	3,017,906
SME	17,481	8,610	60,914	32,825	119,830	4,696	60,653	49,496	33,954	148,799	(5,905)	48,448	42,543	1,442,815
Bradesco Dental	20,404	24,883	37,109	15,198	97,594	12,023	51,464	52,804	37,009	153,300	11,992	17,704	29,696	1,087,880
BRASIL DENTAL	(1,586)	(1,195)	(809)	(1,674)	(5,264)	(669)	(661)	(84)	(434)	(1,848)	(2,164)	(535)	(2,699)	53,404
Others ¹	(1,337)	(15,078)	24,614	19,301	27,500	(6,658)	9,850	(3,224)	(2,621)	(2,653)	(15,733)	31,279	15,546	301,531
Individual Plans	(499)	(1,301)	11,876	(7,068)	3,008	(32,556)	59,152	(4,548)	(33,669)	(22,364)	(2,761)	(25,125)	(25,125)	1,003,995
Bradesco Dental	7,118	8,989	14,744	(4,412)	26,439	11,662	16,763	18,000	10,030	56,455	3,155	(1,702)	1,453	446,721
BRASIL DENTAL	9,156	3,128	2,344	2,285	16,913	(1,817)	830	(2,445)	(3,822)	(7,254)	(3,922)	(865)	(4,787)	61,279
Others ¹	(16,773)	(13,418)	(5,212)	(4,941)	(40,344)	(42,401)	41,559	(20,103)	(61,925)	(82,870)	(21,597)	(194)	(21,791)	495,995
Total	33,472	151,878	179,204	109,590	474,144	(27,849)	170,215	92,782	98,523	333,671	(53,380)	155,935	102,555	8,420,519
Bradesco Dental	56,111	47,458	132,533	76,759	312,861	55,545	106,642	104,383	122,028	388,598	20,618	64,794	85,412	4,135,372
BRASIL DENTAL	4,951	(8,456)	(337)	(3,185)	(7,027)	(21,134)	(18)	(8,837)	(8,336)	(38,325)	(11,620)	(3,328)	(14,948)	469,715
Others ¹	(27,590)	112,876	47,008	36,016	168,310	(62,260)	63,591	(2,764)	(15,169)	(16,602)	(62,378)	94,469	32,091	3,815,432

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

Comments on Performance

Cost of services and dental care ratio

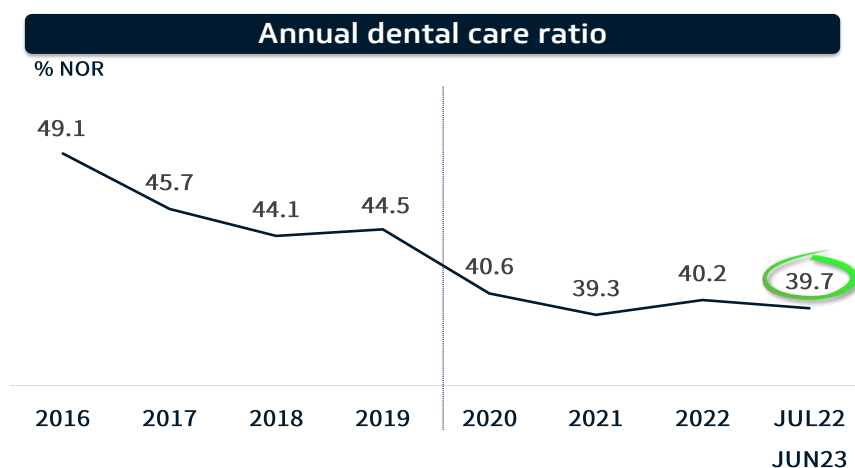
Cost of services (ex IBNR) and dental loss ratio (% Sales)															
	2Q23		2Q22		Δ% p.p. Sales	6M23		6M22		Δ% p.p. Sales	JUL22 - JUN23		JUL21 - JUN22		Δ% p.p. Sales
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% ROL	R\$ 000	% Sales	
Cost of services (ex IBNR)	217,868	41.3	202,385	42.1	(0.8)	396,681	37.7	366,996	38.5	(0.8)	819,030	39.7	738,624	39.1	0.6
Indemnifiable claims, net	202,941	38.5	182,790	38.0	0.5	369,585	35.1	336,338	35.3	(0.2)	767,779	37.3	684,877	36.3	1.0
Payroll charges on services	-	-	-	-	-	3	-	-	-	-	3	-	98	-	-
Dental materials	2,684	0.5	1,948	0.4	0.1	4,633	0.4	3,541	0.4	-	7,441	0.4	7,469	0.4	-
Other operational costs and Provisions/reversals	10,443	2.0	16,172	3.4	(1.4)	19,236	1.8	24,184	2.5	(.7)	37,747	1.8	40,416	2.1	(.3)
Odontored (México)	1.800	0.3	1.475	0.3	-	3.223	0.3	2.933	0.3	-	6.060	0.3	5.765	0.3	-

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

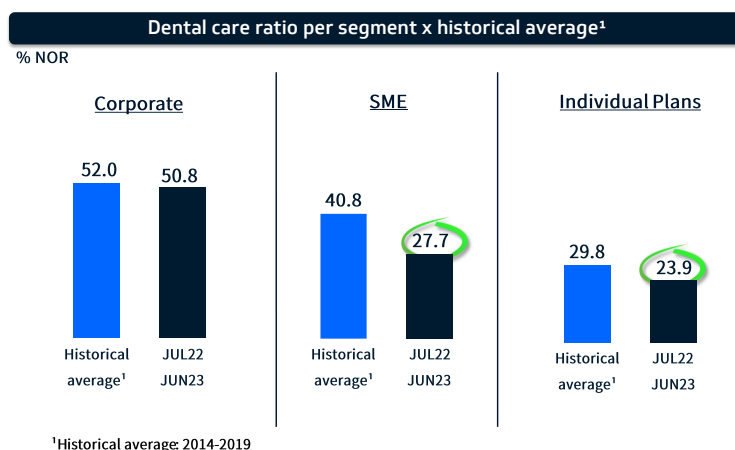
In May, 2023, we implemented a new proprietary actuarial methodology to calculate the IBNR provisions. In 2Q23 there was a reversal of IBNR and technical reserves of R\$18,156, as compared to a constitution of R\$7,536 in 2Q22. (See Income Statement, page 33).

In 2Q23, services cost represented 41.3% of net revenues, lower than the 42.1% in 2Q22. In the semester, services cost reached 37.7% of net revenues, below the 38.5% in the previous year.

In the last twelve months, the cost of services represented 39.7% of net revenues, in line with the level in recent years, given the increasing participation of the lower loss ratio segments and capital expenditures related to technology and digital infrastructure, aiming to maximize the technical quality and auditing processes of the dental services provided.



Comments on Performance



The Dental care ratio (DCR) in the corporate segment was 53.6% in 2Q23, 2.0 p.p. above 2Q22, and 50.8% in the last twelve months, in line with the historical average.

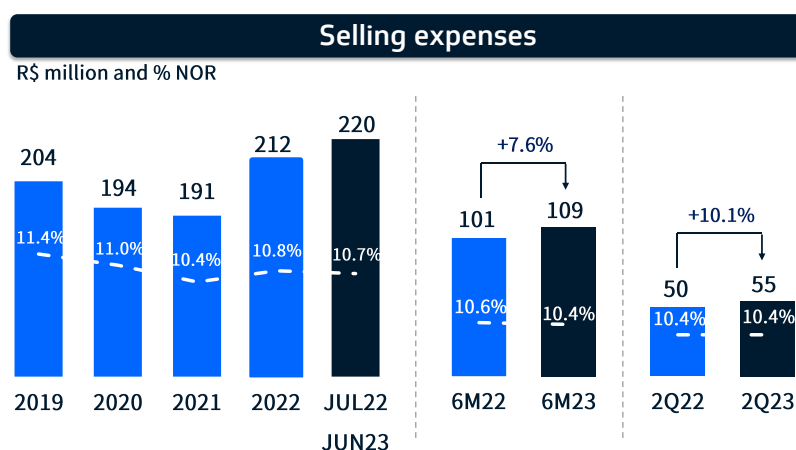
In SME, the DCR was 30.1% in the quarter, 2.4 p.p. higher than 2Q22, and 27.7% in the last twelve months, reflecting the new frequency profile of customers in this specific segment and an accredited network segmentation strategy.

In Individual plans, the DCR ratio was 21.1% in 2Q23, mainly due to the reversal of provisions for plans with free choice of professionals of R\$6.0 million. **Excluding such reversals, the DCR would have been 26.2%.**

Selling expenses

(R\$000)	2Q23	2Q22	Δ%	6M23	6M22	Δ%	JUL22 - JUN23	JUL21 - JUN22	Δ%
Selling expenses	55,025	49,999	10.1	109,116	101,367	7.6	219,841	198,270	10.9
Selling expenses (% Sales)	10.4	10.4	0.0 p.p.	10.4	10.6	(0.2 p.p.)	10.7	10.5	0.2 p.p.

The selling expenses were R\$55,025 in 2Q23, 10.4% of NOR, in line with 2Q22, and 2.2 p.p. below in the semester, with the growing share of the banking channel in a total portfolio of clients.

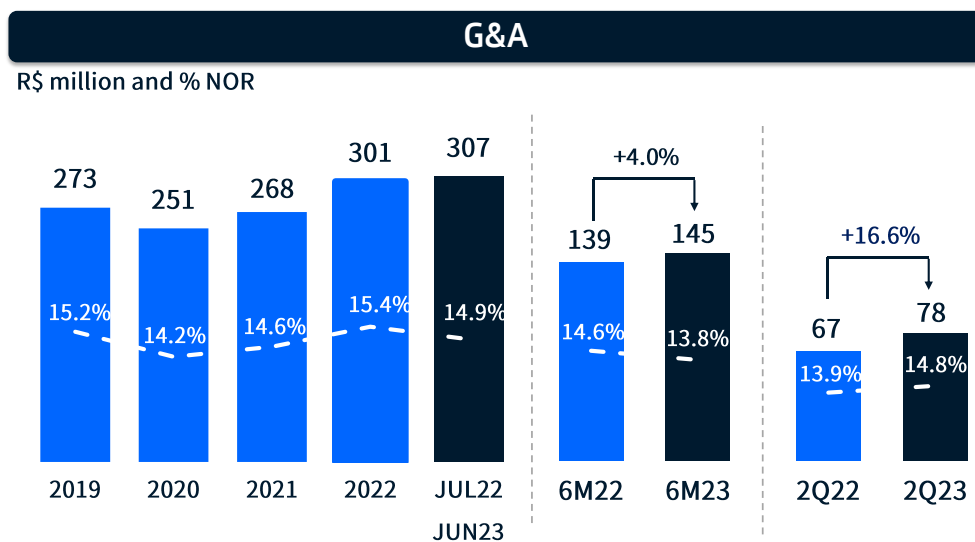


Comments on Performance

Administrative expenses (G&A)

	2Q23		2Q22		Δ%	Δ% p.p. Sales	6M23		6M22		Δ%	Δ% p.p. Sales	JUL22 - JUN23		JUL21 - JUN22		Δ%	Δ% p.p. Sales
	R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales			R\$ mil	% ROL	R\$ 000	% Sales		
Personnel	42,683	8.1	38,087	7.9	12.1	0.2	85,914	8.2	75,133	7.9	14.3	0.3	168,853	8.2	159,767	8.5	5.7	(0.3)
Third parties services	18,145	3.4	12,950	2.7	40.1	0.7	31,691	3.0	30,064	3.2	5.4	(0.2)	65,544	3.2	54,674	2.9	19.9	0.3
Rentals and post services	9,569	1.8	7,192	1.5	33.0	0.3	17,661	1.7	14,574	1.5	21.2	0.2	38,106	1.8	28,584	1.5	33.3	0.3
Publicity and advertising	3,348	0.6	3,624	0.8	(7.6)	(0.2)	5,486	0.5	6,839	0.7	(19.8)	(0.2)	14,641	0.7	18,865	1.0	(22.4)	(0.3)
Taxes and fees	1,232	0.2	1,059	0.2	16.3	-	2,284	0.2	3,158	0.3	(27.7)	(0.1)	5,425	0.3	8,767	0.5	(38.1)	(0.2)
Others	3,037	0.6	3,986	0.8	(23.8)	(0.2)	1,819	0.2	9,518	1.0	(80.9)	(0.8)	14,120	0.7	12,638	0.7	11.7	-
G&A (adjusted at EBITDA base)	78,015	14.8	66,899	13.9	16.6	0.9	144,854	13.8	139,287	14.6	4.0	(0.8)	306,688	14.9	283,293	15.0	8.3	(0.1)
Depreciation and amortization	11,563	2.2	9,446	2.0	22.4	0.2	22,175	2.1	13,680	1.4	62.1	0.7	40,891	2.0	58,273	3.1	(29.8)	(1.1)
Amortization of utilization rights	965	0.2	930	0.2	3.8	-	1,892	0.2	2,420	0.3	(21.8)	(0.1)	4,100	0.2	5,638	0.3	(27.3)	(0.1)
(+) Mogidonto incorporation expenses	-	-	-	-	-	-	-	-	177	-	(100.0)	-	-	-	339	-	(100.0)	-
Acquisitions	-	-	-	-	-	-	-	-	-	-	-	-	346	-	-	-	-	-
(+) Reversal TSS/ ANS	-	-	-	-	-	-	-	-	(40,642)	(4.3)	(100.0)	4.3	-	-	(40,642)	(2.2)	(100.0)	2.2
Other services	-	-	381	0.1	(100.0)	(0.1)	-	-	-	-	-	-	0.2	-	381	-	(100.0)	-
G&A (not adjusted at EBITDA base)	12,529	2.4	10,757	2.2	16.5	0.2	24,067	2.3	(23,984)	(2.5)	(200.3)	4.8	45,336	2.2	23,989	1.3	89.0	0.9
Total administrative expenses (G&A)	90,543	17.2	77,654	16.1	16.6	1.1	168,921	16.1	115,302	12.1	46.5	4.0	352,025	17.1	307,280	16.3	14.6	0.8

The Administrative expenses (adjusted at EBITDA base) represented 14.8% of NOR, 0.9 p.p. above the 2Q22, due to higher third parties services and rentals and post-services expenses related to technology. In the semester, the Administrative expenses (adjusted at EBITDA base) were 13.8% of NOR, 0.8 p.p. lower than the 6M22, due to the lower volume of contingencies, in the “Others” line.



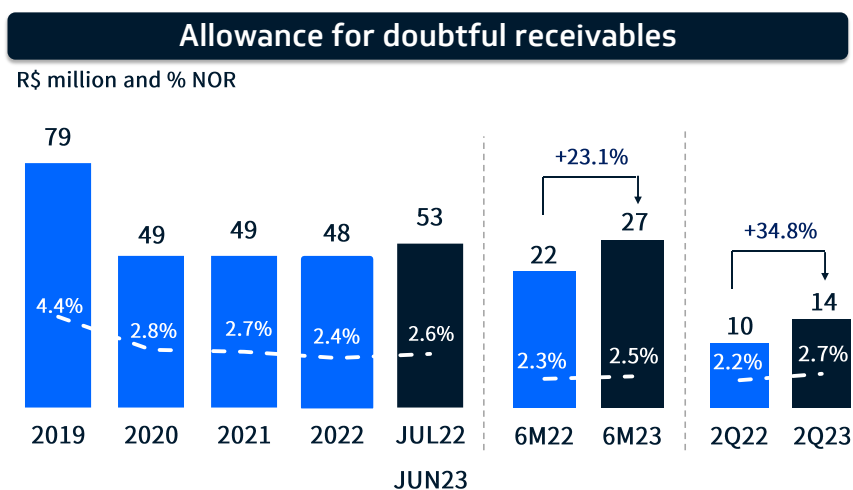
Comments on Performance

Allowance for doubtful receivables

Allowance for doubtful receivables	2Q23	2Q22	Δ%	6M23	6M22	Δ%	JUL22 - JUN23	JUL21 - JUN22	Δ%
R\$ 000	14,020	10,397	34.8	26,644	21,641	23.1	52,954	49,097	7.9
% Sales	2.7	2.2	0.5 p.p.	2.5	2.3	0.2 p.p.	2.6	2.6	0.0 p.p.

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

In the quarter, the Allowance for doubtful receivables was 2.7% of NOR, one-off bad debt due to corporate clients, and 2.6% in the last twelve months, below the previous periods, as a result of the increasing sale of Individual plans through banking channels, reducing the credit risk.

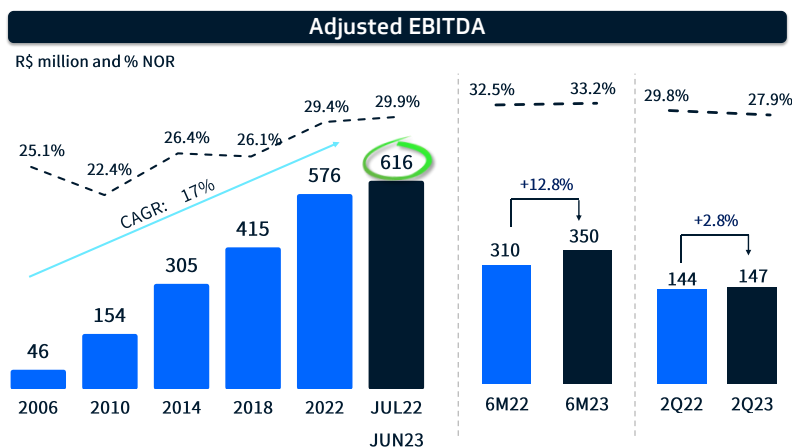


Comments on Performance

EBITDA and Adjusted EBITDA

Adjusted EBITDA	2Q23		2Q22		Δ% p.p. Sales	Y/Y %	6M23		6M22		Δ% p.p. Sales	Y/Y %	JUL22 - JUN23		JUL21 - JUN22		Δ% p.p. Sales	Y/Y %
	R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales		
Net Income	117,235	22.2	99,573	20.7	1.5	17.7	286,872	27.3	261,032	27.4	(0.1)	9.9	478,012	23.2	446,014	23.6	(0.4)	7.2
(+) Current income and social contribution tax	42,965	8.1	38,874	8.1	-	10.5	118,488	11.3	98,957	10.4	0.9	19.7	195,544	9.5	173,214	9.2	0.3	12.9
(+) Deferred income and social contribution tax	13,412	2.5	9,365	1.9	0.6	43.2	14,541	1.4	22,417	2.4	(1.0)	-	11,007	0.5	22,767	1.2	(0.7)	-
(-) Financial income	25,411	4.8	26,756	5.6	(0.8)	(5.0)	52,873	5.0	49,879	5.2	(0.2)	6.0	91,837	4.5	86,412	4.6	(0.1)	6.3
(+) Financial expenses	4,222	0.8	3,666	0.8	-	15.2	(1,034)	(0.1)	3,414	0.4	(0.5)	(130.3)	11,728	0.6	11,515	0.6	-	1.9
(-) Participation of minority shareholders	(117)	-	36	0.0	-	-	(63)	(0.0)	548	0.1	(0.1)	-	199	-	872	0.0	-	-
(+) Depreciation and amortization	11,563	2.2	9,446	2.0	0.2	22.4	22,175	2.1	13,680	1.4	0.7	62.1	40,891	2.0	58,273	3.1	(1.1)	(29.8)
(+) Amortization of utilization rights	965	0.2	930	0.2	-	3.8	1,892	0.2	2,420	0.3	(0.1)	(21.8)	4,100	0.2	5,638	0.3	(0.1)	(27.3)
(-) Equity in subsidiaries	1,417	-	1,815	0.4	#VALOR!	(21.9)	3,092	0.3	4,253	0.4	(0.1)	(27.3)	5,448	0.3	7,349	0.4	(0.1)	(25.9)
EBITDA	163,652	31.0	133,247	27.7	3.3	22.8	387,031	36.8	347,239	36.5	0.3	11.5	643,797	31.2	622,788	33.0	(1.8)	3.4
(+) Incurred But Not Reported Provision - IBNR	(17,860)	(3.4)	7,846	1.6	(5.0)	(327.6)	(31,818)	(3.0)	(2,054)	(0.2)	(2.8)	1,448.8	(27,421)	(1.3)	2,434	0.1	(1.4)	(1,226.7)
(+) Odontored - Technical reserves	(296)	(0.1)	(309)	(0.1)	-	(4.2)	(60)	(0.0)	(335)	(0.0)	-	(82.2)	296	-	13	-	-	2,117.6
(+) Brasidentral EBITDA Pro Forma	1,985	0.4	2,349	0.5	(0.1)	(15.5)	3,933	0.4	5,037	0.5	(0.1)	(21.9)	8,238	0.4	8,971	0.5	(0.1)	(8.2)
(+) Acquisitions	-	-	-	-	-	-	-	-	-	-	-	-	346	0.0	-	-	-	-
(+) Other third parties services	-	-	381	0.1	(0.1)	(100.0)	-	-	381	0.0	-	(100.0)	0.2	0.0	381	0.0	-	(100.0)
(-) Reversal TSS/ ANS	-	-	-	-	-	-	-	-	(40,642)	(4.3)	4.3	(100.0)	-	-	(40,642)	(2.2)	2.2	(100.0)
(-) INSS reversal	-	-	-	-	-	-	(9,571)	(0.9)	-	-	(0.9)	-	(9,571)	(0.5)	-	-	-	-
(+) Mogidonto and incorporation expenses	-	-	-	-	-	-	-	-	177	0.0	-	(100.0)	-	-	339	0.0	-	(100.0)
(+) Mogidonto and Boutique Dental acquisition expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted EBITDA	147,481	27.9	143,513	29.8	(1.9)	2.8	349,517	33.2	309,803	32.5	0.7	12.8	615,685	29.9	594,284	31.5	(1.6)	3.6

In 2Q23, adjusted EBITDA was R\$147,481. In the semester, adjusted EBITDA was R\$349,517, 12.8% above the last year, with a margin of 33.2%, 0.7 p.p. higher than the 6M22. Since the IPO in 2006, adjusted EBITDA has presented a CAGR of 17%



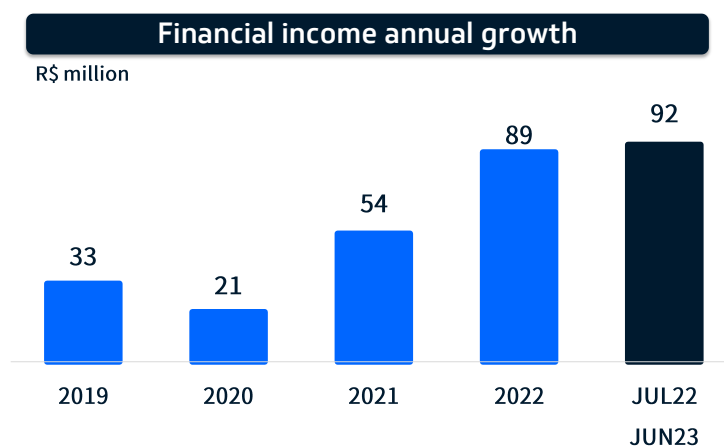
Comments on Performance

Financial income

	2Q23		2Q22		Δ%	6M23		6M22		Δ%	JUL22 - JUN23		JUL21 - JUN22		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ mil	% Sales	R\$ 000	% Sales	
Net financial income	21,188	4.0	23,090	4.8	(8.2)	53,907	5.1	46,465	4.9	16.0	80,109	3.9	74,897	4.0	7.0
(+) Financial income	25,411	4.8	26,756	5.6	(5.0)	52,873	5.0	49,879	5.2	6.0	91,837	4.5	86,412	4.6	6.3
(-) Financial expenses	4,222	0.8	3,666	0.8	15.2	(1,034)	(0.1)	3,414	0.4	(130.3)	11,728	0.6	11,515	0.6	1.9
(-) Bank fees	1,114	0.2	1,148	0.2	(3.0)	2,227	0.2	2,246	0.2	(0.8)	4,413	0.2	4,447	0.2	(0.8)
(-) Monetary restatement of legal provisions	(137)	-	299	0.1	(145.8)	1,273	0.1	(3,729)	(0.4)	(134.1)	4,067	0.2	(2,500)	(0.1)	(262.7)
(-) Monetary restatement of social security reimbursement	-	-	275	0.1	(100.0)	(9,465)	(0.9)	507	0.1	(1,966.9)	(8,849)	(.4)	801	-	(1,204.7)
(-) Monetary restatement of financial provisions	73	-	559	0.1	(86.9)	89	-	670	0.1	(86.7)	(581)	-	1,262	0.1	-
(-) Others financials expenses	3,174	0.6	1,385	0.3	129.2	4,844	0.5	3,720	0.4	30.2	12,680	0.6	7,506	0.4	68.9

The net financial income was R\$21,188 in 2Q23, and R\$53,907 in 6M23, up 16.0% versus 6M22.

During 6M21, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, post-fixed (70%) and pre-fixed (30%), with higher interest rates, with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held until maturity. The Company does not make use of derivatives.



Comments on Performance

Income and social contribution taxes

	2Q23		2Q22		Δ%	6M23		6M22		Δ%	JUL22 - JUN23		JUL21 - JUN22		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes	56,376	10.7	48,239	10.0	16.9	133,028	12.7	121,374	12.7	9.6	206,551	10.0	195,981	10.4	5.4
(-) Current income and social contribution taxes	42,965	8.1	38,874	8.1	10.5	118,488	11.3	98,957	10.4	19.7	195,544	9.5	173,214	9.2	12.9
(-) Deferred income and social contribution taxes	13,412	2.5	9,365	1.9	43.2	14,541	1.4	22,417	2.4	(35.1)	11,007	0.5	22,767	1.2	(51.7)

Effective tax rates

Effective tax rates						
	2Q23	2Q22	6M23	6M22	JUL22 - JUN23	JUL21 - JUN22
Income before taxes and profit sharing	173,729	147,776	381,858	287,913	684,364	641,123
(-) Profit sharing	13,610	6,562	11,676	13,136	34,699	22,622
(=) Tax base	160,119	141,214	370,182	274,777	649,664	618,500
Taxes						
(-) Current income and social contribution taxes	42,965	38,874	98,957	84,017	195,544	173,214
(-) Deferred income and social contribution taxes	13,412	9,365	22,417	7,214	11,007	22,767
Total taxes	56,376	48,239	121,374	91,231	206,551	195,981
Current effective tax rate	26.8%	27.5%	26.7%	30.6%	30.1%	28.0%

The current effective tax rate was 26.8% in the quarter, and 30.1% in the last twelve months.

Goodwill

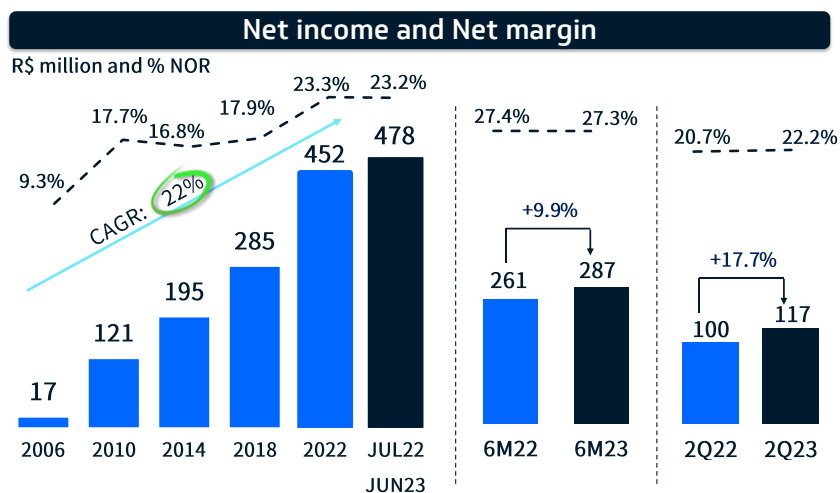
Goodwill amortization schedule from 2023	
Period	Total amortization R\$000
2023	17,790
2024	5,728
2025	5,728
2026	3,256
Total	32,502

Comments on Performance

Net income

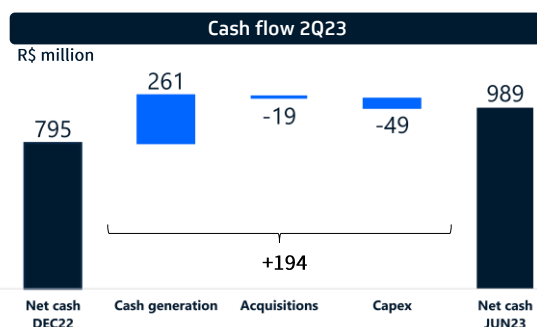
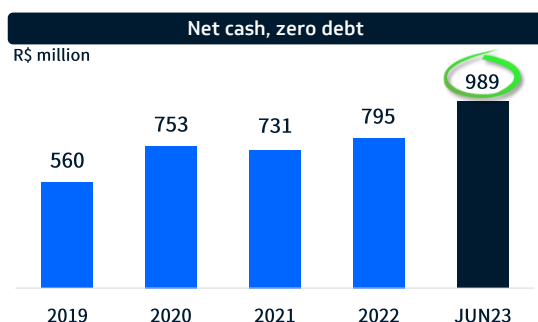
Net income	2Q23	2Q22	Δ%	6M23	6M22	Δ%	JUL22 - JUN23	JUL21 - JUN22	Δ%
R\$ 000	117,235	99,573	17.7	286,872	261,032	9.9	478,012	446,014	7.2
% Sales	22.2	20.7	1.5 p.p.	27.3	27.4	(0.1 p.p.)	23.2	23.6	(0.4 p.p.)

Net income reached R\$117,235 in 2Q23, 17.7% above 2Q22. In the semester, net income was R\$286,873, a growth of 9.9% compared to 6M22. Since the IPO, the net income has presented a CAGR of 22%.



Cash Flow

(R\$000)	2Q23	2Q22	6M23	6M22
CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net income for the period	117,352	99,537	286,935	260,484
Reconciliation of net income with the cash generated by operations	68,675	86,395	177,391	194,262
NET CASH FROM OPERATIONAL ACTIVITIES	186,027	185,932	464,326	454,746
Decrease (increase) in operational assets	(33,813)	(18,403)	(62,076)	(30,542)
Increase (decrease) in operational liabilities	(55,894)	(50,551)	(145,465)	(152,923)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	96,320	116,978	256,785	271,281
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property and equipment	(706)	(2,040)	(2,638)	(5,608)
System development, software licenses and other	(21,811)	(17,593)	(46,138)	(33,948)
Deferred selling expenses	3,250	1,069	4,250	2,569
Advance for future increase of invested capital	(1,501)	-	(18,726)	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(20,768)	(18,564)	(63,252)	(36,987)
CASH FLOW FROM FINANCING ACTIVITIES				
Share repurchased	-	(77,487)	-	(135,504)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	-	(77,487)	-	(135,504)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	75,552	20,926	193,533	98,789
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	913,212	808,912	795,231	731,049
Balance at the end of period	988,764	829,838	988,764	829,838
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	75,552	20,926	193,533	98,789

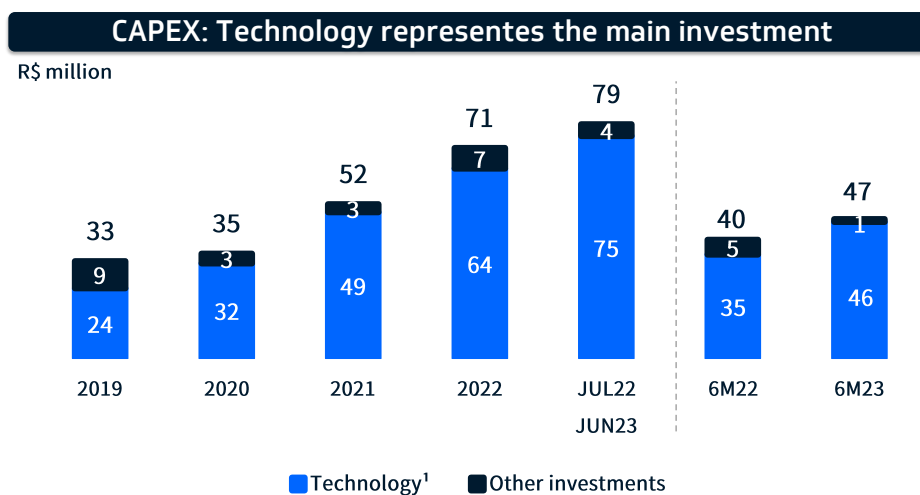


Comments on Performance

Capex

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

(R\$thousand)	6M23	6M22	2Q23	2Q22
IT platform, acquisition/license of software	44,792	33,948	19,838	17,593
Computer equipment	1,027	846	471	774
Dental plan equipment, furniture and utensils	846	669	(166)	125
Installations	428	3,569	331	945
Others	335	525	(153)	197
Total Capex	47,427	39,557	20,321	19,634



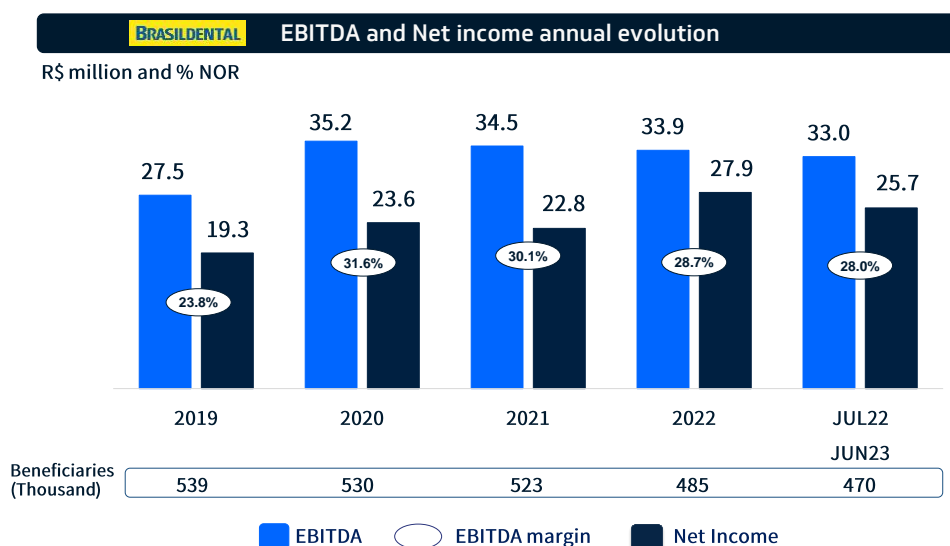
¹ IT platform, acquisition/licence of software and computer equipment

Comments on Performance

Brasildental

	2Q23	2Q22	Δ%	6M23	6M22	Δ%	JUL22-JUN23	JUL21-JUN22	Δ%
Net operating revenue (NOR)	28,749	29,314	(1.9)	57,927	58,349	(0.7)	117,480	116,316	1.0
Average ticket (R\$/member/month)	21.09	20.28	4.0	21.03	19.80	6.2	20.97	19.65	6.7
Number of members	469,715	501,836	(6.4)	469,715	501,836	(6.4)	469,715	501,836	(6.4)
Cost of services	13,690	12,221	12.0	26,422	23,609	11.9	52,348	48,865	7.1
SG&A	6,367	6,310	0.9	13,770	15,559	(11.5)	26,469	29,764	(11.1)
Selling expenses	2,106	2,201	(4.3)	4,264	4,457	(4.3)	9,164	9,261	(1.0)
Administrative expenses (G&A)	4,261	4,108	3.7	9,506	11,102	(14.4)	17,305	20,503	(15.6)
Other operating revenues	(7)	54	(113.1)	5	219	(97.9)	(96)	382.9	(125.2)
Bad debt	777	1,668	(53.4)	1,885	2,864	(34.2)	5,121	5,524	(7.3)
Profit sharing	(36)	-227	(84.2)	125	-98	(227.2)	495	178	177.7
EBITDA	7,943	9,395	(15.5)	15,729	16,634	(5.4)	32,951	32,369	1.8
EBITDA margin (%)	27.6	32.1	(4.5 p.p.)	27.2	28.5	(1.3 p.p.)	28.0	27.8	0.2 p.p.
Net income	5,610	6,403	(12.4)	12,475	14,677	(15.0)	25,668	25,176	2.0

Brasildental EBITDA reached R\$7,943 in the quarter, with a 27.6% margin. In the last twelve months, Brasildental EBITDA was R\$32,951, with a 28.0% margin.



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	Payout
	Total paid in 2006:					8,080	16,240	16,911	96%
	Total paid in 2007:					18,477	16,297	47,458	34%
	Total paid in 2008:					30,436	39,958	55,153	72%
	Total paid in 2009:					28,983	200,381	58,976	340%
	Total paid in 2010:					523,850	352,027	121,004	291%
	Total paid in 2011:					85,806	159,686	145,311	110%
	Total paid in 2012:					207,467	159,527	145,566	110%
	Total paid in 2013:					181,975	206,322	188,091	110%
	Total paid in 2014:					216,658	213,581	194,709	110%
	Total paid in 2015:					223,205	220,946	220,946	100%
	Total paid in 2016:					185,559	172,791	215,990	80%
	Total paid in 2017:					279,012	246,667	502,919	49%
	Total paid in 2018:					86,716	173,358	284,793	61%
	Total paid in 2019:					250,712	199,334	284,762	70%
	Total paid in 2020:					270,219	333,213	361,128	92%
2020	01/04/2021	12/10/2020	12/15/2020	IOC	4Q20	12,460	188,506	380,357	50%*
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	249,258	452,171	55%**
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	120,000		
2022	07/12/2023	04/05/2023	04/20/2023	DIV	4Q22	120,000			
	Total paid in 2023:					120,000			
2023	12/19/2023	03/14/2023	03/17/2023	IOC	1Q23	21,239			
2023	12/19/2023	06/26/2023	06/29/2023	IOC	2Q23	21,111			
	Total to be paid in 2023:					42,350			
	Total since the IPO					3,190,442			

*In 2021, the Payout ratio was 96% considering R\$177 million on Buyback Programs;

**In 2022, the Payout ratio was 91% considering R\$163 million on Buyback Programs.

Comments on Performance

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 created 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:

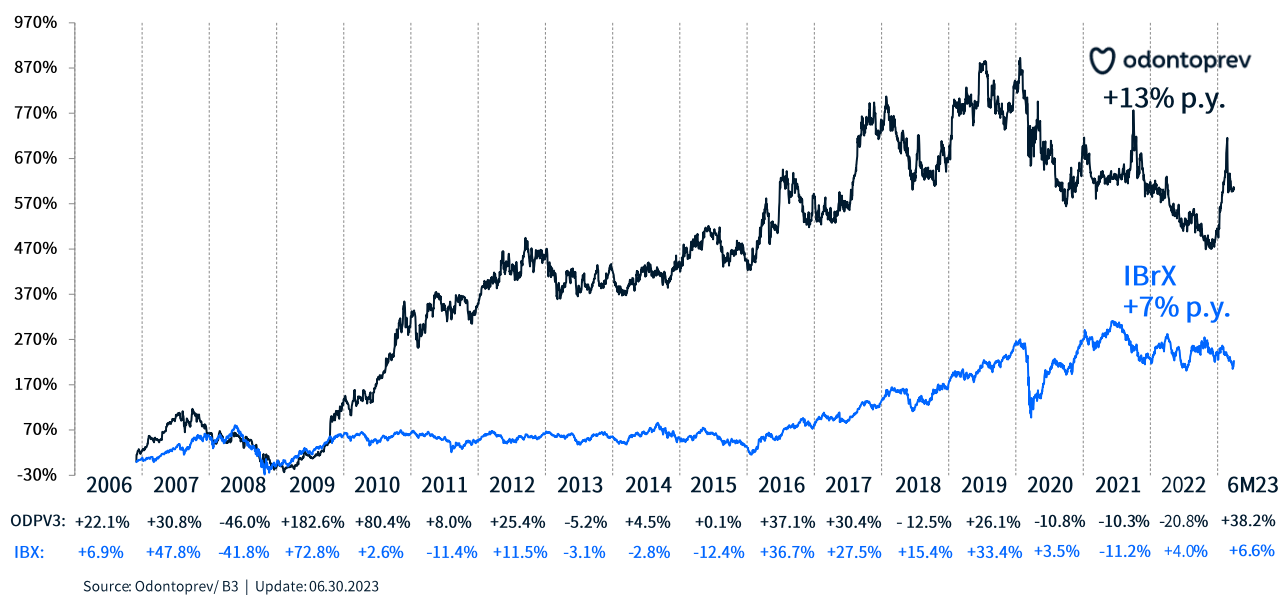
2021	# shares	Amount (R\$)	Accumulated average cost (R\$)	Total accumulated average cost (R\$)
1st Program (A)	10,000,000	130,595,319	13.06	13.06
2022	# shares	Amount (R\$)	Accumulated average cost (R\$)	Total accumulated average cost (R\$)
2nd Program (B)	10,000,000	119,818,086	11.98	12.52
3rd Program (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 15,970,795 Treasury shares, decreasing the total capital from 568,465,803 shares to 552,495,663 shares.

Odontoprev total shareholder return was +38.2% in 6M23, versus +6.6% of IBrX.

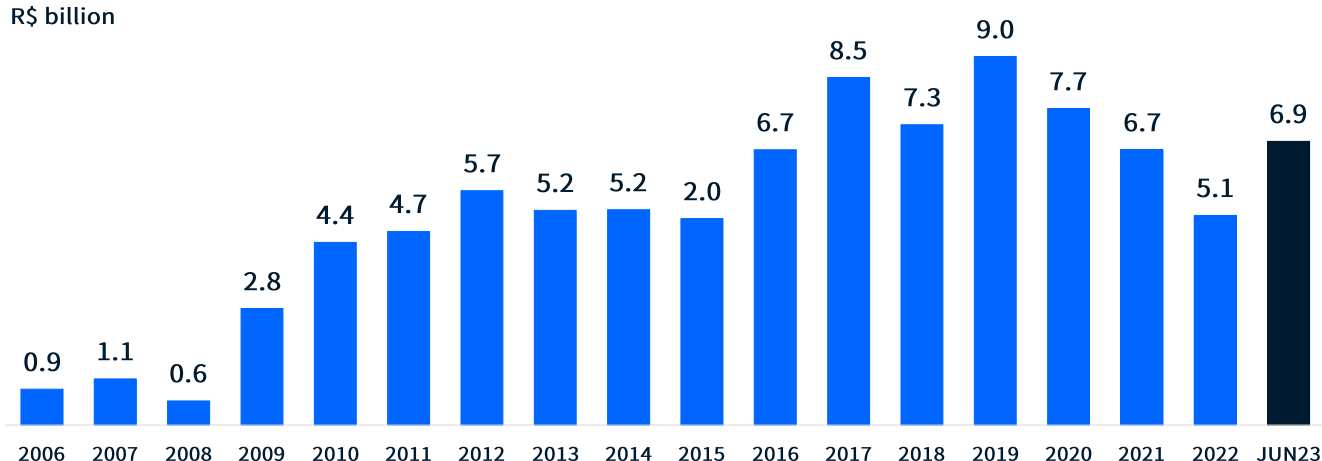
Odontoprev total shareholder return since IPO x IBX



The market cap reached R\$6.9 billion in JUN23, higher than R\$5.1 billion in 2022.

Market Cap growth since IPO

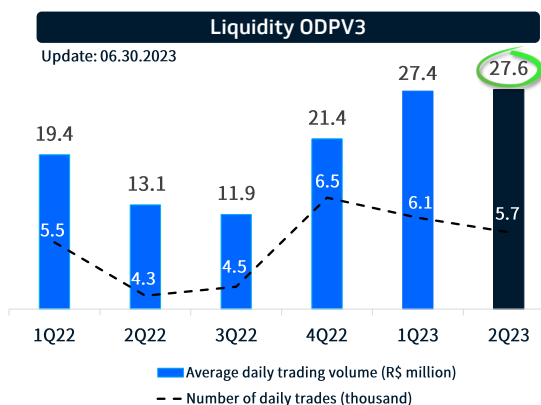
R\$ billion



Comments on Performance

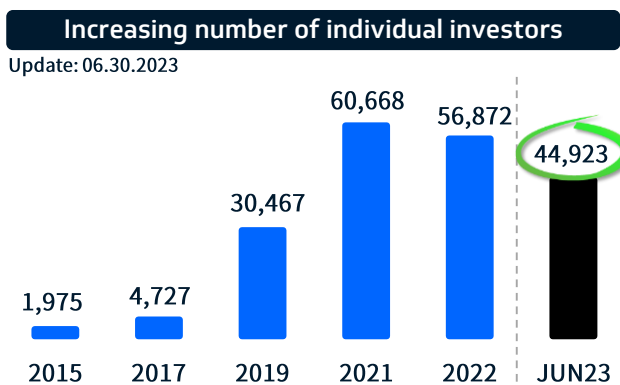
2Q23 the ADTV was R\$27.6 million, 111.2% above 2Q22. The average number of trades per day was 5,725.

ODPV3 liquidity	2Q22	2Q23	Δ %
ADTV (R\$ thousand)	13,055	27,578	111.2
Average number of trades/day	4,323	5,725	32.4



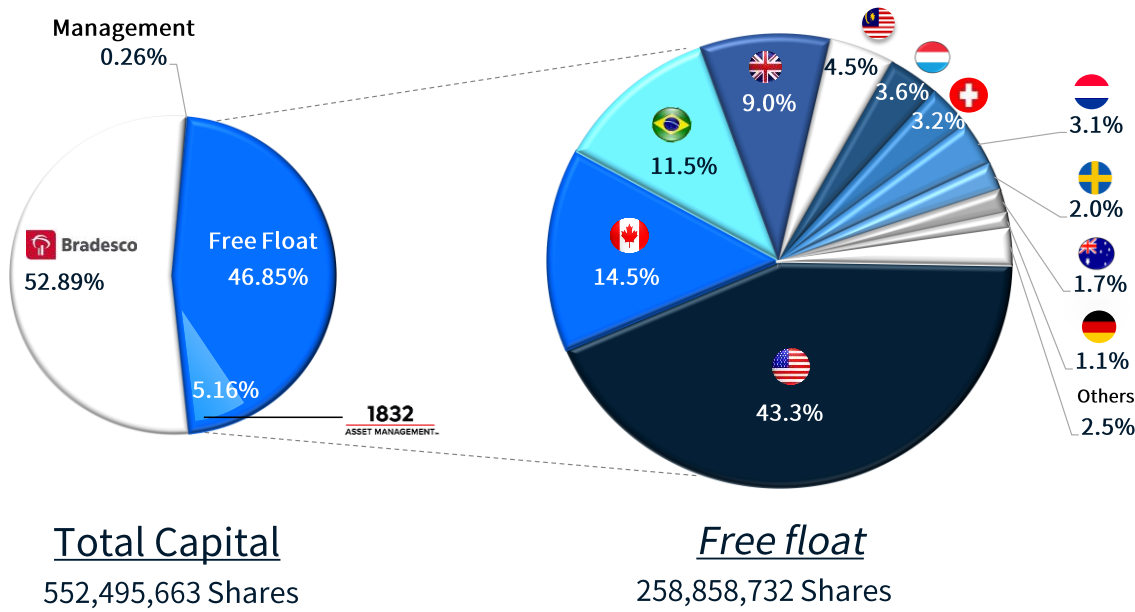
The number of individual investors reached 44,923, 21.8% below 2Q22.

Odontoprev in Capital Markets	2Q22	2Q23	Δ %
Total number of shareholders	57,958	45,503	(21.5)
Individual investors	57,443	44,923	(21.8)
Institutional investors	515	580	12.6
Shares (thousand)	568,466	552,496	(2.8)
Share price (R\$)	9.61	12.55	30.6
Market Cap (R\$ billion)	5,464	6,934	26.9



Global shareholder structure: investors from more than 30 countries

JUN/23



Source: Odontoprev

Odontoprev S.A.

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

On June 30, 2023 and 2022 and December 31, 2022

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

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 quota holder 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.

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

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

As of June 30, 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:

	June 30, 2023				Interest in capital (%)			
	Subsidiaries		Indirect associated company	Joint Control	December 31, 2022		Indirect associated company	Joint control
	Direct	Indirect			Direct	Indirect		
COMPANIES:								
Odontoprev Serviços Ltda. (Odontoprev Serviços) ¹	100.0	-	-	-	100.0	-	-	-
Easy Software S.A. (Easy Software)	-	51.0	-	-	-	51.0	-	-
Dental Partner Comércio de Produtos e Equipamentos Odontológicos 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:								
Brasildental Operadora de Planos Odontológicos S.A. (Brasildental)	-	-	-	25.0	-	-	-	25.0
NETWORK OF DENTAL AND RADIOLOGICAL CLINICS:								
Clidec - Clínica Dentária Especializada Cura D'ars Ltda. (Clidec)	100.0	-	-	-	99.9	-	-	-
Boutique Dental Ltda. (Boutique Dental)	-	100.0	-	-	-	100.0	-	-
Clínicas Radiológicas Papaiz (Papaiz) 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.

⁴Subsidiary acquired by Clidec Participações on February 01, 2023.

⁵Indirect subsidiary acquired by Papaiz on March 31, 2022.

Approval of financial statements

The Board of Directors gave the authorization and approval to issue these individual and consolidated financial statements in a meeting held on August 9, 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).

According to the Official Letter CVM/SNC/SEP/# 003/2011, this quarterly information is presented aligned with the concept of explanatory notes selected without repeating certain explanatory notes informed before, but indicating the changes made in the period; therefore, it should be read in conjunction with the annual financial statements for the Year that ended on December 31, 2022, as informed to CVM on March 01, 2023.

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

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Equal to the cash flows from compliance and the contractual insurance margin of the group is 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.

(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 that would need to be treated separately have been identified. 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. According to the standard, this simplified model applies 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 corporate collective membership plans (CORP and PME) groups. 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 to allow the application of the simplified measurement approach. In this test, the Company needed to assess whether the measurement, if using the simplified PAA approach, would result in a measure 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, and 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 a 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 mismatch between assets and liabilities. On the other hand, in the *Bottom-Up* methodology, the Discount Rate is calculated 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.

(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, suppose an entity uses a technique other than the confidence level to calculate the risk adjustment. In that case, 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 used to calculate the non-financial risk adjustment. Under this Cost of 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 contract's life. This methodology stands out for its simplicity in calculating regulatory capital and for the fact that such methods are used in different countries with 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

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Equivalent to the cost of capital used is shown below:

Portfolio	PCR - RA	PSI - RA
PF	60.7%	60.7%
CORP	n/a	60.7%
PME	n/a	60.7%

Portfolio	PSI Seguros - RA	PSI RESSEGUROS - RA
Odontored	61,4%	61,4%

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) Initial recognition

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);

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- 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.

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 a 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 a 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 Methodology
Plans - Individual (issue until 2020)	Fair value
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. Current assets

2.3.1 Classification

(a) 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 CPC 48 / IFRS 9 instructions. The company manages such investments for those assets 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 3); changes to their fair value are recognized in the year's income.

(b) 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 3).

2.3.2. 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 reduction in the impairment of financial assets defines 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 accounts receivable.

2.4. 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 Income Statement for the three and six-month periods that ended on June 30, 2022, is presented below:

Odontoprev S.A.

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Income statement

(In thousands of Reais)

	Company		Company		Consolidated	
	Balance on June 30, 2022	Effects (CPC 50/IFRS 17)	Balance on June 30, 2022	Balance on June 30, 2022	Effects (CPC 50/IFRS 17)	Balance on June 30, 2022
			Resubmitted			Resubmitted
Net Retained Considerations/Premiums	947,200	(947,200)	-	956,016	(956,016)	-
Insurance Revenue (PAA)	-	714,258	714,258	-	724,102	724,102
Insurance revenue (BBA)	-	209,966	209,966	-	209,966	209,966
INSURANCE AND REINSURANCE REVENUES	947,200	(22,976)	924,224	956,016	(21,948)	934,068
Net indemnifiable events/retained claims	(300,516)	300,516	-	(297,543)	297,543	-
Trading Expenses	(100,495)	100,495	-	(101,367)	101,367	-
Direct Taxes from the Operator's Health Insurance Plan Operations	(45,858)	45,858	-	(45,858)	45,858	-
Dental Materials	(6,734)	6,734	-	(3,541)	3,541	-
Other Operating Costs	(15,352)	15,352	-	(24,184)	24,184	-
Insurance expenses	-	(607,633)	(607,633)	-	(610,902)	(610,902)
INSURANCE AND REINSURANCE EXPENSES	(468,955)	(138,678)	(607,633)	(472,493)	(138,409)	(610,902)
INCOME FROM INSURANCE AND REINSURANCE OPERATIONS	478,245	(161,654)	316,591	483,523	(160,357)	323,166
Sales of Goods and Services	-	-	-	10,890	-	10,890
Taxes on Sales of Goods and Services	-	-	-	(7,855)	-	(7,855)
Other operating revenues (expenses)	(20,193)	6,461	(13,732)	(20,117)	6,461	(13,656)
GROSS INCOME	458,052	(155,193)	302,859	466,441	(153,896)	312,545
Administrative expenses	(122,448)	102,840	(19,608)	(115,301)	102,809	(12,492)
Long-term incentive program (ILP)	(8,189)	8,189	-	(8,324)	8,189	(135)
Profit sharing	(11,032)	-	(11,032)	(11,676)	-	(11,676)
Net income	45,738	(16,130)	29,608	46,465	(16,130)	30,335
Financial revenues	48,444	-	48,444	49,879	-	49,879
Financial expenses	(2,706)	(16,130)	(18,836)	(3,414)	(16,130)	(19,544)
Financial expenses	(2,706)	(16,130)	(18,836)	(3,414)	(16,130)	(19,544)
Income from equity method	14,310	(264)	14,046	4,253	(796)	3,457
INCOME BEFORE PROFIT TAXES	376,431	(60,558)	315,873	381,858	(59,824)	322,034
Tax income and social contribution	(115,399)	20,499	(94,900)	(121,374)	20,119	(101,255)
ANNUAL NET PROFIT	261,032	(40,059)	220,973	260,484	(39,705)	220,779
Attributable to:						
Company Shareholders	261,032	(40,059)	220,973	261,032	(40,059)	220,973
Noncontroller's Interest	-	-	-	(548)	354	(194)
NET PROFIT OF THE TAX YEAR	261,032	(40,059)	220,973	260,484	(39,705)	220,779

Income statement

(In thousands of Reais)

	Company		Company		Consolidated	
	Balance - 2nd quarter of 2022	Effects (CPC 50/IFRS 17)	Balance - 2nd quarter of 2022	Effects (CPC 50/IFRS 17)	Efeitos (CPC 50/IFRS 17)	Balance - 2nd quarter of 2022
			Resubmitted			Resubmitted
Net Retained Considerations/Premiums	477,334	(477,334)	-	482,372	(482,372)	-
Insurance Revenue (PAA)	-	361,195	361,195	-	366,926	366,926
Insurance revenue (BBA)	-	95,468	95,468	-	95,468	95,468
INSURANCE AND REINSURANCE REVENUES	477,334	(20,671)	456,663	482,372	(19,978)	462,394
Net indemnifiable events/retained claims	(173,773)	173,773	-	(171,480)	171,480	-
Trading Expenses	(49,497)	49,497	-	(49,999)	49,999	-
Direct Taxes from the Operator's Health Insurance Plan Operations	(22,075)	22,075	-	(22,075)	22,075	-
Dental Materials	(3,751)	3,751	-	(1,948)	1,948	-
Other Operating Costs	(11,773)	11,773	-	(16,172)	16,172	-
Insurance expenses	-	(357,868)	(357,868)	-	(359,057)	(359,057)
INSURANCE AND REINSURANCE EXPENSES	(260,869)	(96,999)	(357,868)	(261,674)	(97,383)	(359,057)
INCOME FROM INSURANCE AND REINSURANCE OPERATIONS	216,465	(117,670)	98,795	220,698	(117,361)	103,337
Sales of Goods and Services	-	-	-	4,048	-	4,048
Taxes on Sales of Goods and Services	-	-	-	(3,656)	-	(3,656)
Other operating revenues (expenses)	(9,635)	-	(9,635)	(9,582)	-	(9,582)
GROSS INCOME	206,830	(117,670)	89,160	211,508	(117,361)	94,147
Administrative expenses	(80,535)	70,951	(9,584)	(77,654)	70,938	(6,716)
Long-term incentive program (ILP)	(4,927)	4,927	-	(4,421)	4,927	506
Profit sharing	(6,806)	-	(6,806)	(6,562)	-	(6,562)
Net income	22,546	(9,227)	13,319	23,090	(9,227)	13,863
Financial revenues	25,869	-	25,869	26,756	-	26,756
Financial expenses	(3,323)	(9,227)	(12,550)	(3,666)	(9,227)	(12,893)
Financial expenses	(3,323)	(9,227)	(12,550)	(3,666)	(9,227)	(12,893)
Income from equity method	7,557	(309)	7,248	1,815	(433)	1,382
INCOME BEFORE PROFIT TAXES	144,665	(51,328)	93,337	147,776	(51,156)	96,620
Tax income and social contribution	(45,092)	17,345	(27,747)	(48,239)	17,256	(30,983)
ANNUAL NET PROFIT	99,573	(33,983)	65,590	99,537	(33,900)	65,637
Attributable to:						
Company Shareholders	99,573	(33,983)	65,590	99,573	(33,983)	65,590
Noncontroller's Interest	-	-	-	(36)	83	47
NET PROFIT OF THE TAX YEAR	99,573	(33,983)	65,590	99,537	(33,900)	65,637

Explanatory notes by the administration on the individual and consolidated interim financial statements
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3. Financial investments (financial assets at fair value through profit/loss and amortized cost)

	Rating	Company		Consolidated	
		June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Fixed income	Current assets	220,364	104,614	251,333	127,381
CETES	Current assets	-	-	7,252	8,211
Fair value through profit or loss		220,364	104,614	258,585	135,592
NTN-B	Current assets	-	41,074	-	41,074
LTN	Current assets	40,843	38,435	40,843	38,435
NTN-B	Non-current assets	520,677	430,257	520,676	430,257
NTN-F	Non-current assets	144,971	124,384	144,972	124,384
LTN	Non-current assets	10,229	9,652	10,229	9,652
Held to maturity		716,720	643,802	716,720	643,802
		937,084	748,416	975,305	779,394
	Current assets	261,207	184,123	299,428	215,101
	Non-current assets	675,877	564,293	675,877	564,293
		937,084	748,416	975,305	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.

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).

		Investment portfolio per original maturities - Company				
	Rating	Without maturity	01-180 days	181-360 days	>360 days	Total
Fixed income	Current assets	220,364	-	-	-	220,364
Fair value through profit or loss		220,364	-	-	-	220,364
NTN-B	Current assets	-	-	-	-	-
LTN	Current assets	-	40,843	-	-	40,843
NTN-B	Non-current assets	-	-	-	520,677	520,677
NTN-F	Non-current assets	-	-	-	144,971	144,971
LTN	Non-current assets	-	-	-	10,229	10,229
Held to maturity		-	40,843	-	675,877	716,720
June 30, 2023		220,364	40,843	-	675,877	937,084
December 31, 2022		104,614	41,074	38,435	564,293	748,416

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		Investment portfolio per original maturities - Consolidated				
	Rating	Without maturity	01-180 days	181-360 days	>360 days	Total
Fixed income	Current assets	251,333	-	-	-	251,333
CETES	Current assets	-	7,252	-	-	7,252
Fair value through profit or loss		251,333	7,252	-	-	258,585
NTN-B	Current assets	-	-	-	-	-
LTN	Current assets	-	40,843	-	-	40,843
NTN-B	Non-current assets	-	-	-	520,676	520,676
NTN-F	Non-current assets	-	-	-	144,972	144,972
LTN	Non-current assets	-	-	-	10,229	10,229
Held to maturity		-	40,843	-	675,877	716,720
June 30, 2023		251,333	48,095	-	675,877	975,305
December 31, 2022		127,381	49,285	38,435	564,293	779,394

Changes in an investment portfolio - Company								
	Fair value through profit or loss			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 ²	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)	(22,322)	-	(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	-	588,353	588,353	76,987	19,996	-	96,983	685,336
(-) Redemptions	-	(481,547)	(481,547)	(56,013)	(5,657)	-	(61,670)	(543,217)
Earnings	-	8,944	8,944	28,372	6,248	2,985	37,605	46,549
June 30, 2023	-	220,364	220,364	520,677	144,971	51,072	716,720	937,084

¹Redemptions corresponding to receipt of interest coupon

²Subsidiary merged on January 03, 2022

Changes in an investment portfolio - Consolidated								
	Fair value through profit or loss				Amortized cost			
	FI ANS	FF fixed	CETES	Total	NTN-B ¹	NTN-F ¹	LTN	Total
December 31, 2021	883	303,591	10,666	315,140	286,694	109,757	3,036	399,487
Investments	-	1,070,029	74,491	1,144,520	170,954	26,770	40,995	238,719
(-) Redemptions	(934)	(1,273,775)	(77,614)	(1,352,323)	(21,096)	(22,322)	-	(43,418)
Earnings	51	27,536	668	28,255	34,779	10,179	4,056	49,014
December 31, 2022	-	127,381	8,211	135,592	471,331	124,384	48,087	643,802
Investments	-	635,754	38,983	674,737	76,986	19,997	-	96,983
(-) Redemptions	-	(522,531)	(40,303)	(562,834)	(56,013)	(5,657)	-	(61,670)
Earnings	-	10,729	361	11,090	28,372	6,248	2,985	37,605
June 30, 2023	-	251,333	7,252	258,585	520,676	144,972	51,072	716,720

¹Redemptions corresponding to receipt of interest coupon.

Explanatory notes by the administration on the individual and consolidated interim financial statements
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4. Insurance and reinsurance contract assets

We introduce below the changes in insurance and reinsurance assets.

	Company	Consolidated
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	(748,548)	(753,224)
Considerations attributed to the period PAA	775,977	791,023
Balance on June 30, 2023	27,429	37,799

5. Tax and social security credits (recoverable taxes)

	Company		Consolidated	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
INSS	143	143	143	143
IRPJ	15,376	14,574	17,476	16,363
CSLL	2,506	2,373	4,471	4,191
IRRF	109	114	1,120	1,058
PIS and COFINS	130	162	3,545	2,258
ISS	1,245	1,191	1,263	1,191
Other	-	-	638	711
	19,509	18,557	28,656	25,915
Current assets	1,628	1,610	10,713	8,968
Non-current assets	17,881	16,947	17,943	16,947
	19,509	18,557	28,656	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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6. Long-term assets

6.1. Deferred IRPJ/CSLL - assets and liabilities

	Rating	Realization estimate	Note	Company			Consolidated		
				December 31, 2022	Formation	Realized	June 30, 2023	December 31, 2022	December 31, 2023
Timing differences									
Provision for credit losses	Assets	Up to 12 months		7,978	262	-	8,240	8,041	8,357
Provisions for lawsuits (contingencies) ¹	Assets	> 12 months	13.1	11,527	208	-	11,735	12,023	12,527
Sundry provisions	Assets	Up to 12 months	12	7,448	-	(3,633)	3,815	7,570	3,852
Long-term incentive program (ILP)	Assets	Up to 12 months	-	10,883	-	(1,935)	8,948	12,360	10,277
CPC50/IFRS17 Effect	Assets	Up to 12 months	-	29,324	-	(4,859)	24,465	28,298	22,936
Other	Assets	Up to 12 months	-	11,424	-	(3,060)	8,364	12,453	9,752
Deferred IRPJ/CSLL (Assets)				78,584	470	(13,487)	65,567	80,745	67,701
Amortization of goodwill	Liabilities	-	-	(43,229)	(6,048)	-	(49,277)	(43,229)	(49,277)
Other	Liabilities	-	-	-	-	-	(5)	-	(5)
Deferred IRPJ/CSLL (Liabilities)				(43,229)	(6,048)	-	(49,277)	(43,234)	(49,282)
Deferred IRPJ/CSLL				35,355	(5,578)	(13,487)	16,290	37,511	18,419
Deferred income tax (IRPJ)				22,794	(4,101)	(9,917)	8,776	27,310	13,139
Deferred social contribution (CSLL)				12,561	(1,477)	(3,570)	7,514	10,201	5,280
Deferred IRPJ/CSLL				35,355	(5,578)	(13,487)	16,290	37,511	18,419

6.2. Judicial and tax deposits

	Company		Consolidated	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Tax	20,989	19,631	23,914	21,520
ISS ¹	18,783	17,451	18,783	17,451
Other	2,206	2,180	5,131	4,069
Social Security and labor	1,047	1,088	1,773	1,521
Civil	3,713	3,518	3,713	3,518
	25,749	24,237	29,400	26,559

¹From 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 law suit). Amount fully provisioned in non-current liabilities under "Taxes and social security charges payable."

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7. Investments

Information as of June 30, 2023	Interest in jointly-controlled subsidiaries				ly-controlled subsidiary	Company
	Odontoprev					Total
	Odontored	Clidec	Serviços	Total	Brasildental	investments
Capital	6,935	30,016	9,700	-	9,500	-
Quotas/Shares	6,935	30,016	9,700	-	380,000	-
Interest (%)	100.00	100.00	100.00	-	25.0	-
Total assets	38,145	60,166	50,832	-	46,609	-
Liabilities	38,185	57,869	43,103	-	34,134	-
Shareholders' equity	7,722	53,674	39,210	-	24,119	-
Net revenue	13,844	15,835	32,358	-	53,656	-
Costs and expenditures	13,884	12,426	24,629	-	35,348	-
Taxes and interests	-	1,112	-	-	5,833	-
Income (loss) for the year	(40)	2,297	7,729	-	12,475	-
December 31, 2022	9,162	31,697	31,484	72,343	5,498	77,841
Acquisition of equity interest	-	18,726	-	18,726	-	18,726
Stock option in subsidiaries	-	987	-	987	-	987
Dividends	-	-	-	-	(4,250)	(4,250)
Revenue (expense) in equity in net income of subsid	1,042	2,296	7,728	11,066	2,936	14,002
Discount on the capital transaction	-	424	-	424	-	424
Other comprehensive income	819	(457)	(3)	359	-	359
Other comprehensive income (CPC 50 / IFRS 17)	559	-	-	559	781	1,340
June 30, 2023	11,582	53,673	39,209	104,464	4,965	109,429

¹Subsidiary merged as of January 03, 2022.

	Consolidated			
	Investments		Equity in net income of subsidiaries	
	June 30, 2023	December 31 2022	June 30, 2023	December 31 2022
Investments/equity method - Company	109,429	77,841	14,002	14,046
Eliminations for the consolidated:	(104,464)	(72,343)	(11,066)	(11,173)
Subsidiaries (regulated entities)	(11,582)	(9,162)	(1,042)	266
Subsidiaries (other companies)	(92,882)	(63,181)	(10,024)	(11,439)
Interest in jointly-controlled subsidiaries – other companies	-	8,904	(119)	628
Interests in other companies	1,839	1,795	92	(44)
	6,804	16,197	2,909	3,457

8. Property, plant and equipment

	Changes in property, plant and equipment - Company							
	December 31, 2022				June 30, 2023			
	Acquisitions	Write-offs	Depreciations / Amortizations	Cost of acquisition	Depreciations / Amortizations	Book balance, net	Annual depreciation rate (%)	
IT equipment	6,029	951	(1,180)	5,800	27,046	(21,246)	5,800	20
Vehicles	1,248	-	(48)	1,037	1,689	(652)	1,037	20
Facilities	366	-	(20)	346	507	(161)	346	10
Machinery and Equip.	424	36	(29)	431	1,739	(1,309)	430	10
Furniture and fixtures	753	4	(83)	674	3,308	(2,634)	674	10
Communication equipment	137	-	(9)	128	743	(615)	128	10
Dental equipment	88	-	(8)	80	519	(439)	80	10
Property, plant and equipment for	9,045	991	(48)	8,496	35,551	(27,056)	8,495	
Other property, plant and equipment limit	5,743	-	(817)	4,926	15,362	(10,436)	4,926	
Property, plant and equipment	14,788	991	(48)	13,422	50,913	(37,492)	13,421	
Right-of-use (CPC 06 (R2)/IFRS 16) ²	12,766	109	(893)	11,982	15,453	(3,471)	11,982	
Property, plant and equipment	27,554	1,100	(48)	25,404	66,366	(40,963)	25,403	

¹Subsidiary merged as of January 03, 2022.

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

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	Changes in Property, Plant and Equipment - Consolidated										Annual depreciation rate (%)
	December 31, 2022	Acquisitions	Acquisitions Papaiz/Lúmax	Write-offs	Transfers	Depreciations / Amortizations	June 30, 2023	Cost of acquisition	Depreciations / Amortizations	Book balance, net	
IT equipment	6,613	1,028	1,606	-	-	(1,501)	7,746	32,219	(24,473)	7,746	20
Vehicles	1,279	-	-	(48)	-	(187)	1,044	1,840	(796)	1,044	20
Facilities	428	145	-	-	-	(28)	545	844	(299)	545	10
Machinery and Equip.	974	171	8,954	(46)	-	(776)	9,277	16,906	(7,629)	9,277	10
Furniture and fixtures	1,328	423	332	(4)	-	(175)	1,904	5,600	(3,696)	1,904	10
Communication equipment	157	-	-	-	-	(24)	133	765	(632)	133	10
Dental equipment	901	254	1,015	-	-	(124)	2,046	5,027	(2,979)	2,048	10
Buildings	6,210	-	-	-	(6,090)	(120)	-	-	-	-	-
Total for own use	17,890	2,021	11,907	(98)	(6,090)	(2,935)	22,695	63,201	(40,504)	22,697	
Other property, plant, and equipment (CPC 06 (R2)/IFRS 16) ¹	7,112	617	3,416	-	-	(1,155)	9,990	26,623	(16,635)	9,988	20
Total other property, plant and equipment	25,002	2,638	15,323	(98)	(6,090)	(4,090)	32,685	89,824	(57,139)	32,685	
Right-of-use (CPC 06 (R2)/IFRS 16) ¹	19,741	8,101	543	(909)	-	(3,655)	23,821	31,839	(8,018)	23,821	-
Total property, plant and equipment	44,743	10,739	15,866	(1,007)	(6,090)	(7,745)	56,506	121,663	(65,157)	56,506	

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

9. Intangible assets

9.1. Goodwill on the acquisition of investments

Historical data related to acquisition and/or approval										December 31, 2022
						Merger	June 30, 2023			2022
	Date	Total amount	Equity value	Strategic focus	CGU	date	Amortization /			
							Goodwill	Write-off¹	Net goodwill	Net goodwill
Bradesco Dental	10/18/2009	723,392	313,752	Corporativo e individual	Bradesco	7/1/2010	409,640	-	409,640	409,640
Biodent	6/19/2008	2,837	98	Segmento premium	Odontoprev³	12/1/2008	2,739	(319)	2,420	2,420
Care Plus	6/19/2008	13,113	(230)	Segmento premium	Odontoprev³	12/1/2008	13,343	(1,563)	11,780	11,780
SRJSPE	6/26/2008	13,720	(130)	Segmento premium	Odontoprev³	12/1/2008	13,850	(1,616)	12,234	12,234
Rede Dental	10/8/2007	7,584	(119)	Regionalização	Odontoprev³	1/4/2021	7,703	(1,544)	6,159	6,159
OdontoServ²	2/27/2009	30,841	10,025	Regionalização	Odontoprev³	12/1/2009	20,816	-	20,816	20,816
Prontodente	12/22/2008	5,445	(235)	Médias e grandes empresas	Odontoprev³	12/1/2009	5,680	-	5,680	5,680
Sepao	10/24/2008	9,203	82	Médias e grandes empresas	Odontoprev³	12/1/2009	9,120	(303)	8,817	8,817
DentalCorp	2/9/2007	25,244	386	Pequenas e médias empresas	Odontoprev³	3/3/2008	24,858	(9,529)	15,329	15,329
Odonto System	8/7/2018	203,084	4,668	Complementariedade portfólio	Odonto System	1/2/2019	145,793	-	145,793	145,793
Mogidonto	7/1/2021	19,973	3,693	Médias e grandes empresas	Mogidonto	1/3/2022	16,280	-	16,280	16,280
Company		1,054,436	331,990				669,822	(14,874)	654,948	654,948
Easy	7/8/2008	3,100	456	Verticalização	Easy	Not merged	2,644	(264)	2,380	2,380
Papaiz	1/31/2013	5,487	780	Verticalização	Papaiz	Not merged	6,008	-	6,008	6,008
Boutique Dental	7/1/2021	1,247	593	Verticalização	Boutique Dental	Not merged	654	-	654	654
Papaiz	2/1/2023	-	-	Verticalização	Papaiz	Not merged	9,873	-	9,873	-
Lúmax	2/1/2023	434	(321)	Verticalização	Lúmax	Not merged	210	-	210	-
Consolidated		1,064,270	333,819				689,211	(15,138)	674,073	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 Plus, 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).

On June 30, 2023, based on internal assessments, the Administration concluded that there was no evidence of impairment.

9.2. 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	127,296	31,347	822,633
Additions	-	44,637	-	44,637	10,558	44,844	223	55,625
Acquisition Papaiz / Lúmax ¹	-	-	-	-	965	1,071	-	2,036
Write-offs	-	(309)	-	(309)	(1,440)	(309)	-	(1,749)
Amortizations	-	(13,556)	(3,663)	(17,219)	-	(14,147)	(3,685)	(17,832)
June 30, 2023	654,948	155,917	27,290	838,155	674,073	158,755	27,885	860,713
Cost	669,822	274,021	69,514	1,013,357	689,211	281,536	70,191	1,040,938
Accumulated amortizations	(14,874)	(118,104)	(42,224)	(175,202)	(15,138)	(122,781)	(42,306)	(180,225)
Book balance, net	654,948	155,917	27,290	838,155	674,073	158,755	27,885	860,713

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10. Liabilities from insurance and reinsurance contracts

According to CPC 50/IFRS 17, we indicate below the composition and operation of the insurance and reinsurance contract liabilities (note 2.2):

(a) Liabilities from insurance and reinsurance contracts

	Company		Consolidated	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Liabilities for Remaining Coverage (BBA)	143,721	148,980	143,721	148,980
Liabilities claims incurred	125,265	167,810	126,606	169,219
	268,986	316,790	270,327	318,199

(b) Remaining coverage for general model (BBA)

	Company			Consolidated		
	Subscribed Contracts	Acquired Contracts	Total	Subscribed Contracts	Acquired Contracts	Total
	Non-Onerous Contracts			Non-Onerous Contracts		
	The period ended on June 30, 2023			The period ended on December 31, 2022		
Acquisition cash flows	70,676	2,738,227	2,808,903	47,538	1,889,845	1,937,383
Claims and other directly attributable expenses	163,588	5,226,835	5,390,423	123,913	8,091,118	8,215,031
Estimated present value of future outbound cash flows	234,264	7,965,062	8,199,326	171,451	9,980,963	10,152,414
Estimated present value of future outbound cash flow s	(533,296)	(9,425,997)	(9,959,293)	(385,618)	(10,955,813)	(11,341,431)
Risk adjustment to non-financial risk	5,350	25,125	30,475	3,359	14,429	17,788
CSM	305,300	1,567,913	1,873,213	229,912	1,090,297	1,320,209
The amount included in the provisions of insurance contracts	11,618	132,103	143,721	19,104	129,876	148,980

(c) Realization of the insurance coverage margin

	Company and Consolidated						
	The period ended on June 30, 2023						
	Up to 1 year	from 1 to 2 years	from 2 to 3 years	from 3 to 4 years	from 4 to 5 years	Over 5 years	Total
Direct Insurance	65,320	168,470	170,651	170,831	170,300	1,127,641	1,873,213
Insurance Contracts Drawn Up	65,320	168,470	170,651	170,831	170,300	1,127,641	1,873,213

	Company and Consolidated						
	The period ended on June 30, 2022						
	Up to 1 year	from 1 to 2 years	from 2 to 3 years	from 3 to 4 years	from 4 to 5 years	Over 5 years	Total
Direct Insurance	38,181	89,620	90,436	90,252	96,925	565,106	970,520
Insurance Contracts Drawn Up	38,181	89,620	90,436	90,252	96,925	565,106	970,520

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

	Company					
	Liabilities for Remaining Coverage	Liabilities claims incurred - BBA		Liabilities claims incurred - PAA		Total
		Best outflow estimate (BEL)	Risk adjustment (RA)	Best outflow estimate (BEL)	Risk adjustment (RA)	
Balance on January 01, 2022	(29,009)	26,917	13	121,929	59	119,909
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	21,324	357,498	8,829	1,434,628	35,533	1,857,812
Adjustments regarding the past to incurred claim liabilities	-	(357,782)	(8,009)	(1,423,013)	(31,834)	(1,820,638)
Insurance acquisition cash flow amortization	112,939	-	-	-	-	112,939
Insurance service expenses	134,263	(284)	820	11,615	3,699	150,113
Insurance service income	(277,896)	(284)	820	11,615	3,699	(262,046)
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	470,580	-	-	-	-	470,580
Commissions paid	(88,121)	-	-	-	-	(88,121)
Cash flows	382,459	-	-	-	-	382,459
Balance on December 31, 2022	148,980	29,607	901	133,544	3,758	316,790
Contracts by the total retrospective method	(106,254)	-	-	-	-	(106,254)
Contracts by the fair value method	(67,759)	-	-	-	-	(67,759)
Insurance revenues	(174,013)	-	-	-	-	(174,013)
Claims incurred and other insurance service expenses	16,579	180,015	5,033	754,530	22,468	978,625
Adjustments regarding the past to incurred claim liabilities	-	(187,405)	(5,244)	(791,286)	(22,106)	(1,006,041)
Insurance service expenses	16,579	(7,390)	(211)	(36,756)	362	(27,416)
Insurance service income	(157,434)	(7,390)	(211)	(36,756)	362	(201,429)
Net financial expenses for insurance contracts	15,294	1,223	34	-	-	16,551
Financial expenses	15,294	1,223	34	-	-	16,551
Total changes in the comprehensive income statement (ORA)	(52,646)	189	4	-	-	(52,453)
Awards received	231,005	-	-	-	-	231,005
Commissions paid	(41,478)	-	-	-	-	(41,478)
Cash flows	189,527	-	-	-	-	189,527
Balance on June 30, 2023	143,721	23,629	728	96,788	4,120	268,986

	Consolidated					
	Liabilities for Remaining Coverage	Liabilities claims incurred - BBA		Liabilities claims incurred - PAA		Total
		Best outflow estimate (BEL)	Risk adjustment (RA)	Best outflow estimate (BEL)	Risk adjustment (RA)	
Balance on January 01, 2022	(29,009)	26,917	13	123,757	67	121,745
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	21,324	357,498	8,829	1,488,400	35,582	1,911,633
Adjustments regarding the past to incurred claim liabilities	-	(357,782)	(8,009)	(1,477,213)	(31,882)	(1,874,886)
Insurance acquisition cash flow amortization	112,939	-	-	-	-	112,939
Insurance service expenses	134,263	(284)	820	11,187	3,700	149,686
Insurance service income	(277,896)	(284)	820	11,187	3,700	(262,473)
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	470,580	-	-	-	-	470,580
Commissions paid	(88,121)	-	-	-	-	(88,121)
Cash flows	382,459	-	-	-	-	382,459
Balance on December 31, 2022	148,980	29,607	901	134,944	3,767	318,199
Contracts by the total retrospective method	(106,254)	-	-	-	-	(106,254)
Contracts by the fair value method	(67,759)	-	-	-	-	(67,759)
Insurance revenues	(174,013)	-	-	-	-	(174,013)
Claims incurred and other insurance service expenses	16,579	180,015	5,033	775,625	22,508	999,760
Adjustments regarding the past to incurred claim liabilities	-	(187,405)	(5,244)	(812,447)	(22,148)	(1,027,244)
Insurance service expenses	16,579	(7,390)	(211)	(36,822)	360	(27,484)
Insurance service income	(157,434)	(7,390)	(211)	(36,822)	360	(201,497)
Net financial expenses for insurance contracts	15,294	1,223	34	-	-	16,551
Financial expenses	15,294	1,223	34	-	-	16,551
Total changes in the comprehensive income statement (ORA)	(52,646)	189	4	-	-	(52,453)
Awards received	231,005	-	-	-	-	231,005
Commissions paid	(41,478)	-	-	-	-	(41,478)
Cash flows	189,527	-	-	-	-	189,527
Balance on June 30, 2023	143,721	23,629	728	98,122	4,127	270,327

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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	629,692	(29,009)
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	3,504,048	(53,209)	(3,429,515)	21,324
Contracts were initially recognized in the period.	(4,162,968)	71,489	4,091,479	-
Changes regarding the current service	(658,920)	18,280	661,964	21,324
Insurance service income	(832,538)	16,092	538,550	(277,896)
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	470,580	-	-	470,580
Insurance acquisition cash flow s	(88,121)	-	-	(88,121)
Cash flow s	382,459	-	-	382,459
Balance on December 31, 2022	(1,189,017)	17,788	1,320,209	148,980
CSM recognized for services provided	-	-	(78,411)	(78,411)
Changes in the risk adjustment recognized for expired risk	-	(1,313)	-	(1,313)
Experience adjustment	(94,290)	-	-	(94,290)
Changes regarding the current service	(94,290)	(1,313)	(78,411)	(174,014)
Changes in the CMS adjusting estimates	2,083,026	(20,949)	(2,045,497)	16,580
Contracts were initially recognized in the period.	(2,607,678)	32,878	2,574,800	-
Changes regarding the current service	(524,652)	11,929	529,303	16,580
Insurance service income	(618,942)	10,616	450,892	(157,434)
Financial expenses for insurance contracts	(141,536)	2,072	102,112	(37,352)
Financial expenses for insurance contracts	(141,536)	2,072	102,112	(37,352)
Awards received	231,005	-	-	231,005
Insurance acquisition cash flow s	(41,478)	-	-	(41,478)
Cash flow s	189,527	-	-	189,527
Balance on June 30, 2023	(1,759,968)	30,476	1,873,213	143,721

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(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	629,692	-	629,692
CSM recognized for services provided	(92,198)	(31,216)	(123,414)
Changes regarding the current service	(92,198)	(31,216)	(123,414)
Contracts were initially recognized in the period.	-	4,091,480	4,091,480
Changes in the CMS adjusting estimates	(67,335)	(3,362,181)	(3,429,516)
Changes regarding the future service	(67,335)	729,299	661,964
Insurance Service Income	(159,533)	698,083	538,550
Financial expenses from insurance contracts	78,601	73,366	151,967
CSM on December 31, 2022	548,760	771,449	1,320,209
CSM recognized for services provided	(34,978)	(43,433)	(78,411)
Changes regarding the current service	(34,978)	(43,433)	(78,411)
Contracts were initially recognized in the period.	-	2,574,802	2,574,802
Changes in the CMS adjusting estimates	28,560	(2,074,059)	(2,045,499)
Changes regarding the future service	28,560	500,743	529,303
Insurance Service Income	(6,418)	457,310	450,892
Financial expenses from insurance contracts	24,194	77,918	102,112
CSM on June 30, 2023	566,536	1,306,677	1,873,213

11. Taxes payable (tax liabilities)

	Company		Consolidated	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Income tax and social contributions payable	15,627	8,458	16,698	8,944
IRPJ	11,403	6,065	12,172	6,436
CSLL	4,224	2,393	4,526	2,508
Other federal tax liabilities	13,871	14,403	17,528	16,925
COFINS TAX	5,401	4,716	5,687	5,008
PIS	878	766	939	830
PIS, COFINS and CSLL (PCC)	1,433	1,309	1,456	1,339
IRRF (Withholding Tax)	6,087	7,142	6,309	7,516
IVA ¹	-	-	3,009	1,735
Installment payment of taxes ²	-	461	45	461
Other	72	9	83	36
State tax liabilities	-	-	72	105
Municipal tax liabilities	10,187	9,628	10,572	9,818
	39,685	32,489	44,870	35,792

¹Value Added Tax from subsidiary Odontored.

²Installments from Odonto System (note 13.2) merged on January 2, 2019.

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12. Other accounts payable

	Company		Consolidated	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Sundry provisions	12,290	22,484	12,402	25,019
Commissions	4,657	4,975	4,657	4,975
IT support and service	2,066	1,280	2,066	1,280
Telecom	574	326	574	326
Services	1,737	1,790	1,847	1,940
Free choice ¹	3,089	13,685	3,089	13,685
Marketing actions	165	371	167	2,756
Insurance	2	57	2	57
National Social Security Institute - INSS	-	19,036	-	19,036
Loans to be identified³	10,335	15,541	10,417	15,623
Other	5,305	5,268	9,107	6,164
	27,930	62,329	31,926	65,842

¹Provisions for individual plans with free choice of professionals along the banking channel.

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

³Correspond to amounts received from customers still unidentified.

13. Non-current

13.1. Provisions for lawsuits

	Company				
	June 30, 2023				
	Tax		Civil	Social Security	December 31,
Changes	Other	ANS ²	Other	and labor	2022
Opening balance	1,455	28,575	2,637	1,369	64,792
Mogidonto Incorporation ¹	-	-	-	-	1,509
Constitution	-	9,363	4,266	730	31,410
Write-offs (payments/reversals)	-	(11,694)	(3,614)	(790)	(62,729)
Inflation adjustment	50	2,225	59	19	(945)
Provision	1,505	28,469	3,348	1,328	34,037
Number of law suits				918	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.

As of June 30, 2023, the amounts related to possible losses not provided for in the Company and its Subsidiaries totaled (i) R\$ 2,330 - 25 labor claims; (ii) R\$ 60,497 - 1,574 civil lawsuits; and (iii) R\$ 70,246 - 39 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 - 41 tax claims).

13.2. 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.

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13.3. 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	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Opening balance	20,719	21,758	20,727	21,767
(+) Lúmax is acquired by Papaiz ¹	-	-	455	-
(-) Payment - Odonto System	-	(291)	-	(292)
(+) Inflation adjustment	940	1,720	1,147	1,720
(-) Business combination - Mogidonto and Boutique	-	(1,158)	-	(1,158)
(-) Write-off of contingencies	-	(1,310)	(8)	(1,310)
	21,659	20,719	22,321	20,727
Current liabilities	16,908	15,968	16,908	15,968
Non-current liabilities	4,751	4,751	5,413	4,759
	21,659	20,719	22,321	20,727

¹Subsidiary merged as of February 01, 2023

14. Shareholders' equity

14.1. Capital

	Company	
	June 30, 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)	552,495,663	568,465,803
Article 7 of Bylaw s - authorization for the issuance of shares, without amendment to the Bylaw s (80,000,000	80,000,000
Closing quotation: ODPV3 - B3 SA Brasil Bolsa Balcão (R\$/share)	12.55	9.03
Equity value (R\$/share)	2.55	1.29

14.2. Capital reserves

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

14.3. Profit reserves

	Company and Consolidated	
	June 30, 2023	December 31, 2022
Legal reserve	73,921	73,921
Statutory Reserve of Regulatory Capital	100,000	174,568
Investment and expansion reserve	85,533	174,011
Tax incentive reserve	129	129
Additional dividend proposed	-	24,087
First application reserve	57,936	57,936
	317,519	504,652

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

14.4. Other comprehensive income

	Company and Consolidated
Revenues and expenses recognized in the period in Other comprehensive income	(41,474)
Revenues and expenses recognized in the period in Other comprehensive income invested companies recognized by the equity method	(612)
Deferred tax	14,101
Balance on December 31, 2022	(27,985)
Revenues and expenses recognized in the period in Other comprehensive income	52,451
Revenues and expenses recognized in the period in Other comprehensive income invested companies recognized by the equity method	781
Deferred tax	(17,834)
Balance on June 30, 2023	7,413

14.5. Treasury shares

On April 05, 2023, the Annual Meeting canceled 15,970,140 treasury shares, changing the total capital from 568,465,803 to 552,495,663 shares.

On June 30, 2023, the total shares acquired within the third Repurchase Program in force were 9,272,800 shares, at an average cost of R\$ 9.67 per share.

14.6. Resolutions

					Company Competence	
Approval	Type	Date	Resolution Dividend per share (R\$)	Payment date	2023	2022
RCA	Interest in own capital	3/21/2022	0.03192	7/6/2022	-	16,359
RCA	Interest in own capital	6/20/2022	0.03168	12/21/2022	-	17,633
RCA	Interest in own capital	9/15/2022	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	3/14/2023	0.03844	12/19/2023	21,239	-
RCA	Interest in own capital	6/26/2023	0.03821	12/19/2023	21,110	-
Juros sobre capital próprio					42,349	69,257
RCA	Dividends	4/27/2022	0.10720	10/5/2022	-	60,000
Dividendos intercalares					-	60,000
AUG	Additional dividend to the minimum mandatory	3/1/2023	0.17359	7/12/2023	-	95,913
Additional dividend to the minimum mandatory					-	95,913
AUG	Additional dividend proposed	3/1/2023	0.04359	7/12/2023	-	24,087
Interim dividends					-	24,087
Total deliberated earnings					42,349	249,257

RCA = Board of Directors' Meeting.

AGO = Ordinary General Meeting

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15. 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); and (vi) imaging diagnosis (Papaiz and Lúmax).

	Contribution margin per operating segment - Consolidated									
	CORPORATE		PME		INDIVIDUAL		OTHER		TOTAL	
	The period ended on June 30, 2023	The period ended on June 30, 2022	The period ended on June 30, 2023	The period ended on June 30, 2022	The period ended on June 30, 2023	The period ended on June 30, 2022	The period ended on June 30, 2023	The period ended on June 30, 2022	The period ended on June 30, 2023	The period ended on June 30, 2022
Insurance Revenue (PAA)	549,496	525,171	226,481	189,087	-	-	15,046	9,844	791,023	724,102
Insurance revenue (BBA)	-	-	-	-	241,836	209,966	-	-	241,836	209,966
Insurance and reinsurance revenue	549,496	525,171	226,481	189,087	241,836	209,966	15,046	9,844	1,032,859	934,068
Taxes on sales of goods and services	-	-	-	-	-	-	23,575	10,890	23,575	10,890
Tax on the sales of goods and services	-	-	-	-	-	-	(8,203)	(7,855)	(8,203)	(7,855)
Revenue from the sales of goods and services	-	-	-	-	-	-	15,372	3,035	15,372	3,035
SALES REVENUE	549,496	525,171	226,481	189,087	241,836	209,966	30,418	12,879	1,048,231	937,103
Claims occurred	(278,178)	(275,971)	(9,870)	(11,710)	(22,783)	(49,687)	(11,496)	(2,774)	(322,327)	(340,142)
Acquisition costs	(39,276)	(36,267)	(25,693)	(22,550)	(70,651)	(54,846)	(523)	(211)	(136,143)	(113,874)
Tax expenses	(23,697)	(21,205)	(11,969)	(10,621)	(14,591)	(14,032)	-	-	(50,257)	(45,858)
OPERATING INCOME	208,345	191,728	178,949	144,206	133,811	91,401	18,399	9,894	539,504	437,229
CONTRIBUTION MARGIN	208,345	191,728	178,949	144,206	133,811	91,401	18,399	9,894	539,504	437,229
Sales revenue (%)	53.2	56.2	21.9	20.2	23.4	22.5	2.9	1.4	100.0	100.0
Margin x sales revenue (%)	37.9	36.5	79.0	76.3	55.3	43.5	60.5	76.8	51.5	46.7
Distribution of margin x total/segment (%)	38.6	43.9	33.2	33.0	24.8	20.9	3.4	2.3	100.0	100.0

16. Sales revenue

	Company		Consolidated	
	The period ended on June 30,		The period ended on June 30,	
	2023	2022	2023	2022
Considerations attributed to the period PAA	775,977	714,258	791,023	724,102
BBA contract outflow s	94,290	93,934	94,290	93,934
Change in the risk adjustment to non-financial risk	1,313	1,090	1,313	1,090
CSM recognized for services provided	78,410	64,503	78,411	64,503
Recovery of Acquisition cash flow s	67,823	50,439	67,822	50,439
Insurance and reinsurance revenue	1,017,813	924,224	1,032,859	934,068
Sales of goods and services	-	-	23,575	10,890
Tax on the sales of goods and services	-	-	(8,203)	(7,855)
	1,017,813	924,224	1,048,231	937,103

17. Insurance expenses

	Company		Consolidated	
	The period ended on June 30,		The period ended on June 30,	
	2023	2022	2023	2022
Claims occurred	(310,387)	(337,744)	(322,327)	(340,142)
Acquisition costs	(134,840)	(113,002)	(136,143)	(113,874)
Tax expenses	(50,257)	(45,858)	(50,257)	(45,858)
Administrative Expenses	(158,756)	(111,029)	(158,761)	(111,028)
	(654,240)	(607,633)	(667,488)	(610,902)

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18. Profit or loss

	Company		Consolidated	
	The period ended on June 30,		The period ended on June 30,	
	2023	2022	2023	2022
Income from financial investments	46,549	45,057	48,695	46,286
Inflation adjustment to judicial deposits	154	127	167	138
Others	3,415	3,260	4,011	3,455
Financial revenues	50,118	48,444	52,873	49,879
Bank fees	(2,173)	(2,212)	(2,227)	(2,246)
Present value adjustment (PVA) - lease liabilities (CPC 06 (R2)/IFRS 16)	(530)	(522)	(1,106)	(845)
Inflation adjustment to the provisions for legal contingencies	(1,118)	3,738	(1,273)	3,729
Inflation adjustment INSS refunded	9,465	(507)	9,465	(507)
Inflation adjustment investment payable ¹	-	(670)	(89)	(670)
Discounts granted	(541)	(343)	(541)	(344)
Interest accreditation (CPC 50 / IFRS 17)	(16,552)	(16,130)	(16,552)	(16,130)
Other financial expenses	(2,732)	(2,190)	(3,197)	(2,531)
Financial expenses	(14,181)	(18,836)	(15,520)	(19,544)
	35,937	29,608	37,353	30,335

¹Concerning the adjustment to the installment of retained price to guarantee the obligation to indemnify the former members of Odonto System.

19. Calculation of IRPJ/CSLL

	Company		Consolidated	
	The period ended on June 30,		The period ended on June 30,	
	2023	2022	2023	2022
Effect (CPC 50 / IFRS 17) before IRPJ and CSLL	(37,261)	(60,558)	(36,795)	(59,824)
IRPJ and CSLL calculation basis	413,902	376,431	419,964	381,858
(x) Current rate (%)	34	34	34	34
Estimate of IRPJ and CSLL expenses, according to the current rate	(140,727)	(127,987)	(142,788)	(129,832)
Effect of Corporate Income Tax and Social Contribution on Permanent/temporary				
Equity in net income of subsidiaries	4,456	4,865	1,051	1,446
Provision for credit losses (Note 6,1)	(262)	915	(316)	879
Provision for lawsuits (Note 6,1)	(208)	11,039	(504)	11,104
Miscellaneous provisions (Note 6,1)	3,633	211	3,718	378
Long-term incentive program (ILP) (Note 6,1)	1,935	1,116	2,083	1,315
Amortization of goodwill (Note 6,1)	6,048	6,048	6,048	6,048
Interest in own capital	14,399	11,557	14,399	11,557
Adjustments - Law 12973/14	(95)	(695)	(59)	(718)
Other	(2,002)	(760)	(2,120)	(1,157)
IRPJ and CSLL expense	(112,823)	(93,691)	(118,488)	(98,959)
Deferred IRPJ and CSLL revenue (expense)	(14,206)	(21,708)	(14,541)	(22,415)
Deferred IRPJ and CSLL revenue (CPC 50 / IFRS 17)	12,974	20,499	12,508	20,119
Total IRPJ and CSLL expense	(127,029)	(115,399)	(133,029)	(101,255)
Effective rate	-30.7%	-30.7%	-31.7%	-26.5%

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

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

20. Earnings per share

(a) Basic

	Three-month period ending on June 30,		Six-month period ending on June 30,	
	2023	2022	2023	2022
Income attributable to the Company's shareholders (in thousands of reais)	122,864	65,590	262,586	220,973
The weighted average number of common shares issued (thousands)	552,496	559,607	552,496	527,139
Basic earnings per share (R\$)	0.22238	0.11721	0.47527	0.41919

(b) Diluted

	Three-month period ending on June 30,		Six-month period ending on June 30,	
	2023	2022	2023	2022
Income attributable to the Company's shareholders (in thousands of reais)	122,864	65,590	262,586	220,973
Common shares (in thousands)				
The weighted average number of shares issued	552,496	559,607	552,496	527,139
Adjustment of stock options	-	717	-	717
Weighted average number of shares for the diluted earnings per share	552,496	560,324	552,496	527,856
Diluted earnings per share (R\$)	0.22238	0.11706	0.47527	0.41862

21. 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 9.35%, and the corresponding entry was recorded as a right of use in assets. The total impacts measured are presented below:

	Rating	Company		Consolidated	
		June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Right to use	Non-current assets	15,453	15,344	33,310	26,330
Accumulated amortization	Non-current assets	(3,471)	(2,578)	(9,489)	(6,589)
Assets		11,982	12,766	23,821	19,741
Lease liabilities	Current liabilities	2,268	2,059	6,025	3,659
Adjustment to present value	Current liabilities	(941)	(979)	(1,955)	(1,333)
		1,327	1,080	4,070	2,326
Lease liabilities	Non-current assets	16,530	17,753	25,597	22,679
Adjustment to present value	Non-current assets	(3,273)	(3,743)	(4,768)	(4,584)
		13,257	14,010	20,829	18,095
Liabilities		14,584	15,090	24,899	20,421

Odontoprev S.A.

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

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22. 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>	<u>Odontoprev</u>	<u>Clidec</u>	<u>Odontoprev Serviços</u>	<u>Easy</u>	<u>Dental Partner</u>	<u>Boutique Dental</u>	<u>Papaiz</u>	<u>Brasilental</u>
Other credits receivable	Administrative services	4,656	-	581	-	244	-	-	-
Suppliers of assets and service	Administrative services	(244)	-	-	-	-	-	-	(5,237)
Revenue(Expense)									
Net payments	Dental care plans	43	-	-	-	-	-	-	-
Net payments	Assumed/transferred co-responsibility	7,204	-	-	-	-	-	-	(7,204)
Known or reported events/claim	Assumed/transferred co-responsibility	19,174	-	-	-	-	-	-	(19,174)
Other costs of services	Dental materials and services	-	(21)	-	-	-	-	-	-
Sales of goods and services	Administrative services	-	12,488	32,148	-	5,326	2,400	2,242	-
Known or reported events	Dental services	(8,004)	-	-	-	-	-	-	-
Other dental costs	Dental materials	(5,044)	(255)	-	-	-	(26)	-	-
Administrative expenses	Administrative services	(41,255)	-	5,020	(21)	-	-	-	(5,041)
June 30, 2023		(27,882)	12,212	37,168	(21)	5,326	2,374	2,242	(31,419)
June 30, 2022		(28,427)	11,883	38,871	(29)	7,183	539	-	(30,020)

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

			Consolidated	
			June 30,	
<u>Transactions</u>	<u>Companies related to Banco Bradesco</u>	<u>Nature</u>	<u>2023</u>	<u>2022</u>
Assets/(Liabilities)				
Cash and cash equivalents	Banco Bradesco S.A.	Current account	760	649
Interest-earning bank deposits	Banco Bradesco S.A.	Interest-earning bank deposit	966,939	767,329
Considerations receivable	Banco Bradesco S.A.	Considerations receivable	4,252	4,317
Considerations receivable	Bradesco Capitalização S.A.	Special savings bonds	1,096	1,160
Service providers	Bradesco Saúde S.A.	Life insurance - Employees	1,278	-
Service providers	Alelo S.A.	Travel and accommodation - officers and employees	4	-
Commissions payable	Bradescor Corretora De Seguros Ltda.	Commissions	1	-
Revenue (Expense)				
Net consideration	Banco Bradesco S.A.	Sales revenue	25,736	25,992
Other operating revenues	Mediservice	Management fee	113	212
Other operating revenues	Stelo S.A.	Management fee	(130)	(72)
Sales expenses	Bradseg Promotora de Vendas S.A.	Commissions	(12,682)	(12,610)
Sales expenses	Banco Bradesco S.A.	Commissions	(2,527)	(2,809)
Sales expenses	Bradescor Corretora De Seguros Ltda.	Commissions	(29)	(26)
DA - Personnel and outsourced service	Banco Bradesco S.A.	Bookkeeping shares	(149)	(169)
DA - Personnel and outsourced service	Bradesco Saúde S.A.	Health care - Employees	(6,605)	(6,039)
DA - Personnel and outsourced service	Bradesco Vida e Previdência S.A.	Life insurance - Employees	(216)	(150)
DA - Personnel and outsourced service	Santecorp Holding Ltda	Medical/outpatient services	(251)	(115)
DA - Personnel and outsourced service	Alelo S.A.	Employee benefits	(2,695)	(3,040)
DA - Localization and operation	Banco Bradesco S.A.	Rents of branches	(144)	(52)
DA - Localization and operation	Brésia Empreendimentos E Participações Ltda.	Rents of branches	(9)	(10)
DA - Localization and operation	Bsp Empreendimento Imobiliário D166 Ltda.	Rents of branches	(34)	(47)
DA - Localization and operation	Reno Empreendimentos E Participações Ltda.	Rents of branches	-	(12)
DA - Other	Banco Bradesco S.A.	Travel and accommodation - officers and employees	(1,096)	(878)
DA - Other	Bsp Park Estacionamento E Participações S.A.	Parking lot	(3)	(4)
DA - Other	Bradesco Auto Re Cia de Seguros	Civil Liability Insurance and insurance guarantee	-	(32)
DA - Other	Swiss Re Corporate Solutions Brasil Seguros S.A.	Legal guarantee insurance	(94)	(190)
Financial expenses	Banco Bradesco S.A.	Investment management	(175)	-
Financial expenses	Banco Bradesco S.A.	Bank fee	(1,655)	(1,553)
Financial expenses	Banco Bradesco S.A.	Revenue from interest-earning bank deposits	45,254	44,556
JCP released	Bradesco Saúde S.A.	JCP	-	-
			42,609	42,952

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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 June 30, 2023, the amounts of R\$ 18,017 (R\$ 11,032 as of June 30, 2022) and R\$ 20,270 (R\$ 11,676 as of June 30, 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 June 30, 2023, the amounts of R\$ 10,161 and R\$ 10,537 in the Company and Consolidated, respectively (R\$ 8,189 and R\$ 8,324 as of June 30, 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 June 30,	
	2023	2022
Statutory Board	19,915	13,480
Directors' fee	3,152	2,637
Benefits	357	308
Bonus	8,246	4,847
ILP	8,160	5,688
Board of Directors	1,980	1,642
Directors' fee	1,980	1,642
Tax Council	261	249
Directors' fee	261	249
	22,156	15,371

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.

Other information the Company deems to be relevant

SHAREHOLDING POSITION OF THE HOLDERS OF OVER 5% OF THE COMPANY'S SHARES						
Position as of 06/30/2023						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradesco Saúde S/A	292,213,236	52.89	-	-	292,213,236	52.89
1832 Asset Management L.P.	29,341,032	5.31	-	-	29,341,032	5.31
Treasury shares	-	0.00	-	-	-	0.00
Outstanding shares	230,941,395	41.80	-	-	230,941,395	41.80
Total	552,495,663	100.00	-	-	552,495,663	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS) DOWN TO INDIVIDUAL						
Name: Bradesco Saúde S/A						
Position as of 06/30/2023						
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						
Position as of 03/31/2023						
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.						
Position as of 03/31/2023						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Banco Bradesco S.A.	12,318	100.00	-	-	12,318	100.00
Total	12,318	100.00	-	-	12,318	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	45.87	1,292,135	0.02	2,446,512,118	22.99
Fundação Bradesco	914,471,663	17.16	-	-	914,471,663	8.59
NCF Participações S.A.	451,890,822	8.48	119,774,968	2.25	571,665,790	5.37
Other	1,518,722,243	28.49	5,190,798,444	97.72	6,709,520,687	63.05
Treasury shares	-	-	-	-	-	-
Total	5,338,393,911	100.00	5,311,865,547	100.00	10,642,170,228	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	1,298,788,961	74.72	-	-	1,298,788,961	39.51
Fundação Bradesco	436,781,748	25.13	1,549,128,110	100.00	1,985,909,858	60.41
Nova Cidade de Deus Participações S.A.	2,600,385	0.15	-	-	2,600,385	0.08
Total	1,738,171,094	100.00	1,549,128,110	100.00	3,287,299,204	100.00

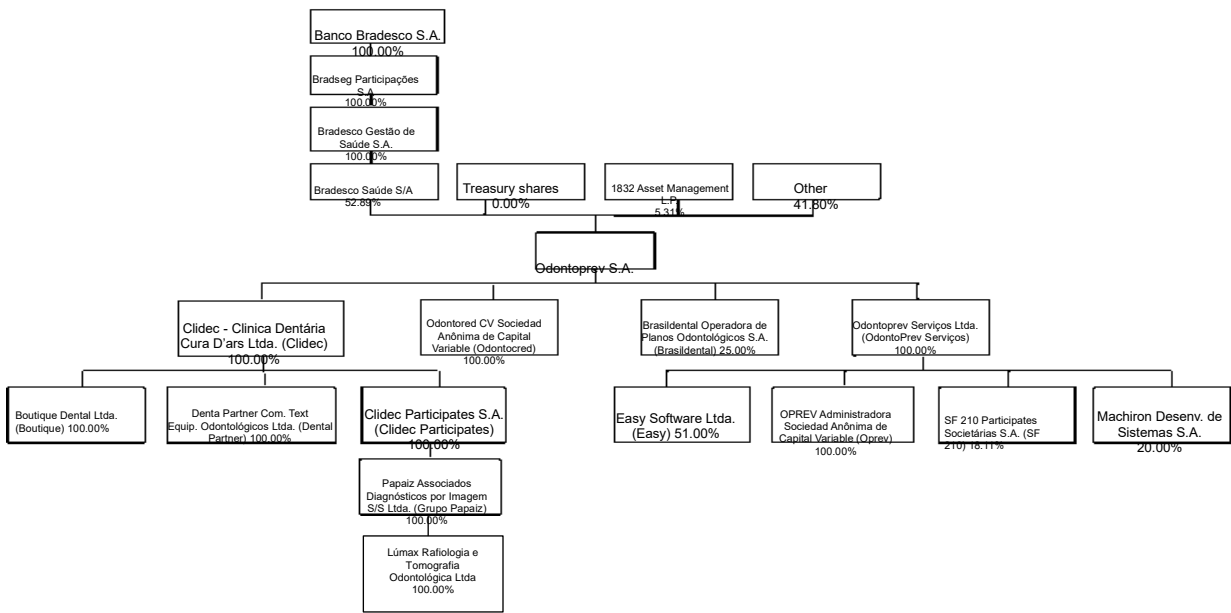
BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Fundação Bradesco						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Other	1	100.00	-	-	1	100.00
Total	1	100.00	-	-	1	100.00

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	35,389,610	22.89	10,245,248	6.63	45,634,858	14.76
NCD Participações Ltda	-	-	74,784,306	48.42	74,784,306	24.20
Other	119,241,167	77.11	69,416,579	44.95	188,657,746	61.04
Total	154,630,777	100.00	154,446,133	100.00	309,076,910	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



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 06/30/2023						
Shareholder	Number of common shares (in units)	%	Number of preferred shares (in units)	%	Total number of Shares (in units)	%
Controlling managers	292,213,236	52.89	-	-	292,213,236	52.89
Managers	1,423,695	0.26	-	-	1,423,695	0.26
Treasury shares	-	-	-	-	-	-
Other	258,856,732	46.85	-	-	258,856,732	46.85
Total	552,495,663	100.00	-	-	552,495,663	100.00
Outstanding shares	258,856,732	46.85	-	-	258,856,732	46.85

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION Position as of 06/30/2022						
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	1,297,088	0.24	-	-	1,297,088	0.24
Treasury shares	7,709,034	1.45	-	-	7,709,034	1.45
Other	256,640,273	48.29	-	-	256,640,273	48.29
Total	531,294,792	100.00	-	-	531,294,792	100.00
Outstanding shares	256,640,273	48.29	-	-	256,640,273	48.29

Quarterly information review report - ITR

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 June 30, 2023, which comprises the balance sheet on June 30, 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 June 30, 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 unaware 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 concerning the individual and consolidated interim accounting information as a whole.

São Paulo, August 9, 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 article 27, §1 item VI, CVM Instruction 80 of March 29, 2022, which we reviewed, discussed and agree with the Company's quarterly results concerning the second quarter of 2023.

Barueri/SP, August 9, 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, August 9, 2023