MANAGEMENT REPORT 1Q24

ALLIED'S BIG FIGURES

Financial Numbers (1Q24LTM)

R$6.8 billion **Gross Revenue**	**R$243 million** **Adjusted EBITDA[1]**	**R$134 million** **Adjusted Net Income[1]**

Growth (1Q24 vs. 1Q23)

R$ 50.0 million of Net Income	**R$ 1.4 billion of Net Revenue** **+ 4.2% vs. 1Q23**

Operation

6.6 million **Products sold** **(2024 LTM)**	**8%** **Market share smartphones** **(1Q24)**	**22%** **Market share videogames** **(1Q24)**	**9%** **Market share laptops** **(1Q24)**

Market Presence

421 thousand **Deliveries made to B2C customers** **(1Q24 LTM)**	**118** **B&M Points of Sale**	**4** **Distribution Centers**	**1.1 thousand** **Employees**

Value Drivers

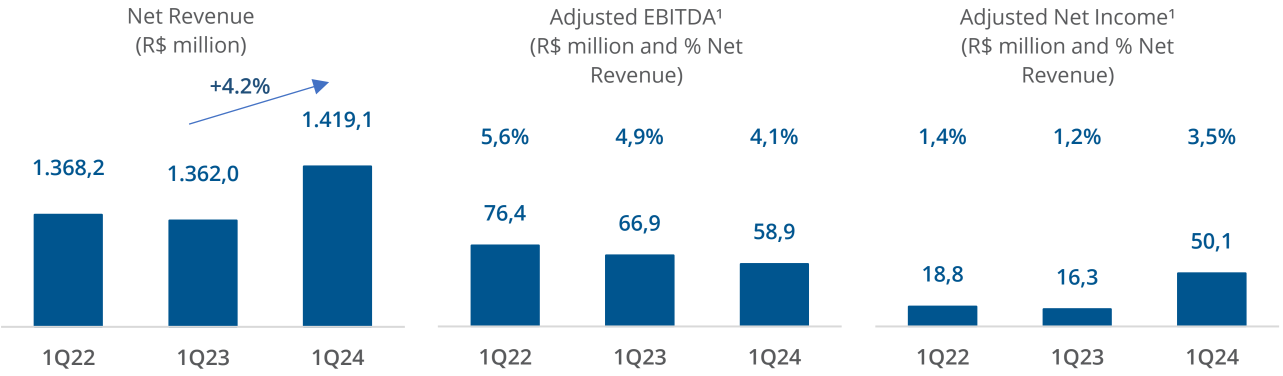
INTERNATIONAL **Portfolio expansion with new products and brands**	**TROCAFY** **New funding sources**	**B2B** **New Partnerships**
SOUDI **Expansion of POSs, new services and partners**	**B&M RETAIL** **Greater profitability**	

Allied Tecnologia S.A. ("Allied" or "Company"), one of the key consumer electronics companies in the Brazilian market, announces its results for the first quarter of 2024. The results presented herein must be read together with the Financial Statements and their Respective Notes published by the Company on this date.

Notes: (1) Same as the comment (1) of the following page

QUARTERLY HIGHLIGHTS

1Q24 Results:



OTHER HIGHLIGHTS:

- **Net revenue of R$1.4 billion in 1Q24**, up by 4.2% over 1Q23;
- **International net revenue of R$415.1 million in 1Q24,** up by 37.4% over 1Q23;
- **Net income of R$50.1 million in 1Q24**, with a net margin of 3.5%. Results 3.1 times higher than in 1Q23;
- Net profit impacted by JCP and taxation of subsidies (law 14,789/23). Without these effects, net profit would have totaled R$25.9 million, which shows the **Company's ability to offset the negative effect of taxation on subsidies**;
- **Samsung POS same-store sales up by 14.2%**, reflecting the commercial assertiveness in the launch of Galaxy S24;
- **Opening of another B&M Trocafy operation,** a platform selling for refurbished products;
- **Dividend yield of 27.3%** in the LTM, reflecting the approval of R$190.0 million in proceeds to our shareholders in the period.

Notes: (1) Adjusted result excluding (a) in 2022: operating income referring to reimbursement for losses related to agreements with public bodies; (b) in 2022, expenses with the Company's operational restructuring; (c) in 2023, gains with DIFAL from Jan to Mar 2022; and (c) in 2023: gains with the exclusion of ICMS-ST from the PIS and COFINS tax base from 2013 to 2022. More details can be found in the "Financial Performance - Operating Expenses" section.

OUR MISSION IS TO...

... MAKE THE DIGITAL UNIVERSE ACCESSIBLE TO EVERYONE.

HOW?

WE CONNECT TECHNOLOGY MANUFACTURERS WITH RETAIL NETWORKS AND CONSUMERS IN BRAZIL AND LATIN AMERICA.

OUR BUSINESS OPERATIONS:

THROUGH VALUE CREATION STRATEGIES, WE OPERATE IN 3 SALES CHANNELS.

DISTRIBUTION

WE ARE A STRATEGIC PARTNER HELPING MANUFACTURERS REACH THE POTENTIAL OF THEIR BRANDS

We yearly sell around 5.7 million items to approximately 3.5 thousand customers in Brazil and other countries through our international operation (headquartered in Miami). We boast on 4 strategically located distribution centers and are constantly investing in efficient and agile operations.

We sell items from 10 categories, mainly: mobile, computers, game consoles and portable electronics.

DIGITAL RETAIL

WE ARE A RELEVANT PARTNER TO LARGE MANUFACTURERS. WE TAKE AGILITY, PORTFOLIO AND ROBUSTNESS LIKE 3P TO LARGE E-COMMERCE PLATFORMS

- We sell over 380 thousand products a year on this channel and operate through:
- Our brand MobCom as a seller in the main marketplaces in Brazil;
- Strategic partnerships for digital capillarity of large partners, such as the *iPhone Pra Sempre* program (Apple and Banco Itaú);
- Our brand Trocafy, a platform selling refurbished smartphones; and
- Services through a platform of retail sales and solutions for credit and payment methods.

B&M RETAIL

WE PROVIDE UNIQUE EXPERIENCE, COMPLETE PORTFOLIO AND CUSTOMIZED SERVICES

We yearly sell around 490 thousand products at our points of sale located in 5 Brazilian states. We operate stores and Samsung sales stands, offering a complete product portfolio and unique experience to consumers of the brand. The B&M retail has a complete supply of products together with Allied's digital services.

We also operate two sales stands under the Trocafy brand – our refurbished electronics sales platform.

MESSAGE FROM MANAGEMENT

The first quarter of 2024 still reflects the scenario of uncertainty of demand for electronics. However, our presented results solidify the Company's strategy of business diversification as a fundamental basis for the expansion of operations and greater relevance to the value chain of the sector. We started the year with important milestones in the results, reflecting the commercial strategy initiatives and corroborating our purpose of providing the best solutions for our partners and customers.

For yet another quarter, the results presented have shown the successful strategy of expansion of the business initiatives anchored in innovation and the consolidation of different ways of working. In 1Q24, the Company recorded a consolidated net revenue of R$1.4 billion, up by 4.2% over 2023, strongly influenced by the performance of the International Distribution sales channel, whose net revenue grew by 37.4% in the period (vs. 1Q23), followed by the B&M retail's performance, benefited from the seasonality of the period, associated with a more profitable operation, which resulted in the 11.7% growth of the net revenue of the channel (vs. 1Q23). Combined with disciplined capital allocation, this effect contributed to operational resilience and, as a consequence, to the solidity of the results and the maintenance of profitability. In this context, we reported net income of R$50.1 million. This number would be R$25.9 million, or an increase of 58.9%, if we disregarded the following tax effects (i) positive impact of the distribution of Interest on Equity in the quarter; and (ii) the negative impact of taxation on subsidies (law 14,789/23).

Concerning our growth drivers, we highlight our following operations: (i) the opening of a new B&M point of sale of Trocafy, our refurbished smartphones brand; (ii) the expansion of Soudi into 14 new stores. The directed execution of these strategies, focused on efficient processes and operations, and our commitment to profitability continue to be the factors guiding the accelerated pace of growth of the Company's sales channels.

Regarding the domestic economy, we believe that the consumption indicators reflect a scenario of resilience for the demand for discretionary goods, especially due to a warmer dynamic of the work force, the tendency for a slowdown in inflation and the maintenance of the minimum wage. These factors, associated with the recent technological innovations that marked the first quarter of the year, make a major contribution to consumer traction in the electronics segment.

Therefore, we are attentive to the challenges posed by the year ahead, and we would like to thank our employees, clients, partners, suppliers, and shareholders for supporting us along this journey to bring the digital universe within everyone's reach.

1Q24

HIGHLIGHTS

QUARTERLY HIGHLIGHTS

B&M Retail: Launch of the new Galaxy serie and commercial assertiveness

In 1Q24, the new Galaxy line was launched in Brazil, following Samsung's global calendar. New strategies of **marketing and solicitation of customers were adopted for this launch**, including:

- Reserve Now Pay Later: Enthusiastic customers of the brand are offered the option to purchase the smartphone in the pre-sale with a very attractive discount;
- Trade-in: customers can trade in their used smartphones, with a valuation of up to R$2 thousand. **Customers joining this modality increased by 18% over 1Q23;**
- Bundles: customers buying the new Galaxy S24 or S24+ receive up to 70% discount to purchase wearables.

In comparison with the performance of the sales of Galaxy S23 in 1Q23, **the average ticket size for Galaxy S24 increased by 20%**. This result shows the assertiveness of our commercial strategy and the relevance of our B&M Retail channel to offer a wide portfolio of premium products and additional services, in order to provide the most complete experience for customers.

Considering the 116 POS set up in Brazil, **3 of Allied's best stores[1] were listed in Samsung's sales ranking** during the launch and **5 of the 7 best stores ranked in the top 10 list**. In 1Q24, Allied accounted for over 40% of the sales of the Samsung Experience stores in Brazil.

Launch: A 5G Series

In addition to the launch of the new Galaxy line, the new Series A smartphones were also launched in 1Q24. This event is highly relevant to the wide range of products available in the portfolio of our points of sale. As a sales strategy, this launch also benefited from the initiatives highlighted below:

- Reserve Now Pay Later: Enthusiastic customers of the brand are offered the option to purchase the smartphone in the pre-sale with an attractive discount, but lower than that offered for the new Galaxy line;
- Bundles: additional sale of wearables at attractive discounts.

Notes: (1) Shopping Morumbi (São Paulo, SP), Ribeira Shopping (Ribeirão Preto, SP) and Shopping Eldorado (São Paulo, SP)

QUARTERLY HIGHLIGHTS

Inauguration of a new Trocafy point of sale

In line with the strategy of expansion and promotion of growth drivers, we inaugurated a new Trocafy point of sale at Shopping Center Norte, in the city of São Paulo.

In addition to attracting new customers not yet familiar with the brand, the point of sales offers a wide portfolio of refurbished Apple and Samsung smartphones, where customers can ask questions and evaluate the quality of the phones.

Since March/24, Fastshop customers have had the option of trading in their devices, in partnership with Trocafy.

iPhone pra Sempre Program

i. Sales of iPhone 13 and iPhone15 models stand out;
ii. Strengthening Banco Itaú's customer communication program to attract new members;
iii. Inventory availability, well composed supply; and
iv. Competitive pricing during Consumer Month (March/24).

Best level of sales in March since the Program was launched

Maturation of International Distribution

After the first full year of international operations, we refined our commercial strategies so as to include new brands in the product portfolio.

As a result, **net revenue increased by 37.4% (vs. 1Q23),** mainly due to the maturation of the operation, as a result of the greater offer of products in our customer portfolio.

PERFORMANCE

OF BUSINESS OPERATIONS

1Q24

PERFORMANCE OF BUSINESS OPERATIONS

DISTRIBUTION

In 1Q24, consolidated net revenue of the distribution channel reached R$1,053.8 billion, up by 5.8% over 1Q23. Of said result, R$638.7 million came from the Brazil Distribution and R$415.1 million from the International Distribution. The geographic expansion strategy adopted by the channel – which turned one year old in December 2023 – proved to be a crucial factor for the diversification of the Company's results.

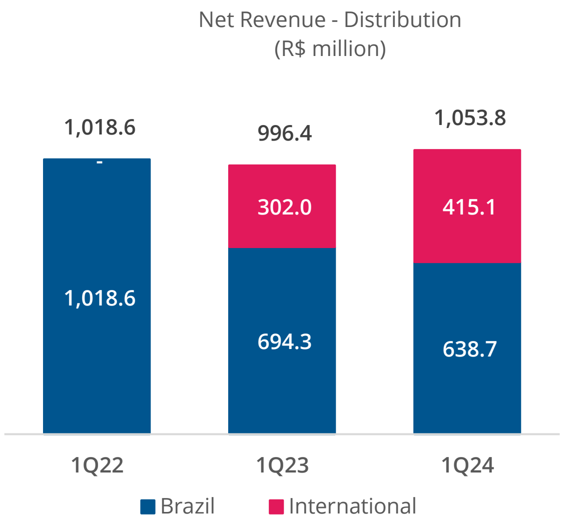
The volume of products sold through the channel remained in line with 1Q23, totaling R$1.3 million products processed by our operation. This result was related to the expansion of the International Distribution, with a portfolio that now has new product categories. In the consolidated, volume sold increased in the following categories – smartphones, mobile accessories, and game console accessories. In contrast, the categories of computers, tablets, consumer electronics, and game consoles were impacted by the lower volume sold.

The average ticket of the channel was R$916.13 in 1Q24, up by 2.6% over 1Q23, due to: (i) the higher average ticket for some relevant categories like tablets and game consoles; (ii) the change in the mix of products sold, with a higher share of the mobile category and a higher average ticket; and (iii) the lower share of sales of computer accessories in the product mix, being this a category with a lower average ticket.

As a result, the products contributing the most net revenue, in comparison with 1Q23, were smartphones, mobile accessories, game consoles, and game console accessories. On the other hand, net revenue from other categories, such as TV sets and laptops, has declined.

The positive performance of sales coming from the International Distribution operation, which is strongly concentrated on the sale of the mobile products category, led to a consecutive increase in the share of said category since the beginning of the operation. Additionally, our partnership with PlayStation has greatly favored the maintenance of revenues coming from the game consoles category.

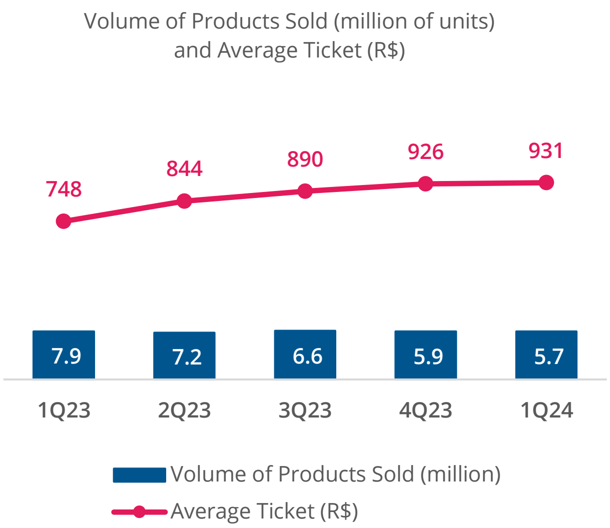
In the last 12 months, Allied served about 3.5 thousand customers (retailers and companies) through its Distribution Channel, with 20 of the most representative ones accounting for 67% of the net revenue from this channel.

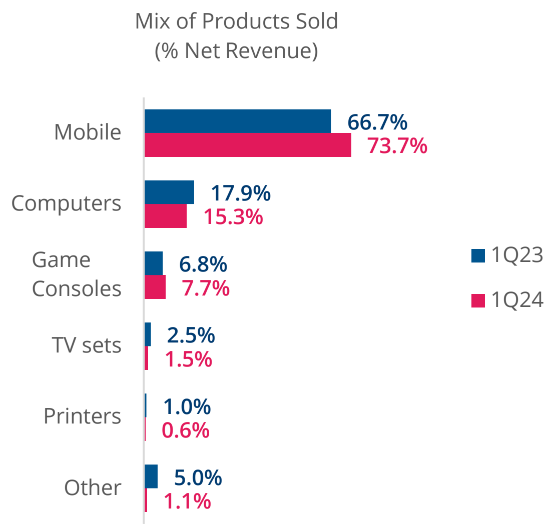


PERFORMANCE OF BUSINESS OPERATIONS

DISTRIBUTION

The above-mentioned factors concerning the evolution of volumes sold, average ticket and revenue by product resulted in the consolidated figures shown in the charts below.





Notes: (1) Allied Miami's gross revenue corresponds to revenue before taxes levied on revenue. Revenue from this operation is, however, tax-exempt. As a result, gross revenue coincides with net revenue.

PERFORMANCE OF BUSINESS OPERATIONS

DIGITAL RETAIL

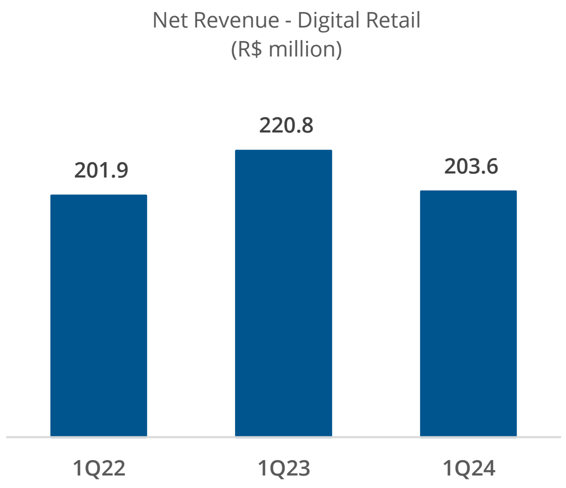
Net revenue from the Digital Retail sales channel was R$203.6 million in 1Q24, down by 7.8% compared to the same period a year ago. This decrease is aligned with the performance of the market for the channel's main product (smartphones) in the period. We highlight that the company maintains its strategy of prioritizing the profitability of channel operations as the market competition strengthens.

Revenue from this channel mainly consists of: (i) sales made in marketplace stores, that is, through the MobCom brand, or from the representation and management of official stores belonging to partner brands; (ii) management of strategic partnerships aiming at offering innovative solutions like the "*Iphone pra Sempre*" and the "Xbox All Access" programs; (iii) sale of refurbished electronics by the Trocafy brand on its own website or other digital platforms; (iv) sale of products and services on the carriers' websites; (iv) revenue from sales made on the credit and financing platform Soudi in the B&M retail.

This quarter, the volume of products sold was 21.6%, lower compared to 1Q23, indicating a still challenging scenario for the online sale of electronics. In this context, the categories contributing the most to this reduction were smartphones, tablets, TV sets, and game consoles. This effect has directly impacted the composition of net revenue, but was partly neutralized by the higher volume sold of laptops and printers in the product mix.

As for the composition of the portfolio, the presented result was superior in terms of average ticket, with a mark of R$2.4 thousand, up by 27.1% from the same period in 2023. The main products contributing to this result were smartphones, TV sets, and game consoles, with a rising average ticket, but declining volumes sold. To offset, the laptop category saw its average ticket fall, but with a significant gain in the share of net revenue, accounting for 15.4% of the sales from the channel.

Considering the above-mentioned effects, the performance of the channel was negatively impacted by the lower net revenue of smartphones, tablets, and game consoles. Finally, the higher demand for laptops stood out but was insufficient to offset the declining net revenue of the other products.

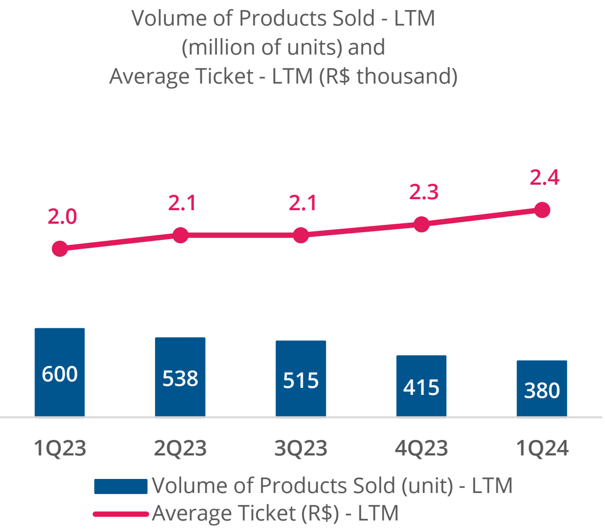


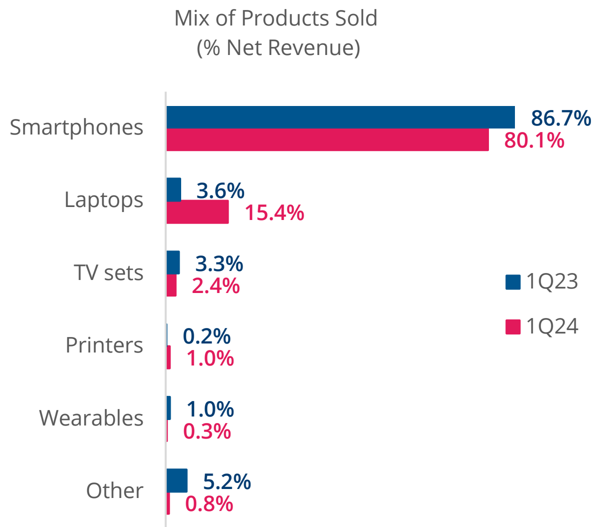
PERFORMANCE OF BUSINESS OPERATIONS

DIGITAL RETAIL

The chart below shows the behavior of products sold and the average ticket for the Digital Retail sales channel in 12 months. On the right, the chart shows the mix of products sold by the channel in 1Q24 compared to 1Q23.

When analyzing the concentration of the smartphones category in the revenue mix, the participation of the *iPhone Pra Sempre* program stands out, developed in partnership with Apple and Banco Itaú, representing one of the Company's key channels for the sale of premium phones.





PERFORMANCE OF BUSINESS OPERATIONS

SOUDI - DIGITAL FINANCING AND CREDIT TOOL

Soudi is Allied's digital platform for credit and financial solutions. After a major expansion into POS from other Samsung partners and carrier stores, the tool is currently on 367 POS, being 188 Samsung stores/sales stands (Allied and other partners), 177 carrier stores and, recently, we implemented Soudi in Trocafy's 1 new POS.

At the end of 2023, we inaugurated the Hércules B2B solution for the remote management of collection on cell phones. In this scenario, we highlight our partnership with retailer C&A, which incorporated the platform into its own B&M points of sales, so as to enhance contact with C&A Pay customers.

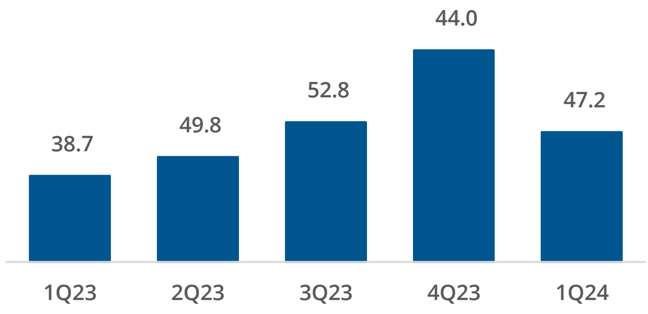
Created in 4Q19 to facilitate the financing of Samsung cellphones in the B&M retail operations, Hércules has proven to be an efficient communication tool with B2C customers. Our strategic plan for Soudi provides for the strengthening of value-added services, such as insurance and licensing of the tool, for companies seeking – through said technology – to strengthen customer relationship and promote effective debt collection.

Indicator	1Q24
Credit Portfolio (R$ million)	65.9
Active Cards (thousand)	121.5
Share of the GMV[1] in Allied POS	6.1%
POS with Soudi	367
NPL 60[2]	12.3%
EFIC 180[3]	3.3%

Effective as **CRM**.
Repurchase Rate of
37% (1Q24)

The chart below shows the performance of Soudi's credit portfolio. The reduction in total receivables reported in 1Q24 is related to the seasonality of the period, that is, the lower demand for electronics.

Performance of the Credit Portfolio
(R$ million)

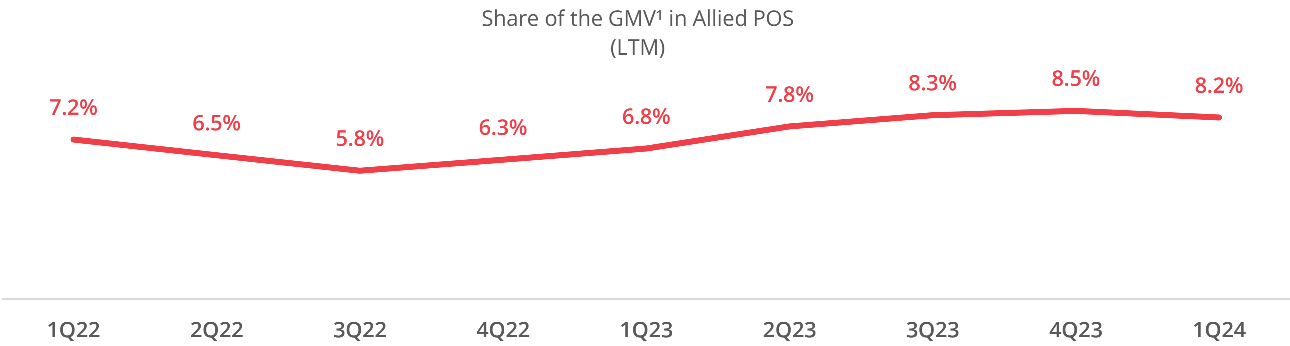


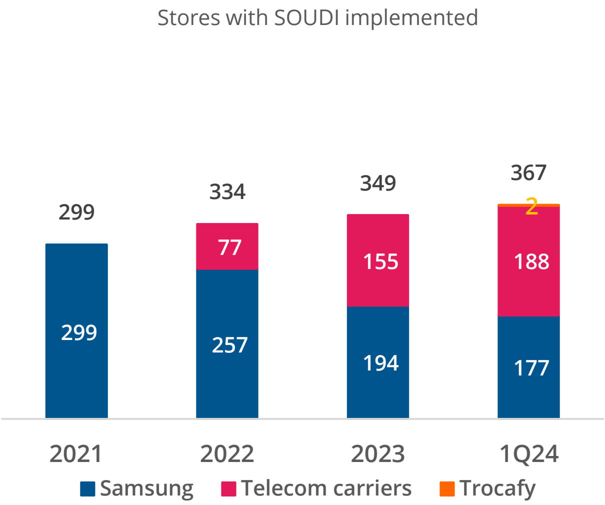
Notes: (1) GMV = Volume of sales with Soudi, excluding financial revenue. We opted to present the methodology for calculating the percentage of sales with the use of the platform, so as to consider GMV rather than sales revenue. We believe this change reflects the participation of Soudi in Allied's B&M operations more assertively; (2) NPL – 60 indicates the percentage of the balance of the portfolio overdue for over 60 days (between 60 and 80 days); (3) EFIC 180 indicates the percentage of the total balance of timely paying customers 6 months ago, but who became overdue (between 151 and 180 days) in the current month; (4) receivables portfolio measured before discounting the estimate for credit losses.

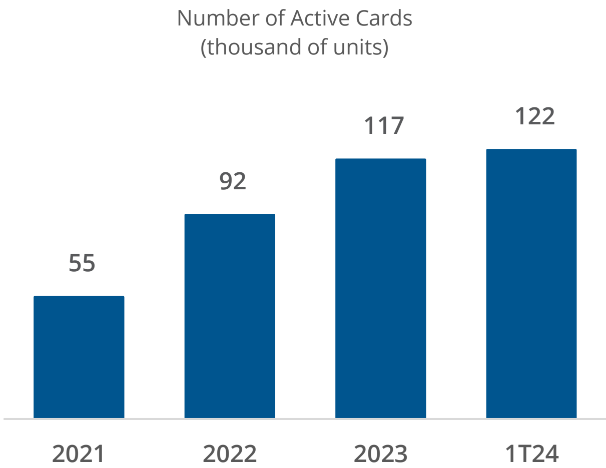
PERFORMANCE OF BUSINESS OPERATIONS

SOUDI - DIGITAL FINANCING AND CREDIT TOOL

The chart below shows the history of Soudi's revenue share in Allied's operations in which the solution was implemented.







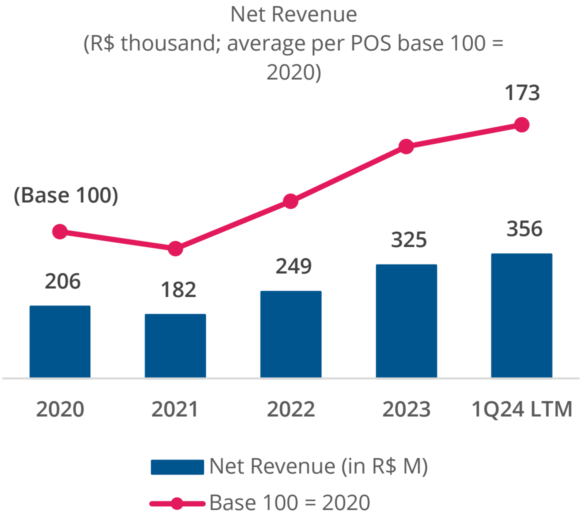
Notes: (1) GMV = Volume of sales with Soudi, excluding financial revenue. Since the 3Q22 earnings release, we have opted to present the methodology for calculating the percentage of sales with the use of the Soudi platform, so as to consider GMV rather than sales revenue. We believe this change reflects the participation of Soudi in Allied's B&M operations more assertively.

PERFORMANCE OF BUSINESS OPERATIONS

B&M RETAIL

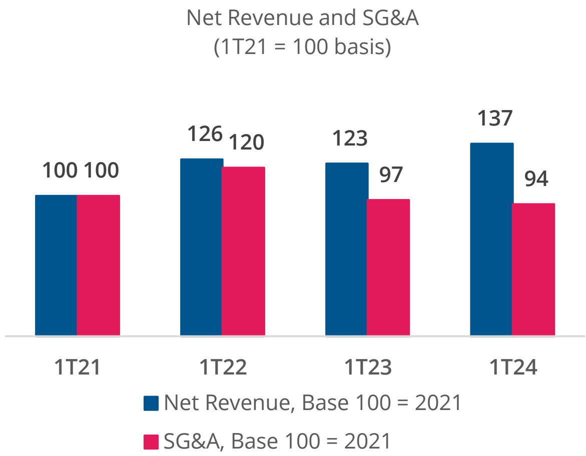
After some consecutive quarters with a focus on improving the channel by closing down less lucrative POS, optimizing processes and reducing operating expenses, **average net revenue per POS increased by 9.4% between 2023 and 1Q24 LTM**.

In 1Q24, net revenue from the channel totaled R$161.7 million, up by 11.7% compared to the same period a year ago. In 1Q23, Allied had 14 additional POS, which reinforces the assertive strategy of improving the channel implemented last year. As a result, net revenue saw an increase inversely proportional to the closure of some points of sale.



This effect was reinforced by the 14.2% increase in Same-Store Sales between 1Q23 and 1Q24.

The chart on the side shows the result of the initiatives to reduce selling, general and administrative (SG&A) expenses. As a consequence, profitability of the channel and the average level of revenue per POS were optimized.



118 POINTS OF SALE
(March/2024)

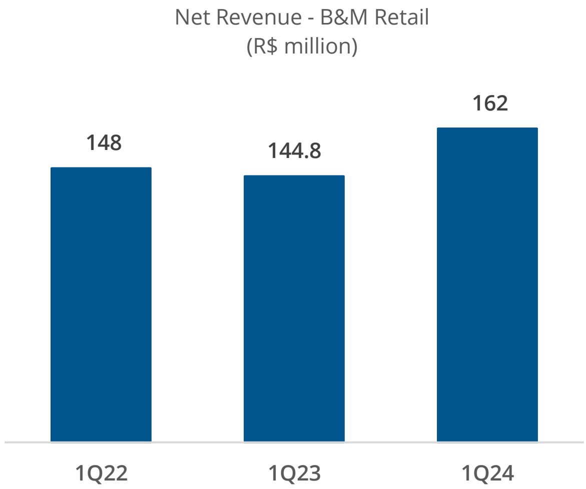
	SAMSUNG	TROCAFY	TOTAL
SP	71	2	73
RJ	18	0	18
PR	13	0	13
MG	13	0	13
MS	1	0	1

Allied closed 1Q24 with 118 POS, totaling an area of 8.0 thousand m². These operations dispersed, being divided into 116 Samsung POS and 2 Trocafy POS.

B&M retail is a strategically important channel for the Company, given its immersive experience for customers and unique product portfolio, promoting the key highlights of the brand and providing launches in the same period as in other countries.

PERFORMANCE OF BUSINESS OPERATIONS

B&M RETAIL



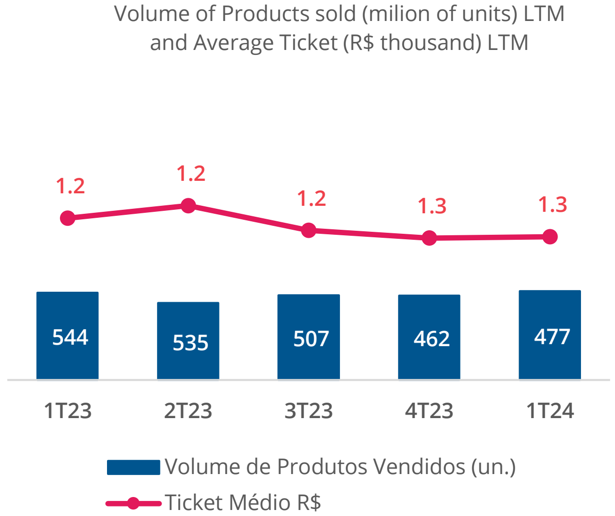
The volume of products and services sold in 1Q24 was 21.8% higher than in 1Q23, and the main products contributing to such increase were smartphones, tablets, wearables and laptops. Of these, the wearables line accounted for the largest share in the mix of categories. This result was strongly influenced by the launch of the Galaxy S24 line, which was accompanied by a strategy of sales conversion of added products like wearables, insurance and accessories.

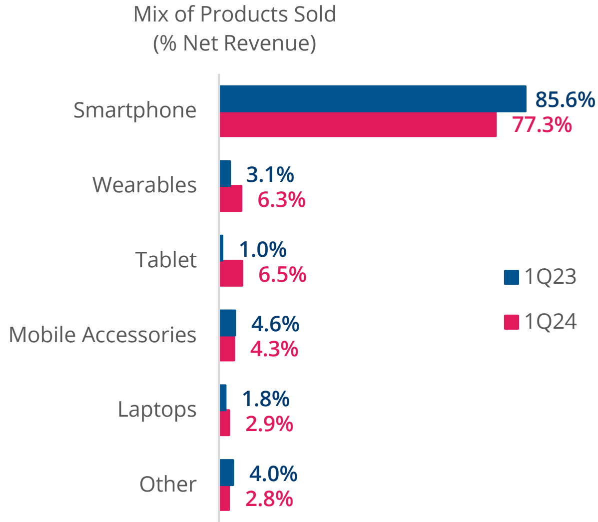
The average ticket for the smartphones and wearables categories reduced, while that of tablets and laptops increased. In the consolidated, the average ticket was R$1.3 thousand in 1Q24, down by 8.7% from 1Q23.

As a result of the dynamics of the channel, the categories with the most positive contribution to revenue were wearables, tablets and laptops. However, the negative contribution to revenue came from the sale of smartphones, with a falling average ticket.

In line with the value proposition of being one of the main channels selling Samsung premium products, Samsung stores operated by Allied reported an average ticket for smartphones 151.1% above the market.

The chart below shows the performance of products sold and the average ticket for the channel in 12 months. On the side, the chart shows the performance of the product mix of the B&M Retail channel year on year in 1Q24.





FINANCIAL

PERFORMANCE

1Q24

FINANCIAL PERFORMANCE

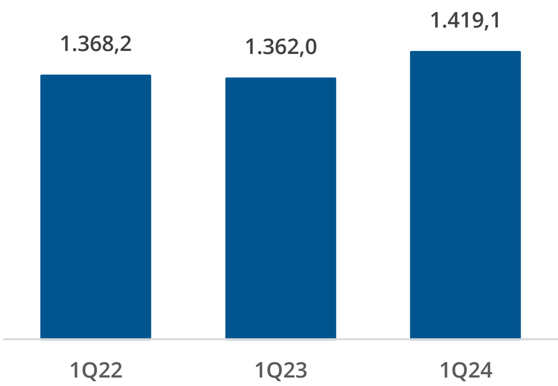
NET REVENUE

Total net revenue in 1Q24 was R$1,429.7 million, up by 4.2% over 1Q24. The highlight of this result was revenue generated by the B&M Retail and the International Distribution channels, which were the main positive contributors. Consolidated revenue, consisting of the Distribution, the Digital Retail and the B&M Retail sales channels, accounted, respectively, for 74.3%, 14.3%, and 11.4%, of the Company's net revenue.

Analyzing the performance of the 1Q24 results mentioned above along with the market[1], Allied saw an increase in market share (in R$) in two important categories – smartphones and game consoles.

Net Operating Income, R$ million	1Q24	1Q23	Δ %
Distribution - Brazil	638.7	694.3	-8.0%
Distribution - International	415.1	302.0	37.4%
Net Revenue - Distribution	**1,053.8**	**996.4**	**5.8%**
Digital Retail	203.6	220.8	-7.8%
B&M Retail	161.7	144.8	11.7%
Net Revenue - Retail	**365.3**	**365.6**	**-0.1%**
Net Revenue - Allied Consolidated	**1,419.1**	**1,362.0**	**4.2%**

Consolidated Net Revenue
(R$ million)



Notes: (1) Comparison referring to January and February 2024 with January and February 2023. Market data from March was not yet available on the date of publication of this report.

FINANCIAL PERFORMANCE

GROSS PROFIT

Gross profit by Channel, R$ million	1Q24	1Q23	Δ %
Gross Profit - Distribution	62.7	66.2	-5.3%
Brazil Distribution	54.0	59.2	-8.8%
International Distribution	8.7	7.0	24.8%
Gross Profit - Retail	105.2	109.2	-3.6%
Gross Profit - TOTAL	**167.9**	**175.4**	**-4.2%**
Gross Margin - Distribution	6.0%	6.6%	-0.6 p.p.
Brazil Distribution	8.5%	8.5%	-0.1 p.p.
International Distribution	2.1%	2.3%	-0.2 p.p.
Gross Margin - Retail	28.8%	29.9%	-1.1 p.p.
Gross Margin - TOTAL	**11.8%**	**12.9%**	**-1.0 p.p.**

Consolidated gross profit in 1Q24 was R$167.9 million, accompanied by a gross margin of 11.8%. This quarter, the main factors that impacted this result were: (i) the lower revenue from the Brazil Distribution channel, accompanied by the flat gross margin of 8.5% in 1Q24 and 1Q23; and (ii) the stable level of consolidated revenue from Retail, which varied 0.1% in comparison with 1Q23, with a reduction of 1.1 p.p. in gross margin, totaling 28.8% for Retail (B&M and digital).

The lower gross profit in absolute terms is the result of the previously presented dynamics of revenue and margin. Therefore, the Company's lower consolidated margin was due to the share of each channel in the making up of net revenue.

It is worth noting that unlike the Brazil Distribution, the International Distribution has an operating model that must be analyzed separately. In other words, although the international operation works with a lower gross margin in comparison with the domestic operations, its operational structure was developed in a way that the operating expenses do not materially impact the result after the calculation of gross profit. Further, this channel benefited from the lower invested capital, which translates into favorable cash conversion for the Company.

FINANCIAL PERFORMANCE

OPERATING EXPENSES

Operating Expenses (R$ Million)	1Q24	1Q23	Δ %
Sales	-91.6	-98.3	-6.8%
General and Administrative	-30.6	-29.2	4.8%
Other Operating Income	-0.5	1.4	-139.3%
TOTAL - Operating Expenses	**-122.8**	**-126.1**	**-2.6%**

Operating expenses in 1Q24 totaled R$122.8 million, down by 2.6% over 1Q23. As a percentage of net revenue, adjusted operating expenses declined by 0.6 p.p., representing 8.6%. In this context, it is important to emphasize that we strived to optimize operations across business fronts throughout 2023. Thus, in 2024 we maintained our operational capacity, associated with the lower reliance on resource allocation.

Selling Expenses:

In 1Q24, selling expenses totaled R$91.6 million, down by 6.8%, equivalent to 6.5% of net revenue, representing a drop of 0.8 p.p. compared to the same period a year ago. We highlight the following factors that influenced this result: (i) lower expenses with shipping and commissions related to a reduction in revenue from the Digital Retail channel in the composition of the Company's revenue; (ii) lower expenses with rentals and other occupancy costs as a result of the work done to optimize the operations of the B&M Retail channel; (iii) reduced depreciation expenses due to the lower number of B&M retail stores in the comparison with the two periods.

General and Administrative Expenses:

General and administrative expenses increased by R$1.4 million, or 4.8% in 1Q24. As a percentage of net revenue, these expenses went up from 2.1% in 1Q23 to 2.2% in 1Q24, showing the controlled allocation of resources to expand and maintain the operations and, as a consequence, the Company's consistent efficiency, given the 4.2% increase in revenue in the period. We highlight the following factors that influenced this result: (i) the reduction of R$1.3 million, or 23.9%, in expenses with third-party services; and (ii) the increase of R$2.8 million, or 70.4%, in other general and administrative expenses.

FINANCIAL PERFORMANCE

FROM EBITDA TO NET INCOME

We present below the Company's EBITDA and net income in comparison with 1Q23. We noted that the Company's operational efficiency led part of the reduction in gross margin (-1 p.p.) to be offset by lower operating expenses. As a result, the Company ended 1Q24 with an EBITDA margin of 4.1%.

Regarding net profit for 1Q24, the Company had three relevant effects which are detailed below:

- Reduction in the IR and CSLL calculation base due to the approval of interest on equity in the amount of R$ 100.0 million. This fact generated a positive impact of R$34.0 million; It is
- Taxation of subsidies brought by law 14,789/23. This fact generated a negative impact of R$9.8 million, including the effects on income (IR/CSLL) and revenue taxes.

Excluding the effects mentioned above, net profit in 1Q24 would have totaled R$25.9 million, which would represent an increase of 58.6% in relation to the result presented in 1Q23.

R$ million, unless otherwise stated	1Q24	1Q23	Δ %
Operating Income before Financial Result	45.2	49.3	-8.3%
Depreciation and Amortization	13.7	17.6	-22.1%
EBITDA	**58.9**	**66.9**	**-12.0%**
EBITDA Margin (% NR)	*4.1%*	*4.9%*	*0.8 p.p.*
Financial Result	-19.3	-36.7	-47.4%
Income Tax and Social Contribution	24.2	3.7	559.9%
Net Income	**50.1**	**16.3**	**207.1%**
Net Margin (% NR)	*3.5%*	*1.2%*	*2.3 p.p.*

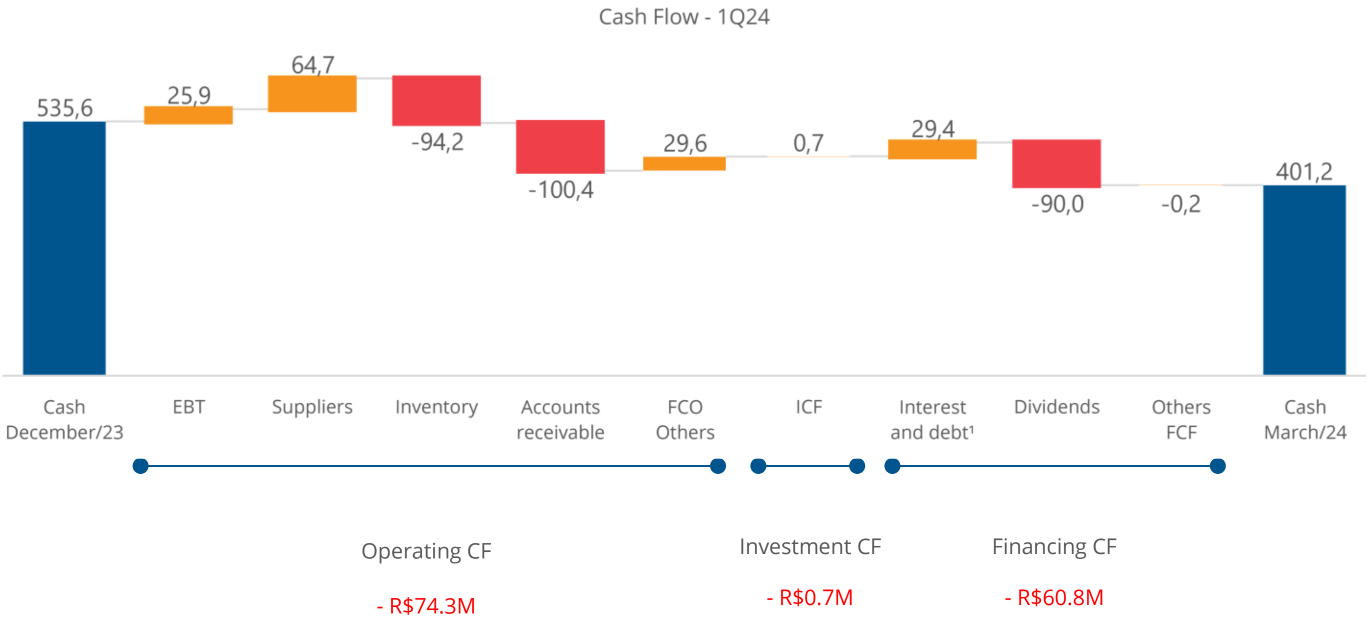
FINANCIAL PERFORMANCE

CASH FLOW

The Company wrapped up 2023 with a significant cash balance of R$535.6 million. Part of this balance was utilized to settle all working capital operations and to pay IOE to shareholders. Therefore, in 1Q24 changes in cash were negative by R$134.4 million. This section details the factors that most impacted this result.

Cash flow - managerial adjustment:

Operations related to agreements entered into with partner banks to structure working capital operations (also called confirming operations) with main clients and suppliers are classified as a financing activity in the Company's financial statements. As part of such operations do not have a financial cost to the Company, we believe a managerial analysis of the cash flow must be done, reclassifying these operations to operating cash flow.



Highlights:

- Operating Cash Flow negative by R$74.3 million: mainly impacted by: (i) increased trade receivables and inventory, as a result of the higher revenue between both periods; (ii) the successful negotiation with our suppliers. It is worth noting that the International Distribution operation has a positive impact on the Company's operating cash generation.

- Cash Flow from Financing negative by R$60.8 million: mainly impacted by (i) the payment of R$90 million of Interest on Equity to the Company's shareholders; (ii) the payment of R$11.9 million of interest on bank debts; (iii) the inflow of capital related to working capital debt for the international operation.

In the 12-month period ended March 31, 2024, Allied declared R$190.0 million in payout to its shareholders. Considering the closing share price[2] of March 28, 2024, the dividend yield was 27.3%.

Notes: (1) Confirming Operations with financial cost incurred by Allied; (2) Closing price, adjusted by the payment of profits until the date of publication of this report.

CAPITAL STRUCTURE

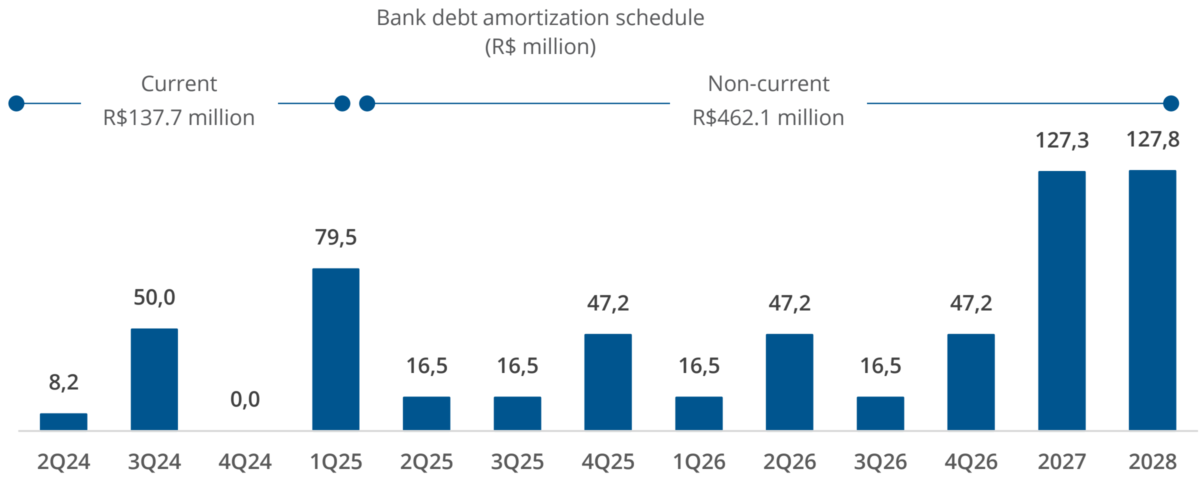
INDEBTEDNESS

Allied ended 1Q24 with a net debt of R$203.4 million, resulting in a gross debt of R$604.6 million, and cash position of R$401.2 million. Net debt is 0.8x the LTM Adjusted EBITDA; this factor reflects the efficient management of capital allocation. The table below shows the indebtedness calculated according to financial covenants required by debt instruments issued by the Company:

R$ million	1Q24	4Q23	Δ%
Bank gross debt	600.3	543.7	10.4%
Debt from the acquisition of companies	0.0	0.0	-
Tax debt - PERT	4.4	4.6	-4.0%
Gross Debt	604.6	548.3	10.3%
(-) Cash/Cash equivalents and financial investments	-401.2	-535.6	-25.1%
Net Debt	**203.4**	**12.6**	**1508.4%**
EBITDA LTM	242.5	250.5	-3.2%
Net Debt / EBITDA	0.8x	0.1x	0.8x

On March 31, 2024, the Company had the outstanding 5th and 6th issue of simple, non-convertible debentures, both in a single series, in favor of debenture holders. As established in the indenture, the net debt/EBITDA ratio must be lower than or equal to 2.5x.

In late 2023, the Company managed its financial liabilities so as to extend the schedule for the payment of its bank debt, as shown in the chart below. At the end of 1Q24, the total average cost of these debts was 12.5% p.a.



CAPITAL STRUCTURE

OWN CAPITAL

On March 31, 2024, Allied's share capital consisted of 93,220,582 common shares, distributed as shown in the table below:

Ownership structure - 03/31/2024	# shares	% shares
Brasil Investimentos 2015 I FIP Multiestratégia	44,173,806	47.4%
Brasil Investimentos 2015 II FIP Multiestratégia	16,773,038	18.0%
Management	6,603,881	7.1%
Free Float (B3)	25,669,857	27.5%
TOTAL	**93,220,582**	**100.0%**

On April 2, 2024, the Board of the Company approved the issuance of 258,060 new shares. As a result, as of the date of this report, the Company's share capital consists of 93,478,642 common shares, all of which registered, book-entry and with no par value.

GROWTH
DRIVERS

GROWTH DRIVERS IN 2024

In line with our strategic planning, the initiatives below will be prioritized over 2024. The objective of these actions is to contribute to the Company's growth and profitability in the medium and long term, supporting the diversification of the business.

New Business and Diversification

SOUDI

- Portfolio expansion: the growth of Soudi's portfolio consists of the (i) maintenance of/increase in the penetration rates of sales with this payment method in the already available points of sale, (ii) expansion of the operation into other franchisees' points of sales from carriers.

- Increased profitability: through (i) new products (such as insurance); and (ii) the licensing of the Hercules B2B platform for efficient communication and management of active collection with direct message on customer's phone, regardless of phone line.

REFURBISHED PRODUCTS

- Current operation optimized with Trocafy products: The sales channels where Allied sells furbished products include both digital retail (1P and 3P models) and B&M retail (2 POS located at Shopping Eldorado and at Shopping Center Norte, both in the city of São Paulo). We also serve customers from the distribution channel. Our brand expansion strategies have proven to be positive, and we are working to increase the capture of high value-added products in the used phones market, as well as to make our attraction and traffic conversion mechanisms more efficient.

INTERNATIONAL EXPANSION

- Maturation of the current operation: we have 160 potential customers mapped in Latin America with which we are building a commercial relationship. There is a maturation pathway we believe we will be taking over the coming years. On the supplier front, we are already working with 3 major segment brands – Apple, Motorola and Google.

- Expansion of the current operation: in parallel with our current operation, we are continuously mapping opportunities to distribute to other brands and categories.

GROWTH DRIVERS IN 2024

Traditional Businesses

B2B

- Allied Empresas: Corporate sales made within our distribution business are, in most cases, the result of prospects done by Value-Added Resellers (VARs). These business partners specialize in certain business or portfolio niches. Allied Empresas is a digital platform where companies will scale up their relationships with these hundreds of partners. All the steps of the sales and customer service process can be taken digitally – pricing, product availability, issue of payment slips, and commissioning control.

- Our products and services, aligned with corporate and government demand: Since 2022, we have gradually incorporated to the portfolio of this business unit some specialized products and services for corporate use. Examples include high-performance tablets and computers, bundles of devices with resistant protection accessories, and minor product customizations. We will continue seeking assertive ways to meet both corporate and government demand. In 2023, we will go into partnership with Acer to provide the rental of electronic equipment to corporate clients.

STRATEGIC PARTNERSHIPS - B2C

- Allied currently operates two strategic partnerships alongside Banco Itaú with a focus on end consumers (B2C): the *iPhone Pra Sempre* and the Xbox All Access programs. Allied's positioning in the sector and its expertise in resolving market inefficiencies make it the right strategic player to map and operate this type of partnership. We will keep pursuing these pathways to further our growth and profitability.

EXHIBITS

1Q24

BALANCE SHEET – CONSOLIDATED

Periods ended March 31, 2024 and December 31, 2023

Assets (R$ thousand)	03/31/2024	12/31/2023
Cash and cash equivalents	401,233	535,620
Accounts receivable	1,055,726	959,618
Inventories	676,401	583,452
Taxes recoverable	132,352	122,471
Related parties	-	7,738
Other assets	74,728	80,848
Current Assets	**2,340,440**	**2,289,747**
Marketable Securities	3,660	3,454
Accounts receivable	13,740	8,342
Inventory	13,860	11,127
Taxes recoverable	181,626	179,844
Deferred income tax and social contribution	7,073	-
Court deposit	104,303	102,121
Right-of-use	87,111	93,785
Fixed Assets	14,040	15,167
Intangibles	679,755	684,877
Other assets	23,836	7,287
Noncurrent Assets	**1,129,004**	**1,106,004**
Total assets	**3,469,444**	**3,395,751**

Liabilities (R$ thousand)	03/31/2024	03/31/2023
Suppliers	708,070	587,414
Suppliers (agreements)	245,959	297,778
Loans, financing, and debentures	137,705	81,660
Contractual obligations with clients	16,475	24,937
Leasing	24,315	24,375
Labor obligations	22,341	30,071
Tax obligations	24,754	21,214
Prepayments from clients	33,728	21,114
Dividends payable	36	22,524
Other Liabilities	27,719	23,971
Current Liabilities	**1,241,102**	**1,135,058**
Loans, financing, and debentures	462,565	462,053
Contractual obligations with clients	24,938	20,085
Leasing	77,086	83,157
Provisions for lawsuits	76,491	74,525
Tax obligations	3,790	3,941
Deferred income tax and social contribution	-	17,152
Other Liabilities	527	614
Noncurrent liabilities	**645,397**	**661,527**
Share Capital	1,021,575	1,021,575
Share issue expenses	(30,054)	(30,054)
Capital reserve	5,978	5,870
Profit reserves	536,014	603,514
Equity valuation adjustment	(711)	(1,739)
Profit of the period	50.143	
Total shareholders' equity	**1,582,945**	**1,599,166**
Total liabilities and equity	**3,469,444**	**3,395,751**

INCOME STATEMENT – CONSOLIDATED

Three-month periods ended March 31, 2024 and March 31, 2023.

R$ THOUSAND	1Q24	1Q23
Net revenue from sales	**1,419,117**	**1,361,975**
Cost of goods sold	-1,251,169	-1,186,583
Gross Profit	**167,948**	**175,392**
Operating income/(expenses)		
Selling expenses	-91,633	-98,275
Gen. and admin. expenses	-30,574	-29,187
Other operating income	-543	1,382
Operating profit before financial result	**45,198**	**49,312**
Financial result		
Financial expenses	-32,011	-47,985
Financial revenue	12,731	11,328
Earnings before taxes	**25,918**	**12,655**
Income Tax and Social Contribution (Current and Deferred)	24,225	3,671
Net income for the period	**50,143**	**16,326**

CASH FLOW STATEMENT – CONSOLIDATED

Three-month periods ended March 31, 2024 and March 31, 2023.

The Cash Flow Statement shown below is adjusted and differs from the Cash Flow Statement, according to accounting standards, which can be consulted in the Financial Statements presented on the same date by the Company. As part of the confirming operations do not have a financial cost, the Company believes that a managerial analysis of the cash flow must be done, reclassifying these operations to operating cash flow. We underscore that confirming operations involving financial cost are treated in the cash flow from financing.

R$ THOUSAND	1Q24	1Q23
Profit before income tax and social contribution	25,918	12,655
Depreciation and amortization	13,676	17,567
Other profit adjustments	20,177	35,320
Accounts receivable	(100,375)	159,665
Inventories	(94,170)	1,788
Suppliers	116,506	110,334
Suppliers - Agreements without financial cost	(51,818)	(116,938)
Taxes recoverable	(10,840)	(7,487)
Other working capital adjustments	6,589	8,172
Cash flow from operating activities	**(74,337)**	**221,076**
Capex	(1,539)	(1,824)
Other investing activities	2,263	(4,113)
Cash flows from investing activities	**724**	**(5,937)**
Interest payment	(11,906)	(21,266)
Inflows and outflows of loans and financing	41,301	9,178
Inflow and outflows of suppliers - agreement with cost	-	(27,797)
Dividends and Interest on Equity	(89,988)	(1,652)
Other financing activities	(181)	(122)
Cash flow from financing activities	**(60,774)**	**(41,659)**
Changes in cash	**(134,387)**	**173,480**

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