



# *Quarterly Information Vibra Energia S.A.*

*At June 30, 2023*



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# Vibra Energia S.A.

## Statements of financial position

June 30, 2023 and December 31, 2022

(In millions of Reais)

Assets	Note	Consolidated		Parent Company		Liabilities	Note	Consolidated		Parent Company	
		6/30/2023	12/31/2022	6/30/2023	12/31/2022			6/30/2023	12/31/2022		
<b>Current</b>						<b>Current</b>					
Cash and cash equivalents	5	5,662	4,145	5,267	3,760	Trade accounts payable	13	3,338	5,134	3,171	5,067
Net accounts receivable	6	5,027	6,931	5,541	7,238	Loans and financing	14	1,365	1,674	1,285	1,495
Inventories	7	5,731	6,753	5,534	6,704	Leases	15	117	128	217	267
Advances to suppliers		342	183	307	197	Customer advances		820	546	820	546
Income tax and social contribution		32	11	32	11	Income and social contribution taxes		239	55	239	55
Taxes and contributions recoverable	16.1	2,306	2,690	2,306	2,690	Taxes and contributions payable	16	123	176	123	176
Bonuses advanced to clients	8	589	575	589	575	Dividends and interest on shareholders' equity payable	20.3	-	401	-	401
Prepaid expenses		130	98	128	98	Payroll, vacations, charges, bonuses and profit sharing	17	203	220	203	220
Derivative financial instruments	27	62	66	62	66	Pension and health plan	18	106	153	106	153
Assets held for sale	9	309	408	309	408	Derivative financial instruments	27	26	164	26	164
Other current assets		183	384	195	389	Provision for descabornization credits	19	1,014	596	1,014	596
		<b>20,373</b>	<b>22,244</b>	<b>20,270</b>	<b>22,136</b>	Creditors for acquisition of equity interest	27	55	63	55	63
						Other accounts and expenses payable		299	314	264	270
								<b>7,705</b>	<b>9,624</b>	<b>7,523</b>	<b>9,473</b>
<b>Noncurrent</b>						<b>Noncurrent</b>					
<b>Long-term</b>						Loans and financing	14	14,741	14,883	14,159	14,210
Net accounts receivable	6	500	574	500	574	Leases	15	675	706	962	1,053
Judicial deposits	25.2	1,237	1,196	1,236	1,195	Pension and health plan	18	780	828	780	828
Taxes and contributions recoverable	16.1	657	588	657	588	Derivative financial instrument	27	1,043	664	1,043	664
Deferred income and social contribution tax	16.2	2,081	1,920	2,080	1,920	Provision for judicial and administrative proceedings	25	954	919	954	919
Bonuses advanced to clients	8	1,478	1,516	1,478	1,516	Creditors for acquisition of equity interest	27	623	623	623	623
Prepaid expenses		66	66	66	66	Other accounts and expenses payable		251	250	251	250
Derivative financial instruments	27	43	170	43	170			<b>19,067</b>	<b>18,873</b>	<b>18,772</b>	<b>18,547</b>
Other noncurrent assets		14	14	14	14			<b>26,772</b>	<b>28,497</b>	<b>26,295</b>	<b>28,020</b>
		<b>6,076</b>	<b>6,044</b>	<b>6,074</b>	<b>6,043</b>	<b>Equity</b>	20				
<b>Investments</b>	10	4,934	4,984	5,205	5,258	Paid-in capital		7,579	7,579	7,579	7,579
Property, plant and equipment	11	6,896	6,944	6,253	6,302	Treasury stock		(1,152)	(1,152)	(1,152)	(1,152)
Intangible assets	12	1,311	894	1,311	894	Capital reserves		49	40	49	40
		<b>19,217</b>	<b>18,866</b>	<b>18,843</b>	<b>18,497</b>	Revenue reserves		7,281	7,067	7,281	7,067
		<b>39,590</b>	<b>41,110</b>	<b>39,113</b>	<b>40,633</b>	Asset and liability valuation adjustments		(939)	(921)	(939)	(921)
								<b>12,818</b>	<b>12,613</b>	<b>12,818</b>	<b>12,613</b>
								<b>39,590</b>	<b>41,110</b>	<b>39,113</b>	<b>40,633</b>

See the accompanying notes to the interim financial statements.

Vibra Energia S.A.  
**Statements of profit or loss**  
**Periods ended June 30, 2023 and 2022**  
*(In millions of Reais, except for earnings per share)*

	Note	Consolidated				Parent Company			
		Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
<b>Revenue from goods sold and services rendered</b>	21	37,184	76,221	47,154	85,535	37,050	75,781	46,665	84,988
Cost of goods sold and services rendered	22.1	(35,648)	(73,327)	(44,495)	(80,663)	(35,503)	(72,887)	(44,020)	(80,137)
<b>Gross profit</b>		<b>1,536</b>	<b>2,894</b>	<b>2,659</b>	<b>4,872</b>	<b>1,547</b>	<b>2,894</b>	<b>2,645</b>	<b>4,851</b>
<b>Operating expenses</b>									
Sales	22.2	(671)	(1,342)	(642)	(1,230)	(674)	(1,348)	(644)	(1,235)
Allowance for credit loss	22.2	(26)	(27)	14	22	(26)	(27)	14	22
General and administrative	22.3	(170)	(375)	(183)	(343)	(173)	(369)	(183)	(341)
Tax		(20)	(49)	(16)	(51)	(20)	(49)	(16)	(51)
Other net income (expenses)	22.4	(99)	(122)	(167)	(631)	(98)	(121)	(168)	(632)
		<b>(986)</b>	<b>(1,915)</b>	<b>(994)</b>	<b>(2,233)</b>	<b>(991)</b>	<b>(1,914)</b>	<b>(997)</b>	<b>(2,237)</b>
<b>Net income before finance income / (expense), results in equity-accounted investments, and income tax</b>		<b>550</b>	<b>979</b>	<b>1,665</b>	<b>2,639</b>	<b>556</b>	<b>980</b>	<b>1,648</b>	<b>2,614</b>
Finance income, net	23								
Expenses		(370)	(776)	(328)	(559)	(377)	(789)	(334)	(576)
Income		211	445	236	413	208	437	236	411
Foreign exchange and inflation indexation, net		(182)	(290)	(522)	(917)	(179)	(284)	(522)	(911)
		<b>(341)</b>	<b>(621)</b>	<b>(614)</b>	<b>(1,063)</b>	<b>(348)</b>	<b>(636)</b>	<b>(620)</b>	<b>(1,076)</b>
<b>Results in equity-accounted investments</b>	10	<b>(26)</b>	<b>(28)</b>	<b>14</b>	<b>31</b>	<b>(23)</b>	<b>(13)</b>	<b>33</b>	<b>64</b>
<b>Income before tax</b>		<b>183</b>	<b>330</b>	<b>1,065</b>	<b>1,607</b>	<b>185</b>	<b>331</b>	<b>1,061</b>	<b>1,602</b>
Income tax and social contribution	16.2								
Current		(248)	(277)	(456)	(619)	(249)	(277)	(454)	(615)
Deferred		198	161	98	44	197	160	100	45
		<b>(50)</b>	<b>(116)</b>	<b>(358)</b>	<b>(575)</b>	<b>(52)</b>	<b>(117)</b>	<b>(354)</b>	<b>(570)</b>
<b>Net income for the period</b>		<b>133</b>	<b>214</b>	<b>707</b>	<b>1,032</b>	<b>133</b>	<b>214</b>	<b>707</b>	<b>1,032</b>
<b>Basic result per share - R\$</b>	20.4	0.1188	0.1911	0.6290	0.9176	0.1188	0.1911	0.6290	0.9176
<b>Diluted result per share - R\$</b>	20.4	0.1184	0.1905	0.6289	0.9173	0.1184	0.1905	0.6289	0.9173

See the accompanying notes to the interim financial statements.



# Vibra Energia S.A.

## Statements of other comprehensive income

Periods ended June 30, 2023 and 2022

(In millions of Reais)

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
<b>Profit for the period</b>	133	214	707	1,032	133	214	707	1,032
Other comprehensive income								
<b>Items that are not reclassified to profit or loss</b>								
<b>Health care plan</b>								
Actuarial losses	(4)	(4)	(34)	(54)	(4)	(4)	(34)	(54)
<b>Items that may be reclassified to profit or loss</b>								
Translation adjustments	(9)	(14)	9	8	(9)	(14)	9	8
<b>Comprehensive income for the period</b>	<b>120</b>	<b>196</b>	<b>682</b>	<b>986</b>	<b>120</b>	<b>196</b>	<b>682</b>	<b>986</b>

See the accompanying notes to the interim financial statements.

Vibra Energia S.A.  
**Statements of changes in equity**  
**Periods ended June 30, 2023 and 2022**  
*(In millions of Reais)*

	Consolidated										Parent Company		
	Share capital subscribed and paid in	Capital reserves / Options awarded	Treasury stock	Revenue reserves					Retention reserves	Retained earnings	Asset and liability valuation adjustments	Total equity	Total equity
				Tax Incentives	Legal	Statutory							
<b>At December 31, 2021</b>	<b>6,353</b>	<b>17</b>	<b>(918)</b>	<b>1</b>	<b>1,272</b>	<b>270</b>	<b>6,037</b>	<b>-</b>	<b>-</b>	<b>(724)</b>	<b>12,308</b>	<b>12,308</b>	
Capital increase	1,226	-	-	-	(1,226)	-	-	-	-	-	-	-	
Options awarded	-	7	-	-	-	-	-	-	-	-	7	7	
Share buyback	-	-	(234)	-	-	-	-	-	-	-	(234)	(234)	
Translation adjustments	-	-	-	-	-	-	-	-	-	8	8	8	
Actuarial losses	-	-	-	-	-	-	-	-	-	(54)	(54)	(54)	
Net income for the period	-	-	-	-	-	-	-	1,032	-	-	1,032	1,032	
<b>At June 30, 2022</b>	<b>7,579</b>	<b>24</b>	<b>(1,152)</b>	<b>1</b>	<b>46</b>	<b>270</b>	<b>6,037</b>	<b>1,032</b>	<b>-</b>	<b>(770)</b>	<b>13,067</b>	<b>13,067</b>	
<b>At December 31, 2022</b>	<b>7,579</b>	<b>40</b>	<b>(1,152)</b>	<b>164</b>	<b>123</b>	<b>270</b>	<b>6,510</b>	<b>-</b>	<b>-</b>	<b>(921)</b>	<b>12,613</b>	<b>12,613</b>	
Options awarded	-	16	-	-	-	-	-	-	-	-	16	16	
Resulting capital transaction	-	(7)	-	-	-	-	-	-	-	-	(7)	(7)	
Translation adjustments	-	-	-	-	-	-	-	-	-	(14)	(14)	(14)	
Actuarial losses	-	-	-	-	-	-	-	-	-	(4)	(4)	(4)	
Net income for the period	-	-	-	-	-	-	-	214	-	-	214	214	
<b>At June 30, 2023</b>	<b>7,579</b>	<b>49</b>	<b>(1,152)</b>	<b>164</b>	<b>123</b>	<b>270</b>	<b>6,510</b>	<b>214</b>	<b>-</b>	<b>(939)</b>	<b>12,818</b>	<b>12,818</b>	

See the accompanying notes to the interim financial statements.

Vibra Energia S.A.  
**Statements of cash flows**  
**Periods ended June 30, 2023 and 2022**  
*(In millions of Reais)*

	Note	Consolidated		Parent Company	
		Six-month period ended		Six-month period ended	
		2023	2022	2023	2022
<b>Cash flows from operating activities</b>					
Net income for the period		214	1,032	214	1,032
<b>Adjustments to:</b>					
Income tax and social contribution		116	575	117	570
Depreciation and amortization	22	274	274	280	279
Income on the sale / derecognition of assets		(100)	(549)	(100)	(549)
Expected credit losses, net of reversal	6	52	(2)	52	(2)
Earnings on material interests		28	(31)	13	(64)
Appropriation / derecognition of early bonuses awarded to customers	8	382	264	382	264
Appropriation of insurance, rent and other		39	58	38	58
Net monetary and exchange variance		6	172	11	181
Profit or loss fair value, financial instruments		667	909	667	909
Expenses on pension and health plans	18	56	56	56	56
Provision for judicial and administrative proceedings, net of reversal	25.1	63	86	63	86
Provision for decarbonization credits (CBIOS)		659	527	659	527
Win in lawsuit against the State of Goiás	16	(120)	-	(120)	-
ICMS credits - End of permanent status "Tax Substitution"		(7)	(26)	(7)	(26)
Pis/Cofins credits - essential operating expenses		(78)	-	(78)	-
Provision for bonuses and short-term incentives		50	43	50	43
Other adjustments		25	16	25	16
<b>Decrease (increase) in assets and increase (decrease) in liabilities</b>					
Trade and other receivables		2,063	(956)	1,811	(707)
Inventories		1,009	(2,758)	1,170	(2,756)
Advanced bonuses awarded to clients	8	(358)	(228)	(358)	(228)
Prepaid expenses		(70)	(21)	(68)	(21)
Judicial Deposits		(14)	15	(14)	15
Acquisition for decarbonization credits (CBIOS)	12	(622)	(572)	(622)	(572)
Trade accounts payable		(1,707)	1,174	(1,808)	771
Income and social contribution taxes paid		-	(55)	-	(55)
Taxes, fees and contributions		354	(311)	355	(311)
Pension and health plan		(155)	(200)	(155)	(200)
Payment of bonuses and short-term incentives		(95)	(76)	(95)	(76)
Payments of legal proceedings		(20)	(125)	(20)	(125)
Customer advances		274	152	274	152
Advances to suppliers		(159)	(99)	(110)	(76)
Other assets and liabilities, net		254	145	254	138
<b>Net cash provided (used) by operations</b>		<b>3,080</b>	<b>(511)</b>	<b>2,936</b>	<b>(671)</b>
<b>Investment activities</b>					
Disbursements on acquisitions of PP&E and intangible assets		(274)	(268)	(272)	(227)
Disbursements on acquisitions/additions of equity interests		(17)	(1,238)	(19)	(1,415)
Receipt from the sale of assets		203	40	203	40
Dividends received		51	6	51	14
Loans granted		-	(2)	-	(2)
<b>Net cash (used) in investment activities</b>		<b>(37)</b>	<b>(1,462)</b>	<b>(37)</b>	<b>(1,590)</b>
<b>Financing activities</b>					
<b>Financing</b>					
Additions	14.1	784	2,571	784	2,571
Amortization of principal	14.1	(933)	(641)	(733)	(452)
Amortization of interest	14.1	(519)	(218)	(511)	(218)
Dividends and interest on shareholders' equity paid	20.3	(401)	(132)	(401)	(132)
<b>Leases</b>					
Payments of principal	15.2	(57)	(58)	(195)	(187)
Interest payments	15.2	(38)	(35)	(42)	(39)
Share buyback		-	(234)	-	(234)
Swap agreements indexed to loans					
Payments of contract adjustments		(336)	(187)	(336)	(187)
Receipts of contract adjustments		42	30	42	30
<b>Net cash generated (used) in financing activities</b>		<b>(1,458)</b>	<b>1,096</b>	<b>(1,392)</b>	<b>1,152</b>
<b>Exchange variance effect on Cash and cash equivalents</b>		<b>(68)</b>	<b>11</b>	<b>-</b>	<b>-</b>
<b>Net change in cash and cash equivalents in the period</b>		<b>1,517</b>	<b>(866)</b>	<b>1,507</b>	<b>(1,109)</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>4,145</b>	<b>3,625</b>	<b>3,760</b>	<b>3,553</b>
<b>Cash and cash equivalents at end of period</b>		<b>5,662</b>	<b>2,759</b>	<b>5,267</b>	<b>2,444</b>

See the accompanying notes to the interim financial statements.

Vibra Energia S.A.  
**Statements of added value**  
**Periods ended June 30, 2023 and 2022**  
*(In millions of Reais)*

	<b>Consolidated</b>		<b>Parent Company</b>	
	<b>Six-month period ended</b>		<b>Six-month period ended</b>	
	<b>June 30</b>		<b>June 30</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>				
Sales of products and services and other revenues	86,618	104,145	86,178	103,598
Expected credit losses, net of reversal	(52)	2	(52)	2
Revenue relating to construction of assets for use	241	245	239	198
	<b>86,807</b>	<b>104,392</b>	<b>86,365</b>	<b>103,798</b>
<b>Inputs acquired from third parties</b>				
Cost of goods, products and services sold	73,214	80,548	72,774	80,021
Materials, energy, third-party services and others	1,912	2,526	1,905	2,483
Tax credits on consumables acquired	1,637	2,645	1,637	2,645
	<b>76,763</b>	<b>85,719</b>	<b>76,316</b>	<b>85,149</b>
<b>Gross value added</b>	<b>10,044</b>	<b>18,673</b>	<b>10,049</b>	<b>18,649</b>
<b>Retentions</b>				
Depreciation and amortization	274	274	280	279
<b>Added value produced by the Company</b>	<b>9,770</b>	<b>18,399</b>	<b>9,769</b>	<b>18,370</b>
<b>Transferred added value</b>				
Equity earnings	(28)	31	(13)	64
Financial revenue - includes monetary and exchange variance	513	627	503	624
Rental and royalties	231	186	231	186
Win in lawsuit against the State of Goiás	120	-	120	-
	<b>836</b>	<b>844</b>	<b>841</b>	<b>874</b>
<b>Added value to be distributed</b>	<b>10,606</b>	<b>19,243</b>	<b>10,610</b>	<b>19,244</b>
<b>Personnel and management</b>				
<b>Direct compensation</b>				
Salaries	265	242	264	242
Performance bonus and others incentives	67	52	67	52
	<b>332</b>	<b>294</b>	<b>331</b>	<b>294</b>
<b>Benefits</b>				
Advantages	46	43	46	43
Retirement and pension plan	69	69	69	69
Health care plan	27	18	27	18
	<b>142</b>	<b>130</b>	<b>142</b>	<b>130</b>
<b>FGTS</b>	<b>24</b>	<b>23</b>	<b>24</b>	<b>23</b>
	<b>498</b>	<b>447</b>	<b>497</b>	<b>447</b>
<b>Taxes</b>				
Federal	119	760	120	759
State	8,525	15,210	8,525	15,210
Municipal	21	19	21	19
International	-	4	-	-
	<b>8,665</b>	<b>15,993</b>	<b>8,666</b>	<b>15,988</b>
<b>Financial institution and trade payables</b>				
Interest, monetary and exchange variance	1,135	1,694	1,139	1,700
Commercial rental / leases	94	77	94	77
	<b>1,229</b>	<b>1,771</b>	<b>1,233</b>	<b>1,777</b>
<b>Shareholders</b>				
Retained earnings	214	1,032	214	1,032
	<b>214</b>	<b>1,032</b>	<b>214</b>	<b>1,032</b>
<b>Added value distributed</b>	<b>10,606</b>	<b>19,243</b>	<b>10,610</b>	<b>19,244</b>

See the accompanying notes to the interim financial statements.



# Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

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## 1 General considerations

### 1.1 Reporting entity

Vibra Energia S.A. is a publicly-traded corporation whose shares are traded on the Novo Mercado segment of B3 S.A. – Brasil founded on November 12, 1971.

Vibra Energia S.A.'s core activities are the distribution, transportation, trading, processing and manufacturing of oil-based products and other fuels, the production, transportation, distribution and trading of all energy forms, chemical products, the provision of related services and the importing and exporting of items related to said products and activities. The company's head office is located in Rio de Janeiro, Rio de Janeiro state.

## 2 Basis of preparation of the interim financial statements

The individual and consolidated interim financial statements have been prepared in accordance with the accounting practices adopted in Brazil for interim statements (Technical Pronouncement - CPC 21 (R1) - Interim Financial Reporting) and IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

These interim financial statements are being presented with the material changes made in the period, without repeating certain notes disclosed previously. These interim financial statements should therefore be read in conjunction with the Company's annual financial statements for the financial year ended December 31, 2022, which include the full set of notes.

The Company's Board of Directors approved the disclosure of these interim financial statements at a meeting held on August 14, 2023.

### 2.1 Statement of added value

Brazilian corporate legislation requires listed companies prepare Statements of Added Value - DVAs and disclose them as an integral part of their financial reporting package. These statements have been prepared in accordance with CPC 09 – Statement of Added Value, as approved by CVM Resolution 557/08. This statement is not a requirement under IFRS and is therefore being presented as further information.

This statement aims to present information about the wealth created by the Company and the way in which this wealth was distributed.

### 2.2 Basis of measurement

The interim individual and consolidated financial statements have been prepared on the historical cost basis, except for financial statements at fair value through profit or loss and the defined-benefit actuarial liability, recognized as the present value of the obligations less the fair value of the plan's assets.

## 3 Use of estimates and judgments

In preparing these interim financial statements, management has made judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Significant judgments made by management in the application of the accounting policies and the main sources of estimate uncertainties were the same as those applied and disclosed in note 3 to the consolidated financial statements for the financial year ended December 31, 2022.

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## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***4 Accounting policies**

The accounting practices and calculation methods adopted in the preparation of these interim financial statements are the same as those used in the preparation of the Company's annual financial statements for the year ended December 31, 2022.

**5 Cash and cash equivalents**

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Cash and bank deposits	678	1,072	291	689
Short-term investments				
Domestic	4,857	2,929	4,849	2,927
Foreign	127	144	127	144
<b>Total</b>	<b>5,662</b>	<b>4,145</b>	<b>5,267</b>	<b>3,760</b>

The short-term investments consist of (i) Certificates of Bank Deposit (CDB) and reverse repurchase agreements issued by tier-one banks and (ii) domestic investment funds whose funds are invested primarily in reverse repurchase agreements indexed to Brazilian federal public securities. All investments have immediate liquidity. Overseas short-term investments consist of overnight funds.

**6 Net accounts receivable**

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Related parties (note 29)	150	192	678	652
Third parties	7,695	9,604	7,681	9,451
<b>Total accounts receivable (note 6.1)</b>	<b>7,845</b>	<b>9,796</b>	<b>8,359</b>	<b>10,103</b>
<b>Client contract receivables</b>	<b>6,663</b>	<b>8,499</b>	<b>6,649</b>	<b>8,346</b>
<b>Other accounts receivable</b>	<b>1,182</b>	<b>1,297</b>	<b>1,710</b>	<b>1,757</b>
Financing receivable	1,137	1,252	1,137	1,252
Advances	-	-	528	460
Others	45	45	45	45
<b>Allowance for credit losses</b>				
Third parties	(2,318)	(2,291)	(2,318)	(2,291)
<b>Total allowance for credit losses</b>	<b>(2,318)</b>	<b>(2,291)</b>	<b>(2,318)</b>	<b>(2,291)</b>
<b>Net accounts receivable</b>	<b>5,527</b>	<b>7,505</b>	<b>6,041</b>	<b>7,812</b>
Net accounts receivable (current)	5,027	6,931	5,541	7,238
Net trade receivables (noncurrent)	500	574	500	574

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Consolidated		Parent Company	
	Six-month period ended June 30		Six-month period ended June 30	
	2023	2022	2023	2022
<b>Change in allowance for credit losses</b>				
<b>Opening balance</b>	(2,291)	(2,437)	(2,291)	(2,437)
Net (Additions)/Reversals	(52)	2	(52)	2
Write-offs	25	20	25	20
<b>Closing balance</b>	<b>(2,318)</b>	<b>(2,415)</b>	<b>(2,318)</b>	<b>(2,415)</b>
Allowance for credit losses (current)	(2,271)	(2,360)	(2,271)	(2,360)
Allowance for credit losses (noncurrent)	(47)	(55)	(47)	(55)

The Company has R\$ 2,265 in trade receivables undergoing judicial collection in the consolidated statement and parent company statement (R\$ 2,238 in the consolidated statement and parent company statement as of December 31, 2022). The company reduces to zero the expectation of recovering all its receivables under judicial collection.

### 6.1 Breakdown of the accounts receivable balances – past due and not yet due

	Consolidated					
	6/30/2023			12/31/2022		
	Gross accounts receivable	Allowance for credit loss	Accounts receivable net	Gross accounts receivable	Allowance for credit loss	Accounts receivable net
<b>Overdue by</b>						
Up to 3 months	489	(39)	450	329	(1)	328
3 to 6 months	99	(16)	83	21	(1)	20
6 to 12 months	57	(26)	31	55	(17)	38
Over 12 months	2,210	(2,185)	25	2,196	(2,162)	34
<b>Total</b>	<b>2,855</b>	<b>(2,266)</b>	<b>589</b>	<b>2,601</b>	<b>(2,181)</b>	<b>420</b>
<b>Neither past due nor impaired</b>	<b>4,990</b>	<b>(52)</b>	<b>4,938</b>	<b>7,195</b>	<b>(110)</b>	<b>7,085</b>
<b>Total</b>	<b>7,845</b>	<b>(2,318)</b>	<b>5,527</b>	<b>9,796</b>	<b>(2,291)</b>	<b>7,505</b>

	Parent Company					
	6/30/2023			12/31/2022		
	Gross accounts receivable	Allowance for credit loss	Accounts receivable net	Gross accounts receivable	Allowance for credit loss	Accounts receivable net
<b>Overdue by</b>						
Up to 3 months	489	(39)	450	329	(1)	328
3 to 6 months	99	(16)	83	21	(1)	20
6 to 12 months	57	(26)	31	55	(17)	38
Over 12 months	2,210	(2,185)	25	2,196	(2,162)	34
<b>Total</b>	<b>2,855</b>	<b>(2,266)</b>	<b>589</b>	<b>2,601</b>	<b>(2,181)</b>	<b>420</b>
<b>Neither past due nor impaired</b>	<b>5,504</b>	<b>(52)</b>	<b>5,452</b>	<b>7,502</b>	<b>(110)</b>	<b>7,392</b>
<b>Total</b>	<b>8,359</b>	<b>(2,318)</b>	<b>6,041</b>	<b>10,103</b>	<b>(2,291)</b>	<b>7,812</b>

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***7 Inventory**

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Products for sale				
Petroleum derivatives				
Gasoline (*)	1,009	691	972	643
Diesel fuel (*)	1,912	2,534	1,752	2,533
Fuel oil	242	366	242	366
Aviation fuel	358	552	358	552
Lubricant	303	313	303	313
Other	342	323	342	323
Biofuels (**)	896	807	896	807
	5,062	5,586	4,865	5,537
Imports in transit - derived products	435	845	435	845
Other products	234	322	234	322
<b>Total</b>	<b>5,731</b>	<b>6,753</b>	<b>5,534</b>	<b>6,704</b>

(\*) In 2023, the Company reclassified the balance of R\$ 556 of recoverable taxes to inventories, of which R\$ 403 for diesel and R\$ 153 for gasoline, as a result of the beginning of the ICMS single-phase taxation basis (note 16.1).

(\*\*) comprises the balances of ethanol and biodiesel inventory.

It was assessed and there was no need to recognize any provision for inventory impairment as of June 30, 2023 and December 31, 2022.

**Guarantees**

The Company had inventory submitted as judicial bonds of R\$ 159 as of June 30, 2023 and R\$ 159 as of December 31, 2022.

**8 Advanced bonuses awarded to clients**

12/31/2021	Additions	Write-off / appropriation	12/31/2022	Additions	Write-off / appropriation	6/30/2023
2,114	644	(667)	2,091	358	(382)	2,067
			<b>575</b>			<b>589</b>
			<b>1,516</b>			<b>1,478</b>

Early bonuses awarded to clients are subject to terms and targets to be performed, especially the consumption of volumes established in supply contracts (note 21). All litigated bonus contracts with an amortizable balance are fully provisioned for.



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

### 9 Assets held for sale

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Property, plant and equipment	10	10	10	10
Investments	299	398	299	398
<b>Total</b>	<b>309</b>	<b>408</b>	<b>309</b>	<b>408</b>

On March 31, 2023, an auction was held for the sale of all shares of ES GÁS, of which Vibra holds 49% of the common shares and 60.02% of the total share capital.

On July 03, 2023 the Company concluded the sale of its entire equity interest in ES GÁS (note 31).

In 2023, the Company recognized R\$ 99 of dividends receivables from ES GÁS. The value of the interest in ES GÁS recognized as an asset held for sale on June 30, 2023 is R\$ 299.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***10 Investments****10.1 Changes in investments made in subsidiaries, joint arrangements and associates**

	Parent Company							6/30/2023	Percentage of equity participation - %
	12/31/2022	Acquisition and additions	Equity income	Dividends	Amortization of asset appreciation	Translation adjustments	Resulting capital transaction		
<b>Subsidiaries</b>									
FII	91	-	18	(6)	-	-	-	103	99,01%
Vibra Trading BV	183	-	(2)	-	-	(14)	-	167	100%
Vibra Ventures (a)	-	2	(1)	-	-	-	-	1	100%
	<b>274</b>	<b>2</b>	<b>15</b>	<b>(6)</b>	<b>-</b>	<b>(14)</b>	<b>-</b>	<b>271</b>	
<b>Joint ventures</b>									
Navegantes	24	-	(3)	-	-	-	-	21	33,33%
Nordeste I	6	-	-	(1)	-	-	-	5	33,33%
Nordeste II	19	-	-	-	-	-	-	19	33,33%
Nordeste III	14	-	1	-	-	-	-	15	33,33%
Comerc	3,903	-	(13)	-	(10)	-	-	3,873	48.70%
Vem Conveniência	434	-	-	(1)	-	-	(7)	433	50.00%
Evolua	227	-	3	(22)	-	-	-	208	49.99%
Zeg Biogás e Energia	357	9	(4)	-	(2)	-	-	360	50.00%
	<b>4,984</b>	<b>9</b>	<b>(16)</b>	<b>(24)</b>	<b>(12)</b>	<b>-</b>	<b>(7)</b>	<b>4,934</b>	
<b>Total</b>	<b>5,258</b>	<b>11</b>	<b>(1)</b>	<b>(30)</b>	<b>(12)</b>	<b>(14)</b>	<b>(7)</b>	<b>5,205</b>	

- a) Vibra Ventures Fundo de Investimento em Participações Multiestratégia Investimento no Exterior - Established on December 16, 2022 with the main goal of pursuing long-term appreciation of shares through the acquisition of shares, debentures, securities denoting interest in limited companies, assets issued or traded abroad, shares of other investment funds, among other securities issued by companies operating in the technology sector. The Fund is managed by Citreus Serviços Fiduciários Ltda., based in the city of Barueri, Sao Paulo.

## Vibra Energia S.A.

# Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

	Parent Company										Percentage of equity participation - % (*)	
	12/31/2021	Acquisition and additions	Equity income	Dividends	Amortization of asset appreciation	Translation adjustments	Write-offs	Reclassification to Assets held for sale	Resulting capital transaction	12/31/2022		
<b>Subsidiaries</b>												
FII	62	-	41	(12)	-	-	-	-	-	-	91	99,01%
Vibra Trading BV	-	175	1	-	-	7	-	-	-	-	183	100%
Vibra Trading Importação e Exportação Ltda.	-	1	(1)	-	-	-	-	-	-	-	-	100%
	<b>62</b>	<b>176</b>	<b>41</b>	<b>(12)</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>274</b>	
<b>Joint ventures</b>												
ES GÁS	406	-	55	(37)	-	-	-	(424)	-	-	-	60,02%
Navegantes	23	12	(11)	-	-	-	-	-	-	-	24	33,33%
Nordeste I	3	1	2	-	-	-	-	-	-	-	6	33,33%
Nordeste II	13	8	(2)	-	-	-	-	-	-	-	19	33,33%
Nordeste III	7	7	-	-	-	-	-	-	-	-	14	33,33%
Vibra Comercializadora de Energia Comerc	157	-	(6)	-	-	-	(151)	-	-	-	-	70,00%
Vem Conveniência	-	3,948	(39)	-	(8)	-	-	-	2	3,903	48,70%	48,70%
Evolua	-	470	5	-	-	-	(41)	-	-	-	434	50,00%
Zeg Biogás e Energia	-	225	2	-	-	-	-	-	-	-	227	49,99%
	-	359	(1)	-	(1)	-	-	-	-	-	357	50,00%
	<b>609</b>	<b>5,030</b>	<b>5</b>	<b>(37)</b>	<b>(9)</b>	<b>-</b>	<b>(192)</b>	<b>(424)</b>	<b>2</b>	<b>4,984</b>		
<b>Total</b>	<b>671</b>	<b>5,206</b>	<b>46</b>	<b>(49)</b>	<b>(9)</b>	<b>7</b>	<b>(192)</b>	<b>(424)</b>	<b>2</b>	<b>5,258</b>		

(\*) The interests in the total capital are the same as the voting capital except for ES GAS, whose interest in the voting capital stands at 49%. It is classified as a joint venture, considering that the main issues need to be approved by a qualified quorum, according to the shareholder agreement.

### Vem Conveniência S.A. (Joint Venture with Americanas S.A.)

On January 23, 2023 and by order of its Board of Directors, the Company notified Americanas it was terminating the Partnership in Vem Conveniência with immediate effect, initiating the necessary procedures for its dissolution, which continue to be studied during this period.

The Company analyzed the impacts resulting from Americanas' judicial reorganization and did not identify the need to recognize any loss in the equity interest.

## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

### 11 Property, plant and equipment

Consolidated						
Cost of property, plant and equipment	Land	Buildings and Improvements	Equipment and Other Assets	Assets under Construction	Rights of use (a)	Total
<b>Balance as of December 31, 2021</b>	370	3,848	5,786	1,002	1,184	12,190
Additions	99	-	81	423	188	791
Write-offs	(43)	(101)	(178)	(4)	(84)	(410)
Transfers (b)	17	47	174	(194)	(2)	42
Capitalized interest	-	-	-	6	-	6
<b>Balance as of December 31, 2022</b>	443	3,794	5,863	1,233	1,286	12,619
Additions	-	-	34	179	28	241
Write-offs	(12)	(32)	(68)	-	(36)	(148)
Transfers (b)	11	82	82	(175)	-	-
Capitalized interest	-	-	-	1	-	1
<b>Balance as of June 30, 2023</b>	442	3,844	5,911	1,238	1,278	12,713
<b>Accumulated depreciation</b>						
<b>Balance as of December 31, 2021</b>	-	(1,584)	(3,539)	-	(305)	(5,428)
Depreciation	-	(132)	(236)	-	(136)	(504)
Write-offs	-	55	158	-	43	256
Transfers (b)	-	1	-	-	-	1
<b>Balance as of December 31, 2022</b>	-	(1,660)	(3,617)	-	(398)	(5,675)
Depreciation	-	(66)	(112)	-	(71)	(249)
Write-offs	-	19	63	-	25	107
<b>Balance as of June 30, 2023</b>	-	(1,707)	(3,666)	-	(444)	(5,817)
<b>Balance of property, plant and equipment</b>						
<b>At December 31, 2022</b>	443	2,134	2,246	1,233	888	6,944
<b>At June 30, 2023</b>	442	2,137	2,245	1,238	834	6,896
Estimated useful life	Unlimited	01 to 60 years	02 to 31 years	-	01 to 24 years	

(a) See details of the right-of-use assets in note 15.

(b) These essentially consist of transfers between other groups, such as intangible assets, accounts receivable, assets held for sale and others.



Vibra Energia S.A.

Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

Parent Company

Cost of property, plant and equipment	Land	Buildings and Improvements	Equipment and Other Assets	Assets under Construction	Rights of use (a)	Total
<b>Balance as of December 31, 2021</b>	367	3,530	5,785	361	1,617	11,660
Additions	99	-	81	363	177	720
Write-offs	(43)	(101)	(177)	(3)	(85)	(409)
Transfers (b)	17	47	175	(194)	(2)	43
<b>Balance as of December 31, 2022</b>	440	3,476	5,864	527	1,707	12,014
Additions	-	-	34	177	28	239
Write-offs	(12)	(32)	(68)	-	(36)	(148)
Transfers (b)	11	82	82	(167)	-	8
<b>Balance as of June 30, 2023</b>	439	3,526	5,912	537	1,699	12,113

Accumulated depreciation

<b>Balance as of December 31, 2021</b>	-	(1,529)	(3,540)	-	(383)	(5,452)
Depreciation	-	(127)	(236)	-	(152)	(515)
Write-offs	-	55	158	-	41	254
Transfers (b)	-	1	-	-	-	1
<b>Balance as of December 31, 2022</b>	-	(1,600)	(3,618)	-	(494)	(5,712)
Depreciation	-	(63)	(112)	-	(80)	(255)
Write-offs	-	19	63	-	25	107
<b>Balance as of June 30, 2023</b>	-	(1,644)	(3,667)	-	(549)	(5,860)

Balance of property, plant and equipment

<b>At December 31, 2022</b>	440	1,876	2,246	527	1,213	6,302
<b>At June 30, 2023</b>	439	1,882	2,245	537	1,150	6,253

Estimated useful life	Unlimited	01 to 60 years	02 to 31 years	-	01 to 60 years
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(a) See details of the right-of-use assets in note 15.

(b) Essentially consists of transfers between other groups such as intangible assets, accounts receivable, held for sale assets and others.

# Vibra Energia S.A.

## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

### 12 Intangible assets

Cost of intangible assets	Consolidated				
	Rights and Concessions	Decarbonization credits	Software (a)	Goodwill (b)	Total
<b>Balance as of December 31, 2021</b>	17	-	824	29	870
Additions (c)	-	824	123	-	947
Transfers	-	-	(4)	-	(4)
CBIOS retirement	-	(454)	-	-	(454)
<b>Balance as of December 31, 2022</b>	17	370	943	29	1,359
Additions (c)	-	622	61	-	683
CBIOS retirement	-	(241)	-	-	(241)
<b>Balance as of June 30, 2023</b>	17	751	1,004	29	1,801

Accumulated amortization					
<b>Balance as of December 31, 2021</b>	(4)	-	(413)	-	(417)
Amortization	(2)	-	(47)	-	(49)
Transfers	-	-	1	-	1
<b>Balance as of December 31, 2022</b>	(6)	-	(459)	-	(465)
Amortization	(1)	-	(24)	-	(25)
<b>Balance as of June 30, 2023</b>	(7)	-	(483)	-	(490)

Balance of intangible assets					
<b>At December 31, 2022</b>	11	370	484	29	894
<b>At June 30, 2023</b>	10	751	521	29	1,311
Estimated useful life	10 to 13 years	Undefined	9 years	Undefined	

Cost of intangible assets	Parent Company				
	Rights and Concessions	Decarbonization credits	Software (a)	Goodwill (b)	Total
<b>Balance as of December 31, 2021</b>	17	-	824	29	870
Additions (c)	-	824	123	-	947
Transfers	-	-	(4)	-	(4)
CBIOS retirement	-	(454)	-	-	(454)
<b>Balance as of December 31, 2022</b>	17	370	943	29	1,359
Additions (c)	-	622	61	-	683
CBIOS retirement	-	(241)	-	-	(241)
<b>Balance as of June 30, 2023</b>	17	751	1,004	29	1,801

Accumulated amortization					
<b>Balance as of December 31, 2021</b>	(4)	-	(413)	-	(417)
Amortization	(2)	-	(47)	-	(49)
Transfers	-	-	1	-	1
<b>Balance as of December 31, 2022</b>	(6)	-	(459)	-	(465)
Amortization	(1)	-	(24)	-	(25)
<b>Balance as of June 30, 2023</b>	(7)	-	(483)	-	(490)

Balance of intangible assets					
<b>At December 31, 2022</b>	11	370	484	29	894
<b>At June 30, 2023</b>	10	751	521	29	1,311
Estimated useful life	10 to 13 years	Undefined	9 years	Undefined	

(a) The Company has a balance of software under development of R\$ 244 (R\$ 190 as of December 31, 2022).

(b) Goodwill on fuel distribution assets, originated under the acquisition of Liquigás S.A., the liquefied petroleum gas (LPG) distribution company. This investee was transferred to Petrobras, in 2012, although the operation related to the goodwill remained at the Company.

(c) R\$ 35 of the total software additions of R\$ 61 (R\$ 123 at December 31, 2022) was developed in-house (R\$ 66 at December 31, 2022).

# Vibra Energia S.A.

## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

### 13 Trade payables

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Trade accounts payable				
Domestic market	2,708	4,094	2,730	4,118
Foreign market	630	1,040	441	949
<b>Total</b>	<b>3,338</b>	<b>5,134</b>	<b>3,171</b>	<b>5,067</b>

### 14 Financing

	Contract currency	Contract index and interest rates	Maturity	Consolidated				Parent Company	
				6/30/2023		12/31/2022		6/30/2023	12/31/2022
				Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	
CRI 73 (ii)	R\$	IPCA + 6.84% p.a.	feb-23	-	-	105	105	-	-
CRA - Series 10 (i)	R\$	100% of CDI p.a.	jul-24	215	226	215	208	215	215
CRI 99 (ii)	R\$	IPCA + 4.09% p.a.	feb-25	95	96	137	134	-	-
1st debentures issuance	R\$	CDI + 0.89% p.a.	apr-25	617	621	771	768	617	771
CRA - Series 11 (i)	R\$	IPCA + 5.59% p.a.	jul-25	385	381	362	354	385	362
Loan 4131 Santander	R\$	CDI + 1.67% p.a.	mar-26	1,118	1,135	1,120	1,177	1,118	1,120
NCE Banco do Brasil	R\$	CDI + 1.65% p.a.	mar-27	501	501	500	523	501	500
NCE Banco do Brasil	R\$	CDI + 1.65% p.a.	apr-27	567	568	566	562	567	566
NCE Banco do Brasil	R\$	117.75% of CDI	jul-28	449	438	443	501	449	443
4th debentures issuance (iv)	R\$	CDI + 1.45% p.a.	nov-28	773	742	721	741	773	721
CDCA (iii)	R\$	CDI + 1.55% p.a.	aug-29	1,257	1,190	1,258	1,296	1,257	1,258
5th debentures issuance	R\$	CDI + 1.50% p.a.	oct-29	1,544	1,458	1,540	1,593	1,544	1,540
CRA 43	R\$	IPCA + 5.3995% p.a.	sep-31	926	810	868	846	926	868
4th debentures issuance (v)	R\$	CDI + 1.75% p.a.	nov-31	862	817	803	808	862	803
CRI 100 (ii)	R\$	IPCA + 4.98% p.a.	feb-32	322	309	346	309	-	-
<b>Total domestic</b>				<b>9,631</b>	<b>9,292</b>	<b>9,755</b>	<b>9,925</b>	<b>9,214</b>	<b>9,167</b>
Loan 4131 JP Morgan	US\$	0.92% p.a.	mar-23	-	-	326	324	-	326
NCE Citibank	US\$	1.22% p.a.	feb-25	772	736	1,045	995	772	1,045
NCE MUFG	US\$	2.18% p.a.	mar-25	186	179	252	242	186	252
Loan 4131 Scotiabank	US\$	2.19% p.a.	mar-25	1,078	1,007	1,167	1,084	1,078	1,167
Loan 4131 JP Morgan (a)	US\$	5.92% p.a.	mar-25	245	248	-	-	245	-
BNP Paribas	US\$	SOFR 3m + 1.76% p.a.	jul-25	245	250	264	266	-	-
Loan 4131 Scotiabank	US\$	1.5258% p.a.	feb-26	484	426	525	464	484	525
Loan 4131 BNP	US\$	2.023% p.a.	feb-26	729	650	789	711	729	789
Loan 4131 BOFA	US\$	2.27% p.a.	mar-26	355	317	384	347	355	384
Loan 4131 BOFA	US\$	2.85% p.a.	feb-27	363	315	392	355	363	392
NCE Citibank	US\$	2.94% p.a.	feb-27	365	318	396	355	365	396
NCE Bank of China	US\$	4.10% p.a.	apr-27	438	397	474	446	438	474
Loan 4131 Scotiabank	US\$	2.3864% p.a.	oct-27	433	350	470	410	433	470
Loan 4131 Scotiabank	US\$	2.65% p.a.	feb-28	294	240	318	280	294	318
Loan 4131 Scotiabank (b)	US\$	4.9704% p.a.	mar-28	488	464	-	-	488	-
<b>Total foreign market</b>				<b>6,475</b>	<b>5,897</b>	<b>6,802</b>	<b>6,279</b>	<b>6,230</b>	<b>6,538</b>
<b>Total loans and financing</b>				<b>16,106</b>	<b>15,189</b>	<b>16,557</b>	<b>16,204</b>	<b>15,444</b>	<b>15,705</b>
Current				1,365		1,674		1,285	1,495
Noncurrent				14,741		14,883		14,159	14,210

(i) Debentures - Agribusiness Receivables Certificates

(ii) Realty Receivables Certificates

(iii) Agribusiness Credit Receivables Certificates

(iv) Series 1

(v) Series 2

Costs incurred on borrowing were deducted from the balance of the corresponding liability and appropriated to profit or loss at the effective rate. The value appropriated in 2023 was R\$ 5, leaving a balance to be appropriated in the following years of R\$ 56.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***Funding in the period**

In response to the Board of Directors' approval on February 17, 2023, the Company carried out two bilateral fundraisings in the first half of 2023, via Loan 4131, aimed at strengthening working capital and for other corporate purposes, as described below:

Description	Date	Currency	Principal USD (MLN)	Principal BRL (MLN)	Interest payments	Due Date	Cost in USD	Cost in BRL / SWAP in BRL
4131 JP Morgan (a)	3/10/2023	USD	\$ 50.00	R\$ 257	semester	mar/25	5.92% p.a.	CDI + 1.38% p.a.
4131 Scotiabank (b)	3/24/2023	USD	\$ 100.00	R\$ 527	semester	mar/28	4.9704% p.a.	CDI + 1.99% p.a.

**14.1 Movement**

	Consolidated			Parent Company
	Banking Market	Capital Market (CRIs and Debentures)	Total	Total
<b>Domestic</b>				
<b>Opening balance at January 01, 2022</b>	2,413	4,838	7,251	6,541
Additions	1,448	1,491	2,939	2,939
Amortization of principal	(85)	(669)	(754)	(565)
Amortization of interest	(333)	(409)	(742)	(742)
<b>Noncash changes</b>				
Provision for interest	446	481	927	927
Inflation indexation	-	134	134	67
<b>Closing balance at December 31, 2022</b>	<b>3,889</b>	<b>5,866</b>	<b>9,755</b>	<b>9,167</b>
Amortization of principal	-	(350)	(350)	(150)
Amortization of interest	(272)	(171)	(443)	(443)
<b>Noncash changes</b>				
Provision for interest	276	321	597	597
Inflation indexation	-	72	72	43
<b>Total Domestic at June 30, 2023</b>	<b>3,893</b>	<b>5,738</b>	<b>9,631</b>	<b>9,214</b>
<b>International</b>				
<b>Opening balance at January 01, 2022</b>	5,758	-	5,758	5,758
Additions	1,803	-	1,803	1,544
Amortization of principal	(416)	-	(416)	(416)
Amortization of interest	(123)	-	(123)	(120)
<b>Noncash changes</b>				
Provision for interest	139	-	139	133
Exchange variation	(361)	-	(361)	(361)
Accumulated translation adjustments	2	-	2	-
<b>Total International at December 31, 2022</b>	<b>6,802</b>	<b>-</b>	<b>6,802</b>	<b>6,538</b>
Additions	784	-	784	784
Amortization of principal	(583)	-	(583)	(583)
Amortization of interest	(76)	-	(76)	(68)
<b>Noncash changes</b>				
Provision for interest	86	-	86	77
Exchange variation	(518)	-	(518)	(518)
Accumulated translation adjustments	(20)	-	(20)	-
<b>Total International at June 30, 2023</b>	<b>6,475</b>	<b>-</b>	<b>6,475</b>	<b>6,230</b>
<b>Closing balance at June 30, 2023</b>	<b>10,368</b>	<b>5,738</b>	<b>16,106</b>	<b>15,444</b>



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***14.2 Summarized information on financing maturities**

	2023	2024	2025	2026	2027	2028	2029		Parent
							onwards	Total	Company
									Total
<b>Domestic Financing:</b>	<b>766</b>	<b>429</b>	<b>594</b>	<b>1,092</b>	<b>2,224</b>	<b>1,944</b>	<b>2,582</b>	<b>9,631</b>	<b>9,214</b>
Indexed to floating rates	766	429	594	1,092	2,224	1,944	2,582	9,631	9,214
<b>International Financing:</b>	<b>523</b>	<b>239</b>	<b>1,793</b>	<b>1,679</b>	<b>1,830</b>	<b>411</b>	<b>-</b>	<b>6,475</b>	<b>6,230</b>
Indexed to floating rates	4	-	241	-	-	-	-	245	-
Indexed to fixed rates	519	239	1,552	1,679	1,830	411	-	6,230	6,230
<b>Total as of June 30, 2023</b>	<b>1,289</b>	<b>668</b>	<b>2,387</b>	<b>2,771</b>	<b>4,054</b>	<b>2,355</b>	<b>2,582</b>	<b>16,106</b>	<b>15,444</b>
<b>Total as of December 31, 2022</b>	<b>1,674</b>	<b>1,095</b>	<b>2,261</b>	<b>2,779</b>	<b>4,138</b>	<b>2,223</b>	<b>2,387</b>	<b>16,557</b>	<b>15,705</b>

The fair values of domestic financing (note 14) are determined by the cash flow method discounted by the interpolated spot DI X Fixed rates and the Company's credit risk (level 2). For foreign-currency financing (note 14), the fair values are determined by the discounted cash flow method at the interpolated spot rates and the Company's credit risk (level 2).

The financial instruments sensitivity analysis can be seen in note 27.1.2.1.



## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

### 15 Leases

#### 15.1 Right-of-use assets – Movement by asset type

	Consolidated				Parent Company			
	Land	Buildings and Improvements	Equipment	Total	Land	Buildings and Improvements	Equipment	Total
<b>Balance as of December 31, 2021</b>	<b>464</b>	<b>409</b>	<b>6</b>	<b>879</b>	<b>549</b>	<b>676</b>	<b>9</b>	<b>1,234</b>
Additions	125	50	13	188	114	50	13	177
Write-offs	(38)	1	(4)	(41)	(39)	-	(5)	(44)
Depreciation	(90)	(43)	(3)	(136)	(101)	(48)	(3)	(152)
Transfers	-	(2)	-	(2)	-	(2)	-	(2)
<b>Balance as of December 31, 2022</b>	<b>461</b>	<b>415</b>	<b>12</b>	<b>888</b>	<b>523</b>	<b>676</b>	<b>14</b>	<b>1,213</b>
Additions	28	-	-	28	28	-	-	28
Write-offs	(11)	-	-	(11)	(11)	-	-	(11)
Depreciation	(46)	(23)	(2)	(71)	(52)	(26)	(2)	(80)
<b>Balance as of June 30, 2023</b>	<b>432</b>	<b>392</b>	<b>10</b>	<b>834</b>	<b>488</b>	<b>650</b>	<b>12</b>	<b>1,150</b>
<b>Contract term</b>	01 to 20 years	01 to 24 years	01 to 03 years		01 to 20 years	01 to 60 years	01 to 20 years	

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***15.2 Lease Liability – Movements and reconciliation against financing cash flows**

	Consolidated		Parent Company	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
<b>Adjusted opening balance</b>	<b>834</b>	<b>824</b>	<b>1,320</b>	<b>1,373</b>
Payments of principal	(57)	(58)	(195)	(187)
Interest payments	(38)	(35)	(42)	(39)
<b>Noncash changes</b>				
Rights of use acquisitions	28	80	28	64
Provision for interest	36	34	57	51
Inflation indexation	-	-	21	38
Write-offs	(11)	(23)	(10)	(25)
<b>Closing balance</b>	<b>792</b>	<b>822</b>	<b>1,179</b>	<b>1,275</b>

**15.3 Flow of payments**

See below flows of lease payments:

	Consolidated			Parent Company
	Payments			Payments
Estimated commitments	Future value	Annual interest	Present value	Present value
2023	104	(31)	73	77
2024	154	(59)	95	195
2025	134	(55)	79	132
2026	108	(48)	60	114
2027	108	(41)	67	101
2028 onwards	548	(130)	418	560
<b>At June 30, 2023</b>	<b>1,156</b>	<b>(364)</b>	<b>792</b>	<b>1,179</b>
Current			117	217
Noncurrent			675	962
<b>At June 30, 2023</b>			<b>792</b>	<b>1,179</b>
Current			128	267
Noncurrent			706	1,053
<b>At December 31, 2022</b>			<b>834</b>	<b>1,320</b>

The payment of variable portions of the leases and payment of the short-term leases not comprising the liabilities was recognized in profit or loss amounting to R\$ 90 and R\$ 4 (R\$ 69 and R\$ 8 as of June 30, 2022) respectively (Consolidated and Parent Company).

The Company is therefore also potentially exposed to future cash outlays in addition to variable payments of leases, primarily associated with changes in sales volumes. This flow is as follows:

Consolidated						
2023	2024	2025	2026	2027	2028 onwards	Total
82	212	113	100	99	532	1,138

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***15.4 Average nominal discount rates**

Contractual term	Up to 5 years	5 to 10 years	10 to 15 years	15 to 20 years	20 to 25 years
Average discount rate (% p.a.)	7.63%	9.31%	9.54%	9.98%	10.07%

**15.5 Official Circular CVM/SNC/SEP/n°2/2019****15.5.1 Presentation of leases, right of use and recoverable PIS/COFINS - CPC 06 and CVM Official Letter**

	Consolidated					
	Lease Liability (*)	Right-of-use	Financial Expense	Depreciation	Consideration (**)	PIS/COFINS (**)
CPC 06 (R2) (a)	786	837	35	69	839	78
CVM Official Letter (b)	1,123	898	51	77	336	34

(a) Uninflated cash flow.

(b) Cash flow including future inflation projection.

(\*) Denotes contracts impacted by the revision of IFRS16, i.e. contracts existing before the revision that were already classified as financial leases have not been included in this presentation.

(\*\*) Lease payments can generate a right to PIS and COFINS credits, providing they meet the conditions established in the tax legislation.

**16 Taxes****16.1 Taxes and contributions**

	Parent Company (a)						
	Assets				Liabilities		
	6/30/2023				6/30/2023		
	Current	Noncurrent	Total	12/31/2022	Current	Total	12/31/2022
ICMS (*)	1,329	443	1,772	2,184	97	97	111
PIS / COFINS	896	-	896	841	2	2	-
Income tax recoverable (**)	-	157	157	149	-	-	-
Social contribution recoverable (**)	-	57	57	54	-	-	-
IPI	13	-	13	10	-	-	-
Other	68	-	68	40	24	24	65
<b>Total</b>	<b>2,306</b>	<b>657</b>	<b>2,963</b>	<b>3,278</b>	<b>123</b>	<b>123</b>	<b>176</b>

(a) Consolidated amounts do not differ from the Controlling shareholder's information.

(\*) In 2023 this includes a gain of R\$ 120 from a lawsuit against the State of Goiás related to the claim for a rebate of ICMS overpaid in previous periods.

(\*\*) Amounts denoting the non-incidence of IRPJ/CSLL on monetary restatement at the SELIC base interest rate.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

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### **Single-phase taxation basis - ICMS**

Through ICMS Arrangements 199/22 and 15/23, the single-phase ICMS taxation basis was regulated, taking effect respectively from May 01, 2023, for operations with diesel and biodiesel and from June 01, 2023, for operations with gasoline and anhydrous ethanol.

As a result of the new basis, such operations are now subject to a single, uniform rate throughout the country, which was set at R\$ 0.9456 per liter for diesel and biodiesel, and at R\$ 1.22 per liter for gasoline and anhydrous ethanol.

We stress that under the single-phase basis, it is up to the refinery/importer, as the only taxpayers of the tax, to collect the ICMS on the sales, unlike the previous tax substitution system, in which it was up to the refinery/importer, as tax substitutes for all members of the fuel economic chain, to withhold all the ICMS of the chain, until the product reaches the final consumer. Distributors are responsible for seeking rebates of the withheld tax from the States, in the event that the presumed triggering event does not occur.

Under the tax substitution basis, the ICMS of the tax substitution was thus accounted for in recoverable taxes. In the single-phase basis effective from said dates, the ICMS becomes part of the inventory.

As a result, in the second quarter of 2023, the Company reclassified the balance of R\$ 556 in recoverable taxes to inventory, with R\$ 403 for diesel and R\$ 153 for gasoline.

Vibra Energia S.A.

Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

16.2 Deferred income and social contribution taxes

Source of the recorded deferred taxes	Consolidated						Parent Company
	12/31/2021	Recognized in		12/31/2022	Recognized in		6/30/2023
		Net income	Equity		Net income	6/30/2023	
Accounts receivable	85	(55)	-	30	7	37	37
Bonuses advanced to clients	1,001	(63)	-	938	2	940	940
Property, plant and equipment	(129)	(27)	-	(156)	(14)	(170)	(170)
Leases	(93)	(6)	-	(99)	(25)	(124)	(124)
Judicial proceedings	335	(23)	-	312	12	324	324
Post-employment benefits	366	20	6	392	(6)	386	386
Judicial deposits	(134)	(12)	-	(146)	(12)	(158)	(158)
Derivative financial instruments	68	434	-	502	61	563	563
Gain on fair value valuation of the assets contributed to form the JV	-	(144)	-	(144)	2	(142)	(142)
Provision for descabornization credits	-	203	-	203	142	345	345
Other	97	(9)	-	88	(8)	80	79
<b>Total</b>	<b>1,596</b>	<b>318</b>	<b>6</b>	<b>1,920</b>	<b>161</b>	<b>2,081</b>	<b>2,080</b>
<b>Deferred income tax</b>	1,174			1,412		1,530	1,530
<b>Deferred social contributions</b>	422			508		551	550
	<b>1,596</b>			<b>1,920</b>		<b>2,081</b>	<b>2,080</b>
<b>Deferred tax assets</b>	2,134			2,642		2,850	2,849
<b>Deferred tax liabilities</b>	(538)			(722)		(769)	(769)
	<b>1,596</b>			<b>1,920</b>		<b>2,081</b>	<b>2,080</b>



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

The reconciliation of taxes determined at the statutory rates and the amount of taxes recognized are shown below:

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
<b>Net income before tax</b>	183	330	1,065	1,607	185	331	1,061	1,602
Income and social contribution taxes at nominal rates (34%)	(62)	(112)	(362)	(546)	(63)	(113)	(361)	(545)
<b>Adjustments to determine effective rate:</b>								
• Social security contribution	(11)	(19)	(9)	(39)	(11)	(19)	(9)	(39)
• Net permanent additions/exclusions	(8)	(20)	-	(7)	(7)	(15)	5	3
• Uncertain tax treatments (*)	-	-	3	8	-	-	3	8
• Tax incentives	8	10	10	12	8	10	10	12
• Expenses on health benefit for retirement	-	(1)	-	-	-	(1)	-	-
• Difference between nominal rate in Brazil (34%) and international	(1)	-	-	1	-	-	-	-
• Other items (**)	24	26	-	(4)	21	21	(2)	(9)
<b>Income tax and social contribution</b>	<b>(50)</b>	<b>(116)</b>	<b>(358)</b>	<b>(575)</b>	<b>(52)</b>	<b>(117)</b>	<b>(354)</b>	<b>(570)</b>
Current IR and CSLL	(248)	(277)	(456)	(619)	(249)	(277)	(454)	(615)
Deferred IR and CSLL	198	161	98	44	197	160	100	45
	<b>(50)</b>	<b>(116)</b>	<b>(358)</b>	<b>(575)</b>	<b>(52)</b>	<b>(117)</b>	<b>(354)</b>	<b>(570)</b>
<b>Effective income and social contribution tax rate</b>	<b>27.3%</b>	<b>35.2%</b>	<b>33.6%</b>	<b>35.8%</b>	<b>28.1%</b>	<b>35.3%</b>	<b>33.4%</b>	<b>35.6%</b>

(\*) Non-incidence of IRPJ/CSLL on monetary restatement at the SELIC base interest rate.

(\*\*) Recovery of undue taxes guaranteed by a final and unappealable decision in favor of the Company, in May 2023, the right to double deduction of PAT expenses directly from taxable income (R\$ 21).

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***17 Payroll, vacations, charges, bonuses and profit sharing**

The balances for the main short-term benefits awarded to employees are as follows:

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Provision for vacations	70	68	70	68
Salaries, charges and other provisions	89	62	89	62
Performance bonus/short-term incentives (note 17.1)	44	90	44	90
<b>Total</b>	<b>203</b>	<b>220</b>	<b>203</b>	<b>220</b>

**17.1 Short-term incentives for employees and Executive Board members**

As of June 30, 2023, the amounts of R\$ 51 (R\$ 38 as of June 30, 2022) were provisioned for short-term employee incentives, with R\$ 2 paid out in 2023 and R\$ 7 (R\$ 5 as of June 30, 2022) paid to the Executive Board members.

**17.2 Share-based payment plans**

As of June 30, 2023, the Company has a balance of R\$ 67 for share-based payment programs, including payroll charges (R\$ 46 as of December 31, 2022), with R\$ 54 recorded in net equity (R\$ 38 as of December 31, 2022). Personnel expenses were recognized in profit or loss for the period of R\$ 21, including payroll charges (R\$ 7 as of June 30, 2022).

See below information about the programs:

## Vibra Energia S.A.

# Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

Program	Grant date	End of grace period	Date of expiration	Amounts granted	Amounts canceled	Assets Exercised / Redeemed	Assets released for exercising as of 06/30/2023	Assets under grace period at 06/30/2023	Strike price at grant	Restated strike price	Fair value at grant date	Restated fair value
Stock Options 2020	07/31/2020	07/31/2023	07/31/2026	3,417,133	1,089,707	-	-	2,327,426	R\$ 21.81	R\$ 18.02	R\$ 7.36	-
Matching 2020	04/14/2021	04/14/2024	04/14/2024	35,769	12,142	-	-	23,627	-	-	R\$ 22.98	-
Stock Options 2021	04/15/2021	04/15/2024	04/15/2027	3,409,339	790,060	-	-	2,619,279	R\$ 21.73	R\$ 18.87	R\$ 6.39	-
Stock Options 2021 CA	04/15/2021	04/15/2023	04/15/2026	1,277,779	408,219	-	869,560	-	R\$ 21.73	R\$ 18.87	R\$ 6.48	-
Extraordinary Premium for Officers	01/02/2022	01/02/2024	02/01/2024	269,808	64,746	46,238	-	158,824	-	-	R\$ 21.94	17.36
Matching 2021	04/28/2022	04/28/2025	04/28/2025	41,650	15,269	-	-	26,381	-	-	R\$ 21.27	-
Stock Options 2022	04/28/2022	04/28/2025	04/28/2028	1,568,652	756,644	-	-	812,008	R\$ 23.02	R\$ 22.18	R\$ 4.50	-
Stock Options 2022 CA	04/28/2022	04/28/2024	04/28/2027	588,234	-	-	-	588,234	R\$ 23.02	R\$ 22.18	R\$ 4.59	-
Performance Share 2022	04/28/2022	04/28/2025	-	1,038,673	320,795	-	-	717,878	-	-	R\$21.98	-
Performance Share 2022	05/01/2022	05/01/2025	-	1,741	-	-	-	1,741	-	-	R\$ 21.76	-
Stock Options 2022 CA	05/02/2022	05/02/2024	05/02/2027	431,372	-	-	-	431,372	R\$ 23.02	R\$ 22.29	R\$ 4.59	-
Stock Options 2022 CA	05/03/2022	05/03/2024	05/03/2027	392,156	-	-	-	392,156	R\$ 23.02	R\$ 22.29	R\$ 4.59	-
Stock Options 2022 CA	05/05/2022	05/05/2024	05/05/2027	196,078	-	-	-	196,078	R\$ 23.02	R\$ 22.29	R\$ 4.59	-
Stock Options 2022 CA	05/09/2022	05/09/2024	05/09/2027	196,078	196,078	-	-	-	R\$ 23.02	R\$ 22.29	R\$ 4.59	-
Performance Share 2022	05/18/2022	05/18/2025	-	9,519	-	-	-	9,519	-	-	R\$ 19.85	-
Special Performance Program	02/01/2023	02/01/2028	02/01/2028	975,142	-	-	-	975,142	-	-	R\$ 15.69	-
Special Performance Program	02/01/2023	02/01/2028	02/01/2028	108,351	-	-	-	108,351	-	-	R\$ 40.99	-
Performance Share 2023	04/27/2023	04/27/2026	-	1,740,507	5,574	-	-	1,734,933	-	-	R\$ 14.56	-
Stock Options 2023	04/27/2023	04/27/2026	04/27/2029	1,309,226	-	-	-	1,309,226	R\$ 23.02	R\$ 22.29	R\$ 5.51	-

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

2020 Stock Options: The options' fair value was calculated by the Binomial method. The variables used were: Risk-free rate of 4.25% p.a.; Dividend Yield of 1.90% (excluding the 2019 yield as it was above the historic average) and Volatility of the share for 2 years, which was 34.03%, in addition to the vesting and exercise terms.

Stock Options 2021 / Stock Options 2021 CA: The options' fair value was calculated by the Binomial method. The variables used were: Risk-free rate of 2% p.a.; Dividend Yield of 9.01% (excluding the 2019 yield as it was above the historic average) and Volatility (March/2019 to Mar/2021), which was 48.64%, in addition to the vesting (2 years for BD and 3 years for other participants) and exercise terms.

Matching Shares 2020 and 2021: the fair value of the shares is equal to the closing price on the award date.

Extraordinary Premium for Officers: based on the average of the last 30 trading sessions preceding the date of the grant.

Stock Options 2022 / Stock Options 2022 CA: The options' fair value was calculated by the Binomial method. The variables used were: Risk-free rate of 12.86% p.a.; Dividend Yield of 11.44% and Volatility (March/2018 to April/2022), which was 43.98%, in addition to the vesting term (2 years for Directors and 3 years for other participants) and exercise terms.

2023 Stock Options: The options' fair value was calculated by the Binomial method. The variables used were: Risk-free rate of 13.75% p.a.; Dividend Yield of 5.56% and Volatility (March/2020 to April/2023), which was 45.58%, in addition to the vesting term (3 years) and exercise terms.

Performance Shares: The fair value is calculated based on the weighted average in the previous 60 trading sessions before the granting date.

### 18 Employee benefits

The Company's obligations regarding pension and health plans are as follows:

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Renegotiated Petros pension plan	518	549	518	549
Non-renegotiated Petros pension plan	368	364	368	364
Health plan	-	68	-	68
<b>Total obligations pension and health plans</b>	<b>886</b>	<b>981</b>	<b>886</b>	<b>981</b>
<b>Current</b>	106	153	106	153
<b>Noncurrent</b>	780	828	780	828

The movement of benefits granted to employees and the composition of the net expense on pension and health plans are presented below:

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Consolidated				
	Pension Plan				
	Petros Renegotiated	Petros Not Renegotiated	Petros 2	Health Plan	Total
<b>Balance at 1 January 2022</b>	592	256	-	11	859
(+/-) Effects of remeasurement recognized in OCI	(115)	125	6	194	210
(+) Cost incurred during the period	3	-	2	-	5
(+/-) Past service cost	3	(6)	(8)	-	(11)
(-) Payment of contributions	(135)	(44)	-	(141)	(320)
(+) Net interest on net liability	63	33	-	4	100
<b>Balance at December 31, 2022</b>	<b>411</b>	<b>364</b>	<b>-</b>	<b>68</b>	<b>843</b>
<b>Current</b>	73	34	-	46	153
<b>Noncurrent</b>	338	330	-	22	690
<b>Balance at December 31, 2022</b>	<b>411</b>	<b>364</b>	<b>-</b>	<b>68</b>	<b>843</b>
(+) Cost incurred during the period	24	22	-	3	49
(-) Payment of contributions	(14)	(6)	-	(75)	(95)
(-) Reduction of Deficit - Petros Plan	(32)	(12)	-	-	(44)
(-) Payment of Financial Commitments	(9)	-	-	-	(9)
(+) Effects of remeasurement recognized in OCI	-	-	-	4	4
<b>Balance actuarial liability as of June 30, 2023</b>	<b>380</b>	<b>368</b>	<b>-</b>	<b>-</b>	<b>748</b>
Debt financing					
Balance at 1 January 2023	138	-	-	-	138
Interest cost	7	-	-	-	7
Payment of financial forward	(7)	-	-	-	(7)
<b>Debt financing balance as of June 30, 2023</b>	<b>138</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>138</b>
<b>Current</b>	72	34	-	-	106
<b>Noncurrent</b>	446	334	-	-	780
	<b>518</b>	<b>368</b>	<b>-</b>	<b>-</b>	<b>886</b>

	Period ended June 30, 2023					Parent Company
	Consolidated					
	Pension Plan					
	Petros Renegotiated	Petros Not Renegotiated	Petros 2	Health Plan	Total	Total
Current service cost	1	-	-	-	1	1
Net interest on net liability	23	22	-	3	48	48
<b>Net cost for the period</b>	<b>24</b>	<b>22</b>	<b>-</b>	<b>3</b>	<b>49</b>	<b>49</b>
<b>Relating to active employees:</b>						
Directly to income	2	-	-	1	3	3
<b>Relating to inactive members (*):</b>	22	22	-	2	46	46
<b>Net cost for the period</b>	<b>24</b>	<b>22</b>	<b>-</b>	<b>3</b>	<b>49</b>	<b>49</b>
<b>Debt financing:</b>						
(+) Interest cost	7	-	-	-	7	7
<b>Net cost for the period</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>7</b>
<b>Relating to active employees:</b>						
Directly to income	1	-	-	-	1	1
<b>Relating to inactive members (*):</b>	6	-	-	-	6	6
<b>Net cost for the period</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>7</b>
<b>Total obligations pension and health plans</b>	<b>31</b>	<b>22</b>	<b>-</b>	<b>3</b>	<b>56</b>	<b>56</b>

(\*) Other net income (expenses)



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

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### **Pension plan**

Fundação Petrobras de Seguridade Social - Petros is charged with managing the Company's supplementary pension plans. Petrobras founded Petros as a private nonprofit company, with administrative and financial independence.

#### **PP-2**

The Petros 2 Plan has a defined-contribution portion whose payments are recognized in profit or loss. As of June 2023 the Company's contribution to the defined-contribution portion of the Petros 2 Plan was R\$ 2 (R\$ 13 up to June 2022).

#### **PPSP-R and PPSP-NR – Company's Contributions**

In respect of the contributions for the PPSP-R plans, the amount accumulated through June 2023 for normal contributions was R\$ 14 (R\$ 15 through June 2022). The total under the same plan until June 2023 for extraordinary contributions (referring to the deficit repair plan - PED in force) was R\$ 32 (R\$ 66 through June 2022).

In respect of the contributions for the PPSP-NR plans, the amount accumulated through June 2023 for normal contributions was R\$ 6 (R\$ 6 through June 2022). The total under the same plan until June 2023 for extraordinary contributions (referring to the deficit repair plan - PED in force) was R\$ 12 (R\$ 24 through June 2022).

#### **FlexPrev**

Flexprev has been Vibra Energia's official pension plan since December 2021. Established as a Defined-Contribution plan, it is a more modern plan and aligned with market practices. Participants from the PPSP-R, PPSP-NR and PP-2 plans also sponsored by Vibra had the option to migrate to Flexprev.

The financial obligations (debt instruments) payable to Petros resulting from the migration amounted to R\$ 147, with R\$ 138 consisting of PPSP-R, PPSP-NR of R\$ 7 and PP-2 of R\$ 2.

The payment of the lump sum of R\$ 11 made on 11/15/2022, settled the obligations related to PP-2 and PPSP-NR plans with the remaining balance to be paid in successive semiannual installments. The first installment was due on 02/07/2023, and the amount paid was R\$ 7. The remaining balance will be amortized over a maximum period of 15 (fifteen) years.

The amounts described will be restated recurrently until the effective payment of each installment, restated by the actuarial targets in the source plans (pro rata die), i.e., PPSP-R (IPCA + 4.43% p.a.), PPSP-NR (IPCA + 4.37% p.a.) and PP-2 (IPCA + 4.75% p.a.).

The employer contributions for FlexPrev paid up until June 2023 totaled R\$ 13.

### **Health care plan**

In April 2022 the Company was notified about two injunctions awarded by the Labor Courts in favor of the employee unions of Rio de Janeiro and Minas Gerais (ACC 100176-39.2022.5.01.0009 filed on 03/09/2022 and ACC 0010217-76.2022.5.03.0017 on 03/28/2022) ordering the Company to refrain from using the age range variance for monthly fees for health plans, adopting 70/30 costing (70% by the company and 30% by the user) for retirees and pensioners; and to discount the amount owed by the user from PETROS' payroll, suspending collections via payment slips.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

The injunction granted in ACC 0010217-76.2022.5.03.0017 was revoked due to the recognition by the 3<sup>rd</sup> Regional Labor Court that it did not have the jurisdiction to assess demands involving the health plan provided by VIBRA, whose judgment should be carried out by the Common Courts, according to the decision of the High Court of Appeal issued in the Jurisdiction Assumption Incident no. 5.

Furthermore, four other collective actions were filed by unions and retiree associations. ACC 0020293-35.2022.5.04.0017 (filed on 03/28/2022) was dismissed without prejudice, based on the prevention of the 9<sup>th</sup> Labor Court, which received the first demand on the subject.

In collective actions 0100266-33.2022.5.01.0046 (filed on 04/06/2022) and 0100658-83.2022.5.01.0074 (filed on 08/01/2022), a preliminary injunction was granted, and in ACC 0101013-75.2022.5.01.0080 (filed on 11/18/2022) the Court issued a verdict, subject to appeal, in which it recognized the lack of jurisdiction of the Labor Court.

### 19 Provision for decarbonization credits

	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Allowance for decarbonization credits	1,014	596	1,014	596
<b>Total</b>	<b>1,014</b>	<b>596</b>	<b>1,014</b>	<b>596</b>

During this period, there was a provision for CBIO 2023 (R\$ 635); an adjustment in the provision for CBIO 2022 (R\$ 24) and CBIO 2022 retirement (-R\$ 241).

### 20 Equity

#### 20.1 Share capital

As of June 30, 2023 the fully subscribed and paid-in share capital of R\$ 7,579 (R\$ 7,579 at December 31, 2022) consists of 1,165,000,000 registered common shares with no par value.

The Extraordinary General Meeting held July 19, 2023 approved a limit of R\$ 17,000 (R\$ 7,000 at December 31, 2022) for the Company's authorized capital.

#### 20.2 Treasury shares

By June 30, 2023 the Company had bought back a total of 50,096,500 shares (50,096,500 as of December 31, 2022) and recorded treasury stock of R\$ 1,152 (R\$ 1,152 as of December 31, 2022) in equity.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***20.3 Dividends and interest on capital**

	<b>Consolidated</b>	
	<b>Six-month period ended</b>	
	<b>June 30</b>	
	<b>2023</b>	<b>2022</b>
<b>Opening balance</b>	401	132
<b>Payment</b>	(401)	(132)
<b>Closing balance</b>	-	-

**20.4 Earnings (loss) per share**

	<b>Consolidated</b>	
	<b>Six-month period ended June</b>	
	<b>30</b>	
	<b>2023</b>	<b>2022</b>
Numerator		
<b>Net income</b>	214	1,032
Denominator		
<b>Weighted average number of common shares held by shareholders</b>	1,119,750,407	1,124,661,360
<b>Basic earnings per share</b>	<b>0.1911</b>	<b>0.9176</b>
Numerator		
<b>Net income</b>	214	1,032
Denominator		
Weighted average number of common shares held by shareholders	1,119,750,407	1,124,661,360
Potential increase in shares considering the incentive plan	3,750,696	408,255
<b>Weighted average of adjusted shares</b>	<b>1,123,501,103</b>	<b>1,125,069,615</b>
<b>Dilutive earnings per share</b>	<b>0.1905</b>	<b>0.9173</b>

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

## 21 Sales revenue

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
<b>Products, services and energy</b>								
Petroleum derivatives								
Diesel	19,284	41,755	27,500	49,314	19,202	41,442	27,328	49,142
Gasoline	12,755	25,401	16,057	30,806	12,729	25,375	15,805	30,554
Fuel oil	1,531	3,241	2,056	3,965	1,531	3,241	2,056	3,965
Aviation fuel	4,146	9,418	5,659	9,985	4,146	9,418	5,659	9,985
Lubricant	845	1,693	861	1,676	845	1,693	861	1,676
Coke	99	304	232	455	76	208	165	388
Other products	458	981	694	1,302	461	982	696	1,246
Ethanol	2,135	4,246	3,241	5,916	2,135	4,246	3,241	5,916
Natural gas	132	296	230	432	132	296	230	432
Supply-House products (a)	150	306	169	321	150	306	169	321
Services, energy and other	37	57	26	50	30	50	26	50
	41,572	87,698	56,725	104,222	41,437	87,257	56,236	103,675
Interest embedded in products prices	(208)	(435)	(21)	(40)	(208)	(435)	(21)	(40)
Advanced bonuses awarded to clients	(179)	(354)	(136)	(258)	(179)	(354)	(136)	(258)
Performance bonus (b)	(104)	(209)	(114)	(206)	(104)	(209)	(114)	(206)
Sales prizes and discounts	(139)	(280)	(99)	(195)	(139)	(280)	(99)	(195)
<b>Gross revenue</b>	<b>40,942</b>	<b>86,420</b>	<b>56,355</b>	<b>103,523</b>	<b>40,807</b>	<b>85,979</b>	<b>55,866</b>	<b>102,976</b>
Sales charges	(3,758)	(10,199)	(9,201)	(17,988)	(3,757)	(10,198)	(9,201)	(17,988)
<b>Sales revenue</b>	<b>37,184</b>	<b>76,221</b>	<b>47,154</b>	<b>85,535</b>	<b>37,050</b>	<b>75,781</b>	<b>46,665</b>	<b>84,988</b>

(a) This derives from the sale of chemical products and services to the exploration and production sector, supplying platforms, drill rigs, FPSOs and onshore facilities with the essential products required by operations and other activities, with the main client being Petrobras.

(b) Amounts awarded to customers in exchange for meeting contractually agreed deadline and performance targets.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***21.1 Contractual liabilities**

These are classified under Customer Advances and as of June 30, 2023 amount to R\$ 683 Consolidated and Parent Company (consolidated and parent company of R\$ 404 as of December 31, 2022).

R\$ 361 was recognized as revenue in 2023 and was recorded under the balance of contract liabilities at the start of the period (R\$ 360 as of June 30, 2022).

**22 Cost and expenses by nature****22.1 Cost of goods sold and services rendered**

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
Resale goods	(35,582)	(73,202)	(44,432)	(80,536)	(35,437)	(72,762)	(43,957)	(80,010)
Outsourced services and rental expenses	(24)	(48)	(19)	(36)	(24)	(48)	(19)	(36)
Personnel expenses	(10)	(20)	(10)	(19)	(10)	(20)	(10)	(19)
Depreciation and amortization	(3)	(6)	(3)	(6)	(3)	(6)	(3)	(6)
Other	(29)	(51)	(31)	(66)	(29)	(51)	(31)	(66)
<b>Total</b>	<b>(35,648)</b>	<b>(73,327)</b>	<b>(44,495)</b>	<b>(80,663)</b>	<b>(35,503)</b>	<b>(72,887)</b>	<b>(44,020)</b>	<b>(80,137)</b>

**22.2 Sales expenses and expected credit losses**

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
Outsourced services, freight and rental expenses	(411)	(821)	(381)	(719)	(411)	(821)	(381)	(719)
Personnel expenses	(93)	(187)	(88)	(176)	(93)	(187)	(88)	(176)
Allowance for credit loss	(26)	(27)	14	22	(26)	(27)	14	22
Impairment losses on receivables	(12)	(25)	(13)	(20)	(12)	(25)	(13)	(20)
Depreciation and amortization	(112)	(226)	(115)	(234)	(115)	(232)	(117)	(239)
Other	(43)	(83)	(45)	(81)	(43)	(83)	(45)	(81)
<b>Total</b>	<b>(697)</b>	<b>(1,369)</b>	<b>(628)</b>	<b>(1,208)</b>	<b>(700)</b>	<b>(1,375)</b>	<b>(630)</b>	<b>(1,213)</b>

**22.3 General and administrative expenses**

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
Outsourced services and rental expenses	(43)	(94)	(62)	(102)	(41)	(92)	(62)	(102)
Personnel expenses	(93)	(203)	(88)	(174)	(92)	(202)	(88)	(174)
Depreciation and amortization	(21)	(42)	(17)	(34)	(21)	(42)	(17)	(34)
Other	(13)	(36)	(16)	(33)	(19)	(33)	(16)	(31)
<b>Total</b>	<b>(170)</b>	<b>(375)</b>	<b>(183)</b>	<b>(343)</b>	<b>(173)</b>	<b>(369)</b>	<b>(183)</b>	<b>(341)</b>



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***22.4 Other net revenue (expense)**

	Consolidated				Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
ICMS credits - End of permanent status	7	7	25	26	7	7	25	26
Win in lawsuit against the State of Goiás (note 16)	120	120	-	-	120	120	-	-
Pis/Cofins credits - essential operating expenses	46	78	-	-	46	78	-	-
Rental expenses	(17)	(33)	(14)	(26)	(17)	(33)	(14)	(26)
Commodity hedge operations - imports in progress	-	92	352	94	-	92	352	94
Commodity hedge operations - imports completed	17	56	(273)	(762)	17	56	(273)	(762)
Losses and provisions for judicial proceedings (note 25.1)	(35)	(63)	6	(86)	(35)	(63)	6	(86)
Pension and health plan - inactive members (note 18)	(27)	(53)	(25)	(50)	(27)	(53)	(25)	(50)
Provision for decarbonization credits (note 19)	(390)	(659)	(321)	(527)	(390)	(659)	(321)	(527)
Franchise, rental and royalties revenue	114	231	114	186	114	231	114	186
Joint storage revenue	38	74	28	58	38	74	28	58
Recovery of tax credits - PIS and COFINS	22	52	4	23	22	52	4	23
Institutional relations and cultural projects	(33)	(55)	(35)	(62)	(33)	(55)	(35)	(62)
Income on the sale / write-off of assets	58	100	30	44	58	100	30	44
Income on the sale / write-off - equity interests (*)	-	-	(11)	505	-	-	(11)	505
Performance bonus and other incentives	(20)	(50)	(22)	(43)	(20)	(50)	(22)	(43)
Other	1	(19)	(25)	(11)	2	(18)	(26)	(12)
<b>Total</b>	<b>(99)</b>	<b>(122)</b>	<b>(167)</b>	<b>(631)</b>	<b>(98)</b>	<b>(121)</b>	<b>(168)</b>	<b>(632)</b>

(\*) In 2022, gain on the incorporation of Vem Conveniência – a joint venture with Lojas Americanas (R\$ 447) and gain from the transfer of the interest in Vibra Comercializadora de Energia to Comerc Participações S.A. (R\$ 58), as part payment for the acquisition of Comerc shares.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***23 Net finance income (cost)**

	Consolidated			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
<b>Expenses</b>				
Loans and financing	(337)	(682)	(259)	(453)
Leases	(18)	(36)	(17)	(34)
Charges in financing of product supply	(1)	(20)	-	(2)
Other	(14)	(38)	(52)	(70)
	<b>(370)</b>	<b>(776)</b>	<b>(328)</b>	<b>(559)</b>
<b>Revenue</b>				
Customer arrears interest	39	85	31	50
Customer financing	40	101	38	65
Judicial deposits	18	39	11	28
Short-term investments	98	184	100	155
Recovery of credits - fair value	12	26	12	23
Other	4	10	44	92
	<b>211</b>	<b>445</b>	<b>236</b>	<b>413</b>
<b>Inflation indexation</b>				
Loans and financing	(33)	(72)	(61)	(110)
Taxes	11	23	7	19
Earnings/loss on derivative financial instruments	38	52	(12)	(27)
Other	6	10	(31)	(42)
	<b>22</b>	<b>13</b>	<b>(97)</b>	<b>(160)</b>
<b>Foreign exchange gains / (losses)</b>				
Earnings/loss on derivative financial instruments	(557)	(843)	429	(1,000)
Trade receivables	(9)	(13)	15	(4)
Trade payables	40	63	(281)	(47)
Loans and financing	338	518	(629)	336
Short-term investments	(13)	(15)	17	(14)
Brokers	(2)	(12)	24	(38)
Other	(1)	(1)	-	10
	<b>(204)</b>	<b>(303)</b>	<b>(425)</b>	<b>(757)</b>
<b>Foreign exchange gains / (losses) and indexation, net</b>	<b>(182)</b>	<b>(290)</b>	<b>(522)</b>	<b>(917)</b>
<b>Total finance income (expenses)</b>	<b>(341)</b>	<b>(621)</b>	<b>(614)</b>	<b>(1,063)</b>

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Parent Company			
	Current quarter (4/1/2023 to 6/30/2023)	Six-month period ended June 30, 2023	Quarter of the Prior Year (4/1/2022 to 6/30/2022)	Six-month period ended June 30, 2022
<b>Expenses</b>				
Loans and financing	(334)	(674)	(259)	(453)
Leases	(28)	(57)	(24)	(51)
Charges in financing of product supply	(1)	(20)	-	(2)
Other	(14)	(38)	(51)	(70)
	<b>(377)</b>	<b>(789)</b>	<b>(334)</b>	<b>(576)</b>
<b>Revenue</b>				
Customer arrears interest	39	85	31	50
Customer financing	40	101	38	65
Judicial deposits	18	39	11	28
Short-term investments	94	176	100	153
Recovery of credits - fair value	12	26	12	23
Other	5	10	44	92
	<b>208</b>	<b>437</b>	<b>236</b>	<b>411</b>
<b>Inflation indexation</b>				
Loans and financing	(21)	(43)	(39)	(65)
Taxes	11	23	7	19
Earnings/loss on derivative financial instruments	38	52	(12)	(27)
Other	(3)	(13)	(53)	(81)
	<b>25</b>	<b>19</b>	<b>(97)</b>	<b>(154)</b>
<b>Foreign exchange gains / (losses)</b>				
Earnings/loss on derivative financial instruments	(557)	(843)	429	(1,000)
Trade receivables	(9)	(13)	15	(4)
Trade payables	39	62	(281)	(47)
Loans and financing	338	518	(629)	336
Short-term investments	(13)	(15)	17	(14)
Brokers	(2)	(12)	24	(38)
Other	-	-	-	10
	<b>(204)</b>	<b>(303)</b>	<b>(425)</b>	<b>(757)</b>
<b>Foreign exchange gains / (losses) and indexation, net</b>	<b>(179)</b>	<b>(284)</b>	<b>(522)</b>	<b>(911)</b>
<b>Total finance income (expenses)</b>	<b>(348)</b>	<b>(636)</b>	<b>(620)</b>	<b>(1,076)</b>

Financing charges (interest, monetary variance and exchange variance) amounted to R\$ 237 (note 14.1) in the period (R\$ 232 as of June 30, 2022), with R\$ 236 recognized in profit or loss and R\$ 1 as capitalized interest (R\$ 227 as of June 30, 2022 recognized in profit or loss and R\$ 5 as capitalized interest).

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

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### 24 Segment reporting

Operating segments are reported consistently with the internal reports provided to the main operating decision taker. The main operating decision taker, responsible for allocating funds and evaluating the performance of operating segments, is the Executive Board.

This information is prepared based on the items directly attributable to the segment, as well as those that can be allocated to it on a reasonable basis.

Items not allocated to segments are grouped in Corporate and are mainly related to corporate financial management, overheads related to Central Management and other expenses, including actuarial expenses related to pension and health plans for retirees and beneficiaries.

In the 1<sup>st</sup> quarter of 2023 the Company's Executive Board decided to start assessing the business performance, funds allocation, the financial results, and the forecasts and plans for the following operational segments: (i) Retail Stations; and (ii) B2B. From now on, only these two segments will have their results regularly reviewed and monitored by the main operations manager, with their individual performance periodically evaluated by the Executive Board, Board of Directors and Advisory Committees to the Board of Directors. The results from interests in other companies, currently not controlled and accounted for by the equity method, will not be considered for EBITDA calculation purposes.

#### **Retail**

This chain markets the Company's oil products, lubricants, compressed natural gas, biofuels and convenience store products for the purpose of achieving established market and profitability goals, as well as creating favorable conditions for sustainable growth.

#### **B2B**

This area markets oil-based fuels and lubricants and provides associated services to all operating segments of the Company's major consumers market. It also markets aviation products and services at the country's airport facilities for airlines operating transportation services abroad and in the domestic market.

The Company's assets, notably the bases, terminals and other fixed assets, are not reported by segment to the Executive Board, since they are used by all of the business units without segmentation. Similarly, liabilities are not reported by segment, since they are managed by the central treasury.

Vibra Energia S.A.

Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

Consolidated statement of Net Income by Business Sector - Jun/23

	Retail	B2B	Total segments	Corporate	Total	Reconciliation with financial statements	Total Consolidated
<b>Sales Revenue</b>	45,754	30,821	76,575	-	76,575	(354) (a)	76,221
Cost of goods sold	(43,717)	(29,604)	(73,321)	-	(73,321)	(6) (b)	(73,327)
<b>Gross profit (loss)</b>	2,037	1,217	3,254	-	3,254	(360)	2,894
Expenses							
General, administrative and sales	(610)	(764)	(1,374)	(102)	(1,476)	(268) (c)	(1,744)
Tax	(9)	(6)	(15)	(14)	(29)	(20) (d)	(49)
Other net revenue (expenses)	(188)	82	(106)	(45)	(151)	29 (e)	(122)
Equity earnings	-	-	-	-	-	(28) (f)	(28)
Net finance income/loss	-	-	-	-	-	(621) (g)	(621)
<b>Adjusted EBITDA</b>	1,230	529	1,759	(161)	1,598		
<b>Net income (loss) before tax</b>						(1,268)	330

Consolidated Statement of Profit or Loss by Business Sector - Current quarter (04/01/2023 to 06/30/2023)

	Retail	B2B	Total segments	Corporate	Total	Reconciliation with financial statements	Total Consolidated
<b>Sales Revenue</b>	22,945	14,418	37,363	-	37,363	(179) (a)	37,184
Cost of goods sold	(21,787)	(13,858)	(35,645)	-	(35,645)	(3) (b)	(35,648)
<b>Gross profit (loss)</b>	1,158	560	1,718	-	1,718	(182)	1,536
Expenses							
General, administrative and sales	(316)	(386)	(702)	(32)	(734)	(133) (c)	(867)
Tax	(1)	(2)	(3)	(7)	(10)	(10) (d)	(20)
Other net revenue (expenses)	(66)	39	(27)	(37)	(64)	(35) (e)	(99)
Equity earnings	-	-	-	-	-	(26) (f)	(26)
Net finance income/loss	-	-	-	-	-	(341) (g)	(341)
<b>Adjusted EBITDA</b>	775	211	986	(76)	910		
<b>Net income (loss) before tax</b>						(727)	183



## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

### Consolidated statement of Net Income by Business Sector - Jun/22

	Retail	B2B	Total segments	Corporate	Total	Reconciliation with financial statements	Total Consolidated
<b>Sales Revenue</b>	51,132	34,661	85,793	-	85,793	(258) (a)	85,535
Cost of goods sold	(48,503)	(32,154)	(80,657)	-	(80,657)	(6) (b)	(80,663)
<b>Gross profit (loss)</b>	2,629	2,507	5,136	-	5,136	(264)	4,872
Expenses							
General, administrative and sales	(535)	(674)	(1,209)	(74)	(1,283)	(268) (c)	(1,551)
Tax	(9)	(5)	(14)	(7)	(21)	(30) (d)	(51)
Other net revenue (expenses)	(693)	(405)	(1,098)	(46)	(1,144)	513 (e)	(631)
Equity earnings	-	-	-	-	-	31 (f)	31
Net finance income/loss	-	-	-	-	-	(1,063) (g)	(1,063)
<b>Adjusted EBITDA</b>	1,392	1,423	2,815	(127)	2,688		
<b>Net income (loss) before tax</b>						(1,081)	1,607

### Consolidated statement of Net Income by Business Sector - Quarter of the Prior Year (04/01/2022 to 06/30/2022)

	Retail	B2B	Total segments	Corporate	Total	Reconciliation with financial statements	Total Consolidated
<b>Sales Revenue</b>	27,827	19,463	47,290	-	47,290	(136) (a)	47,154
Cost of goods sold	(26,427)	(18,065)	(44,492)	-	(44,492)	(3) (b)	(44,495)
<b>Gross profit (loss)</b>	1,400	1,398	2,798	-	2,798	(139)	2,659
Expenses							
General, administrative and sales	(278)	(368)	(646)	(33)	(679)	(132) (c)	(811)
Tax	(2)	(1)	(3)	(4)	(7)	(9) (d)	(16)
Other net revenue (expenses)	(337)	(154)	(491)	(23)	(514)	347 (e)	(167)
Equity earnings	-	-	-	-	-	14 (f)	14
Net finance income/loss	-	-	-	-	-	(614) (g)	(614)
<b>Adjusted EBITDA</b>	783	875	1,658	(60)	1,598		
<b>Net income (loss) before tax</b>						(533)	1,065

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Current quarter (04/01/2023 to 06/30/2023)	Six-month period ended June 30, 2023	Quarter of the prior year (04/01/2022 to 06/30/2022)	Six-month period ended June 30, 2022
<b>Reconciliation with financial statements</b>				
<b>(a) Sales Revenue</b>				
<u>Appropriation of early bonuses awarded to customers</u>				
Sales revenue is adjusted for advanced bonuses awarded to service station resellers to which the Company distributes fuel and lubricant. Corresponding to the portion provided mainly in kind and realized under the terms established in advance with such parties, which once completed, become nonreturnable, being absorbed as expenses by the Company. This corresponds to a target scheme which, once met, exempts the customers – resellers of service stations – from returning to the Company these amounts advanced as bonuses. They are classified in profit or loss in proportion to their due dates.	(179)	(354)	(136)	(258)
<b>(b) Cost of goods sold</b>				
Depreciation and amortization	(3)	(6)	(3)	(6)
<b>(c) General, administrative and sales</b>				
Depreciation and amortization	(133)	(268)	(132)	(268)
<b>(d) Tax</b>				
<u>Tax adjustments denote tax amnesties and tax charges on financial revenue.</u>				
<u>Tax amnesties</u> : provisions for joining the amnesty programs established by State Laws.	-	-	-	(10)
<u>Tax charges</u> : the adjustments refer to expenditure on IOF, PIS and COFINS, levied on the Company's revenue and which are classified as tax expenses.	(10)	(20)	(9)	(20)
<b>(e) Other net revenue (expense)</b>				
<u>Judicial losses and provisions</u>				
The adjusted amounts consist of losses incurred in final and unappealable lawsuits, as well as the provisions made on the basis of the opinions obtained from the lawyers responsible for handling the lawsuits or by the Company's Legal Department.	(35)	(63)	6	(86)
Commodity hedges - imports in progress	-	92	352	94
Result of the process of incorporating Vem Conveniência - JV with Lojas Americanas	-	-	-	447
Result of Vibra Comercializadora de Energia's contribution in Comerc Participações S.A	-	-	(11)	58
<b>(f) Equity earnings</b>	(26)	(28)	14	31
<b>(g) Net finance income</b>	(341)	(621)	(614)	(1,063)
<b>Total</b>	<b>(727)</b>	<b>(1,268)</b>	<b>(533)</b>	<b>(1,081)</b>

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***24.1 Disaggregation of Revenue**

	Consolidated		
	Six-month period ended June 30, 2023		
	Retail	B2B	Total
<b>Goods sold and services</b>			
<b>Domestic</b>			
North	3,749	3,717	7,466
Northeast	10,883	4,874	15,757
Midwest	5,672	3,300	8,972
Southeast	17,836	14,236	32,072
South	7,614	3,140	10,754
<b>Foreign</b>	-	1,554	1,554
<b>Total</b>	<b>45,754</b>	<b>30,821</b>	<b>76,575</b>

	Consolidated		
	Current quarter (4/1/2023 to 6/30/2023)		
	Retail	B2B	Total
<b>Goods sold and services</b>			
<b>Domestic</b>			
North	1,960	1,782	3,742
Northeast	5,456	2,146	7,602
Midwest	2,818	1,492	4,310
Southeast	8,987	6,942	15,929
South	3,724	1,322	5,046
<b>Foreign</b>	-	734	734
<b>Total</b>	<b>22,945</b>	<b>14,418</b>	<b>37,363</b>

	Consolidated		
	Six-month period ended June 30, 2022		
	Retail	B2B	Total
<b>Goods sold and services</b>			
<b>Domestic</b>			
North	4,302	4,273	8,575
Northeast	12,709	5,766	18,475
Midwest	6,063	3,612	9,675
Southeast	19,677	14,777	34,454
South	8,381	4,507	12,888
<b>Foreign</b>	-	1,726	1,726
<b>Total</b>	<b>51,132</b>	<b>34,661</b>	<b>85,793</b>

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Consolidated		
	Quarter of the Prior Year (4/1/2022 to 6/30/2022)		
	Retail	B2B	Total
<b>Goods sold and services</b>			
<b>Domestic</b>			
North	2,397	2,331	4,728
Northeast	6,988	3,022	10,010
Midwest	3,310	2,002	5,312
Southeast	10,673	8,485	19,158
South	4,459	2,430	6,889
<b>Foreign</b>	-	1,193	1,193
<b>Total</b>	<b>27,827</b>	<b>19,463</b>	<b>47,290</b>

## 25 Judicial and administrative proceedings, judicial deposits and contingencies

### 25.1 Judicial and administrative proceedings provisioned for

The main proceedings provisioned for concern the following events:

#### Tax Claims

(i) nonratification of federal tax offsets (except IPI) - Federal government proceedings (R\$ 48 as of June 30, 2023 and R\$ 51 as of December 31, 2022).

#### Civil Proceedings

(i) case in which the Company was ordered to indemnify the plaintiff (Valpar) for nonperformance of the Loan, Transportation and Supply Contracts, where the award is being calculated, after the net part of the award was already paid (R\$ 159 on June 30, 2023 and R\$ 147 on December 31, 2022);

(ii) case seeking indemnity for violation of the proportionality clause between volumes of products acquired by the plaintiffs and the volume of cargo to be shipped by Ouro Verde, with which the Company signed binding fuel supply and transportation contracts. The Company was ordered to reimburse shipping costs and to pay losses and damages to the Plaintiffs. After payment of the award had begun, Plaintiffs submitted a petition stating the amount they believed they were entitled to: R\$ 1,041 as gross sales for shipping not provided to the Company and R\$ 83 for lost earnings, with an expert opinion having been ratified by the judge. Both the plaintiff and defendant appealed this decision and are awaiting judgment by the TJSP (R\$ 74 on June 30, 2023 and R\$ 68 on December 31, 2022);

(iii) case disputing the termination of the service provision agreement for the storage of fuels and refueling of aircraft. After the Company had filed its counterclaim, J.L Comércio obtained an award determining the payment of shipping and storage rate differences by the Company, despite the fact credits were recognized due to non-payment by the service provider of fuel supply invoices (R\$ 64 as of June 30, 2023 and R\$ 58 as of December 31, 2022).

#### Labor Claims

(i) Supplementary/additional retirement – labor claims involving the Company and Petros filed by former employees claiming differences in amounts received as additional retirement payments (R\$ 61 as of June 30, 2023 and R\$ 60 as of December 31, 2022).

(ii) RMNR/Risk premium - a claim for payment of additional RMNR without deducting the risk premium from the RMNR, for which there is a final and unappealable decision against the Company (R\$ 53 at June 30, 2023 and R\$ 51 at December 31, 2022); and

## Notes to the financial statements

*(In millions of Reais, unless stated otherwise)*

(iii) Services - Judicial proceedings in which the former employees of the companies hired by the Company are claiming the companies are jointly liable for paying their labor rights (R\$ 41 as of June 30, 2023 and R\$ 44 as of December 31, 2022).

The provisions are presented according to the nature of the underlying proceedings:

	Consolidated									
	Six-month period ended June 30									
	2023					2022				
	Tax	Labor	Civil	Environmental	Total	Tax	Labor	Civil	Environmental	Total
Opening balance	127	336	431	25	919	105	361	497	25	988
Addition, net of reversal	(5)	5	22	(1)	21	(2)	(13)	58	-	43
Use (*)	-	(12)	(16)	-	(28)	(2)	(11)	(117)	-	(130)
Indexation	5	8	29	-	42	3	13	26	1	43
<b>Closing balance</b>	<b>127</b>	<b>337</b>	<b>466</b>	<b>24</b>	<b>954</b>	<b>104</b>	<b>350</b>	<b>464</b>	<b>26</b>	<b>944</b>

  

	Parent Company									
	Six-month period ended June 30									
	2023					2022				
	Tax	Labor	Civil	Environmental	Total	Tax	Labor	Civil	Environmental	Total
Opening balance	127	336	431	25	919	105	361	497	25	988
Addition, net of reversal	(5)	5	22	(1)	21	(2)	(13)	58	-	43
Use (*)	-	(12)	(16)	-	(28)	(2)	(11)	(117)	-	(130)
Indexation	5	8	29	-	42	3	13	26	1	43
<b>Closing balance</b>	<b>127</b>	<b>337</b>	<b>466</b>	<b>24</b>	<b>954</b>	<b>104</b>	<b>350</b>	<b>464</b>	<b>26</b>	<b>944</b>

(\*) The judicial deposits written off amount to a consolidated and individual R\$ 8 as of June 30, 2023, as per note 25.2 (R\$ 32 as of December 31, 2022 (Consolidated and Parent Company)). R\$ 106 was written off on June 30, 2022, due to the payment of awards under the Settlement reached in the civil proceedings filed by Carrefour (R\$ 70) and Único Combustíveis (R\$ 36).

The Company has assets securing legal processes, such as bank guarantees and surety bonds.

### 25.1.1 Provisioned for judicial proceedings and related judicial deposits

	Consolidated					
	6/30/2023			12/31/2022		
	Judicial proceedings	Judicial deposits	Proceedings net of judicial deposits	Judicial proceedings	Judicial deposits	Proceedings net of judicial deposits
Labor claims	337	108	229	337	112	225
Tax claims	127	62	65	127	59	68
Civil claims	466	36	430	431	38	393
Environmental claims	24	2	22	24	2	22
<b>Total</b>	<b>954</b>	<b>208</b>	<b>746</b>	<b>919</b>	<b>211</b>	<b>708</b>



## Notes to the financial statements

*(In millions of Reais, unless stated otherwise)***25.2 Judicial deposits**

	Consolidated					Parent Company
	Tax	Labor	Civil	Environmental	Total	Total
<b>Balance as of December 31, 2021</b>	<b>809</b>	<b>199</b>	<b>115</b>	<b>1</b>	<b>1,124</b>	<b>1,123</b>
Addition, net of reversal	42	4	21	1	68	68
Usage (a)	(6)	(8)	(18)	-	(32)	(32)
Monetary indexation / interest (b)	27	11	(2)	-	36	36
<b>Balance as of December 31, 2022</b>	<b>872</b>	<b>206</b>	<b>116</b>	<b>2</b>	<b>1,196</b>	<b>1,195</b>
Addition, net of reversal	13	(4)	5	-	14	14
Usage (a)	-	(7)	(1)	-	(8)	(8)
Monetary indexation / interest (b)	28	4	3	-	35	35
<b>Balance as of June 30, 2023</b>	<b>913</b>	<b>199</b>	<b>123</b>	<b>2</b>	<b>1,237</b>	<b>1,236</b>

(a) For payment of legal proceedings.

(b) Includes adjustment to estimated restatement and interest on the deposits recovered.

The Company has R\$ 208 (R\$ 211 as of December 31, 2022) in judicial deposits for provisioned lawsuits (note 25.1.1); R\$ 727 (R\$ 683 as of December 31, 2022) associated with possible contingencies; R\$ 245 (R\$ 213 as of December 31, 2022) associated with remote contingencies; R\$ 37 (R\$ 68 as of December 31, 2022) consists of deposits related to proceedings in which the Company and its investees are plaintiffs and R\$ 20 (R\$ 21 as of December 31, 2022) consists of other.

**25.3 Proceedings not provisioned for (possible losses)**

Nature	Consolidated		Parent Company	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Tax	8,781	8,038	8,781	8,038
Civil	6,018	5,601	6,018	5,601
Labor	651	640	651	640
Environmental	186	179	186	179
<b>Total</b>	<b>15,636</b>	<b>14,458</b>	<b>15,636</b>	<b>14,458</b>

See below the main proceedings not provisioned for:

**a) Tax proceedings**

Description of tax proceedings	06/30/2023	12/31/2022
<b>Plaintiffs: States of Goiás, Pará, Rio de Janeiro, São Paulo and Tocantins</b>		
Recovery of ICMS-ST on consignment and symbolic return of jet fuel for resale; consideration of establishment as wholesaler retailer, blacklisting of tax documents.		
1)	1,620	1,563
<b>Plaintiff: State of Rio de Janeiro</b>		
Collection of the ICMS rate difference in internal operations involving jet fuel. Rio de Janeiro state awarded a tax incentive, reducing the rate of ICMS payable on kerosene. This decrease was considered to be unconstitutional. Rio de Janeiro state is presently demanding this difference from distribution companies for sales made to airlines.		
2)	1,651	1,569

# Vibra Energia S.A.

## Notes to the financial statements

(In millions of Reais, unless stated otherwise)

Description of tax proceedings	06/30/2023	12/31/2022
<b>Plaintiffs: States of Amazonas, Bahia, Ceará, Goiás, Maranhão, Mato Grosso, Pará, Paraíba, Pernambuco, Piauí, Rio de Janeiro, Rio Grande do Norte, Sergipe, São Paulo and Tocantins</b>		
Cases where the company is contesting the lack of ICMS incidence on the variation in fuel volumes due to leftovers and inventory shortages arising from the operation and transportation of products. The Company receives products from the oil refinery invoiced based on a temperature of 20° C.		
3) When sold to customers, the Company sells the product at room temperature, resulting in a variation in inventory due to natural volumetric variations caused by temperature.		
	1,592	1,482
<b>Plaintiffs: States of Bahia and São Paulo and Discom</b>		
Cases where the Company is contesting who is liable for the payment of ICMS not withheld through tax substitution based on injunctions obtained by the buyers, but which now is due because the buyers eventually lost the lawsuits filed against the State.		
4)	264	250
<b>Plaintiff: Federal Government</b>		
Cases under which Company is disputing the incidence of IPI on oil products and the possibility of maintaining IPI credits on the acquisition of inputs used in the production of oil products (IPI exempt).		
5)	648	642
<b>Plaintiffs: States of Amazonas and Pernambuco</b>		
Collection of ICMS on alleged aviation fuel sales, with no ICMS tax for national and foreign airlines, for flights to other states or abroad.		
6)	358	350
<b>Plaintiffs: States of Alagoas, Amazonas, Bahia, Espírito Santo, Mato Grosso, Rio de Janeiro, Rio Grande do Sul and São Paulo, Distrito Federal and Federal Government</b>		
Punishment applied for non-compliance with auxiliary obligations related to collection and crediting of ICMS, IRPJ, CSLL, PIS and COFINS payable on operations in general by the Company.		
7)	206	219
<b>Plaintiffs: State of Acre, Alagoas, Amazonas, Bahia, Ceará, Goiás, Minas Gerais, Paraíba, Piauí, Rondônia and São Paulo</b>		
Cases where the company is contesting whether or not there is a right to credit the ICMS paid when the CIF freight in interstate operations is tax exempt. Distinction between transportation operation and service.		
8)	215	210
<b>Plaintiff: Federal Government</b>		
Case where the Company is contesting the Social Security Contribution on profit shares and performance bonuses paid to employees and/or managers.		
9)	228	152
<b>Plaintiff: Federal Government</b>		
Dispute about the quantitative and qualitative feasibility of tax offsets made by Company, where the DCOMPs have not been ratified by the federal tax authorities - except IPI credits, which are addressed elsewhere.		
10)	134	137
<b>Plaintiff: State of Rio de Janeiro</b>		
Case disputing the appropriation of ICMS credit, considering that the State assessed the Company for allegedly duplicating recorded credits.		
11)	107	113
<b>Plaintiffs: States of Mato Grosso and Pará</b>		
Cases where the Company was assessed by the tax authority, demanding ICMS on deliveries resulting from interestablishment transfers.		
12)	111	110
<b>Plaintiffs: States of Bahia, Ceará, Mato Grosso, Piauí, Roraima and Tocantins</b>		
Cases in which the Company was assessed by the tax authority, demanding differences (additional payments) in relation to the ICMS-ST calculation.		
13)	155	157
<b>Plaintiffs: States of Acre, Amazonas, Ceará, Espírito Santo, Goiás, Maranhão, Mato Grosso, Mato Grosso do Sul, Pará and Rio de Janeiro</b>		
Cases where the Company is charged for alleged omissions in the provision of information via SCANC, which allegedly resulted in non-payment or insufficient payment of ICMS to the assessing federal authority.		
14)	42	39

# Vibra Energia S.A.

## Notes to the financial statements

(In millions of Reais, unless stated otherwise)

Description of tax proceedings	06/30/2023	12/31/2022
<b>Plaintiffs: State of Pará and Federal Government</b>		
15) Case where the Company was assessed for untimely payment of tax without restating the amounts as required by the Tax Audit.	79	82
<b>Plaintiff: Federal Government</b>		
16) Collecting one-off fines from the Federal Tax Authorities as a result of not ratifying offsets made by the Company.	96	84
<b>Plaintiffs: States of Paraná and São Paulo</b>		
17) Fiscal war between states entailing ICMS tax incentives at source and the possibility of appropriating credits on interstate sales.	85	82
<b>Plaintiff: Federal Government</b>		
18) Cases where the Company has been assessed for non-payment of employer social security contributions on management fees paid, given the alleged employment relationship between them and the Company.	92	89
<b>Plaintiffs: Federal Government</b>		
19) Cases in which the Company is disputing the incidence of social security contributions on compensation paid to freelancers providing health care services to Company staff.	80	77
<b>Plaintiff: State of Rio de Janeiro</b>		
20) Cases where the Company has been assessed for using NCM classification (Mercosur Common Nomenclature) with which the State does not agree, and collecting ICMS-ST the Company believes is undue.	74	70
<b>Plaintiffs: States of Acre, Espírito Santo, Goiás, Mato Grosso, Pará, Paraíba, Pernambuco, Piauí, Rio de Janeiro, Rondônia and Tocantins</b>		
21) Cases demanding ICMS not classified in other existing profiles.	130	113
<b>Plaintiffs: States de Mato Grosso, Pernambuco and Santa Catarina</b>		
22) Cases where the Company is being required to pay ICMS-ST on green coke operations. The company is contending there is no regulation requiring the tax substitution.	43	41
<b>Plaintiffs: States de Goiás, Mato Grosso and São Paulo</b>		
23) Cases in which the state is charging the Company for ICMS withheld and not paid by party selling hydrated ethanol (ethanol plant).	42	42
<b>Plaintiff: Federal Government</b>		
24) Cases where the Company is charged for allegedly undue deduction of interest on equity in the IRPJ and CSLL calculation base.	50	48
<b>Plaintiff: States de Goiás, Minas Gerais, Mato Grosso and São Paulo</b>		
25) Cases in which VIBRA is being charged for the ICMS-ST not retained by the seller of the purchased goods.	49	9
<b>Plaintiff: Federal Government</b>		
26) Federal tax charge related to the treatment of Eletrobras subsidiaries' receipts on the cash basis, given the constituted debt and the rating indicating zero fair value receivable.	312	-
Various tax proceedings	318	308
<b>Total</b>	<b>8,781</b>	<b>8,038</b>

## Notes to the financial statements

*(In millions of Reais, unless stated otherwise)***b) Civil proceedings**

<b>Description of civil proceedings</b>	<b>06/30/2023</b>	<b>12/31/2022</b>
<b>Plaintiff: Associação de Mantenedores Beneficiários da Petros – AMBEP</b>		
1) Public Civil Action for the cost to “repair the Plano Petros 1 deficit” to only be allocated to the sponsors, supplementary pension plan administrators and investment funds rather than the plan’s participants, as the deficit has been caused by mismanagement.		
<b>Status:</b> After an appeal from Petros, the Federal Court of Distrito Federal was assigned jurisdiction.	2,126	1,983
<b>Plaintiff: WTorre Engenharia E Construção S.A..</b>		
2) Arbitration procedure filed by the plaintiffs arising from alleged fraud to the unenforceability of bidding for contracting atypical lease (BTS) for the operation of the Rondonópolis Terminal.		
<b>Status:</b> Decision staying the arbitration while the injunction order favorable to the company under the Public Civil Action filed against W. Torre. is in force.	1,509	1,430
<b>Plaintiff: CADE - Brazilian Antitrust Authority</b>		
3) Inquiry converted into Administrative Proceeding in a decision published on 7/2/2020. The violations investigated in this process relating to the DUBAI operation are: agreement to set ethanol prices and share clients in Distrito Federal/DF, and adoption of a policy of discrimination against domestic buyers, affecting the market in Distrito Federal/DF. Any fine is calculated at rates between 0.01% and 20%, with the maximum rate having been used (20%). The calculation base was limited to the Company’s annual gross sales (year before the introduction of PA - 2019) in the relevant geographic market defined by CADE in the case records - DF.		
<b>Status:</b> SG/CADE issued a Technical Note converting the Administrative Inquiry into an Administrative Proceeding. The Company submitted its defense on 05/07/2021. Oral testimony of witnesses and personal depositions, commencing in August 2022. The hearings have concluded and CADE is now analyzing the produced documentation. It will then will close the evidentiary phase and open a period to submit closing statements.	416	394
<b>Plaintiff: Forte Comércio, Importação, Exportação e Administração</b>		
4) Civil suit before the courts of the São Paulo state, with an application for the termination of contracts and indemnity for losses and damages, based on the allegation that the Company failed to comply with the obligations undertaken for the formation of the Forte Group.		
<b>Status:</b> The Federal Government filed a request for resolution against this appeal decision which rejected its motion for clarification (RESP no. 1.265.625). In March 2022, the Special Court of the STJ accepted the Federal Government’s request for resolution of the conflict in decision to return the case for a new judgment by the Federal Courts, against which a motion for clarification was filed by Rede Forte. Rede Forte then presented an issue of order, questioning the Government’s interest in the case. The issue was dismissed, and the case ordered to return to the Federal Courts, against which Rede Forte appealed. The dispute is worth a restated R\$ 1.6 billion, as per the proposed agreement presented by Rede Forte in 2017. At the end of 2017, Rede Forte announced it had estimated the award at R\$8 billion – emphasizing it had informed the court of its poor liquidity. In July 2018, it made a new announcement estimating the award at R\$ 10.6 billion – where provisional enforcement of the award had begun for this amount. The claim was rejected by the court and the decision upheld by the São Paulo Court of Appeal (TJSP) after the plaintiff filed an interlocutory appeal, due to the need for a new trial at the TJSP, amongst other reasons, which could change the award and the bases thereof. In April 2021 it filed to determine the protection of the R\$ 304 million of dividends to be distributed to the shareholders and that the Company was forbidden from disposing of assets and rights, to guarantee payment of the award estimated in excess of R\$ 16 billion. The dividend protection claim was withdrawn and the second claim was rejected by the judge, who emphasized the uncertainty and poor liquidity of the judicial instrument - a ruling which was upheld by the São Paulo Court of Appeal (TJSP) in August 2021, after Forte appealed. In the opinion of Company management and the attorneys handling the case, the contingency’s case amount is stated in this document. This difference exists because the award has not been calculated yet, meaning the current risk cannot be precisely determined.	445	361

## Notes to the financial statements

*(In millions of Reais, unless stated otherwise)*

Description of civil proceedings	06/30/2023	12/31/2022
<b>Plaintiff: Francisco Messias Cameli</b> Civil suit before the courts of the State of Amazonas for collection of rent, due to the demurrage of vessels at the Distribution Base of Cruzeiro do Sul. <b>Status:</b> The appeal decision was published on 6/23/2020 denying the Company's appeal by majority opinion, with the Reporting Justice's opinion to accept the appeal being defeated. On 06/29/2020 the Company filed a Motion for Clarification, which was rejected. Special Appeal filed by the Company, which was entertained at the court of origin, with the case records having been sent to the reporting justice at the Superior Court of Justice (STJ).	239	232
<b>Plaintiff: Dislub Distribuidora De Lubrificantes Ltda.</b> Plaintiff filed suit against the Company with a view to terminating the distribution contract, the payment of indemnification as losses and damages for a series of alleged losses and payment of a contractual fine. The Company was ordered only to repair the material damages in the form of lost earnings. However, the expert's calculation was made based on monthly sales of products by Dislub without deducting operating costs and taxes. This calculation methodology raised Dislub's credit to around R\$ 95 million in today's prices.  <b>Status:</b> The Company was ordered to compensate lost earnings, calculated by an expert analysis ratified by the court and upheld by the Court of Appeal on gross sales, without adopting operating costs. The Company accordingly appealed to the STJ and had the appeal decision overturned to instruct the Court to stipulate the need to make the discount from the lost earnings - in line with its case law. We accordingly maintained the size of the financial risk, but rated as probable the legal risk of paying the amount calculated by the Company's technical assistant based on STJ case law and the grounds of the decision, reclassifying as possible the difference in the restated amount claimed by DISLUB and the provisioned-for amount. When the case returned to the Court of Appeal, the Motion for Clarification was accepted to recognize the omissions pointed out by the Company, without modifying effects, thus upholding the award. The Company filed a new Special Appeal, rejected by the Paraná State Court of Appeal on 06/01/2021 – against which the Company filed an interlocutory appeal distributed to reporting justice Nancy Andrihy at the Superior Court of Justice (STJ). A single-judge decision decided not to entertain the appeal, a decision challenged by an internal appeal, included in the STJ trial agenda for the day 08/08/2023.	151	140
<b>Plaintiff: CADE - Brazilian Antitrust Authority</b> Administrative investigation into alleged anti-trust practices abusing a dominant position, with a request to adopt a preventive measure, filed by GRAN PETRO representatives against the companies comprising the aviation pool at Guarulhos airport-SP.  <b>Status:</b> The trial began on 03/23/2022, and the reporting justice Luiz Augusto Hoffmann voted in favor of the pool companies' position, determining the case be shelved. After the reporting justice' vote, Councilor Luis Braido requested to see the case records. Director Braido presented the case for judgment on 10/05/2022, ruling to order the companies and Vibra to pay a fine of R\$ 62 million and the obligation to publish rules for accessing the pool. The trial was resumed on 11/09/2022, and after the other councilors had submitted their votes, the pool's companies were convicted by 4 votes to 2, with Councilor Braido's ruling prevailing. Appeal decision published and the final and unappealable decision was certified in January 2023. Vibra has taken legal action against this administrative decision and obtained a preliminary injunction, suspending the fine and positive covenant until the final judgment of the lawsuit.	67	62
<b>Plaintiff: CADE - Brazilian Antitrust Authority</b> Consists of the annulment action seeking to overturn CADE's administrative decision resulting from the investigation into alleged cartels engaged in the resale and distribution of fuel in Belo Horizonte and surrounding areas.  <b>Status:</b> The 4 <sup>th</sup> Federal Court which received our annulment action claimed a conflict of jurisdiction with TRF-1 to deny the injunction claimed by CADE and accepted by the 20 <sup>th</sup> Federal Court. The conflict of jurisdiction was assigned case number 1038926-33.2021.4.01.0000. The annulment action was stayed as a result of the conflict.	85	82



# Vibra Energia S.A.

## Notes to the financial statements

(In millions of Reais, unless stated otherwise)

Description of civil proceedings	06/30/2023	12/31/2022
<b>Plaintiff: Auto Viação Ouro Verde Ltda</b>		
Case seeking indemnity for violation of the proportionality clause between volumes of products acquired by the plaintiffs and the volume of cargo to be shipped by Ouro Verde, with which the Company signed binding fuel supply and transportation contracts.		
9) <b>Status:</b> The Company was ordered to reimburse shipping costs and to pay losses and damages to the Plaintiffs. After payment of the award had begun, Plaintiffs submitted a petition stating the amount they believed they were entitled to: R\$ 1,041 as gross sales for shipping not provided to the Company and R\$ 83 for lost earnings. The court has already approved the expert report, not fully accepting the amounts claimed by Ouro Verde. The approved amounts are fully reflected by the Company in its financial statements. The contingency specified here represents the difference between the provision made by the company and the restated total as per the award enforcement petition. The plaintiff and defendant appealed the court's decision and are awaiting judgment by the São Paulo Court of Appeal (TJSP).	92	84
<b>Plaintiff: DISCOM Distribuidora de Combustíveis e Comércio Ltda.</b>		
DISCOM claims that since October 1997 it entered a purchase and sale commitment, which includes the Company's obligation to supply products. It alleges that the Company had failed to perform the agreement without cause, suspending the delivery of products on May 25, 2000, thus violating the agreement signed, causing losses for DISCOM. It is claiming indemnification for losses and damages.		
10) <b>Status:</b> In the decision reached on May 19, 2021, the Pernambuco State Court of Appeal (TJPE) upheld the decision, except for establishing the SELIC Base interest rate as the index for restating the award. The Company filed a Special Appeal after the TJPE had denied its motion for clarification, entertained at the court of origin. Waiting for records to be sent to STJ.	73	69
<b>Plaintiff: Posto Pau de Vela Bahia Ltda</b>		
Plaintiff is claiming compensation for losses caused to the gas station due to practices (prices and terms) that make it impossible for the plaintiff to make a profit, in addition to claiming investment expenses and moral damages. Invoking strict liability, this case is seeking reimbursement of losses caused by nonperformance of contracts entered into with the Company, primarily in respect of profits, in order to cover its operating costs and thereby generating the agreed profit.		
11) <b>Status:</b> An expert report was submitted to the case records stating that a number of the commercial terms imposed by the Company were one of the factors that contributed to the losses suffered by the plaintiff. However, no settlement was reached, as it is not yet possible to precisely quantify the alleged damages. The report prepared by the Company's technical assistant contests the conclusions reached by the court-appointed expert. This case is pending judgment.	72	68
<b>Plaintiff: Compasa - Compañía De Petróleo Y Asfalto Sociedad Anónima</b>		
This is a compensation demand filed by COMPASA against Petrobras and Vibra, based on the breach of an asphalt product distribution contract signed with Vibra with an exclusivity clause. The plaintiff contends that Petrobras and Vibra form the same economic group, and therefore share the duty of exclusivity. As Petrobras sold asphalt in Paraguay without respecting exclusivity, and continued sales even after losing a similar case in 2015, it is due compensation for the period following this condemnation.		
12) <b>Status:</b> The case is at the evidentiary stage, with a forensic report having been produced, contested by the defendants. The contingency refers to half of the estimated value for a potential award, notwithstanding possible joint liability, in the event of a potential conviction.	141	137
Various civil proceedings	602	559
<b>Total</b>	<b>6,018</b>	<b>5,601</b>

## Notes to the financial statements

*(In millions of Reais, unless stated otherwise)***c) Labor proceedings**

Description of labor proceedings	06/30/2023	12/31/2022
<b>Plaintiffs: Other</b>		
1) Judicial proceedings in which the Company's employees/former employees are claiming payment of the additional RMNR without deducting the risk premium.	281	276
<b>Plaintiffs: Other</b>		
2) Judicial proceedings in which the Company's employees/former employees are claiming the risk premium on the grounds they were working in hazardous conditions, being exposed to harmful agents, in due accordance with Ministry of Labor Prosecutor's Department Regulatory Standard 16.	66	63
<b>Plaintiffs: Other</b>		
3) Labor claims filed by former employees/employees of product transportation firms contracted by the Company.	61	62
<b>Plaintiffs: Other</b>		
4) Judicial proceedings in which the former employees of the companies hired by the Company are claiming the Company is jointly liable for paying their allegedly unpaid labor rights.	44	71
Various labor proceedings	199	168
<b>Total</b>	<b>651</b>	<b>640</b>

**d) Environmental proceedings**

Description of environmental proceedings	06/30/2023	12/31/2022
<b>Plaintiff: Goiás State Public Prosecutions Office</b>		
1) Public Civil Action by which the Goiás State Public Prosecutor's Office (MP-GO) is seeking the conviction of the Company, the hauler Transportadora ITA and the Goiânia municipal government for environmental damages resulting from the spill of 12,000 liters of asphalt into rivers in Goiás state, due to an accident that took place during the unloading of the tanker truck at the Goiânia Works Office, which is the Company's client. <b>Status:</b> Case at the evidence production phase.	131	127
Various environmental proceedings	55	52
<b>Total</b>	<b>186</b>	<b>179</b>

**26 Contractual commitments****a) Take or pay purchase agreements**

The Company has purchase commitments for shale oil for the period of two years, amounting to an estimated total of R\$ 228 with Paraná Xisto.

As of June 30, 2023, the Company has purchase commitments for oil products for the period of 1 year, amounting to an estimated total of R\$ 243 with Petrobras (R\$ 133 as of June 30, 2022).

**b) Take or pay service agreements**

The Company has commitments towards Logum Logística S.A. for the transportation of ethanol by pipeline, worth an estimated total of R\$ 809 (R\$ 1,090 as of June 30, 2022) through March 2029. The contract involves supplies for the bases in São Paulo and Rio de Janeiro and establishes a take-or-pay volume for each section.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

The Company has commitments owed for storage services for the period of fifteen years with SPE, worth an estimated R\$ 187 (R\$ 2 as of June 30, 2022). The Company has commitments for storage services with Ultracargo (formerly Terminal Químico de Aratu) for the period of three years, worth an estimated R\$ 85 (R\$ 128 as of June 30, 2022), with Ageo Terminais worth an estimated R\$ 120 (R\$ 164 as of June 30, 2022) and CBL Terminais worth an estimated R\$ 72 (R\$ 132 as of June 30, 2022).

The Company has commitments to VLI Multimodal S.A. for railway transportation for the period of 1 year, worth an estimated R\$ 62 (R\$ 133 as of June 30, 2022).

## 27 Financial instruments

See below the main financial instruments included in the statement of financial position:

	Notes	Fair value hierarchy level	Consolidated		Parent Company	
			6/30/2023	12/31/2022	6/30/2023	12/31/2022
<b>Amortized cost</b>						
<b>Assets</b>						
Cash and bank deposits	5		678	1,072	291	689
Short-term investments	5		4,984	3,073	4,976	3,071
Accounts receivable	6		5,489	7,470	6,003	7,777
<b>Total assets at amortized cost</b>			<b>11,151</b>	<b>11,615</b>	<b>11,270</b>	<b>11,537</b>
<b>Liabilities</b>						
Trade payables	13		3,338	5,134	3,171	5,067
Loans and financing	14		16,106	16,557	15,444	15,705
<b>Total liabilities at amortized cost</b>			<b>19,444</b>	<b>21,691</b>	<b>18,615</b>	<b>20,772</b>
<b>Fair value through profit or loss</b>						
Accounts receivable	6	2	38	35	38	35
Derivative financial instruments - swap contracts and NDFs		2	77	209	77	209
Derivative financial instruments - Options contract		3	28	28	28	28
<b>Total assets at Fair value through profit or loss</b>			<b>143</b>	<b>272</b>	<b>143</b>	<b>272</b>
<b>Liabilities</b>						
Creditors for acquisition of equity interest (Integration earnout)		3	6	14	6	14
Creditors for acquisition of equity interest (EBITDA earnout)		3	72	72	72	72
Creditors for acquisition of equity interest (Installed capacity earnout)		2	420	420	420	420
Creditors for acquisition of equity interests (Earnout project under expansion)		3	180	180	180	180
Derivative financial instruments - commodities contracts		2	7	99	7	99
Derivative financial instruments - swap contracts and NDFs		2	1,031	697	1,031	697
Derivative financial instruments - Options contract		3	31	31	31	31
<b>Total liabilities at Fair value through profit or loss</b>			<b>1,747</b>	<b>1,513</b>	<b>1,747</b>	<b>1,513</b>

The fair values of loans and borrowings is presented in note 14. The fair values of cash and cash equivalents and other financial assets and liabilities are equal to or closely approximate their carrying amounts.

### Fair value Hierarchy Level 3

A number of financial instruments were rated by the Company as level 3, as their measurement involved inputs considered significant and non-observable, as disclosed in note 30 to the financial statements as of December 31, 2022.

See below the methodology for evaluating these instruments:

- **Call option of the founding shareholders of Vibra Comercializadora de Energia for 0.14% of Comerc:** Fair value measured by Comerc's valuation on the operation's base date, times the acquired interest of 0.14%, with a 100% probability of being exercised, given that the contractual exercise price is R\$ 1.00 (one Real).

## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

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- **Put option of the founding shareholders of Vibra Comercializadora de Energia over 1.44% of Comerc:** Put option over 1.44% of Comerc, calculated by the Black & Scholes formula, considering the exercising at the end of the exercise window (60 days 3 years after the Closing Date).
- **The Company's call option over the founding shareholders' interest of 1.44% in Comerc:** Fair value of the call option calculated by the Black & Scholes formula, considering the exercising at the start of the exercise window (61 days 3 years after the Closing Date).
- **EBITDA Earnout:** Calculated using the Monte Carlo methodology to estimate the percentage of EBITDA achieved in relation to the target set in the contract for the years 2022 to 2025 and the due payment, considering the maximum determined value. Refers to the acquisition of Comerc Participações.
- **Integration Earnout:** Calculated using the Monte Carlo methodology to estimate the percentage of EBITDA achieved in relation to the target set in the contract for the years 2022 to 2025 and the due payment, considering the maximum determined value. Amount to be paid to the founding shareholders of Vibra Comercializadora de Energia (formerly Targus).
- **Earnout – Realization of Future Projects:** Calculated based on the value of 50% of Vibra's commitment to contributions in Zeg's new projects (Capex) of R\$ 412. Under the acquisition of ZEG Biogás, Vibra undertook commitments to make future contributions conditional on the effective implementation of the expansion projects.

### 28 Risk management

The Company's financial risk management objectives and policies and the nature of the risks involved remained unchanged in the half ending June 30, 2023. They therefore remain the same as disclosed in note 31 of the financial statements of December 31, 2022.

#### 28.1 Currency risk

##### SWAP contracts

As of June 30, 2023 the Company's loans and financing indexed to exchange variance have been fully hedged, both for term and amounts, by swap contracts. The Company records the swap contracts gains and losses in profit or loss.

##### Derivative contracts – Swap - USD x CDI

The Company has thirteen such contracts, with a notional aggregate value of USD 1,284 million with various maturities through 03/24/2028, with a long position in US dollars indexed to a fixed rate and a short position in Reais indexed to the CDI rate + spread, amounting to a notional R\$ 6,436.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Swap agreements	Reference Value (Notional) (Million)		Fair Value (R\$ Million)	
		6/30/2023	12/31/2022	6/30/2023	12/31/2022
Long Position	USD	\$ 1,284	\$ 1,246	R\$ 5,902	R\$ 6,135
Short Position	CDI	R\$ 6,436	R\$ 6,140	R\$ 6,892	R\$ 6,564
Swap Earnings				-R\$	990
Swap Earnings (Post credit risk discount)				-R\$	983

On June 30, 2023 the SWAP result for these 13 operations was priced at a loss of R\$ 983.

The swap's fair value is calculated based on the present value of the future estimated cash flows. The estimates of the floating future cash flows are based on quoted swap rates, future prices and interbank loan interest rates. Estimated cash flows are discounted using a yield curve constructed from similar sources and which reflects the relevant benchmark interbank rate used by market participants for this purpose when pricing interest rate swaps. The estimated fair value of the SWAP result is subject to a credit risk analysis that reflects the counterparty's credit risk, i.e. calculated based on the CDS (Credit Default Swap), using Bloomberg as a source.

Swap operations taken out and in force as of June 30, 2023 are as follows:

Currency	SWAP type	Counterparty			Maturity	Total Debt	Long position	% Coverage	Average Swap Rates	
		Debt	SWAP						Long position	Short position
USD	Pre x DI	NCE Citi	Citi Bank		772	772	100%	1.216% p.a.	CDI + 0.79% p.a.	
USD	Pre x DI	4131 Scotia	Scotia Bank	Feb-25	1,078	1,079	100%	2.5725% p.a.	CDI + 0.78% p.a.	
USD	Pre x DI	NCE MUFG	MUFG Bank	Feb-26	186	186	100%	2.18% p.a.	CDI + 0.694% p.a.	
USD	Pre x DI	4131 BNP	BNP	Feb-26	729	730	100%	2.38% p.a.	CDI + 1.69% p.a.	
USD	Pre x DI	4131 Scotia	Scotia Bank	Mar-26	484	485	100%	1.795% p.a.	CDI + 1.55% p.a.	
USD	Pre x DI	4131 BofA	BofA	Mar-26	356	357	100%	2.6706% p.a.	CDI + 1.67% p.a.	
USD	Pre x DI	4131 Scotia	Scotia Bank	Oct-27	433	434	100%	2.8075% p.a.	CDI + 1.52% p.a.	
USD	Pre x DI	4131 Scotia	Scotia Bank	Feb-28	294	299	100%	3.12% p.a.	CDI + 1.65% p.a.	
USD	Pre x DI	4131 BofA	BofA	Feb-27	363	363	100%	3.3529% p.a.	CDI + 1.64% p.a.	
USD	Pre x DI	NCE Citi	Citi Bank	Feb-27	365	365	100%	2.944% p.a.	CDI + 1.50% p.a.	
USD	Pre x DI	NCE BoC	JP Morgan	Apr-27	438	438	100%	4.10% p.a.	CDI + 1.3158% p.a.	
USD	Pre x DI	4131 JP	JP Morgan	Mar-25	245	246	100%	6.9647% p.a.	CDI + 1.38% p.a.	
USD	Pre x DI	4131 Scotia	Scotia Bank	Mar-28	488	490	100%	5.8475% p.a.	CDI + 1.99% p.a.	

Swap adjustment payments were made in the period ended June 30, 2023 of R\$ 307 (R\$ 187 as of June 30, 2022) and receipts of R\$ 42 (R\$ 30 as of June 30, 2022).

**Sensitivity analysis - effect of change in fair value of swaps**

The Company has reported liabilities indexed to foreign currency as of June 30, 2023, and in order to identify possible misstatements from operations involving consolidated derivative financial instruments currently in force, a sensitivity analysis was carried out. The potential value was estimated of the instruments in hypothetical scenarios by varying the risk factor impacting each position, The sensitivity analysis presented considered a change in relation to the risk variables assumed, maintaining the others unchanged.



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

- Probable: Fair value of the derivatives as of June 30, 2023, calculated based on the selling PTAX rate on the last working day.
- Scenario 1: Estimate of the fair value considering a depreciation of the Brazilian real against the US dollar of 25%.
- Scenario 2: Estimate of the fair value considering a valuation of the Brazilian real against the US dollar of 25%.

**USD Sensitivity Analysis**

Operation		Probable Scenario Fair Value in 6/30/2023	Scenario 1	Scenario 2
Derivative SWAP	SWAP Long Position (+)	5,902	7,377	4,426
	SWAP Short Position (-)	6,892	6,892	6,892
US Dollar vs. CDI	Swap Result	(990)	485	(2,466)
	SWAP Result (post credit risk discount)	(983)	481	(2,448)
<b>Δ SWAP Result post credit risk discount</b>			<b>1,465</b>	<b>(1,465)</b>

	06/30/2023	+25%	+50%
USDBRL	R\$ 4.8192	R\$ 6.0240	R\$ 3.6144

**Non Deliverable Forward - NDF**

The Company takes out forex hedges to: (i) to cover commercial margins on aviation fuel sales made to foreign customers (ii) to hedge against exchange variance on fuel imports (iii) to hedge inventory (iv) to guarantee the price of Cartão Caminhoneiro [Prepaid Trucker's Card].

The hedges procured accounted for approximately 83% of the US dollar export revenue grossed from the aviation segment between January and June 2023. The Company procured forex hedges for imports between January and June 2023 for approximately 82% of the cargo subject to foreign exchange exposure.

The Company's financial risk management policy stipulates the procurement of forex hedges to cover approximately 100% of both exports and imports.

The settlement of all forex hedges using NDFs between January and June 2023 led to a negative flow to the Company of R\$ 32.

Note that the Company did not use any other derivative instruments in relation to forex hedges besides NDFs and Swaps.

None of these hedges required guarantee margin deposits.

NDFs	Reference Value (notional)		Fair value		Maturity
	USD (Thousand)		R\$ (Thousand)		
	6/30/2023	12/31/2022	6/30/2023	12/31/2022	
Long Position	-	87	-	(5)	1Q23
Long Position	46	-	8	-	3Q23
Short Position	-	1	-	-	1Q23
Short Position	73	-	-	-	3Q23

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

The following sensitivity analysis was conducted for the fair value of the foreign currency derivatives. The probable scenario is the fair value as of June 30, 2023, calculated based on the selling PTAX rate on the last working date restated by the free coupon obtained from the B3 site, which adjusts the value according to the maturity of each contract. Intermediate dates are interpolated.

Foreign Exchange Derivatives	Devaluation of the Brazilian real against the US dollar (+25%)	Valuation of the Brazilian real against the US dollar (-25%)
NDFs (*)	(32)	33

(\*) The Company has more long positions than short positions in USD.

See below the sensitivity analysis of the other financial instruments subject to exchange variance:

Consolidated				
	Exposure at 6/30/2023	Risk	Scenario I	Scenario II
<b>Assets</b>				
Cash and banks	126	US dollars / Real	32	(32)
Accounts receivable	136	US dollars / Real	34	(34)
<b>Liabilities</b>				
Trade payables	(13)	US dollars / Real	(3)	3
Financing	(6,475)	US dollars / Real	(1,619)	1,619
<b>Impact on results</b>				
Gain/(loss)			(1,556)	1,556

Criteria

Probable scenario 1- Weakening of 25% of Real against US Dollar. Scenario 2 - Appreciation of 25% of the Real against the US Dollar.

**28.2 Interest rate risk****Derivatives contracts – Swap IPCA x CDI**

The Company has four contracts of this type, totaling R\$ 1,524 in operations of this nature with maturities until February 16, 2032.

	Swap agreements	Reference Value (Notional) (R\$ Million)		Fair Value (R\$ Million)	
		6/30/2023	12/31/2022	6/30/2023	12/31/2022
Long Position	IPCA	R\$ 1,524	R\$ 1,685	R\$ 1,761	R\$ 1,804
Short Position	CDI	R\$ 1,524	R\$ 1,685	R\$ 1,739	R\$ 1,864
			Swap Earnings	R\$	22
			Swap Earnings (Post credit risk discount)	R\$	22

The swap's fair value is calculated based on the present value of the future estimated cash flows. The estimates of the floating future cash flows are based on quoted swap rates, future prices and interbank loan interest rates. Estimated cash flows are discounted using a yield curve constructed from similar sources and which reflects the relevant benchmark interbank rate used by market participants for this purpose when pricing interest rate swaps.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

The estimated fair value of the SWAP result is subject to a credit risk analysis that reflects the counterparty's credit risk, i.e. calculated based on the CDS (Credit Default Swap), using Bloomberg as a source.

Currency	SWAP type	Counterparty			Total Debt	Long position	% Coverage	Average Swap Rates	
		Debt	SWAP	Maturity				Long position	Short position
BRL	IPCA x CDI	CRA 43	JP Morgan	Sep-31	948	948	100%	IPCA + 5.3995%	111.10% of CDI
BRL	IPCA x CDI	CRA 11	BofA	Jul-25	386	386	100%	IPCA + 5.5914%	113.55% of CDI
BRL	IPCA x CDI	CRI 99	Citi Bank	Feb-25	95	95	100%	IPCA + 4.093%	85.46% of CDI
BRL	IPCA x CDI	CRI 100	BofA	Feb-32	329	329	100%	IPCA + 4.9781%	98.28% of CDI

Swap adjustment payments had been made in the period ended June 30, 2023 in the amount of R\$ 29.

**Sensitivity analysis - effect of change in fair value of swaps**

The Company has reported local-currency liabilities indexed to the IPCA rate as of June 30, 2023, and in order to identify possible misstatements from operations involving consolidated derivative financial instruments currently in force, a sensitivity analysis was carried out. The potential value was estimated of the instruments in hypothetical scenarios by varying the risk factor impacting each position. The sensitivity analysis presented considered a change in relation to the risk variables assumed, maintaining the others unchanged.

- Probable: Fair value of derivatives as of June 30, 2023.
- Scenario 1: Estimated fair value given a + 25% shock to the projected implicit inflation curve.
- Scenario 2: Estimated fair value given a - 25% shock to the projected implicit inflation curve.

The sensitivity analysis of this instrument follows.

Operation		Probable Scenario Fair Value in 6/30/2023	Scenario 1	Scenario 2
Derivative	Swap Long Position (+)	1,761	1,851	1,678
SWAP	Swap Short Position (-)	1,739	1,739	1,739
IPCA vs. DI	Swap Result	22	112	(61)
SWAP Result (post credit risk discount)		22	111	(61)
<b>Δ SWAP Result post credit risk discount</b>			<b>89</b>	<b>(83)</b>

See below the sensitivity analysis on the main financial assets and liabilities subject to floating interest rates as of June 30, 2023.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

	Book at June 30 2023	Risk	Scenario probable	Consolidated	
				+25%	-25%
		CDI	13.65%	17.53%	9.90%
		IPCA	3.94%	4.96%	2.93%
		SELIC	13.75%	17.66%	9.97%
		IGPM	-6.86%	-8.46%	-5.23%
		INPC	3.74%	4.71%	2.78%
<b>Financial instrument assets</b>					
CDI Short-term investments - 100%	4,849	CDI	662	850	480
CDI financing receivable - 100%	412	CDI	56	72	41
IPCA financing receivable - 100%	141	IPCA	6	7	4
IGPM financing receivable - 100%	72	IGPM	(5)	(6)	(4)
Financing receivable - INPC - 100%	39	INPC	1	2	1
Financing receivable - SELIC - 100%	35	SELIC	5	6	3
<b>Payable financial instruments</b>					
CDI Debentures - 100%	(3,796)	CDI	(518)	(665)	(376)
CDI 10 <sup>th</sup> Series debentures (collateral for CRAs) - 100%	(215)	CDI	(29)	(38)	(21)
11 <sup>th</sup> Series debentures (collateral for CRAs) - IPCA - 100%	(385)	IPCA	(15)	(19)	(11)
IPCA CRA 43 - 100%	(926)	IPCA	(127)	(164)	(92)
Real estate receivables certificates (CRI) - IPCA - 100%	(416)	IPCA	(16)	(21)	(12)
Bank loans - CDI - 100%	(2,186)	CDI	(298)	(383)	(216)
Empréstimos bancários - CDI - 117.75%	(449)	CDI	(72)	(93)	(52)
Agribusiness Credit Receivables Certificates (CDCA) - CDI - 100%	(1,257)	CDI	(172)	(220)	(124)
<b>Net financial income, as per estimates</b>					
Gain/(loss)			(522)	(672)	(379)
Variation of gain/(loss)				(150)	293

**Criteria**

Probable scenario - considers the interest rate in force in the market as of June 30, 2023, based on the sources: Brazilian Central Bank and IBGE.

The sensitivity analysis only took into account the change in the interest rate in relation to the debtor balance as of June 30, 2023, undertaking no other changes.

The table demonstrates the net finance revenue (cost) for one year based on the aforesaid criteria.

**28.2.1 Price risk management**

Petrobras' current pricing policy for gasoline and diesel takes into account factors such as its refining production capacity and, despite the change that occurred in 2Q23, the new pricing policy still remains close to import parity. With this, the price of oil products in the domestic market undergoes changes, albeit smaller, due to the movements in international market prices.

International oil and oil products sale prices are influenced by several factors related to the macroeconomy, geopolitics, OPEC production levels, environmental impacts and the development of new technologies and alternative energy sources, amongst others.

On account of these various factors which are beyond the Company's control and in order to mitigate the commodity risk and avoid revenue and expense mismatches, the Company began hedging international purchases. The company therefore believes that its costs and revenue are more aligned with its plans, thereby preserving cash flow and profitability.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

In accordance with the risk management policy, all commodity derivative transactions are secured by commercial supply activities.

See below the sensitivity analysis:

Type	Contracts (in cents per gallon)			(in millions of reais)	
	Quantity	Average Sale Price	Closed on 6/30/2023	MTM (Contract value) (*)	Possible Scenario (Δ of 25%)
RBOB (Gasoline)	151	1,195	1,226	(2)	(21)
HO (Diesel)	800	1,164	1,180	(5)	(104)

(\*) Import operations only.

### 28.3 Liquidity risk

The Company's main revenue sources derived from (a) the cash flow generated by its operations (b) the balance of cash and short-term investments and (c) any loans and borrowings. The Company believes that these sources are suitable for meeting its current sources, which includes but are not limited to working capital, investment capital, debt amortization and dividend payments.

The flow not discounted to present value of principal and interest on loans and financing by maturity is as follows:

Period	Consolidated							Total
	2023	2024	2025	2026	2027	2028	2029 onwards	
Principal	389	1,083	2,436	2,782	3,474	1,630	4,953	16,747
Interest	836	1,149	963	877	752	596	782	5,955
<b>Total</b>	<b>1,225</b>	<b>2,232</b>	<b>3,399</b>	<b>3,659</b>	<b>4,226</b>	<b>2,226</b>	<b>5,735</b>	<b>22,702</b>

The remaining financial assets are expected to be realized in the short term and have therefore been classified in current liabilities, except for derivatives, which have different terms as disclosed in the notes above.

### 28.4 Credit risk

The Company's commercial loans portfolio is highly diversified, serving customers from the automotive sector and major consumers, consisting mainly of industries, carriers, government clients and the air sector. Credit risk exposure is mainly represented by the balance of accounts receivable. The expected settlement of these receivables is detailed in note 6.

The Company's portfolio amounted to R\$ 18,936 as of June 30, 2023 (R\$ 15,061 as of June 30, 2022).

The expected credit losses are based on default risk assumptions, determining whether or not there is a significant increase in the credit risk, recovery factor and others.

The Company assesses the estimated credit losses based on segments and the customer's payment history. The rates are calculated based on behavior in the last 3 years, and are reassessed quarterly.

See below the current matrix in force:

	Outstanding	1 to 30 days	31 to 60 days	61 to 90 days	91 to 365 days	Over 365 days
<b>Trade receivables</b>						
Retail	0.35%	86.88%	90.80%	92.83%	94.35%	100.00%
B2B	0.13%	27.07%	58.36%	71.05%	75.74%	100.00%

## Vibra Energia S.A.

# Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

In the financial institutions credit risk analysis, it tracks the exposure of each counterparty, its credit quality and long-term ratings published by rating agencies through limits: (i) Minimum Rating on Local scale; (ii) Minimum Equity of the Financial Institution; (iii) % exposure to Equity of financial institution and (iv) % maximum exposure of Company to a financial institution.

Credit granted to financial institutions in relation to derivative activities is distributed among the main international banks rated by international risk rating agencies as Investment Grade, and all major Brazilian banks. See the rating below:

Name	Country of bank branch	National Scale Rating	Risk Agency	Global Scale Rating	Risk Agency
Citigroup	Americas	-	-	A3	Moody's
Banco Bradesco	Brazil	AAA	S&P	BB-	S&P
Banco do Brasil	Brazil	AA	Fitch	BB-	Fitch
Banco Itau Unibanco	Brazil	AAA	Fitch	BB-	Fitch
Banco Safra	Brazil	AAA	S&P	BB-	S&P
Banco Santander S.A. - Brazil	Brazil	AAA	S&P	BB-	S&P
Caixa Econômica Federal	Brazil	AAA	S&P	BB-	S&P
Citibank	Brazil	AAA	S&P	BB-	S&P
Banrisul	Brazil	AA+	S&P	BB-	S&P
JP Morgan	Brazil	AAA	S&P	-	-
JP Morgan	United States	-	-	AA-	Fitch
Scotia Bank	Canada	-	-	A2	Moody's
MUFG	United States	-	-	A-	S&P
MUFG	Brazil	AAA	S&P	-	-
BTG Pactual	Brazil	AAA	S&P	BB-	S&P
BNP	France	-	-	A+	S&P
BofA	United States	-	-	AA-	Fitch
BRAZIL (Sovereign)		AAA	S&P	BB-	S&P
Vibra Energia S.A.	Brazil	AAA	Moody's	-	-

### Guarantees awarded to customers

The Company has dealer financing operations in the sale of its own properties, characterized as 'vendor operations', in which Vibra issues guarantees to Santander, preserving the statutory lien over the property until full payment of obligations by the customers. In these operations, the maximum exposure as of June 30, 2023 is R\$ 106 with the final maturity in May 2028.

## 28.5 Capital management

	Consolidated	
	6/30/2023	12/31/2022
Financing (note 14)	16,106	16,557
Lease liabilities (note 15)	792	834
<b>Gross debt from borrowing and leases</b>	<b>16,898</b>	<b>17,391</b>
Derivative financial instruments (Swap)	961	483
<b>Gross debt after derivative instrument</b>	<b>17,859</b>	<b>17,874</b>
Less: cash and cash equivalents (note 5)	(5,662)	(4,145)
<b>Net debt</b>	<b>12,197</b>	<b>13,729</b>



## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***28.6 Fair value measurement**

Fair value measurements are classified at different levels in a hierarchy, as described below, based on the degree to which the fair value measurement information can be observed:

- Level 1 – quoted prices (without adjustments) in active markets for identical assets or liabilities to which the entity could have access at the measurement date;
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 - inputs for the asset or liability that are not based on observable market data.

The Company classifies a financial instrument measured at fair value as level 3, when one or more significant data are not observable.

As of June 30, 2023 the estimated fair value for the Company's financing calculated at market rates in force is presented in note 14.2.

**29 Related parties****29.1 Commercial transactions and other transactions****29.1.1 By company**

	<b>Consolidated</b>					
	<b>Net income</b>		<b>Asset</b>		<b>Liabilities</b>	
	6/30/2023	6/30/2022	6/30/2023	12/31/2022	6/30/2023	12/31/2022
<b>Joint ventures of Company</b>						
ES GAS	3	4	92	29	-	-
Evolua	-	-	-	-	310	401
Vem Conveniência	14	15	151	186	240	244
Nordeste I	-	-	1	-	-	-
	<b>17</b>	<b>19</b>	<b>244</b>	<b>215</b>	<b>550</b>	<b>645</b>
<b>Total</b>	<b>17</b>	<b>19</b>	<b>244</b>	<b>215</b>	<b>550</b>	<b>645</b>

	<b>Parent Company</b>					
	<b>Net income</b>		<b>Asset</b>		<b>Liabilities</b>	
	6/30/2023	6/30/2022	6/30/2023	12/31/2022	6/30/2023	12/31/2022
<b>Company's subsidiaries</b>						
Fundo Invest.Imobiliário FCM	(42)	(54)	538	464	409	509
Vibra Trading B.V.	59	(26)	-	47	428	846
	<b>17</b>	<b>(80)</b>	<b>538</b>	<b>511</b>	<b>837</b>	<b>1,355</b>
<b>Joint ventures of Company</b>						
ES GAS	3	4	92	29	-	-
Nordeste I	-	-	1	-	-	-
Evolua	-	-	-	-	310	401
Vem Conveniência	14	15	151	186	240	244
	<b>17</b>	<b>19</b>	<b>244</b>	<b>215</b>	<b>550</b>	<b>645</b>
<b>Total</b>	<b>34</b>	<b>(61)</b>	<b>782</b>	<b>726</b>	<b>1,387</b>	<b>2,000</b>

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

## 29.1.2 By operation

	Consolidated			Parent Company		
	6/30/2023 Net income	6/30/2023 Asset	6/30/2023 Liabilities	6/30/2023 Net income	6/30/2023 Asset	6/30/2023 Liabilities
<b>Net income</b>						
Net foreign exchange gains / (losses) and indexation	-			38		
Net financial revenue (expense)	10			(11)		
Other income and expenses	7			7		
<b>Asset</b>						
Account receivable (note 6)		150			678	
Dividends and interest on shareholders' equity payable		94			104	
<b>Liabilities</b>						
Trade payables			310			760
Other accounts and expenses payable			240			240
Leases			-			387
<b>As of 6/30/2023</b>	<b>17</b>	<b>244</b>	<b>550</b>	<b>34</b>	<b>782</b>	<b>1,387</b>
<b>January to June/2022</b>	<b>19</b>			<b>(61)</b>		
<b>As of 12/31/2022</b>		<b>215</b>	<b>645</b>		<b>726</b>	<b>2,000</b>

As of June 30, 2023, the purchases of oil products from the subsidiary Trading BV total USD 700 million (USD 625 million as of June 30, 2022) and purchases of anhydrous and hydrated alcohol from ECE (Evolua Ethanol) total R\$ 1,786.

As of June 30, 2023 the Company had guarantees provided to Trading BV for purchases made by this subsidiary up to the amount of USD 1 billion (USD 865 million as of June 30, 2022). The Company is also the guarantor of the loan obtained by Trading BV from Banco BNP Paribas, with a balance of USD 51 million as of June 30, 2023.

The Company also has corporate guarantees submitted to Comerc Participações in the amount of R\$ 274 as of June 30, 2023 (R\$ 326 as of June 30, 2022).

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)***29.2 Key executive compensation**

Compensation paid to all members of the Company's board of directors and executive board was as follows:

	Parent Company							
	Six-month period ended June 30, 2023				Six-month period ended June 30, 2022			
	Executive Board (statutory)	Board of Directors	Other members of the statutory committee	Total	Executive Board (statutory)	Board of Directors	Other members of the statutory committee	Total
Benefits								
Short-term employee	13.2	5.9	0.3	19.4	11.8	6.2	0.4	18.4
Post-employment	0.5	-	-	0.5	0.3	-	-	0.3
Share-based payments	6.9	3.4	-	10.3	3.0	1.1	-	4.1
<b>Total</b>	<b>20.6</b>	<b>9.3</b>	<b>0.3</b>	<b>30.2</b>	<b>15.1</b>	<b>7.3</b>	<b>0.4</b>	<b>22.8</b>

	Parent Company							
	Current quarter (4/1/2023 to 6/30/2023)				Quarter of the Prior Year (4/1/2022 to 6/30/2022)			
	Executive Board (statutory)	Board of Directors	Other members of the statutory committee	Total	Executive Board (statutory)	Board of Directors	Other members of the statutory committee	Total
Benefits								
Short-term employee	(3.1)	3.0	0.1	-	6.1	3.1	0.2	9.4
Post-employment	0.2	-	-	0.2	0.2	-	-	0.2
Share-based payments	5.1	2.1	-	7.2	0.9	(0.9)	-	-
<b>Total</b>	<b>2.2</b>	<b>5.1</b>	<b>0.1</b>	<b>7.4</b>	<b>7.2</b>	<b>2.2</b>	<b>0.2</b>	<b>9.6</b>

At June 30, 2023 the Company had six members on the Executive Board (five members as of June 30, 2022) and eight members on the Board of Directors (nine members as of June 30, 2022).

The consolidated expense on director and officer fees amounted to R\$ 30 (R\$ 23 as of June 30, 2022).

## Notes to the interim financial statements

(In millions of Reais, unless stated otherwise)

### 30 Additional information to the statements of cash flow

	Consolidated		Parent Company	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Investment and financing transactions not involving cash				
Leases	28	80	28	63
Conversion of debentures into equity interests	-	2,066	-	2,066
Contribution of assets in equity interests	-	161	-	161
Other transactions				
Use of judicial deposit to pay contingency	8	5	8	5

It is Company practice to present interest paid as a financing activity and dividends received as an investment activity in the statement of cash flows.

The factoring cash flows are presented as operational activities as they consist of payments derived from the acquisition of operational goods and services.

### 31 Subsequent Event

After meeting all precedent conditions including the approval of the Antitrust authority - CADE, on July 03, 2023 the Company closed the sale of all its shares in ES GÁS to Energisa S.A. for the amount of R\$ 1,438, with R\$ 863 related to its 60.02% interest in the total share capital of ESGÁS.

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

### Correlation between the notes as of December 31, 2022 and June 30, 2023

Titles of notes	Number of notes to the financial statements	
	2022 Annual	2 <sup>nd</sup> ITR-2023
General considerations	1	1
Basis of presentation of the financial statements	2	2
Use of estimates and judgments	3	3
Significant accounting policies	4	4
Cash and cash equivalents	6	5
Net accounts receivable	7	6
Inventory	8	7
Advanced bonuses awarded to clients	10	8
Assets held for sale	11	9
Investments	12	10
Property, plant and equipment	13	11
Intangible assets	14	12
Trade payables	15	13
Financing	17	14
Leases	18	15
Taxes	19	16
Payroll, vacations, charges, premiums and profit sharing	20	17
Employee benefits	21	18
Allowance for decarbonization credits	22	19
Equity	23	20
Sales revenue	24	21
Cost and expenses by nature	25	22
Net finance income (cost)	26	23
Segment reporting	27	24
Judicial and administrative proceedings, judicial deposits and contingencies	28	25
Contractual commitments	29	26
Financial instruments	30	27
Risk management	31	28
Related parties	32	29
Additional information to the statements of cash flow	33	30
Subsequent Events	34	31

## Notes to the interim financial statements

*(In millions of Reais, unless stated otherwise)*

The notes to the 2022 annual report which have been removed from the ITR as of June 30, 2023 due to not presenting any material changes and not being applicable to the interim financial statements are as follows:

<b>Titles of notes</b>	<b>Number of notes to the financial statements</b>
New accounting pronouncements	5
Marketable securities	9
Summary financials on subsidiaries, joint arrangements and associates	12.1
Description of the subsidiaries' activities	12.2
Description of the activities of non-consolidated equity interests	12.3
Financing of product supply	16
Deferred income and social contribution tax / Estimated realization	19.3.2
Pension plan assets	21.1
Net actuarial obligations and expenses, calculated by independent actuaries, and the fair value of the plans' assets	21.2.1
Sensitivity analysis	21.2.3
Actuarial assumptions used in the calculation	21.2.4
Obligation maturity profile	21.2.5
Profit reserves	23.3
Asset and liability valuation adjustments	23.5



# Vibra Energia S.A

## Representation of the Officers about the Financial Statements and Independent Auditors' Report

Pursuant to article 25 (V,VI) of CVM Directive 480 issued December 07, 2009, the CEO and officers of Vibra Energia S.A., a listed company having its registered office at the address Rua Correia Vasques, 250, Rio de Janeiro, RJ, corporate taxpayer number (CNPJ) 34.274.233/0001-02, hereby represent that they have:

(i) reviewed, discussed and agree with the Company's interim financial statements for the period ended June 30, 2023;

(ii) reviewed, discussed and accept the conclusions expressed in the report issued by KPMG Auditores Independentes Ltda., relating to the Company's interim financial statements for the period ended June 30, 2023.

Rio de Janeiro, August 14, 2023.

ERNESTO POUSADA

CEO

AUGUSTO RIBEIRO JUNIOR

Vice President Executive Officer of Finances, Purchasing and IR

BERNARDO KOS WINIK

Vice President Executive Officer of B2B Commerce

CLARISSA DELLA NINA SADOCK ACCORSI

Vice President Executive Officer of Renewable Energy and ESG

FLAVIO COELHO DANTAS

Vice President Executive Officer for Commercial, Retail and Market Intelligence

MARCELO FERNANDES BRAGANÇA

Vice President Executive Officer for Operations, Logistics and Sourcing

## **BOARD OF DIRECTORS**

SÉRGIO AGAPITO LIRES RIAL

Chief Executive Officer

CLARISSA DE ARAÚJO LINS

Director

DAVID ZYLBERSZTAJN

Director

FABIO SCHVARTSMAN

Director

MATEUS AFFONSO BANDEIRA

Director

NILDEMAR SECCHES

Director

PEDRO SANTOS RIPPER

Director

WALTER SCHALKA

Director

## **EXECUTIVE BOARD**

ERNESTO POUSADA

CEO

AUGUSTO RIBEIRO JUNIOR

Vice President Executive Officer of Finances, Purchasing and IR

BERNARDO KOS WINIK

Vice President Executive Officer of B2B Commerce

CLARISSA DELLA NINA SADOCK ACCORSI

Vice President Executive Officer of Renewable Energy and ESG

FLAVIO COELHO DANTAS

Vice President Executive Officer for Commercial, Retail and Market Intelligence

MARCELO FERNANDES BRAGANÇA

Vice President Executive Officer for Operations, Logistics and Sourcing

## **ACCOUNTANT**

LUÍS CLÁUDIO SACRAMENTO BISPO

Accountant - CRC - RJ – 077.292/O-2



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## **Report on the review of interim financial statements**

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting policies adopted in Brazil, CVM rules and the International Financial Reporting Standards - IFRS)

To the Members of the Board and Shareholders of  
Vibra Energia S.A  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the individual and consolidated interim financial information of Vibra Energia S.A. ("Company"), included in the quarterly information form – ITR for the quarter ended June 30, 2023, which comprises the statement of financial position as of June 30, 2023 and the respective statements of income, comprehensive statements of income for the three and six-month period then ended, the statements of changes in shareholder's equity and cash flows for the six-month period then ended, including the explanatory notes.

The Company's Management is responsible for preparation of these individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21(R1) and with the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of these information in accordance with standards issued by the Brazilian Securities and Exchange Commission - CVM, applicable to the preparation of quarterly information form - ITR. Our responsibility is to express our conclusion on this interim financial information based on our review.

### **Scope of the review**

We conducted our review in accordance with the Brazilian and International Standards for Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Information Performed by the Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than that of an audit conducted in accordance with Brazilian and International Auditing Standards and, consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion on the individual and consolidated interim accounting information**

Based on our review, we are not aware of any fact that might lead us to believe that the individual and consolidated interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with the CPC 21 (R1) and IAS 34, issued by the IASB, applicable to preparation of quarterly information form – ITR and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

**Other matters****Statement of added value**

The interim financial information, individual and consolidated, statements of added value (DVA) for the six-month period ended June 30, 2023, prepared under the responsibility of Company's management, presented as supplementary information for the purposes of IAS 34, were submitted to the same review procedures followed together with the review of the Company's quarterly information form - ITR. In order to form our conclusion, we have evaluated whether these statements were reconciled to interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on the Technical Pronouncement CPC 09 - Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of added value were not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

Rio de Janeiro, August 14, 2023

KPMG Auditores Independentes

CRC SP-014428/O-6 F-RJ

*Original report in Portuguese signed by*

Juliana Ribeiro de Oliveira

Accountant CRC RJ-095335/O-0