Results
2Q24
August 2 0 2 4

WEBCAST 2Q24

Vibra Energia is hosting a Webcast with simultaneous translation on **August 07th, 2024** to discuss the Company's earnings for the second quarter of 2024. The presentation can be downloaded from the Company's website one hour before the teleconferences commence.

Time
10:00 AM (Brasília time) / 9:00 AM (New York)
Link to access Webcast: Click here

For queries or if you are unable to connect to the call, please contact us on the e-mail **ri@vibraenergia.com.br**

The transcription, presentation and audio will be made available after the teleconference/webcast on the Company's site: **ri.vibraenergia.com.br**

Message from Management

Vibra's Management Model Drives Results

In the second quarter of 2024, Vibra achieved results that confirm the effectiveness of its actions and the strategy implemented since the beginning of 2023. Facing various challenges in the fuel distribution market, the Company has reached new consistent levels of margins and reduced volatility. As a result, Adjusted EBITDA reached R$ 1,550 million (+70.3% compared to the previous year, +9.9% compared to the previous quarter), with a total sales volume of 8,820 thousand m³ (-2.3% compared to the previous year, +2.6% compared to the previous quarter), corresponding to a unit EBITDA margin of R$ 176/m³ (+74.3% compared to the previous year, +7.2% compared to the previous quarter).

Leveraging its logistics capabilities and footprint and the quality of its customer base, Vibra achieved a Return on Invested Capital (ROIC) of 19.6% (+10.6 p.p. YoY, +2.0 p.p. QoQ) and net income of R$ 867 million, affirming its upwards-trending profitability.

In line with our ambition to gradually advance in market share, in a profitable and sustainable manner, it is also worth highlighting the advances in market share throughout the quarter, reflecting the appreciation of the portfolio of direct customers and branded gas stations, as well as the gradual improvement in the business environment that we have observed over the past few months, with the normalization of market inventory levels and the end, at the end of April 2024, of the tax incentives granted by Amapá to some diesel importers. Thus, we achieved a market share of 31.1% with our branded gas station network (+0.1 p.p. QoQ) and 29.9% in direct B2B customers (+0.5 p.p. QoQ).

Over the quarter, we were also able to normalize our fuel inventories, freeing up working capital and positively impacting the company's cash flow. We reduced our net debt to R$ 10.4 billion (vs. R$ 10.6 billion at the end of 1Q24) and our leverage reached 1.0x (vs. 1.1x at the end of 1Q24).

This quarter, we announced the early distribution of remuneration to shareholders in the form of interest on equity (JCP), amounting to approximately R$ 520 million (around R$ 0.46 per share) for the FY 2024. We also announced a new share buyback program, with a maximum amount of R$ 1.2 billion over 18 months, maintaining our commitment to always seek the best capital allocation and return alternatives for the company's shareholders.

At Comerc, we inaugurated the Várzea plant, adding 118 MWp to Comerc's solar generation capacity, thus completing the centralized generation investment cycle. Comerc now has a total generation capacity of 2,118 MWp, consisting of 1,561 MWp in centralized solar generation, 280 MWp in centralized wind generation, and 284 MWp in distributed solar generation. Additional investments are underway that will add 166 MWp in distributed generation, expected to be completed by the end of 2025.

Looking ahead, we see good prospects for the second half of the year, which seasonally presents stronger demand compared to the first half. Vibra is in a robust competitive position to support this volume growth through sourcing, logistics efficiency, business intelligence, pricing, and customer relations.

To further elaborate on Vibra's objectives and strategies for the coming years, we invite our investors to join us at our Investor Day, which will be held on August 29, 2024.

Ernesto Pousada
CEO

VIBRA

Key facts of 2Q24

- **Fourth consecutive quarter with EBITDA margins in excess of R$ 150/m³.**

- **Gaining market share for two consecutive months (+0.5 p.p. in May and +0.3 percentage points in June, respectively).**

- **Reduction in SG&A per cubic meter compared to 1Q24 (R$ 85/m³ vs R$ 87/m³), considering the volumetric effect, this adjustment is below inflation compared to 2Q23 (R$ 81/m³).**

- **ROIC Increase 2Q24 vs 1Q24: +2.0p.p. (19.6% without tax recoveries).**

- **Free Cash Flow to the Firm of +R$ 0.8 billion, highlighted by a reduction in inventory levels (R$ 0.9 billion).**

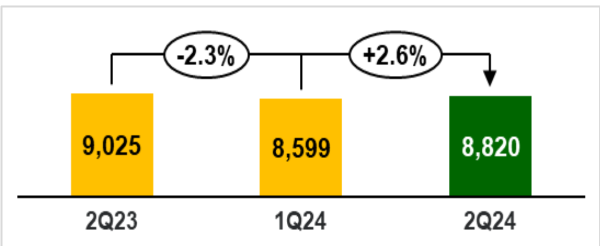
- **Approval of interest on equity in June 2024 (R$ 0.5 billion) and the launch of the share buyback program (R$ 1.2 billion).**

Vibra Consolidated

In millions of Reais (except where stated)	2Q24	2Q23	2Q24 X 2Q23	1Q24	2Q24 X 1Q24	1H24	1H23	1H24 X 1H23
Volume of sales *(thousand m^3)*	**8,820**	9,025	*-2.3%*	8,599	*2.6%*	17,419	18,348	*-5.1%*
Adjusted net revenue	**42,297**	37,363	*13.2%*	39,771	*6.4%*	82,068	76,575	*7.2%*
Adjusted gross income	**2,202**	1,718	*28.2%*	2,286	*-3.7%*	4,488	3,254	*37.9%*
Adjusted Operating Expenses*	**(645)**	(613)	5.2%	(615)	4.9%	(1,260)	(1,305)	*-3.4%*
Adjusted Oper. Expenses* (R$/m³)	**(73)**	(68)	7.7%	(72)	2.3%	(72)	(71)	*1.7%*
Finance income (costs)	**(213)**	(341)	*-37.5%*	(334)	*-36.2%*	(547)	(621)	*-11.9%*
Net income	**867**	133	*551.9%*	789	*9.9%*	1,656	214	*673.8%*
Adjusted EBITDA**	**1,550**	**910**	**70.3%**	**1,410**	**9.9%**	**2,960**	**1,598**	**85.2%**
Adjusted EBITDA Margin *(R$/m³)***	**176**	**101**	**74.3%**	**164**	**7.2%**	**170**	**87**	**95.1%**
Total number of service stations	**8,023**	8,383	(360)	8,062	(39)	8,023	8,383	(360)

* Adjustments are in a specific note in the section operating expenses on page 18. *****Adjusted EBITDA***, excluding the extraordinary tax recovery of R$ 535 million (1Q24 and 1H23).

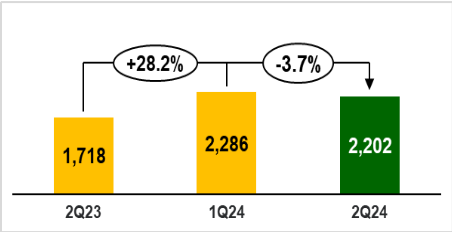
We experienced a 2.6% increase in our total QoQ sales volumes, mainly driven by higher sales of diesel (+10.1%), gasoline (+1.4%) and lubricants (+14.2%). This growth was offset by a reduction in the volumes sold of fuel oil (-18.1%), coke (-81.8%), ethanol (-2.8%), and jet fuel (-4.9%). It's important to highlight that the second quarter seasonality is favorable for diesel and presents a much higher participation of gasoline in the Otto cycle mix, which justifies the variations observed compared to 1Q24. In the YoY comparison, there was a 2.3% decrease: diesel (-2.9%), gasoline (-12.5%), coke (-89.0%), fuel oil (-18.6%) and other (-21.8%), partially offset by an increase in the volume of ethanol (+46.0%), lubricants



Consolidated Sales Volume

(+5.5%) and jet fuel (+11.5%). These reductions are direct reflections of our strategy focusing on our branded network and our B2B customer base, which began in mid-2Q23. Our comparison base is still therefore influenced by higher volumes for "white tier" and TRR in 2023.

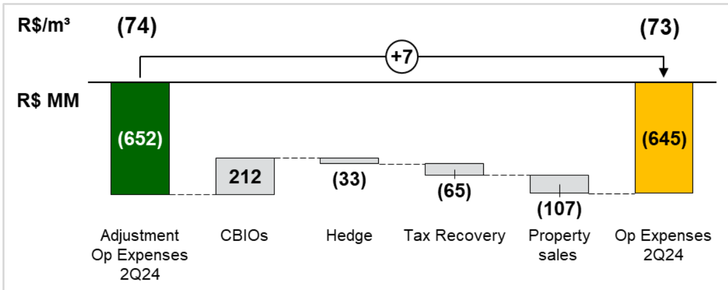
Throughout the quarter, we regained our market share growth trajectory. By focusing on our branded customers (service station network) and direct customers (B2B), along with better product supply and less influence from significant imports of Russian diesel at the end of 2023, Vibra achieved a 23.9% market share in 2Q24, with a focus on the month-to-month recovery in sales for branded networks (Apr. 31%, May. 31.1%, Jun. 31.2%) and direct B2B clients (Apr. 28.5%, May 29.8%, Jun. 31.3%).



Consolidated Adjusted Gross Income

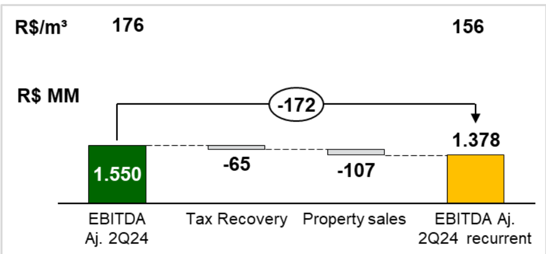
Gross profit rose 28.2% or R$ 484 million YoY, due to higher gains from product inventories, higher freight revenues, and higher sales charges. Average trading margins did not vary significantly. Compared to the previous quarter, there was a 3.7% or R$ 84 million reduction, mainly due to lower gains from product inventories and lower average trading margins, resulting from more intense competition in April mainly due to excess volumes from 1Q24.

Our operating expenses totaled R$ 652 million (R$ 74/m³) in 2Q24. Excluding the effects of the results CBIOs (-R$ 212 million), commodity hedging (-R$ 33 million), tax recoveries (R$ 65 million) and property sales (R$ 107 million), operating expenses totaled R$ 645 million (R$ 73/m³), an increase of R$ 30 million (+4.9%) compared to 1Q24 and +5.2% compared to the previous year. It is important to highlight that the company has one of the lowest levels of SG&A expenses in the sector and will continue to seek greater operational efficiency. The graph above shows the reconciliation of the operating expenses for 2Q24, indicating the normal level of operating expenses for the period.

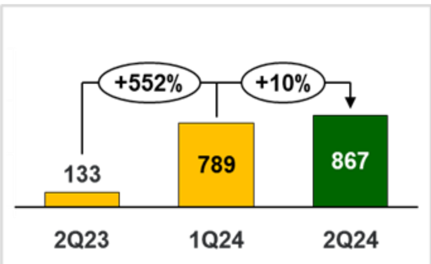


Reconciliation of adjusted operating expenses 2Q24

In 2Q24 our Adjusted EBITDA was R$ 1.550 million *(+70.3% YoY)*, corresponding to an adjusted EBITDA margin of R$ 176/m³ (+74.3% YoY). This result includes nonrecurrent gains on property sales (R$ 107 million) and a tax recovery (R$ 65 million). Disregarding these non-recurring effects, we achieved an adjusted recurring EBITDA of R$ 1.378 million or R$ 156/m³, a significant result amassed over the quarter, which began with a more competitive April due to excess volume from the previous quarter and the presence of tax-incentivized products offered by regional distributors. The net income on inventory in 2Q24 was some - R$ 8 million.

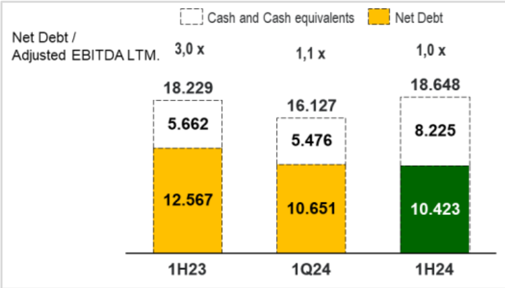


Reconciliation of 2Q24 Ebitda - Consolidated



Net Income for the period

In the second quarter of 2024, the company recorded net income of R$ 867 million, representing an increase of R$ 734 million (+552%) compared to the same period in 2023. Compared to the previous quarter, there was an increase of R$ 78 million (+10%), mainly driven by the operational performance in the period, benefiting from the announcement of approximately R$ 0.5 billion in Interest on Equity (JCP). This result stands out due to higher sales volumes, higher average trading margins, control of SG&A, gains from asset disposals, and an improvement in financial results.



Indebtedness and Leverage in the period

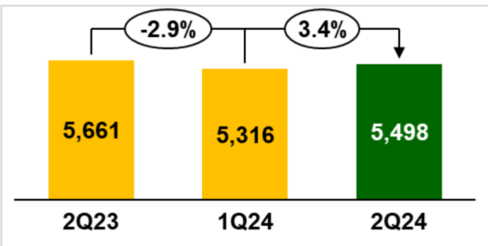
The net debt closed 2H24 at R$ 10.4 billion, compared to R$ 10.6 billion in 1Q24, a reduction of R$ 228 million (-2.1%) between the quarters.

We accordingly achieved a leverage ratio (net debt/adjusted EBITDA Ltm) of 1.0x in 1H24, a decrease of -0.1x on 1Q24 and a decrease of -2.0x on 1H23, reflecting advances in our capital management.

Retail

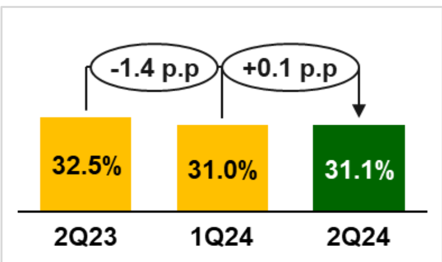
In millions of Reais (except where stated)	2Q24	2Q23	2Q24 X 2Q23	1Q24	2Q24 X 1Q24	1H24	1H23	1H24 X 1H23
Volume of sales *(thousand m³)*	**5,498**	5,661	*-2.9%*	5,316	*3.4%*	10,814	11,492	*-5.9%*
Adjusted net revenue	**26,165**	22,945	*14.0%*	24,357	*7.4%*	50,522	45,754	*10.4%*
Adjusted gross income	**1,186**	1,158	*2.4%*	1,373	*-13.6%*	2,559	2,037	*25.6%*
Adjusted gross margin *(R$/m³)*	**216**	205	*5.5%*	258	*-16.5%*	237	177	*33.5%*
Adjusted Operating Expenses*	**(282)**	(287)	*-1.7%*	(281)	*0.4%*	(563)	(585)	*-3.8%*
Adjusted Oper. Expenses* (R$ /m³)	**(51)**	(51)	*1.2%*	(53)	*-3.0%*	(52)	(51)	*2.3%*
Adjusted EBITDA	**886**	**775**	***14.3%***	**909**	***-2.5%***	**1,795**	**1,230**	***45.9%***
Adjusted EBITDA Margin *(R$/m³)*	**161**	137	*17.7%*	171	*-5.8%*	166	107	*55.1%*
Total number of service stations	**8,023**	8,383	(360)	8,062	(39)	8,023	8,383	(360)

*Adjustments are in a specific note in the section operating expenses on page 18.



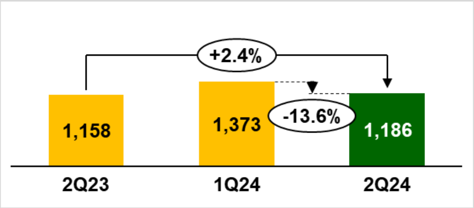
Retail Station Sales Volume

Retail showed an increase (+3.4%) in volumes sold (QoQ). The higher volume of gasoline (+1.0%) and diesel (+9.1%) was offset by a reduction in ethanol (-2.6%) and other fuels (-3.1%). In comparison with 2Q23, there was a drop in sales (-2.9%), mainly due to the reduction in gasoline (-13.4%), diesel (-3.8%) and other (-21.5%) volumes, offset by the higher ethanol volume (+46.2%).



Branded network market share

The market share trajectory for the service station segment, which focuses on the branded network strategy, is impressive. We closed the quarter with a market share of 31.1% for the branded network, a decrease of 1.4 p.p. compared to 2Q23, and an increase of 0.1 p.p. compared to 1Q24.

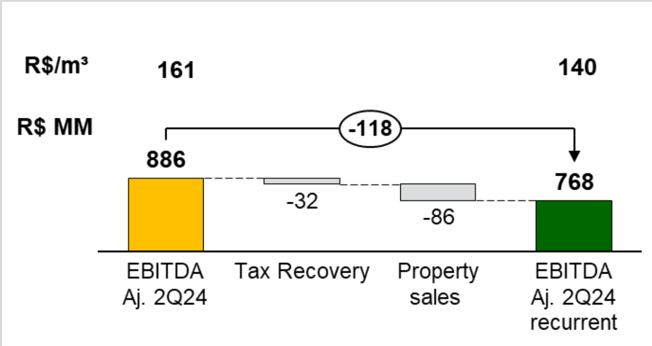


Gross profit of retail station

The adjusted gross profit for 2Q24 was R$ 1.18 billion, a 2.4% increase (+R$ 28 million) compared to 2Q23, primarily due to positive variation with inventory appreciation, despite a decrease in sales margins, CBIOs and performance bonuses. Compared to 1Q24 there was a 13.6% reduction, mainly due to inventory appreciation.

Adjusted operating expenses without hedging effects (R$ +19 million); CBIOs (R$ -155 million), tax recoveries (R$ +32 million) and the sale of properties (R$ +86 million) amounted to R$ 282 million in 2Q24, a decrease of 1.7% on 2Q23 and an increase of 0.4% on 1Q24.

We achieved an adjusted EBITDA of R$ 886 million (R$ 161/m³) this quarter. Excluding the non-recurring effects of tax recoveries and property sales, the recurring result was R$ 768 million (R$ 140/m³). This result represents an increase of 28.9% compared to 2Q23, due to our strategy of prioritizing our branded network, maintaining spending efficiency, increasing sales of premium fuels, and implementing a centralized and effective pricing strategy. Compared to 1Q24 there was a reduction of 2.5% due to the challenging scenario of product oversupply at the beginning of the quarter, as well as events such as the entry of tax-benefited diesel (Amapá) that lasted for more than a month during the quarter. We estimate the inventory effect of roughly R$ 17 million in 2Q24, from -R$ 177 million in 2Q23 and R$ 85 million in 1Q24.



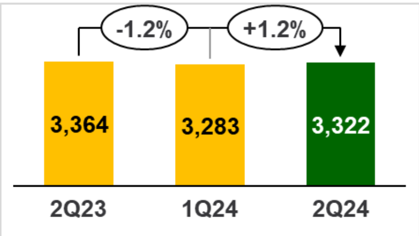
Reconciliation 2Q24 EBITDA retail stations

We closed 2Q24 with 8,023 gas stations in our retail network, 39 stations fewer than in 1Q24. Note that this reduction is due to a series of actions to build a new branding portfolio that meets the company's strategic objectives, with a healthy and well-positioned retail station network.

B2B

In millions of Reais (except where stated)	**2Q24**	**2Q23**	**2Q24 X 2Q23**	**1Q24**	**2Q24 X 1Q24**	**1H24**	**1H23**	**1H24 X 1H23**
Volume of sales *(thousand m^3)*	**3,322**	3,364	*-1.3%*	3,283	*1.2%*	6,605	6,856	*-3.7%*
Adjusted net revenue	**16,132**	14,418	*11.9%*	15,414	*4.7%*	31,546	30,821	*2.4%*
Adjusted gross income	**1,016**	560	*81.4%*	913	*11.3%*	1,929	1,217	*58.5%*
Adjusted gross margin *(R$/$m^3$)*	**306**	166	*83.8%*	278	*10.0%*	292	177	*64.5%*
Adjusted Operating Expenses *	**(319)**	(250)	27.6%	(253)	26.1%	(572)	(602)	-5.0%
Adjusted Oper. Expenses * (R$/m³)	**(96)**	(74)	29.2%	(77)	24.6%	(87)	(88)	-1.4%
Adjusted EBITDA	**689**	**211**	***226.5%***	**576**	***19.6%***	**1,265**	**529**	***139.1%***
Adjusted EBITDA Margin *(R$/m³)*	**207**	63	*230.7%*	175	*18.2%*	192	77	*148.2%*

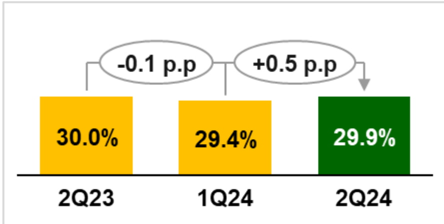
* Adjustments are in a specific note in the section operating expenses on page 18.



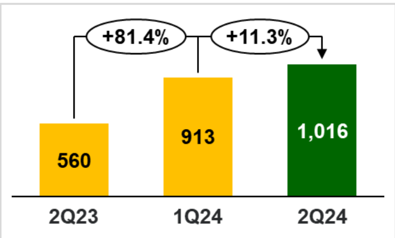
Total volume B2B

The B2B segment presented a sales volume increase of 1.2% compared to 1Q24, mainly due to higher sales of diesel (+11.3%) and other fuels (+4.1%), offset by a decrease in the volume of coke (-81.1%), fuel oil (-18.1%) and jet fuel (-4.9%). This increase in diesel sales was especially fueled by the seasonal nature of the period. Compared to 2Q23, there was a reduction of 1.2% due to lower sales volumes of diesel (-1.8%), fuel oil (-18.6%), and coke (-89.0%), offset by an increase in jet fuel sales (+11.5%) and other fuels (+4.5%). The lower diesel volumes are mainly a reflection of the reduction in sales to TRR (Retail Reseller Transporters) customers, as part of our strategy focused on relationships with our direct B2B customers.

We continue to advance by focusing on our direct B2B customers, which highlights our trajectory of market share growth in this channel, based on relationships and expansion to meet the needs of Brazilian agribusiness customers. This has been a key strategy in our profitability and market share gains. We ended the quarter with a higher market share for our direct clients of 30%, growth of 0.5 p.p. on 1Q24.



Market-Share Direct B2B clients

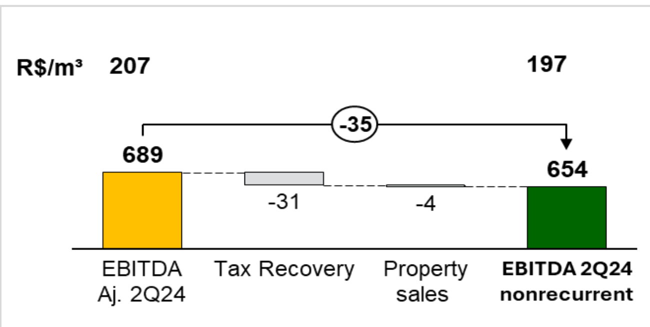


B2B Gross Profit

The adjusted gross profit was R$ 1.01 billion in 2Q24, a YoY increase of 81.4% (+R$ 456 million), mainly due to better sales margins in the period. Compared to 1Q24, there was an increase of 11.3% (+R$ 103 million), mainly due to higher average sales margins and higher sales volumes.

Adjusted operating expenses, already excluding the effects of Hedging (R$ +14 million), CBIOs (R$ -57 million), property sales (R$ +4 million) and tax recoveries (R$ +31 million), amounted to R$ 319 million in 2Q24, representing a 27.6% increase compared to 2Q23 and 26.1% on 1Q24. This increase is primarily justified by tax recoveries. Compared to 2Q23, the increase is due to the adjustment of CBIOs.

The Adjusted EBITDA for this segment was R$ 689 million in 2Q24, achieving an adjusted EBITDA margin of R$ 207/m³. Excluding the non-recurring effects of tax recovery and property sales, the EBITDA was R$ 654 million (R$ 197/m³), demonstrating the stability of our business at levels above the historical average. We saw an increase of 227% compared to 2Q23 and 20% compared to 1Q24, influenced by lower inventory losses, better average sales margins, and greater cost discipline. We estimate a loss of approximately R$ 25 million in 2Q24 and a loss of approximately R$ 274 million in 2Q23.



Reconciliation 2Q24 B2B EBITDA

Corporate

Corporate primarily consists of the Company's overhead not allocated to other segments. The amounts classified as corporate are presented below:

In millions of Reais (except where stated)	2Q24	2Q23	2Q24 X 2Q23	1Q24	2Q24 X 1Q24	1H24	1H23	1H24 X 1H23
Adjusted operating expenses*	**(44)**	(76)	-42.1%	(81)	-45.7%	(125)	(118)	5.9%

* Adjustments are in a specific note in the section operating expenses on page 18.

The adjusted operating expenses attributed to corporate totaled R$ 44 million, already excluding the effects of the property sales (R$ +17 million) and a tax recovery (R$ +2 million).

Indebtedness

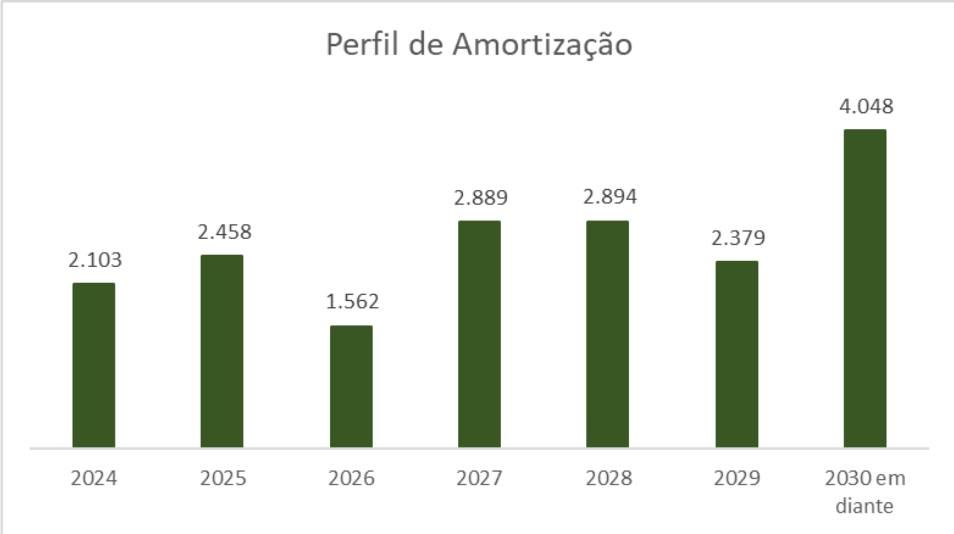
The Company's debt profile follows a liability management strategy, prioritizing source diversification, maturity and instrument deconcentration, and always exploring opportunities to reduce costs and extend the maturity of its portfolio operations:

In millions of Reais (except where stated)	1H24	1H23	1H24 X 1H23	1Q24	1H24 X 1H24
Financing	**18,333**	16,106	*13.8%*	14,902	*23.0%*
Leases	**373**	792	*-52.9%*	745	*-49.9%*
Gross Debt	**18,706**	16,898	*10.7%*	15,647	*19.6%*
Swap	(58)	961	*-106.0%*	480	*-112.1%*
Adjusted Gross Debt	**18,648**	17,859	*4.4%*	16,127	*15.6%*
(-) Cash and cash equivalents	**8,225**	5,662	*45.3%*	5,476	*50.2%*
Net Debt	**10,423**	**12,197**	***-14.5%***	**10,651**	***-2.1%***
Adjusted LTM EBITDA	**10,747**	**4,021**	***167.3%***	**10,107**	***6.3%***
Net Debt to Adjusted LTM EBITDA (x)	**1.0x**	**3.0x**	***-2.0***	**1.1 x**	**-0.1**
Average cost of the debt (% p.a.) *Weighted YTD average*	**12.3%**	15.2%	*-2.5% p.p.*	12.7%	*-0.3% p.p.*
Average debt term (years)	**4.1**	3.8	0.3	3.6	0.4

In 1H24, the Company's gross debt amounted to R$ 18.6 billion, about 15.6% lower than 1Q24. We reduced the net debt by about 14.5% compared to the same period last year mainly due to the significant increase in our cash equivalents, resulting from the generation of operational cash during the period.

At the end of the quarter, we had R$ 1.3 billion more in cash, a temporary situation. We performed Liability Management through a new debenture issuance (7th issue) on June 24 and made the prepayment of the CDCA in nearly the same amount, paid on July 01.

The average debt cost was 12.3%, a decrease of 2.5 p.p. compared to 2023, with an average maturity of 4.1 years. Leverage was 1.0x (Net Debt/Adjusted Ebitda), compared to 3.0x in 1H23.



Investees

The energy transition towards cleaner energy sources is already a reality, and we are seeing an increasing number of clients seeking competitive solutions to decarbonize their operations. Over the past three years, we have advanced in operationalizing our multi-energy platform, incorporating a diverse array of clean and renewable energy, electromobility and biofuels solutions, particularly focusing on ethanol and biomethane, among others. This allows us to offer solutions to our clients, while also steadfastly maintaining our core business in the distribution of fuels and derivatives, where we are market leaders. In collaboration with our more than 18,000 clients and our network of over 8,000 service stations, we have already started to offer multi-energy solutions that will assist them in their own decarbonization journeys.

See below the results of our main investees: Vem, Comerc, Evolua and Zeg Biogás. As we do not yet have control over any of these companies, their results are determined by the equity income method. In order to properly track our fuel distribution business, we've adjusted all equity income results in our Ebitda, removing their effects.

VEM - Convenience Stores

We closed 2Q24 with approximately 1,300 active corporate stores (+79 vs 2Q23), maintaining our focus on network qualification. During the quarter, 39 stores transitioned to the new BR Mania image format, bringing the total to approximately 40% of the network (+17 p.p. vs 2Q23). This new format contributes to increased average store revenue, with these stores earning on average 30% more than the pre-renovation period. We consequently saw a 7% increase in the average network revenue compared to 2Q23.

As a result, we achieved the following results in the second quarter of 2024:

- 14% growth in revenue from BR Mania Stores, reaching R$ 418 million;
- In the Same Store Sales base, we had a 9.4% increase in turnover;
- Number of transactions (average per store): 5,934 (+7.5% vs. 2Q23).

COMERC

In millions of Reais @stake (48.7%)	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Net Revenue	**491**	**490**	633	578	494	492
Current gross income	**114**	**116**	123	72	61	68
Proforma EBITDA @stake	**111**	**113**	125	91	55	48

	In operation (Feb/24)	Under development/ implementation	Total
Solar CG	1,561 MWp	**-**	1,561 MWp
Wind CG	280 MW	-	280 MW
Solar DG	284 MWp	166 MWp	450 MWp

[1]Change in the current Gross Profit amount recorded in 1Q23 due to a difference of R$ 25 million (R$ 12 million @stake Vibra) that was being counted in the current gross profit last year and has now been removed by Comerc

Comerc has been consistently progressing in its extensive portfolio of projects generating energy from renewable sources. After two years focused on these implementations, the Company has amassed some 2.1 GW of installed capacity @stake, representing 100% of the installed capacity anticipated in the initial business plan in 2021. We invested approximately R$ 8.5 billion in one of the largest solar and wind power generation parks in Brazil.

The early commissioning of the Várzea project (+118 MWp) completes the initial centralized generation business plan, totaling 1,841 MW in operation.

The leverage reduction cycle, which started in 3Q23, continues with a reduction of 0.9 points (net debt / LTM EBITDA), reaching 7.6x in 2Q24.

We also reprofiled the debt with significant maturities only from 2026, by raising R$ 2.0 billion through the issuance of two new debentures used for early repayment of bridge loans and investments in the expansion of the installed Distributed Generation capacity, planned until 2025.

Centralized Generation

The Centralized Generation Division is made up of solar and wind power plants, currently totaling 1.8 GW of installed capacity (@stake). Regarding the procurement strategy, all farms have long-term contracts in the Free Contracting Environment (ACL) and/or contracts in the Regulated Contracting Environment (ACR) to mitigate project risks.

Centralized Solar Generation

With the early commissioning of the Várzea project, 1,561 MWp is now operational, achieving 100% of the initial centralized generation business plan.

In operational terms, the solar power farms' generation volume reached 633 GWh in 2Q24 (182 GWh in 2Q23) and 2,391 GWh in the last 12 months (1470 GWh in 2023), reflecting the commissioning of the Hélio Valgas plant (the 5th largest solar plant in the country with 662 MWp) and São João do Paracatu (267MWp) and Várzea (118 MWp), achieving the planned operational performance.

Centralized Wind Generation

The Company delivered 100% of the initial business plan in the wind segment with 280 MW @stake in operation in Jan/24.

Distributed Generation

Distributed Solar Generation

Comerc currently operates 84 solar plants with a total installed capacity of 284 MWp, including 15 new plants (+32 MWp) energized in 2024.

There are currently 66 plants implementation/under development that are expected to add 166 MWp @stake of installed capacity by 2025.

Trading

Approximately R$ 41.9 million was added to the Trading futures portfolio in 2Q24 and R$ 66.6 million was realized during the quarter. Consequently, the mark-to-market value of the energy futures contracts (NPV of the portfolio's MtM) reached R$ 643.2 million in June 2024.

In 2Q24, Comerc achieved a Transacted Energy Volume of 5,757.8 GWh, growth of 1.6% on 2Q23.

Energy Solutions

Comerc is a pioneer and market leader in energy management for free consumers. It has 4,500 consumption units under management in 2Q24 (+60 units vs 2Q23), and 516 in the process of migrating.

In Energy Efficiency, the Company reached 79 projects in its portfolio by Jun/24, with a total committed investment of approximately R$ 342 million.

EVOLUA

In millions of Reais (@stake 49.9%)	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Net Revenue	**1,488**	**1,369**	**1,294**	**963**	**1,464**	1,001
Adjusted gross income	**44**	**51**	**15**	**-33**	**-3**	40
Adjusted EBITDA @stake	**32**	**36**	**1**	**-52**	**-18**	18

Since January 2024, Evolua's performance monitoring has included the company's reported position.

For Evolua, the second quarter represents the beginning of the crop year (April 2024 to March 2025).

Ethanol prices maintained their upward trend in 2Q24, as was the case in the first quarter, generating a positive impact on Evolua's performance, which reported an accumulated EBITDA of R$ 136 million for the year.

1,191,000 cubic meters of ethanol (anhydrous + hydrated) were traded in 1Q24, representing an increase of over 26% compared to the last quarter of 2023.

ZEG BIOGÁS

The development of ZEG's project pipeline gained traction in the second quarter, with Phase II of the Aroeira Project's expansion being approved in April 2024. This aims to double the production capacity of biogas from the current 15,000 m³/day to 30,000 m³/day.

The construction of Phase I of the project is being finalized and is expected to be operational in August 2024. The first Totara+ equipment, assembled at the newly inaugurated factory, was sold for this project to optimize ZEG's supply chain.

In May, definitive documents were signed for the Pindorama Project, which involves the implementation of a biogas production unit in Coruripe, Alagoas. This unit will utilize organic waste (vinasse) from an ethanol and sugar production plant and will be able to produce around 32,000 m³/day of biogas during the sugarcane harvest period. Operations are forecast to commence in December 2025.

A project at a landfill in São Paulo operational since May 2023, the Jambeiro plant faced technical issues that impacted productivity from April to June. Recovery is expected in July, returning to a level of 20,000 m³/day, reaching planned levels by August 2024.

EZVOLT

EZ Volt, a electromobility startup invested in by Vibra, has a strong presence in the electric charging infrastructure and services segment, with solutions dedicated to both B2B and B2C markets. It notably serves the corporate fleet market, passenger transportation and has installations in residential and commercial condominiums, commercial establishments, parking lots and charging hubs.

The company is continuing with its expansion plan, managing over 1,350 charging stations in 20 states, with over 34,000 monthly recharges and 18,000 users on its electric vehicle charging app.

Among the main achievements in the quarter, we highlight the growth of EZ Volt's proprietary network of EV charging stations, which resulted in a 112% increase in revenue from the B2C segment compared to the same period last year, and a growth of over 6,000% compared to the first half of 2022. We also implemented charging solutions for electric buses through contracts signed with 70% of the operators in São Paulo, ensuring the charging of more than 130 electric buses, with over 45 high-power chargers installed and operated.

In the technology segment, EZ Volt is strongly active in the software management and charging apps market (SaaS), launching dedicated applications for manufacturers.

ESG

Reporting and Transparency

We published our 2023 Sustainability Report. In the document, we present information about our strategy, results achieved, and initiatives in areas such as safety, climate change, environmental management, diversity and inclusion, social investment and ethics and integrity.

Climate Change

We participated in the 2nd sector inventory of greenhouse gases conducted by IBP - Brazilian Institute of Oil and Gas. The initiative aims to map and give visibility to the sector's GHG emissions, identify decarbonization, mitigation and compensation opportunities considering social and economic impacts, and set goals compatible with Brazil's NDC economy-wide.

Health, Safety & the Environment

We launched the Commitment Charter for the Appreciation of Life, recognizing that safety is non-negotiable and takes precedence over any delivery, urgency or financial goal that jeopardizes the integrity of people and the environment.

We diversified our investments in sports, introducing cycling into our sponsorship portfolio. To implement the project, we sought the expertise of Brasil Ride and Norte Marketing, who together will be responsible for organizing 12 events.

Social Cause

In May, the month nationally recognized for addressing this issue, we launched the "Zero Sexual Exploitation" campaign to raise awareness about child and adolescent sexual violence and encourage reporting through Disque 100. The campaign aimed to expand this movement through various awareness, mobilization and advocacy actions with the company's diverse stakeholders. Key actions in May included: promotion and awareness of the campaign on the Rio-Niterói Bridge Panel, presence at the Stock Car event in Paraná, the Pecuária Festival in Goiás, the National Road Safety Forum in São Paulo, branded content on Marie Claire and CNN websites, LED panel displays at the stadiums during Copa do Brasil games, merchandising action on Band TV's Show do Esporte program, specific actions with our employees and transport companies, training of forecourt attendants through the Maximum Capacity Program, awareness lectures for gas station attendants in Rio de Janeiro and Espírito Santo and events on the topic in 29 Vibra operational units.

Diversity, Equity and Inclusion

Celebrate Pride. On June 28, the International LGBTI+ Pride Day, we held the "Celebrate Pride: respect peoples' diversity" event, participated by over 600 employees from different departments and regions. The goal was to promote dialog and reflection on the importance of inclusion and respect for sexual and gender diversity in the workplace and society.

Innovation

We launched the "Bora!" app to offer greater efficiency and convenience for our gas station teams. The platform consolidates all programs and benefits available to Petrobras gas station teams, including the new version of the remote training tool "Capacidade Máxima". The objective is to simplify access to information and services and facilitate the daily activities of station employees, providing greater modernity, connectivity, integration, dynamism and practicality to operations.

Awards and Recognition

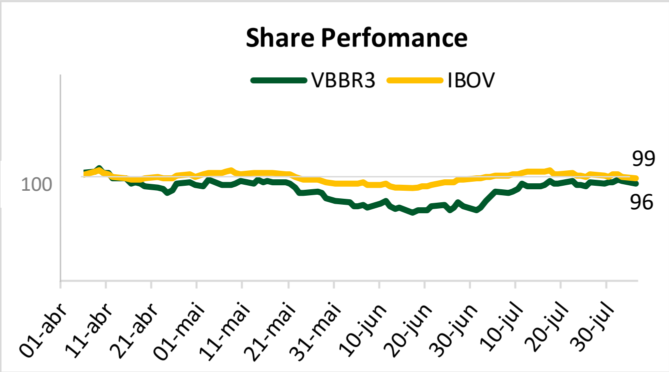
We achieved 1st place in the 2024 EXAME Best of ESG Award in the Fuel and Energy Transition category.

We were recognized for the third time by the MIT Technology Review as one of the 20 most innovative companies in Brazil. The award is part of a study conducted by Innovative Workplaces, which evaluated the innovation capacity of over 2,000 companies in the country based on four main criteria: management, marketing, processes and products.

Capital Market

Vibra's average financial volume traded at B3 – Brasil, Bolsa & Balcão from 04/01/2024 to 08/05/2024 was **R$ 167.2** million/day. The Company's shares closed trading on 08/05/2024 at **R$ 22.99**, shedding **4.61%** over this period. The Ibovespa index shed **1.36%** during this period.

VBBR3			
Period 01/Apr/24 to 05/Aug/24			
Number of shares (thousand)	1,119	Average volume shares/day (millions)	7.3
Number of free float shares (thousand)	1,115	Average financial volume/day (R$ million)	167.2
Price at 08/05/2024	22.99	Average price (R$/share)	22.38

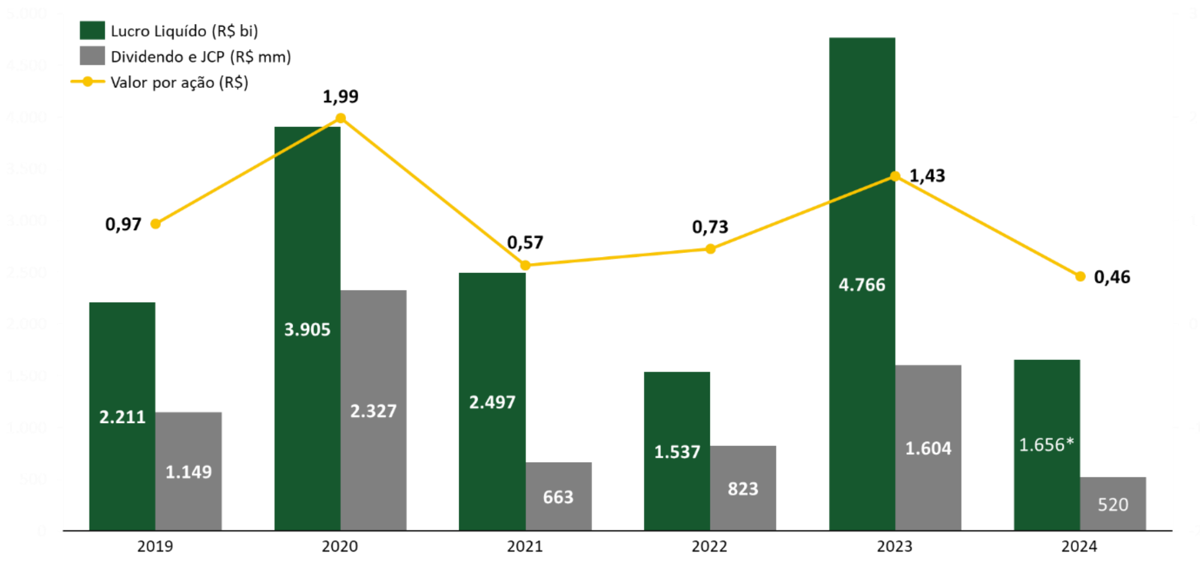


Interest on Equity and Dividends

In 2Q24, the Board of Directors approved the early distribution of shareholder remuneration in the form of interest on equity (JCP), amounting to R$ 520,700,033.81 (five hundred and twenty million, seven hundred thousand, thirty-three Reais and eighty-one cents), for FY 2024, approximately R$ 0.46 per share.

This advance will be part of the minimum non-discretionary dividend for FY 2024, without prejudice to any other potential distributions to be defined until the 2025 AGM.

Also in 2Q24, we paid R$ 450,021,090.24 (four hundred and fifty million, twenty-one thousand, ninety Reais and twenty-four cents), approximately R$ 0.40 per share, also as interest on equity (JCP). This payment corresponds to FY 2023.



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*Net Income through 2Q24

Operating Expenses

See below a summary of adjusted operational expenses as shown in the "Vibra Consolidated", "Retail network", "B2B" and "Corporate" tables in this release.

It should be noted that these adjustments do not represent changes to our adjusted Ebitda, but rather serve as a proxy for monitoring our operating expenses for extraordinary items (Tax Recoveries and Property Sales), items that are part of the sourcing strategy (Commodities hedge), or that represent a legal obligation to buy, but which are passed through at product prices (Decarbonization credits - CBIOs).

This table presents the reconciliation of impacts on adjusted operational expenses, both consolidated and in the operational segments, for expenses on product hedges and others that we consider important to be adjusted for comparison with previous periods:

Vibra Consolidated (In millions of Reais)	2Q24	2Q23	1Q24	1H24	1H23
Adjusted operating expenses	**(652)**	(808)	(341)	(993)	(1,656)
Commodity hedges settled	**(33)**	(17)	62	29	(56)
CBIOs	**212**	390	255	467	659
Extraordinary tax recovery	**-**	-	(535)	(535)	-
Other tax recoveries	**(65)**	(120)	-	(65)	(152)
Sale of properties	**(107)**	(58)	(56)	(163)	(100)
Operating Expenses without Hedges, CBIOs and Other	**(645)**	(613)	(615)	(1,260)	(1,305)

Retail (In millions of Reais)	2Q24	2Q23	1Q24	1H24	1H23
Adjusted operating expenses	**(300)**	(383)	(464)	(764)	(807)
Commodity hedges settled	**(19)**	(10)	45	26	(17)
CBIOs	**155**	285	190	345	485
Extraordinary tax recovery	**-**	-	-	-	-
Other tax recoveries	**(32)**	(120)	-	(32)	(141)
Sale of properties	**(86)**	(59)	(52)	(138)	(105)
Operating Expenses without Hedges, CBIOs and Other	**(282)**	(287)	(281)	(563)	(585)

B2B (In millions of Reais)	2Q24	2Q23	1Q24	1H24	1H23
Adjusted operating expenses	**(327)**	(349)	(337)	(664)	(688)
Commodity hedges settled	**(14)**	(7)	17	3	(39)
CBIOs	**57**	105	65	122	174
Extraordinary tax recovery	**-**	-	-	-	-
Other tax recoveries	**(31)**	-	-	(31)	(54)
Sale of properties	**(4)**	1	2	(2)	5
Operating Expenses without Hedges, CBIOs and Other	**(319)**	(250)	(253)	(572)	(602)

Vibra Corporate (In millions of Reais)	2Q24	2Q23	1Q24	1H24	1H23
Adjusted operating expenses	**(25)**	(76)	460	435	(161)
Extraordinary tax recovery	**-**	-	(535)	(535)	-
Other tax recoveries	**(2)**	-	-	(2)	43
Sale of properties	**(17)**	-	(6)	(23)	-
Operating Expenses without Hedges, CBIOs and Other	**(44)**	(76)	(81)	(125)	(118)

Volume of Sales (thousand m^3)

Vibra Consolidated

Products	2Q24	2Q23	2Q24 x 2Q23	1Q24	2Q24 x 1Q24	1H24	1H23	1H24 x 1H23
Diesel	4,005	4,126	-2.9%	3,638	10.1%	7,642	8,312	-8.1%
Gasoline	2,363	2,702	-12.5%	2,332	1.4%	4,695	5,544	-15.3%
Ethanol	933	639	46.0%	959	-2.8%	1,892	1,278	48.1%
Fuel Oil	318	390	-18.6%	388	-18.1%	705	798	-11.6%
Coke	6	57	-89.0%	34	-81.8%	41	150	-73.0%
Fuel Aviation	1,027	921	11.5%	1,080	-4.9%	2,107	1,879	12.2%
Lubricants	72	68	5.5%	63	14.2%	135	134	0.4%
Other	95	122	-21.8%	105	-9.4%	201	254	-20.9%
Total	**8,820**	**9,025**	**-2.3%**	**8,599**	**2.6%**	**17,419**	**18,348**	**-5.1%**

Retail

Products	2Q24	2Q23	2Q24 x 2Q23	1Q24	2Q24 x 1Q24	1H24	1H23	1H24 x 1H23
Diesel	2,214	2,301	-3.8%	2,029	9.1%	4,242	4,631	-8.4%
Gasoline	2,323	2,683	-13.4%	2,300	1.0%	4,622	5,503	-16.0%
Ethanol	929	636	46.2%	955	-2.6%	1,884	1,269	48.4%
Other	32	41	-21.5%	33	-3.1%	66	89	-26.1%
Total	**5,498**	**5,661**	**-2.9%**	**5,316**	**3.4%**	**10,814**	**11,492**	**-5.9%**

B2B

Products	2Q24	2Q23	2Q24 x 2Q23	1Q24	2Q24 x 1Q24	1H24	1H23	1H24 x 1H23
Diesel	1,791	1,825	-1.8%	1,609	11.3%	3,400	3,681	-7.6%
QAV/GAV	1,027	921	11.5%	1,080	-4.9%	2,107	1,879	12.2%
Fuel Oil	318	390	-18.6%	388	-18.1%	705	798	-11.6%
Coke	6	57	-89.0%	34	-81.8%	41	150	-73.0%
Other	179	172	4.5%	172	4.1%	351	349	0.7%
Total	**3,322**	**3,364**	**-1.3%**	**3,283**	**1.2%**	**6,605**	**6,856**	**-3.7%**

Cash Flow Reconciliation

The second quarter of 2024 showed lower working capital consumption compared to 1Q24 of 2024, mainly due to the reduction in our average storage times. The calendar effect (business days in the month), reduction in payment terms with our main national supplier, and extended terms with a major aviation customer resulted in higher cash consumption during the period.

In millions of Reais	2Q24	1H24	2Q23	1H23
EBITDA	**1,356**	**3,057**	**660**	**1,225**
IR/CS paid	(18)	(28)	-	-
Noncash effects on EBITDA	440	488	568	1,101
Working capital	(744)	(2,713)	(870)	754
Cash Flows from Operating Activities	**1,034**	**804**	**358**	**3,080**
CAPEX	(322)	(477)	(157)	(274)
Other	86	269	129	237
Cash Flows from Investment Activities	**(236)**	**(208)**	**(28)**	**(37)**
FREE CASH FLOW	**798**	**596**	**330**	**3,043**
Financing/leases	2,305	1,736	(486)	(1,057)
Cash Flows from Financing Activities	**2,305**	**1,736**	**(486)**	**(1,057)**
FREE CASH FOR SHAREHOLDERS	**3,103**	**2,332**	**(156)**	**1,986**
Dividends/interest on equity paid to shareholders	(411)	(852)	-	(401)
Net cash produced by (used in) the period	**2,692**	**1,480**	**(156)**	**1,585**
Exchange variance effect on Cash and cash equivalents	57	79	2	(68)
Opening balance	5,476	6,666	5,816	4,145
Closing balance	**8,225**	**8,225**	**5,662**	**5,662**

Notes:

1. The cash funds invested in bonuses advanced to customers: -R$ 51 million in 2Q24 (-R$ 217 million in 2Q23) and -R$ 35 million in 1Q24 are presented in working capital variance.

2. The cash funds invested in performance bonuses: - R$ 136 million in 2Q24 (-R$ 104 million in 2Q23) and -R$ 126 million in 1Q24; premiums and discounts on sales of -R$ 76 million in 2Q24 (-R$ 139 million in 2Q23) and -R$ 67 million in 1Q24 are deducted from EBITDA.

3. Capex investments consist of disbursements to form property, plant and equipment and intangible assets and do not include bonuses advanced to clients.

4. “Noncash effects on Ebitda” include: estimated credit losses, losses and provisions for judicial and administrative proceedings, pension and health plans, redundancy plans, proceeds from the disposal of assets, amortization of insurance, rental and other, net monetary/exchange interest and variance (deducted from net financing) and other adjustments, as presented in the Statement of Cash Flows, an integral part of the annual Financial Statements.

5. Working capital primarily includes: change in accounts receivable (2Q24: +R$ 287 million and 2Q23: +R$ 1,111 million and 1Q24: +R$ 60 million); bonuses advanced to clients (2Q24: -R$ 51 million and 2Q23: -R$ 217 million and 1Q24: -R$ 35 million), pension and health plans: (2Q24: -R$ 77 million and 2Q23: -R$ 81 million and 1Q24: -R$ 74 million), change in payables: (2Q24: -R$ 1,271 million and 2Q23: -R$ 1,387 million and 1Q24: - R$ 113 million), change in taxes and contributions: (2Q24: -R$ 94 million and 2Q23: +R$ 275 million and 1Q24: -R$ 65 million), change in inventory: (2Q24: +R$ 859 million and 2Q23: -R$ 171 million and 1Q24: -R$ 1,153 million), acquisition of decarbonization credits (CBIOS): (2Q24: -R$ 192 million and 2Q23: -R$ 364 million and 1Q24: -R$ 293 million), advances to suppliers: (2Q24: +R$ 117 million and 2Q23: -R$ 255 million and 1Q24: -R$ 108 million).

Considerations about the Financial and Operational information

The Company's adjusted Ebitda is a measure used by Management and consists of the Company's net income plus net finance income/loss, income and social contribution taxes, depreciation and amortization expenses, the amortization of bonuses advanced to clients (bonuses advanced to clients are presented in current assets and noncurrent assets), equity income in new ventures, losses and provisions in litigation, tax amnesty expenses, commodities hedges in progress and taxes on financial revenue.

The Adjusted Ebitda margin is calculated by dividing Adjusted Ebitda by the volume of products sold. The Company uses the adjusted Ebitda Margin as it believes it properly presents its business earnings.

Reconciliation of EBITDA – Consolidated

R$ millions	2Q24	2Q23	1Q24	1H24	1H23
EBITDA Breakdown					
Net Income	867	133	789	1,656	214
Net finance income/loss	213	341	334	547	621
Income tax and social contribution	141	50	435	576	116
Depreciation and amortization	135	136	143	278	274
EBITDA	**1,356**	**660**	**1,701**	**3,057**	**1,225**
Estimated allowances for doubtful accounts - Electric Sector (islanded and interconnected power systems)	(1)	-	1	-	-
Losses and provisions in judicial and administrative proceedings	51	35	(28)	23	63
Amortization of early bonuses awarded to customers	188	179	172	360	354
Tax amnesty program	1	-	3	4	-
Commodity hedges in progress	18	-	17	35	(92)
Equity earnings	(79)	26	71	(8)	28
Tax expenses on finance income/loss	16	10	8	24	20
ADJUSTED EBITDA	**1,550**	**910**	**1,945**	**3,495**	**1,598**
Sales volume (millions of m³)	8,820	9,025	8,599	17,419	18,348
ADJUSTED EBITDA MARGIN (R$/m³)	**176**	**101**	**226**	**201**	**87**

Statement of Financial Position

ASSETS – In millions of Reais

	Consolidated	
Assets	**06/30/2024**	**12/31/2023**
Current		
Cash and cash equivalents	8,225	6,666
Net accounts receivable	5,877	6,135
Inventories	6,264	5,954
Advances to suppliers	280	288
Income tax and social contribution	50	17
Taxes and contributions recoverable	3,032	3,625
Advanced bonuses awarded to clients	527	575
Prepaid expenses	130	106
Derivative financial instruments	250	142
Other current assets	129	91
	24,764	**23,599**
Noncurrent		
Long-term assets		
Net accounts receivable	373	391
Judicial deposits	1,323	1,281
Taxes and contributions recoverable	1,876	1,954
Deferred income tax and social contribution	2,117	2,195
Advanced bonuses awarded to clients	1,125	1,351
Prepaid expenses	54	62
Derivative financial instruments	100	35
Other noncurrent assets	77	58
	7,045	**7,327**
Investments	4,524	4,490
Property, plant and equipment	6,749	6,954
Intangible assets	1,221	1,111
	19,539	**19,882**
Total Assets	**44,303**	**43,481**

Statement of Financial Position

LIABILITY AND EQUITY - In millions of Reais

Liabilities	Consolidated 06/30/2024	Consolidated 12/31/2023
Current		
Trade payables	3,104	4,496
Loans and Borrowings	3,902	1,349
Leases	82	121
Customer advances	511	511
Income tax and social contribution	27	1,034
Taxes and contributions payable	238	208
Dividends and interest on capital	1,154	1,124
Payroll, vacations, charges, bonuses and profit sharing	245	302
Pension and health plan	127	155
Derivative financial instruments	46	4
Provision for Decarbonization Credits	70	48
Creditors under the acquisition of equity interests	175	182
Other accounts and expenses payable	271	462
	9,952	**9,996**
Noncurrent		
Loans and borrowings	14,331	13,421
Leases	291	627
Pension and health plan	1,193	1,251
Derivative financial instruments	304	810
Provision for judicial and administrative proceedings	1,088	1,135
Creditors under the acquisition of equity interests	480	485
Other accounts and expenses payable	26	25
	17,813	**17,754**
	27,765	**27,750**
Equity		
Paid-in capital	10,034	7,579
Treasury shares	(84)	(1,150)
Capital reserve	86	59
Profit reserves	7,851	10,633
Asset and liability valuation adjustments	(1,349)	(1,390)
	16,538	**15,731**
Total Liabilities	**44,303**	**43,481**

Statement of Profit or Loss - In millions of Reais

	Consolidated	
	06/30/2024	06/30/2023
Revenue from goods sold and services rendered	81,708	76,221
Cost of goods sold and services provided	(77,585)	(73,327)
Gross profit	**4,123**	**2,894**
Operating expenses		
Sales	(1,342)	(1,342)
Expected credit losses	32	(27)
General and administrative	(462)	(375)
Tax	(60)	(49)
Other net revenue (expenses)	480	(122)
	(1,352)	**(1,915)**
Profit before financial income/loss and taxes	**2,771**	**979**
Financial		
Expenses	(659)	(776)
Revenue	493	445
Exchange and monetary variance, net	(381)	(290)
	(547)	**(621)**
Equity earnings	**8**	**(28)**
Profit before tax	**2,232**	**330**
Income tax and social contribution		
Current	(498)	(277)
Deferred	(78)	161
	(576)	**(116)**
Net income for the period	**1,656**	**214**

VIBRA

Segment Reporting - In millions of Reais

Consolidated Statement of Profit or Loss by Business Sector - Current quarter (04/01/2024 to 06/30/2024)

	Retail	B2B	Total Segments	Corporate	Total	Reconciliation against the financial statements		Total Consolidated
Sales Revenue	26,165	16,132	42,297	-	42,297	(188)	(a)	42,109
Cost of goods sold	(24,979)	(15,116)	(40,095)	-	(40,095)	(2)	(b)	(40,097)
Gross profit	**1,186**	**1,016**	**2,202**	**-**	**2,202**	**(190)**		**2,012**
Expenses								
General, administrative and sales	(298)	(393)	(691)	(59)	(750)	(132)	(c)	(882)
Tax	(1)	(2)	(3)	(5)	(8)	(17)	(d)	(25)
Other net revenue (expenses)	(1)	68	67	39	106	(69)	(e)	37
Equity earnings	-	-	-	-	-	79	(f)	79
Net finance income/loss	-	-	-	-	-	(213)	(g)	(213)
Adjusted EBITDA	**886**	**689**	**1,575**	**(25)**	**1,550**			
Net income (loss) before tax						**(542)**		**1,008**

Consolidated statement of Profit or Loss by Business Sector - Previous year's quarter (04/01/2023 to 06/30/2023)

	Retail	B2B	Total Segments	Corporate	Total	Reconciliation against the financial statements		Total Consolidated
Sales Revenue	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)
Gross profit	**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)
Adjusted EBITDA	**775**	**211**	**986**	**(76)**	**910**			
Net income (loss) before tax						**(727)**		**183**

Consolidated statement of Net Income by Business Sector - Consolidated (06/30/2024)

	Retail	B2B	Total Segments	Corporate	Total	Reconciliation against the financial statements		Total Consolidated
Sales Revenue	50,522	31,546	82,068	-	82,068	(360)	(a)	81,708
Cost of goods sold	(47,963)	(29,617)	(77,580)	-	(77,580)	(5)	(b)	(77,585)
Gross profit	**2,559**	**1,929**	**4,488**	**-**	**4,488**	**(365)**		**4,123**
Expenses								
General, administrative and sales	(616)	(787)	(1,403)	(96)	(1,499)	(273)	(c)	(1,772)
Tax	(12)	(7)	(19)	(13)	(32)	(28)	(d)	(60)
Other net revenue (expenses)	(136)	130	(6)	544	538	(58)	(e)	480
Equity earnings	-	-	-	-	-	8	(f)	8
Net finance income/loss	-	-	-	-	-	(547)	(g)	(547)
Adjusted EBITDA	**1,795**	**1,265**	**3,060**	**435**	**3,495**			
Net income (loss) before tax						**(1,263)**		**2,232**

Consolidated statement of Profit or Loss by Business Sector - Consolidated (06/30/2023)

	Retail	B2B	Total Segments	Corporate	Total	Reconciliation against the financial statements		Total Consolidated
Sales Revenue	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)
Gross profit	**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)
Adjusted EBITDA	**1,230**	**529**	**1,759**	**(161)**	**1,598**			
Net income (loss) before tax						**(1,268)**		**330**

Segment Reporting

Reconciliation against the Financial Statements - In millions of Reais

	2Q24	2Q23	1H24	1H23
(a) Sales revenue				
Appropriation of early bonuses awarded to customers: 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.	(188)	(179)	(360)	(354)
(b) Cost of goods sold				
Depreciation and amortization	(2)	(3)	(5)	(6)
(c) General, administrative and sales				
Depreciation and amortization	(133)	(133)	(273)	(268)
Expected credit losses: The adjusted values refer to the provisions relating to receivables owed to the Company by the thermal companies of islanded and interconnected power systems, a segment for which the Company substantially provides service.	1	-	-	-
(d) Tax				
Tax adjustments denote tax amnesties and tax charges on financial revenue.				
Tax amnesties: provisions for joining the amnesty programs established by State Laws.	(1)	-	(4)	-
Tax charges on revenue: the adjustments refer to expenditure on IOF, PIS and COFINS, levied on the Company's revenue and which are classified as tax expenses.	(16)	(10)	(24)	(20)
(e) Other net revenue (expense)				
Judicial losses and provisions: 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.	(51)	(35)	(23)	(63)
Commodity hedges in progress	(18)	-	(35)	92
f) Equity earnings	**79**	**(26)**	**8**	**(28)**
g) Net finance income	**(213)**	**(341)**	**(547)**	**(621)**
Total	**(542)**	**(727)**	**(1,263)**	**(1,268)**

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