

Table of Contents

Company Data

Capital Stock	1
---------------	---

Individual Financial Statements

Balance Sheet – Assets	2
------------------------	---

Balance Sheet – Liabilities	3
-----------------------------	---

Statement of Income	5
---------------------	---

Statement of Comprehensive Income	7
-----------------------------------	---

Statement of Cash Flow (Indirect Method)	8
--	---

Statement of Changes in Shareholders' Equity

Statement of Changes in Shareholders' Equity - 01/01/2024 to 06/30/2024	10
---	----

Statement of Changes in Shareholders' Equity - 01/01/2023 to 06/30/2023	11
---	----

Statement of Value Added	12
--------------------------	----

Consolidated Financial Statements

Balance Sheet – Assets	13
------------------------	----

Balance Sheet – Liabilities	14
-----------------------------	----

Statement of Income	16
---------------------	----

Statement of Comprehensive Income	18
-----------------------------------	----

Statement of Cash Flow (Indirect Method)	19
--	----

Statement of Changes in Shareholders' Equity

Statement of Changes in Shareholders' Equity - 01/01/2024 to 06/30/2024	21
---	----

Statement of Changes in Shareholders' Equity - 01/01/2023 to 06/30/2023	22
---	----

Statement of Value Added	23
--------------------------	----

Management Report	24
-------------------	----

Notes to Financial statements	39
-------------------------------	----

Other Information Deemed as Relevant by the Company	81
---	----

Opinions and Statements

Independent Auditors' Report – unqualified	84
--	----

Statement from Directors on the Financial Statements	86
--	----

Statement from Directors on the Independent Auditors' Report	87
--	----

Company Data / Capital Stock

Number of Shares (in thousands)	Current quarter 06/30/2024
Paid-in Capital	
Common	339,000,000
Preferred	0
Total	339,000,000
Treasury Shares	
Common	3,615,050
Preferred	0
Total	3,615,050

Individual Financial Statements / Balance Sheet Assets**(in thousands)**

Code of the account	Description of the code	Current Quarter 06/30/2024	Previous Period 12/31/2023
1	Total Assets	12,854,098	12,255,163
1.01	Current Assets	6,252,859	5,640,568
1.01.01	Cash and Cash Equivalents	2,490,868	2,264,281
1.01.02	Financial Investments	15,252	15,204
1.01.02.03	Financial Investments Valued at Amortized Cost	15,252	15,204
1.01.03	Trade Accounts Receivable	1,738,780	1,821,231
1.01.03.01	Clients	1,738,780	1,821,231
1.01.04	Inventory	1,696,330	1,319,049
1.01.06	Recoverable Taxes	214,792	146,120
1.01.06.01	Current Recoverable Taxes	214,792	146,120
1.01.06.01.01	Income Tax and Social Contribution	28,169	26,603
1.01.06.01.02	Other Recoverable Taxes	186,623	119,517
1.01.07	Prepaid Expenses	16,508	21,017
1.01.08	Other Current Assets	80,329	53,666
1.01.08.03	Other	80,329	53,666
1.01.08.03.02	Derivative Financial Instruments	34,814	10,438
1.01.08.03.03	Restricted Deposits	12,230	2,823
1.01.08.03.20	Other Current Assets	33,285	40,405
1.02	Non-current Assets	6,601,239	6,614,595
1.02.01	Long-term Assets	563,297	545,576
1.02.01.03	Financial Investments Valued at Amortized Cost	1,152	2,072
1.02.01.04	Trade Accounts Receivable	2,441	5,107
1.02.01.04.01	Clients	2,441	5,107
1.02.01.10	Other Non-current Assets	559,704	538,397
1.02.01.10.03	Judicial Deposits	242,408	258,036
1.02.01.10.04	Income Tax and Social Contribution	47,528	45,881
1.02.01.10.05	Other Recoverable Taxes	99,040	89,458
1.02.01.10.06	Indemnity Assets	95,470	92,266
1.02.01.10.07	Derivative Financial Instruments	70,394	47,950
1.02.01.10.08	Other Non-current Assets	4,864	4,806
1.02.02	Investments	798,132	785,386
1.02.02.01	Shareholdings	741,993	728,995
1.02.02.01.02	Subsidiaries	663,868	655,830
1.02.02.01.03	Jointly Controlled	77,237	72,277
1.02.02.01.04	Other Shareholdings	888	888
1.02.02.02	Investment Properties	56,139	56,391
1.02.03	Property, Plant and Equipment	3,400,271	3,458,090
1.02.03.01	Property, Plant and Equipment in Operation	2,744,527	2,818,126
1.02.03.02	Right-of-use in Progress	319,387	339,735
1.02.03.02.02	Right-of-use	319,387	339,735
1.02.03.03	Property, Plant and Equipment in Progress	336,357	300,229
1.02.04	Intangible	1,839,539	1,825,543
1.02.04.01	Intangible	1,839,539	1,825,543
1.02.04.01.02	Brands and Patents	552,623	552,563
1.02.04.01.03	Software	229,716	209,844
1.02.04.01.04	Goodwill	944,412	944,412
1.02.04.01.05	Customer Relationships	112,788	118,724

Individual Financial Statements / Balance Sheet Liabilities**(in thousands)**

Code of the account	Description of the code	Current Quarter 06/30/2024	Previous Period 12/31/2023
2	Total Liabilities and Shareholders' Equity	12,854,098	12,255,163
2.01	Current Liabilities	2,695,250	2,381,247
2.01.01	Social and Labor Liabilities	278,823	242,813
2.01.01.01	Social Liabilities	88,350	77,771
2.01.01.02	Labor Liabilities	190,473	165,042
2.01.02	Suppliers	1,272,355	1,230,329
2.01.02.01	Domestic Suppliers	1,272,355	1,230,329
2.01.03	Tax Obligations	86,344	110,788
2.01.03.01	Federal Tax Obligations	29,315	27,315
2.01.03.01.01	Income Tax and Social Contribution	1,778	1,778
2.01.03.01.02	Other Federal Tax Obligations	27,537	25,537
2.01.03.02	State Tax Obligations	54,320	80,993
2.01.03.03	Municipal Tax Obligations	2,709	2,480
2.01.04	Loans and Financing	735,030	509,892
2.01.04.01	Loans and Financing	735,030	509,892
2.01.04.01.01	National Currency	29,464	209,190
2.01.04.01.02	Foreign Currency	705,566	300,702
2.01.05	Other Obligations	322,698	287,425
2.01.05.02	Other	322,698	287,425
2.01.05.02.05	Government Subsidies	4,837	5,828
2.01.05.02.06	Derivative Financial Instruments	5,794	34,594
2.01.05.02.07	Leasing	86,679	86,343
2.01.05.02.20	Other Current Liabilities	225,388	160,660
2.02	Non-Current Liabilities	2,408,686	2,269,222
2.02.01	Loans and Financing	1,797,611	1,634,518
2.02.01.01	Loans and Financing	1,797,611	1,634,518
2.02.01.01.01	National Currency	1,241,721	1,150,388
2.02.01.01.02	Foreign Currency	555,890	484,130
2.02.02	Other Obligations	256,707	346,086
2.02.02.02	Other	256,707	346,086
2.02.02.02.06	Derivative Financial Instruments	0	67,050
2.02.02.02.07	Leasing	246,747	271,091
2.02.02.02.20	Other Non-Current Liabilities	9,960	7,945
2.02.03	Deferred Taxes	171,363	93,850
2.02.03.01	Deferred Income Tax and Social Contribution	171,363	93,850
2.02.04	Provisions	183,005	194,768
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	183,005	194,768
2.02.04.01.01	Tax Provisions	96,476	96,858
2.02.04.01.02	Labor and Social Security Provisions	73,564	82,113
2.02.04.01.04	Civil Provisions	12,965	15,797
2.03	Shareholders' Equity	7,750,162	7,604,694
2.03.01	Realized Capital Stock	2,597,656	2,597,656
2.03.02	Capital Reserves	47,385	47,392
2.03.02.08	Special Reserve	16,530	16,528
2.03.02.09	Granted Recognized Shares	30,855	30,864
2.03.04	Profit Reserves	4,801,838	4,975,128

Individual Financial Statements / Balance Sheet Liabilities**(in thousands)**

Code of the account	Description of the code	Current Quarter 06/30/2024	Previous Period 12/31/2023
2.03.04.01	Legal Reserves	321,848	321,848
2.03.04.02	Statutory Reserves	1,092,039	1,091,923
2.03.04.07	Tax Incentive Reserve	3,496,931	3,496,931
2.03.04.08	Additional Proposed Dividend	0	141,379
2.03.04.09	Treasury Shares	-108,980	-76,953
2.03.05	Accumulated Profits/Losses	304,567	0
2.03.06	Equity Adjustments	-5,489	-15,268
2.03.06.01	Gains (Losses) on Cash-Flow Hedge	-8,316	-23,133
2.03.06.02	Tax Effects on Cash-Flow Hedge	2,827	7,865
2.03.07	Accumulated Translation Adjustments	4,205	-214

Individual Financial Statements / Statement of Income

(in thousands)

Code of the account	Description of the code	Current Quarter	Accumulated for the Current Period	Same Quarter of Previous Period	Accumulated for the Previous Period
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
3.01	Revenue from Sale of Goods and/or Services	2,609,317	4,732,301	2,815,890	5,253,293
3.01.01	Gross Sales and/or Services	3,227,682	5,834,060	3,420,914	6,366,923
3.01.02	Returns, Discounts and Taxes	-618,365	-1,101,759	-605,024	-1,113,630
3.02	Cost of Goods Sold and/or Services Rendered	-1,710,723	-3,066,345	-1,900,245	-3,686,716
3.02.01	Cost of Goods Sold	-1,825,076	-3,278,522	-2,048,322	-3,966,640
3.02.02	Tax Incentives (ICMS)	114,353	212,177	148,077	279,924
3.03	Gross Income	898,594	1,665,956	915,645	1,566,577
3.04	Operating Income/Expenses	-652,000	-1,230,025	-629,847	-1,194,651
3.04.01	Selling Expenses	-543,021	-986,509	-498,407	-937,109
3.04.01.01	Selling Expenses	-521,348	-942,153	-476,724	-893,709
3.04.01.03	Depreciation and Amortization	-21,673	-44,356	-21,683	-43,400
3.04.02	General and Administrative Expenses	-102,545	-199,916	-94,681	-187,551
3.04.02.01	Administrative Expenses	-90,727	-176,689	-83,982	-166,748
3.04.02.03	Depreciation and Amortization	-11,818	-23,227	-10,699	-20,803
3.04.04	Other Operating Income	44,787	58,605	16,882	37,922
3.04.05	Other Operating Expenses	-51,077	-103,497	-47,143	-95,027
3.04.06	Equity in net Income of Subsidiaries	-144	1,292	-6,498	-12,886
3.05	Income Before Financial Results and Tax	246,594	435,931	285,798	371,926
3.06	Financial Results	-16,414	-17,255	-54,143	-111,426
3.06.01	Financial Income	81,237	161,323	112,573	195,625
3.06.02	Financial Expenses	-97,651	-178,578	-166,716	-307,051
3.07	Income Before Tax	230,180	418,676	231,655	260,500
3.08	Income Tax and Social Contribution	-40,262	-73,817	-13,763	27,325
3.08.01	Current	-473	-1,444	965	965
3.08.02	Deferred	-39,789	-72,373	-14,728	26,360
3.09	Net Income from the Continuing Operations	189,918	344,859	217,892	287,825

Individual Financial Statements / Statement of Income

(in thousands)

Code of the account	Description of the code	Current Quarter	Accumulated for the Current Period	Same Quarter of Previous Period	Accumulated for the Previous Period
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
3.11	Income for the Period	189,918	344,859	217,892	287,825
3.99	Earnings per Share – (Reais/Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	0.56023	1.01728	0.64275	0.84904
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	0.56281	1.0224	0.64511	0.85238

Individual Financial Statements / Statements of Comprehensive Income

(in thousands)

Code of the account	Description of the code	Current Quarter	Accumulated for the Current Period	Same Quarter of Previous Period	Accumulated for the Current Period
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
4.01	Net Profit for the Period	189,918	344,859	217,892	287,825
4.02	Other Comprehensive Income	5,202	14,198	8,340	29,225
4.02.01	Gains (Losses) on Cash-Flow Hedges	4,680	14,817	12,967	44,405
4.02.02	Accumulated Translation Adjustments	2,114	4,419	-218	-82
4.02.03	Tax Effects on Cash-Flow Hedges	-1,592	-5,038	-4,409	-15,098
4.03	Comprehensive Income for the Period	195,120	359,057	226,232	317,050

Individual Financial Statements / Statement of Cash Flow - Indirect Method**(in thousands)**

Code of the account	Description of the code	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	330,598	566,785
6.01.01	Cash Generated from Operations	749,034	633,266
6.01.01.01	Net Income before Income Tax and Social Contribution	418,676	260,500
6.01.01.02	Depreciation and Amortization	166,845	168,001
6.01.01.03	Cost of Sale of Fixed Assets	57	496
6.01.01.04	Equity in Net Income of Subsidiaries	-1,292	12,886
6.01.01.05	Updated Financing, Debentures and Exchange Rate Variations	212,904	34,936
6.01.01.06	Updated Financial Investment in the Long Term	-62	-100
6.01.01.07	Updated Judicial Deposits	-1,558	-9,206
6.01.01.08	Provision (Reversion) for Reduction in the Recoverable Amount of Taxes	-4,756	201
6.01.01.09	Tax Credits and Updates	-44,492	-16,809
6.01.01.10	Provision and update for Civil, Labor and Tax Risks/Other	29,289	22,403
6.01.01.11	Provision/(Reversal) for Impairment Losses of Customers	16,718	10,593
6.01.01.12	Impairment Losses on Inventory	6,875	10,266
6.01.01.13	Granted Recognized Shares	7,366	6,335
6.01.01.14	Lease Update	18,781	17,802
6.01.01.15	Losses (Gains) from Derivative Transaction Contracts	-76,190	120,885
6.01.01.16	Provision (Reversal) for Expenses/Indemnity Asset	-1,203	-7,207
6.01.01.17	Provision for Income Tax on Financing	1,076	1,019
6.01.01.18	Provision (Reversal) for Reduction of the Recoverable Value of Assets	0	265
6.01.02	Changes in Assets and Liabilities	-274,407	113,753
6.01.02.01	(Increase) Decrease in Restricted Deposits	-9,407	64,451
6.01.02.02	(Increase) Decrease in Trade Accounts Receivable	68,399	-158,556
6.01.02.03	(Increase) Decrease in Inventories	-397,435	348,965
6.01.02.04	(Increase) Decrease in Recoverable Taxes	-9,782	167,906
6.01.02.05	(Increase) Decrease in Financial Investments	-48	-363
6.01.02.06	(Increase) Decrease in Judicial Deposits, Net of Provisions for Risks	-23,866	18,285
6.01.02.07	(Increase) Decrease in Prepaid Expenses	4,509	-8,593
6.01.02.08	(Increase) Decrease in Indemnity Assets	1,094	-1,217
6.01.02.09	(Increase) Decrease in Other Assets	1,170	-8,933
6.01.02.10	Increase (Decrease) in Suppliers	11,118	-227,733
6.01.02.11	Increase (Decrease) in Taxes and Contributions	-16,797	-39,849
6.01.02.12	Increase (Decrease) in Social and Labor Liabilities	36,010	9,120
6.01.02.13	Increase (Decrease) in Provisions for Civil, Labor and Tax Risks	0	-43,987
6.01.02.14	Increase (Decrease) in Government Subsidies	-991	-14,840
6.01.02.15	Increase (Decrease) in Other Liabilities	61,619	9,097
6.01.03	Other	-144,029	-180,234
6.01.03.02	Interests Paid	-71,018	-47,961
6.01.03.05	Receipts (Payments) of Resources for Settlement of Derivative Transactions	-43,941	-132,273
6.01.03.06	Exchange Variations Paid	-29,070	0
6.02	Net Cash from Investment Activities	-129,934	-101,604
6.02.01	Acquisition of Property and Intangible Assets	-76,884	-69,319
6.02.02	Amortization of Debt Acquisition of Companies	-46,732	-5,346
6.02.03	Financial Investment in the Long Term	-100	0
6.02.06	Redeem Financial Investment in the Long Term	1,070	0
6.02.07	Advance for Capital Subscription	-7,288	-26,939
6.03	Net Cash from Financing Activities	25,923	104,775
6.03.01	Interest on Equity Paid	-182,505	-33,614
6.03.02	Acquisition Financing	947,233	204,563
6.03.03	Financing Payment	-655,591	-29,037
6.03.04	Acquisition of Company's Shares	-37,256	0
6.03.05	Lease Payment	-45,958	-37,137
6.05	Increase (Decrease) in Cash and Cash Equivalents	226,587	569,956
6.05.01	Opening Balance of Cash and Cash Equivalents	2,264,281	639,300

Individual Financial Statements / Statement of Cash Flow - Indirect Method**(in thousands)**

Code of the account	Description of the code	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
6.05.02	Closing Balance of Cash and Cash Equivalents	2,490,868	1,209,256

Individual Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2024 to 06/30/2024**(in thousands)**

Code of the account	Description of the code	Capital Stock	Capital Reserves, Options Granted and Shares in Treasury	Profit Reserves	Retained Earnings or Accumulated Losses	Comprehensive Income	Shareholders' Equity
5.01	Opening Balance	2,597,656	-29,561	5,052,081	0	-15,482	7,604,694
5.02	Prior years adjustments	0	0	0	0	0	0
5.03	Adjusted Opening Balance	2,597,656	-29,561	5,052,081	0	-15,482	7,604,694
5.04	Capital Transactions with Associates	0	-32,034	-141,263	-40,292	0	-213,589
5.04.04	Acquisition of Treasury Shares	0	-37,256	0	0	0	-37,256
5.04.07	Interest on Equity	0	0	-141,379	-40,292	0	-181,671
5.04.11	Granted Recognized Shares	0	7,366	0	0	0	7,366
5.04.12	Exercise of the Restricted Shares Granting Plan with Treasury Shares	0	-2,144	116	0	0	-2,028
5.05	Total Comprehensive Income	0	0	0	344,859	14,198	359,057
5.05.01	Net Profit for the Period	0	0	0	344,859	0	344,859
5.05.02	Other Comprehensive Income	0	0	0	0	14,198	14,198
5.05.02.01	Adjustments of Financial Instruments	0	0	0	0	9,779	9,779
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	4,419	4,419
5.06	Mutations of Internal Equity	0	0	0	0	0	0
5.07	Closing Balance	2,597,656	-61,595	4,910,818	304,567	-1,284	7,750,162

Individual Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2023 to 06/30/2023**(in thousands)**

Code of the account	Description of the code	Capital Stock	Capital Reserves, Options Granted and Shares in Treasury	Profit Reserves	Retained Earnings or Accumulated Losses	Comprehensive Income	Shareholders' Equity
5.01	Opening Balance	2,597,656	-41,373	4,233,739	0	-81,301	6,708,721
5.02	Prior years adjustments	0	0	0	0	0	0
5.03	Adjusted Opening Balance	2,597,656	-41,373	4,233,739	0	-81,301	6,708,721
5.04	Capital Transactions with Associates	0	4,339	308	-33,626	0	-28,979
5.04.07	Interest on Equity	0	0	0	-33,626	0	-33,626
5.04.11	Granted Recognized Shares	0	6,335	0	0	0	6,335
5.04.12	Exercise of the Restricted Shares Granting Plan with Treasury Shares	0	-1,996	308	0	0	-1,688
5.05	Total Comprehensive Income	0	0	0	287,825	29,225	317,050
5.05.01	Net Profit for the Period	0	0	0	287,825	0	287,825
5.05.02	Other Comprehensive Income	0	0	0	0	29,225	29,225
5.05.02.01	Adjustments of Financial Instruments	0	0	0	0	29,307	29,307
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	-82	-82
5.06	Mutations of Internal Equity	0	0	0	0	0	0
5.07	Closing Balance	2,597,656	-37,034	4,234,047	254,199	-52,076	6,996,792

Individual Financial Statements / Statement of Value Added**(in thousands)**

Code of the account	Description of the code	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
7.01	Revenues	5,470,125	6,009,903
7.01.01	Sale of Goods, Products and Services	5,408,618	5,973,113
7.01.02	Other Revenues	60,861	38,244
7.01.03	Related to Construction of Own Assets	17,364	9,139
7.01.04	Provision/Reversal of Doubtful Accounts	-16,718	-10,593
7.02	Input Acquired from Third Parties	-3,769,102	-4,311,467
7.02.01	Costs of Products, Goods and Services Sold	-2,316,917	-2,924,810
7.02.02	Materials, Energy, Third Party Services and Other	-1,445,831	-1,384,960
7.02.04	Other	-6,354	-1,697
7.02.04.01	Materials related to Construction of Own Assets	-6,354	-1,697
7.03	Gross Value Added	1,701,023	1,698,436
7.04	Retention	-166,845	-168,001
7.04.01	Depreciation, Amortization and Depletion	-166,845	-168,001
7.05	Net Value Added Produced	1,534,178	1,530,435
7.06	Value Added Received Through Transfer	162,615	182,739
7.06.01	Equity in Net Income of Subsidiaries	1,292	-12,886
7.06.02	Financial Revenue	161,323	195,625
7.07	Total Value Added to Distribute	1,696,793	1,713,174
7.08	Distribution of Value Added	1,696,793	1,713,174
7.08.01	Personnel	700,894	661,201
7.08.01.01	Direct Compensation	450,482	416,204
7.08.01.02	Benefits	210,062	207,303
7.08.01.03	Severance fund (FGTS)	40,350	37,694
7.08.02	Taxes, Fees and Contributions	458,771	443,198
7.08.02.01	Federal	286,675	196,383
7.08.02.02	State	163,854	239,148
7.08.02.03	Municipal	8,242	7,667
7.08.03	Remuneration of Third Party Capital	192,269	320,950
7.08.03.01	Interest Rates	178,578	307,051
7.08.03.02	Rentals	13,691	13,899
7.08.04	Remuneration of Own Capital	344,859	287,825
7.08.04.01	Interest on Equity	40,292	33,626
7.08.04.03	Retained Earnings/Losses for the Period	304,567	254,199

Consolidated Financial Statements / Balance Sheet Assets**(in thousands)**

Code of the account	Description of the code	Current Quarter 06/30/2024	Previous Period 12/31/2023
1	Total Assets	12,947,410	12,340,992
1.01	Current Assets	6,334,682	5,700,122
1.01.01	Cash and Cash Equivalents	2,509,875	2,267,837
1.01.02	Financial Investments	15,252	15,204
1.01.02.03	Financial Investments Valued at Amortized Cost	15,252	15,204
1.01.03	Trade Accounts Receivable	1,758,843	1,839,656
1.01.03.01	Clients	1,758,843	1,839,656
1.01.04	Inventory	1,713,797	1,338,350
1.01.06	Recoverable Taxes	226,704	156,940
1.01.06.01	Current Recoverable Taxes	226,704	156,940
1.01.06.01.01	Income Tax and Social Contribution	30,690	27,427
1.01.06.01.02	Other Recoverable Taxes	196,014	129,513
1.01.07	Prepaid Expenses	18,422	22,090
1.01.08	Other Current Assets	91,789	60,045
1.01.08.03	Other	91,789	60,045
1.01.08.03.02	Derivative Financial Instruments	34,814	10,438
1.01.08.03.03	Restricted Deposits	12,230	2,823
1.01.08.03.20	Other Current Assets	44,745	46,784
1.02	Non-current Assets	6,612,728	6,640,870
1.02.01	Long-term Assets	570,690	550,770
1.02.01.03	Financial Investments Valued at Amortized Cost	1,152	2,072
1.02.01.04	Trade Accounts Receivable	2,441	5,107
1.02.01.04.01	Clients	2,441	5,107
1.02.01.10	Other Non-current Assets	567,097	543,591
1.02.01.10.03	Judicial Deposits	242,806	258,539
1.02.01.10.04	Income Tax and Social Contribution	47,528	45,881
1.02.01.10.05	Other Recoverable Taxes	99,542	89,960
1.02.01.10.06	Indemnity Assets	95,470	92,266
1.02.01.10.07	Derivative Financial Instruments	70,394	47,950
1.02.01.10.08	Other Non-current Assets	11,357	8,995
1.02.02	Investments	115,891	118,645
1.02.02.01	Shareholdings	59,752	62,254
1.02.02.01.04	Jointly Controlled	58,864	61,366
1.02.02.01.05	Other Shareholdings	888	888
1.02.02.02	Investment Properties	56,139	56,391
1.02.03	Property, Plant and Equipment	3,524,255	3,578,776
1.02.03.01	Property, Plant and Equipment in Operation	2,856,152	2,926,489
1.02.03.02	Right-of-use in Progress	319,984	340,556
1.02.03.02.02	Right-of-use	319,984	340,556
1.02.03.03	Property, Plant and Equipment in Progress	348,119	311,731
1.02.04	Intangible	2,401,892	2,392,679
1.02.04.01	Intangible	2,401,892	2,392,679
1.02.04.01.02	Brands and Patents	790,322	790,152
1.02.04.01.03	Software	230,444	210,585
1.02.04.01.04	Goodwill	1,243,915	1,243,915
1.02.04.01.05	Customer Relationships	136,556	147,299
1.02.04.01.06	Non-compete Agreement	655	728

Consolidated Financial Statements / Balance Sheet Liabilities**(in thousands)**

Code of the account	Description of the code	Current Quarter 06/30/2024	Previous Period 12/31/2023
2	Total Liabilities and Shareholders' Equity	12,947,410	12,340,992
2.01	Current Liabilities	2,751,052	2,425,812
2.01.01	Social and Labor Liabilities	286,696	248,353
2.01.01.01	Social Liabilities	90,671	79,456
2.01.01.02	Labor Liabilities	196,025	168,897
2.01.02	Suppliers	1,276,711	1,237,076
2.01.02.01	Domestic Suppliers	1,267,891	1,232,054
2.01.02.02	Foreign Suppliers	8,820	5,022
2.01.03	Tax Obligations	93,899	119,528
2.01.03.01	Federal Tax Obligations	35,881	34,118
2.01.03.01.01	Income Tax and Social Contribution	3,408	1,779
2.01.03.01.02	Other Federal Tax Obligations	32,473	32,339
2.01.03.02	State Tax Obligations	55,263	82,870
2.01.03.03	Municipal Tax Obligations	2,755	2,540
2.01.04	Loans and Financing	749,005	522,487
2.01.04.01	Loans and Financing	749,005	522,487
2.01.04.01.01	National Currency	40,261	219,987
2.01.04.01.02	Foreign Currency	708,744	302,500
2.01.05	Other Obligations	344,741	298,368
2.01.05.02	Other	344,741	298,368
2.01.05.02.05	Government Subsidies	4,837	5,828
2.01.05.02.06	Derivative Financial Instruments	5,794	34,594
2.01.05.02.07	Leasing	87,045	86,808
2.01.05.02.20	Other Current Liabilities	247,065	171,138
2.02	Non-current Liabilities	2,446,196	2,310,486
2.02.01	Loans and Financing	1,808,308	1,648,569
2.02.01.01	Loans and Financing	1,808,308	1,648,569
2.02.01.01.01	National Currency	1,252,418	1,161,085
2.02.01.01.02	Foreign Currency	555,890	487,484
2.02.02	Other Obligations	257,783	347,752
2.02.02.02	Other	257,783	347,752
2.02.02.02.06	Derivative Financial Instruments	0	67,050
2.02.02.02.07	Leasing	246,783	271,299
2.02.02.02.20	Other Non-Current Liabilities	11,000	9,403
2.02.03	Deferred Taxes	196,489	118,359
2.02.03.01	Deferred Income Tax and Social Contribution	196,489	118,359
2.02.04	Provisions	183,616	195,806
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	183,616	195,806
2.02.04.01.01	Tax Provisions	96,476	96,858
2.02.04.01.02	Labor and Social Security Provisions	73,785	83,031
2.02.04.01.04	Civil Provisions	13,355	15,917
2.03	Shareholders' Equity	7,750,162	7,604,694
2.03.01	Realized Capital Stock	2,597,656	2,597,656
2.03.02	Capital Reserves	47,385	47,392

Consolidated Financial Statements / Balance Sheet Liabilities**(in thousands)**

Code of the account	Description of the code	Current Quarter 06/30/2024	Previous Period 12/31/2023
2.03.02.08	Special Reserve	16,530	16,528
2.03.02.09	Granted Recognized Shares	30,855	30,864
2.03.04	Profit Reserves	4,801,838	4,975,128
2.03.04.01	Legal Reserves	321,848	321,848
2.03.04.02	Statutory Reserves	1,092,039	1,091,923
2.03.04.07	Tax Incentive Reserve	3,496,931	3,496,931
2.03.04.08	Additional Proposed Dividend	0	141,379
2.03.04.09	Treasury Shares	-108,980	-76,953
2.03.05	Accumulated Profits/Losses	304,567	0
2.03.06	Equity Adjustments	-5,489	-15,268
2.03.06.01	Gains (Losses) on Cash-Flow Hedges	-8,316	-23,133
2.03.06.02	Tax effects on Cash-Flow Hedges	2,827	7,865
2.03.07	Accumulated Translation Adjustments	4,205	-214

Consolidated Financial Statements / Statement of Income**(in thousands)**

Code of the account	Description of the code	Current Quarter	Accumulated for the Current Period	Same Quarter of Previous Period	Accumulated for the Previous Period
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
3.01	Revenue from Sale of Goods and/or Services	2,629,993	4,770,390	2,849,431	5,334,945
3.01.01	Gross sales and / or Services	3,269,246	5,909,041	3,483,956	6,511,959
3.01.02	Returns, Discounts and Taxes	-639,253	-1,138,651	-634,525	-1,177,014
3.02	Cost of Goods Sold and/or Services Rendered	-1,712,680	-3,068,997	-1,908,198	-3,718,937
3.02.01	Cost of Goods Sold	-1,827,033	-3,281,174	-2,056,275	-3,998,861
3.02.02	Tax Incentives (ICMS)	114,353	212,177	148,077	279,924
3.03	Gross Income	917,313	1,701,393	941,233	1,616,008
3.04	Operating Income/Expenses	-670,244	-1,262,978	-654,049	-1,242,752
3.04.01	Selling Expenses	-552,923	-1,003,168	-514,409	-973,362
3.04.01.01	Selling Expenses	-531,033	-958,378	-492,398	-929,522
3.04.01.03	Depreciation and Amortization	-21,890	-44,790	-22,011	-43,840
3.04.02	General and Administrative Expenses	-109,986	-213,654	-102,923	-203,527
3.04.02.01	Administrative Expenses	-94,908	-184,108	-89,033	-175,899
3.04.02.04	Depreciation and Amortization	-15,078	-29,546	-13,890	-27,628
3.04.04	Other Operating Income	45,225	60,372	20,167	50,658
3.04.05	Other Operating Expenses	-51,557	-104,026	-55,964	-114,776
3.04.06	Equity in Net Income of Subsidiaries	-1,003	-2,502	-920	-1,745
3.05	Income Before Financial Results and Tax	247,069	438,415	287,184	373,256
3.06	Financial Results	-16,861	-17,491	-54,999	-113,088
3.06.01	Financial Income	81,529	161,759	112,955	197,178
3.06.02	Financial Expenses	-98,390	-179,250	-167,954	-310,266
3.07	Income Before Tax	230,208	420,924	232,185	260,168
3.08	Income Tax and Social Contribution	-40,290	-76,065	-14,293	27,657
3.08.01	Current	-2,105	-3,074	716	716
3.08.02	Deferred	-38,185	-72,991	-15,009	26,941
3.09	Net Income from the Continuing Operations	189,918	344,859	217,892	287,825
3.11	Income for the Period	189,918	344,859	217,892	287,825
3.11.01	Awarded to Members of the Parent Company	189,918	344,859	217,892	287,825

Consolidated Financial Statements / Statement of Income**(in thousands)**

Code of the account	Description of the code	Current Quarter 04/01/2024 to 06/30/2024	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Same Quarter of Previous Period 04/01/2023 to 06/30/2023	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	0.56023	1.01728	0.64275	0.84904
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	0.56281	1.0224	0.64511	0.85238

Consolidated Financial Statements / Statements of Comprehensive Income**(in thousands)**

Code of the account	Description of the code	Current Quarter 04/01/2024 to 06/30/2024	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Same Quarter of Previous Period 04/01/2023 to 06/30/2023	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
4.01	Net Profit for the Period	189,918	344,859	217,892	287,825
4.02	Other Comprehensive Income	5,202	14,198	8,340	29,225
4.02.01	Gains (Losses) on Cash-Flow Hedges	4,680	14,817	12,967	44,405
4.02.02	Accumulated Translation Adjustments	2,114	4,419	-218	-82
4.02.03	Tax Effects on Cash-Flow Hedges	-1,592	-5,038	-4,409	-15,098
4.03	Comprehensive Income for the Period	195,120	359,057	226,232	317,050
4.03.01	Awarded to Members of the Parent Company	195,120	359,057	226,232	317,050

Consolidated Financial Statements / Statement of Cash Flow - Indirect Method

(in thousands)

Code of the Account	Description of the code	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	349,450	568,617
6.01.01	Cash Generated from Operations	762,772	638,937
6.01.01.01	Net Income before Income Tax and Social Contribution	420,924	260,168
6.01.01.02	Depreciation and Amortization	175,712	177,269
6.01.01.03	Cost of Sale of Fixed Assets	142	8,920
6.01.01.04	Equity in Net Income of Subsidiaries	2,502	1,745
6.01.01.05	Updated Financing, Debentures and Exchange Rate Variations	213,499	35,111
6.01.01.06	Updated Financial Investment in the Long Term	-62	-100
6.01.01.07	Updated Judicial Deposits	-1,558	-9,206
6.01.01.08	Provision (Reversion) for Reduction in the Recoverable Amount of Taxes	-4,756	201
6.01.01.09	Tax Credits and Updates	-45,788	-18,532
6.01.01.10	Provision for Civil, Labor and Tax Risks/Other	28,861	22,761
6.01.01.11	Provision/(Reversal) for Impairment Losses of Customers	16,607	10,604
6.01.01.12	Impairment Losses on Inventory	6,816	12,111
6.01.01.13	Granted Recognized Shares	7,366	6,335
6.01.01.14	Lease Update	18,824	17,872
6.01.01.15	Losses (Gains) from Derivative Transaction Contracts	-76,190	121,049
6.01.01.16	Provision (Reversal) for Expenses/Indemnity Asset	-1,203	-7,207
6.01.01.17	Provision for Income Tax on Financing	1,076	1,019
6.01.01.18	Provision (Reversal) for Reduction of the Recoverable Value of Assets	0	-1,183
6.01.02	Changes in Assets and Liabilities	-269,185	109,881
6.01.02.01	(Increase) Decrease in Restricted Deposits	-9,407	64,451
6.01.02.02	(Increase) Decrease in Trade Accounts Receivable	66,873	-139,927
6.01.02.03	(Increase) Decrease in Inventories	-390,303	369,091
6.01.02.04	(Increase) Decrease in Recoverable Taxes	-10,182	168,160
6.01.02.05	(Increase) Decrease in Financial Investments	-48	-363
6.01.02.06	(Increase) Decrease in Judicial Deposits, Net of Provisions for Risks	-23,761	18,219
6.01.02.07	(Increase) Decrease in Prepaid Expenses	3,668	-5,957
6.01.02.08	(Increase) Decrease in Indemnity Assets	1,094	-1,217
6.01.02.09	(Increase) Decrease in Other Assets	-6,216	-14,126
6.01.02.10	Increase (Decrease) in Suppliers	8,329	-276,353
6.01.02.11	Increase (Decrease) in Taxes and Contributions	-19,009	-37,932
6.01.02.12	Increase (Decrease) in Social and Labor Liabilities	38,344	8,602
6.01.02.13	Increase (Decrease) in Provisions for Civil, Labor and Tax Risks	0	-43,991
6.01.02.14	Increase (Decrease) in Government Subsidies	-991	-14,840
6.01.02.15	Increase (Decrease) in Other Liabilities	72,424	16,064
6.01.03	Other	-144,137	-180,201
6.01.03.02	Interests Paid	-71,126	-48,052
6.01.03.05	Receipts (Payments) of Resources for Settlement of Derivative Transactions	-43,941	-132,149
6.01.03.06	Exchange Variations Paid	-29,070	0
6.02	Net Cash from Investment Activities	-134,954	-106,054
6.02.01	Acquisition of Property and Intangible Assets	-89,192	-74,830
6.02.02	Amortization of Debt Acquisition of Companies	-46,732	-31,224
6.02.03	Financial investment in the Long Term	-100	0
6.02.06	Redeem Financial Investment in the Long Term	1,070	0
6.03	Net Cash from Financing Activities	23,147	101,951
6.03.01	Interest on Equity Paid	-182,505	-33,614
6.03.02	Acquisition Financing	947,233	206,652
6.03.03	Financing Payment	-658,052	-33,405

Consolidated Financial Statements / Statement of Cash Flow - Indirect Method (in thousands)

Code of the Account	Description of the code	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
6.03.04	Acquisition of Company's Shares	-37,256	0
6.03.05	Lease Payment	-46,273	-37,682
6.04	Exchange Variation on Cash and Equivalents	4,395	-196
6.05	Increase (Decrease) in Cash and Cash Equivalents	242,038	564,318
6.05.01	Opening Balance of Cash and Cash Equivalents	2,267,837	648,046
6.05.02	Closing Balance of Cash and Cash Equivalents	2,509,875	1,212,364

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2024 to 06/30/2024**(in thousands)**

Code of the account	Description of the code	Capital Stock	Capital Reserves, Options Granted and Shares in Treasury	Profit Reserves	Retained Earnings or Accumulated Losses	Comprehensive Income	Shareholders' Equity	Participation of Non-Controlling	Consolidated Shareholders' Equity
5.01	Opening Balance	2,597,656	-29,561	5,052,081	0	-15,482	7,604,694	0	7,604,694
5.02	Prior years adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balance	2,597,656	-29,561	5,052,081	0	-15,482	7,604,694	0	7,604,694
5.04	Capital Transactions with Associates	0	-32,034	-141,263	-40,292	0	-213,589	0	-213,589
5.04.04	Acquisition of Treasury Shares	0	-37,256	0	0	0	-37,256	0	-37,256
5.04.07	Interest on Equity	0	0	-141,379	-40,292	0	-181,671	0	-181,671
5.04.11	Granted Recognized Shares	0	7,366	0	0	0	7,366	0	7,366
5.04.12	Exercise of the Restricted Shares Granting Plan with Treasury Shares	0	-2,144	116	0	0	-2,028	0	-2,028
5.05	Total Comprehensive Income	0	0	0	344,859	14,198	359,057	0	359,057
5.05.01	Net Profit for the Period	0	0	0	344,859	0	344,859	0	344,859
5.05.02	Other Comprehensive Income	0	0	0	0	14,198	14,198	0	14,198
5.05.02.01	Adjustments of Financial Instruments	0	0	0	0	9,779	9,779	0	9,779
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	4,419	4,419	0	4,419
5.06	Mutations of Internal Equity	0	0	0	0	0	0	0	0
5.07	Closing Balance	2,597,656	-61,595	4,910,818	304,567	-1,284	7,750,162	0	7,750,162

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity - 01/01/2023 to 06/30/2023**(in thousands)**

Code of the account	Description of the code	Capital Stock	Capital Reserves, Options Granted and Shares in Treasury	Profit Reserves	Retained Earnings or Accumulated Losses	Comprehensive Income	Shareholders' Equity	Participation of Non-Controlling	Consolidated Shareholders' Equity
5.01	Opening Balance	2,597,656	-41,373	4,233,739	0	-81,301	6,708,721	0	6,708,721
5.02	Ajustes de Exercícios Anteriores	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balance	2,597,656	-41,373	4,233,739	0	-81,301	6,708,721	0	6,708,721
5.04	Capital Transactions with Associates	0	4,339	308	-33,626	0	-28,979	0	-28,979
5.04.07	Interest on Equity	0	0	0	-33,626	0	-33,626	0	-33,626
5.04.11	Granted Recognized Shares	0	6,335	0	0	0	6,335	0	6,335
5.04.12	Exercise of the Restricted Shares Granting Plan with Treasury Shares	0	-1,996	308	0	0	-1,688	0	-1,688
5.05	Total Comprehensive Income	0	0	0	287,825	29,225	317,050	0	317,050
5.05.01	Net Profit for the Period	0	0	0	287,825	0	287,825	0	287,825
5.05.02	Other Comprehensive Income	0	0	0	0	29,225	29,225	0	29,225
5.05.02.01	Adjustments of Financial Instruments	0	0	0	0	29,307	29,307	0	29,307
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	-82	-82	0	-82
5.06	Mutations of Internal Equity	0	0	0	0	0	0	0	0
5.07	Closing Balance	2,597,656	-37,034	4,234,047	254,199	-52,076	6,996,792	0	6,996,792

Consolidated Financial Statements / Statement of Value Added**(in thousands)**

Code of the account	Description of the code	Accumulated for the Current Period 01/01/2024 to 06/30/2024	Accumulated for the Previous Period 01/01/2023 to 06/30/2023
7.01	Revenues	5,510,601	6,122,496
7.01.01	Sale of Goods, Products and Services	5,447,216	6,072,982
7.01.02	Other Revenues	62,628	50,979
7.01.03	Related to Construction of Own Assets	17,364	9,139
7.01.04	Provision/Reversal of Doubtful Accounts	-16,607	-10,604
7.02	Input Acquired from Third Parties	-3,769,097	-4,380,063
7.02.01	Costs of Products, Goods and Services Sold	-2,302,739	-2,928,831
7.02.02	Materials, Energy, Third Party Services and Other	-1,460,004	-1,449,535
7.02.04	Other	-6,354	-1,697
7.02.04.01	Materials related to Construction of Own Assets	-6,354	-1,697
7.03	Gross Value Added	1,741,504	1,742,433
7.04	Retention	-175,712	-177,269
7.04.01	Depreciation, Amortization and Depletion	-175,712	-177,269
7.05	Net Value Added Produced	1,565,792	1,565,164
7.06	Value Added Received Through Transfer	159,257	195,433
7.06.01	Equity in Net Income of Subsidiaries	-2,502	-1,745
7.06.02	Financial Revenue	161,759	197,178
7.07	Total Value Added to Distribute	1,725,049	1,760,597
7.08	Distribution of Value Added	1,725,049	1,760,597
7.08.01	Personnel	722,687	685,063
7.08.01.01	Direct Compensation	465,310	433,050
7.08.01.02	Benefits	215,078	211,059
7.08.01.03	Severance fund (FGTS)	42,299	40,954
7.08.02	Taxes, Fees and Contributions	464,099	463,141
7.08.02.01	Federal	292,026	203,414
7.08.02.02	State	163,667	251,961
7.08.02.03	Municipal	8,406	7,766
7.08.03	Remuneration of Third Party Capital	193,404	324,568
7.08.03.01	Interest Rates	179,250	310,266
7.08.03.02	Rentals	14,154	14,302
7.08.04	Remuneration of Own Capital	344,859	287,825
7.08.04.01	Interest on Equity	40,292	33,626
7.08.04.03	Retained Earnings/Losses for the Period	304,567	254,199

MANAGEMENT'S COMMENTS

To the Shareholders and the Public,

The Management of M. Dias Branco S.A. Indústria e Comércio de Alimentos announces and submits its results for the second quarter of 2024 (2Q24). The Company's consolidated interim financial information has been prepared in accordance with CPC 21 - Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

M. Dias Branco presents its consolidated results for the second quarter of 2024 (2Q24) and the first half of 2024 (1H24), reaffirming its commitment to the best transparency and disclosure practices, dedicated to providing shareholders and society with the broadest and most accurate interpretation of its operations and purposes.

In the first six months, volumes increased by 5.5%, Net Income grew by 19.8%, and EBITDA grew by 11.6%.

In 2Q24, volumes increased by 11.6% over 2Q23.



NET
REVENUE

R\$2.6 billion, 7.7% lower than in 2Q23. Volumes grew and average prices fell, following the decline in commodity prices.



SALES
VOLUME

507 thousand tons sold, +11.6% over 2Q23 and +27.7% over 1Q24.



MARKET
SHARE

Gain in market share volume in the Pasta and Wheat Flour categories. Cookies & Crackers stable at a 32% level.



CAPACITY
UTILIZATION

Increase in the production capacity utilization rate, reaching 71.9% in 2Q24, +7.4 p.p. over 2Q23 and +11.4 p.p. over 1Q24.



GROSS MG.

Gross Margin of 34.9% in 2Q24, +1.9 p.p. over 2Q23.



EBITDA

EBITDA of R\$336.8 million in 2Q24, with an EBITDA Margin of 12.8%.



CASH
GENERATION

Operating cash generation of R\$211.5 million in 2Q24, with net cash position of 0.1x (LTM EBITDA).



M. Dias Branco ranks as one of the 50 Most Honored Companies in the Institutional Investor 2024 survey, voted among analysts and investment managers from around the world.

We would like to thank all the market analyst and investor who challenges us to increasingly improve our corporate governance, transparency and communication with the market.

Food and beverage segment in the Latin America ranking – MIDCAP



Best CEO

Ivens Dias Branco Jr.



Best CFO

Gustavo Theodozio



Best IR Professional

Fabio Cefaly



Best IR Team



Best Company Board



Best IR Program



Best Analyst Days



Best ESG Program

Food and beverage segment in the Latin America ranking – OVERALL



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Best ESG Program

RESULTS

2Q24 | 1H24



ECONOMIC AND FINANCIAL PERFORMANCE

MDIA3, the leader in the Brazilian cookies and crackers, pasta, granolas and healthy cookies markets releases the result for the second quarter of 2024 (2Q24) and first half of 2024 (1H24).

Financial and Operating Results	2Q24	2Q23	Var. %	1Q24	Var. %	1H24	1H23	Var. %
Net Revenue (R\$ million)	2,630.0	2,849.4	-7.7%	2,140.4	22.9%	4,770.4	5,334.9	-10.6%
Total Sales Volume (thousand tonnes)	507.0	454.1	11.6%	397.1	27.7%	904.1	856.9	5.5%
Cookies and Crackers Sales Volume (thousand tonnes)	134.4	133.1	1.0%	105.8	27.0%	240.2	249.9	-3.9%
Pasta Sales Volume (thousand tonnes)	98.1	90.1	8.9%	81.2	20.8%	179.3	169.4	5.8%
Market Share of Cookies and Crackers (volume)*	31.8%	32.0%	-0.2 p.p	32.6%	-0.8 p.p	32.5%	32.4%	0.1 p.p
Market Share of Pasta (volume)*	29.2%	28.1%	1.1 p.p	28.6%	0.6 p.p	28.8%	29.9%	-1.1 p.p
Net Income (R\$ million)	189.9	217.9	-12.8%	154.9	22.6%	344.8	287.8	19.8%
EBITDA (R\$ million)	336.8	376.8	-10.6%	277.3	21.5%	614.1	550.5	11.6%
EBITDA Margin	12.8%	13.2%	-0.4 p.p	13.0%	-0.2 p.p	12.9%	10.3%	2.6 p.p
Net Cash (Debt) (R\$ million)	80.7	-1,253.1	n/a	149.0	-45.8%	80.7	-1,253.1	n/a
Net Cash (Debt) / EBITDA (last 12 months)	0.1	-1.2	n/a	0.1	0.0%	0.1	-1.2	n/a
Capex (R\$ million)	60.9	71.9	-15.3%	52.1	16.9%	113.0	117.1	-3.5%
Net Cash generated from operating activities**	211.5	511.8	-58.7%	138.0	53.3%	349.5	568.6	-38.5%

Values for 2Q24 and 2Q23 are from the period of May-Jun 2024 and 2023; 1Q24 refers to Jan-Feb 2024.

**Net Cash generated from operating activities.

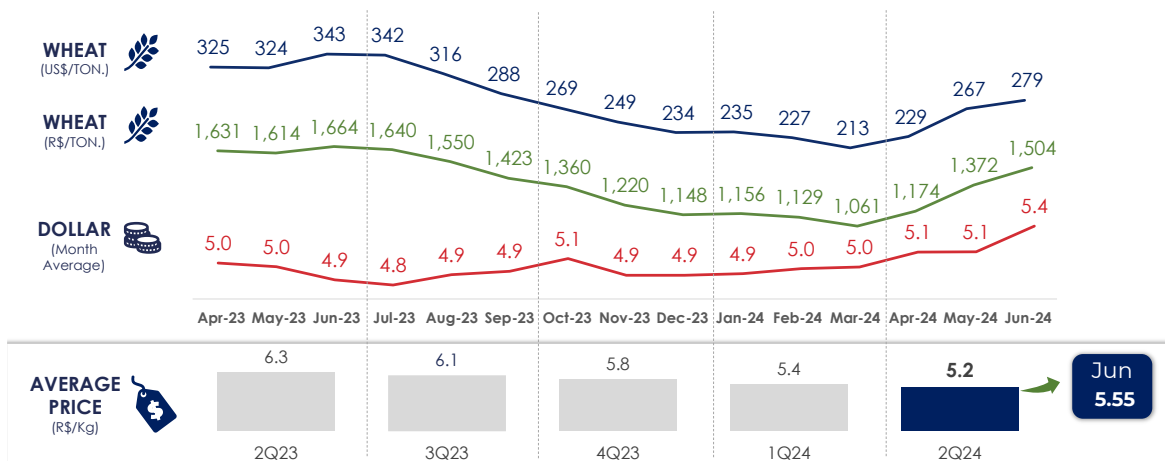


RESULTS 2Q24 | 1H24



Context

After a prolonged period of falling wheat prices, which led to a reduction in the prices of our items, especially those with lower added value, we observed a reversal in the trend of wheat prices (in USD) starting in March 2024, simultaneously with the devaluation of the Real. Given this scenario, our price adjustments began to be reflected in the result as of June 2024.



Source: Wheat - SAFRAS & Mercado; Dollar - Banco Central do Brasil.

Net Revenue

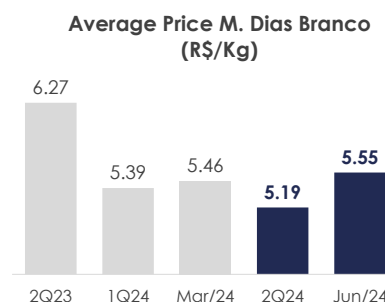
Regarding the Cookies & Crackers and Pasta markets, in 2Q24, as shown on the side, we recorded an increase in units sold compared to the previous year. In terms of volumes, they remained flat for Cookies & Crackers and a strong increase in Pasta. The drop in average price reflects the reduction in commodity prices (ex: wheat) until the first half of 2Q24.

	2Q24 vs. 2Q23	2Q24 vs. 1Q24
COOKIES & CRACKERS		
Value Sold	-1%	+7%
Volume Sold	0%	+7%
Units Sold	+3%	+9%
Average Price (R\$/Kg)	-1%	-1%
PASTA		
Value Sold	+3%	+6%
Volume Sold	+8%	+9%
Units Sold	+11%	+10%
Average Price (R\$/Kg)	-4%	-3%

Source: Nielsen – Retail Index. Total Brazil. INA+C&C.

M. Dias Branco's sales volumes increased by 11.6% in 2Q24, with highlight to the Pasta and Wheat Flour and Bran categories, which recorded a gain in market share, as shown below.

In relation to the average price, the reduction from 2Q23 and 1Q24 was mainly due to the drop in commodity prices. In the second half of 2Q24, following the depreciation of the Real against the Dollar and the subsequent impact on costs, we adjusted our prices and observed an increase in the average price starting in the last month of the quarter (June 2024), as shown on the side. Additionally, compared to 2Q23, the faster growth in flour and bran sales led to an unfavorable mix effect on the consolidated average price (about ¼ of reduction), as this category is priced lower than other items. The strong performance in this category was primarily driven by the addition of new institutional clients, particularly in the South and Southeast regions.



RESULTS

2Q24 | 1H24



Categories	2Q24			2Q23			Var. %		
	Net Revenue	Volume	Price	Net Revenue	Volume	Price	Net Revenue	Volume	Price
Cookies and Crackers	1,342.8	134.4	9.99	1,466.4	133.1	11.02	-8.4%	1.0%	-9.3%
Pasta	577.8	98.1	5.89	589.8	90.1	6.55	-2.0%	8.9%	-10.1%
Wheat Flour and Bran	440.6	246.1	1.79	494.6	202.3	2.44	-10.9%	21.7%	-26.6%
Margarine and Vegetable Shortening	141.4	20.6	6.86	178.6	21.5	8.31	-20.8%	-4.2%	-17.4%
Other products**	127.4	7.8	16.33	120.0	7.1	16.90	6.2%	9.9%	-3.4%
TOTAL	2,630.0	507.0	5.19	2,849.4	454.1	6.27	-7.7%	11.6%	-17.2%

*Net revenue in R\$ million, weight excluding sales returns in thousand tonnes and net average price in R\$/Kg.

**Cakes, snacks, cake mix, packaged toast, healthy products, sauces and seasonings.

Categories	2Q24			1Q24			Var. %		
	Net Revenue	Volume	Price	Net Revenue	Volume	Price	Net Revenue	Volume	Price
Cookies and Crackers	1,342.8	134.4	9.99	1,089.3	105.8	10.30	23.3%	27.0%	-3.0%
Pasta	577.8	98.1	5.89	481.2	81.2	5.93	20.1%	20.8%	-0.7%
Wheat Flour and Bran	440.6	246.1	1.79	352.5	187.7	1.88	25.0%	31.1%	-4.8%
Margarine and Vegetable Shortening	141.4	20.6	6.86	118.2	16.6	7.12	19.6%	24.1%	-3.7%
Other products**	127.4	7.8	16.33	99.2	5.8	17.10	28.4%	34.5%	-4.5%
TOTAL	2,630.0	507.0	5.19	2,140.4	397.1	5.39	22.9%	27.7%	-3.7%

*Net revenue in R\$ million, weight excluding sales returns in thousand tonnes and net average price in R\$/Kg.

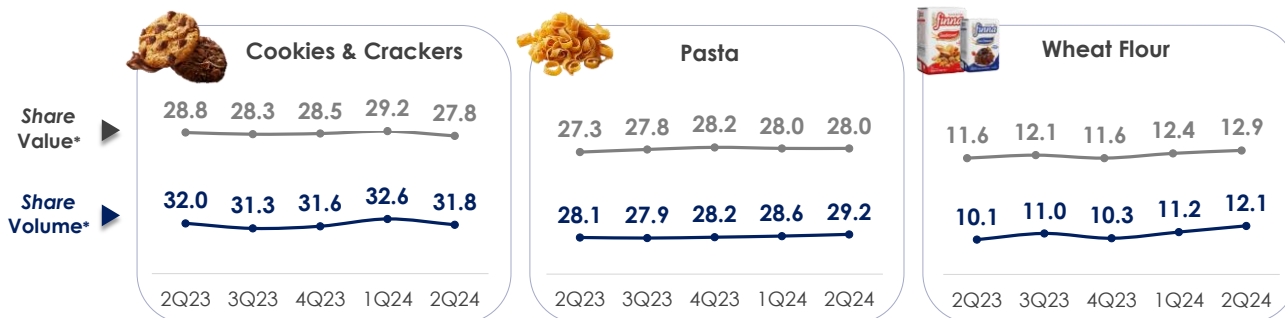
**Cakes, snacks, cake mix, packaged toast, healthy products, sauces and seasonings.

Categories	1H24			1H23			Var. %		
	Net Revenue	Volume	Price	Net Revenue	Volume	Price	Net Revenue	Volume	Price
Cookies and Crackers	2,432.1	240.2	10.13	2,720.5	249.9	10.89	-10.6%	-3.9%	-7.0%
Pasta	1,059.0	179.3	5.91	1,093.5	169.4	6.46	-3.2%	5.8%	-8.5%
Wheat Flour and Bran	793.1	433.8	1.83	970.7	385.5	2.52	-18.3%	12.5%	-27.4%
Margarine and Vegetable Shortening	259.6	37.2	6.98	324.5	38.8	8.36	-20.0%	-4.1%	-16.5%
Other products**	226.6	13.6	16.66	225.7	13.3	16.97	0.4%	2.3%	-1.8%
TOTAL	4,770.4	904.1	5.28	5,334.9	856.9	6.23	-10.6%	5.5%	-15.2%

*Net revenue in R\$ million, weight excluding sales returns in thousand tonnes and net average price in R\$/Kg.

**Cakes, snacks, cake mix, packaged toast, healthy products, sauces and seasonings.

Market share



* Source: Nielsen – Retail Index. Total Brazil. INA+C&C.

In 2Q24, we increased our market share of volume and value in the Pasta and Wheat Flour categories over 1Q24 and 2Q23. In the Pasta category, the growth in share volume was mainly related to common pasta in the Defense region (North and Northeast). In the Wheat Flour category, we highlight the growth in both domestic and industrial flour.

In the Cookies & Cracker category, we maintained our market share in the quarter, at a level close to 32%, which allows us to readjust prices to improve our competitiveness.

RESULTS

2Q24 | 1H24



Cookies & Crackers | Pasta

The drop in revenue versus 2Q23 was due to the lower average price, mainly in the subcategories that follow commodity prices, such as cream cracker cookies, maria maizena and common pasta.

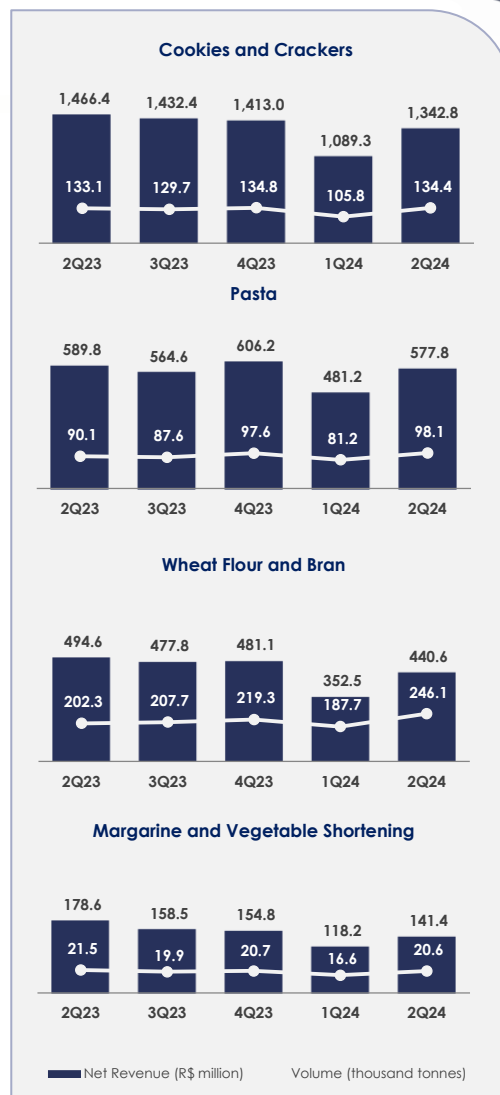
Cookies & crackers launches contributed R\$74.1 million in gross revenue in 2Q24, stable versus 2Q23 and up by 18% versus 1Q24.



Wheat Flour and Bran | Margarine and Vegetable Shortening

In the Wheat Flour and Bran category, we highlight the volume growth in both the Attack and Defense regions. The reduction in net revenue, in comparison to 2Q23, was due to the drop in average price, which followed the trend for wheat prices.

In margarine and shortening, the decrease in net revenue over 2Q23 was mainly due to lower average prices, which follow the palm oil price trend.



Sales by Region and Channel

Region	2Q24	2Q23	Var.	1Q24	Var.	1H24	1S23	Var.
Attack	902.1	965.9	-6.6%	712.8	26.6%	1,612.4	1,813.9	-11.1%
Defense	1,667.4	1,837.9	-9.3%	1,382.7	20.6%	3,053.1	3,425.0	-10.9%
Foreign	60.5	45.6	32.7%	44.9	34.7%	104.9	96.0	9.3%
TOTAL	2,630.0	2,849.4	-7.7%	2,140.4	22.9%	4,770.4	5,334.9	-10.6%

Attack Region: South, Southeast and Midwest; and Defense Region: North and Northeast.

Client Mix*	2Q24	2Q23	Var. p.p.	1Q24	Var. p.p.	1H24	1H23	Var. p.p.
Key Accounts / Regional Chains	20.8%	22.2%	-1.4 p.p.	19.5%	1.3 p.p.	20.2%	22.3%	-2.1 p.p.
Cash and Carry	27.1%	24.5%	2.6 p.p.	30.4%	-3.3 p.p.	28.6%	23.1%	5.5 p.p.
Wholesale	15.4%	16.6%	-1.2 p.p.	15.1%	0.3 p.p.	15.2%	17.5%	-2.3 p.p.
Small Retail	17.4%	17.4%	0 p.p.	17.5%	-0.1 p.p.	17.4%	18.1%	-0.7 p.p.
Distributors	13.0%	13.3%	-0.3 p.p.	11.8%	1.2 p.p.	12.5%	12.6%	-0.1 p.p.
Industry	2.6%	2.8%	-0.2 p.p.	2.3%	0.3 p.p.	2.5%	3.0%	-0.5 p.p.
Other	3.7%	3.2%	0.5 p.p.	3.4%	0.3 p.p.	3.6%	3.4%	0.2 p.p.
TOTAL	100.0%	100.0%		100.0%		100.0%	100.0%	

RESULTS

2Q24 | 1H24



Major Clients		Sales 2Q24 (R\$ million)	Gross revenue* (%)		Sales 1H24 (R\$ million)	Gross revenue* (%)	
Sequence	Accumulated		Individual	Accumulated		Individual	Accumulated
Major Client	1	253.6	8.2%	8.2%	514.7	9.1%	9.1%
49 Subsequent	50	1,056.8	34.0%	42.2%	1,942.9	34.5%	43.6%
50 Subsequent	100	280.4	9.0%	51.2%	498.3	8.9%	52.5%
900 Subsequent	1,000	960.8	30.9%	82.1%	1,685.6	29.9%	82.4%
Other Clients	All clients	557.6	17.9%	100.0%	988.5	17.6%	100.0%
TOTAL		3,109.2			5,630.0		

*Gross revenue excluding discounts and returns.

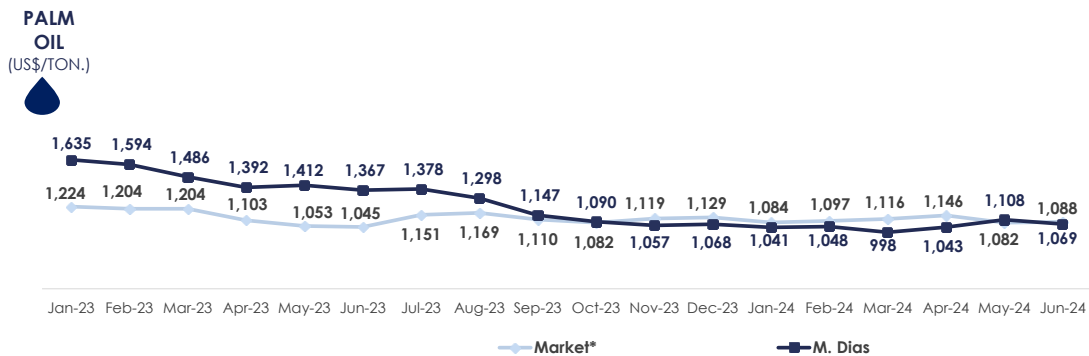
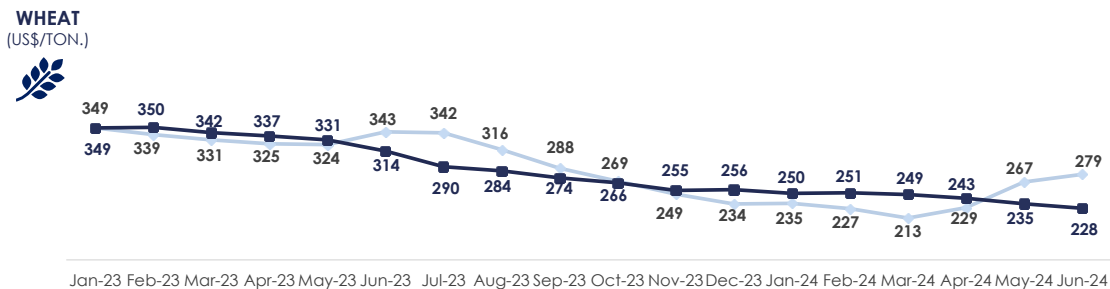
Costs

COGS (R\$ million)	2Q24	% Net Rev.	2Q23	% Net Rev.	Var. %	1Q24	% Net Rev.	Var. %	1H24	% Net Rev.	1H23	% Net Rev.	Var. %
Raw material	1,171.4	44.5%	1,448.8	50.8%	-19.1%	909.9	42.5%	28.7%	2,081.3	43.6%	2,803.3	52.5%	-25.8%
Wheat	719.8	27.4%	890.0	31.2%	-19.1%	575.3	26.9%	25.1%	1,295.1	27.1%	1,756.0	32.9%	-26.2%
Vegetable Oil	210.3	8.0%	304.1	10.7%	-30.8%	148.4	6.9%	41.7%	358.7	7.5%	579.8	10.9%	-38.1%
Sugar	90.7	3.4%	76.2	2.7%	19.0%	70.2	3.3%	29.2%	160.9	3.4%	142.2	2.7%	13.2%
Third Party Flour	3.2	0.1%	2.3	0.1%	39.1%	2.2	0.1%	45.5%	5.4	0.1%	4.6	0.1%	17.4%
Third Party Vegetable Shortening	0.1	0.0%	0.1	0.0%	0.0%	0.0	0.0%	n/a	0.1	0.0%	0.1	0.0%	0.0%
Other	147.3	5.6%	176.1	6.2%	-16.4%	113.8	5.3%	29.4%	261.1	5.5%	320.6	6.0%	-18.6%
Packages	175.1	6.7%	173.2	6.1%	1.1%	132.2	6.2%	32.5%	307.3	6.4%	321.4	6.0%	-4.4%
Labor	238.7	9.1%	210.4	7.4%	13.5%	203.5	9.5%	17.3%	442.2	9.3%	417.2	7.8%	6.0%
Indirect costs	188.1	7.2%	167.4	5.9%	12.4%	161.1	7.5%	16.8%	349.2	7.3%	331.1	6.2%	5.5%
Depreciation and amortization	52.0	2.0%	52.6	1.8%	-1.1%	47.8	2.2%	8.8%	99.8	2.1%	103.4	1.9%	-3.5%
Other	1.8	0.1%	3.9	0.1%	-53.8%	-0.4	0.0%	n/a	1.4	0.0%	22.4	0.4%	-93.8%
Total	1,827.1	69.5%	2,056.3	72.2%	-11.1%	1,454.1	67.9%	25.7%	3,281.2	68.8%	3,998.8	75.0%	-17.9%

In the comparison between 2Q24 and 2Q23, the drop in commodity prices had a favorable impact on results.

Compared to 1Q24, costs were negatively impacted by the devaluation of the Brazilian Real against the U.S. dollar, especially in the second half of the quarter. In nominal terms, costs increased due to the growth in volumes sold and produced.

Average Purchase Price M. Dias Branco x Market Price



*Source: Wheat - SAFRAS & Mercado; Palm oil - Rotterdam.

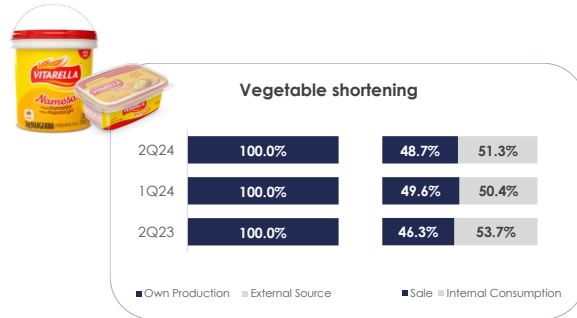
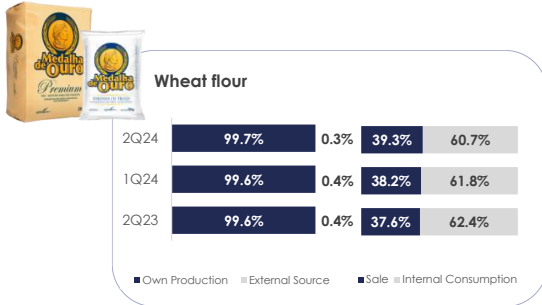
RESULTS

2Q24 | 1H24



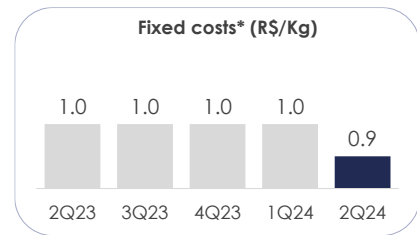
Vertical Integration

We maintained a high level of verticalization. Flour verticalization was 99.7% while shortening verticalization came to 100.0% in 2Q24.



Production capacity utilization rate

In 2Q24, we reached a capacity utilization level of 71.9%, higher than in 2Q23 and 1Q24. This increase reflects the higher volumes sold and consequently produced. As a result, the dilution of our fixed costs increased in 2Q24, as shown on the side.



*Labor, indirect costs, depreciation and amortization, and other.

Effective Production / Production Capacity*	Cookies and Crackers		Pasta		Wheat Flour and Bran		Margarine and Vegetable Shortening		Other products**		Total	
	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23	2Q24	2Q23
Total Production	147.5	144.7	111.9	96.7	467.9	402.6	48.7	45.5	8.1	6.2	784.1	695.7
Total Production Capacity	215.9	219.5	144.2	129.8	625.7	624.5	90.0	90.0	15.3	14.4	1,091.1	1,078.2
Capacity Utilization	68.3%	65.9%	77.6%	74.5%	74.8%	64.5%	54.1%	50.6%	52.9%	43.1%	71.9%	64.5%

	2Q24	1Q24	2Q24	1Q24	2Q24	1Q24	2Q24	1Q24	2Q24	1Q24	2Q24	1Q24
Total Production	147.5	121.5	111.9	95.3	467.9	383.3	48.7	40.6	8.1	6.0	784.1	646.7
Total Production Capacity	215.9	215.1	144.2	131.4	625.7	618.9	90.0	90.0	15.3	14.2	1,091.1	1,069.6
Capacity Utilization	68.3%	56.5%	77.6%	72.5%	74.8%	61.9%	54.1%	45.1%	52.9%	42.3%	71.9%	60.5%

	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23	1H24	1H23
Total Production	269.0	256.9	207.2	181.9	851.2	757.4	89.3	83.9	14.1	11.8	1,430.8	1,291.9
Total Production Capacity	431.0	441.1	275.6	262.0	1,244.6	1,242.2	180.0	180.0	29.5	28.0	2,160.7	2,153.3
Capacity Utilization	62.4%	58.2%	75.2%	69.4%	68.4%	61.0%	49.6%	46.6%	47.8%	42.1%	66.2%	60.0%

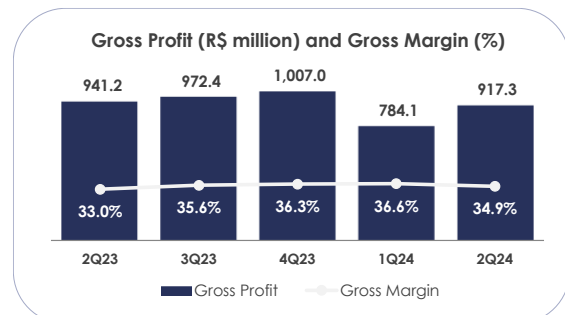
*Thousand tonnes.

**Cakes, snacks, cake mix, packaged toast, healthy products, sauces and seasonings.

Note: Total production capacity refers to the maximum yield that can be extracted from the equipment considering the losses caused by maintenance stoppages, setup time, line clean-up, restrictions on the maximum number of shifts in the plants, etc.

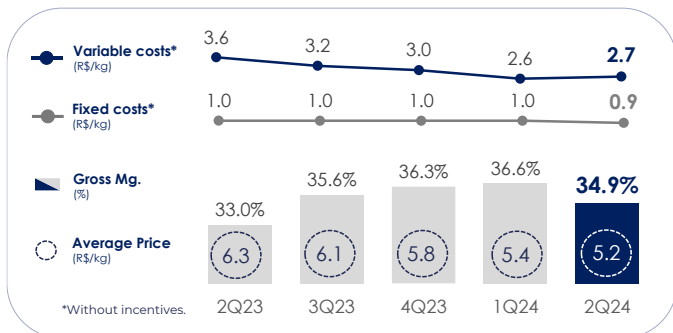
Gross Profit and Gross Margin

In 2Q24, gross profit had a nominal drop of 2.5% against 2Q23. Gross margin increased, ending the quarter at 34.9%, up by 1.9 p.p. over 2Q23. This growth was due to the reduction in commodity costs, in particular wheat and palm oil, which positively impacted variable costs (R\$/Kg), falling 25.7%, while the total average price fell 17.2%.



RESULTS

2Q24 | 1H24



Compared to 1Q24, the Company recorded a 17% increase in gross profit, however, gross margin reduced by 1.8 p.p. This drop was due to the 4% reduction in average price and the increase in variable costs, particularly in the second half of the quarter, due to the depreciation of the Brazilian Real against the U.S. Dollar, which increased variable costs.

Gross profit includes subsidies for state investments, of R\$ 114.4 million in 2Q24 (R\$148.1 million in 2Q23), which are recorded in the income statement according to accounting pronouncement CPC 07 – Government Subsidies and IAS 20 - Accounting for Government Grants and Disclosure of Government Assistance.

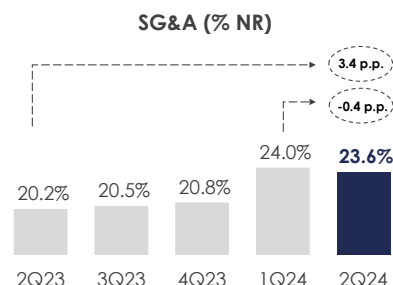
Operating Expenses

We report sales and administrative expenses (SG&A) and, separately, the other operating expenses (donations, taxes, depreciation and amortization and others):

Operating Expenses (R\$ million)	2Q24	% Net Rev.	2Q23	% Net Rev.	Var. %	1Q24	% Net Rev.	Var. %	1H24	% Net Rev.	1H23	% Net Rev.	Var. %
Selling*	531.1	20.2%	492.4	17.3%	7.9%	427.3	20.0%	24.3%	958.4	20.1%	929.5	17.4%	3.1%
Administrative	89.9	3.4%	81.8	2.9%	9.9%	85.0	4.0%	5.8%	175.0	3.7%	158.0	3.0%	10.8%
(SG&A)	621.0	23.6%	574.2	20.2%	8.2%	512.3	24.0%	21.2%	1,133.4	23.8%	1,087.5	20.4%	4.2%
Donations	5.0	0.2%	7.2	0.3%	-30.6%	4.2	0.2%	19.0%	9.1	0.2%	17.9	0.3%	-49.2%
Taxes	7.2	0.3%	8.2	0.3%	-12.2%	8.3	0.4%	-13.3%	15.5	0.3%	16.2	0.3%	-4.3%
Depreciation and amortization	37.8	1.4%	37.1	1.3%	1.9%	38.1	1.8%	-0.8%	75.9	1.6%	73.9	1.4%	2.7%
Other operating expenses/(revenue)	-1.7	-0.1%	26.5	0.9%	n/a	28.3	1.3%	n/a	26.6	0.6%	45.6	0.9%	-41.7%
TOTAL	669.3	25.4%	653.2	22.9%	2.5%	591.2	27.7%	13.2%	1,260.5	26.5%	1,241.1	23.3%	1.6%

In 2Q24, the increase in expenses as a percentage of net revenue, compared to 2Q23, was mainly due to the lower average price during the period.

In relation to 1Q24, nominal expenses grew by 13.2% due to the increase in volumes sold.



In light of the current pricing context, we have organized several initiatives to readjust our expense structure, which will be implemented and captured throughout 2H24. These include, for example:



Structure

- Halting recruitment;
- Reduction of overtime.



Discretionary Expenses

- Reduction of current services;
- Project replanning.



Operational Efficiency

- High Performance Engines;
- System license profile suitability;
- Renegotiation and availability of data processing and storage services.

RESULTS

2Q24 | 1H24

Financial Result

Financial Result (R\$ million)	2Q24	2Q23	Var. %	1Q24	Var. %	1H24	1H23	Var. %
Financial Revenue	81.6	113.0	-27.8%	80.2	1.7%	161.8	197.2	-18.0%
Financial Expenses	-98.4	-168.0	-41.4%	-80.9	21.6%	-179.3	-310.3	-42.2%
TOTAL	-16.8	-55.0	-69.5%	-0.7	n/a	-17.5	-113.1	-84.5%

In 2Q24, our financial result was negative by R\$16.8 million, compared to R\$55.0 million in 2Q23. This reduction was mainly related to a lower cost of debt, due to the drop in the CDI rate, and the decrease in gross debt in domestic currency. Compared to 1Q24, the increase was due to negative exchange rate variations, caused by the devaluation of the Brazilian real against the U.S. dollar.

Taxes on Income

Income and Social Contribution Taxes (R\$ million)	2Q24	2Q23	Var. %	1H24	1H23	Var. %
Income and Social Contribution Taxes	40.3	14.2	183.8%	76.1	-27.7	n/a
TOTAL	40.3	14.2	183.8%	76.1	-27.7	n/a

We closed 2Q24 with a provision of R\$40.3 million for Income Tax (IR) and Social Contribution on Net Profit (CSLL), compared to R\$ 14.2 million in 2Q23. The increase is due to the effects of Law No. 14,789/2023, which, starting January 2024, began taxing investment subsidies with IR and CSLL. In the first six months of 2024, the increase reflects a 61.8% growth in pre-tax results and the application of Law No. 14,789/2023.

Goodwill

As of 2020, due to the merger of Piraquê, approved on December 27, 2019, the Company began the tax amortization of goodwill arising from the acquisition, currently totaling R\$294.2 million, which will be amortized over a minimum period of five years. This amount considers the effectively paid portion of the acquisition price (acquisition price of R\$1.5 billion, less the retained portion of the acquisition price of R\$97.8 million). However, we expect to fully use the transaction goodwill, in the amount of R\$361.6 million.

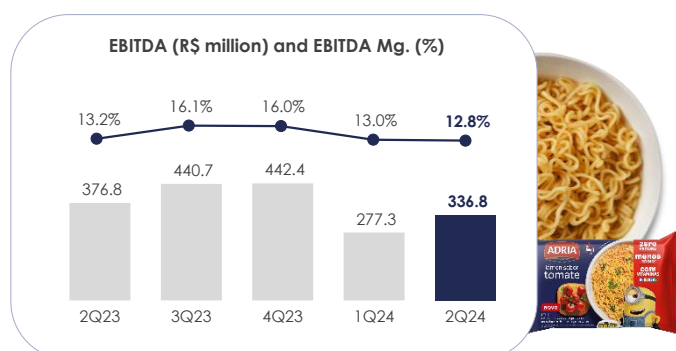
Latinex was incorporated by Jasmine on August 1, 2023. As of September, Jasmine initiated the tax amortization of the goodwill arising from the acquisition, in the amount of R\$156.1 million. Amortization will occur over a minimum period of ten years.

In 2Q24, the Company recorded R\$6.3 million in tax benefit from amortization. In 1H24, the amount was R\$12.3 million.

EBITDA and Net Income

In 2Q24, EBITDA reached R\$336.8 million, up by 21.5% vs. 1Q24 and down by 10.6% vs. 2Q23, influenced by the reduction in the average price and the increase in costs and expenses, mentioned above. EBITDA margin was 12.8% (13.0% in 1Q24 and 13.2% in 2Q23).

Net Income grew 22.6% in 2Q24 vs. 1Q24 and fell 12.8% vs. 2Q23, in line with EBITDA.



RESULTS

2Q24 | 1H24

EBITDA – NET INCOME

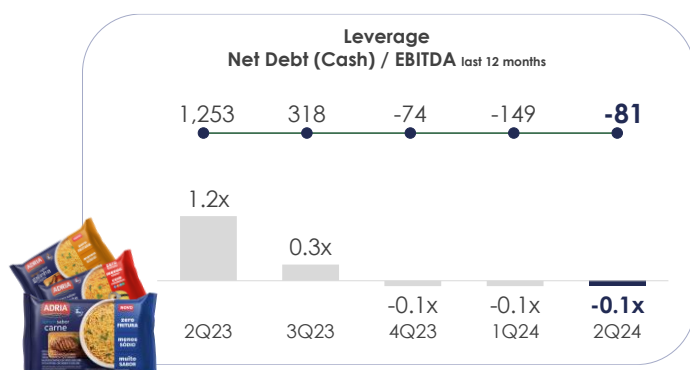
EBITDA CONCILIATION (R\$ million)	2Q24	2Q23	Var. %	1Q24	Var. %	1H24	1H23	Var. %
Net Profit	189.9	217.9	-12.8%	154.9	22.6%	344.8	287.8	19.8%
Income Tax and Social Contribution	40.3	14.2	n/a	35.8	12.6%	76.1	-27.7	n/a
Financial Revenue	-81.6	-113.0	-27.8%	-80.2	1.7%	-161.8	-197.2	-18.0%
Financial Expenses	98.4	168.0	-41.4%	80.9	21.6%	179.3	310.3	-42.2%
Depreciation and Amortization of cost of goods	52.0	52.6	-1.1%	47.8	8.8%	99.8	103.4	-3.5%
Depreciation and Amortization of expenses	37.8	37.1	1.9%	38.1	-0.8%	75.9	73.9	2.7%
EBITDA	336.8	376.8	-10.6%	277.3	21.5%	614.1	550.5	11.6%
EBITDA Margin	12.8%	13.2%	-0.4 p.p	13.0%	-0.2 p.p	12.9%	10.3%	2.6 p.p

EBITDA – NET REVENUE

EBITDA CONCILIATION (R\$ million)	2Q24	2Q23	Var. %	1Q24	Var. %	1H24	1H23	Var. %
Net Revenue	2,630.0	2,849.4	-7.7%	2,140.4	22.9%	4,770.4	5,334.9	-10.6%
Cost of goods sold	-1,827.1	-2,056.3	-11.1%	-1,454.1	25.7%	-3,281.2	-3,998.8	-17.9%
Depreciation and Amortization of cost of goods	52.0	52.6	-1.1%	47.8	8.8%	99.8	103.4	-3.5%
Tax Incentive (ICMS)	114.4	148.1	-22.8%	97.8	17.0%	212.2	279.9	-24.2%
Operating Expenses	-669.3	-653.2	2.5%	-591.2	13.2%	-1,260.5	-1,241.1	1.6%
Equity in net income of subsidiaries	-1.0	-0.9	11.1%	-1.5	-33.3%	-2.5	-1.7	47.1%
Depreciation and Amortization of expenses	37.8	37.1	1.9%	38.1	-0.8%	75.9	73.9	2.7%
EBITDA	336.8	376.8	-10.6%	277.3	21.5%	614.1	550.5	11.6%
EBITDA Margin	12.8%	13.2%	-0.4 p.p	13.0%	-0.2 p.p	12.9%	10.3%	2.6 p.p

Debt, Capitalization and Cash

For the third consecutive quarter, we reported a net cash position of 0.1x due mainly to cash generation and sequential improvement in the results. We closed 1H24 with R\$ 2.5 billion in cash and cash equivalents.



Capitalization (R\$ million)	06/30/2024	06/30/2023	Var. %
Cash	2,509.9	1,212.4	107.0%
Linked deposits	12.2	5.1	n/a
Financial Investments Short Term	15.3	17.0	-10.0%
Financial Investments Long Term	1.2	1.6	-25.0%
Total Indebtedness	-2,557.3	-2,385.2	7.2%
(-) Short Term	-749.0	-792.0	-5.4%
(-) Long Term	-1,808.3	-1,593.2	13.5%
(-) Derivatives Financial Instruments	99.4	-104.0	n/a
(=) Net Cash (Net Debt)	80.7	-1,253.1	n/a
Shareholder's Equity	7,750.2	6,996.8	10.8%
Capitalization	10,307.5	9,382.0	9.9%

We closed 2Q24 with 70.7% of the debt in the long-term, and we maintained the Rating AAA Stable Outlook, reaffirmed by Fitch for the 6th consecutive year.

RESULTS

2Q24 | 1H24



Consolidated Debt (R\$ million)	Index	Interest (year)	06/30/2024	% Debt	06/30/2023	% Debt	Var. %
Domestic Currency			1,292.6	50.5%	1,489.9	62.5%	-13.2%
BNDIS - FINAME	TJLP	2.17%	0.1	0.0%	4.2	0.2%	-97.6%
BNDIS - PSI	R\$	3.50% (3.51% on 06/30/2023)	0.0	0.0%	4.0	0.2%	-100.0%
BNDIS - FINEM	IPCA	9.84% (8.73% on 06/30/2023)	1.5	0.1%	11.9	0.5%	-87.4%
FINEP	TR	3.30%	68.5	2.7%	0.0	0.0%	n/a
(PROVIN) Financing of state taxes	100% TJLP	-	41.7	1.6%	28.0	1.2%	48.9%
(FUNDOPEM) Financing of state taxes	IPCA/IBGE	-	16.1	0.6%	8.3	0.3%	94.0%
Working Capital	100% CDI	0.76%	0.0	0.0%	111.7	4.7%	-100.0%
Working Capital	IPCA	6.93%	0.0	0.0%	126.6	5.3%	-100.0%
Investment of assignment of Pilar's shares	100% CDI	-	2.0	0.1%	4.7	0.2%	-57.4%
Investment of assignment of Estrela's shares	100% CDI	-	7.7	0.3%	12.3	0.5%	-37.4%
Investment of assignment of Moinho Santa Lúcia's shares	100% CDI	-	0.0	0.0%	0.7	0.0%	-100.0%
Investment of assignment of Piraquê's shares	100% CDI	-	105.2	4.1%	172.5	7.2%	-39.0%
Investment of assignment of LatineX's shares	100% CDI	-	91.9	3.6%	93.2	3.9%	-1.4%
Investment of assignment of Jasmine's shares	100% CDI	-	0.0	0.0%	0.5	0.0%	-100.0%
Investment of assignment of Las Acacias' shares	100% CDI	-	21.5	0.8%	23.3	1.0%	-7.7%
Debentures	IPCA	3.7992% and 4.1369%	936.4	36.6%	888.0	37.2%	5.5%
Foreign Currency			1,264.7	49.5%	895.3	37.5%	41.3%
Working Capital (Law 4,131) and export	USD	3.21% (3.04% on 06/30/2023)	890.1	34.8%	876.4	36.7%	1.6%
FINIMP	USD	6.30%	371.4	14.5%	0.0	0.0%	n/a
Working Capital	UYU	10.10% (12.07% on 06/30/2023)	3.2	0.1%	18.9	0.8%	-83.1%
TOTAL			2,557.3	100.0%	2,385.2	100.0%	7.2%

On June 30, 2024, the Company had two swap contracts to hedge working capital financing in foreign currency maturing until June and December 2025, in which the long leg receives, on average, the dollar plus 3.39% p.a. interest rate, and the short leg pays, on average, CDI plus 0.87% p.a. rate with a notional reference value of R\$836.7 million and fair value receivable of R\$9.3 million.

To hedge the debenture issues, the Company had 42 swap contracts, all of which maturing until March 17, 2031, in which the long leg receives, on average, the IPCA plus 4.02% p.a., and the short leg pays, on average, the CDI plus 0.28% p.a. The notional reference values totaled R\$811.6 million for current contracts, and the gross fair value receivable of all these derivative instruments totaled R\$97.5 million on June 30, 2024.

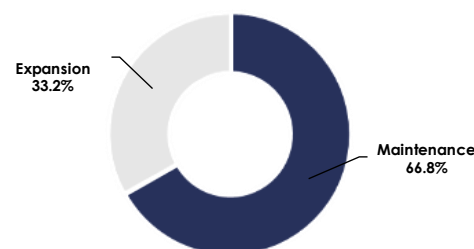
At the end of 2Q24, debentures totaled R\$936.4 million net of the unamortized balance of transaction costs of R\$ 28.7 million.

Investments

Investments totaled R\$60.9 million in 2Q24 (-15.3% vs. 2Q23). We highlight the improvement works at the Eusébio unit (CE) and the acquisition of machinery and equipment for the production of non-fried ramen.

Investments (R\$ million)	2Q24	2Q23	Var. %	1H24	1H23	Var. %
Buildings	3.6	11.5	-68.7%	6.4	18.8	-66.0%
Machinery and equipment	26.6	31.7	-16.1%	42.5	51.6	-17.6%
Construction in progress	13.6	4.1	n/a	19.1	8.4	n/a
IT Equipment	5.5	0.6	n/a	7.0	1.3	n/a
Furniture and Fixtures	2.1	1.7	23.5%	3.2	2.8	14.3%
Software Use License	9.2	22.0	-58.2%	34.5	33.3	3.6%
Others	0.3	0.3	0.0%	0.3	0.9	-66.7%
Total	60.9	71.9	-15.3%	113.0	117.1	-3.5%

Investments 2Q24 - R\$ 60.9 million



During the first semester of 2024 the amount of R\$ 9.2 million was invested in Research and Development of new products.

The Company has investments in the following subsidiaries: M. Dias Branco International Trading LLC,

RESULTS

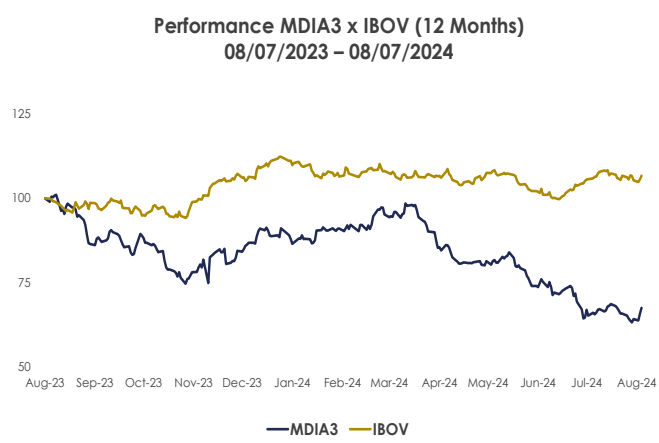
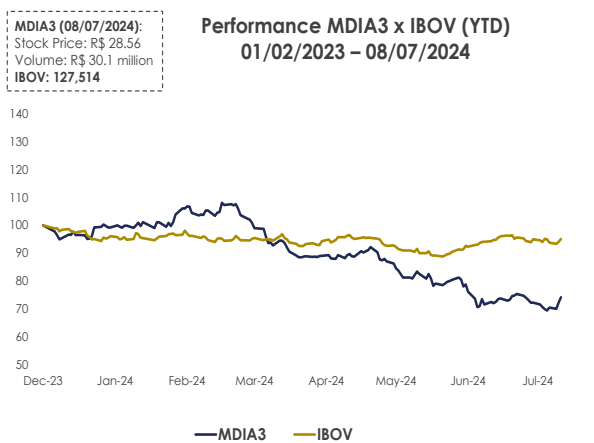
2Q24 | 1H24



M. Dias Branco International Trading Uruguay S.A., M. Dias Branco Argentina S.A., Jasmine Indústria e Comércio de Alimentos Ltda., Darcel S.A. e Cacama S.A., in addition to the jointly controlled entities Tergran Terminais de Grãos de Fortaleza Ltda. and Terminal de Trigo do Rio de Janeiro Logística S.A. Furthermore, the Company has a corporate partnership with Serena Energia S.A. (designated Omega Geração S.A. until October 2023) to power generation for consumption in its production units.

CAPITAL MARKET

The Company's shares are traded on B3 (Brasil, Bolsa e Balcão) under the ticker MDIA3 and are listed in the Novo Mercado segment. On **June 28, 2024**, there were 64,999,620 outstanding shares, representing 19.2% of the Company's capital stock, priced at **R\$ 29.33** each. In 2Q24, the average trading volume was **3,695** (7,414 in 2Q23), and the average daily trading financial volume was **R\$ 29.1 million** (R\$50.9 million in 2Q23).



MDIA
B3 LISTED NM

IBRA B3
IGCT B3

ISE B3
INDX B3

ICON B3
ITAG B3

IGC B3
SMLL B3

IGC-NMB3
IDIVERSA B3

IAGRO-FFS B3
IGPTWB3

MSCI
ESG RATINGS **AA**
CCC | B | BB | BBB | A | AA | AAA

MAIN ADMINISTRATIVE FACTS

Approval of the Financial Statements

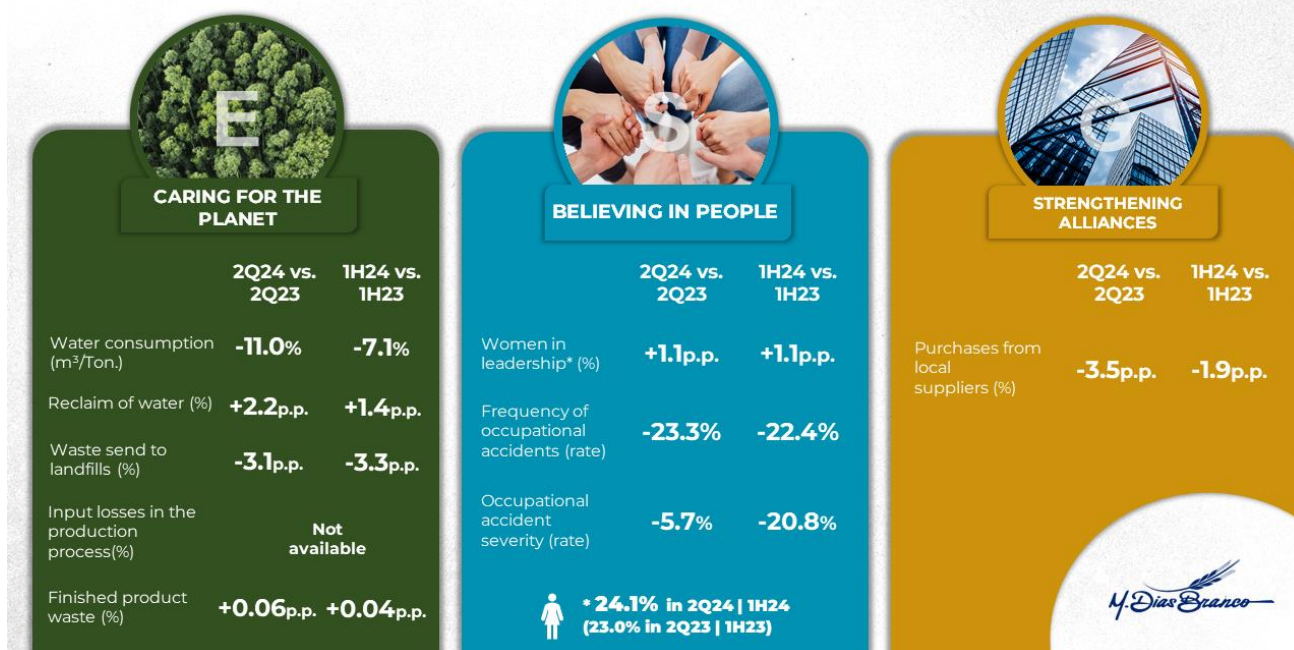
At the meeting of the Board of Directors held on August 9th, 2024, the following was approved: (i) the Interim Financial Information (ITR) for the period ended June 30, 2024; and (ii) other provisions.

SOCIAL AND ENVIRONMENTAL PERFORMANCE

Caring for the Planet, Believing in People, and Strengthening Alliances: these are the objectives of the environmental, social, and governance pillars, respectively, of M. Dias Branco's Sustainability Agenda. The Company undertook 18 public commitments in 2022, to be achieved by 2030. The performance of public targets can be monitored on the Company's website <https://mdiasbranco.com.br/en/sustainability-agenda/>.

Below are the **main indicators and highlights**¹ of 2Q24 and 1H24.

Main Indicators – 2Q24 vs. 2Q23 | 1H24 vs. 1H23



Water consumption index: the improvement in the indicator reflects the growth in volumes produced, which led to better efficiency in water consumption per ton.

Reuse water: evolution due to improvements in reuse systems such as the restructuring of the irrigation system for more precise measurements and efficient consumption.

Waste sent to landfills: progress driven by the achievement of the Zero Landfill goal in the Eusébio and Maracanaú units (CE) in 4Q23 and in the Bento Gonçalves unit (RS) in 1Q24.

Input losses in the production process: the indicator is not available because of the adaptation to the system change to SAP.

Waste of finished products: a slight increase waste level for finished products, however, we continue to seek measures, such as optimizing processes, to improve the indicator.

Women in leadership positions: the evolution reflects gender equality promotion and improvements in monitoring women leadership indicators in areas with greater opportunities for gender equality, such as the commercial area.

Frequency and severity of occupational accidents: improvements in strengthening the workplace safety culture, focusing on initiatives to prevent accidents.

¹ We highlight that the socio-environmental indicators do not include the Jasmine and Las Acacias subsidiaries.

RESULTS

2Q24 | 1H24



Local supplier purchases: the indicator was impacted with the reduction in domestic supply of oil, which caused us to purchase this input from international suppliers.

Below are the main highlights of 2Q24:



We received, for the second consecutive year, the international Great Place to Work seal: this achievement came after carrying out a corporate survey with our employees across Brazil. We obtained a score of 74 in the satisfaction index. According to the GPTW methodology, companies scoring over 70 are considered excellent places to work.



M. Dias Branco received 4 gold awards at the APAS SHOW, with highlight to the Best Sustainable Stand: the four gold medals in the APAS Show by Popai 2024 Stand Award were in the following categories: Best Stand Concept, Promotional Campaign, Visual Merchandising and Sustainable Stand. The stand was designed to focus on sustainability, using elements such as certified reforestation wood, efficient lighting and adopting the Neutral Event seal to ensure the neutralization of carbon emissions by planting new trees.



Professional Training for a Quilombola Community: M. Dias Branco trained, during the months of April and May, 30 students from a quilombola community close to the Salvador unit, offering courses in Logistics and Industrial Production, with the hiring of over 60% of these students at M. Dias Branco and its partner companies. This initiative, carried out in partnership with SENAI, aims at local socio-economic development and valuing the community's workforce.



Partnership with the Ecoenel Reverse Logistics Project: A consumer engagement initiative was held in the metropolitan region of Fortaleza, where participants were granted a discount on their electricity bill by delivering selected packages of M. Dias Branco products. The initiative was part of the "Juntos, Cuidamos do Planeta" (Together, We Care for the Planet) campaign to celebrate the World Environment Day.

INDEPENDENT AUDITORS

The Company's independent auditors are KPMG Auditores Independentes Ltda., contracted to audit the individual and consolidated financial statements for the year to end on December 31, 2024 and review the individual and consolidated interim financial information for the quarters ended March 31, June 30 and September 30 of the respective year, and did not provide conflicting services, as provided in CVM Instruction 308. The non-financial information on the Company and its subsidiaries, as well as management's expectations regarding the future performance of the Company and its subsidiaries, were not revised by the independent auditors.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



1. Operations

M. Dias Branco S. A. Indústria e Comércio de Alimentos ("Company") is a publicly traded corporation listed on B3 S.A. - Brasil, Bolsa, Balcão in the *Novo Mercado* segment (MDIA3), and is included in Corporate Sustainability Index (ISE), B3 Brazil 100 Index (IbrX 100), Carbon Efficient Index (ICO2), and other indexes. The Company started to operate in 1951 and its head office is based at Rodovia BR 116, KM 18, in Eusébio, State of Ceará. Its corporate activities mainly comprise the industrialization, sale and distribution of food products derived from wheat, mainly cookies and crackers, pastas and wheat flour/bran and the manufacture, sale and distribution of vegetable shortenings and margarines, cakes, cake mixes, packaged toast and snacks. The Company operates through an integrated and vertical production process, producing the majority of the two main raw materials used to produce cookies, crackers and pastas: wheat flour and vegetable shortening. Five of its wheat mills are physically integrated within the cookies and crackers and pasta plants, thus eliminating the costs of transporting the flour used in the production of these two main items.

The Company has 14 production sites, eight of which are based in the Northeast (Bahia, Ceará, Paraíba, Pernambuco and Rio Grande do Norte), four in the Southeast (São Paulo and Rio de Janeiro) and two in the South (Rio Grande do Sul and Paraná). These units operate seven wheat mills, nine pasta plants, nine cookies and crackers plants, two vegetable shortening and margarine plants, one plant of snacks and cakes, one cake mix plant and one packaged toasts plant. The Company has thirty-five distribution centers, integrated with this production structure, for storage, sales and/or distribution of its products, based in the following states: Alagoas, Bahia, Ceará, Espírito Santo, Maranhão, Minas Gerais, Paraíba, Paraná, Pernambuco, Piauí, Rio de Janeiro, Rio Grande do Norte, Rio Grande do Sul, São Paulo and Sergipe.

The Company's nationwide activities are also driven by means of integrated operations with production, sale and distribution structures of its subsidiary Jasmine Indústria e Comércio de Alimentos Ltda ("Jasmine"), acquired by Latinex Importação e Exportação de Alimentos Ltda ("Latinex") on August 31, 2022. Latinex, in turn was merged on August 1, 2023, by Jasmine under a reverse transaction, which resulted in the transfer of its industrial park to Jasmine.

Jasmine, after the merger event, now has one plant of cookies and crackers, breads, cereals, granolas, snacks and seasonings, integrated with a storage and distribution facility based in the state of Paraná, in Campina Grande do Sul, and a distribution facility located in São José dos Pinhais. In this context, the Company reinforces its presence in the healthy food segments with organic, zero-sugar, whole grain, cereals, snacks, granolas, gluten-free products, seasonings, sauces and condiments.

The Company also operates through its wholly-owned subsidiaries Darcel S.A. and Cacama S.A. based in Montevideo, Uruguay, which were acquired by Latinex on October 31, 2022, and which have one pasta plant integrated with a storage and distribution facility, and also has in this portfolio items in the categories of wheat flour, cake mix, sauces, among others.

The Company has the following brands in the domestic market: Adria, Aldente, Basilar, Bonsabor, Estrela, Fortaleza, Finna, Fit Food, Frontera, Isabela, Jasmine, Pelágio, Pilar, Piraquê, Predilieto, Richester, Salsito, Smart, Taste&Co, Treloso, Vitarella, and Zabet; and in the foreign market: Las Acacias.

2. Basis of preparation

The condensed, individual and consolidated interim financial information have been prepared in accordance with CPC 21- Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), thus, all relevant information or that

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



containing material changes typical of the condensed, individual and consolidated interim financial information is evidenced and shall be read together with the Company's annual financial statements for the year ended December 31, 2023, which include the full set of notes.

3. Significant accounting policies

The significant accounting policies adopted by the Company and its subsidiaries in the preparation of the interim financial information as of June 30, 2024 are consistent with those used in the preparation of the annual financial statements for the year ended on December 31, 2023, disclosed in Note 5.

The authorization to issue these condensed, individual and consolidated interim financial information was given by Board of Directors at its meeting held on August 9, 2024.

4. Cash and cash equivalents

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Cash and banks	11,696	57,659	27,106	60,636
Fixed-income marketable securities ⁽¹⁾	2,479,172	2,206,622	2,482,769	2,207,201
Total	2,490,868	2,264,281	2,509,875	2,267,837

⁽¹⁾ See Note 15, item e: capital management that details the use of the cash resource.

The balance of fixed-income marketable securities, as of June 30, 2024, consists substantially to post-fixed Bank Deposit Certificates (CDB) and repurchase agreements, remunerated by the variation in CDI - Interbank Deposit Rate at the average rate of 102.67% of the CDI (102.76% as of December 31, 2023). These marketable securities are held for immediate trading and used in Company operations.

5. Trade accounts receivable

The balances of trade accounts receivable are presented as follows:

Breakdown of balances	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Domestic	1,697,878	1,781,830	1,700,949	1,785,668
Foreign	95,201	86,223	115,326	104,054
(-) Expected credit losses	(51,858)	(41,715)	(54,991)	(44,959)
Total	1,741,221	1,826,338	1,761,284	1,844,763
Current	1,738,780	1,821,231	1,758,843	1,839,656
Non-current	2,441	5,107	2,441	5,107

Aging – Parent

Description	06/30/2024		12/31/2023	
	Trade accounts receivable	Expected credit losses	Trade accounts receivable	Expected credit losses
Not yet due	1,580,244	8,330	1,729,030	10,346
Overdue	212,835	43,528	139,023	31,369
1 to 30 days	114,846	1,407	73,523	632
31 to 60 days	16,358	2,623	8,159	525
61 to 90 days	11,649	2,291	3,369	744
91 to 180 days	20,173	6,820	6,192	1,971

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)


Description	06/30/2024		12/31/2023	
	Trade accounts receivable	Expected credit losses	Trade accounts receivable	Expected credit losses
181 to 360 days	14,879	10,773	19,687	11,920
Over 360 days	34,930	19,614	28,093	15,577
Subtotal	1,793,079	51,858	1,868,053	41,715

Aging – Consolidated

Description	06/30/2024		12/31/2023	
	Trade accounts receivable	Expected credit losses	Trade accounts receivable	Expected credit losses
Not yet due	1,590,943	8,330	1,747,201	10,346
Overdue	225,332	46,661	142,521	34,613
1 to 30 days	124,091	1,407	73,626	632
31 to 60 days	16,397	2,623	8,159	525
61 to 90 days	11,649	2,291	3,369	744
91 to 180 days	20,211	6,836	6,325	2,007
181 to 360 days	14,904	10,792	20,024	12,219
Over 360 days	38,080	22,712	31,018	18,486
Subtotal	1,816,275	54,991	1,889,722	44,959

The changes in expected credit losses were as follows:

Change details	Parent	Consolidated
Balance as of December 31, 2022	44,554	47,627
Provision for expected credit losses	16,455	16,626
Write-off	(19,294)	(19,294)
Balance as of December 31, 2023	41,715	44,959
Provision for expected credit losses	16,718	16,607
Write-off	(6,575)	(6,575)
Balance as of June 30, 2024	51,858	54,991

6. Inventories

The balances of inventories are presented as follows:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Finished products	615,884	345,283	608,623	343,631
Work in progress	57,930	73,091	58,601	73,384
Raw materials	554,239	562,375	569,750	572,057
Warehouse and packaging materials	337,722	336,577	344,626	345,296
Imports in transit	130,555	1,723	131,041	3,008
Others	-	-	1,156	974
Total	1,696,330	1,319,049	1,713,797	1,338,350

Finished products inventories are measured at cost value or net realizable value, whichever is lower.

As of June 30, 2024, the Company and its subsidiaries recorded an impairment loss for inventories

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



of R\$ 23,951 (R\$ 18,737 as of December 31, 2023).

Changes in inventory impairment loss were as follows:

Change details	Parent	Consolidated
Balance as of December 31, 2022	19,817	20,365
Estimated losses	9,949	15,447
Write-off	(12,961)	(17,075)
Balance as of December 31, 2023	16,805	18,737
Estimated losses	6,875	6,816
Write-off	(582)	(1,602)
Balance as of June 30, 2024	23,098	23,951

7. Taxes recoverable

The Company's recoverable tax balances are as follows:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
ICMS (i)	168,717	121,982	170,204	123,304
Income tax and social contribution (ii)	75,697	72,484	78,218	73,308
PIS and Cofins	14,522	20,298	16,188	21,930
Withholding income tax on financial investments	79,764	40,682	79,792	40,772
INSS	3,536	9,515	3,536	9,515
IRPJ credit from PAT incentive	6,284	5,860	6,284	5,860
Others	12,840	10,638	19,552	18,092
Total	361,360	281,459	373,774	292,781
Current	214,792	146,120	226,704	156,940
Non-current	146,568	135,339	147,070	135,841

The main origins of recoverable taxes are highlighted:

- (i) ICMS: these are substantially credits from the acquisition of property, plant and equipment and ICMS reimbursement paid as tax replacement of operations with wheat, wheat flour and wheat flour derivatives net of estimated impairment losses, the latter in the amount of R\$ 33,470 (R\$ 38,227 as of December 31, 2023);
- (ii) Income Tax (IRPJ) and Social Contribution on Net Income (CSLL), resulting from the negative balance of IRPJ 2022 and the lawsuit regarding to STF's position RE 1063187 - Unconstitutionality of amounts related to the Selic rate granted as a result of the repetition of undue tax payment, the latter in the amount of R\$ 47,528 (R\$ 45,881 as of December 31, 2023);

The tax assets recoverability, recorded in non-current assets, is anticipated as follows:

Maturity	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
2025	22,051	13,890	22,451	14,392
2026	54,400	53,278	54,502	53,278
2027	8,318	8,551	8,318	8,551
2028	1,711	2,071	1,711	2,071
2029 on	60,088	57,549	60,088	57,549
Total	146,568	135,339	147,070	135,841

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**

(All amounts in thousands of Reais, except if stated otherwise)



8. Investments

The balances of investments are presented as follows:

a) Breakdown of balances

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Investments in subsidiaries, jointly controlled entities and associated companies	520,168	500,465	58,863	61,365
Advance for capital subscription	29,739	26,628	1	1
Goodwill	96,516	96,516	-	-
Fair value of assets acquired and liabilities assumed	106,167	110,941	-	-
Unrealized profits on operations with subsidiaries	(11,485)	(6,443)	-	-
Others	888	888	888	888
Total	741,993	728,995	59,752	62,254

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



b) Changes in investments in subsidiaries

Change details	Parent									Consolidated			
	Tergran	MDB Argentina	MDB International Trading	TTRJ	Serena	Latinex ⁽¹⁾	Jasmine	Others	Total	TTRJ	Serena	Others	Total
Balances as of December 31, 2022	7,330	1	170	36,513	25,061	622,928	-	888	692,891	36,513	25,061	888	62,462
Equity income	(596)	-	-	(3,094)	2,885	(12,342)	(2,114)	-	(15,261)	(3,094)	2,885	-	(209)
Equity income	(596)	-	-	(3,094)	2,885	(6,027)	13	-	(6,819)	(3,094)	2,885	-	(209)
(-) Depreciation, amortization and goodwill disposals	-	-	-	-	-	(9,548)	-	-	(9,548)	-	-	-	-
Unrealized profits on operations with subsidiaries	-	-	-	-	-	3,233	(2,127)	-	1,106	-	-	-	-
Subtotal	6,734	1	170	33,419	27,946	610,586	(2,114)	888	677,630	33,419	27,946	888	62,253
Foreign exchange variations	-	(1)	(12)	-	-	(68)	(291)	-	(372)	-	-	-	-
Assets incorporated	-	-	-	-	-	(432,487)	432,487	-	-	-	-	-	-
Capital increase	-	-	-	-	-	107,180	-	-	107,180	-	-	-	-
Advance for capital subscription	4,177	-	-	-	-	(82,070)	22,450	-	(55,443)	-	1	-	1
Balances as of December 31, 2023	10,911	-	158	33,419	27,946	203,141	452,532	888	728,995	33,419	27,947	888	62,254
Equity income	174	-	-	(2,502)	-	-	3,620	-	1,292	(2,502)	-	-	(2,502)
Equity income	174	-	-	(2,502)	-	-	3,620	-	11,109	(2,502)	-	-	(2,502)
(-) Depreciation, amortization and goodwill disposals	-	-	-	-	-	-	(4,773)	-	(4,773)	-	-	-	-
Unrealized profits on operations with subsidiaries	-	-	-	-	-	-	(5,044)	-	(5,044)	-	-	-	-
Subtotal	11,085	-	158	30,917	27,946	203,141	456,152	888	730,287	30,917	27,947	888	59,752
Foreign exchange variations	-	1	23	-	-	-	4,394	-	4,418	-	-	-	-
Advance for capital subscription	7,288	-	-	-	-	-	-	-	7,288	-	-	-	-
Balances as of June 30, 2024	18,373	1	181	30,917	27,946	203,141	460,546	888	741,993	30,917	27,947	888	59,752

⁽¹⁾ Refers to goodwill of R\$ 96,516, difference in fair value of the investees' net assets of R\$ 110,941 and unrealized profits on operations with subsidiaries of R\$ (4,316).

c) Information of subsidiaries and jointly controlled entities

Equity Position	Tergran		Jasmine		MDB Argentina		MDB International Trading	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Assets	19,131	11,659	561,174	532,360	1	1	256	223
Liabilities	8,045	4,925	111,135	100,152	-	-	75	66
Shareholders' equity	11,086	6,734	450,039	432,208	1	1	181	157
Net profit (loss) for the period	174	(597)	13,436	6,030	-	-	-	-

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



9. Property, plant and equipment

The changes in property, plant and equipment were as follows:

a) Changes in property, plant and equipment

Parent

Cost	Buildings	Machinery and equipment	Fixtures and fittings	Vehicles	Facilities	Assets in progress	Others	Total
Balances as of December 31, 2022	1,589,174	3,236,478	121,859	203,578	471,946	240,886	322,853	6,186,774
Additions	266	12,895	4,815	-	944	233,081	1,055	253,056
Recognition of tax credits	(1,568)	(6,678)	-	-	(2,424)	(12,671)	-	(23,341)
Right-of-use ⁽¹⁾	43,220	23,253	-	49,705	-	-	9	116,187
Disposals	(1,346)	(2,469)	(888)	(10,299)	(94)	(189)	(2,394)	(17,679)
Lease disposals	(27,172)	(2,026)	-	(16,385)	-	-	-	(45,583)
Transfers	23,961	88,725	4,868	-	35,412	(159,927)	6,961	-
Provision for reduction of the recoverable value of assets	-	-	-	-	-	(265)	-	(265)
Reclassification	(1,334)	(34)	10	-	2,440	(686)	(1,432)	(1,036)
Balances as of December 31, 2023	1,625,201	3,350,144	130,664	226,599	508,224	300,229	327,052	6,468,113
Additions	1,349	4,357	3,147	-	288	64,209	354	73,704
Recognition of tax credits	(45)	(23)	(12)	-	(373)	-	(3)	(456)
Right-of-use ⁽¹⁾	2,358	8,772	-	-	-	-	16,227	27,357
Disposals	-	(444)	(268)	(1,517)	(14)	39	(823)	(3,027)
Lease disposals	(18,046)	(4,899)	-	(1,216)	-	-	-	(24,161)
Transfers	5,685	14,377	383	-	5,033	(28,236)	2,758	-
Reclassification	-	(3,770)	(90)	-	1,093	116	4,019	1,368
Balances as of June 30, 2024	1,616,502	3,368,514	133,824	223,866	514,251	336,357	349,584	6,542,898

⁽¹⁾ See Note 11

Depreciation	Buildings	Machinery and equipment	Fixtures and fittings	Vehicles	Facilities	Assets in progress	Others	Total
Balances as of December 31, 2022	(384,059)	(1,868,051)	(79,952)	(72,077)	(225,553)	-	(125,151)	(2,754,843)
Depreciation	(25,235)	(158,349)	(7,718)	(1,813)	(24,177)	-	(9,000)	(226,292)
Amortization of the right-of-use ⁽¹⁾	(37,208)	(12,090)	-	(30,593)	-	-	(944)	(80,835)
Disposals	37	2,195	480	9,813	18	-	2,077	14,620
Lease disposals	18,451	2,026	-	16,385	-	-	-	36,862
Transfers	454	(19)	(70)	-	206	-	(571)	-
Reclassification	2	12	(12)	-	3	-	460	465
Balances as of December 31, 2023	(427,558)	(2,034,276)	(87,272)	(78,285)	(249,503)	-	(133,129)	(3,010,023)
Depreciation	(12,614)	(77,420)	(3,766)	(747)	(12,431)	-	(4,937)	(111,915)
Recognition of tax credits	-	-	-	-	3	-	-	3
Amortization of the right-of-use ⁽¹⁾	(17,353)	(6,359)	-	(15,833)	-	-	(2,202)	(41,747)
Disposals	-	363	251	1,399	14	-	823	2,850
Lease disposals	14,284	3,826	-	93	-	-	-	18,203
Reclassification	-	589	(8)	-	(40)	-	(539)	2
Balances as of June 30, 2024	(443,241)	(2,113,277)	(90,795)	(93,373)	(261,957)	-	(139,984)	(3,142,627)
Net balances								
Balances as of December 31, 2023	1,197,643	1,315,868	43,392	148,314	258,721	300,229	193,923	3,458,090
Balances as of June 30, 2024	1,173,261	1,255,237	43,029	130,493	252,294	336,357	209,600	3,400,271

⁽¹⁾ See Note 11.

As of June 30, 2024, the balance of R\$ 209,600, recorded in "other", refers mainly to land of R\$ 145,203 (R\$ 145,203 as of December 31, 2023), improvements of R\$ 26,660 (R\$ 28,347 as of December 31, 2023), computers and peripheral equipment of R\$ 30,374 (R\$ 14,843 as of December 31, 2023) and other fixed assets of R\$ 7,363 (R\$ 5,530 as of December 31, 2023).

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**

(All amounts in thousands of Reais, except if stated otherwise)



Consolidated

Cost	Buildings	Machinery and equipment	Fixtures and fittings	Vehicles	Facilities	Assets in progress	Others	Total
Balances as of December 31, 2022	1,655,290	3,317,674	124,264	208,008	482,235	248,240	338,405	6,374,116
Business Combination- Las Acacias	-	10,951	-	-	-	-	-	10,951
Additions	266	13,113	4,845	-	944	255,628	1,080	275,876
Recognition of tax credits	(1,568)	(6,740)	-	-	(2,424)	(13,522)	-	(24,254)
Right-of-use ⁽¹⁾	43,220	23,253	-	50,007	-	-	9	116,489
Disposals	(6,348)	(12,068)	(1,285)	(10,490)	(763)	(1,611)	(7,039)	(39,604)
Lease disposals	(28,301)	(2,026)	-	(16,498)	-	-	-	(46,825)
Transfers	28,526	95,335	5,153	65	38,081	(174,797)	7,637	-
Provision for reduction of the recoverable value of assets	-	-	-	-	(7)	(265)	(1,215)	(1,487)
Reclassification	(784)	(1,025)	10	-	1,864	(1,052)	(1,419)	(2,406)
Balances as of December 31, 2023	1,690,301	3,438,467	132,987	231,092	519,930	312,621	337,458	6,662,856
Additions	4,512	9,236	3,253	361	555	68,031	356	86,304
Recognition of tax credits	(45)	(23)	(12)	-	(373)	(89)	(3)	(545)
Right-of-use ⁽¹⁾	2,358	8,772	-	-	-	-	16,227	27,357
Disposals	-	(607)	(271)	(1,517)	(14)	39	(857)	(3,227)
Lease disposals	(18,046)	(4,899)	-	(1,216)	-	-	-	(24,161)
Transfers	5,684	14,377	383	-	5,033	(28,236)	2,759	-
Reclassification	625	(2,629)	59	-	2,115	(2,956)	4,149	1,363
Balances as of June 30, 2024	1,685,389	3,462,694	136,399	228,720	527,246	349,410	360,089	6,749,947

⁽¹⁾ See Note 11.

Depreciation	Buildings	Machinery and equipment	Fixtures and fittings	Vehicles	Facilities	Assets in progress	Others	Total
Balances as of December 31, 2022	(401,424)	(1,910,807)	(81,560)	(74,869)	(229,225)	(409)	(128,062)	(2,826,356)
Depreciation	(25,597)	(160,876)	(7,794)	(1,858)	(24,386)	(481)	(10,737)	(231,729)
Depreciation of surplus value	10	(1,489)	36	-	200	-	177	(1,066)
Amortization of the right-of-use	(37,641)	(12,090)	-	(31,029)	-	-	(945)	(81,705)
Disposals	1,343	3,633	546	9,861	(21)	-	2,299	17,661
Lease disposals	19,246	2,026	-	16,385	-	-	-	37,657
Transfers	454	(19)	(70)	-	206	-	(571)	-
Reclassification	(139)	1,003	(12)	-	140	-	466	1,458
Balances as of December 31, 2023	(443,748)	(2,078,619)	(88,854)	(81,510)	(253,086)	(890)	(137,373)	(3,084,080)
Depreciation	(14,612)	(82,053)	(3,927)	(1,120)	(12,933)	(401)	(5,082)	(120,128)
Recognition of tax credits	-	-	-	-	3	-	-	3
Depreciation of surplus value	(72)	(586)	(4)	(11)	-	-	(14)	(687)
Amortization of the right-of-use ⁽¹⁾	(17,353)	(6,359)	-	(16,057)	-	-	(2,202)	(41,971)
Disposals	58	421	251	1,399	14	-	823	2,966
Lease disposals	14,284	3,826	-	93	-	-	-	18,203
Reclassification	-	589	(8)	-	(40)	-	(539)	2
Balances as of June 30, 2024	(461,443)	(2,162,781)	(92,542)	(97,206)	(266,042)	(1,291)	(144,387)	(3,225,692)
Net balances								
Balances as of December 31, 2023	1,246,553	1,359,848	44,133	149,582	266,844	311,731	200,085	3,578,776
Balances as of June 30, 2024	1,223,946	1,299,913	43,857	131,514	261,204	348,119	215,702	3,524,255

⁽¹⁾ See Note 11.

As of June 30, 2024, the balance of R\$ 215,702, recorded in "other", refers mainly to land of R\$ 150,693 (R\$ 150,693 as of December 31, 2023), improvements of R\$ 26,660 (R\$ 28,347 as of December 31, 2023), computers and peripheral equipment of R\$ 30,978 (R\$ 15,480 as of December 31, 2023) and other fixed assets of R\$ 7,371 (R\$ 5,565 as of December 31, 2023).

Depreciation recognized in the consolidated statement of income for the period ended June 30, 2024 amounted to R\$ 154,939 (R\$ 153,623 as of June 30, 2023).

The weighted depreciation and amortization rates that express the useful lives of property, plant and equipment and the right-of-use assets, respectively, are presented below:

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Buildings	1.76	1.76	1.76	1.76
Machinery and equipment	6.15	6.15	6.18	6.18
Fixtures and fittings	9.72	9.72	9.70	9.70
Vehicles	6.52	6.61	6.54	6.63
Facilities	5.38	5.36	5.34	5.33
Right-of-use ⁽¹⁾	13.50	13.64	13.50	13.66
Others	5.03	4.93	5.28	5.91

⁽¹⁾ See Note 11.

b) Improvements to leased properties

The Company has lease agreements for port areas where three manufacturing plants are installed, based in the cities of Cabedelo (PB), Fortaleza (CE) and Natal (RN), where most of these investments are concentrated. Improvements to the real estate are amortized over the shorter of the lease agreement period and the useful life of the asset. The balance as of June 30, 2024 totaled R\$ 26,660 (R\$ 28,347 as of December 31, 2023).

A detailed description of assets classified as improvements to third-party property is provided below:

Description	Parent and Consolidated	
	06/30/2024	12/31/2023
Improvements to buildings	78,696	78,696
Accumulated depreciation	(52,036)	(50,349)
Total	26,660	28,347

c) Guarantees

As of June 30, 2024, the value of assets securing various operations amounted to R\$ 389,661 (R\$ 417,066 as of December 31, 2023), excluding accumulated depreciation.

d) Impairment testing of assets

The Company's property, plant and equipment are subject to impairment tests to ensure that the carrying amounts do not exceed the recoverable values. Based on an analysis of external and internal information, it was concluded that the assets do not present any indications of impairment, devaluation or physical damage that could affect the Company's future cash flows.

e) Acquisitions that do not involve cash

Acquisitions of property, plant and equipment and intangible assets that do not involve the use of cash and cash equivalents totaled R\$ 31,306 as of June 30, 2024 (R\$ 36,319 as of June 30, 2023).

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



10. Intangible assets

The Company's intangible assets comprise:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Assets with defined useful life				
Software	325,722	192,781	327,989	194,959
(-) Accumulated amortization	(124,937)	(117,913)	(126,475)	(119,350)
	200,785	74,868	201,514	75,609
Software in progress	28,931	134,976	28,930	134,976
	229,716	209,844	230,444	210,585
Other intangible assets				
Non-contractual relationship with customers and suppliers	185,921	185,921	221,559	223,851
Non-competition agreements	1,035	1,035	1,873	1,909
(-) Accumulated amortization	(74,168)	(68,232)	(86,221)	(77,733)
	112,788	118,724	137,211	148,027
Assets with undefined useful life				
Brands				
Vitarella	107,011	107,011	107,011	107,011
Pilar	33,815	33,815	33,815	33,815
Estrela, Pelágio and Salsito	75,559	75,559	75,559	75,559
Predilleteo and Bonsabor	11,530	11,530	11,530	11,530
Piraquê and Aldente	318,510	318,510	318,510	318,510
Fit Food, Frontera, Smart and Taste&Co	-	-	98,826	98,826
Jasmine	-	-	110,437	110,437
Las Acacias	-	-	28,128	28,128
Others	6,198	6,138	6,506	6,336
	552,623	552,563	790,322	790,152
Goodwill				
Adria	34,037	34,037	34,037	34,037
Vitarella	400,710	400,710	400,710	400,710
Pilar	27,941	27,941	27,941	27,941
Pelágio and J. Brandão	67,661	67,661	67,661	67,661
Moinho Santa Lúcia	42,363	42,363	42,363	42,363
Piraquê	362,316	362,316	362,316	362,316
Latinex	-	-	96,516	96,516
Jasmine	-	-	156,126	156,126
Las Acacias	-	-	46,861	46,861
Others ⁽¹⁾	9,384	9,384	9,384	9,384
	944,412	944,412	1,243,915	1,243,915
	1,839,539	1,825,543	2,401,892	2,392,679

⁽¹⁾ Goodwill arising from the net worth of the company Craiova Participações Ltda., incorporated in Adria Alimentos do Brasil Ltda. on August 27, 2002.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



a) Changes in intangible assets

Parent

Change details	Software	Brands	Non-contractual customers relationship	Non-competition agreement	Goodwill	Total
Balances as of December 31, 2022	142,076	552,439	130,596	69	944,412	1,769,592
Additions	100,364	124	-	-	-	100,488
Reclassification	(2,924)	-	-	-	-	(2,924)
Amortizations	(24,737)	-	(11,872)	(69)	-	(36,678)
Provision for impairment losses on assets	(4,935)	-	-	-	-	(4,935)
Balances as of December 31, 2023	209,844	552,563	118,724	-	944,412	1,825,543
Additions ⁽¹⁾	34,471	60	-	-	-	34,531
Reclassification	30	-	-	-	-	30
Amortizations	(14,629)	-	(5,936)	-	-	(20,565)
Balances as of June 30, 2024	229,716	552,623	112,788	-	944,412	1,839,539

⁽¹⁾ Refers mainly to ERP modernization (R\$ 29,987).

Consolidated

Change details	Software	Brands	Non-contractual customers relationship	Non-competition agreement	Goodwill	Total
Balances as of December 31, 2022	142,433	790,034	166,485	943	1,256,841	2,356,736
Business Combination- Las Acacias	-	-	2,449	-	(13,053)	(10,604)
Additions	100,494	118	-	-	-	100,612
Reclassification	(2,559)	-	-	-	127	(2,432)
Amortizations	(24,848)	-	(21,635)	(215)	-	(46,698)
Provision for impairment losses on assets	(4,935)	-	-	-	-	(4,935)
Balances as of December 31, 2023	210,585	790,152	147,299	728	1,243,915	2,392,679
Additions ⁽¹⁾	34,559	167	-	-	-	34,726
Reclassification	30	3	-	-	-	33
Amortizations	(14,730)	-	(10,743)	(73)	-	(25,546)
Balances as of June 30, 2024	230,444	790,322	136,556	655	1,243,915	2,401,892

⁽¹⁾ Refers mainly to ERP modernization (R\$ 29,987).

The Company recorded research and development expenses of R\$ 9,208 as of June 30, 2024 (R\$ 8,445 as of June 30, 2023).

b) Impairment testing of goodwill and brands

The Company believes there are no signs of intangible assets impairment with undefined useful life (goodwill and brand) for the period ended June 30, 2024. The impairment testing is performed annually in the fourth quarter.

11. Leases

The changes in the period ended June 30, 2024 and December 31, 2023 are presented as follows:

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



a) Right-of-use

Parent

Cost	Properties	Machinery and equipment	Vehicles	Computers and Peripherals	Total
Balances as of December 31, 2022	201,414	83,913	150,780	5,028	441,135
Additions	43,220	23,253	49,705	9	116,187
Disposals	(27,172)	(2,026)	(16,385)	-	(45,583)
Balances as of December 31, 2023	217,462	105,140	184,100	5,037	511,739
Additions	2,358	8,772	-	16,227	27,357
Disposals	(18,046)	(4,899)	(1,216)	-	(24,161)
Balances as of June 30, 2024	201,774	109,013	182,884	21,264	514,935

Amortization	Properties	Machinery and equipment	Vehicles	Computers and Peripherals	Total
Balances as of December 31, 2022	(71,187)	(23,371)	(30,425)	(3,048)	(128,031)
Amortization	(37,208)	(12,090)	(30,593)	(944)	(80,835)
Disposals	18,451	2,026	16,385	-	36,862
Balances as of December 31, 2023	(89,944)	(33,435)	(44,633)	(3,992)	(172,004)
Amortization	(17,353)	(6,359)	(15,833)	(2,202)	(41,747)
Disposals	14,284	3,826	93	-	18,203
Balances as of June 30, 2024	(93,013)	(35,968)	(60,373)	(6,194)	(195,548)
Net balances					
Balances as of December 31, 2023	127,518	71,705	139,467	1,045	339,735
Balances as of June 30, 2024	108,761	73,045	122,511	15,070	319,387

Consolidated

Cost	Properties	Machinery and equipment	Vehicles	Computers and Peripherals	Total
Balances as of December 31, 2022	202,555	83,913	151,767	5,029	443,264
Additions	43,220	23,253	50,007	9	116,489
Reclassification	(13)	-	-	-	(13)
Disposals	(28,301)	(2,026)	(16,498)	-	(46,825)
Balances as of December 31, 2023	217,461	105,140	185,276	5,038	512,915
Additions	2,358	8,772	-	16,227	27,357
Disposals	(18,046)	(4,899)	(1,216)	-	(24,161)
Balances as of June 30, 2024	201,773	109,013	184,060	21,265	516,111

Amortization	Properties	Machinery and equipment	Vehicles	Computers and Peripherals	Total
Balances as of December 31, 2022	(71,549)	(23,371)	(30,343)	(3,048)	(128,311)
Amortization	(37,641)	(12,090)	(31,029)	(945)	(81,705)
Disposals	19,246	2,026	16,385	-	37,657
Balances as of December 31, 2023	(89,944)	(33,435)	(44,987)	(3,993)	(172,359)
Amortization	(17,353)	(6,359)	(16,057)	(2,202)	(41,971)
Disposals	14,284	3,826	93	-	18,203
Balances as of June 30, 2024	(93,013)	(35,968)	(60,951)	(6,195)	(196,127)
Net balances					
Balances as of December 31, 2023	127,517	71,705	140,289	1,045	340,556
Balances as of June 30, 2024	108,760	73,045	123,109	15,070	319,984

The average discount rates used in initial measurement, based on quotations provided by financial institutions, the agreement expiration dates and the relevant weighted amortization rates expressing the timing of the realization of rights-of-use, are as follows:

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



Nature of the agreement	Parent and Consolidated				
	Maturity ⁽¹⁾	Average discount rate		Amortization rate	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Computers, peripherals and others	May/29	10.90%	7.57%	24.67%	20.00%
Properties	Aug/29	9.47%	9.06%	14.33%	15.14%
Port properties	Jul/43	15.26%	12.20%	7.70%	7.71%
Machinery and equipment	Mar/30	12.54%	12.54%	10.95%	11.26%
Vehicles	Aug/29	11.97%	11.07%	17.61%	16.87%

⁽¹⁾ Considered the last maturity of the group of agreements.

b) Lease liability

Change details	Parent	Consolidated
Balances as of December 31, 2022	330,068	331,917
Additions	41,316	41,424
Interest on lease liabilities	17,802	17,872
Lease payments	(37,137)	(37,682)
Interest payments	(17,800)	(17,832)
Balances as of June 30, 2023	334,249	335,699
Balances as of December 31, 2023	357,434	358,107
Addition	27,357	27,357
Disposals	(5,110)	(5,110)
Interest on lease liabilities	18,780	18,823
Lease payments	(45,958)	(46,273)
Interest payments	(19,077)	(19,076)
Balances as of June 30, 2024	333,426	333,828
Current	86,679	87,045
Non-current	246,747	246,783

The amounts recorded as non-current liabilities as of June 30, 2024 mature as follows:

Maturity	Parent	Consolidated
2025	44,198	44,234
2026	84,797	84,797
2027	59,912	59,912
2028	26,381	26,381
2029 to 2043	31,459	31,459
Total	246,747	246,783

c) Amounts recognized in profit or loss

Change details	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Amortization of rights-of-use	41,747	37,913	41,971	38,403
Interest on lease liabilities	18,780	17,802	18,823	17,872
Payments not included in the measurement of lease liabilities	1,330	894	1,330	894

A statement of potentially recoverable PIS/COFINS tax credits embedded in the lease consideration over the relevant payment periods is presented below:

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



Cash flow	Parent				Consolidated			
	06/30/2024		12/31/2023		06/30/2024		12/31/2023	
	Par value	Adjusted to present value	Par value	Adjusted to present value	Par value	Adjusted to present value	Par value	Adjusted to present value
Consideration for the lease	425,296	333,426	463,134	357,434	423,035	333,828	461,187	358,107
Potential PIS/ COFINS (9.25%)	39,340	30,842	42,840	33,063	39,131	30,879	42,660	33,125

12. Related-party transactions

As of June 30, 2024 and December 31, 2023 the assets and liabilities with the related parties are presented below:

a) Assets and liabilities with the related parties are presented below:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Assets				
Current				
Accounts receivable				
LDB Transporte de Cargas Ltda.	60	28	60	28
Terminal Portuário Cotegipe S. A.	2	-	2	-
Idibra Participações S. A.	-	5	-	5
Praia Centro Hotéis, Viagens e Turismo Ltda.	1	4	1	4
Jasmine Indústria e Comércio de Alimentos Ltda.	519	423	-	-
Darcel S.A. e Cacama S.A.	879	899	-	-
	1,461	1,359	63	37
Non-current				
Other credits				
M.Dias Branco Trading LLC	195	195	-	-
	195	195	-	-
Advance for capital subscription				
Tergran – Terminal de Grãos de Fortaleza Ltda.	7,288	4,177	-	-
Jasmine Indústria e Comércio de Alimentos Ltda.	22,450	22,450	-	-
Serena Geração S.A.	1	1	1	1
	29,739	26,628	1	1
Liabilities				
Current				
Suppliers				
LDB Transporte de Cargas Ltda.	5,095	4,700	5,095	4,700
LDB Logística e Transporte Ltda.	530	467	530	467
AET – Engenharia e Soluções Tecnológicas Avançadas Ltda.	2	2	2	2
Idibra Participações S. A.	1	1	1	1
Tergran – Terminal de Grãos de Fortaleza Ltda.	2,363	657	-	-
Terminal de Trigo do Rio de Janeiro - Logística S.A.	341	601	341	601
Companhia Industrial de Cimento Apodi	50	-	50	-
Buhler & Scherler S.A.	217	-	217	-
WEF Engenharia e automação Ltda.	255	508	255	508
Everest Comércio de Produtos Médicos e Odontológicos	8	2	8	2
Jasmine Indústria e Comércio de Alimentos Ltda.	25,973	14,620	-	-
Serena Geração S.A.	3,075	3,393	3,075	3,393
	37,910	24,951	9,233	9,073
Other accounts payable				
Tergran – Terminal de Grãos de Fortaleza Ltda.	1,188	1,188	-	-
	1,188	1,188	-	-

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Non-current				
Accounts payable				
M.Dias Branco Trading LLC	3	3	-	-
Terminal Portuário Cotegipe S. A.	1,238	1,238	1,238	1,238
	1,241	1,241	1,238	1,238

b) Transactions carried out with related parties are presented below:

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Sale of products				
Terminal Portuário Cotegipe S. A.	14	8	14	8
Praia Centro Hotéis, Viagens e Turismo Ltda.	5	8	5	8
Jasmine Indústria e Comércio de Alimentos Ltda.	582	162	-	-
Darcel S.A. e Cacama S.A.	511	-	-	-
	1,112	178	19	16
Sale of fixed assets / other				
LDB Transporte de Cargas Ltda.	7	44	7	44
Latinex Importação e Exportação de Alimentos Ltda. ⁽¹⁾	-	7	-	-
Jasmine Indústria e Comércio de Alimentos Ltda.	200	109	-	-
	207	160	7	44
Purchase of products				
Jasmine Indústria e Comércio de Alimentos Ltda.	115,124	48,065	-	-
Latinex Importação e Exportação de Alimentos Ltda. ⁽¹⁾	-	40,299	-	-
Darcel S.A. e Cacama S.A.	1,082	-	-	-
	116,206	88,364	-	-
Purchase of fixed assets / others				
Buhler & Scherler S.A.	400	-	400	-
Latinex Importação e Exportação de Alimentos Ltda. ⁽¹⁾	-	2,712	-	-
Jasmine Indústria e Comércio de Alimentos Ltda.	77	84	-	-
	477	2,796	400	-
Hiring of services				
LDB Transporte de Cargas Ltda.	8,371	8,676	8,371	8,676
LDB Logística e Transporte Ltda.	881	796	881	796
Terminal Portuário Cotegipe S. A.	4,759	2,676	4,759	2,676
Tergran – Terminal de Grãos de Fortaleza Ltda.	5,534	4,366	-	-
Praia Centro Hotéis, Viagens e Turismo Ltda.	274	401	274	401
Idibra Participações S. A.	4	-	4	-
Companhia de Cimento Apodi	51	-	51	-
Jasmine Indústria e Comércio de Alimentos Ltda.	11	-	-	-
Buhler & Scherler S.A.	65	-	65	-
THB CE Consultoria, Gerência de Riscos e Corretagem de Seguros Ltda. ⁽²⁾	-	740	-	740
WEF Engenharia e Automação Ltda.	321	279	321	279
Everest Comércio de Produtos Médicos e Odontológicos	8	7	8	7
Serena Geração S.A.	19,228	13,517	19,228	13,517
Support Administração e Serviços S/S Ltda.	933	269	933	269
	40,440	31,727	34,895	27,361

⁽¹⁾ Company incorporated on August 1, 2023 by Jasmine Indústria e Comércio de Alimentos Ltda. ⁽²⁾ Company ceased to be a related party in the second quarter of 2023.

Compensation paid to key management personnel

Key management personnel are members of the statutory executive office and the members of the Company's Board of Directors.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



As of June 30, 2024, the Company and its subsidiaries recognized R\$ 24,009 (R\$ 21,057 as of June 30, 2023) as compensation for key management personnel, including salaries, management fees, bonuses, short-term benefits, especially profit-sharing, and long-term benefits for employees subject to CLT designated as statutory officers, as described in Note 24.

13. Suppliers and forfeiting transactions

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Domestic suppliers	989,401	907,683	984,892	909,230
Foreign suppliers	-	-	8,820	5,022
Subtotal	989,401	907,683	993,712	914,252
Forfeiting transactions	282,954	322,646	282,999	322,824
Total	1,272,355	1,230,329	1,276,711	1,237,076

The Company has forfeiting transactions with suppliers to allow them to transfer their rights under receivables to a financial institution and receive an advance of those receivables for goods and services purchased by the Company. The decision to opt into these transactions remains exclusively with the supplier. There were no significant changes to the terms of the transaction.

More information about the operation is presented in the Company's annual financial statements for the year ended December 31, 2023, Note 16.

14. Financing and borrowings

Financing and borrowings of the Company and its subsidiaries recorded as of June 30, 2024 the amount of R\$ 2,557,313 (R\$ 2,171,056 as of December 31, 2023) and are distributed between four categories, as follows: financing and borrowings with financial institutions, tax financing, direct financing and debentures.

14.1 Financing and borrowings with financial institutions

Description	Index	Parent				Consolidated			
		Interest (%p.a.)	Maturity ⁽¹⁾	06/30/2024	12/31/2023	Interest (%p.a.)	Maturity ⁽¹⁾	06/30/2024	12/31/2023
Domestic currency									
BNDES-FINAME	TJLP	2.17	08/15/2024	63	2,124	2.17	08/15/2024	63	2,124
BNDES-PSI ⁽²⁾	-	3.50	01/15/2024	-	277	3.50	01/15/2024	-	277
BNDES-FINEM	IPCA	9.84	08/15/2024	1,473	10,880	9.84	08/15/2024	1,473	10,880
FINEP ⁽²⁾	TR	3.30	07/15/2036	68,519	25,810	3.30	07/15/2036	68,519	25,810
Working Capital	IPCA	6.93	02/15/2024	-	128,494	6.93	02/15/2024	-	128,494
				70,055	167,585			70,055	167,585
Foreign currency									
Working Capital (Law No. 4,131) and export	USD	3.21	12/22/2025	890,068	784,832	3.21	12/22/2025	890,068	784,832
FINIMP	USD	6.30	12/23/2024	371,388	-	6.30	12/23/2024	371,388	-
Working capital	UYU	-	-	-	-	10.10	02/23/2026	3,178	5,152
				1,261,456	784,832			1,264,634	789,984
Total				1,331,511	952,417			1,334,689	957,569
Current liabilities				707,083	442,536			710,261	444,334
Non-current liabilities				624,428	509,881			624,428	513,235

⁽¹⁾ Final maturity for the group of agreements; ⁽²⁾ Agreements signed for the purchase of fixed assets.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



See below the changes in loans and financing:

Change details	Parent	Consolidated
Balance as of December 31, 2022	1,002,549	1,024,591
Release	204,563	206,652
Provision for interest, commission and tax	24,597	24,638
Exchange variation and inflation	(62,743)	(62,823)
Fair value variation	3,314	3,314
Amortizations	(26,487)	(30,855)
Payment of interest and exchange variation	(11,366)	(11,413)
(-) Transaction costs	(432)	(432)
Balance as of June 30, 2023	1,133,995	1,153,672
Balance as of December 31, 2023	952,417	957,569
Release	947,233	947,233
Provision for interest, commission and tax	18,888	19,483
Exchange variation and inflation	133,444	133,444
Fair value variation	(4,277)	(4,277)
Amortizations	(654,123)	(656,584)
Payment of interest and exchange variation	(61,697)	(61,805)
(-) Transaction costs	(374)	(374)
Balance as of June 30, 2024	1,331,511	1,334,689

The amounts recorded in non-current liabilities as of June 30, 2024 mature as follows:

Maturity	Parent and Consolidated
2025	556,413
2026	3,137
2027	7,643
2028	7,643
2029 to 2033	49,592
Total	624,428

Some consolidated financing and borrowings are secured by real estate mortgage, bank guarantee, promissory notes, guarantee insurance, stand-by credit guarantee and chattel mortgages over the assets financed, in the amount of R\$ 1,332,277 (R\$ 798,190 as of December 31, 2023).

Agreements for external financing and financing through BNDES credit facilities are subject to covenants, common for these types of operations. Non-compliance with these covenants could result in the early maturity of these transactions. As of June 30, 2024, the Company was in compliance with all covenants in its agreements.

14.2 Tax financing - PROVIN and Fundopem

The Company is the beneficiary of investment subsidies from the government, as explained in Note 19. The financing classified here denotes the non-incentive portion of the taxes and is based on monthly ICMS due.

The balance of state tax financing broke down as follows:

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



Description	Index	Parent and Consolidated		
		Maturity ⁽¹⁾	06/30/2024	12/31/2023
Domestic currency				
Provin	TJLP	03/31/2027	41,675	34,127
Fundopem	IPCA/IBGE	09/30/2026	16,148	13,107
			57,823	47,234
Current			13,281	7,937
Non-current			44,542	39,297

⁽¹⁾ Final maturity for the group of agreements.

Financing for taxes related to Provin incentives are adjusted monthly using the TJLP and may mature every 2 or 3 years. Fundopem incentive is adjusted monthly using the IBGE/IPCA and matures in 60 months.

The changes in the tax financing were as follows:

Change details	Parent and Consolidated
Balance as of December 31, 2022	26,769
Release	10,751
Provision for interest	830
Amortizations	(1,745)
Interest payment	(304)
Balance as of June 30, 2023	36,301
Balance as of December 31, 2023	47,234
Release	10,352
Provision for interest	1,213
Amortizations	(830)
Interest payment	(146)
Balance as of June 30, 2024	57,823

The amounts recorded as non-current liabilities as of June 30, 2024 mature as follows:

Maturity	Parent and Consolidated
2025	4,122
2026	17,346
2027 to 2040	23,074
Total	44,542

14.3 Direct financing - acquisition of companies

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Current liabilities				
Acquisition of Pelágio Shares	4,368	4,099	4,368	4,099
Acquisition of Pilar Shares	1,987	4,819	1,987	4,819
Acquisition of Piraquê Shares	-	37,541	-	37,541
Acquisition of Latinex Shares	2,145	2,064	2,145	2,064
Acquisition of Las Acacias Shares	-	-	10,797	10,797
	8,500	48,523	19,297	59,320

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024

(All amounts in thousands of Reais, except if stated otherwise)



Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Non-current liabilities				
Acquisition of Pelágio Shares	3,364	3,364	3,364	3,364
Acquisition of Piraquê Shares	105,226	102,257	105,226	102,257
Acquisition of Latinex Shares	89,796	86,338	89,796	86,338
Acquisition of Las Acacias Shares	-	-	10,697	10,697
	198,386	191,959	209,083	202,656
Total	206,886	240,482	228,380	261,976
Current	8,500	48,523	19,297	59,320
Non-current	198,386	191,959	209,083	202,656

Direct financing is composed of retained portions of the acquisition price to guarantee any contingencies that may arise, at the rate equivalent to 100% of the CDI variation, and for the quota of the contingent price in the acquisition of Piraquê.

The amount of R\$ 105,226 related to the acquisition of Piraquê is comprised of retained quota of the price, discounted from the paid contingencies and amount under discussion of the sellers responsibility.

The amount of R\$ 91,942 refers to Latinex acquisition and is comprised of the withheld portion of the price of R\$ 10,718 to be amortized in five annual installments, less the contingencies paid that were the responsibility of the sellers, R\$ 32,500 to be paid on the completion of the brand ownership registration process, and R\$ 37,060 resulting from the contingent installment of the purchase price (R\$ 36,238 on December 31, 2023), plus CDI on the order of R\$ 15,088 (R\$ 12,371 on December 31, 2023).

The amount of R\$ 21,494 related to Las Acacias acquisition comprises the portion withheld from the price of R\$ 8,802 to be amortized in five annual installments, deducted from contingencies paid for the sellers' liabilities of R\$ 12,635, in addition to the price complement and its respective update in the order of R\$ 57.

The changes in the direct financing were as follows:

Change details	Parent	Consolidated
Balance as of December 31, 2022	277,373	326,906
Provision for interest	9,608	9,824
Amortizations	(5,346)	(31,224)
Transfer of tax credits	1,208	1,208
Others	573	577
Balance as of June 30, 2023	283,416	307,291
Balance as of December 31, 2023	240,482	261,976
Provision for interest and exchange variation	6,808	6,808
Amortizations	(46,732)	(46,732)
Reversal of contingent portion of the price	822	822
Transfer of tax credits	5,591	5,591
Others	(85)	(85)
Balance as of June 30, 2024	206,886	228,380

14.4 Debentures

On January 22, 2021 the Board of Directors approved the 3rd issue of single, nonconvertible,

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**

(All amounts in thousands of Reais, except if stated otherwise)



unsecured debentures in two series maturing on March 13, 2028 and March 13, 2031, respectively.

As of June 30, 2024, the value of the debentures was represented by an amount of R\$ 936,421 (R\$ 904,277 as of December 31, 2023), net of the unamortized balance of transaction costs totaling R\$ 28,737 (R\$ 31,177 as of December 31, 2023).

Changes in debentures are as follows:

Change details	Parent and Consolidated
Balance as of December 31, 2022	848,281
Inflation adjustment	34,792
Conventional interest	18,621
Fair value variation ⁽¹⁾	2,305
Interest payment	(18,491)
(-) Transaction costs	2,475
Balance as of June 30, 2023	887,983
Balance as of December 31, 2023	904,277
Inflation adjustment	26,902
Conventional interest	19,419
Fair value variation ⁽¹⁾	2,551
Interest payment	(19,168)
(-) Transaction costs	2,440
Balance as of June 30, 2024	936,421
Current	6,166
Non-current	930,255

⁽¹⁾ This is an effect resulting from hedging transactions fair value. See Note 15.

The transaction costs recorded in liabilities as June 30, 2024 mature as follows:

Maturity	Parent and Consolidated
2025	5,186
2026	5,186
2027 to 2031	15,772
Total	26,144

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



15. Financial instruments and risk management

The balances of financial instruments by category and disclosure of fair value are presented as follows:

15.1 Non-derivative financial assets and liabilities

Description	Index	Parent				Consolidated			
		Carrying amount 06/30/2024	Fair value 06/30/2024	Carrying amount 12/31/2023	Fair value 12/31/2023	Carrying amount 06/30/2024	Fair value 06/30/2024	Carrying amount 12/31/2023	Fair value 12/31/2023
Non-derivative financial assets									
Measured at amortized cost									
Cash and cash equivalents		2,490,868	2,490,868	2,264,281	2,264,281	2,509,875	2,509,875	2,267,837	2,267,837
Restricted deposits		12,230	12,230	2,823	2,823	12,230	12,230	2,823	2,823
Trade accounts receivable		1,741,221	1,741,221	1,826,338	1,826,338	1,761,284	1,761,284	1,844,763	1,844,763
Financial investments		16,404	16,404	17,276	17,276	16,404	16,404	17,276	17,276
Other assets		38,149	38,149	45,211	45,211	56,102	56,102	55,779	55,779
Current		4,290,415	4,290,415	4,143,944	4,143,944	4,340,945	4,340,945	4,172,304	4,172,304
Non-current		8,457	8,457	11,985	11,985	14,950	14,950	16,174	16,174
Non-derivative financial liabilities									
Measured at amortized cost									
Suppliers		1,272,355	1,272,355	1,230,329	1,230,329	1,276,711	1,276,711	1,237,076	1,237,076
Financing with financial institutions		1,331,511	1,296,474	952,417	928,195	1,334,689	1,299,652	957,569	933,347
BNDES - Transfer operations	TJLP	63	63	2,124	2,124	63	63	2,124	2,124
BNDES PSI-Pré	Pre-fixed	-	-	277	277	-	-	277	277
BNDES – FINEM (working capital)	IPCA	1,473	1,359	10,880	10,935	1,473	1,359	10,880	10,935
FINEP	TR	68,519	68,519	25,810	25,810	68,519	68,519	25,810	25,810
External financing (working capital and export)	USD	890,068	857,973	784,832	760,555	890,068	857,973	784,832	760,555
FINIMP	USD	371,388	368,560	-	-	371,388	368,560	-	-
Working capital	UYU	-	-	-	-	3,178	3,178	5,152	5,152
Working capital	IPCA	-	-	128,494	128,494	-	-	128,494	128,494
Direct financing	CDI	169,826	169,826	204,244	204,244	191,320	191,320	225,738	225,738
Other liabilities		208,888	208,888	154,853	154,853	231,603	231,603	166,787	166,787
Measured at fair value through profit or loss									
Contingent consideration in the acquisition of a company	CDI	37,060	37,060	36,238	36,238	37,060	37,060	36,238	36,238
Debentures ⁽¹⁾	IPCA	936,421	936,421	904,277	904,277	936,421	936,421	904,277	904,277
Current		2,193,032	2,174,426	1,879,192	1,867,938	2,233,038	2,214,393	1,909,011	1,897,771
Non-current		1,763,029	1,746,598	1,603,166	1,590,198	1,774,766	1,758,374	1,618,674	1,605,692

⁽¹⁾ See Note 14.4.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



15.2 Derivative financial assets and liabilities

Description	Parent		Consolidated	
	Carrying amount 06/30/2024	12/31/2023	Carrying amount 06/30/2024	12/31/2023
Derivate financial assets				
Measured at fair value through other comprehensive income				
Swap contracts	1,059	-	1,059	-
Non-Deliverable Forwards (NDFs)	-	132	-	132
Option contracts	13,552	460	13,552	460
Future contracts	16,505	9,846	16,505	9,846
Measured at fair value through profit or loss				
Swap contracts	74,092	47,950	74,092	47,950
Current	34,814	10,438	34,814	10,438
Non-current	70,394	47,950	70,394	47,950
Derivate financial liabilities				
Measured at fair value through other comprehensive income				
Swap contracts	-	91,376	-	91,376
Non-Deliverable Forwards (NDFs)	-	4,748	-	4,748
Option contracts	95	326	95	326
Future contracts	5,699	5,194	5,699	5,194
Current	5,794	34,594	5,794	34,594
Non-current	-	67,050	-	67,050

a) Measuring fair value

The Company has financing classified in Level 2 as well as derivatives of swap contracts, Non-Deliverable Forwards (NDFs), options and future contracts in which the measurement process used is classified as Level 2, as established in CPC 40 (IFRS 7) - Financial Instruments: Disclosure.

b) Criteria, assumptions and limitations used in the calculation of market values

i. Marketable securities (cash equivalents)

The values of the marketable securities recorded in the condensed, individual and consolidated interim financial information as cash equivalents approximate their realizable values, considering that the transactions are based on post-fixed interest rates and are immediately available for realization.

ii. Short-term investments (amortized cost)

These investments are immediately liquid, but right now are subject to judicial blocks and used as financial guarantees, and for this reason were considered not cash-equivalent and are recorded in the financial statements at the same book value as there is no financial loss for early withdrawal.

iii. Financing and borrowings

The fair value of the working capital loans linked to the TJLP, PSI and IPCA was determined based on future cash flows discounted using the average rate for current transactions, as these are subsidized loans.

For working capital loans based on the US Dollar exchange rate, fair value was determined based on the projected future DI and spot rates on June 30, 2024, discounted to present value using the clean coupon on the date the individual and consolidated financial information.

The fair value of the debts in respect of the acquisition of Pilar, Pelágio, Piraquê and Latinex,

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



which, according to the agreement, are adjusted by CDI, was determined considering the same percentage of CDI, in order to reflect market conditions.

The fair value of debenture issues was determined based on the projected IPCA on the base-date of June 30, 2024, discounted to present value using the DI rate on the date the condensed, individual and consolidated interim financial information were submitted.

iv. Derivative contracts

Forward exchange contracts

The fair value of derivative financial instrument is determined based on the difference on the term and future exchange rates, and the resulting amount is discounted to present value using the DI rate.

Forward commodity contracts

The fair value of forward commodity derivative financial instruments is determined based on the difference between the term price of the commodity and the market price at maturity on June 30, 2024, and the resulting amount is discounted to present value at the DI rate, adjusted using the ptax for the same date.

Future contracts

The fair value of future derivative financial instruments is determined based on the difference between the strike price of the commodities and the market price on June 30, 2024, adjusted using the ptax for the same date.

Option contracts

The fair value of option derivative financial instruments is determined based on the market price on June 30, 2024, adjusted using the ptax for the same date.

Swap contracts

The fair value of swap derivative financial instruments in US Dollars is the difference between the long and short positions of the contracts, where the value of the long position is determined by discounting the future value of the exchange coupon curve using the DI projection. For the short position, future positions indexed to the contracted rate and the DI rate are discounted using the DI rate.

For IPCA swap derivative financial instruments, the fair value is the difference between the long and short positions of the contracts, where the value of the long position is determined by discounting the future value based on the IPCA projection using the DI projection, and the value of the short position by discounting future projections indexed to the contracted rate and the DI rate using the DI.

All fair value information for derivatives is compared to the fair values posted by the financial institutions.

v. Accounts receivable, other receivables, suppliers and short-term accounts payable

It is estimated that the carrying amounts reasonably approximate their fair values, considering the short-term nature of the transactions performed.

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



c) Financial risk management

During the normal course of business, the Company is exposed to the following financial risks: credit risk, liquidity risk and market risk (including commodities price risks, currency, inflation and interest rate). In this context, in order to optimize and hedge the Company's results of operations against the risk of variability in foreign exchange rates and commodities prices, the Board of Directors approved a hedging policy designed to ensure that strategic business goals are met. It outlines guidelines and responsibilities for the process of pricing and monitoring commodities and foreign exchange rates and managing foreign-exchange effects on the Company's operations.

i. Credit risk

Credit risk arises from the possibility of the Company not recovering amounts from sales or credits held with institutions, such as deposits and marketable securities. To minimize this risk, the sales policies adopted by the Company are subordinated to the credit policies determined by Management and seek to minimize any problems arising from customer default. Management achieves this purpose through the careful selection of the customer portfolio, which considers the ability to make payments (credit analysis) and the diversity of sales (risk spread). In addition, the Company has credit insurance to protect against defaults by specific customers, which ensures an indemnity of 90% of any net losses on receivables due from these customers. The maximum compensation is R\$ 70,000, effective for the period from October 01, 2023, to September 30, 2025. Currently, credit insurance coverage is provided against approximately 161 clients, totaling R\$ 318,321 (R\$ 312,321 as of December 31, 2023). In addition, there is R\$ 63,274 (R\$ 63,274 as of December 31, 2023) in guarantees contracted through mortgages.

Furthermore, the Company recorded provision for expected credit losses in the consolidated amount of R\$ 54,991 (R\$ 44,959 as of December 31, 2023) representing 3.01% (2.38% as of December 31, 2023) of the balance of trade accounts receivable to cover the credit risk, as presented in Note 5.

In relation to marketable securities, the Company only invests in financial institutions that have been classified by rating agencies as representing a low credit risk, ranging from AA to AAA. In addition, there is a maximum limit for the investments at each institution.

ii. Liquidity risk

The main sources of financial resources used by the Company are its own funds derived from selling its products - characterized as a strong source for generating cash and low defaults, in addition to the amounts received as State and Federal subsidies for investments (related to the implantation/expansion of manufacturing plants). In addition to these amounts, the Company earns income from investing its available cash.

The Company's funds are required for investments to expand and modernize its production and logistics facilities, to acquire other companies and to amortize its indebtedness, pay taxes, distribute dividends and for other operational expenditure.

The Company does not normally need additional working capital, but in view of the uncertainties surrounding 2024 and merger and acquisition (M&A) strategies, the Company may raise funds to strengthen its cash position. Therefore, management believes that the Company presents the solid financial and equity conditions required to implement its business plan and to fulfill its short-, medium- and long-term obligations.

The schedule for settling the long-term installments on borrowings and financing is presented in Note 14.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



It should be noted that the Company has credit facilities approved by tier-one banks. However, these approved credit facilities are not used to cover the Company's liquidity shortfall, since they are not suitable for this purpose.

Below are the contractual maturity dates of the financial liabilities on June 30, 2024 and December 31, 2023. The amounts are gross and not discounted considering future rates, and include the payment of contractual interest up to the date of their extinction:

Consolidated (in Reais)	Carrying amount	Total	Less than a year	Between one and three years	Between three and five years	More than five years
On June 30, 2024	4,425,898	(4,650,876)	(2,407,758)	(809,005)	(768,002)	(666,111)
Financing and borrowings	2,557,313	(2,696,424)	(754,222)	(579,252)	(716,118)	(646,832)
Lease liability	333,828	(419,695)	(118,779)	(229,753)	(51,884)	(19,279)
Suppliers and other accounts payable	1,534,757	(1,534,757)	(1,534,757)	-	-	-
On December 31, 2023	3,946,762	(4,342,234)	(2,045,177)	(937,745)	(748,118)	(611,194)
Financing and borrowings	2,171,056	(2,466,824)	(506,757)	(667,214)	(699,664)	(593,189)
Lease liability	358,107	(457,811)	(120,821)	(270,531)	(48,454)	(18,005)
Suppliers and other accounts payable	1,417,599	(1,417,599)	(1,417,599)	-	-	-

iii. Market risk: commodities prices

The prices of raw materials and supplies used in the production process are volatile. If there are significant changes in the prices, the Company may not be able to fully pass through these increases to the prices of its products at same speed as increases in costs, which could affect its profit margin. Furthermore, the Company's practice is to maintain stocks of wheat (including agreements negotiated for future delivery), its main raw material, which can fluctuate between 2 and 4 months of usage, depending on the period of the year and the seasonal nature of the crop. This procedure could result in differences between the average price of inventory and the market value on a specific date.

In addition, the Company monitors the international commodities market, monitoring the factors that have an impact on prices, such as harvest periods, climatic events, and political decisions regarding the economy, among others, with support from specialized consultants and on-line information systems with the main international commodities exchanges. Based on these factors, the Company assesses the most opportune moment to purchase these commodities and may enter into purchase agreements for the future delivery of raw materials, with fixed or variable commodity prices, but subject to the risk of commodity or exchange variations or both.

As of June 30, 2024, the Company had contracts for the purchase of wheat, palm oil and soy oil for future payment and delivery, for a volume of 142,924 tons (230,620 tons as of December 31, 2023), of which 10,000 tons of soy oil were priced to be fixed. Thus, considering the market value for these cases and the price established for the contracts, they represented an amount equivalent to US\$ 30,059 of wheat, US\$ 10,768 of palm oil and US\$ 13,661 of soy oil (US\$ 50,700 of wheat and US\$ 18,824 of palm oil as of December 31, 2023).

Due to the risk of fluctuations in commodity prices, the Company has prepared a sensitivity analysis for the non-priced portion of soy oil (10,000 tons). This analysis took into consideration three scenarios in commodity price variations, and their respective future results. The likely scenario considered a soy oil price of US\$ 1,197.39, with a projected future exchange rate of R\$ 5.6374, both for 90 days, as quoted on the Bursa, Chicago (CBOT) and B3 exchanges on June 28, 2024. The possible and remote scenarios consider a 25% and 50% increase in commodity prices, respectively.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



Description	Exposure (tons)	Risk	Probable scenario (R\$)	Possible scenario (R\$)	Remote scenario (R\$)
Soy oil contracts (price to be fixed)	10,000	Increase in the commodity price	(1,866)	(16,875)	(33,751)

In line with the hedging policy, the Company has futures transactions for palm oil through Bursa (Malaysia) Exchange; Non Deliverable Forward (NDF) contracts for soy oil traded over the counter at the Chicago Exchange (CBOT); forward contracts for the wheat, traded over the counter at the Chicago Exchange (CBOT); and forward transactions of Brent crude oil traded over the counter with prices based at the NYBOT Exchange (ICE) for hedging natural gas inputs.

As of June 30, 2024, the derivative instruments contracted to hedge the prices of palm oil, soy oil, wheat and natural gas had fair values receivable and payable as follows:

Descrição	Index	Maturity. ⁽¹⁾	UM	06/30/2024		12/31/2023	
				Amount	Fair value	Amount	Fair value
Future + options (Collar)	Palm oil - Bursa stock exchange	Dec/24	Ton	16,575	5,008	28,100	2,443
Forward contracts	CBOT soy oil	Apr/25	Pound	14,261,772	(4,233)	23,034,600	(3,793)
Forward contracts	CBOT wheat	Nov/24	Bushel	4,485,000	(172)	595,000	1,368
Forward contracts	NYBOT sugar	Feb/24	Pound	-	-	8,176,000	1,821
Forward contracts	NYBOT Brent crude oil	May/25	Barrel	189,000	10,203	324,000	2,947
Fair value receivable (payable)				10,806		4,786	

⁽¹⁾ Considered the last maturity of the group of agreements.

In the course of commodity derivatives transactions agreed on the Commodity Exchange, the Company reserves restricted deposits to the margin guarantee of the transaction and margin changes, with the amount subject to the volume and market price of the item traded. As of June 30, 2024, the amount of R\$ 12,230 in restricted deposits was recorded (R\$ 2,823 as of December 31, 2023).

These financial instruments have been designated as cash-flow hedges, and their effects are described in item "d" of this note on hedge accounting.

iv. Exchange rate risk

The results reported by the Company are susceptible to significant variations due to the volatility of foreign exchange rates, especially on liabilities tied to foreign currency, US dollars, arising mainly from the import of wheat grain and soy and palm vegetable oils, its main raw materials, in addition to working capital.

As a strategy to prevent and reduce the effects on results of variations in exchange rates, Company seeks to avoid or minimize mismatches between assets and liabilities indexed in foreign currencies, by assessing the contracting of hedge operations, normally swap operations.

Accordingly, as of June 30, 2024, the Company had two contracts in force for swap transaction related to working capital financing in foreign currency maturing between June and December 2025, for which the asset position receives, on average, the Dollar plus interest rate of 3.39% p.a. and the liability position pays, on average, the CDI plus interest rate of 0.87% p.a. with the (notional) reference value in reais of R\$ 836,700 and fair value receivable of R\$ 9,331.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



Swap contracts	Reference value		Curve value		Fair value	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Asset position						
Foreign currency (USD)	836,700	813,303	890,068	784,951	857,973	760,555
Liability position						
CDI	836,700	813,303	838,256	837,959	848,642	851,931
Swap result	-	-	51,812	(53,008)	9,331	(91,376)

Accordingly, as of June 30, 2024, the Company presented mismatches in the position of assets and liabilities sensitive to exchange variation, as shown below:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Foreign currency loans/financing (a)	1,261,456	784,910	1,261,456	784,910
Swap contracts (b)	(890,068)	(784,951)	(890,068)	(784,951)
Foreign currency assets (b) ⁽¹⁾	(107,431)	(89,046)	(122,514)	(91,528)
(Surplus) deficit (a-b)	263,957	(89,087)	248,874	(91,569)

⁽¹⁾ Refers to cash and cash equivalents, restricted deposits from derivative operations and receivables in foreign currency.

The swap contract has been designated as cash-flow hedges, and their effects are described in item "d" of this note on hedge accounting.

Additionally, as a strategy to prevent and reduce the effects on results from the variation in exchange rates, the Company contracts Non-Deliverable Forwards – NDFs and options based on future cash flow projections compiled from budgetary and interim forecasts.

As of June 30, 2024 the Company had 7 options contracts (collar) maturing up to December 2024, with the notional amounts and fair values specified below:

Description	Hedged item	Reference currency (notional)	06/30/2024		12/31/2023	
			Reference value	Fair value	Reference value	Fair Value
Forward contract (NDF)	Currency	U.S. Dollar	-	-	73,166	(4,616)
Options	Currency	U.S. Dollar	29,400	13,457	-	-

These financial instruments have been designated as cash-flow hedges, and their effects are described in item "d" of this note on hedge accounting.

As described in "Market risk: commodities prices", the Company signed contracts for the purchase of wheat, palm oil and soy oil for future payment and delivery in the estimated amount for wheat of US\$ 30,059, for palm oil of US\$ 10,768 and for soy oil of US\$ 13,661, subject to foreign exchange risk (for wheat of US\$ 50,700 and for palm oil of US\$ 18,824 as of December 31, 2023).

Sensitivity analysis of the variation in the US dollar for contracts to purchase wheat and oil for future delivery

The sensitivity analysis considered the possibility of three U.S. dollar exchange scenarios and the future results of wheat and oil that would be generated. The probable scenario considered the dollar rate of R\$ 5.6374, projection of the future exchange rate for 90 days, according to the quote obtained at B3 on June 28, 2024. The remaining scenarios, possible and remote, consider increases in the dollar exchange rate of 25% (R\$ 7.0467) and 50% (R\$ 8.4560), respectively.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



Description	Exposure (USD)	Risk	Scenario		
			Probable	Possible	Remote
Contracts for purchase of wheat	30,059	Rise in USD	(2,358)	(42,363)	(84,727)
Contracts for purchase of palm oil	10,768	Rise in USD	(845)	(15,176)	(30,351)
Contracts for purchase of soy oil	13,661	Rise in USD	(1,072)	(19,253)	(38,506)

v. Inflation risk

As a result of the debentures issuance in March 2021 with charges based on the Broad Consumer Prices Index (IPCA) and maturing in the long-term (7 years and 10 years), the Company's results are more susceptible to significant rises in inflation.

As a strategy to prevent and reduce the effects of changes in this index, the Company took out swaps, swapping the risk of IPCA variation for CDI interest plus the interest rate, as it believes the risk of changes in the CDI rate is low, and it is used to index its short-term investments.

Accordingly, as of June 30, 2024, the Company had 42 swap contracts to protect the debenture issues, maturing by March 17, 2031, in which the asset position receives, on average, the IPCA plus interest rate of 4.02% p.a. and the liability position pays, on average, CDI rate plus interest rate of 0.28% p.a. The (notional) reference values totaled R\$ 811,644 for contracts already in force and the gross fair value receivable for these derivative instruments was R\$ 97,519 on June 30, 2024.

Swap contracts	Reference value		Curve value		Fair value	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Asset position						
IPCA	811,644	931,644	992,097	1,089,764	942,620	1,042,013
Liability position						
CDI	811,644	931,644	835,920	964,849	845,101	975,134
Result	-	-	156,177	124,915	97,519	66,879

These financial instruments have been designated as fair value hedge, and their effects are described in statement of financial income (see Note 16).

vi. Interest rate risk

The Company is exposed mainly to variations in CDI and interest rates on its financial investments and borrowings and financings.

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Financial assets				
Financial investments indexed to the CDI	2,495,576	2,223,898	2,499,173	2,224,477
Financial liabilities				
Foreign currency derivative operations tied to CDI ⁽¹⁾	(838,256)	(837,959)	(838,256)	(837,959)
Debentures derivative operations and working capital tied to CDI ⁽¹⁾	(835,920)	(964,849)	(835,920)	(964,849)
Financing indexed to the CDI	(207,552)	(240,482)	(228,380)	(261,977)
Assets (Liabilities)	613,848	180,608	596,617	159,692

⁽¹⁾ See item iv- Exchange rate risk and v - Inflation risk.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



Analysis of sensitivity to variations in CDI

The following table demonstrates the projected gain or loss that would be recognized for the next 12 months, if the Company were to maintain the same position for assets indexed to the CDI, net of liabilities linked to CDI, of R\$ 595,950.

Description	Risk position	Risk	Probable scenario	Possible scenario	Remote scenario
Net assets	596,617	CDI decrease	4,654	(16,675)	(33,351)

The probable scenario considered the dollar rate of DI for 360 days, according to the quote obtained at B3 on June 28, 2024, of 11.18% p.a. The other scenarios, possible and remote, considered a decrease in this quotation of 25% (8.39% p.a.) and 50% (5.59% p.a.), respectively.

Even with the forecast of CDI rate decrease for 2024, the Company's Management does not see any risks to this indicator, due to its current economic and financial situation.

d) Hedge accounting

The Company has implemented hedge accounting in non-deliverable forward (NDF), options, future transactions and swap to the extent that they qualify as a cash-flow hedging relationship. All hedging instruments used for hedge accounting purposes are fully consistent with the Company's risk management objectives and strategy.

The effects of formally designated hedging relationships are shown below:

Description	Parent and Consolidated
	Cash-flow hedge
Balances as of December 31, 2022	(123,425)
Losses in derivative instruments	(85,008)
Adjustment to hedged raw materials costs	58,938
Changes in the fair value of derivative contracts ⁽¹⁾	100,293
Reclassification for financial results	26,070
Balances as of December 31, 2023	(23,132)
Gains in derivative instruments	14,961
Adjustment to hedged raw materials costs	(20,491)
Changes in the fair value of derivative contracts	14,817
Reclassification for financial results	5,530
Balances as of June 30, 2024	(8,315)

⁽¹⁾ Change due to the U.S. dollar set higher than the market rate.

A breakdown of the cash-flow hedge reserve balance recorded under other comprehensive income is provided below:

Description	Parent and Consolidated
Cash-flow hedge balance as of December 31, 2022	(81,461)
Changes in the fair value of derivative contracts	100,293
Tax effects on the fair value of the hedging instrument	(34,100)
Cash-flow hedge balance as of December 31, 2023	(15,268)
Changes in the fair value of derivative contracts	14,817
Tax effects on the fair value of the hedging instrument	(5,038)
Cash-flow hedge balance as of June 30, 2024	(5,489)

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



e) Capital management

The Company monitors its capital by analyzing its financial and indebtedness position, based on a financial leverage index (net debt / total capital), since it understands that this index most adequately reflects its indebtedness and ability to pay. Net debt consists of financing and borrowings, less the balances of cash and cash equivalents and long-term marketable securities and derivative financial instruments.

The indexes for financial leverage as of June 30, 2024 and December 31, 2023 were as follows:

Consolidated	06/30/2024	12/31/2023
Debt from financing and borrowings	(1,620,892)	(1,266,779)
Debentures	(936,421)	(904,277)
(-) Cash and cash equivalents	2,509,875	2,267,837
(-) Restricted deposits	12,230	2,823
(-) Short-term financial investments	15,252	15,204
(-) Long-term financial investments	1,152	2,072
(-) Derivative financial instruments	99,414	(43,256)
Net cash (net debt) (A)	80,610	73,624
Shareholders' equity	7,750,162	7,604,694
Total capital (B)	7,669,552	7,531,070
Financial leverage index (C = A / B x 100)	(1.05%)	(0.98%)

The change in the Company's financial leverage ratio is represented by the ratio of net cash (net debt) to total capital. The indicator for the period ended June 30, 2024 was -1.05% (-0.98% in December 31, 2023), flat, because the Company's increase in cash was mainly derived from funding from financial institutions.

16. Net financial results

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Financial income				
Income from marketable securities	120,511	64,413	120,516	64,717
SELIC interest on tax credits	11,358	7,572	11,581	7,586
Restatement of judicial deposits	1,558	9,206	1,558	9,206
Foreign exchange variations - assets	22,679	108,837	22,738	109,814
Others	5,217	5,597	5,366	5,855
	161,323	195,625	161,759	197,178
Financial expenses				
Interest on financing	(19,025)	(24,408)	(19,025)	(24,449)
Interest on debt acquisition of companies	(6,808)	(9,608)	(6,808)	(9,608)
Interest on leases	(18,780)	(17,802)	(18,824)	(17,802)
Interest and inflation adjustment on debentures	(46,321)	(53,413)	(46,321)	(53,413)
Foreign exchange variations - liabilities	(141,669)	(52,327)	(142,019)	(53,932)
Inflation adjustment - liabilities	(319)	(5,554)	(319)	(5,554)
Gains (loss) from swap contracts	82,342	(115,855)	82,342	(115,854)
Spread in non-deliverable forward (NDF)	(5,530)	(9,969)	(5,530)	(10,133)
Positive (negative) variation of fair value hedge with derivative contracts	(623)	1,624	(623)	1,624
Positive (negative) change in fair value of debentures and financing	1,726	(2,305)	1,726	(2,305)
Commissions and banking fees	(4,681)	(6,182)	(4,916)	(7,409)
Others	(18,890)	(11,252)	(18,933)	(11,431)
	(178,578)	(307,051)	(179,250)	(310,266)
Net financial results	(17,255)	(111,426)	(17,491)	(113,088)

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



17. Social security and labor liabilities

The balances comprise the following provisions and charges:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Labor provisions				
Provision for profit sharing	69,276	76,599	70,225	77,642
Provision for vacation pay	85,983	84,379	87,852	86,206
13th salary provision	31,054	-	31,535	-
Others	4,160	4,064	6,413	5,049
	190,473	165,042	196,025	168,897
Social and labor charges				
INSS	70,579	59,226	72,255	60,378
FGTS	17,518	16,529	18,086	17,024
Others	253	2,016	330	2,054
	88,350	77,771	90,671	79,456
Total	278,823	242,813	286,696	248,353

18. Tax liabilities

The balances comprise the following tax obligations:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
PIS/COFINS	16,388	6,504	17,219	7,628
Withholding income tax	9,510	18,328	9,587	18,517
Income tax and social contribution	1,778	1,778	3,408	1,779
Other federal tax liabilities	1,639	705	5,667	6,194
ICMS	54,320	80,993	55,263	82,870
ISS	2,709	2,480	2,755	2,540
Total	86,344	110,788	93,899	119,528

19. Government subsidies

Government subsidies received by the Company are for investments, divided between state and federal, and all are monetary subsidies, recorded at their nominal values.

As of January 2024, as a result of Law No. 14,789/2023, investment subsidies started to be taxed by PIS, COFINS, social contribution and income tax.

19.1 State tax incentives

In most cases, state government subsidies are calculated based on the ICMS value attributed to the cost of production, and are allocated to profit or loss, in a line in the Statement of Income immediately below the cost of goods sold.

As of June 30, 2024, the Company was entitled to R\$ 212,177, net of PIS and COFINS taxation in the amount of R\$ 21,627 (R\$ 279,924 on June 30, 2023), resulting from state incentives in force. Specifically to Fundopem, the Company was entitled to R\$ 1,803, net of PIS and COFINS taxation in the amount of R\$ 184 (R\$ 2,687 as of June 30, 2023) recorded on other operating revenue in the Statement of Income (see Note 27).

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



A detailed description of the state tax incentives is provided below:

State tax incentives / Unit receiving the incentive	Percentage reduction of ICMS	Valid until
DESENVOLVE - State of Bahia: Discount on part of the ICMS payment due on the purchase of wheat grain for the wheat mill.		
Wheat mill and cookies and crackers and pasta plant (Salvador-BA)	81%	Jun/2025
PROVIN - State of Ceará: deferment of part of the ICMS payment due on the purchase of wheat for the wheat mill and the ICMS due on the operations involving special shortening and margarines, settled using funds from FDI - Industrial Development Fund for both units		
Wheat mill (Fortaleza-CE)	74.25%	Dec/2032
Wheat mill integrated with the cookies and crackers and pasta plant (Eusébio-CE)	74.25%	Dec/2032
Vegetable shortening and margarines industrial plant (Fortaleza-CE)	56.25%	Dec/2032
PROEDI – Rio Grande do Norte: presumed credit on monthly ICMS debit balance		
Wheat mill and pasta plant (Natal-RN)	75% to 79%	Jun/2032
FAIN - State of Paraíba: discount of part of the ICMS on purchases of wheat grain		
Wheat mill and pasta plant (Cabedelo-PB)	81%	Dec/2032
PRODEPE - State of Pernambuco: calculated at the rate of 75% of the ICMS charged on wheat grain consumed in the equivalent of flour, in addition to 5% of the freight due on sales outside of the Northeastern Region, provided that the total value of the subsidy does not exceed the equivalent of 85% of the ICMS on the wheat grain included in the wheat flour consumed.		
Cookies and crackers and pasta plant (Jaboatão dos Guararapes-PE)	75% or 85%	Dec/2032
Special Tax Treatment – Rio de Janeiro (Piraquê Unit) – Reduction of tax so that the tax burden results in a percentage equal to 3% of the value of own production dispatches in internal and interstate operations, by sale and transfer.		
Cookies and crackers and pasta plant (Queimados-RJ)	75% or 85%	Dec/2032
Special taxation arrangement - Paraíba (Bayuex plant) - Tax reduction whereby the tax rate for products subject to ICMS Substitution results in a percentage equal to 5%, and for other products the normal ICMS results in a percentage equal to 4% on the sale.		
Operation with wheat flour products (Bayuex-PB)	38% to 62%	Dec/2032
Special Tax Treatment – Bento Gonçalves (Moinho Isabela plant) – Rebate of ICMS owed by its industrial operation, settled using funds from Fundopem – “Fundo Operação Empresa do Estado do Rio Grande do Sul”.		
Wheat mill and pasta and cookies and crackers plant (Moinho Isabela- RS)	32.10% to 39.60%	Jul/2027

Treatment of presumed credit as investment subsidies

As of June 30, 2024 the Company was entitled to recognize R\$ 45,933, net of PIS and COFINS taxation in the amount of R\$ 4,682, (R\$ 60,923 as of June 30, 2023) in presumed tax credits.

State Fund for Tax Equalization

The Company's operations in the states of Paraíba, Pernambuco, Bahia and Rio de Janeiro are currently subject to the mentioned standard.

The Company is discussing the unconstitutionality of the deposits relating to the fund for tax equalization of the state of Bahia and an injunction was granted, staying the deposit payment until the final judgment of the case. However, with the decision of the STF that deemed the collection of the tax constitutional, the Company resumed collections and awaits the final judgment regarding the operationalization of the non-cumulative rule as a tax credit.

The state of Paraíba has extended the effective term of the fund until September 2026. However, the rule that regulates the obligation in this state provides that, from 2023, the percentage of the fund will be reduced by 2 (two) percentage points each year, i.e. in 2024 the percentage used is 6%. In the other states, the percentage is 10%.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



State	Validity		Extension	
	Beginning	End	Beginning	End
Pernambuco	Aug/2016	Dec/2022	Jan/2023	Dec/2024
Bahia	Sep/2016	Dec/2018	Jan/2019	Dec/2026
Paraíba	Oct/2016	Mar/2019	Apr/2019	Sep/2026
Rio de Janeiro	Dec/2016	Dec/2026	-	-

As of June 30, 2024, the expenses incurred by the Company related to this obligation amounted to R\$ 9,305 (R\$ 8,054 as of June 30, 2023).

19.2 Federal tax incentive

The federal grant is presented in the Income Statement as a deduction from corporate income tax.

The periods for receiving the federal subsidies granted are detailed below:

Manufacturing plants	Percentage reduction of IRPJ (%)	Valid period
Wheat mill, cookies and crackers and pasta plant (Eusébio - CE)	75	Jan 2023 to Dec 2032
Toast plant (Eusébio - CE)	75	Jan 2023 to Dec 2032
Wheat mill (Fortaleza - CE)	75	Jan 2023 to Dec 2032
Special margarines and shortening plant (Fortaleza - CE)	75	Jan 2023 to Dec 2032
Wheat mill (Natal - RN)	75	Jan 2023 to Dec 2032
Pasta plant (Natal - RN)	75	Jan 2023 to Dec 2032
Wheat mill and pasta plant (Cabedelo - PB)	75	Jan 2023 to Dec 2032
Cookies and crackers and pasta plant (Salvador - BA)	75	Jan 2023 to Dec 2032
Wheat and ready cake mix mill (Salvador- BA)	75	Jan 2023 to Dec 2032
Cookies and crackers and pasta plant (Jaboatão dos Guararapes - PE)	75	Jan 2023 to Dec 2032
Cookies and crackers, cakes and snacks plant (Maracanaú - CE)	75	Jan 2023 to Dec 2032

The Company obtained the renewal of the tax incentives of its industrial units in the states of the Northeast region, having their validity extended until December 2032.

20. Provisions for civil, labor and tax risks

In the usual course of its operations, the Company is a party to judicial and administrative proceedings in courts and government agencies involving tax, civil, labor and other matters.

There are ongoing disputes in the administrative and judicial courts. As of June 30, 2024, 2.30% (2.20% as of December 31, 2023) of the total labor and civil proceedings are under discussion at the administrative level and 97.75% (97.80% as of December 31, 2023) at the judicial level. In relation to tax proceedings, 51.70% (44.79% as of December 31, 2023) of tax processes are under discussion at the administrative level and 48.30% (55.21% as of December 31, 2023) are being discussed in court.

As of June 30, 2024 and December 31, 2023, the Company reported the following provisions and judicial deposits, related to civil, labor and tax risks:

Description	Provision				Judicial deposits ⁽¹⁾			
	Parent		Consolidated		Parent		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23	06/30/24	12/31/23	06/30/24	12/31/23
Civil and labor	86,529	97,910	87,140	98,948	80,196	88,227	80,594	88,730
Tax	96,476	96,858	96,476	96,858	162,212	169,809	162,212	169,809
Total	183,005	194,768	183,616	195,806	242,408	258,036	242,806	258,539

⁽¹⁾ Civil and labor deposits are adjusted monthly using the TR and tax deposits are adjusted monthly using the Selic rate.

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



As of June 30, 2024, the judicial deposits for cases rated as a probable loss amounted to R\$ 94,307 (R\$ 94,556 as of December 31, 2023).

a) Changes in the processes in the period

Parent	Civil and labor	Tax	Total
Balances as of December 31, 2022	127,423	97,183	224,606
Additions	42,009	4,295	46,304
Restatements/reversals	(1,062)	955	(107)
Write-off ⁽¹⁾	(70,460)	(5,575)	(76,035)
Balances as of December 31, 2023	97,910	96,858	194,768
Additions	18,335	3,534	21,869
Restatements/reversals	5,613	1,807	7,420
Write-off ⁽¹⁾	(35,329)	(5,723)	(41,052)
Balances as of June 30, 2024	86,529	96,476	183,005

⁽¹⁾ Mainly consists of the write-off of the provision against the appeal judicial deposit.

Consolidated	Civil and labor	Tax	Total
Balances as of December 31, 2022	128,129	97,183	225,312
Additions	42,349	4,295	46,644
Restatements/reversals	(1,062)	955	(107)
Write-off ⁽¹⁾	(70,468)	(5,575)	(76,043)
Balances as of December 31, 2023	98,948	96,858	195,806
Additions	18,349	3,534	21,883
Restatements/reversals	5,856	1,807	7,663
Write-off ⁽¹⁾	(36,013)	(5,723)	(41,736)
Balances as of June 30, 2024	87,140	96,476	183,616

⁽¹⁾ Mainly consists of the write-off of the provision against the appeal judicial deposit.

b) Changes in judicial deposits in the period

Parent	Civil and labor	Tax	Total
Balances as of December 31, 2022	105,715	157,486	263,201
Additions	52,236	681	52,917
Restatements	3,083	12,097	15,180
Write-off	(72,807)	(455)	(73,262)
Balances as of December 31, 2023	88,227	169,809	258,036
Additions	38,242	935	39,177
Restatements	1,187	1,825	3,012
Write-off	(47,460)	(10,357)	(57,817)
Balances as of June 30, 2024	80,196	162,212	242,408

Consolidated	Civil and labor	Tax	Total
Balances as of December 31, 2022	106,165	157,486	263,651
Additions	52,328	681	53,009
Restatements	3,083	12,097	15,180
Write-off	(72,846)	(455)	(73,301)
Balances as of December 31, 2023	88,730	169,809	258,539
Additions	38,975	935	39,910
Restatements	1,187	1,825	3,012
Write-off	(48,298)	(10,357)	(58,655)
Balances as of June 30, 2024	80,594	162,212	242,806

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



The expected realization timing as of June 30, 2024 is as follows:

Maturity	Parent and Consolidated
	06/30/2024
2025	7,372
2026	5,424
2027	11,428
2028	25,565
2029 on	46,687
Total	96,476

c) Nature of proceedings

Civil and labor

The Company is the defendant in 761 cases (852 as of December 31, 2023) involving labor and civil matters, for which the likelihood of loss has been rated as probable, in the amounts of R\$ 73,563 and R\$ 12,965, respectively (R\$ 82,112 and R\$ 15,797 as of December 31, 2023), and due to the business combination with Piraquê, also for cases rated as possible and remote risks, of R\$ 3,647 (R\$ 3,726 as of December 31, 2023).

Tax

As of June 30, 2024 and December 31, 2023 the provision for tax risks comprised the following:

Description	Parent and Consolidated			
	06/30/2024		12/31/2023	
	Contingencies	Judicial deposits	Contingencies	Judicial deposits
IPI – judicial deposit	7,234	7,234	7,106	7,106
IRPJ – judicial deposit	37,863	37,863	37,047	37,047
IPTU – judicial deposit	1,994	5,092	2,234	5,493
ICMS	7,287	-	7,287	-
Legal fees	22,115	-	21,345	-
Indemnifiable contingencies	11,253	-	11,253	-
Others	8,730	8,307	10,586	13,495
	96,476	58,496	96,858	63,141

Contingent liabilities – probability of loss rated as possible

In addition to the provisions made, the Company and its subsidiaries has several labor, civil and tax contingencies in progress, in which it is the defendants, and the likelihood of loss, based on the opinions of the internal and external legal advisors, is considered possible. The contingencies amount to approximately R\$ 1,989,501 (R\$ 1,877,583 as of December 31, 2023).

The most significant tax proceedings involve the following matters: i) ICMS credits incorrectly granted, totaling R\$ 371,597; ii) Undue ICMS credit - Value Added Margin - ICMS Protocol 46, totaling R\$ 59,054; (iii) IPI rate zero, in the amount of R\$ 154,301; (iv) PIS/COFINS imports, totaling R\$ 217,840; and (v) PIS/COFINS totaling R\$ 243,647.

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



21. Current and deferred income tax and social contribution

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Accounting profit before income tax and social contribution [A]	418,676	260,500	420,924	260,168
Combined tax rate [B]	34.00%	34.00%	34.00%	34.00%
[A X B] Income tax and social contribution at the combined tax rate	(142,350)	(88,570)	(143,114)	(88,457)
Permanent additions [C]	(13,444)	(16,591)	(11,495)	(13,512)
Non-deductible expenses	(10,601)	(11,320)	(10,611)	(13,991)
Equity income from subsidiaries	(2,843)	(5,271)	(884)	479
Permanent exclusions [D]	41,989	132,486	38,556	129,626
Equity income from subsidiaries	4,905	2,513	34	655
State tax incentives ⁽¹⁾	19,686	116,791	19,686	116,801
Tax benefit - Interest on equity	13,699	11,433	13,699	11,433
Other items	3,699	1,749	5,137	737
Other exclusions ⁽²⁾ [E]	39,988	-	39,988	-
[A X B+C-D-E] Income tax and social contribution recorded in profit or loss before exemption	(73,817)	27,325	(76,065)	27,657
Income tax and social contribution recorded in profit or loss after exemption [F]	(73,817)	27,325	(76,065)	27,657
Current income tax and social contribution	(1,444)	965	(3,074)	716
Deferred income tax and social contribution	(72,373)	26,360	(72,991)	26,941
[F/A] Effective rate	17.63%	-	18.07%	-

⁽¹⁾ Gross incentive amount of presumed credit, excluding PIS/COFINS levy. See Note 19 which details state tax incentives.

⁽²⁾ Difference between the combined tax rate and the effective rate applied to constitute deferred taxes on the tax incentive.

The balance of deferred income tax and social contribution presented the following compositions:

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Deferred tax assets				
Estimated losses for doubtful accounts	11,117	8,619	11,870	9,409
Provision for litigation and lawsuits	33,353	37,977	33,626	38,395
Provision for logistics expenses and contractual costs	27,663	15,809	27,883	15,871
Estimated losses on tax credits	11,380	12,997	11,380	12,997
Provision for legal fees	10,484	9,537	10,484	9,537
Profit sharing provisions and other events	23,328	25,869	23,641	26,195
Provision for inventory impairment	7,853	5,714	8,116	6,344
Amortization of the balance sheet at fair value	19,297	17,898	19,771	18,391
Losses on derivative contracts	411,392	36,271	411,392	36,271
Tax loss	304,260	281,766	304,260	281,766
Other provisions	30,166	28,513	36,598	32,089
Total	890,293	480,970	899,021	487,265
Deferred tax liabilities				
Differences in depreciation (useful lives and tax rates)	208,316	256,927	212,915	261,215
Tax amortization of goodwill paid for future profitability	252,684	196,184	281,853	222,700
Restatement of judicial deposits	21,340	20,809	21,340	20,809
Gains on derivative contracts	473,048	46,246	473,048	46,246
Subsidies for investments	37,703	-	37,789	-
Other provisions (reversals)	68,565	54,654	68,565	54,654
Total	1,061,656	574,820	1,095,510	605,624
Net deferred tax liabilities	171,363	93,850	196,489	118,359

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



The expected realization of deferred taxes is as follows:

Deferred tax asset

Maturity	Parent	Consolidated
2025	154,978	161,302
2026	79,483	79,691
2027	81,843	82,051
2028	204,594	205,075
2029 on	369,395	370,902
Total	890,293	899,021

Deferred tax liability

Maturity	Parent	Consolidated
2025	206,278	206,823
2026	20,832	21,292
2027	20,832	21,292
2028	162,858	163,318
2029 on	650,856	682,785
Total	1,061,656	1,095,510
Deferred tax liability	171,363	196,489

22. Other current and non-current liabilities

Description	Parent		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Provision for operating expenses ⁽¹⁾	182,232	137,345	203,907	147,821
Provision for legal fees	8,720	6,705	8,720	6,705
Advances from customers ⁽²⁾	36,225	17,794	36,226	17,796
Others	8,171	6,761	9,212	8,219
Total	235,348	168,605	258,065	180,541
Current liabilities	225,388	160,660	247,065	171,138
Non-current liabilities	9,960	7,945	11,000	9,403

⁽¹⁾ Refers to Company operational provisions resulting mainly from expenses with services, marketing, logistics, among others. ⁽²⁾ Refers to early customer receivables linked to the sale of products in the country.

23. Shareholders' equity

a) Capital - Parent

As of June 30, 2024, the Company had a free float of 64,999,620 common shares, which represented 19.17% (19.58% as of December 31, 2023).

b) Treasury shares

On April 18, 2024 the Board of Directors approved the share buyback program under which shares in the Company will be purchased to be held in treasury and subsequently canceled or disposed of for the purpose of: (a) maximizing value creation for shareholders; and (b) implementing the Long-Term Restricted Share Incentive Program approved by the Extraordinary General Meeting held on April 30, 2021.

The number of shares to be purchased under the share buyback program is limited to 3,580,000 common shares, over a maximum period of 18 months beginning on 04/19/2024 and ending on

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



10/19/2025.

As of June 30, 2024, the number of treasury shares acquired by the Company totaled 3,615,050 shares (2,675,111 shares as of December 31, 2023), with an average price of R\$ 30.12 per share unit, with minimum and maximum prices of R\$ 20.75 and R\$ 42.13, respectively, totaling the amount of R\$ 108,980.

c) Shareholders' Remuneration

At the meeting of the Board of Directors on December 8, 2023, it was decided, ad referendum of the Annual General Meeting, the total gross amount for credit and payment of interest on the equity of R\$ 212,000 for the year 2023, of which R\$ 141,379 was paid to shareholders on April 1, 2024.

In the period ended June 30, 2024, the Company distributed the amount of R\$ 40,292 as interim interest on equity (R\$ 33,626 as of June 30, 2023).

More information about shareholders' remuneration is presented in the Company's annual financial statements for the year ended December 31, 2023, Note 26 (c).

d) Accumulated conversion adjustments

The accumulated conversion adjustments refer to exchange variations on foreign investments.

24. Share-based compensation plan

In May 2024, 578,217 restricted shares were distributed among 73 executives with the right to ownership of the shares in April 2027. In the period ended June 30, 2024 the amount of 232,153 restricted shares granted in 2021 were transferred, after the performance criteria had been met.

The changes in the number of restricted shares are presented below:

Description	Number of restricted shares
Balance as of December 31, 2022	1,263,902
Granted shares	710,408
Transferred shares	(198,681)
Awards canceled	(4,739)
Balance as of December 31, 2023	1,770,890
Granted shares	578,217
Transferred shares	(239,839)
Awards canceled	(7,629)
Balance as of June 30, 2024	2,101,639

The expense denoting the fair value of the restricted shares, recognized in the period ended June 30, 2024 in accordance with the term lapsed for acquiring the right to the restricted shares, was R\$ 7,366 (R\$ 6,335 as of June 30, 2023).

More information about the share-based plan is presented in the Company's annual financial statements for the year ended December 31, 2023, Note 27.

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



25. Net revenue

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Gross revenue	5,834,060	6,366,923	5,909,041	6,511,959
Domestic market	5,744,109	6,286,173	5,744,107	6,366,258
Foreign market	89,951	80,750	164,934	145,701
Deductions	(1,101,759)	(1,113,630)	(1,138,651)	(1,177,014)
Returns, discounts and cancellations	(425,442)	(393,811)	(461,825)	(438,977)
Taxes on sales	(676,317)	(719,819)	(676,826)	(738,037)
Net revenue	4,732,301	5,253,293	4,770,390	5,334,945

The net revenue by product line of the Company and its subsidiaries as of June 30, 2024 and 2023 is as follows:

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Cookies and crackers	2,432,058	2,720,456	2,432,058	2,720,456
Pasta	1,031,160	1,065,319	1,059,049	1,093,524
Wheat flour and bran	793,110	970,666	793,110	970,666
Margarine and vegetable shortening	259,589	324,523	259,589	324,523
Other products ⁽¹⁾	216,384	172,329	226,584	225,776
Net revenue	4,732,301	5,253,293	4,770,390	5,334,945

⁽¹⁾ Refers to the other product lines: cakes, snacks, cake mix, packaged toast, healthy products, sauces and seasonings.

26. Results by nature

The Company opted to present the statement of income by function. The composition of the cost of goods sold and significant expenses by nature are presented below:

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Cost of goods sold				
Raw materials	(2,028,564)	(2,759,803)	(2,081,256)	(2,803,276)
- Wheat	(1,281,364)	(1,756,633)	(1,295,162)	(1,756,054)
- Oil	(358,666)	(579,769)	(358,664)	(579,769)
- Sugar	(160,893)	(142,162)	(160,893)	(142,162)
- Sourced flour	(5,354)	(4,559)	(5,354)	(4,559)
- Sourced vegetable shortening	(85)	(95)	(85)	(95)
- Others	(222,202)	(276,585)	(261,098)	(320,637)
Packaging	(301,270)	(313,723)	(307,255)	(321,453)
Labor	(427,410)	(407,189)	(442,252)	(417,186)
General plant costs ⁽¹⁾	(355,313)	(322,623)	(349,203)	(331,093)
Depreciation and amortization	(97,674)	(101,381)	(99,788)	(103,384)
Cost of goods resold	(68,291)	(61,921)	(1,420)	(22,469)
Total	(3,278,522)	(3,966,640)	(3,281,174)	(3,998,861)
Selling expenses				
Marketing and sales	(380,992)	(356,825)	(391,456)	(374,169)
Salaries and employee benefits	(288,327)	(270,835)	(293,664)	(280,297)
Freight	(272,834)	(266,049)	(273,258)	(275,056)
Depreciation and amortization	(44,356)	(43,400)	(44,790)	(43,840)
Total	(986,509)	(937,109)	(1,003,168)	(973,362)

NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION AS JUNE 30, 2024
(All amounts in thousands of Reais, except if stated otherwise)



Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Administrative and general expenses				
Salaries and employee benefits	(98,298)	(91,208)	(102,176)	(96,698)
Services with third parties	(36,723)	(34,209)	(38,218)	(35,315)
Technology expenses	(15,349)	(11,032)	(15,930)	(11,651)
Other administrative expenses	(17,209)	(12,654)	(18,664)	(14,296)
Donations	(9,110)	(17,645)	(9,120)	(17,939)
Depreciation and amortization	(23,227)	(20,803)	(29,546)	(27,628)
Total	(199,916)	(187,551)	(213,654)	(203,527)
Other income (expenses) net ⁽²⁾				
Tax expenses	(15,198)	(15,711)	(15,500)	(16,181)
Depreciation and amortization	(1,588)	(2,417)	(1,588)	(2,417)
Other income (expenses)	(28,106)	(38,977)	(26,566)	(45,520)
Total	(44,892)	(57,105)	(43,654)	(64,118)

⁽¹⁾ Refers to the powerhouse, maintenance and other costs. ⁽²⁾ See Note 27.

As of June 30, 2024, the Company recorded a lower cost of raw materials as compared to the previous period, given the decline in the cost of the main commodities, with a decrease of 29.8% and 27.9% in the average cost of wheat and oil, respectively, against an increase of 14.8% in sugar.

27. Other operating revenues (expenses), net

See below the other operating (revenues) expenses:

Description	Parent		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Other operating revenues				
Revenue from sale of damages, sweeps, scraps and inputs ⁽¹⁾	11,819	14,516	12,029	18,013
Sale of property, plant and equipment	165	809	236	7,807
Subsidies for investments – Fundopem	1,803	2,687	1,803	2,687
Expense recovery	6,207	3,896	6,207	4,055
Extemporaneous credit – PIS/COFINS	2,505	881	3,424	2,607
Extemporaneous credit – ICMS	11,183	5,716	11,434	5,716
Extemporaneous credit - Refund of debts	15,254	-	15,254	-
Claim merchandise refund	1,006	2,474	1,006	2,474
Revenue from sale of electricity	1,293	2,712	1,295	2,716
Others	7,370	4,231	7,684	4,583
	58,605	37,922	60,372	50,658
Other operating expenses				
Provisions for civil, labor and tax contingencies and success fees	(23,897)	(17,017)	(23,470)	(17,375)
Cost of sale of property, plant and equipment	(57)	(496)	(142)	(8,920)
Inmetro tax	(1,774)	(2,196)	(1,774)	(2,196)
Provisions (reversals) estimated or realized in inventories	(10,945)	(13,549)	(10,886)	(18,616)
State fund for tax equalization	(9,305)	(8,054)	(9,305)	(8,054)
Cost to sell damages, sweeps, scraps and inputs	(26,875)	(23,130)	(26,875)	(25,644)
Cost to sell electricity	(2,732)	(4,157)	(2,732)	(4,157)
Tax expenses	(15,198)	(15,711)	(15,500)	(16,181)
Depreciation and amortization expenses	(1,588)	(2,417)	(1,588)	(2,417)
Provision for recoverable tax losses	-	(201)	-	(201)
Provision for impairment of assets	-	(265)	-	1,183
Extemporaneous debit – ICMS	(546)	(2,221)	(546)	(2,221)
Others	(10,580)	(5,613)	(11,208)	(9,977)
	(103,497)	(95,027)	(104,026)	(114,776)
Total	(44,892)	(57,105)	(43,654)	(64,118)

⁽¹⁾ It mainly refers to the sale of fatty acid.

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



28. Earnings per share

Description	Parent and Consolidated	
	06/30/2024	06/30/2023
Net profit for the period	344,859	287,825
Weighted average number of common shares (a)	339,000	339,000
Basic earnings per share (R\$)	1.01728	0.84904
Adjustments for restricted shares (b)	1,917	1,348
Treasury shares (c)	(3,615)	(2,675)
Weighted average shares (thousand) (a + b + c)	337,302	337,673
Diluted earnings per share (R\$)	1.02240	0.85238

29. Subsequent events

On July 18, 2024, the Company completed the transaction for the partnership agreement with two hydro power plants operated by Serena Energia S.A. ("Serena") for the purpose of generating energy to be consumed by the Company in its production facilities as a strategy to diversify its energy matrix from renewable sources, access to inputs that are part of its production process, and increased competitiveness by being able to enjoy the benefits related to the self-production of energy by equivalence.

**NOTES TO THE CONDENSED, INDIVIDUAL AND CONSOLIDATED FINANCIAL
INFORMATION AS JUNE 30, 2024**
(All amounts in thousands of Reais, except if stated otherwise)



Francisco Ivens de Sá Dias Branco Júnior
President

Maria das Graças Dias Branco da Escóssia
Vice-President - Finance

Maria Regina Saraiva Leão Dias Branco
Vice-President - Administration and Development

Francisco Cláudio Saraiva Leão Dias Branco
Industrial Vice-President - Milling

Gustavo Lopes Theodozio
Vice-President - Investments and Controllershship

Rômulo Ruberti Calmon Dantas
Vice-President - Sales

Daniel Mota Gutierrez
Vice-President - Legal, Governance, Risks, and Compliance

Adil Dallago Filho
Vice-President - Supply Chain

Magali Carvalho Façanha
Accountant CRC - CE 12410/O-6

Other Information Deemed as Relevant by the Company

Share Ownership

Our capital stock on June 30, 2024, is R\$ 2,597.7 million, fully subscribed, paid-up and divided into 339,000,000 shares, all non-par, common, recorded, book-entry shares.

The table below shows the number of shares directly or indirectly held on this date by the Controlling Shareholder and members of our Board of Directors and Board of Executive Officers:

CONSOLIDATED SHAREHOLDING OF CONTROLLING SHAREHOLDERS, MANAGERS AND OUTSTANDING SHARES				
Shareholding on 06/30/2023				
Shareholder	Number of Common Shares (In units)	%	Total Number of Shares (In units)	%
Controlling Shareholder	227,840,941	67.21	227,840,941	67.21
Managers	42,118,530	12.42	42,118,530	12.42
Board of Directors	21,357,264	6.30	21,357,264	6.30
Board of Executive Officers	20,761,266	6.12	20,761,266	6.12
Treasury Shares	2,675,111	0.79	2,675,111	0.79
Other Shareholders	66,365,418	19.58	66,365,418	19.58
Total	339,000,000	100.00	339,000,000	100.00
Outstanding Shares	66,365,418	19.58	66,365,418	19.58

CONSOLIDATED SHAREHOLDING OF CONTROLLING SHAREHOLDERS, MANAGERS AND OUTSTANDING SHARES				
Shareholding on 06/30/2024				
Shareholder	Number of Common Shares (In units)	%	Total Number of Shares (In units)	%
Controlling Shareholder	227,840,941	67.21	227,840,941	67.21
Managers	42,544,389	12.55	42,544,389	12.55
Board of Directors	21,311,284	6.29	21,311,284	6.29
Board of Executive Officers	21,233,105	6.26	21,233,105	6.26
Treasury Shares	3,615,050	1.07	3,615,050	1.07
Other Shareholders	64,999,620	19.17	64,999,620	19.17
Total	339,000,000	100.00	339,000,000	100.00
Outstanding Shares	64,999,620	19.17	64,999,620	19.17

Note: There are no Members of the Board of Directors and Board of Executive Officers holding more than 5% of the shares.

In accordance with Article 20 of our Bylaws, the Fiscal Council has not found permanent and was not installed on June 30, 2024 and 2023.

Other Information Deemed as Relevant by the Company

SHAREHOLDING OF THOSE HOLDING MORE THAN 5% OF THE SHARES OF EACH TYPE AND CLASS OF THE COMPANY'S CAPITAL STOCK				
Company: M DIAS BRANCO S.A. IND E COM DE ALIMENTOS				
Shareholding on 06/30/2023 (In units of shares)				
Shareholder	Common Shares		Total	
	Number	%	Number	%
DIBRA Fundo de Investimentos em Ações	214,650,000	63.32	214,650,000	63.32
AVEIRO Fundo de Investimento	13,190,941	3.89	13,190,941	3.89
Board of Directors and Executive Officers	42,118,530	12.42	42,118,530	12.42
Treasury Shares	2,675,111	0.79	2,675,111	0.79
Other Shareholders	66,365,418	19.58	66,365,418	19.58
Total	339,000,000	100.00	339,000,000	100.00

SHAREHOLDING OF THOSE HOLDING MORE THAN 5% OF THE SHARES OF EACH TYPE AND CLASS OF THE COMPANY'S CAPITAL STOCK				
Company: M DIAS BRANCO S.A. IND E COM DE ALIMENTOS				
Shareholding on 06/30/2024 (In units of shares)				
Shareholder	Common Shares		Total	
	Number	%	Number	%
DIBRA Fundo de Investimentos em Ações	214,650,000	63.32	214,650,000	63.32
AVEIRO Fundo de Investimento	13,190,941	3.89	13,190,941	3.89
Board of Directors and Executive Officers	42,544,389	12.55	42,544,389	12.55
Treasury Shares	3,615,050	1.07	3,615,050	1.07
Other Shareholders	64,999,620	19.17	64,999,620	19.17
Total	339,000,000	100.00	339,000,000	100.00

Other Information Deemed as Relevant by the Company

CAPITAL STOCK DISTRIBUTION OF CORPORATE ENTITY (COMPANY SHAREHOLDER), UP TO THE INDIVIDUAL LEVEL				
Company: DIBRA Fundo de Investimentos em Ações	Shareholding on 06/30/2024 (In units of quotas)			
Unitholders	Quotas		Total	
	Number	%	Number	%
Maria Consuelo Saraiva Leão Dias Branco	270.30	50.00	270.30	50.00
Francisco Ivens de Sá Dias Branco Júnior	54.06	10.00	54.06	10.00
Maria das Graças Dias Branco da Escóssia	54.06	10.00	54.06	10.00
Maria Regina Saraiva Leão Dias Branco	54.06	10.00	54.06	10.00
Francisco Marcos Saraiva Leão Dias Branco	54.06	10.00	54.06	10.00
Francisco Cláudio Saraiva Leão Dias Branco	54.06	10.00	54.06	10.00
Total	540.61	100.00	540.61	100.00

CAPITAL STOCK DISTRIBUTION OF CORPORATE ENTITY (COMPANY SHAREHOLDER), UP TO THE INDIVIDUAL LEVEL				
Company: AVEIRO Multimercado Fundo de Investimento Crédito Privado Investimento no Exterior	Shareholding on 06/30/2024 (In units of quotas)			
Unitholders	Quotas		Total	
	Number	%	Number	%
Maria Consuelo Saraiva Leão Dias Branco	725,571,244	49.69	725,571,244	49.69
Francisco Ivens de Sá Dias Branco Júnior	147,102,162	10.07	147,102,162	10.07
Maria das Graças Dias Branco da Escóssia	146,861,296	10.06	146,861,296	10.06
Maria Regina Saraiva Leão Dias Branco	146,861,263	10.06	146,861,263	10.06
Francisco Marcos Saraiva Leão Dias Branco	146,861,362	10.06	146,861,362	10.06
Francisco Cláudio Saraiva Leão Dias Branco	146,861,219	10.06	146,861,219	10.06
Total	1,460,118,546	100.00	1,460,118,546	100.00



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Report on Review of Quarterly Financial Information – ITR

The Board of Directors and Shareholders of
M.Dias Branco S.A. Indústria e Comércio de Alimentos
Eusébio - Ceará

Introduction

We have reviewed the interim, individual and consolidated quarterly financial information of M.Dias Branco S.A. Indústria e Comércio de Alimentos (“Company”), contained in the Quarterly Information Form - ITR for the quarter ended June 30, 2024, which comprises the balance sheet on June 30, 2024 and the related statements of income, the comprehensive statements of income for the three and six-month periods then ended and the statement of changes in shareholders’ equity and statements of cash flows for the six-month periods then ended, in addition to the notes to the financial statements.

Company’s Management is responsible for the preparation of the interim financial statements in accordance with CPC 21 (R1) and with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB as well as for the presentation of this information in a manner consistent with the standards issued by the Brazilian Securities Commission applicable to the preparation of Quarterly Information - ITR. Our responsibility is to express a conclusion on this quarterly financial information based on our review.

Scope of review

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

Conclusion about the individual and consolidated interim information

Based on our review we are not aware of any facts that lead us to believe the individual and consolidated interim financial information included in the aforesaid quarterly information has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information - ITR, presented in a manner consistent with the requirements set forth by the Brazilian Securities Commission - CVM.

Other matters - Statements of added value

The interim individual and consolidated statements of added value (DVA) for the six-month periods ended June 30, 2024, prepared under the responsibility of the Company's Management, and presented herein as supplementary information for purposes of the IAS 34, have been subject to review procedures jointly performed with the review of Company's interim financial statements. In order to form our conclusion, we assessed whether those statements are reconciled with the financial statements and accounting records, as applicable, and whether their format and content are in accordance with criteria determined in the Technical Pronouncement 09 (CPC 09) - Statement of Value Added issued by the Committee for Accounting Pronouncements (CPC). Based on our review, nothing has come to our attention that causes us to believe that the statements of value added were not prepared, in all material respects, in accordance with the criteria determined by the aforementioned Technical Pronouncement and are consistent with the overall individual and consolidated financial statements.

Fortaleza, August 09, 2024

KPMG Auditores Independentes Ltda.
CRC CE-003141/F-5

Original report in Portuguese signed by
Pedro Barroso Silva Junior
Accountant CRC CE-021967/O-5

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

We declare, as the executive officers of M. Dias Branco S.A. Indústria e Comércio de Alimentos, a publicly traded corporation with its registered office in the Municipality of Eusébio, State of Ceará, at Rodovia BR 116 KM 18, s/n, Jabuti, CEP 61766-650, registered with CNPJ under number 07.206.816/0001-15, that we have revised, discussed and approved the interim financial information for the period ended June 30, 2024.

Eusébio, August 9, 2024.

Francisco Ivens de Sá Dias Branco Júnior
President

Maria das Graças Dias Branco da Escóssia
Vice-President - Finance

Maria Regina Saraiva Leão Dias Branco
Vice-President - Administration and Development

Francisco Cláudio Saraiva Leão Dias Branco
Industrial Vice-President - Milling

Gustavo Lopes Theodozio
Vice-President - Investments and Controllershship

Rômulo Ruberti Calmon Dantas
Vice-President - Sales

Daniel Mota Gutierrez
Vice-President - Legal, Governance, Risks, and Compliance

Adil Dallago Filho
Vice-President - Supply Chain

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

We declare, as the Executive Officers of M. Dias Branco S.A. Indústria e Comércio de Alimentos, a publicly traded corporation with its registered office in the Municipality of Eusébio, State of Ceará, at Rodovia BR 116 KM 18, s/n, Jabuti, CEP 61766-650, registered with CNPJ under number 07.206.816/0001-15, that we have revised, discussed and agreed with the opinions expressed in the independent auditors' report in respect of the interim financial information for the period ended June 30, 2024.

Eusébio, August 9, 2024.

Francisco Ivens de Sá Dias Branco Júnior
President

Maria das Graças Dias Branco da Escóssia
Vice-President - Finance

Maria Regina Saraiva Leão Dias Branco
Vice-President - Administration and Development

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