Mobly S.A.

Interim financial information as of March 31, 2022

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission (CVM), prepared in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by international Accounting Standards Board - IASB)

KPDS 1030469

Contents

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Report on review of the interim financial information - ITR

To the Shareholders, Board Members and management of
Mobly S.A.
São Paulo – SP

Introduction
We have reviewed the accompanying individual and consolidated interim financial information of Mobly S.A. ("Company”), contained in the Quarterly Information – ITR Form for the quarter ended March 31, 2022, comprising the balance sheet as of March 31, 2022 and related statements of income (loss), of comprehensive income (loss), of changes in shareholders' equity and of cash flows for the three-month period then ended, including the explanatory notes.

The Company´s management is responsible for the preparation and fair presentation of these individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Statement and 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 Securities Commission, applicable to the preparation of the Quarterly Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review
We conducted our review in accordance with the Brazilian and international review standards for 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 is substantially less in scope than an audit conducted in accordance with the auditing standards and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the parent company interim financial information
Based on our review, nothing has come to our attention that causes us to believe that the parent company interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1), applicable to the preparation of the Quarterly Information - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information
Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of the Quarterly Information - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of added value
The interim financial information referred to above includes the individual and consolidated of added value (DVA) for the three-month period ended March 31, 2022, prepared under responsibility of Company's management, and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out jointly with the audit of Company's quarterly information to form a conclusion whether these statements are reconciled with interim financial information and book records, as applicable, and whether their forms and contents are in accordance with criteria defined in Technical Pronouncement CPC 09 – Statement of Added Value. Based on our review, we are not aware of any other event that make us believe that these statements of added value were not prepared, in all material respects, in accordance with individual and consolidated interim financial information taken as a whole.

São Paulo, May 06, 2022

KPMG Auditores Independentes Ltda.
CRC 2SP014428/O-6
(Original report in Portuguese signed by)
Leslie Nares Laurenti
Accountant CRC 1SP215906/O-9

Mobly S.A.

Statements of financial position as at march 31, 2022 and december 31, 2021

(In thousands of Reais)

	Notes	Parent company 03/31/2022	Parent company 12/31/2021	Consolidated 03/31/2022	Consolidated 12/31/2021
Assets					
Current assets					
Cash and cash equivalents	5	176,920	176,292	205,533	271,532
Trade receivables	6	-	-	148,239	155,437
Inventories	7	-	-	115,287	132,231
Taxes assets	10	-	-	100,311	92,308
Judicial deposits and frozen accounts	9	-	-	417	405
Other receivables	8	169	2,698	20,283	15,780
Total current assets		**177,089**	**178,990**	**590,070**	**667,693**
Non-current assets					
Investments	12	444,047	470,338	-	-
Taxes assets	10	-	-	6,310	9,082
Judicial deposits and frozen accounts	9	-	-	46,456	43,296
Other receivables	8	4,103	-	3,006	3,021
Property, plant and equipment	13	-	-	84,135	75,603
Right-of-use assets	20	-	-	165,508	170,878
Intangible assets	14	-	-	34,576	29,466
Total non-current assets		**448,150**	**470,338**	**339,991**	**331,346**
Total assets		**625,239**	**649,328**	**930,061**	**999,039**

	Notes	Parent company 03/31/2022	Parent company 12/31/2021	Consolidated 03/31/2022	Consolidated 12/31/2021
Liabilities and equity					
Current liabilities					
Trade and other payables	15	477	452	67,000	110,020
Wages and salaries	16	1,812	2,490	26,014	25,463
Taxes payable		788	581	2,988	2,739
Advances from customers	17	-	-	14,539	14,117
Payables to related parties	11	-	-	80	85
Lease liabilities	20	-	-	32,783	31,679
Provision for contingencies	18	-	-	704	734
Provisions	19	-	-	1,844	2,351
Total current liabilities		**3,077**	**3,523**	**145,952**	**187,188**
Non-current liabilities					
Provision for investment loss	12	6,234	4,983	-	-
Provision for contingencies	18	-	-	12,929	11,633
Taxes payable		-	-	580	1,183
Provisions	19			9,645	9,646
Lease liabilities	20	-	-	145,027	148,567
Total non-current liabilities		**6,234**	**4,983**	**168,181**	**171,029**
Equity					
Share capital	21	1,085,845	1,085,845	1,085,845	1,085,845
Capital reserve		6,708	5,687	6,708	5,687
Accumulated losses		(476,625)	(450,710)	(476,625)	(450,710)
Equity attributable to owners of the Company		615,928	640,822	615,928	640,822
Total equity		**615,928**	**640,822**	**615,928**	**640,822**
Total liabilities and equity		**625,239**	**649,328**	**930,061**	**999,039**

The accompanying notes are an integral part of this interim financial information.

Mobly S.A.

Statements of profit or loss

Three-month periods ended march 31, 2022 and 2021

(In thousands of Reais)

		Three-month period			
		Parent company		Consolidated	
	Notes	**03/31/2022**	**03/31/2021**	**03/31/2022**	**03/31/2021**
Net operating revenue	22	-	-	152,918	168,985
Cost of sales		-	-	(93,128)	(98,508)
Gross profit		**-**	**-**	**59,790**	**70,477**
Selling expenses	23.a	-	-	(64,808)	(62,170)
General and administrative expenses	23.b	(2,213)	(1,246)	(20,762)	(30,637)
Expected credit losses		-	-	(38)	-
Other operating income	24	-	-	48	2,316
Other operating expenses	24	-	(931)	-	(983)
Operating income (expenses)		**(2,213)**	**(2,177)**	**(85,560)**	**(91,474)**
(Loss) before finance income (costs)		**(2,213)**	**(2,177)**	**(25,770)**	**(20,997)**
Finance costs	25	(204)	(36)	(8,453)	(8,244)
Finance income	25	4,365	1,800	8,308	3,750
Finance income (costs), net		**4,161**	**1,764**	**(145)**	**(4,494)**
Share of profit (loss) of equity-accounted investees	12	(27,863)	(25,078)	-	-
Loss for the period		**(25,915)**	**(25,491)**	**(25,915)**	**(25,491)**
Loss attributable to owners of the Company:		(25,915)	(25,491)	(25,915)	(25,491)
Loss attributable to non-controlling interests:		-	-		-
Loss per share - in R$ (note 20)					
Basic				(0.24336)	(0.13652)
Diluted				(0.24336)	(0.13652)

The accompanying notes are an integral part of this interim financial information.

Mobly S.A.

Statements of comprehensive loss

Three-month periods ended march 31, 2022 and 2021

(In thousands of Reais)

	Three-month period			
	Parent company		Consolidated	
	03/31/2022	**03/31/2021**	**03/31/2022**	**03/31/2021**
Loss for the period	(25,915)	(25,491)	(25,915)	(25,491)
Total comprehensive loss for the period	**(25,915)**	**(25,491)**	**(25,915)**	**(25,491)**

The accompanying notes are an integral part of this interim financial information.

Mobly S.A.

Statements of changes in equity

Three-month periods ended march 31, 2022 and 2021

(In thousands of Reais)

	Share capital	Capital reserves	Accumulated losses	Non-controlling interests	Total
On March 31, 2020	**347,195**	**-**	**(336,490)**	**(7)**	**10,698**
On January 1, 2021	**347,197**	**-**	**(365,901)**	**-**	**(18,704)**
Capital increase (note 21)	777,778	-	-	-	777,778
Issuance fees and commissions (note 21)	(34,035)	-	-	-	(34,035)
Other issuance costs (note 21)	(4,631)	-	-	-	(4,631)
Loss for the period	-	-	(25,491)	-	(25,491)
On March 31, 2021	**1,086,309**	**-**	**(391,392)**	**-**	**694,917**
On January 1, 2022	**1,085,845**	**5,687**	**(450,710)**	**-**	**640,822**
Provision for share-based payment transactions	-	1,021	-	-	1,021
Loss for the period	-	-	(25,915)	-	(25,915)
On March 31, 2022	**1,085,845**	**6,708**	**(476,625)**	**-**	**615,928**

The accompanying notes are an integral part of this interim financial information.

Mobly S.A.

Statements of cash flows

Three-month periods ended march 31, 2022 and 2021

(In thousands of Reais)

	Notes	Parent company 2022	Parent company 2021	Consolidated 2022	Consolidated 2021
Cash flows from operating activities					
Loss for the period		**(25,915)**	**(25,491)**	**(25,915)**	**(25,491)**
Adjustments for:					
Depreciation	13	-	-	4,713	1,965
Amortization	14	-	-	2,232	2,139
Depreciation and write-off - right-of-use assets	20	-	-	10,367	3,921
Interest accrued on loans and borrowings		-	-	-	2,284
Lease interest payable	20	-	-	3,839	998
Interest on assignment of receivables	25	-	-	1,852	2,791
Other finance (income)/costs, net		(4,161)	(1,764)	(4,791)	(1,450)
Provision for contingencies		-	-	1,266	2,089
Provision for returned goods		-	-	(508)	(132)
Sale of property, plant and equipment and intangible assets		-	-	(28)	(109)
Share of profit (loss) of equity-accounted investees	12	27,863	25,078	-	-
Expected loss for impairment of trade receivables	6	-	-	38	-
Adjustment to net realizable value of inventories	7	-	-	2,086	3,603
Provision for equity-settled share-based payment transactions		701	-	1,021	-
		(1,512)	**(2,177)**	**(3,828)**	**(7,392)**
Changes in operating assets					
Trade receivables		-	-	10,869	(58,489)
Inventories		-	-	14,858	(5,107)
Judicial deposits and frozen accounts		-	-	(3,172)	(6,647)
Other receivables and taxes assets		(156)	920	(9,733)	(7,616)
Related parties		(1,418)	(173,225)	-	-
Changes in operating liabilities					
Trade and other payables		25	(701)	(46,273)	(14,141)
Taxes payable and wages and salaries		(471)	490	197	(4,665)
Advances from customers		-	-	422	(9,389)
Payables to related parties	11	-	(2,797)	(5)	-
Cash used in operating activities		**(3,532)**	**(177,490)**	**(36,665)**	**(113,446)**
Payment of interest on loans and borrowings		-	-	-	(2,374)
Payment of interest on lease liabilities	20	-	-	(2,376)	(998)
Payment of interest on assignment of receivables		-	-	(1,852)	(2,791)
Other interest paid		(203)	(36)	(814)	(1,079)
Net cash used in operating activities		**(3,735)**	**(177,526)**	**(41,707)**	**(120,688)**
Cash flows from investing activities					
Earnings from financial investments	25	4,363	1,800	5,148	1,807
Proceeds from sale of property, plant and equipment		-	-	88	3,240
Acquisition of property, plant and equipment		-	-	(13,291)	(5,620)
Acquisition of intangible assets	14	-	-	(7,342)	(3,105)
Net cash provided by (used in) investing activities		**4,363**	**1,800**	**(15,397)**	**(3,678)**
Cash flows from financing activities					
Capital increase	21	-	777,778	-	777,778
Costs of issuing shares		-	(35,463)	-	(35,463)
Proceeds from loans and borrowings		-	-	-	10,308
Repayment of borrowings		-	-	-	(79,308)
Payment of lease liabilities	20	-	-	(8,895)	(3,769)
Net cash provided by (used in) financing activities		**-**	**742,315**	**(8,895)**	**669,546**
Net increase (decrease) in cash and cash equivalents		**628**	**566,589**	**(65,999)**	**545,180**
Cash and cash equivalents at the beginning of the period	5	176,292	17	271,532	23,524
Cash and cash equivalents at the end of the period	5	176,920	566,606	205,533	568,704
Net increase (decrease) in cash and cash equivalents		**628**	**566,589**	**(65,999)**	**545,180**
Non-cash transactions					
Transfer of advances to equity (costs with the issuance of shares)		-	3,203	-	3,203
Additions to right-of-use assets		-	-	4,997	9,776

The accompanying notes are an integral part of this interim financial information.

Mobly S.A.

Statements of value added

Three-month periods ended march 31, 2022 and 2021

(In thousands of Reais)

		Parent company		Consolidated	
	Notes	**2022**	**2021**	**2022**	**2021**
Revenues		**-**	**-**	**172,570**	**192,891**
Sales of goods and services		-	-	172,580	190,575
Other revenues		-	-	28	2,316
Expected credit losses		-	-	(38)	-
Inputs acquired from third parties		**(504)**	**(1,244)**	**(135,934)**	**(151,025)**
Cost of sales and services		-	-	(93,128)	(98,508)
Materials, electric power, third-party services, and others		(504)	(1,244)	(42,806)	(52,517)
Gross value added		**(504)**	**(1,244)**	**36,636**	**41,866**
Depreciation and amortization		-	-	(16,203)	(7,449)
Net value added generated by the Company		**(504)**	**(1,244)**	**20,433**	**34,417**
Value added received through transfer		**(23,498)**	**(23,278)**	**10,060**	**3,735**
Share of profit (loss) of equity-accounted investees	12	(27,863)	(25,078)	-	-
Finance income		4,365	1,800	10,060	3,735
Total value added for distribution		**(24,002)**	**(24,522)**	**30,493**	**38,152**
Distribution of value added		**(24,002)**	**(24,522)**	**30,493**	**38,152**
Personnel		**1,444**	**814**	**18,515**	**28,110**
Direct compensation		2,027	814	13,208	23,984
Benefits		(583)	-	4,115	3,427
Severance Pay Fund (FGTS)		-	-	1,192	699
Taxes and contributions		**469**	**124**	**22,773**	**23,838**
Federal		469	124	17,192	16,869
State		-	-	5,500	6,905
Municipal		-	-	81	64
Debt remuneration		**-**	**31**	**15,120**	**11,695**
Interest		-	31	5,346	6,731
Rentals		-	-	4,949	3,650
Adjustment to present value		-	-	3,771	815
Others		-	-	1,054	499
Equity remuneration		**(25,915)**	**(25,491)**	**(25,915)**	**(25,491)**
Loss for the period		(25,915)	(25,491)	(25,915)	(25,491)
Non-controlling interests		-	-	-	-

The accompanying notes are an integral part of this interim financial information.

Notes to the interim financial information

(In thousands of Reais, unless otherwise stated)

1 Reporting entity

Mobly S.A. ("Mobly" or the "Company") is a corporation established in Brazil. The registered address of the office is Avenida das Nações Unidas, 16.737, Sala 3, Várzea de Baixo – in the city of São Paulo / São Paulo State, and the Company is engaged in holding equity interests in other companies, as a partner or shareholder, in Brazil or abroad.

The consolidated interim financial information for the three-month period ended March 31, 2022 comprises the Company and its subsidiaries (jointly referred to as "Group"). The subsidiary Mobly Comércio Varejista Ltda. ("Mobly Varejista"), which started its operations in November 2011, is mainly engaged in the retail sector of furniture, decorative items and houseware, focusing on direct sales to consumers (B2C) on its website and indirect sales through partnering companies (B2B). Mobly Hub Transportadora Ltda. ("Carrier") is engaged in the exploration of activities related to the logistics of furniture to third parties.

On March 31, 2022, the Company had 15 retail stores and 5 distribution centers (14 retail stores and 5 distribution centers at December 31, 2021) located in the Southeast region of the country.

The Group sells mainly on its website (www.mobly.com.br) products that are classified into seven main categories: Furniture, Children, Houseware, Garden and Leisure, Remodeling and Garage, Electro and Other. In addition, its operating activities further include the intermediation of services such as Technical Assistance, Assembly, Extended Warranty and Mobly Decora, the group's software of augmented reality, (see note 14) services through partnering companies.

The Group is controlled by Home24 Holding GmbH & Co.Kg. The ultimate parent company is Home24 SE.

a. Public offering of shares

The registration of the Company's primary and secondary initial public offering of shares was granted by CVM on February 4, 2021, in conformity with the procedures provided for in CVM Instruction 400. Considering the primary and secondary portions of the offer, total funding was R$ 933,333, at a price per share of R$ 21.00. Trading of the Company's shares on B3 S.A. – Brasil, Bolsa, Balcão ("B3") started the next day, on February 5, 2021.

The Company's fully subscribed and paid-up share capital was R$ 347,195 until the IPO, represented by 69,452,866 common, registered, book-entry shares with no par value.

In the context of the primary offer, the Company issued 37,037,038 new common shares and made a gross capital increase of R$ 777,778 (R$ 743,459 net of fees and commissions), raising the Company's share capital to R$ 1,124,975, consisting of 106,490,904 registered common, book-entry shares with no par value.

In the context of the secondary offer, Home24 Holding sold 7,407,407 shares of the Company (including the shares of the supplementary lot), raising R$ 155,556. This secondary offer did not change the Company's shareholding control, which remains with Home24 Holding GmbH & Co.Kg, and the ultimate parent company Home24 SE.

Altogether, there is a total of 44,444,445 common shares issued by the Company are outstanding in the market, representing a total of 41.74% of its share capital.

2 Basis of preparation of the interim financial information

2.1 Statement of compliance

The individual interim financial information for the period ended March 31, 2022 has been prepared and presented in accordance with technical pronouncements CPC 21 (R1) – Interim Statement which includes provisions of the Brazilian Corporation Law, accounting standards and procedures issued by the Securities and Exchange Commission (CVM) and the Accounting Pronouncements Committee (CPC) and the consolidated quarterly financial information for the period ended March 31, 2022 were prepared and presented in accordance with technical pronouncements CPC 21 (R1) - Interim Financial Statements, which includes the provisions of the Brazilian Corporation Law, standards and accounting procedures issued by the Securities and Exchange Commission (CVM) and Accounting Pronouncements Committee (CPC) and in compliance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

The Audit Committee recommended the approval and the Board of Directors authorized the issue of the interim financial information on May 6, 2022.

All relevant information specific to the interim financial information, and only such information, is being disclosed and corresponds to the information used by Management in the performance of its activities.

The individual and consolidated interim financial information was prepared to update users on relevant events and transactions that occurred in the quarter and should be analyzed together with the individual and consolidated financial statements for the year ended December 31, 2021, published on March 30, 2022. Accounting policies, estimates and judgments, risk management and measurement methods are the same as those adopted in the preparation of the latest annual interim financial statements.

2.2 Basis of measurement

The individual and consolidated interim financial information has been prepared on the historical cost basis except for certain assets and liabilities, such as those derived from financial instruments, which are measured at amortized cost and fair value.

2.3 Presentation currency

This interim financial information is presented in Reais, which is the Group's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

Translation of foreign-currency denominated balances

In accordance with CPC 02 (R2) / IAS 21 - The Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements.

- Income, expenses and cash flows denominated in foreign currency are translated into the functional currency at the official exchange rate disclosed by the Central Bank of Brazil (Bacen) on the dates of each transaction.

- Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the official exchange rate disclosed by the Central Bank of Brazil (Bacen) on the reporting dates.

All of these amounts are settled at market values in effect at the exchange rates closing. Gains and losses on exchange rate changes in applying the exchange rates to assets and liabilities are recognized as finance income and costs.

2.4 Basis of presentation

The individual and consolidated interim financial information was prepared to update users on relevant events and transactions that occurred in the quarter and should be analyzed together with the individual and consolidated financial statements for the year ended December 31, 2021, published on March 30, 2022. Accounting policies, estimates and judgments, risk management and measurement methods are the same as those adopted in the preparation of the latest annual interim financial statements.

2.5 Use of judgments and estimates

In preparing this interim financial information, Management has made judgments and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

There was no change of any nature in Management's estimates and judgments in relation to those used and disclosed in the individual and consolidated annual financial statements as of December 31, 2021.

3 Significant accounting policies

The Company has consistently applied the following accounting policies to the quarter presented in this consolidated interim financial information, unless otherwise quarter stated.

Consolidated financial information

The consolidated interim financial information comprises the financial information of the Parent Company and the subsidiaries over which it has direct or indirect control. Transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of impairment of the transferred asset. The accounting policies of subsidiaries are changed, whenever necessary, to ensure consistency thereof with the policies adopted by the Group.

	Ownership structure- %	
	03/31/2022	**03/31/2021**
Mobly Comércio Varejista Ltda.	100%	100%
Mobly Hub Transportadora Ltda.	100%	100%

4 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

The main decision-making body of the Group, responsible for defining the allocation of resources and evaluating the performance of the operating segments is the Management Committee.

The Management Committee considers the Group as a single operating and reportable segment, monitoring operations, making decisions about the allocation of resources and evaluating performance based on a single operating segment. Management analyzes the relevant financial data and disaggregated information is reviewed only regarding revenue (Note 22), with no corresponding details about any margins or profitability levels.

5 Cash and cash equivalents

	Parent company		**Consolidated**	
	03/31/2022	**12/31/2021**	**03/31/2022**	**12/31/2021**
Banks	99	104	1,255	776
Financial investments	176,821	176,188	204,278	270,756
	176,920	**176,292**	**205,533**	**271,532**

The Group has readily redeemable financial investments in Bank Deposit Certificates ("CDB"), in top-tier banks, at a weighted rate of 103% of Interbank Deposit Certificates ("CDI") (103% as of December 31, 2021), which may be redeemed at any time with the issuing body of the financial instrument without loss of the contracted remuneration.

The Group's exposure to risk related to interest rate fluctuations and a sensitivity analysis related to financial assets are disclosed in Note 27.

6 Trade receivables

	Consolidated	
	03/31/2022	**12/31/2021**
Notes receivable - Marketplace	19,889	24,774
Notes receivable - Purchasers	122.136	125.562
Notes receivable - Bank slips (note 27)	7,748	6,642
Notes receivable - PIX	156	104
Notes receivable – Others	3.209	3.216
Allowance for expected credit loss	(4,899)	(4,861)
	148.239	**155,437**

(i) "Notes receivable - Others" includes the present value adjustment of notes receivable, which is the reason for the negative amount as of March 31, 2022.

The amounts represent receivables from the credit card company and sales with partners (Marketplace). These receivables are presented net of management fees and of amounts advanced by the card company. No receivables were advanced during the period ended March 31, 2022 (R$ 27,485 in the period ended December 31, 2021).

The Group ceased the prepayment of credit card receivables after the IPO, in order to minimize its interest costs. If necessary, the Group is able to make prepayment of credit card receivables with a liquidity of D+1.

The aging list of trade receivables is as follows:

	Consolidated	
	03/31/2022	**12/31/2021**
Falling due	147,575	154,792
Up to 30 days past due	-	84
More than 30 days and less than 60 days past due	2	274
More than 60 days past due	5,562	5,148
Expected credit loss	(4,899)	(4,861)
	148,239	**155,437**

Management considers the allowance established for the period and year ended March 31, 2022 and December 31, 2021 sufficient to cover any losses on trade receivables.

Allowance for expected credit losses

	Consolidated	
	03/31/2022	**12/31/2021**
Opening balance	(4,861)	(4,149)
Additions, net of reversals	(38)	(712)
	(4,899)	**(4,861)**

7 Inventories

	Consolidated	
	03/31/2022	**12/31/2021**
Products for resale	62,858	73,220
Raw materials	33,860	32,502
Inventories billed and not delivered	9,395	10,226
Inventories in transit	1,853	7,236
Others	7,321	9,047
	115,287	**132,231**

Inventories were reduced to net realizable value in the amount of R$ 12,449 at March 31, 2022 (R$ 10,363 at December 31, 2021). This reduction was recognized as costs of goods sold.

Provision for inventory realization

	Consolidated	
	03/31/2022	**12/31/2021**
Opening balance	(10,363)	(6,634)
Additions, net of reversals	(2,086)	(11,530)
Disposals	-	7,801
	(12,449)	**(10,363)**

8 Other receivables

	Parent company		Consolidated	
	03/31/2022	**12/31/2021**	**03/31/2022**	**12/31/2021**
Related parties (note 11)	4,103	2,685	-	-
Advances to suppliers	169	-	10,879	10,284
Import advance	-	-	6,028	2,131
Guarantee deposit	-	-	1,757	1,757
Insurance premiums	-	13	376	435
Advances to carriers	-	-	44	44
Transport reimbursement	-	-	2,145	1,737
Advances for acquisition of property, plant and equipment (ii)	-	-	1,249	1,263
Other receivables	-	-	811	1,150
	4,272	**2,698**	**23,289**	**18,801**
Current	169	2,685	20,283	15,780
Non-current	4,103	-	3,006	3,021

(i) Refer to advances for improvements basically to stores during the construction period, for the opening of new stores.

9 Judicial deposits and frozen accounts

	Consolidated	
	03/31/2022	**12/31/2021**
Tax	45,750	42,647
Labor	382	327
Frozen accounts	417	405
Other judicial deposits	324	322
	46,873	**43,701**
Current	417	405
Non-current	46,456	43,296

Movement in deposits is as follows:

On January 1, 2021	**9,996**
Additions (i)	32,479
Write-offs	(463)
Monetary adjustment	1,689
On December 31, 2021	**43,701**
Additions (i)	2,135
Write-offs	(48)
Monetary adjustment	1.085
On March 31, 2022	**46,873**

(i) The Group made judicial deposits related to the inter-state rate differential (DIFAL). In December 2020, the Group filed a lawsuit in the States claiming its right to not pay DIFAL, as this issue in Brazil was having a general repercussion in the Federal Supreme Court (STF) and the chances of success were evolving in favor of taxpayers. The Group, with the support of its legal advisors, assessed that this rule is in disagreement with some principles or hierarchies of the Brazilian laws, and assessed the filing of such lawsuit as likely to a favorable outcome; as the Group already has an ongoing lawsuit questioning the legality of the charge, the suspensive effect is immediate from the date on which the lawsuit was filed, therefore the Group opted to make judicial deposits until the lawsuit is judged.

Some sentences were judged and the Company holds a preliminary injunction that guarantees the suspension of the enforceability of the tax liability in some States, with the deposit in court not being necessary (Complementary Law 190/2022). The States in which such preliminary injunction has been released are: Acre, Alagoas, Mato Grosso, Mato Grosso do Sul, Pará, Paraíba, Rondônia, Rio Grande do Sul, Santa Catarina, Rio de Janeiro, São Paulo, Amazonas, Amapá, Tocantins, Piauí, Rio Grande do Norte, Minas Gerais, Paraná and the Federal District. After the judgment of the injunction, there were no judicial deposits for these States in connection with this lawsuit.

10 Taxes assets

	Consolidated	
	03/31/2022	**12/31/2021**
ICMS (State VAT) recoverable (a)	55,955	52,379
COFINS (Federal VAT) recoverable	41,973	41,181
PIS (Federal VAT) recoverable	8,129	7,460
IPI (Federal VAT) recoverable	564	370
	106,621	**101,390**
Current	92,936	92,308
Non-current	13,685	9,082

(a) These refer to accumulated ICMS credits arising from the application of diversified rates in interstate receiving and shipping of goods and contracted transportation services. These credits are being realized through offsets of debts of the same nature.

11 Related parties

The asset and liability balances for the period and year ended March 31, 2022 and December 31, 2021, related to transactions with related parties, are detailed below:

	Parent company				Consolidated			
	03/31/2022		12/31/2021		03/31/2022		12/31/2021	
Company	**Assets** *(i)*	**Liabilities**	**Assets** *(i)*	**Liabilities** *(ii)*	**Assets**	**Liabilities** *(iii)*	**Assets**	**Liabilities** *(iii)*
Current account:								
Mobly Comércio Varejista Ltda.	2,685		2,685	(2,797)	-	-	-	-
Mobly Hub Transportadora Ltda.	1,418	·	-	-	-	-	-	-
Club of Style	-		-	-	-	(80)	-	(85)
Total	**4,103**	**-**	**2,685**	**(2,797)**	**-**	**(80)**	**-**	**(85)**
Current	-	-	2,685	(2,797)	-	(80)	-	(85)
Non-current	4,103	-	-	-	-	-	-	-

(i) Refers to the balance transferred to Mobly Comércio Varejista Ltda, through a current account agreement between the parties, whith no defined expiration date or interests. (note 08)

(ii) Refers to the balance to be reimbursed to Mobly Comércio Varejista Ltda., arising from the expenses borne by the Subsidiary related to the Parent company's IPO process.

(iii) Transactions with Club of Style (associate) refer to quality analysis for acquisitions of imported goods for resale. These transactions did not have a material impact on the Group's consolidated results.

11.1 Key management personnel compensation

Up to March 31, 2022 the amounts listed below were recorded as compensation for officers and managers. The Statutory Board was formed in the year ended December 31, 2021 in the companies Mobly Comércio Varejista and Mobly Hub Transportadora Ltda. In the first quarter of 2022, in the context of the public offering, the Company reorganized its Statutory Board structure for the level of the Parent Company, in addition to revising its attributions.

	Parent company			
	03/31/2022		03/31/2021	
Compensation	**Board of Directors**	**Statutory Board**	**Board of Directors**	**Statutory Board**
Fixed and variable compensation	247	1,408	149	784
Total	**247**	**1,408**	**149**	**784**

	Consolidated			
	03/31/2022		03/31/2021	
Compensation	**Board of Directors**	**Statutory Board**	**Board of Directors**	**Statutory Board**
Fixed and variable compensation	247	2,953	149	784
Total	**247**	**2,953**	**149**	**784**

Stock option plan

(i) Settlement of virtual options

On December 31, 2020, the Group had virtual stock options of home24 SE, the Group's ultimate parent company, listed on the Frankfurt stock exchange. With the IPO in the Novo Mercado segment (B3) on February 5, 2021, the Group opted for the cancellation of this stock option plan, and the amount of R$ 13,889 was settled on March 22, 2021, in addition to the amounts previously recorded, according to Note 22.b, as a form of compensation to the executives for the settlement of the plan.

(ii) Stock option plan (liable to share settlement)

At the Extraordinary General Meeting held on December 3, 2020, the Company's Option Plan was approved, and the grants were issued on April 1, 2021, with the objective of attracting, engaging and retaining its key employees, granting a total of 1,224,636 shares. According to this program, the beneficiary has the right to purchase Company's shares at an exercise price of R$ 21.00. This plan has a maximum period of 6 years, provided that the beneficiary remains linked to the Company and has fulfilled the vesting period established.

The plan shall be valid for a grace period of 3 years, vesting the beneficiary by a total of 1/12 per quarter, with a waiting period of 2 years and a trading restriction period of 1 year after the purchase being exercised. The purchase options may be exercised in up to 6 years after the grant date.

The *Black-Scholes* model was used to measure the fair value of the option and its recognition in profit or loss. The volatility, risk-free interest rate, estimated premium, among others were taken into consideration. Considering that the Company does not have a long history of share trading on the stock exchange, volatility was used based on the Ibovespa index and shares of companies with similar businesses, and longest trading histories. The assumptions, as well as the expenses recognized in profit or loss are presented in the table below, as follows:

	Parent company					
Lot	**Grant price (in reais)**	**Estimated exercise price (in reais)**	**Expected volatility**	**Number of options granted (unities)**	**Estimated premium (in reais)**	**Appreciation of options (in thousands of reais)**
First	21	29.36	54.20%	66,556	8.36	556
Second	21	29.36	54.20%	66,556	8.36	556
Third	21	29.36	54.20%	66,556	8.36	556
Fourth	21	29.36	54.20%	66,556	8.36	556
Fifth	21	29.36	54.20%	66,556	8.36	445
Sixth	21	29.36	54.20%	66,556	8.36	371
Seventh	21	29.36	54.20%	66,556	8.36	318
Eighth	21	29.36	54.20%	66,556	8.36	278
Ninth	21	29.42	54.10%	66,556	8.42	249
Tenth	21	29.49	54.00%	66,557	8.49	226
Eleventh	21	29.54	53.70%	66,557	8.54	207
Twelfth	21	29.69	54.50%	66,557	8.69	193
Total				**798,675**		**4,511**

	Consolidated					
Lot	**Grant price (in reais)**	**Estimated exercise price (in reais)**	**Expected volatility**	**Number of options granted (unities)**	**Estimated premium (in reais)**	**Appreciation of options (in thousands of reais)**
First	21	29.36	54.20%	98,969	8.36	827
Second	21	29.36	54.20%	98,969	8.36	827
Third	21	29.36	54.20%	98,969	8.36	827
Fourth	21	29.36	54.20%	98,969	8.36	827
Fifth	21	29.36	54.20%	98,969	8.36	663
Sixth	21	29.36	54.20%	98,969	8.36	551
Seventh	21	29.36	54.20%	98,969	8.36	472
Eighth	21	29.36	54.20%	98,969	8.36	414
Ninth	21	29.42	54.10%	98,969	8.42	371
Tenth	21	29.49	54.00%	98,969	8.49	336
Eleventh	21	29.54	53.70%	98,969	8.54	307
Twelfth	21	29.69	54.50%	98,969	8.69	286
Total				**1,187,628**		**6,708**

Outstanding share options are summarized below.

Outstanding share options (in units)	**Number of share options outstanding**	**Weighted average of the exercise price**
Existing on January 1, 2022	1,224,636	21.00
Stock options lost during the period	(37,009)	21.00
Existing on March 31, 2022	1,187,628	21.00
Exercisable on March 31, 2022	-	-

There were no shares exercised during 2022.

Stock options may be exercised in the event of dismissal of the Company's professional or after the vesting period has been completed .

The movement for the year ended December 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

12 Investments and provision for investment loss

Movement in investments in subsidiaries

Movement in investments in subsidiaries, presented in the individual financial information, is as follows:

Position at 03/31/2022

	Equity interest		Assets		Liabilities						
Subsidiaries	**Units of interest / Shares**	**%**	**Current**	**Non-current**	**Current**	**Non-current**	**Capital reserve**	**Share capital**	**Equity**	**Net revenue**	**Loss for the period**
Mobly Comércio Varejista Ltda.	346,951	100.00%	412,343	345,045	151,944	161,397	1,542	906,952	444.047	152,633	(26,513)
Mobly Hub Transportadora Ltda.	1	100.00%	637	221	7,092	-	655	476	(6,234)	285	(1,350)

Movement	**Opening balance**	**Share-based payment transactions**	**Equity in the results of subsidiary**	**Closing balance**
Mobly Comércio Varejista Ltda.	470,338	222	(26,513)	444,047
Mobly Hub Transportadora Ltda.	(4,983)	99	(1,350)	(6,234)
	465,355	**321**	**(27,863)**	**437,813**

13 Property, plant and equipment

Property, plant and equipment are comprised as follows:

	Consolidated			
	Cost	**Depreciation**	**03/31/2022**	**12/31/2021**
Leasehold improvements	53,168	(9,364)	43,803	36,367
IT equipment	15,912	(5,828)	10,084	9,397
Structures	21,389	(6,642)	14,747	15,808
Furniture and fixtures	8,028	(783)	7,245	6,519
Machinery, equipment and tools	4,499	(1,103)	3,396	2,342
Pallets	3,181	(1,342)	1,839	2,055
Vehicles	4,522	(1,716)	2,806	2,919
Telephony equipment	412	(198)	215	196
	111,111	**(26,976)**	**84,135**	**75,603**

Movement in cost during the quarter:

	Consolidated				
	01/01/2022	**Additions**	**Disposals**	**Transfers**	**03/31/2022**
Leasehold improvements	43,349	9,819	-	-	53,168
IT equipment	14,613	1,294	-	7	15,912
Structures	21,547	16	(174)	-	21,389
Furniture and fixtures	7,199	963	(143)	9	8,028
Machinery, equipment and tools	3,350	1,149	-	-	4,499
Pallets	3,167	14	-	-	3,181
Vehicles	4,522	-	-	-	4,522
Telephony equipment	378	17	-	17	412
Construction in progress	-	32	(1)	(33)	-
	98,125	**13,304**	**(318)**	**-**	**111,111**

Movement in depreciation during the quarter:

	Consolidated			
	01/01/2022	**Additions**	**Disposals**	**03/31/2022**
Leasehold improvements	(6,982)	(2,383)	-	(9,364)
IT equipment	(5,216)	(612)	-	(5,828)
Structures	(5,739)	(1,071)	168	(6,642)
Furniture and fixtures	(680)	(193)	90	(783)
Machinery, equipment and tools	(1,008)	(95)	-	(1,103)
Pallets	(1,112)	(230)	-	(1,342)
Vehicles	(1,603)	(113)	-	(1,716)
Telephony equipment	(182)	(16)	-	(198)
	(22,522)	**(4,713)**	**258**	**(26,976)**

The Group's property, plant and equipment did not present any indication of impairment during the period and year ended March 31, 2022 and December 31, 2021.

Management considers all property, plant and equipment items as a single cash generating unit (CGU), as e-commerce and in-store sale operations use the same operating structure.

The movement for the year ended December 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

14 Intangible assets

Intangible assets are comprised as follows:

	Consolidated			
	Cost	**Amortization**	**03/31/2022**	**12/31/2021**
Software – Internally generated	37,233	(23,879)	13,354	12,438
Software – Internally generated under development	14,107	-	14,107	10,445
Decorated – Models for the website (i)	12,387	(9,339)	3,048	3,087
ERP	850	(733)	117	51
Trademarks and patents	60	-	60	60
Software	6,255	(2,385)	3,870	3,365
Intangible in progress	20	-	20	20
	70,912	**(36,336)**	**34,576**	**29,466**

Movement in intangible assets during the quarter:

	Consolidated			
	01/01/2022	**Additions**	**Transfers**	**03/31/2022**
Software – Internally generated	32,833	-	4,400	37,233
Software – Internally generated under development	12,438	6,609	(4,400)	14,707
Decorated – Models for the website (i)	11,936	451		12,387
ERP	784	66		850
Trademarks and patents	60	-		60
Software – Acquired from third parties	5,499	756		6,255
Intangible in progress	20	-		20
	63,570	**7,342**		**70,912**

Movement in amortization during the quarter:

	Consolidated		
	01/01/2022	**Additions**	**03/31/2022**
Software – Internally generated	(22,388)	(1,491)	(23,879)
Decorated – Models for the website (i)	(8,849)	(490)	(9,339)
ERP	(733)	-	(733)
Software – Acquired from third parties	(2,134)	(251)	(2,385)
	(34,104)	**(2,232)**	**(36,336)**

(i) Refers to 3D models used in the augmented reality application on the website. These models are developed by a specialized partner, prepared on a selection of items listed by Mobly, in products or categories, and are made available on the Mobly platform. The models can be accessed by our customers in order to render the selected products, which can be viewed with augmented reality functionality.

The movement for the year ended December 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

15 Trade and other payables

	Parent company	
	03/31/2022	**12/31/2021**
Other payables	477	452

	Consolidated	
	03/31/2022	**12/31/2021**
Trade and other payables	38,781	65,752
Freight	9,320	14,941
Marketing services	6,984	16,798
Service providers	11,915	12,529
	67,000	**110,020**

16 Wages and salaries

	Parent company		Consolidated	
	03/31/2022	**12/31/2021**	**03/31/2022**	**12/31/2021**
Wages and salaries payable	625	709	15,815	15,399
Bonus provision	1,187	1,781	3,499	3,851
Provision for vacation and thirteenth month salary	-	-	6,669	5,767
Others	-	-	31	446
	1,812	**2,490**	**26,014**	**25,463**

17 Advances from customers

	Consolidated	
	03/31/2022	**12/31/2021**
Advances from customers	3,417	5,710
Future revenue (i)	11,122	8,407
	14,539	**14,117**

(i) This refers to orders that were billed and not delivered, and their recognition should be made on a date subsequent to the periods of March 31, 2022 and December 31, 2021.

18 Provision for contingencies

With the support of its legal counsel and an analysis of pending lawsuits, the Group recorded a provision in an amount considered sufficient to cover expected losses on lawsuits. The provision for contingencies is detailed below:

	Consolidated	
	03/31/2022	**12/31/2021**
Civil contingencies (i)	1,138	953
Labor contingencies	467	469
Tax contingencies (ii)	12,028	10,945
	13,633	**12,367**
Current	704	734
Non-current	12,929	11,633

(i) The proceedings are basically classified as non-current because they are in progress with the Consumer Protection and Defense Attorney (PROCON), which have an average execution time of more than 12 months.

(ii) In March 2018, the Group filed a lawsuit through No. 5009564-33.2017.4.03.6100 claiming the unconstitutionality of the collection of IPI on the resale of imported goods. Considering that the taxable event of IPI is the manufacturing, the Group, supported by its legal counselors, chose to challenge the legality of such tax due to the fact that it simply imports the goods and resells them without making any changes in the product, which, therefore, does not characterize the manufacturing process provided for in article 2 of Decree 7212/10.

Due to the lawsuit, the Group has started not to tax IPI on the resale of imported goods. However, on December 15, 2020, there was a somersault in the scenario, and the issue was partially judged by the STF (Federal Supreme Court) in favor of the Tax Authorities. As a result, the Group reassessed the issue with its legal counselors and concluded that the likelihood of success is remote, therefore, the issue was included in the provision for risks, which essentially represent the amount shown in the table above.

a. Possible contingencies

The Group is a party to tax, labor, civil and other judicial and administrative proceedings with some courts and government agencies arising from the ordinary course of business.

There are lawsuits assessed by the Group, with the support of its legal counselors, as possible likelihood of loss, related to civil lawsuits in the amount of R$ 2,567 (R$ 2,329 at December 31, 2021), labor lawsuits in the amount of R$ 6,478 at March 31, 2022 (R$ 6,224 at December 31, 2021), social security lawsuits in the amount of R$ 4,238 at March 31, 2022 (R$ 3,695 at December 31, 2021), and tax lawsuits in the amount of R$ 37,979 (R$ 34,110 at December 31, 2021).

b. Movement in the Group's probable contingencies

On January 1, 2021	**7,851**
Additions	4,475
Write-offs	(806)
Monetary adjustment	847
On December 31, 2021	**12,367**
Additions	1,146
Write-offs	(121)
Monetary adjustment	241
On March 31, 2022	**13,633**

19 Provisions

	Consolidated	
	03/31/2022	**12/31/2021**
Restorations Provisions (i)	10,173	10,376
Returns Provisions	1,316	1,621
	11,489	**11,997**
Current	**1,844**	**2,351**
Non-current	**9,645**	**9,646**

(i) Refers to future restorations related to the lease agreements of the Company.

Provision's movement	**Consolidated**		
	Restitutions	**Returns**	**Total**
On January 1, 2021	-	2,186	2,186
Additions, net of reversals	10,376	(565)	9,811
On December 31, 2021	**10,376**	**1,621**	**11,997**

Provision's movement	**Consolidated**		
	Restitutions	**Returns**	**Total**
On January 1, 2023	10,376	1,621	11,997
Additions, net of reversals	215	(305)	(90)
Write-offs	(418)	-	(418)
On March 31, 2022	**10,173**	**1,316**	**11,489**

20 Right-of-use assets and lease liabilities

a. Leases - Group as a lessee

The Group acts as a lessee in contracts mainly related to properties (physical stores, distribution centers and administrative units). Since 2019, the Group has recognized these contracts in accordance with CPC 06 (R2) / IFRS 16, in the statement of financial position as a right-of-use asset and a lease liability.

Movement in right-of-use assets for the period ended March 31, 2022 was as follows:

	Consolidated			
Right-of-use assets	**Properties**	**Equipment**	**Vehicles**	**Total**
On January 1, 2022	**153,612**	**4,546**	**12,720**	**170,878**
Additions (i)	4,883	115	-	4,997
Depreciation	(9,300)	(307)	(760)	(10,367)
On March 31, 2022	**149,195**	**4,354**	**11,960**	**165,508**

Lease liabilities	**Consolidated**			
	Properties	**Equipment**	**Vehicles**	**Total**
On March 01, 2022	162,127	5,148	12,970	180,245
Additions (i)	4,883	115	-	4,997
Payment of lease liabilities	(7,828)	(307)	(760)	(8,895)
Payment of interest on lease liabilities	(2,219)	(60)	(97)	(2,376)
Accrued interest	3,595	89	156	3,839
On March 31, 2022	**160,558**	**4,985**	**12,269**	**177,810**
Current				32,783
Non-current				145,027

(i) The additions in 2022 refer mainly to the lease of a new store in the amount of R$ 4,997 (R$ 146,166 in 2021). In 2022, a new store was opened in Sorocaba - São Paulo.

The calculation of present value considered an average interest rate of 8.21% p.a. in 2022 (8.82% p.a. in 2021) for lease agreements. The rates are equivalent to the issue of debts in the Group's market with equivalent terms and maturities.

	2022		2021	
Cash flows	**Par value**	**Adjustment to present value**	**Par value**	**Adjustment to present value**
Lease consideration	220,461	188,506	223,954	190,621
Possible PIS/COFINS (9.25%) (i)	20,393	17,437	20,716	17,632

(i) Refers to PIS and COFINS levied on lease at the time of right-of-use assets depreciation.

Considering the disclosure guidelines of CVM Circular Letter 02/20, contractual cash flows at March 31, 2022 are in note 26 c. (v) - liquidity risk.

The movement for the year ended December 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

b. Leases - Group as a lessor

The Group has a vehicle fleet for the delivery of goods. The Group leases these investment properties to carriers. The Group classified these leases as operating because they do not transfer substantially all the risks and rewards inherent in the ownership of the assets.

The amount recognized as reducer of freight expenses by the Group in 2022 was R$ 1,449 (R$ 4,348 in 2021).

The following table presents an analysis by maturity of future lease receipts, showing the projected receipts annually.

In thousands of reais	**2022**	**2021**
Less than 1 year	4,348	5,797
1 to 2 years	5,797	5,797
2 to 3 years	5,553	5,553
3 to 4 years	4,337	4,337
Total	**20,035**	**21,484**

The Group leased new vehicle fleets in 2021 (note 20.a ii) and subleases them to carriers that provide services to the Group, which generated an increase in lease revenue to be recognized in the coming periods.

21 Equity

Ownership structure

On March 31, 2022, the Company's shareholding structure is as follows, being all registered common, book-entry shares with no par value:

	Number of shares (units)	**Interest %**
Owners of the Company	54,482,042	51.16
Management	7,563,417	7.10
Outstanding shares	44,444,445	41.74
Total	**106,489,904**	**100.00**

Share capital

The Company's fully subscribed and paid-up share capital at March 31, 2021, in national currency, is R$ 1,085,845, divided into 106,489,904 registered common, book-entry shares with no par value (347,195,806 shares at December 31, 2021).

On February 3, 2021, the subscription of 37,037,038 new shares subject to the Primary Offering was approved and, consequently, the Company's capital increase in the amount of R$ 777,778, through the issuance of 37,037,038 shares, was also approved. There was also a 5-for-1 reverse stock split of the existing shares up to December 31, 2020, from 347,195,806 to 69,452,866. The sum of existing shares and issued shares totals the final balance of 106,489,904 shares.

There were also costs related to the issue of new shares in the amount of R$ 39,130. Of this amount, R$ 34,319 refer to commissions from the syndicate of banks responsible for structuring the offering and were deducted from the amount raised; therefore, the amount received in cash was R$ 743,459. The remaining R$ 4,811 refer to costs of lawyers, consulting and auditing firms directly linked to the issuance of shares, which had previously been accounted for as advances from suppliers, and were reallocated to equity after confirmation of the IPO.

The Company's capital increased from R$ 347,197 to R$ 1,085,845, and is now divided into 106,489,904 common shares.

Loss per share

The calculation of the basic and diluted loss per share was based on the net loss for the year attributed to holders of common shares and on the weighted average number of common shares outstanding.

	Three-month ended			
	Basic		**Diluted**	
	03/31/2022	**03/31/2021**	**03/31/2022**	**03/31/2021**
Loss for the period	(25,195)	(25,491)	(25,195)	(25,491)
Weighted average number of shares for the period (in thousand)	106,490	186,725	106,490	186,725
Loss per share attributable to the Group's shareholders - in R$	**(0.24336)**	**(0.13652)**	**(0.24336)**	**(0.13652)**

22 Net operating revenue

	Three-month ended	
	03/31/2022	**03/31/2021**
Resale of goods - Website	76,356	134,174
Resale of goods - Mkt place	56,824	44,727
Resale of goods - Stores	51,226	25,977
Service revenue	2,831	3,533
Resale of goods - Others	426	703
Returns	(13,615)	(18,539)
Taxes on sales	(21,129)	(21,590)
	152,918	**168,985**

All of the Group's revenues are generated in Brazil and there is no concentration of customers.

23 Selling, general and administrative expenses by nature

a. Selling expenses

	Consolidated	
	Three-month ended	
	03/31/2022	03/31/2021
Transport	(13,535)	(19,315)
Advertising and publicity	(15,402)	(21,080)
Personnel	(9,540)	(6,520)
Means of payment	(1,994)	(2,681)
Rental, common area maintenance fees and IPTU (urban property tax)	(888)	(1,155)
Depreciation and amortization	(13,737)	(5,210)
Legal expenses	(681)	(1,889)
Security	(944)	(655)
Information technology and telecommunications	(708)	(456)
Rental of equipment	(2,123)	(600)
Energy, water and gas	(1,126)	(392)
Consulting and advisory services	(431)	(234)
Plates - loading and unloading	(1,106)	(933)
Other expenses	(2,593)	(1,050)
	(64,808)	**(62,170)**

b. General and administrative expenses

	Three-month ended			
	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Personnel (i)	(1,710)	(933)	(11,993)	(23,825)
Depreciation and amortization	-	-	(2,465)	(2,239)
Information technology	(10)	-	(3,645)	(2,676)
Rental, common area maintenance fees and IPTU (urban property tax)	-	-	(36)	7
Telecommunications	-	-	(31)	(36)
Legal expenses	(92)	-	(1,619)	(702)
Other expenses	(400)	(313)	(973)	(1,166)
	(2,212)	**(1,246)**	**(20,762)**	**(30,637)**

(i) The Group had a share-based compensation plan for employees who work or worked in the Group, named as beneficiaries of the plan. With the IPO in the Novo Mercado segment (B3) on February 5, 2021, the Group opted for the cancellation of this stock options plan, and the amount of R$ 15,463 was settled in the three-month period ended March 2021. Accordingly, R$ 14,211 was recorded in this period, in addition to the amounts previously recorded, as a form of compensation to executives for the settlement of the plan. Furthermore, the amount of R$ 7,209 was recorded referring to the Company's Stock Option Plan, approved by the Extraordinary General Meeting held on December 3, 2020 (as mentioned in note 11).

24 Other operating income and expenses, net

a. Other expenses

	Three-month ended			
	Parent company		Consolidated	
	03/31/2022	**03/31/2021**	**03/31/2022**	**03/31/2021**
Expenses with IPO	-	(931)	-	(973)
Other expenses	-	-	-	(10)
	-	**(931)**	**-**	**(983)**

b. Other income

	Three-month ended	
	Consolidated	
	03/31/2022	**03/31/2021**
Other operating income	20	2,207
Gain (loss) on sale of property, plant and equipment	28	109
	48	**2,316**

25 Finance income (costs), net

	Three-month ended			
	Parent company		Consolidated	
	03/31/2022	**03/31/2021**	**03/31/2022**	**03/31/2021**
Finance costs				
Interest on prepaid receivables	-	-	(1,852)	(2,791)
Adjustment to present value	-	-	(2,106)	(815)
Interest on borrowings	-	-	-	(2,284)
Monetary variation losses	-	-	(388)	(50)
Interest on leases	-	-	(3,084)	(869)
Interest on tax installment payments	-	-	(399)	(486)
Monetary adjustment	-	-	(210)	(356)
Other finance costs	(204)	(36)	(414)	(593)
	(204)	**(36)**	**(8,453)**	**(8,244)**
Finance income				
Adjustment to present value	-	-	2,044	1,148
Monetary adjustment gain	-	-	1,085	-
Interest receivable	-	-	-	85
Interest on financial investments	4,363	1,800	5,148	1,807
Financial discounts obtained	2	-	31	710
	4,365	1,800	8,308	3,750
Finance income (costs), net	**4,161**	**1,764**	**(145)**	**(4,494)**

26 Income tax and social contribution

26.1 Reconciliation of effective rate

	Three-month ended			
	Parent company		**Consolidated**	
	03/31/2022	**03/31/2021**	**03/31/2022**	**03/31/2021**
Loss for the period	**(25,915)**	**(25,491)**	**(25,915)**	**(25,491)**
Income tax and social contribution - 34%	8,811	8,667	8,811	8,667
Permanent differences	-	-	(306)	(2,987)
Equity results from subsidiaries	(9,473)	8,527	-	-
Unrecognized deferred tax asset on tax losses and temporary differences	**(662)**	**(140)**	**(8,505)**	**(5,680)**
Income tax and social contribution for the period/year	-	-	-	-
Effective rate	-	-	-	-

On March 31, 2022, the Group had an accumulated tax loss in the amount of R$ 379,072 (R$ 354,860 on December 31, 2021) for offsetting against future taxable income. Under the prevailing legislation, this offset is limited to 30% of the annual taxable profit and these losses can be carried forward indefinitely.

The Group did not recognize deferred tax assets, as it is not likely that future taxable profits will be available against which such benefits can be utilized by the Group.

27 Financial instruments

The Group enters into transactions with financial instruments. These instruments are managed by means of operating strategies and internal controls aimed at liquidity, profitability and security. The Group does not make investments involving speculative derivatives or any other risk assets. The results obtained from these transactions are consistent with the policies and strategies defined by the Group’s management.

The estimated realizable values of the Group's financial assets and liabilities were determined using information available in the market and appropriate valuation methodologies. Judgments were required in the interpretation of market data to produce the most adequate estimates of realizable values. As a consequence, the estimates presented below do not necessarily indicate the amounts that can be realized in the current market.

a. Accounting classification and fair value of financial instruments

All the Group's assets and liabilities are measured at amortized cost and, in all cases, the carrying amount is a reasonable approximation of fair value.

Cash equivalents are short-term investments with floating rates.

Trade receivables are short-term and are already adjusted for the expected loss.

The amounts payable to suppliers are due in the short term.

b. Risk management policy

The Group has a risk management policy whose control and management are under the responsibility of the Finance Department, which uses a control instrument and has skilled professionals to measure, analyze and manage risks. Additionally, no speculative transactions with financial instruments are allowed.

c. Financial management of risk

The Group’s transactions are subject to the low-risk factors described below:

(i) Price risk of goods sold or inputs acquired

This risk arises from the possibility of fluctuations in the market prices of products sold or manufactured by the Group and other inputs used in the production process. These price fluctuations could result in substantial changes in the Group's revenues and costs. To mitigate these risks, the Group conducts an ongoing monitoring of the local and international markets, seeking to forecast any price changes.

(ii) Credit risk

This is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group’s receivables from customers and financial instruments. The carrying amounts of these assets represent the maximum credit exposure.

Most of the Group's receivables come from sales on the Marketplace where the counterparty is the company whose website the consumer used to make the purchase. Accordingly, the counterparties are large retail companies, for which the Group has never experienced default or late payment, and does not expect to incur significant losses in the future, therefore, the Group does not record provisions for these receivables.

A portion of the Group's receivables comes from credit card installments. Counterparties are large acquirers and sub-acquirers, for which the Group has never experienced default or late payment, and does not expect to incur significant losses in the future, therefore, the Group does not record provisions for these receivables.

The Group recognizes a provision specifically for its trade receivables portfolio arising from revenues generated from sales to legal entities through bank slips. The Group makes an individual analysis of each customer, checking the need for accrual according to the risk presented for each case.

	Parent Company		**Consolidated**	
	03/31/2022	**12/31/2021**	**03/31/2022**	**12/31/2021**
Exposure				
Cash and cash equivalents (note 5)	176,920	176,292	205,531	271,532
Trade receivables - Bank slips (note 6)	-	-	7,748	5,686
Total exposure	**176,920**	**176,292**	**213,279**	**277,218**

(iii) Trade receivables

The Group's exposure to credit risk is mainly influenced by trade receivables from legal entities through bank slips. Other trade receivables are ensured by major market players; the Group has performed a risk analysis of these companies and did not record any provision for such amounts.

Management does not require collateral in respect of trade and other receivables. The Group does not have trade receivables and contract assets for which no loss allowance is recognized because of collateral.

(iv) Expected credit loss assessment for individual customers

As assessed in the credit risk note, the Group conducts a credit risk assessment at the customer level and, based on this information, assesses the credit risk for all its customers. When a material risk is identified, an allowance is recognized for 100% of the corresponding amount receivable.

(v) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal or stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group maintains a close relationship with financial institutions to guarantee approved credit facilities. In addition, the Group can also negotiate terms with suppliers, and advance its credit card receivables, if necessary.

The following are the contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of offset agreements.

March 31, 2022		**Contractual cash flows**				
		Parent company				
Non-derivatives financial liabilities	**Accounting Value**	**Total Value**	**Below 1 month**	**1-3 months**	**4-12 months**	**1-5 years**
Other payables (note 15)	477	477	477	-	-	-

		Contractual cash flows				
		Consolidated				
Non-derivatives financial liabilities	**Accounting Value**	**Total Value**	**Below 1 month**	**1-3 months**	**4-12 months**	**Over 1 year**
Suppliers and other payables (note 15)	67,000	66,999	36,508	18,418	12,073	-
Lease liability (note 20)	177,811	220,461	-	7,308	34,710	178,443
Related parties (note 11)	80	80	80	-	-	-
	244,891	**287,540**	**36,588**	**25,726**	**46,783**	**178,443**

The movement for the year ended December 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

(vi) Market risk

Market risk is the risk that changes in market prices - e.g. foreign exchange rates, interest rates and equity prices - will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(vii) Interest rate risk

The interest rate risk arises from exposure to "Interbank Deposit Certificate (CDI)" floating rates, in connection with financial investments and borrowings denominated in Brazilian reais.

The table below shows the sensitivity to a reasonably possible change in current interest rates on borrowings. Maintaining all variables unaltered, the Group's revenue before income tax is affected by the impact from floating interest rate.

Exclusively for the purposes of sensitivity analysis, the Group considered an interest rate decrease of 25% of the CDI and a variation of 50%, respectively, in the potential impact on the financial instruments result. At March 31, 2022, the current base scenario of increase and decrease in interest rates was considered. The expected effects of financial investment revenues for the next 12 months are as follows:

At 03/31/2022	**Parent company**	**Consolidated**
Financial investments (note 5)	176,821	204,278
Net Exposure	**176,821**	**204,278**
Impact on finance result:		
Base Scenario – 11.75% p.a.	4,934	5,700
Increase 25% - 14.69% p.a.	6,167	7,125
Increase 50% - 17.63% p.a.	7,401	8,550
Decrease 25% - 8.81% p.a.	3,700	4,275
Decrease 50% - 5.88% p.a.	2,467	2,850

The rate risk analysis for the period ended March 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

(viii) Currency risk

This risk arises from the possibility of fluctuations in exchange rates of the foreign currencies used by the Group to purchase inputs. The Group's results are not susceptible to significant variations due to the effects of the exchange rate volatility on its payables in U.S. dollar, since management understands that the foreign exchange risk is not material.

Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Group's exposure, at the consolidated level, to the risk of changes in exchange rates refers to trade payables to foreign suppliers denominated in US dollars in the amount of R$ 3,937 at March 31, 2022 (R$ 6,042 at December 31, 2021).

The Group carried out a sensitivity analysis presenting changes in the 25% increase and decrease in the expected exchange rates.

Balance at 03/31/2022	**Consolidated**
Balance (USD)	85
Balance (R$)	405
Impact on finance result	
Basic Scenario – 4.74	405
Increase 25% - 5.92	506
Decrease 25% - 3.55	303

The foreign exchange risk analysis for the year ended December 31, 2021 is presented in the individual and consolidated annual financial statements for that period, published on March 30, 2022.

28 Insurance coverage

Mobly has a risk management program in order to limit them by taking out insurance coverage compatible with its size and operations. The coverage was contracted for amounts considered sufficient by Management to cover possible claims, considering the nature of its activities, the risks involved in its operations and the guidance of its insurance advisors. The Group maintains insurance policies defined according to the needs of the operations and taking into account the nature and the degree of risk involved. The insurance coverage against the risks of personal injury and damage to property shown in the table below was:

	Parent company		**Consolidated**	
	03/31/2022	**12/31/2021**	**03/31/2022**	**12/31/2021**
Civil liability - D&O	50,000	50,000	55,000	50,000
Distribution centers and Stores	-	-	150,225	140,000
Vehicles	-	-	523	523
	50,000	**50,000**	**196,523**	**190,523**

29 Events after the reporting period

29.1 Stores opening

On April 13, 2022, the Company opened its new Outlet located in the city of Americana, State of São Paulo, according to its expansion plan announced in the IPO process in 2021. The store has a total area of 1,200 m², of which 900 m² are used for displaying products. It serves the public of Americana and Santa Bárbara d'Oeste, a significant area in the Company's online sales.

* * *

Victor Pereira Noda
Chief Executive Officer

Marcelo Rodrigues Marques
Financial and Investor Relations Officer

Hudson Basilio Magri
Accountant CRC 304325/O-6

MOBLY

Management Report of the

First quarter of 2022 Results

MBLY
B3 LISTED NM

1Q22 Highlights

GMV: the Total 1Q22 GMV presented a drop of 10.3% compared to 1Q21, but when compared to 1Q20 we reported an increase of 35.1%, a consistent growth by excluding the non-recurring effect of the pandemic.

Net operating revenue: in comparison with 1Q21, NOR fell by 9.5%, but in comparison with 1Q20, growth of 34.5% was reported, also reinforcing a consistent growth when excluding the non-recurring effect of the pandemic.

Gross Margin: we kept in line with Mobly's historical results, reporting 39.1% in 4Q21 against 41.7% and 40.0% in 1Q21 and 1Q20, respectively, even in the face of different factors, such as inflation and drop in demand that directly affected the sector.

Logistics costs and delivery times improved significantly with the increase in the share of physical retail, new distribution centers and expansion of MoblyLog, leading to an improvement in relation to net revenue (+2.2 p.p. in the 1Q22x1Q21 comparison and +3.8 p.p. for 1T22x1T20).

Contribution Margins I and III: both remained stable in relation to net revenue compared to 1Q21 (-0.4 p.p. and +0.3 p.p.) but grew compared to 1Q20 (3.0 p.p. and 0.7 p.p.).

Adjusted EBITDA: in line with Mobly's expansion plans, in 1Q22 a negative Adjusted EBITDA of R$8.5 million was recorded, against the positive R$1.6 million reported in 1Q21, which we can consider as the last positive quarter for the sector during the pandemic period.

New Stores: in 1Q22, 3 new Mobly Zips, 1 megastore and 1 outlet were inaugurated.

First Order Profitability: Mobly maintained its first order profitability above the healthy level of 1.0x, ending 1Q22 at 1.3x.

MESSAGE FROM MANAGEMENT

Dear Sirs,

Below we present Mobly's results and achievements for the first quarter of 2022.

Mobly maintained the continuity of its expansion process with the opening of new physical stores, improvement of its systems and technologies, financial strengthening, always focusing on improving customer service and satisfaction.

Aware, prepared and always taking precautions against the challenges it may face during 2022, the Company has been adapting to each market movement and macroeconomic factors that continue to negatively influence the sector and the country's economy, and through multichannel, a characteristic of Mobly, new strategies can be traced and put into practice according to market movements and opportunities.

2022 is and will be another challenging year for the sector, due to economic factors such as the increase in inflation and the reduction of purchasing power, in addition to inputs with high prices and the slowdown of the economic activity, but we already started 2022 prepared with new strategies to face the challenges and continuing the plans in progress. We are reducing delivery times, increasing inventory availability, we will launch new stores in new regions of Brazil, and we will work strong with phygital strategies.

In accordance with the growth and investment plan announced in our IPO process, always aiming at expanding the Company in the market, the funds raised continue being invested in the following initiatives:

(i) the strengthening of working capital and financial structure, vendor financing and capital structure;

We have been working hard to improve the 3 working capital pillars:

Receivables reduction: through new means of payment, such as PIX, or through their own prepayment.

Decreased inventory level: We ended 1Q22 with an inventory level higher than the level we consider ideal, but this is already being normalized over the first half of 2022.

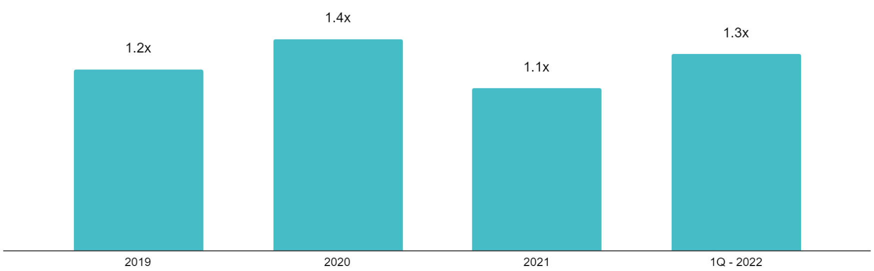
Payment terms: we are reducing prepayments to suppliers using our capital, and thus resuming longer payment terms. In parallel, we are working to continue offering forms of prepayment without impacting Mobly's working capital.

(ii) investment in marketing and advertising (online and television):

We continue with the investments in marketing and advertising which, despite the reductions in investments made in recent quarters due to the increase in costs for online advertising and the drop in online searches for furniture and decoration, in 1Q22 this represented a decrease of 13,4% against investments in 1Q21 and an increase of 60.2% compared to the same period in 2020.

Even with the momentary reduction in these investments, we continue identifying the results of the capital employed, and at the same time, the balancing in marketing and advertising investments continue allowing Mobly to operate with First Order Profitability above 1.0x, thus ensuring that our customer acquisition is profitable from the very first purchase, according to our growth strategy.

First Order Profitability [1]



(iii) investment in capital goods, including the expansion of new physical stores, distribution centers and in-house development of information technology.

➢ **5 New physical stores opened in 1Q22:**

- 1 *Megastore*: São Paulo - SP
- 1 *Outlet*: Araçariguama/SP.
- 3 Zip Stores: São Paulo/SP, Suzano/SP and Indaiatuba/SP.

[1] First Order Profitability: refers to the comparison of the contribution margin on the first order of new customers with the Customer Acquisition Cost (CAC).

MOBLY DIFFERENTIALS

We maintain our focus on improving our business model, offering a unique and differentiated value proposition to our customers, always based on the four main pillars:

Attractive Variety: currently with approximately 275 thousand SKUs[2], of which we are constantly managing the balance between our own brands and third-party products, which corresponded to 45% and 55%, respectively, of our net revenue in the first quarter of 2022.

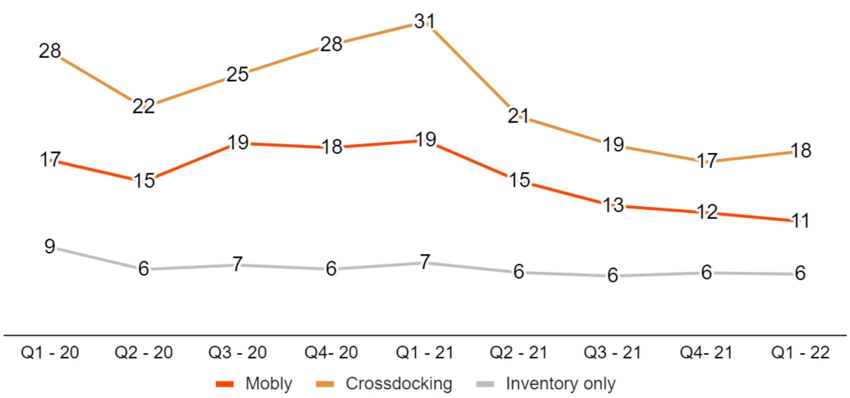
Competitive prices: We always work to have the lowest price and healthy margins in all furniture and decoration categories.

During 1Q22, we started to see opportunities in cost of goods and margin, with the general drop in the market, idleness in factories, the drop in the dollar and the reduction in sea freight for imported products.

It should also be noted that we continue with processing, which provides us with benefits and competitive cost advantages, and we continue to expand processing to new categories.

Fast and Convenient Delivery: through our five DCs/hub, currently, approximately 56% of sales are delivered within 6 days (according to the Brazilian average in 2021). In addition to DCs, our physical stores also assist in the process, offering thousands of products available for collection to customers, playing an important role in our distribution strategy.

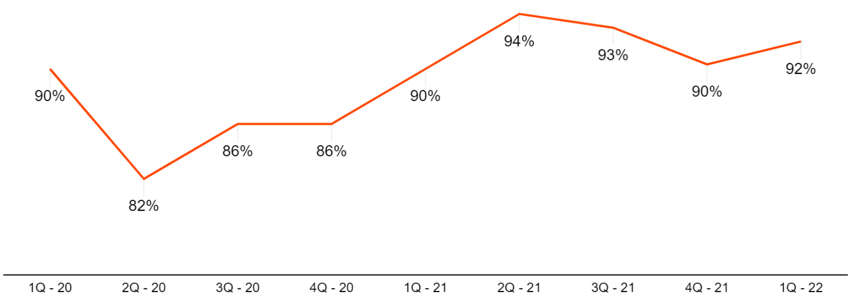
Delivery Time (Days)



In parallel with the reduction of delivery times, we are also improving our service level and, as of the beginning of 2021, we have resumed the level of 90% or more of on-time deliveries.

[2] Stock Keeping Unit - on February 28, 2022.

On-Time Deliveries (%)



Differentiated Shopping Experience: our strong market positioning continues to be evidenced by a total of more than 310 thousand orders, as of the date of publication of this report.

2022 AND NEXT STEPS

We present below our new initiatives already underway in 2022:

- **Financial services**:
  - ➢ Private Label Card
  - ➢ Payment in installments in physical stores.
  - ➢ Extended warranty.

- **New Megastores**:
  - ➢ 2 new ones already **under construction.**

- **New Outlets**:
  - ➢ 1 new one already **under construction.**

- **New Zip Stores:**
  - ➢ 2 new ones are already **under construction.**

We emphasize that our main focus is to transform the way consumers buy goods for their homes, offering a differentiated shopping experience from the application of innovative technology in multiple channels and a wide range of products, most of them exclusive.

Once again, we thank all of our employees, stakeholders, investors and the market in general for their trust and partnership.

THE BOARD.

OPERATIONAL AND FINANCIAL PERFORMANCE

Operational and financial performance (in BRL millions)	1Q22	1Q21	1Q20	1Q22 x 1Q21	1Q22 x 1Q20
GMV *	**220.5**	**246.0**	**163.3**	-10.3%	35.1%
Net Revenue	**152.9**	**169.0**	**113.7**	-9.5%	34.5%
(-) Costs of Goods Sold	(93.1)	(98.6)	(68.2)	-5.5%	36.5%
(=) Gross Profit	**59.8**	**70.4**	**45.5**	-15.1%	31.5%
% of Net Revenue	*39.1%*	*41.7%*	*40.0%*	*(2.6) pp*	*(0.9) pp*
(-) Fulfillment Costs	(19.4)	(25.1)	(18.8)	-22.9%	3.1%
% of Net Revenue	*(12.7%)*	*(14.9%)*	*(16.5%)*	*2.2 pp*	*3.8 pp*
(=) Contribution Margin II	**40.4**	**45.3**	**26.7**	-10.8%	51.4%
% of Net Revenue	*26.4%*	*26.8%*	*23.5%*	*(0.37) pp*	*3.0 pp*
(-) Mkt & Sales Expenses	(21.1)	(24.4)	(13.2)	-13.4%	60.2%
(=) Contribution Margin III	**19.3**	**20.9**	**13.5**	-7.7%	42.8%
% of Net Revenue	*12.6%*	*12.4%*	*11.9%*	*0.3 pp*	*0.7 pp*
Personnel Expenses	(11.0)	(9.6)	(8.2)	14.1%	34.3%
% of Net Revenue	*(7.2%)*	*(5.7%)*	*(7.2%)*	*(1.5) pp*	*0.0 pp*
Other G&A Expenses	(16.9)	(9.6)	(6.3)	75.0%	165.7%
% of Net Revenue	*(11.0%)*	*(5.7%)*	*(5.6%)*	*(5.3) pp*	*(5.4) pp*
(=) Adjusted EBITDA	**(8.5)**	**1.6**	**(1.0)**	-622.2%	744.9%
% of Net Revenue	*(5.6%)*	*1.0%*	*(0.9%)*	*(6.56) pp*	*(4.7) pp*
(=) EBITDA	**(9.6)**	**(13.5)**	**(1.0)**	-29.4%	845.8%
% of Net Revenue	*(6.3%)*	*(8.0%)*	*(0.9%)*	*1.8 pp*	*(5.4) pp*
(-) D&A	(16.2)	(7.4)	(5.7)	117.5%	184.2%
(=) EBIT	**(25.8)**	**(21.0)**	**(6.7)**	22.7%	283.9%
% of Net Revenue	*(16.9%)*	*(12.4%)*	*(5.9%)*	*(4.43) pp*	*(11.0) pp*
Interest Result	**(0.1)**	**(4.5)**	**(4.1)**	-96.8%	-96.5%
(=) Net Income	**(25.9)**	**(25.5)**	**(10.9)**	1.7%	138.8%
% of Net Revenue	*(16.9%)*	*(15.1%)*	*(9.5%)*	*(1.86) pp*	*(7.4) pp*

**Gross Merchandise Value - value of all goods handled by Mobly, excluding unpaid bank slips.*

GMV - Gross Merchandise Value

(Value of all goods handled by Mobly, excluding unpaid bank slips.)

GMV by Sales Channel (in BRL millions)	1Q22	1Q21	1Q20	1Q22 x 1Q21	1Q22 x 1Q20
Website	80.5	132.1	90.5	-39.1%	-11.1%
Marketplace	70.5	65.5	38.8	7.6%	82.0%
Stores	56.7	28.9	23.6	96.6%	140.8%
Sellercenter	12.8	19.5	10.4	-34.2%	22.5%
GMV	**220.5**	**246.0**	**163.3**	**-10.3%**	**35.1%**

Faced with a challenging macro scenario, and with a relevant increase in digital marketing, resulting from the dispute for market share between the largest marketplaces, Mobly opted for the strategy of reducing investment in marketing, since the end of 2021, in order to seek to maximize its contribution margin. This reduction in marketing investments resulted in a drop in sales in our webshop, but with an increase in the contribution margin of the channel.

At the same time, the partner marketplaces made similar moves on their platforms, they reduced investments considerably, both in traffic and in subsidies for their sellers on their platforms, thus impacting our sales in this channel, and, finally, the physical stores observed at the beginning of 2022 a drop in the number of visits, due to the drop in the market in general and in Mobly's investments.

In view of this scenario described above, in 1Q22 Mobly's Total GMV fell by 10.3% compared to the same period in 2021, which for the sector was the last positive quarter of the atypical pandemic period. However, in comparison with the same period in 2020, we reported a growth of 35.1%.

When we compare GMV on our website in 1Q22 against 1Q21 and 1Q20, we see drops of 39.1% and 11.1%, respectively.

The positive results of the stores and outlets allowed us a GMV growth in our physical stores in 1Q22 of 96.6% compared to the same period of the previous year, and in the comparison with 1Q20, Mobly reached a growth of 140.8%.

In the GMV of the marketplace channel, we achieved positive growth of 7.6% when comparing 1Q22x1Q21, and also positive growth of 82.0% when comparing 1Q22x1Q20.

NET REVENUE

In 1Q22, Mobly achieved a net operating revenue of R$152.9 million, which represents a 9.5% drop compared to the same period in 2021, when it was R$169.0 million.

In comparison with the first quarter of 2020, the Company's net operating revenue grew by 34.5%, when revenue was R$113.7 million.

It is also worth mentioning that our revenues increased to a CAGR (Compound Annual Growth Rate) of 16% between 1Q20 and 1Q22, from R$113.7 million to R$152.9 million, respectively.

GROSS PROFIT

The comparison of 1Q22 gross profit with that reported in 1Q21 represents a drop of 15.1%, with the results for 1Q22 and 1Q21 being, respectively, R$59.8 million and R$70.4 million, and gross margin of 39.1% and 41.7%, down 2.6 p.p.

In comparison with the first quarter of 2020, the Company's gross profit grew by 31.5%, when revenue was R$45.5 million, and gross margin of 40.0%, a drop of 0.9 p.p.

It is worth mentioning that we are managing to work well on margins in domestic products and in processing products, and in these our margins have been improving. Even with the fact that we are reducing the vendor financing for most suppliers, we are managing to hold back the impact on margin.

On the other hand, imported products recently acquired were impacted by the cost of the dollar and maritime freight, which rose significantly. Due to these factors, we are working with lower margins, but they will return to their levels during 2022.

Therefore, we are currently gaining margins in domestic products, but Mobly's overall margin is momentarily affected by this balance in the value chain.

LOGISTICS COSTS

The logistics costs include expenses with transportation, means of payment, personnel logistics and credit losses.

The Company's logistics costs decreased by 22.9%, reaching R$19.4 million in 1Q22, compared to the same period in 2021, which represented an improvement of 2.2 pp. in relation to net revenue in the 1Q22x1Q21 comparison, and also an improvement of 3.8 p.p. in the 1Q22x1Q20 comparison, which shows a significant operational gain, due to the increase in the share of physical stores, MoblyLog and an efficiency gains with the services of other carriers.

MARKETING AND SELLING EXPENSES

Marketing and selling expenses include advertising and publicity expenses and sales personnel expenses, such as store employees and the after-sales team.

The Company's marketing expenses and selling expenses decreased by 13.4%, with R$21.1 million in 1Q22, compared to R$24.4 million in the same period of 2021.

In comparison with the first quarter of 2020, these expenses increased by 60.2%, when the reported amount was R$13.2 million.

When analyzing marketing and selling expenses in relation to net revenue, we achieved an improvement of 0.6 p.p. and drop of 2.2 p.p. when compared to 1Q21 and 1Q20, respectively.

This growth in marketing expenses in the comparison between 2022 and 2020 is in line with the Company's plans disclosed in its IPO process, seeking to expand and consolidate its brand, and the increase in costs with sales personnel is due mainly to the opening of new stores.

In the comparison between the years 2022 and 2021, where a reduction in these expenses was presented, two factors can be highlighted, as previously mentioned in this report, Mobly opted for the strategy of reducing investment in marketing in view of the relevant cost increase in advertising of online campaigns in addition to the cost of acquisition of customers for the entire market as of 4Q21. And the second factor is that the opening of new stores continues providing us with a decrease in marketing expenses, as the brand becomes increasingly known in the different cities and regions where they are located.

It is also worth mentioning that, on the other hand, the operating and administrative personnel expenses have increased due to new hires and expenses related to the stores and distribution centers.

OPERATING EXPENSES AND ADMINISTRATIVE PERSONNEL

The Company's administrative personnel expenses increased by 14.1% compared to 1Q21 and 34.3% compared to 1Q20. With regard to net revenue, a negative variation of 1.5 p.p. was recorded. compared to 1Q21, when comparing 1Q22x1Q20, there was no change in net revenue.

The main factor that contributed to the increase in personnel expenses in 1Q22 against previous years were the new hires for the IT area, which were already planned since the Company's IPO.

Operating expenses increased by 75.0%, in the 1Q22x1Q21 comparison, while in comparison with the same period in 2020, such expenses increased by 165.7%, with a negative impact of 5.3 p.p. in relation to net revenue between 1Q22x1Q21 and -5.4 p.p. between 1T22x1T20.

It is also worth noting that as of mid-2Q21, AWS[3] expenses, which were previously paid by our parent company, home24, is now paid by Mobly and also contributes to the variation in comparisons with the first quarters of the years 2021 and 2020.

CONTRIBUTION MARGIN II AND CONTRIBUTION MARGIN III

Contribution margins are non-accounting performance indicators that we use to measure the profitability we have after discounting variable expenses, which are composed of variable costs and expenses. These indicators allow for a more in-depth understanding of how each part of our operation impacts EBITDA.

Contribution margin I is gross profit. It allows us to analyze the contribution of a sale after deducting the cost of sales.

Contribution margin II also deducts expenses related to logistics (freight and warehouse personnel) and means of payment. It allows us to analyze our financial efficiency up to the time of delivery, that is, how much of the revenue is left after discounting product costs, payment expenses and expenses until delivery.

Contribution margin III also deducts sales expenses (marketing and sales personnel). By including all variable costs and expenses, it shows us how much each sale contributes to the dilution of fixed expenses (expenses and administrative personnel).

From contribution margin III to EBITDA, fixed expenses (administrative and personnel expenses) are deducted.

[3] AWS (Amazon Web Services) is a cloud computing services platform offered by Amazon.com.

As previously highlighted in this report, logistics costs and delivery times improved significantly with the increase in the share of physical retail, distribution centers and MoblyLog, leading to a Contribution Margin II of 26.4% of Net Sales in 1Q22 (- 0.4 p.p. against 1Q21 and +3,0 p.p. against 1Q20).

As for the effect on contribution margin III in relation to net revenue, with the decrease in marketing and selling expenses, we achieved improvements of 0.3 p.p. and 0.7 p.p. when comparing 1Q21 and 1Q20, respectively.

EBITDA

The comparison of 1Q22 EBITDA with that reported in 1Q21 represents a decrease of 29.4%, with the results being, respectively, a negative EBITDA of R$9.6 million against a negative of R$13.4 million, and EBITDA margin of -6.3% and -8.0%, a gain of 1.8 p.p., and in comparison with 1Q20, the EBITDA margin loss was 5.4 p.p..

In this quarter, the main impact on the result was the drop in sales volume, resulting from the drop in market demand and the greater search for efficiency in customer acquisition, both from Mobly and from the marketplaces.

After February, we have already started to see a recovery in results, which month after month has been showing improvement. In view of this recovery movement, our estimate is that from now on we will start to present quarter-on-quarter growth, with constant margin gain, which due to the general market condition may be gradual, but positive.

Considering that the general scenario and the revenue level is not growing compared to last year, the Company has already been performing large cost reductions, which can already be noticed in 2Q22.

ADJUSTED EBITDA

Adjusted EBITDA removes non-recurring items in the EBITDA period. In 1Q22, R$1.0 million was considered and excluded, of non-recurring items related to the negative impact of the costs of the new stock option plan for strategic employees of the Group.

The comparison of 4Q20 Adjusted EBITDA with that reported in 1Q21 represents a decrease of 622.2%, with the results for 1Q22 and 1Q21 being, respectively, a negative EBITDA of R$8.5 million against a positive EBITDA of R$1.6 million, and Adjusted EBITDA margin of -5.6% and 1.0%, down 6.6 p.p., and in comparison with the Adjusted EBITDA Margin of 1Q21 it presented a drop of 4.7 p.p..

FINANCE INCOME (COSTS), NET

When comparing the finance costs, net of 1Q22 with 1Q21, a negative variation of 96.8% was recorded, where in 1Q22 this amount was a negative R$0.1 million against a negative R$4.5 million in 1Q21.
For the comparison with 1Q21, the finance income (costs), net also recorded a negative variation, +96.6% originated from the negative amount of R$4.1 million.

PROFIT (LOSS) FOR THE PERIOD

In 1Q21, the Company reported a net loss of R$25.9 million against a net loss of R$25.5 million in 1Q21, a growth of 1.7%, and in comparison with 1Q20 a loss growth of 138.8%. The net loss presented in the same period of 2020 was R$10.9 million, due to the variations previously presented in this report.

The main factors that impacted the worsening of the loss in 1Q22 were the new costs with depreciation and amortization of the new stores opened in 2021 and of the new warehouses, in São Paulo and Pernambuco, which together with the Mobly's fixed structure already established, totaled R$16.2 million against R$7.5 million in 1Q21.

INVESTMENTS

Mobly has made and will continue to make significant investments in expanding its logistics network, increasing the number of physical stores and developing proprietary technologies.

In the first quarter of 2022, the CAPEX investments totaled R$20.6 million, of which approximately R$9.9 million in stores and distribution centers, R$8.7 million in technology, software and equipment, and R$2.1 million in other assets.

DIRECTORS' STATEMENT

In compliance with the provisions contained in article 25 of the Brazilian Securities and Exchange Commission Instruction No. 480, of December 7, 2009, as amended, the Company's Statutory Officers declare that (a) they have reviewed, discussed and agreed with the quarterly financial information for the periods ended March 31, 2022 and 2021; and that (b) they have reviewed, discussed and agreed with the report presented in the quarterly review report of KPMG Auditores Independentes, issued on May 6, 2022, on the financial information for the periods ended March 31, 2022 and 2021.

RELATIONSHIP WITH INDEPENDENT AUDITORS

According to CVM Instruction No. 381/037 we inform that the Company consulted the independent auditors KPMG Auditores Independentes in order to ensure compliance with the rules issued by the Authority, as well as the Law governing the accounting profession, established by Decree Law 9,295/46 and subsequent amendments.

Compliance with the regulations governing the exercise of the professional activity by the Federal Accounting Council (CFC) and the technical guidelines issued by the Institute of Independent Auditors of Brazil (IBRACON) was also observed.

The Company adopted the fundamental principle of preserving the independence of the auditors, guaranteeing that they would not be influenced by auditing their own services, nor that they participated in any management function at the Company.

KPMG Auditores Independentes was engaged to perform audit services for the current year and to review the quarterly information for the same year.

Attachment I

Statements of profit or loss (in BRL thousand)	1Q22	1Q21	1Q20	1Q22 x 1Q21	1Q22 x 1Q20	1Q22	4Q21	1Q22 x 4Q21
Net Revenue	152,918	168,985	113,726	-9.5%	34.5%	152,918	190,383	-19.7%
Cost of sales	(93,128)	(98,508)	(68,249)	-5.5%	36.5%	(93,128)	(112,265)	-17.0%
Gross Profit	**59,790**	**70,477**	**45,477**	**-15.2%**	**31.5%**	**59,790**	**78,118**	**-23.5%**
Operating (expenses) income								
Selling expenses	(64,808)	(62,170)	(39,679)	4.2%	63.3%	(64,808)	(73,937)	-12.3%
General and administrative expenses	(20,762)	(30,637)	(12,375)	-32.2%	67.8%	(20,762)	(19,712)	5.3%
Expected credit losses	(38)	-	(354)	-	-89.3%	(38)	(429)	-91.1%
Other net (expenses) incomes	48	1,333	218	-96.4%	-78.0%	48	1,969	-97.6%
Loss before financial result, income tax and social contribution	**(25,770)**	**(20,997)**	**(6,713)**	**22.7%**	**283.9%**	**(25,770)**	**(13,991)**	**84.2%**
Financial expenses	(8,453)	(8,244)	(5,984)	2.5%	41.3%	(10,118)	(10,632)	-4.8%
Financial income	8,308	3,750	1,843	121.5%	350.8%	9,973	7,979	25.0%
Finance income (expenses), net	(145)	(4,494)	(4,141)	-96.8%	-96.5%	(145)	(2,653)	-94.5%
Loss for the period	**(25,915)**	**(25,491)**	**(10,854)**	1.7%	138.8%	**(25,915)**	**(16,644)**	55.7%
Loss attributable to owners of the Company:	(25,915)	(25,491)	(10,853)	1.7%	138.8%	(25,915)	(16,644)	55.7%
Loss attributable to non-controlling interests:	-	-	(1)			-	-	
Basic	(0.24336)	(0.13652)	(0.03300)	78.3%	637.5%	(0.24336)	(0.13152)	85.0%
Diluted	(0.24336)	(0.13652)	(0.03300)	78.3%	637.5%	(0.24336)	(0.13152)	85.0%

Attachment II

Statement of Financial Position (in BRL thousand)	1Q22	1Q21
Assets		
Current assets		
Cash and cash equivalents	205,533	568,704
Trade receivables	148,239	87,405
Inventories	115,287	81,253
Taxes assets	92,936	60,455
Judicial deposits and frozen accounts	417	399
Other receivables	20,283	14,028
Total current assets	**582,695**	**812,244**
Non-current assets		
Taxes assets	13,685	5,674
Judicial deposits and frozen accounts	46,456	16,244
Other receivables	3,006	2,564
Property, plant and equipment	84,135	32,633
Right-of-use assets	165,508	44,919
Intangible assets	34,576	18,667
Total non-current assets	**347,366**	**120,701**
Total assets	**930,061**	**932,945**
Liabilities and equity		
Current liabilities		
Trade and other payables	67,000	119,062
Wages and salaries	26,014	11,152
Taxes payable	2,988	5,323
Loans and borrowings	-	4,811
Advances from customers	14,539	35,669
Payables to related parts	80	-
Lease liabilities	32,783	14,092
Provision for contingencies	704	-
Provisions	1,844	1,088
Total current liabilities	**145,952**	**191,197**
Non-current liabilities		
Provision for investment loss	-	-
Provision for contingencies	12,929	9,940
Loans and borrowings	-	-
Taxes payable	580	1,303
Provisions	9,645	-
Lease liabilities	145,027	35,588
Total non-current liabilities	**168,181**	**46,831**
Equity		
Share capital	1,085,845	1,124,975
Capital reserves	6,708	-
IPO Issuance costs	-	(38,666)
Accumulated losses	(476,625)	(391,392)
Equity attributable to owners of the Company	**615,928**	**694,917**
Total equity	**615,928**	**694,917**
Total liabilities and equity	**930,061**	**932,945**

Attachment III

Statements of cash flow (in BRL thousands)		1Q22	1Q21
Cash flows from operating activities	**Loss for the year**	**(25,915)**	**(25,491)**
	Adjustments for:	0	0
	Depreciation	4,713	1,965
	Amortization	2,232	2,139
	Depreciation and write-off - right-of-use assets	10,367	3,921
	Tnterest accrued on loans and borrowings	0	2,284
	Lease interest payable	3,839	998
	Interest on assignment of receivables	1,852	2,791
	Other financial income/(costs)	(4,791)	(1,450)
	Provision for contingencies	1,266	2,089
	Provision for returned goods	(508)	(132)
	Sale of property, plant and equipment and intangible assets	(28)	(109)
	Expected loss for impairment of trade receivables	38	0
	Adjustment to net realizable value of inventories	2,086	3,603
	Provision for equity-settled share-based payment transactions	1,021	0
		(3,828)	**(7,392)**
Changes in operating assets	Trade receivables	10,869	(58,489)
	Inventories	14,858	(5,107)
	Judicial deposits and frozen accounts	(3,172)	(6,647)
	Other receivables and taxes recoverable	(9,733)	(7,616)
	Related parts	-	0
Changes in operating liabilities operacionais	Trade payables	(46,298)	(13,440)
	Other payables	25	(701)
	Taxes payable and wages and salaries	197	(4,665)
	Advances from customers	422	(9,389)
	Payables to related parties	(5)	0
Cash used in operating activities	**Cash used in operating activities**	**(36,665)**	**(113,446)**
	Payment of interest on loans and borrowings	0	(2,374)
	Payment of interes on lease liabilities	(2,376)	(998)
	Payment of interest on assignment os receivables	(1,852)	(2,791)
	Other interest paid	(814)	(1,079)
	Net cash used in operating activities	**(41,707)**	**(120,688)**
Cash flow from investing activities	Earnings from financial investments	5,148	1,807
	Proceeds from sale of property, plant and equipment	88	3,240
	Acquisition of property, lant and equipment	(13,291)	(5,620)
	Acquisition of intangible assets	(7,342)	(3,105)
	Net cash used in investing activities	**(15,397)**	**(3,678)**
Cash flows from financing activities	Capital increase	0	777,778
	Costs of issuing shares	0	(35,463)
	Proceeds from loans and borrowings	0	10,308
	Repayment of borrowings	0	(79,308)
	Payment of lease liabilities	(8,895)	(3,769)
	Net cash provided by financing activities	**(8,895)**	**669,546**
	Net increase (decrease) in cash and cash equivalents	**(65,999)**	**545,180**
	Cash and cash equivalents at the beginning of the year	**271,532**	**23,524**
	Cash and cash equivalents at the end of the year	**205,533**	**568,704**
	Net increase (decrease) in cash and cash equivalents	**(65,999)**	**545,180**

Glossary

1P
Products from the Company's inventories sold on online platforms.

WORKING CAPITAL
Calculated as the sum of days of trade receivables (using GMV as a basis) and inventory days, minus supplier days, considering GMV and COGS in the last 12 months.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)
Adjusted SG&A excluding the effects of the consolidation of subsidiary carriers.

NET DEBT (CASH)
Calculated as the sum of short-term and long-term debt, less cash and credit card receivables net of prepayment.

ADJUSTED EBITDA
Earnings before interest, taxes, depreciation and amortization and excluding other operating income/expenses and share of profit (loss) of investees.

FIRST ORDER PROFITABILITY
First Order Profitability: it is the comparison of the contribution margin on the first order of new customers with the Customer Acquisition Cost (CAC).

CASH GENERATION (CONSUMPTION)
As a manner of capturing all the effects, cash generation or consumption is measured by the variation in net debt in relation to the previous quarter, always disregarding any resources from capital increase operations.

GMV (GROSS MERCHANISE VOLUME) Sales of own goods, sales made on the marketplace and other revenues, before cancellations and taxes. Excludes unpaid bank slips.

E-COMMERCE GMV (GROSS MERCHANDISE VALUE)
Amount negotiated in R$ on our website, including the amounts of 1P and 3P, before cancellations and taxes. Excludes unpaid bank slips

TOTAL GROSS GMV
Amount negotiated in R$ on our website and in the stores, before cancellations and taxes. Excludes unpaid bank slips.

TOTAL NET GMV
Amount negotiated in R$ on our website and in the stores, net of cancellations and gross of taxes.

LEAD TIME
Time elapsed between the beginning and the end of a process, or that allowed for the process to be completed.

ADJUSTED GROSS PROFIT
Gross profit excluding the effects of the consolidation of subsidiary carriers.

CONTRIBUTION MARGIN I
Gross profit. It allows to see the contribution of a sale after deducting the cost of sales.

CONTRIBUTION MARGIN II
Gross profit after deducting expenses related to logistics (freight and warehouse personnel) and means of payment.

CONTRIBUTION MARGIN II
Contribution margin II after deducting marketing expenses, expenses with store personnel and after-sales personnel.

MARKETPLACE OR 3P
Products of partners ("sellers") marketed on online platforms.

MARKETPLACE SHARE
Marketplace sales over total consolidated GMV.

RETURNS
Products returned for various reasons, such as defects or just by the customer's decision to return.

SAME DAY DELIVERY
Delivery on the same day.

SELLER
All those who sell their products on the marketplace.

SELLERCENTER
Service available for sellers to use our marketplace to perform their sales.

SAME STORE SALES
Revenue from stores in operation for more than twelve months.

Video conference on the results

MAY 11, 2022 (WEDNESDAY)

IN PORTUGUESE

3:00 pm - Brasília Time (BRT)

For participants in Brazil:
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The statements contained in this document related to business prospects, projections of operating and financial results and those related to Mobly's growth prospects are merely projections and, as such, are based solely on the management's expectations about the future of the business. These expectations depend, substantially, on the approvals and licenses necessary for the approval of projects, market conditions, performance of the Brazilian economy, the sector, and the international markets and, therefore, are subject to change without prior notice. This performance report includes accounting and non-accounting data, such as operational, financial, proforma and projections based on the expectations of the Company's Management. Non-accounting data has not been subject to review by the Company's independent auditors.